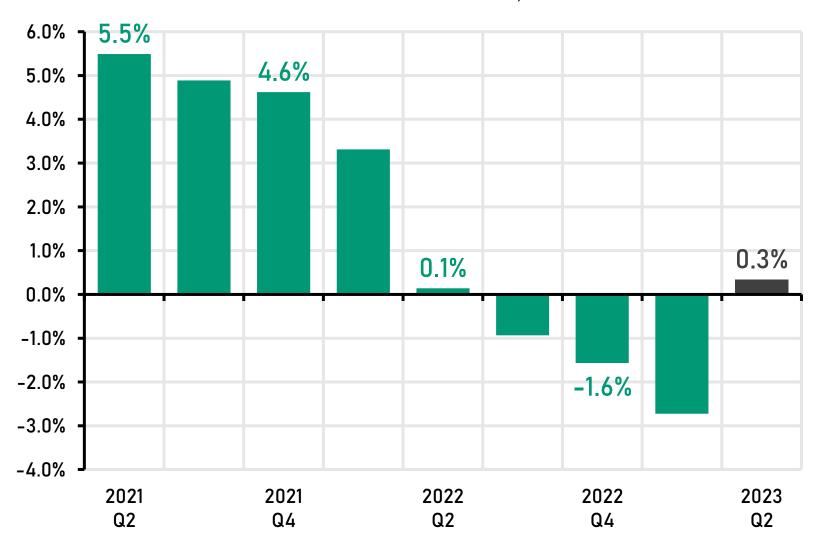


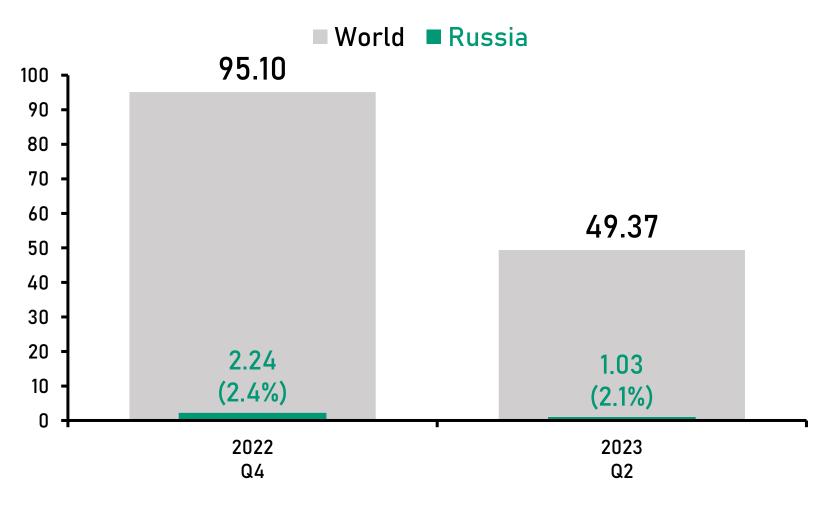
RUSSIAN ECONOMIC GROWTH, YOY



Source: World Bank

As of the 2nd quarter of 2023, Russia's economy grew by 0.3%. Which is a 3.1 percentage point increase from the previous quarter and 0.2 percentage point increase from the same period of previous year.

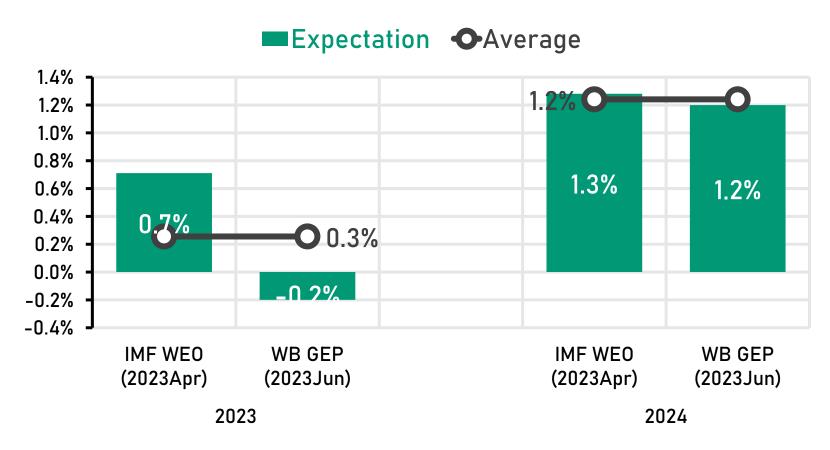
SIZE OF ECONOMY (NGDP) trillion USD



Source: World Bank

Russia's total economic size (nominal GDP) is 2.24 trillion USD as of 2022 and 1.03 trillion USD as of the 2nd quarter of 2023, accounting for 2.4% and 2.1% of the global economy, respectively.

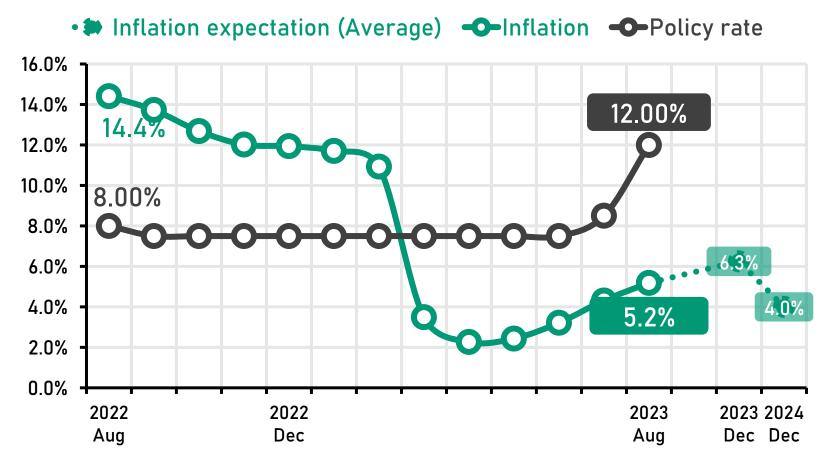
RUSSIAN ECONOMIC GROWTH FORECAST



Note: Each forecast is sourced from the corrosponding report in the horizontal axis. Last updated periods are in parentheses.

According to forecasts of international organizations, Russia's economy is expected to grow by an average of 0.3% in 2023, and grow by an average of 1.2% in 2024.

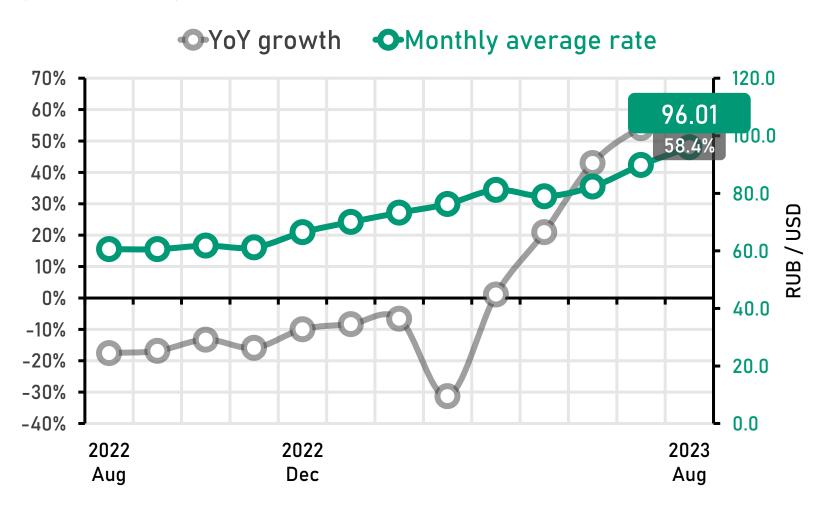
RUSSIA'S INFLATION AND POLICY RATE



Source: World Bank; Bank for International Settlements Note: IMF WEO (2023Apr): 2023: 6.3%; 2024: 4.0%

Inflation in Russia was 5.2% as of Aug 2023, increased by 0.9 percentage point from the previous month. The policy rate is 12.00%, increased from the previous month. According to the average forecast of international organizations, Russia's inflation is expected to reach 6.3% at the end of the year and 4.0% next year.

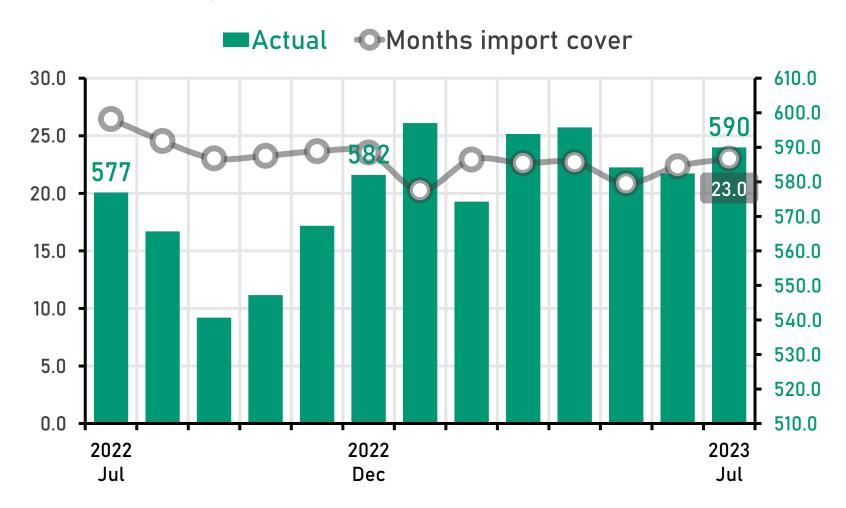
USD, RUB EXCHANGE RATE (USDRUB)



Source: World Bank

The RUB exchange rate against the USD was 96.01 as of Aug 2023, which is a depreciation of 6.18 points (6.9%) from the previous month, and a depreciation of 35.38 points (58.4%) from the same period previous year.

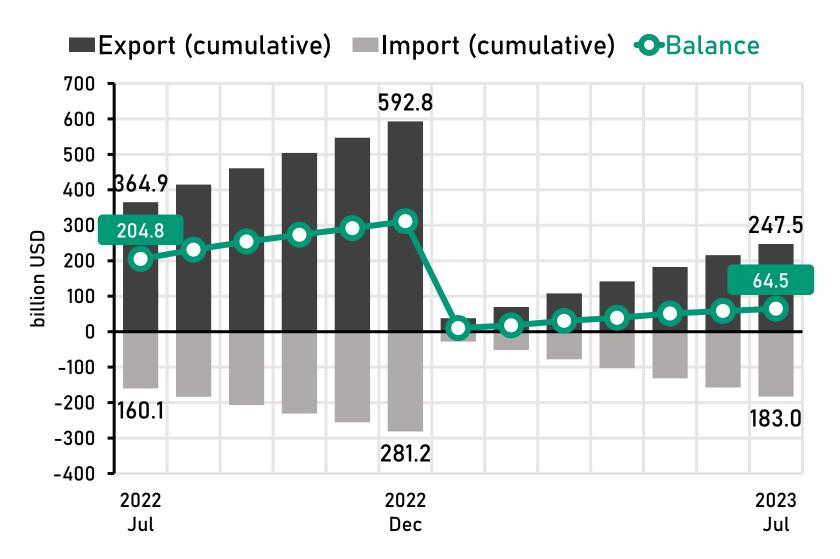
RUSSIAN FOREIGN RESERVES billion USD, months



Source: World Bank

As of Jul 2023, Russia's foreign reserves reached 589.97 billion USD, which can cover 23.0 months of Russia's import. The foreign reserves increased by 7,548 million USD (1.3%) from previous month while increased by 13,062 million USD (2.3%) from the same period of previous year.

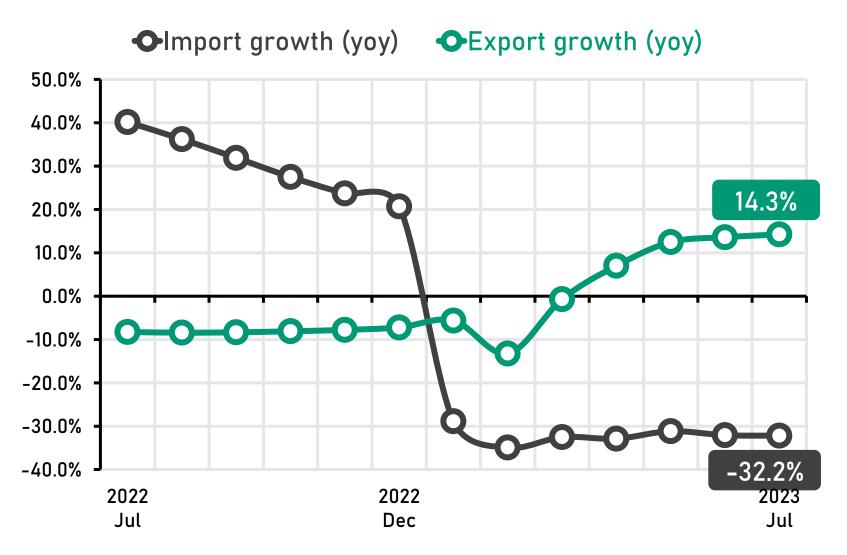
RUSSIA'S TRADE BALANCE



Source: World Bank

As of Jul 2023, Russia exported total of 247 billion USD, and imported total of 183 billion USD, thus reaching 64.5 billion USD trade surplus with total turnover of 430 billion USD.

RUSSIA'S TRADE GROWTH



Source: World Bank

Russia's export increased by -32.2% y-o-y, and imports increased by 14.3% y-o-y as of Jul 2023.

COUNTRY REPORT: RUSSIA - 2023 JUL

