

### **Kyrgyz Republic: Statistical Appendix**

The Statistical appendix report on the **Kyrgyz Republic** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **November 15, 2001**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the **Kyrgyz Republic** or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

KYRGYZ REPUBLIC

**Statistical Appendix**

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Table 1. Kyrgyz Republic: Progress in Transition, 1996-2000 1/

	1996	1997	1998	1999	2000
Private sector share of GDP (percent) 2/	40	50	60	60	60
Enterprises 3/					
Large-scale privatization	4	3	3	3	3
Small-scale privatization	4	4	4	4	4
Enterprise restructuring	2	2	2	2	2
Markets and trade 4/					
Price liberalization	3	3	3	3	3
Trade and foreign exchange system	4	4	4	4	4
Competition policy	2	2	2	2	2
Financial institutions 5/					
Banking reform and interest ratio liberalization	2	2	3-	3-	2+
Securities markets and non-bank financial institutions	2	2	2	2	2
Legal reform					
Extension and opportunities of legal rules on interest	2	2	n/a	n/a	n/a

Source: EBRD Transition Report.

1/ Based on the transition indicators produced by the EBRD, Table 2.1, Transition Report.

2/ EBRD mid-year estimate.

3/ For enterprises, in general a "1" ranking signals little private ownership or progress while a "4+" signals standards and performance typical of advanced industrial economies.

4/ For markets and trade, a "1" ranking signals extreme controls, while "4+" is typical of standards and performance of advanced industrial countries.

5/ For financial institutes, a "1" ranking signals little progress, while "4+" is typical of standards and performance of advanced industrial countries.

Table 2. Kyrgyz Republic: Value Added in the Main Production Sectors, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 1/	
							QI	QII
	(In millions of sou)							
Nominal GDP	16,145	23,399	30,686	34,181	48,744	62,203	11,377	14,564
Manufacturing	1,931	2,588	5,077	5,559	10,574	13,375	3,433	3,247
Construction	993	1,397	1,385	1,537	1,485	1,898	276	572
Agriculture and forestry	6,568	10,838	12,639	12,324	17,003	22,807	2,058	3,958
Transport and communications	732	1,072	1,290	1,535	2,356	2,913	405	401
Others 1/	5,922	7,505	10,295	13,226	17,327	21,211	5,206	6,386
Services 1/	4,737	5,892	7,939	10,219	13,709	16,917	4,361	5,029
Taxes on products	1,184	1,613	2,356	3,007	3,619	4,295	845	1,357
	(Percentage change from previous year)							
Real GDP growth	-5.4	7.0	10.0	2.1	3.7	5.1	5.6	7.5
Manufacturing	-24.7	3.9	39.7	5.3	-4.3	6.0	11	1.9
Construction	62.5	0.0	-17.0	-27.7	-2.0	5.9	19	-3.4
Agriculture and forestry	-2.0	15.2	12.3	2.9	8.2	3.9	1.8	22.4
Transport and communications	-0.7	9.8	4.6	-1.8	3.1	4.2	1	-0.7
Others 1/	-10.4	5.3	9.8	6.9	3.5	5.6	3.8	4.2
Services 1/	-5.0	-1.8	-0.1	4.8	3.4	5.7	3.4	3.5
Taxes on products	-5.4	7.1	9.9	2.1	3.7	5.1	5.6	7.6
	(In percent of GDP)							
Share of GDP								
Manufacturing	12.0	11.1	16.5	16.3	21.7	21.5	30.2	22.3
Construction	6.1	6.0	4.5	4.5	3.1	3.1	2.4	3.9
Agriculture and forestry	40.7	46.3	41.2	36.1	34.9	36.7	18.1	27.2
Transport and communications	4.5	4.6	4.2	4.5	4.8	4.7	3.5	2.7
Others 1/	36.7	32.1	33.5	38.7	35.5	34.0	45.8	43.9

Source: National Statistical Committee.

1/ Includes services industry: trade and catering; procurement; supplies; information and computing services; real estate; geological; business services; and others.

Table 3. Kyrgyz Republic: Industrial Production by Sector, 1995-2001  
(Volume, percentage change)

	1995	1996	1997	1998	1999	2000	2001 1/	
							QI	QII (cumulative)
All industry	-17.8	8.8	39.7	5.3	-4.3	6.0	11.0	6.0
Electricity	1.2	11.0	-9.7	-7.3	6.6	13.9	-4.5	-7.5
Fuel industry	-25.7	-11.2	300.2	21.3	16.1	-15.4	-22.9	-28.0
Ferrous and nonferrous metallurgy	-16.8	6.5	288.2	22.6	-5.7	7.7	41.6	32.3
Chemicals and petrochemical industry	-16.4	0.1	3.7	-44.0	-17.9	53.4	29.9	19.4
Machine building and metalworking	-16.9	-6.0	-14.1	-1.2	2.7	-5.2	30.0	9.4
Forestry, woodworking, pulp and paper industry	-32.8	-27.8	49.8	-11.1	-19.7	16.9	110.7	61.1
Construction materials	-16.9	25.9	21.9	7.2	-21.9	0.7	41.8	32.0
Light industry	-36.4	0.7	-13.5	-31.9	7.2	11.5	-18.8	-11.1
Textiles	-36.1	1.0	14.8	-32.1	2.5	-2.0	-19.4	-20.0
Clothing	-47.3	-0.7	-13.1	-10.6	57.0	18.9	-28.6	6.7
Leather and shoe	-25.4	-1.0	-26.4	-54.2	-37.5	28.8	13.1	-10.4
Food industry	-35.9	-3.0	3.0	11.6	-12.0	3.1	-20.0	-31.3
Sugar	-66.8	334.8	-46.1	-1.7	-20.3	-18.8	-96.5	-96.5
Alcoholic beverages	-14.7	-34.8	8.8	17.8	-54.0	40.7	23.8	-9.5
Tobacco	-30.8	-9.2	66.2	59.8	9.7	4.8	28.4	20.0
Meat	-38.5	-50.9	-46.0	-22.6	13.0	-0.7	-6.9	-2.4
Dairy products	-38.0	-31.2	27.1	14.6	-0.5	13.4	3.0	10.9
Flour and cereals	-17.0	-1.6	18.0	4.1	-14.0	-2.3	-16.3	-3.9
Printing and publishing	7.7	14.9	23.1	43.0	-21.8	-7.9	-2.0	-4.5

Source: National Statistical Committee.

1/ Over same quarter previous year.

Table 4. Kyrgyz Republic: Output of Selected Industrial and Manufacturing Products, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 1/	
							QI	QII
Coal (thousand tons)	463	410	522	432	417	425	104	47
Oil (including condensate) (thousand tons)	89	84	85	77	77	77	19	19
Natural gas (million m3)	36	26	24	18	25	32	12	6
Electric engines (AC) (thousand)	49	44	27	14	1	0.8	0.4	0.3
Steel-cutting machines (units)	27	17	44	12	0	3	0	0
Stamping machines (units)	0	2	10	35	14	6	0	0
Centrifugal pumps (thousand)	12	7	5	2	0.7	0.7	0.4	0.3
Trucks (thousand)	8	1	12	0	0	0	0	0
Hay-compacting machines (thousand)	201	17	0	13	6	0	0	0
Cement (thousand tons)	310	546	658	709	386	453	87	164
Window glass (million m2)	2	3	2	2	1	0	0	0
Roofing sheets (millions of pieces)	66	102	129	150	132	138	38	42
Rugs (thousand m2)	979	768	326	232	1,675	2,449	506	510
Textiles (thousand m2)	23,163	29,253	25,191	16,765	14,033	8,703	1,379	1,539
Knitted fabrics (thousand pieces)	1,512	745	1,119	634	411	217	52	65
Shoes (thousand pairs)	755	605	436	196	88	137	18	16
Stockings and socks (thousand pairs)	8,822	12,601	7,489	5,429	4,146	3,580	745	942
Washing machines (thousand)	4	3	2	0	0	0	0	0
Light bulbs (millions)	138	157	180	200	213	232	64	66

Source: National Statistical Committee.

Table 5. Kyrgyz Republic: Agricultural Production, 1995-2000

	1995	1996	1997	1998	1999	2000
(In thousand of tons, except when otherwise noted)						
Grains	913	1,329	1,619	1,619	1,630	1,569
Wheat	626	964	1,274	1,204	1,109	1,039
Barley	159	166	152	162	180	150
Corn	116	182	171	228	308	338
Rice	7	9	12	11	15	19
Cotton	75	73	62	78	87	88
Sugarbeet	107	190	206	429	536	450
Tobacco	18	18	26	28	30	35
Vegetable oil crop	20	35	38	44	58	53
Potatoes	432	562	678	774	957	1,046
Vegetables	318	369	479	556	719	747
Melons	23	41	38	47	63	65
Fruits and berries	67	83	111	103	101	161
Grapes	20	14	23	17	18	27
Hay	907	956	899	905	908	961
Meat (slaughtered)	180	186	186	191	196	196
Milk	864	885	912	973	1,064	1,105
Eggs (millions)	147	160	164	176	193	207
Wool	15	12	11	12	12	12
(Percentage change from previous year)						
Grains	-8.3	45.5	21.8	0.0	0.7	-3.8
Wheat	10.5	54.1	32.1	-5.5	-7.9	-6.3
Barley	-44.9	4.7	-8.9	6.7	11.3	-16.5
Corn	-10.2	56.9	-6.4	33.6	35.3	9.7
Rice	71.8	37.3	27.2	-6.0	37.3	25.8
Cotton	39.3	-1.9	-14.6	24.7	11.7	1.2
Sugarbeet	-5.9	76.7	8.3	108.9	24.9	-16.1
Tobacco	-51.6	1.7	43.6	9.3	6.0	16.1
Vegetable oil crop	41.5	73.6	8.3	15.9	32.2	-7.8
Potatoes	38.8	30.3	20.6	14.1	23.7	9.2
Vegetables	19.9	15.7	29.9	16.1	29.4	3.8
Melons	23.3	73.8	-5.4	21.7	34.8	4.0
Fruits and berries	-14.9	22.9	33.9	-7.3	-1.7	59.8
Grapes	11.9	-27.4	59.4	-24.6	5.2	46.4
Hay	5.8	5.4	-5.9	0.7	0.2	5.9
Meat (slaughtered)	-8.8	3.1	0.2	2.8	2.3	0.3
Milk	-0.8	2.4	3.0	6.7	9.4	3.8
Eggs	-27.2	8.8	2.7	7.3	9.8	7.5
Wool	-30.2	-17.6	-6.6	0.9	1.7	0.0

Source: National Statistical Committee.



Table 6. Kyrgyz Republic: Agricultural and Animal Production by Farm Type, 1996-2000  
(In thousands of tons)

	1996 2/				1997				1998				1999				2000			
	State 1/	Farmers	Households	Total	State 1/	Farmers	Households	Total	State	Farmers	Households	Total	State	Farmers	Households	Total	State	Farmers	Households	Total
<b>Agricultural production</b>																				
Grains (weight after proces	655	531	144	1,329	674	778	167	1,619	576	856	186	1,619	517	909	205	1,630	373	940	256	1,569
Wheat	527	386	51	964	561	647	66	1,274	455	676	74	1,204	395	640	74	1,109	294	637	108	1,039
Barley	89	70	8	166	84	60	7	152	84	72	6	162	73	100	7	180	40	93	17	150
Corn	33	68	81	182	23	59	89	171	31	96	102	228	41	149	119	308	30	182	126	338
Rice	2	5	2	9	3	7	2	12	3	5	3	11	3	10	3	15	3	13	3	19
Cotton	38	35	0	73	31	31		62	28	49	0	78	20	67	0	87	22	66	0	88
Sugarcane	137	53		190	124	74	8	206	182	227	20	429	141	362	33	536	83	333	34	450
Tobacco	7	10	1	18	8	14	3	26	8	17	4	28	6	19	5	30	6	24	6	35
Vegetable oil crop	12	16	7	35	9	21	8	38	10	26	7	44	13	36	10	58	9	34	11	53
Potatoes	40	72	451	562	85	128	466	678	84	173	516	774	124	213	621	957	72	381	593	1,046
Vegetables	67	72	229	369	62	120	297	479	66	166	325	556	99	271	350	719	56	302	388	747
Melons	14	22	5	41	12	20	6	38	15	25	6	47	18	36	9	63	15	41	10	65
Fruits and berries	19	8	56	83	21	14	76	111	14	11	78	103	15	13	73	101	20	30	111	161
Grapes	7	1	6	14	10	2	11	23	2	1	14	17	3	2	13	18	9	7	10	27
Hay	321	516	119	956	260	525	115	899	217	569	120	905	194	619	94	908	118	753	90	961
<b>Animal production</b>																				
Beef	9	18	60	86	4	19	72	95	4	25	66	95	3	31	60	95	3	37	61	101
Pork	1	1	27	29	1	1	25	26	1	1	29	30	1	1	27	29	0	2	22	24
Sheep	3	13	38	54	1	13	30	44	1	13	30	44	1	16	30	47	0	17	26	43
Chicken	0	0	3	3	0	0	3	3	0	0	3	4	0	1	4	5	0	1	4	5
Horse	1	6	6	13	1	6	11	18	1	9	9	18	1	9	11	20	0	11	12	24
Rabbit meat	-	-	0	0	-	-	0	0	-	-	0	0	-	-	0	0	-	-	0	0
Milk	63	170	652	885	62	199	651	912	56	250	667	973	47	350	667	1,064	43	397	665	1,105
Eggs (millions)	1	17	141	160	2	22	140	164	4	30	142	176	6	44	143	193	6	56	145	207
Wool	1	4	8	12	1	3	8	11	0	3	8	12	0	4	7	12	0	5	7	12

Source: National Statistical Committee.

1/ State includes collective farms.

Table 7. Kyrgyz Republic: Yields of Major Agricultural Commodities, 1995-2000  
(100 Kilogram per hectare)

	1995	1996	1997	1998	1999	2000
Grains	18.1	22.7	24.2	26.0	26.2	26.4
Wheat	18.3	22.2	23.7	24.6	24.3	23.4
Barley	13.0	16.7	18.8	21.6	19.7	21.4
Corn	37.4	43.2	45.9	49.2	53.0	55.8
Rice	15.5	17.5	19.3	22.0	24.5	26.3
Cotton	22.4	23.1	25.1	24.6	25.1	26.0
Sugarbeet	123.1	152.1	180.7	199.7	203.3	191.4
Tobacco	20.8	21.1	21.3	22.4	24.5	23.8
Vegetable oil	4.6	5.3	6.9	7.9	8.7	9.2
Potatoes	99	114	121	131	150	151
Vegetables	103	113	132	143	152	157
Melons	65	83	121	123	150	164
Fruits and berries	20.9	24.1	27.1	25.4	23.9	37.8
Grapes	29.6	22.4	31.3	23.0	24.1	36.5
Hay	42.6	45.3	49.1	54.0	48.0	56.7

Source: National Statistical Committee.

Table 8. Kyrgyz Republic: Consumer and Producer Prices, 1995-2001 1/

	Consumer Price Index		Producer Price Index	
	Percent change	Index (1994=100)	Percent change	Index (1994=100)
1994 Average 2/		100.0		100.0
1995 Average 2/	43.5	143.5	16.7	116.7
1996 Average 2/	32.0	189.3	26.5	147.7
1997 Average 2/	23.4	233.7	25.7	185.6
1998 January	1.9	245.6	0.8	184.6
February	0.7	247.4	1.4	187.1
March	0.9	249.7	2.2	191.3
April	0.7	251.4	2.0	195.2
May	2.8	258.5	0.9	197.0
June	2.5	265.0	0.4	197.9
July	-2.9	257.5	-0.6	196.7
August	-1.5	253.6	-0.2	196.2
September	1.1	256.5	3.6	203.2
October	0.7	258.2	3.4	210.1
November	5.4	272.2	6.7	224.2
December	3.4	281.6	5.0	235.3
Average 2/	10.5	258.1	8.6	201.6
1999 January	3.3	290.8	10.3	259.6
February	1.7	295.7	-0.3	259.0
March	2.7	303.8	3.7	268.5
April	5.5	320.5	10.1	295.5
May	7.9	345.9	2.8	303.8
June	7.9	373.3	1.3	307.8
July	-0.1	373.0	-2.7	299.6
August	-1.3	368.0	1.8	304.8
September	1.3	372.9	2.1	311.2
October	2.8	383.4	10.6	344.3
November	1.2	388.0	-0.1	344.1
December	1.5	393.8	0.3	345.1
Average 2/	35.9	350.8	50.6	303.6
2000 January	1.9	401.3	6.7	368.2
February	1.1	405.7	1.0	372.0
March	1.4	411.4	2.4	380.7
April	0.4	413.1	6.8	406.7
May	1.4	418.8	0.1	406.9
June	0.7	421.9	-2.7	396.0
July	-1.7	414.5	0.4	397.5
August	-0.5	412.3	0.2	398.3
September	1.0	416.5	3.1	410.8
October	1.4	422.6	-0.5	408.9
November	1.1	427.2	2.8	420.2
December	1.0	431.5	1.3	425.5
Average 2/	18.7	416.4	31.5	399.3
2001 January	0.9	435.5	-0.9	421.8
February	1.3	441.2	1.2	427.0
March	0.6	443.8	4.1	444.5
April	1.7	451.4	-0.2	443.4
May	2.3	461.6	1.2	448.6
June	-0.9	457.5	0.1	449.1
July	-1.8	449.3	1.0	453.7
August	-2.4	438.3	-0.7	450.6
September	0.0	438.3	0.3	451.9

Sources: National Statistical Committee; and Fund staff estimates.

1/ In 2001, the National Statistical Committee revised the time series using 1998 consumption basket weights.

2/ Year-on-year averages.

Table 9. Kyrgyz Republic: Energy Prices, 1995-2001 1/  
(Soms)

	1995	1996	1997	1998	1999	2000	2001	
							QI	QII
Crude Oil (ton)	644.6	813.6	690.8	1,002.0	1,540.3	2,106.5	2,183.5	1,883.1
Natural Gas (1000M <sup>3</sup> )	804.8	837.6	865.4	655.8	1,185.7	1,371.4	1,093.3	1,338.0
Electricity (1000Kwh)	92.1	131.8	188.0	214.3	309.5	526.6	556.5	620.9
Coal (ton)	160.9	183.0	225.4	284.8	344.2	363.3	406.0	411.8
Gasoline (ton)	...	...	...	4,427.5	7,046.7	10,457.4	11,295.4	10,340.4
Diesel (ton)	...	...	...	2,815.8	4,104.2	7,565.1	9,823.3	8,803.3
Mazut (ton)	...	...	...	1,204.9	1,717.9	1,922.3	1,923.3	1,933.3

Source: National Statistical Committee.

1/ Producer Prices, excluding indirect taxes.

Table 10. Kyrgyz Republic: Nominal and Real Wages, 1995-2001

	Nominal wages (som) 1/		Index of real wages (1994=100)	
	Average	Minimum	Average	Minimum
1995 Average 2/	390.3	69.2	117.4	82.9
Average 3/	368.2	...	110.0	...
1996 Average 2/	493.7	75.0	112.8	68.1
Average 3/	490.9	...	111.1	...
1997 Average 2/	630.4	82.5	116.4	60.7
Average 3/	680.2	...	124.7	...
1998 January	665.1	100.0	116.8	70.0
February	700.1	100.0	122.1	69.4
March	746.2	100.0	128.9	68.8
April	744.2	100.0	127.7	68.3
May	749.7	100.0	125.1	66.5
June	799.7	100.0	130.2	64.8
July	822.0	100.0	137.7	66.7
August	799.5	100.0	136.0	67.7
September	791.3	100.0	133.1	67.0
October	815.2	100.0	135.6	66.5
November	811.0	100.0	129.2	63.1
December	978.1	100.0	150.0	61.0
Average 2/	785.2	100.0	131.0	66.6
Average 3/	840.6	100.0	139.6	66.6
1999 January	799.8	100.0	118.6	59.1
February	832.5	100.0	121.4	58.1
March	896.2	100.0	127.3	56.6
April	870.1	100.0	117.1	53.6
May	901.6	100.0	112.5	49.7
June	982.5	100.0	113.6	46.0
July	999.0	100.0	115.6	46.1
August	993.0	100.0	116.4	46.7
September	1,015.0	100.0	117.4	46.1
October	997.8	100.0	112.3	44.8
November	1,038.4	100.0	115.5	44.3
December	1,305.1	100.0	143.0	43.6
Average 2/	976.3	100.0	120.1	49.0
Average 3/	1,049.9	100.0	128.2	49.0
2000 January	977.6	100.0	105.1	42.8
February	1,015.1	100.0	107.9	42.4
March	1,062.8	100.0	111.4	41.7
April	1,036.1	100.0	108.2	41.6
May	1,070.6	100.0	110.3	41.0
June	1,148.2	100.0	117.5	40.7
July	1,198.9	100.0	124.8	41.4
August	1,169.9	100.0	122.4	41.6
September	1,225.8	100.0	126.9	41.2
October	1,275.8	100.0	130.2	40.6
November	1,286.1	100.0	129.7	40.2
December	1,692.8	100.0	169.0	39.8
Average 2/	1,176.6	100.0	123.3	41.3
Average 3/	1,227.0	100.0	126.3	41.3
2001 January	1,202.5	100.0	119.0	39.4
February	1,233.7	100.0	120.5	38.9
March	1,367.0	100.0	132.7	38.7
April	1,295.1	100.0	123.7	38.1
May	1,350.5	100.0	126.0	37.2
June	1,405.8	100.0	132.3	37.5

1/ The December average wage reflects year-end bonus, typically one month's wage.

2/ Based on the monthly wage statistics.

3/ Based on annual wage statistics with a broader coverage of the sectors than the monthly statistics, particularly with respect to agriculture.

Table 11. Kyrgyz Republic: Average Wages by Economic Sector, 1995-2001  
(In percent of total average wage)

	1995	1996	1997	1998	1999	2000	2001 1/	
							QI	QII
Average wage	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	155.2	150.3	173.8	168.8	193.5	169.5	156.8	160.1
Agriculture and forestry	41.3	51.6	54.2	48.8	44.2	48.9	50.0	51.2
Transport and communication	129.6	123.9	119.9	126.4	124.4	140.8	167.7	158.5
Construction	158.5	158.6	140.6	138.9	148.5	150.9	145.7	144.8
Services	91.5	85.6	78.9	81.2	75.0	79.1	81.3	82.4
Memorandum items:								
Minimum monthly wage	18.8	15.3	12.1	11.9	9.5	8.1	7.9	7.7
Average pension, year end	53.5	50.3	45.1	44.9	36.7	37.6	...	...

Source: National Statistical Committee.

Table 12. Kyrgyz Republic: Labor Market, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 Q I
	(In thousands)						
Economically active population	1,742	1,792	1,792	1,811	1,901	1,913	...
Labor force	2,385	2,423	2,457	2,494	2,614	2,687	...
Employment							
Number of employed persons	1,642	1,652	1,689	1,705	1,764	1,768	...
<i>Of which</i>							
Forced leave or part-time 1/	...	...	69	59	52	54	...
Private sector employment	1,125	1,197	1,253	1,300	1,371	1,379	...
Public sector employment	517	455	437	405	393	390	...
Unemployment							
Number of unemployed persons	50	77	55	56	55	58	61
<i>Of which</i>							
Unemployment insurance beneficiaries	29	25	20	20	5	6	6
Total unemployment 2/	100	140	103	106	137	144	...
	(In percent)						
Official unemployment rate 3/	2.9	4.3	3.0	3.1	2.9	3.0	3.2
Actual unemployment rate 4/	5.7	7.8	5.7	5.9	7.2	7.5	...
Labor force participation rate 5/	73.0	74.0	73.0	72.6	72.7	71.2	...
Employment rate 6/	68.8	68.2	68.8	68.4	67.5	65.8	...

Source: National Statistical Committee.

1/ Includes those employees on forced vacation on the instruction of their employers and those engaged in part-time employment.

2/ Defined as the labor force less total employment.

3/ Ratio of officially unemployed to economically active population.

4/ Ratio of total unemployment to economically active population.

5/ Ratio of economically active population to labor force.

6/ Total employment as a percentage of labor force.

Table 13. Kyrgyz Republic: Employment by Sector, 1995-2000

	1995	1996	1997	1998	1999	2000 (estimate)
(In thousands of workers)						
Total employment	1,642	1,652	1,689	1,705	1,764	1,768
Industry	205	183	172	168	159	142
Construction	66	58	57	51	45	43
Agriculture and forestry	776	779	816	837	924	939
Transport and communication	76	81	79	75	66	63
Services	518	551	566	574	570	581
(In percent of total employment)						
Industry	12.5	11.1	10.2	9.8	9.0	8.0
Construction	4.0	3.5	3.4	3.0	2.6	2.5
Agriculture and forestry	47.3	47.1	48.3	49.1	52.4	53.1
Transport and communication	4.7	4.9	4.7	4.4	3.7	3.6
Services	31.6	33.4	33.5	33.7	32.3	32.8

Source: National Statistical Committee.



Table 14. Kyrgyz Republic: Privatization by Sector and Type of Property, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 End-Sept.
(Number of enterprises sold; cumulative; end-of-period)							
Total 1/	5,895	6,204	6,381	6,523	6,679	6,852	6,920
Privatization by sector							
Industry	462	483	531	527	531	542	542
Consumer services	1,899	1,913	1,917	1,932	1,934	1,936	1,935
Nonproductive sphere	416	428	434	453	498	535	551
Trade and catering	1,801	1,887	1,894	1,891	1,896	1,905	1,912
Agriculture	342	343	354	356	359	364	365
Construction	390	413	418	420	425	429	430
Transport	136	141	154	163	165	168	168
Other branches	449	596	679	781	871	973	1,017
Privatization by method							
Conversion to joint stock company	1,427	1,509	1,640	1,650	1,669	1,679	1,680
Rented for subsequent purchase	75	95	98	106	115	126	130
Sale through commercial competition	1,107	1,159	1,162	1,192	1,197	1,198	1,203
Conversion to limited joint stock company	186	190	196	206	212	219	220
Sale to private parties and workers' collectives	2,687	2,781	2,816	2,883	2,989	3,091	3,153
Auctioned	387	461	469	486	497	514	516
Other	26	9	0	0	0	25	18
(Number of workers)							
Employment in privatized enterprises, by sector							
Industry	147	144	138	154	...	...	...
Consumer services	12	10	10	10	...	...	...
Nonproductive sphere	36	27	29	36	...	...	...
Trade and catering	94	141	170	176	...	...	...
Agriculture	738	747	785	810	...	...	...
Construction	48	49	49	45	...	...	...
Transport	32	42	43	45	...	...	...
Total 1/	1,125	1,197	1,253	1,705	...	...	...

Source: State Property Fund.

1/ Excluding privatized housing.

Table 15. Kyrgyz Republic: Balance of Payments 1995-2001

(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001 first half
Current account balance 1/	-263.8	-440.7	-146.7	-372.0	-194.8	-103.1	-7.6
Trade balance	-122.0	-251.7	-15.2	-220.7	-84.4	8.8	37.4
Exports, fob	408.9	531.2	630.8	535.1	462.6	510.9	224.7
CIS countries	269.2	393.9	346.3	252.0	191.5	213.7	79.9
Energy	45.6	77.9	86.5	28.3	53.1	82.0	16.5
Other	223.6	315.9	259.8	223.8	138.4	131.7	63.4
Other countries	139.7	137.3	284.5	283.1	271.0	297.2	144.8
Of which: Gold	0.0	0.0	184.4	195.8	183.1	195.3	110.3
Imports, fob	530.9	782.9	646.0	755.7	546.9	502.1	187.3
CIS countries	313.1	431.1	396.0	391.7	244.5	275.0	102.3
Energy	163.1	207.7	177.4	173.8	109.0	115.7	49.0
Other	150.0	223.4	218.5	217.8	135.6	159.3	53.3
Other countries	217.8	351.7	250.1	364.1	302.4	227.1	85.0
Services (net)	-191.4	-257.0	-190.8	-192.0	-163.4	-176.3	-55.5
Non-interest service	-156.0	-217.5	-126.1	-112.8	-89.4	-87.0	-29.8
Receipts	39.1	31.5	45.0	62.8	64.9	61.8	31.1
Payments	-195.1	-249.0	-171.1	-175.7	-154.3	-148.8	-60.9
Of which: Technical assistance	-48.3	-44.8	-23.3	-19.8	-18.5	-20.4	-11.1
Interest payments (scheduled)	-29.7	-34.3	-56.7	-65.7	-67.3	-50.9	-18.3
Other net income	-5.7	-5.1	-8.0	-13.4	-6.7	-38.5	-7.4
Transfers (net)	49.6	68.0	59.3	40.6	52.9	64.4	10.5
Official	80.1	91.1	71.6	51.0	73.9	90.5	23.4
Private	-30.4	-23.1	-12.4	-10.4	-21.0	-26.1	-12.9
Capital account balance	260.0	362.3	249.9	284.4	220.2	81.0	-8.9
Commercial banks	-4.5	-0.5	-4.7	10.6	-4.6	-1.9	-3.5
Medium-and long-term loans, net	192.1	308.5	148.1	105.6	133.3	36.0	-0.8
Disbursement	264.4	359.0	163.2	158.6	196.6	131.7	40.8
Amortization (scheduled)	-72.4	-50.5	-15.1	-52.9	-63.3	-95.7	-41.6
Foreign direct investment	96.1	46.8	83.0	86.6	38.4	28.5	15.4
Other assets (including accounts payable and receivable)	-23.7	7.5	23.5	81.6	53.1	18.3	-20.0
Errors and omissions and short-term capital	-78.3	57.9	-57.6	63.6	-7.2	7.0	8.6
Overall balance	-82.1	-20.5	45.6	-24.0	18.1	-15.2	-7.9
Financing	82.1	20.5	-45.6	24.0	-18.1	15.2	7.9
Net international reserves	47.8	1.5	-48.1	8.6	-41.8	-13.9	8.5
Gross official reserves (- increase) 2/	1.3	-18.1	-82.6	5.9	-61.2	-21.2	16.9
IMF (net)	46.6	19.6	34.4	2.7	19.5	7.3	-8.4
Purchases and disbursements	46.6	23.5	43.9	14.2	26.8	18.7	0.0
Repurchases and repayments	0.0	-3.9	-9.5	-11.6	-7.3	-11.4	-8.4
Exceptional financing (including arrears)	34.3	19.0	2.6	15.5	23.7	29.1	-0.6
Memorandum items:							
GDP (in millions of U.S. dollars)	1497	1801	1767	1630	1243	1302	723.6
Current account balance (in percent of GDP)	-17.6%	-24.5%	-8.3%	-22.8%	-15.7%	-7.9%	-1.1%

Sources: Kyrgyz authorities; and Fund staff estimates and projections.

1/ Including transfers.

2/ Valued at end-year exchange rates. Gross reserves exclude NBKR pledges to secure government-guaranteed loans and blocked deposits.

Table 16. Kyrgyz Republic: Exports of Goods by Sector, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 first half
(In millions of U.S. dollars)							
Total exports 1/	408.9	531.2	630.8	535.1	462.6	510.9	224.6
Industry	366.1	467.9	585.6	482.5	405.7	463.9	198.4
Electric energy	41.0	73.6	83.2	25.6	52.0	79.8	14.0
Oil and gas industry	1.5	2.7	2.3	2.9	1.4	2.5	4.1
Coal industry	3.1	2.0	1.8	0.5	0.2	0.3	0.2
Ferrous metallurgy	10.4	6.9	3.0	2.9	1.6	5.4	3.7
Nonferrous metallurgy	62.7	81.9	216.2	221.0	217.2	233.9	115.8
Chemical and petrochemical	20.3	13.8	14.8	8.6	6.9	12.4	3.4
Machine building	44.5	56.2	61.6	70.1	46.8	50.7	27.8
Lumber and paper	1.8	2.4	3.6	4.6	0.7	1.0	0.3
Industrial construction materials	11.6	21.8	26.9	24.0	8.2	8.4	4.8
Light industry	82.5	74.4	74.2	51.5	36.7	47.1	13.8
Food industry	79.1	127.0	93.1	65.3	23.5	16.8	7.7
Other industry	7.6	5.2	5.0	5.6	10.4	5.7	2.9
Agriculture	42.9	63.2	45.2	52.5	56.8	46.9	26.2
Other	0.0	0.1	0.0	0.0	0.2	0.1	0.0
(In percent of total)							
Total exports	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	89.5	88.1	92.8	90.2	87.7	90.8	88.3
Electric energy	10.0	13.8	13.2	4.8	11.2	15.6	6.2
Oil and gas industry	0.4	0.5	0.4	0.5	0.3	0.5	1.8
Coal industry	0.8	0.4	0.3	0.1	0.0	0.1	0.1
Ferrous metallurgy	2.5	1.3	0.5	0.5	0.3	1.1	1.6
Nonferrous metallurgy	15.3	15.4	34.3	41.3	47.0	45.8	51.6
Chemical and petrochemical	5.0	2.6	2.3	1.6	1.5	2.4	1.5
Machine building	10.9	10.6	9.8	13.1	10.1	9.9	12.4
Lumber and paper	0.4	0.4	0.6	0.9	0.2	0.2	0.1
Industrial construction materials	2.8	4.1	4.3	4.5	1.8	1.6	2.1
Light industry	20.2	14.0	11.8	9.6	7.9	9.2	6.1
Food industry	19.3	23.9	14.8	12.2	5.1	3.3	3.4
Other industry	1.9	1.0	0.8	1.1	2.2	1.1	1.3
Agriculture	10.5	11.9	7.2	9.8	12.3	9.2	11.7
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: Kyrgyz authorities; and Fund staff estimates.

Table 17. Kyrgyz Republic: Imports of Goods by Sector, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 first half
(In millions of U.S. dollars)							
Total imports (c.i.f.) 1/	522.3	837.7	709.3	841.5	599.7	554.6	205.4
Industry	505.4	809.9	674.7	822.9	568.3	513.7	198.1
Electric energy	8.6	26.7	23.8	7.9	2.8	7.6	2.3
Oil and gas industry	162.6	187.6	175.9	181.5	99.1	110.8	50.3
Coal industry	17.0	25.1	7.0	17.5	19.6	10.8	1.1
Ferrous metallurgy	17.8	15.0	9.9	21.6	9.5	11.0	4.0
Nonferrous metallurgy	11.2	8.7	22.4	30.6	22.9	12.5	7.3
Chemical and petrochemical	30.1	51.0	59.8	75.5	38.8	48.1	18.4
Machine building	103.6	230.5	154.0	219.3	202.4	144.9	45.4
Lumber and paper	19.8	26.2	29.2	35.3	19.1	26.8	9.6
Industrial construction materials	10.1	15.8	13.3	16.0	11.0	8.7	4.4
Light industry	23.2	16.6	48.4	60.3	38.6	38.8	13.1
Food industry	84.3	162.0	83.3	106.6	54.2	46.9	23.3
Other industry	17.3	44.6	47.7	50.7	50.2	46.7	18.9
Agriculture	17.0	27.7	34.6	18.6	31.4	40.9	7.3
Other	0.0	0.2	0.0	0.0	0.0	0.0	0.0
(In percent of total)							
Total imports	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	96.7	96.7	95.1	97.8	94.8	92.6	96.5
Electric energy	1.6	3.2	3.4	0.9	0.5	1.4	1.1
Oil and gas industry	31.1	22.4	24.8	21.6	16.5	20.0	24.5
Coal industry	3.3	3.0	1.0	2.1	3.3	2.0	0.5
Ferrous metallurgy	3.4	1.8	1.4	2.6	1.6	2.0	1.9
Nonferrous metallurgy	2.1	1.0	3.2	3.6	3.8	2.2	3.6
Chemical and petrochemical	5.8	6.1	8.4	9.0	6.5	8.7	9.0
Machine building	19.8	27.5	21.7	26.1	33.8	26.1	22.1
Lumber and paper	3.8	3.1	4.1	4.2	3.2	4.8	4.7
Industrial construction materials	1.9	1.9	1.9	1.9	1.8	1.6	2.2
Light industry	4.4	2.0	6.8	7.2	6.4	7.0	6.4
Food industry	16.1	19.3	11.7	12.7	9.0	8.5	11.4
Other industry	3.3	5.3	6.7	6.0	8.4	8.4	9.2
Agriculture	3.3	3.3	4.9	2.2	5.2	7.4	3.5
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: Kyrgyz authorities; and Fund staff estimates.

1/ Import data are in CIF basis and do not incorporate estimates of unrecorded imports.

Table 18. Kyrgyz Republic: Exports of Goods to CIS and Non-CIS Countries, 1995-2001  
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001 first half
Total exports	408.9	531.2	630.8	535.1	462.6	510.9	224.6
Exports to CIS countries 1/	269.2	393.9	346.3	252.0	191.5	213.7	79.8
Industry	231.1	346.2	312.7	209.1	143.8	178.0	59.9
Electric energy	41.0	73.6	83.2	25.6	52.0	79.8	14.0
Oil and gas industry	1.5	2.5	1.5	2.2	0.9	1.9	2.3
Coal industry	3.1	2.0	1.8	0.5	0.2	0.3	0.2
Ferrous metallurgy	3.0	4.5	1.3	1.7	0.3	0.5	0.4
Nonferrous metallurgy	11.9	22.6	10.4	6.6	2.5	1.3	1.1
Chemical and petrochemical	9.1	7.9	9.6	5.2	5.5	8.3	2.7
Machine building	39.5	48.6	49.8	53.7	33.5	39.6	18.5
Lumber and paper	1.3	2.2	2.8	4.0	0.5	0.6	0.2
Industrial construction materials	11.4	21.5	26.7	24.0	8.1	8.4	4.7
Light industry	28.2	38.4	36.2	25.6	18.1	21.9	8.5
Food industry	74.2	117.7	85.6	56.0	19.7	11.8	5.0
Other industry	7.0	4.9	3.9	4.2	2.5	3.8	2.4
Agriculture	38.2	47.7	33.5	42.9	47.5	35.7	19.9
Other	0.0	0.0	0.0	0.0	0.2	0.0	0.0
Exports to non-CIS countries	139.7	137.2	284.5	283.1	271.0	297.2	144.8
Industry	135.0	121.7	272.9	273.4	261.8	285.9	138.5
Ferrous metallurgy	7.4	2.4	1.7	1.2	1.3	4.9	3.3
Nonferrous metallurgy	50.7	59.3	205.9	214.4	214.8	232.6	114.7
Chemical and petrochemical	11.2	6.1	5.4	3.4	1.4	4.1	0.7
Machine building	5.0	7.6	11.8	16.4	13.3	11.1	9.3
Lumber and paper	0.6	0.2	0.7	0.6	0.3	0.4	0.1
Industrial construction materials	0.2	0.3	0.2	0.0	0.1	0.1	0.0
Light industry	54.3	36.1	38.0	26.0	18.3	25.1	7.1
Food industry	4.9	9.4	7.5	9.2	4.0	5.1	1.0
Other industry	0.7	0.3	1.8	2.1	8.3	2.5	2.4
Agriculture	4.7	15.6	11.7	9.7	9.3	11.2	6.3
Other	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Memorandum items:							
Exports associated with "shuttle trade"	0.0	0.0	58.4	42.2	21.9	20.3	14.0
Included in official statistics	0.0	0.0	31.4	20.8	13.2	13.9	12.2
Estimated (added to official statistics)	0.0	0.0	27.0	21.4	8.7	6.4	1.8

Sources: Kyrgyz authorities; and Fund staff estimates.

1/ Data for 1997 and 1998 do not include estimates of unrecorded exports to other CIS countries.  
due to incomplete coverage.

Table 19. Kyrgyz Republic: Imports of Goods from CIS and Non-CIS Countries, 1995-2001  
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001 first half
Total imports	522.3	837.7	709.3	841.5	599.7	554.6	205.4
Imports from CIS (c.i.f.) 1/	353.6	486.9	435.8	440.7	259.3	299.0	109.9
Industry	349.9	473.6	423.0	428.6	248.8	283.9	104.2
Electric energy	8.6	26.7	23.8	7.9	2.8	7.6	2.3
Oil and gas industry	160.0	183.1	172.7	176.1	96.8	107.0	49.0
Coal industry	17.0	25.1	6.9	17.4	19.6	10.8	1.1
Ferrous metallurgy	16.3	14.3	9.1	17.0	6.0	10.2	3.6
Nonferrous metallurgy	10.1	7.1	16.9	25.7	12.8	5.4	2.6
Chemical and petrochemical	22.7	40.3	41.3	46.8	19.0	27.0	7.7
Machine building	46.6	69.3	58.0	56.9	39.4	46.8	14.3
Lumber and paper	15.8	18.6	18.8	21.2	10.0	15.3	5.5
Industrial construction materials	8.2	10.9	10.6	11.5	7.6	6.5	3.5
Light industry	16.0	10.7	11.7	5.6	3.0	2.0	0.7
Food industry	22.2	57.3	41.9	21.2	25.6	30.0	11.2
Other industry	6.3	10.1	11.3	21.3	6.1	15.3	2.8
Agriculture	3.7	13.2	12.8	12.0	10.5	15.2	5.7
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Imports from non-CIS (c.i.f.) 1/	168.8	350.8	273.5	400.8	340.5	255.6	95.5
Industry	155.5	336.3	251.7	394.2	319.5	229.9	93.9
Electric energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oil and gas industry	2.6	4.5	3.2	5.4	2.3	3.8	1.3
Coal industry	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Ferrous metallurgy	1.5	0.7	0.8	4.6	3.5	0.8	0.4
Nonferrous metallurgy	1.1	1.6	5.5	4.9	10.1	7.1	4.7
Chemical and petrochemical	7.3	40.1	48.5	50.5	19.7	21.1	10.7
Machine building	57.0	161.2	96.0	162.4	163.0	98.2	31.1
Lumber and paper	4.0	7.6	10.4	14.1	9.1	11.5	4.1
Industrial construction materials	1.9	5.0	2.7	4.5	3.4	2.3	0.9
Light industry	7.2	5.9	36.6	54.7	35.7	36.8	12.4
Food industry	62.0	104.7	41.4	85.4	28.7	16.9	12.1
Other industry	10.8	5.0	6.5	7.7	44.1	31.4	16.1
Agriculture	13.3	14.5	21.8	6.6	21.0	25.7	1.6
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items:							
Imports associated with "shuttle trade"	36.6	54.2	82.4	100.5	58.3	59.1	22.3
Included in official statistics	0.0	0.0	59.4	72.7	44.8	52.7	20.7
Estimated (added to official statistics)	36.6	54.2	23.0	27.8	13.5	6.4	1.6

Sources: Kyrgyz authorities; and Fund staff estimates.

1/ Import data are in CIF basis and do not incorporate estimates of unrecorded imports.

Table 20. Kyrgyz Republic: Direction of Trade, 1995-2001  
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001 first half
Exports							
Total non-CIS	139.7	137.3	284.5	283.1	271.0	297.2	144.8
China	68.5	36.4	31.6	15.7	25.3	44.1	9.4
United Kingdom	27.4	5.3	1.4	1.6	12.4	18.8	5.6
United States	4.0	17.6	17.9	7.6	11.2	2.8	1.0
France	3.6	1.8	0.3	7.0	8.2	3.3	1.6
Turkey	3.2	5.3	8.0	7.4	4.6	7.2	4.1
Italy	2.9	2.5	2.6	2.6	0.3	1.0	0.8
Germany	2.1	28.1	18.1	192.2	148.2	144.6	93.1
Poland	1.3	0.5	1.5	1.0	0.5	0.9	0.2
Switzerland	1.8	0.9	162.3	1.1	18.1	34.1	14.1
Other	24.9	38.9	40.8	47.0	42.2	46.8	16.8
Total CIS 1/	269.2	393.9	346.3	252.0	191.5	213.7	79.8
Armenia	0.0	0.0	0.0	0.0	0.1	0.9	0.0
Azerbaijan	2.1	3.2	2.8	2.6	1.5	4.0	1.2
Belarus	5.0	5.6	8.6	5.3	4.9	3.0	1.4
Georgia	0.7	0.1	0.6	0.5	0.4	0.2	0.1
Kazakhstan	66.8	112.5	100.6	96.2	49.1	36.5	17.9
Moldova	1.0	0.8	0.0	0.2	0.5	0.0	0.3
Russia	104.8	135.1	112.3	94.4	74.8	68.3	37.1
Tajikistan	8.3	8.3	12.7	8.3	9.5	7.5	3.8
Turkmenistan	2.2	3.2	2.6	1.2	2.8	2.7	0.6
Ukraine	8.3	9.4	4.6	4.7	1.5	1.1	1.3
Uzbekistan	70.0	115.8	101.5	38.5	46.6	89.4	16.1
Total exports	408.9	531.2	630.8	535.1	462.6	510.9	224.6
Imports 2/							
Total non-CIS	168.8	350.8	273.5	400.8	340.5	255.6	95.5
Turkey	38.3	47.6	43.7	37.4	23.1	26.8	7.0
Cuba	22.7	22.1	0.0	12.1	4.1	0.0	0.0
United States	19.1	35.7	39.6	40.9	54.2	53.8	13.0
Germany	18.7	31.8	38.4	53.1	47.3	25.2	10.2
Japan	7.2	12.5	2.7	4.3	12.0	10.3	2.4
China	6.3	7.8	32.5	44.4	36.9	36.9	20.2
Canada	5.9	42.5	5.2	14.4	25.4	11.3	4.5
Other	50.6	150.8	111.4	194.3	137.4	91.3	38.3
Total CIS	353.6	486.9	435.8	440.7	259.3	299.0	109.9
Armenia	0.6	0.0	0.3	0.4	0.0	0.0	0.0
Azerbaijan	3.3	1.4	2.5	7.2	3.4	2.4	0.1
Belarus	5.0	6.1	10.3	9.6	5.3	3.9	2.5
Georgia	0.3	1.6	3.1	0.3	0.2	0.1	0.0
Kazakhstan	112.5	139.5	69.6	75.3	72.7	57.4	32.9
Moldova	0.2	0.2	0.4	0.0	0.2	0.1	0.1
Russia	114.3	174.5	190.8	204.1	109.4	132.6	36.7
Tajikistan	4.8	6.3	10.0	6.4	4.0	1.9	0.5
Turkmenistan	18.6	13.6	15.5	8.2	7.8	18.7	5.8
Ukraine	4.9	12.3	4.8	6.9	6.3	7.0	2.5
Uzbekistan	88.9	131.5	128.6	122.2	50.0	75.1	28.8
Total imports	522.3	837.7	709.3	841.5	599.7	554.6	205.4

Source: Data provided by the Kyrgyz authorities.

1/ Export data do not include estimates of unrecorded exports

2/ Import data are in CIF basis and do not incorporate estimate of unrecorded imports.

Table 21. Kyrgyz Republic: Production, Imports, and Exports of Energy Products, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 first half
1. Natural gas (million m3)							
Domestic production	35.7	25.9	23.7	17.9	25.0	31.9	18.2
Imports	846.6	1,027.3	982.3	1,001.9	576.4	651.9	349.9
Exports	0.0	0.0	0.0	0.0	0.0	2.0	0.0
2. Liquefied gas (thousand tons)							
Domestic production	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Imports	9.5	16.4	13.5	0.2	8.8	17.6	3.9
Exports	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Coal (thousand tons)							
Domestic production	413.0	410.0	538.0	432.4	415.2	419.4	151.0
Imports	499.7	844.5	290.5	806.4	1,075.3	746.4	82.2
Exports	170.6	100.4	78.0	23.0	10.8	24.2	10.9
4. Petroleum products (thousand tons)							
Domestic production							
Crude petroleum	88.5	84.0	84.7	77.1	76.9	77.0	38.2
Gasoline	0.0	2.8	47.8	53.1	70.4	61.9	20.5
Kerosene	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mazut	0.0	4.3	37.6	41.1	47.9	44.9	20.7
Diesel fuel	0.0	5.3	26.3	35.6	46.1	34.0	22.9
Imports							
Crude petroleum	3.0	12.1	70.2	62.4	64.8	20.7	...
Gasoline	211.8	174.4	125.6	231.7	158.5	97.0	38.9
Kerosene	62.2	75.0	41.3	57.2	42.2	40.4	18.6
Mazut	92.0	165.3	65.5	107.8	36.2	65.4	2.9
Diesel fuel	133.1	132.6	94.4	82.0	84.4	83.9	59.8
Exports							
Crude petroleum	24.6	21.1	0.0	0.0	0.0	0.0	0.0
Gasoline	0.5	0.8	0.3	5.2	0.1	0.2	0.0
Kerosene	0.0	0.0	0.0	3.3	3.7	4.4	8.1
Mazut	0.0	0.0	0.0	0.0	0.0	0.4	2.1
Diesel fuel	0.7	0.1	0.8	1.1	0.5	2.4	0.3
5 Electricity (millions of kilowatts per hour)							
Domestic production	12,349	13,759	12,585	11,618	13,119	14,886	7,002
Exports	1,622	2,881	2,417	998	2,011	3,153	618
Imports	254	815	715	394	184	321	...

Source: Kyrgyz authorities.



Table 22. Kyrgyz Republic: Net Foreign Direct Investment by Country of Origin, 1995-2001  
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001 first half
Total direct foreign investment	96.1	46.8	83.0	109.2	38.4	28.5	15.4
CIS countries	0.3	1.3	2.8	2.5	0.9	0.3	0.1
Belarus	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Kazakhstan	0.0	0.3	1.4	2.4	0.8	0.3	0.1
Russia	0.2	0.8	1.2	-0.6	-0.2	-0.1	0.0
Ukraine	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Uzbekistan	0.0	0.2	0.2	0.6	0.2	0.1	0.0
Non-CIS countries	95.8	45.5	80.3	106.7	37.5	13.2	4.6
United States	-0.1	4.4	6.0	25.5	9.0	3.1	1.1
Canada	92.5	19.2	31.3	1.7	0.6	0.2	0.1
European Union	0.5	3.3	18.4	29.9	10.5	3.7	1.3
<i>of which:</i>							
Germany	0.2	0.7	4.4	0.9	0.3	0.1	0.0
United Kingdom	0.0	0.6	10.2	20.7	7.3	2.6	0.9
Italy	0.0	0.8	3.0	4.5	1.6	0.6	0.2
Switzerland	2.0	4.3	0.9	3.1	1.1	0.4	0.1
Turkey	0.1	10.9	16.2	10.5	3.7	1.3	0.5
Japan	0.0	0.2	0.5	10.2	3.6	1.3	0.4
India	0.0	0.0	1.1	3.2	1.1	0.4	0.1
Pakistan	0.0	0.0	0.3	0.4	0.1	0.0	0.0
Malaysia	0.0	0.1	2.1	1.7	0.6	0.2	0.1
Others	0.8	2.9	3.6	20.7	7.3	2.6	0.9

Source: Kyrgyz authorities.

Table 23. Kyrgyz Republic: External Public Debt and Debt Service, 1995-2001 1/  
(In millions of U.S. dollars, end-period stock)

	1995	1996	1997	1998	1999	2000	2001	
							QI	QII
<b>External public debt</b>								
Debt outstanding	594.1	742.0	904.9	1,177.5	1,358.6	1,520.3	1,371.9	1369.12
Multilateral	300.9	426.6	584.3	743.2	848.2	942.8	875.8	869.62
Concessional	234.0	343.3	487.4	654.4	748.4	848.2	783.3	782.18
IDA	139.6	193.5	251.2	328.4	342.5	406.8	369.3	369.73
PRGF	60.4	83.4	127.2	139.1	159.7	163.6	162.1	156.4
Others	34.0	66.4	109.0	186.9	246.2	277.8	251.9	256.05
Non-concessional	66.9	83.3	96.9	88.8	99.8	94.7	92.5	87.44
IMF	66.6	57.3	49.2	37.8	30.7	24.4	16.9	15.06
Others	0.3	26.0	47.7	51.0	69.1	70.3	75.6	72.38
Bilateral	293.2	315.4	320.7	434.3	510.4	577.5	496.0	499.49
CIS (non-concessional)	176.9	150.0	180.5	208.2	207.8	160.9	190.0	189.65
Non-CIS	116.3	165.4	140.2	226.0	302.6	416.6	306.0	309.84
Concessional	78.9	113.6	96.8	133.3	211.1	247.6	254.0	262.87
Non-concessional	37.4	51.8	43.4	92.7	91.5	169.0	52.0	46.97
<b>Disbursement</b>								
Disbursements	207.7	180.0	175.6	170.2	232.3	148.0	12.2	21.14
Multilateral	162.7	134.2	164.4	137.8	159.1	88.4	8.7	11.88
Concessional	162.7	117.4	162.6	130.7	136.8	80.7	8.3	9.4
IDA	82.4	57.5	65.4	68.1	21.2	34.4	5.3	4.57
PRGF	46.3	23.5	43.8	14.2	26.7	18.7	0.0	0.0
Others	34.0	36.4	53.5	48.3	88.9	27.6	3.0	4.83
Non-concessional	0.0	16.8	1.7	7.1	22.2	7.7	0.4	2.48
IBRD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	16.8	1.7	7.1	22.2	7.7	0.4	2.48
Bilateral	45.0	45.8	11.2	32.5	73.3	59.5	3.5	9.26
CIS (non-concessional)	0.0	0.0	6.0	6.3	2.7	21.2	0.0	0.0
Non-CIS	45.0	45.8	5.2	26.2	70.6	38.4	3.5	9.26
Concessional	37.9	31.2	5.2	26.2	70.6	38.4	2.7	8.58
Non-concessional	7.1	14.6	0.0	0.0	0.0	0.0	0.8	0.68
<b>Interest payments</b>								
Multilateral	6.4	5.2	9.8	11.7	12.8	13.3	1.5	5.38
IDA/IBRD	0.6	1.4	1.8	1.9	2.4	2.6	0.5	0.85
IMF	3.9	3.2	3.1	2.6	2.1	2.1	0.3	0.61
Others	1.9	0.6	4.9	7.2	8.3	8.7	0.7	3.92
Bilateral	15.8	13.3	9.4	13.9	9.2	10.3	1.2	4.39
CIS	13.9	7.5	5.3	5.8	1.8	1.2	0.8	0.52
Non-CIS	1.9	5.8	4.1	8.1	7.4	9.1	0.5	3.87
<b>Amortization</b>								
Multilateral	0.0	3.9	11.7	15.2	11.8	25.1	4.3	8.96
IDA/IBRD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IMF	0.0	3.9	9.8	11.5	7.4	11.4	2.9	5.52
Others	0.0	0.0	1.9	3.7	4.3	13.7	1.4	3.44
Bilateral	37.3	41.6	4.1	8.5	1.5	6.5	3.0	6.54
CIS	37.3	36.6	3.0	7.3	0.1	1.4	3.0	0.34
Non-CIS	0.0	5.0	1.1	1.2	1.4	5.1	0.0	6.2

Sources: Kyrgyz authorities; and Fund staff calculations.

1/ Includes only public and publicly guaranteed debt.

Table 24. Kyrgyz Republic: Summary of State Government Operations, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 1/	
							QI	QII
(In million Soms)								
Total revenue and grants	2,703	3,728	4,973	6,149	8,608	9,896	2,290	3,095
Total revenue	2,648	3,527	4,778	5,953	7,612	9,287	2,290	2,964
Current revenue	2,599	3,233	4,652	5,863	7,464	9,264	2,284	2,958
Tax revenue	2,423	2,968	3,847	4,867	5,972	7,676	1,869	2,194
Income tax	713	669	685	892	1,151	1,380	470	513
VAT	705	1,250	1,733	1,967	2,000	2,976	765	992
Customs and excise	432	452	696	1,103	1,572	1,793	331	344
Land tax	73	122	278	291	199	179	24	29
Road tax and Emergency Fund	217	239	319	422	566	1,059	211	229
Other 2/	282	236	136	192	485	289	69	87
Nontax revenue	176	265	805	997	1,491	1,588	415	764
Capital revenue	49	293	126	90	148	24	6	6
Grants	55	201	195	197	996	608	0	131
Total expenditure 3/	5,358	5,905	7,778	9,843	14,802	16,262	3,013	4,182
Current expenditure	4,031	4,907	6,638	7,764	9,887	11,263	2,470	3,196
Wages 4/	1,528	1,682	2,065	2,630	2,787	3,354	935	1,045
Transfers 5/	1,119	1,098	1,070	1,196	1,238	1,850	557	428
Social Fund	91	293	446	344	300	150	0	0
Interest	68	284	520	715	1,436	1,818	159	317
Foreign interest	59	203	278	423	1,203	1,474	93	283
Domestic interest (including FINSAC)	9	81	242	292	233	344	66	34
Other	1,226	1,549	2,538	2,878	4,126	4,092	819	1,406
Net lending	556	101	-17	-165	-189	-311	-77	-73
Lending	...	282	524	74	22	25	0	0
Repayment	...	-182	-541	-238	-210	-335	-77	-91
Capital investment	771	897	1,157	2,244	5,104	5,309	620	1,059
of which: PIP	610	739	949	351	4,578	4,412	566	981
Cash Surplus(+)/ deficit (-)	-2,788	-2,232	-2,812	-3,242	-5,817	-6,032	-692	-918
Total financing	2,788	2,232	2,812	3,242	5,817	6,032	692	918
External financing	1,467	1,620	2,451	3,046	7,084	5,784	401	520
Public Investment Program (PIP)	610	739	949	1,952	4,578	4,412	566	981
Disbursements (BOP support)	1,293	885	1,477	1,123	2,560	1,604	0	0
Turkish loan	143	102	115	0	0	0	0	0
Total amortization	-579	-188	-169	-254	-168	-1,621	-166	-461
Arrears and rescheduling	...	82	78	225	114	1,389	0	0
Domestic financing	1,321	497	339	113	-1,385	78	215	209
NBKCR	1,252	453	117	76	-1,015	-43	306	-54
Other	70	44	222	37	-370	121	-91	262
Exceptional Financing 6/	0	116	22	84	118	170	77	189
Memorandum items:								
Fiscal savings 7/	-1,433	-1,674	-1,986	-1,901	-2,423	-2,000	-187	-238
Arrears (stock at end period) 8/	213	176	151	754	601	206	237	406
Non-wage education expenditure	...	...	577	647	676	1,015	201	383
Non-wage health expenditure	...	...	529	478	540	715	127	194
GDP	16,146	23,400	30,684	34,181	48,744	62,203	70,907	70,907

Table 24. Kyrgyz Republic: Summary of State Government Operations, 1995-2001 (concluded)

	1995	1996	1997	1998	1999	2000	2001 1/	
							QI	QII
(In percent of GDP)								
Total revenue and grants	16.7	15.9	16.2	18.0	17.7	15.9	3.2	4.4
Total revenue	16.4	15.1	15.6	17.4	15.6	14.9	3.2	4.2
Current revenue	16.1	13.8	15.2	17.2	15.3	14.9	3.2	4.2
Tax revenue	15.0	12.7	12.5	14.2	12.3	12.3	2.6	3.1
Income tax	4.4	2.9	2.2	2.6	2.4	2.2	0.7	0.7
VAT	4.4	5.3	5.6	5.8	4.1	4.8	1.1	1.4
Customs and excise	2.7	1.9	2.3	3.2	3.2	2.9	0.5	0.5
Land tax	0.5	0.5	0.9	0.9	0.4	0.3	0.0	0.0
Road tax and Emergency Fund	1.3	1.0	1.0	1.2	1.2	1.7	0.3	0.3
Other 2/	1.7	1.0	0.4	0.6	1.0	0.5	0.1	0.1
Nontax revenue	1.1	1.1	2.6	2.9	3.1	2.6	0.6	1.1
Capital revenue	0.3	1.3	0.4	0.3	0.3	0.0	0.0	0.0
Grants	0.3	0.9	0.6	0.6	2.0	1.0	0.0	0.2
Total expenditure 3/	33.2	25.2	25.3	28.8	30.4	26.1	4.2	5.9
Current expenditure	25.0	21.0	21.6	22.7	20.3	18.1	3.5	4.5
Wages 4/	9.5	7.2	6.7	7.7	5.7	5.4	1.3	1.5
Transfers 5/	6.9	4.7	3.5	3.5	2.5	3.0	0.8	0.6
Social Fund	0.6	1.3	1.5	1.0	0.6	0.2	0.0	0.0
Interest (including FINSAC)	0.4	1.2	1.7	2.1	2.9	2.9	0.2	0.4
Other	7.6	6.6	8.3	8.4	8.5	6.6	1.2	2.0
Net lending	3.4	0.4	-0.1	-0.5	-0.4	-0.5	-0.1	-0.1
Capital investment	4.8	3.8	3.8	6.6	10.5	8.5	0.9	1.5
Cash Surplus(+) / deficit (-)	-17.3	-9.5	-9.2	-9.5	-11.9	-9.7	-1.0	-1.3
Total financing	17.3	9.5	9.2	9.5	11.9	9.7	1.0	1.3
External financing	9.1	6.9	8.0	8.9	14.5	9.3	0.6	0.7
Domestic financing	8.2	2.1	1.1	0.3	-2.8	0.1	0.3	0.3
Exceptional Financing 6/	0.0	0.5	0.1	0.2	0.2	0.3	0.1	0.3
Memorandum items:								
Budget savings 7/	-8.9	-7.2	-6.5	-5.6	-5.0	-3.2	-0.3	-0.3
Arrears (stock at end period) 8/	1.3	0.8	0.5	2.2	1.2	0.3	0.3	0.6
Non-wage Education expenditure	...	...	1.9	1.9	1.4	1.6	0.3	0.5
Non-wage Health expenditure	...	...	1.7	1.4	1.1	1.1	0.2	0.3

Sources: Data provided by the Kyrgyz authorities; and Fund staff estimates.

1/ Preliminary data.

2/ Includes right-to-trade and other small taxes on forest and water resources.

3/ Includes net repayment of the following central government arrears: wages, payroll contributions and mandatory transfers to the Social Fund, categorical grants, and payments to KyrgyzEnergO

4/ Includes social contributions.

5/ Includes allowances for poor families, expenses for food, subsidies to state owned enterprises, military pensions, student stipends, supplements to invalids and other transfers.

6/ Mainly privatization proceeds.

7/ Defined as Current Government Revenue minus Current Government Expenditure.

8/ Includes wage, transfers, and pension arrears. See Table 27 for a full list of budgetary arrears.

Table 25. Kyrgyz Republic: State Government Revenues, 1995-2001

	1995	1996	1997	1998	1999	2000	2001 1/	
							Q1	QII
(In million Soms)								
Total revenue and grants	2,703	3,728	4,973	6,149	8,608	9,896	2,292	3,095
Total revenue	2,648	3,527	4,778	5,953	7,612	9,287	2,292	2,964
Current revenue	2,599	3,233	4,652	5,863	7,464	9,264	2,286	2,958
Tax revenue	2,423	2,968	3,847	4,867	5,972	7,676	1,871	2,194
Income tax	713	669	685	892	1,151	1,380	470	513
Income tax	284	288	318	405	546	807	260	259
Profit tax	415	365	350	452	568	573	209	254
Domestic taxes on goods and services	1,491	2,037	2,910	3,594	4,256	6,021	1,343	1,609
VAT	705	1,250	1,733	1,967	2,000	2,976	766	992
Retail sales tax 1/	167	114	83	151	187	232	54	77
Excises	298	246	451	722	1,265	1,518	274	272
Right-to-trade	6	27	9	1	1	0.3	0	0
Land tax	73	122	278	291	199	179	24	29
Road tax	77	80	107	133	184	435	85	92
Emergency Fund	140	159	212	288	383	589	126	137
Other 2/	24	39	36	40	38	92	16	10
Customs	134	206	245	381	307	275	56	71
Other 3/	84	56	8	0	259	0	0	0
Nontax revenue	176	265	805	997	1,491	1,588	415	764
Government fees	69	81	101	119	163	...	...	...
Special resources	0	71	536	611	599	914	239	296
Arrears collection	60	28	0	12	0	...	...	...
Other nontax revenue 4/	47	86	168	254	730	...	...	...
Capital revenue	49	293	126	90	148	24	6	6
Grants	55	201	195	197	996	608	0	131
(In Percent of GDP)								
Total revenue and grants	16.7	15.9	16.2	18.0	17.8	15.9	3.2	4.4
Tax revenue	16.4	15.1	15.6	17.4	15.8	14.9	3.2	4.2
Income taxes	4.4	2.9	2.2	2.6	2.4	2.2	0.7	0.7
Income tax	1.8	1.2	1.0	1.2	1.1	1.3	0.4	0.4
Profit tax	2.6	1.6	1.1	1.3	1.2	0.9	0.3	0.4
Domestic taxes on goods and services, of which:	9.2	8.7	9.5	10.5	8.8	9.7	1.9	2.3
VAT	4.4	5.3	5.6	5.8	4.1	4.8	1.1	1.4
Retail sales tax 1/	1.0	0.5	0.3	0.4	0.4	0.4	0.1	0.1
Excises	1.8	1.1	1.5	2.1	2.6	2.4	0.4	0.4
Customs	0.8	0.9	0.8	1.1	0.6	0.4	0.1	0.1
Other 2/	0.5	0.2	0.0	0.0	0.5	0.0	0.0	0.0
Nontax revenue	1.1	1.1	2.6	2.9	3.1	2.6	0.6	1.1
Capital revenue	0.3	1.3	0.4	0.3	0.3	0.0	0.0	0.0
Grants	0.3	0.9	0.6	0.6	2.1	1.0	0.0	0.2
(In Percent of Total)								
Total revenue and grants	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Tax revenue	98.0	94.6	96.1	96.8	88.4	93.9	100.0	95.8
Income taxes	26.4	17.9	13.8	14.5	13.4	13.9	20.5	16.6
Income tax	10.5	7.7	6.4	6.6	6.3	8.2	11.4	8.4
Profit tax	15.3	9.8	7.0	7.4	6.6	5.8	9.1	8.2
Domestic taxes on goods and services, of which:	55.2	54.6	58.5	58.5	49.4	60.8	58.6	52.0
VAT	26.1	33.5	34.8	32.0	23.2	30.1	33.4	32.1
Retail sales tax 1/	6.2	3.1	1.7	2.5	2.2	2.3	2.4	2.5
Excises	11.0	6.6	9.1	11.7	14.7	15.3	12.0	8.8
Customs	5.0	5.5	4.9	6.2	3.6	2.8	2.5	2.3
Other 2/	3.1	1.5	0.2	0.0	3.0	0.0	0.0	0.0
Nontax revenue	6.5	7.1	16.2	16.2	17.3	16.0	18.1	24.7
Capital revenue	1.8	7.9	2.5	1.5	1.7	0.2	0.3	0.2
Grants	2.0	5.4	3.9	3.2	11.6	6.1	0.0	4.2
Memorandum item:								
Nominal GDP	16,146	23,400	30,684	34,181	48,321	62,203	70,907	70,907

Sources: Data provided by the Kyrgyz authorities; and staff estimates.

1/ Abolished as of January 1997, became a local tax.

2/ Includes Mineral taxes, water fees and forest fees.

3/ Includes social protection tax in 1994, productive property tax.

4/ Includes automobile registration, penalties and sanctions.

Table 26. Kyrgyz Republic: State Government Expenditure by Functional Classification, 1995-2001

	1995	1996	1997	1998	1999	2000	2001	
							QI	QII
(In million Soms)								
Total expenditures 1/	4,748	5,166	6,829	9,492	10,224	11,850	2,447	3,201
General public services	362.0	555.4	834.5	983.9	1,267.1	2,002.9	311.1	395.5
Defense	237.1	291.0	461.3	473.8	807.8	1,173.3	222.5	191.6
Public order and safety affairs	334.1	403.8	471.7	411.8	459.3	726.6	149.4	138.8
Education	1,051.3	1,228.4	1,475.3	1,631.9	1,892.3	2,302.5	533.8	743.8
Health	590.5	738.4	885.8	989.8	1,121.7	1,303.9	282.1	324.9
Social security and welfare affairs	899.3	885.0	1,058.8	982.7	1,198.0	1,114.7	257.5	234.3
Social insurance	795.7	799.1	876.4	757.8	772.2	371.6	207.0	185.3
Social security	103.7	85.9	182.3	224.9	425.8	743.1	50.5	49.0
Housing and community services	182.8	296.1	275.1	375.4	468.7	665.7	214.9	135.7
Recreational, cultural and religious activities	127.3	125.8	144.0	187.5	292.9	339.1	52.2	54.6
Energy complex (electricity production)	1.2	0.1	0.6	146.2	76.6	23.0	0.4	26.8
Agriculture, water resources, forestry	171.2	195.3	235.8	349.8	360.7	476.7	79.7	103.6
Mining and mineral resources	60.9	58.7	69.7	66.6	98.1	85.3	12.8	11.3
Transportation and communication	69.8	102.5	176.1	231.8	523.6	464.5	60.8	112.5
Other economic affairs and services	49.7	34.6	182.2	53.6	38.5	48.4	6.3	11.0
Other	611.2	250.7	557.9	2,607.4	1,618.7	1,122.7	263.1	716.3
(In percent of GDP)								
Total expenditures	29.4	22.1	22.3	27.8	21.2	19.0	3.5	4.5
General public services	2.2	2.4	2.7	2.9	2.6	3.2	0.4	0.6
Defense	1.5	1.2	1.5	1.4	1.7	1.9	0.3	0.3
Public order and safety affairs	2.1	1.7	1.5	1.2	1.0	1.2	0.2	0.2
Education	6.5	5.2	4.8	4.8	3.9	3.7	0.8	1.0
Health	3.7	3.2	2.9	2.9	2.3	2.1	0.4	0.5
Social security and welfare affairs	5.6	3.8	3.5	2.9	2.5	1.8	0.4	0.3
Social insurance	4.9	3.4	2.9	2.2	1.6	0.6	0.3	0.3
Social security	0.6	0.4	0.6	0.7	0.9	1.2	0.1	0.1
Housing and community services	1.1	1.3	0.9	1.1	1.0	1.1	0.3	0.2
Recreational, cultural and religious activities	0.8	0.5	0.5	0.5	0.6	0.5	0.1	0.1
Agriculture, water resources, forestry	1.1	0.8	0.8	1.0	0.7	0.8	0.1	0.1
Mining and mineral resources	0.4	0.3	0.2	0.2	0.2	0.1	0.0	0.0
Transportation and communication	0.4	0.4	0.6	0.7	1.1	0.7	0.1	0.2
Other economic affairs and services	0.3	0.1	0.6	0.2	0.1	0.1	0.0	0.0
Other	3.8	1.1	1.8	7.6	3.3	1.8	0.4	1.0
(In percent of total)								
Total expenditures	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
General public services	7.6	10.8	12.2	10.4	12.4	16.9	12.7	12.4
Defence	5.0	5.6	6.8	5.0	7.9	9.9	9.1	6.0
Public order and safety affairs	7.0	7.8	6.9	4.3	4.5	6.1	6.1	4.3
Education	22.1	23.8	21.6	17.2	18.5	19.4	21.8	23.2
Health	12.4	14.3	13.0	10.4	11.0	11.0	11.5	10.2
Social security and welfare affairs	18.9	17.1	15.5	10.4	11.7	9.4	10.5	7.3
Social insurance	16.8	15.5	12.8	8.0	7.6	3.1	8.5	5.8
Social security	2.2	1.7	2.7	2.4	4.2	6.3	2.1	1.5
Housing and community services	3.8	5.7	4.0	4.0	4.6	5.6	8.8	4.2
Recreational, cultural and religious activities	2.7	2.4	2.1	2.0	2.9	2.9	2.1	1.7
Agriculture, water resources, forestry	3.6	3.8	3.5	3.7	3.5	4.0	3.3	3.2
Mining and mineral resources	1.3	1.1	1.0	0.7	1.0	0.7	0.5	0.4
Transportation and communication	1.5	2.0	2.6	2.4	5.1	3.9	2.5	3.5
Other economic affairs and services	1.0	0.7	2.7	0.6	0.4	0.4	0.3	0.3
Other	12.9	4.9	8.2	27.5	15.8	9.5	10.8	22.4
Memorandum items:								
Public investment program	610	739	949	1,952	4,578	4,412	566	981
Nominal GDP	16,146	23,400	30,684	34,181	48,321	62,203.2	70,907	70,907

Sources: Kyrgyz authorities; and Fund staff estimates.

1/ Total Expenditure does not include PIP.

Table 27. Kyrgyz Republic: Social Fund Financial Accounts, 1995-2001

	1995	1996	1997	1998	1999	2000	2001	
							QI	QII
(In million Soms)								
Total revenues	1,313	1,869	2,369	2,584	3,027	3,375	848	911
Pension Fund	1,016	1,601	2,072	2,210	2,507	2,931	744	807
Total contribution and carried over balance	905	1,016	1,347	1,398	1,579	2,093	441	605
Mandated transfer and dividends on shares	0	89	118	160	189	222	100	116
Government subsidy	111	308	446	344	300	150	0	0
Arrears collections	...	187	161	307	440	465	204	87
Social Insurance Fund	155	202	170	159	186	159	35	33
Employment Fund	142	66	86	101	133	147	32	31
Total contribution and carried over balance	52	66	86	101	132	147	32	31
Government subsidy	91	0	0	0	1	0	0	0
Medical Fund	...	...	41	115	201	138	38	40
Expenditure 1/	1,344	1,948	2,377	2,657	2,901	3,317	842	896
Pension Fund	1,200	1,784	2,154	2,409	2,632	2,978	782	801
Of which: Payment of arrears	...	24	79	8	165	57	0	0
Social Insurance Fund	109	106	138	129	123	128	23	44
Employment Fund	35	59	76	88	73	122	16	25
Medical Fund	0	0	9	31	73	89	21	26
Cash Surplus(+)/deficit(-)	0	0	88	92	126	58	6	15
Pension Fund	-184	-183	-82	-199	-124	-48	-38	6
Social Insurance Fund	45	96	32	30	63	31	12	-11
Employment Fund	107	7	10	13	60	26	15	7
Medical Fund	0	0	32	84	128	49	17	14
Arrears	-31	-79	-8	-165	-57	93	0	1
(In percent of GDP)								
Total revenues	8.1	8.0	7.7	7.6	6.2	5.4	1.2	1.3
Pension Fund	6.3	6.8	6.8	6.5	5.1	4.7	1.0	1.1
Total contribution and carried over balance	5.6	4.3	4.4	4.1	3.2	3.4	0.6	0.9
Mandated transfer	0.0	0.4	0.4	0.5	0.4	0.4	0.1	0.2
Government subsidy	0.7	1.3	1.5	1.0	0.6	0.2	0.0	0.0
Arrears collections	0.0	0.8	0.5	0.9	0.9	0.7	0.3	0.1
Social Insurance Fund	1.0	0.9	0.6	0.5	0.4	0.3	0.0	0.0
Employment Fund	0.9	0.3	0.3	0.3	0.3	0.2	0.0	0.0
Total contribution and carried over balance	0.3	0.3	0.3	0.3	0.3	0.2	0.0	0.0
Government subsidy	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Medical Fund	0.0	0.0	0.1	0.3	0.4	0.2	0.1	0.1
Expenditure	8.3	8.3	7.7	7.8	6.0	5.3	1.2	1.3
Pension Fund	7.4	7.6	7.0	7.0	5.4	4.8	1.1	1.1
Of which: Payment of arrears	0.0	0.1	0.3	0.0	0.3	0.1	0.0	0.0
Social Insurance Fund	0.7	0.5	0.4	0.4	0.3	0.2	0.0	0.1
Employment Fund	0.2	0.3	0.2	0.3	0.2	0.2	0.0	0.0
Medical Fund	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0
Cash Surplus(+)/deficit(-)	0.0	0.0	0.3	0.3	0.3	0.1	0.0	0.0
Pension Fund	-1.1	-0.8	-0.3	-0.6	-0.3	-0.1	-0.1	0.0
Social Insurance Fund	0.3	0.4	0.1	0.1	0.1	0.0	0.0	0.0
Employment Fund	0.7	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Medical Fund	0.0	0.0	0.1	0.2	0.3	0.1	0.0	0.0
Arrears	-0.2	-0.3	0.0	-0.5	-0.1	0.1	0.0	0.0
Memorandum item:								
GDP (in millions of som)	16,146	23,400	30,684	34,181	48,744	62,203	70,907	70,907

Sources: Data provided by the Kyrgyz authorities; and Fund staff estimates.

1/ On a cash basis.

Table 28. Kyrgyz Republic: Budgetary Expenditure Arrears, 1995-2001  
(In million Soms; end-period stocks)

	1995	1996	1997	1998	1999	2000	2001 QI Prel.
Arrears of the Republican government	60.5	65.6	59.9	411.8	421.6	22.6	40.0
Wages	...	19.2	5.6	99.0	20.7	0.0	0.0
Social Fund contributions	...	3.2	2.6	24.4	3.4	0.0	0.0
Pension supplements	...	0.0	0.0	0.0	0.0	0.0	0.0
Subsidies to the Social Fund	...	15.1	29.0	0.0	0.0	0.0	0.0
Allowances for poor families	...	10.0	17.7	98.3	10.9	22.6	40.0
Categorical grants	...	0.0	0.0	162.5	74.1	0.0	0.0
External debt service	...	18.1	0.0	0.0	286.0	0.0	0.0
KyrgyzEnergo and other utility	...	...	5.0	27.6	26.5	0.0	0.0
Other	...	...	...	0.0	0.0	0.0	0.0
Arrears of the local governments	152.6	110.0	91.1	342.5	179.7	183.5	197.3
Wages	70.2	38.9	25.5	177.6	102.9	107.5	121.7
Social contributions	82.4	71.1	46.6	101.3	76.8	76.0	75.6
Pension supplements	...	0.0	0.0	0.0	0.0	0.0	0.0
Allowances for poor families	...	0.0	0.0	0.0	0.0	0.0	0.0
KyrgyzEnergo and other utility	...	...	19.0	63.6	0.0	0.0	0.0
Other	...	...	...	0.0	0.0	0.0	0.0
State government expenditure arrears	213.1	175.6	151.0	754.3	601.3	206.1	237.3
Social Fund	89.0	...	14.9	78.0	54.8	7.1	0.0
Pensions	89.0	...	14.9	78.0	54.8	7.1	0.0
General government expenditure arrears	302.0	175.6	165.9	832.3	656.1	213.2	237.3

Source: Ministry of Finance.



Table 29. Kyrgyz Republic: Tax Arrears, 1995-2001  
(In million Soms; end-period stocks)

	1995	1996	1997	1998	1999	2000	2001	
							QI Prel.	QII Prel.
Total tax arrears (stock, end-period)	136.1	208.9	509.6	453.4	368.4	330.8	468.2	884.9
Income tax	0.0	0.0	6.1	19.3	21.4	20.4	23.9	29.8
Profit tax	24.2	39.5	33.8	46.8	36.1	41.2	67.1	443.6
VAT	54.4	87.7	373.8	240.1	190.9	163.5	250.1	286.6
Excises	25.0	11.8	16.8	19.1	15.2	11.2	13.3	9.8
Emergency Fund	12.6	23.1	19.9	41.3	31.2	32.7	49.6	47.9
Road tax	4.5	10.4	36.6	16.4	14.4	15.4	20.6	21.8
Land tax	9.2	14.7	21.3	55.2	44.2	35.2	31.7	30.1
Other	6.2	21.7	1.3	15.2	15.0	11.2	11.9	15.3
Net Increase in total tax arrears (flow)	...	...	300.7	-56.3	-85.0	-37.6	137.4	416.7
Memorandum items:								
Tax offsets	552.1	916.7	867.1	1,336.5	945.4	353.8	12.9	33.0
Tax collections	2,423.1	2,967.9	3,847.3	4,866.5	5,972.5	7,675.8	1,871.0	2,193.6
Tax offsets as percent of tax revenues	22.8	30.9	22.5	27.5	15.8	4.6	0.7	1.5

Source: Ministry of Finance.

Table 30. Kyrgyz Republic: National Bank of Kyrgyz Republic (NBKR) Accounts, 1995-2001  
(In millions of soms)

	1995	1996	1997	1998	1999	2000				2001	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Net foreign assets (NFA)	-312.7	437.6	381.6	318.0	2,601.9	2,562.9	3,419.9	3,842.1	3,485.1	3,315.0	2,946.5
Net international reserves	-160.9	588.4	489.3	372.6	-317.8	-454.1	403.7	1,159.5	790.3	652.8	686.6
Other foreign assets 1/					2,982.4	3,079.1	3,077.7	2,746.3	2,758.0	2,725.7	2,320.8
Claims on other BRO countries 2/	-151.9	-150.9	-107.7	-54.5	-62.7	-62.1	-61.4	-63.8	-63.2	-63.5	-60.9
Medium-term NBKR obligations	-671.3	-947.7	-880.0	-1,512.9	-2,387.4	-2,519.8	-2,488.7	-2,555.1	-2,560.6	-2,623.6	-2,541.0
Net domestic assets (NDA)	3,028.4	3,043.5	3,567.5	4,472.7	3,829.5	3,749.9	3,322.1	3,270.2	3,616.8	3,775.5	3,834.7
Credit to central government, net	2,031.9	3,757.7	3,949.0	4,215.8	3,863.1	3,987.4	3,365.2	3,386.0	3,832.0	4,126.6	3,941.0
Direct credits	1,593.3	2,206.3	1,938.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Budget account deposits	-14.3	-147.3	-19.6	-63.1	-1,154.3	-1,125.5	-1,476.7	-1,496.6	-1,058.8	-762.3	-821.5
Foreign loans counterpart funds	-0.8	-0.1	-200.1	-121.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government securities (actual value)	22.0	985.5	1,442.0	3,196.1	3,154.7	3,154.9	2,914.4	2,914.4	2,910.2	2,859.6	2,792.6
interest on government securities	0.0	0.0	-18.9	-2.8	-22.7	-22.4	-34.0	-32.5	-158.9	-152.0	-146.7
Turkish loan onlending	433.6	719.0	787.9	1,204.5	1,862.7	1,957.9	1,926.1	1,968.2	1,980.6	2,029.4	1,969.9
Credit to other government, net	-2.0	-5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Credit to banks 3/	1,152.6	123.7	90.6	323.0	269.4	509.6	501.8	438.5	346.2	360.2	470.3
Of which											
EBRD credit line	2.8	29.1	90.5	295.2	433.7	468.7	453.7	471.7	461.9	365.6	363.5
Other items, net	-156.2	-837.9	-472.0	-66.0	-303.0	-747.0	-544.9	-554.3	-561.4	-711.3	-576.5
Of which											
Reverse repos	0.0	0.0	-183.2	-31.7	-226.1	-345.4	-260.5	-59.9	-177.5	-134.5	-69.0
Reserve money	2,044.2	2,533.3	3,069.1	3,277.8	4,043.9	3,793.1	4,253.4	4,557.2	4,541.3	4,467.0	4,240.2
Currency in circulation	1,963.2	2,439.0	2,741.8	2,930.0	3,732.0	3,521.4	3,945.4	4,254.7	4,312.0	4,089.4	4,143.1
Bank deposits	81.0	94.4	327.3	347.8	311.9	271.6	307.9	302.5	229.3	377.6	97.1
Memorandum items:											
NIR (in U.S. dollars)	-9.9	-11.3	28.2	12.7	58.7	55.0	74.1	81.2	73.5	68.3	62.6
Velocity (quarterly) 4/		7.0	7.3	7.0	7.3	5.8	6.1	8.0	8.4	6.4	7.5
Annual growth rate of:											
Broad money	76.7	22.9	25.4	17.2	33.9	...	...	...	12.1	...	...
Reserve money	91.4	23.9	21.1	6.8	23.4	...	...	...	12.3	...	...
Credit to the economy	4.3	-2.9	19.9	...	...	...	...	...	...	...	...
Money multiplier	1.3	1.3	1.4	1.5	1.6	1.7	1.6	1.6	1.6	1.6	1.6
Share of currency in broad money	71.3	71.8	63.9	57.6	54.4	52.5	54.7	55.8	55.8	54.6	57.5
Foreign currency deposits/total deposits	27.2	42.0	42.6	55.8	64.4	62.2	58.8	62.6	64.0	60.6	62.3
Exchange rate	11.2	16.7	17.4	29.4	45.4	47.8	46.9	48.0	48.3	49.5	48.0

Sources: National Bank of the Kyrgyz Republic; and Fund staff estimates.

1/ From December 1999 onwards, other foreign assets are excluded from net international reserves. They incorporate pledged deposits, swaps, and participation shares in other international institutions.

2/ From December 1996 onwards, incorporates a revaluation of claims and liabilities vis-a-vis other CIS countries.

3/ From December 1996 onwards, reflects the acquisition of government bonds by the NBKR as part of the restructuring of the financial sector, leading to a corresponding reduction in credit to banks.

4/ Calculated as GDP (for two quarter) multiplied by 2 over M2X (June)

Table 31. Kyrgyz Republic: Monetary Survey, 1995-2001  
(In millions of soms)

	1995	1996	1997	1998	1999	2000				2001	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Net foreign assets (NFA)	-490.4	-38.6	749.4	576.3	3,236.8	3,275.7	4,231.6	4,906.4	4,467.7	4,252.4	3,853.1
Medium-term NBKR obligations	-436.4	-748.1	-880.0	-1,512.9	-2,387.4	-2,519.8	-2,488.7	-2,555.1	-2,623.6	-2,623.6	-2,541.0
Net domestic assets (NDA)	3,645.3	4,127.4	4,318.8	5,846.7	5,725.2	5,626.2	5,146.7	4,892.2	5,460.5	5,512.5	5,642.8
Credit to central government, net	2,174.1	3,925.7	4,242.8	4,548.8	3,949.1	4,061.1	3,543.9	3,636.7	3,985.3	4,220.0	4,296.5
Credit from the NBKR 1/	2,033.9	3,763.5	3,949.0	4,415.8	3,863.1	3,987.4	3,365.2	3,386.0	3,832.0	4,126.6	3,941.0
Credit from commercial banks	140.2	162.2	293.9	133.1	86.0	73.7	178.7	250.7	153.3	93.4	355.5
Credit to other government, net	-60.7	-27.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Credit to rest of the economy 1/	1,949.7	873.8	1,047.3	1,803.7	2,445.9	2,493.4	2,392.4	2,657.4	2,673.8	2,766.7	2,725.9
Other items, net	-417.8	-644.4	-971.3	-505.9	-669.8	-928.3	-789.6	-1,401.9	-1,198.7	-1,474.3	-1,379.5
Broad money	2,718.5	3,340.8	4,188.3	4,910.0	6,574.5	6,382.1	6,889.6	7,243.6	7,367.6	7,141.2	6,954.9
Currency outside banks	1,937.6	2,398.0	2,677.7	2,829.2	3,578.4	3,347.6	3,770.2	4,041.8	4,114.5	3,902.5	3,996.5
Deposits	780.8	942.8	1,510.6	2,080.8	2,996.1	3,034.6	3,119.4	3,201.8	3,253.1	3,238.8	2,958.4
Of which											
Foreign currency deposits	212.0	395.7	643.3	1,163.0	1,824.8	1,888.8	1,834.5	2,004.5	2,083.3	1,962.3	1,843.5

Sources: National Bank of the Kyrgyz Republic; and Fund staff estimates and projections.

1/ From December 1996 onwards, reflects the acquisition of government bonds by the NBKR as part of the restructuring of the financial sector, leading to a corresponding reduction in credit to the economy.

Table 32. Kyrgyz Republic: Key Central Bank Interest Rates, 1996-2001  
(In percent unless otherwise stated)

	Prime interest rate (End-of-period) 1/	3-month Treasury Bill rate (Weighted average) 2/	Lombard rate (End-of-period) 3/	Reverse repo rate (End-of-period) 4/	Repo rate (End-of-period) 5/	Reserve requirement rate (RR) 6/	Penalty rate for RR non-compliance 7/
1996							
March	36.2	35.5	41.2	--	--	15.0	42.6
June	36.7	34.0	41.7	--	--	13.5	40.8
September	40.0	54.2	45.0	--	--	13.5	65.0
December	45.9	52.3	51.0	--	--	15.0	62.8
1997							
March	45.1	45.1	54.2	--	--	20.0	54.2
June	25.9	25.9	31.1	25.0	--	20.0	36.3
September	29.6	29.6	35.6	43.6	39.4	20.0	41.5
December	23.5	23.5	28.2	27.6	--	20.0	32.9
1998							
March	24.5	24.5	29.4	21.5	--	20.0	34.4
June	50.0	41.5	60.0	50.0	60.0	20.0	100.0
September	50.0	58.9	70.0	65.0	--	20.0	140.0
December	32.9	32.9	90.9	65.0	--	20.0	138.1
1999							
March	32.0	32.0	32.0	23.0	--	20.0	90.6
June	45.8	45.8	62.8	49.0	--	20.0	199.7
September	54.2	54.2	54.2	38.9	54.5	20.0	166.0
December	55.1	55.1	62.4	56.0	--	20.0	172.2
2000							
March	42.1	42.1	42.1	39.0	--	20.0	127.1
June	14.0	15.6	14.0	--	--	20.0	58.0
September	40.8	31.9	40.8	39.8	--	20.0	117.4
December	38.3	44.8	38.3	40.2	--	20.0	120.0
2001							
March	9.6	21.4	20.0	13.0	--	20.0	23.6
June	9.3	19.3	20.0	--	--	15.0	25.4

Sources: National Bank of the Kyrgyz Republic; and Fund staff estimates and projections.

1/ Rate at which the NBKR lends to commercial banks. Until December 1996, NBKR credit auction rate. Starting January 1997, after the abolition of credit auctions, equal to 3-month Treasury Bill rate in the primary market. Since June 1998, set independently by NBKR Board of Directors. Since December 1998 again equal to the 3-month Treasury bill rate.

2/ Weighted average annual rate on 3-month Treasury Bills in the primary market.

3/ Rate at which the NBKR extends collateralized short-term liquidity loans to banks. From December 1998 Lombard facility is an overnight facility.

4/ Rate at which the NBKR sells government securities to commercial banks to mop up liquidity.

5/ Rate at which the NBKR purchases government securities from commercial banks to mop up liquidity.

6/ Required reserves on deposits in national and foreign currency to be held by commercial banks on accounts with the NBKR.

7/ Until March 1997, penalty rate for non-compliance was 1.2 times the 3-month Treasury Bill rate in the primary market at the end of the reporting period. Between April 1997 and July 1998, penalty rate was raised to 1.4 times that Treasury Bill rate. Beginning August 1998, penalty rate was raised to 2 times the Lombard rate, and beginning November 17, 1998, to three times the Lombard rate.

As of December 1, 1998, the penalty rate was set at three times the prime interest rate at the end of the reporting period.

Table 33. Kyrgyz Republic: Interest Rates Developments, 1996-2001 1/

(In percent)

	Credits		Commercial deposits		Retail deposits		3-month Treasury Bills 3/
	U.S. dollars	Soms 2/	U.S. dollars	Soms	U.S. dollars	Soms	
1996 March	...	71.63	...	18.07	19.62	29.61	35.53
June	...	68.79	...	31.49	18.80	31.17	34.03
September	...	57.35	...	34.39	18.26	36.49	54.15
December	40.87	65.02	15.00	36.73	14.71	25.06	52.32
1997 March	69.61	70.49	18.59	38.26	12.87	40.85	45.13
June	53.58	57.91	9.08	33.78	11.03	19.77	25.92
September	50.40	59.93	23.72	36.05	6.19	23.18	29.64
December	27.46	50.02	5.00	32.59	5.10	31.37	23.11
1998 March	37.70	52.08	...	24.06	5.05	34.20	24.54
June	39.46	55.65	...	32.11	14.89	27.98	41.53
September	46.35	67.77	17.37	26.66	12.61	37.55	58.85
December	43.61	73.44	20.98	35.76	11.52	64.10	32.54
1999 March	35.76	56.00	19.14	26.88	5.76	29.55	32.03
June	19.12	51.77	17.71	23.50	5.23	25.43	45.77
September	35.84	66.73	16.98	22.48	2.67	12.48	54.20
December	37.01	60.86	9.68	29.67	2.29	20.07	55.07
2000 March	33.98	56.17	8.89	27.84	1.70	16.54	42.11
June	37.51	71.21	8.40	24.81	0.87	12.62	15.58
September	28.33	52.71	8.88	19.53	0.75	4.64	31.89
December	27.99	51.90	4.95	22.98	1.19	9.73	44.79
2001 January	26.51	46.55	7.85	17.25	1.60	9.36	28.36
February	29.61	39.37	7.97	19.35	1.33	9.94	20.60
March	26.31	44.99	10.23	14.29	0.82	10.29	21.39
April	27.85	38.56		15.39	1.16	9.21	20.82
May	28.82	42.57	4.00	11.43	1.64	5.14	18.16
June	28.67	40.60	7.05	15.43	1.07	6.00	19.25

Source: National Bank of the Kyrgyz Republic.

1/ Rates refer to new credits and deposits extended during the month.

2/ Weighted average annual rate on new loans in som granted for a period of 1-3 months to all sectors.

3/ Weighted average annual rate on 3-month Treasury Bills in the primary market.

Table 34. Kyrgyz Republic: Foreign Exchange Auctions and Interbank Market, 1997-2001  
(In millions of U.S. dollars unless stated otherwise)

	Volume of NBKR sales to Central Treasury	Volume of NBKR sales to private sector	Of which:		Total volume of NBKR sales	Volume of NBKR purchases in interbank market	Som per U.S. dollar <sup>1/</sup>	
			Volume of NBKR sales in auctions	Volume of NBKR sales in interbank market			Average	End-of-period
	(1)	(2)=(3)+(4)	(3)	(4)	(5)=(1)+(2)	(6)		
1997	33.7	48.0	48.0	0.0	81.8	17.7	17.4	17.4
January	1.6	8.0	8.0	0.0	9.6	1.9	17.0	17.1
February	1.8	4.2	4.2	0.0	6.1	1.5	16.9	17.3
March	3.5	3.9	3.9	0.0	7.3	2.1	17.6	17.6
April	2.3	3.7	3.7	0.0	6.0	1.8	17.9	17.9
May	2.1	3.1	3.1	0.0	5.2	2.4	17.9	17.8
June	5.9	3.6	3.6	0.0	9.6	0.7	17.3	17.4
July	3.8	4.3	4.3	0.0	8.1	1.1	17.3	17.3
August	2.6	3.7	3.7	0.0	6.3	0.0	17.3	17.2
September	1.1	3.4	3.4	0.0	4.5	1.0	17.5	17.4
October	2.7	1.7	1.7	0.0	4.3	1.6	17.2	17.0
November	3.3	4.5	4.5	0.0	7.8	1.3	17.2	17.4
December	2.9	4.0	4.0	0.0	6.9	2.4	17.4	17.4
1998	27.5	53.4	18.1	35.3	80.9	4.7	21.0	29.4
January	3.8	6.3	6.3	0.0	10.1	0.0	17.7	18.0
February	2.0	1.3	1.3	0.0	3.3	0.0	17.7	17.6
March	1.5	1.1	1.1	0.0	2.5	0.0	18.0	18.1
April	2.3	2.6	2.6	0.0	4.9	0.0	18.3	18.8
May	4.4	3.1	3.1	0.0	7.4	0.0	19.5	20.2
June	6.2	3.8	3.8	0.0	10.0	2.1	19.5	19.2
July <sup>1/</sup>	0.7	4.6	0.0	4.6	5.3	0.1	19.4	19.5
August	2.7	11.0	0.0	11.0	13.7	0.0	19.7	20.2
September	0.6	9.9	0.0	9.9	10.6	0.1	21.3	22.4
October	1.9	5.5	0.0	5.5	7.4	0.0	23.4	24.9
November	0.6	3.0	0.0	3.0	3.6	0.2	28.0	28.9
December	0.8	1.4	0.0	1.4	2.2	2.2	29.3	29.4
1999	18.8	33.6	0.0	33.6	52.4	10.8	39.2	45.3
January	1.2	6.7	0.0	6.7	7.9	0.0	30.1	30.4
February	0.6	0.0	0.0	0.0	0.6	4.3	30.7	33.8
March	0.8	1.2	0.0	1.2	2.0	1.2	32.2	30.4
April	2.3	3.9	0.0	3.9	6.2	0.0	37.0	38.5
May	0.4	3.7	0.0	3.7	4.2	0.0	41.2	43.2
June	2.1	1.0	0.0	1.0	3.1	0.0	42.2	41.2
July <sup>2/</sup>	1.3	0.0	0.0	0.0	1.3	0.3	39.8	40.5
August	0.7	7.4	0.0	7.4	8.1	0.0	41.7	42.5
September	1.6	1.3	0.0	1.3	3.0	0.5	42.8	42.8
October	1.4	0.4	0.0	0.4	1.8	2.6	42.8	43.0
November	1.6	6.2	0.0	6.2	7.8	0.1	44.4	45.9
December	4.8	1.7	0.0	1.7	6.4	1.9	45.8	45.3
2000	32.4	34.9	0.0	34.9	67.3	14.1	47.8	48.3
January	0.5	5.3	0.0	5.3	5.8	0.5	46.6	46.7
February	1.4	2.7	0.0	2.7	4.2	0.8	47.0	47.4
March	1.8	2.2	0.0	2.2	3.9	0.8	47.6	47.7
April	3.9	1.8	0.0	1.8	5.6	0.0	47.9	48.0
May	2.4	2.3	0.0	2.3	4.7	0.3	48.1	48.3
June	2.7	0.1	0.0	0.1	2.8	2.4	47.6	47.0
July	1.6	0.9	0.0	0.9	2.5	0.1	47.0	47.1
August	8.7	4.0	0.0	4.0	12.7	0.0	47.4	48.0
September	0.8	4.1	0.0	4.1	5.0	3.9	48.5	48.0
October	1.3	3.9	0.0	3.9	5.2	3.2	48.1	48.3
November	4.6	7.0	0.0	7.0	11.6	0.0	48.9	49.4
December	2.6	0.7	0.0	0.7	3.3	2.3	48.9	48.3
2001								
January	0.9	4.8	0.0	4.8	5.6	0.0	48.8	49.1
February	0.6	0.5	0.0	0.5	1.1	0.0	49.1	49.2
March	4.4	1.5	0.0	1.5	5.9	0.0	49.4	49.5
April	7.5	0.0	0.0	0.0	7.5	0.0	49.6	49.4
May	2.5	0.0	0.0	0.0	2.5	0.2	49.2	49.2
June	3.2	0.0	0.0	0.0	3.2	1.0	48.3	48.0
July	12.1	0.0	0.0	0.0	12.1	2.5	47.7	47.7

Sources: National Bank of the Kyrgyz Republic; and Fund staff estimates.

<sup>1/</sup> Before July 1998 based on NBKR foreign exchange auctions; from July 1998 based on interbank market transactions. As of July 1998, foreign exchange auctions were abolished. Since then, the NBKR has participated in the foreign exchange interbank market.

Table 35. Kyrgyz Republic: Stock of Outstanding Government Securities, 1996-2001  
(In millions of som, end-of-period)

	Total	NBKR					Commercial Banks						
		GRLBs 1/	Treasury Bills		KOs 2/	RKO's 3/	Total	GRLBs 1/	Treasury Bills		KOs 2/	RKO's 3/	Total
			Nominal	Actual					Nominal	Actual			
1996													
December	1,185.5	0.0	0.0	0.0	985.5	0.0	985.5	0.0	151.3	123.4	22.0	0.0	173.3
1997													
March	1,331.8	0.0	0.0	0.0	1,002.0	0.0	1,002.0	0.0	158.1	124.9	121.5	0.0	279.6
June	1,469.4	0.0	75.8	69.0	1,017.7	0.0	1,093.4	0.0	185.4	150.2	119.8	0.0	305.2
September	1,875.8	408.1	0.0	0.0	1,020.1	0.0	1,428.1	0.0	204.7	167.9	139.5	0.0	344.2
December	1,948.4	440.8	0.0	0.0	1,020.1	0.0	1,460.9	0.0	214.1	172.8	134.4	0.0	348.4
1998													
March	2,163.0	440.8	0.0	0.0	1,020.1	0.0	1,460.9	0.0	414.9	339.6	127.2	0.0	542.0
June	2,265.9	440.8	0.0	0.0	1,020.1	0.0	1,460.9	0.0	490.9	396.2	127.2	0.0	618.1
September	2,217.0	440.8	26.0	22.5	1,020.1	0.0	1,486.8	0.0	365.9	316.8	128.9	0.0	494.9
December	3,954.1	2,379.6	22.3	16.5	1,020.1	0.0	3,422.0	0.0	259.6	192.8	127.2	0.0	386.7
1999													
March	3,601.0	2,162.6	0.7	0.5	1,020.1	0.0	3,183.3	0.0	169.2	124.8	130.7	0.0	299.9
June	3,521.8	2,163.6	1.0	1.0	1,021.1	0.0	3,183.7	1.0	100.2	75.0	131.7	0.0	230.9
September	3,391.0	2,080.7	0.0	0.0	1,036.5	0.0	3,117.2	0.0	97.2	77.9	114.3	0.0	211.5
December	3,394.6	2,080.7	0.0	0.0	1,096.7	0.0	3,177.4	0.0	115.2	95.4	46.9	0.0	162.1
2000													
March	3,658.4	2,080.7	0.0	0.0	1,096.7	0.0	3,177.4	0.0	93.0	77.9	43.3	174.9	311.3
June	3,473.2	1,853.2	0.0	0.0	1,096.7	52.3	3,002.1	0.0	147.0	125.7	43.3	105.0	295.3
September	3,521.5	1,853.2	0.0	0.0	1,093.8	52.3	2,999.2	0.0	221.3	190.1	43.3	105.0	369.6
December	3,416.5	1,853.2	0.0	0.0	1,093.8	122.2	3,069.1	0.0	158.9	131.3	43.3	35.0	237.3
2001													
March	3,357.4	1,853.2	0.0	0.0	1,071.2	87.2	3,011.6	0.0	156.9	131.0	41.6	35.0	233.5
June	3,526.7	1,563.2	0.0	0.0	1,306.1	70.0	2,939.3	0.0	254.9	226.5	202.2	35.0	492.0

Table 35. Kyrgyz Republic: Stock of Outstanding Government Securities, 1996-2001 (concluded)  
(In millions of som, end-of-period)

	Other residents						Non-residents					
	GRLBs 1/	Treasury Bills		KOs 2/	RKOs/ 3/	Total	GRLBs 1/	Treasury Bills		KOs 2/	RKOs/	Total
		Nominal	Actual					Nominal	Actual			
1996												
December	0.0	26.7	21.7	0.0	0.0	26.7	0.0	0.0	0.0	0.0	0.0	0.0
1997												
March	0.0	50.2	39.7	0.0	0.0	50.2	0.0	0.0	0.0	0.0	0.0	0.0
June	0.0	55.0	44.6	2.0	0.0	57.0	0.0	13.8	11.2	0.0	0.0	13.8
September	0.0	38.9	32.0	2.0	0.0	40.9	0.0	62.6	51.8	0.0	0.0	62.6
December	0.0	35.5	28.6	1.8	0.0	37.3	0.0	101.8	82.2	0.0	0.0	101.8
1998												
March	0.0	43.0	35.2	1.8	0.0	44.8	0.0	115.2	94.3	0.0	0.0	115.2
June	0.0	60.6	48.9	1.8	0.0	62.4	0.0	124.5	100.5	0.0	0.0	124.5
September	0.0	119.5	103.5	37.2	0.0	156.8	0.0	78.5	68.0	0.0	0.0	78.5
December	0.0	121.9	90.5	8.9	0.0	130.8	0.0	14.6	10.8	0.0	0.0	14.6
1999												
March	0.0	112.5	83.0	5.4	0.0	117.8	0.0	0.0	0.0	0.0	0.0	0.0
June	1.0	103.8	77.8	6.4	0.0	109.2	1.0	1.0	1.0	1.0	0.0	1.0
September	0.0	57.0	45.7	5.4	0.0	62.3	0.0	0.0	0.0	0.0	0.0	0.0
December	0.0	49.7	41.2	5.4	0.0	55.1	0.0	0.0	0.0	0.0	0.0	0.0
2000												
March	0.0	40.5	34.0	1.8	127.4	169.8	0.0	0.0	0.0	0.0	0.0	0.0
June	0.0	50.9	43.5	1.8	123.2	175.9	0.0	0.0	0.0	0.0	0.0	0.0
September	0.0	53.0	45.6	0.8	98.9	152.8	0.0	0.0	0.0	0.0	0.0	0.0
December	0.0	94.8	78.3	0.8	0.0	95.6	0.0	0.0	0.0	0.0	0.0	0.0
2001												
March	0.0	88.6	74.0	0.7	0.0	89.3	0.0	0.0	0.0	0.0	0.0	0.0
June	0.0	77.7	69.1	0.7	0.0	78.4	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bank of Kyrgyz Republic.

1/ Non-interest bearing securities issued in 1998 were renamed as Government Restructurization Loan Bonds.

2/ Medium to long-term government bonds.

3/ Treasury bonds issued in the context of the FINSAC program for the restructuring of the financial system.



Table 36. Kyrgyz Republic: Composition of Credits and Deposits to the Economy  
by Sector, Maturity, Currency, and Bank, 1996-2001

	1996	1997	1998	1999				2000				2001	
	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Composition of credits													
	(In percent of total credits)												
I. By sector:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	5.3	5.9	7.1	6.9	9.3	15.4	13.8	17.9	17.6	15.0	14.9	14.4	16.5
Agriculture	1.6	0.9	0.8	0.9	1.2	1.1	1.9	1.8	1.8	2.4	2.9	3.0	4.4
Trade	22.2	16.1	31.8	44.9	24.9	25.0	24.0	21.2	16.9	11.5	14.8	14.5	16.9
Construction	3.9	2.5	13.2	6.1	6.6	5.9	7.5	5.7	5.6	5.8	4.9	4.6	2.4
Private citizens	18.8	20.1	15.3	14.5	20.3	21.1	20.4	20.5	22.1	21.3	21.9	23.4	21.8
Other	48.0	54.6	31.8	26.8	37.6	31.7	32.4	33.0	36.0	43.9	40.6	40.0	38.1
II. By maturity:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
less than 1 month	4.2	2.8	1.9	1.1	8.7	4.0	2.0	2.9	1.8	4.3	3.5	3.7	5.7
1 month to < 3 months	19.8	10.0	7.3	7.8	10.5	11.4	10.7	12.3	11.9	12.9	17.4	13.6	13.8
3 months to < 6 months	44.1	58.8	33.0	45.8	28.4	27.8	32.6	27.0	28.0	32.0	28.8	33.5	34.5
6 months to < 12 months	10.4	13.6	20.6	18.0	22.8	24.9	23.3	27.2	28.3	27.1	25.5	27.4	29.8
1 year to < 5 years	20.1	14.5	33.3	27.3	29.5	27.6	30.1	29.4	28.0	21.7	22.6	20.0	15.1
more than 5 years	1.4	0.3	3.8	0.1	0.1	4.4	1.4	1.2	2.0	1.9	2.2	1.8	1.2
III. By currency:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
National currency	61.4	47.6	28.0	23.8	31.7	30.1	29.2	29.8	32.7	33.1	31.4	32.3	36.2
Foreign currency	38.6	52.4	72.0	76.2	68.3	69.9	70.8	70.2	67.3	66.9	68.6	67.7	63.8
IV. By bank:													
Most active bank	27.1	36.2	26.7	33.9	18.1	22.7	19.4	20.0	19.5	22.4	24.3	25.3	26.4
Four most active banks	62.8	64.3	60.2	62.0	54.4	57.3	52.9	59.0	56.1	52.0	54.2	54.2	53.1
Composition of deposits													
	(In percent of total deposits)												
I. By depositor	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Legal entities	67.5	48.9	45.9	44.3	53.3	61.7	61.4	60.0	57.2	62.5	62.0	60.1	58.6
Individuals	32.5	51.1	54.1	55.7	46.7	38.3	38.6	40.1	42.8	37.5	38.0	39.9	41.4
II. By maturity:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
less than 1 month	69.5	58.1	48.1	56.2	59.6	62.5	58.6	58.8	62.7	62.7	61.1	57.5	57.5
1 month to < 3 months	9.0	7.0	16.7	22.9	12.4	9.8	8.0	9.7	7.3	6.7	6.2	6.8	4.5
3 months to < 6 months	13.8	28.0	28.4	15.9	20.9	21.1	23.4	16.8	16.0	13.6	13.8	12.1	10.4
6 months to < 12 months	6.7	6.2	6.5	4.7	7.0	6.4	9.8	14.0	13.0	13.1	12.5	14.4	13.5
1 year to < 5 years	1.1	0.7	0.3	0.3	0.1	0.3	0.2	0.7	1.1	3.9	6.2	9.3	14.0
more than 5 years													
III. By currency	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
National currency	58.0	58.2	44.7	41.0	45.4	44.9	46.1	45.9	47.7	44.6	42.1	46.1	42.3
Foreign currency	42.0	41.8	55.3	59.0	54.7	55.1	53.9	54.1	52.3	55.4	57.9	53.9	57.7
IV. By bank:													
Most active bank	14.2	17.6	17.4	14.3	14.1	22.9	17.6	22.1	16.9	19.9	19.1	20.4	15.5
Four most active banks	63.0	58.1	57.6	53.3	45.1	52.2	50.6	55.8	51.3	50.0	47.1	49.6	46.4

Sources: National Bank of the Kyrgyz Republic.

Table 37. Kyrgyz Republic: Developments in the Banking Sector, 1996-2001  
(In millions of soms, unless otherwise stated)

Bank	Assets						Liabilities						Share of total assets (In percent)						
	Jan-97	Jan-98	Jan-99	Jan-00	Jan-01	Jul-01	Jan-97	Jan-98	Jan-99	Jan-00	Jan-01	Jul-01	Jan-97	Jan-98	Jan-99	Jan-00	Jan-01	Jul-01	
<i>Operating banks</i>																			
Autobank	16.3	36.1	43.6	147.2	122.7	145.1	15.0	26.6	33.5	132.2	99.7	122.2	1.2	1.3	1.0	3.5	2.6	3.5	
Amanbank	25.8	43.3	53.6	81.1	110.9	123.3	21.5	19.4	23.1	46.7	69.0	79.6	1.9	1.6	1.3	1.9	2.3	3.0	
Bank of Asia	-	-	54.1	85.6	79.6	73.5	-	-	9.9	11.8	7.6	6.5	-	-	1.3	2.0	1.7	1.8	
Bank Bakai	-	-	-	71.8	105.1	147.2	-	-	-	42.1	71.6	109.7	-	-	-	1.7	2.2	3.6	
Bishkek Branch of NBP	-	-	-	-	91.7	118.3	-	-	-	-	38.1	65.3	-	-	-	-	1.9	2.9	
Demir	-	103.1	275.1	285.2	476.2	386.0	-	56.0	231.8	246.0	408.5	318.1	-	3.8	6.6	6.8	10.1	9.4	
Dos-Credo	-	34.3	49.0	109.2	186.1	192.2	-	19.4	32.0	80.2	130.3	136.8	-	1.3	1.2	2.6	3.9	4.7	
Kyrgyzcredit	-	-	15.7	19.4	41.0	44.7	-	-	0.6	0.1	9.3	15.3	-	-	0.4	0.5	0.9	1.1	
Kyrgyzpromstroibank	309.9	382.5	338.4	566.3	630.3	478.3	267.1	300.6	252.4	473.7	547.6	399.6	22.3	14.0	8.1	13.5	13.4	11.6	
SSC	33.1	224.2	297.3	278.0	260.9	256.3	31.8	217.6	268.4	232.9	208.8	207.1	2.4	8.2	7.1	6.6	5.5	6.2	
Tolubai	13.6	25.7	68.4	114.7	108.3	108.5	3.1	10.5	48.3	88.3	81.1	81.6	1.0	0.9	1.6	2.7	2.3	2.6	
Ecobank	12.1	16.1	58.7	85.1	151.8	196.1	0.1	0.1	22.2	38.3	90.2	129.9	0.9	0.6	1.4	2.0	3.2	4.8	
Eridan	12.6	-	104.9	116.0	163.9	184.2	2.4	-	54.3	68.4	106.6	122.0	0.9	-	2.5	2.8	3.5	4.5	
Kyrgyzstan	220.9	165.1	248.4	469.4	604.6	585.5	207.7	76.8	150.5	363.9	474.8	467.7	15.9	6.0	5.9	11.2	12.8	14.3	
Kyrgyzenergobank	10.6	14.6	36.3	134.3	284.8	257.5	15.8	13.3	24.8	107.1	246.7	216.2	0.8	0.5	0.9	3.2	6.0	6.3	
Asia Universal Bank	-	-	109.5	188.7	315.7	257.5	-	-	55.0	90.1	217.9	166.9	-	-	2.6	4.5	6.7	6.3	
Kairat	-	-	621.7	622.6	328.0	334.4	-	-	588.5	578.5	284.3	304.5	-	-	14.8	14.8	6.9	8.1	
Issyk-Kul	20.9	73.4	63.9	179.8	181.1	189.6	15.8	62.6	47.4	159.6	156.8	163.6	1.5	2.7	1.5	4.3	3.8	4.6	
CABCD	-	28.0	37.1	38.0	34.1	30.0	-	12.1	43.2	47.9	50.9	48.3	-	1.0	0.9	0.9	0.7	0.7	
Sub Total	675.7	1,146.4	2,475.7	3,592.4	4,277.0	4,107.9	580.2	814.8	1,885.6	2,807.9	3,300.0	3,161.0	48.7	41.9	59.0	85.6	90.6	100.0	
<i>Banks closed during 1997-2001</i>																			
Akyinvestbank	15.8	34.2	92.6	77.6	24.6	-	5.5	18.7	74.8	54.1	59.9	-	1.1	1.2	2.2	1.9	0.5	-	
Bishkek	116.8	308.2	398.9	190.4	-	-	106.0	281.0	358.5	285.2	-	-	8.4	11.3	9.5	4.5	-	-	
Insan	-	16.7	47.3	13.3	57.2	-	-	1.6	31.5	1.5	27.9	-	-	0.6	1.1	0.3	1.2	-	
Kurultush	113.3	180.2	191.8	302.1	329.2	-	106.1	160.3	167.5	286.2	311.4	-	8.2	6.6	4.6	7.2	7.0	-	
KyrgyzKRAMDSbank	107.9	227.4	337.1	18.6	33.3	-	83.2	206.9	286.4	107.3	56.5	-	7.8	8.3	8.0	0.4	0.7	-	
Maksat	177.4	335.7	-	-	-	-	150.4	298.0	-	-	-	-	12.8	12.3	-	-	-	-	
Mercury	169.8	484.6	650.3	-	-	-	145.8	357.8	471.4	-	-	-	12.2	17.7	15.5	-	-	-	
Vnesheconombank	9.9	-	-	-	-	-	20.6	-	-	-	-	-	0.7	-	-	-	-	-	
Sub Total	710.8	1,587.0	1,718.2	602.0	444.3	0.0	617.6	1,324.3	1,390.1	734.3	455.6	0.0	51.3	58.1	41.0	14.4	9.4	0.0	
Grand Total	1,386.5	2,733.4	4,193.9	4,194.3	4,721.2	4,107.9	1,197.8	2,139.1	3,275.7	3,542.3	3,755.5	3,161.0	100.0	100.0	100.0	100.0	100.0	100.0	
<i>Memorandum items:</i>																			
	Assets						Deposits						Capital						
Generally sound banks	443.7	1,118.6	2,433.1	2,737.9	3,574.6	3,272.5	425.5	732.5	1,142.1	1,666.7	2,230.4	1,922.5	87.5	367.8	596.3	651.7	852.2	819.0	
Banks under NBKR's special supervision 1/	231.5	14.6	37.1	763.2	660.9	790.8	125.9	13.2	16.2	491.9	262.2	430.3	8.0	1.3	-6.1	132.8	124.8	128.1	
Banks closed during 1997-2001	710.8	1,587.0	1,718.2	602.0	444.3	0.0	380.0	748.6	952.3	473.2	295.8	0.0	93.2	225.1	328.1	-132.3	-11.3	0.0	
Total	1,386.0	2,720.2	4,188.4	4,103.1	4,679.8	4,063.3	931.4	1,494.3	2,110.6	2,631.8	2,788.4	2,352.8	188.7	594.2	918.3	652.2	965.7	947.1	
	In percent of GDP																		
Generally sound banks	1.4	3.3	5.0	4.4	5.0	4.6	1.4	2.1	2.3	2.7	3.1	2.7	0.3	1.1	1.2	1.0	1.2	1.2	
Banks under NBKR's special supervision 1/	0.8	0.0	0.1	1.2	0.9	1.1	0.4	0.0	0.0	0.8	0.4	0.6	0.0	0.0	0.0	0.2	0.2	0.2	
Banks closed during 1997-2001	2.3	4.6	3.5	1.0	0.6	0.0	1.2	2.2	2.0	0.8	0.4	0.0	0.3	0.7	0.7	-0.2	0.0	0.0	
Total	4.5	8.0	8.6	6.6	6.6	5.7	3.0	4.4	4.3	4.2	3.9	3.3	0.6	1.7	1.9	1.0	1.4	1.3	
	Profits																		
Generally sound banks	...	66.6	44.6	56.4	81.8	16.6	...	...	...	...	...	...	...	...	...	...	...	...	...
Banks under NBKR's special supervision 1/	...	0.9	-6.4	-96.2	-43.6	-21.7	...	...	...	...	...	...	...	...	...	...	...	...	...
Banks closed during 1997-2001	...	19.3	15.9	-328.4	-91.0	0.0	...	...	...	...	...	...	...	...	...	...	...	...	...
Total	...	86.8	54.1	-368.2	-52.8	-5.1	...	...	...	...	...	...	...	...	...	...	...	...	...

Source: National Bank of the Kyrgyz Republic.

1/ Banks under NBKR's special supervision: Energobank, Kyrgyzstan (2/1/97); Energobank (1/1/98); CABCD (1/1/99); IBB, Kairat, CABCD (1/1/00); IBB, Kairat, CABCD (1/1/01); IBB, Kairat, CABCD, Issyk-Kul (7/1/01).

Table 38. Kyrgyz Republic: Indicators of the Banking System's Financial Strength, 1997-2001  
(In millions of soms)

	1-Feb-97	1-Jan-98	1-Oct-98	1-Jan-99	1-Apr-99	1-Jul-99	1-Oct-99	1-Jan-00	1-Apr-00	1-Jul-00	1-Oct-00	1-Jan-01	1-Apr-01	1-Jul-01
Total assets	1,376.6	2,803.5	3,971.0	4,193.9	3,965.4	4,093.6	4,267.5	4,194.3	4,594.8	4,437.2	4,757.0	4,721.2	4,828.2	4,107.9
Total loans to private sector	535.7	1,053.8	1,764.1	1,796.5	2,044.4	1,517.2	1,538.4	1,532.2	1,517.5	1,429.6	1,448.2	1,455.0	1,524.0	1,446.4
Total capital	199.4	632.9	771.2	926.4	363.9	751.5	620.9	652.1	713.4	715.8	920.7	965.7	957.3	946.9
<i>Risk bearing assets</i>		1,589.6	2,590.3	2,521.7	2,767.2	2,284.1	2,136.8	2,144.9	2,249.4	2,294.6	2,316.3	2,223.5	2,136.8	2,012.5
Non classified assets		1,494.1	2,344.0	2,338.6	1,924.9	1,803.9	1,604.2	1,621.3	1,814.3	1,855.2	2,058.6	1,985.4	1,917.2	1,849.3
Classified assets		95.5	246.3	183.1	842.3	480.2	532.6	523.5	435.1	439.4	257.7	238.1	219.6	163.2
Provision against classified assets		29.7	90.0	61.3	681.1	229.5	251.2	235.4	159.4	154.6	126.7	121.8	124.5	79.7
Other provision for non classified assets		18.9	34.9	44.7	41.0	29.8	29.6	29.7	32.1	30.3	39.7	38.4	40.7	37.4
Classified assets as percent of risk bearing assets		6.0	9.5	7.3	30.4	21.0	24.9	24.4	19.3	19.1	11.1	10.7	10.3	8.1
Classified assets as percent of total assets		3.4	6.2	4.4	21.2	11.7	12.5	12.5	9.5	9.9	5.4	5.0	4.5	4.0
Provision against classified assets as percent of Classified assets		31.1	36.6	33.5	80.9	47.8	47.2	45.0	36.6	35.2	49.2	51.1	56.7	48.9
Total provision as percent of Classified assets		50.9	50.7	57.9	85.7	54.0	52.7	50.6	44.0	42.1	64.5	67.3	75.2	71.8
Total capital as percent of Classified assets		662.6	313.1	506.0	43.2	156.5	116.6	124.6	164.0	162.9	357.3	405.5	436.0	580.3
<i>Loan portfolio quality</i>							0.0							
Problem loans 1/		93.3	245.3	181.6	840.4	473.2	523.8	473.6	380.6	359.7	183.0	195.2	193.3	152.4
Provisions against problem loans		27.8	89.1	60.6	680.2	223.4	246.7	218.9	139.7	114.9	95.9	96.6	107.4	70.0
Other provisions for risks and charges		17.4	33.7	42.8	39.1	27.9	28.0	27.3	29.8	28.8	38.7	37.3	39.2	36.3
Problem loans as percent of total loans		8.9	13.9	10.1	41.1	31.2	34.0	30.9	25.1	25.2	12.6	13.4	12.7	10.5
Problem loans as percent of total assets		3.3	6.2	4.3	21.2	11.6	12.3	11.3	8.3	8.1	3.8	4.1	4.0	3.7
Provisions against problem loans as percent of problem loans		29.8	36.3	33.4	80.9	47.2	47.1	46.2	36.7	31.9	52.4	49.5	55.6	45.9
Total provisions as percent of problem loans		48.5	50.1	56.9	85.6	53.1	52.4	52.0	44.5	40.0	73.5	68.6	75.8	69.8
Total capital as percent of problem loans		678.2	314.5	510.2	43.3	158.8	118.5	137.7	187.4	199.0	503.2	494.7	495.4	621.3
<i>Portfolio performance</i>														
Average return on assets (in percent)	1.0	3.4	6.4	1.5	-15.0	-3.6	-5.9	-8.8	-1.0	-2.7	-1.9	-1.1	-0.6	-0.1
<i>Capital adequacy</i>														
Total capital as percent of total assets	14.5	22.6	19.4	22.1	9.2	18.4	14.5	15.5	15.5	16.1	19.4	20.5	19.8	23.1
Risk-weighted capital adequacy ratio (in percent)	45.9	55.0	32.8	30.9	4.7 2/	5.2 3/	21.6 4/	23.9 5/	24.5 6/	28.5 6/	30.5 6/	30.5 6/	30.1 7/	47.2
<i>Exposure to exchange rate risk</i>														
Total foreign currency assets 8/	478.9	1,068.9	1,589.3	1,906.9	1,789.7	1,872.6	1,934.9	1,980.7	2,379.0	2,166.4	2,327.5	2,378.5	2,298.3	2,047.1
Total foreign currency liabilities in foreign exchange 9/	488.5	980.1	1,538.1	1,856.7	2,144.6	1,894.6	1,985.6	1,985.2	2,332.0	2,099.5	2,286.6	2,340.9	2,325.3	1,944.3
Net exposure (assets minus liabilities)	-9.6	88.7	51.2	50.2	-354.9	-22.0	-50.7	-4.5	47.0	66.9	40.9	37.6	-27.0	102.8
(As percent of capital)	-4.8	14.0	6.6	5.4	-97.5	-2.9	-8.2	-0.7	6.6	9.3	4.4	3.9	-2.8	10.9
<i>Foreign currency on-lending ratio</i>														
Credits in foreign currency as percent of deposits in foreign currency	45.0	91.7	118.1	113.4	113.8	90.5	81.9	75.9	77.7	70.5	71.8	71.5	71.5	72.3

Sources:

1/ As determined by Banking Supervision, taking into account credit performance and collateral.

2/ Maksat had negative total capital, Kramds had adequacy of capital ratio of 0.04.

3/ Kramds had negative total capital, Bishkek had capital adequacy ratio of 0.05.

4/ Kramds, Bishkek, Akyl had negative total capital.

5/ Kramds, Bishkek had negative total capital.

6/ Kramds had negative total capital.

7/ Kramds, Akyl had negative total capital.

8/ Foreign currency deposits, foreign currency loans to private sector, and foreign assets.

9/ Foreign currency deposits of private sector and of nonresidents, liabilities to nonresident banks.