

## Republic of Belarus: Statistical Appendix

This Statistical Appendix for the Republic of Belarus 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 June 3, 2005. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the Republic of Belarus or the Executive Board of the IMF.

The policy of publication of staff reports and other documents by the IMF allows for the deletion of market-sensitive information.

To assist the IMF in evaluating the publication policy, reader comments are invited and may be sent by e-mail to [publicationpolicy@imf.org](mailto:publicationpolicy@imf.org).

Copies of this report are available to the public from

International Monetary Fund • Publication Services  
700 19<sup>th</sup> Street, N.W. • Washington, D.C. 20431  
Telephone: (202) 623-7430 • Telefax: (202) 623-7201  
E-mail: [publications@imf.org](mailto:publications@imf.org) • Internet: <http://www.imf.org>

Price: \$15.00 a copy

**International Monetary Fund**  
**Washington, D.C.**

INTERNATIONAL MONETARY FUND

REPUBLIC OF BELARUS

**Statistical Appendix**

Prepared by Veronica Bacalu, Milan Cuc, Brenda Gonzalez-Hermosillo,  
and Balázs Horváth

Approved by the European Department

June 3, 2005

	Page
Contents	
Basic Data .....	3
Statistical Appendix Tables	
1. Gross Domestic Product by Sector, 2000–04 .....	4
2. Gross Domestic Product by Expenditure, 2000–04 .....	5
3. Growth of Gross Domestic Product by Expenditure, 2000–04 .....	6
4. Growth of Gross Domestic Product by Sector, 2000–04 .....	7
5. Capital Investment by Sector, 2000–04 .....	8
6. Industrial Production, 2000–04 .....	9
7. Inventories, 2000–04 .....	10
8. Production and Consumption of Energy, 2000–04 .....	11
9. Change in Consumer and Producer Prices, 2000–04 .....	12
10. Administered Prices of Household Services, 2000–04 .....	13
11. Tariffs and Cost Coverage of Utility Prices for Households, 2000–04 .....	14
12. Average Monthly Wages, 2000–04 .....	15
13. Price and Wage Developments, 2000–04 .....	16
14. Money Income and Expenditures of the Population, 2000–04 .....	17
15. Labor Market Indicators, 2000–04 .....	18
16. Average Monthly Employment by Sector, 2000–04 .....	19
17. Enterprise Profits and Losses, 2000–04 .....	20
18. Interenterprise Arrears and the Barter Economy, 2000–04 .....	21
19. Sectoral Distribution of Energy Debts of Enterprises, 2000–04 .....	22
20. General Government Operations, 2000–04 (In millions of rubels) .....	23
21. General Government Operations, 2000–04 (In percent of GDP) .....	24
22. Tax Arrears, 2000–04 .....	25
23. Government Debt, 2000–04 .....	26
24. Monetary Survey, 2000–04 .....	27
25. Accounts of the National Bank of the Republic of Belarus, 2000–04 .....	28

26.	Deposit Money Banks' Accounts, 2000–04 .....	29
27.	Directed Credits, 2000–04 .....	30
28.	Composition of Bank Lending by Type of Credit and Sector, 2000–04 .....	31
29.	Securities in Rubels Issued by the Ministry of Finance, 2000–04.....	32
30.	Minimum Reserve Requirements, 2000–05 .....	33
31.	Interest Rates of the National Bank of Belarus, 2000–05.....	34
32.	Interest Rates on Outstanding Rubel Bank Deposits, 2000–04 .....	35
33.	Interest Rates on Rubel Bank Credit, 2000–04.....	36
34.	Interest Rates on New Foreign Exchange Credits and Deposits, 2000–04.....	37
35.	Structural Characteristics of the Banking Sector, 2000–04 .....	38
36.	Selected Banking Indicators, 2000–04 .....	39
37.	Six Largest Commercial Banks, Selected Indicators, 2000–04 .....	40
38.	Commercial Banks and Branches of Foreign Banks .....	41
39.	Direction and Composition of Exports and Imports, 2000–04 .....	42
40.	Balance of Payments, 2000–04.....	43
41.	Selected International Liabilities, 2000–04 .....	44
42.	Disbursements and Payments on Medium- and Long-term Public and Publicly- guaranteed Debt, 2000–04 .....	45
43.	Gas Supply and Arrears, 2000–04 .....	46
44.	Import and Consumption of Natural Gas, Monthly, 2000–04 .....	47
45.	Production, Trade and Consumption of Crude Oil, Monthly, 2000–04 .....	48
46.	Exports and Imports of Oil Products, Monthly, 2000–04.....	49
47.	Production, Trade and Consumption of Electricity, Monthly, 2000–04.....	50
48.	Transformation of Property, 2000–04.....	51

Belarus: Basic Data, 2000-04

	2000	2001	2002	2003	2004
<b>Social and demographic indicators</b>					
Area (km <sup>2</sup> )	207,600	207,600	207,600	207,600	207,600
Population (in thousands)	9,990	9,951	9,899	9,849	9,800
Urban	7,013	7,031	7,037	7,045	7,056
Rural	2,977	2,920	2,862	2,804	2,744
Population density (inhabitants per sq. km.)	48	48	48	47	47
Life expectancy at birth (in years)	69.0	68.5	68.0	68.5	...
Infant mortality rate (per thousand)	12.3	11.6	10.9	9.9	...
Annual population growth rate (in percent)	-0.3	-0.4	-0.5	-0.5	-0.5
GDP (in millions of U.S. dollars) 1/	12,099	12,417	14,654	17,823	22,888
GDP per capita (in U.S. dollars) 1/	1,211	1,248	1,480	1,810	2,336
(Percentage changes in constant prices)					
<b>Output</b>					
GDP	5.8	4.7	5.0	7.0	11.0
<i>Of which:</i>					
Industry	8.6	7.2	6.1	9.9	18.8
Agriculture	8.8	1.6	3.1	7.6	14.8
Industrial production	7.8	5.9	4.5	7.1	15.6
(Percentage changes)					
<b>Prices and Wages</b>					
Consumer prices (average for the year)	168.6	61.1	42.6	28.4	18.1
Consumer prices (end-of-period)	107.5	46.1	34.8	25.4	14.4
Producer prices (end-of-period)	168.0	39.1	42.6	28.1	18.9
Average wage	197.6	108.1	53.8	32.5	37.3
(In U.S. dollars)					
Average wage (end-of-period) 1/	76	106	115	139	200
Minimum wage (end-of-period) 1/	3	6	11	22	59
(In percent of GDP)					
<b>General government finance 2/</b>					
Revenue	45.7	44.6	44.6	45.8	46.2
Expenditure 3/	45.9	46.8	46.4	47.2	46.2
Balance 3/	-0.2	-1.9	-1.8	-1.4	0.03
(Percentage changes)					
<b>Money and credit</b>					
Rubel broad money	124	97	60	71	58
Banking system net domestic credit	188	66	54	69	36
Refinance rate (percent per annum, end-of-period)	85	48	38	28	17
(In millions of U.S. dollars; unless otherwise indicated)					
<b>Merchandise trade</b>					
Exports of goods	6,641	7,334	7,965	10,073	13,917
Imports of goods	-7,525	-8,141	-8,879	-11,329	-15,983
Trade balance	-884	-807	-914	-1,256	-2,066
Current account balance (in percent of GDP)	-2.5	-3.5	-2.6	-2.6	-4.6
Exchange rate (in rubels per U.S. dollar; end-of-period) 4/	1,180	1,580	1,920	2,156	2,170
(in rubels per U.S. dollar; period average)	800	1,420	1,804	2,075	2,164
Gross convertible official reserves	357	359	476	499	770

Sources: Belarusian authorities; and IMF staff estimates.

1/ Measured at the official exchange rate. Since 2001, IMF staff estimate.

2/ Consolidated (cash) position, including local governments, budgetary funds, and the social protection fund.

3/ Includes an adjustment for discrepancy between monetary and fiscal data.

4/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000, which removed three zeros from the currency.

Table 1. Belarus: Gross Domestic Product by Sector, 2000-04 <sup>1/</sup>  
(At current prices, unless otherwise indicated)

	2000	2001	2002	2003	2004
	(In millions of rubels)				
GDP at market prices	9,134	17,173	26,138	36,565	49,445
GDP at factor cost	7,807	14,969	22,483	30,945	42,418
Industry	2,421	4,474	6,647	9,533	13,255
Agriculture and forestry	1,105	1,778	2,647	3,158	4,679
Construction	588	1,007	1,528	2,226	3,204
Transportation/communications	1,012	1,975	2,710	3,524	4,836
Trade and catering	869	1,724	2,600	3,678	4,831
Material supply and procurement	122	189	226	253	239
Housing and public utilities	387	954	1,368	1,841	2,573
Health care	283	619	995	1,345	1,741
Education, culture, and science	512	1,086	1,698	2,310	2,845
Other	508	1,163	2,064	3,077	4,215
	(In percent of nominal GDP at factor cost)				
Industry	31.0	29.9	29.6	30.8	31.2
Agriculture and forestry	14.2	11.9	11.8	10.2	11.0
Construction	7.5	6.7	6.8	7.2	7.6
Transportation/communications	13.0	13.2	12.0	11.4	11.4
Trade and catering	11.1	11.5	11.6	11.9	11.4
Material supply and procurement	1.6	1.3	1.0	0.8	0.6
Housing and public utilities	4.9	6.4	6.1	6.0	6.1
Health care	3.6	4.1	4.4	4.3	4.1
Education, culture and science	6.6	7.3	7.5	7.5	6.7
Other	6.5	7.7	9.2	9.9	9.9
Total	100.0	100.0	100.0	100.0	100.0

Source: Ministry of Statistics and Analysis; and Fund staff estimates.

<sup>1/</sup> Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000, which removed three zeros from the currency.

Table 2. Belarus: Gross Domestic Product by Expenditure, 2000-04 <sup>1/</sup>  
(At current prices, unless otherwise indicated)

	2000				2001				2002				2003				2004												
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4									
GDP at market prices	9,134	17,173	26,138	36,565	49,445	9,623	11,565	14,387	13,870	(In millions of rubels)																			
Consumption of goods and services	6,977	13,597	21,047	28,707	37,886	7,726	8,923	10,639	10,598																				
Household consumption	5,012	9,531	15,114	20,332	27,157	5,500	6,228	7,974	7,455																				
Public consumption	1,965	4,066	5,933	8,375	10,729	2,226	2,695	2,665	3,143																				
General government	1,779	3,701	5,497	7,817	9,986	2,075	2,525	2,491	2,895																				
Public organizations	186	365	436	558	743	151	170	174	248																				
Gross capital formation	2,320	4,081	5,797	9,730	13,999	1,765	3,203	4,040	4,991																				
Gross fixed capital formation 2/	2,302	3,893	5,747	9,289	13,259	1,751	2,961	3,615	4,932																				
Changes in inventories	18	188	50	441	740	14	242	425	59																				
Trade balance	-291	-610	-980	-1,443	-2,925	224	-631	-455	-2,063																				
Statistical discrepancy	128	105	274	-429	485	-93	71	163	344																				
	(In percent of nominal GDP at market prices)																												
Consumption of goods and services	76.4	79.2	80.5	78.5	76.6	80.3	77.1	74.0	76.4																				
Household consumption	54.9	55.5	57.8	55.6	54.9	57.2	53.8	55.5	53.7																				
Public consumption	21.5	23.7	22.7	22.9	21.7	23.1	23.3	18.5	22.7																				
General government	19.5	21.6	21.0	21.4	20.2	21.5	21.8	17.3	20.9																				
Public organizations	2.0	2.1	1.7	1.5	1.5	1.6	1.5	1.2	1.8																				
Gross capital formation	25.4	23.8	22.2	26.6	28.3	18.4	27.7	28.1	36.0																				
Gross fixed capital formation 2/	25.2	22.7	22.0	25.4	26.8	18.2	25.6	25.1	35.6																				
Changes in inventories	0.2	1.1	0.2	1.2	1.5	0.2	2.1	3.0	0.4																				
Trade balance	-3.2	-3.6	-3.7	-3.9	-5.9	2.1	-5.5	-2.6	-14.9																				
Statistical discrepancy	1.4	0.6	1.0	-1.2	1.0	-0.8	0.7	0.5	2.5																				

Source: Ministry of Statistics and Analysis.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000, which removed three zeros from the currency.

2/ Includes residential investment.

Table 3. Belarus: Growth of Gross Domestic Product by Expenditure, 2000-04  
(At comparable prices)<sup>1/</sup>

	2000	2001	2002	2003	2004				
					Q1	Q2	Q3	Q4	
Gross domestic product	5.8	4.7	5.0	7.0	11.0	9.3	11.0	11.6	11.6
Household consumption	7.4	13.7	8.1	5.4	9.4	6.8	8.9	11.1	10.1
Public consumption	8.0	17.9	11.4	7.4	13.2	9.4	12.8	15.0	14.5
General government	5.8	3.1	0.3	0.3	0.1	0.4	0.3	-0.6	0.4
Consumption of public organizations	6.0	3.3	0.4	0.3	0.1	0.4	0.2	-0.7	0.4
Gross capital formation	3.6	1.4	-0.5	0.0	0.9	1.0	1.0	0.7	0.8
Gross fixed capital formation 2/	14.7	1.9	2.6	27.2	19.6	18.5	21.1	12.2	25.6
	2.3	-2.3	6.7	22.0	18.9	26.5	18.9	15.0	19.4
	(Percentage change)								
Total consumption of goods and services	4.4	9.9	6.6	4.1	7.2	5.4	6.9	8.3	7.8
Household consumption	1.3	0.7	0.1	0.1	0.0	0.1	0.1	-0.1	0.1
Public consumption	1.2	0.7	0.1	0.1	0.0	0.1	0.1	-0.1	0.1
General government	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross capital formation	3.7	0.5	0.6	7.2	5.5	3.4	5.8	3.4	9.2
Gross fixed capital formation 2/	0.6	-0.5	1.5	5.6	5.1	4.8	4.8	3.8	6.9
	(Contribution to growth)								

Source: Ministry of Statistics and Analysis.

1/ Current output is compared with previous output based on prices from the previous period.

2/ Includes residential investment.

Table 4. Belarus: Growth of Gross Domestic Product by Sector, 2000-04  
(At comparable prices) <sup>1/</sup>

	2000	2001	2002	2003	2004	2004				
						Q1	Q2	Q3	Q4	
	(Percentage change)									
GDP at market prices	5.8	4.7	5.0	7.0	11.0	9.3	11.0	11.6	11.6	
Industry	8.6	7.2	6.1	9.9	18.8	17.4	18.1	19.1	19.5	
Agriculture	8.8	1.6	3.1	7.6	14.8	5.3	7.5	13.2	24.8	
Forestry	19.8	-3.2	1.0	8.7	-0.6	8.7	3.5	-6.5	-1.0	
Construction	-2.1	-5.2	10.8	11.8	15.0	17.4	22.2	11.7	11.6	
Material supply	-3.4	-5.9	-15.1	-7.6	-22.8	-17.6	-23.3	-15.0	-37.1	
Transport	1.9	1.8	2.2	4.3	4.2	3.9	3.4	0.6	4.5	
Communications	3.8	5.1	3.8	8.6	12.8	8.7	15.7	13.5	13.0	
Trade and catering	9.6	19.5	8.4	9.5	11.9	12.9	13.6	11.7	10.3	
Material supply										
Procurement	3.8	-26.5	11.7	-8.8	-18.4	-0.6	-33.9	-25.6	-13.6	
Housing	1.1	2.0	1.0	1.3	1.7	1.7	1.4	1.3	2.2	
Public utilities	0.3	3.5	-2.8	-3.7	-5.1	-9.2	-2.8	-3.1	-4.9	
Health care	10.3	4.6	4.3	1.8	1.0	1.2	1.8	3.1	-1.4	
Education	6.7	2.1	1.3	1.5	0.2	3.5	3.3	-1.5	-3.8	
Culture and science	1.4	1.2	-0.7	-0.2	-0.2	1.9	0.3	-2.2	0.0	
Banks and insurance	5.1	2.1	-1.1	-2.5	1.9	2.7	0.8	0.3	3.8	
Public administration and defense	5.9	2.9	0.6	0.5	1.4	-1.0	-0.3	4.8	1.5	
FISIM 2/	5.0	-14.4	-2.6	-11.0	2.4	4.4	-0.1	-1.2	7.0	
	(Contribution to growth)									
Industry	2.7	2.2	1.8	3.0	5.0	6.2	6.0	5.3	5.9	
Agriculture	1.2	0.2	0.3	0.7	1.3	0.1	0.3	2.9	2.0	
Construction	-0.2	-0.3	0.7	0.8	1.0	1.0	1.9	0.9	1.0	
Transport	0.2	0.2	0.2	0.4	0.3	0.4	0.3	0.0	0.4	

Source: Ministry of Statistics and Analysis.

1/ Current output is compared with previous output based on prices from the previous period.

2/ Undistributed imputed payments to financial intermediaries.

Table 5. Belarus: Capital Investment by Sector, 2000-04 <sup>1/</sup>  
(In comparable prices)

	2000	2001	2002	2003	2004
	(Index, 1990=100)				
Total	52.2	50.4	53.7	66.0	79.8
Industry	64.8	65.7	70.3	90.3	103.4
Agriculture	12.2	8.5	9.9	13.5	23.3
Transport and communication	95.1	117.7	135.0	163.7	180.8
Construction	22.9	28.7	30.7	53.4	73.8
Residential construction	69.4	60.4	54.1	56.0	65.4
Other	69.5	63.3	73.0	92.4	116.7
	(Share of total)				
Industry	30.2	31.8	31.9	33.3	31.6
Agriculture	6.8	4.9	5.3	5.9	8.4
Transport and communication	13.4	17.2	18.5	18.3	16.7
Construction	1.4	1.8	1.8	2.6	2.9
Residential construction	26.1	23.5	19.8	16.7	16.1
Other	22.1	20.8	22.7	23.2	24.3
<i>Of which:</i>					
Trade and catering	2.6	3.0	3.7	3.5	4.1
Total	100.0	100.0	100.0	100.0	100.0
<i>Memorandum items:</i>					
Real gross investment (index, 1990=100) <sup>2/</sup>	58.4	59.5	61.0	77.6	92.8
Gross investment (in percent of GDP) <sup>2/</sup>	25.4	23.8	22.2	26.6	28.3

Source: Ministry of Statistics and Analysis.

<sup>1/</sup> Some figures may be inconsistent with the national accounts tables, as the data are based on surveys of industrial projects by branches of the economy.

<sup>2/</sup> According to national accounts data.

Table 6. Belarus: Industrial Production, 2000-04  
(Percentage change in comparable prices)

	2000	2001	2002	2003	2004
Total	7.8	5.9	4.5	7.1	15.6
<i>Of which:</i>					
Power generation	-2.7	1.1	3.1	0.9	13.0
Refineries	15.9	4.9	12.1	7.4	19.8
Chemicals and petrochemicals	2.7	5.6	0.0	8.8	8.2
Ferrous metallurgy	10.0	7.4	6.2	6.8	14.5
Machine building	15.4	11.3	5.5	8.9	22.3
Wood and paper	6.1	7.4	6.5	11.9	14.0
Construction materials	-2.0	4.6	7.2	12.8	13.6
Light industry	5.1	0.9	-1.8	5.0	9.6
Food-processing industries	6.7	10.0	4.3	5.3	14.2

Sources: Ministry of Statistics and Analysis; and IMF staff estimates.

Table 7. Belarus: Inventories, 2000-04 <sup>1/2/</sup>

	2000	2001	2002	2003	2004			
					Q1	Q2	Q3	Q4
Total	3,787,348	6,189,577	8,776,280	12,019,834	13,066,419	14,461,172	15,823,284	16,292,421
<i>Of which:</i>								
Raw materials	1,995,194	3,202,951	4,404,816	6,091,685	6,133,126	6,439,633	8,010,062	8,603,575
Work-in-progress	415,941	647,994	910,251	1,348,301	1,869,454	2,688,358	2,204,075	1,911,135
Finished goods	498,993	897,462	1,219,964	1,608,911	1,915,784	2,017,066	2,026,048	2,019,148
Trade inventories	411,390	612,208	942,477	1,207,151	1,267,585	1,289,953	1,405,735	527,256
Other <sup>3/</sup>	465,830	828,962	1,298,772	1,763,786	1,880,470	2,026,162	2,177,364	2,231,307
					(In millions of rubels)			
Total, industry	402,369	747,919	1,012,402	1,237,442	1,569,843	1,696,831	1,686,243	1,670,403
<i>Of which:</i>								
Fuel	4,205	18,933	19,972	39,182	49,460	36,651	49,202	52,489
Ferrous metallurgy	8,834	11,005	13,954	5,150	6,179	9,056	9,540	20,242
Nonferrous metallurgy	206	583	735	1,009	1,303	1,591	1,202	277
Chemicals and petrochemicals	52,655	101,466	120,903	123,525	142,303	166,999	182,385	149,185
Machine building and metal-working	162,288	330,407	450,348	498,136	643,713	681,583	713,405	679,811
Forestry, wood, and paper products	27,206	46,001	61,065	76,775	97,897	106,379	101,700	93,015
Construction materials industry	15,781	27,949	30,520	52,754	72,013	63,710	57,941	61,066
Light industry	59,177	105,363	137,212	163,934	190,357	225,878	211,248	200,813
Food processing industries	42,160	71,804	129,789	229,317	304,028	347,052	288,337	333,037
					(As a percent of current month's output)			
Total, industry	62.8	63.8	65.3	59.4	56.3	58.1	55.8	53.8
<i>Of which:</i>								
Fuel	9.9	20.6	14.7	16.2	13.1	8.9	11.3	11.5
Ferrous metallurgy	36.0	24.5	22.9	5.7	4.2	5.6	5.8	13.1
Nonferrous metallurgy	24.8	43.0	39.0	48.0	52.5	61.6	44.3	9.3
Chemicals and petrochemicals	55.1	58.0	55.2	42.6	38.9	45.2	46.7	38.3
Machine building and metal-working	104.2	111.6	113.5	100.0	98.5	96.2	96.2	89.0
Forestry, wood, and paper products	82.0	77.3	73.2	68.6	71.6	74.5	68.9	59.4
Construction materials industry	72.3	72.6	57.3	63.8	89.2	64.2	52.4	54.7
Light industry	101.5	114.9	130.2	135.8	128.4	154.4	143.4	129.7
Food-processing industries	36.3	35.7	44.5	61.2	69.1	71.4	57.1	63.5

Source: Ministry of Statistics and Analysis; and IMF staff estimates.

1/ End-of-period stocks.

2/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 which removed three zeros from the currency.

3/ Other inventories and costs, taxes on acquired valuables.

Table 8. Belarus: Production and Consumption of Energy, 2000-04

	2000	2001	2002	2003	2004
<b>Production</b>					
Electricity (million kwh)	26,101	25,063	26,455	26,627	31,211
Natural gas (million cubic meters)	257	255	246	254	245
Crude oil (thousand tons)	1,851	1,852	1,846	1,820	1,804
Gasoline (thousand tons)	1,964	1,824	1,756	1,895	2,842
Diesel (thousand tons)	3,847	3,880	4,606	4,913	5,845
Heavy fuel oil (thousand tons)	4,627	4,408	5,099	4,790	5,501
<b>Imports</b>					
Electricity (million kwh) 1/	9,975	10,989	10,068	10,818	7,975
Natural gas (million cubic meters)	17,115	17,266	17,578	18,113	19,643
Crude oil (thousand tons)	12,010	11,913	14,024	14,885	17,814
Gasoline (thousand tons)	38	9	60 <sup>2/</sup>	78 <sup>2/</sup>	7
Diesel (thousand tons) 2/	236 <sup>2/</sup>	72 <sup>2/</sup>	261 <sup>2/</sup>	248 <sup>2/</sup>	205
Heavy fuel oil (thousand tons)	440	108	241	717	781
<b>Exports</b>					
Electricity (million kwh) 1/	2,764	2,718	3,513	3,987	4,723
Crude oil (thousand tons)	351	401	601	801	1,051
Gasoline (thousand tons)	1,026	910	938	1,035	1,886
Diesel (thousand tons)	2,339	2,298	3,270	3,493	4,250
Heavy fuel oil (thousand tons)	3,076	2,621	3,694	4,063	4,716
<b>Change in stocks</b>					
Natural gas (million cubic meters)	-197	-112	-100	81	121
Crude oil (thousand tons)	-53	-49	-32	-134	-103
Gasoline (thousand tons)	11	-39	73	22	3
Diesel (thousand tons)	20	1	94	72	9
Heavy fuel oil (thousand tons) 3/	73	136	175	124	-2
<b>Consumption</b>					
Electricity (million kwh)	33,312	33,334	33,010	33,458	34,463
<i>Of which:</i>					
Industrial sector (million kwh)	15,748	15,777	15,116	15,434	16,384
Natural gas (million cubic meters)	17,175	17,409	17,724	18,448	20,009
<i>Of which:</i>					
For production of heating and electricity (million meters)	12,886	13,060	13,214	13,645	14,982
Crude oil (thousand tons)	13,457	13,315	15,237	15,770	18,464
Gasoline (thousand tons)	987	884	951	960	966
Diesel (thousand tons)	1,764	1,655	1,691	1,740	1,809
Heavy fuel oil (thousand tons)	2,064	2,031	1,821	1,568	1,564
<i>Of which:</i>					
For production of heating and electricity (million meters)	1,630	1,662	1,464	1,196	1,097
<b>Losses in distribution</b>					
Electricity (million kwh)	3,410	3,455	3,406	3,450	3,579
Natural gas (million cubic meters)	229	202	197	208	210

Source: Ministry of Statistics and Analysis.

1/ Includes transit.

2/ Includes refuelling of cars abroad.

3/ According to the data provided by "Belneftehim".

Table 9. Belarus: Change in Consumer and Producer Prices, 2000-04

	Consumer Prices: CPI <sup>1/</sup>		Producer Prices: IPPI <sup>2/</sup>	
	Monthly percentage change	Year-on-year percentage change	Monthly percentage change	Year-on-year percentage change
2000	...	108	...	168
2001	...	46	...	39
2002				43
January	6.1	48	3.6	39
February	3.6	48	3.3	39
March	2.6	46	2.4	37
April	2.9	45	2.4	36
May	2.2	45	0.5	36
June	1.4	44	1.9	37
July	1.2	43	2.7	39
August	1.1	43	6.9	46
September	1.2	42	1.3	44
October	1.7	40	2.2	42
November	3.2	38	7.2	46
December	3.2	35	1.9	43
2003				
January	4.3	33	2.7	41
February	1.9	30	5.3	44
March	1.8	29	1.6	43
April	2.0	28	1.0	41
May	2.0	28	1.5	43
June	1.8	28	0.8	41
July	1.5	29	2.2	40
August	0.2	28	2.0	34
September	1.7	28	2.7	36
October	1.9	29	2.0	36
November	1.9	27	2.1	29
December	2.0	25	1.1	28
2004				
January	1.9	22	3.9	30
February	1.9	22	2.7	26
March	1.2	22	1.6	26
April	1.3	21	1.2	27
May	0.7	19	1.0	26
June	1.0	18	1.5	27
July	0.9	18	1.1	26
August	-0.2	17	0.8	24
September	0.1	16	1.1	22
October	1.2	15	0.8	21
November	1.6	14	1.0	19
December	2.1	14	0.8	19
Average				
2000	6.3	169	8.6	186
2001	3.2	61	2.8	72
2002	2.5	43	3.0	40
2003	1.9	28	2.1	38
2004	1.1	18	1.5	24

Source: Ministry of Statistics and Analysis.

1/ The Consumer Price Index (CPI) uses weights from the previous year's Household Expenditure Survey.

2/ Industrial Production Price Index (IPPI) data are based on a corrected index formula (Laspeyres).

Since January 2001, the PPI has been compiled using the 1999 weights.



Table 11. Belarus: Tariffs and Cost Coverage of Utility Prices for Households, 2000-04 <sup>1/</sup>

		Expenditure and average cost coverage	Maintenance fee	Heating	Water	Sewage	Hot water	Radio	Telephone	Gas	Electricity	Waste Disposal
1-Jan-00	Unit Tariff 2/ Representative Household Expenditure 3/	(In rubels) 1,910.9	2.4 72.9	11.2 337.2	11.6 314.0	9.1 245.4	53.9 161.8	60.0 60.0	309.0 309.0	38.0 114.0	1.4 247.0	16.5 49.5
	Cost Coverage	27.1	14.6	18.7	59.9	66.5	10.5	52.7	86.1	29.5	18.3	53.6
1-Jan-01	Unit Tariff 2/ Representative Household Expenditure 3/	(In rubels) 9,475.6	9.5 285.9	80.1 2,402.7	30.7 829.4	24.1 650.7	386.2 1,158.7	116.0 116.0	702.0 702.0	162.3 486.9	14.4 2,469.0	124.75 374.25
	Cost Coverage	21.7	10.9	17.1	28.7	28.9	9.7	36.3	63.9	29.6	37.6	103.7
1-Jan-02	Unit Tariff 2/ Representative Household Expenditure 3/	(In rubels) 17,203.2	12.8 384.5	199.3 5,980.0	51.9 1,402.4	40.7 1,100.0	961.3 2,884.0	161.0 161.0	1,100.0 1,100.0	269.2 807.6	19.2 2,880.0	167.89 503.7
	Cost Coverage	33.8	12.3	34.0	40.8	43.3	19.2	30.2	77.5	58.4	54.9	91.8
1-Jan-03	Unit Tariff 2/ Representative Household Expenditure 3/	(In rubels) 49,999.1	67.1 2,013.0	610.5 18,314.0	112.4 3,034.0	88.1 2,379.0	2,943.9 8,831.7	221.0 221.0	1,560.0 1,560.0	1,072.5 3,218.0	64.6 9,700.0	242.8 728.4
	Cost Coverage	66.2	31.5	75.3	50.8	53.8	42.5	33.2	80.3	150.8	120.0	87.5
1-Jan-04	Unit Tariff 2/ Representative Household Expenditure 3/	(In rubels) 61,374.8	77.6 2,328.0	756.6 22,698.0	129.8 3,504.6	101.8 2,748.6	4,225.9 12,677.7	1,870.0 1,870.0	265.0 265.0	1,235.9 3,707.7	71.6 10,740.0	278.39 835.17
	Cost Coverage	54.3	27.7	50.2	41.8	42.6	50.2	34.5	75.1	143.8	107.3	86.8
1-Jan-05	Unit Tariff 2/ Representative Household Expenditure 3/	(In rubels) 66,455.2	154.0 4,620.0	789.6 23,688.0	135.5 3,658.5	106.3 2,870.1	4,410.2 13,230.6	305.0 305.0	2,150.0 2,150.0	1,289.8 3,869.4	74.7 11,205.0	286.2 858.6
	Cost Coverage	53.8	34.7	50.4	36.5	36.9	50.4	34.0	68.6	141.12	98.9	74.9

Source: Ministry of Economy.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 which removed three zeros from the currency.

2/ Per square meter for rent and heating; per cubic meter for water and sewage; per kwh for electricity; and per household for radio and telephone.

3/ A representative household consists of 3 people in a 30-square-meter, two-bedroom apartment with each person consuming 9 cubic meters of water and 50 kwh of electricity per month.

Table 12. Belarus: Average Monthly Wages, 2000-04  
(In thousands of rubels) <sup>1/</sup>

	2000	2001	2002	2003	2004 <sup>2/</sup>
	(Annual survey)				
Average	58,916	123,021	189,232	250,686	350,164
Good-producing sectors					
Construction	74,660	151,122	228,579	310,893	452,173
Industry	70,905	143,077	212,436	276,723	390,859
Forestry	48,326	109,319	163,111	224,131	331,436
Agriculture	36,774	78,218	113,090	139,552	199,471
Service-producing sectors					
Banks and insurance	111,650	225,171	351,081	467,294	614,829
Administration	75,875	154,505	253,979	373,606	520,852
Information and computing services	71,129	152,190	264,159	337,107	523,822
Transport	63,858	132,795	213,403	283,276	414,552
Science	73,975	157,461	239,246	336,808	443,074
Communication	68,046	143,273	217,406	294,301	409,533
Housing and communal services	56,179	122,048	192,695	246,639	351,684
Health	45,898	106,101	170,239	226,381	308,344
Trade and catering	47,332	95,522	146,115	185,397	266,819
Education	44,869	101,497	163,724	215,182	289,783
Culture	38,542	89,060	146,988	197,444	268,609
Arts	40,542	95,481	152,165	204,210	297,005
	(Percentage change from the previous year)				
Average	201	109	54	32	38
Good-producing sectors					
Construction	196	102	51	36	37
Industry	197	102	48	30	35
Forestry	175	126	49	37	48
Agriculture	226	113	45	23	44
Service-producing sectors					
Banks and insurance	180	102	56	33	31
Administration	218	104	64	47	47
Information and computing services	194	114	74	28	33
Transport	201	108	61	33	38
Science	211	113	52	41	37
Communication	221	111	52	35	38
Housing and communal services	209	117	58	28	39
Health	200	131	60	33	36
Trade and catering	189	102	53	27	38
Education	208	126	61	31	35
Culture	202	131	65	34	36
Arts	221	136	59	34	43
<i>Memorandum items:</i>					
Minimum wage (in thousands of rubels, end-of-period)	3,600	10,000	20,330	47,910	128,390
Real average monthly wage index (1991=100)	92	119	128	132	158
Average monthly wage (U.S. dollars)	89	90	107	123	162

Source: Ministry of Statistics and Analysis; and IMF staff estimates.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000, which removed three zeros from the currency.

2/ Does not include small non-state enterprises.

Table 13. Belarus: Price and Wage Developments, 2000-04  
(Percentage change from previous period)

	2000	2001	2002	2003	2004
Consumer prices (period average)	169	61	43	28	18
Change at end-of-period	108	46	35	25	14
Goods (period average)	162	55	36	22	17
Food	165	57	39	23	20
Nonfood	152	51	25	19	11
Services (period average)	255	117	94	62	21
Producer prices (period average)	186	72	40	38	24
Change at end-of-period	168	39	43	28	19
Industrial goods	192	37	51	30	20
Consumer goods	136	44	24	24	17
Minimum wage (end-of-period, year-on-year)	148	178	103	136	168
Average monthly wage	201	109	54	32	38
Real wage (period average, year-on-year)	12	30	8	3	17
Real GDP per employed person	6	5	6	8	11

Source: Ministry of Statistics and Analysis.

Table 14. Belarus: Money Income and Expenditures of the Population, 2000-04 <sup>1/</sup>

	2000	2001	2002	2003	2004
	(In millions of rubels)				
Money incomes	6,011	12,478	19,154	26,449	35,466
Salaries and wages of workers, and employees of collective farms	3,119	6,283	9,283	12,399	17,464
Revenues from sale of agricultural products	95	162	199	265	310
Pensions, benefits, and scholarships	1,079	2,360	3,622	4,677	6,434
Revenues from financial system 2/	...	...	...	...	...
Revenues of population from officially unaccounted business and other activities	1,718	3,673	6,050	9,108	11,258
Expenditures	5,935	12,341	19,085	26,311	35,259
Consumption of goods and payments for services	4,566	9,082	14,142	18,903	25,695
Taxes and other obligatory payments and voluntary contributions	522	1,074	1,611	2,793	3,420
Accumulation of savings in deposit accounts, securities, and foreign currency purchases	847	2,185	3,332	4,615	6,144
Unallocated income	76	137	69	138	207
	(As a percent of income)				
Salaries and wages of workers, and employees of collective farms	51.9	50.4	48.5	46.9	49.3
Revenues from sale of agricultural products	1.6	1.3	1.1	1.0	0.9
Pensions, benefits, and scholarships	17.9	18.9	18.9	17.7	18.1
Revenues from financial system 2/	...	...	...	...	...
Revenues of population from officially unaccounted business and other activities	28.6	29.4	31.5	34.4	31.7
Saving rate 3/	15	19	19	20	19

Source: Ministry of Statistics and Analysis; and IMF staff estimates.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 removing three zeros from the currency.

2/ Beginning in January 2000, the item "Revenues from the financial system" is removed from the revenue side of the income balance. The reason for this is that credits received from the population are not current revenues, but equivalent to a change in financial assets. They are included in the item "Accumulation of savings in deposit accounts, securities, and foreign currency purchases" on the expenditure side.

3/ Including securities and foreign exchange deposits; expressed as a percentage of money income as defined for tax purposes.

Table 15. Belarus: Labor Market Indicators, 2000-04

	2000	2001	2002	2003	2004
	(In thousands of persons)				
Employment 1/	4,441	4,417	4,381	4,339	4,335
Job leavers 2/	888	869	890	825	852
Jobs taken up 2/	850	796	751	785	866
Number of unemployed at the end of the period 3/					
Officially recognized	96	103	131	136	83
<i>Of which:</i>					
Benefit recipients	37	42	60	61	39
Long-term unemployed 4/	12	12	16	23	14
Activity of the Employment Bureau					
Applications from job seekers	299	307	332	321	289
Placements	224	222	213	208	192
Vacancies	33	32	24	32	34
Unemployment rate (in percent) 5/	2.1	2.3	3.0	3.1	1.9
<i>Of which:</i>					
Benefit recipients (in percent)	0.8	0.9	1.3	1.4	0.9
Economically active population 6/	4,537	4,519	4,500	4,480	4,447
	(In percent)				
<i>Memorandum items:</i>					
Labor force participation rate 7/	45.3	45.3	45.3	45.4	...
Economically active population as share of working-age population	77.7	76.7	75.7	74.8	...
Share of women in the labor force 8/	52.6	53.0	53.2	53.4	...
Share of women in total number of unemployed	60.7	60.3	63.3	66.1	69.3

Source: Belarusian authorities; and IMF staff estimates.

1/ Average employment during the year for annual and quarterly data; end-of-period data for Q1 2000.

2/ Does not include data on small non-state enterprises.

3/ Unemployed is any able-bodied person without a job other than: those engaged in business, those in education or training, or those serving in the armed forces. The definition was widened in 1993.

4/ Unemployed for more than one year.

5/ Number of registered unemployed expressed as a percentage of the economically active population, end of period.

6/ Working-age population comprises all people able to work older than 16 years and below the retirement age. The economically active population excludes, among others, students, housewives, and members of the armed forces, annual average.

7/ Defined as the economically active population in percent of total population.

8/ Women on leave for maternity or caring for children under three years of age are excluded from the economically active population.

Table 16. Belarus: Average Monthly Employment by Sector, 2000-04

	2000	2001	2002	2003	2004	1999	2000	2001	2002	2003	2004
	(In thousands)										
	(Percentage change over previous period)										
Annual survey 1/	4,441	4,417	4,381	4,339	4,335	0.6	0.0	-0.5	-0.8	-1.0	-0.1
Monthly survey 2/	3,667	3,613	3,625	3,511	3,494	0.2	-2.1	-1.5	-3.9	-3.1	-0.5
Good-producing sectors	1,929	1,860	1,823	1,711	1,687	-2.1	-3.2	-3.6	-7.4	-6.1	-1.4
Industry	1,074	1,049	1,038	987	976	1.0	-0.9	-2.3	-5.7	-4.9	-1.1
Agriculture	607	575	551	493	474	-7.4	-6.0	-5.3	-10.6	-10.5	-3.9
Construction	248	236	234	231	237	-0.8	-5.7	-4.8	-6.7	-1.3	2.6
Service-producing sectors	1,738	1,753	1,802	1,800	1,807	2.9	-0.8	0.9	-0.2	-0.1	0.4
Transport and communication	276	266	275	265	268	0.7	-3.5	-3.6	-2.6	-3.6	1.1
Trade and related services	254	252	256	257	251	4.6	2.0	-0.8	-3.0	0.4	-2.3
Communal services	151	155	168	171	177	6.0	7.1	2.6	4.6	1.8	3.5
Health and social services	283	288	302	302	304	1.4	0.0	1.8	2.0	0.0	0.7
Education, culture, and science	528	541	559	560	561	3.0	1.3	2.5	2.3	0.2	0.2
Banks and insurance	55	56	57	57	57	6.1	5.8	1.8	-1.8	0.0	0.0
Administration	80	84	84	84	84	5.1	-2.4	5.0	0.5	0.0	0.0
Other	111	111	101	104	105	2.2	-19.6	0.0	-2.2	3.0	1.0
	(Share in total)										
	(Change of share in total)										
Good-producing sectors	52.7	51.5	50.3	48.7	48.3	-1.4	-0.4	-1.2	-1.2	-1.6	-0.4
Industry	29.3	29.1	28.6	28.1	27.9	0.2	0.4	-0.2	-0.5	-0.5	-0.2
Agriculture	16.6	15.9	15.2	14.0	13.6	-1.5	-0.6	-0.7	-0.7	-1.2	-0.4
Construction	6.8	6.5	6.5	6.6	6.8	-0.1	-0.2	-0.3	0.0	0.1	0.2
Service-producing sectors	47.3	48.5	49.7	51.3	51.7	1.4	0.4	1.2	1.2	1.6	0.4
Transport and communication	7.5	7.4	7.6	7.5	7.7	0.0	-0.1	-0.1	0.2	-0.1	0.2
Trade and related services	6.9	7.0	7.1	7.3	7.2	0.3	0.2	0.1	0.1	0.2	-0.1
Communal services	4.1	4.3	4.6	4.9	5.1	0.3	0.3	0.2	0.3	0.3	0.2
Health and social services	7.7	8.0	8.3	8.6	8.7	0.1	0.1	0.3	0.3	0.3	0.1
Education, culture, and science	14.4	15.0	15.4	16.0	16.0	0.4	0.5	0.6	0.4	0.6	0.0
Banks and insurance	1.5	1.5	1.6	1.6	1.6	0.1	0.1	0.0	0.1	0.0	0.0
Administration	2.2	2.3	2.3	2.4	2.4	0.1	0.0	0.1	0.0	0.1	0.0
Other	3.0	3.0	2.8	3.0	3.0	0.1	-0.7	0.0	-0.2	0.2	0.0

Sources: Ministry of Statistics and Analysis; and Fund staff estimates.

1/ Based on comprehensive annual survey data that include enterprises of all types of ownership (including small businesses) and individuals engaged in private enterprises.

2/ Does not include employees of small non-state owned enterprises.

Table 17. Belarus: Enterprise Profits and Losses, 2000-04

	2000	2001	2002	2003	2004
	(Profitability of enterprises) 1/				
Total economy	13.1	7.8	8.5	9.1	13.4
Industry	15.8	10.9	10.5	12.0	15.3
<i>Of which:</i>					
Power generation	2.2	6.0	3.0	8.9	12.6
Refineries	41.4	21.0	24.7	24.1	27.9
Ferrous metallurgy	22.5	5.6	17.8	24.3	36.1
Chemicals	25.8	12.8	12.7	16.1	26.6
Petrochemicals	0.6	4.0	-4.4	2.1	7.3
Machine building	14.4	12.2	11.5	9.6	11.4
Wood and paper	11.4	8.7	10.5	10.4	11.3
Construction materials	5.2	4.6	7.3	9.5	10.8
Light industry	14.3	6.1	4.6	4.3	5.4
Food industry	9.2	8.1	5.5	6.0	6.3
Agriculture 2/	6.2	-5.3	-2.3	-0.4	7.5
Transportation/communication	23.7	14.5	16.7	12.8	19.6
Trade and catering	11.3	5.2	5.7	4.9	11.1
Construction	12.3	8.3	8.7	9.7	10.8
	(Number of loss-making enterprises)				
Total	2,613	3,909	3,629	3,078	2,261
<i>Of which:</i>					
Industry	456	696	733	550	642
Agriculture 2/	1,098	1,514	1,439	1,444	370
Share of output of loss-making enterprises in total GDP 3/	...	...	...	14.3	12.8

Source: Ministry of Statistics and Analysis.

1/ Profitability is defined as percentage share of net profits in total revenue from sales.

2/ Includes state and collective farms.

3/ Share of earnings of loss-making enterprises in the total earnings from the sale of goods and services based on data of reporting enterprises (without banks, budget organizations and small non-state enterprises). Data for 2003 is provided according to the methodology comparable with the one used in 2004. Starting on January 1, 2004 enterprises keep books in accordance with the new model plan of accounting. Presentation of a lot of financial and economic transactions in the accounting for 2004 is significantly different from those of the previous years.

Table 18. Belarus: Interenterprise Arrears and the Barter Economy, 2000-04 <sup>1/</sup>

	2000	2001	2002	2003	2004	1999	2000	2001	2002	2003	2004
Overdue accounts receivable											
Total	1,658	3,067	3,943	4,185	3,790	13.9	18.1	17.9	15.1	11.4	7.7
Industry	843	1,554	1,860	2,132	1,519	6.6	9.2	9.0	7.1	5.8	3.1
Agriculture	22	38	68	105	196	0.2	0.2	0.2	0.3	0.3	0.4
Construction	39	80	110	148	189	0.3	0.4	0.5	0.4	0.4	0.4
Transport	331	521	698	595	410	3.1	3.6	3.0	2.7	1.6	0.8
Communications	3	8	15	17	20	0.0	0.0	0.0	0.1	0.1	0.04
Trade and public catering	14	43	89	186	232	0.1	0.2	0.3	0.3	0.5	0.5
Supply and sales	83	126	240	316	341	0.7	0.9	0.7	0.9	0.9	0.7
Housing and communal services	319	625	768	597	496	2.8	3.5	3.6	2.9	1.6	1.0
Overdue accounts payable											
Total	2,043	3,636	4,622	4,922	4,554	18.3	22.4	21.2	17.7	13.5	9.2
Industry	1,198	1,872	2,550	2,495	2,004	10.3	13.1	10.9	9.8	6.8	4.1
Agriculture	235	593	660	1,018	986	2.1	2.6	3.5	2.5	2.8	2.0
Construction	32	63	109	129	165	0.2	0.3	0.4	0.4	0.4	0.3
Transport	176	344	275	299	244	2.2	1.9	2.0	1.1	0.8	0.5
Communications	12	13	3	4	3	0.1	0.1	0.1	0.0	0.0	0.0
Trade and public catering	70	125	201	281	318	0.4	0.8	0.7	0.8	0.8	0.6
Supply and sales	42	66	125	143	101	0.5	0.5	0.4	0.5	0.4	0.2
Housing and communal services	274	521	656	494	379	2.5	3.0	3.0	2.5	1.4	0.8
Barter transactions											
Total	3,836	7,526	10,021	9,664	1,577	37.4	42.0	43.8	38.3	26.4	3.2
Industry	2,936	5,552	7,123	6,528	892	30.1	32.1	32.3	27.3	17.9	1.8
Agriculture	182	370	754	921	399	1.8	2.0	2.2	2.9	2.5	0.8
Construction	99	264	333	394	68	1.1	1.1	1.5	1.3	1.1	0.1
Transport	24	49	100	120	23	0.4	0.3	0.3	0.4	0.3	0.05
Communications	8	17	51	76	0.0	0.1	0.1	0.1	0.2	0.2	0.0
Trade and public catering	102	211	371	389	113	1.5	1.1	1.2	1.4	1.1	0.2
Supply and sales	57	120	169	207	15	1.3	0.6	0.7	0.6	0.6	0.03
Housing and communal services	368	814	945	881	36	1.0	4.0	4.7	3.6	2.4	0.07
<i>Memorandum item:</i>											
Gross domestic product	9,134	17,173	26,138	36,565	49,445	...	...	...	...	...	...

Sources: Ministry of Statistics and Analysis.

<sup>1/</sup> Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 which removed three zeros from the currency.



Table 20. Belarus: General Government Operations, 2000-04  
(In millions of rubels)<sup>1/</sup>

	2000	2001	2002	2003	2004
<b>1. Republican and local budgets</b>					
Revenue, excl. privatization	3,173,237	5,734,597	8,663,481	12,843,430	17,416,671
Current tax revenue	2,433,564	4,389,113	6,263,381	9,333,644	12,660,484
Direct taxes on income and profits, o/w:	716,609	1,315,857	1,684,505	2,368,974	3,538,833
Personal income tax	277,110	534,233	773,057	1,024,400	1,403,803
Profit tax	395,083	636,850	643,339	934,427	1,624,569
Enterprise income tax	44,416	94,200	136,839	173,255	233,305
Taxes on wage fund	73,092	154,542	220,359	273,195	391,213
Taxes on goods and services, o/w:	1,336,006	2,283,822	3,311,709	4,837,192	6,401,668
VAT	817,837	1,446,701	2,165,127	2,894,757	3,814,639
Excises	253,873	442,005	592,029	837,782	1,121,590
Property tax	93,200	237,377	390,477	728,784	957,042
Current non-tax revenues	124,128	265,962	453,374	631,309	990,437
Capital revenue	25,667	46,471	21,845	15,659	27,024
Revenue from sales of assets	24,919	46,334	21,477	13,888	24,085
Revenue of budgetary funds 2/	589,878	1,033,051	1,924,882	2,862,819	3,738,726
Expenditure	3,236,393	6,023,461	9,135,128	13,333,124	17,594,591
Republican and local administrations	87,661	168,081	251,565	381,539	565,749
Defense	89,444	183,766	259,859	376,898	472,218
Law, order and security	165,279	333,251	461,023	654,083	920,676
Agriculture	87,349	146,435	178,782	520,308	766,625
Housing and communal services	248,631	450,085	612,445	940,867	1,174,715
Emergency funds, Chernobyl	110,917	228,702	307,028	376,378	488,974
Education	562,129	1,109,509	1,738,099	2,343,119	3,020,027
Health, sports and physical education	455,031	872,523	1,270,067	1,809,793	2,410,285
Servicing of state debt	82,467	124,861	154,203	175,696	209,847
Other	619,856	1,157,884	520,360	935,022	970,735
Capital investment	169,926	252,342	323,604	533,431	807,470
Expenditure of budgetary funds 2/	557,706	996,022	1,805,230	2,619,706	3,579,503
Balance	-63,156	-288,864	-471,647	-489,694	-177,919
<b>2. Social Protection Fund</b>					
Revenue (incl. from State Budget)	1,017,960	1,983,946	3,055,027	3,977,828	5,452,814
Own revenue	1,009,948	1,978,904	2,985,207	3,921,154	5,416,742
o/w transfers from the budget	8,012	5,043	69,820	56,674	36,072
Expenditure	961,662	2,020,590	3,061,403	3,987,823	5,262,083
Balance	56,298	-36,644	-6,376	-9,995	190,731
<b>3. Consolidated budget</b>					
Revenue	4,183,185	7,713,501	11,648,688	16,764,584	22,833,414
Tax revenue	3,443,512	6,368,017	9,248,588	13,254,798	18,077,226
Expenditure	4,190,043	8,039,008	12,126,711	17,264,273	22,820,602
Balance	-6,858	-325,507	-478,023	-499,690	12,812
Statistical discrepancy	1,945	-29,533	104,727	17,127	-66,972
<b>4. Financing (cash)</b>					
Privatization	8,803	295,974	582,750	516,816	-79,784
Foreign financing, net (excl. IMF)	7,794	12,492	427,353	35,819	39,726
Domestic financing	-14,032	19,701	29,164	-49,948	273,104
Domestic financing	15,041	263,782	126,233	530,946	-392,614

Sources: Belarusian Ministry of Finance, and Fund staff estimates.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000.

2/ Innovation funds included starting 2002.

Table 21. Belarus: General Government Operations, 2000-04  
(In percent of GDP) <sup>1/</sup>

	2000	2001	2002	2003	2004
<b>1. Republican and local budgets</b>					
Revenue, excl.privatization	34.7	33.4	33.1	35.1	35.2
Current tax revenue	26.6	25.6	24.0	25.5	25.6
Direct taxes on income and profits, o/w:	7.8	7.7	6.4	6.5	7.2
Personal income tax	3.0	3.1	3.0	2.8	2.8
Profit tax	4.3	3.7	2.5	2.6	3.3
Enterprise income tax	0.5	0.5	0.5	0.5	0.5
Taxes on wage fund	0.8	0.9	0.8	0.7	0.8
Taxes on goods and services, o/w:	14.6	13.3	12.7	13.2	12.9
VAT	9.0	8.4	8.3	7.9	7.7
Excises	2.8	2.6	2.3	2.3	2.3
Property tax	1.0	2.6	2.3	2.3	2.3
Current non-tax revenues	1.4	1.4	1.5	2.0	1.9
Capital revenue	0.3	1.5	1.7	1.7	2.0
Revenue from sales of assets	0.3	0.3	0.1	0.0	0.1
Revenue of budgetary funds 2/	6.5	0.3	0.1	0.0	0.0
Expenditure	35.4	35.1	34.9	36.5	35.6
Republican and local administrations	1.0	1.0	1.0	1.0	1.1
Defense	1.0	1.1	1.0	1.0	1.0
Law, order and security	1.8	1.9	1.8	1.8	1.9
Agriculture	1.0	0.9	0.7	1.4	1.6
Housing and communal services	2.7	2.6	2.3	2.6	2.4
Emergency funds, Chernobyl	1.2	1.3	1.2	1.0	1.0
Education	6.2	6.5	6.6	6.4	6.1
Health, sports and physical education	5.0	5.1	4.9	4.9	4.9
Servicing of state debt	0.9	0.7	0.6	0.5	0.4
Other	6.8	6.7	2.0	2.6	2.0
Capital investment	1.9	1.5	1.2	1.5	1.6
Expenditure of budgetary funds 2/	6.1	5.8	6.9	7.2	7.2
Balance	-0.7	-1.7	-1.8	-1.3	-0.4
<b>2. Social Protection Fund</b>					
Revenue (incl. from State Budget)	11.1	11.6	11.7	10.9	11.0
Own revenue	11.1	11.5	11.4	10.7	11.0
o/w transfers from the budget	0.1	0.0	0.3	0.2	0.1
Expenditure	10.5	11.8	11.7	10.9	10.6
Balance	0.6	-0.2	0.0	0.0	0.4
<b>3. Consolidated budget</b>					
Revenue	45.8	44.9	44.6	45.8	46.2
Tax revenue	37.7	37.1	35.4	36.2	36.6
Expenditure	45.9	46.8	46.4	47.2	46.2
Balance	-0.1	-1.9	-1.8	-1.4	0.0
Statistical discrepancy	0.0	-0.2	0.4	0.0	-0.1
<b>4. Financing (cash)</b>					
Privatization	0.1	1.7	2.2	1.4	-0.2
Foreign financing, net (excl. IMF)	0.1	0.1	1.6	0.1	0.1
Domestic financing	-0.2	0.1	0.1	-0.1	0.6
Domestic financing	0.2	1.5	0.5	1.5	-0.8
<i>Memorandum items:</i>					
Nominal GDP	9,134	17,173	26,138	36,565	49,445

Sources: Belarusian Ministry of Finance, and Fund staff estimates.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000.

2/ Innovation funds included starting 2002.

Table 22. Belarus: Tax Arrears, 2000-04  
(In millions of rubels, unless otherwise indicated; end of period)

	2000	2001	2002	2003	2004
Total tax arrears	61,872	213,067	367,351	455,382	363,225
State budget tax arrears 1/	42,301	134,222	218,651	249,982	235,225
Taxes on income and profits	3,804	7,691	7,931	4,947	5,826
Personal income tax	63	128	166	55	15
Profit tax	3,711	7,486	7,513	4,788	5,678
Enterprise income tax	30	73	241	95	112
Unified tax on individual entrepreneurs	...	4	11	9	21
Wage taxes (Chernobyl and employment fund)	1,609	7,476	11,709	10,284	11,973
Taxes on property	1,965	9,168	19,577	30,814	21,551
Real estate tax	1,370	6,604	14,531	18,434	12,467
Land tax	595	2,564	5,046	12,380	9,084
Domestic taxes on goods and services	32,078	108,672	177,185	201,412	193,915
Value-added tax	9,803	40,820	78,082	81,391	76,322
Excises	1,794	10,286	26,634	59,468	59,959
Fuel tax	3,400	668	1,609	4,093	4,639
Natural resource tax	105	75	348	347	319
Nature preservation fund taxes	206	1,492	3,773	5,711	6,778
Fund for Support of Agricultural Producers	9,439	17,006	22,011	15,918	25,039
Other taxes and fees	7,331	38,325	44,728	34,484	20,859
Other taxes	2,845	1,215	2,249	2,525	1,960
Social Protection Fund	19,571	78,845	148,700	205,400	128,000
<i>Memorandum items:</i>					
Deferred taxes 2/	6,088	34,101	71,165	225,836	273,800
Total tax arrears, including deferred taxes (In percent of GDP)	0.7	1.4	1.7	1.9	1.3

Source: Belarusian authorities.

1/ Data are not available for arrears on custom duties and excises on imports.

2/ End-of-period outstanding stock.

Table 23. Belarus: Government Debt, 2000-04  
(End of period)

	2000	2001	2002	2003	2004
Total government direct and guaranteed debt	1,371	2,275	2,922	3,807	4,474
<i>of which:</i>					
Domestic debt	546	1,198	1,422	2,225	2,866
Loans	216	401	605	891	887
State securities	198	367	565	888	1,234
Other	0	302	253	395	725
			(In billions of rubles)		
External debt	700	682	781	733	732
Government loans	389	343	390	351	430
Government guaranteed loans	423	420	423	385	312
Other	0	0	23	21	0
			(In millions of U.S. dollars)		
External debt by remaining maturity					
Short-term debt	0	0	23	21	0
Medium and long-term debt	812	763	813	736	741
<i>Memorandum items:</i>					
Nominal GDP (12 months, in billions of rubles)	9,134	17,173	26,138	36,565	49,445
Total debt as a share of 12-months GDP (in percent)	15.0	13.2	11.2	10.4	9.0
<i>of which:</i>					
Domestic debt	6.0	7.0	5.4	6.1	5.8
External debt	9.0	6.3	5.7	4.3	3.3

Source: Ministry of Finance

Table 24. Belarus: Monetary Survey, 2000-04 <sup>1/</sup>  
(In millions of rubels; end-of-period)

	2000					2001					2002					2003					2004				
	Jan	Feb	Mar	Apr	May	Jan	Feb	Mar	Apr	May	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
Accounting exchange rate (in rubels per U.S. dollar)	1,180					1,580					1,920					2,156						2,170			
Net foreign assets	431,968					609,360				903,733						1,162,871						1,055,693			
Net foreign assets (convertible)	388,771					611,130				969,220						1,094,279						1,103,791			
Foreign assets	751,101					1,099,619				1,678,184						2,121,933						2,429,025			
Foreign liabilities	-362,329					-488,489				-708,964						-1,027,654						-1,325,234			
Net foreign assets (nonconvertible)	43,196					-1,770				-65,487						68,592						-48,098			
Foreign assets	61,044					151,095				344,166						544,235						438,343			
Foreign liabilities	-17,848					-152,865				-409,654						-475,643						-486,441			
Net domestic assets	1,139,541					2,000,820				3,020,014						4,969,436						6,794,893			
Net domestic credit	1,693,440					2,834,078				4,356,061						7,355,328						9,267,985			
Net credit to general government	183,285					274,642				343,056						977,092						302,416			
Net claims on central government	221,710					328,645				371,864						1,051,499						776,292			
Net credit to local government	-38,425					-54,003				-28,808						-74,407						-473,876			
Claims on economy	1,510,155					2,559,436				4,013,005						6,378,236						8,965,569			
Claims on nonfinancial public enterprises	657,894					1,138,159				1,628,409						2,061,558						2,628,232			
Claims on private sector	849,882					1,413,211				2,372,821						4,294,855						6,921,743.0			
Claims on nonbank financial institutions	2,380					8,066				11,775						21,823						41,886.0			
Other items, net	-553,899					-833,258				-1,336,047						-2,385,892						41,886.0			
Capital	-426,493					-753,056				-1,472,009						-2,491,201						-2,473,092.0			
Other assets, net	-127,406					-80,202				135,962						105,310						285,541.0			
Broad money	1,571,509					2,610,181				3,923,747						6,132,307						7,850,585			
Rubel broad money	623,872					1,249,026				1,992,870						3,408,326						4,698,094			
Currency outside banks	238,796					512,211				650,020						926,438						1,211,160			
Domestic currency deposits	363,228					698,868				1,253,037						2,268,923						3,382,864			
Bank securities (outside bank circul.), in rubel	21,848					37,947				89,813						212,965						104,069			
Foreign currency deposits	944,382					1,353,405				1,920,460						2,704,899						3,127,194			
Bank securities (outside bank circul.), in FOREX	3,255					7,750				10,417						16,323						22,284			
Deposits in precious metals	...					...				0						2,759						3,013			

Source: National Bank of Belarus.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 which removed three zeros from the currency.

Table 25. Belarus: Accounts of the National Bank of the Republic of Belarus, 2000-04 <sup>1/</sup>  
(In millions of rubels; end-of-period)

	2000	2001	2002	2003	2004			
					Mar	Jun	Sep	Dec
Accounting exchange rate (in rubels per U.S. dollar)	1,180	1,580	1,920	2,156	2,150	2,155	2,167	2,170
National Bank of Belarus								
Net foreign assets	177,581	437,575	922,017	1,296,421	1,511,538	1,470,031	1,509,653	1,872,339
Net foreign assets (convertible)	175,270	441,371	945,254	1,217,469	1,573,874	1,541,358	1,561,616	1,861,987
Foreign assets	420,993	705,230	1,264,732	1,535,250	1,860,570	1,804,976	1,785,484	2,046,005
Foreign liabilities	-245,723	-263,859	-319,477	-317,782	-286,696	-263,618	-223,868	-184,018
Net foreign assets (nonconvertible)	2,311	-3,796	-23,237	78,952	-62,335	-71,326	-51,963	10,352
Foreign assets	2,567	76,520	251,100	411,564	282,287	266,523	286,992	10,498
Foreign liabilities	-256	-80,316	-274,337	-332,612	-344,623	-337,850	-338,955	-146
Net domestic assets	228,378	408,138	194,257	390,451	394,495	414,842	497,453	521,660
Net domestic credit	367,005	662,380	440,293	872,140	858,847	678,040	811,190	575,568
Net credit to general government	252,375	469,246	167,826	516,489	515,828	251,315	373,313	-45,423
Claims on nonfinancial public enterprises	23	0	8,170	12,069	12,069	15,069	15,069	15,069
Claims on private sector	7,524	12,450	8,722	11,324	11,789	12,322	13,247	36,060
Claims on non-bank financial organizations	...	128	128	128	128	3,321	5,321	5,321
Claims on banks	107,082	180,557	255,447	332,130	319,033	396,014	404,240	564,541
Other items, net	-138,627	-254,242	-246,036	-481,689	-464,353	-263,198	-313,737	-53,908
Reserve money	405,959	845,712	1,116,274	1,686,871	1,906,033	1,884,874	2,007,106	2,393,999
Currency issued outside banking system	238,796	512,211	650,020	926,438	888,593	1,113,487	1,211,160	1,339,437
Due to banks	165,505	331,439	464,912	759,595	1,016,976	770,860	795,180	1,053,995
Required reserves	120,610	233,872	289,962	439,597	498,641	537,394	574,918	639,349
Excess reserves	44,894	97,567	174,950	319,998	518,336	233,466	220,262	414,646
Deposits of other sectors (excluding central government)	1,658	2,062	1,342	838	463	527	765	566
Deposits in precious metals	...	...	0	0	0	0	0	0

Source: National Bank of Belarus.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 which removed three zeros from the currency.

Table 26. Belarus: Deposit Money Banks' Accounts, 2000-04<sup>1/</sup>  
(In millions of rubels; end-of-period)

	2000					2001					2002					2003					2004									
	1999	2000	2001	2002	2003	2004	1999	2000	2001	2002	2003	2004	1999	2000	2001	2002	2003	2004	1999	2000	2001	2002	2003	2004	1999	2000	2001	2002	2003	2004
Net foreign assets	70,743	254,386	171,786	-18,284	-133,550	40,324	70,743	254,386	171,786	-18,284	-133,550	40,324	70,743	254,386	171,786	-18,284	-133,550	40,324	70,743	254,386	171,786	-18,284	-133,550	40,324	70,743	254,386	171,786	-18,284	-133,550	40,324
Net foreign assets (convertible)	64,042	213,501	169,760	23,966	-123,190	34,332	64,042	213,501	169,760	23,966	-123,190	34,332	64,042	213,501	169,760	23,966	-123,190	34,332	64,042	213,501	169,760	23,966	-123,190	34,332	64,042	213,501	169,760	23,966	-123,190	34,332
Assets (convertible)	98,624	330,108	394,389	413,452	586,683	777,236	98,624	330,108	394,389	413,452	586,683	777,236	98,624	330,108	394,389	413,452	586,683	777,236	98,624	330,108	394,389	413,452	586,683	777,236	98,624	330,108	394,389	413,452	586,683	777,236
Liabilities (convertible)	-34,582	-116,606	-224,630	-389,486	-709,872	-742,903	-34,582	-116,606	-224,630	-389,486	-709,872	-742,903	-34,582	-116,606	-224,630	-389,486	-709,872	-742,903	-34,582	-116,606	-224,630	-389,486	-709,872	-742,903	-34,582	-116,606	-224,630	-389,486	-709,872	-742,903
Net foreign assets (nonconvertible)	6,701	40,885	2,026	-42,250	-10,360	5,991	6,701	40,885	2,026	-42,250	-10,360	5,991	6,701	40,885	2,026	-42,250	-10,360	5,991	6,701	40,885	2,026	-42,250	-10,360	5,991	6,701	40,885	2,026	-42,250	-10,360	5,991
Assets (nonconvertible)	9,192	58,477	74,575	93,067	132,671	173,915	9,192	58,477	74,575	93,067	132,671	173,915	9,192	58,477	74,575	93,067	132,671	173,915	9,192	58,477	74,575	93,067	132,671	173,915	9,192	58,477	74,575	93,067	132,671	173,915
Liabilities (nonconvertible)	-2,491	-17,592	-72,549	-135,317	-143,031	-167,924	-2,491	-17,592	-72,549	-135,317	-143,031	-167,924	-2,491	-17,592	-72,549	-135,317	-143,031	-167,924	-2,491	-17,592	-72,549	-135,317	-143,031	-167,924	-2,491	-17,592	-72,549	-135,317	-143,031	-167,924
Net domestic assets	341,858	1,076,669	1,924,122	3,290,669	5,338,581	5,548,416	341,858	1,076,669	1,924,122	3,290,669	5,338,581	5,548,416	341,858	1,076,669	1,924,122	3,290,669	5,338,581	5,548,416	341,858	1,076,669	1,924,122	3,290,669	5,338,581	5,548,416	341,858	1,076,669	1,924,122	3,290,669	5,338,581	5,548,416
Net domestic credit	499,495	1,506,415	2,532,488	4,408,910	7,310,565	7,623,329	499,495	1,506,415	2,532,488	4,408,910	7,310,565	7,623,329	499,495	1,506,415	2,532,488	4,408,910	7,310,565	7,623,329	499,495	1,506,415	2,532,488	4,408,910	7,310,565	7,623,329	499,495	1,506,415	2,532,488	4,408,910	7,310,565	7,623,329
Net credit to general government	9,432	-69,091	-194,604	175,230	460,603	210,065	9,432	-69,091	-194,604	175,230	460,603	210,065	9,432	-69,091	-194,604	175,230	460,603	210,065	9,432	-69,091	-194,604	175,230	460,603	210,065	9,432	-69,091	-194,604	175,230	460,603	210,065
Net credit to central government	9,074	-39,348	-140,899	204,017	534,904	481,354	9,074	-39,348	-140,899	204,017	534,904	481,354	9,074	-39,348	-140,899	204,017	534,904	481,354	9,074	-39,348	-140,899	204,017	534,904	481,354	9,074	-39,348	-140,899	204,017	534,904	481,354
Claims on local government	358	-29,743	-53,705	-28,787	-74,302	-271,289	358	-29,743	-53,705	-28,787	-74,302	-271,289	358	-29,743	-53,705	-28,787	-74,302	-271,289	358	-29,743	-53,705	-28,787	-74,302	-271,289	358	-29,743	-53,705	-28,787	-74,302	-271,289
Claims on nonfinancial public enterprises	170,553	657,871	1,138,159	1,620,239	2,049,489	2,044,597	170,553	657,871	1,138,159	1,620,239	2,049,489	2,044,597	170,553	657,871	1,138,159	1,620,239	2,049,489	2,044,597	170,553	657,871	1,138,159	1,620,239	2,049,489	2,044,597	170,553	657,871	1,138,159	1,620,239	2,049,489	2,044,597
Claims on private sector	279,701	842,357	1,400,762	2,364,099	4,283,530	4,588,646	279,701	842,357	1,400,762	2,364,099	4,283,530	4,588,646	279,701	842,357	1,400,762	2,364,099	4,283,530	4,588,646	279,701	842,357	1,400,762	2,364,099	4,283,530	4,588,646	279,701	842,357	1,400,762	2,364,099	4,283,530	4,588,646
Claims on nonbank financial institutions	1,278	2,380	7,938	11,648	21,695	23,761	1,278	2,380	7,938	11,648	21,695	23,761	1,278	2,380	7,938	11,648	21,695	23,761	1,278	2,380	7,938	11,648	21,695	23,761	1,278	2,380	7,938	11,648	21,695	23,761
Net claims on the National Bank	38,531	72,898	180,234	237,695	495,248	756,262	38,531	72,898	180,234	237,695	495,248	756,262	38,531	72,898	180,234	237,695	495,248	756,262	38,531	72,898	180,234	237,695	495,248	756,262	38,531	72,898	180,234	237,695	495,248	756,262
Other items, net	-157,636	-429,746	-608,366	-1,118,242	-1,971,984	-2,074,913	-157,636	-429,746	-608,366	-1,118,242	-1,971,984	-2,074,913	-157,636	-429,746	-608,366	-1,118,242	-1,971,984	-2,074,913	-157,636	-429,746	-608,366	-1,118,242	-1,971,984	-2,074,913	-157,636	-429,746	-608,366	-1,118,242	-1,971,984	-2,074,913
Liabilities to nonfinancial institutions 2/	412,602	1,305,952	2,050,211	3,172,154	4,972,985	5,424,022	412,602	1,305,952	2,050,211	3,172,154	4,972,985	5,424,022	412,602	1,305,952	2,050,211	3,172,154	4,972,985	5,424,022	412,602	1,305,952	2,050,211	3,172,154	4,972,985	5,424,022	412,602	1,305,952	2,050,211	3,172,154	4,972,985	5,424,022
Demand deposits	140,714	228,889	376,038	607,694	1,075,451	1,148,170	140,714	228,889	376,038	607,694	1,075,451	1,148,170	140,714	228,889	376,038	607,694	1,075,451	1,148,170	140,714	228,889	376,038	607,694	1,075,451	1,148,170	140,714	228,889	376,038	607,694	1,075,451	1,148,170
Time and savings deposits	51,315	132,790	320,821	644,001	1,192,824	1,449,040	51,315	132,790	320,821	644,001	1,192,824	1,449,040	51,315	132,790	320,821	644,001	1,192,824	1,449,040	51,315	132,790	320,821	644,001	1,192,824	1,449,040	51,315	132,790	320,821	644,001	1,192,824	1,449,040
Foreign currency deposits	220,572	944,273	1,353,353	1,920,460	2,704,709	2,826,811	220,572	944,273	1,353,353	1,920,460	2,704,709	2,826,811	220,572	944,273	1,353,353	1,920,460	2,704,709	2,826,811	220,572	944,273	1,353,353	1,920,460	2,704,709	2,826,811	220,572	944,273	1,353,353	1,920,460	2,704,709	2,826,811
Депозиты в драгоценных металлах	...	...	...	0	2,759	3,128	...	...	...	0	2,759	3,128	...	...	...	0	2,759	3,128	...	...	...	0	2,759	3,128	...	...	...	...	...	...
Депозиты в драгоценных металлах (нац.вал.)	...	...	...	0	2,759	3,128	...	...	...	0	2,759	3,128	...	...	...	0	2,759	3,128	...	...	...	0	2,759	3,128	...	...	...	...	...	...
Депозиты в драгоценных металлах (ин.вал.)	...	...	...	0	0	0	...	...	...	0	0	0	...	...	...	0	0	0	...	...	...	0	0	0	...	...	...	...	...	...
Bank securities (outside bank circ.)	...	25,103	45,697	100,230	229,287	161,590	...	25,103	45,697	100,230	229,287	161,590	...	25,103	45,697	100,230	229,287	161,590	...	25,103	45,697	100,230	229,287	161,590	...	25,103	45,697	100,230	229,287	161,590
Bank securities (outside bank circ.), in rubel	...	21,848	37,947	89,813	212,965	152,910	...	21,848	37,947	89,813	212,965	152,910	...	21,848	37,947	89,813	212,965	152,910	...	21,848	37,947	89,813	212,965	152,910	...	21,848	37,947	89,813	212,965	152,910
Bank securities (outside bank circ.), in FOREX	...	3,255	7,750	10,417	16,323	8,681	...	3,255	7,750	10,417	16,323	8,681	...	3,255	7,750	10,417	16,323	8,681	...	3,255	7,750	10,417	16,323	8,681	...	3,255	7,750	10,417	16,323	8,681

Source: National Bank of Belarus.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000 which removed three zeros from the currency.

2/ Excluding central government.

Table 27. Belarus: Directed Credits, 2000-04 <sup>1/</sup>  
(In millions of rubels)

	2000	2001	2002	2003	2004
<b>National Bank of Belarus</b>					
Directed credit (flow)	26,525	15,942	30,422	32,354	0
Agriculture	7	284	0	0	0
Trade	0	0 0	0	0	0
Industry	2,335	169	0	0	0
Housing	23,981	0 0	0	0	0
Other	202	15,489	30,422	32,354	0
<b>Commercial banks</b>					
Recommended/directed credit (flow) <sup>2/</sup>	140,812	232,929	185,642	517,289	1,117,114

Source: National Bank of Belarus.

1/ Data have been revised backward to reflect the redenomination of the rubel on January 1, 2000, which removed three zeros from the currency.

2/ Recommended/directed credits are loans extended under presidential, central or local government resolutions.

Table 28. Belarus: Composition of Bank Lending by Type of Credit and Sector, 2000-04

	2000	2001	2002	2003	2004	2000	2001	2002	2003	2004
Total bank credit	1,396,107	2,341,925	3,579,850	5,571,758	9,096,662	100	100	100	100	100
Type of credit	(In millions of rubels)									
Short-term credit	847,674	1,321,312	2,056,017	2,919,859	4,735,288	60.7	56.4	57.4	52.4	52.1
Industry	432,004	766,565	1,180,384	1,622,850	2,343,697	30.9	32.7	33.0	29.1	25.8
Agriculture	52,219	66,251	106,801	151,701	256,269	3.7	2.8	3.0	2.7	2.8
Construction	9,901	23,075	38,950	50,900	102,494	0.7	1.0	1.1	0.9	1.1
Trade and catering	113,489	176,142	232,539	332,491	557,062	8.1	7.5	6.5	6.0	6.1
Other	240,061	289,280	497,344	761,917	1,475,765	17.2	12.4	13.9	13.7	16.2
Long-term credit	548,433	1,020,613	1,523,833	2,651,899	4,361,375	39.3	43.6	42.6	47.6	47.9
Industry	259,323	307,926	416,816	663,235	917,579	18.6	13.1	11.6	11.9	10.1
Agriculture	86,638	192,709	293,080	477,970	889,411	6.2	8.2	8.2	8.6	9.8
Housing construction	202,472	519,979	813,937	1,510,693	2,554,385	14.5	22.2	22.7	27.1	28.1
Other	213,908	408,557	674,202	1,097,144	1,863,356	15.3	17.4	18.8	19.7	20.5
Type of borrower	(Share of total)									
Short-term credit	847,674	1,321,312	2,056,017	2,919,859	4,735,288	60.7	56.4	57.4	52.4	52.1
State enterprises	420,544	659,656	1,081,275	1,258,478	1,697,972	30.1	28.2	30.2	22.6	18.7
Private enterprise I/	413,894	640,807	912,933	1,430,847	2,380,639	29.6	27.4	25.5	25.7	26.2
Households	12,048	18,543	56,253	225,472	651,046	0.9	0.8	1.6	4.0	7.2
Other	1,188	2,306	5,556	5,062	5,631	0.1	0.1	0.2	0.1	0.1
Long-term credit	548,433	1,020,613	1,523,833	2,651,899	4,361,375	39.3	43.6	42.6	47.6	47.9
State enterprises	195,623	377,871	401,846	514,487	964,624	14.0	16.1	11.2	9.2	10.6
Private enterprise I/	228,267	396,641	694,104	1,338,469	2,078,817	16.4	16.9	19.4	24.0	22.9
Households	124,458	242,762	424,368	783,413	1,276,687	8.9	10.4	11.9	14.1	14.0
Other	85	3,340	3,515	15,531	41,246	0.0	0.1	0.1	0.3	0.5

Source: National Bank of Belarus; and Fund staff estimates.

I/ Private enterprise in Belarus is a corporatized entity, in which government may own more than 50% + 1 of total shares.

Table 29. Belarus: Securities in Rubels Issued by the Ministry of Finance, 2000-04

	Short-term securities						Long-term securities					
	Maturity (days)	Amount offered (millions of rubels)	Amount sold (millions of rubels)	Annualized average yield (percent)	Number of participants in auctions	Maturity (days)	Amount offered (millions of rubels)	Amount sold (millions of rubels)	Annualized average yield (percent)	Number of participants in auctions		
2000	...	223,894	157,052	92.2	...	...	9,700	1,295	...	...		
2001	...	647,962	575,427	59.4	...	...	35,820	35,820	...	...		
2002	...	605,319	684,483	49.0	...	...	17,194	17,194	...	...		
2003	...	828,536	575,370	31.5	...	...	136,614	120,122	...	...		
Jan	209	42,000	16,692	38.0	4	731	1,000	1,000	...	1		
Feb	254	59,828	46,696	37.9	6	No auction	...	...	...	...		
Mar	304	122,509	95,577	37.6	6	641	11,300	10,088	...	1		
Apr	264	143,503	75,750	35.5	4	731	6,000	6,292	...	1		
May	237	88,884	71,701	34.3	7	731	3,000	3,000	...	1		
Jun	353	59,000	45,404	31.6	3	610	33,000	25,839	...	3		
Jul	358	29,000	22,594	29.0	6	941	71,700	65,305	...	2		
Aug	320	56,360	33,223	26.6	4	916	1,205	1,895	...	1		
Sep	358	40,000	10,316	27.1	4	565	3,174	710	...	1		
Oct	298	33,000	12,610	26.8	2	No auction	...	...	...	...		
Nov	173	65,349	60,337	26.3	4	No auction	...	...	...	...		
Dec	229	89,103	84,470	27.2	1	590	6,235	5,993	...	1		
2004	...	...	...	...	...	...	...	...	...	...		
Jan	329	16,000	12,667	27.1	4	393	20,000	15,513	26.9	5		
Feb	No auction	...	...	...	...	413	50,000	38,755	26.6	4		
Mar	230	53,000	38,436	22.0	9	452	140,000	105,542	25.3	11		
Apr	163	120,000	75,903	19.4	9	499	60,000	63,495	23.6	10		
May	146	60,000	37,540	18.7	5	549	60,000	33,167	23.7	4		
Jun	247	133,000	89,209	17.3	6	...	...	24,796	...	...		
Jul	363	26,000	16,850	16.9	3	...	...	4,663	...	...		
Aug	348	81,000	37,105	17.4	5	No auction	...	...	...	...		
Sep	351	60,000	63,662	17.0	4	No auction	...	...	...	...		
Oct	299	80,000	50,275	16.4	4	No auction	...	...	...	...		
Nov	355	110,000	23,600	17.0	3	No auction	...	...	...	...		
Dec	351	60,000	31,405	17.0	3	No auction	...	...	...	...		

Sources: Ministry of Finance of Belarus.

Table 30. Belarus: Minimum Reserve Requirements, 2000-05  
(In percent of eligible deposits; beginning of period)

Category of deposits:	2000			2001			2002			2003			2004			2005		
	Feb	Mar	Dec	Dec	Mar	Apr	Dec	Apr	Dec	Dec	Apr	May	Dec	Apr	May	Dec	Feb	
Domestic currency deposits																		
Demand deposits	17	19	16	16	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Individuals	...	...	...	...	14	13	12	13	12	10	8	7	6	...	...	...	5	...
Juridical persons	...	...	...	...	16	16	16	16	16	10	10	10	10	10	10	10	10	10
Time deposits with maturity of:																		
less than one year	17	19	16	16	...	...	...	...	...	...	...	...	...	...	...	...	...	...
between one and three years	17	19	16	16	...	...	...	...	...	...	...	...	...	...	...	...	...	...
greater than three years	17	19	16	16	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Individuals	...	...	...	...	14	13	12	13	12	10	8	7	6	...	...	...	5	...
Juridical persons	...	...	...	...	16	16	16	16	16	10	10	10	10	10	10	10	10	10
Deposits of nonresident banks	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign exchange deposits	16	16	12	12	12	12	12	12	12	10	10	10	10	10	10	10	10	10

Source: National Bank of Belarus.

Table 31. Belarus: Interest Rates of the National Bank of Belarus, 2000-05  
(In percent per annum; end of period)

	Lombard rate		Overnight rate	Refinance rate	Credit to government <sup>2/</sup>
	for period of less than 14 days	for 15 to 30 days <sup>1/</sup>			
2000	170	180	110	80	0/6.5/80
2001	105	115	90	48	0/6.5/48
2002	65	73	55	38	0/6.5/38
2003	40	...	40	28	0/6.5
Jan	65	73	55	38	0/6.5
Feb	65	73	55	38	0/6.5
Mar	65	73	55	38	0/6.5
Apr	65	73	55	37	0/6.5
May	60	68	50	35	0/6.5
Jun	55	60	50	34	0/6.5
Jul	50	...	48	33	0/6.5
Aug	48	...	46	31	0/6.5
Sep	46	...	46	30	0/6.5
Oct	46	...	43	29	0/6.5
Nov	43	...	40	28	0/6.5
Dec	40	...	40	28	0/6.5
2004	24	...	24	17	0/6.5
Jan	40	...	40	28	0/6.5
Feb	38	...	38	27	0/6.5
Mar	34	...	34	25	0/6.5
Apr	32	...	32	23	0/6.5
May	29	...	29	22	0/6.5
Jun	27	...	27	20	0/6.5
Jul	27	...	27	19	0/6.5
Aug	27	...	27	18	0/6.5
Sep	27	...	27	17	0/6.5
Oct	25	...	25	17	0/6.5
Nov	25	...	25	17	0/6.5
Dec	24	...	24	17	0/6.5
2005					
Jan	24	...	24	17	0/6.5
Feb	23	...	23	17	0/6.5

Source: National Bank of Belarus.

1/ Discontinued in July 2003.

2/ The interest rate on credit to the government differed according to the type of credit:  
0 percent - on credits financing the budgetary expenditure on compensation of losses of deposits of the population and on budgetary directed credits to the agro-industrial complex;  
6.5 percent - on deficit financing of the previous years; the refinance rate - on financing the budget deficit.

Table 32. Belarus: Interest Rates on Outstanding Rubel Bank Deposits, 2000-04  
(Nominal rate in percent per annum, unless otherwise indicated)

	Up to 1 month	2 to 3 months	4 to 6 months	7 to 12 months	2 to 3 years	Over 3 years	
						Nominal	Real
2000	90.5	96.3	100.7	106.6	110.1	116.3	4.2
2001	49.5	60.4	63.5	66.2	72.5	47.9	1.2
2002	34.9	38.0	37.7	37.6	39.6	30.4	-3.3
2003	22.4	24.7	26.2	29.4	28.8	27.8	1.9
Jan	35.1	38.7	36.2	36.6	39.0	40.6	6.1
Feb	32.9	38.9	36.2	37.6	37.2	40.0	7.5
Mar	32.1	37.7	35.5	36.3	39.5	40.3	8.5
Apr	32.4	36.5	34.9	35.8	39.1	40.1	9.3
May	28.4	35.8	33.9	35.1	37.6	40.9	10.1
Jun	26.4	33.8	33.6	34.1	36.5	14.9	-10.5
Jul	24.5	30.4	30.3	32.5	34.8	30.5	1.3
Aug	22.4	25.9	26.3	27.0	30.7	27.2	-0.3
Sep	22.8	24.6	25.9	25.5	28.8	28.1	-0.1
Oct	22.8	24.1	23.7	22.8	28.5	23.4	-4.0
Nov	23.0	24.3	26.4	24.4	28.9	28.2	1.1
Dec	22.4	24.7	26.2	29.4	28.8	27.8	1.9
2004	17.3	16.3	17.9	17.1	19.0	16.2	1.5
Jan	22.5	24.7	25.4	26.1	28.8	21.1	-1.1
Feb	22.4	24.4	26.0	26.0	27.5	23.3	0.7
Mar	20.4	23.3	23.9	25.2	27.6	21.4	-0.2
Apr	16.9	20.9	21.8	24.0	25.3	26.9	5.0
May	15.6	19.2	21.5	23.0	24.1	21.6	2.0
Jun	14.4	17.6	20.3	21.3	23.4	23.1	4.0
Jul	14.9	16.1	18.5	19.2	22.2	21.8	3.5
Aug	14.3	15.2	17.3	19.2	21.3	16.0	-1.1
Sep	14.6	14.9	16.4	18.3	19.7	20.3	4.2
Oct	15.2	14.8	17.0	18.0	20.2	13.3	-1.2
Nov	16.7	15.5	18.0	17.6	18.7	14.4	0.0
Dec	17.3	16.3	17.9	17.1	19.0	16.2	1.5
2005							
Jan	16.4	16.7	18.1	17.3	19.0	8.9	-3.8

Source: National Bank of Belarus.

Table 33. Belarus: Interest Rates on Rubel Bank Credit, 2000-04  
(In percent per annum)

	2000	2001	2002	2003	2004
Average interest rates on all outstanding credits to legal entities and individual entrepreneurs	81.3	57.7	45.9	27.8	17.9
By form of ownership					
Public	84.9	63.0	50.6	29.6	18.6
Collective	77.1	...	...	...	...
Private	98.5	75.1	60.2	27.5	17.4
Other	98.9	46.7	35.4	...	...
By type of business					
Industry	98.3	71.3	58.3	33.4	21.1
Agriculture	25.7	17.0	13.3	10.6	8.9
Forestry	82.4	57.0	45.5	29.0	18.7
Construction	110.8	83.7	67.2	39.4	24.0
Trade and Catering	97.4	73.6	60.8	39.2	24.0
Information services	119.4	86.1	72.5	43.3	22.6
Real estate transactions	120.2	94.5	63.9	37.3	24.6
Housing sector	112.2	87.7	80.5	36.1	15.6
Communal and other services	105.3	82.9	72.2	35.5	20.8
Other	98.0	72.1	60.0	34.0	21.6
Other types of borrowers:					
Households					
consumer loans	55.1	57.6	54.9	43.1	27.0
financing real estate	6.6	7.0	7.7	8.5	8.7
Interbank credits	107.1	80.1	45.3	26.9	21.7
Overdue credits	130.4	96.0	67.8	35.6	23.8
Average interest rates on new credits to legal entities, physical persons, and individual entrepreneurs	92.9	70.4	58.5	35.8	21.9
By the term structure					
up to 1 month	99.7	76.2	63.1	39.5	24.5
from 1 to 3 months	98.6	75.0	63.4	39.2	24.1
from 3 to 6 months	103.1	75.4	59.3	37.4	23.2
from 6 to 12 months	92.1	68.7	55.7	35.1	21.1
from 1 to 3 years	81.2	69.8	50.4	29.4	17.9
more than 3 years	12.9	13.1	12.1	14.1	10.0

Source: National Bank of Belarus.

Table 34. Belarus: Interest Rates on New Foreign Exchange Credits and Deposits, 2000-04  
(In percent per annum; end-of-period)

	2000				2001				2002				2003				2004			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Credits 1/	16.4	16.1	15.1	16.2	15.6	14.8	15.5	14.9	15.8	15.1	14.3	11.6	13.4	12.5	11.8	11.0	10.4	10.0	9.9	10.1
Up to 1 month	16.1	16.1	13.1	17.9	14.9	15.1	16.2	18.5	17.0	13.6	11.9	12.2	12.6	11.5	11.4	11.2	10.4	10.2	9.9	10.6
1 to 3 months	15.9	14.4	14.5	17.2	15.8	14.0	14.1	14.0	15.1	15.2	14.8	14.0	13.0	13.1	11.8	10.9	10.4	9.9	9.7	10.2
3 to 6 months	19.0	17.2	18.2	16.6	17.2	17.3	16.8	17.3	16.2	15.8	15.1	14.4	13.9	13.0	11.9	11.3	11.1	10.3	10.5	10.5
6 to 12 months	17.1	16.5	15.1	15.9	15.1	15.2	16.6	15.0	16.3	15.1	14.7	13.4	13.8	13.2	12.3	11.2	10.4	10.4	10.4	10.0
1 to 3 years	14.9	15.9	14.8	15.5	15.8	14.5	15.6	16.2	16.0	14.4	13.1	9.5	13.8	11.2	10.9	10.2	9.9	9.8	9.8	9.5
More than 3 years	17.0	16.6	15.0	20.4	15.5	11.3	14.7	13.2	13.4	16.1	13.9	4.0	12.4	12.1	11.4	10.8	9.9	10.0	9.7	9.6
Deposits 1/	9.8	8.8	10.2	9.8	9.1	8.4	9.6	7.8	7.8	6.7	6.6	6.4	6.2	6.3	6.0	5.6	5.5	5.4	5.6	7.3
Up to 1 month	7.5	6.9	8.4	7.3	5.8	5.4	11.8	6.0	5.4	6.7	4.8	8.0	4.3	5.4	2.9	4.6	4.4	4.8	4.6	7.2
1 to 3 months	8.6	6.5	8.8	8.3	9.4	8.2	8.4	7.2	8.0	6.1	6.6	6.7	6.5	6.2	5.7	5.6	5.7	5.6	6.2	7.9
3 to 6 months	10.2	9.2	8.7	9.6	7.9	10.2	9.4	7.9	6.8	5.8	7.5	6.1	6.3	6.1	6.6	5.9	5.2	5.4	4.9	6.7
6 to 12 months	10.7	9.8	12.0	11.1	11.2	10.3	10.0	9.0	7.2	7.1	7.5	6.9	6.9	7.3	6.0	6.5	6.9	6.6	6.8	7.3
1 to 3 years	9.9	12.3	12.1	12.2	12.4	12.0	12.0	10.4	10.8	10.3	10.0	7.7	8.6	8.2	7.8	7.1	6.9	6.8	7.1	7.5
More than 3 years	12.8	14.7	14.4	13.6	14.9	14.3	14.8	14.0	13.8	3.7	11.4	10.4	9.9	9.5	8.1	8.1	7.4	7.3	6.0	7.8

Source: National Bank of Belarus.

1/ Rates are on loans granted and deposits received between first and the 30th day of the current month.

Table 35. Belarus: Structural Characteristics of the Banking Sector, 2000-04  
(In percent of total; end-of-period)

	Former specialized banks					Other commercial banks
	Total	Belagroprom-bank	Belpromstroibank	Belvneshekonombank	Belarusbank	
<b>Paid-in capital</b>						
2000	80.0	37.2	2.1	4.8	35.9	20.0
2001	67.8	28.3	2.3	5.4	31.8	32.2
2002	74.5	33.6	1.4	2.1	37.3	25.5
2003	82.0	41.3	1.7	1.2	37.8	18.0
2004	79.8	41.1	2.2	1.1	35.5	20.2
<b>Domestic currency loans</b>						
2000	82.7	29.9	7.9	3.0	41.9	17.3
2001	85.6	30.2	5.8	2.2	47.4	14.4
2002	88.1	29.5	6.5	1.7	50.4	11.9
2003	88.8	29.5	6.0	1.3	52.0	11.2
2004	86.8	30.3	6.5	1.4	48.6	13.2
<b>Domestic currency deposits</b>						
2000	65.7	14.7	21.3	2.9	26.8	34.3
2001	73.3	5.7	8.9	8.9	49.8	26.7
2002	72.3	13.3	11.2	3.2	44.6	27.7
2003	70.1	11.1	11.2	3.2	44.6	29.9
2004	72.8	11.8	11.2	2.9	46.9	27.2
<b>Refinancing from NBB</b>						
2000	89.2	42.9	1.5	0.0	44.8	10.8
2001	71.1	39.0	0.3	0.0	31.7	28.9
2002	100.0	9.0	0.0	0.0	91.0	0.0
2003	85.0	18.0	8.0	0.0	59.0	15.0
2004	73.0	24.0	8.0	1.0	40.0	27.0

Source: National Bank of Belarus.

Table 36. Belarus: Selected Banking Indicators, 2000-04  
(In millions of rubels, unless otherwise indicated; end-of-period)

	2000	2001	2002	2003	2004
Capital fund 1/	387,572	592,022	1,212,808	2,047,334	2,895,609
Authorized funds	210,321	317,146	815,954	1,446,562	2,159,573
Unrealized exchange rate gains	77,138	88,914	93,522	104,059	34,222
Retained profits	22,100	20,184	40,158	111,004	104,231
Reevaluation fund	67,872	191,783	233,005	316,830	421,470
Main funds amortization	29,788	80,588	117,032	177,775	255,907
Long-term capital investments	9,920	3,422	6,421	4,628	9,564
Nonmaterial assets	2,409	5,712	3,107	1,890	4,279
Shortfall in provisions against unrealized losses	35,317	105,771	176,880	112,917	117,876
Shares purchased by banks	127	1,702	10,398	10,770	11,647
Assets					
Balance sheet assets	2,507,459	6,969,266	10,975,929	16,882,205	25,030,141
Risk weighted assets	1,586,624	2,857,337	4,547,798	7,084,499	10,346,432
(In percent of balance sheet assets)	63.3	41.0	41.4	42.0	41.3
Capital adequacy ratio 2/	24.4	20.7	24.2	26.0	25.2
Gross credit	1,701,805	2,726,595	4,286,480	6,959,088	10,439,431
(In percent of assets)	67.9	39.1	39.1	41.2	41.7
Arrears to banks	199,583	332,648	299,869	231,396.1	280,778.3
(In percent of gross credit)	11.7	12.2	7.0	3.3	2.7
(In percent of capital fund)	51.5	56.2	24.7	11.3	9.7
Principal arrears	186,167	317,006	291,316	224,110.1	265,599.7
(In percent of gross credit)	10.9	11.6	6.8	3.2	2.5
Interest arrears	13,416	15,642	8,553	7,286.0	15,178.6
(In percent of gross credit)	0.8	0.6	0.2	0.1	0.1
Required provisions against bad loans	157,611	248,853	248,301	233,080.1	275,695.7
(In percent of total loans)	9.2	9.1	5.8	3.3	2.6
(In percent of capital fund)	40.7	42.0	20.5	11.4	9.5
Actual provisions against bad loans	122,294	143,082	71,422	120,163.3	157,819.3
(In percent of total loans)	7.1	5.2	1.7	1.7	1.5
(In percent of capital fund)	31.6	24.2	5.9	5.9	5.5
Profits	18,520	28,724	53,710	131,468.7	182,950.8
(In percent of gross credit)	1.1	1.0	1.3	1.9	1.8
<i>Memorandum items:</i>					
Liquidity ratio (In percent)					
Requirement	1.0	1.0	1.0	1.2	1.0
Unweighted average	2.9	11.8	6.2	1.9	5.8

Source: National Bank of Belarus.

1/ For 2003, capital fund has been decreased due to underprovisioning of required reserves for one of the banks.

2/ Due to the change in capital fund, capital adequacy ratio has been recalculated for 2003.

Table 37. Belarus: Six Largest Commercial Banks, Selected Indicators, 2000-04 <sup>1/</sup>  
(In millions of rubels, unless otherwise indicated; end-of-period)

	2000	2001	2002	2003	2004
Capital fund	275,961	444,049	955,627	1,694,555	2,448,818
(In percent of all banks' capital fund)	71.2	75.0	78.8	82.8	84.6
Assets					
Balance sheet assets	2,066,143	6,212,265	9,762,936	14,914,266	22,002,779
(In percent of all banks' assets)	82.4	89.1	88.9	88.3	87.9
Risk-weighted assets	1,302,231	2,454,343	3,872,270	6,049,474	9,034,693
(In percent of all banks' assets)	82.1	85.9	85.1	85.4	87.3
(In percent of balance sheet assets)	63.0	39.5	39.7	40.6	41.1
Capital adequacy ratio 2/	21.2	16.4	22.4	25.3	24.4
Gross credit	1,481,312	2,419,702	3,727,232	6,071,553	9,261,296
(In percent of total banks' gross credit)	87.0	88.7	87.0	87.2	88.7
(In percent of assets)	71.7	39.0	53.4	40.7	42.1
Arrears to banks	172,943	310,904	280,391	218,536	261,662
(In percent of total arrears)	86.7	93.5	93.5	94.4	93.2
(In percent of gross credit)	11.7	12.8	7.5	3.6	2.8
(In percent of capital fund)	62.7	70.0	29.3	12.9	10.7
Principal arrears	160,316	296,374	272,757	211,892	247,145
(In percent of gross credit)	10.8	12.2	7.3	3.5	2.7
Interest arrears	12,627	14,530	7,634	6,644	14,518
(In percent of gross credit)	0.9	0.6	0.2	0.1	0.2
Required provisions against bad loans	132,946	224,677	228,254	213,706	252,965
(In percent of total loans)	8.9	9.3	6.1	3.5	2.7
(In percent of capital fund)	48.2	50.6	23.9	12.6	10.3
Actual provisions against bad loans	106,413	133,623	66,181	110,675	143,848
(In percent of total loans)	7.1	5.5	1.8	1.8	1.6
(In percent of capital fund)	38.6	30.1	6.9	6.5	5.9
Profits	25,807	18,530	39,863	106,929	149,834
(In percent of total profits)	139.3	64.5	74.2	81.3	81.9
(In percent of gross credit)	1.7	0.8	1.1	1.8	1.6
<i>Memorandum item:</i>					
Liquidity ratio (In percent)	1.4	1.8	1.3	1.1	0.9

Source: National Bank of Belarus.

1/ Includes Belarusbank, Promstroibank, Agroprombank, Businessbank, Priorbank, and Vnesheconombank.

2/ For 2003, capital fund has been decreased due to underprovisioning of required reserves for one of the banks.

3/ Due to the change in capital fund, capital adequacy ratio has been recalculated for 2003.

Table 38. Belarus: Commercial Banks and Branches of Foreign Banks  
(As of January 1, 2005)

	Date of establishment	Number of branches	Total assets (in millions of rubels)	
1	Belagroprombank 1/	Sep 3, 1991	132	2,069,717
2	Belpromstroibank 1/	Dec 28, 1991	50	1,206,846
3	Belarusbank 1/	Oct 27, 1995	138	6,118,897
4	Belinvestbank	Sep 3, 2001	49	1,041,705
5	Priorbank	Jul 12, 1991	18	1,704,525
6	Belvneshekonombank 1/	Dec 12, 1991	26	622,266
7	Paritetbank	May 15, 1991	2	48,616
8	Belnarodni	Apr 16, 1992	...	29,823
9	Belarus Industrial Bank	Oct 30, 1991	5	49,745
10	Belgazprombank	Aug 19, 1991	8	211,827
11	Absolutbank	Dec 29, 1993	2	37,211
12	Gem-Bank	Aug 26, 1991	...	99,285
13	Minsk Kompleksbank	Feb 21, 1994	...	17,192
14	Bank Reconverzi i Razvitiya	Feb 22, 1994	2	56,002
15	Minsk Tranzitnibank	Mar 14, 1994	5	100,870
16	Tekhnobank	Aug 5, 1994	0	98,340
17	Zolotoi Taler	Oct 5, 1994	2	40,955
18	Trustbank	Nov 9, 1994	4	114,526
19	Slavneftebank	Oct 7, 1996	6	402,178
20	Mezhtorgbank	Jan. 28, 1999	5	214,809
21	Moscow-Minsk	Apr. 7, 2000	3	175,037
22	Atom-Bank 2/	Jan. 25, 2001	...	36,235
23	Northerns Investment Bank 2/	Sep 27, 2001	...	8,789
24	International Reserve Bank 2/	Feb 25, 2002	...	2,873
25	LoroBank 2/	Jul 10, 2002	...	2,465
26	Astanaeksimbank	Jul 25, 2002	...	37,523
27	Belarus-Swiss Bank	Oct 7, 2002	1	38,673
28	International Bank of Economic Cooperation (Minsk) 2/	Mar 10, 2003	...	54,121
29	Belrosbank	Jul 22, 2003	...	125,320
30	Gomel-Raton 2/	Sep 26, 2003	...	1,547
31	SOMBalBank	Apr 24, 2004	...	23,561
32	InvestPromBank 2/	Jan 1, 2005	...	under liquidation

Sources: National Bank of Belarus; and Fund staff estimates.

1/ Former specialized bank.

2/ Bank operating in the free economic zone.

Table 39. Belarus: Direction and Composition of Exports and Imports, 2000-04  
(In millions of U.S. dollars, unless otherwise indicated)

	2000	2001	2002	2003	2004
Total exports	7,326	7,451	8,021	9,946	13,752
Direction:					
CIS exports	4,399	4,494	4,384	5,435	7,296
<i>Of which:</i>					
Russia	3,710	3,963	3,977	4,880	6,463
Ukraine	560	422	272	344	540
Other countries	129	109	135	211	293
Non-CIS exports	2,927	2,957	3,637	4,511	6,456
<i>Of which:</i>					
Germany	232	241	348	421	503
Poland	277	248	273	434	729
Other countries	2,418	2,468	3,016	3,656	5,224
Composition:					
Consumer goods	1,760	1,925	1,934	2,387	3,022
Energy 1/	...	...	1,450	2,073	3,589
Machinery and equipment	...	...	1,149	1,294	1,724
Other	...	...	3,488	4,192	5,417
Total imports	8,646	8,286	9,092	11,558	16,345
Direction:					
CIS imports	6,070	5,797	6,295	8,049	11,806
<i>Of which:</i>					
Russia	5,605	5,438	5,922	7,602	11,143
Ukraine	341	277	1	362	545
Other countries	124	82	372	85	118
Non-CIS imports	2,576	2,489	2,797	3,509	4,539
<i>Of which:</i>					
Germany	588	604	693	821	1,081
Poland	224	202	222	348	475
Other countries	1,764	1,683	1,882	2,340	2,983
Composition:					
Consumer goods	1,377	1,556	1,561	1,908	2,437
Energy 1/	...	...	2,303	3,001	4,463
Machinery and equipment	...	...	970	1,253	1,640
Other	...	...	4,258	5,396	7,805
<i>Memorandum items:</i>					
Share of CIS exports to total exports	60	60	55	55	53
Russia	51	53	50	49	47
Share of CIS imports to total imports	70	70	69	70	72
Russia	65	66	65	66	68

Source: Ministry of Statistics and Analysis.

1/ Gas, oil, oil products, and electricity.

Table 40. Belarus: Balance of Payments, 2000-04  
(In millions of U.S. dollars, unless otherwise indicated)

	2000	2001	2002	2003	2004
Current account balance	-338.4	-434.9	-377.5	-423.5	-1,042.9
Merchandise trade balance	-884.1	-806.7	-914.3	-1,255.6	-2,065.7
Exports	6,640.5	7,334.1	7,964.7	10,072.9	13,916.8
Imports	-7,524.6	-8,140.8	-8,879.0	-11,328.5	-15,982.5
Services (net)	437.7	260.5	391.8	584.9	712.6
Income (net)	-46.7	-42.8	-28.6	25.1	25.5
Transfers (net)	154.7	154.1	173.6	222.1	284.7
Capital and financial accounts	209.5	281.5	441.1	437.1	1,192.4
Capital account	69.4	56.3	52.7	68.9	48.8
Financial account	140.1	265.0	270.0	368.2	1,143.6
Direct investment (net)	118.6	95.5	453.3	170.3	168.1
Portfolio investment (net)	44.4	-19.9	-9.1	6.1	59.7
Trade Credits (net)	-69.7	-55.6	-65.1	133.7	402.8
Loans (net)	107.8	222.1	127.0	90.2	378.5
Other (net)	-61.0	-16.9	-117.7	-32.1	134.5
Errors and omissions	254.1	-5.4	-127.0	41.1	306.6
Overall balance	125.2	-118.3	2.9	54.7	456.1
Financing	-125.2	118.3	-2.9	-54.7	-456.1
Gross official reserves	-75.6	5.2	-100.9	13.8	-255.8
Use of Fund resources	-55.8	-29.8	-30.0	-32.0	-17.2
Short-term loans	...	56.9	87.8	12.4	-167.9
O/w: Central Bank of Russia 1/	...	51.3	95.0	-2.5	-167.9
Exceptional financing 2/	6.2	34.7	-54.8	-48.9	-15.2
<i>Memorandum items:</i>					
Current account (as percent of GDP)	-2.6	-3.5	-2.6	-2.4	-4.6
Trade balance (as percent of GDP)	-6.8	-6.5	-6.3	-7.1	-9.0
Overall balance (as percent of GDP)	1.0	-0.6	0.7	-0.3	-0.8
Y-o-y growth in exports of goods (in percent)	17.6	10.4	8.6	26.5	38.2
Y-o-y growth in imports of goods (in percent)	21.0	8.2	9.1	27.6	41.1
Gross official reserves	356.8	359.4	456.6	499.0	770.2
In months of imports of goods and services	0.5	0.5	0.6	0.5	0.6
Medium and long-term debt	673.6	816.7	991.4	1,435.6	1,349.3
(as percent of GDP)	5.1	6.6	6.8	8.1	5.9
Short-term debt (exc. portfolio)	1,448.9	1,630.3	2,086.9	1,921.2	2,931.3
(as percent of GDP)	11.1	13.2	14.3	10.8	12.8
Debt service ratio (as percent of exports of goods and services)	4.2	3.4	4.1	11.2	7.3
Public and public-guaranteed debt service ratio					
(as percent of exports of goods and services)	1.7	1.3	1.6	2.2	2.4
External arrears	453.8	488.5	433.7	384.8	369.6
In percent of GDP	3.5	4.0	3.0	2.2	1.6

Sources: Belarus authorities and IMF staff estimates.

1/ Stabilization loan from Russia in preparation for monetary union. The loan is repaid by end-2004.

2/ Includes accumulation, repayment, and forgiveness of arrears.

Table 41. Belarus: Selected International Liabilities, 2000-04  
(In millions of U.S. dollars, unless otherwise indicated; end-of-period)

	2000	2001	2002	2003	2004
Total medium- and long-term public and publicly-guaranteed external debt	811.7	763.0	813.0	736.4	741.1
Multilateral (including IMF)	340.4	285.9	235.3	176.1	128.4
IMF	112.1	81.1	55.1	24.0	9.1
World Bank	121.1	114.7	103.7	89.9	68.4
EBRD	81.3	66.6	57.8	47.2	34.6
European Union	25.9	23.5	18.7	15.0	16.3
Bilateral	471.3	477.1	577.7	560.3	612.7
<i>Of which:</i>					
Russia	75.1	78.3	136.3	133.3	257.4
United States	83.4	81.1	77.7	73.9	70.0
Germany	136.0	147.2	172.9	182.0	147.3
Japan	28.6	27.2	34.2	30.8	25.0
Total short-term external debt (end-of period)	1224.8	1304.6	1628.1	1933.5	2999.8
Trade credits	494.6	475.5	531.7	615.2	1287.0
Liabilities of the banking system	121.5	199.6	276.9	399.8	621.8
Arrears	455.1	488.5	433.8	385.0	369.6
<i>Of which:</i>					
Gas	151.1	224.2	213.9	169.7	157.9
Oil	31.4	16.2	12.8	28.0	30.3
Electricity	79.8	87.6	54.0	29.1	23.1
Other	153.6	141.0	385.7	533.5	721.4

Sources: Belarusian authorities; and Fund staff estimates.

Table 42. Belarus: Disbursements and Payments on Medium- and Long-term Public and Publicly-guaranteed Debt, 2000-04  
(In millions of U.S. dollars; end of period)

	2000	2001	2002	2003	2004
Disbursements of medium- and long-term public and publicly-guaranteed debt, excluding IMF					
Multilateral (Official)					
World Bank	10	11	7	2	2.4
EBRD	6	7	3	2	2.4
European Union	4	4	4	0	0
Bilateral (Official)	0	0	0	0	0
Russia	144	107	136	48	188.9
Germany	0	30	70	0	175
Other	26	37	38	33	10.1
Other creditors	117	40	28	15	3.8
	0	0	0	0	0
Payments on existing stock of medium- and long-term public and publicly-guaranteed debt, including IMF					
Principal	181	171	156	168	196.3
Interest	41	51	38	32	31.4
IMF	60	35	32	33	17.6
Principal	56	30	30	32	17.2
Interest	4	5	2	1	0.4
World Bank	22	19	19	19	20
Principal	15	14	14	15	16.5
Interest	7	5	5	4	3.5
EBRD	37	26	21	17	16.4
Principal	30	19	16	13	13.4
Interest	7	7	5	4	3
Bilateral and EU	103	142	122	131	173.7
Principal	80	108	96	108	149.2
Interest	23	34	26	23	24.5
<i>Memorandum item:</i>					
Stock of medium- and long-term public and publicly guaranteed debt, excluding IMF	700	682	758	712	732

Source: Belarusian authorities.

Table 43. Belarus: Gas Supply and Arrears, 2000-04  
(In millions of U.S. dollars; end-period stocks)

	Cost of gas supplied	Total stock of arrears for gas supplied <sup>1/</sup>	<i>Of which:</i>		Supply of natural gas (in millions of m <sup>3</sup> )	Price (\$ per thousand m <sup>3</sup> )
			Arrears to Gazprom	Arrears to other creditors		
2000 TOTAL	502.9	209.1	136.9	72.2	16.464	30.55
2001 TOTAL	505.3	239.2	202.7	36.5	16.511	30.60
2002 Jan	54.0	252.4	200.1	52.3	1.768	30.52
Feb	46.0	250.5	216.2	34.3	1.510	30.51
Mar	50.3	252.9	244.4	8.5	1.652	30.45
Apr	42.5	271.3	258.2	13.1	1.393	30.45
May	22.5	263.4	259.4	4.0	1.048	21.49
Jun	21.6	255.3	243.5	11.8	0.944	22.89
Jul	25.1	248.7	247.0	1.7	1.030	24.41
Aug	23.8	249.8	230.6	19.2	0.991	24.38
Sep	31.3	255.6	240.6	15.0	1.088	28.53
Oct	36.7	269.9	247.1	22.8	1.509	24.30
Nov	23.0	243.9	193.7	50.2	0.781	29.50
Dec	49.9	208.7	129.4	79.3	1.281	38.91
TOTAL	426.7				14.995 <sup>2/</sup>	
2003 Jan	58.3	230.0	161.7	68.3	1.816	32.09
Feb	52.6	230.2	156.1	74.1	1.619	32.37
Mar	59.5	230.7	156.3	74.4	1.792	33.16
Apr	55.9	230.8	147.7	83.1	1.505	37.01
May	40.6	208.6	142.2	66.4	1.113	36.47
Jun	42.1	212.6	145.6	67.0	1.125	37.05
Jul	42.1	212.3	134.6	77.7	1.098	38.39
Aug	48.0	220.2	126.9	93.3	1.155	41.60
Sep	47.7	201.7	123.9	77.8	1.171	40.80
Oct	56.3	202.2	143.5	58.7	1.533	36.67
Nov	54.8	213.4	162.0	51.4	1.518	36.11
Dec	61.8	192.6	166.0	26.6	1.710	36.17
TOTAL	619.7				17.155 <sup>2/</sup>	
2004 Jan	89.2	212.2	126.3	85.9	1.9	46.68
Feb	85.7	191.3	116.4	74.9	1.8	47.38
Mar	85.1	180.0	103.4	76.6	1.8	47.37
Apr	75.1	163.7	91.0	72.7	1.6	47.36
May	66.3	159.6	76.9	82.7	1.4	47.32
Jun	61.5	165.0	146.2	18.8	1.3	47.35
Jul	64.6	154.5	140.7	13.8	1.4	47.33
Aug	66.5	175.3	161.6	13.7	1.4	47.31
Sep	70.1	178.7	162.9	15.8	1.5	47.44
Oct	74.9	173.3	155.3	18.0	1.6	47.35
Nov	80.7	190.2	176.4	13.8	1.7	47.28
Dec	83.3	166.8	157.9	8.9	1.8	46.68
TOTAL	903.0				19.124 <sup>2/</sup>	

Source: Ministry of Statistics and Analysis; Beltransgaz.

1/ Arrears include penalties on arrears accumulated.

2/ Not including gas supply under direct contracts: 2.582 mn of cub. m for 2002, 0.958 mn of cub. m for 2003, 0.519 mn of cub. m for 2004.

Table 44. Belarus: Import and Consumption of Natural Gas, Monthly, 2000-04

		Cost of imported gas (thous. \$)	Import of natural gas (in thousands of m <sup>3</sup> )	Price (\$ per thousand m <sup>3</sup> )	Domestic consumption (in thousands of m <sup>3</sup> )	Domestic production (in thousands of m <sup>3</sup> )	Change in stock (in thousands of m <sup>3</sup> )	Losses in distribution (in thousands of m <sup>3</sup> )
2000	TOTAL	525,538	17,115	30.7	17,175	257	-197	229
2001	TOTAL	536,749	17,266	31.1	17,409	255	-112	202
2002	Jan	58,078	1,865	31.1	1,951	22	64	-
	Feb	49,460	1,592	31.1	1,652	20	40	-
	Mar	53,820	1,739	31.0	1,779	22	18	-
	Apr	45,364	1,463	31.0	1,489	21	5	-
	May	38,901	1,280	30.4	1,250	21	-51	-
	Jun	29,288	1,145	25.6	1,055	21	-111	-
	Jul	32,106	1,183	27.1	1,072	22	-133	-
	Aug	35,412	1,245	28.4	1,140	21	-126	-
	Sep	33,440	1,250	26.7	1,163	18	-105	-
	Oct	42,145	1,630	25.9	1,616	20	-34	-
	Nov	46,678	1,339	34.8	1,517	19	159	-
	Dec	73,857	1,847	40.0	2,040	19	174	-
	TOTAL	538,549	17,578	30.6	17,724	246	-100	197
2003	Jan	62,855	1,907	33.0	2,029	20	102	-
	Feb	56,833	1,700	33.4	1,825	18	107	-
	Mar	64,270	1,883	34.1	1,894	22	-11	-
	Apr	59,612	1,592	37.4	1,549	21	-64	-
	May	45,146	1,197	37.7	1,130	24	-91	-
	Jun	45,169	1,191	37.9	1,136	21	-76	-
	Jul	44,390	1,141	38.9	1,130	21	-32	-
	Aug	51,959	1,232	42.2	1,141	21	-112	-
	Sep	51,009	1,235	41.3	1,323	18	70	-
	Oct	61,446	1,625	37.8	1,527	22	-120	-
	Nov	59,628	1,606	37.1	1,706	22	78	-
	Dec	66,898	1,804	37.1	2,058	24	230	-
	TOTAL	669,215	18,113	36.9	18,448	254	81	208
2004	Jan	94,454	2,005	47.1	2,211	22	184	-
	Feb	89,886	1,872	48.0	2,024	20	132	-
	Mar	87,442	1,826	47.9	2,090	22	242	-
	Apr	77,005	1,614	47.7	1,579	21	-56	-
	May	68,102	1,428	47.7	1,365	20	-83	-
	Jun	63,009	1,321	47.7	1,269	19	-71	-
	Jul	66,132	1,388	47.6	1,264	19	-143	-
	Aug	68,763	1,439	47.8	1,307	19	-151	-
	Sep	73,480	1,528	48.1	1,277	16	-267	-
	Oct	78,148	1,631	47.9	1,416	22	-237	-
	Nov	84,242	1,756	48.0	2,178	23	399	-
	Dec	86,690	1,835	47.2	2,029	22	172	-
	TOTAL	937,353	19,643	47.7	20,009	245	121	210

Source: Ministry of Statistics and Analysis.

Table 45. Belarus: Production, Trade and Consumption of Crude Oil, Monthly, 2000-04 <sup>1/</sup>

	Import			Domestic production	Domestic consumption	Export	Stock
	Cost of oil imported (thous. \$)	Import of oil (in thous. tons)	Price (\$ per ton)	Extraction of oil (in thous.tons)	Consumption of oil (in thous. tons)	Export of oil (in thous. tons)	Change in stock (in thousands of tons)
2000 TOTAL	1,636,324	12,010	136.2	1,851	13,457	351	-53
2001 TOTAL	1,379,638	11,913	115.8	1,852	13,315	401	-49
2002 Jan	93,391	1,237	75.5	156	1,404	50	61
Feb	88,322	1,288	68.6	142	1,292	75	-63
Mar	83,679	1,318	63.5	158	1,437	75	36
Apr	93,029	1,203	77.4	154	1,398	80	121
May	113,442	1,181	96.0	160	1,203	80	-58
Jun	100,637	889	113.1	159	1,052	1	5
Jul	123,477	1,028	120.1	159	1,128	60	1
Aug	131,837	1,018	129.2	157	1,181	-	6
Sep	174,644	1,263	137.8	150	1,367	-	-46
Oct	168,516	1,095	153.7	154	1,209	60	20
Nov	162,923	1,158	140.1	147	1,222	60	-23
Dec	170,624	1,346	126.2	150	1,344	60	-92
TOTAL	1,504,521	14,024	106.9	1,846	15,237	601	-32
2003 Jan	190,913	1,399	135.8	151	1,391	70	-89
Feb	180,197	1,261	142.4	136	1,329	68	0
Mar	177,921	1,186	149.7	153	1,460	72	193
Apr	146,529	1,320	110.4	149	1,378	70	-21
May	139,194	1,434	96.7	157	1,373	70	-148
Jun	148,818	1,303	113.8	154	1,502	70	115
Jul	164,081	1,289	127.1	160	1,442	70	63
Aug	166,725	1,224	135.8	159	1,336	70	23
Sep	140,269	903	155.0	149	1,078	70	96
Oct	154,916	1,064	145.2	156	854	96	-270
Nov	174,136	1,189	145.8	148	1,343	27	33
Dec	199,333	1,313	151.8	148	1,284	48	-129
TOTAL	1,983,032	14,885	132.8	1,820	15,770	801	-134
2004 Jan	153,570	1,032	148.8	150	1,257	100	175
Feb	190,550	1,299	146.7	140	1,379	75	15
Mar	209,702	1,426	147.1	151	1,509	75	7
Apr	224,203	1,458	153.8	148	1,511	75	-20
May	246,613	1,527	161.4	155	1,600	75	-7
Jun	275,441	1,509	182.6	152	1,569	85	-7
Jul	287,471	1,527	188.2	156	1,518	85	-80
Aug	308,530	1,622	190.2	157	1,716	75	12
Sep	329,135	1,514	217.4	146	1,643	75	58
Oct	335,136	1,649	203.3	155	1,639	105	-60
Nov	363,926	1,612	225.7	147	1,490	121	-148
Dec	307,907	1,639	187.8	147	1,633	105	-48
TOTAL	3,232,184	17,814	181.4	1,804	18,464	1,051	-103

Source: Ministry of Statistics and Analysis.

<sup>1/</sup> Including gas condensate.

Table 46. Belarus: Exports and Imports of Oil Products, Monthly, 2000-04

		Import			Export		
		Cost of oil products imported (thous. \$)	Import of oil products (tons)	Price (\$ per ton)	Value of oil products exported (thous. \$)	Export of oil products (tons)	Price (\$ per ton)
2000	TOTAL	210,158	1,075,360	195.4	1,358,848	7,783,065	174.6
2001	TOTAL	91,222	376,200	242.5	1,208,661	7,657,584	157.8
2002	Jan	5,108	25,188	202.8	96,668	810,886	119.2
	Feb	5,059	30,087	168.1	97,179	836,016	116.2
	Mar	5,826	27,904	208.8	127,093	1,069,459	118.8
	Apr	5,278	22,214	237.6	125,911	977,301	128.8
	May	4,331	10,644	406.9	129,393	894,707	144.6
	Jun	2,948	8,002	368.4	134,454	840,195	160.0
	Jul	4,692	13,933	336.7	88,249	577,609	152.8
	Aug	8,182	39,783	205.7	126,107	751,381	167.8
	Sep	10,211	57,846	176.5	129,666	760,579	170.5
	Oct	13,512	75,023	180.1	148,877	840,203	177.2
	Nov	16,626	92,889	179.0	116,916	640,340	182.6
	Dec	16,635	97,094	171.3	158,281	876,351	180.6
	TOTAL	98,407	500,605	196.6	1,478,792	9,875,027	149.8
2003	Jan	16,203	127,006	127.6	180,153	1,031,115	174.7
	Feb	8,322	56,771	146.6	177,508	934,899	189.9
	Mar	11,424	68,654	166.4	199,405	954,569	208.9
	Apr	16,063	109,873	146.2	153,764	872,628	176.2
	May	9,926	69,612	142.6	174,914	1,077,039	162.4
	Jun	8,755	46,606	187.9	168,701	980,174	172.1
	Jul	8,470	37,770	224.2	162,721	899,583	180.9
	Aug	6,967	24,001	290.3	156,093	813,814	191.8
	Sep	14,594	75,889	192.3	87,122	420,949	207.0
	Oct	20,131	123,694	162.7	101,118	522,151	193.7
	Nov	20,563	130,557	157.5	176,972	929,669	190.4
	Dec	21,042	134,199	156.8	222,164	1,126,470	197.2
	TOTAL	162,460	1,004,631	161.7	1,960,634	10,563,061	185.6
2004	Jan	10,076	65,954	152.8	160,907	785,610	204.8
	Feb	19,102	147,711	129.3	208,759	1,047,874	199.2
	Mar	26,152	249,391	104.9	242,770	1,185,147	204.8
	Apr	14,422	96,742	149.1	221,144	1,047,294	211.2
	May	12,452	49,156	253.3	281,042	1,147,784	244.9
	Jun	9,498	27,946	339.9	260,174	1,013,193	256.8
	Jul	17,347	104,920	165.3	276,485	1,073,358	257.6
	Aug	14,057	74,580	188.5	294,225	1,130,385	260.3
	Sep	11,202	57,510	194.8	301,951	1,063,007	284.1
	Oct	14,054	82,587	170.2	334,322	1,124,416	297.3
	Nov	15,930	98,404	161.9	359,104	1,143,935	313.9
	Dec	13,151	86,623	151.8	354,776	1,200,916	295.4
	TOTAL	177,442	1,141,523	155.4	3,295,659	12,962,917	254.2

Source: Ministry of Statistics and Analysis.

Table 47. Belarus: Production, Trade and Consumption of Electricity, Monthly, 2000-04

	Import			Domestic production		Domestic consumption		Export		Losses
	Cost of electricity imported (thous. \$)	Import of oil (mln. kWh)	Price (\$ per kWh)	Production of electricity (mln. kWh)	Consumption of electricity (mln. kWh)	Value of electricity exported (thous. \$)	Export of electricity (mln. kWh)	Price (\$ per kWh)	Losses in distribution (mln. kWh)	
2000	129,162	7,220	17.9	26,101	33,312	161	9	17.9	3,410	
2001	147,199	8,321	17.7	25,063	33,334	920	50	18.2	3,455	
2002	16,132	862	18.7	2,444	3,235	1,303	71	18.3	-	
Jan	14,223	732	19.4	2,163	2,832	1,141	63	18.3	-	
Feb	11,133	595	18.7	2,402	2,930	1,229	67	18.3	-	
Mar	988	83	11.9	2,559	2,609	600	33	18.2	-	
Apr	519	32	16.3	2,391	2,423	-	-	-	-	
May	10,780	514	20.9	1,802	2,316	-	-	-	-	
Jun	11,328	467	24.3	1,946	2,413	2	-	29.0	-	
Jul	11,332	464	24.4	1,989	2,453	-	-	25.2	-	
Aug	12,416	508	24.4	2,002	2,510	-	-	-	-	
Sep	14,617	641	22.8	2,339	2,980	-	-	-	-	
Oct	17,183	948	18.1	2,008	2,956	1	-	22.4	-	
Nov	19,860	943	21.0	2,410	3,353	4	-	24.7	-	
Dec	140,511	6,789	20.7	26,455	33,010	4,281	234	18.3	3406	
TOTAL	18,720	799	23.4	2,477	3,231	828	45	18.5	-	
2003	18,121	783	23.1	2,251	2,968	1,229	66	18.5	-	
Jan	12,770	769	16.6	2,339	3,037	1,313	71	18.5	-	
Feb	8,997	400	22.5	2,420	2,753	1,244	67	18.5	-	
Mar	12,265	510	24.1	1,991	2,431	1,294	70	18.5	-	
Apr	5,652	305	18.6	2,143	2,380	1,257	68	18.5	-	
May	10,899	569	19.1	1,897	2,436	547	30	18.5	-	
Jun	10,778	551	19.5	2,030	2,532	907	49	18.5	-	
Jul	11,243	574	19.6	1,990	2,495	1,273	69	18.5	-	
Aug	12,186	639	19.1	2,379	2,944	1,380	74	18.5	-	
Sep	11,919	828	14.4	2,255	3,014	1,275	69	18.5	-	
Oct	13,756	849	16.2	2,455	3,237	1,246	67	18.6	-	
Nov	147,306	7,576	19.4	26,627	33,458	13,793	745	18.5	3450	
Dec	11,725	670	17.5	2,693	3,291	1,479	72	20.5	-	
2004	1,012	81	12.4	3,086	3,101	1,403	66	21.1	-	
Jan	12,895	700	18.4	2,473	3,102	1,548	71	21.8	-	
Feb	194	16	12.2	2,798	2,747	1,456	67	21.6	-	
Mar	169	14	12.1	2,662	2,603	1,576	73	21.6	-	
Apr	238	12	12.0	2,529	2,470	1,540	71	21.7	-	
May	19	19	12.5	2,583	2,529	1,582	73	21.8	-	
Jun	6,641	277	24.0	2,389	2,644	471	22	21.8	-	
Jul	374	16	23.1	2,707	2,652	1,542	71	21.8	-	
Aug	11,794	521	22.6	2,497	2,947	1,567	71	22.2	-	
Sep	17,527	905	19.4	2,236	3,072	1,564	69	22.6	-	
Oct	15,781	819	19.3	2,548	3,296	1,638	71	22.9	-	
Nov	78,488	4,050	19.4	31,201	34,454	17,366	797	21.8	3579	
Dec	TOTAL									

Source: Ministry of Statistics and Analysis.

Table 48. Belarus: Transformation of Property, 2000-04

	2000	2001	2002	2003	2004
	(Number of enterprises)				
Republican level					
Number of transformed enterprises	52	24	89	65	51
Cumulative since 1991	832	856	945	1,010	1,061
Transformed by activity					
Industry	16	11	45	14	22
Construction	18	6	12	11	5
Communication and transport	1	1	0	5	3
Other sectors	17	6	32	35	21
Transformed by method					
Conversion into joint-stock companies	49	24	89	65	51
Buy-outs of leased companies	0	0	0	0	0
Sale by tender	2	0	0	0	0
Sale in auctions	1	0	0	0	0
Communal level					
Number of transformed enterprises	125	70	105	177	94
Cumulative since 1991	2,547	2,617	2,722	2,899	2,993
Transformed by activity					
Trade	37	30	48	49	34
Restaurants	4	8	3	2	4
Housing services	27	7	21	19	8
Industry	3	9	4	35	18
Other sectors	54	16	29	72	30
Transformed by method					
Conversion into joint-stock companies	81	39	68	162	85
Buy-outs of leased companies	13	5	3	1	0
Sale by tender	16	12	17	3	7
Sale in auctions	15	12	17	11	2
Other employee buy-outs	0	2	0	0	0

Source: Ministry of Economy.