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Advance Release Calendar of the Bank of Russia's Data According to the Requirements of the IMF Special Data Dissemination Standard (SDDS)

	Release date in December 2009 and January—March 2010 (The period (or date) to which data to be released relate is shown in parentheses)			
	December	January	February	March
Financial sector				
1. Analytical accounts of the banking sector, end of period ¹	31.12.2009 (11.2009)	29.01.2010 (12.2009)	27.02.2010 (01.2010)	31.03.2010 (02.2010)
2. Analytical accounts of the central bank, end of period ¹	14.12.2009 (11.2009)	14.01.2010 (12.2009)	12.02.2010 (01.2010)	12.03.2010 (02.2010)
3. Interest rates of the Bank of Russia				
3.1. Refinancing rate / Overnight credit rate	the next day after being fixed by the Board of Directors of the Bank of Russia			
3.2. Interest rates of the Bank of Russia liquidity providing operations				
3.2.1. Lombard auction rates	as operations carrying out			
3.2.2. Repo rate	the next working day			
3.3. Interest rates of the Bank of Russia liquidity absorbing operations				
3.3.1. Fixed-term deposit rates	the next day after being fixed by the Board of Directors of the Bank of Russia			
3.3.2. Deposit auction rates	as operations carrying out			
3.3.3. Bank of Russia bonds rate	the next working day			
4. Treasury securities market rates	the next working day			
5. Money market rates	the next working day			
6. Stock market: Share Price Index	10.12.2009 (11.2009)	15.01.2010 (12.2009)	10.02.2010 (01.2010)	10.03.2010 (02.2010)
External sector				
7. Balance of Payments, for the reporting quarter, year	31.12.2009 (Q3. 2009)			31.03.2010 (Q4. 2009)
8. International Reserves: Official reserves (weekly)	weekly, on Thursday			
9. International Reserves: Official reserves (monthly), end of period	7.12.2009 (11.2009)	15.01.2010 (12.2009)	5.02.2010 (01.2010)	5.03.2010 (02.2010)
10. Template on international reserves and foreign currency liquidity, end of period	18.12.2009 (11.2009)	20.01.2010 (12.2009)	19.02.2010 (01.2010)	19.03.2010 (02.2010)
11. Merchandise trade, for the reporting month (per balance of payments methodology)	11.12.2009 (10.2009)	15.01.2010 (11.2009)	11.02.2010 (12.2009)	12.03.2010 (01.2010)
12. International investment position, for the reporting year	30.06.2010 (2009)			
13. External Debt				
13.1 External Debt of the Russian Federation (with sectoral classification that complies with the SDDS), end of period	31.12.2009 (Q3. 2009)			31.03.2010 (Q4. 2009)
13.2 External Debt of the Russian Federation in Domestic and Foreign Currency (with sectoral classification that complies with the SDDS), end of period	31.12.2009 (Q3. 2009)			31.03.2010 (Q4. 2009)
13.3 External Debt of the Russian Federation by Maturity (with sectoral classification that complies with the SDDS), end of period	31.12.2009 (Q3. 2009)			31.03.2010 (Q4. 2009)
14. Exchange Rates	every working day			

¹ Preliminary data publication date.

The Central Bank of the Russian Federation disseminates data on the above-mentioned categories on the Bank of Russia Internet website — section IMF Special data dissemination standard (SDDS) (http://www.cbr.ru/eng/data_standard/).

Contents

Advance Release Calendar of the Bank of Russia's Data According to the Requirements of the IMF Special Data Dissemination Standard (SDDS)	1
1. Main Macroeconomic and Monetary Indicators	
1.1 Macroeconomic Indicators	6
1.2 Selected Budget Indicators	7
1.3 Sources of Federal Budget Deficit Funding	9
1.4 The Russian Federation Balance of Payments*	11
1.5 Net Capital Export/Import by Private Sector (Based on the Balance of Payments, Flows Data)	18
1.6 External Debt of the Russian Federation*	19
1.7 External Debt of the Russian Federation in Domestic and Foreign Currency*	20
1.8 External Debt of the Russian Federation by Financial Instruments and by Maturity*	21
1.9 International Investment Position of Russia for 2000–2008: External Assets and Liabilities at End of Period*	22
1.10 International Investment Position of Russia for 2008*	27
1.11 International Investment Position of the Banking Sector of Russia*	32
1.12 The Russian Federation Merchandise Trade (Based on the Balance of Payments Methodology)*	34
1.13 International Reserves of the Russian Federation*	35
1.14 International Reserves and Foreign Currency Liquidity – Russia*	36
1.15 Central Bank Survey*	40
1.16 Credit Institutions Survey	44
1.17 Banking System Survey*	48
1.18 Money Supply (National Definition)	52
1.19 Monetary Base (Broad Definition)	53
1.20 Other Financial Institutions Survey (Data Covered Insurance Companies and Private Pension Funds)	55
1.21 Financial Sector Survey (Data Covered Banking System, Insurance Companies and Private Pension Funds)	56
2. Main Indicators and Instruments of the Bank of Russia Monetary Policy	
2.1 The Bank of Russia Balance Sheet	57
2.2 Refinancing Rate*	58
2.3 Required Reserves Ratios	59
2.4 Scaling Factor Which Is Used to Correct the Sum of the Credit Institution Liabilities to Other Credit Institutions – Residents for Issued Securities	60
2.5 Required Reserves (Average) Held by Credit Institutions in the Bank of Russia's Correspondent Accounts (Subaccounts)	61
2.6 Fixed-term Rates on the Bank of Russia Deposit Operations*	62
2.7 Fixed-term Rates on the Bank of Russia Lombard Loans	63
2.8 Fixed-term Rates on the Bank of Russia Loans Secured by Assets and Guarantees	64
2.9 Main Indicators of the Bank of Russia Intraday and Overnight Loans	65
2.10 Main Indicators Characterizing the Bank of Russia Operations on Secured Lending in Currency of the Russian Federation	66
2.11 Average Weighted Interest Rates on the Bank of Russia Deposit Operations	68
2.12 Structure of Funds Borrowed in the Bank of Russia Deposit Operations	69
2.13 Main Characteristics of the Bank of Russia Deposit Auctions	70
2.14 REPO Aggregates	71
2.15 Main Characteristics of the Bank of Russia Bond (OBR) Auctions*	72
2.16 Main Indicators of the Bank of Russia Bond (OBR) Market	73
2.17 Official Exchange Rate: Rubles per US Dollar*	74
2.18 Official Exchange Rate: Rubles per Euro	76
2.19 Official Exchange Rate: Rubles per US Dollar (as of end of month)	78
2.20 Monthly Average Official Rates: Rubles per US Dollar	79
2.21 Reference Prices of Precious Metals	80

3. Financial Markets

3.1 Interbank Credit Market

3.1.1 Monthly Average Moscow Interbank Bid Rates (MIBID), Monthly Average Moscow Interbank Offered Rates (MIBOR) and Monthly Weighted Average Moscow Interbank Actual Credit Rates (MIACR)	81
3.1.2 Daily Average Moscow Interbank Bid Rates (MIBID) Daily Average Moscow Interbank Offered Rates (MIBOR) and Daily Weighted Average Moscow Interbank Actual Credit Rates (MIACR)*	82

3.2 Exchange Market

3.2.1 US Dollar Trade at Interbank Currency Exchange	83
3.2.2 Euro Trade at Interbank Currency Exchange	84
3.2.3 Total Average Daily Currencies' Turnover of Spot FX Transactions on Domestic Currency Market of the Russian Federation	85
3.2.4 Average Daily RF Rouble Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation	86
3.2.5 Average Daily US Dollar Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation	87
3.2.6 Average Daily Euro Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation	88
3.2.7 Foreign Cash Flow Through Authorized Banks Across Russia	89
3.2.8 Individual Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks	91
3.2.9 Average Foreign Cash Purchase and Sale Transactions with Individuals by Authorized Banks and Their Branches	93

3.3 Main Characteristics of the Government Securities Market

3.3.1 Main Highlights of Auctions for OFZ Placement	94
3.3.2 Data on Redemptions and Coupon Payments on Government Securities	94
3.3.3 Structure of Bonded Debt (the OFZ Part Thereof)	95
3.3.4 Main Parameters of the OFZs Secondary Market	96
3.3.5 Average Weighted Interest Rates on Government Securities Market*	99

3.4 Main Share Price Indices* 100

4. Credit Institutions Performance

4.1 General Description

4.1.1 Number and Structure of Credit Institutions	101
4.1.2 Number of Credit Institutions with Nonresidents Equity	104
4.1.3 Credit Institutions Grouped by Registered Authorized Capital	105
4.1.4 Credit Institutions Grouped by the Share of Nonresidents Equity	106
4.1.5 Selected Indicators of Credit Institutions Performance Grouped by Assets	107
4.1.6 Financial Performance of Credit Institutions	108

4.2 Borrowings

4.2.1 Deposits of Individuals Accepted by Credit Institutions	109
4.2.2 Funds of Organizations Accepted by Credit Institutions	110
4.2.3 Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Rubles	112
4.2.4 Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Foreign Currency	113
4.2.5 Average Weighted Interest Rates on Interbank Deposits Denominated in Rubles and Foreign Currency	115
4.2.6 Savings (Deposit) Certificates and Bonds Issued by Credit Institutions	116
4.2.7 Average Weighted Interest Rates on Deposit and Savings Certificates and Bonds	117
4.2.8 Funds Raised Through Banking Bills from Legal Entities and Individuals	118
4.2.9 Average Weighted Interest Rates on Bills	119

4.3 Lending

4.3.1 Loans, Deposits and Other Funds Extended to Organizations, Individuals and Credit Institutions	120
4.3.2 Average Weighted Interest Rates on Ruble-Denominated Loans Extended to Nonfinancial Organizations and Individuals	122
4.3.3 Average Weighted Interest Rates on Foreign Currency-Denominated Loans Extended to Nonfinancial Organizations and Individuals	123
4.3.4 Average Weighted Interest Rates on Interbank Loans Denominated in Rubles and Foreign Currency	125

4.3.5	Housing Loans Extended by Credit Institutions to Individuals	126
4.3.6	Mortgage Loans Extended by Credit Institutions to Individuals and Rights of Claim under Mortgage Loans Acquired	128
4.3.7	Selected Indicators Characterizing Performance of Credit Institutions (Grouped by Size of Assets) on Mortgage Loans Market	130
4.3.8	Structure of Investments Portfolio of Credit Institutions	131
4.3.9	Discounted Bills	133
4.3.10	Average Weighted Interest Rates on Discounted Bills	134
4.3.11	Loans Extended to Small, Medium-Sized Businesses	136
4.4	Credit Institutions' Claims and Liabilities on Financial Derivatives	137
5.	Selected Indicators on the Russian Federation's Payment System	
5.1	Payments Effected by the Payment System of Russia	139
5.2	Payments Effected by the Payment System of the Bank of Russia and Private Payment Systems, by Method of Payment	140
5.3	Data on Customers Participating in the Bank of Russia's Payment System That Exchange Electronic Documents with the Bank of Russia	141
5.4	Number of Participants (Users) in Intraregional and Interregional Electronic Settlements of the Bank of Russia	142
5.5	Selected Indicators On Bank Card Transactions	143
6.	Charts and Diagrams	
6.1	International Reserves Adequacy Ratio (International Reserves in Months of Import)	144
6.2	Interest Rates Dynamics in October, 2008 – October, 2009	144
6.3	Credit Institutions under the General Agreements with the Bank of Russia on Deposit Operations in Accordance with the Bank of Russia Regulation No. 203-P, on 5.11.2002, Grouped by Size of Registered Authorized Capital as of 31.10.2009	145
6.4	Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No. 236-P, on 4.08.2003, Grouped by Size of Registered Authorized Capital as of 31.10.2009	145
6.5	Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No. 312-P, on 12.11.2007, Grouped by Size of Registered Authorized Capital as of 31.10.2009	145
6.6	Average Required Reserves of Credit Institutions Using the Averaging Right in November 2009 (Credit Institutions Grouped by Size of Registered Authorized Capital)	146
6.7	Structure of Broad Monetary Base as of 31.10.2009	146
6.8	Ratio Dynamics between Payments Value of Credit Institutions (Branches) (Including Intraday Loans) and Cash Balances in Their Correspondent Accounts (Subaccounts) with the Bank of Russia in 2009 Q3	147
6.9	Official Ruble Exchange Rate Dynamics in January, 2005 – October, 2009	147
6.10	Comparative Data on Main Sources of Borrowing by Credit Institutions as of 30.09.2009 (Based on Credit Institutions Grouped by Assets)	148
6.11	Comparative Data on Main Allocations of Funds by Credit Institutions as of 30.09.2009 (Based on Credit Institutions Grouped by Assets)	148
6.12	Structure of Individual Deposits Denominated in Rubles	149
6.13	Dynamics of Debt on Loans Extended	150
6.14	Loans Extended by the Credit Institutions to Individuals, for a Quarter (Including by some Purpose Loans)	150
6.15	Structure of Ruble-Denominated Loans Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 31.10.2009	151
6.16	Structure of Loans Denominated in Foreign Currency and Precious Metals Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 31.10.2009	151
6.17	Structure of Ruble-Denominated Overdue Loans Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 31.10.2009	152
6.18	Structure of Overdue Loans Denominated in Foreign Currency and Precious Metals Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 31.10.2009	152
7.	Summary Methodology	153

The procedure for publication of some table indicators marked with (*) is in compliance with the IMF Special Data Dissemination Standard (SDDS).

Symbols and notes:

— nil

... not available

0,0 and 0,00 non-significant volume

In some cases minor discrepancies between totals and sums of items are due to rounding.

Figures **in bold** are revisions to previously published data.

The Bulletin of Banking Statistics on the Internet is available on the Bank of Russia Internet website <http://www.cbr.ru>.

1. MAIN MACROECONOMIC AND MONETARY INDICATORS

Table 1.1

Macroeconomic Indicators¹

	Gross domestic product (GDP) ² at market prices, total, billions of rubles	Real volume of GDP percentage against the previous year's relevant period
2006	26,903.5	107.7
2007	33,111.4	108.1
2008	41,668.0	105.6
2008		
Q1	8,891.0	108.7
Q2	10,193.3	107.5
Q3	11,639.5	106.0
Q4	10,944.2	101.2
2009		
Q1	8,482.8	90.2
Q2	9,326.4	89.1
2006		
	Production and Services Index of the key types of economic activity as % of previous year's relevant period	Consumer price index as % of previous December
2006	108.5	109.7 ³
2007	106.9	109.0 ³
2008	104.3	114.1 ³
2008		
Q1	109.1	104.8 ³
Q2	106.9	103.8 ³
Q3	105.5	101.7 ³
Q4	97.1	102.5 ³
October	102.6	111.6
November	95.8	112.5
December	93.2	113.3
2009		
Q1	87.7	105.4 ³
Q2	85.7	101.9 ³
Q3	90.8	100.6 ³
January	87.4	102.4
February	88.1	104.1
March	87.6	105.4
April	85.1	106.2
May	84.3	106.8
June	87.6	107.4
July	90.4	108.1
August	89.3	108.1
September	92.8	108.1
October	92.1	108.1

¹ Data source: the Federal State Statistics Service.² Quarterly and monthly indicators of GDP — estimates.³ As % of previous period.

Table 1.2

Selected Budget Indicators¹

(billions of rubles)

1	Consolidated budget of the Russian Federation and budgets of government extrabudgetary funds				Federal budget			Budgets of government extrabudgetary funds		
	2	3	balance of revenues and expenditures ("+" surplus/"-" deficit)		5	6	7	8	9	10
			revenues	expenditures							revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)
2008										
Q1	3,334.2	2,335.9	998.4	1,932.7	1,332.7	600.0	626.5	566.1	60.4	
Q2	4,209.5	3,179.6	1,029.7	2,438.0	1,662.9	775.1	767.5	663.6	104.0	
Q3	4,635.2	3,226.0	1,409.3	2,785.0	1,598.6	1,186.4	729.3	689.5	39.7	
Q4	3,825.0	5,250.3	-1,425.3	2,120.2	2,976.7	-856.4	964.7	813.3	151.4	
January—September	12,178.9	8,741.5	3,437.4	7,155.7	4,594.2	2,561.5	2,123.3	1,919.2	204.1	
January—October	13,785.2	9,950.6	3,834.6	8,092.8	5,309.4	2,783.4	2,499.2	2,158.8	340.5	
January—November	14,743.2	11,363.2	3,380.0	8,663.4	6,152.2	2,511.2	2,717.2	2,393.8	323.4	
January—December	16,003.9	13,991.8	2,012.1	9,275.9	7,570.9	1,705.1	3,088.0	2,732.5	355.5	
2009										
Q1	3,033.5	2,807.1	226.4	1,732.7	1,762.4	-29.7	737.4	656.0	81.4	
Q2	3,009.2	3,812.6	-803.4	1,439.5	2,131.4	-692.0	792.9	833.0	-40.1	
Q3	3,512.3	3,884.2	-371.9	1,942.2	2,547.9	-605.5	958.3	858.3	100.0	
January	1,059.9	477.0	582.9	772.0	395.5	376.5	227.3	160.2	67.1	
January—February	1,889.6	1,572.2	317.4	1,220.3	1,087.8	132.5	478.1	394.6	83.5	
January—March	3,033.5	2,807.1	226.4	1,732.7	1,762.4	-29.7	737.4	656.0	81.4	
January—April	4,156.3	4,140.7	15.6	2,221.4	2,573.2	-351.8	994.7	931.8	63.0	
January—May	5,048.2	5,210.9	-162.6	2,641.4	3,118.0	-476.5	1,250.2	1,194.7	55.5	
January—June	6,042.7	6,619.7	-577.0	3,172.2	3,893.8	-721.7	1,530.3	1,489.0	41.3	
January—July	7,353.7	7,929.1	-575.4	3,805.8	4,698.8	-893.1	1,840.3	1,770.3	70.0	
January—August	8,430.9	9,214.2	-783.3	4,428.2 ¹	5,580.1	-1,151.9	2,095.8	2,045.3	50.5	
January—September	9,555.0	10,503.9	-948.9	5,114.4	6,441.7	-1,327.2	2,488.6	2,347.3	141.3	

Table 1.2 (end)
(billions of rubles)

	Consolidated budgets of constituent entities of the Russian Federation				Budgets of regional extrabudgetary funds		
	11	12	13	14	15	16	
	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)	
2008							
1	11	12	13	14	15	16	
Q1	1,293.9	963.4	330.4	120.8	113.2	7.6	
Q2	1,586.9	1,444.1	142.9	148.7	140.9	7.8	
Q3	1,690.7	1,508.6	182.1	129.8	128.9	0.9	
Q4	1,627.3	2,337.0	-709.8	137.4	147.9	-10.5	
January—September	4,571.5	3,916.1	655.4	399.3	383.0	16.3	
January—October	5,208.6	4,515.2	693.4	444.3	426.9	17.3	
January—November	5,575.4	5,047.9	527.5	488.8	470.9	17.9	
January—December	6,198.8	6,253.1	-54.4	536.7	530.9	5.8	
2009							
Q1	1,219.3	1,051.3	168.1	126.9	120.2	6.7	
Q2	1,492.0	1,560.4	-68.5	137.9	140.8	-2.9	
Q3	1,610.4	1,487.9	122.4	145.2	133.9	11.2	
January	292.9	159.3	133.6	34.9	29.3	5.7	
January—February	639.9	548.8	91.1	81.9	71.6	10.3	
January—March	1,219.3	1,051.3	168.1	126.9	120.2	6.7	
January—April	1,895.4	1,599.1	296.3	175.0	166.9	8.1	
January—May	2,309.0	2,066.9	252.1	220.2	213.9	6.3	
January—June	2,711.3	2,611.7	99.6	264.8	261.0	3.8	
January—July	3,397.9	3,155.5	242.4	311.9	306.7	5.2	
January—August	3,903.6	3,590.3	313.3	355.2	350.1	5.0	
January—September	4,321.7	4,099.6	222.0	410.0	394.9	15.0	

¹ Data source: the Federal Treasury of Russia.

Table 1.3

Sources of Federal Budget Deficit Funding¹

(billions of rubles)

1	2	3	4	5	Including:				9		
					sources of internal financing	ruble-denominated federal government securities	government reserves of precious metals and gemstones	of which:			
								total		Stabilisation Fund balances	Reserve Fund balances	National Wealth Fund balances
2008											
Q1	-600.0	-582.6	54.7	1.7	-592.3	3,849.1	-3,068.4	-773.6			
Q2	-775.1	-707.2	46.8	4.1	-693.2	-	11.9	3.0			
Q3	-1,186.4	-1,170.1	14.8	0.4	-669.8	-	-502.7	-458.3			
Q4	856.4	889.9	55.3	-8.3	-36.0	-	-448.0	-955.6			
January—September	-2,561.5	-2,459.9	116.3	6.2	-1,955.3	3,849.1	-3,559.2	-1,228.9			
January—October	-2,783.4	-2,680.5	136.6	6.2	-1,795.1	3,849.1	-3,572.8	-1,497.5			
January—November	-2,511.2	-2,378.5	136.6	2.6	-1,937.7	3,849.1	-3,642.9	-1,743.5			
January—December	-1,705.1	-1,570.0	171.6	-2.1	-1,991.3	3,849.1	-4,007.2	-2,184.5			
2009											
Q1	29.7	79.3	-24.1	-3.1	-595.7	-	-82.1	-298.6			
Q2	692.0	726.4	57.9	-9.0	1,300.7	-	1,173.4	101.3			
Q3	605.5	632.0	211.2	-16.6	603.8	-	665.1	69.8			
January	-376.5	-375.9	1.8	-3.7	-1,348.2	-	-832.8	-396.8			
January—February	-132.5	-112.0	-8.1	-3.7	-1,073.1	-	-839.0	-393.9			
January—March	29.7	79.3	-24.1	-3.1	-595.7	-	-82.1	-298.6			
January—April	351.8	417.8	-52.1	-3.9	58.6	-	483.3	-252.9			
January—May	476.5	544.6	-46.7	-4.1	489.2	-	915.3	-167.6			
January—June	721.7	805.7	33.8	-12.1	705.0	-	1,091.3	-197.3			
January—July	893.1	975.1	93.4	-12.4	684.0	-	1,238.2	-238.0			
January—August	1,151.9	1,234.8	144.2	-12.7	848.6	-	1,349.2	-237.0			
January—September	1,327.2	1,437.7	245.0	-28.7	1,308.8	-	1,756.4	-127.5			

Table 1.3 (end)
(billions of rubles)

	Including:			of which:
	sources of external financing	foreign currency-denominated federal government securities	loans from foreign states, international financial organizations and other international entities and foreign legal entities	
		10	11	
1				
2008				
Q1	-17.4	-10.2	-9.3	
Q2	-67.9	-58.8	-10.5	
Q3	-16.3	-11.0	-6.7	
Q4	-33.4	-0.1	-8.0	
January—September	-101.6	-80.0	-26.5	
January—October	-102.9	-80.0	-29.1	
January—November	-132.6	-80.1	-30.2	
January—December	-135.0	-80.1	-34.5	
2009				
Q1	-49.6	-25.2	-11.7	
Q2	-34.4	0.0	-10.4	
Q3	-26.5	-22.8	-9.3	
January	-0.6	0.0	-3.2	
January—February	-20.5	0.0	-4.7	
January—March	-49.6	-25.2	-11.7	
January—April	-66.1	-25.2	-14.2	
January—May	-68.1	-25.2	-17.7	
January—June	-84.0	-25.2	-22.1	
January—July	-82.1	-25.2	-24.6	
January—August	-82.8	-25.2	-26.3	
January—September	-110.5	-48.0	-31.4	

¹ Data source: the Federal Treasury of Russia.

Table 1.4

The Russian Federation Balance of Payments Current Account

(millions of US dollars)

	Export of goods (FOB)			Export of services				Export of goods and services (3+7)	Compensation of employees received	Investment income receivable	Of which by general government	Current transfers received	Total current account receipts (8+9+10+12)
	fuel-energy resource	other	export of goods total (1+2)	transport services	travel	other	total (4+5+6)						
	1	2	3	4	5	6	7	8	9	10	11	12	13
1995	30,471	51,949	82,419	3,781	4,312	2,475	10,567	92,987	166	4,112	3,030	894	98,159
1996	38,094	51,590	89,685	3,630	7,102	2,549	13,281	102,966	102	4,232	2,996	773	108,072
1997	38,474	48,421	86,895	3,649	7,164	3,268	14,080	100,975	227	4,140	2,772	410	105,751
1998	27,938	46,506	74,444	3,170	6,508	2,694	12,372	86,816	301	4,000	2,575	308	91,425
1999	30,957	44,593	75,551	3,006	3,723	2,338	9,067	84,618	425	3,456	2,525	1,183	89,682
2000	52,835	52,198	105,033	3,555	3,429	2,580	9,565	114,598	500	4,253	2,281	807	120,158
2001	52,135	49,750	101,884	4,654	3,572	3,216	11,441	113,326	624	6,176	2,616	744	120,870
2002	56,264	51,037	107,301	5,487	4,167	3,956	13,611	120,912	704	4,973	2,614	1,352	127,942
2003	73,720	62,209	135,929	6,119	4,502	5,608	16,229	152,158	814	10,243	1,829	2,537	165,752
2004	100,167	83,040	183,207	7,792	5,530	7,272	20,595	203,802	1,206	10,792	1,660	3,467	219,267
2005	148,915	94,883	243,798	9,113	5,870	9,988	24,970	268,768	1,807	15,668	1,650	4,490	290,734
2006	190,761	112,789	303,550	10,081	7,628	13,393	31,102	334,652	1,899	27,858	1,407	6,403	370,812
2007	218,568	135,833	354,401	11,829	9,607	17,980	39,416	393,817	2,613	44,784	1,383	8,423	449,636
2008	310,139	161,464	471,603	15,024	11,944	24,338	51,306	522,909	3,792	55,192	1,241	11,003	592,897
Q1, 2008	74,200	35,929	110,129	3,163	2,203	4,927	10,292	120,421	834	14,755	821	2,029	138,038
Q2, 2008	85,049	41,620	126,669	3,860	3,311	6,225	13,397	140,065	1,076	15,712	192	3,611	160,464
Q3, 2008	90,106	46,665	136,771	4,259	4,076	6,449	14,784	151,555	1,008	14,587	109	3,080	170,230
Q4, 2008	60,785	37,250	98,035	3,743	2,353	6,737	12,833	110,868	874	10,138	119	2,283	124,164
Q1, 2009	34,802	22,618	57,419	2,497	1,683	4,191	8,371	65,790	809	7,808	833	1,901	76,307
Q2, 2009	42,009	26,265	68,274	3,133	2,489	5,045	10,666	78,940	854	7,520	144	2,389	89,703

Table 1.4 (cont.)

Current Account

	(millions of US dollars)													
	Import of goods (FOB)				Import of services			Import of goods and services (14+18)		Compensation of employees paid	Investment income payable	Of which by general government	Current transfers paid	Total current account expenditure (19+20+21+23)
	14	15	16	17	18	19	20	21	22						23	24
1995	62,603	3,307	11,599	5,299	20,205	82,809	469	7,181	6,584	738	91,196			
1996	68,092	2,592	10,011	6,062	18,665	86,757	507	9,260	7,050	700	97,225			
1997	71,983	2,991	10,113	6,921	20,025	92,008	568	12,490	10,068	766	105,832			
1998	58,015	2,763	8,677	5,016	16,456	74,471	465	15,626	12,436	644	91,206			
1999	39,537	2,221	7,097	4,033	13,351	52,887	204	11,393	9,170	582	65,066			
2000	44,862	2,330	8,848	5,052	16,230	61,091	232	11,257	8,614	738	73,319			
2001	53,764	2,979	9,285	8,308	20,572	74,336	493	10,544	7,155	1,561	86,935			
2002	60,966	2,836	11,283	9,377	23,497	84,463	507	11,753	6,120	2,103	98,826			
2003	76,070	3,103	12,880	11,139	27,122	103,192	958	23,270	5,365	2,922	130,342			
2004	97,382	3,886	15,285	14,117	33,287	130,669	1,464	23,305	5,212	4,317	159,755			
2005	125,434	5,137	17,314	16,294	38,745	164,179	2,940	33,484	4,883	5,528	206,132			
2006	164,281	6,722	18,112	19,882	44,716	208,996	6,067	53,122	3,832	7,940	276,126			
2007	223,486	9,348	22,133	27,581	59,061	282,547	9,931	68,218	2,494	11,929	372,625			
2008	291,861	12,960	24,890	38,506	76,357	368,217	17,971	90,209	2,036	14,099	490,497			
Q1, 2008	60,216	2,524	4,780	7,585	14,889	75,105	3,611	18,489	524	2,797	100,002			
Q2, 2008	75,442	3,346	6,318	10,064	19,727	95,169	4,962	30,434	519	3,684	134,249			
Q3, 2008	82,902	3,714	8,529	11,149	23,391	106,293	5,499	24,677	471	4,100	140,568			
Q4, 2008	73,302	3,377	5,264	9,708	18,349	91,651	3,900	16,610	522	3,518	115,677			
Q1, 2009	38,354	1,873	3,926	6,579	12,378	50,733	2,587	11,294	381	2,275	66,888			
Q2, 2009	43,905	2,218	5,325	7,492	15,035	58,940	2,972	17,642	420	2,514	82,067			

Table 1.4 (cont.)

Current Account (Intermediate Balances)

(millions of US dollars)

	Trade balance (3-14)				Balance on service types			Goods and services balance (25+29)	Compensation of employees balance (9-20)	Investment income balance (10-21)	Current transfers balance (12-23)	Current account balance (30+31+32+33)= (13-24)
	25	transport services (4-15)	travel (5-16)	other (6-17)	total balance (26+27+28)	30	31						32	33	34
1995	19,816	474	-7,287	-2,825	-9,638	10,178	-303	-3,069	157	6,963		
1996	21,592	1,039	-2,909	-3,513	-5,383	16,209	-406	-5,029	72	10,847		
1997	14,913	657	-2,950	-3,653	-5,945	8,967	-342	-8,350	-356	-80		
1998	16,429	407	-2,169	-2,322	-4,083	12,346	-164	-11,626	-337	219		
1999	36,014	785	-3,374	-1,695	-4,284	31,730	221	-7,937	601	24,616		
2000	60,172	1,225	-5,419	-2,471	-6,665	53,506	268	-7,004	69	46,839		
2001	48,121	1,675	-5,714	-5,092	-9,131	38,990	130	-4,368	-817	33,935		
2002	46,335	2,651	-7,116	-5,421	-9,886	36,449	197	-6,780	-750	29,116		
2003	59,860	3,016	-8,378	-5,531	-10,894	48,966	-144	-13,027	-385	35,410		
2004	85,825	3,906	-9,754	-6,844	-12,693	73,133	-258	-12,513	-850	59,512		
2005	118,364	3,976	-11,445	-6,306	-13,775	104,589	-1,133	-17,816	-1,038	84,602		
2006	139,269	3,360	-10,485	-6,489	-13,614	125,656	-4,168	-25,265	-1,537	94,686		
2007	130,915	2,482	-12,526	-9,600	-19,645	111,270	-7,318	-23,434	-3,506	77,012		
2008	179,742	2,064	-12,946	-14,168	-25,051	154,692	-14,179	-35,017	-3,096	102,400		
Q1, 2008	49,913	639	-2,577	-2,658	-4,597	45,316	-2,777	-3,734	-769	38,037		
Q2, 2008	51,227	514	-3,006	-3,839	-6,330	44,896	-3,887	-14,722	-73	26,215		
Q3, 2008	53,869	545	-4,452	-4,700	-8,608	45,262	-4,490	-10,090	-1,020	29,662		
Q4, 2008	24,733	366	-2,911	-2,971	-5,516	19,218	-3,025	-6,471	-1,235	8,486		
Q1, 2009	19,065	625	-2,243	-2,389	-4,007	15,058	-1,779	-3,486	-374	9,419		
Q2, 2009	24,369	914	-2,836	-2,447	-4,369	20,000	-2,117	-10,122	-125	7,636		

Table 1.4 (cont.)

Capital Account (Capital Transfers Received) and Financial Account (Changes in Liabilities: “-” Decrease/“+” Increase)

(millions of US dollars)

	General government liabilities										Monetary authorities' liabilities ²	Banks' liabilities ¹
	Capital transfers received	portfolio investment (3+4)	of which		loans ¹	arrears	other	total (2+5+6+7)	Monetary authorities' liabilities ²	Banks' liabilities ¹		
			securities in rubles	securities in foreign currency								
	1	2	3	4	5	6	7	8	9	10		
1995	3,122	-820	0	-820	7,284	1,016	1,200	8,680	0	2,876		
1996	3,066	2,270	1,612	658	6,057	2,557	15	10,900	0	4,200		
1997	2,137	44,449	10,882	33,567	2,845	-24,457	-921	21,916	0	8,901		
1998	1,704	8,273	-362	8,635	1,941	2,129	2,463	14,806	3,793	-6,262		
1999	885	-868	367	-1,235	3	392	1,349	876	-917	-879		
2000	11,822	-10,761	-1,447	-9,314	-2,271	409	-2,098	-14,721	0	1,492		
2001	2,147	-2,234	-793	-1,441	-5,668	731	-1,792	-8,963	-1,963	2,708		
2002	7,536	105	-102	207	-9,599	-2,454	9	-11,939	-2,767	3,636		
2003	616	-1,489	-220	-1,269	-3,707	-37	39	-5,194	-265	11,257		
2004	862	3,095	203	2,892	-1,220	-2,869	-1,395	-2,390	259	7,078		
2005	678	-1,914	-228	-1,686	-18,932	190	-502	-21,157	2,821	19,233		
2006	1,023	-840	666	-1,506	-23,880	-3,208	35	-27,893	-7,331	51,154		
2007	1,393	-3,995	-370	-3,625	-2,883	-763	9	-7,632	882	70,910		
2008	1,647	-6,559	-159	-6,400	-1,505	-58	25	-8,097	-4,779	8,168		
Q1, 2008	367	-802	-177	-625	-390	-134	4	-1,321	-5,056	4,410		
Q2, 2008	457	-1,279	-59	-1,221	-496	8	-9	-1,776	7	22,249		
Q3, 2008	461	-2,058	103	-2,161	-281	0	3	-2,335	6,406	10,136		
Q4, 2008	361	-2,420	-26	-2,394	-339	68	27	-2,664	-6,136	-28,627		
Q1, 2009	326	-1,716	-50	-1,666	-349	0	-2	-2,067	-484	-19,376		
Q2, 2009	367	3,090	260	2,831	-334	18	-16	2,759	8,324	-8,959		

¹ Since the first quarter 2001, transactions of monetary authorities are excluded.

² Since the first quarter 2001, transactions conducted by Bank of Russia and Ministry of Finance of Russia concerning IMF credit and other liabilities of Bank of Russia are included. For previous periods the item covers Bank of Russia's liabilities on IMF credit.

Table 1.4 (cont.)

**Capital Account (Capital Transfers Paid)
and Financial Account (Changes in Assets, Except Reserves: “+” Decrease/“–” Increase)**

(millions of US dollars)

	Other sectors' liabilities										Total liabilities (8+9+10+15)	Capital transfers paid	General government assets				Monetary authorities' assets ³
	direct investment				portfolio investment			loans					other		total (18+19+20)		
	11	12	13	14	15	16	17	18	19	20			21	22			
1995	2,071	39	1,139	542	3,791	15,348	-3,469	9,001	-10,549	506	-1,042	0					
1996	2,534	2,186	3,390	31	8,142	23,241	-3,529	9,139	-9,446	-9	-317	0					
1997	4,778	1,279	6,636	0	12,693	43,510	-2,934	7,522	-8,865	585	-758	0					
1998	2,500	831	4,997	0	8,328	20,665	-2,086	5,679	-7,137	308	-1,150	0					
1999	2,815	-225	-448	0	2,142	1,221	-1,213	4,576	-5,712	-212	-1,348	0					
2000	2,475	308	-935	0	1,848	-11,381	-867	5,806	-7,537	115	-1,617	0					
2001	2,674	746	769	-479	3,709	-4,510	-11,503	302	9,238	559	10,099	-199					
2002	3,170	2,824	8,334	19	14,348	3,277	-19,924	-1,254	16,002	2,242	16,990	671					
2003	7,455	-425	15,128	-58	22,101	27,898	-1,609	2,306	-2,621	16	-299	-556					
2004	14,760	806	16,180	16	31,762	36,710	-2,486	804	-947	-95	-237	-1,268					
2005	10,889	961	40,900	-207	52,543	53,440	-13,442	931	11,004	-457	11,478	-5,306					
2006	27,191	8,580	16,840	-388	52,224	68,154	-832	-4,006	3,012	-358	-1,352	7,640					
2007	47,853	5,620	90,800	-494	143,779	207,939	-11,617	-1,594	8,779	39	7,224	-467					
2008	62,809	-15,968	49,354	745	96,940	92,232	-1,152	-802	-1,116	-594	-2,513	-79					
Q1, 2008	18,851	-3,084	8,794	27	24,588	22,622	-422	71	-780	-443	-1,152	-16					
Q2, 2008	20,545	7,901	22,532	-242	50,736	71,216	-230	163	-182	-773	-793	-63					
Q3, 2008	14,340	-6,245	19,610	56	27,761	41,967	-302	0	-71	238	167	42					
Q4, 2008	9,073	-14,540	-1,583	905	-6,145	-43,573	-197	-1,036	-84	384	-736	-42					
Q1, 2009	7,372	-1,123	-2,680	-159	3,411	-18,515	-131	100	-817	46	-671	74					
Q2, 2009	8,836	2,995	3,271	211	15,313	17,437	-154	-1,117	-178	-479	-1,774	-13					

³ Monetary authorities' assets other than reserves are recorded separately since the first quarter 2001, previously they were included into the banks' assets.

Table 1.4 (cont.)

**Capital Account (Capital Transfers Paid)
and Financial Account (Changes in Assets, Except Reserves: “+” Decrease/“–” Increase)**

(millions of US dollars)

	Other sectors assets										Total assets (21+22+ 23+30)
	Banks' assets ⁴	23	24	25	26	27	28	29	30	31	
		direct and portfolio investment	foreign currency	trade credits and advances	non-repatriation of exports proceeds, non-supply of goods and services against import contracts, remittances against fictitious transactions in securities	indebtedness on supplies according to intergovernmental agreements	other	total (24+25+26+27+28+29)			
1995	3,970	-1,964	-1,272	1,895	-4,216	...	-292	-5,849	-2,921		
1996	-2,898	-170	-11,024	-6,219	-8,417	...	-170	-26,000	-29,214		
1997	-1,257	-3,166	-15,758	-696	-9,674	-118	-492	-29,903	-26,907		
1998	277	-1,303	-498	-5,388	-7,151	-877	-357	-15,573	-16,446		
1999	-3,408	-2,171	108	-3,322	-4,634	-355	-122	-10,495	-15,250		
2000	-3,530	-3,390	-1,802	-4,245	-4,834	-650	-1,045	-15,967	-21,113		
2001	-1,438	-2,736	-1,761	475	-5,866	-365	-515	-10,769	-2,307		
2002	-1,107	-3,516	-1,961	-1,697	-11,524	-197	-212	-19,107	-2,553		
2003	-952	-9,752	5,449	-4,012	-14,837	165	-1,981	-24,969	-26,776		
2004	-3,562	-13,672	-228	-656	-25,030	-110	1,277	-38,420	-43,488		
2005	-13,353	-13,616	-899	-7,711	-27,178	1,893	-1,212	-48,723	-55,904		
2006	-23,638	-23,508	10,109	-626	-19,945	75	-13,839	-47,734	-65,083		
2007	-25,122	-50,694	15,590	-904	-34,497	-282	-23,756	-94,543	-112,908		
2008	-65,114	-53,005	-25,040	-8,141	-39,273	18	-35,413	-160,854	-228,559		
Q1, 2008	-14,338	-16,259	-2,237	1,267	-9,323	-326	-5,819	-32,698	-48,204		
Q2, 2008	-179	-16,081	3,189	-1,594	-12,120	-233	-8,426	-35,264	-36,299		
Q3, 2008	-23,642	-11,336	969	788	-10,059	259	-8,935	-28,314	-51,747		
Q4, 2008	-26,954	-9,329	-26,961	-8,602	-7,771	318	-12,234	-64,579	-92,310		
Q1, 2009	12,575	-13,779	-7,713	2,743	-4,408	-2,354	-597	-26,108	-14,130		
Q2, 2009	3,140	-12,364	6,656	766	-5,852	-230	2,035	-8,989	-7,636		

⁴ Monetary authorities' assets other than reserves are recorded separately since the first quarter 2001, previously they were included into the banks' assets.

Table 1.4 (end)

Capital and Financial Account (Intermediate Balances), Reserve Assets

(millions of US dollars)

	Capital account balance (1+17)	Balances on financial account items					Financial account balance (except reserve assets) (16+31)	Capital and financial account balance (32+37)	Net errors and omissions	Change in reserve assets ("—" increase/ "+" decrease)
		general government (8+21)	monetary authorities (9+22)	banks (10+23)	other sectors (15+30)					
	32	33	34	35	36	37	38	39	40	
1995	-347	7,638	0	6,847	-2,058	12,427	12,080	-8,657	-10,386	
1996	-463	10,583	0	1,302	-17,858	-5,973	-6,436	-7,252	2,841	
1997	-797	21,159	0	7,644	-17,210	11,593	10,796	-8,780	-1,936	
1998	-382	13,656	3,793	-5,986	-7,245	4,220	3,837	-9,361	5,305	
1999	-328	-472	-917	-4,287	-8,353	-14,029	-14,357	-8,481	-1,778	
2000	10,955	-16,338	0	-2,038	-14,119	-32,494	-21,539	-9,290	-16,010	
2001	-9,356	1,136	-2,162	1,269	-7,060	-6,817	-16,172	-9,550	-8,212	
2002	-12,388	5,050	-2,096	2,529	-4,759	724	-11,664	-6,077	-11,375	
2003	-993	-5,493	-821	10,305	-2,868	1,122	129	-9,174	-26,365	
2004	-1,624	-2,627	-1,010	3,516	-6,658	-6,779	-8,403	-5,874	-45,235	
2005	-12,764	-9,679	-2,485	5,880	3,820	-2,464	-15,228	-7,913	-61,461	
2006	191	-29,244	309	27,516	4,490	3,071	3,262	9,518	-107,466	
2007	-10,224	-408	415	45,788	49,236	95,031	84,807	-12,891	-148,928	
2008	496	-10,609	-4,858	-56,946	-63,914	-136,327	-135,831	-11,909	45,340	
Q1, 2008	-55	-2,472	-5,072	-9,928	-8,109	-25,582	-25,637	-5,955	-6,445	
Q2, 2008	227	-2,569	-55	22,069	15,472	34,917	35,144	2,881	-64,240	
Q3, 2008	159	-2,168	6,448	-13,506	-553	-9,780	-9,620	-4,998	-15,043	
Q4, 2008	164	-3,400	-6,178	-55,581	-70,724	-135,883	-135,719	-3,837	131,069	
Q1, 2009	195	-2,738	-410	-6,801	-22,697	-32,645	-32,450	-8,032	31,063	
Q2, 2009	213	985	8,311	-5,819	6,324	9,801	10,015	3,674	-21,324	

Table 1.5

Net Capital Export/Import by Private Sector (Based on the Balance of Payments, Flows Data)

(billions of US dollars)

	Net capital export/import by the private sector, total (2+5)								Net capital export/import by banks (3+4)		Net capital export/import by other sectors (6+7+8)				Of which:		
	1	2		3		4		5	6	7	8	Of which:		"net errors and omissions" of balance of payments			
		foreign assets	foreign liabilities	foreign assets	foreign liabilities	foreign assets	foreign liabilities										
1995	-3.9	6.8	4.0	2.9	-10.7	-5.8	3.8	-8.7									
1996	-23.8	1.3	-2.9	4.2	-25.1	-26.0	8.1	-7.3									
1997	-18.2	7.6	-1.3	8.9	-25.9	-29.8	12.7	-8.8									
1998	-21.7	-6.0	0.3	-6.3	-15.7	-14.7	8.3	-9.4									
1999	-20.8	-4.3	-3.4	-0.9	-16.5	-10.1	2.1	-8.5									
2000	-24.8	-2.0	-3.5	1.5	-22.8	-15.3	1.8	-9.3									
2001	-15.0	1.3	-1.4	2.7	-16.2	-10.4	3.7	-9.5									
2002	-8.1	2.5	-1.1	3.6	-10.6	-18.9	14.3	-6.1									
2003	-1.9	10.3	-1.0	11.3	-12.2	-25.1	22.1	-9.2									
2004	-8.9	3.5	-3.6	7.1	-12.4	-38.3	31.8	-5.9									
2005	-0.1	5.9	-13.4	19.2	-6.0	-50.6	52.5	-7.9									
2006	41.4	27.5	-23.6	51.2	13.9	-47.8	52.2	9.5									
2007	82.4	45.8	-25.1	70.9	36.6	-94.3	143.8	-12.9									
2008	-132.8	-56.9	-65.1	8.2	-75.8	-160.9	96.9	-11.9									
Q1, 2008	-23.7	-9.9	-14.3	4.4	-13.7	-32.4	24.6	-6.0									
Q2, 2008	40.7	22.1	-0.2	22.2	18.6	-35.0	50.7	2.9									
Q3, 2008	-19.3	-13.5	-23.6	10.1	-5.8	-28.6	27.8	-5.0									
Q4, 2008	-130.5	-55.6	-27.0	-28.6	-74.9	-64.9	-6.1	-3.8									
Q1, 2009	-35.2	-6.8	12.6	-19.4	-28.4	-23.8	3.4	-8.0									
Q2, 2009	4.4	-5.8	3.1	-9.0	10.2	-8.8	15.3	3.7									
January	-24.1	-3.4	2.0	-5.4	-20.7	-14.2	-0.4	-6.1									
February	-2.3	5.7	12.0	-6.3	-8.0	-7.3	1.2	-1.8									
March	-8.8	-9.1	-1.4	-7.7	0.3	-2.3	2.6	-0.1									
April	-1.8	2.4	7.3	-4.9	-4.2	-5.2	-0.5	1.5									
May	0.5	-2.2	0.3	-2.5	2.8	-0.8	2.5	1.0									
June	5.7	-5.9	-4.4	-1.5	11.7	-2.8	13.3	1.2									

Table 1.6

External Debt of the Russian Federation

(billions of US dollars)

	30.06.2008	30.09.2008	31.12.2008	31.03.2009	30.06.2009
Total	535.7	548.2	480.5	447.1	475.6
General Government	34.7	32.6	29.5	27.4	30.0
Federal Government	33.1	31.1	28.2	26.2	28.5
New Russian Debt	28.4	26.5	23.6	21.7	24.1
Multilateral creditors	4.7	4.6	4.5	4.3	4.1
IBRD	4.1	3.9	3.8	3.6	3.5
Other	0.7	0.7	0.7	0.6	0.6
Other creditors (including Paris Club credits)	1.6	1.4	1.4	1.2	1.1
Foreign currency bonds	21.6	20.0	17.3	15.9	18.4
<i>Eurobonds issued by public subscription and Eurobonds related to GKO restructuring</i>	2.8	2.1	1.7	1.4	1.7
<i>Eurobonds related to London Club debt restructuring</i>	17.9	17.1	15.1	14.0	16.3
<i>MinFin Foreign Currency Bonds (Series VI, VII and 1999)</i>	0.9	0.8	0.4	0.4	0.4
OFZs	0.2	0.2	0.1	0.1	0.1
Other	0.3	0.3	0.3	0.3	0.3
Debt of the former USSR	4.7	4.6	4.6	4.4	4.4
Paris Club member countries	0.0	0.0	0.0	0.0	0.0
Debt owed to former socialist countries	1.5	1.4	1.4	1.4	1.4
Other official creditors	2.0	2.0	1.9	1.9	1.9
MinFin Foreign Currency Bonds (Series III, IV, and V)	0.0	0.0	0.0	0.0	0.0
Other	1.2	1.2	1.2	1.2	1.2
Local Government	1.5	1.5	1.3	1.2	1.5
Loans	1.2	1.1	1.1	1.0	1.1
Ruble denominated bonds	0.3	0.3	0.2	0.2	0.4
Monetary Authorities	4.2	10.2	3.3	2.5	11.0
Loans ¹	0.9	6.9	0.6	0.0	8.0
Currency and deposits	3.3	3.4	2.8	2.5	3.1
Banks (excluding equity capital)	192.8	197.9	166.3	146.4	141.7
Debt liabilities to direct investors	1.5	1.5	1.7	1.5	1.4
Loans	136.2	144.2	124.7	111.0	105.2
Deposits	45.9	43.4	32.9	27.2	28.5
Debt securities	5.2	4.3	3.6	2.9	3.2
Other	3.9	4.6	3.5	3.8	3.4
Other sectors (excluding equity capital)	304.1	307.6	281.4	270.8	292.8
Debt liabilities to direct investors	31.2	31.4	31.0	31.7	42.0
Loans	239.6	249.3	236.1	225.7	233.5
Debt securities ²	22.8	17.1	8.6	8.1	9.4
Financial leases	4.8	5.1	2.8	2.9	2.9
Other	5.7	4.7	2.9	2.5	5.1

¹ Indebtedness on repoes is recorded.² Included are promissory notes of Russian non-banking corporations held by non-residents.

Table 1.7

External Debt of the Russian Federation in Domestic and Foreign Currency

(billions of US dollars)

	30.06.2008	30.09.2008	31.12.2008	31.03.2009	30.06.2009
Total	535.7	548.2	480.5	447.1	475.6
Foreign Currency	407.7	425.9	396.7	376.5	390.6
Domestic Currency	128.1	122.3	83.8	70.6	85.0
General Government	34.7	32.6	29.5	27.4	30.0
Foreign Currency	34.2	32.0	29.1	27.1	29.5
Domestic Currency	0.5	0.5	0.4	0.3	0.5
Monetary Authorities	4.2	10.2	3.3	2.5	11.0
Foreign Currency ¹	0.9	6.9	0.6	0.0	8.0
Domestic Currency	3.3	3.4	2.8	2.5	3.1
Banks (excluding equity capital and debt liabilities to direct investors)	191.3	196.4	164.6	144.9	140.2
Foreign Currency	148.1	151.7	135.8	122.4	115.6
Domestic Currency	43.3	44.7	28.8	22.5	24.7
Other sectors (excluding equity capital and debt liabilities to direct investors)²	272.9	276.2	250.4	239.1	250.8
Foreign Currency	205.4	215.6	208.9	203.5	208.2
Domestic Currency	67.5	60.7	41.5	35.6	42.6
Banks and other sectors – debt liabilities to direct investors	32.7	32.8	32.7	33.2	43.4
Foreign Currency	19.2	19.8	22.3	23.4	29.3
Domestic Currency	13.5	13.0	10.4	9.8	14.1

¹ Indebtedness on repoes is recorded.

² Included are promissory notes of Russian non-banking corporations held by non-residents.

Table 1.8

External Debt of the Russian Federation by Financial Instruments and by Maturity

(billions of US dollars)

	30.06.2008	30.09.2008	31.12.2008	31.03.2009	30.06.2009
Total Liabilities	535.7	548.2	480.5	447.1	475.6
Short-term	104.7	115.3	73.0	59.0	64.1
Long-term	431.1	432.9	407.4	388.1	411.5
General Government	34.7	32.6	29.5	27.4	30.0
<i>Short-term</i>	1.6	1.6	1.7	1.6	1.6
Current accounts and deposits	0.0	0.0	0.0	0.0	0.0
Other liabilities	1.6	1.5	1.6	1.6	1.6
Arrears	1.5	1.5	1.5	1.5	1.5
<i>Long-term</i>	33.0	31.0	27.8	25.8	28.4
Debt securities	22.1	20.6	17.6	16.1	18.9
Loans	10.9	10.4	10.2	9.7	9.5
Other liabilities	0.0	0.0	0.0	0.0	0.0
Monetary Authorities	4.2	10.2	3.3	2.5	11.0
<i>Short-term</i>	4.2	10.2	3.3	2.5	11.0
Loans ¹	0.9	6.9	0.6	0.0	8.0
Currency and deposits	3.3	3.4	2.8	2.5	3.1
Banks (excluding equity capital and debt liabilities to direct investors)	191.3	196.4	164.6	144.9	140.2
<i>Short-term</i>	60.5	63.6	42.8	33.5	29.9
Debt securities	2.0	1.9	1.6	1.3	1.4
Loans	29.8	34.6	21.3	16.1	12.9
Current accounts and deposits	25.4	23.1	17.1	13.1	12.8
Other liabilities	3.4	3.9	2.9	3.1	2.9
Arrears	0.0	0.2	0.0	0.0	0.0
Other	3.4	3.7	2.9	3.1	2.9
<i>Long-term</i>	130.8	132.8	121.8	111.4	110.3
Debt securities	3.2	2.4	2.0	1.7	1.8
Loans	106.4	109.5	103.4	94.8	92.3
Deposits	20.6	20.2	15.8	14.2	15.7
Other liabilities	0.5	0.6	0.6	0.7	0.5
Other sectors (excluding equity capital and debt liabilities to direct investors)	272.9	276.2	250.4	239.1	250.8
<i>Short-term</i>	38.4	39.9	25.2	21.4	21.5
Loans	32.7	35.2	22.4	18.9	16.4
Other liabilities	5.7	4.7	2.9	2.5	5.1
<i>Long-term</i>	234.5	236.3	225.1	217.7	229.3
Debt securities ²	22.8	17.1	8.6	8.1	9.4
Loans	211.7	219.2	216.5	209.7	220.0
Banks and other sectors – debt liabilities to direct investors	32.7	32.8	32.7	33.2	43.4
Banks	1.5	1.5	1.7	1.5	1.4
Other sectors	31.2	31.4	31.0	31.7	42.0

¹ Indebtedness on repoes is recorded.² Included are promissory notes of Russian non-banking corporations held by non-residents.

Table 1.9

International Investment Position of Russia for 2000—2008: External Assets and Liabilities at End of Period

(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008
Assets	248,752	259,498	288,480	336,825	406,635	516,412	731,590	1,099,335	1,009,948
Direct investment abroad	20,141	44,219	62,350	90,873	107,291	146,679	216,488	370,161	202,837
Equity capital and reinvested earnings	18,470	42,167	58,358	86,532	100,402	139,046	213,549	355,745	186,669
Other capital	1,671	2,053	3,992	4,341	6,888	7,633	2,939	14,416	16,168
Portfolio investment	1,268	1,315	2,507	4,383	7,922	17,772	12,268	27,007	24,674
Equity securities other than investment fund shares	46	105	53	98	129	334	509	4,082	2,698
Monetary authorities	0	10	11	12	12	0	0	0	0
Banks	15	1	5	24	33	272	271	2,053	1,512
Other sectors	31	93	36	62	84	61	238	2,029	1,187
Investment fund shares	...	...	...	...	...	...	...	...	24
Other sectors	...	...	...	...	...	...	...	...	24
Debt securities	1,222	1,210	2,455	4,285	7,793	17,438	11,759	22,925	21,951
Bonds and notes	907	966	2,227	4,024	7,056	16,000	10,421	21,344	19,617
Monetary authorities	0	0	791	2,330	3,923	10,223	2,992	7,114	586
Banks	354	342	839	1,531	3,015	5,310	6,374	10,384	13,909
Other sectors	553	624	597	163	117	467	1,054	3,846	5,122
Money-market instruments	315	244	227	260	738	1,438	1,338	1,581	2,334
Banks	315	244	210	251	665	1,382	1,000	417	353
Other sectors	0	0	17	10	72	56	338	1,164	1,982
Financial derivatives	...	...	...	55	153	51	222	1,423	5,302
Banks	...	...	...	55	153	51	222	1,423	5,302
Other investment	199,371	177,342	175,830	164,576	166,728	169,670	198,880	221,981	350,055
Trade credits	11,711	7,165	5,435	8,338	8,930	16,363	14,839	11,682	18,426
General government	4,454	4,039	1,777	1,746	1,720	1,626	1,636	1,573	1,552
Long-term	4,454	4,039	1,777	1,746	1,720	1,626	1,636	1,573	1,552
Other sectors	7,257	3,126	3,659	6,591	7,210	14,737	13,203	10,109	16,875
Short-term	7,257	3,126	3,659	6,591	7,210	14,737	13,203	10,109	16,875

Table 1.9 (cont.)
(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008
Loans	22,128	22,570	25,351	24,511	23,831	29,125	57,910	93,711	141,020
Monetary authorities	0	79	142	153	0	0	0	0	0
Long-term	0	0	47	153	0	0	0	0	0
Short-term	0	79	94	0	0	0	0	0	0
General government	18,483	17,966	19,198	15,956	15,402	14,355	18,470	20,353	20,757
Long-term	18,483	17,966	19,198	15,956	15,402	14,355	18,470	20,353	20,757
Banks	2,536	3,050	4,521	5,269	6,660	11,706	22,422	34,312	58,543
Long-term	1,314	1,577	1,803	2,339	1,587	4,399	8,120	16,598	24,987
Short-term	1,223	1,473	2,718	2,930	5,073	7,306	14,302	17,714	33,556
Other sectors	1,110	1,476	1,491	3,134	1,769	3,064	17,018	39,045	61,719
Long-term	1,110	1,163	1,005	1,414	1,287	2,634	9,535	24,788	40,995
Short-term	0	312	486	1,720	482	430	7,483	14,258	20,724
Currency and deposits	62,393	63,931	65,009	59,182	61,002	66,274	70,218	67,190	135,173
Cash foreign currency	47,658	49,708	52,024	47,503	47,959	49,092	39,747	24,311	53,269
Banks	635	924	1,189	1,898	2,013	2,406	3,037	2,896	7,445
Other sectors	47,023	48,784	50,835	45,605	45,947	46,686	36,710	21,415	45,825
Long-term deposits	388	358	400	226	727	890	3,311	8,402	10,407
Monetary authorities	22	2	123	63	50	50	40	30	30
Banks	366	356	278	163	677	840	3,271	8,372	10,377
Current accounts and short-term deposits	14,348	13,865	12,585	11,453	12,316	16,292	27,160	34,477	71,497
Monetary authorities	1,346	1,538	1,207	832	701	435	313	35	88
General government	413	164	120	95	42	474	487	513	560
Banks	11,739	11,970	11,013	10,282	11,126	15,025	25,986	32,195	63,122
Other sectors	850	193	244	244	447	358	375	1,734	7,726
Arrears	99,004	78,155	73,945	67,063	67,970	54,877	52,087	43,375	44,610
General government	98,940	77,993	73,777	66,886	67,931	54,846	52,044	43,340	44,397
Banks	64	163	167	177	39	32	43	36	213

Table 1.9 (cont.)
(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008
Non-repatriation of exports proceeds, non-supply of goods and services against import contracts, remittances against fictitious transactions in securities	...	...	...	...	...	...	...	...	...
Indebtedness on supplies according to intergovernmental agreements	3,584	3,948	4,168	3,916	3,526	1,633	1,559	1,828	1,811
Other assets	551	1,572	1,923	1,567	1,468	1,398	2,267	4,195	9,014
Monetary authorities	68	58	47	47	41	45	46	46	46
Long-term	48	39	39	39	39	43	43	44	46
Short-term	20	19	8	9	3	2	2	2	0
General government	237	264	298	345	637	686	1,052	1,136	1,704
Long-term	235	251	283	329	586	590	820	893	1,545
Short-term	1	13	15	16	51	95	232	243	159
Banks	246	484	628	1,172	789	661	1,155	2,221	3,636
Long-term	15	10	9	14	76	28	107	392	1,343
Short-term	231	474	619	1,158	713	633	1,048	1,828	2,293
Other sectors	0	767	949	2	1	7	15	792	3,628
Long-term	0	368	947	0	0	0	0	0	0
Short-term	0	398	2	2	1	7	15	792	3,628
Reserve assets	27,972	36,622	47,793	76,938	124,541	182,240	303,732	478,762	427,080
Monetary gold	3,708	4,080	3,739	3,763	3,732	6,349	8,164	12,012	14,533
Special drawing rights	1	3	1	1	1	6	7	1	1
Reserve position in the Fund	1	1	2	2	3	196	283	374	1,051
Foreign exchange	24,263	32,538	44,051	73,172	120,805	175,690	295,277	466,376	411,494
Liabilities	184,207	215,587	251,301	332,901	417,270	547,860	770,133	1,244,651	755,885
Direct investment in reporting economy	32,204	52,919	70,884	96,729	122,295	180,228	265,873	491,232	213,734
Equity capital and reinvested earnings	27,200	47,228	64,793	87,349	111,269	167,706	244,349	464,344	181,033
Other capital	5,004	5,690	6,091	9,380	11,026	12,522	21,524	26,888	32,701

Table 1.9 (cont.)
(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008
Portfolio investment	32,132	52,317	66,911	93,358	130,822	166,340	265,800	363,018	111,425
Equity securities other than investment fund shares	11,109	27,353	35,762	57,982	89,178	118,072	207,133	302,131	81,340
Banks	52	53	652	1,108	1,927	5,032	13,870	30,752	6,891
Other sectors	11,057	27,300	35,110	56,874	87,251	113,040	193,263	271,379	74,449
Investment fund shares	...	...	...	...	40	224	747	1,732	1,112
Other sectors	...	...	...	...	40	224	747	1,732	1,112
Debt securities	21,023	24,964	31,149	35,376	41,605	48,043	57,919	59,155	28,973
Bonds and notes	20,698	23,953	30,086	34,598	40,573	46,856	56,391	56,692	27,417
Monetary authorities	36	0	0	0	0	0	0	0	0
General government	19,617	22,601	27,759	30,131	33,877	33,644	32,575	28,635	16,157
Banks	468	560	732	440	798	638	1,773	3,229	1,980
Other sectors	577	793	1,595	4,027	5,898	12,574	22,043	24,827	9,280
Money-market instruments	325	1,011	1,063	778	1,032	1,188	1,528	2,463	1,556
General government	23	36	27	0	0	0	0	0	0
Banks	302	975	1,036	778	1,032	1,188	1,528	2,463	1,556
Financial derivatives	...	...	...	31	189	52	178	875	10,396
Banks	...	...	...	31	189	52	178	875	10,396
Other investment	119,871	110,352	113,507	142,783	163,964	201,240	238,283	389,526	420,330
Loans	98,345	89,120	93,795	119,575	146,027	180,313	205,195	341,629	377,336
Monetary authorities	11,714	9,514	7,308	7,459	7,503	10,158	2,985	7,107	586
Long-term — IMF credit	11,613	7,433	6,481	5,069	3,562	0	0	0	0
Short-term	102	2,080	826	2,390	3,941	10,158	2,985	7,107	586
General government	67,075	59,237	55,042	57,365	59,127	35,590	14,258	11,579	10,217
Long-term	67,075	59,237	55,042	57,365	59,127	35,590	14,258	11,579	10,217
Banks	2,561	2,924	5,256	12,946	19,810	34,511	67,757	113,236	124,654
Long-term	801	1,172	2,706	6,381	11,653	26,350	50,199	89,384	103,398
Short-term	1,761	1,752	2,550	6,566	8,157	8,161	17,558	23,853	21,256

Table 1.9 (end)
(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008
Other sectors	16,995	17,446	26,189	41,805	59,586	100,054	120,195	209,706	241,879
Long-term	15,160	15,218	23,691	37,319	53,313	94,511	109,756	168,934	219,493
Short-term	1,835	2,228	2,498	4,486	6,274	5,542	10,439	40,772	22,386
Currency and deposits	6,083	7,471	7,993	11,801	10,700	13,262	28,760	42,591	35,665
Cash national currency	162	198	199	316	499	572	919	1,863	2,718
Monetary authorities	162	198	199	316	499	572	919	1,863	2,718
Long-term deposits	312	528	818	1,352	1,578	2,519	9,041	15,741	15,805
Banks	312	528	818	1,352	1,578	2,519	9,041	15,741	15,805
Current accounts and short-term deposits	5,610	6,744	6,976	10,133	8,624	10,172	18,800	24,987	17,142
Monetary authorities	6	22	24	32	242	223	23	48	43
General government	1,756	1,755	1,787	1,818	283	24	25	26	26
Banks	3,848	4,967	5,165	8,283	8,098	9,924	18,752	24,913	17,073
Arrears	14,250	13,129	10,890	10,422	6,316	6,463	2,390	1,625	3,196
General government	13,528	12,392	10,515	10,417	6,312	6,458	2,382	1,621	1,518
Banks	723	736	375	5	4	5	7	4	2
Other sectors	0	0	0	0	0	0	0	0	1,676
Other liabilities	1,193	633	829	985	921	1,201	1,938	3,682	4,132
Monetary authorities	56	7	0	0	0	0	0	0	0
Short-term	56	7	0	0	0	0	0	0	0
General government	34	11	40	36	30	27	29	67	106
Long-term	0	0	31	25	19	12	6	0	0
Short-term	34	11	9	12	12	14	23	67	106
Banks	546	547	711	938	881	1,164	1,894	2,876	3,500
Long-term	157	82	77	67	125	178	267	478	592
Short-term	389	465	634	871	756	986	1,627	2,398	2,908
Other sectors	557	69	78	11	10	10	14	740	526
Short-term	557	69	78	11	10	10	14	740	526
International Investment Position, net	64,545	43,911	37,179	3,924	-10,635	-31,448	-38,544	-145,316	254,063

Table 1.10

International Investment Position of Russia for 2008

(millions of US dollars)

	Position as of 31.12.2007	Changes in Position reflecting:			Position as of 31.12.2008
		transactions	valuation changes	other adjustments		total changes
Assets	1,099,335	182,706	-234,284	-37,809	1,009,948
Direct investment abroad	370,161	52,629	-220,497	545	202,837
Equity capital and reinvested earnings	355,745	51,096	-220,172	0	186,669
Other capital	14,416	1,532	-325	545	16,168
Portfolio investment	27,007	7,860	-4,123	-6,071	24,674
Equity securities other than investment fund shares	4,082	119	-1,501	-1	2,698
Banks	2,053	7	-547	-1	1,512
Other sectors	2,029	112	-954	0	1,187
Investment fund shares	0	15	9	0	24
Other sectors	0	15	9	0	24
Debt securities	22,925	7,726	-2,631	-6,070	21,951
Bonds and notes	21,344	6,515	-2,450	-5,792	19,617
Monetary authorities	7,114	23	-484	-6,067	586
Banks	10,384	5,116	-1,866	275	13,909
Other sectors	3,846	1,375	-99	0	5,122
Money-market instruments	1,581	1,211	-181	-277	2,334
Banks	417	449	-236	-277	353
Other sectors	1,164	763	55	0	1,982
Financial derivatives	1,423	-9,117	12,995	0	5,302
Banks	1,423	-9,117	12,995	0	5,302
Other investment	221,981	176,674	-8,334	-40,266	350,055
Trade credits	11,682	8,129	-233	-1,152	18,426
General government	1,573	-11	-10	0	1,552
Long-term	1,573	-11	-10	0	1,552
Other sectors	10,109	8,141	-223	-1,152	16,875
Short-term	10,109	8,141	-223	-1,152	16,875

Table 1.10 (cont.)
(millions of US dollars)

	Position as of 31.12.2007	Changes in Position reflecting:			Position as of 31.12.2008
		transactions	valuation changes	other adjustments		total changes
Loans	93,711	54,318	-6,547	-461	141,020
General government	20,353	802	-398	0	20,757
Long-term	20,353	802	-398	0	20,757
Banks	34,312	26,767	-2,520	-16	58,543
Long-term	16,598	9,434	-1,032	-12	24,987
Short-term	17,714	17,333	-1,488	-3	33,556
Other sectors	39,045	26,748	-3,629	-445	61,719
Long-term	24,788	18,610	-2,157	-245	40,995
Short-term	14,258	8,139	-1,471	-201	20,724
Currency and deposits	67,190	69,164	-1,129	-52	135,173
Cash foreign currency	24,311	29,670	-695	-18	53,269
Banks	2,896	4,631	-64	-18	7,445
Other sectors	21,415	25,040	-630	0	45,825
Long-term deposits	8,402	2,128	-118	-5	10,407
Monetary authorities	30	0	-1	1	30
Banks	8,372	2,128	-117	-5	10,377
Current accounts and short-term deposits	34,477	37,366	-317	-29	71,497
Monetary authorities	35	56	0	-3	88
General government	513	10	38	0	560
Banks	32,195	31,308	-355	-27	63,122
Other sectors	1,734	5,992	0	0	7,726
Arrears	43,375	1,164	-88	159	44,610
General government	43,340	1,116	-59	0	44,397
Banks	36	210	-29	-4	213
Other sectors	0	-163	0	163	0

Table 1.10 (cont.)
(millions of US dollars)

	Position as of 31.12.2007	Changes in Position reflecting:			Position as of 31.12.2008
		transactions	valuation changes	other adjustments		total changes
Non-repatriation of exports proceeds, non-supply of goods and services against import contracts, remittances against fictitious transactions in securities	...	38,760	0	-38,760	0
Indebtedness on supplies according to intergovernmental agreements	1,828	-18	1	0	-16
Other assets	4,195	5,156	-338	0	4,819
Monetary authorities	46	-1	0	0	-1
Long-term	44	2	0	0	2
Short-term	2	-3	0	0	-2
General government	1,136	543	26	0	568
Long-term	893	661	-9	0	652
Short-term	243	-118	34	0	-84
Banks	2,221	1,778	-363	0	1,415
Long-term	392	989	-39	1	951
Short-term	1,828	789	-324	0	464
Other sectors	792	2,836	0	0	2,836
Short-term	792	2,836	0	0	2,836
Reserve assets	478,762	-45,340	-14,325	7,982	-51,683
Monetary gold	12,012	0	606	1,915	2,521
Special drawing rights	1	0	0	0	0
Reserve position in the Fund	374	658	20	0	678
Foreign exchange	466,376	-45,998	-14,951	6,067	-54,882
Liabilities	1,244,651	92,401	-574,667	-6,501	-488,766
Direct investment in reporting economy	491,232	73,053	-353,148	2,598	-277,498
Equity capital and reinvested earnings	464,344	66,515	-350,659	834	-283,311
Other capital	26,888	6,538	-2,489	1,764	5,813

Table 1.10 (cont.)
(millions of US dollars)

	Position as of 31.12.2007	Changes in Position reflecting:				Position as of 31.12.2008
		transactions	valuation changes	other adjustments	total changes	
Portfolio investment	363,018	-26,832	-224,763	1	-251,594	111,425
Equity securities other than investment fund shares	302,131	-15,448	-205,195	-149	-220,791	81,340
Banks	30,752	-2,585	-21,128	-149	-23,861	6,891
Other sectors	271,379	-12,863	-184,067	0	-196,930	74,449
Investment fund shares	1,732	443	-1,070	7	-621	1,112
Other sectors	1,732	443	-1,070	7	-621	1,112
Debt securities	59,155	-11,826	-18,499	143	-30,182	28,973
Bonds and notes	56,692	-11,034	-18,404	163	-29,274	27,417
General government	28,635	-6,559	-5,919	0	-12,478	16,157
Banks	3,229	-927	-486	163	-1,250	1,980
Other sectors	24,827	-3,548	-11,999	0	-15,547	9,280
Money-market instruments	2,463	-793	-94	-20	-907	1,556
Banks	2,463	-793	-94	-20	-907	1,556
Financial derivatives	875	-10,487	20,008	0	9,521	10,396
Banks	875	-10,487	20,008	0	9,521	10,396
Other investment	389,526	56,666	-16,763	-9,099	30,804	420,330
Loans	341,629	57,232	-12,634	-8,890	35,708	377,336
Monetary authorities	7,107	-6,225	-297	0	-6,521	586
Short-term	7,107	-6,225	-297	0	-6,521	586
General government	11,579	-1,505	98	45	-1,362	10,217
Long-term	11,579	-1,505	98	45	-1,362	10,217
Banks	113,236	15,608	-4,104	-86	11,417	124,654
Long-term	89,384	17,047	-2,979	-55	14,014	103,398
Short-term	23,853	-1,439	-1,126	-32	-2,597	21,256
Other sectors	209,706	49,354	-8,332	-8,849	32,174	241,879
Long-term	168,934	57,339	-6,653	-127	50,559	219,493
Short-term	40,772	-7,985	-1,678	-8,722	-18,385	22,386

Table 1.10 (end)
(millions of US dollars)

	Position as of 31.12.2007	Changes in Position reflecting:			Position as of 31.12.2008	
		transactions	valuation changes	other adjustments		total changes
Currency and deposits	42,591	-2,734	-4,142	-49	-6,926	35,665
Cash national currency	1,863	1,439	-585	0	855	2,718
Monetary authorities	1,863	1,439	-585	0	855	2,718
Long-term deposits	15,741	1,919	-1,852	-3	64	15,805
Banks	15,741	1,919	-1,852	-3	64	15,805
Current accounts and short-term deposits	24,987	-6,092	-1,706	-47	-7,844	17,142
Monetary authorities	48	6	-11	0	-5	43
General government	26	0	0	0	0	26
Banks	24,913	-6,098	-1,695	-47	-7,840	17,073
Arrears	1,625	900	685	-13	1,572	3,196
General government	1,621	-72	-31	0	-103	1,518
Banks	4	14	-2	-13	-1	2
Other sectors	0	959	717	0	1,676	1,676
Other liabilities	3,682	1,268	-671	-147	450	4,132
General government	67	39	-2	2	39	106
Short-term	67	39	-2	2	39	106
Banks	2,876	1,442	-670	-149	624	3,500
Long-term	478	142	-27	-1	114	592
Short-term	2,398	1,300	-643	-148	510	2,908
Other sectors	740	-213	0	0	-213	526
Short-term	740	-213	0	0	-213	526
International Investment Position, net	-145,316	90,305	340,382	-31,309	399,379	254,063

Table 1.11

International Investment Position of the Banking Sector of Russia

(millions of US dollars)

	Position as of 31.12.2008	Changes in Position reflecting:				Position as of 30.06.2009
		transactions	valuation changes	other adjustments	total changes	
Assets	167,825	-15,715	3,450	-447	-12,713	155,112
Direct investments abroad	3,413	303	-169	201	336	3,749
Equity capital and reinvested earnings	2,963	109	-166	198	141	3,104
Other capital	450	194	-3	3	195	644
Portfolio investments	15,774	8,304	506	-205	8,605	24,378
Equity securities	1,512	-28	-176	-198	-402	1,110
Debt securities	14,262	8,332	682	-7	9,006	23,268
long-term	13,909	8,459	915	-332	9,042	22,951
short-term	353	-127	-233	325	-35	317
Financial derivatives	5,302	-6,024	3,866	0	-2,158	3,144
Other investments	143,336	-18,299	-753	-443	-19,495	123,841
Currency and deposits	80,944	-15,781	-569	-383	-16,732	64,211
Cash foreign currency	7,445	-2,009	-69	-8	-2,086	5,358
Demand and term deposits	73,499	-13,772	-500	-375	-14,646	58,853
long-term	10,377	-721	13	0	-708	9,669
short-term	63,122	-13,051	-513	-374	-13,938	49,184
Loans	58,543	-4,772	-188	-34	-4,994	53,549
long-term	24,987	-2,070	-50	-8	-2,128	22,859
short-term	33,556	-2,702	-138	-26	-2,866	30,690
Arrears	213	1,091	13	-17	1,087	1,300
Other assets	3,636	1,163	-10	-9	1,144	4,781
long-term	1,343	241	0	-2	238	1,582
short-term	2,293	923	-9	-7	906	3,199

Table 1.11 (end)
(millions of US dollars)

	Position as of 31.12.2008	Changes in Position reflecting:				Position as of 30.06.2009
		transactions	valuation changes	other adjustments	total changes	
Liabilities	206,259	-28,335	3,081	-94	-25,349	180,911
Direct investments in Russia	22,670	2,959	-3,556	-94	-691	21,979
Equity capital and reinvested earnings	20,981	3,204	-3,533	-94	-424	20,557
Other capital	1,689	-245	-22	0	-267	1,421
Portfolio investments	12,160	-968	2,430	90	1,552	13,712
Equity securities	8,602	-535	2,339	94	1,898	10,500
Debt securities	3,558	-433	91	-4	-346	3,212
long-term	2,002	-302	100	-4	-207	1,796
short-term	1,556	-131	-9	0	-139	1,416
Financial derivatives	10,396	-9,389	7,187	0	-2,203	8,194
Other investments	161,033	-20,936	-2,980	-91	-24,007	137,027
Deposits	32,878	-3,520	-838	-60	-4,418	28,460
long-term	15,805	331	-449	13	-105	15,700
short-term	17,073	-3,851	-389	-73	-4,312	12,760
Loans	124,654	-17,764	-1,708	-27	-19,499	105,155
long-term	103,398	-10,066	-1,008	-26	-11,101	92,297
short-term	21,256	-7,698	-700	-1	-8,398	12,858
Arrears	2	4	0	1	5	7
Other liabilities	3,500	345	-434	-6	-95	3,405
long-term	592	-44	-2	0	-45	546
short-term	2,908	388	-432	-6	-50	2,858
International investment position, net	-38,434	12,619	369	-353	12,636	-25,798

Table 1.12

The Russian Federation Merchandise Trade (Based on the Balance of Payments Methodology)

(millions of US dollars)

	Exports (FOB)					Imports (FOB)					Trade balance				
	total	% of the corresponding period of the previous year	of which:			total	% of the corresponding period of the previous year	of which:			total	of which:			
			with non-CIS countries	% of the corresponding period of the previous year	with CIS countries			with non-CIS countries	% of the corresponding period of the previous year	with CIS countries					
2008															
2008	471,603	133.1	400,456	133.2	71,148	132.2	291,861	130.6	252,908	131.9	38,953	122.5	179,742	147,548	32,195
Q1	110,129	153.6	93,888	154.3	16,240	149.5	60,216	140.8	51,876	143.3	8,340	126.9	49,913	42,013	7,900
Q2	126,669	151.3	106,042	149.8	20,626	159.5	75,442	143.0	64,523	143.9	10,919	138.1	51,227	41,520	9,707
Q3	136,771	152.8	116,711	154.6	20,060	143.1	82,902	142.1	71,017	141.9	11,884	143.0	53,869	45,694	8,176
Q4	98,035	89.5	83,814	89.7	14,221	88.7	73,302	105.3	65,492	108.1	7,809	86.8	24,733	18,322	6,412
September	43,774	153.7	37,683	157.3	6,091	134.5	27,212	144.8	23,315	144.9	3,897	144.5	16,562	14,368	2,194
October	39,088	112.4	33,037	111.4	6,051	118.4	27,461	123.5	24,191	126.0	3,270	107.7	11,627	8,846	2,781
November	30,332	83.9	26,132	84.5	4,200	80.2	21,856	96.9	19,655	99.9	2,201	76.3	8,476	6,477	1,999
December	28,616	74.2	24,646	74.9	3,970	69.9	23,985	96.7	21,646	99.6	2,339	76.0	4,631	3,000	1,631
2009															
Q1	57,419	52.1	48,441	51.6	8,978	55.3	38,354	63.7	33,785	65.1	4,570	54.8	19,065	14,657	4,408
Q2	68,274	53.9	57,048	53.8	11,226	54.4	43,905	58.2	38,237	59.3	5,668	51.9	24,369	18,811	5,558
Q3	82,539	60.3	69,455	59.5	13,084	65.2	49,283	59.4	43,040	60.6	6,243	52.5	33,256	26,415	6,841
January	17,948	52.0	15,389	52.3	2,559	50.1	10,491	67.0	9,174	68.9	1,317	56.2	7,457	6,215	1,242
February	18,594	52.1	15,724	51.7	2,870	54.4	13,414	63.4	11,858	64.7	1,556	55.1	5,180	3,866	1,314
March	20,878	52.3	17,328	50.9	3,550	60.7	14,450	61.7	12,753	63.0	1,697	53.4	6,428	4,575	1,853
April	21,075	52.4	17,262	51.4	3,813	57.3	14,748	58.0	12,937	59.1	1,811	51.4	6,327	4,325	2,002
May	22,668	53.2	18,935	53.3	3,733	52.9	13,787	56.3	11,935	56.8	1,852	53.2	8,881	7,000	1,881
June	24,531	55.9	20,850	56.5	3,681	53.2	15,370	60.2	13,364	61.8	2,006	51.3	9,161	7,486	1,675
July	26,279	55.5	22,112	55.0	4,167	58.6	16,089	56.2	14,098	57.4	1,991	48.8	10,190	8,014	2,176
August	27,101	59.3	22,557	58.1	4,544	66.3	15,616	57.7	13,551	58.6	2,065	52.8	11,485	9,006	2,479
September	29,159	66.6	24,786	65.8	4,373	71.8	17,578	64.6	15,391	66.0	2,187	56.1	11,581	9,395	2,186

Table 1.13

International Reserves of the Russian Federation

(millions of US dollars)

	Official reserves	Of which:				
		foreign currency assets	SDRs	IMF reserve position	gold	other reserve assets
2006						
31.12	303,732	214,748	7	283	8,164	80,529
2007						
31.01	303,886	215,474	7	281	8,325	79,800
28.02	314,534	220,999	7	283	8,665	84,580
31.03	338,830	237,140	7	285	8,496	92,903
30.04	369,117	260,283	7	287	8,707	99,833
31.05	403,207	284,114	7	357	8,458	110,270
30.06	405,840	298,507	7	358	8,442	98,525
31.07	416,167	304,973	1	362	8,672	102,159
31.08	416,040	298,509	1	363	8,929	108,238
30.09	425,378	309,963	1	368	10,114	104,932
31.10	446,961	325,418	1	372	10,954	110,216
30.11	463,528	354,562	1	376	11,366	97,224
31.12 ¹	478,762	387,041	1	374	12,012	79,335
2008						
31.01	488,368	378,253	1	377	13,296	96,440
29.02	494,932	387,884	1	381	13,921	92,745
31.03	512,584	407,754	1	389	13,694	90,745
30.04	532,474	418,484	1	384	12,716	100,888
31.05	546,035	443,473	1	384	12,926	89,251
30.06	568,966	460,297	1	387	13,785	94,496
31.07	596,566	462,711	1	384	13,887	119,583
31.08	582,212	446,622	1	372	13,089	122,128
30.09	556,813	403,013	1	369	13,974	139,457
31.10	484,590	399,522	1	353	12,585	72,130
30.11	455,730	404,563	1	1,018	13,339	36,810
31.12	427,080	406,205	1	1,051	14,533	5,289
2009						
31.01	386,894	346,586	1	1,018	15,466	23,823
28.02	384,074	341,340	2	1,004	15,932	25,797
31.03	383,889	333,558	2	1,187	15,743	33,398
30.04	383,905	338,592	2	1,189	15,440	28,681
31.05	404,171	353,825	3	1,539	16,889	31,915
30.06	412,590	365,382	3	1,701	16,621	28,883
31.07	401,978	352,288	3	1,701	17,033	30,953
31.08	409,599	367,500	6,907	1,925	17,670	15,597
30.09	413,448	368,222	8,991	1,947	18,846	15,442
31.10	434,428	378,229	9,022	1,954	20,407	24,816

¹ Starting from January 1, 2008:

- market value of debt securities have been used in calculation of reserve assets, instead of amortized value, that covers original price and interest accrued;
- the assets of the Bank of Russia, held on accounts in nonresident subsidiaries of Russian banks, have been included in the international reserves.

Table 1.14

International Reserves and Foreign Currency Liquidity – Russia

I. Official Reserves and Other Foreign Currency Assets (Approximate Market Value)

(millions of US dollars)

	31.10.2009
1. Official reserves	434,428.0
1.1. Foreign currency reserves (in convertible foreign currencies)	378,228.9
Securities ¹	348,868.7
of which: issuer headquartered in reporting country but located abroad	—
total currency and deposits (including gold deposits) with:	29,360.3
other national central banks	11,059.5
banks headquartered in the reporting country	2,675.6
of which: located abroad	2,675.6
banks headquartered outside the reporting country	15,625.1
of which: located in the reporting country	—
1.2. IMF reserve position	1,954.3
1.3. SDRs	9,021.9
1.4. Gold (is valued at current quotations of the Bank of Russia)	20,406.8
volume in millions of fine troy ounces	19.5
1.5. Other reserve assets (specify)	24,816.1
financial derivatives	—
loans to nonbank nonresidents	—
other(assets in the form of reverse repo)	24,816.1
2. Other foreign currency assets (specify)	821.6
2.1. Securities not included in official reserve assets	706.4
2.2. Deposits not included in official reserve assets	115.1
2.3. Loans not included in official reserve assets	—
2.4. Financial derivatives not included in official reserves	—
2.5. Gold not included in official reserve assets	—
2.6. Other	—

¹ Starting with January 1, 2008 market value of debt securities have been used in calculation of reserve assets, instead of amortized value, that covers original price and interest accrued.

Table 1.14 (cont.)

II. Predetermined Short-term Net Drains on Foreign Currency Assets (Nominal Value)

(millions of US dollars)

	Total	Maturity breakdown (residual maturity)		
		up to 1 month	more than 1 month and up to 3 months	more than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	—9,074.8	—4,824.1	—702.7	—3,548.0
outflows (—), principal	—7,366.8	—4,864.7	—340.6	—2,161.5
outflows (—), interest	—2,722.3	—17.3	—726.7	—1,978.3
inflows (+), principal	661.4	19.9	270.8	370.8
inflows (+), interest	352.8	38.0	93.8	221.0
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)	—	—	—	—
short positions (—)	—	—	—	—
long positions (+)	—	—	—	—
3. Other (specify)	—	—	—	—
outflows related to repos (—)	—	—	—	—
inflows related to reverse repos (+)	—	—	—	—
trade credit (—)	—	—	—	—
trade credit (+)	—	—	—	—
other accounts payable (—)	—	—	—	—
other accounts receivable (+)	—	—	—	—

Table 1.14 (cont.)

III. Contingent Short-term Net Drains on Foreign Currency Assets (Nominal Value)

(millions of US dollars)

	Total	Maturity breakdown (residual maturity)		
		up to 1 month	more than 1 month and up to 3 months	more than 3 months and up to 1 year
1. Contingent liabilities in foreign currency	-6.72	—	-3.36	-3.36
Collateral guarantees on debt falling due within 1 year	—	—	—	—
Other contingent liabilities	-6.72	—	-3.36	-3.36
2. Foreign currency securities issued with embedded options (puttable bonds)	—	—	—	—
3.1. Undrawn, unconditional credit lines provided by:	—	—	—	—
3.1.1. Other national monetary authorities, BIS, IMF, and other international organizations	—	—	—	—
other national monetary authorities (+)	—	—	—	—
BIS (+)	—	—	—	—
IMF (+)	—	—	—	—
3.1.2. With banks and other financial institutions headquartered in the reporting country (+)	—	—	—	—
3.1.3. With banks and other financial institutions headquartered outside the reporting country (+)	—	—	—	—
3.2. Undrawn, unconditional credit lines provided to:	-351.3	-201.3	-150.0	—
3.2.1. Other national monetary authorities, BIS, IMF, and other international organizations	—	—	—	—
other national monetary authorities (—)	—	—	—	—
BIS (—)	—	—	—	—
IMF (—)	—	—	—	—
3.2.2. Banks and other financial institutions headquartered in reporting country (—)	-351.3	-201.3	-150.0	—
3.2.3. Banks and other financial institutions headquartered outside the reporting country (—)	—	—	—	—
4. Aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	—	—	—	—
Short positions	—	—	—	—
Bought puts	—	—	—	—
Written calls	—	—	—	—
Long positions	—	—	—	—
Bought calls	—	—	—	—
Written puts	—	—	—	—
PRO MEMORIA: In-the-money options				
At current exchange rate				
Short position	—	—	—	—
Long position	—	—	—	—
+5% (depreciation of 5%)				
Short position	—	—	—	—
Long position	—	—	—	—
-5% (appreciation of 5%)				
Short position	—	—	—	—
Long position	—	—	—	—
+10% (depreciation of 10%)				
Short position	—	—	—	—
Long position	—	—	—	—
-10% (appreciation of 10%)				
Short position	—	—	—	—
Long position	—	—	—	—
Other (specify)	—	—	—	—

Table 1.14 (end)

IV. Memo Items

(millions of US dollars)

	31.10.2009
1. To be reported with standard periodicity and timeliness:	
1.1. Short-term domestic currency debt indexed to the exchange rate	—
1.2. Financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)	—
nondeliverable forwards	—
short positions	—
long positions	—
other instruments	—
1.3. Pledged assets	—
included in reserve assets	—
included in other foreign currency assets	—
1.4. Securities lent and on repo	20,590.1
lent or repoed and included in Section I	—973.0
lent or repoed but not included in Section I	—2,003.6
borrowed or acquired and included in Section I	—
borrowed or acquired but not included in Section I ¹	23,566.8
1.5. Financial derivative assets (net, marked to market)	0.0
forwards	—
futures	—
swaps	—
options	0.0
other	—
1.6. Derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year, which are subject to margin calls	
aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)	
short positions (—)	—
long positions (+)	—
aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	
short positions	—
bought puts	—
written calls	—
long positions	—
bought calls	—
written puts	—
2. To be disclosed less frequently:	
currency composition of reserves (by groups of currencies)	—
currencies in SDR basket ²	—
currencies not in SDR basket	—
by individual currencies (optional)	—

¹ Securities are presented at face value.² Additionally included are gold, SDRs and IMF reserve position.

Table 1.15 (cont.)
(millions of rubles, end of period)

	Dec, 2000	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007
Monetary base	721,605	928,320	1,232,633	1,914,312	2,380,324	2,914,243	4,122,406	5,513,332
Currency in circulation	446,529	623,463	813,905	1,224,685	1,669,911	2,195,379	3,062,083	4,118,563
Liabilities to credit institutions	275,076	304,857	418,728	689,627	710,413	718,864	1,060,323	1,394,769
Deposits	275,076	304,857	418,728	689,627	700,664	685,967	957,250	1,294,099
Securities other than shares	—	—	—	—	9,749	32,896	103,073	100,670
Other liabilities to credit institutions	—	—	—	—	—	—	—	—
Deposits included in broad money	16,584	22,277	28,273	31,355	35,747	43,184	58,572	445,917
Transferable deposits	16,577	22,275	28,244	31,350	35,730	43,149	58,564	445,912
Other financial institutions	136	182	146	214	0	169	82	111
Public nonfinancial organizations	15,749	21,435	27,086	29,693	33,801	41,207	54,830	200,611
Other nonfinancial organizations	691	658	1,012	1,443	1,930	1,773	3,652	245,191
Households	—	—	—	—	—	—	—	—
Other deposits	7	1	29	4	17	35	7	5
Public nonfinancial organizations	7	1	28	4	16	34	7	5
Other nonfinancial organizations	1	1	1	1	1	1	1	1
Households	—	—	—	—	—	—	—	—
Shares and other equity	166,048	242,312	364,731	298,234	188,043	210,373	84,156	462,051
Other items (net)	127,561	186,987	180,810	162,950	353,964	251,707	350,408	150,510
Other liabilities	220,545	289,429	276,633	267,063	458,411	372,839	472,500	383,535
Other assets	92,984	102,442	95,823	104,114	104,447	121,131	122,092	233,026

Table 1.15 (end)
(millions of rubles, end of period)

	Dec, 2008	Jan, 2009	Feb, 2009	Mar, 2009	Apr, 2009	May, 2009	Jun, 2009	Jul, 2009	Aug, 2009	Sep, 2009
Monetary base	5,578,717	4,331,085	4,331,045	4,298,787	4,483,506	4,712,317	4,967,584	4,850,524	4,921,585	4,803,667
Currency in circulation	4,372,081	3,737,112	3,698,721	3,658,010	3,804,597	3,841,465	3,908,075	3,934,820	3,906,847	3,869,153
Liabilities to credit institutions	1,206,636	593,973	632,325	640,778	678,909	870,852	1,059,509	915,704	1,014,738	934,515
Deposits	1,194,165	581,801	620,306	628,358	663,564	853,572	1,042,029	896,331	994,499	916,112
Securities other than shares	12,472	12,172	12,019	12,420	15,345	17,280	17,480	19,373	20,239	18,403
Other liabilities to credit institutions	815,797	1,469,384	1,392,355	1,163,610	871,983	426,639	612,430	353,186	285,411	155,005
Deposits included in broad money	271,778	275,759	256,684	237,485	226,615	243,649	214,038	184,051	183,025	205,884
Transferable deposits	171,777	175,758	156,683	157,483	158,613	148,648	148,036	149,049	141,624	146,883
Other financial institutions	91	83	123	91	76	78	228	83	51	292
Public nonfinancial organizations	165,904	166,611	147,126	148,123	149,480	137,513	137,311	139,472	131,874	136,825
Other nonfinancial organizations	5,781	9,064	9,434	9,269	9,057	11,057	10,497	9,494	9,699	9,766
Households	—	—	—	—	—	—	—	—	—	—
Other deposits	100,001	100,001	100,001	80,001	68,001	95,002	66,002	35,002	41,401	59,002
Public nonfinancial organizations	100,001	100,000	100,000	80,001	68,001	95,001	66,001	35,001	41,401	59,001
Other nonfinancial organizations	1	1	1	1	1	1	1	1	1	1
Households	—	—	—	—	—	—	—	—	—	—
Shares and other equity	1,902,352	1,902,333	1,902,309	1,902,285	1,950,952	1,950,884	1,950,753	1,950,555	1,950,396	1,950,273
Other items (net)	485,293	945,779	1,245,617	1,011,888	829,028	769,288	855,741	870,637	909,439	694,523
Other liabilities	853,206	1,401,819	1,690,210	1,463,677	1,246,654	1,092,736	1,201,066	1,158,321	1,266,214	999,423
Other assets	367,913	456,040	444,594	451,789	417,626	323,448	345,325	287,684	356,775	304,900

Table 1.16

Credit Institutions Survey

(millions of rubles, end of period)

	Dec, 2000	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007
Net foreign assets	177,618	156,450	136,300	-112,484	-241,276	-408,973	-1,126,209	-1,839,200
Claims on nonresidents	491,674	547,480	605,438	608,919	707,892	1,093,836	1,645,418	2,293,531
Foreign currency	18,099	27,989	37,963	56,215	56,064	69,434	80,332	72,226
Deposits	358,396	386,212	365,163	323,102	339,287	458,603	753,303	999,857
Securities other than shares	30,940	24,521	41,013	48,985	104,683	189,222	193,503	261,250
Loans	76,979	100,673	151,615	168,465	192,569	339,305	578,424	846,577
Other	7,260	8,085	9,683	12,153	15,289	37,272	39,855	113,621
Liabilities to nonresidents	314,056	391,030	469,138	721,404	949,168	1,502,809	2,771,627	4,132,732
Deposits	145,498	184,417	196,154	276,806	272,115	358,987	741,386	1,004,393
Securities other than shares	21,669	46,244	56,188	35,881	50,763	52,557	86,914	151,394
Loans	114,860	122,799	184,583	372,072	557,222	995,805	1,807,624	2,797,763
Other	32,029	37,570	32,212	36,644	69,068	95,460	135,704	179,182
Claims on central bank	310,781	356,772	471,563	768,915	847,182	905,982	1,339,565	1,817,704
Currency	27,657	39,624	50,659	77,646	135,156	186,139	276,909	416,326
Deposits	283,124	317,147	420,904	691,269	702,276	686,946	959,583	1,300,708
Securities other than shares	—	—	—	—	9,749	32,896	103,073	100,670
Net claims on general government	466,659	496,891	615,113	651,264	615,406	479,223	478,163	562,016
Claims on general government	535,452	590,964	698,441	746,943	762,805	672,152	780,394	868,638
Securities	335,499	377,403	468,662	509,846	549,956	601,267	677,302	740,022
Other claims	199,953	213,562	229,778	237,097	212,849	70,885	103,091	128,615
Liabilities to general government	68,793	94,073	83,328	95,679	147,399	192,929	302,231	306,621
Deposits	57,477	73,398	67,470	85,484	141,747	189,125	296,812	300,620
Other liabilities	11,316	20,675	15,858	10,196	5,652	3,803	5,419	6,001
Claims on other sectors	1,073,060	1,594,048	2,089,396	2,988,858	4,372,740	5,888,194	8,760,949	13,079,971
Other financial institutions	15,381	23,230	32,958	55,611	74,041	101,616	227,496	251,307
Public nonfinancial organizations	78,962	83,238	122,938	142,969	166,550	193,785	221,432	288,704
Other nonfinancial organizations	932,327	1,391,602	1,790,676	2,490,461	3,513,303	4,415,560	6,248,720	9,301,728
Households	46,390	95,978	142,823	299,818	618,845	1,177,233	2,063,302	3,238,232

Table 1.16 (cont.)
(millions of rubles, end of period)

	Dec, 2000	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007
Liabilities to central bank	208,109	250,918	226,103	200,868	179,826	28,945	44,338	50,695
Deposits included in broad money	1,133,162	1,531,674	2,068,393	2,782,426	3,728,120	5,170,330	7,305,648	10,488,530
Transferable deposits	433,291	576,856	697,907	981,013	1,252,984	1,770,131	2,688,671	3,754,380
Other financial institutions	12,009	19,809	37,357	68,923	91,464	127,710	155,827	212,834
Public nonfinancial organizations	70,282	76,718	89,031	85,893	96,932	127,591	148,906	221,930
Other nonfinancial organizations	250,591	365,300	437,442	621,086	812,001	1,133,417	1,755,405	2,395,462
Households	100,410	115,029	134,076	205,111	252,587	381,413	628,533	924,154
Other deposits	699,871	954,819	1,370,486	1,801,413	2,475,136	3,400,199	4,616,978	6,734,149
Other financial institutions	11,643	27,662	56,274	36,771	88,606	123,898	159,183	263,664
Public nonfinancial organizations	47,668	61,082	50,532	59,309	57,952	67,143	79,518	85,992
Other nonfinancial organizations	282,161	283,956	343,823	363,992	568,186	796,302	1,162,028	2,094,871
Households	358,399	582,118	919,857	1,341,341	1,760,393	2,412,855	3,216,248	4,289,622
Deposits excluded from broad money	90,099	77,544	43,701	30,257	35,962	31,863	21,736	40,720
Securities other than shares excluded from broad money	177,411	217,641	343,678	509,582	482,889	527,397	723,735	701,375
Shares and other equity	227,070	358,316	472,952	650,153	839,910	1,163,412	1,574,641	2,739,898
Other items (net)	192,268	168,067	157,547	123,266	327,345	-57,520	-217,630	-400,725
Other liabilities	419,640	404,263	441,313	468,413	712,700	586,187	732,991	910,201
Other assets	230,135	266,740	298,303	349,700	380,413	605,121	864,011	1,212,444
Consolidation adjustment	2,763	30,544	14,537	4,553	-4,942	-38,586	-86,611	-98,481

Table 1.16 (cont.)
(millions of rubles, end of period)

	Dec, 2008	Jan, 2009	Feb, 2009	Mar, 2009	Apr, 2009	May, 2009	Jun, 2009	Jul, 2009	Aug, 2009	Sep, 2009
Net foreign assets	-336,461	-299,751	-491,818	-174,935	-202,687	-109,014	134,451	650,630	899,353	1,062,604
Claims on nonresidents	4,679,167	5,362,133	5,013,532	4,923,810	4,660,885	4,462,021	4,687,325	5,121,998	5,311,673	5,258,139
Foreign currency	219,139	298,364	290,221	258,175	228,724	194,272	167,882	156,071	152,936	155,222
Deposits	2,157,079	2,418,223	2,200,888	1,959,479	1,769,329	1,700,846	1,854,114	2,097,203	2,176,359	2,165,188
Securities other than shares	407,514	520,397	580,707	612,929	757,532	755,226	784,702	760,264	801,176	773,723
Loans	1,724,395	1,933,157	1,759,417	1,916,206	1,730,255	1,663,284	1,727,971	1,954,522	2,028,292	2,017,882
Other	171,039	191,992	182,299	177,022	175,047	148,393	152,656	153,938	152,910	146,124
Liabilities to nonresidents	5,015,627	5,661,884	5,505,350	5,098,745	4,863,572	4,571,035	4,552,874	4,471,367	4,412,321	4,195,535
Deposits	979,749	1,111,224	1,080,881	945,714	902,981	847,171	911,894	891,966	883,999	840,315
Securities other than shares	109,842	120,061	115,022	105,462	100,658	99,854	103,127	122,989	103,103	103,836
Loans	3,714,690	4,213,174	4,098,130	3,853,168	3,679,057	3,451,667	3,369,524	3,295,885	3,266,447	3,105,031
Other	211,347	217,425	211,316	194,401	180,876	172,342	168,329	160,528	158,772	146,353
Claims on central bank	2,593,010	2,485,568	2,421,510	2,183,546	1,944,935	1,674,675	2,057,578	1,653,574	1,700,560	1,473,320
Currency	577,251	424,367	397,105	379,756	394,452	379,595	385,579	384,737	400,267	383,580
Deposits	2,003,287	2,049,029	2,012,385	1,791,370	1,535,138	1,277,800	1,654,518	1,249,464	1,280,054	1,071,337
Securities other than shares	12,472	12,172	12,019	12,420	15,345	17,280	17,480	19,373	20,239	18,403
Net claims on general government	196,924	230,384	299,815	241,181	28,063	-111,010	-117,945	-12,552	69,116	50,093
Claims on general government	886,994	1,001,385	1,048,925	1,011,125	999,930	942,738	980,939	1,023,295	1,054,391	1,173,439
Securities	709,084	821,906	868,494	817,435	799,122	743,785	772,275	807,938	847,977	961,509
Other claims	177,911	179,479	180,431	193,690	200,808	198,953	208,664	215,357	206,415	211,930
Liabilities to general government	690,070	771,001	749,110	769,945	971,868	1,053,748	1,098,884	1,035,847	985,275	1,123,346
Deposits	675,956	754,715	730,796	753,109	958,390	1,041,541	1,084,367	1,023,739	971,310	1,107,751
Other liabilities	14,114	16,286	18,314	16,836	13,478	12,207	14,517	12,108	13,965	15,595
Claims on other sectors	17,873,883	18,815,366	18,717,831	18,427,124	18,418,029	18,204,678	18,101,207	18,122,290	18,262,590	18,207,416
Other financial institutions	545,564	635,677	581,889	553,521	499,722	474,651	487,853	456,820	457,993	476,813
Public nonfinancial organizations	292,619	330,517	318,931	314,608	321,740	297,235	292,862	293,612	298,584	291,949
Other nonfinancial organizations	12,691,394	13,490,628	13,524,774	13,371,637	13,475,123	13,388,725	13,320,756	13,389,271	13,547,379	13,522,506
Households	4,344,306	4,358,544	4,292,237	4,187,357	4,121,444	4,044,067	3,999,735	3,982,587	3,958,634	3,916,148

Table 1.16 (end)
(millions of rubles, end of period)

	Dec, 2008	Jan, 2009	Feb, 2009	Mar, 2009	Apr, 2009	May, 2009	Jun, 2009	Jul, 2009	Aug, 2009	Sep, 2009
Liabilities to central bank	3,844,329	4,215,555	3,998,270	3,832,220	3,334,370	2,749,273	2,511,846	2,467,359	2,467,911	2,094,156
Deposits included in broad money	12,708,079	12,793,170	12,835,258	12,792,618	12,723,647	12,867,014	13,318,916	13,467,911	13,701,329	13,831,970
Transferable deposits	3,624,791	3,102,667	3,056,837	3,115,974	3,080,553	3,267,862	3,492,304	3,351,407	3,499,070	3,644,592
Other financial institutions	164,092	139,674	154,583	175,874	131,622	163,217	210,320	209,077	266,931	298,016
Public nonfinancial organizations	317,864	267,182	216,128	229,758	236,784	241,441	251,936	245,746	253,797	256,212
Other nonfinancial organizations	2,236,475	1,915,621	1,878,062	1,924,472	1,878,562	2,010,842	2,115,107	1,982,084	2,087,520	2,197,196
Households	906,359	780,191	808,064	785,871	833,585	852,363	914,941	914,501	890,822	893,167
Other deposits	9,083,288	9,690,503	9,778,421	9,676,644	9,643,094	9,599,152	9,826,612	10,116,504	10,202,259	10,187,378
Other financial institutions	445,247	479,672	446,717	445,346	430,607	423,643	419,807	440,874	483,361	472,255
Public nonfinancial organizations	335,903	366,188	441,264	454,508	501,317	494,738	496,566	505,107	492,135	529,971
Other nonfinancial organizations	3,249,274	3,469,874	3,445,366	3,326,642	3,215,135	3,172,948	3,288,604	3,428,757	3,396,473	3,322,665
Households	5,052,865	5,374,770	5,445,074	5,450,148	5,496,035	5,507,822	5,621,636	5,741,766	5,830,290	5,862,488
Deposits excluded from broad money	237,950	357,921	312,872	303,892	266,784	232,009	253,134	216,165	216,616	221,347
Securities other than shares excluded from broad money	644,754	790,805	569,955	549,508	570,747	545,080	526,529	523,937	565,090	553,755
Shares and other equity	3,255,824	3,387,109	3,383,004	3,415,989	3,518,216	3,579,347	3,598,653	3,671,791	3,673,520	3,959,713
Other items (net)	-363,581	-312,992	-152,021	-217,312	-225,425	-313,393	-33,787	66,779	307,154	132,493
Other liabilities	1,503,191	1,755,301	1,894,718	1,913,533	1,955,387	1,954,095	2,140,020	2,302,449	2,605,811	2,465,640
Other assets	1,690,397	1,840,126	1,822,804	1,882,363	1,920,123	1,995,135	1,916,667	2,006,761	2,077,188	2,049,364
Consolidation adjustment	-176,375	-228,168	-223,936	-248,482	-260,689	-272,353	-257,139	-228,909	-221,470	-283,783

Table 1.17

Banking System Survey

(millions of rubles, end of period)

	Dec, 2000	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007
Net foreign assets	693,984	1,044,537	1,518,948	2,057,975	3,154,277	4,847,029	6,881,452	9,914,297
Claims on nonresidents	1,340,680	1,723,171	2,221,115	3,000,017	4,318,373	6,648,649	9,732,291	14,222,674
Liabilities to nonresidents	646,696	678,634	702,168	942,042	1,164,096	1,801,620	2,850,839	4,308,377
Domestic claims	1,805,231	2,285,677	2,899,756	3,673,209	4,367,879	4,498,468	5,799,236	8,325,907
Net claims on general government	730,875	690,108	808,819	682,911	-6,119	-1,390,978	-2,962,964	-4,754,989
Claims on general government	1,040,156	1,079,096	1,250,027	1,224,639	1,189,462	948,283	1,027,477	1,223,152
Liabilities to general government	309,281	388,988	441,208	541,727	1,195,581	2,339,261	3,990,441	5,978,140
Claims on other sectors	1,074,356	1,595,570	2,090,937	2,990,297	4,373,998	5,889,446	8,762,200	13,080,896
Other financial institutions	15,451	23,336	33,148	55,939	74,368	101,943	227,823	251,634
Public nonfinancial organizations	79,065	83,318	122,996	143,024	166,590	193,813	221,452	288,713
Other nonfinancial organizations	933,449	1,392,938	1,791,970	2,491,517	3,514,195	4,416,457	6,249,622	9,302,315
Households	46,390	95,978	142,823	299,818	618,845	1,177,233	2,063,302	3,238,232

Table 1.17 (cont.)
(millions of rubles, end of period)

	Dec, 2000	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007
Broad money liabilities	1,568,618	2,137,789	2,859,911	3,960,820	5,298,623	7,222,753	10,149,394	14,636,684
Currency outside banking system	418,872	583,838	763,246	1,147,039	1,534,755	2,009,240	2,785,174	3,702,237
Transferable deposits	449,868	599,131	726,151	1,012,364	1,288,714	1,813,280	2,747,235	4,200,292
Other financial institutions	12,145	19,991	37,503	69,137	91,464	127,879	155,909	212,944
Public nonfinancial organizations	86,031	98,153	116,117	115,587	130,733	168,798	203,736	422,541
Other nonfinancial organizations	251,282	365,958	438,454	622,529	813,930	1,135,190	1,759,058	2,640,653
Households	100,410	115,029	134,076	205,111	252,587	381,413	628,533	924,154
Other deposits	699,878	954,820	1,370,515	1,801,417	2,475,153	3,400,234	4,616,985	6,734,155
Other financial institutions	11,643	27,662	56,274	36,771	88,606	123,898	159,183	263,664
Public nonfinancial organizations	47,675	61,083	50,560	59,313	57,968	67,178	79,525	85,997
Other nonfinancial organizations	282,162	283,956	343,823	363,993	568,186	796,303	1,162,028	2,094,871
Households	358,399	582,118	919,857	1,341,341	1,760,393	2,412,855	3,216,248	4,289,622
Deposits excluded from broad money	90,099	77,544	43,701	30,257	35,962	31,863	21,736	40,720
Securities other than shares excluded from broad money	177,411	217,641	343,678	509,582	482,889	527,397	723,735	701,375
Shares and other equity	393,117	600,628	837,683	948,387	1,027,953	1,373,785	1,658,797	3,201,948
Other items (net)	269,970	296,612	333,731	282,138	676,730	189,699	127,026	-340,523
Other liabilities	640,185	693,692	717,946	735,476	1,171,111	959,025	1,205,491	1,293,736
Other assets	323,120	369,182	394,127	453,813	484,861	726,252	986,103	1,445,470
Consolidation adjustment	-47,096	-27,897	9,911	475	-9,521	-43,074	-92,362	-188,789

Table 1.17 (cont.)
(millions of rubles, end of period)

	Dec, 2008	Jan, 2009	Feb, 2009	Mar, 2009	Apr, 2009	May, 2009	Jun, 2009	Jul, 2009	Aug, 2009	Sep, 2009
Net foreign assets	12,214,854	13,121,520	13,229,027	12,883,836	12,563,698	12,552,493	13,046,030	13,417,722	13,613,285	13,234,550
Claims on nonresidents	17,248,973	18,794,381	18,807,449	17,984,135	17,442,151	17,125,588	17,850,130	18,056,030	18,348,487	17,826,487
Liabilities to nonresidents	5,034,120	5,672,861	5,578,422	5,100,299	4,878,453	4,573,096	4,804,101	4,638,308	4,735,202	4,591,937
Domestic claims	10,645,096	10,258,131	10,342,504	10,307,351	10,623,401	10,698,340	11,076,374	11,000,232	11,315,713	11,716,753
Net claims on general government	-7,345,054	-8,676,323	-8,494,583	-8,238,565	-7,913,166	-7,629,960	-7,143,027	-7,263,405	-7,080,571	-6,669,942
Claims on general government	1,241,718	1,376,058	1,419,674	1,383,407	1,376,650	1,315,866	1,349,096	1,387,620	1,415,717	1,519,326
Liabilities to general government	8,586,772	10,052,381	9,914,257	9,621,972	9,289,816	8,945,826	8,492,123	8,651,025	8,496,287	8,189,268
Claims on other sectors	17,990,150	18,934,454	18,837,087	18,545,916	18,536,567	18,328,300	18,219,401	18,263,637	18,396,284	18,386,695
Other financial institutions	546,236	636,353	582,581	554,131	500,312	475,279	488,503	457,460	458,641	477,471
Public nonfinancial organizations	406,958	444,856	433,259	428,948	436,080	416,874	407,504	430,252	427,725	467,091
Other nonfinancial organizations	12,692,650	13,494,701	13,529,000	13,375,479	13,478,730	13,392,080	13,323,660	13,393,338	13,551,284	13,525,985
Households	4,344,306	4,358,544	4,292,237	4,187,357	4,121,444	4,044,067	3,999,735	3,982,587	3,958,634	3,916,148

Table 1.17 (end)

(millions of rubles, end of period)

	Dec, 2008	Jan, 2009	Feb, 2009	Mar, 2009	Apr, 2009	May, 2009	Jun, 2009	Jul, 2009	Aug, 2009	Sep, 2009
Broad money liabilities	16,774,686	16,381,674	16,393,557	16,308,356	16,360,407	16,572,533	17,055,449	17,202,045	17,390,934	17,523,427
Currency outside banking system	3,794,829	3,312,745	3,301,615	3,278,253	3,410,145	3,461,870	3,522,495	3,550,083	3,506,580	3,485,572
Transferable deposits	3,796,567	3,278,425	3,213,520	3,273,458	3,239,167	3,416,510	3,640,340	3,500,456	3,640,694	3,791,475
Other financial institutions	164,183	139,757	154,706	175,965	131,698	163,295	210,548	209,160	266,982	298,308
Public nonfinancial organizations	483,768	433,793	363,254	377,881	386,264	378,954	389,247	385,218	385,671	393,037
Other nonfinancial organizations	2,242,256	1,924,685	1,887,496	1,933,741	1,887,619	2,021,898	2,125,604	1,991,577	2,097,219	2,206,962
Households	906,359	780,191	808,064	785,871	833,585	852,363	914,941	914,501	890,822	893,167
Other deposits	9,183,289	9,790,504	9,878,422	9,756,645	9,711,095	9,694,153	9,892,614	10,151,506	10,243,661	10,246,380
Other financial institutions	445,247	479,672	446,717	445,346	430,607	423,643	419,807	440,874	483,361	472,255
Public nonfinancial organizations	435,903	466,188	541,265	534,509	569,318	589,739	562,567	540,108	533,536	588,972
Other nonfinancial organizations	3,249,274	3,469,875	3,445,367	3,326,642	3,215,136	3,172,949	3,288,604	3,428,757	3,396,474	3,322,665
Households	5,052,865	5,374,770	5,445,074	5,450,148	5,496,035	5,507,822	5,621,636	5,741,766	5,830,290	5,862,488
Deposits excluded from broad money	237,950	357,921	312,872	303,892	266,784	232,009	253,134	216,165	216,616	221,347
Securities other than shares excluded from broad money	644,754	790,805	569,955	549,508	570,747	545,080	526,529	523,937	565,090	553,755
Shares and other equity	5,158,176	5,289,442	5,285,314	5,318,274	5,469,168	5,530,231	5,549,405	5,622,346	5,623,916	5,909,986
Other items (net)	44,383	559,808	1,009,834	711,156	519,993	370,980	737,887	853,461	1,132,442	742,788
Other liabilities	2,356,397	3,157,121	3,584,929	3,377,210	3,202,041	3,046,830	3,341,086	3,460,770	3,872,025	3,465,064
Other assets	2,058,310	2,296,166	2,267,397	2,334,153	2,337,749	2,318,583	2,261,992	2,294,445	2,433,963	2,354,264
Consolidation adjustment	-253,705	-301,146	-307,697	-331,902	-344,299	-357,267	-341,207	-312,864	-305,620	-368,011

Table 1.18

Money Supply (National Definition)

	Money supply (M2), billions of rubles			% growth in money supply ("+" increase/"—" decrease)	
	total	including:		to previous month	to beginning of the year
		cash in circulation (M0)	non-cash funds		
2006					
31.12	8,995.8	2,785.2	6,210.6	12.3	—
2007					
31.01	8,700.8	2,630.1	6,070.6	—3.3	—3.3
28.02	8,902.0	2,682.0	6,220.1	2.3	—1.0
31.03	9,412.6	2,741.2	6,671.4	5.7	4.6
30.04	10,006.0	2,859.4	7,146.6	6.3	11.2
31.05	10,699.3	2,896.6	7,802.6	6.9	18.9
30.06	10,857.7	3,027.5	7,830.2	1.5	20.7
31.07	10,923.5	3,087.0	7,836.5	0.6	21.4
31.08	11,156.8	3,170.6	7,986.2	2.1	24.0
30.09	11,494.0	3,220.9	8,273.2	3.0	27.8
31.10	11,421.7	3,259.1	8,162.6	—0.6	27.0
30.11	12,163.3	3,373.4	8,789.9	6.5	35.2
31.12	13,272.1	3,702.2	9,569.9	9.1	—
2008					
31.01	12,914.8	3,465.7	9,449.1	—2.7	—2.7
29.02	13,080.4	3,487.6	9,592.8	1.3	—1.4
31.03	13,382.9	3,475.5	9,907.4	2.3	0.8
30.04	13,347.7	3,601.4	9,746.3	—0.3	0.6
31.05	13,724.5	3,656.2	10,068.4	2.8	3.4
30.06	14,244.7	3,724.9	10,519.9	3.8	7.3
31.07	14,210.0	3,807.2	10,402.8	—0.2	7.1
31.08	14,530.1	3,887.4	10,642.7	2.3	9.5
30.09	14,374.6	3,904.2	10,470.4	—1.1	8.3
31.10	13,519.7	3,962.2	9,557.6	—5.9	1.9
30.11	13,226.2	3,793.1	9,433.1	—2.2	—0.3
31.12	13,493.2	3,794.8	9,698.3	2.0	—
2009					
31.01	11,990.7	3,312.7	8,677.9	—11.1	—11.1
28.02	12,021.3	3,301.6	8,719.7	0.3	—10.9
31.03	12,111.7	3,278.3	8,833.4	0.8	—10.2
30.04	12,339.1	3,410.1	8,928.9	1.9	—8.6
31.05	12,861.1	3,461.9	9,399.3	4.2	—4.7
30.06	13,161.0	3,522.5	9,638.5	2.3	—2.5
31.07	13,121.0	3,550.1	9,570.9	—0.3	—2.8
31.08	13,305.0	3,506.6	9,798.5	1.4	—1.4
30.09	13,649.5	3,485.6	10,163.9	2.6	1.2
31.10	13,874.7	3,566.7	10,308.0	1.6	2.8

Table 1.19

Monetary Base (Broad Definition)

(billions of rubles)

	Broad monetary base	Including:							the Bank of Russia obligations on reverse repurchase of securities	reserve requirements on foreign exchange operations held with the Bank of Russia
		currency issued (including cash in vaults of credit institutions)	correspondent account balances of credit institutions with the Bank of Russia	required reserves	credit institutions balances on the deposit accounts with the Bank of Russia	the Bank of Russia bonds (OBRs) held by banks ¹	the Bank of Russia obligations on reverse repurchase of securities	reserve requirements on foreign exchange operations held with the Bank of Russia		
31.12.1998	258.1	197.9	32.6	20.8	4.7	2.2	—	—	—	
31.12.1999	425.8	288.6	68.9	64.6	3.7	—	—	—	—	
31.12.2000	721.6	446.5	130.1	124.3	20.7	—	—	—	—	
31.12.2001	928.3	623.5	144.5	156.6	3.7	—	—	—	—	
31.12.2002	1,232.6	813.9	169.7	201.1	47.4	—	0.5	—	—	
31.12.2003	1,914.3	1,224.7	304.9	267.4	87.3	—	30.1	—	—	
31.12.2004	2,380.3	1,669.9	480.4	121.7	91.4	9.7	2.5	4.7	—	
31.12.2005	2,914.2	2,195.4	508.6	161.4	7.2	32.9	—	8.8	—	
31.12.2006	4,122.4	3,062.1	638.1	221.1	98.1	103.1	—	—	—	
31.12.2007	5,513.3	4,118.6	802.2	221.6	270.3	100.7	—	—	—	
2008										
31.10	5,282.1	4,392.6	608.7	34.2	223.4	23.3	—	—	—	
30.11	5,201.8	4,208.0	643.3	30.1	296.8	23.6	—	—	—	
31.12	5,578.7	4,372.1	1,027.6	29.9	136.6	12.5	—	—	—	
2009										
31.01	4,331.1	3,737.1	471.2	29.5	81.1	12.2	—	—	—	
28.02	4,331.0	3,698.7	452.0	31.2	137.1	12.0	—	—	—	
31.03	4,298.8	3,658.0	431.7	33.3	163.4	12.4	—	—	—	
30.04	4,483.5	3,804.6	471.5	32.5	159.6	15.3	—	—	—	
31.05	4,712.3	3,841.5	414.6	31.5	407.4	17.3	—	—	—	
30.06	4,967.6	3,908.1	471.4	61.8	508.8	17.5	—	—	—	
31.07	4,850.5	3,934.8	417.8	93.2	385.4	19.4	—	—	—	
31.08	4,921.6	3,906.8	598.4	125.3	270.8	20.2	—	—	—	
30.09	4,803.7	3,869.2	545.4	153.9	216.9	18.4	—	—	—	
31.10	5,023.5	3,961.3	558.7	154.0	318.9	30.7	—	—	—	

¹ At market value.

Table 1.19 (end)
(billions of rubles, on the beginning of office hours)

	Broad monetary base	Including:							the Bank of Russia obligations on reverse repurchase of securities	reserve requirements on foreign exchange operations held with the Bank of Russia
		currency issued (including cash in vaults of credit institutions)	correspondent account balances of credit institutions with the Bank of Russia	required reserves	credit institutions balances on the deposit accounts with the Bank of Russia	the Bank of Russia bonds (OBRs) held by banks ¹	the Bank of Russia obligations on reverse repurchase of securities	reserve requirements on foreign exchange operations held with the Bank of Russia		
2009										
2.10	4,781.3	3,882.4	503.4	153.9	223.2	18.4	—	—	—	
5.10	4,797.7	3,902.8	526.7	153.9	195.1	19.2	—	—	—	
6.10	4,816.5	3,915.0	517.9	153.9	210.4	19.2	—	—	—	
7.10	4,893.4	3,908.8	607.5	153.7	203.5	19.8	—	—	—	
8.10	4,820.3	3,911.5	581.2	152.7	154.9	19.9	—	—	—	
9.10	4,854.0	3,929.8	551.7	154.0	198.6	19.9	—	—	—	
12.10	4,901.1	3,958.7	505.5	154.0	261.3	21.6	—	—	—	
13.10	4,906.3	3,969.5	482.4	154.0	278.7	21.7	—	—	—	
14.10	4,959.5	3,964.6	518.4	154.0	300.8	21.7	—	—	—	
15.10	4,932.0	3,966.4	529.3	154.0	260.5	21.8	—	—	—	
16.10	4,916.2	3,981.4	537.0	154.0	222.0	21.8	—	—	—	
19.10	4,992.8	4,007.6	558.2	154.0	250.9	22.1	—	—	—	
20.10	5,032.3	4,018.9	577.7	154.0	259.5	22.1	—	—	—	
21.10	4,923.6	4,008.2	432.9	154.0	306.3	22.2	—	—	—	
22.10	4,966.6	4,001.5	512.3	154.0	275.6	23.2	—	—	—	
23.10	5,000.8	4,003.7	531.8	154.0	288.0	23.2	—	—	—	
26.10	5,031.8	4,013.3	574.0	154.0	266.6	23.9	—	—	—	
27.10	4,926.8	4,005.0	493.0	154.0	250.9	23.9	—	—	—	
28.10	4,978.8	3,978.2	548.9	154.0	273.7	23.9	—	—	—	
29.10	4,979.9	3,962.7	527.1	154.0	311.9	24.1	—	—	—	
30.10	4,978.1	3,957.5	554.9	154.0	286.5	25.1	—	—	—	

¹ At market value.

Table 1.20

Other Financial Institutions Survey (Data Covered Insurance Companies and Private Pension Funds)

(millions of rubles, end of period)

	2006	2007	Q1, 2008	Q2, 2008	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009
Net foreign assets	16,431	8,350	8,742	10,042	13,129	20,025	27,108	25,344
Claims on nonresidents	38,883	29,912	32,770	34,692	36,668	38,645	52,186	47,790
Foreign currency	114	13	15	38	109	597	3,137	3,182
Deposits	1,163	1,477	1,010	1,049	1,671	2,039	2,411	3,268
Securities other than shares	4,223	6,885	6,162	5,997	6,270	8,660	11,479	5,894
Loans	18	400	814	274	730	813	865	799
Other	33,365	21,137	24,769	27,334	27,888	26,537	34,293	34,646
Liabilities to nonresidents	22,452	21,562	24,028	24,650	23,538	18,620	25,078	22,447
Loans	2	393	682	1,423	817	680	698	645
Other	22,450	21,169	23,346	23,226	22,721	17,941	24,380	21,802
Claims on banking system	332,956	466,684	470,122	486,732	490,105	491,690	511,684	532,591
Currency	18,684	20,293	19,418	24,802	23,609	16,873	19,483	14,890
Other	314,272	446,391	450,705	461,930	466,497	474,816	492,201	517,700
Net claims on general government	52,882	51,976	43,801	51,633	44,243	43,752	40,734	48,630
Claims on general government	59,906	57,734	51,169	58,616	51,179	50,374	51,338	58,270
Liabilities to general government	7,024	5,758	7,368	6,983	6,937	6,621	10,604	9,641
Claims on other sectors	518,423	539,448	581,701	621,809	633,003	533,944	541,314	580,937
Other financial institutions	103,105	198,361	228,356	251,541	260,901	272,560	279,709	298,390
Nonfinancial organizations	412,790	339,200	351,581	368,431	368,197	258,181	259,706	280,497
Households	2,529	1,888	1,763	1,836	3,905	3,203	1,899	2,050
Securities other than shares	2,137	5,586	5,893	5,937	5,417	5,875	5,453	7,711
Loans	6,053	8,817	6,124	8,101	10,210	11,784	11,908	11,051
Of which: credit institutions	3,455	5,059	2,605	3,051	3,291	4,690	4,463	7,103
Insurance technical reserves	565,949	724,300	776,382	807,517	824,816	833,029	875,613	900,831
Net equity of households in life insurance reserves	24,576	23,732	24,093	25,653	28,085	30,561	31,860	31,773
Net equity of households in pension funds	316,852	401,796	425,717	438,201	444,260	456,061	475,708	504,315
Prepaid premiums/reserves against outstanding claims	224,521	298,772	326,572	343,662	352,471	346,407	368,046	364,743
Of which: credit institutions	13,923	10,480	8,389	7,250	6,181	6,436	7,143	6,551
Shares and other equity	319,108	306,429	328,075	349,155	339,684	287,714	311,903	332,044
Other items (net)	27,445	21,326	-12,107	-493	354	-48,991	-84,038	-64,135

Table 1.21

Financial Sector Survey
(Data Covered Banking System, Insurance Companies and Private Pension Funds)

(millions of rubles, end of period)

	2006	2007	Q1, 2008	Q2, 2008	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009
Net foreign assets	6,897,883	9,922,647	10,543,923	11,284,307	12,297,505	12,234,878	12,910,943	13,071,373
Claims on nonresidents	9,771,174	14,252,586	14,752,738	15,987,416	17,609,277	17,287,618	18,036,321	17,897,921
Liabilities to nonresidents	2,873,291	4,329,939	4,208,815	4,703,109	5,311,772	5,052,740	5,125,377	4,826,547
Domestic claims	6,367,087	8,912,272	9,060,144	9,431,038	9,288,811	11,218,103	10,884,935	11,698,839
Net claims on general government	-2,910,082	-4,703,013	-5,771,819	-6,804,317	-8,195,225	-7,301,301	-8,197,831	-7,094,397
Claims on general government	1,087,384	1,280,885	1,262,395	1,216,773	1,254,367	1,292,092	1,434,745	1,407,366
Liabilities to general government	3,997,465	5,983,898	7,034,214	8,021,090	9,449,592	8,593,393	9,632,576	8,501,763
Claims on other sectors	9,277,168	13,615,285	14,831,962	16,235,354	17,484,036	18,519,404	19,082,766	18,793,236
Other financial institutions (except insurance companies and private pension funds)	327,473	444,936	623,814	719,236	715,791	814,106	829,377	779,790
Nonfinancial organizations	6,883,865	9,930,228	10,719,359	11,601,274	12,398,702	13,357,789	14,064,133	14,011,661
Households	2,065,830	3,240,120	3,488,790	3,914,845	4,369,543	4,347,509	4,189,256	4,001,786
Currency outside financial sector	2,766,490	3,681,944	3,456,071	3,700,070	3,880,622	3,777,956	3,258,771	3,507,605
Deposits	7,211,653	10,726,663	11,257,984	12,027,784	11,996,637	12,916,745	13,014,305	13,455,370
Of which: other financial institutions (except insurance companies and private pension funds)	141,526	228,482	234,822	327,243	280,248	309,324	305,001	300,833
Securities other than shares	651,311	583,256	555,128	628,934	593,947	512,710	418,950	389,719
Loans	2,598	3,758	3,519	5,051	6,920	7,094	7,445	3,948
Insurance technical reserves	552,026	713,820	767,993	800,267	818,635	826,593	868,470	894,280
Shares and other equity	1,977,904	3,508,377	3,771,065	3,908,139	4,023,970	5,445,890	5,630,177	5,881,449
Other items (net)	102,987	-382,899	-207,694	-354,901	265,585	-34,008	597,760	637,840

2. MAIN INDICATORS AND INSTRUMENTS OF THE BANK OF RUSSIA MONETARY POLICY

Table 2.1

The Bank of Russia Balance Sheet

(millions of rubles)

	2009												
	1.11	1.12	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11
1. Precious metals	356,002	388,617	450,332	544,406	610,824	574,983	549,808	557,102	560,016	579,516	607,799	619,827	643,977
2. Funds placed with nonresidents and securities issued by nonresidents	12,619,103	12,221,969	12,091,074	12,698,869	12,974,643	12,264,619	12,084,828	11,929,723	12,270,389	12,215,907	12,088,009	11,555,204	11,759,797
3. Credits and deposits	1,515,133	2,540,817	3,871,335	4,223,704	4,027,630	3,870,677	3,376,970	2,801,903	2,539,613	2,517,815	2,502,240	2,177,035	1,777,664
4. Securities	485,863	489,994	441,019	461,223	457,339	458,703	463,036	459,216	476,189	472,744	469,682	453,176	460,410
of which:													
— Russian government securities	400,407	404,506	353,205	373,296	369,412	370,820	375,200	371,637	366,673	362,910	359,908	344,420	352,148
5. Other assets	106,320	106,517	109,954	144,738	147,451	157,814	166,005	164,794	138,889	132,851	141,494	142,086	130,310
of which:													
— fixed assets	58,914	58,933	64,656	63,746	62,902	62,237	61,733	61,081	60,746	60,659	60,583	60,217	60,230
— advance payments on profit tax	—	—	187	—	—	—	—	—	—	—	—	—	—
Total assets	15,082,421	15,747,914	16,963,714	18,072,940	18,217,887	17,326,796	16,640,647	15,912,738	15,985,096	15,918,833	15,809,224	14,947,328	14,772,158
1. Cash in circulation	4,400,516	4,215,909	4,378,238	3,745,257	3,706,872	3,666,724	3,812,740	3,850,351	3,916,802	3,943,406	3,916,854	3,879,150	3,970,683
2. Funds in accounts with the Bank of Russia	9,321,508	9,841,486	10,237,559	11,457,913	11,419,265	10,676,952	9,938,707	9,342,760	9,289,611	9,064,957	8,918,516	8,341,563	8,272,752
of which:													
— Russian government funds	6,926,160	7,082,878	7,093,937	8,317,068	8,210,695	7,684,966	7,052,028	6,646,902	6,417,217	6,460,516	6,301,572	5,847,789	5,528,845
— funds of resident credit institutions	866,611	1,077,260	2,010,099	1,825,242	1,843,895	1,626,078	1,408,385	1,234,005	1,573,586	1,225,788	1,205,568	1,050,462	1,108,506
3. Float	53,458	68,033	16,119	39,000	44,766	48,348	43,211	31,143	54,817	32,043	40,758	50,737	43,418
4. Bank of Russia bonds	23,326	23,667	12,493	12,218	12,080	12,440	15,359	17,291	17,527	19,346	20,232	18,408	30,768
5. Other liabilities	809,790	1,125,057	319,165	916,219	1,132,595	1,020,047	879,678	720,309	755,586	908,526	962,468	707,197	504,351
6. Capital	473,823	473,762	1,902,352	1,902,333	1,902,309	1,902,285	1,950,952	1,950,884	1,950,753	1,950,555	1,950,396	1,950,273	1,950,186
7. Profit of a fiscal year	—	—	97,788	—	—	—	—	—	—	—	—	—	—
Total liabilities	15,082,421	15,747,914	16,963,714	18,072,940	18,217,887	17,326,796	16,640,647	15,912,738	15,985,096	15,918,833	15,809,224	14,947,328	14,772,158

The Bank of Russia balance sheet structure is approved by the Board of Directors of the Central Bank of the Russian Federation.

Table 2.2

Refinancing Rate

Period	%
11.11.1997 — 1.02.1998	28.00
2.02.1998 — 16.02.1998	42.00
17.02.1998 — 1.03.1998	39.00
2.03.1998 — 15.03.1998	36.00
16.03.1998 — 18.05.1998	30.00
19.05.1998 — 26.05.1998	50.00
27.05.1998 — 4.06.1998	150.00
5.06.1998 — 28.06.1998	60.00
29.06.1998 — 23.07.1998	80.00
24.07.1998 — 9.06.1999	60.00
10.06.1999 — 23.01.2000	55.00
24.01.2000 — 6.03.2000	45.00
7.03.2000 — 20.03.2000	38.00
21.03.2000 — 9.07.2000	33.00
10.07.2000 — 3.11.2000	28.00
4.11.2000 — 8.04.2002	25.00
9.04.2002 — 6.08.2002	23.00
7.08.2002 — 16.02.2003	21.00
17.02.2003 — 20.06.2003	18.00
21.06.2003 — 14.01.2004	16.00
15.01.2004 — 14.06.2004	14.00
15.06.2004 — 25.12.2005	13.00
26.12.2005 — 25.06.2006	12.00
26.06.2006 — 22.10.2006	11.50
23.10.2006 — 28.01.2007	11.00
29.01.2007 — 18.06.2007	10.50
19.06.2007 — 3.02.2008	10.00
4.02.2008 — 28.04.2008	10.25
29.04.2008 — 9.06.2008	10.50
10.06.2008 — 13.07.2008	10.75
14.07.2008 — 11.11.2008	11.00
12.11.2008 — 30.11.2008	12.00
1.12.2008 — 23.04.2009	13.00
24.04.2009 — 13.05.2009	12.50
14.05.2009 — 4.06.2009	12.00
5.06.2009 — 12.07.2009	11.50
13.07.2009 — 9.08.2009	11.00
10.08.2009 — 14.09.2009	10.75
15.09.2009 — 29.09.2009	10.50
30.09.2009 — 29.10.2009	10.00
30.10.2009 — 24.11.2009	9.50
25.11.2009 —	9.00

Table 2.3

Required Reserves Ratios

Date	For funds borrowed from nonresident banks ¹	On individual deposits in rubles in Sberbank	For funds borrowed from individuals in rubles		For funds borrowed from legal entities in foreign currency	For funds borrowed from legal entities in rubles	For funds borrowed from individuals in foreign currency
			Required reserve ratio on liabilities to individuals in rubles	Required reserve ratio on credit institutions' other liabilities in rubles and foreign currency			
1.12.1998 — 18.03.1999	—	—	5.0		5.0	7.0	7.0
19.03.1999 — 9.06.1999	—	—	5.0	—	—	7.0	—
10.06.1999 — 31.12.1999	—	—	5.5	—	—	8.5	—
1.01.2000 — 31.03.2004	—	—	7.0	—	—	10.0	—
1.04.2004 — 14.06.2004	—	—	7.0	—	—	9.0	—
15.06.2004 — 7.07.2004	—	—	—	—	7.0	—	—
	Required reserve ratio on credit institutions' liabilities to nonresident banks in rubles and foreign currency	Required reserve ratio on liabilities to individuals in rubles	Required reserve ratio on credit institutions' other liabilities in rubles and foreign currency				
8.07.2004 — 31.07.2004	—	—	—	—	3.5	—	—
1.08.2004 — 30.09.2006	2.0	—	—	—	3.5	—	—
1.10.2006 — 30.06.2007	—	—	3.5		—	—	—
1.07.2007 — 10.10.2007	4.5	—	4.0	—	—	4.5	—
11.10.2007 — 14.01.2008	3.5	—	3.0	—	—	3.5	—
15.01.2008 — 29.02.2008	4.5	—	4.0	—	—	4.5	—
1.03.2008 — 30.06.2008	5.5	—	4.5	—	—	5.0	—
1.07.2008 — 31.08.2008	7.0	—	5.0	—	—	5.5	—
1.09.2008 — 17.09.2008	8.5	—	5.5	—	—	6.0	—
18.09.2008 — 14.10.2008	4.5	—	1.5	—	—	2.0	—

¹ The indicated category of liabilities has not been taken into account. The required reserve ratio has not been established.

Table 2.3 (end)
(percent)

	Required reserve ratio on credit institutions' liabilities to nonresident banks in rubles and foreign currency	Required reserve ratio on liabilities to individuals in rubles	Required reserve ratio on credit institutions' other liabilities in rubles and foreign currency			
15.10.2008 — 30.04.2009		0.5				
1.05.2009 — 31.05.2009		1.0				
1.06.2009 — 30.06.2009		1.5				
1.07.2009 — 31.07.2009		2.0				
1.08.2009 — 31.10.2009		2.5				
	Required reserve ratio on legal entities' nonresidents liabilities in rubles	Required reserve ratio on legal entities' nonresidents liabilities in foreign currency	Required reserve ratio on liabilities to individuals in rubles	Required reserve ratio on liabilities to individuals in foreign currency	Required reserve ratio on credit institutions' other liabilities in rubles	Required reserve ratio on credit institutions' other liabilities in foreign currency
1.11.2009 —						2.5

Table 2.4

Scaling Factor Which Is Used to Correct the Sum of the Credit Institution Liabilities to Other Credit Institutions — Residents for Issued Securities

Period of validity	Scaling Factor
1.11.2009 —	0.2

Table 2.5

Required Reserves (Average) Held by Credit Institutions in the Bank of Russia's Correspondent Accounts (Subaccounts)¹

The period of averaging	Volume, billions of rubles
2008	
January	130.8
February	178.5
March	225.9
April	227.9
May	239.2
June	243.2
July	312.6
August	319.6
September ²	150.4
October ²	42.1
November	37.6
December	37.5
2009	
January	37.0
February	39.1
March	41.8
April	40.9
May	39.8
June	78.8
July	121.7
August	163.2
September	199.9
October	199.7
November	195.4

¹ The Required Reserves Averaging Ratio Set by the Bank of Russia

	Averaging ratio	Credit institutions for which required reserves averaging ratio was set
1.08.2004 — 30.09.2006	0.20	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market
1.11.2004 —	1.00	settlement nonbanking credit institutions and settlement centres on the organised securities market
1.10.2006 — 31.10.2007	0.30	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market
1.11.2007 — 29.02.2008	0.40	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market
1.03.2008 — 30.06.2008	0.45	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market
1.07.2008 — 31.08.2008	0.50	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market
1.09.2008 — 30.09.2008	0.55	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market
1.10.2008 —	0.60	credit institutions except settlement nonbanking credit institutions and settlement centres of the organised securities market

² Taking into account the results of the required reserves extraordinary regulation on September 18—22 and on October 15—17, 2008.

Table 2.6

Fixed-term Rates on the Bank of Russia Deposit Operations

(% p.a.)

Period of validity	Demand deposits	Tom/next	Spotnext	One week	Spot/one week
1.01.2002 — 8.01.2002	5.20	4.50	5.00	11.00	11.50
9.01.2002 — 8.04.2002	6.00	5.20	5.60	12.00	12.50
9.04.2002 — 26.04.2002	5.50	4.50	5.00	11.00	11.50
27.04.2002 — 6.05.2002	5.00	4.50	5.00	5.50	6.00
7.05.2002 — 12.05.2002	5.00	4.50	5.00	5.50	11.50
13.05.2002 — 19.05.2002	5.50	4.50	5.00	11.00	11.50
20.05.2002 — 4.06.2002	5.50	4.50	5.00	8.00	8.50
5.06.2002 — 6.08.2002	4.50	3.50	4.00	7.00	7.50
7.08.2002 — 17.11.2002	4.50	3.50	4.00	5.00	5.50
18.11.2002 — 20.11.2002	4.50	3.50	4.00	—	—
21.11.2002 — 16.02.2003	3.00	3.00	3.00	3.00	3.00
17.02.2003 — 1.06.2003	1.00	1.00	1.00	2.00	2.00
2.06.2003 — 5.03.2006	0.50	0.50	0.50	1.00	1.00
6.03.2006 — 9.04.2006	1.00	1.00	1.00	1.50	1.50
10.04.2006 — 6.08.2006	1.50	1.50	1.50	2.00	2.00
7.08.2006 — 10.12.2006	2.00	2.00	2.00	2.50	2.50
11.12.2006 — 1.04.2007	2.25	2.25	2.25	2.75	2.75
2.04.2007 — 13.08.2007	2.50	2.50	2.50	3.00	3.00
14.08.2007 — 3.02.2008	2.75	2.75	2.75	3.25	3.25
4.02.2008 — 28.04.2008	3.00	3.00	3.00	3.50	3.50
29.04.2008 — 9.06.2008	3.25	3.25	3.25	3.75	3.75
10.06.2008 — 13.07.2008	3.50	3.50	3.50	4.00	4.00
14.07.2008 — 14.10.2008	3.75	3.75	3.75	4.25	4.25
15.10.2008 — 23.10.2008	4.25	4.25	4.25	4.75	4.75
24.10.2008 — 11.11.2008	4.75	4.75	4.75	5.25	5.25
12.11.2008 — 30.11.2008	5.75	5.75	5.75	6.25	6.25
1.12.2008 — 9.02.2009	6.75	6.75	6.75	7.25	7.25
10.02.2009 — 23.04.2009	7.75	7.75	7.75	8.25	8.25
24.04.2009 — 13.05.2009	7.25	7.25	7.25	7.75	7.75
14.05.2009 — 4.06.2009	6.75	6.75	6.75	7.25	7.25
5.06.2009 — 12.07.2009	6.25	6.25	6.25	6.75	6.75
13.07.2009 — 9.08.2009	5.75	5.75	5.75	6.25	6.25
10.08.2009 — 14.09.2009	5.50	5.50	5.50	6.00	6.00
15.09.2009 — 29.09.2009	5.25	5.25	5.25	5.75	5.75
30.09.2009 — 29.10.2009	4.75	4.75	4.75	5.25	5.25
30.10.2009 — 24.11.2009	4.25	4.25	4.25	4.75	4.75
25.11.2009 —	3.75	3.75	3.75	4.25	4.25

Table 2.7

Fixed-term Rates on the Bank of Russia Lombard Loans

Period of validity	Fixed-term rate, %
For the term of 1 day	
18.09.2008 — 11.11.2008	8.00
12.11.2008 — 30.11.2008	9.00
1.12.2008 — 1.02.2009	10.00
2.02.2009 — 9.02.2009	11.00
10.02.2009 — 23.04.2009	12.00
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 —	8.00
For the term of 7 days	
29.10.2008 — 18.11.2008	8.00
19.11.2008 — 2.12.2008	8.55
3.12.2008 — 1.02.2009	10.00
2.02.2009 — 9.02.2009	11.00
10.02.2009 — 23.04.2009	12.00
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2007	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 —	8.00
For the term of 30 days	
20.10.2008 — 11.11.2008	8.00
12.11.2008 — 30.11.2008	9.00
1.12.2008 — 1.02.2009	10.25
2.02.2009 — 9.02.2009	11.00
10.02.2009 — 23.04.2009	12.00
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 —	8.00

Table 2.8

Fixed-term Rates on the Bank of Russia Loans Secured by Assets and Guarantees

Period of validity	Fixed-term rate,%
For the term up to 30 days	
2.03.2008 — 27.04.2008	9.25
28.04.2008 — 9.06.2008	9.50
10.06.2008 — 13.07.2008	9.75
14.07.2008 — 17.09.2008	10.00
18.09.2008 — 14.10.2008	9.50
15.10.2008 — 19.10.2008	9.00
For the term up to 90 days	
20.10.2008 — 11.11.2008	9.00
12.11.2008 — 30.11.2008	10.00
1.12.2008 — 1.02.2009	11.00
2.02.2009 — 9.02.2009	11.25
10.02.2009 — 23.04.2009	12.00
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 —	8.00
For the term from 91 to 180 days	
1.12.2008 — 9.02.2009	12.00
10.02.2009 — 23.04.2009	12.50
24.04.2009 — 13.05.2009	12.00
14.05.2009 — 4.06.2009	11.50
5.06.2009 — 12.07.2009	11.00
13.07.2009 — 9.08.2009	10.50
10.08.2009 — 14.09.2009	10.25
15.09.2009 — 29.09.2009	10.00
30.09.2009 — 29.10.2009	9.50
30.10.2009 — 24.11.2009	9.00
25.11.2009 —	8.50
For the term from 181 to 365 days	
20.01.2009 — 23.04.2009	13.00
24.04.2009 — 13.05.2009	12.50
14.05.2009 — 4.06.2009	12.00
5.06.2009 — 12.07.2009	11.50
13.07.2009 — 9.08.2009	11.00
10.08.2009 — 14.09.2009	10.75
15.09.2009 — 29.09.2009	10.50
30.09.2009 — 29.10.2009	10.00
30.10.2009 — 24.11.2009	9.50
25.11.2009 —	9.00

Table 2.9

Main Indicators of the Bank of Russia Intraday and Overnight Loans

Data	Intraday loans					Overnight loans					
	extended loans, millions of rubles		number of credit institutions (branches)	number of the Bank of Russia territorial branches	number of credit institutions (branches)	extended loans, millions of rubles		of which: in the Moscow region	total	of which: in the Moscow region	number of the Bank of Russia territorial branches
	total	of which: in the Moscow region				total	of which: in the Moscow region				
2009											
1.10	119,450.88	105,761.25	156	82	38	274.22	270.83	5	4	2	
2.10	74,161.60	55,388.73	165	85	36	314.16	294.74	8	7	2	
5.10	65,181.66	52,346.85	159	79	38	72.31	—	2	—	2	
6.10	65,661.08	50,390.80	160	83	39	168.30	28.98	2	1	2	
7.10	80,439.59	64,141.70	172	91	35	11.73	7.86	4	3	2	
8.10	85,163.15	67,221.93	183	86	45	21.12	8.69	4	2	3	
9.10	110,661.07	86,235.98	210	99	42	72.82	29.96	4	2	3	
12.10	83,719.70	61,215.94	189	90	36	1,397.29	1,342.45	13	7	6	
13.10	182,775.04	164,825.96	201	107	37	120.43	116.70	4	3	2	
14.10	138,137.19	123,129.48	201	104	39	55.56	13.75	6	3	3	
15.10	90,666.11	73,137.30	205	92	50	987.92	928.69	15	8	7	
16.10	66,808.19	49,841.19	190	87	47	575.98	553.79	8	5	4	
19.10	68,843.59	54,187.30	171	83	39	—	—	—	—	—	
20.10	101,758.25	79,494.06	202	92	46	178.51	5.91	7	2	6	
21.10	139,271.43	118,345.99	190	91	39	181.85	165.86	6	5	2	
22.10	130,138.04	116,483.36	173	77	41	855.40	603.90	5	2	4	
23.10	65,579.00	45,795.53	172	77	45	221.46	199.81	9	7	3	
26.10	70,456.86	52,973.11	183	85	41	62.77	43.84	6	5	2	
27.10	70,253.49	58,093.60	156	80	36	19.97	19.97	3	3	1	
28.10	97,344.06	75,050.22	182	81	44	11.36	4.33	5	3	3	
29.10	90,042.66	69,980.22	190	88	45	4,159.14	4,107.40	9	6	3	
30.10	117,594.72	96,620.63	198	90	41	367.48	363.33	5	3	2	

Table 2.10

Main Indicators Characterizing the Bank of Russia Operations on Secured Lending in Currency of the Russian Federation

1	2	Lombard loans											13	14							
		total amount of loans, millions of rubles	of which:					on auction							number of announced/valid lombard loan auctions					average weighted rate, % p.a.	
			on fixed-term rate					on 14 days							on 14 days						on 12 months
			on 1 day	on 7 days	on 30 days	on 14 days	on 3 months	on 6 months	on 12 months	on 14 days	on 3 months	on 6 months			on 12 months	on 14 days	on 3 months	on 6 months	on 12 months		
3	4	5	6	7	8	9	10	11	12	13	14										
2008																					
January	624.00	2.20	492.80	—	129.00	—	—	—	—	—	—	4/2	—	—	—	—	7.00				
February	1,472.15	22.40	1,313.55	—	136.20	—	—	—	—	—	—	4/2	—	—	—	—	7.40				
March	1,938.70	62.40	1,744.30	—	132.00	—	—	—	—	—	—	4/2	—	—	—	—	7.41				
April	4,470.25	392.80	4,076.45	—	1.00	—	—	—	—	—	—	5/1	—	—	—	—	7.82				
May	5,880.55	29.00	5,160.50	—	691.05	—	—	—	—	—	—	4/3	—	—	—	—	7.74				
June	4,448.00	0.30	3,635.00	—	812.70	—	—	—	—	—	—	4/2	—	—	—	—	7.91				
July	4,944.00	567.10	3,591.50	—	785.40	—	—	—	—	—	—	5/3	—	—	—	—	7.94				
August	4,117.60	100.30	3,114.60	—	902.70	—	—	—	—	—	—	4/3	—	—	—	—	8.01				
September	28,785.49	5,253.00	22,688.05	—	844.44	—	—	—	—	—	—	5/4	—	—	—	—	8.03				
October	64,580.61	8,056.00	39,594.90	10,618.21	1,471.40	4,840.10	—	—	—	—	—	4/2	2/2	—	—	—	8.47				
November	42,690.60	4,836.11	10,973.45	17,742.04	158.00	8,981.00	—	—	—	—	—	4/1	4/4	—	—	—	9.11				
December	48,725.55	2,371.65	28,925.45	12,762.02	—	4,666.43	—	—	—	—	—	5/0	5/5	—	—	—	10.34				
2009																					
January	44,343.50	4,316.00	23,697.90	9,499.70	—	5,587.77	1,130.70	111.43	—	—	—	3/0	3/3	1/1	1/1	1/1	10.79				
February	43,332.55	605.00	5,108.58	13,418.05	15,401.00	3,244.70	2,320.00	3,235.22	—	—	—	4/3	4/4	1/1	1/1	1/1	12.48				
March	18,211.73	702.20	3,391.35	6,603.28	3,540.80	1,451.00	2,288.10	235.00	—	—	—	5/3	5/5	1/1	1/1	1/1	12.22				
April	22,271.00	705.20	3,870.80	3,674.20	731.00	8,597.70	2,940.40	1,751.70	—	—	—	4/0	4/4	1/1	1/1	1/1	12.37				
May	13,887.30	318.40	3,204.80	2,069.10	44.00	4,557.50	2,271.50	1,422.00	—	—	—	4/1	4/4	1/1	1/1	1/1	11.73				
June	23,612.28	2,276.00	2,723.57	4,333.70	0.00	4,071.76	507.25	9,700.00	—	—	—	5/0	5/4	1/1	1/1	1/1	11.69				
July	23,779.43	938.84	9,031.59	3,923.80	0.00	892.20	8,993.00	0.00	—	—	—	4/0	4/4	1/1	1/0	1/0	10.71				
August	29,075.59	1,023.00	5,545.13	3,375.60	14,151.00	1,649.86	3,133.00	198.00	—	—	—	4/2	4/4	1/1	1/1	1/1	10.01				
September	32,953.12	1,558.50	4,218.84	4,471.50	10,940.63	1,773.65	7,940.00	2,050.00	—	—	—	5/3	5/5	1/1	1/1	1/1	10.07				
October	12,627.88	1,645.00	2,456.07	1,453.70	5,221.63	716.01	1,135.47	—	—	—	—	4/4	4/2	1/1	1/0	1/0	8.99				

Table 2.10 (end)

1	Other kinds of the Bank of Russia's collateralized loans ¹							average weighted rate, % p.a.
	total amount of loans, millions of rubles	of which:						
		15	16	17	18	19	20	
	from 1 to 30 days	from 31 to 90 days	from 91 to 180 days	from 180 days to 1 year				
2008								
January	10,300.00	—	—	10,300.00	—	—	8.00	
February	—	—	—	—	—	—	—	
March	2,200.00	—	2,000.00	200.00	—	—	7.42	
April	8,775.00	—	—	8,775.00	—	—	8.25	
May	12,975.00	—	—	12,975.00	—	—	8.50	
June	12,359.00	—	—	12,359.00	—	—	8.61	
July	7,484.80	54.80	—	7,430.00	—	—	8.75	
August	7,668.80	53.80	—	7,615.00	—	—	9.00	
September	14,539.00	119.00	—	14,420.00	—	—	8.78	
October	51,743.73	1,382.10	7,223.63	43,138.00	—	—	8.45	
November	102,047.58	1,520.48	33,095.77	67,431.33	—	—	9.17	
December	215,433.32	874.00	38,081.93	176,477.39	—	—	11.81	
2009								
January	64,795.42	274.60	27,921.47	531.40	36,067.95	—	11.77	
February	157,019.68	4,795.92	26,474.74	64,353.73	63,395.29	—	12.77	
March	272,132.87	2,817.57	16,331.28	213,691.57	39,292.45	—	12.60	
April	266,044.55	1,615.81	7,684.44	79,377.34	177,366.96	—	12.87	
May	241,935.30	611.30	100,097.40	85,528.90	55,697.70	—	11.95	
June	147,180.04	4,657.39	92,972.76	9,403.18	40,146.71	—	11.28	
July	233,217.07	1,000.87	71,809.93	37,904.26	122,502.01	—	10.99	
August	308,731.38	1,015.77	91,948.19	64,085.15	151,682.27	—	10.60	
September	155,611.52	3,643.90	29,371.90	28,450.92	94,144.80	—	10.41	
October	235,783.10	436.35	48,713.58	13,353.30	173,279.87	—	9.91	

¹ Except for intraday and overnight loans.

Table 2.11

Average Weighted Interest Rates on the Bank of Russia Deposit Operations

(% p.a.)

	On deposits attracted on fixed-term rates					On deposit operations, total	
	Demand deposits	Tom/next	Spot/next	One week	Spot/one week		
2008							
January	2.75	2.75	2.75	3.25	3.25	3.18	3.18
February	2.97	2.96	—	3.46	3.48	3.51	3.51
March	3.00	3.00	—	3.50	3.50	3.38	3.38
April	3.01	3.01	—	3.50	3.50	3.39	3.39
May	3.25	3.25	—	3.75	3.75	3.58	3.58
June	3.45	3.40	3.25	3.90	3.84	3.82	3.82
July	3.73	3.63	—	4.10	4.06	4.01	4.01
August	3.75	3.75	3.75	4.25	4.25	4.17	4.17
September	3.75	3.75	3.75	4.25	4.25	3.99	3.99
October	4.30	4.11	—	4.82	4.51	4.60	4.60
November	5.56	5.50	—	5.60	5.69	5.58	5.58
December	6.75	6.74	—	7.25	7.25	6.96	6.96
2009							
January	6.75	6.75	6.75	7.25	7.25	6.99	6.99
February	7.52	7.45	7.75	8.07	7.73	7.90	7.90
March	7.75	7.75	—	8.25	8.25	8.06	8.06
April	7.66	7.66	—	8.15	8.23	7.96	7.96
May	6.87	6.91	7.25	7.53	7.46	7.30	7.30
June	6.31	6.41	—	6.86	7.17	6.71	6.71
July	6.06	5.94	—	6.49	6.66	6.54	6.54
August	5.56	5.61	—	6.09	6.18	6.03	6.03
September	5.37	5.34	—	5.82	5.90	5.83	5.83
October	4.70	4.75	5.25	5.22	5.31	5.29	5.29

Table 2.12

Structure of Funds Borrowed in the Bank of Russia Deposit Operations

(% in the total amount of funds taken on deposit)

	Demand deposits	Tom/next	Spot/next	One week	Spot/one week	Four weeks	Three months
2008							
January	27.55	29.96	0.02	40.45	0.07	1.95	—
February	23.29	34.66	—	37.24	0.34	4.28	0.19
March	45.32	28.63	—	23.05	0.13	2.87	—
April	41.37	24.65	—	32.09	0.38	1.51	—
May	39.78	24.46	—	33.49	1.17	1.05	0.05
June	31.56	15.90	0.20	51.59	0.04	0.70	—
July	41.56	10.48	—	47.41	0.02	0.53	—
August	24.63	24.58	0.002	49.54	0.01	1.24	—
September	46.35	40.82	—	12.23	0.02	0.58	—
October	55.90	16.25	—	26.88	0.16	0.81	—
November	66.92	16.16	—	16.68	0.06	0.18	—
December	70.51	13.02	—	15.85	0.10	0.52	—
2009							
January	62.37	13.07	0.17	23.26	0.24	0.89	—
February	40.76	24.58	—	32.45	0.49	1.72	—
March	52.99	16.72	—	29.15	0.17	0.97	—
April	64.04	6.37	—	28.22	0.23	1.14	—
May	63.77	6.62	0.04	28.37	0.25	0.95	—
June	57.95	9.68	0.00	30.87	0.64	0.86	—
July	42.47	8.89	0.00	45.68	0.48	2.48	—
August	36.49	10.94	0.00	50.24	0.65	1.68	—
September	36.85	6.78	0.00	52.57	0.47	3.33	—
October	24.73	7.99	0.11	62.44	0.30	4.43	—

Table 2.13

Main Characteristics of the Bank of Russia Deposit Auctions

Period	Maturity of deposit	Number of the Bank of Russia territorial branches	Number of credit institutions participating in auction	Bidding rates of yield, % p.a.		Average weighted rate, % p.a.		Number of announced deposit auctions	Number of valid deposit auctions
				min	max	on maturity	on all maturity		
2008									
October	Four weeks	26	46	4.15	13.00	5.22	5.22	5	5
	Three months	—	—	—	—	—	—	—	—
November	Four weeks	18	34	5.30	15.00	6.20	6.20	4	4
	Three months	—	—	—	—	—	—	—	—
December	Four weeks	29	54	6.60	20.00	7.88	7.88	4	4
	Three months	—	—	—	—	—	—	—	—
2009									
January	Four weeks	25	41	7.00	20.00	7.95	7.95	3	3
	Three months	—	—	—	—	—	—	3	—
February	Four weeks	21	34	7.90	20.00	8.61	8.61	4	4
	Three months	—	—	—	—	—	—	4	—
March	Four weeks	28	44	8.00	20.00	8.93	8.93	4	4
	Three months	—	—	—	—	—	—	4	—
April	Four weeks	33	54	8.50	20.00	8.95	8.95	5	5
	Three months	—	—	—	—	—	—	5	—
May	Four weeks	37	67	8.00	20.00	8.62	8.62	4	4
	Three months	—	—	—	—	—	—	4	—
June	Four weeks	43	85	7.50	20.00	8.11	8.11	4	4
	Three months	1	2	9.50	13.00	—	—	4	—
July	Four weeks	49	100	6.80	28.00	7.73	7.73	5	5
	Three months	2	3	12.00	20.00	—	—	5	—
August	Four weeks	52	86	6.00	28.00	6.61	6.61	4	4
	Three months	—	—	—	—	—	—	4	—
September	Four weeks	46	78	6.00	25.00	6.50	6.50	4	4
	Three months	—	—	—	—	—	—	4	—
October	Four weeks	45	94	5.50	28.00	6.00	6.00	5	5
	Three months	1	1	9.00	15.00	—	—	5	—

Table 2.14

REPO Aggregates

Date	Funds provided, millions of rubles	Average weighted rate, % p.a.	Average weighted duration, days	Debt, millions of rubles
2009				
1.10	78,432.70	7.33	1	211,406.03
2.10	69,665.74	7.32	3	202,639.07
5.10	66,707.50	7.31	1	199,680.83
6.10	67,696.50	7.31	1	200,669.83
7.10	171,446.94	7.38	4	189,595.72
8.10	68,333.47	7.30	1	179,913.49
9.10	63,552.48	7.30	3	175,132.50
12.10	57,582.33	7.30	1	169,162.35
13.10	59,615.73	7.37	1	171,195.75
14.10	123,104.18	7.37	4	141,252.96
15.10	49,698.08	7.32	1	137,071.97
16.10	47,099.27	7.37	3	134,473.16
19.10	60,213.83	7.34	1	147,587.72
20.10	58,046.78	7.35	1	145,420.68
21.10	131,192.86	7.42	6	148,815.88
22.10	51,377.48	7.39	1	146,818.27
23.10	49,172.60	7.38	3	144,613.39
26.10	50,222.50	7.38	1	145,663.29
27.10	46,141.74	7.42	1	141,582.53
28.10	126,024.27	7.35	3	144,690.95
29.10	104,396.84	7.42	1	151,778.27
30.10	42,817.26	7.03	3	90,198.70

Table 2.15

Main Characteristics of the Bank of Russia Bond (OBR) Auctions

Date	Term to redemption, days	Redemption date	Issue number	Amount on offer at par, millions of rubles	Average weighted rate, % p.a.	Cut-off rate, % p.a.	Volume of demand at market value, millions of rubles	Funds obtained, millions of rubles	Redemption volume, millions of rubles	Average weighted issue price, as % of nominal price	Issue cut-off price, as % of nominal price
16.03.2009	183	15.09.2009	4-09-21BR0-9	100,000.00	9.50	9.50	10,572.35	4,929.39	5,164.18	95.45	95.45
19.03.2009	180	15.09.2009	4-09-21BR0-9	5,000.00	9.50	9.50	1,316.72	839.40	878.50	95.55	95.55
26.03.2009	173	15.09.2009	4-09-21BR0-9	5,000.00	9.50	9.50	99.99	79.99	83.57	95.72	95.71
2.04.2009	166	15.09.2009	4-09-21BR0-9	5,000.00	9.50	9.50	130.03	125.03	130.40	95.88	95.88
9.04.2009	159	15.09.2009	4-09-21BR0-9	5,000.00	9.50	9.50	872.25	872.25	908.12	96.05	96.05
16.04.2009	152	15.09.2009	4-09-21BR0-9	5,000.00	9.50	9.50	1,810.73	1,509.79	1,569.10	96.22	96.22
30.04.2009	138	15.09.2009	4-09-21BR0-9	5,000.00	9.25	9.25	379.98	364.98	377.38	96.72	96.72
7.05.2009	131	15.09.2009	4-09-21BR0-9	5,000.00	9.00	9.00	765.71	535.70	552.87	96.89	96.89
14.05.2009	124	15.09.2009	4-09-21BR0-9	5,000.00	8.77	8.80	843.47	425.74	438.32	97.13	97.12
28.05.2009	110	15.09.2009	4-09-21BR0-9	5,000.00	8.52	8.75	580.40	480.00	492.22	97.52	97.45
4.06.2009	103	15.09.2009	4-09-21BR0-9	5,000.00	8.50	8.50	505.16	200.01	204.76	97.68	97.68
15.06.2009	183	15.12.2009	4-10-21BR0-9	100,000.00	8.65	8.75	13,996.40	7,601.96	7,931.77	95.84	95.80
18.06.2009	180	15.12.2009	4-10-21BR0-9	20,000.00	8.67	8.75	2,337.56	1,379.61	1,438.28	95.92	95.89
25.06.2009	173	15.12.2009	4-10-21BR0-9	20,000.00	8.75	8.75	920.50	915.22	952.94	96.04	96.04
2.07.2009	166	15.12.2009	4-10-21BR0-9	5,000.00	8.73	8.75	879.04	638.64	663.84	96.20	96.20
16.07.2009	152	15.12.2009	4-10-21BR0-9	5,000.00	8.27	8.30	2,339.44	1,209.86	1,251.28	96.69	96.68
27.08.2009	110	15.12.2009	4-10-21BR0-9	5,000.00	8.09	8.10	1,276.47	1,176.37	1,204.79	97.64	97.64
3.09.2009	103	15.12.2009	4-10-21BR0-9	5,000.00	8.00	8.00	599.98	399.98	408.92	97.81	97.81
10.09.2009	96	15.12.2009	4-10-21BR0-9	5,000.00	8.00	8.00	2,154.95	2,089.70	2,133.21	97.96	97.96
15.09.2009	181	15.03.2010	4-11-21BR0-9	100,000.00	8.19	8.25	5,646.34	2,950.44	3,070.29	96.10	96.07
17.09.2009	179	15.03.2010	4-11-21BR0-9	5,000.00	8.24	8.25	990.22	798.02	830.09	96.14	96.13
24.09.2009	172	15.03.2010	4-11-21BR0-9	5,000.00	8.25	8.25	2,157.25	1,657.25	1,721.27	96.28	96.28
1.10.2009	165	15.03.2010	4-11-21BR0-9	5,000.00	8.00	8.00	1,550.20	775.08	802.94	96.53	96.53
8.10.2009	158	15.03.2010	4-11-21BR0-9	5,000.00	7.97	8.00	1,770.46	1,567.51	1,621.22	96.69	96.67
15.10.2009	151	15.03.2010	4-11-21BR0-9	5,000.00	7.95	7.95	895.55	298.73	308.49	96.84	96.84
22.10.2009	144	15.03.2010	4-11-21BR0-9	5,000.00	7.78	7.90	1,142.46	652.01	671.88	97.04	97.00
29.10.2009	137	15.03.2010	4-11-21BR0-9	5,000.00	7.53	7.59	8,094.67	4,674.32	4,805.51	97.27	97.25

Table 2.16

Main Indicators of the Bank of Russia Bond (OBR) Market

Date	Nominal value, millions of rubles	Market value, millions of rubles	Turn-over at par value, millions of rubles	Turn-over on a market value, millions of rubles	Portfolio indicator, % p.a.	Portfolio duration, days	The ratio of turnover at par value, %	Debt, millions of rubles
2009								
1.10	18,834.23	18,417.06	—	—	8.09	101.55	—	18,163.14
2.10	19,648.52	19,209.85	11.35	10.97	7.97	103.17	0.058	18,949.19
5.10	19,658.88	19,223.71	10.37	10.02	7.97	100.22	0.053	18,959.21
6.10	20,247.01	19,793.80	588.13	568.81	7.96	100.97	2.905	19,528.02
7.10	20,359.01	19,903.53	112.00	108.34	7.96	100.29	0.550	19,636.36
8.10	20,391.52	19,931.68	32.51	31.45	8.04	99.38	0.159	19,667.81
9.10	22,064.41	21,556.76	51.67	50.00	7.93	102.80	0.234	21,285.32
12.10	22,174.73	21,670.66	110.32	106.85	7.90	100.08	0.498	21,392.17
13.10	22,174.73	21,670.66	—	—	7.89	99.08	—	21,392.17
14.10	22,335.73	21,830.21	161.00	156.00	7.89	98.47	0.721	21,548.17
15.10	22,340.89	21,830.16	5.16	5.00	8.01	97.47	0.023	21,553.17
16.10	22,649.39	22,128.90	—	—	8.01	97.20	—	21,851.91
19.10	22,649.39	22,128.90	—	—	8.00	94.20	—	21,851.91
20.10	22,713.92	22,207.79	67.53	65.51	7.88	93.38	0.297	21,914.51
21.10	23,742.22	23,207.67	1,028.30	997.78	7.87	94.65	4.331	22,912.30
22.10	23,742.22	23,208.78	—	—	7.88	93.65	—	22,912.30
23.10	24,414.10	23,860.79	—	—	7.87	94.03	—	23,564.31
26.10	24,414.10	23,860.79	—	—	7.87	91.03	—	23,564.31
27.10	24,482.10	23,945.08	68.00	66.10	7.74	90.20	0.278	23,630.40
28.10	24,672.10	24,134.06	190.00	184.76	7.70	89.58	0.770	23,815.17
29.10	25,672.10	25,111.77	1,100.00	1 070.86	7.65	90.47	4.285	24,788.67
30.10	31,409.41	30,711.79	981.80	956.14	7.40	97.95	3.126	30,370.45

Table 2.17

Official Exchange Rate: Rubles per US Dollar

	Days of the month														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2008															
January	24.5462	24.5462	24.5462	24.5462	24.5462	24.5462	24.5462	24.5462	24.5462	24.4387	24.4796	24.3671	24.3671	24.3671	24.2913
February	24.4262	24.4201	24.4201	24.4201	24.4543	24.5211	24.6706	24.6466	24.7813	24.7813	24.7813	24.6715	24.6537	24.6655	24.6392
March	24.0023	24.0023	24.0023	24.0103	24.0480	24.0473	23.9349	23.8353	23.8353	23.8353	23.8353	23.8587	23.8461	23.6924	23.6490
April	23.5027	23.5799	23.6706	23.6153	23.5982	23.5982	23.5982	23.6028	23.5330	23.5437	23.4628	23.4825	23.4825	23.4825	23.5139
May	23.6588	23.6588	23.6588	23.6588	23.7939	23.7633	23.7456	23.7523	23.8833	23.8833	23.8833	23.8833	23.8328	23.7199	23.8521
June	23.7384	23.7384	23.7473	23.6968	23.8019	23.8116	23.6809	23.5651	23.5651	23.5210	23.6109	23.6748	23.6748	23.6748	23.6748
July	23.4068	23.4689	23.4147	23.3759	23.5125	23.5125	23.5125	23.5589	23.5024	23.4147	23.4363	23.3727	23.3727	23.3727	23.2300
August	23.4186	23.4697	23.4697	23.4697	23.4039	23.4354	23.5142	23.5816	23.8782	23.8782	23.8782	24.5697	24.3424	24.1559	24.2901
September	24.5769	24.6670	24.7184	24.8739	25.2144	25.4552	25.4552	25.4552	25.2626	25.5814	25.5761	25.7842	25.7013	25.7013	25.7013
October	25.3718	25.6023	25.8213	25.8993	25.8993	25.8993	26.1784	26.1791	26.1629	26.0695	26.2080	26.2080	26.2080	26.1111	26.0871
November	27.0981	27.0793	27.0793	27.0793	27.0793	26.9146	26.9114	27.0041	27.0041	27.0041	26.9639	27.3399	27.4704	27.6704	27.3386
December	27.6060	27.9409	28.0166	27.9212	27.9576	28.0916	28.0916	28.0916	28.0043	28.0029	27.8671	27.9310	27.8077	27.8077	27.8077
2009															
January	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	30.5331	30.9981	31.2226	31.5616
February	35.4146	35.4146	36.1767	36.1290	36.0135	36.3095	36.3798	36.3798	36.3798	36.1258	35.9285	35.8323	34.8003	34.5578	34.5578
March	35.7205	35.7205	36.1644	36.2054	36.2284	35.8899	35.7374	35.7374	35.7374	35.7374	35.4534	35.1164	35.2944	34.8316	34.8316
April	33.9032	33.9456	33.7636	33.4095	33.4095	33.4095	33.1743	33.3840	33.7781	33.5334	33.6309	33.6309	33.6309	33.4863	33.3887
May	32.9740	32.9740	32.9740	32.9740	32.9672	32.8146	32.8883	32.7915	32.5534	32.5534	32.5534	32.5534	32.2817	31.9841	32.1677
June	30.9843	30.7441	30.7321	30.5131	30.8767	30.6919	30.6919	30.6919	31.0751	31.2637	30.9277	30.9124	30.9124	30.9124	30.9124
July	31.0385	31.1904	31.1252	31.2481	31.2481	31.2481	31.4143	31.4695	31.7819	31.8878	32.0353	32.0353	32.0353	33.0597	32.5072
August	31.1533	31.1533	31.1533	31.2424	31.0484	31.1326	31.1814	31.5473	31.5473	31.5473	31.6503	31.7477	32.6926	32.1457	31.7226
September	31.8397	31.7743	31.9730	31.7679	31.6062	31.6062	31.6062	31.4298	31.3754	31.1452	30.8851	30.7246	30.7246	30.7246	30.8617
October	30.0087	30.0621	30.1240	30.1240	30.1240	30.0785	29.8322	29.7819	29.6396	29.6090	29.6090	29.6090	29.5945	29.5043	29.4651

(rubles/US dollar)

Table 2.17 (end)
(rubles/US dollar)

	Days of the month															
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
2008																
January	24.2858	24.3367	24.5043	24.5076	24.5076	24.5076	24.6456	24.8917	24.6325	24.6349	24.4386	24.4386	24.4386	24.5952	24.4750	24.4764
February	24.5861	24.5861	24.5861	24.5767	24.5206	24.5486	24.5299	24.4663	24.4663	24.4663	24.4663	24.4558	24.1966	24.1159	—	—
March	23.6490	23.6490	23.5126	23.5325	23.5581	23.6781	23.7773	23.7773	23.7773	23.8351	23.7010	23.6559	23.5171	23.5156	23.5156	23.5156
April	23.4549	23.4482	23.3703	23.3696	23.3696	23.3696	23.4704	23.4299	23.3448	23.4391	23.6007	23.6007	23.6007	23.6037	23.6471	—
May	23.8482	23.8391	23.8391	23.8391	23.7238	23.7462	23.6874	23.5758	23.6007	23.6007	23.6007	23.5483	23.5513	23.5847	23.6659	23.7384
June	23.6748	23.7795	23.6402	23.6586	23.5979	23.6288	23.6288	23.6288	23.5908	23.6223	23.6113	23.5245	23.4573	23.4573	23.4573	—
July	23.1255	23.1638	23.2250	23.1937	23.1937	23.1937	23.2120	23.1960	23.3220	23.3782	23.3572	23.3572	23.3572	23.3610	23.3278	23.4456
August	24.5054	24.5054	24.5054	24.4898	24.5703	24.4316	24.3013	24.2699	24.2699	24.2699	24.4389	24.5803	24.6019	24.5474	24.5769	24.5769
September	25.3938	25.5064	25.5245	25.4307	25.4863	25.4863	25.4863	25.2690	24.9864	25.0703	24.8982	25.0221	25.0221	25.0221	25.2464	—
October	26.1347	26.3691	26.2505	26.2505	26.2505	26.0561	26.4417	26.9215	26.9793	27.0596	27.0596	27.0596	27.3507	27.3018	27.0979	26.5430
November	27.3386	27.3386	27.4374	27.4301	27.4413	27.5715	27.5665	27.5665	27.5665	27.6613	27.3913	27.3563	27.4216	27.6060	27.6060	—
December	27.8160	27.6009	27.5199	27.6095	27.7351	27.7351	27.7351	28.2682	28.3359	28.6119	28.6735	29.0058	29.0058	29.0058	29.2300	29.3804
2009																
January	32.2135	32.5747	32.5747	32.5747	32.9085	33.4154	32.6430	32.7991	32.8926	32.8926	32.8926	32.9018	32.9979	33.2155	34.6847	35.4146
February	34.5578	34.7797	35.6345	36.4267	36.0910	36.0760	36.0760	36.0760	36.0760	36.0254	35.7442	35.7223	35.7205	—	—	—
March	34.8316	34.8388	34.5318	34.4203	33.8222	33.4230	33.4230	33.4230	33.3034	33.2726	33.7268	33.4668	33.4133	33.4133	33.4133	34.0134
April	33.4507	33.4184	33.4677	33.4677	33.4677	33.5371	34.1043	34.0597	33.7848	33.4187	33.4187	33.4187	33.3904	33.5533	33.2491	—
May	32.0797	32.0797	32.0797	32.2919	31.9498	31.8009	31.4586	31.1998	31.1998	31.1998	31.0516	31.1465	31.1846	31.3259	30.9843	30.9843
June	31.1548	31.3185	31.1297	31.0998	31.1541	31.1541	31.1541	31.2408	31.5765	31.1365	31.2037	31.1184	31.1184	31.1184	31.2904	—
July	32.0470	31.6943	31.7837	31.7837	31.7837	31.3733	31.1791	31.0785	31.0760	31.1372	31.1372	31.1372	30.7457	30.6431	31.4162	31.7555
August	31.7226	31.7226	32.2874	31.9187	31.9191	31.6011	31.9443	31.9443	31.9443	31.5544	31.5437	31.4007	31.6405	31.5687	31.5687	31.5687
September	30.9895	30.6067	30.3881	30.3744	30.3744	30.3744	30.3711	30.2385	30.0004	30.0678	30.1370	30.1370	30.1370	30.1985	30.0922	—
October	29.3206	29.3281	29.3281	29.3281	29.3553	29.1911	29.1641	29.0858	29.0003	29.0003	29.0003	28.9403	29.0184	29.1749	29.3441	29.0488

Table 2.18

Official Exchange Rate: Rubles per Euro

	Days of the month														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2008															
January	35.9332	35.9332	35.9332	35.9332	35.9332	35.9332	35.9332	35.9332	35.9332	35.9762	35.9214	36.0389	36.0389	36.0389	36.1212
February	36.2900	36.3225	36.3225	36.3225	36.2731	36.3059	36.0980	36.0259	35.8585	35.8585	35.8585	35.9316	35.8317	35.9006	35.9732
March	36.5099	36.5099	36.5099	36.5125	36.5169	36.4918	36.6204	36.6921	36.6921	36.6921	36.6921	36.6446	36.6538	36.8701	36.8995
April	37.0873	36.9851	36.8693	36.9414	36.9760	36.9760	36.9760	36.9714	37.0433	37.0295	37.1299	37.1070	37.1070	37.1070	37.0603
May	36.8959	36.8959	36.8959	36.8959	36.6997	36.7666	36.7701	36.7757	36.6035	36.6035	36.6035	36.6035	36.6715	36.8346	36.8730
June	36.7827	36.7827	36.8701	36.8699	36.7382	36.7699	36.9233	37.1810	37.1810	37.1420	36.8070	36.6841	36.6841	36.6841	36.6841
July	36.9710	36.9823	37.0561	37.1069	36.9381	36.9381	36.9381	36.8131	36.8823	36.7822	36.8747	36.8774	36.8774	36.8774	36.9009
August	36.5752	36.5353	36.5353	36.5353	36.4586	36.3999	36.4564	36.4737	36.2996	36.2996	36.2996	36.7808	36.1850	36.1034	36.1922
September	36.2264	36.1248	35.9455	35.9279	36.5937	36.3908	36.3908	36.3908	36.2670	36.0877	36.1851	35.9922	36.0821	36.0821	36.0821
October	36.4999	36.1530	35.9458	35.8757	35.8757	35.8757	35.5476	35.5512	35.5632	35.6839	35.5171	35.5171	35.5171	35.6051	35.6063
November	34.4092	34.4828	34.4828	34.4828	34.4828	34.5449	34.6484	34.5112	34.5112	34.5112	34.5677	34.8064	34.6319	34.3777	34.7938
December	35.7166	35.4095	35.3037	35.4404	35.3887	35.8786	35.8786	35.8786	36.0107	36.0061	36.1715	36.6678	36.9008	36.9008	36.9008
2009															
January	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.1311	41.5282	41.4105	41.9706
February	45.6636	45.6636	46.0457	46.3896	46.8392	46.5924	46.4788	46.4788	46.4788	46.5951	46.3621	46.3312	44.9655	44.6107	44.6107
March	45.3543	45.3543	45.5201	45.8071	45.3543	45.2572	45.3686	45.3686	45.3686	45.3686	45.0365	44.4258	45.0674	44.9258	44.9258
April	44.8946	44.7912	44.8684	44.8523	44.8523	44.8523	44.9412	44.6578	44.4993	44.5860	44.1607	44.1607	44.1607	44.1986	44.4470
May	43.9939	43.9939	43.9939	43.9939	43.8727	43.8501	43.7250	43.5406	43.6574	43.6574	43.6574	43.6574	43.9709	43.7798	43.6258
June	43.3780	43.4875	43.4152	43.6490	43.8542	43.6009	43.6009	43.6009	43.3280	43.4909	43.5895	43.3546	43.3546	43.3546	43.3546
July	43.8512	43.8069	43.9052	43.7942	43.7942	43.7942	43.8481	43.8559	44.1387	44.4070	44.6732	44.6732	44.6732	46.0059	45.4873
August	43.9978	43.9978	43.9978	44.4642	44.7097	44.7780	44.9168	45.2893	45.2893	45.2893	44.9498	44.9389	46.1718	45.8108	45.2618
September	45.4321	45.6501	45.4880	45.3932	45.1084	45.1084	45.1084	45.0672	45.1084	45.1512	45.0212	44.8886	44.8886	44.8886	44.8575
October	43.8877	43.8245	43.8154	43.8154	43.8154	44.0259	43.9667	43.8211	43.7510	43.6052	43.6052	43.6052	43.5069	43.6133	43.8647

Table 2.18 (end)
(rubles/euro)

	Days of the month															
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
2008																
January	36.1130	36.0646	35.8620	35.8669	35.8669	35.8669	35.8298	35.8490	35.9832	35.9891	36.0714	36.0714	36.0714	36.1033	36.1398	36.1688
February	36.0309	36.0309	36.0309	36.0663	36.0992	36.1036	36.1399	36.2248	36.2248	36.2248	36.2248	36.1921	36.3893	36.4054	—	—
March	36.8995	36.8995	37.1123	37.0825	37.0216	36.8739	36.7526	36.7526	36.7526	36.6632	36.8527	36.9103	37.0794	37.0676	37.0676	37.0676
April	37.1291	37.1396	37.2336	37.2348	37.2348	37.2348	37.1137	37.1598	37.2606	37.1463	36.9422	36.9422	36.9422	36.9422	36.8895	—
May	37.0339	36.9053	36.9053	36.9053	36.9474	36.9705	37.0731	37.2238	37.0932	37.0932	37.0932	37.1357	37.1239	37.0987	36.8904	36.7827
June	36.6841	36.5681	36.6943	36.6827	36.7325	36.7003	36.7003	36.7003	36.7427	36.7138	36.7203	36.8276	36.9077	36.9077	36.9077	—
July	36.8759	36.8559	36.8093	36.7991	36.7991	36.7991	36.8142	36.9419	36.7695	36.6664	36.7128	36.7128	36.7128	36.6768	36.7203	36.5329
August	36.1406	36.1406	36.1406	36.1200	35.9832	36.0439	35.9975	36.1257	36.1257	36.1257	36.0083	36.0888	36.1574	36.2884	36.2264	36.2264
September	36.4299	36.3415	36.2958	36.4066	36.2568	36.2568	36.2568	36.6274	36.8974	36.7957	36.7099	36.5948	36.5948	36.5948	36.3700	—
October	35.5798	35.3188	35.3988	35.3988	35.3988	35.1731	35.0881	34.6345	34.5767	34.4144	34.4144	34.4144	34.0844	34.1627	34.4306	35.0447
November	34.7938	34.7938	34.5766	34.6250	34.6693	34.4975	34.5215	34.5215	34.5215	34.9141	35.2416	35.4565	35.3629	35.7166	35.7166	—
December	37.4292	37.8188	38.7040	39.7798	39.5475	39.5475	39.5475	39.7253	39.6674	39.9565	40.1859	40.7880	40.7880	40.7880	41.6294	41.4411
2009																
January	42.3833	43.0800	43.0800	43.0800	43.7815	43.3331	42.1454	42.6454	42.3986	42.3986	42.3986	42.4861	43.7123	44.0305	45.3398	45.6636
February	44.6107	44.3476	44.9957	45.9741	45.4422	45.4089	45.4089	45.4089	45.4089	45.9108	45.9670	45.4280	45.3543	—	—	—
March	44.9258	45.1894	44.8603	44.8083	45.5416	45.7695	45.7695	45.7695	45.6323	45.2674	45.3963	45.4446	45.3151	45.3151	45.3151	44.9419
April	44.2653	44.0555	43.8226	43.8226	43.8226	43.5613	44.0764	44.0392	44.0216	44.0392	44.0392	44.0392	43.8783	43.6596	43.8389	—
May	43.6124	43.6124	43.6124	43.4714	43.3303	43.2460	43.3562	43.4644	43.4644	43.4644	43.4909	43.4712	43.4963	43.3269	43.3780	43.3780
June	43.2958	43.3511	43.2796	43.4340	43.3914	43.3914	43.3914	43.3216	43.7556	43.9274	43.5728	43.6965	43.6965	43.6965	43.8191	—
July	44.9940	44.6066	44.8023	44.8023	44.8023	44.4466	44.2743	44.1159	44.2771	44.1712	44.1712	44.1712	43.8249	43.7675	44.4351	44.6927
August	45.2618	45.2618	45.6350	45.0884	45.0123	44.9842	45.4663	45.4663	45.4663	45.1512	45.0476	44.9407	45.0782	45.3011	45.3011	45.3011
September	45.3036	44.9612	44.8133	44.6807	44.6807	44.6807	44.5271	44.5625	44.3946	44.3620	44.2562	44.2562	44.2562	44.1291	44.0068	—
October	43.8460	43.7429	43.7429	43.7429	43.7453	43.7166	43.6003	43.5705	43.5353	43.5353	43.5353	43.5002	43.2606	43.2489	43.2180	43.0678

Table 2.19

Official Exchange Rate: Rubles per US Dollar (as of end of month)

(rubles/US dollar)

	Month											
	January	February	March	April	May	June	July	August	September	October	November	December
1992	—	—	—	—	—	—	0.1612	0.2050	0.2540	0.3980	0.4470	0.4145
1993	0.5720	0.5930	0.6840	0.8230	0.9940	1.0600	0.9895	0.9850	1.2010	1.1860	1.2140	1.2470
1994	1.5420	1.6570	1.7530	1.8200	1.9010	1.9850	2.0520	2.1530	2.5960	3.0550	3.2320	3.5500
1995	4.0040	4.4070	4.8970	5.1000	4.9950	4.5380	4.4150	4.4350	4.5080	4.5040	4.5780	4.6400
1996	4.7320	4.8150	4.8540	4.9320	5.0140	5.1080	5.1910	5.3450	5.3960	5.4550	5.5110	5.5600
1997	5.6290	5.6760	5.7260	5.7620	5.7730	5.7820	5.7980	5.8300	5.8600	5.8870	5.9190	5.9600
1998	6.0260	6.0720	6.1060	6.1330	6.1640	6.1980	6.2380	7.9050	16.0645	16.0100	17.8800	20.6500
1999	22.6000	22.8600	24.1800	24.2300	24.4400	24.2200	24.1900	24.7500	25.0800	26.0500	26.4200	27.0000
2000	28.5500	28.6600	28.4600	28.4000	28.2500	28.0700	27.8000	27.7500	27.7500	27.8300	27.8500	28.1600
2001	28.3700	28.7200	28.7400	28.8300	29.0900	29.0700	29.2700	29.3700	29.3900	29.7000	29.9000	30.1400
2002	30.6850	30.9274	31.1192	31.1963	31.3071	31.4471	31.4401	31.5673	31.6358	31.7408	31.8424	31.7844
2003	31.8222	31.5762	31.3805	31.1000	30.7090	30.3483	30.2596	30.5036	30.6119	29.8584	29.7387	29.4545
2004	28.4937	28.5156	28.4853	28.8834	28.9850	29.0274	29.1019	29.2447	29.2171	28.7655	28.2367	27.7487
2005	28.0845	27.7738	27.8256	27.7726	28.0919	28.6721	28.6341	28.5450	28.4989	28.4244	28.7312	28.7825
2006	28.1207	28.1223	27.7626	27.2739	26.9840	27.0789	26.8718	26.7379	26.7799	26.7477	26.3147	26.3311
2007	26.5331	26.1599	26.0113	25.6851	25.9031	25.8162	25.5999	25.6494	24.9493	24.7238	24.3506	24.5462
2008	24.4764	24.1159	23.5156	23.6471	23.7384	23.4573	23.4456	24.5769	25.2464	26.5430	27.6060	29.3804
2009	35.4146	35.7205	34.0134	33.2491	30.9843	31.2904	31.7555	31.5687	30.0922	29.0488		

Table 2.20

Monthly Average Official Rates: Rubles per US Dollar

(rubles/US dollar)

	Month											
	January	February	March	April	May	June	July	August	September	October	November	December
1992	—	—	—	—	—	—	0.14	0.17	0.22	0.34	0.42	0.41
1993	0.46	0.57	0.66	0.76	0.89	1.08	1.03	0.99	1.06	1.19	1.19	1.24
1994	1.4	1.58	1.71	1.79	1.87	1.95	2.02	2.11	2.31	2.97	3.14	3.37
1995	3.79	4.22	4.71	5.01	5.08	4.77	4.53	4.41	4.47	4.5	4.54	4.62
1996	4.68	4.76	4.83	4.9	4.97	5.05	5.15	5.28	5.37	5.43	5.48	5.54
1997	5.6	5.65	5.7	5.75	5.77	5.78	5.79	5.81	5.85	5.87	5.9	5.94
1998	5.99	6.05	6.09	6.12	6.15	6.18	6.22	6.75	14.61	15.93	16.42	19.99
1999	22.05	22.91	23.47	24.75	24.42	24.28	24.31	24.69	25.48	25.71	26.31	26.80
2000	28.04	28.73	28.46	28.58	28.32	28.25	27.85	27.73	27.79	27.87	27.89	27.97
2001	28.36	28.59	28.68	28.85	29.02	29.11	29.22	29.35	29.43	29.53	29.80	30.09
2002	30.47	30.80	31.06	31.17	31.25	31.40	31.51	31.56	31.63	31.69	31.81	31.84
2003	31.82	31.70	31.45	31.21	30.92	30.48	30.36	30.35	30.60	30.16	29.81	29.44
2004	28.92	28.52	28.53	28.68	28.99	29.03	29.08	29.21	29.22	29.08	28.58	27.92
2005	27.94	27.97	27.62	27.82	27.92	28.50	28.69	28.48	28.36	28.55	28.76	28.81
2006	28.41	28.20	27.88	27.57	27.06	26.98	26.92	26.77	26.74	26.86	26.62	26.29
2007	26.47	26.34	26.11	25.84	25.82	25.93	25.56	25.63	25.34	24.89	24.47	24.57
2008	24.50	24.53	23.76	23.51	23.73	23.64	23.35	24.13	25.28	26.35	27.31	28.13
2009	31.47	35.76	34.67	33.56	32.06	31.03	31.52	31.63	30.81	29.47		

Table 2.21

Reference Prices of Precious Metals

(rubles per gram)

Date of quotes	Gold	Silver	Platinum	Palladium
2009				
1.10	972.08	15.90	1,250.67	285.12
2.10	966.57	16.03	1,234.85	281.84
5.10	971.16	15.68	1,242.65	287.21
6.10	978.55	15.57	1,246.86	287.26
7.10	1,002.51	16.23	1,279.23	298.74
8.10	1,005.11	16.58	1,273.12	301.13
9.10	996.45	16.94	1,270.85	307.48
12.10	1,000.96	16.77	1,268.33	305.43
13.10	1,009.77	16.97	1,287.23	317.78
14.10	1,009.85	17.04	1,286.47	311.67
15.10	992.17	16.90	1,269.79	306.37
16.10	987.94	16.54	1,264.46	306.45
19.10	995.23	16.34	1,274.12	310.51
20.10	998.58	16.44	1,275.44	313.46
21.10	987.81	16.65	1,270.51	315.05
22.10	986.33	16.26	1,268.04	313.27
23.10	989.49	16.36	1,276.43	312.35
26.10	981.63	16.42	1,264.48	311.70
27.10	970.98	16.43	1,238.97	307.88
28.10	971.29	16.00	1,233.46	304.85
29.10	975.51	15.41	1,243.45	300.96
30.10	975.50	15.25	1,240.27	305.40

3.2. Exchange Market

Table 3.2.1

US Dollar Trade at Interbank Currency Exchange

	Average weighted dollar/ruble rate						Trading volume, millions of US dollars							
	SPECEX		SIBEX		MICEX-FE		UTS		SPECEX		SIBEX		MICEX-FE	
	today ¹	tomorrow ²	today ¹	tomorrow ²	today ¹	tomorrow ²	today ¹	tomorrow ²	today ¹	tomorrow ²	today ¹	tomorrow ²	today ¹	tomorrow ²
2008														
January	24.5016	24.5262	24.4793	—	24.4960	22,096.3	50,047.3	1.8	—	—	1.1			
February	24.4797	24.4790	24.4955	—	24.6119	24,423.0	54,368.5	3.0	—	—	2.3			
March	23.6954	23.6987	23.7389	—	23.8238	25,765.6	74,858.6	3.1	—	—	0.8			
April	23.5129	23.5138	23.5424	—	23.5139	33,336.4	110,465.0	1.0	—	—	2.9			
May	23.7201	23.7264	23.7186	—	23.6977	23,629.7	74,341.8	3.4	—	—	2.8			
June	23.6190	23.6174	23.6339	—	23.5746	26,863.5	70,285.3	1.6	—	—	2.5			
July	23.3386	23.3409	23.3084	23.1111	23.4343	31,398.4	90,738.8	2.5	1.0	1.0	2.9			
August	24.2082	24.1962	24.3840	24.3207	24.1971	30,231.8	76,638.2	1.8	2.1	2.1	0.9			
September	25.3086	25.3208	25.4172	24.9625	24.9941	29,333.3	90,828.8	2.5	2.0	2.0	3.4			
October	26.4721	26.4685	26.8097	26.2650	26.1273	30,523.8	116,744.8	1.5	2.0	2.0	0.3			
November	27.3673	27.3885	27.4703	27.5000	—	24,283.1	84,576.5	1.4	0.7	0.7	—			
December	28.3730	28.1024	28.3576	27.8700	—	42,211.9	116,739.9	1.2	0.8	0.8	—			
2009														
January	32.6957	32.6613	32.5289	—	—	28,086.4	97,978.9	2.5	—	—	—			
February	35.8444	35.7426	35.6127	—	—	23,902.8	58,919.8	2.0	—	—	—			
March	34.5606	34.4139	34.4990	33.4400	—	20,845.8	58,739.2	1.3	0.4	0.4	—			
April	33.5020	33.5126	33.6008	33.5000	—	19,572.0	57,871.0	0.8	0.0	0.0	—			
May	31.8446	31.8800	32.1899	31.7500	—	14,923.6	70,515.5	1.5	0.0	0.0	—			
June	31.0621	31.0611	31.3134	31.1255	—	18,929.8	55,981.5	2.3	0.5	0.5	—			
July	31.5437	31.6440	31.3733	31.5287	—	23,879.8	81,477.1	2.8	1.1	1.1	—			
August	31.6919	31.7270	31.6477	—	—	22,866.3	71,190.0	2.6	—	—	—			
September	30.7428	30.7197	30.4414	—	—	21,260.1	62,528.6	3.6	—	—	—			
October	29.3782	29.3841	29.3780	—	—	19,028.7	72,952.3	5.2	—	—	—			

¹ Settlement time not later than the transaction day.

² Settlement time not later than the business day following the transaction day.

Abbreviations used in this Table:

UTS — Uniform Trade Session
 SPECEX — St. Petersburg Currency Exchange
 SIBEX — Siberian Interbank Currency Exchange
 MICEX-FE — Regional Exchange Center — Far East

Table 3.2.2

Euro Trade at Interbank Currency Exchange

	Average weighted euro/ruble rate			Trading volume, millions of euros		
	UTS	SPECEX	SIBEX	UTS	SPECEX	SIBEX
2008						
January	36.0459	36.0675	—	1,359.0	2.3	—
February	36.1651	36.1785	—	2,362.8	2.5	—
March	36.8381	36.8738	—	2,519.7	4.4	—
April	37.0566	37.0712	—	2,635.4	2.4	—
May	36.9393	36.9311	—	4,449.4	3.7	—
June	36.7995	36.8870	—	3,423.2	1.5	—
July	36.8217	36.8037	—	6,234.8	2.6	—
August	36.2329	36.2776	—	4,984.8	3.2	—
September	36.3539	36.4334	—	5,128.8	2.0	—
October	35.1152	35.2026	—	8,375.7	1.7	—
November	34.7994	34.8502	—	6,658.5	1.8	—
December	38.0051	35.9482	—	19,225.2	1.6	—
2009						
January	42.8923	43.2765	—	11,065.1	2.5	—
February	45.7627	46.2579	—	6,605.3	2.8	—
March	45.2167	45.4110	—	5,209.0	1.5	—
April	44.2657	44.4139	—	4,687.4	0.6	—
May	43.5431	43.5020	—	3,642.0	0.5	—
June	43.5921	43.5233	—	4,013.0	1.0	—
July	44.5497	44.9688	—	5,381.8	2.1	—
August	45.1940	45.2078	—	3,984.9	1.1	—
September	44.7990	44.8268	—	4,350.5	2.1	—
October	43.6116	43.7035	—	4,460.6	1.9	—

Abbreviations used in this table:

UTS — Uniform Trade Session

SPECEX — St. Petersburg Currency Exchange

SIBEX — Siberian Interbank Currency Exchange

Table 3.2.3

Total Average Daily Currencies' Turnover of Spot FX Transactions on Domestic Currency Market of the Russian Federation

(millions of US dollars)

	Total	Russian rouble (RUB)	US dollar (USD)	Euro (EUR)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian rouble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tenge (KZT)	Others
2008													
January	96,141	47,809	89,360	33,603	9,128	10,120	551	168	1,064	8	2	54	416
February	104,156	53,965	97,627	35,320	8,786	9,829	969	135	993	7	2	174	506
March	103,577	58,869	99,896	33,362	5,422	6,795	1,649	140	677	12	4	141	188
April	97,413	56,273	93,612	31,882	5,100	4,714	1,768	183	441	10	3	216	624
May	91,028	55,488	87,739	28,089	5,248	2,950	952	168	769	8	3	275	368
June	96,610	56,407	92,780	32,398	6,219	2,539	1,123	178	586	19	1	550	419
July	119,191	70,515	113,954	41,635	5,735	3,406	1,640	236	237	8	2	662	352
August	109,074	64,619	104,220	38,011	5,455	3,183	1,180	219	179	17	2	651	413
September	105,329	72,468	101,065	28,431	5,105	1,421	861	217	118	12	1	396	562
October	81,065	61,596	77,727	18,036	1,768	1,269	680	146	134	5	1	239	530
November	64,985	48,612	62,580	15,105	1,293	732	542	102	310	5	0	229	461
December	63,173	45,207	57,647	20,815	1,080	640	381	26	156	3	11	48	333
2009													
January	73,910	52,084	66,007	26,828	1,030	536	526	33	66	1	1	60	648
February	57,035	36,453	49,284	25,765	1,151	615	596	46	56	1	1	63	41
March	49,599	32,129	45,318	18,748	1,535	559	743	47	41	1	0	16	60
April	46,228	31,262	44,187	14,630	1,176	525	542	54	20	1	0	16	44
May	49,382	31,857	46,341	17,927	1,497	565	336	65	91	1	0	32	52
June	51,103	33,519	47,633	18,010	1,916	602	325	87	63	3	0	6	41
July	58,208	43,458	54,770	15,668	1,451	537	316	36	98	2	0	14	65
August	54,957	41,319	51,713	14,495	1,214	527	480	29	79	1	0	8	48
September	52,077	39,356	49,129	13,235	1,430	426	411	61	46	1	6	6	48
October	54,153	37,372	50,999	17,108	1,603	505	453	120	64	2	0	14	66

Table 3.2.4

Average Daily RF Ruble Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation

(millions of US dollars)

	US dollar (USD)	Euro (EUR)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian ruble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tengge (KZT)	Others
2008											
January	46,314	1,487	4	0	2	—	—	0	0	1	0
February	52,433	1,527	3	0	0	—	0	1	0	1	0
March	57,372	1,493	1	0	0	—	0	1	0	1	0
April	54,740	1,525	5	1	1	—	1	1	0	1	0
May	53,638	1,846	1	2	0	0	0	0	0	0	0
June	54,571	1,822	4	1	1	—	0	7	0	0	1
July	67,946	2,564	2	1	1	—	0	0	1	1	0
August	62,207	2,408	1	1	0	0	0	0	0	1	0
September	69,655	2,809	2	0	0	0	0	1	0	1	0
October	58,857	2,732	3	1	0	0	—	1	0	1	0
November	46,846	1,761	1	2	0	—	0	0	0	1	0
December	40,168	5,035	1	1	0	0	0	1	0	0	0
2009											
January	44,639	7,440	3	0	0	0	0	0	0	0	0
February	29,225	7,221	5	1	0	—	0	0	0	1	0
March	28,393	3,730	5	0	0	0	0	0	0	0	0
April	29,665	1,591	4	0	0	—	0	0	0	0	0
May	29,326	2,528	1	0	0	0	0	0	0	0	0
June	30,455	3,057	4	0	1	0	0	0	0	2	0
July	40,458	2,998	1	0	0	0	0	0	0	1	0
August	38,357	2,958	3	0	0	0	0	0	0	0	0
September	36,703	2,645	6	0	0	—	0	0	0	0	0
October	34,575	2,794	2	0	0	—	0	0	0	0	0

Table 3.2.5

Average Daily US Dollar Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation

(millions of US dollars)

	Russian rouble (RUB)	Euro (EUR)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian rouble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tenge (KZT)	Others
2008											
January	46,314	30,006	4,248	6,730	459	147	1,030	8	2	53	363
February	52,433	31,679	4,421	6,722	725	75	937	6	2	173	455
March	57,372	30,330	3,603	6,169	1,380	101	610	10	4	140	176
April	54,740	29,299	3,203	3,571	1,480	156	318	9	2	215	617
May	53,638	25,351	4,031	2,567	677	122	718	8	3	275	351
June	54,571	29,346	4,714	1,934	673	101	494	11	1	549	385
July	67,946	37,752	3,523	2,284	1,145	152	192	8	1	661	289
August	62,207	34,645	3,434	1,821	859	104	144	16	2	650	339
September	69,655	24,594	4,133	866	758	123	64	11	1	395	465
October	58,857	14,823	1,554	833	652	135	116	4	0	239	514
November	46,846	12,830	1,015	453	446	77	230	4	0	227	450
December	40,168	15,418	776	436	347	16	113	2	11	47	314
2009											
January	44,639	19,006	753	429	427	16	45	0	1	59	632
February	29,225	18,114	886	453	467	11	43	1	1	62	21
March	28,393	14,620	1,214	436	553	22	37	0	0	16	27
April	29,665	12,742	938	362	375	38	19	1	0	15	32
May	29,326	15,012	1,276	356	170	53	67	1	0	32	48
June	30,455	14,679	1,696	465	165	79	51	3	0	5	36
July	40,458	12,359	1,265	361	150	35	78	2	0	13	48
August	38,357	11,334	1,089	449	358	20	56	1	—	8	24
September	36,703	10,340	1,271	367	282	52	41	1	6	5	39
October	34,575	14,059	1,392	454	317	42	54	2	—	13	64

Table 3.2.6

Average Daily Euro Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation

(millions of US dollars)

	Russian rouble (RUB)	US dollar (USD)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian rouble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tengе (KZT)	Others
2008											
January	1,487	30,006	1,757	317	20	0	14	0	—	0	2
February	1,527	31,679	1,567	465	53	3	23	0	0	—	3
March	1,493	30,330	1,224	207	55	12	29	1	—	—	10
April	1,525	29,299	748	191	52	9	54	0	—	—	2
May	1,846	25,351	729	115	26	5	15	0	—	—	1
June	1,822	29,346	842	268	49	2	64	1	—	—	6
July	2,564	37,752	999	230	41	5	13	0	—	—	31
August	2,408	34,645	687	145	56	28	2	1	—	0	40
September	2,809	24,594	685	239	18	42	0	0	0	0	42
October	2,732	14,823	111	339	18	7	5	0	—	0	1
November	1,761	12,830	186	185	88	1	54	0	—	0	2
December	5,035	15,418	198	110	14	0	29	0	—	0	11
2009											
January	7,440	19,006	210	50	93	10	14	0	—	0	5
February	7,221	18,114	168	90	120	26	12	0	0	0	14
March	3,730	14,620	173	38	160	15	3	0	—	0	9
April	1,591	12,742	98	53	138	6	0	0	—	0	1
May	2,528	15,012	120	111	129	1	24	0	—	0	2
June	3,057	14,679	97	74	90	2	9	0	—	0	3
July	2,998	12,359	103	92	104	0	11	0	0	0	2
August	2,958	11,334	56	38	96	2	8	0	—	0	3
September	2,645	10,340	98	19	126	0	2	0	—	0	3
October	2,794	14,059	100	26	125	0	3	0	—	0	1

Table 3.2.7

Foreign Cash Flow Through Authorized Banks Across Russia

(millions of US dollars)

1	2	Of which:						7	8
		3	4	5	6	7	8		
Total foreign currency receipts ¹	banks' imports (entered to cash account) to Russia	purchased from resident banks	purchased from individuals (residents and nonresidents) and accepted for conversion	deposited into personal accounts (by residents and nonresidents)	received from individuals (residents and nonresidents) for remittances without opening an account	other receipts ²			
2000	36,432.5	8,320.8	9,497.6	6,798.0	10,140.2	—	1,675.9		
2001	49,438.8	10,444.1	13,785.0	7,644.7	15,309.2	—	2,255.9		
2002	65,369.6	14,400.1	19,631.6	7,605.8	20,833.8	—	2,898.3		
2003	82,368.7	11,916.5	21,818.9	19,644.3	25,204.8	—	3,784.2		
2004	98,506.9	17,411.1	26,223.5	22,408.0	26,822.7	—	4,509.6		
2005	98,636.7	15,515.8	22,699.3	22,955.7	28,863.6	5,524.2	3,078.1		
2006	137,602.1	12,653.5	40,028.8	37,667.2	33,543.9	8,232.2	5,476.5		
2007	143,025.9	12,815.3	37,907.0	42,489.8	33,550.9	10,727.4	5,535.6		
2008	173,078.9	43,998.1	36,813.0	31,825.5	42,128.1	13,410.1	4,904.2		
2008									
September	12,894.4	2,853.6	2,394.0	2,577.6	3,275.9	1,376.9	356.4		
October	27,744.8	13,434.5	6,035.5	2,389.6	4,153.9	1,283.4	447.9		
November	16,495.3	5,904.3	3,979.3	1,468.3	3,765.4	986.6	391.4		
December	27,624.0	11,655.8	5,977.8	1,955.2	6,555.8	1,006.5	472.9		
2009									
January	23,083.6	9,663.9	5,913.5	1,414.4	5,266.5	473.9	351.4		
February	10,723.5	827.1	1,923.5	3,222.2	3,975.7	455.7	319.4		
March	9,898.8	55.5	1,711.2	3,444.8	3,771.0	569.7	346.6		
April	10,706.6	96.7	2,467.1	3,584.6	3,618.8	609.8	329.6		
May	9,172.3	74.4	1,854.7	3,265.0	3,039.9	646.6	291.7		
June	9,818.2	103.5	2,019.0	3,021.3	3,538.3	813.7	322.4		
July	10,036.6	701.0	1,746.6	2,659.6	3,834.3	890.3	204.7		
August	9,313.5	1,105.3	1,456.6	2,213.1	3,448.7	872.9	216.9		
September	9,752.2	982.1	1,705.0	2,348.8	3,570.4	906.4	239.6		

Table 3.2.7 (end)
(millions of US dollars)

	Total foreign cash expenses ³	Of which:								Foreign cash balances at end of reporting period
		banks' exports from Russia (cash withdrawn)	sales to resident banks	sales to individuals (residents and nonresidents) and payments as a result of conversion	personal account withdrawals (by residents and nonresidents)	remittances to individuals (residents and nonresidents) without opening an account	other expenses ²	15	16	
1	9	10	11	12	13	14	15	16		
2008										
2000	36,452.3	558.7	9,811.3	9,041.2	15,333.1	—	1,708.0	636.3		
2001	49,148.2	944.4	13,956.9	10,302.6	21,562.0	—	2,382.3	924.1		
2002	65,126.4	1,312.6	19,866.0	11,835.4	29,321.3	—	2,791.2	1,186.4		
2003	81,706.9	3,353.9	21,898.6	22,669.6	30,526.6	—	3,258.2	1,883.2		
2004	98,427.6	4,514.9	26,617.3	33,165.5	30,177.8	—	3,675.1	1,997.3		
2005	98,165.7	2,851.4	22,933.9	42,885.4	24,213.6	1,218.2	4,063.3	2,400.5		
2006	137,052.2	12,739.4	43,615.6	44,715.4	28,853.5	1,410.5	5,717.8	3,038.1		
2007	143,229.3	20,629.8	43,113.5	45,789.0	25,832.1	1,653.3	6,211.5	2,903.4		
2008	168,458.1	11,751.7	36,811.7	79,344.7	31,869.8	1,756.7	6,923.5	7,117.0		
2009										
September	12,364.9	375.8	2,381.9	6,005.9	2,914.5	158.1	528.8	3,521.5		
October	24,118.4	167.6	6,041.6	11,241.9	5,655.3	157.0	854.9	7,110.5		
November	17,743.7	119.7	4,028.0	9,605.2	3,266.2	126.9	597.8	5,452.5		
December	26,005.1	112.8	6,062.5	14,349.7	4,508.0	156.3	815.8	7,117.0		
2009										
January	21,740.4	40.3	5,909.7	10,955.5	3,989.8	102.9	742.2	8,782.1		
February	10,974.6	636.7	1,880.5	4,411.7	3,405.5	123.1	517.1	8,167.3		
March	10,565.6	2,280.8	1,681.0	2,903.8	3,053.3	125.6	521.1	7,442.4		
April	11,409.7	2,738.6	2,461.9	2,641.3	2,939.5	125.3	503.0	6,883.6		
May	9,969.5	2,870.8	1,816.5	2,293.1	2,472.2	117.7	399.2	6,112.3		
June	10,718.8	2,382.7	1,995.8	3,135.8	2,577.5	131.6	495.4	5,356.2		
July	10,502.1	872.1	1,735.6	4,626.9	2,780.3	138.1	349.0	4,916.3		
August	9,433.5	432.7	1,435.6	4,598.8	2,511.7	123.5	331.1	4,793.3		
September	9,483.8	424.7	1,690.2	4,367.9	2,535.2	131.8	334.1	5,086.3		

¹ Excluding receipts related to interbranch turnover.

² Including receipts from and expenses of legal entities accordingly.

³ Excluding payments related to interbranch turnover.

Table 3.2.8

Individual Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks

	Average single transaction, units of currency		Number of transactions, thousands of units		Average monthly rate, rubles per unit of currency		Average transaction margin, rubles	Percent share of a specific foreign currency transactions in total volume of foreign cash transactions by exchange offices, %	
	buy	sell	buy	sell	buy	sell		buy	sell
	US Dollar								
2008									
January	915	1,502	1,564.8	1,318.8	24.3251	24.6579	0.33	73.9	44.2
February	933	1,507	1,606.3	1,555.8	24.3493	24.6436	0.29	69.1	41.1
March	1,274	1,329	1,922.7	1,659.8	23.5265	23.8906	0.36	74.8	49.5
April	1,257	1,313	1,699.1	1,760.3	23.3659	23.6226	0.26	69.0	53.9
May	1,026	1,276	1,490.7	1,807.5	23.5431	23.8418	0.30	61.6	59.7
June	1,022	1,308	1,477.5	1,894.5	23.4848	23.7729	0.29	59.1	59.9
July	1,248	1,331	1,648.3	2,017.4	23.1865	23.4828	0.30	62.7	57.8
August	1,138	1,365	1,515.7	1,974.3	23.9127	24.3215	0.41	62.4	57.5
September	940	1,637	1,498.5	2,123.6	25.1076	25.5283	0.42	58.2	59.8
October	904	2,447	1,390.9	2,326.1	26.1805	27.0476	0.87	58.4	53.5
November	709	2,685	1,123.5	2,094.7	27.1260	27.8443	0.72	57.3	59.1
December	753	2,735	1,329.2	2,693.3	27.9859	28.8773	0.89	54.7	50.7
2009									
January	668	2,801	1,093.3	2,102.6	32.3173	33.3211	1.00	57.9	56.0
February	1,201	1,526	1,634.1	1,520.8	35.1215	36.2673	1.15	63.8	54.5
March	1,137	1,162	1,857.6	1,465.6	33.9700	34.9286	0.96	63.4	61.3
April	1,258	1,014	1,777.8	1,427.1	33.2380	33.7216	0.48	65.8	58.8
May	1,182	945	1,689.4	1,503.8	31.4983	32.1727	0.67	62.4	64.2
June	1,036	1,076	1,692.7	1,724.8	30.6950	31.2536	0.56	60.9	62.1
July	913	1,364	1,607.4	1,994.5	31.3016	31.7643	0.46	57.4	60.2
August	764	1,359	1,570.3	1,973.3	31.4127	31.9532	0.54	56.2	59.2
September	812	1,233	1,621.2	2,007.3	30.5242	31.0532	0.53	59.0	58.0

Table 3.2.8 (end)

	Average single transaction, units of currency		Number of transactions, thousands of units		Average monthly rate, rubles per unit of currency		Average transaction margin, rubles	Percent share of a specific foreign currency transaction in total volume of foreign cash transactions by exchange offices, %	
	buy	sell	buy	sell	buy	sell		buy	sell
	Euro								
2008									
January	605	2,108	549.1	793.9	35.8572	36.3721	0.51	25.3	55.1
February	746	2,275	593.8	985.9	36.0048	36.4540	0.45	30.2	58.1
March	732	1,665	709.3	855.0	36.6154	37.0610	0.45	24.7	49.6
April	782	1,432	761.4	852.2	36.8741	37.2961	0.42	30.3	45.0
May	740	1,284	807.7	760.4	36.7246	37.1358	0.41	37.6	39.4
June	762	1,241	861.2	839.2	36.6279	37.0220	0.39	40.0	39.2
July	762	1,286	992.2	940.3	36.6403	37.0429	0.40	36.4	41.1
August	682	1,418	982.4	912.9	36.0757	36.5178	0.44	36.6	41.5
September	735	1,778	930.3	890.5	36.1643	36.6710	0.51	40.7	39.1
October	775	2,884	835.1	1,269.3	35.1286	35.8053	0.68	40.4	45.5
November	648	3,047	695.2	986.0	34.5876	35.2645	0.68	41.3	40.0
December	734	3,318	806.3	1,560.7	38.0004	39.2389	1.24	43.9	48.4
2009									
January	579	2,994	669.5	1,157.5	42.4952	43.8759	1.38	40.4	43.4
February	933	2,010	908.0	739.7	45.0496	46.4335	1.38	35.3	44.7
March	887	1,464	1,024.7	549.5	44.7473	45.4527	0.71	35.9	37.7
April	842	1,301	1,029.0	575.0	43.8013	44.4451	0.64	33.6	40.1
May	863	1,098	997.3	513.9	43.1616	43.7517	0.59	36.9	34.7
June	745	1,235	1,049.1	635.0	43.1412	43.7343	0.59	38.2	36.7
July	682	1,556	1,101.4	800.7	44.0455	44.7072	0.66	41.4	38.8
August	582	1,664	1,092.5	764.7	44.7864	45.4550	0.67	42.5	40.0
September	616	1,585	989.4	762.8	44.5172	45.1180	0.60	39.9	41.2

3.3. Main Characteristics of the Government Securities Market

Table 3.3.1

Main Highlights of Auctions for OFZ Placement

Date	Security code	Days to redemption	Issue volume at par, millions of rubles	Demand volume at par, millions of rubles	Volume placed at par, millions of rubles	Return, millions of rubles	Cut-off price, as % of nominal price	Average weighted price, as % of nominal price	Official yield at average weighted price, % p.a.	Unplaced volume at par, millions of rubles
7.10.2009	SU26202RMFS0	1,897	10,000.00	54,174.15	8,903.75	9,589.34	107.27	107.27	9.75	1,096.25
7.10.2009	SU25069RMFS4	1,078	15,000.00	62,224.54	14,847.65	15,353.64	102.91	102.99	9.84	152.35
14.10.2009	SU25070RMFS2	714	15,000.00	42,155.57	10,745.01	11,085.68	102.77	102.79	8.60	4,254.99
21.10.2009	SU26202RMFS0	1,883	10,000.00	13,888.10	5,511.80	6,224.94	111.80	112.08	8.56	4,488.20

Table 3.3.2

Data on Redemptions and Coupon Payments on Government Securities

Date of placement	Redemption date	Paper code	Redemption amount, millions of rubles	Marketable volume, millions of rubles	No. of coupon period	Current coupon rate, rubles	Current coupon rate, % p.a.
8.07.2009	7.10.2009	SU25066RMFS0	1,052.00	40,000.00	1	26.30	10.55
17.01.2007	14.10.2009	SU26199RMFS8	612.82	40,290.85	11	15.21	6.10
26.01.2005	21.10.2009	SU25057RMFS9	753.07	40,817.00	19	18.45	7.40
25.01.2006	21.10.2009	SU25059RMFS5	623.61	41,000.00	15	15.21	6.10
23.01.2008	21.10.2009	SU26200RMFS4	437.80	28,783.77	7	15.21	6.10
23.07.2008	21.10.2009	SU26201RMFS2	226.44	13,866.48	5	16.33	6.55
21.01.2009	21.10.2009	SU25064RMFS5	1,335.15	45,000.00	3	29.67	11.90
5.08.2009	21.10.2009	SU25067RMFS8	1,072.80	45,000.00	1	23.84	11.30

Table 3.3.3

Structure of Bonded Debt (the OFZ Part Thereof)

Date	% of trading volume at par			
	fixed income	permanent income	sinking fund	sinking fund and floating income
2007				
1.01	10.83	23.48	62.94	2.75
1.02	10.49	24.05	62.79	2.67
1.03	10.19	24.65	62.58	2.59
1.04	10.08	24.39	62.97	2.56
1.05	9.91	25.56	62.00	2.52
1.06	9.65	26.00	61.90	2.45
1.07	6.93	26.44	64.20	2.42
1.08	6.02	27.41	64.16	2.41
1.09	5.05	27.61	64.98	2.37
1.10	4.98	27.26	65.42	2.34
1.11	4.97	27.42	65.28	2.33
1.12	4.93	27.62	65.14	2.31
2008				
1.01	4.91	27.53	65.25	2.30
1.02	4.79	27.58	65.39	2.24
1.03	4.68	28.04	65.10	2.19
1.04	3.94	26.93	66.90	2.23
1.05	3.12	26.17	68.48	2.23
1.06	3.09	26.46	68.25	2.20
1.07	3.03	27.22	67.59	2.16
1.08	2.99	27.80	67.07	2.13
1.09	2.93	28.38	66.61	2.09
1.10	2.96	28.66	66.27	2.11
1.11	2.96	28.69	66.25	2.11
1.12	2.96	28.69	66.25	2.11
2009				
1.01	2.96	28.69	66.25	2.11
1.02	2.95	28.80	66.15	2.10
1.03	2.95	28.80	66.15	2.10
1.04	1.58	29.21	67.08	2.13
1.05	1.63	26.74	69.42	2.21
1.06	0.82	27.77	69.20	2.20
1.07	0.00	29.87	67.97	2.16
1.08	0.00	33.30	64.59	2.11
1.09	0.00	36.17	61.82	2.02
1.10	0.00	41.67	56.49	1.84
1.11	0.00	44.40	53.85	1.76

Table 3.3.4

Main Parameters of the OFZs Secondary Market

Date	Market portfolio indicator, %					Market turnover indicator, %				
	1	2	3	4	5	6	7	8	9	
		permanent-income federal bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	permanent-income federal bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	
2009										
1.10		10.43	—	10.44	10.63	10.94	—	11.24	—	
2.10		10.42	—	10.40	10.63	10.50	—	10.88	—	
5.10		10.35	—	10.56	10.56	10.58	—	11.17	—	
6.10		10.06	—	10.45	10.56	10.44	—	10.64	—	
7.10		9.73	—	10.20	10.56	9.77	—	9.80	—	
8.10		9.47	—	10.18	10.56	9.53	—	10.00	—	
9.10		9.33	—	10.00	10.56	9.58	—	9.77	—	
12.10		9.29	—	10.00	10.56	9.45	—	—	—	
13.10		9.21	—	9.95	10.49	9.30	—	9.53	10.49	
14.10		8.89	—	9.27	10.49	8.77	—	9.30	—	
15.10		8.79	—	9.34	10.49	8.71	—	9.44	10.49	
16.10		8.66	—	9.32	10.49	8.65	—	9.48	—	
19.10		8.73	—	9.23	10.08	8.87	—	9.52	10.08	
20.10		8.61	—	9.16	10.18	8.74	—	9.15	10.18	
21.10		8.51	—	8.99	10.41	8.59	—	9.64	10.41	
22.10		8.67	—	8.98	10.50	8.78	—	9.64	10.50	
23.10		8.49	—	9.09	10.50	8.58	—	9.10	—	
26.10		8.52	—	9.09	10.50	8.63	—	9.10	—	
27.10		8.66	—	9.24	10.50	8.81	—	9.01	—	
28.10		8.80	—	9.22	12.05	8.94	—	9.16	12.05	
29.10		8.76	—	9.20	12.05	8.95	—	9.03	—	
30.10		8.81	—	9.15	12.05	8.93	—	9.36	—	

Table 3.3.4 (cont.)

Date	Turnover ratio, %					Nominal value, millions of rubles				
	10	11	12	13	14	15	16	17	17	
	permanent- income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	permanent- income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	federal loan bonds with sinking fund and floating income	
2009										
1.10	1.45	—	0.02	—	552,153.13	—	739,277.93	24,099.48	24,099.48	
2.10	0.50	—	0.02	—	554,051.62	—	739,277.93	24,099.48	24,099.48	
5.10	0.87	—	—	—	557,485.04	—	739,277.93	24,099.48	24,099.48	
6.10	0.32	—	0.09	—	557,485.04	—	739,277.93	24,099.48	24,099.48	
7.10	0.91	—	0.02	—	582,485.04	—	739,277.93	24,099.48	24,099.48	
8.10	0.37	—	0.03	—	582,485.04	—	739,277.93	24,099.48	24,099.48	
9.10	0.22	—	0.01	—	582,485.04	—	739,277.93	24,099.48	24,099.48	
12.10	0.04	—	—	—	582,485.04	—	739,277.93	24,099.48	24,099.48	
13.10	0.30	—	0.02	—	582,485.04	—	739,277.93	24,099.48	24,099.48	
14.10	0.79	—	0.03	—	595,854.98	—	739,277.93	24,099.48	24,099.48	
15.10	0.80	—	0.09	—	599,154.90	—	739,277.93	24,099.48	24,099.48	
16.10	0.75	—	0.05	—	601,604.90	—	739,277.93	24,099.48	24,099.48	
19.10	0.40	—	—	—	601,792.50	—	739,277.93	24,099.48	24,099.48	
20.10	0.66	—	0.01	—	603,547.80	—	739,277.93	24,099.48	24,099.48	
21.10	0.43	—	0.04	—	609,167.60	—	739,277.93	24,099.48	24,099.48	
22.10	0.14	—	0.03	—	609,307.60	—	739,277.93	24,099.48	24,099.48	
23.10	0.27	—	0.02	—	609,457.60	—	739,277.93	24,099.48	24,099.48	
26.10	0.09	—	—	—	609,481.58	—	739,277.93	24,099.48	24,099.48	
27.10	0.33	—	0.01	—	609,481.58	—	739,277.93	24,099.48	24,099.48	
28.10	0.36	—	0.01	0.04	609,481.58	—	739,277.93	24,099.48	24,099.48	
29.10	0.22	—	—	—	609,481.58	—	739,277.93	24,099.48	24,099.48	
30.10	0.10	—	—	—	609,481.58	—	739,277.93	24,099.48	24,099.48	

Table 3.3.4 (end)

Date	Market value, millions of rubles					Duration, years			
	permanent-income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	permanent-income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	
1	18	19	20	21	22	23	24	25	
2009									
1.10	550,868.50	—	573,204.58	25,856.82	2.21	—	6.61	4.84	
2.10	552,888.98	—	574,314.92	25,863.57	2.21	—	6.61	4.83	
5.10	557,774.62	—	567,280.89	25,884.53	2.20	—	6.57	4.83	
6.10	561,030.79	—	571,276.40	25,891.28	2.20	—	6.59	4.83	
7.10	590,304.68	—	580,993.33	25,898.27	2.26	—	6.59	4.83	
8.10	593,635.90	—	582,486.97	25,905.26	2.26	—	6.59	4.82	
9.10	595,323.93	—	591,243.50	25,912.25	2.26	—	6.60	4.82	
12.10	596,342.49	—	591,620.83	25,932.97	2.25	—	6.59	4.81	
13.10	597,438.83	—	593,472.65	26,421.95	2.25	—	6.59	4.81	
14.10	614,617.40	—	615,705.52	26,428.94	2.25	—	6.86	4.81	
15.10	619,507.69	—	614,524.09	26,435.69	2.24	—	6.81	4.81	
16.10	623,640.72	—	614,178.22	26,442.68	2.24	—	6.82	4.81	
19.10	623,686.22	—	619,015.86	26,945.39	2.23	—	6.83	4.83	
20.10	626,851.94	—	622,508.80	26,831.88	2.23	—	6.83	4.82	
21.10	630,107.81	—	630,875.13	26,573.78	2.26	—	6.84	4.80	
22.10	628,828.06	—	631,260.69	26,484.37	2.25	—	6.84	4.79	
23.10	630,624.14	—	626,211.08	26,491.12	2.25	—	6.83	4.79	
26.10	630,984.74	—	626,591.50	26,512.08	2.24	—	6.83	4.78	
27.10	629,349.27	—	622,193.84	26,519.07	2.24	—	6.82	4.78	
28.10	627,680.05	—	621,955.68	24,838.86	2.23	—	6.81	4.67	
29.10	628,405.77	—	622,783.56	24,845.84	2.23	—	6.81	4.66	
30.10	627,598.57	—	624,654.62	24,852.83	2.22	—	6.82	4.66	

Table 3.3.5

Average Weighted Interest Rates on Government Securities Market

(% p.a.)

Date	Government securities on redemption terms		
	short-term, up to 90 days	medium-term, 91 to 364 days	long-term, 365 days and more
2009			
1.10	13.84	8.19	10.45
2.10	13.51	8.25	10.42
5.10	13.51	8.25	10.54
6.10	13.47	8.13	10.40
7.10	13.34	8.09	10.14
8.10	13.34	8.11	10.07
9.10	13.33	8.05	9.90
12.10	13.33	7.95	9.90
13.10	13.33	7.96	9.85
14.10	13.33	7.96	9.25
15.10	13.34	7.75	9.28
16.10	13.30	7.67	9.25
19.10	13.30	7.52	9.18
20.10	13.29	7.50	9.10
21.10	13.29	7.44	8.95
22.10	6.96	7.89	8.97
23.10	6.64	7.42	9.03
26.10	6.70	7.42	9.03
27.10	6.74	8.14	9.18
28.10	7.01	8.17	9.22
29.10	6.66	7.71	9.20
30.10	6.64	7.64	9.17

Table 3.4

Main Share Price Indices

Date	MICEX Stock Exchange trade turnover			RTS trade turnover	
	trade turnover, millions of rubles	trade turnover, millions of US dollars	MICEX index, points	trade turnover, millions of US dollars	RTS index, points
2009					
1.10	55,332.15	1,843.87	1,211.44	8.33	1,266.85
2.10	68,303.48	2,272.08	1,175.83	15.72	1,224.80
5.10	45,641.41	1,515.12	1,178.17	8.69	1,227.19
6.10	58,003.13	1,928.39	1,220.45	7.90	1,270.63
7.10	83,332.72	2,793.38	1,226.17	13.93	1,287.37
8.10	88,014.06	2,955.29	1,278.53	18.14	1,334.94
9.10	100,139.11	3,378.56	1,308.14	85.37	1,372.11
12.10	100,485.86	3,393.76	1,357.44	18.27	1,428.06
13.10	107,186.86	3,621.85	1,320.70	24.60	1,400.02
14.10	100,841.85	3,417.87	1,362.86	10.48	1,441.24
15.10	95,977.29	3,257.32	1,341.64	13.38	1,434.35
16.10	82,460.49	2,812.37	1,317.07	10.04	1,408.68
19.10	78,607.65	2,680.28	1,365.24	10.12	1,433.37
20.10	93,542.47	3,186.56	1,361.75	17.19	1,446.14
21.10	81,809.71	2,802.56	1,373.20	10.78	1,446.64
22.10	72,632.38	2,490.47	1,359.06	8.59	1,448.34
23.10	69,879.42	2,402.53	1,365.09	10.35	1,461.30
26.10	59,347.49	2,046.44	1,358.31	4.56	1,476.06
27.10	80,223.63	2,772.04	1,333.32	10.59	1,421.29
28.10	84,204.93	2,901.78	1,253.35	10.20	1,368.77
29.10	114,481.96	3,923.99	1,291.99	59.68	1,377.16
30.10	78,186.72	2,664.48	1,237.18	13.30	1,348.54

Table 4.1.1 (end)

	2009												
	2008						2009						
	31.10	30.11	31.12	31.01	28.02	31.03	30.04	31.05	30.06	31.07	31.08	30.09	31.10
12. Operational offices of credit institutions — total	1,347	1,418	1,498	1,569	1,648	1,681	1,787	1,854	1,892	1,936	1,961	1,991	2,033
of which Sberbank of Russia	6	6	6	6	6	6	6	6	6	6	6	6	6
13. Mobile banking offices — total	59	60	62	64	65	65	66	68	70	73	73	75	82
of which Sberbank of Russia	58	59	61	63	64	64	65	67	69	71	71	73	80
14. Credit institutions with revoked licences	111	113	117	116	118	114	113	113	113	114	115	116	116
15. Credit institutions subjected to liquidation	108	104	102	105	105	105	103	102	106	105	105	105	107
16. Credit institutions in receivership with court appointed interim trustees (liquidation commission is approved) ³	86	82	78	79	82	89	90	92	97	95	96	95	97
17. Total credit institutions registered as liquidated legal entities in State Register of Credit Institutions — total	1,888	1,895	1,900	1,903	1,909	1,919	1,925	1,928	1,933	1,936	1,938	1,942	1,948
of which:													
— credit institutions liquidated owing to revocation of licence for violation of banking legislation and the Bank of Russia regulations	1,484	1,490	1,495	1,498	1,504	1,514	1,520	1,523	1,527	1,530	1,531	1,533	1,537
— credit institutions liquidated owing to reorganization	403	404	404	404	404	404	404	404	405	405	406	408	410
of which:													
— credit institutions liquidated owing to merger	2	2	2	2	2	2	2	2	2	2	2	2	2
— credit institutions liquidated owing to takeover	401	402	402	402	402	402	402	402	403	403	404	406	408
of which:													
— reorganization into branches of other banks	347	347	347	347	347	347	347	347	347	347	348	349	349
— taken over by other banks (without creating a branch)	54	55	55	55	55	55	55	55	56	56	56	57	59
— credit institutions liquidated by partners on a voluntary basis	—	—	—	—	—	—	—	—	—	—	—	—	—
— credit institutions liquidated due to the violation of the law relating to the authorized capital repayment	1	1	1	1	1	1	1	1	1	1	1	1	1

¹ Issued since December, 1996 in accordance with the Bank of Russia Letter No. 367 of December 3, 1996.

² These comprise representative offices whose opening abroad was made known to the Bank of Russia.

³ Excluding interim trustees of credit institutions with accomplished receivership.

Table 4.1.2

Number of Credit Institutions with Nonresidents Equity

(units)

	Credit institutions with nonresidents equity			
	total	licensed by the Bank of Russia		
		general	granting the right to:	
			accept funds of individuals	conduct operations in foreign currency
2002				
31.12	123	77	115	44
2003				
31.03	128	79	120	46
30.06	125	79	116	44
30.09	127	80	118	45
31.12	128	80	117	46
2004				
31.03	128	83	117	43
30.06	130	82	119	45
30.09	129	82	118	44
31.12	131	84	122	45
2005				
31.03	130	84	121	44
30.06	133	86	126	45
30.09	131	80	120	49
31.12	136	81	120	52
2006				
31.03	138 (2)	80 (1)	118 (2)	54 (1)
30.06	144 (2)	82 (1)	120 (2)	59 (1)
30.09	148 (2)	83 (1)	123 (2)	63 (1)
31.12	153 (4)	85 (1)	130 (4)	66 (3)
2007				
31.03	158 (5)	87 (1)	136 (5)	69 (4)
30.06	180 (8)	99 (3)	156 (8)	79 (5)
30.09	190 (8)	101 (3)	164 (8)	87 (5)
31.12	202 (9)	109 (5)	175 (9)	91 (4)
2008				
31.03	206 (8)	110 (4)	179 (8)	94 (4)
30.06	215 (8)	112 (4)	187 (8)	101 (4)
30.09	221 (8)	116 (4)	193 (8)	103 (4)
31.12	221 (8)	116 (4)	193 (8)	103 (4)
2009				
31.03	223 (8)	117 (4)	194 (8)	104 (4)
30.06	228 (16)	117 (9)	193 (16)	110 (7)
30.09	226 (18)	115 (10)	190 (18)	110 (8)

Data in brackets include the number of credit institutions in which the decisions taken by non-resident members (which are parent or controlling companies in respect to the credit institution) are greatly influenced by residents of the Russian Federation.

Table 4.1.3

Credit Institutions Grouped by Registered Authorized Capital

	Less than 3 millions of rubles		From 3 to 10 millions of rubles		From 10 to 30 millions of rubles		From 30 to 60 millions of rubles		From 60 to 150 millions of rubles		From 150 to 300 millions of rubles		300 millions of rubles and more		Total	
	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %
2007																
31.12	37	3.3	61	5.4	120	10.6	161	14.2	207	18.2	248	21.8	302	26.6	1,136	
2008																
31.01	37	3.3	58	5.1	120	10.6	157	13.8	209	18.4	243	21.4	311	27.4	1,135	
29.02	36	3.2	58	5.1	115	10.1	155	13.7	207	18.3	248	21.9	315	27.8	1,134	
31.03	36	3.2	57	5.0	110	9.7	150	13.3	212	18.7	245	21.6	322	28.4	1,132	
30.04	35	3.1	56	5.0	109	9.7	150	13.3	211	18.7	242	21.4	326	28.9	1,129	
31.05	34	3.0	57	5.1	105	9.3	150	13.3	211	18.7	241	21.4	329	29.2	1,127	
30.06	34	3.0	55	4.9	104	9.2	148	13.2	211	18.8	242	21.5	331	29.4	1,125	
31.07	34	3.0	53	4.7	102	9.1	146	13.0	211	18.8	244	21.7	334	29.7	1,124	
31.08	34	3.0	53	4.7	103	9.2	147	13.1	205	18.2	248	22.0	335	29.8	1,125	
30.09	33	2.9	52	4.6	103	9.1	147	13.1	200	17.8	255	22.6	336	29.8	1,126	
31.10	32	2.8	52	4.6	99	8.8	144	12.8	206	18.3	252	22.4	338	30.1	1,123	
30.11	31	2.8	53	4.8	99	8.9	141	12.7	200	18.0	254	22.8	336	30.2	1,114	
31.12	31	2.8	51	4.6	99	8.9	140	12.6	194	17.5	254	22.9	339	30.6	1,108	
2009																
31.01	30	2.7	52	4.7	98	8.8	139	12.5	189	17.1	254	22.9	346	31.2	1,108	
28.02	32	2.9	52	4.7	92	8.4	140	12.7	187	17.0	255	23.2	342	31.2	1,100	
31.03	32	2.9	52	4.8	91	8.3	139	12.7	184	16.8	253	23.1	343	31.4	1,094	
30.04	30	2.8	50	4.6	88	8.1	138	12.7	187	17.2	251	23.0	346	31.7	1,090	
31.05	31	2.9	50	4.6	86	7.9	136	12.5	187	17.2	251	23.1	346	31.8	1,087	
30.06	29	2.7	51	4.7	82	7.6	133	12.3	190	17.5	251	23.2	347	32.0	1,083	
31.07	30	2.8	48	4.4	84	7.8	128	11.9	193	17.9	250	23.1	347	32.1	1,080	
31.08	30	2.8	48	4.5	83	7.7	128	11.9	190	17.6	252	23.4	347	32.1	1,078	
30.09	28	2.6	48	4.5	84	7.8	123	11.5	195	18.2	248	23.1	348	32.4	1,074	
31.10	28	2.6	47	4.4	81	7.6	122	11.4	196	18.3	249	23.3	346	32.4	1,069	

Table 4.1.4

Credit Institutions Grouped by the Share of Nonresidents Equity

	Nonresidents equity										total units	
	up to 1%		up 1 to 20%		up 20 to 50%		up 50 to 100%		100%			
	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %		
2005												
31.12	48	35.3	22	16.2	14	10.3	11	8.1	41	30.1	136	
2006												
31.03	47	34.1	23	16.7	13	9.4	12 (2)	8.7	43	31.1	138	
30.06	45	31.2	28	19.4	13	9.0	10 (2)	6.9	48	33.3	144	
30.09	46	31.1	27	18.2	12	8.1	13 (2)	8.8	50	33.8	148	
31.12	46	30.3	29	19.1	12	7.9	13 (3)	8.6	52 (1)	34.2	152	
2007												
31.03	44	27.8	31	19.6	13	8.2	18 (4)	11.4	52 (1)	32.9	158	
30.06	44	24.4	39	21.7	20 (1)	11.1	19 (5)	10.6	58 (2)	32.2	180	
30.09	42	22.1	43	22.6	22 (1)	11.6	23 (5)	12.1	60 (2)	31.6	190	
31.12	40	19.8	55	27.2	21 (1)	10.4	23 (6)	11.4	63 (2)	31.2	202	
2008												
31.03	35	17.0	61	29.6	21 (1)	10.2	26 (5)	12.6	63 (2)	30.6	206	
30.06	37	17.2	59	27.4	23	10.7	26 (5)	12.1	70 (3)	32.6	215	
30.09	38	17.2	63	28.5	22	10.0	24 (5)	10.9	74 (3)	33.5	221	
31.12	31	14.0	64	29.0	24	10.9	26 (5)	11.8	76 (3)	34.4	221	
2009												
31.03	30	13.5	65	29.1	25	11.2	25 (5)	11.2	78 (3)	35.0	223	
30.06	33	14.5	63	27.6	26	11.4	25 (12)	11.0	81 (4)	35.5	228	
30.09	33	14.6	63	27.9	22	9.7	27 (13)	12.0	81 (5)	35.8	226	

Data in brackets include the number of credit institutions in which the decisions taken by non-resident stake holders (which are parent or controlling companies in respect to the credit institution) are greatly influenced by residents of the Russian Federation.

Table 4.1.5

Selected Indicators of Credit Institutions Performance Grouped by Assets

(millions of rubles)

	Credit institutions grouped by assets (in descending order) as of 30.09.2009										Total
	1—5	6—20	21—50	51—200	201—1,000	1,001—1,074	1,075—2,000	2,001—5,000	5,001—10,000	10,001—20,000	
Number of branches throughout the RF territory, units	939	468	390	736	736	11					3,280
Loans, deposits and other funds extended — total	10,208,719	4,315,331	2,270,955	2,388,236	993,004	1,793					20,178,037
of which: overdue debt	332,101	286,012	178,849	124,236	40,368	57					961,622
of which extended to											
— organizations	7,331,071	2,378,810	1,223,018	1,446,150	667,132	933					13,047,113
of which: overdue debt	286,840	221,595	109,039	83,674	27,010	32					728,189
— individuals	1,359,296	981,240	570,863	491,811	214,705	641					3,618,556
of which: overdue debt	44,685	64,160	69,523	39,870	12,814	25					231,076
— credit institutions	1,326,226	772,252	365,969	346,507	96,507	219					2,907,681
of which: overdue debt	489	52	279	664	475	0					1,960
Investments in government securities and the Bank of Russia bonds	391,066	93,630	72,127	65,316	22,015	99					644,252
Investments in bills	10,990	29,643	39,572	63,353	45,281	73					188,911
Investments in equities and shares of resident organizations other than credit institutions	71,025	38,161	14,221	25,806	11,198	17					160,427
Total funds in organizations accounts	1,659,249	724,313	386,642	561,547	387,938	1,591					3,721,280
Total budget and extrabudgetary funds in accounts	32,719	3,993	1,271	8,902	1,316	5					48,206
Deposits of individuals accepted by credit institutions	3,713,939	1,193,319	526,811	824,276	446,002	371					6,704,718
Credit institutions bonds, bills and acceptances	442,765	214,260	178,180	148,831	57,709	14					1,041,760
Equity capital	2,343,401	729,612	419,739	613,847	357,747	2,096					4,466,441
Total assets	13,652,619	5,744,279	3,516,102	3,607,571	1,655,992	5,251					28,181,814

Table 4.1.6

Financial Performance of Credit Institutions

	Total profit "+"/loss "-" for the current year, millions of rubles	Profit made by profit- making credit institutions, millions of rubles	Share of profit-making credit institutions, %	Loss of loss-making credit institutions for the current year, millions of rubles	Share of loss-making credit institutions, %	Current-year profit allocation, millions of rubles
2004						
31.12	177,943	178,494	98.3	551	1.7	33,999
2005						
31.03	53,385	54,554	95.8	1,169	4.2	6,507
30.06	116,132	117,315	97.4	1,183	2.6	23,210
30.09	207,555	207,977	98.0	422	2.0	45,824
31.12	262,097	269,953	98.9	7,855	1.1	61,041
2006						
31.03	95,986	96,848	95.8	862	4.2	14,169
30.06	178,869	179,530	97.0	661	3.0	41,773
30.09	273,723	274,644	97.6	921	2.4	69,339
31.12	371,548	372,382	98.5	834	1.5	90,918
2007						
31.03	117,291	119,111	97.2	1,820	2.8	20,136
30.06	221,046	221,844	97.7	798	2.3	52,615
30.09	343,460	344,566	98.1	1,106	1.9	81,452
31.12	507,975	508,882	99.0	907	1.0	122,619
2008						
31.03	134,598	137,964	92.4	3,366	7.6	31,467
30.06	284,539	285,732	95.6	1,193	4.4	73,464
30.09	354,805	367,923	94.2	13,118	5.8	104,579
31.12	409,186	446,936	94.9	37,750	5.1	109,840
2009						
31.03	58,261	87,387	89.9	29,125	10.1	23,144
30.06	6,795	130,595	89.0	123,801	11.0	55,670
30.09	31,204	164,443	86.8	133,239	13.2	59,313

4.2. Borrowings

Table 4.2.1

Deposits of Individuals Accepted by Credit Institutions

(millions of rubles)

1	Deposits of individuals																
	in rubles								in foreign currency								
	total				by maturity:				total				by maturity:				
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2007																	
31.12	5,159,200	4,492,868	853,285	4,048	57,942	158,873	598,403	2,475,108	345,209	666,332	102,748	2,858	14,437	27,701	119,616	366,978	31,993
2008																	
31.01	5,126,196	4,449,639	780,261	5,145	48,424	163,341	603,583	2,507,368	341,518	676,557	99,070	1,384	12,729	27,632	124,487	378,003	33,253
29.02	5,224,542	4,528,454	805,751	7,765	48,751	166,463	604,575	2,544,188	350,962	696,088	98,840	1,614	9,922	28,554	132,830	390,532	33,797
31.03	5,313,643	4,606,461	810,209	5,950	50,350	164,025	609,832	2,596,514	369,581	707,182	101,209	1,334	9,660	27,716	124,697	408,868	33,696
30.04	5,479,675	4,757,640	869,245	6,993	54,455	163,866	613,875	2,671,117	378,088	722,035	101,052	1,330	10,744	26,775	128,847	419,127	34,159
31.05	5,654,244	4,850,731	889,346	5,415	56,041	161,128	617,421	2,732,402	388,979	803,513	103,818	1,083	10,806	26,783	197,110	429,144	34,768
30.06	5,771,353	4,984,774	938,712	6,365	55,611	156,606	618,131	2,798,091	411,259	786,579	104,454	995	10,722	25,984	170,636	437,729	36,060
31.07	5,850,441	5,062,159	948,149	4,591	53,388	153,614	620,502	2,862,663	419,252	788,282	104,993	974	9,040	25,731	151,250	459,671	36,623
31.08	5,978,008	5,169,069	964,340	24,573	51,222	153,440	625,474	2,929,160	420,860	808,939	106,871	1,948	9,795	25,108	156,528	471,620	37,068
30.09	5,890,122	5,059,044	899,694	4,649	43,751	148,346	607,129	2,938,018	417,457	831,078	113,210	1,852	11,216	24,763	133,371	508,515	38,151
31.10	5,535,624	4,612,043	782,984	3,058	39,946	133,475	541,159	2,730,861	380,561	923,581	120,647	4,364	14,726	29,190	149,186	564,093	41,375
30.11	5,523,844	4,425,110	766,606	2,855	33,949	129,258	507,900	2,621,002	363,541	1,098,735	129,566	3,286	22,073	45,913	180,895	668,094	48,908
31.12	5,906,990	4,332,678	838,138	1,813	35,479	132,929	471,130	2,506,309	346,881	1,574,312	163,593	2,153	47,072	90,919	275,110	922,156	73,310
2009																	
31.01	6,115,348	4,042,168	723,350	1,826	32,765	127,203	447,826	2,386,317	322,881	2,073,179	201,341	2,838	66,138	136,132	393,303	1,175,789	97,639
28.02	6,217,667	4,105,325	751,973	5,436	35,852	128,359	451,023	2,404,981	327,702	2,112,341	193,274	4,889	60,626	131,023	415,493	1,207,847	99,190
31.03	6,197,324	4,155,844	725,513	3,839	40,900	137,805	463,031	2,449,875	334,880	2,041,480	188,517	2,758	49,997	109,668	415,141	1,177,065	98,335
30.04	6,294,981	4,311,013	778,272	5,235	46,354	153,409	477,185	2,508,393	342,166	1,983,968	177,126	4,501	41,365	96,426	414,746	1,152,958	96,846
31.05	6,316,109	4,434,591	793,153	3,937	50,616	167,451	493,024	2,576,530	349,882	1,881,518	172,652	2,220	33,517	83,213	396,389	1,100,204	93,324
30.06	6,491,194	4,584,097	850,153	5,210	50,719	177,092	507,251	2,633,466	360,205	1,907,097	175,030	2,697	34,174	83,208	393,045	1,121,302	97,641
31.07	6,613,614	4,642,479	852,637	3,221	50,087	180,627	527,824	2,663,898	364,184	1,971,136	174,631	1,959	33,733	89,427	407,947	1,162,826	100,613
31.08	6,670,658	4,656,293	822,665	3,348	47,472	182,688	543,399	2,696,408	360,313	2,014,365	175,933	1,887	32,977	93,825	418,807	1,184,909	106,027
30.09	6,704,718	4,735,184	821,681	5,629	45,008	185,657	567,866	2,748,612	360,731	1,969,534	166,481	3,277	29,633	91,651	412,082	1,161,008	105,403

Таблица 4.2.2

Funds of Organizations Accepted by Credit Institutions

(millions of rubles)

		Deposits and other funds raised from organizations (except credit institutions)													
		total		in rubles							total	3			
				by maturity:											
1	2	demand deposits	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	4	5	6	7	8	9	10
2007															
31.12	3,520,009	2,095,557	59,450	302,231	317,471	350,676	452,516	467,869	145,343						
2008															
31.01	3,450,071	2,004,570	61,509	181,306	289,101	368,811	478,545	481,584	143,714						
29.02	3,583,704	2,122,106	38,171	206,854	311,081	395,572	531,158	494,862	144,409						
31.03	3,611,684	2,244,099	41,240	329,014	256,127	344,313	605,134	520,675	147,595						
30.04	3,915,132	2,500,507	84,720	352,026	297,342	458,776	597,928	553,418	156,297						
31.05	4,192,726	2,595,954	54,530	290,942	320,144	562,128	620,717	571,957	175,535						
30.06	4,306,462	2,715,468	51,165	314,196	292,036	528,127	625,062	720,318	184,565						
31.07	4,465,106	2,909,464	45,548	341,500	300,546	630,420	633,067	766,619	191,764						
31.08	4,821,322	3,121,560	51,945	453,494	344,167	633,101	635,978	808,049	194,827						
30.09	5,175,392	3,449,369	55,196	272,386	580,862	928,106	612,399	805,943	194,476						
31.10	5,409,704	3,571,672	64,558	353,876	784,094	851,469	552,711	757,685	207,279						
30.11	4,849,728	2,853,270	54,741	329,778	251,221	731,678	465,448	745,294	275,110						
31.12	4,945,434	2,606,703	61,114	413,241	318,812	292,655	531,282	685,877	303,721						
2009															
31.01	5,100,143	2,296,100	63,045	267,020	254,646	250,182	500,144	647,809	313,254						
28.02	5,146,599	2,337,277	54,580	260,716	293,714	265,429	527,201	615,080	320,556						
31.03	4,912,741	2,335,061	47,565	269,387	349,683	276,027	463,420	599,772	329,208						
30.04	5,060,422	2,568,837	43,996	280,113	412,194	437,843	462,247	592,049	340,395						
31.05	5,125,996	2,767,610	48,681	289,424	494,021	536,859	460,524	589,799	348,303						
30.06	5,180,070	2,793,697	34,519	333,964	471,468	569,063	460,648	558,242	365,793						
31.07	5,206,498	2,779,899	38,121	312,667	500,115	538,291	468,985	535,887	385,833						
31.08	5,193,642	2,753,214	43,106	278,893	496,614	506,321	494,156	510,601	423,523						
30.09	5,311,538	3,007,051	33,771	360,661	513,963	689,119	457,502	534,207	417,828						

Table 4.2.2 (end)
(millions of rubles)

	Deposits and other funds raised from organizations (except credit institutions)											Loans, deposits and other funds raised from credit institutions			Individual entrepreneurs' funds	
	total	In foreign currency										in rubles	in foreign currency	in rubles	in foreign currency	
		by maturity:														
		demand deposits	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	in rubles	in foreign currency						
11	12	13	14	15	16	17	18	19	20	21	22					
2007																
31.12	1,424,453	228	99,680	45,119	86,246	91,309	535,613	566,256	989,532	1,817,875	81,797	610				
2008																
31.01	1,445,501	1,692	77,152	77,390	81,986	97,508	545,059	564,714	947,094	1,866,404	79,190	672				
29.02	1,461,598	1,536	147,865	38,697	74,919	102,203	539,337	557,042	1,051,052	1,872,422	75,753	799				
31.03	1,367,586	1,513	52,016	56,713	56,880	107,306	549,141	544,018	1,097,653	1,901,530	80,439	670				
30.04	1,414,626	310	60,578	73,530	54,346	126,941	551,127	547,794	1,197,490	2,051,516	73,766	705				
31.05	1,596,773	290	127,020	92,621	64,673	122,664	546,085	643,419	1,196,414	2,035,992	78,325	673				
30.06	1,590,994	288	102,888	33,752	81,141	116,347	552,299	704,278	1,212,208	2,109,273	86,962	1,334				
31.07	1,555,642	295	62,270	38,723	75,269	118,580	547,724	712,780	1,292,796	2,308,725	82,855	2,643				
31.08	1,699,761	270	74,718	73,903	86,628	136,333	588,077	739,832	1,292,306	2,323,926	87,324	2,788				
30.09	1,726,023	734	113,749	91,336	44,848	137,250	581,464	756,641	1,227,188	2,395,779	90,740	2,892				
31.10	1,838,032	402	151,349	123,234	42,989	136,370	598,620	785,068	1,295,676	2,489,539	72,685	3,100				
30.11	1,996,457	394	151,117	164,181	88,910	140,284	625,587	825,984	1,459,798	2,419,246	71,640	3,368				
31.12	2,338,731	474	177,126	247,679	170,565	192,244	669,200	881,442	1,233,554	2,406,030	77,128	4,241				
2009																
31.01	2,804,043	846	161,534	246,354	244,824	280,540	814,178	1,055,766	1,218,602	2,806,286	64,257	6,360				
28.02	2,809,322	1,105	173,284	222,856	241,890	282,716	824,684	1,062,787	1,225,828	2,693,945	64,239	2,943				
31.03	2,577,680	1,509	114,787	157,412	227,501	285,523	793,183	997,764	1,259,229	2,441,135	68,739	2,610				
30.04	2,491,585	18,047	94,552	130,138	215,601	276,146	809,375	947,727	1,245,198	2,299,601	64,095	1,995				
31.05	2,358,387	1,419	91,571	111,071	232,520	263,907	770,474	887,426	1,269,749	2,102,489	68,347	1,689				
30.06	2,386,373	803	83,185	119,062	133,739	268,337	849,746	931,500	1,316,193	2,093,113	74,529	1,706				
31.07	2,426,599	1,019	83,375	116,062	136,559	267,265	853,434	968,886	1,305,255	2,003,159	70,891	1,885				
31.08	2,440,428	677	80,284	121,625	141,174	253,947	875,549	967,173	1,312,428	1,984,346	77,058	1,938				
30.09	2,304,486	504	81,491	107,407	137,752	237,692	834,445	905,194	1,265,376	1,853,997	80,564	1,957				

Table 4.2.3
Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Rubles
 (% p.a.)

	Average weighted interest rates on individual deposits							Average weighted interest rates on nonfinancial organizations' deposits						
	up to 30 days	up to 30 days, except demand deposits	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 1 year, except demand deposits	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
2008														
January	0.8	2.0	5.1	7.4	8.7	5.4	7.0	7.5	2.3	5.8	7.2	8.4	3.0	8.3
February	1.2	3.1	5.3	7.4	8.6	5.1	6.9	7.2	3.6	6.5	7.3	8.4	4.1	7.9
March	0.8	2.5	5.2	7.4	8.6	5.4	7.0	7.5	3.8	6.6	8.3	9.4	4.3	8.8
April	0.9	2.5	5.4	7.7	8.8	5.3	7.1	7.9	3.6	6.3	8.0	9.1	4.2	9.2
May	0.8	2.0	5.2	7.4	8.8	5.2	6.9	8.0	3.2	6.8	8.3	9.0	3.9	8.8
June	0.8	2.7	5.4	7.6	8.9	5.6	7.4	8.0	3.3	7.5	8.5	9.1	4.1	9.2
July	0.7	2.4	5.3	7.8	9.0	5.4	7.4	8.4	3.3	6.7	8.2	9.1	3.9	10.1
August	1.8	4.6	5.5	7.8	9.1	5.8	7.4	8.3	4.9	7.0	8.9	9.9	5.3	10.2
September	2.6	5.7	5.5	8.3	9.2	5.9	7.6	8.7	5.7	7.7	8.9	10.7	6.0	10.7
October	1.1	4.9	6.1	9.0	9.5	6.2	8.4	8.8	6.5	8.9	9.6	11.3	6.7	10.2
November	1.1	6.9	6.4	9.3	9.8	6.8	8.9	8.6	6.9	9.3	10.5	10.7	7.1	12.0
December	0.7	6.4	7.4	9.9	10.5	7.0	9.7	9.8	6.4	9.9	11.3	11.5	6.9	12.0
2009														
January	0.8	7.0	7.5	9.6	10.6	7.4	9.7	9.9	9.2	10.4	10.2	11.5	9.3	11.7
February	1.9	6.3	8.1	11.4	10.8	7.8	10.0	9.9	7.6	11.5	12.1	11.7	7.9	12.5
March	1.4	9.6	8.2	10.4	11.2	8.3	10.3	10.2	7.1	11.6	12.4	12.6	7.5	12.1
April	1.6	8.6	8.6	11.2	11.6	8.9	10.8	10.7	7.1	11.4	11.9	13.2	7.5	12.3
May	1.3	7.7	8.6	11.4	11.8	8.9	10.8	10.3	6.1	10.8	12.5	13.0	6.7	13.0
June	1.4	7.2	8.8	11.4	11.7	8.5	10.8	10.0	5.8	10.3	12.5	12.8	6.4	12.6
July	1.5	6.7	8.5	11.2	11.7	8.8	10.7	9.5	5.6	9.9	10.3	12.0	6.2	11.7
August	1.4	6.7	8.3	11.5	11.7	9.1	10.7	9.4	5.6	9.5	11.2	11.8	6.1	12.4
September	1.9	7.2	8.5	11.2	11.7	9.1	10.8	9.2	6.1	9.3	10.8	11.8	6.5	10.7

Table 4.2.4
Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Foreign Currency
 (% p.a.)

	Average weighted interest rates on individual deposits							Average weighted interest rates on nonfinancial organizations' deposits						
	up to 30 days	up to 30 days, except demand deposits	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 1 year, except demand deposits	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
	in US dollars													
2008														
January	1.4	2.6	4.4	5.1	6.4	3.5	4.6	6.8	3.7	5.0	7.2	8.4	3.9	7.1
February	0.8	2.9	4.4	5.4	6.5	3.6	5.3	7.0	3.0	4.7	7.2	8.3	3.1	8.4
March	0.4	2.6	3.8	5.0	6.5	3.6	5.3	6.9	2.8	5.0	6.7	11.6	3.1	6.6
April	0.6	2.3	4.0	4.7	6.5	3.4	5.1	6.9	2.3	4.7	7.2	8.7	2.7	8.6
May	0.8	2.1	3.9	5.0	7.4	6.4	7.0	6.8	2.3	4.6	6.0	7.5	2.5	6.9
June	0.7	1.0	4.1	5.5	6.6	3.8	5.2	7.3	2.0	4.0	6.4	9.3	2.2	8.8
July	0.4	0.7	3.9	4.8	7.6	5.1	6.2	7.2	2.1	4.7	6.4	9.6	2.3	8.8
August	0.5	0.8	3.7	5.1	6.5	3.5	4.7	6.9	2.1	5.2	7.5	8.2	2.4	6.3
September	0.6	0.9	4.7	5.5	6.9	3.8	5.1	7.4	2.4	5.6	7.8	9.1	2.6	8.5
October	0.7	1.6	4.1	7.3	7.5	4.6	6.0	7.9	1.5	4.2	7.3	7.4	1.7	10.1
November	0.7	2.5	4.8	7.4	7.6	5.3	6.7	7.8	0.5	4.3	7.3	9.0	1.1	8.2
December	0.5	1.5	5.0	6.9	7.6	5.6	6.7	7.6	0.4	3.6	6.7	7.5	1.5	8.3
2009														
January	0.8	3.5	4.9	6.4	7.5	5.5	6.3	6.8	0.2	3.3	5.7	6.3	1.0	7.2
February	1.3	2.8	5.8	7.2	7.0	5.3	6.2	6.5	0.2	2.5	4.0	7.1	0.6	8.6
March	0.6	4.1	4.3	5.7	6.5	4.6	5.4	6.1	0.2	1.9	3.4	5.8	0.4	7.7
April	0.7	3.1	4.1	5.3	6.4	4.3	5.3	6.4	0.1	1.7	4.3	4.3	0.4	7.8
May	0.7	3.2	4.1	5.8	6.2	4.6	5.4	5.8	0.1	1.5	3.5	6.0	0.7	7.2
June	0.7	2.3	4.3	5.7	6.0	4.7	5.3	6.0	0.2	2.0	5.7	7.6	1.0	7.3
July	0.6	3.5	4.0	5.4	6.2	4.8	5.4	5.8	0.2	1.9	4.6	5.6	0.9	5.0
August	0.6	3.3	3.9	5.8	6.5	4.8	5.5	5.7	0.4	2.2	4.2	6.0	0.7	5.5
September	0.9	1.7	4.3	5.8	6.7	4.9	5.6	5.5	0.2	2.2	3.8	7.8	0.6	4.7

Table 4.2.4 (end)
(% p.a.)

	Average weighted interest rates on individual deposits						Average weighted interest rates on nonfinancial organizations' deposits							
	up to 30 days	up to 30 days, except demand deposits	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year, except demand deposits	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	
in euros														
2008														
January	0.8	2.9	3.5	4.5	5.7	3.8	4.8	6.1	3.6	4.5	4.2	5.7	3.7	6.0
February	1.1	2.8	3.8	4.8	5.8	3.9	4.9	6.0	3.6	4.7	7.8	6.9	3.8	6.2
March	0.6	3.2	3.6	4.8	5.7	4.1	4.9	6.8	3.6	4.5	7.2	6.0	3.7	6.4
April	1.2	3.6	3.7	4.7	5.8	4.0	4.9	6.4	3.7	5.2	6.4	6.9	4.1	6.6
May	0.7	3.0	3.8	4.8	5.7	3.9	4.8	6.3	3.5	4.7	8.4	7.3	3.9	7.0
June	0.7	3.0	4.0	4.9	6.0	4.3	5.1	6.6	3.6	5.5	7.7	6.8	3.8	6.9
July	0.6	2.7	3.8	4.8	6.1	4.1	5.1	6.6	3.8	5.3	6.1	8.4	4.1	9.9
August	1.1	2.5	3.5	5.0	6.1	4.1	4.9	6.6	3.8	5.3	6.5	9.2	4.1	8.2
September	1.5	2.8	3.7	5.1	6.1	3.8	4.7	6.7	3.8	5.7	7.1	10.2	4.0	8.5
October	1.3	3.3	4.7	6.0	7.1	4.7	5.9	7.5	3.3	5.7	6.3	8.9	3.5	9.0
November	0.9	2.2	4.5	6.3	7.0	4.7	5.8	7.2	2.5	5.2	6.8	8.1	3.1	6.9
December	0.6	1.0	4.6	6.4	7.1	5.2	6.1	7.3	1.7	4.2	6.0	7.8	2.5	9.2
2009														
January	0.7	1.4	4.6	6.3	6.6	5.1	5.7	6.7	1.2	4.2	6.6	6.5	2.0	7.0
February	1.7	3.2	4.5	6.2	6.0	4.6	5.3	6.3	0.7	2.2	4.4	6.6	1.1	7.3
March	0.6	1.5	4.3	5.2	6.4	4.5	5.2	6.2	0.6	2.1	3.3	7.0	1.0	6.9
April	1.3	3.2	4.4	5.5	6.2	4.6	5.3	6.2	0.5	2.1	3.7	4.9	0.7	6.4
May	0.6	0.9	4.1	5.4	6.0	4.6	5.1	6.0	0.4	2.7	4.1	6.4	1.0	6.6
June	1.0	2.1	4.0	5.1	5.5	4.4	4.8	5.8	0.4	2.2	4.3	5.6	0.8	7.3
July	0.5	2.6	3.8	5.0	5.4	4.3	4.9	5.8	0.4	2.1	4.1	5.8	0.8	4.7
August	0.6	2.6	3.4	5.2	5.7	4.5	5.0	5.4	0.3	1.7	4.0	6.7	0.7	5.0
September	0.9	1.8	3.8	5.0	5.8	4.5	5.0	5.7	0.3	1.4	3.2	6.4	0.6	5.6

Table 4.2.5

Average Weighted Interest Rates on Interbank Deposits Denominated in Rubles and Foreign Currency

(% p.a.)

	By maturity																				
	In rubles							in US dollars							in euros						
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year			
2008																					
January	2.6	5.9	6.4	7.8	2.7	7.5	4.0	5.0	5.1	5.8	4.1	6.1	4.1	5.5	6.0	6.5	4.3	5.7			
February	4.3	7.5	8.3	7.8	4.4	7.6	3.3	5.2	3.8	4.7	3.5	5.9	4.2	4.9	6.0	5.8	4.2	5.4			
March	5.0	7.7	8.2	9.3	5.0	6.7	3.1	3.6	3.9	5.4	3.2	6.2	4.2	5.0	4.8	5.6	4.3	5.6			
April	4.4	8.0	8.1	7.1	4.4	8.0	2.7	3.5	3.8	4.5	2.7	5.1	4.2	4.9	5.4	6.3	4.4	6.2			
May	3.8	7.4	7.9	7.5	3.9	7.7	2.6	3.1	3.5	4.6	2.6	4.0	4.2	4.7	5.3	6.2	4.3	5.8			
June	3.8	8.1	6.9	7.9	3.8	8.6	2.5	3.7	3.9	4.5	2.6	4.7	4.2	5.7	5.1	5.9	4.4	5.5			
July	4.4	7.0	7.3	7.1	4.4	8.2	2.6	3.4	3.7	5.2	2.8	5.0	4.4	5.2	5.4	6.2	4.5	6.2			
August	5.9	7.5	8.7	7.2	5.9	9.7	2.6	3.4	4.0	4.7	2.7	4.9	4.5	5.1	6.1	5.7	4.6	6.0			
September	7.4	9.4	9.5	10.7	7.4	9.5	3.2	4.5	6.1	4.6	3.3	4.8	4.3	4.5	5.1	7.1	4.6	6.1			
October	7.8	12.9	11.6	14.4	7.9	8.9	3.3	5.8	5.9	6.7	3.6	5.1	3.9	5.6	5.5	7.5	4.4	6.6			
November	9.0	17.0	13.3	12.2	9.1	8.5	1.7	4.1	4.6	8.0	2.1	8.2	2.9	3.8	5.0	7.6	3.0	4.7			
December	8.4	19.0	13.2	12.1	8.6	8.7	2.5	2.3	7.5	5.8	2.9	4.1	2.0	3.3	4.3	3.4	2.2	4.7			
2009																					
January	14.5	22.9	15.0	23.6	14.7	10.2	1.7	1.9	2.1	6.7	2.1	1.8	1.3	2.3	2.8	8.9	2.2	4.4			
February	9.1	19.7	15.1	11.6	9.2	10.2	1.1	2.4	3.8	3.1	1.2	4.0	0.9	2.4	3.2	6.7	1.1	3.1			
March	8.2	13.7	15.4	15.6	8.3	10.1	1.1	1.8	3.7	2.8	1.3	3.4	0.9	2.1	3.8	6.2	1.1	5.0			
April	8.3	13.3	13.1	10.7	8.3	12.8	1.4	3.6	2.7	6.4	1.8	5.6	0.7	1.7	1.6	3.8	1.0	2.6			
May	6.8	10.8	13.3	12.8	6.9	13.5	1.3	1.1	3.1	4.9	1.4	8.7	0.7	2.5	1.9	3.3	0.8	3.0			
June	6.5	11.6	9.8	9.9	6.6	13.2	1.3	1.8	4.0	5.8	1.6	4.0	0.9	1.6	1.6	7.8	1.6	5.6			
July	6.3	10.1	12.2	12.8	6.3	14.5	1.0	1.0	4.1	7.2	1.3	3.4	0.6	1.6	4.9	5.4	0.9	5.7			
August	6.4	9.0	11.0	13.3	6.4	8.9	0.8	1.0	3.1	3.4	1.0	4.6	0.8	2.5	1.3	5.8	1.2	6.1			
September	7.0	8.9	11.2	13.2	7.1	9.5	0.5	1.5	3.5	4.0	0.7	4.9	0.6	2.6	1.5	5.5	0.9	2.9			

Table 4.2.6

Savings (Deposit) Certificates and Bonds Issued by Credit Institutions

(at par, millions of rubles)

	Deposit certificates					Savings certificates					Bonds												
	of which by maturity:					of which by maturity:					of which by maturity:												
	total	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	total	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	total	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years		
2007																							
31.12	30,049	1,385	1,796	2,214	11,785	12,478	91	22,411	14	2,804	3,077	10,470	4,105	100	290,156	0	0	0	0	0	69,059	221,098	
2008																							
31.01	27,923	1,051	882	2,172	10,729	12,540	91	22,287	10	2,447	3,477	10,219	4,267	97	289,230	0	0	0	0	0	68,796	220,435	
29.02	26,810	94	841	2,298	10,289	12,555	92	22,300	0	2,386	3,189	10,446	4,320	96	316,834	0	0	0	0	0	68,474	245,360	
31.03	27,108	574	857	2,200	10,523	12,391	92	23,242	0	2,728	3,248	10,541	4,673	93	311,146	0	0	0	500	500	69,248	241,398	
30.04	28,230	580	1,947	1,262	10,359	13,347	92	23,268	0	2,820	3,036	10,642	4,736	89	328,090	0	0	0	500	500	66,936	260,654	
31.05	27,599	419	903	1,004	10,487	14,437	42	23,459	0	2,975	2,965	10,435	4,858	87	328,350	0	0	0	543	543	66,733	261,074	
30.06	27,558	425	1,053	853	10,340	14,202	17	24,005	10	3,321	2,863	10,431	5,248	83	362,270	0	0	0	644	644	67,116	294,511	
31.07	18,383	422	762	811	9,437	6,552	17	23,238	1	3,058	2,731	10,266	5,163	81	377,946	0	0	0	661	661	73,778	303,507	
31.08	19,000	337	930	922	9,887	6,487	17	23,055	0	2,704	2,705	10,078	5,398	79	381,853	0	0	0	647	647	81,793	299,412	
30.09	18,722	309	519	920	10,404	6,231	17	23,185	25	2,702	2,883	9,880	5,643	77	378,935	0	0	0	656	656	81,191	297,088	
31.10	16,387	227	407	934	7,618	6,908	17	20,276	0	2,102	2,873	8,417	5,143	86	377,336	0	0	0	544	544	86,103	290,689	
30.11	14,533	121	493	824	7,565	5,169	17	19,181	0	1,733	2,671	7,995	4,987	85	370,148	0	0	0	544	544	76,958	289,646	
31.12	12,651	432	1,132	955	5,267	4,489	17	18,040	0	1,687	2,637	7,318	4,656	78	375,255	0	0	3	593	593	73,687	300,972	
2009																							
31.01	11,279	128	995	728	4,817	4,323	17	16,348	1	1,400	2,507	6,694	4,160	67	374,046	0	0	3	593	593	72,562	300,888	
28.02	10,072	196	1,126	559	3,679	4,214	17	16,002	0	1,366	2,433	6,443	4,133	66	370,738	0	456	3	585	585	69,179	300,516	
31.03	15,315	1,479	5,567	814	3,874	3,379	17	16,323	0	1,441	2,327	6,384	4,434	65	371,880	0	456	3	90	90	70,022	301,309	
30.04	13,195	411	5,604	732	3,794	2,416	17	16,116	0	1,719	2,323	6,233	4,251	63	363,467	0	0	0	2	2	72,020	291,445	
31.05	12,186	288	5,298	902	3,444	2,063	17	16,146	18	1,997	2,227	6,032	4,222	63	352,847	0	0	0	2	2	64,707	288,137	
30.06	11,437	259	4,231	856	3,704	2,022	17	16,049	61	1,983	2,144	5,934	4,196	62	341,792	0	0	0	16	16	58,087	283,688	
31.07	13,929	530	6,947	2,582	1,401	1,844	17	15,935	1	2,081	2,258	5,854	4,107	62	348,265	0	0	0	16	16	56,707	291,541	
31.08	12,385	175	1,298	2,547	1,517	1,611	17	15,894	2	2,190	2,291	5,782	3,879	60	357,962	0	0	0	1,236	1,236	54,718	302,008	
30.09	11,093	205	2,088	2,544	1,508	1,552	17	15,836	6	2,104	2,368	5,705	3,780	59	361,521	0	0	118	3,250	3,250	55,142	302,802	

Table 4.2.7

Average Weighted Interest Rates on Deposit and Savings Certificates and Bonds

(% p.a.)

	Average weighted interest rates on deposit certificates by maturity:				Average weighted interest rates on savings certificates by maturity:				Average weighted interest rates on bonds by maturity:						
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years
2005															
Q1	5.8	8.3	9.2	7.9	10.8	5.4	6.0	5.0	8.4	8.7	—	—	—	—	11.0
Q2	2.5	5.1	7.0	7.9	8.7	6.6	6.2	8.0	9.4	8.5	—	14.0	14.0	11.5	10.9
Q3	3.1	5.8	7.8	9.2	10.5	4.7	7.7	7.0	9.2	8.9	—	14.0	—	11.5	11.2
Q4	2.9	5.0	7.4	5.5	10.7	6.0	7.6	7.3	9.9	8.6	—	11.5	11.5	11.5	10.4
2006															
Q1	2.3	3.6	6.5	6.9	6.7	6.9	5.6	7.8	10.1	9.6	—	11.5	11.5	—	11.1
Q2	3.5	5.0	4.4	6.7	4.3	6.2	5.8	8.3	10.3	10.8	—	—	—	—	9.8
Q3	1.8	4.8	4.5	4.5	6.5	6.0	5.9	8.5	10.7	10.5	—	—	—	8.6	10.4
Q4	1.7	4.9	6.4	7.0	9.0	3.0	5.8	8.1	10.2	10.3	—	—	—	18.9	8.2
2007															
Q1	2.1	5.3	6.0	3.7	7.0	6.0	5.8	8.4	10.2	10.2	—	—	—	12.0	8.7
Q2	2.8	5.6	6.8	3.9	7.6	4.6	5.2	9.4	10.0	9.9	—	—	—	—	8.6
Q3	1.6	5.0	7.3	4.3	6.7	3.9	6.8	9.2	10.8	10.4	—	—	—	8.1	10.6
Q4	9.1	5.9	7.8	3.8	10.3	7.0	7.4	8.1	10.7	9.5	—	—	—	8.6	10.5
2008															
Q1	8.8	7.6	8.3	8.4	8.7	6.1	6.3	10.0	10.4	11.0	—	—	—	10.3	11.2
Q2	5.0	7.2	9.4	6.1	2.8	6.6	5.5	9.0	11.1	11.1	—	11.5	—	11.6	11.8
Q3	5.6	7.9	8.6	6.8	11.0	8.6	6.3	8.6	11.3	11.5	—	8.6	13.0	11.1	9.8
Q4	4.2	9.1	10.3	7.8	10.1	9.3	6.7	10.5	12.9	12.2	—	—	12.7	12.4	10.8
2009															
Q1	1.9	6.0	11.4	11.0	12.3	—	6.7	8.6	12.4	12.7	—	19.1	28.0	15.8	15.1
Q2	7.1	8.4	12.6	12.4	13.2	7.8	8.8	12.1	11.9	13.7	11.8	38.2	16.5	16.3	16.0
Q3	9.7	10.3	13.6	10.1	12.1	10.0	12.6	13.5	11.2	13.9	57.3	18.2	14.5	14.4	15.9

Table 4.2.8

Funds Raised Through Banking Bills from Legal Entities and Individuals

(millions of rubles)

	Ruble-denominated bills, by maturity period												Foreign currency-denominated bills, by maturity period											
	total	of which:						total	of which:						total	of which:								
		at sight	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years		over 3 years	at sight	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year		1 to 3 years	over 3 years							
2007																								
31.12	746,416	40,982	22,493	56,274	87,045	191,068	284,309	48,865	75,812	2,811	308	2,801	8,082	28,870	25,591	6,280								
2008																								
31.01	721,197	52,909	9,807	38,110	84,200	194,434	277,027	48,739	65,775	2,828	15	1,546	4,264	30,294	21,216	4,314								
29.02	714,071	39,136	9,457	41,223	85,951	196,544	265,816	48,810	64,499	2,659	21	1,273	4,036	29,767	20,989	4,387								
31.03	755,109	38,857	14,009	38,615	80,844	195,371	311,587	46,692	59,864	2,444	0	2,033	2,826	28,023	18,020	4,279								
30.04	804,050	35,377	14,716	47,925	78,549	211,421	342,202	46,424	58,206	5,416	213	1,012	3,333	25,205	17,455	4,061								
31.05	824,383	42,398	11,506	37,041	61,189	236,616	362,957	45,987	63,579	5,286	48	1,777	4,058	23,843	23,277	4,339								
30.06	833,531	37,836	12,675	37,855	70,916	241,999	356,552	45,688	56,862	2,757	13	3,455	3,834	18,378	23,364	4,259								
31.07	808,089	30,307	6,776	27,787	82,814	253,444	349,437	43,083	55,522	2,703	2,966	444	4,076	17,835	21,509	4,432								
31.08	773,600	33,070	7,357	22,170	66,056	250,852	340,200	42,833	59,996	2,928	1,311	861	5,507	19,619	24,016	4,654								
30.09	747,439	30,070	7,603	29,091	50,666	234,356	342,649	41,819	63,753	2,614	1,353	2,949	5,574	20,651	24,988	4,647								
31.10	707,356	24,654	7,762	25,435	51,417	205,944	336,782	40,899	74,361	2,881	1,719	3,941	10,336	25,970	23,892	4,707								
30.11	710,299	46,163	8,389	55,313	46,849	192,845	308,003	38,565	82,286	3,463	889	5,020	10,288	29,920	26,641	5,209								
31.12	627,292	26,331	10,265	36,791	60,938	145,094	298,340	37,312	128,976	3,220	2,501	21,611	26,921	31,828	37,193	5,040								
2009																								
31.01	745,843	182,612	3,993	26,435	62,775	136,458	284,949	37,023	171,886	8,628	421	19,719	41,232	45,536	43,462	6,141								
28.02	533,692	23,504	5,204	25,718	52,021	115,547	270,448	30,755	167,164	5,817	1,072	12,175	41,206	53,258	43,700	6,143								
31.03	501,115	21,669	6,283	21,416	40,713	117,754	254,311	29,465	151,999	5,168	685	5,646	36,597	51,703	43,497	6,035								
30.04	505,911	21,373	6,289	22,556	43,118	130,301	242,597	29,063	154,226	7,000	1,333	16,534	31,992	48,477	40,629	5,494								
31.05	489,469	27,475	3,980	22,972	47,877	143,837	202,471	29,215	138,582	8,477	1,181	12,609	26,789	45,399	35,271	5,007								
30.06	499,822	32,757	10,669	28,405	51,568	143,499	190,464	30,583	126,318	5,080	1,982	2,503	29,182	45,372	35,046	4,587								
31.07	523,918	31,261	4,743	32,924	63,868	145,609	203,686	30,801	140,032	7,641	65	3,643	31,683	41,126	48,816	4,929								
31.08	514,405	26,523	5,047	34,286	69,386	147,147	185,684	35,073	170,191	8,772	111	5,034	31,613	37,756	79,718	5,364								
30.09	512,874	24,220	6,174	28,980	71,544	152,961	183,661	35,507	167,365	10,123	294	6,359	23,687	42,172	77,106	4,944								

Table 4.2.9

Average Weighted Interest Rates on Bills

(% p.a.)

	Average weighted interest rates on ruble-denominated bills sold to legal entities, by maturity:					Average weighted interest rates on ruble-denominated bills sold to individuals, by maturity:								
	at sight	up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	at sight	up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years
2005														
Q1	4.7	3.0	6.8	9.3	9.9	11.6	12.1	6.0	10.8	10.9	9.4	8.8	11.6	—
Q2	3.4	3.2	6.5	9.1	10.4	10.9	8.0	5.4	9.0	10.0	5.7	11.4	7.2	12.4
Q3	2.3	2.9	6.7	10.1	9.3	9.4	11.3	8.9	10.6	8.7	11.4	9.1	9.1	5.9
Q4	2.4	3.9	5.9	10.3	9.1	9.6	10.6	4.7	9.7	8.3	8.9	10.6	11.8	16.4
2006														
Q1	4.0	3.5	5.6	9.9	9.3	10.0	9.9	5.1	8.4	5.5	9.9	10.1	11.0	12.6
Q2	2.3	2.8	5.4	9.4	9.6	9.9	11.0	12.2	3.7	8.3	13.6	9.8	6.0	7.0
Q3	1.8	3.5	5.1	8.6	8.0	9.3	11.6	6.0	4.3	5.8	12.7	8.7	7.2	6.9
Q4	1.5	3.8	5.5	9.1	8.7	9.4	10.5	5.6	6.6	6.5	7.7	9.3	4.8	8.2
2007														
Q1	1.6	3.5	4.4	8.2	9.1	9.1	7.9	8.9	7.8	8.4	7.9	9.8	5.2	9.5
Q2	1.6	3.4	6.3	7.5	8.9	8.6	8.9	5.6	2.9	6.7	8.6	9.4	6.4	—
Q3	2.7	5.3	6.1	9.1	9.0	9.2	9.7	6.1	5.0	7.0	8.6	9.4	6.9	9.9
Q4	1.8	4.4	6.9	10.7	9.4	9.1	11.8	3.1	10.5	7.0	9.0	8.7	7.3	10.3
2008														
Q1	1.7	3.3	6.3	9.3	9.9	9.0	11.5	10.7	6.3	7.9	9.2	9.9	8.8	9.5
Q2	1.2	6.2	6.7	12.3	10.7	10.0	11.7	7.6	10.8	10.4	9.7	8.4	8.3	12.4
Q3	2.2	4.5	7.7	9.3	10.6	11.0	11.2	4.0	13.0	7.2	10.2	10.1	7.7	11.8
Q4	4.4	9.7	9.3	8.0	10.8	12.2	12.4	11.4	4.3	10.9	9.2	9.7	6.6	9.4
2009														
Q1	2.6	7.5	9.1	11.4	13.9	13.6	8.8	2.3	5.3	13.5	8.1	10.8	11.8	15.5
Q2	0.9	8.7	12.6	12.2	13.5	14.3	13.9	7.2	4.5	10.9	10.0	12.3	12.6	14.3
Q3	2.5	11.3	11.2	12.9	13.8	13.9	13.4	1.0	7.5	9.8	14.3	13.8	14.4	11.8

4.3. Lending

Table 4.3.1

Loans, Deposits and Other Funds Extended to Organizations, Individuals and Credit Institutions

(millions of rubles)

	Loans, Deposits and Other Funds in rubles									
	total	individuals	of which:							credit institutions
			total	organizations						
				of which by maturity:						
			up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years		
2007										
31.12	10,182,858	2,566,736	7,101,808	373,007	371,535	688,943	2,263,939	1,905,814	1,423,450	514,313
2008										
31.03	11,507,942	2,801,533	8,035,709	629,241	418,890	679,976	2,626,248	2,049,368	1,546,046	670,699
30.06	12,584,446	3,180,449	8,752,731	688,357	446,911	674,571	2,855,610	2,225,726	1,762,897	651,266
30.09	13,308,656	3,566,231	9,151,080	569,258	445,379	751,609	2,911,066	2,409,050	1,944,732	591,345
31.12	13,454,543	3,537,211	9,165,304	269,575	406,423	667,297	2,841,361	2,637,027	2,123,191	752,027
2009										
31.01	13,845,847	3,479,947	9,574,026	315,339	384,652	640,055	2,832,274	2,699,961	2,450,846	791,874
28.02	13,639,867	3,422,825	9,488,230	302,790	347,102	600,176	2,751,735	2,665,867	2,504,231	728,812
31.03	13,556,823	3,355,059	9,497,198	286,609	316,717	554,308	2,722,871	2,738,053	2,526,007	704,566
30.04	13,448,735	3,309,376	9,451,004	289,283	277,850	497,011	2,656,299	2,775,659	2,567,870	688,355
31.05	13,458,053	3,272,738	9,507,022	355,806	233,420	475,520	2,623,308	2,832,308	2,566,930	678,293
30.06	13,386,653	3,237,713	9,409,350	360,399	209,655	440,318	2,494,205	2,858,550	2,602,012	739,590
31.07	13,254,487	3,223,790	9,311,718	246,066	230,741	450,284	2,410,771	2,824,665	2,657,425	718,978
31.08	13,298,612	3,212,659	9,357,699	227,973	224,237	446,473	2,364,163	2,831,791	2,723,906	728,254
30.09	13,389,222	3,196,343	9,486,945	290,949	226,065	445,152	2,285,666	2,806,850	2,867,448	705,934

Table 4.3.1 (end)

		Loans, Deposits and Other Funds in foreign currency										
		of which:										credit institutions
		total	individuals		organizations							
			total		of which by maturity:							
		up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years					
2007												
31.12	3,740,931	404,389	2,430,753	17,984	78,847	227,753	464,981	781,994	847,963	903,786		
2008												
31.03	4,221,233	397,099	2,570,961	41,240	90,216	172,776	513,064	819,054	922,482	1,250,966		
30.06	4,357,126	409,316	2,795,301	42,228	65,044	181,536	608,693	852,649	1,031,658	1,150,433		
30.09	5,300,348	451,346	3,268,094	30,496	92,410	213,069	692,644	1,039,433	1,177,133	1,578,965		
31.12	5,907,909	480,001	3,678,215	29,377	73,884	199,951	746,348	1,166,828	1,410,346	1,749,210		
2009												
31.01	6,806,271	556,933	4,176,832	56,709	70,905	232,020	848,765	1,381,218	1,509,418	2,071,851		
28.02	6,704,811	548,501	4,194,467	24,786	70,312	209,662	845,326	1,356,914	1,593,036	1,961,285		
31.03	6,448,329	516,652	3,970,982	19,762	59,446	186,139	739,225	1,341,746	1,519,640	1,960,074		
30.04	6,319,531	501,210	4,059,939	28,869	95,818	186,962	696,381	1,260,122	1,650,898	1,757,918		
31.05	5,918,459	465,547	3,816,597	24,380	125,064	169,482	627,977	1,191,887	1,524,928	1,635,699		
30.06	5,866,039	460,215	3,768,105	27,670	79,053	163,152	594,448	1,190,172	1,541,153	1,637,255		
31.07	6,358,054	458,379	3,817,557	17,023	53,065	196,143	582,816	1,198,588	1,574,935	2,081,670		
31.08	6,497,649	447,103	3,768,893	23,787	48,771	196,602	579,069	1,078,559	1,639,915	2,281,047		
30.09	6,184,737	422,213	3,560,168	38,377	40,989	180,082	544,929	1,038,262	1,554,154	2,201,747		

Table 4.3.2
Average Weighted Interest Rates on Ruble-Denominated Loans Extended to Nonfinancial Organizations and Individuals
 (% p.a.)

	On individual loans, by maturity				On nonfinancial organizations' loans, by maturity							
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
2008												
January	14.4	15.9	20.3	23.3	20.8	15.2	8.4	10.9	11.3	11.6	10.4	12.0
February	15.2	17.5	21.3	23.0	21.2	15.1	9.2	11.3	11.7	12.2	11.0	12.5
March	14.7	16.1	20.2	22.8	20.7	15.2	9.5	11.8	11.9	12.2	11.3	12.5
April	15.1	15.2	19.0	21.9	20.0	15.3	9.1	11.7	12.3	12.5	11.2	12.6
May	15.1	16.6	20.4	23.0	20.9	15.5	8.6	11.7	12.3	12.7	11.0	13.0
June	15.9	17.2	19.7	22.7	20.9	15.6	9.5	11.8	12.4	13.0	11.3	12.8
July	15.5	16.2	18.9	22.8	20.9	15.8	9.1	11.8	12.5	13.1	11.4	13.5
August	16.1	17.1	21.2	24.7	22.6	16.0	10.3	12.0	12.8	13.3	11.8	13.5
September	16.4	17.1	22.4	25.9	23.8	16.1	11.3	13.0	13.6	13.7	12.7	13.7
October	14.4	17.5	21.8	26.9	23.2	16.6	12.8	14.9	14.7	14.7	14.1	13.9
November	15.8	16.6	26.5	32.7	28.0	17.7	14.2	15.9	16.5	14.7	15.0	13.5
December	17.0	20.9	28.5	29.4	27.0	18.1	13.5	16.6	16.5	16.2	15.5	14.1
2009												
January	14.6	18.2	31.7	35.1	28.2	19.4	17.1	17.5	17.3	16.8	17.1	13.9
February	19.3	19.5	25.3	33.8	28.6	19.8	15.3	17.7	17.5	17.0	16.6	14.9
March	19.1	19.5	26.5	32.2	28.6	20.2	13.5	17.2	17.7	17.7	16.1	16.4
April	19.0	19.5	31.0	33.5	30.3	20.2	13.5	17.3	17.9	17.6	16.0	16.4
May	19.5	19.0	28.2	33.8	29.5	20.1	13.3	16.6	17.0	17.6	15.9	16.2
June	19.2	19.0	28.9	32.7	28.8	20.5	12.6	17.1	17.3	16.8	15.6	16.0
July	18.7	19.6	27.7	34.2	29.8	20.2	11.7	16.3	17.3	16.6	14.9	15.9
August	18.0	19.8	27.4	34.3	30.9	20.3	11.9	16.7	16.9	16.8	15.2	16.2
September	19.5	18.8	30.8	35.4	31.3	20.1	12.1	16.2	16.5	16.4	14.7	15.3

Table 4.3.3

Average Weighted Interest Rates on Foreign Currency-Denominated Loans Extended to Nonfinancial Organizations and Individuals

(% p.a.)

	in US dollars											
	On individual loans, by maturity					On nonfinancial organizations' loans, by maturity						
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
2008												
January	14.5	13.9	14.7	13.9	14.1	11.1	5.9	8.9	9.7	8.8	8.2	9.6
February	11.5	13.7	12.5	14.4	13.5	11.1	5.3	8.6	10.0	10.2	8.0	9.1
March	12.9	13.0	14.8	12.5	13.0	11.2	6.4	7.2	8.4	9.8	8.2	9.3
April	11.4	14.6	13.1	14.2	13.6	11.0	5.3	8.0	8.7	9.5	7.9	9.9
May	9.7	14.9	13.4	13.6	13.4	11.1	4.9	7.1	8.8	10.2	7.5	9.7
June	10.7	16.6	16.5	14.0	14.6	11.2	6.5	8.5	9.3	10.0	8.5	10.3
July	11.6	15.3	17.7	13.7	14.0	11.4	6.2	9.6	8.8	10.2	8.7	8.9
August	16.1	15.7	15.0	14.5	14.9	11.4	6.4	10.0	10.4	10.6	9.1	9.3
September	15.2	15.6	13.3	11.2	12.3	11.3	6.6	10.1	10.8	10.7	8.9	10.1
October	13.3	15.9	15.6	14.6	14.6	11.7	9.2	12.2	13.2	11.7	11.2	10.9
November	16.5	19.5	16.9	16.5	16.6	12.6	9.0	10.7	12.3	12.1	10.8	11.4
December	18.4	15.7	17.4	16.5	16.6	13.4	6.5	11.6	11.4	12.3	10.7	11.7
2009												
January	19.1	15.3	19.0	14.3	15.4	13.4	7.3	9.9	12.8	12.7	10.0	13.1
February	12.8	17.1	14.8	15.3	14.4	14.5	8.4	14.7	10.7	11.2	11.0	12.2
March	14.5	16.2	15.9	17.4	16.4	13.9	9.1	10.7	11.2	12.6	11.1	12.7
April	10.9	17.1	16.4	15.6	15.1	14.1	8.5	11.6	12.0	12.0	11.0	10.9
May	11.7	12.7	16.5	16.6	14.9	14.5	5.2	10.4	11.7	12.6	9.8	12.3
June	14.2	14.1	15.6	16.0	15.4	13.8	5.2	9.8	11.1	12.2	9.5	11.6
July	13.6	16.9	15.4	14.2	14.6	14.5	7.0	10.2	13.0	10.1	10.2	11.6
August	11.3	15.4	15.0	14.9	14.5	15.3	7.7	11.4	9.4	11.8	10.4	9.8
September	12.2	15.7	16.5	16.2	15.9	14.5	4.7	10.4	10.5	11.1	9.5	10.7

Table 4.3.3 (end)
(% p.a.)

	On individual loans, by maturity										On nonfinancial organizations' loans, by maturity									
	in euros					in euros					in euros					in euros				
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year		
2008																				
January	10.7	17.8	10.9	12.1	12.5	13.5	8.3	8.7	8.6	9.3	8.8	8.5	8.3	8.7	8.6	9.3	8.8	8.5	8.5	
February	9.2	10.9	14.8	13.2	11.0	11.2	7.6	8.5	9.7	8.9	8.7	8.2	7.6	8.5	9.7	8.9	8.7	8.2	8.2	
March	12.1	15.7	14.2	12.0	13.0	11.5	7.0	9.3	8.2	9.8	8.8	8.2	7.0	9.3	8.2	9.8	8.8	8.2	8.2	
April	9.1	12.8	12.3	11.6	10.7	11.5	6.9	9.6	9.9	10.9	9.0	8.5	6.9	9.6	9.9	10.9	9.0	8.5	8.5	
May	9.8	12.5	12.3	13.9	13.1	12.0	7.7	7.9	9.9	9.4	8.6	9.7	7.7	7.9	9.9	9.4	8.6	9.7	9.7	
June	10.6	14.2	12.2	13.0	12.9	12.6	7.5	8.1	9.7	8.5	8.6	9.6	7.5	8.1	9.7	8.5	8.6	9.6	9.6	
July	9.2	13.6	13.6	14.5	12.2	12.3	6.6	9.6	9.1	11.0	8.9	8.9	6.6	9.6	9.1	11.0	8.9	8.9	8.9	
August	9.6	13.8	14.0	13.8	11.8	12.5	7.4	8.2	11.0	10.8	9.5	8.9	7.4	8.2	11.0	10.8	9.5	8.9	8.9	
September	10.4	12.8	14.5	13.0	13.3	12.2	7.8	8.0	11.4	12.1	10.2	9.2	7.8	8.0	11.4	12.1	10.2	9.2	9.2	
October	10.8	13.5	13.1	11.5	11.8	13.3	9.1	10.8	13.4	12.2	8.9	8.9	9.1	10.8	13.4	12.2	11.4	8.9	8.9	
November	10.4	12.9	14.7	14.9	13.6	15.4	9.6	13.3	12.4	12.2	12.0	9.4	9.6	13.3	12.4	12.2	12.0	9.4	9.4	
December	9.6	14.0	14.1	18.2	14.4	14.8	6.9	13.0	13.3	11.5	11.2	11.5	6.9	13.0	13.3	11.5	11.2	11.5	11.5	
2009																				
January	13.1	13.4	13.7	16.6	14.5	15.4	9.1	11.7	14.5	11.0	11.6	12.1	9.1	11.7	14.5	11.0	11.6	12.1	12.1	
February	11.5	15.5	15.2	16.0	13.9	15.0	13.8	13.2	13.0	14.2	13.5	8.6	13.8	13.2	13.0	14.2	13.5	8.6	8.6	
March	11.0	14.6	16.1	17.2	15.1	14.3	10.2	12.6	11.2	13.2	11.9	13.3	10.2	12.6	11.2	13.2	11.9	13.3	13.3	
April	12.8	15.8	16.3	14.2	14.7	12.5	10.3	5.1	13.8	12.6	7.0	9.9	10.3	5.1	13.8	12.6	7.0	9.9	9.9	
May	9.8	15.2	16.8	15.3	14.0	13.0	10.6	11.0	12.0	12.6	11.8	9.7	10.6	11.0	12.0	12.6	11.8	9.7	9.7	
June	12.4	15.4	16.1	15.2	14.3	14.9	9.3	9.3	11.3	12.1	10.9	11.2	9.3	9.3	11.3	12.1	10.9	11.2	11.2	
July	10.3	17.6	15.6	13.1	13.7	15.1	12.3	11.0	11.0	12.6	11.5	9.0	12.3	11.0	11.0	12.6	11.5	9.0	9.0	
August	12.2	18.2	16.2	17.2	17.2	14.3	12.3	12.1	13.4	13.4	12.7	9.8	12.3	12.1	13.4	13.4	12.7	9.8	9.8	
September	14.0	13.7	14.4	12.2	13.0	13.7	14.6	12.2	9.9	12.5	12.2	10.2	14.6	12.2	9.9	12.5	12.2	10.2	10.2	

Table 4.3.4

Average Weighted Interest Rates on Interbank Loans Denominated in Rubles and Foreign Currency

(% p.a.)

	Average weighted interest rates on loans to credit institutions, by maturity															
	In rubles					in US dollars					in euros					
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
2008																
January	2.8	6.0	6.8	9.4	2.9	10.2	3.8	5.5	7.5	7.4	3.8	4.0	4.6	7.6	4.0	6.1
February	4.5	8.1	7.8	8.8	4.5	8.0	3.0	6.3	6.2	4.2	3.0	4.0	7.6	4.4	4.0	9.6
March	4.6	6.9	8.7	10.4	4.7	10.4	2.8	5.8	3.3	6.2	2.8	4.0	4.4	5.3	4.0	11.7
April	4.6	8.0	8.4	10.8	4.6	9.4	2.4	7.8	5.3	5.7	2.4	3.9	5.6	5.1	3.9	3.7
May	4.0	8.0	7.9	10.8	4.1	9.7	2.1	7.8	5.9	6.0	2.1	4.0	5.0	7.6	4.0	3.7
June	3.9	8.0	7.3	10.8	4.0	9.1	2.1	5.5	4.6	4.4	2.1	3.9	4.6	4.7	4.0	9.1
July	4.5	7.7	7.6	9.4	4.5	7.9	2.2	6.6	7.6	9.2	2.3	4.1	8.1	5.4	4.1	4.9
August	6.1	8.3	9.5	10.5	6.1	10.3	2.1	6.0	6.8	7.6	2.1	4.2	4.9	7.5	4.2	—
September	7.5	9.7	10.2	13.8	7.5	7.6	2.5	5.3	3.3	11.7	2.5	4.0	4.4	6.5	4.0	4.1
October	8.1	17.2	11.9	14.9	8.2	9.5	1.6	4.7	9.8	11.5	1.6	3.5	5.5	6.6	3.5	5.8
November	9.3	18.2	15.7	14.5	9.5	9.6	0.5	6.9	9.2	7.2	0.5	2.9	10.2	11.3	2.9	9.2
December	9.5	23.1	15.3	12.8	9.9	8.5	0.4	6.8	7.8	10.3	0.5	2.2	5.0	3.1	2.2	10.9
2009																
January	16.1	27.8	23.2	23.3	16.4	17.8	0.2	1.8	2.0	6.6	0.2	1.3	2.2	9.1	1.4	4.0
February	10.4	20.8	23.3	16.5	10.6	5.8	0.3	5.3	3.5	6.6	0.3	0.9	4.2	6.3	0.9	11.5
March	9.1	14.8	16.1	15.3	9.2	17.3	0.2	4.1	5.2	12.6	0.3	0.7	2.4	7.7	0.7	7.7
April	8.8	12.8	13.5	10.6	8.9	10.5	0.2	4.5	6.2	8.1	0.3	0.5	2.1	2.2	0.5	1.9
May	7.3	11.2	14.2	14.3	7.3	11.4	0.3	3.5	13.5	4.6	0.4	0.5	1.0	2.2	0.5	8.2
June	7.1	12.2	13.3	10.1	7.2	11.0	0.3	6.4	2.4	5.5	0.4	0.5	4.1	8.0	0.6	8.1
July	7.1	10.4	12.4	12.8	7.1	15.6	0.3	3.4	1.5	9.0	0.3	0.2	1.2	8.2	0.2	7.5
August	7.0	9.3	11.1	13.4	7.1	12.2	0.3	1.4	1.1	6.8	0.3	0.2	1.0	1.4	0.2	7.1
September	7.5	10.9	12.8	15.6	7.6	10.4	0.3	1.2	1.8	6.0	0.3	0.2	1.1	3.4	0.2	4.8

Table 4.3.5

Housing Loans Extended by Credit Institutions to Individuals

		In rubles									
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity, months		average weighted interest rate, %				
			total	of which overdue debt	on loans extended since the beginning of the year	on loans extended over the month ¹	on loans extended since the beginning of the year	on loans extended over the month ¹			
2007											
31.03	...	78,339	288,959	273	178.3	...	13.8	...	...	...
30.06	...	187,693	359,635	366	187.2	...	13.3	...	...	...
30.09	...	335,609	458,791	498	188.7	...	13.0	...	...	...
31.12	...	524,045	579,390	819	192.2	...	12.8	...	...	...
2008											
31.03	...	151,038	679,779	1,503	204.6	...	12.5	...	...	...
30.06	...	343,83	806,467	2,429	205.6	...	12.6	...	...	...
30.09	...	534,759	933,457	3,530	205.3	...	12.8	...	...	...
31.12	494,416	655,292	1,020,346	6,142	206.0	...	13.0	...	...	...
2009											
31.01	6,112	7,019	1,004,198	7,291	191.5	191.5	14.3	14.3	14.3	14.3	
28.02	14,304	16,506	997,765	8,180	192.5	193.3	14.5	14.5	14.6	14.6	
31.03	24,486	29,574	980,534	9,647	192.3	192.1	14.6	14.6	14.8	14.8	
30.04	36,226	40,491	974,180	11,124	191.5	189.0	14.7	14.7	14.9	14.9	
31.05	46,896	50,900	966,737	12,238	189.5	182.1	14.8	14.8	15.4	15.4	
30.06	60,157	63,546	960,840	13,364	187.8	180.6	14.8	14.8	14.8	14.8	
31.07	75,002	76,568	959,481	14,490	187.6	186.6	14.8	14.8	14.9	14.9	
31.08	89,893	89,523	958,525	15,670	187.9	190.1	14.8	14.8	14.9	14.9	
30.09	106,642	104,307	956,312	17,217	187.7	186.1	14.8	14.8	14.6	14.6	
31.10	126,962	122,116	957,126	18,416	187.8	188.7	14.8	14.8	14.5	14.5	

Table 4.3.5 (end)

	In foreign currency						average weighted interest rate on loans extended since the beginning of the year, %
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity on loans extended since the beginning of the year, months		
			total	of which overdue debt			
2007							
31.03	...	22,052	122,695	128	180.4	11.4	
30.06	...	54,080	143,417	200	179.4	11.3	
30.09	...	88,492	164,197	306	179.8	11.1	
31.12	...	126,147	178,140	405	184.6	11.0	
2008							
31.03	...	23,057	179,869	431	198.4	10.9	
30.06	...	48,872	187,417	735	200.2	10.9	
30.09	...	79,754	216,374	2,244	203.6	11.0	
31.12	18,275	103,180	250,892	6,377	198.7	11.0	
2009							
31.01	157	911	292,340	7,861	123.3	14.1	
28.02	259	1,488	288,749	7,775	124.8	13.9	
31.03	348	2,346	272,331	9,801	101.0	13.8	
30.04	487	3,087	262,972	9,968	100.5	14.0	
31.05	600	3,703	243,789	9,536	100.3	13.8	
30.06	775	4,722	238,738	10,158	100.1	13.8	
31.07	963	5,691	239,369	10,567	103.4	13.7	
31.08	1,146	6,641	234,523	10,841	108.2	13.7	
30.09	1,322	7,179	222,078	11,444	112.3	13.5	
31.10	1,541	8,295	211,501	11,463	109.0	13.5	

¹ Introduced into the reporting data since January 31, 2009.

Table 4.3.6
Mortgage Loans Extended by Credit Institutions to Individuals and Rights of Claim under Mortgage Loans Acquired

	In rubles											memo: rights of claim under mortgage loans, acquired by credit institutions
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity, months		average weighted interest rate, %		on loans extended over the month ¹	on loans extended since the beginning of the year	on loans extended over the month ¹	
			total	of which overdue debt	on loans extended since the beginning of the year	on loans extended over the month ¹	on loans extended since the beginning of the year	on loans extended over the month ¹				
2007												
31.03	...	61,940	187,263	32	188.7	...	13.4	...	...	...	...	...
30.06	...	153,263	250,681	92	195.8	...	13.0	...	...	...	...	...
30.09	...	280,875	340,464	160	196.3	...	12.7	...	...	...	...	...
31.12	...	438,145	446,291	435	198.6	...	12.6	...	...	...	...	...
2008												
31.03	...	129,206	536,991	931	212.1	...	12.4	...	...	...	...	...
30.06	...	293,951	648,718	1,849	213.6	...	12.5	...	...	...	...	...
30.09	...	461,941	768,663	2,784	213.9	...	12.7	...	...	...	...	...
31.12	330,732	555,449	828,463	5,248	215.2	...	12.9	...	...	...	...	79,077
2009												
31.01	4,874	5,926	811,568	6,273	205.2	205.2	14.2	205.2	14.2	14.2	83,221	83,221
28.02	10,977	14,131	817,229	7,003	202.2	200.0	14.3	200.0	14.5	14.5	81,243	81,243
31.03	18,430	23,060	800,428	8,108	202.4	202.8	14.4	202.8	14.6	14.6	80,558	80,558
30.04	26,525	32,157	796,455	9,494	200.4	195.5	14.6	195.5	14.9	14.9	79,902	79,902
31.05	34,317	41,349	794,429	10,659	200.7	201.4	14.6	201.4	14.6	14.6	80,138	80,138
30.06	43,466	51,873	791,155	11,585	198.2	188.6	14.6	188.6	14.7	14.7	80,256	80,256
31.07	54,013	63,077	796,514	12,760	198.3	198.9	14.6	198.9	14.8	14.8	85,226	85,226
31.08	64,208	73,554	796,718	13,897	198.1	196.6	14.6	196.6	14.4	14.4	80,525	80,525
30.09	76,144	85,973	797,016	15,379	197.9	197.0	14.6	197.0	14.4	14.4	80,887	80,887
31.10	90,704	101,196	800,484	16,494	197.9	197.9	14.5	197.9	14.2	14.2	81,172	81,172

Table 4.3.6 (end)

	In foreign currency										memo: rights of claim under mortgage loans, acquired by credit institutions	
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity on loans extended since the beginning of the year, months	average weighted interest rate on loans extended since the beginning of the year, %						
			total	of which overdue debt								
2007												
31.03	...	20,376	102,025	37	186.3	11.4					...	
30.06	...	49,873	123,759	82	185.6	11.2					...	
30.09	...	82,880	145,759	135	184.9	11.0					...	
31.12	...	118,344	164,931	361	189.3	10.9					...	
2008												
31.03	...	21,553	167,979	376	200.1	10.8					...	
30.06	...	45,232	176,323	671	203.5	10.8					...	
30.09	...	75,522	205,843	2,167	206.9	10.9					...	
31.12	17,459	95,127	228,637	6,235	207.2	10.8					15,433	
2009												
31.01	144	690	267,491	7,726	159.2	13.4					19,418	
28.02	235	1,075	264,316	7,595	166.1	13.2					20,963	
31.03	315	1,533	249,490	9,358	144.6	13.5					20,768	
30.04	444	2,218	241,382	9,339	132.4	13.8					21,810	
31.05	550	2,744	223,832	9,157	128.1	13.6					20,475	
30.06	707	3,559	220,424	9,834	125.9	13.5					21,259	
31.07	879	4,302	222,068	10,247	130.6	13.3					22,550	
31.08	1,048	5,085	216,854	10,315	135.2	13.2					22,479	
30.09	1,221	5,570	205,922	10,925	138.4	13.1					18,304	
31.10	1,430	6,592	195,159	10,036	131.8	13.1					22,231	

¹ Introduced into the reporting data since January 31, 2009.

Table 4.3.7

Selected Indicators Characterizing Performance of Credit Institutions (Grouped by Size of Assets) on Mortgage Loans Market

(millions of rubles)

	Credit institutions grouped by assets (in descending order) as of 31.10.2009								total
	1—5	6—20	21—50	51—200	201—1,000	1,001—1,069	1,070—1,430	1,431—1,940	
Number of credit institutions extended mortgage loans, units	5	15	26	118	401	12			577
Number of mortgage loans extended to individuals, units, of which loans extended:									
in rubles	62,941	11,634	1,787	6,169	9,424	179			92,134
in foreign currency	62,922	11,419	1,406	5,412	9,367	178			90,704
Volume of mortgage loans extended to individuals, — total, millions of rubles of which:									
in rubles	66,139.7	15,198.0	3,227.4	8,048.2	8,437.7	144.7			101,195.7
in foreign currency	79.9	1,011.5	1,507.9	3,196.0	766.3	30.6			6,592.2
Debt on mortgage loans, extended by credit institutions, — total, millions of rubles of which:									
in rubles	411,627.3	288,716.5	132,137.9	128,570.1	34,485.2	105.9			995,642.9
in foreign currency	370,830.8	222,687.3	93,840.1	80,634.3	32,385.9	105.9			800,484.3
of which: overdue, — total	40,796.5	66,029.2	38,297.8	47,935.8	2,099.3	0.0			195,158.6
in rubles	13,408.5	5,302.7	5,686.2	1,618.6	513.2	0.6			26,529.8
in foreign currency	6,357.9	4,078.7	4,581.0	1,000.5	475.2	0.6			16,493.9
Average weighted maturity, months, of which on loans extended:									
in rubles	7,050.6	1,224.0	1,105.2	618.1	38.0	0.0			10,035.9
in foreign currency									
Average weighted interest rate, %, of which on loans extended:									
in rubles	215.2	179.8	172.4	156.5	144.8	156.9			197.9
in foreign currency	193.6	157.3	192.3	120.9	22.0	36.0			131.8
Rights of claim under mortgage loans, — total, millions of rubles of which:									
in rubles	14.3	14.9	16.2	15.3	14.1	12.3			14.5
in foreign currency	13.0	13.3	12.6	12.7	15.0	17.0			13.1
in rubles	1,370.4	34,444.8	21,089.7	44,534.9	1,963.1	0.0			103,402.9
in foreign currency									
in rubles	1,340.6	28,191.9	15,749.3	34,056.9	1,833.4	0.0			81,172.1
in foreign currency	29.8	6,252.9	5,340.4	10,478.0	129.7	0.0			22,230.8

Table 4.3.8

Structure of Investment Portfolio of Credit Institutions

(millions of rubles)

1	Investments in debt obligations											10	11
	2	of which:									9		
		3	4	5	6	7	8	debt obligations transferred that do not qualify for the derecognition	revaluation of debt obligations				
	total	federal government obligations	the Bank of Russia bonds	debt obligations of the RF constituent entities and local authorities	debt obligations issued by resident credit institutions	debt obligations issued by nonresidents	other debt obligations of residents	debt obligations transferred that do not qualify for the derecognition	overdue debt obligations	revaluation of debt obligations			
2008													
31.01	1,674,749	597,112	101,839	133,323	139,462	240,266	416,644	43,636	28	2,439			
29.02	1,722,260	566,938	22,462	133,623	153,199	230,101	393,034	226,048	25	-3,168			
31.03	1,563,944	447,911	18,847	133,993	155,624	214,049	400,240	197,703	24	-4,449			
30.04	1,580,375	485,830	18,674	134,815	169,335	226,647	386,312	162,244	25	-3,506			
31.05	1,582,651	512,603	19,797	138,707	173,471	233,141	384,789	120,742	27	-626			
30.06	1,608,573	520,874	23,688	153,041	191,909	229,842	381,444	114,792	129	-7,147			
31.07	1,664,342	498,147	40,644	149,542	189,233	232,236	400,467	168,123	27	-14,076			
31.08	1,649,219	449,095	37,947	147,378	182,924	238,197	392,599	232,977	113	-32,010			
30.09	1,577,232	477,902	22,830	142,321	188,266	227,137	376,378	195,622	217	-53,442			
31.10	1,590,489	426,635	20,875	142,748	184,854	246,462	394,722	267,958	473	-94,238			
30.11	1,647,714	413,526	22,653	146,832	191,760	293,935	430,296	255,725	487	-107,499			
31.12	1,760,321	258,147	12,482	139,597	169,817	347,041	360,493	591,251	1,984	-120,493			
2009													
31.01	1,951,151	264,185	12,172	137,850	145,033	447,108	341,744	725,942	3,024	-125,907			
28.02	1,983,859	485,497	12,081	188,239	221,738	521,892	365,237	325,154	3,835	-139,814			
31.03	1,994,364	517,372	12,443	194,560	220,682	560,103	365,700	235,204	3,888	-115,589			
30.04	2,119,760	490,024	15,135	203,140	224,173	703,914	366,405	206,903	4,810	-94,744			
31.05	2,109,749	512,484	17,293	204,632	231,626	697,920	391,679	123,663	4,307	-73,855			
30.06	2,225,889	539,688	17,531	206,540	278,889	684,058	470,605	97,626	6,185	-75,234			
31.07	2,462,706	557,530	19,349	213,164	283,163	708,210	530,467	215,279	6,442	-70,898			
31.08	2,619,667	576,599	20,234	217,893	264,231	721,087	602,408	272,703	7,915	-63,404			
30.09	2,807,605	625,842	18,410	225,734	250,543	691,858	637,339	382,452	9,651	-34,225			

Table 4.3.8 (end)
(millions of rubles)

	Investment in equities										Equity in subsidiaries and associated companies		
	total	investment in equities at balance-sheet value (regardless revaluation)				of other residents	shares transferred that do not qualify for the derecognition	revaluation of equities	total	of which:		Other equity interest	
		of resident credit institutions	of nonresidents	of resident credit institutions	of which: shares of subsidiaries and associated resident credit institutions								
1	12	13	14	15	16	17	18	19	20				
2008													
31.01	286,468	12,988	15,774	250,527	5,058	2,121	144,497	83,355	25,744				
31.03	285,477	10,641	17,110	231,406	11,681	14,640	144,577	82,835	26,707				
30.06	290,888	9,955	14,929	235,860	17,974	12,169	176,920	90,358	28,747				
30.09	209,329	10,338	16,251	203,684	19,489	-40,432	195,185	98,023	31,756				
31.12	193,415	8,893	25,326	194,815	21,434	-57,053	211,963	105,480	45,134				
2009													
31.01	194,059	8,264	30,388	193,249	20,707	-58,549	224,845	106,051	45,694				
28.02	209,003	8,248	25,635	205,034	21,334	-51,248	227,111	109,396	48,332				
31.03	228,393	7,785	24,221	212,410	23,815	-39,837	225,640	109,452	48,592				
30.04	287,821	7,691	24,185	231,089	47,272	-22,416	218,851	113,535	49,229				
31.05	306,402	8,714	23,060	246,400	34,189	-5,962	216,906	113,549	55,133				
30.06	296,002	7,329	24,304	255,758	24,965	-16,354	218,974	113,818	61,180				
31.07	304,115	7,850	24,600	259,147	23,702	-11,184	215,169	113,820	61,454				
31.08	376,261	6,306	24,907	319,973	31,294	-6,218	219,576	113,824	61,696				
30.09	396,611	8,774	23,270	344,021	21,962	-1,416	243,663	135,676	63,191				

Table 4.3.9

Discounted Bills

(millions of rubles)

	Discounted bills denominated in rubles						Discounted bills denominated in foreign currency				
	total	of which:					total	of which:			
		bills issued and guaranteed by federal government	bills issued and guaranteed by constituent entities and local authorities	credit institutions' bills	nonresidents' bills	other bills		bills issued and guaranteed by federal government	credit institutions' bills	nonresidents' bills	other bills
2007											
31.12	247,404	2	19	196,304	0	51,079	3,654	0	2,423	1,175	56
2008											
31.03	255,409	0	19	189,115	0	66,274	3,053	0	1,791	1,116	146
30.06	268,508	0	19	197,098	0	71,390	2,592	0	1,356	1,151	85
30.09	210,307	0	19	147,015	1,279	61,993	2,911	0	1,551	1,285	76
31.12	185,040	0	19	90,443	383	94,194	14,471	0	9,738	4,631	103
2009											
31.01	176,290	0	19	81,587	386	94,298	21,781	0	16,060	5,582	139
28.02	179,291	0	19	79,637	88	99,546	28,633	0	22,743	5,690	201
31.03	176,471	0	19	73,602	46	102,803	25,089	0	19,486	5,448	155
30.04	181,663	0	19	79,419	180	102,044	28,145	0	26,544	1,449	152
31.05	186,864	0	19	79,625	150	107,069	23,785	0	21,828	1,812	145
30.06	147,034	0	19	80,889	284	65,841	20,738	0	18,581	1,790	367
31.07	157,516	0	19	90,714	343	66,439	27,244	0	25,209	1,942	93
31.08	160,900	0	19	95,403	344	65,134	25,908	0	23,898	1,934	76
30.09	164,815	0	19	108,564	523	55,708	24,096	0	22,293	1,731	72

Table 4.3.10 (end)
(% p.a.)

1	Average weighted interest rates on US dollar loans against credit institution bills, by maturity										Average weighted interest rates on discounted bills denominated in US dollars, by maturity								
	demand	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 year to 3 years	over 3 years	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 year to 3 years	over 3 years	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 year to 3 years	over 3 years
	15	16	17	18	19	20	21	22	23	24	25	26	27	22	23	24	25	26	27
2005																			
Q1	—	10.5	18.2	17.0	9.0	8.1	5.5	9.0	10.3	3.5	8.3	10.2	13.8	9.0	10.3	3.5	8.3	10.2	13.8
Q2	—	—	—	10.0	5.5	12.5	—	6.4	7.0	9.5	6.5	11.8	8.9	6.4	7.0	9.5	6.5	11.8	8.9
Q3	0.2	—	10.7	—	9.0	6.4	—	11.5	16.2	7.9	10.3	16.0	14.1	11.5	16.2	7.9	10.3	16.0	14.1
Q4	—	—	—	8.3	5.3	5.7	—	2.4	2.5	17.0	10.4	13.9	12.3	2.4	2.5	17.0	10.4	13.9	12.3
2006																			
Q1	—	—	—	—	5.5	6.0	—	8.9	4.7	3.3	14.8	10.2	1.2	8.9	4.7	3.3	14.8	10.2	1.2
Q2	—	—	—	—	3.4	9.9	—	3.3	3.2	10.6	3.7	10.4	—	3.3	3.2	10.6	3.7	10.4	—
Q3	—	—	—	—	3.0	5.3	—	5.7	3.6	11.0	8.8	9.2	12.1	5.7	3.6	11.0	8.8	9.2	12.1
Q4	—	—	—	—	—	—	—	31.0	12.4	9.3	10.1	12.6	10.0	31.0	12.4	9.3	10.1	12.6	10.0
2007																			
Q1	—	—	—	—	9.0	—	—	6.7	11.0	11.1	9.1	12.7	13.5	6.7	11.0	11.1	9.1	12.7	13.5
Q2	—	—	—	6.1	5.0	—	—	11.2	6.4	10.4	6.1	9.2	—	11.2	6.4	10.4	6.1	9.2	—
Q3	—	11.1	8.9	8.5	5.5	8.0	—	6.6	12.7	9.4	12.4	10.4	—	6.6	12.7	9.4	12.4	10.4	—
Q4	—	—	—	—	12.5	—	—	6.4	6.3	9.2	8.2	11.5	15.0	6.4	6.3	9.2	8.2	11.5	15.0
2008																			
Q1	—	—	—	—	2.1	—	—	21.3	6.9	7.3	8.7	13.8	12.5	21.3	6.9	7.3	8.7	13.8	12.5
Q2	16.0	—	—	—	10.0	—	—	13.6	10.3	8.8	9.2	10.0	12.5	13.6	10.3	8.8	9.2	10.0	12.5
Q3	—	—	—	—	—	—	—	7.7	6.4	9.1	11.8	12.4	—	7.7	6.4	9.1	11.8	12.4	—
Q4	—	3.1	—	—	14.6	—	—	4.5	5.8	6.9	11.7	10.8	—	4.5	5.8	6.9	11.7	10.8	—
2009																			
Q1	—	—	—	17.9	12.0	12.1	—	7.4	4.9	6.1	9.5	7.7	—	7.4	4.9	6.1	9.5	7.7	—
Q2	—	—	—	—	10.0	15.2	—	3.8	5.0	7.2	10.4	12.8	—	3.8	5.0	7.2	10.4	12.8	—
Q3	—	10.0	11.0	10.0	11.0	10.6	—	3.1	5.6	6.2	8.4	12.9	9.5	3.1	5.6	6.2	8.4	12.9	9.5

Table 4.3.11

Loans Extended to Small, Medium-Sized Businesses

(millions of rubles)

	Volume of extended loans						Debt						Of which:				
	in rubles			in foreign currency and precious metals			in rubles			in foreign currency and precious metals			in rubles		in foreign currency and precious metals		
	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	small and medium-sized businesses	of which: individual entrepreneurs	
2008																	
31.12	3,843,585.1	402,428.1	245,914.5	7,376.2	2,336,697.1	305,432.4	217,836.6	8,784.1	70,223.1	7,476.9	3,769.7	96.3					
2009																	
31.03	593,273.2	44,977.4	41,344.3	902.2	2,273,467.4	276,035.0	234,399.3	8,696.9	101,738.0	10,866.0	5,828.6	131.1					
30.04	824,933.0	64,801.4	54,116.2	1,212.7	2,257,021.8	270,951.7	229,090.0	8,340.6	110,644.3	12,109.0	8,592.6	155.5					
31.05	1,024,628.3	75,518.1	70,075.4	1,251.8	2,270,845.0	265,482.9	213,466.2	7,182.6	117,798.8	13,146.8	6,992.4	287.0					
30.06	1,328,246.4	91,219.7	89,248.5	1,403.5	2,321,035.4	260,469.8	216,547.1	7,049.1	124,203.3	14,311.3	7,987.4	223.2					
31.07	1,554,289.4	109,093.8	103,336.0	1,506.3	2,316,654.5	259,346.5	220,636.6	6,945.3	135,179.1	16,115.5	10,361.2	246.4					
31.08	1,829,658.2	125,696.0	116,578.6	1,911.7	2,385,452.4	256,516.0	206,259.7	6,934.7	152,100.6	17,397.2	13,551.0	287.6					
30.09	2,076,271.5	144,743.8	125,480.1	2,055.4	2,439,153.4	255,266.0	196,785.3	6,511.1	163,804.7	18,222.1	14,549.9	314.5					
31.10	2,311,241.6	162,417.7	131,252.9	2,175.6	2,449,199.0	253,317.3	185,098.6	6,139.0	171,856.3	19,450.4	12,884.0	239.8					

Table 4.4

Credit Institutions' Claims and Liabilities on Financial Derivatives

(millions of rubles)

	Claims on delivery of ruble-denominated funds				Claims on foreign exchange delivery				Claims on delivery of precious metals				Claims on delivery of securities			
	total	of which those with terms:			total	of which those with terms:			total	of which those with terms:			total	of which those with terms:		
		2 to 30 days	31 to 90 days	over 91 days		2 to 30 days	31 to 90 days	over 91 days		2 to 30 days	31 to 90 days	over 91 days		2 to 30 days	31 to 90 days	over 91 days
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2007																
31.12	1,802,793	529,004	427,204	809,132	2,345,731	766,587	530,003	776,658	98,567	9,881	3,749	12,761	204,432	23,477	59,840	118,023
2008																
31.01	1,212,251	405,711	315,495	458,950	1,680,559	560,965	444,749	633,015	144,381	18,678	4,003	14,152	229,564	58,415	43,173	113,508
29.02	1,228,305	491,811	268,547	459,616	1,731,599	660,062	387,787	653,866	154,647	27,043	2,647	14,523	245,522	111,713	15,890	111,289
31.03	1,197,520	430,298	277,675	456,675	1,736,745	661,216	430,727	607,716	154,631	28,045	4,181	11,676	203,929	43,664	37,392	107,536
30.04	1,290,216	415,571	313,924	534,360	2,208,000	1,014,738	432,299	695,961	156,007	26,318	7,040	15,911	217,415	54,189	45,084	116,705
31.05	1,266,281	427,007	309,454	517,023	1,816,269	581,028	467,552	743,648	158,774	25,963	6,922	14,635	249,337	100,016	15,643	131,692
30.06	1,169,616	322,059	364,756	460,708	1,876,395	492,777	619,910	731,162	162,342	33,769	4,863	14,112	209,192	34,871	46,286	123,423
31.07	1,301,686	361,361	413,263	492,679	2,208,553	811,193	591,997	760,601	153,534	34,235	10,146	11,733	176,631	28,628	39,835	101,819
31.08	1,623,648	584,174	452,460	544,337	2,924,899	1,154,124	674,010	877,662	136,110	32,760	8,487	11,310	149,131	60,596	10,495	77,761
30.09	1,692,353	603,050	474,447	600,286	2,303,658	688,304	628,599	944,755	127,659	31,317	6,438	11,388	103,477	20,301	5,632	72,840
31.10	2,041,792	781,113	561,869	683,028	2,720,577	993,783	672,598	942,522	104,980	26,623	5,694	8,631	71,157	32,639	2,503	34,018
30.11	1,608,526	636,376	380,749	550,262	1,863,525	526,056	494,847	762,577	102,409	24,250	1,384	9,270	46,069	10,527	268	32,063
31.12	1,626,738	711,833	340,722	547,725	2,178,842	1,056,063	438,752	637,761	114,446	18,604	4,542	8,875	51,242	6,708	1,070	36,816
2009																
31.01	1,214,140	446,643	249,574	474,097	1,789,510	692,672	378,649	692,066	183,338	22,950	7,494	9,561	89,213	37,623	1,563	45,131
28.02	1,049,984	307,697	263,551	447,260	1,783,184	765,152	348,557	617,478	179,175	18,047	5,640	10,333	67,680	13,676	574	48,418
31.03	953,107	274,032	223,322	426,976	1,443,616	564,261	303,047	539,422	176,125	15,942	7,173	6,626	65,165	11,197	1,444	45,815
30.04	843,943	231,316	216,797	374,479	1,440,108	587,634	359,832	455,539	151,388	6,874	3,699	6,266	71,172	11,736	1,341	54,241
31.05	781,899	222,871	240,157	298,519	1,394,142	424,849	526,553	412,210	154,317	4,237	6,656	6,319	81,433	14,393	552	63,602
30.06	786,567	200,004	277,149	261,943	1,359,972	435,208	491,081	390,577	154,549	6,827	10,016	971	102,468	30,552	14,256	53,725
31.07	914,415	315,891	290,555	275,427	1,472,080	516,550	468,194	355,007	141,700	9,634	5,038	770	102,039	18,982	17,999	51,679
31.08	889,168	299,067	251,181	312,104	1,341,792	683,572	277,867	292,921	134,007	7,211	4,089	756	91,220	27,839	2,391	54,236
30.09	884,666	284,350	261,851	316,883	1,123,182	563,625	249,223	278,759	148,945	4,422	4,033	1,171	91,548	22,768	5,308	58,057

Table 4.4 (end)
(millions of rubles)

	Liabilities on delivery of ruble-denominated funds				Liabilities on foreign exchange delivery				Liabilities on delivery of precious metals				Liabilities on delivery of securities			
	of which those with terms:				of which those with terms:				of which those with terms:				of which those with terms:			
	total	2 to 30 days	31 to 90 days	over 91 days	total	2 to 30 days	31 to 90 days	over 91 days	total	2 to 30 days	31 to 90 days	over 91 days	total	2 to 30 days	31 to 90 days	over 91 days
2007																
1	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33
2007																
31.12	1,812,227	480,156	482,103	739,741	2,432,122	803,436	482,757	888,250	6,128	4,138	562	235	142,430	41,182	58,647	42,029
2008																
31.01	1,546,710	404,532	416,197	604,395	1,440,332	519,863	341,498	557,370	13,401	8,383	1,090	715	218,576	114,463	43,264	27,724
29.02	1,648,334	564,861	368,734	604,001	1,449,503	562,125	296,191	571,983	10,116	6,394	1,023	835	197,362	152,722	11,251	28,102
31.03	1,552,507	478,263	374,709	560,974	1,516,657	584,838	354,268	557,861	8,560	4,194	901	339	172,306	104,674	24,983	23,091
30.04	1,768,011	614,051	380,087	663,464	1,901,456	810,335	392,834	624,744	7,779	4,148	1,361	499	153,721	90,431	25,101	34,036
31.05	1,741,619	513,830	404,880	702,990	1,522,006	508,857	385,728	613,593	6,345	4,406	130	511	160,515	114,622	5,340	35,492
30.06	1,697,263	396,773	522,595	657,355	1,509,138	406,834	486,610	594,024	11,110	5,592	500	686	139,291	74,534	19,862	35,189
31.07	1,832,237	512,753	500,022	700,550	1,805,025	646,841	516,516	607,431	16,849	7,711	1,051	313	129,886	65,668	19,313	37,502
31.08	1,960,745	605,343	537,063	727,624	2,708,444	1,151,021	561,500	760,680	17,731	9,164	2,687	396	118,654	71,131	22,952	20,951
30.09	1,803,059	498,575	500,435	718,266	2,282,585	782,385	588,984	888,301	13,280	8,041	418	267	96,878	44,594	18,514	24,609
31.10	1,840,225	556,112	515,656	695,756	3,018,500	1,189,854	748,180	972,336	6,705	4,453	358	181	100,229	58,255	9,693	30,665
30.11	1,378,816	420,853	305,693	540,552	2,208,686	751,276	587,904	826,381	7,987	5,377	109	153	72,126	32,930	7,219	23,850
31.12	1,386,602	493,541	265,588	534,031	2,568,874	1,292,947	520,804	719,495	19,327	6,843	1,119	192	70,085	14,361	8,682	45,202
2009																
31.01	1,187,056	289,814	208,003	560,231	2,194,172	890,431	441,881	815,433	22,649	6,553	1,453	381	91,035	44,265	15,241	30,029
28.02	1,095,544	214,898	224,069	508,418	2,033,061	846,223	403,681	757,853	23,291	8,091	458	343	101,278	55,606	13,022	29,906
31.03	996,747	168,397	209,898	475,086	1,662,929	678,628	296,418	659,676	20,106	6,113	464	264	77,744	25,413	32,200	16,636
30.04	890,148	156,851	166,472	435,206	1,593,808	641,247	377,781	550,248	21,161	5,956	415	238	82,491	31,156	34,727	13,918
31.05	939,583	159,484	220,288	424,645	1,395,618	441,732	522,083	417,598	22,364	6,587	1,971	0	93,922	56,358	18,398	15,505
30.06	975,443	168,061	255,865	407,983	1,398,389	466,314	536,930	351,128	24,656	7,550	1,997	101	66,458	27,019	10,773	22,674
31.07	960,769	201,122	259,255	375,699	1,622,538	601,457	517,137	362,759	20,608	8,552	568	69	94,444	52,396	16,664	21,477
31.08	909,051	227,196	231,580	328,046	1,448,869	741,032	297,362	335,142	25,603	12,763	169	134	139,210	43,536	4,301	77,636
30.09	864,626	186,513	220,767	312,589	1,262,871	630,511	284,196	323,977	22,141	12,546	96	528	129,657	38,840	10,428	76,445

5. SELECTED INDICATORS ON THE RUSSIAN FEDERATION'S PAYMENT SYSTEM

Table 5.1

Payments Effected by the Payment System of Russia

	Of which payments effected:																			
	Total payments			by the payment system of the Bank of Russia			by private payment systems			of which:										
	thousands of units	billions of rubles	billions of rubles	thousands of units	billions of rubles	billions of rubles	thousands of units	billions of rubles	billions of rubles	thousands of units	billions of rubles	billions of rubles	thousands of units	billions of rubles	billions of rubles	thousands of units	billions of rubles	billions of rubles		
2006																				
Q1	274,540.2	77,789.6	136,875.4	52,071.3	137,664.8	25,718.3	1,014.2	1,566.3	8,143.9	1,777.5	40,329.2	7,144.6	88,177.5	15,229.9						
Q2	331,695.6	92,123.4	173,690.5	62,097.9	158,005.1	30,025.5	1,239.6	2,067.8	9,592.5	2,074.7	47,773.7	8,441.6	99,399.3	17,441.4						
Q3	484,509.9	128,137.7	179,787.0	72,269.6	304,722.9	55,868.1	587.8	885.1	18,481.2	7,422.8	83,631.0	18,312.7	202,022.9	29,247.5						
Q4	581,876.1	147,959.3	205,906.6	80,869.2	375,969.5	67,090.1	604.8	917.4	20,921.9	7,432.2	94,879.5	22,549.8	259,563.3	36,190.7						
2007																				
Q1	502,590.9	131,867.7	168,809.5	73,590.6	333,781.4	58,277.1	610.1	546.1	18,197.4	6,824.3	81,818.9	19,826.5	233,155.0	31,080.2						
Q2	613,612.6	212,003.7	204,840.7	139,420.9	408,771.9	72,582.8	583.5	717.6	20,843.9	7,811.7	95,022.2	23,765.1	292,322.3	40,288.4						
Q3	636,800.2	190,623.5	214,704.0	115,166.8	422,096.2	75,456.7	738.7	830.9	21,501.7	9,327.0	98,957.7	26,660.6	300,898.1	38,638.2						
Q4	702,664.7	211,581.3	245,513.5	117,574.9	457,151.2	94,006.4	845.2	911.6	23,108.9	11,094.5	110,951.9	31,901.3	322,245.2	50,099.0						
2008																				
Q1	606,368.3	188,150.1	199,398.6	104,957.5	406,969.7	83,192.6	743.9	714.8	19,599.7	12,334.2	94,128.5	28,093.9	292,497.6	42,049.7						
Q2	688,844.5	215,900.4	236,692.2	122,268.2	452,152.3	93,632.2	869.3	707.9	23,319.9	15,042.2	108,177.0	35,474.5	319,786.1	42,407.6						
Q3	731,112.7	245,204.3	248,095.5	140,509.4	483,017.2	104,694.9	1,114.4	823.0	25,141.2	18,505.8	110,757.2	40,176.2	346,004.4	45,189.9						
Q4	755,239.5	232,789.8	255,929.0	148,538.9	499,310.5	84,250.9	963.9	1,010.7	24,482.7	9,985.3	117,383.3	31,358.1	356,480.6	41,896.8						
2009																				
Q1	604,288.4	185,119.3	193,184.6	122,118.6	411,103.8	63,000.7	760.7	1,108.6	18,793.4	6,663.2	96,090.5	27,558.8	295,459.2	27,670.1						
Q2	676,864.4	216,588.1	231,426.9	154,080.2	445,437.5	62,507.9	1,065.5	676.8	20,086.4	6,498.6	107,743.8	25,814.0	316,541.8	29,518.5						
Q3	694,797.3	226,803.9	245,139.3	161,087.7	449,658.0	65,716.2	1,229.5	690.7	21,034.4	7,259.5	108,272.4	27,927.5	319,121.7	29,838.5						

Table 5.2
Payments Effected by the Payment System of the Bank of Russia and Private Payment Systems, by Method of Payment

	The Bank of Russia payment system						Private payment systems					
	total			of which			total			of which		
	number of payments, thousands of units	value of payments, billions of rubles	electronic payments	paper-based payments	number of payments, thousands of units	value of payments, billions of rubles	number of payments, thousands of units	value of payments, billions of rubles	electronic payments	paper-based payments	number of payments, thousands of units	value of payments, billions of rubles
2006	696,259.5	267,308.0	692,679.6	3,579.9	1,073.9	976,362.3	178,702.0	602,093.4	138,399.6	374,268.9	40,302.4	
2007	833,867.7	445,753.2	831,019.7	2,848.0	1,131.0	1,621,800.8	300,323.0	887,421.1	246,439.2	734,379.7	53,883.8	
2008	940,115.3	516,274.0	937,055.7	3,059.6	2,215.8	1,841,449.7	365,770.6	980,622.4	303,086.4	860,827.3	62,684.2	
2006												
Q1	136,875.4	52,071.3	136,112.5	762.9	225.5	137,664.8	25,718.3	97,512.1	20,620.6	40,152.7	5,097.7	
Q2	173,690.5	62,097.9	172,747.3	943.2	254.3	158,005.1	30,025.5	113,016.1	23,825.1	44,989.0	6,200.4	
Q3	179,787.0	72,269.6	178,877.7	909.3	301.9	304,722.9	55,868.1	166,797.3	40,761.3	137,925.6	15,106.8	
Q4	205,906.6	80,869.2	204,942.1	964.5	292.2	375,969.5	67,090.1	224,767.9	53,192.6	151,201.6	13,897.5	
2007												
Q1	168,809.5	73,590.6	168,161.9	647.6	233.6	333,781.4	58,277.1	198,721.3	47,515.2	135,060.1	10,761.9	
Q2	204,840.7	139,420.9	204,105.2	735.5	264.5	408,771.9	72,582.8	219,569.4	60,101.3	189,202.5	12,481.5	
Q3	214,704.0	115,166.8	214,010.9	693.1	266.9	422,096.2	75,456.7	229,058.8	61,447.8	193,037.4	14,008.9	
Q4	245,513.5	117,574.9	244,741.7	771.8	366.0	457,151.3	94,006.4	240,071.6	77,374.9	217,079.7	16,631.5	
2008												
Q1	199,398.6	104,957.5	198,785.2	613.4	251.1	406,969.7	83,192.6	216,563.6	68,541.8	190,406.2	14,650.8	
Q2	236,692.2	122,268.2	235,802.7	889.5	620.1	452,152.3	93,632.2	244,350.5	78,366.7	207,801.7	15,265.5	
Q3	248,095.5	140,509.4	247,248.6	846.9	863.3	483,017.2	104,694.9	257,629.3	87,768.8	225,387.9	16,926.1	
Q4	255,929.0	148,538.9	255,219.2	709.8	481.3	499,310.5	84,250.9	262,079.0	68,409.1	237,231.5	15,841.8	
2009												
Q1	193,184.6	122,118.6	192,806.3	378.3	251.1	411,103.8	63,000.7	217,883.3	52,491.4	193,220.5	10,509.3	
Q2	231,426.9	154,080.2	230,986.1	440.8	195.3	445,437.5	62,507.9	235,926.6	52,539.7	209,510.9	9,968.2	
Q3	245,139.3	161,087.7	244,732.1	407.2	221.7	449,658.0	65,716.2	242,150.8	53,461.0	207,507.2	12,255.2	

Table 5.3
Data on Customers Participating in the Bank of Russia's Payment System That Exchange Electronic Documents with the Bank of Russia

(units)

	Operating credit institutions and branches participating in the payment system of the Bank of Russia		Federal Treasury bodies		Other customers of the Bank of Russia	
	total	of which participate in exchange	total	of which participate in exchange	total	of which participate in exchange
2006						
31.03	3,179	3,018	1,770	1,177	42,130	396
30.06	3,191	3,059	1,547	947	41,586	402
30.09	3,226	3,112	1,424	845	40,256	391
31.12	3,257	3,140	1,206	657	35,195	394
2007						
31.03	3,280	3,190	1,097	587	32,723	410
30.06	3,330	3,238	1,055	573	30,819	433
30.09	3,389	3,275	1,014	542	30,154	457
31.12	3,426	3,324	986	521	28,338	485
2008						
31.03	3,470	3,372	950	480	25,691	504
30.06	3,503	3,416	905	461	23,867	538
30.09	3,527	3,428	802	436	22,530	558
31.12	3,511	3,398	804	432	19,737	608
2009						
31.03	3,476	3,396	795	428	17,617	651
30.06	3,426	3,380	791	425	17,037	711
30.09	3,429	3,357	810	426	15,885	788

Table 5.4
Number of Participants (Users) in Intraregional and Interregional Electronic Settlements of the Bank of Russia
(units)

1	The Bank of Russia institutions		Of which members:		Credit institutions	Of which users:		Branches of credit institutions ¹	Of which users:		The Bank of Russia institutions, credit institutions and their branches (2+5+8)	Of which members (users):	
	2	3	intraregional electronic settlements	interregional electronic settlements		intraregional electronic settlements	interregional electronic settlements		6	7		8	9	10	intraregional electronic settlements (3+6+9)	interregional electronic settlements (4+7+10)
31.12.2000	1,181	1,137	913	1,311	1,258	1,242	2,255	1,964	1,799	4,747	4,359	3,954	
31.12.2001	1,175	1,135	1,031	1,323	1,241	1,231	1,817	1,675	1,599	4,315	4,051	3,861	
31.12.2002	1,172	1,138	1,083	1,331	1,268	1,268	1,773	1,660	1,625	4,276	4,066	3,976	
31.12.2003	1,139	1,111	1,088	1,331	1,286	1,286	1,805	1,735	1,734	4,275	4,132	4,108	
31.12.2004	941	916	912	1,302	1,264	1,264	1,848	1,780	1,779	4,091	3,960	3,955	
31.12.2005	931	906	905	1,259	1,221	1,221	1,920	1,859	1,859	4,110	3,986	3,985	
31.12.2006	923	892	892	1,196	1,158	1,158	2,061	2,000	2,000	4,180	4,050	4,050	
31.12.2007	782	757	757	1,139	1,104	1,104	2,287	2,226	2,226	4,208	4,087	4,087	
31.12.2008	632	630	630	1,112	1,109	1,109	2,399	2,384	2,384	4,143	4,123	4,123	

¹ Branches of credit institutions with correspondent subaccounts with the Bank of Russia.

Table 5.5

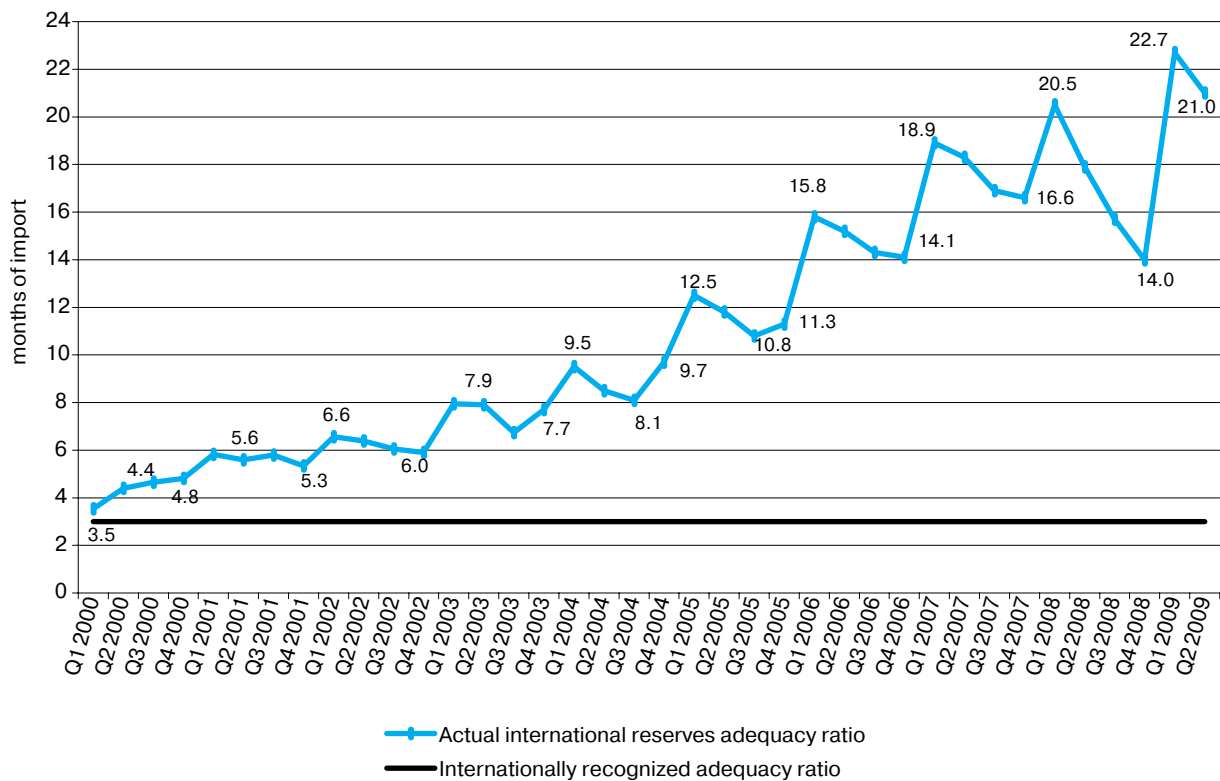
Selected Indicators On Bank Card Transactions

	Individuals				Legal entities			
	the number of bank cards ¹ , thousands of units	total value of operations conducted using bank cards, millions of rubles	of which:		the number of bank cards ¹ , thousands of units	total value of operations conducted using bank cards, millions of rubles	of which:	
			cash withdrawals, millions of rubles	payments for goods (works, services), millions of rubles			cash withdrawals, millions of rubles	payments for goods (works, services), millions of rubles
2006								
2006	74,592	4,249,013	3,972,013	277,000	170	184,647	61,297	123,350
2007	103,316	6,240,404	5,777,054	463,350	181	295,581	101,968	193,613
2008	119,019	8,875,003	8,072,915	802,088	223	378,354	133,066	245,287
2006								
Q1	58,920	812,549	755,769	56,780	164	29,908	8,741	21,167
Q2	62,374	1,010,689	949,869	60,820	170	41,934	12,620	29,314
Q3	67,678	1,123,459	1,051,100	72,359	180	50,742	18,038	32,704
Q4	74,592	1,302,316	1,215,275	87,041	170	62,063	21,898	40,165
2007								
Q1	81,172	1,240,288	1,143,963	96,325	177	54,339	19,216	35,123
Q2	92,060	1,478,857	1,376,401	102,456	179	70,540	24,097	46,443
Q3	96,222	1,624,263	1,504,919	119,344	182	76,550	26,647	49,903
Q4	103,316	1,869,996	1,751,771	145,225	181	94,152	32,008	62,144
2008								
Q1	106,986	1,828,971	1,653,463	175,508	194	84,191	26,225	57,966
Q2	111,504	2,132,072	1,943,971	188,101	195	86,445	34,288	52,157
Q3	118,321	2,344,167	2,120,573	223,594	221	103,763	39,579	64,184
Q4	119,019	2,569,793	2,354,908	214,885	223	103,954	32,974	70,980
2009								
Q1	121,729	2,069,231	1,869,941	199,289	242	48,837	23,947	24,890
Q2	121,379	2,283,086	2,082,664	200,422	245	57,713	24,951	32,762
Q3	121,359	2,443,082	2,218,542	224,540	245	136,719	33,612	103,107

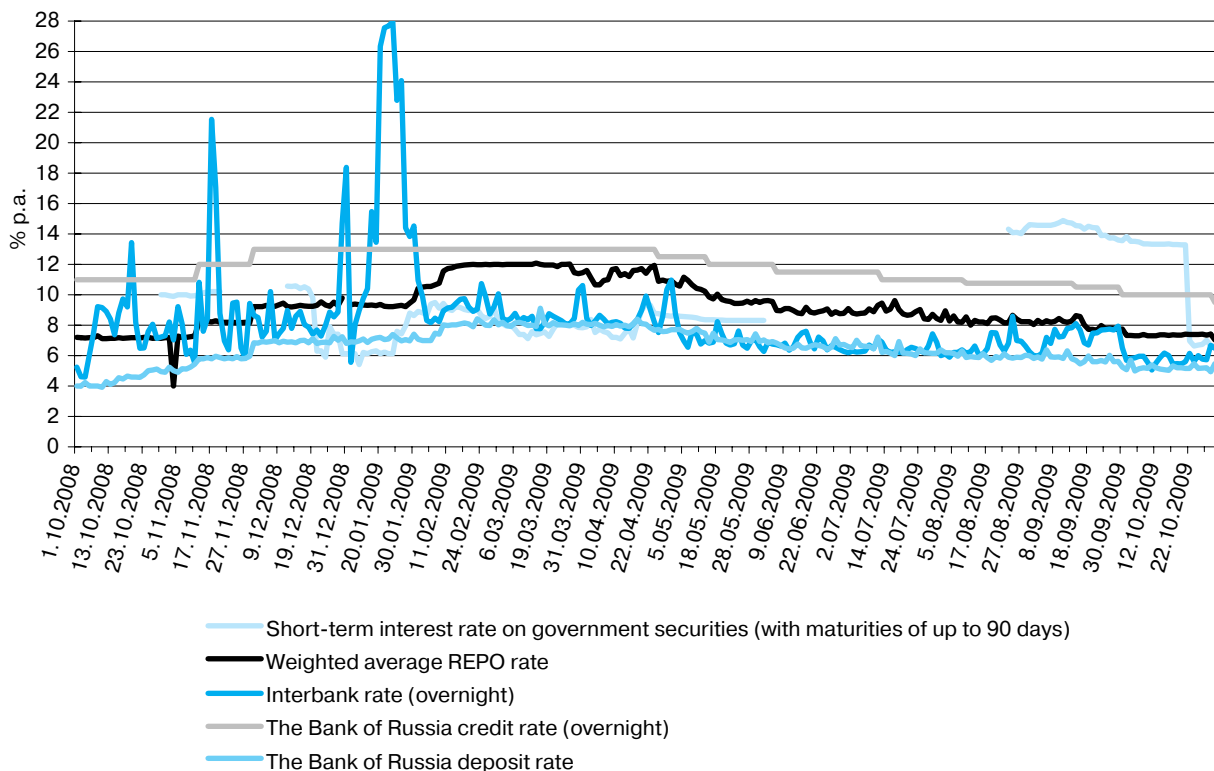
¹ The data on quantity of bank cards are indicated as of the first date, following the reporting quarter (year).

6. CHARTS AND DIAGRAMS

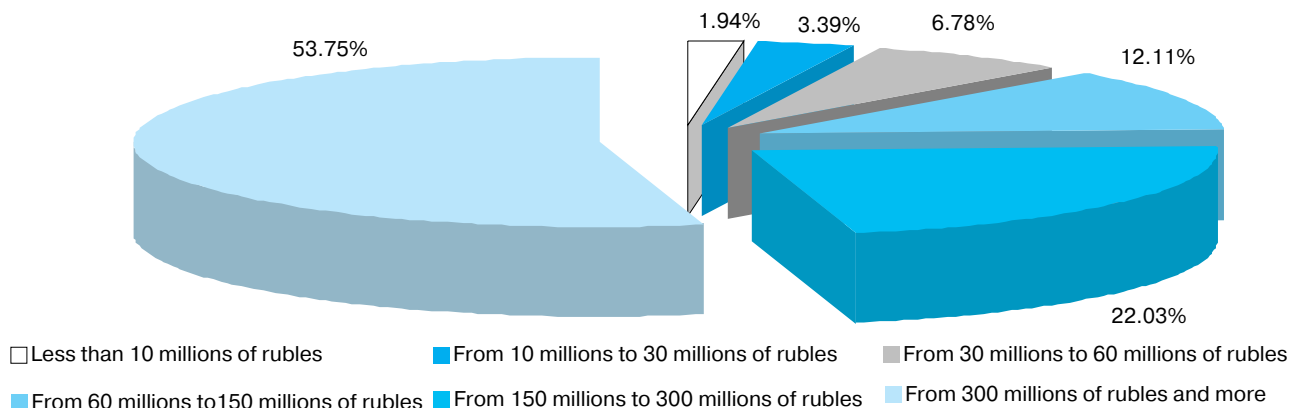
6.1. International Reserves Adequacy Ratio (international reserves in months of import)



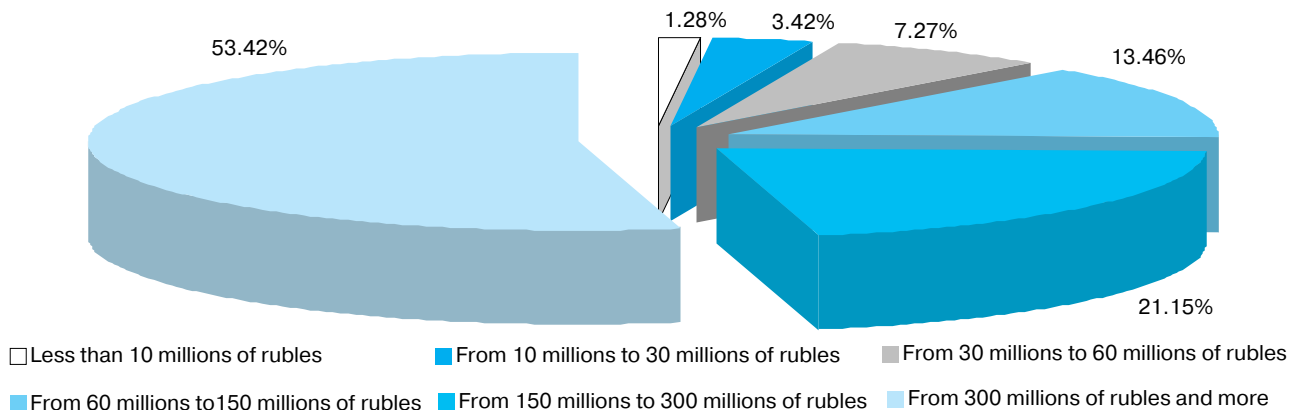
6.2. Interest Rates Dynamics in October, 2008 – October, 2009



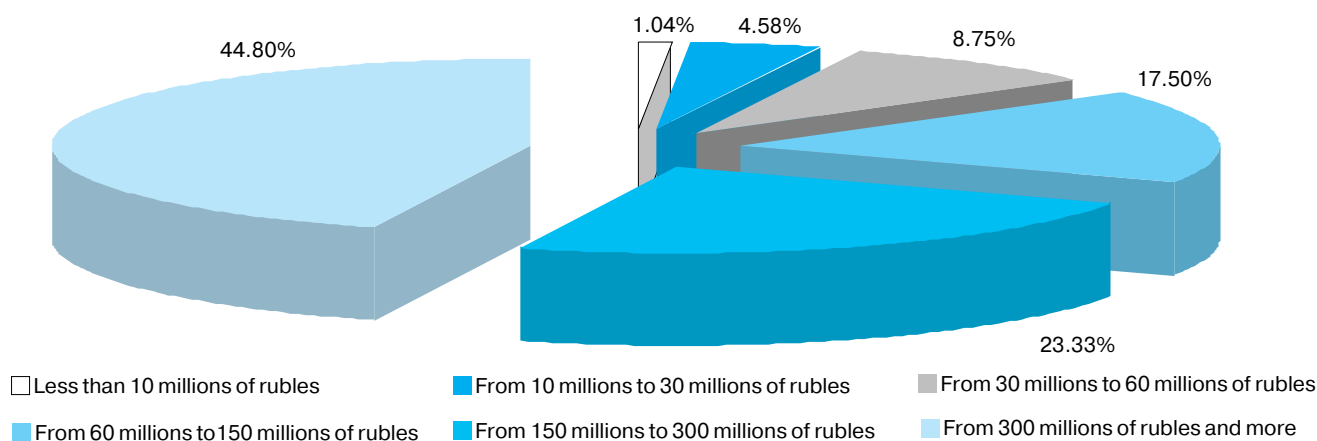
6.3. Credit Institutions under the General Agreements with the Bank of Russia on Deposit Operations in Accordance with the Bank of Russia Regulation No. 203-P, on 5.11.2002 Grouped by Size of Registered Authorized Capital as of 31.10.2009



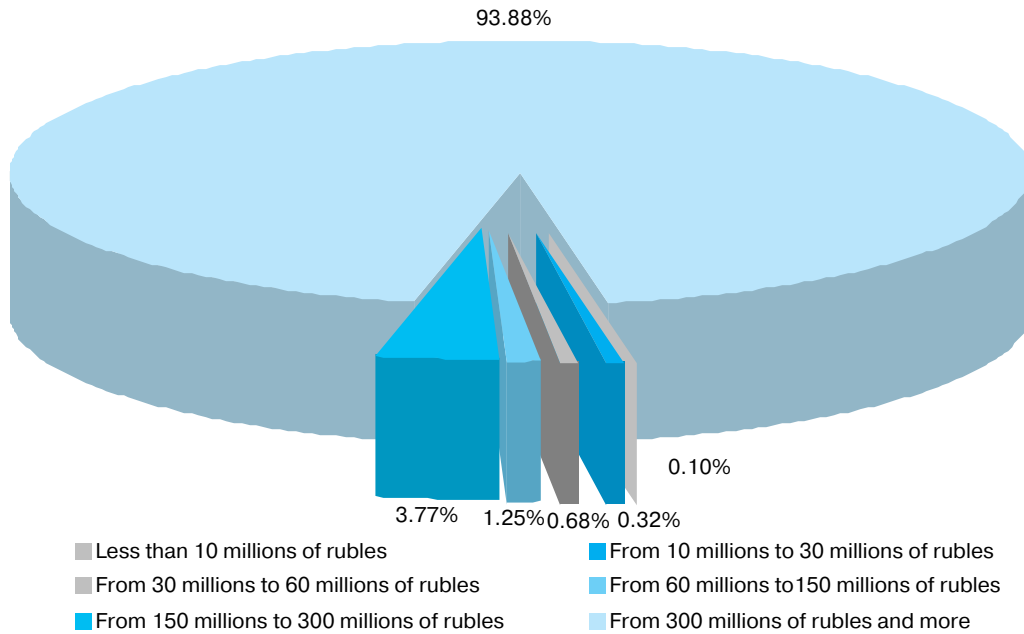
6.4. Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No. 236-P, on 4.08.2003, Grouped by Size of Registered Authorized Capital as of 31.10.2009



6.5. Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No.312-P on 12.11.2007, Grouped by Size of Registered Authorized Capital as of 31.10.2009



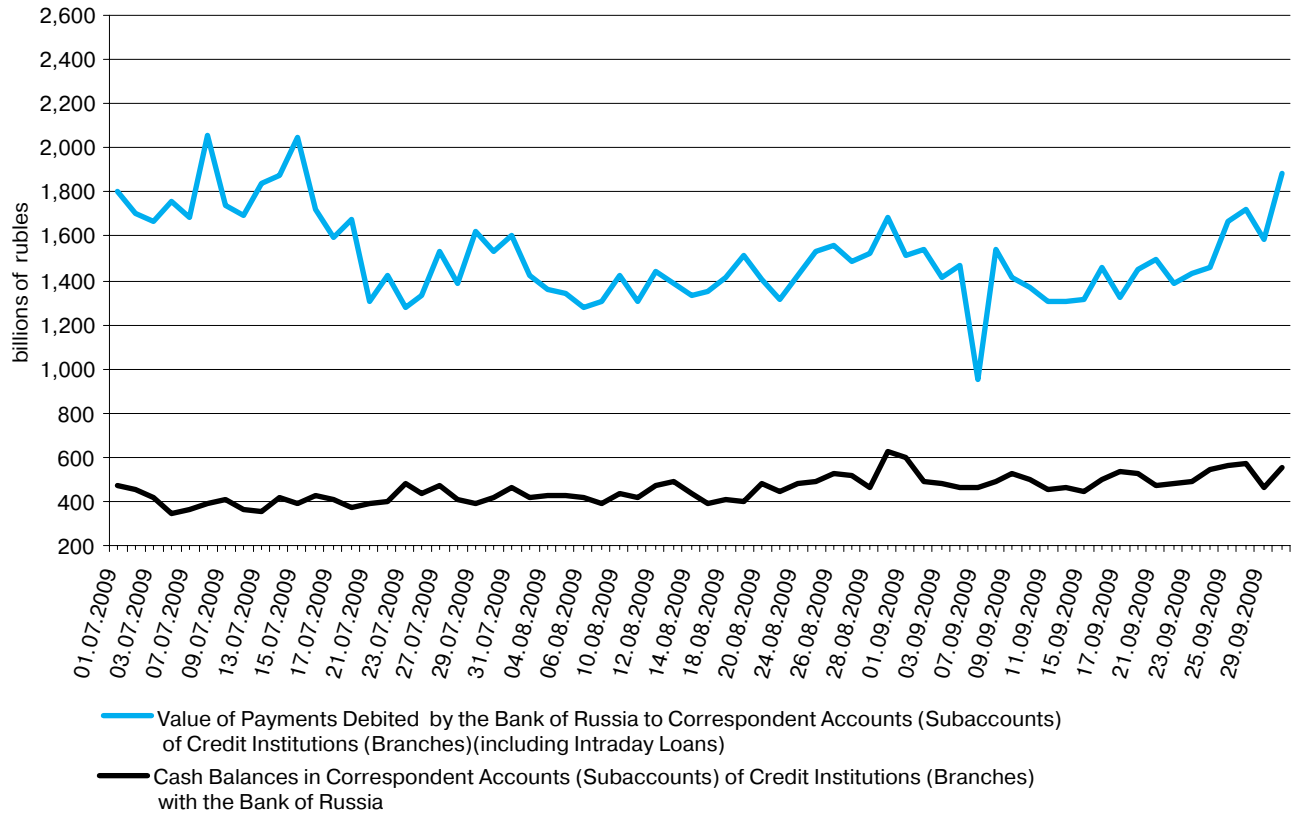
6.6. Average Required Reserves of Credit Institutions Using the Averaging Right in November 2009 (Credit Institutions Grouped by Size of Registered Authorized Capital)



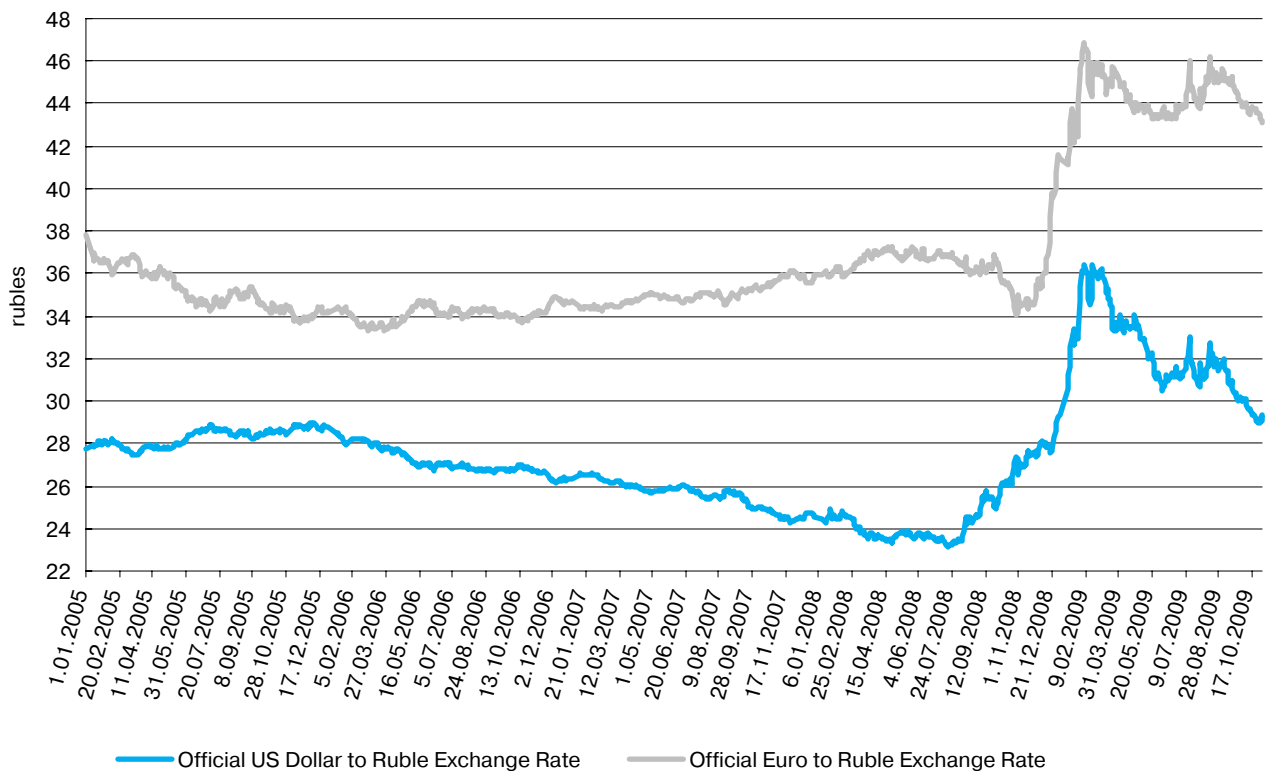
6.7. Structure of Broad Monetary Base as of 31.10.2009



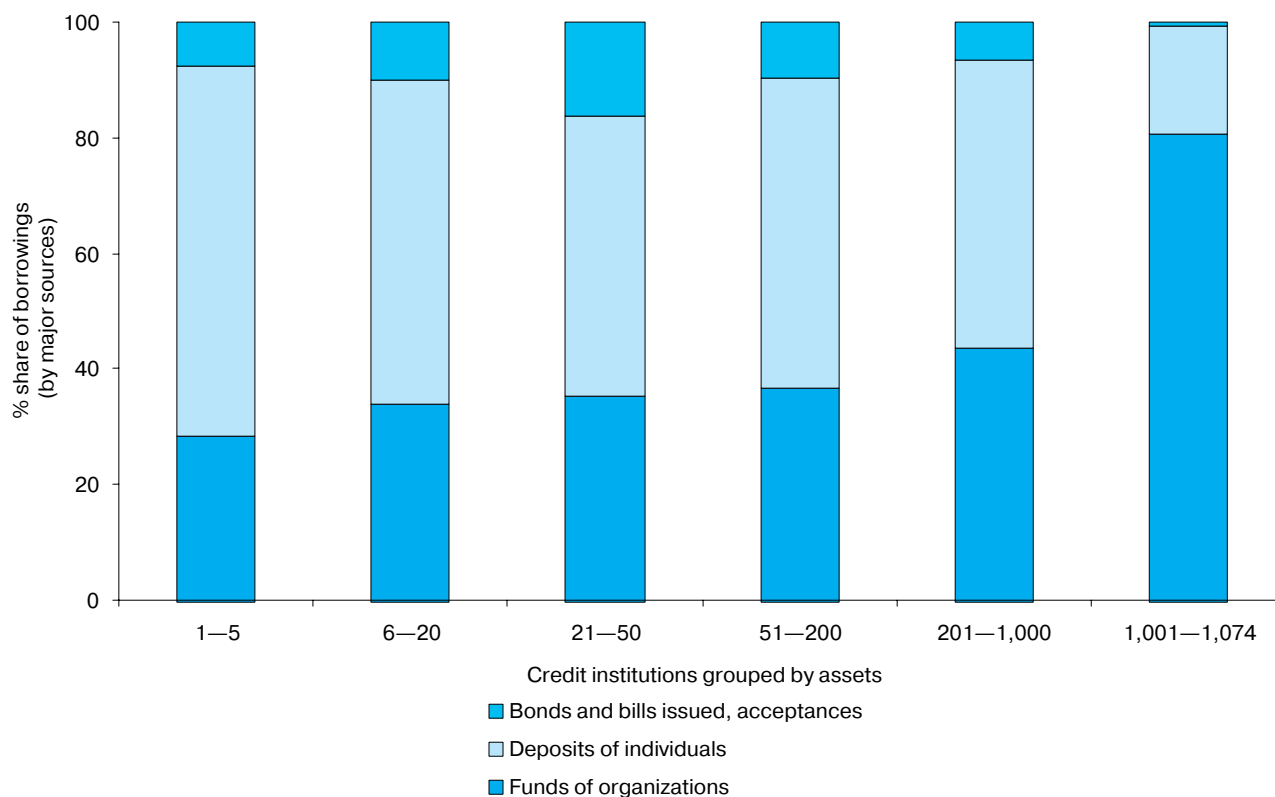
6.8. Ratio Dynamics between Payments Value of Credit Institutions (Branches) (including Intraday Loans) and Cash Balances in Their Correspondent Accounts (Subaccounts) with the Bank of Russia in 2009 Q3



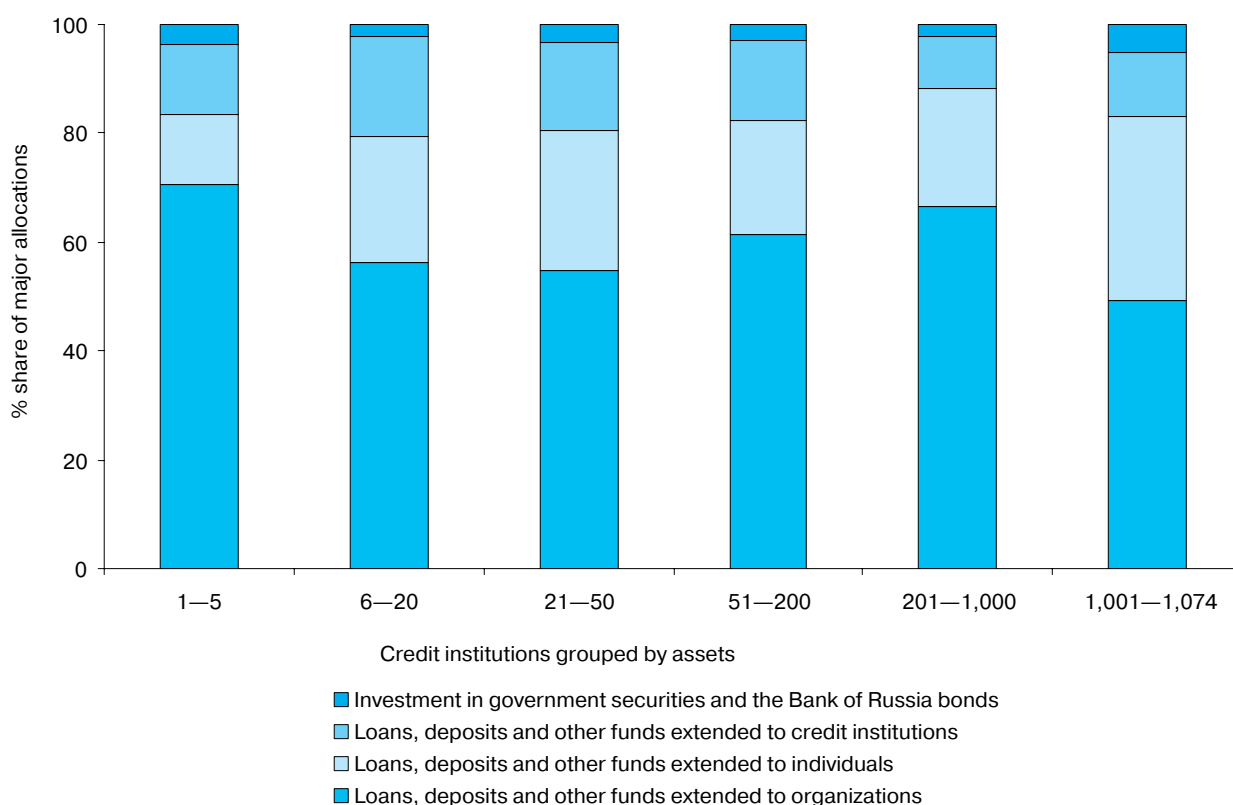
6.9. Official Ruble Exchange Rate Dynamics in January, 2005 – October, 2009



6. 10. Comparative Data on Main Sources of Borrowing by Credit Institutions as of 30.09.2009 (Based on Credit Institutions Grouped by Assets)

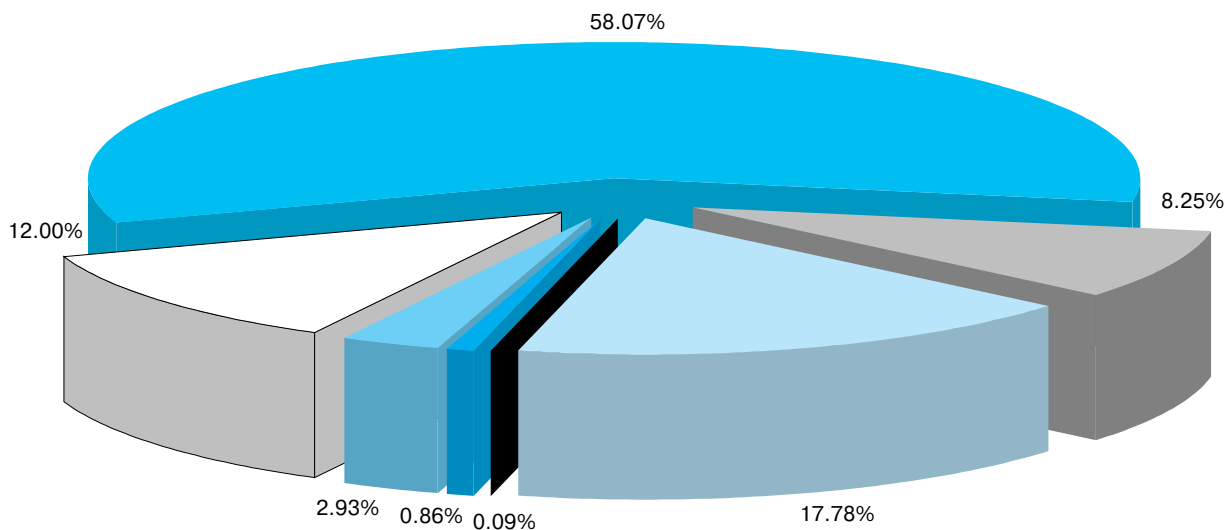


6. 11. Comparative Data on Main Allocations of Funds by Credit Institutions as of 30.09.2009 (Based on Credit Institutions Grouped by Assets)



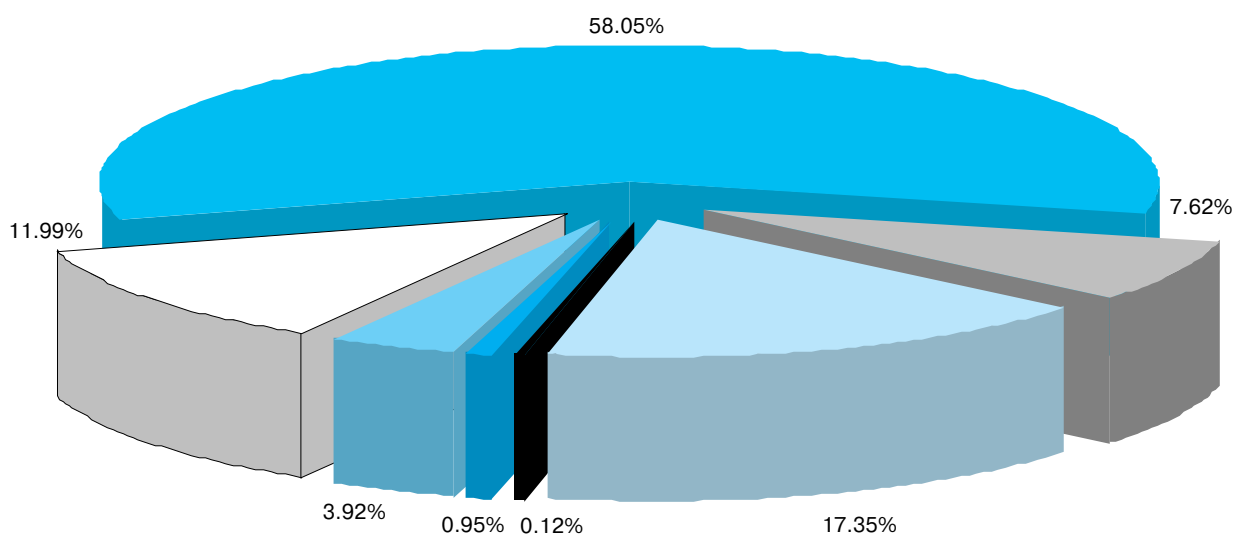
6.12. Structure of Individual Deposits Denominated in Rubles

as of 30.09.2008



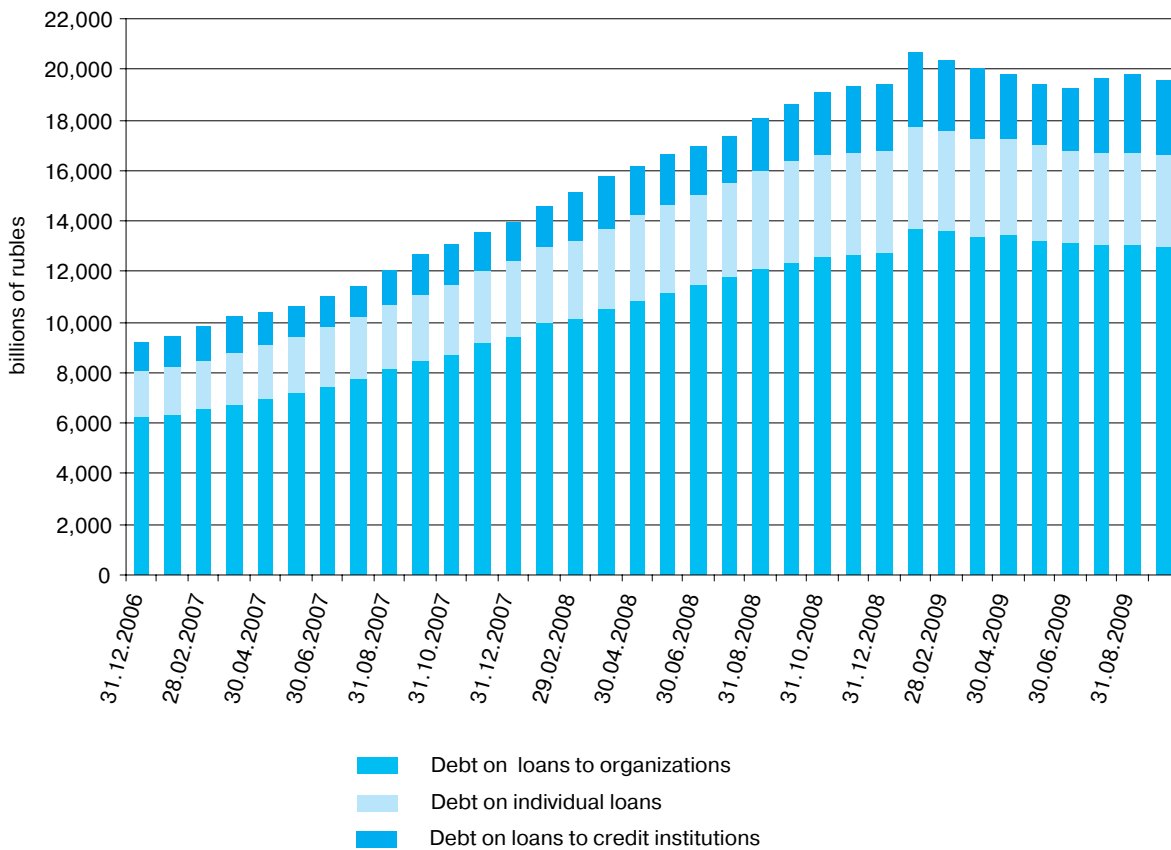
- Demand deposits
- Up to 30 days
- 31 to 90 days
- 91 to 180 days
- 181 days to 1 year
- 1 year to 3 years
- 3 years and more

as of 30.09.2009

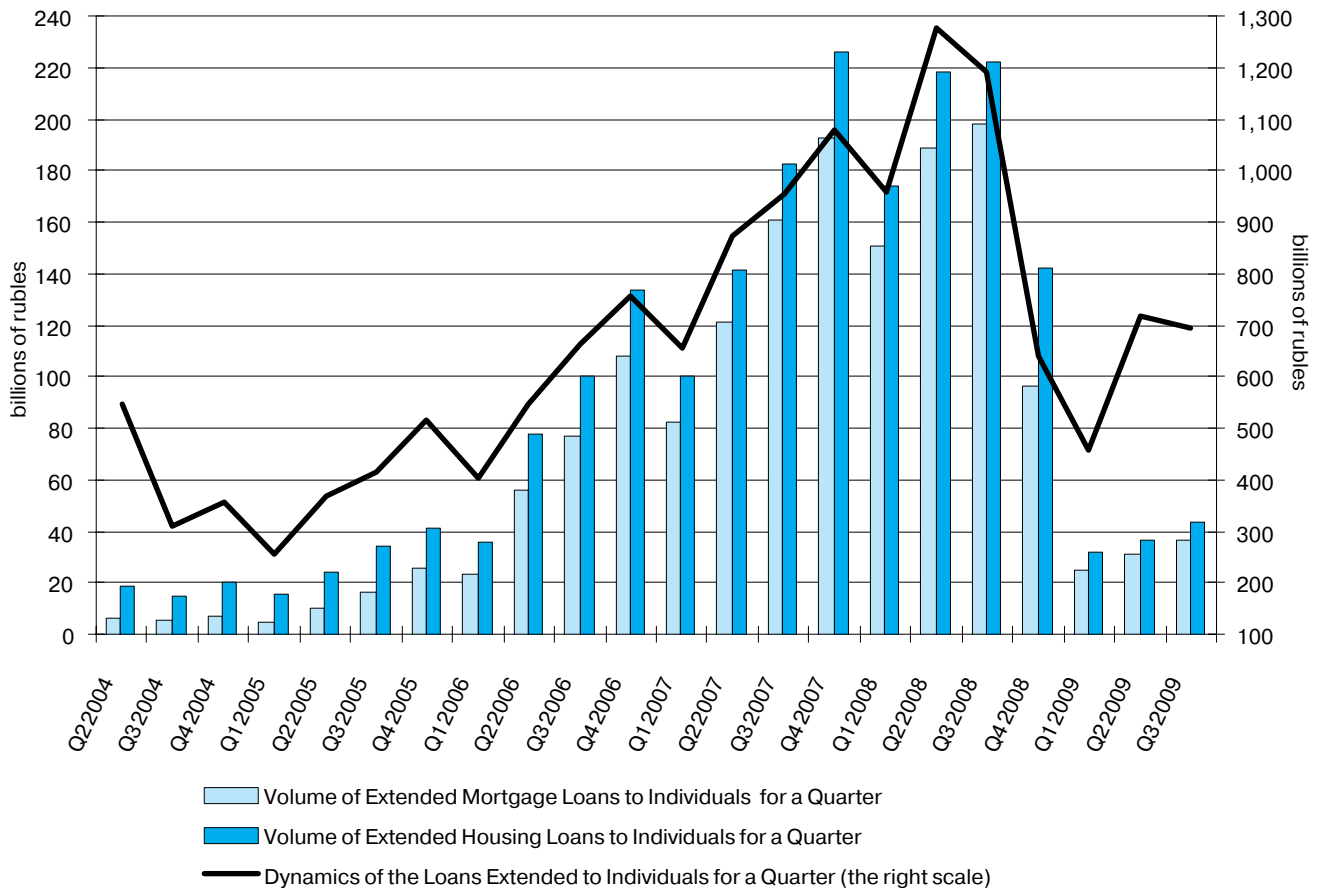


- Demand deposits
- Up to 30 days
- 31 to 90 days
- 91 to 180 days
- 181 days to 1 year
- 1 year to 3 years
- 3 years and more

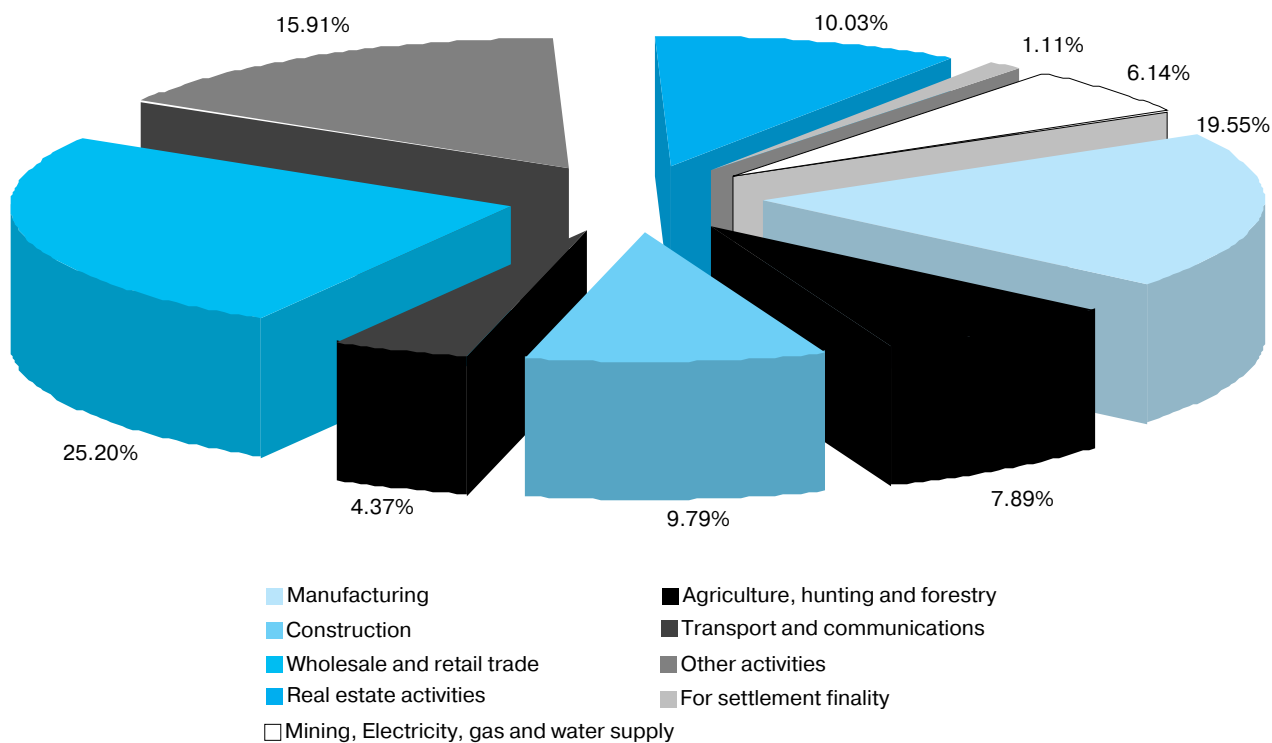
6.13. Dynamics of Debt on Loans Extended



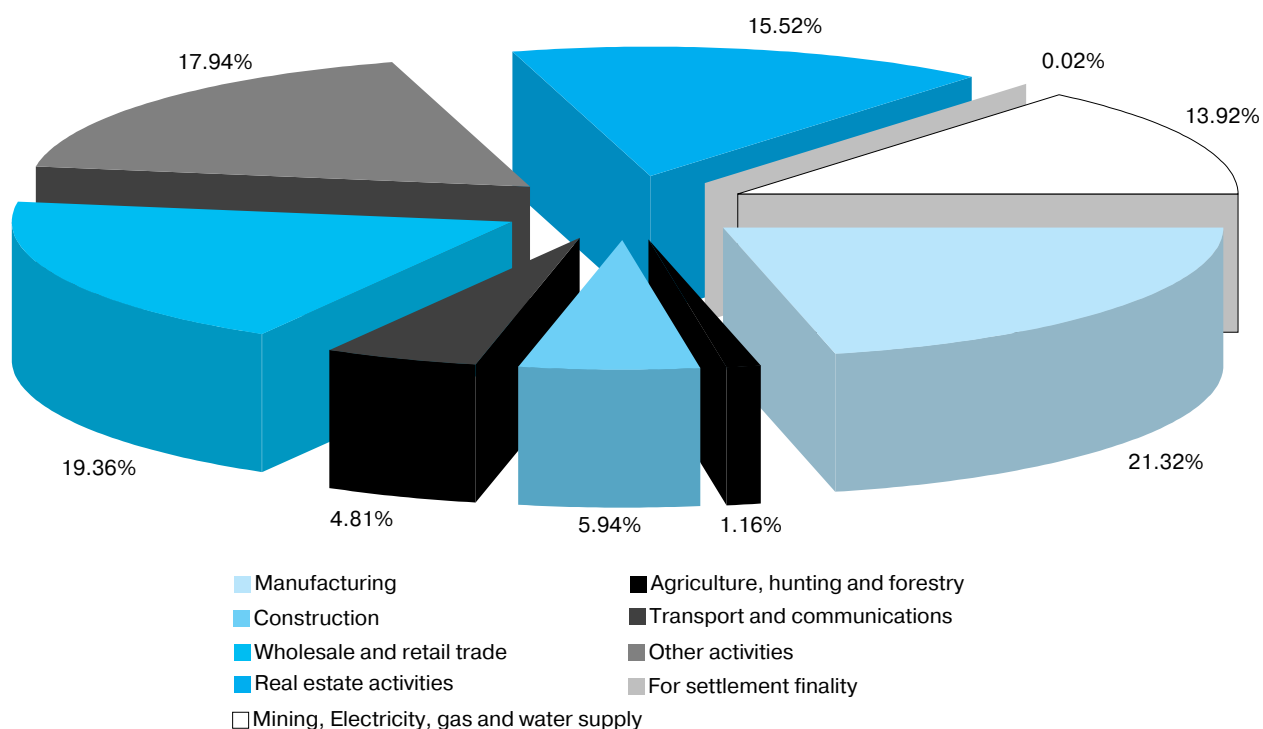
6.14. Loans Extended by the Credit Institutions to Individuals, for a Quarter (Including by some Purpose Loans)



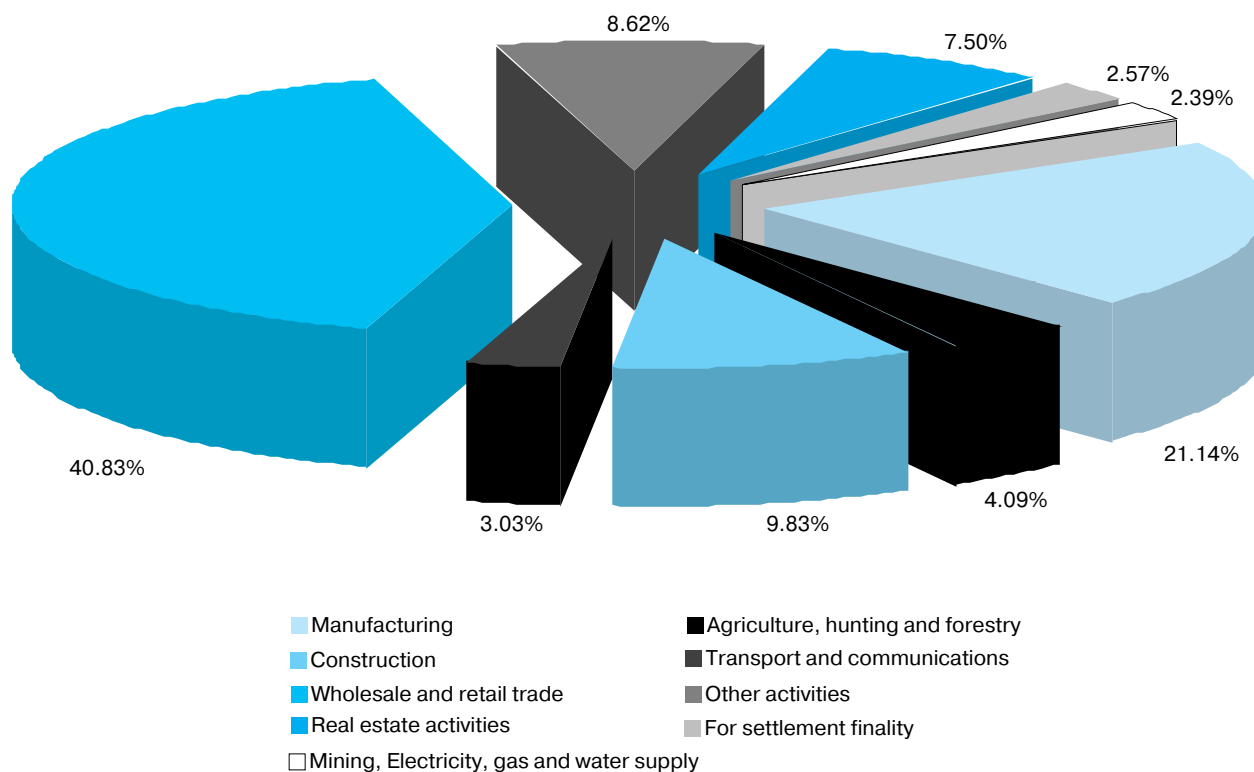
**6.15. Structure of Ruble - Denominated Loans
Extended to Legal Entities and Individual Entrepreneurs
(by Economic Activities and Fund Use)
as of 31.10.2009**



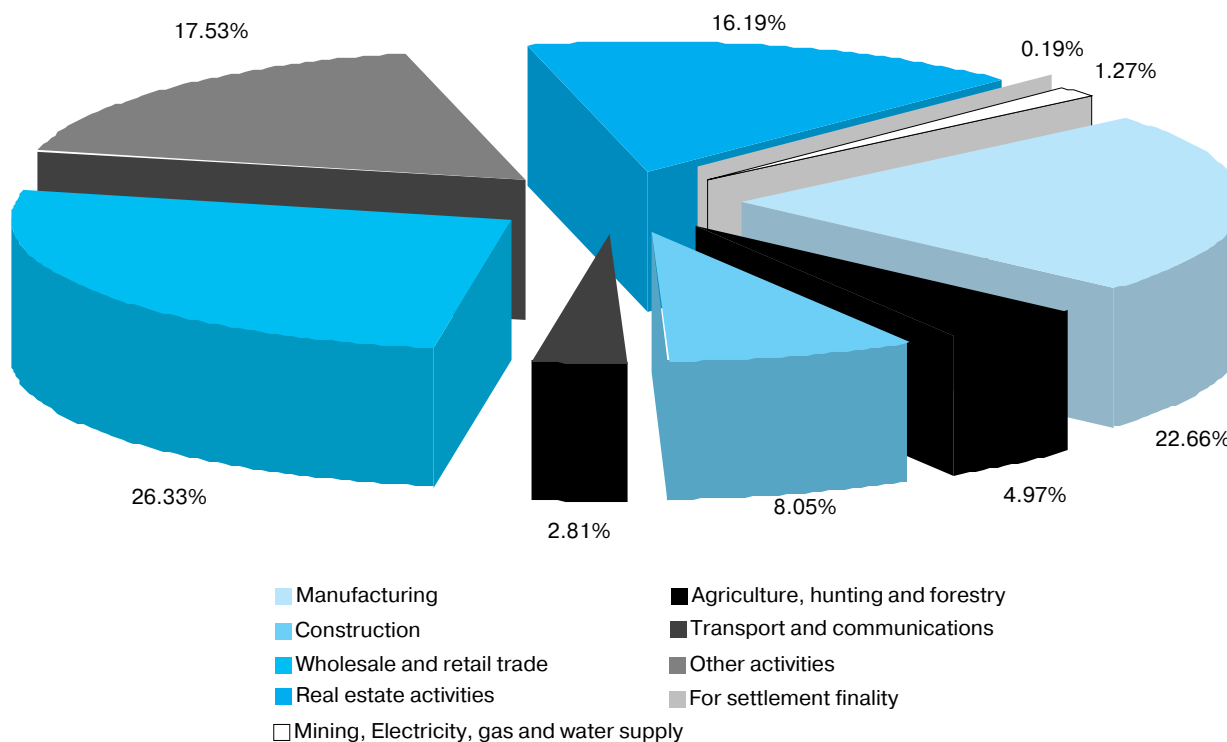
**6.16. Structure of Loans Denominated
in Foreign Currency and Precious Metals
Extended to Legal Entities and Individual Entrepreneurs
(by Economic Activities and Fund Use)
as of 31.10.2009**



6.17. Structure of Ruble - Denominated Overdue Loans Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 31.10.2009



6.18. Structure of Overdue Loans Denominated in Foreign Currency and Precious Metals Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 31.10.2009



7. SUMMARY METHODOLOGY

Section 1. Main Macroeconomic and Monetary Indicators

Table 1.1
Macroeconomic Indicators

General Provisions

The "Macroeconomic Indicators" table contains major (indicative) indicators characterizing the country's macroeconomic situation.

Individual Indicators Highlights

Gross domestic product (GDP) at market prices — end result of resident producers' economic operations for the reporting period.

GDP can be calculated on the basis of three methods: production method, end use method, and income distribution method.

The table presents GDP calculated by the *production method* as a difference between overall output of goods and services across the country on the one hand, and intermediate consumption on the other, or as a sum total of values added that are created by the economy.

Depending on the research area, GDP can also be calculated by the *end use method* as a sum total of costs across all economic sectors for final consumption, gross capital formation, and net export. The framework for SNA calculations implies the use of the *income distribution method* for compiling GDP which reflects primary income received by units directly involved in production, as well as by general government (spending units) and nonprofit organizations serving households.

Pursuant to Procedures for developing and submitting data on gross domestic product (approved on October 19, 1998), since October 1998 GDP has been calculated by the Federal State Statistics Service annually and quarterly.

Collecting more reliable data and applying new information sources can entail updates of GDP's current statistical estimates.

GDP estimates and final results of its calculations are released by the Federal State Statistics Service in its regular reports "Russia's Socio-Economic Situation", "Statistical Review" Bulletin, as well as other publications and in the IMF statistical publication "International Financial Statistics".

For more details on the compilation of the "Gross Domestic Product" indicator see the first issue of "Methodological Provisions on Statistics" (Moscow: Logos, 1996).

Real volume of GDP percentage against the previous year's relevant period is calculated by the Federal State Statistics Service in comparable prices for the previous year.

Production and Services Index of the key types of economic activity as % of previous year's relevant period — Since October 1998, the Federal State Statistics Service has been monthly computing Production and Services Index of the key types of economic activity as a percentage of corresponding period of previous year to reflect the basic economic trends using the data on the dynamics of the volume of agricultural produce, minerals extraction, manufacturing, electricity, gas and water production and distribution, construction, transport, retail and wholesale trade.

Consumer price index (CPI) — one of the most important inflation indicators. The CPI reflects a change of the overall level of prices of goods and services purchased by households for nonproduction use. This index is calculated by the Federal State Statistics Service as a ratio of the cost for a fixed set of goods and services in the current period to its cost in the previous (base) period.

CPI monthly data is released in the Federal State Statistics Service's regular reports "Russia's Socio-Economic Situation", "Statistical Review" Bulletin, other publications by the Federal State Statistics Service, as well as in the IMF "International Financial Statistics".

For more details on compiling this indicator see the first issue of "Methodological Provisions on Statistics" (Moscow: Logos, 1996).

Table 1.2
Selected Budget Indicators

General Provisions

The table "Selected Budget Indicators" contains data on revenues and expenditures of Russia's consolidated budget and the budgets of government extra-budgetary funds in billion rubles and reflects the structure of the Russian Federation's consolidated budget and the budgets of government extra-budgetary funds broken down into revenues and expenditures of the federal budget, consolidated budgets of constituent members of the Russian Federation (on a cash basis), the budgets of government extra-budgetary funds and the budgets of regional compulsory medical insurance funds.

Individual Indicators Highlights

Budget — a form of receipt and usage of funds intended to finance the goals and tasks of federal and local government bodies.

Consolidated budget — an aggregation of budgets of Russia's budget system in the respective regions (excluding the budgets of government extra-budgetary funds) net of transfer payments between these budgets.

Budget revenues — proceeds received by the budget, excluding funds defined as sources of budget deficit funding in accordance with the Budget Code of Russia.

Budget expenditures — funds paid from the budget, excluding funds defined as sources of budget deficit funding in accordance with the Budget Code of Russia.

Budget deficit/surplus — excess of budget expenditures over budget revenues/budget revenues over budget expenditures.

Data in the table are provided monthly by the Federal Treasury.

For more detailed information on the federal budget deficit/surplus, see the table "Sources of Federal Budget Deficit Funding".

Table 1.3
Sources of Federal Budget Deficit Funding

General Provisions

The table "Sources of Federal Budget Deficit Funding" reflects the amounts and structure of the sources of federal budget deficit funding on a cash basis.

The table presents internal and external sources of funding the federal budget deficit. The sources of the internal financing are presented as follows: the ruble-denominated federal government securities (placement-redemption), government reserves of precious metals and gemstones (revenues-expenditures), the change in the balances of budget funds (increase-decrease), including the balances of the Russian Government's Stabilisation Fund, the Reserve Fund and the National Wealth Fund. The sources of external financing represent foreign currency-denominated federal government securities (placement-redemption) and foreign government loans and loans from international financial organisations and other international entities and foreign legal entities (borrowing-repayment). The aggregation is based on the budget classification of the Russian Federation applied in compliance with the Budget Code of the Russian Federation and endorsed by the Russian Federation Ministry of Finance Order No. 74n, dated August 24, 2007, "On the Approval of the Instructions on the Procedure for Using the Budget Classification of the Russian Federation".

Data in the table are provided monthly by the Federal Treasury.

Table 1.4
The Russian Federation Balance of Payments

General Provisions

Balance of payments of the Russian Federation (hereafter referred to as balance of payments) is a statistical statement, which reflects all economic transactions between Russian Federation residents and nonresidents¹ within a reporting period.

The table "Russian Federation Balance of Payments" is compiled and published by the Bank of Russia (CBR) on a quarterly basis.

Balance of payments data is one of the major instruments used for elaborating the country's macroeconomic policies, namely, foreign trade policy, foreign exchange regulation and control, and exchange rate policy.

Balance of payments is compiled by the CBR based on basis of (i) the Federal Law No. 86-FZ "On the Central Bank of the Russian Federation (Bank of Russia)" dated July 10, 2002 and (ii) the Russian Federal Government Order No. 849 dated July 18, 1994. The methodological basis for the balance of payments is the "Balance of Payments Manual" 1993 (fifth edition) and the Supplement to the edition "Financial Derivatives".

Sources of information are comprised of returns on foreign economic transactions performed by Russian residents. These returns are regularly obtained by the CBR from Russia's Ministry of Finance (Minfin), Federal Customs Service, Federal State Statistics Service, Federal Migration Service, Frontier Service of the Federal Security Service, Defense Ministry, Emergencies Ministry as well as from credit institutions, custodians, other sectors' corporations as well as estimates.

A specific list of reporting forms and other sources of information applied when compiling the balance of payments is presented in special issues of the CBR's weekly edition of *the Bank of Russia Bulletin*, which contain besides more detailed data on the balance of payments for the reporting period, and metadata (e.g., see *the Bank of Russia Bulletin* No. 7–8 (1023–1024)). The informational analytical addition "Balance of payments and External Debt of the Russian Federation for the reporting period" placed on the CBR's Internet website contains an analogous set of data on balance of payments.

The table "Russian Federation Balance of Payments" is an analytical presentation of the balance of payments. In contrast to the neutral presentation, which has the structure that meet international standards, an analytical presentation makes it possible to encompass the economy's specifics and to group data in a way that reveals the most significant transactions. In particular, based on the balance of payments' information it is possible to identify (i) the total amount of financial resources attracted from nonresidents that is treated as a net increase in Russia's total foreign liabilities (investments in the Russian economy), and (ii) a net increase in Russia's foreign assets (net capital outflow abroad); classification of assets and liabilities by the sectors helps assess the effect of transactions performed by a particular sector on the country's balance of payments, etc.

Balance of payments data for previous years is revised mainly because of the updating of primary reports, the appearance of new information sources, and the improvement of methodology for individual indicators. Such an approach provides users of balance of payments statistics with access to the most exhaustive data that meets comparability requirements.

Balance of payments data for the reporting period are available on the CBR's Internet website and published (i) in the weekly print edition of *the Bank of Russia Bulletin*, (ii) in the mass media ("Rossiyskaya Gazeta", etc.), and (iii) in the IMF's "International Financial Statistics" and "Balance of Payments Statistics Yearbook".

Individual Indicators Highlights

1. Current account includes transactions in goods and services, income and current transfers.

1.1. Goods. Recorded under this item is the value of the goods, of which ownership was transferred within a reporting period from residents to nonresidents (exports) and from nonresidents to residents (imports). Apart from exports and imports of goods registered by the Federal Customs Service, the item involves the following transactions in goods that are not registered by the Federal Customs Service: (i) fish and marine products caught in the open sea and sold to nonresidents outside the customs border of the Russian Federation; (ii) goods procured in domestic/foreign ports by carriers; (iii) goods for repairs; (iv) goods exported/imported by migrants; (v) goods undeclared and/or inadequately declared when imported by legal entities; (vi) goods exported/imported by individuals for subsequent sale; (vii) other goods.

Exports and imports of goods are given in terms of f.o.b. values (the f.o.b. value is a delivery term, which implies that the value of the goods includes the transaction value as well as the value of delivery and loading on board the carrier at the border of an exporting country).

1.2. Services includes services performed by residents for nonresidents and by nonresidents for residents. The services are sorted into the most significant kinds for Russia, such as, transportation, travel and others services including communications, construction, financial, insurance, computer and information services, royalties and license fees, cultural and recreational, government, and other business services.

1.3. Income includes income on production factors (labour, capital) provided by residents to nonresidents and vice versa.

The item "compensation of employees" shows employee compensation earned by residents working abroad, and compensation earned by nonresidents employed in the Russian economy.

Recorded under the item "Investment income" is income derived from a resident's ownership of foreign financial assets, i.e. receipts paid by nonresidents to residents on holdings of foreign assets (interest, dividends and other similar types of income) and vice versa.

1.4. Current transfers. A transfer is an economic transaction resulting in provision by one institutional unit to another of a commodity, service, asset and ownership without any counterparts of a commodity, service, asset and ownership being received in return. Transfers are subdivided into current transfers and capital transfers. Transfers that can't be regarded as capital in accordance with the definition are treated as current transfers (for the definition of capital transfers see paragraph 2.1.1). Recorded as current transfers, are those that augment the disposable income and potential power of a recipient country's consumption, and reduce the disposable income and potential power of a donor country's (e.g., humanitarian aid in the form of consumer goods and services, and cash grants, unless the latter are capital transfers).

2. Capital and financial account includes two major categories: (i) capital account and (ii) financial account (excluding reserve assets).

2.1. Capital account reflects capital transfers.

2.1.1. Capital transfers result in changes in volume of recipient and donor's assets and liabilities, (e.g., provision of ownership of a fixed capital without a quid pro quo, debt forgiveness). A provision of funds, when no counterpart is received in return, is treated as a capital transfer only when the funds are assigned for acquisition of fixed assets or capital construction. Migrants' transfers are also recorded under this account.

¹ **Economic transaction** is defined as an economic flow that reflects the creation, transformation, exchange, transfer or extinction of economic value and involves changes in ownership of goods and/or financial assets, or the provision of labour and capital.

Residents of a country incorporate all the institutional units, whose center of economic interest is located within the economic territory. All the other institutional units are regarded as nonresidents.

Institutional unit is an economic unit, which can own assets, assume liabilities, implement entire spectrum of economic transactions from its behalf. Individuals and legal entities, enterprises and organizations are treated as such units.

The economic territory of a country consists of the geographic territory (including free zones) administered by a government; within this territory, persons, goods and capital circulate freely.

An institutional unit has a center of economic interest within the country's economic territory, on which the unit engages and intends to continue engaging in economic activities and transactions on a significant scale.

2.2. Financial account (excluding reserve assets). Recorded under this category are transactions in assets and liabilities performed by residents vis-a-vis nonresidents. Assets and liabilities are classified by sectors in accordance with the requirements of the International Monetary Fund's 5th edition of the "Balance of Payments Manual", namely, general government, monetary authorities, banks, other sectors. The other sectors category is comprised of nonfinancial corporations, financial corporations excluding banks, private nonprofit institutions, and households. Within these sectors investments are functionally classified as direct and portfolio investment, loans, and other assets and liabilities. Under general government assets and liabilities arrears are reflected. Banks' data includes financial derivatives (since the first quarter 2002). Assets of the other sectors have the following breakdown: foreign currency, trade credits and advances, indebtedness on supplies according to intergovernmental agreements, non-repatriation of exports proceeds, non-supply of goods and services against import contracts and remittances against fictitious transactions in securities (the latest are included since the fourth quarter 2002).

2.2.1. Direct investment is the form of international investment that is performed by a resident entity of one economy for the purpose of obtaining a lasting interest in an enterprise resident in another economy. The lasting interest implies the existence of a long-term relationship between the direct investor and the enterprise, and a significant degree of influence by the investor on the management of the enterprise. Direct investment comprises not only the initial transactions in acquiring participation in the equity, but also all subsequent transactions between the investor and the enterprise. According to the international definition of direct investment provided by the OECD, invested capital can be regarded as direct investment when a direct investor owns 10 percent or more of the ordinary shares of an enterprise. Direct investments are recorded in the form of equity capital, reinvested earnings and other capital.

2.2.2. Portfolio investment includes, in addition to equity capital, negotiable debt instruments in the form of bonds and notes. Excluded are the aforementioned instruments included under direct investment and reserve assets.

2.2.3. Financial derivatives. A financial derivative contract is a financial instrument that is linked to another specific financial instrument or indicator, and through which specific financial risks can, in their own right, be traded in financial markets. They involve banking transactions such as options and forward contracts.

2.2.4. Other investment. Financial transactions that are not classified as direct investment, portfolio investment, financial derivatives and reserve assets, are included in other investment category.

2.3. Net errors and omissions. Labeled by some compilers as a balancing item or statistical discrepancy, this item is intended to offset the overstatement or understatement of the components recorded in the balance of payments.

2.4. Reserve assets include highly liquid financial assets of the Russian Federation that are at the disposal and under the control of the CBR and the General Government.

Comprehensive description of international reserve assets is given in the methodological comments to the table 1.13.

Table 1.5
Net Capital Export/Import by Private Sector
(Based on the Balance of Payments, Flows Data)

General Provisions

The table "Net Capital Export/Import by Private Sector" reports the value of an inflow (+)/outflow (—) of private sector capital in/from the Russian Federation during the reporting period. Here, the private sector implies the institutional units not relating to general government and monetary authorities.

The table is compiled quarterly and is based on the balance of payments data.

The table is available on the CBR's Internet website.

Individual Indicators Highlights

Net capital export/import by the private sector for the reporting period reflects a balance of financial transactions re-

corded in the balance of payments and relating to banks and other sectors, and displays changes in its net assets.

Net capital export/import by banks is computed as the sum of changes (with algebraic signs as they are in the balance of payments) in foreign assets and foreign liabilities of banks.

Foreign assets comprise transactions of credit institutions and of Vnesheconombank (net of the balance-sheet positions pertaining to the government foreign assets placed on the VEB's balance-sheet as of an agent of the Government of Russia).

Foreign liabilities cover transactions in all foreign obligations of banks.

Net capital export/import by other sectors is calculated as the sum of changes (with algebraic signs as they are in the balance of payments) in foreign assets and foreign liabilities of these sectors, plus the value of "net errors and omissions" item of the balance of payments.

Foreign assets consist of transactions in the form of: direct and portfolio investment; trade credit; non-repatriation of exports proceeds and non-supply of goods and services against import contracts; other assets, as well as transactions of these agents in cash foreign exchange. The balance of payments item "Indebtedness on supplies according to intergovernmental agreements" is not included.

Foreign liabilities incorporate transactions in all types of foreign liabilities of other sectors.

Net errors and omissions is the balance of payments item, commonly referred to as a statistical discrepancy, which results from the summing of all transactions (with negative and positive signs) registered in the balance of payments. This item entirely relates to other sectors — this is connected with the fact that the most significant difficulties arise from the recording in the balance of payments of transactions undertaken by these very sectors.

Table 1.6
External Debt of the Russian Federation

General Provisions

Data on external debt plays an important role in analyzing the external vulnerability of the national economy.

When elaborating and preparing data, Bank of Russia experts are guided by the definition of external debt found in the manual jointly developed by international organizations, namely, the *External Debt Statistics Guide for Compilers and Users (2003)*, which states that external debt as of the reporting date is the outstanding amount of those actual current (not contingent) liabilities, which are owed to nonresidents by residents of an economy and which require payments of principal and/or interest at some point(s) in the future.

Calculation of external debt amount according to the international methodology includes indebtedness of all sectors of an economy vis-a-vis nonresidents, irrespective of which currency the indebtedness is nominated in.

Indebtedness on negotiable instruments is adjusted to transactions on the secondary market between residents and nonresidents and covers only liabilities to the latter.

As follows from the definition, the key feature of debt is the obligation of a debtor to make payment of principal and/or interest, therefore, it excludes equity capital, guarantees, open credit lines and other contingent liabilities.

General government debt securities are appraised at face value, while those of banks and other sectors, are appraised at market value or at sale price.

External debt data is compatible with other macroeconomic systems within an economy (balance of payments, international investment position, statistics of national accounts) and on the international level.

Structurally, the table focuses on the following economic sectors as main functional categories, namely:

- General government;
- Monetary Authorities;
- Banks (excluding equity capital);
- Other sectors (excluding equity capital).

Among the sources of information are report forms of the Bank of Russia (CBR), Ministry of Finance of the Russian Federa-

tion (Minfin), Federal Customs Service, Federal State Statistics Service, international financial organizations, local governments, credit institutions, Vnesheconombank (VEB), depository clearing systems and nonfinancial enterprises.

Data on Russia's external debt is available on the Bank of Russia website (www.cbr.ru), and is published in the mass media, i.e. Rossiiskaya Gazeta newspaper and print editions of the *Bank of Russia Bulletin*.

Individual Indicators Highlights

General government.

Federal government. This category comprises external liabilities of the Russian Government, which arose starting with 1992, (*the new Russian debt*) and that of the liabilities accumulated before 1992, for which the Russian Government assumed responsibility after the USSR's dissolution (*the former USSR debt*).

The *new Russian debt* is composed of indebtedness to non-residents on loans, securities and other liabilities. Included are loans from the IBRD, EBRD, other international organizations and foreign governments. Incorporated under securities is the indebtedness to nonresidents on all sovereign eurobonds issued by the Russian Government including those issued in 1998 for the GKO—OFZs restructuring and those issued for the London Club debt restructuring, Ministry of Finance Hard Currency Bonds (OVGVZs issued after 1996 and OGVZs of 1999). These obligations are not overdue. Other liabilities are composed of arrears on current transactions and other current indebtedness.

Former USSR debt comprises the residual of loans from the Paris Club, borrowings from former socialist countries, from non-Paris Club creditors and loans from the International Bank for Economic Co-Operation (IBEC). The amount of indebtedness is partly overdue. In addition to loans, indebtedness to former socialist countries incorporates balances on clearing accounts. Related to obligations on securities are the Ministry of Finance Hard Currency Bonds (OVGVZs) issued to settle indebtedness on enterprises' blocked foreign exchange accounts with the VEB. Other liabilities item includes loans from the International Bank for Economic Co-Operation (IBEC), indebtedness on letters of credit, collection arrears, trade credits and interest on arrears.

Local governments. Included is indebtedness to nonresidents on loans drawn by local governments of the Russian Federation and on ruble-denominated bonds issued by them.

Monetary Authorities. A category that covers the Bank of Russia's debt. Included is the Bank of Russia's estimate of the outstanding amount of national currency owned by nonresidents (description of the methodology of this estimate is available in *the Bank of Russia Bulletin*, and in the balance of payments publication) as well as the indebtedness of the Bank of Russia to nonresidents on current accounts.

Banks (excluding equity capital). Consists of the liabilities of authorized credit institutions including the VEB (foreign debt managed by the VEB as an agent of the Russian Government is reflected as the General government debt).

Other sectors (excluding equity capital). Includes external borrowing position of other sectors.

More detailed information on indebtedness coverage, peculiarities of its recording, and compliance with balance of payments items is available in the CBR's publication *the Bank of Russia Bulletin*, including *Methodological commentary on external debt calculation* presented as an appendix to quarterly data on the balance of payments, foreign debt and the international investment position of Russia.

Table 1.7
External Debt of the Russian Federation
in Domestic and Foreign Currencies

General Provisions

On the whole, this section reproduces the contents of the "General Provisions" section of table "External Debt of the Russian Federation".

Indebtedness of the main sectors of the economy is presented in a breakdown by domestic and foreign currency.

Debt liabilities owed by banks and by other sectors to their direct investors are singled out under a separate data category.

Individual Indicators Highlights

The description of indicators "General government", "Monetary Authorities", "Banks" and "Other sectors" conforms to that given in the commentary for table "External Debt of the Russian Federation by Financial Instruments and by Maturity".

Table 1.8
External Debt of the Russian Federation
by Financial Instruments and by Maturity

General Provisions

On the whole, this section reproduces the contents of the "General Provisions" section of table "External Debt of the Russian Federation". Structurally, the table focuses on the following economic sectors as main functional categories, namely:

- General government;
- Monetary Authorities;
- Banks (excluding equity capital and debt liabilities to direct investors);
- Other sectors (excluding equity capital and debt liabilities to direct investors);
- Banks and other sectors — debt liabilities to direct investors.

Each of these categories is subdivided into (i) *short-term* indebtedness (with an original maturity of 1 year or less) and (ii) *long-term* indebtedness (with a maturity of more than 1 year), which are additionally classified by type of instrument. Debt liabilities owed by banks and by other sectors to their direct investors are classified under a separate data category.

Individual Indicators Highlights

General government. This category comprises external liabilities of the Russian Government, which emerged starting 1992 and prior to 1992, for which the Russian Government assumed responsibility after the USSR dissolution, as well as the indebtedness to nonresidents on loans attracted by local governments of Russia and on eurobonds and other securities issued by both Federal and local governments.

Debt securities. Included is non-overdue indebtedness vis-a-vis nonresidents on securities (denominated in foreign currencies and Russian rubles) issued by the General government and by local governments of Russia.

Current accounts and deposits is comprised of the interstate indebtedness on clearing transactions and overdraft accounts.

Loans includes loans, not overdue, attracted from nonresidents by the Russian Federal Government, local governments, and by the former USSR.

Other debt liabilities:

Arrears is composed of the former USSR debt arrears (principle and interest) on debt securities, loans and other instruments; arrears on current transactions of the Ministry of Finance of the Russian Federation; arrears on loans attracted by local governments of Russia; interest on principal arrears and on interest arrears.

Other is comprised of the indebtedness not classified under the above categories.

Monetary authorities.

Loans — included are repos of the Bank of Russia.

Currency and deposits comprises indebtedness of the Bank of Russia to nonresidents on current accounts. Also included is the Bank of Russia's estimate of the outstanding amount of national currency, owned by nonresidents (description of the methodology of this estimate is available in *the Bank of Russia Bulletin*, and the balance of payments publication).

Banks (excluding equity capital and debt liabilities to direct investors). Covered is indebtedness to nonresidents of credit institutions and Vnesheconombank (with respect to commercial activities of the latter); the foreign debt managed by the VEB as an agent of the Russian Government is reflected under General government.

Debt securities include indebtedness of banks to nonresidents on their own issues of debt securities.

Loans. Included are loans attracted from nonresidents by banks, including repos.

Current accounts and deposits comprises indebtedness of banks to nonresidents on current accounts, and short-term and long-term deposits.

Other debt liabilities is composed of banks' arrears including interest arrears and other liabilities to nonresidents.

Other sectors (excluding equity capital and debt liabilities to direct investors). Includes foreign liabilities of other sectors.

Loans. Included are short-term and long-term loans and financial leases.

Debt securities covers indebtedness to nonresidents on issues of debt securities. Securities are accounted at net present value. Included are bonds and preference shares purchased by nonresidents. The latter are treated as debt instruments owing to the obligation of the issuer to pay dividends on them. Preference shares are included at market value though the issuer does not assume liability to buy the shares back at market price. Mortgages are also included.

Other liabilities covers indebtedness of non-financial enterprises to nonresidents on the amount of payable dividends on both common and preferred shares for portfolio investment as well as liabilities of insurance companies to nonresidents — life insurance policies holders.

Banks and other sectors — debt liabilities to direct investors. Included are loans and other capital obtained from foreign direct investors, as well as indebtedness in the form of dividends payable to direct investors.

Table 1.9
International Investment Position of Russia
for 2000–2008: External Assets and Liabilities
at End of Period

Table 1.10
International Investment Position of Russia for 2008

General Provisions

International investment position (IIP) is a statistical statement, which serves to assess the value of an economy's stock of external assets and liabilities at the beginning or end of a reporting period, as well as all changes that occurred within the reporting period as a result of transactions, valuation changes (changes due to revaluation), and other adjustments.

The IIP data for Russia disseminated at present includes sectorization by: (i) *Monetary authorities* (the Bank of Russia and the Minfin of Russia liabilities concerning IMF credit), (ii) *General government* (including data on transactions in government external assets and liabilities performed by Vnesheconombank (VEB) as an agent of the Government of the Russian Federation), (iii) *Banks*, and (iv) *Other sectors*.

Data sources used for Russia's IIP compilation are as follows: (i) report forms of the Bank of Russia (CBR), (ii) data obtained from: Minfin of Russia (MOF), Federal Customs Service, Federal State Statistics Service, Federal Service for Property Management of Russia, international financial organizations, local governments, credit institutions, the VEB, non-financial enterprises, as well as (iii) the CBR's expert estimates.

The methodological basis for compilation of the IIP components is the Fifth Edition of the IMF's *Balance of Payments Manual 1993*.

As interdependency of the world economy increases, the information that constitutes the IIP of Russia plays an important role in the development of both foreign and internal economic policies. The economy's net international investment position (which is a result of foreign financial assets and liabilities of Russia being netted) makes it possible to determine the condition of Russia's external economic relations with other economies on a specific date. Depending on whether the international investment position is positive or negative, the economy can be regarded as a "net creditor" or "net debtor" vis-a-vis nonresidents, respectively.

Information included in sections "Assets" and "Liabilities" could be used for assessing the value of Russia's external assets and liabilities and analyzing the structure of the assets and liabilities.

The international investment position of the Russian Federation is published in the CBR's weekly print edition *the Bank of Russia Bulletin*, and is available on the CBR's website.

Individual Indicators Highlights

Foreign assets and foreign liabilities of the economy's residents at a specific date (which if netted result in the net international investment position) are the major classification groupings presented in **the rows of the table**.

The assets and liabilities, in their turn, are classified in the following manner:

- by functionality (direct investment, portfolio investment, financial derivatives, other investment, reserve assets);
- by type of financial instrument (equity securities, debt securities, loans, etc.);
- by sector (monetary authorities, general government, banks, other sectors);
- by maturity (long-term — refers to instruments with original maturities of more than 12 months;
- short-term — refers to those with maturities of 12 or fewer months).

Columns of the table reflect the stock of foreign assets/liabilities of Russia's banking sector at the beginning or end of the reporting period, as well as information on changes in foreign assets/liabilities in the breakdown specified below.

Changes due to transactions reflect only the net changes in the foreign assets/liabilities of Russia's banking sector, which occurred as a result of transactions in these assets/liabilities. These transactions are included in the financial account of Russia's balance of payments.

Changes due to revaluation and other changes reflect changes (on a net basis), which are not regarded as transactions and, therefore, not included in the balance of payments of Russia. **Changes due to revaluation** cover net changes in assets/liabilities that result from exchange rate fluctuations and price changes. **Other changes** include all other changes in assets/liabilities (on a net basis) caused by: (i) reclassification (e.g., the transition from portfolio investment to direct investment following an increase of an investor's share in equity capital of an enterprise), (ii) unilateral write-offs of debts by a creditor, (iii) write-offs resulting from reconciliation, (iv) other changes.

Total changes is an aggregate amount of net changes in assets/liabilities due to transactions, revaluation and other changes.

One of the most important components of the foreign assets is official international reserves, which comprise short-term highly liquid foreign assets of the CBR and the MOF. Reserve assets are used to maintain the steadiness of national currency and to service government debt to nonresidents.

Due to the fact that methodological principles used for compilation of the IIP of Russia are similar to those applied to balance of payments statistics, the definitions for separate indicators coincide with those set forth in the comment to table "The Russian Federation Balance of Payments".

Valuation of indicators

External assets and liabilities are measured at market values except for those given at book value, which are amounts outstanding recorded under the items Trade credits, Loans and Arrears of the General government sector on the assets side. Following negotiations with borrowers within the Paris Club, the above claims will be discounted.

The line "Trade credits and advances" of other investment includes both accounts receivable from and payable to nonresidents on export and import of goods and in the column "Other changes" it is shown an accumulated debt write-off for the period preceding three last years in accordance with the current international practice.

Starting from the end of December 2005, **monetary gold** is valued at current quotations fixed by the Bank of Russia.

The column "Other adjustments" includes assets and liabilities of credit institutions, whose licenses to carry out banking activities were cancelled within the reporting period.

Since March 31, 2007 preference shares are recorded as "Bonds and Notes" and "Direct Investment, Other Capital" (until March 31, 2007 were recorded as "Equity Capital").

Table 1.11
International Investment Position
of the Banking Sector of Russia

General Provisions

International investment position (IIP) of the Banking sector of Russia — a component part of the IIP of Russia — is a statistical statement, which serves to assess the value of the stock of external assets and liabilities of the economy's Banking sector at the beginning or end of a reporting period, as well as all changes that occurred within the reporting period as a result of transactions, valuation changes (changes due to revaluation), and other adjustments.

The Banking sector's IIP, which is compiled by the Bank of Russia (CBR), is comprised of data on credit institutions, including Vnesheconombank (VEB) (net of the balance-sheet positions pertaining to government foreign debt and government foreign assets placed on the VEB balance-sheet as of an agent of the Government of Russia).

Data sources used for compilation of the Banking sector's IIP are: (i) information on foreign transactions collected from authorized credit institutions and the VEB. Information provided by the Banking sector's IIP has significant importance in analyzing stability of the Banking sector and state of the economy as a whole.

Compilation methodology, valuation principles, and definitions for separate indicators of the Banking sector's IIP coincide with those applied to the IIP of the Russian Federation.

The "Assets" section of the table contains (i) data on the amount of foreign claims held by the Banking sector of Russia at the beginning or end of the reporting period, (ii) composition of the foreign claims and (iii) level of their liquidity. Based on the data available, it is possible to identify the factors that caused changes in assets during the reporting period.

Consequently, data contained in the "Liabilities" section make it possible to evaluate (i) size of the foreign liabilities, which the Banking sector accumulated at the beginning or end of the reporting period, and (ii) composition of those liabilities. Beside that, data in this section reveal the major causes of changes in liabilities within the reporting period.

Depending on whether the Banking sector's net international investment position is positive or negative, this sector can be regarded as a "net creditor" or "net debtor" vis-a-vis nonresidents, respectively.

The international investment position of Russia's banking sector is published in the CBR's weekly print edition *the Bank of Russia Bulletin* and is available on the CBR's Internet website.

Individual Indicators Highlights

Foreign assets and foreign liabilities of the Banking sector on a specific date (which when netted result in the net international investment position) are the major classification groupings presented in **the lines of the table**. The components singled out in the table's lines are identical to those in the financial account of balance of payments, namely, direct investment, portfolio investment, financial derivatives, other investment. More detailed information on these components is given in the comment to table "The Russian Federation Balance of Payments".

Columns of the table reflect the stock of foreign assets/liabilities of Russia's Banking sector at the beginning or end of the reporting period, as well as information on changes in foreign assets/liabilities in the breakdown specified below.

Changes due to transactions reflect only the net changes in the foreign assets/liabilities of Russia's Banking sector, which occurred as a result of transactions in these assets/liabilities. These transactions are included in the financial account of Russia's balance of payments.

Changes due to revaluation and other changes reflect changes (on a net basis), which are not regarded as transactions and, therefore, not included in the balance of payments of Russia. **Changes due to revaluation** cover net changes in assets/liabilities that result from exchange rate fluctuations and price changes. **Other changes** include all other changes in assets/liabilities (on a net basis) caused by: (i) reclassification (e.g., the transition from portfolio investment to direct investment following an increase of an investor's share in equity capital of an enterprise), (ii) unilateral write-offs of debts by a creditor, (iii) write-offs resulting from reconciliation, (iv) other changes.

Total changes is an aggregate amount of net changes in assets/liabilities due to transactions, revaluation and other changes.

Valuation of indicators

The column "Other adjustments" includes assets and liabilities of credit institutions, whose licenses to carry out banking activities were cancelled within the reporting period.

Since March 31, 2007 preference shares are recorded as "Bonds and Notes" and "Direct Investment, Other Capital" (until March 31, 2007 were recorded as "Equity Capital").

Table 1.12
The Russian Federation Merchandise Trade
(Based on the Balance of Payments Methodology)

General Provisions

The table "The Russian Federation Merchandise Trade" includes monthly data on the merchandise trade of the Russian Federation with a geographical breakdown by (i) Commonwealth of Independent States member countries (CIS-countries) and (ii) non-CIS countries. The data are presented in millions of U.S. dollars and valued in accordance with the goods values converted into f.o.b. (a definition of the f.o.b. value is provided in commentary to table "The Russian Federation Balance of Payments", "Goods" section).

Data provided in the table "The Russian Federation Merchandise Trade" are included in the current account of the balance of payments and are compiled in compliance with the 5th edition of the IMF's Balance of Payments Manual.

The table's sources of information are the following:

- reporting data on exports/imports of goods recorded by the Federal Customs Service with customs procedures singled out separately;
- reporting data by the Federal State Statistics Service on: (i) exports of fish and marine products caught in open sea and sold outside the customs border of the Russian Federation, (ii) exports/imports of bunker fuel, (iii) migration flows that are the basis for estimation of migrants' property;
- reporting data by the major exporting enterprises;
- partner country data on selected items.

Data on merchandise trade are published in the CBR's weekly print edition *the Bank of Russia Bulletin*, and are available on the CBR's Internet website.

Individual Indicators Highlights

Exports of Goods (balance of payments methodology) is the movement of (i) goods out of the customs territory of the Russian Federation recorded by the Federal Customs Service in accordance with the general trade system, and (ii) goods not registered by the Federal Customs Service — namely, fish and marine products caught in open sea and sold to nonresidents outside the customs border of the Russian Federation, goods procured by foreign carriers in Russian ports, goods for repairs, goods exported by migrants, goods exported by individuals for the subsequent selling, and other goods.

Imports of Goods (balance of payments methodology) covers (i) goods brought into the Russian customs territory and recorded by the Federal Customs Service in compliance with the general trade system, and (ii) goods not registered by the Federal Customs Service — namely, goods acquired from nonresidents without crossing Russia's customs border, goods procured by Russian carriers in foreign ports, goods for repairs, goods brought in by migrants, goods undeclared and/or inadequately declared when imported by legal entities, goods imported by individuals for the subsequent selling in Russia, and other goods.

Trade balance is defined as the difference between exports and imports of goods.

Table 1.13
International Reserves of the Russian Federation

General Provisions

International reserves include highly liquid financial assets that are readily available and controlled by the Bank of Russia (CBR) and the General Government for meeting balance of pay-

ments financing needs, for indirect influence on the amount of these needs by means of intervention in exchange markets which affect the currency exchange rate, and for other related purposes.

The Bank of Russia (CBR) on the basis of the CBR accounting and operational information and the data obtained from the Ministry of Finance calculates international reserves taking into consideration accrued interests.

Approaches stated in the IMF's editions: *"International reserves and foreign currency liquidity. Guidelines for a data template" (2001)* and the *"Balance of Payments Manual" 1993 (fifth edition)* are the methodological basis for developing data on international (gold and foreign exchange) reserves of Russia.

The Bank of Russia (CBR) regularly publishes the data on the capacity and the structure of international reserves, predetermined net drains on international reserves and also the metadata on the CBR's Internet website and in the "Bulletin of Banking Statistics". There is also data on changes in international reserves divided into: transactions, valuation and other changes. This data is published quarterly in the context of Russia's IIP.

Individual Indicators Highlights

International reserves of Russian Federation are highly liquid international financial assets (foreign exchange reserves) and monetary gold.

The international financial assets comprise foreign currency reserves, special drawing rights (SDRs), reserve position in the IMF, and other reserve assets.

The foreign currency assets are highly liquid financial claims of the Bank of Russia (CBR) denominated in U.S. dollars, euro, pound sterling, Swiss francs, Japanese yens, SDRs and the gold placed on unallocated "metal" accounts and deposits on nonresidents of Russian Federation having a long-term creditability rating at least "AA-" by "Fitch Ratings" and "Standard & Poor's", or "Aa3" by "Moody's". **The financial claims** can be in the following forms: cash foreign currency and payment documents that are nonresident liabilities; amounts equivalent to the foreign exchange balances on correspondent accounts and demand deposits in nonresident banks; deposits in nonresident banks with the initial maturity of 1 year and less; nonresident securities; other financial claims on nonresidents with the initial maturity of 1 year and less.

The Bank of Russia replaces the part of the Reserve Fund and the National Wealth Fund, denominated in foreign exchange and placed on accounts of the Bank of Russia, into foreign financial assets that are the part of international reserves.

SDRs are international reserve assets created by the IMF and allocated to members to supplement existing official reserves.

Reserve position in the Fund is the sum of the "reserve tranche", that is SDR and foreign currency amounts that Russia may draw from the IMF at short notice and other claims including the provision of resources for the Fund's Financial Transactions Plan.

The reverse repos are recorded under the category **"other reserve assets"**.

Monetary gold is held as reserve assets of the Bank of Russia and the Government of Russia. It comprises standard bars with fines no less than 995/1000 in vault, en route and on allocated accounts both in Russia and abroad.

Table 1.14
International Reserves and Foreign Currency
Liquidity — Russia

General Provisions

The template recommended by the IMF is meant to provide exhaustive information on the official assets of the Russian Federation in foreign currency and movements of these resources related to different claims and obligations of monetary authorities in foreign currency for the 12 months following the reporting date. In the template data is presented on balance and off-balance sheet transactions of monetary authorities in foreign currency, and supplementary information.

Data is published in terms of millions of U.S. dollars. Foreign exchange assets are converted to U.S. dollars using cross exchange rates of foreign currencies for the U.S. dollar as of the given date.

Blank fields in the tables signify the absence of respective financial instruments as of the reporting date.

Data sources for International Reserves and Foreign Currency Liquidity are: balance sheet and off-balance sheet data of the CBR, operational reports of the CBR and Minfin of Russia.

Individual Indicators Highlights

Section I **Official Reserves and Other Foreign Currency Assets** provides information on the structure of Russia's international reserves as well as data on the non-reserve foreign exchange assets of monetary authorities. Comprehensive description of international reserves is given in the methodological comments to the table "International Reserves of the Russian Federation". Other foreign currency liquidity represents assets of the Bank of Russia and Minfin of Russia that do not meet the requirements for international reserves. Unlike reserve assets, non-reserve assets do not need to be external assets. They can be claims on residents.

Section II **Predetermined Short-term Net Drains on Foreign Currency Assets** describes the main directions of expenditure of foreign currency and sources of inflows of foreign currency.

Section III **Contingent Short-term Net Drains on Foreign Currency Assets** involves information on forthcoming changes in foreign exchange reserves of the Bank of Russia and Minfin of Russia as a result of exercising contingent assets and liabilities with remaining maturities of one year and transactions in options.

Reference data in Section IV **Memorandum Items** provides an explanation of the indicators recorded in Section I, reserves' currency composition by groups of currencies being disclosed.

Central Bank Survey, Credit Institutions Survey, Banking System Survey, Other Financial Institutions Survey (data covered insurance companies and private pension funds), Financial Sector Survey (data covered banking system, insurance companies and private pension funds)

Central Bank Survey, Credit Institutions Survey, Banking System Survey, Other Financial Institutions Survey (data covered insurance companies and private pension funds), Financial Sector Survey (data covered banking system, insurance companies and private pension funds) are compiled in accordance with the international statistical standards on macroeconomic indicators (Monetary and Financial Statistics Manual (IMF, 2000) under which monetary indicators are presented across financial instruments and economy sectors.

This data presentation is applicable for an analysis of money supply and its structure, and the relationships of financial intermediaries with other sectors of the Russian economy also as with nonresidents.

The "Central Bank Survey," "Credit Institutions Survey" and "Banking System Survey" are published by the Bank of Russia on a monthly basis while the "Other Financial Institutions Survey" (data covered insurance companies and private pension funds) and "Financial Sector Survey" (data covered banking system, insurance companies and private pension funds) are published quarterly.

The preliminary data on basic indicators of the analytical accounts of the central bank and the banking sector are published on the Bank of Russia website at term set by the IMF Special Data Dissemination Standard. Some of these elements are estimate-based. Data can be updated in the course of quarter (final data for December can be updated in the course of half a year). The final data are published in the Bank of Russia monthly Bulletin of Banking Statistics and the IMF publication "International Financial Statistics".

Table 1.15
Central Bank Survey

General Provisions

The Bank of Russia's monthly aggregate balance sheet and the Minfin's data on international reserves of the Russian Federation government are the sources of information used to compile the "Central Bank Survey".

Individual Indicators Highlights

Net foreign assets — netting of transactions made by monetary authorities with nonresidents in national and foreign currency and precious metals.

Claims on nonresidents include international reserves of the Russian Federation government (see comments to the table: “International Reserves of the Russian Federation”) and less liquid nonreserve assets. The nonreserve assets in this table represent other assets of the Bank of Russia placed with nonresidents¹, particularly, assets denominated in a limited conversion and the Russian Federation currencies, and long-term credits and deposits also in convertible currency. Claims on nonresidents are presented across *monetary gold and SDR holdings, foreign currency, deposits, securities other than shares, loans and other claims on nonresidents*.

Liabilities to nonresidents include all types of the Bank of Russia’s borrowings with nonresidents (deposits, correspondent accounts of nonresident banks with the Bank of Russia, credits, other settlements with nonresident companies, etc.) as well as SDRs allocated to the Russian Federation. This indicator is presented across the *deposits, loans and other liabilities to nonresidents*.

Claims on credit institutions comprise loans extended by the Bank of Russia to credit institutions (including banks with revoked licenses), credit institutions’ arrears and overdue interest on loans, funds extended by the Bank of Russia to credit institutions as REPO, and the Bank of Russia capital interest in credit institutions.

Net claims on general government include the Bank of Russia’s claims on the Russian Federation government, fiscal authorities of the RF constituent entities and local authorities, government extrabudgetary funds and extrabudgetary funds of the RF constituent entities and local authorities less the Bank of Russia’s liabilities to the general government.

Claims on general government are presented across *securities* (issued by the Russian Federation government and acquired by the Bank of Russia) and *other claims* (other Bank of Russia’s accounts receivable due from the budget).

Liabilities to general government are presented across deposits (federal budget accounts, the budgets of the RF constituent entities and local authorities, deposits and other liabilities to the RF government, fiscal authorities in the RF constituent entities and local authorities, government extrabudgetary funds, extrabudgetary funds of the RF constituent entities and local authorities) and other liabilities (other Bank of Russia’s accounts payable to the budget, and a contra entry of international reserves of the Russian Federation government).

Claims on other sectors include the Bank of Russia’s claims on other financial institutions², public nonfinancial organizations and other nonfinancial institutions³.

Claims on other financial institutions include the Bank of Russia’s equity in other financial institutions.

Claims on public nonfinancial organizations comprise credits (including overdue debt), overdue interest on credits extended to public nonfinancial organizations.

Claims on other nonfinancial organizations comprise credits (including arrears), overdue interest on credits extended to other nonfinancial organizations, and other receivables in settlements with nonfinancial organizations.

Monetary base includes cash in circulation and the Bank of Russia’s liabilities to credit institutions denominated in national currency (see also the comment to the table “Monetary Base (Broad Definition)”).

Currency in circulation comprises currency issued by the Bank of Russia less cash in its vaults.

Liabilities to credit institutions are presented across *deposits* (required reserves deposited by credit institutions with the Bank of Russia, correspondent accounts, and account balances

of other operations of credit institutions’ (including banks with revoked licenses) with the Bank of Russia) and *securities other than shares* (the Bank of Russia bonds in the portfolios of credit institutions (at market value).

Other liabilities to credit institutions include funds held by the Russian Federation resident credit institutions at the Bank of Russia, comprising funds in foreign currency, which are excluded from the monetary base.

Deposits included in broad money comprise all funds held by the Russian Federation resident organizations in the Bank of Russia under the current legislation. Deposits are classified by the level of liquidity as transferable deposits (including funds which can be immediately used as means of payment) and other deposits (comprising resident organizations’ deposits that are not directly used as means of payment).

Transferable deposits include current and other demand accounts in national currency opened by Russian Federation resident organizations in the Bank of Russia.

Other deposits include the Russian Federation resident organizations’ time deposits and other funds in national currency attracted by the Bank of Russia, also all types of deposits in foreign currency, and all interest accrued on deposit operations.

Data on transferable and other deposits are presented across the institutional sectors. These **deposits** include ones of **other financial institutions, public nonfinancial organizations and other nonfinancial organizations**.

Shares and other equity include the authorized and supplementary capital, the reserves and other funds of the Bank of Russia, and the prior years losses.

Other items (net) comprise assets and liabilities, which are not included in the above mentioned aggregates.

Other liabilities represent unrealized revaluation of foreign currency, precious metals and securities, current-year result, Bank of Russia retained earnings, deferred revenues, fixed asset depreciation, interbranch balance of settlements, and the Bank of Russia’s other accounts payable.

Other assets include deferred expenditures, fixed assets, capital investments and other administrative expenses).

Table 1.16
Credit Institutions Survey

General Provisions

The sources of information for compiling the “Credit Institutions Survey” table are monthly balance sheets of credit institutions (excluding branches of Russian credit institutions abroad) and credit institutions with revoked licenses, balance sheets of the branches of foreign banks located in the Russian Federation, the balance sheet of Vnesheconombank (public corporation).

Individual Indicators Highlights

Net foreign assets — netting all transactions in assets and liabilities made by credit institutions with nonresidents in foreign and national currency and precious metals.

Claims on nonresidents — all transactions in assets made by credit institutions with nonresidents and presented across the following financial instruments: *foreign currency* — cash in foreign currency in credit institutions’ vaults; *deposits* — deposits and other funds, including correspondent accounts in nonresident banks in foreign currency and national currency and precious metals; *securities other than shares* — debt securities and bills issued by foreign governments, banks and other nonresidents; *credit and loans* — credits extended to nonresident banks, nonresident legal entities and individuals, including funds extended to nonresidents as REPO; *other claims* — investments in shares of foreign companies and banks, funds in settlements with nonresident legal entities and other transactions with nonresidents.

¹ Definitions of nonresidents and residents here and in “Credit Institutions Survey,” “Banking System Survey,” “Other Financial Institutions Survey (data covered insurance companies and private pension funds),” “Financial Sector Survey (data covered banking system, insurance companies and private pension funds)” correspond to similar definitions in the balance of payments statistics — see comments on the “Balance of Payments” table.

² “Other financial institutions” here and in “Credit Institutions Survey,” “Banking System Survey,” “Other Financial Institutions Survey” (data covered insurance companies and private pension funds), “Financial Sector Survey” (data covered banking system, insurance companies and private pension funds) are the nonbanking financial intermediaries. These are the organizations that fulfill financial functions for the purpose of money accumulation and redistribution. They comprise investment funds, trust, leasing and factoring companies, commodity and stock exchanges, brokerage firms operating on the stock market, insurance companies, nongovernmental pension funds, etc.

³ Hereinafter nonfinancial organizations are the ones engaged in selling goods and services and not related to the financial sector.

Liabilities to nonresidents include all transactions in liabilities made by credit institutions with nonresidents and present across the following financial instruments: *deposits* — balances on LORO accounts and other funds attracted into deposit accounts from nonresident banks, nonresident legal entities and individuals in foreign and national currency and precious metals, including interest accrued; *securities other than shares* — nonresident investments in Russian credit institutions debt securities; *loans* — credits and funds attracted from nonresidents as REPO; *other liabilities* — other transactions with nonresidents, including liabilities on letters of credit and other settlements with nonresident legal entities.

Claims on the central bank are presented across the following financial instruments: *cash* — cash in national currency in credit institutions' vaults; *deposits* — credit institutions' funds on accounts with the Bank of Russia (balances on correspondent accounts, required reserves, deposits, balances on accounts of other transactions); *securities other than shares* — credit institutions' investments in the Bank of Russia bonds (valued at market price).

Net claims on general government include the credit institutions' claims on the RF government, fiscal authorities of the RF constituent entities and local authorities, the RF government, constituent entities and local authorities extrabudgetary funds less the credit institutions' liabilities to the general government.

Claims on general government are presented across the following financial instruments: *securities* — the RF government securities, RF constituent entities and the local authorities securities held in the Bank of Russia portfolio; *other claims* — credits extended to the RF government, fiscal authorities of the RF constituent entities and local authorities, the RF government and constituent entities extrabudgetary funds and credit institutions' other accounts receivable to the budget.

Liabilities to general government are presented across the following financial instruments: *deposits* — deposits and other funds attracted from the RF government, fiscal authorities of the RF constituent entities and local authorities, the RF government, constituent entities and local authorities extrabudgetary funds including balances on accounts of the federal budget, budgets of the RF constituent entities and local authorities; *other liabilities* — credit institutions' other accounts payable to the budget.

Claims on other sectors include credit institutions' claims on other financial institutions, public nonfinancial organizations, other nonfinancial organizations and households.

Claims on other financial institutions comprise funds of other financial institutions, regardless of their type of property on the accounts of credit institutions, and credits extended to these institutions.

Claims on public nonfinancial organizations comprise credits (including arrears), overdue interest on credits extended to public nonfinancial organizations in national and foreign currency.

Claims on other nonfinancial organizations comprise credits (including arrears), overdue interest on credits extended to other nonfinancial organizations in national and foreign currency and precious metals, credit institutions' investments in the debt securities of nonfinancial organizations, investments in shares and other equity of nonfinancial organizations, and other accounts receivables from nonfinancial organizations.

Claims on households comprise credits (including arrears), overdue interest on credits extended to individuals and individual entrepreneurs in national and foreign currency and precious metals.

Liabilities to central bank include credit institutions' debt on credits extended by the Bank of Russia (including arrears and overdue interest), and also funds extended by the Bank of Russia to credit institutions as REPO.

Deposits included in broad money comprise all funds held by the Russian Federation residents (legal entities and households) on operating credit institutions' accounts. Deposits are classified by the level of liquidity as transferable deposits (including funds, which can be used immediately as means of payment) and other deposits of the Russian Federation residents (that are not used directly as means of payment).

Transferable deposits include funds held by the Russian Federation residents (legal entities and households) in settlement, current and other demand accounts (including plastic card payment accounts) opened with operating credit institutions in national currency.

Other deposits include the Russian Federation residents (legal entities and households) time deposits and other funds held in national currency, deposits denominated in all kinds of foreign-currency and in precious metals, including accrued interest on the deposits.

Data on transferable deposits and other deposits are broken down by the institutional sectors. Transferable and other deposits include ones of other financial institutions, ones of public nonfinancial organizations, ones of other nonfinancial organizations and households' ones.

Deposits excluded from broad money — the Russian Federation residents' funds on credit institutions' accounts, which are excluded from broad money in accordance with the definition. This indicator includes amounts on credit institutions' accounts which cannot be used during a certain period according to terms of contract or current terms of the credit institution's activities (e.g.: clients' accounts reserved for conducting transactions in purchase/sale of hard currency, clients' funds related to incomplete settlement operations, and also all deposits of Russian Federation residents with banks with revoked licenses).

Securities other than shares excluded from broad money comprise financial instruments issued by credit institutions and representing similar money substitutes, i.e. bonds, deposit and saving certificates, bills and bank acceptances circulating outside the banking system.

Shares and other equity are the own funds of credit institutions. They include authorized and supplementary capital, special, reserve and other funds formed through profits, results of revaluation of securities, precious metals and funds in foreign currency, current year financial results and profits and losses of previous years.

Other items (net) comprise assets and liabilities which are not included in the above mentioned aggregates, and consolidation adjustment.

Other liabilities comprise deferred income, provisions for losses on active transactions, fixed assets depreciation, and also credit institutions' other accounts payable.

Other assets capital investments, other administrative expenses, gold and other precious metals reserves and deferrals.

Consolidation adjustment represents the differences in credit institutions' mutual liabilities and mutual claims.

Table 1.17
Banking System Survey

General Provisions

The "Banking System Survey" presents results of the consolidated data of the banking system (see "Central Bank Survey" and the "Credit Institutions Survey"). The consolidation is made by subtracting the intersectoral claims and liabilities between credit institutions and the Bank of Russia and summing up their operations with other sectors of the economy and nonresidents). The monthly balance sheet of the Bank of Russia, the monthly aggregate balance sheet of credit institutions (excluding branches of Russian credit institutions abroad), balance sheets of the foreign banks branches located in the Russian Federation, the balance sheet of Vnesheconombank, and the Minfin's data on international reserves are the sources of information used to compile the "Banking System Survey".

Individual Indicators Highlights

Net foreign assets comprise assets and liabilities transactions made by monetary authorities and credit institutions with nonresidents in national and foreign currency and precious metals.

Claims on nonresidents include foreign assets of monetary authorities and credit institutions.

Liabilities to nonresidents include all types of liabilities of monetary authorities and credit institutions to nonresidents.

Domestic claims comprise the total amount of the banking system's claims on other financial institutions, nonfinancial pub-

lic organizations, other nonfinancial organizations and households, and net claims on the general government in the national and foreign currency and precious metals.

Net claims on general government represent the banking system's claims on the Russian Federation government, fiscal authorities of the RF constituent entities and local authorities, government and other extrabudgetary funds less the banking system's liabilities to general government.

Claims on general government include the banking system's investments in securities issued by the Russian Federation government, constituent entities and local authorities, credits and other accounts receivable of the Bank of Russia and credit institutions with general government.

Liabilities to general government include funds of the federal budget, the RF constituent entities' budgets, deposits and other funds attracted by the banking system with general government of the Russian Federation, fiscal authorities of the RF constituent entities and local authorities, government and other extrabudgetary funds.

Claims on other sectors include claims of banking system institutions on other financial institutions, public nonfinancial organizations, other nonfinancial organizations and households.

Claims on other financial institutions comprise funds transferred by the banking system to other financial institutions, credits extended to these institutions, and the banking system's equity in other financial institutions.

Claims on public nonfinancial organizations comprise credits (including arrears), overdue interest on credits extended by the banking system to public nonfinancial organizations in national and foreign currency.

Claims on other nonfinancial organizations comprise credits (including arrears), overdue interest on credits extended by the banking system to public nonfinancial organizations in the national and foreign currency and precious metals, investments in the debt and equity securities of nonfinancial organizations and other accounts receivable.

Claims on households comprise credits (including arrears), overdue interest on credits extended by the banking system to individuals and individual entrepreneurs in the national and foreign currency and precious metals.

Broad money liabilities¹ include currency outside the banking system and non-cash funds of the Russian Federation residents (organizations and individuals) classified by the level of liquidity as transferable deposits (comprising funds that can be immediately used as means of payment), and other deposits (comprising resident organizations' deposits that are not directly used as means of payment).

Currency outside banking system includes currency issued by the Bank of Russia into circulation less currency holdings (cash vaults) of the Bank of Russia and credit institutions.

Transferable deposits include current and other demand accounts (including bank card payment accounts) opened by the Russian Federation residents (organizations and individuals) with the Bank of Russia and operating credit institutions in national currency.

Other deposits include the Russian Federation residents (organizations and individuals) time deposits and other funds in national currency attracted by the Bank of Russia and operating credit institutions, and also all types of deposits in foreign currency, precious metals accounts, and interest accrued.

Data on transferable and other deposits are presented across the institutional sectors. These **deposits** include ones of **other financial institutions, public nonfinancial organizations, other nonfinancial organizations** and **households**.

Deposits excluded from broad money represent funds of the Russian Federation residents on accounts with credit institutions, which in accordance with the definition are not included in money supply.

Securities other than shares excluded from broad money comprise financial instruments issued by credit institutions that are close on money substitutes (bonds, deposit and saving certificates, bills and bank acceptances outside the banking system).

Shares and other equity are own funds of banking system organizations.

Other items (net) comprise assets and liabilities which are not included in the above mentioned aggregates and consolidation adjustment.

Other liabilities represent the sum of the respective aggregates in the tables "Central Bank Survey" and "Credit Institutions Survey".

Other assets represent the sum of the respective aggregates in the tables "Central Bank Survey" and "Credit Institutions Survey".

Consolidation adjustment represents the amount of differences in mutual liabilities and claims of the Bank of Russia and credit institutions.

Table 1.18
Money Supply (National Definition)

General Provisions

The table "Money Supply (National Definition)" contains information on the amount, structure and dynamics of the M2 aggregate, a major monetary aggregate used in elaborating the economic policy and setting quantitative macroeconomic targets. The money supply is defined as the sum total of funds in the Russian Federation currency, intended for use as payment for goods, work and services and for the accumulation of savings by resident non-financial and financial organizations (except for credit ones) and individuals.

The source of information for the calculation of the money supply is data of the monthly consolidated balance sheet of Russian credit institutions and the Bank of Russia consolidated balance sheet (the calculation includes obligations of credit institutions and the Bank of Russia to economic agents).

In addition to being published in the *Bulletin of Banking Statistics*, information on the amount, structure and dynamics of the money supply is available on the Bank of Russia home page in the Internet.

Individual Indicators Highlights

Money supply (M2) is a sum of cash in circulation and non-cash funds. The money supply in the national definition includes all cash and non-cash funds of resident non-financial and financial institutions (except for credit ones), and private individuals in rubles.

Two components are singled out as part of the money supply.

Cash in circulation (M0 monetary aggregate) is the most liquid part of the money supply, accessible for immediate use as a means of payment. It includes banknotes and coins in circulation (see the indicator "Currency outside banking system" in the table "Banking System Survey").

Non-cash funds comprise the balances of funds kept by non-financial and financial institutions (except for credit ones) and private individuals in settlement, current, deposit and other demand accounts, including plastic card accounts, and time accounts opened with banking system in the Russian Federation currency and accrued interest on them. Non-cash funds that are accounted for in similar accounts in credit institutions whose licence has been recalled are not included in the M2 monetary aggregate.

Unlike the indicator "Broad money liabilities" in the table "Banking System Survey", non-cash funds do not include foreign currency deposits.

Table 1.19
Monetary Base (Broad Definition)

General Provisions

Table "Monetary Base (Broad Definition)" presents information on the volume, structure and dynamics of the monetary base. This indicator characterizes the ruble-denominated monetary obligations of the Bank of Russia, which ensure growth in the money supply. The monetary base is not a monetary aggregate but it serves as a basis for creating monetary aggregates, and therefore it is also called "high-powered money".

¹ Equivalent to the indicator "Broad money".

The monetary base (broad definition) comprises cash put into circulation by the Bank of Russia, including cash balances in bank vaults, balances in the required reserve accounts deposited by credit institutions with the Bank of Russia, funds in credit institutions' correspondent accounts denominated in rubles (including average required reserves) and deposit accounts with the Bank of Russia, credit institutions' investments in the Bank of Russia bonds (market value) and other Bank of Russia ruble-denominated obligations on operations with credit institutions. The Monetary Base (the table "Central Bank Survey") is calculated just as the monetary base (broad definition).

The source of information used in calculating the monetary base (broad definition) is data from the Bank of Russia monthly consolidated balance sheet. In addition to the *Bulletin of Banking Statistics*, data on the volume, structure and dynamics of the monetary base (broad definition) can be found in the Bank of Russia home page on the Internet.

Individual Indicators Highlights

All elements of the monetary base (broad definition) are calculated in the Russian currency only.

Cash in circulation, including cash balances in bank vaults, is calculated as a sum of Cash (see table "Money Supply (National Definition)" and cash balances in bank vaults. Cash balances in Bank of Russia cash departments are not taken into account.

Required reserves are the balances in the required reserve accounts deposited by credit institutions with the Bank of Russia on borrowed funds in rubles and foreign currency (See also comments on table "Required Reserve Ratios" and table "Required reserves (average) held by credit institutions in the Bank of Russia's correspondent accounts").

Bank of Russia obligations on the reverse repurchase of securities denote Bank of Russia obligations to credit institutions on operations conducted in accordance with the Bank of Russia Provision No. 176-P, dated January 11, 2002, "On the Procedure for Selling Securities by the Bank of Russia on the Reverse Repurchase Basis".

Reserve funds for foreign exchange operations deposited with the Bank of Russia is the amount of funds deposited in compliance with the Bank of Russia Ordinance No. 1465-U, dated June 29, 2004, "On Setting Requirements for Creating Reserves while Crediting/Debiting Special Bank Accounts" (It has become invalid since 1.07.2006 in compliance with Bank of Russia Ordinance No. 1689-U, dated May 29, 2006).

Table 1.20

Other Financial Institutions Survey (Data Covered Insurance Companies and Private Pension Funds)

General Provisions

The Table "Other Financial Institutions Survey" is compiled according to the international statistical standards on macro-economic indicators (Monetary and Financial Statistics Manual (IMF, 2000) and contains data which illustrate the relations between insurance companies and private pension funds and other sectors of the economy and nonresidents.

The source of information used in compiling the Table "Other Financial Institutions Survey" is the data of federal statistical forms No. 1-FS (SK) "Insurance Company Borrowings and Investments" and No. 1-FS (NPF) "Private Pension Fund Financial Operations" quarterly reported by insurance companies and private pension funds to the Bank of Russia.

Individual Indicators Highlights

Net foreign assets — netting all transactions in assets and liabilities made by insurance companies and private pension funds with nonresidents.

Claims on nonresidents — all transactions in assets made by insurance companies and private pension funds with nonresidents: *foreign currency* — cash in foreign currency held by insurance companies and private pension funds; *deposits* — deposits with nonresident banks; *securities other than shares* — investments by insurance companies and private pension funds in debt securities, *credits and loans* — loans extended to nonresidents;

other claims on nonresidents — other operations, including investments in shares issued by nonresidents, premium deposit for reinsurers-nonresident, share of reinsurers-nonresidents in insurance reserves and other accounts receivable from nonresidents.

Liabilities to nonresidents include all transactions in liabilities made by insurance companies and private pension funds with nonresidents: *credits and loans* — credits and loans received by insurance companies and private pension funds from nonresidents; *other liabilities to nonresidents* — other liabilities of insurance companies and private pension funds, including insurance reserves formed under insurance and reinsurance agreements with nonresidents and debt on reinsurance operations with nonresidents.

Claims on banking system include *cash* — cash in the currency of the Russian Federation held by insurance companies and private pension funds; *other instruments* — funds on current accounts, deposits and other accounts with credit institutions, investments in the shares and debt securities of credit institutions, investments in certificates of deposit, and also loans extended to credit institutions.

Net claims on general government include claims of insurance companies and private pension funds on the Russian Federation government, constituent entities and local authorities, government and other extrabudgetary funds less the liabilities of insurance companies and private pension funds to general government.

Claims on general government include insurance companies and private pension funds' investments in the securities of the government of the Russian Federation, the RF constituent entities and local authorities.

Liabilities to general government include insurance reserves formed under insurance agreements with government of the Russian Federation, the RF constituent entities and local authorities, and loans extended to insurance companies by general government.

Claims on other sectors — claims of insurance companies and private pension funds on other groups of financial institutions, nonfinancial organizations and households.

Claims on other financial institutions include insurance companies and private pension funds' investments in debt securities and shares of other financial institutions, except for insurance companies and private pension funds, settlement accounts with asset management companies, investments in mutual funds shares and loans extended to other financial institutions, except for insurance companies and private pension funds.

Claims on nonfinancial organizations include insurance companies and private pension funds' investments in debt securities and shares issued by nonfinancial organizations and loans extended to nonfinancial organizations.

Claims on households include loans extended by insurance companies and private pension funds to households.

Securities other than shares comprise bonds and bills issued by insurance companies, except for those in the portfolios of insurance companies and private pension funds.

Loans include credits and loans received by insurance companies and private pension funds from credit institutions, other financial institutions, except for insurance companies and private pension funds, from nonfinancial organizations and households.

Insurance technical reserves comprise insurance reserves of insurance companies accumulated to cover the claims of resident policyholders: under life insurance agreements with households, under non-life insurance agreements with credit institutions, other financial institutions, except for insurance companies and private pension funds, with nonfinancial organizations and households and funds of private pension funds accumulated to cover the claims of participants in pension plans under agreements on private pension provision, agreements on compulsory pension insurance and agreements on creating a professional pension system.

The survey gives data on *net equity of households in life insurance reserves, net equity of households in pension funds reserves, prepaid premiums and reserves for outstanding claims.*

Net equity of households in life insurance reserves is technical provisions insurance companies' reserves formed against

outstanding risks under life insurance agreements. *Net equity of households in pension funds reserves* comprises pension accruals and reserve for pension plan liabilities accumulated as part of pension reserves of pension funds. *Prepaid premiums and reserves for outstanding claims* include the amounts of unearned premium reserves and loss reserves formed for covering claims under non-life insurance agreements with residents and the amount of compulsory medical insurance reserves.

Shares and other equity include the authorized capital of insurance companies, the founders' joint investments and target funding of private pension funds, supplementary and reserve capital of insurance companies and private pension funds, and retained earnings of insurance companies and private pension funds.

Other items (net) include the balances of other assets and other liabilities, which are not included in the above-mentioned aggregates, and also consolidation adjustment. Other liabilities comprise debts on unpaid pensions and accrued cash surrender value, deferred revenue, accounts payable under insurance and co-insurance agreements, other reserves, equalization reserve of private pension funds, other accounts payable and other liabilities; other assets represent nonfinancial assets, accounts receivable under insurance and co-insurance agreements and other accounts receivable, deferrals, other reserves and costs and other assets; consolidation adjustment represents the balance of reinsurance transactions with residents.

Table 1.21
Financial Sector Survey
(Data Covered Banking System,
Insurance Companies and Private Pension Funds)

General Provisions

The table "Financial Sector Survey" (data covered Banking System, Insurance Companies and Private Pension Funds) presents the result of the consolidated data shown in the table "Banking System Survey" and the table "Other Financial Institutions Survey" (data covered Insurance Companies and Private Pension Funds). The consolidation is made by subtracting all intersectoral claims and liabilities between monetary authorities, credit institutions, insurance companies and private pension funds and by adding up their transactions to other resident and nonresident sectors.

The Bank of Russia compiles the table "Financial Sector Survey" on a quarterly basis.

Individual Indicators Highlights

Net foreign assets — netting all transactions in assets and liabilities made by monetary authorities, credit institutions, insurance companies and private pension funds with nonresidents in foreign and national currency.

Claims on nonresidents include foreign assets of the banking system and insurance companies and private pension funds.

Liabilities to nonresidents include all types of liabilities of the banking system, insurance companies and private pension funds to nonresidents.

Domestic claims comprise claims of the banking system, insurance companies and private pension funds on other financial institutions, except for insurance companies and private pension funds, on nonfinancial institutions and households, and also net claims on general government.

Net claims on general government include claims of the banking system, insurance companies and private pension funds on the Russian Federation government, fiscal authorities of the RF constituent entities and local authorities, government and other extrabudgetary funds less the liabilities of the banking

system, insurance companies and private pension funds to the general government.

Claims on general government include investments of the banking system, insurance companies and private pension funds in the securities issued by the Russian Federation Government, constituent entities and local authorities, credits extended to government bodies and other accounts receivable.

Liabilities to general government include account balances of the federal budget, the RF constituent entities' budgets, deposits and other funds attracted by the banking system from the government of the Russian Federation, fiscal authorities in the RF constituent entities and local authorities, government and other extrabudgetary funds, insurance technical reserves made under insurance agreements with general government, and general government loans to insurance companies.

Claims on other sectors include claims of banking system institutions, insurance companies and private pension funds on other financial institutions, except for insurance companies and private pension funds, on nonfinancial organizations and households.

Claims on other financial institutions comprise investments of banking system, insurance companies and private pension funds in debt securities and shares of other financial institutions, except for insurance companies and private pension funds, settlements accounts with asset management companies, investments in mutual funds shares and credits and loans extended to other financial institutions, except for insurance companies and private pension funds.

Claims on nonfinancial organizations comprise investments by the banking system, insurance companies and private pension funds in debt securities and shares issued by nonfinancial organizations, credits and loans extended to nonfinancial organizations and other accounts receivable.

Claims on households include loans and credit extended by banking system, insurance companies and private pension funds to individuals and individual entrepreneurs.

Currency outside financial sector — cash issued by the Bank of Russia less cash in vaults of the Bank of Russia, credit institutions, insurance companies and private pension funds.

Deposits include funds held by the Russian Federation residents (nonfinancial organizations, other financial institutions, except for insurance companies and private pension funds, and households) in current accounts, time deposit and other funds attracted by the banking system, both included and excluded from broad money.

Securities other than shares include bonds, bills, deposit and saving certificates issued by credit institutions and insurance companies and invested outside the banking system, insurance companies and private pension funds.

Loans are the loans extended to credit institutions, insurance companies and private pension funds by nonfinancial organizations, households and other financial institutions, except for insurance companies and private pension funds.

Insurance technical reserves comprise total funds of private pension funds and insurance companies to cover the claims of participants in pension plans and resident insurance policyholders and beneficiaries: nonfinancial organizations, households and other financial institutions, except for insurance companies and private pension funds.

Shares and other equity are the own funds of banking system institutions, insurance companies and private pension funds. It is calculated as the sum of the aggregate Shares and Other Equity in the Tables "Banking System Survey" and "Other Financial Corporations Survey (data covered insurance companies and private pension funds)".

Other items (net) — assets and liabilities which are not included in the above-mentioned aggregates and consolidation adjustment between mutual liabilities and mutual claims of the banking system, insurance companies and private pension funds.

Section 2. Main Indicators and Instruments of the Bank of Russia Monetary Policy

The CBR's major function comprises development and conduct of a unified government monetary policy aimed at defending and securing the sustainability of the ruble.

To implement the said function, the CBR applies a set of techniques and methods specified in the Federal Law "On the Russian Federation Central Bank (Bank of Russia)": interest rates for CBR transactions, percentage ratios for required reserves deposited in the CBR, open market operations, banks refinancing, foreign exchange regulation, and other operations.

This section contains information characterizing major areas of CBR operations as well as instruments and methods applied for monetary regulation of the economy.

Table 2.1
The Bank of Russia Balance Sheet

General Provisions

The accounting and compiling of the Bank of Russia balance sheet are regulated by the Federal Law on the Central Bank of the Russian Federation (Bank of Russia), Federal Law on Accounting, Bank of Russia Accounting Rules No. 66-P, dated January 1, 2006 (with subsequent amendments) and other Bank of Russia enactments, issued in compliance with the above federal laws.

The Bank of Russia balance sheet form and the grouping of accounts for compiling it are approved by the Bank of Russia Board of Directors.

Pursuant to Article 25 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia), the Bank of Russia publishes its balance sheet every month.

In addition to being published in the monthly *Bulletin of Banking Statistics*, Bank of Russia financial statements are included in the Bank of Russia Annual Report.

Individual Indicators Highlights

By assets

Assets are represented in the Bank of Russia balance sheet net of the provisions made for them.

Precious metals — this entry records precious metals reserves at the reference price.

Funds placed with nonresidents and securities issued by nonresidents — include CBR balances in ruble equivalent on correspondent accounts with nonresident banks, on deposit accounts with nonresident banks, loans extended to nonresident banks, reverse repos with nonresidents and foreign issuers' securities acquired by the CBR.

Credits and deposits include credits and deposits in the Russian and foreign currencies provided by the Bank of Russia to credit institutions, loans extended to credit institutions as repos and other credits in Russian rubles.

Securities are the Bank of Russia investments in the debt securities of the Russian Federation Government, debt securities of other issuers of Russian Federation, credit institutions' bills and shares of credit institutions and other organizations (Bank of Russia shareholding).

Other assets — incorporate balances on Bank of Russia fixed assets accounts, cash in the Bank of Russia vaults, the funds transferred by the Bank of Russia to agent banks as compensation to depositors of bankrupt banks and the Bank of Russia claims on other transactions.

By liabilities

Cash in circulation — sum total of the CBR banknotes and coins issued for circulation.

Funds in accounts with the Bank of Russia are the balances of funds in correspondent, deposit and required reserve accounts placed by credit institutions with the Bank of Russia, funds raised through repo operations with nonresidents and the balances of accounts for federal, regional and local government budget funds, the state extra-budgetary funds and other funds of Bank of Russia customers.

Float is a float accounted for in the Bank of Russia payment system.

Bank of Russia bonds — reflect a cost of the bonds by the Bank of Russia.

Other liabilities represent Bank of Russia current-year revenues net of expenses (including that were recognized on accrual basis), unrealised revaluation of foreign currency, precious metals and securities since the beginning of the year, complementary Bank of Russia employee pension scheme funds, the balances of some other accounts and Bank of Russia retained earnings.

Capital is the sum of authorised capital, additional capital and reserve and special-purpose funds.

Table 2.2
Refinancing Rate

General Provisions

The "Refinancing Rate" table presents dynamics of changes in the refinancing rate since November 1997 (more prolonged dynamics of the refinancing rate — since January 1, 1992 — can be found on the CBR web site in the Internet).

Data on the effective refinancing rate are available on the CBR web site on the Internet on day after being fixed by the Bank of Russia's Board of Directors, are disseminated through the Reuters agency, Bloomberg Services and also published in *the weekly Bank of Russia Bulletin*.

Individual Indicators Highlights

Refinancing rate — monetary policy instrument used by the CBR to impact upon interest rates in various segments of the financial market. It is set by the Board of Directors of the CBR.

Table 2.3
Required Reserve Ratios

Table 2.4
Scaling Factor Which Is Used to Correct the Sum of the Credit Institution Liabilities to Other Credit Institutions — Residents for Issued Securities

Table 2.5
Required Reserves (Average) Held by Credit Institutions in the Bank of Russia's Correspondent Accounts (Subaccounts)

General Provisions

The table "Required Reserves Ratios" presents the dynamics of the required reserves ratios of liabilities raised by credit institutions in the national and foreign currencies.

The table "Required Reserves (Average) Held by Credit Institutions in the Bank of Russia's Correspondent Accounts (Subaccounts)" presents the dynamics of the amount of these required reserves. The sum is a part of indicator "Correspondent account balances of credit institutions with the Bank of Russia" in table "Monetary Base (Broad Definition)".

The above-mentioned data and the decisions of the Board of Directors of the Bank of Russia on the changes of the required reserves ratios are published in the Bank of Russia Bulletin weekly. The data are also available on the Bank of Russia's website and disseminated by Reuters and Bloomberg Services.

Individual Indicators Highlights

Required reserves (reserve requirements) are one of the main instruments of the Bank of Russia's monetary policy used for regulating the overall liquidity of the banking system. Reserve requirements are established in order to limit the credit institutions' lending ability and to avoid the unlimited growth of money supply. In the event of revocation of the banking licence the required reserves held with the Bank of Russia are used according to the procedures established by the federal laws and corresponding Bank of Russia regulations.

Pursuant to Article 38 of the Federal Law "On the Central Bank of the Russian Federation (Bank of Russia)" the amount

of the required reserves as a percentage of a credit institution's liabilities and the procedure of their depositing with the Bank of Russia is established by the Bank of Russia's Board of Directors.

Credit institution's required reserves are held in the Bank of Russia's special accounts where they are placed through non-cash transactions and/or in the credit institution's correspondent account (subaccount) with the Bank of Russia (by maintaining in it corresponding monthly average balance of funds calculated in accordance with the averaging ratio established by the Bank of Russia).

The scaling factor is a numerical multiplier which value is in an interval from 0 up to 1. It's established by the Bank of Russia Board of Directors to compute the sum of liabilities of the credit institutions to other credit institutions — residents for the issued debt securities, that should be excluded from reserved obligations in accordance with the Bank of Russia Regulation No. 342-P, dated August 8, 2009, "On required reserves of the credit institutions".

The information on the size of scaling factor is published in the Bank of Russia Bulletin.

Note:

The required reserves averaging ratio is an indicator between 0 and 1, established by the Bank of Russia's Board of Directors to calculate the average amount of required reserves. It is published in the Bank of Russia Bulletin.

The required reserves averaging ratio for credit institutions (except settlement nonbanking credit organizations) equals 0,6 (from October 1, 2008).

The required reserves averaging ratio for settlement nonbanking credit organizations and settlement centers of the organized securities market has been set at 1.0 (from November 1, 2004).

Credit institutions are authorized to calculate the average amount of required reserves using the Bank of Russia's averaging ratio.

Table 2.6 Fixed-term Rates on the Bank of Russia Deposit Operations

The Table "Fixed-term Rates on Bank of Russia Deposit Operations" shows time series of Bank of Russia fixed deposit interest rates since January 1, 2002 (time series over a longer period — since November 1997 — are shown on the Bank of Russia website). Bank of Russia fixed interest rate deposit operations are conducted in compliance with the Bank of Russia Regulation No. 203-P, dated November 5, 2002, "On the Procedure for Conducting Deposit Operations by the Central Bank of the Russian Federation with Credit Institutions in the Russian Federation Currency" with amendments (Regulation No. 203-P).

Information on the Bank of Russia fixed deposit interest rates is available on the Bank of Russia website and the CBDEPOS page of the Reuters news agency and on the Bloomberg Services on daily basis.

Table 2.7 Fixed-term Rates on the Bank of Russia Lombard Loans

General provisions

The table "Fixed-term Rates on the Bank of Russia Lombard Loans" shows time series for interest rates on the Bank of Russia lombard loans with a term of 7 calendar days. The Bank of Russia lombard loans with fixed-term rates are extended according to the procedure established by the Bank of Russia Regulation No. 236-P, dated August 4, 2003, "On the Procedure for Extending by the Bank of Russia Loans against the Collateral (Blocking) of Securities" with amendments (Regulation No. 236-P).

Information on the fixed-term rates on the Bank of Russia lombard loans are available on the Bank of Russia website and on the CBCREDIT page of the Reuters news agency and on the Bloomberg Services on daily basis.

Individual Indicators Highlights

The fixed-term rate on lombard loans extended by the Bank of Russia for one, 7 and 30 calendar days is set by the decision of the Bank of Russia Board of Directors.

Table 2.8 Fixed-term Rates on the Bank of Russia Loans Secured by Assets and Guarantees

General provisions

The table "Fixed-term Rates on the Bank of Russia Loans Secured by Assets and Guarantees" shows time series for the interest rates on the Bank of Russia secured loans. The Bank of Russia extends secured loans with fixed-term rates according to the procedure established by the Bank of Russia Regulation No. 312-P, dated November 12, 2007, "On the Procedure for Extending by the Bank of Russia Loans against the Collateral (Blocking) of Securities" with amendments.

Individual Indicators Highlights

The fixed-term rate on loans secured by assets and guarantees extended by the Bank of Russia for the period up to 90, from 91 to 180 and from 181 to 365 calendar days is set by the decision of the Bank of Russia Board of Directors.

Table 2.9 Main Indicators of the Bank of Russia Intraday and Overnight Loans

General provisions

The table "Main Indicators of the Bank of Russia Intraday and Overnight loans" contains information on the Bank of Russia's intraday and overnight secured loans extended on correspondent accounts (subaccounts) of resident credit institutions of the Russian Federation opened with the Bank of Russia. The information is presented on daily basis.

Intraday and overnight lending operations are carried out pursuant to the Bank of Russia's Regulations No. 236-P and No. 312-P, dated November 12, 2007 "The Procedure of Extension Asset-Backed Loans or Loans Against Guarantee by the Bank of Russia to Credit Institutions" (Regulation No. 312-P).

Intraday loans are extended as overdraft credit (debiting a credit institution's correspondent account (subaccount) above the balance on these accounts) to ensure effective and uninterrupted functioning of the Bank of Russia's payment systems, executing by credit organizations their liabilities and smoothing interest rate fluctuations on the interbank credit market. The fee for intraday loans is fixed at nil based on the decision of the Bank of Russia's Board of Directors.

Credit institutions' end of day debts on intraday loans are registered as overnight loans for one working day and entered in a correspondent accounts (subaccounts) of credit institutions opened with the Bank of Russia. Presently the interest rate on the Bank of Russia's overnight loans equals the Bank of Russia's refinancing rate.

Individual Indicators Highlights

Date — the date on which the Bank of Russia extends loans.

Extended loans — the amount of loans extended by the Bank of Russia.

Number of credit institutions (branches) — the number of credit institutions (branches) which received Bank of Russia loans.

Number of the Bank of Russia territorial institutions — the number of the Bank of Russia territorial institutions with credit institutions' correspondent accounts (subaccounts) on which the Bank of Russia extended loans.

Number of credit institutions (branches) in the Moscow region — the number of credit institutions (branches) which received Bank of Russia loans on correspondent accounts (subaccounts) opened with the Bank of Russia's settlement establishments in the Moscow region.

Loans extended in the Moscow region — the amount of Bank of Russia loans entered on credit institutions' correspondent accounts (subaccounts) opened with the Bank of Russia's settlement units in the Moscow region.

Note:

In compliance with the Regulations No. 236-P, No. 312-P and other orders the Bank of Russia has afforded an opportunity to obtain intraday and overnight loans to credit institutions serviced in 75 Bank of Russia regional branches where settlement documents are processed electronically.

Table 2.10
Main Indicators Characterizing the Bank of Russia Operations on Secured Lending in Currency of the Russian Federation

General Provisions

The table "Main Indicators Characterizing the Bank of Russia Operations on Secured Lending in Currency of the Russian Federation" contains information on the Bank of Russia's refinancing of credit institutions to regulate bank liquidity by extending loans pursuant to the Regulations No. 236-P, No. 312-P and information on extended loans in 2007—2008 in compliance with the Bank of Russia Regulation dated July 14, 2005 No. 273-P "On the Procedure for Extending to Credit Institutions Bank of Russia Loans against the Collateral of Promissory Notes, Claims under Loan Agreements with Enterprises or Guarantees Provided by Credit Institutions" (abrogated since January 1, 2009).

The table shows data on secured loans extended by the Bank of Russia including lombard and other kinds of loans (except for intraday and overnight loans).

Data on lombard loans are presented as the data on loans broken down into the main lombard loans instruments, valid lombard loan auctions and lombard loans average weighted rates.

Data on other kinds of secured loans of the Bank of Russia is presented by terms of funds accommodation and also average weighted rates.

Data on the Bank of Russia loans are available on the Bank of Russia's website and on the CBCREDIT page of the Reuters news agency website and on the Bloomberg Services.

Individual Indicators Highlights

The average weighted rate is a rate weighted by volumes of the Bank of Russia loans and by terms of use of loans.

Table 2.11
Average Weighted Interest Rates on the Bank of Russia Deposit Operations
Table 2.12
Structure of Funds Borrowed in the Bank of Russia Deposit Operations
Table 2.13
Main Characteristics of the Bank of Russia Deposit Auctions

General Provisions

The Bank of Russia conducts deposit operations pursuant to Article 46 of the Federal Law on the Central Bank of the Russian Federation (Bank of Russia) with the aim of regulating banking sector liquidity by taking credit institutions' funds on deposits. Deposit operations are conducted with resident credit institutions and in the Russian Federation currency.

The table "Average Weighted Interest Rates on the Bank of Russia Deposit Operations" contains information on monthly dynamics of average weighted interest rates on funds taken by the Bank of Russia on deposit in the Russian currency on standard deposit operation conditions. Average rates are weighted by amounts and borrowing terms at fixed interest rates and all other deposit operations conducted over the period under re-

view. Data are grouped by the dates on which funds were actually transferred to the Bank of Russia deposits.

The table "Structure of Funds Borrowed in the Bank of Russia Deposit Operations" contains information on monthly dynamics of the proportion of funds taken by the Bank of Russia on deposit on each standard deposit operation condition in the aggregate amount of funds taken by the Bank of Russia on deposit. Data are grouped by the dates on which funds were actually transferred to Bank of Russia deposits.

The table "Main Characteristics of the Bank of Russia Deposit Auctions" contains information on the results of deposit auctions.

The information on Bank of Russia deposit operations can be found on the Bank of Russia site on the Internet and Reuters news agency's home page CBDEPOS and CBDEPAUC and on the Bloomberg Services.

Individual Indicators Highlights

The Bank of Russia Provision No. 203-P, dated November 5, 2002, "On the Procedure for Conducting Deposit Operations by the Central Bank of the Russian Federation with Credit Institutions in the Russian Federation Currency" defines the standard conditions of deposit operations as follows:

Tom-next is a deposit operation with a term of one working day (if a deposit operation is conducted on Thursday, its term is a period from Friday to Monday inclusive), in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the working day following the operation day, while the deposited amount is returned and interest is paid on the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia;

One week is a deposit operation with a term of seven calendar days, in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the day of the operation, while the deposited amount is returned and interest is paid on the seventh calendar day after the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia.

Spot-next is a deposit operation with a term of one working day (if a deposit operation is conducted on Wednesday, its term is a period from Friday to Monday inclusive), in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the second working day after the operation day, while the deposited amount is returned and interest is paid on the working day following the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia.

Spot/one week is a deposit operation with a term of seven calendar days, in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the second working day after the operation day, while the deposited amount is returned and interest is paid on the seventh calendar day following the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia.

Demand deposit is a deposit operation in the course of which funds are entered (transferred) to the demand deposit account opened with the Bank of Russia on the operation day, while the Bank of Russia returns the demand deposit and pays interest (a part of remaining interest payable) on the working day following the day the credit institution requests the repayment of the demand deposit.

A credit institution may not request the Bank of Russia to repay the demand deposit on the day the funds are entered (transferred) to the deposit account with the Bank of Russia.

A deposit auction (four weeks, three months) is held on time and in accordance with conditions established by the Bank of Russia.

Average weighted interest rate on all maturities of auctioned deposits is an average interest rate on the deposits raised through all auctions (in the reporting period), weighted by their maturities and values.

Average weighted interest rate on all deposit operations is an average interest rate on the funds that were actually deposited with the Bank of Russia (in the reporting period) on fixed terms and through auctions, weighted by their maturities and values.

The termination date of unclaimed demand deposits is taken equal to the end date of appropriated reporting period.

Table 2.14
REPO Aggregates

General Provisions

The table "REPO Aggregates" contains information on the results of the Bank of Russia's REPO transactions with bonds in the form of auction and/or during the trading session at the GKO—OFZ market at the market-determined rate.

Individual Indicators Highlights

Date — the date of auction and/or Bond sales during the trading session.

Average weighted rate — the REPO rate weighted by the amounts of REPO transactions at the auction and/or during the trading session at the market-determined rate.

Average weighted duration — REPO duration weighted by the amounts of REPO transactions at the auction and/or during the trading session at the market-determined rate.

Debt — funds provided by the Bank of Russia at the REPO auction and/or during the trading session in transactions with the unredeemed second part.

Funds provided — funds provided by the Bank of Russia at the REPO auction and/or during the trading session on reporting date.

Table 2.15
Main Characteristics of the Bank of Russia
Bond (OBR) Auctions

General Provisions

The table "Main Characteristics of the Bank of Russia Bond (OBR) Auctions" contains information on the results of Bank of Russia bond auctions conducted under the Federal Law on the Central Bank of the Russian Federation (Bank of Russia), Federal Law on the Securities Market and Russian Government Resolution No. 799, dated December 30, 2003, on the Specifics of the Procedure for Issuing Bank of Russia Bonds.

Individual Indicators Highlights

Term to redemption is the period of time before the nearest of the following dates: the OBR redemption date set by the bond issue decision, the OBR redemption date on offer or the OBR maturity date.

Redemption date is the nearest of the following dates: the OBR redemption date set by the bond issue decision, the OBR redemption date on offer or the OBR maturity date.

Issue number is the state registration number of the OBR issue, assigned to the issues registered before June 18, 2005, or the issue identification number, assigned to all other issues.

Average weighted rate is the yield to OBR redemption by the Bank of Russia, calculated on the basis of the average weighted price of the OBR issue on sale.

Cut-off rate is the yield to OBR redemption by the Bank of Russia, calculated on the basis of the cutoff price of the OBR issue on sale.

Volume of demand at market value is the total volume of competitive and noncompetitive bids made at the auction.

Average weighted issue price is the bid-weighted average price of all competitive bids met at the auction.

Issue cut-off price is the minimum OBR selling price set by the Bank of Russia upon the receipt of all bids.

Table 2.16
Main Indicators of the Bank of Russia
Bond (OBR) Market

General Provisions

The table "Main Indicators of the Bank of Russia Bond (OBR) Market" contains information on the major indicators characterising the OBR secondary market.

Individual Indicators Highlights

Portfolio indicator is the average yield to OBR redemption by the Bank of Russia, weighted by the terms to redemption of the bonds sold and volume in circulation at market value.

Portfolio duration is the average term to OBR redemption (redemption on the nearest of the following dates: the OBR redemption date set by the bond issue decision, the OBR redemption date on offer or the OBR redemption date), weighted by volume in circulation at market value.

Turnover ratio at par value is the ratio of the OBR turnover at par value on the secondary market to the OBR market volume at par value.

Debt is the funds obtained by the Bank of Russia by selling OBR issues through auction and/or at secondary market which have not been repurchased or redeemed by the Bank of Russia.

Table 2.17
Official Exchange Rate: Rubles per US Dollar
Table 2.18
Official Exchange Rate: Rubles per Euro

General Provisions

Foreign currencies' official rates to the Russian ruble are fixed and quoted by the Russian Federation Central Bank pursuant to Article 53 of the Federal Law "On the Russian Federation Central Bank (Bank of Russia)". They are applied for calculating revenues and expenditures of the government budget for all types of payments and settlements by the government with enterprises, associations, organizations, and households as well as for taxation and accounting.

Foreign currencies' official rates to the Russian ruble are quoted daily by the CBR to Reuters and other mass media. They also are published in the weekly *Bank of Russia Bulletin* and placed on the CBR Internet web site.

Individual Indicators Highlights

Official US dollar to ruble rate is set by the Bank of Russia each business day on the basis of quotations for US dollar/ruble operations on the interbank exchange currency markets.

Official euro to ruble rate is calculated and set on the basis of the official US dollar/Russian ruble rate and euro/US dollar rate set in international currency markets for spot transactions.

These rates come into effect on the calendar day following the day they were set on and remain effective until the next official rate of these currencies comes into effect unless Bank of Russia rules otherwise.

Table 2.21
Reference Prices of Precious Metals

General Provisions

To promote further development of the precious metals market in Russia, the Bank of Russia, pursuant to its Ordinance No. 1283-U, dated May 28, 2003, "On the Procedure for Fixing Reference Prices of Refined Precious Metals", sets book prices of precious metals every business day at 2 p.m. Moscow time. They are calculated on the basis of real time spot prices of gold, silver, platinum and palladium from London Fixings and recalculated in rubles at official US dollar/ruble rate effective on the day following the day on which book prices were fixed.

The Table "Reference Prices of Precious Metals" shows daily book prices of above precious metals for the accounting month.

To enable credit institutions to account for precious metals (gold, silver, platinum and palladium), it is established that reference prices of refined gold, silver, platinum and palladium come into effect on the business day following the day on which they were fixed and remain effective until the Bank of Russia sets new reference prices.

The Bank of Russia Ordinance No. 1284-U, dated May 28, 2003, "On Invalidating Some Bank of Russia Regulations" repealed the Bank of Russia Ordinance No. 652-U, dated Septem-

ber 30, 1999, "On the Procedure for Calculating the Bank of Russia Buying and Selling Prices of Refined Precious Metals in Operations with Credit Institutions" (with amendments), which set the procedure for fixing prices for the Bank of Russia buying and selling precious metals on the domestic market.

The Bank of Russia Ordinance No. 1993-U, dated April 9, 2008, "On Amending Point 2 of the Bank of Russia Ordinance No. 1283-U, Dated May 28, 2003 on the Procedure for Fixing

Reference Prices of Refined Precious Metals", cancelled since July 1, 2008, discounts for fixings equaling "average cost of delivery of each precious metal to the international market".

The reference prices of precious metals fixed by the Bank of Russia are published in the Bank of Russia Bulletin, reported by Interfax, Prime-TASS, Reuters, Associated Press and other news agencies and available on the Bank of Russia home page on the Internet.

Section 3. Financial Markets

Subsection 3.1 Interbank Credit Market

Table 3.1.1

Monthly Average Moscow Interbank Bid Rates (MIBID), Monthly Average Moscow Interbank Offered Rates (MIBOR) and Monthly Weighted Average Moscow Interbank Actual Credit Rates (MIACR)

Table 3.1.2

Daily Average Moscow Interbank Bid Rates (MIBID) Daily Average Moscow Interbank Offered Rates (MIBOR) and Daily Weighted Average Moscow Interbank Actual Credit Rates (MIACR)

General Provisions

These tables present the credit institutions' rates for attracting/offering loans for various maturities (1 day, 2 to 7 days, 8 to 30 days, 31 to 90 days, 91 to 180 days, 181 days to 1 year). The tables show the average monthly rates and intra-month dynamics of the interbank interest rates. Table 3.1.2 data can be used for analyzing fluctuations in posted bid rates as compared against the offered rates and actual rates settled for granted loans. In general, the data in the table are consistent with other data published in the Bulletin and can be applied to a comprehensive analysis of the financial market situation.

Data source: Form 0409325 daily reports of a sample of contributing credit institutions operating in the Moscow interbank credit market (see the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

According to the decision of the Bank of Russia Monetary Policy Committee, dated January 31, 2003, 35 credit institutions were included in the list of credit institutions authorized to report data on interbank interest rates. Taking into account changes made in the list for objective reasons (mergers, liquidation, and revocation of licenses), the rates have been calculated on the basis of data reported by 31 credit institutions. The list of the credit institutions authorized to present Form 0409325 reports is published in the weekly Bank of Russia Bulletin.

The data on interbank interest rates are published in the monthly Bank of Russia Bulletin of Banking Statistics, the weekly Bank of Russia Bulletin and are also available on the Bank of Russia's website.

Individual Indicators Highlights

Average Moscow Interbank Bid Rates (MIBID) and average Moscow Interbank Offered Rates are calculated as monthly average of the daily bid/offered interbank rates.

Average weighted Moscow Interbank Actual Credit Rate (MIACR) is calculated as monthly average of daily rates weighted by daily amounts of interbank lending transactions in rubles.

Moscow Interbank Bid/Offered Credit Rates are calculated for each working day and every maturity as a simple average of daily bid/offered rates of all contributing credit institutions for corresponding maturities.

For every maturity the posted bid/offered rates are calculated as a simple average by the following formula:

$$\bar{p} = \frac{\sum P_n}{N}, \text{ where}$$

\bar{p} — posted bid/offered rates (MIBID/MIBOR);

P_n — posted bid/offered rate by credit institution "n";

N — number of contributing credit institutions.

Moscow Interbank Actual Credit Rates (MIACR) are calculated for each working day and every maturity as an average weighted of interest rates on actual interbank lending transactions.

Interbank actual credit rates are calculated for every maturity as an average weighted by the formula:

$$\bar{p} = \frac{\sum K_n S_n}{\sum S_n}, \text{ where}$$

\bar{p} — actual credit rate (MIACR);

K_n — rate of interbank loans granted by credit institution "n" during the day;

S_n — total loans of interbank loans granted by credit institution "n" during the day in rubles.

Subsection 3.2 Exchange Market

Table 3.2.1

US Dollar Trade at Interbank Currency Exchange

Table 3.2.2

Euro Trade at Interbank Currency Exchange

General Provisions

Information is provided by the results of trade in foreign currencies for rubles at the interbank currency exchanges, which participated in organization of the Unified trading session of interbank currency exchanges. The bidding participants are authorized banks, members of the exchanges (the Bank of Russia may also take part). Trading and settlements on the interbank currency exchanges are regulated by the rules approved by the authorized bodies of the interbank currency exchanges and agreed with the Bank of Russia.

The tables contain data on US dollars and euros trade for rubles. Data are obtained from the monthly reporting of the authorized exchange markets and CBR regional departments.

In addition, relevant information is released by interbank currency exchanges.

Individual Indicators Highlights

Average weighted rate is defined as an average weighted rate with the following formula:

$$\bar{r} = \frac{\sum R_i V_i}{\sum V_i}, \text{ where}$$

\bar{r} — average weighted rate;

R_i — average weighted rate of a bidding session;

V_i — trading volume.

Trading volume is the total volume of contracts settled over a bidding session.

Table 3.2.3

Total Average Daily Currencies' Turnover of Spot FX Transactions on Domestic Currency Market of the Russian Federation

Table 3.2.4

Average Daily RF Rouble Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation

Table 3.2.5

Average Daily US Dollar Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation

Table 3.2.6

Average Daily Euro Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation

General Provisions

Tables are based on data from credit institutions, which are the largest domestic foreign exchange market operators. The share of these credit institutions (further — the banks-respondents) in total turnover of FX transactions exceeds 99%.

Individual Indicators Highlights

Spot FX transactions currencies' turnover includes inter-bank deals with settlements effected not later than the second bank business day after the transaction day.

Spot FX transactions currencies' turnover includes exchange and over-the-counter deals conducted by banks-respondents among themselves (excluding double-counting), and deals conducted by banks-respondents with non-respondent banks (residents and nonresidents of the Russian Federation).

Spot FX transactions currencies' turnover includes also FX swap transactions both legs of which are spot deals.

Total currencies' turnover is the overall value of the deals (excluding double-counting).

Table 3.2.7
Foreign Cash Flow Through Authorized Banks
Across Russia

General Provisions

The table "Foreign Cash Flow Through Authorized Banks Across Russia" contains principal indicators of foreign cash circulation on the territory of the Russian Federation.

The table data was sourced from monthly reports of credit institutions that are licensed for foreign exchange transactions (authorized banks) on foreign cash flows and payments on foreign exchange cheques.

Information on foreign cash flow through Russia's authorized banks is available in the *Bulletin of Banking Statistics*, the weekly *Bank of Russia Bulletin* and placed on the CBR Internet web site.

Individual Indicators Highlights

Total foreign currency receipts — include all foreign currency cash receipts to vaults in authorized banks (and their branches) excluding the interbranch operations.

Banks' imports (entered to the cash account) to Russia — the amount of foreign cash import into the Russian Federation by authorized banks and entered to the credit institutions' cash balance account.

Purchased from resident banks¹ — the amount of foreign cash in held by authorized banks as a result of transactions with other resident banks.

Purchased from individuals (residents and nonresidents) and accepted for conversion — the amount of foreign cash purchased from residents and nonresidents against the currency of the Russian Federation or accepted for exchange (conversion), including damaged banknotes of foreign states (group of states) bought against the currency of the Russian Federation.

Deposited into personal accounts (by residents and nonresidents) — the amount of foreign cash deposited into personal foreign currency or ruble accounts by residents and nonresidents, including that acquired from bank (payment) cards, which are issued by the authorized bank or by other issuers, with the payment accepted by a credit institution employee (a teller). Funds deposited through automated teller machines (ATMs) are reported in the "other receipts" category, rather than in this indicator.

Received from individuals (resident and nonresidents) for remittances without opening an accounts — the amount of foreign cash deposited by residents and nonresidents for remittances from the Russian Federation without opening bank accounts, including remittances via money transfer systems. Authorized banks' commission for remittances that originated in the Russian Federation is not included in this indicator but shown in Other Receipts.

Other receipts — the amount of other foreign cash receipts, including:

- foreign currency commission charged for transactions with foreign cash and cheques;
- foreign cash, deposited on accounts of individuals — residents and nonresidents through automatic teller machines (without of a credit institution's employee)²;
- foreign cash returned by resident and nonresident legal entities formerly withdrawn from their foreign currency accounts with authorized banks for covering employee foreign travel expenses and not spent in full.
- foreign cash credited to legal entities' foreign currency current accounts;
- foreign cash held by authorized banks and brought to the Russian Federation by nonresident banks and booked on their correspondent accounts;
- appropriately authenticated banknotes held by authorized banks;
- earnings from selling goods for foreign currency in duty-free shops deposited on legal entities' accounts;
- foreign currency charges and duties paid in cash;
- foreign cash deposited by individuals to repay loans received from authorized banks;
- receipts from sales of foreign currency cheques;
- other legitimate foreign currency receipts.

Total foreign cash expenses — all types of foreign cash expenditures by authorized banks (branches) except for interbranch operations.

Banks' exports from Russia (cash withdrawn) — amount of foreign cash exported from the Russian Federation by authorized banks.

Sales to resident banks — the amount of foreign cash sold (spent) by authorized banks in transactions with other authorized banks.

Sales to individuals (residents and nonresidents) and payments as a result of conversion — the amount of foreign cash sold to residents and nonresidents or paid out as a result of a foreign exchange operation (conversion).

Personal account withdrawals (by residents and nonresidents) — the amount of foreign cash withdrawals from personal accounts by residents and nonresidents as well as a result of foreign exchange operations and ruble account withdrawals, including payments with bank (payment) cards, which are issued by the authorized bank or by other issuers, with the payments accepted by a credit institution employee (a teller). Withdrawals through automated teller machines (ATMs) are reported in "other expenses" category, rather than this indicator.

Remittances to individuals (residents and nonresidents) without opening an account — the amount of foreign cash paid out to residents and nonresidents as a result of remittances to the Russian Federation without opening an account.

- Other expenses** — the amount of other expenses, including:
- purchasing foreign currency cheques;
 - foreign cash, paid from the accounts of individuals (residents and nonresidents) through automatic teller machines (without of a credit institution's employee)²;
 - extending foreign currency loans to individuals;
 - foreign cash payments from legal entities' foreign currency current accounts;
 - other legitimate foreign currency expenses.

Foreign cash balances at the end of reporting period — foreign cash balance at the end of reporting month.

Table 3.2.8
Individual Indicators Characterizing Operations
with Cash Foreign Currency in Authorized Banks

General Provisions

The "Individual Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks" table shows trans-

¹ Terms of "residents" and "nonresidents" used for compiling tables "Foreign Cash Flow Through Authorized Banks Across Russia", "Individual Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks" and "Average Foreign Cash Purchase and Sale Transactions with Individuals by Authorized Banks and Their Branches" are defined according to the Federal Law No. 173-FZ "On Foreign Exchange Regulation and Foreign Exchange Control", dated December 10, 2003.

² From January 2007 operations of purchasing (selling) foreign cash against the currency of the Russian Federation or accepting for exchange (conversion), made with using automatic teller machines, are not included in the indicators Other Receipts and Other expenses. These operations are shown in the indicators "Purchased from individuals (residents and nonresidents) and accepted for conversion" and "Sales to individuals (residents and nonresidents) and payments as a result of conversion".

actions in US dollars and the Euros, which are the key currencies available at the domestic foreign cash market.

Data are provided by monthly reporting on foreign cash flows and documentary payments in foreign currency and cheques by credit institutions licensed for foreign currency transactions (authorized banks).

Along with releasing information on selected indicators of foreign cash operations by exchange offices of the authorized banks through *Bulletin of Banking Statistics*, it is also available on the CBR Internet web site.

Individual Indicators Highlights

Average single transaction — average foreign cash involved in one transaction. The indicator is defined as the ratio of foreign cash amount purchased/sold to/from residents or non-residents for ruble cash to the number of transactions for foreign cash purchase/sale for rubles in cash.

Number of transactions — number of foreign cash purchases/sales for cash rubles.

Average monthly rate — average rate of foreign cash sales/purchases defined as the ratio of cash rubles received/paid for foreign cash to the amount of foreign currency purchased/sold for cash rubles from/to residents and nonresidents.

Average transaction margin — difference between rates of foreign cash purchase and sale.

Percentage share of a specific foreign currency transaction in total volume of foreign cash transactions by exchange offices — share of purchase/sale transactions for a specific currency (US dollar, Euro) in the total volume of transactions in all foreign currencies.

Table 3.2.9

Average Foreign Cash Purchase and Sale Transactions with Individuals by Authorized Banks and Their Branches

General Provisions

The table shows purchase and sale transactions with individuals by authorized banks and their branches ranged by an average transaction amount. This differentiates between totals of foreign cash purchases/sales to/from individuals based on fixed amount intervals for transactions. The information is provided by monthly reporting on foreign cash flows and documentary payments in foreign currency and cheques by credit institutions licensed for foreign currency transactions (authorized banks).

Information on average foreign cash purchase and sale transactions with individuals by authorized banks and their branches can be had through *Bulletin of Banking Statistics*, and it is also available on the CBR Internet web site.

Individual Indicators Highlights

Transactions volume-based distribution is defined as the ratio of foreign cash purchased/sold to/from residents and non-residents in cash rubles to a number of foreign exchange transactions in cash rubles reported by each authorized bank's (branch or headquarters for lack of branches). The amount of purchased/sold foreign cash and the number of within-an-interval transactions by all branches or headquarters show the general distribution of the estimated average transaction.

Subsection 3.3 Main Characteristics of the Government Securities Market

The subsection "Main Characteristics of the Government Securities Market" comprises data on specific placement and redemption parameters of short-term government bond (GKO) and federal loan bond (OFZ) issues and indicators characterising GKO and OFZ secondary trading.

For details about the terms and conditions of government securities issues, circulation and redemption, see the Provision of Bank of Russia No. 219-P, dated March 25, 2003, on the Servicing and Circulation of the issues of Government securities.

The data source for all tables characterising the GKO—OFZ market is the global certificate of issue and information provided on a daily basis by the Moscow Interbank Currency Exchange (MICEX).

Data on operations with government securities are published not only in the *Bulletin of Banking Statistics*, but also in the weekly *Bank of Russia Bulletin* and in the subsection "Government Securities Market" of the section "Financial Markets" in the Bank of Russia site on the Internet.

**Table 3.3.1
Main Highlights of Auctions
for OFZ Placement**

General Provisions

The table "Main Highlights of Auctions for OFZ Placement" contains information on the results of the OFZ primary placement.

Individual Indicators Highlights

Date — date of the OFZ primary placement.

Bond code determines the issue put up for auction.

Demand volume — maximum volume of the issue that auction participants were ready to acquire.

Volume placed — the issue volume actually acquired by auction participants.

Cut-off price determines the bottom price level of accepted bids.

Average weighted price is the ratio of proceeds to the bond volume placed.

Official yield by the average weighted price — yield to maturity calculated by the average weighted price in accordance with the official method of yield assessment for the given type of bonds (OFZ — effective yield).

Table 3.3.2

Data on Redemption and Coupon Payments on Government Securities

General Provisions

The table "Data on Redemption and Coupon Payments on Government Securities" contains data on the expenses involved in bond redemption in the GKO—OFZ market.

Individual Indicators Highlights

Date of placement — the date of floating a security issue, which was redeemed or on which the coupon payments were effected.

Security code — a unique identifier of an issue given in accordance with the Provision.

Volume of redemption/coupon payment — the money spent on redemption/coupon payment.

Volume in circulation — the current nominal amount of securities in circulation on the payment date.

Current coupon rate — the rate of coupon income on the payment date.

**Table 3.3.3
Structure of Bonded Debt
(the OFZ Part Thereof)**

Table 3.3.4

Main Parameters of the OFZs Secondary Market

General Provisions

The table "Structure of Bonded Debt (the OFZ Part Thereof)" shows how the OFZ's market is structured in terms of bond maturity.

The table "Main Parameters of the OFZs Secondary Market" contains the principal indicators on OFZ's secondary trading.

These data apply to outstanding bonds only. For details about how these indicators are calculated, see the Bank of Russia site on the Internet.

Individual Indicators Highlights

Share of total volume in circulation at par — calculated as the ratio of the volume in circulation of a specific kind of securities to the volume of all outstanding bonds at face value.

Market portfolio indicator — mean effective yield on a specific kind of securities, weighted by time to redemption and volume in circulation.

Market turnover indicator — mean effective yield on a specific type of securities, weighted by time to redemption and turnover.

Turnover rate — the ratio of secondary market turnover to market volume.

Duration — the average volume-weighted period to interest payments on securities, including coupon payments.

Permanent-income federal loan bonds — federal loan bonds with a permanent coupon interest rate (these do not include investment federal loan bonds). This kind of securities differs from others in that their coupon interest rate remains unchanged throughout their life.

Fixed-income federal loan bonds — federal loan bonds with a fixed coupon interest rate. Unlike the permanent-income federal loan bonds, these bonds have coupon interest rates that change throughout their life.

Federal loan bonds with sinking funds — federal loan bonds whose nominal value is redeemed by installments. Coupon interest rate on these bonds is fixed for each coupon and coupon income is paid on the unredeemed part of nominal value.

Federal loan bonds with sinking fund and floating income are federal loan bonds, the nominal value of which is redeemed by tranches, and the coupon rate is variable and set on the basis of official inflation indicators. The coupon income is added to the unrepaid part of the nominal value.

Table 3.3.5
Average Weighted Interest Rates
on Government Securities Market

General Provisions

The table "Average Weighted Interest Rates on Government Securities Market" reflects the OFZ interest rates depending on residual maturities. The calculation covers all marketable issues.

The information on the average weighted interest rates of the Government securities market is placed on the Bank of Russia Internet web site also.

Individual Indicators Highlights

The short-term indicator of the market portfolio — an average of effective yields on issues with residual maturities up to 90 days inclusive, weighted by residual maturities and trading volumes.

The medium-term indicator of the market portfolio — an average of effective yields on issues with residual maturities from 91 to 364 days inclusive, weighted by residual maturities and trading volumes.

The long-term indicator of the market portfolio — an average of effective yields on issues with residual maturities over 364 days, weighted by residual maturities and trading volumes.

Table 3.4
Main Share Price Indices

General Provisions

The table presents data on the MICEX index, the RTS index and MICEX Stock Exchange and Russian Trading System (RTS) trade turnovers.

The MICEX index has been calculated since September 22, 1997 (its initial value was set at 100 points) on the basis of ruble stock prices. Stocks included into the calculation base are selected on the basis of expert evaluation. The calculation base of the MICEX index is reviewed by MICEX no more than once every half of a year.

The RTS index has been calculated since September 1, 1995 (its initial value was set at 100 points). Stock prices are denominated in US dollars. The list of stocks used for the RTS index calculation includes stocks selected on the basis of expert evaluation and is reviewed once in three months.

Individual Indicators Highlights

MICEX Stock Exchange trade turnover is the value of transactions with stocks concluded in secondary trading on the MICEX Stock Exchange in rubles. It is calculated in US dollars at the Bank of Russia's official exchange rate as of the corresponding date.

MICEX index has been constructed as an effective market capitalization weighted index of 30 most liquid stocks of Russian issuers listed on the MICEX Stock Exchange and included into the calculation base. The effective market capitalization of stocks takes into account a share of stocks outstanding in the secondary market (free-float).

RTS trade turnover is the value of transactions with stocks concluded in secondary trading in US dollars in the RTS Classic Market trading platform.

RTS index is calculated as a ratio of the total market capitalization of 50 stocks, used for the index calculation, to the total market capitalization of the same stocks at the initial date, multiplied by the index value at the initial date and the adjusting coefficient for changes in the list of constituent stocks, weight coefficients and free-float coefficients for stocks of each type. For more detailed information on the calculation of the above indicators, visit the exchanges' websites at www.micex.com and www.rts.ru/en.

Section 4. Credit Institutions Performance

Subsection 4.1 General Description

Table 4.1.1
Number and Structure of Credit Institutions

General Provisions

The table "Number and Structure of Credit Institutions" provides data on the number and structure of the registered credit institutions in the Russian Federation.

Credit institutions are subject to the state registration pursuant to the Federal Law "On the State Registration of Legal Entities and Individual Entrepreneurs". They are registered according to the procedure established by Articles 4 and 59 of the Federal Law "On the Central Bank of the Russian Federation (the Bank of Russia)" and Article 12 of the Federal Law "On Banks and Banking Activities".

The Bank of Russia makes decisions on the state registration of credit institutions, grants banking licences to them and suspends and revokes such licences.

Data on the establishment, reorganization and liquidation of credit institutions and other data stipulated by federal laws are entered into the single state register of legal entities by the authorized registering body on the basis of the Bank of Russia decision on the corresponding state registration. The Bank of Russia interacts with the registration authority on issues relating to the state registration of credit institutions in accordance with the procedure agreed by the Bank of Russia with the registration authority. (For the procedure of registration of credit institutions and licensing of banking activities, see also the Bank of Russia Instruction No. 109-I, dated January 14, 2004, "On the Procedure for Making Decisions by the Bank of Russia on the State Registration of Credit Institutions and Issuing Banking Licences".)

To fulfill its controlling and supervisory functions, the Bank of Russia keeps the State Register of Credit Institutions in accordance with the procedure established by federal laws and the Bank of Russia rules and regulations issued in pursuance of these laws.

The register of licenses granted to credit institutions must be published by the Bank of Russia in the official Bank of Russia Bulletin at least once a year. Any change or addition to the register is published by the Bank of Russia within one month from the day it was entered into the register.

Information on official registration of credit institutions, granting them licenses, changes in their names, location, restructuring and liquidation are reported in the official weekly Bank of Russia Bulletin and placed on the CBR Internet web site.

Individual Indicators Highlights

The concepts of a credit institution, bank and nonbanking credit institutions are determined by the Federal Law "On Banks and Banking Activities" (Article 1):

Credit institution — legal entity authorized by a special CBR permission (license) to make its profits from banking activities within the framework of the above legislation. A credit institution may be established on the basis of any form of ownership as an economic agent.

Bank — credit institution having an exclusive authority for complex banking operations, namely: to accept deposits of legal entities and individuals¹, to invest raised funds on its behalf and at its cost on terms of repayability, chargeability, and maturity, and also to open and keep banking accounts of individuals and legal entities.

Nonbanking credit institution — credit institution authorized for selected banking operations, within the range specified by the CBR.

Registered credit institutions — credit institutions having the status of legal entities on a reporting date, including those prohibited from performing banking operations but still existing as legal entities.

Credit institutions licensed for banking operations — credit institutions registered by the Bank of Russia before July 1, 2002, or by the registration authority, and entitled to conduct banking operations.

The Bank of Russia license is a special permission of the Central Bank of the Russian Federation (the Bank of Russia) on whose basis a credit institution has the right to conduct banking operations. The banking license spells out the banking operations the given credit institution has the right to carry out, and also the currency in which these banking operations can be performed.

The following types of licenses may be issued to newly created credit institutions:

- license to conduct banking operations in rubles (without the right to accept individual deposits);
- license to conduct banking operations in rubles and foreign currency (without the right to accept individual deposits);
- license to accept and invest precious metals. This license may be granted to a bank along with a license to conduct banking operations with funds in rubles and foreign currencies (without the right to accept individual deposits);
- license to accept individual deposits in rubles. This license may be granted to a bank simultaneously with the license for banking operations in rubles (without the right to accept individual deposits);
- license to accept individual deposits in rubles and foreign currency. This license may be granted to a bank simultaneously with the license for banking operations in rubles and foreign currency (without the right to accept individual deposits);
- license to conduct banking operations in rubles and foreign currency for nonbanking clearance credit institutions;
- license to conduct banking operations in rubles and foreign currency for nonbanking credit institutions carrying out credit-deposit operations.

The following types of banking licenses may be issued to an operating credit institution for expansion of its activities:

- license to conduct banking operations in rubles and foreign currency (without the right to accept individual deposits);
- license to accept and invest precious metals. This license may be granted to a credit institution that has a licence to conduct banking operations in rubles and foreign currency or simultaneously with such a license;
- license to accept individual deposits in rubles;
- license to accept individual deposits in rubles and foreign currency;
- General license.

A General license may be issued to a credit institution that has licenses to conduct all banking operations in rubles and foreign currency and also complies with the Federal Law "On Banks and Banking Activities" own funds (capital) adequacy requirements. A bank is not required to have a license to carry out banking operations with precious metals in order to receive a general license. A bank with a General license and own funds (capital) of at least 5 million euros in ruble equivalent has the right to establish branches in foreign countries after obtaining a permission of the Bank of Russia and open representative offices after notifying the Bank of Russia. A bank holding a General license and capital of not less than 5 million euros in ruble equivalent has the right with the permission and in accordance with requirements of the Bank of Russia to establish subsidiaries on the territory of a foreign state.

The Bank of Russia's licenses to accept deposits of individuals — license to accept individual deposits in rubles and license to accept individual deposits in rubles and foreign currency.

The authorized capital of a credit institution is based on funds contributed by owners (shares and other equity) and determines the minimum amount of assets serving as a guarantee to creditors (Article 11 of the Federal Law "On Banks and Banking Activities"). In order to provide financial stability the Federal Law of the Russian Federation "On Banks and Banking

¹ The right to take household savings on deposit is granted to banks that have operated for at least two years after their state registration.

Activities” stipulates the minimum amount of the authorized capital for newly created credit institutions. As of the date of application for the state registration and a license to conduct banking operations, the minimum amount of the authorized capital for newly created bank should be not less than ruble equivalent of:

5 million euros if the petition for the state registration and a license for banking operations does not include an application for a license to accept personal deposits either in rubles or both in rubles and foreign currency;

100 million euros if the petition for the state registration and a license for banking operations includes an application for a license to accept personal deposits either in rubles or both in rubles and foreign currency.

As of the date of application for the state registration and a license to conduct banking operations the minimum amount of the share capital for newly created non-banking credit institution should be not less than 500,000 euros in ruble equivalent.

Registered authorized capital of credit institutions — aggregate value of credit institutions’ authorized capitals as registered in the State Register of Credit Institutions, i.e. after the authorized registrar has made in the single state register of legal entities an entry on the state registration of changes in charter documents of a credit institution (or an entry on the state registration of a new version of charter documents of a credit institution) that contains information on the registered authorized capital).

Branches of credit institutions having the right to conduct banking operations — structural units of credit institutions located separately from headquarters, which perform on their behalf a full range or selected banking transactions specified by the CBR license.

The line “Sberbank branches” shows Russia’s Sberbank branches that were entered into the State Register of Credit Institutions and had their reference numbers assigned. Before January 1, 1998, the line provided the total number of Savings Bank (Sberbank) branches.

Representative offices of credit institutions having the right to conduct banking operations — autonomous structural units of credit institutions having a different location, acting on their behalf and protecting their interests. Representative offices are not entitled to conduct banking operations.

Additional offices, credit and cash offices, cash points outside credit and cash offices, operational offices, mobile banking offices of credit institutions having the right to conduct banking operations — the special internal divisions of the credit institutions (their branches), particularities of their establishment (liquidation) and activities are stipulated by the normative acts of the Bank of Russia.

Credit institutions with revoked licenses — credit institutions whose banking licenses were revoked following a decision by the CBR under the Federal Law “On the Central Bank of the Russian Federation (the Bank of Russia)”.

Following the publication of the CBR’s decision to revoke a license, a credit institution loses its authority to make transactions or complete contracts except for ones specified in items 3 and 4, section 4, Article 20 of the Federal Law “On Banks and Banking Activities”, and item 2.1 of the Bank of Russia Provision “On Banking Licenses Revocation from Banks and Other Credit Institutions in the Russian Federation” No. 264 dated April 2, 1996.

Credit institutions subject to liquidation — credit institutions subject to liquidation:

- a) without signs of bankruptcy by the decision of:
 - a general meeting of stockholders or its body authorized to do so by the founding documents (voluntary liquidation in accordance with paragraph 2 of point 2 of Article 61 of the Civil Code of the Russian Federation);
 - an arbitration court (compulsory liquidation in accordance with paragraph 3 of point 2 of Article 61 of the Civil Code of the Russian Federation).

b) with procedures of bankruptcy by the decision of an arbitration court (which may rule a credit institution bankrupt and initiate bankruptcy proceedings in accordance with point 1 of Article 65 of the Civil Code of the Russian Federation, Federal Law No. 127-FZ, dated October 26, 2002, “On Insolvency (Bank-

ruptcy)” and Federal Law No. 40-FZ, dated February 25, 1999, “On Insolvency (Bankruptcy) of Credit Institutions”).

Credit institutions in receivership with court-appointed interim trustees (structure of a liquidating commission is agreed) — credit institutions subject to liquidation:

- a) without any signs of bankruptcy, in which
 - the founders or a body that has taken the decision to liquidate the credit institution have appointed liquidation commissions (liquidators), approved by the Bank of Russia;
 - a liquidator has been appointed by the decision of an arbitration court;
- b) through bankruptcy proceedings, following a decision by an arbitration court to introduce receivership and appoint a receiver.

Table 4.1.2
Number of Credit Institutions
with Nonresidents Equity

General Provisions

The table “Number of Credit Institutions with Nonresidents Equity” carries information on nonresidents’ participation in the authorized capital of credit institutions in the Russian Federation.

In brackets it is shown the number of the credit institutions with nonresident shareholders (which are head company or have main stake) where the management decisions are made taking into consideration the opinion of the residents of the Russian Federation.

Individual Indicators Highlights

Residents/Nonresidents — the notions “residents” and “nonresidents” used for calculating the indicators of this table are defined in accordance with the Russian Federation Law “On Foreign Exchange Regulation and Foreign Exchange Control”, No. 173-FZ of December 10, 2003.

Credit institution with nonresidents equity is a resident credit institution whose authorized capital is formed with the nonresidents’ participation regardless of their share in it.

When calculating indicators of the table, credit institutions with the General license were not included in the number of credit institutions licensed by the Bank of Russia to conduct operations in foreign currency.

Table 4.1.3
Credit Institutions Grouped by
Registered Authorized Capital

General Provisions

The table “Credit Institutions Grouped by Registered Authorized Capital” is complementary to the table “Number and Structure of Credit Institutions” and presents quantitative distribution by the size of registered authorized capital (see comments on the “Number and Structure of Credit Institution” table). Authorized capital is broken down by intervals giving an overview of small, medium and large Russian credit institutions. The quarterly supplement to the *Bulletin of Banking Statistics* provides similar data dissected by Russian regions.

The data source is the State Register of Credit Institutions.

Along with releasing information on the breakdown of credit institutions by the size of their authorized capital through the *Bulletin of Banking Statistics*, it is also available in weekly the *Bank of Russia Bulletin*, and on the CBR Internet web site.

Table 4.1.4
Credit Institutions Grouped by the Share
of Nonresidents Equity

General Provisions

The table “Credit Institutions Grouped by the Share of Nonresidents Equity” shows the numerical distribution of credit institutions ranged by the size of the nonresidents’ participation share in the authorized capital and incorporated into groups.

Data source are reports filed by credit institutions.

In brackets it is shown the number of the credit institutions with nonresident shareholders (which are head company or have main stake) where the management decisions are made taking into consideration the opinion of the residents of the Russian Federation.

Individual Indicators Highlights

See the commentary to table "Number of Credit Institutions with Nonresidents Equity".

Table 4.1.5
Selected Indicators of Credit Institutions
Performance Grouped by Assets

General Provisions

The table "Selected Indicators of Credit Institutions' Performance Grouped by Assets" includes major performance indicators for tiers of credit institutions, which are first ranked by their assets and then grouped into tiers depending on their rank. Tier performance indicators show typical investment and borrowing patterns for different tiers of credit institutions.

The data source is monthly aggregate balance sheets of the credit institutions that operate in Russia (including balance sheets of their branches).

Individual Indicators Highlights

Number of branches throughout the Russian Federation territory — branches of credit institutions recorded in the State Register of Credit Institutions (for additional information on the State Register of Credit Institutions, see commentary to the table "Number and Structure of Credit Institutions").

Loans, deposits and other funds — debt (overdue debt included) owed by resident and nonresident legal entities (including the Ministry of Finance, financial authorities and organizations, extrabudgetary funds, all categories of public and private enterprises, credit institutions and individual entrepreneurs) and private individuals and foreign states to credit institutions on loans, deposits and other funds in rubles, foreign currency and precious metals, and investments in acquired claims.

Loans and other funds extended to organizations other than credit institutions denote the debt (overdue debt included), owed by resident nonfinancial and financial organizations (except credit institutions) and individual entrepreneurs to credit institutions on all loans and other funds in rubles, foreign currency and precious metals. This indicator does not include the loans and other funds placed by the Ministry of Finance, regional and local financial authorities and federal, regional and local government extrabudgetary funds.

Loans to individuals denote the debt, including overdue debt, owed to credit institutions on all kinds of loans extended to resident and non-resident individuals, except unincorporated individual entrepreneurs, in rubles and foreign currency.

Loans, deposits and other funds extended to credit institutions denote the debt, overdue debt included, on loans, deposits and other funds placed with resident and non-resident credit institutions in rubles and foreign currency.

Overdue debt on loans, deposits and other funds extended to organizations/credit institutions/individuals — overdue debt on loans, deposits and other funds placed by resident and non-resident legal entities, individuals and foreign states. Indicator includes overdue debt on operations with precious metals, in rubles and foreign currency. This indicator does not include overdue interest.

Investments in Russian government securities and the Bank of Russia bonds denote credit institutions' investments in debt obligations issued by the Russian Government and the Bank of Russia. These investments are booked for at their balance-sheet value (regardless of any revaluation).

Investments in bills — the value of discounted bills of exchange acquired by credit institutions, including those that have not been paid on time (both protested and unprotested), and interest accrued on them in national and foreign currency.

Investments in equities and shares of resident organizations other than credit institutions — credit institutions' investments in resident organizations' equity securities booked at their fair value through profit or loss, for equity securities available for sale, at their balance-sheet value without revaluations, as well as authorized capital investments in resident enterprises.

Total funds in organizations accounts — aggregate balances of accounts owned by organizations, except deposit accounts, and by individual entrepreneurs in rubles, foreign currency and precious metals. This indicator does not include federal, regional and local government and other budget funds, as well as funds owned by extrabudgetary funds. Nor does it include the funds that have been debited from customer accounts but are yet to be transferred through a credit institution's correspondent account.

Total budget and extrabudgetary funds in accounts denote governments' funds, as well as balance accounts of extrabudgetary funds.

Deposits of individuals accepted by credit institutions — deposits and other funds accepted by credit institutions (including savings certificates), unfulfilled obligations under deposit and other borrowing arrangements, funds in other individual accounts (resident and nonresident funds both in rubles and foreign currency). This indicator does not include the funds of individual entrepreneurs, individual election funds, transfers from and in Russia, unfulfilled interest obligations, interest accrued on deposits that are credited to separate accounts, and balances of accounts which can not be classified unambiguously.

Credit institutions bonds, bills and acceptances denote the nominal value of securities issued by credit institutions, such as bonds, bills and acceptances.

Equity capital denotes the unencumbered property of credit institutions. Since April 1, 2003, this indicator has been calculated in compliance with the Bank of Russia Regulation No. 215-P, dated February 10, 2003, "On the Methodology of Determining a Credit Institution's Equity Capital".

The sources of data are reports filed by Russian credit institutions under Form No. 0409134 "Equity Capital Calculation".

Total assets — value of credit institutions' assets. Net value is used for account balances that show funds and assets in transfer.

For details on individual indicators in this Table, see the following Tables: Deposits of Individuals Accepted by Credit Institutions; Funds of Organizations Accepted by Credit Institutions; Savings (Deposit) Certificates and Bonds Issued by Credit Institutions; Funds Raised Through Banking Bills from Legal Entities and Individuals; Loans, Deposits and Other Funds Extended to Organizations, Individuals and Credit Institutions; Discounted Bills; Structure of Credit Institutions' Investments in Securities. The data could be supplemented with monthly balance sheets of credit institutions disclosed on the Bank of Russia's website (For more information, see the Bank of Russia's website, section Banking Statistics).

Table 4.1.6
Financial Performance of Credit Institutions

General Provisions

The Table "Financial Performance of Credit Institutions" includes indicators characterizing the financial performance of operating credit institutions for the period from the beginning of current year, provides data on the number of operating credit institutions that have received profits (sustained losses) for current year, and also reflects the dynamics of the banking sector's financial results. The financial results of credit institutions for previous years are not taken into account.

The data are provided on operating credit institutions. The data are based on the financial statements of Russia's operating credit institutions submitted in accordance with Form 0409101 "The Account Book of a Credit Institution" in accordance with Bank of Russia Ordinance No. 1376-U dated of January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation".

Individual Indicators Highlights

Total profit (+)/loss(–) for the current year is calculated by summing up the incomes received net of the expenses made by operating credit institutions in the period under review. Profit (loss) is accumulated through the year.

Profit made by profit-making credit institutions is calculated by summing up the incomes received net of the expenses made by operating credit institutions that had positive or zero profit in the period under review. Profit is accumulated through the year.

Share of profit-making credit institutions is the share of credit institutions that have made profit or posted a zero result from activities in the period from the beginning of the year under review in the total number of operating credit institutions.

Loss of loss-making credit institutions for the current year is calculated by summing up the incomes received net of the expenses made by operating credit institutions that have incurred losses in the period under review. Loss is accumulated through the year.

Share of loss-making credit institutions is the share of credit institutions that have incurred losses in the period from the beginning of the year under review in the total number of operating credit institutions registered in Russian Federation.

Current-year profit allocation signifies the use by operating credit institutions of their current-year profits on tax payments, duties and mandatory payments to the budget; allocations made by the decision of the shareholders' (equity holders') general meeting or in accordance with the credit institution's founding documents to the reserve fund, dividend payments to shareholders (equity holders).

Subsection 4.2 Borrowings

Table 4.2.1 Deposits of Individuals Accepted by Credit Institutions

Table 4.2.2 Funds of Organizations Accepted by Credit Institutions

General Provisions

The tables present data on one of the major transactions in liabilities, namely, deposits accepted by credit institutions in domestic and foreign currency from legal entities and individuals to deposits. Data are broken down by maturity periods specified in the deposit and other contract terms including all complementary agreements and addendums. The tables show total account balances accepted by credit institutions. The data compilation methodology for the information in these tables differs from that used for similar data in the "Credit Institutions Survey" table, which is used for the analysis of money supply and its structure. The data in these tables do not cover deposits of legal entities and individuals with Vnesheconombank, which is not within the scope of credit institutions authorized by the Bank of Russia, but include funds accepted from nonresidents. They also do not cover accrued interest. Discrepancies among individual indicators can be found below.

In Table "Funds of Organizations Accepted by Credit Institutions", the funds accepted from credit institutions are shown including loans, deposits and other funds. This table also shows funds in the accounts of individual entrepreneurs.

The data source is monthly aggregate balance sheets of operating Russian credit institutions.

Individual Indicators Highlights

Ruble/foreign currency deposits by maturity — comprise cash and non-cash funds in Russian or foreign currency placed by legal entities and individuals (both resident and non-resident) deposited with credit institutions under bank deposit agreements or bank account agreements (including savings/deposit certificates). Tables provide a breakdown of deposits by types of depositors (individuals and legal entities, such as organizations and credit institutions) and by maturity. These indica-

tors do not include funds of individual entrepreneurs, individual election funds, remittances in/from the Russian Federation, interest arrears, accrued interest on deposits accounted for in separate accounts and balances of accounts which can not be classified unambiguously.

Demand deposits are funds that must be returned (paid out) at first notice (on demand deposit terms) and funds that must be returned (paid out) upon the onset of the condition (event) provided for in the agreement, whose specific date is unknown (on the terms "upon the onset of the condition (event)").

Time deposits are the deposits taken by a credit institution on the condition that they will be returned upon the expiry of the time period established by the agreement. Interest rates on time deposits are set by credit institution deposit agreements.

Deposits of individuals are the deposits and other funds accepted by credit institutions from individuals, including savings certificates issued by credit institutions, unfulfilled obligations under deposit-taking and other borrowing arrangements and funds in other individual accounts. This indicator does not include the funds of individual entrepreneurs, individual election funds and transfers from and in Russia.

Individual entrepreneurs' funds are the funds of individuals engaged in entrepreneurial activities without registering as a legal entity.

Deposits and other funds raised from organizations are the deposits and other funds raised (on demand or for a specified term) from government bodies and extrabudgetary funds of all levels, all categories of financial organizations, except credit institutions, and nonfinancial organizations (these include the certificates of deposit issued by credit institutions) and unfulfilled obligations under deposit and other borrowing arrangements.

Loans, deposits and other funds accepted from credit institutions comprise the deposits, loans and other funds raised from credit institutions and nonresident banks.

Table 4.2.3

Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Rubles

Table 4.2.4

Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Foreign Currency

Table 4.2.5

Average Weighted Interest Rates on Interbank Deposits Denominated in Rubles and Foreign Currency

General Provisions

The tables display average weighted deposit interest rates in rubles and foreign currency offered by credit institutions to individuals, nonfinancial organizations and credit institutions. The data are broken down by maturity and cover new business within the reporting month.

Data source: Form 0409129 monthly reports of operating credit institutions (see the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Along with the Bank of Russia monthly Bulletin of Banking Statistics, data on average weighted rates for individual short-term deposits in the domestic currency are published in a statistical publication of the IMF, "International Financial Statistics".

Individual Indicators Highlights

Average weighted interest rates on individual deposits, nonfinancial organizations' deposits and credit institutions' deposits are average weighted annualized interest rates on individual, nonfinancial organizations' and credit institutions' deposits that were accepted by operating credit institutions in the reporting month. The data are provided with a breakdown by the following maturities: up to 30 days (including demand deposits), from 31 to 90 days, from 91 to 180 days, from 181 days to 1 year, all maturities up to 1 year and all maturities over 1 year.

Interest rates on individual deposits with maturities of up to 30 days, excluding demand deposits, and interest rates on deposits with maturities up to 1 year, excluding demand deposits, are also published.

Average weighted deposit rates are calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

\bar{P} — average weighted deposit rate;

P — nominal annual deposit rate;

V — amount of a deposit.

Table 4.2.6
Savings (Deposit) Certificates and Bonds
Issued by Credit Institutions

General Provisions

The table "Savings (Deposit) Certificates and Bonds Issued by Credit Institutions" contains data on Russian and foreign currency funds raised by credit institutions by issue of debt securities (deposit and savings certificates and bonds). Nominal values of the deposit and savings certificates and bonds are provided with a breakdown by their maturities. Absent data for a specific period means no borrowing in the period. This table does not include interest and coupon accrued on securities issued.

The data source is the monthly aggregate balance sheet of operating Russian credit institutions.

Individual Indicators Highlights

Savings (deposit) certificate is a kind of time deposit (see the commentary to the indicator "Time deposits" in tables "Deposits of Individuals Accepted by Credit Institutions" and "Funds of Organizations Accepted by Credit Institutions") and a security that certifies the amount of deposit made in a credit institution and the right of the depositor (certificate-holder) to receive, upon the expiry of the agreed term, the deposit and interest indicated in the certificate in the credit institution that issued the certificate or any of its branches. The savings certificates (certificates of deposit) are denominated in rubles. For more detailed information about savings certificates and certificates of deposit, see the Regulation "On Savings and Deposit Certificates Issued by Credit Institutions", approved by the Bank of Russia Ordinance No. 333-U dated August 31, 1998. In tables "Deposits of Individuals Accepted by Credit Institutions" and "Funds of Organizations Accepted by Credit Institutions", the savings certificates and certificates of deposit are included in enterprise and individual deposits, respectively.

Bond is a financial security providing the holder's right for receiving, in due time, the nominal value of the bond or some other tangible equivalent. Bonds also provide fixed interest payments or some other tangible equivalent.

Table 4.2.7
Average Weighted Interest Rates on Deposit
and Savings Certificates and Bonds

General Provisions

The table features average weighted interest rates on deposit certificates, savings certificates and bonds issued by credit institutions in rubles. Data are broken down by maturity of deposit/savings certificates and bonds placed in the primary market within the reporting quarter.

Data source: Form 0409130 quarterly reports of operating credit institutions (see the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Individual Indicators Highlights

Deposit certificate interest rates by maturity; savings certificate interest rates by maturity; interest rates on bonds, by maturity — average annual interest rates on funds raised through deposit and savings certificates and bonds within the reporting quarter with a breakdown for the following maturities: up to 30 days, 31—90 days, 91—180 days, 181 days —

1 year, 1—3 years, over 3 years. The lack of interest rate data on some maturities indicates no issuance of a particular type of certificates and bonds by operating credit institutions.

Average weighted interest rate on deposit/savings certificates and bonds for corresponding periods are calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

\bar{P} — average weighted interest rates on deposit/savings certificates and bonds;

P — annual yield to maturity of deposit/savings certificates and bonds;

V — amount of funds raised through the issuance of deposit/savings certificates and bonds.

Table 4.2.8
Funds Raised Through Banking Bills
from Legal Entities and Individuals

General Provisions

The table "Funds Raised Through Banking Bills from Legal Entities and Individuals" contains credit institutions' liabilities on issued bills and bank acceptances.

The data source is the monthly aggregate balance sheet of operating credit institutions.

Individual Indicators Highlights

Bill — direct financial liability that is completed in a legally prescribed form and issued by a promisor to a billholder and gives the latter unconditional right to make claims to the promisor in terms of specific amount, time and place.

Banking bill of exchange — a bill that is mainly used for raising funds by a credit institution.

Acceptance is an agreement on repayment of a bill of exchange that imposes obligation on the acceptor.

Bank acceptance — a bill secured by the credit institution's unconditional obligation to pay a specific amount after a certain period (as accepted by the credit institution).

Total funds in rubles/foreign currency raised by bills, with a breakdown by maturities — funds in rubles/foreign currency (in ruble equivalent) accepted by credit institutions through issued bills at nominal value and discounted bank acceptances.

Total funds in rubles/foreign currency raised by bills and banker's acceptances are broken down by maturity periods. Bills matured at a fixed date and at fixed period after issuing the bill date (term bills) are included by actual residual period. Bills payable at sight or at a fixed period after sight are included in "at sight" position. In case of non-payment these bills are treated similarly to the term bills (Accounting Rules for Credit Institutions Based in the Russian Federation, dated March 26, 2007, No. 302-P).

Table 4.2.9
Average Weighted Interest Rates on Bills

General Provisions

The table contains average weighted interest rates on bills issued by credit institutions.

Interest rates on ruble-denominated bills placed in the primary market during the reporting quarter are broken down by type of their first holder (legal entities and individuals) and by maturity.

The data source: Form 0409131 quarterly reports of operating credit institutions (see the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Individual Indicators Highlights

Average weighted interest rates on ruble-denominated bills sold to legal entities/individuals, with breakdown by maturity — are average weighted annual interest rates on ruble-denominated bills sold to legal entities/individuals with a break-

down by maturity: up to 30 days, 31—90 days, 91—180 days, 181 days — 1 year, 1—3 years, over 3 years.

Average weighted interest rates on issued bills are calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

\bar{P} — average weighted interest rate on issued bills sold to legal entities/individuals;

P — bill's annual yield to maturity;

V — amount of funds raised through the sale of bills to legal entities/individuals.

Subsection 4.3 Lending

Table 4.3.1 Loans, Deposits and Other Funds Extended to Organizations, Individuals and Credit Institutions

General Provisions

This table shows data covering the major investment activity of banks, that is, extending loans and deposits and other funds to resident and nonresident customers. The data shows lending account balances as of a reporting date with a breakdown by currencies (rubles and foreign currency), borrowers (individuals, organizations and credit institutions) and loan maturities (as indicated in credit agreements). The total outstanding balance of loans extended in rubles and foreign currency (in ruble equivalent) in this table is smaller than that in the Table "Selected Indicators of Credit Institutions Performance Grouped by Assets" by the amount of loans extended to general government, as well as to government and other extrabudgetary funds. In addition, these data do not include investments in financial leasing operations and acquired claims.

The data source is the monthly aggregate balance sheet of operating Russian credit institutions.

Individual Indicators Highlights

Total loans, deposits and other funds extended to organizations, individuals and credit institutions show amounts borrowed by clients from credit institutions on all of these categories of funds, including overdue debt. In addition to amounts borrowed by individuals, organizations and credit institutions, the total includes loans extended to foreign governments, as well as debt and arrears on operations with precious metals, other than operations with credit institutions.

Loans extended to individuals in rubles and foreign currency are amounts borrowed by resident and nonresident individuals, other than individual entrepreneurs, including overdue debt.

Loans and other funds extended in rubles and foreign currency to organizations with a breakdown by their maturities are amounts borrowed by all categories of resident and nonresident financial organizations, other than credit institutions, and by nonfinancial organizations (including loans provided to individual entrepreneurs), including overdue debt. (The structure of financial (other than credit institutions) and nonfinancial organizations corresponds to concepts "other financial institutions" and "nonfinancial organizations" see notes to the table "Central Bank Survey"). Loans provided for terms of up to 30 days include on-demand and overdraft loans (an overdraft loan is a loan extended to a borrower who has a shortage of funds available on its current account).

Loans, deposits and other funds extended to credit institutions and nonresident banks in rubles and foreign currency are amounts borrowed, deposits and other funds provided to other banks and credit institutions, including overdue debt.

Table 4.3.2 Average Weighted Interest Rates on Ruble-Denominated Loans Extended to Nonfinancial Organizations and Individuals

Table 4.3.3 Average Weighted Interest Rates on Foreign Currency-Denominated Loans Extended to Nonfinancial Organizations and Individuals

Table 4.3.4 Average Weighted Interest Rates on Interbank Loans Denominated in Rubles and Foreign Currency

General Provisions

The tables contain average weighted interest rates on ruble and foreign currency denominated loans granted by credit institutions. The data are given with a breakdown by type of borrowers (individuals, nonfinancial organizations and credit institutions) and loan maturities.

The data source: Form 0409128 monthly reports of operating credit institutions (see the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Along with the Bank of Russia monthly *Bulletin of Banking Statistics*, data on average weighted interest rates on short-term ruble loans to nonfinancial organizations are published in a statistical publication of the IMF "International Financial Statistics".

Individual Indicators Highlights

Average weighted interest rates on loans to individuals/nonfinancial organizations and average weighted interest rates on interbank loans, by maturity — are indicated in loan agreements average weighted annual rates on loans in rubles and foreign currency granted to individuals, nonfinancial organizations and credit institutions, with a breakdown by loan maturity: up to 30 days, 31—90 days, 91—180 days, 181 days — 1 year, up to 1 year, over 1 year.

Average weighted interest rates on loans granted to individuals, nonfinancial organizations and credit institutions for corresponding maturities are calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

\bar{P} — average weighted loan interest rate;

P — nominal annual interest rate as included in an agreement;

V — amount of loan as included in an agreement.

Table 4.3.5 Housing Loans Extended by Credit Institutions to Individuals

Table 4.3.6 Mortgage Loans Extended by Credit Institutions to Individuals and Rights of Claim under Mortgage Loans Acquired

Table 4.3.7 Selected Indicators Characterizing Performance of Credit Institutions (Grouped by Size of Assets) on Mortgage Loans Market

General Provisions

The tables "Housing Loans Extended by Credit Institutions to Individuals", "Mortgage Loans Extended by Credit Institutions to Individual and Rights of Claim under Mortgage Loans Acquired" and "Selected indicators characterizing performance of credit institutions (grouped by size of assets) on mortgage loans market" show data on housing/mortgage loans extended by credit institutions to individuals-residents in rubles and foreign currency.

The category of housing loans extended to individuals comprises the following loans:

- loans extended for the purchase and development of land for housing construction;
- loans extended to finance construction;
- loans extended to buy housing.

The category of mortgage loans comprises housing loans extended to individuals against the collateral of real estate according to the procedure established by the Federal Law on Mortgage (real estate mortgage).

Starting from 2008, the source of information has been the reports compiled by credit institutions in form 0409316 "Data on Housing Loans", established by Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation" (with amendments). Prior to 2008 the source of information was the reporting form 0409302 "Funds Extended and Accepted by Credit Institutions".

In addition to being published in *Bulletin of Banking Statistics* this information is available in *Bulletin of Banking Statistics. Regional Supplement* and also on the Bank of Russia's website in the section "Statistics".

Individual Indicators Highlights

Volume of housing/mortgage loans extended to individuals is the amount of funds provided during the reporting period under credit agreements (additional agreements). This indicator is compiled on the flow basis since the beginning of the year, taking into account data on the loans extended by credit institutions that had revoked banking licences during the reporting period.

Debt on housing/mortgage loans is the balance of the debt, including overdue debt, on loans as of the reporting date.

Average weighted maturity of loans extended since the beginning of the year is an average maturity of housing/ mortgage loans extended by credit institutions since the beginning of the year and is calculated using the following formula:

$$T = (V_1 * T_1 + V_2 * T_2 + \dots + V_n * T_n) / (V_1 + V_2 + \dots + V_n), \text{ where}$$

T is the average weighted term of credit;

$T_{1...n}$ is the average weighted maturity of loans extended by a credit institution No. 1...n;

$V_{1...n}$ is the value of loans extended by a credit institution No. 1...n;

Average weighted maturity of loans extended over the month characterises average maturity on housing/mortgage loans extended by credit institutions over the month. It's a calculated value.

Average weighted interest rate on loans extended since the beginning of the year characterizes average interest rates on housing/mortgage loans extended by credit institutions since the beginning of the year and is calculated using the following formula:

$$P = (V_1 * P_1 * T_1 + V_2 * P_2 * T_2 + \dots + V_n * P_n * T_n) / (V_1 * T_1 + V_2 * T_2 + \dots + V_n * T_n), \text{ where}$$

P is the average weighted interest rate;

$P_{1...n}$ is the average weighted interest rate on loans extended by a credit institution No. 1...n;

$V_{1...n}$ is the value of loans extended by a credit institution No. 1...n;

$T_{1...n}$ is the average weighted maturity of loans extended by a credit institution No. 1...n;

Average weighted interest rate on loans extended over the month characterises average interest rates on housing/mortgage loans extended by credit institutions over the month. It's a calculated value.

Rights of claim under mortgage loans acquired is the balance of the debt on claims on mortgage loans acquired by credit institutions as of the reporting date.

Table 4.3.8
Structure of Investment Portfolio
of Credit Institutions

General Provisions

This table shows values of credit institutions' investments in securities, such as debt obligations, except bills of exchange, and equities. The data do not include checks, warehouse certificates and passbooks to bearer.

Individual Indicators Highlights

Investments in debt obligations are credit institutions' investments in debt obligations that are classified as securities under Russian law (debt obligations of the Russian government, Bank of Russia, regional and local governments, resident credit institutions, and resident organizations other than credit institutions; debt obligations that are backed to repurchase agreements (REPOs) and not to qualify for the derecognition; and nonresident debt obligations, other than bills of exchange, that are considered securities under the law of the issuer's country). Investments in debt obligations include securities that are booked at their fair value through profit or loss, those available for sale and securities that are held to maturity, as well as overdue debt obligations denominated in rubles and foreign currency. Values for debt obligations booked at their fair value through profit or loss and debt obligations available for sale account for revaluation of securities.

Revaluation of debt obligations (equities) denotes negative and positive differences between the balance-sheet value of securities and their current (fair) value. All securities 'booked at fair value through profit or loss' and securities 'available for sale,' whose current (fair) value could be established reliably, are subject to revaluations.

Investments in debt obligations (equities) at balance-sheet value (regardless of revaluation) — credit institutions' investments in debt obligations (equities) at their balance-sheet value, regardless of any revaluations. The indicator is provided due to the impossibility of breaking down the total value of securities investments at their current (fair) value by issuers (due to peculiarities of accounting standards). The subsequent columns show a breakdown of this total by issuers, as well as the value of debt obligations (equities) transferred that do not qualify for the derecognition.

Debt obligations (equities) transferred that do not qualify for the derecognition are securities passed to counterparties in commercial operations conducted on REPOs basis, whose continue to be recognized.

Overdue debt obligations are acquisition costs of debt obligations and total interest (coupon) income, which were previously recognized as incomes, in the event of the securities issuer's failure to repay securities or make coupon payments on time.

Equity in subsidiaries and associated companies is the value of funds invested in shares of resident and non-resident subsidiary and associated joint-stock companies in the amount that ensures control over the financial and operating policy of the issuing organization or the ability to exert significant influence on financial and operating policy of a joint-stock company.

Table 4.3.9
Discounted Bills

General Provisions

The table includes data on the value of bills of exchange discounted by credit institutions (including overdue bills).

Data source is monthly aggregate balance sheets of operating Russian credit institutions.

Individual Indicators Highlights

Total discounted bills denominated in rubles is the total value of bills of exchange denominated in rubles/foreign currency and acquired prior to their maturity (including overdue bills).

Total of discounted ruble/foreign currency bills are broken down by promissors:

- bills issued and guaranteed by the federal government;
- bills issued and guaranteed by Russian regions and local authorities;
- resident credit institutions' bills;
- nonresidents' bills — comprise discounted bills of foreign central and local governments, including bills guaranteed by them, and nonresident banks and other nonresident bills;
- other residents' bills.

Table 4.3.10
Average Weighted Interest Rates
on Discounted Bills

General Provisions

The table contains average weighted rates on discounted bills and loans secured by credit institution own bills.

Rates on discounted ruble and foreign currency bills and loans against credit institution bills are shown by maturity for the reporting quarter.

Data source: Form 0409132 quarterly reports of operating credit institutions (see the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Individual Indicators Highlights

Average weighted interest rates on ruble/US dollar loans against credit institution bills, by maturity — interest rates on loans granted by operating credit institutions against own bills.

Average weighted interest rates on discounted bills denominated in rubles and US dollars, by maturity — interest rates on acquired (discounted) bills.

Average weighted rates on discounted bills or loans secured by credit institutions bills are defined as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

\bar{P} — average weighted interest rate on discounted bills or loans secured by credit institutions own bills;

P — bill's discount rate defined by the formula for annual yield to maturity, or nominal annual interest rate on a loan secured by credit institutions bills;

V — book value of a discounted bill or amount of loan secured by credit institutions bills.

Table 4.3.11
Loans Extended to Small,
Medium-Sized Businesses

General Provisions

The table contains data on ruble and foreign currency funds granted by credit institutions to the small and medium-sized businesses.

The source of information is reports compiled by credit institutions, including non-bank credit institutions, in form

0409302 "Funds Extended and Accepted by Credit Institutions" in compliance with the Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation".

Individual Indicators Highlights

Volume of extended loans is the value of loans extended by credit institutions and State Corporation "Bank for development and foreign economic affairs (Vnesheconombank)", presented on the flow basis from the beginning of the year and including loans extended by credit institutions that had revoked their licence during the reporting period.

Small and medium-sized businesses are the term used in compiling indicators for this table as it is defined in Federal Law No. 209-FZ, dated July 24, 2007, "On the Development of Small and Medium-Sized Businesses in the Russian Federation".

Table 4.4
Credit Institutions' Claims and Liabilities
on Financial Derivatives

General Provisions

The table presents credit institutions' liabilities and claims on financial derivatives to buy and sell various financial assets (precious metals, securities, foreign exchange and other funds) in which the settlement date does not coincide with the transaction date. Financial forward settlement contracts, options, forward and futures contracts, whose execution (settlement date) is effected by the parties no sooner than the third working day after the striking of the deal. Derivatives transactions are shown in the off-balance sheet item from the contract date till the value date. Derivatives claims on and liabilities to financial instruments with market or official prices (rates) are recorded at these prices and revaluated in due order.

Credit institutions' liabilities and claims on financial derivatives are broken down by major underlying financial instruments (rubles and foreign currency, precious metals, securities) and by term of settlement: 2—30 days, 31—90 days, over 90 days. Total of claims and liabilities across all financial instruments presented in the table also include amounts due for repayment "on the following day".

Data are obtained from monthly aggregate balance sheets (Subsection D "Transactions in Derivatives") of operating Russian credit institutions.

Section 5. Selected Indicators on the Russian Federation's Payment System

Table 5.1
Payments Effected by the Payment System of Russia

General Provisions

The table presents data on the volume and value of cashless payments effected by the payment system of Russia, including payments effected by the payment system of the Bank of Russia and private payment systems of credit organizations.

The sources of information are quarterly reports of credit organizations and regional branches of the Bank of Russia on the payments effected.

Individual Indicators Highlights

Payments effected by the payment system of the Bank of Russia include payments of credit organizations (branches) and their customers, payments of customers of the Bank of Russia other than credit organizations and the Bank of Russia's own payments made to the payees through the branches of the Bank of Russia.

Payments effected by private payment systems include payments of the customers of credit organizations (branches) and payments of credit organizations (branches) that are conducted by settlement non-banking credit organizations through their payment systems, by credit organizations (branches) through correspondent accounts opened with other credit organizations (branches), and through interaffiliate settlement accounts opened in subdivisions of a single credit organization, and also payments within a single subdivision of a credit organization (head office or branch).

Table 5.2
Payments Effected by the Payment System of the Bank of Russia and Private Payment Systems, by Method of Payment

General Provisions

The table presents data on the volume and value of non-cash payments effected by the payment system of the Bank of Russia and private payment systems electronically and by using paper technology.

Individual Indicators Highlights

Electronic payments refer to payments effected in the payment system of the Bank of Russia and private payment systems without paper-based settlement documents, with funds credited to payees' accounts on the basis of electronic payment documents. Other payments are referred as **paper-based payments**.

Table 5.3
Data on Customers Participating in the Bank of Russia's Payment System That Exchange Electronic Documents with the Bank of Russia

General Provisions

The table presents data on the number and composition of the customers of the Bank of Russia that exchange settlement documents electronically when effecting non-cash settlements through the payment system of the Bank of Russia. The data are aggregated for credit organizations and their branches, the Federal Treasury bodies, and other customers of the Bank of Russia.

The sources of information are the Bank Identification Code (BIC) Directory of the Russian Federation and other statistical data collected by the Bank of Russia.

Individual Indicator Highlights

Operating credit organizations and branches participating in the payment system of the Bank of Russia are

functioning credit organizations and their branches according to the BIC Directory.

Federal Treasury bodies are the divisions and branches of the Federal Treasury that are customers of the Bank of Russia and use its cash settlement and cash services. Federal Treasury bodies are counted twice if simultaneously serviced in two branches of the Bank of Russia.

Other customers of the Bank of Russia are the customers of the Bank of Russia other than credit organizations, their branches and the Federal Treasury bodies.

"Of which participate in exchange" refers to operating credit organizations and their branches, the Federal Treasury bodies and other customers of the Bank of Russia that have concluded agreements with the Bank of Russia on the exchange of electronic documents in effecting settlements through the payment system of the Bank of Russia.

Table 5.4
Number of Participants (Users) in Intraregional and Interregional Electronic Settlements of the Bank of Russia

General Provisions

The table presents data on the number of participants and users of intraregional and interregional electronic settlements of the Bank of Russia.

Intraregional electronic settlements of the Bank of Russia refer to the entirety of relations between the branches of the Bank of Russia, credit organizations and their branches and other customers of the Bank of Russia that are not credit organizations, located in different Russian regions, on the effectuation of payments by using electronic payment and internal information documents. Interregional electronic settlements are the entirety of the aforementioned relations within a single region.

The source of information is the BIC Directory.

Individual Indicators Highlights

Branches of the Bank of Russia are the head cash settlement centres, cash settlement centres and operational divisions and departments of the Bank of Russia included in the BIC Directory.

Participants in intraregional and interregional electronic settlements are the branches of the Bank of Russia that have the corresponding software and hardware facilities and meet the requirements of the Bank of Russia, which regulates procedures for implementing of intraregional and interregional electronic settlements.

Credit organizations (branches of credit organizations) are operating credit organizations (branches of credit organizations) according to the BIC Directory.

Users of intraregional and interregional electronic settlements are credit organizations (branches of credit organizations) that have correspondent accounts (subaccounts) in the branches of the Bank of Russia participating in intraregional and interregional electronic settlements.

Table 5.5
Selected Indicators On Bank Card Transactions

General Provisions

The table shows history of cash withdrawals and bank card payments for goods (works or services) inside and outside of the Russian Federation with breakdown for individuals and legal entities.

The sources of information are quarterly statistical reports filed by credit organizations with the Bank of Russia.

Individual Indicator Highlights

Bank card is a payment card issued by a credit organization. **The number of bank cards** is the actual number of bank cards issued by credit organizations to their customers.

Payments for goods (works, services) include bank card payments for goods (works, services) inside and outside of the Russian Federation and customs payments with bank cards effected in the Russian Federation.

The number of bank cards is given as of the first day of the month following the reporting quarter.

The value of bank card transactions is given for the reporting quarter.