
EXTERNAL SECTOR

EXTERNAL TRADE

<i>Items</i>	<i>January – November 2009 (mln USD)</i>	<i>January – November 2009 against January – November 2008 (%)</i>	<i>January – December 2009 (mln USD)</i>	<i>January – December 2009 against January – December 2008 (%)</i>
Exports (FOB)	624.0	62.6	697.8	66.0
Imports (CIF)	2946.8	73.7	3304.2	74.7
Trade balance deficit	2322.8	77.4	2606.4	77.4

TOTAL TRANSFERS OF NATURAL PERSONS VIA ARMENIAN BANKING SYSTEM – BY COUNTRIES

thousand US dollars

<i>Country</i>	2008		
	January – December		
	Funds received	Funds sent	Net inflow
Russian Federation	1461825	164538	1297287
USA	168645	186790	-18145
Ukraine	33155	18702	14452
Kazakhstan	24302	1998	22303
Germany	29927	46387	-16460
Spain	13702	14188	-485
France	17080	25746	-8666
UAE	45523	195000	-149477
China	1818	98449	-96632
Turkey	3719	91301	-87582
Other countries	470919	281366	189553
Total	2270615	1124466	1146148

thousand US dollars

<i>Country</i>	2009					
	December			January - December		
	Funds received	Funds sent	Net inflow	Funds received	Funds sent	Net inflow
Russian Federation	101560	16833	84727	949974	190074	759899
USA	14122	13501	621	115233	113509	1724
Ukraine	1674	1538	136	22597	14702	7895
Kazakhstan	2118	99	2019	22531	2111	20419
Germany	1879	1861	18	21366	21193	173
Spain	766	1884	-1118	9292	8462	830
France	1337	580	756	12783	14825	-2042
UAE	1216	6245	-5029	15702	74197	-58495
China	175	7899	-7724	1411	62428	-61017
Turkey	393	4675	-4282	3579	40176	-36597
Other countries	21757	19129	2629	401210	210692	190517
Total	146995	74243	72752	1575678	752370	823308

**NON-COMMERCIAL MONEY TRANSFERS OF NATURAL PERSONS VIA ARMENIAN
BANKING SYSTEM IN 2008-2009 – BY COUNTRIES**

thousand US dollars

Country	2008		
	January – December		
	Funds received	Funds sent	Net inflow
Russian Federation	1371066	122759	1248307
USA	60958	32110	28848
Ukraine	32314	10980	21334
Kazakhstan	19532	1027	18506
Germany	13257	6287	6970
Spain	11363	2830	8533
France	9015	5283	3731
UAE	11979	9921	2058
China	587	7699	-7112
Turkey	2539	7864	-5325
Other countries	102698	35479	67218
Total	1635307	242240	1393067

thousand US dollars

Country	2009					
	December			January - December		
	Funds received	Funds sent	Net inflow	Funds received	Funds sent	Net inflow
Russian Federation	97556	12751	84805	904011	99524	804487
USA	7231	2385	4846	59288	23332	35956
Ukraine	1672	1059	613	22418	10401	12017
Kazakhstan	1939	99	1841	17517	954	16563
Germany	1057	424	633	11178	4276	6902
Spain	681	295	386	6839	1893	4946
France	958	234	724	7194	2849	4345
UAE	217	864	-647	4769	7704	-2935
China	58	539	-481	554	5789	-5235
Turkey	112	721	-609	1953	6005	-4052
Other countries	9566	3485	6081	88398	32155	56243
Total	121048	22856	98192	1124119	194884	929235

NOMINAL AND REAL EFFECTIVE EXCHANGE RATE¹

	J	F	M	A	M	J	J	A	S	O	N	D
2008												
Real effective exchange rate (1997=100) ²	138.1	137.2	133.1	132.1	133.9	133.2	130.0	133.2	137.0	142.4	149.9	148.5
Nominal effective exchange rate (1997=100)	237.2	235.6	228.1	226.2	228.4	229.6	229.0	237.0	243.7	252.9	266.4	264.1
2009												
	J	F	M	A	M	J	J	A	S ³	O ³	N ³	D ³
Real effective exchange rate (1997=100)	156.9	159.4	133.3	132.4	129.9	128.7	126.3	122.7	119.3	115.7	115.47	121.7
Nominal effective exchange rate (1997=100)	277.2	288.2	239.2	231.2	224.1	223.6	224.8	219.6	212.9	206.0	204.1	211.7

¹ Since January 2009 the methodology of calculation has been changed. Calculation is made on the basis of total volume of the RA external trade with main 11 partner countries - by weights from 2003 till 2007.

² In August 2009 the time-series was adjusted, because the year 2005 has been taken as the basic year for inflation in calculation of partner countries (heretofore: 2000=100).

³ According to CBA estimations.

STRUCTURE OF RA INTERNATIONAL RESERVES¹

(mln US dollars)

Items	2008	2009											
	D ³	J	F	M ³	A	M	J ³	J	A	S ³	O	N	D ⁴
Gross International Reserves <i>(excluding privatization account)</i>	1406.8	1259.5	1141.1	1343.3	1242.0	1258.5	1963.1	1968.0	2047.7	2029.7	2144.6	2115.9	2003.4
Gross International Reserves	1406.8	1259.5	1141.1	1343.3	1242.0	1258.5	1963.1	1968.0	2047.7	2029.7	2144.6	2115.9	2003.4
Gold	0	0	0	0	0	0	0	0	0	0	0	0	0
SDR holdings in IMF	2.9	2.8	2.8	12.0	4.4	2.4	1.2	2.4	107.1	140.6	133.0	130.0	124.7
Reserve position in the IMF	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign exchange ²	1403.9	1256.7	1138.3	1331.4	1237.7	1256.1	1961.9	1965.6	1940.6	1889.1	2011.6	1985.9	1878.7

¹ Calculated using actual exchange rate.

² Including only assets in convertible currencies.

³ Including the CBA closing entries.

⁴ Data are preliminary. The CBA closing entries are not included.

