

เศรษฐกิจรัสเซีย Q1/2566

- GDP รัสเซีย Q1/66 หดตัว 2.6% YoY แต่ขยายตัวเพียง 0.7% QoQ
- Q4/64 การส่งออกสินค้า มูลค่า 151.5 Bn USD ขยายตัวถึง 59.2% YoY และ 14.9% QoQ การนำเข้าสินค้า มูลค่า 81.9 Bn USD ขยายตัวถึง 20.9% YoY และ 9.0% QoQ ส่งผลให้ดุลการค้า เกินดุล 69.5 Bn USD เกินดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา ปี 64 การส่งออกสินค้า มูลค่า 492.3 Bn USD ขยายตัวถึง 46.0% YoY การนำเข้าสินค้า มูลค่า 293.5 Bn USD ขยายตัวถึง 26.7% YoY ส่งผลให้ดุลการค้า เกินดุล 198.8 Bn USD เกินดุลเพิ่มขึ้นมากจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/66 ขยายตัว 8.6% YoY และ 1.9% QoQ หากพิจารณา 6M/66 ขยายตัว 5.6% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

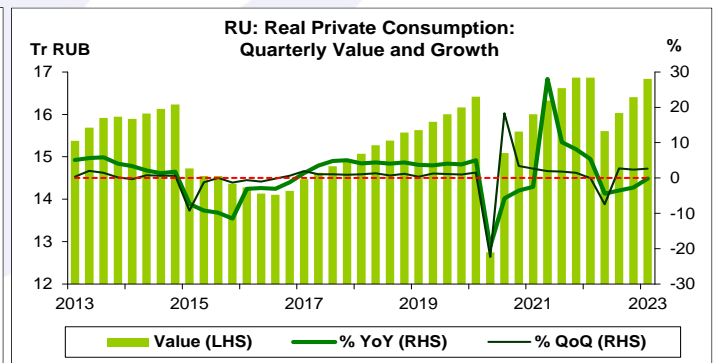
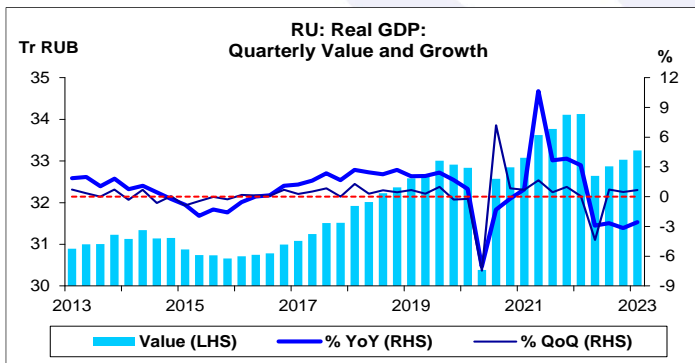
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (RUB)	-	5	5	4	4	-	Mar-23
Private Consumption (RUB)	-	4	5	5	5	-	Mar-23
Government Consumption (RUB)	-	5	5	5	5	-	Mar-23
Investment (RUB)	-	5	5	5	5	-	Mar-23
Export of Goods Value (USD)	3	5	5	3	5	3	Jan-23
Import of Goods Value (USD)	3	5	5	5	5	5	Jan-23
Trade Balance (USD)	2	5	4	1	5	1	Jan-23
Current Account Balance (USD)	-	2	5	2	3	-	Jun-23
International Reserve (USD)	5	5	5	5	5	5	Jun-23
Unemployment Rate	1	1	1	1	1	1	Mar-23
CPI	5	5	5	5	5	5	Jun-23
RUB/USD	4	5	4	4	5	5	Jun-23

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)

%	Average YoY Growth	CAGR
GDP (RUB)	0.9	0.8
Private Consumption (RUB)	1.0	0.8
Government Consumption (RUB)	0.9	0.9
Investment (RUB)	0.7	0.5
Export of Goods Value (USD) <sup>1</sup>	2.0	-0.7
Import of Goods Value (USD) <sup>1</sup>	0.8	-0.9
CPI	7.2	7.1
RUB/USD	9.6	8.2

<sup>1</sup>ข้อมูลปี 2555-64

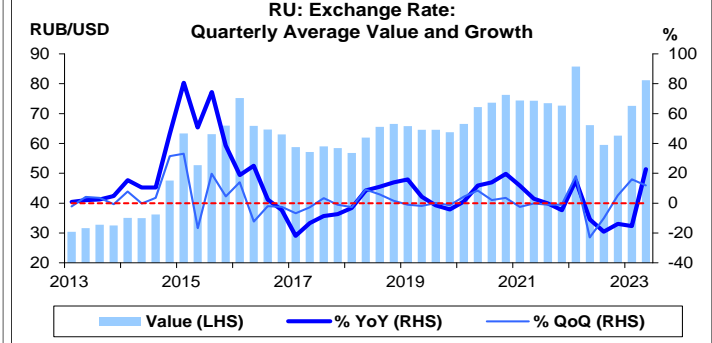
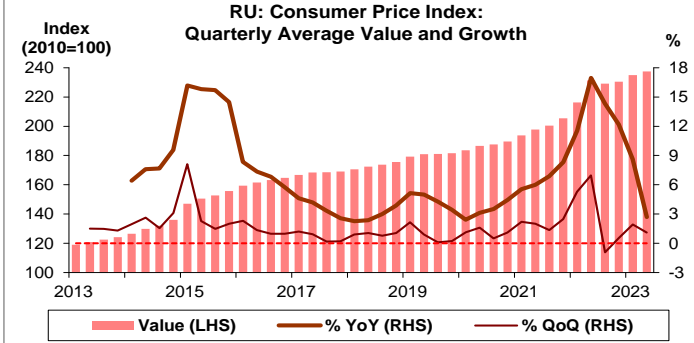
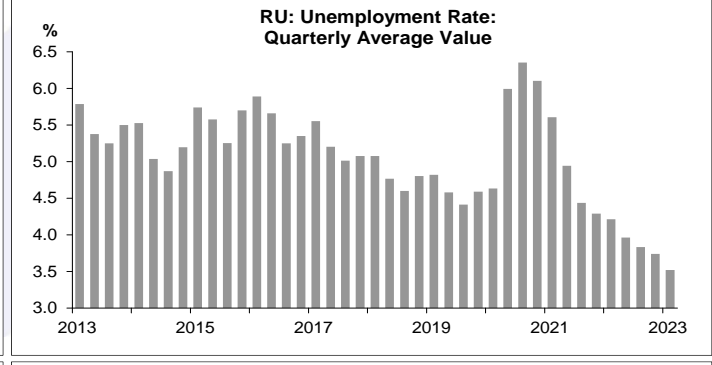
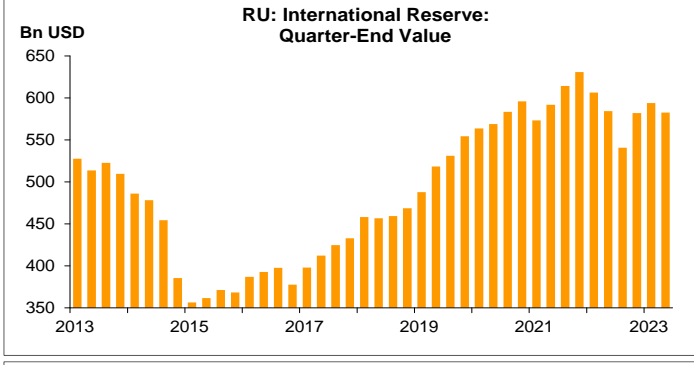
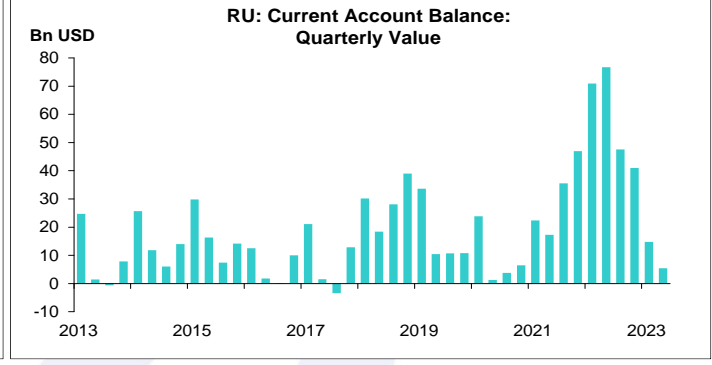
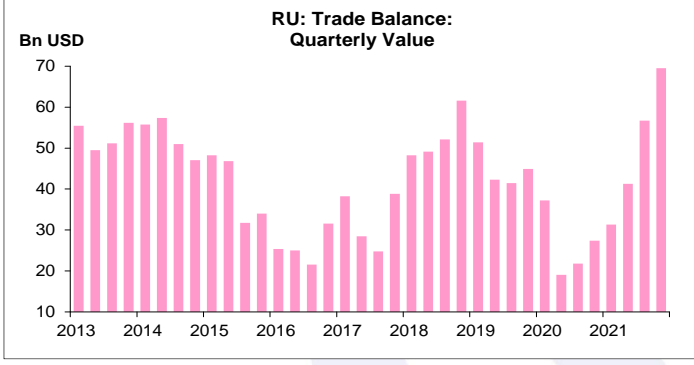
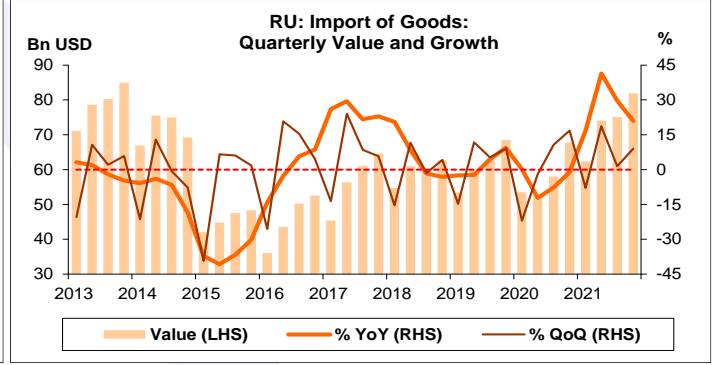
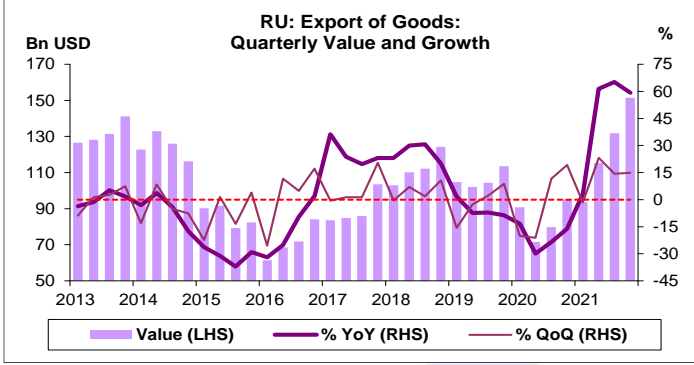
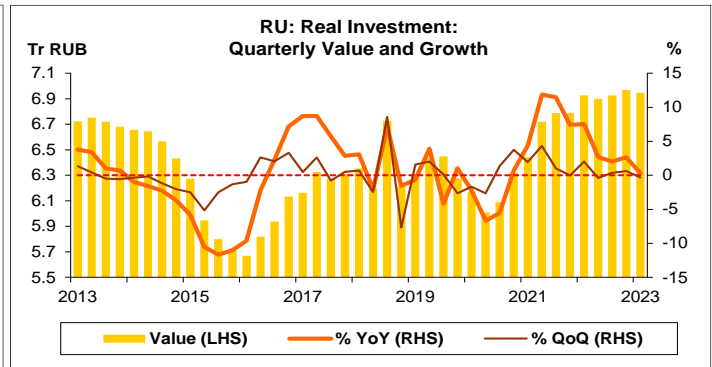
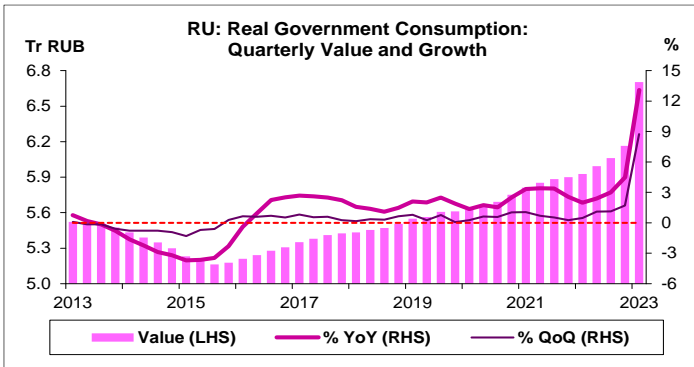


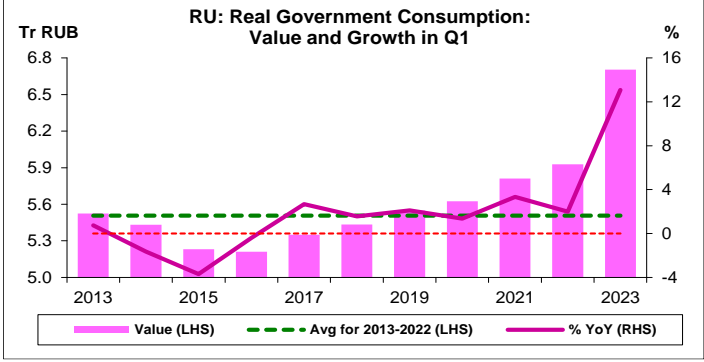
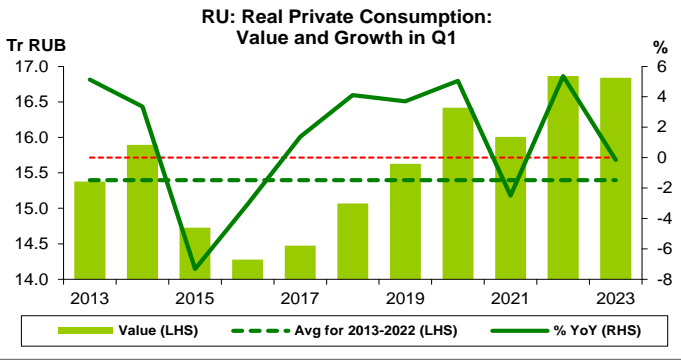
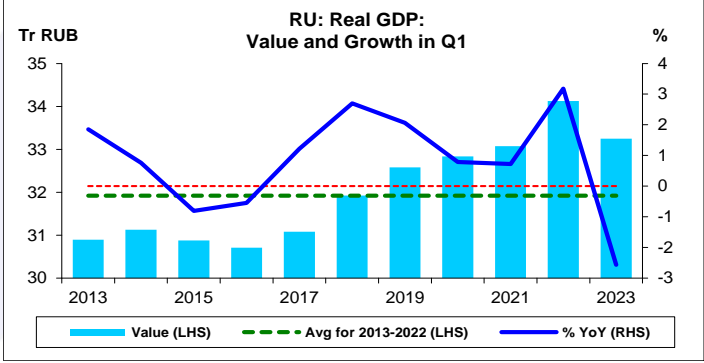
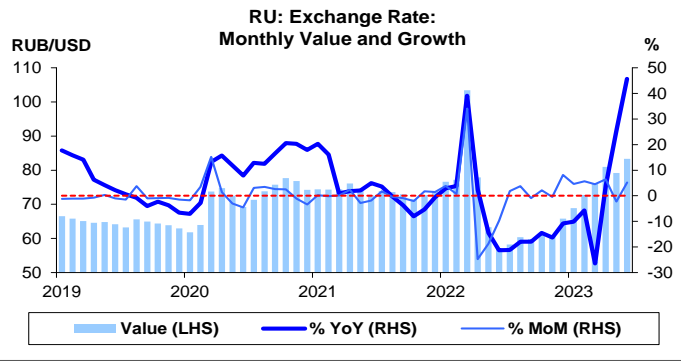
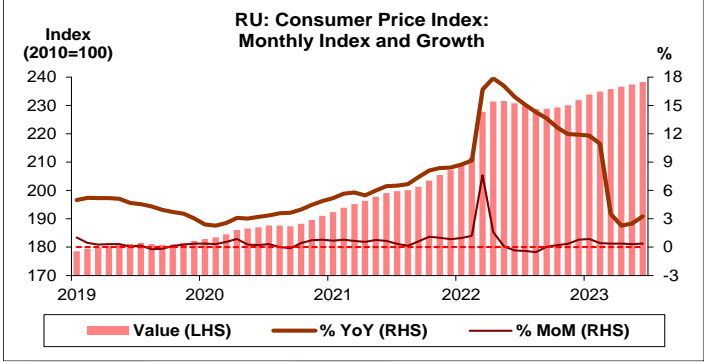
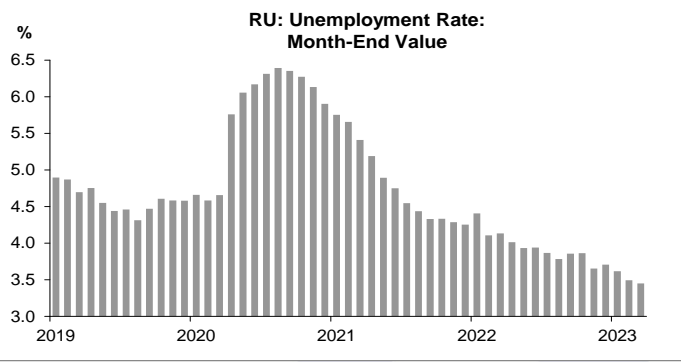
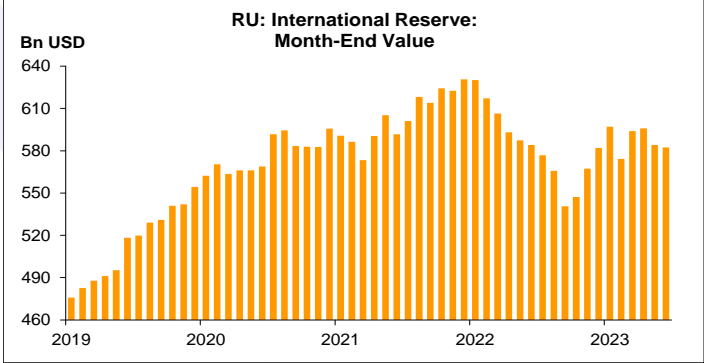
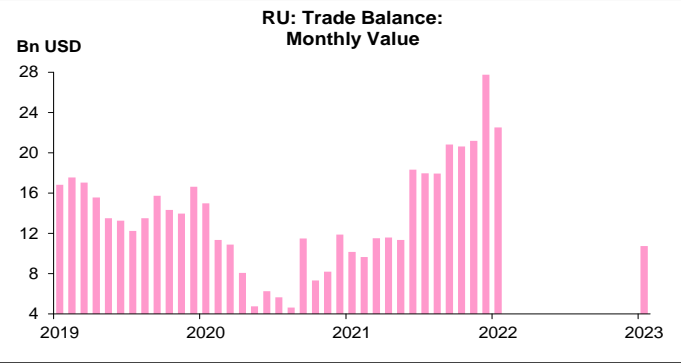
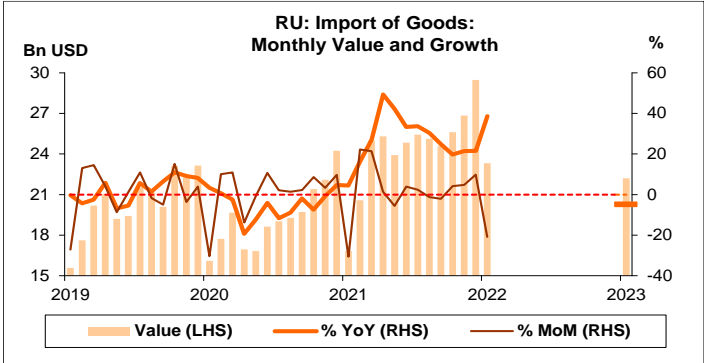
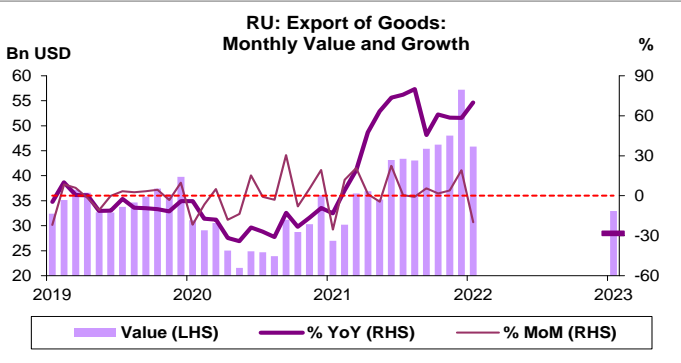
ที่มา: CEIC และ IMF

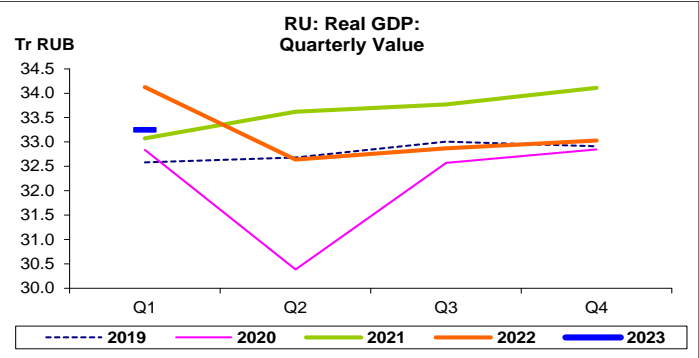
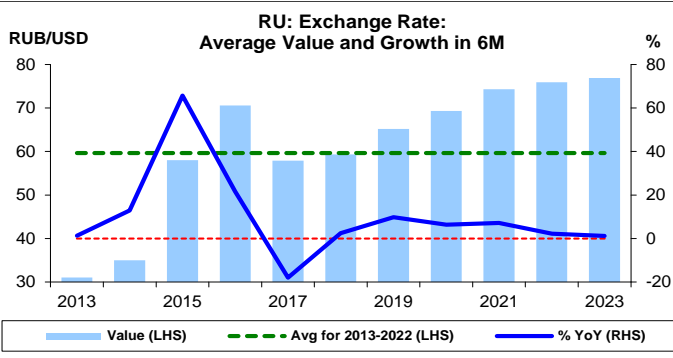
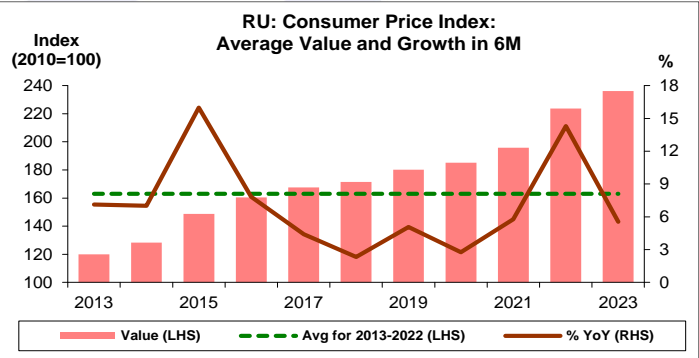
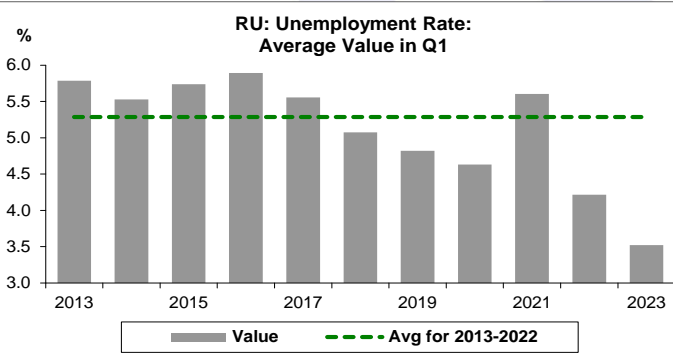
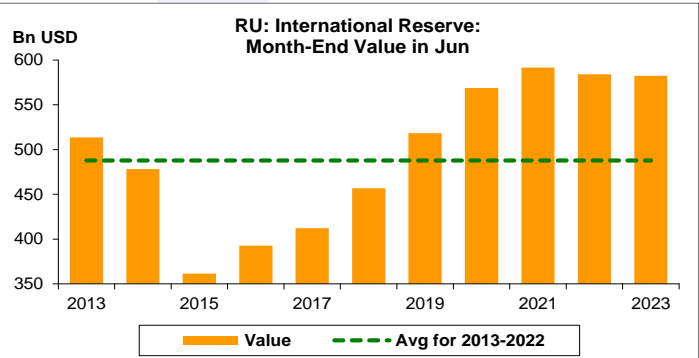
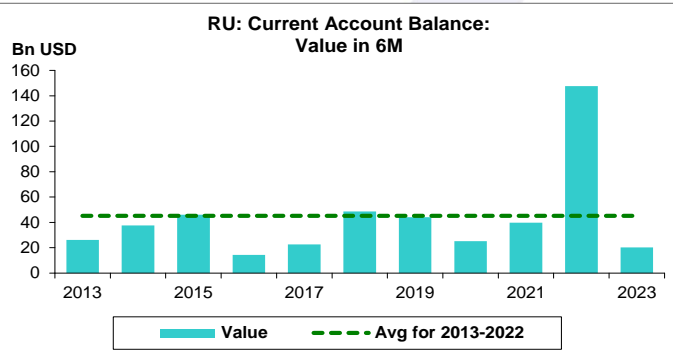
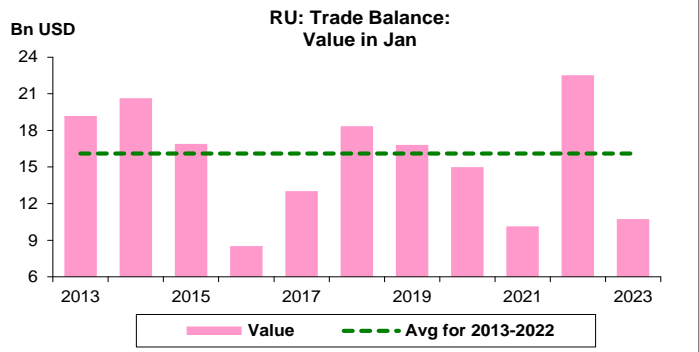
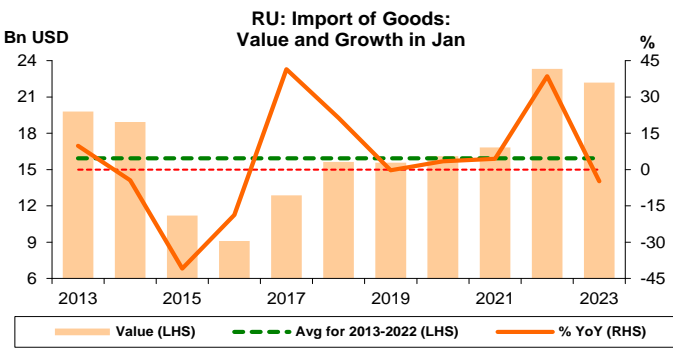
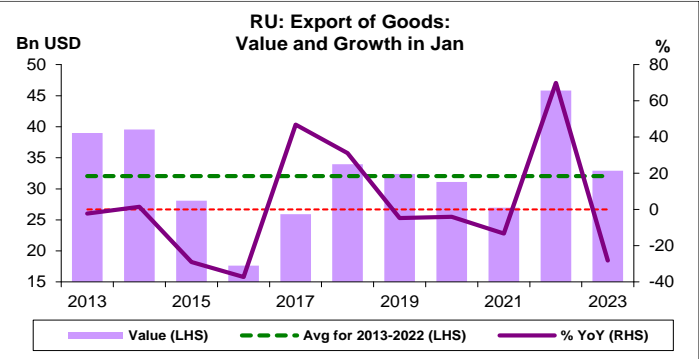
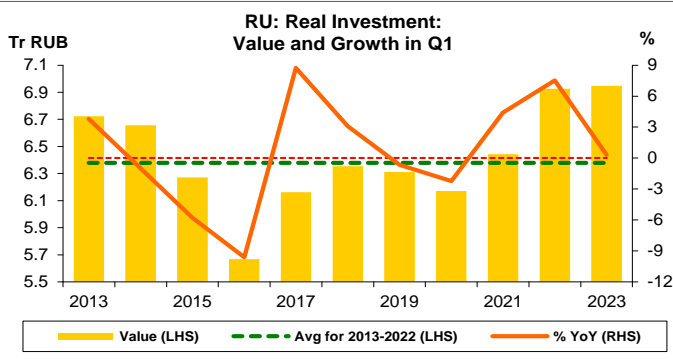
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล การลงทุนในสินทรัพย์ถาวร และอัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว

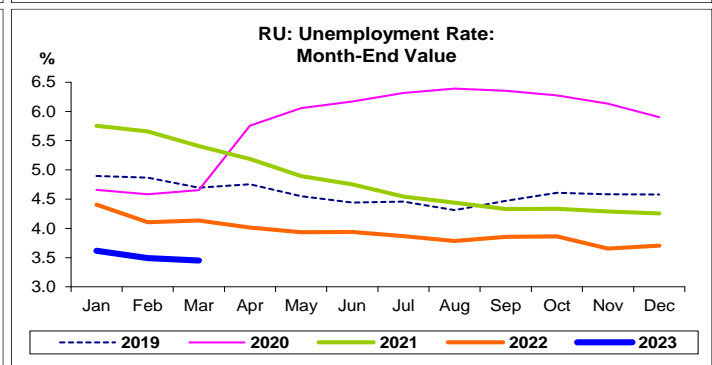
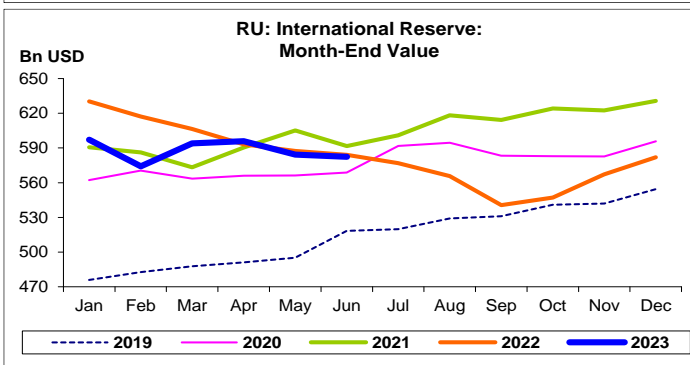
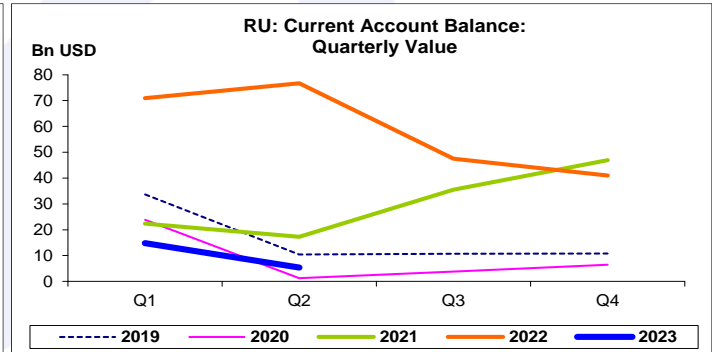
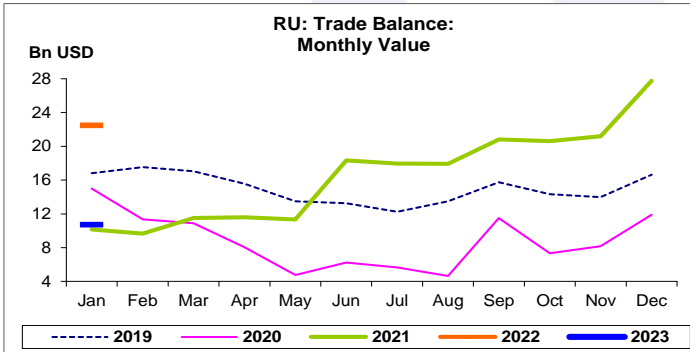
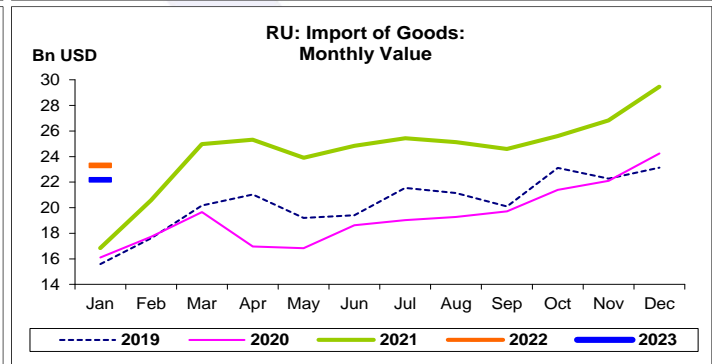
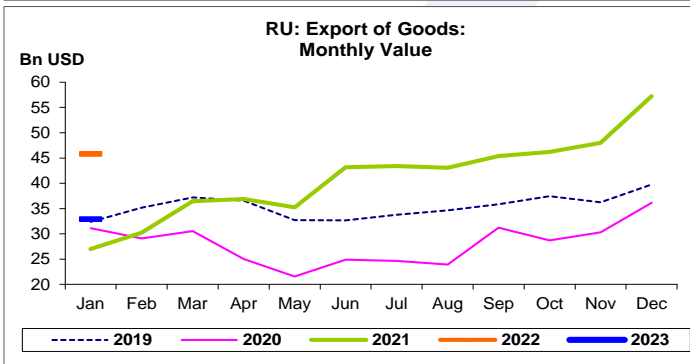
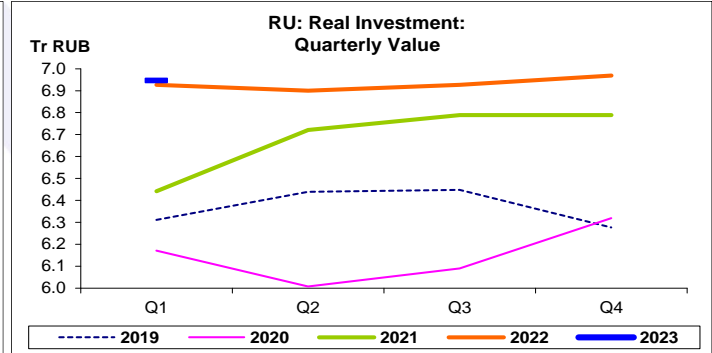
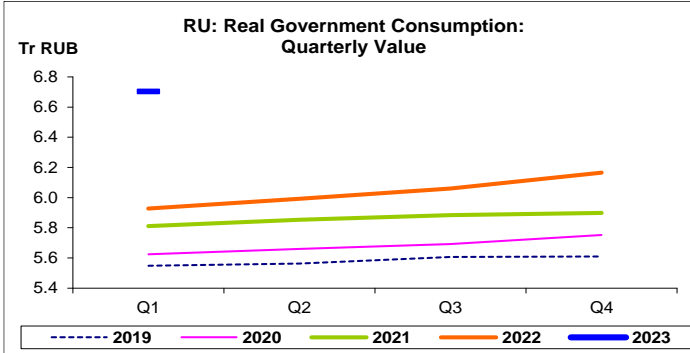
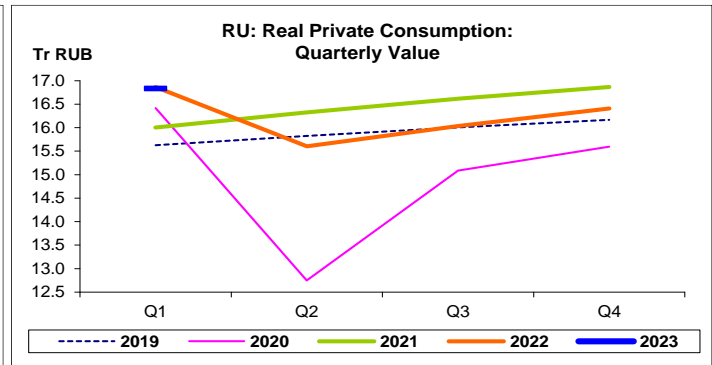
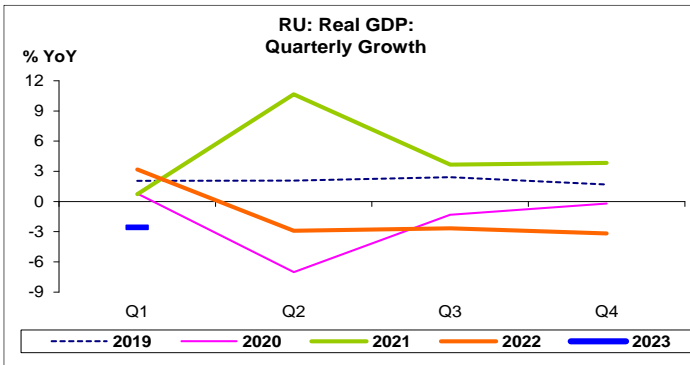
2. CAGR คือ Compound Annual Growth Rate

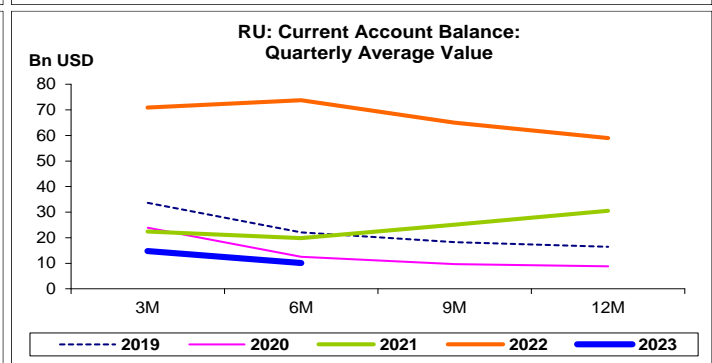
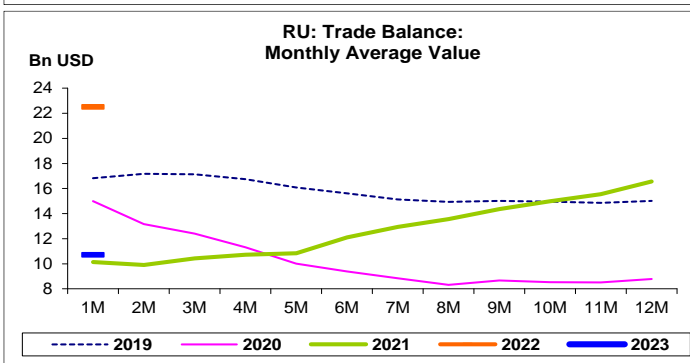
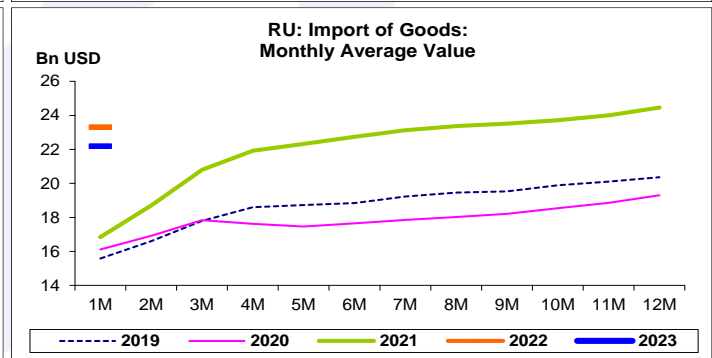
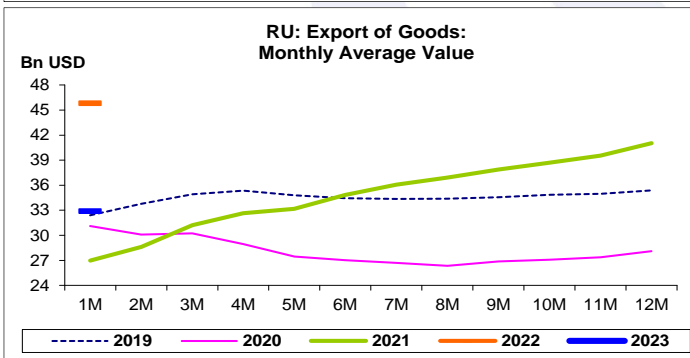
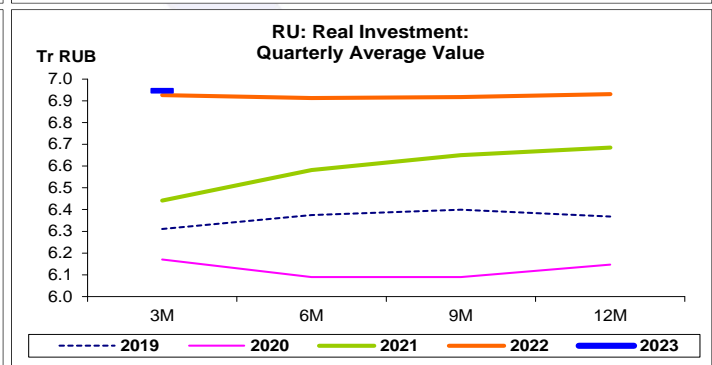
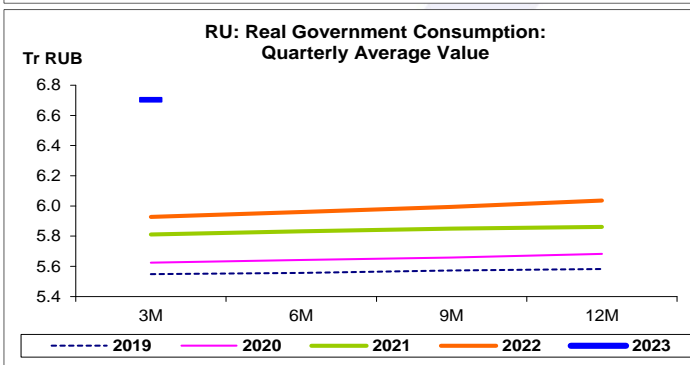
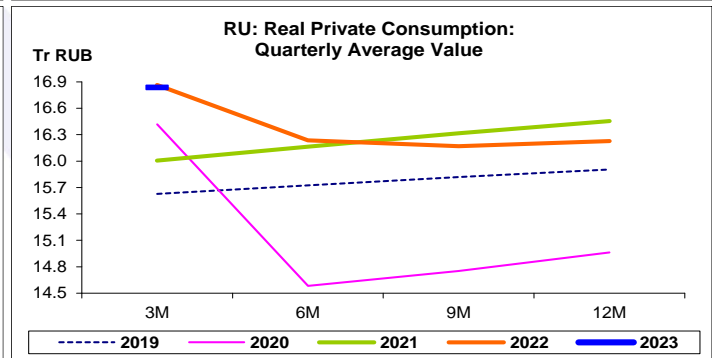
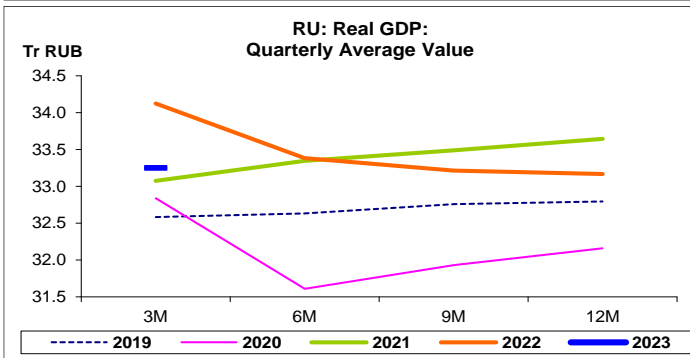
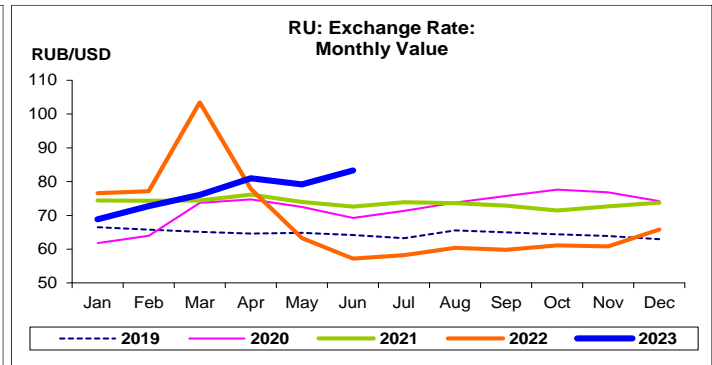
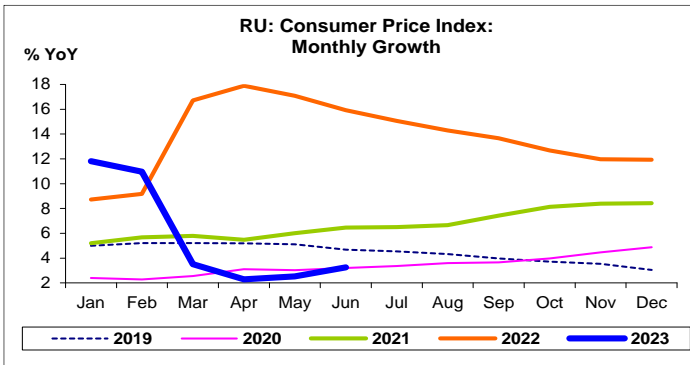
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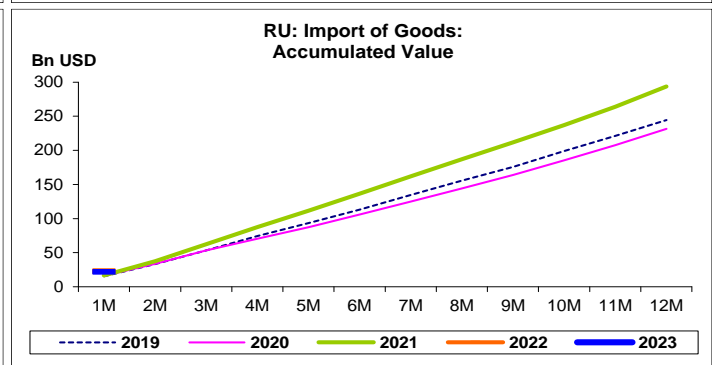
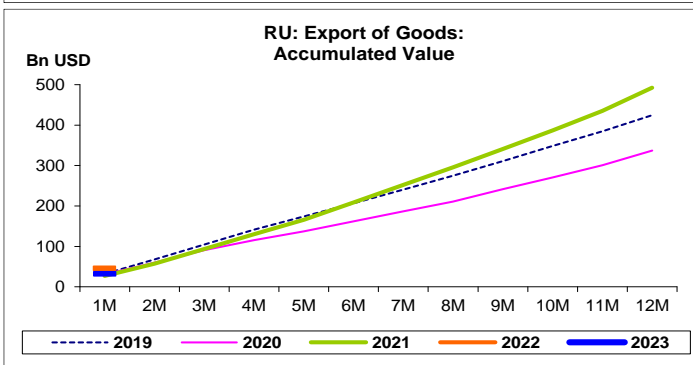
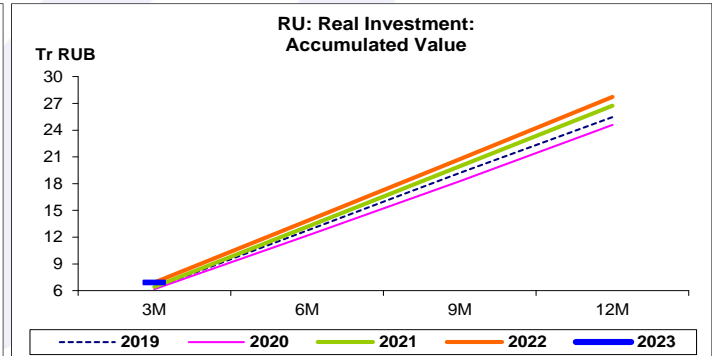
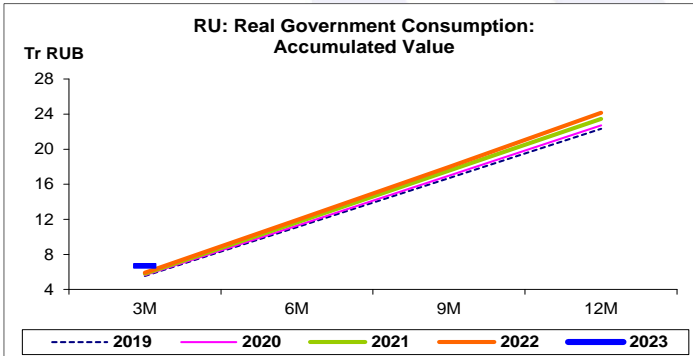
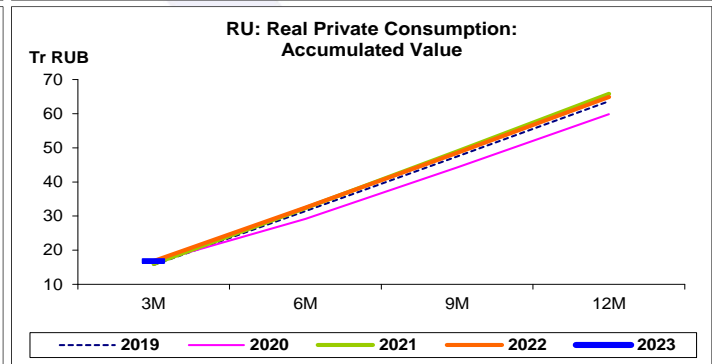
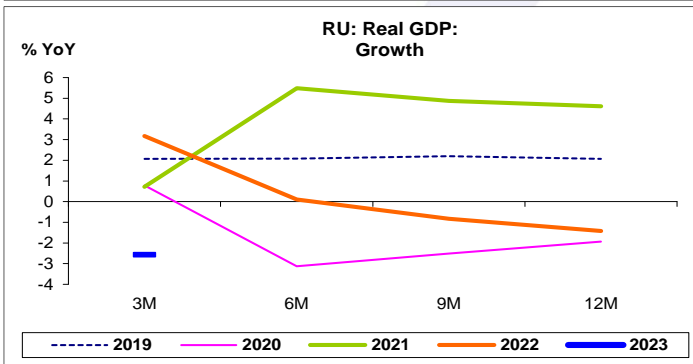
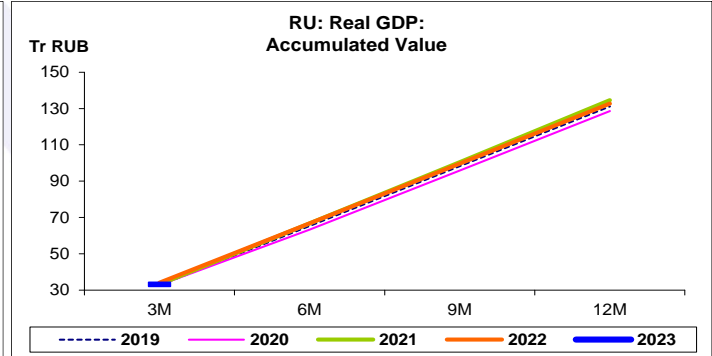
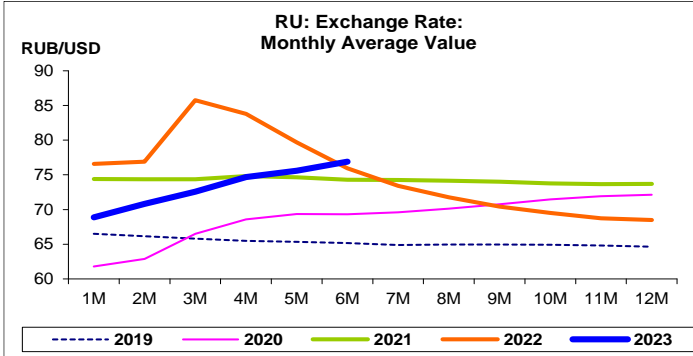
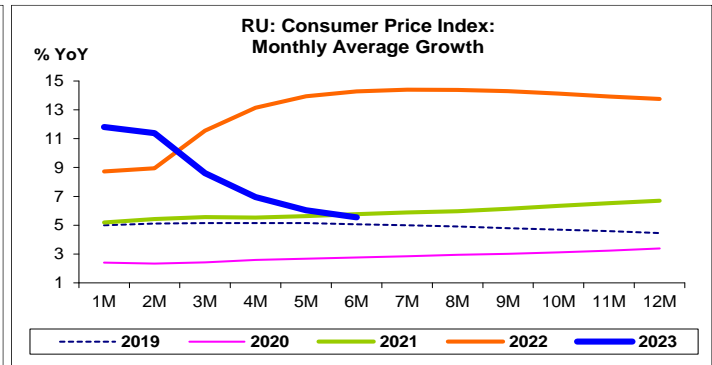
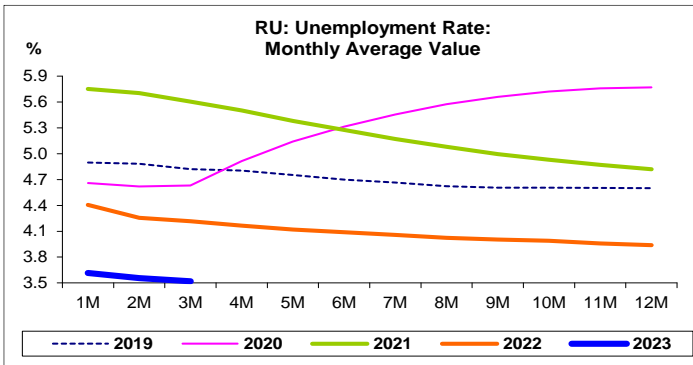


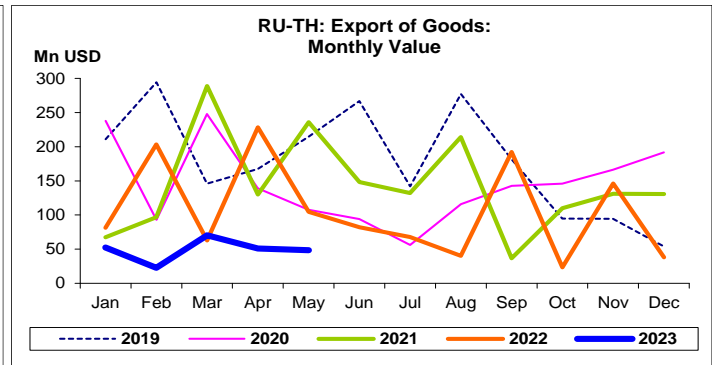
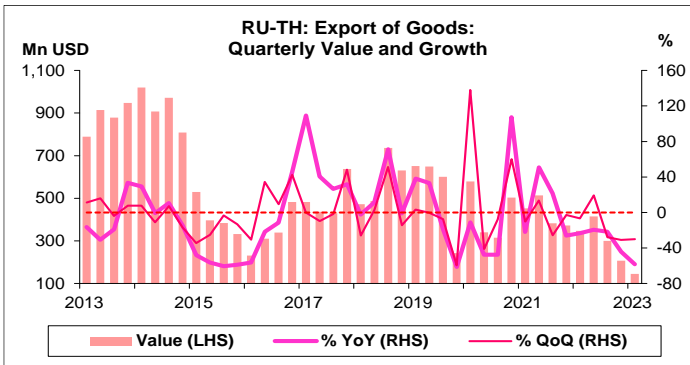
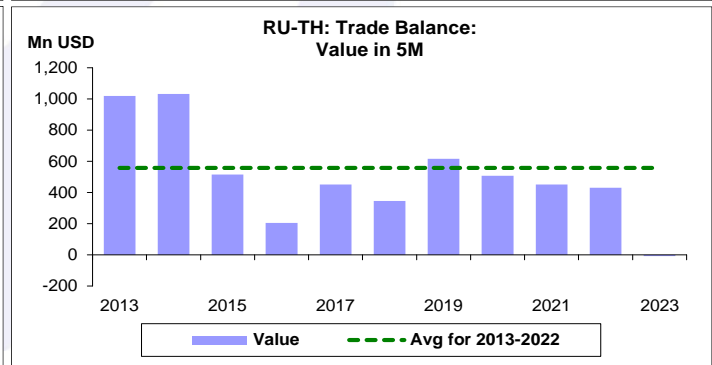
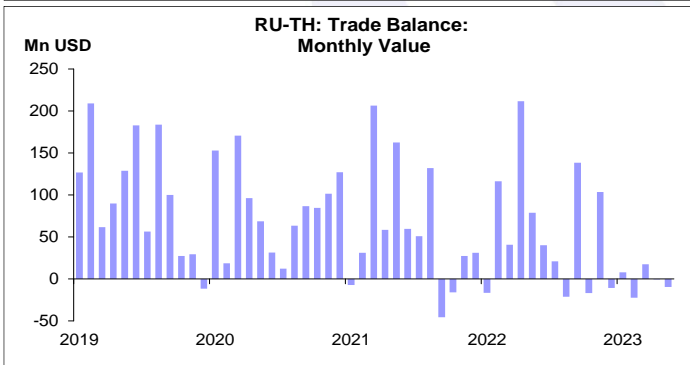
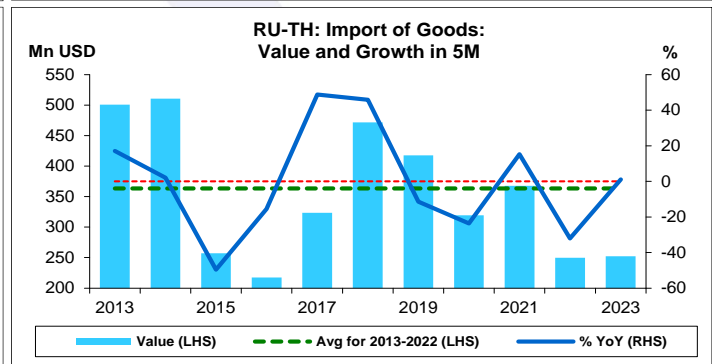
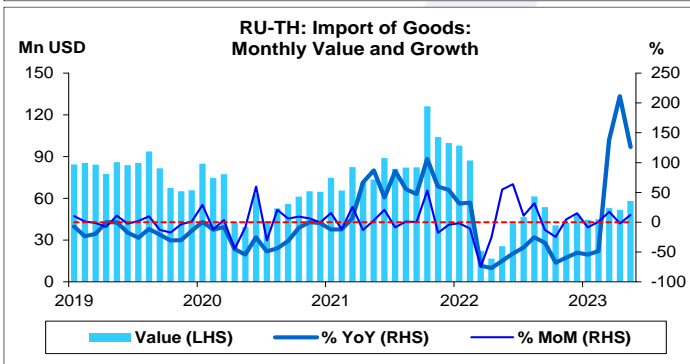
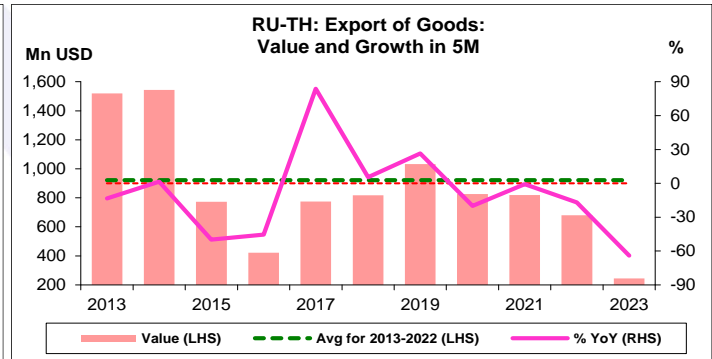
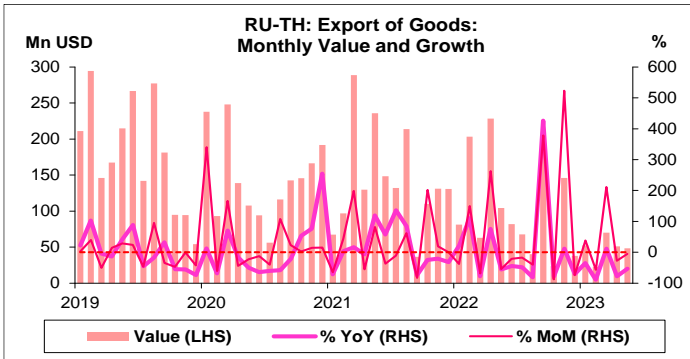
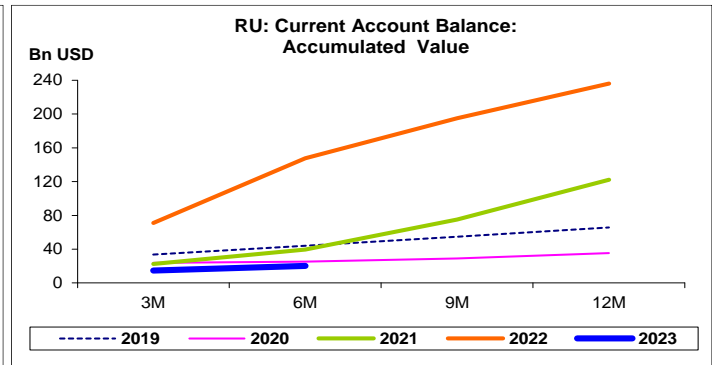
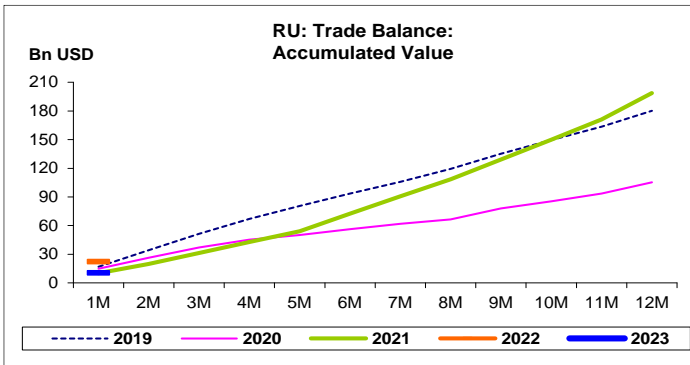




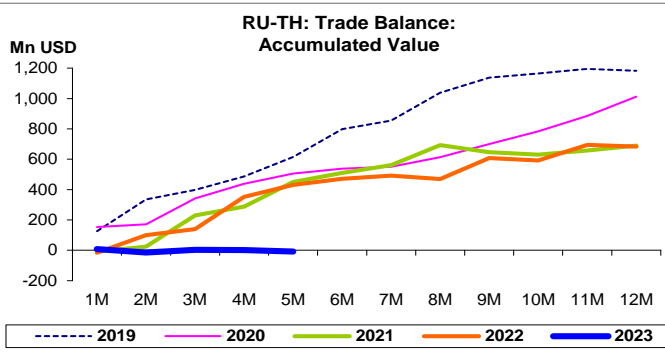
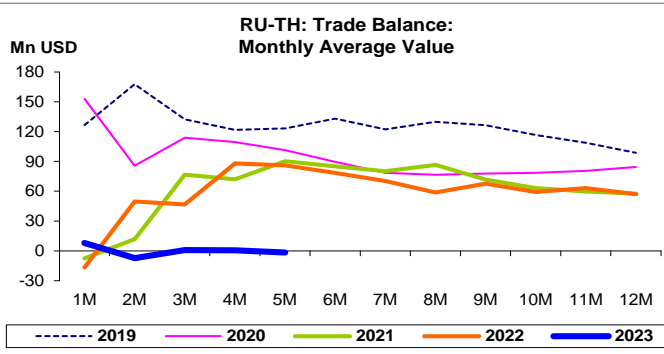
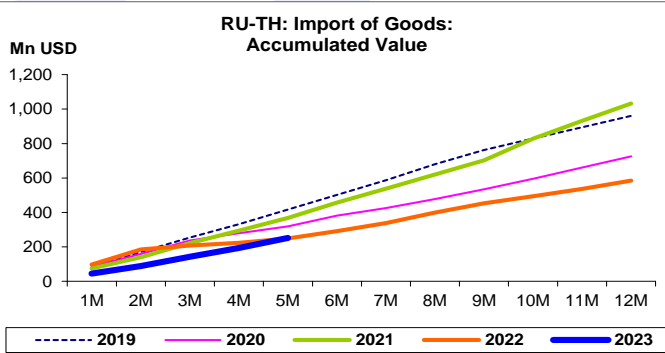
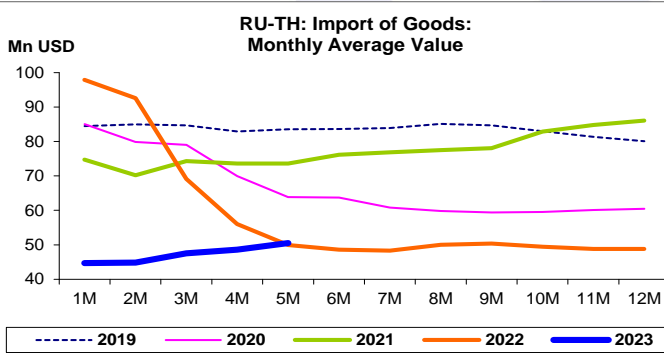
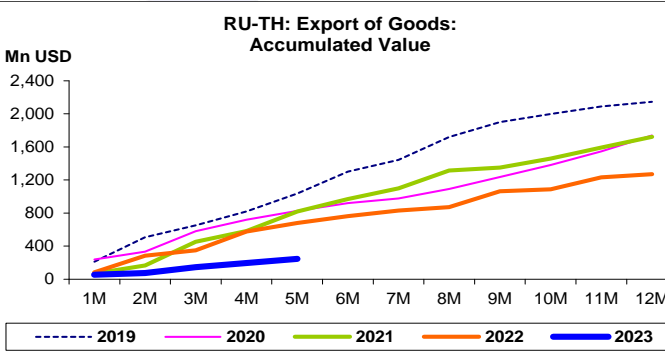
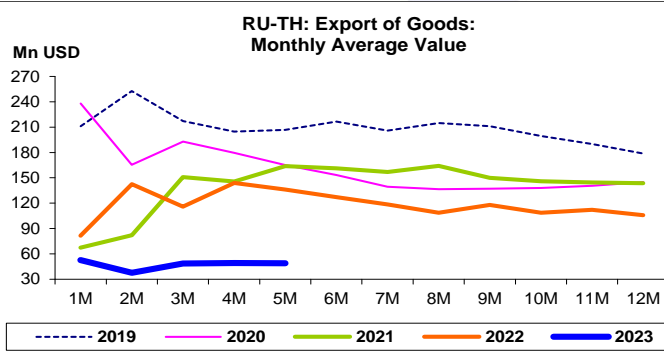
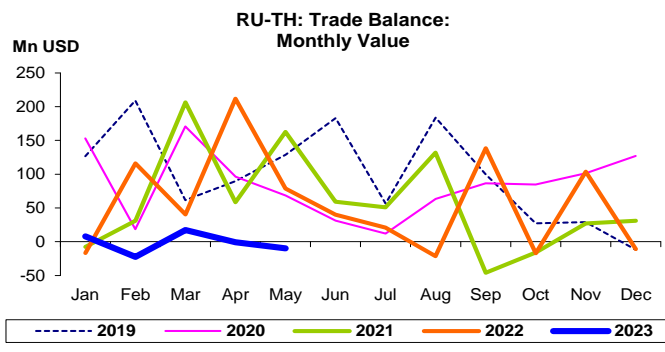
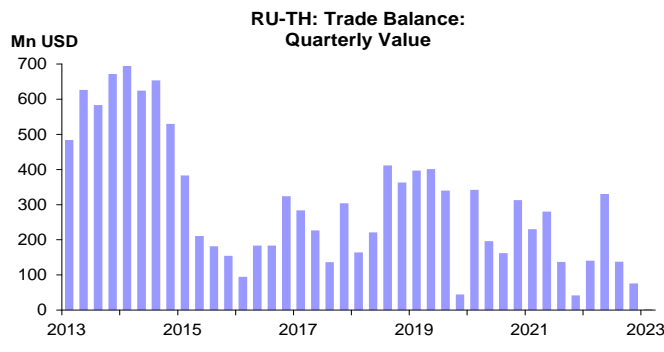
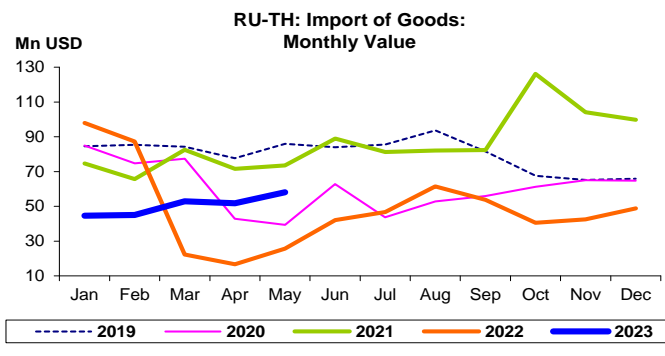
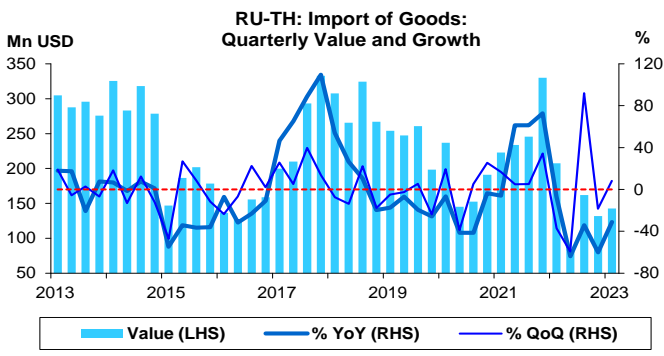












เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021		2022				2023					
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Mar	Apr	May	Jun
<b>Real Sector</b>															
Nominal GDP (SA, Bn USD)	1,839.3	2,295.5	2,062.6	481.3	552.5	425.1	549.1	643.8	677.5	494.7	-	-	-	-	-
Real GDP (SA, % YoY)	4.6	-1.4	1.5	3.7	3.8	3.2	-2.9	-2.7	-3.2	-2.6	-	-	-	-	-
- Private Consumption (SA, % YoY)	10.0	-1.4	-	10.2	8.1	5.4	-4.4	-3.5	-2.7	-0.2	-	-	-	-	-
- Government Consumption (SA, % YoY)	3.2	3.0	-	3.4	2.6	2.0	2.4	3.0	4.5	13.1	-	-	-	-	-
- Investment (SA, % YoY)	8.8	3.7	-	11.5	7.4	7.5	2.7	2.0	2.7	0.3	-	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.5	1.0	0.1	-4.4	0.7	0.5	0.7	-	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.8	1.5	0.0	-7.5	2.7	2.3	2.6	-	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.5	0.3	0.5	1.1	1.1	1.7	8.7	-	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	1.0	0.0	2.0	-0.4	0.4	0.6	-0.3	-	-	-	-	-
GDP Per Capita (USD)	12,593.1	15,074.8	14,403.6	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	145.6	146.4	143.2	-	-	-	-	-	-	-	-	-	-	-	-
<b>Labour Market</b>															
Unemployment Rate (%)	4.8	3.9	3.6	4.4	4.3	4.2	4.0	3.8	3.7	3.5	-	3.5	-	-	-
<b>External Sector</b>															
Export of Goods (Bn USD)	492.3	-	-	131.8	151.5	-	-	-	-	-	-	-	-	-	-
- % YoY	46.0	-	-	65.3	59.2	-	-	-	-	-	-	-	-	-	-
Import of Goods (Bn USD)	293.5	-	-	75.1	81.9	-	-	-	-	-	-	-	-	-	-
- % YoY	26.7	-	-	29.5	20.9	-	-	-	-	-	-	-	-	-	-
Trade Balance (Bn USD)	198.8	-	-	56.7	69.5	-	-	-	-	-	-	-	-	-	-
Current Account Balance (Bn USD)	122.1	236.1	75.1	35.5	46.9	70.9	76.7	47.5	41.0	14.8	5.4	-	-	-	-
- % of GDP	6.6	10.3	3.6	7.4	8.5	16.7	14.0	7.4	6.0	3.0	-	-	-	-	-
International Reserve (Bn USD)	630.6	582.0	-	614.1	630.6	606.4	584.1	540.7	582.0	593.9	582.4	593.9	595.8	584.2	582.4
External Debt (Bn USD)	482.4	380.6	-	490.3	482.4	451.9	475.9	437.9	380.6	354.8	347.7	-	-	-	-
- % of International Reserve	76.5	65.4	-	79.8	76.5	74.5	81.5	81.0	65.4	59.7	59.7	-	-	-	-
Number of Tourists (Mn Persons)	16.1	20.1	-	5.1	7.1	1.4	3.7	6.8	8.2	1.4	-	-	-	-	-
- % YoY	-15.8	24.6	-	-1.3	11.3	21.6	29.6	34.0	16.4	0.1	-	-	-	-	-
<b>Government Sector</b>															
Government Revenue (% YoY)	25.9	10.3	-	42.0	21.9	30.0	14.9	-6.4	7.1	-10.5	-	52.7	-10.4	-	-
Government Expenditure (% YoY)	10.8	17.2	-	14.9	11.9	12.0	20.2	16.2	19.0	27.6	-	7.2	-3.1	-	-
Fiscal Balance (Bn USD)	263.9	303.2	-	100.6	117.3	48.8	140.7	91.8	21.9	-126.6	-	-22.8	-21.4	-	-
- % of GDP	14.3	13.2	-	20.9	21.2	11.5	25.6	14.3	3.2	-25.6	-	-	-	-	-
Government Debt (Bn USD)	221.9	267.0	-	229.2	221.9	197.5	326.1	282.7	267.0	251.1	-	251.1	247.9	245.4	231.7
- % of GDP	12.1	11.6	24.9	13.6	12.1	10.5	16.2	13.0	11.6	10.6	-	-	-	-	-
<b>Inflation (% YoY)</b>															
CPI	6.7	13.8	7.0	6.9	8.3	11.6	17.0	14.3	12.2	8.6	2.7	3.5	2.3	2.5	3.3
PPI	24.5	12.1	-	28.3	28.4	25.7	21.3	5.2	-1.2	-7.2	-	-10.0	-13.2	-3.3	-
<b>Financial Sector (Period End)</b>															
Total Loans (% YoY)	19.5	-	-	34.7	19.5	-	-	-	-	-	-	-	-	-	-
Total Deposits (% YoY)	12.6	-	-	24.2	12.6	-	-	-	-	-	-	-	-	-	-
L/D Ratio (%)	84.1	-	-	84.6	84.1	-	-	-	-	-	-	-	-	-	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Stock Market (Period End)</b>															
RTS Stock Index	1,595.8	996.8	-	1,777.7	1,595.8	1,021.3	1,345.0	1,055.7	970.6	996.8	982.9	996.8	1,033.6	1,055.4	982.9
Trade Value (Mn USD/Day)	1,628.4	618.7	-	1,206.7	1,628.4	1,427.1	541.7	714.6	509.1	462.7	662.6	618.7	610.9	733.2	643.6
Market Capitalization (Bn USD)	250.5	108.1	-	283.5	250.5	160.3	204.0	165.2	150.1	108.1	52.8	108.1	112.1	114.5	52.8
<b>Bond Market (Period End, % pa)</b>															
1Y Government Bond Yield	8.18	7.25	-	7.15	8.18	13.69	8.69	8.79	7.25	7.83	7.98	7.83	7.44	7.74	7.98
5Y Government Bond Yield	8.44	9.37	-	7.26	8.44	11.40	8.74	10.28	9.37	9.66	9.94	9.66	9.61	9.61	9.94
10Y Government Bond Yield	8.44	10.31	-	7.42	8.44	11.23	8.79	10.79	10.31	10.83	11.09	10.83	10.93	10.88	11.09
<b>Interest Rate (Period End, % pa)</b>															
Policy Rate: Refinancing Rate	8.50	7.50	-	6.75	8.50	20.00	9.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Lending Overnight Rate	9.50	8.50	-	7.75	9.50	21.00	10.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
<b>Exchange Rate (Period Average)</b>															
RUB/USD	73.68	68.48	-	73.47	72.64	85.74	66.12	59.48	62.59	72.59	81.18	76.10	81.00	79.21	83.32
RUB/EUR	87.20	72.48	-	86.63	83.05	96.16	70.11	59.82	63.80	78.03	88.40	81.43	88.83	86.08	90.29

Source: CEIC and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in RUB term.

2. Total Loans include Non Residents.

3. Total Deposits are total deposits of commercial bank.

4. % of GDP is calculated from Nominal GDP.