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

	Release date in December 2010 and January—March 2011 (The period (or date) to which data to be released relate is shown in parentheses)			
	December	January	February	March
<b>Financial sector</b>				
1. Analytical accounts of the banking sector, end of period <sup>1</sup>	31.12.2010 (11.2010)	31.01.2011 (12.2010)	28.02.2011 (01.2011)	31.03.2011 (02.2011)
2. Analytical accounts of the central bank, end of period <sup>1</sup>	14.12.2010 (11.2010)	14.01.2011 (12.2010)	14.02.2011 (01.2011)	14.03.2011 (02.2011)
3. Interest rates of the Bank of Russia				
3.1. Refinancing rate / Overnight credit rate	the next day after being fixed by the Board of Directors of the Bank of Russia			
3.2. Interest rates of the Bank of Russia liquidity providing operations				
3.2.1. Lombard auction rates	as operations carrying out			
3.2.2. Repo rate	the next working day			
3.3. Interest rates of the Bank of Russia liquidity absorbing operations				
3.3.1. Fixed-term deposit rates	the next day after being fixed by the Board of Directors of the Bank of Russia			
3.3.2. Deposit auction rates	as operations carrying out			
3.3.3. Bank of Russia bonds rate	the next working day			
4. Treasury securities market rates	the next working day			
5. Money market rates	the next working day			
6. Stock market: Share Price Index	10.12.2010 (11.2010)	12.01.2011 (12.2010)	10.02.2011 (01.2011)	10.03.2011 (02.2011)
<b>External sector</b>				
7. Balance of Payments, for the reporting quarter, year <sup>2</sup>	31.12.2010 (Q3.2010)			31.03.2011 (Q4.2010)
8. International Reserves: Official reserves (weekly)	weekly, on Thursday			
9. International Reserves: Official reserves (monthly), end of period	7.12.2010 (11.2010)	12.01.2011 (12.2010)	7.02.2011 (01.2011)	5.03.2011 (02.2011)
10. Template on international reserves and foreign currency liquidity, end of period	20.12.2010 (11.2010)	20.01.2011 (12.2010)	18.02.2011 (01.2011)	18.03.2011 (02.2011)
11. Merchandise trade, for the reporting month (per balance of payments methodology)	10.12.2010 (10.2010)	14.01.2011 (11.2010)	11.02.2011 (12.2010)	14.03.2011 (01.2011)
12. International investment position, for the reporting year	30.06.2011 (2010)			
13. External Debt				
13.1 External Debt of the Russian Federation (with sectoral classification that complies with the SDDS), end of period <sup>3</sup>	31.12.2010 (Q3.2010)			31.03.2011 (Q4.2010)
13.2 External Debt of the Russian Federation in Domestic and Foreign Currency (with sectoral classification that complies with the SDDS), end of period	31.12.2010 (Q3.2010)			31.03.2011 (Q4.2010)
13.3 External Debt of the Russian Federation by Maturity (with sectoral classification that complies with the SDDS), end of period	31.12.2010 (Q3.2010)			31.03.2011 (Q4.2010)
14. Exchange Rates	every working day			

<sup>1</sup> Preliminary data publication date.

<sup>2</sup> Advance estimates of quarterly balance of payments' data are usually disseminated on the second business day following the end of the reporting period.

<sup>3</sup> Advance estimates of quarterly external debt data are usually disseminated on the third business day following the end of the reporting period.

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

## Contents

Advance Release Calendar of the Bank of Russia's Data According to the Requirements of the IMF Special Data Dissemination Standard (SDDS) .....	2
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### 1. Main Macroeconomic and Monetary Indicators

1.1 Macroeconomic Indicators .....	6
1.2 Selected Budget Indicators .....	7
1.3 Sources of Federal Budget Deficit Funding .....	9
1.4 The Russian Federation Balance of Payments* .....	11
1.5 Net Capital Export/Import by Private Sector (Based on the Balance of Payments, Flows Data) .....	18
1.6 External Debt of the Russian Federation* .....	19
1.7 External Debt of the Russian Federation in Domestic and Foreign Currency* .....	20
1.8 External Debt of the Russian Federation by Financial Instruments and by Maturity* .....	21
1.9 International Investment Position of Russia for 2000–2009: External Assets and Liabilities at End of Period* .....	22
1.10 International Investment Position of Russia for 2009* .....	27
1.11 International Investment Position of the Banking Sector of Russia* .....	32
1.12 The Russian Federation Merchandise Trade (Based on the Balance of Payments Methodology)* .....	34
1.13 International Reserves of the Russian Federation* .....	35
1.14 International Reserves and Foreign Currency Liquidity — Russia* .....	36
1.15 Central Bank Survey* .....	40
1.16 Credit Institutions Survey .....	44
1.17 Banking System Survey* .....	48
1.18 Money Supply (National Definition) .....	54
1.19 Monetary Base (Broad Definition) .....	55
1.20 Other Financial Institutions Survey (Data Covered Insurance Companies and Private Pension Funds) .....	57
1.21 Financial Sector Survey (Data Covered Banking System, Insurance Companies and Private Pension Funds) .....	58

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

2.1 The Bank of Russia Balance Sheet .....	59
2.2 Refinancing Rate* .....	60
2.3 Required Reserves Ratios .....	61
2.4 Scaling Factor Which Is Used to Correct the Sum of the Credit Institution Liabilities to Other Credit Institutions — Residents for Issued Securities .....	62
2.5 Required Reserves (Averaged Amount) Held by Credit Institutions in Their Correspondent Accounts (Subaccounts) with the Bank of Russia .....	63
2.6 Fixed-term Rates on the Bank of Russia Deposit Operations* .....	64
2.7 Fixed-term Rates on the Bank of Russia Lombard Loans .....	65
2.8 Fixed-term Rates on the Bank of Russia Loans Secured by Assets and Guarantees .....	66
2.9 Main Indicators of the Bank of Russia Intraday and Overnight Loans .....	67
2.10 Main Indicators Characterizing the Bank of Russia Operations on Secured Lending in Currency of the Russian Federation .....	68
2.11 Average Weighted Interest Rates on the Bank of Russia Deposit Operations .....	70
2.12 Main Characteristics of the Bank of Russia Deposit Operations .....	71
2.13 Main Characteristics of the Bank of Russia Deposit Auctions .....	72
2.14 REPO Aggregates .....	73
2.15 Main Characteristics of the Bank of Russia Bond (OBR) Auctions* .....	74
2.16 Main Indicators of the Bank of Russia Bond (OBR) Market .....	75
2.17 Official Exchange Rate: Rubles per US Dollar* .....	76
2.18 Official Exchange Rate: Rubles per Euro .....	78
2.19 Official Exchange Rate: Rubles per US Dollar (as of end of month) .....	80
2.20 Monthly Average Official Rates: Rubles per US Dollar .....	81
2.21 Reference Prices of Precious Metals .....	82

### 3. Financial Markets

#### 3.1 Interbank Credit Market

3.1.1 Monthly Average Moscow Interbank Bid Rates (MIBID), Monthly Average Moscow Interbank Offered Rates (MIBOR) and Monthly Weighted Average Moscow Interbank Actual Credit Rates (MIACR) .....	83
3.1.2 Daily Average Moscow Interbank Bid Rates (MIBID) Daily Average Moscow Interbank Offered Rates (MIBOR) and Daily Weighted Average Moscow Interbank Actual Credit Rates (MIACR)* .....	84

#### 3.2 Exchange Market

3.2.1 Trade at Interbank Currency Exchange .....	85
3.2.2 Total Average Daily Currencies' Turnover of Spot FX Transactions on Domestic Currency Market of the Russian Federation .....	86
3.2.3 Average Daily RF Rouble Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation .....	87
3.2.4 Average Daily US Dollar Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation .....	88
3.2.5 Average Daily Euro Turnover Structure of Spot FX Transactions on Domestic Currency Market of the Russian Federation .....	89
3.2.6 Foreign Cash Flow Through Authorized Banks Across Russia .....	90
3.2.7 Selected Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks .....	92
3.2.8 Average Foreign Cash Purchase and Sale Transactions with Individuals by Authorized Banks and Their Branches .....	94

#### 3.3 Main Characteristics of the Government Securities Market

3.3.1 Main Highlights of Auctions for OFZ Placement .....	95
3.3.2 Data on Redemptions and Coupon Payments on Government Securities .....	95
3.3.3 Structure of Bonded Debt (the OFZ Part Thereof) .....	96
3.3.4 Main Parameters of the OFZs Secondary Market .....	97
3.3.5 Average Weighted Interest Rates on Government Securities Market* .....	100

#### 3.4 Main Share Price Indices\* ..... 101

### 4. Credit Institutions Performance

#### 4.1 General Description

4.1.1 Number and Structure of Credit Institutions .....	102
4.1.2 Number of Credit Institutions with Nonresidents Equity .....	105
4.1.3 Credit Institutions Grouped by Registered Authorized Capital .....	106
4.1.4 Credit Institutions Grouped by the Share of Nonresidents Equity .....	108
4.1.5 Selected Indicators of Credit Institutions Performance Grouped by Assets .....	109
4.1.6 Financial Performance of Credit Institutions .....	110

#### 4.2 Borrowings

4.2.1 Deposits of Individuals Accepted by Credit Institutions .....	111
4.2.2 Funds of Organizations Accepted by Credit Institutions .....	112
4.2.3 Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Rubles .....	114
4.2.4 Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Foreign Currency .....	115
4.2.5 Average Weighted Interest Rates on Interbank Deposits Denominated in Rubles and Foreign Currency .....	117
4.2.6 Savings (Deposit) Certificates and Bonds Issued by Credit Institutions .....	118
4.2.7 Funds Raised Through Banking Bills from Legal Entities and Individuals .....	119

#### 4.3 Lending

4.3.1 Loans, Deposits and Other Funds Extended to Organizations, Individuals and Credit Institutions .....	120
4.3.2 Average Weighted Interest Rates on Ruble-Denominated Loans Extended to Nonfinancial Organizations and Individuals .....	122
4.3.3 Average Weighted Interest Rates on Foreign Currency-Denominated Loans Extended to Nonfinancial Organizations and Individuals .....	123
4.3.4 Average Weighted Interest Rates on Interbank Loans Denominated in Rubles and Foreign Currency .....	125
4.3.5 Loans Extended to Small, Medium-Sized Businesses .....	126
4.3.6 Housing Loans Extended by Credit Institutions to Individuals .....	127
4.3.7 Mortgage Loans Extended by Credit Institutions to Individuals and Rights of Claim under Mortgage Loans Acquired .....	129

4.3.8	Selected Indicators Characterizing Performance of Credit Institutions (Grouped by Size of Assets) on Mortgage Loans Market .....	131
4.3.9	Structure of Investments Portfolio of Credit Institutions .....	132
4.3.10	Discounted Bills .....	134
4.3.11	Average Weighted Interest Rates (Yield) on Operations of the Credit Institutions with Bills Denominated in Rubles, by Maturity .....	135
<b>4.4</b>	<b>Credit Institutions' Claims and Liabilities on Financial Derivatives .....</b>	<b>136</b>
<b>5.</b>	<b>Selected Indicators on the Russian Federation's Payment System</b>	
5.1	Payments Effected by the Payment System of Russia .....	138
5.2	Payments Effected by the Payment System of the Bank of Russia and Private Payment Systems, by Method of Payment .....	139
5.3	Data on Customers Participating in the Bank of Russia's Payment System That Exchange Electronic Documents with the Bank of Russia .....	140
5.4	Number of Participants (Users) in Intraregional Electronic Settlements (VER), Interregional Electronic Settlements (MER) and in the Banking Electronic Speed Payments (BESP system) of the Bank of Russia .....	141
5.5	Selected Indicators On Bank Card Transactions .....	143
5.6	Payments of Customers Other than Credit Institutions Effected by the Payment System of the Bank of Russia, by Payment Instruments .....	145
5.7	Payments of Participants (Users) Effected by the Payment System of the Bank of Russia .....	146
<b>6.</b>	<b>Charts and Diagrams</b>	
6.1	International Reserves Adequacy (International Reserves in Months of Import) .....	147
6.2	Interest Rates Dynamics in October, 2009 – October, 2010 .....	147
6.3	Credit Institutions under the General Agreements with the Bank of Russia on Deposit Operations in Accordance with the Bank of Russia Regulation No. 203-P, on 5.11.2002, Grouped by Size of Registered Authorized Capital as of 31.10.2010 .....	148
6.4	Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No. 236-P, on 4.08.2003, Grouped by Size of Registered Authorized Capital as of 31.10.2010 .....	148
6.5	Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No. 312-P, on 12.11.2007, Grouped by Size of Registered Authorized Capital as of 31.10.2010 .....	148
6.6	Averaged Amount of Required Reserves of Credit Institutions Exercising the Averaging Right within Averaging Period from November 10 to December 10, 2010 (Credit Institutions Grouped by Size of Registered Authorized Capital) .....	149
6.7	Structure of Broad Monetary Base as of 31.10.2010 .....	149
6.8	Ratio Dynamics between Payments Value of Credit Institutions (Branches) (Including Intraday Loans) and Cash Balances in Their Correspondent Accounts (Subaccounts) with the Bank of Russia in 2010 Q3 .....	150
6.9	Official Ruble Exchange Rate Dynamics in January, 2007 – October, 2010 .....	150
6.10	Comparative Data on Main Sources of Borrowing by Credit Institutions as of 30.09.2010 (Based on Credit Institutions Grouped by Assets) .....	151
6.11	Comparative Data on Main Allocations of Funds by Credit Institutions as of 30.09.2010 (Based on Credit Institutions Grouped by Assets) .....	151
6.12	Structure of Individual Deposits Denominated in Rubles .....	152
6.13	Dynamics of Debt on Loans Extended .....	153
6.14	Loans Extended by the Credit Institutions to Individuals, for a Quarter (Including by some Purpose Loans) .....	153
6.15	Structure of Ruble-Denominated Loans Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 30.09.2010 .....	154
6.16	Structure of Loans Denominated in Foreign Currency and Precious Metals Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 30.09.2010 .....	154
6.17	Structure of Ruble-Denominated Overdue Loans Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 30.09.2010 .....	155
6.18	Structure of Overdue Loans Denominated in Foreign Currency and Precious Metals Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 30.09.2010 .....	155
<b>7.</b>	<b>Summary Methodology .....</b>	<b>156</b>

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

**Symbols and notes:**

— nil

... not available

0,0 and 0,00 non-significant volume

X data are not published

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

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

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

## 1. MAIN MACROECONOMIC AND MONETARY INDICATORS

Table 1.1

### Macroeconomic Indicators<sup>1</sup>

	Gross domestic product (GDP) <sup>2</sup> at market prices, total, billions of rubles	Real volume of GDP percentage against the previous year's relevant period
2009	39,100.7	92.1
<b>2009</b>		
Q1	8,402.9	90.7
Q2	9,288.9	89.0
Q3	10,511.5	91.4
Q4	10,897.4	97.1
<b>2010</b>		
Q1	9,873.3	103.1
Q2	10,859.4	105.2
<b>Production and Services Index of the key types of economic activity as % of previous year's relevant period</b>		
2009	90.2	111.7 <sup>3</sup>
<b>2009</b>		
Q1	86.2	105.4 <sup>3</sup>
Q2	86.0	101.9 <sup>3</sup>
Q3	90.0	100.6 <sup>3</sup>
Q4	98.5	100.7 <sup>3</sup>
October	93.4	108.1
November	100.5	108.4
December	101.9	108.8
<b>2010</b>		
Q1	104.9	103.2 <sup>3</sup>
Q2	107.8	101.2 <sup>3</sup>
Q3	102.2	101.8 <sup>3</sup>
January	104.1	101.6
February	104.1	102.5
March	106.4	103.2
April	107.7	103.5
May	108.7	104.0
June	107.1	104.4
July	103.1	104.8
August	102.4	105.4
September	101.3	106.2
October	103.2	106.8

<sup>1</sup> Data source: the Federal State Statistics Service.

<sup>2</sup> Quarterly and monthly indicators of GDP — estimates.

<sup>3</sup> As % of previous period.



Table 1.2

Selected Budget Indicators<sup>1</sup>

(billions of rubles)

1	Consolidated budget of the Russian Federation and budgets of government extrabudgetary funds				Federal budget			Budgets of government extrabudgetary funds		
	2	3	4	5	6	7	8	9	10	
	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)	
<b>2009</b>										
Q1	3,033.5	2,807.1	226.4	1,732.7	1,762.4	-29.7	737.4	656.0	81.4	
Q2	3,009.2	3,812.6	-803.4	1,439.5	2,131.4	-692.0	792.9	833.0	-40.1	
Q3	3,512.3	3,884.2	-371.9	1,942.2	2,547.9	-605.5	958.3	858.3	100.0	
Q4	4,044.7	5,544.4	-1,499.7	2,223.4	3,218.4	-995.1	1,300.7	1,239.9	60.8	
January—September	9,555.0	10,503.9	-948.9	5,114.4	6,441.7	-1,327.2	2,488.6	2,347.3	141.3	
January—October	10,785.8	11,706.2	-920.4	5,787.6	7,268.9	-1,481.3	2,982.3	2,633.8	348.5	
January—November	11,871.7	12,995.1	-1,123.4	6,445.9	8,178.8	-1,732.9	3,410.5	2,916.9	493.6	
January—December	13,599.7	16,048.3	-2,448.6	7,337.8	9,660.1	-2,322.3	3,789.3	3,587.2	202.1	
<b>2010</b>										
Q1	3,463.1	3,220.7	242.4	1,954.9	2,199.5	-244.6	1,156.9	953.9	203.1	
Q2	4,140.4	4,110.5	29.9	2,043.0	2,186.7	-143.7	1,218.0	1,174.9	43.0	
Q3	3,815.9	3,978.6	-162.6	2,010.7	2,315.0	-304.3	1,169.0	1,086.7	82.3	
January	972.7	576.7	396.0	737.6	650.5	87.1	349.1	204.5	144.6	
January—February	2,001.4	1,757.7	243.7	1,308.3	1,477.8	-169.5	913.1	588.8	324.3	
January—March	3,463.1	3,220.7	242.4	1,954.9	2,199.5	-244.6	1,156.9	953.9	203.1	
January—April	4,998.9	4,689.9	308.9	2,618.3	3,030.5	-412.2	1,581.5	1,380.5	201.0	
January—May	6,182.8	5,893.9	288.9	3,195.7	3,659.0	-463.3	1,966.9	1,741.5	225.4	
January—June	7,603.5	7,331.2	272.3	3,997.9	4,386.2	-388.3	2,374.9	2,128.8	246.1	
January—July	9,010.5	8,717.0	293.4	4,658.4	5,171.2	-512.7	2,798.6	2,510.1	288.5	
January—August	10,236.1	9,988.9	247.2	5,300.5	5,923.7	-623.3	3,177.2	2,891.5	285.7	
January—September	11,419.4	11,309.8	109.7	6,008.6	6,701.2	-692.6	3,543.9	3,215.5	328.4	

**Table 1.2 (end)**  
(billions of rubles)

	Consolidated budgets of constituent entities of the Russian Federation			Budgets of regional extrabudgetary funds		
	11	12	13	14	15	16
	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)	revenues	expenditures	balance of revenues and expenditures ("+" surplus/"-" deficit)
<b>2009</b>						
1						
Q1	1,219.3	1,051.3	168.1	126.9	120.2	6.7
Q2	1,492.0	1,560.4	-68.5	137.9	140.8	-2.9
Q3	1,610.4	1,487.9	122.4	145.2	133.9	11.2
Q4	1,604.9	2,156.1	-551.1	141.5	155.9	-14.3
January—September	4,321.7	4,099.6	222.0	410.0	394.9	15.0
January—October	4,820.5	4,617.5	202.9	454.2	444.8	9.4
January—November	5,267.8	5,157.3	110.5	497.8	492.2	5.6
January—December	5,926.6	6,255.7	-329.1	551.5	550.8	0.7
<b>2010</b>						
Q1	1,391.0	1,111.7	279.3	132.9	128.3	4.6
Q2	1,764.7	1,635.9	128.8	148.9	147.1	1.8
Q3	1,657.0	1,597.5	59.6	144.2	144.5	-0.3
January	355.5	192.7	162.8	35.0	33.5	1.5
January—February	689.8	606.1	83.7	83.3	78.0	5.3
January—March	1,391.0	1,111.7	279.3	132.9	128.3	4.6
January—April	2,177.8	1,664.4	513.4	184.5	177.8	6.8
January—May	2,658.9	2,138.0	520.9	232.3	226.4	5.9
January—June	3,155.7	2,747.6	408.1	281.8	275.4	6.4
January—July	3,808.5	3,299.3	509.2	333.3	324.8	8.4
January—August	4,369.0	3,792.1	576.8	380.0	372.1	7.9
January—September	4,812.7	4,345.1	467.7	426.0	419.9	6.1

<sup>1</sup> Data source: the Federal Treasury of Russia.

Table 1.3

Sources of Federal Budget Deficit Funding<sup>1</sup>

(billions of rubles)

1	2	Including:					of which:		8
		3	4	5	6	change in federal budget balances			
						7	of which:		
Sources of federal budget funding ("–" surplus/ "+" deficit), total	sources of internal financing	ruble-denominated federal government securities	government reserves of precious metals and gemstones	total	Reserve Fund balances	National Wealth Fund balances			
<b>2009</b>									
Q1	29.7	79.3	-24.1	-3.1	-595.7	-82.1	-298.6		
Q2	692.0	726.4	57.9	-9.0	1,300.7	1,173.4	101.3		
Q3	605.5	632.0	211.2	-16.6	603.8	665.1	69.8		
Q4	995.1	1,013.2	170.9	34.3	720.2	467.4	37.5		
January–September	1,327.2	1,437.7	245.0	-28.7	1,308.8	1,756.4	-127.5		
January–October	1,481.3	1,595.9	320.9	-31.0	1,623.7	1,810.8	44.7		
January–November	1,732.9	1,849.2	397.9	-30.0	1,641.3	1,816.3	-2.6		
January–December	2,322.3	2,450.9	415.9	5.6	2,029.0	2,223.8	-90.0		
<b>2010</b>									
Q1	244.6	269.7	132.8	-0.5	571.8	274.4	137.0		
Q2	143.7	-11.7	-61.6	4.5	-172.3	328.2	-9.1		
Q3	304.3	332.6	261.3	-0.9	50.0	-30.8	-57.9		
January	-87.1	-86.9	0.0	0.0	-123.7	7.2	11.5		
January–February	169.5	170.5	17.9	-0.7	340.4	65.1	84.2		
January–March	244.6	269.7	132.8	-0.5	571.8	274.4	137.0		
January–April	412.2	280.0	36.3	2.1	684.1	638.5	187.5		
January–May	463.3	332.6	-6.0	3.3	777.4	666.9	175.8		
January–June	388.3	258.0	71.2	4.0	399.5	602.6	127.9		
January–July	512.7	377.2	136.6	3.2	471.1	603.8	127.8		
January–August	623.3	493.8	203.2	2.6	602.6	600.5	121.3		
January–September	692.6	590.6	332.5	3.1	449.5	571.8	70.0		

**Table 1.3 (end)**  
(billions of rubles)

	Including:			
	sources of external financing 9	foreign currency-denominated federal government securities 10	of which:	
			foreign currency-denominated federal government securities 10	loans from foreign states, international financial organizations and other international entities and foreign legal entities 11
<b>2009</b>				
1	9	10	11	
Q1	-49.6	-25.2	-11.7	
Q2	-34.4	0.0	-10.4	
Q3	-26.5	-22.8	-9.3	
Q4	-18.1	0.0	-21.1	
January—September	-110.5	-48.0	-31.4	
January—October	-114.6	-48.0	-32.9	
January—November	-116.3	-48.0	-35.6	
January—December	-128.6	-48.0	-52.5	
<b>2010</b>				
Q1	-25.1	-22.3	-9.2	
Q2	155.4	160.1	-8.0	
Q3	-28.4	-16.2	-15.4	
January	-0.2	—	-3.0	
January—February	-1.0	—	-4.4	
January—March	-25.1	-22.3	-9.2	
January—April	132.2	137.7	-11.1	
January—May	130.7	137.7	-13.4	
January—June	130.3	137.8	-17.2	
January—July	135.6	137.8	-18.9	
January—August	129.4	137.8	-27.0	
January—September	101.9	121.6	-32.6	

<sup>1</sup> Data source: the Federal Treasury of Russia.

Table 1.4

### The Russian Federation Balance of Payments Current Account

(millions of US dollars)

	Export of goods (FOB)			Export of services				Export of goods and services (3+7)	Compensation of employees received	Investment income receivable	Of which by general government	Current transfers received	Total current account receipts (8+9+10+12)
	fuel-energy resource	other	export of goods total (1+2)	transport services	travel	other	total (4+5+6)						
	1	2	3	4	5	6	7	8	9	10	11	12	13
1996	38,094	51,590	89,685	3,630	7,102	2,549	13,281	102,966	102	4,232	2,996	773	108,072
1997	38,474	48,421	86,895	3,649	7,164	3,268	14,080	100,975	227	4,140	2,772	410	105,751
1998	27,938	46,506	74,444	3,170	6,508	2,694	12,372	86,816	301	4,000	2,575	308	91,425
1999	30,957	44,593	75,551	3,006	3,723	2,338	9,067	84,618	425	3,456	2,525	1,183	89,682
2000	52,835	52,198	105,033	3,555	3,429	2,580	9,565	114,598	500	4,253	2,281	807	120,158
2001	52,135	49,750	101,884	4,654	3,572	3,216	11,441	113,326	624	6,176	2,616	744	120,870
2002	56,264	51,037	107,301	5,487	4,167	3,956	13,611	120,912	704	4,973	2,614	1,352	127,942
2003	73,720	62,209	135,929	6,119	4,502	5,608	16,229	152,158	814	10,243	1,829	2,537	165,752
2004	100,167	83,040	183,207	7,792	5,530	7,272	20,595	203,802	1,206	10,792	1,660	3,467	219,267
2005	148,915	94,883	243,798	9,113	5,870	9,988	24,970	268,768	1,807	15,668	1,650	4,490	290,734
2006	190,761	112,789	303,550	10,081	7,628	13,393	31,102	334,652	1,899	27,858	1,407	6,403	370,812
2007	218,568	135,833	354,401	11,829	9,447	17,980	39,257	393,657	2,613	44,784	1,383	8,423	449,477
2008	310,139	161,464	471,603	15,024	11,795	24,312	51,132	522,735	3,792	57,986	1,241	10,969	595,482
2009	190,709	112,679	303,388	12,369	9,297	19,858	41,524	344,913	3,326	30,687	1,273	8,908	387,833
Q1, 2009	34,845	22,420	57,265	2,501	1,658	4,153	8,312	65,577	777	8,108	833	2,049	76,510
Q2, 2009	42,013	26,100	68,113	3,156	2,435	5,046	10,638	78,751	846	7,274	144	2,376	89,246
Q3, 2009	52,760	29,691	82,451	3,415	3,105	4,887	11,407	93,858	840	7,653	107	2,072	104,424
Q4, 2009	61,091	34,468	95,559	3,297	2,099	5,772	11,168	106,727	863	7,651	189	2,412	117,653
Q1, 2010	61,947	30,318	92,266	2,956	1,618	4,616	9,189	101,455	812	8,876	617	1,879	113,022
Q2, 2010	61,806	35,773	97,578	3,743	2,309	5,069	11,121	108,700	957	7,947	159	2,240	119,844

Table 1.4 (cont.)

## Current Account

	(millions of US dollars)												
	Import of goods (FOB)				Import of services			Import of goods and services (14+18)	Compensation of employees paid	Investment income payable	Of which by general government	Current transfers paid	Total current account expenditure (19+20+21+23)
	14	15	16	17	18	19	20						
1996	68,092	2,592	10,011	6,062	18,665	86,757	507	9,260	7,050	700	97,225		
1997	71,983	2,991	10,113	6,921	20,025	92,008	568	12,490	10,068	766	105,832		
1998	58,015	2,763	8,677	5,016	16,456	74,471	465	15,626	12,436	644	91,206		
1999	39,537	2,221	7,097	4,033	13,351	52,887	204	11,393	9,170	582	65,066		
2000	44,862	2,330	8,848	5,052	16,230	61,091	232	11,257	8,614	738	73,319		
2001	53,764	2,979	9,285	8,308	20,572	74,336	493	10,544	7,155	1,561	86,935		
2002	60,966	2,836	11,283	9,377	23,497	84,463	507	11,753	6,120	2,103	98,826		
2003	76,070	3,103	12,880	11,139	27,122	103,192	958	23,270	5,365	2,922	130,342		
2004	97,382	3,886	15,285	14,117	33,287	130,669	1,464	23,305	5,212	4,317	159,755		
2005	125,434	5,137	17,314	16,294	38,745	164,179	2,940	33,484	4,883	5,528	206,132		
2006	164,281	6,722	18,112	19,882	44,716	208,996	6,067	53,122	3,832	7,940	276,126		
2007	223,486	9,348	21,216	27,581	58,145	281,631	9,931	68,218	2,494	11,929	371,708		
2008	291,861	12,960	23,778	38,730	75,468	367,329	17,971	92,787	2,036	13,734	491,822		
2009	191,803	9,451	20,763	31,073	61,287	253,090	12,027	61,525	1,816	11,759	338,401		
Q1, 2009	38,482	1,873	3,585	6,707	12,165	50,647	2,585	11,168	381	2,425	66,825		
Q2, 2009	43,930	2,249	4,974	7,470	14,693	58,622	2,990	16,797	420	2,635	81,045		
Q3, 2009	49,049	2,606	7,404	7,727	17,736	66,785	3,343	15,595	475	3,294	89,017		
Q4, 2009	60,342	2,723	4,800	9,170	16,693	77,035	3,109	17,965	541	3,405	101,514		
Q1, 2010	45,690	2,144	4,482	7,075	13,701	59,390	2,596	14,946	486	2,551	79,483		
Q2, 2010	58,192	2,888	6,285	7,653	16,825	75,017	3,264	19,671	497	3,183	101,134		

Table 1.4 (cont.)

## Current Account (Intermediate Balances)

(millions of US dollars)

	Trade balance (3-14)				Balance on service types			Goods and services balance (25+29)	Compensation of employees balance (9-20)	Investment income balance (10-21)	Current transfers balance (12-23)	Current account balance (30+31+32+33)= (13-24)	
	25	transport services (4-15)	travel (5-16)	other (6-17)	total balance (26+27+28)	26	27						28
1996	21,592	1,039	-2,909	-3,513	-5,383	16,209	-406	-5,029	72	10,847			
1997	14,913	657	-2,950	-3,653	-5,945	8,967	-342	-8,350	-356	-80			
1998	16,429	407	-2,169	-2,322	-4,083	12,346	-164	-11,626	-337	219			
1999	36,014	785	-3,374	-1,695	-4,284	31,730	221	-7,937	601	24,616			
2000	60,172	1,225	-5,419	-2,471	-6,665	53,506	268	-7,004	69	46,839			
2001	48,121	1,675	-5,714	-5,092	-9,131	38,990	130	-4,368	-817	33,935			
2002	46,335	2,651	-7,116	-5,421	-9,886	36,449	197	-6,780	-750	29,116			
2003	59,860	3,016	-8,378	-5,531	-10,894	48,966	-144	-13,027	-385	35,410			
2004	85,825	3,906	-9,754	-6,844	-12,693	73,133	-258	-12,513	-850	59,512			
2005	118,364	3,976	-11,445	-6,306	-13,775	104,589	-1,133	-17,816	-1,038	84,602			
2006	139,269	3,360	-10,485	-6,489	-13,614	125,656	-4,168	-25,265	-1,537	94,686			
2007	130,915	2,482	-11,770	-9,600	-18,888	112,027	-7,318	-23,434	-3,506	77,768			
2008	179,742	2,064	-11,982	-14,418	-24,336	155,406	-14,179	-34,801	-2,765	103,661			
2009	111,585	2,919	-11,466	-11,215	-19,763	91,822	-8,702	-30,838	-2,850	49,433			
Q1, 2009	18,783	628	-1,928	-2,554	-3,853	14,929	-1,809	-3,060	-376	9,685			
Q2, 2009	24,183	907	-2,538	-2,424	-4,055	20,129	-2,145	-9,523	-259	8,202			
Q3, 2009	33,402	810	-4,299	-2,841	-6,330	27,073	-2,503	-7,942	-1,222	15,407			
Q4, 2009	35,216	573	-2,701	-3,397	-5,525	29,691	-2,246	-10,313	-993	16,139			
Q1, 2010	46,576	812	-2,865	-2,459	-4,511	42,064	-1,784	-6,070	-672	33,538			
Q2, 2010	39,387	855	-3,976	-2,584	-5,704	33,683	-2,307	-11,723	-943	18,710			

Table 1.4 (cont.)

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

(millions of US dollars)

	Capital transfers received	General government liabilities							Monetary authorities' liabilities <sup>2</sup>	Banks' liabilities <sup>1</sup>
		portfolio investment (3+4)	of which		loans <sup>1</sup>	arrears	other	total (2+5+6+7)		
			securities in rubles	securities in foreign currency						
	1	2	3	4	5	6	7	8	9	10
1996	3,066	2,270	1,612	658	6,057	2,557	15	10,900	0	4,200
1997	2,137	44,449	10,882	33,567	2,845	-24,457	-921	21,916	0	8,901
1998	1,704	8,273	-362	8,635	1,941	2,129	2,463	14,806	3,793	-6,262
1999	885	-868	367	-1,235	3	392	1,349	876	-917	-879
2000	11,822	-10,761	-1,447	-9,314	-2,271	409	-2,098	-14,721	0	1,492
2001	2,147	-2,234	-793	-1,441	-5,668	731	-1,792	-8,963	-1,963	2,708
2002	7,536	105	-102	207	-9,599	-2,454	9	-11,939	-2,767	3,636
2003	616	-1,489	-220	-1,269	-3,707	-37	39	-5,194	-265	11,257
2004	862	3,095	203	2,892	-1,220	-2,869	-1,395	-2,390	259	7,078
2005	678	-1,914	-228	-1,686	-18,932	190	-502	-21,157	2,821	19,233
2006	1,023	-840	666	-1,506	-23,880	-3,208	35	-27,893	-7,331	51,154
2007	1,393	-3,995	-370	-3,625	-2,883	-763	9	-7,632	882	70,910
2008	1,647	-6,559	-159	-6,400	-1,505	-58	25	-8,097	1,441	8,168
2009	1,649	4,288	964	3,324	-1,259	-595	4	2,438	11,905	-42,120
Q1, 2009	326	-1,716	-50	-1,666	-310	-39	-2	-2,067	95	-19,320
Q2, 2009	367	3,091	260	2,831	-334	18	-16	2,759	1,231	-8,984
Q3, 2009	429	890	130	760	-289	0	0	601	8,057	-7,417
Q4, 2009	527	2,024	624	1,400	-326	-574	21	1,144	2,522	-6,398
Q1, 2010	307	45	267	-222	-288	-10	0	-253	-2,234	1,863
Q2, 2010	249	4,975	-326	5,301	-669	410	-12	4,704	141	-4,405

<sup>1</sup> Since the first quarter 2001, transactions of monetary authorities are excluded.

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



Table 1.4 (cont.)

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

(millions of US dollars)

	Other sectors' liabilities						Total liabilities (8+9+10+15)	Capital transfers paid	General government assets			Monetary authorities' assets <sup>3</sup>
	direct investment	portfolio investment	loans	other	total (11+12+ 13+14)	loans			arrearments	other	total (18+19+20)	
1996	2,534	2,186	3,390	31	8,142	23,241	-3,529	9,139	-9,446	-9	-317	-
1997	4,778	1,279	6,636	0	12,693	43,510	-2,934	7,522	-8,865	585	-758	-
1998	2,500	831	4,997	0	8,328	20,665	-2,086	5,679	-7,137	308	-1,150	-
1999	2,815	-225	-448	0	2,142	1,221	-1,213	4,576	-5,712	-212	-1,348	-
2000	2,475	308	-935	0	1,848	-11,381	-867	5,806	-7,537	115	-1,617	-
2001	2,674	746	769	-479	3,709	-4,510	-11,503	302	9,238	559	10,099	-199
2002	3,170	2,824	8,334	19	14,348	3,277	-19,924	-1,254	16,002	2,242	16,990	671
2003	7,455	-425	15,128	-58	22,101	27,898	-1,609	2,306	-2,621	16	-299	-556
2004	14,760	806	16,180	16	31,762	36,710	-2,486	804	-947	-95	-237	-1,268
2005	10,889	961	40,900	-207	52,543	53,440	-13,442	931	11,004	-457	11,478	-5,306
2006	27,191	8,580	16,840	-388	52,224	68,154	-832	-4,006	3,012	-358	-1,352	7,640
2007	47,853	5,189	90,800	-63	143,779	207,939	-11,617	-1,594	8,779	39	7,224	-467
2008	64,927	-16,730	49,354	1,098	98,649	100,161	-1,152	-802	-1,116	-594	-2,513	-61
2009	30,310	2,076	1,370	648	34,404	6,627	-13,518	-2,092	11,244	1,024	10,176	57
Q1, 2009	7,466	-1,387	-2,803	-340	2,936	-18,356	-186	-400	-817	34	-1,183	76
Q2, 2009	8,091	1,066	3,652	2,093	14,901	9,907	-209	-617	-178	-541	-1,336	-18
Q3, 2009	10,422	1,656	-3,434	245	8,889	10,130	-12,647	-1,033	12,315	1,310	12,591	17
Q4, 2009	4,330	742	3,956	-1,350	7,678	4,946	-476	-42	-76	221	104	-18
Q1, 2010	6,888	531	-3,955	-80	3,383	2,759	-130	164	-615	30	-420	-100
Q2, 2010	10,545	-158	-2,397	1,801	9,791	10,231	-207	314	-181	-469	-336	-36

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

Table 1.4 (cont.)

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

(millions of US dollars)

	Other sectors assets										Total assets (21+22+ 23+30)
	Banks' assets <sup>4</sup>	23	24	25	26	27	28	29	30	31	
		direct and portfolio investment	foreign currency	trade credits and advances	non-repatriation of exports proceeds, non-supply of goods and services against import contracts, remittances against fictitious transactions in securities	indebtedness on supplies according to intergovernmental agreements	other	total (24+25+26+27+28+29)			
1996	-2,898	-170	-11,024	-6,219	-8,417	...	-170	-26,000		-29,214	
1997	-1,257	-3,166	-15,758	-696	-9,674	-118	-492	-29,903		-26,907	
1998	277	-1,303	-498	-5,388	-7,151	-877	-357	-15,573		-16,446	
1999	-3,408	-2,171	108	-3,322	-4,634	-355	-122	-10,495		-15,250	
2000	-3,530	-3,390	-1,802	-4,245	-4,834	-650	-1,045	-15,967		-21,113	
2001	-1,438	-2,736	-1,761	475	-5,866	-365	-515	-10,769		-2,307	
2002	-1,107	-3,516	-1,961	-1,697	-11,524	-197	-212	-19,107		-2,553	
2003	-952	-9,752	5,449	-4,012	-14,837	165	-1,981	-24,969		-26,776	
2004	-3,562	-13,672	-228	-656	-25,030	-110	1,277	-38,420		-43,488	
2005	-13,353	-13,616	-899	-7,711	-27,178	1,893	-1,212	-48,723		-55,904	
2006	-23,638	-23,508	10,109	-626	-19,945	75	-13,839	-47,734		-65,083	
2007	-25,122	-50,694	15,289	-904	-34,497	-282	-23,756	-94,843		-113,208	
2008	-65,114	-55,970	-25,330	-8,141	-39,273	18	-35,585	-164,281		-231,968	
2009	11,765	-44,914	4,083	4,701	-26,386	-1,829	4,099	-60,246		-38,249	
Q1, 2009	12,392	-13,885	-7,785	3,754	-4,573	-2,267	-688	-25,445		-14,159	
Q2, 2009	3,119	-12,121	6,568	674	-6,453	-165	2,765	-8,733		-6,967	
Q3, 2009	-20,126	-9,810	-109	-628	-7,250	316	64	-17,418		-24,936	
Q4, 2009	16,379	-9,097	5,409	901	-8,110	287	1,959	-8,651		7,814	
Q1, 2010	-1,028	-9,098	3,612	-852	-6,577	839	371	-11,706		-13,254	
Q2, 2010	11,163	-12,274	6,687	-252	-5,917	-210	-1,109	-13,075		-2,285	

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

Table 1.4 (end)

## Capital and Financial Account (Intermediate Balances), Reserve Assets

(millions of US dollars)

	Capital account balance (1+17)	Balances on financial account items					Financial account balance (except reserve assets) (16+31)	Capital and financial account balance (32+37)	Net errors and omissions	Change in reserve assets ("—" increase/ "+" decrease)
		general government (8+21)	monetary authorities (9+22)	banks (10+23)	other sectors (15+30)					
	32	33	34	35	36	37	38	39	40	
1996	-463	10,583	0	1,302	-17,858	-5,973	-6,436	-7,252	2,841	
1997	-797	21,159	0	7,644	-17,210	11,593	10,796	-8,780	-1,936	
1998	-382	13,656	3,793	-5,986	-7,245	4,220	3,837	-9,361	5,305	
1999	-328	-472	-917	-4,287	-8,353	-14,029	-14,357	-8,481	-1,778	
2000	10,955	-16,338	0	-2,038	-14,119	-32,494	-21,539	-9,290	-16,010	
2001	-9,356	1,136	-2,162	1,269	-7,060	-6,817	-16,172	-9,550	-8,212	
2002	-12,388	5,050	-2,096	2,529	-4,759	724	-11,664	-6,077	-11,375	
2003	-993	-5,493	-821	10,305	-2,868	1,122	129	-9,174	-26,365	
2004	-1,624	-2,627	-1,010	3,516	-6,658	-6,779	-8,403	-5,874	-45,235	
2005	-12,764	-9,679	-2,485	5,880	3,820	-2,464	-15,228	-7,913	-61,461	
2006	191	-29,244	309	27,516	4,490	3,071	3,262	9,518	-107,466	
2007	-10,224	-408	415	45,788	48,936	94,730	84,507	-13,347	-148,928	
2008	496	-10,609	1,379	-56,946	-65,631	-131,807	-131,311	-11,274	38,925	
2009	-11,869	12,614	11,961	-30,355	-25,842	-31,622	-43,491	-2,565	-3,377	
Q1, 2009	140	-3,250	171	-6,928	-22,509	-32,515	-32,375	-7,824	30,513	
Q2, 2009	158	1,423	1,213	-5,864	6,169	2,940	3,098	2,904	-14,204	
Q3, 2009	-12,218	13,192	8,074	-27,543	-8,529	-14,806	-27,023	2,543	9,074	
Q4, 2009	51	1,248	2,504	9,980	-973	12,759	12,810	-188	-28,761	
Q1, 2010	177	-673	-2,334	835	-8,322	-10,495	-10,318	-6,622	-16,599	
Q2, 2010	42	4,367	105	6,758	-3,284	7,946	7,988	-584	-26,115	

Table 1.5

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

(billions of US dollars)

	Net capital export/import by the private sector, total (2+5)								Net capital export/import by banks (3+4)			Of which:			Net capital export/import by other sectors (6+7+8)			Of which:			"net errors and omissions" of balance of payments									
	1								2			3			4			5				6			7			8		
	Net capital export/import by the private sector, total (2+5)								Net capital export/import by banks (3+4)			foreign assets			foreign liabilities			Net capital export/import by other sectors (6+7+8)				foreign assets			foreign liabilities					
1994	-14.4	-2.0	-3.0	1.0	-12.4	-14.1	1.2	0.5																						
1995	-3.9	6.8	4.0	2.9	-10.7	-5.8	3.8	-8.7																						
1996	-23.8	1.3	-2.9	4.2	-25.1	-26.0	8.1	-7.3																						
1997	-18.2	7.6	-1.3	8.9	-25.9	-29.8	12.7	-8.8																						
1998	-21.7	-6.0	0.3	-6.3	-15.7	-14.7	8.3	-9.4																						
1999	-20.8	-4.3	-3.4	-0.9	-16.5	-10.1	2.1	-8.5																						
2000	-24.8	-2.0	-3.5	1.5	-22.8	-15.3	1.8	-9.3																						
2001	-15.0	1.3	-1.4	2.7	-16.2	-10.4	3.7	-9.5																						
2002	-8.1	2.5	-1.1	3.6	-10.6	-18.9	14.3	-6.1																						
2003	-1.9	10.3	-1.0	11.3	-12.2	-25.1	22.1	-9.2																						
2004	-8.9	3.5	-3.6	7.1	-12.4	-38.3	31.8	-5.9																						
2005	-0.1	5.9	-13.4	19.2	-6.0	-50.6	52.5	-7.9																						
2006	41.4	27.5	-23.6	51.2	13.9	-47.8	52.2	9.5																						
2007	81.7	45.8	-25.1	70.9	35.9	-94.6	143.8	-13.3																						
2008	-133.9	-56.9	-65.1	8.2	-76.9	-164.3	98.6	-11.3																						
2009	-56.9	-30.4	11.8	-42.1	-26.6	-58.4	34.4	-2.6																						
Q1, 2009	-35.0	-6.9	12.4	-19.3	-28.1	-23.2	2.9	-7.8																						
Q2, 2009	3.4	-5.9	3.1	-9.0	9.2	-8.6	14.9	2.9																						
Q3, 2009	-33.8	-27.5	-20.1	-7.4	-6.3	-17.7	8.9	2.5																						
Q4, 2009	8.5	10.0	16.4	-6.4	-1.4	-8.9	7.7	-0.2																						
Q1, 2010	-14.9	0.8	-1.0	1.9	-15.8	-12.5	3.4	-6.6																						
Q2, 2010	3.1	6.8	11.2	-4.4	-3.7	-12.9	9.8	-0.6																						

Table 1.6

## External Debt of the Russian Federation

(millions of US dollars)

	30.06.2009	30.09.2009	31.12.2009	31.03.2010	30.06.2010
<b>Total</b>	465,994	473,927	467,230	463,754	456,060
<b>General Government</b>	30,044	31,182	31,309	31,320	35,451
Federal Government	28,527	29,494	29,475	28,882	32,964
<b>New Russian Debt</b>	24,095	25,044	26,286	25,732	29,893
Multilateral creditors	4,114	3,927	3,788	3,575	3,430
<i>IBRD</i>	3,499	3,330	3,210	3,009	2,883
<i>Other</i>	614	598	578	566	547
Other creditors (including Paris Club credits)	1,133	1,107	1,000	901	839
Foreign currency bonds	18,410	19,438	20,348	19,876	24,332
<i>Eurobonds with 15, 18, 20 and 28 - year maturities</i>	1,720	1,774	1,786	1,689	6,161
<i>Eurobonds related to London Club debt restructuring</i>	16,286	17,261	18,135	17,760	17,741
<i>MinFin Foreign Currency Bonds (Series VII)</i>	404	404	427	427	429
OFZs	115	245	811	1,050	976
Other	324	326	340	330	315
<b>Debt of the former USSR</b>	4,432	4,451	3,189	3,149	3,072
Paris Club member countries	18	16	11	9	9
Debt owed to former socialist countries	1,368	1,391	1,316	1,280	1,250
Other official creditors	1,861	1,852	1,810	1,809	1,762
MinFin Foreign Currency Bonds (Series III, IV, and V)	1	1	1	1	1
Other	1,184	1,191	50	50	50
Local Government	1,516	1,688	1,834	2,439	2,486
Loans	1,094	1,142	1,120	1,056	956
Ruble denominated bonds	423	546	714	1,383	1,530
<b>Monetary Authorities</b>	3,937	12,221	14,630	12,226	11,921
Loans (repos)	864	0	2,370	0	0
Currency and deposits	3,073	3,235	3,365	3,612	3,529
Other (SDR allocation)		8,986	8,895	8,615	8,392
<b>Banks</b>	141,661	135,851	127,212	129,028	122,118
Debt liabilities to direct investors and to direct investment enterprises	1,421	1,569	1,497	1,496	1,468
Loans	105,155	98,485	89,343	88,464	83,216
Deposits	28,461	28,898	30,026	31,326	31,410
Debt securities	3,212	3,338	4,101	4,196	3,502
Other	3,412	3,562	2,245	3,546	2,522
<b>Other sectors</b>	290,352	294,674	294,080	291,179	286,570
Debt liabilities to direct investors and to direct investment enterprises	41,458	44,861	45,442	49,438	52,261
Loans	233,709	233,266	232,372	223,674	215,144
Debt securities	6,808	8,651	9,404	10,989	10,368
Financial leases	2,858	2,803	2,816	2,738	2,669
Other	5,519	5,093	4,046	4,340	6,128

Table 1.7

### External Debt of the Russian Federation in Domestic and Foreign Currency

(millions of US dollars)

	30.06.2009	30.09.2009	31.12.2009	31.03.2010	30.06.2010
<b>Total</b>	465,994	473,927	467,230	463,754	456,060
Foreign Currency	384,400	389,394	382,195	369,878	362,434
Domestic Currency	81,594	84,534	85,035	93,876	93,627
<b>General Government</b>	30,044	31,182	31,309	31,320	35,451
Foreign Currency	29,506	30,392	29,784	28,887	32,944
Domestic Currency	537	790	1,524	2,433	2,506
<b>Monetary Authorities</b>	3,937	12,221	14,630	12,226	11,921
Foreign Currency	864	8,986	11,265	8,615	8,392
Domestic Currency	3,073	3,235	3,365	3,612	3,529
<b>Banks (excluding debt liabilities to direct investors and to direct investment enterprises)</b>	140,240	134,282	125,715	127,532	120,650
Foreign Currency	115,576	108,757	100,389	98,138	92,846
Domestic Currency	24,664	25,525	25,326	29,394	27,804
<b>Other sectors (excluding debt liabilities to direct investors and to direct investment enterprises)</b>	248,894	249,813	248,638	241,741	234,309
Foreign Currency	209,278	208,493	207,021	199,928	192,859
Domestic Currency	39,616	41,320	41,617	41,813	41,450
<b>Banks and other sectors – debt liabilities to direct investors and to direct investment enterprises</b>	42,880	46,430	46,939	50,934	53,729
Foreign Currency	29,176	32,766	33,736	34,311	35,392
Domestic Currency	13,704	13,664	13,203	16,623	18,337

Table 1.8

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

(millions of US dollars)

	30.06.2009	30.09.2009	31.12.2009	31.03.2010	30.06.2010
<b>Total Liabilities</b>	465,994	473,927	467,230	463,754	456,060
<b>Short-term</b>	57,395	49,444	52,735	52,644	53,656
<b>Long-term</b>	408,599	424,483	414,495	411,110	402,405
<b>General Government</b>	30,044	31,182	31,309	31,320	35,451
<i>Short-term</i>	1,600	1,611	462	451	846
Current accounts and deposits	26	26	26	26	25
Other liabilities	1,575	1,584	436	426	821
Arrears	1,487	1,502	324	330	733
<i>Long-term</i>	28,443	29,571	30,847	30,869	34,605
Debt securities	18,948	20,229	21,873	22,309	26,838
Loans	9,496	9,343	8,975	8,560	7,766
<b>Monetary Authorities</b>	3,937	12,221	14,630	12,226	11,921
<i>Short-term</i>	3,937	3,235	5,734	3,612	3,529
Loans	864	0	2,370	0	0
Currency and deposits	3,073	3,235	3,365	3,612	3,529
<i>Long-term</i>	—	8,986	8,895	8,615	8,392
Other liabilities (SDR allocation)	—	8,986	8,895	8,615	8,392
<b>Banks (excluding debt liabilities to direct investors and to direct investment enterprises)</b>	140,240	134,282	125,715	127,532	120,650
<i>Short-term</i>	29,901	24,251	27,270	29,425	30,306
Debt securities	1,416	1,166	1,038	870	721
Loans	12,858	7,042	9,135	10,069	10,282
Current accounts and deposits	12,761	13,093	15,374	15,637	17,305
Other liabilities	2,865	2,950	1,724	2,849	1,999
Arrears	7	3	9	4	15
Other	2,858	2,948	1,715	2,845	1,984
<i>Long-term</i>	110,339	110,031	98,445	98,107	90,344
Debt securities	1,796	2,172	3,063	3,326	2,782
Loans	92,297	91,443	80,208	78,395	72,934
Deposits	15,700	15,805	14,652	15,689	14,105
Other liabilities	546	612	521	697	523
<b>Other sectors (excluding debt liabilities to direct investors and to direct investment enterprises)</b>	248,894	249,813	248,638	241,741	234,309
<i>Short-term</i>	21,957	20,348	19,269	19,156	18,974
Loans	16,437	15,255	15,223	14,816	12,846
Other liabilities	5,519	5,093	4,046	4,340	6,128
<i>Long-term</i>	226,937	229,465	229,369	222,585	215,335
Debt securities	6,808	8,651	9,404	10,989	10,368
Loans	220,130	220,813	219,965	211,596	204,967
<b>Banks and other sectors — debt liabilities to direct investors and to direct investment enterprises</b>	42,880	46,430	46,939	50,934	53,729
Banks	1,421	1,569	1,497	1,496	1,468
Other sectors	41,458	44,861	45,442	49,438	52,261

Table 1.9

### International Investment Position of Russia for 2000—2009: External Assets and Liabilities at End of Period

(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008	Position as of 31.12.2009
<b>Assets</b>	248,752	259,498	288,480	336,825	406,635	516,412	731,590	1,092,563	1,011,377	1,109,166
<b>Direct investment abroad</b>	20,141	44,219	62,350	90,873	107,291	146,679	216,488	370,161	205,631	318,681
Equity capital and reinvested earnings	18,470	42,167	58,358	86,532	100,402	139,046	213,549	355,745	189,463	288,740
Other capital	1,671	2,053	3,992	4,341	6,888	7,633	2,939	14,416	16,168	29,942
<b>Portfolio investment</b>	1,268	1,315	2,507	4,383	7,922	17,772	12,268	19,893	24,182	38,116
Equity securities other than investment fund shares	46	105	53	98	129	334	509	4,082	2,698	2,333
Monetary authorities	0	10	11	12	12	0	0	0	0	0
Banks	15	1	5	24	33	272	271	2,053	1,512	1,561
Other sectors	31	93	36	62	84	61	238	2,029	1,187	771
Investment fund shares	...	...	...	...	...	...	...	...	118	160
Other sectors	...	...	...	...	...	...	...	...	118	160
Debt securities	1,222	1,210	2,455	4,285	7,793	17,438	11,759	15,812	21,365	35,623
Bonds and notes	907	966	2,227	4,024	7,056	16,000	10,421	14,230	19,031	32,860
Monetary authorities	0	0	791	2,330	3,923	10,223	2,992	0	0	2,364
Banks	354	342	839	1,531	3,015	5,310	6,374	10,384	13,909	24,558
Other sectors	553	624	597	163	117	467	1,054	3,846	5,122	5,937
Money-market instruments	315	244	227	260	738	1,438	1,338	1,581	2,334	2,763
Banks	315	244	210	251	665	1,382	1,000	417	353	138
Other sectors	0	0	17	10	72	56	338	1,164	1,982	2,626
<b>Financial derivatives</b>	...	...	...	55	153	51	222	1,423	5,302	2,253
Banks	...	...	...	55	153	51	222	1,423	5,302	2,253
<b>Other investment</b>	199,371	177,342	175,830	164,576	166,728	169,670	198,880	222,323	349,980	310,665
Trade credits	11,711	7,165	5,435	8,338	8,930	16,363	14,839	11,682	18,426	5,002
General government	4,454	4,039	1,777	1,746	1,720	1,626	1,636	1,573	1,552	355
Long-term	4,454	4,039	1,777	1,746	1,720	1,626	1,636	1,573	1,552	355
Other sectors	7,257	3,126	3,659	6,591	7,210	14,737	13,203	10,109	16,875	4,648
Short-term	7,257	3,126	3,659	6,591	7,210	14,737	13,203	10,109	16,875	4,648



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

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008	Position as of 31.12.2009
Loans	22,128	22,570	25,351	24,511	23,831	29,125	57,910	93,711	140,220	131,075
Monetary authorities	0	79	142	153	0	0	0	0	0	0
Long-term	0	0	47	153	0	0	0	0	0	0
Short-term	0	79	94	0	0	0	0	0	0	0
General government	18,483	17,966	19,198	15,956	15,402	14,355	18,470	20,353	20,757	22,863
Long-term	18,483	17,966	19,198	15,956	15,402	14,355	18,470	20,353	20,757	22,863
Banks	2,536	3,050	4,521	5,269	6,660	11,706	22,422	34,312	58,543	54,743
Long-term	1,314	1,577	1,803	2,339	1,587	4,399	8,120	16,598	24,987	32,759
Short-term	1,223	1,473	2,718	2,930	5,073	7,306	14,302	17,714	33,556	21,984
Other sectors	1,110	1,476	1,491	3,134	1,769	3,064	17,018	39,045	60,919	53,468
Long-term	1,110	1,163	1,005	1,414	1,287	2,634	9,535	24,788	40,195	39,020
Short-term	0	312	486	1,720	482	430	7,483	14,258	20,724	14,448
Currency and deposits	62,393	63,931	65,009	59,182	61,002	66,274	70,218	67,532	135,774	123,905
Cash foreign currency	47,658	49,708	52,024	47,503	47,959	49,092	39,747	24,653	53,870	47,884
Banks	635	924	1,189	1,898	2,013	2,406	3,037	2,896	7,445	5,399
Other sectors	47,023	48,784	50,835	45,605	45,947	46,686	36,710	21,757	46,426	42,485
Long-term deposits	388	358	400	226	727	890	3,311	8,402	10,407	9,243
Monetary authorities	22	2	123	63	50	50	40	30	30	30
Banks	366	356	278	163	677	840	3,271	8,372	10,377	9,213
Current accounts and short-term deposits	14,348	13,865	12,585	11,453	12,316	16,292	27,160	34,477	71,497	66,778
Monetary authorities	1,346	1,538	1,207	832	701	435	313	35	88	31
General government	413	164	120	95	42	474	487	513	560	20
Banks	11,739	11,970	11,013	10,282	11,126	15,025	25,986	32,195	63,122	57,271
Other sectors	850	193	244	244	447	358	375	1,734	7,726	9,457
Arrears	99,004	78,155	73,945	67,063	67,970	54,877	52,087	43,375	44,610	36,903
General government	98,940	77,993	73,777	66,886	67,931	54,846	52,044	43,340	44,397	35,373
Banks	64	163	167	177	39	32	43	36	213	1,530

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

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008	Position as of 31.12.2009
Non-repatriation of exports proceeds, non-supply of goods and services against import contracts, remittances against fictitious transactions in securities	...	...	...	...	...	...	...	...	...	...
Indebtedness on supplies according to intergovernmental agreements	3,584	3,948	4,168	3,916	3,526	1,633	1,559	1,828	1,811	3,655
Other assets	551	1,572	1,923	1,567	1,468	1,398	2,267	4,195	9,139	10,125
Monetary authorities	68	58	47	47	41	45	46	46	46	46
Long-term	48	39	39	39	39	43	43	44	46	46
Short-term	20	19	8	9	3	2	2	2	0	0
General government	237	264	298	345	637	686	1,052	1,136	1,704	1,862
Long-term	235	251	283	329	586	590	820	893	1,545	1,590
Short-term	1	13	15	16	51	95	232	243	159	272
Banks	246	484	628	1,172	789	661	1,155	2,221	3,636	4,267
Long-term	15	10	9	14	76	28	107	392	1,343	1,446
Short-term	231	474	619	1,158	713	633	1,048	1,828	2,293	2,822
Other sectors	0	767	949	2	1	7	15	792	3,753	3,949
Long-term	0	368	947	0	0	0	0	0	0	0
Short-term	0	398	2	2	1	7	15	792	3,753	3,949
<b>Reserve assets</b>	27,972	36,622	47,793	76,938	124,541	182,240	303,732	478,762	426,281	439,450
Monetary gold	3,708	4,080	3,739	3,763	3,732	6,349	8,164	12,012	14,533	22,798
Special drawing rights	1	3	1	1	1	6	7	1	1	8,901
Reserve position in the Fund	1	1	2	2	3	196	283	374	1,051	1,927
Foreign exchange	24,263	32,538	44,051	73,172	120,805	175,690	295,277	466,376	410,695	405,825
<b>Liabilities</b>	184,207	215,587	251,301	332,901	417,270	547,860	770,133	1,242,781	755,906	990,779
<b>Direct investment in reporting economy</b>	32,204	52,919	70,884	96,729	122,295	180,228	265,873	491,052	215,756	382,476
Equity capital and reinvested earnings	27,200	47,228	64,793	87,349	111,269	167,706	244,349	464,164	183,357	335,610
Other capital	5,004	5,690	6,091	9,380	11,026	12,522	21,524	26,888	32,398	46,866

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

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008	Position as of 31.12.2009
<b>Portfolio investment</b>	32,132	52,317	66,911	93,358	130,822	166,340	265,800	367,546	112,560	216,385
Equity securities other than investment fund shares	11,109	27,353	35,762	57,982	89,178	118,072	207,133	307,179	83,051	171,744
Banks	52	53	652	1,108	1,927	5,032	13,870	35,800	8,602	21,485
Other sectors	11,057	27,300	35,110	56,874	87,251	113,040	193,263	271,379	74,449	150,259
Investment fund shares	...	...	...	...	40	224	747	1,732	1,476	1,235
Other sectors	...	...	...	...	40	224	747	1,732	1,476	1,235
Debt securities	21,023	24,964	31,149	35,376	41,605	48,043	57,919	58,634	28,034	43,406
Bonds and notes	20,698	23,953	30,086	34,598	40,573	46,856	56,391	56,171	26,478	42,368
Monetary authorities	36	0	0	0	0	0	0	0	0	0
General government	19,617	22,601	27,759	30,131	33,877	33,644	32,575	28,635	16,157	25,710
Banks	468	560	732	440	798	638	1,773	3,599	2,002	3,063
Other sectors	577	793	1,595	4,027	5,898	12,574	22,043	23,937	8,318	13,595
Money-market instruments	325	1,011	1,063	778	1,032	1,188	1,528	2,463	1,556	1,038
General government	23	36	27	0	0	0	0	0	0	0
Banks	302	975	1,036	778	1,032	1,188	1,528	2,463	1,556	1,038
Financial derivatives	...	...	...	31	189	52	178	875	10,396	6,762
Banks	...	...	...	31	189	52	178	875	10,396	6,762
<b>Other investment</b>	119,871	110,352	113,507	142,783	163,964	201,240	238,283	383,309	417,193	385,156
Trade credits	0	0	0	0	0	0	0	0	0	2,090
Other sectors	0	0	0	0	0	0	0	0	0	2,090
Short-term	0	0	0	0	0	0	0	0	0	2,090
Loans	98,345	89,120	93,795	119,575	146,027	180,313	205,195	334,521	373,751	336,045
Monetary authorities	11,714	9,514	7,308	7,459	7,503	10,158	2,985	0	0	2,370
Long-term — IMF credit	11,613	7,433	6,481	5,069	3,562	0	0	0	0	0
Short-term	102	2,080	826	2,390	3,941	10,158	2,985	0	0	2,370
General government	67,075	59,237	55,042	57,365	59,127	35,590	14,258	11,579	10,218	8,975
Long-term	67,075	59,237	55,042	57,365	59,127	35,590	14,258	11,579	10,218	8,975
Banks	2,561	2,924	5,256	12,946	19,810	34,511	67,757	113,236	124,654	89,343
Long-term	801	1,172	2,706	6,381	11,653	26,350	50,199	89,384	103,398	80,208
Short-term	1,761	1,752	2,550	6,566	8,157	8,161	17,558	23,853	21,256	9,135

Table 1.9 (end)  
(millions of US dollars)

	Position as of 31.12.2000	Position as of 31.12.2001	Position as of 31.12.2002	Position as of 31.12.2003	Position as of 31.12.2004	Position as of 31.12.2005	Position as of 31.12.2006	Position as of 31.12.2007	Position as of 31.12.2008	Position as of 31.12.2009
Other sectors	16,995	17,446	26,189	41,805	59,586	100,054	120,195	209,706	238,879	235,358
Long-term	15,160	15,218	23,691	37,319	53,313	94,511	109,756	168,934	216,493	220,015
Short-term	1,835	2,228	2,498	4,486	6,274	5,542	10,439	40,772	22,386	15,343
Currency and deposits	6,083	7,471	7,993	11,801	10,700	13,262	28,760	42,591	35,665	33,416
Cash national currency	162	198	199	316	499	572	919	1,863	2,718	3,324
Monetary authorities	162	198	199	316	499	572	919	1,863	2,718	3,324
Long-term deposits	312	528	818	1,352	1,578	2,519	9,041	15,741	15,805	14,652
Banks	312	528	818	1,352	1,578	2,519	9,041	15,741	15,805	14,652
Current accounts and short-term deposits	5,610	6,744	6,976	10,133	8,624	10,172	18,800	24,987	17,142	15,440
Monetary authorities	6	22	24	32	242	223	23	48	43	40
General government	1,756	1,755	1,787	1,818	283	24	25	26	26	26
Banks	3,848	4,967	5,165	8,283	8,098	9,924	18,752	24,913	17,073	15,374
Arrears	14,250	13,129	10,890	10,422	6,316	6,463	2,390	1,625	3,335	1,012
General government	13,528	12,392	10,515	10,417	6,312	6,458	2,382	1,621	1,518	324
Banks	723	736	375	5	4	5	7	4	2	9
Other sectors	0	0	0	0	0	0	0	0	1,815	680
Other liabilities	1,193	633	829	985	921	1,201	1,938	4,572	4,442	12,593
Monetary authorities	56	7	0	0	0	0	0	0	0	8,895
Long-term	0	0	0	0	0	0	0	0	0	8,895
Short-term	56	7	0	0	0	0	0	0	0	0
General government	34	11	40	36	30	27	29	67	106	112
Long-term	0	0	31	25	19	12	6	0	0	0
Short-term	34	11	9	12	12	14	23	67	106	112
Banks	546	547	711	938	881	1,164	1,894	2,876	3,500	2,237
Long-term	157	82	77	67	125	178	267	478	592	521
Short-term	389	465	634	871	756	986	1,627	2,398	2,908	1,715
Other sectors	557	69	78	11	10	10	14	1,630	836	1,349
Short-term	557	69	78	11	10	10	14	1,630	836	1,349
<b>International Investment Position, net</b>	64,545	43,911	37,179	3,924	-10,635	-31,448	-38,544	-150,218	255,471	118,387

Table 1.10

## International Investment Position of Russia for 2009

(millions of US dollars)

	Position as of 31.12.2008	Changes in Position reflecting:			Position as of 31.12.2009
		transactions	valuation changes	other adjustments	
<b>Assets</b>	1,011,377	42,518	85,913	-30,642	97,789
<b>Direct investment abroad</b>	205,631	45,291	67,460	299	113,050
Equity capital and reinvested earnings	189,463	31,914	67,144	219	99,277
Other capital	16,168	13,377	316	80	13,773
<b>Portfolio investment</b>	24,182	10,376	1,410	2,149	13,935
Equity securities other than investment fund shares	2,698	702	-849	-219	-366
Banks	1,512	288	-20	-219	50
Other sectors	1,187	414	-829	0	-415
Investment fund shares	118	37	5	0	43
Other sectors	118	37	5	0	43
Debt securities	21,365	9,636	2,254	2,368	14,258
Bonds and notes	19,031	9,372	2,379	2,078	13,829
Monetary authorities	0	1	-24	2,388	2,364
Banks	13,909	8,659	2,300	-310	10,649
Other sectors	5,122	712	104	0	815
Money-market instruments	2,334	264	-125	290	429
Banks	353	-182	-323	290	-215
Other sectors	1,982	446	198	0	644
<b>Financial derivatives</b>	5,302	-9,890	6,841	0	-3,049
Banks	5,302	-9,890	6,841	0	-3,049
<b>Other investment</b>	349,980	-6,636	2,237	-34,917	-39,316
Trade credits	18,426	-5,902	5	-7,527	-13,424
General government	1,552	-1,201	4	0	-1,197
Long-term	1,552	-1,201	4	0	-1,197
Other sectors	16,875	-4,701	1	-7,527	-12,227
Short-term	16,875	-4,701	1	-7,527	-12,227

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

	Position as of 31.12.2008	Changes in Position reflecting:			Position as of 31.12.2009
		transactions	valuation changes	other adjustments	
Loans	140,220	-7,532	-1,078	-536	131,075
General government	20,757	2,093	42	-29	22,863
Long-term	20,757	2,093	42	-29	22,863
Banks	58,543	-3,681	-79	-40	54,743
Long-term	24,987	8,123	-337	-14	32,759
Short-term	33,556	-11,804	258	-26	21,984
Other sectors	60,919	-5,943	-1,041	-467	53,468
Long-term	40,195	-660	-380	-135	39,020
Short-term	20,724	-5,283	-660	-333	14,448
Currency and deposits	135,774	-12,531	1,604	-942	123,905
Cash foreign currency	53,870	-6,087	115	-15	47,884
Banks	7,445	-2,004	-27	-15	5,399
Other sectors	46,426	-4,083	142	0	42,485
Long-term deposits	10,407	-1,242	78	0	9,243
Monetary authorities	30	0	0	0	30
Banks	10,377	-1,242	78	0	9,213
Current accounts and short-term deposits	71,497	-5,202	1,410	-927	66,778
Monetary authorities	88	-57	0	0	31
General government	560	4	11	-556	20
Banks	63,122	-6,880	1,399	-371	57,271
Other sectors	7,726	1,731	0	0	9,457
Arrears	44,610	-10,017	1,619	691	36,903
General government	44,397	-11,244	1,589	630	35,373
Banks	213	1,306	29	-18	1,530
Other sectors	0	-78	0	78	0

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

	Position as of 31.12.2008	Changes in Position reflecting:			Position as of 31.12.2009
		transactions	valuation changes	other adjustments	
Non-repatriation of exports proceeds, non-supply of goods and services against import contracts, remittances against fictitious transactions in securities	...	26,592	0	-26,592	0
Indebtedness on supplies according to intergovernmental agreements	1,811	1,829	15	0	1,844
Other assets	9,139	924	72	-10	986
Monetary authorities	46	0	0	0	0
Long-term	46	0	0	0	0
General government	1,704	141	17	0	158
Long-term	1,545	38	7	0	45
Short-term	159	103	11	0	113
Banks	3,636	605	36	-10	631
Long-term	1,343	81	24	-2	102
Short-term	2,293	525	12	-7	529
Other sectors	3,753	178	19	0	197
Short-term	3,753	178	19	0	197
<b>Reserve assets</b>	426,281	3,377	7,965	1,827	13,169
Monetary gold	14,533	0	4,049	4,215	8,264
Special drawing rights	1	8,891	9	0	8,900
Reserve position in the Fund	1,051	831	44	0	876
Foreign exchange	410,695	-6,346	3,863	-2,388	-4,870
<b>Liabilities</b>	755,906	6,273	231,955	-3,355	234,873
<b>Direct investment in reporting economy</b>	215,756	37,134	128,569	1,017	166,720
Equity capital and reinvested earnings	183,357	24,190	128,251	-188	152,252
Other capital	32,398	12,944	318	1,205	14,468

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

	Position as of 31.12.2008	Changes in Position reflecting:			Position as of 31.12.2009	
		transactions	valuation changes	other adjustments		total changes
<b>Portfolio investment</b>	112,560	7,408	95,557	859	103,824	216,385
Equity securities other than investment fund shares	83,051	2,338	86,242	112	88,693	171,744
Banks	8,602	1,159	11,612	112	12,883	21,485
Other sectors	74,449	1,180	74,631	0	75,810	150,259
Investment fund shares	1,476	-341	-137	237	-241	1,235
Other sectors	1,476	-341	-137	237	-241	1,235
Debt securities	28,034	5,411	9,452	510	15,373	43,406
Bonds and notes	26,478	5,920	9,447	524	15,891	42,368
General government	16,157	4,288	5,264	0	9,553	25,710
Banks	2,002	394	672	-5	1,061	3,063
Other sectors	8,318	1,237	3,511	529	5,277	13,595
Money-market instruments	1,556	-509	5	-14	-518	1,038
Banks	1,556	-509	5	-14	-518	1,038
<b>Financial derivatives</b>	10,396	-13,134	9,499	0	-3,635	6,762
Banks	10,396	-13,134	9,499	0	-3,635	6,762
<b>Other investment</b>	417,193	-25,136	-1,670	-5,232	-32,037	385,156
Trade credits	0	626	0	1,464	2,090	2,090
Other sectors	0	626	0	1,464	2,090	2,090
Short-term	0	626	0	1,464	2,090	2,090
Loans	373,751	-31,935	-1,123	-4,647	-37,706	336,045
Monetary authorities	0	2,368	1	0	2,370	2,370
Short-term	0	2,368	1	0	2,370	2,370
General government	10,218	-1,259	11	5	-1,243	8,975
Long-term	10,218	-1,259	11	5	-1,243	8,975
Banks	124,654	-34,464	-806	-41	-35,311	89,343
Long-term	103,398	-22,955	-194	-40	-23,189	80,208
Short-term	21,256	-11,509	-612	-1	-12,121	9,135
Other sectors	238,879	1,420	-329	-4,612	-3,521	235,358
Long-term	216,493	7,770	-46	-4,203	3,522	220,015
Short-term	22,386	-6,350	-284	-409	-7,043	15,343



**Table 1.10 (end)**  
(millions of US dollars)

	Position as of 31.12.2008	Changes in Position reflecting:				Position as of 31.12.2009
		transactions	valuation changes	other adjustments	total changes	
Currency and deposits	35,665	-1,664	-505	-79	-2,249	33,416
Cash national currency	2,718	654	-48	0	607	3,324
Monetary authorities	2,718	654	-48	0	607	3,324
Long-term deposits	15,805	-1,033	-182	62	-1,153	14,652
Banks	15,805	-1,033	-182	62	-1,153	14,652
Current accounts and short-term deposits	17,142	-1,285	-276	-141	-1,702	15,440
Monetary authorities	43	-5	1	0	-3	40
General government	26	0	0	0	0	26
Banks	17,073	-1,281	-277	-141	-1,699	15,374
Arrears	3,335	-662	298	-1,960	-2,323	1,012
General government	1,518	-589	-4	-601	-1,195	324
Banks	2	8	0	-2	6	9
Other sectors	1,815	-81	303	-1,357	-1,135	680
Other liabilities	4,442	8,500	-340	-9	8,151	12,593
Monetary authorities	0	8,887	8	0	8,895	8,895
Long-term	0	8,887	8	0	8,895	8,895
General government	106	-2	8	0	6	112
Short-term	106	-2	8	0	6	112
Banks	3,500	-861	-392	-9	-1,263	2,237
Long-term	592	-73	-1	4	-70	521
Short-term	2,908	-788	-391	-13	-1,192	1,715
Other sectors	836	476	36	0	512	1,349
Short-term	836	476	36	0	512	1,349
<b>International Investment Position, net</b>	<b>255,471</b>	<b>36,245</b>	<b>-146,042</b>	<b>-27,286</b>	<b>-137,084</b>	<b>118,387</b>

Table 1.11

## International Investment Position of the Banking Sector of Russia

(millions of US dollars)

	Position as of 31.12.2009	Changes in Position reflecting:				Position as of 30.06.2010
		transactions	valuation changes	other adjustments	total changes	
<b>Assets</b>	165,965	-10,135	-6,494	-72	-16,701	149,264
<b>Direct investments abroad</b>	5,062	545	-537	-9	-1	5,061
Equity capital and reinvested earnings	4,329	546	-478	-9	59	4,388
Other capital	733	-1	-59	0	-60	673
<b>Portfolio investments</b>	26,258	-849	-1,085	-5	-1,938	24,319
Equity securities	1,561	680	-209	15	486	2,047
Debt securities	24,696	-1,528	-875	-21	-2,424	22,272
long-term	24,559	-1,888	-966	40	-2,814	21,744
short-term	138	360	91	-60	390	528
<b>Financial derivatives</b>	2,222	-3,038	2,258	0	-779	1,443
<b>Other investments</b>	132,423	-6,793	-7,131	-58	-13,982	118,441
Currency and deposits	71,883	-15,207	-3,414	-54	-18,676	53,207
Cash foreign currency	5,399	-317	-349	-4	-670	4,729
Demand and term deposits	66,484	-14,891	-3,065	-50	-18,006	48,479
long-term	9,213	-56	-89	0	-145	9,068
short-term	57,271	-14,835	-2,976	-50	-17,861	39,410
Loans	54,743	8,711	-3,592	0	5,119	59,862
long-term	32,759	4,198	-233	0	3,964	36,723
short-term	21,984	4,514	-3,359	0	1,155	23,139
Arrears	1,530	-667	-8	8	-678	852
Other assets	4,267	369	-106	-11	252	4,520
long-term	1,446	248	-42	-3	203	1,649
short-term	2,822	121	-64	-8	49	2,871

**Table 1.11 (end)**  
(millions of US dollars)

	Position as of 31.12.2009	Changes in Position reflecting:				Position as of 30.06.2010
		transactions	valuation changes	other adjustments	total changes	
<b>Liabilities</b>	178,912	-2,542	-6,523	1,257	-7,808	171,104
<b>Direct investments in Russia</b>	25,728	1,701	-1,891	-157	-348	25,380
Equity capital and reinvested earnings	24,231	1,699	-1,867	-151	-319	23,912
Other capital	1,497	1	-24	-6	-29	1,468
<b>Portfolio investments</b>	26,488	1,403	-4,129	1,533	-1,194	25,294
Equity securities	22,387	1,681	-3,882	1,606	-595	21,792
Debt securities	4,101	-279	-247	-73	-599	3,502
long-term	3,063	17	-225	-73	-281	2,782
short-term	1,038	-295	-22	0	-317	721
<b>Financial derivatives</b>	5,082	-5,188	3,387	0	-1,801	3,282
<b>Other investments</b>	121,614	-458	-3,890	-119	-4,466	117,148
Deposits	30,026	2,621	-1,116	-121	1,384	31,410
long-term	14,652	-126	-351	-70	-547	14,105
short-term	15,374	2,747	-764	-51	1,931	17,305
Loans	89,343	-3,474	-2,656	3	-6,127	83,216
long-term	80,208	-5,128	-2,148	3	-7,274	72,934
short-term	9,135	1,655	-508	0	1,147	10,282
Arrears	9	7	0	0	6	15
Other liabilities	2,237	389	-117	-1	271	2,508
long-term	521	60	-58	0	2	523
short-term	1,715	329	-59	-1	269	1,984
<b>International investment position, net</b>	-12,948	-7,592	28	-1,328	-8,892	-21,840

Table 1.12

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

(millions of US dollars)

	Exports (FOB)				Imports (FOB)				Trade balance						
	total	% of the corresponding period of the previous year	of which:		total	% of the corresponding period of the previous year	of which:		total	% of the corresponding period of the previous year	of which:				
			with non-CIS countries	% of the corresponding period of the previous year			with CIS countries	% of the corresponding period of the previous year			with non-CIS countries	% of the corresponding period of the previous year	with CIS countries	% of the corresponding period of the previous year	
<b>2009</b>	303,388	64.3	255,270	63.7	48,118	67.6	191,803	65.7	167,726	66.3	24,077	61.8	111,585	87,544	24,041
<b>2009</b>															
Q1	57,265	52.0	48,292	51.4	8,973	55.3	38,482	63.9	33,912	65.4	4,570	54.8	18,783	14,380	4,403
Q2	68,113	53.8	56,916	53.7	11,197	54.3	43,930	58.2	38,274	59.3	5,655	51.8	24,183	18,642	5,541
Q3	82,451	60.3	69,459	59.5	12,992	64.8	49,049	59.2	42,878	60.4	6,171	51.9	33,402	26,581	6,821
Q4	95,559	97.5	80,603	96.2	14,956	105.2	60,342	82.3	52,662	80.4	7,680	98.3	35,216	27,941	7,276
September	28,752	65.7	24,403	64.8	4,349	71.4	17,614	64.7	15,418	66.1	2,196	56.4	11,138	8,985	2,153
October	30,462	77.9	25,899	78.4	4,563	75.4	19,327	70.4	16,807	69.5	2,520	77.1	11,135	9,092	2,043
November	30,854	101.7	25,776	98.6	5,078	120.9	19,389	88.7	16,885	85.9	2,504	113.8	11,465	8,891	2,574
December	34,243	119.7	28,928	117.4	5,315	133.9	21,626	90.2	18,970	87.6	2,656	113.6	12,617	9,958	2,659
<b>2010</b>															
Q1	92,266	161.1	79,726	165.1	12,539	139.7	45,690	118.7	38,950	114.9	6,740	147.5	46,576	40,777	5,799
Q2	97,578	143.3	82,819	145.5	14,759	131.8	58,192	132.5	49,701	129.9	8,491	150.2	39,387	33,119	6,268
January	27,683	154.5	23,870	155.5	3,813	148.8	11,372	108.0	9,615	104.4	1,757	133.7	16,311	14,255	2,056
February	30,564	164.4	26,608	169.3	3,956	138.0	15,517	115.4	13,280	111.6	2,237	144.0	15,047	13,328	1,719
March	34,019	163.8	29,249	169.9	4,770	134.6	18,800	129.6	16,055	125.4	2,745	161.2	15,219	13,194	2,025
April	33,567	159.5	28,532	165.6	5,035	132.0	19,184	130.1	16,390	126.6	2,794	154.9	14,383	12,142	2,241
May	31,925	141.4	27,222	144.2	4,703	127.1	19,375	140.5	16,550	138.6	2,825	153.0	12,550	10,672	1,878
June	32,087	131.0	27,065	130.1	5,022	136.3	19,634	127.6	16,761	125.2	2,873	143.2	12,453	10,304	2,149
July <sup>1</sup>	<b>31,427</b>	<b>119.1</b>	<b>26,347</b>	<b>118.6</b>	<b>5,080</b>	<b>122.1</b>	<b>20,997</b>	<b>132.2</b>	<b>17,934</b>	<b>128.5</b>	<b>3,063</b>	<b>158.3</b>	<b>10,430</b>	<b>8,413</b>	<b>2,017</b>
August <sup>1</sup>	<b>31,782</b>	<b>116.3</b>	<b>26,401</b>	<b>115.6</b>	<b>5,381</b>	<b>120.0</b>	<b>23,820</b>	<b>153.2</b>	<b>20,559</b>	<b>152.2</b>	<b>3,261</b>	<b>159.8</b>	<b>7,962</b>	<b>5,842</b>	<b>2,120</b>
September <sup>1</sup>	33,957	118.1	28,595	117.2	5,362	123.3	23,550	133.7	20,125	130.5	3,425	156.0	10,407	8,470	1,937

<sup>1</sup> Including the Bank of Russia estimation of intra-trade between Russia and Kazakhstan. The estimation was made in view of lack of official statistics due to the abolition of customs clearance on the Russian-Kazakhstan border after the establishment of the Customs Union from the 1st of July 2010.

Table 1.13

## International Reserves of the Russian Federation

(millions of US dollars)

	International reserves	Of which:				gold
		foreign exchange reserves	of which:			
			foreign exchange	SDRs <sup>1</sup>	reserve position in IMF	
<b>2007</b>						
31.12	478,762	466,750	466,376	1	374	12,012
<b>2008</b>						
31.01	488,368	475,072	474,694	1	377	13,296
29.02	494,932	481,011	480,629	1	381	13,921
31.03	512,584	498,890	498,499	1	389	13,694
30.04	532,474	519,758	519,372	1	384	12,716
31.05	546,035	533,109	532,725	1	384	12,926
30.06	568,966	555,182	554,794	1	387	13,785
31.07	596,566	582,679	582,294	1	384	13,887
31.08	582,212	569,123	568,750	1	372	13,089
30.09	556,813	542,839	542,470	1	369	13,974
31.10	484,590	472,005	471,652	1	353	12,585
30.11	455,730	442,391	441,373	1	1,018	13,339
31.12	426,281	411,748	410,695	1	1,051	14,533
<b>2009</b>						
31.01	386,892	371,426	370,407	1	1,018	15,466
28.02	384,090	368,157	367,151	2	1,004	15,932
31.03	383,808	368,065	366,876	2	1,187	15,743
30.04	383,788	368,348	367,157	2	1,189	15,440
31.05	404,170	387,280	385,738	3	1,539	16,889
30.06	412,512	395,891	394,187	3	1,701	16,621
31.07	401,908	384,875	383,170	3	1,701	17,033
31.08	409,546	391,876	383,044	6,907	1,925	17,670
30.09	413,364	394,518	383,578	8,993	1,947	18,846
31.10	434,435	414,028	403,048	9,026	1,954	20,407
30.11	447,671	424,692	413,573	9,140	1,979	22,979
31.12	439,450	416,653	405,825	8,901	1,927	22,798
<b>2010</b>						
31.01	436,267	413,514	402,778	8,826	1,911	22,753
28.02	436,775	413,334	402,750	8,700	1,884	23,441
31.03	447,442	423,321	412,834	8,621	1,866	24,120
30.04	461,169	435,565	425,126	8,582	1,858	25,603
31.05	456,434	428,991	418,808	8,371	1,812	27,443
30.06	461,201	432,994	422,778	8,398	1,818	28,206
31.07	475,307	448,043	437,551	8,625	1,867	27,264
31.08	476,266	447,071	436,647	8,568	1,855	29,195
30.09	490,099	458,319	447,567	8,839	1,913	31,780
31.10	497,082	463,767	452,905	8,930	1,932	33,315

<sup>1</sup> In August and September 2009 the IMF implemented two new allocations of SDRs among member countries of the Fund. The Russian Federation has received such assets for the first time since having joined the IMF in the period after the preceding SDR allocation.

Table 1.14

## International Reserves and Foreign Currency Liquidity – Russia

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

(millions of US dollars)

	31.10.2010
A. Official reserves	497,082.1
(1) Foreign currency reserves (in convertible foreign currencies)	443,490.7
(a) Securities	424,915.9
of which: issuer headquartered in reporting country but located abroad	—
(b) total currency and deposits (including gold deposits) with:	18,574.8
(i) other national central banks	4,318.0
(ii) banks headquartered in the reporting country	1,677.1
of which: located abroad	1,677.1
(iii) banks headquartered outside the reporting country	12,573.1
of which: located in the reporting country	—
(2) IMF reserve position	1,932.4
(3) SDRs	8,930.4
(4) Gold (is valued at current quotations of the Bank of Russia)	33,314.6
— volume in millions of fine troy ounces	24.9
(5) Other reserve assets (specify)	9,413.9
— financial derivatives	—
— loans to nonbank nonresidents	—
— other (assets in the form of reverse repo)	9,413.9
B. Other foreign currency assets (specify)	55.0
— securities not included in official reserve assets	—
— deposits not included in official reserve assets	55.0
— loans not included in official reserve assets	—
— financial derivatives not included in official reserves	—
— gold not included in official reserve assets	—
— other	—

Table 1.14 (cont.)

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

*(millions of US dollars)*

	Total	Maturity breakdown (residual maturity)		
		up to 1 month	more than 1 month and up to 3 months	more than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	—5,867.1	—77.6	—425.6	—5,363.9
— outflows (—), principal	—4,123.2	—97.8	—186.4	—3,839.0
— outflows (—), interest	—2,481.2	—6.7	—365.7	—2,108.8
— inflows (+), principal	453.9	12.0	103.6	338.3
— inflows (+), interest	283.4	15.0	22.9	245.5
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)	—	—	—	—
(a) short positions (—)	—	—	—	—
(b) long positions (+)	—	—	—	—
3. Other (specify)	—	—	—	—
— outflows related to repos (—)	—	—	—	—
— inflows related to reverse repos (+)	—	—	—	—
— trade credit (—)	—	—	—	—
— trade credit (+)	—	—	—	—
— other accounts payable (—)	—	—	—	—
— other accounts receivable (+)	—	—	—	—

Table 1.14 (cont.)

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

(millions of US dollars)

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



Table 1.14 (end)

## IV. Memo Items

(millions of US dollars)

	31.10.2010
(1) To be reported with standard periodicity and timeliness:	
(a) short-term domestic currency debt indexed to the exchange rate	—
(b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency)	—
— derivatives (forwards, futures, or options contracts)	—
— short positions	—
— long positions	—
— other instruments	—
(c) pledged assets	—
— included in reserve assets	—
— included in other foreign currency assets	—
(d) securities lent and on repo	—1,295.9
— lent or repoed and included in Section I	—5,637.2
— lent or repoed but not included in Section I	—58.0
— borrowed or acquired and included in Section I	—
— borrowed or acquired but not included in Section I <sup>1</sup>	4,399.3
(e) financial derivative assets (net, marked to market)	0.0
— forwards	—
— futures	—
— swaps	—
— options	0.0
— other	—
(f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year	
— aggregate short and long positions in forwards and futures in foreign currencies vis-a-vis the domestic currency (including the forward leg of currency swaps)	
(a) short positions (—)	—
(b) long positions (+)	—
— aggregate short and long positions of options in foreign currencies vis-a-vis the domestic currency	
(a) short positions	—
(i) bought puts	—
(ii) written calls	—
(b) long positions	—
(i) bought calls	—
(ii) written puts	—
(2) To be disclosed less frequently:	
(a) currency composition of reserves (by groups of currencies)	—
— currencies in SDR basket <sup>2</sup>	—
— currencies not in SDR basket	—
— by individual currencies (optional)	—

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



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

	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007	Dec, 2008	Dec, 2009
Claims on other sectors	1,522	1,541	1,439	1,259	1,252	1,250	924	116,267	168,960
Other financial institutions	106	190	328	328	328	328	328	672	692
Public nonfinancial organizations	80	58	55	39	28	21	9	114,339	166,917
Other nonfinancial organizations	1,336	1,294	1,056	892	896	902	588	1,255	1,351
Households	—	—	—	—	—	—	—	—	—
Monetary base	928,320	1,232,633	1,914,312	2,380,324	2,914,243	4,122,406	5,513,332	5,578,717	6,467,318
Currency in circulation	623,463	813,905	1,224,685	1,669,911	2,195,379	3,062,083	4,118,563	4,372,081	4,622,921
Liabilities to credit institutions	304,857	418,728	689,627	710,413	718,864	1,060,323	1,394,769	1,206,636	1,844,397
Deposits	304,857	418,728	689,627	700,664	685,967	957,250	1,294,099	1,194,165	1,560,689
Securities other than shares	—	—	—	9,749	32,896	103,073	100,670	12,472	283,708
Other liabilities to credit institutions	—	—	—	—	—	—	—	815,797	170,607
Deposits included in broad money	22,277	28,273	31,355	35,747	43,184	58,572	445,917	271,778	162,189
Transferable deposits	22,275	28,244	31,350	35,730	43,149	58,564	445,912	171,777	116,487
Other financial institutions	182	146	214	0	169	82	111	91	196
Public nonfinancial organizations	21,435	27,086	29,693	33,801	41,207	54,830	200,611	165,904	108,275
Other nonfinancial organizations	658	1,012	1,443	1,930	1,773	3,652	245,191	5,781	8,016
Households	—	—	—	—	—	—	—	—	—
Other deposits	1	29	4	17	35	7	5	100,001	45,701
Public nonfinancial organizations	1	28	4	16	34	7	5	100,001	45,701
Other nonfinancial organizations	1	1	1	1	1	1	1	1	1
Households	—	—	—	—	—	—	—	—	—
Shares and other equity	242,312	364,731	298,234	188,043	210,373	84,156	462,051	1,902,352	2,099,113
Other items (net)	186,987	180,810	162,950	353,964	251,707	350,408	150,349	461,830	699,359
Other liabilities	289,429	276,633	267,063	458,411	372,839	472,500	376,553	836,398	960,517
Other assets	102,442	95,823	104,114	104,447	121,131	122,092	226,204	374,568	261,158



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

	Dec, 2009	Jan, 2010	Feb, 2010	Mar, 2010	Apr, 2010	May, 2010	Jun, 2010	Jul, 2010	Aug, 2010	Sep, 2010
Claims on other sectors	168,960	170,745	145,655	133,465	133,206	136,237	133,909	136,777	132,561	126,497
Other financial institutions	692	701	704	721	683	673	683	7,592	7,578	7,578
Public nonfinancial organizations	166,917	166,917	141,576	129,535	129,473	132,680	130,461	124,564	120,153	114,595
Other nonfinancial organizations	1,351	3,127	3,375	3,209	3,051	2,884	2,765	4,621	4,829	4,324
Households	—	—	—	—	—	—	—	—	—	—
Monetary base	6,467,318	5,785,743	5,968,698	6,363,865	6,794,986	6,859,023	7,195,029	7,068,334	7,207,929	7,125,993
Currency in circulation	4,622,921	4,303,987	4,379,422	4,411,231	4,643,472	4,714,619	4,828,120	4,944,964	4,962,728	5,024,457
Liabilities to credit institutions	1,844,397	1,481,756	1,589,276	1,952,635	2,151,514	2,144,404	2,366,910	2,123,370	2,245,201	2,101,536
Deposits	1,560,689	1,030,024	1,101,396	1,216,703	1,314,694	1,301,302	1,416,141	1,136,783	1,254,939	1,291,556
Securities other than shares	283,708	451,733	487,880	735,932	836,820	843,102	950,769	986,587	990,262	809,980
Other liabilities to credit institutions	170,607	64,736	73,407	15,919	10,964	2,164	248	475	297	369
Deposits included in broad money	162,189	177,125	175,807	171,460	159,103	174,001	80,226	68,013	68,806	73,487
Transferable deposits	116,487	141,724	175,805	163,357	144,601	161,199	62,226	48,629	54,548	56,969
Other financial institutions	196	99	55	726	53	58	59	26	36	357
Public nonfinancial organizations	108,275	130,439	156,837	151,054	133,010	147,701	50,620	37,263	43,539	45,337
Other nonfinancial organizations	8,016	11,186	18,913	11,577	11,538	13,439	11,546	11,340	10,973	11,275
Households	—	—	—	—	—	—	—	—	—	—
Other deposits	45,701	35,401	1	8,102	14,502	12,802	18,000	19,384	14,259	16,518
Public nonfinancial organizations	45,701	35,401	1	8,102	14,501	12,802	17,999	19,383	14,258	16,517
Other nonfinancial organizations	1	1	1	1	1	1	1	1	1	1
Households	—	—	—	—	—	—	—	—	—	—
Shares and other equity	2,099,113	2,099,104	2,099,089	2,099,039	2,161,820	2,161,712	2,161,592	2,161,462	2,161,357	2,161,283
Other items (net)	699,359	690,187	629,566	294,089	126,665	431,264	434,470	332,918	418,023	681,830
Other liabilities	960,517	989,075	898,213	568,907	398,640	693,840	698,754	594,801	692,881	967,788
Other assets	261,158	298,888	268,647	274,817	271,975	262,576	264,284	261,882	274,859	285,958

Table 1.16

## Credit Institutions Survey

(millions of rubles, end of period)

	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007	Dec, 2008	Dec, 2009
Net foreign assets	156,450	136,300	-112,484	-241,276	-408,973	-1,126,209	-1,839,200	-336,461	899,134
Claims on nonresidents	547,480	605,438	608,919	707,892	1,093,836	1,645,418	2,293,531	4,679,167	4,847,135
Foreign currency	27,989	37,963	56,215	56,064	69,434	80,332	72,226	219,139	163,398
Deposits	386,212	365,163	323,102	339,287	458,603	753,303	999,657	2,157,079	2,034,557
Securities other than shares	24,521	41,013	48,985	104,683	189,222	193,503	261,250	407,514	738,960
Loans	100,673	151,615	168,465	192,569	339,305	578,424	846,577	1,724,395	1,722,078
Other	8,085	9,683	12,153	15,289	37,272	39,855	113,621	171,039	188,143
Liabilities to nonresidents	391,030	469,138	721,404	949,168	1,502,809	2,771,627	4,132,732	5,015,627	3,948,001
Deposits	184,417	196,154	276,806	272,115	358,987	741,386	1,004,393	979,749	926,457
Securities other than shares	46,244	56,188	35,881	50,763	52,557	86,914	151,394	109,842	127,228
Loans	122,799	184,583	372,072	557,222	995,805	1,807,624	2,797,763	3,714,690	2,756,971
Other	37,570	32,212	36,644	69,068	95,460	135,704	179,182	211,347	137,345
Claims on central bank	356,772	471,563	768,915	847,182	905,982	1,339,565	1,817,704	2,593,010	2,599,066
Currency	39,624	50,659	77,646	135,156	186,139	276,909	416,326	577,251	584,869
Deposits	317,147	420,904	691,269	702,276	686,946	959,583	1,300,708	2,003,287	1,730,489
Securities other than shares	-	-	-	9,749	32,896	103,073	100,670	12,472	283,708
Net claims on general government	496,891	615,113	651,264	615,406	479,223	478,163	562,016	196,924	584,062
Claims on federal government	563,352	646,127	648,099	629,057	518,685	585,061	624,942	534,387	878,463
Securities	368,791	446,599	461,310	470,820	513,028	576,433	616,037	513,178	851,623
Other claims	194,561	199,528	186,789	158,237	5,658	8,628	8,905	21,209	26,840
Claims on state and local government	27,612	52,314	98,844	133,748	153,467	195,332	243,696	352,608	499,197
Securities	8,611	22,064	48,536	79,136	88,239	100,869	123,985	195,906	268,983
Other claims	19,001	30,250	50,308	54,612	65,228	94,463	119,710	156,702	230,214
Liabilities to federal government	49,199	46,541	39,622	34,935	29,096	38,129	26,682	419,277	565,086
Deposits	28,524	30,683	29,426	29,283	25,293	32,711	20,681	405,163	551,412
Other liabilities	20,675	15,858	10,196	5,652	3,803	5,419	6,001	14,114	13,675

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

	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007	Dec, 2008	Dec, 2009
Liabilities to state and local government	44,875	36,787	56,057	112,464	163,833	264,101	279,940	270,793	228,512
Deposits	44,875	36,787	56,057	112,464	163,833	264,101	279,940	270,793	228,512
Other liabilities	—	—	—	—	—	—	—	—	—
Claims on other sectors	1,594,048	2,089,396	2,988,858	4,372,740	5,888,194	8,760,949	13,079,971	17,873,883	18,167,397
Other financial institutions	23,230	32,958	55,611	74,041	101,616	227,496	251,307	545,564	520,534
Public nonfinancial organizations	83,238	122,938	142,969	166,550	193,785	221,432	288,704	292,619	283,606
Other nonfinancial organizations	1,391,602	1,790,676	2,490,461	3,513,303	4,415,560	6,248,720	9,301,728	12,691,394	13,496,339
Households	95,978	142,823	299,818	618,845	1,177,233	2,063,302	3,238,232	4,344,306	3,866,918
Liabilities to central bank	250,918	226,103	200,868	179,826	28,945	44,338	50,695	3,844,329	1,896,562
Deposits included in broad money	1,531,674	2,068,393	2,782,426	3,728,120	5,170,330	7,305,648	10,488,530	12,708,079	15,319,838
Transferable deposits	576,856	697,907	981,013	1,252,984	1,770,131	2,688,671	3,754,380	3,624,791	4,139,960
Other financial institutions	19,809	37,357	68,923	91,464	127,710	155,827	212,834	164,092	200,692
Public nonfinancial organizations	76,718	89,031	85,893	96,932	127,591	148,906	221,930	317,864	355,705
Other nonfinancial organizations	365,300	437,442	621,086	812,001	1,133,417	1,755,405	2,395,462	2,236,475	2,449,767
Households	115,029	134,076	205,111	252,587	381,413	628,533	924,154	906,359	1,133,796
Other deposits	954,819	1,370,486	1,801,413	2,475,136	3,400,199	4,616,978	6,734,149	9,083,288	11,179,878
Other financial institutions	27,662	56,274	36,771	88,606	123,898	159,183	263,664	445,247	542,459
Public nonfinancial organizations	61,082	50,532	59,309	57,952	67,143	79,518	85,992	335,903	417,145
Other nonfinancial organizations	283,956	343,823	363,992	568,186	796,302	1,162,028	2,094,871	3,249,274	3,812,020
Households	582,118	919,857	1,341,341	1,760,393	2,412,855	3,216,248	4,289,622	5,052,865	6,408,254
Deposits excluded from broad money	77,544	43,701	30,257	35,962	31,863	21,736	40,720	237,950	182,580
Securities other than shares excluded from broad money	217,641	343,678	509,582	482,889	527,397	723,735	701,375	644,754	576,677
Shares and other equity	358,316	472,952	650,153	839,910	1,163,412	1,574,641	2,739,898	3,255,824	4,120,309
Other items (net)	168,067	157,547	123,266	327,345	—57,520	—217,630	—400,725	—363,581	153,694
Other liabilities	404,263	441,313	468,413	712,700	586,187	732,991	910,201	1,503,191	2,624,954
Other assets	266,740	298,303	349,700	380,413	605,121	864,011	1,212,444	1,690,397	2,190,106
Consolidation adjustment	30,544	14,537	4,553	—4,942	—38,586	—86,611	—98,481	—176,375	—281,154

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

	Dec, 2009	Jan, 2010	Feb, 2010	Mar, 2010	Apr, 2010	May, 2010	Jun, 2010	Jul, 2010	Aug, 2010	Sep, 2010
<b>Net foreign assets</b>										
Claims on nonresidents	899,134	1,149,022	1,137,473	875,309	<b>763,206</b>	<b>709,935</b>	<b>611,138</b>	<b>683,691</b>	<b>530,907</b>	406,705
Foreign currency	4,847,135	5,109,313	5,026,101	4,728,028	4,565,565	4,518,374	4,517,867	4,663,600	4,596,273	4,750,490
Deposits	163,398	161,014	162,596	160,789	158,467	164,186	147,638	142,950	137,430	141,760
Securities other than shares	2,034,557	2,178,498	2,138,020	1,889,642	1,826,096	1,770,279	1,527,566	1,601,637	1,561,649	1,649,976
Loans	738,960	719,536	705,089	685,370	649,035	679,138	691,061	674,401	699,032	646,890
Other	1,722,078	1,843,912	1,809,650	1,787,157	1,727,057	1,674,267	1,913,089	2,005,853	1,955,774	2,066,392
Liabilities to nonresidents	188,143	206,353	210,746	205,069	204,909	230,503	238,514	238,758	242,387	245,472
Deposits	3,948,001	3,960,291	3,888,628	3,852,719	<b>3,802,358</b>	<b>3,808,439</b>	<b>3,906,729</b>	<b>3,979,909</b>	<b>4,065,365</b>	4,343,785
Securities other than shares	926,457	926,575	912,331	941,566	929,348	931,608	1,004,607	1,022,948	1,046,725	1,122,823
Loans	127,228	143,472	129,611	126,358	<b>124,512</b>	<b>120,168</b>	<b>112,980</b>	<b>116,908</b>	<b>118,078</b>	119,423
Other	2,756,971	2,757,322	2,714,933	2,659,083	2,624,579	2,630,962	2,662,033	2,710,634	2,773,639	2,975,283
Claims on central bank	137,345	132,922	131,752	125,712	123,919	125,702	127,109	129,419	126,924	126,256
Currency	2,599,066	1,976,936	2,091,711	2,393,065	2,624,344	2,620,566	2,827,297	2,599,358	2,729,744	2,601,159
Deposits	584,869	430,722	429,418	425,146	462,424	474,306	460,388	477,658	484,880	499,928
Securities other than shares	1,730,489	1,094,481	1,174,413	1,231,986	1,325,101	1,303,158	1,416,140	1,135,113	1,254,602	1,291,251
Net claims on general government	283,708	451,733	487,880	735,932	836,820	843,102	950,769	986,587	990,262	809,980
Claims on federal government	584,062	679,548	653,616	508,009	371,023	363,536	439,366	490,765	462,616	631,083
Securities	878,463	948,902	940,786	916,164	942,951	923,890	971,266	1,031,840	1,089,241	1,171,640
Other claims	851,623	923,303	918,960	898,369	925,732	907,198	954,860	1,001,994	1,063,829	1,147,598
Claims on state and local government	26,840	25,599	21,827	17,794	17,219	16,692	16,406	29,846	25,412	24,042
Securities	499,197	524,573	517,523	530,963	525,499	524,658	525,436	528,359	518,708	536,775
Other claims	268,983	290,648	296,239	302,831	311,396	323,335	317,580	324,536	321,098	340,041
Liabilities to federal government	230,214	233,924	221,284	228,132	214,103	201,323	207,857	203,823	197,610	196,734
Deposits	565,086	521,427	555,949	609,127	649,838	643,846	604,845	601,193	679,550	640,473
Other liabilities	551,412	505,577	537,062	591,463	631,118	626,950	588,370	586,092	665,508	625,211
	13,675	15,851	18,887	17,664	18,719	16,896	16,475	15,102	14,042	15,262



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

	Dec, 2009	Jan, 2010	Feb, 2010	Mar, 2010	Apr, 2010	May, 2010	Jun, 2010	Jul, 2010	Aug, 2010	Sep, 2010
Liabilities to state and local government	228,512	272,499	248,745	329,991	447,589	441,167	452,491	468,240	465,784	436,859
Deposits	228,512	272,499	248,745	329,991	447,589	441,167	452,491	468,240	465,784	436,859
Other liabilities	—	—	—	—	—	—	—	—	—	—
Claims on other sectors	18,167,397	18,185,578	18,026,593	18,147,281	18,602,843	18,857,565	19,161,223	19,311,386	19,544,489	19,967,646
Other financial institutions	520,534	496,582	499,097	511,074	509,126	502,830	520,432	550,810	548,476	578,297
Public nonfinancial organizations	283,606	289,225	271,656	274,317	280,835	281,998	293,914	281,023	288,404	297,355
Other nonfinancial organizations	13,496,339	13,565,818	13,440,458	13,532,666	13,857,656	14,058,496	14,272,272	14,333,554	14,472,026	14,789,196
Households	3,866,918	3,833,953	3,815,382	3,829,223	3,955,226	4,014,241	4,074,605	4,146,000	4,235,582	4,302,797
Liabilities to central bank	1,896,562	1,597,757	1,396,753	1,150,599	1,129,260	890,816	950,528	824,006	751,670	739,970
Deposits included in broad money	15,319,838	15,179,162	15,281,558	15,495,219	15,677,318	16,032,631	16,393,304	16,502,010	16,671,838	16,939,821
Transferable deposits	4,139,960	3,998,876	4,077,430	4,190,043	4,186,605	4,370,148	4,601,780	4,518,769	4,685,211	4,836,296
Other financial institutions	200,692	203,537	243,771	278,326	265,616	275,059	293,943	269,396	276,577	300,134
Public nonfinancial organizations	355,705	315,963	311,262	345,577	309,338	298,287	302,584	293,600	298,973	330,261
Other nonfinancial organizations	2,449,767	2,453,356	2,453,254	2,499,408	2,466,455	2,621,166	2,738,679	2,653,933	2,822,393	2,913,563
Households	1,133,796	1,026,020	1,069,142	1,066,732	1,145,196	1,175,635	1,266,575	1,301,841	1,287,268	1,292,338
Other deposits	11,179,878	11,180,286	11,204,128	11,305,176	11,490,713	11,662,484	11,791,524	11,983,241	11,986,626	12,103,525
Other financial institutions	542,459	537,743	514,694	524,428	567,765	553,259	549,312	569,903	580,160	606,677
Public nonfinancial organizations	417,145	383,483	401,473	407,306	389,477	379,836	361,945	350,359	350,128	329,983
Other nonfinancial organizations	3,812,020	3,726,051	3,627,585	3,584,016	3,585,893	3,663,244	3,642,867	3,677,923	3,538,488	3,493,950
Households	6,408,254	6,533,008	6,660,376	6,789,427	6,947,577	7,066,145	7,237,399	7,385,055	7,517,850	7,672,916
Deposits excluded from broad money	182,580	229,537	216,761	203,672	202,012	200,686	206,992	184,352	191,644	203,043
Securities other than shares excluded from broad money	576,677	545,869	527,503	548,726	<b>529,894</b>	<b>534,679</b>	<b>539,989</b>	<b>547,521</b>	<b>529,916</b>	557,679
Shares and other equity	4,120,309	4,180,227	4,184,535	4,248,828	4,222,055	4,195,190	4,236,550	4,316,813	4,354,038	4,389,537
Other items (net)	153,694	258,532	302,284	276,620	600,878	697,598	711,660	710,498	768,650	776,542
Other liabilities	2,624,954	2,720,302	2,790,102	2,749,742	2,806,941	2,884,708	2,935,563	2,928,995	3,011,001	3,018,285
Other assets	2,190,106	2,123,538	2,169,023	2,126,056	1,874,684	1,876,050	1,924,176	1,926,755	1,957,041	1,959,510
Consolidation adjustment	-281,154	-338,232	-318,795	-347,067	-331,379	-311,059	-299,727	-291,742	-285,309	-282,232

Table 1.17

## Banking System Survey

*(millions of rubles, end of period)*

	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007	Dec, 2008	Dec, 2009
Net foreign assets	1,044,537	1,518,948	2,057,975	3,154,277	4,847,029	6,881,452	9,914,137	12,191,390	13,922,893
Claims on nonresidents	1,723,171	2,221,115	3,000,017	4,318,373	6,648,649	9,732,291	14,048,057	17,208,297	18,212,703
Liabilities to nonresidents	678,634	702,168	942,042	1,164,096	1,801,620	2,850,839	4,133,920	5,016,907	4,289,810
Domestic claims	2,285,677	2,899,756	3,673,209	4,367,879	4,498,468	5,799,236	8,325,906	10,645,096	13,345,784
Net claims on general government	690,108	808,819	682,911	-6,119	-1,390,978	-2,962,964	-4,754,989	-7,345,054	-4,990,573
Claims on federal government	1,051,483	1,197,713	1,125,794	1,055,713	794,817	832,145	979,456	887,765	1,235,654
Claims on state and local government	27,612	52,314	98,844	133,748	153,467	195,332	243,696	353,954	500,601
Liabilities to federal government	316,477	370,476	441,898	997,654	2,048,766	3,499,952	5,352,799	7,883,679	6,076,498
Liabilities to state and local government	72,511	70,732	99,829	197,927	290,495	490,489	625,342	703,093	650,330
Claims on other sectors	1,595,570	2,090,937	2,990,297	4,373,998	5,889,446	8,762,200	13,080,896	17,990,150	18,336,357
Other financial institutions	23,336	33,148	55,939	74,368	101,943	227,823	251,634	546,236	521,226
Public nonfinancial organizations	83,318	122,996	143,024	166,590	193,813	221,452	288,713	406,958	450,523
Other nonfinancial organizations	1,392,938	1,791,970	2,491,517	3,514,195	4,416,457	6,249,622	9,302,315	12,692,650	13,497,690
Households	95,978	142,823	299,818	618,845	1,177,233	2,063,302	3,238,232	4,344,306	3,866,918

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

	Dec, 2001	Dec, 2002	Dec, 2003	Dec, 2004	Dec, 2005	Dec, 2006	Dec, 2007	Dec, 2008	Dec, 2009
Broad money liabilities	2,137,789	2,859,911	3,960,820	5,298,623	7,222,753	10,149,394	14,636,684	16,774,686	19,520,078
Currency outside banking system	583,838	763,246	1,147,039	1,534,755	2,009,240	2,785,174	3,702,237	3,794,829	4,038,051
Transferable deposits	599,131	726,151	1,012,364	1,288,714	1,813,280	2,747,235	4,200,292	3,796,567	4,256,447
Other financial institutions	19,991	37,503	69,137	91,464	127,879	155,909	212,944	164,183	200,887
Public nonfinancial organizations	98,153	116,117	115,587	130,733	168,798	203,736	422,541	483,768	463,980
Other nonfinancial organizations	365,958	438,454	622,529	813,930	1,135,190	1,759,058	2,640,653	2,242,256	2,457,783
Households	115,029	134,076	205,111	252,587	381,413	628,533	924,154	906,359	1,133,796
Other deposits	954,820	1,370,515	1,801,417	2,475,153	3,400,234	4,616,985	6,734,155	9,183,289	11,225,579
Other financial institutions	27,662	56,274	36,771	88,606	123,898	159,183	263,664	445,247	542,459
Public nonfinancial organizations	61,083	50,560	59,313	57,968	67,178	79,525	85,997	435,903	462,846
Other nonfinancial organizations	283,956	343,823	363,993	568,186	796,303	1,162,028	2,094,871	3,249,274	3,812,021
Households	582,118	919,857	1,341,341	1,760,393	2,412,855	3,216,248	4,289,622	5,052,865	6,408,254
Deposits excluded from broad money	77,544	43,701	30,257	35,962	31,863	21,736	40,720	237,950	182,580
Securities other than shares excluded from broad money	217,641	343,678	509,582	482,889	527,397	723,735	701,375	644,754	576,677
Shares and other equity	600,628	837,683	948,387	1,027,953	1,373,785	1,658,797	3,201,948	5,158,176	6,219,422
Other items (net)	296,612	333,731	282,138	676,730	189,699	127,026	-340,683	20,919	769,921
Other liabilities	693,692	717,946	735,476	1,171,111	959,025	1,205,491	1,286,754	2,339,589	3,585,472
Other assets	369,182	394,127	453,813	484,861	726,252	986,103	1,438,648	2,064,965	2,451,264
Consolidation adjustment	-27,897	9,911	475	-9,521	-43,074	-92,362	-188,789	-253,705	-364,287

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

	Apr, 2010			May, 2010			Jun, 2010		
	in national currency	in foreign currency	total	in national currency	in foreign currency	total	in national currency	in foreign currency	total
Net foreign assets	<b>-174,797</b>	14,199,088	<b>14,024,290</b>	<b>-164,202</b>	14,543,017	<b>14,378,815</b>	<b>-219,763</b>	14,962,597	<b>14,742,834</b>
Claims on nonresidents	761,716	17,317,198	18,078,913	744,282	17,699,337	18,443,619	700,556	18,212,158	18,912,714
Liabilities to nonresidents	<b>936,513</b>	3,118,110	<b>4,054,623</b>	<b>908,484</b>	3,156,320	<b>4,064,804</b>	<b>920,320</b>	3,249,560	<b>4,169,880</b>
Domestic claims	13,362,253	390,869	13,753,122	13,534,180	671,449	14,205,630	13,757,172	548,816	14,305,988
Net claims on general government	-1,624,465	-3,358,463	-4,982,927	-1,562,389	-3,225,782	-4,788,171	-1,648,470	-3,340,673	-4,989,143
Claims on federal government	1,076,991	229,245	1,306,236	1,060,922	227,381	1,288,303	1,150,830	191,813	1,342,644
Claims on state and local government	526,122	114	526,236	525,271	111	525,382	526,130	46	526,176
Liabilities to federal government	1,994,492	3,583,151	5,577,643	1,918,221	3,448,298	5,366,519	2,193,490	3,527,471	5,720,961
Liabilities to state and local government	1,233,086	4,670	1,237,756	1,230,361	4,976	1,235,337	1,131,940	5,062	1,137,002
Claims on other sectors	14,986,718	3,749,332	18,736,049	15,096,570	3,897,232	18,993,801	15,405,642	3,889,489	19,295,131
Other financial institutions	304,651	205,158	509,809	286,594	216,908	503,502	301,268	219,847	521,114
Public nonfinancial organizations	331,746	78,561	410,307	334,341	80,337	414,678	335,854	88,521	424,375
Other nonfinancial organizations	10,777,309	3,083,398	13,860,707	10,855,026	3,206,354	14,061,380	11,088,685	3,186,353	14,275,037
Households	3,573,012	382,214	3,955,226	3,620,608	393,633	4,014,241	3,679,836	394,769	4,074,605

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

	Apr., 2010			May, 2010			Jun., 2010		
	in national currency	in foreign currency	total	in national currency	in foreign currency	total	in national currency	in foreign currency	total
Broad money liabilities	X	X	20,017,469	X	X	20,446,946	X	X	20,841,261
Money Supply (National Definition)	16,434,993	X	X	16,813,882	X	X	17,190,320	X	X
Currency outside banking system	4,181,048	—	4,181,048	4,240,313	—	4,240,313	4,367,731	—	4,367,731
Transferable deposits	4,331,206	—	4,331,206	4,531,346	—	4,531,346	4,664,006	—	4,664,006
Other financial institutions	265,669	—	265,669	275,117	—	275,117	294,002	—	294,002
Public nonfinancial organizations	442,348	—	442,348	445,988	—	445,988	353,204	—	353,204
Other nonfinancial organizations	2,477,993	—	2,477,993	2,634,606	—	2,634,606	2,750,225	—	2,750,225
Households	1,145,196	—	1,145,196	1,175,635	—	1,175,635	1,266,575	—	1,266,575
Other deposits	7,922,739	3,582,476	11,505,215	8,042,223	3,633,063	11,675,286	8,158,582	3,650,941	11,809,524
Other financial institutions	515,174	52,591	567,765	503,792	49,468	553,259	497,126	52,187	549,312
Public nonfinancial organizations	362,527	41,452	403,979	344,646	47,991	392,637	340,141	39,803	379,944
Other nonfinancial organizations	1,860,478	1,725,416	3,585,894	1,867,395	1,795,850	3,663,245	1,852,044	1,790,824	3,642,868
Households	5,184,560	1,763,017	6,947,577	5,326,390	1,739,755	7,066,145	5,469,272	1,768,128	7,237,399
Deposits excluded from broad money	97,363	104,649	202,012	92,784	107,903	200,686	109,019	97,973	206,992
Securities other than shares excluded from broad money	<b>410,504</b>	119,390	<b>529,894</b>	<b>412,645</b>	122,034	<b>534,679</b>	<b>417,160</b>	122,829	<b>539,989</b>
Shares and other equity	6,383,875	0	6,383,875	6,356,903	0	6,356,903	6,398,142	0	6,398,142
Other items (net)	644,162	0	644,162	1,045,231	0	1,045,231	1,062,438	0	1,062,438
Other liabilities	3,205,581	0	3,205,581	3,578,547	0	3,578,547	3,634,316	0	3,634,316
Other assets	2,146,659	0	2,146,659	2,138,626	0	2,138,626	2,188,460	0	2,188,460
Consolidation adjustment	-414,760	0	-414,760	-394,690	0	-394,690	-383,419	0	-383,419

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

	Jul, 2010			Aug, 2010			Sep, 2010		
	in national currency	in foreign currency	total	in national currency	in foreign currency	total	in national currency	in foreign currency	total
Net foreign assets	<b>-259,901</b>	15,052,253	<b>14,792,352</b>	<b>-278,627</b>	15,158,711	<b>14,880,084</b>	-311,159	15,352,813	15,041,654
Claims on nonresidents	677,226	18,356,896	19,034,122	650,352	18,559,208	19,209,560	619,289	19,036,449	19,655,738
Liabilities to nonresidents	<b>937,127</b>	3,304,643	<b>4,241,769</b>	<b>928,979</b>	3,400,497	<b>4,329,476</b>	930,448	3,683,636	4,614,084
Domestic claims	13,973,113	443,435	14,416,549	14,228,932	449,832	14,678,765	14,848,307	334,856	15,183,163
Net claims on general government	-1,681,313	-3,350,302	-5,031,615	-1,648,022	-3,350,263	-4,998,285	-1,453,839	-3,457,141	-4,910,979
Claims on federal government	1,222,310	179,410	1,401,720	1,259,033	191,923	1,450,956	1,365,923	158,607	1,524,530
Claims on state and local government	528,901	48	528,948	519,084	47	519,132	537,148	50	537,198
Liabilities to federal government	2,204,135	3,524,859	5,728,994	2,116,757	3,537,244	5,654,001	2,129,676	3,610,839	5,740,516
Liabilities to state and local government	1,228,389	4,900	1,233,289	1,309,383	4,990	1,314,373	1,227,233	4,959	1,232,191
Claims on other sectors	15,654,427	3,793,737	19,448,163	15,876,955	3,800,095	19,677,050	16,302,146	3,791,997	20,094,143
Other financial institutions	314,512	243,890	558,402	310,557	245,498	556,055	340,240	245,636	585,875
Public nonfinancial organizations	331,162	74,424	405,587	331,689	76,868	408,557	334,602	77,349	411,950
Other nonfinancial organizations	11,244,636	3,093,539	14,338,175	11,384,384	3,092,472	14,476,856	11,703,277	3,090,242	14,793,520
Households	3,764,116	381,884	4,146,000	3,850,324	385,258	4,235,582	3,924,027	378,771	4,302,797

**Table 1.17 (end)**  
(millions of rubles, end of period)

	Jul, 2010			Aug, 2010			Sep, 2010		
	in national currency	in foreign currency	total	in national currency	in foreign currency	total	in national currency	in foreign currency	total
Broad money liabilities	X	X	21,037,328	X	X	21,218,491	X	X	21,537,836
Money Supply (National Definition)	17,330,118	X	X	17,663,786	X	X	17,909,199	X	X
Currency outside banking system	4,467,306	—	4,467,306	4,477,847	—	4,477,847	4,524,529	—	4,524,529
Transferable deposits	4,567,398	—	4,567,398	4,739,759	—	4,739,759	4,893,265	—	4,893,265
Other financial institutions	269,422	—	269,422	276,612	—	276,612	300,491	—	300,491
Public nonfinancial organizations	330,863	—	330,863	342,512	—	342,512	375,598	—	375,598
Other nonfinancial organizations	2,665,273	—	2,665,273	2,833,366	—	2,833,366	2,924,838	—	2,924,838
Households	1,301,841	—	1,301,841	1,287,268	—	1,287,268	1,292,338	—	1,292,338
Other deposits	8,295,414	3,707,210	12,002,624	8,446,180	3,554,705	12,000,885	8,491,406	3,628,637	12,120,043
Other financial institutions	518,058	51,845	569,903	530,853	49,307	580,160	546,364	60,312	606,677
Public nonfinancial organizations	324,518	45,224	369,742	321,204	43,183	364,386	308,248	38,252	346,500
Other nonfinancial organizations	1,839,755	1,838,169	3,677,924	1,853,737	1,684,752	3,538,488	1,786,920	1,707,030	3,493,950
Households	5,613,083	1,771,973	7,385,055	5,740,387	1,777,464	7,517,850	5,849,873	1,823,043	7,672,916
Deposits excluded from broad money	85,634	98,718	184,352	92,157	99,486	191,644	102,711	100,332	203,043
Securities other than shares excluded from broad money	<b>427,573</b>	119,948	<b>547,521</b>	<b>411,925</b>	117,991	<b>529,916</b>	440,312	117,368	557,679
Shares and other equity	6,478,276	0	6,478,276	6,515,395	0	6,515,395	6,550,820	0	6,550,820
Other items (net)	961,424	0	961,424	1,103,403	0	1,103,403	1,375,437	0	1,375,437
Other liabilities	3,523,795	0	3,523,795	3,703,882	0	3,703,882	3,986,074	0	3,986,074
Other assets	2,188,637	0	2,188,637	2,231,900	0	2,231,900	2,245,468	0	2,245,468
Consolidation adjustment	-373,734	0	-373,734	-368,579	0	-368,579	-365,168	0	-365,168

Table 1.18

### Money Supply (National Definition)

	Money supply (M2), billions of rubles			% growth in money supply ("+" increase/"—" decrease)	
	total	including:		to previous month	to beginning of the year
		cash in circulation (M0)	non-cash funds		
<b>2007</b>					
31.12	13,272.1	3,702.2	9,569.9	9.1	—
<b>2008</b>					
31.01	12,914.8	3,465.7	9,449.1	—2.7	—2.7
29.02	13,080.4	3,487.6	9,592.8	1.3	—1.4
31.03	13,382.9	3,475.5	9,907.4	2.3	0.8
30.04	13,347.7	3,601.4	9,746.3	—0.3	0.6
31.05	13,724.5	3,656.2	10,068.4	2.8	3.4
30.06	14,244.7	3,724.9	10,519.9	3.8	7.3
31.07	14,210.0	3,807.2	10,402.8	—0.2	7.1
31.08	14,530.1	3,887.4	10,642.7	2.3	9.5
30.09	14,374.6	3,904.2	10,470.4	—1.1	8.3
31.10	13,519.7	3,962.2	9,557.6	—5.9	1.9
30.11	13,226.2	3,793.1	9,433.1	—2.2	—0.3
31.12	13,493.2	3,794.8	9,698.3	2.0	—
<b>2009</b>					
31.01	11,990.7	3,312.7	8,677.9	—11.1	—11.1
28.02	12,021.3	3,301.6	8,719.7	0.3	—10.9
31.03	12,111.7	3,278.3	8,833.4	0.8	—10.2
30.04	12,339.1	3,410.1	8,928.9	1.9	—8.6
31.05	12,861.1	3,461.9	9,399.3	4.2	—4.7
30.06	13,161.0	3,522.5	9,638.5	2.3	—2.5
31.07	13,121.0	3,550.1	9,570.9	—0.3	—2.8
31.08	13,305.0	3,506.6	9,798.5	1.4	—1.4
30.09	13,649.5	3,485.6	10,163.9	2.6	1.2
31.10	13,874.7	3,566.7	10,308.0	1.6	2.8
30.11	14,224.1	3,600.1	10,623.9	2.5	5.4
31.12	15,697.7	4,038.1	11,659.7	10.4	—
<b>2010</b>					
31.01	15,331.0	3,873.3	11,457.7	—2.3	—2.3
28.02	15,565.9	3,950.0	11,615.9	1.5	—0.8
31.03	15,996.5	3,986.1	12,010.4	2.8	1.9
30.04	16,435.0	4,181.0	12,253.9	2.7	4.7
31.05	16,813.9	4,240.3	12,573.6	2.3	7.1
30.06	17,190.3	4,367.7	12,822.6	2.2	9.5
31.07	17,330.1	4,467.3	12,862.8	0.8	10.4
31.08	17,663.8	4,477.8	13,185.9	1.9	12.5
30.09	17,909.2	4,524.5	13,384.7	1.4	14.1
31.10	18,099.7	4,590.0	13,509.7	1.1	15.3



Table 1.19

## Monetary Base (Broad Definition)

(billions of rubles)

	Broad monetary base	Including:					the Bank of Russia bonds (OBRs) held by banks <sup>1</sup>
		currency issued (including cash in vaults of credit institutions)	correspondent account balances of credit institutions with the Bank of Russia	required reserves	credit institutions balances on the deposit accounts with the Bank of Russia		
31.12.2000	721.6	446.5	130.1	124.3	20.7	—	
31.12.2001	928.3	623.5	144.5	156.6	3.7	—	
31.12.2002	1,232.6	813.9	169.7	201.1	47.4	—	
31.12.2003	1,914.3	1,224.7	304.9	267.4	87.3	—	
31.12.2004	2,380.3	1,669.9	480.4	121.7	91.4	9.7	
31.12.2005	2,914.2	2,195.4	508.6	161.4	7.2	32.9	
31.12.2006	4,122.4	3,062.1	638.1	221.1	98.1	103.1	
31.12.2007	5,513.3	4,118.6	802.2	221.6	270.3	100.7	
31.12.2008	5,578.7	4,372.1	1,027.6	29.9	136.6	12.5	
<b>2009</b>							
31.10	5,023.5	3,961.3	558.7	154.0	318.9	30.7	
30.11	5,218.2	4,015.1	664.9	151.4	275.6	111.2	
31.12	6,467.3	4,622.9	900.3	151.4	509.0	283.7	
<b>2010</b>							
31.01	5,785.7	4,304.0	526.1	156.5	347.4	451.7	
28.02	5,968.7	4,379.4	555.5	159.1	386.8	487.9	
31.03	6,363.9	4,411.2	579.5	167.7	469.6	735.9	
30.04	6,795.0	4,643.5	554.8	183.1	576.7	836.8	
31.05	6,859.0	4,714.6	539.4	170.5	591.5	843.1	
30.06	7,195.0	4,828.1	603.6	175.5	637.0	950.8	
31.07	7,068.3	4,945.0	605.2	180.8	350.7	986.6	
31.08	7,207.9	4,962.7	558.1	179.3	517.5	990.3	
30.09	7,126.0	5,024.5	590.0	182.2	519.4	810.0	
31.10	6,956.2	5,095.4	585.5	186.2	223.0	866.1	

<sup>1</sup> At market value.

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

	Broad monetary base	Including:					the Bank of Russia bonds (OBRs) held by banks <sup>1</sup>
		currency issued (including cash in vaults of credit institutions)	correspondent account balances of credit institutions with the Bank of Russia	required reserves	credit institutions balances on the deposit accounts with the Bank of Russia		
<b>2010</b>							
4.10	7,180.7	5,040.6	542.4	182.2	602.2	813.3	
5.10	7,165.8	5,030.3	480.9	182.2	659.0	813.5	
6.10	7,223.7	5,045.8	467.2	182.2	714.9	813.7	
7.10	7,257.7	5,049.1	486.9	182.2	725.8	813.8	
8.10	7,263.3	5,070.5	533.6	182.2	663.1	813.8	
11.10	7,300.3	5,104.0	437.3	182.2	748.0	828.8	
12.10	7,325.4	5,116.4	494.2	181.4	704.5	828.8	
13.10	7,342.4	5,107.6	515.1	182.2	708.6	828.9	
14.10	7,316.8	5,114.3	468.1	182.2	722.9	829.3	
15.10	7,298.1	5,126.3	483.7	182.3	675.1	830.8	
18.10	7,307.1	5,156.7	478.3	182.7	649.2	840.2	
19.10	7,313.2	5,171.5	521.5	186.2	593.8	840.2	
20.10	7,320.7	5,156.2	583.7	186.2	554.4	840.2	
21.10	7,145.0	5,149.0	472.8	186.2	496.8	840.2	
22.10	7,177.3	5,155.9	532.2	186.2	462.6	840.4	
25.10	7,170.4	5,165.2	553.8	186.2	403.6	861.6	
26.10	7,010.0	5,160.5	478.2	186.2	323.5	861.6	
27.10	7,022.6	5,131.4	579.8	186.2	263.2	862.0	
28.10	7,001.9	5,107.2	615.1	186.2	231.5	861.9	
29.10	6,916.6	5,097.4	531.9	186.2	238.9	862.2	

<sup>1</sup> At market value.

Table 1.20

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

(millions of rubles, end of period)

	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009	Q3, 2009	Q4, 2009	Q1, 2010	Q2, 2010
Net foreign assets	13,129	20,025	27,108	25,344	32,517	25,067	21,146	30,372
Claims on nonresidents	36,668	38,645	52,186	47,790	56,161	48,041	46,679	57,647
Foreign currency	109	597	3,137	3,182	2,898	2,514	3,037	909
Deposits	1,671	2,039	2,411	3,268	5,107	3,549	5,400	4,549
Securities other than shares	6,270	8,660	11,479	5,894	6,098	5,070	2,281	2,029
Loans	730	813	865	799	872	240	293	316
Other	27,888	26,537	34,293	34,646	41,187	36,668	35,670	49,844
Liabilities to nonresidents	23,538	18,620	25,078	22,447	23,644	22,974	25,533	27,275
Loans	817	680	698	645	1,184	1,066	1,576	1,805
Other	22,721	17,941	24,380	21,802	22,461	21,908	23,957	25,470
Claims on banking system	490,105	491,690	511,689	532,597	536,424	551,709	571,440	608,493
Currency	23,609	16,873	19,483	14,890	15,038	14,667	16,743	17,214
Other	466,497	474,816	492,207	517,706	521,386	537,042	554,697	591,279
Net claims on general government	44,243	43,752	40,739	48,640	54,316	63,441	57,659	63,134
Claims on general government	51,179	50,374	51,343	58,281	62,495	71,084	66,571	71,163
Liabilities to general government	6,937	6,621	10,604	9,641	8,179	7,643	8,912	8,030
Claims on other sectors	633,003	533,944	541,325	580,946	590,844	655,606	705,396	711,531
Other financial institutions	260,901	272,560	279,721	298,392	311,465	309,671	309,049	301,445
Nonfinancial organizations	368,197	258,181	259,706	280,504	277,799	344,857	394,967	408,273
Households	3,905	3,203	1,899	2,050	1,580	1,078	1,379	1,812
Securities other than shares	5,417	5,875	5,453	7,711	5,645	4,458	3,685	3,446
Loans	10,210	11,784	11,908	11,051	14,850	22,310	32,785	38,092
Of which: credit institutions	3,291	4,690	4,463	7,103	11,213	17,633	16,448	19,219
Insurance technical reserves	824,816	833,029	875,637	900,855	910,564	954,639	1,024,157	1,079,733
Net equity of households in life insurance reserves	28,085	30,561	31,860	31,773	31,233	34,669	33,606	37,599
Net equity of households in pension funds	444,260	456,061	475,731	504,340	516,000	567,681	615,109	649,295
Prepaid premiums/reserves against outstanding claims	352,471	346,407	368,046	364,743	363,331	352,289	375,442	392,839
Of which: credit institutions	6,181	6,436	7,143	6,551	6,515	5,027	5,875	6,493
Shares and other equity	339,684	287,714	311,902	332,044	341,830	345,577	362,441	369,862
Other items (net)	354	-48,991	-84,038	-64,135	-58,789	-31,161	-67,427	-77,604

Table 1.21

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

(millions of rubles, end of period)

	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009	Q3, 2009	Q4, 2009	Q1, 2010	Q2, 2010
Net foreign assets	12,297,662	12,211,415	12,908,207	13,068,463	13,264,644	13,947,960	13,786,734	<b>14,773,206</b>
Claims on nonresidents	17,436,478	17,246,942	18,033,583	17,673,155	17,756,021	18,260,744	17,919,396	18,970,360
Liabilities to nonresidents	5,138,816	5,035,527	5,125,376	4,604,692	4,491,377	4,312,784	4,132,662	<b>4,197,155</b>
Domestic claims	9,288,812	11,218,103	10,884,952	11,698,858	12,350,700	14,047,198	14,221,452	15,061,433
Net claims on general government	-8,195,225	-7,301,301	-8,197,826	-7,094,387	-6,615,626	-4,927,132	-4,748,241	-4,926,010
Claims on general government	1,254,367	1,292,092	1,434,751	1,407,377	1,581,821	1,807,339	1,879,193	1,939,983
Liabilities to general government	9,449,591	8,593,393	9,632,576	8,501,763	8,197,447	6,734,471	6,627,434	6,865,992
Claims on other sectors	17,484,036	18,519,404	19,082,778	18,793,245	18,966,326	18,974,330	18,969,693	19,987,442
Other financial institutions (except insurance companies and private pension funds)	715,791	814,106	829,388	779,792	777,723	813,264	804,396	803,341
Nonfinancial organizations	12,398,702	13,357,789	14,064,133	14,011,668	14,270,875	14,293,070	14,334,695	15,107,685
Households	4,369,543	4,347,509	4,189,256	4,001,786	3,917,728	3,867,996	3,830,602	4,076,417
Currency outside financial sector	3,880,622	3,777,956	3,258,771	3,507,605	3,470,534	4,023,385	3,969,341	4,350,517
Deposits	11,996,637	12,916,745	13,014,300	13,455,364	13,916,660	15,277,426	15,472,032	16,251,842
Of which: other financial institutions (except insurance companies and private pension funds)	280,248	309,324	304,995	300,827	429,498	357,891	406,843	416,271
Securities other than shares	593,947	512,710	418,950	389,265	422,336	472,800	442,957	<b>434,949</b>
Loans	6,920	7,094	7,445	3,948	3,637	4,677	16,337	18,873
Insurance technical reserves	818,635	826,593	868,493	894,305	904,050	949,612	1,018,282	1,073,240
Shares and other equity	4,023,970	5,445,890	5,630,177	5,881,449	6,251,816	6,565,000	6,710,308	6,768,004
Other items (net)	265,743	-57,471	595,023	635,384	646,312	702,259	378,929	937,213

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

Table 2.1

## The Bank of Russia Balance Sheet

(millions of rubles)

	2010												
	2009						2010						
	1.11	1.12	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11
1. Precious metals	643,977	746,369	764,646	772,071	778,414	783,259	830,189	912,799	956,609	893,334	969,078	1,045,809	1,102,424
2. Funds placed with nonresidents and securities issued by nonresidents	11,759,797	12,448,160	12,383,329	12,286,490	12,142,372	12,189,809	12,645,267	12,870,376	13,260,529	13,226,357	13,467,927	13,670,109	13,894,978
3. Credits and deposits	1,777,664	1,707,663	1,705,755	1,443,576	1,218,682	954,202	908,476	691,847	769,857	645,932	601,500	585,698	522,040
4. Securities	460,410	459,662	465,936	472,919	472,812	472,290	470,477	472,524	458,040	463,249	454,939	446,067	450,446
of which:													
— Russian government securities	352,148	350,995	357,100	363,950	364,072	363,833	363,155	364,304	371,258	369,745	361,592	352,724	357,100
5. Other assets	130,310	120,793	100,293	134,613	378,401	602,641	702,363	612,375	381,085	408,016	357,720	142,075	113,177
of which:													
— fixed assets <sup>1</sup>	60,230	60,274	64,563	X	X	X	X	X	X	X	X	X	X
— advance payments on profit tax	—	—	159	—	—	—	—	—	—	—	—	—	—
Total assets	14,772,158	15,482,647	15,419,959	15,109,669	14,990,681	15,002,201	15,556,772	15,559,921	15,826,120	15,636,888	15,851,164	15,889,758	16,083,065
1. Cash in circulation	3,970,683	4,024,864	4,629,863	4,313,509	4,388,820	4,421,116	4,652,492	4,724,424	4,837,833	4,954,757	4,972,383	5,034,034	5,104,988
2. Funds in accounts with the Bank of Russia	8,272,752	8,520,727	7,979,724	7,804,931	7,563,132	7,300,842	7,473,323	7,290,286	7,466,908	7,208,192	7,275,823	7,364,587	7,170,284
of which:													
— Russian government funds	5,528,845	5,441,631	4,980,193	5,126,281	4,689,288	4,420,555	4,315,301	4,174,653	4,538,696	4,504,884	4,341,261	4,474,796	4,554,430
— funds of resident credit institutions	1,108,506	1,213,965	1,731,339	1,135,987	1,175,082	1,241,099	1,325,448	1,303,134	1,416,492	1,137,405	1,255,178	1,291,805	995,375
3. Float	43,418	52,239	8,396	31,739	27,365	36,644	36,076	41,296	48,253	42,951	32,674	45,907	44,971
4. Bank of Russia bonds	30,768	111,035	283,124	450,529	487,012	734,393	835,283	842,142	949,706	985,590	989,235	809,444	865,525
5. Other liabilities	504,351	823,666	168,319	409,857	425,263	410,167	397,778	500,061	361,828	283,936	419,692	474,503	736,100
6. Capital	1,950,186	1,950,116	2,099,113	2,099,104	2,099,089	2,099,039	2,161,820	2,161,712	2,161,592	2,161,462	2,161,357	2,161,283	2,161,197
7. Profit of a fiscal year	—	—	251,420	—	—	—	—	—	—	—	—	—	—
Total liabilities	14,772,158	15,482,647	15,419,959	15,109,669	14,990,681	15,002,201	15,556,772	15,559,921	15,826,120	15,636,888	15,851,164	15,889,758	16,083,065

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

Last changes in methodology of data compilation for the Bank of Russia balance sheet see the "Summary Methodology" table 2.1.

<sup>1</sup> Since January 1, 2010 data on the fixed assets in structure of other assets, as insignificant value, are published once a year for January 1st in the Annual report of the Bank of Russia.

Table 2.2

## Refinancing Rate

Period	%
11.11.1997 — 1.02.1998	28.00
2.02.1998 — 16.02.1998	42.00
17.02.1998 — 1.03.1998	39.00
2.03.1998 — 15.03.1998	36.00
16.03.1998 — 18.05.1998	30.00
19.05.1998 — 26.05.1998	50.00
27.05.1998 — 4.06.1998	150.00
5.06.1998 — 28.06.1998	60.00
29.06.1998 — 23.07.1998	80.00
24.07.1998 — 9.06.1999	60.00
10.06.1999 — 23.01.2000	55.00
24.01.2000 — 6.03.2000	45.00
7.03.2000 — 20.03.2000	38.00
21.03.2000 — 9.07.2000	33.00
10.07.2000 — 3.11.2000	28.00
4.11.2000 — 8.04.2002	25.00
9.04.2002 — 6.08.2002	23.00
7.08.2002 — 16.02.2003	21.00
17.02.2003 — 20.06.2003	18.00
21.06.2003 — 14.01.2004	16.00
15.01.2004 — 14.06.2004	14.00
15.06.2004 — 25.12.2005	13.00
26.12.2005 — 25.06.2006	12.00
26.06.2006 — 22.10.2006	11.50
23.10.2006 — 28.01.2007	11.00
29.01.2007 — 18.06.2007	10.50
19.06.2007 — 3.02.2008	10.00
4.02.2008 — 28.04.2008	10.25
29.04.2008 — 9.06.2008	10.50
10.06.2008 — 13.07.2008	10.75
14.07.2008 — 11.11.2008	11.00
12.11.2008 — 30.11.2008	12.00
1.12.2008 — 23.04.2009	13.00
24.04.2009 — 13.05.2009	12.50
14.05.2009 — 4.06.2009	12.00
5.06.2009 — 12.07.2009	11.50
13.07.2009 — 9.08.2009	11.00
10.08.2009 — 14.09.2009	10.75
15.09.2009 — 29.09.2009	10.50
30.09.2009 — 29.10.2009	10.00
30.10.2009 — 24.11.2009	9.50
25.11.2009 — 27.12.2009	9.00
28.12.2009 — 23.02.2010	8.75
24.02.2010 — 28.03.2010	8.50
29.03.2010 — 29.04.2010	8.25
30.04.2010 — 31.05.2010	8.00
1.06.2010 —	7.75

Table 2.3

## Required Reserves Ratios

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

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

Table 2.3 (end)  
(percent)

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

Table 2.4

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

Period of validity	Scaling Factor
1.11.2009 —	0.2



Table 2.5

### Required Reserves (Averaged Amount) Held by Credit Institutions in Their Correspondent Accounts (Subaccounts) with the Bank of Russia<sup>1</sup>

The period of averaging	Volume, billions of rubles
<b>2009</b>	
January	37.0
February	39.1
March	41.8
April	40.9
May	39.8
June	78.8
July	121.7
August	163.2
September	199.9
October	199.7
November	195.4
10.12.2009 — 10.01.2010	195.0
<b>2010</b>	
10.01.2010 — 10.02.2010	200.3
10.02.2010 — 10.03.2010	203.5
10.03.2010 — 10.04.2010	197.1
10.04.2010 — 10.05.2010	185.6
10.05.2010 — 10.06.2010	205.3
10.06.2010 — 10.07.2010	206.8
10.07.2010 — 10.08.2010	207.8
10.08.2010 — 10.09.2010	217.3
10.09.2010 — 10.10.2010	219.8
10.10.2010 — 10.11.2010	225.7
10.11.2010 — 10.12.2010	227.5

<sup>1</sup> The Required Reserves Averaging Ratio set by the Bank of Russia

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

Table 2.6

## Fixed-term Rates on the Bank of Russia Deposit Operations

(% p.a.)

Period of validity	Overnight	Demand deposits	Tom-next	Spot-next	One week	Spot-week
2.06.2003 — 5.03.2006	—	0.50	0.50	0.50	1.00	1.00
6.03.2006 — 9.04.2006	—	1.00	1.00	1.00	1.50	1.50
10.04.2006 — 6.08.2006	—	1.50	1.50	1.50	2.00	2.00
7.08.2006 — 10.12.2006	—	2.00	2.00	2.00	2.50	2.50
11.12.2006 — 1.04.2007	—	2.25	2.25	2.25	2.75	2.75
2.04.2007 — 13.08.2007	—	2.50	2.50	2.50	3.00	3.00
14.08.2007 — 3.02.2008	—	2.75	2.75	2.75	3.25	3.25
4.02.2008 — 28.04.2008	—	3.00	3.00	3.00	3.50	3.50
29.04.2008 — 9.06.2008	—	3.25	3.25	3.25	3.75	3.75
10.06.2008 — 13.07.2008	—	3.50	3.50	3.50	4.00	4.00
14.07.2008 — 14.10.2008	—	3.75	3.75	3.75	4.25	4.25
15.10.2008 — 23.10.2008	—	4.25	4.25	4.25	4.75	4.75
24.10.2008 — 11.11.2008	—	4.75	4.75	4.75	5.25	5.25
12.11.2008 — 30.11.2008	—	5.75	5.75	5.75	6.25	6.25
1.12.2008 — 9.02.2009	—	6.75	6.75	6.75	7.25	7.25
10.02.2009 — 23.04.2009	—	7.75	7.75	7.75	8.25	8.25
24.04.2009 — 13.05.2009	—	7.25	7.25	7.25	7.75	7.75
14.05.2009 — 4.06.2009	—	6.75	6.75	6.75	7.25	7.25
5.06.2009 — 12.07.2009	—	6.25	6.25	6.25	6.75	6.75
13.07.2009 — 9.08.2009	—	5.75	5.75	5.75	6.25	6.25
10.08.2009 — 14.09.2009	—	5.50	5.50	5.50	6.00	6.00
15.09.2009 — 29.09.2009	—	5.25	5.25	5.25	5.75	5.75
30.09.2009 — 29.10.2009	—	4.75	4.75	4.75	5.25	5.25
30.10.2009 — 24.11.2009	—	4.25	4.25	4.25	4.75	4.75
25.11.2009 — 27.12.2009	—	3.75	3.75	3.75	4.25	4.25
28.12.2009 — 23.02.2010	—	3.50	3.50	3.50	4.00	4.00
24.02.2010 — 28.03.2010	—	3.25	3.25	3.25	3.75	3.75
29.03.2010 — 29.04.2010	2.75	3.00	3.00	3.00	3.50	3.50
30.04.2010 — 31.05.2010	2.50	2.75	2.75	2.75	3.25	3.25
1.06.2010 —	2.50	2.50	2.50	2.50	2.75	2.75

Table 2.7

## Fixed-term Rates on the Bank of Russia Lombard Loans

Period of validity	Fixed-term rate,%
For the term of 1 day	
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 — 27.12.2009	8.00
28.12.2009 — 23.02.2010	7.75
24.02.2010 — 28.03.2010	7.50
29.03.2010 — 29.04.2010	7.25
30.04.2010 — 31.05.2010	7.00
1.06.2010 —	6.75
For the term of 7 days	
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 — 27.12.2009	8.00
28.12.2009 — 23.02.2010	7.75
24.02.2010 — 28.03.2010	7.50
29.03.2010 — 29.04.2010	7.25
30.04.2010 — 31.05.2010	7.00
1.06.2010 —	6.75
For the term of 30 days	
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 — 27.12.2009	8.00
28.12.2009 — 23.02.2010	7.75
24.02.2010 — 28.03.2010	7.50
29.03.2010 — 29.04.2010	7.25
30.04.2010 — 31.05.2010	7.00
1.06.2010 —	6.75

Table 2.8

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

Period of validity	Fixed-term rate, %
For the term up to 90 days	
24.04.2009 — 13.05.2009	11.50
14.05.2009 — 4.06.2009	11.00
5.06.2009 — 12.07.2009	10.50
13.07.2009 — 9.08.2009	10.00
10.08.2009 — 14.09.2009	9.75
15.09.2009 — 29.09.2009	9.50
30.09.2009 — 29.10.2009	9.00
30.10.2009 — 24.11.2009	8.50
25.11.2009 — 27.12.2009	8.00
28.12.2009 — 23.02.2010	7.75
24.02.2010 — 28.03.2010	7.50
29.03.2010 — 29.04.2010	7.25
30.04.2010 — 31.05.2010	7.00
1.06.2010 —	6.75
For the term from 91 to 180 days	
24.04.2009 — 13.05.2009	12.00
14.05.2009 — 4.06.2009	11.50
5.06.2009 — 12.07.2009	11.00
13.07.2009 — 9.08.2009	10.50
10.08.2009 — 14.09.2009	10.25
15.09.2009 — 29.09.2009	10.00
30.09.2009 — 29.10.2009	9.50
30.10.2009 — 24.11.2009	9.00
25.11.2009 — 27.12.2009	8.50
28.12.2009 — 23.02.2010	8.25
24.02.2010 — 28.03.2010	8.00
29.03.2010 — 29.04.2010	7.75
30.04.2010 — 31.05.2010	7.50
1.06.2010 —	7.25
For the term from 181 to 365 days	
24.04.2009 — 13.05.2009	12.50
14.05.2009 — 4.06.2009	12.00
5.06.2009 — 12.07.2009	11.50
13.07.2009 — 9.08.2009	11.00
10.08.2009 — 14.09.2009	10.75
15.09.2009 — 29.09.2009	10.50
30.09.2009 — 29.10.2009	10.00
30.10.2009 — 24.11.2009	9.50
25.11.2009 — 27.12.2009	9.00
28.12.2009 — 23.02.2010	8.75
24.02.2010 — 28.03.2010	8.50
29.03.2010 — 29.04.2010	8.25
30.04.2010 — 31.05.2010	8.00
1.06.2010 —	7.75

Table 2.9

## Main Indicators of the Bank of Russia Intraday and Overnight Loans

Data	Intraday loans					Overnight loans														
	extended loans, millions of rubles		number of credit institutions (branches)	number of the Bank of Russia territorial branches	number of credit institutions (branches) of which: in the Moscow region	extended loans, millions of rubles		number of credit institutions (branches)	number of the Bank of Russia territorial branches	number of credit institutions (branches) of which: in the Moscow region										
	total	of which: in the Moscow region				total	of which: in the Moscow region													
2010																				
1.10	77,021.26	56,307.51	202	77	52	609.91	502.15	5	4	2										
4.10	103,594.45	81,854.17	190	81	47	2,112.17	1,876.17	4	1	4										
5.10	100,126.33	75,063.76	198	80	46	187.08	147.50	5	3	3										
6.10	139,114.27	114,070.75	225	90	55	4.20	4.20	1	1	1										
7.10	140,354.91	109,451.51	252	101	55	126.01	101.00	5	2	4										
8.10	127,467.55	96,851.78	242	88	51	327.21	314.47	10	9	2										
11.10	81,282.61	59,733.40	202	76	47	1,110.80	1,072.10	5	2	4										
12.10	116,223.87	92,591.01	220	91	48	460.57	419.29	7	4	4										
13.10	100,993.20	79,829.32	225	91	48	45.29	42.02	3	2	2										
14.10	148,215.96	117,697.30	238	95	57	354.59	343.79	3	2	2										
15.10	117,523.96	86,915.76	226	80	55	4,848.95	4,726.67	8	3	6										
18.10	122,016.20	98,506.14	222	86	55	883.68	600.75	5	1	4										
19.10	95,414.61	75,483.84	199	84	46	968.38	916.82	7	5	3										
20.10	125,993.19	88,457.43	242	91	52	1,435.00	1,431.91	4	3	2										
21.10	104,574.90	75,248.42	233	85	52	895.60	888.54	6	4	3										
22.10	111,359.86	80,486.89	219	82	51	1,451.35	1,449.74	6	5	2										
25.10	108,753.71	84,337.51	226	90	47	26.74	26.47	2	1	2										
26.10	103,961.12	83,577.61	199	84	48	29.59	29.59	1	1	1										
27.10	103,010.49	78,008.24	213	86	42	542.59	538.52	5	4	2										
28.10	151,566.88	107,816.30	266	104	55	3,367.92	3,355.54	6	2	5										
29.10	205,044.26	174,503.91	253	103	52	21.55	13.81	4	2	3										

Table 2.10

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

1	2	Lombard loans													average weighted rate, % p.a.	
		total amount of loans, millions of rubles		of which:					number of announced/valid lombard loan auctions					on 12 months		on 12 months
				on fixed-term rate		on auction			on 14 days		on 6 months		on 12 months			
		on 1 day	on 7 days	on 30 days	on 7/14 days <sup>1</sup>	on 3 months	on 6 months	on 12 months	on 14 days	on 3 months	on 6 months	on 12 months	on 12 months	on 12 months		
3	4	5	6	7	8	9	10	11	12	13	14					
<b>2009</b>																
October	12,627.88	1,645.00	2,456.07	1,453.70	5,221.63	716.01	1,135.47	—	4/4	4/2	1/1	1/0	8.99			
November	15,748.06	3,020.00	5,251.50	1,114.50	4,996.06	456.00	910.00	0.00	4/4	4/3	1/1	1/0	8.25			
December	29,005.93	2,302.00	1,248.16	3,791.95	6,660.68	14,857.17	145.97	0.00	5/5	5/5	1/1	1/0	7.71			
<b>2010</b>																
January	5,811.80	647.00	1,142.80	1,787.00	1,347.00	888.00	0.00	0.00	3/3	3/2	1/0	1/0	7.47			
February	7,644.70	1,424.00	940.10	2,187.00	1,143.60	1,950.00	0.00	0.00	4/4	4/2	1/0	1/0	7.49			
March	10,327.99	2,015.10	1,400.78	1,268.50	1,964.70	3,678.91	0.00	0.00	5/5	5/5	1/0	1/0	7.11			
April	7,932.40	1,331.00	2,173.00	502.00	1,737.40	2,189.00	0.00	0.00	4/4	4/4	1/0	1/0	6.96			
May	5,942.50	286.00	1,323.50	2,004.00	1,849.00 <sup>1</sup>	480.00	0.00	0.00	4/3 <sup>1</sup>	4/2	1/0	0/0	6.77			
June	7,587.30	1,590.00	1,679.00	867.40	3,053.00	397.90	0.00	0.00	5/5	5/3	1/0	0/0	6.29			
July	2,843.30	542.00	503.50	1,270.30	127.70	399.80	0.00	0.00	4/4	4/2	1/0	0/0	6.62			
August	4,755.40	650.00	411.50	969.40	174.50	2,550.00	0.00	0.00	5/1	5/2	1/0	0/0	6.58			
September	4,516.35	136.00	632.50	1,444.45	2,303.40	0.00	0.00	0.00	4/4	4/0	1/0	—	6.34			
October	3,205.80	120.00	1,178.20	1,473.00	434.60	0.00	0.00	0.00	4/3	4/0	—	—	6.67			

<sup>1</sup> Since April 30, 2010 the Bank of Russia operations on secured lending on an auction basis for the term of 14 calendar days (2 weeks) are replaced by the Bank of Russia operations on secured lending on an auction basis for the term of 7 calendar days.

Table 2.10 (end)

1	Other kinds of the Bank of Russia's collateralized loans <sup>2</sup>							average weighted rate, % p.a.
	total amount of loans, millions of rubles	of which:						
		15	16	17	18	19	20	
	from 1 to 30 days	from 31 to 90 days	from 91 to 180 days	from 180 days to 1 year				
<b>2009</b>								
October	235,783.10	436.35	48,713.58	13,353.30	173,279.87		9.91	
November	111,215.62	392.57	68,388.70	8,590.94	33,843.41		8.84	
December	225,698.14	205.93	105,524.27	47,774.84	72,193.10		8.59	
<b>2010</b>								
January	79,423.36	40.80	38,510.87	14,141.54	26,730.15		8.46	
February	11,211.91	386.84	4,317.90	1,028.98	5,478.19		8.55	
March	67,723.03	432.98	36,258.87	25,424.65	5,606.53		7.94	
April	45,188.20	43.86	42,760.52	779.81	1,604.01		7.39	
May	4,025.57	97.20	858.50	3,014.87	55.00		7.44	
June	105,387.43	23.54	101,927.48	3,385.99	50.42		6.78	
July	2,877.97	126.00	1,077.08	1,674.89	0.00		7.12	
August	1,913.74	22.30	1,018.71	872.73	0.00		7.06	
September	3,125.93	7.96	1,709.83	1,408.14	0.00		7.06	
October	2,267.82	72.00	903.82	1,292.00	0.00		7.11	

<sup>2</sup> Except for intraday and overnight loans.

Table 2.11

## Average Weighted Interest Rates on the Bank of Russia Deposit Operations

(% p.a.)

	On deposits attracted on fixed-term rates			On all deposit operations attracted on fixed-term rates		On deposit operations attracted on auction rates by maturity		On all deposit operations attracted on auction rates	On all deposit operations
	demand deposit	by maturity		rates	four weeks	three months	On all deposit operations attracted on auction rates		
		one day	one week						
<b>2009</b>									
January	6.75	6.75	7.25	7.13	7.95	—	7.95	7.95	6.99
February	7.52	7.45	8.07	7.81	8.61	—	8.61	8.61	7.90
March	7.75	7.75	8.25	7.99	8.93	—	8.93	8.93	8.06
April	7.66	7.66	8.15	7.82	8.95	—	8.95	8.95	7.96
May	6.87	6.91	7.53	7.19	8.62	—	8.62	8.62	7.30
June	6.31	6.41	6.86	6.15	8.11	—	8.11	8.11	6.71
July	6.06	5.94	6.50	6.34	7.73	—	7.73	7.73	6.54
August	5.56	5.61	6.09	5.94	6.61	—	6.61	6.61	6.03
September	5.37	5.34	5.82	5.48	6.50	—	6.50	6.50	5.83
October	4.70	4.76	5.22	5.09	6.00	—	6.00	6.00	5.29
November	4.15	4.20	4.67	4.55	5.79	—	5.79	5.79	4.75
December	3.71	3.66	4.14	4.09	5.26	—	5.26	5.26	4.28
<b>2010</b>									
January	3.50	3.50	4.00	3.87	5.00	—	5.00	5.00	4.20
February	3.44	3.44	3.96	3.90	4.87	—	4.87	4.87	4.20
March	3.23	3.22	3.73	3.56	4.20	4.20	4.20	4.20	3.79
April	2.99	2.88	3.48	3.43	3.72	3.89	3.72	3.77	3.52
May	2.75	2.65	3.25	3.18	3.46	—	3.46	3.46	3.20
June	2.50	2.50	2.75	2.70	3.23	—	3.23	3.23	2.78
July	2.50	2.50	2.75	2.70	3.15	—	3.15	3.15	2.78
August	2.50	2.50	2.75	2.68	3.03	—	3.03	3.03	2.73
September	2.50	2.50	2.75	2.69	3.13	—	3.13	3.13	2.73
October	2.50	2.50	2.75	2.67	2.92	—	2.92	2.92	2.70



Table 2.12

## Main Characteristics of the Bank of Russia Deposit Operations

	Number of credit institutions deposited the funds with the Bank of Russia	Number of the Bank of Russia territorial branches, credit institutions of which deposited the funds with the Bank of Russia	Volume of deposited with the Bank of Russia monetary funds, millions of ruble	Structure of deposited with the Bank of Russia monetary funds, as % of volume of deposited with the Bank of Russia funds					
				demand deposits		fixed-term interest rates		auction interest rates	
				one day	one week	one week	four weeks	three months	
<b>2009</b>									
January	139	41	625,617.24	62.37	13.23	23.50	0.89	—	
February	118	34	398,245.81	40.76	24.58	32.95	1.72	—	
March	157	43	1,014,245.43	52.99	16.72	29.32	0.97	—	
April	173	49	1,260,330.97	64.04	6.37	28.45	1.14	—	
May	208	43	2,507,464.89	63.77	6.66	28.62	0.95	—	
June	234	52	3,132,239.13	57.95	9.68	31.51	0.86	—	
July	249	57	2,568,989.85	42.47	8.89	46.16	2.48	—	
August	219	58	1,420,260.31	36.48	10.94	50.89	1.68	—	
September	206	55	717,311.49	36.85	6.78	53.04	3.33	—	
October	217	53	1,062,317.91	24.73	8.10	62.74	4.43	—	
November	213	53	1,238,834.74	19.56	9.48	67.83	3.13	—	
December	278	55	1,693,548.73	12.53	5.06	77.92	4.49	—	
<b>2010</b>									
January	304	60	1,888,509.62	23.55	7.57	62.32	6.56	—	
February	281	60	1,573,548.38	13.12	7.68	70.31	8.88	—	
March	289	59	2,708,106.90	16.83	10.75	66.30	5.88	0.24	
April	282	56	2,354,182.24	8.70	3.90	81.98	4.78	0.64	
May	280	56	3,221,455.60	12.73	10.95	74.98	1.34	—	
June	298	54	3,986,878.68	11.01	28.69	57.47	2.83	—	
July	296	58	3,272,344.88	8.53	30.95	56.80	3.72	—	
August	288	57	3,476,022.45	10.18	43.26	44.13	2.43	—	
September	292	59	3,666,234.23	8.32	41.29	47.26	3.13	—	
October	287	58	3,804,271.07	5.67	59.10	33.62	1.61	—	

Table 2.13

## Main Characteristics of the Bank of Russia Deposit Auctions

Date of auction	Maturity of deposits	Number of credit institutions participating in auction	Number of the Bank of Russia territorial branches	Total sum of applications of credit institutions participating in auction, billions of rubles	Min rate from credit institutions applications, % p.a.	Max rate from credit institutions applications, % p.a.	Cut-off rate, % p.a.	Average weighted rate, % p.a.	Volume of attracted on auction monetary funds, billions of rubles
5.08.2010	Four weeks	77	44	34.45	2.90	4.75	3.07	3.03	17.46
	Three months	—	—	—	—	—	—	—	—
12.08.2010	Four weeks	67	36	23.48	3.00	4.75	3.05	3.04	18.20
	Three months	—	—	—	—	—	—	—	—
19.08.2010	Four weeks	64	40	26.56	2.90	4.75	3.05	3.04	22.11
	Three months	—	—	—	—	—	—	—	—
26.08.2010	Four weeks	71	40	64.45	2.90	4.75	3.00	3.00	26.64
	Three months	1	1	0.10	4.50	4.50	—	—	—
	Four weeks	72	39	46.01	2.90	4.75	3.00	3.00	36.28
2.09.2010	Three months	—	—	—	—	—	—	—	—
	Four weeks	74	43	41.12	2.90	4.75	2.95	2.93	18.25
9.09.2010	Three months	—	—	—	—	—	—	—	—
	Four weeks	61	41	32.27	2.85	4.75	2.95	2.88	27.59
16.09.2010	Three months	—	—	—	—	—	—	—	—
	Four weeks	72	40	57.41	2.80	4.75	2.95	2.91	32.81
	Three months	—	—	—	—	—	—	—	—
23.09.2010	Four weeks	71	41	14.43	2.85	4.75	2.95	2.91	8.46
	Three months	1	1	0.20	4.50	4.50	—	—	—
30.09.2010	Four weeks	70	41	35.43	2.80	4.75	2.95	2.92	30.67
	Three months	—	—	—	—	—	—	—	—
7.10.2010	Four weeks	67	41	12.67	2.80	4.75	2.95	2.91	7.64
	Three months	—	—	—	—	—	—	—	—
14.10.2010	Four weeks	70	42	12.42	2.80	4.75	2.95	2.92	7.15
	Three months	—	—	—	—	—	—	—	—
21.10.2010	Four weeks	60	38	12.26	2.85	4.75	2.95	2.92	7.28
	Three months	1	1	0.30	3.20	3.20	—	—	—

Table 2.14

## REPO Aggregates

Date	Funds provided, millions of rubles	Average weighted duration, days	Average weighted rate, % p.a.	Debt, millions of rubles
<b>2010</b>				
1.10	595.19	3	5.05	770.96
4.10	111.18	1	5.05	286.95
5.10	20.34	1	5.01	196.11
6.10	90.58	7	5.04	165.56
8.10	0.10	3	6.75	165.66
11.10	—	—	—	165.56
13.10	67.37	7	5.03	142.35
14.10	38.64	1	6.75	180.99
15.10	—	—	—	142.35
18.10	46.69	1	5.43	189.04
19.10	47.91	1	5.11	190.26
20.10	155.31	6	5.07	230.28
21.10	225.25	1	5.19	416.81
22.10	153.51	3	5.16	345.07
25.10	185.98	1	5.14	377.54
26.10	213.04	1	5.17	404.60
27.10	358.48	5	5.15	433.46
28.10	146.40	1	5.06	460.66
29.10	120.65	3	5.01	434.92

Table 2.15

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

Date	Term to redemption, days	Redemption date	Issue number	Amount on offer at par, millions of rubles	Average weighted rate, % p.a.	Cut-off rate, % p.a.	Volume of demand at market value, millions of rubles	Funds obtained, millions of rubles	Redemption volume, millions of rubles	Average weighted issue price, as % of nominal price	Issue cut-off price, as % of nominal price
12.03.2010	187	15.09.2010	4-13-21BR1-0	500,000.00	4.71	4.99	553,673.07	72,367.50	74,086.00	97.68	97.55
18.03.2010	181	15.09.2010	4-13-21BR1-0	20,000.00	4.71	4.74	203,230.52	177,089.94	181,201.26	97.73	97.71
25.03.2010	174	15.09.2010	4-13-21BR1-0	150,000.00	4.67	4.68	132,305.08	90,230.10	92,225.49	97.84	97.83
1.04.2010	167	15.09.2010	4-13-21BR1-0	100,000.00	4.51	4.53	128,396.53	95,015.11	96,963.24	97.99	97.98
8.04.2010	160	15.09.2010	4-13-21BR1-0	25,000.00	4.41	4.44	13,758.31	1,592.18	1,622.79	98.11	98.10
15.04.2010	153	15.09.2010	4-13-21BR1-0	25,000.00	4.36	4.43	18,762.53	7,583.58	7,721.39	98.22	98.19
29.04.2010	139	15.09.2010	4-13-21BR1-0	10,000.00	4.28	4.40	4,093.71	747.55	759.66	98.41	98.36
13.05.2010	125	15.09.2010	4-13-21BR1-0	5,000.00	4.26	4.30	3,478.99	1,352.63	1,372.23	98.57	98.56
27.05.2010	111	15.09.2010	4-13-21BR1-0	5,000.00	4.19	4.19	6,718.78	2,473.82	2,505.06	98.75	98.75
3.06.2010	104	15.09.2010	4-13-21BR1-0	5,000.00	3.99	4.10	1,691.68	1,196.47	1,209.93	98.89	98.86
10.06.2010	97	15.09.2010	4-13-21BR1-0	5,000.00	3.92	4.00	5,873.52	3,449.52	3,485.05	98.98	98.96
11.06.2010	187	15.12.2010	4-14-21BR1-0	1,000,000.00	4.25	4.34	575,402.57	453,857.83	463,525.21	97.91	97.87
17.06.2010	181	15.12.2010	4-14-21BR1-0	100,000.00	4.12	4.15	172,802.87	94,876.93	96,802.31	98.01	97.99
24.06.2010	174	15.12.2010	4-14-21BR1-0	100,000.00	4.05	4.15	24,782.49	19,366.18	19,738.38	98.11	98.07
1.07.2010	167	15.12.2010	4-14-21BR1-0	50,000.00	4.11	4.13	23,396.02	9,923.54	10,109.25	98.16	98.15
8.07.2010	160	15.12.2010	4-14-21BR1-0	25,000.00	4.10	4.13	22,224.11	15,596.52	15,875.24	98.24	98.23
15.07.2010	153	15.12.2010	4-14-21BR1-0	25,000.00	3.99	3.99	19,009.66	1,696.53	1,724.72	98.37	98.37
22.07.2010	146	15.12.2010	4-14-21BR1-0	10,000.00	3.95	3.95	25,650.10	5,055.24	5,134.53	98.46	98.46
2.09.2010	104	15.12.2010	4-14-21BR1-0	5,000.00	3.67	3.67	3,856.24	2,739.58	2,767.95	98.98	98.98
9.09.2010	97	15.12.2010	4-14-21BR1-0	5,000.00	3.48	3.57	5,010.77	2,005.32	2,023.66	99.09	99.07
14.09.2010	182	15.03.2011	4-15-21BR1-0	1,000,000.00	3.92	4.00	669,642.37	608,031.36	619,855.06	98.09	98.06
23.09.2010	173	15.03.2011	4-15-21BR1-0	50,000.00	3.90	3.90	1,846.06	605.92	617.06	98.20	98.20
30.09.2010	166	15.03.2011	4-15-21BR1-0	—	3.85	3.85	7,486.17	3,162.17	3,217.20	98.29	98.29
7.10.2010	159	15.03.2011	4-15-21BR1-0	15,000.00	3.79	3.80	52,150.61	14,658.19	14,898.80	98.39	98.38
14.10.2010	152	15.03.2011	4-15-21BR1-0	10,000.00	3.55	3.57	24,101.33	9,365.96	9,503.67	98.55	98.55
21.10.2010	145	15.03.2011	4-15-21BR1-0	25,000.00	3.66	3.70	48,224.88	21,164.62	21,470.23	98.58	98.56
28.10.2010	138	15.03.2011	4-15-21BR1-0	10,000.00	3.64	3.65	12,429.25	3,936.90	3,990.72	98.65	98.65

Table 2.16

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

Date	Nominal value, millions of rubles	Market value, millions of rubles	Turnover at par value, millions of rubles	Turnover at market value, millions of rubles	Portfolio indicator, % p.a.	Portfolio duration, days	The ratio of turnover at par value, %	Debt, millions of rubles
<b>2010</b>								
1.10	825,230.99	813,250.24	98.16	96.95	3.76	142.86	0.01	809,387.61
4.10	825,230.99	813,505.33	320.38	315.10	3.74	139.86	0.04	809,387.61
5.10	825,230.99	813,699.50	476.88	470.82	3.73	138.86	0.06	809,387.61
6.10	825,230.99	813,807.54	636.65	627.16	3.71	137.86	0.08	809,387.61
7.10	825,230.99	813,849.03	1,308.28	1,295.88	3.73	136.86	0.16	809,387.61
8.10	840,129.79	828,830.98	223.94	220.63	3.65	136.26	0.03	824,045.79
11.10	840,129.79	828,830.98	—	—	3.65	133.26	—	824,045.79
12.10	840,129.79	828,931.75	25.00	24.85	3.64	132.25	—	824,045.79
13.10	840,129.79	829,319.75	724.08	717.07	3.63	131.25	0.09	824,045.79
14.10	841,129.79	830,752.39	1,711.00	1,690.34	3.50	130.29	0.20	825,031.43
15.10	850,633.46	840,189.04	186.59	185.62	3.49	129.52	0.02	834,397.39
18.10	850,633.46	840,189.04	—	—	3.49	126.52	—	834,397.39
19.10	850,633.46	840,235.99	58.05	57.76	3.49	125.52	0.01	834,397.39
20.10	850,633.46	840,235.19	300.00	298.51	3.50	124.52	0.04	834,397.39
21.10	850,633.46	840,366.43	7.08	7.05	3.61	123.53	—	834,397.39
22.10	872,103.69	861,571.35	0.00	0.00	3.60	123.05	—	855,562.01
25.10	872,103.69	861,610.40	76.08	75.62	3.70	120.06	0.01	855,562.01
26.10	872,103.69	861,996.95	100.85	100.39	3.59	119.05	0.01	855,562.01
27.10	872,103.69	861,892.95	179.00	177.66	3.66	118.06	0.02	855,562.01
28.10	872,103.69	862,168.20	125.02	124.47	3.60	117.05	0.01	855,562.01
29.10	876,094.41	866,089.78	0.00	0.00	3.61	116.15	—	859,498.90

Table 2.17

## Official Exchange Rate: Rubles per US Dollar

	Days of the month														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2009</b>															
January	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	29.3916	30.5331	30.9981	31.2226	31.5616
February	35.4146	35.4146	36.1767	36.1290	36.0135	36.3095	36.3798	36.3798	36.3798	36.1258	35.9285	35.8323	34.8003	34.5578	34.5578
March	35.7205	35.7205	36.1644	36.2054	36.2284	35.8899	35.7374	35.7374	35.7374	35.7374	35.4534	35.1164	35.2944	34.8316	34.8316
April	33.9032	33.9456	33.7636	33.4095	33.4095	33.4095	33.1743	33.3840	33.7781	33.5334	33.6309	33.6309	33.6309	33.4863	33.3887
May	32.9740	32.9740	32.9740	32.9740	32.9672	32.8146	32.8883	32.7915	32.5534	32.5534	32.5534	32.5534	32.2817	31.9841	32.1677
June	30.9843	30.7441	30.7321	30.5131	30.8767	30.6919	30.6919	30.6919	31.0751	31.2637	30.9277	30.9124	30.9124	30.9124	30.9124
July	31.0385	31.1904	31.1252	31.2481	31.2481	31.2481	31.4143	31.4695	31.7819	31.8878	32.0353	32.0353	32.0353	33.0597	32.5072
August	31.1533	31.1533	31.1533	31.2424	31.0484	31.1326	31.1814	31.5473	31.5473	31.5473	31.6503	31.7477	32.6926	32.1457	31.7226
September	31.8397	31.7743	31.9730	31.7679	31.6062	31.6062	31.6062	31.4298	31.3754	31.1452	30.8851	30.7246	30.7246	30.7246	30.8617
October	30.0087	30.0621	30.1240	30.1240	30.1240	30.0785	29.8322	29.7819	29.6396	29.6090	29.6090	29.6090	29.5945	29.5043	29.4651
November	29.0488	29.0488	29.1944	29.2337	29.2337	29.1330	29.0156	29.0156	29.0156	28.8497	28.7391	28.7007	28.6701	28.8345	28.8345
December	29.0687	29.1771	29.0560	29.2427	29.1979	29.1979	29.1979	29.5221	30.1839	30.7562	30.6288	30.2107	30.2107	30.2107	30.0481
<b>2010</b>															
January	30.1851	30.1851	30.1851	30.1851	30.1851	30.1851	30.1851	30.1851	30.1851	30.1851	30.1851	29.4283	29.3774	29.6409	29.4299
February	30.4312	30.3996	30.1830	29.8779	30.0054	30.4666	30.4666	30.4666	30.5158	30.3735	30.2462	30.1245	30.1595	30.1595	30.1595
March	29.9484	29.9300	29.9779	29.8140	29.8217	29.8366	29.8366	29.8366	29.8366	29.7499	29.7249	29.5195	29.3897	29.3897	29.3897
April	29.4956	29.4394	29.2194	29.2194	29.2194	29.2097	29.2416	29.2940	29.4003	29.3232	29.3232	29.3232	28.9428	29.0294	29.0444
May	29.1537	29.1537	29.1537	29.1537	29.2982	29.6812	30.2971	30.7193	30.7193	30.7193	30.7193	30.3609	30.2048	29.8597	30.0575
June	30.7400	31.0702	31.1900	30.8938	31.0685	31.0685	31.0685	31.7798	31.6200	31.7302	31.5742	31.4471	31.4471	31.4471	31.4471
July	31.2554	31.3703	31.1942	31.1942	31.1942	31.1124	31.1124	31.0922	30.9479	30.7953	30.7953	30.7953	30.8823	30.8543	30.5390
August	30.1869	30.1869	30.1861	29.9681	29.7958	29.8633	29.8312	29.8312	29.8312	29.8186	30.0239	30.2050	30.4493	30.4199	30.4199
September	30.8669	30.8001	30.6858	30.6922	30.6922	30.6922	30.5771	30.7319	30.8873	30.8801	30.8937	30.8937	30.8937	30.6831	30.7049
October	30.5126	30.5094	30.5094	30.5094	30.4960	30.4360	29.8929	29.6334	29.9086	29.9086	29.9086	29.8317	30.0763	30.1269	29.9315

(rubles/US dollar)

**Table 2.17 (end)**  
(rubles/US dollar)

	Days of the month															
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
<b>2009</b>																
January	32.2135	32.5747	32.5747	32.5747	32.9085	33.4154	32.6430	32.7991	32.8926	32.8926	32.8926	32.9018	32.9979	33.2155	34.6847	35.4146
February	34.5578	34.7797	35.6345	36.4267	36.0910	36.0760	36.0760	36.0760	36.0760	36.0760	35.7442	35.7223	35.7205	—	—	—
March	34.8316	34.8388	34.5318	34.4203	33.8222	33.4230	33.4230	33.4230	33.3034	33.2726	33.7268	33.4668	33.4133	33.4133	33.4133	34.0134
April	33.4507	33.4184	33.4677	33.4677	33.4677	33.5371	34.1043	34.0597	33.7848	33.4187	33.4187	33.4187	33.3904	33.5533	33.2491	—
May	32.0797	32.0797	32.0797	32.2919	31.9498	31.8009	31.4586	31.1998	31.1998	31.1998	31.0516	31.1465	31.1846	31.3259	30.9843	30.9843
June	31.1548	31.3185	31.1297	31.0998	31.1541	31.1541	31.1541	31.2408	31.5765	31.1365	31.2037	31.1184	31.1184	31.1184	31.2904	—
July	32.0470	31.6943	31.7837	31.7837	31.7837	31.3733	31.1791	31.0785	31.0760	31.1372	31.1372	31.1372	30.7457	30.6431	31.4162	31.7555
August	31.7226	31.7226	32.2874	31.9187	31.9191	31.6011	31.9443	31.9443	31.9443	31.5544	31.5437	31.4007	31.6405	31.5687	31.5687	31.5687
September	30.9895	30.6067	30.3881	30.3744	30.3744	30.3744	30.3711	30.2385	30.0004	30.0678	30.1370	30.1370	30.1370	30.1985	30.0922	—
October	29.3206	29.3281	29.3281	29.3281	29.3553	29.1911	29.1641	29.0858	29.0003	29.0003	29.0003	28.9403	29.0184	29.1749	29.3441	29.0488
November	28.8345	28.6705	28.6768	28.7163	28.7459	28.8554	28.8554	28.8554	28.7986	28.8481	28.7909	28.8751	29.8179	29.8179	29.8179	—
December	30.0678	30.1978	30.4392	30.7187	30.7187	30.7187	30.5529	30.4439	30.5007	29.9292	29.4266	29.4266	29.4266	29.5952	29.8491	30.2442
<b>2010</b>																
January	29.5603	29.5603	29.5603	29.5963	29.5184	29.6941	29.7486	29.7458	29.7458	29.7458	30.0946	30.3136	30.2921	30.3631	30.4312	30.4312
February	30.2207	30.1176	29.9761	30.1138	30.1510	30.1510	30.1510	30.1510	30.1510	30.0309	30.0521	30.0388	29.9484	—	—	—
March	29.3353	29.4242	29.1927	29.2223	29.2565	29.2565	29.2565	29.2565	29.4707	29.5764	29.6572	29.5142	29.5142	29.5142	29.6309	29.3638
April	28.9310	29.0325	29.0325	29.0325	29.1969	29.1381	29.0906	29.1288	29.2743	29.2743	29.2743	29.0882	29.0623	29.3801	29.2886	—
May	30.0575	30.0575	30.6986	30.3946	30.6953	30.7523	31.0576	31.0576	31.0576	30.8754	31.4293	31.3538	30.8786	30.4956	30.4956	30.4956
June	31.4595	31.1566	31.1854	30.8840	30.8840	30.8840	30.7267	30.8960	30.9694	31.0149	31.0761	31.0761	31.0761	30.9833	31.1954	—
July	30.5619	30.4615	30.4615	30.4615	30.5739	30.4058	30.4059	30.5205	30.3839	30.3839	30.3839	30.3006	30.2391	30.2066	30.2173	30.1869
August	30.4199	30.5199	30.4514	30.4257	30.4636	30.5099	30.5099	30.5099	30.6041	30.7559	30.8958	30.8227	30.6969	30.6969	30.6969	30.6640
September	30.7407	31.0223	31.0826	31.0826	31.0826	30.9809	31.0814	30.9826	31.0031	30.9480	30.9480	30.9480	30.6119	30.6013	30.4030	—
October	30.1243	30.1243	30.1243	30.5237	30.4151	30.7968	30.7348	30.4977	30.4977	30.4977	30.2258	30.4000	30.5682	30.6786	30.7821	30.7821

Table 2.18

## Official Exchange Rate: Rubles per Euro

	Days of the month														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>2009</b>															
January	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.4275	41.1311	41.5282	41.4105	41.9706
February	45.6636	45.6636	46.0457	46.3896	46.8392	46.5924	46.4788	46.4788	46.4788	46.5951	46.3621	46.3312	44.9655	44.6107	44.6107
March	45.3543	45.3543	45.5201	45.8071	45.3543	45.2572	45.3686	45.3686	45.3686	45.3686	45.0365	44.4258	45.0674	44.9258	44.9258
April	44.8946	44.7912	44.8684	44.8523	44.8523	44.8523	44.9412	44.6578	44.4993	44.5860	44.1607	44.1607	44.1607	44.1986	44.4470
May	43.9939	43.9939	43.9939	43.9939	43.8727	43.8501	43.7250	43.5406	43.6574	43.6574	43.6574	43.6574	43.9709	43.7798	43.6258
June	43.3780	43.4875	43.4152	43.6490	43.8542	43.6009	43.6009	43.6009	43.3280	43.4909	43.5895	43.3546	43.3546	43.3546	43.3546
July	43.8512	43.8069	43.9052	43.7942	43.7942	43.7942	43.8481	43.8559	44.1387	44.4070	44.6732	44.6732	44.6732	46.0059	45.4873
August	43.9978	43.9978	43.9978	44.4642	44.7097	44.7780	44.9168	45.2893	45.2893	45.2893	44.9498	44.9389	46.1718	45.8108	45.2618
September	45.4321	45.6501	45.4880	45.3932	45.1084	45.1084	45.1084	45.0672	45.1084	45.1512	45.0212	44.8886	44.8886	44.8886	44.8575
October	43.8877	43.8245	43.8154	43.8154	43.8154	44.0259	43.9667	43.8211	43.7510	43.6052	43.6052	43.6052	43.5069	43.6133	43.8647
November	43.0678	43.0678	43.0588	43.1606	43.1606	43.1897	43.1578	43.1578	43.1578	43.1476	43.0742	43.0424	42.9134	42.8971	42.8971
December	43.7658	43.8736	43.8252	44.1945	44.0275	44.0275	44.0275	43.8905	44.7174	45.2608	45.0735	44.4913	44.4913	44.4913	44.0806
<b>2010</b>															
January	43.4605	43.4605	43.4605	43.4605	43.4605	43.4605	43.4605	43.4605	43.4605	43.4605	43.4605	42.6681	42.6149	42.9497	42.7764
February	42.4637	42.2190	42.0510	41.7633	41.6115	41.7179	41.7179	41.7179	41.6937	41.6998	41.6551	41.5085	41.1737	41.1737	41.1737
March	40.8047	40.7377	40.5271	40.6007	40.7215	40.5211	40.5211	40.5211	40.5211	40.4866	40.3367	40.2469	40.2610	40.2610	40.2610
April	39.5713	39.7255	39.6303	39.6303	39.6303	39.3922	39.2568	39.1866	39.1524	39.2286	39.2286	39.2286	39.4982	39.4829	39.6253
May	38.6986	38.6986	38.6986	38.6986	38.6004	38.5143	38.6833	38.9490	38.9490	38.9490	38.9490	38.5948	38.1940	37.8412	37.7282
June	37.8133	38.0330	38.1111	38.0117	37.8476	37.8476	37.8476	37.9165	37.8333	37.9430	38.0217	38.0982	38.0982	38.0982	38.0982
July	38.2097	38.3031	38.9928	38.9928	38.9928	39.0305	39.1021	39.1326	39.1615	39.1285	39.1285	39.1285	38.8716	38.7345	38.8090
August	39.4694	39.4694	39.4653	39.4500	39.3781	39.2404	39.3593	39.3593	39.3593	39.6110	39.5235	39.4417	39.3009	39.2173	39.2173
September	39.0127	39.1654	39.2901	39.3505	39.3505	39.3505	39.4720	39.3215	39.2948	39.1868	39.1917	39.1917	39.1917	39.3235	39.5264
October	41.4392	41.6606	41.6606	41.6606	41.9747	41.7156	41.4017	41.3564	41.6717	41.6717	41.6717	41.6600	41.5895	42.0451	42.1585



Table 2.18 (end)  
(rubles/euro)

	Days of the month															
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
<b>2009</b>																
January	42.3833	43.0800	43.0800	43.0800	43.7815	43.3331	42.1454	42.6454	42.3986	42.3986	42.3986	42.4861	43.7123	44.0305	45.3398	45.6636
February	44.6107	44.3476	44.9957	45.9741	45.4422	45.4089	45.4089	45.4089	45.4089	45.9108	45.9670	45.4280	45.3543	—	—	—
March	44.9258	45.1894	44.8603	44.8083	45.5416	45.7695	45.7695	45.7695	45.6323	45.2674	45.3963	45.4446	45.3151	45.3151	45.3151	44.9419
April	44.2653	44.0555	43.8226	43.8226	43.8226	43.5613	44.0764	44.0392	44.0216	44.0392	44.0392	44.0392	43.8783	43.6596	43.8389	—
May	43.6124	43.6124	43.6124	43.4714	43.3303	43.2460	43.3562	43.4644	43.4644	43.4644	43.4909	43.4712	43.4963	43.3269	43.3780	43.3780
June	43.2958	43.3511	43.2796	43.4340	43.3914	43.3914	43.3914	43.3216	43.7556	43.9274	43.5728	43.6965	43.6965	43.6965	43.8191	—
July	44.9940	44.6066	44.8023	44.8023	44.8023	44.4466	44.2743	44.1159	44.2771	44.1712	44.1712	44.1712	43.8249	43.7675	44.4351	44.6927
August	45.2618	45.2618	45.6350	45.0884	45.0123	44.9842	45.4663	45.4663	45.4663	45.1512	45.0476	44.9407	45.0782	45.3011	45.3011	45.3011
September	45.3036	44.9612	44.8133	44.6807	44.6807	44.6807	44.5271	44.5625	44.3946	44.3620	44.2562	44.2562	44.2562	44.1291	44.0068	—
October	43.8460	43.7429	43.7429	43.7429	43.7453	43.7166	43.6003	43.5705	43.5353	43.5353	43.5353	43.5002	43.2606	43.2489	43.2180	43.0678
November	42.8971	42.9541	42.8948	42.7844	42.7998	43.0407	43.0407	43.0407	43.0856	42.9981	43.1921	43.5523	44.3571	44.3571	44.3571	—
December	43.9441	43.9016	43.8568	44.1766	44.1766	44.1766	43.7854	43.5744	43.4848	42.9903	42.3566	42.3566	42.3566	42.5638	43.0096	43.3883
<b>2010</b>																
January	42.5905	42.5905	42.5905	42.5654	42.5094	42.1478	41.9485	42.0576	42.0576	42.0576	42.5808	42.7058	42.5574	42.5842	42.4637	42.4637
February	41.1092	41.1467	41.2561	40.8825	40.6285	40.6285	40.6285	40.6285	40.6285	40.6498	40.5012	40.7566	40.8047	—	—	—
March	40.3272	40.2347	40.2830	39.9586	39.8357	39.8357	39.8357	39.6339	39.8238	39.7152	39.5301	39.3808	39.3808	39.3808	39.8654	39.7028
April	39.4387	39.2723	39.2723	39.2723	39.2873	39.2199	39.0919	39.0413	38.7445	38.7445	38.7445	38.8706	38.8534	38.7817	38.7020	—
May	37.7282	37.7282	37.7562	37.6224	37.4206	38.0406	39.0115	39.0115	39.0115	38.6159	38.6046	38.5119	37.9869	37.6316	37.6316	37.6316
June	38.3303	38.4192	38.2614	38.2560	38.2560	38.2560	38.2670	38.0330	38.0242	38.2352	38.3324	38.3324	38.3324	38.3139	38.1863	—
July	38.9053	39.3258	39.3258	39.3258	39.4373	39.5306	39.2145	38.9503	39.1253	39.1253	39.1253	39.1999	39.3139	39.3350	39.3671	39.4694
August	39.2173	39.0868	39.1148	39.0514	39.0300	39.0923	39.0923	39.0923	38.9131	38.8662	39.0894	39.1911	39.0311	39.0311	39.0311	39.0291
September	39.9107	40.3166	40.8115	40.8115	40.8115	40.5416	40.6483	41.2254	41.5380	41.2599	41.2599	41.2599	41.2220	41.0884	41.3481	—
October	42.3939	42.3939	42.3939	42.3577	42.2983	42.4411	42.8781	42.5351	42.5351	42.5351	42.4975	42.4658	42.1841	42.4316	42.7256	42.7256

Table 2.19

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

(rubles/US dollar)

	Month											
	January	February	March	April	May	June	July	August	September	October	November	December
1992	—	—	—	—	—	—	0.1612	0.2050	0.2540	0.3980	0.4470	0.4145
1993	0.5720	0.5930	0.6840	0.8230	0.9940	1.0600	0.9895	0.9850	1.2010	1.1860	1.2140	1.2470
1994	1.5420	1.6570	1.7530	1.8200	1.9010	1.9850	2.0520	2.1530	2.5960	3.0550	3.2320	3.5500
1995	4.0040	4.4070	4.8970	5.1000	4.9950	4.5380	4.4150	4.4350	4.5080	4.5040	4.5780	4.6400
1996	4.7320	4.8150	4.8540	4.9320	5.0140	5.1080	5.1910	5.3450	5.3960	5.4550	5.5110	5.5600
1997	5.6290	5.6760	5.7260	5.7620	5.7730	5.7820	5.7980	5.8300	5.8600	5.8870	5.9190	5.9600
1998	6.0260	6.0720	6.1060	6.1330	6.1640	6.1980	6.2380	7.9050	16.0645	16.0100	17.8800	20.6500
1999	22.6000	22.8600	24.1800	24.2300	24.4400	24.2200	24.1900	24.7500	25.0800	26.0500	26.4200	27.0000
2000	28.5500	28.6600	28.4600	28.4000	28.2500	28.0700	27.8000	27.7500	27.7500	27.8300	27.8500	28.1600
2001	28.3700	28.7200	28.7400	28.8300	29.0900	29.0700	29.2700	29.3700	29.3900	29.7000	29.9000	30.1400
2002	30.6850	30.9274	31.1192	31.1963	31.3071	31.4471	31.4401	31.5673	31.6358	31.7408	31.8424	31.7844
2003	31.8222	31.5762	31.3805	31.1000	30.7090	30.3483	30.2596	30.5036	30.6119	29.8584	29.7387	29.4545
2004	28.4937	28.5156	28.4853	28.8834	28.9850	29.0274	29.1019	29.2447	29.2171	28.7655	28.2367	27.7487
2005	28.0845	27.7738	27.8256	27.7726	28.0919	28.6721	28.6341	28.5450	28.4989	28.4244	28.7312	28.7825
2006	28.1207	28.1223	27.7626	27.2739	26.9840	27.0789	26.8718	26.7379	26.7799	26.7477	26.3147	26.3311
2007	26.5331	26.1599	26.0113	25.6851	25.9031	25.8162	25.5999	25.6494	24.9493	24.7238	24.3506	24.5462
2008	24.4764	24.1159	23.5156	23.6471	23.7384	23.4573	23.4456	24.5769	25.2464	26.5430	27.6060	29.3804
2009	35.4146	35.7205	34.0134	33.2491	30.9843	31.2904	31.7555	31.5687	30.0922	29.0488	29.8179	30.2442
2010	30.4312	29.9484	29.3638	29.2886	30.4956	31.1954	30.1869	30.6640	30.4030	30.7821		

Table 2.20

## Monthly Average Official Rates: Rubles per US Dollar

(rubles/US dollar)

	Month											
	January	February	March	April	May	June	July	August	September	October	November	December
1992	—	—	—	—	—	—	0.14	0.17	0.22	0.34	0.42	0.41
1993	0.46	0.57	0.66	0.76	0.89	1.08	1.03	0.99	1.06	1.19	1.19	1.24
1994	1.4	1.58	1.71	1.79	1.87	1.95	2.02	2.11	2.31	2.97	3.14	3.37
1995	3.79	4.22	4.71	5.01	5.08	4.77	4.53	4.41	4.47	4.5	4.54	4.62
1996	4.68	4.76	4.83	4.9	4.97	5.05	5.15	5.28	5.37	5.43	5.48	5.54
1997	5.6	5.65	5.7	5.75	5.77	5.78	5.79	5.81	5.85	5.87	5.9	5.94
1998	5.99	6.05	6.09	6.12	6.15	6.18	6.22	6.75	14.61	15.93	16.42	19.99
1999	22.05	22.91	23.47	24.75	24.42	24.28	24.31	24.69	25.48	25.71	26.31	26.80
2000	28.04	28.73	28.46	28.58	28.32	28.25	27.85	27.73	27.79	27.87	27.89	27.97
2001	28.36	28.59	28.68	28.85	29.02	29.11	29.22	29.35	29.43	29.53	29.80	30.09
2002	30.47	30.80	31.06	31.17	31.25	31.40	31.51	31.56	31.63	31.69	31.81	31.84
2003	31.82	31.70	31.45	31.21	30.92	30.48	30.36	30.35	30.60	30.16	29.81	29.44
2004	28.92	28.52	28.53	28.68	28.99	29.03	29.08	29.21	29.22	29.08	28.58	27.92
2005	27.94	27.97	27.62	27.82	27.92	28.50	28.69	28.48	28.36	28.55	28.76	28.81
2006	28.41	28.20	27.88	27.57	27.06	26.98	26.92	26.77	26.74	26.86	26.62	26.29
2007	26.47	26.34	26.11	25.84	25.82	25.93	25.56	25.63	25.34	24.89	24.47	24.57
2008	24.50	24.53	23.76	23.51	23.73	23.64	23.35	24.13	25.28	26.35	27.31	28.13
2009	31.47	35.76	34.67	33.56	32.06	31.03	31.52	31.63	30.81	29.47	28.98	29.94
2010	29.94	30.19	29.56	29.20	30.35	31.17	30.68	30.34	30.84	30.32		

Table 2.21

## Reference Prices of Precious Metals

*(rubles per gram)*

Date of quotes	Gold	Silver	Platinum	Palladium
<b>2010</b>				
1.10	1,287.92	21.65	1,637.12	559.11
4.10	1,290.30	21.52	1,635.42	554.95
5.10	1,297.30	21.56	1,644.92	553.85
6.10	1,294.57	21.37	1,634.79	566.08
7.10	1,295.24	21.84	1,638.70	572.59
8.10	1,279.39	22.48	1,623.15	552.91
11.10	1,293.36	21.46	1,627.61	563.96
12.10	1,299.13	22.54	1,620.65	560.85
13.10	1,315.85	22.31	1,644.69	574.38
14.10	1,328.72	22.64	1,648.45	572.58
15.10	1,333.89	23.72	1,647.45	578.21
18.10	1,334.40	23.96	1,645.74	563.30
19.10	1,337.48	23.49	1,657.49	573.03
20.10	1,327.28	24.02	1,657.49	570.32
21.10	1,329.30	23.43	1,666.01	588.94
22.10	1,293.31	23.43	1,628.65	571.64
25.10	1,307.05	22.40	1,648.14	589.87
26.10	1,303.83	23.17	1,654.71	593.27
27.10	1,309.32	23.08	1,668.78	613.26
28.10	1,308.38	23.45	1,661.00	616.46
29.10	1,322.94	23.48	1,665.61	622.50

### 3. FINANCIAL MARKETS

#### 3.1. Interbank Credit Market

Table 3.1.1

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

(% p.a. for ruble credits)

	Moscow Interbank Bid Rates (MIBID)						Moscow Interbank Offered Rates (MIBOR)						Moscow Interbank Actual Credit Rates (MIACR)						
	term of credit																		
	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	
<b>2009</b>																			
October	5.27	6.36	7.71	9.32	10.04	10.72	7.04	8.19	9.94	12.34	13.29	13.89	5.81	5.65	6.39	9.18	8.75	15.00	
November	4.56	5.74	6.91	8.38	9.20	10.01	6.14	7.57	9.05	11.29	12.20	12.93	5.28	5.28	5.54	8.32	8.34	16.82	
December	4.49	5.62	6.71	8.10	8.92	9.89	6.02	7.31	8.67	10.85	11.66	12.60	5.12	4.97	4.85	8.65	13.00	—	
<b>2010</b>																			
January	3.50	4.26	5.17	6.19	8.04	8.48	4.92	5.83	7.11	9.27	10.58	11.00	4.04	4.77	5.53	7.02	—	—	
February	3.36	3.94	4.59	5.52	6.86	7.18	4.47	5.17	6.11	7.28	8.60	8.90	3.81	3.85	4.79	6.47	13.16	16.75	
March	3.14	3.67	4.07	4.71	5.83	6.63	4.13	4.75	5.34	6.00	7.35	8.29	3.57	3.67	4.12	6.95	5.44	7.51	
April	2.92	3.35	3.74	4.32	5.41	6.30	3.91	4.34	4.99	5.66	7.04	8.07	3.31	3.33	4.09	4.29	4.60	—	
May	2.60	3.16	3.62	4.17	5.28	6.24	3.53	4.12	4.85	5.47	6.86	7.92	2.77	2.85	3.90	4.09	6.40	7.00	
June	2.23	2.57	3.22	4.05	4.75	5.78	2.96	3.36	4.30	5.15	5.92	7.30	2.57	2.87	4.13	6.23	8.38	7.29	
July	2.26	2.51	3.07	3.84	4.61	5.69	2.93	3.25	4.08	4.87	5.66	7.06	2.65	2.92	3.39	3.73	5.62	8.00	
August	2.30	2.56	3.03	3.74	4.53	5.52	2.93	3.29	4.08	4.75	5.43	6.67	2.57	2.99	3.99	4.54	7.12	6.39	
September	2.32	2.54	2.99	3.69	4.49	5.46	2.92	3.25	4.00	4.66	5.37	6.56	2.64	2.93	3.43	4.12	6.48	6.22	
October	2.40	2.59	2.95	3.64	4.39	5.33	3.01	3.27	3.91	4.60	5.28	6.50	2.75	3.07	3.47	4.39	4.93	7.41	

Table 3.1.2

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

(% p.a. for ruble credits)

Date	Moscow Interbank Bid Rates (MIBID)						Moscow Interbank Offered Rates (MIBOR)						Moscow Interbank Actual Credit Rates (MIACR)						
	term of credit						term of credit						term of credit						
	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	
<b>2010</b>																			
1.10	2.33	2.56	2.96	3.66	4.49	5.44	2.95	3.27	3.95	4.61	5.31	6.48	2.54	2.88	6.32	—	—	—	
4.10	2.34	2.56	2.97	3.68	4.49	5.44	2.95	3.23	3.93	4.54	5.22	6.40	2.48	3.04	4.10	3.50	—	—	
5.10	2.31	2.57	2.95	3.65	4.37	5.30	2.88	3.23	3.88	4.56	5.23	6.46	2.50	3.47	3.75	3.26	—	6.00	
6.10	2.30	2.56	2.95	3.64	4.36	5.25	2.88	3.22	3.87	4.55	5.22	6.41	2.42	2.95	20.50	4.00	—	5.30	
7.10	2.29	2.53	2.94	3.61	4.35	5.24	2.88	3.22	3.88	4.54	5.19	6.38	2.37	2.36	3.25	3.50	—	—	
8.10	2.28	2.54	2.94	3.64	4.38	5.32	2.86	3.21	3.89	4.58	5.28	6.49	2.53	2.60	3.25	—	—	—	
11.10	2.29	2.48	2.94	3.64	4.36	5.29	2.89	3.11	3.88	4.56	5.22	6.44	2.54	2.98	7.00	4.20	—	—	
12.10	2.27	2.52	2.93	3.63	4.35	5.29	2.86	3.21	3.87	4.56	5.23	6.48	2.53	3.53	3.67	6.00	—	—	
13.10	2.29	2.55	2.94	3.64	4.36	5.29	2.85	3.21	3.88	4.56	5.23	6.48	2.61	3.13	4.95	3.50	—	—	
14.10	2.29	2.55	2.95	3.63	4.36	5.30	2.91	3.23	3.89	4.59	5.26	6.50	2.50	2.78	5.83	—	6.50	5.30	
15.10	2.28	2.51	2.91	3.63	4.43	5.26	2.88	3.17	3.81	4.57	5.24	6.42	2.58	3.12	4.00	5.43	—	—	
18.10	2.32	2.53	2.92	3.63	4.38	5.36	2.91	3.17	3.86	4.62	5.32	6.58	2.66	3.13	3.23	2.75	—	11.50	
19.10	2.30	2.53	2.92	3.57	4.29	5.35	2.87	3.18	3.84	4.50	5.16	6.53	2.58	3.63	3.00	—	3.50	4.25	
20.10	2.36	2.59	2.94	3.63	4.37	5.30	2.97	3.26	3.93	4.63	5.32	6.51	2.74	3.59	3.20	7.75	—	—	
21.10	2.43	2.59	2.95	3.64	4.38	5.31	3.06	3.28	3.91	4.61	5.27	6.50	2.80	2.82	3.50	3.50	3.50	2.35	
22.10	2.43	2.61	2.96	3.64	4.39	5.31	3.05	3.27	3.91	4.60	5.28	6.50	2.77	2.99	3.96	2.80	9.50	6.00	
25.10	2.45	2.61	2.97	3.64	4.38	5.31	3.09	3.26	3.92	4.62	5.29	6.50	3.14	3.30	—	5.53	4.70	—	
26.10	2.78	2.74	2.97	3.64	4.39	5.30	3.35	3.44	3.94	4.67	5.34	6.50	3.20	3.52	4.78	3.14	—	—	
27.10	2.76	2.81	3.04	3.73	4.50	5.46	3.42	3.56	4.06	4.79	5.49	6.68	2.97	3.65	3.16	4.25	—	—	
28.10	2.67	2.76	2.98	3.58	4.42	5.38	3.31	3.50	3.98	4.69	5.39	6.61	2.93	3.53	3.00	3.16	3.50	5.50	
29.10	2.68	2.74	2.99	3.62	4.41	5.37	3.31	3.44	3.97	4.67	5.38	6.60	3.11	3.40	6.97	4.47	7.00	—	

## 3.2. Exchange Market

### Trade at Interbank Currency Exchange

Table 3.2.1

	US dollars						Euro					
	average weighted dollar/ruble rate			trading volume, millions of US dollars			average weighted euro/ruble rate			trading volume, millions of euros		
	UTS		SPECEX	UTS		SPECEX	UTS		SPECEX	UTS		SPECEX
	today <sup>1</sup>	tomorrow <sup>2</sup>		today <sup>1</sup>	tomorrow <sup>2</sup>		today <sup>1</sup>	tomorrow <sup>2</sup>		today <sup>1</sup>	tomorrow <sup>2</sup>	
<b>2009</b>												
October	29.3782	29.3841	29.3780	19,028.7	72,952.3	5.2	43.6116	43.7035	4,460.6	4,460.6	1.9	
November	28.9444	28.9743	28.9859	18,174.8	62,652.5	1.1	43.2138	43.1391	4,544.8	4,544.8	2.8	
December	30.0500	30.0420	30.1353	23,850.2	73,621.9	1.0	43.8293	43.6916	5,664.5	5,664.5	5.6	
<b>2010</b>												
January	29.8347	29.8395	29.7766	14,035.1	46,130.0	1.4	42.4873	42.5905	3,723.3	3,723.3	1.1	
February	30.1544	30.1694	30.3012	16,038.2	57,678.9	1.7	41.2815	41.4878	3,907.6	3,907.6	1.6	
March	29.5488	29.5317	29.6401	19,504.5	76,741.4	2.1	40.1032	40.0445	4,846.2	4,846.2	0.9	
April	29.1852	29.1833	29.1439	20,177.4	74,251.2	2.3	39.1496	39.1629	4,967.8	4,967.8	1.3	
May	30.5122	30.5643	30.4165	18,866.6	89,154.2	3.5	38.1094	38.2409	6,682.9	6,682.9	1.4	
June	31.2106	31.2446	30.9629	20,254.7	84,459.1	1.5	38.1349	38.1028	5,303.8	5,303.8	0.9	
July	30.6140	30.6552	...	18,188.3	59,057.1	...	39.1162	...	5,107.4	5,107.4	...	
August	30.4057	30.3816	...	20,036.5	66,630.1	...	39.2136	...	5,181.4	5,181.4	...	
September	30.7891	30.8059	...	23,051.2	76,727.0	...	40.3637	...	6,262.2	6,262.2	...	
October	30.3497	30.3193	...	22,908.3	95,265.6	...	42.1671	...	6,297.5	6,297.5	...	

<sup>1</sup> Settlement time not later than the transaction day.

<sup>2</sup> Settlement time not later than the business day following the transaction day.

Abbreviations used in this Table:

UTS — Uniform Trade Session

SPECEX — St. Petersburg Currency Exchange

Table 3.2.2

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

(millions of US dollars)

	Total	Russian rouble (RUB)	US dollar (USD)	Euro (EUR)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian rouble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tenge (KZT)	Others
<b>2009</b>													
January	73,910	52,084	66,007	26,828	1,030	536	526	33	66	1	1	60	648
February	57,035	36,453	49,284	25,765	1,151	615	596	46	56	1	1	63	41
March	49,599	32,129	45,318	18,748	1,535	559	743	47	41	1	0	16	60
April	46,228	31,262	44,187	14,630	1,176	525	542	54	20	1	0	16	44
May	49,382	31,857	46,341	17,927	1,497	565	336	65	91	1	0	32	52
June	51,103	33,519	47,633	18,010	1,916	602	325	87	63	3	0	6	41
July	58,208	43,458	54,770	15,668	1,451	537	316	36	98	2	0	14	65
August	54,965	41,319	51,713	14,495	1,214	527	480	29	79	1	0	8	65
September	52,131	39,362	49,169	13,271	1,430	426	413	61	46	1	6	6	72
October	54,263	37,412	51,087	17,168	1,604	508	455	120	64	2	0	14	93
November	56,909	37,814	53,650	19,519	1,512	487	411	93	102	22	—	92	115
December	59,585	40,931	56,496	19,414	1,054	574	341	117	55	20	0	71	99
<b>2010</b>													
January	54,068	38,277	50,731	16,966	991	470	336	54	57	12	0	131	111
February	53,403	34,252	50,398	19,885	1,021	610	272	103	45	11	0	114	94
March	51,398	32,893	48,234	19,228	1,208	478	367	211	64	9	4	38	64
April	52,155	33,573	49,507	18,968	1,066	476	269	217	109	7	0	45	73
May	58,423	37,670	55,926	20,773	1,435	337	238	254	113	2	0	35	62
June	59,890	39,474	57,504	19,899	1,983	396	269	91	85	1	0	15	64
July	53,070	35,332	50,453	17,659	1,555	380	332	232	91	2	0	35	67
August	56,401	39,379	53,858	17,060	1,379	506	418	63	57	1	0	2	80
September	63,761	45,423	60,758	18,193	1,543	608	499	228	186	1	0	33	51
October	66,745	46,661	63,453	20,105	1,611	564	527	325	164	3	0	25	53



Table 3.2.3

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

(millions of US dollars)

	US dollar (USD)	Euro (EUR)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian ruble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tenge (KZT)	Others
<b>2009</b>											
January	44,639	7,440	3	0	0	0	0	0	0	0	0
February	29,225	7,221	5	1	0	—	0	0	0	1	0
March	28,393	3,730	5	0	0	0	0	0	0	0	0
April	29,665	1,591	4	0	0	—	0	0	0	0	0
May	29,326	2,528	1	0	0	0	0	0	0	0	0
June	30,455	3,057	4	0	1	0	0	0	0	2	0
July	40,458	2,998	1	0	0	0	0	0	0	1	0
August	38,357	2,958	3	0	0	0	0	0	0	0	0
September	36,709	2,646	6	0	0	—	0	0	0	0	0
October	34,608	2,799	2	2	0	—	0	0	0	0	0
November	34,856	2,945	4	2	1	—	0	5	—	1	0
December	38,031	2,882	2	8	2	—	0	0	0	0	7
<b>2010</b>											
January	35,269	2,995	2	0	10	—	0	0	0	1	0
February	31,624	2,616	1	0	10	0	0	0	0	0	1
March	30,102	2,778	1	1	10	—	0	0	0	1	0
April	31,230	2,324	0	6	10	—	0	0	0	1	0
May	35,458	2,197	1	3	10	—	0	0	0	1	0
June	37,387	2,072	1	3	10	0	0	0	0	0	0
July	32,915	2,401	5	0	10	0	0	0	0	0	0
August	36,999	2,367	1	0	10	—	0	0	0	0	1
September	42,744	2,658	1	6	12	0	0	0	0	1	0
October	43,634	3,011	2	0	11	0	0	0	0	1	0

Table 3.2.4

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

(millions of US dollars)

	Russian rouble (RUB)	Euro (EUR)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian rouble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tengge (KZT)	Others
<b>2009</b>											
January	44,639	19,006	753	429	427	16	45	0	1	59	632
February	29,225	18,114	886	453	467	11	43	1	1	62	21
March	28,393	14,620	1,214	436	553	22	37	0	0	16	27
April	29,665	12,742	938	362	375	38	19	1	0	15	32
May	29,326	15,012	1,276	356	170	53	67	1	0	32	48
June	30,455	14,679	1,696	465	165	79	51	3	0	5	36
July	40,458	12,359	1,265	361	150	35	78	2	0	13	48
August	38,357	11,334	1,089	449	358	20	56	1	—	8	24
September	36,709	10,373	1,271	367	282	52	41	1	6	5	63
October	34,608	14,112	1,392	456	317	42	54	2	—	13	91
November	34,856	16,363	1,356	429	300	65	70	17	—	91	104
December	38,031	16,378	991	514	256	100	50	19	—	70	86
<b>2010</b>											
January	35,269	13,682	907	338	203	28	55	12	—	130	107
February	31,624	16,913	924	411	182	95	40	10	—	114	85
March	30,102	16,151	982	418	258	154	60	8	4	37	58
April	31,230	16,425	929	383	167	167	105	6	0	43	51
May	35,458	18,390	1,309	257	124	188	109	2	0	34	56
June	37,387	17,586	1,784	319	179	89	84	1	—	14	61
July	32,915	15,098	1,413	351	279	215	85	1	—	34	61
August	36,999	14,547	1,275	480	365	57	55	1	—	2	78
September	42,744	15,282	1,379	534	391	164	183	1	—	32	48
October	43,634	16,910	1,466	529	422	251	162	2	—	24	51

Table 3.2.5

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

(millions of US dollars)

	Russian rouble (RUB)	US dollar (USD)	British pound sterling (GBP)	Japanese yen (JPY)	Swiss franc (CHF)	Australian dollar (AUD)	Canadian dollar (CAD)	Belarusian rouble (BYR)	Ukrainian hryvnia (UAH)	Kazakh tenge (KZT)	Others
<b>2009</b>											
January	7,440	19,006	210	50	93	10	14	0	—	0	5
February	7,221	18,114	168	90	120	26	12	0	0	0	14
March	3,730	14,620	173	38	160	15	3	0	—	0	9
April	1,591	12,742	98	53	138	6	0	0	—	0	1
May	2,528	15,012	120	111	129	1	24	0	—	0	2
June	3,057	14,679	97	74	90	2	9	0	—	0	3
July	2,998	12,359	103	92	104	0	11	0	0	0	2
August	2,958	11,334	56	38	96	2	8	0	—	0	3
September	2,646	10,373	98	19	128	0	2	0	—	0	3
October	2,799	14,112	100	26	126	0	3	0	—	0	2
November	2,945	16,363	66	24	102	0	7	0	—	0	12
December	2,882	16,378	27	40	82	0	1	0	—	0	4
<b>2010</b>											
January	2,995	13,682	44	112	121	7	1	0	—	—	4
February	2,616	16,913	77	188	79	1	3	0	—	0	8
March	2,778	16,151	152	43	98	1	1	0	—	0	5
April	2,324	16,425	54	51	88	2	2	0	—	0	21
May	2,197	18,390	47	30	98	0	4	0	—	0	6
June	2,072	17,586	141	17	78	0	1	0	—	0	3
July	2,401	15,098	102	8	40	1	3	0	—	0	6
August	2,367	14,547	91	12	40	0	2	—	—	0	0
September	2,658	15,282	96	59	93	3	1	0	—	0	2
October	3,011	16,910	62	27	92	1	1	0	—	0	1

Table 3.2.6

## Foreign Cash Flow Through Authorized Banks Across Russia

(millions of US dollars)

	Total foreign currency receipts <sup>1</sup>	Of which:						received from individuals (residents and nonresidents) for remittances without opening an account	other receipts <sup>2</sup>
		banks' imports (entered to cash account) to Russia	purchased from resident banks	purchased from individuals (residents and nonresidents) and accepted for conversion	deposited into personal accounts (by residents and nonresidents)	7	8		
1	2	3	4	5	6	7	8		
2007	143,025.9	12,815.3	37,907.0	42,489.8	33,550.9	10,727.4	5,535.6		
2008	173,078.9	43,998.1	36,813.0	31,825.5	42,128.1	13,410.1	4,904.2		
2009	136,196.8	14,766.2	27,823.1	35,373.8	46,141.2	8,764.0	3,328.5		
<b>2009</b>									
September	9,752.2	982.1	1,705.0	2,348.8	3,570.4	906.4	239.6		
October	11,337.3	338.5	2,363.2	3,688.4	3,822.6	895.3	229.3		
November	9,769.0	206.8	1,994.5	3,009.3	3,549.6	795.5	213.3		
December	12,585.2	611.2	2,668.2	3,502.3	4,705.5	834.2	263.7		
<b>2010</b>									
January	7,076.3	211.7	1,467.8	1,925.4	2,824.9	488.8	157.6		
February	9,150.6	250.5	2,004.4	2,992.6	3,197.6	528.8	176.7		
March	10,716.6	248.0	2,485.9	3,513.0	3,549.5	716.6	203.7		
April	10,624.5	171.0	2,564.9	3,486.1	3,470.0	723.8	208.8		
May	10,694.1	207.6	2,613.0	3,906.1	3,046.5	722.8	198.2		
June	9,625.6	293.3	2,432.1	2,812.1	2,991.8	854.9	241.4		
July	9,352.5	477.8	2,008.4	2,488.9	3,121.4	983.1	273.1		
August	8,718.2	455.6	1,786.9	2,426.3	2,830.3	1,011.5	207.6		
September	9,239.8	766.6	1,837.7	2,464.5	2,956.5	968.3	246.2		

**Table 3.2.6 (end)**  
(millions of US dollars)

1	9	10	11	12	Of which:			14	15	16
					banks' exports from Russia (cash withdrawn)	sales to resident banks	sales to individuals (residents and nonresidents) and payments as a result of conversion			
2007	143,229.3	20,629.8	43,113.5	45,789.0	25,832.1	1,653.3	6,211.5	2,903.4		
2008	168,458.1	11,751.7	36,811.7	79,344.7	31,869.8	1,756.7	6,923.5	7,117.0		
2009	138,190.2	18,151.7	27,485.4	50,317.0	35,239.2	1,530.6	5,466.4	5,532.0		
<b>2009</b>										
September	9,483.8	424.7	1,690.2	4,367.9	2,535.2	131.8	334.1	5,086.3		
October	10,863.2	1,835.4	2,287.9	3,341.5	2,818.9	131.7	447.6	5,622.5		
November	9,685.0	1,650.1	1,937.3	3,009.2	2,607.6	126.2	354.5	5,745.8		
December	12,844.1	1,986.9	2,653.3	4,031.5	3,547.6	153.0	471.9	5,532.0		
<b>2010</b>										
January	7,122.3	725.4	1,444.7	2,364.2	2,244.5	99.3	244.1	5,364.1		
February	8,942.4	1,647.8	1,976.0	2,341.8	2,585.4	114.7	276.7	5,494.4		
March	10,645.9	2,076.6	2,466.2	2,778.6	2,854.4	132.8	337.3	5,493.4		
April	10,621.6	2,175.2	2,493.2	2,754.3	2,674.9	143.6	380.4	5,450.1		
May	10,514.0	2,167.4	2,581.2	2,806.0	2,473.4	151.8	334.2	5,599.6		
June	10,257.8	1,855.0	2,413.6	3,153.3	2,318.1	159.8	358.1	4,735.6		
July	9,507.1	940.6	2,047.6	3,501.2	2,448.5	175.6	393.6	4,570.1		
August	8,915.9	855.0	1,768.3	3,507.1	2,232.8	195.8	356.8	4,534.8		
September	9,220.8	670.9	1,820.2	3,855.3	2,298.2	201.1	375.1	4,481.4		

<sup>1</sup> Excluding receipts related to interbranch turnover.

<sup>2</sup> Including receipts from and expenses of legal entities accordingly.

<sup>3</sup> Excluding payments related to interbranch turnover.

Table 3.2.7

## Selected Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks

	Average single transaction, units of currency		Number of transactions, thousands of units		Average monthly rate, rubles per unit of currency		Average transaction margin, rubles	Percent share of a specific foreign currency transactions in total volume of foreign cash transactions by exchange offices, %	
	buy	sell	buy	sell	buy	sell		buy	sell
	US Dollar								
<b>2009</b>									
January	668	2,801	1,093.3	2,102.6	32.3173	33.3211	1.00	57.9	56.0
February	1,201	1,526	1,634.1	1,520.8	35.1215	36.2673	1.15	63.8	54.5
March	1,137	1,162	1,857.6	1,465.6	33.9700	34.9286	0.96	63.4	61.3
April	1,258	1,014	1,777.8	1,427.1	33.2380	33.7216	0.48	65.8	58.8
May	1,182	945	1,689.4	1,503.8	31.4983	32.1727	0.67	62.4	64.2
June	1,036	1,076	1,692.7	1,724.8	30.6950	31.2536	0.56	60.9	62.1
July	913	1,364	1,607.4	1,994.5	31.3016	31.7643	0.46	57.4	60.2
August	764	1,359	1,570.3	1,973.3	31.4127	31.9532	0.54	56.2	59.2
September	812	1,233	1,621.2	2,007.3	30.5242	31.0532	0.53	59.0	58.0
October	1,394	1,061	1,692.6	1,753.8	29.2034	29.6790	0.48	67.6	59.1
November	1,208	1,146	1,441.7	1,537.6	28.7151	29.1506	0.44	60.8	61.5
December	1,406	1,225	1,480.9	1,732.8	29.8429	30.2091	0.37	63.5	56.1
<b>2010</b>									
January	1,050	1,153	1,067.2	1,098.2	29.7364	30.0410	0.30	62.3	56.6
February	1,282	1,067	1,200.2	1,287.9	30.0046	30.3710	0.37	53.7	61.6
March	1,063	1,062	1,369.1	1,688.7	29.3602	29.7580	0.40	42.8	67.2
April	1,193	1,024	1,373.8	1,709.5	29.0158	29.3690	0.35	48.6	66.2
May	1,198	1,057	1,368.1	1,708.9	30.2608	30.6943	0.43	45.1	69.2
June	1,001	1,147	1,345.9	1,887.9	31.0328	31.3963	0.36	50.3	71.5
July	881	1,160	1,347.1	2,039.4	30.4745	30.8512	0.38	48.8	68.8
August	935	1,139	1,412.0	2,033.0	30.2005	30.5591	0.36	56.7	67.9
September	923	1,290	1,359.7	1,996.3	30.6108	31.0185	0.41	52.1	67.8

Table 3.2.7 (end)

	Average single transaction, units of currency		Number of transactions, thousands of units		Average monthly rate, rubles per unit of currency		Average transaction margin, rubles	Percent share of a specific foreign currency transaction in total volume of foreign cash transactions by exchange offices, %	
	buy	sell	buy	sell	buy	sell		buy	sell
	Euro								
<b>2009</b>									
January	579	2,994	669.5	1,157.5	42.4952	43.8759	1.38	40.4	43.4
February	933	2,010	908.0	739.7	45.0496	46.4335	1.38	35.3	44.7
March	887	1,464	1,024.7	549.5	44.7473	45.4527	0.71	35.9	37.7
April	842	1,301	1,029.0	575.0	43.8013	44.4451	0.64	33.6	40.1
May	863	1,098	997.3	513.9	43.1616	43.7517	0.59	36.9	34.7
June	745	1,235	1,049.1	635.0	43.1412	43.7343	0.59	38.2	36.7
July	682	1,556	1,101.4	800.7	44.0455	44.7072	0.66	41.4	38.8
August	582	1,664	1,092.5	764.7	44.7864	45.4550	0.67	42.5	40.0
September	616	1,585	989.4	762.8	44.5172	45.1180	0.60	39.9	41.2
October	777	1,243	957.8	677.2	43.3401	43.8993	0.56	31.6	39.6
November	876	1,228	830.6	579.3	42.8874	43.3929	0.51	37.9	37.0
December	919	1,378	863.3	801.0	43.6093	43.9213	0.31	35.3	42.4
<b>2010</b>									
January	714	1,357	652.6	491.2	42.2819	42.8263	0.54	36.8	42.5
February	1,188	1,128	805.9	535.5	40.9566	41.5359	0.58	45.6	37.1
March	1,392	1,039	1,014.6	592.3	39.8439	40.2897	0.45	56.4	31.2
April	1,375	1,035	927.1	614.0	38.9148	39.3673	0.45	50.7	32.2
May	1,618	1,046	973.0	585.2	37.8988	38.4343	0.54	54.3	29.3
June	1,178	998	906.8	667.1	37.8658	38.3324	0.47	48.7	26.9
July	1,017	1,077	933.6	736.9	38.8452	39.3469	0.50	49.8	29.5
August	808	1,093	934.9	739.7	39.0119	39.4134	0.40	41.9	30.6
September	1,008	1,347	852.3	664.0	40.0803	40.4498	0.37	46.7	30.7





### 3.3. Main Characteristics of the Government Securities Market

Table 3.3.1

#### Main Highlights of Auctions for OFZ Placement

Date	Security code	Days to redemption	Issue volume at par, millions of rubles	Demand volume at par, millions of rubles	Volume placed at par, millions of rubles	Return, millions of rubles	Cut-off price, as % of nominal price	Average weighted price, as % of nominal price	Official yield at average weighted price, % p.a.	Unplaced volume at par, millions of rubles
6.10.2010	SU25073RMFS6	665	—	57,528.29	34,490.43	35,683.92	102.22	102.28	5.59	31,945.56
13.10.2010	SU25072RMFS8	833	—	26,852.77	14,777.90	15,461.07	103.05	103.11	5.75	21,360.85
13.10.2010	SU25075RMFS1	1,736	—	34,590.63	14,933.30	15,224.87	100.44	100.50	6.87	32,342.62
20.10.2010	SU25071RMFS0	1,498	—	14,287.52	5,422.20	5,882.69	105.32	105.39	6.69	34,267.16
20.10.2010	SU26203RMFS8	2,114	—	18,718.61	10,773.30	10,867.38	99.38	99.42	7.14	14,094.50
27.10.2010	SU25075RMFS1	1,722	30,000.00	5,909.30	4,509.30	4,594.51	100.16	100.17	6.95	25,490.70

Table 3.3.2

#### Data on Redemptions and Coupon Payments on Government Securities

Date of placement	Redemption date	Paper code	Redemption amount, millions of rubles	Marketable volume, millions of rubles	No. of coupon period	Current coupon rate, rubles	Current coupon rate, % p.a.
8.07.2009	6.10.2010	SU25066RMFS0	1,052.00	40,000.00	5	26.30	10.55
17.01.2007	13.10.2010	SU26199RMFS8	669.24	44,000.00	15	15.21	6.10
25.01.2006	20.10.2010	SU25059RMFS5	623.61	41,000.00	19	15.21	6.10
23.01.2008	20.10.2010	SU26200RMFS4	760.50	50,000.00	11	15.21	6.10
5.08.2009	20.10.2010	SU25067RMFS8	1,267.65	45,000.00	5	28.17	11.30
23.07.2008	20.10.2010	SU26201RMFS2	340.69	20,862.76	9	16.33	6.55
21.01.2009	20.10.2010	SU25064RMFS5	1,335.15	45,000.00	7	29.67	11.90

Table 3.3.3

## Structure of Bonded Debt (the OFZ Part Thereof)

Date	% of trading volume at par			
	fixed income	permanent income	sinking fund	sinking fund and floating income
<b>2008</b>				
1.01	4.91	27.53	65.25	2.30
1.02	4.79	27.58	65.39	2.24
1.03	4.68	28.04	65.10	2.19
1.04	3.94	26.93	66.90	2.23
1.05	3.12	26.17	68.48	2.23
1.06	3.09	26.46	68.25	2.20
1.07	3.03	27.22	67.59	2.16
1.08	2.99	27.80	67.07	2.13
1.09	2.93	28.38	66.61	2.09
1.10	2.96	28.66	66.27	2.11
1.11	2.96	28.69	66.25	2.11
1.12	2.96	28.69	66.25	2.11
<b>2009</b>				
1.01	2.96	28.69	66.25	2.11
1.02	2.95	28.80	66.15	2.10
1.03	2.95	28.80	66.15	2.10
1.04	1.58	29.21	67.08	2.13
1.05	1.63	26.74	69.42	2.21
1.06	0.82	27.77	69.20	2.20
1.07	0.00	29.87	67.97	2.16
1.08	0.00	33.30	64.59	2.11
1.09	0.00	36.17	61.82	2.02
1.10	0.00	41.67	56.49	1.84
1.11	0.00	44.40	53.85	1.76
1.12	0.00	47.32	51.02	1.66
<b>2010</b>				
1.01	0.00	48.06	50.30	1.64
1.02	0.00	48.05	50.31	1.64
1.03	0.00	48.65	49.73	1.62
1.04	0.00	49.65	48.73	1.62
1.05	0.00	49.78	48.61	1.62
1.06	0.00	48.30	50.03	1.66
1.07	0.00	50.38	48.02	1.60
1.08	0.00	53.52	44.94	1.53
1.09	0.00	55.42	43.11	1.47
1.10	0.00	59.54	39.10	1.36
1.11	0.00	61.39	37.31	1.30

Table 3.3.4

## Main Parameters of the OFZs Secondary Market

Date	Market portfolio indicator, %					Market turnover indicator, %				
	1	2	3	4	5	6	7	8	9	
		permanent-income federal bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	permanent-income federal bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	
	1	2	3	4	5	6	7	8	9	
<b>2010</b>										
1.10	6.31	—	—	7.57	11.95	6.65	—	6.97	11.95	
4.10	6.30	—	—	7.57	11.70	6.46	—	—	11.70	
5.10	6.24	—	—	7.51	11.58	6.75	—	7.22	—	
6.10	6.20	—	—	7.50	11.58	6.22	—	7.29	—	
7.10	6.18	—	—	7.53	11.89	6.22	—	7.52	11.89	
8.10	6.22	—	—	7.53	11.91	6.56	—	7.21	11.91	
11.10	6.18	—	—	7.52	11.97	6.58	—	6.97	11.97	
12.10	6.19	—	—	7.55	11.99	6.82	—	7.74	11.99	
13.10	6.19	—	—	7.56	11.99	6.96	—	6.28	—	
14.10	6.18	—	—	7.55	11.94	6.40	—	5.06	—	
15.10	6.19	—	—	7.52	12.01	6.67	—	7.62	12.01	
18.10	6.20	—	—	7.54	12.03	6.58	—	7.74	12.03	
19.10	6.19	—	—	7.54	12.03	6.61	—	4.79	—	
20.10	6.23	—	—	7.51	12.03	6.94	—	7.67	—	
21.10	6.22	—	—	7.50	12.13	6.78	—	5.14	12.13	
22.10	6.25	—	—	7.53	11.82	6.61	—	7.75	11.82	
25.10	6.22	—	—	7.53	11.82	6.63	—	—	—	
26.10	6.24	—	—	7.57	11.82	6.65	—	4.71	—	
27.10	6.28	—	—	7.63	11.90	6.21	—	7.36	—	
28.10	6.31	—	—	7.63	11.90	6.60	—	6.70	—	
29.10	6.32	—	—	7.56	12.21	6.12	—	5.36	12.21	

Table 3.3.4 (cont.)

Date	Turnover ratio, %				Nominal value, millions of rubles			
	10	11	12	13	14	15	16	17
	permanent- income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	permanent- income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income
<b>2010</b>								
1.10	0.05	—	—	—	1,053,067.90	—	691,484.21	24,099.48
4.10	0.06	—	—	—	1,053,067.90	—	691,484.21	24,099.48
5.10	0.11	—	0.02	—	1,053,067.90	—	691,484.21	24,099.48
6.10	0.05	—	0.03	—	1,087,558.33	—	691,484.21	24,099.48
7.10	0.12	—	—	0.04	1,087,558.33	—	691,484.21	24,099.48
8.10	0.05	—	0.01	0.02	1,087,558.33	—	691,484.21	24,099.48
11.10	0.08	—	—	0.06	1,087,558.33	—	691,484.21	24,099.48
12.10	0.08	—	—	0.02	1,087,558.33	—	691,484.21	24,099.48
13.10	0.17	—	0.02	—	1,117,269.53	—	691,484.21	24,099.48
14.10	0.05	—	0.06	—	1,117,269.53	—	691,484.21	24,099.48
15.10	0.03	—	—	0.03	1,117,269.53	—	691,484.21	24,099.48
18.10	0.01	—	—	0.02	1,117,269.53	—	691,484.21	24,099.48
19.10	0.03	—	—	—	1,117,269.53	—	691,484.21	24,099.48
20.10	0.18	—	—	—	1,133,465.04	—	691,484.21	24,099.48
21.10	0.06	—	0.02	0.02	1,133,465.04	—	691,484.21	24,099.48
22.10	0.06	—	—	—	1,133,465.04	—	691,484.21	24,099.48
25.10	0.03	—	—	—	1,133,465.04	—	691,484.21	24,099.48
26.10	0.04	—	0.01	—	1,133,465.04	—	691,484.21	24,099.48
27.10	0.07	—	0.01	—	1,137,974.34	—	691,484.21	24,099.48
28.10	0.03	—	0.04	—	1,137,974.34	—	691,484.21	24,099.48
29.10	0.09	—	0.13	—	1,137,974.34	—	691,484.21	24,099.48

Table 3.3.4 (end)

Date	Market value, millions of rubles				Duration, years			
	permanent-income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income	permanent-income federal loan bonds	fixed-income federal loan bonds	federal loan bonds with sinking fund	federal loan bonds with sinking fund and floating income
1	18	19	20	21	22	23	24	25
<b>2010</b>								
1.10	1,114,855.90	—	643,825.92	27,908.29	2.22	—	7.24	4.10
4.10	1,115,673.01	—	644,166.94	28,183.57	2.21	—	7.23	4.10
5.10	1,117,173.79	—	644,310.52	28,192.25	2.21	—	7.24	4.11
6.10	1,152,699.54	—	644,913.94	28,200.68	2.19	—	7.24	4.10
7.10	1,153,255.47	—	645,326.80	28,016.37	2.19	—	7.23	4.09
8.10	1,152,583.57	—	645,423.87	28,000.95	2.19	—	7.22	4.08
11.10	1,154,173.50	—	646,042.98	27,970.13	2.18	—	7.22	4.07
12.10	1,153,933.53	—	645,355.13	27,962.87	2.18	—	7.20	4.07
13.10	1,184,433.29	—	645,017.30	27,971.55	2.20	—	7.20	4.06
14.10	1,184,760.70	—	644,891.47	27,979.98	2.20	—	7.20	4.06
15.10	1,184,770.76	—	646,035.43	27,964.24	2.20	—	7.21	4.06
18.10	1,185,321.90	—	646,153.88	27,966.25	2.19	—	7.19	4.05
19.10	1,185,580.24	—	646,268.92	27,974.68	2.18	—	7.19	4.05
20.10	1,197,869.27	—	647,152.89	27,983.36	2.22	—	7.20	4.04
21.10	1,198,346.56	—	647,203.34	27,895.63	2.22	—	7.20	4.04
22.10	1,197,899.21	—	646,384.97	28,217.29	2.21	—	7.18	4.05
25.10	1,199,343.31	—	646,726.99	28,243.08	2.21	—	7.17	4.04
26.10	1,199,017.25	—	645,477.78	28,251.75	2.20	—	7.16	4.04
27.10	1,202,616.75	—	645,596.60	28,260.19	2.21	—	7.14	4.03
28.10	1,202,300.86	—	645,579.67	28,268.86	2.20	—	7.14	4.03
29.10	1,201,983.11	—	646,961.85	27,882.57	2.20	—	7.17	4.01

Table 3.3.5

## Average Weighted Interest Rates on Government Securities Market

(% p.a.)

Date	Government securities on redemption terms		
	short-term, up to 90 days	medium-term, 91 to 364 days	long-term, 365 days and more
<b>2010</b>			
1.10	—	4.17	7.38
4.10	—	4.15	7.37
5.10	—	4.12	7.31
6.10	—	4.08	7.29
7.10	—	4.34	7.30
8.10	—	4.34	7.31
11.10	—	3.99	7.30
12.10	—	4.24	7.32
13.10	—	4.22	7.32
14.10	—	4.26	7.31
15.10	—	4.26	7.29
18.10	—	4.31	7.30
19.10	—	4.31	7.30
20.10	—	4.31	7.29
21.10	3.73	4.39	7.28
22.10	3.73	4.36	7.30
25.10	3.60	4.36	7.30
26.10	3.60	4.36	7.33
27.10	3.60	4.38	7.38
28.10	3.62	4.44	7.39
29.10	3.62	4.48	7.35

Table 3.4

## Main Share Price Indices

Date	MICEX Stock Exchange trade turnover		RTS trade turnover	
	trade turnover, billions of rubles	MICEX index, points	trade turnover, billions of rubles <sup>1</sup>	RTS index, points
<b>2010</b>				
1.10	71.24	1,455.63	14.70	1,531.91
4.10	52.46	1,465.09	19.53	1,542.58
5.10	56.73	1,474.03	13.95	1,568.86
6.10	60.67	1,475.12	13.58	1,578.35
7.10	43.27	1,468.31	13.61	1,584.29
8.10	38.92	1,464.67	13.75	1,566.85
11.10	27.75	1,482.11	10.94	1,588.29
12.10	38.79	1,477.78	13.10	1,574.20
13.10	61.31	1,493.21	17.22	1,588.83
14.10	55.65	1,489.06	15.44	1,586.94
15.10	54.03	1,491.48	17.80	1,581.90
18.10	55.19	1,500.65	13.63	1,583.04
19.10	68.01	1,490.49	21.09	1,570.59
20.10	49.45	1,493.49	16.74	1,556.74
21.10	113.11	1,528.11	24.10	1,604.86
22.10	79.53	1,519.30	21.28	1,608.71
25.10	54.96	1,528.24	15.52	1,620.49
26.10	49.79	1,524.83	13.91	1,609.79
27.10	45.42	1,507.05	16.33	1,583.17
28.10	41.85	1,506.60	13.00	1,583.44
29.10	48.61	1,523.39	14.84	1,587.14

<sup>1</sup> RTS trade turnover is the value of secondary trading transactions with stocks concluded in all RTS trading platforms in ruble equivalent.

## 4. CREDIT INSTITUTIONS PERFORMANCE

## 4.1. General Description

Table 4.1.1

## Number and Structure of Credit Institutions

	2009					2010							
	31.10	30.11	31.12	31.01	28.02	31.03	30.04	31.05	30.06	31.07	31.08	30.09	31.10
1. The number of credit institutions registered by the Bank of Russia or by the registration authority on the basis of the Bank of Russia decision — total	1,186	1,184	1,178	1,173	1,170	1,170	1,170	1,161	1,159	1,160	1,158	1,152	1,149
of which:													
— banks	1,133	1,131	1,124	1,119	1,116	1,111	1,110	1,100	1,098	1,099	1,097	1,091	1,088
— nonbanking credit institutions	53	53	54	54	54	59	60	61	61	61	61	61	61
1.1. Registered 100 percent foreign-owned credit institutions	81	81	82	81	80	81	81	82	81	82	82	80	80
1.2. Credit institutions, registered by the Bank of Russia, which have not yet paid up their authorized capital and have not yet received license (within the time-limit set by law) — total	1	1	1	1	1	1	1	1	1	2	1	1	1
of which:													
— banks	1	1	1	1	1	1	1	1	1	2	1	1	1
— nonbanking credit institutions	—	—	—	—	—	—	—	—	—	—	—	—	—
2. Credit institutions licensed to conduct banking operations — total	1,069	1,066	1,058	1,056	1,048	1,047	1,047	1,039	1,038	1,037	1,036	1,030	1,025
of which:													
— banks	1,018	1,015	1,007	1,005	997	991	990	981	980	979	978	972	967
— nonbanking credit institutions	51	51	51	51	51	56	57	58	58	58	58	58	58
2.1. Credit institutions with licence (permission):													
— to attract funds of individuals	856	855	849	849	845	843	842	833	832	832	831	827	827
— to conduct operations in foreign currency	708	708	701	700	699	698	699	696	695	694	692	689	686
— credit institutions with general license	293	292	291	291	291	291	291	288	288	288	289	287	285
— to conduct operations with precious metals:													
— permits	2	2	2	2	2	2	2	2	2	2	2	—	—
— licenses <sup>1</sup>	203	203	201	201	202	201	202	199	201	202	203	206	206





Table 4.1.1 (end)

	2009												2010													
	31.10	30.11	31.12	31.01	28.02	31.03	30.04	31.05	30.06	31.07	31.08	30.09	31.10	31.10	30.11	31.12	31.01	28.02	31.03	30.04	31.05	30.06	31.07	31.08	30.09	31.10
11. Operational offices of credit institutions — total	2,033	2,064	2,109	2,150	2,172	2,210	2,261	2,317	2,375	2,453	2,512	2,591	2,701	2,033	2,064	2,109	2,150	2,172	2,210	2,261	2,317	2,375	2,453	2,512	2,591	2,701
of which Sberbank of Russia	6	6	7	8	8	8	8	8	9	9	9	9	9	6	6	7	8	8	8	8	8	9	9	9	9	9
12. Mobile banking offices — total	82	82	84	84	85	85	85	85	85	85	86	87	86	82	82	84	84	85	85	85	85	85	85	86	87	86
of which Sberbank of Russia	80	80	82	82	82	82	82	82	82	82	82	83	82	80	80	82	82	82	82	82	82	82	82	82	83	82
13. Credit institutions with revoked licences	116	117	119	116	121	122	122	121	120	121	121	121	123	116	117	119	116	121	122	122	121	120	121	121	121	123
14. Credit institutions subjected to liquidation	107	107	109	110	111	114	116	116	114	116	116	116	115	107	107	109	110	111	114	116	116	114	116	116	116	115
15. Credit institutions in receivership with court appointed interim trustees (liquidation commission is approved) <sup>3</sup>	97	98	101	105	107	110	112	112	109	111	110	108	108	97	98	101	105	107	110	112	112	109	111	110	108	108
16. Total credit institutions registered as liquidated legal entities in State Register of Credit Institutions — total	1,948	1,950	1,957	1,962	1,965	1,965	1,965	1,974	1,976	1,976	1,978	1,984	1,987	1,948	1,950	1,957	1,962	1,965	1,965	1,965	1,974	1,976	1,976	1,978	1,984	1,987
of which:																										
— credit institutions liquidated owing to revocation of licence for violation of banking legislation and the Bank of Russia regulations	1,537	1,538	1,540	1,543	1,545	1,545	1,545	1,546	1,548	1,548	1,549	1,550	1,552	1,537	1,538	1,540	1,543	1,545	1,545	1,545	1,546	1,548	1,548	1,549	1,550	1,552
— credit institutions liquidated owing to reorganization	410	411	416	418	419	419	419	427	427	427	428	433	434	410	411	416	418	419	419	419	427	427	427	428	433	434
of which:																										
— credit institutions liquidated owing to merger	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
— credit institutions liquidated owing to takeover	408	409	414	416	417	417	417	425	425	425	426	431	432	408	409	414	416	417	417	417	425	425	425	426	431	432
of which:																										
— reorganization into branches of other banks	349	350	354	354	355	355	355	359	359	359	360	361	361	349	350	354	354	355	355	355	359	359	359	360	361	361
— taken over by other banks (without creating a branch)	59	59	60	62	62	62	62	66	66	66	66	70	71	59	59	60	62	62	62	62	66	66	66	66	70	71
— credit institutions liquidated due to the violation of the law relating to the authorized capital repayment	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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

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

<sup>3</sup> Excluding interim trustees of credit institutions with accomplished receivership.

Table 4.1.2

## Number of Credit Institutions with Nonresidents Equity

(units)

	Credit institutions with nonresidents equity <sup>1</sup>			
	total	licensed by the Bank of Russia		
		general	granting the right to:	
			accept funds of individuals	conduct operations in foreign currency
<b>2004</b>				
31.03	128	83	117	43
30.06	130	82	119	45
30.09	129	82	118	44
31.12	131	84	122	45
<b>2005</b>				
31.03	130	84	121	44
30.06	133	86	126	45
30.09	131	80	120	49
31.12	136	81	120	52
<b>2006</b>				
31.03	138 (2)	80 (1)	118 (2)	54 (1)
30.06	144 (2)	82 (1)	120 (2)	59 (1)
30.09	148 (2)	83 (1)	123 (2)	63 (1)
31.12	153 (4)	85 (1)	130 (4)	66 (3)
<b>2007</b>				
31.03	158 (5)	87 (1)	136 (5)	69 (4)
30.06	180 (8)	99 (3)	156 (8)	79 (5)
30.09	190 (8)	101 (3)	164 (8)	87 (5)
31.12	202 (9)	109 (5)	175 (9)	91 (4)
<b>2008</b>				
31.03	206 (8)	110 (4)	179 (8)	94 (4)
30.06	215 (8)	112 (4)	187 (8)	101 (4)
30.09	221 (8)	116 (4)	193 (8)	103 (4)
31.12	221 (8)	116 (4)	193 (8)	103 (4)
<b>2009</b>				
31.03	223 (8)	117 (4)	194 (8)	104 (4)
30.06	228 (16)	117 (9)	193 (16)	110 (7)
30.09	226 (18)	115 (10)	190 (18)	110 (8)
31.12	226 (18)	114 (10)	189 (18)	111 (8)
<b>2010</b>				
31.03	224 (18)	115 (9)	188 (17)	108 (9)
30.06	219 (16)	114 (8)	182 (15)	104 (8)
30.09	222 (17)	116 (8)	185 (16)	105 (9)

<sup>1</sup> Data in brackets include the number of credit institutions in which the decisions taken by non-resident members (whose total stake in authorized capital of credit institutions is over 50%) are greatly influenced by residents of the Russian Federation. Before June 30, 2009, data in brackets included the number of credit institutions in which the decisions taken by non-resident members (which are parent or controlling companies in respect to the credit institution) were greatly influenced by residents of the Russian Federation.

Table 4.1.3

## Credit Institutions Grouped by Registered Authorized Capital

	Less than 3 millions of rubles		From 3 to 10 millions of rubles		From 10 to 30 millions of rubles		From 30 to 60 millions of rubles		From 60 to 150 millions of rubles	
	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %
<b>2008</b>										
31.12	31	2.8	51	4.6	99	8.9	140	12.6	194	17.5
<b>2009</b>										
31.01	30	2.7	52	4.7	98	8.8	139	12.5	189	17.1
28.02	32	2.9	52	4.7	92	8.4	140	12.7	187	17.0
31.03	32	2.9	52	4.8	91	8.3	139	12.7	184	16.8
30.04	30	2.8	50	4.6	88	8.1	138	12.7	187	17.2
31.05	31	2.9	50	4.6	86	7.9	136	12.5	187	17.2
30.06	29	2.7	51	4.7	82	7.6	133	12.3	190	17.5
31.07	30	2.8	48	4.4	84	7.8	128	11.9	193	17.9
31.08	30	2.8	48	4.5	83	7.7	128	11.9	190	17.6
30.09	28	2.6	48	4.5	84	7.8	123	11.5	195	18.2
31.10	28	2.6	47	4.4	81	7.6	122	11.4	196	18.3
30.11	27	2.5	42	3.9	75	7.0	122	11.4	204	19.1
31.12	26	2.5	38	3.6	71	6.7	117	11.1	204	19.3
<b>2010</b>										
31.01	21	2.0	34	3.2	67	6.3	118	11.2	213	20.2
28.02	22	2.1	30	2.9	59	5.6	112	10.7	223	21.3
31.03	21	2.0	28	2.7	57	5.4	108	10.3	227	21.7
30.04	19	1.8	24	2.3	55	5.3	109	10.4	227	21.7
31.05	18	1.7	23	2.2	55	5.3	107	10.3	226	21.8
30.06	18	1.7	23	2.2	54	5.2	107	10.3	226	21.8
31.07	18	1.7	23	2.2	53	5.1	107	10.3	225	21.7
31.08	18	1.7	22	2.1	53	5.1	105	10.1	226	21.8
30.09	18	1.7	23	2.2	51	5.0	103	10.0	224	21.7
31.10	18	1.8	22	2.1	52	5.1	102	10.0	220	21.5

Table 4.1.3 (end)

	From 150 to 300 millions of rubles		From 300 to 500 millions of rubles		From 500 millions to 1 billion of rubles		From 1 to 10 billions of rubles		10 billions rubles and more		Total
	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	units	share in total number of credit institutions, %	
<b>2008</b>											
31.12	254	22.9	91	8.2	113	10.2	120	10.8	15	1.4	1,108
<b>2009</b>											
31.01	254	22.9	91	8.2	117	10.6	123	11.1	15	1.4	1,108
28.02	255	23.2	89	8.1	117	10.6	121	11.0	15	1.4	1,100
31.03	253	23.1	88	8.0	116	10.6	124	11.3	15	1.4	1,094
30.04	251	23.0	88	8.1	118	10.8	124	11.4	16	1.5	1,090
31.05	251	23.1	88	8.1	117	10.8	125	11.5	16	1.5	1,087
30.06	251	23.2	89	8.2	114	10.5	127	11.7	17	1.6	1,083
31.07	250	23.1	90	8.3	113	10.5	127	11.8	17	1.6	1,080
31.08	252	23.4	91	8.4	111	10.3	127	11.8	18	1.7	1,078
30.09	248	23.1	90	8.4	111	10.3	128	11.9	19	1.8	1,074
31.10	249	23.3	89	8.3	110	10.3	128	12.0	19	1.8	1,069
30.11	248	23.3	92	8.6	110	10.3	125	11.7	21	2.0	1,066
31.12	252	23.8	92	8.7	109	10.3	128	12.1	21	2.0	1,058
<b>2010</b>											
31.01	255	24.1	92	8.7	109	10.3	125	11.8	22	2.1	1,056
28.02	255	24.3	92	8.8	109	10.4	124	11.8	22	2.1	1,048
31.03	257	24.5	93	8.9	110	10.5	123	11.7	23	2.2	1,047
30.04	259	24.7	96	9.2	110	10.5	125	11.9	23	2.2	1,047
31.05	257	24.7	96	9.2	107	10.3	127	12.2	23	2.2	1,039
30.06	255	24.6	97	9.3	108	10.4	127	12.2	23	2.2	1,038
31.07	254	24.5	98	9.5	107	10.3	129	12.4	23	2.2	1,037
31.08	252	24.3	99	9.6	111	10.7	126	12.2	24	2.3	1,036
30.09	251	24.4	102	9.9	109	10.6	126	12.2	23	2.2	1,030
31.10	253	24.7	102	10.0	109	10.6	125	12.2	22	2.1	1,025

Table 4.1.4

## Credit Institutions Grouped by the Share of Nonresidents Equity

	Nonresidents equity <sup>1</sup>											
	up to 1%		up 1 to 20%		up 20 to 50%		up 50 to 100%		100%		total	
	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %	units	share in total number of credit institutions with nonresidents' stake in authorized capital, %		
<b>2006</b>												
31.12	46	30.3	29	19.1	12	7.9	13 (3)	8.6	52 (1)	34.2	152	
<b>2007</b>												
31.03	44	27.8	31	19.6	13	8.2	18 (4)	11.4	52 (1)	32.9	158	
30.06	44	24.4	39	21.7	20 (1)	11.1	19 (5)	10.6	58 (2)	32.2	180	
30.09	42	22.1	43	22.6	22 (1)	11.6	23 (5)	12.1	60 (2)	31.6	190	
31.12	40	19.8	55	27.2	21 (1)	10.4	23 (6)	11.4	63 (2)	31.2	202	
<b>2008</b>												
31.03	35	17.0	61	29.6	21 (1)	10.2	26 (5)	12.6	63 (2)	30.6	206	
30.06	37	17.2	59	27.4	23	10.7	26 (5)	12.1	70 (3)	32.6	215	
30.09	38	17.2	63	28.5	22	10.0	24 (5)	10.9	74 (3)	33.5	221	
31.12	31	14.0	64	29.0	24	10.9	26 (5)	11.8	76 (3)	34.4	221	
<b>2009</b>												
31.03	30	13.5	65	29.1	25	11.2	25 (5)	11.2	78 (3)	35.0	223	
30.06	33	14.5	63	27.6	26	11.4	25 (12)	11.0	81 (4)	35.5	228	
30.09	33	14.6	63	27.9	22	9.7	27 (13)	12.0	81 (5)	35.8	226	
31.12	33	14.6	60	26.5	25	11.1	26 (13)	11.5	82 (5)	36.3	226	
31.03	34	15.2	56	25.0	27	12.0	26 (13)	11.6	81 (5)	36.2	224	
30.06	36	16.4	51	23.3	27	12.3	24 (9)	11.0	81 (7)	37.0	219	
30.09	34	15.3	54	24.3	26	11.7	28 (10)	12.6	80 (7)	36.0	222	

<sup>1</sup>Data in brackets include the number of credit institutions in which the decisions taken by non-resident members (whose total stake in authorized capital of credit institutions is over 50%) are greatly influenced by residents of the Russian Federation. Before June 30, 2009, data in brackets included the number of credit institutions in which the decisions taken by non-resident members (which are parent or controlling companies in respect to the credit institution) were greatly influenced by residents of the Russian Federation.

Table 4.1.5

## Selected Indicators of Credit Institutions Performance Grouped by Assets

(millions of rubles)

	Credit institutions grouped by assets (in descending order) as of 30.09.2010										Total
	1—5	6—20	21—50	51—200	201—500	501—1,000	1,001—1,030				
Number of branches throughout the RF territory, units	816	382	417	709	424	268	3				3,019
Loans, deposits and other funds extended — total	10,646,498	4,551,424	2,447,103	2,580,536	862,988	242,185	359				21,331,094
of which: overdue debt	491,237	271,107	152,017	151,035	38,788	9,441	33				1,113,658
of which extended to											
— organizations	7,674,351	2,632,830	1,391,041	1,610,373	562,222	157,521	239				14,028,577
of which: overdue debt	433,306	176,732	81,956	98,817	27,180	5,936	9				823,936
— individuals	1,449,159	1,037,323	631,437	514,111	182,653	56,845	86				3,871,614
of which: overdue debt	57,493	94,293	70,057	51,875	11,501	3,375	24				288,618
— credit institutions	1,339,718	744,189	281,362	368,220	100,505	25,498	34				2,859,527
of which: overdue debt	431	52	4	341	106	130	0				1,065
Investments in government securities and the Bank of Russia bonds	1,200,609	274,436	104,485	154,084	28,937	5,644	53				1,768,246
Investments in bills	31,424	66,630	81,921	126,971	58,310	19,054	0				384,310
Investments in equities and shares of resident organizations other than credit institutions	172,922	40,940	24,425	36,200	11,483	2,067	0				288,036
Total funds in organizations accounts	1,879,914	1,008,218	428,786	744,283	321,524	126,891	430				4,510,046
Total budget and extrabudgetary funds in accounts	26,402	8,905	1,098	16,560	590	269	0				53,824
Deposits of individuals accepted by credit institutions	4,710,345	1,598,472	824,466	1,173,751	462,004	110,192	42				8,879,272
Credit institutions bonds, bills and acceptances	483,377	346,856	226,122	206,940	41,863	13,055	0				1,318,214
Equity capital	2,260,505	808,589	503,642	637,889	254,624	114,985	743				4,580,976
Total assets	15,203,671	6,473,004	3,837,182	4,270,709	1,480,354	455,224	1,546				31,721,689

Table 4.1.6

## Financial Performance of Credit Institutions

	Total profit "+"/loss "-" for the current year, millions of rubles	Profit made by profit- making credit institutions, millions of rubles	Share of profit-making credit institutions, %	Loss of loss-making credit institutions for the current year, millions of rubles	Share of loss-making credit institutions, %	Current-year profit allocation, millions of rubles
<b>2005</b>						
31.12	262,097	269,953	98.9	7,855	1.1	61,041
<b>2006</b>						
31.03	95,986	96,848	95.8	862	4.2	14,169
30.06	178,869	179,530	97.0	661	3.0	41,773
30.09	273,723	274,644	97.6	921	2.4	69,339
31.12	371,548	372,382	98.5	834	1.5	90,918
<b>2007</b>						
31.03	117,291	119,111	97.2	1,820	2.8	20,136
30.06	221,046	221,844	97.7	798	2.3	52,615
30.09	343,460	344,566	98.1	1,106	1.9	81,452
31.12	507,975	508,882	99.0	907	1.0	122,619
<b>2008</b>						
31.03	134,598	137,964	92.4	3,366	7.6	31,467
30.06	284,539	285,732	95.6	1,193	4.4	73,464
30.09	354,805	367,923	94.2	13,118	5.8	104,579
31.12	409,186	446,936	94.9	37,750	5.1	109,840
<b>2009</b>						
31.03	58,261	87,387	89.9	29,125	10.1	23,144
30.06	6,795	130,595	89.0	123,801	11.0	55,670
30.09	31,204	164,443	86.8	133,239	13.2	59,313
31.12	205,110	284,939	88.7	79,829	11.3	71,356
<b>2010</b>						
31.03	116,719	141,055	85.4	24,337	14.6	14,763
30.06	249,592	281,049	84.7	31,457	15.3	77,758
30.09	359,698	387,690	85.7	27,992	14.3	99,994



## 4.2. Borrowings

### Deposits of Individuals Accepted by Credit Institutions

Table 4.2.1

(millions of rubles)

	Deposits of individuals																
	in rubles						in foreign currency										
	total			by maturity:			total			by maturity:							
	demand deposits	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	over 3 years	demand deposits	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	over 3 years					
<b>2008</b>																	
31.12	5,906,990	4,332,678	838,138	1,813	35,479	132,929	471,130	2,506,309	346,881	1,574,312	163,593	2,153	47,072	90,919	275,110	922,156	73,310
<b>2009</b>																	
31.01	6,115,348	4,042,168	723,350	1,826	32,765	127,203	447,826	2,386,317	322,881	2,073,179	201,341	2,838	66,138	136,132	393,303	1,175,789	97,639
28.02	6,217,667	4,105,325	751,973	5,436	35,852	128,359	451,023	2,404,981	327,702	2,112,341	193,274	4,889	60,626	131,023	415,493	1,207,847	99,190
31.03	6,197,324	4,155,844	725,513	3,839	40,900	137,805	463,031	2,449,875	334,880	2,041,480	188,517	2,758	49,997	109,668	415,141	1,177,065	98,335
30.04	6,294,981	4,311,013	778,272	5,235	46,354	153,409	477,185	2,508,393	342,166	1,983,968	177,126	4,501	41,365	96,426	414,746	1,152,958	96,846
31.05	6,316,109	4,434,591	793,153	3,937	50,616	167,451	493,024	2,576,530	349,882	1,881,518	172,652	2,220	33,517	83,213	396,389	1,100,204	93,324
30.06	6,491,194	4,584,097	850,153	5,210	50,719	177,092	507,251	2,633,466	360,205	1,907,097	175,030	2,697	34,174	83,208	393,045	1,121,302	97,641
31.07	6,613,614	4,642,479	852,637	3,221	50,087	180,627	527,824	2,663,898	364,184	1,971,136	174,631	1,959	33,733	89,427	407,947	1,162,826	100,613
31.08	6,670,658	4,656,293	822,665	3,348	47,472	182,688	543,399	2,696,408	360,313	2,014,365	175,933	1,887	32,977	93,825	418,807	1,184,909	106,027
30.09	6,704,718	4,735,184	821,681	5,629	45,008	185,657	567,866	2,748,612	360,731	1,969,534	166,481	3,277	29,633	91,651	412,082	1,161,008	105,403
31.10	6,801,203	4,890,336	842,248	3,580	51,111	193,234	605,583	2,830,980	363,600	1,910,867	159,134	1,601	26,591	85,397	402,452	1,131,310	104,382
30.11	6,998,751	5,043,709	854,712	5,982	48,724	198,979	643,948	2,922,706	368,657	1,955,042	162,092	1,821	24,904	82,692	411,389	1,163,620	108,524
31.12	7,484,970	5,511,093	1,056,095	4,659	61,918	208,738	695,276	3,098,504	385,903	1,973,876	169,764	1,534	28,762	78,650	408,236	1,172,430	114,501
<b>2010</b>																	
31.01	7,502,586	5,535,074	953,604	3,835	66,051	209,132	736,121	3,182,856	383,475	1,967,512	172,728	1,813	27,870	74,272	391,499	1,181,010	118,320
28.02	7,671,661	5,766,415	996,371	9,145	69,545	208,835	768,286	3,309,522	404,710	1,905,246	165,789	1,939	25,714	67,822	376,826	1,148,602	118,556
31.03	7,797,699	5,953,555	992,613	6,447	74,920	212,388	798,211	3,443,174	425,803	1,844,144	164,764	1,513	21,480	60,647	359,867	1,116,850	119,025
30.04	8,037,359	6,233,528	1,076,457	10,520	79,558	219,221	822,880	3,575,037	449,854	1,803,831	159,102	1,527	21,028	54,781	346,077	1,102,279	119,038
31.05	8,176,045	6,397,645	1,098,708	10,134	78,681	225,861	840,418	3,674,714	469,131	1,778,400	164,343	1,150	18,782	50,304	336,102	1,085,304	122,413
30.06	8,435,319	6,625,807	1,183,118	11,205	77,074	233,023	852,598	3,776,765	492,025	1,809,512	171,746	1,232	17,150	49,308	331,706	1,110,408	127,961
31.07	8,616,557	6,805,068	1,220,399	7,737	84,611	243,002	872,437	3,871,969	504,913	1,811,490	171,190	1,054	16,716	49,340	323,401	1,117,478	132,309
31.08	8,721,912	6,905,551	1,197,311	6,598	83,665	251,583	891,568	3,957,986	516,840	1,816,361	167,138	800	16,739	51,007	322,483	1,120,584	137,611
30.09	8,879,272	7,015,058	1,196,397	10,879	76,310	250,308	912,375	4,033,231	535,559	1,864,214	171,290	1,329	16,644	50,586	325,730	1,150,764	147,871

Таблица 4.2.2

## Funds of Organizations Accepted by Credit Institutions

(millions of rubles)

		Deposits and other funds raised from organizations (except credit institutions)									
		in rubles									
		total		by maturity:							
1	2	3	4	5	6	7	8	9	10	over 3 years	
		demand deposits	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years			
<b>2008</b>											
31.12	4,945,434	2,606,703	61,114	413,241	318,812	292,655	531,282	685,877	303,721		
<b>2009</b>											
31.01	5,100,143	2,296,100	63,045	267,020	254,646	250,182	500,144	647,809	313,254		
28.02	5,146,599	2,337,277	54,580	260,716	293,714	265,429	527,201	615,080	320,556		
31.03	4,912,741	2,335,061	47,565	269,387	349,683	276,027	463,420	599,772	329,208		
30.04	5,060,422	2,568,837	43,996	280,113	412,194	437,843	462,247	592,049	340,395		
31.05	5,125,996	2,767,610	48,681	289,424	494,021	536,859	460,524	589,799	348,303		
30.06	5,180,070	2,793,697	34,519	333,964	471,468	569,063	460,648	558,242	365,793		
31.07	5,206,498	2,779,899	38,121	312,667	500,115	538,291	468,985	535,887	385,833		
31.08	5,193,642	2,753,214	43,106	278,893	496,614	506,321	494,156	510,601	423,523		
30.09	5,311,538	3,007,051	33,771	360,661	513,963	689,119	457,502	534,207	417,828		
31.10	5,284,128	3,099,080	39,359	468,462	573,247	673,681	399,504	536,471	408,356		
30.11	5,227,313	2,982,602	33,671	376,625	521,165	652,507	420,721	554,069	423,844		
31.12	5,466,580	3,198,590	47,105	605,749	674,674	448,852	535,299	486,224	400,686		
<b>2010</b>											
31.01	5,118,330	2,954,256	37,111	431,376	613,656	441,461	565,298	487,236	378,119		
28.02	5,001,880	2,875,191	43,290	395,072	515,873	529,883	529,555	479,864	381,655		
31.03	5,275,118	3,150,922	56,207	443,520	494,523	641,683	604,055	524,759	386,175		
30.04	5,485,323	3,329,997	71,539	497,966	402,691	690,119	679,883	581,684	406,116		
31.05	5,492,601	3,307,665	49,254	482,381	383,429	736,637	668,993	581,810	405,161		
30.06	5,396,353	3,260,050	51,192	503,456	341,992	601,098	747,659	592,099	422,556		
31.07	5,463,150	3,214,793	46,545	417,351	392,161	558,600	778,167	618,692	403,278		
31.08	5,544,578	3,298,249	48,774	412,379	436,123	666,084	690,406	645,317	399,166		
30.09	5,518,232	3,165,857	52,772	432,954	329,253	694,814	633,146	634,397	388,521		

**Table 4.2.2 (end)**  
(millions of rubles)

	Deposits and other funds raised from organizations (except credit institutions)											Loans, deposits and other funds raised from credit institutions			Individual entrepreneurs' funds		
	total	In foreign currency									18	19	20	21	22		
		by maturity:															
		demand deposits	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	in rubles	in foreign currency						in rubles	in foreign currency
12	13	14	15	16	17	18	19	20	21	22							
<b>2008</b>																	
31.12	2,338,731	474	177,126	247,679	170,565	192,244	669,200	881,442	1,233,554	2,406,030	77,128	4,241					
<b>2009</b>																	
31.01	2,804,043	846	161,534	246,354	244,824	280,540	814,178	1,055,766	1,218,602	2,806,286	64,257	6,360					
28.02	2,809,322	1,105	173,284	222,856	241,890	282,716	824,684	1,062,787	1,225,828	2,693,945	64,239	2,943					
31.03	2,577,680	1,509	114,787	157,412	227,501	285,523	793,183	997,764	1,259,229	2,441,135	68,739	2,610					
30.04	2,491,585	18,047	94,552	130,138	215,601	276,146	809,375	947,727	1,245,198	2,299,601	64,095	1,995					
31.05	2,358,387	1,419	91,571	111,071	232,520	263,907	770,474	887,426	1,269,749	2,102,489	68,347	1,689					
30.06	2,386,373	803	83,185	119,062	133,739	268,337	849,746	931,500	1,316,193	2,093,113	74,529	1,706					
31.07	2,426,599	1,019	83,375	116,062	136,559	267,265	853,434	968,886	1,305,255	2,003,159	70,891	1,885					
31.08	2,440,428	677	80,284	121,625	141,174	253,947	875,549	967,173	1,312,428	1,984,346	77,058	1,938					
30.09	2,304,486	504	81,491	107,407	137,752	237,692	834,445	905,194	1,265,376	1,853,997	80,564	1,957					
31.10	2,185,048	4,612	74,813	124,842	110,120	237,779	801,906	830,976	1,448,512	1,731,127	75,848	1,681					
30.11	2,244,711	435	60,044	178,540	95,925	257,324	798,969	853,475	1,532,543	1,729,758	81,482	1,543					
31.12	2,267,990	7,673	78,966	154,208	86,658	302,321	778,188	859,977	1,420,474	1,696,829	88,939	1,654					
<b>2010</b>																	
31.01	2,164,074	443	52,948	87,953	76,936	305,479	777,094	863,221	1,475,878	1,683,098	82,910	1,812					
28.02	2,126,689	1,876	90,385	77,699	72,576	287,146	774,230	822,777	1,480,773	1,596,221	84,120	1,639					
31.03	2,124,196	9,278	61,143	60,131	101,170	272,785	740,907	878,782	1,508,914	1,588,648	85,472	1,487					
30.04	2,155,326	943	72,674	63,707	122,493	246,925	776,610	871,975	1,538,323	1,548,914	81,593	1,264					
31.05	2,184,935	5,199	58,293	72,137	130,447	210,540	775,930	932,388	1,520,862	1,572,554	90,078	1,401					
30.06	2,136,303	5,122	66,800	46,236	127,792	176,394	767,227	946,732	1,572,309	1,665,380	96,861	1,394					
31.07	2,248,357	4,765	151,173	67,322	113,140	194,484	761,784	955,688	1,673,656	1,627,908	94,722	1,379					
31.08	2,246,329	5,693	105,592	73,673	88,450	191,105	778,999	1,002,818	1,593,361	1,671,634	103,747	1,353					
30.09	2,352,375	5,249	104,056	73,265	92,776	195,410	811,269	1,070,350	1,684,719	1,777,033	109,610	1,377					

**Table 4.2.3**  
**Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Rubles**

(% p.a.)

	Average weighted interest rates on individual deposits					Average weighted interest rates on nonfinancial organizations' deposits								
	up to 30 days	up to 30 days, except demand deposits	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 1 year, except demand deposits	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
<b>2009</b>														
January	0.8	7.0	7.5	9.6	10.6	7.4	9.7	9.9	9.2	10.4	10.2	11.5	9.3	11.7
February	1.9	6.3	8.1	11.4	10.8	7.8	10.0	9.9	7.6	11.5	12.1	11.7	7.9	12.5
March	1.4	9.6	8.2	10.4	11.2	8.3	10.3	10.2	7.1	11.6	12.4	12.6	7.5	12.1
April	1.6	8.6	8.6	11.2	11.6	8.9	10.8	10.7	7.1	11.4	11.9	13.2	7.5	12.3
May	1.3	7.7	8.6	11.4	11.8	8.9	10.8	10.3	6.1	10.8	12.5	13.0	6.7	13.0
June	1.4	7.2	8.8	11.4	11.7	8.5	10.8	10.0	5.8	10.3	12.5	12.8	6.4	12.6
July	1.5	6.7	8.5	11.2	11.7	8.8	10.7	9.5	5.6	9.9	10.3	12.0	6.2	11.7
August	1.4	6.7	8.3	11.5	11.7	9.1	10.7	9.4	5.6	9.5	11.2	11.8	6.1	12.4
September	1.9	7.2	8.5	11.2	11.7	9.1	10.8	9.2	6.1	9.3	10.8	11.8	6.5	10.7
October	1.1	6.5	8.3	10.9	11.6	9.2	10.6	9.6	5.0	8.9	10.7	11.6	5.5	10.7
November	1.7	6.5	8.1	10.4	11.1	8.8	10.2	9.1	4.7	7.8	10.3	11.1	5.1	10.1
December	1.2	4.6	7.6	10.2	10.7	8.2	9.7	8.9	4.5	7.1	9.2	11.2	4.9	11.0
<b>2010</b>														
January	1.1	4.4	7.3	9.6	10.0	8.1	9.1	8.5	3.9	6.4	7.9	9.9	4.3	12.6
February	1.8	4.9	6.9	9.2	9.2	7.4	8.4	7.6	3.7	5.9	7.9	8.5	4.0	9.1
March	1.3	5.3	6.5	7.9	8.6	6.9	7.9	7.0	3.3	5.2	6.7	8.2	3.7	8.8
April	1.7	6.2	6.2	7.6	8.2	6.7	7.6	6.7	3.2	5.0	5.9	6.8	3.4	7.5
May	1.2	5.1	5.5	7.3	7.6	6.2	7.0	6.0	2.6	4.8	5.9	6.7	2.8	8.1
June	1.5	4.9	5.3	6.8	7.2	5.8	6.6	5.8	2.3	4.7	5.7	6.8	2.5	7.0
July	1.1	4.3	5.2	6.6	7.0	5.6	6.4	5.7	2.3	4.5	5.4	7.2	2.5	6.7
August	1.0	4.4	4.8	6.4	6.7	5.4	6.1	5.3	2.3	4.1	5.0	7.0	2.5	7.0
September	1.6	4.2	4.4	5.7	6.4	5.1	5.7	4.9	2.5	3.9	5.0	6.4	2.7	7.0

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

	Average weighted interest rates on individual deposits							Average weighted interest rates on nonfinancial organizations' deposits						
	up to 30 days	up to 30 days, except demand deposits	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 1 year, except demand deposits	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
	<b>in US dollars</b>													
<b>2009</b>														
January	0.8	3.5	4.9	6.4	7.5	5.5	6.3	6.8	0.2	3.3	5.7	6.3	1.0	7.2
February	1.3	2.8	5.8	7.2	7.0	5.3	6.2	6.5	0.2	2.5	4.0	7.1	0.6	8.6
March	0.6	4.1	4.3	5.7	6.5	4.6	5.4	6.1	0.2	1.9	3.4	5.8	0.4	7.7
April	0.7	3.1	4.1	5.3	6.4	4.3	5.3	6.4	0.1	1.7	4.3	4.3	0.4	7.8
May	0.7	3.2	4.1	5.8	6.2	4.6	5.4	5.8	0.1	1.5	3.5	6.0	0.7	7.2
June	0.7	2.3	4.3	5.7	6.0	4.7	5.3	6.0	0.2	2.0	5.7	7.6	1.0	7.3
July	0.6	3.5	4.0	5.4	6.2	4.8	5.4	5.8	0.2	1.9	4.6	5.6	0.9	5.0
August	0.6	3.3	3.9	5.8	6.5	4.8	5.5	5.7	0.4	2.2	4.2	6.0	0.7	5.5
September	0.9	1.7	4.3	5.8	6.7	4.9	5.6	5.5	0.2	2.2	3.8	7.8	0.6	4.7
October	0.6	2.1	3.8	5.1	6.4	4.7	5.3	5.6	0.2	1.7	4.4	5.8	0.4	7.0
November	0.6	2.3	3.8	5.3	6.1	4.5	5.3	5.6	0.1	1.2	3.3	4.5	0.4	6.7
December	0.3	2.3	3.6	5.1	5.5	4.1	5.0	5.5	0.2	1.6	3.2	6.4	0.5	4.0
<b>2010</b>														
January	0.4	1.3	3.2	4.3	5.0	3.9	4.4	5.0	0.1	1.6	4.0	5.2	0.4	5.1
February	0.4	1.3	3.1	4.4	5.4	3.9	4.5	5.0	0.1	1.9	2.8	4.6	0.2	4.4
March	0.4	0.5	2.7	4.1	5.0	3.5	4.0	4.7	0.1	2.1	1.7	6.6	0.4	5.6
April	0.5	1.4	2.5	3.6	4.7	3.4	3.9	4.6	0.2	3.6	6.7	4.7	0.8	4.2
May	0.4	1.5	2.4	3.7	4.4	3.3	3.8	5.2	0.3	1.8	2.8	5.7	0.6	4.8
June	0.5	1.9	2.1	3.5	4.0	3.1	3.5	4.5	0.2	1.3	2.4	6.7	0.4	4.9
July	0.4	1.9	2.0	3.4	4.1	3.1	3.5	4.2	0.2	1.8	2.9	5.1	0.3	5.6
August	0.4	3.0	2.2	3.7	4.2	3.2	3.6	4.4	0.3	1.9	2.3	4.2	0.3	5.0
September	0.6	2.0	2.0	3.7	4.4	3.2	3.7	4.5	0.3	1.4	2.5	4.6	0.4	5.2

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

	Average weighted interest rates on individual deposits										Average weighted interest rates on nonfinancial organizations' deposits					
	in euros					in euros					in euros					
	up to 30 days	up to 30 days, except demand deposits	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 1 year, except demand deposits	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year		
<b>2009</b>																
January	0.7	1.4	4.6	6.3	6.6	5.1	5.7	6.7	1.2	4.2	6.6	6.5	2.0	7.0		
February	1.7	3.2	4.5	6.2	6.0	4.6	5.3	6.3	0.7	2.2	4.4	6.6	1.1	7.3		
March	0.6	1.5	4.3	5.2	6.4	4.5	5.2	6.2	0.6	2.1	3.3	7.0	1.0	6.9		
April	1.3	3.2	4.4	5.5	6.2	4.6	5.3	6.2	0.5	2.1	3.7	4.9	0.7	6.4		
May	0.6	0.9	4.1	5.4	6.0	4.6	5.1	6.0	0.4	2.7	4.1	6.4	1.0	6.6		
June	1.0	2.1	4.0	5.1	5.5	4.4	4.8	5.8	0.4	2.2	4.3	5.6	0.8	7.3		
July	0.5	2.6	3.8	5.0	5.4	4.3	4.9	5.8	0.4	2.1	4.1	5.8	0.8	4.7		
August	0.6	2.6	3.4	5.2	5.7	4.5	5.0	5.4	0.3	1.7	4.0	6.7	0.7	5.0		
September	0.9	1.8	3.8	5.0	5.8	4.5	5.0	5.7	0.3	1.4	3.2	6.4	0.6	5.6		
October	0.5	1.6	3.4	4.7	5.8	4.5	5.0	5.7	0.3	2.8	4.4	4.6	0.8	4.4		
November	0.6	1.9	3.6	4.6	5.4	4.3	4.8	5.0	0.3	0.9	4.3	4.2	0.7	4.3		
December	0.3	1.9	3.3	4.5	4.9	4.0	4.5	5.2	0.3	1.0	2.2	4.9	0.6	3.6		
<b>2010</b>																
January	0.3	2.1	3.2	4.2	4.5	3.8	4.2	4.8	0.2	1.1	3.6	4.7	0.7	4.0		
February	0.4	1.8	2.9	4.0	4.6	3.6	4.1	4.7	0.4	1.1	2.6	7.3	0.7	4.1		
March	0.4	1.9	2.6	3.6	4.5	3.5	3.9	4.4	0.2	1.3	2.7	6.2	0.8	4.0		
April	0.4	1.8	2.3	3.2	4.1	3.2	3.5	4.4	0.2	0.9	2.8	4.3	0.5	3.7		
May	0.3	1.9	2.3	3.2	3.9	2.9	3.4	4.1	0.5	0.7	4.1	2.8	0.7	4.3		
June	0.4	1.5	2.3	3.1	3.7	2.9	3.3	4.2	0.2	1.1	2.2	3.0	0.3	5.8		
July	0.3	1.6	2.3	3.2	3.6	2.9	3.3	4.0	0.2	0.9	1.9	3.1	0.4	3.9		
August	0.3	1.3	2.1	2.8	3.6	2.8	3.1	4.0	0.2	1.2	3.7	3.3	0.5	4.2		
September	0.6	1.8	1.9	2.9	3.8	2.9	3.2	4.1	0.2	1.1	2.2	3.0	0.6	4.2		

Table 4.2.5

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

(% p.a.)

	By maturity																							
	In rubles								in US dollars								in euros							
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 1 year	181 days to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year				
<b>2009</b>																								
January	14.5	22.9	15.0	23.6	14.7	10.2	10.2	1.7	1.9	2.1	6.7	2.1	2.1	1.8	1.3	2.3	2.8	8.9	2.2	4.4				
February	9.1	19.7	15.1	11.6	9.2	10.2	10.2	1.1	2.4	3.8	3.1	1.2	4.0	4.0	0.9	2.4	3.2	6.7	1.1	3.1				
March	8.2	13.7	15.4	15.6	8.3	10.1	10.1	1.1	1.8	3.7	2.8	1.3	3.4	3.4	0.9	2.1	3.8	6.2	1.1	5.0				
April	8.3	13.3	13.1	10.7	8.3	12.8	12.8	1.4	3.6	2.7	6.4	1.8	5.6	5.6	0.7	1.7	1.6	3.8	1.0	2.6				
May	6.8	10.8	13.3	12.8	6.9	13.5	13.5	1.3	1.1	3.1	4.9	1.4	8.7	8.7	0.7	2.5	1.9	3.3	0.8	3.0				
June	6.5	11.6	9.8	9.9	6.6	13.2	13.2	1.3	1.8	4.0	5.8	1.6	4.0	4.0	0.9	1.6	1.6	7.8	1.6	5.6				
July	6.3	10.1	12.2	12.8	6.3	14.5	14.5	1.0	1.0	4.1	7.2	1.3	3.4	3.4	0.6	1.6	4.9	5.4	0.9	5.7				
August	6.4	9.0	11.0	13.3	6.4	8.9	8.9	0.8	1.0	3.1	3.4	1.0	4.6	4.6	0.8	2.5	1.3	5.8	1.2	6.1				
September	7.0	8.9	11.2	13.2	7.1	9.5	9.5	0.5	1.5	3.5	4.0	0.7	4.9	4.9	0.6	2.6	1.5	5.5	0.9	2.9				
October	5.7	9.3	9.6	10.8	5.8	9.5	9.5	0.4	1.1	1.7	7.0	0.6	4.9	4.9	0.4	0.9	0.9	3.6	0.6	2.1				
November	5.1	8.1	9.1	10.0	5.2	11.6	11.6	0.4	1.3	2.4	2.6	0.6	4.2	4.2	0.8	1.9	1.1	5.2	1.0	2.1				
December	4.9	7.8	9.0	10.2	4.9	9.3	9.3	0.4	1.6	3.4	3.9	0.6	2.3	2.3	0.6	1.4	3.9	4.4	1.0	2.7				
<b>2010</b>																								
January	3.8	6.4	8.2	9.4	3.9	10.5	10.5	0.3	0.8	2.8	4.6	0.4	5.5	5.5	0.4	0.8	0.7	3.7	0.6	4.5				
February	3.6	7.1	8.6	9.7	3.7	10.1	10.1	0.4	1.6	3.0	2.2	0.5	2.5	2.5	0.6	1.1	0.9	3.9	0.8	4.1				
March	3.5	4.8	5.6	8.6	3.5	10.2	10.2	0.3	1.1	2.8	3.6	0.5	5.7	5.7	0.7	1.2	1.0	6.2	0.9	4.5				
April	3.2	5.2	6.1	6.3	3.3	9.7	9.7	0.4	2.9	2.7	4.5	0.5	2.0	2.0	0.8	2.7	0.7	3.5	0.8	2.6				
May	2.7	4.1	7.1	7.8	2.7	7.2	7.2	0.4	1.2	2.4	3.4	0.6	10.6	10.6	0.8	2.6	1.0	2.9	0.9	2.7				
June	2.5	3.9	4.3	6.7	2.5	8.2	8.2	0.5	1.3	2.0	2.7	0.6	2.7	2.7	0.5	2.4	1.2	3.4	0.6	4.7				
July	2.5	4.0	4.3	7.4	2.6	7.6	7.6	0.5	1.1	2.2	2.1	0.6	4.1	4.1	0.6	2.0	1.0	4.3	0.8	2.2				
August	2.5	4.0	6.9	6.4	2.5	7.4	7.4	0.4	1.3	1.6	1.8	0.5	1.4	1.4	0.6	1.8	1.1	4.5	0.8	3.1				
September	2.5	3.9	4.6	5.9	2.6	6.9	6.9	0.4	1.2	2.1	2.3	0.5	1.9	1.9	0.5	1.5	1.3	3.2	0.6	3.3				

Table 4.2.6

## Savings (Deposit) Certificates and Bonds Issued by Credit Institutions

(at par, millions of rubles)

	Deposit certificates						Savings certificates						Bonds								
	of which by maturity:						of which by maturity:						of which by maturity:								
	total	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	total	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	total	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years		
<b>2008</b>																					
31.12	12,651	432	1,132	955	5,267	4,489	17	18,040	0	1,687	2,637	7,318	4,656	78	375,255	0	0	3	593	73,687	300,972
<b>2009</b>																					
31.01	11,279	128	995	728	4,817	4,323	17	16,348	1	1,400	2,507	6,694	4,160	67	374,046	0	0	3	593	72,562	300,888
28.02	10,072	196	1,126	559	3,679	4,214	17	16,002	0	1,366	2,433	6,443	4,133	66	370,738	0	456	3	585	69,179	300,516
31.03	15,315	1,479	5,567	814	3,874	3,379	17	16,323	0	1,441	2,327	6,384	4,434	65	371,880	0	456	3	90	70,022	301,309
30.04	13,195	411	5,604	732	3,794	2,416	17	16,116	0	1,719	2,323	6,233	4,251	63	363,467	0	0	0	2	72,020	291,445
31.05	12,186	288	5,298	902	3,444	2,063	17	16,146	18	1,997	2,227	6,032	4,222	63	352,847	0	0	0	2	64,707	288,137
30.06	11,437	259	4,231	856	3,704	2,022	17	16,049	61	1,983	2,144	5,934	4,196	62	341,792	0	0	0	16	58,097	283,688
31.07	13,929	530	6,947	2,582	1,401	1,844	17	15,935	1	2,081	2,258	5,854	4,107	62	348,265	0	0	0	16	56,707	291,541
31.08	12,385	175	1,298	2,547	1,517	1,611	17	15,894	2	2,190	2,291	5,782	3,879	60	357,962	0	0	0	1,236	54,718	302,008
30.09	11,093	205	2,088	2,544	1,508	1,552	17	15,836	6	2,104	2,368	5,705	3,780	59	361,521	0	0	118	3,250	55,142	302,802
31.10	6,130	73	1,013	2,708	1,108	479	15	15,953	0	2,002	2,606	5,800	3,762	56	363,978	0	0	328	3,301	55,949	304,400
30.11	5,795	239	988	799	1,262	484	8	16,054	4	1,865	2,577	5,826	4,066	55	390,806	0	0	361	3,302	59,763	325,837
31.12	20,062	3,907	2,347	681	1,900	10,596	8	15,487	3	1,797	2,497	5,705	3,788	53	412,662	0	0	605	3,302	66,535	342,220
<b>2010</b>																					
31.01	17,053	370	2,872	589	2,030	10,550	6	15,137	1	1,677	2,425	5,722	3,587	51	411,524	0	0	605	3,302	64,065	343,551
28.02	15,078	699	831	489	2,063	10,657	6	15,342	1	1,704	2,434	5,945	3,567	51	415,339	0	0	255	2,123	62,739	350,223
31.03	15,570	590	1,182	505	2,250	10,773	6	15,426	0	1,872	2,288	5,965	3,511	48	426,578	0	0	255	128	79,199	346,996
30.04	15,836	369	1,078	635	2,692	10,629	6	15,761	234	2,044	2,114	6,127	3,513	48	430,221	0	0	239	68	85,423	344,490
31.05	16,942	1,047	1,712	653	2,691	10,660	6	15,617	1	2,221	2,050	6,119	3,437	47	423,738	0	5	239	68	85,833	337,593
30.06	17,548	639	2,572	873	2,394	10,867	6	15,555	3	2,412	2,036	6,039	3,419	46	425,689	0	5	0	4	87,511	338,169
31.07	17,458	443	2,662	850	2,303	10,952	6	15,713	0	2,497	1,992	6,213	3,297	44	437,905	0	0	0	0	96,692	341,213
31.08	17,400	830	2,017	1,105	2,327	10,960	6	15,163	1	1,366	2,667	6,089	3,282	55	442,650	0	0	0	0	96,377	346,274
30.09	15,290	437	473	1,191	2,029	10,950	6	14,697	0	633	2,957	5,895	3,421	79	479,396	0	0	0	1	113,139	366,174



Table 4.2.7

Funds Raised Through Banking Bills from Legal Entities and Individuals

(millions of rubles)

	Ruble-denominated bills, by maturity period							Foreign currency-denominated bills, by maturity period								
	of which:							of which:								
	total	at sight	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	total	at sight	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years
<b>2008</b>																
31.12	627,292	26,331	10,265	36,791	60,938	145,094	298,340	37,312	128,976	3,220	2,501	21,611	26,921	31,828	37,193	5,040
<b>2009</b>																
31.01	745,843	182,612	3,993	26,435	62,775	136,458	284,949	37,023	171,886	8,628	421	19,719	41,232	45,536	43,462	6,141
28.02	533,692	23,504	5,204	25,718	52,021	115,547	270,448	30,755	167,164	5,817	1,072	12,175	41,206	53,258	43,700	6,143
31.03	501,115	21,669	6,283	21,416	40,713	117,754	254,311	29,465	151,999	5,168	685	5,646	36,597	51,703	43,497	6,035
30.04	505,911	21,373	6,289	22,556	43,118	130,301	242,597	29,063	154,226	7,000	1,333	16,534	31,992	48,477	40,629	5,494
31.05	489,469	27,475	3,980	22,972	47,877	143,837	202,471	29,215	138,582	8,477	1,181	12,609	26,789	45,399	35,271	5,007
30.06	499,822	32,757	10,669	28,405	51,568	143,499	190,464	30,583	126,318	5,080	1,982	2,503	29,182	45,372	35,046	4,587
31.07	523,918	31,261	4,743	32,924	63,868	145,609	203,686	30,801	140,032	7,641	65	3,643	31,683	41,126	48,816	4,929
31.08	514,405	26,523	5,047	34,286	69,386	147,147	185,684	35,073	170,191	8,772	111	5,034	31,613	37,756	79,718	5,364
30.09	512,874	24,220	6,174	28,980	71,544	152,961	183,661	35,507	167,365	10,123	294	6,359	23,687	42,172	77,106	4,944
31.10	526,293	27,291	4,683	29,890	67,535	178,661	175,774	31,908	168,769	7,457	775	12,837	19,177	45,824	76,090	4,761
30.11	551,740	24,727	4,132	32,419	67,548	202,558	178,034	31,865	170,331	7,089	268	11,282	19,745	47,198	78,305	5,022
31.12	574,484	26,971	10,561	39,186	63,772	196,296	195,118	31,218	174,136	9,013	902	9,614	18,193	45,764	83,846	4,996
<b>2010</b>																
31.01	598,225	30,395	4,618	32,524	62,633	215,925	206,998	30,213	162,158	10,030	5	5,460	14,695	44,413	80,527	5,044
28.02	627,563	27,652	4,982	27,192	63,051	253,886	207,123	30,018	146,607	7,559	1,864	2,992	11,807	41,328	73,114	4,608
31.03	670,691	27,662	13,936	22,139	61,601	263,094	242,656	28,383	137,719	7,510	111	3,889	9,485	39,261	70,891	4,826
30.04	686,928	27,519	3,955	22,447	55,309	267,527	270,244	29,621	130,185	6,978	312	1,845	8,380	38,008	67,340	4,949
31.05	664,459	27,032	3,941	19,967	47,681	256,504	270,528	29,034	127,802	6,489	588	2,714	6,573	32,942	69,810	6,761
30.06	670,763	27,140	8,234	27,634	60,098	244,792	263,004	28,683	138,208	6,920	587	4,553	11,230	31,826	75,056	7,022
31.07	713,040	28,258	4,502	37,208	67,664	252,556	280,502	29,107	135,628	5,947	454	1,873	14,510	31,797	72,770	6,672
31.08	709,261	24,710	4,700	26,973	67,812	256,030	290,661	28,770	132,675	5,634	615	996	14,547	32,161	69,744	7,114
30.09	713,486	37,677	5,114	25,358	75,386	256,521	272,594	30,262	125,331	5,274	278	1,382	8,111	31,058	69,094	7,309

### 4.3. Lending

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

Table 4.3.1

(millions of rubles)

1	Loans, Deposits and Other Funds in rubles											credit institutions
	total	individuals	organizations								total	
			of which by maturity:									
			up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years	over 3 years			
2	3	4	5	6	7	8	9	10	11			
<b>2008</b>												
31.12	13,454,543	3,537,211	9,165,304	269,575	406,423	667,297	2,841,361	2,637,027	2,123,191	2,123,191	752,027	
<b>2009</b>												
31.01	13,845,847	3,479,947	9,574,026	315,339	384,652	640,055	2,832,274	2,699,961	2,450,846	2,450,846	791,874	
28.02	13,639,867	3,422,825	9,488,230	302,790	347,102	600,176	2,751,735	2,665,867	2,504,231	2,504,231	728,812	
31.03	13,556,823	3,355,059	9,497,198	286,609	316,717	554,308	2,722,871	2,738,053	2,526,007	2,526,007	704,566	
30.04	13,448,735	3,309,376	9,451,004	289,283	277,850	497,011	2,656,299	2,775,659	2,567,870	2,567,870	688,355	
31.05	13,458,053	3,272,738	9,507,022	355,806	233,420	475,520	2,623,308	2,832,308	2,566,930	2,566,930	678,293	
30.06	13,386,653	3,237,713	9,409,350	360,399	209,655	440,318	2,494,205	2,858,550	2,602,012	2,602,012	739,590	
31.07	13,254,487	3,223,790	9,311,718	246,066	230,741	450,284	2,410,771	2,824,665	2,657,425	2,657,425	718,978	
31.08	13,298,612	3,212,659	9,357,699	227,973	224,237	446,473	2,364,163	2,831,791	2,723,906	2,723,906	728,254	
30.09	13,389,222	3,196,343	9,486,945	290,949	226,065	445,152	2,285,666	2,806,850	2,867,448	2,867,448	705,934	
31.10	13,407,288	3,190,164	9,452,698	267,786	238,653	433,682	2,184,044	2,837,548	2,897,378	2,897,378	764,426	
30.11	13,445,039	3,180,420	9,404,662	284,123	207,661	404,081	2,067,146	2,848,940	2,967,971	2,967,971	859,957	
31.12	13,326,589	3,169,902	9,386,042	292,008	215,178	343,959	1,968,047	2,840,951	3,101,279	3,101,279	770,646	
<b>2010</b>												
31.01	13,337,327	3,143,550	9,339,957	291,120	211,754	349,655	1,949,863	2,768,639	3,150,473	3,150,473	853,820	
28.02	13,339,188	3,135,596	9,339,949	285,672	225,697	358,295	1,892,531	2,750,905	3,194,125	3,194,125	863,643	
31.03	13,461,633	3,159,086	9,420,109	319,588	233,969	366,293	1,931,974	2,769,511	3,155,040	3,155,040	882,439	
30.04	13,592,017	3,197,890	9,495,909	319,592	213,513	385,013	1,943,510	2,768,285	3,196,851	3,196,851	898,218	
31.05	13,717,985	3,231,047	9,588,191	301,128	245,097	404,818	1,916,001	2,815,822	3,219,308	3,219,308	898,747	
30.06	13,964,272	3,286,351	9,781,065	329,941	243,136	425,095	1,872,858	2,936,576	3,288,507	3,288,507	896,856	
31.07	14,157,176	3,359,690	9,865,452	307,689	258,582	427,030	1,914,469	2,934,087	3,333,522	3,333,522	932,034	
31.08	14,240,553	3,431,607	9,937,707	308,705	265,967	442,895	1,945,401	2,965,843	3,316,722	3,316,722	871,238	
30.09	14,711,701	3,502,825	10,223,619	400,798	258,752	482,100	1,986,988	3,099,709	3,300,626	3,300,626	985,258	

Table 4.3.1 (end)

		Loans, Deposits and Other Funds in foreign currency																			
		of which:																			
		total		individuals		organizations								credit institutions							
						of which by maturity:															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
		up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	over 3 years														
<b>2008</b>																					
31.12	5,907,909	480,001	3,678,215	29,377	73,884	199,951	746,348	1,166,828	1,410,346	1,749,210											
<b>2009</b>																					
31.01	6,806,271	556,933	4,176,832	56,709	70,905	232,020	848,765	1,381,218	1,509,418	2,071,851											
28.02	6,704,811	548,501	4,194,467	24,786	70,312	209,662	845,326	1,356,914	1,593,036	1,961,285											
31.03	6,448,329	516,652	3,970,982	19,762	59,446	186,139	739,225	1,341,746	1,519,640	1,960,074											
30.04	6,319,531	501,210	4,059,939	28,899	95,818	186,962	696,381	1,260,122	1,650,898	1,757,918											
31.05	5,918,459	465,547	3,816,597	24,380	125,064	169,482	627,977	1,191,887	1,524,928	1,635,699											
30.06	5,866,039	460,215	3,768,105	27,670	79,053	163,152	594,448	1,190,172	1,541,153	1,637,255											
31.07	6,358,054	458,379	3,817,557	17,023	53,065	196,143	582,816	1,198,588	1,574,935	2,081,670											
31.08	6,497,649	447,103	3,768,893	23,787	48,771	196,602	579,069	1,078,559	1,639,915	2,281,047											
30.09	6,184,737	422,213	3,560,168	38,377	40,989	180,082	544,929	1,038,262	1,554,154	2,201,747											
31.10	5,799,595	403,287	3,520,662	24,710	47,025	176,888	507,377	1,071,881	1,527,789	1,874,971											
30.11	5,979,393	405,827	3,609,743	30,220	64,838	151,296	547,002	1,045,579	1,597,394	1,963,050											
31.12	5,853,047	403,850	3,493,157	23,581	68,549	136,541	500,766	1,076,932	1,541,817	1,955,286											
<b>2010</b>																					
31.01	6,074,376	401,953	3,487,255	18,777	51,586	129,095	512,574	1,078,859	1,546,964	2,184,127											
28.02	5,926,985	390,215	3,406,468	50,384	40,306	117,410	492,614	994,241	1,568,247	2,129,452											
31.03	5,623,872	377,238	3,348,739	67,746	55,435	104,748	478,691	965,631	1,541,336	1,897,040											
30.04	5,593,352	373,777	3,368,519	39,234	46,686	108,990	521,133	976,417	1,540,313	1,849,786											
31.05	5,646,462	382,687	3,505,693	38,358	60,184	130,593	537,524	1,011,623	1,578,557	1,756,968											
30.06	5,797,909	386,049	3,598,082	38,375	69,628	108,623	597,267	1,040,422	1,604,543	1,812,588											
31.07	5,756,076	372,024	3,585,207	45,730	49,478	139,738	617,599	1,042,703	1,560,706	1,797,514											
31.08	5,866,329	372,928	3,670,878	34,141	58,549	114,642	609,884	1,056,845	1,667,572	1,821,122											
30.09	6,049,372	368,790	3,804,958	34,945	55,673	98,353	598,231	1,043,886	1,844,579	1,874,269											

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

	On individual loans, by maturity					On nonfinancial organizations' loans, by maturity						
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
<b>2009</b>												
January	14.6	18.2	31.7	35.1	28.2	19.4	17.1	17.5	17.3	16.8	17.1	13.9
February	19.3	19.5	25.3	33.8	28.6	19.8	15.3	17.7	17.5	17.0	16.6	14.9
March	19.1	19.5	26.5	32.2	28.6	20.2	13.5	17.2	17.7	17.7	16.1	16.4
April	19.0	19.5	31.0	33.5	30.3	20.2	13.5	17.3	17.9	17.6	16.0	16.4
May	19.5	19.0	28.2	33.8	29.5	20.1	13.3	16.6	17.0	17.6	15.9	16.2
June	19.2	19.0	28.9	32.7	28.8	20.5	12.6	17.1	17.3	16.8	15.6	16.0
July	18.7	19.6	27.7	34.2	29.8	20.2	11.7	16.3	17.3	16.6	14.9	15.9
August	18.0	19.8	27.4	34.3	30.9	20.3	11.9	16.7	16.9	16.8	15.2	16.2
September	19.5	18.8	30.8	35.4	31.3	20.1	12.1	16.2	16.5	16.4	14.7	15.3
October	17.4	19.4	32.0	34.0	31.1	19.8	10.9	15.8	16.1	16.2	14.1	15.9
November	18.4	19.2	29.6	34.2	31.1	19.7	10.5	15.5	16.2	15.6	13.8	14.3
December	18.2	19.7	29.5	32.3	29.3	19.2	10.6	14.7	15.8	15.1	13.7	13.8
<b>2010</b>												
January	16.2	20.4	37.5	36.1	33.6	20.3	9.7	17.8	14.4	15.1	13.9	14.5
February	17.0	22.4	33.4	34.4	31.0	19.2	9.2	14.1	14.7	14.2	12.7	14.2
March	17.0	17.0	30.6	32.3	29.2	18.8	8.1	13.3	13.8	13.5	11.8	12.9
April	15.4	18.2	26.6	28.6	26.0	18.5	8.1	12.9	13.0	13.1	11.4	12.8
May	15.5	18.1	28.5	28.5	26.3	18.5	9.1	12.3	12.5	12.6	11.3	12.4
June	15.8	17.3	28.2	27.8	25.9	18.1	7.9	12.3	13.5	12.2	11.4	11.7
July	15.2	16.7	27.6	29.1	26.8	18.0	7.8	10.7	12.3	11.5	10.5	11.5
August	15.1	17.9	28.8	29.0	27.1	17.9	7.4	10.5	11.6	11.4	10.0	11.9
September	15.2	16.9	26.0	29.2	26.6	18.0	6.7	10.5	11.1	11.6	9.7	11.0

Table 4.3.3

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

(% p.a.)

	in US dollars										
	On individual loans, by maturity					On nonfinancial organizations' loans, by maturity					
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year
<b>2009</b>											
January	19.1	15.3	19.0	14.3	15.4	7.3	9.9	12.8	12.7	10.0	13.1
February	12.8	17.1	14.8	15.3	14.4	8.4	14.7	10.7	11.2	11.0	12.2
March	14.5	16.2	15.9	17.4	16.4	9.1	10.7	11.2	12.6	11.1	12.7
April	10.9	17.1	16.4	15.6	15.1	8.5	11.6	12.0	12.0	11.0	10.9
May	11.7	12.7	16.5	16.6	14.9	5.2	10.4	11.7	12.6	9.8	12.3
June	14.2	14.1	15.6	16.0	15.4	5.2	9.8	11.1	12.2	9.5	11.6
July	13.6	16.9	15.4	14.2	14.6	7.0	10.2	13.0	10.1	10.2	11.6
August	11.3	15.4	15.0	14.9	14.5	7.7	11.4	9.4	11.8	10.4	9.8
September	12.2	15.7	16.5	16.2	15.9	4.7	10.4	10.5	11.1	9.5	10.7
October	10.1	17.1	17.8	15.3	14.6	6.5	9.2	9.8	11.0	9.6	9.4
November	14.1	16.2	11.0	14.4	13.7	8.5	9.6	11.2	8.8	9.4	9.0
December	14.4	15.3	14.5	14.6	14.7	5.9	8.8	9.8	10.3	9.0	8.7
<b>2010</b>											
January	23.3	16.0	15.2	15.3	16.0	7.7	9.1	8.9	8.6	8.5	10.1
February	16.4	16.0	14.3	14.2	15.3	5.8	13.1	7.8	9.5	8.4	11.3
March	18.2	16.0	14.8	12.6	14.3	5.9	6.1	9.4	10.1	7.9	9.5
April	16.7	19.1	12.8	11.8	12.5	7.8	10.5	7.8	8.4	8.5	8.9
May	13.0	14.3	16.1	12.5	13.0	4.6	6.0	7.9	8.7	6.5	8.8
June	11.1	13.3	15.0	14.1	13.5	5.5	6.8	9.0	8.0	7.6	8.7
July	13.2	14.2	13.9	11.3	12.4	3.9	6.3	7.3	8.1	6.8	8.2
August	13.0	13.1	12.2	13.3	13.0	5.3	5.5	9.2	7.1	6.8	7.2
September	16.4	12.8	14.7	10.0	12.1	3.9	6.2	8.0	9.1	7.2	6.8

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

	On individual loans, by maturity										On nonfinancial organizations' loans, by maturity													
	in euros					in euros					in euros					in euros								
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year							
<b>2009</b>																								
January	13.1	13.4	13.7	16.6	14.5	15.4	9.1	11.7	14.5	11.0	11.6	12.1	13.1	13.4	13.7	16.6	14.5	15.4	9.1	11.7	14.5	11.0	11.6	12.1
February	11.5	15.5	15.2	16.0	13.9	15.0	13.8	13.2	13.0	14.2	13.5	8.6	11.5	15.5	15.2	16.0	13.9	15.0	13.8	13.2	13.0	14.2	13.5	8.6
March	11.0	14.6	16.1	17.2	15.1	14.3	10.2	12.6	11.2	13.2	11.9	13.3	11.0	14.6	16.1	17.2	15.1	14.3	10.2	12.6	11.2	13.2	11.9	13.3
April	12.8	15.8	16.3	14.2	14.7	12.5	10.3	5.1	13.8	12.6	7.0	9.9	12.8	15.8	16.3	14.2	14.7	12.5	10.3	5.1	13.8	12.6	7.0	9.9
May	9.8	15.2	16.8	15.3	14.0	13.0	10.6	11.0	12.0	12.6	11.8	9.7	9.8	15.2	16.8	15.3	14.0	13.0	10.6	11.0	12.0	12.6	11.8	9.7
June	12.4	15.4	16.1	15.2	14.3	14.9	9.3	9.3	11.3	12.1	10.9	11.2	12.4	15.4	16.1	15.2	14.3	14.9	9.3	9.3	11.3	12.1	10.9	11.2
July	10.3	17.6	15.6	13.1	13.7	15.1	12.3	11.0	11.0	12.6	11.5	9.0	10.3	17.6	15.6	13.1	13.7	15.1	12.3	11.0	11.0	12.6	11.5	9.0
August	12.2	18.2	16.2	17.2	17.2	14.3	12.3	12.1	13.4	13.4	12.7	9.8	12.2	18.2	16.2	17.2	17.2	14.3	12.3	12.1	13.4	13.4	12.7	9.8
September	14.0	13.7	14.4	12.2	13.0	13.7	14.6	12.2	9.9	12.5	12.2	10.2	14.0	13.7	14.4	12.2	13.0	13.7	14.6	12.2	9.9	12.5	12.2	10.2
October	15.3	11.9	15.4	17.1	16.3	14.2	13.4	9.4	11.4	10.6	10.6	10.9	15.3	11.9	15.4	17.1	16.3	14.2	13.4	9.4	11.4	10.6	10.6	10.9
November	16.4	16.3	17.1	15.6	16.5	13.8	8.8	7.6	12.1	12.2	9.1	9.7	16.4	16.3	17.1	15.6	16.5	13.8	8.8	7.6	12.1	12.2	9.1	9.7
December	18.5	11.7	12.4	17.4	15.6	13.7	9.4	10.3	12.8	11.5	11.0	8.2	18.5	11.7	12.4	17.4	15.6	13.7	9.4	10.3	12.8	11.5	11.0	8.2
<b>2010</b>																								
January	9.0	13.7	15.7	15.0	13.1	13.3	9.7	9.9	13.0	11.4	10.7	8.0	9.0	13.7	15.7	15.0	13.1	13.3	9.7	9.9	13.0	11.4	10.7	8.0
February	11.5	18.0	14.4	13.7	14.0	13.0	2.5	13.0	11.7	11.2	7.6	10.3	11.5	18.0	14.4	13.7	14.0	13.0	2.5	13.0	11.7	11.2	7.6	10.3
March	12.1	11.7	15.1	14.9	14.3	10.2	1.6	9.4	9.7	10.8	5.6	10.0	12.1	11.7	15.1	14.9	14.3	10.2	1.6	9.4	9.7	10.8	5.6	10.0
April	12.0	12.7	16.2	15.3	14.3	12.9	4.7	10.5	8.9	11.9	8.2	8.2	12.0	12.7	16.2	15.3	14.3	12.9	4.7	10.5	8.9	11.9	8.2	8.2
May	10.1	13.5	13.4	13.5	13.2	11.9	0.6	11.8	9.5	10.4	2.4	9.1	10.1	13.5	13.4	13.5	13.2	11.9	0.6	11.8	9.5	10.4	2.4	9.1
June	10.9	14.8	13.6	15.0	13.0	12.9	6.4	10.1	11.2	10.4	9.7	8.2	10.9	14.8	13.6	15.0	13.0	12.9	6.4	10.1	11.2	10.4	9.7	8.2
July	11.6	12.7	16.5	11.7	12.9	12.8	10.5	5.7	12.1	11.9	9.2	7.3	11.6	12.7	16.5	11.7	12.9	12.8	10.5	5.7	12.1	11.9	9.2	7.3
August	11.9	12.5	12.7	14.0	13.2	13.1	11.4	9.2	11.0	8.4	9.4	7.8	11.9	12.5	12.7	14.0	13.2	13.1	11.4	9.2	11.0	8.4	9.4	7.8
September	9.5	13.6	12.9	14.3	12.6	13.0	7.3	10.0	10.3	9.6	9.8	8.6	9.5	13.6	12.9	14.3	12.6	13.0	7.3	10.0	10.3	9.6	9.8	8.6

Table 4.3.4

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

(% p.a.)

	Average weighted interest rates on loans to credit institutions, by maturity																			
	In rubles						in US dollars						in euros							
	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year	up to 30 days	31 to 90 days	91 to 180 days	181 days to 1 year	up to 1 year	over 1 year		
<b>2009</b>																				
January	16.1	27.8	23.2	23.3	16.4	17.8	0.2	1.8	2.0	2.0	6.6	0.2	0.2	0.2	2.2	2.6	9.1	1.4	4.0	
February	10.4	20.8	23.3	16.5	10.6	5.8	0.3	5.3	3.5	6.6	6.6	0.3	0.3	0.3	4.2	5.6	6.3	0.9	11.5	
March	9.1	14.8	16.1	15.3	9.2	17.3	0.2	4.1	5.2	12.6	12.6	0.3	0.3	0.3	2.4	3.4	7.7	0.7	7.7	
April	8.8	12.8	13.5	10.6	8.9	10.5	0.2	4.5	6.2	8.1	8.1	0.3	0.3	0.5	2.1	10.2	2.2	0.5	1.9	
May	7.3	11.2	14.2	14.3	7.3	11.4	0.3	3.5	13.5	4.6	4.6	0.4	0.4	0.5	1.0	11.9	2.2	0.5	8.2	
June	7.1	12.2	13.3	10.1	7.2	11.0	0.3	6.4	2.4	5.5	5.5	0.4	0.4	0.5	4.1	3.9	8.0	0.6	8.1	
July	7.1	10.4	12.4	12.8	7.1	15.6	0.3	3.4	1.5	9.0	9.0	0.3	0.3	0.2	1.2	1.0	8.2	0.2	7.5	
August	7.0	9.3	11.1	13.4	7.1	12.2	0.3	1.4	1.1	6.8	6.8	0.3	0.3	0.2	1.0	1.3	1.4	0.2	7.1	
September	7.5	10.9	12.8	15.6	7.6	10.4	0.3	1.2	1.8	6.0	6.0	0.3	0.3	0.2	1.1	7.2	3.4	0.2	4.8	
October	5.9	9.5	12.7	11.0	6.0	11.9	0.2	1.8	2.7	5.8	5.8	0.2	0.3	0.2	0.8	0.8	1.2	0.2	3.0	
November	5.4	8.1	12.2	11.3	5.5	10.7	0.2	5.0	1.5	13.9	13.9	0.2	0.3	0.3	3.2	0.7	3.9	0.3	1.8	
December	5.3	8.7	10.0	10.8	5.3	10.1	0.2	3.4	5.0	7.0	7.0	0.2	0.2	0.2	0.8	7.0	4.3	0.2	6.0	
<b>2010</b>																				
January	4.4	7.2	9.3	9.9	4.4	10.6	0.2	1.7	2.0	4.5	4.5	0.2	0.2	0.2	1.9	3.7	0.9	0.2	4.7	
February	4.3	7.3	8.5	9.3	4.4	10.1	0.2	5.1	4.4	5.6	5.6	0.2	0.2	0.2	0.9	6.2	13.6	0.2	3.9	
March	4.2	6.3	5.9	7.7	4.2	8.5	0.3	4.0	5.4	4.7	4.7	0.3	0.3	0.2	0.6	0.6	3.6	0.2	5.2	
April	3.8	5.3	4.8	8.3	3.8	9.9	0.3	3.8	3.1	3.6	3.6	0.3	0.3	0.2	2.3	4.2	0.8	0.2	1.4	
May	2.8	4.7	6.7	7.8	2.9	8.9	0.3	2.6	6.2	7.8	7.8	0.3	0.3	0.5	2.3	1.0	2.5	0.5	6.1	
June	2.6	4.6	5.9	7.6	2.7	8.6	0.4	2.0	2.4	6.9	6.9	0.4	0.4	0.2	1.5	1.5	8.3	0.2	5.4	
July	2.6	4.2	5.5	6.1	2.7	8.1	0.3	1.6	7.4	5.9	5.9	0.4	0.4	0.3	0.9	5.1	9.3	0.3	1.9	
August	2.6	4.2	6.9	7.0	2.7	7.7	0.3	3.3	6.6	1.4	1.4	0.4	0.4	0.3	1.4	1.0	8.0	0.3	4.5	
September	2.6	4.3	5.0	6.0	2.7	9.8	0.3	3.2	5.0	2.5	2.5	0.4	0.4	0.3	2.7	6.2	6.0	0.4	8.2	

Table 4.3.5

## Loans Extended to Small, Medium-Sized Businesses

(millions of rubles)

	Volume of extended loans						Debt						Of which overdue debt					
	in rubles			in foreign currency and precious metals			in rubles			in foreign currency and precious metals			in rubles			in foreign currency and precious metals		
	small and medium-sized businesses	of which individual entrepreneurs	small and medium-sized businesses	small and medium-sized businesses	of which individual entrepreneurs	in foreign currency and precious metals	small and medium-sized businesses	of which individual entrepreneurs	small and medium-sized businesses	small and medium-sized businesses	of which individual entrepreneurs	in foreign currency and precious metals	small and medium-sized businesses	of which individual entrepreneurs	in foreign currency and precious metals	small and medium-sized businesses	of which individual entrepreneurs	
<b>2008</b>																		
31.12	3,843,585	402,428	245,915	7,376	2,336,697	305,432	217,837	8,784	70,223	7,477	3,770	96						
<b>2009</b>																		
31.03	593,273	44,977	41,344	902	2,273,467	276,035	234,399	8,697	101,738	10,866	5,829	131						
30.04	824,933	64,801	54,116	1,213	2,257,022	270,952	229,090	8,341	110,644	12,109	8,593	156						
31.05	1,024,628	75,518	70,075	1,252	2,270,845	265,483	213,466	7,183	117,799	13,147	6,992	287						
30.06	1,328,246	91,220	89,249	1,404	2,321,035	260,470	216,547	7,049	124,203	14,311	7,987	223						
31.07	1,554,289	109,094	103,336	1,506	2,316,655	259,347	220,637	6,945	135,179	16,116	10,361	246						
31.08	1,829,658	125,696	116,579	1,912	2,385,452	256,516	206,260	6,935	152,101	17,397	13,551	288						
30.09	2,076,272	144,744	125,480	2,055	2,439,153	255,266	196,785	6,511	163,805	18,222	14,550	315						
31.10	2,311,242	162,418	131,253	2,176	2,449,199	253,317	185,099	6,139	171,856	19,450	12,884	240						
30.11	2,524,945	181,636	146,502	2,453	2,454,498	252,476	188,516	6,268	184,353	21,270	13,669	287						
31.12	2,838,307	207,795	176,265	2,568	2,446,673	253,039	201,300	6,060	187,751	20,725	12,360	262						
<b>2010</b>																		
31.01	184,903	16,581	8,660	41	2,579,371	249,609	200,791	6,048	216,819	21,668	13,658	290						
28.02	456,110	41,172	21,175	413	2,603,865	249,752	199,109	6,143	230,362	22,382	14,685	292						
31.03	807,004	73,699	44,460	609	2,662,016	253,856	203,417	6,039	235,186	23,442	17,187	308						
30.04	1,167,633	105,752	74,612	883	2,716,837	258,675	211,024	6,064	241,824	24,250	13,568	387						
31.05	1,477,173	134,467	94,925	1,026	2,735,294	261,799	224,928	6,241	254,134	25,174	14,113	416						
30.06	1,863,844	169,884	120,105	1,265	<b>2,801,727</b>	267,575	228,411	6,404	257,714	25,510	13,880	441						
31.07	<b>2,250,692</b>	203,969	159,022	1,477	2,835,392	271,561	251,192	6,142	263,758	26,083	14,526	426						
31.08	<b>2,622,612</b>	<b>237,580</b>	173,028	1,659	<b>2,867,628</b>	<b>274,354</b>	247,332	6,196	268,265	26,316	15,422	421						
30.09	3,055,336	276,227	194,339	1,921	2,930,613	280,745	250,948	6,263	267,269	26,607	14,605	425						



Table 4.3.6

## Housing Loans Extended by Credit Institutions to Individuals

	In rubles									
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity, months	average weighted maturity, months		average weighted interest rate, %		
			total	of which overdue debt		on loans extended since the beginning of the year	on loans extended since the beginning of the year	on loans extended since the beginning of the year	on loans extended over the month <sup>1</sup>	
<b>2008</b>										
31.12	489,032	653,673	1,017,912	6,456	206.2	...	13.0	...	...	...
<b>2009</b>										
31.01	6,198	7,481	1,004,951	7,263	191.1	191.1	14.4	191.1	14.4	14.4
28.02	14,330	16,621	998,317	8,203	192.3	193.3	14.5	193.3	14.5	14.6
31.03	24,486	27,460	978,254	9,364	190.8	188.4	14.7	188.4	14.7	14.9
30.04	36,232	40,592	971,464	10,769	191.2	192.1	14.7	192.1	14.7	14.8
31.05	46,914	50,978	966,369	12,102	189.3	181.7	14.8	181.7	14.8	15.4
30.06	60,163	63,654	961,002	13,364	187.3	179.5	14.9	179.5	14.9	15.0
31.07	75,018	76,654	959,846	14,490	187.5	188.2	14.9	188.2	14.9	14.9
31.08	89,893	89,523	958,525	15,670	187.9	190.5	14.8	190.5	14.8	14.7
30.09	106,642	104,307	956,324	17,218	187.7	186.1	14.8	186.1	14.8	14.6
31.10	126,962	122,116	957,141	18,416	187.8	188.7	14.8	188.7	14.8	14.5
30.11	146,598	140,449	958,753	19,390	188.6	193.9	14.7	193.9	14.7	14.5
31.12	176,146	170,311	966,786	20,660	188.4	187.2	14.6	187.2	14.6	14.0
<b>2010</b>										
31.01	9,451	9,351	961,154	21,336	186.8	186.8	14.2	186.8	14.2	14.2
28.02	27,183	26,938	962,487	22,247	187.7	188.2	14.0	188.2	14.0	13.9
31.03	52,068	53,687	968,275	23,193	188.1	188.4	13.9	188.4	13.9	13.7
30.04	80,372	83,653	976,725	24,139	188.3	188.8	13.8	188.8	13.8	13.7
31.05	107,449	112,374	983,647	25,071	188.9	190.5	13.7	190.5	13.7	13.6
30.06	140,843	145,333	990,604	24,996	189.0	189.6	13.7	189.6	13.7	13.6
31.07	175,261	181,857	1,005,163	26,647	189.5	191.3	13.7	191.3	13.7	13.5
31.08	209,979	217,561	1,017,707	27,270	188.9	186.0	13.7	186.0	13.7	13.6
30.09	248,395	259,003	1,033,716	28,028	189.0	189.4	13.6	189.4	13.6	13.5

<sup>1</sup> Introduced into the reporting data since January 31, 2009.

Table 4.3.6 (end)

	In foreign currency						average weighted maturity on loans extended since the beginning of the year, months	average weighted interest rate on loans extended since the beginning of the year, %
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		of which overdue debt	total		
			total	of which overdue debt				
<b>2008</b>								
31.12	18,270	103,113	252,274	6,404	198.7	11.0		
<b>2009</b>								
31.01	157	911	293,859	8,711	123.3	14.1		
28.02	259	1,488	288,824	7,775	124.8	13.9		
31.03	348	2,346	271,916	9,722	101.0	13.8		
30.04	487	3,087	262,313	9,765	100.5	14.0		
31.05	600	3,703	243,748	9,726	100.3	13.8		
30.06	775	4,722	238,639	10,158	100.1	13.8		
31.07	963	5,691	239,387	10,567	103.4	13.7		
31.08	1,146	6,641	234,523	10,841	108.2	13.7		
30.09	1,322	7,179	222,078	11,444	112.3	13.5		
31.10	1,541	8,295	211,501	11,463	109.0	13.5		
30.11	1,804	9,524	213,385	11,702	112.8	13.5		
31.12	2,225	11,881	213,975	13,934	116.5	13.0		
<b>2010</b>								
31.01	115	501	213,496	14,429	138.5	12.0		
28.02	394	2,219	208,701	14,571	162.7	11.4		
31.03	707	4,417	202,914	14,680	140.6	11.1		
30.04	1,062	5,977	200,376	15,499	146.9	10.9		
31.05	1,392	7,419	206,355	17,589	150.5	11.0		
30.06	1,742	9,754	207,848	18,414	150.2	11.1		
31.07	2,051	11,210	200,555	18,747	149.3	11.2		
31.08	2,297	12,625	201,821	19,496	145.6	11.3		
30.09	2,566	14,387	199,825	19,788	144.1	11.3		

Table 4.3.7  
**Mortgage Loans Extended by Credit Institutions to Individuals and Rights of Claim under Mortgage Loans Acquired**

	In rubles										memo: rights of claim under mortgage loans, acquired by credit institutions	
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity, months		average weighted interest rate, %		on loans extended over the month <sup>1</sup>	on loans extended over the month <sup>1</sup>		
			total	of which overdue debt	on loans extended since the beginning of the year	on loans extended over the month <sup>1</sup>	on loans extended since the beginning of the year	on loans extended over the month <sup>1</sup>				
<b>2008</b>											79,077	
31.12	332,041	560,671	838,942	5,256	215.3	...	12.9	...	...	...		
<b>2009</b>												80,558
31.03	18,542	23,330	809,363	8,135	202.7	203.6	14.4	14.6	14.6	14.6		
30.06	43,731	52,363	798,072	11,641	198.2	190.2	14.6	14.8	14.8	14.8		
30.09	76,377	86,158	798,083	15,379	197.6	196.9	14.6	14.4	14.4	14.4		
31.12	128,004	142,968	812,775	18,526	197.5	194.0	14.3	13.7	13.7	13.7	83,075	
<b>2010</b>											82,606	
31.01	7,353	<b>8,016</b>	<b>810,546</b>	19,099	194.9	194.9	13.9	13.9	13.9	13.9		
28.02	20,826	23,154	<b>812,623</b>	19,858	196.1	196.7	13.7	13.6	13.6	13.6		
31.03	39,788	<b>46,153</b>	<b>819,447</b>	20,773	196.6	197.2	13.6	13.4	13.4	13.4		
30.04	61,310	<b>72,254</b>	<b>828,694</b>	21,592	196.8	197.3	13.5	13.4	13.4	13.4		
31.05	81,696	97,213	<b>834,440</b>	22,412	197.5	199.4	13.5	13.4	13.4	13.4		
30.06	105,607	125,897	841,395	22,278	197.8	198.7	13.5	13.3	13.3	13.3		
31.07	131,298	157,543	<b>856,219</b>	23,358	196.8	193.0	13.4	13.2	13.2	13.2		
31.08	156,809	<b>188,502</b>	<b>868,881</b>	24,424	196.7	195.9	13.4	13.3	13.3	13.3		
30.09	184,936	222,992	884,205	25,022	197.3	200.7	13.4	13.2	13.2	13.2	82,440	

<sup>1</sup> Introduced into the reporting data since January 31, 2009.

Table 4.3.7 (end)

		In foreign currency							average weighted interest rate on loans extended since the beginning of the year, %	memo: rights of claim under mortgage loans, acquired by credit institutions
	number of extended loans, units	volume of extended loans, millions of rubles	debt on extended loans, millions of rubles		average weighted maturity on loans extended since the beginning of the year, months	total	of which overdue debt			
<b>2008</b>										
31.12	17,461	95,137	231,387	6,243	207.2			10.8	15,433	
<b>2009</b>										
31.03	315	1,533	248,973	9,000	144.6			13.5	20,768	
30.06	707	3,559	220,821	9,857	125.9			13.5	21,259	
30.09	1,221	5,570	205,922	10,925	138.4			13.1	18,304	
31.12	2,081	9,533	198,114	12,505	139.5			12.7	25,926	
<b>2010</b>										
31.01	94	414	197,904	13,048	132.8			11.6	24,795	
28.02	349	1,438	193,006	13,177	150.4			11.5	25,594	
31.03	629	2,794	187,391	13,314	155.5			11.1	24,713	
30.04	957	4,024	184,991	13,742	166.1			10.9	24,409	
31.05	1,261	5,205	190,595	15,629	169.9			10.9	24,938	
30.06	1,599	7,463	192,418	16,306	164.8			11.1	24,109	
31.07	1,896	8,679	185,944	16,566	165.4			11.2	23,778	
31.08	2,127	9,759	187,079	17,266	163.0			11.1	24,068	
30.09	2,372	11,218	185,402	17,629	161.9			11.1	23,558	

Table 4.3.8

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

(millions of rubles)

	Credit institutions grouped by assets (in descending order) as of 30.09.2010									
	1—5	6—20	21—50	51—200	201—500	501—1,030	total			
Number of credit institutions extended mortgage loans, units	5	15	25	121	224	221	611			
Number of mortgage loans extended to individuals, units, of which loans extended:	112,304	18,835	9,311	21,480	18,562	6,816	187,308			
in rubles	112,131	18,479	8,778	20,239	18,519	6,790	184,936			
in foreign currency	173	356	533	1,241	43	26	2,372			
Volume of mortgage loans extended to individuals, — total, millions of rubles of which:	126,615	29,997	18,270	33,824	18,056	7,448	234,210			
in rubles	125,394	28,245	16,193	28,431	17,433	7,296	222,992			
in foreign currency	1,221	1,752	2,077	5,393	623	152	11,218			
Debt on mortgage loans, extended by credit institutions, — total, millions of rubles of which:	482,081	290,306	127,973	132,391	28,583	8,273	1,069,607			
in rubles	441,978	230,223	93,194	86,378	24,895	7,537	884,205			
in foreign currency	40,103	60,083	34,779	46,013	3,688	736	185,402			
of which: overdue, — total	19,069	13,570	6,677	2,582	577	176	42,651			
in rubles	9,822	8,201	4,757	1,561	513	168	25,022			
in foreign currency	9,247	5,369	1,920	1,021	64	8	17,629			
Average weighted maturity, months, of which on loans extended:										
in rubles	215.9	179.9	190.8	176.9	150.8	149.5	197.3			
in foreign currency	199.2	174.0	194.5	154.5	39.6	42.4	161.9			
Average weighted interest rate, %, of which on loans extended:										
in rubles	13.7	13.2	13.0	12.7	12.2	13.2	13.4			
in foreign currency	10.9	11.1	10.6	10.8	14.8	16.2	11.1			
Rights of claim under mortgage loans, — total, millions of rubles of which:	1,146	32,288	23,292	47,121	1,382	769	105,998			
in rubles	1,126	25,832	18,098	35,364	1,308	712	82,440			
in foreign currency	20	6,456	5,194	11,757	74	57	23,558			

Table 4.3.9

## Structure of Investment Portfolio of Credit Institutions

(millions of rubles)

	Investments in debt obligations											revaluation of debt obligations
	total	of which:										
		investments in debt obligations at balance-sheet value (regardless revaluation) by kinds of instruments										
	1	2	3	4	5	6	7	8	9	10	11	
<b>2008</b>												
31.12	1,760,321	258,147	12,482	139,597	169,817	347,041	360,493	591,251	1,984	-120,493		
<b>2009</b>												
31.03	1,994,364	517,372	12,443	194,560	220,682	560,103	365,700	235,204	3,888	-115,589		
30.06	2,225,889	539,688	17,531	206,540	278,889	684,058	470,605	97,626	6,185	-75,234		
30.09	2,807,605	625,842	18,410	225,734	250,543	691,858	637,339	382,452	9,651	-34,225		
31.12	3,379,085	767,939	283,104	229,643	289,283	663,283	759,208	362,741	13,404	10,480		
<b>2010</b>												
31.01	3,641,691	816,480	450,515	244,398	294,149	650,827	859,042	277,228	13,836	35,215		
28.02	3,611,928	839,333	486,983	254,483	319,819	645,976	790,765	216,696	14,820	43,053		
31.03	3,885,608	824,988	736,987	264,705	320,417	628,583	834,048	186,129	15,815	73,936		
30.04	4,007,913	850,151	833,130	275,071	346,874	594,799	843,248	191,705	16,187	56,748		
31.05	3,944,776	810,389	840,506	269,811	350,267	623,664	778,475	218,496	15,820	37,349		
30.06	4,082,472	818,597	949,677	268,092	308,571	633,537	781,395	253,734	16,868	52,001		
31.07	4,204,933	841,180	983,418	277,261	320,415	606,466	806,036	293,151	18,593	58,413		
31.08	4,257,409	926,472	988,565	277,586	318,911	620,372	793,268	268,502	17,038	46,694		
30.09	4,190,684	961,340	806,907	292,353	333,202	563,120	833,857	337,816	16,699	45,391		

**Table 4.3.9 (end)**  
(millions of rubles)

	Investment in equities										Equity in subsidiaries and associated companies		Other equity interest
	total	investment in equities at balance-sheet value (regardless revaluation)				revaluation of equities	total		of which: shares of subsidiaries and associated resident credit institutions	18	19	20	
		of resident credit institutions	of nonresidents	of other residents	shares transferred that do not qualify for the derecognition								
1	12	13	14	15	16	17	18	19	20				
<b>2008</b>													
31.12	193,415	8,893	25,326	194,815	21,434	-57,053	211,963	105,480	45,134				
<b>2009</b>													
31.03	228,393	7,785	24,221	212,410	23,815	-39,837	225,640	109,452	48,592				
30.06	296,002	7,329	24,304	255,758	24,965	-16,354	218,974	113,818	61,180				
30.09	396,611	8,774	23,270	344,021	21,962	-1,416	243,663	135,676	63,191				
31.12	411,790	4,594	33,394	354,215	13,814	5,773	284,537	143,731	72,590				
<b>2010</b>													
31.01	448,161	5,739	31,531	384,031	15,635	11,225	285,303	143,111	72,644				
28.02	455,626	6,852	38,241	389,578	17,917	3,038	283,986	143,476	77,448				
31.03	493,216	7,691	36,277	409,844	24,067	15,336	281,929	143,477	111,692				
30.04	528,348	11,230	32,106	450,449	24,499	10,064	287,429	143,747	113,665				
31.05	542,682	11,921	34,741	479,954	23,788	-7,723	287,318	140,909	113,480				
30.06	573,237	8,707	37,654	504,945	35,867	-13,936	291,849	142,909	113,735				
31.07	612,277	6,952	38,981	511,783	48,390	6,170	290,171	141,809	116,575				
31.08	636,762	7,617	41,141	534,551	52,231	1,221	288,985	139,355	117,962				
30.09	674,801	8,236	40,944	579,471	33,337	12,813	313,045	139,385	117,028				





Table 4.3.11

### Average Weighted Interest Rates (Yield) on Operations of the Credit Institutions with Bills Denominated in Rubles, by Maturity<sup>1</sup>

(% p.a.)

	On bills discounted by credit institutions, issued by														
	nonfinancial organizations							credit institutions							
	up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years	up to 30 days	31 to 90 day	91 to 180 days	181 days to 1 year	1 to 3 years
<b>2010</b>															
January	19.2	13.0	13.6	12.4	19.8	8.4	10.1	10.1	10.4	10.5	4.1	8.0	9.9	9.5	12.2
February	15.6	12.9	18.1	10.8	10.0	5.9	9.0	9.3	9.9	10.0	4.9	7.0	8.7	10.1	10.6
March	17.0	13.7	13.2	10.4	10.5	6.6	6.9	8.5	9.0	8.5	3.9	6.2	7.7	8.5	9.5
April	14.3	10.9	10.0	10.3	10.2	6.7	7.7	8.1	8.4	8.3	4.3	6.1	7.6	8.3	9.5
May	14.6	12.7	13.0	8.9	12.6	10.1	6.8	6.9	8.7	8.5	2.3	5.1	7.7	8.8	10.4
June	16.0	12.4	7.9	9.3	8.0	5.5	5.4	6.7	8.1	8.5	3.8	4.8	6.2	9.9	11.3
July	12.6	9.9	9.8	10.1	8.8	5.4	5.7	6.9	7.9	8.2	3.1	5.0	6.3	8.1	11.0
August	14.7	10.3	9.6	11.1	15.4	6.1	6.5	7.4	8.0	7.7	2.2	5.3	6.9	7.5	10.6
September	12.8	10.2	10.8	9.7	8.8	5.8	6.2	7.1	8.2	8.0	1.9	4.6	5.4	9.2	8.3

<sup>1</sup> According to the Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation", the structure of indicators used for the characteristic of interest policy of credit institutions on bill market was changed:

— the unified indicator of yield on bills issued by credit institutions is entered instead yields on bills issued by credit institutions, placed on the primary market and given by type of primary holder (legal entities and individuals).

— the unified indicator of yield on discounted bills is replaced by two indicators: yield on discounted bills of credit institutions and yield on discounted bills of non-financial organizations.

All indicators are defined only on ruble nominated bills.

Table 4.4

## Credit Institutions' Claims and Liabilities on Financial Derivatives

(millions of rubles)

	Claims on delivery of ruble-denominated funds				Claims on foreign exchange delivery				Claims on delivery of precious metals				Claims on delivery of securities			
	total	of which those with terms:			total	of which those with terms:			total	of which those with terms:			total	of which those with terms:		
		2 to 30 days	31 to 90 days	over 91 days		2 to 30 days	31 to 90 days	over 91 days		2 to 30 days	31 to 90 days	over 91 days		2 to 30 days	31 to 90 days	over 91 days
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>2008</b>																
31.12	1,626,738	711,833	340,722	547,725	2,178,842	1,056,063	438,752	637,761	114,446	18,604	4,542	8,875	51,242	6,708	1,070	36,816
<b>2009</b>																
31.01	1,214,140	446,643	249,574	474,097	1,789,510	692,672	378,649	692,066	183,338	22,950	7,494	9,561	89,213	37,623	1,563	45,131
28.02	1,049,984	307,697	263,551	447,260	1,783,184	765,152	348,557	617,478	179,175	18,047	5,640	10,333	67,680	13,676	574	48,418
31.03	953,107	274,032	223,322	426,976	1,443,616	564,261	303,047	539,422	176,125	15,942	7,173	6,626	65,165	11,197	1,444	45,815
30.04	843,943	231,316	216,797	374,479	1,440,108	587,634	359,832	455,539	151,388	6,874	3,699	6,266	71,172	11,736	1,341	54,241
31.05	781,899	222,871	240,157	298,519	1,394,142	424,849	526,553	412,210	154,317	4,237	6,656	6,319	81,433	14,393	552	63,602
30.06	786,567	200,004	277,149	261,943	1,359,972	435,208	491,081	390,577	154,549	6,827	10,016	971	102,468	30,552	14,256	53,725
31.07	914,415	315,891	290,555	275,427	1,472,080	516,550	468,194	355,007	141,700	9,634	5,038	770	102,039	18,982	17,999	51,679
31.08	889,168	299,067	251,181	312,104	1,341,792	683,572	277,867	292,921	134,007	7,211	4,089	756	91,220	27,839	2,391	54,236
30.09	884,666	284,350	261,851	316,883	1,123,182	563,625	249,223	278,759	148,945	4,422	4,033	1,171	91,548	22,768	5,308	58,057
31.10	757,224	261,665	147,185	331,817	1,287,885	663,513	239,972	353,733	152,386	6,526	9,732	1,271	94,936	27,677	5,938	59,498
30.11	722,831	235,854	122,089	343,316	1,282,103	570,315	299,333	370,023	176,936	21,245	3,013	1,243	108,611	25,765	7,628	68,706
31.12	790,117	238,106	141,522	344,688	1,361,241	630,243	302,391	356,016	167,000	13,850	15,264	1,135	80,578	4,131	10,119	66,134
<b>2010</b>																
31.01	746,118	224,103	130,249	366,881	1,225,019	484,566	338,017	370,926	191,537	24,509	533	1,338	109,256	19,123	12,236	70,536
28.02	869,018	254,607	185,132	378,365	1,875,330	836,693	287,140	329,331	200,694	11,059	16,694	1,324	89,456	22,111	1,870	54,846
31.03	828,408	218,752	214,555	361,653	1,548,174	826,252	289,288	361,878	205,379	19,418	7,859	2,691	91,558	13,465	2,541	60,582
30.04	932,045	274,220	243,832	377,902	1,338,322	594,184	331,713	363,204	224,164	25,116	10,273	4,637	88,622	18,803	2,770	62,457
31.05	979,398	277,571	239,813	397,608	2,047,723	663,605	299,424	486,569	246,172	23,442	16,911	5,650	93,316	10,587	2,243	72,023
30.06	1,000,579	331,713	216,119	418,568	1,734,393	789,616	332,045	521,500	243,269	33,607	9,016	5,541	88,023	9,356	62,031	12,424
31.07	964,658	269,515	219,738	449,925	1,534,300	497,924	379,476	574,884	224,950	24,395	20,726	4,785	58,706	22,687	18,012	12,152
31.08	980,135	292,755	180,118	473,958	1,621,258	559,983	307,837	638,496	224,701	32,656	12,473	1,532	47,561	24,061	2,190	13,911
30.09	1,005,228	308,889	185,883	471,818	1,713,988	727,853	315,449	601,896	237,004	24,312	38,750	2,528	48,602	23,640	4,546	13,322

**Table 4.4 (end)**  
(millions of rubles)

	Liabilities on delivery of ruble-denominated funds				Liabilities on foreign exchange delivery				Liabilities on delivery of precious metals				Liabilities on delivery of securities				
	of which those with terms:				of which those with terms:				of which those with terms:				of which those with terms:				
	total	2 to 30 days	19 to 20	31 to 91 days	total	2 to 30 days	23 to 24	31 to 91 days	total	2 to 30 days	27 to 28	29 to 29	total	2 to 30 days	31 to 32	over 91 days	33
<b>2008</b>																	
31.12	1,386,602	493,541	265,588	534,031	2,568,874	1,292,947	520,804	719,495	19,327	6,843	1,119	192	70,085	14,361	8,682	45,202	
<b>2009</b>																	
31.01	1,187,056	289,814	208,003	560,231	2,194,172	890,431	441,881	815,433	22,649	6,553	1,453	381	91,035	44,265	15,241	30,029	
28.02	1,095,544	214,898	224,069	508,418	2,033,061	846,223	403,681	757,853	23,291	8,091	458	343	101,278	55,606	13,022	29,906	
31.03	996,747	168,397	209,898	475,086	1,662,929	678,628	296,418	659,676	20,106	6,113	464	264	77,744	25,413	32,200	16,636	
30.04	890,148	156,851	166,472	435,206	1,593,808	641,247	377,781	550,248	21,161	5,956	415	238	82,491	31,156	34,727	13,918	
31.05	939,583	159,484	220,288	424,645	1,395,618	441,732	522,083	417,598	22,364	6,587	1,971	0	93,922	56,358	18,398	15,505	
30.06	975,443	168,061	255,865	407,983	1,398,389	466,314	536,930	351,128	24,656	7,550	1,997	101	66,458	27,019	10,773	22,674	
31.07	960,769	201,122	259,255	375,699	1,622,538	601,457	517,137	362,759	20,608	8,552	568	69	94,444	52,396	16,664	21,477	
31.08	909,051	227,196	231,580	328,046	1,448,869	741,032	297,362	335,142	25,603	12,763	169	134	139,210	43,536	4,301	77,636	
30.09	864,626	186,513	220,767	312,589	1,262,871	630,511	284,196	323,977	22,141	12,546	96	528	129,657	38,840	10,428	76,445	
31.10	879,425	197,678	165,714	382,908	1,297,554	714,209	225,864	339,938	19,499	10,056	317	528	126,680	37,326	9,671	74,791	
30.11	831,132	193,790	109,425	389,978	1,306,824	599,760	318,681	360,354	28,070	15,878	1,031	0	134,267	42,821	1,234	77,680	
31.12	819,031	156,562	123,846	376,288	1,505,407	725,614	340,734	358,867	23,144	8,192	2,138	341	90,709	10,700	4,266	75,401	
<b>2010</b>																	
31.01	805,504	100,291	159,403	382,803	1,367,140	632,042	320,810	383,282	22,892	5,887	1,347	692	103,704	22,672	4,289	75,549	
28.02	876,019	140,591	184,915	373,078	2,041,602	962,032	294,321	351,610	28,993	6,471	3,713	696	128,139	21,850	13,526	85,226	
31.03	915,116	145,253	194,141	397,807	1,611,343	906,272	301,685	330,994	30,851	6,073	570	758	123,441	28,276	14,292	77,487	
30.04	936,848	152,238	207,961	376,778	1,505,259	737,936	364,472	372,921	31,575	9,414	854	504	108,405	16,406	11,948	77,611	
31.05	1,029,360	195,558	170,855	440,260	2,184,019	742,548	387,418	466,426	30,515	7,640	681	0	119,510	28,313	2,205	80,576	
30.06	1,097,870	286,502	142,459	461,385	1,799,004	856,013	442,545	448,639	34,787	12,890	433	0	130,357	12,786	8,260	99,042	
31.07	997,833	185,818	129,759	492,819	1,640,348	592,091	494,707	502,640	26,201	7,118	479	202	138,370	23,865	16,237	94,186	
31.08	1,021,640	177,084	142,319	504,777	1,705,182	696,306	356,349	574,265	29,805	10,797	201	234	142,966	32,446	7,169	95,099	
30.09	1,047,638	214,298	165,530	480,092	1,785,609	819,857	371,863	552,330	33,632	12,100	950	252	136,253	29,637	2,057	97,434	

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

Table 5.1

## Payments Effected by the Payment System of Russia

	Total payments			Of which payments effected:												
				by the payment system of the Bank of Russia <sup>1</sup>			by private payment systems <sup>2</sup>		by non-bank settlement credit institutions		by credit institutions through correspondent accounts opened with other credit institutions <sup>3</sup>		between various divisions of one credit institution		within one division of a credit institution	
	thousands of units	billions of rubles	thousands of units	billions of rubles	thousands of units	billions of rubles	thousands of units	billions of rubles	thousands of units	billions of rubles	thousands of units	billions of rubles	thousands of units	billions of rubles	thousands of units	billions of rubles
<b>2007</b>	2,455,668.4	746,076.2	833,867.7	445,753.2	1,621,800.7	300,323.0	2,777.5	3,006.2	83,651.9	35,057.5	386,750.7	102,153.5	1,148,620.6	160,105.8		
2008	2,781,565.0	882,044.6	940,115.3	516,274.0	1,841,449.7	365,770.6	3,691.5	3,256.4	92,543.5	55,867.5	430,446.0	135,102.7	1,314,768.7	171,544.0		
2009	2,723,796.6	877,432.5	942,943.3	609,865.7	1,780,853.3	267,566.8	4,605.5	3,275.5	82,772.1	30,955.0	427,996.9	110,506.5	1,265,478.8	122,829.8		
<b>2008</b>																
Q1	606,368.3	188,150.1	199,398.6	104,957.5	406,969.7	83,192.6	743.9	714.8	19,599.7	12,334.2	94,128.5	28,093.9	292,497.6	42,049.7		
Q2	688,844.5	215,900.4	236,692.2	122,268.2	452,152.3	93,632.2	869.3	707.9	23,319.9	15,042.2	108,177.0	35,474.5	319,786.1	42,407.6		
Q3	731,112.7	245,204.3	248,095.5	140,509.4	483,017.2	104,694.9	1,114.4	823.0	25,141.2	18,505.8	110,757.2	40,176.2	346,004.4	45,189.9		
Q4	755,239.5	232,789.8	255,929.0	148,538.9	499,310.5	84,250.9	963.9	1,010.7	24,482.7	9,985.3	117,383.3	31,358.1	356,480.6	41,896.8		
<b>2009</b>																
Q1	603,863.0	184,944.9	193,139.4	122,072.8	410,723.6	62,872.1	760.7	1,108.6	18,808.5	6,652.4	96,092.7	27,461.7	295,061.7	27,649.4		
Q2	676,856.3	216,569.2	231,365.2	154,061.4	445,491.1	62,507.8	1,065.5	676.8	20,086.4	6,498.6	107,744.4	25,814.0	316,594.8	29,518.4		
Q3	694,741.0	226,754.4	245,139.3	161,087.7	449,601.7	65,666.7	1,229.5	690.7	20,946.5	7,244.7	108,272.2	27,927.2	319,153.5	29,804.1		
Q4	748,336.3	249,164.0	273,299.4	172,643.8	475,036.9	76,520.2	1,549.8	799.4	22,930.7	10,559.3	115,887.6	29,303.6	334,668.8	35,857.9		
<b>2010</b>																
Q1	601,911.1	185,449.2	216,104.5	151,794.3	385,806.6	33,654.9	1,663.9	379.5	14,762.6	2,507.9	75,127.1	12,941.4	294,253.0	17,826.1		
Q2	719,909.4	200,122.2	262,800.7	161,795.4	457,108.7	38,326.8	1,993.3	424.3	44,979.1	3,120.8	89,140.3	15,563.5	320,996.0	19,218.2		
Q3	858,409.7	199,487.6	273,953.4	159,313.3	584,456.3	40,174.3	2,732.9	508.7	46,674.1	2,945.2	207,970.9	15,901.4	327,078.4	20,819.0		

<sup>1</sup> This indicator includes the Bank of Russia's payments and also payments of customers other than credit institutions.

<sup>2</sup> Since Q1 2010 this indicator comprises payments by legal entities (other than credit institutions), by individuals and own payments of credit institutions. Before 2010 data are also included payments from accounts of customers of credit institutions (branches), from accounts of credit institutions participating in settlements.

<sup>3</sup> This indicator doesn't include payments effected by settlement non-banking credit institution.

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

	The Bank of Russia payment system <sup>1</sup>						Private payment systems <sup>2</sup>					
	total			of which			total			of which		
	number of payments, thousands of units	value of payments, billions of rubles		electronic payments	paper-based payments		number of payments, thousands of units	value of payments, billions of rubles		electronic payments	paper-based payments	
			number of payments, thousands of units	value of payments, billions of rubles	number of payments, thousands of units	value of payments, billions of rubles	number of payments, thousands of units	value of payments, billions of rubles	number of payments, thousands of units	value of payments, billions of rubles	number of payments, thousands of units	value of payments, billions of rubles
<b>2007</b>	833,867.7	445,753.2	831,019.7	444,622.2	2,848.0	1,131.0	1,621,800.8	300,323.0	887,421.1	246,439.2	734,379.7	53,883.8
2008	940,115.3	516,274.0	937,055.7	514,058.2	3,059.6	2,215.8	1,841,449.7	365,770.6	980,622.4	303,086.4	860,827.3	62,684.2
2009	942,943.3	609,865.7	941,280.1	608,977.7	1,663.2	888.0	1,780,853.3	267,566.8	952,055.2	214,825.5	828,798.1	52,741.3
<b>2008</b>												
Q1	199,398.6	104,957.5	198,785.2	104,706.4	613.4	251.1	406,969.7	83,192.6	216,563.6	68,541.8	190,406.2	14,650.8
Q2	236,692.2	122,268.2	235,802.7	121,648.1	889.5	620.1	452,152.3	93,632.2	244,350.5	78,366.7	207,801.7	15,265.5
Q3	248,095.5	140,509.4	247,248.6	139,646.1	846.9	863.3	483,017.2	104,694.9	257,629.3	87,768.8	225,387.9	16,926.1
Q4	255,929.0	148,538.9	255,219.2	148,057.6	709.8	481.3	499,310.5	84,250.9	262,079.0	68,409.1	237,231.5	15,841.8
<b>2009</b>												
Q1	193,139.4	122,072.8	192,757.1	121,847.2	382.3	225.6	410,723.6	62,872.1	217,790.5	52,364.2	192,933.1	10,507.9
Q2	231,365.2	154,061.4	230,926.9	153,869.3	438.3	192.1	445,491.1	62,507.8	235,981.3	52,539.7	209,509.8	9,968.1
Q3	245,139.3	161,087.7	244,732.1	160,866.0	407.2	221.7	449,601.7	65,666.7	242,095.5	53,450.1	207,506.2	12,216.6
Q4	273,299.4	172,643.8	272,864.0	172,395.2	435.4	248.6	475,036.9	76,520.2	256,187.9	56,471.5	218,849.0	20,048.7
<b>2010</b>												
Q1	216,104.5	151,794.3	215,880.6	151,630.1	223.9	164.2	385,806.6	33,654.9	210,802.9	28,681.3	175,003.7	4,973.6
Q2	262,800.7	161,795.4	262,548.7	161,614.4	252.0	181.0	457,108.7	38,326.8	280,203.6	32,800.8	176,905.1	5,526.0
Q3	273,953.4	159,313.3	273,743.3	159,130.6	210.1	182.7	584,456.3	40,174.3	412,391.0	34,849.8	172,065.3	5,324.5

<sup>1</sup> This indicator includes the Bank of Russia's payments and also payments of customers other than credit institutions.

<sup>2</sup> Since Q1 2010 this indicator comprises payments by legal entities (other than credit institutions), by individuals and own payments of credit institutions. Before 2010 data are also included payments from accounts of customers of credit institutions (branches), from accounts of credit institutions participating in settlements.

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

(units)

	Operating credit institutions and branches participating in the payment system of the Bank of Russia		Federal Treasury bodies		Other customers of the Bank of Russia	
	total	of which participate in exchange	total	of which participate in exchange	total	of which participate in exchange
<b>2006</b>						
31.12	3,257	3,140	1,206	657	35,195	394
<b>2007</b>						
31.03	3,280	3,190	1,097	587	32,723	410
30.06	3,330	3,238	1,055	573	30,819	433
30.09	3,389	3,275	1,014	542	30,154	457
31.12	3,426	3,324	986	521	28,338	485
<b>2008</b>						
31.03	3,470	3,372	950	480	25,691	504
30.06	3,503	3,416	905	461	23,867	538
30.09	3,527	3,428	802	436	22,530	558
31.12	3,511	3,398	804	432	19,737	608
<b>2009</b>						
31.03	3,476	3,396	795	428	17,617	651
30.06	3,426	3,380	791	425	17,037	711
30.09	3,429	3,357	810	426	15,885	788
31.12	3,327	3,224	800	404	13,930	876
<b>2010</b>						
31.03	3,300	3,208	800	418	13,903	957
30.06	3,267	3,192	799	420	13,041	1,028
30.09	3,249	3,165	757	396	13,240	1,085

Table 5.4

### Number of Participants (Users) in Intraregional Electronic Settlements (VER), Interregional Electronic Settlements (MER) and in the Banking Electronic Speed Payments (BESP system) of the Bank of Russia

(units)

1	The Bank of Russia institutions		Of which members:			6	Of which users:		
	2	3	4	5	7		8	9	
		intraregional electronic settlements	interregional electronic settlements	BESP system	Credit institutions	intraregional electronic settlements	interregional electronic settlements	BESP system	
<b>2010</b>									
Q1	630	630	628	207	1,052	1,052	1,050	315	
Q2	627	627	627	230	1,047	1,047	1,047	337	
Q3	623	621	621	294	1,042	1,042	1,042	985	

**Table 5.4 (end)**  
(units)

	Branches of credit institutions <sup>1</sup>	Of which users:			Other customers	Of which users:		Total number of participants (users) (2+6+10+14)	Of which participants (users):	
		intraregional electronic settlements	interregional electronic settlements	BESP system		VER, MER	BESP system participants		intraregional electronic settlements, interregional electronic settlements (3+7+11+15)	BESP system (5+9+13+16)
1	10	11	12	13	14	15	16	17	18	19
<b>2010</b>										
Q1	2,248	2,241	2,237	617	1,375	1,375	80	5,305	5,298	1,219
Q2	2,220	2,215	2,215	675	1,448	1,448	80	5,342	5,337	1,322
Q3	2,207	2,197	2,197	2,062	1,481	1,481	80	5,353	5,341	3,421

<sup>1</sup> Branches of credit institutions with correspondent subaccounts with the Bank of Russia.



Table 5.5

## Selected Indicators On Bank Card Transactions

	Individuals						
	the number of bank cards <sup>1</sup> , thousands of units	the number of bank cards in use, thousands of units	total value of operations conducted using bank cards, millions of rubles	of which:			other transactions, millions of rubles
				cash withdrawals, millions of rubles	payments for goods (works, services), millions of rubles		
1	2	3	4	5	6	7	
<b>2007</b>	103,316	—	6,240,404	5,777,054	463,350	—	
<b>2008</b>	119,019	—	9,000,697	8,072,915	802,088	125,694	
<b>2009</b>	125,787	—	9,715,631	8,652,721	877,247	185,663	
<b>2008</b>							
Q1	106,986	51,318	1,841,209	1,653,463	175,508	12,238	
Q2	111,504	52,263	2,151,946	1,943,971	188,101	19,874	
Q3	118,321	56,303	2,397,782	2,120,573	223,594	53,615	
Q4	119,019	57,748	2,609,760	2,354,908	214,885	39,967	
<b>2009</b>							
Q1	121,729	58,635	2,103,614	1,869,941	199,289	34,384	
Q2	121,379	58,809	2,321,669	2,082,664	200,422	38,583	
Q3	121,359	59,615	2,493,377	2,218,542	224,540	50,295	
Q4	125,787	63,897	2,796,969	2,481,573	252,995	62,401	
<b>2010</b>							
Q1	128,620	64,341	2,555,974	2,220,878	273,360	61,736	
Q2	133,329	71,597	<b>2,997,609</b>	<b>2,623,065</b>	<b>296,832</b>	77,712	
Q3	137,464	72,283	3,256,663	2,817,723	344,066	94,874	

Table 5.5 (end)

		Legal entities										
	1	the number of bank cards <sup>1</sup> , thousands of units	8	the number of bank cards in use, thousands of units	9	total value of operations conducted using bank cards, millions of rubles	10	cash withdrawals, millions of rubles	11	of which:		13
										payments for goods (works, services), millions of rubles	12	
	2007	181	—	—	—	295,581	101,968	193,613	—	—	—	—
	2008	223	—	—	—	378,814	133,066	245,287	461	—	—	—
	2009	246	—	—	—	352,885	125,331	227,341	213	—	—	—
<b>2008</b>												
	Q1	194	123	84,305	26,225	57,966	114	—	—	—	—	—
	Q2	195	126	86,514	34,288	52,157	69	—	—	—	—	—
	Q3	221	138	103,837	39,579	64,184	74	—	—	—	—	—
	Q4	223	138	104,158	32,974	70,980	204	—	—	—	—	—
<b>2009</b>												
	Q1	242	150	48,942	23,947	24,890	105	—	—	—	—	—
	Q2	245	121	57,741	24,951	32,762	28	—	—	—	—	—
	Q3	245	124	136,767	33,612	103,107	48	—	—	—	—	—
	Q4	246	135	109,435	42,821	66,582	32	—	—	—	—	—
<b>2010</b>												
	Q1	253	127	67,442	31,068	36,267	107	—	—	—	—	—
	Q2	263	138	<b>72,382</b>	<b>38,991</b>	<b>32,968</b>	423	—	—	—	—	—
	Q3	268	155	159,872	48,014	110,668	1,190	—	—	—	—	—

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

**Table 5.6**  
**Payments of Customers Other than Credit Institutions Effected by the Payment System of the Bank of Russia,**  
**by Payment Instruments**

	Payments effected with use of payment orders and letters of credit				Payments effected with use of payment request and order of collections	
	electronic payments		paper based payments		number of payments, millions of units	value of payments, billions of ruble
	number of payments, millions of units	value of payments, billions of ruble	number of payments, millions of units	value of payments, billions of ruble		
2003	...	...	...	...	1.30	20.4
2004	...	...	...	...	0.20	2.8
2005	...	...	...	...	0.13	2.7
2006	...	...	...	...	0.11	1.3
2007	124.4	35,955.8	10.6	2,704.1	0.10	1.1
2008	142.5	48,620.4	9.1	3,640.1	0.05	1.5
2009	158.0	56,487.1	8.4	1,797.2	0.03	1.1

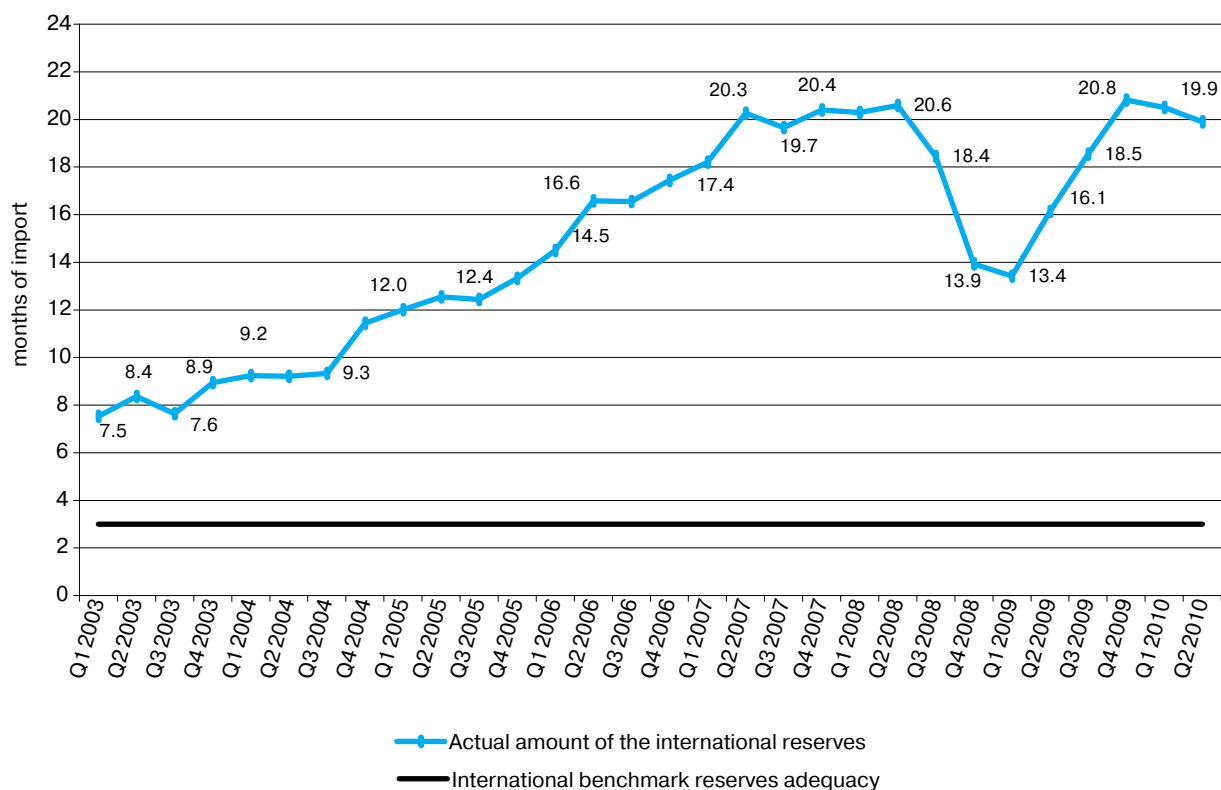
Table 5.7

## Payments of Participants (Users) Effected by the Payment System of the Bank of Russia

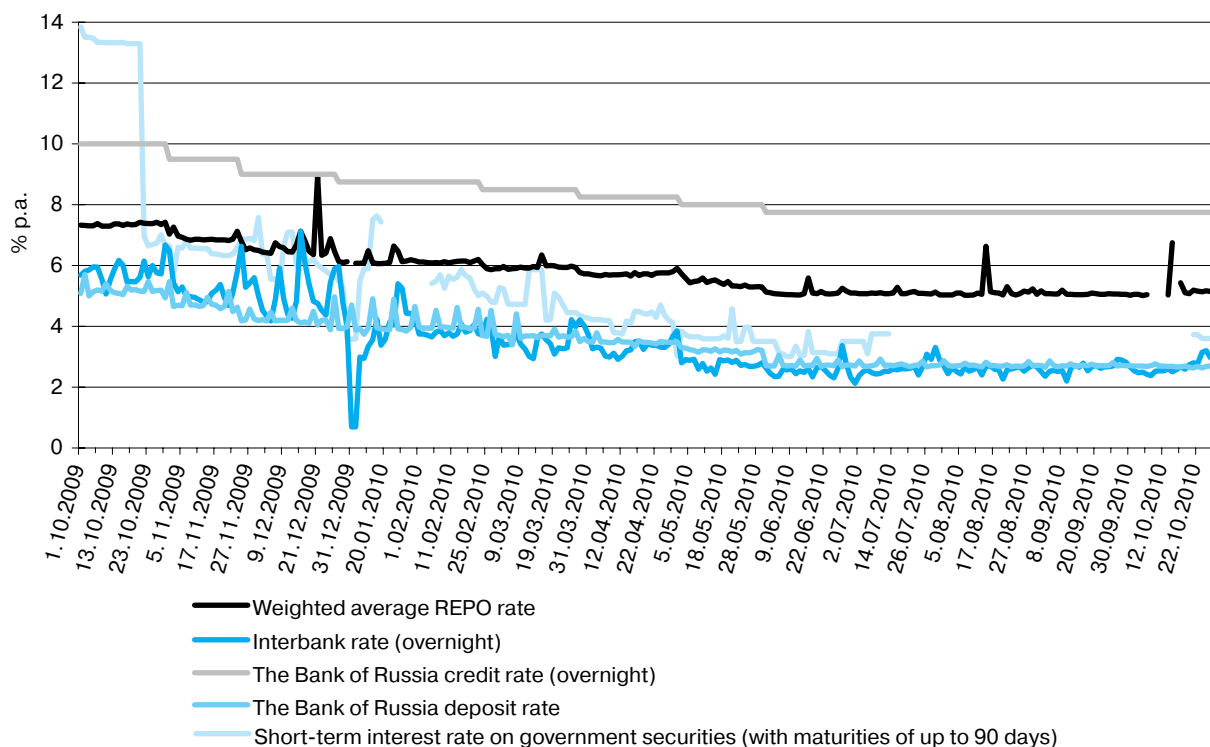
	Intra-regional electronic settlements		Inter-regional electronic settlements		BESP system		Paper-based payments using letter of advice	
	number of payments, millions of units	value of payments, billions of rubles	number of payments, millions of units	value of payments, billions of rubles	number of payments, millions of units	value of payments, billions of rubles	number of payments, millions of units	value of payments, billions of rubles
1.01.1999	109.4	7,557.7	4.1	454.2	—	—	57.3	2,683.8
1.01.2000	137.2	13,302.9	9.8	2,143.0	—	—	52.1	5,702.5
1.01.2001	181.9	28,166.4	17.2	5,759.8	—	—	45.0	9,031.8
1.01.2002	255.8	53,487.6	27.4	9,784.2	—	—	34.0	8,788.4
1.01.2003	312.5	62,712.4	38.3	13,632.7	—	—	25.6	5,997.2
1.01.2004	361.5	90,303.1	50.3	17,863.7	—	—	14.8	5,757.6
1.01.2005	405.2	110,356.1	66.9	25,000.4	—	—	7.6	3,052.0
1.01.2006	464.3	153,785.6	86.3	36,112.1	—	—	5.1	4,073.4
1.01.2007	573.3	215,644.2	120.5	50,955.5	—	—	2.5	1,074.0
1.01.2008	676.9	375,041.4	154.1	69,580.8	—	—	2.8	1,131.0
1.01.2009	752.6	423,354.4	184.4	88,643.4	0.006	2,060.4	3.1	2,215.9
1.01.2010	748.7	432,748.1	192.5	69,620.3	0.063	106,609.4	1.7	887.9

## 6. CHARTS AND DIAGRAMS

### 6.1. International Reserves Adequacy Ratio (international reserves in months of import)<sup>1</sup>

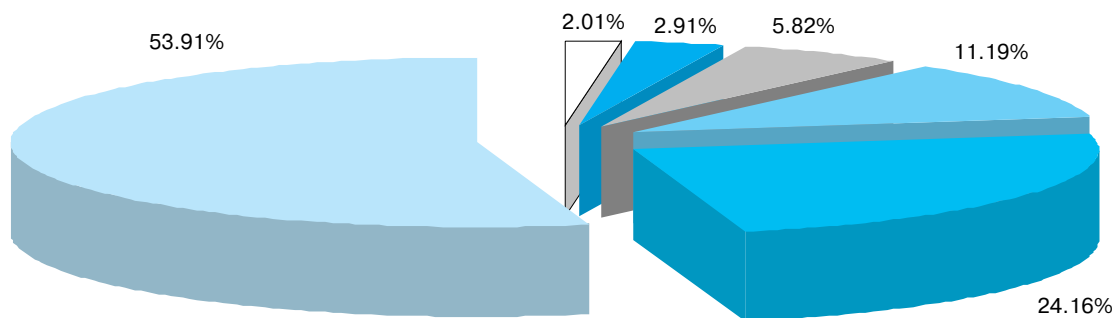


### 6.2. Interest Rates Dynamics in October, 2009 – October, 2010



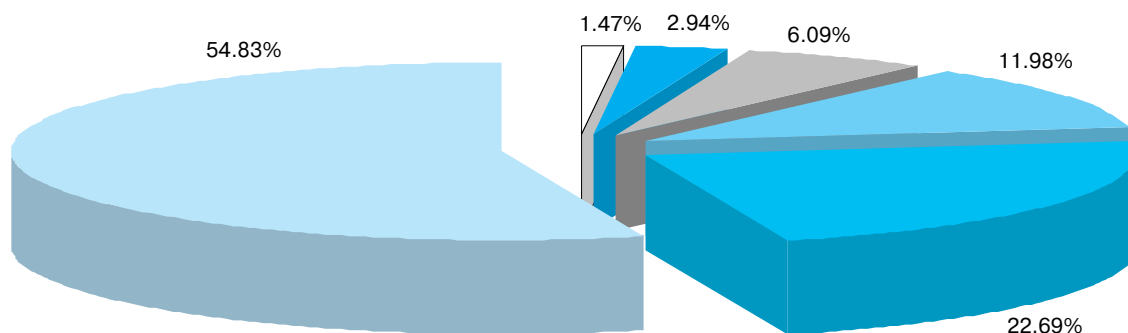
<sup>1</sup> See also the methodological comments to the table 1.13 "International Reserves of the Russian Federation".

**6.3. Credit Institutions under the General Agreements with the Bank of Russia on Deposit Operations in Accordance with the Bank of Russia Regulation No. 203-P, on 5.11.2002 Grouped by Size of Registered Authorized Capital as of 31.10.2010**



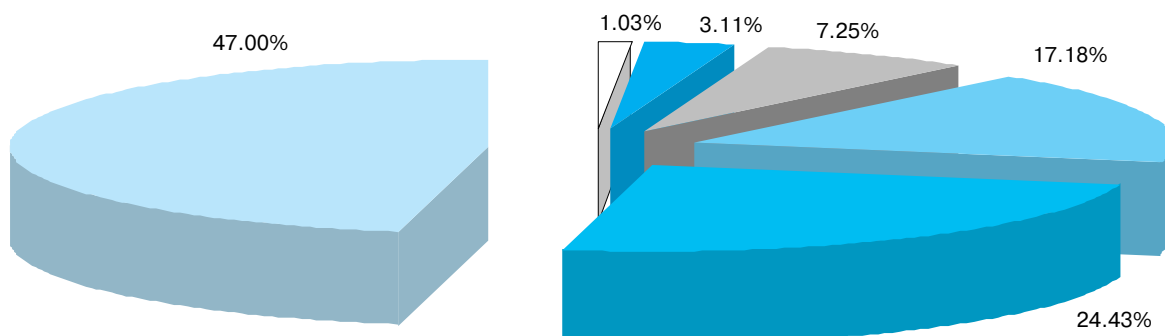
Less than 10 millions of rubles     
  From 10 millions to 30 millions of rubles     
  From 30 millions to 60 millions of rubles  
 From 60 millions to 150 millions of rubles     
  From 150 millions to 300 millions of rubles     
  From 300 millions of rubles and more

**6.4. Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No. 236-P, on 4.08.2003, Grouped by Size of Registered Authorized Capital as of 31.10.2010**



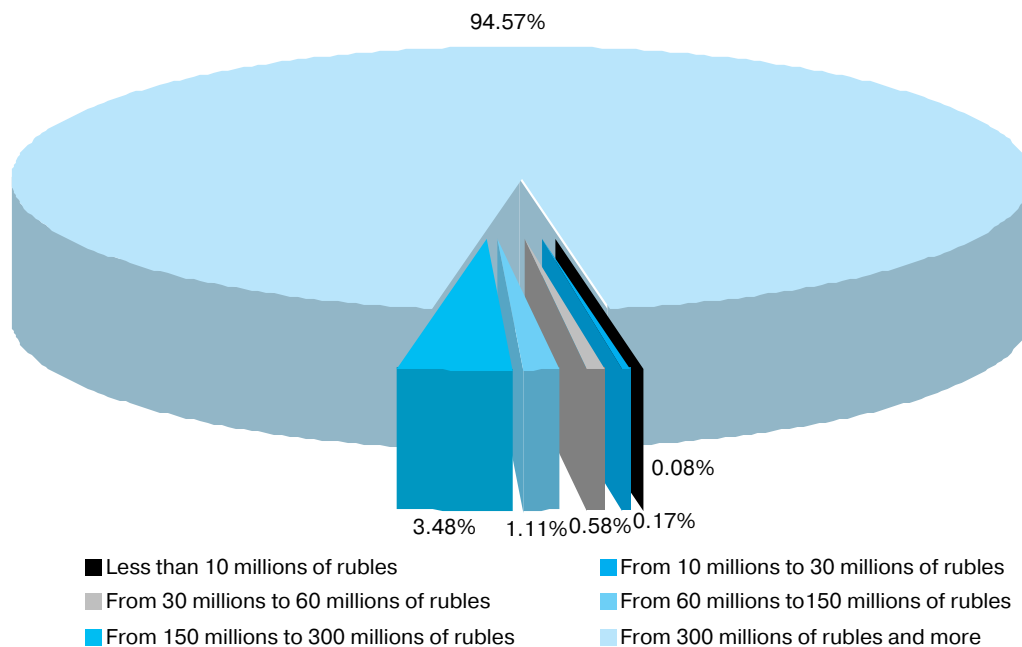
Less than 10 millions of rubles     
  From 10 millions to 30 millions of rubles     
  From 30 millions to 60 millions of rubles  
 From 60 millions to 150 millions of rubles     
  From 150 millions to 300 millions of rubles     
  From 300 millions of rubles and more

**6.5. Credit Institutions under the General Loan Agreements in Accordance with the Bank of Russia Regulation No.312-P on 12.11.2007, Grouped by Size of Registered Authorized Capital as of 31.10.2010**

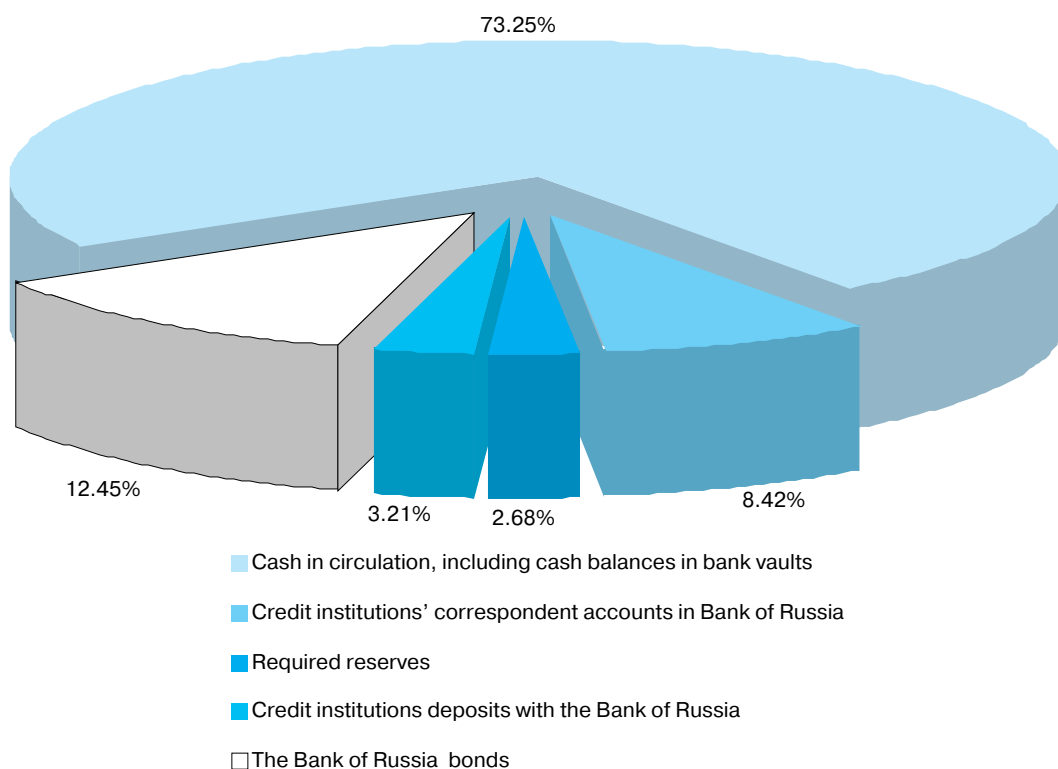


Less than 10 millions of rubles     
  From 10 millions to 30 millions of rubles     
  From 30 millions to 60 millions of rubles  
 From 60 millions to 150 millions of rubles     
  From 150 millions to 300 millions of rubles     
  From 300 millions of rubles and more

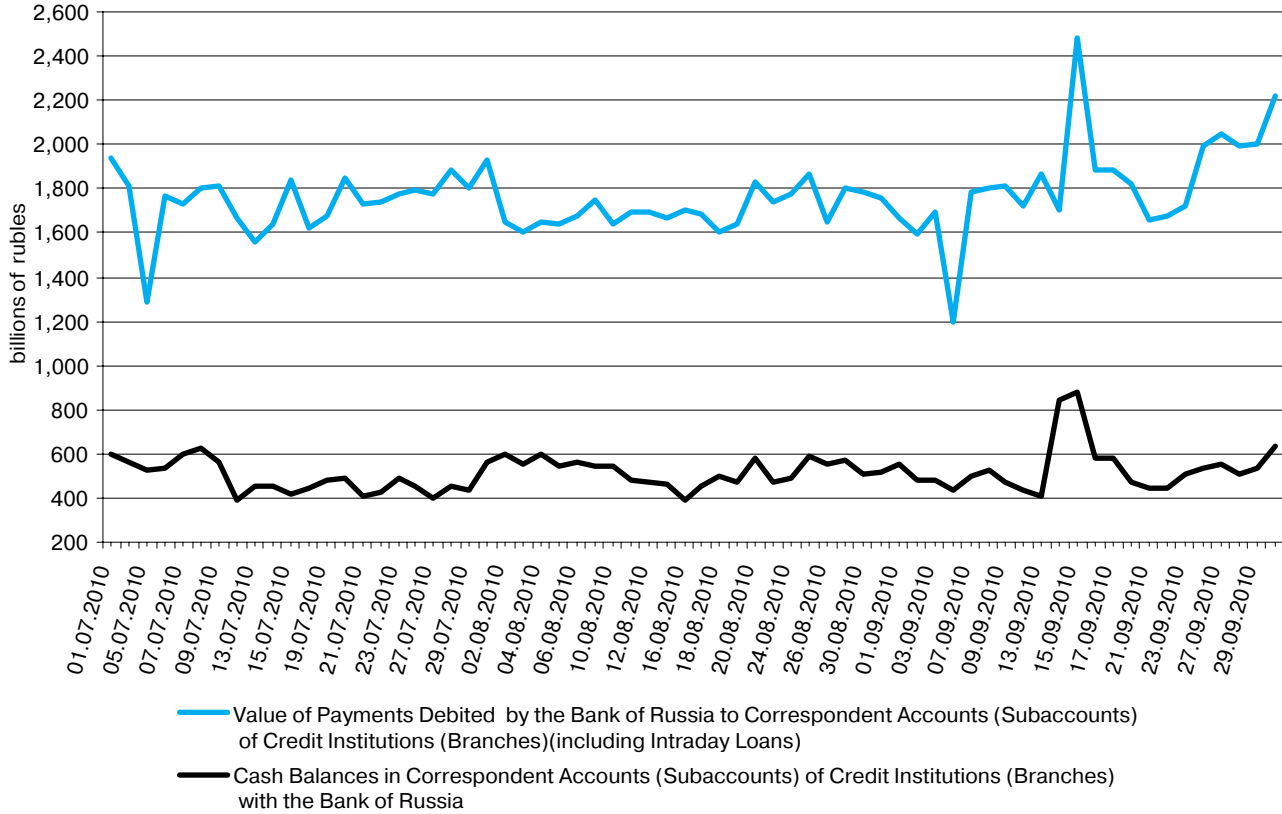
**6.6. Averaged Amount of Required Reserves of Credit Institutions  
Exercising the Averaging Right within Averaging Period  
from November 10 to December 10, 2010  
(Credit Institutions Grouped by Size of Registered Authorized Capital)**



**6.7. Structure of Broad Monetary Base as of 31.10.2010**



### 6.8. Ratio Dynamics between Payments Value of Credit Institutions (Branches) (including Intraday Loans) and Cash Balances in Their Correspondent Accounts (Subaccounts) with the Bank of Russia in 2010 Q3

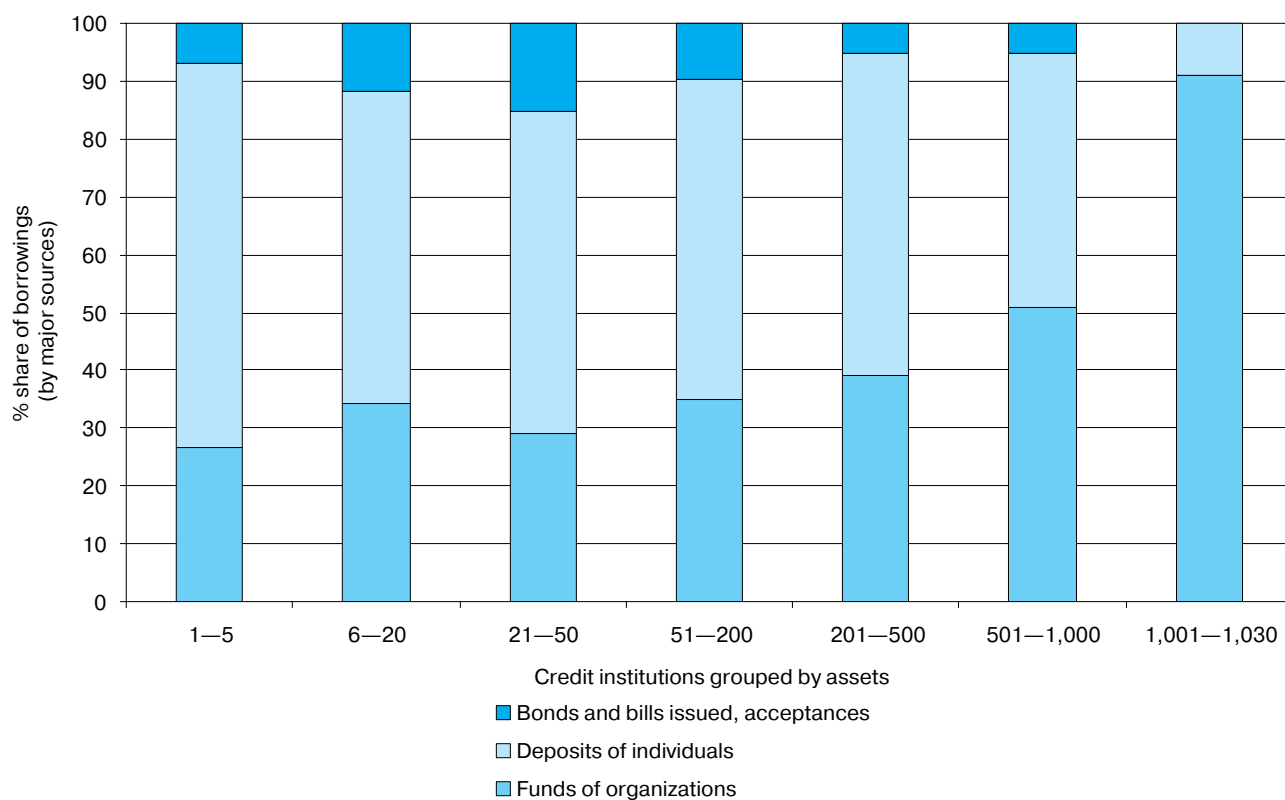


### 6.9. Official Ruble Exchange Rate Dynamics in January, 2007 – October, 2010

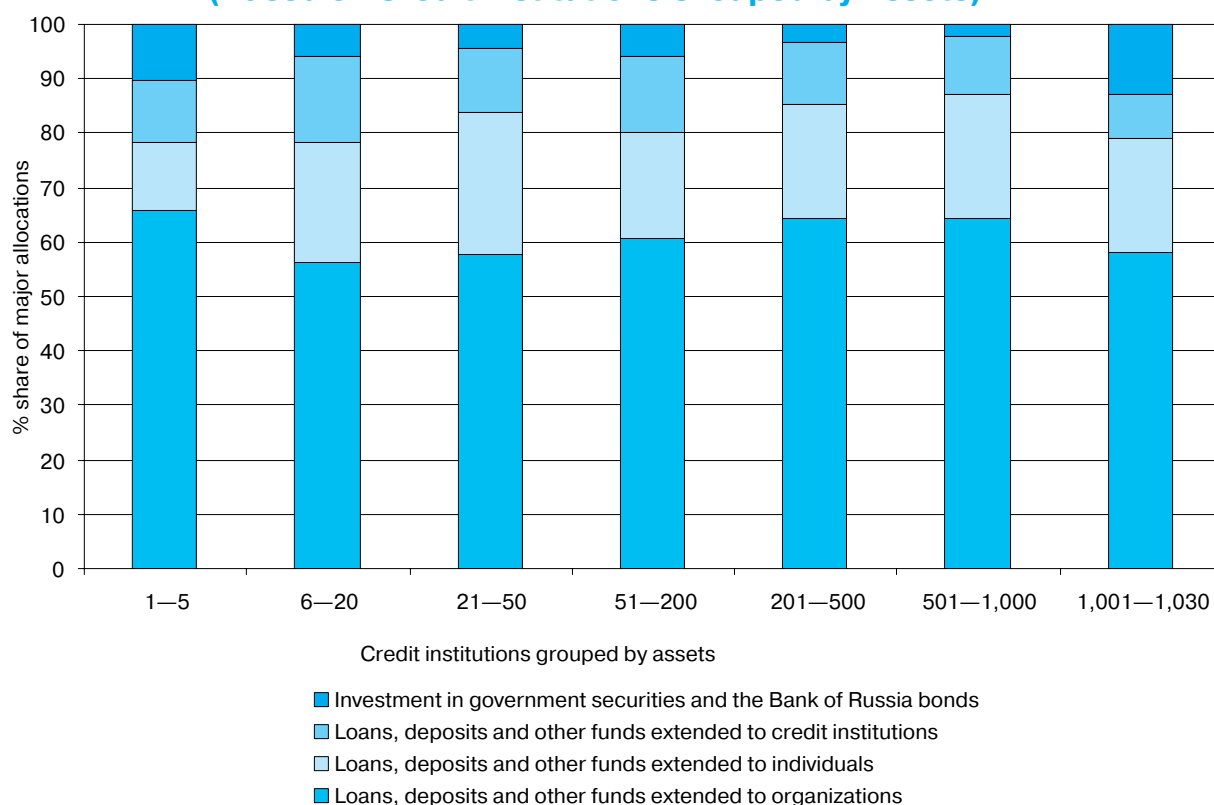




### 6. 10. Comparative Data on Main Sources of Borrowing by Credit Institutions as of 30.09.2010 (Based on Credit Institutions Grouped by Assets)

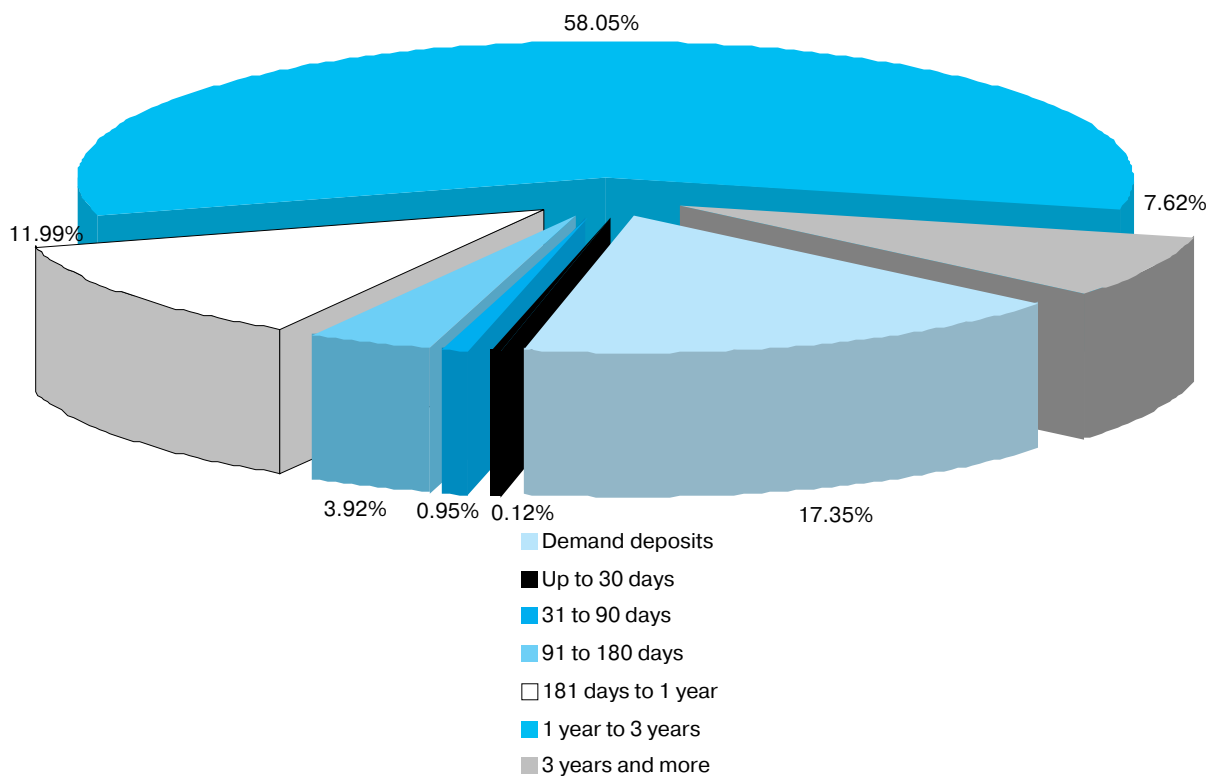


### 6. 11. Comparative Data on Main Allocations of Funds by Credit Institutions as of 30.09.2010 (Based on Credit Institutions Grouped by Assets)

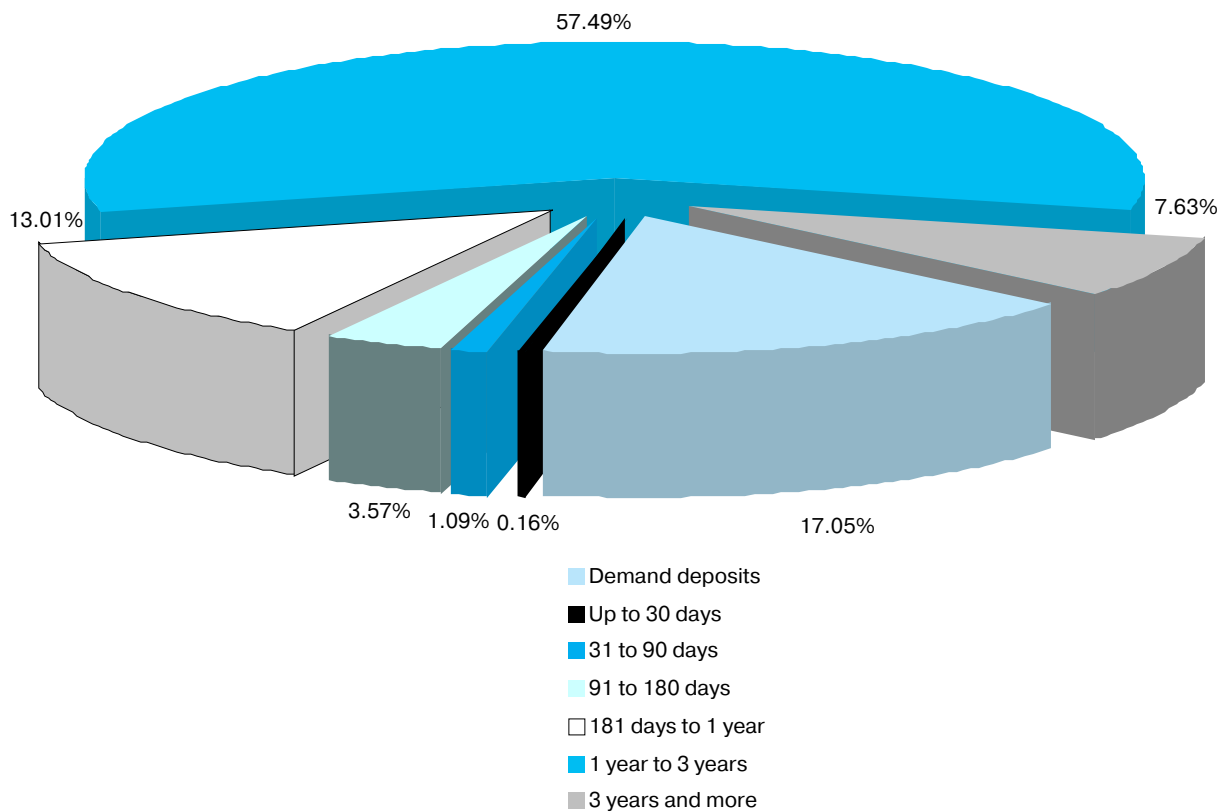


### 6.12. Structure of Individual Deposits Denominated in Rubles

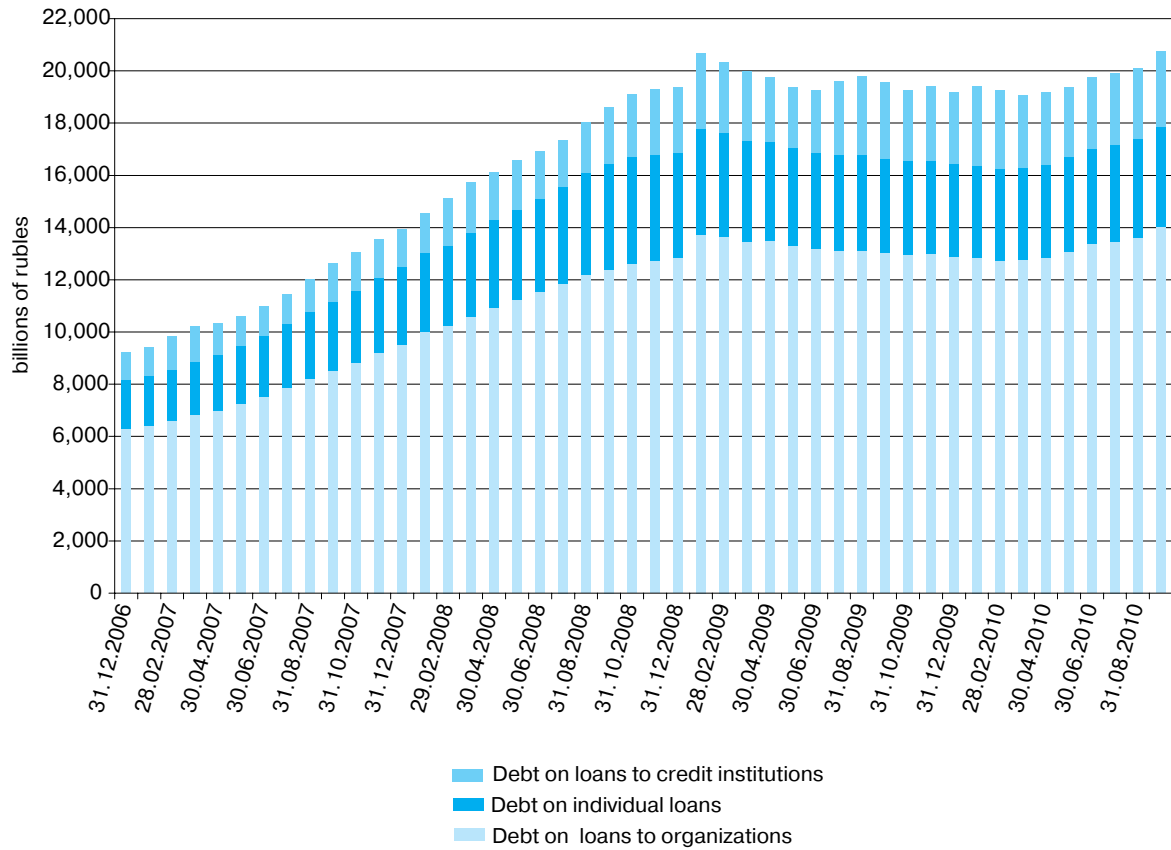
as of 30.09.2009



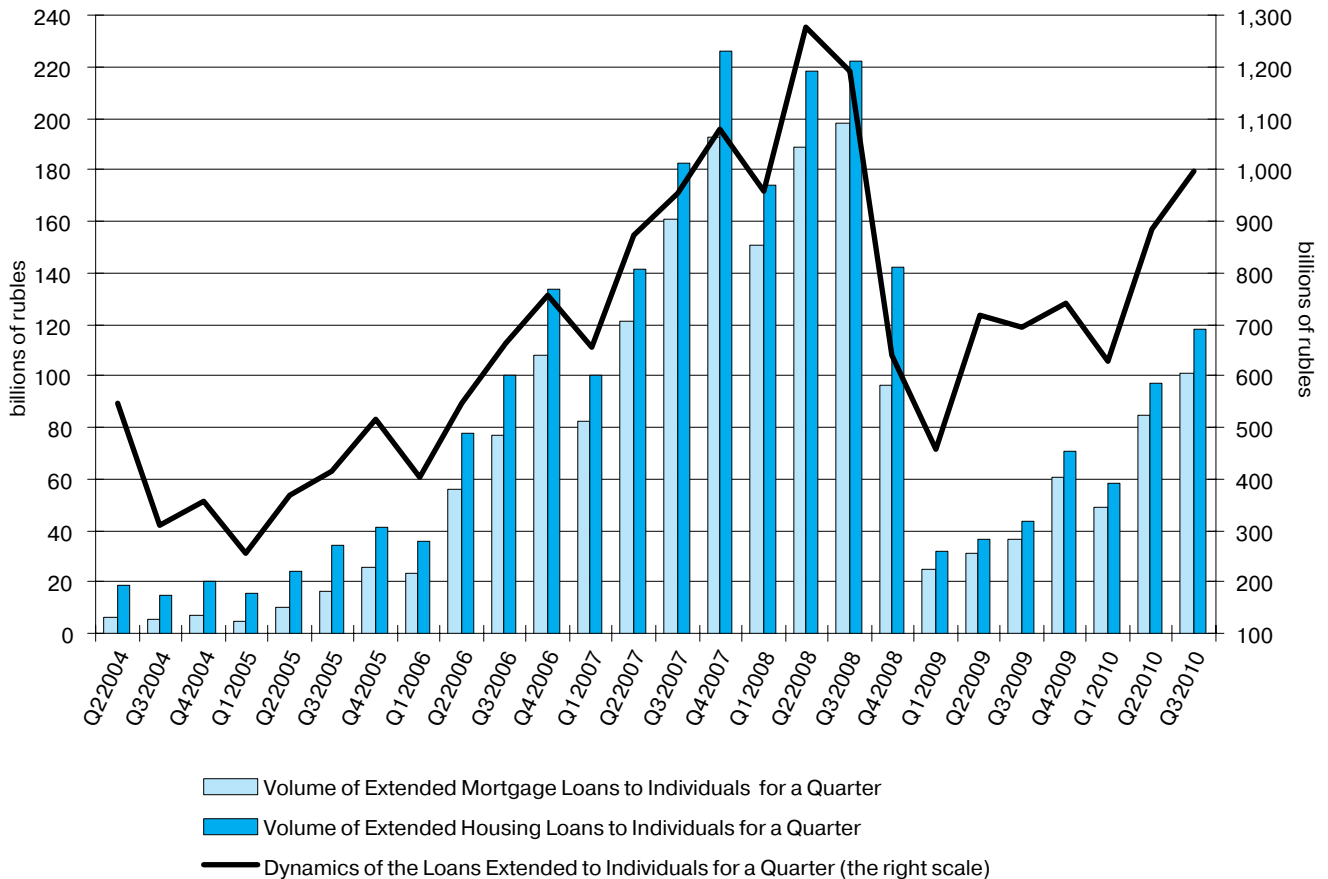
as of 30.09.2010



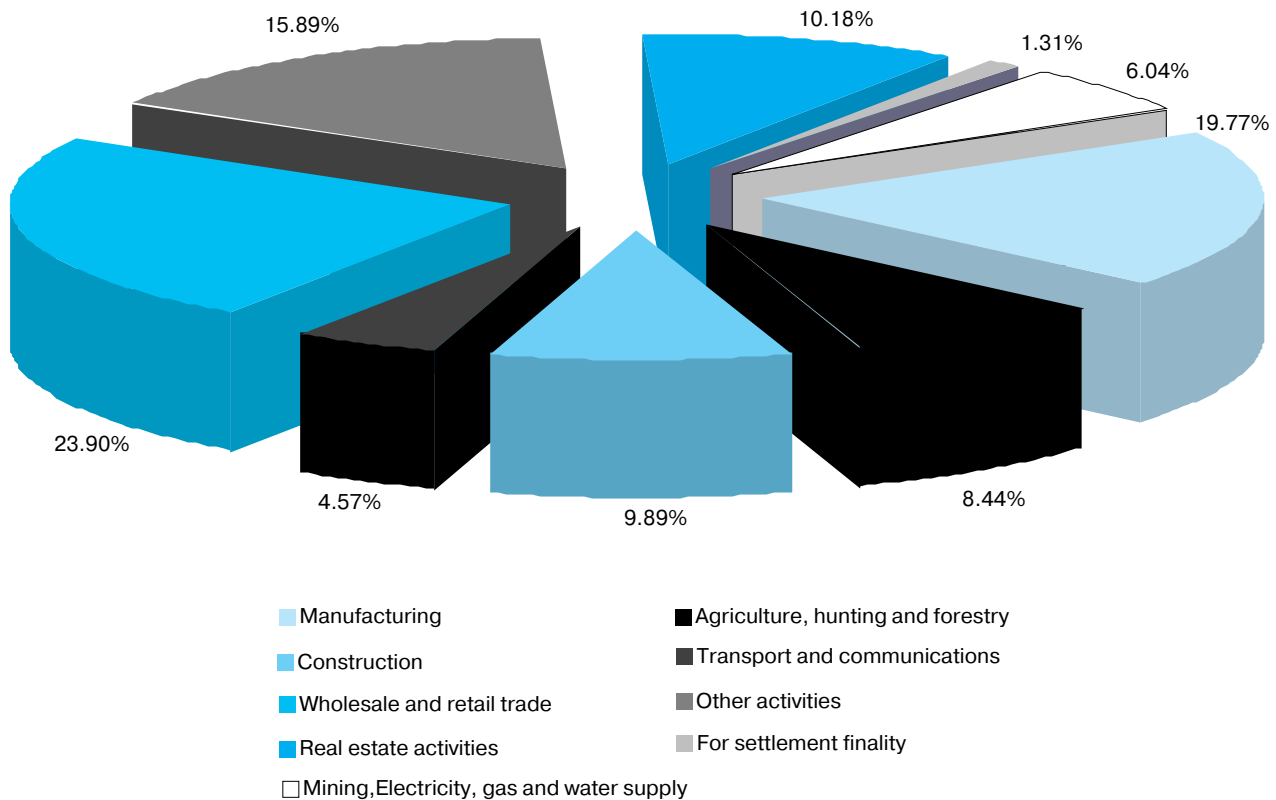
### 6.13. Dynamics of Debt on Loans Extended



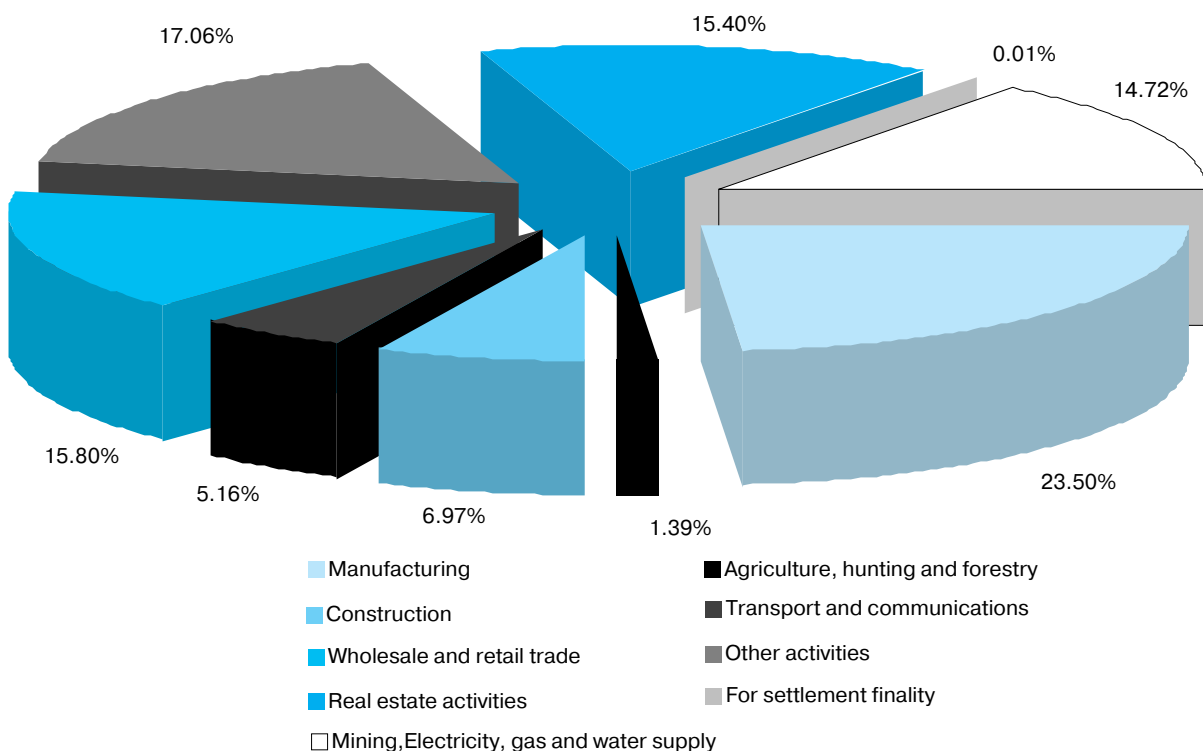
### 6.14. Loans Extended by the Credit Institutions to Individuals, for a Quarter (Including by some Purpose Loans)



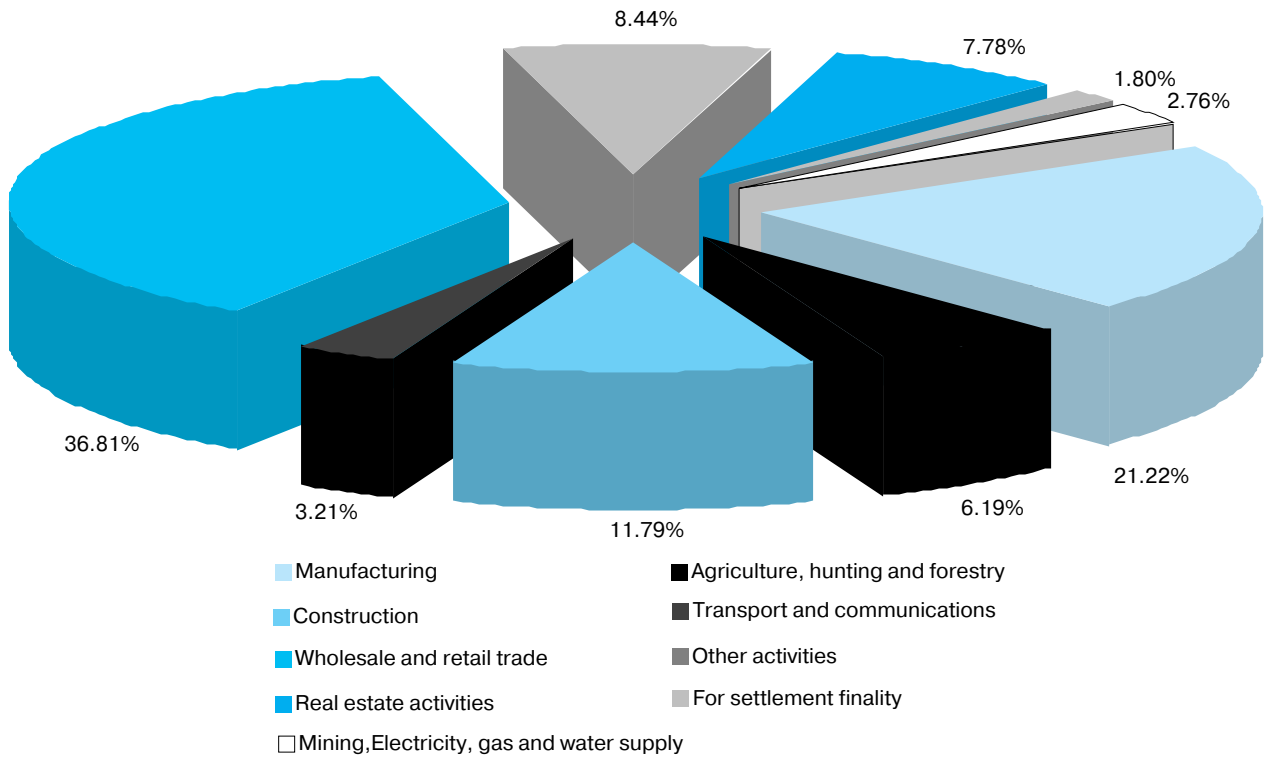
**6.15. Structure of Ruble - Denominated Loans  
Extended to Legal Entities and Individual Entrepreneurs  
(by Economic Activities and Fund Use)  
as of 30.09.2010**



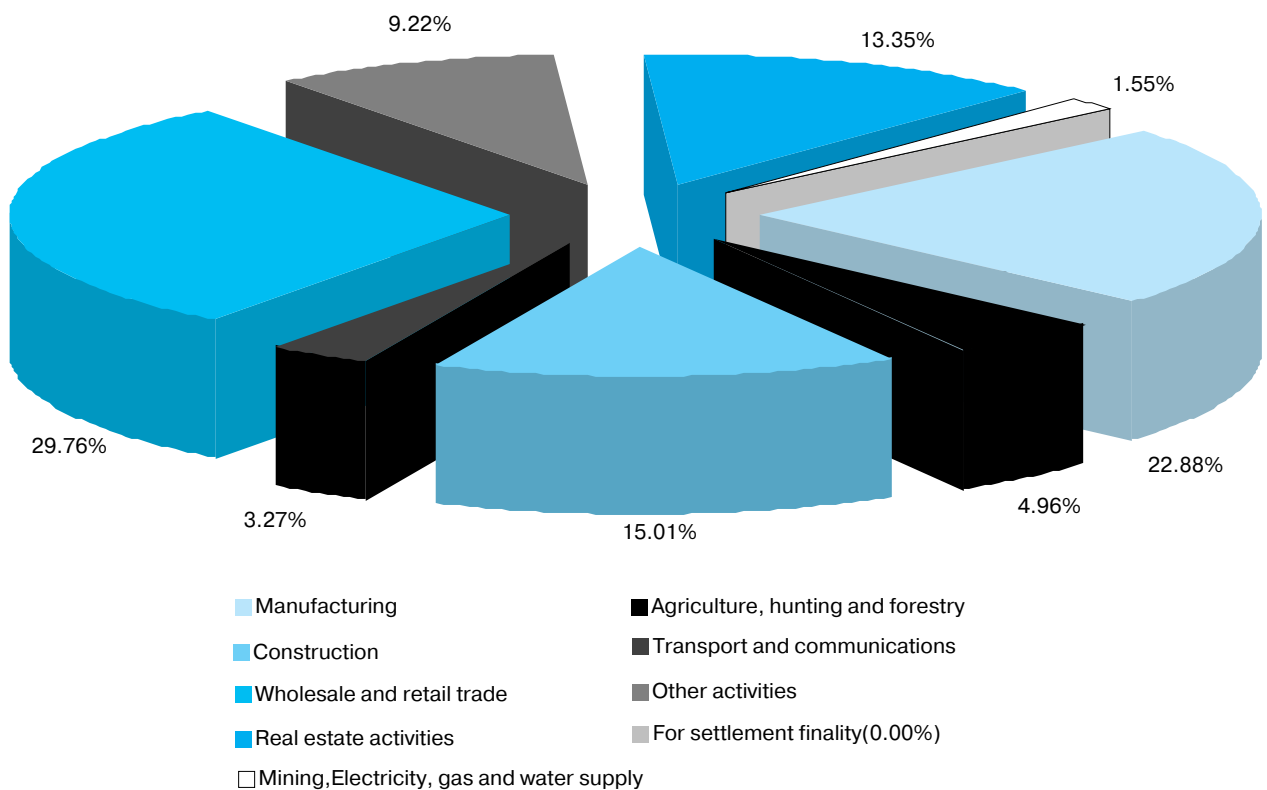
**6.16. Structure of Loans Denominated  
in Foreign Currency and Precious Metals  
Extended to Legal Entities and Individual Entrepreneurs  
(by Economic Activities and Fund Use)  
as of 30.09.2010**



**6.17. Structure of Ruble - Denominated Overdue Loans Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 30.09.2010**



**6.18. Structure of Overdue Loans Denominated in Foreign Currency and Precious Metals Extended to Legal Entities and Individual Entrepreneurs (by Economic Activities and Fund Use) as of 30.09.2010**



## 7. SUMMARY METHODOLOGY

### Section 1. Main Macroeconomic and Monetary Indicators

**Table 1.1**  
**Macroeconomic Indicators**

#### General Provisions

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

#### Individual Indicators Highlights

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

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

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

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

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

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

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

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

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

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

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

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

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

**Table 1.2**  
**Selected Budget Indicators**

#### General Provisions

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

#### Individual Indicators Highlights

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

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

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

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

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

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

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

**Table 1.3**  
**Sources of Federal Budget Deficit Funding**

#### General Provisions

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

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

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

**Table 1.4**  
**The Russian Federation Balance of Payments**

### General Provisions

Balance of payments of the Russian Federation (hereafter referred to as balance of payments) is a statistical statement, which reflects all economic transactions between Russian Federation residents and nonresidents<sup>1</sup> within a reporting period.

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

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

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

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

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

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

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

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

### Individual Indicators Highlights

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

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

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

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

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

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

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

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

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

**2.1. Capital account** reflects capital transfers.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Table 1.5

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

#### General Provisions

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

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

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

#### Individual Indicators Highlights

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

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

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

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

**Foreign liabilities** cover transactions in all foreign obligations of banks.

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

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

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

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

Table 1.6

### External Debt of the Russian Federation

#### General Provisions

On the whole, this section reproduces the contents of the table "External Debt of the Russian Federation by Financial Instruments and by Maturity".

Structurally, the table focuses on the following economic sectors as main functional categories, namely: General government, Monetary Authorities, Banks, Other sectors.

Debt liabilities owed by banks and by other sectors to direct investors and to direct investment enterprises are recorded within these institutional categories.

#### Individual Indicators Highlights

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

Table 1.7

### External Debt of the Russian Federation in Domestic and Foreign Currencies

#### General Provisions

On the whole, this section reproduces the contents of the "General Provisions" section of table "External Debt of the Russian Federation by Financial Instruments and by Maturity".

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

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

#### Individual Indicators Highlights

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



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

### General Provisions

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

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

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

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

General government debt securities are appraised at face value, while those of banks and other sectors, are appraised at market value or — in the absence thereof — at nominal value.

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

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

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

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

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

Among the sources of information are reports of the Bank of Russia (CBR), Ministry of Finance of the Russian Federation (Minfin), Federal State Statistics Service, international financial organizations, local governments, credit institutions, Vnesheconombank (VEB), depository clearing systems, nonbank financial corporations, nonfinancial corporations and etc.

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

### Individual Indicators Highlights

**General government.** This category comprises external liabilities of the Russian Federal Government, which arose since 1992, (*the new Russian debt*) and that of the liabilities accumulated before 1992, for which the Russian Government assumed responsibility after the USSR's dissolution (*the former USSR debt*) as well as indebtedness to nonresidents on loans drawn by local governments of the Russian Federation and on ruble-denominated bonds issued by them.

The new Russian debt is composed of liabilities to nonresidents on loans, securities and other. Included are loans from the IBRD, EBRD, other international organizations and foreign governments, indebtedness to nonresidents on all sovereign eurobonds issued by the Russian Government including those issued in 1998 for the GKO—OFZs restructuring and those issued

for the London Club debt restructuring, Ministry of Finance Currency Bonds (OGVZs of 1996). These obligations are not overdue. Other liabilities are composed of other current indebtedness.

Former USSR debt comprises borrowings from former socialist countries, from other official creditors, the remainder of external liabilities on bonds and the remainder of arrears on letters of credit, collections, trade credits, overdue interest and interest on arrears which are recorded in other liabilities.

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

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

**Loans** item includes loans, attracted from nonresidents by the Russian Federal Government, local governments and by the former USSR.

**Other debt liabilities.**

**Arrears** is composed of the remainder of the former USSR overdue liabilities on debt securities, loans and other instruments; arrears on current transactions of the Ministry of Finance; overdue interest and interest on arrears.

**Other** is comprised of obligations not classified under the above categories.

**Monetary Authorities.** A category that covers external debt liabilities of the Bank of Russia and the Ministry of Finance (liabilities to the IMF).

**Loans.** Included are external liabilities of the Bank of Russia on direct repos.

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

**Other liabilities** is composed of liabilities on SDR allocations.

**Banks (excluding debt liabilities to direct investors and to direct investment enterprises).** Covered is indebtedness to nonresidents of credit institutions and Vnesheconombank (with respect to commercial activities of the latter); external debt recorded by the VEB within the framework of its Russian Government agent functions is recorded in the liabilities of General government.

**Debt securities.** Included is indebtedness of banks to nonresidents on their own issues of debt securities.

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

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

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

**Other sectors (excluding debt liabilities to direct investors and to direct investment enterprises).** Includes foreign liabilities of other sectors.

**Loans.** Included are short-term and long-term loans including direct repos and financial leases.

**Debt securities.** The item covers liabilities to nonresidents on issues of debt securities. Securities are accounted at market value. Included are bonds, promissory notes, preferred shares, as well as dividends payable on them and mortgage bonds purchased by nonresidents.

**Other liabilities.** The item covers liabilities to nonresidents on the amount of payable dividends on common shares related to portfolio investment, trade credits, arrears and liabilities of insurance companies.

**Banks and other sectors — debt liabilities to direct investors and to direct investment enterprises.** Included are loans and other capital obtained from foreign direct investors and direct investment enterprises, arrears and indebtedness on dividends payable.

**Table 1.9**  
**International Investment Position of Russia**  
**for 2000–2009: External Assets and Liabilities**  
**at End of Period**

**Table 1.10**  
**International Investment Position of Russia for 2009**

### General Provisions

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

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

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

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

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

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

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

### Individual Indicators Highlights

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

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

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

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

**Changes due to transactions** reflect only the net changes in the foreign assets/liabilities of Russia's banking sector, which occurred as a result of transactions in these assets/liabilities.

These transactions are included in the financial account of Russia's balance of payments.

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

**Total changes** is an aggregate amount of net changes in as-sets/liabilities due to transactions, revaluation and other changes.

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

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

### Valuation of indicators

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

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

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

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

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

**Table 1.11**  
**International Investment Position**  
**of the Banking Sector of Russia**

### General Provisions

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

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

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

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

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

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

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

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

#### **Individual Indicators Highlights**

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

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

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

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

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

#### **Valuation of indicators**

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

**Table 1.12**

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

#### **General Provisions**

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

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

The table's sources of information are the following:

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

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

#### **Individual Indicators Highlights**

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

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

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

**Table 1.13**  
**International Reserves  
of the Russian Federation**

#### **General Provisions**

A country's international reserves are those external assets that are controlled by monetary authorities and used for financing balance of payments imbalances, for interventions in exchange markets, which affect the currency exchange rate, and for other related purposes.

Approaches stated in the IMF's publications: "International Reserves and Foreign Currency Liquidity. Guidelines for a Data Template" (2001) and the "Balance of Payments and International Investment Position Manual" (2009) are the methodological basis for compilation of data on international reserves of Russia.

The Bank of Russia calculates international reserves using the accounting and operational information and the data of Ministry of Finance and the IMF. Transactions are recorded on the value date. Accrued interest is included. Data are disseminated in US dollars and conversion is done using official exchange rates of foreign currencies against the Russian ruble and gold reference prices set by the Bank of Russia as of reporting date.

The Bank of Russia regularly publishes the data on the stock and the structure of international reserves, the estimations of its predetermined drains and also the metadata on the Bank of Russia Internet website, in the *Bulletin of Banking Statistics* and *the Bank of Russia Bulletin*. There are also quarterly published data on the IIP, disclosing the international reserves changes: transactions recorded in the balance of payment, exchange rate and other price changes.

### Individual Indicators Highlights

The international reserves of the Russian Federation are highly liquid external assets that are available to the Bank of Russia and the Government of the Russian Federation as of reporting date.

The international reserves consist of foreign exchange, SDR holdings, reserve position in the IMF and monetary gold.

**Foreign exchange** includes cash foreign currency; balances on nostro accounts including unallocated metal accounts in gold; deposits with the initial maturity of 1 year and less, including deposits in gold, loans arising from a reverse repo agreements in foreign central banks, the BIS, and other nonresident deposit-taking corporations, having the long-term creditability ratings of at least "A" by "Fitch Ratings" and "Standard & Poor's", or "A2" by "Moody's"; debt securities issued by nonresidents, having an issuer rating of at least "AA-" by "Fitch Ratings" and "Standard & Poor's", or "Aa3" by "Moody's", and other financial claims on nonresidents with the initial maturity of 1 year and less.

Securities provided as collateral under securities lending agreements (lent in exchange for other securities), are recorded in the international reserves whereas securities that have been transferred under repurchase agreements as collateral are excluded. Securities collateral received are not included as the international reserves.

The part of the Reserve Fund and the National Wealth Fund of the Russian Federation denominated in foreign exchange and placed on accounts with the Bank of Russia is the part of the international reserves.

Foreign exchange claims of the Bank of Russia and the Government of the Russian Federation on residents are not covered.

**Special drawing rights (SDRs)** are international reserve assets created by the IMF and allocated to members to supplement existing official reserves.

**Reserve position in the IMF** is the foreign exchange contribution to the respective quota of the Russian Federation in the IMF.

**Monetary gold** is determined as standard bars with a purity of at least 995/1,000 held by the Bank of Russia and the Government of Russia. It comprises gold in vault, as well as en route and also in allocated accounts.

#### Chart 6.1. International Reserves Adequacy (International Reserves in Months of Import)

Reserves adequacy is determined by comparison of the actual amount of the international reserves in months of imports of goods and services and the international benchmark reserves adequacy.

The international benchmark reserves adequacy is equal to three months.

The actual amount of the international reserves in months of imports is calculated as the ratio of the amount of the international reserves of the Russian Federation at the end of the reporting quarter to the average monthly import of goods and services in the reporting quarter and three preceding ones.

For example, the actual amount of the international reserves in months of imports for the first quarter of 2010 will be the ratio of the amount of the international reserves of the Russian Federation on April 1, 2010 to the average monthly import of goods and services for the period II—IVQ 2009 — IQ 2010.

The indicator is disclosed on a quarterly basis no later than four months after the end of the reporting quarter.

**Table 1.14**  
**International Reserves and Foreign Currency**  
**Liquidity — Russia**

#### General Provisions

The template recommended by the IMF is meant to provide exhaustive information on the official assets of the Russian Federation in foreign currency and movements of these resources related to different claims and obligations of monetary authori-

ties in foreign currency for the 12 months following the reporting date. In the template data is presented on balance and off-balance sheet transactions of monetary authorities in foreign currency, and supplementary information.

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

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

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

### Individual Indicators Highlights

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

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

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

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

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

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

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

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

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

**Table 1.15**  
**Central Bank Survey**

### General Provisions

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

### Individual Indicators Highlights

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

**Claims on nonresidents** include international reserves of the Russian Federation government (see comments to the table: "International Reserves of the Russian Federation") and less liquid nonreserve assets. The nonreserve assets in this table represent other assets of the Bank of Russia placed with nonresidents<sup>1</sup>, particularly, assets denominated in a limited conversion and the Russian Federation currencies, and long-term credits and deposits also in convertible currency. Claims on nonresidents are presented across *monetary gold and SDR holdings, foreign currency, deposits, securities other than shares, loans and other claims on nonresidents*.

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

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

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

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

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

**Claims on other sectors** include the Bank of Russia's claims on other financial institutions<sup>2</sup>, public nonfinancial organizations and other nonfinancial institutions<sup>3</sup>.

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

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

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

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

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

**Liabilities to credit institutions** are presented across *deposits* (required reserves deposited by credit institutions with the Bank of Russia, correspondent accounts, and account balances of other operations of credit institutions' (including banks with revoked licenses) with the Bank of Russia) and *securities other than shares* (the Bank of Russia bonds in the portfolios of credit institutions (at market value)).

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

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

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

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

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

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

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

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

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

**Table 1.16**  
**Credit Institutions Survey**

### General Provisions

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

### Individual Indicators Highlights

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

As opposed to the balance of payments statistics nonresidents' equity in Russian credit institutions capital, reinvested earnings in nonresidents' equity and dividends aren't included in "Net foreign assets". These components are constituent parts of "Shares and other equity" in the Credit Institutions Survey.

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

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

<sup>3</sup> Hereinafter nonfinancial organizations are the ones engaged in production and selling goods and services and not related to the financial sector.

Besides mentioned methodological discrepancies specified by international statistical standards “Net foreign assets” of the monetary statistics is largely consistent with the balance of payments ones. Data divergence may be caused by different information sources (credit institutions’ balance sheets and statistical reports accordingly). To ensure data quality discrepancies are screened on a regular basis.

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

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

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

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

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

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

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

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

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

**Claims on other nonfinancial organizations** comprise credits (including arrears), overdue interest on credits extended to other nonfinancial organizations in national and foreign currency and precious metals, credit institutions’ investments in the

debt securities of nonfinancial organizations, investments in shares and other equity of nonfinancial organizations, and other accounts receivables from nonfinancial organizations.

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

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

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

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

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

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

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

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

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

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

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

**Other assets** include fixed assets, capital and other administrative expenses, gold and other precious metals reserves and deferrals.

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

**Table 1.17**  
**Banking System Survey**

#### **General Provisions**

The “Banking System Survey” presents results of the consolidated data of the banking system (see “Central Bank Survey” and “Credit Institutions Survey”). The consolidation is made by subtracting the intersectoral claims and liabilities between credit institutions and the Bank of Russia and summing up their opera-

tions with other sectors of the economy and nonresidents). The monthly balance sheet of the Bank of Russia, the monthly aggregate balance sheet of credit institutions (excluding branches of Russian credit institutions abroad), balance sheets of the foreign banks branches located in the Russian Federation, the balance sheet of Vnesheconombank, and the Minfin's data on international reserves are the sources of information used to compile the "Banking System Survey".

### **Individual Indicators Highlights**

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

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

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

**Domestic claims** comprise the total amount of the banking system's claims on other financial institutions, nonfinancial public organizations, other nonfinancial organizations and households, and net claims on the general government in the national and foreign currency and precious metals.

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

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

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

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

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

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

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

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

**Broad money liabilities<sup>1</sup>** include currency outside the banking system and non-cash funds of the Russian Federation residents (organizations and individuals) classified by the level of liquidity as transferable deposits (comprising funds that can be immediately used as means of payment), and other deposits (comprising resident organizations' deposits that are not directly used as means of payment).

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

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

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

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

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

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

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

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

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

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

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

**Table 1.18**  
**Money Supply (National Definition)**

### **General Provisions**

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

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

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

### **Individual Indicators Highlights**

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

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

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

**Non-cash funds** comprise the balances of funds kept by non-financial and financial institutions (except for credit ones) and private individuals in settlement, current, deposit and other demand accounts, including plastic card accounts, and time accounts opened with banking system in the Russian Federation currency and accrued interest on them. Non-cash funds that are

<sup>1</sup> Equivalent to the indicator "Broad money".

accounted for in similar accounts in credit institutions whose licence has been recalled are not included in the M2 monetary aggregate.

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

**Table 1.19**  
**Monetary Base (Broad Definition)**

#### General Provisions

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

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

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

#### Individual Indicators Highlights

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

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

**Correspondent accounts balances of credit institutions with the Bank of Russia** are balances in the currency of the Russian Federation, including averaged amount of the required reserves (see also comments on tables 2.3—2.5).

**Required reserves** are balances in the required reserve accounts deposited by credit institutions with the Bank of Russia against their attracted funds in the currency of the Russian Federation and in foreign currency (see also comments on tables 2.3—2.5).

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

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

**Table 1.20**  
**Other Financial Institutions Survey (Data Covered Insurance Companies and Private Pension Funds)**

#### General Provisions

The Table "Other Financial Institutions Survey" is compiled according to the international statistical standards on macro-

economic indicators (Monetary and Financial Statistics Manual (IMF, 2000) and contains data which illustrate the relations between insurance companies and private pension funds and other sectors of the economy and nonresidents.

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

#### Individual Indicators Highlights

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

**Claims on nonresidents** — all transactions in assets made by insurance companies and private pension funds with nonresidents: *foreign currency* — cash in foreign currency held by insurance companies and private pension funds; *deposits* — deposits with nonresident banks; *securities other than shares* — investments by insurance companies and private pension funds in debt securities, *credits and loans* — loans extended to nonresidents; *other claims on nonresidents* — other operations, including investments in shares issued by nonresidents, premium deposit for reinsurers-nonresident, share of reinsurers-nonresidents in insurance reserves and other accounts receivable from nonresidents.

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

#### General Provisions

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

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

#### Individual Indicators Highlights

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Shares and other equity** are the own funds of banking system institutions, insurance companies and private pension

funds. It is calculated as the sum of the aggregate Shares and Other Equity in the Tables “Banking System Survey” and “Other Financial Corporations Survey (data covered insurance companies and private pension funds)”.

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

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

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

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

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

**Table 2.1**  
**The Bank of Russia Balance Sheet**

### General Provisions

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

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

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

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

### Individual Indicators Highlights

#### **By assets**

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

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

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

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

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

**Other assets** — incorporate balances on Bank of Russia fixed assets accounts, cash in the Bank of Russia vaults, the funds transferred by the Bank of Russia to agent banks as compensation to depositors of bankrupt banks and the Bank of Russia claims on other transactions, and also negative exceeding of unrealised revaluation of foreign currency, securities or precious metals formed since the beginning of the year (see also the comment to a indicator **Other liabilities**).

#### **By liabilities**

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

**Funds in accounts with the Bank of Russia** are the balances of funds in correspondent, deposit and required reserve accounts placed by credit institutions with the Bank of Russia, funds raised through repo operations with nonresidents and the balances of accounts for federal, regional and local government

budget funds, the state extra-budgetary funds and other funds of Bank of Russia customers.

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

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

**Other liabilities** represent the Bank of Russia current-year revenues net of expenses (including that were recognized on accrual basis), liabilities on other operations, complementary Bank of Russia employee pension scheme funds, the balances of some other accounts and Bank of Russia retained earnings. Before January 1, 2010 the balance of unrealised revaluation of foreign currency, securities or precious metals was included in the item **Other liabilities**. Since January 1, 2010 positive exceeding of unrealised revaluation of foreign currency, securities or precious metals formed since the beginning of the year are reflected in this indicator, in a case of negative exceeding — in the item **Other assets**.

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

**Table 2.2**  
**Refinancing Rate**

### General Provisions

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

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

### Individual Indicators Highlights

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

**Table 2.3**  
**Required Reserve Ratios**  
**Table 2.4**

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

**Table 2.5**

**Required Reserves (Averaged Amount) Held by Credit Institutions in Their Correspondent Accounts (Subaccounts) with the Bank of Russia**

### General Provisions

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

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

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

### Individual Indicators Highlights

**Required reserves (reserve requirements)** are one of the main instruments of the Bank of Russia's monetary policy used

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

Pursuant to Article 38 of the Federal Law "On the Central Bank of the Russian Federation (Bank of Russia)" the amount of the required reserves as a percentage of a credit institution's liabilities and the procedure of their depositing with the Bank of Russia is established by the Bank of Russia's Board of Directors.

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

**The scaling factor** is a numerical multiplier which value is in an interval from 0 up to 1. It's established by the Bank of Russia Board of Directors to compute the sum of liabilities of the credit institutions to other credit institutions — residents for the issued debt securities, that should be excluded from reserved obligations in accordance with the Bank of Russia Regulation No. 342-P, dated August 7, 2009, "On required reserves of the credit institutions".

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

#### **Note:**

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

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

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

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

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

The table "Fixed-term Rates on Bank of Russia Deposit Operations" shows time series of Bank of Russia fixed deposit interest rates since 2003 (time series over a longer period — since November 1997 — are shown on the Bank of Russia website). Bank of Russia fixed interest rate deposit operations are conducted in compliance with the Bank of Russia Regulation No. 203-P, dated November 5, 2002, "On the Procedure for Conducting Deposit Operations by the Central Bank of the Russian Federation with Credit Institutions in the Russian Federation Currency" with amendments (Regulation No. 203-P).

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

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

#### **General provisions**

The table "Fixed-term Rates on the Bank of Russia Lombard Loans" shows time series for interest rates on the Bank of Russia lombard loans. The Bank of Russia lombard loans with fixed-term rates are extended according to the procedure established by

the Bank of Russia Regulation No. 236-P, dated August 4, 2003, "On the Procedure for Extending by the Bank of Russia Loans against the Collateral (Blocking) of Securities" with amendments (Regulation No. 236-P).

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

#### **Individual Indicators Highlights**

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

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

#### **General provisions**

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

#### **Individual Indicators Highlights**

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

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

#### **General provisions**

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

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

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

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

#### **Individual Indicators Highlights**

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

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

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

**Number of the Bank of Russia territorial institutions** — the number of the Bank of Russia territorial institutions with credit

institutions' correspondent accounts (subaccounts) on which the Bank of Russia extended loans.

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

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

#### **Note:**

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

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

#### **General Provisions**

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

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

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

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

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

#### **Individual Indicators Highlights**

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

### **Table 2.11 Average Weighted Interest Rates on the Bank of Russia Deposit Operations Table 2.12 Main Characteristics of the Bank of Russia Deposit Operations Table 2.13 Main Characteristics of the Bank of Russia Deposit Auctions**

#### **General Provisions**

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

The conditions of fixed-term rates deposit operations and deposit operations on an auction basis are set up in Provision

No. 203-P, dated November 5, 2002, and also in the official information of the Bank of Russia site on the Internet, and also on pages CBDEPOS, CBDEPOS01 and CBDEPAUC news agency Thomson Reuters and on page CBR in information system Bloomberg.

The table "Average Weighted Interest Rates on the Bank of Russia Deposit Operations" contains information on monthly dynamics of average weighted interest rates by maturities. Average rates are weighted by amounts and actual borrowing terms of deposits. Data are grouped by the dates on which funds were actually transferred to the Bank of Russia deposits.

The table "Main Characteristics of the Bank of Russia Deposit Operations" contains information on monthly dynamics of the share of funds taken by the Bank of Russia on deposit on fixed-term rates and on an auction basis conditions in the total amount of funds taken by the Bank of Russia on deposit. Data are grouped by the dates on which funds were actually transferred to Bank of Russia deposits.

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

#### **Individual Indicators Highlights**

**"One week"** is a deposit operation with a term of seven calendar days defines deposit operations as follows:

**"One week"** — in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the day of transaction, while the deposited amount is returned and interest is paid on the seventh calendar day after the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia;

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

**"One day"** is a deposit operation with a term of one calendar days defines deposit operations as follows:

**"Overnight"** — in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the day of transaction, while the deposited amount is returned and interest is paid on the working day following the day of transaction;

**"Tom-next"** — in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the working day following the day of transaction, while the deposited amount is returned and interest is paid on the working day following the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia;

**"Spot-next"** — in which funds are entered (transferred) to a "depo" account opened with the Bank of Russia on the second working day after the day of transaction, while the deposited amount is returned and interest is paid on the working day following the day on which funds were entered (transferred) to a "depo" account opened with the Bank of Russia.

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

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

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

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

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

**Table 2.14**  
**REPO Aggregates**

#### General Provisions

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

#### Individual Indicators Highlights

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

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

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

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

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

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

#### General Provisions

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

#### Individual Indicators Highlights

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

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

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

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

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

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

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

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

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

#### General Provisions

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

#### Individual Indicators Highlights

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

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

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

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

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

#### General Provisions

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

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

#### Individual Indicators Highlights

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

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

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

**Table 2.21**  
**Reference Prices of Precious Metals**

#### General Provisions

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

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

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

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

repealed the Bank of Russia Ordinance No. 652-U, dated September 30, 1999, "On the Procedure for Calculating the Bank of Russia Buying and Selling Prices of Refined Precious Metals in Operations with Credit Institutions" (with amendments), which set the procedure for fixing prices for the Bank of Russia buying and selling precious metals on the domestic market.

The Bank of Russia Ordinance No. 1993-U, dated April 9, 2008, "On Amending Point 2 of the Bank of Russia Ordinance

No. 1283-U, Dated May 28, 2003 on the Procedure for Fixing Reference Prices of Refined Precious Metals", cancelled since July 1, 2008, discounts for fixings equaling "average cost of delivery of each precious metal to the international market".

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

## Section 3. Financial Markets

Subsection 3.1  
Interbank Credit Market

Table 3.1.1

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

Table 3.1.2

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

General Provisions

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

Data source: Form 0409701 daily reports of a sample of contributing credit institutions operating in the Russian money market (see the Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

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

Individual Indicators Highlights

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

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

**Moscow Interbank Bid/Offered Credit Rates** are calculated for each working day and every maturity as a simple average of daily bid/offered rates of contributing credit institutions for corresponding maturities. Maximal rates (10% of overall number of rates) and minimal rates (10% of overall number of rates) are excluded from calculation.

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

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

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

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

$N$  — number of contributing credit institutions.

**Moscow Interbank Actual Credit Rates (MIACR)** are calculated for each working day and every maturity as an average weighted of interest rates on actual interbank lending transactions. Transactions with maximal rates (10% of overall volume of transactions) and transactions with minimal rates (10% of overall volume of transactions) are excluded from calculation.

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

$$\bar{p} = \frac{\sum K_i S_i}{\sum S_i}, \text{ where}$$

$\bar{p}$  — actual credit rate (MIACR);

$K_i$  — rate of interbank loan "i" during the day;

$S_i$  — volume of interbank loan "i" during the day.

Subsection 3.2  
Exchange Market

Table 3.2.1

**Trade at Interbank Currency Exchange**

General Provisions

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

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

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

Individual Indicators Highlights

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

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

$\bar{r}$  — average weighted rate;

$R_i$  — average weighted rate of a bidding session;

$V_i$  — trading volume.

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

Table 3.2.2

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

Table 3.2.3

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

Table 3.2.4

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

Table 3.2.5

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

General Provisions

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

Individual Indicators Highlights

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

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

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

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



**Table 3.2.6**  
**Foreign Cash Flow Through Authorized Banks**  
**Across Russia**

#### General Provisions

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

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

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

#### Individual Indicators Highlights

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

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

**Purchased from resident banks<sup>1</sup>** — the amount of foreign cash in held by authorized banks as a result of transactions with other resident banks.

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

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

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

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

- foreign currency commission charged for transactions with foreign cash and cheques;
- foreign cash, deposited on accounts of individuals — residents and nonresidents through automatic teller machines (without of a credit institution's employee)<sup>2</sup>;
- foreign cash returned by resident and nonresident legal entities formerly withdrawn from their foreign currency accounts with authorized banks for covering employee foreign travel expenses and not spent in full.
- foreign cash credited to legal entities' foreign currency current accounts;
- foreign cash held by authorized banks and brought to the Russian Federation by nonresident banks and booked on their correspondent accounts;
- appropriately authenticated banknotes held by authorized banks;

- earnings from selling goods for foreign currency in duty-free shops deposited on legal entities' accounts;
- foreign currency charges and duties paid in cash;
- foreign cash deposited by individuals to repay loans received from authorized banks;
- receipts from sales of foreign currency cheques;
- other legitimate foreign currency receipts.

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

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

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

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

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

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

**Other expenses** — the amount of other expenses, including:

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

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

**Table 3.2.7**  
**Selected Indicators Characterizing Operations with**  
**Cash Foreign Currency in Authorized Banks**

#### General Provisions

The "Selected Indicators Characterizing Operations with Cash Foreign Currency in Authorized Banks" table shows transactions in US dollars and the Euros, which are the key currencies available at the domestic foreign cash market.

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

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

#### Individual Indicators Highlights

**Average single transaction** — average foreign cash involved in one transaction. The indicator is defined as the ratio of foreign cash amount purchased/sold to/from residents or

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

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

nonresidents for ruble cash to the number of transactions for foreign cash purchase/sale for rubles in cash .

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

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

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

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

**Table 3.2.8**

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

**General Provisions**

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

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

**Individual Indicators Highlights**

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

**Subsection 3.3  
Main Characteristics of the  
Government Securities Market**

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

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

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

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

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

**General Provisions**

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

**Individual Indicators Highlights**

**Date** — date of the OFZ primary placement.

**Bond code** determines the issue put up for auction.

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

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

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

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

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

**Table 3.3.2**

**Data on Redemption and Coupon Payments  
on Government Securities**

**General Provisions**

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

**Individual Indicators Highlights**

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

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

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

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

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

**Table 3.3.3**

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

**Table 3.3.4**

**Main Parameters of the OFZs Secondary Market**

**General Provisions**

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

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

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

**Individual Indicators Highlights**

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

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

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

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

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

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

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

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

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

**Table 3.3.5**  
**Average Weighted Interest Rates**  
**on Government Securities Market**

#### General Provisions

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

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

#### Individual Indicators Highlights

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

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

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

**Table 3.4**  
**Main Share Price Indices**

#### General Provisions

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

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

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

#### Individual Indicators Highlights

**MICEX Stock Exchange trade turnover** is the value of transactions with stocks concluded in secondary trading on the MICEX Stock Exchange in rubles.

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

**RTS trade turnover** is the value of secondary trading transactions with stocks concluded in all RTS trading platforms in ruble equivalent. Trade turnovers nominated in US dollars are converted into rubles at the Bank of Russia’s official exchange rate as of the corresponding date.

**RTS index** is calculated as a ratio of the total market capitalization of 50 stocks, used for the index calculation, to the total market capitalization of the same stocks at the initial date, multiplied by the index value at the initial date and the adjusting coefficient for changes in the list of constituent stocks, weight coefficients and free-float coefficients for stocks of each type. For more detailed information on the calculation of the above indicators, see the websites at [www.micex.com](http://www.micex.com) and [www.rts.ru/en](http://www.rts.ru/en).

## Section 4. Credit Institutions Performance

### Subsection 4.1 General Description

**Table 4.1.1**  
**Number and Structure of Credit Institutions**

#### General Provisions

The table "Number and Structure of Credit Institutions" provides data on the number and structure of the registered credit institutions in the Russian Federation.

Credit institutions are subject to the state registration pursuant to the Federal Law "On the State Registration of Legal Entities and Individual Entrepreneurs". They are registered according to the procedure established by Articles 4 and 59 of the Federal Law "On the Central Bank of the Russian Federation (the Bank of Russia)" and Article 12 of the Federal Law "On Banks and Banking Activities".

The Bank of Russia makes decisions on the state registration of credit institutions, grants banking licences to them and suspends and revokes such licences.

Data on the establishment, reorganization and liquidation of credit institutions and other data stipulated by federal laws are entered into the single state register of legal entities by the authorized registering body on the basis of the Bank of Russia decision on the corresponding state registration. The Bank of Russia interacts with the registration authority on issues relating to the state registration of credit institutions in accordance with the procedure agreed by the Bank of Russia with the registration authority. (For the procedure of registration of credit institutions and licensing of banking activities, see also the Bank of Russia Instruction No. 135-I, dated April 2, 2010, "On the Procedure for Making Decisions by the Bank of Russia on the State Registration of Credit Institutions and Issuing Banking Licences".)

To fulfill its controlling and supervisory functions, the Bank of Russia keeps the State Register of Credit Institutions in accordance with the procedure established by federal laws and the Bank of Russia rules and regulations issued in pursuance of these laws.

The register of licenses granted to credit institutions must be published by the Bank of Russia in the official Bank of Russia Bulletin at least once a year. Any change or addition to the register is published by the Bank of Russia within one month from the day it was entered into the register.

Information on official registration of credit institutions, granting them licenses, changes in their names, location, restructuring and liquidation are reported in the official weekly Bank of Russia Bulletin and placed on the CBR Internet web site.

#### Individual Indicators Highlights

The concepts of a credit institution, bank and nonbanking credit institutions are determined by the Federal Law "On Banks and Banking Activities" (Article 1):

**Credit institution** — legal entity authorized by a special CBR permission (license) to make its profits from banking activities within the framework of the above legislation. A credit institution may be established on the basis of any form of ownership as an economic agent.

**Bank** — credit institution having an exclusive authority for complex banking operations, namely: to accept deposits of legal entities and individuals, to invest raised funds on its behalf and at its cost on terms of repayability, chargeability, and maturity, and also to open and keep banking accounts of individuals and legal entities.

**Nonbanking credit institution** — credit institution authorized for selected banking operations, within the range specified by the CBR.

**Registered credit institutions** — credit institutions having the status of legal entities on a reporting date, including those

prohibited from performing banking operations but still existing as legal entities.

**Credit institutions licensed for banking operations** — credit institutions registered by the Bank of Russia before July 1, 2002, or by the registration authority, and entitled to conduct banking operations.

**The Bank of Russia license** is a special permission of the Central Bank of the Russian Federation (the Bank of Russia) on whose basis a credit institution has the right to conduct banking operations. The banking license spells out the banking operations the given credit institution has the right to carry out, and also the currency in which these banking operations can be performed.

The following types of licenses may be issued to newly created credit institutions:

- license to conduct banking operations in rubles (without the right to accept individual deposits);
- license to conduct banking operations in rubles and foreign currency (without the right to accept individual deposits);
- license to accept and invest precious metals. This license may be granted to a bank along with a license to conduct banking operations with funds in rubles and foreign currencies (without the right to accept individual deposits);
- license to accept individual deposits in rubles. This license may be granted to a bank simultaneously with the license for banking operations in rubles (without the right to accept individual deposits);
- license to accept individual deposits in rubles and foreign currency. This license may be granted to a bank simultaneously with the license for banking operations in rubles and foreign currency (without the right to accept individual deposits);
- license to conduct banking operations in rubles and foreign currency for nonbanking clearance credit institutions;
- license to conduct banking operations in rubles and foreign currency for nonbanking credit institutions carrying out credit-deposit operations.

The following types of banking licenses may be issued to an operating credit institution for expansion of its activities:

- license to conduct banking operations in rubles and foreign currency (without the right to accept individual deposits);
- license to accept and invest precious metals. This license may be granted to a credit institution that has a licence to conduct banking operations in rubles and foreign currency or simultaneously with such a license;
- license to accept individual deposits in rubles;
- license to accept individual deposits in rubles and foreign currency;
- general license.

**A general license** may be issued to a credit institution that has licenses to conduct all banking operations in rubles and foreign currency and also complies with the Federal Law "On Banks and Banking Activities" own funds (capital) adequacy requirements. A bank is not required to have a license to carry out banking operations with precious metals in order to receive a general license. A bank with a General license and own funds (capital) of at least 180 million rubles has the right to establish branches in foreign countries after obtaining a permission of the Bank of Russia and open representative offices after notifying the Bank of Russia. A bank holding a General license and capital of not less than 180 million rubles has the right with the permission and in accordance with requirements of the Bank of Russia to establish subsidiaries on the territory of a foreign state.

**The Bank of Russia's licenses to accept deposits of individuals** — license to accept individual deposits in rubles and license to accept individual deposits in rubles and foreign currency.

**The authorized capital of a credit institution** is based on funds contributed by owners (shares and other equity) and

determines the minimum amount of assets serving as a guarantee to creditors.

As of the date of application for the state registration and a license to conduct banking operations the minimum amount of the share capital for newly created credit institution complies with the Article 11 of the Federal Law "On Banks and Banking Activities".

**Registered authorized capital of credit institutions** — aggregate value of credit institutions' authorized capitals as registered in the State Register of Credit Institutions, i.e. after the authorized registrar has made in the single state register of legal entities an entry on the state registration of changes in charter documents of a credit institution (or an entry on the state registration of a new version of charter documents of a credit institution) (after July 1, 2009 — records about the state registration of changes of charters of the credit institutions were made (records about the state registration of charters of the credit institutions in new version), that contains information on the registered authorized capital).

**Branches of credit institutions having the right to conduct banking operations** — structural units of credit institutions located separately from headquarters, which perform on their behalf a full range or selected banking transactions specified by the CBR license.

The line "Sberbank branches" shows Russia's Sberbank branches that were entered into the State Register of Credit Institutions and had their reference numbers assigned. Before January 1, 1998, the line provided the total number of Savings Bank (Sberbank) branches.

**Representative offices of credit institutions having the right to conduct banking operations** — autonomous structural units of credit institutions having a different location, acting on their behalf and protecting their interests. Representative offices are not entitled to conduct banking operations.

**Additional offices, cash credit offices, external cash desks, operational offices, mobile banking offices of credit institutions having the right to conduct banking operations** — the special internal divisions of the credit institutions (their branches), particularities of their establishment (liquidation) and activities are stipulated by the normative acts of the Bank of Russia.

**Credit institutions with revoked licenses** — credit institutions whose banking licenses were revoked following a decision by the CBR under the Federal Law "On the Central Bank of the Russian Federation (the Bank of Russia)".

Following the publication of the CBR's decision to revoke a license, a credit institution loses its authority to make transactions or complete contracts except for ones specified in Article 20 of the Federal Law "On Banks and Banking Activities".

**Credit institutions subject to liquidation** — credit institutions subject to liquidation:

- a) without signs of bankruptcy by the decision of:
  - a general meeting of stockholders or its body authorized to do so by the founding documents (voluntary liquidation in accordance with paragraph 2 of point 2 of Article 61 of the Civil Code of the Russian Federation);
  - an arbitration court (compulsory liquidation in accordance with paragraph 3 of point 2 of Article 61 of the Civil Code of the Russian Federation).

b) with procedures of bankruptcy by the decision of an arbitration court (which may rule a credit institution bankrupt and initiate bankruptcy proceedings in accordance with point 1 of Article 65 of the Civil Code of the Russian Federation, Federal Law No. 127-FZ, dated October 26, 2002, "On Insolvency (Bankruptcy)" and Federal Law No. 40-FZ, dated February 25, 1999, "On Insolvency (Bankruptcy) of Credit Institutions").

**Credit institutions in receivership with court-appointed interim trustees (structure of a liquidating commission is agreed)** — credit institutions subject to liquidation:

- a) without any signs of bankruptcy, in which
  - the founders or a body that has taken the decision to liquidate the credit institution have appointed liquidation commissions (liquidators), approved by the Bank of Russia;
  - a liquidator has been appointed by the decision of an arbitration court;

b) through bankruptcy proceedings, following a decision by an arbitration court to introduce receivership and appoint a receiver.

**Table 4.1.2**  
**Number of Credit Institutions**  
**with Nonresidents Equity**

#### General Provisions

The table "Number of Credit Institutions with Nonresidents Equity" carries information on nonresidents' participation in the authorized capital of credit institutions in the Russian Federation.

Data in brackets include the number of credit institutions in which the decisions taken by non-resident members (whose total stake in authorized capital of credit institutions is over 50%) are greatly influenced by residents of the Russian Federation. Before June 30, 2009, data in brackets included the number of credit institutions in which the decisions taken by non-resident members (which are parent or controlling companies in respect to the credit institution) were greatly influenced by residents of the Russian Federation.

#### Individual Indicators Highlights

**Residents/Nonresidents** — the notions "residents" and "nonresidents" used for calculating the indicators of this table are defined in accordance with the Russian Federation Law "On Foreign Exchange Regulation and Foreign Exchange Control", No. 173-FZ of December 10, 2003.

**Credit institution with nonresidents equity** is a resident credit institution whose authorized capital is formed with the nonresidents' participation regardless of their share in it.

When calculating indicators of the table, credit institutions with the General license were not included in the number of credit institutions licensed by the Bank of Russia to conduct operations in foreign currency.

**Table 4.1.3**  
**Credit Institutions Grouped by**  
**Registered Authorized Capital**

#### General Provisions

The table "Credit Institutions Grouped by Registered Authorized Capital" is complementary to the table "Number and Structure of Credit Institutions" and presents quantitative distribution by the size of registered authorized capital (see comments on the "Number and Structure of Credit Institution" table). Authorized capital is broken down by intervals giving an overview of small, medium and large Russian credit institutions. The quarterly supplement to the *Bulletin of Banking Statistics* provides similar data dissected by Russian regions.

The data source is the State Register of Credit Institutions.

Along with releasing information on the breakdown of credit institutions by the size of their authorized capital through the *Bulletin of Banking Statistics*, it is also available in weekly the *Bank of Russia Bulletin*, and on the CBR Internet web site.

**Table 4.1.4**  
**Credit Institutions Grouped by the Share**  
**of Nonresidents Equity**

#### General Provisions

The table "Credit Institutions Grouped by the Share of Nonresidents Equity" shows the numerical distribution of credit institutions ranged by the size of the nonresidents' participation share in the authorized capital and incorporated into groups.

Data source are reports filed by credit institutions.

Data in brackets include the number of credit institutions in which the decisions taken by non-resident members (whose total stake in authorized capital of credit institutions is over 50%) are greatly influenced by residents of the Russian Federation. Before June 30, 2009, data in brackets included the number of credit institutions in which the decisions taken by non-resident

members (which are parent or controlling companies in respect to the credit institution) were greatly influenced by residents of the Russian Federation.

#### Individual Indicators Highlights

See the commentary to table "Number of Credit Institutions with Nonresidents Equity".

**Table 4.1.5**  
**Selected Indicators of Credit Institutions**  
**Performance Grouped by Assets**

#### General Provisions

The table "Selected Indicators of Credit Institutions' Performance Grouped by Assets" includes major performance indicators for tiers of credit institutions, which are first ranked by their assets and then grouped into tiers depending on their rank. Tier performance indicators show typical investment and borrowing patterns for different tiers of credit institutions.

The data source is monthly aggregate balance sheets of the credit institutions that operate in Russia (including balance sheets of their branches).

#### Individual Indicators Highlights

**Number of branches throughout the Russian Federation territory** — branches of credit institutions recorded in the State Register of Credit Institutions (for additional information on the State Register of Credit Institutions, see commentary to the table "Number and Structure of Credit Institutions").

**Loans, deposits and other funds** — debt (overdue debt included) owed by resident and nonresident legal entities (including the Ministry of Finance, financial authorities and organizations, extrabudgetary funds, all categories of public and private enterprises, credit institutions and individual entrepreneurs) and private individuals and foreign states to credit institutions on loans, deposits and other funds in rubles, foreign currency and precious metals, and investments in acquired claims.

**Loans and other funds extended to organizations other than credit institutions** denote the debt (overdue debt included), owed by resident nonfinancial and financial organizations (except credit institutions) and individual entrepreneurs to credit institutions on all loans and other funds in rubles, foreign currency and precious metals. This indicator does not include the loans and other funds placed by the Ministry of Finance, regional and local financial authorities and federal, regional and local government extrabudgetary funds.

**Loans to individuals** denote the debt, including overdue debt, owed to credit institutions on all kinds of loans extended to resident and non-resident individuals, except unincorporated individual entrepreneurs, in rubles and foreign currency.

**Loans, deposits and other funds extended to credit institutions** denote the debt, overdue debt included, on loans, deposits and other funds placed with resident and non-resident credit institutions in rubles and foreign currency.

**Overdue debt on loans, deposits and other funds extended to organizations/credit institutions/individuals** — overdue debt on loans, deposits and other funds placed by resident and non-resident legal entities, individuals and foreign states. Indicator includes overdue debt on operations with precious metals, in rubles and foreign currency. This indicator does not include overdue interest.

**Investments in Russian government securities and the Bank of Russia bonds** denote credit institutions' investments in debt obligations issued by the Russian Government and the Bank of Russia. These investments are booked for at their balance-sheet value (regardless of any revaluation).

**Investments in bills** — the value of discounted bills of exchange acquired by credit institutions, including those that have not been paid on time (both protested and unprotested), and interest accrued on them in national and foreign currency.

**Investments in equities and shares of resident organizations other than credit institutions** — credit institutions' investments in resident organizations' equity securities booked at their fair value through profit or loss, for equity securities

available for sale, at their balance-sheet value without revaluations, as well as authorized capital investments in resident enterprises.

**Total funds in organizations accounts** — aggregate balances of accounts owned by organizations, except deposit accounts, and by individual entrepreneurs in rubles, foreign currency and precious metals. This indicator does not include federal, regional and local government and other budget funds, as well as funds owned by extrabudgetary funds. Nor does it include the funds that have been debited from customer accounts but are yet to be transferred through a credit institution's correspondent account.

**Total budget and extrabudgetary funds in accounts** denote governments' funds, as well as balance accounts of extrabudgetary funds.

**Deposits of individuals accepted by credit institutions** — deposits and other funds accepted by credit institutions (including savings certificates), unfulfilled obligations under deposit and other borrowing arrangements, funds in other individual accounts (resident and nonresident funds both in rubles and foreign currency). This indicator does not include the funds of individual entrepreneurs, individual election funds, transfers from and in Russia, unfulfilled interest obligations, interest accrued on deposits that are credited to separate accounts, and balances of accounts which can not be classified unambiguously.

**Credit institutions bonds, bills and acceptances** denote the nominal value of securities issued by credit institutions, such as bonds, bills and acceptances.

**Equity capital** denotes the unencumbered property of credit institutions. Since April 1, 2003, this indicator has been calculated in compliance with the Bank of Russia Regulation No. 215-P, dated February 10, 2003, "On the Methodology of Determining a Credit Institution's Equity Capital".

The sources of data are reports filed by Russian credit institutions under Form No. 0409134 "Equity Capital Calculation".

**Total assets** — value of credit institutions' assets. Net value is used for account balances that show funds and assets in transfer.

For details on individual indicators in this Table, see the following Tables: Deposits of Individuals Accepted by Credit Institutions; Funds of Organizations Accepted by Credit Institutions; Savings (Deposit) Certificates and Bonds Issued by Credit Institutions; Funds Raised Through Banking Bills from Legal Entities and Individuals; Loans, Deposits and Other Funds Extended to Organizations, Individuals and Credit Institutions; Discounted Bills; Structure of Credit Institutions' Investments in Securities. The data could be supplemented with monthly balance sheets of credit institutions disclosed on the Bank of Russia's website (For more information, see the Bank of Russia's website, section Banking Statistics).

**Table 4.1.6**  
**Financial Performance of Credit Institutions**

#### General Provisions

The Table "Financial Performance of Credit Institutions" includes indicators characterizing the financial performance of operating credit institutions for the period from the beginning of current year, provides data on the number of operating credit institutions that have received profits (sustained losses) for current year, and also reflects the dynamics of the banking sector's financial results. The financial results of credit institutions for previous years are not taken into account.

The data are provided on operating credit institutions. The data are based on the financial statements of Russia's operating credit institutions submitted in accordance with Form 0409101 "The Account Book of a Credit Institution" in accordance with Bank of Russia Ordinance No. 2332-U dated of November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation".

#### Individual Indicators Highlights

**Total profit (+)/loss(-) for the current year** is calculated by summing up the incomes received net of the expenses made

by operating credit institutions in the period under review. Profit (loss) is accumulated through the year.

**Profit made by profit-making credit institutions** is calculated by summing up the incomes received net of the expenses made by operating credit institutions that had positive or zero profit in the period under review. Profit is accumulated through the year.

**Share of profit-making credit institutions** is the share of credit institutions that have made profit or posted a zero result from activities in the period from the beginning of the year under review in the total number of operating credit institutions.

**Loss of loss-making credit institutions for the current year** is calculated by summing up the incomes received net of the expenses made by operating credit institutions that have incurred losses in the period under review. Loss is accumulated through the year.

**Share of loss-making credit institutions** is the share of credit institutions that have incurred losses in the period from the beginning of the year under review in the total number of operating credit institutions registered in Russian Federation.

**Current-year profit allocation** signifies the use by operating credit institutions of their current-year profits on tax payments, duties and mandatory payments to the budget; allocations made by the decision of the shareholders' (equity holders') general meeting or in accordance with the credit institution's founding documents to the reserve fund, dividend payments to shareholders (equity holders).

## Subsection 4.2 Borrowings

### Table 4.2.1 Deposits of Individuals Accepted by Credit Institutions Table 4.2.2 Funds of Organizations Accepted by Credit Institutions

#### General Provisions

The tables present data on one of the major transactions in liabilities, namely, deposits accepted by credit institutions in domestic and foreign currency from legal entities and individuals to deposits. Data are broken down by maturity periods specified in the deposit and other contract terms including all complementary agreements and addendums. The tables show total account balances accepted by credit institutions. The data compilation methodology for the information in these tables differs from that used for similar data in the "Credit Institutions Survey" table, which is used for the analysis of money supply and its structure. The data in these tables do not cover deposits of legal entities and individuals with Vnesheconombank, which is not within the scope of credit institutions authorized by the Bank of Russia, but include funds accepted from nonresidents. They also do not cover accrued interest. Discrepancies among individual indicators can be found below.

In Table "Funds of Organizations Accepted by Credit Institutions", the funds accepted from credit institutions are shown including loans, deposits and other funds. This table also shows funds in the accounts of individual entrepreneurs.

The data source is monthly aggregate balance sheets of operating Russian credit institutions.

#### Individual Indicators Highlights

**Ruble/foreign currency deposits by maturity** — comprise cash and non-cash funds in Russian or foreign currency placed by legal entities and individuals (both resident and non-resident) deposited with credit institutions under bank deposit agreements or bank account agreements (including savings/deposit certificates). Tables provide a breakdown of deposits by types of depositors (individuals and legal entities, such as organizations and credit institutions) and by maturity. These indicators do not include funds of individual entrepreneurs, individual election funds, remittances in/from the Russian Federation, in-

terest arrears, accrued interest on deposits accounted for in separate accounts and balances of accounts which can not be classified unambiguously.

**Demand deposits** are funds that must be returned (paid out) at first notice (on demand deposit terms) and funds that must be returned (paid out) upon the onset of the condition (event) provided for in the agreement, whose specific date is unknown (on the terms "upon the onset of the condition (event)").

**Time deposits** are the deposits taken by a credit institution on the condition that they will be returned upon the expiry of the time period established by the agreement. Interest rates on time deposits are set by credit institution deposit agreements.

**Deposits of individuals** are the deposits and other funds accepted by credit institutions from individuals, including savings certificates issued by credit institutions, unfulfilled obligations under deposit-taking and other borrowing arrangements and funds in other individual accounts. This indicator does not include the funds of individual entrepreneurs, individual election funds and transfers from and in Russia.

**Individual entrepreneurs' funds** are the funds of individuals engaged in entrepreneurial activities without registering as a legal entity.

**Deposits and other funds raised from organizations** are the deposits and other funds raised (on demand or for a specified term) from government bodies and extrabudgetary funds of all levels, all categories of financial organizations, except credit institutions, and nonfinancial organizations (these include the certificates of deposit issued by credit institutions) and unfulfilled obligations under deposit and other borrowing arrangements.

**Loans, deposits and other funds accepted from credit institutions** comprise the deposits, loans and other funds raised from credit institutions and nonresident banks.

### Table 4.2.3 Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Rubles Table 4.2.4 Average Weighted Interest Rates on Nonfinancial Organizations' and Individual Deposits Denominated in Foreign Currency Table 4.2.5 Average Weighted Interest Rates on Interbank Deposits Denominated in Rubles and Foreign Currency

#### General Provisions

The tables display average weighted deposit interest rates in rubles and foreign currency offered by credit institutions to individuals, nonfinancial organizations and credit institutions. The data are broken down by maturity and cover new business within the reporting month.

Data source: Form 0409129 monthly reports of operating credit institutions (see the Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Along with the Bank of Russia monthly Bulletin of Banking Statistics, data on average weighted rates for individual short-term deposits in the domestic currency are published in a statistical publication of the IMF "International Financial Statistics".

#### Individual Indicators Highlights

**Average weighted interest rates on individual deposits, nonfinancial organizations' deposits and credit institutions' deposits** are average weighted annualized interest rates on individual, nonfinancial organizations' and credit institutions' deposits that were accepted by operating credit institutions in the reporting month. The data are provided with a breakdown by the following maturities: up to 30 days (including demand deposits), from 31 to 90 days, from 91 to 180 days, from 181 days to 1 year, all maturities up to 1 year and all maturities over 1 year. Interest rates on individual deposits with maturities of up to

30 days, excluding demand deposits, and interest rates on deposits with maturities up to 1 year, excluding demand deposits, are also published.

Average weighted deposit rates are calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

$\bar{P}$  — average weighted deposit rate;

$P$  — nominal annual deposit rate;

$V$  — amount of a deposit.

**Table 4.2.6**  
**Savings (Deposit) Certificates and Bonds**  
**Issued by Credit Institutions**

#### General Provisions

The table “Savings (Deposit) Certificates and Bonds Issued by Credit Institutions” contains data on Russian and foreign currency funds raised by credit institutions by issue of debt securities (deposit and savings certificates and bonds). Nominal values of the deposit and savings certificates and bonds are provided with a breakdown by their maturities. Absent data for a specific period means no borrowing in the period. This table does not include interest and coupon accrued on securities issued.

The data source is the monthly aggregate balance sheet of operating Russian credit institutions.

#### Individual Indicators Highlights

**Savings (deposit) certificate** is a kind of time deposit (see the commentary to the indicator “Time deposits” in tables “Deposits of Individuals Accepted by Credit Institutions” and “Funds of Organizations Accepted by Credit Institutions”) and a security that certifies the amount of deposit made in a credit institution and the right of the depositor (certificate-holder) to receive, upon the expiry of the agreed term, the deposit and interest indicated in the certificate in the credit institution that issued the certificate or any of its branches. The savings certificates (certificates of deposit) are denominated in rubles. For more detailed information about savings certificates and certificates of deposit, see the Regulation “On Savings and Deposit Certificates Issued by Credit Institutions”, approved by the Bank of Russia Ordinance No. 333-U dated August 31, 1998. In tables “Deposits of Individuals Accepted by Credit Institutions” and “Funds of Organizations Accepted by Credit Institutions”, the savings certificates and certificates of deposit are included in organizations’ and individual deposits, respectively.

**Bond** is a financial security providing the holder’s right for receiving, in due time, the nominal value of the bond or some other tangible equivalent. Bonds also provide fixed interest payments or some other tangible equivalent.

**Table 4.2.7**  
**Funds Raised Through Banking Bills**  
**from Legal Entities and Individuals**

#### General Provisions

The table “Funds Raised Through Banking Bills from Legal Entities and Individuals” contains credit institutions’ liabilities on issued bills and bank acceptances.

The data source is the monthly aggregate balance sheet of operating credit institutions.

#### Individual Indicators Highlights

**Bill** — direct financial liability that is completed in a legally prescribed form and issued by a promissor to a billholder and gives the latter unconditional right to make claims to the promissor in terms of specific amount, time and place.

**Banking bill of exchange** — a bill that is mainly used for raising funds by a credit institution.

**Acceptance** is an agreement on repayment of a bill of exchange that imposes obligation on the acceptor.

**Bank acceptance** — a bill secured by the credit institution’s unconditional obligation to pay a specific amount after a certain period (as accepted by the credit institution).

**Total funds in rubles/foreign currency raised by bills, with a breakdown by maturities** — funds in rubles/foreign currency (in ruble equivalent) accepted by credit institutions through issued bills at nominal value and discounted bank acceptances.

Total funds in rubles/foreign currency raised by bills and banker’s acceptances are broken down by maturity periods. Bills matured at a fixed date and at fixed period after issuing the bill date (term bills) are included by actual residual period. Bills payable at sight or at a fixed period after sight are included in “at sight” position. In case of non-payment these bills are treated similarly to the term bills (Accounting Rules for Credit Institutions Based in the Russian Federation, dated March 26, 2007, No. 302-P).

### Subsection 4.3

#### Lending

**Table 4.3.1**  
**Loans, Deposits and Other Funds Extended**  
**to Organizations, Individuals**  
**and Credit Institutions**

#### General Provisions

This table shows data covering the major investment activity of banks, that is, extending loans and deposits and other funds to resident and nonresident customers. The data shows lending account balances as of a reporting date with a breakdown by currencies (rubles and foreign currency), borrowers (individuals, organizations and credit institutions) and loan maturities (as indicated in credit agreements). The total outstanding balance of loans extended in rubles and foreign currency (in ruble equivalent) in this table is smaller than that in the Table “Selected Indicators of Credit Institutions Performance Grouped by Assets” by the amount of loans extended to general government, as well as to government and other extrabudgetary funds. In addition, these data do not include investments in financial leasing operations and acquired claims.

The data source is the monthly aggregate balance sheet of operating Russian credit institutions.

#### Individual Indicators Highlights

**Total loans, deposits and other funds extended to organizations, individuals and credit institutions** show amounts borrowed by clients from credit institutions on all of these categories of funds, including overdue debt. In addition to amounts borrowed by individuals, organizations and credit institutions, the total includes loans extended to foreign governments, as well as debt and arrears on operations with precious metals, other than operations with credit institutions.

**Loans extended to individuals in rubles and foreign currency** are amounts borrowed by resident and nonresident individuals, other than individual entrepreneurs, including overdue debt.

**Loans and other funds extended in rubles and foreign currency to organizations** with a breakdown by their maturities are amounts borrowed by all categories of resident and nonresident financial organizations, other than credit institutions, and by nonfinancial organizations (including loans provided to individual entrepreneurs), including overdue debt. (The structure of financial (other than credit institutions) and nonfinancial organizations corresponds to concepts “other financial institutions” and “nonfinancial organizations” in notes to the table “Central Bank Survey”). Loans provided for terms of up to 30 days include on-demand and overdraft loans (an overdraft loan is a loan extended to a borrower who has a shortage of funds available on its current account).

**Loans, deposits and other funds extended to credit institutions and nonresident banks in rubles and foreign currency** are amounts borrowed, deposits and other funds provided to other banks and credit institutions, including overdue debt.



**Table 4.3.2**  
**Average Weighted Interest Rates**  
**on Ruble-Denominated Loans Extended**  
**to Nonfinancial Organizations and Individuals**

**Table 4.3.3**  
**Average Weighted Interest Rates**  
**on Foreign Currency-Denominated Loans Extended**  
**to Nonfinancial Organizations and Individuals**

**Table 4.3.4**  
**Average Weighted Interest Rates**  
**on Interbank Loans Denominated in Rubles**  
**and Foreign Currency**

**General Provisions**

The tables contain average weighted interest rates on ruble and foreign currency denominated loans granted by credit institutions. The data are given with a breakdown by type of borrowers (individuals, nonfinancial organizations and credit institutions) and loan maturities.

The data source: Form 0409128 monthly reports of operating credit institutions (see the Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

Along with the Bank of Russia monthly *Bulletin of Banking Statistics*, data on average weighted interest rates on short-term ruble loans to nonfinancial organizations are published in a statistical publication of the IMF "International Financial Statistics".

**Individual Indicators Highlights**

**Average weighted interest rates on loans to individuals/nonfinancial organizations and average weighted interest rates on interbank loans, by maturity** — are indicated in loan agreements average weighted annual rates on loans in rubles and foreign currency granted to individuals, nonfinancial organizations and credit institutions, with a breakdown by loan maturity: up to 30 days, 31—90 days, 91—180 days, 181 days — 1 year, up to 1 year, over 1 year.

Average weighted interest rates on loans granted to individuals, nonfinancial organizations and credit institutions for corresponding maturities are calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

— average weighted loan interest rate;

P — nominal annual interest rate as included in an agreement;

$\bar{P}$  — amount of loan as included in an agreement.

**Table 4.3.5**  
**Loans Extended to Small, Medium-Sized**  
**Businesses**

**General Provisions**

The table contains data on ruble and foreign currency funds granted by credit institutions to the small and medium-sized businesses.

The source of information is reports compiled by credit institutions of the Russian Federation (including non-bank credit institutions and State Corporation "Bank for development and foreign economic affairs (Vnesheconombank)") (further — credit institution), in form 0409302 "Funds Extended and Accepted by Credit Institutions" in compliance with the Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation".

**Individual Indicators Highlights**

**Small and medium-sized businesses** is the term used in compiling indicators for this table as it is defined in Federal Law No. 209-FZ, dated July 24, 2007, "On the Development of Small and Medium-Sized Businesses in the Russian Federation".

**Volume of extended loans** is the value of loans extended by credit institutions from the beginning of the year and including loans extended by credit institutions that had revoked their licence during the reporting period.

**Debt** — balance of the debt, including overdue debt, on loans extended to the small and medium-sized businesses and individual entrepreneurs.

**Overdue debt** — balance of the overdue debt on loans extended to the small and medium-sized businesses and individual entrepreneurs.

**Table 4.3.6**  
**Housing Loans Extended by Credit Institutions**  
**to Individuals**

**Table 4.3.7**  
**Mortgage Loans Extended by Credit Institutions**  
**to Individuals and Rights of Claim**  
**under Mortgage Loans Acquired**

**Table 4.3.8**  
**Selected Indicators Characterizing Performance**  
**of Credit Institutions (Grouped by Size of Assets)**  
**on Mortgage Loans Market**

**General Provisions**

The tables "Housing Loans Extended by Credit Institutions to Individuals", "Mortgage Loans Extended by Credit Institutions to Individual and Rights of Claim under Mortgage Loans Acquired" and "Selected indicators characterizing performance of credit institutions (grouped by size of assets) on mortgage loans market" show data on housing/mortgage loans extended by credit institutions to individuals-residents in rubles and foreign currency.

The category of housing loans extended to individuals comprises the following loans:

- loans extended for the purchase and development of land for housing construction;
- loans extended to finance construction;
- loans extended to buy housing.

The category of mortgage loans comprises housing loans extended to individuals against the collateral of real estate according to the procedure established by the Federal Law on Mortgage (real estate mortgage).

Starting from 2010, the source of information has been the reports compiled by credit institutions in form 0409316 "Data on Housing Loans", established by Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation", data on 2008—2009 — form 0409316 "Data on Housing Loans", established by Bank of Russia Ordinance No. 1376-U, dated January 16, 2004, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation", prior to 2008 the source of information was the reporting form 0409302 "Funds Extended and Accepted by Credit Institutions".

In addition to being published in *Bulletin of Banking Statistics* this information is available in *Bulletin of Banking Statistics. Regional Supplement* and also on the Bank of Russia's website in the section "Statistics".

**Individual Indicators Highlights**

**Volume of housing/mortgage loans extended to individuals** is the amount of funds provided during the reporting period under credit agreements (additional agreements). This indicator is compiled on the flow basis since the beginning of the year, taking into account data on the loans extended by credit institutions that had revoked banking licences during the reporting period.

**Debt on housing/mortgage loans** is the balance of the debt, including overdue debt, on loans as of the reporting date.

**Average weighted maturity of loans extended since the beginning of the year** is an average maturity of housing/mortgage loans extended by credit institutions since the

beginning of the year and is calculated using the following formula:

$$\bar{T} = \frac{\sum TV}{\sum V}, \text{ where}$$

$\bar{T}$  is the average weighted term of credit;

$T$  is the average weighted maturity of loans extended by a credit institution No. 1...n;

$V$  is the value of loans extended by a credit institution No. 1...n.

**Average weighted maturity of loans extended over the month** characterises average maturity on housing/mortgage loans extended by credit institutions over the month. It's a calculated value.

**Average weighted interest rate on loans extended since the beginning of the year** characterizes average interest rates on housing/mortgage loans extended by credit institutions since the beginning of the year and is calculated using the following formula:

$$\bar{P} = \frac{\sum VPT}{\sum VT}, \text{ where}$$

$\bar{P}$  is the average weighted interest rate;

$P$  is the average weighted interest rate on loans extended by a credit institution No. 1...n;

$V$  is the value of loans extended by a credit institution No. 1...n;

$T$  is the average weighted maturity of loans extended by a credit institution No. 1...n.

**Average weighted interest rate on loans extended over the month** characterises average interest rates on housing/mortgage loans extended by credit institutions over the month. It's a calculated value.

**Rights of claim under mortgage loans acquired** is the balance of the debt on rights of claim under mortgage loans acquired by credit institutions as of the reporting date.

**Table 4.3.9**  
**Structure of Investment Portfolio**  
**of Credit Institutions**

#### General Provisions

This table shows values of credit institutions' investments in securities, such as debt obligations, except bills of exchange, and equities. The data do not include checks, warehouse certificates and passbooks to bearer.

#### Individual Indicators Highlights

**Investments in debt obligations** are credit institutions' investments in debt obligations that are classified as securities under Russian law (debt obligations of the Russian government, Bank of Russia, regional and local governments, resident credit institutions, and resident organizations other than credit institutions; debt obligations that are backed to repurchase agreements (REPOs) and not to qualify for the derecognition; and nonresident debt obligations, other than bills of exchange, that are considered securities under the law of the issuer's country). Investments in debt obligations include securities that are booked at their fair value through profit or loss, those available for sale and securities that are held to maturity, as well as overdue debt obligations denominated in rubles and foreign currency. Values for debt obligations booked at their fair value through profit or loss and debt obligations available for sale account for revaluation of securities.

**Revaluation of debt obligations (equities)** denotes negative and positive differences between the balance-sheet value of securities and their current (fair) value. All securities 'booked at fair value through profit or loss' and securities 'available for sale,' whose current (fair) value could be established reliably, are subject to revaluations.

**Investments in debt obligations (equities) at balance-sheet value (regardless of revaluation)** — credit institutions' investments in debt obligations (equities) at their balance-sheet value, regardless of any revaluations. The indicator is provided due to the impossibility of breaking down the total value of securities investments at their current (fair) value by issuers (due to peculiarities of accounting standards). The subsequent columns show a breakdown of this total by issuers, as well as

the value of debt obligations (equities) transferred that do not qualify for the derecognition.

**Debt obligations (equities) transferred that do not qualify for the derecognition** are securities passed to counterparties in commercial operations conducted on REPOs basis, whose continue to be recognized.

**Overdue debt obligations** are acquisition costs of debt obligations and total interest (coupon) income, which were previously recognized as incomes, in the event of the securities issuer's failure to repay securities or make coupon payments on time.

**Equity in subsidiaries and associated companies** is the value of funds invested in shares of resident and non-resident subsidiary and associated joint-stock companies in the amount that ensures control over the financial and operating policy of the issuing organization or the ability to exert significant influence on financial and operating policy of a joint-stock company.

**Table 4.3.10**  
**Discounted Bills**

#### General Provisions

The table includes data on the value of bills of exchange discounted by credit institutions (including overdue bills).

Data source is monthly aggregate balance sheets of operating Russian credit institutions.

#### Individual Indicators Highlights

**Total discounted bills denominated in rubles** is the total value of bills of exchange denominated in rubles/foreign currency and acquired prior to their maturity (including overdue bills).

Total of discounted ruble/foreign currency bills are broken down by promissors:

- bills issued and guaranteed by the federal government;
- bills issued and guaranteed by Russian regions and local authorities;
- resident credit institutions' bills;
- nonresidents' bills — comprise discounted bills of foreign central and local governments, including bills guaranteed by them, and nonresident banks and other nonresident bills;
- other residents' bills.

**Table 4.3.11**  
**Average Weighted Interest rates (Yield)**  
**on Operations of the Credit Institutions**  
**with Bills Denominated in Rubles, by Maturity**

#### General Provisions

The table contains average weighted interest rates (yield) on ruble-denominated discounted bills of non-financial organizations and credit institutions, and also on ruble-denominated bills issued by credit institutions.

Interest rates (yield) on ruble nominated bills acquired (discounted) by credit institutions over the report period are given by types of drawers and shown by maturity.

Interest rates (yield) on ruble nominated bills issued by credit institutions over the report period are shown by maturity.

Data source: monthly reports of operating credit institutions on forms 0409128 and 0409129 (see Bank of Russia Ordinance No. 2332-U, dated November 12, 2009, "On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation").

#### Individual Indicators Highlights

**Average weighted interest rates (yield) on ruble-denominated discounted bills of non-financial organizations, by maturity** — average weighted interest rates (annual yield) on ruble-denominated bills are issued by non-financial organizations and acquired (discounted) by credit institutions with break down into redemption periods.

**Average weighted interest rates (yield) on ruble-denominated discounted bills of credit institutions, by maturity** — average weighted interest rates (annual yield) on ruble-denominated bills are issued by credit institutions and ac-

quired (discounted) by credit institutions with break down into redemption periods.

**Average weighted interest rates (yield) on ruble-denominated bills issued by credit institutions, by maturity** — average weighted interest rates (annual yield) on ruble-denominated bills are issued by credit institutions and placed on the primary market with break down into redemption periods.

Average weighted interest rates (yield) on ruble-denominated discounted bills of non-financial organizations / credit institutions, by maturity, are defined as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

— average weighted interest rate on discounted bills;  
 $P$  — annualized discount rate on a bill;  
 $\bar{P}$  — purchase price of a discounted bill.

Average weighted interest rates (yield) on ruble-denominated bills issued by credit institutions, by maturity, are defined as follows:

$$\bar{P} = \frac{\sum PV}{\sum V}, \text{ where}$$

— average weighted interest rate on issued bills;  
 $P$  — bill's annualized yield;  
 $\bar{P}$  — value of the placed on the primary market bill.

**Table 4.4**  
**Credit Institutions' Claims and Liabilities**  
**on Financial Derivatives**

#### General Provisions

The table presents credit institutions' liabilities and claims on financial derivatives to buy and sell various financial assets (precious metals, securities, foreign exchange and other funds) in which the settlement date does not coincide with the transaction date. Financial forward settlement contracts, options, forward and futures contracts, whose execution (settlement date) is effected by the parties no sooner than the third working day after the striking of the deal. Derivatives transactions are shown in the off-balance sheet item from the contract date till the value date. Derivatives claims on and liabilities to financial instruments with market or official prices (rates) are recorded at these prices and revaluated in due order.

Credit institutions' liabilities and claims on financial derivatives are broken down by major underlying financial instruments (rubles and foreign currency, precious metals, securities) and by term of settlement: 2—30 days, 31—90 days, over 90 days. Total of claims and liabilities across all financial instruments presented in the table also include amounts due for repayment "on the following day".

Data are obtained from monthly aggregate balance sheets (Subsection D "Transactions in Derivatives") of operating Russian credit institutions.

## Section 5. Selected Indicators on the Russian Federation's Payment System

**Table 5.1**  
**Payments Effected by the Payment System of Russia**

### General Provisions

The table presents data on the volume and value of cashless payments effected by the payment system of Russia, including payments effected by the payment system of the Bank of Russia and private payment systems of credit institutions.

The sources of information are quarterly reports of credit institutions and regional branches of the Bank of Russia on the payments effected.

### Individual Indicators Highlights

**Payments effected by the payment system of the Bank of Russia** include payments of credit institutions (branches) and their customers, payments of customers of the Bank of Russia other than credit institutions and the Bank of Russia's own payments made to the payees through the branches of the Bank of Russia.

**Payments effected by private payment systems** include payments of the customers of credit institutions (branches) and payments of credit institutions (branches) that are conducted by settlement non-banking credit institutions through their payment systems, by credit institutions (branches) through correspondent accounts opened with other credit institutions (branches), and through interaffiliate settlement accounts opened in subdivisions of a single credit institutions, and also payments within a single subdivision of a credit institutions (head office or branch).

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

### General Provisions

The table presents data on the volume and value of non-cash payments effected by the payment system of the Bank of Russia and private payment systems electronically and by using paper technology.

### Individual Indicators Highlights

**Electronic payments** refer to payments effected in the payment system of the Bank of Russia and private payment systems without paper-based settlement documents, with funds credited to payees' accounts on the basis of electronic payment documents. Other payments are referred as **paper-based payments**.

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

### General Provisions

The table presents data on the number and composition of the customers of the Bank of Russia that exchange settlement documents electronically when effecting non-cash settlements through the payment system of the Bank of Russia. The data are aggregated for credit institutions and their branches, the Federal Treasury bodies, and other customers of the Bank of Russia.

The sources of information are the Bank Identification Code (BIC) Directory of the Russian Federation and other statistical data collected by the Bank of Russia.

### Individual Indicator Highlights

**Operating credit institutions and branches participating in the payment system of the Bank of Russia** are

functioning credit institutions and their branches according to the BIC Directory.

**Federal Treasury bodies** are the divisions and branches of the Federal Treasury that are customers of the Bank of Russia and use its cash settlement and cash services. Federal Treasury bodies are counted twice if simultaneously serviced in two branches of the Bank of Russia.

**Other customers of the Bank of Russia** are the customers of the Bank of Russia other than credit institutions, their branches and the Federal Treasury bodies.

**"Of which participate in exchange"** refers to operating credit institutions and their branches, the Federal Treasury bodies and other customers of the Bank of Russia that have concluded agreements with the Bank of Russia on the exchange of electronic documents in effecting settlements through the payment system of the Bank of Russia.

**Table 5.4**  
**Number of Participants (Users) in Intraregional Electronic Settlements (VER), Interregional Electronic Settlements (MER) and in the Banking Electronic Speed Payments (BESP system) of the Bank of Russia**

### General Provisions

The table presents information about the number of participants and users in the intraregional electronic settlement systems (VER) and interregional electronic settlement systems (MER), and also the number of participants in the system of banking electronic speed payments (hereafter — BESP system) of the Bank of Russia.

Electronic payments in the interregional electronic settlement system are effected between the participants and/or users of the system — customers of the Bank of Russia located in different regions of the Russian Federation.

Electronic payments in the intraregional electronic settlement system are effected between the participants and/or users of the system — customers of the Bank of Russia located within one region or group of regions of the Russian Federation, serviced by one institution of the Bank of Russia.

Electronic payments in BESP system are effected in real time between the system participants, irrespective of their territorial location.

The data information sources are Directory of BIC in Russia and Directory of BESP Participants.

### Individual Indicators Highlights

**The Bank of Russia institutions** are the main settlement and cash centers, settlement and cash centers, operational divisions included in the Directory of BIC in Russia.

**Participants in intraregional and interregional electronic settlements** are the institutions of the Bank of Russia that meet the requirements of the Bank of Russia regulations for electronic settlements in the Bank of Russia payment system and identified in the Directory of BIC in Russia by the respective indicator "participation in electronic settlements".

**BESP system participants** are the institutions of the Bank of Russia and structural units of the Bank of Russia, credit institutions, branches of credit institutions, that meet the requirements of the Bank of Russia regulations on the procedure to settle electronic payments via BESP system, marked in the Directory of BIC in Russia by the respective indicator "participation in electronic settlements" and included in the BESP System Participants Manual, and also structural units of the Bank of Russia and customers of the Bank of Russia, which are not credit institutions (branches), that meet the requirements of the Bank of Russia regulations on the procedure to settle electronic payments via BESP system and included in the BESP System Participants Manual.

**Credit institutions and their branches** are the operating credit institutions and their branches included in the Directory of

BIC in Russia.

**Other customers** are customers of the Bank of Russia, which are not credit institutions (branches), that use electronic documents exchange with the institutions of the Bank of Russia and information and computational structural units of the Bank of Russia via channel lines.

**VER and MER system users** are credit institutions and their branches that have correspondent accounts (subaccounts) in the institutions of the Bank of Russia — participants, respectively, of intraregional and interregional electronic settlement systems, and identified in the Directory of BIC in Russia by the respective indicator “participation in electronic settlements”; and other customers of the Bank of Russia which are not credit institutions (branches) that have bank accounts in the institutions of the Bank of Russia — participants, respectively, of intraregional and interregional electronic settlement systems.

**Table 5.5**  
**Selected Indicators On Bank Card Transactions**

#### General Provisions

The table shows the dynamics of bank cards transactions made by customers on and outside the territory of the Russian Federation, disaggregated for individuals and legal entities.

The information source is quarterly statistical reports submitted by credit institutions to the Bank of Russia.

#### Individual Indicator Highlights

**A bank card** is a payment card issued by a credit institution. **The number of bank cards** signifies the actual number of bank cards handed by credit institutions to their customers.

**The number of bank cards in use** is the number of bank cards used in transactions during a quarter.

**Payments for goods, works and services** are the payments for goods, works and services made with bank cards on and outside the territory of the Russian Federation and also customs payments made with bank cards on the territory of the Russian Federation.

**Other transactions** include bank cards transactions made to transfer money to other bank accounts, charitable contributions and etc.

Data on the number of bank cards issued are given as of the 1<sup>st</sup> day of the month following the reporting quarter.

Data on the value and volume of bank card transactions are given for the reporting quarter.

**Table 5.6**  
**Payments of Customers Other than Credit Institutions Effected by the Payment System of the Bank of Russia, by Payment Instruments**

#### General Provisions

The table presents the information on number and value of payments of customers other than credit institutions effected

through the payment system of the Bank of Russia in view of payment instruments (payment orders, letters of credit, payment request and collection orders) by using electronic or paper technologies.

#### Individual Indicator Highlights

The Bank of Russia customers other than credit institutions are Federal Treasury and its branches; budgetary institutions which are financed at the expense of federal budget; budgetary institutions which are financed at the expense of the constituent entities of the Russian Federation budgets; budgetary institutions which are financed at the expense of local budget; financial bodies of constituent entities of the Russian Federation, financial bodies of municipal formations; custom bodies; state and other extra-budgetary funds; the election committee and other organizations.

**Electronic payments** are the payments effected through the payment system of the Bank of Russia without paper-based settlement documents, with funds credited to payees' accounts on the basis of electronic payment documents. Other payments are referred as **paper-based payments**.

**Table 5.7**  
**Payments of Participants (Users) Effected by the Payment System of the Bank of Russia**

#### General Provisions

The information on number and value of the participants (users) payments effected through settlements systems of the payment system of Bank of Russia is presented in the table.

The sources of information are credit organizations and the Bank of Russia regional branches' effected payments quarterly reports.

#### Individual Indicator Highlights

The payment system of the Bank of Russia participants (users) are the Bank of Russia branches providing settlement services to the Bank of Russia's customers, other Bank of Russia units, credit institutions (branches) and the Federal Treasury and its regional branches and non-bank institutions (branches).

**Intraregional electronic settlements systems** provide settlements using of electronic technology in the payment system of the Bank of Russia regional components.

**Interregional electronic settlement systems** ensures payment interaction between the Intraregional electronic settlements systems of different BRPS regional components on a decentralised basis (any to any), which means that in the MER system electronic payments are made between system participants and/or users, Bank of Russia customers, located in various regions of the Russian Federation.

**The BESP system** is a centralized on federal-level real time gross settlement system interlinked with the BRPS regional components by the electronic messages exchange.

**Settlement system using letter of advice** provides carrying out of paper-based settlements both intraregional and interregional level.