



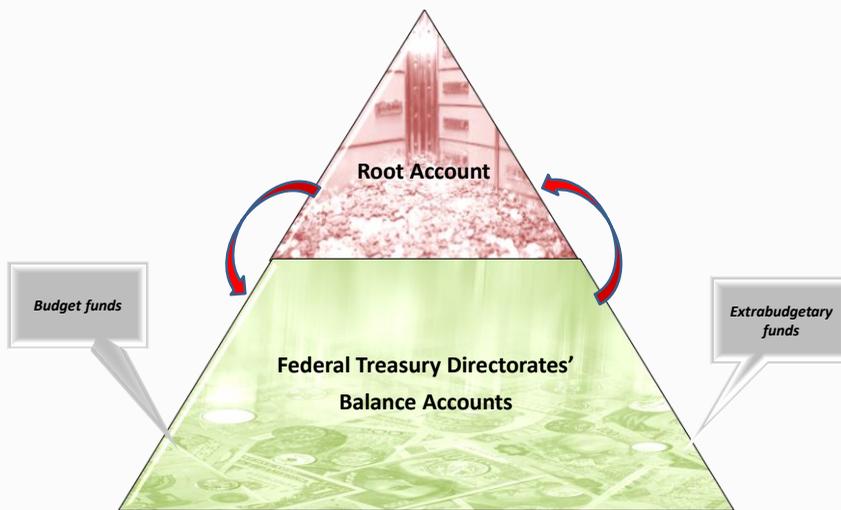
Cash and Balances Management in Single Treasury Account

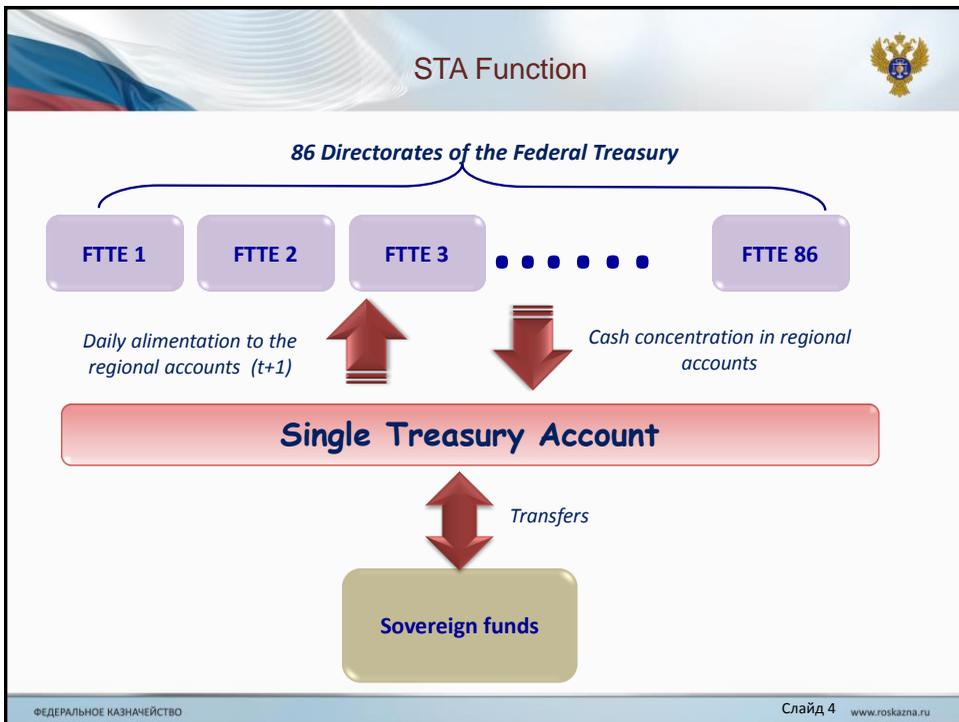
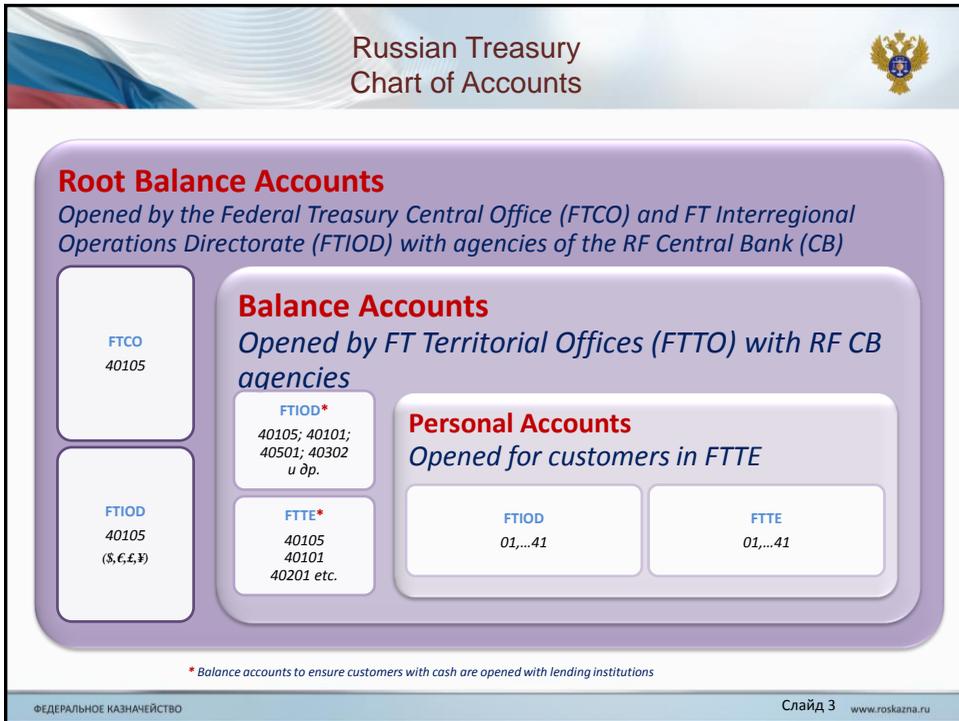
*Doctor Stanislav Prokofiev
Deputy Head
Treasury of Russia*

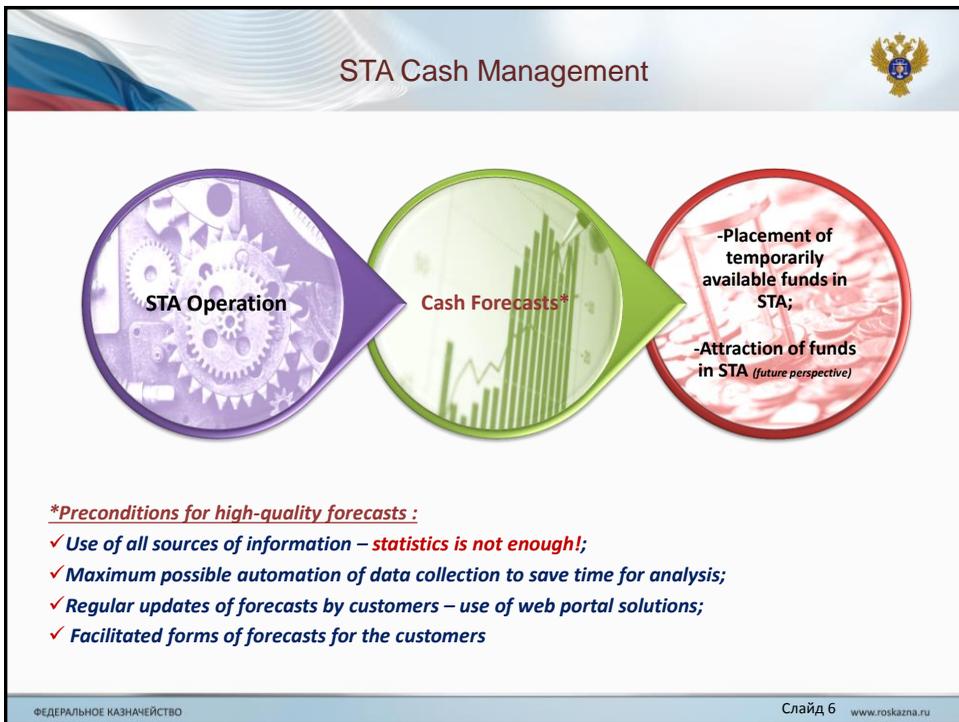
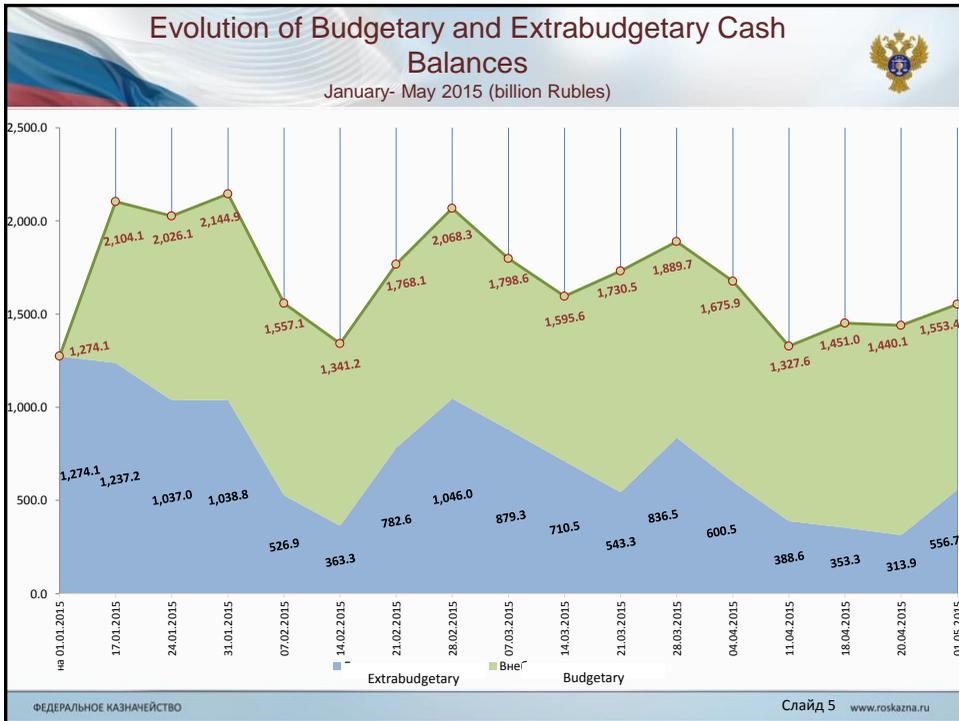
*Oxana Pavlyukova
Deputy Head
Federal Budget Execution Directorate*

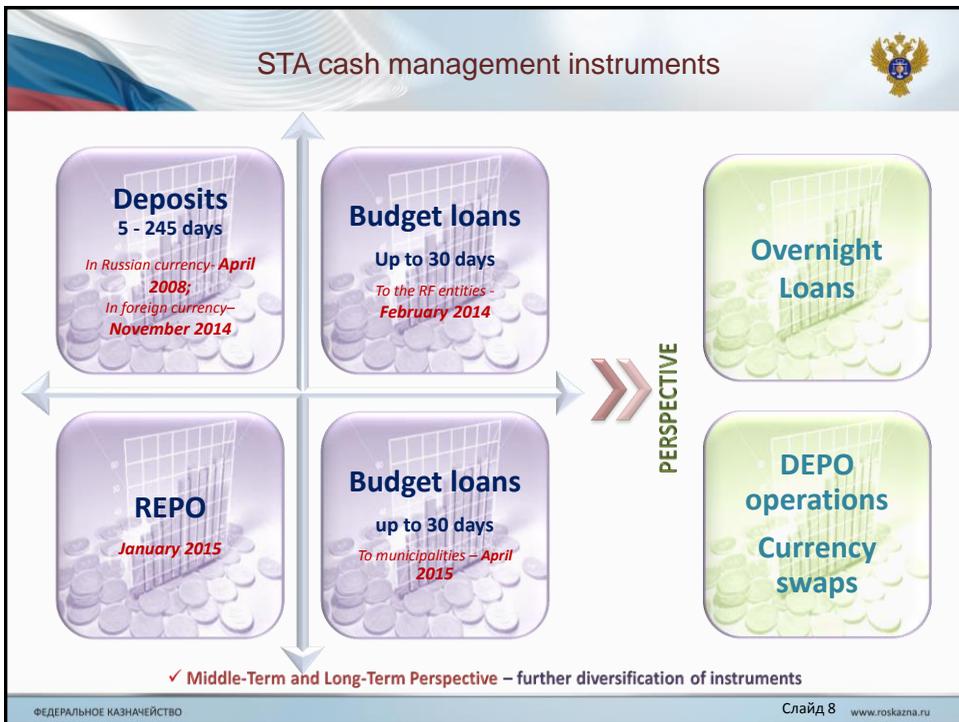
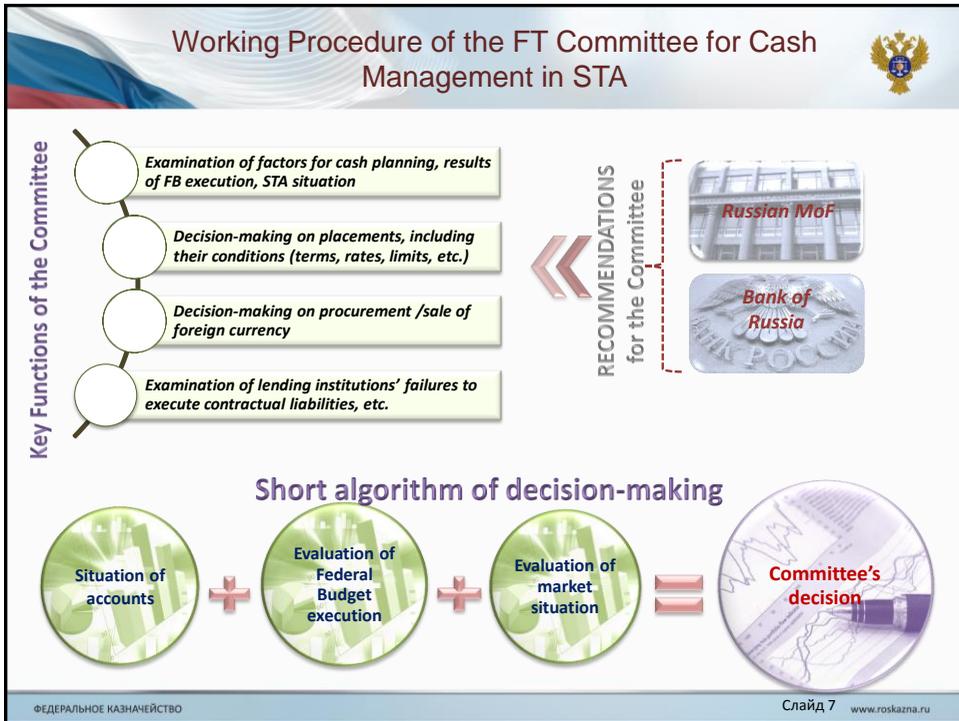
May 2015

Section I. Cash Management STA Architecture and cashflows









Placements to bank deposit accounts



Legal framework

RF Budget Code

- RF Government Resolution
- RT Order
- General Agreement between the Russian Treasury and lending institutions
- Agreement between the Russian Treasury and stock exchanges (Moscow Stock Exchange MMVB-RTS and S.-Petersburg Stock) on information services

Types of auctions

open or closed

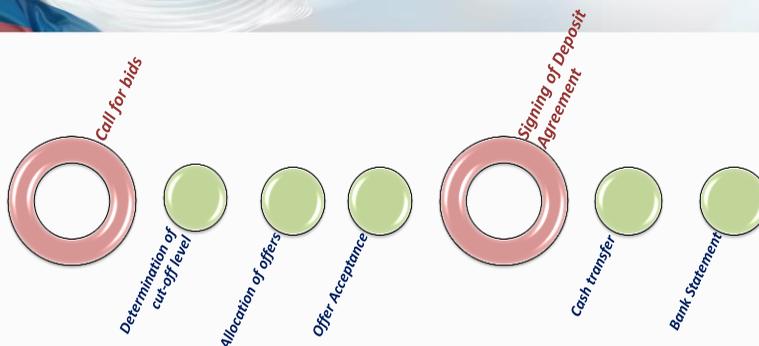
- **open**: two stages
 - **preliminary**: private call for bids
 - **competition**: increasing rates
- **closed**: private call for bids and signing of deposit agreements

'privileged' partnership

Support from the Bank of Russia and close cooperation with the Russian MoF

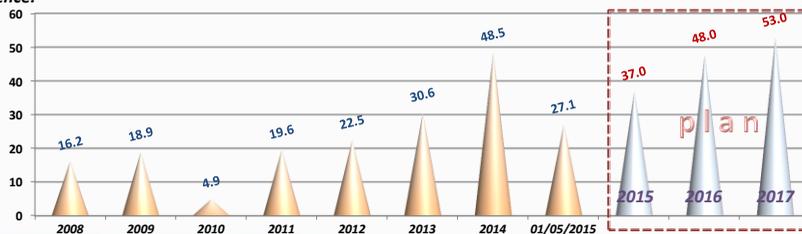
- Bank of Russia extends recommendations concerning : amounts of placements, minimal rates and terms of placement
- Information exchange with the Bank of Russia and Russian MoF : 'coordination of strategies'

Procedure for Placement of Cash in Bank Deposit Accounts



✓ Reference:

Evolution of Incomes from Cash Placed in Deposit Accounts (bln Rubles)



Budget Loans to RF Entities and Municipalities



As of 01.05.2015

Loan Conditions

entitlement to a loan stipulated in the law (decision) on the respective RF entity (municipality)

ceiling is equal to 1/12 of the total budget revenues approved by the law (decision) on the budget of the respective RF entity (municipality) for the current FY

percentage is determined in the Law on the Federal Budget (at 0.1% of the annual)

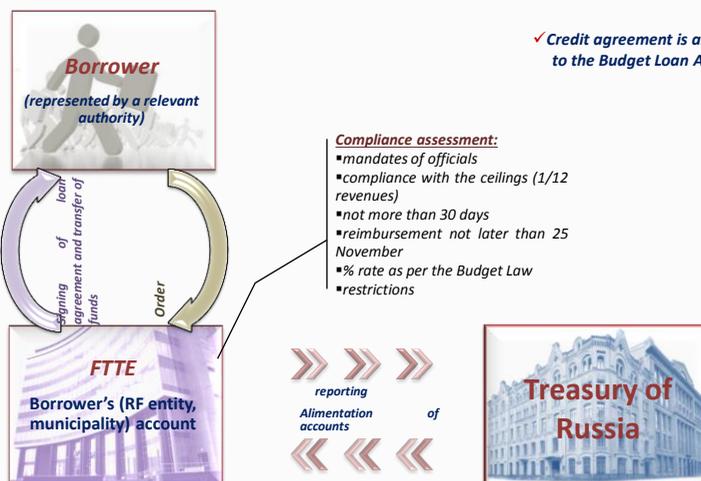
maximum period of loan is 30 days (the deadline for reimbursement is 25 November of the current year)

Indicator	Amount (mln.Rubles) 2014-2015
Size of loans:	805 200.0
To RF entities	803 840.9
To municipalities	1 359.1
Size of revenues:	291.1
From RF entities	291.1
From municipalities	0.009

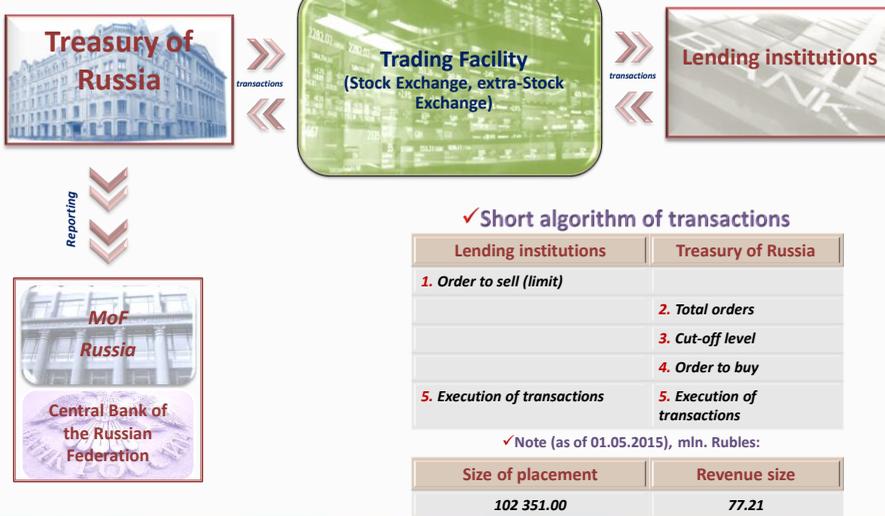
✓ in 2014-2015, loans were offered to:

50 RF entities;
10 municipalities

Outline of Budget Lending Process

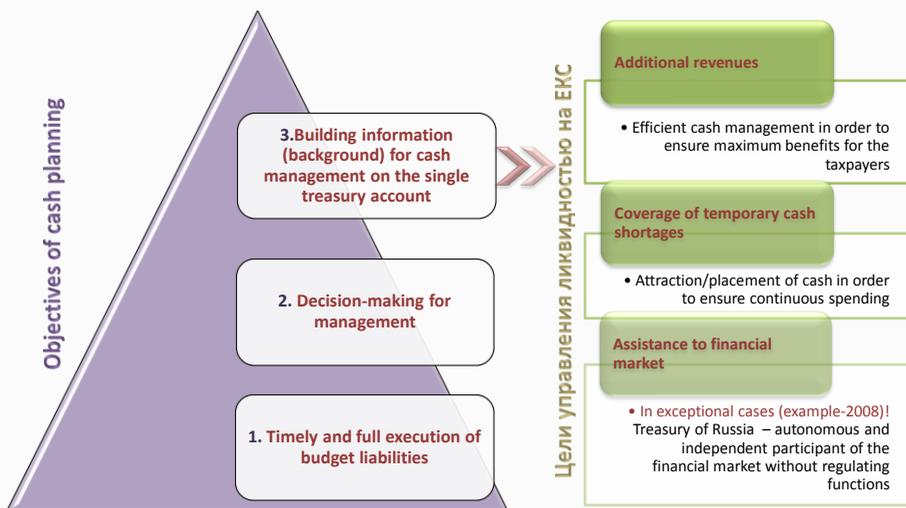


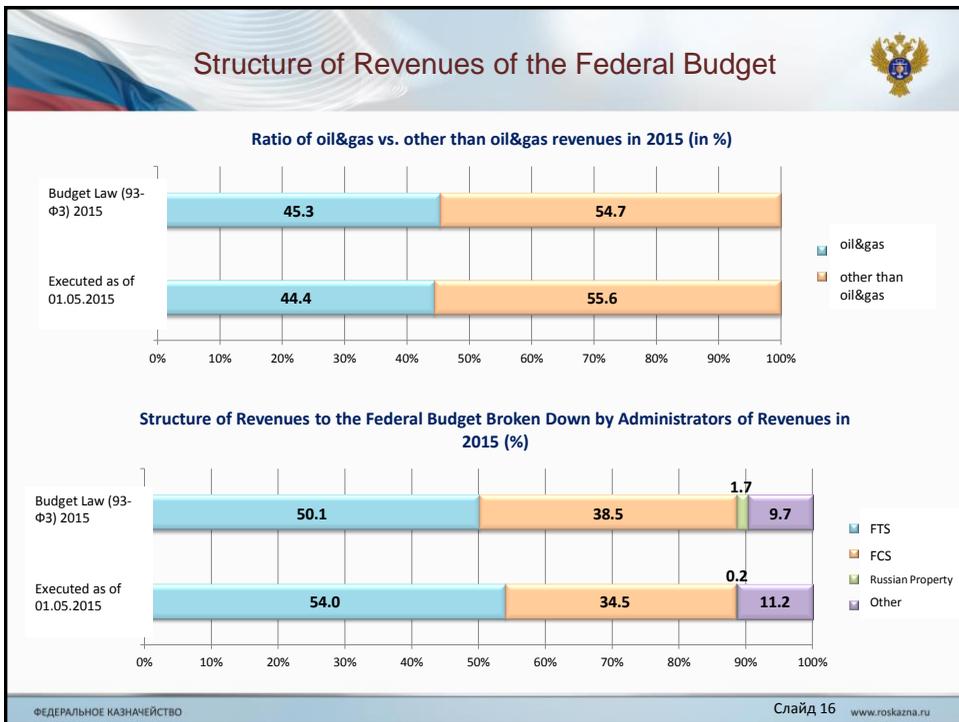
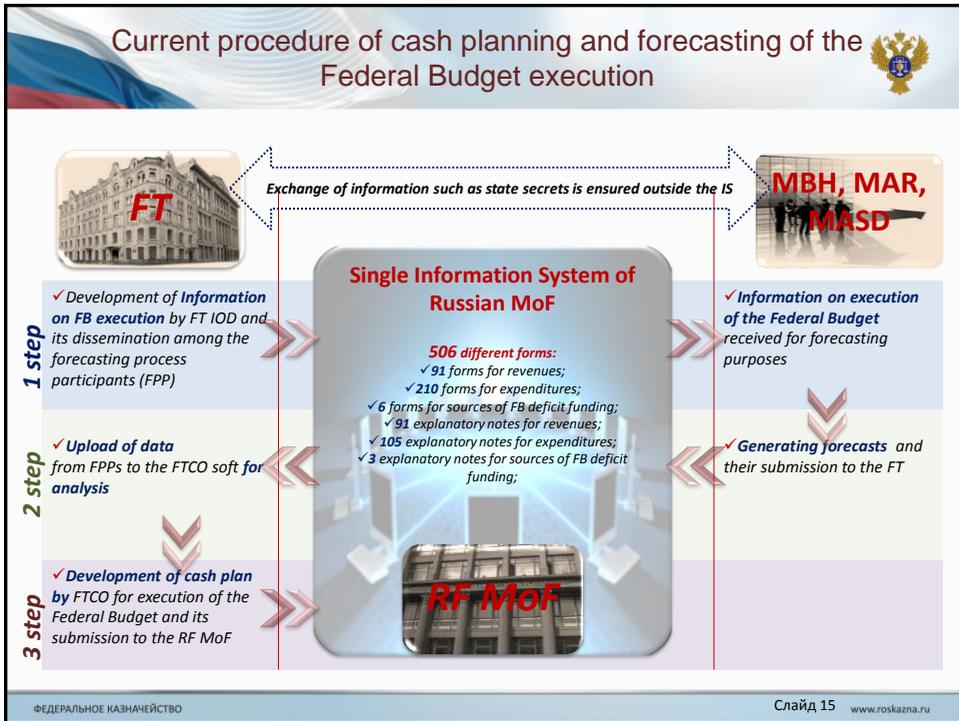
REPO Procurement / Trading Procedure

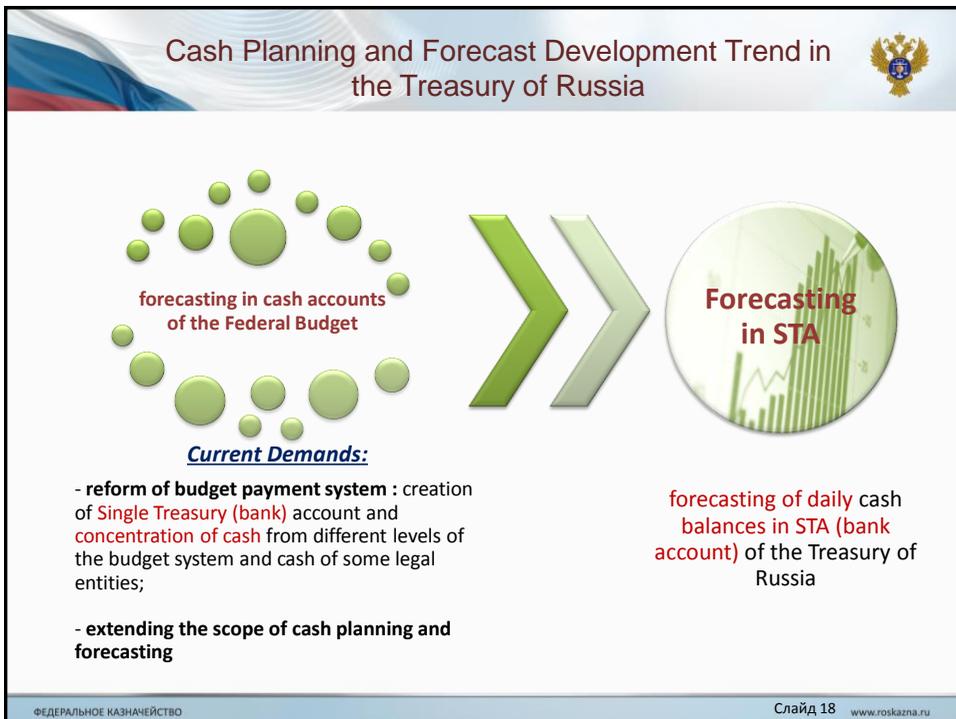
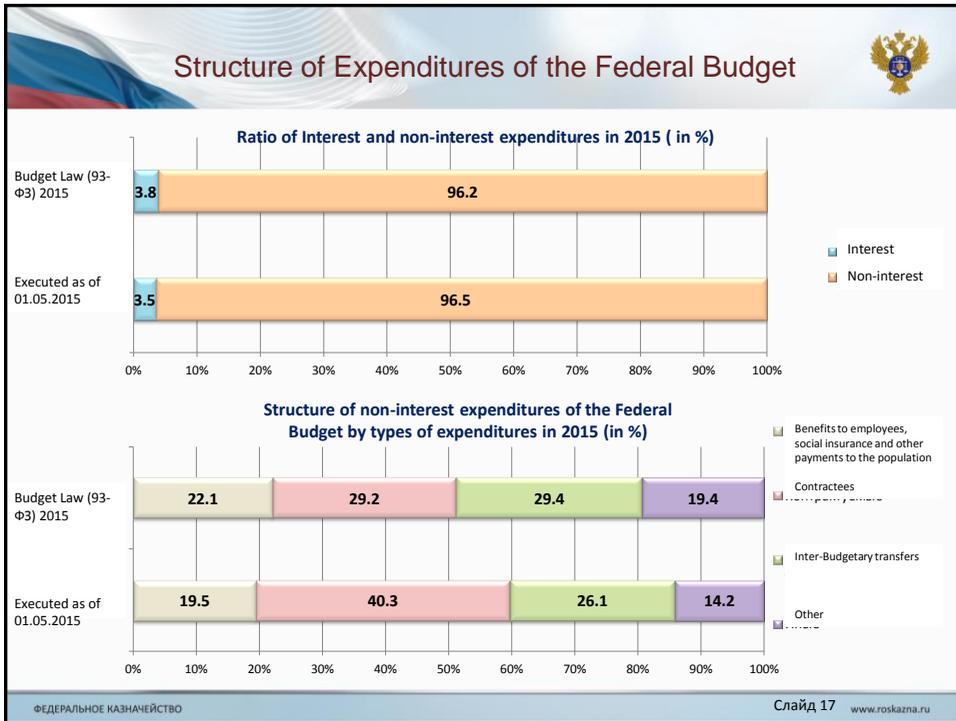


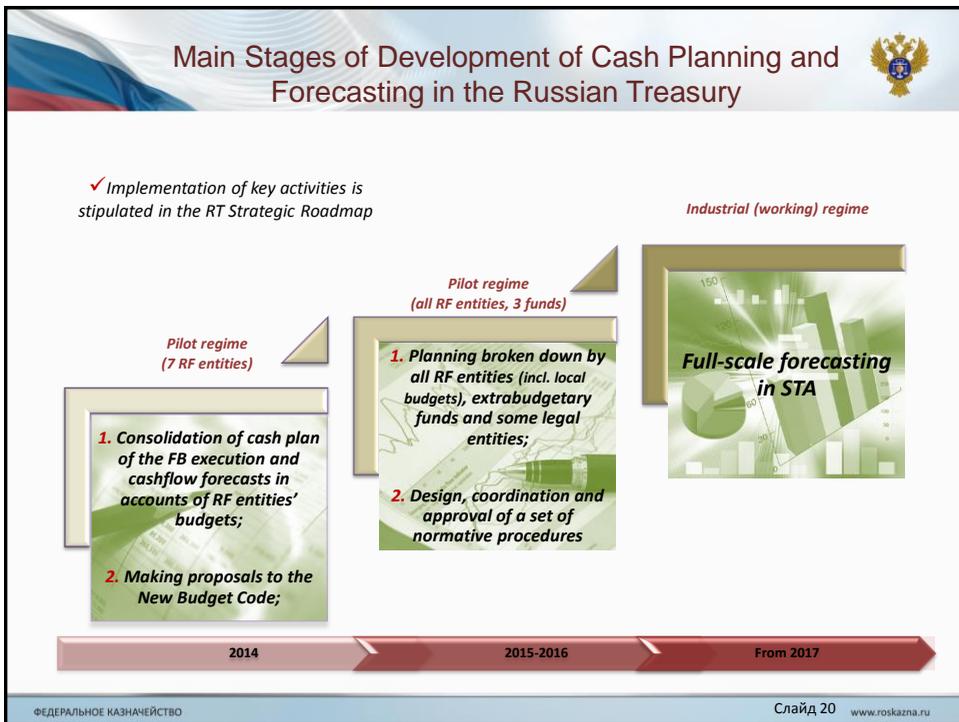
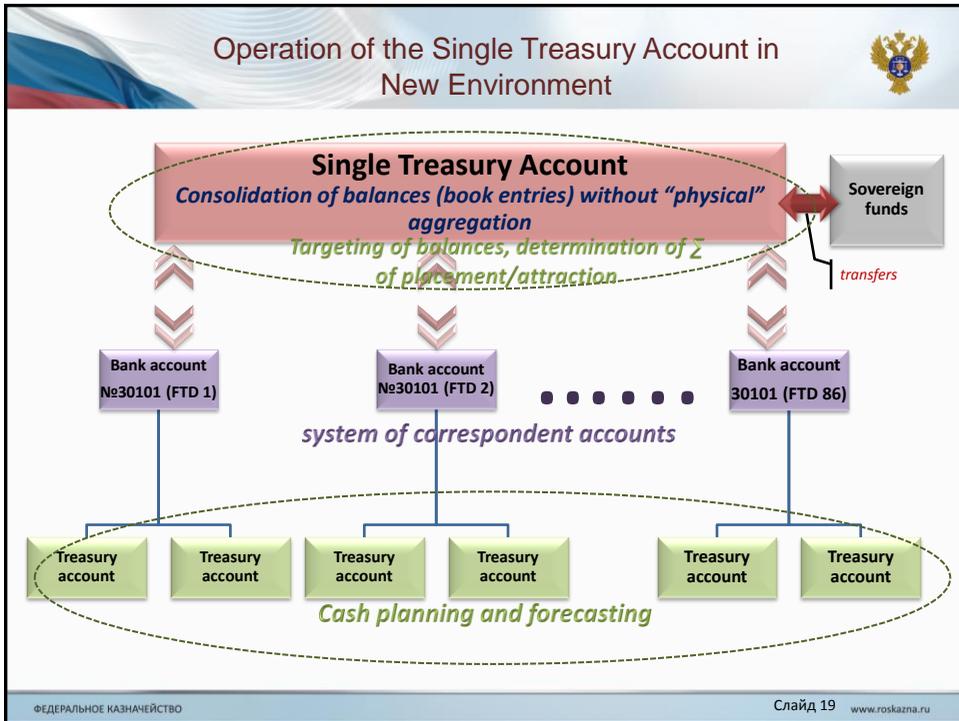
Section II. Cash planning

Objectives of cash planning for the Federal Budget execution









2015 Priorities for the Cash Forecasting activities of STA



- 

extend (disseminate) activities with RF territorial entities in terms of cashflow forecasts in budget accounts of the Russian Federation territorial entities
- 

pilot cashflow forecasts in budget accounts of the Russian Federation territorial entities, including local budget cash
- 

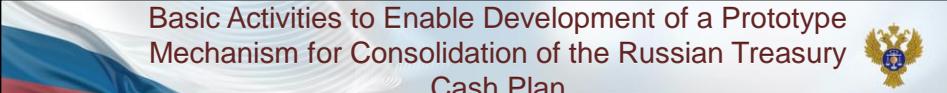
ensure cooperation with state extrabudgetary funds in terms of cashflow forecasts in their accounts
- 

draft procedural norms and ensure their coordination
- 

organize design of STA cashflow forecasting information system, including creation and testing prototype web portal solution (personal cabinets)

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Basic Activities to Enable Development of a Prototype Mechanism for Consolidation of the Russian Treasury Cash Plan



**Pilot regions
(2014)**

• 7 regions

**1 stage of dissemination
(I quarter 2015)**

• 23 regions

**2 stage of dissemination
(II quarter 2015)**

• 30 regions

↓

• **Consultations** with representatives of financial institutions

Feedback from RF territorial financial institutions to FTTE

Feedback from FTTE to the FTCO

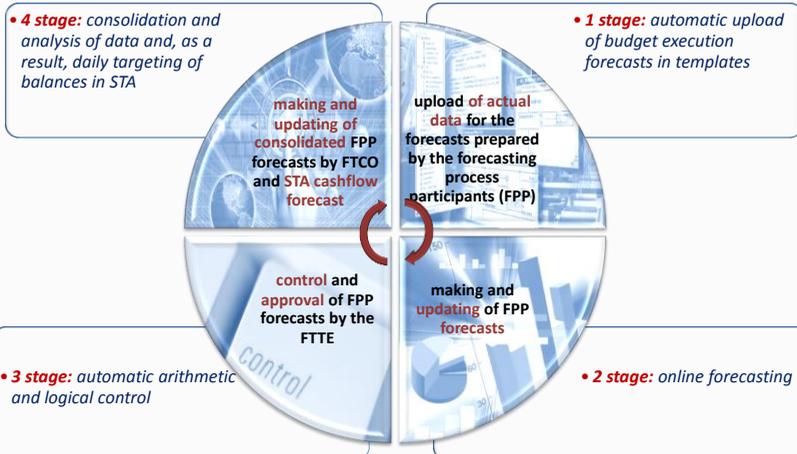
• **Cash Forecasts**

• **Piloting Russian Treasury Cash Plan**

Extending the Scope of Forecasts

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Outline of the Algorithm for Making and Updating of STA Cashflow Forecasts in the RTIS (perspective)



Thank you for attention!