

## **Kyrgyz Republic: Statistical Appendix**

This Statistical Appendix for the Kyrgyz Republic was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on November 5, 2004. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the Kyrgyz Republic or the Executive Board of the IMF.

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KYRGYZ REPUBLIC

**Statistical Appendix**

Prepared by a staff team consisting of Tapio Saavalainen (head), Brad McDonald, Bakyt Dubashev, Nataliya Mylenko, Malina Savova (all MCD), Kentaro Ogata (FAD), and Shaun Roache (PDR)

Approved by Middle East and Central Asia Department

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Table 1. Kyrgyz Republic: Progress in Transition, 1996-2002 1/

	1996	1997	1998	1999	2000	2001	2002
Private sector share of GDP (percent) 2/	40	50	60	60	60	60	60
Enterprises 3/							
Large-scale privatization	4	3	3	3	3	3	3
Small-scale privatization	4	4	4	4	4	4	4
Enterprise restructuring	2	2	2	2	2	2	2
Markets and trade 4/							
Price liberalization	3	3	3	3	3	3	4+
Trade and foreign exchange system	4	4	4	4	4	4	4+
Competition policy	2	2	2	2	2	2	2
Financial institutions 5/							
Banking reform and interest ratio liberalization	2	2	3-	3-	2+	2+	2+
Securities markets and non-bank financial institutions	2	2	2	2	2	3	2
Infrastructure reform 6/	1+	1+	1+	1+	1+	1+	1+

Source: EBRD Transition Report.

1/ Based on the transition indicators produced by the EBRD, Table 2.1, 2002 Transition Report.

2/ EBRD mid-year estimate.

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

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

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

6/ This rating is computed as an average of the reform process in telecommunications, electric power, water and waste water, roads and railways.

Table 2. Kyrgyz Republic: Value Added in the Main Production Sectors, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
	(In millions of soms)										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
	(Percentage change from previous year)										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
	(In percent of GDP)										
Nominal GDP	16,145	23,399	30,686	34,181	48,744	65,358	73,883	75,367	83,421	15,270	19,281
Manufacturing	1,931	2,588	5,077	5,559	10,574	16,350	17,044	13,484	15,028	4,029	3,748
Construction	993	1,397	1,385	1,537	1,485	2,734	2,781	2,579	2,383	233	601
Agriculture and forestry	6,568	10,838	12,639	12,324	17,003	22,335	25,519	25,929	29,380	2,635	4,491
Transport and communications	732	1,072	1,290	1,535	2,356	2,414	3,095	3,845	4,225	1,230	1,279
Others	5,922	7,505	10,295	13,226	17,327	21,525	25,445	29,529	32,405	7,143	9,161
Services 1/	4,737	5,892	7,939	10,219	13,709	16,969	20,088	22,973	24,900	5,511	6,682
Taxes on products	1,184	1,613	2,356	3,007	3,619	4,555	5,356	6,556	7,505	1,632	2,479
Real GDP growth	-5.4	7.1	9.9	2.1	3.7	5.4	5.3	0.0	6.7	5.7	12.2
Manufacturing	-24.7	3.9	39.7	5.3	-4.3	6.0	4.6	-10.7	17.4	7.2	31.8
Construction	62.5	0.0	-17.0	-27.7	-2.0	29.7	4.0	1.4	-5.1	-5.6	8.7
Agriculture and forestry	-2.0	15.2	12.3	2.9	8.2	2.6	7.3	3.1	4.4	0.0	3.5
Transport and communications	-0.7	9.8	4.6	-1.8	3.1	5.7	-3.0	1.1	5.6	15.2	14.6
Others	-10.4	5.3	9.8	6.9	3.5	5.7	4.9	3.7	6.0	6.1	9.9
Services 1/	-5.0	-1.8	-0.1	4.8	3.4	5.8	3.9	4.3	5.8	7.6	10.0
Taxes on products	-5.4	7.1	9.9	2.1	3.7	5.4	5.3	0.0	6.6	5.7	11.8
Share of GDP											
Manufacturing	12.0	11.1	16.5	16.3	21.7	25.0	23.1	17.9	18.0	26.4	19.4
Construction	6.1	6.0	4.5	4.5	3.1	4.2	3.8	3.4	2.9	1.5	3.1
Agriculture and forestry	40.7	46.3	41.2	36.1	34.9	34.2	34.5	34.4	35.2	17.3	23.3
Transport and communications	4.5	4.6	4.2	4.5	4.8	3.7	4.2	5.1	5.1	8.1	6.6
Others 1/	36.7	32.1	33.5	38.7	35.5	32.9	34.4	39.2	38.8	46.8	47.5

Source: National Statistical Committee.

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

Table 3. Kyrgyz Republic: GDP by Expenditure, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
										Q1	Q2
Nominal GDP	16,145	23,399	30,686	34,181	48,744	65,358	73,883	75,367	83,421	15,270	19,281
Consumption	15,265	23,545	26,458	36,266	47,168	56,028	60,805	64,929	73,709	14,358	...
Households	11,762	18,703	20,559	29,760	36,208	41,105	45,932	48,681	56,891	10,240	...
General government	3,155	4,333	5,307	6,103	9,320	13,099	12,912	14,033	14,378	3,576	...
non-commercial entities	349	509	592	404	1,640	1,824	1,962	2,216	2,440	543	...
Gross fixed capital formation 1/	3,338	5,296	3,872	4,500	7,794	11,942	12,574	12,418	12,556	1,129	...
Private	3,078	5,123	3,696	4,036	6,949	10,438	12,446	10,498	...	...	...
Public	260	173	175	464	845	1,504	1,280	1,920	...	...	...
Change in inventories 2/	-377	600	2,781	780	993	1,136	724	852	667	671	...
Net exports	-2,081	-6,042	-2,425	-7,364	-7,211	-3,748	-220	-2,832	-3,512	-888	...
Exports of goods and nonfactor services	4,758	7,193	11,749	12,471	20,571	27,351	27,133	29,831	31,726	9,337	...
Imports of goods and nonfactor services	6,839	13,234	14,174	19,834	27,782	31,099	27,353	32,664	35,238	10,225	...
Real GDP	-5.4	7.1	9.9	2.1	3.7	5.4	5.3	0.0	6.7	5.7	...
Consumption	-16.1	6.3	-8.1	15.1	0.9	-2.9	1.4	3.7	8.5	4.1	...
Households	-14.6	6.7	-8.4	18.4	0.1	-5.1	2.1	4.8	11.8	4.5	...
General government	-13.4	7.3	-0.5	4.2	4.1	5.9	-1.3	-0.2	-1.2	2.2	...
non-commercial entities	-69.6	-17.4	-27.8	-2.7	15.2	-2.1	4.3	3.7	-1.7	6.9	...
Gross fixed capital formation 1/	58.3	-13.1	-29.2	-1.2	27.7	26.4	-1.9	-7.3	-1.4	4.9	...
Change in inventories 2/	-42.2	5.5	265.0	-73.8	-2.1	1.1	-44.7	7.9	58.0	6.1	...
Net exports	-17.4	6.7	21.0	-8.7	-10.4	10.5	-3.2	8.1	2.5	15.6	...
Exports of goods and nonfactor services	-18.4	6.9	-20.2	1.5	-4.9	0.4	-13.8	13.1	1.8	30.1	...
Imports of goods and nonfactor services											

Source: National Statistical Committee.

1/ Including net acquisition of valuables.

2/ Starting 2003 includes statistical discrepancies.

Table 4. Kyrgyz Republic: Industrial Production by Sectors, 1998-2004  
(Volume, percentage change)

	1998	1999	2000	2001	2002	2003	2004		Q2
							Q1	Q1+Q2*	
All Industry	5.3	-4.3	6.0	5.4	-10.9	17.0	8.0	18.1	26.3
Mining and Quarrying	-12.5	-3.2	0.6	0.2	1.6	1.1	-11.4	15.9	16.2
Mining of fuel minerals	-11.9	-2.7	2.6	0.5	-1.6	0.4	4.9	15.3	15.4
Mining of non-fuel minerals	-14.0	-5.8	-2.5	1.1	112.2	23.5	-94.0	49.3	68.7
Manufacturing	25.1	-9.8	3.4	9.3	-11.2	19.2	13.1	23.3	30.8
Manufacture of food and tobacco products, including beverages	10.4	-12.5	0.7	-6.0	8.4	7.9	9.2	21.3	20.8
Manufacture of textiles	-30.3	9.0	3.3	16.4	15.7	-2.3	-11.8	-14.8	-13.9
Manufacture of footwear, leather and related products	-54.2	-37.5	28.8	10.0	-24.3	-3.9	45.6	27.0	11.7
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	-6.5	-1.3	11.1	122.7	20.0	-7.4	-20.0	27.4	30.6
Manufacture of paper and paper products, printing and service activities related to printing	39.1	-40.7	11.4	-22.8	26.8	-9.3	2.8	5.4	9.1
Manufacture of coke and refined petroleum products	-57.8	31.1	-19.2	-9.5	-23.6	-28.0	-15.0	-8.9	-11.5
Manufacture of chemicals and chemical products	0.8	1.1	-14.9	6.9	67.1	6.9	-1.3	25.1	30.1
Manufacture of other non-metallic mineral products	7.1	-23.7	2.6	-1.0	-2.6	23.1	28.3	32.2	37.5
Manufacture of basic metals	27.2	-7.0	5.2	13.8	-30.4	25	16.8	30.8	47.3
Manufacture of machinery and equipment n.e.c.	-7.9	-53.6	2.0	14.0	-5.9	-0.1	-53.3	-61.6	-66.2
Manufacture of electronic products and electrical equipment	6.0	0.1	-7.0	16.1	7.2	22.3	45.8	49	51.8
Manufacture of motor vehicles and other transport equipment	-15.3	-23.4	4.0	91.8	17.4	-26.9	25.9	12.5	13.4
Other manufacturing	-6.8	16.5	41.9	6.1	-1.7	7.2	0.9	-3.2	-6.1
Production and Distribution of Electricity, Gas and Water	-7.3	6.6	13.9	-7.8	-11.5	10.3	-5.3	2.6	13.9



Table 5. Kyrgyz Republic: Output of Selected Industrial and Manufacturing Products, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
										Q1	Q2
Coal (thousand tons)	463	410	522	433	417	425	475	459	415	80	152
Oil (including condensate) (thousand tons)	89	84	85	77	77	77	76	76	70	18	37
Natural gas (million m3)	36	26	24	18	25	32	33	30	27	8	13
Electric engines (AC) (thousand)	49	44	27	14	1	1	1	0	0	0	0
Steel-cutting machines (units)	27	17	44	12	...	3	0	2	9	...	...
Stamping machines (units)	...	2	10	35	14	6	0	4	12	...	...
Centrifugal pumps (thousand)	12	7	5	2	1	1	1	0	1	0	0
Trucks (thousand)	8	1	12	0	0	0	0	0	0	0	0
Hay-compacting machines (thousand)	201	17	...	13	6	0	0	0	0	0	0
Cement (thousand tons)	310	546	658	709	386	453	469	533	757	161	394
Window glass (million m2)	2	3	2	2	1	0	0	6	14	4	9
Roofing sheets (millions of tons)	66	102	129	150	132	138	213	224	235	56	117
Rugs (thousand m2)	979	768	326	121	33	22	18	11	13	2	479
Textiles (thousand m2)	23,163	29,253	25,191	16,765	14,033	8,703	8,013	5,546	1,814	272	515
Shoes (thousand pairs)	755	605	436	196	88	137	189	171	238	11	103
Stockings and socks (thousand pairs)	8,822	12,601	7,489	5,429	4,146	3,580	4,127	2,028	680	2	72
Washing machines (thousand)	4	3	2	0	0	0	0	0	0	0	0
Light bulbs (millions)	138	157	180	200	213	232	253	282	270	73	133

Source: National Statistical Committee.

Table 6. Kyrgyz Republic: Agricultural Production, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
										Q1	Q2
(In thousand of tons, except when otherwise noted)											
Grains	913	1,329	1,619	1,619	1,630	1,569	1,824	1,753	1,671	...	635
Wheat	625	964	1,274	1,204	1,109	1,039	1,191	1,163	1,014	...	518
Barley	159	166	152	162	180	150	140	149	198	...	113
Corn	116	182	171	228	308	338	443	374	399	...	...
Rice	7	9	12	11	15	19	17	21	18	...	...
Cotton	75	73	62	78	87	88	98	106	106	...	...
Sugarbeet	107	190	206	429	536	450	287	522	812	...	...
Tobacco	18	18	26	28	30	35	24	6	9	...	0
Vegetable oil crop	20	35	38	44	58	53	59	72	78	...	1
Potatoes	432	562	678	774	957	1,046	1,168	1,244	1,308	...	82
Vegetables	318	369	479	556	719	747	815	456	678	...	117
Melons	23	41	38	47	63	65	84	42	85	...	19
Fruits and berries	67	83	111	103	101	161	161	154	134	...	14
Grapes	20	14	23	17	18	27	27	18	13	...	0
Meat (slaughtered)	180	186	186	191	196	196	200	200	194	39	45
Milk	864	885	912	973	1,064	1,105	1,142	1,173	1,192	193	344
Eggs (millions)	147	160	164	176	193	207	228	243	268	55	96
Wool	15	12	11	12	12	12	12	12	12	-	10
(Percentage change from previous year)											
Grains	-8.3	45.5	21.8	0.0	0.7	-3.8	16.3	-3.9	-4.7	...	34.7
Wheat	10.5	54.3	32.1	-5.5	-7.9	-6.3	14.6	-2.3	-12.8	...	31.5
Barley	-44.9	4.7	-8.9	6.7	11.2	-16.5	-6.8	6.7	32.6	...	48.8
Corn	-10.2	56.9	-6.4	33.6	35.3	9.7	30.9	-15.6	6.7	...	...
Rice	71.8	37.3	27.2	-6.0	36.4	26.7	-10.5	25.3	-12.0	...	...
Cotton	39.3	-1.9	-14.6	24.7	11.7	1.2	11.5	8.4	-0.5	...	...
Sugarbeet	-5.9	76.7	8.3	108.9	24.9	-16.1	-36.2	82.0	55.7	...	...
Tobacco	-51.6	1.7	43.6	9.3	6.0	16.1	-30.6	-74.6	42.6	...	257.9
Vegetable oil crop	41.5	73.6	8.3	15.9	32.2	-7.8	10.5	23.1	7.2	...	136.2
Potatoes	38.8	30.3	20.6	14.1	23.7	9.2	11.7	6.5	5.2	...	26.2
Vegetables	19.9	15.7	29.9	16.1	29.4	3.8	9.1	-44.0	48.6	...	38.4
Melons	23.3	73.8	-5.4	21.7	34.8	4.0	28.6	-49.5	102.1	...	63.5
Fruits and berries	-14.9	22.9	33.9	-7.3	-1.7	59.8	-1.4	-4.1	-13.2	...	39.4
Grapes	11.9	-27.4	59.4	-24.6	5.2	46.4	1.9	-35.8	-27.8	...	261.6
Meat (slaughtered)	-8.8	3.1	0.2	2.8	2.3	0.3	1.8	0.4	-3.4	-1.0	6.2
Milk	-0.8	2.4	3.0	6.7	9.4	3.8	3.3	2.7	1.6	-0.9	0.2
Eggs	-27.2	8.8	2.7	7.3	9.8	7.5	9.8	6.7	10.1	9.9	7.1
Wool	-30.2	-17.6	-6.6	0.9	1.7	0.0	0.0	-0.9	0.0	0.0	-4.6

Source: National Statistical Committee.

Table 7. Kyrgyz Republic: Agricultural and Animal Production by Farm Type, 2001-2003  
(In thousands of tons)

	2001			2002			2003					
	State	Farmers	Households	Total	State	Farmers	Households	Total	State	Farmers	Households	Total
<b>Agricultural production</b>												
Grains	401	1,140	284	1,824	275	1,378	99	1,753	168	1,380	122	1,671
Wheat	310	761	120	1,191	216	931	16	1,163	122	850	42	1,014
Barley	30	91	19	140	29	119	2	149	27	164	7	198
Corn	51	253	139	443	22	274	78	374	11	317	70	399
Rice	3	11	3	17	2	18	1	21	2	16	0	18
Cotton	18	80	0	98	22	84	1	106	14	91	0	106
Sugarbeet	74	194	19	287	108	387	27	522	98	655	59	812
Tobacco	4	16	5	24	2	4	0	6	1	7	1	9
Vegetable oil crop	9	38	12	59	6	64	3	72	6	66	6	78
Potatoes	85	457	626	1,168	59	566	620	1,244	27	931	350	1,308
Vegetables	75	326	414	815	47	227	182	456	31	394	254	678
Melons	27	44	12	84	3	37	2	42	2	67	16	85
Fruits and berries	16	33	112	161	12	38	104	154	11	39	85	134
Grapes	8	8	12	27	2	5	11	18	1	4	8	13
<b>Animal production</b>												
Beef	2	42	56	100	2	50	54	105	2	40	52	94
Pork	0	3	22	26	0	11	12	23	0	9	12	22
Sheep	0	18	25	44	1	21	22	44	1	19	25	44
Chicken	0	1	4	5	0	3	3	7	0	3	4	7
Horse	0	12	12	25	0	11	12	22	1	11	15	27
Milk	37	452	654	1,142	34	535	604	1,173	32	484	676	1,192
Eggs (millions)	21	63	144	228	36	66	141	243	46	69	153	268
Wool	0	5	6	12	0	6	5	12	0	5	6	12

Source: National Statistical Committee.

Table 8. Kyrgyz Republic: Yields of Major Agricultural Commodities, 1995-2003  
(100 Kilogram per hectare)

	1995	1996	1997	1998	1999	2000	2001	2002	2003
Grains	18	23	24	26	26	26	28	28	27
Wheat	18	22	24	25	24	23	25	25	24
Barley	13	17	19	22	20	21	21	24	23
Corn	37	43	46	49	53	56	60	57	59
Rice	16	18	19	22	25	26	27	27	28
Cotton	22	23	25	25	25	26	26	27	26
Sugarbeet	123	152	181	200	203	191	164	204	260
Tobacco	21	21	21	22	25	24	25	25	24
Vegetable oil	5	5	7	8	9	9	10	11	11
Potatoes	99	114	121	131	150	151	157	158	155
Vegetables	103	113	132	143	152	157	165	175	178
Melons	65	83	121	123	150	164	162	183	192
Fruits and berries	21	24	27	25	24	38	37	36	32
Grapes	30	22	31	23	24	37	37	24	20

Source: National Statistical Committee.

Table 9. Kyrgyz Republic: Consumer and Producer Prices, 1998-2004 1/

	Consumer Price Index		Producer Price Index	
	Percent change	Index (1994=100)	Percent change	Index (1994=100)
1998 Average 1/	10.5	258.1	9.0	200.0
1999 Average 1/	35.9	350.8	51.3	302.6
2000 Average 1/	18.7	416.4	29.7	392.4
2001 January	0.9	435.4	-1.0	413.5
February	1.3	441.1	0.6	416.0
March	0.6	443.6	3.1	429.1
April	1.7	450.9	-0.2	428.1
May	2.3	461.2	1.2	433.1
June	-0.9	457.1	0.4	435.0
July	-1.8	448.6	0.6	437.5
August	-2.4	437.9	-0.6	434.9
September	0.0	438.0	0.2	435.8
October	0.4	439.7	-0.5	433.7
November	0.3	441.1	-0.4	431.8
December	1.4	447.4	0.2	432.6
2001 <b>Average 1/</b>	<b>6.9</b>	<b>445.2</b>	<b>9.6</b>	<b>430.1</b>
2002 January	0.6	450.0	0.9	436.4
February	0.3	451.3	0.1	436.8
March	-0.1	451.1	1.8	444.8
April	0.7	454.2	1.0	449.1
May	1.1	459.4	1.3	454.8
June	0.4	461.4	1.8	463.2
July	-1.2	456.0	0.0	463.2
August	-0.8	452.6	-2.3	452.6
September	0.1	453.1	1.5	459.6
October	-0.3	451.9	0.0	459.5
November	0.3	453.2	0.2	460.4
December	1.0	457.7	0.7	463.6
2002 <b>Average 1/</b>	<b>2.1</b>	<b>454.3</b>	<b>5.5</b>	<b>453.7</b>
2003 January	0.9	461.8	3.3	478.9
February	0.4	463.9	2.3	489.7
March	0.7	466.9	-2.0	479.8
April	1.0	471.6	-2.2	469.2
May	1.4	478.2	0.3	470.7
June	-1.9	469.2	-0.3	469.1
July	-1.7	461.0	1.4	475.8
August	-0.7	457.9	1.9	484.9
September	-0.1	457.4	1.5	492.0
October	2.6	469.4	3.1	507.1
November	2.1	479.2	-0.1	506.8
December	0.8	483.2	3.8	526.3
2003 <b>Average 1/</b>	<b>3.1</b>	<b>468.3</b>	<b>7.5</b>	<b>487.5</b>
2004 January	1.0	488.1	0.9	530.9
February	0.2	489.1	-2.6	517.2
March	0.1	489.6	1.4	524.4
April	-0.7	486.4	2.1	535.2
May	0.0	486.6	-1.3	528.0
June	0.3	488.0	-1.1	522.1
July	-0.2	487.0	1.2	528.2
August	-0.9	482.6	-0.3	526.8

Source: National Statistical Committee.

1/ Changes refer to annual average data.

Table 10. Kyrgyz Republic: Energy Sector Producer Prices, 1995-2004  
(Percentage change from previous year)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
										Q1	Q2
Crude Oil (ton)	-20.7	18.5	-9.5	45.1	53.7	36.8	6.9	-7.3	-4.8	46.2	79.2
Natural Gas (1000M <sup>3</sup> )	69.7	4.1	3.3	-24.2	80.8	15.7	-3.6	1.6	-12.3	7.4	6.1
Electricity (1000Kwh)	12.3	66.9	30.0	10.9	46.4	45.7	22.0	13.7	1.3	0.0	0.0
Coal (ton)	57.8	16.7	17.5	11.7	17.7	29.4	14.0	22.2	3.3	-5.0	-8.5
Gasoline (ton)	26.5	10.0	13.9	4.3	59.2	48.4	-2.5	-16.6	19.9	12.1	-0.5
Diesel (ton)	26.5	10.0	34.9	20.9	45.8	84.3	10.9	-4.5	12.4	13.0	12.0
Mazut (ton)	26.5	10.0	19.3	7.9	47.1	8.5	-3.2	25.3	-7.9	19.0	51.7

Source: National Statistical Committee.

Table 11. Kyrgyz Republic: Nominal and Real Wages, 1995-2004

	Nominal wages (In soms) 1/		Index of real wages (1994=100)	
	Average	Minimum	Average	Minimum
1995 Average 2/ Average 3/	390.3 368.2	69.2 ...	117.4 110.0	82.9 ...
1996 Average 2/ Average 3/	493.7 490.9	75.0 ...	112.8 111.1	68.1 ...
1997 Average 2/ Average 3/	630.4 680.2	82.5 ...	116.4 124.7	60.7 ...
1998 Average 2/ Average 3/	785.2 840.6	100.0 100.0	131.0 139.6	66.6 66.6
1999 Average 2/ Average 3/	976.3 1,049.9	100.0 100.0	120.1 128.2	49.0 49.0
2000 Average 2/ Average 3/	1,176.6 1,227.0	100.0 100.0	123.3 126.3	41.3 41.3
2001 Average 2/ Average 3/	1,392.7 1,455.1	100.0 100.0	134.3 140.0	33.0 33.0
2002 1 Quarter 2 Quarter 3 Quarter 4 Quarter Average 2/ Average 3/	1,423.3 1,574.5 1,623.1 1,841.7 1,617.6 1,684.4	100.0 100.0 100.0 100.0 100.0 100.0	135.3 147.2 153.2 173.7 152.6 158.9	32.6 32.1 32.4 32.4 32.4 32.4
2003 1 Quarter 2 Quarter 3 Quarter 4 Quarter Average 2/ Average 3/	1,683.1 1,886.9 1,952.2 2,103.6 1,901.5 1,916.0	100.0 100.0 100.0 100.0 100.0 100.0	155.3 170.9 182.3 188.8 174.0 175.3	31.7 31.1 32.0 30.8 31.4 31.4
2004 January February March April May June July	1,871.6 1,947.5 2,067.1 2,049.7 2,071.8 2,306.6 2,248.7	100.0 100.0 100.0 100.0 100.0 100.0 100.0	164.3 170.6 180.9 180.5 182.4 202.5 197.8	30.1 30.1 30.0 30.2 30.2 30.1 30.2

Source: National Statistical Committee.

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

2/ Based on the monthly wage statistics.

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

Table 12. Kyrgyz Republic: Wages by Economic Sector, 1996-2004 1/  
(In percent of average wage)

	1996	1997	1998	1999	2000	2001	2002	2003	2004 2/	
									Q1	Q2
Average wage	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	150.3	173.8	168.8	193.5	169.5	169.7	173.4	170.9	161.6	155.9
Agriculture and forestry	51.6	54.2	48.8	44.2	48.9	49.2	46.1	45.8	45.3	44.0
Transport and communication	123.9	119.9	126.4	124.4	140.8	142.6	143.5	147.9	164.6	157.9
Construction	158.6	140.6	138.9	148.5	150.9	126.0	117.8	110.2	102.7	110.2
Services	85.6	78.9	81.2	75.0	79.1	80.5	79.0	81.0	83.0	85.5
Memorandum items:										
Minimum monthly wage	15.3	12.1	11.9	9.5	8.1	6.9	5.9	5.2	5.1	4.7
Average pension, year end	50.3	45.1	44.9	36.7	37.7	38.3	33.3	32.2	...	...

Source: National Statistical Committee.

1/ Starting 2002 using the State Classifier on Economic Activities.

2/ Quarterly data exclude small and medium business enterprises.



Table 13. Kyrgyz Republic: Labor Market, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003 (prel.)
	(In thousands)								
Economically active population	1,742	1,792	1,792	1,811	1,901	1,913	1,939	1,977	2,004
Labor resources	2,385	2,423	2,457	2,494	2,614	2,687	2,759	2,842	2,915
Employment	1,642	1,652	1,689	1,705	1,764	1,768	1,787	1,807	1,824
<i>Of which:</i>									
Forced leave or part-time 1/	...	...	69	59	52	54	52	43	41
Private sector employment	1,125	1,197	1,253	1,300	1,371	1,383	1,413	1,440	1,462
Public sector employment	517	455	437	405	393	385	374	367	362
Unemployment	50	77	55	56	55	58	61	60	57
<i>Of which:</i>									
Unemployment insurance beneficiaries	29	25	20	20	5	6	6	5	4
Total unemployment 2/	100	140	103	106	137	144	152	170	180
	(In percent)								
Official unemployment rate 3/	2.9	4.3	3.0	3.1	2.9	3.0	3.1	3.1	2.9
Actual unemployment rate 4/	5.7	7.8	5.7	5.9	7.2	7.5	7.8	8.6	9.0
Labor force participation rate 5/	73.0	74.0	73.0	72.6	72.7	71.2	70.3	69.6	68.7
Employment rate 6/	68.8	68.2	68.8	68.4	67.5	65.8	64.8	63.6	62.6

Source: National Statistical Committee.

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

2/ Defined as labor force less total employment.

3/ Ratio of officially unemployed to economically active population.

4/ Ratio of total unemployment to economically active population.

5/ Ratio of economically active population to labor resources.

6/ Total employment as a percentage of labor resources.

Table 14. Kyrgyz Republic: Employment by Sector, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003 (prel.)
	(In thousands of workers)								
Total employment	1,642	1,652	1,689	1,705	1,764	1,768	1,787	1,807	1,824
Industry	205	183	172	168	159	142	141	140	142
Construction	66	58	57	51	45	43	44	46	47
Agriculture and forestry	776	779	816	837	924	939	945	952	959
Transport and communication	76	81	79	75	66	63	65	68	70
Services	518	551	566	574	570	581	592	601	606
	(In percent of total employment)								
Industry	12.5	11.1	10.2	9.8	9.0	8.0	7.9	7.8	7.8
Construction	4.0	3.5	3.4	3.0	2.6	2.5	2.5	2.5	2.6
Agriculture and forestry	47.3	47.1	48.3	49.1	52.4	53.1	52.9	52.7	52.5
Transport and communication	4.7	4.9	4.7	4.4	3.7	3.6	3.6	3.8	3.9
Services	31.6	33.4	33.5	33.7	32.3	32.8	33.1	33.3	33.2

Source: National Statistical Committee.

Table 15. Kyrgyz Republic: Privatization by Sector and Type of Property, 1995-2004  
(Total number of sold or privatized enterprises) 1/

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 2/
Privatization by sector	5,874	6,185	6,338	6,508	6,656	6,807	6,895	6,992	7,070	7,107
Industry	459	481	502	506	510	518	521	535	535	535
Consumer services	1,896	1,910	1,917	1,933	1,933	1,935	1,936	1,936	1,936	1,936
Nonproductive sphere	16	18	18	19	22	24	24	24	25	26
Trade and catering	1,787	1,868	1,883	1,892	1,897	1,906	1,914	1,915	1,915	1,915
Agriculture	348	358	358	359	362	367	368	379	379	380
Construction	391	413	418	420	425	428	429	430	430	430
Transport	134	141	159	163	165	167	167	172	172	174
Other branches	843	996	1,083	1,216	1,342	1,462	1,536	1,601	1,678	1,711
Privatization by type	5,874	6,185	6,338	6,508	6,656	6,798	6,886	6,983	7,061	7,098
Conversion to joint stock company	1,426	1,499	1,596	1,629	1,647	1,659	1,663	1,677	1,678	1,680
Rented to subsequently purchase	73	94	96	104	110	119	121	134	151	155
Sale through commercial competition	1,107	1,157	1,162	1,191	1,196	1,196	1,202	1,231	1,254	1,266
Conversion to limited joint stock company	188	196	201	209	215	220	221	223	223	223
Sale to private parties and workers' collectives	2,692	2,783	2,822	2,887	2,990	3,090	3,163	3,192	3,199	3,208
Auctioned	388	456	461	488	498	514	516	526	556	566

Source: State Property Fund.

1/ Cumulative, excluding privatized housing.

2/ Through September 10.

Table 16. Kyrgyz Republic: Balance of Payments 1995-2004 (Q2)  
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2003				2004	2004	
										Q1	Q2	Q3	Q4		Q1	Q2
Current account balance 1/	-263.8	-440.7	-146.7	-372.0	-199.1	-91.0	-51.0	-37.6	-26.7	16.2	-42.3	-9.0	8.5	-14.6	-8.5	-6.1
Trade balance 2/	-122.0	-251.7	-15.2	-220.7	-88.6	4.0	39.9	-54.0	-82.7	3.4	-41.0	-39.6	-5.5	-51.0	-24.7	-26.3
Exports, fob	408.9	531.2	630.8	535.1	462.6	510.9	480.3	498.1	590.3	121.3	115.4	142.1	211.6	342.6	159.0	183.7
CIS countries	269.2	393.9	346.3	252.0	191.5	213.7	172.2	170.3	202.4	39.8	38.7	48.6	75.3	116.6	54.8	61.8
Energy	45.6	77.9	86.5	28.3	53.1	82.0	51.5	28.0	25.9	3.0	2.7	11.8	8.4	8.5	2.4	6.2
Other	223.6	315.9	259.8	223.8	138.4	131.7	120.7	142.3	176.4	36.9	36.0	36.8	66.8	108.1	52.4	55.7
Other countries	139.7	137.3	284.5	283.1	271.0	297.2	308.0	327.7	387.9	81.5	76.7	93.5	136.284	226.0	104.2	121.8
Of which: Gold	0.0	0.0	184.4	195.8	183.1	195.3	224.6	162.8	259.6	53.6	46.4	68.1	91.6	150.0	67.3	82.7
Imports, fob	530.9	782.9	646.0	755.7	551.1	506.9	440.4	552.1	673.0	117.9	156.3	181.7	217.1	393.6	183.6	210.0
CIS countries	313.1	431.1	396.0	391.7	248.7	279.7	250.0	311.7	394.5	64.3	91.8	110.6	127.7	244.3	113.7	130.7
Energy	163.1	207.7	177.4	173.8	113.2	120.4	116.7	145.3	172.4	30.1	37.9	43.7	60.6	107.3	56.5	50.8
Other	150.0	223.4	218.5	217.8	135.6	159.3	133.4	166.4	222.1	34.2	53.9	66.9	67.2	137.0	57.2	79.8
Other countries	217.8	351.7	250.1	364.1	302.4	227.2	190.3	240.3	278.6	53.5	64.5	71.1	89.3	149.3	70.0	79.3
Of which: Gold (Kumtor)	44.4	77.1	25.0	24.2	45.2	10.7	0.0									
Services (net)	-191.4	-257.0	-190.8	-192.0	-163.4	-171.0	-110.0	-64.1	-54.8	-10.3	-18.8	3.3	-29.1	-42.9	-26.1	-16.8
Non-interest service	-156.0	-217.5	-126.1	-112.8	-89.4	-86.9	-44.4	-5.4	7.0	-3.7	-2.2	9.3	3.7	-4.7	0.8	-5.5
Receipts	39.1	31.5	45.0	62.8	64.9	61.8	80.3	142.0	154.9	27.3	34.3	46.7	46.7	80.3	43.2	37.1
Payments	-195.1	-249.0	-171.1	-175.7	-154.3	-148.8	-124.7	-147.4	-147.9	-31.0	-36.5	-37.4	-42.9	-85.0	-42.4	-42.6
Of which: Technical assistance	-48.3	-44.8	-23.3	-19.8	-18.5	-20.4	-21.3	-21.0	-20.2	-5.1	-5.0	-5.1	-5.0	-10.4	-5.1	-5.2
Interest payments (scheduled)	-29.7	-34.3	-56.7	-65.7	-67.3	-51.2	-39.4	-32.0	-27.1	-2.4	-10.5	-2.7	-11.5	-20.2	-8.2	-11.9
Other net income	-5.7	-5.1	-8.0	-13.4	-6.7	-32.8	-26.2	-26.7	-34.8	-4.2	-6.0	-3.3	-21.3	-18.1	-18.7	0.7
Transfers (net)	49.6	68.0	59.3	40.6	52.8	76.0	19.1	80.4	110.8	23.0	17.4	27.3	43.0	79.2	42.3	37.0
Official 3/	48.8	66.2	57.1	51.0	73.9	55.6	-0.4	21.9	16.2	7.6	1.5	4.3	2.8	15.7	11.8	3.9
Private	0.8	1.8	2.2	-10.4	-21.1	20.4	19.6	58.5	94.6	15.5	15.9	23.1	40.2	63.6	30.5	33.1
Capital account balance	260.0	362.3	249.9	284.4	220.6	65.3	32.9	26.5	-25.5	3.2	1.4	-10.5	-19.6	73.3	-7.1	80.4
Commercial banks	-4.5	-0.5	-4.7	10.6	-4.2	-1.9	-12.5	-9.6	-13.5	-5.3	-2.5	-13.9	8.1	-12.8	-9.9	-2.9
Medium-and long-term loans, net	192.1	308.5	148.1	105.6	133.3	41.7	17.0	34.4	-22.9	9.0	1.1	23.3	-56.2	-13.5	-15.8	2.2
Disbursement	264.4	359.0	163.2	158.6	196.6	131.3	118.2	90.7	80.4	15.8	14.5	28.7	21.4	27.9	8.4	19.5
Amortization (scheduled)	-72.4	-50.5	-15.1	-52.9	-63.3	-89.5	-101.2	-56.3	-103.3	-6.8	-13.4	-5.5	-77.6	-41.4	-24.1	-17.3
Foreign direct investment	96.1	46.8	83.0	86.6	38.4	-6.9	-1.1	4.7	45.5	4.2	1.5	5.9	33.9	101.7	15.8	85.9
Other assets 4/	-23.7	7.5	23.5	81.6	53.1	32.3	29.5	57.3	-34.6	-4.7	1.2	-25.9	-5.3	-2.0	2.8	-4.8
Errors and omissions and short-term capital	-78.3	57.9	-57.6	63.6	-3.4	9.6	-24.2	32.4	54.3	-36.4	32.2	26.9	31.5	3.6	16.2	-12.6
Overall balance	-82.1	-20.5	45.6	-24.0	18.1	-16.2	-42.3	21.3	2.2	-16.9	-8.7	7.4	20.4	62.3	0.6	61.6
Financing	82.1	20.5	-45.6	24.0	-18.1	16.2	42.3	-21.3	-2.2	16.9	8.7	-7.4	-20.4	-62.3	-0.6	-61.6
Net international reserves	48.1	1.8	-48.1	8.5	-41.8	-13.9	-18.4	-49.8	-51.7	11.0	-6.1	-18.2	-38.3	-86.9	-8.2	-78.7
Gross official reserves (- increase) 5/	1.3	-18.1	-82.6	5.9	-61.2	-21.2	-16.3	-43.8	-50.8	3.9	2.6	-28.1	-29.3	-86.2	-16.7	-69.5
IMF (net)	46.8	19.9	34.4	2.6	19.4	7.3	-2.1	-6.0	-0.9	7.1	-8.7	9.8	-9.1	-0.7	8.5	-9.2
Purchases and disbursements	46.6	23.5	43.9	14.2	26.8	18.7	14.9	15.4	29.5	16.1	0.0	13.4	0.0	14.0	14.0	0.0
Repurchases and repayments	0.0	-3.9	-9.5	-11.6	-7.3	-11.4	-17.0	-21.4	-30.4	-9.0	-8.7	-3.6	-9.1	-14.6	-5.4	-9.2
Exceptional financing (including arrears)	34.0	18.8	2.6	15.5	23.7	30.1	19.7	20.9	44.4	6.0	14.8	5.7	17.9	24.6	7.6	17.0
BOP support loans (ADB) 6/	0.0	0.0	0.0	0.0	0.0	0.0	33.4	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BoP support loans (WB) 6/	0.0	0.0	0.0	0.0	0.0	0.0	7.5	0.0	5.2	0.0	0.0	5.2	0.0	0.0	0.0	0.0

Sources: Kyrgyz authorities.

1/ Including transfers.

2/ Excluding any import adjustment made to account for unrecorded imports.

3/ Technical assistance is shown in services rather than transfers.

4/ Including accounts payable and receivable.

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

6/ BOP support loans before 2001 are shown as disbursements under the capital account.

Table 17. Kyrgyz Republic: Exports of Goods by Product Category, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 first half
(In millions of U.S. dollars)										
Total exports 1/	408.9	505.4	603.8	513.6	453.8	504.5	476.2	485.5	581.7	338.3
Industry	366.1	442.1	558.6	461.1	396.9	457.5	430.8	429.3	551.1	321.5
Electric energy	41.0	73.6	83.2	25.6	52.0	79.8	46.8	22.0	19.2	6.2
Oil and gas industry	1.5	2.2	2.3	2.9	1.4	2.5	8.0	35.4	47.9	23.4
Coal industry	3.1	2.0	1.8	0.5	0.2	0.3	0.3	0.8	0.2	0.2
Ferrous metallurgy	10.4	6.9	3.0	2.9	1.6	5.4	6.0	5.2	6.4	9.6
Nonferrous metallurgy	62.7	56.7	216.2	221.0	217.2	233.9	246.0	197.2	278.7	168.0
Chemical and petrochemical	20.3	13.8	14.8	8.6	6.9	12.4	6.8	14.0	15.8	9.0
Machine building	44.5	56.2	61.6	70.1	46.8	50.7	57.3	53.6	45.1	23.0
Lumber and paper	1.8	2.4	3.6	4.6	0.7	1.0	0.6	1.3	2.3	1.7
Industrial construction materials	11.6	21.8	26.9	24.0	8.2	8.4	8.4	12.7	33.3	20.8
Light industry	82.5	74.4	60.7	40.8	32.3	43.9	32.1	64.9	73.9	34.8
Food industry	79.1	127.0	79.6	54.5	19.1	13.6	12.5	17.0	24.6	22.2
Other industry	7.6	5.2	5.0	5.6	10.4	5.7	6.1	5.1	3.6	2.6
Agriculture	42.9	63.2	45.2	52.5	56.8	46.9	45.3	56.1	30.4	16.8
Other	0.0	0.1	0.0	0.0	0.2	0.1	0.1	0.2	0.1	0.1
(In percent of total)										
Total exports	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	89.5	87.5	92.5	89.8	87.4	90.7	90.5	88.4	94.7	95.0
Electric energy	10.0	14.6	13.8	5.0	11.5	15.8	9.8	4.5	3.3	1.8
Oil and gas industry	0.4	0.4	0.4	0.6	0.3	0.5	1.7	7.3	8.2	6.9
Coal industry	0.8	0.4	0.3	0.1	0.0	0.1	0.1	0.2	0.0	0.1
Ferrous metallurgy	2.5	1.4	0.5	0.6	0.3	1.1	1.3	1.1	1.1	2.8
Nonferrous metallurgy	15.3	11.2	35.8	43.0	47.9	46.4	51.7	40.6	47.9	49.6
Chemical and petrochemical	5.0	2.7	2.4	1.7	1.5	2.5	1.4	2.9	2.7	2.7
Machine building	10.9	11.1	10.2	13.6	10.3	10.1	12.0	11.0	7.8	6.8
Lumber and paper	0.4	0.5	0.6	0.9	0.2	0.2	0.1	0.3	0.4	0.5
Industrial construction materials	2.8	4.3	4.4	4.7	1.8	1.7	1.8	2.6	5.7	6.1
Light industry	20.2	14.7	10.0	7.9	7.1	8.7	6.7	13.4	12.7	10.3
Food industry	19.3	25.1	13.2	10.6	4.2	2.7	2.6	3.5	4.2	6.6
Other industry	1.9	1.0	0.8	1.1	2.3	1.1	1.3	1.1	0.6	0.8
Agriculture	10.5	12.5	7.5	10.2	12.5	9.3	9.5	11.6	5.2	5.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: Kyrgyz authorities; and Fund staff estimates.

1/ Data for 1995 and 1996 do not include any estimates of unrecorded exports to other CIS countries due to incomplete coverage.

Table 18. Kyrgyz Republic: Imports of Goods by Product Category, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 first half
(In millions of U.S. dollars)										
Total imports (c.i.f.) 1/	522.3	837.7	709.3	841.5	599.7	554.6	467.2	586.8	717.0	421.8
Industry	505.4	809.9	674.7	822.9	568.3	513.7	453.1	569.4	704.0	414.5
Electric energy	8.6	26.7	23.8	7.9	2.8	7.6	9.8	9.7	0.5	0.0
Oil and gas industry	162.6	187.6	175.9	181.5	99.1	110.8	105.5	129.5	159.0	109.3
Coal industry	17.0	25.1	7.0	17.5	19.6	10.8	6.2	13.6	21.4	4.6
Ferrous metallurgy	17.8	15.0	9.9	21.6	9.5	11.0	9.6	14.5	19.4	11.0
Nonferrous metallurgy	11.2	8.7	22.4	30.6	22.9	12.5	24.0	27.7	17.5	16.1
Chemical and petrochemical	30.1	51.0	59.8	75.5	38.8	48.1	44.4	73.3	73.6	43.0
Machine building	103.6	230.5	154.0	219.3	202.4	144.9	98.2	106.5	144.3	84.6
Lumber and paper	19.8	26.2	29.2	35.3	19.1	26.8	20.9	22.3	34.7	19.8
Industrial construction materials	10.1	15.8	13.3	16.0	11.0	8.7	10.0	20.5	19.5	11.3
Light industry	23.2	16.6	48.4	60.3	38.6	38.8	32.4	43.0	52.3	22.1
Food industry	84.3	162.0	83.3	106.6	54.2	46.9	54.8	62.8	90.5	56.2
Other industry	17.3	44.6	47.7	50.7	50.2	46.7	37.3	45.9	71.5	36.4
Agriculture	17.0	27.7	34.6	18.6	31.4	40.9	14.2	17.4	12.9	7.4
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(In percent of total)										
Total imports	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry	96.7	96.7	95.1	97.8	94.8	92.6	97.0	97.0	98.2	98.3
Electric energy	1.6	3.2	3.4	0.9	0.5	1.4	2.1	1.7	0.1	0.0
Oil and gas industry	31.1	22.4	24.8	21.6	16.5	20.0	22.6	22.1	22.2	25.9
Coal industry	3.3	3.0	1.0	2.1	3.3	2.0	1.3	2.3	3.0	1.1
Ferrous metallurgy	3.4	1.8	1.4	2.6	1.6	2.0	2.0	2.5	2.7	2.6
Nonferrous metallurgy	2.1	1.0	3.2	3.6	3.8	2.2	5.1	4.7	2.4	3.8
Chemical and petrochemical	5.8	6.1	8.4	9.0	6.5	8.7	9.5	12.5	10.3	10.2
Machine building	19.8	27.5	21.7	26.1	33.8	26.1	21.0	18.1	20.1	20.1
Lumber and paper	3.8	3.1	4.1	4.2	3.2	4.8	4.5	3.8	4.8	4.7
Industrial construction materials	1.9	1.9	1.9	1.9	1.8	1.6	2.1	3.5	2.7	2.7
Light industry	4.4	2.0	6.8	7.2	6.4	7.0	6.9	7.3	7.3	5.2
Food industry	16.1	19.3	11.7	12.7	9.0	8.5	11.7	10.7	12.6	13.3
Other industry	3.3	5.3	6.7	6.0	8.4	8.4	8.0	7.8	10.0	8.6
Agriculture	3.3	3.3	4.9	2.2	5.2	7.4	3.0	3.0	1.8	1.7
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Sources: Kyrgyz authorities; and Fund staff estimates.

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

Table 19. Kyrgyz Republic: Exports of Goods to CIS and Non-CIS Countries, 1995-2004

(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 first half
Total exports	408.9	505.4	603.8	513.6	453.8	504.5	476.2	485.5	581.7	338.3
Exports to CIS countries 1/	269.2	393.4	319.3	230.6	183.3	207.4	168.5	168.8	201.4	116.4
Industry	231.1	345.7	285.7	187.7	135.6	171.8	137.8	139.1	181.3	105.4
Electric energy	41.0	73.6	83.2	25.6	52.0	79.8	46.8	22.0	19.2	6.2
Oil and gas industry	1.5	1.9	1.5	2.2	0.9	1.9	4.4	5.7	6.6	2.3
Coal industry	3.1	2.0	1.8	0.5	0.2	0.3	0.3	0.3	0.2	0.1
Ferrous metallurgy	3.0	4.5	1.3	1.7	0.3	0.5	0.7	0.5	0.6	1.9
Nonferrous metallurgy	11.9	22.6	10.4	6.6	2.5	1.3	2.3	2.1	1.4	0.3
Chemical and petrochemical	9.1	7.9	9.6	5.2	5.5	8.3	5.4	7.1	9.3	6.4
Machine building	39.5	48.6	49.8	53.7	33.5	39.6	36.4	32.5	36.6	18.4
Lumber and paper	1.3	2.2	2.8	4.0	0.5	0.6	0.4	1.0	2.1	1.6
Industrial construction materials	11.4	21.5	26.7	24.0	8.1	8.4	8.3	12.5	32.6	20.6
Light industry	28.2	38.4	22.7	14.8	14.0	18.8	18.3	38.8	49.9	25.7
Food industry	74.2	117.7	72.1	45.3	15.6	8.6	10.5	12.7	19.9	19.6
Other industry	7.0	4.9	3.9	4.2	2.5	3.8	4.0	3.8	3.0	2.2
Agriculture	38.2	47.7	33.5	42.9	47.5	35.7	30.7	29.7	20.1	11.0
Other	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0
Exports to non-CIS countries	139.7	112.0	284.5	283.1	270.5	297.1	307.6	316.8	380.3	221.9
Industry	135.0	96.4	272.9	273.4	261.3	285.8	293.0	290.2	369.8	216.1
Ferrous metallurgy	7.4	2.4	1.7	1.2	1.3	4.9	5.3	4.7	5.8	7.7
Nonferrous metallurgy	50.7	34.1	205.9	214.4	214.8	232.6	243.7	195.1	277.4	167.6
Chemical and petrochemical	11.2	5.8	5.2	3.4	1.4	4.1	1.4	6.9	6.5	2.6
Machine building	5.0	7.6	11.8	16.4	13.3	11.1	20.9	21.1	8.5	4.6
Lumber and paper	0.6	0.2	0.7	0.6	0.3	0.4	0.2	0.3	0.3	0.1
Industrial construction materials	0.2	0.3	0.2	0.0	0.1	0.1	0.0	0.2	0.7	0.2
Light industry	54.3	36.1	38.0	26.0	18.3	25.1	13.8	26.0	24.0	9.1
Food industry	4.9	9.4	7.5	9.2	3.5	5.0	2.0	4.4	4.7	2.6
Other industry	0.6	0.6	2.0	2.1	8.4	2.5	5.8	31.6	42.1	21.6
Agriculture	4.7	15.6	11.7	9.7	9.3	11.2	14.5	26.4	10.4	5.8
Other	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.1	0.1
Memorandum items:										
Exports associated with "shuttle trade"	...	...	58.4	42.2	21.9	20.3	28.1	23.4	22.9	9.4
Included in official statistics	...	...	31.4	20.8	13.2	13.9	24.0	21.6	21.9	9.2
Estimated (added to official statistics)	...	...	27.0	21.4	8.7	6.4	4.1	1.8	1.0	0.2

Sources: Kyrgyz authorities; and Fund staff estimates.

1/ Data for 1995 and 1996 do not include any estimates of unrecorded exports to other CIS countries. due to incomplete coverage.

Table 20. Kyrgyz Republic: Imports of Goods from CIS and Non-CIS Countries, 1995-2004

(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 first half
Total imports	522.3	837.7	709.3	841.5	599.7	554.6	467.2	586.8	717.0	421.8
Imports from CIS (c.i.f.) 1/	353.6	486.9	435.8	440.7	259.3	299.0	257.0	322.6	410.5	256.8
Industry	349.9	473.6	423.0	428.6	248.8	283.9	245.2	307.7	401.9	251.5
Electric energy	8.6	26.7	23.8	7.9	2.8	7.6	9.8	9.7	0.5	0.0
Oil and gas industry	160.0	183.1	172.7	176.1	96.8	107.0	102.4	124.6	154.3	106.8
Coal industry	17.0	25.1	6.9	17.4	19.6	10.8	6.2	13.6	21.4	4.6
Ferrous metallurgy	16.3	14.3	9.1	17.0	6.0	10.2	8.5	10.4	17.6	10.3
Nonferrous metallurgy	10.1	7.1	16.9	25.7	12.8	5.4	11.2	16.3	8.7	13.1
Chemical and petrochemical	22.7	40.3	41.3	46.8	19.0	27.0	18.6	27.8	40.0	21.6
Machine building	46.6	69.3	58.0	56.9	39.4	46.8	30.8	30.9	43.7	22.6
Lumber and paper	15.8	18.6	18.8	21.2	10.0	15.3	12.1	13.8	21.2	13.0
Industrial construction materials	8.2	10.9	10.6	11.5	7.6	6.5	7.6	9.0	14.6	8.9
Light industry	16.0	10.7	11.7	5.6	3.0	2.0	1.6	1.5	2.7	1.6
Food industry	22.2	57.3	41.9	21.2	25.6	30.0	29.2	42.3	62.3	40.0
Other industry	6.4	10.1	11.2	21.3	6.1	15.3	7.2	7.7	14.9	9.0
Agriculture	3.7	13.2	12.8	12.0	10.5	15.2	11.8	14.9	8.6	5.2
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Imports from non-CIS (c.i.f.) 1/	168.8	350.8	273.5	400.8	340.5	255.6	210.3	264.2	306.5	165.1
Industry	155.5	336.3	251.7	394.2	319.5	229.9	207.9	261.7	302.2	162.9
Electric energy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oil and gas industry	2.6	4.5	3.2	5.4	2.3	3.8	3.1	4.9	4.7	2.5
Coal industry	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ferrous metallurgy	1.5	0.7	0.8	4.6	3.5	0.8	1.1	4.1	1.8	0.7
Nonferrous metallurgy	1.1	1.6	5.5	4.9	10.1	7.1	12.8	11.4	8.9	3.0
Chemical and petrochemical	7.3	10.7	18.6	28.7	19.7	21.1	25.8	45.5	33.5	21.4
Machine building	57.0	161.2	96.0	162.4	163.0	98.2	67.4	75.6	100.6	62.1
Lumber and paper	4.0	7.6	10.4	14.1	9.1	11.5	8.9	8.5	13.5	6.7
Industrial construction materials	1.9	5.0	2.7	4.5	3.4	2.3	2.4	11.5	4.9	2.4
Light industry	7.2	5.9	36.6	54.7	35.7	36.8	30.8	41.5	49.6	20.4
Food industry	62.0	104.7	41.4	85.4	28.7	16.9	25.6	20.5	28.2	16.2
Other industry	10.9	34.5	36.5	29.4	44.1	31.4	30.2	38.2	56.6	27.4
Agriculture	13.3	14.5	21.8	6.6	21.0	25.7	2.4	2.5	4.3	2.1
Memorandum items:										
Imports associated with "shuttle trade"	...	...	82.4	100.5	58.3	56.7	50.9	59.5	80.4	39.4
Included in official statistics	...	...	59.4	72.7	44.8	52.7	46.6	56.6	75.6	38.3
Estimated (added to official statistics)	...	...	23.0	27.8	13.5	3.9	4.3	2.9	4.8	1.1

Sources: Kyrgyz authorities; and Fund staff estimates.

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



Table 21. Kyrgyz Republic: Direction of Trade, 1995-2004

(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 first half
Exports										
Total non-CIS	139.7	112.0	284.5	283.1	270.5	297.1	307.6	316.8	380.3	221.9
9156 China	68.5	36.4	31.6	15.7	25.3	44.1	19.4	41.1	23.3	19.6
9826 United Kingdom	27.4	5.3	1.4	1.6	12.4	18.8	14.1	0.9	0.1	0.1
9840 United States	4.0	17.6	17.9	7.6	11.2	2.8	7.1	36.1	6.5	1.3
9250 France	3.6	1.8	0.3	7.0	8.2	3.3	1.8	5.6	0.2	0.2
9792 Turkey	3.2	5.3	8.0	7.4	4.6	7.2	13.8	16.4	11.0	6.2
9380 Italy	2.9	2.5	2.6	2.6	0.3	1.0	1.4	1.0	0.4	0.0
9276 Germany	2.1	2.9	18.1	192.2	148.2	144.6	94.4	1.8	3.0	1.0
9616 Poland	1.3	0.5	1.4	1.0	0.5	0.9	0.4	0.3	0.2	0.2
9756 Switzerland	1.8	0.9	162.3	1.1	18.1	34.1	124.2	96.4	117.9	56.8
Other	24.9	38.8	40.9	47.0	41.7	40.3	31.1	117.4	217.7	136.6
Total CIS	269.2	393.4	319.3	230.6	183.3	207.4	168.5	168.8	201.4	116.5
3700 Armenia	0.0	0.0	0.0	0.0	60.1	0.9	0.0	0.1	0.0	0.0
2400 Azerbaijan	2.1	3.2	2.8	2.6	1.5	4.0	2.1	5.6	2.0	0.8
1500 Belarus	5.0	5.6	8.6	5.3	4.9	3.0	3.2	1.3	1.5	0.8
2200 Georgia	0.7	0.1	0.6	0.5	0.4	0.2	0.2	0.1	0.3	0.2
1900 Kazakhstan	66.8	112.5	87.1	85.5	45.0	33.4	39.0	36.8	57.1	36.5
2800 Moldova	1.0	0.8	0.0	0.2	0.5	0.0	0.3	0.1	0.5	0.1
1100 Russia	104.8	134.6	98.8	83.7	70.7	65.1	64.5	80.0	97.0	57.4
3500 Tajikistan	8.3	8.3	12.7	8.3	9.5	7.5	6.7	10.2	18.9	9.6
3900 Turkmenistan	2.2	3.2	2.6	1.2	2.8	2.7	1.5	2.4	2.3	1.6
1300 Ukraine	8.3	9.4	4.6	4.7	1.5	1.1	2.9	4.3	5.4	3.0
1700 Uzbekistan	70.0	115.8	101.5	38.5	46.6	89.4	48.0	27.8	16.3	6.6
Total exports	408.9	505.4	603.8	513.6	453.8	504.5	476.2	485.5	581.7	338.3
Imports										
Total non-CIS	168.8	350.8	273.5	400.8	340.5	255.6	210.3	264.2	306.5	165.1
9792 Turkey	38.5	47.6	43.7	37.4	23.1	26.8	15.8	17.0	26.0	11.8
9192 Cuba	22.7	22.1	0.0	12.1	4.1	0.0	0.1	0.0	0.0	0.0
9840 United States	19.1	35.7	39.6	40.9	54.2	53.8	26.8	47.4	47.9	27.3
9276 Germany	18.8	31.8	38.4	53.1	47.3	25.2	24.3	31.4	38.2	22.2
9392 Japan	7.2	12.5	2.7	4.3	12.0	10.3	5.8	6.4	11.8	5.5
9156 China	6.3	7.8	32.5	44.4	36.9	36.9	48.5	59.0	77.7	37.2
9124 Canada	5.9	42.5	5.2	14.4	25.4	11.3	10.9	9.0	8.3	5.1
Other	50.3	150.8	111.4	194.3	137.4	91.3	78.1	93.9	96.5	56.0
Total CIS	353.6	486.9	435.8	440.7	259.3	299.0	257.0	322.5	410.5	256.7
3700 Armenia	0.6	0.0	0.3	0.4	0.0	0.0	0.0	0.4	0.0	0.0
2400 Azerbaijan	3.3	1.4	2.5	7.2	3.4	2.4	0.4	2.4	0.4	0.0
1500 Belarus	5.0	6.1	10.3	9.6	5.3	3.9	6.0	5.1	5.9	1.5
2200 Georgia	0.3	1.6	3.1	0.3	0.2	0.1	0.0	0.1	0.5	0.2
1900 Kazakhstan	112.5	139.5	69.6	75.3	72.7	57.4	81.8	123.9	170.9	97.1
2800 Moldova	0.2	0.2	0.4	0.0	0.2	0.1	0.3	0.7	1.4	0.5
1100 Russia	114.3	174.5	190.8	204.1	109.4	132.6	85.1	116.7	176.1	121.2
3500 Tajikistan	4.8	6.3	10.0	6.4	4.0	1.9	1.5	3.5	3.1	1.0
3900 Turkmenistan	18.6	13.6	15.5	8.2	7.8	18.7	9.0	1.7	0.4	0.4
1300 Ukraine	4.9	12.3	4.8	6.9	6.3	7.0	6.2	7.8	12.6	9.2
1700 Uzbekistan	88.9	131.5	128.6	122.2	50.0	75.1	66.7	60.1	39.2	25.5
Total imports	522.3	837.7	709.3	841.5	599.7	554.6	467.2	586.7	717.0	421.7

Source: Kyrgyz authorities.

Table 22. Kyrgyz Republic: Production, Imports, and Exports of Energy Products, 1995-2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004		
											Q1	Q2
<b>Natural gas (million m3)</b>												
Domestic production	35.7	25.9	23.7	17.9	25.1	32.2	32.8	30.1	27.1	7.7	13.0	
Imports	846.6	1,027.3	982.3	999.3	574.6	651.9	665.7	855.7	704.0	305.3	129.0	
Exports	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Liquefied gas (thousand tons)</b>												
Domestic production	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Imports	9.5	16.4	13.5	0.2	8.8	17.6	7.7	7.9	7.2	1.8	2.5	
Exports	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Coal (thousand tons)</b>												
Domestic production	463.0	409.9	521.5	433.0	417.0	424.9	475.0	459.0	415.3	80.3	152.1	
Imports	492.3	792.9	281.2	801.0	763.8	725.6	342.6	882.5	1057.1	151.4	100.4	
Exports	170.6	92.3	74.9	23.0	10.8	21.6	19.4	100.9	30.8	1.4	27.7	
<b>Petroleum products (thousand tons)</b>												
<b>Domestic production</b>												
Crude petroleum	88.5	84.0	84.8	77.1	77.0	77.1	75.5	75.5	69.5	18.2	36.5	
Gasoline	...	2.8	164.6	53.1	72.5	61.9	47.8	40.1	25.0	5.5	10.2	
Kerosene	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Mazut	...	4.3	37.6	41.1	46.4	44.9	39.8	42.8	39.9	9.6	20.1	
Diesel fuel	...	5.3	28.1	35.6	53.7	34.0	43.4	26.8	21.9	5.3	12.4	
<b>Imports</b>												
Crude petroleum	3.0	12.1	70.2	62.4	64.8	20.7	0.0	10.4	2.3	1.4	2.9	
Gasoline	211.8	174.4	125.6	231.7	158.5	97.0	101.9	129.5	196.2	74.6	1.3	
Kerosene	62.2	75.0	41.3	57.2	42.2	40.4	38.7	129.7	169.6	37.8	55.6	
Mazut	92.0	165.3	65.5	108.0	36.2	65.4	20.4	17.7	34.6	15.0	3.4	
Diesel fuel	133.1	132.6	94.4	81.8	84.4	83.9	95.0	58.3	73.8	27.8	31.8	
<b>Exports</b>												
Crude petroleum	24.6	21.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Gasoline	0.5	0.8	0.3	5.2	0.1	0.2	0.0	0.1	0.2	0.0	0.0	
Kerosene	0.0	0.0	0.0	3.9	3.7	4.4	16.1	96.1	136.7	5.9	61.9	
Mazut	0.0	0.0	0.0	0.0	0.0	0.4	2.1	0.2	0.3	0.0	0.0	
Diesel fuel	0.7	0.1	0.8	1.1	0.5	2.4	0.6	0.4	0.1	0.0	0.2	
<b>Electricity (millions of kilowatt hours)</b>												
Domestic production	12,349	13,758	12,637	11,618	13,159	14,931	13,667	11,922	14,021	5,014	7,323	
Exports	1,622	2,881	2,417	998	2,011	3,153	2,164.7	1,062.4	1,716.2	1,643	684.3	
Imports	254	815	715	394	184	321	322.0	384.9	108.1	0.0	0.0	

Source: Kyrgyz authorities.

Table 23. Kyrgyz Republic: Foreign Direct Investment by Country of Origin, 1995-2003 1/  
(In millions of U.S. dollars)

	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total direct foreign investment	96.1	46.8	83.0	109.2	44.4	-2.4	5.0	4.7	45.5
CIS countries	0.3	1.3	2.8	2.5	-1.1	1.3	-1.7	16.3	4.7
Belarus	0.0	0.0	0.0	0.0	0.0	0.3	-0.1	-0.2	0.0
Kazakhstan	0.0	0.3	1.4	2.4	-0.7	-0.1	-0.2	3.4	0.2
Russia	0.2	0.8	1.2	-0.6	-0.7	1.0	0.5	11.8	3.4
Ukraine	0.0	0.0	0.0	0.0	0.0	0.0	-1.4	-0.1	0.3
Uzbekistan	0.0	0.2	0.2	0.6	-0.2	-0.2	-0.8	0.0	0.1
Others	0.0	0.0	0.0	0.2	0.5	0.3	0.3	1.4	0.7
Non-CIS countries	95.8	45.5	80.3	106.7	45.5	-3.7	6.7	-11.4	40.8
United States	-0.1	4.4	6.0	25.5	7.0	1.5	-3.4	3.9	-7.2
Canada	92.5	19.2	31.3	1.7	4.2	-5.9	-10.1	-9.6	19.4
European Union 2/ <i>of which:</i>	0.5	3.8	18.5	30.7	26.3	4.3	18.1	-10.0	-3.8
Germany	0.2	0.7	4.4	0.9	12.1	8.2	18.4	-3.5	-5.7
United Kingdom	0.0	0.6	10.2	20.7	11.5	-3.8	-1.5	-1.7	-2.0
Italy	0.0	0.8	3.0	4.5	2.5	-7.5	0.0	-6.2	-0.1
Switzerland	2.0	4.3	0.9	3.1	-1.7	-0.7	-4.1	0.0	-0.9
Turkey	0.1	10.9	16.2	10.5	12.7	-3.3	0.4	4.1	17.6
Japan	0.0	0.2	0.5	10.2	0.2	-0.1	0.0	0.0	-0.3
India	0.0	0.0	1.1	3.2	-1.5	-0.8	0.6	0.3	0.1
Pakistan	0.0	0.0	0.3	0.4	0.1	-0.2	0.0	-2.5	-0.1
Malaysia	0.0	0.1	2.1	1.7	0.1	3.0	0.1	0.0	0.0
Others	0.7	2.4	3.5	19.9	-1.9	-1.4	5.1	2.4	16.0

Source: Kyrgyz authorities.

1/ Flows of FDI from nonresidents to the Kyrgyz Republic (excludes FDI by Kyrgyz residents abroad).

2/ 25 members of EU

Table 24. Kyrgyz Republic: External Public Debt and Debt Service, 1995-2004 1/  
(in millions of US dollars, end-period stock)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
										Q1	Q2
<b>External public debt</b>											
Debt outstanding	594.1	742.0	904.9	1,177.5	1,358.6	1,520.3	1,441.5	1,578.7	1,789.8	1,798.4	1,802.4
Multilateral	300.9	426.6	584.3	743.2	848.2	942.8	947.1	1,068.4	1,222.4	1,223.6	1,222.1
Concessional	234.0	343.3	487.4	654.4	748.4	848.2	873.0	1,007.8	1,177.1	1,179.2	1,180.7
IDA	139.6	193.5	251.2	328.4	342.5	406.8	388.4	453.2	529.1	524.8	530.2
PRGF	60.4	83.4	127.2	139.1	159.7	163.6	167.5	178.6	201.9	208.2	198.7
Others	34.0	66.4	109.0	186.9	246.2	277.8	317.1	376.0	446.1	446.2	451.8
Non-concessional	66.9	83.3	96.9	88.8	99.8	94.7	74.1	60.6	45.2	44.4	41.4
IMF	66.6	57.3	49.2	37.8	30.7	24.4	11.8	5.4	-	-	-
Others	0.3	26.0	47.7	51.0	69.1	70.3	62.3	55.2	45.2	44.4	41.4
Bilateral	293.2	315.4	320.7	434.3	510.4	577.5	494.4	510.3	567.5	574.8	580.3
CIS (non-concessional)	176.9	150.0	180.5	208.2	207.8	160.9	178.1	182.7	187.6	187.9	190.4
Non-CIS	116.3	165.4	140.2	226.0	302.6	416.6	316.3	327.5	379.9	386.9	390.0
Concessional	78.9	113.6	96.8	133.3	211.1	247.6	255.3	262.6	312.9	316.3	317.6
Non-concessional	37.4	51.8	43.4	92.7	91.5	169.0	61.0	65.0	67.0	70.7	72.4
<b>Disbursement</b>											
Disbursements	207.7	180.0	175.6	170.2	232.3	148.0	125.1	124.8	143.8	27.2	34.4
Multilateral	162.7	134.2	164.4	137.8	159.1	88.4	105.1	87.0	90.8	21.6	14.0
Concessional	162.7	117.4	162.6	130.7	136.8	80.7	104.7	86.8	90.8	21.6	14.0
IDA	82.4	57.5	65.4	68.1	21.2	34.4	26.1	33.4	29.3	1.9	7.0
PRGF	46.3	23.5	43.8	14.2	26.7	18.7	14.9	15.4	29.5	14.0	-
Others	34.0	36.4	53.5	48.3	88.9	27.6	63.7	38.0	32.0	5.8	7.0
Non-concessional	0.0	16.8	1.7	7.1	22.2	7.7	0.5	0.1	-	-	-
IBRD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
Others	0.0	16.8	1.7	7.1	22.2	7.7	0.5	0.1	-	-	-
Bilateral	45.0	45.8	11.2	32.5	73.3	59.5	20.0	37.8	53.0	5.6	20.4
CIS (non-concessional)	0.0	0.0	6.0	6.3	2.7	21.2	0.0	15.3	25.5	4.2	8.8
Non-CIS	45.0	45.8	5.2	26.2	70.6	38.4	20.0	22.5	27.6	1.4	11.6
Concessional	37.9	31.2	5.2	26.2	70.6	38.4	16.6	18.6	21.7	1.4	7.6
Non-concessional	7.1	14.6	0.0	0.0	0.0	0.0	3.3	3.9	5.9	-	4.0
<b>Interest payments</b>											
Multilateral	6.4	5.2	9.8	11.7	12.8	13.3	12.4	10.1	10.4	1.5	4.5
IDA/IBRD	0.6	1.4	1.8	1.9	2.4	2.6	2.9	3.0	3.6	0.7	1.7
IMF	3.9	3.2	3.1	2.6	2.1	2.1	1.6	1.2	1.0	0.0	0.5
Others	1.9	0.6	4.9	7.2	8.3	8.7	8.0	5.9	5.8	0.8	2.4
Bilateral	15.8	13.3	9.4	13.9	9.2	10.3	11.3	3.7	1.3	0.0	0.8
CIS	13.9	7.5	5.3	5.8	1.8	1.2	4.4	2.3	1.0	0.0	0.6
Non-CIS	1.9	5.8	4.1	8.1	7.4	9.1	7.0	1.3	0.3	0.0	0.2
<b>Amortization</b>											
Multilateral	0.0	3.9	11.7	15.2	11.8	25.1	26.0	32.7	41.8	6.5	13.5
IDA/IBRD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.6
IMF	0.0	3.9	9.8	11.5	7.4	11.4	17.0	23.5	30.4	5.4	9.2
Others	0.0	0.0	1.9	3.7	4.3	13.7	9.0	9.1	10.8	1.0	3.7
Bilateral	37.3	41.6	4.1	8.5	1.5	6.5	21.9	23.7	1.1	0.0	0.9
CIS	37.3	36.6	3.0	7.3	0.1	1.4	11.6	0.0	0.0	0.0	0.0
Non-CIS	0.0	5.0	1.1	1.2	1.4	5.1	10.3	23.7	1.1	0.0	0.9

Sources: Kyrgyz authorities.

1/ Includes only public and publicly guaranteed debt.

Table 25a. Kyrgyz Republic: State Government Finances, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003
	(In millions of soms)								
Total revenue and grants	2,703	3,728	4,973	6,149	8,608	9,896	12,544	14,402	15,666
Total revenue	2,648	3,527	4,778	5,953	7,612	9,287	11,922	13,569	15,249
Current revenue	2,599	3,233	4,652	5,863	7,464	9,264	11,864	13,439	15,112
Tax revenue	2,423	2,968	3,847	4,867	5,972	7,675	9,188	10,475	11,917
Income tax	713	669	685	892	1,151	1,379	2,008	2,199	2,381
VAT	705	1,248	1,728	1,966	2,253	2,976	4,221	4,794	5,526
Excises	298	246	451	722	1,253	1,518	1,103	1,082	1,164
Customs	134	206	245	381	307	275	301	419	423
Land tax	73	122	278	291	199	179	209	318	312
Road tax and Emergency Fund	217	239	319	422	566	1,059	990	1,030	1,173
Retail sales tax	168	114	85	151	187	232	305	410	471
Other	114	125	56	43	58	57	50	223	467
Nontax revenue	176	265	805	997	1,491	1,588	2,677	2,964	3,195
Capital revenue	49	293	126	90	148	24	57	130	137
Grants	55	201	195	197	996	608	622	833	418
Total expenditure (excluding net lending)	4,802	5,804	7,795	10,008	14,991	16,572	16,880	18,710	20,403
Current expenditure	4,031	4,907	6,638	7,764	9,887	11,263	12,966	14,238	16,383
Wages and Social Fund contributions	1,528	1,682	2,065	2,630	2,787	3,347	4,301	4,876	5,673
Transfers and subsidies	1,008	994	952	1,036	1,049	1,628	2,221	2,558	2,689
Transfers to Social Fund	202	397	564	504	489	372	398	840	1,122
Social benefits and pension supplements	111	104	118	160	189	222	398	435	534
General transfer (subsidy)	91	293	446	344	300	150	0	405	588
Interest	68	284	520	715	1,436	1,507	1,228	1,238	1,280
Domestic	9	81	242	292	233	344	264	255	367
Foreign	59	203	278	423	1,203	1,163	964	984	913
Purchases of other goods and services	1,226	1,549	2,538	2,878	4,126	4,409	4,818	4,726	5,618
Capital expenditure (including PIP)	771	897	1,157	2,244	5,104	5,309	3,915	4,472	4,020
Domestically financed capital expenditure 2/	161	158	207	292	526	897	676	932	984
Foreign financed PIP	610	739	949	1,952	4,578	4,412	3,239	3,541	3,036
Financial balance	-2,099	-2,076	-2,822	-3,859	-6,383	-6,676	-4,337	-4,308	-4,736
Net lending	556	101	-17	-165	-189	-311	-509	-443	-414
Accrual surplus (+) / deficit (-)	-2,655	-2,177	-2,805	-3,694	-6,194	-6,366	-3,828	-3,865	-4,323
Net accumulation of expenditure arrears	-133	-56	-7	441	-351	-175	155	-231	-53
Rescheduling of external interest arrears 1/	0	0	0	11	728	509	0	0	0
Cash surplus (+) / deficit (-)	-2,788	-2,232	-2,812	-3,242	-5,817	-6,032	-3,673	-4,096	-4,376
Total financing	2,788	2,232	2,812	3,242	5,817	6,032	3,673	4,096	4,376
External financing	1,467	1,620	2,451	3,046	7,084	5,784	4,208	3,933	3,513
Public investment program (PIP)	610	739	949	1,952	4,578	4,412	3,239	3,630	2,858
Disbursements (BOP support)	1,293	885	1,477	1,123	2,560	1,604	2,007	356	218
Turkish loan	143	102	115	0	0	0	0	0	0
Total amortization	-579	-188	-169	-254	-168	-1,621	-1,833	-878	-1,474
Arrears and rescheduling	...	82	78	225	114	1,389	795	825	1,911
Domestic financing	1,321	497	339	113	-1,385	78	-834	33	556
NBKR	1,252	453	117	76	-1,015	-43	-949	-10	394
Commercial banks	70	22	132	39	-247	89	134	52	133
Nonbank	0	22	91	-2	-123	33	-19	-9	29
Exceptional Financing	0	116	22	84	118	170	299	130	307
Memorandum items:									
Primary balance	-2,720	-1,948	-2,292	-2,527	-4,381	-4,525	-2,446	-2,858	-3,095
Domestic balance 2/	-2,120	-1,290	-1,584	-868	-36	-457	529	428	-427
Underlying balance 3/	-2,165	-1,410	-1,557	-809	-878	-951	-439	-939	-1,403
Social Expenditure 4/	2,724	3,138	3,826	3,998	4,779	5,369	6,445	8,349	9,164
Subsidies to public enterprises	165	200	153	212	323	444	574	737	635

Sources: Kyrgyz authorities and Fund staff estimates.

1/ In 2000, includes interest rescheduled for bilateral loans.

2/ Primary balance excluding foreign interest payments and foreign loan financed PIP.

3/ Primary balance excluding revenues from gold projects, grant, and foreign loan financed PIP.

4/ Includes health, education, social security, social insurance, and housing.

Table 25b. Kyrgyz Republic: State Government Finances, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003
	(In percent of GDP)								
Total revenue and grants	16.7	15.9	16.2	18.0	17.7	15.1	17.0	19.1	18.8
Total revenue	16.4	15.1	15.6	17.4	15.6	14.2	16.1	18.0	18.3
Current revenue	16.1	13.8	15.2	17.2	15.3	14.2	16.1	17.8	18.1
Tax revenue	15.0	12.7	12.5	14.2	12.3	11.7	12.4	13.9	14.3
Income tax	4.4	2.9	2.2	2.6	2.4	2.1	2.7	2.9	2.9
VAT	4.4	5.3	5.6	5.8	4.6	4.6	5.7	6.4	6.6
Excises	1.8	1.1	1.5	2.1	2.6	2.3	1.5	1.4	1.4
Customs	0.8	0.9	0.8	1.1	0.6	0.4	0.4	0.6	0.5
Land tax	0.5	0.5	0.9	0.9	0.4	0.3	0.3	0.4	0.4
Road tax and Emergency Fund	1.3	1.0	1.0	1.2	1.2	1.6	1.3	1.4	1.4
Retail sales tax	1.0	0.5	0.3	0.4	0.4	0.4	0.4	0.5	0.6
Other	0.7	0.5	0.2	0.1	0.1	0.1	0.1	0.3	0.6
Nontax revenue	1.1	1.1	2.6	2.9	3.1	2.4	3.6	3.9	3.8
Capital revenue	0.3	1.3	0.4	0.3	0.3	0.0	0.1	0.2	0.2
Grants	0.3	0.9	0.6	0.6	2.0	0.9	0.8	1.1	0.5
Total expenditure (excluding net lending)	29.7	24.8	25.4	29.3	30.8	25.4	22.8	24.8	24.5
Current expenditure	25.0	21.0	21.6	22.7	20.3	17.2	17.5	18.9	19.6
Wages and Social Fund contributions	9.5	7.2	6.7	7.7	5.7	5.1	5.8	6.5	6.8
Transfers and subsidies	6.2	4.2	3.1	3.0	2.2	2.5	3.0	3.4	3.2
Transfers to Social Fund	1.2	1.7	1.8	1.5	1.0	0.6	0.5	1.1	1.3
Social benefits and pension supplements	0.7	0.4	0.4	0.5	0.4	0.3	0.5	0.6	0.6
General transfer (subsidy)	0.6	1.3	1.5	1.0	0.6	0.2	0.0	0.5	0.7
Interest	0.4	1.2	1.7	2.1	2.9	2.3	1.7	1.6	1.5
Domestic	0.1	0.3	0.8	0.9	0.5	0.5	0.4	0.3	0.4
Foreign	0.4	0.9	0.9	1.2	2.5	1.8	1.3	1.3	1.1
Purchases of other goods and services	7.6	6.6	8.3	8.4	8.5	6.7	6.5	6.3	6.7
Capital expenditure (including PIP)	4.8	3.8	3.8	6.6	10.5	8.1	5.3	5.9	4.8
Domestically financed capital expenditure 2/	1.0	0.7	0.7	0.9	1.1	1.4	0.9	1.2	1.2
Foreign financed PIP	3.8	3.2	3.1	5.7	9.4	6.8	4.4	4.7	3.6
Financial balance	-13.0	-8.9	-9.2	-11.3	-13.1	-10.2	-5.9	-5.7	-5.7
Net lending	3.4	0.4	-0.1	-0.5	-0.4	-0.5	-0.7	-0.6	-0.5
Accrual surplus (+) / deficit (-)	-16.4	-9.3	-9.1	-10.8	-12.7	-9.7	-5.2	-5.1	-5.2
Net accumulation of expenditure arrears	-0.8	-0.2	0.0	1.3	-0.7	-0.3	0.2	-0.3	-0.1
Rescheduling of external interest arrears 1/	0.0	0.0	0.0	0.0	1.5	0.8	0.0	0.0	0.0
Cash surplus (+) / deficit (-)	-17.3	-9.5	-9.2	-9.5	-11.9	-9.2	-5.0	-5.4	-5.2
Total financing	17.3	9.5	9.2	9.5	11.9	9.2	5.0	5.4	5.2
External financing	9.1	6.9	8.0	8.9	14.5	8.8	5.7	5.2	4.2
Public investment program (PIP)	3.8	3.2	3.1	5.7	9.4	6.8	4.4	4.8	3.4
Disbursements (BOP support)	8.0	3.8	4.8	3.3	5.3	2.5	2.7	0.5	0.3
Turkish loan	0.9	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0
Total amortization	-3.6	-0.8	-0.5	-0.7	-0.3	-2.5	-2.5	-1.2	-1.8
Arrears and rescheduling	...	0.3	0.3	0.7	0.2	2.1	1.1	1.1	2.3
Domestic financing	8.2	2.1	1.1	0.3	-2.8	0.1	-1.1	0.0	0.7
NBKR	7.8	1.9	0.4	0.2	-2.1	-0.1	-1.3	0.0	0.5
Commercial banks	0.4	0.1	0.4	0.1	-0.5	0.1	0.2	0.1	0.2
Nonbank	0.0	0.1	0.3	0.0	-0.3	0.0	0.0	0.0	0.0
Exceptional Financing	0.0	0.5	0.1	0.2	0.2	0.3	0.4	0.2	0.4
Memorandum items:									
Primary balance	-16.8	-8.3	-7.5	-7.4	-9.0	-6.9	-3.3	-3.8	-3.7
Domestic balance 2/	-13.1	-5.5	-5.2	-2.5	-0.1	-0.7	0.7	0.6	-0.5
Underlying balance 3/	-13.4	-6.0	-5.1	-2.4	-1.8	-1.5	-0.6	-1.2	-1.7
Social Expenditure 4/	16.9	13.4	12.5	11.7	9.8	8.2	8.7	11.1	11.0
Subsidies to public enterprises	1.0	0.9	0.5	0.6	0.7	0.7	0.8	1.0	0.8

Sources: Kyrgyz authorities and Fund staff estimates.

1/ In 2000, includes interest rescheduled for bilateral loans.

2/ Primary balance excluding foreign interest payments and foreign loan financed PIP.

3/ Primary balance excluding revenues from gold projects, grant, and foreign loan financed PIP.

4/ Includes health, education, social security, social insurance, and housing.

Table 26. Kyrgyz Republic: State Government Revenues, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003
(In millions of soms)									
Total revenue and grants	2,703	3,728	4,973	6,149	8,608	9,896	12,544	14,402	15,666
Total revenue	2,648	3,527	4,778	5,953	7,612	9,287	11,922	13,569	15,248
Current revenues	2,599	3,233	4,652	5,863	7,464	9,264	11,864	13,439	15,112
Tax revenue	2,423	2,968	3,847	4,867	5,972	7,675	9,188	10,475	11,916
Tax on income	713	669	685	892	1,151	1,379	2,008	2,199	2,381
Personal income tax	284	288	318	405	546	754	961	1,083	1,208
Corporate profit tax	415	365	350	452	568	573	994	968	913
Other income taxes	15	16	17	34	37	53	54	148	260
VAT	705	1,248	1,728	1,966	2,253	2,976	4,221	4,794	5,526
Domestic	...	1,107	1,145	958	1,106	1,237	1,352	1,531	1,580
Import	...	141	583	1,008	1,147	1,739	2,870	3,263	3,946
Retail sales tax 1/	168	114	85	151	187	232	305	410	471
Excises	298	246	451	722	1,253	1,518	1,103	1,082	1,164
Domestic	113	141	280	407	664	1,052	614	554	594
Import	186	102	171	315	588	466	489	528	570
Road tax	76	80	107	133	184	470	410	379	399
Emergency Fund contributions	141	159	212	288	383	589	580	651	729
Mineral development	...	...	...	...	19	24	25	191	427
Land tax	73	122	278	291	199	179	209	318	312
Miscellaneous local taxes	0	0	0	0	16	18	21	28	38
Tax on property (excluding land tax)	0	0	0	0	0	0	0	0	45
Taxes on international trade	134	206	245	381	307	275	301	419	423
Other taxes	114	125	56	43	23	14	4	3	1
Non-Tax Revenue	176	265	805	997	1,491	1,588	2,677	2,964	3,195
Capital revenue	49	293	126	90	148	24	57	130	137
Grants	55	201	195	197	996	608	622	833	418
(In percent of GDP)									
Total revenue and grants	16.7	15.9	16.2	18.0	17.7	15.1	17.0	19.1	18.8
Total revenue	16.4	15.1	15.6	17.4	15.6	14.2	16.1	18.0	18.3
Current revenues	16.1	13.8	15.2	17.2	15.3	14.2	16.1	17.8	18.1
Tax revenue	15.0	12.7	12.5	14.2	12.3	11.7	12.4	13.9	14.3
Tax on income	4.4	2.9	2.2	2.6	2.4	2.1	2.7	2.9	2.9
VAT	4.4	5.3	5.6	5.8	4.6	4.6	5.7	6.4	6.6
Retail sales tax 1/	1.0	0.5	0.3	0.4	0.4	0.4	0.4	0.5	0.6
Excises	1.8	1.1	1.5	2.1	2.6	2.3	1.5	1.4	1.4
Road tax	0.5	0.3	0.3	0.4	0.4	0.7	0.6	0.5	0.5
Emergency Fund contributions	0.9	0.7	0.7	0.8	0.8	0.9	0.8	0.9	0.9
Mineral development	...	...	...	...	0.0	0.0	0.0	0.3	0.5
Land tax	0.5	0.5	0.9	0.9	0.4	0.3	0.3	0.4	0.4
Miscellaneous local taxes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tax on property (excluding land tax)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Taxes on international trade	0.8	0.9	0.8	1.1	0.6	0.4	0.4	0.6	0.5
Other taxes	0.7	0.5	0.2	0.1	0.0	0.0	0.0	0.0	0.0
Non-Tax Revenue	1.1	1.1	2.6	2.9	3.1	2.4	3.6	3.9	3.8
Capital revenue	0.3	1.3	0.4	0.3	0.3	0.0	0.1	0.2	0.2
Grants	0.3	0.9	0.6	0.6	2.0	0.9	0.8	1.1	0.5
(In percent of total)									
Total revenue and grants	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total revenue	98.0	94.6	96.1	96.8	88.4	93.9	95.0	94.2	97.3
Current revenues	96.2	86.7	93.5	95.3	86.7	93.6	94.6	93.3	96.5
Tax revenue	89.7	79.6	77.4	79.1	69.4	77.6	73.2	72.7	76.1
Tax on income	26.4	17.9	13.8	14.5	13.4	13.9	16.0	15.3	15.2
VAT	26.1	33.5	34.8	32.0	26.2	30.1	33.7	33.3	35.3
Retail sales tax 1/	6.2	3.1	1.7	2.5	2.2	2.3	2.4	2.8	3.0
Excises	11.0	6.6	9.1	11.7	14.6	15.3	8.8	7.5	7.4
Road tax	2.8	2.1	2.1	2.2	2.1	4.7	3.3	2.6	2.5
Emergency Fund contributions	5.2	4.3	4.3	4.7	4.4	6.0	4.6	4.5	4.7
Mineral development	...	...	...	...	0.2	0.2	0.2	1.3	2.7
Land tax	2.7	3.3	5.6	4.7	2.3	1.8	1.7	2.2	2.0
Miscellaneous local taxes	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.2
Tax on property (excluding land tax)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Taxes on international trade	5.0	5.5	4.9	6.2	3.6	2.8	2.4	2.9	2.7
Other taxes	4.2	3.3	1.1	0.7	0.3	0.1	0.0	0.0	0.0
Non-Tax Revenue	6.5	7.1	16.2	16.2	17.3	16.1	21.3	20.6	20.4
Capital revenue	1.8	7.9	2.5	1.5	1.7	0.2	0.5	0.9	0.9
Grants	2.0	5.4	3.9	3.2	11.6	6.1	5.0	5.8	2.7

Sources: Kyrgyz authorities and Fund staff estimates.

1/ Local tax since 1997.

Table 27. Kyrgyz Republic: State Government Expenditure by Functional Classification, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003
	(In millions of soms)								
Total expenditure including net lending	5,358	5,905	7,778	9,843	14,802	16,261	16,371	18,267	19,989
Total cash expenditure (excl. net lending and PIP)	4,325	5,121	6,852	7,616	10,763	12,335	13,487	15,400	17,420
General public services	362	580	850	1,015	1,375	1,756	2,105	2,255	2,644
Defense	237	314	482	491	844	1,137	981	1,098	1,287
Public order and safety affairs	334	385	473	421	465	744	752	957	1,121
Education	1,051	1,223	1,514	1,682	1,991	2,293	2,848	3,350	3,753
Health	590	733	977	962	1,125	1,296	1,379	1,527	1,630
Social security and welfare affairs	899	885	1,055	981	1,198	1,114	1,417	2,341	2,588
Social insurance	796	793	878	758	495	372	398	840	1,144
Social security	104	92	177	224	704	742	1,019	1,501	1,444
Housing and community services	183	298	280	374	465	667	801	1,131	1,193
Recreational, cultural and religious activities	127	125	148	187	308	337	295	393	484
Energy complex (electricity production)	1	0	8	146	77	23	244	221	163
Agriculture, water resources, forestry	171	181	238	350	389	476	607	744	784
Mining and mineral resources	61	44	67	68	81	330	103	221	283
Transportation and communication	70	99	170	228	523	465	420	668	565
Other economic affairs and services	50	100	203	53	39	48	49	41	46
Interest 1/	68	284	520	715	1,436	1,507	1,228	1,238	1,280
Unclassified expenditures 2/	120	-130	-133	-58	447	141	259	-786	-401
Net lending	556	101	-17	-165	-189	-311	-509	-443	-414
Net accumulation of arrears	-133	-56	-7	441	-351	-175	155	-231	-53
Foreign financed PIP	610	739	949	1,952	4,578	4,412	3,239	3,541	3,036
Memorandum item: interest paid	...	...	...	...	672	914	1,045	674	678
	(In percent of GDP)								
Total cash expenditure (excl. net lending and PIP)	26.8	21.9	22.3	22.3	22.1	18.9	18.3	20.4	20.9
General public services	2.2	2.5	2.8	3.0	2.8	2.7	2.8	3.0	3.2
Defense	1.5	1.3	1.6	1.4	1.7	1.7	1.3	1.5	1.5
Public order and safety affairs	2.1	1.6	1.5	1.2	1.0	1.1	1.0	1.3	1.3
Education	6.5	5.2	4.9	4.9	4.1	3.5	3.9	4.4	4.5
Health	3.7	3.1	3.2	2.8	2.3	2.0	1.9	2.0	2.0
Social security and welfare affairs	5.6	3.8	3.4	2.9	2.5	1.7	1.9	3.1	3.1
Social insurance	4.9	3.4	2.9	2.2	1.0	0.6	0.5	1.1	1.4
Social security	0.6	0.4	0.6	0.7	1.4	1.1	1.4	2.0	1.7
Housing and community services	1.1	1.3	0.9	1.1	1.0	1.0	1.1	1.5	1.4
Recreational, cultural and religious activities	0.8	0.5	0.5	0.5	0.6	0.5	0.4	0.5	0.6
Energy complex (electricity production)	0.0	0.0	0.0	0.4	0.2	0.0	0.3	0.3	0.2
Agriculture, water resources, forestry	1.1	0.8	0.8	1.0	0.8	0.7	0.8	1.0	0.9
Mining and mineral resources	0.4	0.2	0.2	0.2	0.2	0.5	0.1	0.3	0.3
Transportation and communication	0.4	0.4	0.6	0.7	1.1	0.7	0.6	0.9	0.7
Other economic affairs and services	0.3	0.4	0.7	0.2	0.1	0.1	0.1	0.1	0.1
Interest 1/	0.4	1.2	1.7	2.1	2.9	2.3	1.7	1.6	1.5
Unclassified expenditures 2/	0.7	-0.6	-0.4	-0.2	0.9	0.2	0.4	-1.0	-0.5
	(In percent of total)								
Total cash expenditure (excl. net lending and PIP)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
General public services	8.4	11.3	12.4	13.3	12.8	14.2	15.6	14.6	15.2
Defense	5.5	6.1	7.0	6.4	7.8	9.2	7.3	7.1	7.4
Public order and safety affairs	7.7	7.5	6.9	5.5	4.3	6.0	5.6	6.2	6.4
Education	24.3	23.9	22.1	22.1	18.5	18.6	21.1	21.8	21.5
Health	13.7	14.3	14.3	12.6	10.5	10.5	10.2	9.9	9.4
Social security and welfare affairs	20.8	17.3	15.4	12.9	11.1	9.0	10.5	15.2	14.9
Social insurance	18.4	15.5	12.8	9.9	4.6	3.0	3.0	5.5	6.6
Social security	2.4	1.8	2.6	2.9	6.5	6.0	7.6	9.7	8.3
Housing and community services	4.2	5.8	4.1	4.9	4.3	5.4	5.9	7.3	6.9
Recreational, cultural and religious activities	2.9	2.4	2.2	2.5	2.9	2.7	2.2	2.6	2.8
Energy complex (electricity production)	0.0	0.0	0.1	1.9	0.7	0.2	1.8	1.4	0.9
Agriculture, water resources, forestry	4.0	3.5	3.5	4.6	3.6	3.9	4.5	4.8	4.5
Mining and mineral resources	1.4	0.9	1.0	0.9	0.8	2.7	0.8	1.4	1.6
Transportation and communication	1.6	1.9	2.5	3.0	4.9	3.8	3.1	4.3	3.2
Other economic affairs and services	1.1	2.0	3.0	0.7	0.4	0.4	0.4	0.3	0.3
Interest 1/	1.6	5.6	7.6	9.4	13.3	12.2	9.1	8.0	7.3
Unclassified expenditures 2/	2.8	-2.5	-1.9	-0.8	4.2	1.1	1.9	-5.1	-2.3

Sources: Kyrgyz authorities and Fund staff estimates.

1/ Accrual basis.

2/ Mainly net carry-forward expenditures, or "final settlements".



Table 28. Kyrgyz Republic: Social Fund Financial Accounts, 1995-2003

	1995	1996	1997	1998	1999	2000	2001	2002	2003
	(In millions of soms)								
Total revenues	1,112	1,472	1,770	1,981	2,446	2,909	3,306	3,573	3,897
Total contribution (payroll tax) collection	1,112	1,472	1,770	1,981	2,440	2,877	3,218	3,516	3,840
Pension Fund	815	1,016	1,312	1,299	1,480	1,967	2,351	2,493	2,994
Social Insurance Fund	155	202	170	159	186	159	155	154	102
Employment Fund	142	66	86	101	133	147	132	109	102
Medical Insurance Fund	...	...	41	115	201	138	166	185	199
Pension Fund arrear collections	...	187	161	307	440	465	414	575	444
Other revenues and bank credits	...	...	...	0	6	32	88	57	57
Expenditure	1,360	1,959	2,321	2,822	2,958	3,410	3,945	4,510	4,867
Pension Fund 1/	1,196	1,714	2,092	2,409	2,632	2,978	3,504	4,070	4,457
Social Insurance Fund 1/	105	106	138	129	123	128	143	150	147
Employment Fund 1/	35	59	74	88	73	122	97	106	107
Medical Fund 1/	0	0	9	31	73	89	81	142	280
Net accumulation of arrears ('-' repayment)	24	79	8	165	57	93	120	43	-123
Financial balance	-248	-487	-551	-841	-512	-501	-640	-937	-971
Financing	248	487	551	841	512	501	640	937	971
Transfers to Social Fund	202	397	564	504	489	372	398	840	1,122
Social benefits and pension supplements	111	104	118	160	189	222	398	435	534
General transfer (subsidy)	91	293	446	344	300	150	0	405	588
Net accumulation of arrears	24	79	8	165	57	93	120	43	-123
Change in cash balance ('-' accumulation)	23	10	-21	172	-34	36	121	54	-28
	(In percent of GDP)								
Total revenues	6.9	6.3	5.8	5.8	5.0	4.5	4.5	4.7	4.7
Total contribution (payroll tax) collection	6.9	6.3	5.8	5.8	5.0	4.4	4.4	4.7	4.6
Pension Fund	5.0	4.3	4.3	3.8	3.0	3.0	3.2	3.3	3.6
Social Insurance Fund	1.0	0.9	0.6	0.5	0.4	0.2	0.2	0.2	0.1
Employment Fund	0.9	0.3	0.3	0.3	0.3	0.2	0.2	0.1	0.1
Medical Insurance Fund	...	...	0.1	0.3	0.4	0.2	0.2	0.2	0.2
Pension Fund arrear collections	...	0.8	0.5	0.9	0.9	0.7	0.6	0.8	0.5
Other revenues and bank credits	...	...	...	0.0	0.0	0.0	0.1	0.1	0.1
Expenditure 1/	8.4	8.4	7.6	8.3	6.1	5.2	5.3	6.0	5.8
Pension Fund	7.4	7.3	6.8	7.0	5.4	4.6	4.7	5.4	5.3
Social Insurance Fund	0.7	0.5	0.4	0.4	0.3	0.2	0.2	0.2	0.2
Employment Fund	0.2	0.3	0.2	0.3	0.2	0.2	0.1	0.1	0.1
Medical Fund	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.2	0.3
Financial balance	-1.5	-2.1	-1.8	-2.5	-1.1	-0.8	-0.9	-1.2	-1.2
Financing	1.5	2.1	1.8	2.5	1.1	0.8	0.9	1.2	1.2
Transfers to Social Fund	1.2	1.7	1.8	1.5	1.0	0.6	0.5	1.1	1.3
Social benefits and pension supplements	0.7	0.4	0.4	0.5	0.4	0.3	0.5	0.6	0.6
General transfer (subsidy)	0.6	1.3	1.5	1.0	0.6	0.2	0.0	0.5	0.7
Net accumulation of arrears	0.1	0.3	0.0	0.5	0.1	0.1	0.2	0.1	-0.1
Change in cash balance ('-' accumulation)	0.1	0.0	-0.1	0.5	-0.1	0.1	0.2	0.1	0.0

Source: Kyrgyz authorities and Fund staff estimates.

1/ On a cash basis.

Table 29. Kyrgyz Republic: Budgetary Expenditure Arrears, 1995-2003 1/  
(In millions of soms)

	1995	1996	1997	1998	1999	2000	2001	2002	2003
Arrears of the Republican government	60	66	60	412	422	23	173	0	0
Wages	...	19	6	99	21	0	0	0	0
Social Fund contributions	...	3	3	24	3	0	0	0	0
Pension supplements	...	0	0	0	0	0	0	0	0
Subsidies to the Social Fund	...	15	29	0	0	0	0	0	0
Allowances for poor families	...	10	18	98	11	23	173	0	0
Categorical grants	...	0	0	163	74	0	0	0	0
External debt service	...	18	0	0	286	0	0	0	0
KyrgyzEnergO and other utility	...	0	5	28	27	0	0	0	0
Other	...	0	0	0	0	0	0	0	0
Arrears of the local governments	153	110	91	343	180	184	188	130	77
Wages	70	39	26	178	103	108	108	77	43
Social contributions	82	71	47	101	77	76	80	53	34
Pension supplements	...	0	0	0	0	0	0	0	0
Allowances for poor families	...	0	0	0	0	0	0	0	0
KyrgyzEnergO and other utility	...	...	19	64	0	0	0	0	0
State government expenditure arrears	213	176	151	754	601	206	361	130	77
Social Fund	89	...	15	78	55	7	0	0	0
Pensions	89	...	15	78	55	7	0	0	0
Other	...	...	...	0	0	0	0	0	0

Source: Kyrgyz authorities.

1/ End of period stock balance.

Table 30. Kyrgyz Republic: State Government Wage Bill by Sector, 1999-2003

	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
	(In millions of soms)					(In percent of total)				
Total wage and social fund contribution	2,986	3,501	4,296	4,934	5,705	100.0	100.0	100.0	100.0	100.0
I General public services	576	702	1,006	1,108	1,239	19.3	20.0	23.4	22.5	21.7
II Defense	122	341	390	449	512	4.1	9.8	9.1	9.1	9.0
III Public order	189	261	324	412	566	6.3	7.5	7.6	8.3	9.9
IV Education	1,216	1,280	1,497	1,689	1,968	40.7	36.6	34.8	34.2	34.5
V Health	582	585	654	719	813	19.5	16.7	15.2	14.6	14.3
VI Social security and welfare affairs	40	50	74	90	98	1.3	1.4	1.7	1.8	1.7
VII Housing/comm. service	4	4	6	7	11	0.1	0.1	0.1	0.1	0.2
VIII Recreation/culture	84	85	104	125	150	2.8	2.4	2.4	2.5	2.6
IX Fuel and energy budget	1	1	1	1	2	0.0	0.0	0.0	0.0	0.0
X Agriculture	123	136	172	206	229	4.1	3.9	4.0	4.2	4.0
XI Mining	43	47	51	52	35	1.4	1.3	1.2	1.0	0.6
XII Transport and communications	1	1	7	61	65	0.0	0.0	0.2	1.2	1.1
XIII Other economic affairs and services	6	6	8	15	16	0.2	0.2	0.2	0.3	0.3
XIV Other	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Central government (Republican budget)	1,284	1,658	2,181	2,519	2,925	43.0	47.4	50.8	51.1	51.3
I General public services	462	540	800	850	940	15.5	15.4	18.6	17.2	16.5
II Defense	120	339	387	445	508	4.0	9.7	9.0	9.0	8.9
III Public order	179	246	308	395	544	6.0	7.0	7.2	8.0	9.5
IV Education	220	213	262	282	334	7.4	6.1	6.1	5.7	5.9
V Health	101	105	125	132	153	3.4	3.0	2.9	2.7	2.7
VI Social security and welfare affairs	16	18	29	38	42	0.5	0.5	0.7	0.8	0.7
VII Housing/comm. service	1	1	1	1	1	0.0	0.0	0.0	0.0	0.0
VIII Recreation/culture	39	36	50	58	73	1.3	1.0	1.2	1.2	1.3
IX Fuel and energy budget	1	1	1	1	2	0.0	0.0	0.0	0.0	0.0
X Agriculture	96	105	153	191	212	3.2	3.0	3.6	3.9	3.7
XI Mining	43	46	50	51	34	1.4	1.3	1.2	1.0	0.6
XII Transport and communications	1	1	7	61	65	0.0	0.0	0.2	1.2	1.1
XIII Other economic affairs and services	6	6	8	15	16	0.2	0.2	0.2	0.3	0.3
XIV Other	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Local governments (local budgets)	1,702	1,843	2,115	2,415	2,780	57.0	52.6	49.2	48.9	48.7
I General public services	114	161	205	258	298	3.8	4.6	4.8	5.2	5.2
II Defense	2	2	3	4	4	0.1	0.1	0.1	0.1	0.1
III Public order	10	15	17	17	23	0.3	0.4	0.4	0.3	0.4
IV Education	997	1,068	1,235	1,406	1,634	33.4	30.5	28.7	28.5	28.6
V Health	481	480	530	586	660	16.1	13.7	12.3	2.7	11.6
VI Social security and welfare affairs	23	32	45	52	56	0.8	0.9	1.0	1.1	1.0
VII Housing/comm. service	3	4	6	6	10	0.1	0.1	0.1	0.1	0.2
VIII Recreation/culture	44	49	55	67	78	1.5	1.4	1.3	1.4	1.4
IX Fuel and energy budget	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
X Agriculture	27	31	19	15	17	0.9	0.9	0.4	0.3	0.3
XI Mining	0	1	1	1	1	0.0	0.0	0.0	0.0	0.0
XII Transport and communications	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
XIII Other economic affairs and services	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
XIV Other	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0

Sources: Kyrgyz authorities.

Table 31. Kyrgyz Republic: National Bank of Kyrgyz Republic (NBKR) Accounts, 1995-2004  
(In millions of soms)

	1995		1996		1997		1998		1999		2000		2001		2002		2003		2004			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jun.	Mar.	Jun.		
Net foreign assets (NFA)	-313	438	382	318	2,602	3,485	4,980	6,052	6,094	5,667	6,707	8,261	8,263	8,014								
Net international reserves	-161	588	489	373	-318	790	2,624	4,788	4,788	4,513	5,529	7,002	7,032	6,985								
Other foreign assets 1/	...	...	...	...	2,982	2,758	2,415	1,399	1,360	1,204	1,230	1,316	1,286	1,084								
Claims on other BRO countries 2/	-152	-151	-108	-55	-63	-63	-58	-54	-54	-50	-52	-56	-56	-55								
Medium-term NBKR obligations	-671	-948	-880	-1,513	-2,387	-2,561	-2,645	-2,592	-2,608	-2,336	-2,411	-2,452	-2,437	-2,406								
Net domestic assets (NDA)	3,028	3,044	3,568	4,473	3,829	3,617	3,024	4,199	4,385	5,097	4,375	4,265	5,232	5,178								
Credit to central government, net	2,032	3,758	3,949	4,216	3,863	3,832	2,897	5,098	5,439	5,248	4,745	5,033	5,161	5,508								
Direct credits	1,593	2,206	1,930	0	0	0	0	0	0	0	0	0	0	0								
Budget account deposits	-14	-147	-20	-63	-1,154	-1,059	-2,035	-1,980	-1,635	-1,229	-1,794	-1,585	-1,440	-1,070								
Foreign loans counterpart funds	-1	0	-200	-122	0	0	0	-45	-45	0	0	-10	0	0								
Government securities (actual value)	22	986	1,442	3,196	3,155	2,910	2,853	5,069	5,048	4,645	4,648	4,653	4,640	4,642								
interest on government securities	0	0	-19	-3	-23	-159	-133	-118	-124	-121	-118	-113	-109	-107								
Turkish loan onlending	434	719	788	1,204	1,863	1,981	2,079	2,009	2,027	1,831	1,890	1,965	1,961	1,936								
Credit to other government, net	-2	-6	0	0	0	0	0	488	467	427	426	420	403	391								
Credit to banks 3/	1,153	124	91	323	269	346	479	363	343	303	297	280	269									
<i>Of which</i>																						
EBRD credit line	3	29	90	295	434	462	352	-377	-1,388	-367	-537	-1,041	-681	-491								
Other items, net	-156	-838	-472	-66	-303	-561	-377	-1,388	-1,305	-367	-537	-1,041	-681	-491								
<i>Of which</i>																						
Reverse repos	0	0	-183	-32	-226	-178	-25	0	-215	-210	-259	-147	-331	-231								
Reserve money	2,044	2,533	3,069	3,278	4,044	4,541	5,359	7,658	7,871	8,428	8,671	10,075	10,377	10,786								
Currency in circulation	1,963	2,439	2,742	2,930	3,732	4,312	5,175	7,058	7,435	8,088	8,373	9,623	9,900	10,299								
Bank deposits	81	94	327	348	312	229	184	600	437	340	298	452	478	487								
Memoandum items:																						
NIR (in U.S. dollars) 4/	-10	-11	28	13	59	73	102	132	135	140	159	185	188	186								
Velocity (quarterly) 5/	...	7.0	7.3	7.0	7.3	8.4	10.0	8.0	7.6	7.1	6.8	6.6	6.3	6.1								
Annual growth rate of:																						
Broad money	77	23	25	17	34	12	11	34	32	35	30	33	31	34								
Reserve money	91	24	21	7	23	12	18	43	40	37	28	32	32	28								
Credit to the economy	4	-3	20	...	...	...	6	11	11	15	24	26	30	53								
Money multiplier	1.3	1.3	1.4	1.5	1.6	1.6	1.5	1.4	1.5	1.4	1.5	1.5	1.5	1.5								
Share of currency in broad money	71	72	64	58	54	56	61	63	63	66	63	63	64	63								
Foreign currency deposits/total deposits	27	42	43	56	64	64	64	65	64	62	67	67	64	68								
Exchange rate (end of period)	11.2	16.7	17.4	29.4	45.4	48.3	47.7	46.0	45.6	41.2	42.5	44.2	43.2	42.7								
Exchange rate (period average)	10.8	12.8	17.4	21.0	39.2	47.8	48.4	46.1	46.0	43.3	42.8	42.9	43.1	43.5								

Source: National Bank of the Kyrgyz Republic.

- 1/ From December 1999 onwards, other foreign assets are excluded from net international reserves. They incorporate pledged deposits, swaps, and participation shares in other international institutions.
- 2/ From December 1996 onwards, incorporates a revaluation of claims and liabilities vis-a-vis other CIS countries.
- 3/ From December 1996 onwards, reflects the acquisition of government bonds by the NBKR as part of the restructuring of the financial sector, leading to a corresponding reduction in credit to banks.
- 4/ Net international reserves and other foreign assets.
- 5/ Calculated as GDP (for two quarter) multiplied by 2 over M2X (June). After September 2000, velocity is calculated as average GDP (for four last quarters) divided by average M2X.

Table 32. Kyrgyz Republic: Monetary Survey, 1999-2004

(In millions of soms)

	1999		2000		2001		2002		2003			2004		
	Dec.		Dec.		Dec.		Dec.		Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Net foreign assets (NFA)	3,237		4,439		6,522		7,713		8,147	7,502	8,909	10,574	10,743	10,667
Medium-term NBKR obligations	-2,387		-2,561		-2,645		-2,592		-2,608	-2,336	-2,411	-2,452	-2,437	-2,406
Net domestic assets (NDA)	5,725		5,489		4,325		5,875		5,937	6,723	6,349	6,554	6,743	7,653
Credit to central government, net	3,949		3,968		3,312		5,589		5,969	5,853	5,298	5,591	5,789	6,139
Credit from the NBKR 1/	3,863		3,832		2,897		4,992		5,302	5,167	4,637	4,845	4,944	5,341
Credit from commercial banks	86		136		415		597		667	686	661	746	846	797
Credit to other government, net	0		0		0		0		0	0	0	0	0	0
Credit to rest of the economy 1/	2,446		2,679		2,781		3,098		3,149	3,214	3,478	3,917	4,109	4,930
Other items, net	-670		-1,158		-1,768		-2,812		-3,181	-2,345	-2,427	-2,954	-3,155	-3,416
Broad money	6,575		7,368		8,202		10,996		11,476	11,889	12,846	14,676	15,050	15,915
Currency outside banks	3,578		4,114		5,020		6,873		7,207	7,839	8,139	9,315	9,637	9,987
Deposits	2,996		3,253		3,182		4,123		4,269	4,050	4,707	5,361	5,412	5,927
<i>Of which:</i>														
Foreign currency deposits	1,825		2,080		2,013		2,691		2,718	2,529	3,131	3,590	3,482	4,038

Source: National Bank of the Kyrgyz Republic.

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

Table 33. Kyrgyz Republic: Key Central Bank Interest Rates, 1998-2004

(end of period; in percent)

	Prime 1/	3-month Treasury Bill 2/	Lombard 3/	Reverse repo 4/	Repo 5/	Reserve requirement (RR)	Penalty rate for RR non- compliance 6/
1998							
March	24.5	24.5	29.4	21.5	n.a.	20.0	34.4
June	50.0	41.5	60.0	50.0	60.0	20.0	100.0
September	50.0	58.9	70.0	65.0	n.a.	20.0	140.0
December	32.9	32.9	90.9	65.0	n.a.	20.0	138.1
1999							
March	32.0	32.0	32.0	23.0	n.a.	20.0	90.6
June	45.8	45.8	62.8	49.0	n.a.	20.0	199.7
September	54.2	54.2	54.2	38.9	54.5	20.0	166.0
December	55.1	55.1	62.4	56.0	n.a.	20.0	172.2
2000							
March	42.1	42.1	42.1	39.0	n.a.	20.0	127.1
June	14.0	15.6	14.0	n.a.	n.a.	20.0	58.0
September	40.8	31.9	40.8	39.8	n.a.	20.0	117.4
December	38.3	44.8	38.3	40.2	n.a.	20.0	120.0
2001							
March	9.6	21.4	20.0	13.0	n.a.	20.0	23.6
June	9.3	19.3	20.0	n.a.	n.a.	15.0	25.4
September	9.1	18.6	15.0	n.a.	n.a.	10.0	31.7
December	8.0	12.4	15.0	n.a.	15.0	10.0	20.5
2002							
March	5.0	7.9	6.0	8.5	n.a.	10.0	15.4
June	5.9	9.9	7.1	5.8	9.9	10.0	17.7
September	6.8	11.7	8.2	7.0	7.8	10.0	20.4
December	4.4	7.0	5.3	n.a.	n.a.	10.0	13.5
2003							
March	4.0	6.0	4.8	4.5	n.a.	10.0	12.0
June	4.0	9.5	4.8	4.5	n.a.	10.0	12.0
September	4.0	10.0	4.8	4.3	n.a.	10.0	12.0
December	4.0	3.8	4.8	6.1	n.a.	10.0	11.9
2004							
January	4.1	4.1	4.9	7.2	n.a.	10.0	12.3
February	4.1	4.6	4.9	4.8	n.a.	10.0	12.8
March	5.1	4.9	6.1	4.5	n.a.	10.0	15.1
April	5.1	4.9	6.1	n.a.	6.1	10.0	15.2
May	4.9	4.7	5.8	n.a.	n.a.	10.0	14.6
June	4.9	5.4	5.8	5.8	5.8	10.0	14.6
July	4.8	5.9	5.8	n.a.	n.a.	10.0	14.4
August	4.8	5.6	5.8	n.a.	5.8	10.0	14.5

Source: National Bank of the Kyrgyz Republic.

1/ Until December 1996, NBKR credit auction rate. Since January 1997, after the abolition of credit auctions, 3-month Treasury Bill rate in the primary market. Since June 1998, set independently by NBKR Board of Directors. Since December 1998, again the 3-month Treasury Bill rate. Since June 2000, the 28-days Note of NBKR rate.

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

3/ Rate at which the NBKR extends collateralized short-term liquidity loans to banks. Since December 1998, Lombard facility is an Overnight facility. Since March 2002, Overnight rate equal to 1.2 times the prime interest rate.

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

5/ Rate at which the NBKR purchases government securities from commercial banks.

6/ Until March 1997, penalty rate for non-compliance was 1.2 times the 3-month Treasury Bill rate in the primary market at the end of the reporting period. Between April 1997 and July 1998, penalty rate was raised to 1.4 times the Treasury Bill rate. In August 1998, penalty rate was raised to 2 times the Lombard rate, and beginning November 17, 1998, to three times the Lombard rate. As of December 1, 1998, the penalty rate was set at three times the prime interest rate at the end of the reporting period.

Table 34. Kyrgyz Republic: Interest Rates Developments, 1998-2004 1/  
(In percent)

	Credits 2/		New deposits of legal entities 3/		New deposits of individual clients 3/		Retail deposits 4/		3-month Treasury Bills 5/
	U.S. dollars	Soms	U.S. dollars	Soms	U.S. dollars	Soms	U.S. dollars	Soms	
1998 March	37.70	52.08	-	24.06	15.39	30.17	5.05	34.20	24.54
June	39.46	55.65	-	32.11	14.09	27.33	14.89	27.98	41.53
September	46.35	67.77	17.37	26.66	14.69	36.61	12.61	37.55	58.85
December	43.61	73.44	20.98	35.76	21.50	66.64	11.52	64.10	32.54
1999 March	35.76	56.00	19.14	26.88	16.20	35.13	5.76	29.55	32.03
June	19.12	51.77	17.71	23.50	14.95	34.34	5.23	25.42	45.77
September	35.84	66.73	16.98	22.48	11.14	32.32	2.67	12.48	54.20
December	37.01	60.86	9.68	29.67	10.75	37.42	2.29	20.07	55.07
2000 March	33.98	56.17	8.89	27.84	7.78	33.70	1.70	16.54	42.11
June	37.51	71.21	8.40	24.81	7.23	31.53	0.88	12.62	15.58
September	28.33	52.71	8.88	19.53	6.64	15.89	0.75	4.64	31.89
December	27.99	51.90	4.95	22.98	6.63	17.16	1.19	9.72	44.79
2001 March	26.31	44.99	10.23	14.29	6.43	16.08	0.82	10.29	21.39
June	28.67	40.60	7.05	15.43	5.05	12.95	0.74	5.99	19.25
September	26.25	35.63	7.86	12.56	6.05	12.10	0.83	7.86	18.55
December	25.70	37.33	0.02	13.33	5.08	11.30	1.21	6.15	12.36
2002 March	24.80	39.92	4.41	7.90	4.50	9.65	0.37	5.92	7.87
June	23.82	36.52	2.04	2.50	5.13	8.21	0.45	3.57	9.89
September	23.28	34.76	0.00	8.10	4.15	7.61	0.32	2.80	11.65
December	20.15	24.81	6.17	5.27	4.73	7.09	0.27	2.34	7.01
2003 March	22.70	34.11	1.15	4.99	3.85	5.95	0.25	1.72	5.98
June	20.68	17.58	2.06	4.74	3.36	6.01	0.34	2.63	9.52
September	19.67	20.00	3.00	5.64	3.66	4.94	0.68	1.88	10.02
December	21.74	19.13	1.65	3.14	3.77	6.63	0.19	1.62	3.79
2004 January	25.67	26.54	4.49	4.45	3.20	5.54	0.24	1.25	4.12
February	17.13	18.14	3.00	4.69	4.61	5.20	0.21	2.10	4.56
March	17.70	31.35	5.97	4.31	3.61	5.33	0.35	2.00	4.80
April	21.26	23.01	3.00	3.82	4.26	5.08	0.30	2.28	4.89
May	20.88	16.27	3.00	6.04	3.88	5.06	0.16	1.35	4.68
June	21.81	16.73	3.00	4.89	3.87	5.77	0.17	1.66	5.41
July	18.99	20.89	3.00	4.73	3.64	6.94	0.14	1.68	5.94

Source: National Bank of the Kyrgyz Republic.

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

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

3/ Weighted average annual rate on new deposits for a period of 1-3 months.

4/ Weighted average annual rate on new deposits from individual clients for all periods.

5/ Weighted average annual rate on 3-month Treasury Bills in the primary market, at the end of period, for date of auction.

Table 35. Kyrgyz Republic: Foreign Exchange Auctions and Interbank Market, 1999-2004  
(In millions of U.S. dollars unless stated otherwise)

	Volume of NBKR sales to Central Treasury (1)	Volume of NBKR sales to private sector (2)=(3)+(4)	Of which:		Total volume of NBKR sales (5)=(1)+(2)	NBKR purchases in interbank market (6)	Som per U.S. dollar 1/	
			Volume of NBKR sales in auctions (3)	NBKR sales in interbank market (4)			Average	End-of-period
<b>1999</b>	<b>18.8</b>	<b>33.6</b>	<b>n.a.</b>	<b>33.6</b>	<b>52.4</b>	<b>10.8</b>	<b>39.2</b>	<b>45.3</b>
January	1.2	6.7	n.a.	6.7	7.9	0.0	30.1	30.4
February	0.6	0.0	n.a.	0.0	0.6	4.3	30.7	33.8
March	0.8	1.2	n.a.	1.2	2.0	1.2	32.2	30.4
April	2.3	3.9	n.a.	3.9	6.2	0.0	37.0	38.5
May	0.4	3.7	n.a.	3.7	4.2	0.0	41.2	43.2
June	2.1	1.0	n.a.	1.0	3.1	0.0	42.2	41.2
July 2/	1.3	0.0	n.a.	0.0	1.3	0.3	39.8	40.5
August	0.7	7.4	n.a.	7.4	8.1	0.0	41.7	42.5
September	1.6	1.3	n.a.	1.3	3.0	0.5	42.8	42.8
October	1.4	0.4	n.a.	0.4	1.8	2.6	42.8	43.0
November	1.6	6.2	n.a.	6.2	7.8	0.1	44.4	45.9
December	4.8	1.7	n.a.	1.7	6.4	1.9	45.8	45.3
<b>2000</b>	<b>32.4</b>	<b>34.9</b>	<b>n.a.</b>	<b>34.9</b>	<b>67.3</b>	<b>14.1</b>	<b>47.8</b>	<b>48.3</b>
January	0.5	5.3	n.a.	5.3	5.8	0.5	46.6	46.7
February	1.4	2.7	n.a.	2.7	4.2	0.8	47.0	47.4
March	1.8	2.2	n.a.	2.2	3.9	0.8	47.6	47.7
April	3.9	1.8	n.a.	1.8	5.6	0.0	47.9	48.0
May	2.4	2.3	n.a.	2.3	4.7	0.3	48.1	48.3
June	2.7	0.1	n.a.	0.1	2.8	2.4	47.6	47.0
July	1.6	0.9	n.a.	0.9	2.5	0.1	47.0	47.1
August	8.7	4.0	n.a.	4.0	12.7	0.0	47.4	48.0
September	0.8	4.1	n.a.	4.1	5.0	3.9	48.5	48.0
October	1.3	3.9	n.a.	3.9	5.2	3.2	48.1	48.3
November	4.6	7.0	n.a.	7.0	11.6	0.0	48.9	49.4
December	2.6	0.7	n.a.	0.7	3.3	2.3	48.9	48.3
<b>2001</b>	<b>41.3</b>	<b>9.6</b>	<b>n.a.</b>	<b>9.6</b>	<b>50.9</b>	<b>18.5</b>	<b>48.4</b>	<b>47.7</b>
January	0.9	4.8	n.a.	4.8	5.6	0.0	48.8	49.1
February	0.6	0.5	n.a.	0.5	1.1	0.0	49.1	49.2
March	4.4	1.5	n.a.	1.5	5.9	0.0	49.4	49.5
April	7.5	0.0	n.a.	0.0	7.5	0.0	49.6	49.4
May	2.5	0.0	n.a.	0.0	2.5	0.2	49.2	49.2
June	3.2	0.0	n.a.	0.0	3.2	1.0	48.3	48.0
July	12.1	0.0	n.a.	0.0	12.1	2.5	47.7	47.7
August	2.6	1.5	n.a.	1.5	4.1	0.9	47.9	47.7
September	1.3	0.0	n.a.	0.0	1.3	8.5	47.7	47.7
October	3.4	0.2	n.a.	0.2	3.7	3.9	47.8	47.7
November	2.0	0.6	n.a.	0.6	2.5	0.0	47.9	48.0
December	0.8	0.5	n.a.	0.5	1.3	1.6	47.9	47.7
<b>2002</b>	<b>6.2</b>	<b>9.2</b>	<b>n.a.</b>	<b>9.2</b>	<b>15.3</b>	<b>33.6</b>	<b>46.9</b>	<b>46.0</b>
January	0.1	2.0	n.a.	2.0	2.0	0.2	48.0	47.7
February	0.3	0.0	n.a.	0.0	0.3	1.9	47.7	47.7
March	0.2	1.2	n.a.	1.2	1.4	0.0	48.0	47.8
April	0.5	0.6	n.a.	0.6	1.1	0.3	48.0	48.0
May	0.7	0.0	n.a.	0.0	0.7	0.6	47.9	47.7
June	0.7	0.0	n.a.	0.0	0.7	4.6	47.0	46.0
July	0.3	1.7	n.a.	1.7	2.0	0.5	46.0	46.1
August	0.3	1.5	n.a.	1.5	1.8	2.2	46.1	46.0
September	1.0	0.0	n.a.	0.0	1.0	9.6	46.1	46.0
October	0.6	0.0	n.a.	0.0	0.6	9.7	46.0	46.0
November	0.8	0.0	n.a.	0.0	0.8	2.9	46.0	46.2
December	0.7	2.2	n.a.	2.2	2.9	1.1	46.2	46.0
<b>2003</b>	<b>16.1</b>	<b>8.0</b>	<b>n.a.</b>	<b>8.0</b>	<b>24.1</b>	<b>53.0</b>	<b>43.7</b>	<b>43.6</b>
January	2.0	3.9	n.a.	3.9	5.9	0.7	46.5	46.0
February	0.8	0.0	n.a.	0.0	0.8	0.0	46.2	46.2
March	0.7	0.0	n.a.	0.0	0.7	2.3	45.6	45.3
April	0.8	0.0	n.a.	0.0	0.8	1.6	44.4	44.0
May	1.6	0.0	n.a.	0.0	1.6	2.9	42.9	42.0
June	1.6	1.3	n.a.	1.3	2.9	6.5	41.3	40.8
July	0.9	2.8	n.a.	2.8	3.7	0.0	43.0	43.8
August	1.2	0.0	n.a.	0.0	1.2	3.4	42.9	42.5
September	0.9	0.0	n.a.	0.0	0.9	8.5	42.9	42.5
October	1.6	0.0	n.a.	0.0	1.6	11.6	41.6	41.4
November	1.6	0.0	n.a.	0.0	1.6	8.8	43.1	43.9
December	2.4	0.0	n.a.	0.0	2.4	6.7	44.2	43.6
<b>2004</b>	<b>9.1</b>	<b>1.2</b>	<b>n.a.</b>	<b>1.2</b>	<b>10.3</b>	<b>6.5</b>	<b>43.2</b>	<b>42.5</b>
January	1.7	0.0	n.a.	0.0	1.7	1.4	43.0	41.6
February	0.4	0.6	n.a.	0.6	1.0	0.0	42.8	42.8
March	0.4	0.0	n.a.	0.0	0.4	0.0	43.2	43.1
April	2.3	0.6	n.a.	0.6	2.9	0.0	43.3	43.5
May	2.0	0.0	n.a.	0.0	2.0	0.0	43.9	44.2
June	2.3	0.0	n.a.	0.0	2.3	5.1	43.2	42.5
July	1.0	0.0	n.a.	0.0	1.0	0.8	42.6	42.4
August	1.1	0.0	n.a.	0.0	1.1	3.3	42.1	42.2

Source: National Bank of the Kyrgyz Republic.





Table 37. Kyrgyz Republic: Composition of Credits and Deposits to the Economy by Sectors, Maturity, Currency and Bank, 1998-2004  
(end of period; in percent)

	1998		1999		2000		2001		2002		2003		2004			
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Jan.	Jun.	Sep.	Dec.	Mar.	Jun.	July	
<b>Composition of credits</b>																
I. By sector:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Industry:	7.1	13.8	14.9	20.2	19.4	20.9	21.0	18.7	19.5	21.1	20.8	21.7	20.9	21.5	21.2	21.2
Agriculture	0.8	1.9	2.9	3.7	3.1	3.4	3.2	2.6	3.2	2.8	2.9	2.8	2.7	2.4	2.3	2.3
Trade	31.8	24.0	14.8	20.9	23.7	23.5	22.7	21.1	21.2	38.1	37.7	39.2	39.9	39.4	40.4	40.4
Construction	13.2	7.5	4.9	3.9	3.6	3.3	4.3	3.8	4.2	4.6	5.9	6.0	7.6	9.8	10.1	10.1
Private citizens	15.3	20.4	21.9	20.8	19.9	20.1	19.4	15.0	14.7	4.6	6.9	7.3	7.9	8.3	8.3	8.3
Other	31.8	32.4	40.6	30.5	30.3	28.8	29.5	38.8	37.2	28.8	25.8	22.9	21.0	18.6	17.8	17.8
II. By maturity: 1/	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
less or equal 1 month	1.9	2.0	3.5	5.9	5.4	3.3	2.0	7.8	4.0	11.2	4.6	5.6	5.8	4.4	3.9	3.9
>1 month to 3 months	7.3	10.7	17.4	9.2	7.5	6.1	7.2	7.4	7.8	14.0	13.5	16.6	15.0	9.2	12.0	12.0
>3 months to 6 months	33.0	32.6	28.8	29.0	27.1	24.1	20.6	15.7	16.8	19.0	19.2	21.7	16.7	17.9	16.2	16.2
>6 months to 12 months	20.6	23.3	25.5	33.7	33.3	42.2	44.0	40.0	41.9	29.6	33.0	29.7	36.9	38.3	38.1	38.1
>1 year to 3 years 2/	33.3	30.1	22.6	21.2	20.8	23.0	25.2	27.6	28.2	11.2	14.1	13.3	13.8	18.9	18.3	18.3
more than 3 years 3/	3.8	1.4	2.2	1.0	0.9	1.2	0.9	1.4	1.4	7.7	8.8	8.4	7.6	6.5	7.3	7.3
overdue credits 4/										7.4	6.8	4.6	4.2	4.8	4.2	4.2
III. By currency:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
National currency	28.0	29.2	31.4	43.1	41.5	38.9	39.2	42.1	39.8	43.5	42.3	38.9	40.1	36.4	35.2	35.2
Foreign currency	72.0	70.8	68.6	56.9	58.5	61.1	60.8	57.9	60.2	56.5	57.7	61.1	59.9	63.6	64.8	64.8
IV. By bank:	26.7	19.4	24.3	29.9	29.4	26.9	26.1	21.5	20.1	18.7	18.3	18.5	16.4	16.1	16.2	16.2
Most active bank	60.2	52.9	54.2	69.6	70.2	67.9	66.2	63.9	61.6	58.3	56.3	54.6	51.6	55.9	56.7	56.7
Four most active banks																
<b>Composition of deposits</b>																
I. By depositor:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Legal entities	45.9	61.4	62.0	64.7	67.1	65.6	69.2	71.3	70.5	68.7	70.3	71.5	68.8	68.9	69.8	69.8
Individuals	54.1	38.6	38.0	35.3	32.9	34.4	30.8	28.7	29.5	31.3	29.7	28.5	31.2	31.1	30.2	30.2
II. By maturity:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
less or equal 1 month	48.1	58.6	61.1	66.5	67.7	68.6	72.0	67.8	65.2	65.6	69.6	70.7	70.5	71.3	71.3	71.3
>1 month to 3 months	16.7	8.0	6.2	3.5	4.5	2.9	2.5	2.5	2.8	5.9	5.4	4.4	5.2	4.6	4.6	4.6
>3 months to 6 months	28.4	23.4	13.8	7.3	7.9	7.6	6.4	5.5	6.7	7.3	4.8	6.1	5.3	5.8	5.6	5.6
>6 months to 12 months	6.5	9.8	12.5	10.3	9.5	9.9	8.4	7.4	6.9	7.4	7.3	6.4	6.8	6.4	7.3	7.3
>1 year to 3 years 2/	0.3	0.2	6.2	12.4	10.5	11.0	10.7	16.8	18.3	11.4	12.9	12.3	12.2	11.9	11.2	11.2
more than 3 years 3/										2.3	0.02	0.0	0.0	0.0	0.0	0.0
III. By currency:	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
National currency	44.7	46.1	42.1	41.2	43.1	46.0	40.1	38.0	40.1	41.2	35.5	36.3	36.9	33.3	35.8	35.8
Foreign currency	55.3	53.9	57.9	58.8	56.9	54.0	59.9	62.0	59.9	58.8	64.5	63.7	63.1	66.7	64.2	64.2
IV. By bank:	17.4	17.6	19.1	16.0	14.7	17.4	16.5	16.1	16.8	14.8	15.0	15.0	12.1	12.5	11.7	11.7
Most active bank	57.6	50.6	47.1	55.1	54.3	54.9	55.4	51.0	50.4	48.8	49.1	46.3	45.0	45.2	42.9	42.9

1/ Since April 2003 the maturity of credits and deposits indicates the real period of time until repay credits and deposits.  
2/ Until April 2003 the maturity ">1 year to 3 years" has included credits and deposits with maturity ">1 year to 5 years".  
3/ Until April 2003 the maturity "more than 3 years" has included credits and deposits with maturity "more than 5 years".  
4/ Since April 2003 overdue credits pick out from total credits.

Table 38. Kyrgyz Republic: Indicators of the Banking System's Financial Strength, 1999-2004

	1999		2000		2001		2002		2003			2004	
	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Total assets	4,194	4,721	5,029	7,860	8,403	8,905	11,158	11,385	11,158	11,158	11,385	12,267	12,523
Total loans to private sector	1,532	1,455	1,557	2,010	2,033	2,235	2,485	2,893	2,485	2,485	2,893	3,335	4,165
Total capital	652	966	1,581	1,827	1,875	1,902	1,921	2,110	1,921	1,921	2,110	2,140	2,273
<i>Risk bearing assets</i>	2,145	2,224	2,318	5,432	6,244	7,223	9,792	10,000	9,792	9,792	10,000	11,231	11,739
Non classified assets	1,621	1,985	2,105	5,063	5,826	6,850	9,314	9,530	9,314	9,530	10,772	11,201	11,201
Classified assets	524	238	213	369	419	373	477	470	477	477	470	459	538
Provision against classified assets	235	122	102	206	252	212	232	228	232	232	228	253	276
Other provision for non classified assets	30	38	36	45	58	75	88	117	88	88	117	125	143
Classified assets/risk bearing assets	24.4	10.7	9.2	6.8	6.7	5.2	4.9	4.7	4.9	4.9	4.7	4.1	4.6
Classified assets/total assets	12.5	5.0	4.2	4.7	5.0	4.2	4.3	4.1	4.3	4.3	4.1	3.7	4.3
Provision against classified assets/Classified assets	45.0	51.1	47.7	55.7	60.3	57.0	48.7	48.5	51.3	51.3	48.5	55.1	51.3
Total provision/Classified assets	50.6	67.3	64.8	67.8	74.0	77.2	67.2	73.3	67.2	67.2	73.3	82.4	77.8
Total capital/Classified assets	124.6	405.5	742.3	495.0	447.7	510.2	402.5	448.9	402.5	402.5	448.9	466.6	422.2
<i>Loan portfolio quality</i>													
Problem loans 1/	474	195	208	268	247	264	323	324	323	323	324	368	372
Provisions against problem loans	219	97	98	137	142	141	155	152	155	155	152	208	204
Other provisions for risks and charges	27	37	34	42	47	52	57	74	57	57	74	81	101
Problem loans/total loans	30.9	13.4	13.4	13.3	12.1	11.8	13.0	11.2	11.8	13.0	11.2	11.0	8.9
Problem loans/total assets	11.3	4.1	4.1	3.4	2.9	3.0	2.9	2.8	3.0	2.9	2.8	3.0	3.0
Provisions against problem loans/problem loans	46.2	49.5	47.1	51.2	57.7	53.6	48.0	46.9	48.0	48.0	46.9	56.4	54.7
Total provisions/problem loans	52.0	68.6	63.5	67.0	76.6	73.2	65.8	69.9	73.2	65.8	69.9	78.5	81.9
Total capital/problem loans	137.7	494.7	760.3	682.1	759.8	720.9	595.6	652.2	595.6	595.6	652.2	581.0	610.4
<i>Portfolio performance</i>													
Average return on assets	-8.8	-1.1	1.4	1.1	0.9	1.3	1.0	1.3	1.0	1.0	1.3	1.6	1.9
<i>Capital adequacy</i>													
Total capital/total assets	15.5	20.5	31.4	23.2	22.3	21.4	17.2	18.5	21.4	17.2	18.5	17.5	18.2
Risk-weighted capital adequacy ratio	23.9 5/	30.5 6/	52.2	36.4	42.6	41.7	32.4	35.3	41.7	32.4	35.3	31.4	29.2
<i>Exposure to exchange rate risk</i>													
Total foreign currency assets	1,981	2,379	2,694	5,003	5,232	5,628	7,862	7,799	5,628	7,862	7,799	8,360	8,358
Total foreign currency liabilities in foreign exchange	1,985	2,341	2,223	4,486	4,712	5,162	7,390	7,272	5,162	7,390	7,272	7,774	7,874
Net exposure (assets minus liabilities and capital in foreign currency)	-4	38	449	116	92	64	57	85	64	57	85	144	-8
(As percent of capital)	-0.7	3.9	28.5	6.4	5.0	3.5	2.9	3.9	3.5	2.9	3.9	6.4	-0.3
<i>Foreign currency on-lending ratio (in percent)</i>													
Credits in foreign currency/deposits in foreign currency	75.9	71.5	57.6	51.1	50.3	57.8	51.8	55.3	57.8	51.8	55.3	59.7	67.6

Source: National Bank of the Kyrgyz Republic

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

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

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

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

5/ Kramds, Bishkek had negative total capital.

6/ Kramds had negative total capital.

7/ Kramds, Akyl had negative total capital.

Table 39. Kyrgyz Republic: Banks with Licenses Revoked during 1996-2004

No.	Bank	Date of revocation of the license
1	Kyrgyzelbank	2/14/1996
2	Agroprombank	5/3/1996
3	Hen-Fen Hong-Kong International Commercial Bank	5/21/1996
4	Orient German-Kyrgyz Bank	5/21/1996
5	Kyrgyz Jer Joint Bank	12/17/1996
6	Kyrgyzvnesnesh Bank	7/18/1997
7	Mercury Bank	3/31/1999
8	Maksat Bank	4/9/1999
9	Bishkek Bank	2/24/2000
10	AkyllInvest Bank	4/21/2001
11	Insan Bank	5/17/2001
12	Kyrgyz Kramds Bank 1/	6/14/2001
13	Kurulush Bank	6/21/2001
14	Issyk-kul 2/	4/30/2002
15	Kyrgyz Kramds Bank	4/30/2002

1/ On January 18, 2002 the bank license was returned to KyrgyzKramdsbank in accordance with the decision of the Supreme Arbitrage Court of the Kyrgyz Republic.

2/ Returned on September 25, 2002 according to court resolution