

# Alternative scenarios



|  | 2014  | 2015    | 2016    | 2017           |
|--|-------|---------|---------|----------------|
| <b>Variant II: escalation of sanctions and imposition of sales tax</b> |       |         |         |                |
| Oil price, US dollars per barrel                                       | 106.5 | 105     | 103     | 102.5          |
| GDP <sup>1</sup>   | 0.4   | 0.9     | 1.5     | 1.9            |
| Fixed capital investment <sup>1</sup>                                  | -2.5  | 0.8     | 1.5     | 2.1            |
| Inflation, % at the year-end   | 7.5   | 6.0–6.5 | 4.5–5.0 | <b>4.0–4.5</b> |
| Net private capital outflow, billions of US dollars                    | -90   | -48     | -41     | -43            |
| <b>Variant III: additionally – oil price drop</b>                      |       |         |         |                |
| Oil price, US dollars per barrel                                       | 106.5 | 100     | 91      | 87             |
| GDP <sup>1</sup>   | 0.4   | 0.5     | 0.3     | 0.4            |
| Fixed capital investment <sup>1</sup>                                  | -2.5  | -0.9    | -0.5    | 0.5            |
| Inflation, % at the year-end   | 7.5   | 6.0–6.5 | 4.5–5.0 | <b>4.0–4.5</b> |
| Net private capital outflow, billions of US dollars                    | -90   | -30     | -27     | -12            |

<sup>1</sup> Year-on-year growth in percentage points.