

Russia Resumes Publication of Trade Statistics After Year-Long Pause

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Customs post of the Moscow Regional Customs. Sophia Sandurskaya / Moskva News Agency

Russia's Federal Customs Service is to resume publication of the country's official foreign trade data after a year-long hiatus, the agency <u>announced</u> on Monday.

Russia's customs body abruptly suspended the publication of its import and export statistics in March last year as the country found itself enduring wave upon wave of international sanctions in response to Russia's invasion of Ukraine.

"I support this decision, I consider it justified in order to avoid misleading estimates, speculation, and discrepancies regarding imports. This is a temporary measure," customs service head Vladimir Bulavin was <u>quoted</u> as saying at the time about the April decision.

Russia's initial decision to conceal its trade data was actually prompted by its uncertainty over the potential impact that Western sanctions could have on Russia's economy, according to economist Janis Kluge of the German Institute for International and Security Affairs (SWP).

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"I think that Russia simply wanted to avoid everybody seeing exactly what is happening to Russian trade in real-time and assess the effectiveness of sanctions and maybe even refine sanctions to make them more effective," Kluge told The Moscow Times.

"But it was also done to avoid disconcerting headlines," the economist added.

While Russia was able to avoid the dramatic economic collapse predicted by many, analysts developed new methods to build effective trade assessment models in the absence of official data and despite Russia's strict wartime censorship laws.

The decision by the Russian authorities to resume publishing import data is likely a calculated one motivated by the fact that better transparency would allow the Kremlin to better control the economy, Kluge said.

Trade statistics will now be released monthly 40 days after the end of the reporting period, the Federal Customs Service said.

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