

เศรษฐกิจรัสเซีย Q3/2563

- GDP รัสเซีย Q3/63 หดตัว 3.0% YoY แต่ขยายตัวเพียง 0.7% QoQ หากพิจารณา 9M/63 หดตัว 2.6% YoY
- Q3/63 การส่งออกสินค้า มูลค่า 79.5 Bn USD หดตัวถึง 23.8% YoY แต่ขยายตัว 11.2% QoQ การนำเข้าสินค้า มูลค่า 57.9 Bn USD หดตัว 7.7% YoY แต่ขยายตัว 10.7% QoQ ส่งผลให้ดุลการค้า เกินดุล 21.6 Bn USD เกินดุลลดลงมาจากช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 10M/63 การส่งออกสินค้า มูลค่า 269.9 Bn USD หดตัวถึง 22.5% YoY การนำเข้าสินค้า มูลค่า 185.0 Bn USD หดตัว 7.0% YoY ส่งผลให้ดุลการค้า เกินดุล 84.9 Bn USD เกินดุลลดลงมาจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/63 ขยายตัว 3.5% YoY และ 0.5% QoQ หากพิจารณา 11M/63 ขยายตัว 3.2% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2553-63)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (RUB)	-	4	5	4	4	-	Sep-20
Private Consumption (RUB) ¹	-	1	4	1	3	-	Sep-20
Government Consumption (RUB) ¹	-	5	5	5	3	-	Sep-20
Investment (RUB) ¹	-	1	4	1	3	-	Sep-20
Export of Goods Value (USD)	2	2	3	1	1	1	Oct-20
Import of Goods Value (USD)	3	3	3	2	2	2	Oct-20
Trade Balance (USD)	1	1	3	1	1	1	Oct-20
Current Account Balance (USD)	-	2	3	2	3	-	Sep-20
International Reserve (USD)	5	5	5	5	5	5	Nov-20
Unemployment Rate	3	4	2	3	5	5	Sep-20
CPI ¹	5	5	5	5	4	5	Nov-20
RUB/USD	5	5	5	5	5	5	Dec-20

¹การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-63)

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2553-62)

%	Average YoY Growth	CAGR
GDP (RUB)	1.8	1.8
Private Consumption (RUB) ¹	1.6	1.4
Government Consumption (RUB) ¹	0.4	0.4
Investment (RUB) ¹	0.7	0.6
Export of Goods Value (USD)	5.6	3.5
Import of Goods Value (USD)	6.0	3.9
CPI ¹	6.7	6.6
RUB/USD ²	9.0	7.7

¹ข้อมูลปี 2554-62

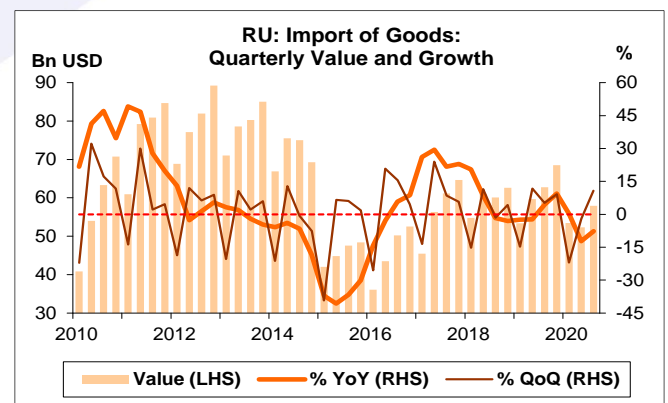
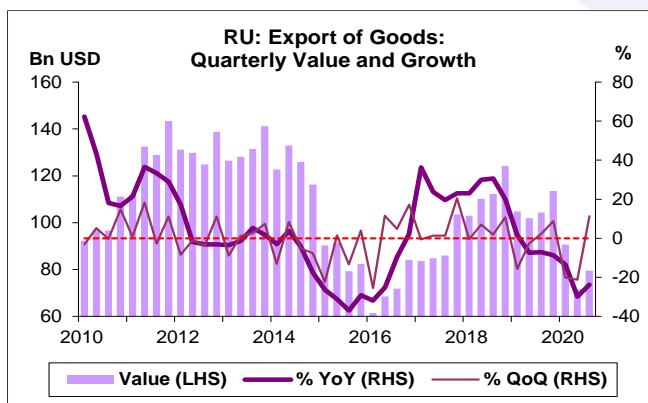
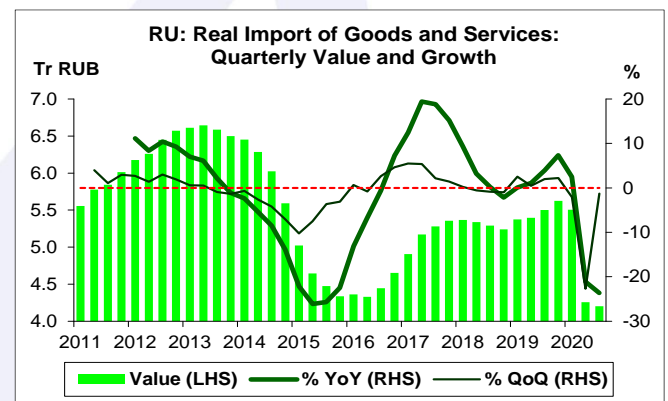
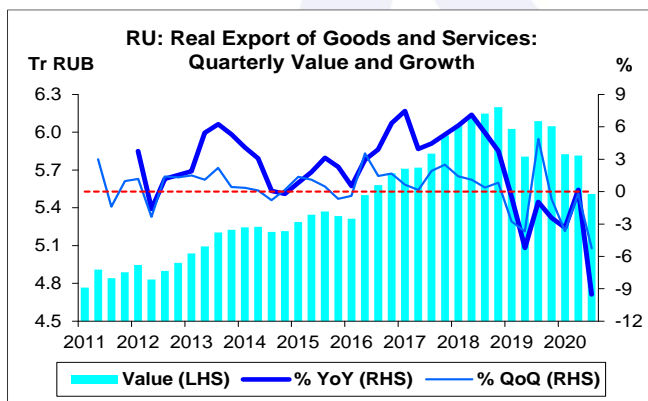
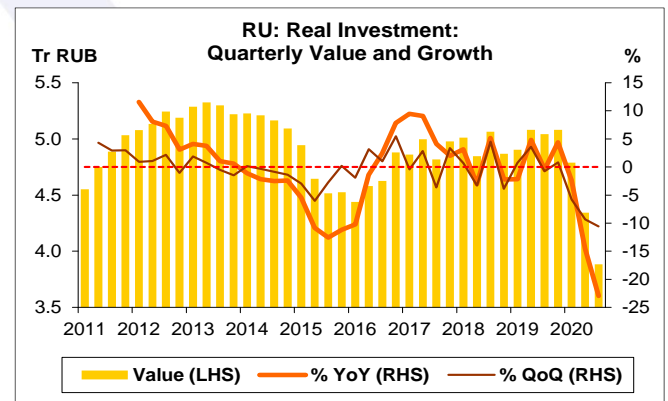
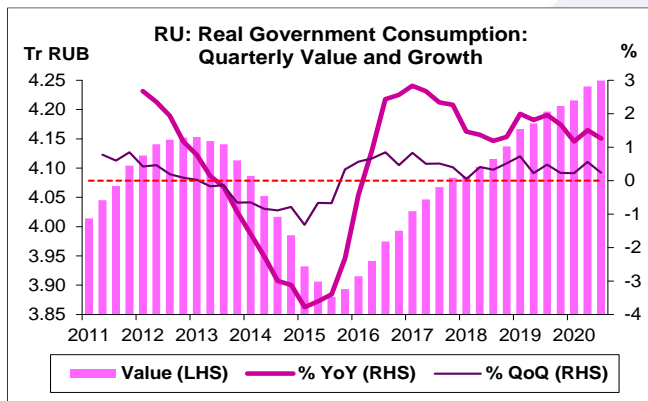
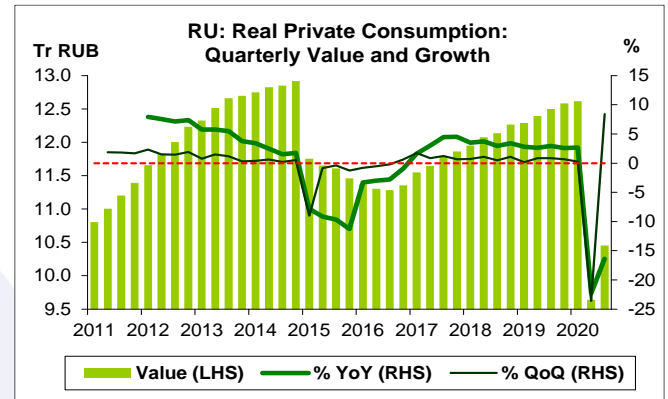
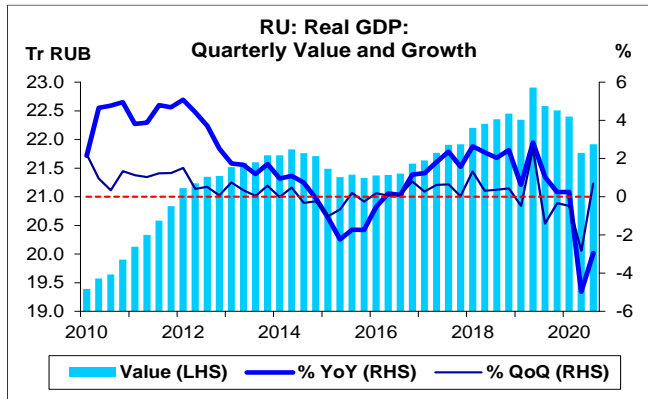
²อัตราการเปลี่ยนแปลงรายปี (ปี 2553-63)

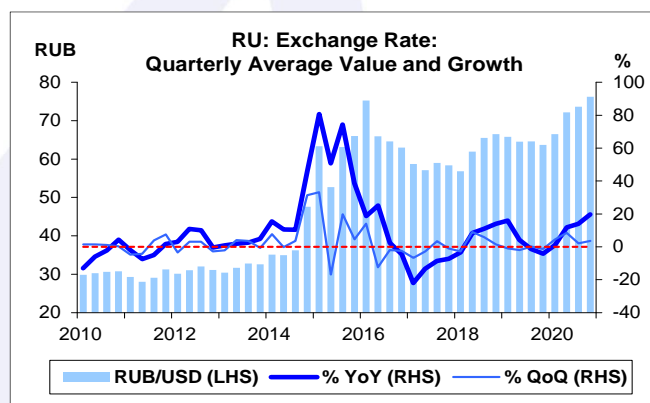
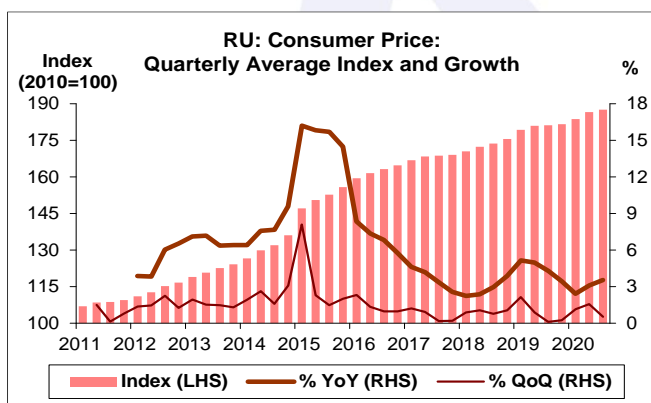
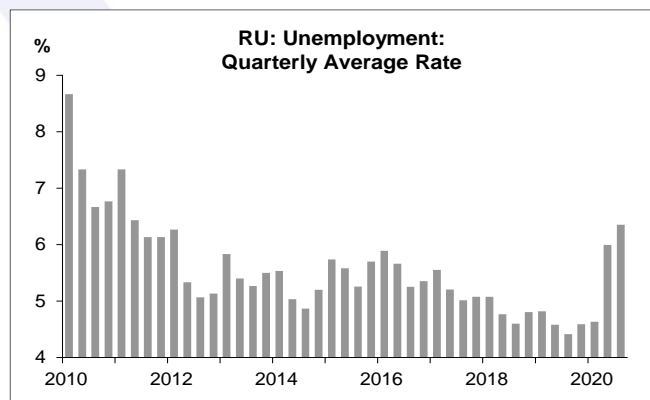
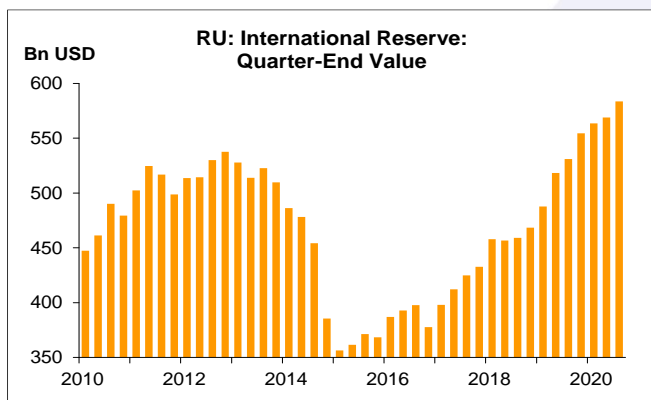
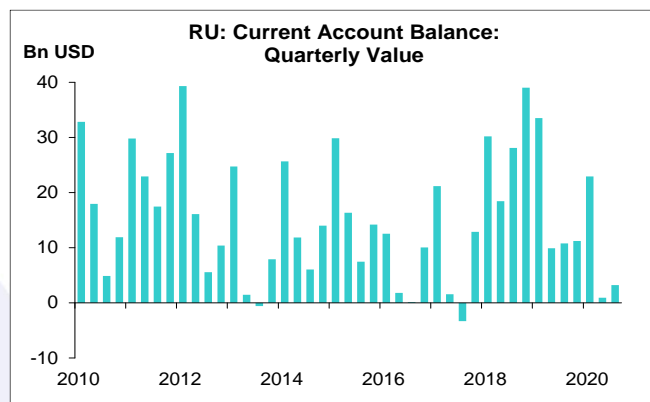
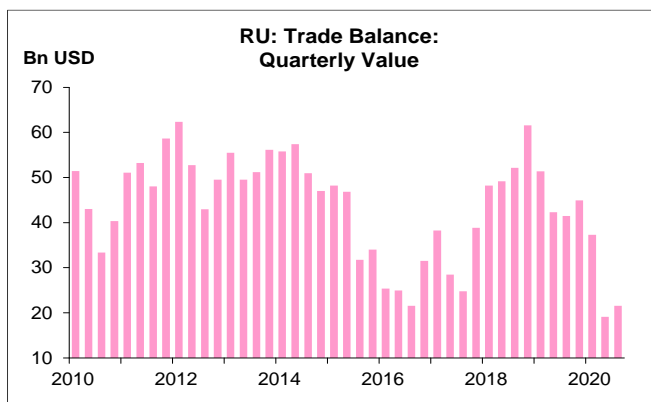
ที่มา: CEIC และ IMF

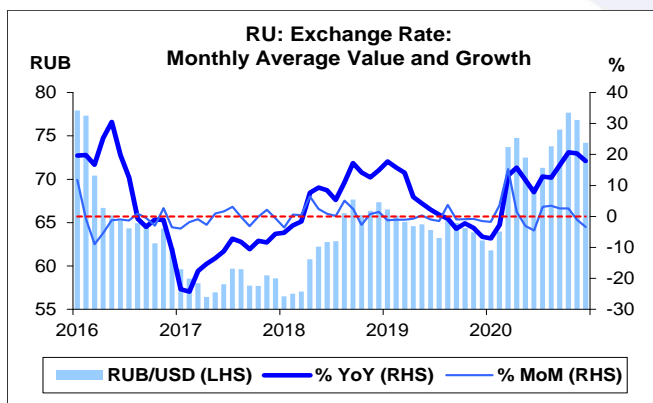
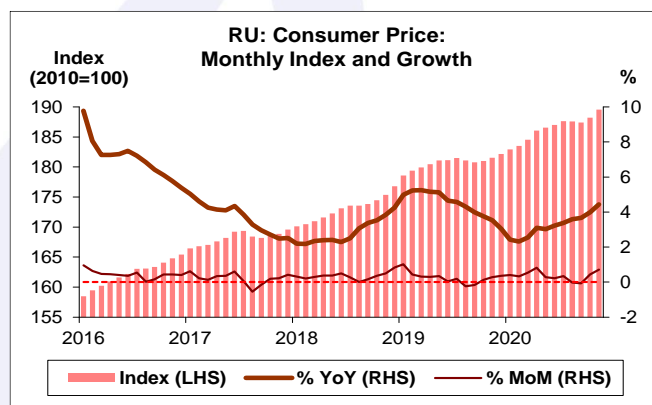
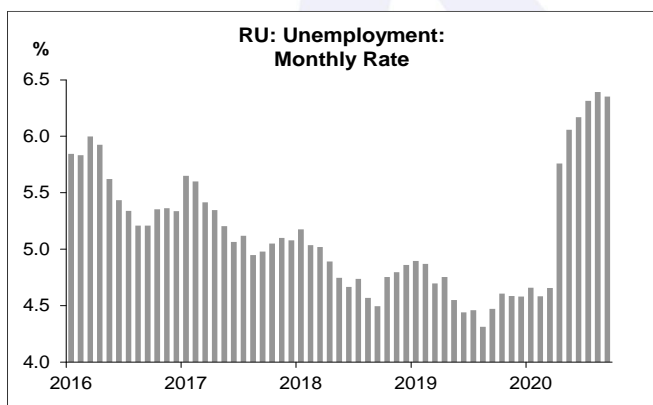
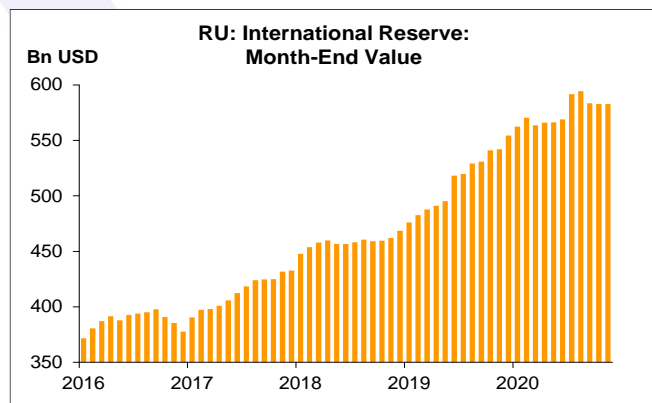
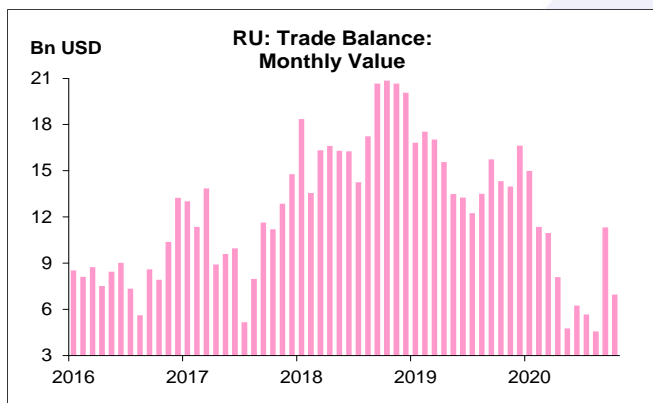
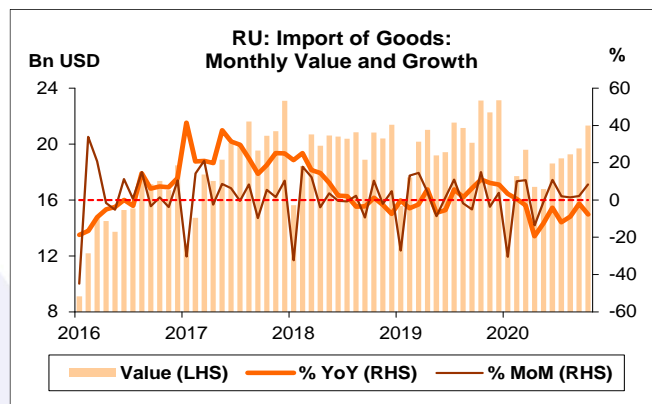
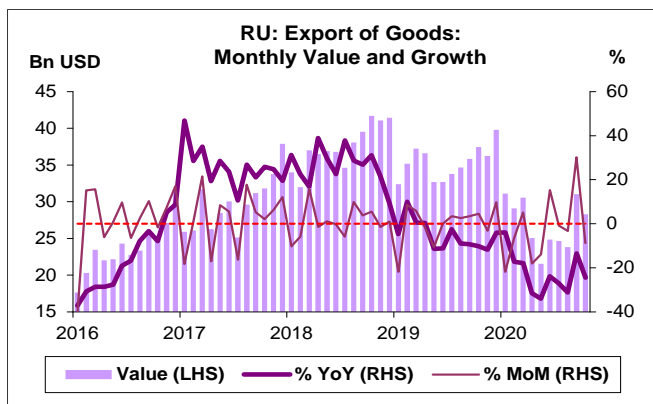
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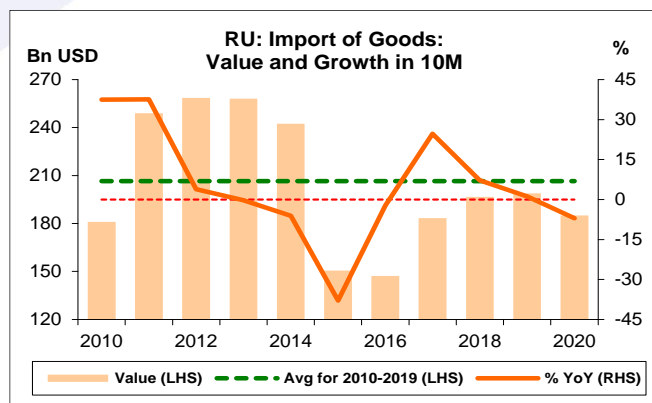
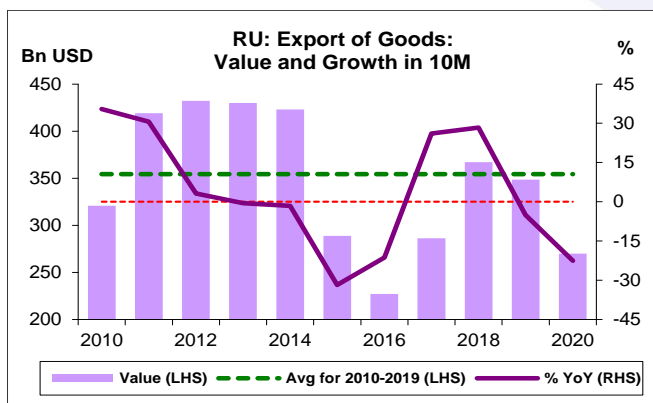
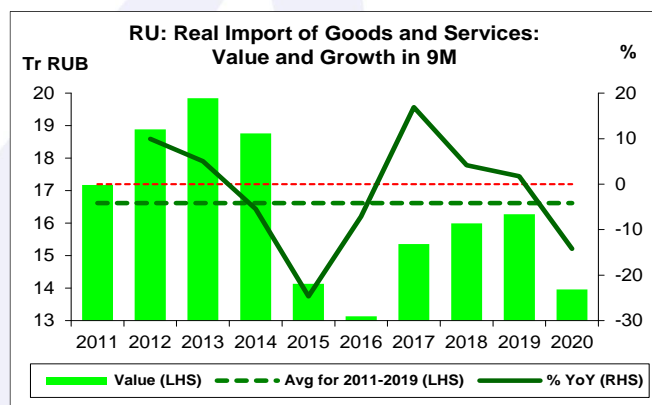
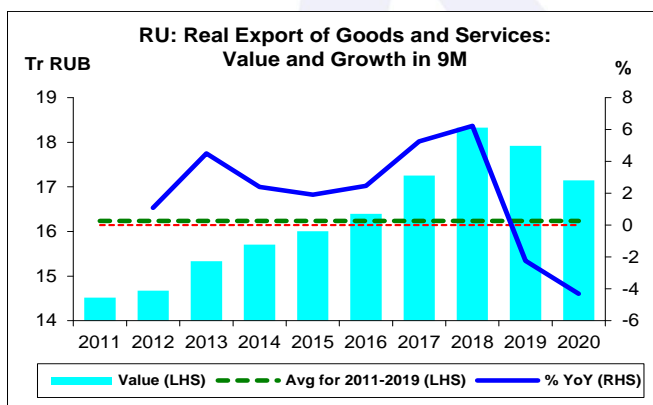
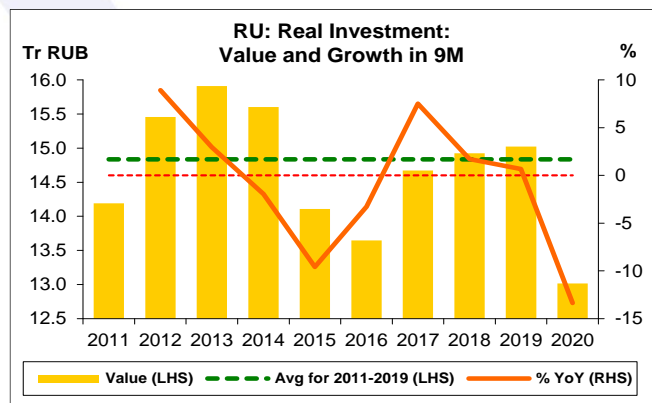
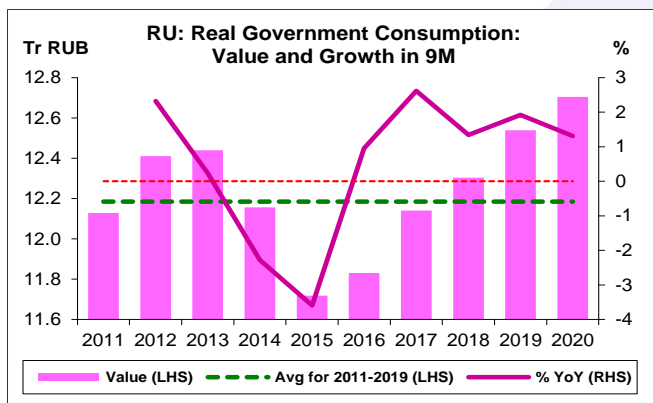
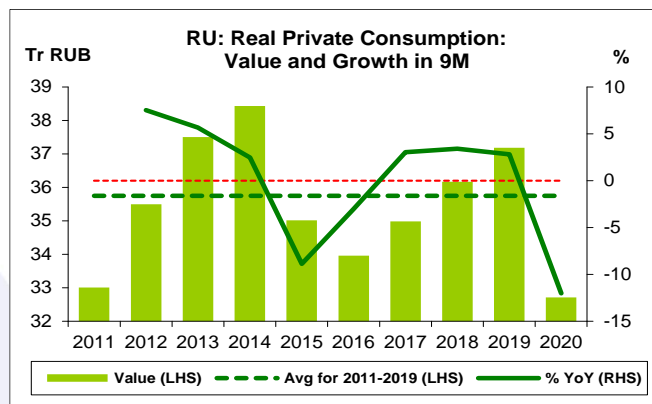
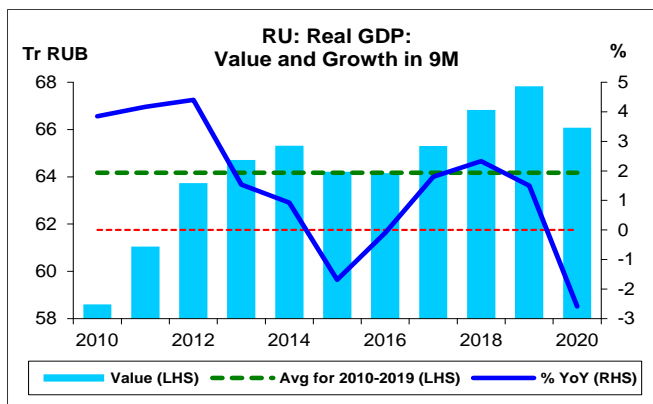
2. CAGR คือ Compound Annual Growth Rate

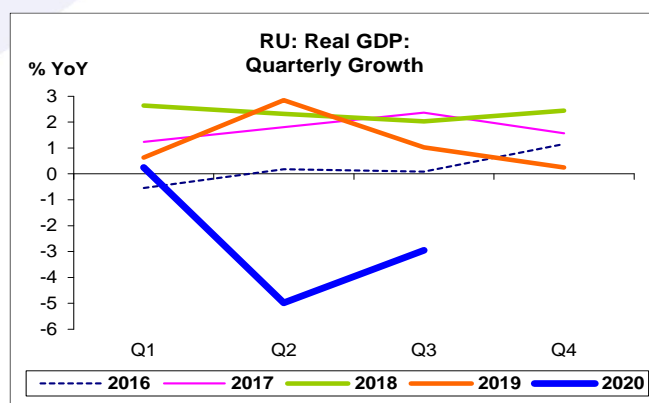
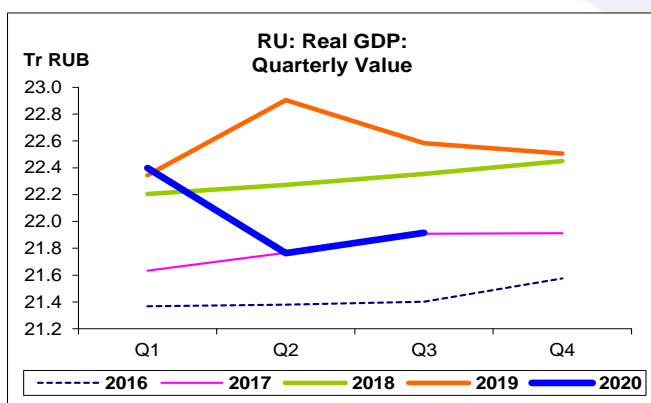
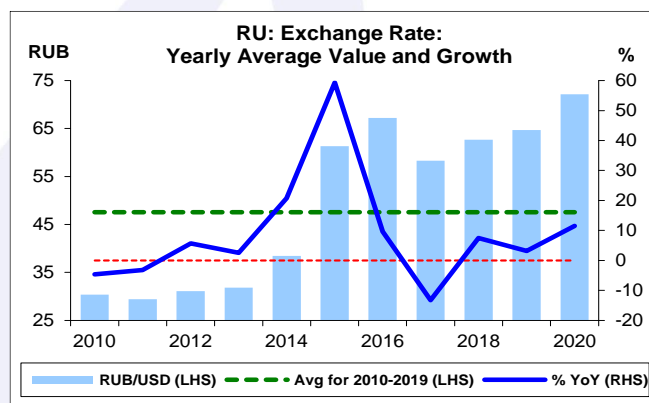
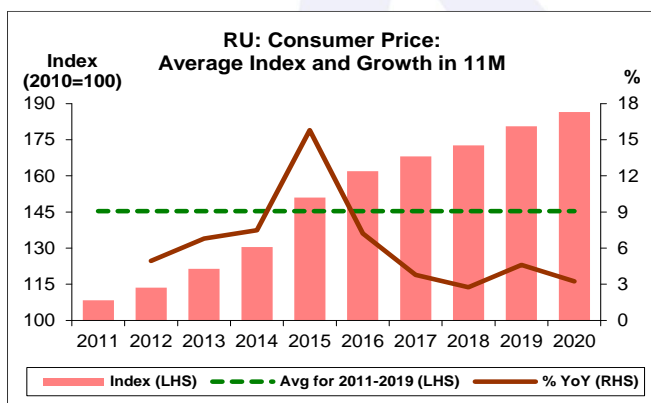
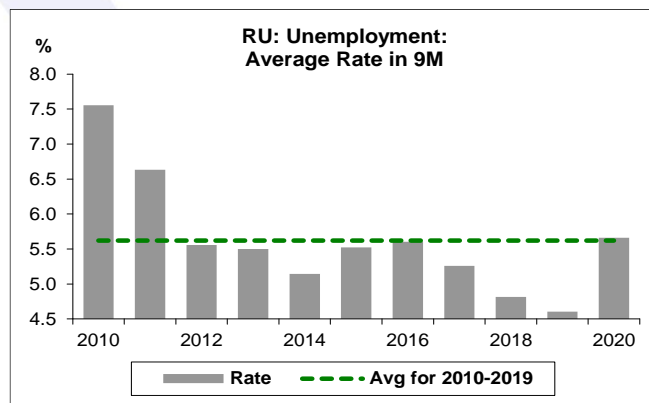
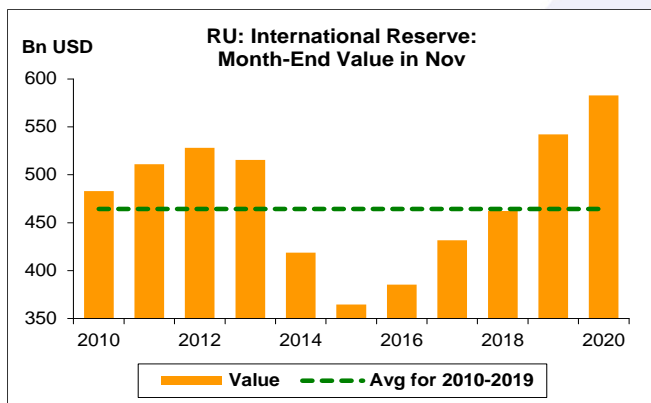
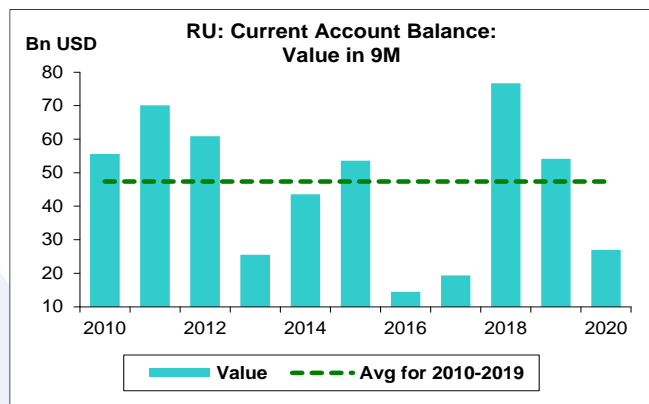
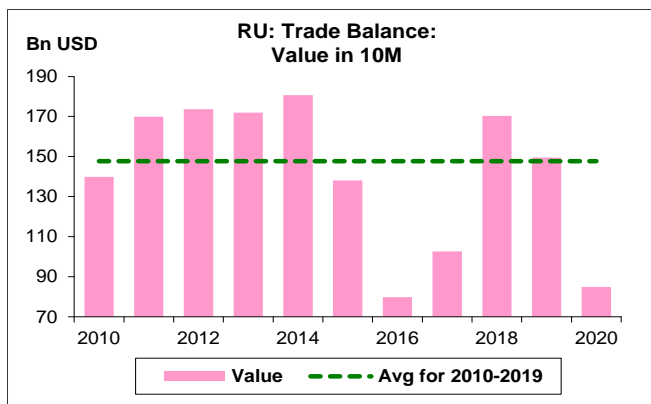
3. GDP หมายถึง GDP ตามราคาคงที่

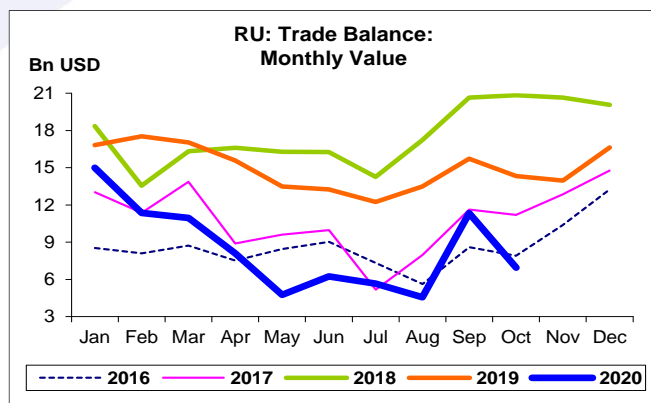
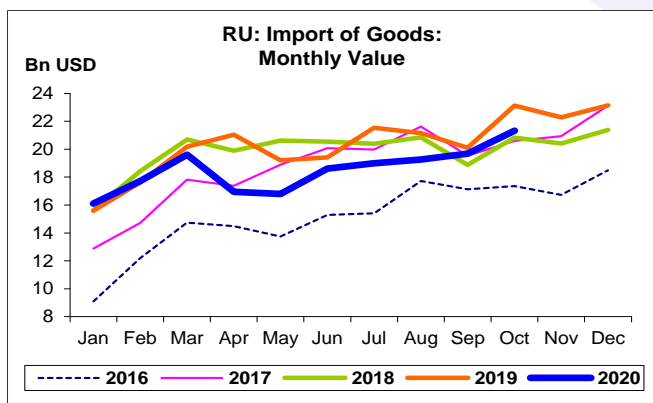
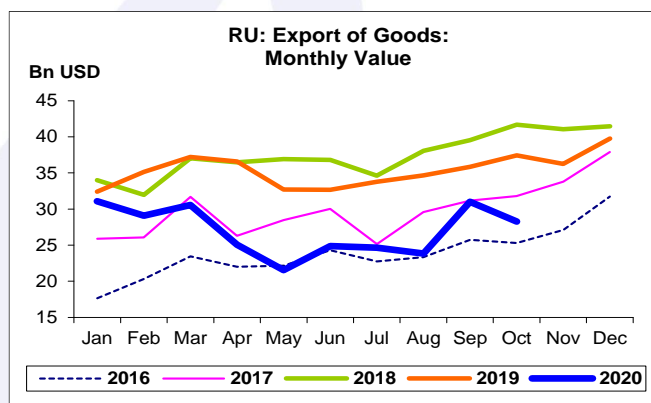
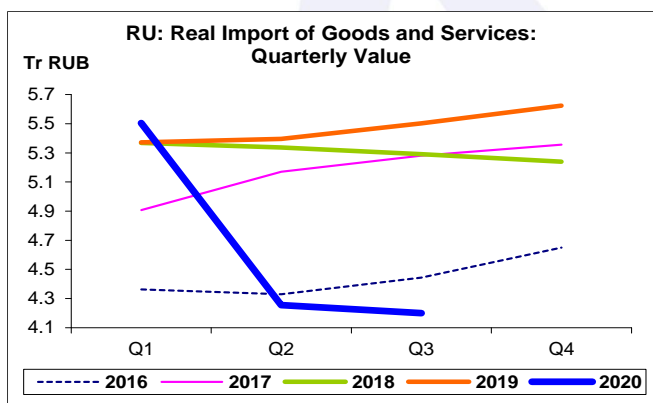
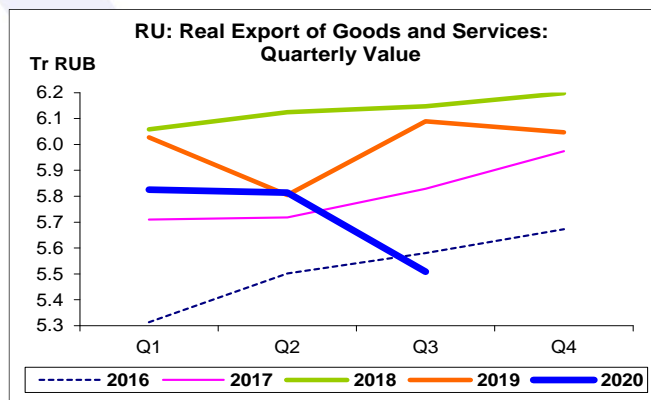
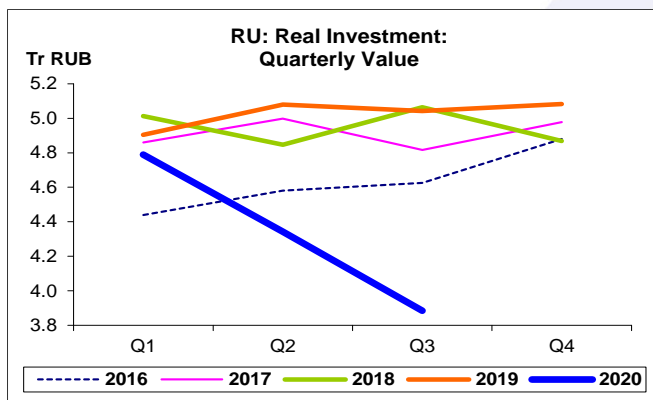
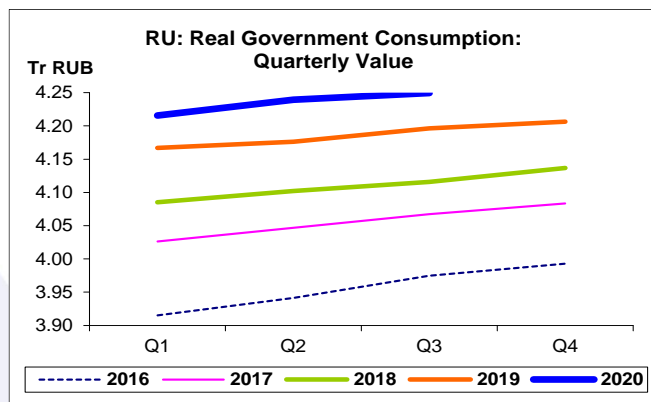
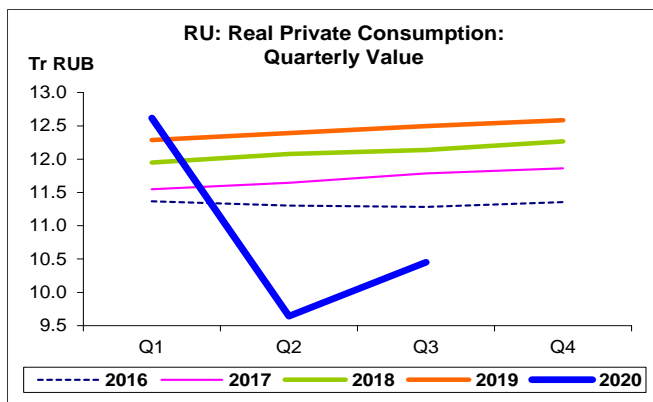


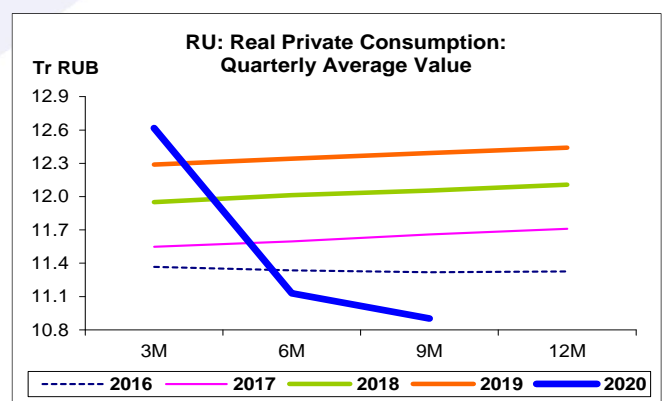
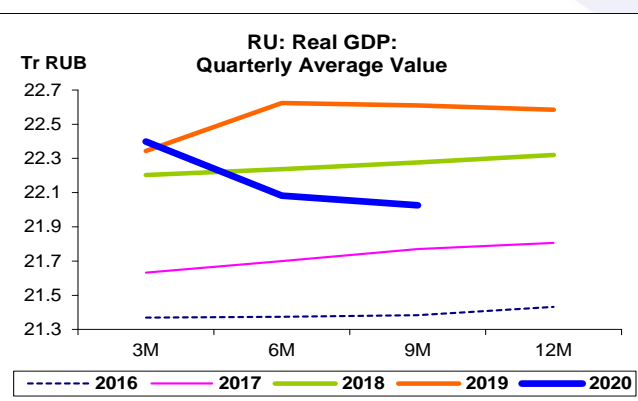
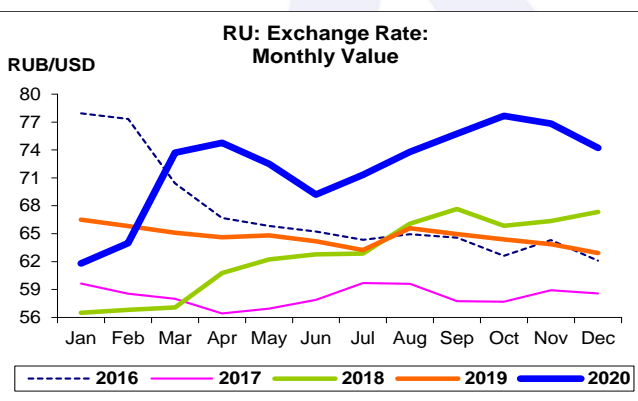
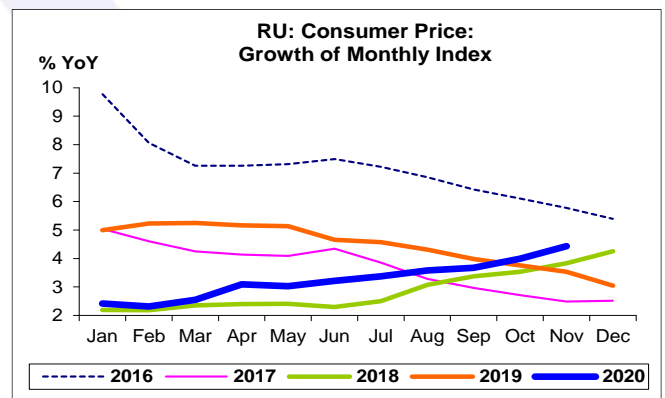
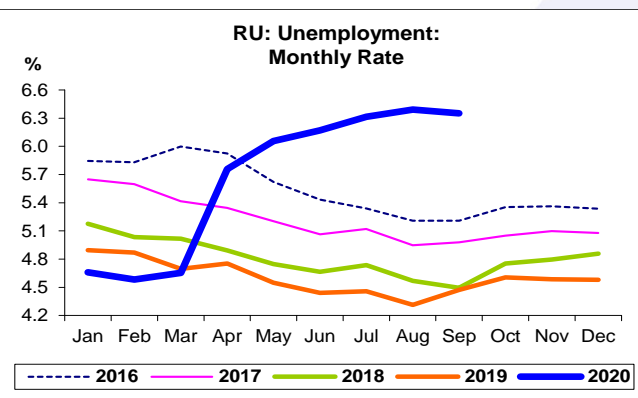
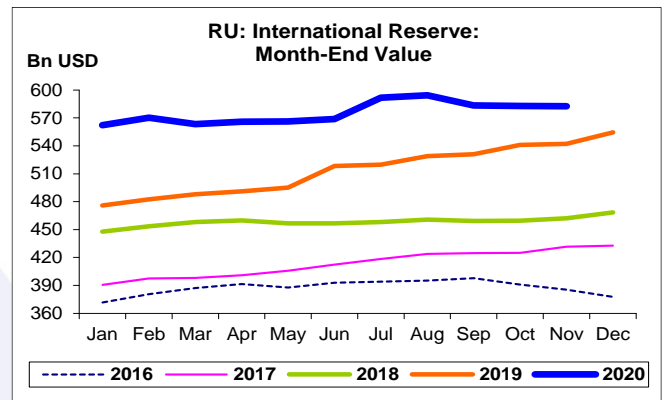
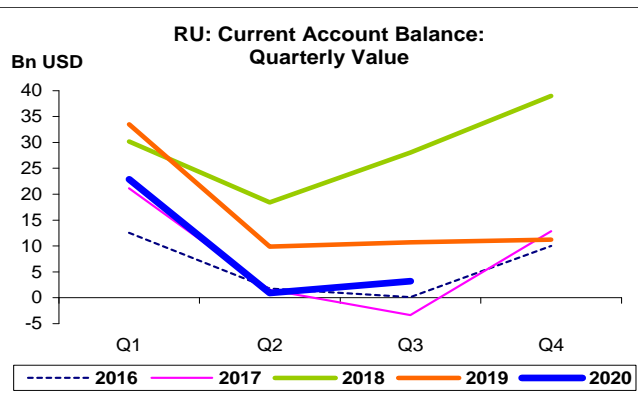


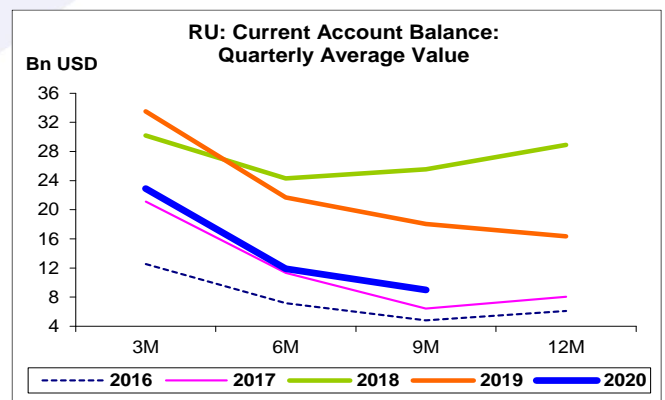
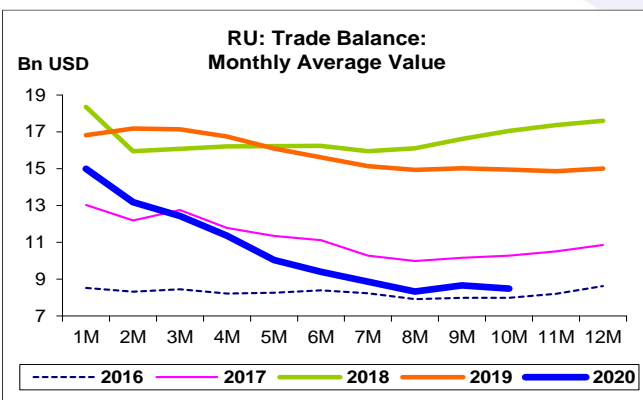
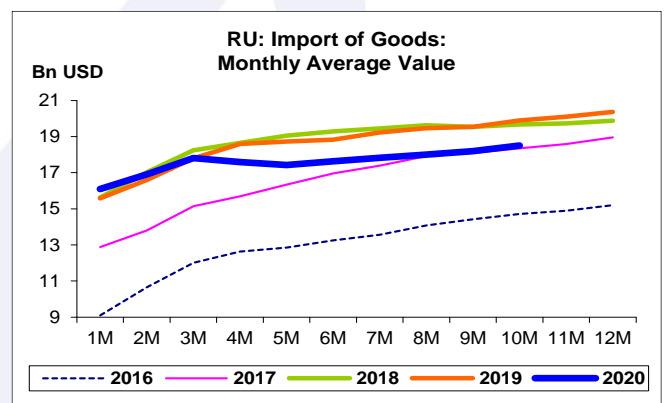
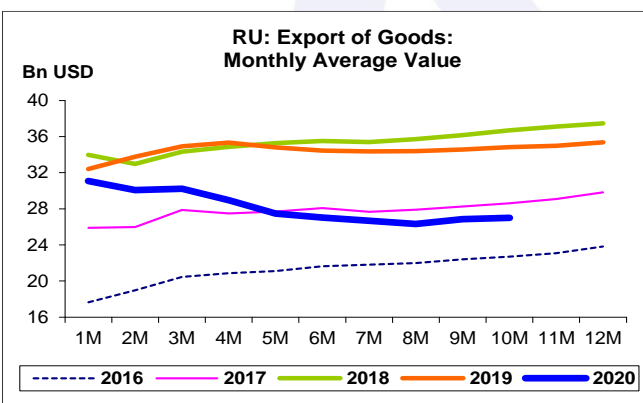
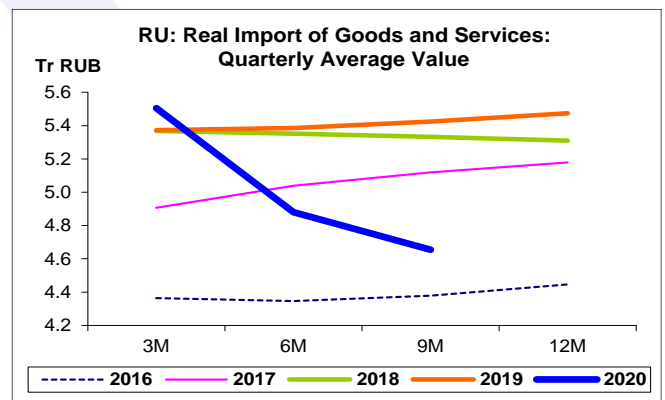
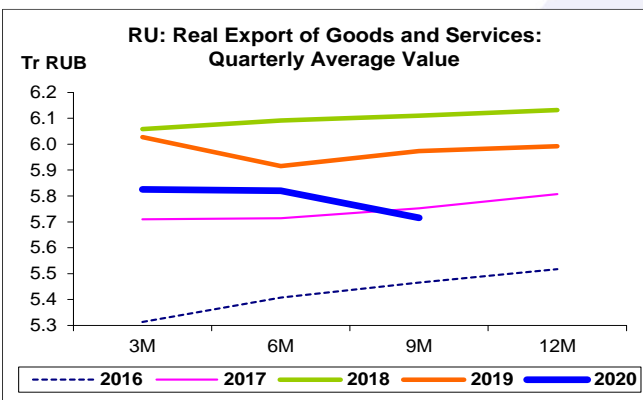
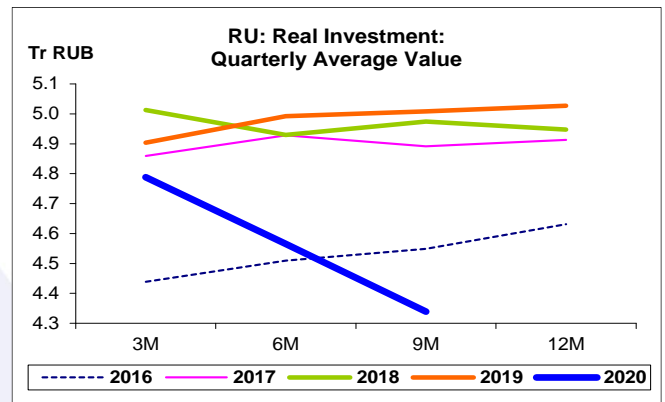
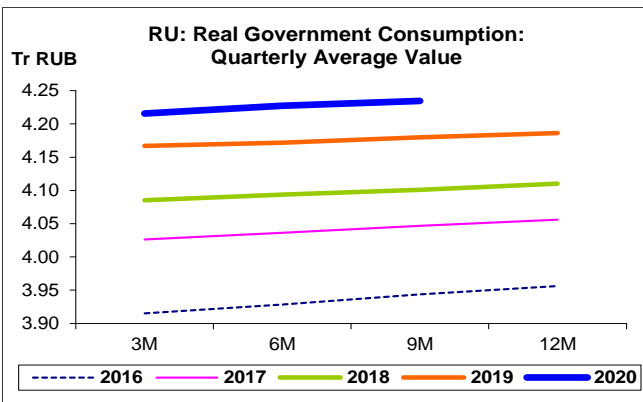


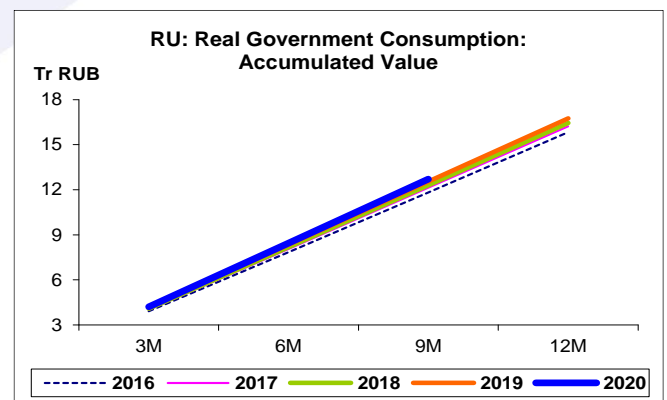
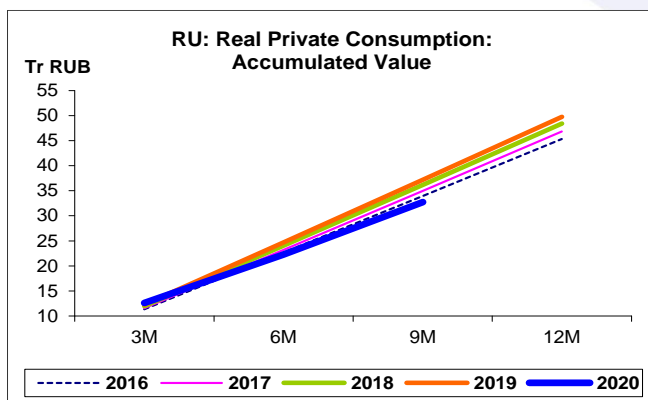
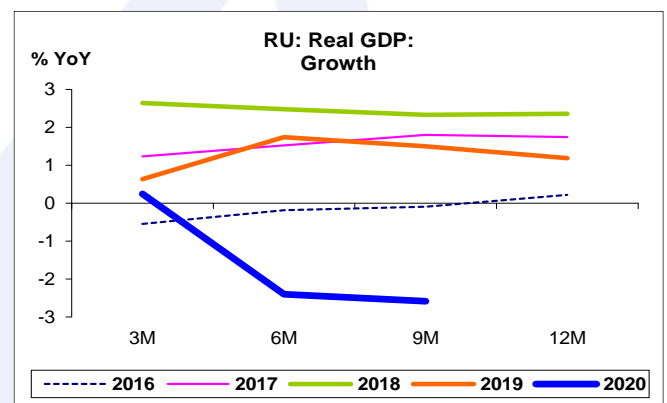
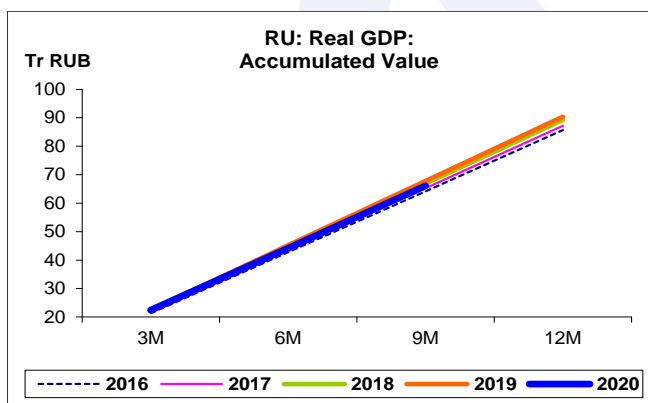
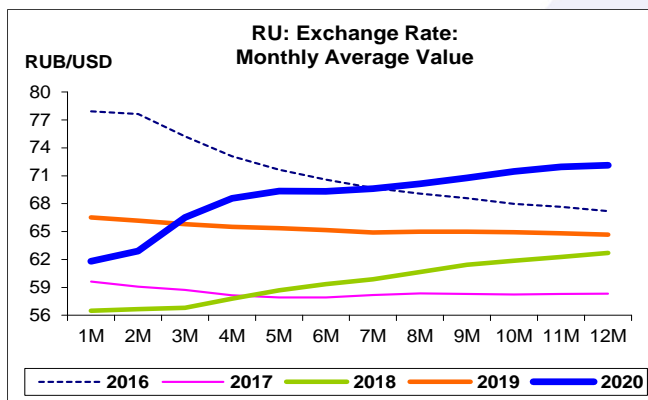
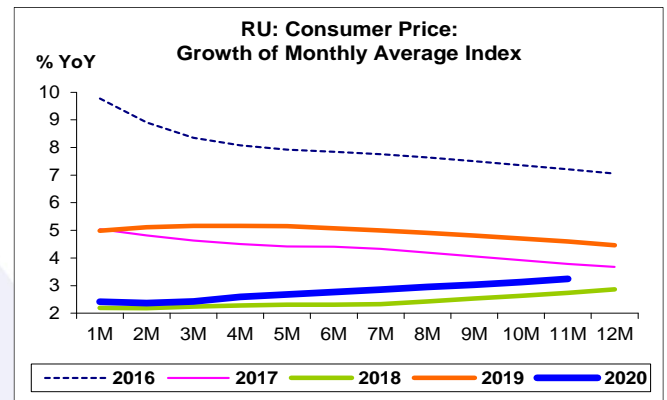
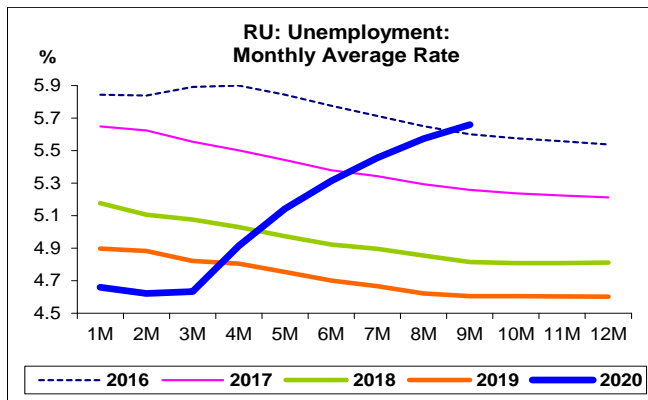


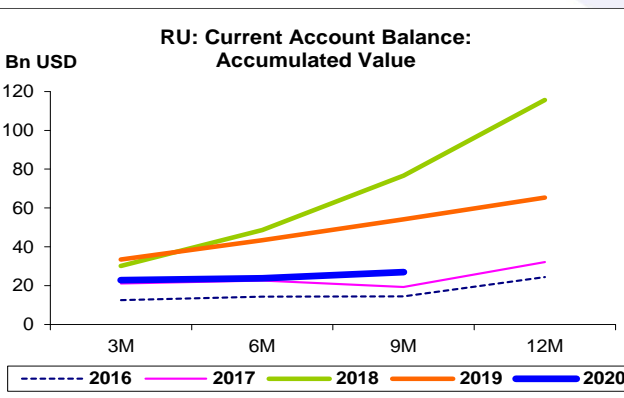
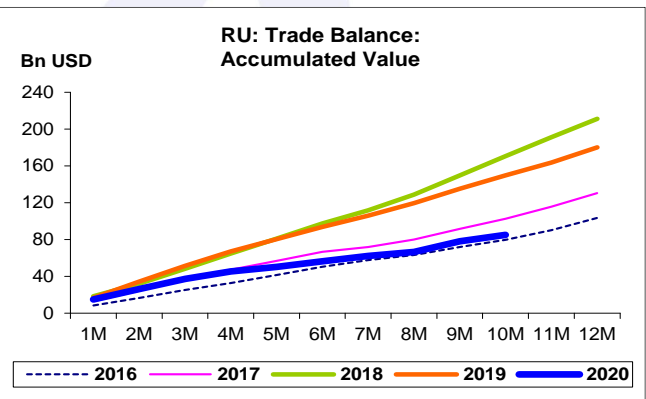
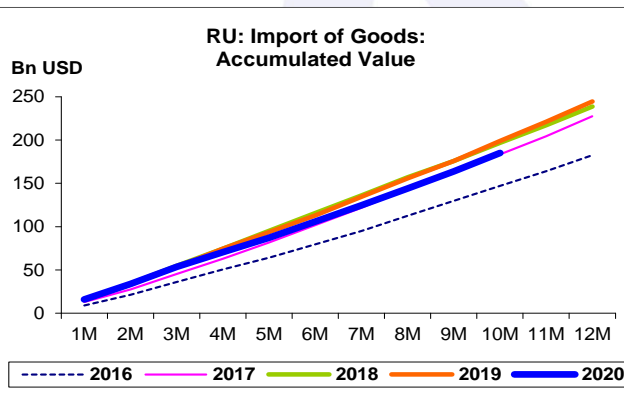
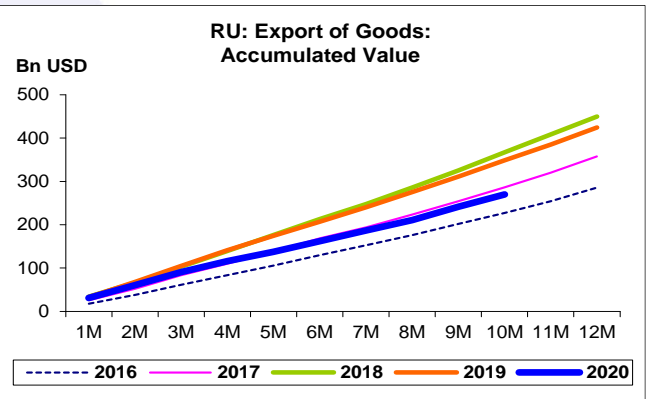
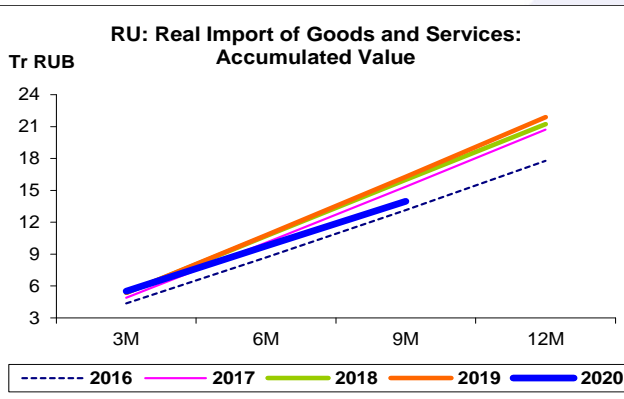
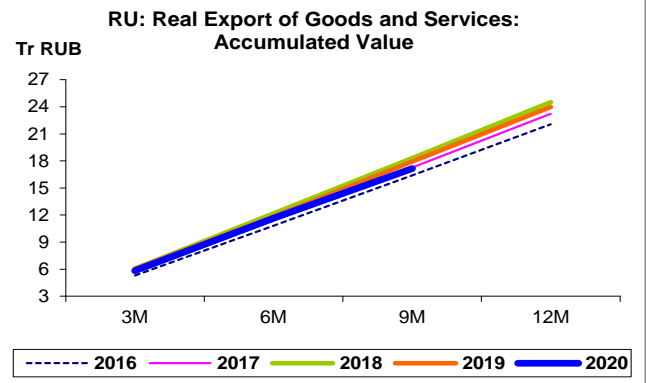
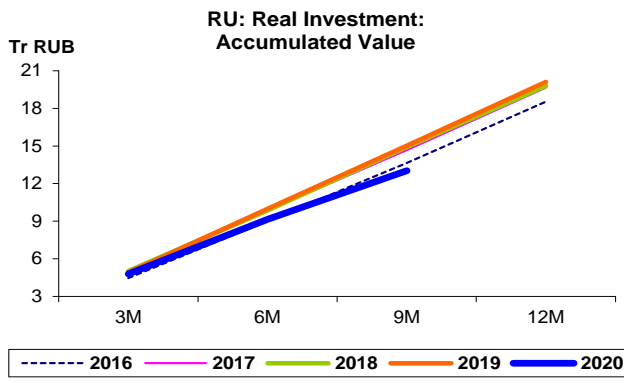


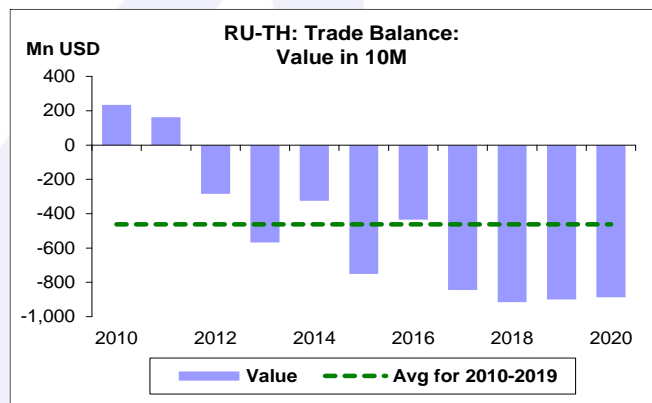
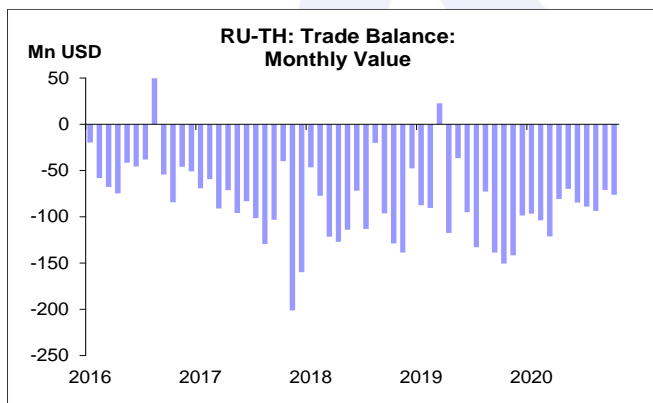
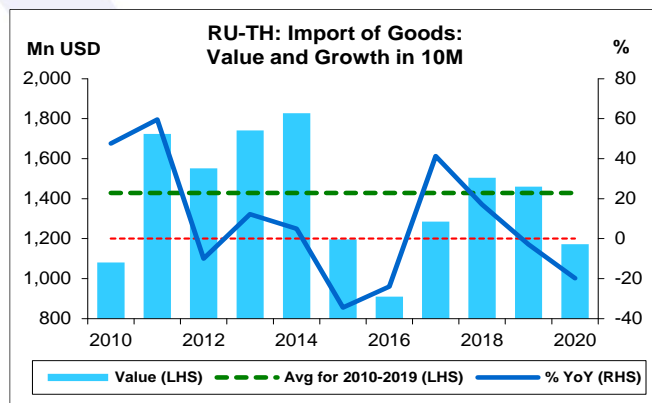
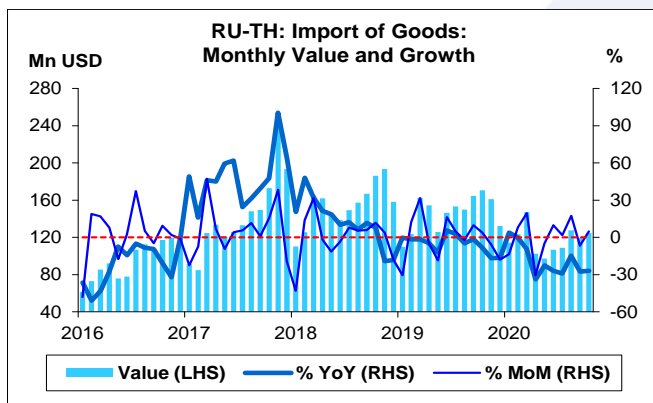
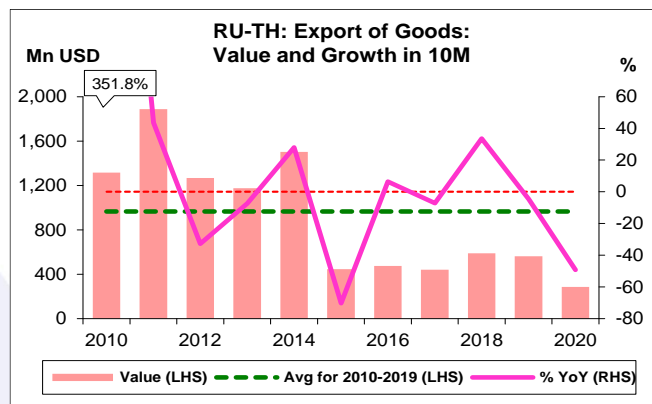
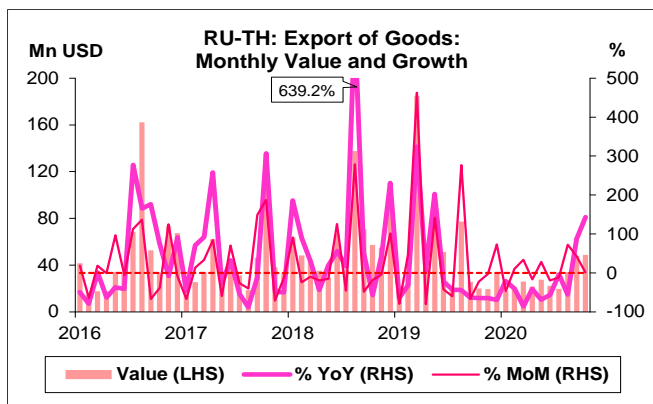


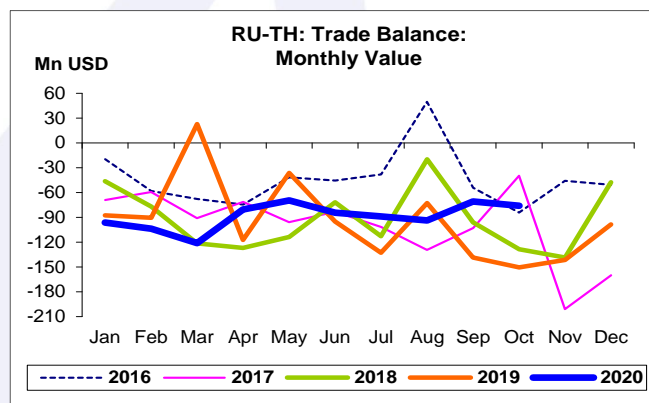
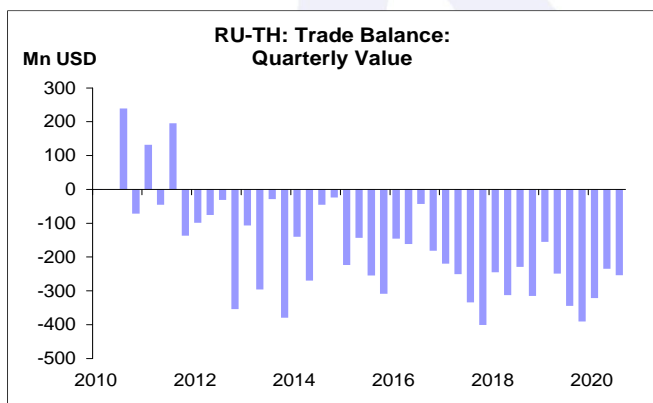
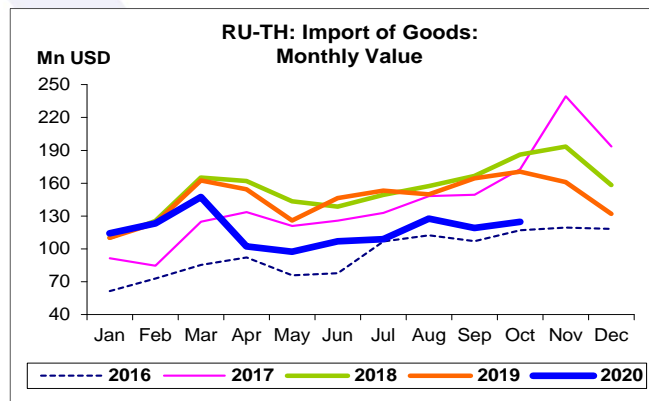
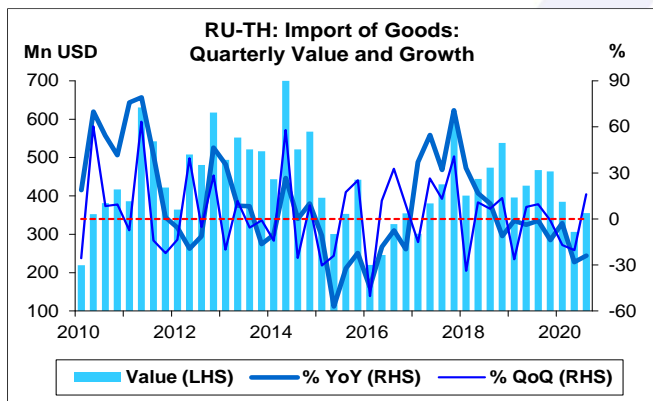
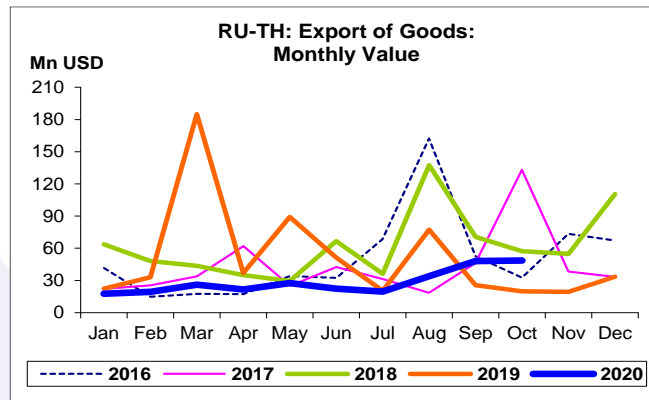
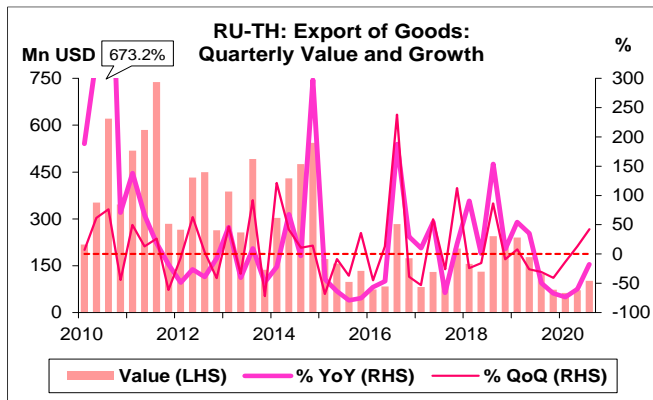


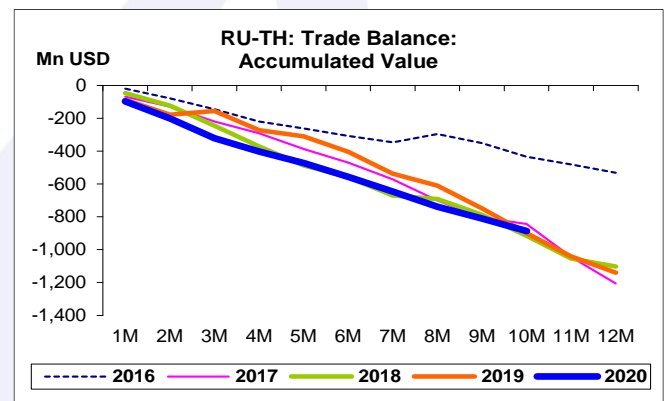
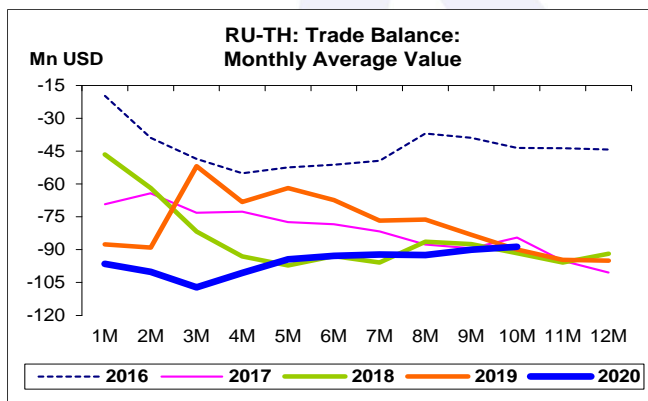
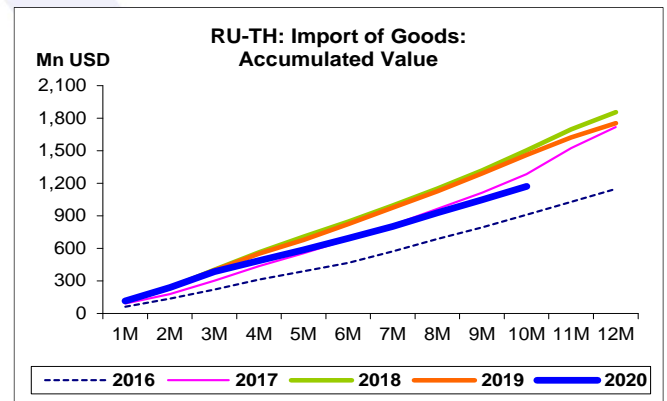
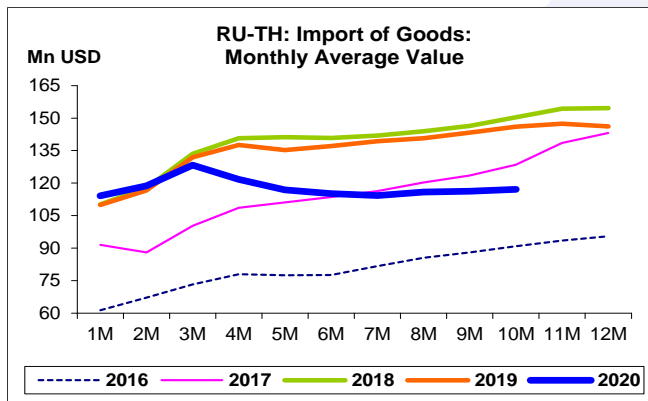
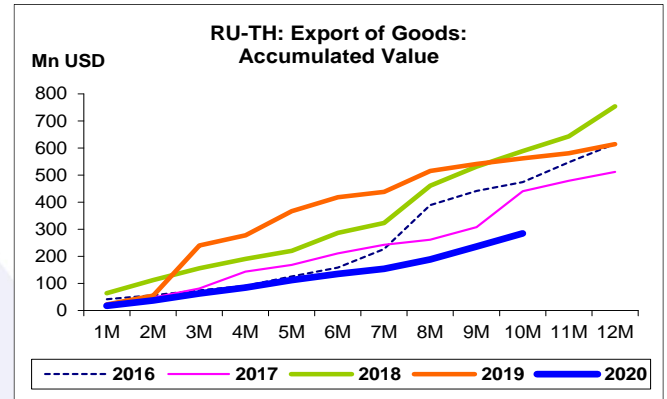
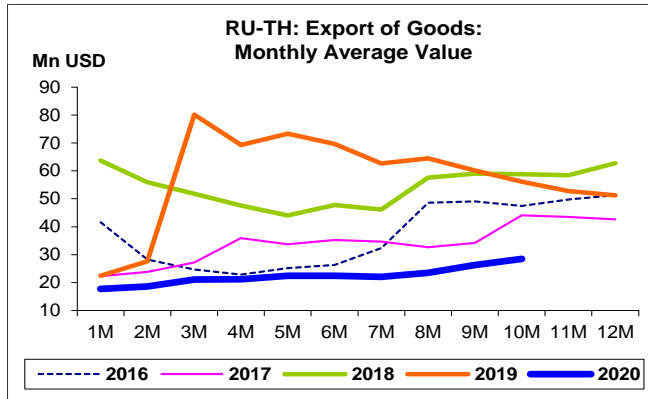












เครื่องชี้เศรษฐกิจสำคัญ

	2018	2019	2020f	2019				2020							
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Sep	Oct	Nov	Dec
Real Sector															
Nominal GDP (SA, Bn USD)	1,666.7	1,701.6	1,464.1	377.3	409.1	447.2	467.9	382.0	321.9	379.8	-	-	-	-	-
Real GDP (SA, % YoY)	2.4	1.2	-4.1	0.6	2.8	1.0	0.3	0.2	-5.0	-3.0	-	-	-	-	-
- Private Consumption (SA, % YoY)	3.4	2.7	-	2.8	2.6	3.0	2.6	2.7	-22.2	-16.4	-	-	-	-	-
- Government Consumption (SA, % YoY)	1.3	1.9	-	2.0	1.8	2.0	1.7	1.2	1.5	1.3	-	-	-	-	-
- Investment (SA, % YoY)	0.7	1.6	-	-2.2	4.8	-0.5	4.4	-2.3	-14.5	-22.9	-	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	-0.5	2.5	-1.4	-0.3	-0.5	-2.8	0.7	-	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	0.2	0.9	0.8	0.7	0.3	-23.6	8.4	-	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.7	0.2	0.5	0.2	0.2	0.6	0.2	-	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	0.7	3.6	-0.8	0.8	-5.8	-9.3	-10.6	-	-	-	-	-
GDP Per Capita (USD)	11,370.8	11,582.3	9,972.5	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	146.8	146.7	146.8	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	4.8	4.6	5.6	4.8	4.6	4.4	4.6	4.6	6.0	6.4	-	6.4	-	-	-
External Sector															
Export of Goods (Bn USD)	449.6	424.5	-	104.8	102.0	104.3	113.5	90.7	71.5	79.5	-	31.0	28.3	-	-
- % YoY	25.7	-5.6	-	1.7	-7.5	-7.1	-8.6	-13.4	-29.9	-23.8	-	-13.4	-24.5	-	-
Import of Goods (Bn USD)	238.5	244.3	-	53.4	59.6	62.8	68.5	53.4	52.3	57.9	-	19.7	21.3	-	-
- % YoY	4.8	2.5	-	-2.5	-2.3	4.5	9.4	0.1	-12.2	-7.7	-	-2.0	-7.8	-	-
Trade Balance (Bn USD)	211.1	180.1	-	51.4	42.3	41.5	44.9	37.3	19.1	21.6	-	11.3	7.0	-	-
Current Account Balance (Bn USD)	115.7	65.3	17.2	33.5	9.9	10.7	11.2	22.9	0.9	3.2	-	-	-	-	-
- % of GDP	6.9	3.8	1.2	8.9	2.4	2.4	2.4	6.0	0.3	0.8	-	-	-	-	-
International Reserve (Bn USD)	468.5	554.4	-	487.8	518.4	530.9	554.4	563.5	568.9	583.4	-	583.4	582.8	582.7	-
External Debt (Bn USD)	455.1	491.4	-	469.4	483.7	474.9	491.4	457.9	482.8	463.7	-	-	-	-	-
- % of International Reserve	97.1	88.6	-	96.2	93.3	89.5	88.6	81.3	84.9	79.5	-	-	-	-	-
Number of Tourists (Mn Persons)	59.0	58.5	-	4.3	10.7	19.1	24.4	3.8	3.9	5.1	-	-	-	-	-
- % YoY	0.6	-0.9	-	-0.7	-1.7	-0.9	-0.5	-11.2	-64.0	-73.0	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	20.5	5.9	-	11.4	10.3	4.7	-0.7	6.1	-12.5	-13.6	-	-3.0	6.5	-	-
Government Expenditure (% YoY)	5.9	9.2	-	3.8	5.2	13.2	12.9	16.9	17.9	11.5	-	7.3	13.5	-	-
Fiscal Balance (Bn USD)	399.6	496.0	-	39.1	109.7	178.5	168.7	15.4	5.6	-63.6	-	-24.6	-20.4	-	-
- % of GDP	24.0	29.1	-	10.4	26.8	39.9	36.1	4.0	1.7	-16.7	-	-	-	-	-
Government Debt (Bn USD)	132.1	164.3	-	146.7	160.7	164.5	164.3	133.0	159.7	155.6	-	155.6	175.5	-	-
- % of GDP	7.9	9.7	18.9	8.9	9.8	9.8	9.7	7.8	9.9	10.0	-	-	-	-	-
Inflation (% YoY)															
CPI	2.9	4.5	3.2	5.2	5.0	4.3	3.4	2.4	3.1	3.5	-	3.7	4.0	4.4	-
PPI	12.3	1.9	-	8.8	6.5	-1.0	-5.7	-1.9	-12.1	-1.9	-	-0.8	-0.2	1.7	-
Financial Sector (Period End)															
Total Loans (% YoY)	-3.9	15.9	-	13.0	14.9	17.4	15.9	-3.1	-3.6	-8.6	-	-8.6	-13.7	-	-
Total Deposits (% YoY)	-4.9	7.0	-	9.8	8.3	11.3	7.0	-4.3	-6.5	-9.3	-	-9.3	-4.0	-	-
L/D Ratio (%)	81.0	87.7	-	84.9	85.9	86.4	87.7	85.9	88.5	87.0	-	87.0	77.9	-	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Market (Period End)															
RTS Stock Index	1,068.7	1,548.9	1,387.5*	1,198.1	1,380.5	1,333.9	1,548.9	1,014.4	1,212.6	1,178.5	1,178.5	1,178.5	1,066.6	1,282.0	1,387.5
Trade Value (Mn USD/Day)	678.1	722.1	1,360.7*	536.6	724.0	756.8	870.9	1,383.4	1,169.8	1,039.3	1,227.2	1,129.6	926.2	1,394.7	1,360.7
Market Capitalization (Bn USD)	140.5	190.4	223.7*	150.2	162.5	166.3	190.4	130.2	163.9	179.9	179.9	179.9	162.8	195.7	223.7
Bond Market (Period End, % pa)															
1Y Government Bond Yield	6.62	5.21	4.18*	7.52	7.05	6.53	5.21	5.89	4.32	4.28	4.18	4.28	4.40	4.36	4.18
5Y Government Bond Yield	7.18	6.10	5.47*	8.11	7.35	6.80	6.10	6.61	5.27	5.60	5.47	5.60	5.54	5.34	5.47
10Y Government Bond Yield	7.64	6.41	6.27*	8.41	7.49	7.15	6.41	6.83	6.05	6.42	6.27	6.42	6.41	6.15	6.27
Interest Rate (Period End, % pa)															
Policy Rate: Refinancing Rate	7.75	6.25	4.25*	7.75	7.50	7.00	6.25	6.00	4.50	4.25	4.25	4.25	4.25	4.25	4.25
Lending Overnight Rate	8.75	7.25	5.25*	8.75	8.50	8.00	7.25	7.00	5.50	5.25	5.25	5.25	5.25	5.25	5.25
Exchange Rate (Period Average)															
RUB/USD	62.69	64.66	72.13*	65.81	64.53	64.59	63.72	66.50	72.16	73.62	76.24	75.73	77.66	76.84	74.22
RUB/EUR	73.96	72.41	82.39*	74.79	72.50	71.83	70.52	73.31	79.36	86.08	90.83	89.36	91.39	90.91	90.21

Source: CEC 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.

*Actual Figures