

# Russia's Trade Surplus Surges 14% in First 5 Months of 2014

By [The Moscow Times](#)

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Despite a decline in May, Russia's trade surplus in the first five months of this year soared 14.2 percent year-on-year to \$88.8 billion, according to Central Bank data published Friday.

Measured by the balance of payments, Russia's exports outweighed its imports in May by \$18.3 billion, 7.8 percent less than in the previous month. Exports in May fell 6.7 percent, to \$44.3 billion from \$47.45 billion, while imports declined 5.9 percent, to \$26 billion from \$27.6 billion, the regulator said.

But the total trade surplus over the first 5 months of 2014 reached \$88.8 billion, 14.2 percent more than in the same period of 2013, when Russia racked up a positive balance of payments of \$77.8 billion. Russian exports between April and May grew by 2 percent to \$214.9 billion, while imports shrank by 5.1 percent to \$132.9 billion.

Russia's relations with Western nations — from which the majority of Russia's imports are

sourced — have tanked this year due to the ongoing crisis in Ukraine, which has led to the West slapping economic sanctions on a select group of Russian individuals and companies.

Russia's key exports are oil and gas, as well as metals and other commodities.

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