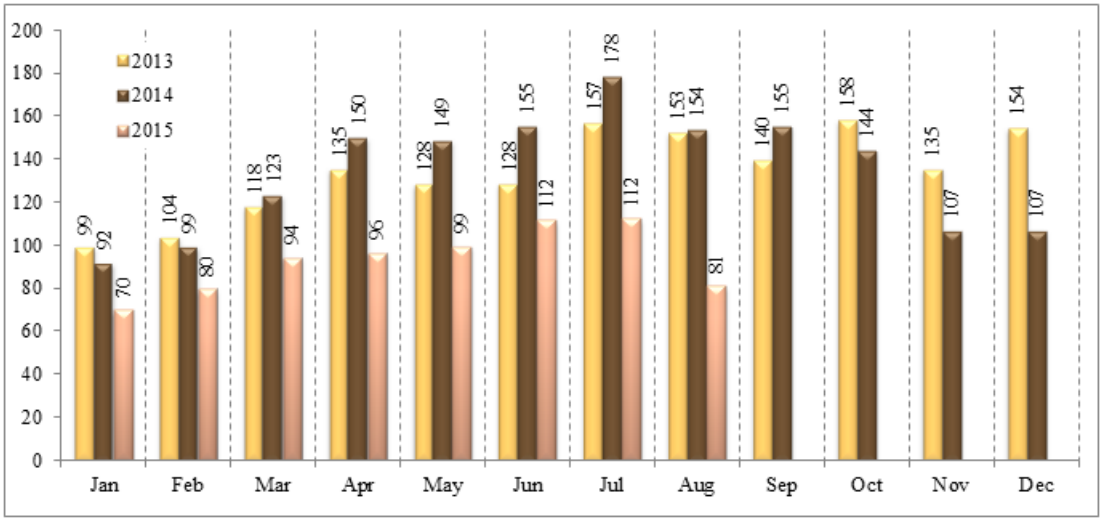
Published on (https://www.bnm.md)

30.09.2015

Graphical analysis of money transfers from abroad in favour of individuals, January-August, 2015

In January-August 2015, the total amount of net money transfers from abroad made in favour of individuals via authorized banks of the Republic of Moldova amounted to US$ 743.84 million (down by 32.4 % as against the same period of 2014).

Money transfers from abroad made in favour of individuals, in monthly dynamics, 2013 - August 2015 (US$ mil.)



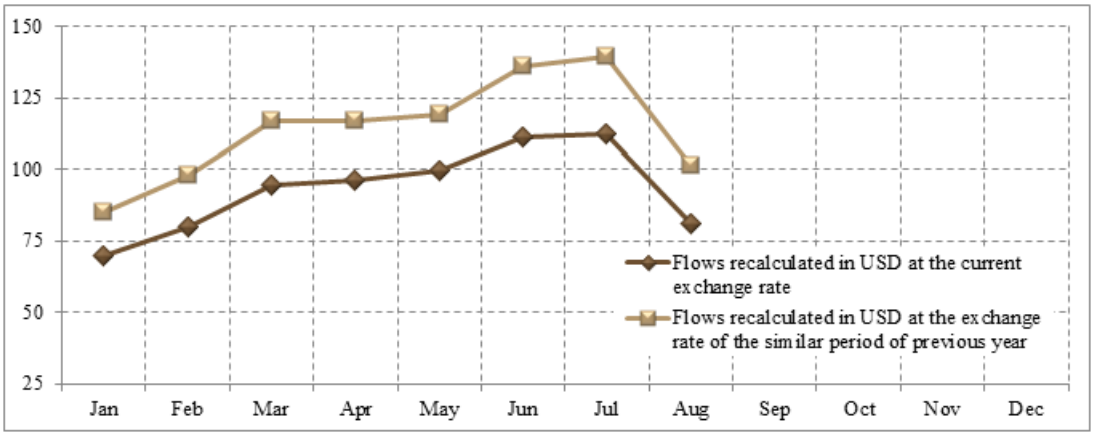
Exchange rate fluctuations of original currencies as against the US dollar contributed 15.3 percentage points to the total decrease in transfers in January-June 2015, while the actual drop in transfers (controlling for the exchange rate impact by recalculating the amounts at the exchange rates of the previous year) constituted 17.1%.

The downward evolution of transfers was primarily driven by the decrease in amounts received from the Russian Federation (in August 2015 they fell 3.0 times as compared to August 2014 and by 33.0% as against July 2015). If in August last year the share of transfers from Russia was 67.8% of total, then in August 2015 it went down to 44.3%.

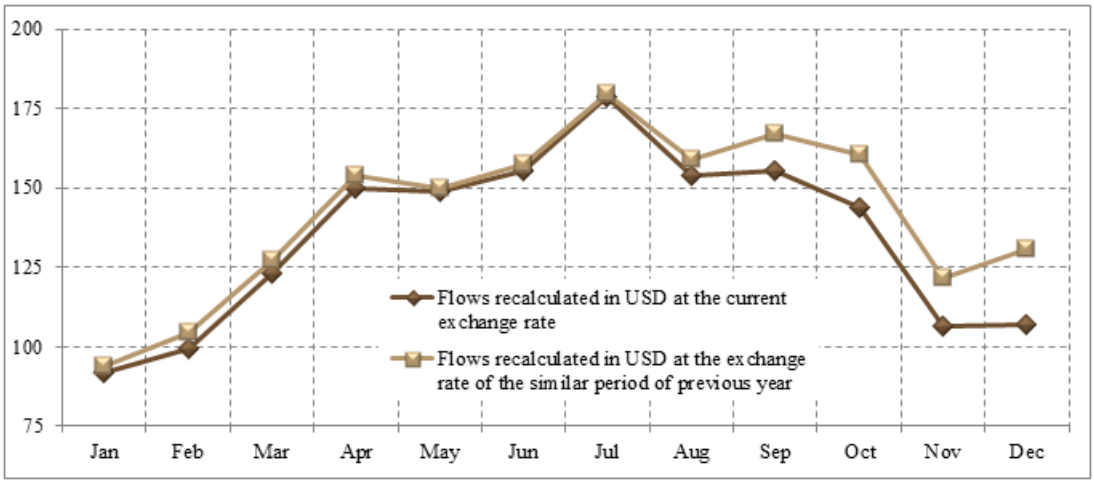
Transfers dynamics in July-August by top-5 countries

	2014		2015		Aug. 2015 / Aug. 2014	Aug. 2015 / Jul. 2015	Share in Aug. 2014	Share in Aug. 2015	Degree of influence
	July	August	July	August					
	US$ mil.				%				p.p.
TOTAL	178.38	153.62	112.22	80.96	52.7	72.1	100.0	100.0	-47.3
Russia	122.73	104.13	53.61	35.89	34.5	67.0	67.8	44.3	-44.4
Italy	14.39	11.41	11.68	8.88	77.8	76.0	7.4	11.0	-1.6
Israel	9.13	8.49	9.98	9.05	106.7	90.8	5.5	11.2	0.4
USA	7.94	7.58	9.67	7.25	95.5	74.9	4.9	8.9	-0.2
UK	2.40	2.16	3.54	2.72	125.8	76.8	1.4	3.4	0.4

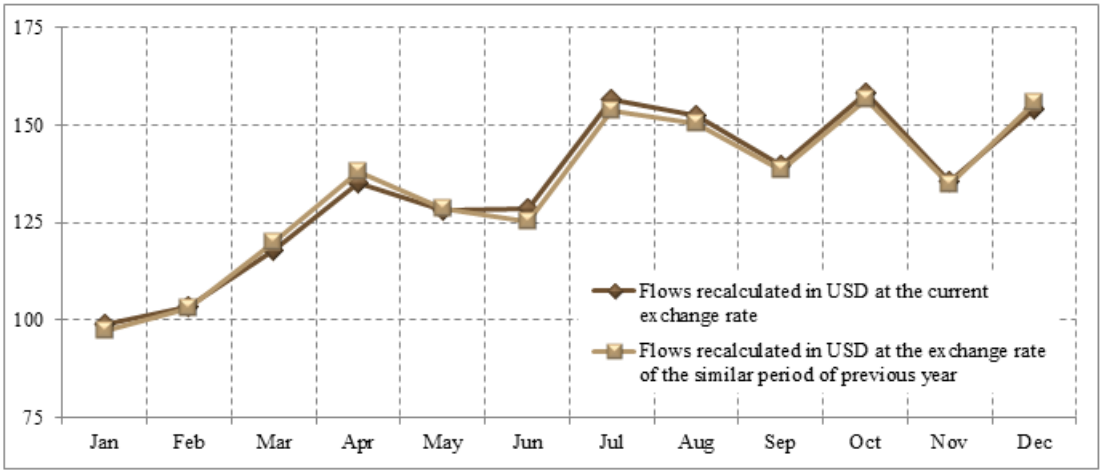
Money transfers from abroad made in favour of individuals, in monthly dynamics, January - August 2015 - exchange rate impact (US$ mil.)



Money transfers from abroad made in favour of individuals, in monthly dynamics, 2014 - exchange rate impact (US$ mil.)



Money transfers from abroad made in favour of individuals, in monthly dynamics, 2013 - exchange rate impact (US$ mil.)



Money transfers from abroad in favor of individuals (resident and nonresident) represent amounts of money remitted in the country through the national banking system, including international money transfer systems. Net settlements contain data on transfers via money remittance systems, based on clearing between the system and the authorized bank (balance between inflows and outflows). Data are comparable to those published previously (2007-2013). Gross settlements represent amounts of transfers via money remittance systems released to individuals.

Amounts are converted from the original transfer currency into US dollars at the official exchange rate of the NBM on the transfer date. It should be noted that the origin as well as the purpose of these amounts can be varied. They include, besides the amounts transferred by Moldovan migrants, other foreign exchange transfers. Data do not include settlements with banks located on the left bank of the Nistru River.

Statistical series on money transfers from abroad made in favour of individuals via formal channels, as well as their currency structure, can be found on the official website of the National Bank of Moldova at:

Money transfers in favour of individuals, net basis [1]

Money transfers in favour of individuals, gross basis [2]

Seasonally adjusted statistical series of money transfers from abroad can be found at:

Seasonally adjusted statistics [3]

Publication of data is only allowed if a reference to this page is provided.

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