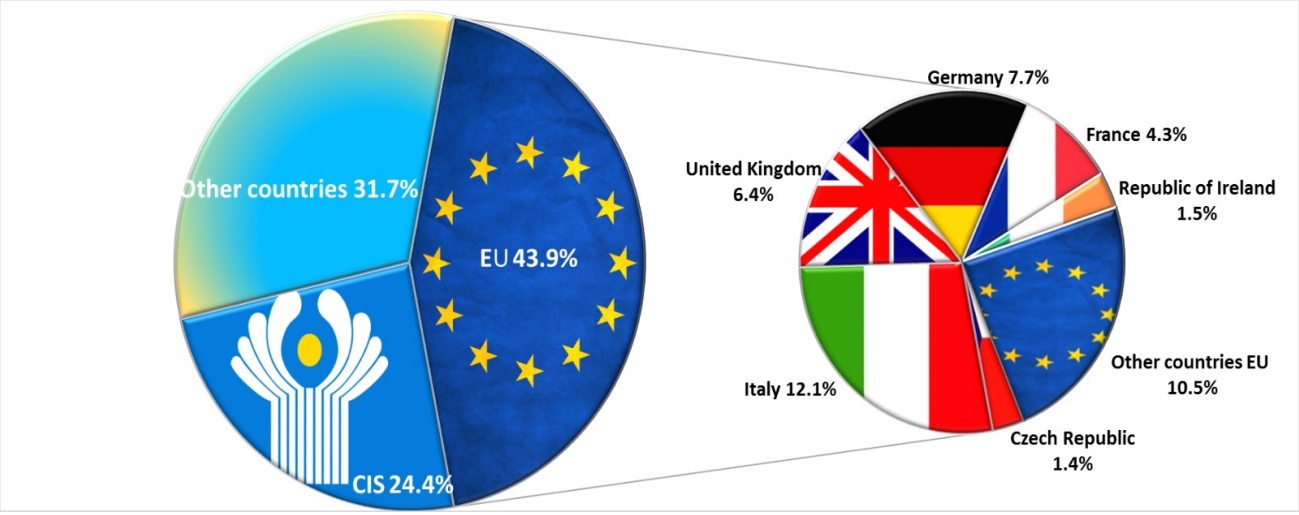
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Graphical analysis of money transfers from abroad in favour of individuals, November 2018

In November 2018, the total amount of net money transfers from abroad made in favour of individuals via licensed banks of the Republic of Moldova amounted to US$ 103.57 million (down by 1.6% as against November 2017).

Chart no. 1.
Structure of net transfers of funds from abroad in favour of individuals by geographic areas, November 2018 (%)

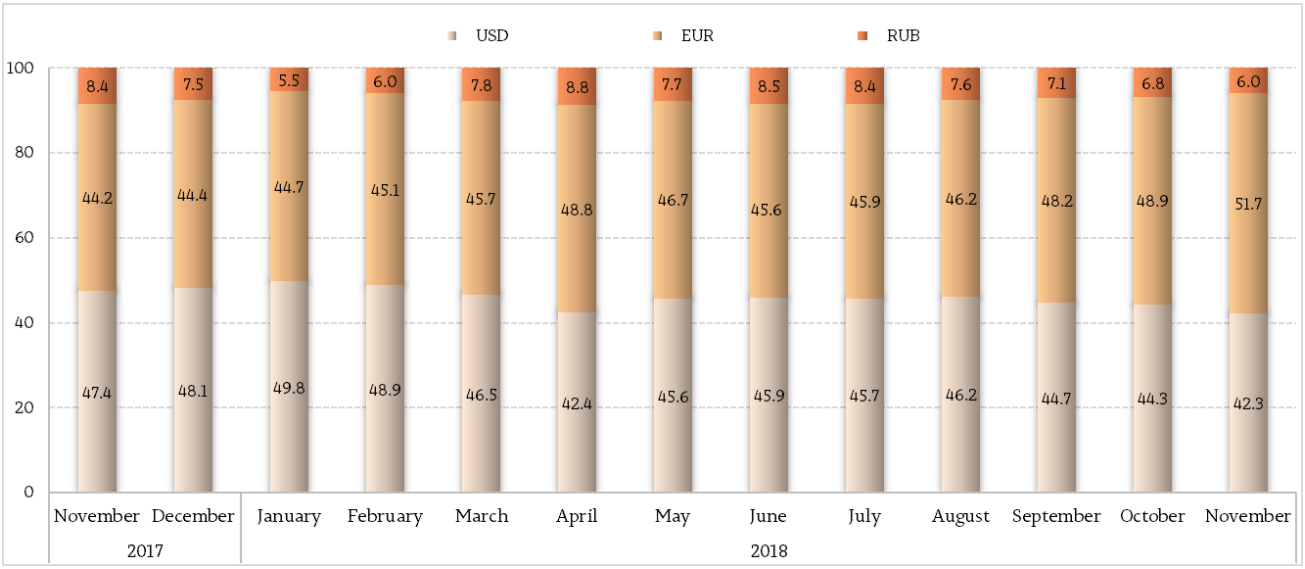


According to geographical provenance, the transfers in favour of individual originates from the following three areas: the EU (43.9 percent), CIS (24.4 percent) and the rest of the world (31.7 percent).

The distribution by countries of money transfers from abroad in favour of individuals showed that the Russian Federation held the share of 23.2 percent (USD 24.03 million) of total transfers (decreasing by 8.0 percentage points as compared to November 2017). At the same time, it should be mentioned the money transfers from Israel - 18.3 percent (USD 18.90 million), from Italy - 12.1 percent (USD 12.57 million), USA - 8.3 percent (USD 8.65 million), Germany - 7.7 percent (USD 7.94 million), United Kingdom - 6.4 percent (USD 6.66 million), France - 4.3 percent (USD 4.46 million), Republic of Ireland - 1.5 percent (USD 1.58 million), Czech Republic - 1.4 percent (USD 1.49 million), Spain - 1.3 percent (USD 1.38 million), Romania - 1.3 percent (USD 1.33 million), Portugal - 1.1 percent (USD 1.17 million), Turkey - 1.0 percent (USD 1.09 million), Other countries - 12.1 percent (USD 12.32 million).

Chart no. 2.

Currency structure of money transfers from abroad via MTS in favour of individuals through licensed banks (%) November 2018

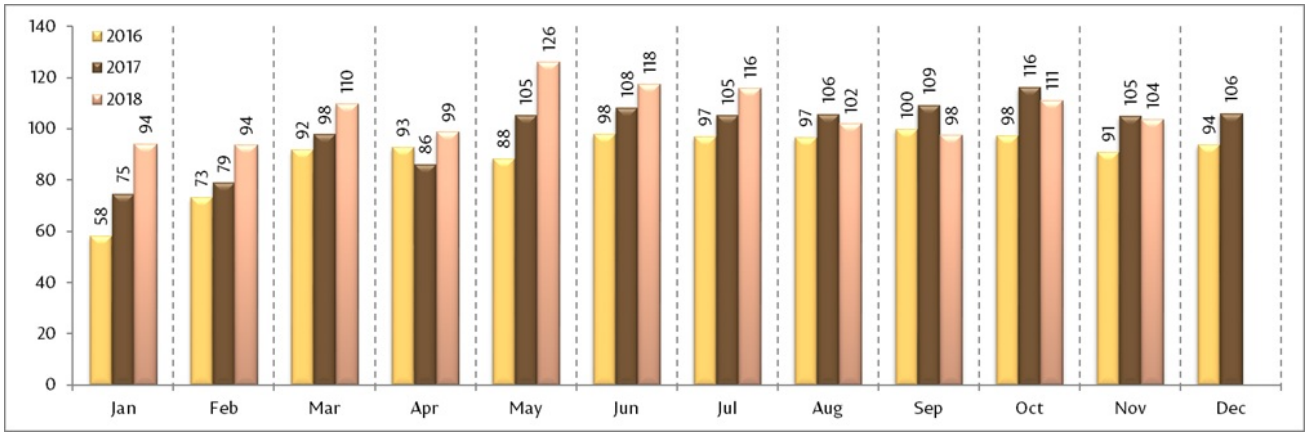


In the currency structure of transfers in favour of individuals, transfers made in EUR - 51.7% (up by 7.5 p.p), followed by transfers in USD dollars - 42.3% (down by 5.1 p.p compared to November 2017) and those in RUB - 6.0% (down by 2.4 p.p).

During January – November 2018, the volume of total banking transfers from abroad in favour of individuals of the Republic of Moldova was USD 1170.48 million, by 7.0 percent more than the same period last year.

Chart no. 3.

Money transfers from abroad made in favour of individuals, in monthly dynamics, 2016 – November 2018 (US$ million.)



In November 2018, compared with the same period of the previous year, the currencies exchange rate fluctuations against the U.S. dollar contributed by 1.1 percentage points to the total decrease in foreign transfers in favour of individuals, while the actual decrease in transfers was 0.5 percent (eliminating the exchange rate effect by recalculating the amounts at the exchange rate for the respective period of the previous year).

Chart no. 4.

Money transfers from abroad made in favour of individuals, in monthly dynamics, November 2018

exchange rate impact (US$ million.)

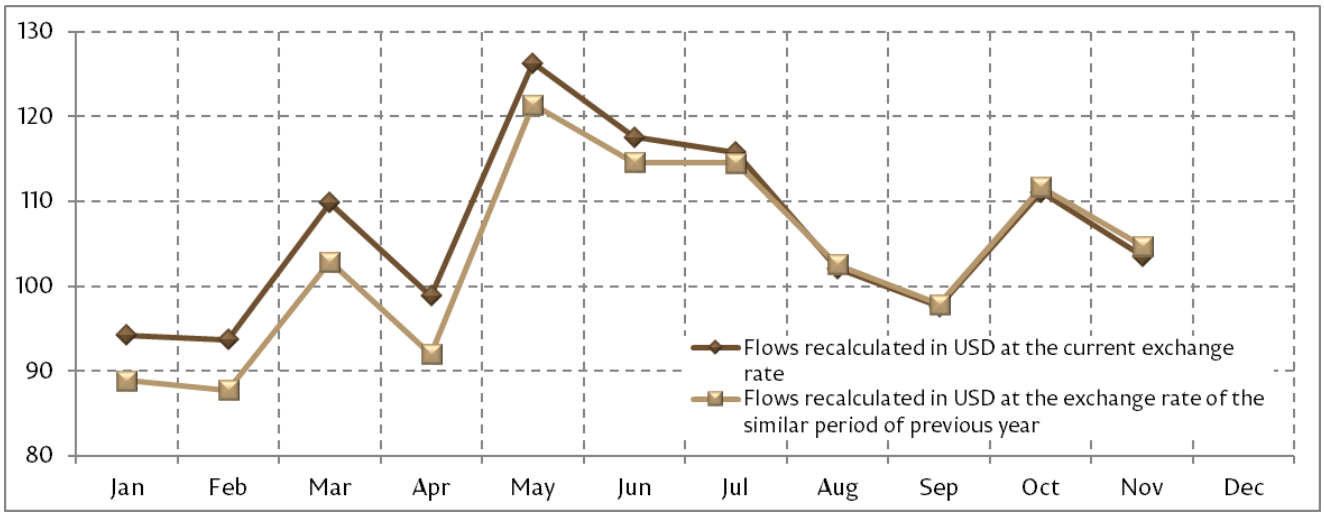


Chart no. 5.

Money transfers from abroad made in favour of individuals, in monthly dynamics, 2017 exchange rate impact (US$ million.)

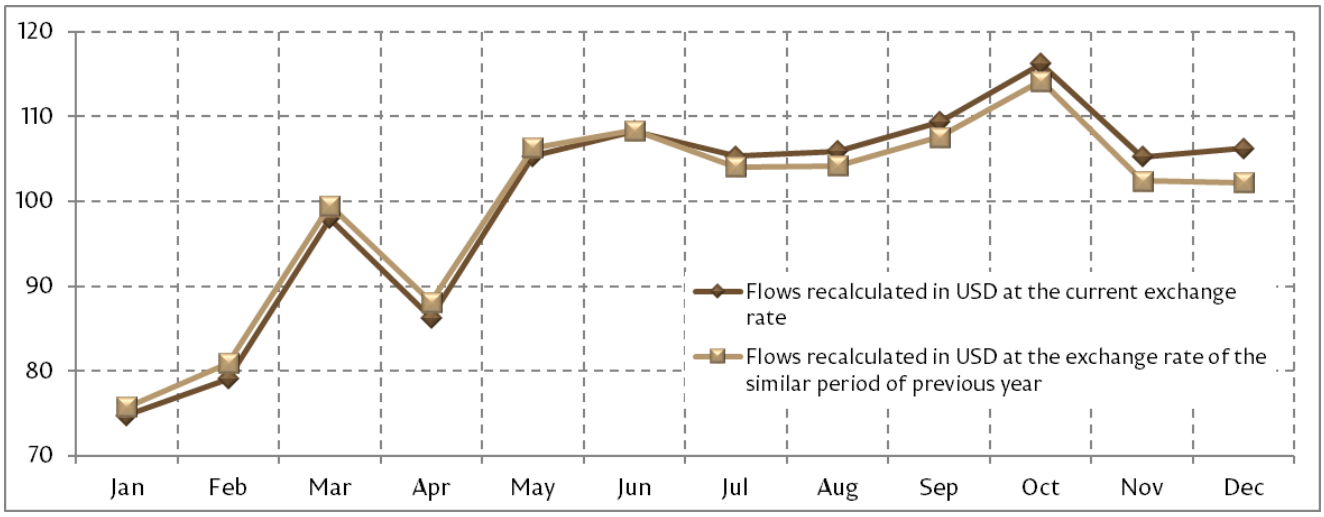
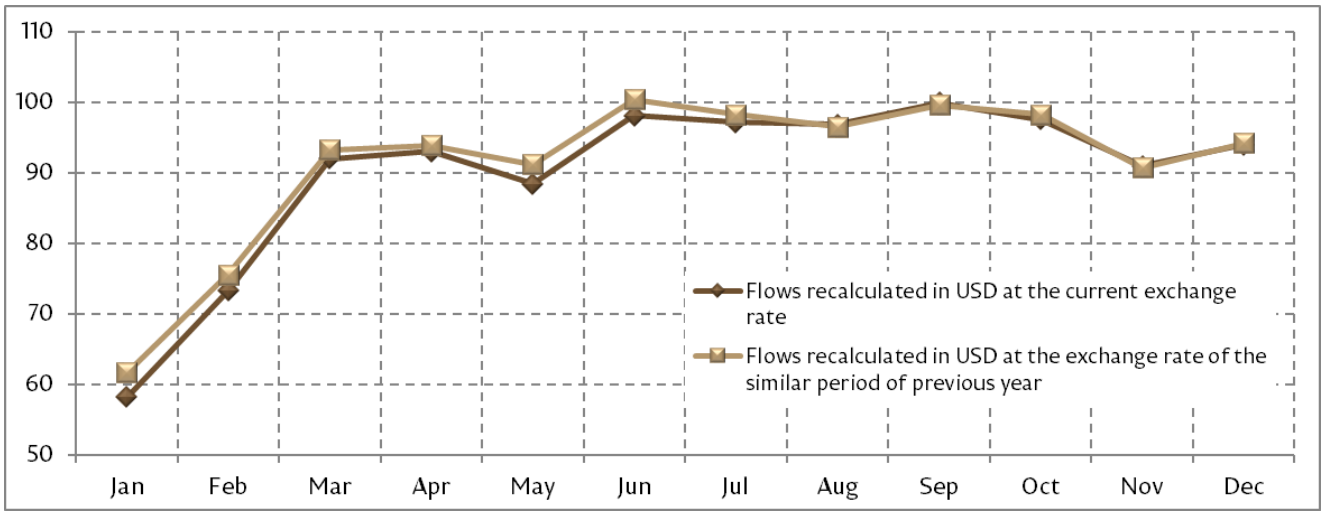


Chart no. 6.

Money transfers from abroad made in favour of individuals, in monthly dynamics, 2016 - exchange rate impact (US$ million)



NOTE:

The National Bank of Moldova notes that money transfers from abroad in favour of individuals via banks do not consist solely of remittances of Moldovan citizens working abroad, but also include unilateral transfers such as:

1. local transfers, including salary transfers in favour of resident individuals from non-residents representatives (representative offices of international financial institutions, international organisations, and representations of foreign economic agents) in the Republic of Moldova (1.0 percent of total transfers);
2. transfers in favour of non-residents who are temporarily in the Republic of Moldova (0.6 percent of total transfers via MTS);
3. pensions (social and maintenance) and benefits (0.3 percent of total transfers).

Money transfers from abroad in favour of individuals through Moldovan banks also include transfers of individuals made via postal offices of the State Enterprise "Poşta Moldovei" (settled through banks), both via MTS and money orders.

Note that this indicator does not include:
a) international transfers to individuals made via SWIFT payment system with an investment purpose (with significant values), which amounted in the November 2018 to USD 1.04 million;
b) international transfers via SWIFT payment system to non-resident individuals, clients of licensed Moldovan banks;
c) transfers made via banks located in the Transnistrian region of the Republic of Moldova.

Statistical series on money transfers from abroad made in favour of individuals via banks and SE "Poşta Moldovei", 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 [3]

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

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Tags

the volume of transfers [4]

transfers [5]

transfers structure [6]

transfers Russia [7]

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