



Bank of Russia

2021

**BALANCE OF PAYMENTS,
INTERNATIONAL INVESTMENT
POSITION AND EXTERNAL DEBT
OF THE RUSSIAN FEDERATION**

Moscow
2022

This publication has been prepared by the Statistics Department
of the Central Bank of the Russian Federation..

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LEGAL FRAMEWORK

This balance of payments, international investment position and external debt is based on the following:

- Federal Law No. 86-FZ, dated 10 July 2002, 'On the Central Bank of the Russian Federation (Bank of Russia)' (as amended);
- Federal Law No. 282-FZ, dated 29 November 2007, 'On Official Statistical Accounting and the System of State Statistics in the Russian Federation' (as amended);
- Federal Law No. 395-1, dated 2 December 1990, 'On Banks and Banking Activities';
- Federal Law No. 149-FZ, dated 27 July 2006, 'On Information, Information Technology and Information Protection' (as amended);
- Resolution of the Government of the Russian Federation No. 1226, dated 26 September 1997, 'On Accession of the Russian Federation to the IMF's Special Data Dissemination Standard';
- Order of the Government of the Russian Federation No. 671-r, dated 6 May 2008, 'On Approval of the Federal Plan of Statistical Work' (as amended on 28 January 2022).

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Minor discrepancies between the total and the sum of components in some tables are due to the rounding of data.

Symbols

“-“ – the phenomenon is absent

BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT OF THE RUSSIAN FEDERATION IN 2021

In 2021, the balance of payments of the Russian Federation was formed amid favourable global price conditions for key commodities. The current account strengthened considerably driven by the increase in exports of goods exceeding the growth in imports.

Net lending to the rest of the world was in the form of the expansion of foreign assets of the economy.

The drop in the net international investment position of the Russian Federation mainly resulted from positive revaluations, which made foreign liabilities increase more than foreign assets.

During 2021, the external debt of the Russian Federation rose primarily due to the allocation of SDR holdings to the Russian Federation.

BALANCE OF PAYMENTS OF THE RUSSIAN FEDERATION

The surplus in **current account** for 2021 increased by \$86.0 billion to \$122.0 billion following the strengthening trade balance surplus partially offset by wider deficit of other current account components.

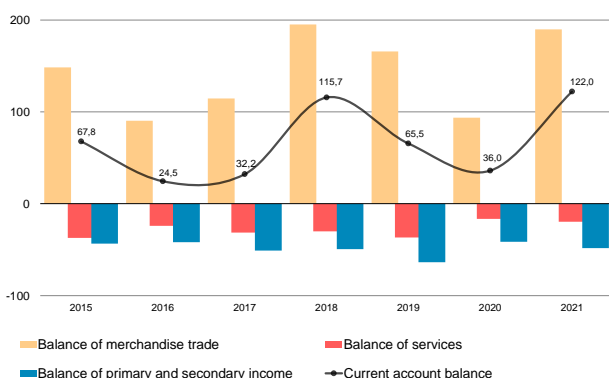
The surplus in the **trade balance** rose from \$93.7 billion in 2020 to \$189.8 billion in 2021.

Exports of goods amounted to \$493.8 billion and exceeded the 2020 figure by \$160.4 billion. This change was driven by higher values

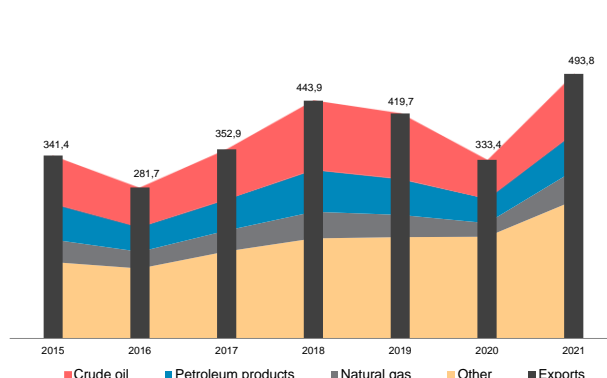
of supplies of both key fuel and energy commodities and non-energy products. The composite export deflator index equalled 1.45, whereas for main fuel and energy commodities it was 1.64. The overall volume of exports of goods was up by 1.9% in physical terms, with a 1.0% reduction in the volume of key fuel and energy commodities supplies.

Exports were up across the majority of main commodity groups. Mineral products supplies grew most significantly, specifically by

MAIN COMPONENTS OF THE CURRENT ACCOUNT IN 2015–2021
billions of US dollars



MERCHANDISE EXPORTS IN 2015–2021 (PER BALANCE OF PAYMENTS METHODOLOGY)
billions of US dollars



60.0% to \$276.5 billion. As a result, the share of this commodity group went up by 4.9 percentage points to 56.2%. Exports of ferrous and non-ferrous metals, including articles thereof, increased by 46.3% to \$51.1 billion, with their share amounting to 10.4% against 10.3% a year earlier. The value of exported chemicals increased by 58.2% compared to 2020 to reach \$37.9 billion, with the share of such products rising to 7.7% from 7.1%. Exports of foodstuffs and agricultural raw materials expanded to \$36.0 billion, or by 21.6%. The share of this commodity group was down by 1.5 percentage points to 7.3%. Exports of machinery, equipment and transport means in the amount of \$32.7 billion exceeded the previous year figure by 30.1%, with the share of this commodity group declining to 6.6% from 7.4% a year ago.

In the geographical structure of exports, the EU share rose by 4.1 percentage points to 38.2% in part due to the increase in values of raw hydrocarbons exports. On the contrary, the share of exports to the Asia-Pacific Economic Cooperation (APEC) countries decreased to 26.6% (from 27.9% in 2020); the share of exports to the Eurasian Economic Union (EAEU) countries declined to 9.3% (from 9.8%

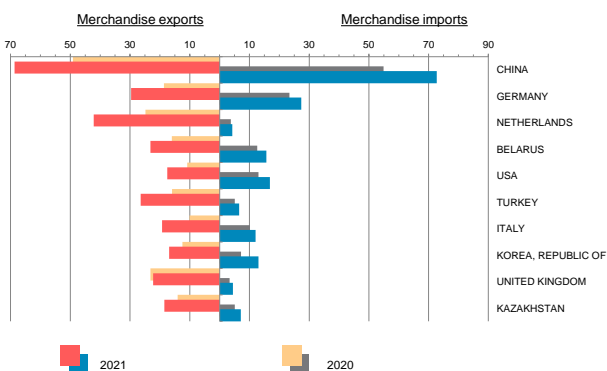
in 2020); the share of other countries went down to 25.9% from 28.2% in 2020. The largest exports went to China (14.0%), the Netherlands (8.6%), Germany (6.0%), Turkey (5.4%), and Belarus (4.7%).

Imports of goods in 2021 rose to \$304.0 billion, or by 26.9%, compared to 2020. Imports rose by 17.2% in physical terms, with a 8.3% pick-up in prices.

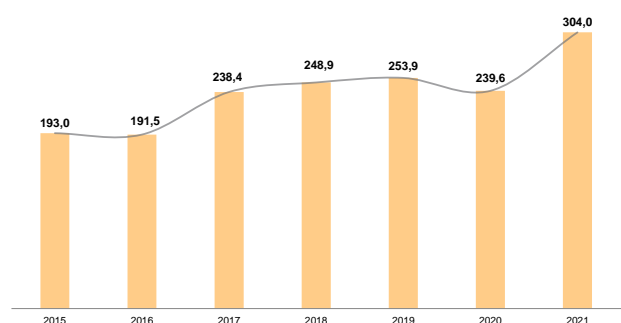
The value of the most significant group of goods – machinery, equipment and transport means – increased by 31.0% to \$144.5 billion fuelled by the ongoing recovery of domestic demand; the share of these goods in overall imports edged up by 1.6 percentage points to 49.2%. Imports of chemicals and products of the related industries expanded by 26.9% to \$53.8 billion, with the share of the group standing at 18.3%. Imports of foodstuffs and agricultural raw materials totalled \$34.0 billion, which is 14.4% more than in 2020, with the share of this group accounting for 11.6% (12.8% in 2020).

In the geographical structure of imports of goods, the EU share went down to 32.0% from 34.0% a year earlier. However, the shares of APEC and EAEU in the total imports were up to 44.7% (42.4%) and to 8.1% (8.0%), respectively. Other countries accounted for

COUNTRIES – RUSSIA'S MAJOR TRADING PARTNERS
billions of US dollars



MERCHANDISE IMPORTS IN 2015–2021
(PER BALANCE OF PAYMENTS METHODOLOGY)
billions of US dollars



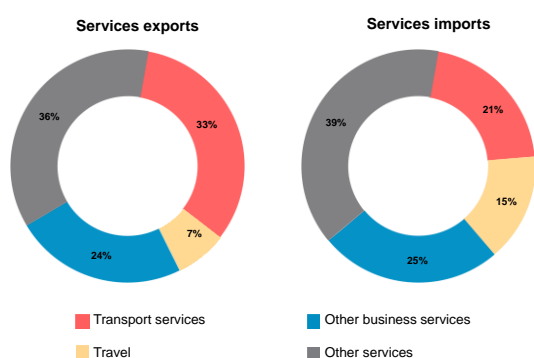
15.2% (15.6%). The top Russia's counterparties were China (24.8%), Germany (9.3%), the USA (5.7%), Belarus (5.3%), and the Republic of Korea (4.4%).

The deficit in the **balance of foreign trade in services** increased to \$19.5 billion from \$17.0 billion in 2020 owing to a faster growth in imports of services.

Exports of services amounted to \$56.0 billion, which is \$7.9 billion more than last year. The value of transport services provided to non-residents expanded by 14.0% to \$18.3 billion primarily owing to a larger freight transportation. Exports of services under the 'Travel' item recorded minimum growth of 2.6% amounting to \$4.0 billion due to the anti-pandemic measures restricting the entrance of foreigners to Russia taken by the Russian Government. The value of other services provided to non-residents gained 19.6% amounting to \$33.6 billion as compared to \$28.1 billion in 2020. The major contributors to growth in exports of other services were telecommunication, computer and information services, construction and other business services to non-residents.

Imports of services grew to \$75.5 billion,

COMPOSITION OF SERVICES EXPORTS AND IMPORTS IN 2021



or by 17.0%. The value of transport services provided by foreign companies expanded to \$15.8 billion from \$11.8 billion. Imports of services under the 'Travel' item increased to \$11.4 billion from \$9.1 billion a year ago thanks to a partial recovery in the number of Russian individuals who travelled abroad. The value of other services received went up to \$48.3 billion vs \$43.5 billion in 2020.

Compensation of employees recorded a \$0.2 billion surplus (\$1.0 billion deficit in 2020). In 2021, compensation of employees payable to non-residents decreased to \$3.7 billion from \$4.7 billion in 2020 as a result of the reduction in the number of labour migrants temporarily employed in the Russian economy. Compensation of employees received by Russian individuals working abroad rose to \$3.9 billion in 2021 from \$3.7 billion a year ago.

In 2021, the deficit in the **balance of investment income** expanded to \$43.5 billion from \$34.1 billion a year earlier. The deficit of the private sector's investment income (banks and other sectors) totalled \$42.5 billion against \$33.2 billion a year before. This was conditional on the better financial performance of Russian corporations resulting in higher incomes accrued and payable to non-residents. The overall balance of investment income of general government and the central bank had a deficit of \$1.0 billion (\$0.8 billion deficit in 2020).

The deficit in the **balance of secondary income** reduced to \$5.0 billion, or by 20.6%, compared to 2020 in part due to larger dividend tax payments received from non-residents.

The **capital account** had a deficit of \$0.3 billion, with the 2020 negative balance of \$0.5 billion.

Net lending to the rest of the world (the combined balances on the current and capital accounts) amounted to \$121.7 billion in 2021 (\$35.5 billion a year earlier).

The surplus of financial account (excluding reserve assets) totalled \$59.3 billion (\$53.1 billion in 2020) driven by the accumulation of residents' foreign assets.

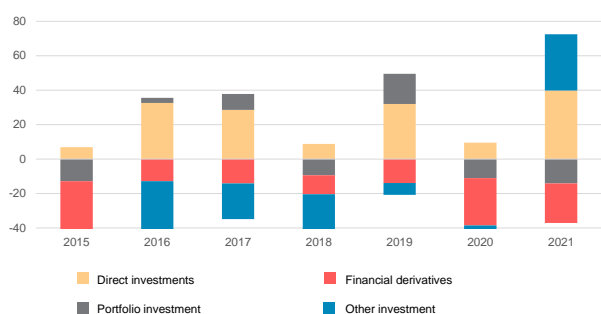
External liabilities expanded by \$35.4 billion (\$39.9 billion drop in 2020).

Foreign liabilities of general government declined by \$3.8 billion offsetting their \$3.7 billion rise in 2020. This decline was due to net sales of sovereign securities by non-residents.

The *central bank's* liabilities to non-residents rose by \$22.0 billion (\$1.0 billion drop in 2020) due to the allocation of Special Drawing Rights (SDR) holdings to the Russian Federation within the framework of the IMF's decision.

The increase in the external liabilities of *private sector*¹ to the rest of the world totalled \$17.2 billion in 2021 (\$42.6 billion decrease a year before).

NET ACQUISITION OF FINANCIAL ASSETS BY RESIDENTS, NET OF RESERVE ASSETS, BY INVESTMENT CATEGORY IN 2015–2021
billions of US dollars



** denotes a net decrease in residents' foreign assets.

Banks' liabilities to non-residents declined by \$9.9 billion (\$26.2 billion in 2020). As in 2020, changes in the external liabilities of the sector were impacted by derivatives transactions.

Foreign liabilities of *other sectors* increased by \$27.0 billion (\$16.4 billion decline in 2020). Direct investment liabilities to non-residents were up by \$36.8 billion (\$8.0 billion in 2020), whereas portfolio investment liabilities and liabilities in the form of loans were down by \$9.6 billion and \$11.0 billion (\$15.3 billion and \$9.3 billion in 2020), respectively.

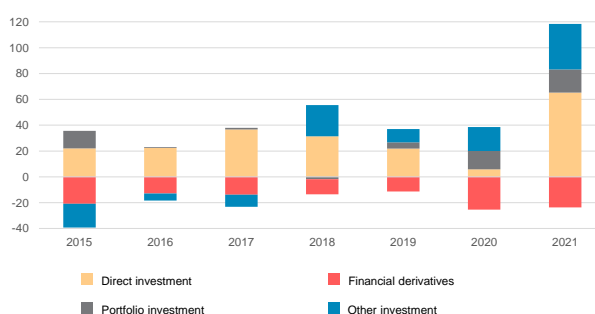
In 2021, **financial assets (excluding reserve assets)** grew by \$94.7 billion (\$13.1 billion in 2020).

Total foreign claims of *general government and the central bank* rose by \$3.6 billion (\$1.5 billion a year before), mostly due to the issue of new loans.

In 2021, foreign assets of *the private sector* increased by \$90.8 billion (by \$11.5 billion in 2020).

Foreign assets of banks reduced by \$4.0 billion (by \$4.5 billion in 2020). Similar to liabilities, this drop greatly resulted from the derivatives transactions.

NET INCURRENCE OF LIABILITIES BY RESIDENTS BY INVESTMENT CATEGORY IN 2015–2021
billions of US dollars



** denotes a net decrease in residents' foreign assets.

¹ Total amount of operations of banks and other sectors.

External claims of *other sectors*² expanded by \$94.8 billion (by \$16.0 billion in 2020). In contrast to 2020, when investment in foreign securities was dominating in Russian investor portfolios, growth in direct investment became the key factor in the reporting period. In 2021, the value of direct investment abroad rose by \$64.6 billion (by \$5.7 billion a year before), with a \$14.0 billion increase in portfolio investment (by \$11.9 billion). There was a considerable increase in other assets in part due to the issue of trade credit and advances, as well as funds placed by business and

household funds on current accounts and deposits abroad. Due to the restricted foreign travel of Russian people, the reduction in the amount of cash foreign currency generated by the transactions of other sectors with non-residents, stayed at the 2020 level totalling \$1.8 billion.

The positive **balance on financial transactions of the private sector** in 2021 reached \$72.6 billion as compared to \$50.3 billion in 2020. Net lending to the rest of the world was primarily ensured through building up foreign assets by other sectors.

INTERNATIONAL RESERVES OF THE RUSSIAN FEDERATION

In 2021, **international reserves** of the Russian Federation increased by \$34.9 billion to \$630.6 billion as of 1 January 2022.

In the indicator's change structure, a \$63.5 billion growth in the international reserves resulting from the transactions recorded in the balance of payments, was above the negative revaluation of \$24.2 billion following the depreciation of assets denominated in foreign currencies other than US dollar and gold price downturn. The negative value of other changes was \$4.5 billion.

As of 1 January 2022, the value of

monetary gold totalled \$133.1 billion. A \$5.7 billion drop in gold reserve over 2021 was caused by the negative revaluation. A moderate increase in holdings in physical terms was ensured through a gold purchase by the Ministry of Finance of the Russian Federation surpassing the sales of gold coins. As a result, the share of gold in the international reserves decreased from 23.3% to 21.1% over the year.

As of 1 January 2022, the amount of international reserves was sufficient to finance imports of goods and services for 20 months.

INTERNATIONAL INVESTMENT POSITION OF THE RUSSIAN FEDERATION

As of 1 January 2022, Russia's total **foreign assets** stood at \$1,648.2 billion

demonstrating an increase by 5.1% or \$79.3 billion over 2021.

² Net of debt for supplies under intergovernmental agreements.

Claims on non-residents were up by \$158.2 billion due to transactions reflected in the balance of payments. The negative revaluation of foreign assets accounted for \$71.9 billion. It was conditional on, among other things, a lower US dollar equivalent of instruments denominated in foreign currencies other than the US dollar, as well as gold price downturn. The negative value of other changes of \$7.0 billion was predominantly impacted by the reclassification of redomiciled companies' direct investment.

In the structure of financial instruments, external assets in the form of direct investments rose by \$15.2 billion to \$487.1 billion mainly due to the accumulation of equity claims on non-residents. Portfolio investment abroad increased by \$9.5 billion and amounted to \$117.4 billion as of 1 January 2022. The said changes were based on the investment in equity instruments with a decrease in investment in debt instruments following negative revaluations. Other investment expanded by \$20.0 billion to \$406.7 billion. This was mainly conditioned on the issue of loans to non-residents, including trade credits, as well as on the purchases of cash foreign currency and the funds placed on deposits by residents abroad.

External liabilities of the Russian Federation increased by \$112.9 billion to \$1,164.7 billion mainly fuelled by the positive revaluations of \$81.3 billion resulting from the higher quotes of financial instruments issued by Russian companies. Foreign liabilities were up by \$35.4 billion due to transactions recorded in the balance of payments. The negative value of other changes was \$3.7 billion.

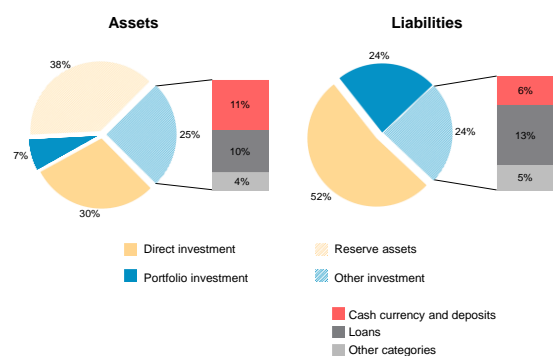
The pro rata contributions made by the revaluations and transactions recorded in the balance of payments secured a \$69.9 billion growth in direct investment in the Russian Federation up to \$609.6 billion. Portfolio investment liabilities rose by \$17.9 billion to \$273.9 billion largely driven by the positive revaluations of equity instruments held by non-residents. Debt under other investment expanded by \$27.6 billion to \$275.5 billion. This increase was mainly prompted by the allocation of SDR holdings to Russia by IMF.

A more appreciable rise in the external liabilities than that in the foreign assets made the **net positive international investment position** of the Russian Federation change from \$517.1 billion as of early 2021, to \$483.4 billion as of 1 January 2022.

CHANGES IN INTERNATIONAL INVESTMENT POSITION IN 2020-2021
billions of US dollars



COMPOSITION OF INTERNATIONAL INVESTMENT POSITION
AS OF 31 DECEMBER 2021



EXTERNAL DEBT OF THE RUSSIAN FEDERATION

As of 1 January 2022, the **external debt** of the Russian Federation totalled \$480.0 billion, having increased by \$12.9 billion, or by 2.8%, over the year. A \$27.4 billion increase in debt owing to transactions with non-residents was partially offset by the negative exchange rate and price revaluations in the amount of \$9.1 billion and other changes amounting to \$5.3 billion.

External debt of general government reduced by \$3.0 billion to \$62.1 billion due to a drop in non-residents' investment in sovereign securities denominated in both Russian rubles (by \$1.7 billion) and foreign currency (by \$1.1 billion).

A \$21.4 billion rise in the liabilities of central bank to non-residents up to \$34.3 billion was primarily associated with the SDR allocation to the Russian Federation under the relevant IMF decision.

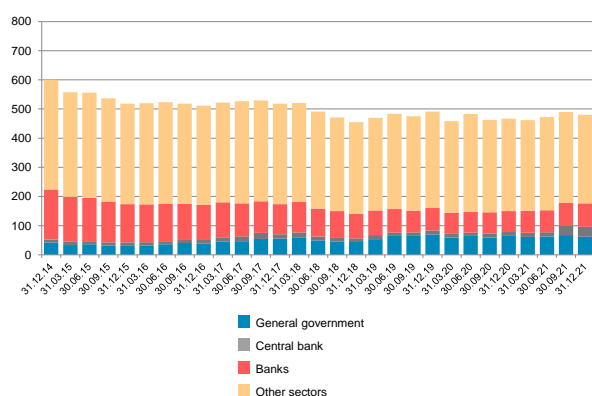
Banks' external debt increased by \$8.3 billion to \$80.4 billion as larger amounts of non-residents' funds were placed on current accounts and deposits, including through interbank transactions.

External liabilities of other sectors decreased by \$13.7 billion to \$303.2 billion demonstrating diverse trends in individual debt categories: a decline in loan and deposit debts, including those under direct investment, was in part offset by rising liabilities under other financial instruments, including financial leasing and trade credits.

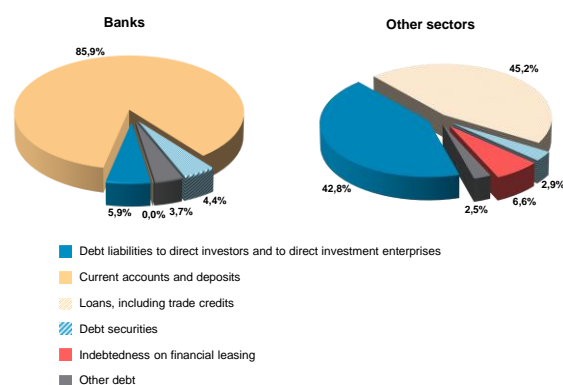
Over 2021, the share of short-term debt (of \$85.9 billion as of 1 January 2022) in the total external debt expanded to 17.9% due in part to the segment of banks' external liabilities in the form of current accounts and demand deposits as well as short-term debt of non-financial organisations. The share of long-term liabilities declined to 82.1% (\$394.1 billion) accordingly.

External debt denominated in Russian rubles rose by \$4.4 billion to \$132.5 billion. As a result, the share of ruble-denominated debt changed from 27.4% to 27.6% since the beginning of the year. The value of debt liabilities denominated in foreign currency increased by \$8.5 billion to \$347.4 billion, which was mainly caused by the expansion of external debt of the central bank.

EXTERNAL DEBT OF THE RUSSIAN FEDERATION
billions of US dollars



BANKS' AND OTHER SECTORS' EXTERNAL DEBT COMPOSITION
AS OF DECEMBER 31, 2021

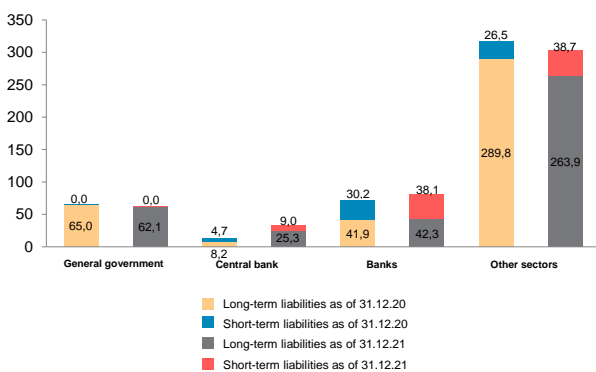


The share of FX-denominated debt reduced from 72.6% to 72.4% since the beginning of the year.

As of 1 January 2022, according to the international criteria, the debt burden on the Russian economy remained moderate with the

external debt-to-GDP ratio amounting to 27.0% (31.4% as of 2021 year-beginning), while the ratio of the general government's external debt liabilities to GDP came in at 3.5% (4.4% as of 2021 year-beginning).

EXTERNAL DEBT OF THE RUSSIAN FEDERATION BY SECTOR AND MATURITY
billions of US dollars



EXTERNAL DEBT SUSTAINABILITY OF THE RUSSIAN FEDERATION

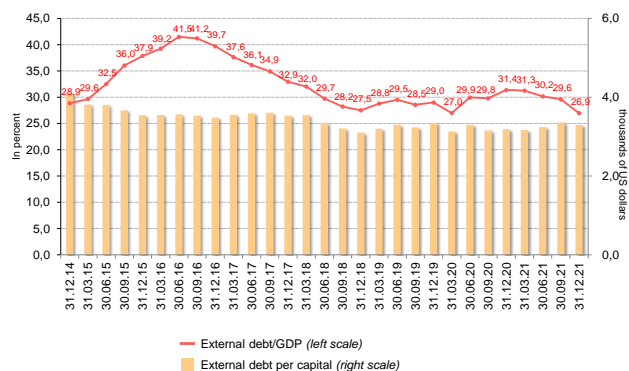


Table 1.1

Balance of Payments of the Russian Federation in 2021

Standard Components

The presentation of Russia's balance of payments data is prepared by the Bank of Russia in accordance with the listing of standard components recommended in the 6th edition of the IMF's Balance of Payment and International Investment Position Manual (BPM6) and is used to report country's data to the IMF.

Some standard components are either insignificant given the scale of the Russian Federation or beyond the scope of collected data.

The standard BPM6 presentation employs a commonly accepted use of the mathematical signs "+" and "-" to denote respectively net increase and net decrease of financial assets and liabilities. The negative sign is not used in the current and capital accounts for representing imports of goods and services, as well as primary and secondary income payable and capital transfers payable.

The sum of the balances on the current and capital accounts represents the net lending "+" or net borrowing "-" by the economy with the rest of the world. This is conceptually equal to the net balance on the financial account. The residual difference between the sum of net lending/net borrowing derived from the financial account, on one hand, and the same item derived from the current and capital accounts, on the other, is stated in the balance of payments as net errors and omissions item.

Reserve assets are presented as standard components of the financial account.

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Current account	22 491	17 486	35 501	46 563	122 040
Credit	121 338	147 631	173 454	202 717	645 140
Debit	98 847	130 145	137 953	156 155	523 100
Goods and services	25 758	34 946	47 363	62 234	170 302
Credit	104 771	128 001	146 052	170 949	549 773
Debit	79 012	93 054	98 689	108 715	379 471
Goods	28 649	38 853	53 983	68 342	189 827
Credit	93 230	114 904	131 843	153 844	493 821
Debit	64 581	76 051	77 860	85 502	303 995
General merchandise on a balance of payments basis	27 827	38 055	52 820	65 788	184 489
Credit	92 408	114 106	130 680	151 290	488 484
Debit	64 581	76 051	77 860	85 502	303 995
Net exports of goods under merchandising	822	798	1 163	2 554	5 337
Goods acquired under merchandising	-737	-1 033	-1 147	-1 420	-4 337
Goods sold under merchandising	1 559	1 832	2 311	3 973	9 675
Services	-2 890	-3 906	-6 620	-6 108	-19 525
Credit	11 541	13 097	14 209	17 105	55 951
Debit	14 431	17 003	20 829	23 213	75 476
Manufacturing services on physical inputs owned by others	34	32	30	-148	-51
Credit	75	84	78	485	722
Debit	41	51	48	633	773
<i>Goods for processing in reporting economy – Goods returned (credit), Goods received (debit)</i>	58	89	-235	-276	-364
Credit	250	305	249	305	1 109
Debit	192	216	484	581	1 474
<i>Goods for processing abroad - Goods sent (credit), Goods returned</i>	-3	-31	-22	-18	-74
Credit	66	61	61	3	191
Debit	69	91	83	22	265
Maintenance and repair services	-13	-60	-79	-107	-260
Credit	390	442	403	466	1 701
Debit	404	502	482	573	1 961
Transport	267	395	815	1 083	2 560
Credit	3 760	4 364	4 770	5 430	18 324
Debit	3 493	3 969	3 955	4 347	15 764
Passenger	107	330	497	321	1 255
Credit	292	537	819	716	2 364
Debit	185	207	322	395	1 109
Freight	-636	-867	-634	-302	-2 439
Credit	2 103	2 323	2 386	2 921	9 733
Debit	2 739	3 190	3 020	3 223	12 172
Other	796	932	952	1 064	3 744
Credit	1 365	1 503	1 565	1 793	6 227
Debit	569	572	613	729	2 483
Sea transport	-163	-67	108	261	139
Credit	1 157	1 294	1 393	1 575	5 419
Debit	1 320	1 361	1 284	1 314	5 279
Passenger	-1	-1	-2	-2	-5
Credit	0	0	0	0	0
Debit	1	1	2	2	5

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Freight	-818	-826	-655	-679	-2 978
Credit	308	370	451	476	1 605
Debit	1 126	1 195	1 106	1 155	4 582
Other	656	760	765	942	3 122
Credit	849	924	941	1 100	3 814
Debit	193	165	176	157	692
<u>Air transport</u>	<u>500</u>	<u>741</u>	<u>989</u>	<u>917</u>	<u>3 147</u>
Credit	1 196	1 531	1 886	2 115	6 727
Debit	696	789	897	1 197	3 580
Passenger	113	342	511	338	1 303
Credit	292	536	819	716	2 362
Debit	179	195	308	378	1 059
Freight	346	355	373	558	1 633
Credit	631	689	716	989	3 025
Debit	285	334	343	431	1 392
Other	41	44	105	22	212
Credit	273	305	352	410	1 340
Debit	233	261	247	388	1 129
<u>Other modes of transport</u>	<u>-191</u>	<u>-348</u>	<u>-290</u>	<u>-176</u>	<u>-1 005</u>
Credit	1 273	1 440	1 445	1 620	5 777
Debit	1 464	1 787	1 735	1 796	6 782
Passenger	-5	-11	-12	-14	-42
Credit	0	1	1	1	2
Debit	5	12	13	15	44
Freight	-286	-465	-361	-261	-1 373
Credit	1 030	1 165	1 172	1 336	4 702
Debit	1 315	1 629	1 532	1 597	6 075
Other	100	128	83	99	410
Credit	243	274	272	283	1 073
Debit	143	146	190	184	663
<u>Postal and courier services</u>	<u>121</u>	<u>68</u>	<u>8</u>	<u>81</u>	<u>278</u>
Credit	134	100	47	121	401
Debit	13	32	38	40	123
Travel	-555	-1 017	-3 503	-2 294	-7 369
Credit	748	1 025	1 065	1 164	4 003
Debit	1 304	2 042	4 568	3 458	11 372
Business	166	166	142	115	589
Credit	344	435	477	434	1 690
Debit	177	269	335	319	1 100
Personal	-721	-1 182	-3 645	-2 409	-7 958
Credit	405	590	588	730	2 314
Debit	1 126	1 772	4 234	3 139	10 272
Construction	-288	-331	-356	-45	-1 021
Credit	1 030	1 096	1 533	2 105	5 765
Debit	1 317	1 427	1 890	2 151	6 785
Construction abroad	187	265	198	602	1 251
Credit	451	429	576	1 118	2 574
Debit	264	164	379	516	1 323
Construction in the territory of the Russian Federation	-475	-596	-554	-648	-2 272
Credit	579	667	957	987	3 190
Debit	1 053	1 263	1 511	1 635	5 462
Insurance and pension services	-148	-134	-168	-181	-631
Credit	109	128	191	135	563
Debit	257	262	359	316	1 194
Direct insurance	-10	-14	60	-7	29
Credit	35	46	113	56	250
Debit	46	60	53	63	221
Reinsurance	-140	-116	-224	-164	-644
Credit	58	72	69	69	269
Debit	198	189	293	233	913
Auxiliary insurance services	2	-4	-4	-10	-16
Credit	15	9	9	11	44
Debit	13	13	13	21	60
Financial services	-180	-387	-40	-431	-1 039
Credit	310	320	386	410	1 425
Debit	490	707	426	841	2 464
Explicitly charged and other financial services	-93	-101	36	-169	-327
Credit	303	313	378	405	1 399
Debit	396	414	342	574	1 727
Financial intermediation services indirectly measured (FISIM)	-88	-286	-76	-262	-711

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
<i>Credit</i>	7	7	7	6	26
<i>Debit</i>	94	292	84	267	738
Charges for the use of intellectual property	-1 165	-1 151	-1 548	-1 724	-5 588
<i>Credit</i>	287	450	312	386	1 435
<i>Debit</i>	1 452	1 601	1 860	2 110	7 023
Telecommunications, computer, and information services	79	173	162	166	580
<i>Credit</i>	1 508	1 737	1 845	2 143	7 232
<i>Debit</i>	1 430	1 563	1 683	1 977	6 653
<i>Telecommunications services</i>	-54	-46	-52	-97	-249
<i>Credit</i>	145	184	201	205	735
<i>Debit</i>	199	230	253	302	984
<i>Computer services</i>	193	317	293	390	1 192
<i>Credit</i>	1 332	1 512	1 609	1 901	6 354
<i>Debit</i>	1 139	1 195	1 317	1 511	5 162
<i>Information services</i>	-60	-98	-79	-127	-363
<i>Credit</i>	32	41	34	37	143
<i>Debit</i>	92	138	113	164	507
Other business services	-781	-1 166	-1 762	-2 010	-5 719
<i>Credit</i>	3 032	3 102	3 233	3 973	13 341
<i>Debit</i>	3 813	4 268	4 995	5 984	19 060
Research and development services	79	104	101	92	376
<i>Credit</i>	108	129	128	144	508
<i>Debit</i>	29	26	26	52	133
Professional and management consulting services	-25	-230	-173	-312	-740
<i>Credit</i>	1 511	1 555	1 619	1 979	6 665
<i>Debit</i>	1 537	1 785	1 792	2 292	7 405
Technical, trade-related, and other business services	-835	-1 040	-1 690	-1 790	-5 354
<i>Credit</i>	1 413	1 418	1 487	1 850	6 168
<i>Debit</i>	2 248	2 458	3 177	3 640	11 522
Personal, cultural, and recreational services	-94	-215	-142	-277	-728
<i>Credit</i>	75	102	174	153	504
<i>Debit</i>	169	317	316	429	1 232
Audiovisual and related services	-81	-197	-137	-271	-686
<i>Credit</i>	58	71	87	107	323
<i>Debit</i>	139	268	224	379	1 010
Other personal, cultural, and recreational services	-13	-18	-5	-5	-41
<i>Credit</i>	17	31	88	45	181
<i>Debit</i>	30	49	93	51	222
Government goods and services n.i.e.	-44	-47	-29	-139	-259
<i>Credit</i>	217	247	217	253	935
<i>Debit</i>	261	294	247	392	1 194
Primary income	-1 442	-16 841	-10 429	-14 562	-43 273
<i>Credit</i>	14 255	15 522	23 802	27 507	81 086
<i>Debit</i>	15 697	32 362	34 231	42 069	124 360
Compensation of employees	115	76	33	-46	178
<i>Credit</i>	865	992	992	1 018	3 867
<i>Debit</i>	750	915	959	1 064	3 688
Investment income	-1 573	-16 938	-10 473	-14 535	-43 519
<i>Credit</i>	13 369	14 506	22 788	26 465	77 129
<i>Debit</i>	14 942	31 444	33 261	41 001	120 649
Direct investment	-1 992	-9 184	-8 569	-10 129	-29 875
<i>Credit</i>	10 654	11 506	19 731	23 400	65 292
<i>Debit</i>	12 647	20 691	28 301	33 530	95 168
Income on equity and investment fund shares	-1 929	-8 892	-8 351	-12 153	-31 326
<i>Credit</i>	9 431	10 720	18 806	20 088	59 045
<i>Debit</i>	11 360	19 612	27 158	32 242	90 371
Dividends and distributed profits	-307	-10 444	-9 125	-12 485	-32 362
<i>Credit</i>	4 434	4 578	4 405	6 816	20 233
<i>Debit</i>	4 741	15 022	13 531	19 301	52 595
Direct investor in direct investment enterprises	-304	-10 444	-9 125	-12 485	-32 359
<i>Credit</i>	4 434	4 578	4 405	6 816	20 233
<i>Debit</i>	4 739	15 022	13 530	19 301	52 592
Reinvested earnings	-1 623	1 552	774	332	1 036
<i>Credit</i>	4 996	6 142	14 401	13 273	38 812
<i>Debit</i>	6 619	4 590	13 627	12 941	37 777
Interest	-63	-292	-218	2 024	1 451
<i>Credit</i>	1 224	787	925	3 312	6 247
<i>Debit</i>	1 287	1 079	1 143	1 288	4 796

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Direct investor in direct investment enterprises	826	183	317	2 355	3 682
Credit	984	402	567	2 766	4 719
Debit	158	219	250	411	1 037
Direct investment enterprises in direct investor (reverse investment)	-756	-488	-549	-416	-2 209
Credit	84	116	105	191	495
Debit	840	604	654	606	2 705
Between fellow enterprises	-133	13	14	85	-21
Credit	156	269	253	355	1 033
Debit	288	256	239	271	1 055
Portfolio investment	-415	-8 202	-2 674	-5 118	-16 408
Credit	756	1 172	1 116	1 030	4 074
Debit	1 170	9 374	3 790	6 147	20 482
Investment income on equity and investment fund shares	-125	-8 172	-2 601	-4 955	-15 853
Credit	54	138	172	159	524
Debit	179	8 310	2 773	5 114	16 377
Dividends on equity excluding investment fund shares	-124	-8 171	-2 601	-4 955	-15 851
Credit	54	138	172	159	524
Debit	178	8 309	2 773	5 114	16 375
Investment income attributable to investment fund shareholders	-1	0	0	0	-2
Credit	0	0	0	0	0
Debit	1	0	0	0	2
Dividends	-1	0	0	0	-2
Credit	0	0	0	0	0
Debit	1	0	0	0	2
Interest	-290	-30	-73	-162	-555
Credit	702	1 034	944	871	3 550
Debit	991	1 065	1 016	1 033	4 105
Short-term	1	14	25	0	41
Credit	1	15	26	1	43
Debit	0	1	1	0	2
Long-term	-291	-45	-98	-163	-596
Credit	701	1 019	917	870	3 507
Debit	991	1 064	1 015	1 033	4 103
Other investment	456	-11	437	231	1 113
Credit	1 581	1 369	1 608	1 554	6 112
Debit	1 125	1 380	1 171	1 324	4 999
Interest	456	-11	437	231	1 113
Credit	1 581	1 369	1 608	1 554	6 112
Debit	1 125	1 380	1 171	1 324	4 999
Reserve assets (Credit)	378	459	332	481	1 651
Interest (credit)	378	459	332	481	1 651
Other primary income	17	21	11	20	68
Credit	21	23	22	24	90
Debit	4	3	11	5	23
Rent	17	21	11	20	68
Credit	21	23	22	24	90
Debit	4	3	11	5	23
Secondary income	-1 826	-619	-1 433	-1 110	-4 988
Credit	2 312	4 109	3 600	4 261	14 281
Debit	4 138	4 728	5 033	5 371	19 269
General government	-392	1 155	907	928	2 598
Credit	660	2 154	1 720	2 368	6 902
Debit	1 052	999	813	1 440	4 304
Current taxes on income, wealth, etc. (credit)	279	1 677	1 242	1 868	5 066
Of which: payable by border, seasonal, and other short-term workers (credit)	49	65	62	70	246
Social contributions (credit)	88	114	110	124	436
Of which: payable by border, seasonal, and other short-term workers (credit)	88	114	110	124	436
Social benefits (debit)	77	101	92	99	369
Current international cooperation	-499	-344	-244	-751	-1 839
Credit	0	0	0	0	0
Debit	499	344	244	751	1 839
Miscellaneous current transfers of general government	-184	-192	-108	-214	-697
Credit	292	363	368	376	1 399
Debit	476	555	476	589	2 096
Financial corporations, nonfinancial corporations, households, and NPISHs	-1 434	-1 774	-2 341	-2 037	-7 586
Credit	1 652	1 954	1 880	1 893	7 379
Debit	3 086	3 728	4 220	3 931	14 966
Personal transfers (Current transfers between resident and nonresident households)	-1 303	-1 759	-2 260	-2 029	-7 351
Credit	1 317	1 547	1 438	1 478	5 780
Debit	2 620	3 306	3 698	3 507	13 131

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
<i>Of which: Workers' remittances</i>	-1 159	-1 528	-1 968	-1 779	-6 433
Credit	628	740	600	610	2 578
Debit	1 787	2 267	2 568	2 388	9 011
Other current transfers	-131	-15	-80	-9	-235
Credit	335	407	442	415	1 599
Debit	466	422	522	424	1 835
Current taxes on income, wealth, etc.(debit)	71	49	55	60	235
Net nonlife insurance premiums	-81	-75	-116	-94	-365
Credit	38	50	51	53	193
Debit	119	125	168	147	558
Nonlife insurance claims	-32	27	71	62	128
Credit	100	98	159	96	452
Debit	132	71	88	34	324
Current international cooperation	-21	-6	-4	-10	-41
Credit	1	0	1	2	4
Debit	22	6	5	11	45
Miscellaneous current transfers	76	90	27	95	288
Credit	196	259	231	265	950
Debit	120	169	204	170	662
<i>Of which: Current transfers to NPISHs</i>	70	119	74	125	387
Credit	108	153	129	156	546
Debit	38	34	56	32	159
Capital account	189	-209	-80	-196	-296
Credit	323	60	82	81	546
Debit	134	268	162	277	841
Gross acquisitions (debit) / disposals (credit) of nonproduced nonfinancial assets	-53	-8	-20	-27	-107
Credit	6	24	43	12	85
Debit	59	32	64	39	193
Capital transfers	241	-201	-60	-169	-188
Credit	317	36	38	69	460
Debit	75	237	98	238	649
General government	-34	-186	-38	-193	-451
Credit	0	0	0	0	1
Debit	34	186	39	194	452
Debt forgiveness	-32	-181	-32	-176	-420
Credit	0	0	0	0	0
Debit	32	181	32	176	420
Other capital transfers	-2	-5	-7	-18	-31
Credit	0	0	0	0	1
Debit	2	5	7	18	32
Financial corporations, nonfinancial corporations, households, and NPISHs	275	-15	-21	24	263
Credit	317	36	38	69	459
Debit	42	51	60	45	197
Debt forgiveness	272	9	5	24	310
Credit	272	9	5	25	312
Debit	0	0	0	1	1
Other capital transfers	3	-24	-26	0	-47
Credit	44	27	33	43	148
Debit	41	51	60	43	195
Net lending (+) / net borrowing (-) (balance from current and capital accounts)	22 679	17 278	35 421	46 367	121 744
Financial account					
Net lending (+) / net borrowing (-) (balance from financial account)	22 684	18 287	33 425	48 417	122 813
Direct investment	3 183	3 289	4 218	14 673	25 363
Net acquisition of financial assets	9 113	8 706	20 264	27 106	65 189
Equity and investment fund shares	5 894	8 268	19 400	33 683	67 246
Equity other than reinvestment of earnings	898	2 126	4 999	20 410	28 434
Direct investor in direct investment enterprises	896	2 125	4 966	20 397	28 385
Direct investment enterprises in direct investor (reverse investment)	1	1	1	-1	2
Between fellow enterprises	1	0	33	14	47
if ultimate controlling parent is resident	0	0	0	14	14
if ultimate controlling parent is nonresident	0	0	0	0	0
if ultimate controlling parent is unknown	1	0	33	0	33
Reinvestment of earnings	4 996	6 142	14 401	13 273	38 812
Debt instruments	3 219	437	864	-6 577	-2 057
Direct investor in direct investment enterprises	-385	717	-215	-9 863	-9 746
Direct investment enterprises in direct investor (reverse investment)	-172	-231	832	795	1 225
Between fellow enterprises	3 776	-48	247	2 490	6 464

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
<i>if ultimate controlling parent is resident</i>	9	7	13	2	31
<i>if ultimate controlling parent is nonresident</i>	-21	-377	11	58	-330
<i>if ultimate controlling parent is unknown</i>	3 787	321	223	2 430	6 762
<i>Of which: Debt securities</i>	-94	-341	23	51	-360
<i>Direct investor in direct investment enterprises</i>	0	0	47	0	47
<i>Direct investment enterprises in direct investor (reverse investment)</i>	-1	-1	0	0	-2
<i>Between fellow enterprises</i>	-93	-339	-24	51	-405
<i>if ultimate controlling parent is resident</i>	0	0	0	2	2
<i>if ultimate controlling parent is nonresident</i>	-19	-380	11	55	-334
<i>if ultimate controlling parent is unknown</i>	-73	41	-35	-6	-73
Net incurrence of liabilities	5 930	5 417	16 046	12 433	39 826
Equity and investment fund shares	6 739	4 449	13 651	14 121	38 961
Equity other than reinvestment of earnings	120	-141	24	1 180	1 184
Direct investor in direct investment enterprises	120	-105	47	1 247	1 309
Direct investment enterprises in direct investor (reverse investment)	0	2	3	-56	-51
Between fellow enterprises	0	-37	-26	-11	-74
<i>if ultimate controlling parent is resident</i>	0	-37	28	0	-9
<i>if ultimate controlling parent is nonresident</i>	0	0	0	0	0
<i>if ultimate controlling parent is unknown</i>	0	0	-54	-11	-65
Reinvestment of earnings	6 619	4 590	13 627	12 941	37 777
<i>Of which: Investment fund shares or units</i>	-42	65	59	14	97
Debt instruments	-809	968	2 395	-1 688	866
Direct investor in direct investment enterprises	282	1 923	777	-2 666	317
Direct investment enterprises in direct investor (reverse investment)	-360	950	1 860	-1 689	762
Between fellow enterprises	-732	-1 906	-243	2 668	-213
<i>if ultimate controlling parent is resident</i>	998	-884	37	-164	-13
<i>if ultimate controlling parent is nonresident</i>	75	-680	525	305	225
<i>if ultimate controlling parent is unknown</i>	-1 805	-341	-805	2 527	-425
<i>Of which: Debt securities</i>	-18	7	8	40	37
<i>Direct investor in direct investment enterprises</i>	-18	4	8	36	30
<i>Direct investment enterprises in direct investor (reverse investment)</i>	0	0	0	0	0
<i>Between fellow enterprises</i>	0	2	0	4	7
<i>if ultimate controlling parent is resident</i>	0	0	0	0	0
<i>if ultimate controlling parent is nonresident</i>	0	2	0	4	7
<i>if ultimate controlling parent is unknown</i>	0	0	0	0	0
Portfolio investment	11 251	5 284	640	14 913	32 088
Net acquisition of financial assets	4 687	4 033	3 456	5 788	17 964
Equity and investment fund shares	3 654	2 173	2 455	3 281	11 563
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	2	-9	85	48	126
General government	0	0	0	0	0
Other sectors	3 652	2 182	2 370	3 233	11 437
Other financial corporations	2 917	854	1 854	3 471	9 095
Nonfinancial corporations, households, and NPISHs	736	1 328	516	-238	2 342
<i>Equity securities other than investment fund shares</i>	3 291	1 565	1 916	2 719	9 491
<i>Investment fund shares or units</i>	363	608	539	562	2 072
Debt securities	1 033	1 860	1 001	2 507	6 401
Central bank	-7	-5	-29	-7	-49
Short-term	-1	-2	-1	-1	-4
Long-term	-7	-4	-28	-6	-45
Deposit-taking corporations, except central bank	1 394	870	-70	1 736	3 930
Short-term	336	-647	-298	5	-604
Long-term	1 058	1 517	228	1 731	4 535
General government	0	-23	0	0	-23
Short-term	0	0	0	0	0
Long-term	0	-23	0	0	-23
Other sectors	-353	1 018	1 100	778	2 543
Short-term	6	-115	-3	-12	-125
Long-term	-359	1 133	1 103	791	2 668
Other financial corporations	444	275	764	1 003	2 486
Short-term	1	-98	0	1	-96
Long-term	443	373	764	1 002	2 583
Nonfinancial corporations, households, and NPISHs	-797	743	336	-225	56
Short-term	6	-18	-3	-13	-29
Long-term	-803	760	339	-211	85
Net incurrence of liabilities	-6 563	-1 252	2 816	-9 125	-14 124
Equity and investment fund shares	-3 333	-528	-2 842	-4 333	-11 036
Deposit-taking corporations, except central bank	395	292	-176	-1 659	-1 148
General government	0	0	0	0	0

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Other sectors	-3 728	-820	-2 666	-2 674	-9 888
Other financial corporations	35	315	-268	119	201
Nonfinancial corporations, households, and NPISHs	-3 764	-1 134	-2 398	-2 793	-10 089
<i>Equity securities other than investment fund shares</i>	-3 367	-533	-2 866	-4 336	-11 101
<i>Investment fund shares or units</i>	34	5	24	3	66
Debt securities	-3 231	-724	5 658	-4 792	-3 088
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	47	114	76	0	237
Short-term	88	44	92	143	368
Long-term	-41	70	-16	-143	-131
General government	-3 302	-730	5 163	-4 739	-3 608
Short-term	0	0	0	0	0
Long-term	-3 302	-730	5 163	-4 739	-3 608
Other sectors	25	-108	420	-53	283
Short-term	1	0	0	-14	-13
Long-term	24	-108	419	-39	296
Other financial corporations	71	10	111	32	223
Short-term	2	0	2	-1	2
Long-term	69	10	109	33	221
Nonfinancial corporations, households, and NPISHs	-47	-118	309	-85	60
Short-term	-1	0	-1	-13	-15
Long-term	-46	-118	310	-72	75
Financial derivatives (other than reserves) and employee stock options	328	152	-724	-451	-696
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	278	204	-737	-582	-837
Other sectors	49	-52	13	131	142
Other financial corporations	38	-55	49	202	234
Nonfinancial corporations, households, NPISHs	12	3	-36	-71	-92
<i>Financial derivatives (other than reserves)</i>	<i>328</i>	<i>152</i>	<i>-724</i>	<i>-451</i>	<i>-696</i>
Options	-61	-122	459	85	361
Forward-type contracts	388	274	-1 183	-536	-1 056
Net acquisition of financial assets	-4 355	-4 727	-5 790	-8 810	-23 683
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	-4 184	-4 472	-5 278	-8 155	-22 090
Other sectors	-171	-255	-512	-655	-1 593
Other financial corporations	-84	-188	-374	-296	-942
Nonfinancial corporations, households, NPISHs	-87	-67	-138	-359	-651
<i>Financial derivatives (other than reserves)</i>	<i>-4 355</i>	<i>-4 727</i>	<i>-5 790</i>	<i>-8 810</i>	<i>-23 683</i>
Options	-57	27	484	240	694
Forward-type contracts	-4 298	-4 755	-6 274	-9 050	-24 377
Net incurrence of liabilities	-4 683	-4 879	-5 066	-8 359	-22 988
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	-4 463	-4 676	-4 541	-7 573	-21 252
Other sectors	-220	-203	-525	-786	-1 735
Other financial corporations	-122	-133	-423	-498	-1 176
Nonfinancial corporations, households, NPISHs	-98	-70	-102	-288	-559
<i>Financial derivatives</i>	<i>-4 683</i>	<i>-4 879</i>	<i>-5 066</i>	<i>-8 359</i>	<i>-22 988</i>
Options	4	150	25	155	333
Forward-type contracts	-4 686	-5 029	-5 091	-8 515	-23 321
Other investment	4 210	1 050	-333	-2 395	2 533
Net acquisition of financial assets	9 226	4 580	18 167	3 250	35 224
Net incurrence of liabilities	5 016	3 531	18 500	5 645	32 691
Other equity	13	228	-4 109	67	-3 801
Net acquisition of financial assets	15	236	4	63	318
Net incurrence of liabilities	1	8	4 113	-3	4 120
Currency and deposits	6 164	-5 812	5 768	-6 095	26
Net acquisition of financial assets	9 548	-4 687	8 689	-4 054	9 496
Central bank	3	1	-1	-1	1
Short-term	3	1	-1	-1	1
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	6 757	-7 753	5 601	-1 668	2 937
<i>Of which: Interbank positions</i>	<i>5 056</i>	<i>-8 986</i>	<i>5 901</i>	<i>-5 474</i>	<i>-3 502</i>
Short-term	6 877	-7 684	5 506	-1 163	3 537
Long-term	-120	-69	94	-505	-599
General government	0	0	0	0	0
Other sectors	2 789	3 064	3 090	-2 384	6 558
Short-term	2 789	3 064	3 090	-2 384	6 558
Long-term	0	0	0	0	0
Other financial corporations	541	1 026	182	-1 532	218
Short-term	541	1 026	182	-1 532	218
Long-term	0	0	0	0	0

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Nonfinancial corporations, households, NPISHs	2 247	2 039	2 907	-853	6 341
Short-term	2 247	2 039	2 907	-853	6 341
Long-term	0	0	0	0	0
Net incurrence of liabilities	3 385	1 124	2 921	2 041	9 471
Central bank	184	-96	-117	-226	-255
Short-term	184	-96	-117	-226	-255
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	3 229	1 218	3 060	2 123	9 630
<i>Of which: Interbank positions</i>	<i>1 215</i>	<i>2 226</i>	<i>1 203</i>	<i>2 435</i>	<i>7 078</i>
Short-term	1 867	1 129	3 936	1 998	8 930
Long-term	1 362	89	-876	125	700
General government	0	0	0	0	0
Other sectors	-29	3	-22	144	96
Short-term	-29	3	-22	144	96
Long-term	0	0	0	0	0
Other financial corporations	-29	3	-22	144	96
Short-term	-29	3	-22	144	96
Long-term	0	0	0	0	0
Loans	1 224	6 756	5 891	7 478	21 348
Net acquisition of financial assets	43	3 967	4 161	6 447	14 619
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	-104	3 237	3 792	4 570	11 495
Short-term	1 736	1 062	1 000	1 296	5 094
Long-term	-1 840	2 175	2 792	3 274	6 402
General government	501	886	155	1 478	3 020
Credit and loans with the IMF (other than reserves)	0	0	0	0	0
Other short-term	0	0	0	0	0
Other long-term	501	886	155	1 478	3 020
Other sectors	-353	-155	214	398	103
Short-term	-220	0	20	65	-135
Long-term	-133	-156	194	333	238
Other financial corporations	45	-341	212	111	27
Short-term	-94	21	5	-102	-170
Long-term	139	-362	207	213	197
Nonfinancial corporations, households, and NPISHs	-398	186	2	287	76
Short-term	-126	-21	15	167	35
Long-term	-272	207	-14	120	41
Net incurrence of liabilities	-1 181	-2 788	-1 729	-1 031	-6 729
Central bank	1 986	-92	-577	3 404	4 720
Credit and loans with the IMF	0	0	0	0	0
Other short-term	1 986	-92	-577	3 404	4 720
Other long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	-292	-36	-4	23	-309
Short-term	-292	-36	-4	23	-309
Long-term	0	0	0	0	0
General government	3	-72	2	-65	-133
Credit and loans with the IMF	0	0	0	0	0
Other short-term	0	0	0	0	0
Long-term	3	-72	2	-65	-133
Other sectors	-2 878	-2 588	-1 150	-4 392	-11 008
Short-term	213	-25	197	540	925
Long-term	-3 091	-2 563	-1 347	-4 933	-11 933
Other financial corporations	127	172	-206	-238	-145
Short-term	73	120	2	94	289
Long-term	54	51	-208	-332	-435
Nonfinancial corporations, households, and NPISHs	-3 005	-2 759	-944	-4 155	-10 863
Short-term	141	-145	195	446	635
Long-term	-3 145	-2 614	-1 139	-4 601	-11 498
Insurance, pension, and standardized guarantee schemes	41	8	47	-86	9
Net acquisition of financial assets	176	1	40	-156	62
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	0	0	0	0	0
General government	0	0	0	0	0
Other sectors	176	1	40	-156	62
Other financial corporations	176	1	40	-156	62
Nonfinancial corporations, households, NPISHs	0	0	0	0	0
<i>Nonlife insurance technical reserves</i>	<i>162</i>	<i>-17</i>	<i>24</i>	<i>-177</i>	<i>-7</i>
<i>Life insurance and annuity entitlements</i>	<i>14</i>	<i>17</i>	<i>17</i>	<i>21</i>	<i>69</i>
Net incurrence of liabilities	135	-7	-6	-69	52
Central bank	0	0	0	0	0
Other sectors	135	-7	-6	-69	52
Other financial corporations	135	-7	-6	-69	52
Nonfinancial corporations, households, NPISHs	0	0	0	0	0

Table 1.1

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
<i>Nonlife insurance technical reserves</i>	134	-3	11	-65	78
<i>Life insurance and annuity entitlements</i>	1	-4	-18	-5	-26
Trade credit and advances	-2 261	2 180	8 872	-1 370	7 420
Net acquisition of financial assets	167	3 673	6 239	562	10 642
General government	0	0	0	0	0
Short-term	0	0	0	0	0
Long-term	0	0	0	0	0
Other sectors	167	3 673	6 239	562	10 642
Short-term	167	3 673	6 239	562	10 642
Long-term	0	0	0	0	0
Nonfinancial corporations, households, and NPISHs	167	3 673	6 239	562	10 642
Short-term	167	3 673	6 239	562	10 642
Long-term	0	0	0	0	0
Net incurrence of liabilities	2 429	1 493	-2 632	1 932	3 221
General government	0	0	0	0	0
Other sectors	2 429	1 493	-2 632	1 932	3 221
Short-term	2 429	1 493	-2 632	1 932	3 221
Long-term	0	0	0	0	0
Nonfinancial corporations, households, and NPISHs	2 429	1 493	-2 632	1 932	3 221
Short-term	2 429	1 493	-2 632	1 932	3 221
Long-term	0	0	0	0	0
Other accounts receivable/payable	-970	-2 310	743	-2 388	-4 925
Net acquisition of financial assets	-723	1 391	-968	387	87
Central bank	1	0	0	0	1
Short-term	1	0	0	0	1
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	-728	437	-733	18	-1 006
Short-term	1 755	3 095	3 595	5 077	13 522
Long-term	-2 483	-2 658	-4 328	-5 059	-14 528
General government	-60	688	-326	73	375
Short-term	-60	688	-326	73	375
Long-term	0	0	0	0	0
Other sectors	62	266	92	297	717
Short-term	62	266	92	297	717
Long-term	0	0	0	0	0
Other financial corporations	66	142	-13	-60	134
Short-term	66	142	-13	-60	135
Long-term	0	0	0	0	0
Nonfinancial corporations, households, NPISHs	-3	124	105	357	583
Short-term	-3	124	105	357	583
Long-term	0	0	0	0	0
Net incurrence of liabilities	247	3 701	-1 711	2 775	5 012
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	-232	-54	11	175	-101
Short-term	124	402	16	221	763
Long-term	-356	-456	-6	-46	-864
General government	-5	-5	-5	-5	-20
Short-term	-5	-5	-5	-5	-20
Long-term	0	0	0	0	0
Other sectors	484	3 760	-1 716	2 605	5 132
Short-term	484	3 760	-1 716	2 605	5 132
Long-term	0	0	0	0	0
Other financial corporations	324	315	297	270	1 206
Short-term	324	315	297	270	1 206
Long-term	0	0	0	0	0
Nonfinancial corporations, households, NPISHs	160	3 445	-2 013	2 335	3 927
Short-term	160	3 445	-2 013	2 335	3 927
Long-term	0	0	0	0	0
Special drawing rights (Net incurrence of liabilities)	-1	0	17 544	1	17 544
Reserve assets	3 712	8 512	29 623	21 678	63 525
Monetary gold	0	0	0	0	0
Special drawing rights	0	108	17 545	1	17 655
Reserve position in the IMF	-278	42	-55	178	-114
Other reserve assets	3 990	8 362	12 134	21 499	45 985
Currency and deposits	15 056	-10 584	12 684	34 165	51 321
Claims on monetary authorities	2 079	-17 219	22 681	44 602	52 144
Claims on other entities	12 977	6 635	-9 997	-10 437	-823
Securities	-7 568	17 699	59	-13 488	-3 299
Debt securities	-7 568	17 699	59	-13 488	-3 299
Short-term	-12 531	22 345	-5 494	-39 743	-35 423
Long-term	4 963	-4 647	5 553	26 255	32 124
Other claims	-3 497	1 248	-609	821	-2 037
Net errors and omissions	5	1 009	-1 996	2 051	1 068

Table 1.2

Balance of Payments of the Russian Federation in 2015-2021
Main Components

millions of US dollars

	2015	2016	2017	2018	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Current account	67 777	24 469	32 179	115 680	65 542	24 050	1 476	3 951	6 553	36 030	22 491	17 486	35 501	46 563	122 040
Goods and services	111 246	66 256	83 235	164 976	129 243	27 707	14 811	15 278	19 521	77 317	25 758	34 946	47 363	62 234	170 302
Exports	393 035	332 353	410 483	508 561	481 631	103 226	80 788	89 789	107 653	381 457	104 771	128 001	146 052	170 949	549 773
Imports	281 789	266 097	327 248	343 585	352 388	75 519	65 977	74 511	88 132	304 139	79 012	93 054	98 689	108 715	379 471
Goods	148 398	90 215	114 558	195 058	165 845	33 333	16 670	18 781	24 951	93 735	28 649	38 853	53 983	68 342	189 827
Exports	341 419	281 709	352 941	443 915	419 721	89 286	70 479	78 959	94 650	333 375	93 230	114 904	131 843	153 844	493 821
Imports	193 021	191 494	238 384	248 857	253 877	55 954	53 809	60 179	69 699	239 640	64 581	76 051	77 860	85 502	303 995
Services	-37 152	-23 959	-31 323	-30 082	-36 602	-5 626	-1 859	-3 503	-5 429	-16 417	-2 890	-3 906	-6 620	-6 108	-19 525
Exports	51 616	50 644	57 541	64 646	61 910	13 940	10 309	10 829	13 004	48 082	11 541	13 097	14 209	17 105	55 951
Imports	88 768	74 602	88 864	94 728	98 512	19 566	12 168	14 332	18 433	64 499	14 431	17 003	20 829	23 213	75 476
Primary income	-37 749	-35 496	-42 053	-40 392	-53 521	-2 334	-11 779	-9 550	-11 342	-35 005	-1 442	-16 841	-10 429	-14 562	-43 273
Receivable	37 267	40 513	46 578	52 915	53 880	10 705	9 835	11 400	12 846	44 787	14 255	15 522	23 802	27 507	81 086
Payable	75 016	76 009	88 631	93 307	107 400	13 039	21 614	20 951	24 188	79 791	15 697	32 362	34 231	42 069	124 360
Compensation of employees	-5 104	-1 813	-2 278	-3 323	-3 603	-683	-367	-92	124	-1 018	115	76	33	-46	178
Receivable	3 502	3 659	4 089	4 091	4 016	923	851	920	992	3 686	865	992	992	1 018	3 867
Payable	8 606	5 472	6 367	7 415	7 618	1 606	1 217	1 012	869	4 704	750	915	959	1 064	3 688
Investment income	-32 662	-33 744	-39 845	-37 148	-50 007	-1 670	-11 430	-9 470	-11 482	-34 052	-1 573	-16 938	-10 473	-14 535	-43 519
Receivable	33 652	36 749	42 381	48 701	49 740	9 759	8 961	10 463	11 832	41 015	13 369	14 506	22 788	26 465	77 129
Payable	66 314	70 493	82 225	85 848	99 747	11 429	20 392	19 933	23 314	75 067	14 942	31 444	33 261	41 001	120 649
Rent	17	60	70	79	89	18	18	12	17	65	17	21	11	20	68
Receivable	112	105	109	123	125	23	23	18	22	85	21	23	22	24	90
Payable	96	45	39	44	36	5	4	6	5	20	4	3	11	5	23
Secondary income	-5 720	-6 291	-9 003	-8 904	-10 180	-1 323	-1 556	-1 777	-1 627	-6 282	-1 826	-619	-1 433	-1 110	-4 988
Receivable	10 023	8 642	10 564	12 350	14 660	3 007	3 658	3 384	3 366	13 415	2 312	4 109	3 600	4 261	14 281
Payable	15 743	14 933	19 567	21 254	24 840	4 330	5 214	5 161	4 993	19 698	4 138	4 728	5 033	5 371	19 269
Capital account	-309	-764	-192	-1 104	-684	-9	-206	-88	-216	-519	189	-209	-80	-196	-296
Gross acquisitions / disposals of nonproduced nonfinancial assets	-46	-14	-39	-66	-100	-17	-9	-26	-28	-80	-53	-8	-20	-27	-107
Capital transfers	-263	-750	-154	-1 038	-584	7	-196	-62	-188	-439	241	-201	-60	-169	-188
Receivable	299	1 020	491	228	239	35	27	34	84	181	317	36	38	69	460
Payable	562	1 770	645	1 266	823	28	223	96	272	620	75	237	98	238	649
Net lending (+) / net borrowing (-) (Balance from current and capital accounts)	67 468	23 705	31 986	114 576	64 858	24 041	1 271	3 863	6 337	35 512	22 679	17 278	35 421	46 367	121 744

Table 1.2

millions of US dollars

	2015	2016	2017	2018	2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2 020,00	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Net lending (+) / net borrowing (-) (Balance from financial account)	70 328	18 305	34 570	116 686	63 532	24 388	1 679	6 338	6 915	39 319	22 684	18 287	33 425	48 417	122 813
Direct investment	15 232	-10 225	8 200	22 592	-10 052	4 377	-1 618	-5 411	-980	-3 632	3 183	3 289	4 218	14 673	25 363
Net acquisition of financial assets	22 085	22 314	36 757	31 377	21 923	618	4 639	-2 977	3 588	5 847	9 113	8 706	20 264	27 106	65 189
Net incurrence of liabilities	6 853	32 539	28 557	8 785	31 975	-3 759	6 257	2 434	4 547	9 479	5 930	5 417	16 046	12 433	39 826
Portfolio investment	26 423	-2 361	-7 983	7 593	-12 686	7 030	15 874	3 969	-1 577	25 296	11 251	5 284	640	14 913	32 088
Net acquisition of financial assets	13 551	658	1 258	-1 827	4 806	5 051	9 528	4 79	-902	14 157	4 687	4 033	3 456	5 788	17 964
Net incurrence of liabilities	-12 872	3 020	9 241	-9 421	17 492	-1 978	-6 347	-3 490	675	-11 140	-6 563	-1 252	2 816	-9 125	-14 124
Financial derivatives	7 122	-18	362	-734	2 620	-355	-555	1 306	1 554	1 950	328	152	-724	-451	-696
Net acquisition of financial assets	-20 765	-12 843	-13 785	-11 708	-11 288	-8 006	-7 194	-5 669	-4 552	-25 420	-4 355	-4 727	-5 790	-8 810	-23 683
Net incurrence of liabilities	-27 987	-12 825	-14 147	-10 975	-13 908	-7 651	-6 638	-6 975	-6 106	-27 370	-4 683	-4 879	-5 066	-8 359	-22 988
Other investment	19 847	22 665	11 356	49 033	17 169	8 313	859	8 737	11 564	29 472	4 210	1 050	-333	-2 395	2 533
Net acquisition of financial assets	-18 408	-5 447	-9 369	24 161	10 220	7 865	4 589	3 378	2 731	18 564	9 226	4 580	18 167	3 250	35 224
Other equity	982	947	676	494	314	3	320	13	132	468	15	236	4	63	318
Foreign currency	-19 340	6 487	17 070	11 373	-1 674	4 243	1 558	1 497	3 401	10 699	1 469	847	-985	3 301	4 633
Current accounts and deposits	-3 040	-18 677	-9 135	5 787	5 813	9 066	-5 314	-9 060	1 973	-3 334	8 079	-5 534	9 674	-7 355	4 864
Loans	-1 163	6 001	-9 426	5 832	-3 084	-1 012	-1 012	4 404	1 913	4 293	43	3 967	4 161	6 447	14 619
Insurance, pension, and standardized guarantee schemes	-313	297	-259	-336	-61	430	-46	109	-71	422	176	1	40	-156	62
Trade credit and advances	2 590	-4 699	-6 153	-3 561	9 561	-4 112	8 277	6 438	-4 004	6 598	272	3 771	6 159	123	10 325
Indebtedness on supplies according to intergovernmental agreements	461	989	-1 425	2 201	-1 519	-529	306	171	129	77	-104	-98	80	439	316
Non-classified transactions	1 531	541	204	152	164	38	11	6	9	64	96	104	3	2	205
Other accounts receivable	-115	2 667	-920	2 218	707	-262	488	-200	-749	-722	-819	1 287	-971	385	-118
Net incurrence of liabilities	-38 254	-28 112	-20 724	-24 872	-6 948	-448	3 730	-5 358	-8 833	-10 908	5 016	3 531	18 500	5 645	32 691
Other equity	25	30	8	-4	-0	11	6	-43	-9	-34	1	8	4 113	-3	4 120
Domestic currency	-182	-191	-138	709	-694	385	330	54	-104	665	186	-95	-121	-229	-259
Current accounts and deposits	-32 554	-16 367	-13 563	-14 262	-9 433	899	-2 794	611	-1 116	-2 400	3 198	1 220	3 042	2 270	9 730
Loans	-4 816	-13 856	-7 753	-12 703	-4 883	-75	-3 703	-776	-6 800	-11 355	-1 181	-2 788	-1 729	-1 031	-6 729
Insurance, pension, and standardized guarantee schemes	-42	-130	-25	103	91	135	-17	79	3	200	135	-7	-6	-69	52
Trade credit and advances	-599	111	324	-171	6 460	1 506	673	563	857	3 600	2 429	1 493	-2 632	1 932	3 221
Other accounts payable	-87	2 290	416	1 451	1 516	-3 305	9 240	-5 846	-1 664	-1 575	247	3 701	-1 711	2 775	5 012
Special drawing rights	-0	2	7	5	-4	-4	-5	0	0	-9	-1	-0	17 544	1	17 544
Reserve assets	1 704	8 244	22 636	38 202	66 481	5 023	-12 881	-2 263	-3 647	-13 768	3 712	8 512	29 623	21 678	63 525
Net errors and omissions	2 859	-5 400	2 584	2 110	-1 183	347	408	2 475	578	3 808	5	1 009	-1 996	2 051	1 068

¹ Includes fictitious transactions related to foreign trade in goods and services, securities trading, lending to nonresidents and fictitious transactions with money transfers to residents' accounts abroad, which purpose is cross-border money transfer.

Balance of Payments of the Russian Federation in 2021
Analytical Presentation

millions of US dollars

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	Memorandum: 2020
Current account	22 491	17 486	35 501	46 563	122 040	36 030
Goods	28 649	38 853	53 983	68 342	189 827	93 735
Exports	93 230	114 904	131 843	153 844	493 821	333 375
oil	21 008	26 921	30 245	32 794	110 968	72 564
oil products	14 360	17 575	18 315	19 735	69 985	45 368
natural gas	9 893	10 390	13 484	21 759	55 527	25 683
liquefied natural gas	1 212	2 090	1 994	2 025	7 320	6 746
other	46 757	57 928	67 805	77 531	250 021	183 014
Imports	64 581	76 051	77 860	85 502	303 995	239 640
Services	-2 890	-3 906	-6 620	-6 108	-19 525	-16 417
Exports	11 541	13 097	14 209	17 105	55 951	48 082
transport	3 760	4 364	4 770	5 430	18 324	16 075
travel	748	1 025	1 065	1 164	4 003	3 900
other services	7 032	7 708	8 374	10 510	33 624	28 107
Imports	14 431	17 003	20 829	23 213	75 476	64 499
transport	3 493	3 969	3 955	4 347	15 764	11 829
travel	1 304	2 042	4 568	3 458	11 372	9 140
other services	9 634	10 992	12 306	15 407	48 340	43 530
Compensation of employees	115	76	33	-46	178	-1 018
Investment income	-1 573	-16 938	-10 473	-14 535	-43 519	-34 052
Receivable	13 369	14 506	22 788	26 465	77 129	41 015
Payable	14 942	31 444	33 261	41 001	120 649	75 067
General government	-522	-690	-647	-745	-2 604	-2 884
Receivable	409	185	312	223	1 131	1 136
Payable	931	875	960	968	3 735	4 020
Local government (payable)	2	2	2	2	9	12
Central bank	378	456	329	473	1 637	2 085
Receivable	380	458	332	477	1 646	2 109
Payable	1	1	3	4	9	24
Banks	353	-2 244	312	310	-1 270	-542
Receivable	1 569	1 799	1 909	1 915	7 192	6 839
Payable	1 216	4 043	1 597	1 604	8 461	7 381
Other sectors	-1 780	-14 457	-10 464	-14 572	-41 273	-32 699
Receivable	11 011	12 065	20 235	23 851	67 161	30 931
Payable	12 791	26 522	30 699	38 422	108 434	63 630
Rent	17	21	11	20	68	65
Secondary income	-1 826	-619	-1 433	-1 110	-4 988	-6 282
Capital account	189	-209	-80	-196	-296	-519
Net lending (+) / net borrowing (-) (Balance from current and capital accounts)	22 679	17 278	35 421	46 367	121 744	35 512
Net lending (+) / net borrowing (-) (Balance from financial account, excluding reserve assets)	18 972	9 774	3 801	26 740	59 288	53 087
Net incurrence of liabilities ('+' - increase, '-' - decrease)	-300	2 817	32 296	594	35 406	-39 939
Federal government	-3 304	-812	5 164	-4 800	-3 752	3 682
Portfolio investment	-3 301	-735	5 166	-4 730	-3 600	3 884
Issue	0	723	0	0	723	1 460
Redemption	-908	-1 292	-1 275	-1 361	-4 836	-4 970
Interest reinvestment	930	873	959	966	3 729	4 006
Secondary market	-3 324	-1 040	5 482	-4 334	-3 216	3 388
Loans	3	-72	2	-65	-133	-177
Other liabilities	-5	-5	-5	-5	-20	-25
Local government	-1	5	-4	-10	-9	-28
Central bank	2 169	-188	16 850	3 179	22 010	-985
Banks	260	-4 279	-178	-5 696	-9 892	-26 170
Direct investment	1 575	-1 144	1 396	1 215	3 042	1 478
Loans and deposits	2 938	1 182	3 056	2 146	9 321	-2 634
Other liabilities	-4 252	-4 317	-4 630	-9 057	-22 256	-25 014
Other sectors	574	8 091	10 464	7 920	27 049	-16 439
Direct investment	4 356	6 561	14 649	11 218	36 784	8 001
Portfolio investment	-3 704	-927	-2 246	-2 727	-9 605	-15 302
Loans	-2 878	-2 588	-1 150	-4 392	-11 008	-9 307
Other liabilities	2 800	5 046	-789	3 822	10 879	169
Net acquisition of financial assets, excluding reserve assets ('+' - increase, '-' - decrease)	18 671	12 591	36 097	27 334	94 693	13 148
General government	441	1 770	-171	1 601	3 642	1 617
Loans	501	886	155	1 478	3 020	1 585
Other assets	-60	884	-326	123	622	31
Central bank	-3	-4	-30	-9	-47	-69
Banks	3 244	-7 888	3 831	-3 192	-4 005	-4 494
Direct investment	107	-199	435	261	604	182
Loans and deposits	4 949	-5 748	9 692	-917	7 976	5 221
Other assets ¹	-1 813	-1 941	-6 296	-2 536	-12 585	-9 897
Other sectors	14 989	18 713	32 467	28 934	95 103	16 094
Direct investment	9 006	8 905	19 829	26 845	64 585	5 665
Portfolio investment	3 299	3 200	3 470	4 011	13 980	11 945
Cash foreign currency ¹	-235	-385	-685	-519	-1 824	-1 896
Trade credit and advances	272	3 771	6 159	123	10 325	6 598
Indebtedness on supplies according to intergovernmental agreements	-104	-98	80	439	316	77
Non-classified transactions ²	96	104	3	2	205	64
Other assets	2 657	3 217	3 611	-1 968	7 516	-6 358
Net errors and omissions	5	1 009	-1 996	2 051	1 068	3 808
Change in reserve assets ('+' - increase, '-' - decrease)	3 712	8 512	29 623	21 678	63 525	-13 768

¹ In order to harmonize the presentation of the Balance of Payments (BOP) and the International Investment Position (IIP) the data on foreign currency in the BOP does not include transactions between residents recorded under Other changes in the IIP.

² Includes fictitious transactions related to foreign trade in goods and services, securities trading, lending to nonresidents and fictitious transactions with money transfers to residents' accounts abroad, which purpose is cross-border money transfer.

Table 1.4

Financial Transactions of Private Sector in 2015-2021
(Based on the Balance of Payments, Flows Data)

billions of US dollars

	Banks					Other sectors			"Net errors and omissions" of balance of payments ²
	1	2	3	4	5	6	7	8	
	Financial transactions of private sector (net lending (+) / net borrowing (-)) (2+5)	Financial transactions (net lending (+) / net borrowing (-)) (3-4)	Net acquisition of financial assets	Net incurrence of liabilities	Financial transactions (net lending (+) / net borrowing (-)) (6-7-8)	Net acquisition of financial assets ¹	Net incurrence of liabilities		
2015	57,1	34,2	-25,8	-60,0	22,9	19,3	-6,5	2,9	
2016	18,5	-1,1	-28,3	-27,1	19,6	31,1	16,9	-5,4	
2017	24,1	23,3	-4,4	-27,7	0,8	17,6	14,2	2,6	
2018	65,5	32,6	7,6	-25,0	32,9	30,7	-4,3	2,1	
2019	22,7	17,7	-2,1	-19,8	5,0	28,8	25,2	-1,3	
2020	50,3	21,7	-4,5	-26,2	28,7	16,0	-16,4	3,8	
2021	47,5	32,6	33,5	0,9	14,9	18,7	6,8	-3,0	
Q1 2018	16,4	2,8	0,3	-2,5	13,6	16,7	1,0	2,1	
Q2 2018	-4,3	3,9	-5,7	-9,6	-8,2	-1,3	4,0	2,9	
Q3 2018	19,5	12,3	8,6	-3,8	7,2	0,6	-8,4	1,8	
Q4 2018	33,9	13,7	4,5	-9,2	20,2	14,7	-0,8	-4,7	
Q1 2019	24,1	12,3	9,2	-3,2	11,8	14,9	5,7	-2,5	
Q2 2019	-0,2	13,3	6,6	-6,7	-13,5	0,9	13,0	1,4	
Q3 2019	-1,9	2,0	-5,8	-7,9	-4,0	-0,1	5,5	-1,7	
Q4 2019	0,7	-9,9	-12,0	-2,1	10,6	13,1	1,0	1,5	
Q1 2020	19,1	9,3	2,5	-6,8	9,8	3,5	-6,6	0,3	
Q2 2020	12,5	7,2	-2,0	-9,2	5,3	12,1	6,3	0,4	
Q3 2020	8,5	-5,1	-7,4	-2,2	13,6	3,1	-13,0	2,5	
Q4 2020	10,2	10,3	2,4	-7,9	-0,1	-2,7	-3,1	0,6	
Q1 2021	17,5	3,0	3,2	0,3	14,5	15,1	0,6	0,0	
Q2 2021	6,1	-3,6	-7,9	-4,3	9,7	18,8	8,1	1,0	
Q3 2021	27,9	4,0	3,8	-0,2	23,9	32,4	10,5	-2,0	
Q4 2021	21,0	2,5	-3,2	-5,7	18,5	28,5	7,9	2,1	

¹The indebtedness on supplies of goods according to intergovernmental agreements is excluded.

²The item "Net errors and omissions" entirely relates to the other sectors. It could be explained by the fact that most noticeable difficulties arise upon the recording of financial transactions undertaken by these sectors in the balance of payments.

Table 2.1

External Merchandise Trade of the Russian Federation in 2020-2021
(under Balance of Payments Methodology)

	millions of US dollars													
	Exports of goods (FOB)					Imports of goods (FOB)					Trade balance			
	Total	% of corresponding period of previous year	of which:		% of corresponding period of previous year	Total	% of corresponding period of previous year	of which:		% of corresponding period of previous year	Total	of which:		
with non-CIS countries			with CIS countries	with non-CIS countries				with CIS countries	with non-CIS countries			with CIS countries		
2020	333 375	79.4	282 564	77.8	50 811	90.1	239 640	94.4	214 189	94.8	25 452	93 735	68 376	25 359
Q1, 2020	89 286	87.0	77 491	86.3	11 795	92.1	55 954	100.9	49 907	101.2	6 046	33 333	27 584	5 749
Q2, 2020	70 479	69.4	59 180	67.5	11 300	81.3	53 809	87.0	48 023	87.8	5 786	16 670	11 156	5 514
Q3, 2020	78 959	76.5	65 963	74.1	12 997	92.1	60 179	92.3	53 631	92.4	6 547	18 781	12 331	6 449
Q4, 2020	94 650	84.2	79 931	82.5	14 719	94.5	69 699	97.6	62 626	98.0	7 073	24 951	17 305	7 646
January	30 582	99.2	26 936	98.9	3 646	101.0	17 061	104.2	15 220	104.8	1 841	13 521	11 716	1 805
February	28 704	82.6	24 636	81.2	4 068	92.8	18 418	101.3	16 354	101.3	2 064	10 286	8 282	2 004
March	30 000	81.0	25 919	80.4	4 081	84.7	20 475	97.9	18 334	98.2	2 141	9 525	7 585	1 940
April	24 965	68.0	21 491	68.1	3 474	67.5	17 541	79.7	15 676	80.1	1 865	7 424	5 815	1 609
May	21 005	64.7	17 430	62.1	3 575	81.3	17 213	86.7	15 386	87.7	1 827	3 792	2 044	1 748
June	24 509	75.7	20 258	72.3	4 251	97.5	19 056	95.4	16 961	96.4	2 095	5 453	3 297	2 156
July	24 660	73.9	20 336	70.7	4 324	93.8	19 734	88.4	17 591	88.6	2 143	4 926	2 745	2 181
August	23 289	67.9	19 153	64.9	4 136	86.7	19 948	91.0	17 728	90.6	2 220	3 341	1 425	1 916
September	31 010	87.4	26 473	86.1	4 537	95.7	20 497	97.9	18 313	98.3	2 184	10 513	8 160	2 353
October	28 617	77.3	23 776	73.8	4 841	101.0	21 882	91.8	19 623	91.5	2 259	6 735	4 153	2 582
November	30 150	84.3	25 477	83.0	4 673	92.1	22 756	98.0	20 470	98.6	2 286	7 394	5 007	2 387
December	35 883	90.6	30 677	90.4	5 206	91.3	25 060	102.9	22 533	103.9	2 527	10 823	8 144	2 679
2021	493 821	148.1	426 218	150.8	67 603	133.0	303 995	126.9	271 658	126.8	32 337	189 827	154 560	35 266
Q1, 2021	93 230	104.4	79 949	103.2	13 281	112.6	64 581	115.4	58 003	116.2	6 578	28 649	21 946	6 702
Q2, 2021	114 904	163.0	99 221	167.7	15 684	138.8	76 051	141.3	67 781	141.1	8 270	38 853	31 440	7 413
Q3, 2021	131 843	167.0	114 227	173.2	17 616	135.5	77 860	129.4	69 615	129.8	8 245	53 983	44 613	9 371
Q4, 2021	153 844	162.5	132 821	166.2	21 023	142.8	85 502	122.7	76 259	121.8	9 243	68 342	56 562	11 780
January	26 682	87.2	23 047	85.6	3 635	99.7	17 676	103.6	15 801	103.8	1 875	9 006	7 246	1 760
February	30 287	105.5	25 931	105.3	4 356	107.1	21 061	114.4	18 947	115.9	2 114	10 226	6 984	2 242
March	36 262	120.9	30 972	119.5	5 290	129.6	25 845	126.2	23 256	126.8	2 589	10 417	7 716	2 701
April	36 700	147.0	31 368	146.0	5 332	153.5	26 292	149.9	23 670	151.0	2 622	10 408	7 698	2 710
May	34 895	166.1	29 959	171.9	4 936	138.1	24 436	142.0	21 803	141.7	2 633	10 459	8 156	2 303
June	43 309	176.7	37 894	187.1	5 415	127.4	25 324	132.9	22 308	131.5	3 016	17 985	15 586	2 399
July	43 418	176.1	37 790	185.8	5 628	130.2	26 284	133.2	23 530	133.8	2 754	17 134	14 260	2 874
August	43 125	185.2	37 318	194.8	5 807	140.4	26 041	130.5	23 285	131.3	2 756	17 084	14 033	3 051
September	45 299	146.1	39 119	147.8	6 180	136.2	25 534	124.6	22 800	124.5	2 734	19 765	16 319	3 446
October	46 824	163.6	40 506	170.4	6 318	130.5	26 869	122.8	24 007	122.3	2 862	19 955	16 499	3 456
November	48 956	162.4	41 775	164.0	7 181	153.7	27 863	122.4	24 761	121.0	3 102	21 093	17 014	4 079
December	58 063	161.8	50 540	164.7	7 523	144.5	30 769	122.8	27 490	122.0	3 279	27 294	23 050	4 244

Table 2.2

Exports of Goods from the Russian Federation by Country Group and Major Trade Partner Country in 2021

	Composition, %		Growth rates, % of the preceding year outcome	
	2021	Memorandum: 2020	2021	Memorandum: 2020
Total	100,0	100,0	146	79
including:				
CIS countries	13,2	14,4	134	90
including:				
EAEU	9,3	9,8	138	86
Other countries	3,9	4,6	125	99
Non-CIS countries	86,8	85,6	148	78
including:				
EU ¹	38,2	34,1	164	61
APEC	26,6	27,9	139	84
Other countries	22,0	23,6	136	115
Memorandum item:				
OECD	57,5	54,9	153	74
BRICS	16,9	17,0	146	85
Major trade partner countries:				
CHINA	14,0	14,6	140	86
NETHERLANDS	8,6	7,4	170	55
GERMANY	6,0	5,5	159	66
TURKEY	5,4	4,7	166	75
BELARUS	4,7	4,7	145	77
UNITED KINGDOM	4,5	6,9	96	175
ITALY	3,9	3,0	191	70
KAZAKHSTAN	3,8	4,2	132	98
UNITED STATES OF AMERICA	3,6	3,2	162	83
KOREA, REPUBLIC OF	3,4	3,7	136	76
POLAND	3,4	2,8	175	77
JAPAN	2,2	2,7	118	80
FRANCE	2,0	1,4	210	73
FINLAND	2,0	2,1	136	71
UKRAINE	1,7	1,9	129	95
SWITZERLAND	0,6	0,9	97	79
Memorandum: Total exports, billions of US dollars (Federal Customs Service data)	492,3	337,1		

¹ Excluding United Kingdom starting from February 1, 2020.

Imports of Goods from the Russian Federation by Country Group and Major Trade Partner Country in 2021

	Composition, %		Growth rates, % of the preceding year outcome
	2021	Memorandum: 2021	
Total	100,0	100,0	127
including:			
CIS	10,7	10,8	126
including:			
EAEU	8,1	8,0	128
Other countries	2,6	2,8	117
Non-CIS countries	89,3	89,2	127
including:			
EU ¹	32,0	34,0	119
APEC	44,7	42,4	134
Other countries	12,6	12,8	125
Memorandum item:			
OECD	51,3	51,7	126
BRICS	27,3	26,4	131
Major trade partner countries:			
CHINA	24,8	23,7	132
GERMANY	9,3	10,1	117
UNITED STATES OF AMERICA	5,7	5,6	129
BELARUS	5,3	5,4	124
KOREA, REPUBLIC OF	4,4	3,1	181
FRANCE	4,2	3,5	151
ITALY	4,1	4,4	118
JAPAN	3,1	3,1	128
KAZAKHSTAN	2,4	2,2	141
TURKEY	2,2	2,2	127
POLAND	2,0	2,1	120
UNITED KINGDOM	1,5	1,5	133
NETHERLANDS	1,5	1,6	114
UKRAINE	1,4	1,6	112
FINLAND	1,2	1,3	122
SWITZERLAND	1,1	1,2	124
<i>Memorandum: Total imports, billions of US dollars (Federal Customs Service data)</i>	293,5	231,7	

¹ Excluding United Kingdom starting from February 1, 2020.

Commodity Composition of Merchandise Trade Balance of the Russian Federation in 2021
(Federal Customs Service data)

Commodity groups	Exports		Imports		Balance on trade for commodity group (exports minus imports), billions of US dollars	Memorandum: Balance on trade for commodity group in 2020 (exports minus imports), billions of US dollars
	billions of US dollars	% of total exports	billions of US dollars	% of total imports		
Foodstuffs and agricultural raw materials (excluding textile)	36,0	7,3	34,0	11,6	1,9	-0,2
Mineral products	276,5	56,2	5,6	1,9	270,9	168,4
of which: fuel and energy products	268,0	54,4	2,4	0,8	265,5	165,8
Chemical products, rubber	37,9	7,7	53,8	18,3	-15,9	-18,5
Leather raw materials, fur and articles thereof	0,2	0,0	1,3	0,5	-1,1	-0,8
Wood, pulp-and-paper products	17,0	3,5	4,2	1,4	12,8	8,9
Textiles, textile articles and footwear	1,7	0,4	17,0	5,8	-15,3	-13,1
Construction materials and goods	2,0	0,4	3,3	1,1	-1,3	-1,2
Precious stones, precious metals and articles thereof	31,6	6,4	1,1	0,4	30,5	29,6
Ferrous metals and articles thereof	32,9	6,7	12,4	4,2	20,5	10,0
Non-ferrous metals and articles thereof	18,2	3,7	8,0	2,7	10,2	9,0
Machinery, equipment and transport means	32,7	6,6	144,5	49,2	-111,8	-85,2
Other	5,6	1,1	8,3	2,9	-2,6	-1,5
Total:	492,3	100,0	293,5	100,0	198,8	105,4

External Trade of the Russian Federation in Services within the Extended Balance of Payments Services Classification in 2021
(under Balance of Payments Methodology)

	millions of US dollars															
	Q1 2021				Q2 2021				Q3 2021				Q4 2021			
	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	
Services	-2 890	-3 542	652	-3 906	-4 560	653	-6 620	-7 221	601	-6 108	-6 711	604	-19 525	-22 035	2 510	
Exports	11 541	9 881	1 660	13 097	11 019	2 078	14 209	12 041	2 168	17 105	14 804	2 301	55 951	47 745	8 206	
Imports	14 431	13 423	1 008	17 003	15 579	1 424	20 829	19 263	1 567	23 213	21 515	1 698	75 476	69 780	5 696	
Manufacturing services on physical inputs owned by others	34	19	15	32	29	3	30	29	1	-148	-131	-16	-51	-54	3	
Exports	75	26	49	84	84	42	84	38	40	485	455	30	722	561	161	
Imports	41	7	34	51	12	39	48	9	39	633	587	47	773	615	158	
Maintenance and repair services	-13	-37	24	-60	-91	30	-79	-91	13	-107	-191	83	-260	-410	150	
Exports	390	336	54	442	385	57	403	363	41	466	353	113	1 701	1 436	265	
Imports	404	374	30	502	475	27	482	454	28	573	544	30	1 961	1 847	115	
Transport	267	106	161	395	217	178	815	696	119	1 083	1 081	2	2 560	2 100	460	
Exports	3 760	3 230	530	4 364	3 634	730	4 770	4 081	689	5 430	4 774	657	18 324	15 719	2 605	
Imports	3 493	3 124	369	3 969	3 416	552	3 955	3 386	569	4 347	3 693	655	15 764	13 619	2 145	
Passenger services	107	15	92	330	118	212	497	326	171	321	181	140	1 255	641	614	
Exports	292	186	106	537	301	237	819	622	197	716	536	180	2 364	1 645	719	
Imports	185	171	14	207	183	24	322	296	27	395	355	40	1 109	1 004	105	
Freight services	-636	-729	93	-867	-856	-11	-634	-921	-22	-302	-185	-117	-2 439	-2 382	-57	
Exports	2 103	1 754	349	2 323	1 931	392	3 75	2 010	375	2 921	2 555	366	9 733	8 250	1 483	
Imports	2 739	2 483	257	3 190	2 787	403	3 020	2 623	397	3 223	2 740	483	12 172	10 632	1 540	
Other transport services	796	820	-24	932	955	-23	952	982	-30	1 064	1 084	-21	3 744	3 844	-97	
Exports	1 365	1 290	75	1 503	1 402	102	1 593	1 449	116	1 793	1 683	111	6 227	5 824	403	
Imports	569	471	99	572	446	125	613	467	146	729	598	131	2 483	1 983	501	
Sea transport	-163	-192	29	-67	-105	38	108	65	43	261	220	41	139	-12	152	
Exports	1 157	1 122	35	1 294	1 249	44	1 393	1 345	47	1 575	1 529	46	5 419	5 246	173	
Imports	1 320	1 315	5	1 361	1 354	6	1 284	1 280	4	1 314	1 309	5	5 279	5 258	21	
Passenger services	-1	-1	0	-1	-2	0	-2	-2	0	-2	-2	0	-5	-5	0	
Exports	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Imports	1	1	0	1	1	0	2	2	0	2	2	0	5	5	0	
Freight services	-818	-833	16	-826	-845	19	-655	-680	25	-679	-698	19	-2 978	-3 056	79	
Exports	308	288	20	370	345	24	451	423	29	476	453	23	1 605	1 509	96	
Imports	1 126	1 122	4	1 195	1 190	5	1 106	1 103	3	1 155	1 151	4	4 582	4 565	17	
Other transport services	656	642	14	760	740	19	765	747	18	942	920	22	3 122	3 049	73	
Exports	849	834	15	924	904	20	941	922	19	1 100	1 076	23	3 814	3 737	77	
Imports	193	192	1	165	164	1	176	175	1	157	156	1	692	688	4	
Air transport	500	422	77	741	555	186	969	827	162	917	801	116	3 147	2 606	541	
Exports	1 196	1 067	129	1 531	1 280	271	1 866	1 644	242	2 115	1 898	217	6 727	5 868	859	
Imports	696	644	52	789	704	85	897	817	80	1 197	1 097	101	3 580	3 262	318	
Passenger services	113	17	96	342	119	223	511	330	181	338	187	150	1 303	653	649	
Exports	292	186	105	536	300	236	819	622	197	716	536	179	2 362	1 645	717	
Imports	179	169	10	195	181	13	308	292	16	378	349	29	1 089	991	68	
Freight services	346	341	5	355	350	6	373	365	8	588	553	5	1 633	1 609	24	
Exports	631	620	11	689	677	12	716	703	13	959	977	12	3 025	2 977	48	
Imports	285	279	6	334	327	6	343	338	5	431	424	7	1 392	1 368	24	
Other transport services	41	65	-24	44	87	-43	105	131	-27	22	61	-39	212	343	-132	
Exports	273	261	12	305	282	33	352	319	33	410	385	25	1 340	1 246	94	
Imports	233	196	36	261	195	66	308	247	60	388	324	64	1 129	903	226	
Other transport	-191	-250	59	-348	-313	-35	-290	-223	-68	-176	-33	-144	-1 005	-818	-187	
Exports	1 273	909	364	1 440	1 030	410	1 445	1 049	385	1 620	1 232	388	5 777	4 221	1 557	
Imports	1 464	1 159	305	1 787	1 342	445	1 796	1 272	463	1 796	1 265	531	6 782	5 038	1 744	
Passenger services	-5	0	-4	-11	-12	-10	-12	-2	-10	-14	-4	-10	-42	-7	-35	
Exports	0	0	0	1	1	0	1	0	1	1	0	1	2	0	2	
Imports	5	1	5	12	13	11	13	2	11	15	4	11	44	7	37	

Table 3.1

	millions of US dollars														
	Q1 2021			Q2 2021			Q3 2021			Q4 2021			2021		
	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries
Freight services	-286	-362	77	-465	-440	-25	-361	-324	-37	-261	-132	-129	-173	-1 259	-114
Exports	1 030	714	316	1 165	814	350	1 172	841	330	1 336	1 010	325	4 702	3 380	1 322
Imports	1 315	1 076	239	1 629	1 254	375	1 532	1 165	367	1 587	1 143	454	6 075	4 639	1 436
Other transport services	100	113	-14	128	114	14	83	104	-21	99	104	-4	1 073	449	-39
Exports	243	196	47	274	215	59	272	208	64	283	222	62	1 073	841	232
Imports	143	82	61	146	87	59	190	105	85	184	118	66	663	392	271
Space transport	21	21	0	27	27	0	43	43	0	38	38	0	129	129	0
Exports	21	21	0	28	28	0	43	43	0	38	38	0	130	130	0
Imports	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rail transport	-20	-75	55	-53	-43	-10	-105	-15	-90	-50	35	-85	-227	-98	-129
Exports	471	233	238	514	278	236	509	293	216	551	357	199	2 044	1 155	889
Imports	491	307	183	567	321	246	614	308	306	601	317	284	2 271	1 253	1 019
Passenger services	-3	0	-3	-8	0	-8	-8	0	0	0	0	-7	-26	0	-26
Exports	0	0	0	1	0	1	1	0	1	1	0	1	2	0	2
Imports	3	0	3	9	0	9	8	0	8	8	0	8	0	0	0
Freight services	-103	-175	72	-152	-157	5	-158	-100	-57	-137	-65	-71	-549	-498	-52
Exports	280	77	203	306	110	196	308	139	169	337	183	154	1 232	509	723
Imports	383	252	131	458	266	192	466	240	226	474	248	226	1 781	1 006	775
Other transport services	86	107	-15	107	114	-6	61	85	-25	94	100	-6	348	400	-52
Exports	191	156	35	207	168	39	200	153	46	213	169	44	810	646	164
Imports	105	55	50	100	55	45	139	68	71	119	119	51	462	246	216
Road transport	-646	-643	-3	-816	-765	-52	-678	-685	7	-686	-615	-71	-2 826	-2 708	-118
Exports	293	186	107	369	238	131	398	259	139	457	299	158	1 518	982	535
Imports	939	829	111	1 185	1 002	183	1 076	945	131	1 143	915	228	4 344	3 690	653
Passenger services	-2	-1	-2	-3	-1	-2	-4	-2	-3	-7	-4	-3	-16	-7	-9
Exports	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Imports	2	1	2	3	1	2	4	2	3	7	4	3	16	7	9
Freight services	-647	-647	0	-809	-762	-47	-665	-677	12	-666	-602	-64	-2 787	-2 688	-99
Exports	271	172	99	343	222	121	374	245	129	430	284	146	1 417	923	495
Imports	918	819	98	1 152	984	168	1 039	922	117	1 096	885	211	4 204	3 610	594
Other transport services	3	5	-2	-5	-2	-3	-8	-7	-2	-13	-10	-3	-23	-13	-10
Exports	23	14	8	26	16	10	25	14	10	27	16	12	100	60	41
Imports	19	9	11	31	18	13	33	21	12	40	25	15	123	73	50
Pipeline transport	443	439	4	469	451	17	419	410	9	503	497	7	1 834	1 797	37
Exports	458	444	14	488	455	33	446	413	33	531	506	25	1 923	1 819	105
Imports	15	5	10	20	4	16	27	3	24	27	9	18	89	22	68
Other supporting and auxiliary transport services	10	7	3	26	17	9	30	25	6	18	13	5	85	62	23
Exports	30	26	4	41	31	10	48	41	7	44	37	6	163	135	27
Imports	19	18	1	16	15	1	18	16	2	25	24	1	78	73	4
Postal and courier services	121	126	-5	68	80	-11	8	27	-18	81	93	-12	278	324	-46
Exports	134	132	3	100	95	5	47	43	4	121	115	6	401	385	17
Imports	13	6	8	32	15	16	38	17	22	40	22	17	123	60	63
Travel	-555	-953	398	-1 017	-1 454	438	-3 503	-3 876	373	-2 294	-2 729	435	-7 369	-9 013	1 644
Exports	748	258	491	1 025	390	198	1 068	441	624	1 164	516	648	4 003	1 605	2 398
Imports	1 304	1 211	93	2 042	1 844	198	4 568	4 318	251	3 458	3 245	213	11 372	10 618	754
Business travel	166	-90	256	166	-121	287	142	-180	322	115	-175	290	589	-566	1 156
Exports	344	61	283	435	97	338	477	109	368	434	97	337	1 100	364	1 326
Imports	177	151	26	269	218	51	335	288	46	319	272	47	1 100	930	170
Personal travel	-721	-863	142	-1 182	-1 333	151	-3 645	-3 696	51	-2 409	-2 554	145	-8 446	-8 446	488
Exports	405	197	208	590	293	297	588	333	255	730	419	311	2 314	1 242	1 072
Imports	1 126	1 060	66	1 772	1 626	146	4 234	4 023	204	3 139	2 973	166	10 272	9 688	584
Construction	-288	-389	102	-331	-433	102	-356	-474	117	-45	-216	171	-1 021	-1 513	492
Exports	1 030	860	170	1 096	892	204	1 533	1 225	308	2 105	1 803	303	5 765	4 780	985
Imports	1 317	1 249	68	1 427	1 325	102	1 890	1 699	191	2 151	2 019	132	6 785	6 292	493

	millions of US dollars														
	Q1 2021			Q2 2021			Q3 2021			Q4 2021			2021		
	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries	Total	with non-CIS countries	with CIS countries
<i>Construction abroad</i>	187	48	138	265	111	154	198	58	256	363	240	1 251	464	787	
Exports	451	297	154	429	257	172	576	304	273	1 118	656	2 574	1 713	861	
Imports	264	249	15	164	146	19	379	362	17	516	493	1 323	1 249	74	
<i>Construction in Russia</i>	579	-475	-37	-596	-544	-51	-654	-416	-139	-648	-579	-2 272	-1 977	-295	
Exports	1 053	1 000	53	1 263	1 180	83	1 511	1 337	174	1 635	1 526	3 190	3 066	124	
Imports	-148	-151	2	-134	-153	18	-168	-180	12	-181	-190	5 462	5 043	419	
Insurance and pension services	109	99	10	128	104	24	191	175	16	135	122	14	563	499	64
Exports	257	249	8	262	256	6	359	355	4	316	311	5	1 194	1 172	23
Imports	-10	-9	-1	-14	-15	1	60	57	3	7	9	1	29	24	5
<i>Direct insurance</i>	35	30	6	46	41	5	113	109	5	56	51	4	250	231	20
Exports	46	39	7	60	56	4	53	51	2	63	60	3	221	206	15
Imports	-2	-6	4	-6	-9	3	56	54	2	-8	-10	2	-39	28	11
<i>Life insurance</i>	8	3	5	6	3	3	69	67	2	6	4	2	90	77	13
Exports	11	9	1	12	12	0	13	13	0	14	14	0	50	48	2
Imports	1	1	0	3	3	0	1	1	0	2	2	0	6	7	0
<i>Freight insurance</i>	2	2	0	4	4	0	2	2	0	3	3	0	11	11	0
<i>Other direct insurance</i>	1	1	0	1	1	0	1	1	0	1	1	0	5	4	1
Exports	-9	-4	-5	-10	-8	-2	4	2	2	-1	-1	1	-17	-10	-6
Imports	25	25	0	36	35	1	42	40	2	47	44	2	149	143	6
<i>Reinsurance</i>	34	29	5	46	43	3	39	38	1	47	45	3	166	154	12
Exports	-140	-142	2	-116	-133	17	-224	-232	8	-164	-170	6	-644	-677	34
Imports	58	55	3	72	54	18	69	59	11	69	61	8	269	228	40
<i>Auxiliary services</i>	198	197	1	189	187	2	293	291	2	233	231	2	913	906	7
Exports	2	1	1	4	-5	1	-4	-5	1	-10	-11	1	-16	-19	3
Imports	15	14	1	9	8	1	9	8	1	8	10	1	44	40	4
<i>Financial services</i>	13	13	0	13	13	0	13	13	0	21	21	0	60	60	0
Exports	-180	-206	25	-387	-414	27	386	326	60	410	356	54	-1 039	-1 182	144
Imports	310	276	33	320	282	37	426	416	10	841	829	12	2 484	2 423	41
<i>Explicitly charged and other financial services</i>	-93	-112	19	-101	-122	20	36	-6	42	-169	-206	36	-327	-445	117
Exports	303	276	27	313	282	31	378	326	52	405	356	48	1 399	1 241	158
Imports	396	388	8	414	404	10	342	332	10	574	562	12	1 727	1 686	41
<i>Financial intermediation services indirectly measured (FISIM)</i>	-88	-94	7	-286	-292	7	-76	-84	7	-262	-267	6	-711	-738	26
Exports	7	0	7	7	7	0	7	0	7	6	0	6	26	0	26
Imports	94	94	0	292	292	0	84	84	0	267	267	0	738	738	0
Charges for the use of intellectual property	-1 165	-1 189	24	-1 151	-1 175	24	-1 548	-1 582	34	-1 724	-1 764	40	-5 588	-5 709	121
Exports	287	253	35	450	413	37	312	263	49	386	330	56	1 435	1 259	176
Imports	1 452	1 442	11	1 601	1 588	13	1 860	1 845	15	2 110	2 094	16	7 023	6 968	55
Telecommunications, computer, and information	79	97	-18	173	211	-38	162	199	-37	166	187	-21	580	694	-114
Exports	1 508	1 421	88	1 737	1 633	104	1 845	1 731	114	2 143	2 005	137	7 232	6 789	443
Imports	1 430	1 324	106	1 563	1 422	142	1 663	1 532	151	1 977	1 818	159	6 653	6 096	557
<i>Telecommunications services</i>	-54	-36	-18	-46	-17	-29	-52	-21	-31	-97	-71	-26	-249	-145	-104
Exports	145	118	26	184	149	35	201	162	39	205	172	33	795	602	193
Imports	199	154	45	230	166	64	253	183	70	302	202	33	984	747	237
<i>Computer services</i>	193	193	0	317	327	-10	293	300	-7	390	386	3	1 192	1 205	-13
Exports	1 332	1 275	57	1 512	1 447	65	1 609	1 538	71	1 901	1 802	99	6 354	6 062	292
Imports	1 139	1 082	57	1 195	1 120	75	1 317	1 239	78	1 511	1 416	95	5 162	4 856	305
<i>Information services</i>	-60	-60	1	-98	-99	1	-79	-80	1	-127	-128	1	-363	-367	3
Exports	32	28	4	41	37	4	34	30	4	37	31	6	143	126	18
Imports	92	88	3	138	135	3	113	110	4	164	159	4	507	492	15

Table 3.1

	millions of US dollars																			
	Q1 2021				Q2 2021				Q3 2021				Q4 2021				2021			
	Total	with non-CIS countries	with CIS countries		Total	with non-CIS countries	with CIS countries		Total	with non-CIS countries	with CIS countries		Total	with non-CIS countries	with CIS countries		Total	with non-CIS countries	with CIS countries	
Other business services	-781	-754	-27	-1 166	-1 128	-38	-1 721	-1 762	-1 721	-40	-2 010	-1 976	-34	-5 719	-5 719	-140				
Exports	3 032	2 850	182	3 032	2 917	115	3 031	3 233	3 031	202	3 973	3 715	258	13 341	12 514	827				
Imports	3 813	3 604	209	4 268	4 045	224	4 753	4 995	4 753	242	5 984	5 691	293	19 060	18 093	967				
Research and development services	79	90	-12	104	104	-1	101	101	101	0	92	93	-2	376	389	-14				
Exports	108	106	2	129	127	2	128	128	125	3	144	141	3	508	499	10				
Imports	29	15	14	26	23	3	24	26	24	3	52	48	5	133	109	23				
Professional and management consulting services	-25	-8	-17	-230	-198	-32	-198	-173	-152	-21	-312	-268	-44	-740	-625	-115				
Exports	1 511	1 449	63	1 555	1 495	60	1 619	1 552	1 552	67	1 979	1 909	71	6 665	6 404	260				
Imports	1 537	1 457	80	1 785	1 693	92	1 792	1 704	1 704	88	2 292	2 176	115	7 405	7 030	375				
Legal services	-8	-8	0	-43	-42	-1	-42	-42	-42	0	-109	-109	0	-201	-200	-1				
Exports	135	131	4	139	135	4	153	148	148	5	157	152	5	585	567	18				
Imports	143	139	4	182	177	5	194	194	190	5	266	261	5	786	767	19				
Accounting, auditing, bookkeeping, and tax consulting services	23	21	1	30	28	2	25	25	24	1	46	44	2	123	117	6				
Exports	67	60	7	84	76	8	80	80	74	6	109	100	9	340	310	30				
Imports	44	38	6	53	48	5	55	55	50	5	64	64	8	217	193	24				
Business and management consulting and public relations services	-84	-109	25	-34	-54	19	36	36	17	19	-104	-104	18	-187	-268	81				
Exports	391	358	34	409	377	32	446	413	413	33	517	482	35	1 763	1 629	134				
Imports	475	466	9	443	430	13	410	410	396	14	621	605	17	1 950	1 897	53				
Advertising, market research, and public opinion polling	44	87	-43	-183	-130	-52	-192	-192	-150	-42	-144	-144	-64	-475	-274	-201				
Exports	918	900	18	924	907	17	940	940	917	23	1 196	1 174	22	3 977	3 899	78				
Imports	874	813	61	1 106	1 037	69	1 132	1 067	1 067	65	1 340	1 255	86	4 452	4 173	280				
Technical, trade-related, and other business	-835	-837	2	-1 040	-1 034	-6	-1 690	-1 690	-1 690	-19	-1 790	-1 790	12	-5 343	-5 343	-12				
Exports	1 413	1 296	117	1 418	1 295	123	1 487	1 355	1 355	132	1 850	1 665	185	6 168	5 611	557				
Imports	2 248	2 132	115	2 458	2 329	129	3 177	3 025	3 025	151	3 640	3 467	173	11 522	10 954	569				
Operating leasing services	-406	-408	2	-513	-514	2	-568	-568	-562	4	-625	-625	12	-2 102	-2 122	20				
Exports	153	126	27	192	165	28	196	164	164	32	269	222	47	811	677	134				
Imports	559	534	25	705	679	26	754	754	727	28	894	859	35	2 913	2 799	115				
Architectural, engineering, and other technical services	-165	-187	22	-282	-299	17	-826	-826	-837	11	-800	-824	24	-2 073	-2 147	74				
Exports	765	710	55	660	606	54	718	655	655	63	926	836	90	3 069	2 807	262				
Imports	930	897	33	942	905	37	1 544	1 492	1 492	52	1 726	1 660	66	5 142	4 954	188				
Waste treatment and depollution, agricultural and mining services	-272	-282	10	-225	-236	11	-264	-264	-269	4	-331	-331	1	-1 092	-1 118	26				
Exports	102	89	13	164	150	14	156	156	147	9	177	170	7	599	557	42				
Imports	374	371	3	389	386	3	420	416	416	4	508	502	6	1 691	1 675	16				
Other business services	8	40	-32	-20	15	-35	-41	-41	-2	-39	-34	-9	-25	44	-132					
Exports	393	371	22	402	375	27	417	389	389	28	477	437	41	1 689	1 571	118				
Imports	385	330	55	422	360	62	458	391	391	67	511	445	66	1 776	1 526	250				
Personal, cultural, and recreational services	-94	-102	8	-215	-221	6	-142	-150	-150	8	-277	-285	9	-728	-759	31				
Exports	75	62	14	102	87	15	174	156	156	19	153	131	21	504	436	69				
Imports	169	164	5	317	308	9	316	306	306	10	429	417	13	1 232	1 194	38				
Audiovisual and related services	-81	-89	8	-197	-203	6	-137	-145	-145	8	-271	-280	9	-686	-716	30				
Exports	58	47	11	71	59	13	87	87	87	16	107	90	18	323	266	58				
Imports	139	135	4	268	261	7	224	216	216	7	379	369	9	1 010	982	28				
Other personal, cultural, and recreational services	-13	-14	0	-18	-18	0	-5	-5	-5	1	-5	-5	0	-41	-42	1				
Exports	17	15	2	31	29	2	88	85	85	3	45	42	3	181	170	11				
Imports	30	29	2	49	46	2	93	90	90	3	51	47	3	222	212	10				
Government goods and services, not included	-44	18	-62	-47	50	-97	-29	-29	19	-48	-139	-25	-114	-259	63	-322				
Exports	217	212	5	247	240	7	217	210	210	7	253	244	10	935	906	29				
Imports	261	194	68	294	190	103	247	191	191	56	392	268	124	1 194	843	351				

External Trade of the Russian Federation in Services by Country Group in 2021

millions of US dollars

	Q1 2021				Q2 2021				Q3 2021				Q4 2021				2021			
	Turnover	Exports of services	Imports of services	Balance	Turnover	Exports of services	Imports of services	Balance	Turnover	Exports of services	Imports of services	Balance	Turnover	Exports of services	Imports of services	Balance	Turnover	Exports of services	Imports of services	Balance
Total	25 972	11 541	14 431	-2 890	30 100	13 097	17 003	-3 906	35 038	14 209	20 829	-6 620	40 318	17 105	23 213	-6 108	131 427	55 951	75 476	-19 525
including:																				
CIS countries	2 667	1 660	1 008	652	3 502	2 078	1 424	653	3 734	2 168	1 567	601	3 999	2 301	1 698	604	13 903	8 206	5 696	2 510
including:																				
EAEU	1 828	1 119	709	410	2 233	1 285	948	336	2 407	1 286	1 121	164	2 493	1 414	1 079	336	8 961	5 104	3 857	1 247
Other countries	734	516	217	299	1 067	748	319	429	1 210	836	375	461	1 235	844	390	454	4 246	2 944	1 302	1 643
Services not allocated by country	106	24	82	-57	202	45	157	-112	116	46	70	-24	271	43	229	-186	696	158	538	-379
Non-CIS countries	23 304	9 881	13 423	-3 542	26 598	11 019	15 579	-4 560	31 304	12 041	19 263	-7 221	36 319	14 804	21 515	-6 711	117 525	47 745	69 780	-22 035
including:																				
EU	10 660	3 641	7 019	-3 378	12 000	4 114	7 886	-3 771	14 248	4 763	9 485	-4 722	14 879	5 306	9 573	-4 267	51 787	17 824	33 962	-16 138
APEC	4 099	2 231	1 868	363	4 667	2 364	2 303	61	5 405	2 596	2 809	-212	6 887	3 103	3 784	-680	21 059	10 295	10 764	-469
Other countries	6 393	3 013	3 380	-367	7 259	3 464	3 794	-330	9 302	3 683	5 619	-1 937	11 356	5 029	6 327	-1 298	34 310	15 189	19 121	-3 933
Services not allocated by country	2 152	996	1 156	-160	2 672	1 076	1 595	-519	2 350	1 000	1 350	-350	3 197	1 365	1 831	-466	10 370	4 437	5 933	-1 495
Memorandum:																				
OECD	15 488	5 851	9 637	-3 786	17 355	6 543	10 811	-4 268	21 096	7 199	13 897	-6 698	23 392	8 618	14 774	-6 156	77 331	28 211	49 119	-20 908
BRICS	1 508	828	681	147	1 572	824	747	77	1 811	950	861	90	2 713	1 155	1 558	-403	7 604	3 758	3 846	-88

Table 3.3

**Exports of Services of the Russian Federation under the *Travel* Item by Country Group
in 2015 - 2021**

millions of US dollars

	2015	2016	2017	2018	2019	2020	2021
Total exports of services	8 420	7 787	8 945	11 591	10 961	3 900	4 003
including to:							
CIS countries	3 830	2 901	3 614	3 979	4 146	2 320	2 398
<i>% of the total</i>	45%	37%	40%	34%	38%	59%	60%
including:							
EAEU	1 658	1 338	1 564	1 781	1 907	1 048	1 207
<i>% of the total</i>	20%	17%	17%	15%	17%	27%	30%
Non-CIS countries	4 590	4 886	5 331	7 613	6 815	1 580	1 605
<i>% of the total</i>	55%	63%	60%	66%	62%	41%	40%
including:							
EU ¹	2 676	2 651	2 745	3 561	3 182	486	418
<i>% of the total</i>	32%	34%	31%	31%	29%	13%	10%
APEC	994	1 118	1 410	2 196	2 057	368	220
<i>% of the total</i>	12%	15%	16%	19%	19%	9%	6%
Other countries	919	1 117	1 176	1 856	1 577	726	967
<i>% of the total</i>	11%	14%	13%	16%	14%	19%	24%

¹ Excluding United Kingdom starting from February 1, 2020

Table 3.4

**Imports of Services by the Russian Federation under the *Travel* Item by Country Group
in 2015 - 2021**

millions of US dollars

	2015	2016	2017	2018	2019	2020	2021
Total imports of services	34 098	23 451	30 496	33 336	35 177	8 693	10 567
including from:							
CIS countries	1 494	1 355	1 146	1 292	1 371	491	761
% of the total	4%	6%	4%	4%	4%	6%	7%
including:							
EAEU	818	830	769	863	924	322	487
% of the total	2%	4%	3%	3%	3%	4%	5%
Non-CIS countries	32 604	22 096	29 350	32 045	33 806	8 202	9 805
% of the total	96%	94%	96%	96%	96%	94%	93%
including:							
EU ¹	15 893	12 473	14 736	15 272	15 842	2 631	3 276
% of the total	47%	53%	48%	46%	45%	30%	31%
APEC	4 411	4 082	5 388	5 627	5 810	1 902	575
% of the total	13%	17%	18%	17%	17%	22%	6%
Other countries	12 300	5 541	9 226	11 146	12 154	3 669	5 954
% of the total	36%	24%	30%	33%	34%	42%	56%

¹ Excluding United Kingdom starting from February 1, 2020

Cross-Border Transfers of Individuals (Residents and Nonresidents)¹ in 2020 - 2021

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Total, millions of US dollars										
Money transfers from individuals in the Russian Federation	5 945	5 227	6 057	6 173	23 402	5 338	6 291	6 428	6 678	24 734
to non-CIS countries	5 150	4 579	5 127	5 150	20 008	4 532	5 296	5 390	5 575	20 793
to CIS countries	794	647	930	1 023	3 394	806	995	1 037	1 103	3 941
Money transfers in favor of individuals to the Russian Federation	10 235	8 698	10 367	10 805	40 105	8 744	11 622	11 028	12 537	43 931
from non-CIS countries	7 926	6 310	7 046	7 787	29 069	6 377	8 515	7 221	8 962	31 075
from CIS countries	2 309	2 388	3 321	3 017	11 035	2 367	3 106	3 807	3 576	12 856
Balance ²	-4 291	-3 471	-4 309	-4 631	-16 703	-3 406	-5 331	-4 600	-5 860	-19 197
with non-CIS countries	-2 776	-1 730	-1 918	-2 637	-9 062	-1 845	-3 219	-1 830	-3 387	-10 282
with CIS countries	-1 515	-1 741	-2 391	-1 995	-7 641	-1 561	-2 112	-2 770	-2 473	-8 915
Average transfer, US dollars										
Money transfers from individuals in the Russian Federation	304	263	303	314	296	503	680	748	761	664
to non-CIS countries	328	281	329	345	320	712	912	995	995	896
to CIS countries	207	180	210	216	205	190	289	327	348	281
Money transfers in favor of individuals to the Russian Federation	148	129	137	165	144	340	457	379	427	401
from non-CIS countries	135	110	113	148	126	467	730	506	594	568
from CIS countries	225	228	245	234	234	196	226	256	250	234

¹ Cross-border transfers of individuals (residents and nonresidents) - money transfers to Russia in favor of resident and nonresident individuals and money transfers from Russia of resident and nonresident individuals made via credit institutions (with/without opening an account) including remittances via money transfer operators. Data on post office remittances provided by FGUP "Pochta Rossii".

² Negative balance reflects the excess of the amount of remittances from the Russian Federation over the amount of remittances to the Russian Federation.

Cross-Border Remittances via Payment Systems in 2020 - 2021

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021
Total, millions of US dollars										
Money transfers from individuals in the Russian Federation to non-CIS countries	754	658	850	856	3 119	760	831	821	824	3 237
to CIS countries	420	379	465	455	1 719	438	482	479	466	1 866
Money transfers in favor of individuals to the Russian Federation from non-CIS countries	335	279	385	401	1 400	322	349	342	358	1 370
from CIS countries	1 407	1 553	2 321	2 119	7 400	1 638	2 125	2 552	2 347	8 662
Balance ¹ with non-CIS countries	231	225	405	345	1 207	264	297	266	259	1 085
with CIS countries	1 175	1 328	1 916	1 773	6 193	1 374	1 829	2 286	2 088	7 577
	-652	-895	-1 471	-1 263	-4 281	-878	-1 294	-1 730	-1 523	-5 425
	188	154	60	109	512	174	186	214	208	781
	-840	-1 049	-1 531	-1 372	-4 793	-1 052	-1 479	-1 944	-1 730	-6 206
Average transfer, US dollars										
Money transfers from individuals in the Russian Federation to non-CIS countries	238	189	354	364	273	361	424	441	413	408
to CIS countries	182	141	294	310	214	353	440	469	441	422
Money transfers in favor of individuals to the Russian Federation from non-CIS countries	388	352	469	454	417	374	403	407	381	391
	259	269	288	270	273	245	265	295	281	273
	607	594	571	405	520	463	479	669	650	547
	233	246	261	253	250	225	247	277	262	255

¹ Negative balance reflects the excess of the amount of remittances from the Russian Federation over the amount of remittances to the Russian Federation.

Notes.

Payment systems: BLIZKO, Contact, UNISStream, Western Union, Zolotaya Korona. Data on post of remittances provided by FGUP "Pochta Rossii".
Sources: Reports of the credit institutions "Data on Cross-border Transfers of Individuals", FGUP "Pochta Rossii".

Cross-Border Transfers of Resident Individuals by Purposes in 2021

	millions of US dollars											
	Q1 2021		Q2 2021		Q3 2021		Q4 2021		2021		2021	
	Transfers to Russia	Transfers from Russia	Transfers to Russia	Transfers from Russia	Transfers to Russia	Transfers from Russia	Transfers to Russia	Transfers from Russia	Transfers to Russia	Transfers from Russia	Transfers to Russia	Transfers from Russia
Total	4 837	7 200	5 605	9 409	5 607	8 470	5 954	10 036	22 002	35 115		
of which:												
transfers of own funds ¹	1 559	3 510	1 702	4 215	1 560	3 593	1 735	4 633	6 556	15 950		
remittances without quid pro quo ²	761	772	822	924	783	944	799	853	3 165	3 493		
loans												
disbursement of loans	142	291	220	517	316	482	211	732	890	2 022		
repayment of loans	248	91	179	128	262	88	383	113	1 073	419		
interest payment on loans	24	4	25	11	29	2	39	1	117	18		
payments for goods	20	539	45	632	30	638	38	915	133	2 724		
payments for services	201	403	241	503	262	564	285	554	988	2 023		
education services	3	60	4	84	4	119	4	72	14	334		
health services	5	19	6	29	5	31	7	27	22	106		
consulting services	22	16	18	17	22	20	28	22	91	75		
travel	12	58	20	72	26	80	14	98	72	308		
other	159	250	194	300	205	314	231	336	789	1 201		
real estate purchase/sale	54	204	142	277	197	388	187	484	580	1 352		
wages and salaries ³	519	-	598	-	618	-	603	-	2 338	-		
electronic money	286	257	289	259	278	306	283	367	1 137	1 189		
Forex	18	100	12	69	15	72	19	74	64	315		
trust funds	0	12	0	28	1	14	1	24	3	79		
other	1 004	1 016	1 330	1 847	1 256	1 379	1 370	1 287	4 960	5 529		

¹ Transfers of own funds - transfers from an account of a resident individual opened with a resident bank to an account of a resident individual or resident's close relative opened with a nonresident bank as well as transfers from an account of a resident individual or resident's close relative opened with a nonresident bank to an account of the same resident individual opened with a resident bank.

² Remittances without quid pro quo - grants, donations, scholarships, pensions, alimonies, inheritance payments, gifts and other. This item includes all transfers of resident individuals made via MTOs.

³ Wages and salaries - transfers of wages and salaries, bonuses and others transfers concerned with labour contracts for the benefit of the resident individuals.

Note. Cross-border transfers of resident - money transfers to Russia in favor of resident individuals and money transfers from Russia of resident individuals (with/without opening an account) including transactions via money transfer operators (MTOs) and FGUP "Pochta Rossii".

International Investment Position of the Russian Federation in 2015 - 2021

Main Components

	Position as of 31.12.2014	Position as of 31.12.2015	Position as of 31.12.2016	Position as of 31.12.2017	Position as of 31.12.2018	Position as of 31.12.2019	Position as of 31.03.2020	Position as of 30.06.2020	Position as of 30.09.2020	Position as of 31.12.2020	Position as of 31.03.2021	Position as of 30.06.2021	Position as of 30.09.2021	Position as of 31.12.2021
Net International Investment Position	313 248	339 169	219 666	280 297	374 405	359 620	521 747	484 772	567 061	517 095	463 695	466 376	448 454	483 432
Assets	1 278 199	1 177 938	1 241 073	1 346 747	1 343 611	1 514 307	1 472 980	1 530 277	1 522 264	1 568 887	1 532 372	1 586 875	1 627 849	1 648 154
Direct investment	414 413	375 034	426 608	477 213	435 862	501 157	450 016	482 823	452 222	471 840	450 823	471 523	484 302	487 060
Equity and investment fund shares	326 591	286 411	329 447	372 627	330 123	391 125	350 269	380 746	353 769	371 129	349 282	368 086	381 205	391 788
Debt instruments	87 822	88 623	97 161	104 587	105 739	110 032	99 747	102 051	98 453	100 711	101 560	103 438	103 097	95 272
Portfolio investment	56 630	68 119	72 060	73 946	68 551	80 294	78 873	93 098	99 705	107 874	111 954	120 952	112 455	117 361
Equity and investment fund shares	4 433	2 815	3 172	4 645	5 775	8 457	8 311	12 621	16 393	22 222	27 203	32 870	31 620	34 481
Debt securities	52 197	65 304	68 888	69 301	62 776	71 837	70 561	80 477	83 312	85 651	84 751	88 082	80 835	82 881
Financial derivatives (other than reserves) and employee stock options	17 565	11 146	6 857	4 853	6 407	5 362	11 693	6 575	8 353	6 736	6 829	7 341	7 677	6 444
Other investment	404 132	355 241	357 807	357 993	364 296	373 134	368 925	378 936	378 558	386 664	389 444	395 314	409 293	406 662
Other equity	4 371	5 319	6 249	6 976	7 450	7 759	7 751	8 078	8 111	8 266	8 265	8 508	8 502	8 559
Currency and deposits	181 346	148 089	136 218	149 513	164 183	169 577	181 587	179 303	173 283	181 577	189 063	185 227	193 014	187 643
Loans	166 750	161 586	178 061	170 262	162 116	157 425	147 011	148 993	148 838	152 456	149 076	153 252	155 264	157 670
Insurance, pension, and standardized guarantee schemes	2 274	1 498	2 127	2 011	1 348	1 435	1 539	1 648	1 565	1 605	1 744	1 815	1 847	1 663
Trade credit and advances	31 327	27 884	24 432	17 140	15 649	23 818	18 912	27 869	34 291	31 030	30 853	34 775	40 786	40 964
Other accounts receivable	18 064	10 863	10 720	12 091	13 551	13 121	12 125	13 045	12 470	11 730	10 443	11 737	9 880	10 163
Reserve assets	385 460	368 399	377 741	432 742	468 495	554 359	563 473	568 872	583 426	595 774	573 322	591 745	614 122	630 627
Liabilities	964 951	838 769	1 021 407	1 066 450	969 206	1 154 686	951 233	1 045 505	955 204	1 051 792	1 068 677	1 120 500	1 179 395	1 164 722
Direct investment	371 491	347 690	477 670	529 644	497 366	586 994	480 652	535 325	481 672	539 747	547 579	568 574	594 836	609 623
Equity and investment fund shares	236 144	207 830	336 055	380 703	356 688	437 042	341 896	388 515	339 149	396 962	412 657	431 947	457 077	474 944
Debt instruments	135 347	139 859	141 615	148 941	140 678	149 952	138 756	146 810	142 523	142 784	134 922	136 627	137 759	134 679
Portfolio investment	156 424	141 647	215 960	230 155	206 909	302 253	209 288	242 790	214 120	255 925	261 023	284 829	302 717	273 868
Equity and investment fund shares	111 199	103 015	165 796	159 539	152 732	211 459	134 035	155 833	135 288	169 351	183 483	204 848	218 064	197 807
Debt securities	45 225	38 632	50 164	70 616	54 177	90 794	75 252	86 957	78 832	86 574	77 540	79 980	84 654	76 061
Financial derivatives (other than reserves) and employee stock options	21 530	9 245	6 455	4 505	4 933	5 733	10 850	7 648	9 197	8 265	5 655	6 048	5 648	5 757
Other investment	415 506	340 187	321 322	302 147	259 998	259 706	250 443	259 742	250 216	247 855	254 419	261 049	276 194	275 474
Other equity	2	22	225	211	119	105	97	129	125	115	96	111	4 215	4 128
Currency and deposits	162 496	119 332	107 259	92 731	75 457	66 426	63 946	63 028	62 342	62 842	64 947	66 944	69 720	71 346
Loans	234 179	205 440	197 344	191 508	166 459	166 089	162 499	162 140	159 200	156 352	158 910	157 939	153 897	148 243
Insurance, pension, and standardized guarantee schemes	846	616	594	596	576	744	707	770	745	807	920	955	943	856
Trade credit and advances	3 469	2 870	2 981	3 305	3 134	9 691	10 632	11 613	11 958	13 180	15 323	17 050	14 331	16 051
Other accounts payable	6 295	4 047	5 292	5 709	6 350	8 799	4 814	14 258	7 861	6 390	6 186	9 959	7 671	9 599
Special drawing rights (Net incurrence of liabilities)	8 218	7 860	7 628	8 087	7 902	7 853	7 747	7 804	7 985	8 170	8 039	8 091	25 417	25 250

millions of US dollars

International Investment Position of the Russian Federation in 2021

Standard Components

millions of US dollars

	Position as of 31.12.2020	Changes in position reflecting:			Position as of 31.12.2021
		Transactions	Valuation changes	Other adjustments	
Net International Investment Position	517 095	122 813	-153 194	-3 282	483 432
Assets	1 568 887	158 219	-71 929	-7 022	1 648 154
Direct investment	471 840	65 189	-53 051	3 082	487 060
Equity and investment fund shares	371 129	67 246	-51 764	5 177	391 788
Direct investor in direct investment enterprises	370 670	67 197	-51 701	5 177	391 344
Direct investment enterprises in direct investor (reverse investment)	106	2	0	0	108
Between fellow enterprises	352	47	-64	0	336
Debt instruments	100 711	-2 057	-1 286	-2 096	95 272
Direct investor in direct investment enterprises	60 841	-9 746	-745	-3 222	47 128
Direct investment enterprises in direct investor (reverse investment)	13 444	1 225	-29	-809	13 831
Between fellow enterprises	26 426	6 464	-512	1 936	34 313
Portfolio investment	107 874	17 964	-10 398	1 922	117 361
Equity and investment fund shares	22 222	11 563	-376	1 072	34 481
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	980	126	-331	-62	713
General government	0	0	0	0	0
Other sectors	21 242	11 437	-45	1 134	33 768
Other financial corporations	6 526	9 095	295	-6 597	9 319
Nonfinancial corporations, households, and NPISHs	14 717	2 342	-341	7 731	24 449
Equity securities other than investment fund shares	17 839	9 491	-1 043	295	26 581
Investment fund shares or units	4 384	2 072	667	777	7 900
Debt securities	85 651	6 401	-10 022	850	82 881
Central bank	2 541	-49	-252	4 597	6 838
Short-term	0	-4	-25	257	227
Long-term	2 541	-45	-226	4 341	6 610
Deposit-taking corporations, except central bank	33 783	3 930	-1 277	-2 596	33 841
Short-term	619	-604	0	-14	0
Long-term	33 165	4 535	-1 276	-2 582	33 841
General government	3 485	-23	-6	0	3 456
Short-term	0	0	0	0	0
Long-term	3 485	-23	-6	0	3 456
Other sectors	45 842	2 543	-8 488	-1 151	38 746
Short-term	866	-125	-841	143	44
Long-term	44 976	2 668	-7 647	-1 295	38 702
Other financial corporations	18 795	2 486	-5 750	-2 318	13 213
Short-term	857	-96	-844	85	1
Long-term	17 938	2 583	-4 906	-2 402	13 212
Nonfinancial corporations, households, and NPISHs	27 048	56	-2 738	1 166	25 532
Short-term	9	-29	3	59	43
Long-term	27 038	85	-2 741	1 108	25 490
Financial derivatives (other than reserves) and employee stock options	6 736	-23 683	23 410	-18	6 444
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	6 735	-22 090	21 795	-18	6 422
General government	0	0	0	0	0
Other sectors	1	-1 593	1 614	0	22
Other financial corporations	0	-942	950	0	7
Nonfinancial corporations, households, NPISHs	1	-651	665	0	15
Financial derivatives (other than reserves) and employee stock options	6 736	-23 683	23 410	-18	6 444
Options	1 211	694	-471	0	1 434
Forward-type contracts	5 525	-24 377	23 881	-18	5 010
Other investment	386 664	35 224	-7 721	-7 504	406 662
Other equity	8 266	318	-25	0	8 559
Currency and deposits	181 577	9 496	-3 794	364	187 643
Central bank	94	1	-1	3	98
Short-term	94	1	-1	3	98
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	57 319	2 937	-1 459	-3 724	55 073
Short-term	50 448	3 537	-1 186	-5 532	47 266
Long-term	6 871	-599	-273	1 808	7 806
Of which: Interbank positions	46 187	-3 502	-1 110	19	41 594
General government	0	0	0	0	0
Other sectors	124 163	6 558	-2 334	4 085	132 473
Short-term	124 163	6 558	-2 334	4 085	132 473
Long-term	0	0	0	0	0

Table 5.2

millions of US dollars

	Position as of 31.12.2020	Changes in position reflecting:			Position as of 31.12.2021
		Transactions	Valuation changes	Other adjustments	
Other financial corporations	6 285	218	-248	-6	6 249
Short-term	6 285	218	-248	-6	6 249
Long-term	0	0	0	0	0
Nonfinancial corporations, households, NPISHs	117 878	6 341	-2 086	4 091	126 224
Short-term	117 878	6 341	-2 086	4 091	126 224
Long-term	0	0	0	0	0
Loans	152 456	14 619	-2 748	-6 657	157 670
Central bank	35	0	0	0	35
Credit and loans with the IMF (other than reserves)	0	0	0	0	0
Other short-term	0	0	0	0	0
Other long-term	35	0	0	0	35
Deposit-taking corporations, except central bank	76 126	11 495	-2 306	-237	85 078
Short-term	9 641	5 094	-297	-2 889	11 548
Long-term	66 485	6 402	-2 009	2 652	73 529
General government	41 620	3 020	-42	-217	44 381
Credit and loans with the IMF (other than reserves)	0	0	0	0	0
Other short-term	0	0	0	0	0
Other long-term	41 620	3 020	-42	-217	44 381
Other sectors	34 675	103	-399	-6 203	28 177
Short-term	4 103	-135	-28	-410	3 531
Long-term	30 571	238	-371	-5 793	24 645
Other financial corporations	10 283	27	8	-2 512	7 806
Short-term	1 198	-170	-6	-79	943
Long-term	9 085	197	14	-2 433	6 863
Nonfinancial corporations, households, and NPISHs	24 392	76	-407	-3 691	20 371
Short-term	2 905	35	-21	-331	2 588
Long-term	21 487	41	-386	-3 360	17 782
Insurance, pension, and standardized guarantee schemes	1 605	62	-4	0	1 663
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	0	0	0	0	0
General government	0	0	0	0	0
Other sectors	1 605	62	-4	0	1 663
Other financial corporations	1 605	62	-4	0	1 663
Nonfinancial corporations, households, NPISHs	0	0	0	0	0
<i>Nonlife insurance technical reserves</i>	1 395	-7	-4	0	1 384
<i>Life insurance and annuity entitlements</i>	210	69	0	0	279
Trade credit and advances	31 030	10 642	-708	0	40 964
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	0	0	0	0	0
General government	234	0	-15	0	219
Short-term	0	0	0	0	0
Long-term	234	0	-15	0	219
Other sectors	30 796	10 642	-693	0	40 745
Short-term	30 796	10 642	-693	0	40 745
Long-term	0	0	0	0	0
Nonfinancial corporations, households, and NPISHs	30 796	10 642	-693	0	40 745
Short-term	30 796	10 642	-693	0	40 745
Long-term	0	0	0	0	0
Other accounts receivable	11 730	87	-443	-1 211	10 163
Central bank	1	1	0	0	2
Short-term	1	1	0	0	2
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	9 313	-1 006	-380	-205	7 722
Short-term	5 546	13 522	-47	-13 682	5 339
Long-term	3 767	-14 528	-333	13 477	2 383
General government	447	375	-54	0	768
Short-term	99	375	-49	0	425
Long-term	348	0	-5	0	344
Other sectors	1 969	717	-8	-1 006	1 672
Short-term	1 968	717	-8	-1 006	1 671
Long-term	0	0	0	0	0
Other financial corporations	541	134	-1	-194	480
Short-term	541	135	-1	-194	480
Long-term	0	0	0	0	0
Nonfinancial corporations, households, NPISHs	1 428	583	-8	-812	1 191
Short-term	1 428	583	-8	-812	1 191
Long-term	0	0	0	0	0
Reserve assets	595 774	63 525	-24 169	-4 504	630 627
Monetary gold	138 754	0	-5 778	93	133 070
Gold bullion	138 754	0	-5 778	93	133 070
Unallocated gold accounts	0	0	0	0	0
Of which: Monetary gold under swap for cash collateral	0	0	0	0	0
Special drawing rights	6 996	17 655	-433	0	24 218
Reserve position in the IMF	5 528	-114	-150	0	5 265

Table 5.2

millions of US dollars

	Position as of 31.12.2020	Changes in position reflecting:			Position as of 31.12.2021
		Transactions	Valuation changes	Other adjustments	
Other reserve assets	444 495	45 985	-17 808	-4 597	468 075
Currency and deposits	138 562	51 321	-5 141	0	184 742
Claims on monetary authorities	89 113	52 144	-5 555	0	135 702
Claims on other entities	49 448	-823	414	0	49 040
Securities	299 520	-3 299	-12 476	-4 597	279 148
Debt securities	299 520	-3 299	-12 476	-4 597	279 148
Short-term	104 122	-35 423	-6 392	970	63 277
Long-term	195 398	32 124	-6 084	-5 567	215 871
Other claims	6 413	-2 037	-190	0	4 185
Liabilities	1 051 792	35 406	81 265	-3 741	1 164 722
Direct investment	539 747	39 826	31 350	-1 300	609 623
Equity and investment fund shares	396 962	38 961	34 724	4 298	474 944
Direct investor in direct investment enterprises	395 435	39 086	34 210	4 675	473 406
Direct investment enterprises in direct investor (reverse investment)	788	-51	673	0	1 410
Between fellow enterprises	739	-74	-160	-377	129
Debt instruments	142 784	866	-3 374	-5 597	134 679
Direct investor in direct investment enterprises	36 521	317	-692	-1 336	34 810
Direct investment enterprises in direct investor (reverse investment)	74 424	762	-1 970	-1 733	71 483
Between fellow enterprises	31 839	-213	-712	-2 528	28 387
Portfolio investment	255 925	-14 124	34 789	-2 722	273 868
Equity and investment fund shares	169 351	-11 036	42 157	-2 665	197 807
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	24 836	-1 148	2 487	-18	26 158
General government	0	0	0	0	0
Other sectors	144 515	-9 888	39 670	-2 647	171 649
Other financial corporations	6 661	201	1 003	122	7 987
Nonfinancial corporations, households, and NPISHs	137 853	-10 089	38 667	-2 769	163 663
<i>Equity securities other than investment fund shares</i>	169 067	-11 101	42 167	-2 724	197 408
<i>Investment fund shares or units</i>	284	66	-11	59	399
Debt securities	86 574	-3 088	-7 368	-57	76 061
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	3 599	237	80	-365	3 552
Short-term	607	368	-11	-374	589
Long-term	2 992	-131	92	9	2 962
General government	74 995	-3 608	-7 159	0	64 227
Short-term	0	0	0	0	0
Long-term	74 995	-3 608	-7 159	0	64 227
Other sectors	7 980	283	-289	308	8 282
Short-term	17	-13	1	7	12
Long-term	7 963	296	-290	301	8 270
Other financial corporations	2 443	223	-45	108	2 729
Short-term	12	2	1	-12	4
Long-term	2 431	221	-46	120	2 725
Nonfinancial corporations, households, and NPISHs	5 538	60	-244	200	5 553
Short-term	5	-15	0	19	8
Long-term	5 532	75	-244	181	5 545
Financial derivatives (other than reserves) and employee stock options	8 265	-22 988	20 481	-1	5 757
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	8 254	-21 252	18 755	-1	5 755
General government	0	0	0	0	0
Other sectors	12	-1 735	1 726	0	2
Other financial corporations	1	-1 176	1 175	0	0
Nonfinancial corporations, households, NPISHs	10	-559	551	0	2
<i>Financial derivatives (other than reserves) and employee stock options</i>	8 265	-22 988	20 481	-1	5 757
<i>Options</i>	877	333	-485	0	725
<i>Forward-type contracts</i>	7 389	-23 321	20 966	-1	5 033
Other investment	247 855	32 691	-5 355	283	275 474
Other equity	115	4 120	-85	-22	4 128
Currency and deposits	62 842	9 471	-917	-50	71 346
Central bank	2 191	-255	-6	53	1 984
Short-term	2 191	-255	-6	53	1 984
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	60 447	9 630	-904	-101	69 072
Short-term	26 056	8 930	-472	-211	34 302
Long-term	34 391	700	-432	110	34 770
<i>Of which: Interbank positions</i>	18 226	7 078	-253	2	25 053

Table 5.2

millions of US dollars

	Position as of 31.12.2020	Changes in position reflecting:			Position as of 31.12.2021
		Transactions	Valuation changes	Other adjustments	
General government	0	0	0	0	0
Short-term	0	0	0	0	0
Long-term	0	0	0	0	0
Other sectors	204	96	-7	-2	290
Short-term	204	96	-7	-5	288
Long-term	0	0	0	3	3
Other financial corporations	204	96	-7	-2	290
Short-term	204	96	-7	-5	288
Long-term	0	0	0	3	3
Loans	156 352	-6 729	-3 398	2 018	148 243
Central bank	2 540	4 720	-238	0	7 023
Credit and loans with the IMF	0	0	0	0	0
Other short-term	2 540	4 720	-238	0	7 023
Other long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	93	-309	0	249	34
Short-term	93	-309	0	249	34
Long-term	0	0	0	0	0
General government	663	-133	-1	0	529
Credit and loans with the IMF	0	0	0	0	0
Other short-term	0	0	0	0	0
Other long-term	663	-133	-1	0	529
Other sectors	153 055	-11 008	-3 159	1 770	140 657
Short-term	5 429	925	6	-285	6 075
Long-term	147 626	-11 933	-3 165	2 054	134 583
Other financial corporations	9 009	-145	-62	-468	8 333
Short-term	1 067	289	44	-26	1 374
Long-term	7 942	-435	-106	-442	6 959
Nonfinancial corporations, households, and NPISHs	144 046	-10 863	-3 097	2 238	132 324
Short-term	4 362	635	-38	-259	4 701
Long-term	139 685	-11 498	-3 059	2 496	127 623
Insurance, pension, and standardized guarantee schemes	807	52	-3	0	856
Central bank	0	0	0	0	0
Deposit-taking corporations except central bank	0	0	0	0	0
General government	0	0	0	0	0
Other sectors	807	52	-3	0	856
Other financial corporations	807	52	-3	0	856
Nonfinancial corporations, households, NPISHs	0	0	0	0	0
<i>Nonlife insurance technical reserves</i>	748	78	-3	0	823
<i>Life insurance and annuity entitlements</i>	58	-26	0	0	33
Trade credit and advances	13 180	3 221	-350	0	16 051
Central bank	0	0	0	0	0
Deposit-taking corporations, except central bank	0	0	0	0	0
General government	0	0	0	0	0
Other sectors	13 180	3 221	-350	0	16 051
Short-term	13 180	3 221	-350	0	16 051
Long-term	0	0	0	0	0
Nonfinancial corporations, households, and NPISHs	13 180	3 221	-350	0	16 051
Short-term	13 180	3 221	-350	0	16 051
Long-term	0	0	0	0	0
Other accounts payable - other	6 390	5 012	-139	-1 664	9 599
Central bank	0	0	0	0	0
Short-term	0	0	0	0	0
Long-term	0	0	0	0	0
Deposit-taking corporations, except central bank	3 420	-101	-57	-264	2 999
Short-term	2 963	763	-39	-866	2 822
Long-term	457	-864	-19	603	177
General government	44	-20	-1	0	24
Short-term	44	-20	-1	0	24
Long-term	0	0	0	0	0
Other sectors	2 926	5 132	-81	-1 400	6 577
Short-term	2 925	5 132	-81	-1 400	6 576
Long-term	1	0	0	0	1
Other financial corporations	1 703	1 206	-10	-1 023	1 876
Short-term	1 702	1 206	-10	-1 023	1 875
Long-term	1	0	0	0	1
Nonfinancial corporations, households, NPISHs	1 223	3 927	-71	-377	4 701
Short-term	1 223	3 927	-71	-377	4 701
Long-term	0	0	0	0	0
Special drawing rights (Net incurrence of liabilities)	8 170	17 544	-464	0	25 250

Notes.

A positive sign denotes net increase in assets or liabilities; a negative sign denotes a net decrease.

Deposit-taking corporations, except central bank covers data on credit institutions and State Development Corporation VEB.RF.

International Investment Position on International Reserves of the Russian Federation in 2021

millions of US dollars

	Position as of 31.12.2020	Changes in position reflecting transactions	Other changes	Revaluation		Total changes	Position as of 30.03.2021
				Exchange rate changes	Market price changes		
International Reserves	595 774	3 712	-2 110	-10 395	-13 659	-22 452	573 322
Monetary gold	138 754	0	-115	0	-13 352	-13 467	125 287
Special drawing rights	6 996	0	0	-112	0	-112	6 885
Reserve position in the IMF	5 528	-278	0	-84	0	-363	5 166
Other reserve assets	444 495	3 990	-1 995	-10 199	-306	-8 510	435 984

millions of US dollars

	Position as of 30.03.2021	Changes in position reflecting transactions	Other changes	Revaluation		Total changes	Position as of 30.06.2021
				Exchange rate changes	Market price changes		
International Reserves	573 322	8 512	-149	4 627	5 432	18 423	591 745
Monetary gold	125 287	0	-232	0	5 385	5 152	130 440
Special drawing rights	6 885	108	0	45	0	153	7 038
Reserve position in the IMF	5 166	42	0	33	0	75	5 241
Other reserve assets	435 984	8 362	83	4 549	48	13 042	449 027

millions of US dollars

	Position as of 30.06.2021	Changes in position reflecting transactions	Other changes	Revaluation		Total changes	Position as of 30.09.2021
				Exchange rate changes	Market price changes		
International Reserves	591 745	29 623	827	-6 089	-1 985	22 377	614 122
Monetary gold	130 440	0	284	0	-2 065	-1 781	128 658
Special drawing rights	7 038	17 545	0	-205	0	17 339	24 377
Reserve position in the IMF	5 241	-55	0	-64	0	-119	5 122
Other reserve assets	449 027	12 134	543	-5 819	80	6 938	455 965

millions of US dollars

	Position as of 30.09.2021	Changes in position reflecting transactions	Other changes	Revaluation		Total changes	Position as of 31.12.2021
				Exchange rate changes	Market price changes		
International Reserves	614 122	21 678	-3 072	-6 154	4 053	16 505	630 627
Monetary gold	128 658	0	157	0	4 255	4 412	133 070
Special drawing rights	24 377	1	0	-161	0	-159	24 218
Reserve position in the IMF	5 122	178	0	-35	0	143	5 264
Other reserve assets	455 965	21 499	-3 229	-5 958	-202	12 110	468 075

millions of US dollars

	Position as of 31.12.2020	Changes in position reflecting transactions	Other changes	Revaluation		Total changes	Position as of 31.12.2021
				Exchange rate changes	Market price changes		
International Reserves	595 774	63 525	-4 504	-18 011	-6 158	34 853	630 627
Monetary gold	138 754	0	93	0	-5 778	-5 685	133 070
Special drawing rights	6 996	17 655	0	-433	0	17 221	24 218
Reserve position in the IMF	5 528	-114	0	-150	0	-264	5 264
Other reserve assets	444 495	45 985	-4 597	-17 428	-380	23 580	468 075

Commentary.

International reserves (reserve assets) of the Russian Federation are highly liquid external assets that are readily available to the Bank of Russia and the Government of the Russian Federation.

International reserves consist of monetary gold, special drawing rights (SDR) holdings, reserve position in the International Monetary Fund (IMF, Fund), and other reserve assets.

Monetary gold is defined as standard gold bars and coins with a purity of at least 995/1,000 held by the Bank of Russia and the Government of the Russian Federation. It comprises gold in vault, en route and in allocated accounts, including those that are held abroad.

Special drawing rights are international reserve assets created by the IMF and allocated to members; included are balances of SDR holdings on the account of the Russian Federation in the Fund's SDR Department.

Reserve position in the IMF is the sum of the reserve tranche position (representing foreign exchange component of the quota of the Russian Federation in the Fund) and the country's claims on the IMF arising from lending under the New Arrangements to Borrow.

Other reserve assets include foreign currency; balances on nostro corresponding accounts including unallocated gold accounts; deposits with the initial maturity of up to 1 year including gold deposits with foreign central banks, the Bank for International Settlements (BIS) and nonresident deposit-taking corporations; debt securities issued by nonresidents; loans extended under reverse repo agreements, and other financial claims on nonresidents with the initial maturity of up to 1 year.

Funds received under repos with nonresidents are shown as an increase in Other reserve assets.

Securities provided to counterparties under securities' lending transactions are recorded in international reserves, whereas securities that serve as collateral under repurchase agreements are excluded therefrom.

Part of resources on accounts of the Reserve Fund and of the National Wealth Fund of the Russian Federation which is denominated in foreign currency, deposited with the Bank of Russia and further invested by the Bank of Russia in foreign financial assets is included in the international reserves of the Russian Federation.

Foreign exchange-denominated claims of the Bank of Russia and of the Government of the Russian Federation on residents are not included in the international reserves of the Russian Federation.

Transactions are recorded as of the value date with interest accrued.

External Debt of the Russian Federation in 2021

millions of US dollars

	As of 31.12.2020	As of 31.03.2021	As of 30.06.2021	As of 30.09.2021	As of 31.12.2021
Total	467 042	461 680	472 432	489 668	479 962
General Government	65 062	61 085	62 562	67 737	62 079
Federal Government	64 969	60 995	62 462	67 643	61 995
New Russian Debt	64 597	60 625	62 126	67 307	61 694
Multilateral creditors	291	294	256	258	228
IBRD	249	253	218	221	194
Other	42	41	38	37	34
Foreign currency bonds	21 071	20 415	20 586	20 531	19 959
Ruble denominated bonds (OFZ)	43 190	39 877	41 250	46 488	41 483
Other	44	39	34	29	24
Debt of the former USSR	372	371	336	336	301
Debt owed to former socialist countries	23	21	22	22	22
Other official creditors	350	350	315	315	280
Local Government	93	89	99	94	84
Ruble denominated bonds	93	89	99	94	84
Central bank	12 902	14 856	15 014	31 536	34 256
Loans	2 540	4 485	4 568	3 882	7 023
Currency and deposits	2 191	2 331	2 355	2 238	1 984
Other (SDR allocations)	8 170	8 039	8 091	25 417	25 250
Banks	72 143	74 481	75 164	78 563	80 419
Debt liabilities to direct investors and to direct investment enterprises	4 584	5 626	4 091	4 621	4 764
Loans	93	51	15	11	34
Deposits	60 447	62 441	64 413	67 331	69 072
Debt securities	3 599	3 555	3 761	3 833	3 552
Other	3 420	2 809	2 883	2 767	2 999
Other sectors	316 935	311 260	319 693	311 833	303 207
Debt liabilities to direct investors and to direct investment enterprises	138 200	129 296	132 536	133 138	129 915
Loans and deposits	139 835	134 530	132 780	129 262	120 929
Debt securities	8 563	8 498	9 171	8 984	8 859
Trade credits	13 180	15 323	17 050	14 331	16 051
Financial leases	13 424	19 353	20 159	20 300	20 019
Other	3 732	4 258	7 998	5 818	7 433

Notes.

Included is the indebtedness in domestic and foreign currencies.

Only non-resident holdings of government securities are reported. Data is presented at face value.

Debt securities of other sectors are stated at face value.

Data on Banks includes data of the State Development Corporation VEB.RF.

External Debt of the Russian Federation in 2021

(By Maturity and Financial Instrument)

millions of US dollars

	As of 31.12.2020	As of 31.03.2021	As of 30.06.2021	As of 30.09.2021	As of 31.12.2021
Total Liabilities	467 042	461 680	472 432	489 668	479 962
Short-term	61 485	67 526	76 145	76 095	85 861
Long-term	405 557	394 154	396 287	413 573	394 102
General Government	65 062	61 085	62 562	67 737	62 079
Short-term	44	39	34	29	24
Other liabilities	44	39	34	29	24
Long-term	65 018	61 046	62 528	67 708	62 055
Debt securities	64 355	60 382	61 935	67 114	61 526
Loans	663	665	593	594	529
Other liabilities	0	0	0	0	0
Central bank	12 902	14 856	15 014	31 536	34 256
Short-term	4 731	6 817	6 923	6 119	9 006
Loans	2 540	4 485	4 568	3 882	7 023
Currency and deposits	2 191	2 331	2 355	2 238	1 984
Long-term	8 170	8 039	8 091	25 417	25 250
Other liabilities (SDR allocation)	8 170	8 039	8 091	25 417	25 250
Banks (excluding debt liabilities to direct investors and to direct investment enterprises)	67 559	68 855	71 073	73 942	75 656
Short-term	29 720	30 241	32 182	35 828	37 747
Debt securities	607	602	598	606	589
Loans	93	51	15	11	34
Current accounts and deposits	26 056	27 242	28 843	32 610	34 302
Other liabilities	2 963	2 346	2 726	2 601	2 822
Long-term	37 840	38 614	38 891	38 114	37 909
Debt securities	2 992	2 952	3 164	3 226	2 962
Deposits	34 391	35 199	35 570	34 721	34 770
Other liabilities	457	462	157	166	177
Other sectors (excluding debt liabilities to direct investors and to direct investment enterprises)	178 735	181 963	187 157	178 694	173 292
<i>Other financial corporations</i>	<i>14 771</i>	<i>15 094</i>	<i>15 979</i>	<i>15 681</i>	<i>14 672</i>
Short-term	3 791	4 231	4 626	4 615	4 397
Loans and deposits	1 271	1 330	1 456	1 410	1 662
Other liabilities	2 509	2 889	3 124	3 158	2 731
Long-term	10 980	10 863	11 353	11 067	10 275
Debt securities	3 038	2 998	3 369	3 392	3 313
Loans and deposits	7 942	7 864	7 984	7 674	6 962
Other liabilities	1	1	1	1	1
<i>Nonfinancial corporations, households, and NPISHs</i>	<i>163 963</i>	<i>166 869</i>	<i>171 178</i>	<i>163 013</i>	<i>158 620</i>
Short-term	18 770	21 127	26 292	21 433	25 462
Debt securities	5	7	10	13	8
Loans	4 362	4 429	4 360	4 430	4 701
Trade credits	13 180	15 323	17 050	14 331	16 051
Other liabilities	1 223	1 369	4 872	2 659	4 701
Long-term	145 193	145 742	144 886	141 580	133 158
Debt securities	5 508	5 481	5 747	5 533	5 535
Loans	139 685	140 260	139 139	136 047	127 623
Direct investment	142 784	134 922	136 627	137 759	134 679
<i>Banks</i>	<i>4 584</i>	<i>5 626</i>	<i>4 091</i>	<i>4 621</i>	<i>4 764</i>
Direct investor in direct investment enterprises	41	33	55	32	48
Direct investment enterprises in direct investor (reverse investment)	23	17	16	13	18
Between fellow enterprises	4 519	5 576	4 020	4 575	4 698
<i>Other sectors</i>	<i>138 200</i>	<i>129 296</i>	<i>132 536</i>	<i>133 138</i>	<i>129 915</i>
Direct investor in direct investment enterprises	36 480	33 969	36 572	37 244	34 761
Direct investment enterprises in direct investor (reverse investment)	74 400	72 320	73 421	74 340	71 465
Between fellow enterprises	27 320	23 008	22 543	21 555	23 689

Notes.

Included is the indebtedness in domestic and foreign currencies.

Only non-resident holdings of government securities are reported. Data is presented at face value.

Debt securities of other sectors are stated at face value.

Data on Banks includes data of State Development Corporation VEB.RF.

External Debt of the Russian Federation in 2021

(in Domestic and Foreign Currencies by Maturity)

millions of US dollars

	As of 31.12.2020	As of 31.03.2021	As of 30.06.2021	As of 30.09.2021	As of 31.12.2021
Total	467 042	461 680	472 432	489 668	479 962
Foreign currency	338 908	338 502	340 174	353 336	347 447
Domestic currency	128 134	123 179	132 258	136 332	132 515
General Government	65 062	61 085	62 562	67 737	62 079
<u>Foreign currency</u>	<u>21 778</u>	<u>21 118</u>	<u>21 213</u>	<u>21 154</u>	<u>20 512</u>
Short-term	44	39	34	29	24
Long-term	21 734	21 080	21 179	21 126	20 488
<u>Domestic currency</u>	<u>43 284</u>	<u>39 966</u>	<u>41 349</u>	<u>46 582</u>	<u>41 567</u>
Short-term	0	0	0	0	0
Long-term	43 284	39 966	41 349	46 582	41 567
Central bank	12 902	14 856	15 014	31 536	34 256
<u>Foreign currency</u>	<u>10 710</u>	<u>12 524</u>	<u>12 660</u>	<u>29 298</u>	<u>32 273</u>
Short-term	2 540	4 485	4 568	3 882	7 023
Long-term	8 170	8 039	8 091	25 417	25 250
<u>Domestic currency</u>	<u>2 191</u>	<u>2 331</u>	<u>2 354</u>	<u>2 238</u>	<u>1 984</u>
Short-term	2 191	2 331	2 354	2 238	1 984
Long-term	0	0	0	0	0
Banks (excluding debt liabilities to direct investors and to direct investment enterprises)	67 559	68 855	71 073	73 942	75 656
<u>Foreign currency</u>	<u>48 918</u>	<u>51 000</u>	<u>53 828</u>	<u>55 365</u>	<u>55 216</u>
Short-term	17 549	18 571	20 912	23 064	22 865
Long-term	31 369	32 430	32 916	32 301	32 351
<u>Domestic currency</u>	<u>18 641</u>	<u>17 854</u>	<u>17 244</u>	<u>18 577</u>	<u>20 440</u>
Short-term	12 170	11 670	11 270	12 765	14 882
Long-term	6 471	6 184	5 974	5 812	5 558
Other sectors (excluding debt liabilities to direct investors and to direct investment enterprises)	178 735	181 963	187 157	178 694	173 292
<u>Foreign currency</u>	<u>142 256</u>	<u>145 588</u>	<u>144 949</u>	<u>139 470</u>	<u>133 169</u>
Short-term	16 351	19 050	20 373	18 430	19 757
Long-term	125 905	126 538	124 577	121 040	113 412
<u>Domestic currency</u>	<u>36 478</u>	<u>36 375</u>	<u>42 207</u>	<u>39 225</u>	<u>40 123</u>
Short-term	6 210	6 309	10 545	7 618	10 101
Long-term	30 268	30 066	31 662	31 607	30 021
Banks and other sectors - debt liabilities to direct investors and to direct investment enterprises	142 784	134 922	136 627	137 759	134 679
<u>Foreign currency</u>	<u>115 245</u>	<u>108 271</u>	<u>107 524</u>	<u>108 049</u>	<u>106 277</u>
<u>Domestic currency</u>	<u>27 539</u>	<u>26 652</u>	<u>29 104</u>	<u>29 710</u>	<u>28 402</u>

Notes.

Included is the indebtedness in domestic and foreign currencies.

Only non-resident holdings of government securities are reported. Data is presented at face value.

Debt securities of other sectors are stated at face value.

Data on Banks includes data of State Development Corporation VEB.RF.

International Investment Position on External Debt of the Russian Federation in 2021

millions of US dollars

	Position as of 31.12.2020	Changes due to transactions	Valuation changes	Other changes	Total changes	Position as of 31.12.2021
Total	467 042	27 391	-9 147	-5 323	12 921	479 962
General Government	65 062	-2 666	-317	0	-2 983	62 079
Federal Government	64 969	-2 656	-317	0	-2 974	61 995
New Russian Debt	64 597	-2 586	-317	0	-2 903	61 694
Multilateral creditors	291	-63	0	0	-63	228
IBRD	249	-55	0	0	-55	194
Other	42	-7	0	0	-8	34
Foreign currency bonds	21071	-1043	-69	0	-1112	19959
Eurobonds	20 919	-1 165	-69	0	-1 233	19 686
Eurobonds (related to the second London Club debt restructuring)	152	121	0	0	121	274
Ruble denominated bonds	43 190	-1 460	-247	0	-1 707	41 483
OFZ	43 190	-1 460	-247	0	-1 707	41 483
Eurobonds	0	0	0	0	0	0
Other	44	-20	-1	0	-21	24
Debt of the former USSR	372	-70	-1	0	-71	301
Local Government	93	-10	1	0	-9	84
Ruble denominated bonds	93	-10	1	0	-9	84
Central bank	12 902	22 010	-707	53	21 355	34 256
Loans	2 540	4 720	-238	0	4 483	7 023
Currency and deposits	2 191	-255	-6	53	-208	1 984
Other (SDR allocations)	8 170	17 544	-464	0	17 080	25 250
Banks	72 143	9 691	-904	-510	8 276	80 419
Debt liabilities to direct investors and to direct investment enterprises	4 584	233	-24	-29	179	4 764
Loans	93	-309	0	249	-60	34
Deposits	60 447	9 630	-904	-101	8 625	69 072
Debt securities	3 599	237	80	-365	-48	3 552
Other	3 420	-101	-57	-264	-421	2 999
Other sectors	316 935	-1 643	-7 219	-4 866	-13 728	303 207
Debt liabilities to direct investors and to direct investment enterprises	138 200	633	-3 350	-5 568	-8 285	129 915
Loans and deposits	139 835	-11 040	-3 615	-4 251	-18 906	120 929
Debt securities	8 563	231	-269	334	296	8 859
Trade credits	13 180	3 221	-350	0	2 871	16 051
Financial leases	13 424	127	449	6 018	6 594	20 019
Other	3 732	5 185	-84	-1 400	3 701	7 433

Notes.

The difference between External Debt data, International Investment Position and Balance of Payments data is due to the fact that External Debt statistics for General government and Other sectors record financial instruments at face value, while transactions' data do not include accrued interest and coupon values.

Data on Banks includes State Development Corporation VEB.RF.

List of Main Changes to the Balance of Payments of the Russian Federation over previous periods

The table below contains the changes/updates to historical data used in the publication of the balance of payments of the Russian Federation for 2021 and indicates their reasons using the following codes:

- RD means changes in reported data used to compile the balance of payments;
M means an improvement of the balance of payment methodology and/or methods for calculating and measuring certain items;
NDS means new data sources related to non-resident transactions previously unaccounted (or accounted based on other information);
DEA means double-entry adjustments in the balance of payments;
DER means data estimates replacement related to the data, the actual preparation period of which goes beyond the balance of payment release date;
RI means reclassification of instruments (items) leading to changes in data;
O means other.

Standard component items	Period	Reason for change code
General merchandise on a balance of payments basis	2021 Q1 – Q3	RD, RI
Net exports of goods under merchanting (goods acquired / goods sold abroad under merchanting)	2021 Q1 – Q3	RD, RI
Maintenance and repair services - credit - debit	2021 Q2 2021 Q3	RD RD
Transport – sea transport – passenger (debit)	2020 Q1, 2020 Q2, 2020 Q4 2021 Q3	M M RD, M
Transport – sea transport – freight (debit)	2019 Q1 – 2020 Q4 2021 Q1 – Q3	M RD, M
Transport – sea transport – other (debit)	2019 Q1 – 2020 Q4 2021 Q1 – Q3	M RD, M
Transport – air transport, other modes of transport - passenger (debit) - freight (debit) - other (debit)	2021 Q1 – Q3 2021 Q1 – Q3 2020 Q1 – Q4 2021 Q1 – Q3	RD, M RD, M M RD, M
Travel – business - credit - debit	2021 Q1 – Q3 2021 Q1 – Q3	RD RD
Travel – personal - credit - debit	2020 Q1 – Q4 2021 Q1 – Q3 2021 Q1 – Q3	NDS RD RD
Construction – construction abroad (credit)	2021 Q1 – Q3	RD
Construction – construction in the territory of Russia (debit)	2021 Q1 – Q3	RD

Standard component items	Period	Reason for change code
Telecommunication, computer and information services: – computer services (debit)	2021 Q1 – Q3	RD
Other business services – professional and management consulting services - credit - debit	2021 Q2 – Q3 2021 Q2 – Q3	RD RD
Other business services – technical, trade-related, and other business services - credit - debit	2021 Q2 – Q3 2021 Q1 – Q3	RD RD
Personal, cultural and recreational services: – audiovisual and related services (debit)	2021 Q1, 2021 Q3	RD
Government goods and services n.i.e. (debit)	2021 Q1, 2021 Q3	RD
Primary income, compensation of employees - credit - debit	2021 Q1 – Q3 2021 Q1 – Q3	RD RD
Primary income – investment income – direct investment – dividends and distributed profits - credit - debit	2021 Q2 – Q3 2021 Q1 – Q3	RD RD
Primary income – investment income – direct investment – reinvested earnings - credit - debit	2021 Q1 – Q3 2021 Q1 – Q3	DER DER
Primary income – investment income – direct investment – interest - credit - debit	2021 Q3 2021 Q3	RD, RI RD, RI
Primary income – investment income – portfolio investment – income on equity and investment fund shares (payable)	2021 Q2 – Q3	RD
Primary income – investment income – other investment – interest (credit)	2021 Q3	RD, RI
Primary income – other primary income – rent (credit)	2021 Q2 – Q3	RD
Secondary income of general government - current international cooperation (debit) - miscellaneous current transfers of general government (debit)	2020 Q1 – 2021 Q3 2020 Q1 – Q4	NDS NDS
Secondary income of other sectors – personal transfers - credit - debit	2021 Q3 2021 Q1 – Q3	RD RD
Secondary income of other sectors – other current transfers - credit	2021 Q2 2020 Q1, 2021 Q3	RD RD

Standard component items	Period	Reason for change code
- debit		
Capital transfers of other sectors – other capital transfers - credit - debit	2021 Q3 2021 Q3	RD RD
Direct investment – net acquisition of financial assets: - equity other than reinvestment of earnings - reinvestment of earnings - debt instruments	2021 Q1 – Q3 2021 Q1 – Q3 2021 Q3	RD DEA RD, RI
Direct investment – net incurrence of liabilities - reinvestment of earnings - debt instruments	2021 Q1 – Q3 2021 Q1 – Q3	DEA RD, RI
Other investment – cash foreign currency and deposits of non-financial organisations, households and NPISHs (short-term), net acquisition of financial assets	2021 Q1 – Q3	RD
Other investment – cash foreign currency and deposits of central bank (short-term), net incurrence of liabilities	2020 Q1 – Q4 2021 Q1 – Q3	NDS O, NDS
Other investments – loans of other financial organisations (long-term), net acquisition of financial assets	2021 Q3	RD, RI
Other investment – loans of non-financial organisations, households and NPISHs (short-term, long-term), net acquisition of financial assets	2021 Q3	RD, RI
Other investment – loans of other financial organisations (short-term, long-term), net incurrence of liabilities	2021 Q3	RD, RI
Other investment – loans of non-financial organisations, households and NPISHs, net incurrence of liabilities: - short-term - long-term	2021 Q3 2020 Q2 – 2021 Q3	RD, RI RD, RI
Other investment – trade credit and advances of non-financial organisations, households and NPISHs (short-term), net acquisition of financial assets/ net incurrence of liabilities	2021 Q3	RD
Other investment – other accounts receivable of general government (short-term), net acquisition of financial assets	2020 Q2 – 2021 Q3	RD
Other investment – other accounts receivable of non-financial organisations, households and NPISHs (short-term), net acquisition of financial assets	2020 Q2 – 2021 Q3	RD
Other investment – other accounts payable of non-financial organisations, households and NPISHs (short-term), net incurrence of liabilities	2020 Q2 – 2021 Q3	RD

List of Main Changes to Data on External Debt of the Russian Federation over Previous Periods

The table below contains the changes/updates to historical data used in the publication of the external debt of the Russian Federation as of 1 January 2021 and indicates their reasons using the following codes:

- RD means changes in reported data;
- M means an amendment to the methodology/ methods;
- NDS means new data source;
- DER means data estimates replacement with the reported data;
- RI means reclassification of instruments;
- O means other reasons for the change in operations;
- FXV means foreign exchange and value changes in the position;
- OC means other changes in the position.

External debt item	Date of change	Reason for change code
Central bank		
Cash national currency and deposits	01.04.2021	NDS
	01.07.2021	NDS
	01.10.2021	NDS
	01.01.2021	NDS
	01.04.2021	RD, NDS
	01.07.2021	RD, NDS
	01.10.2021	RD, NDS
Other sectors (excluding debt liabilities to direct investors and direct investment enterprises)		
Loans	01.04.2021	RD
	01.07.2021	RD
	01.10.2021	RD, RI
Trade credits	01.04.2021	RD
	01.07.2021	RD
	01.10.2021	RD
Other debt liabilities	01.04.2021	RD
	01.07.2021	RD
	01.10.2021	RD
Debt liabilities to direct investors and to direct investment enterprises		
<i>Other sectors</i>		
Direct investor's investment in debt instruments of a direct investment enterprise	01.07.2021	RD
	01.10.2021	RD, RI
Investment between sister companies	01.10.21	RD, RI

