

Table IX/1.8

**Russia: Selected monthly data on the economic situation  
2003**

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>PRODUCTION</b>	Industry, total	real, CCPY	4.9	5.7	6.0	6.3	7.1	6.8	6.8	6.6	6.8	6.8	6.8	7.0
	Construction, total	real, CCPY	13.7	13.6	13.7	13.9	14.2	14.2	14.4	14.4	14.4	14.4	14.1	14.4
<b>LABOUR</b>	Employment total <sup>1)</sup>	th. persons	64700	64100	64600	65000	65500	66000	66400	66700	66600	66500	66500	66400
	Unemployment rate <sup>2)</sup>	%	9.1	9.3	8.9	8.5	8.2	8.0	8.0	7.8	7.9	8.0	7.9	8.2
<b>WAGES,</b>	Total economy, gross	RUB	4696	4701	4986	5100	5221	5550	5615	5491	5556	5864	5990	7344
	Total economy, gross	real, CMPY	9.2	9.9	7.8	8.3	9.8	9.3	7.2	7.4	8.6	11.6	13.5	14.3
<b>PRICES</b>	Consumer	CMPY	14.3	14.8	14.8	14.6	13.6	13.9	13.9	13.3	13.2	13.1	12.4	12.0
	Producer, in industry	CMPY	17.5	19.5	21.2	20.2	17.1	14.3	13.9	13.5	13.8	12.8	12.1	13.0
<b>FOREIGN</b>	Exports total, cumulated	EUR mn	9063	18215	28952	38327	47318	56861	66902	77668	87970	98836	108697	120193
	Imports total, cumulated	EUR mn	4410	9208	14746	20439	25524	30712	36589	42258	47991	54028	59782	66703
<b>EXCHANGE</b>	RUB/USD, monthly average	nominal	31.816	31.699	31.453	31.212	30.907	30.469	30.360	30.349	30.599	30.165	28.389	29.434
	RUB/EUR, monthly average	nominal	33.807	34.188	33.952	33.867	35.738	35.594	34.560	33.876	34.300	35.296	33.261	36.134
<b>DOMESTIC</b>	M1, end of period	RUB bn	1395.1	1440.3	1512.7	1583.4	1679.8	1821.8	1808.5	1844.3	1871.2	1850.2	1899.0	2181.9
	M2, end of period	RUB bn	2777.3	2915.3	2989.9	3052.4	3162.9	3339.7	3400.4	3448.9	3573.0	3543.1	3617.7	3962.1
	Refinancing rate (p.a.), end of period	%	21.0	18.0	18.0	18.0	18.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0
	Refinancing rate (p.a.), end of period <sup>6)</sup>	real, %	3.0	-1.2	-2.6	-1.9	0.8	1.5	1.9	2.2	2.0	2.9	3.5	2.7

Table IX/1.8 (continued)

**Russia: Selected monthly data on the economic situation  
2004**

			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>PRODUCTION</b>	Industry, total	real, CCPY	7.5	8.1	7.6	7.4	7.0	7.4	7.0	6.9	.	.	.	.
	Construction, total	real, CCPY	13.3	13.5	13.8	14.4	14.5	14.2	13.0	.	.	.	.	.
<b>LABOUR</b>	Employment total <sup>1)</sup>	th. persons	65400	64900	65700	66500	67300	67400	67700	68000	.	.	.	.
	Unemployment rate <sup>2)</sup>	%	8.8	9.2	8.5	7.9	7.2	7.1	7.1	.	.	.	.	.
<b>WAGES,</b>	Total economy, gross	RUB	5932	6141	6428	6448	6524	7003	6982	6900	.	.	.	.
	Total economy, gross	real, CMPY	13.5	18.0	16.8	14.6	13.4	14.5	12.6	12.9	.	.	.	.
<b>PRICES</b>	Consumer	CMPY	11.3	10.7	10.3	10.3	10.2	10.2	10.5	11.3	11.5	.	.	.
	Producer, in industry	CMPY	17.3	19.6	20.1	21.6	24.4	26.6	25.4	25.5	.	.	.	.
<b>FOREIGN</b>	Exports total, cumulated	EUR mn	9336	18795	29815	41596	52713	64057	75913	.	.	.	.	.
	Imports total, cumulated	EUR mn	4170	9200	15347	21793	27975	34475	41201	.	.	.	.	.
<b>EXCHANGE</b>	RUB/USD, monthly average	nominal	28.839	28.515	28.529	28.686	28.989	29.030	29.082	29.219	29.220	.	.	.
	RUB/EUR, monthly average	nominal	36.377	36.092	35.018	34.446	34.817	35.298	35.673	35.628	35.670	.	.	.
<b>DOMESTIC</b>	M1, end of period	RUB bn	2126.9	2197.1	2244.6	2255.8	2286.3	2425.3	2375.9	2372.0	.	.	.	.
	M2, end of period	RUB bn	3946.1	4093.0	4190.3	4333.7	4365.7	4543.2	4547.9	4568.2	.	.	.	.
	Refinancing rate (p.a.), end of period	%	14.0	14.0	14.0	14.0	14.0	13.0	13.0	13.0	13.0	.	.	.
	Refinancing rate (p.a.), end of period <sup>6)</sup>	real, %	-2.8	-4.7	-5.0	-6.2	-8.4	-10.8	-9.9	-10.0	.	.	.	.

*Notes:*

1) Based on labour force survey data.

2) According to ILO methodology.

3) Cumulation starting January and ending December each year, including estimates of non-registered imports.

4) Based on cumulated USD and converted using the ECB EUR/USD average foreign exchange reference rate.

5) Based on balance of payments statistics.

6) Deflated with annual PPI.