

II. INTERNATIONAL INVESTMENT POSITION AS OF 09/30/2016

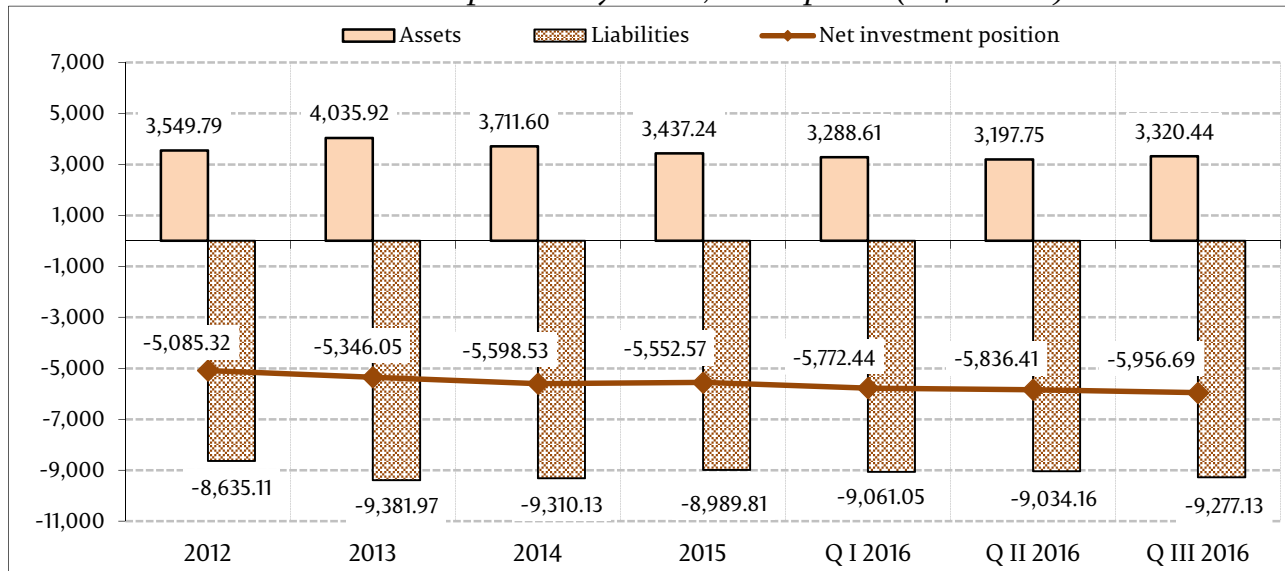
Table 27. *International investment position of the Republic of Moldova as of 30.09.2016 (US\$ million)*

	Position as of 31.12.2015	total changes	Changes reflecting BOP transactions	price changes	exchange rate changes	other changes	Position as of 30.09.2016
International investment position (net)	-5,552.57	-219.87	-130.56	-2.21	-46.19	-40.91	-5,956.69
Assets	3,437.24	-148.63	-123.97	0.93	15.32	-40.91	3,320.44
Direct investment abroad	197.09	2.61	2.61				203.90
Equity capital	184.82	2.57	2.57				191.50
Other capital	12.27	0.04	0.04				12.40
Portfolio investment	4.83						4.83
Equity securities	3.07						3.07
Debt securities	1.76						1.76
Financial derivatives	4.00						4.00
Other investment	1,474.51	-140.76	-111.04		11.19	-40.91	960.99
Trade credits	51.87	-13.83	-14.26		0.43		64.30
Loans	76.35	0.50	0.50				74.28
Currency and deposits	1,058.27	-127.43	-97.28		10.76	-40.91	534.39
Other assets	288.02						288.02
Reserve assets*	1,756.81	-10.48	-15.54	0.93	4.13		2,146.72
Liabilities	8,989.81	71.24	6.59	3.14	61.51		9,277.13
Direct investment in domestic economy	3,466.07	23.24	19.19	3.14	0.91		3,575.20
Equity capital and reinvested earnings	2,550.55	35.50	38.23	3.14	-5.87		2,682.76
Other capital	915.52	-12.26	-19.04		6.78		892.44
Portfolio investment	116.59	0.15	0.15				113.60
Equity securities	116.43						113.13
Debt securities	0.16	0.15	0.15				0.47
Financial derivatives	4.78	0.20	0.20				5.37
Other investment	5,402.37	47.65	-12.95		60.60		5,582.96
Trade credits	1,146.60	24.91	10.56		14.35		1,279.81
Loans	2,939.23	13.74	-28.72		42.46		2,993.42
Currency and deposits	101.49	-10.59	-12.05		1.46		98.74
Other liabilities	1,051.80	17.26	17.26				1,046.39
SDR allocation	163.25	2.33			2.33		164.60

*BOP flow valued at daily exchange rate;

Note: Official cross-exchange rates of original currencies against the US dollar at period-end are used for the evaluation of stocks.

Chart 35. *International investment position dynamics, end of period (US\$ million)*



External assets and liabilities structure, by functional categories

Chart 36. External assets and liabilities structure, by functional categories, as of 09/30/2016, %

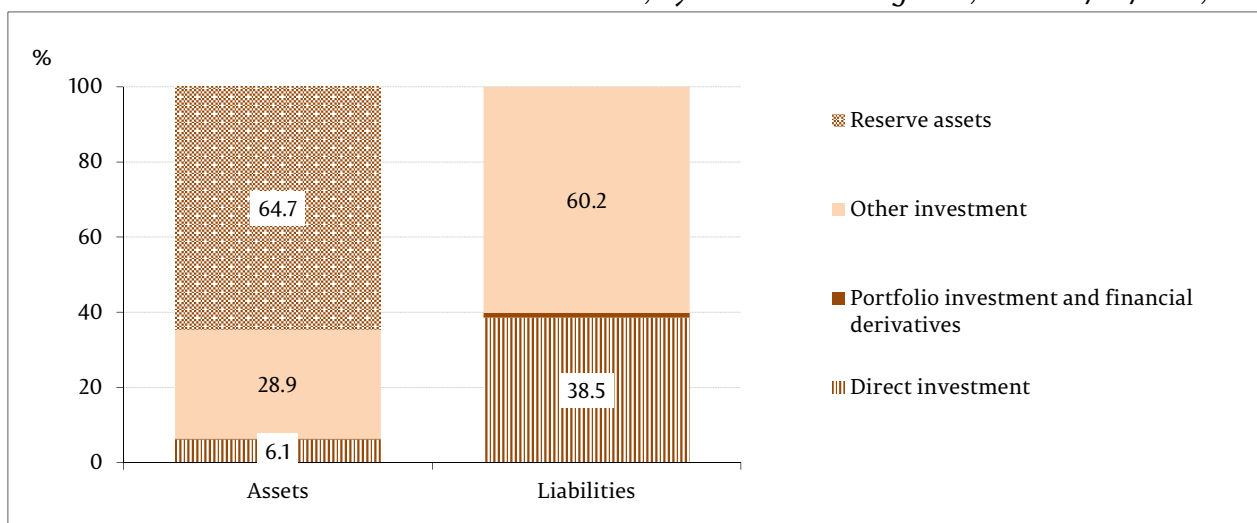


Chart 37. External financial assets, end of period (US\$ million)

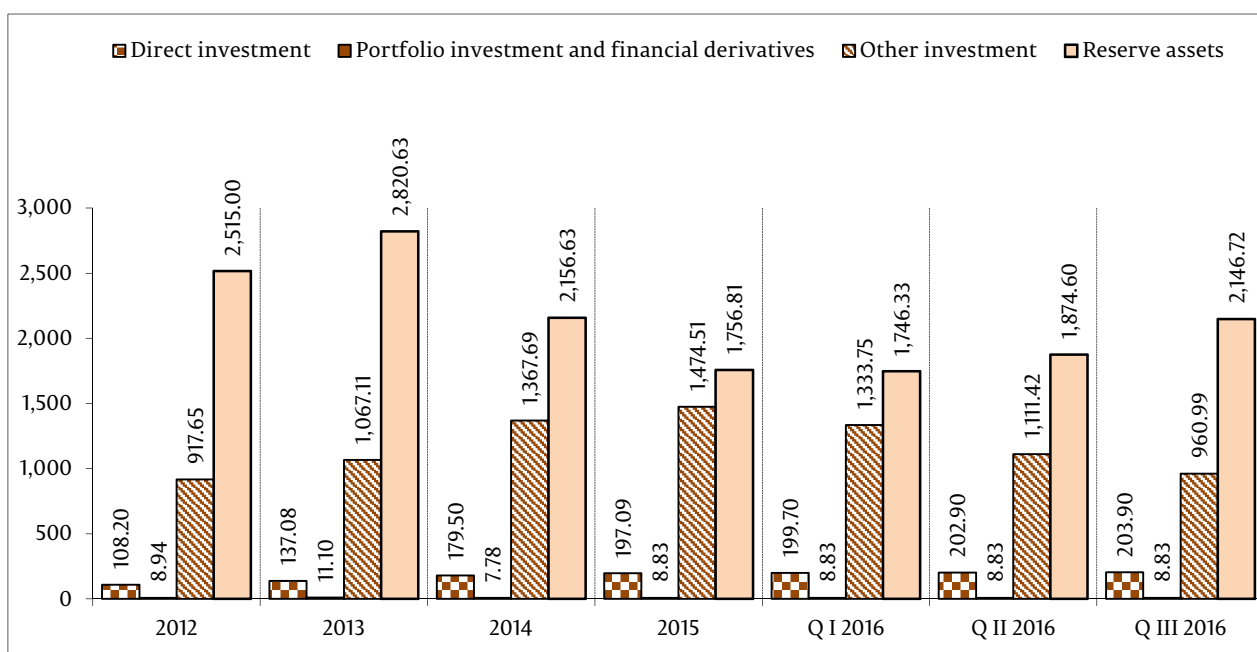
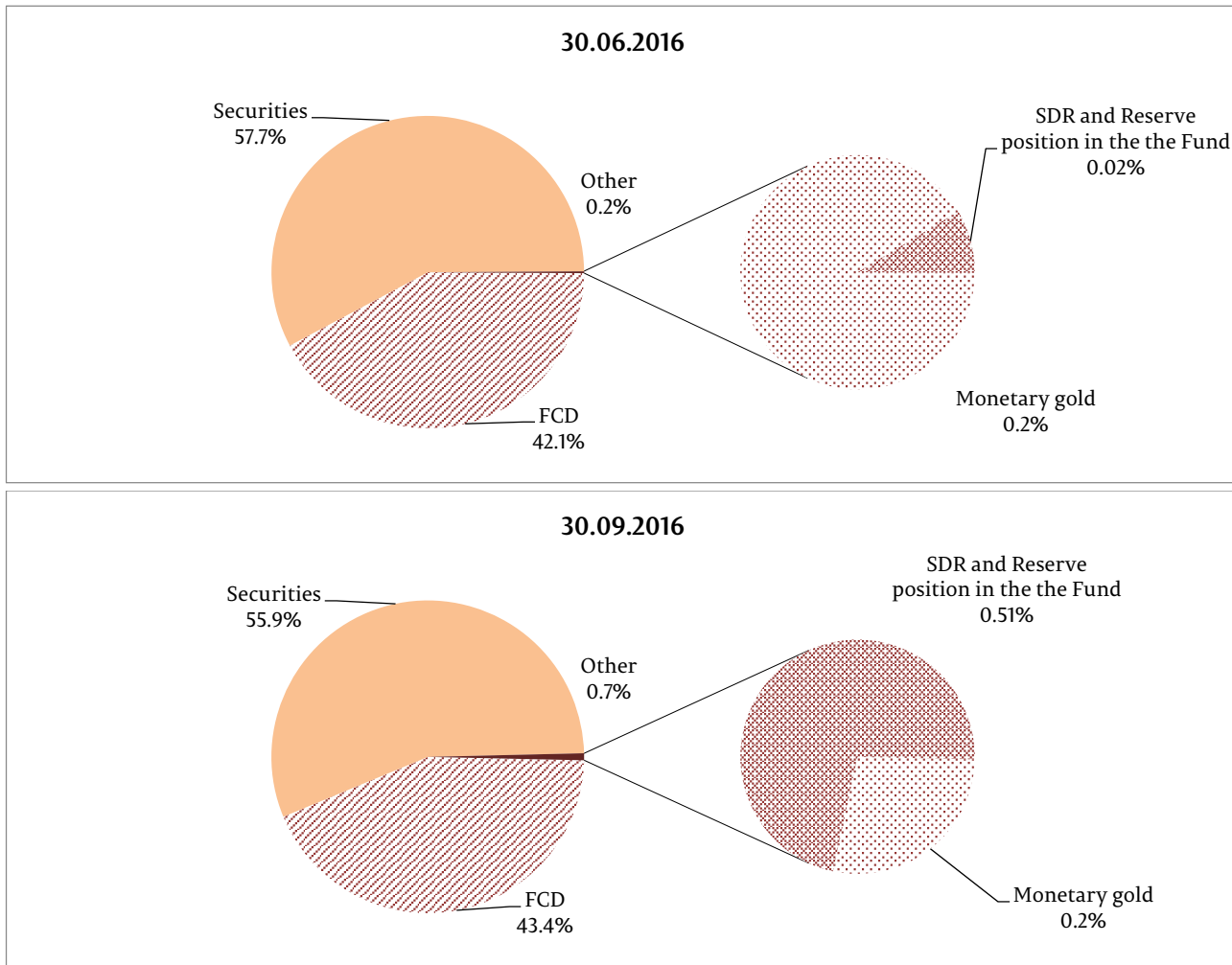


Chart 38. Reserve assets structure



Note: FCD – foreign currency and deposits; SDR – special drawing rights

Chart 39. Structure of external assets in the form of currency and deposits held by authorized banks, by currency

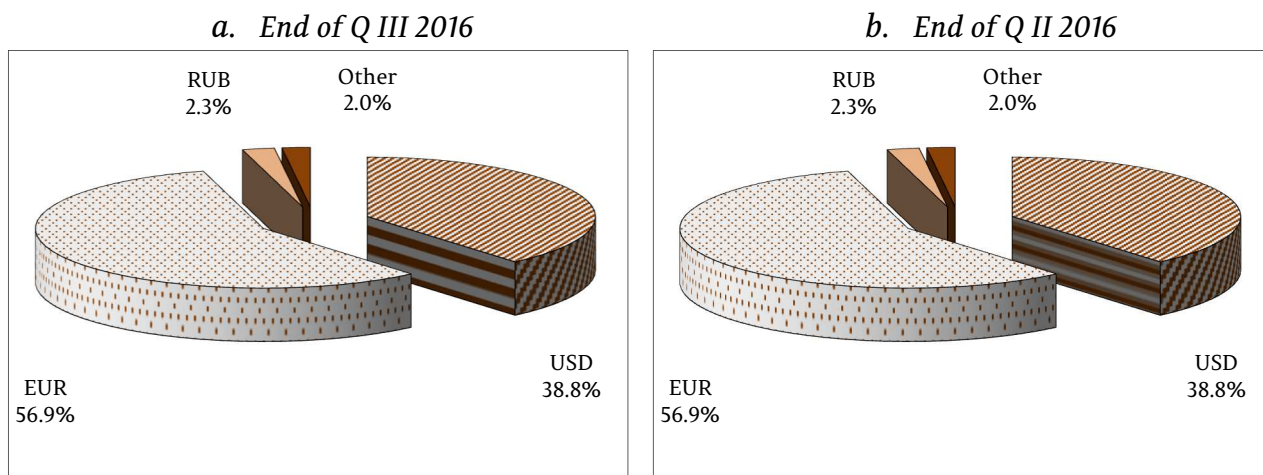


Chart 40. External financial liabilities, at the end of period (US\$ million)

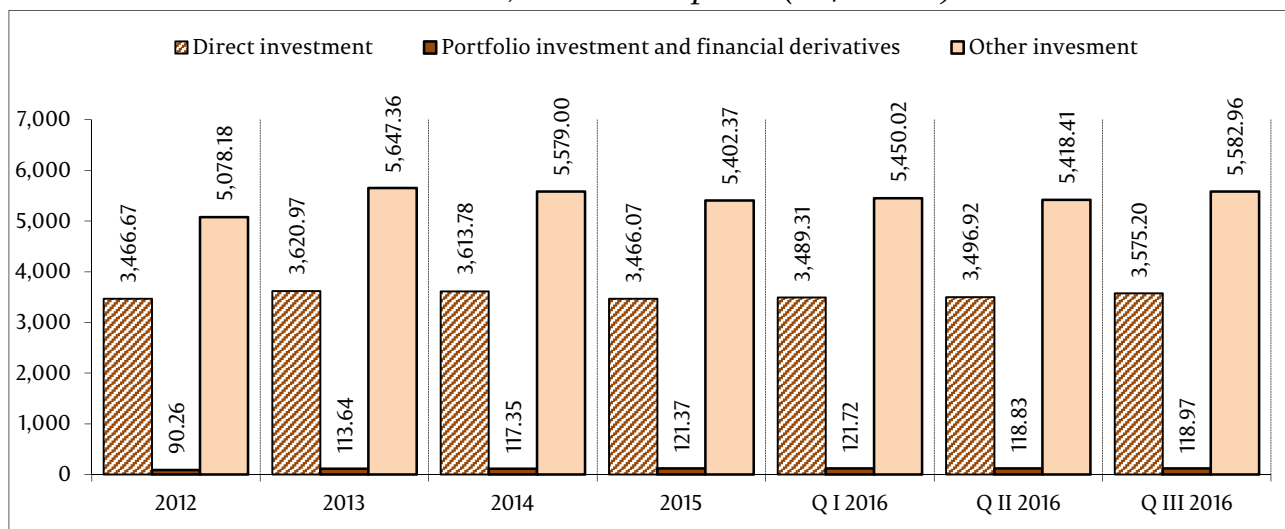
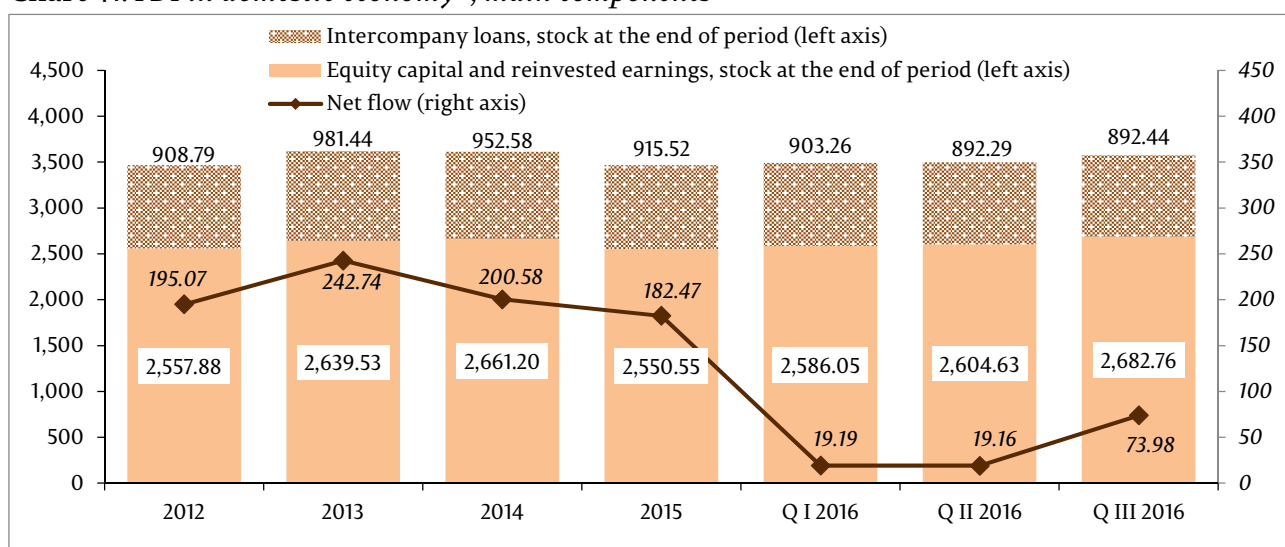
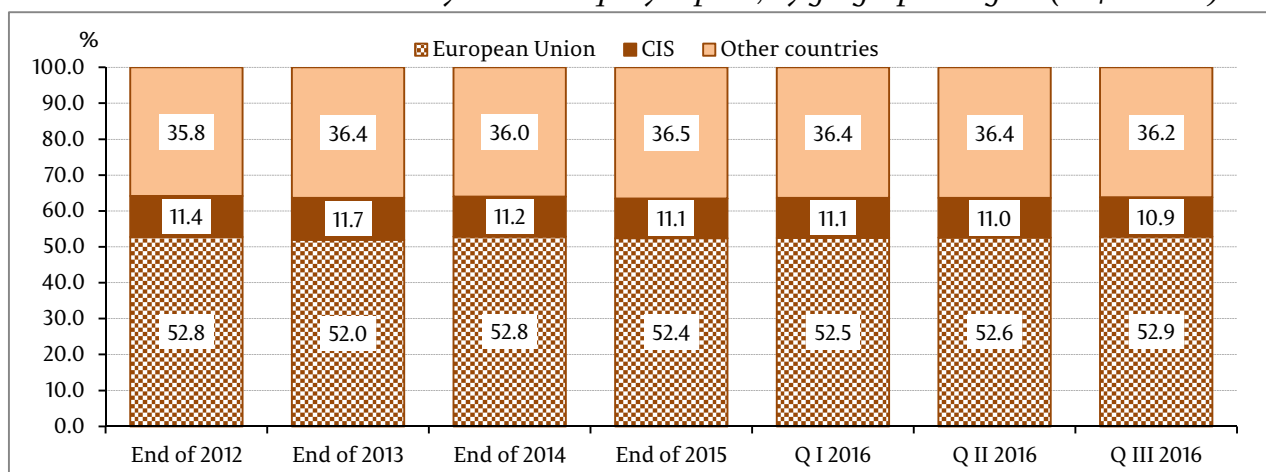


Chart 41. FDI in domestic economy*, main components



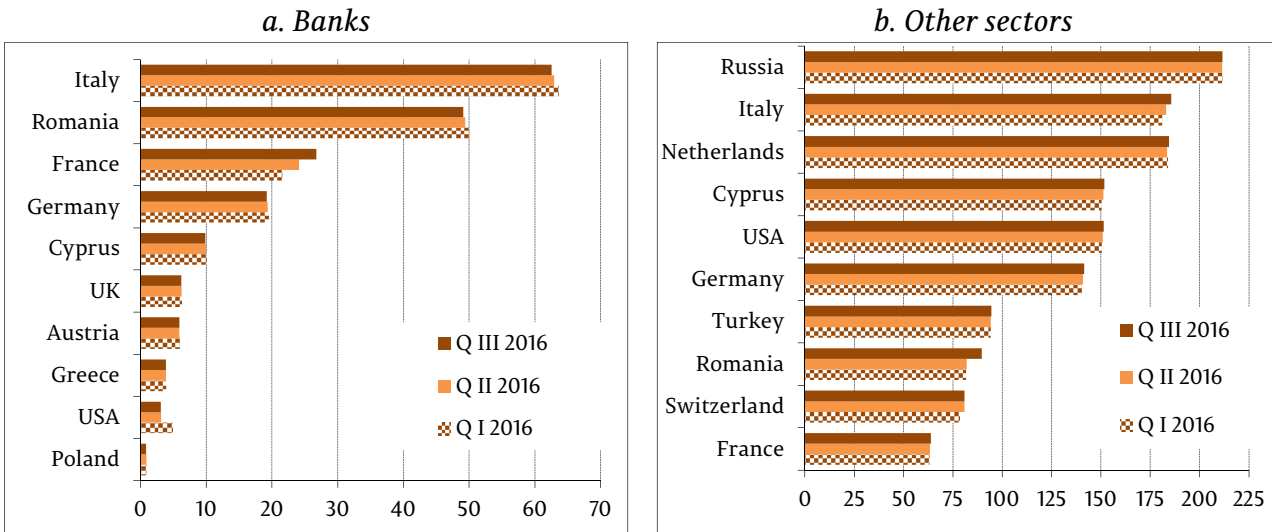
*stocks calculated according to the historical cost principle

Chart 42. FDI in domestic economy stock* – equity capital, by geographic region (US\$ million)



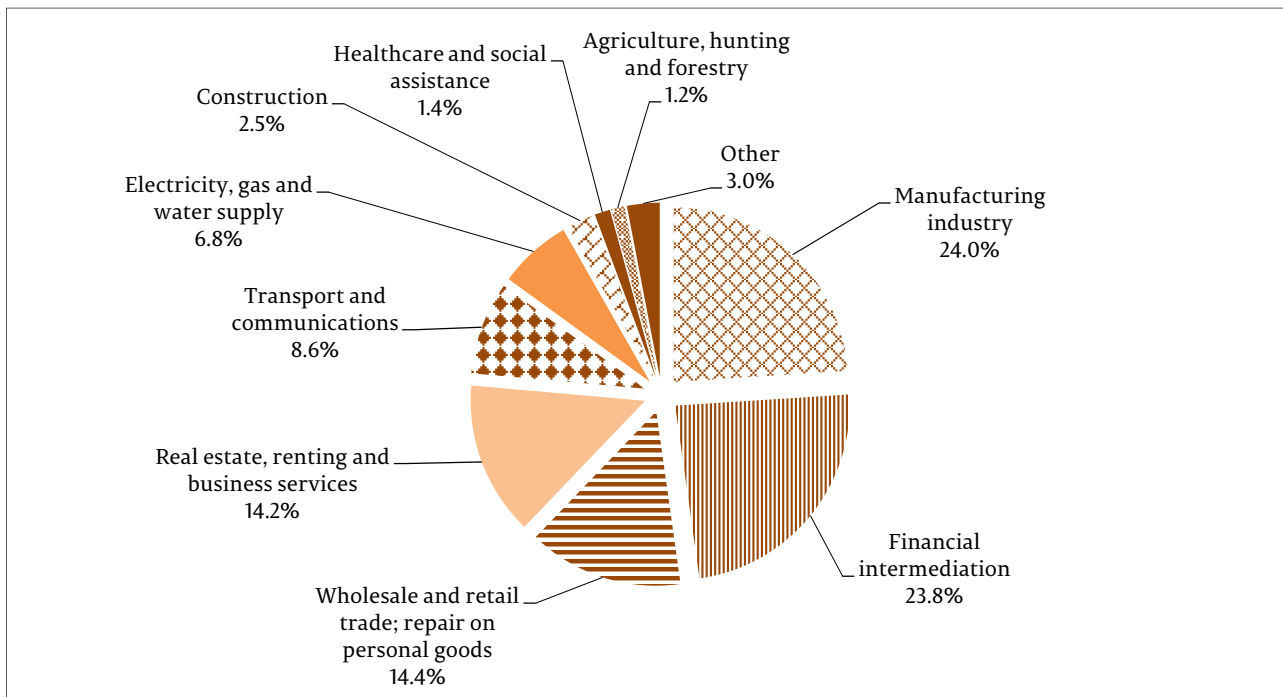
*stocks calculated according to the historical cost principle

Chart 43. FDI stock* - equity capital, by main countries (US\$ million)



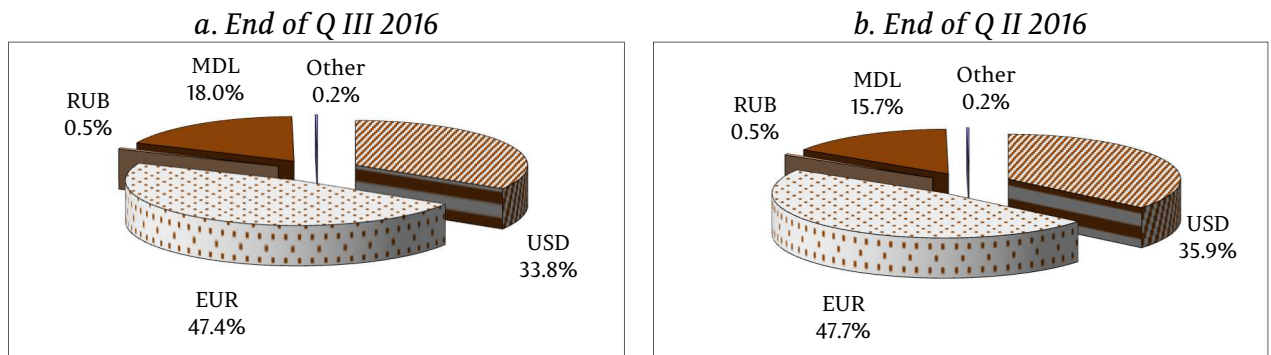
* stocks calculated according to the historical cost principle, by immediate investor's country

Chart 44. FDI, equity capital stock as of 09/30/2016, by industry



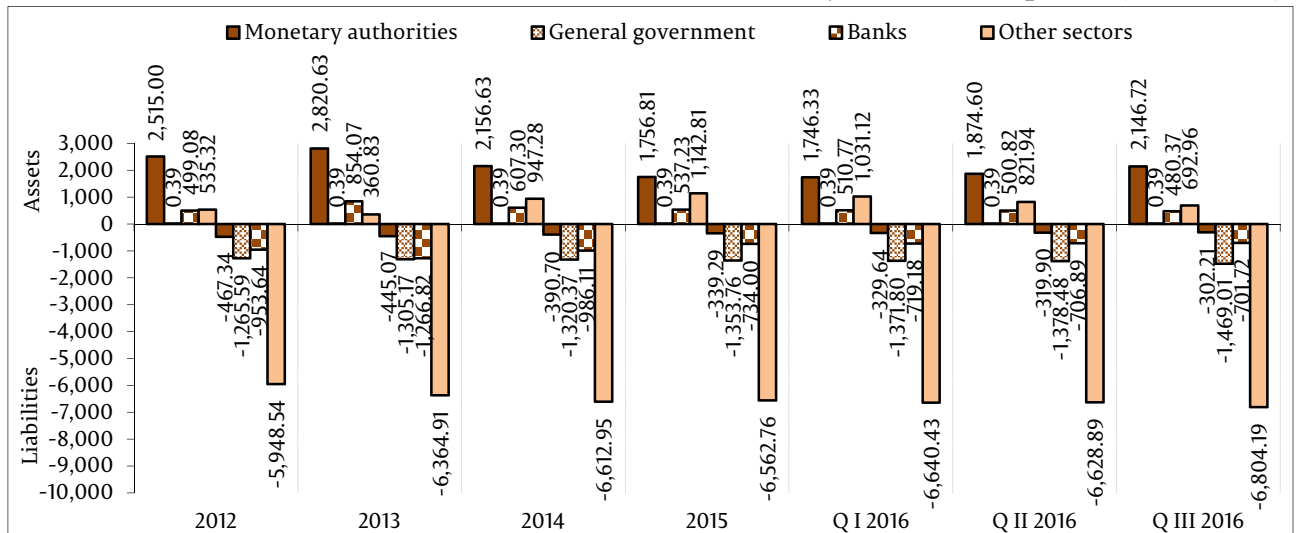
Source: NBM calculations based on reports collected by the NBS

Chart 45. Structure of external liabilities in the form of currency and deposits held by authorized banks, by currency



Structure of external financial assets and liabilities by sector

Chart 46. Structure of external financial assets and liabilities by sector, end of period (US\$ million)



Structure of external financial assets and liabilities by maturity

Chart 47. Structure of external financial assets and liabilities by maturity, end of period (US\$ million)

