

BALANCE OF PAYMENTS OF MOLDOVA

2006

NATIONAL BANK OF MOLDOVA



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I METHODOLOGICAL STANDARDS

The balance of payments of the Republic of Moldova is elaborated on the basis of the Law on the National Bank of Moldova No. 548-XIII of July 21, 1995.

The balance of payments, international investment position and external debt of the Republic of Moldova are elaborated quarterly and annually in million US dollars. These documents do not include data on the left bank of the Dniester River territory, which currently is not under the control of the administrative authorities of Moldova.

The balance of payments, international investment position and external debt of the Republic of Moldova are revised according to a regular and transparent schedule. The revision policy for these statistics is as follows:

- regular revisions of quarterly data are included in the balance of payments, international investment position and external debt each quarter and can affect data up to three quarters;
- regular revisions of annual data are included in the balance of payments, international investment position and external debt twice a year (while working out preliminary and final versions) and can affect quarterly and annual data up to three/four years.

1.1 METHODOLOGICAL STANDARDS ON THE BALANCE OF PAYMENTS

The balance of payments (BOP) is a statistical statement of macroeconomics synthesis that systematically summarizes, for a specific time period, the economic transactions of an economy with the rest of the world. The data are classified and compiled according to the international standards recommended by the International Monetary Fund in the *Balance of Payments Manual* (fifth edition).

DEFINITIONS AND GENERAL PRINCIPLES

Structurally the balance of payments consists of two main components: current account and capital and financial account. The current account comprises: goods; services, income and current transfers. The capital and financial account is composed of: capital transfers, direct investment, portfolio investment, financial derivatives, other investment and reserve assets. The financial account transactions are reflected, in most cases, on net basis.

Transactions reflected in BOP are, in most cases, operations made between residents and non-residents.

An economic unit is a RESIDENT unit when it has a CENTER OF ECONOMIC INTEREST and a permanent location in the ECONOMIC TERRITORY of a country for more than one year irrespective of the citizenship.

The ECONOMIC TERRITORY of a country consists of its geographic territory administered by a government, where persons, goods and capital circulate freely and are subject to the same monetary and fiscal authorities. It also consists of: airspace, territorial waters, territories from international waters over which the country has exclusive rights, territorial enclaves situated on the territory of other countries, such as embassies, consulates, military bases, free zones etc. In its turn the territorial enclaves of such type that belong to other countries are not included in the economic territory of the given country.

A natural or legal person has a CENTER OF ECONOMIC INTEREST within a country when there exists some location - dwelling, place of production, or other premises - within the economic territory

of the country from which the unit engages and intends to continue engaging, either indefinitely or over a finite but long period of time (one or more than one year), in economic activities.

The principle that must be followed as an EVALUATION base of the transactions is the market price that is defined as amounts of money that a willing buyer pays to acquire something from a willing seller, when both are independent parties and when all considerations are solely commercial.

The time at which a transaction is recorded is the real or estimated (at a reasonable approximation) time at which ownership changes, that is the time when currency operations are registered in the accounting records of the banks or enterprises.

The BOP does not use the notion of “payments” in its general meaning, but in the meaning of transactions, because some international transactions do not involve payments of money (for example barter), and some transactions do not elicit any such payments (for example inheritance).

ECONOMIC SECTORS

Financial account components of the balance of payments - direct investment, portfolio investment, financial derivatives and other investment are disaggregated by the economic sector of residents involved in the operation. Four economic sectors are distinguished:

- monetary authorities that include the National Bank of Moldova;
- general government, which comprises central government institutions and local public authorities;
- banks that include commercial banks from Moldova;
- other sectors that comprise industrial and commercial enterprises, insurance companies, non-monetary financial institutions, households.

TYPES OF TRANSACTIONS:

- exchanges – most transactions likely to be recorded in the balance of payments may be characterized as exchanges in which one transactor provides an economic value to another transactor and receives an equal value in return;
- transfers – transactions in which one transactor provides an economic value to another transactor and does not receive an equivalent value in return;
- migration – migration of individuals from one economy to another that results in migration of assets and liabilities of the given individuals;

The last two types of transaction have a unilateral character that is why, in order to respect the double entry principle of the BOP, another entry with an opposite sign is needed;

- imputed transactions - in the case when transactions are imputed and entries are made in the balance of payments accounts when no actual flows occur, for example the reinvestment of foreign investors' profit;
- reclassification and revaluation of claims and liabilities – the classifications of financial items in the BOP reveal the motivation of creditor or debtor. Financial items are subject to reclassification in accordance with changes in motivation.

The transactions mentioned above (except for reclassification and revaluation which are reflected only in the international investment position) are reflected in different items of the BOP structured in the following way:

Goods comprise transactions with goods that cross the border of the country and either involve changes of ownership between residents and nonresidents (general merchandise, goods procured by carriers and non-monetary gold) or do not involve change of ownership (goods for processing, repairs on goods).



Services cover all types of services that are performed by residents for nonresidents and vice versa:

- transportation services include air, railway, road, sea transport, pipeline transportation. Passenger, freight and other transportation services (cargo handling, storage, maintenance and clearing of transportation equipment, etc.) are specified for each type of transportation, except for pipeline transportation;
- travel services – this item records on the credit side the expenditures of nonresident travellers for business and personal purposes during their visits in Moldova. The residents' travel expenditures abroad are recorded on the debit side of this item;
- communications services item covers international communications transactions: postal and telecommunication services, data transmission etc.;
- financial services cover financial intermediation and auxiliary services conducted between residents and nonresidents;
- other services comprise services such as construction, insurance services; computer and information services; royalties and license fees; other business services, personal, cultural and recreational services; government services etc.

Income registers two types of flows between residents and nonresidents:

(1) compensation of employees in the form of wages, salaries or other benefits, in cash or in kind, paid by employers to employees (border, seasonal workers) when parties belong to different residency. These remunerations also include taxes paid in the host country, which are reflected as an opposite side entry at current transfers item. The employees' expenditures in host country are registered as a counterpart record at travel item;

(2) investment income covers income receivable or payable associated, respectively, with residents' holding of external financial assets and with residents' liabilities to nonresidents. Investment income consists of direct investment income, portfolio investment income, income on other investment and on reserve assets.

Transfers are defined as offsetting entries for real resources or financial items provided without a quid pro quo, by one economy to another. Transfers are divided into current transfers and capital transfers, which are further subdivided into governmental and other sectors' transfers. The most common examples of current transfers are humanitarian aid and technical assistance; of capital transfers – debt cancellation by creditor, migrants' transfers.

Direct investment is a category of international investment in which a resident entity in one economy (the direct investor) acquires a lasting interest in an entity resident in another economy (the direct investment enterprise). The direct investor in an enterprise is an investor who owns 10 percent or more in ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise). The "Direct investment" relation is extended to the enterprises in which goods or/and money are invested and over the enterprises associated with them, that is to the capital investment between the associated enterprises, branches and their head offices. Direct investment capital includes equity capital, reinvested earnings and other capital. For the category of direct investment there are directional distinctions (abroad or in the reporting economy). Equity capital and other capital, in turn, are subdivided into asset and liability transaction.

Portfolio investment is in the form of:

- equity securities (when the investor holds less than 10% of equity capital);
- debt securities which are subdivided into bonds and notes, money market instruments.

Financial derivatives are financial instruments that are linked to a specific financial instrument, indicator, or commodity and through which specific financial risks can be traded in financial markets in their own right. Financial derivatives comprise transactions with swaps, options, guarantees deposits, etc. and are registered on net basis.

Other investment is primarily divided into investment that represents financial assets (claims on non-residents) and liabilities to non-residents. Within this asset and liability classification, other investment transactions are further divided into trade credits, loans, currency and deposits, and other assets/liabilities.

Trade credits consist of claims and liabilities that arise from direct extension of credit from a supplier to a buyer - that is, when payment for goods and services is made at a time that differs from the time when ownership changes. Trade credit arrangements do not involve the issue of securities. In the BOP of Moldova payments/deliveries in advance, non-repatriated means from exports, non-delivered imports and non-equivalent barter are recorded under this item.

Miscellaneous arrears are reflected under “Other liabilities” item: arrears on external debt service, on payments for imports of goods (for example, arrears on energy imports).

Reserve assets are instruments available to monetary authorities for financing or regulating payment imbalances. They can be used by these authorities to finance directly the BOP deficit or to influence indirectly the given deficit (the intervention in the foreign exchange market for the purpose of regulating the exchange rate of the national currency).

The items of financial accounts are structured by sectors: monetary authorities, general government, banks, other sectors; portfolio investment and other investment are additionally structured by maturity: long term and short term.

DATA RECORDING

The BOP is constructed on the basis of the double entry book-keeping system. Every recorded transaction is represented by two entries with equal values. One of these entries is designated a credit with a positive sign; the other is designated a debit with a negative sign. For example, in the case when an export operation is made, the transaction value in the BOP will be reflected as CREDIT in “Exports” and as DEBIT in “Assets - currency and deposits”. In principle, the sum of all credit entries is identical to the sum of all debit entries, and the net balance of all entries in the statement is zero. In practice, however, the accounts frequently do not balance. Data for BOP estimates are often derived from different sources; as a result, there may be a summary net credit or net debit (i.e., net errors and omissions in the accounts). A separate entry, equal to the amount with the sign reversed, is then made to balance the accounts.

Credit entries are recorded:

- for real resources denoting exports;
- for financial items reflecting reduction in foreign assets or increase in foreign liabilities.

Debit entries are recorded:

- for real resources denoting imports;
- for financial items reflecting increases in assets or decreases in liabilities.

Transfers are shown as credits when the entries to which the transfers provide the offsets are debits and as debits when those entries are credits.

DATA SOURCES

The main sources of information used for the BOP compilation are: the National Bureau of Statistics of the Republic of Moldova (NBS) (data on trade with goods, services, direct and portfolio investment); banking institutions (i.e. commercial banks, foreign exchange offices, NBM departments); governmental institutions (Ministry of Finance; Ministry of Economy and Trade; Ministry of Education and Youth; Ministry of Information Development, etc); other public and private institutions; international organizations representatives in Moldova.



The data collected from the above mentioned sources are supplemented with data from the International Transaction Reporting System (ITRS). Under this system two categories of respondents provide data: (1) commercial banks and NBM departments, which undertake international transactions both for their own accounts and on behalf of their clients; (2) economic agents – residents that have accounts with banks abroad.

Along with the data received through statistical reports some estimations and adjustments are made in order to improve the data quality.

Imports/exports of goods

- c.i.f. prices of imported goods are converted into f.o.b. prices. For imported goods, an estimate for freight is made in range of 10% of the c.i.f. value of imports from CIS countries and 6% for imports from the Rest of the World countries. For the imports of goods from Moldova's neighbour countries Romania and Ukraine this recalculation of prices is not made;
- The official data on imports / exports of goods by natural persons, registered by the Customs Service, are supplemented with estimations made by the NBM.

Services

Transportation Services

- The value of transportation services of imported goods is adjusted by data derived from the conversion of c.i.f. prices into f.o.b. prices (see imports/exports of goods), and it is divided by type of transportation (railway, air, road, etc.).

Travel

- The value of travel services imported / exported by residents / non-residents that study abroad / in Moldova is estimated. These estimates are made on the basis of number of students, probationers, etc. applying an empiric coefficient on expenditures that differs from country to country. The same method is used for the estimation of travel services rendered to:
 - individuals who import / export goods;
 - artists in tours abroad / in Moldova;
- Travel expenditures of residents who work abroad or of foreign consultants in Moldova are estimated applying an empiric coefficient to the value of compensation of employees or to the value of technical assistance, respectively.

Income

- Estimations of compensation of Moldovan residents employed abroad are made on the basis of ITRS statistics on money transfers made by individuals from abroad. These data are adjusted considering the trends of local prices for the real estate and for the consumer goods that reveal the unobserved foreign cash flows;
- Estimations of compensation of non-residents employed in Moldova are based on data received through the enquiry of international organisation representatives in Moldova, and on data from the National Bureau of Migration and Asylum regarding the number of foreigners working in Moldova under short-term contracts.

Current transfers

Workers' remittances are estimated using the same methodology as for the compensation of employees.

Capital transfers

Migrants' transfers are calculated on the basis of number of emigrants / immigrants and average value of property (house, car, etc.) that can be sold.

1.2 METHODOLOGICAL STANDARDS ON THE INTERNATIONAL INVESTMENT POSITION

The International Investment Position (IIP) of the Republic of Moldova is worked out in accordance with standards recommended by the International Monetary Fund in the *Balance of Payments Manual* (fifth edition).

International Investment Position of a country shows, at a particular point, the stock of external financial assets and liabilities.

The IIP comprises the whole set of claims and liabilities of different types on/to non-residents in different sectors of an economy: monetary authorities, general government, banks and other sectors. The main items of this document are identical to those of the financial account of the balance of payments: direct investment, portfolio investment, financial derivatives, and other investment: trade credits, loans, currency and deposits, other; and reserve assets.

The difference between an economy's financial assets and liabilities is the economy's net international investment position. Thus IIP can be net debtor or net creditor.

The international investment position is worked out in the form of table containing additional details:

	Position at the end of previous period	Changes in position reflecting:				Position at the end of reporting period
		flows from the BOP	price changes	exchange rate changes	other adjustments	
International Investment Position (net)						
Assets						
Direct investment abroad						
Portfolio investment						
Financial derivatives						
Other investment						
Reserve assets						
Liabilities						
Direct investment in national economy						
Portfolio investment						
Financial derivatives						
Other investment						

Thus international investment position at the end of the period (quarter, year) consists of the stock at the end of the previous period, adjusted by the BOP flows and by exchange rate changes of other currencies against US dollar, valuation changes and other adjustments that occurred during the period.

Effective transactions represent the flows registered in the financial account of the BOP.

Other adjustments comprise corrections, reclassifications and changes required by the methodology of the IIP compilation.

The data sources used for the compilation of the IIP are identical to those used for the compilation of BOP financial account.



1.3 METHODOLOGICAL STANDARDS ON THE EXTERNAL DEBT

External debt is compiled according to the recommendations of the IMF manual “External Debt Statistics: Guide for Compilers and Users”. Coverage, definitions and classification are identical for all periods.

Gross external debt of the Republic of Moldova, at any given time, is the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and are owed to non-residents by residents of an economy.

The external debt consists of the following:

- debt securities;
- loans;
- trade credits;
- currency and deposits;
- other debt liabilities;
- direct investment: Intercompany lending.

Debt securities include debt securities issued by Moldovan residents, held by non-residents. Debt securities are divided by sector (issuer sector) and by the type of financial instrument.

The stock of liabilities on debt securities at any given time is the sum of debt securities issued by Moldovan residents and held by non-residents, minus overdue securities plus accrued interest for the reporting period, if the interest payment is scheduled for a future period.

Loans comprise the following:

- loans from the IMF – loans granted by the IMF to the NBM;
- governmental loans – external loans contracted by the Government;
- loans guaranteed by the Government – external loans of the private sector agreed under the guarantee of the Government;
- private loans – external loans contracted by the private sector – banks and other sectors with the exception of loans from parent companies.

The stock of liabilities in the form of loans at any given time is the amount of external loans contracted and used by Moldovan residents minus payments on scheduled principal.

Trade credits consist of external liabilities arising from direct extension of credit by suppliers for transactions in goods and services. They include:

- advance payments received by economic agents from non-residents;
- non-equivalent barter (when barter imports exceed its exports);
- liabilities on imports of goods and services not paid in due time.

Currency and deposits consist of non-residents' deposits with the Moldovan banking system.

Other liabilities cover:

- principal and interest arrears on external loans and debt securities service;
- debt for energy resources and other goods imported earlier.

Direct investment - Intercompany lending includes:

- loans from parent companies or from subsidiaries, branches and associates from abroad;
- principal and interest arrears on these loans.

The stock of intercompany lending at any given time is the amount of the external loans contracted and used by Moldovan subsidiaries/direct investors from their parent companies/branches minus due principal payments on such loans.

The external debt is disaggregated by institutional sector, following the BOP classification: monetary authorities, general government, banks and other sectors. External liabilities under

METHODOLOGICAL STANDARDS

guarantee are attributed to the borrower's sector; they are classified under the guarantor's sector only when the guarantee is activated.

For analytical purposes the external debt is presented by maturity: short-term and long-term on an original maturity basis and by the debtor sector that is: public sector debt, publicly guaranteed private sector debt and non-guaranteed private sector debt.

Public sector debt comprises Governmental and NBM liabilities to non-residents.

Publicly guaranteed private sector debt includes private sector's external liabilities contracted under the guarantee of the government.

Non-guaranteed private sector debt consists of external liabilities contracted or issued by the private sector (banks and other sectors).

The data sources used for the external debt compilation are identical to those used for the compilation of the BOP financial account and the IIP.



II DATA SOURCES

2.1. DATA SOURCES OF THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT OF MOLDOVA

ITEM	STATISTICAL DOCUMENT	DATA SOURCES
Goods		
Exports (FOB), Imports (FOB)	Balance of payments (BOP)	NBS: BDDV-pj; Commercial banks: 08001/2 (1-BP) form; Economic agents: DRE-1 form
Adjustments to NBS data: Imports / exports of goods by individuals	BOP	NBS: BDDV-pf (for the estimation of exports and imports of goods by natural persons)
Goods for processing	BOP	NBS: BDDV-pj
Repairs on goods Goods procured in ports	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; Economic agents: 1-AGE form
Services		
Transportation	BOP	NBS: EI-7, EI-8 forms; BDDV-pj (for the estimation of imports of freight transportation); Representatives of international organizations in Moldova: 14-BOP form, Ministry of Economy and Trade: 1-AT form, Ministry of Finance: 2-AT form (for the estimations regarding transportation expenditures of foreign advisors working in Moldova within technical assistance projects); Economic agents: 1-AGE form; NBM, commercial banks: 08001/2 (1-BP, 2-BP) form
Transit of gas	BOP	Economic agents: STG form
Travel	BOP	Economic agents: 1-AGE form; Commercial banks: additional selections from the general synthesis based on 08001/2 (1-BP) form "Replenishment of non-resident's account with cash", CS form (for the estimation of travel services rendered to non-residents); NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; NBS: BDDV-pf (for the estimation regarding imports of travel services by natural persons involved in shuttle trade); Economic agents: 1-AGE form; Ministry of Education and Youth: 5-TUR, 6-TUR reports (for the estimation of expenditures made by residents / non-residents who study abroad / in Moldova); 6-m form (for the estimation of spending by residents trained abroad); Representatives of international organizations in Moldova: 14-BOP form, Ministry of Economy and Trade: 1-AT form, Ministry of Finance: 2-AT form (for the estimations regarding the exports of travel services to foreign advisors working in Moldova within technical assistance projects)
Communications, cultural services	BOP	NBS: EI-7, EI-8 forms
Insurance services	BOP	NBS: 1-Insurance; BDDV-pf (for the estimations of insurance services of transport means imported by natural persons)
Financial, constructions, information services, royalties, other business services, other services	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; Economic agents: 1-AGE form

DATA SOURCES

ITEM	STATISTICAL DOCUMENT	DATA SOURCES
Government services not included elsewhere	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; Ministry of Foreign Affairs and European Integration: AC-1, AC-2 forms; Representatives of international organizations in Moldova: 14-BOP form, Ministry of Economy and Trade: 1-AT form, Ministry of Finance: 2-AT form (for the estimation of administrative spending in the donor-country within technical assistance projects)
<u>Income</u>		
Income on direct investment	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; NBM: 033, 03044, 1-EAB forms; Ministry of Finance, NBM: DMFAS database (information on scheduled interest payments on external loans from direct investors); NBS: Annex No. 2 of N. S. A.5, Annex No. 1 of N.S.A. 7, 1-Invest form
Income on portfolio investment	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; NBM: 033, 03044, 1-REZ, 1-EAB forms; Ministry of Finance, NBM: DMFAS database (information on scheduled interest payments on external debt securities)
Income on other investment	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; NBM: 1-REZ form; Ministry of Finance, NBM: DMFAS database (information on scheduled interest payments on external loans); Economic agents: 1-AGE form
Compensation of employees	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; NBM: CS, 1-SM, 04033/3, 04032/3, 236 forms; Agency for Land and Cadastre: 1-TVCI form; Real estate agency: 1-PMI form; NBS: BDDV – pj, BDDV – pf; National Bureau of Migration and Asylum: F 7-I form; Representatives of international organizations in Moldova: 14-BOP form; Ministry of Economy and Trade: 1-AT form; Ministry of Finance: 2-AT form
<u>Transfers</u>		
Current transfers	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; Economic agents: 1-AGE form; NBS: BDDV-pj, 6-m form (for the estimations of transfers in the field of staff training); Ministry of Education and Youth: 5-TUR, 6-TUR forms (for the estimation of transfers in budgetary financed education); Representatives of international organizations: 14-BOP form; Ministry of Finance: 1-COT, 2-AT forms; Ministry of Economy and Trade: 1-AT form
Capital transfers	BOP	NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; NBM: AC form; National Bureau of Migration and Asylum: F 7-I form; Ministry of Informational Development 1-EM form; National Securities Commission 1-HV form; Ministry of Economy and Trade: 1-AT form
<u>Direct investment</u>		
abroad		
Equity capital, Reinvested earnings, Other capital	BOP, International Investment Position (IIP)	



ITEM	STATISTICAL DOCUMENT	DATA SOURCES
other sectors		NBM: 04089, 04090 forms; Commercial banks: 08001/2 (1-BP) form; NBS: Annex No. 6 of N.S.A.5; NBM: DMFAS database
in Moldova		
Equity capital and reinvested earnings	BOP, IIP	
banks		NBM: 0.33, 03044 forms; National Securities Commission: 1-HV, 2-HV forms
other sectors		NBS: 1-Invest form, BDDV-pj, Annex No. 2 of N.S.A.5; NBM, commercial banks: 08001/2 (1-BP, 2-BP) form; National Securities Commission: 1-HV, 2-HV forms
Other capital	BOP, IIP, External Debt (ED)	
other sectors		Ministry of Finance, NBM: DMFAS database; Commercial banks: 08001/2 (1-BP) form
Portfolio investment		
Assets		
Equity securities	BOP, IIP	
other sectors		NBS: 1-Invest form; Commercial banks: 08001/2 (1-BP) form; NBM: 04089, 04090 forms
Debt securities	BOP, IIP	
banks		Commercial banks: 08001/2 (1-BP) form
other sectors		Commercial banks: 08001/2 (1-BP) form
Liabilities		
Equity securities		
banks		National Securities Commission: 1-HV, 2-HV forms; NBM: 033, 03044 forms
other sectors		NBS: 1-Invest form, Annex No. 2 of N. S. A.5; Commercial banks: 08001/2 (1-BP) form; National Securities Commission: 1-HV, 2-HV forms
Debt securities	BOP, IIP, ED	
general government		NBM: 08001/2 (2-BP) form; Ministry of Finance: DMFAS database
Financial derivates		
Assets/Liabilities	BOP, IIP	
banks		Commercial banks: 08001/2 (1-BP) form
Other investment		
Trade credits		
Assets	BOP, IIP	
general government		Ministry of Finance: DMFAS database
other sectors		NBS: Annex No. 6 of N.S.A.5 (granted advances, claims on commercial invoices), BDDV-pj (non-equivalent barter, trade credits associated with exports/imports of goods for processing); Administrative body of Railway of Moldova: CFM-1; State Enterprise "Moldtelecom": information on arrears and settlements in external trade with communication services
Liabilities	BOP, IIP, ED	
general government		NBM calculations using DMFAS database

DATA SOURCES

ITEM	STATISTICAL DOCUMENT	DATA SOURCES
other sectors		Administrative body of Railway of Moldova: CFM-1; State enterprise “Moldtelecom”: information on arrears and settlements in external trade with communication services; NBS: Annex No. 6 of N.S.A.5 (advances received, liabilities on commercial invoices), BDDV-pj (non-equivalent barter, trade credits associated with exports / imports of goods for processing)
Currency and deposits		
Assets	BOP, IIP	
monetary authorities		NBM: CM4-2 form
general government		NBM: CM4-2 form
banks		NBM: 067, 081, 068, 082, 069, 083, 236 forms
other sectors		NBM: CS form; Economic agents: 1-AGE form; Commercial banks: 08001/2 (1-BP) form; NBS: BDDV-pf (for the estimation of cash exported by natural persons to finance imports)
Liabilities	BOP, IIP, ED	
monetary authorities		NBM: 3-BP form
banks		NBM: 070, 084, 072, 086, 073, 087, 071, 085, 204, 118, 095, 230, 231 forms
Loans		
Assets	BOP, IIP	
general government		Ministry of Finance: DMFAS database; NBM, commercial banks: 08001/2 (1-BP, 2-BP) form
Liabilities	BOP, IIP, ED	
monetary authorities		NBM: DMFAS database, 08001/2 (2-BP) form;
general government		Ministry of Finance: DMFAS database; NBM, commercial banks: 08001/2 (1-BP, 2-BP) form
banks		Ministry of Finance, NBM: DMFAS database; Commercial banks: 08001/2 (1-BP) form
other sectors		Ministry of Finance, NBM: DMFAS database; Commercial banks: 08001/2 (1-BP) form; Economic agents: 1-AGE form
Other assets	BOP, IIP	
general government, other sectors		Ministry of Finance, NBM: DMFAS database; NBM: 1-DDE form; NBS: BDDV-pj; Economic agents: DRE-1, CFM-1 forms
Other liabilities	BOP, IIP, ED	
general government, banks, other sectors		Ministry of Finance, NBM: DMFAS database; NBM: 1-DDE form; NBS: BDDV-pj; Economic agents: 1-DRE, CFM-1 forms
<u>Reserve assets</u>	<u>BOP, IIP</u>	<u>NBM: 08001/2 (2-BP), CM4-2 forms</u>

**2.2. ADDITIONAL INFORMATION ON THE REPORTING FORMS USED FOR THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT COMPILATION**

FORM NUMBER (CODE)	NAME OF THE FORM	INSTITUTION RESPONSIBLE FOR FORM IMPLEMENTATION	REPORTING PERIODICITY	REPORTING UNITS
1	2	3	4	5
1-BP	Summary report on international transactions (on the basis of 08001/2 form)	NBM, Balance of Payments Division	monthly	Commercial banks
2-BP	Summary report on NBM international transactions (on the basis of 08001/2 form)	NBM, Balance of Payments Division	monthly	NBM
1-AGE	Information on foreign currency circulation on direct accounts abroad of enterprises and organizations (on the basis of 08001/1 form)	NBM, Monitoring and Foreign Exchange Control Division	monthly	Economic agents that have accounts abroad
BDDV-pj	Statistics on exports and imports of goods made by legal entities (database of customs declarations)	National Bureau of Statistics	monthly	Customs Service
BDDV-pf	Statistics on exports and imports of goods made by individuals (database of customs declarations)	National Bureau of Statistics	monthly	Customs Service
DRE-1	Report on deliveries and settlements for energy resources imports	NBM, Balance of Payments Division	quarterly	Concerned economic agents
STG	Report on natural gas transit services	NBM, Balance of Payments Division	quarterly	Concerned economic agents
EI-7	Information on exports of services	National Bureau of Statistics	quarterly	Economic agents exporting services
EI-8	Information on imports of services	National Bureau of Statistics	quarterly	Economic agents importing services
5-TUR	Information on the number of non-residents studying (on contract basis or scholarship) at the educational institutions of Moldova	NBM, Balance of Payments Division	quarterly	Ministry of Education and Youth
6-TUR	Information on the number of residents studying (on contract basis or scholarship) at educational institutions abroad	NBM, Balance of Payments Division	quarterly	Ministry of Education and Youth
6-m	Staff training	National Bureau of Statistics	annually	Economic agents and public institutions
1-Insurance	Report on insurance companies' activity	National Bureau of Statistics	quarterly	Insurance companies
AC-1	Report on inward turnovers on direct accounts abroad of Moldovan embassies and consulates	Ministry of Foreign Affairs and European Integration	quarterly	Moldovan embassies and consulates
AC-2	Report on outward turnovers on direct accounts abroad of Moldovan embassies and consulates	Ministry of Foreign Affairs and European Integration	quarterly	Moldovan embassies and consulates
1-EM	Report on emigration of Moldovan citizens	NBM, Balance of Payments Division	quarterly	Ministry of Informational Development

DATA SOURCES

FORM NUMBER (CODE)	NAME OF THE FORM	INSTITUTION RESPONSIBLE FOR FORM IMPLEMENTATION	REPORTING PERIODICITY	REPORTING UNITS
1	2	3	4	5
F 7-1	Report on immigrants in Moldova by country of emigration	NBM, Balance of Payments Division	quarterly	National Bureau of Migration and Asylum
033	Report on non-resident bank shareholders (on the basis of 03038/3 form)	NBM, Regulation and Banking Supervision Department	monthly	Commercial banks
03044	Report on changes in the equity capital of commercial banks	NBM, Regulation and Banking Supervision Department	quarterly	Commercial banks
1-REZ	Information on reserve assets management	NBM, Department of Foreign Exchange Operations and External Relations	monthly	NBM, Department of Foreign Exchange Operations and External Relations
1-EAB	Information on share issuances by banks	NBM, Market Operations Department	quarterly	NBM Department of Market Operations
Annex No.2 of N.S.A.5	Report on financial results	National Bureau of Statistics	quarterly	Companies with foreign or joint capital
Annex No.6 of N.S.A.5	The balance sheet explanatory note on settlements with foreign clients	National Bureau of Statistics	quarterly	Economic agents
Annex. No.1 of N.S.A.7	Cash flow statement	National Bureau of Statistics	quarterly	Companies with foreign or joint capital
1-AT	Forecast on technical assistance granted by donors to Moldova	NBM, Balance of Payments Division	annually	Ministry of Economy and Trade
2-AT	Information on external loans and grants administered by the Ministry of Finance	NBM, Balance of Payments Division	quarterly	Ministry of Finance
14-BOP	Report on technical assistance granted to Moldova and related capital and current expenditures	NBM, Balance of Payments Division	quarterly	Foreign embassies and international institutions representative offices placed on the territory of Moldova
1-COT	Information on payments of membership fees in international organizations	NBM, Balance of Payments Division	quarterly	Ministry of Finance
04032/3	Information on foreign exchange in cash brought to Moldova by resident and non-resident banks	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
04033/3	Information on cash taken out from Moldova by resident and non-resident banks	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)



FORM NUMBER (CODE)	NAME OF THE FORM	INSTITUTION RESPONSIBLE FOR FORM IMPLEMENTATION	REPORTING PERIODICITY	REPORTING UNITS
1	2	3	4	5
1-SM	Report on monetary statistics ("Monetary synthesis") (on the basis of the 01015/1 form)	NBM, Department of the Monetary Policy and Research	quarterly	NBM, Department of the Monetary Policy and Research (synthesis) Commercial banks (primary report)
204	Report on banks' transactions in the foreign exchange market and balances on commercial banks clients' accounts in foreign currency (on the basis of 04004/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	Commercial banks
236	Information on Moldovan commercial banks' assets and liabilities in foreign currency (except for Transnistria) (on the basis of 04027/5 form)	NBM, Department of Banking Regulation and Supervision	monthly	Commercial banks (primary report)
1-TVCI	Statistics on transactions with real estate in the city of Chisinau	NBM, Balance of Payments Division	quarterly	State Agency for Land and Cadastre
1-PMI	Information on average market prices of real estate	NBM, Balance of Payments Division	quarterly	"Lara" Real Estate Agency
04089	Report on transfers of capital in the form of investment	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations
04090	Report on transfers of capital in the form of investments in real estate	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations
DMFAS	Data Management and Financial Analysis System (database on external and internal claims and liabilities of the Republic of Moldova)	Ministry of Finance, NBM, Department of Foreign Exchange Operations and External Relations	quarterly	Ministry of Finance, commercial banks, economic agents
CM4-2	Foreign exchange official reserve assets	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis)
I-INVEST	Statistical report on foreign investment in Moldova	NBS	quarterly	Companies with foreign or joint equity capital
1-HV	Information on transactions with securities involving non-residents (secondary market)	NBM, Balance of Payments Division	quarterly	National Securities Commission
2-HV	Information on transactions with securities involving non-residents (primary market)	NBM, Balance of Payments Division	quarterly	National Securities Commission
CS	Information on currency sale / purchase transactions made by foreign exchange offices of commercial banks and by independent foreign exchange offices (on the basis of 04007/1, 04006/2, 04004/3 forms)	NBM, Balance of Payments Division	monthly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis)

DATA SOURCES

FORM NUMBER (CODE)	NAME OF THE FORM	INSTITUTION RESPONSIBLE FOR FORM IMPLEMENTATION	REPORTING PERIODICITY	REPORTING UNITS
1	2	3	4	5
118	Summary report on deposits (on the basis of 03041 form)	NBM, Banking Regulation and Supervision Department	quarterly	NBM, Banking Regulation and Supervision Department (synthesis)
1-DDE	Report on real payments on external debt service	NBM, Balance of Payments Division	quarterly	NBM, Department of Foreign Exchange Operations and External Relations
067	Funds placed abroad by Moldovan banks. Assets. Convertible currencies. NOSTRO accounts (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
081	Funds placed abroad by Moldovan banks. Assets. Non-convertible currencies. NOSTRO accounts (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
068	Funds placed abroad by Moldovan banks. Assets. Convertible currencies. Time deposits with banks (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
082	Funds placed abroad by Moldovan banks. Assets. Non-convertible currencies. Time deposits with banks (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
069	Funds placed abroad by Moldovan banks. Assets. Convertible currencies. Overnight deposits (on the base of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
083	Funds placed abroad by Moldovan banks. Assets. Non-convertible currencies. Overnight deposits (on the base of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)



FORM NUMBER (CODE)	NAME OF THE FORM	INSTITUTION RESPONSIBLE FOR FORM IMPLEMENTATION	REPORTING PERIODICITY	REPORTING UNITS
1	2	3	4	5
070	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. LORO accounts (on the base of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
084	Funds placed in Moldovan banks by foreign banks. Liabilities. Non-convertible currencies. LORO accounts (on the base of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
072	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. Time deposits (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
086	Funds placed in Moldovan banks by foreign banks. Liabilities. Non-convertible currencies. Time deposits (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
073	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. Overnight deposits (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
087	Funds placed in Moldovan banks by foreign banks. Liabilities. Non-convertible currencies. Overnight deposits (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
071	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. Overdraft on NOSTRO accounts (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)

DATA SOURCES

FORM NUMBER (CODE)	NAME OF THE FORM	INSTITUTION RESPONSIBLE FOR FORM IMPLEMENTATION	REPORTING PERIODICITY	REPORTING UNITS
1	2	3	4	5
085	Funds placed in Moldovan banks by foreign banks. Liabilities. Non-convertible currencies. Overdraft on NOSTRO accounts (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
095	Funds placed in Moldovan banks by foreign banks. Liabilities. Moldovan leu. LORO accounts (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
230	Funds placed in Moldovan banks by foreign banks. Liabilities. Moldovan leu. Time deposits (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
231	Funds placed in Moldovan banks by foreign banks. Liabilities. Moldovan leu. Overnight loans (on the basis of 04019/3 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Commercial banks (primary report)
3-BP	Information on turnovers and balances on correspondent accounts, LORO and NOSTRO accounts	NBM, Balance of Payments Division	monthly	NBM, Accounting and Bank Transactions Division
STC-1	Report on exports and imports of telecommunication services	NBM, Balance of Payments Division	quarterly	State Enterprise "Moldtelecom"
CFM-1	Explanatory note to the balance sheet on transactions with external clients	NBM, Balance of Payments Division	quarterly	State Enterprise "Moldovan Railway"



III BALANCE OF PAYMENTS OF THE REPUBLIC OF MOLDOVA 2006

3.1 GENERAL

The major events that influenced the evolution of the national economy's external sector in the course of 2006 were the following: (1) resumption of external financing of the Republic of

Table 1. Dynamics of Balance of Payments of Moldova – Main Aggregates (US\$ million)

	2002	2003	2004	2005	2006
CURRENT ACCOUNT	-19.80	-130.17	-46.13	-226.44	-386.91
Goods and services	-418.14	-667.34	-775.14	-1212.24	-1587.26
Goods	-377.80	-623.01	-754.17	-1191.5	-1591.46
exports (FOB)	659.70	805.09	994.07	1104.58	1052.96
imports (FOB), including:	-1037.50	-1428.10	-1748.24	-2296.08	-2644.42
imports of energy resources (without electricity)	-194.24	-232.83	-308.57	-425.86	-544.89
Services	-40.34	-44.33	-20.97	-20.74	4.20
exports	216.65	249.93	332.08	398.94	488.55
imports	-256.99	-294.26	-353.05	-419.68	-484.35
Income	156.58	230.79	357.04	410.26	400.67
inflow, including:	229.38	340.79	490.04	539.27	605.84
compensation of Moldovan employees	221.00	332.00	480.00	520.00	573.00
outflow, including:	-72.80	-110.00	-133.00	-129.01	-205.17
dividends and distributed branch profits	-5.31	-3.31	-3.93	-6.07	-55.08
reinvested earnings and undistributed branch profits	27.43	-15.34	-38.07	-27.35	-41.59
interest payable on loans and governmental bonds	-56.89	-45.47	-46.74	-48.77	-54.57
Current transfers	241.76	306.38	371.97	575.54	799.68
inflow, including:	261.05	334.19	407.77	618.76	859.63
workers' remittances from abroad	101.59	152.02	221.37	395.08	602.82
outflow	-19.29	-27.81	-35.80	-43.22	-59.95
CAPITAL AND FINANCIAL ACCOUNT	43.90	82.64	-54.54	48.49	281.62
Capital transfers	-19.27	-19.01	-12.81	-3.83	-22.78
Direct investment	83.60	73.64	147.79	197.55	242.62
of which: in domestic economy	84.05	73.75	151.01	197.39	241.88
equity capital and reinvested earnings	32.70	55.00	152.19	106.98	160.61
loans from parent companies	51.35	18.75	-1.18	90.41	81.27
Portfolio investment	-27.38	-23.75	-9.77	-6.95	-4.79
Assets*	-1.49	0.40	-1.46	-1.19	-0.21
equity securities		-0.10	-0.16		-0.21
debt securities	-1.49	0.50	-1.30	-1.19	
Liabilities**	-25.89	-24.15	-8.31	-5.76	-4.58
equity securities	2.33	0.72	-0.81	0.60	1.78
debt securities	-28.22	-24.87	-7.50	-6.36	-6.36
Financial derivatives, net - banks		0.05	0.57	-1.59	0.19
Other investment	33.91	65.78	-32.33	-8.07	207.14
Assets*	-39.95	6.54	-31.64	-77.93	-73.16
currency and deposits abroad	-20.96	23.98	-5.63	-52.50	-66.78
other flows	-18.99	-17.44	-26.01	-25.43	-6.38
Liabilities**	73.86	59.24	-0.69	69.86	280.30
long-term loans ***	0.11	-33.15	2.12	-12.06	174.40
drawings	143.29	91.46	154.61	155.73	354.72
repayments	-143.18	-124.61	-152.49	-167.79	-180.32
non-residents' deposits with the national banking system	3.89	4.60	14.73	12.64	53.32
arrears on external debt service (incl. rescheduled)	62.33	51.19	-47.34	9.61	-1.29
other short-term flows	7.53	36.60	29.80	59.67	53.87
Reserve assets*	-26.96	-14.07	-147.99	-128.62	-140.76
Errors and omissions	-24.10	47.53	100.67	177.95	105.29

* (-) – increase, (+) – decrease; ** (+) – increase, (-) – decrease; *** - including rescheduled loans

Note: data for 2002-2005 were revised

Moldova by international organizations; (2) rescheduling of a part of the external government debt with the Paris Club; (3) suspension of exports of wine and other agricultural and foodstuff products to Russia; (4) price hike of energy resources imports; (5) enlargement of foreign investors' participation in the banking sector, etc.

The main aggregates of the balance of payments are shown in table 1.

The current account of the balance of payments of Moldova recorded in 2006 a deficit of US\$ 386.91 million, deteriorating by 70.9% as compared to the previous year. According to the balance of payments data, the exports of goods and services totalled US\$ 1541.51 million, while the imports amounted to US\$ 3128.77 million. Thus, exports to imports ratio decreased by 6.1 percentage points, down to 49.3%.

The considerable increase in import prices of natural gas (from US\$ 80 to US\$ 110 /1000 m³ – in the first half of the year, followed by another increase up to US\$ 160/1000 m³ – in the second half of the year) on the background of the embargo put by the Russian Federation on March 2006 upon wines and other alcoholic beverages (the main export position of Moldova, the Russian Federation being the main outlet) generated the aggravation of the external sector imbalance of the national economy. As a result, the trade balance registered a deficit of US\$ 1591.46 million.

The total surplus of current transfers and income covered 75.6% of the external trade with goods and services deficit.

The compensation of Moldovan residents working abroad was estimated at US\$ 573.00 million, while the transfers of employees working abroad for more than one year were estimated at US\$ 602.82 million.

It should be mentioned that in 2006 the money transferred from abroad by natural persons via commercial banks amounted to US\$ 854.55 million (growing by 25.1 %), out of which through rapid transfer systems – US\$ 628.61 million (increasing by 26.3 %).

The *capital and financial account* recorded a net inflow of US\$ 281.62 million. Among the financial transactions that impacted this account, the most significant were those related to the rescheduling of bilateral external liabilities according to the conditions accepted at the Paris Club in May, 2006.

The net international investment position of Moldova as of December 31, 2006 remained net debit and recorded US\$ 2059.53 million.

Table 2. International Investment Position of Moldova (US\$ million)

	Position at the end of 2005	Changes in Position Reflecting:					Position at the end of 2006
		Total changes	bop trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-1704.79	-354.74	-304.40	-6.27	5.82	-49.89	-2059.53
Assets	1184.80	258.07	213.51	0.20	44.36		1442.87
Direct investment abroad	29.89	-0.74	-0.74				29.15
Portfolio investment	7.30	0.21	0.21				7.51
Financial derivatives	2.11	0.12	0.12				2.23
Other investment	548.07	80.62	73.16		7.46		628.69
Reserve assets	597.43	177.86	140.76	0.20	36.90		775.29
Liabilities	2889.59	612.81	517.91	6.47	38.54	49.89	3502.40
Direct investment in reporting country	1056.42	243.79	241.88		5.22	-3.31	1300.21
Portfolio investment	46.08	4.98	-4.58	6.47	-0.22	3.31	51.06
Financial derivatives	1.17	0.31	0.31				1.48
Other investment	1785.92	363.73	280.30		33.54	49.89	2149.65



The gross *external debt* of the Republic of Moldova increased by US\$ 444.52 million during the year and totalled US\$ 2524.16 million, of which: US\$ 876.73 million – public and publicly guaranteed, and US\$ 1647.43 million – private non-guaranteed debt.

The macroeconomic indicators of the external sector of the national economy are shown in table 3.

Table 3. Main Macroeconomic Indicators of Moldova

	UM	2002	2003	2004	2005	2006
Gross domestic product in current prices	MDL mil.	22556	27619	32032	37652	44069
Gross domestic product	US\$ mil.	1661.8	1980.9	2598.2	2988.2	3355.9
Real GDP as against the previous year	%	107.8	106.6	107.4	107.5	104.0
Agricultural output as against the previous year	%	103.4	86.4	120.8	100.8	95.4
Industrial output as against the previous year	%	110.8	115.6	108.2	107.0	93.1
Capital investment as against the previous year	%	111	107	108	112	117
Broad money (M2)	MDL mil.	4517.9	5621.9	8137.0	11125.5	12485.2
Consumer price index at period-end	%	104.4	115.7	112.5	110.0	114.1
Annual average exchange rate	MDL/US\$	13.5730	13.9426	12.3283	12.6003	13.1319
Current account / GDP	%	-1.2	-6.6	-1.8	-7.6	-11.5
Current account less transfers / GDP	%	-15.7	-22.0	-16.1	-26.8	-35.4
Compensation of employees plus workers' remittances/ GDP	%	19.4	24.4	27.0	30.6	35.0
Balance of goods and services / GDP	%	-25.2	-33.7	-29.8	-40.6	-47.3
Exports of goods and services / Imports of goods and services	%	67.7	61.3	63.1	55.4	49.3
Exports of goods and services / GDP	%	52.7	53.3	51.0	50.3	45.9
Imports of goods and services / GDP	%	77.9	86.9	80.9	90.9	93.2
Reserve assets / Imports of goods and services	months	2.49	2.11	2.69	2.64	2.97
Direct investment in the national economy, net flow, per capita	US\$	23	20	42	55	67
Direct investment in the national economy, stock, per capita	US\$	176	198	241	294	363
Net international investment position (year-end)	US\$ mil.	-1546.09	-1679.96	-1576.27	-1704.79	-2059.53
External debt (at year-end)	US\$ mil.	1818.8	1930.7	1883.6	2079.6	2524.2
External debt / GDP	%	109.4	97.5	72.5	69.6	75.2
External debt per capita	US\$	503	535	523	578	705
Public external debt service (effective) / Exports of goods and services	%	13.8	12.3	8.4	6.6	8.0

Source: NBS, NBM

The macroeconomic indicators of the Republic of Moldova are compared to other countries' indices in table 4.

Table 4. External Sector Macroeconomic Indices by Country in 2006

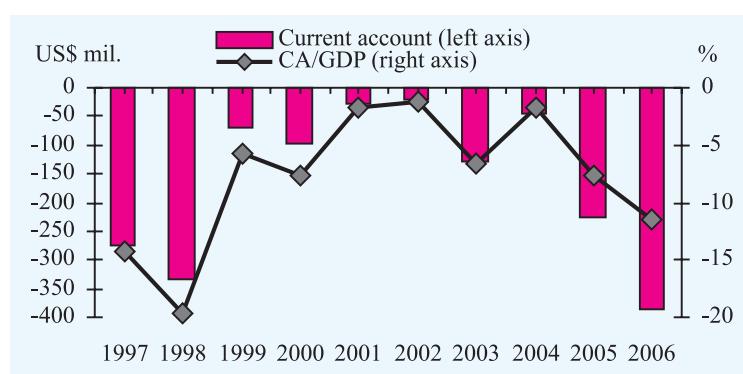
	Real GDP growth rate 2006 versus 2005	Goods				Services				Trade balance with goods and services / GDP	Current account / GDP	Inward direct investment flows			Inward direct investment stocks		Average annual population		
		Exports f.o.b.		Imports f.o.b.		Exports		Imports				total	2006 / 2005	per capita	total	per capita			
		total	2006 / 2005	total	2006 / 2005	total	2006 / 2005	total	2006 / 2005										
25	%	US\$ mil.	%	US\$ mil.	%	US\$ mil.	%	US\$ mil.	%	%	%	US\$ mil.	%	USD	US\$ mil.	USD	mil. pers.		
CIS																			
Armenia	13.4	1019	101.4	1921	120.6	371	111.8	479	122.4	-15.8	-1.4	343	133.0	114	1654	550	3.01		
Azerbaijan	34.5	13015	170.1	5269	121.1	940	137.6	2863	107.9	29.3	18.7	-584	-	-69	11347	1349	8.41		
Belarus	9.9	19838	123.2	22237	133.9	2299	117.3	1487	119.0	-4.3	-4.1	354	116.1	36	2734	281	9.74		
Georgia	9.4	1667	113.2	3686	137.2	901	126.7	727	115.1	-23.8	16.0	1060	234.1	239	3367	760	4.43		
Kazakhstan	10.6	38762	137.0	24120	134.2	2808	126.0	8720	116.3	10.9	-2.2	6143	310.7	401	32476	2121	15.31		
Kyrgyzstan	2.7	811	118.1	1792	162.1	375	146.6	461	158.1	-37.9	-14.8	182	427.2	35	620	118	5.26		
Moldova	4.0	1053	95.3	2644	115.2	489	122.5	484	115.4	-47.3	-11.5	242	122.5	67	1300	363	3.59		
Russia	6.7	303926	124.7	164692	131.3	30927	123.9	44739	115.1	12.7	9.7	30827	239.2	215	271590	1896	143.22		
Ukraine	7.1	38949	111.2	44143	122.1	11290	120.7	9164	121.4	-2.9	-1.5	5604	71.8	120	23125	497	46.56		
European Union																			
Austria	3.1	134302	114.6	133661	117.4	45202	83.8	32398	66.0	4.2	3.2	157	1.7	19	192151	23067	8.33		
Belgium	3.2	283820	107.9	279905	108.9	59851	107.0	54927	107.3	2.2	2.0	70824	210.5	6790	633505	60739	10.43		
Estonia	11.4	9635	123.8	12374	128.5	3493	110.7	2460	114.1	-10.4	-14.9	1600	53.4	1194	16316	12176	1.34		
France	2.0	483110	109.8	520810	111.2	118480	99.8	108000	102.3	-1.2	-1.3	81050	99.9	1322	1344670	21925	61.33		
Germany	3.1	1131360	115.7	934040	118.3	174450	110.7	219380	105.9	5.2	5.1	43420	123.0	525	763920	9244	82.64		
Italy	1.9	417054	112.0	428744	115.3	98581	110.5	100409	111.5	-0.7	-2.6	38884	198.5	662	294789	5015	58.78		
Latvia	11.9	6051	112.9	10992	131.2	2670	123.3	1984	127.4	-21.2	-21.3	1635	224.0	714	7532	3289	2.29		
Lithuania	7.5	14122	119.9	18291	124.5	3623	116.7	2537	123.5	-10.3	-10.9	1812	175.6	531	10939	3208	3.41		
Netherlands	2.9	390253	112.2	342255	113.6	84763	105.8	79146	108.0	8.0	8.6	3905	9.7	238	502227	30661	16.38		
Poland	5.8	117294	121.7	122247	123.3	20610	127.0	18391	128.5	-0.8	-2.3	14536	151.4	381	124530	3265	38.14		
Slovenia	5.7	21402	117.9	22821	117.6	4453	112.0	3342	114.6	-0.8	-2.5	382	70.7	191	8499	4250	2.00		
Hungary	4.0	73509	118.1	74017	115.6	13460	105.1	12159	102.2	0.7	-5.5	10344	137.2	1028	107678	10704	10.06		
Other countries																			
Albania	5.0	793	120.8	2916	117.7	1504	129.1	1585	114.6	-24.0	-7.3	325	123.9	103	1284	405	3.17		
Bulgaria	6.1	15064	128.2	21874	127.1	5044	114.5	4112	120.8	-18.7	-15.9	5172	121.6	673	20707	2693	7.69		
Romania	7.7	32336	116.6	47172	126.3	6931	136.4	6930	125.6	-12.2	-10.5	11394	175.8	529	40686	1890	21.53		
USA	2.9	1026850	114.3	1861410	110.7	418850	108.9	342820	108.6	-5.7	-6.2	180580	165.7	596	2099430	6932	302.84		
Turkey	6.1	91889	119.4	132075	119.5	24471	91.8	11114	97.7	-6.6	-7.9	20125	205.3	272	88339	1195	73.92		

Sources: International Financial Statistics, , October 2007 IMF; World Investment Report 2007 UNCTAD, central banks' web sites

3.2 CURRENT ACCOUNT

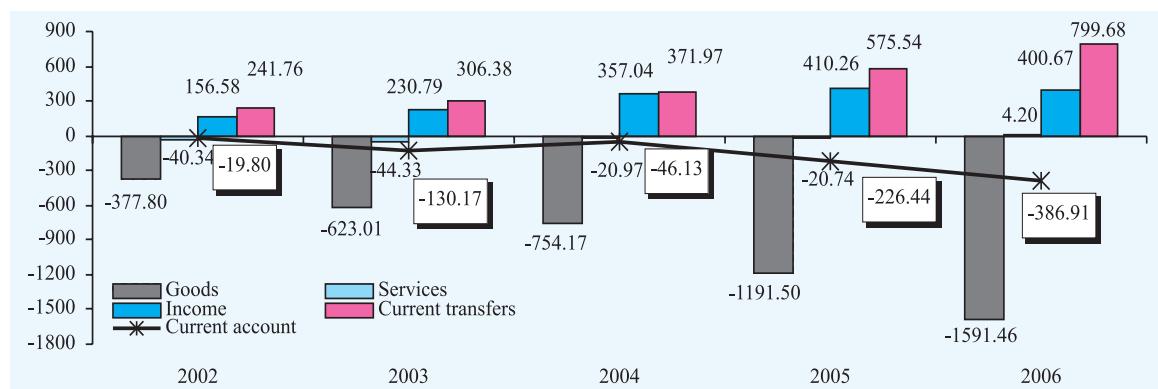
In 2006 the current account of the balance of payments recorded a deficit of US\$ 386.91 million, 70.9% higher as compared to the previous year. Current account deficit to GDP ratio reached the level of 11.5%, increasing by 4.0 percentage points (chart 1).

Chart 1. Current Account



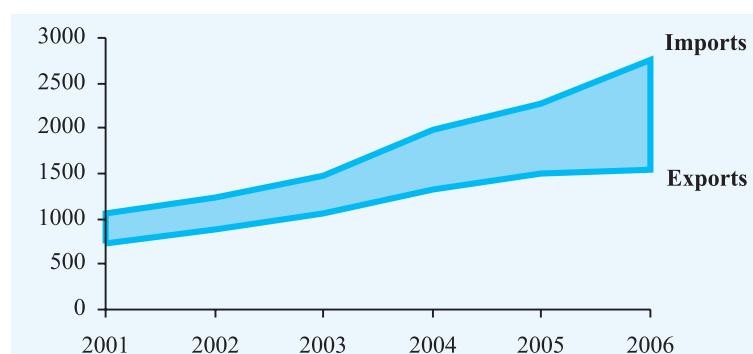
The impairment of the current account was due to the balance of trade deficit growth (chart 2). The summary surplus of income and current transfers accounts, enlarging by 21.8%, covered the trade with goods and services deficit by 75.6%, versus 81.3% in 2005.

Chart 2. Current Account Components (US\$ million)



The value of foreign trade with goods and services increased by 10.7% as compared to the previous year. The insignificant increase in goods and services exports (by 2.5%) failed to compensate the considerable growth of imports, which was 15.2%. The exports to imports ratio constituted 49.3% and diminished by 6.1 percentage points as compared to the previous year. Thus the deficit of the foreign trade with goods and services reached the level of US\$ 1587.26 million (chart 3).

Chart 3. Trade with Goods and Services Deficit (US\$ million)



3.2.1. Goods

The gap between exports and imports of goods amounted to US\$ 1591.46 million (fob prices), by 33.6% more versus the previous year. The trade balance deficit to GDP ratio constituted 47.4%,

increasing by 7.5 percentage points (chart 4). It should be noted that the absolute value of trade deficit exceeded the exports of goods by US\$ 538.50 million.

The aggregate indicators of the dynamics of foreign trade are shown in table 5.

Deficits were registered in the trade with goods with the rest of the world and CIS countries over the last four years (chart 5).

In 2006 the balance of trade with CIS and the rest of the world countries recorded a deficit of US\$ 582.30 million, and US\$ 1009.16 million, respectively, which was 71.4% and 18.5% higher versus the previous year (chart 5).

Table 5. External Trade with Goods

	UM	2002	2003	2004	2005	2006
Exports of goods <i>as against the previous year</i>	US\$ million %	659.70 116.8	805.09 122.0	994.07 123.5	1104.58 111.1	1052.96 95.3
Imports of goods <i>as against the previous year</i>	US\$ million %	-1037.50 117.9	-1428.10 137.6	-1748.24 122.4	-2296.08 131.3	-2644.42 115.2
Trade balance <i>as against the previous year</i>	US\$ million %	-377.80 119.9	-623.01 164.9	-754.17 121.1	-1191.50 158.0	-1591.46 133.6
External trade turnover <i>as against the previous year</i>	US\$ million %	1697.20 117.5	2233.19 131.6	2742.31 122.8	3400.66 124.0	3697.38 108.7
Exports / GDP	%	39.7	40.6	38.3	37.0	31.4
Imports / GDP	%	-62.4	-72.1	-67.3	-76.8	-78.8
Trade balance / GDP	%	-22.7	-31.5	-29.0	-39.9	-47.4
Exports to imports ratio	%	63.6	56.4	56.9	48.1	39.8
External trade turnover / GDP	%	102.1	112.7	105.5	113.8	110.2

Chart 4. External Trade with Goods Balance

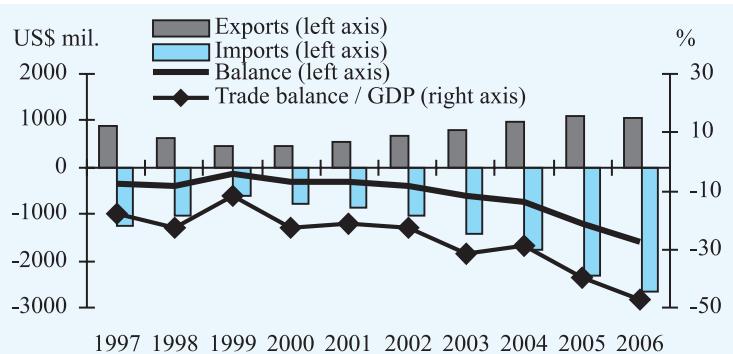
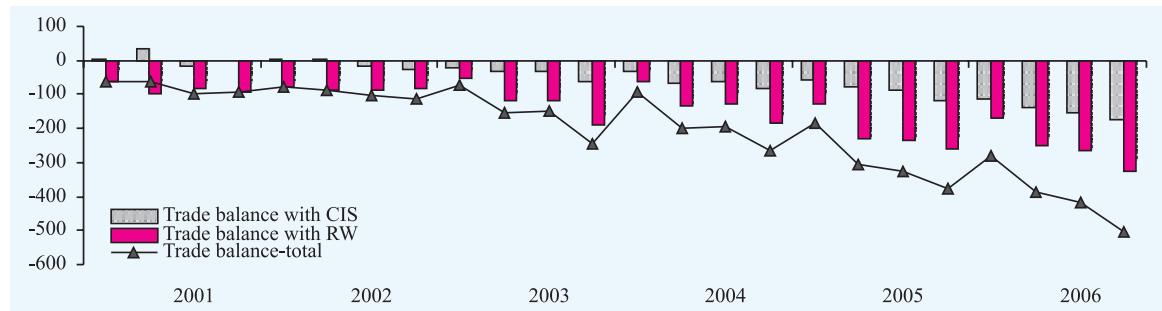


Chart 5. Trade Balance (f.o.b.-f.o.b.) with Goods by Geographical Region in Quarterly Dynamics



According to the data of the National Bureau of Statistics (NBS)*, the physical quantity of exported goods declined in 2006, while that of imported goods rose, on the background of price

* The analysis of NBS data does not include the adjustments to the foreign trade with goods operated by the Balance of Payments Division of the National Bank of Moldova, such as, for instance, exports / imports carried out by individuals, repairs on goods, goods purchased in ports by carriers, etc. Imports are evaluated in c.i.f. prices and have been analysed by country of shipment.



increase for both exports and imports. The *gross terms of trade index** posted 86.1% (the index of physical volume on exported goods constituted 93% as compared to the previous year, on imported goods – 108%). The *net terms of trade index*** amounted to 95.4%, which denoted the fact that the prices on imported goods increased more as compared to those on exported goods (the unit value index was 104% and 109% as against the previous year on exported and imported goods respectively).

Table 6. Trade Balance (f.o.b. – c.i.f.) with Goods by Group of Countries

	2004	2005	2006	2006 / 2005
	US\$ million			%
European Union 25	-279.15	-396.81	-450.22	113.5
European Union 15, of which:	-156.57	-264.57	-317.49	120.0
Germany	-89.10	-126.21	-144.89	114.8
France	-25.92	-30.72	-40.11	130.6
Italy	26.87	8.80	-38.84	
Belgium	-11.15	-21.22	-22.87	107.8
Austria	-13.18	-23.90	-18.17	76.0
Netherlands	-18.39	-21.28	-15.60	73.3
Greece	-2.43	-1.79	-8.55	4.8 times
United Kingdom	4.72	-5.47	1.71	
European Union 10, of which:	-122.58	-132.24	-132.73	100.4
Poland	-43.81	-52.52	-46.39	88.3
Hungary	-18.28	-26.55	-27.50	103.6
Czech Republic	-14.79	-21.75	-24.58	113.0
Lithuania	-16.54	-12.00	-14.58	121.5
Slovak Republic	-8.96	-0.41	5.29	
Balkan states, of which:	-214.20	-346.34	-426.25	123.1
Romania	-129.48	-250.65	-322.46	128.6
Turkey	-47.52	-56.76	-77.85	137.2
Bulgaria	-32.94	-34.22	-23.47	68.6
CIS, of which:	-280.31	-381.40	-633.45	166.1
Ukraine	-396.72	-434.28	-434.55	100.1
Russia	109.44	44.07	-226.81	
Belarus	-6.72	-13.56	-0.42	3.1
Georgia	1.92	5.06	2.90	57.3
Azerbaijan	1.17	2.22	4.19	188.7
Kazakhstan	4.93	10.43	18.11	173.6
Other countries, of which:	-9.68	-76.43	-131.66	172.3
China	-12.93	-37.13	-66.34	178.7
South Korea	-2.70	-2.92	-12.17	4.2 times
Switzerland	-5.92	-9.68	-7.09	73.2
USA	24.96	8.96	-6.39	
TOTAL	-783.34	-1200.98	-1641.58	136.7

Data source: NBS (shuttle trade not included); selections on imports (c.i.f. prices) by country of shipment

* The gross terms of trade index is equal to the ratio of the physical volume index of exported goods to that of imported goods.

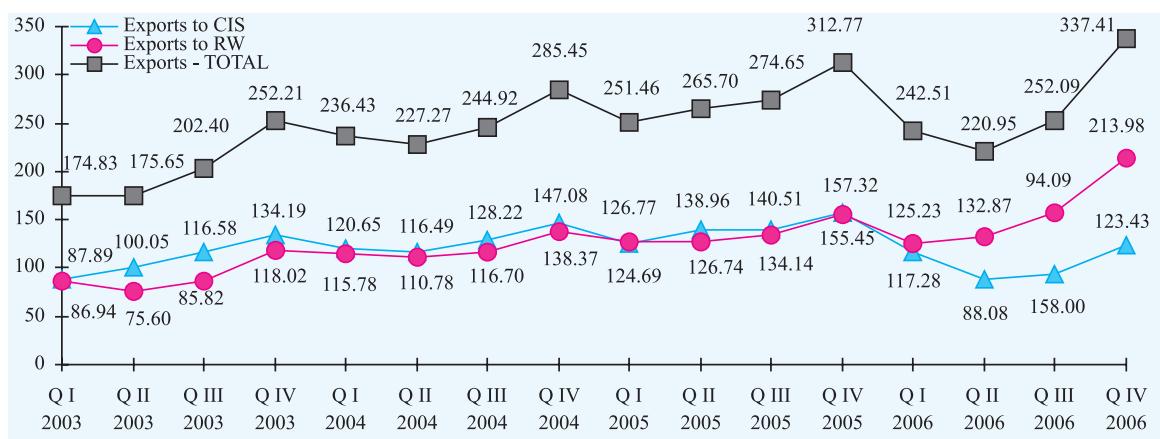
** The net terms of trade index is equal to the ratio of the unit value index of exported goods to that of imported goods.

According to NBS data, the **trade balance** deficit was recorded for all groups of countries (table 6). The deficit usually registered in external trade with Ukraine, Romania and Germany increased in 2006. External trade balances with Russia, Italy and USA turned from surplus into deficit.

The trade balance deficit with the *European Union countries* enlarged by 13.5%, up to US\$ 450.22 million. The highest deficits were recorded in the trade with Germany, Poland, France, and Italy. The group of *Balkan countries* recorded a negative trade balance of US\$ 426.25 million, increasing by 23.1% as against the previous year. The trade balance with *CIS countries* registered the highest deficit of US\$ 633.45 million, increasing by 66.1% due to exports restraints imposed by the Russian Federation that caused a trade deficit (f.o.b. – c.i.f.) with this country in an amount of US\$ 226.81 million.

Exports of goods decreased as compared to the previous year by 4.7% and totalled US\$ 1052.96 million (chart 6), of which exports to CIS countries amounted to US\$ 422.88 million (shrinking by 24.7%), to the rest of the world – US\$ 630.08 million US\$ (increasing by 16.0%).

Chart 6. Exports of goods in quarterly dynamics (US\$, million)



According to the NBS, the share of *European Union countries* in total exports of goods increased in 2006 by 5.3 percentage points versus the previous year and reached the record of 35.0% (table 7). The share of *Balkan countries* in total exports advanced, as well, by 5.8 percentage points, up to 19.2%. The shares of *CIS countries* and of *other states* diminished by 10.2 and 0.9 percentage points, accordingly.

Exports were directed in proportion of 81.0% to 11 countries – Russia, Romania, Ukraine, Italy, Belarus, Germany, Poland, Turkey, United Kingdom, Kazakhstan and France.

Exports to *Russia* held 17.3% in total exports, amounting to US\$ 182.01 million, by 47.6% less as compared to 2005. The decrease of exports to Russia was mainly generated by the embargo on wine products, imposed in March 2006, as well as by commercial bans on exports of meat and vegetal products. A drop of 76.5% in wine and vermouth supply to this market was recorded.

Exports to *Romania* constituted US\$ 155.56 million, 39.3% higher as compared to 2005. Important increases were recorded for: foodstuffs, drinks, tobacco – up to US\$ 39.82 million (3.3 times); textiles and articles thereof – up to US\$ 20.40 million; fats and oils – up to US\$ 14.06 million.

Exports to *Ukraine* amounted to US\$ 128.79 million, 28.9% more as compared to the previous year. Exports of foodstuffs, drinks, tobacco constituted US\$ 45.54 million, increasing by 62.1%; vegetal products – US\$ 16.20 million; mineral products – US\$ 15.65 million.

**Table 7. Exports of Goods by Group of Countries**

	2004	2005	2006	Structure		2006 / 2005
				2005	2006	
	US\$ million				%	
European Union 25	296.18	324.09	367.99	29.7	35.0	113.5
European Union 15, of which:	264.24	251.18	269.09	23.0	25.6	107.1
Italy	136.43	133.44	116.87	12.2	11.1	87.6
Germany	71.28	47.43	51.92	4.3	4.9	109.5
United Kingdom	10.02	11.14	27.34	1.0	2.6	2.5 times
France	11.31	16.49	23.85	1.5	2.3	144.6
Belgium	11.78	14.56	14.13	1.3	1.3	97.0
Austria	10.03	11.68	13.14	1.1	1.2	112.5
Netherlands	5.52	6.53	9.29	0.6	0.9	142.3
Spain	2.98	4.08	6.00	0.4	0.6	147.1
Greece	3.42	4.83	5.89	0.4	0.6	121.9
European Union 10, of which:	31.94	72.91	98.90	6.7	9.4	135.6
Poland	6.55	25.30	39.22	2.3	3.7	155.0
Slovak Republic	1.70	15.06	22.72	1.4	2.2	150.9
Hungary	14.47	14.74	14.63	1.4	1.4	99.3
Lithuania	2.42	6.32	8.55	0.6	0.8	135.3
Czech Republic	1.87	4.43	5.59	0.4	0.5	126.2
Latvia	2.23	3.08	3.75	0.3	0.4	121.8
Balkan states, of which:	117.91	146.06	202.17	13.4	19.2	138.4
Romania	98.92	111.66	155.56	10.2	14.8	139.3
Turkey	12.27	24.66	28.46	2.3	2.7	115.4
Bulgaria	5.49	7.63	14.11	0.7	1.3	184.9
Serbia & Montenegro	0.42	0.53	3.00		0.3	5.7 times
CIS, of which:	502.43	551.36	424.13	50.5	40.3	76.9
Russia	353.33	347.48	182.01	31.8	17.3	52.4
Ukraine	64.76	99.91	128.79	9.2	12.2	128.9
Belarus	58.65	71.16	73.96	6.5	7.0	103.9
Kazakhstan	15.43	17.30	24.15	1.6	2.3	139.6
Azerbaijan	1.23	3.72	4.76	0.3	0.5	128.0
Georgia	2.07	5.25	4.06	0.5	0.4	77.3
Other countries, of which:	68.66	69.75	57.32	6.4	5.5	82.2
U.S.A.	42.70	37.48	16.23	3.4	1.5	43.3
Switzerland	1.10	7.39	14.23	0.7	1.4	192.6
Syria	3.63	4.84	4.32	0.4	0.4	89.3
Panama		3.62	3.55	0.3	0.3	98.1
TOTAL	985.18	1091.26	1051.61	100.0	100.0	96.4

Data source: NBS (shuttle trade not included)

Exports to *Italy* diminished by 12.4% and totalled US\$ 116.87 million. This reduction was determined by the 4.7 times decrease of exports of raw and tanned leather, furs and articles thereof to the record of US\$ 11.59 million. At the same time, the supply of textiles and articles thereof grew to US\$ 82.97 million; of footwear, hats, umbrellas and similar articles – to US\$ 10.98 million.

Exports to *Belarus* constituted US\$ 73.96 million and registered an insignificant increase of 3.9%.

Exports to *Germany* increased by 9.5%, and totalled US\$ 51.92 million, of which: base metals and articles thereof – US\$ 10.46 million, foodstuffs, drinks, tobacco – US\$ 8.06 million.

Exports to *Poland* amounted to US\$ 39.22 million, 55.0% more as compared to the previous year. The supply of base metals and articles thereof went up 2.2 times and reached the value of US\$ 15.05 million, while the exports of textiles and articles thereof constituted US\$ 10.41 million.

Exports of goods to *Turkey* constituted US\$ 28.46 million, increasing by 15.4% as compared to 2005, of which: textiles and articles thereof – US\$ 19.82 million, vegetal products – US\$ 3.93 million.

Exports to the *United Kingdom* went up 2.5 times and totalled US\$ 27.34 million. This growth was generated by the increase in exports of textiles and articles thereof – 2.6 times up to US\$ 22.12 million, and of vegetal products – 3.6 times, up to US\$ 3.77 million.

Exports to *Kazakhstan* constituted US\$ 24.15 million, increasing by 39.6%, especially due to the 35.8% increase in exports of foodstuffs, drinks and tobacco, which amounted to US\$ 15.18 million.

Table 8. Exports of Goods after Processing

	2005			2006			Changes in share	2006 / 2005	Influence of the country on the growth (+) / decrease (-) of exports of goods after processing
	Total exports of goods	Exports of goods after processing	Share in total exports of goods	Total exports of goods	Exports of goods after processing	Share in total exports of goods			
	US\$ million	%	US\$ million	%	percentage points	%			
Austria	11.68	1.72	14.7	13.14	2.26	17.2	2.5	131.4	0.2
Belgium	14.56	13.14	90.2	14.13	11.18	79.1	-11.1	85.1	-0.9
France	16.49	4.23	25.7	23.85	8.45	35.4	9.7	199.8	1.9
Germany	47.43	23.33	49.2	51.92	25.29	48.7	-0.5	108.4	0.9
Italy	133.44	74.84	56.1	116.87	106.10	90.8	34.7	141.8	14.4
Netherlands	6.53	4.03	61.7	9.29	6.98	75.1	13.4	173.2	1.4
Poland	25.30	8.10	32.0	39.22	9.73	24.8	-7.2	120.1	0.7
Romania	111.66	25.42	22.8	155.56	33.99	21.9	-0.9	133.7	4.0
Slovak Republic	15.06	13.87	92.1	22.72	15.25	67.1	-25.0	109.9	0.6
Turkey	24.66	14.04	56.9	28.46	19.27	67.7	10.8	137.3	2.4
United Kingdom	11.14	8.60	77.2	27.34	21.86	80.0	2.8	2.5 times	6.1
USA	37.48	24.06	64.2	16.23	7.65	47.1	-17.1	31.8	-7.5
Other countries	635.83	2.37	0.4	532.88	4.16	0.8	0.4	175.5	0.8
TOTAL	1091.26	217.75	20.0	1051.61	272.17	25.9	5.9	125.0	25.0

Data source: NBS

Exports of goods after processing went up by 25.0% as compared to the previous year and constituted over one fourth of total exports of goods (table 8).

The largest exports of goods after processing were directed to: Italy (US\$ 106.10 million), constituting 90.8% of total exports of goods to this country; Romania – US\$ 33.99 million, Germany – US\$ 25.29 million, the United Kingdom – US\$ 21.86 million.

In 2006 *agricultural products and foodstuffs* remained the main category within the exports of goods with the share of 44.1% in total, amounting to US\$ 463.93 million, which is 20.4% less as compared to the previous year (table 9). The most significant subgroups were: *wines* – US\$ 161.76 million (decreased by 42.1%); *shell fruit (nuts, walnuts)* – US\$ 37.49 million (increased by 22.0%); *sunflower oils* – US\$ 32.05 million (lessened by 9.6%); *canned vegetables and fruit (except juices)* – US\$ 25.04 million (increased by 6.1%); *distillates, brandies, liqueurs* – US\$ 23.24 million (diminished by 32.9%); *wheat* – US\$ 21.60 million (increased 3.2 times); *fruit and vegetable juices* – US\$ 17.69 million (diminished by 22.8%); *sugar* – US\$ 16.83 million (went up 3.2 times); *sunflower seeds* – US\$ 14.61 million (decreased by 21.5%); *fresh apples, pears, quinces* – US\$ 13.89 million (lessened by 32.0%).

**Table 9. Exports by Main Group of Goods**

	2004	2005	2006	Structure	2006 / 2005
				2006	
TOTAL	985.18	1091.26	1051.61	100.0	96.4
I. Live animals; animal products	20.16	17.21	16.23	1.5	94.3
II. Vegetable products	119.97	131.90	136.49	13.0	103.5
III. Animal or vegetable fats and oils	41.19	37.80	34.86	3.3	92.2
IV. Prepared foodstuffs; beverages, spirits; tobacco	345.88	395.96	276.35	26.3	69.8
V. Mineral products	30.36	20.11	27.43	2.6	136.4
VI. Products of the chemical industry	9.29	15.60	20.81	2.0	133.4
VII. Plastics, rubber and articles thereof	8.32	11.83	15.99	1.5	135.2
VIII. Raw hides and skins, leather, furskins and articles thereof	77.89	71.57	23.65	2.2	33.0
IX. Wood and articles thereof (furniture not included)	3.58	2.29	3.98	0.4	173.8
X. Pulp of wood, paper, paperboard and articles thereof	8.04	11.83	18.41	1.8	155.6
XI. Textiles and textile articles	170.10	193.95	228.27	21.7	117.7
XII. Footwear, headgear, umbrellas and the like	21.96	26.60	30.95	2.9	116.4
XIII. Articles of stone, plaster, cement; ceramic products; glass and glassware	17.16	18.73	32.58	3.1	173.9
XIV. Natural or cultured pearls, precious or semiprecious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coins	0.17	0.15	0.14		93.3
XV. Base metals and articles thereof	29.89	48.74	75.84	7.2	155.6
XVI. Machinery and mechanical appliances; electrical equipment; image and sound recorders and reproducers	39.30	46.22	53.13	5.1	115.0
XVII. Vehicles, aircraft and associated transport equipment	22.81	15.30	16.30	1.6	106.5
XVIII. Optical, photographic, cinematographic, medical or surgical instruments and apparatuses; clocks and watches; musical instruments, parts and accessories thereof	8.19	8.08	12.49	1.2	154.6
Other goods and products	10.92	17.39	27.71	2.6	159.3

Data source: NBS; shuttle trade not included

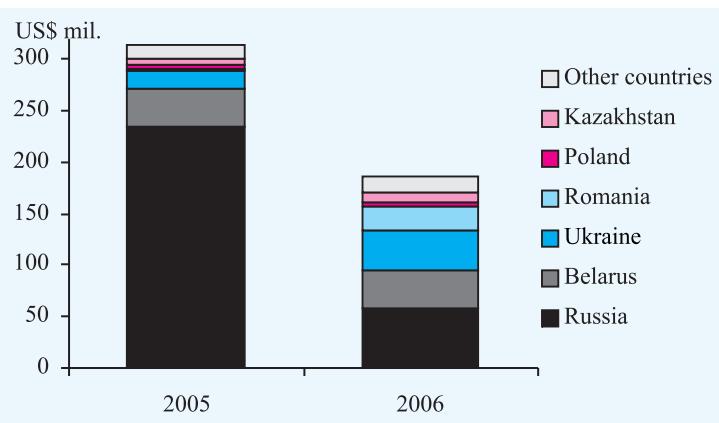
According to NBS data, *exports of alcoholic drinks* declined in 2006 by 40.7% as compared to the previous year (chart 7, table 10). At the same time, the exports of these products to Ukraine, Romania, Poland, Kazakhstan went up in both absolute value and share.

Table 10. Exports of Alcoholic Drinks

	2005	2006	Structure		2006 / 2005	Influence of the country on the growth (+) / decrease (-) of exports of alcoholic drinks
			2005	2006		
	US\$ million		%		percentage points	
TOTAL	314.26	186.50	100.0	100.0	59.3	-40.7
Russia	234.92	58.78	74.8	31.5	25.0	-56.0
Ukraine	18.38	37.25	5.8	20.0	2.0 times	6.0
Belarus	36.56	36.99	11.6	19.8	101.2	0.1
Romania	1.59	24.29	0.5	13.0	15.3 times	7.2
Poland	2.39	4.10	0.8	2.2	171.5	0.5
Kazakhstan	7.47	9.70	2.4	5.2	129.9	0.7
Other countries	12.95	15.39	4.1	8.3	118.8	0.8

Data source: NBS

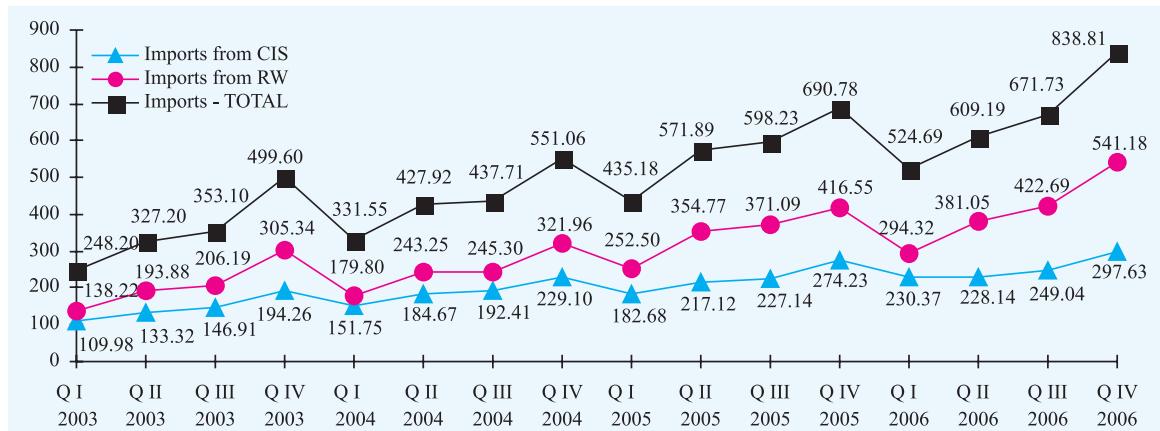
Textiles, with a 21.7% share in exports, totalled US\$ 228.27 million, increasing by 17.7% versus the previous year, of which: *suits, trousers, dresses, skirts* amounted to US\$ 79.68 million, increasing by 16.9%; *shirts and blouses* – US\$ 30.69 million, increasing 2.1 times; *coats, anoraks and similar articles* – US\$ 29.40 million, increasing by 27.4%; *T-shirts and undershirts* – US\$ 27.80 million, advancing by 4.4%; *carpets* – US\$ 20.12 million, increasing by 53.8%.

Chart 7. Exports of Alcoholic Drinks by Country


Base metals and articles thereof held the share of 7.2% in total, amounting to US\$ 75.84 million (55.6% increase), of which: *cast iron, iron, steel and articles thereof* – US\$ 39.65 million (72.6 % increase); *aluminium and articles thereof* – US\$ 21.70 million (going up by 39.5%).

Exports of *machinery and appliances* constituted US\$ 53.13 million (15.0% increase); *articles of stone, plaster, cement, ceramics and glass* – US\$ 32.58 million (73.9% increase); *footwear, hats, umbrellas* – US\$ 30.95 million (16.4% increase).

In 2006 **imports of goods** advanced by 15.2% as compared to the previous year and reached the value of US\$ 2644.42 million (fob prices). Imports from CIS countries totalled US\$ 1005.18 million, increasing by 11.5%, from the rest of the world – US\$ 1639.24 million, increasing by 17.5% (chart 8).

Chart 8. Imports (f.o.b.) of Goods in Quarterly Dynamics (US\$ million)


According to the NBS data, the imports of goods rose from all groups of countries (table 11). Eight main importers of goods: Ukraine, Romania, Russia, Germany, Italy, Turkey, Poland, and Belarus held 76.8% in total purchases.

Imports of goods from *Ukraine*, the main supplier with a share of 20.9% in total imports, reached the value of US\$ 563.34 million (increasing by 5.5%), of which: mineral products – US\$ 220.98 million (increasing by 15.7%); base metals and articles thereof – US\$ 86.72 million (increasing by 29.3%); foodstuffs, drinks, tobacco – US\$ 54.91 million (37.9% increase).

Imports from *Romania* with the share of 17.7% in total imports constituted US\$ 478.02 million (31.9% increase), in which mineral products prevailed – US\$ 196.48 million (43.4% increase); machinery and appliances – US\$ 42.60 million (55.5% increase); base metals and articles thereof – US\$ 39.53 million (52.5% increase).

**Table 11. Imports of Goods (c.i.f.) by Group of Countries**

	2004	2005	2006	Structure		2006 / 2005
				2005	2006	
	US\$ million				%	
European Union 25	575.33	720.90	818.21	31.4	30.4	113.5
European Union 15, of which:	420.81	515.75	586.58	22.5	21.8	113.7
Germany	160.38	173.64	196.81	7.6	7.3	113.3
Italy	109.56	124.64	155.71	5.4	5.8	124.9
France	37.23	47.21	63.96	2.1	2.4	135.5
Belgium	22.93	35.78	37.00	1.6	1.4	103.4
Austria	23.21	35.58	31.31	1.6	1.2	88.0
United Kingdom	5.30	16.61	25.63	0.7	1.0	154.3
Netherlands	23.91	27.81	24.89	1.2	0.9	89.5
Greece	5.85	6.62	14.44	0.3	0.5	2.2 times
Spain	8.85	13.65	11.40	0.6	0.4	83.5
European Union 10, of which:	154.52	205.15	231.63	8.9	8.6	112.9
Poland	50.36	77.82	85.61	3.4	3.2	110.0
Hungary	32.75	41.29	42.13	1.8	1.6	102.0
Czech Republic	16.66	26.18	30.17	1.1	1.1	115.2
Lithuania	18.96	18.32	23.13	0.8	0.9	126.3
Slovak Republic	10.66	15.47	17.43	0.7	0.6	112.7
Balkan states, of which:	332.11	492.40	628.42	21.5	23.3	127.6
Romania	228.40	362.31	478.02	15.8	17.7	131.9
Turkey	59.79	81.42	106.31	3.6	3.9	130.6
Bulgaria	38.43	41.85	37.58	1.8	1.4	89.8
CIS, of which:	782.74	932.76	1057.58	40.7	39.3	113.4
Ukraine	461.48	534.19	563.34	23.3	20.9	105.5
Russia	243.89	303.41	408.82*	13.2	15.2	134.7
Belarus	65.37	84.72	74.38	3.7	2.8	87.8
Other countries, of which:	78.34	146.18	188.98	6.4	7.0	129.3
China	13.02	37.75	66.71	1.6	2.5	176.7
USA	17.74	28.52	22.62	1.2	0.8	79.3
Switzerland	7.02	17.07	21.32	0.7	0.8	124.9
South Korea	2.74	2.95	12.21	0.1	0.5	4.1 times
TOTAL	1768.52	2292.24	2693.19	100.0	100.0	117.5

Data source: NBS (shuttle trade not included); selections on imports by country of shipment

*including returned moldovan wine

Imports from *Russia* advanced by 34.7% and totalled US\$ 408.82 million. This growth was due to the increase in imports of mineral products by 65.8% (up to US\$ 206.09 million); foodstuffs, drinks, tobacco – by 45.6% (up to US\$ 61.31 million). Natural gas held the highest share of 82.6% within the group of mineral products. Imports of natural gas amounted to US\$ 170.20 million (growing by 75.2%, due to the increase in prices: from US\$ 80 to US\$ 110 per 1000 m³ – in the first semester, followed by another increase up to US\$ 160 per 1000 m³ – in the second semester of the year), while the physical volume of the imported gas remained the same.

Imports from *Germany* constituted US\$ 196.81 million, that was 13.3% more as compared to 2005. Traditionally, imports from this country consisted of machinery and appliances – US\$ 58.96 million (increasing by 28.8%); vehicles and transportation equipment – US\$ 31.67 million.

Imports from *Italy* constituted US\$ 155.71 million, increasing by 24.9%, of which: machinery and appliances – US\$ 36.02 million (19.1% increase), textiles – US\$ 60.17 million (25.9% increase).

Imports from *Turkey* went up by 30.6% and amounted to US\$ 106.31 million, due to the increase in imports of base metals and articles thereof by 58.1% (up to US\$ 16.24 million), as well as of machinery and appliances – by 63.5% (up to US\$ 13.60 million).

The value of goods imported from *Poland* totalled US\$ 85.61 million, 10.0% more as compared to the previous year, in particular increased: plastic, rubber and articles thereof – US\$ 12.33 million (by 35.9%), base metals – US\$ 11.81 million (by 30.8%).

Imports from *Belarus* declined by 12.2%, due to the 41.4% reduction of mineral products supply (down to US\$ 20.80 million).

Table 12. Imports (c.i.f.) by Main Group of Goods

	2004	2005	2006	Structure	2006/2005
				2006	
TOTAL	1768.52	2292.24	2693.19	100.0	117.5
I. Live animals; animal products	38.78	57.19	51.92	1.9	90.8
II. Vegetable products	73.54	65.02	72.75	2.7	111.9
III. Animal or vegetable fats and oils	7.42	9.89	11.12	0.4	112.4
IV. Prepared foodstuffs; beverages, spirits; tobacco	105.25	147.47	179.79*	6.7	121.9
V. Mineral products	384.87	504.66	663.68	24.6	131.5
VI. Products of the chemical industry	161.81	232.29	223.24	8.3	96.1
VII. Plastics, rubber and articles thereof	101.10	139.74	168.53	6.3	120.6
VIII. Raw hides and skins, leather, furskins and articles thereof	72.52	69.57	22.90	0.9	32.9
IX. Wood and articles thereof (furniture not included)	33.98	43.62	52.08	1.9	119.4
X. Pulp of wood, paper, paperboard and articles thereof	63.42	82.25	75.51	2.8	91.8
XI. Textiles and textile articles	150.56	179.86	206.52	7.7	114.8
XII. Footwear, headgear, umbrellas and the like	10.03	12.20	17.89	0.7	146.6
XIII. Articles of stone, plaster, cement; ceramic products; glass and glassware	64.37	67.28	79.92	3.0	118.8
XIV. Natural or cultured pearls, precious or semiprecious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coins	3.72	6.43	6.40	0.2	99.5
XV. Base metals and articles thereof	111.90	160.59	219.50	8.2	136.7
XVI. Machinery and mechanical appliances; electrical equipment; image and sound recorders and reproducers	239.71	312.99	379.77	14.1	121.3
XVII. Vehicles, aircraft and associated transport equipment	95.95	130.32	162.38	6.0	124.6
XVIII. Optical, photographic, cinematographic, medical or surgical instruments and apparatuses; clocks and watches; musical instruments, parts and accessories thereof	20.88	26.98	33.49	1.2	124.1
Other goods and products	28.71	43.89	65.80	2.4	149.9

Data source: NBS (shuttle trade not included); selections on imports by country of shipment

*including returned moldovan wine

Mineral products prevailed within the imports structure (24.6% of total), amounting to US\$ 663.68 million, of which: *petroleum oils or mineral oils* – US\$ 338.05 million, increasing by 13.1%; *natural gas and other gaseous hydrocarbons* – US\$ 218.05 million, growing by 62.7%; *electricity* – US\$ 73.14 million, went up by 91.4% (table 12).

Imports of machinery, appliances and equipments constituted US\$ 379.77 million (14.1% of total), within the structure of which prevailed: *electrical appliances for telephony or telegraphy* – US\$ 30.06 million (increasing by 59.3%); *refrigerators, freezers* – US\$ 28.50 million (60.9% increase); *wires, cables and other insulated conductors* – US\$ 24.19 million (92.0% increase); *automated machines for data processing* – US\$ 14.02 million (11.7% increase).



Imports of chemicals decreased by 3.9% and totalled US\$ 223.24 million, the main component – *pharmaceutical products* – equalled to US\$ 84.85 million (increasing by 17.7%). Imports of *insecticides, rodenticides, fungicides, herbicides* recorded an essential reduction – 2.6 times (down to US\$ 18.03 million), as well as of *fertilizers* – by 42.0% (down to US\$ 8.21 million).

Imports of base metals constituted 8.2% of total, which equals to US\$ 219.50 million, increasing by 36.7%. The share of textiles imports amounted to 7.7% (14.8% growth, up to US\$ 206.52 million).

According to customs statistics, in 2006 the imports of *energy products* recorded US\$ 544.89 million (f.o.b. prices), 28.0% more as compared to the previous year, mainly due to the increase in prices (table 13).

Table 13. Imports (f.o.b.) of Energy Resources

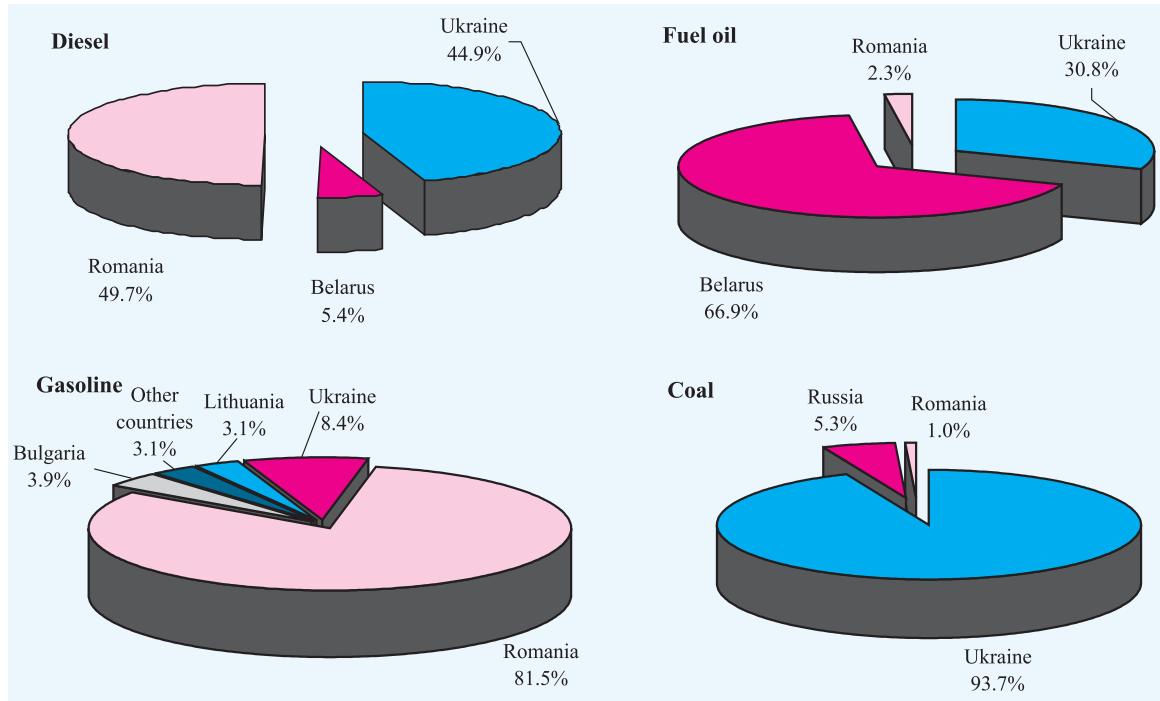
	2004	2005	2006	Structure	2006 / 2005
				2006	
Energy resources – total (US\$ mil.)	308.57	425.86	544.89	100.0	128.0
From CIS (US\$ mil.)	238.11	280.70	335.93	61.7	119.7
Coal	(US\$ mil.)	9.25	9.49	12.27	2.3
	(thou. tons)	184.98	165.60	170.47	102.9
Natural gas	(US\$ mil.)	83.61	97.14	170.20	31.2
	(mil m ³)	1263.02	1418.55	1418.16	100.0
Fuel	(US\$ mil.)	145.25	174.07	153.46	28.2
Fuel oil	(US\$ mil.)	3.06	2.88	4.55	0.8
	(thou. tons)	19.15	12.98	16.53	127.3
Diesel	(US\$ mil.)	76.58	99.92	91.58	16.8
	(thou. tons)	231.04	198.34	154.90	78.1
Gasoline	(US\$ mil.)	38.07	35.34	13.46	2.5
	(thou. tons)	108.36	73.72	21.36	29.0
Other	(US\$ mil.)	27.54	35.93	43.87	8.1
From the rest of the world (US\$ mil.)	70.46	145.16	208.96	38.3	144.0
Fuel oil	(US\$ mil.)	0.07		0.19	
	(thou. tons)	0.44		0.39	
Diesel	(US\$ mil.)	24.49	61.85	92.80	17.0
	(thou. tons)	72.26	115.61	152.99	132.3
Gasoline	(US\$ mil.)	41.53	76.00	106.97	19.6
	(thou. tons)	104.00	140.86	171.83	140.8
Other	(US\$ mil.)	4.37	7.31	9.00	1.7
					122.0

Imports of energy products from CIS countries constituted 61.7% of total, growing at a lower rate (by 19.7%) as compared to those from the rest of the world, which went up by 44.0% as against the previous year.

The physical volume of imported fuel oil advanced as compared to the previous year by 30.4%. At the same time the imports in volume terms decreased for diesel by 1.9%, for gasoline – by 10.0%. The volume of imported natural gas kept constant, all of its imports originating from Russia. The distribution of energy products imported in 2006 by countries is shown in chart 9.

The volume of the imported electricity constituted 2.9 billion kw/h, by 80.1% more as against the previous year (table 14). This growth was due to the cessation of power supply from Kuchurgan Power Station at the end of 2005, the power consumption being covered by additional imports.

No exports of electricity were carried out in 2006.

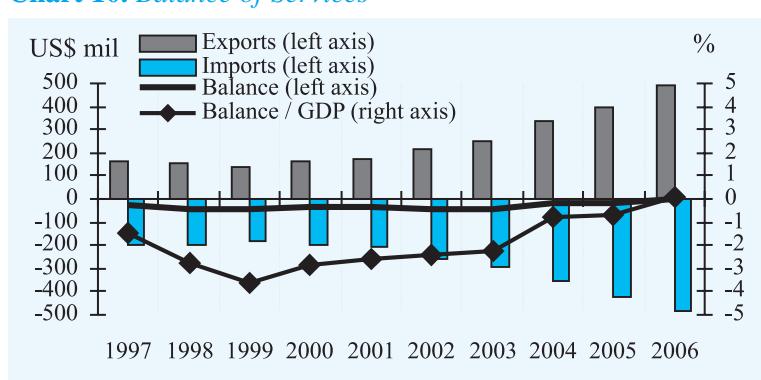
Chart 9. Imports of Energy Resources in Physical Volume by Country in 2006

Table 14. Imports and Exports (f.o.b.) of Electricity

	2004		2005		2006	
	mil.kw/h	US\$ mil.	mil.kw/h	US\$ mil.	mil.kw/h	US\$ mil.
Imports	1835.57	45.36	1600.22	38.21	2881.54	73.14
Ukraine*	1835.57	45.36	1600.22	38.21	2881.54	73.14
Exports	424.08	14.09	13.92	0.50		
Romania	423.98	14.08	13.92	0.50		
Ukraine	0.10	0.01				

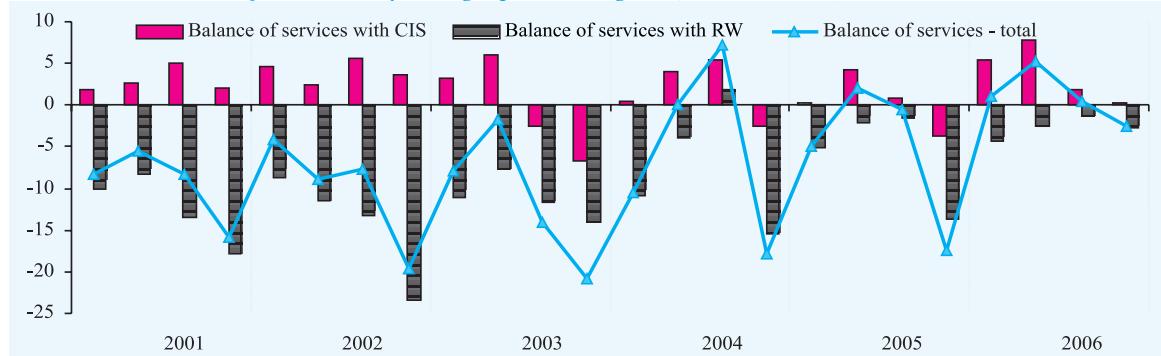
* net imports

3.2.2. Services

The balance of services recorded a surplus of US\$ 4.20 million, its ratio to GDP constituted 0.1% (chart 10).

Chart 10. Balance of Services


The value of foreign trade with services increased by 18.8%, of which: services rendered to CIS countries grew by 34.2%, to the rest of the world – by 17.8%; imports of services from CIS countries went up by 22.4%, from the rest of the world – by 12.9%. The services account registered a surplus with CIS countries and a deficit with the rest of the world (chart 11).

**Chart 11. Balance of Services by Geographical Region (US\$, million)****Table 15. Services in Dynamics**

	2002	2003	2004	2005	2006	2006/2005
						%
Balance of services	-40.34	-44.33	-20.97	-20.74	4.20	
Exports	216.65	249.93	332.08	398.94	488.55	122.5
Imports	-256.99	-294.26	-353.05	-419.68	-484.35	115.4
Transportation	33.06	27.15	26.60	22.47	52.18	2.3 times
Exports	109.23	127.07	142.64	169.55	223.75	132.0
Imports	-76.17	-99.92	-116.04	-147.08	-171.57	116.7
Travel	-45.06	-45.03	-21.97	-38.04	-75.61	198.8
Exports	50.35	54.38	91.20	103.18	111.75	108.3
Imports	-95.41	-99.41	-113.17	-141.22	-187.36	132.7
Communications services	6.00	5.38	26.53	32.09	42.19	131.5
Exports	19.96	24.4	45.34	59.37	71.19	119.9
Imports	-13.96	-19.02	-18.81	-27.28	-29.00	106.3
Construction services	-3.73	-1.56	0.90	3.56	6.48	182.0
Exports	0.89	0.56	4.30	6.05	10.70	176.9
Imports	-4.62	-2.12	-3.40	-2.49	-4.22	169.5
Computer and informational services	-10.96	-1.53	-3.49	-0.76	2.08	
Exports	0.87	1.19	2.63	3.64	7.97	2.2 times
Imports	-11.83	-2.72	-6.12	-4.40	-5.89	133.9
Other business services	-15.87	-17.54	-37.29	-21.98	-3.14	14.3
Exports	20.11	18.28	28.40	36.19	38.27	105.7
Imports	-35.98	-35.82	-65.69	-58.17	-41.41	71.2
including:						
Operational leasing services	-0.93	-2.29	-6.60	-6.29	-5.04	80.1
Exports	1.62	0.37	4.50	5.39	4.34	80.5
Imports	-2.55	-2.66	-11.10	-11.68	-9.38	80.3
Legal, accounting, management, consulting and public relations services	-2.98	-7.78	-8.86	-10.02	-5.24	52.3
Exports	1.12	0.98	1.78	2.71	5.40	199.3
Imports	-4.1	-8.76	-10.64	-12.73	-10.64	83.6
Advertising, market research, and public opinion polling	-6.61	-2.14	-7.23	-4.51	3.56	
Exports	0.94	1.55	1.58	4.55	7.14	156.9
Imports	-7.55	-3.69	-8.81	-9.06	-3.58	39.5
Other professional and business services	-5.35	-5.33	-14.60	-1.16	3.60	
Exports	16.43	15.38	20.54	23.54	21.39	90.9
Imports	-21.78	-20.71	-35.14	-24.70	-17.79	72.0
Government services, n.i.e.	-3.64	-6.96	-9.50	-14.65	-11.91	81.3
Exports	10.34	19.31	12.11	14.82	17.77	119.9
Imports	-13.98	-26.27	-21.61	-29.47	-29.68	100.7
Other services	-0.14	-4.24	-2.75	-3.43	-8.07	2.4 times
Exports	4.90	4.74	5.46	6.14	7.15	116.4
Imports	-5.04	-8.98	-8.21	-9.57	-15.22	159.0

Services rendered to non-residents grew by 22.5% up to US\$ 488.55 million, imports advanced by 15.4% up to US\$ 484.35 million (table 15).

The balance of *transport services* registered a surplus of US\$ 52.18 million. Exports rose by 32.0%, of which freight services grew by 43.6%, mainly due to the increase in road transportation – by 54.2%, and in railway transportation – by 37.2%. The imports of transportation services recorded a 16.7% increase as compared to the previous year, of which freight services advanced by 19.6%.

The deficit recorded for *travel services* almost doubled as against the previous year and posted US\$ 75.61 million. Although the exports of travel services increased for both business trips (by 10.7%) and personal trips (by 7.6%), imports grew at a higher pace: by 21.3% for business trips and by 48.7% for personal trips.

3.2.3. Income

The income balance recorded in 2006 a surplus of US\$ 400.67 million, its ratio to GDP constituted 11.9% (chart 12).

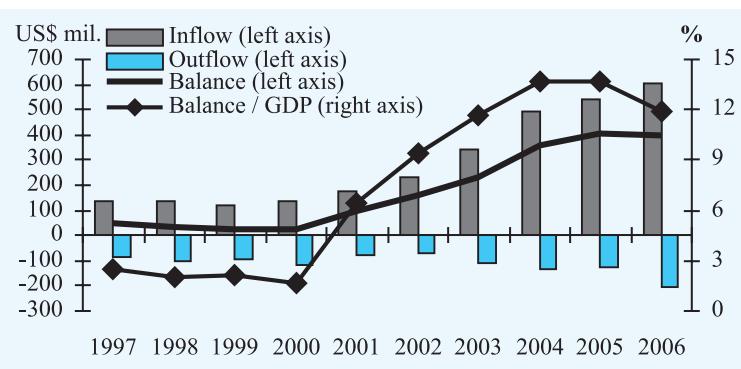
Income inflow equalled to US\$ 605.84 million, by 12.3% higher as compared to the previous year, the outflow totalled US\$ 205.17 million (59.0% increase).

The compensation of Moldovan employees engaged in work abroad was estimated at US\$ 573.00 million, and represented 94.6% of total income inflow.

The income on direct investment held the most significant share in *income outflow* – 53.0%, increasing 2.4 times as compared to the previous year.

The main payments were scheduled for the interest service on government debt securities – US\$ 2.28 million and on loans: IMF loans – US\$ 2.55 million, governmental loans – US\$ 23.50 million, commercial banks' loans – US\$ 2.97 million and other sectors' loans – US\$ 23.27 million (including interest due on loans from affiliated companies – US\$ 12.09 million).

Chart 12. Income Balance

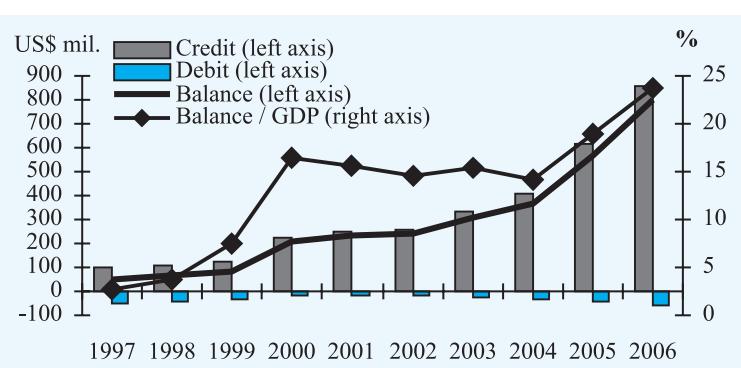


3.2.4. Current transfers

In 2006 the current transfers account recorded a surplus of US\$ 799.68 million, its ratio to GDP constituted 23.8% versus 19.1% registered in the previous year (chart 13).

Transfers inflows went up by 38.9% as compared to the previous year, while the outflow – by 38.7% (table 16). The value of grants and technical assistance

Chart 13. Current Transfers Balance





extended in 2006 to the Republic of Moldova by international organizations and foreign governments amounted to US\$ 147.61 million.

Humanitarian aid inflow recorded in customs statistics constituted US\$ 10.50 million. The fees paid by the Republic of Moldova to international organizations amounted to US\$ 5.90 million.

Table 16. Current Transfers

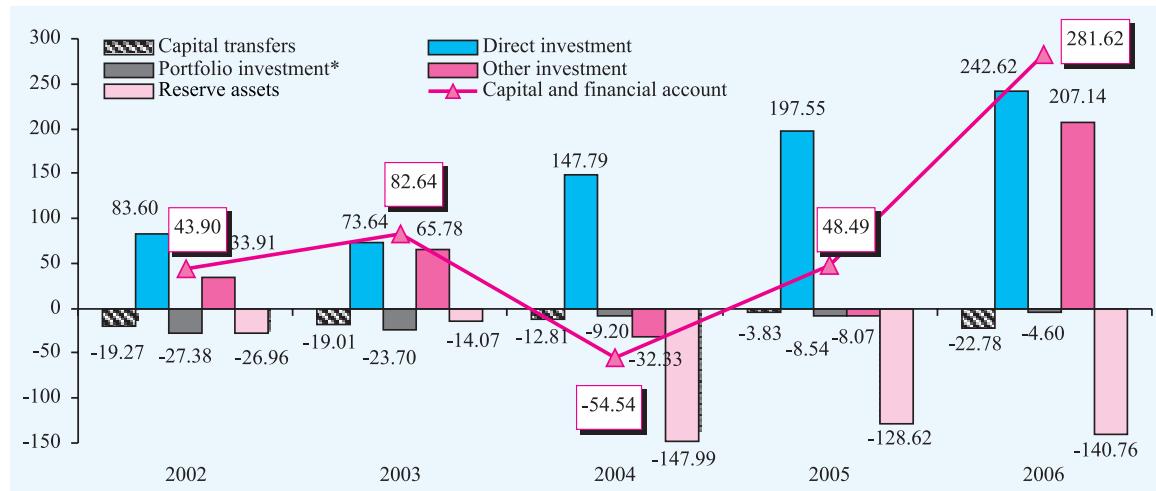
	2002	2003	2004	2005	2006	2006 / 2005
	US\$ million					%
Current transfers	241.76	306.38	371.97	575.54	799.68	138.9
Credit	261.05	334.19	407.77	618.76	859.63	138.9
Debit	-19.29	-27.81	-35.80	-43.22	-59.95	138.7
Grants and technical assistance	94.75	118.52	115.63	132.09	146.14	110.6
Credit	94.86	119.2	116.46	132.84	147.61	111.1
Debit	-0.11	-0.68	-0.83	-0.75	-1.47	196.0
Education and staff training	9.03	12.33	15.33	16.86	15.67	92.9
Credit	9.85	12.86	15.92	17.53	16.43	93.7
Debit	-0.82	-0.53	-0.59	-0.67	-0.76	113.4
Humanitarian aid	34.48	22.88	17.64	9.84	10.50	106.7
Credit	34.52	22.91	17.67	9.99	10.50	105.1
Debit	-0.04	-0.03	-0.03	-0.15		
Fees to international organizations	-3.14	-4.71	-4.71	-4.68	-5.85	125.0
Credit	0.02	0.02			0.05	
Debit	-3.16	-4.73	-4.71	-4.68	-5.90	126.1
Workers' remittances	100.62	151.19	220.60	391.98	596.36	152.1
Credit	101.59	152.02	221.37	395.08	602.82	152.6
Debit	-0.97	-0.83	-0.77	-3.10	-6.46	2.1 times
Other current transfers	6.02	6.17	7.48	29.45	36.86	125.2
Credit	20.21	27.18	36.35	63.32	82.22	129.8
Debit	-14.19	-21.01	-28.87	-33.87	-45.36	133.9

The most considerable share (70.1%) in total current transfers inflow was held by workers' remittances, which were estimated at US\$ 602.82 million.

3.3. CAPITAL AND FINANCIAL ACCOUNT

In 2006 the capital and financial account of the balance of payments registered a net inflow in an amount of US\$ 281.62 million (chart 14).

Chart 14. Capital and Financial Account (US\$ million)



3.3.1. Capital account

Capital transfers recorded a net outflow of US\$ 22.78 million, determined by emigration.

3.3.2. Financial account

Financial account registered a surplus of US\$ 304.40 million.

Table 17. External Assets and Liabilities, Net Flow (US\$ million)

FINANCIAL ACCOUNT	2002	2003	2004	2005	2006
External Assets	63.17	101.65	-41.73	52.32	304.40
Direct investment	-0.45	-0.11	-3.22	0.16	0.74
Portfolio investment	-1.49	0.40	-1.46	-1.19	-0.21
Financial derivatives		-0.01	-0.46	-1.69	-0.12
Other investment	-39.95	6.54	-31.64	-77.93	-73.16
trade credits	-19.47	-17.44	-27.35	-25.43	-6.38
currency and deposits	-20.96	23.98	-5.63	-52.50	-66.78
other assets	0.48		1.34		
Reserve assets	-26.96	-14.07	-147.99	-128.62	-140.76
External Liabilities	132.02	108.90	143.04	261.59	517.91
Direct investment	84.05	73.75	151.01	197.39	241.88
Portfolio investment	-25.89	-24.15	-8.31	-5.76	-4.58
Financial derivatives		0.06	1.03	0.10	0.31
Other investment	73.86	59.24	-0.69	69.86	280.30
trade credits	11.22	27.32	36.61	60.10	46.79
loans	-2.01	-23.87	-4.69	-12.49	181.48
currency and deposits	3.89	4.60	14.73	12.64	53.32
other liabilities	60.76	51.19	-47.34	9.61	-1.29

Transactions of residents pertaining to direct investment abroad, acquisition of foreign securities, modification of investment abroad in the form of foreign currency and deposits, trade loans extended to non-residents, and official reserve assets were recorded under *financial assets* (table 17). In 2006 the growth of foreign assets outpaced the one registered in previous years (US\$ 213.51 million in 2006 versus US\$ 209.27 million in 2005 and US\$ 184.77 million in 2004), mainly due to the increase in the official reserve assets and in time and other deposits held by local banks with foreign banks.

External financial liabilities reflected foreign direct investment in the Republic of Moldova, non-residents' transactions with securities issued by residents, change in non-residents' deposits with resident banks, as well as net flows on trade credits and loans from abroad. In 2006 external liabilities increased by US\$ 517.91 million, as compared to US\$ 261.59 million in 2005 and to US\$ 143.04 million in 2004, mainly due to the growth of foreign direct investment in the national economy, of loans and trade credits received by residents from abroad and of non-residents' deposits with local banks.

Chart 15. Foreign Direct Investment in Moldova, Quarterly Dynamics (US\$ million)

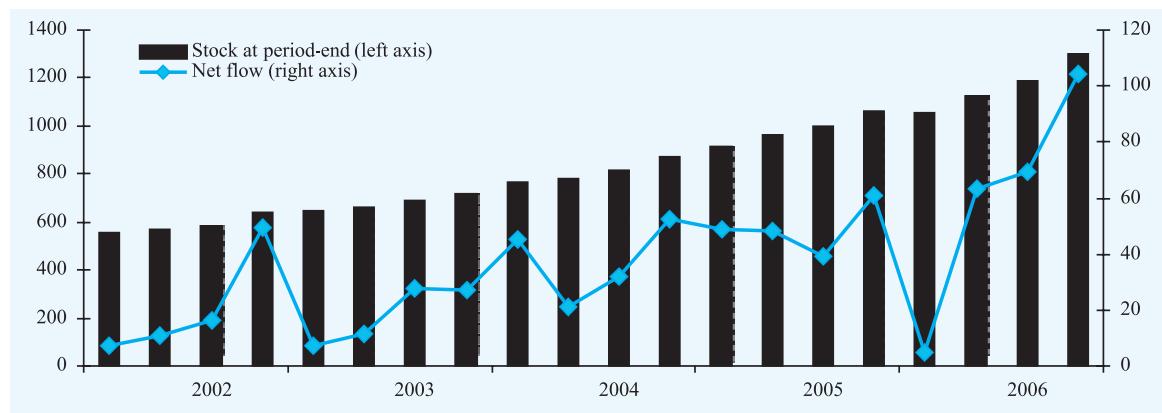
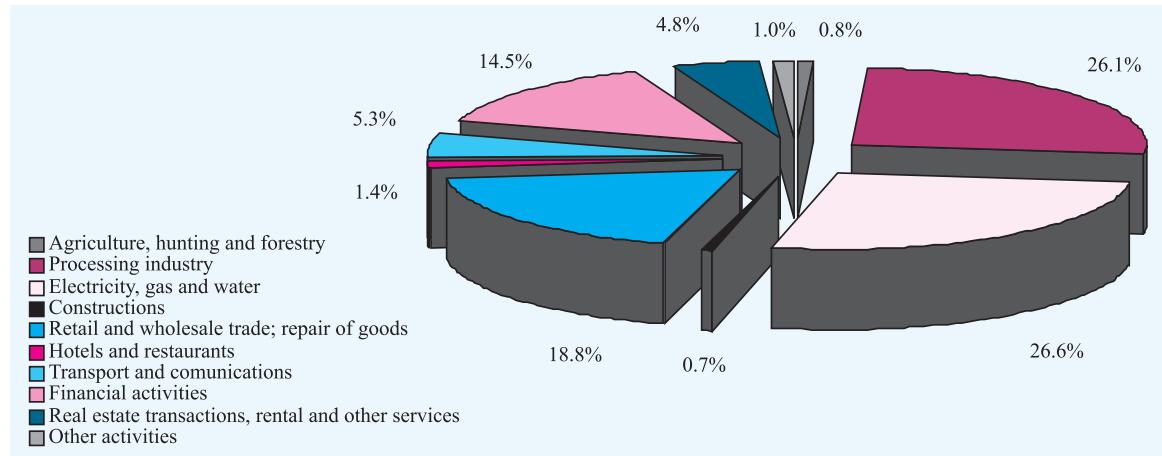


Chart 16. Foreign Direct Investment Stock - Equity Capital - by Field of Activity



Source: NBS data

3.3.2.1. Direct investment

Foreign direct investment inflow (table 18) in the national economy over 2006 totalled US\$ 368.12 million. Non-residents' equity investment constituted US\$ 129.12 million, out of which investment in the form of goods – US\$ 25.27 million. The earnings reinvested by non-residents were estimated at US\$ 41.59 million.

Drawings on new loans from non-resident parent companies (other capital) constituted US\$ 197.41 million, increasing by 44.4% as compared to the previous year. Out of the scheduled reimbursements amounting to US\$ 116.14 million, US\$ 109.99 million were actually paid.

In addition to investments in equity capital, resident parent companies extended loans to their external branches and collected reimbursements, which are reflected under direct investment abroad.

The stock of foreign direct investment in national economy accumulated by the end of 2006 was estimated at US\$ 1300.21 million, of which: equity capital and reinvested earnings amounted to US\$ 944.76 million, other capital – US\$ 355.45 million. Foreign direct investment per capita constituted US\$ 363.

Chart 17. Foreign Direct Investment Stock – Equity Capital – by Country

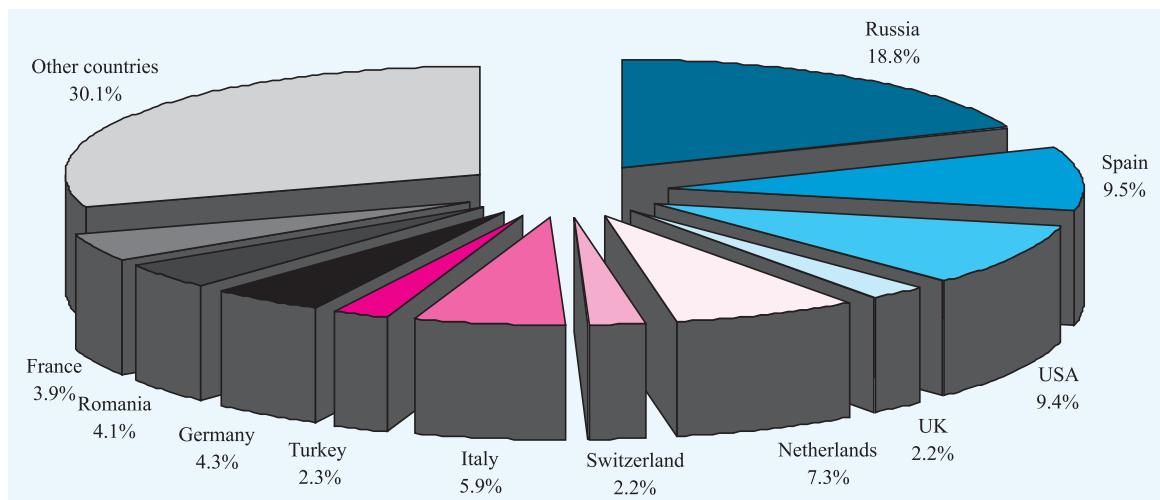


Table 18. Direct Investment (US\$ million)

	2004			2005			2006		
	inflow	outflow	balance	inflow	outflow	balance	inflow	outflow	balance
Direct investment	242.83	95.04	147.79	264.44	66.89	197.55	376.63	134.01	242.62
Abroad	1.81	5.03	-3.22	1.60	1.44	0.16	8.51	7.77	0.74
In the national economy:	241.02	90.01	151.01	262.84	65.45	197.39	368.12	126.24	241.88
equity capital	126.45	12.33	114.12	98.81	19.18	79.63	129.12	10.10	119.02
banks	6.31	1.22	5.09	2.22	4.42	-2.20	33.18	-	33.18
other sectors	120.14	11.11	109.03	96.59	14.76	81.83	95.94	10.10	85.84
reinvested earnings	38.07	38.07	27.35	27.35	27.35	41.59	-	-	41.59
banks	6.80	6.80	8.45	8.45	7.09	-	-	-	7.09
other sectors	31.27	31.27	18.90	18.90	18.90	34.50	-	-	34.50
other capital (other sectors)	76.50	77.68	-1.18	136.68	46.27	90.41	197.41	116.14	81.27
Structure of direct investment									
inflow by sector (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
banks	5.4	1.4	7.9	4.1	6.8	3.2	10.9	-	16.6
other sectors	94.6	98.6	92.1	95.9	93.2	96.8	89.1	100.0	83.4

The breakdown by branches of foreign direct investment – equity capital accumulated in the national economy according to NBS data is shown in chart 16.

3.3.2.2. Portfolio investment

Portfolio investment flow (table 19) in 2006 was insignificant, the net outflow of US\$ 4.79 million was determined by the principal payment due on Eurobonds.

Table 19. Portfolio Investment (US\$ million)

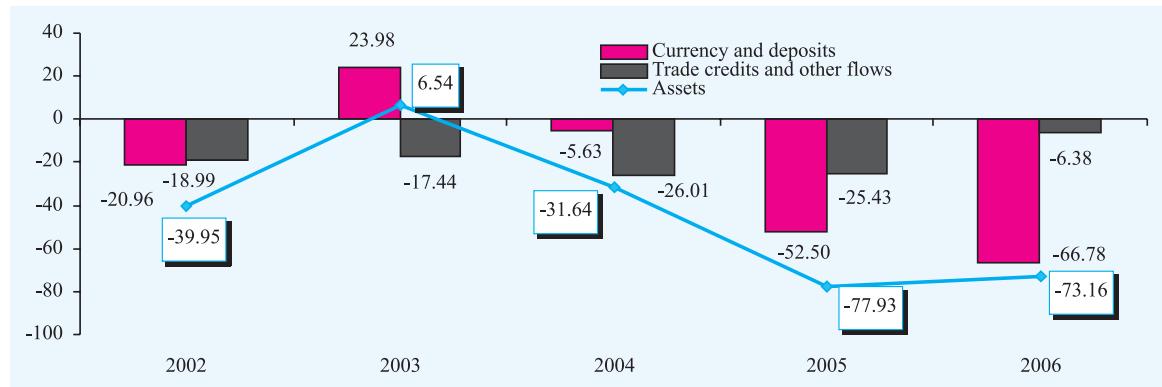
PORTFOLIO INVESTMENT	2002	2003	2004	2005	2006
Assets	-27.38	-23.75	-9.77	-6.95	-4.79
Equity securities		-0.10	-0.16		-0.21
Other sectors		-0.10	-0.16		-0.21
Debt securities	-1.49	0.50	-1.30	-1.19	
Banks	-1.49	0.50	-1.30	-1.19	
Liabilities	-25.89	-24.15	-8.31	-5.76	-4.58
Equity securities	2.33	0.72	-0.81	0.60	1.78
Banks	1.56	-0.25	-0.60	0.56	1.66
equity securities sold to non-residents	1.95	0.35	1.75	2.47	1.73
equity securities repurchased from non-residents	-0.39	-0.60	-2.35	-1.91	-0.07
Other sectors	0.77	0.97	-0.21	0.04	0.12
equity securities sold to non-residents	1.49	1.96	0.99	0.20	0.25
equity securities repurchased from non-residents	-0.72	-0.99	-1.20	-0.16	-0.13
Debt securities – bonds and notes	-28.22	-24.87	-7.50	-6.36	-6.36
General government	-28.22	-24.87	-7.50	-6.36	-6.36

3.3.2.3. Financial derivatives

Foreign exchange swaps mentioned under *financial derivatives* and conducted by commercial banks recorded a net inflow of US\$ 0.19 million.

3.3.2.4. Other investment

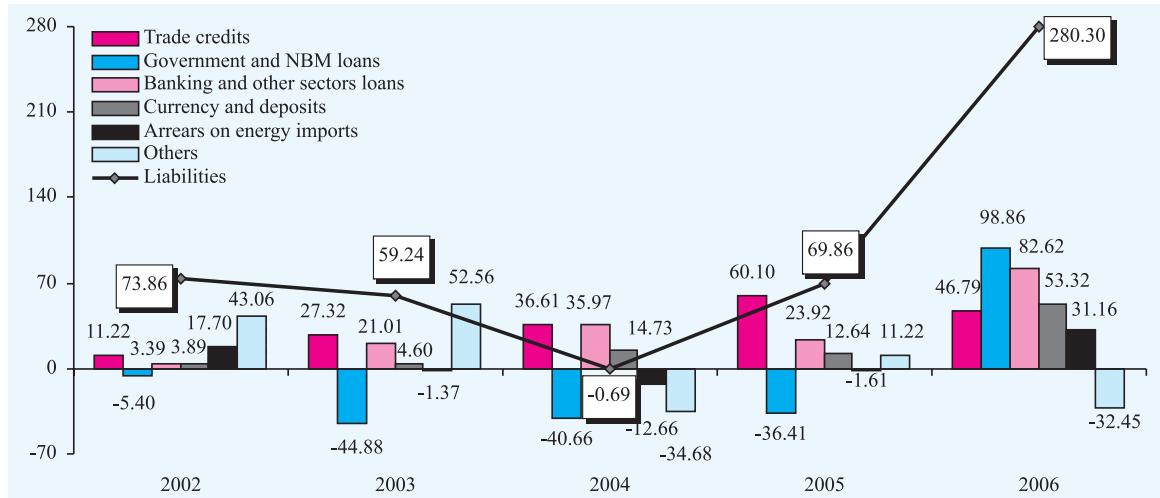
Other investment account recorded net capital inflow in an amount of US\$ 207.14 million, residents' external claims (chart 18) increased by US\$ 73.16 million, while the liabilities to non-residents (chart 19) grew by US\$ 280.30 million.

Chart 18. Other Investment – Assets (US\$ million)


Trade credits to non-residents (assets) extended over 2006 were estimated at US\$ 6.38 million in net value, while those received from foreign partners (liabilities) – at US\$ 46.79 million.

External assets in the form of *foreign currency and deposits* increased by US\$ 66.78 million in net value, of which the foreign currency and the deposits of domestic commercial banks abroad grew by US\$ 77.59 million, while those of economic agents from other sectors and of individuals decreased by US\$ 10.81 million. Non-residents' deposits with local commercial banks (liabilities) rose by US\$ 53.32 million in net value.

In 2006 Moldova was granted external funding from international financial organizations. The NBM drew on the first two tranches in an amount of US\$ 65.15 million under the new IMF funding program, and reimbursed US\$ 24.10 million from previously extended IMF loans.

Chart 19. Other Investment – Liabilities* (US\$ million)


* including rescheduled loans

The Government borrowed from abroad US\$ 31.13 million. Principal repayments were scheduled at US\$ 61.03 million, of which US\$ 41.71 million were actually paid. US\$ 14.44 million out of the principal due on governmental loans and US\$ 4.88 million out of the arrears on bilateral external governmental debt were rescheduled.

Table 20. External Loans (US\$ million)

	2002		2003		2004		2005		2006	
	drawings	repayments								
Monetary authorities (IMF loans)	12.36	17.87		22.26		21.61		21.62	65.15	24.10
Government loans	43.53	43.42	25.36	47.98	40.41	59.46	25.91	40.70	118.84	61.03
<i>including: rescheduled</i>	<i>12.40</i>	<i>10.40</i>	<i>2.48</i>		<i>17.73</i>	<i>15.42</i>			<i>87.71</i>	<i>14.44</i>
Banking loans	17.85	10.77	16.10	6.61	23.40	21.10	15.48	14.29	24.20	17.04
long-term	14.45	5.27	7.50	6.61	20.40	12.00	15.48	12.29	24.20	17.04
short-term	3.40	5.50	8.60		3.00	9.10		2.00		
Other sectors' loans	74.53	78.22	61.34	49.82	94.39	60.72	124.13	101.40	159.05	83.59
long-term	72.95	76.62	58.60	47.76	93.80	59.42	114.34	93.18	146.53	78.15
<i>including: rescheduled</i>							2.51	10.50		
short-term	1.58	1.60	2.74	2.06	0.59	1.30	9.79	8.22	12.52	5.44
TOTAL	148.27	150.28	102.80	126.67	158.20	162.89	165.52	178.01	367.24	185.76
TOTAL except for rescheduled	135.87	139.88	100.32	126.67	140.47	147.47	163.01	167.51	279.53	171.32

Following the negotiations with the Paris Club, in May 2006 the Government of the Republic of Moldova obtained the rescheduling of a part of its bilateral external debt including arrears accumulated until April 30, 2006 and external liabilities with the maturity term falling due between May 1, 2006 and December 31, 2008.

The economic agents of other sectors borrowed from abroad US\$ 159.05 million. Out of US\$ 83.59 million scheduled for repayment, only US\$ 65.39 million were actually paid, the residual sums (arrears) being registered under other liabilities.

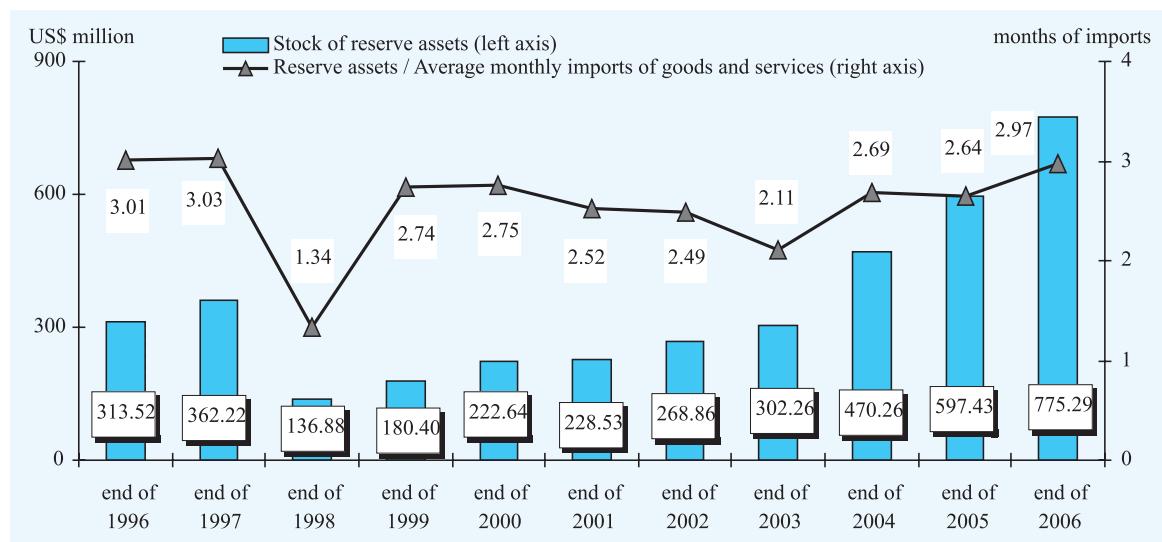
Arrears accumulated over 2006 decreased by US\$ 1.29 million in net terms, of which: the government arrears on external debt service decreased by US\$ 60.90 million (following the rescheduling), the arrears of economic agents from other sectors increased by US\$ 59.61 million (table 21).

Table 21. Other Liabilities (US\$ million)

	2002	2003	2004	2005	2006
Other liabilities	60.76	51.19	-47.34	9.61	-1.29
General government	23.15	37.59	-39.91	16.89	-60.90
accumulation of principal arrears	25.92	33.56	17.85	17.34	19.35
accumulation of interest arrears	1.12	7.39	6.02	0.54	6.74
repayment of principal arrears	-1.49	-1.88	-54.87	-0.70	-0.05
repayment of interest arrears	-0.40	-1.48	-1.08	-0.29	
rescheduling of arrears	-2.00		-7.83		-86.94
Other sectors	37.61	13.60	-7.43	-7.28	59.61
accumulation of principal arrears	38.36	23.09	20.74	12.98	58.32
accumulation of interest arrears	11.00	5.75	3.65	3.19	4.10
repayment of principal arrears	-8.63	-14.88	-15.68	-9.79	-2.81
repayment of interest arrears	-1.55	-0.36	-0.94	-0.21	
rescheduling of arrears			-15.20	-4.81	
cancellation of arrears				-8.64	
others	-1.57				

3.3.2.5. Reserve assets

The official reserve assets at the end of 2006 totalled US\$ 775.29 million, that was sufficient to cover 2.97 months of imports of goods and services (chart 20).

Chart 20. Reserve Assets of Moldova


The stock of reserve assets increased by US\$ 140.76 million as a result of effective transactions reflected in the balance of payments, by US\$ 0.20 million and by US\$ 36.90 million due to price changes and the exchange rate fluctuation of other currencies against the US dollar.

The main source of the reserve assets replenishment was the domestic foreign exchange market, where NBM purchased foreign currency in an amount of US\$ 122.07 million.

The amount of US\$ 93.00 million was assigned for the public external debt service, the maintenance of embassies amounted to US\$ 5.36 million, fees paid to international organizations – US\$ 3.92 million.

3.4. ANALYTICAL PRESENTATION OF THE BALANCE OF PAYMENTS

Table 22. Balance of Payments of Moldova in Analytical Presentation (US\$ million)

	2002	2003	2004	2005	2006
CURRENT ACCOUNT	-25.29	-130.34	-47.08	-248.37	-391.60
Goods	-377.80	-623.01	-754.17	-1191.50	-1591.46
Services	-40.34	-44.33	-20.97	-20.74	4.20
Income	156.58	230.79	357.04	410.26	400.67
Current transfers	236.27	306.21	371.02	553.61	794.99
CAPITAL AND FINANCIAL ACCOUNT	1.31	65.30	142.25	172.77	295.36
Capital transfers	-19.27	-19.01	-18.77	-16.87	-22.78
Direct investment, including:	83.60	73.64	132.54	184.75	242.62
in domestic economy	84.05	73.75	135.76	184.59	241.88
Portfolio investment	-27.38	-23.75	-9.77	-6.95	-4.79
Assets	-1.49	0.40	-1.46	-1.19	-0.21
Liabilities	-25.89	-24.15	-8.31	-5.76	-4.58
Financial derivatives		0.05	0.57	-1.59	0.19
Other investment	-35.64	34.37	37.68	13.43	80.12
Assets	-39.95	6.54	-31.64	-77.93	-73.16
Liabilities	4.31	27.83	69.32	91.36	153.28
loans*	-9.23	-4.09	17.98	18.62	53.17
general government	-12.62	-25.10	-19.14	-14.79	-29.90
banks	7.08	9.49	2.30	1.19	7.16
other sectors	-3.69	11.52	34.82	32.22	75.91
other investment flows	13.54	31.92	51.34	72.74	100.11
Errors and omissions	-24.10	47.53	100.67	177.95	105.29
OVERALL BALANCE	-48.08	-17.51	195.84	102.35	9.05
Financing	48.08	17.51	-195.84	-102.35	-9.05
IMF loans (net)	-5.51	-22.26	-21.61	-21.62	41.05
Reserve assets**	-26.96	-14.07	-147.99	-128.62	-140.76
Exceptional financing	80.55	53.84	-26.24	47.89	90.66
of which:					
Transfers	5.49	0.17	6.91	34.97	4.69
intergovernmental grants	5.49	0.17	0.95	21.93	4.69
debt forgiveness			5.96	13.04	
Direct investment			63.32	12.80	
direct investment associated with debt reduction			63.32	2.00	
direct investment – other				10.80	
Portfolio investment – liabilities (borrowing on authorities behalf)	39.69				
Other investment – liabilities	85.46	53.67	-29.61	12.12	86.42
governmental loans for BOP sustaining	10.73				
loans rescheduling	12.40	2.48	17.73	2.51	87.71
arrears (net), including rescheduled	62.33	51.19	-47.34	9.61	-1.29
Advanced repayments / rescheduled payments not yet due	-50.09		-66.86	-12.00	-0.45

* rescheduled loans not included;

** (-) – increase, (+) – decrease

In the analytical layout of the balance of payments for 2006 the overall balance recorded a surplus of US\$ 9.05 million. The exceptional financing (US\$ 90.66 million) referred mainly to grants (US\$ 4.69 million) and to loans rescheduled under the conditions accepted at the Paris Club in May 2006 (US\$ 87.71 million).



IV INTERNATIONAL TRANSACTIONS BANKING STATISTICS

During the year of 2006 the national banking system recorded financial inflow in an amount of US\$ 37653.02 million and outflow of US\$ 38299.72 million, thus the outflow exceeded the inflow by US\$ 646.70 million (table 23).

Table 23. International Payments Turnover via National Banking System

	2003	2004	2005	2006			2006/2003	2006/2004	2006/2005
				Total	RW	CIS			
	US\$ million							%	
Total									
receipts	14601.94	17851.16	22935.45	37653.02	32496.25	5156.77	2.6 times	2.1times	164.2
payments	14449.98	17468.81	22803.65	38299.72	31557.51	6742.21	2.7 times	2.2 times	168.0
NBM									
receipts	3617.86	5872.46	5519.36	5027.75	4826.24	201.51	139.0	85.6	91.1
payments	3629.06	5856.79	5533.19	5025.97	4954.63	71.34	138.5	85.8	90.8
Commercial banks									
receipts	10984.08	11978.70	17416.09	32625.27	27670.01	4955.26	3.0 times	2.7 times	187.3
payments	10820.92	11612.02	17270.46	33273.75	26602.88	6670.87	3.1 times	2.9 times	192.7

The volume of banking transactions with the European Union expanded as compared to the previous year, recording an increase in inflow by 72.8%, and in outflow by 68.8%. Thus, their weight in total flow constituted 50.3% of total inflow and 47.5% of total outflow. The volume of banking transactions with CIS increased by 1.3% in inflow and by 59.9% in outflow as compared to the previous year, recording a share of 13.7% in total inflow and 17.6% in total outflow.

In 2006 the transactions related to foreign trade with goods were composed of the following: receipts – US\$ 1051.50 million (of which from CIS – 36.4% and from EU – 34.3%) and payments – US\$ 2459.23 million (of which to CIS – 33.8% and to EU – 29.1%). Payments increased by 17.2% versus 2005, while the receipts kept the level of the previous year. The share of these transactions in the international financial flows amounted to 2.8% for inflow and 6.4% for outflow, recording a deficit of US\$ 1407.73 million. The receipts from exports of goods covered 42.8% of payments for imports of goods, this ratio decreased by 7.4 percentage points compared to that of 2005.

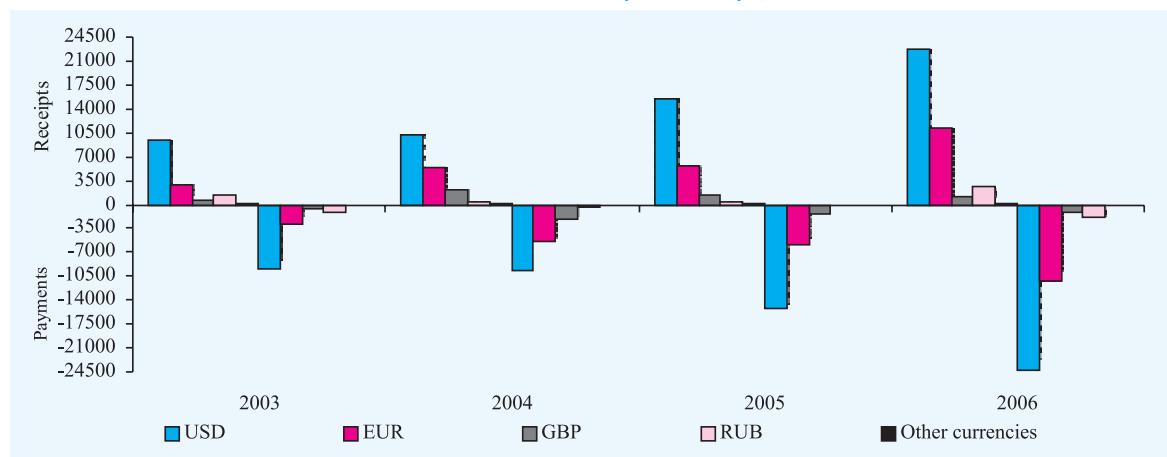
During the year of 2006 banks registered US\$ 344.43 million of receipts for services rendered to non-residents and US\$ 289.62 million of payments for services rendered by non-residents, which grew by 18.3 and by 5.2%, respectively.

Receipts within technical assistance constituted US\$ 56.31 million, diminishing by 15.6% as compared to 2005.

Individuals transferred from abroad US\$ 854.55 million through commercial banks (table 24), of which via express money transfer systems – US\$ 628.61 million, by 26.3% more compared to the previous year. These remittances are growing constantly, denoting the rising accessibility of money transfer systems and the advancement in economic culture.

Table 24. Money Transfers From Abroad by Natural Persons via Commercial Banks (US\$ million)

	Quarter I		Quarter II		Quarter III		Quarter IV		Annual	
	Total inflow	includ-ing via express money transfer systems	Total inflow	includ-ing via express money transfer systems	Total inflows	includ-ing via express money transfer systems	Total inflow	includ-ing via express money transfer systems	Total inflows	includ-ing via express money transfer systems
2003	61.12	35.12	76.12	42.54	90.94	50.22	89.11	47.71	317.29	175.59
2004	76.92	37.57	93.07	47.70	115.29	63.89	137.13	86.30	422.41	235.46
2005	120.05	81.19	181.78	132.62	197.13	146.74	184.28	137.29	683.24	497.84
2006	149.45	106.31	204.52	146.64	249.22	186.20	251.36	189.46	854.55	628.61

Chart 21. International Transaction Flow via Banks by Currency (US\$ million)

Economic agents and individuals prefer to conduct transactions with foreign partners in US dollars (chart 21), that held a 60.3% share in total inflow (shrinking as compared to 2005 by 7.2 percentage points) and a 63.1% share in total outflow (decreasing by 4.1 percentage points). Within the trade with goods and services transactions made in US dollars held 68.4% of receipts and 68.5% of payments.

The share of transactions in the European Union currency constituted 29.4% of inflow (increasing as compared to 2005 by 4.3 percentage points) and 29.2% of outflow (growing by 3.6 percentage points). Within the trade with goods and services euro transactions held 23.2% of receipts and 26.2% of payments.

Transactions effected in Russian roubles amounted to 7.3% of inflow and 4.8% of outflow.



V INTERNATIONAL INVESTMENT POSITION AS OF 31.12.2006

The net debit international investment position of the Republic of Moldova at the end of 2006 constituted US\$ 2059.53 million (table 25), increasing by 20.8% or by US\$ 354.74 million as compared to the end of 2005.

Table 25. International Investment Position of the Republic of Moldova as of 31.12.2006 (US\$ million)

	Position as of 31.12. 2005	Changes in Position Reflecting:					Position as of 31.12.2006
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position, net	-1704.79	-354.74	-304.40	-6.27	5.82	-49.89	-2059.53
Assets	1184.80	258.07	213.51	0.20	44.36		1442.87
Direct investment abroad	29.89	-0.74	-0.74				29.15
Equity capital and reinvested earnings	24.63	0.84	0.84				25.47
Other capital	5.26	-1.58	-1.58				3.68
Portfolio investment	7.30	0.21	0.21				7.51
Equity securities	0.65	0.21	0.21				0.86
Debt securities	6.65						6.65
Financial derivatives	2.11	0.12	0.12				2.23
Other investment	548.07	80.62	73.16		7.46		628.69
Trade credits	344.74	8.77	6.38		2.39		353.51
Currency and deposits	194.31	71.85	66.78		5.07		266.16
Other assets	9.02						9.02
Reserve assets	597.43	177.86	140.76	0.20	36.90		775.29
Liabilities	2889.59	612.81	517.91	6.47	38.54	49.89	3502.40
Direct investment in reporting economy	1056.42	243.79	241.88		5.22	-3.31	1300.21
Equity capital	742.62	115.08	119.02		-0.63	-3.31	857.70
Reinvested earnings	45.47	41.59	41.59				87.06
Other capital	268.33	87.12	81.27		5.85		355.45
Portfolio investment	46.08	4.98	-4.58	6.47	-0.22	3.31	51.06
Equity securities	20.68	11.33	1.78	6.47	-0.23	3.31	32.01
Debt securities	25.40	-6.35	-6.36		0.01		19.05
Financial derivatives	1.17	0.31	0.31				1.48
Other investment	1785.92	363.73	280.30		33.54	49.89	2149.65
Trade credits	338.64	48.78	46.79		1.99		387.42
Loans	997.71	235.52	181.48		28.22	25.82	1233.23
Currency and deposits	50.95	55.83	53.32		2.51		106.78
Other liabilities	398.62	23.60	-1.29		0.82	24.07	422.22

Note: The official cross-exchange rates of original currencies against the US dollar at the period-end were used for the evaluation of stocks

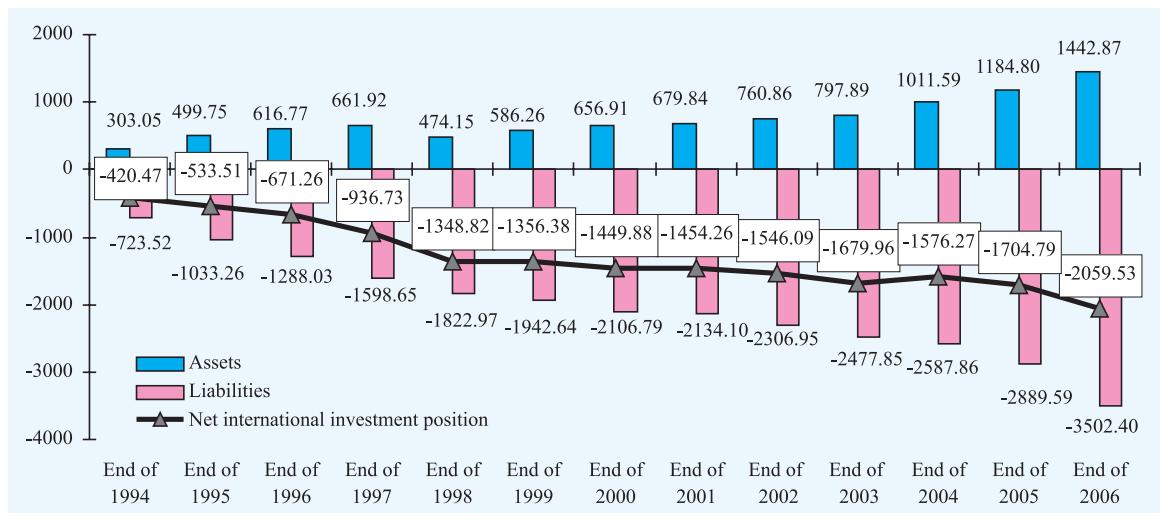
The change in the international investment position of the country was determined by foreign financial assets and liabilities modification. Thus, the assets increased by 21.8% (or by US\$ 258.07 million), while the liabilities – by 21.2% (or by US\$ 612.81 million).

The foreign assets (chart 23) at the end of 2006 recorded a stock of US\$ 1442.87 million, as compared to US\$ 1184.80 million at the end of 2005. The modification of assets stock over 2006 was determined by the following: the effective transactions in an amount of US\$ 213.51 million, the price changes in some components of the official reserve assets – by US\$ 0.20 million, and by the exchange rate fluctuation of other currencies against US dollar – US\$ 44.36 million.

The stock of official reserve assets as of December 31, 2006 amounted to US\$ 775.29 million (29.8% or US\$ 177.86 million up versus 2005 year-end), constituting approximately half (53.7%) of total external assets.

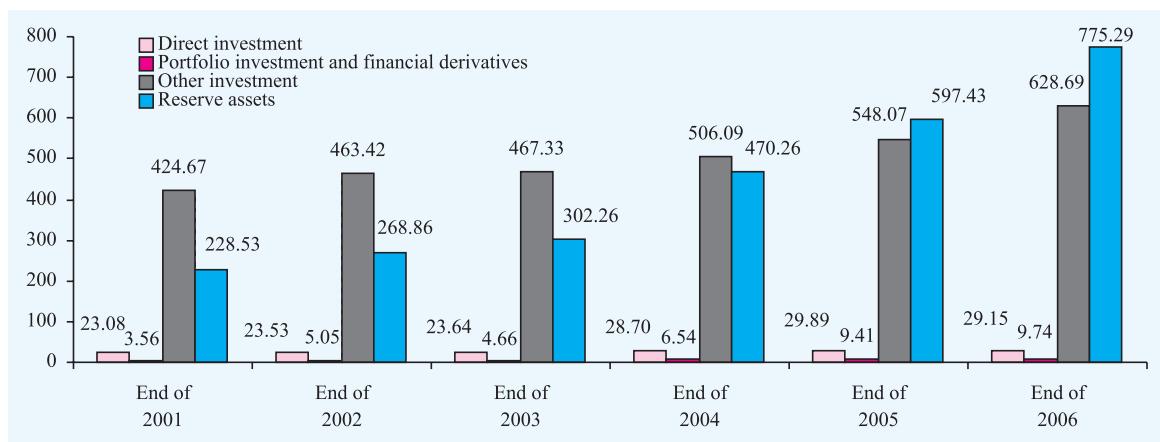
The other investment assets constituted US\$ 628.69 million at the year-end, increasing by 14.7%. Among these assets, the highest shares were held by the following components: trade credits (56.2% in total other investment assets) extended to non-residents both as non-repatriated means from exports of goods and as advances for undelivered imports, amounting to US\$ 353.51 million, and currency and deposits (42.3%) constituting US\$ 266.16 million at the year-end.

Chart 22. International Investment Position of Moldova in Dynamics (US\$ million)

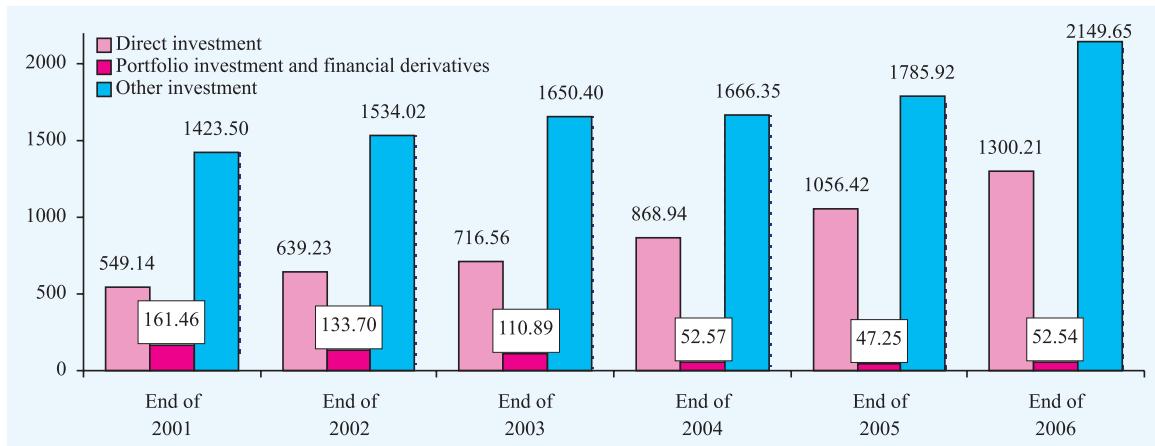


Direct and portfolio investment placed abroad, as well as financial derivatives, were insignificant and equalled to 2.7% of total assets.

Chart 23. External Financial Assets of Moldova in Dynamics (US\$ million)



Foreign liabilities (chart 24) totalled US\$ 3502.40 million, that is 21.2% higher than the value recorded at the end of 2005. The increase in the external liabilities stock was determined by effective transactions in an amount of US\$ 517.91 million, by the price changes of US\$ 6.47 million, the exchange rate fluctuations of other currencies against US dollar – US\$ 38.54 million and other changes – US\$ 49.89 million.

Chart 24. External Financial Liabilities of Moldova in Dynamics (US\$ million)


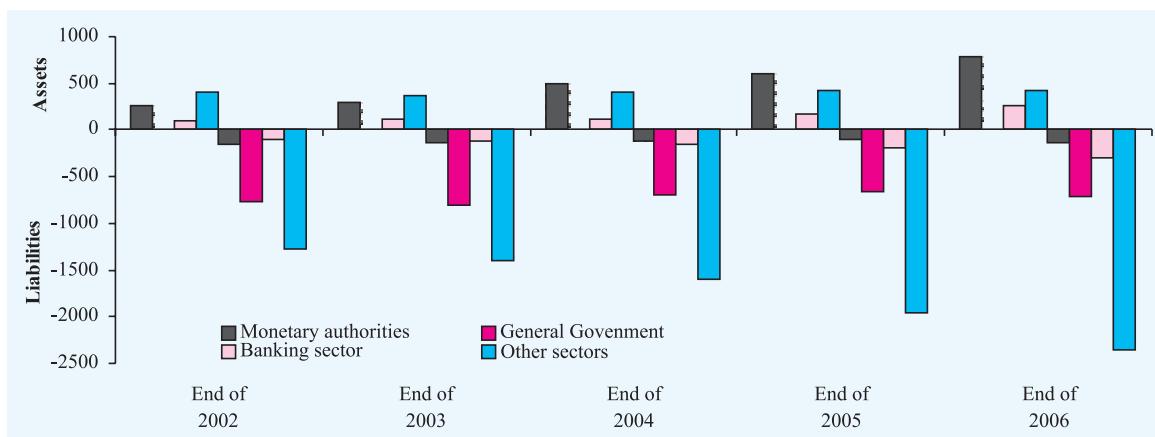
Foreign liabilities preserved the structure of previous years. Other investment held the highest share in liabilities (61.4%), increasing over the year by 20.4%. The stock of foreign direct investment in the national economy totalled US\$ 1300.21 million, increasing as compared to the beginning of the year by 23.1%, of which equity capital amounted to US\$ 857.70 million. Stock of liabilities on portfolio investment increased by 10.8%, constituting 1.5% in total liabilities. The stock of financial derivatives augmented by 26.5% and totalled US\$ 1.48 million.

The distribution of foreign assets and liabilities by sector as of 31.12.2006 was as follows: monetary authorities – 53.7% of assets and 4.0% of liabilities, governmental sector – 0.03 and 20.5%, banking sector – 17.5 and 8.4%, and other sectors – 28.7 and 67.0%, respectively.

The foreign assets of all sectors grew in 2006: of banking sector – by 53.1%, monetary authorities – by 29.8%; general government sector – by 16.0%, other sectors – by 3.0% (chart 25).

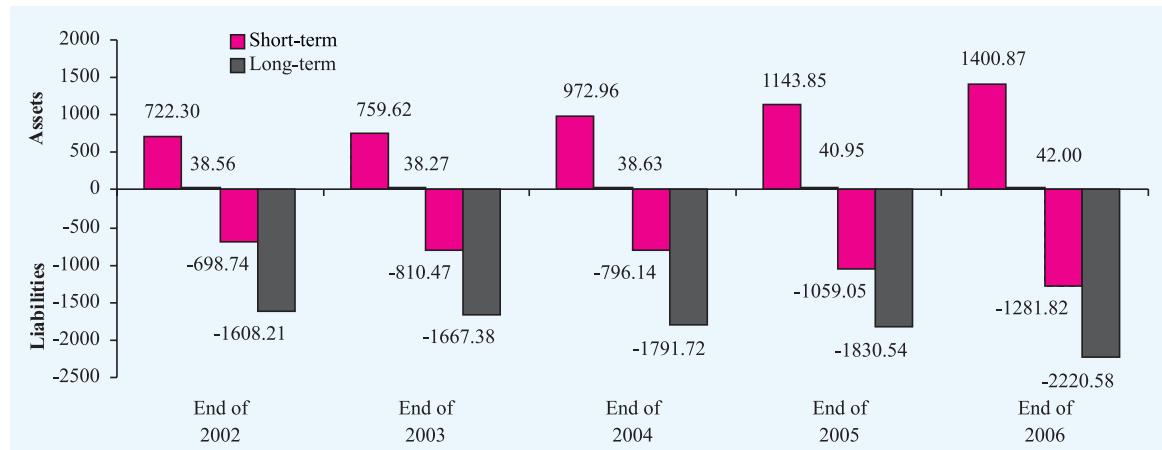
The dynamics of external liabilities was conditioned by increases in all sectors. Thus, the external liabilities of the banking sector advanced by 61.7%, those of monetary authorities – by 47.7%, of other sectors – by 20.2%, and of the general government sector – by 9.2%.

Within the structure by maturity (chart 26), short-term assets prevailed in total assets (97.1%), while the long-term capital held an insignificant share of 2.9%. The annual evolution revealed an increase in the short-term assets by 22.5% and in the long-term assets by 2.6%. The short-term financial assets were composed of other investment (44.2%) and reserve assets (55.3%), the long-term financial assets were represented by direct investment (60.6%), other investment (21.5%) and portfolio investment (17.9%).

Chart 25. Structure of Financial Assets and Liabilities by Sector (US\$ million)


Within the structure by maturity long-term and short-term external liabilities constituted 63.4% and 36.6% respectively. Long-term liabilities increased by 21.3% versus the end of 2005, while short-term liabilities – by 21.0%. From the structural point of view, long-term liabilities consisted of other investment (55.2%), direct investment – (42.5%) and portfolio investment – (2.3%). Short-term liabilities were formed of other investment (72.2%) and direct investment (27.7%).

Chart 26. Structure of Financial Assets and Liabilities by Maturity (US\$ million)





VI EXTERNAL DEBT OF MOLDOVA AS OF 31.12.2006

The gross external debt of the Republic of Moldova totalled US\$ 2524.16 million at the end of 2006 (table 26), of which short-term liabilities constituted 36.6%.

Table 26. Gross External Debt by Sector (US\$ million)

	end of 2000	end of 2001	end of 2002	end of 2003	end of 2004	end of 2005	end of 2006
General Government	816.09	751.30	775.66	809.29	699.78	657.96	718.62
<i>Short-term</i>	<i>5.26</i>	<i>9.81</i>	<i>32.70</i>	<i>70.43</i>	<i>20.86</i>	<i>36.30</i>	<i>0.13</i>
Other debt liabilities*	5.26	9.81	32.70	70.43	20.86	36.30	0.13
Arrears	5.26	9.81	32.70	70.43	20.86	36.30	0.13
<i>Long-term</i>	<i>810.83</i>	<i>741.49</i>	<i>742.96</i>	<i>738.86</i>	<i>678.92</i>	<i>621.66</i>	<i>718.49</i>
Bonds and notes	189.47	147.40	119.18	94.31	31.76	25.40	19.05
Loans	621.36	594.09	623.78	644.55	647.16	596.26	699.44
Monetary Authorities	154.14	146.15	151.41	142.05	125.94	95.44	140.96
<i>Long-term</i>	<i>154.14</i>	<i>146.15</i>	<i>151.41</i>	<i>142.05</i>	<i>125.94</i>	<i>95.44</i>	<i>140.96</i>
Loans	154.14	146.15	151.41	142.05	125.94	95.44	140.96
Banks	34.83	32.28	43.17	57.59	74.37	86.71	150.54
<i>Short-term</i>	<i>19.41</i>	<i>18.04</i>	<i>19.67</i>	<i>33.17</i>	<i>41.55</i>	<i>50.95</i>	<i>106.78</i>
Loans	0.30	2.10		8.60	2.00		
Currency and deposits	19.11	15.94	19.67	24.57	39.55	50.95	106.78
<i>Long-term</i>	<i>15.42</i>	<i>14.24</i>	<i>23.50</i>	<i>24.42</i>	<i>32.82</i>	<i>35.76</i>	<i>43.76</i>
Loans	15.42	14.24	23.50	24.42	32.82	35.76	43.76
Other Sectors	638.15	625.89	658.22	707.81	774.60	954.56	1133.98
<i>Short-term</i>	<i>462.32</i>	<i>424.30</i>	<i>456.02</i>	<i>492.84</i>	<i>523.77</i>	<i>685.65</i>	<i>793.38</i>
Loans	3.60	0.18	0.14	0.84	0.13	1.34	8.47
Trade credits	108.09	97.95	109.43	137.67	175.02	338.64	387.42
Other debt liabilities*	350.63	326.17	346.45	354.33	348.62	345.67	397.49
Arrears	18.05	23.75	30.58	42.33	52.96	53.24	73.72
Other	332.58	302.42	315.87	312.00	295.66	292.43	323.77
of which debt for energy resources	316.37	287.18	301.39	300.02	287.06	288.58	319.74
<i>Long-term</i>	<i>175.83</i>	<i>201.59</i>	<i>202.20</i>	<i>214.97</i>	<i>250.83</i>	<i>268.91</i>	<i>340.60</i>
Loans	175.83	201.59	202.20	214.97	250.83	268.91	340.60
Direct Investment: Intercompany Lending	79.20	122.31	190.35	213.99	208.89	284.97	380.06
Debt liabilities to direct investors	79.20	122.31	190.35	213.99	208.89	284.97	380.06
of which arrears*	2.89	15.28	24.74	27.97	23.43	16.64	24.61
TOTAL	1722.41	1677.93	1818.81	1930.73	1883.58	2079.64	2524.16

*corresponds to other liabilities in the international investment position

Note: data for 2002 – 2005 were revised

The structure of the external debt by sector showed that economic agents from other sectors had the major share in foreign liabilities – 44.9% (chart 28).

In May 2006 the rescheduling of bilateral governmental external debt was agreed at the Paris Club, later the conditions of rescheduling were specified with each creditor separately. Thus, the stock of public and publicly guaranteed external debt amounted to US\$ 876.73 million at the end of 2006.

The stock of private sector non-guaranteed external liabilities constituted US\$ 1647.43 million, 26.2% up from the end of 2005, mainly due to the new drawings on external loans from parent companies and to the accumulation of arrears on them by postponing of payments.

EXTERNAL DEBT as of 31.12.2006

Chart 27. Gross External Debt by Maturity Terms (US\$ million)

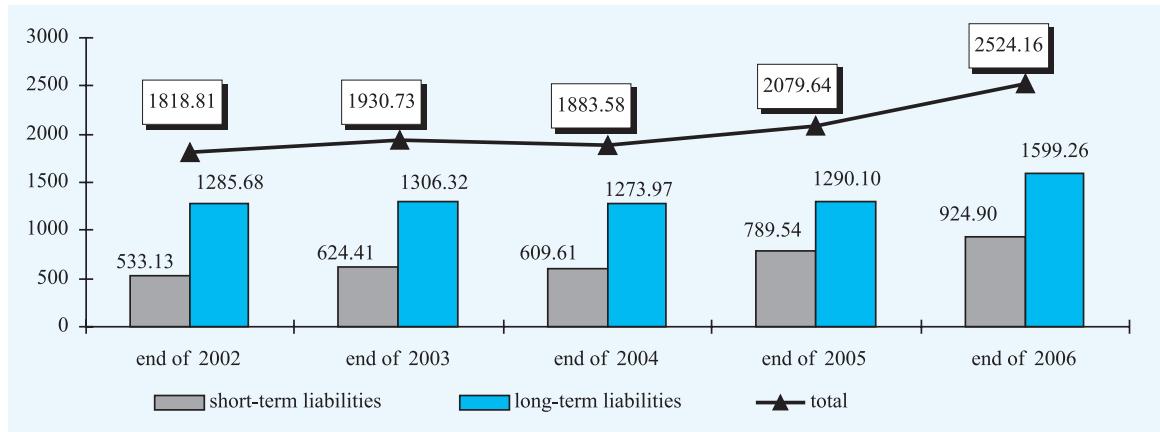


Chart 28. Structure of External Debt by Sector (US\$ million)

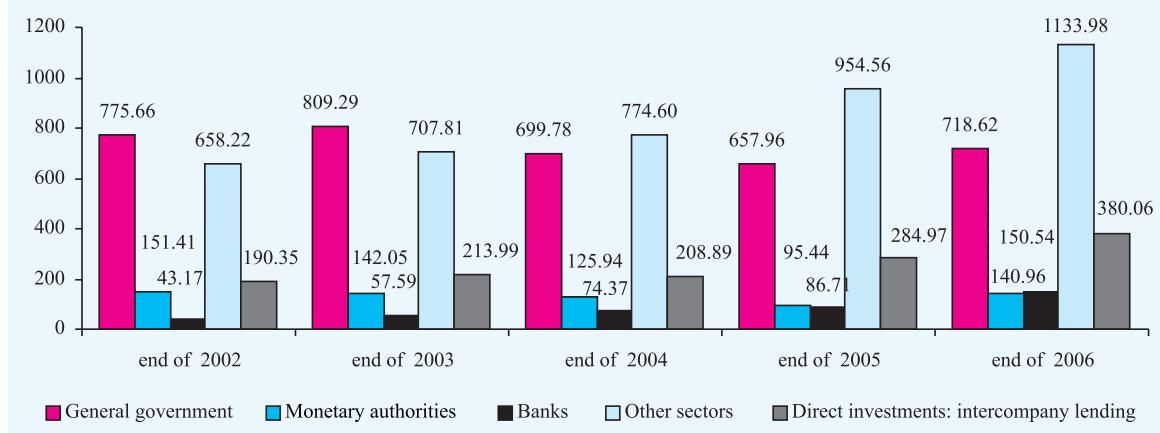
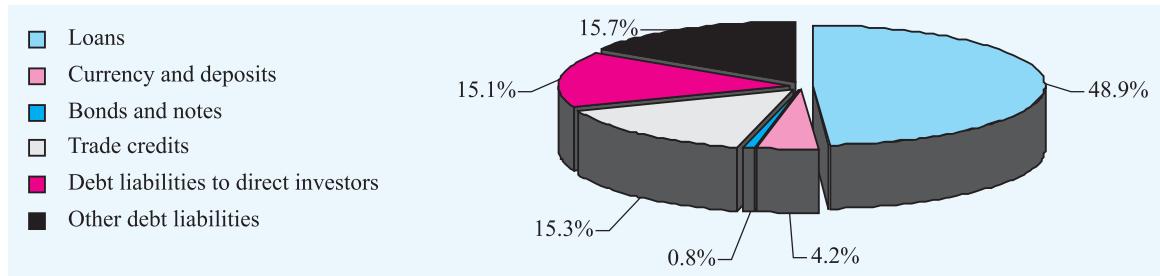


Chart 29. Structure of External Debt by Type of Liability



**Table 27. External Public and Publicly Guaranteed Debt and Non-guaranteed Private Debt (US\$ million)**

	end of 2000	end of 2001	end of 2002	end of 2003	end of 2004	end of 2005	end of 2006
Public and Publicly Guaranteed Debt	1022.69	956.59	987.72	1009.26	880.11	774.09	876.73
Short-term	6.14	12.60	36.81	77.35	30.48	36.30	0.13
Other debt liabilities*	6.14	12.60	36.81	77.35	30.48	36.30	0.13
Arrears (on principal and interest)	6.14	12.60	36.81	77.35	30.48	36.30	0.13
Long-term	1009.64	937.08	943.61	924.09	841.53	737.79	876.60
Bonds and notes	189.47	147.40	119.18	94.31	31.76	25.40	19.05
Loans	820.17	789.68	824.43	829.78	809.77	712.39	857.55
Direct Investment: Intercompany Lending	6.91	6.91	7.30	7.82	8.10		
Debt liabilities to direct investors	6.91	6.91	7.30	7.82	8.10		
Arrears					8.10		
Other	6.91	6.91	7.30	7.82			
Non-guaranteed Private Debt	699.72	721.34	831.09	921.47	1003.47	1305.55	1647.43
Short-term	480.86	439.55	471.58	519.09	555.70	736.61	900.16
Loans	3.90	2.28	0.14	9.44	2.13	1.34	8.47
Currency and deposits	19.11	15.94	19.67	24.57	39.55	50.95	106.78
Trade credits	108.09	97.95	109.43	137.67	175.02	338.64	387.42
Other debt liabilities *	349.76	323.38	342.34	347.41	339.00	345.68	397.49
Arrears (on principal and interest)	17.18	20.96	26.47	35.41	43.34	53.25	73.72
Other	332.58	302.42	315.87	312.00	295.66	292.43	323.77
Long-term	146.57	166.39	176.46	196.21	246.98	283.97	367.21
Loans	146.57	166.39	176.46	196.21	246.98	283.97	367.21
Direct Investment: Intercompany Lending	72.29	115.40	183.05	206.17	200.79	284.97	380.06
Debt liabilities to direct investors	72.29	115.40	183.05	206.17	200.79	284.97	380.06
Arrears*	2.89	15.28	24.74	27.97	15.33	16.64	24.61
Other	69.40	100.12	158.31	178.20	185.46	268.33	355.45
Total	1722.41	1677.93	1818.81	1930.73	1883.58	2079.64	2524.16

* corresponds to other liabilities in the international investment position

Table 28. External Loans and Debt Securities* by Sector (US\$ million)

	end of 2000	end of 2001	end of 2002	end of 2003	end of 2004	end of 2005	end of 2006
Monetary authorities	154.14	146.15	151.41	142.05	125.94	95.44	140.96
Loans (from the IMF)	154.14	146.15	151.41	142.05	125.94	95.44	140.96
Direct governmental debt	786.98	723.71	747.07	780.81	671.58	634.26	698.80
Loans	592.65	567.56	596.51	617.98	621.64	575.73	679.75
Arrears on loans	1.48	2.00	0.39	14.63	18.18	33.13	
Debt securities	189.47	147.40	119.18	94.31	31.76	25.40	19.05
Arrears on debt securities	3.38	6.75	30.99	53.89			
Private debt guaranteed by the government **	81.57	86.73	89.24	86.40	82.59	44.39	36.98
Banks	10.33	7.59	3.17	0.80			
Loans	10.33	7.59	3.17	0.80			
Other sectors	71.24	79.14	86.07	85.60	82.59	44.39	36.98
Loans	69.96	75.29	80.64	76.77	62.19	41.22	36.84
Arrears on loans	1.28	3.85	5.43	8.83	20.40	3.17	0.14
Private debt non-guaranteed by the government	239.94	305.03	386.12	447.23	493.24	623.53	829.45
Banks	5.39	8.75	20.33	32.22	34.82	35.76	43.76
Loans	5.39	8.75	20.33	32.22	34.82	35.76	43.76
Other sectors	234.55	296.28	365.79	415.01	458.42	587.77	785.69
Loans	214.48	260.04	314.58	351.63	399.75	517.88	687.36
Arrears on loans	20.07	36.24	51.21	63.38	58.67	69.89	98.33
TOTAL	1262.63	1261.62	1373.84	1456.49	1373.35	1397.62	1706.19

* including arrears on principal and interest

** loans under the guarantee of the government serviced by economic agents and by the government

Loans continued to hold the largest share in external liabilities (48.9%) (chart 29).

The external liabilities in the form of loans and debt securities including arrears on their service increased up to US\$ 1706.19 million as a result of net inflow (US\$ 212.19 million), net accumulation of interest arrears (US\$ 4.10 million), exchange rate fluctuation of US dollar against other currencies (US\$ 34.45 million) and other adjustments (US\$ 57.73 million) (table 30).

Public debt held 49.2% of liabilities in the form of loans and debt securities, followed by private debt (48.6%) and publicly guaranteed debt (2.2%).

International financial organizations remained the main creditors of Moldova (table 29).

Table 29. External Loans and Debt Securities – by Creditor* (US\$ million)

	end of 2000	end of 2001	end of 2002	end of 2003	end of 2004	end of 2005	end of 2006
Monetary authorities	154.14	146.15	151.41	142.05	125.94	95.44	140.96
IMF	154.14	146.15	151.41	142.05	125.94	95.44	140.96
Direct governmental debt	786.98	723.71	747.07	780.82	671.59	634.27	698.81
Multilateral creditors	355.79	344.37	377.22	405.01	413.27	387.79	412.66
IBRD and IDA	294.48	293.80	330.87	364.74	385.76	370.60	393.39
EBRD	10.24	9.26	8.29	7.32	6.35	5.37	4.39
EU	51.07	40.53	35.41	27.50	13.61	3.55	
IFAD		0.78	2.65	5.45	7.55	8.27	12.25
CEB							2.63
Bilateral creditors	223.04	212.83	207.33	217.37	226.56	221.08	267.10
USA	61.29	59.40	57.10	58.10	58.10	58.10	56.99
Japan	29.35	23.60	23.86	25.96	27.31	24.06	22.26
Russia	91.68	91.68	91.68	95.02	98.30	98.30	137.30
other	40.72	38.15	34.69	38.29	42.85	40.62	50.55
Other creditors	15.30	12.36	12.35	10.24			
Debt securities	192.85	154.15	150.17	148.20	31.76	25.40	19.05
Private debt guaranteed by the government**	81.57	86.73	89.24	86.40	82.58	44.39	36.97
Multilateral creditors	62.41	68.27	67.64	60.86	54.69	20.88	17.29
EBRD	62.41	68.27	67.64	60.86	54.69	20.88	17.29
Other creditors	19.16	18.46	21.60	25.54	27.89	23.51	19.68
Private debt non-guaranteed by the government	239.94	305.03	386.12	447.22	493.24	623.52	829.45
Multilateral creditors	43.08	46.02	79.34	78.25	91.17	82.03	78.72
Other creditors	196.86	259.01	306.78	368.97	402.07	541.49	750.73
TOTAL	1262.63	1261.62	1373.84	1456.49	1373.35	1397.62	1706.19

*including arrears on principal and on interest

** loans under the guarantee of the government serviced by the economic agents and by the government

In 2006 the NBM received US\$ 65.15 million from the IMF and reimbursed US\$ 24.10 million. Thus the stock of monetary authorities' liabilities increased by US\$ 45.52 million at the end of 2006.

The governmental sector benefited from US\$ 31.13 million within previously contracted loans. The scheduled principal payments on loans and debt securities amounted to US\$ 64.46 million, of which US\$ 47.24 million were really paid, the rest of them were rescheduled according to the Paris Club agreements.

**Table 30. External Loans and Debt Securities (additional details)* (US\$ million)**

	Stock at the end of 2005	Drawings **	Principal repayments	Accumulation of interest arrears	Other adjustments	Exchange rate changes	Stock at the end of 2006
IMF loans	95.44	65.15	-24.10			4.47	140.96
Direct governmental debt	634.27	31.13	-47.24		62.86	17.79	698.81
multilateral creditors	387.79	28.43	-18.73			15.17	412.66
bilateral creditors	221.08	2.70	-22.16		62.86	2.62	267.10
long-term governmental bonds	25.40		-6.35				19.05
Debt guaranteed by the government	44.39		-4.59		-5.13	2.30	36.97
multilateral creditors	20.88		-3.77			0.18	17.29
other creditors	23.51		-0.82		-5.13	2.12	19.68
Debt non-guaranteed by the government	623.52	380.67	-188.73	4.10	0.00	9.89	829.45
multilateral creditors	82.03	14.63	-22.54	0.31		4.29	78.72
other creditors	541.49	366.04	-166.19	3.79		5.60	750.73
Total	1397.62	476.95	-264.66	4.10	57.73	34.45	1706.19

* including arrears on principal and on interest

** excluding rescheduled and reclassified amounts

The stock of publicly guaranteed external debt went down by 16.7% at the end of 2006. According to the Paris Club agreements US\$ 4.69 million were reclassified to direct governmental debt. The real principal payments during the reported period amounted to US\$ 4.59 million.

The private sector benefited from new loans in an amount of US\$ 380.67 million, of which US\$ 24.20 million were borrowed by commercial banks, economic agents from other sectors borrowed the rest of them. The real principal payments on private loans constituted US\$ 188.73 million.

The indices of external indebtedness of the national economy are given below.

Table 31. Indices of External Indebtedness of Moldova

	UM	2000	2001	2002	2003	2004	2005	2006
External debt at the end of year	US\$ mil.	1722.41	1677.93	1818.81	1930.73	1883.58	2079.64	2524.16
Exports of goods and services	US\$ mil.	641.35	735.54	876.35	1055.02	1326.15	1503.52	1541.51
External debt in the form of loans and debt securities	US\$ mil.	1262.63	1261.62	1373.84	1456.49	1373.35	1397.62	1706.19
Public external debt service* (scheduled)	US\$ mil.	107.94	98.78	120.79	129.62	111.48	99.65	123.76
Public external debt service * (effective)	US\$ mil.	103.20	116.50	94.07	89.40	136.26	87.36	98.16
Governmental external debt service** (effective)	US\$ mil.	57.88	86.58	59.49	52.44	103.53	52.41	66.45
Public external debt service * (scheduled) / Exports of goods and services	%	16.8	13.4	13.8	12.3	8.4	6.6	8.0
Public external debt service * (effective) / Exports of goods and services	%	16.1	15.8	10.7	8.5	10.3	5.8	6.4

*debt in the form of loans and debt securities, including loans guaranteed by the government

**including payments by the government on guaranteed loans

VII CHANGES IN THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT FOR PREVIOUS PERIODS (2000- 2005) COMPARED TO THE VERSION PUBLISHED IN THE BALANCE OF PAYMENTS SPECIAL EDITION FOR 2005

In the process of compilation of the balance of payments, international investment position and external debt of the Republic of Moldova data for previous periods were revised. The changes were due to:

- data ascertainment (DA);
- modification of the methodology of data estimation (MM);
- use of data from new data source (NS).

The types of changes specified by item of the balance of payments, international investment position and external debt are given below:

Item	Macroeconomic statement	Period	Code of change	Comments
Travel	Balance of Payments	2003, 2004, 2005	DA, MM	Methodology of travel services estimation has been modified, taking into consideration the growing number of persons who use banking cards
Income on direct investment – dividends and distributed branch profits	Balance of Payments	2005	DA	
Income on direct investment in national economy – reinvested earnings and undistributed branch profits	Balance of Payments	2005	DA, MM	Methodology of the reinvested earnings estimation has been modified, taking in consideration payments on interim dividends
Income on direct investment – interest	Balance of Payments	2002, 2003, 2004, 2005	DA	
Income on other investment – other sectors	Balance of Payments	2003, 2004, 2005	DA	
Current transfers – governmental – other	Balance of Payments	2003, 2004, 2005	DA, MM	The estimation of the current transfers' component: staff training and free of charge education have been changed
Direct investment – in reporting country – other capital – other sectors	Balance of Payments, International Investment Position, External Debt	2004, 2005	DA	



Item	Macroeconomic statement	Period	Code of change	Comments
Direct investment in reporting economy – equity capital – liabilities – other sectors	International Investment Position	2005	DA	
Direct investment in reporting economy – reinvested earnings – liabilities – other sectors	Balance of payments International Investment Position	2005	DA, MM	Methodology of the reinvested earnings estimation has been modified, taking in consideration payments on interim dividends
Portfolio investment –liabilities – equity securities other sectors	International Investment Position	2004, 2005	DA	
Other investment – assets, liabilities – trade credits – other sectors	International Investment Position	2005	NS	Report “The balance sheet’ explanatory note on settlements with foreign clients” has been used as a new data source.
Other investment – assets – currency and deposits – general government	International Investment Position	2005	DA	
Other investment – liabilities – loans – banks	Balance of Payments, International Investment Position, External Debt	2003, 2004, 2005	DA	
Other investment – liabilities – loans – other sectors	Balance of Payments, International Investment Position, External Debt	2002, 2003, 2004, 2005	DA	
Other investment – liabilities – other liabilities – general government	Balance of Payments, International Investment Position, External Debt	2004, 2005	DA	
Other investment – liabilities – other liabilities – other sectors	Balance of Payments, International Investment Position, External Debt	2000, 2001, 2002, 2003, 2004, 2005	DA	

ANNEXES

Data for 2000 – 2005 were revised.

**Data for 2001-2006 are the subject for revision while working
out balance of payments, international investment
position and external debt for 2007**

Annex 1. Balance of Payments of the Republic of Moldova, 2006 (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	609.36	660.58	-51.22	675.77	804.38	-128.61	823.06	883.09	-60.03	898.79	1045.84	-147.05	3006.98	3393.89	-386.91
Goods and services	342.33	623.54	-281.21	340.80	723.86	-383.06	381.50	800.59	-419.09	476.88	980.78	-503.90	1541.51	3128.77	-1587.26
Goods	242.51	524.69	-282.18	220.95	609.19	-388.24	252.09	671.73	-419.64	337.41	838.81	-501.40	1052.96	2644.42	-1591.46
Exports total (FOB)	242.51		242.51	220.95		220.95	252.09		252.09	337.41		337.41	1052.96		1052.96
General merchandise	181.02		181.02	157.68		157.68	178.83		178.83	261.51		261.51	779.04		779.04
Goods for processing	61.22		61.22	63.19		63.19	73.16		73.16	75.77		75.77	273.34		273.34
Processing abroad	0.10		0.10	0.03		0.03	0.19		0.19	0.83		0.83	1.15		1.15
Processing in the compiling economy	61.12		61.12	63.16		63.16	72.97		72.97	74.94		74.94	272.19		272.19
Repairs on goods	0.27		0.27	0.08		0.08	0.04		0.04	0.13		0.13	0.52		0.52
Goods procured in ports by carriers							0.06		0.06				0.06		0.06
Imports total (FOB)		524.69	-524.69		609.19	-609.19		671.73	-671.73		838.81	-838.81		2644.42	-2644.42
General merchandise		479.71	-479.71		552.49	-552.49		620.03	-620.03		776.70	-776.70		2428.93	-2428.93
o.w. energy (except for electricity)		136.97	-136.97		107.14	-107.14		128.84	-128.84		171.94	-171.94		544.89	-544.89
Goods for processing		43.05	-43.05		55.40	-55.40		50.10	-50.10		60.29	-60.29		208.84	-208.84
Processing abroad		0.06	-0.06		0.26	-0.26		0.85	-0.85		2.96	-2.96		4.13	-4.13
Processing in the compiling economy		42.99	-42.99		55.14	-55.14		49.25	-49.25		57.33	-57.33		204.71	-204.71
Repairs on goods		0.11	-0.11		0.16	-0.16		0.18	-0.18		0.19	-0.19		0.64	-0.64
Goods procured in ports by carriers		1.64	-1.64		1.12	-1.12		1.34	-1.34		1.45	-1.45		5.55	-5.55
Nonmonetary gold		0.18	-0.18		0.02	-0.02		0.08	-0.08		0.18	-0.18		0.46	-0.46
Services	99.82	98.85	0.97	119.85	114.67	5.18	129.41	128.86	0.55	139.47	141.97	-2.50	488.55	484.35	4.20
Exports total	99.82		99.82	119.85		119.85	129.41		129.41	139.47		139.47	488.55		488.55
Imports total		98.85	-98.85		114.67	-114.67		128.86	-128.86		141.97	-141.97		484.35	-484.35
Transportation	46.32	35.57	10.75	56.84	41.78	15.06	57.03	41.53	15.50	63.56	52.69	10.87	223.75	171.57	52.18
Travel	22.06	34.88	-12.82	25.22	44.50	-19.28	32.24	55.57	-23.33	32.23	52.41	-20.18	111.75	187.36	-75.61
Communications services	16.26	6.39	9.87	17.56	6.48	11.08	18.75	8.14	10.61	18.62	7.99	10.63	71.19	29.00	42.19
Construction services	2.10	1.26	0.84	2.17	0.21	1.96	2.54	0.26	2.28	3.89	2.49	1.40	10.70	4.22	6.48
Insurance services	0.20	1.47	-1.27	0.18	1.51	-1.33	0.29	1.78	-1.49	0.17	0.85	-0.68	0.84	5.61	-4.77
Financial services	0.98	1.08	-0.10	1.03	1.19	-0.16	0.96	1.13	-0.17	1.05	1.54	-0.49	4.02	4.94	-0.92
Computer and information services	1.12	2.29	-1.17	1.72	0.81	0.91	2.04	0.85	1.19	3.09	1.94	1.15	7.97	5.89	2.08
Royalties and license fees	0.30	0.89	-0.59	0.44	0.61	-0.17	0.51	1.53	-1.02	0.43	0.98	-0.55	1.68	4.01	-2.33
Other business services	8.49	9.67	-1.18	9.19	9.57	-0.38	10.16	9.80	0.36	10.43	12.37	-1.94	38.27	41.41	-3.14
Personal, cultural and recreational services		0.17	-0.17	0.19	0.16	0.03		0.16	-0.16	0.42	0.17	0.25	0.61	0.66	-0.05
Government services, n.i.e.	1.99	5.18	-3.19	5.31	7.85	-2.54	4.89	8.11	-3.22	5.58	8.54	-2.96	17.77	29.68	-11.91
Income	102.61	25.48	77.13	137.79	66.53	71.26	187.74	65.98	121.76	177.70	47.18	130.52	605.84	205.17	400.67

Annex 1 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net										
Compensation of employees	96.00	12.78	83.22	130.00	12.87	117.13	179.00	12.59	166.41	168.00	12.16	155.84	573.00	50.40	522.60	
Investment income	6.61	12.70	-6.09	7.79	53.66	-45.87	8.74	53.39	-44.65	9.70	35.02	-25.32	32.84	154.77	-121.93	
Direct investment		1.34	-1.34		44.63	-44.63		41.22	-41.22		21.60	-21.60		108.79	-108.79	
Income on equity		-1.17	1.17		41.96	-41.96		37.67	-37.67		18.21	-18.21		96.67	-96.67	
Dividends and distributed branch profits		0.81	-0.81		30.61	-30.61		15.01	-15.01		8.65	-8.65		55.08	-55.08	
Reinvested earnings and undistributed branch profits		-1.98	1.98		11.35	-11.35		22.66	-22.66		9.56	-9.56		41.59	-41.59	
Income on debt (interest)		2.51	-2.51		2.67	-2.67		3.55	-3.55		3.39	-3.39		12.12	-12.12	
Portfolio investment	2.09	0.59	1.50	2.65	0.82	1.83	3.02	0.56	2.46	3.11	0.55	2.56	10.87	2.52	8.35	
Income on equity (dividends)					0.22	-0.22		0.01	-0.01					0.23	-0.23	
Banks					0.21	-0.21								0.21	-0.21	
Other sectors					0.01	-0.01		0.01	-0.01					0.02	-0.02	
Income on debt (interest)	2.09	0.59	1.50	2.65	0.60	2.05	3.02	0.55	2.47	3.11	0.55	2.56	10.87	2.29	8.58	
Bonds and notes	2.09	0.59	1.50	2.65	0.60	2.05	3.02	0.55	2.47	3.11	0.55	2.56	10.87	2.29	8.58	
Monetary authorities	2.09		2.09	2.65		2.65	3.02		3.02	3.11		3.11	10.87		10.87	
General government		0.59	-0.59		0.59	-0.59		0.55	-0.55		0.55	-0.55		2.28	-2.28	
Banks					0.01	-0.01								0.01	-0.01	
Other investment	4.52	10.77	-6.25	5.14	8.21	-3.07	5.72	11.61	-5.89	6.59	12.87	-6.28	21.97	43.46	-21.49	
Monetary authorities	3.48	0.60	2.88	3.69	0.70	2.99	4.09	0.58	3.51	4.93	0.67	4.26	16.19	2.55	13.64	
General government		6.72	-6.72		3.17	-3.17		7.60	-7.60		6.01	-6.01		23.50	-23.50	
Banks	1.03	0.71	0.32	1.27	1.90	-0.63	1.58	1.27	0.31	1.64	2.35	-0.71	5.52	6.23	-0.71	
Other sectors	0.01	2.74	-2.73	0.18	2.44	-2.26	0.05	2.16	-2.11	0.02	3.84	-3.82	0.26	11.18	-10.92	
Current transfers	164.42	11.56	152.86	197.18	13.99	183.19	253.82	16.52	237.30	244.21	17.88	226.33	859.63	59.95	799.68	
General government		18.72	1.94	16.78	17.55	2.22	15.33	14.83	1.33	13.50	22.80	1.04	21.76	73.90	6.53	67.37
Other sectors	145.70	9.62	136.08	179.63	11.77	167.86	238.99	15.19	223.80	221.41	16.84	204.57	785.73	53.42	732.31	
Workers' remittances	109.01	1.07	107.94	135.06	1.76	133.30	191.71	1.79	189.92	167.04	1.84	165.20	602.82	6.46	596.36	
Other transfers	36.69	8.55	28.14	44.57	10.01	34.56	47.28	13.40	33.88	54.37	15.00	39.37	182.91	46.96	135.95	
Capital and financial account	212.54	183.11	29.43	344.62	275.64	68.98	255.78	227.81	27.97	450.84	295.60	155.24	1263.78	982.16	281.62	
Capital account	1.41	6.10	-4.69	1.70	6.90	-5.20	1.56	8.51	-6.95	1.41	7.35	-5.94	6.08	28.86	-22.78	
Capital transfers	1.41	6.10	-4.69	1.70	6.90	-5.20	1.56	8.51	-6.95	1.41	7.35	-5.94	6.08	28.86	-22.78	
Other sectors	1.41	6.10	-4.69	1.70	6.90	-5.20	1.56	8.51	-6.95	1.41	7.35	-5.94	6.08	28.86	-22.78	
Migrants' transfers	1.23	6.10	-4.87	1.70	6.90	-5.20	1.56	8.49	-6.93	1.41	7.35	-5.94	5.90	28.84	-22.94	
Financial account	211.13	177.01	34.12	342.92	268.74	74.18	254.22	219.30	34.92	449.43	288.25	161.18	1257.70	953.30	304.40	
Direct investment	37.89	29.15	8.74	72.81	14.49	58.32	106.48	36.58	69.90	159.45	53.79	105.66	376.63	134.01	242.62	
Abroad	4.86	0.79	4.07	0.03	5.29	-5.26	2.29	1.48	0.81	1.33	0.21	1.12	8.51	7.77	0.74	

Annex I (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Equity capital and reinvested earnings		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84	
Claims on affiliated enterprises		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84	
Other sectors		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84	
Other capital	4.86	0.01	4.85	0.03	5.27	-5.24	2.29	1.46	0.83	1.33	0.19	1.14	8.51	6.93	1.58	
Claims on affiliated enterprises	4.86	0.01	4.85	0.03	5.27	-5.24	2.29	1.46	0.83	1.33	0.19	1.14	8.51	6.93	1.58	
Other sectors	4.86	0.01	4.85	0.03	5.27	-5.24	2.29	1.46	0.83	1.33	0.19	1.14	8.51	6.93	1.58	
In reporting country	33.03	28.36	4.67	72.78	9.20	63.58	104.19	35.10	69.09	158.12	53.58	104.54	368.12	126.24	241.88	
Equity capital and reinvested earnings	15.85	3.06	12.79	38.32	3.70	34.62	51.82	0.01	51.81	64.72	3.33	61.39	170.71	10.10	160.61	
Equity capital	17.83	3.06	14.77	26.97	3.70	23.27	29.16	0.01	29.15	55.16	3.33	51.83	129.12	10.10	119.02	
Liabilities to direct investors	17.83	3.06	14.77	26.97	3.70	23.27	29.16	0.01	29.15	55.16	3.33	51.83	129.12	10.10	119.02	
Banks	0.39		0.39				12.06			12.06	20.73		20.73	33.18		33.18
Other sectors	17.44	3.06	14.38	26.97	3.70	23.27	17.10	0.01	17.09	34.43	3.33	31.10	95.94	10.10	85.84	
Reinvested earnings	-1.98		-1.98	11.35		11.35	22.66		22.66	9.56		9.56	41.59		41.59	
Liabilities	-1.98		-1.98	11.35		11.35	22.66		22.66	9.56		9.56	41.59		41.59	
Banks	1.40		1.40	1.16		1.16	2.27		2.27	2.26		2.26	7.09		7.09	
Other sectors	-3.38		-3.38	10.19		10.19	20.39		20.39	7.30		7.30	34.50		34.50	
Other capital	17.18	25.30	-8.12	34.46	5.50	28.96	52.37	35.09	17.28	93.40	50.25	43.15	197.41	116.14	81.27	
Liabilities to direct investors	17.18	25.30	-8.12	34.46	5.50	28.96	52.37	35.09	17.28	93.40	50.25	43.15	197.41	116.14	81.27	
Other sectors	17.18	25.30	-8.12	34.46	5.50	28.96	52.37	35.09	17.28	93.40	50.25	43.15	197.41	116.14	81.27	
Portfolio investment	0.60	0.11	0.49	0.92	3.77	-2.85	0.85	0.12	0.73	0.79	3.95	-3.16	3.16	7.95	-4.79	
Assets		0.10	-0.10								0.11	-0.11		0.21	-0.21	
Equity securities		0.10	-0.10								0.11	-0.11		0.21	-0.21	
Other sectors		0.10	-0.10								0.11	-0.11		0.21	-0.21	
Liabilities	0.60	0.01	0.59	0.92	3.77	-2.85	0.85	0.12	0.73	0.79	3.84	-3.05	3.16	7.74	-4.58	
Equity securities	0.01	0.01		0.92		0.92	0.26	0.12	0.14	0.79	0.07	0.72	1.98	0.20	1.78	
Banks				0.87		0.87	0.15		0.15	0.71	0.07	0.64	1.73	0.07	1.66	
Other sectors	0.01	0.01		0.05		0.05	0.11	0.12	-0.01	0.08		0.08	0.25	0.13	0.12	
Debt securities	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36	
Bonds and notes	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36	
General government	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36	
Other	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36	
Financial derivatives		0.04	-0.04		0.04	-0.04	0.31		0.31		0.04	-0.04	0.31	0.12	0.19	
Banks		0.04	-0.04		0.04	-0.04	0.31		0.31		0.04	-0.04	0.31	0.12	0.19	

Annex I (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Financial derivatives, assets		0.04	-0.04		0.04	-0.04					0.04	-0.04		0.12	-0.12
Banks		0.04	-0.04		0.04	-0.04					0.04	-0.04		0.12	-0.12
Financial derivatives, liabilities							0.31		0.31				0.31		0.31
Banks							0.31		0.31				0.31		0.31
Other investment	128.26	112.71	15.55	242.93	197.17	45.76	115.12	142.98	-27.86	289.19	115.50	173.69	775.50	568.36	207.14
Assets	41.06	23.52	17.54	25.99	85.20	-59.21	21.18	36.14	-14.96	21.88	38.41	-16.53	110.11	183.27	-73.16
Trade credits	33.93	11.90	22.03	16.58	19.71	-3.13	14.13	18.35	-4.22	8.93	29.99	-21.06	73.57	79.95	-6.38
Other sectors	33.93	11.90	22.03	16.58	19.71	-3.13	14.13	18.35	-4.22	8.93	29.99	-21.06	73.57	79.95	-6.38
Short-term	33.93	11.90	22.03	16.58	19.71	-3.13	14.13	18.35	-4.22	8.93	29.99	-21.06	73.57	79.95	-6.38
Currency and deposits	7.13	11.62	-4.49	9.41	65.49	-56.08	7.05	17.79	-10.74	12.95	8.42	4.53	36.54	103.32	-66.78
Banks		8.60	-8.60		59.06	-59.06		10.44	-10.44	4.49	3.98	0.51	4.49	82.08	-77.59
Other sectors	7.13	3.02	4.11	9.41	6.43	2.98	7.05	7.35	-0.30	8.46	4.44	4.02	32.05	21.24	10.81
Liabilities	87.20	89.19	-1.99	216.94	111.97	104.97	93.94	106.84	-12.90	267.31	77.09	190.22	665.39	385.09	280.30
Trade credits	35.15	47.83	-12.68	20.85	4.17	16.68	17.71	31.32	-13.61	61.95	5.55	56.40	135.66	88.87	46.79
Other sectors	35.15	47.83	-12.68	20.85	4.17	16.68	17.71	31.32	-13.61	61.95	5.55	56.40	135.66	88.87	46.79
Short-term	35.15	47.83	-12.68	20.85	4.17	16.68	17.71	31.32	-13.61	61.95	5.55	56.40	135.66	88.87	46.79
Loans	40.93	38.15	2.78	152.21	36.24	115.97	46.60	47.14	-0.54	127.50	64.23	63.27	367.24	185.76	181.48
Monetary authorities		9.16	-9.16	17.03	2.75	14.28		10.80	-10.80	48.12	1.39	46.73	65.15	24.10	41.05
Use of Fund credit and loans		9.16	-9.16	17.03	2.75	14.28		10.80	-10.80	48.12	1.39	46.73	65.15	24.10	41.05
General government	7.78	10.48	-2.70	75.22	4.83	70.39	17.33	12.71	4.62	18.51	33.01	-14.50	118.84	61.03	57.81
Long-term	7.78	10.48	-2.70	75.22	4.83	70.39	17.33	12.71	4.62	18.51	33.01	-14.50	118.84	61.03	57.81
Banks	3.41	2.39	1.02	8.48	5.52	2.96	3.16	3.33	-0.17	9.15	5.80	3.35	24.20	17.04	7.16
Long-term	3.41	2.39	1.02	8.48	5.52	2.96	3.16	3.33	-0.17	9.15	5.80	3.35	24.20	17.04	7.16
Other sectors	29.74	16.12	13.62	51.48	23.14	28.34	26.11	20.30	5.81	51.72	24.03	27.69	159.05	83.59	75.46
Long-term	29.68	15.72	13.96	44.69	22.88	21.81	21.51	20.08	1.43	50.65	19.47	31.18	146.53	78.15	68.38
Short-term	0.06	0.40	-0.34	6.79	0.26	6.53	4.60	0.22	4.38	1.07	4.56	-3.49	12.52	5.44	7.08
Currency and deposits		3.18	-3.18	24.25		24.25	12.24	5.99	6.25	26.00		26.00	62.49	9.17	53.32
Banks		3.18	-3.18	24.25		24.25	12.24	5.99	6.25	26.00		26.00	62.49	9.17	53.32
Other liabilities	11.12	0.03	11.09	19.63	71.56	-51.93	17.39	22.39	-5.00	51.86	7.31	44.55	100.00	101.29	-1.29
General government	4.88	0.03	4.85	3.02	68.75	-65.73	10.88	10.90	-0.02	7.31	7.31		26.09	86.99	-60.90
Short-term	4.88	0.03	4.85	3.02	68.75	-65.73	10.88	10.90	-0.02	7.31	7.31		26.09	86.99	-60.90
Banks				11.49		11.49		11.49	-11.49				11.49	11.49	
Short-term				11.49		11.49		11.49	-11.49				11.49	11.49	
Other				11.49		11.49		11.49	-11.49				11.49	11.49	

Annex I (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other sectors	6.24		6.24	5.12	2.81	2.31	6.51		6.51	44.55		44.55	62.42	2.81	59.61
Short-term	6.24		6.24	5.12	2.81	2.31	6.51		6.51	44.55		44.55	62.42	2.81	59.61
Reserve Assets	44.38	35.00	9.38	26.26	53.27	-27.01	31.46	39.62	-8.16		114.97	-114.97	102.10	242.86	-140.76
Special drawing rights		0.12	-0.12		0.13	-0.13	0.13		0.13		0.05	-0.05	0.13	0.30	-0.17
Foreign exchange	44.38	34.88	9.50	26.26	53.14	-26.88	31.33	39.62	-8.29		114.92	-114.92	101.97	242.56	-140.59
Currency and deposits	44.38		44.38	26.26		26.26		39.62	-39.62		79.17	-79.17	70.64	118.79	-48.15
With monetary authorities	44.38		44.38	26.26		26.26		39.62	-39.62		79.17	-79.17	70.64	118.79	-48.15
Securities		34.88	-34.88		53.14	-53.14	31.33		31.33		35.75	-35.75	31.33	123.77	-92.44
Money market instruments		34.88	-34.88		53.14	-53.14	31.33		31.33		35.75	-35.75	31.33	123.77	-92.44
Net Errors and Omissions	21.79		21.79	59.63		59.63	32.06		32.06		8.19	-8.19	113.48	8.19	105.29
Balance	843.69	843.69		1080.02	1080.02		1110.90	1110.90		1349.63	1349.63		4384.24	4384.24	

The official exchange rate of Moldovan Leu as against 1 US\$ (quarterly average)

Q I	Q II	Q III	Q IV
12.9281	13.1103	13.3107	13.1738

Annex 2. Balance of Payments of the Republic of Moldova with CIS, 2006 (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net										
Current Account	218.62	258.04	-39.42	228.49	266.07	-37.58	271.12	301.75	-30.63	309.37	349.99	-40.62	1027.60	1175.85	-148.25	
Goods and services	150.80	258.55	-107.75	125.07	257.38	-132.31	132.46	285.54	-153.08	166.22	340.12	-173.90	574.55	1141.59	-567.04	
Goods	117.28	230.37	-113.09	88.08	228.14	-140.06	94.09	249.04	-154.95	123.43	297.63	-174.20	422.88	1005.18	-582.30	
Exports total (FOB)	117.28		117.28	88.08		88.08	94.09		94.09	123.43		123.43	422.88		422.88	
General merchandise	117.10		117.10	87.93		87.93	93.76		93.76	123.14		123.14	421.93		421.93	
Goods for processing	0.12		0.12	0.08		0.08	0.30		0.30	0.17		0.17	0.67		0.67	
Processing abroad							0.08		0.08	0.04		0.04	0.12		0.12	
Processing in the compiling economy	0.12		0.12	0.08		0.08	0.22		0.22	0.13		0.13	0.55		0.55	
Repairs on goods	0.06		0.06	0.07		0.07	0.03		0.03	0.12		0.12	0.28		0.28	
Imports total (FOB)		230.37	-230.37		228.14	-228.14		249.04	-249.04		297.63	-297.63		1005.18	-1005.18	
General merchandise		228.63	-228.63		227.46	-227.46		248.22	-248.22		296.95	-296.95		1001.26	-1001.26	
o.w. energy (except for electricity)		103.38	-103.38		65.57	-65.57		69.07	-69.07		97.91	-97.91		335.93	-335.93	
Goods for processing		1.61	-1.61		0.67	-0.67		0.66	-0.66		0.60	-0.60		3.54	-3.54	
Processing abroad								0.06	-0.06		0.02	-0.02		0.08	-0.08	
Processing in the compiling economy		1.61	-1.61		0.67	-0.67		0.60	-0.60		0.58	-0.58		3.46	-3.46	
Repairs on goods		0.11	-0.11		0.01	-0.01		0.08	-0.08		0.05	-0.05		0.25	-0.25	
Goods procured in ports by carriers		0.02	-0.02					0.08	-0.08		0.03	-0.03		0.13	-0.13	
Services	33.52	28.18	5.34	36.99	29.24	7.75	38.37	36.50	1.87	42.79	42.49	0.30	151.67	136.41	15.26	
Exports total	33.52		33.52	36.99		36.99	38.37		38.37	42.79		42.79	151.67		151.67	
Imports total		28.18	-28.18		29.24	-29.24		36.50	-36.50		42.49	-42.49		136.41	-136.41	
Transportation	23.90	15.07	8.83	25.84	12.51	13.33	25.16	13.71	11.45	27.39	19.30	8.09	102.29	60.59	41.70	
Travel	2.17	9.14	-6.97	2.56	12.99	-10.43	3.11	16.66	-13.55	3.30	17.26	-13.96	11.14	56.05	-44.91	
Communications services	5.40	1.52	3.88	5.52	1.14	4.38	6.80	1.82	4.98	7.06	1.80	5.26	24.78	6.28	18.50	
Construction services	0.09	0.08	0.01	0.05	0.08	-0.03	0.04	0.19	-0.15	0.14	0.45	-0.31	0.32	0.80	-0.48	
Insurance services	0.01	0.03	-0.02		0.07	-0.07		0.22	-0.22	0.01		0.01	0.02	0.32	-0.30	
Financial services	0.33	0.21	0.12	0.51	0.05	0.46	0.41	0.08	0.33	0.55	0.19	0.36	1.80	0.53	1.27	
Computer and information services	0.29	0.32	-0.03	0.10	0.15	-0.05	0.09	0.15	-0.06	0.17	0.26	-0.09	0.65	0.88	-0.23	
Royalties and license fees	0.13	0.22	-0.09	0.18	0.15	0.03	0.23	0.33	-0.10	0.22	0.23	-0.01	0.76	0.93	-0.17	
Other business services	0.81	1.05	-0.24	0.77	0.94	-0.17	1.09	2.36	-1.27	1.61	1.33	0.28	4.28	5.68	-1.40	
Personal, cultural and recreational services		0.13	-0.13		0.12	-0.12		0.11	-0.11		0.13	-0.13		0.49	-0.49	
Government services, n.i.e.	0.39	0.41	-0.02	1.46	1.04	0.42	1.44	0.87	0.57	2.34	1.54	0.80	5.63	3.86	1.77	
Income	42.25	-4.52	46.77	65.28	2.77	62.51	87.35	9.07	78.28	90.29	1.04	89.25	285.17	8.36	276.81	
Compensation of employees	42.00	0.16	41.84	65.00	0.12	64.88	87.00	0.25	86.75	90.00	0.20	89.80	284.00	0.73	283.27	
Investment income	0.25	-4.68	4.93	0.28	2.65	-2.37	0.35	8.82	-8.47	0.29	0.84	-0.55	1.17	7.63	-6.46	
Direct investment			-7.78	7.78		2.38	-2.38		4.91	-4.91		-0.45	0.45		-0.94	0.94
Income on equity			-7.80	7.80		2.36	-2.36		4.90	-4.90		-0.45	0.45		-0.99	0.99
Dividends and distributed branch profits					0.03	-0.03		0.01	-0.01				0.04	-0.04		

Annex 2 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Reinvested earnings and undistributed branch profits		-7.80	7.80		2.33	-2.33		4.89	-4.89		-0.45	0.45		-1.03	1.03	
Income on debt (interest)		0.02	-0.02		0.02	-0.02		0.01	-0.01					0.05	-0.05	
Other investment	0.25	3.10	-2.85	0.28	0.27	0.01	0.35	3.91	-3.56	0.29	1.29	-1.00	1.17	8.57	-7.40	
General government		2.95	-2.95					3.64	-3.64		1.23	-1.23		7.82	-7.82	
Banks	0.25		0.25	0.28	0.16	0.12	0.35	0.15	0.20	0.29	0.04	0.25	1.17	0.35	0.82	
Other sectors		0.15	-0.15		0.11	-0.11		0.12	-0.12		0.02	-0.02		0.40	-0.40	
Current transfers	25.57	4.01	21.56	38.14	5.92	32.22	51.31	7.14	44.17	52.86	8.83	44.03	167.88	25.90	141.98	
General government	1.23	0.16	1.07	1.02	0.26	0.76	0.32	0.15	0.17	0.96	0.17	0.79	3.53	0.74	2.79	
Other sectors	24.34	3.85	20.49	37.12	5.66	31.46	50.99	6.99	44.00	51.90	8.66	43.24	164.35	25.16	139.19	
Workers' remittances	18.73	1.06	17.67	28.39	1.66	26.73	39.33	1.67	37.66	39.81	1.82	37.99	126.26	6.21	120.05	
Other transfers	5.61	2.79	2.82	8.73	4.00	4.73	11.66	5.32	6.34	12.09	6.84	5.25	38.09	18.95	19.14	
Capital and financial account	35.43	59.99	-24.56	78.51	65.97	12.54	44.18	54.25	-10.07	91.61	38.33	53.28	249.73	218.54	31.19	
Capital account	0.84	3.76	-2.92	1.19	3.86	-2.67	0.93	5.05	-4.12	0.74	4.63	-3.89	3.70	17.30	-13.60	
Capital transfers	0.84	3.76	-2.92	1.19	3.86	-2.67	0.93	5.05	-4.12	0.74	4.63	-3.89	3.70	17.30	-13.60	
Other sectors	0.84	3.76	-2.92	1.19	3.86	-2.67	0.93	5.05	-4.12	0.74	4.63	-3.89	3.70	17.30	-13.60	
Migrants' transfers	0.84	3.76	-2.92	1.19	3.86	-2.67	0.93	5.03	-4.10	0.74	4.63	-3.89	3.70	17.28	-13.58	
Financial account	34.59	56.23	-21.64	77.32	62.11	15.21	43.25	49.20	-5.95	90.87	33.70	57.17	246.03	201.24	44.79	
Direct investment	2.33	0.89	1.44	5.84	0.50	5.34	12.93		12.93	18.00	0.06	17.94	39.10	1.45	37.65	
Abroad	4.86	0.77	4.09										4.86	0.77	4.09	
Equity capital and reinvested earnings		0.76	-0.76											0.76	-0.76	
Claims on affiliated enterprises		0.76	-0.76											0.76	-0.76	
Other sectors		0.76	-0.76											0.76	-0.76	
Other capital	4.86	0.01	4.85											4.86	0.01	4.85
Claims on affiliated enterprises	4.86	0.01	4.85											4.86	0.01	4.85
Other sectors	4.86	0.01	4.85											4.86	0.01	4.85
In reporting country	-2.53	0.12	-2.65	5.84	0.50	5.34	12.93		12.93	18.00	0.06	17.94	34.24	0.68	33.56	
Equity capital and reinvested earnings	-2.53	0.12	-2.65	5.36	0.50	4.86	9.05		9.05	9.46		9.46	21.34	0.62	20.72	
Equity capital	5.27	0.12	5.15	3.03	0.50	2.53	4.16		4.16	9.91		9.91	22.37	0.62	21.75	
Liabilities to direct investors	5.27	0.12	5.15	3.03	0.50	2.53	4.16		4.16	9.91		9.91	22.37	0.62	21.75	
Banks	0.39		0.39							5.00		5.00	5.39		5.39	
Other sectors	4.88	0.12	4.76	3.03	0.50	2.53	4.16		4.16	4.91		4.91	16.98	0.62	16.36	
Reinvested earnings	-7.80		-7.80	2.33		2.33	4.89		4.89	-0.45		-0.45	-1.03		-1.03	
Liabilities	-7.80		-7.80	2.33		2.33	4.89		4.89	-0.45		-0.45	-1.03		-1.03	
Banks	0.12		0.12	-0.20		-0.20	0.48		0.48	-0.28		-0.28	0.12		0.12	
Other sectors	-7.92		-7.92	2.53		2.53	4.41		4.41	-0.17		-0.17	-1.15		-1.15	
Other capital				0.48		0.48	3.88		3.88	8.54	0.06	8.48	12.90	0.06	12.84	

Annex 2 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006		
	credit	debit	net	credit	debit	net									
Portfolio investment				0.28		0.28	0.09		0.09		0.11	-0.11	0.37	0.11	0.26
Assets											0.11	-0.11		0.11	-0.11
Equity securities											0.11	-0.11		0.11	-0.11
Other sectors											0.11	-0.11		0.11	-0.11
Liabilities				0.28		0.28	0.09		0.09					0.37	0.37
Equity securities				0.28		0.28	0.09		0.09					0.37	0.37
Banks				0.28		0.28	0.09		0.09					0.37	0.37
Other investment	32.26	55.34	-23.08	71.20	61.61	9.59	30.23	49.20	-18.97	72.87	33.53	39.34	206.56	199.68	6.88
Assets	20.22	11.27	8.95	16.32	10.30	6.02	1.02	18.55	-17.53	11.93	14.44	-2.51	49.49	54.56	-5.07
Trade credits	20.22	0.08	20.14	16.32	2.73	13.59	1.02	9.79	-8.77	7.44	10.00	-2.56	45.00	22.60	22.40
Other sectors	20.22	0.08	20.14	16.32	2.73	13.59	1.02	9.79	-8.77	7.44	10.00	-2.56	45.00	22.60	22.40
Short-term	20.22	0.08	20.14	16.32	2.73	13.59	1.02	9.79	-8.77	7.44	10.00	-2.56	45.00	22.60	22.40
Currency and deposits		11.19	-11.19		7.57	-7.57		8.76	-8.76	4.49	4.44	0.05	4.49	31.96	-27.47
Banks		8.17	-8.17		1.14	-1.14		1.41	-1.41	4.49		4.49	4.49	10.72	-6.23
Other sectors		3.02	-3.02		6.43	-6.43		7.35	-7.35		4.44	-4.44		21.24	-21.24
Liabilities	12.04	44.07	-32.03	54.88	51.31	3.57	29.21	30.65	-1.44	60.94	19.09	41.85	157.07	145.12	11.95
Trade credits	5.15	38.25	-33.10	5.67	4.16	1.51	5.51	10.33	-4.82	23.30	3.99	19.31	39.63	56.73	-17.10
Other sectors	5.15	38.25	-33.10	5.67	4.16	1.51	5.51	10.33	-4.82	23.30	3.99	19.31	39.63	56.73	-17.10
Short-term	5.15	38.25	-33.10	5.67	4.16	1.51	5.51	10.33	-4.82	23.30	3.99	19.31	39.63	56.73	-17.10
Loans	1.51	4.85	-3.34	46.36	0.04	46.32	11.17	9.63	1.54	2.97	15.10	-12.13	62.01	29.62	32.39
General government		4.58	-4.58	44.30		44.30	9.74	6.10	3.64		14.40	-14.40	54.04	25.08	28.96
Long-term		4.58	-4.58	44.30		44.30	9.74	6.10	3.64		14.40	-14.40	54.04	25.08	28.96
Other sectors	1.51	0.27	1.24	2.06	0.04	2.02	1.43	3.53	-2.10	2.97	0.70	2.27	7.97	4.54	3.43
Long-term	1.51	0.27	1.24	2.04	0.04	2.00	1.43	3.53	-2.10	2.97	0.68	2.29	7.95	4.52	3.43
Short-term				0.02		0.02					0.02	-0.02	0.02	0.02	
Currency and deposits		0.97	-0.97	2.77		2.77		0.95	-0.95	4.29		4.29	7.06	1.92	5.14
Banks		0.97	-0.97	2.77		2.77		0.95	-0.95	4.29		4.29	7.06	1.92	5.14
Other liabilities	5.38		5.38	0.08	47.11	-47.03	12.53	9.74	2.79	30.38		30.38	48.37	56.85	-8.48
General government	4.58		4.58	0.08	44.30	-44.22	9.74	9.74					14.40	54.04	-39.64
Short-term	4.58		4.58	0.08	44.30	-44.22	9.74	9.74					14.40	54.04	-39.64
Other sectors	0.80		0.80		2.81	-2.81	2.79		2.79	30.38		30.38	33.97	2.81	31.16
Short-term	0.80		0.80		2.81	-2.81	2.79		2.79	30.38		30.38	33.97	2.81	31.16
Net Errors and Omissions	63.98		63.98	25.04		25.04	40.70		40.70		12.66	-12.66	129.72	12.66	117.06
Balance	318.03	318.03		332.04	332.04		356.00	356.00		400.98	400.98		1407.05	1407.05	

Annex 3. Balance of Payments of the Republic of Moldova with the Rest of the World, 2006 (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net										
Current Account	390.74	402.54	-11.80	447.28	538.31	-91.03	551.94	581.34	-29.40	589.42	695.85	-106.43	1979.38	2218.04	-238.66	
Goods and services	191.53	364.99	-173.46	215.73	466.48	-250.75	249.04	515.05	-266.01	310.66	640.66	-330.00	966.96	1987.18	-1020.22	
Goods	125.23	294.32	-169.09	132.87	381.05	-248.18	158.00	422.69	-264.69	213.98	541.18	-327.20	630.08	1639.24	-1009.16	
Exports total (FOB)	125.23		125.23	132.87		132.87	158.00		158.00	213.98		213.98	630.08		630.08	
General merchandise	63.92		63.92	69.75		69.75	85.07		85.07	138.37		138.37	357.11		357.11	
Goods for processing	61.10		61.10	63.11		63.11	72.86		72.86	75.60		75.60	272.67		272.67	
Processing abroad	0.10		0.10	0.03		0.03	0.11		0.11	0.79		0.79	1.03		1.03	
Processing in the compiling economy	61.00		61.00	63.08		63.08	72.75		72.75	74.81		74.81	271.64		271.64	
Repairs on goods	0.21		0.21	0.01		0.01	0.01		0.01	0.01		0.01	0.24		0.24	
Goods procured in ports by carriers							0.06		0.06				0.06		0.06	
Imports total (FOB)		294.32	-294.32		381.05	-381.05		422.69	-422.69		541.18	-541.18		1639.24	-1639.24	
General merchandise		251.08	-251.08		325.03	-325.03		371.81	-371.81		479.75	-479.75		1427.67	-1427.67	
o.w. energy (except for electricity)		33.59	-33.59		41.57	-41.57		59.77	-59.77		74.03	-74.03		208.96	-208.96	
Goods for processing		41.44	-41.44		54.73	-54.73		49.44	-49.44		59.69	-59.69		205.30	-205.30	
Processing abroad		0.06	-0.06		0.26	-0.26		0.79	-0.79		2.94	-2.94		4.05	-4.05	
Processing in the compiling economy		41.38	-41.38		54.47	-54.47		48.65	-48.65		56.75	-56.75		201.25	-201.25	
Repairs on goods					0.15	-0.15		0.10	-0.10		0.14	-0.14		0.39	-0.39	
Goods procured in ports by carriers			1.62	-1.62		1.12	-1.12		1.26	-1.26		1.42	-1.42		5.42	-5.42
Nonmonetary gold		0.18	-0.18		0.02	-0.02		0.08	-0.08		0.18	-0.18		0.46	-0.46	
Services	66.30	70.67	-4.37	82.86	85.43	-2.57	91.04	92.36	-1.32	96.68	99.48	-2.80	336.88	347.94	-11.06	
Exports total	66.30		66.30	82.86		82.86	91.04		91.04	96.68		96.68	336.88		336.88	
Imports total		70.67	-70.67		85.43	-85.43		92.36	-92.36		99.48	-99.48		347.94	-347.94	
Transportation	22.42	20.50	1.92	31.00	29.27	1.73	31.87	27.82	4.05	36.17	33.39	2.78	121.46	110.98	10.48	
Travel	19.89	25.74	-5.85	22.66	31.51	-8.85	29.13	38.91	-9.78	28.93	35.15	-6.22	100.61	131.31	-30.70	
Communications services	10.86	4.87	5.99	12.04	5.34	6.70	11.95	6.32	5.63	11.56	6.19	5.37	46.41	22.72	23.69	
Construction services	2.01	1.18	0.83	2.12	0.13	1.99	2.50	0.07	2.43	3.75	2.04	1.71	10.38	3.42	6.96	
Insurance services	0.19	1.44	-1.25	0.18	1.44	-1.26	0.29	1.56	-1.27	0.16	0.85	-0.69	0.82	5.29	-4.47	
Financial services	0.65	0.87	-0.22	0.52	1.14	-0.62	0.55	1.05	-0.50	0.50	1.35	-0.85	2.22	4.41	-2.19	
Computer and information services	0.83	1.97	-1.14	1.62	0.66	0.96	1.95	0.70	1.25	2.92	1.68	1.24	7.32	5.01	2.31	
Royalties and license fees	0.17	0.67	-0.50	0.26	0.46	-0.20	0.28	1.20	-0.92	0.21	0.75	-0.54	0.92	3.08	-2.16	
Other business services	7.68	8.62	-0.94	8.42	8.63	-0.21	9.07	7.44	1.63	8.82	11.04	-2.22	33.99	35.73	-1.74	
Personal, cultural and recreational services		0.04	-0.04	0.19	0.04	0.15		0.05	-0.05	0.42	0.04	0.38	0.61	0.17	0.44	
Government services, n.i.e.	1.60	4.77	-3.17	3.85	6.81	-2.96	3.45	7.24	-3.79	3.24	7.00	-3.76	12.14	25.82	-13.68	
Income	60.36	30.00	30.36	72.51	63.76	8.75	100.39	56.91	43.48	87.41	46.14	41.27	320.67	196.81	123.86	
Compensation of employees	54.00	12.62	41.38	65.00	12.75	52.25	92.00	12.34	79.66	78.00	11.96	66.04	289.00	49.67	239.33	
Investment income	6.36	17.38	-11.02	7.51	51.01	-43.50	8.39	44.57	-36.18	9.41	34.18	-24.77	31.67	147.14	-115.47	
Direct investment			9.12	-9.12		42.25	-42.25		36.31	-36.31		22.05	-22.05	109.73	-109.73	

Annex 3 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net										
Income on equity		6.63	-6.63		39.60	-39.60		32.77	-32.77		18.66	-18.66		97.66	-97.66	
Dividends and distributed branch profits		0.81	-0.81		30.58	-30.58		15.00	-15.00		8.65	-8.65		55.04	-55.04	
Reinvested earnings and undistributed branch profits		5.82	-5.82		9.02	-9.02		17.77	-17.77		10.01	-10.01		42.62	-42.62	
Income on debt (interest)		2.49	-2.49		2.65	-2.65		3.54	-3.54		3.39	-3.39		12.07	-12.07	
Portfolio investment	2.09	0.59	1.50	2.65	0.82	1.83	3.02	0.56	2.46	3.11	0.55	2.56	10.87	2.52	8.35	
Income on equity (dividends)					0.22	-0.22		0.01	-0.01					0.23	-0.23	
Banks					0.21	-0.21								0.21	-0.21	
Other sectors					0.01	-0.01		0.01	-0.01					0.02	-0.02	
Income on debt (interest)	2.09	0.59	1.50	2.65	0.60	2.05	3.02	0.55	2.47	3.11	0.55	2.56	10.87	2.29	8.58	
Bonds and notes	2.09	0.59	1.50	2.65	0.60	2.05	3.02	0.55	2.47	3.11	0.55	2.56	10.87	2.29	8.58	
Monetary authorities	2.09		2.09	2.65		2.65	3.02		3.02	3.11		3.11	10.87		10.87	
General government		0.59	-0.59		0.59	-0.59		0.55	-0.55		0.55	-0.55		2.28	-2.28	
Banks					0.01	-0.01								0.01	-0.01	
Other investment	4.27	7.67	-3.40	4.86	7.94	-3.08	5.37	7.70	-2.33	6.30	11.58	-5.28	20.80	34.89	-14.09	
Monetary authorities	3.48	0.60	2.88	3.69	0.70	2.99	4.09	0.58	3.51	4.93	0.67	4.26	16.19	2.55	13.64	
General government		3.77	-3.77		3.17	-3.17		3.96	-3.96		4.78	-4.78		15.68	-15.68	
Banks	0.78	0.71	0.07	0.99	1.74	-0.75	1.23	1.12	0.11	1.35	2.31	-0.96	4.35	5.88	-1.53	
Other sectors	0.01	2.59	-2.58	0.18	2.33	-2.15	0.05	2.04	-1.99	0.02	3.82	-3.80	0.26	10.78	-10.52	
Current transfers	138.85	7.55	131.30	159.04	8.07	150.97	202.51	9.38	193.13	191.35	9.05	182.30	691.75	34.05	657.70	
General government	17.49	1.78	15.71	16.53	1.96	14.57	14.51	1.18	13.33	21.84	0.87	20.97	70.37	5.79	64.58	
Other sectors	121.36	5.77	115.59	142.51	6.11	136.40	188.00	8.20	179.80	169.51	8.18	161.33	621.38	28.26	593.12	
Workers' remittances	90.28	0.01	90.27	106.67	0.10	106.57	152.38	0.12	152.26	127.23	0.02	127.21	476.56	0.25	476.31	
Other transfers	31.08	5.76	25.32	35.84	6.01	29.83	35.62	8.08	27.54	42.28	8.16	34.12	144.82	28.01	116.81	
Capital and financial account	177.11	123.12	53.99	266.11	209.67	56.44	211.60	173.56	38.04	359.23	257.27	101.96	1014.05	763.62	250.43	
Capital account	0.57	2.34	-1.77	0.51	3.04	-2.53	0.63	3.46	-2.83	0.67	2.72	-2.05	2.38	11.56	-9.18	
Capital transfers	0.57	2.34	-1.77	0.51	3.04	-2.53	0.63	3.46	-2.83	0.67	2.72	-2.05	2.38	11.56	-9.18	
Other sectors	0.57	2.34	-1.77	0.51	3.04	-2.53	0.63	3.46	-2.83	0.67	2.72	-2.05	2.38	11.56	-9.18	
Migrants' transfers	0.39	2.34	-1.95	0.51	3.04	-2.53	0.63	3.46	-2.83	0.67	2.72	-2.05	2.20	11.56	-9.36	
Financial account	176.54	120.78	55.76	265.60	206.63	58.97	210.97	170.10	40.87	358.56	254.55	104.01	1011.67	752.06	259.61	
Direct investment	35.56	28.26	7.30	66.97	13.99	52.98	93.55	36.58	56.97	141.45	53.73	87.72	337.53	132.56	204.97	
Abroad		0.02	-0.02	0.03	5.29	-5.26	2.29	1.48	0.81	1.33	0.21	1.12	3.65	7.00	-3.35	
Equity capital and reinvested earnings		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.08	-0.08	
Claims on affiliated enterprises		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.08	-0.08	
Other sectors		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.08	-0.08	
Other capital					0.03	5.27	-5.24	2.29	1.46	0.83	1.33	0.19	1.14	3.65	6.92	-3.27
Claims on affiliated enterprises					0.03	5.27	-5.24	2.29	1.46	0.83	1.33	0.19	1.14	3.65	6.92	-3.27

Annex 3 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006				
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net		
Other sectors				0.03	5.27	-5.24	2.29	1.46	0.83	1.33	0.19	1.14	3.65	6.92	-3.27		
In reporting country	35.56	28.24	7.32	66.94	8.70	58.24	91.26	35.10	56.16	140.12	53.52	86.60	333.88	125.56	208.32		
Equity capital and reinvested earnings	18.38	2.94	15.44	32.96	3.20	29.76	42.77	0.01	42.76	55.26	3.33	51.93	149.37	9.48	139.89		
Equity capital	12.56	2.94	9.62	23.94	3.20	20.74	25.00	0.01	24.99	45.25	3.33	41.92	106.75	9.48	97.27		
Liabilities to direct investors	12.56	2.94	9.62	23.94	3.20	20.74	25.00	0.01	24.99	45.25	3.33	41.92	106.75	9.48	97.27		
Banks							12.06			12.06	15.73		15.73	27.79	27.79		
Other sectors	12.56	2.94	9.62	23.94	3.20	20.74	12.94	0.01	12.93	29.52	3.33	26.19	78.96	9.48	69.48		
Reinvested earnings	5.82			5.82	9.02		9.02	17.77		17.77	10.01		10.01	42.62		42.62	
Liabilities	5.82			5.82	9.02		9.02	17.77		17.77	10.01		10.01	42.62		42.62	
Banks	1.28			1.28	1.36		1.36	1.79		1.79	2.54		2.54	6.97		6.97	
Other sectors	4.54			4.54	7.66		7.66	15.98		15.98	7.47		7.47	35.65		35.65	
Other capital	17.18	25.30	-8.12	33.98	5.50	28.48	48.49	35.09	13.40	84.86	50.19	34.67	184.51	116.08	68.43		
Portfolio investment	0.60	0.11	0.49	0.64	3.77	-3.13	0.76	0.12	0.64	0.79	3.84	-3.05	2.79	7.84	-5.05		
Assets			0.10	-0.10										0.10	-0.10		
Equity securities			0.10	-0.10										0.10	-0.10		
Other sectors			0.10	-0.10										0.10	-0.10		
Liabilities	0.60	0.01	0.59	0.64	3.77	-3.13	0.76	0.12	0.64	0.79	3.84	-3.05	2.79	7.74	-4.95		
Equity securities	0.01	0.01		0.64			0.64	0.17	0.12	0.05	0.79	0.07	0.72	1.61	0.20	1.41	
Banks				0.59			0.59	0.06		0.06	0.71	0.07	0.64	1.36	0.07	1.29	
Other sectors	0.01	0.01		0.05			0.05	0.11	0.12	-0.01	0.08		0.08	0.25	0.13	0.12	
Debt securities	0.59		0.59		3.77	-3.77	0.59			0.59		3.77	-3.77	1.18	7.54	-6.36	
Bonds and notes	0.59		0.59		3.77	-3.77	0.59			0.59		3.77	-3.77	1.18	7.54	-6.36	
General government	0.59		0.59		3.77	-3.77	0.59			0.59		3.77	-3.77	1.18	7.54	-6.36	
Financial derivatives			0.04	-0.04			0.04	-0.04	0.31		0.31		0.04	-0.04	0.31	0.19	
Banks			0.04	-0.04			0.04	-0.04	0.31		0.31		0.04	-0.04	0.31	0.19	
Financial derivatives, assets			0.04	-0.04			0.04	-0.04					0.04	-0.04	0.12	-0.12	
Banks			0.04	-0.04			0.04	-0.04					0.04	-0.04	0.12	-0.12	
Financial derivatives, liabilities									0.31		0.31				0.31		0.31
Banks									0.31		0.31				0.31		0.31
Other investment	96.00	57.37	38.63	171.73	135.56	36.17	84.89	93.78	-8.89	216.32	81.97	134.35	568.94	368.68	200.26		
Assets	20.84	12.25	8.59	9.67	74.90	-65.23	20.16	17.59	2.57	9.95	23.97	-14.02	60.62	128.71	-68.09		
Trade credits	13.71	11.82	1.89	0.26	16.98	-16.72	13.11	8.56	4.55	1.49	19.99	-18.50	28.57	57.35	-28.78		
Other sectors	13.71	11.82	1.89	0.26	16.98	-16.72	13.11	8.56	4.55	1.49	19.99	-18.50	28.57	57.35	-28.78		
Short-term	13.71	11.82	1.89	0.26	16.98	-16.72	13.11	8.56	4.55	1.49	19.99	-18.50	28.57	57.35	-28.78		
Currency and deposits	7.13	0.43	6.70	9.41	57.92	-48.51	7.05	9.03	-1.98	8.46	3.98	4.48	32.05	71.36	-39.31		
Banks			0.43	-0.43			57.92	-57.92		9.03	-9.03		3.98	-3.98		71.36	-71.36
Other sectors	7.13		7.13	9.41			9.41	7.05		7.05	8.46		8.46	32.05		32.05	

Annex 3 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2006			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Liabilities	75.16	45.12	30.04	162.06	60.66	101.40	64.73	76.19	-11.46	206.37	58.00	148.37	508.32	239.97	268.35	
Trade credits	30.00	9.58	20.42	15.18	0.01	15.17	12.20	20.99	-8.79	38.65	1.56	37.09	96.03	32.14	63.89	
Other sectors	30.00	9.58	20.42	15.18	0.01	15.17	12.20	20.99	-8.79	38.65	1.56	37.09	96.03	32.14	63.89	
Short-term	30.00	9.58	20.42	15.18	0.01	15.17	12.20	20.99	-8.79	38.65	1.56	37.09	96.03	32.14	63.89	
Loans	39.42	33.30	6.12	105.85	36.20	69.65	35.43	37.51	-2.08	124.53	49.13	75.40	305.23	156.14	149.09	
Monetary authorities		9.16	-9.16	17.03	2.75	14.28		10.80	-10.80	48.12	1.39	46.73	65.15	24.10	41.05	
Use of Fund credit and loans		9.16	-9.16	17.03	2.75	14.28		10.80	-10.80	48.12	1.39	46.73	65.15	24.10	41.05	
General government	7.78	5.90	1.88	30.92	4.83	26.09	7.59	6.61	0.98	18.51	18.61	-0.10	64.80	35.95	28.85	
Long-term	7.78	5.90	1.88	30.92	4.83	26.09	7.59	6.61	0.98	18.51	18.61	-0.10	64.80	35.95	28.85	
Banks	3.41	2.39	1.02	8.48	5.52	2.96	3.16	3.33	-0.17	9.15	5.80	3.35	24.20	17.04	7.16	
Long-term	3.41	2.39	1.02	8.48	5.52	2.96	3.16	3.33	-0.17	9.15	5.80	3.35	24.20	17.04	7.16	
Other sectors	28.23	15.85	12.38	49.42	23.10	26.32	24.68	16.77	7.91	48.75	23.33	25.42	151.08	79.05	72.03	
Long-term	28.17	15.45	12.72	42.65	22.84	19.81	20.08	16.55	3.53	47.68	18.79	28.89	138.58	73.63	64.95	
Short-term	0.06	0.40	-0.34	6.77	0.26	6.51	4.60	0.22	4.38	1.07	4.54	-3.47	12.50	5.42	7.08	
Currency and deposits		2.21	-2.21	21.48		21.48	12.24	5.04	7.20	21.71		21.71	55.43	7.25	48.18	
Banks		2.21	-2.21	21.48		21.48	12.24	5.04	7.20	21.71		21.71	55.43	7.25	48.18	
Other liabilities	5.74	0.03	5.71	19.55	24.45	-4.90	4.86	12.65	-7.79	21.48	7.31	14.17	51.63	44.44	7.19	
General government	0.30	0.03	0.27	2.94	24.45	-21.51	1.14	1.16	-0.02	7.31	7.31		11.69	32.95	-21.26	
Short-term	0.30	0.03	0.27	2.94	24.45	-21.51	1.14	1.16	-0.02	7.31	7.31		11.69	32.95	-21.26	
Banks				11.49		11.49		11.49	-11.49				11.49	11.49		
Short-term				11.49		11.49		11.49	-11.49				11.49	11.49		
Other sectors	5.44		5.44	5.12		5.12	3.72		3.72	14.17		14.17	28.45		28.45	
Short-term	5.44		5.44	5.12		5.12	3.72		3.72	14.17		14.17	28.45		28.45	
Reserve Assets	44.38	35.00	9.38	26.26	53.27	-27.01	31.46	39.62	-8.16		114.97	-114.97	102.10	242.86	-140.76	
Special drawing rights			0.12	-0.12		0.13	-0.13	0.13		0.13		0.05	-0.05	0.13	0.30	-0.17
Foreign exchange	44.38	34.88	9.50	26.26	53.14	-26.88	31.33	39.62	-8.29		114.92	-114.92	101.97	242.56	-140.59	
Currency and deposits	44.38			44.38	26.26		26.26		39.62	-39.62		79.17	-79.17	70.64	118.79	-48.15
Securities			34.88	-34.88		53.14	-53.14	31.33		31.33		35.75	-35.75	31.33	123.77	-92.44
Net Errors and Omissions			42.19	-42.19	34.59		34.59		8.64	-8.64	4.47		4.47	39.06	50.83	-11.77
Balance	567.85	567.85		747.98	747.98		763.54	763.54		953.12	953.12		3032.49	3032.49		

Annex 4. Balance of Payments of the Republic of Moldova, 2005 (revised) (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2005		
	credit	debit	net	credit	debit	net									
Current Account	546.00	559.70	-13.70	635.16	716.33	-81.17	703.69	749.89	-46.20	776.70	862.07	-85.37	2661.55	2887.99	-226.44
Goods and services	337.28	525.84	-188.56	367.03	671.14	-304.11	379.82	704.02	-324.20	419.39	814.76	-395.37	1503.52	2715.76	-1212.24
Goods	251.46	435.18	-183.72	265.70	571.89	-306.19	274.65	598.23	-323.58	312.77	690.78	-378.01	1104.58	2296.08	-1191.50
Exports total (FOB)	251.46		251.46	265.70		265.70	274.65		274.65	312.77		312.77	1104.58		1104.58
General merchandise	200.32		200.32	211.61		211.61	214.24		214.24	259.49		259.49	885.66		885.66
Goods for processing	50.78		50.78	53.91		53.91	60.07		60.07	53.14		53.14	217.90		217.90
Processing abroad	0.04		0.04	0.02		0.02	0.04		0.04	0.05		0.05	0.15		0.15
Processing in the compiling economy	50.74		50.74	53.89		53.89	60.03		60.03	53.09		53.09	217.75		217.75
Repairs on goods	0.28		0.28	0.07		0.07	0.17		0.17	0.06		0.06	0.58		0.58
Goods procured in ports by carriers	0.08		0.08	0.11		0.11	0.17		0.17	0.08		0.08	0.44		0.44
Imports total (FOB)		435.18	-435.18		571.89	-571.89		598.23	-598.23		690.78	-690.78		2296.08	-2296.08
General merchandise		394.39	-394.39		517.40	-517.40		556.78	-556.78		645.30	-645.30		2113.87	-2113.87
o.w. energy (except for electricity)		87.74	-87.74		91.61	-91.61		116.84	-116.84		129.67	-129.67		425.86	-425.86
Goods for processing		38.95	-38.95		49.40	-49.40		39.93	-39.93		43.73	-43.73		172.01	-172.01
Processing abroad		0.03	-0.03		0.36	-0.36		0.17	-0.17		0.30	-0.30		0.86	-0.86
Processing in the compiling economy		38.92	-38.92		49.04	-49.04		39.76	-39.76		43.43	-43.43		171.15	-171.15
Repairs on goods		1.06	-1.06		3.80	-3.80		0.24	-0.24		0.17	-0.17		5.27	-5.27
Goods procured in ports by carriers		0.78	-0.78		1.09	-1.09		1.17	-1.17		1.48	-1.48		4.52	-4.52
Nonmonetary gold					0.20	-0.20		0.11	-0.11		0.10	-0.10		0.41	-0.41
Services	85.82	90.66	-4.84	101.33	99.25	2.08	105.17	105.79	-0.62	106.62	123.98	-17.36	398.94	419.68	-20.74
Exports total	85.82		85.82	101.33		101.33	105.17		105.17	106.62		106.62	398.94		398.94
Imports total		90.66	-90.66		99.25	-99.25		105.79	-105.79		123.98	-123.98		419.68	-419.68
Transportation	35.90	30.71	5.19	42.63	36.54	6.09	43.66	38.48	5.18	47.36	41.35	6.01	169.55	147.08	22.47
Travel	19.21	26.79	-7.58	27.12	32.90	-5.78	30.12	38.19	-8.07	26.73	43.34	-16.61	103.18	141.22	-38.04
Communications services	18.97	6.95	12.02	14.44	5.94	8.50	15.24	7.50	7.74	10.72	6.89	3.83	59.37	27.28	32.09
Construction services	0.60	0.16	0.44	1.78	1.15	0.63	1.89	0.72	1.17	1.78	0.46	1.32	6.05	2.49	3.56
Insurance services	0.14	0.77	-0.63	0.14	0.77	-0.63	0.14	0.76	-0.62	0.14	0.76	-0.62	0.56	3.06	-2.50
Financial services	0.65	0.84	-0.19	0.70	0.84	-0.14	0.91	0.86	0.05	0.95	1.06	-0.11	3.21	3.60	-0.39
Computer and information services	0.91	1.32	-0.41	0.64	0.90	-0.26	0.90	1.76	-0.86	1.19	0.42	0.77	3.64	4.40	-0.76
Royalties and license fees	0.31	0.65	-0.34	0.42	0.23	0.19	0.34	0.45	-0.11	0.52	1.00	-0.48	1.59	2.33	-0.74
Other business services	6.79	16.71	-9.92	9.44	14.41	-4.97	8.52	11.77	-3.25	11.44	15.28	-3.84	36.19	58.17	-21.98
Personal, cultural and recreational services	0.03	0.14	-0.11	0.18	0.17	0.01	0.18	0.15	0.03	0.39	0.12	0.27	0.78	0.58	0.20
Government services, n.i.e.	2.31	5.62	-3.31	3.84	5.40	-1.56	3.27	5.15	-1.88	5.40	13.30	-7.90	14.82	29.47	-14.65
Income	92.85	26.11	66.74	125.27	34.13	91.14	154.24	34.17	120.07	166.91	34.60	132.31	539.27	129.01	410.26
Compensation of employees	89.00	10.54	78.46	121.00	10.29	110.71	149.00	10.94	138.06	161.00	11.40	149.60	520.00	43.17	476.83
Investment income	3.85	15.57	-11.72	4.27	23.84	-19.57	5.24	23.23	-17.99	5.91	23.20	-17.29	19.27	85.84	-66.57
Direct investment		4.06	-4.06		16.31	-16.31		11.81	-11.81		12.78	-12.78		44.96	-44.96

Annex 4 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2005			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Income on equity		2.32	-2.32		11.39	-11.39		9.75	-9.75		9.96	-9.96		33.42	-33.42	
Dividends and distributed branch profits					6.07	-6.07								6.07	-6.07	
Reinvested earnings and undistributed branch profits		2.32	-2.32		5.32	-5.32		9.75	-9.75		9.96	-9.96		27.35	-27.35	
Income on debt (interest)		1.74	-1.74		4.92	-4.92		2.06	-2.06		2.82	-2.82		11.54	-11.54	
Portfolio investment	0.97	0.56	0.41	1.02	0.72	0.30	1.45	0.58	0.87	1.68	0.58	1.10	5.12	2.44	2.68	
Income on equity (dividends)					0.04	-0.04								0.04	-0.04	
Banks					0.04	-0.04								0.04	-0.04	
Income on debt (interest)	0.97	0.56	0.41	1.02	0.68	0.34	1.45	0.58	0.87	1.68	0.58	1.10	5.12	2.40	2.72	
Bonds and notes	0.97	0.56	0.41	1.02	0.68	0.34	1.45	0.58	0.87	1.68	0.58	1.10	5.12	2.40	2.72	
Monetary authorities	0.97		0.97	1.01		1.01	1.45			1.45	1.68		1.68	5.11	5.11	
General government		0.56	-0.56		0.56	-0.56		0.58	-0.58		0.58	-0.58		2.28	-2.28	
Banks					0.01	0.12	-0.11							0.01	0.12	-0.11
Other investment	2.88	10.95	-8.07	3.25	6.81	-3.56	3.79	10.84	-7.05	4.23	9.84	-5.61	14.15	38.44	-24.29	
Monetary authorities	2.53	0.63	1.90	2.84	0.71	2.13	3.15	0.63	2.52	3.41	0.68	2.73	11.93	2.65	9.28	
General government		6.23	-6.23		2.93	-2.93		6.51	-6.51		4.34	-4.34		20.01	-20.01	
Banks	0.32	0.67	-0.35	0.35	1.03	-0.68	0.64	0.84	-0.20	0.81	1.15	-0.34	2.12	3.69	-1.57	
Other sectors	0.03	3.42	-3.39	0.06	2.14	-2.08		2.86	-2.86	0.01	3.67	-3.66	0.10	12.09	-11.99	
Current transfers	115.87	7.75	108.12	142.86	11.06	131.80	169.63	11.70	157.93	190.40	12.71	177.69	618.76	43.22	575.54	
General government	16.61	1.21	15.40	14.47	2.46	12.01	24.15	0.92	23.23	26.02	0.77	25.25	81.25	5.36	75.89	
Other sectors	99.26	6.54	92.72	128.39	8.60	119.79	145.48	10.78	134.70	164.38	11.94	152.44	537.51	37.86	499.65	
Workers' remittances	68.59	0.52	68.07	91.73	0.71	91.02	108.99	0.79	108.20	125.77	1.08	124.69	395.08	3.10	391.98	
Other transfers	30.67	6.02	24.65	36.66	7.89	28.77	36.49	9.99	26.50	38.61	10.86	27.75	142.43	34.76	107.67	
Capital and financial account	158.60	150.37	8.23	165.66	162.18	3.48	176.71	205.68	-28.97	202.17	136.42	65.75	703.14	654.65	48.49	
Capital account	1.21	3.83	-2.62	14.26	5.38	8.88	1.44	7.05	-5.61	1.36	5.84	-4.48	18.27	22.10	-3.83	
Capital transfers	1.21	3.83	-2.62	14.26	5.38	8.88	1.44	7.05	-5.61	1.36	5.84	-4.48	18.27	22.10	-3.83	
General government				13.04		13.04								13.04	13.04	
Debt forgiveness				13.04		13.04								13.04	13.04	
Other sectors	1.21	3.83	-2.62	1.22	5.38	-4.16	1.44	7.05	-5.61	1.36	5.84	-4.48	5.23	22.10	-16.87	
Migrants' transfers	1.21	3.83	-2.62	1.22	5.38	-4.16	1.44	7.05	-5.61	1.36	5.84	-4.48	5.23	22.10	-16.87	
Financial account	157.39	146.54	10.85	151.40	156.80	-5.40	175.27	198.63	-23.36	200.81	130.58	70.23	684.87	632.55	52.32	
Direct investment	58.72	9.96	48.76	67.69	19.58	48.11	62.90	22.67	40.23	75.13	14.68	60.45	264.44	66.89	197.55	
Abroad	0.25	0.11	0.14		0.08	-0.08	1.35	0.52	0.83		0.73	-0.73	1.60	1.44	0.16	
Equity capital and reinvested earnings	0.25	0.11	0.14		0.02	-0.02	1.35	0.52	0.83		0.73	-0.73	1.60	1.38	0.22	
Claims on affiliated enterprises	0.25	0.11	0.14		0.02	-0.02	1.35	0.52	0.83		0.73	-0.73	1.60	1.38	0.22	
Other capital					0.06	-0.06								0.06	-0.06	
Other sectors					0.06	-0.06								0.06	-0.06	

Annex 4 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2005		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
In reporting country	58.47	9.85	48.62	67.69	19.50	48.19	61.55	22.15	39.40	75.13	13.95	61.18	262.84	65.45	197.39
Equity capital	15.16	5.91	9.25	18.63	5.26	13.37	25.85	2.08	23.77	39.17	5.93	33.24	98.81	19.18	79.63
Liabilities to direct investors	15.16	5.91	9.25	18.63	5.26	13.37	25.85	2.08	23.77	39.17	5.93	33.24	98.81	19.18	79.63
Banks		4.42	-4.42	1.34		1.34				0.88		0.88	2.22	4.42	-2.20
Other sectors	15.16	1.49	13.67	17.29	5.26	12.03	25.85	2.08	23.77	38.29	5.93	32.36	96.59	14.76	81.83
Reinvested earnings	2.32		2.32	5.32		5.32	9.75		9.75	9.96		9.96	27.35		27.35
Liabilities	2.32		2.32	5.32		5.32	9.75		9.75	9.96		9.96	27.35		27.35
Banks	1.26		1.26	1.73		1.73	2.96		2.96	2.50		2.50	8.45		8.45
Other sectors	1.06		1.06	3.59		3.59	6.79		6.79	7.46		7.46	18.90		18.90
Other capital	40.99	3.94	37.05	43.74	14.24	29.50	25.95	20.07	5.88	26.00	8.02	17.98	136.68	46.27	90.41
Other sectors	40.99	3.94	37.05	43.74	14.24	29.50	25.95	20.07	5.88	26.00	8.02	17.98	136.68	46.27	90.41
Portfolio investment	2.87	1.79	1.08	0.37	4.96	-4.59	0.90	0.15	0.75		4.19	-4.19	4.14	11.09	-6.95
Assets		0.67	-0.67	0.34	0.86	-0.52							0.34	1.53	-1.19
Debt securities		0.67	-0.67	0.34	0.86	-0.52							0.34	1.53	-1.19
Bonds and notes		0.67	-0.67	0.34	0.86	-0.52							0.34	1.53	-1.19
Banks		0.67	-0.67	0.34	0.86	-0.52							0.34	1.53	-1.19
Liabilities	2.87	1.12	1.75	0.03	4.10	-4.07	0.90	0.15	0.75		4.19	-4.19	3.80	9.56	-5.76
Equity securities	2.32	1.12	1.20	0.03	0.37	-0.34	0.32	0.15	0.17		0.43	-0.43	2.67	2.07	0.60
Banks	2.21	1.08	1.13		0.32	-0.32	0.26	0.15	0.11		0.36	-0.36	2.47	1.91	0.56
Other sectors	0.11	0.04	0.07	0.03	0.05	-0.02	0.06		0.06		0.07	-0.07	0.20	0.16	0.04
Debt securities	0.55		0.55		3.73	-3.73	0.58		0.58		3.76	-3.76	1.13	7.49	-6.36
Bonds and notes	0.55		0.55		3.73	-3.73	0.58		0.58		3.76	-3.76	1.13	7.49	-6.36
General government	0.55		0.55		3.73	-3.73	0.58		0.58		3.76	-3.76	1.13	7.49	-6.36
Financial derivatives	0.01	0.80	-0.79		0.82	-0.82		0.07	-0.07	0.09		0.09	0.10	1.69	-1.59
Banks	0.01	0.80	-0.79		0.82	-0.82		0.07	-0.07	0.09		0.09	0.10	1.69	-1.59
Financial derivatives, assets		0.80	-0.80		0.82	-0.82		0.07	-0.07					1.69	-1.69
Banks		0.80	-0.80		0.82	-0.82		0.07	-0.07					1.69	-1.69
Financial derivatives, liabilities	0.01		0.01							0.09		0.09	0.10		0.10
Banks	0.01		0.01							0.09		0.09	0.10		0.10
Other investment	72.71	109.89	-37.18	83.27	93.76	-10.49	111.47	107.25	4.22	125.44	90.06	35.38	392.89	400.96	-8.07
Assets	16.07	29.23	-13.16	16.45	40.57	-24.12	12.90	46.44	-33.54	34.50	41.61	-7.11	79.92	157.85	-77.93
Trade credits	10.54	16.21	-5.67	14.42	11.32	3.10	8.31	22.37	-14.06	10.77	19.57	-8.80	44.04	69.47	-25.43
Other sectors	10.54	16.21	-5.67	14.42	11.32	3.10	8.31	22.37	-14.06	10.77	19.57	-8.80	44.04	69.47	-25.43
Short-term	10.54	16.21	-5.67	14.42	11.32	3.10	8.31	22.37	-14.06	10.77	19.57	-8.80	44.04	69.47	-25.43
Currency and deposits	5.53	12.53	-7.00	1.54	29.25	-27.71	4.59	23.61	-19.02	23.27	22.04	1.23	34.93	87.43	-52.50
Monetary authorities		9.56	-9.56		4.57	-4.57							14.13	-14.13	
General government	0.62		0.62	0.08		0.08	0.06		0.06		0.97	-0.97	0.76	0.97	-0.21

Annex 4 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2005			
	credit	debit	net	credit	debit	net										
Banks	3.21		3.21	1.46	20.61	-19.15		18.96	-18.96		15.81	-15.81	4.67	55.38	-50.71	
Other sectors	1.70	2.97	-1.27		4.07	-4.07	4.53	4.65	-0.12	23.27	5.26	18.01	29.50	16.95	12.55	
Other assets		0.49	-0.49	0.49		0.49		0.46	-0.46	0.46		0.46	0.95	0.95		
General government		0.49	-0.49	0.49		0.49		0.46	-0.46	0.46		0.46	0.95	0.95		
Short-term		0.49	-0.49	0.49		0.49		0.46	-0.46	0.46		0.46	0.95	0.95		
Liabilities	56.64	80.66	-24.02	66.82	53.19	13.63	98.57	60.81	37.76	90.94	48.45	42.49	312.97	243.11	69.86	
Trade credits	15.18	7.77	7.41	19.44	5.21	14.23	32.06	5.00	27.06	24.25	12.85	11.40	90.93	30.83	60.10	
Other sectors	15.18	7.77	7.41	19.44	5.21	14.23	32.06	5.00	27.06	24.25	12.85	11.40	90.93	30.83	60.10	
Short-term	15.18	7.77	7.41	19.44	5.21	14.23	32.06	5.00	27.06	24.25	12.85	11.40	90.93	30.83	60.10	
Loans	30.16	63.54	-33.38	41.54	32.63	8.91	43.32	47.24	-3.92	50.50	34.60	15.90	165.52	178.01	-12.49	
Monetary authorities		9.64	-9.64		1.40	-1.40		9.24	-9.24		1.34	-1.34		21.62	-21.62	
Use of Fund credit and loans		9.64	-9.64		1.40	-1.40		9.24	-9.24		1.34	-1.34		21.62	-21.62	
General government	3.79	10.62	-6.83	7.40	4.27	3.13	7.04	15.84	-8.80	7.68	9.97	-2.29	25.91	40.70	-14.79	
Long-term	3.79	10.62	-6.83	7.40	4.27	3.13	7.04	15.84	-8.80	7.68	9.97	-2.29	25.91	40.70	-14.79	
Banks	1.83	4.56	-2.73	5.95	2.58	3.37	1.98	3.52	-1.54	5.72	3.63	2.09	15.48	14.29	1.19	
Long-term	1.83	2.56	-0.73	5.95	2.58	3.37	1.98	3.52	-1.54	5.72	3.63	2.09	15.48	12.29	3.19	
Short-term		2.00	-2.00											2.00	-2.00	
Other sectors	24.54	38.72	-14.18	28.19	24.38	3.81	34.30	18.64	15.66	37.10	19.66	17.44	124.13	101.40	22.73	
Long-term	21.75	38.59	-16.84	23.45	23.37	0.08	32.59	11.70	20.89	36.55	19.52	17.03	114.34	93.18	21.16	
Short-term	2.79	0.13	2.66	4.74	1.01	3.73	1.71	6.94	-5.23	0.55	0.14	0.41	9.79	8.22	1.57	
Currency and deposits		7.62	-7.62		2.21	-2.21	16.09		16.09	6.38		6.38	22.47	9.83	12.64	
Banks		7.62	-7.62		2.21	-2.21	16.09		16.09	6.38		6.38	22.47	9.83	12.64	
Other liabilities	11.30	1.73	9.57	5.84	13.14	-7.30	7.10	8.57	-1.47	9.81	1.00	8.81	34.05	24.44	9.61	
General government	5.80	0.10	5.70	2.29	0.89	1.40	5.32		5.32	4.47		4.47	17.88	0.99	16.89	
Short-term	5.80	0.10	5.70	2.29	0.89	1.40	5.32		5.32	4.47		4.47	17.88	0.99	16.89	
Other sectors	5.50	1.63	3.87	3.55	12.25	-8.70	1.78	8.57	-6.79	5.34	1.00	4.34	16.17	23.45	-7.28	
Short-term	5.50	1.63	3.87	3.55	12.25	-8.70	1.78	8.57	-6.79	5.34	1.00	4.34	16.17	23.45	-7.28	
Reserve Assets	23.08	24.10	-1.02	0.07	37.68	-37.61		68.49	-68.49	0.15	21.65	-21.50	23.30	151.92	-128.62	
Special drawing rights		0.13	-0.13	0.07		0.07		0.03	-0.03	0.15		0.15	0.22	0.16	0.06	
Foreign exchange	23.08	23.97	-0.89		37.68	-37.68		68.46	-68.46		21.65	-21.65	23.08	151.76	-128.68	
Currency and deposits	23.08		23.08		32.28	-32.28		8.25	-8.25		8.96	-8.96	23.08	49.49	-26.41	
Securities		23.97	-23.97		5.40	-5.40		60.21	-60.21		12.69	-12.69		102.27	-102.27	
Net Errors and Omissions	5.47		5.47	77.69		77.69	75.17		75.17	19.62		19.62	177.95		177.95	
Balance	710.07	710.07		878.51	878.51		955.57	955.57		998.49	998.49		3542.64	3542.64		

The official exchange rate of Moldovan Leu as against 1 US\$ (quarterly average)

Q I	Q II	Q III	Q IV
12.5240	12.5995	12.5753	12.7007

Annex 5. Balance of Payments of the Republic of Moldova, 2004 (revised) (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2004		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	456.48	437.72	18.76	509.65	552.69	-43.04	573.95	572.96	0.99	683.88	706.72	-22.84	2223.96	2270.09	-46.13
Goods and services	297.09	402.63	-105.54	308.65	509.24	-200.59	341.89	527.46	-185.57	378.52	661.96	-283.44	1326.15	2101.29	-775.14
Goods	236.43	331.55	-95.12	227.27	427.92	-200.65	244.92	437.71	-192.79	285.45	551.06	-265.61	994.07	1748.24	-754.17
Exports total (FOB)	236.43		236.43	227.27		227.27	244.92		244.92	285.45		285.45	994.07		994.07
General merchandise	186.82		186.82	181.60		181.60	193.84		193.84	231.65		231.65	793.91		793.91
Goods for processing	49.53		49.53	45.61		45.61	50.79		50.79	53.23		53.23	199.16		199.16
Processing abroad	0.05		0.05	0.07		0.07	0.07		0.07	0.04		0.04	0.23		0.23
Processing in the compiling economy	49.48		49.48	45.54		45.54	50.72		50.72	53.19		53.19	198.93		198.93
Repairs on goods	0.07		0.07	0.06		0.06	0.29		0.29	0.12		0.12	0.54		0.54
Imports total (FOB)		331.55	-331.55		427.92	-427.92		437.71	-437.71		551.06	-551.06		1748.24	-1748.24
General merchandise		300.20	-300.20		383.34	-383.34		401.60	-401.60		503.93	-503.93		1589.07	-1589.07
o.w. energy (except for electricity)		65.53	-65.53		58.50	-58.50		74.85	-74.85		109.69	-109.69		308.57	-308.57
Goods for processing		30.59	-30.59		42.88	-42.88		35.04	-35.04		43.46	-43.46		151.97	-151.97
Processing abroad		0.01	-0.01				0.20	-0.20		0.05	-0.05		0.26	-0.26	
Processing in the compiling economy		30.58	-30.58		42.88	-42.88		34.84	-34.84		43.41	-43.41		151.71	-151.71
Repairs on goods		0.13	-0.13		0.68	-0.68		0.14	-0.14		2.39	-2.39		3.34	-3.34
Goods procured in ports by carriers		0.63	-0.63		1.02	-1.02		0.93	-0.93		1.27	-1.27		3.85	-3.85
Nonmonetary gold											0.01	-0.01		0.01	-0.01
Services	60.66	71.08	-10.42	81.38	81.32	0.06	96.97	89.75	7.22	93.07	110.90	-17.83	332.08	353.05	-20.97
Exports total	60.66		60.66	81.38		81.38	96.97		96.97	93.07		93.07	332.08		332.08
Imports total		71.08	-71.08		81.32	-81.32		89.75	-89.75		110.90	-110.90		353.05	-353.05
Transportation	31.28	24.29	6.99	34.42	27.89	6.53	38.91	27.88	11.03	38.03	35.98	2.05	142.64	116.04	26.60
Travel	15.09	20.21	-5.12	22.47	26.28	-3.81	27.31	30.86	-3.55	26.33	35.82	-9.49	91.20	113.17	-21.97
Communications services	6.02	3.92	2.10	12.54	4.90	7.64	16.65	5.69	10.96	10.13	4.30	5.83	45.34	18.81	26.53
Construction services	0.33	0.30	0.03	0.86	0.57	0.29	1.23	1.41	-0.18	1.88	1.12	0.76	4.30	3.40	0.90
Insurance services	0.19	0.55	-0.36	0.19	0.56	-0.37	0.19	0.54	-0.35	0.19	0.56	-0.37	0.76	2.21	-1.45
Financial services	0.15	0.58	-0.43	0.53	0.68	-0.15	0.42	0.69	-0.27	0.61	0.94	-0.33	1.71	2.89	-1.18
Computer and information services	0.38	0.96	-0.58	0.60	1.00	-0.40	0.58	1.44	-0.86	1.07	2.72	-1.65	2.63	6.12	-3.49
Royalties and license fees	0.37	0.60	-0.23	0.71	0.41	0.30	0.46	0.33	0.13	0.67	1.29	-0.62	2.21	2.63	-0.42
Other business services	4.75	15.03	-10.28	6.04	13.48	-7.44	7.66	15.50	-7.84	9.95	21.68	-11.73	28.40	65.69	-37.29
Personal, cultural and recreational services	0.03	0.14	-0.11	0.13	0.07	0.06	0.37	0.09	0.28	0.25	0.18	0.07	0.78	0.48	0.30
Government services, n.i.e.	2.07	4.50	-2.43	2.89	5.48	-2.59	3.19	5.32	-2.13	3.96	6.31	-2.35	12.11	21.61	-9.50
Income	77.12	28.76	48.36	104.96	35.85	69.11	131.60	35.57	96.03	176.36	32.82	143.54	490.04	133.00	357.04
Compensation of employees	75.00	9.47	65.53	103.00	10.13	92.87	129.00	10.06	118.94	173.00	11.40	161.60	480.00	41.06	438.94
Investment income	2.12	19.29	-17.17	1.96	25.72	-23.76	2.60	25.51	-22.91	3.36	21.42	-18.06	10.04	91.94	-81.90
Direct investment														49.54	-49.54
Income on equity														42.00	-42.00

Annex 5 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2004		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Dividends and distributed branch profits					3.93	-3.93								3.93	-3.93
Reinvested earnings and undistributed branch profits		7.35	-7.35		9.18	-9.18		11.90	-11.90		9.64	-9.64		38.07	-38.07
Income on debt (interest)		1.33	-1.33		2.21	-2.21		2.53	-2.53		1.47	-1.47		7.54	-7.54
Portfolio investment	0.66	0.50	0.16	0.47	0.75	-0.28	0.50	0.50		0.74	0.50	0.24	2.37	2.25	0.12
Income on equity (dividends)					0.24	-0.24								0.24	-0.24
Banks					0.24	-0.24								0.24	-0.24
Income on debt (interest)	0.66	0.50	0.16	0.47	0.51	-0.04	0.50	0.50		0.74	0.50	0.24	2.37	2.01	0.36
Bonds and notes	0.66	0.50	0.16	0.47	0.51	-0.04	0.50	0.50		0.74	0.50	0.24	2.37	2.01	0.36
Monetary authorities	0.66		0.66	0.47		0.47	0.50		0.50	0.74		0.74	2.37		2.37
General government		0.50	-0.50		0.50	-0.50		0.50	-0.50		0.50	-0.50		2.00	-2.00
Banks					0.01	-0.01								0.01	-0.01
Other investment	1.46	10.11	-8.65	1.49	9.65	-8.16	2.10	10.58	-8.48	2.62	9.81	-7.19	7.67	40.15	-32.48
Monetary authorities	0.97	0.56	0.41	1.02	0.59	0.43	1.51	0.62	0.89	2.04	0.77	1.27	5.54	2.54	3.00
General government		6.27	-6.27		3.75	-3.75		6.00	-6.00		4.24	-4.24		20.26	-20.26
Banks	0.49	0.90	-0.41	0.45	0.93	-0.48	0.57	0.81	-0.24	0.56	1.49	-0.93	2.07	4.13	-2.06
Other sectors		2.38	-2.38	0.02	4.38	-4.36	0.02	3.15	-3.13	0.02	3.31	-3.29	0.06	13.22	-13.16
Current transfers	82.27	6.33	75.94	96.04	7.60	88.44	100.46	9.93	90.53	129.00	11.94	117.06	407.77	35.80	371.97
General government	17.08	1.07	16.01	15.56	0.81	14.75	13.73	1.54	12.19	17.69	1.96	15.73	64.06	5.38	58.68
Other sectors	65.19	5.26	59.93	80.48	6.79	73.69	86.73	8.39	78.34	111.31	9.98	101.33	343.71	30.42	313.29
Workers' remittances	37.68	0.15	37.53	49.48	0.27	49.21	57.46	0.24	57.22	76.75	0.11	76.64	221.37	0.77	220.60
Other transfers	27.51	5.11	22.40	31.00	6.52	24.48	29.27	8.15	21.12	34.56	9.87	24.69	122.34	29.65	92.69
Capital and financial account	197.67	186.93	10.74	176.66	171.64	5.02	162.02	207.06	-45.04	192.90	218.16	-25.26	729.25	783.79	-54.54
Capital account	1.53	5.78	-4.25	7.08	5.72	1.36	2.22	7.06	-4.84	1.90	6.98	-5.08	12.73	25.54	-12.81
Capital transfers	1.53	5.78	-4.25	7.08	5.72	1.36	2.22	7.06	-4.84	1.90	6.98	-5.08	12.73	25.54	-12.81
Other sectors	1.53	5.78	-4.25	1.56	5.72	-4.16	2.22	7.06	-4.84	1.90	6.98	-5.08	7.21	25.54	-18.33
Migrants' transfers	0.80	5.71	-4.91	0.84	5.72	-4.88	1.05	7.04	-5.99	1.18	6.98	-5.80	3.87	25.45	-21.58
Other	0.73	0.07	0.66	0.72		0.72	0.73	0.02	0.71	0.72		0.72	2.90	0.09	2.81
Financial account	196.14	181.15	14.99	169.58	165.92	3.66	159.80	200.00	-40.20	191.00	211.18	-20.18	716.52	758.25	-41.73
Direct investment	88.41	43.01	45.40	42.68	24.46	18.22	51.16	19.30	31.86	60.58	8.27	52.31	242.83	95.04	147.79
Abroad		0.02	-0.02	1.81	4.86	-3.05		0.13	-0.13		0.02	-0.02	1.81	5.03	-3.22
Equity capital and reinvested earnings		0.02	-0.02		0.04	-0.04		0.13	-0.13		0.02	-0.02		0.21	-0.21
In reporting country	88.41	42.99	45.42	40.87	19.60	21.27	51.16	19.17	31.99	60.58	8.25	52.33	241.02	90.01	151.01
Equity capital	58.93	1.82	57.11	15.85	4.70	11.15	29.19	2.51	26.68	22.48	3.30	19.18	126.45	12.33	114.12
Liabilities to direct investors	58.93	1.82	57.11	15.85	4.70	11.15	29.19	2.51	26.68	22.48	3.30	19.18	126.45	12.33	114.12
Banks	0.72	0.41	0.31	3.49	0.10	3.39	0.52		0.52	1.58	0.71	0.87	6.31	1.22	5.09
Other sectors	58.21	1.41	56.80	12.36	4.60	7.76	28.67	2.51	26.16	20.90	2.59	18.31	120.14	11.11	109.03

Annex 5 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2004		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Reinvested earnings	7.35		7.35	9.18		9.18	11.90		11.90	9.64		9.64	38.07		38.07
Liabilities	7.35		7.35	9.18		9.18	11.90		11.90	9.64		9.64	38.07		38.07
Banks	1.99		1.99	1.99		1.99	0.60		0.60	2.22		2.22	6.80		6.80
Other sectors	5.36		5.36	7.19		7.19	11.30		11.30	7.42		7.42	31.27		31.27
Other capital	22.13	41.17	-19.04	15.84	14.90	0.94	10.07	16.66	-6.59	28.46	4.95	23.51	76.50	77.68	-1.18
Other sectors	22.13	41.17	-19.04	15.84	14.90	0.94	10.07	16.66	-6.59	28.46	4.95	23.51	76.50	77.68	-1.18
Portfolio investment	1.30	6.40	-5.10	0.89	3.19	-2.30	0.51	0.55	-0.04	1.57	3.90	-2.33	4.27	14.04	-9.77
Assets	0.53	0.62	-0.09		1.21	-1.21		0.01	-0.01		0.15	-0.15	0.53	1.99	-1.46
Equity securities								0.01	-0.01		0.15	-0.15		0.16	-0.16
Other sectors								0.01	-0.01		0.15	-0.15		0.16	-0.16
Debt securities	0.53	0.62	-0.09		1.21	-1.21							0.53	1.83	-1.30
Bonds and notes	0.53	0.62	-0.09		1.21	-1.21							0.53	1.83	-1.30
Banks	0.53	0.62	-0.09		1.21	-1.21							0.53	1.83	-1.30
Liabilities	0.77	5.78	-5.01	0.89	1.98	-1.09	0.51	0.54	-0.03	1.57	3.75	-2.18	3.74	12.05	-8.31
Equity securities	0.27	0.26	0.01	0.89	0.49	0.40	0.01	0.54	-0.53	1.57	2.26	-0.69	2.74	3.55	-0.81
Banks	0.23	0.22	0.01	0.52		0.52				1.00	2.13	-1.13	1.75	2.35	-0.60
Other sectors	0.04	0.04		0.37	0.49	-0.12	0.01	0.54	-0.53	0.57	0.13	0.44	0.99	1.20	-0.21
Debt securities	0.50	5.52	-5.02		1.49	-1.49	0.50		0.50		1.49	-1.49	1.00	8.50	-7.50
Bonds and notes	0.50	5.52	-5.02		1.49	-1.49	0.50		0.50		1.49	-1.49	1.00	8.50	-7.50
General government	0.50	5.52	-5.02		1.49	-1.49	0.50		0.50		1.49	-1.49	1.00	8.50	-7.50
Financial derivatives		0.02	-0.02	0.32	0.25	0.07	0.58	0.19	0.39	0.13		0.13	1.03	0.46	0.57
Banks		0.02	-0.02	0.32	0.25	0.07	0.58	0.19	0.39	0.13		0.13	1.03	0.46	0.57
Financial derivatives, assets		0.02	-0.02		0.25	-0.25		0.19	-0.19					0.46	-0.46
Banks		0.02	-0.02		0.25	-0.25		0.19	-0.19					0.46	-0.46
Financial derivatives, liabilities				0.32		0.32	0.58		0.58	0.13		0.13	1.03		1.03
Banks				0.32		0.32	0.58		0.58	0.13		0.13	1.03		1.03
Other investment	95.84	112.78	-16.94	111.77	137.93	-26.16	107.51	84.94	22.57	128.71	140.51	-11.80	443.83	476.16	-32.33
Assets	21.63	60.02	-38.39	28.36	22.61	5.75	34.62	32.34	2.28	42.21	43.49	-1.28	126.82	158.46	-31.64
Trade credits	12.40	22.15	-9.75	12.26	21.75	-9.49	10.17	23.48	-13.31	29.07	23.87	5.20	63.90	91.25	-27.35
Other sectors	12.40	22.15	-9.75	12.26	21.75	-9.49	10.17	23.48	-13.31	29.07	23.87	5.20	63.90	91.25	-27.35
Short-term	12.40	22.15	-9.75	12.26	21.75	-9.49	10.17	23.48	-13.31	29.07	23.87	5.20	63.90	91.25	-27.35
Currency and deposits	9.23	37.87	-28.64	16.10	0.86	15.24	24.45	8.86	15.59	11.80	19.62	-7.82	61.58	67.21	-5.63
General government	0.44		0.44	0.02		0.02		0.01	-0.01		0.14	-0.14	0.46	0.15	0.31
Banks	6.73	15.31	-8.58	2.15	0.86	1.29	16.66		16.66	5.82	9.43	-3.61	31.36	25.60	5.76
Other sectors	2.06	22.56	-20.50	13.93		13.93	7.79		7.79	5.98	0.06	5.92	29.76	22.62	7.14
Other assets										1.34		1.34	1.34	1.34	1.34
Other sectors										1.34		1.34	1.34	1.34	1.34

Annex 5 (continued)

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	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2004				
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net		
Liabilities	74.21	52.76	21.45	83.41	115.32	-31.91	72.89	52.60	20.29	86.50	97.02	-10.52	317.01	317.70	-0.69		
Trade credits	23.71	5.58	18.13	33.39	5.93	27.46	18.05	5.06	12.99	13.59	35.56	-21.97	88.74	52.13	36.61		
Other sectors	23.71	5.58	18.13	33.39	5.93	27.46	18.05	5.06	12.99	13.59	35.56	-21.97	88.74	52.13	36.61		
Short-term	23.71	5.58	18.13	33.39	5.93	27.46	18.05	5.06	12.99	13.59	35.56	-21.97	88.74	52.13	36.61		
Loans	35.03	31.30	3.73	28.81	44.61	-15.80	44.38	37.59	6.79	49.98	49.39	0.59	158.20	162.89	-4.69		
Monetary authorities		9.47	-9.47		1.36	-1.36		9.36	-9.36		1.42	-1.42		21.61	-21.61		
Use of Fund credit and loans		9.47	-9.47		1.36	-1.36		9.36	-9.36		1.42	-1.42		21.61	-21.61		
General government	4.99	5.93	-0.94	6.42	17.21	-10.79	11.84	15.22	-3.38	17.16	21.10	-3.94	40.41	59.46	-19.05		
Long-term	4.99	5.93	-0.94	6.42	17.21	-10.79	11.84	15.22	-3.38	17.16	21.10	-3.94	40.41	59.46	-19.05		
Banks	6.17	5.44	0.73	4.43	7.69	-3.26	9.16	4.93	4.23	3.64	3.04	0.60	23.40	21.10	2.30		
Long-term	4.17	1.74	2.43	4.43	3.85	0.58	8.16	3.37	4.79	3.64	3.04	0.60	20.40	12.00	8.40		
Short-term	2.00	3.70	-1.70		3.84	-3.84	1.00	1.56	-0.56					3.00	9.10	-6.10	
Other sectors	23.87	10.46	13.41	17.96	18.35	-0.39	23.38	8.08	15.30	29.18	23.83	5.35	94.39	60.72	33.67		
Long-term	23.56	9.71	13.85	17.92	18.26	-0.34	23.27	7.81	15.46	29.05	23.64	5.41	93.80	59.42	34.38		
Short-term	0.31	0.75	-0.44	0.04	0.09	-0.05	0.11	0.27	-0.16	0.13	0.19	-0.06	0.59	1.30	-0.71		
Currency and deposits	0.33	3.98	-3.65	0.28	3.10	-2.82	6.86		6.86	14.34		14.34	21.81	7.08	14.73		
Banks	0.33	3.98	-3.65	0.28	3.10	-2.82	6.86		6.86	14.34		14.34	21.81	7.08	14.73		
Other liabilities	15.14	11.90	3.24	20.93	61.68	-40.75	3.60	9.95	-6.35	8.59	12.07	-3.48	48.26	95.60	-47.34		
General government	10.66			10.66	8.27	54.27	-46.00	0.61	4.88	-4.27	4.33	4.63	-0.30	23.87	63.78	-39.91	
Short-term	10.66			10.66	8.27	54.27	-46.00	0.61	4.88	-4.27	4.33	4.63	-0.30	23.87	63.78	-39.91	
Other sectors	4.48	11.90	-7.42	12.66	7.41	5.25	2.99	5.07	-2.08	4.26	7.44	-3.18	24.39	31.82	-7.43		
Short-term	4.48	11.90	-7.42	12.66	7.41	5.25	2.99	5.07	-2.08	4.26	7.44	-3.18	24.39	31.82	-7.43		
Reserve Assets	10.59	18.94	-8.35	13.92	0.09	13.83	0.04	95.02	-94.98	0.01	58.50	-58.49	24.56	172.55	-147.99		
Special drawing rights	0.01			0.01		0.09	-0.09	0.04		0.04	0.01		0.01	0.06	0.09	-0.03	
Foreign exchange	10.58	18.94	-8.36	13.92		13.92		95.02	-95.02		58.50	-58.50	24.50	172.46	-147.96		
Currency and deposits	10.58			10.58	4.41		4.41		83.83	-83.83		41.30	-41.30	14.99	125.13	-110.14	
Securities				18.94	-18.94	9.51		9.51		11.19	-11.19		17.20	-17.20	9.51	47.33	-37.82
Net Errors and Omissions				29.50	-29.50	38.02		38.02	44.05		44.05	48.10		48.10	130.17	29.50	100.67
Balance	654.15	654.15		724.33	724.33		780.02	780.02		924.88	924.88		3083.38	3083.38			

The official exchange rate of Moldovan Leu as against 1 US\$ (quarterly average)

Q I	Q II	Q III	Q IV
12.9149	11.9487	12.0318	12.4201

Annex 6. Balance of Payments of the Republic of Moldova, 2003 (revised) (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2003			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Current Account	375.98	334.59	41.39	404.28	425.42	-21.14	438.75	472.40	-33.65	510.99	627.76	-116.77	1730.00	1860.17	-130.17	
Goods and services	227.90	309.12	-81.22	239.58	392.80	-153.22	267.13	431.90	-164.77	320.41	588.54	-268.13	1055.02	1722.36	-667.34	
Goods	174.83	248.20	-73.37	175.65	327.20	-151.55	202.40	353.10	-150.70	252.21	499.60	-247.39	805.09	1428.10	-623.01	
Exports total (FOB)	174.83			175.65			175.65	202.40		202.40	252.21		252.21	805.09		
General merchandise	140.41			144.58			144.58	158.06		158.06	212.84		212.84	655.89		
Goods for processing	34.40			31.02			31.02	44.30		44.30	39.36		39.36	149.08		
Processing abroad	0.03			0.53			0.53	0.18		0.18	0.10		0.10	0.84		
Processing in the compiling economy	34.37			30.49			30.49	44.12		44.12	39.26		39.26	148.24		
Repairs on goods	0.02			0.05			0.05	0.04		0.04	0.01		0.01	0.12		
Imports total (FOB)		248.20	-248.20		327.20	-327.20		353.10	-353.10		499.60	-499.60		1428.10	-1428.10	
General merchandise		227.45	-227.45		293.65	-293.65		324.25	-324.25		460.55	-460.55		1305.90	-1305.90	
o.w. energy (except for electricity)		56.82	-56.82		47.15	-47.15		50.92	-50.92		77.94	-77.94		232.83	-232.83	
Goods for processing		19.78	-19.78		32.26	-32.26		27.59	-27.59		37.74	-37.74		117.37	-117.37	
Processing abroad											0.01	-0.01		0.01	-0.01	
Processing in the compiling economy		19.78	-19.78		32.26	-32.26		27.59	-27.59		37.73	-37.73		117.36	-117.36	
Repairs on goods		0.37	-0.37		0.30	-0.30		0.38	-0.38		0.35	-0.35		1.40	-1.40	
Goods procured in ports by carriers		0.60	-0.60		0.93	-0.93		0.88	-0.88		0.88	-0.88		3.29	-3.29	
Nonmonetary gold					0.06	-0.06					0.08	-0.08		0.14	-0.14	
Services	53.07	60.92	-7.85	63.93	65.60	-1.67	64.73	78.80	-14.07	68.20	88.94	-20.74	249.93	294.26	-44.33	
Exports total	53.07			63.93			63.93	64.73		64.73	68.20		68.20	249.93		
Imports total		60.92	-60.92		65.60	-65.60		78.80	-78.80		88.94	-88.94		294.26	-294.26	
Transportation	27.78	19.21	8.57	33.02	21.39	11.63	30.56	26.34	4.22	35.71	32.98	2.73	127.07	99.92	27.15	
Travel	12.16	21.73	-9.57	13.61	23.06	-9.45	14.96	26.37	-11.41	13.65	28.25	-14.60	54.38	99.41	-45.03	
Communications services	5.98	4.75	1.23	6.13	4.75	1.38	6.13	4.75	1.38	6.16	4.77	1.39	24.40	19.02	5.38	
Construction services	0.07	0.38	-0.31	0.12	0.57	-0.45	0.17	0.42	-0.25	0.20	0.75	-0.55	0.56	2.12	-1.56	
Insurance services	0.26	0.57	-0.31	0.26	0.57	-0.31	0.26	0.58	-0.32	0.26	0.69	-0.43	1.04	2.41	-1.37	
Financial services	0.22	0.28	-0.06	0.61	0.89	-0.28	0.62	0.84	-0.22	0.35	0.91	-0.56	1.80	2.92	-1.12	
Computer and information services	0.28	0.70	-0.42	0.10	0.43	-0.33	0.35	0.98	-0.63	0.46	0.61	-0.15	1.19	2.72	-1.53	
Royalties and license fees	0.16	0.43	-0.27	0.34	0.95	-0.61	0.36	0.79	-0.43	0.54	0.85	-0.31	1.40	3.02	-1.62	
Other business services	3.52	8.26	-4.74	5.20	7.90	-2.70	3.73	8.88	-5.15	5.83	10.78	-4.95	18.28	35.82	-17.54	
Personal, cultural and recreational services	0.14	0.21	-0.07	0.13	0.22	-0.09	0.17	0.05	0.12	0.06	0.15	-0.09	0.50	0.63	-0.13	
Government services, n.i.e.	2.50	4.40	-1.90	4.41	4.87	-0.46	7.42	8.80	-1.38	4.98	8.20	-3.22	19.31	26.27	-6.96	
Income	72.14	18.52	53.62	83.08	25.60	57.48	90.40	33.68	56.72	95.17	32.20	62.97	340.79	110.00	230.79	
Compensation of employees	70.00	11.31	58.69	81.00	10.29	70.71	88.00	9.95	78.05	93.00	11.43	81.57	332.00	42.98	289.02	
Investment income	2.14	7.21	-5.07	2.08	15.31	-13.23	2.40	23.73	-21.33	2.17	20.77	-18.60	8.79	67.02	-58.23	
Direct investment			-4.56	4.56		5.90	-5.90		12.51	-12.51		10.89	-10.89		24.74	-24.74
Income on equity			-6.87	6.87		4.67	-4.67		11.50	-11.50		9.35	-9.35		18.65	-18.65

Annex 6 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2003		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Dividends and distributed branch profits					3.31	-3.31								3.31	-3.31
Reinvested earnings and undistributed branch profits		-6.87	6.87		1.36	-1.36		11.50	-11.50		9.35	-9.35		15.34	-15.34
Income on debt (interest)		2.31	-2.31		1.23	-1.23		1.01	-1.01		1.54	-1.54		6.09	-6.09
Portfolio investment	0.59	0.57	0.02	0.78	1.22	-0.44	0.83	0.52	0.31	0.63	0.52	0.11	2.83	2.83	
Income on equity (dividends)				0.05	0.64	-0.59							0.05	0.64	-0.59
Banks					0.32	-0.32								0.32	-0.32
Other sectors				0.05	0.32	-0.27							0.05	0.32	-0.27
Income on debt (interest)	0.59	0.57	0.02	0.73	0.58	0.15	0.83	0.52	0.31	0.63	0.52	0.11	2.78	2.19	0.59
Bonds and notes	0.59	0.57	0.02	0.73	0.58	0.15	0.83	0.52	0.31	0.63	0.52	0.11	2.78	2.19	0.59
Monetary authorities	0.59		0.59	0.73		0.73	0.76		0.76	0.63		0.63	2.71		2.71
General government		0.57	-0.57		0.57	-0.57		0.52	-0.52		0.52	-0.52		2.18	-2.18
Banks					0.01	-0.01	0.07		0.07				0.07	0.01	0.06
Other investment	1.55	11.20	-9.65	1.30	8.19	-6.89	1.57	10.70	-9.13	1.54	9.36	-7.82	5.96	39.45	-33.49
Monetary authorities	0.94	0.76	0.18	0.82	0.75	0.07	0.82	0.60	0.22	0.90	0.65	0.25	3.48	2.76	0.72
General government		6.67	-6.67		3.57	-3.57		6.60	-6.60		4.66	-4.66		21.50	-21.50
Banks	0.61	0.85	-0.24	0.48	0.73	-0.25	0.75	0.81	-0.06	0.64	1.13	-0.49	2.48	3.52	-1.04
Other sectors		2.92	-2.92		3.14	-3.14		2.69	-2.69		2.92	-2.92		11.67	-11.67
Current transfers	75.94	6.95	68.99	81.62	7.02	74.60	81.22	6.82	74.40	95.41	7.02	88.39	334.19	27.81	306.38
General government	18.09	1.59	16.50	16.04	1.56	14.48	13.40	1.13	12.27	19.83	0.98	18.85	67.36	5.26	62.10
Other sectors	57.85	5.36	52.49	65.58	5.46	60.12	67.82	5.69	62.13	75.58	6.04	69.54	266.83	22.55	244.28
Workers' remittances	32.56	0.30	32.26	37.62	0.27	37.35	39.73	0.10	39.63	42.11	0.16	41.95	152.02	0.83	151.19
Other transfers	25.29	5.06	20.23	27.96	5.19	22.77	28.09	5.59	22.50	33.47	5.88	27.59	114.81	21.72	93.09
Capital and financial account	101.43	90.04	11.39	97.04	101.95	-4.91	120.89	132.51	-11.62	196.71	108.93	87.78	516.07	433.43	82.64
Capital account	0.59	4.46	-3.87	0.58	4.48	-3.90	1.75	7.27	-5.52	1.69	7.41	-5.72	4.61	23.62	-19.01
Capital transfers	0.59	4.46	-3.87	0.58	4.48	-3.90	1.75	7.27	-5.52	1.69	7.41	-5.72	4.61	23.62	-19.01
Other sectors	0.59	4.46	-3.87	0.58	4.48	-3.90	1.75	7.27	-5.52	1.69	7.41	-5.72	4.61	23.62	-19.01
Migrants' transfers	0.59	4.46	-3.87	0.58	4.48	-3.90	0.75	7.25	-6.50	0.69	7.40	-6.71	2.61	23.59	-20.98
Other							1.00	0.02	0.98	1.00	0.01	0.99	2.00	0.03	1.97
Financial account	100.84	85.58	15.26	96.46	97.47	-1.01	119.14	125.24	-6.10	195.02	101.52	93.50	511.46	409.81	101.65
Direct investment	10.47	3.32	7.15	18.36	6.78	11.58	32.35	4.67	27.68	38.63	11.40	27.23	99.81	26.17	73.64
Abroad		0.02	-0.02		0.02	-0.02		0.03	-0.03		0.04	-0.04		0.11	-0.11
Equity capital and reinvested earnings		0.02	-0.02		0.02	-0.02		0.03	-0.03		0.04	-0.04		0.11	-0.11
In reporting country	10.47	3.30	7.17	18.36	6.76	11.60	32.35	4.64	27.71	38.63	11.36	27.27	99.81	26.06	73.75
Equity capital	12.65	0.97	11.68	13.01	4.45	8.56	8.82	1.11	7.71	12.94	1.23	11.71	47.42	7.76	39.66
Liabilities to direct investors	12.65	0.97	11.68	13.01	4.45	8.56	8.82	1.11	7.71	12.94	1.23	11.71	47.42	7.76	39.66
Banks	0.38		0.38	2.87	1.37	1.50	0.42	0.68	-0.26				3.67	2.05	1.62

Annex 6 (continued)

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	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2003			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Other sectors	12.27	0.97	11.30	10.14	3.08	7.06	8.40	0.43	7.97	12.94	1.23	11.71	43.75	5.71	38.04	
Reinvested earnings	-6.87		-6.87	1.36		1.36	11.50		11.50	9.35		9.35	15.34		15.34	
Liabilities	-6.87		-6.87	1.36		1.36	11.50		11.50	9.35		9.35	15.34		15.34	
Banks	2.08		2.08	2.41		2.41	0.97		0.97	0.60		0.60	6.06		6.06	
Other sectors	-8.95		-8.95	-1.05		-1.05	10.53		10.53	8.75		8.75	9.28		9.28	
Other capital	4.69	2.33	2.36	3.99	2.31	1.68	12.03	3.53	8.50	16.34	10.13	6.21	37.05	18.30	18.75	
Other sectors	4.69	2.33	2.36	3.99	2.31	1.68	12.03	3.53	8.50	16.34	10.13	6.21	37.05	18.30	18.75	
Portfolio investment	0.57	6.52	-5.95	2.64	7.53	-4.89	1.92	7.10	-5.18	0.70	8.43	-7.73	5.83	29.58	-23.75	
Assets			0.10	-0.10	1.00		1.00	1.13	0.82	0.31	0.30	1.11	-0.81	2.43	2.03	0.40
Equity securities			0.10	-0.10											0.10	-0.10
Other sectors			0.10	-0.10											0.10	-0.10
Debt securities					1.00		1.00	1.13	0.82	0.31	0.30	1.11	-0.81	2.43	1.93	0.50
Bonds and notes					1.00		1.00	1.13	0.82	0.31	0.30	1.11	-0.81	2.43	1.93	0.50
Banks					1.00		1.00	1.13	0.82	0.31	0.30	1.11	-0.81	2.43	1.93	0.50
Liabilities	0.57	6.42	-5.85	1.64	7.53	-5.89	0.79	6.28	-5.49	0.40	7.32	-6.92	3.40	27.55	-24.15	
Equity securities		0.57	-0.57	1.64	0.22	1.42	0.27	0.60	-0.33	0.40	0.20	0.20	0.20	2.31	1.59	0.72
Banks					0.28	0.18	0.10	0.07	0.42	-0.35				0.35	0.60	-0.25
Other sectors		0.57	-0.57	1.36	0.04	1.32	0.20	0.18	0.02	0.40	0.20	0.20	0.20	1.96	0.99	0.97
Debt securities	0.57	5.85	-5.28		7.31	-7.31	0.52	5.68	-5.16		7.12	-7.12	1.09	25.96	-24.87	
Bonds and notes	0.57	5.85	-5.28		7.31	-7.31	0.52	5.68	-5.16		7.12	-7.12	1.09	25.96	-24.87	
General government	0.57	5.85	-5.28		7.31	-7.31	0.52	5.68	-5.16		7.12	-7.12	1.09	25.96	-24.87	
Financial derivatives								0.01	-0.01	0.06		0.06	0.06	0.01	0.05	
Banks								0.01	-0.01	0.06		0.06	0.06	0.01	0.05	
Financial derivatives, assets								0.01	-0.01						0.01	-0.01
Banks								0.01	-0.01						0.01	-0.01
Financial derivatives, liabilities										0.06		0.06	0.06		0.06	
Banks										0.06		0.06	0.06		0.06	
Other investment	61.43	67.63	-6.20	74.98	79.54	-4.56	84.83	89.51	-4.68	149.18	67.96	81.22	370.42	304.64	65.78	
Assets	15.55	31.97	-16.42	16.31	23.83	-7.52	18.21	34.78	-16.57	61.75	14.70	47.05	111.82	105.28	6.54	
Trade credits	13.50	14.98	-1.48	10.47	21.66	-11.19	9.12	21.35	-12.23	22.16	14.70	7.46	55.25	72.69	-17.44	
Other sectors	13.50	14.98	-1.48	10.47	21.66	-11.19	9.12	21.35	-12.23	22.16	14.70	7.46	55.25	72.69	-17.44	
Short-term	13.50	14.98	-1.48	10.47	21.66	-11.19	9.12	21.35	-12.23	22.16	14.70	7.46	55.25	72.69	-17.44	
Currency and deposits	2.05	16.99	-14.94	5.84	2.17	3.67	9.09	13.43	-4.34	39.59		39.59	56.57	32.59	23.98	
General government	0.32		0.32		2.14	-2.14	0.89		0.89	0.71		0.71	1.92	2.14	-0.22	
Banks		15.48	-15.48	0.31	0.03	0.28		13.43	-13.43	8.99		8.99	9.30	28.94	-19.64	
Other sectors	1.73	1.51	0.22	5.53		5.53	8.20		8.20	29.89		29.89	45.35	1.51	43.84	
Liabilities	45.88	35.66	10.22	58.67	55.71	2.96	66.62	54.73	11.89	87.43	53.26	34.17	258.60	199.36	59.24	

Annex 6 (continued)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2003			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Trade credits	7.54	11.74	-4.20	23.49	13.28	10.21	23.76	10.87	12.89	17.59	9.17	8.42	72.38	45.06	27.32	
Other sectors	7.54	11.74	-4.20	23.49	13.28	10.21	23.76	10.87	12.89	17.59	9.17	8.42	72.38	45.06	27.32	
Short-term	7.54	11.74	-4.20	23.49	13.28	10.21	23.76	10.87	12.89	17.59	9.17	8.42	72.38	45.06	27.32	
Loans	10.99	20.62	-9.63	24.26	28.34	-4.08	30.48	34.90	-4.42	37.07	42.81	-5.74	102.80	126.67	-23.87	
Monetary authorities		5.53	-5.53		3.98	-3.98		8.62	-8.62		4.13	-4.13		22.26	-22.26	
Use of Fund credit and loans		5.53	-5.53		3.98	-3.98		8.62	-8.62		4.13	-4.13		22.26	-22.26	
General government	3.41	5.18	-1.77	7.65	9.23	-1.58	7.93	12.90	-4.97	6.37	20.67	-14.30	25.36	47.98	-22.62	
Long-term	3.41	5.18	-1.77	7.65	9.23	-1.58	7.93	12.90	-4.97	6.37	20.67	-14.30	25.36	47.98	-22.62	
Banks		0.52	-0.52	1.00	2.55	-1.55	3.67	1.18	2.49	11.43	2.36	9.07	16.10	6.61	9.49	
Long-term		0.52	-0.52		2.55	-2.55	2.17	1.18	0.99	5.33	2.36	2.97	7.50	6.61	0.89	
Short-term				1.00		1.00	1.50		1.50	6.10		6.10	8.60		8.60	
Other sectors	7.58	9.39	-1.81	15.61	12.58	3.03	18.88	12.20	6.68	19.27	15.65	3.62	61.34	49.82	11.52	
Long-term	7.49	9.33	-1.84	14.96	12.55	2.41	17.67	11.94	5.73	18.48	13.94	4.54	58.60	47.76	10.84	
Short-term	0.09	0.06	0.03	0.65	0.03	0.62	1.21	0.26	0.95	0.79	1.71	-0.92	2.74	2.06	0.68	
Currency and deposits	3.96	1.90	2.06		4.64	-4.64	1.05	2.49	-1.44	8.62		8.62	13.63	9.03	4.60	
Banks	3.96	1.90	2.06		4.64	-4.64	1.05	2.49	-1.44	8.62		8.62	13.63	9.03	4.60	
Other liabilities	23.39	1.40	21.99	10.92	9.45	1.47	11.33	6.47	4.86	24.15	1.28	22.87	69.79	18.60	51.19	
General government	7.02	1.18	5.84	8.03	1.35	6.68	9.12	0.83	8.29	16.78		16.78	40.95	3.36	37.59	
Short-term	7.02	1.18	5.84	8.03	1.35	6.68	9.12	0.83	8.29	16.78		16.78	40.95	3.36	37.59	
Other sectors	16.37	0.22	16.15	2.89	8.10	-5.21	2.21	5.64	-3.43	7.37	1.28	6.09	28.84	15.24	13.60	
Short-term	16.37	0.22	16.15	2.89	8.10	-5.21	2.21	5.64	-3.43	7.37	1.28	6.09	28.84	15.24	13.60	
Reserve Assets	28.37	8.11	20.26	0.48	3.62	-3.14	0.04	23.95	-23.91	6.45	13.73	-7.28	35.34	49.41	-14.07	
Special drawing rights	0.12		0.12		0.06	-0.06	0.04		0.04	0.15		0.15	0.31	0.06	0.25	
Foreign exchange	28.25	8.11	20.14	0.48	3.56	-3.08		23.95	-23.95	6.30	13.73	-7.43	35.03	49.35	-14.32	
Currency and deposits	28.25		28.25		3.56	-3.56		23.90	-23.90		13.73	-13.73	28.25	41.19	-12.94	
Securities		8.11	-8.11	0.48		0.48		0.05	-0.05	6.30		6.30	6.78	8.16	-1.38	
Net Errors and Omissions		52.78	-52.78	26.05		26.05	45.27		45.27	28.99		28.99	100.31	52.78	47.53	
Balance	477.41	477.41		527.37	527.37		604.91	604.91		736.69	736.69		2346.38	2346.38		

The official exchange rate of Moldovan Leu as against 1 US\$ (quarterly average)

Q I	Q II	Q III	Q IV
14.1803	14.3613	13.9211	13.3175

Annex 7. Balance of Payments of the Republic of Moldova, 2002 (revised) (US\$ million)

	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2002		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	310.40	293.52	16.88	295.88	302.13	-6.25	336.82	361.74	-24.92	423.68	429.19	-5.51	1366.78	1386.58	-19.80
Goods and services	192.08	271.58	-79.50	182.43	277.69	-95.26	221.43	333.93	-112.50	280.41	411.29	-130.88	876.35	1294.49	-418.14
Goods	142.55	218.02	-75.47	134.67	221.03	-86.36	165.77	270.57	-104.80	216.71	327.88	-111.17	659.70	1037.50	-377.80
Exports total (FOB)	142.55		142.55	134.67		134.67	165.77		165.77	216.71		216.71	659.70		659.70
General merchandise	111.63		111.63	107.95		107.95	121.92		121.92	182.86		182.86	524.36		524.36
Goods for processing	30.88		30.88	26.62		26.62	43.59		43.59	33.84		33.84	134.93		134.93
Processing abroad	0.06		0.06	0.03		0.03	0.09		0.09	0.06		0.06	0.24		0.24
Processing in the compiling economy	30.82		30.82	26.59		26.59	43.50		43.50	33.78		33.78	134.69		134.69
Repairs on goods				0.07		0.07	0.11		0.11	0.01		0.01	0.19		0.19
Goods procured in ports by carriers	0.04		0.04	0.03		0.03	0.15		0.15				0.22		0.22
Imports total (FOB)		218.02	-218.02		221.03	-221.03		270.57	-270.57		327.88	-327.88		1037.50	-1037.50
General merchandise		188.25	-188.25		190.08	-190.08		237.79	-237.79		296.65	-296.65		912.77	-912.77
o.w. energy (except for electricity)		51.20	-51.20		29.57	-29.57		47.51	-47.51		65.96	-65.96		194.24	-194.24
Goods for processing		29.15	-29.15		30.11	-30.11		31.65	-31.65		30.21	-30.21		121.12	-121.12
Processing abroad					0.01	-0.01		0.11	-0.11					0.12	-0.12
Processing in the compiling economy		29.15	-29.15		30.10	-30.10		31.54	-31.54		30.21	-30.21		121.00	-121.00
Repairs on goods		0.06	-0.06		0.03	-0.03		0.32	-0.32		0.17	-0.17		0.58	-0.58
Goods procured in ports by carriers		0.56	-0.56		0.72	-0.72		0.78	-0.78		0.73	-0.73		2.79	-2.79
Nonmonetary gold					0.09	-0.09		0.03	-0.03		0.12	-0.12		0.24	-0.24
Services	49.53	53.56	-4.03	47.76	56.66	-8.90	55.66	63.36	-7.70	63.70	83.41	-19.71	216.65	256.99	-40.34
Exports total	49.53		49.53	47.76		47.76	55.66		55.66	63.70		63.70	216.65		216.65
Imports total		53.56	-53.56		56.66	-56.66		63.36	-63.36		83.41	-83.41		256.99	-256.99
Transportation	27.53	16.63	10.90	22.23	15.70	6.53	29.15	19.89	9.26	30.32	23.95	6.37	109.23	76.17	33.06
Travel	10.57	19.24	-8.67	11.52	24.01	-12.49	11.96	24.35	-12.39	16.30	27.81	-11.51	50.35	95.41	-45.06
Communications services	5.04	3.49	1.55	5.06	3.49	1.57	4.97	3.49	1.48	4.89	3.49	1.40	19.96	13.96	6.00
Construction services	0.15	0.38	-0.23	0.20	0.75	-0.55	0.39	0.71	-0.32	0.15	2.78	-2.63	0.89	4.62	-3.73
Insurance services	0.20	0.33	-0.13	0.20	0.33	-0.13	0.21	0.33	-0.12	0.20	0.31	-0.11	0.81	1.30	-0.49
Financial services	0.24	0.54	-0.30	0.27	0.35	-0.08	0.23	0.43	-0.20	1.34	0.97	0.37	2.08	2.29	-0.21
Computer and information services	0.27	3.85	-3.58	0.23	0.47	-0.24	0.20	0.70	-0.50	0.17	6.81	-6.64	0.87	11.83	-10.96
Royalties and license fees	0.35	0.27	0.08	0.29	0.38	-0.09	0.23	0.16	0.07	0.44	0.41	0.03	1.31	1.22	0.09
Other business services	3.15	6.46	-3.31	4.77	8.08	-3.31	5.43	9.64	-4.21	6.76	11.80	-5.04	20.11	35.98	-15.87
Personal, cultural and recreational services	0.12	0.02	0.10	0.23	0.04	0.19	0.01	0.15	-0.14	0.34	0.02	0.32	0.70	0.23	0.47
Government services, n.i.e.	1.91	2.35	-0.44	2.76	3.06	-0.30	2.88	3.51	-0.63	2.79	5.06	-2.27	10.34	13.98	-3.64
Income	47.86	18.59	29.27	54.25	19.15	35.10	56.42	22.90	33.52	70.85	12.16	58.69	229.38	72.80	156.58
Compensation of employees	46.00	8.35	37.65	52.00	8.94	43.06	54.00	9.10	44.90	69.00	8.92	60.08	221.00	35.31	185.69
Investment income	1.86	10.24	-8.38	2.25	10.21	-7.96	2.42	13.80	-11.38	1.85	3.24	-1.39	8.38	37.49	-29.11
Direct investment			-4.42	4.42		-1.30	1.30		0.25	-0.25		-8.09	8.09	-13.56	13.56

Annex 7 (continued)

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	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2002		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Income on equity		-4.96	4.96		-1.52	1.52		0.16	-0.16		-15.80	15.80		-22.12	22.12
Dividends and distributed branch profits					5.31	-5.31								5.31	-5.31
Reinvested earnings and undistributed branch profits		-4.96	4.96		-6.83	6.83		0.16	-0.16		-15.80	15.80		-27.43	27.43
Income on debt (interest)		0.54	-0.54		0.22	-0.22		0.09	-0.09		7.71	-7.71		8.56	-8.56
Portfolio investment	0.67	0.98	-0.31	0.42	1.24	-0.82	0.85	0.98	-0.13	0.28	0.50	-0.22	2.22	3.70	-1.48
Income on equity (dividends)					0.25	-0.25								0.25	-0.25
Banks					0.24	-0.24								0.24	-0.24
Other sectors					0.01	-0.01								0.01	-0.01
Income on debt (interest)	0.67	0.98	-0.31	0.42	0.99	-0.57	0.85	0.98	-0.13	0.28	0.50	-0.22	2.22	3.45	-1.23
Bonds and notes	0.67	0.98	-0.31	0.42	0.99	-0.57	0.85	0.98	-0.13	0.28	0.50	-0.22	2.22	3.45	-1.23
Monetary authorities	0.62		0.62	0.42		0.42	0.78		0.78	0.26		0.26	2.08		2.08
General government		0.98	-0.98		0.98	-0.98		0.98	-0.98		0.50	-0.50		3.44	-3.44
Banks	0.05		0.05		0.01	-0.01	0.07		0.07	0.02		0.02	0.14	0.01	0.13
Other investment	1.19	13.68	-12.49	1.83	10.27	-8.44	1.57	12.57	-11.00	1.57	10.83	-9.26	6.16	47.35	-41.19
Monetary authorities	0.83	0.86	-0.03	0.88	0.89	-0.01	1.01	0.93	0.08	1.07	0.96	0.11	3.79	3.64	0.15
General government		7.45	-7.45		3.43	-3.43		6.99	-6.99		5.39	-5.39		23.26	-23.26
Banks	0.36	0.70	-0.34	0.95	1.29	-0.34	0.56	1.08	-0.52	0.50	0.59	-0.09	2.37	3.66	-1.29
Other sectors		4.67	-4.67		4.66	-4.66		3.57	-3.57		3.89	-3.89		16.79	-16.79
Current transfers	70.46	3.35	67.11	59.20	5.29	53.91	58.97	4.91	54.06	72.42	5.74	66.68	261.05	19.29	241.76
General government	20.72	0.44	20.28	13.10	1.89	11.21	13.71	0.66	13.05	17.32	0.56	16.76	64.85	3.55	61.30
Other sectors	49.74	2.91	46.83	46.10	3.40	42.70	45.26	4.25	41.01	55.10	5.18	49.92	196.20	15.74	180.46
Workers' remittances	21.87	0.16	21.71	25.07	0.12	24.95	24.36	0.32	24.04	30.29	0.37	29.92	101.59	0.97	100.62
Other transfers	27.87	2.75	25.12	21.03	3.28	17.75	20.90	3.93	16.97	24.81	4.81	20.00	94.61	14.77	79.84
Capital and financial account	163.14	124.03	39.11	131.66	116.22	15.44	139.14	167.97	-28.83	251.84	233.66	18.18	685.78	641.88	43.90
Capital account	0.25	5.00	-4.75	0.30	5.17	-4.87	0.31	5.18	-4.87	0.30	5.08	-4.78	1.16	20.43	-19.27
Capital transfers	0.25	5.00	-4.75	0.30	5.17	-4.87	0.31	5.18	-4.87	0.30	5.08	-4.78	1.16	20.43	-19.27
Other sectors	0.25	5.00	-4.75	0.30	5.17	-4.87	0.31	5.18	-4.87	0.30	5.08	-4.78	1.16	20.43	-19.27
Migrants' transfers	0.25	4.98	-4.73	0.30	5.07	-4.77	0.30	5.14	-4.84	0.30	5.08	-4.78	1.15	20.27	-19.12
Financial account	162.89	119.03	43.86	131.36	111.05	20.31	138.83	162.79	-23.96	251.54	228.58	22.96	684.62	621.45	63.17
Direct investment	18.48	11.09	7.39	14.67	3.99	10.68	17.73	1.78	15.95	68.92	19.34	49.58	119.80	36.20	83.60
Abroad		0.02	-0.02		0.37	-0.37		0.04	-0.04		0.02	-0.02		0.45	-0.45
Equity capital and reinvested earnings		0.02	-0.02		0.37	-0.37		0.04	-0.04		0.02	-0.02		0.45	-0.45
Equity capital		0.02	-0.02		0.37	-0.37		0.04	-0.04		0.02	-0.02		0.45	-0.45
Claims on affiliated enterprises		0.02	-0.02		0.37	-0.37		0.04	-0.04		0.02	-0.02		0.45	-0.45
Other sectors		0.02	-0.02		0.37	-0.37		0.04	-0.04		0.02	-0.02		0.45	-0.45
In reporting country	18.48	11.07	7.41	14.67	3.62	11.05	17.73	1.74	15.99	68.92	19.32	49.60	119.80	35.75	84.05

Annex 7 (continued)

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	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2002				
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net		
Equity capital and reinvested earnings	2.11	0.89	1.22	8.04	0.40	7.64	12.50			12.50	20.63	9.29	11.34	43.28	10.58	32.70	
Equity capital	7.07	0.89	6.18	14.87	0.40	14.47	12.34			12.34	36.43	9.29	27.14	70.71	10.58	60.13	
Liabilities to direct investors	7.07	0.89	6.18	14.87	0.40	14.47	12.34			12.34	36.43	9.29	27.14	70.71	10.58	60.13	
Banks	0.71	0.36	0.35	2.04	0.40	1.64					7.64	6.88	0.76	10.39	7.64	2.75	
Other	0.71	0.36	0.35	2.04	0.40	1.64					7.64	6.88	0.76	10.39	7.64	2.75	
Other sectors	6.36	0.53	5.83	12.83			12.83	12.34			12.34	28.79	2.41	26.38	60.32	2.94	57.38
Other	6.36	0.53	5.83	12.83			12.83	12.34			12.34	28.79	2.41	26.38	60.32	2.94	57.38
Reinvested earnings	-4.96		-4.96	-6.83		-6.83	0.16			0.16	-15.80		-15.80	-27.43		-27.43	
Liabilities	-4.96		-4.96	-6.83		-6.83	0.16			0.16	-15.80		-15.80	-27.43		-27.43	
Banks	1.60		1.60	2.19		2.19	1.08			1.08	0.28		0.28	5.15		5.15	
Other sectors	-6.56		-6.56	-9.02		-9.02	-0.92			-0.92	-16.08		-16.08	-32.58		-32.58	
Other capital	16.37	10.18	6.19	6.63	3.22	3.41	5.23	1.74	3.49	48.29	10.03	38.26	76.52	25.17	51.35		
Liabilities to direct investors	16.37	10.18	6.19	6.63	3.22	3.41	5.23	1.74	3.49	48.29	10.03	38.26	76.52	25.17	51.35		
Other sectors	16.37	10.18	6.19	6.63	3.22	3.41	5.23	1.74	3.49	48.29	10.03	38.26	76.52	25.17	51.35		
Portfolio investment	4.87	12.22	-7.35	1.40	7.07	-5.67	1.14	6.61	-5.47	41.23	50.12	-8.89	48.64	76.02	-27.38		
Assets	2.97	5.01	-2.04				1.06	0.53	0.53	0.50	0.48	0.02	4.53	6.02	-1.49		
Debt securities	2.97	5.01	-2.04				1.06	0.53	0.53	0.50	0.48	0.02	4.53	6.02	-1.49		
Bonds and notes	2.97	5.01	-2.04				1.06	0.53	0.53	0.50	0.48	0.02	4.53	6.02	-1.49		
Banks		2.04	-2.04				1.03	0.50	0.53	0.50	0.48	0.02	1.53	3.02	-1.49		
Other sectors	2.97	2.97					0.03	0.03					3.00	3.00			
Liabilities	1.90	7.21	-5.31	1.40	7.07	-5.67	0.08	6.08	-6.00	40.73	49.64	-8.91	44.11	70.00	-25.89		
Equity securities	0.92	1.02	-0.10	1.40		1.40	0.08	0.06	0.02	1.04	0.03	1.01	3.44	1.11	2.33		
Banks		0.35	-0.35	1.28		1.28		0.04	-0.04	0.67		0.67	1.95	0.39	1.56		
Other sectors	0.92	0.67	0.25	0.12		0.12	0.08	0.02	0.06	0.37	0.03	0.34	1.49	0.72	0.77		
Debt securities	0.98	6.19	-5.21		7.07	-7.07		6.02	-6.02	39.69	49.61	-9.92	40.67	68.89	-28.22		
Bonds and notes	0.98	6.19	-5.21		7.07	-7.07		6.02	-6.02	39.69	49.61	-9.92	40.67	68.89	-28.22		
General government	0.98	6.19	-5.21		7.07	-7.07		6.02	-6.02	39.69	49.61	-9.92	40.67	68.89	-28.22		
Other investment	134.52	95.13	39.39	92.40	90.18	2.22	119.96	94.74	25.22	126.20	159.12	-32.92	473.08	439.17	33.91		
Assets	62.63	50.32	12.31	39.02	63.89	-24.87	35.74	45.59	-9.85	39.72	57.26	-17.54	177.11	217.06	-39.95		
Trade credits	47.38	43.99	3.39	36.19	37.85	-1.66	33.07	37.03	-3.96	30.23	47.47	-17.24	146.87	166.34	-19.47		
Other sectors	47.38	43.99	3.39	36.19	37.85	-1.66	33.07	37.03	-3.96	30.23	47.47	-17.24	146.87	166.34	-19.47		
Short-term	47.38	43.99	3.39	36.19	37.85	-1.66	33.07	37.03	-3.96	30.23	47.47	-17.24	146.87	166.34	-19.47		
Currency and deposits	15.25	6.33	8.92	2.35	26.04	-23.69	2.67	8.56	-5.89	9.49	9.79	-0.30	29.76	50.72	-20.96		
General government			0.35	-0.35	0.07		0.07	0.83		0.83		0.03	-0.03	0.90	0.38	0.52	
Banks	12.82		12.82		23.11	-23.11		5.00	-5.00	7.88	8.29	-0.41	20.70	36.40	-15.70		
Other sectors	2.43	5.98	-3.55	2.28	2.93	-0.65	1.84	3.56	-1.72	1.61	1.47	0.14	8.16	13.94	-5.78		
Other assets				0.48		0.48							0.48		0.48		

Annex 7 (continued)

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	Quarter I			Quarter II			Quarter III			Quarter IV			Total 2002			
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	
Other sectors			0.48			0.48							0.48		0.48	
Short-term			0.48			0.48							0.48		0.48	
Liabilities	71.89	44.81	27.08	53.38	26.29	27.09	84.22	49.15	35.07	86.48	101.86	-15.38	295.97	222.11	73.86	
Trade credits	12.43	15.68	-3.25	14.14	2.99	11.15	14.22	11.13	3.09	16.37	16.14	0.23	57.16	45.94	11.22	
Other sectors	12.43	15.68	-3.25	14.14	2.99	11.15	14.22	11.13	3.09	16.37	16.14	0.23	57.16	45.94	11.22	
Short-term	12.43	15.68	-3.25	14.14	2.99	11.15	14.22	11.13	3.09	16.37	16.14	0.23	57.16	45.94	11.22	
Loans	32.20	19.42	12.78	20.81	18.67	2.14	61.55	29.49	32.06	33.71	82.70	-48.99	148.27	150.28	-2.01	
Monetary authorities		5.08	-5.08		3.64	-3.64	12.36	5.38	6.98			3.77	-3.77	12.36	17.87	-5.51
Use of Fund credit and loans		5.08	-5.08		3.64	-3.64	12.36	5.38	6.98			3.77	-3.77	12.36	17.87	-5.51
General government	3.18	3.55	-0.37	4.40	4.92	-0.52	17.19	7.94	9.25	18.76	27.01	-8.25	43.53	43.42	0.11	
Long-term	3.18	3.55	-0.37	4.40	4.92	-0.52	17.19	7.94	9.25	18.76	27.01	-8.25	43.53	43.42	0.11	
Banks	4.35	2.66	1.69	2.09	3.43	-1.34	8.15	1.42	6.73	3.26	3.26			17.85	10.77	7.08
Long-term	2.45	0.16	2.29	2.09	3.03	-0.94	6.65	0.32	6.33	3.26	1.76	1.50	14.45	5.27	9.18	
Short-term	1.90	2.50	-0.60		0.40	-0.40	1.50	1.10	0.40		1.50	-1.50	3.40	5.50	-2.10	
Other sectors	24.67	8.13	16.54	14.32	6.68	7.64	23.85	14.75	9.10	11.69	48.66	-36.97	74.53	78.22	-3.69	
Long-term	24.67	8.04	16.63	13.41	5.94	7.47	23.28	14.49	8.79	11.59	48.15	-36.56	72.95	76.62	-3.67	
Short-term		0.09	-0.09	0.91	0.74	0.17	0.57	0.26	0.31	0.10	0.51	-0.41	1.58	1.60	-0.02	
Currency and deposits	0.03	6.72	-6.69	8.61		8.61		3.53	-3.53	5.50			5.50	14.14	10.25	3.89
Banks	0.03	6.72	-6.69	8.61		8.61		3.53	-3.53	5.50			5.50	14.14	10.25	3.89
Other liabilities	27.23	2.99	24.24	9.82	4.63	5.19	8.45	5.00	3.45	30.90	3.02	27.88	76.40	15.64	60.76	
General government	6.23	0.59	5.64	7.00	0.36	6.64	6.02	0.33	5.69	7.79	2.61	5.18	27.04	3.89	23.15	
Short-term	6.23	0.59	5.64	7.00	0.36	6.64	6.02	0.33	5.69	7.79	2.61	5.18	27.04	3.89	23.15	
Other sectors	21.00	2.40	18.60	2.82	4.27	-1.45	2.43	4.67	-2.24	23.11	0.41	22.70	49.36	11.75	37.61	
Short-term	21.00	2.40	18.60	2.82	4.27	-1.45	2.43	4.67	-2.24	23.11	0.41	22.70	49.36	11.75	37.61	
Reserve Assets	5.02	0.59	4.43	22.89	9.81	13.08		59.66	-59.66	15.19			15.19	43.10	70.06	-26.96
Special drawing rights		0.08	-0.08	0.78		0.78		0.22	-0.22	0.02			0.02	0.80	0.30	0.50
Foreign exchange	5.02	0.51	4.51	22.11	9.81	12.30		59.44	-59.44	15.17			15.17	42.30	69.76	-27.46
Currency and deposits		0.51	-0.51		9.81	-9.81		38.20	-38.20	5.16			5.16	5.16	48.52	-43.36
With monetary authorities		0.51	-0.51		9.81	-9.81		38.20	-38.20	5.16			5.16	5.16	48.52	-43.36
Securities	5.02		5.02	22.11		22.11		21.24	-21.24	10.01			10.01	37.14	21.24	15.90
Money market instruments	5.02		5.02	22.11		22.11		21.24	-21.24	10.01			10.01	37.14	21.24	15.90
Net Errors and Omissions		55.99	-55.99		9.19	-9.19	53.75		53.75		12.67	-12.67	53.75	77.85	-24.10	
Balance	473.54	473.54		427.54	427.54		529.71	529.71		675.52	675.52		2106.31	2106.31		

The official exchange rate of Moldovan Leu as against 1 US\$ (quarterly average)

Q I	Q II	Q III	Q IV
13.2157	13.6150	13.6358	13.8182

Annex 8. Balance of Payments of the Republic of Moldova, 1997-2006 (US\$ million)

	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Current Account	-274.82	-334.71	-68.16	-98.19	-26.79	-19.80	-130.17	-46.13	-226.44	-386.91
Goods and services	-376.35	-434.63	-179.52	-330.53	-352.94	-418.14	-667.34	-775.14	-1212.24	-1587.26
<i>Credit</i>	1057.43	795.62	609.82	641.35	735.54	876.35	1055.02	1326.15	1503.52	1541.51
<i>Debit</i>	-1433.78	-1230.25	-789.34	-971.88	-1088.48	-1294.49	-1722.36	-2101.29	-2715.76	-3128.77
Goods	-348.01	-388.09	-137.20	-293.55	-315.06	-377.80	-623.01	-754.17	-1191.50	-1591.46
<i>Credit</i>	889.63	643.58	474.26	476.75	564.64	659.70	805.09	994.07	1104.58	1052.96
<i>Debit</i>	-1237.64	-1031.67	-611.46	-770.30	-879.70	-1037.50	-1428.10	-1748.24	-2296.08	-2644.42
Exports total (FOB)	889.63	643.58	474.26	476.75	564.64	659.70	805.09	994.07	1104.58	1052.96
General merchandise	833.67	575.03	400.36	375.57	443.52	524.36	655.89	793.91	885.66	779.04
Goods for processing	55.96	68.55	73.75	100.94	121.02	134.93	149.08	199.16	217.90	273.34
Processing abroad	6.25	1.85	0.54	0.18	0.56	0.24	0.84	0.23	0.15	1.15
Processing in the compiling economy	49.71	66.70	73.21	100.76	120.46	134.69	148.24	198.93	217.75	272.19
Repairs on goods			0.03	0.11	0.04	0.19	0.12	0.54	0.58	0.52
Goods procured in ports by carriers				0.12	0.13	0.06	0.22		0.46	0.44
Imports total (FOB)	-1237.64	-1031.67	-611.46	-770.30	-879.70	-1037.50	-1428.10	-1748.24	-2296.08	-2644.42
General merchandise	-1186.85	-975.41	-550.62	-685.43	-776.39	-912.77	-1305.90	-1589.07	-2113.87	-2428.93
o.w. energy (except for electricity)	-337.27	-244.61	-163.80	-192.46	-201.07	-194.24	-232.83	-308.57	-425.86	-544.89
Goods for processing	-50.23	-56.22	-58.51	-81.00	-99.72	-121.12	-117.37	-151.97	-172.01	-208.84
Processing abroad	-1.45	-1.72	-0.26	-0.17	-0.16	-0.12	-0.01	-0.26	-0.86	-4.13
Processing in the compiling economy	-48.78	-54.50	-58.25	-80.83	-99.56	-121.00	-117.36	-151.71	-171.15	-204.71
Repairs on goods		-0.04	-0.57	-1.30	-1.32	-0.58	-1.40	-3.34	-5.27	-0.64
Goods procured in ports by carriers			-1.59	-2.36	-2.20	-2.79	-3.29	-3.85	-4.52	-5.55
Nonmonetary gold	-0.56		-0.17	-0.21	-0.07	-0.24	-0.14	-0.01	-0.41	-0.46
Services	-28.34	-46.54	-42.32	-36.98	-37.88	-40.34	-44.33	-20.97	-20.74	4.20
<i>Credit</i>	167.80	152.04	135.56	164.60	170.90	216.65	249.93	332.08	398.94	488.55
<i>Debit</i>	-196.14	-198.58	-177.88	-201.58	-208.78	-256.99	-294.26	-353.05	-419.68	-484.35
Transportation	-10.48	-3.66	3.00	21.39	16.38	33.06	27.15	26.60	22.47	52.18
<i>Credit</i>	84.41	74.27	61.64	82.89	84.56	109.23	127.07	142.64	169.55	223.75
<i>Debit</i>	-94.89	-77.93	-58.64	-61.50	-68.18	-76.17	-99.92	-116.04	-147.08	-171.57
Travel	-15.17	-19.25	-23.15	-33.57	-36.49	-45.06	-45.03	-21.97	-38.04	-75.61
<i>Credit</i>	49.80	40.22	33.68	39.38	38.60	50.35	54.38	91.20	103.18	111.75
<i>Debit</i>	-64.97	-59.47	-56.83	-72.95	-75.09	-95.41	-99.41	-113.17	-141.22	-187.36
Communications services	6.24	6.05	7.25	9.11	8.89	6.00	5.38	26.53	32.09	42.19
<i>Credit</i>	8.26	14.47	16.17	16.72	17.47	19.96	24.40	45.34	59.37	71.19
<i>Debit</i>	-2.02	-8.42	-8.92	-7.61	-8.58	-13.96	-19.02	-18.81	-27.28	-29.00
Construction services	-1.87	-3.21	-11.07	-10.31	-1.90	-3.73	-1.56	0.90	3.56	6.48
<i>Credit</i>	1.63	3.66	1.70	0.94	0.54	0.89	0.56	4.30	6.05	10.70
<i>Debit</i>	-3.50	-6.87	-12.77	-11.25	-2.44	-4.62	-2.12	-3.40	-2.49	-4.22

Annex 8 (continued)

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	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Insurance services	0.07	-0.91	-1.88	-0.37	-0.30	-0.49	-1.37	-1.45	-2.50	-4.77
<i>Credit</i>	0.79	0.46	0.58	0.81	0.81	0.81	1.04	0.76	0.56	0.84
<i>Debit</i>	-0.72	-1.37	-2.46	-1.18	-1.11	-1.30	-2.41	-2.21	-3.06	-5.61
Financial services (other than insurance)	-1.72	-1.10	-2.66	-0.37	-0.38	-0.21	-1.12	-1.18	-0.39	-0.92
<i>Credit</i>	0.67	3.34	2.09	1.52	2.48	2.08	1.80	1.71	3.21	4.02
<i>Debit</i>	-2.39	-4.44	-4.75	-1.89	-2.86	-2.29	-2.92	-2.89	-3.60	-4.94
Computer and information services	0.17	-3.19	-1.02	-2.22	-2.15	-10.96	-1.53	-3.49	-0.76	2.08
<i>Credit</i>	0.62	0.60	0.56	0.57	0.40	0.87	1.19	2.63	3.64	7.97
<i>Debit</i>	-0.45	-3.79	-1.58	-2.79	-2.55	-11.83	-2.72	-6.12	-4.40	-5.89
Royalties and license fees	-0.07	-0.09	-0.20	-1.13	0.09	0.09	-1.62	-0.42	-0.74	-2.33
<i>Credit</i>	0.03	0.18	0.15	0.69	1.13	1.31	1.40	2.21	1.59	1.68
<i>Debit</i>	-0.10	-0.27	-0.35	-1.82	-1.04	-1.22	-3.02	-2.63	-2.33	-4.01
Other business services	-5.18	-16.26	-12.95	-18.23	-20.29	-15.87	-17.54	-37.29	-21.98	-3.14
<i>Credit</i>	16.74	10.68	8.52	10.91	13.12	20.11	18.28	28.40	36.19	38.27
<i>Debit</i>	-21.92	-26.94	-21.47	-29.14	-33.41	-35.98	-35.82	-65.69	-58.17	-41.41
Personal, cultural and recreational services		-0.15	0.02	0.24	0.68	0.47	-0.13	0.30	0.20	-0.05
<i>Credit</i>		0.02	0.26	0.28	0.78	0.70	0.50	0.78	0.78	0.61
<i>Debit</i>		-0.17	-0.24	-0.04	-0.10	-0.23	-0.63	-0.48	-0.58	-0.66
Government services, n.i.e.	-0.33	-4.77	0.34	-1.52	-2.41	-3.64	-6.96	-9.50	-14.65	-11.91
<i>Credit</i>	4.85	4.14	10.21	9.89	11.01	10.34	19.31	12.11	14.82	17.77
<i>Debit</i>	-5.18	-8.91	-9.87	-11.41	-13.42	-13.98	-26.27	-21.61	-29.47	-29.68
Income	47.43	34.50	24.59	21.58	95.83	156.58	230.79	357.04	410.26	400.67
<i>Credit</i>	132.71	136.79	120.40	139.12	173.92	229.38	340.79	490.04	539.27	605.84
<i>Debit</i>	-85.28	-102.29	-95.81	-117.54	-78.09	-72.80	-110.00	-133.00	-129.01	-205.17
Compensation of employees	93.25	99.68	85.52	96.00	123.00	185.69	289.02	438.94	476.83	522.60
<i>Credit</i>	113.00	121.00	109.80	125.00	162.00	221.00	332.00	480.00	520.00	573.00
<i>Debit</i>	-19.75	-21.32	-24.28	-29.00	-39.00	-35.31	-42.98	-41.06	-43.17	-50.40
Investment income	-45.82	-65.18	-60.93	-74.42	-27.17	-29.11	-58.23	-81.90	-66.57	-121.93
<i>Credit</i>	19.71	15.79	10.60	14.12	11.92	8.38	8.79	10.04	19.27	32.84
<i>Debit</i>	-65.53	-80.97	-71.53	-88.54	-39.09	-37.49	-67.02	-91.94	-85.84	-154.77
Direct investment	-1.88	-6.97	-11.61	-2.74	20.68	13.56	-24.74	-49.54	-44.96	-108.79
<i>Debit</i>	-1.88	-6.97	-11.61	-2.74	20.68	13.56	-24.74	-49.54	-44.96	-108.79
Income on equity	-1.86	-6.47	-9.79	0.26	32.42	22.12	-18.65	-42.00	-33.42	-96.67
<i>Debit</i>	-1.86	-6.47	-9.79	0.26	32.42	22.12	-18.65	-42.00	-33.42	-96.67
Dividends and distributed branch profits	-0.93	-0.64	-5.50	-2.34	-4.22	-5.31	-3.31	-3.93	-6.07	-55.08
<i>Debit</i>	-0.93	-0.64	-5.50	-2.34	-4.22	-5.31	-3.31	-3.93	-6.07	-55.08
Reinvested earnings and undistributed branch profits	-0.93	-5.83	-4.29	2.60	36.64	27.43	-15.34	-38.07	-27.35	-41.59
<i>Debit</i>	-0.93	-5.83	-4.29	2.60	36.64	27.43	-15.34	-38.07	-27.35	-41.59

Annex 8 (continued)

	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Income on debt (interest)	-0.02	-0.50	-1.82	-3.00	-11.74	-8.56	-6.09	-7.54	-11.54	-12.12
<i>Debit</i>	-0.02	-0.50	-1.82	-3.00	-11.74	-8.56	-6.09	-7.54	-11.54	-12.12
Portfolio investment	-24.63	-28.30	-11.61	-33.61	-3.22	-1.48		0.12	2.68	8.35
<i>Credit</i>	0.02		0.01	5.60	3.20	2.22	2.83	2.37	5.12	10.87
<i>Debit</i>	-24.65	-28.30	-11.62	-39.21	-6.42	-3.70	-2.83	-2.25	-2.44	-2.52
Income on equity (dividends)	0.02	-0.27	-0.36	-0.50	-0.51	-0.25	-0.59	-0.24	-0.04	-0.23
<i>Credit</i>	0.02		0.01	0.06			0.05			
<i>Debit</i>		-0.27	-0.37	-0.56	-0.51	-0.25	-0.64	-0.24	-0.04	-0.23
Banks			-0.37	-0.32	-0.45	-0.24	-0.32	-0.24	-0.04	-0.21
<i>Debit</i>			-0.37	-0.32	-0.45	-0.24	-0.32	-0.24	-0.04	-0.21
Other sectors	0.02	-0.27	0.01	-0.18	-0.06	-0.01	-0.27			-0.02
<i>Credit</i>	0.02		0.01	0.06			0.05			
<i>Debit</i>		-0.27		-0.24	-0.06	-0.01	-0.32			-0.02
Income on debt (interest)	-24.65	-28.03	-11.25	-33.11	-2.71	-1.23	0.59	0.36	2.72	8.58
<i>Credit</i>				5.54	3.20	2.22	2.78	2.37	5.12	10.87
<i>Debit</i>	-24.65	-28.03	-11.25	-38.65	-5.91	-3.45	-2.19	-2.01	-2.40	-2.29
Bonds and notes	-24.65	-28.03	-11.25	-33.11	-2.71	-1.23	0.59	0.36	2.72	8.58
<i>Credit</i>				5.54	3.20	2.22	2.78	2.37	5.12	10.87
<i>Debit</i>	-24.65	-28.03	-11.25	-38.65	-5.91	-3.45	-2.19	-2.01	-2.40	-2.29
Monetary authorities				5.54	3.20	2.08	2.71	2.37	5.11	10.87
<i>Credit</i>				5.54	3.20	2.08	2.71	2.37	5.11	10.87
General government	-24.65	-27.42	-11.23	-38.64	-5.91	-3.44	-2.18	-2.00	-2.28	-2.28
<i>Debit</i>	-24.65	-27.42	-11.23	-38.64	-5.91	-3.44	-2.18	-2.00	-2.28	-2.28
Banks			-0.02	-0.01		0.13	0.06	-0.01	-0.11	-0.01
<i>Credit</i>						0.14	0.07		0.01	
<i>Debit</i>			-0.02	-0.01		-0.01	-0.01	-0.01	-0.12	-0.01
Other sectors		-0.61								
<i>Debit</i>		-0.61								
Other investment	-19.31	-29.91	-37.71	-38.07	-44.63	-41.19	-33.49	-32.48	-24.29	-21.49
<i>Credit</i>	19.69	15.79	10.59	8.52	8.72	6.16	5.96	7.67	14.15	21.97
<i>Debit</i>	-39.00	-45.70	-48.30	-46.59	-53.35	-47.35	-39.45	-40.15	-38.44	-43.46
Monetary authorities	7.77	3.56	1.10	-2.69	-0.52	0.15	0.72	3.00	9.28	13.64
<i>Credit</i>	18.70	13.81	8.65	5.46	5.90	3.79	3.48	5.54	11.93	16.19
<i>Debit</i>	-10.93	-10.25	-7.55	-8.15	-6.42	-3.64	-2.76	-2.54	-2.65	-2.55
General government	-22.62	-29.17	-29.26	-25.20	-26.44	-23.26	-21.50	-20.26	-20.01	-23.50
<i>Debit</i>	-22.62	-29.17	-29.26	-25.20	-26.44	-23.26	-21.50	-20.26	-20.01	-23.50
Banks		-2.32	-1.19	0.42	-1.89	-1.29	-1.04	-2.06	-1.57	-0.71
<i>Credit</i>		1.98	1.94	3.06	2.82	2.37	2.48	2.07	2.12	5.52

Annex 8 (continued)

	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
<i>Debit</i>		-4.30	-3.13	-2.64	-4.71	-3.66	-3.52	-4.13	-3.69	-6.23
Other sectors	-4.46	-1.98	-8.36	-10.60	-15.78	-16.79	-11.67	-13.16	-11.99	-10.92
<i>Credit</i>	0.99							0.06	0.10	0.26
<i>Debit</i>	-5.45	-1.98	-8.36	-10.60	-15.78	-16.79	-11.67	-13.22	-12.09	-11.18
Current transfers	54.10	65.42	86.77	210.76	230.32	241.76	306.38	371.97	575.54	799.68
<i>Credit</i>	104.11	110.93	122.17	223.81	246.24	261.05	334.19	407.77	618.76	859.63
<i>Debit</i>	-50.01	-45.51	-35.40	-13.05	-15.92	-19.29	-27.81	-35.80	-43.22	-59.95
General government	39.86	43.63	54.19	76.78	72.01	61.30	62.10	58.68	75.89	67.37
<i>Credit</i>	50.58	50.87	55.52	78.84	75.07	64.85	67.36	64.06	81.25	73.90
Intergovernmental grants			10.70	10.20	10.24	5.49	0.17	0.95	21.93	4.69
Other	50.58	50.87	44.82	68.64	64.83	59.36	67.19	63.11	59.32	69.21
<i>Debit</i>	-10.72	-7.24	-1.33	-2.06	-3.06	-3.55	-5.26	-5.38	-5.36	-6.53
Other sectors	14.24	21.79	32.58	133.98	158.31	180.46	244.28	313.29	499.65	732.31
<i>Credit</i>	53.53	60.06	66.65	144.97	171.17	196.20	266.83	343.71	537.51	785.73
<i>Debit</i>	-39.29	-38.27	-34.07	-10.99	-12.86	-15.74	-22.55	-30.42	-37.86	-53.42
Workers' remittances	1.12	1.07	0.23	52.37	79.82	100.62	151.19	220.60	391.98	596.36
<i>Credit</i>	1.32	1.17	0.61	52.58	80.21	101.59	152.02	221.37	395.08	602.82
<i>Debit</i>	-0.20	-0.10	-0.38	-0.21	-0.39	-0.97	-0.83	-0.77	-3.10	-6.46
Other transfers	13.12	20.72	32.35	81.61	78.49	79.84	93.09	92.69	107.67	135.95
<i>Credit</i>	52.21	58.89	66.04	92.39	90.96	94.61	114.81	122.34	142.43	182.91
<i>Debit</i>	-39.09	-38.17	-33.69	-10.78	-12.47	-14.77	-21.72	-29.65	-34.76	-46.96
Capital and financial account	282.66	357.55	72.33	107.00	10.74	43.90	82.64	-54.54	48.49	281.62
Capital account	-0.22	0.33	116.61	-11.90	-20.66	-19.27	-19.01	-12.81	-3.83	-22.78
<i>Credit</i>	0.09	2.84	116.97	5.17	1.11	1.16	4.61	12.73	18.27	6.08
<i>Debit</i>	-0.31	-2.51	-0.36	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86
Capital transfers	-0.22	0.33	116.61	-11.90	-20.66	-19.27	-19.01	-12.81	-3.83	-22.78
<i>Credit</i>	0.09	2.84	116.97	5.17	1.11	1.16	4.61	12.73	18.27	6.08
<i>Debit</i>	-0.31	-2.51	-0.36	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86
General government		0.70	115.52	2.41				5.52	13.04	
<i>Credit</i>		0.70	115.52	2.41				5.52	13.04	
Debt forgiveness		0.70	115.52	2.41				5.52	13.04	
<i>Credit</i>		0.70	115.52	2.41				5.52	13.04	
Other sectors	-0.22	-0.37	1.09	-14.31	-20.66	-19.27	-19.01	-18.33	-16.87	-22.78
<i>Credit</i>	0.09	2.14	1.45	2.76	1.11	1.16	4.61	7.21	5.23	6.08
<i>Debit</i>	-0.31	-2.51	-0.36	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86
Migrants' transfers	-0.22	-0.35	1.14	-15.73	-18.03	-19.12	-20.98	-21.58	-16.87	-22.94
<i>Credit</i>	0.01		1.28	1.02	1.11	1.15	2.61	3.87	5.23	5.90
<i>Debit</i>	-0.23	-0.35	-0.14	-16.75	-19.14	-20.27	-23.59	-25.45	-22.10	-28.84

Annex 8 (continued)

	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Debt forgiveness	-0.04	-0.45	-0.11					0.44		
<i>Credit</i>	0.03	0.59	0.07					0.44		
<i>Debit</i>	-0.07	-1.04	-0.18							
Other	0.04	0.43	0.06	1.42	-2.63	-0.15	1.97	2.81		0.16
<i>Credit</i>	0.05	1.55	0.10	1.74		0.01	2.00	2.90		0.18
<i>Debit</i>	-0.01	-1.12	-0.04	-0.32	-2.63	-0.16	-0.03	-0.09		-0.02
Financial account	282.88	357.22	-44.28	118.90	31.40	63.17	101.65	-41.73	52.32	304.40
Direct investment	78.29	76.25	37.83	127.46	103.32	83.60	73.64	147.79	197.55	242.62
Abroad	-0.45	0.74	-0.06	-0.08	-0.12	-0.45	-0.11	-3.22	0.16	0.74
Equity capital	-0.38	-0.03	-0.06	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84
Claims on affiliated enterprises	-0.38	-0.03	-0.06	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84
Other sectors	-0.38	-0.03	-0.06	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84
Other capital	-0.07	0.77						-3.01	-0.06	1.58
Claims on affiliated enterprises	-0.07	0.77						-3.01	-0.06	1.58
Other sectors	-0.07	0.77						-3.01	-0.06	1.58
In reporting economy	78.74	75.51	37.89	127.54	103.44	84.05	73.75	151.01	197.39	241.88
Equity capital	69.51	54.18	36.63	83.69	110.89	60.13	39.66	114.12	79.63	119.02
Liabilities to direct investors	69.51	54.18	36.63	83.69	110.89	60.13	39.66	114.12	79.63	119.02
Banks	16.11	13.12	6.76	14.27	7.40	2.75	1.62	5.09	-2.20	33.18
Other sectors	53.40	41.06	29.87	69.42	103.49	57.38	38.04	109.03	81.83	85.84
Reinvested earnings	0.93	5.83	4.29	-2.60	-36.64	-27.43	15.34	38.07	27.35	41.59
Liabilities to direct investors	0.93	5.83	4.29	-2.60	-36.64	-27.43	15.34	38.07	27.35	41.59
Banks		3.86	2.80	2.08	2.00	5.15	6.06	6.80	8.45	7.09
Other sectors	0.93	1.97	1.49	-4.68	-38.64	-32.58	9.28	31.27	18.90	34.50
Other capital	8.30	15.50	-3.03	46.45	29.19	51.35	18.75	-1.18	90.41	81.27
Claims on direct investors		-0.01								
Banks		-0.01								
Liabilities to direct investors	8.30	15.51	-3.03	46.45	29.19	51.35	18.75	-1.18	90.41	81.27
Drawings	8.87	22.96	17.07	58.85	39.19	76.52	37.05	76.50	136.68	197.41
Repayments	-0.57	-7.45	-20.10	-12.40	-10.00	-25.17	-18.30	-77.68	-46.27	-116.14
Portfolio investment	233.57	-59.11	-140.30	117.25	-32.38	-27.38	-23.75	-9.77	-6.95	-4.79
Assets					-3.17	-1.49	0.40	-1.46	-1.19	-0.21
Equity securities								-0.10	-0.16	-0.21
Other sectors								-0.10	-0.16	-0.21
Debt securities					-3.17	-1.49	0.50	-1.30	-1.19	
Bonds and notes					-3.17	-1.49	0.50	-1.30	-1.19	
Banks					-3.05	-1.49	0.50	-1.30	-1.19	
Other sectors					-0.12					

Annex 8 (continued)

	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Liabilities	233.57	-59.11	-140.30	117.25	-29.21	-25.89	-24.15	-8.31	-5.76	-4.58
Equity securities	3.66	6.51	5.24	2.93	2.84	2.33	0.72	-0.81	0.60	1.78
Banks	2.95	-0.66	1.46	2.92	0.09	1.56	-0.25	-0.60	0.56	1.66
Other sectors	0.71	7.17	3.78	0.01	2.75	0.77	0.97	-0.21	0.04	0.12
Debt securities	229.91	-65.62	-145.54	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36
Bonds and notes	218.75	-30.20	-140.96	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36
General government	218.75	-30.20	-140.96	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36
Money-market instruments	11.16	-35.42	-4.58							
General government	11.16	-35.42	-4.58							
Financial derivatives, net							0.05	0.57	-1.59	0.19
Banks							0.05	0.57	-1.59	0.19
Financial derivatives, assets							-0.01	-0.46	-1.69	-0.12
Banks							-0.01	-0.46	-1.69	-0.12
Financial derivatives, liabilities							0.06	1.03	0.10	0.31
Banks							0.06	1.03	0.10	0.31
Other investment	21.08	114.30	106.89	-78.39	-30.07	33.91	65.78	-32.33	-8.07	207.14
Assets	1.82	-86.81	-107.41	-35.94	-22.21	-39.95	6.54	-31.64	-77.93	-73.16
Trade credits	-3.96	-71.71	-71.64	-12.68	-23.54	-19.47	-17.44	-27.35	-25.43	-6.38
General government	4.76	2.58								
Short-term	4.76	2.58								
Other sectors	-8.72	-74.29	-71.64	-12.68	-23.54	-19.47	-17.44	-27.35	-25.43	-6.38
Short-term	-8.72	-74.29	-71.64	-12.68	-23.54	-19.47	-17.44	-27.35	-25.43	-6.38
Currency and deposits	5.84	-15.55	-35.29	-23.26	1.33	-20.96	23.98	-5.63	-52.50	-66.78
Monetary authorities	3.74	2.92		0.05				-18.84	-14.13	
General government	-3.09	-3.18	-4.28	0.04	8.33	0.52	-0.22	0.31	-0.21	
Banks	10.62	-10.89	-15.36	-16.45	1.16	-15.70	-19.64	5.76	-50.71	-77.59
Other sectors	-5.43	-4.40	-15.65	-6.90	-8.16	-5.78	43.84	7.14	12.55	10.81
Other assets	-0.06	0.45	-0.48			0.48		1.34		
General government	-0.06									
Short-term	-0.06									
Other sectors		0.45	-0.48			0.48		1.34		
Long-term								1.34		
Short-term		0.45	-0.48			0.48				
Liabilities	19.26	201.11	214.30	-42.45	-7.86	73.86	59.24	-0.69	69.86	280.30
Trade credits	5.72	63.34	21.61	-7.30	-9.99	11.22	27.32	36.61	60.10	46.79
Other sectors	5.72	63.34	21.61	-7.30	-9.99	11.22	27.32	36.61	60.10	46.79
Short-term	5.72	63.34	21.61	-7.30	-9.99	11.22	27.32	36.61	60.10	46.79
Loans	19.07	-2.50	83.07	150.05	13.14	-2.01	-23.87	-4.69	-12.49	181.48

Annex 8 (continued)

	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Monetary authorities	0.56	-64.43	4.63	-12.44	-2.36	-5.51	-22.26	-21.61	-21.62	41.05
Use of Fund credit and loans	0.56	-64.43	4.63	-12.44	-2.36	-5.51	-22.26	-21.61	-21.62	41.05
Drawings	20.55		69.90	12.19	11.94	12.36				65.15
Repayments	-19.99	-64.43	-65.27	-24.63	-14.30	-17.87	-22.26	-21.61	-21.62	-24.10
General government	-23.38	54.48	32.88	128.62	-7.47	0.11	-22.62	-19.05	-14.79	57.81
Long-term	-26.69	57.78	32.88	128.62	-7.47	0.11	-22.62	-19.05	-14.79	57.81
Drawings	59.23	110.72	96.79	206.75	34.46	43.53	25.36	40.41	25.91	118.84
Repayments	-85.92	-52.94	-63.91	-78.13	-41.93	-43.42	-47.98	-59.46	-40.70	-61.03
Short-term	3.31	-3.30								
Banks	1.03	17.49	-20.95	-6.28	0.69	7.08	9.49	2.30	1.19	7.16
Long-term	-3.63	12.48	-10.65	-6.42	-1.11	9.18	0.89	8.40	3.19	7.16
Drawings	7.91	16.31	7.66	10.31	12.90	14.45	7.50	20.40	15.48	24.20
Repayments	-11.54	-3.83	-18.31	-16.73	-14.01	-5.27	-6.61	-12.00	-12.29	-17.04
Short-term	4.66	5.01	-10.30	0.14	1.80	-2.10	8.60	-6.10	-2.00	
Other sectors	40.86	-10.04	66.51	40.15	22.28	-3.69	11.52	33.67	22.73	75.46
Long-term	38.90	-9.59	65.79	37.82	25.71	-3.67	10.84	34.38	21.16	68.38
Drawings	54.17	43.96	95.01	68.32	51.61	72.95	58.60	93.80	114.34	146.53
Repayments	-15.27	-53.55	-29.22	-30.50	-25.90	-76.62	-47.76	-59.42	-93.18	-78.15
Short-term	1.96	-0.45	0.72	2.33	-3.43	-0.02	0.68	-0.71	1.57	7.08
Currency and deposits	8.11	-5.47	-2.67	10.28	-2.96	3.89	4.60	14.73	12.64	53.32
Monetary authorities	-2.70	5.17	-2.39	-0.21	-0.01					
Banks	10.81	-10.64	-0.28	10.49	-2.95	3.89	4.60	14.73	12.64	53.32
Other liabilities	-13.64	145.74	112.29	-195.48	-8.05	60.76	51.19	-47.34	9.61	-1.29
General government	34.55	42.45	37.65	-110.54	4.83	23.15	37.59	-39.91	16.89	-60.90
Short-term	34.55	42.45	37.65	-110.54	4.83	23.15	37.59	-39.91	16.89	-60.90
Other sectors	-48.19	103.29	74.64	-84.94	-12.88	37.61	13.60	-7.43	-7.28	59.61
Short-term	-48.19	103.29	74.64	-84.94	-12.88	37.61	13.60	-7.43	-7.28	59.61
Reserve Assets	-50.06	225.78	-48.70	-47.42	-9.47	-26.96	-14.07	-147.99	-128.62	-140.76
Special drawing rights	6.36	0.63	0.34	-0.03	-0.42	0.50	0.25	-0.03	0.06	-0.17
Foreign exchange	-56.42	225.15	-49.04	-47.39	-9.05	-27.46	-14.32	-147.96	-128.68	-140.59
Currency and deposits	-50.81	217.88	-25.42	-84.06	19.73	-43.36	-12.94	-110.14	-26.41	-48.15
Securities	-5.61	7.27	-23.62	36.67	-28.78	15.90	-1.38	-37.82	-102.27	-92.44
Net errors and omissions	-7.84	-22.84	-4.17	-8.81	16.05	-24.10	47.53	100.67	177.95	105.29

* revised data

Annex 9. Balance of Payments of the Republic of Moldova with Russia, 2000-2006 (US\$ million)

	2000	2001	2002	2003*	2004*	2005*	2006
Current Account	103.27	178.89	182.46	232.34	304.96	346.65	180.82
Goods and services	127.95	135.62	121.25	132.01	154.99	89.25	-178.90
<i>Credit</i>	257.81	289.80	306.03	382.39	436.28	434.74	274.00
<i>Debit</i>	-129.86	-154.18	-184.78	-250.38	-281.29	-345.49	-452.90
Goods	109.14	121.78	107.02	124.49	140.23	79.05	-185.63
Exports total (FOB)	212.26	245.09	252.45	321.74	360.22	353.03	172.28
General merchandise	207.38	238.53	246.96	320.03	359.65	352.66	172.04
Exports of goods in trade statistics	205.10	240.44	233.54	306.77	352.87	347.26	181.87
Adjustments	2.28	-1.91	13.42	13.26	6.78	5.40	-9.83
For coverage	2.28	-1.91	13.42	13.26	10.28	5.40	1.65
For classification					-3.50		-11.48
Goods for processing	4.84	6.53	5.32	1.64	0.46	0.22	0.14
Processing abroad	0.02	0.27			0.01	0.04	0.01
Processing in the compiling economy	4.82	6.26	5.32	1.64	0.45	0.18	0.13
Repairs on goods		0.02	0.17	0.07	0.11	0.06	0.10
Goods procured in ports by carriers	0.04	0.01				0.09	
Imports total (FOB)	-103.12	-123.31	-145.43	-197.25	-219.99	-273.98	-357.91
General merchandise	-101.96	-122.34	-144.25	-195.92	-219.44	-273.15	-357.22
Imports of goods in trade statistics	-98.94	-124.65	-143.15	-195.23	-218.95	-272.58	-367.30
Adjustments	-3.02	2.31	-1.10	-0.69	-0.49	-0.57	10.08
For coverage	-3.02	2.31	-1.10	-0.69	-0.49	-0.57	-0.87
For classification							10.95
<i>o.w. energy (except for electricity)</i>	-75.32	-83.23	-82.36	-83.54	-89.53	-111.11	-184.69
Goods for processing	-0.23	-0.17	-0.18	-0.34	-0.54	-0.48	-0.62
Processing abroad							-0.03
Processing in the compiling economy	-0.23	-0.17	-0.18	-0.34	-0.54	-0.48	-0.59
Repairs on goods	-0.17	-0.06	-0.12	-0.23	-0.01	-0.22	-0.02
Goods procured in ports by carriers	-0.76	-0.74	-0.88	-0.63		-0.13	-0.05
Nonmonetary gold				-0.13			
Services	18.81	13.84	14.23	7.52	14.76	10.20	6.73
<i>Credit</i>	45.55	44.71	53.58	60.65	76.06	81.71	101.72
<i>Debit</i>	-26.74	-30.87	-39.35	-53.13	-61.30	-71.51	-94.99
Transportation	22.83	18.93	22.98	22.45	24.51	23.66	22.40
<i>Credit</i>	36.20	35.73	42.71	49.00	54.63	57.74	70.14
<i>Debit</i>	-13.37	-16.80	-19.73	-26.55	-30.12	-34.08	-47.74
o.w. pipeline transport	19.57	14.40	18.95	21.83	30.56	30.17	33.41
<i>Credit</i>	27.41	23.32	27.80	30.64	39.86	40.98	49.13
<i>Debit</i>	-7.84	-8.92	-8.85	-8.81	-9.30	-10.81	-15.72
Travel	-5.87	-5.74	-10.23	-12.18	-16.17	-25.00	-31.62
<i>Credit</i>	2.43	2.39	2.87	2.87	5.03	4.82	5.65
<i>Debit</i>	-8.30	-8.13	-13.10	-15.05	-21.20	-29.82	-37.27
Communications services	1.91	1.54	0.82	1.81	8.75	9.34	13.61
<i>Credit</i>	4.18	3.71	3.36	4.06	11.35	11.83	17.56
<i>Debit</i>	-2.27	-2.17	-2.54	-2.25	-2.60	-2.49	-3.95
Construction services		0.18	-0.03	-0.01	0.01		0.09
<i>Credit</i>	0.01	0.18	0.03	0.03	0.02	0.04	0.18
<i>Debit</i>	-0.01		-0.06	-0.04	-0.01	-0.04	-0.09
Insurance services	-0.22	-0.25	-0.22	0.03	-0.28	-0.08	-0.10
<i>Credit</i>				0.04	0.08	0.08	
<i>Debit</i>	-0.22	-0.25	-0.22	-0.01	-0.36	-0.16	-0.10
Financial services (other than insurance)	-0.03	0.09	0.74	-0.03	-0.03	1.11	1.03
<i>Credit</i>	0.03	0.47	1.05	0.32	0.29	1.31	1.43
<i>Debit</i>	-0.06	-0.38	-0.31	-0.35	-0.32	-0.20	-0.40
Computer and information services	-0.19	-0.25	-0.36	-0.37	-0.85	-0.35	-0.23
<i>Credit</i>	0.04	0.01	0.10	0.09	0.09	0.18	0.34
<i>Debit</i>	-0.23	-0.26	-0.46	-0.46	-0.94	-0.53	-0.57
Royalties and license fees	0.01	0.13	0.11	-0.17	0.04	-0.05	-0.17
<i>Credit</i>	0.07	0.28	0.34	0.44	0.43	0.68	0.63
<i>Debit</i>	-0.06	-0.15	-0.23	-0.61	-0.39	-0.73	-0.80

Annex 9 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
Other business services	-0.96	-1.32	-0.17	-4.28	-2.00	-0.46	0.45
<i>Credit</i>	0.82	0.92	1.92	1.93	1.67	2.17	2.15
<i>Debit</i>	-1.78	-2.24	-2.09	-6.21	-3.67	-2.63	-1.70
Personal, cultural and recreational services		0.01	-0.09	-0.24	-0.28	-0.31	-0.39
<i>Credit</i>		0.06	0.06	0.07	0.06	0.03	
<i>Debit</i>		-0.05	-0.15	-0.31	-0.34	-0.34	-0.39
Government services, n.i.e.	1.33	0.52	0.68	0.51	1.06	2.34	1.66
<i>Credit</i>	1.77	0.96	1.14	1.80	2.41	2.83	3.64
<i>Debit</i>	-0.44	-0.44	-0.46	-1.29	-1.35	-0.49	-1.98
Income	-25.90	37.17	48.50	76.45	118.17	197.59	237.84
<i>Credit</i>	9.08	26.20	52.38	90.63	125.22	215.42	244.92
<i>Debit</i>	-34.98	10.97	-3.88	-14.18	-7.05	-17.83	-7.08
Compensation of employees	9.00	26.00	51.90	89.85	124.90	214.90	243.79
<i>Credit</i>	9.00	26.00	52.00	90.00	125.00	215.00	244.00
<i>Debit</i>			-0.10	-0.15	-0.10	-0.10	-0.21
Direct investment	0.06	17.61	2.85	-7.09	0.31	-10.59	1.71
<i>Debit</i>	0.06	17.61	2.85	-7.09	0.31	-10.59	1.71
Income on equity	0.06	17.61	2.87	-7.06	0.34	-10.51	1.76
<i>Debit</i>	0.06	17.61	2.87	-7.06	0.34	-10.51	1.76
Dividends and distributed branch profits	-0.02	-0.15	-0.26	-0.11	-0.11	-0.35	-0.04
<i>Debit</i>	-0.02	-0.15	-0.26	-0.11	-0.11	-0.35	-0.04
Reinvested earnings and undistributed branch profits	0.08	17.76	3.13	-6.95	0.45	-10.16	1.80
<i>Debit</i>	0.08	17.76	3.13	-6.95	0.45	-10.16	1.80
Income on debt (interest)			-0.02	-0.03	-0.03	-0.08	-0.05
<i>Debit</i>			-0.02	-0.03	-0.03	-0.08	-0.05
Portfolio investment	-31.22	-0.02		-0.08	-0.06		-0.02
<i>Debit</i>	-31.22	-0.02		-0.08	-0.06		-0.02
Income on equity (dividends)		-0.02		-0.08	-0.06		-0.02
<i>Debit</i>		-0.02		-0.08	-0.06		-0.02
Banks		-0.02		-0.08	-0.06		-0.02
<i>Debit</i>		-0.02		-0.08	-0.06		-0.02
Income on debt (interest)	-31.22						
<i>Debit</i>	-31.22						
Bonds and notes	-31.22						
<i>Debit</i>	-31.22						
General government	-31.22						
<i>Debit</i>	-31.22						
Other investment	-3.74	-6.42	-6.25	-6.23	-6.98	-6.72	-7.64
<i>Credit</i>	0.08	0.20	0.38	0.63	0.22	0.42	0.92
<i>Debit</i>	-3.82	-6.62	-6.63	-6.86	-7.20	-7.14	-8.56
General government	-3.79	-6.49	-6.51	-6.62	-6.52	-6.35	-7.82
<i>Debit</i>	-3.79	-6.49	-6.51	-6.62	-6.52	-6.35	-7.82
Banks	0.07	0.15	0.28	0.50	0.01	0.07	0.57
<i>Credit</i>	0.08	0.20	0.38	0.63	0.22	0.42	0.92
<i>Debit</i>	-0.01	-0.05	-0.10	-0.13	-0.21	-0.35	-0.35
Other sectors	-0.02	-0.08	-0.02	-0.11	-0.47	-0.44	-0.39
<i>Debit</i>	-0.02	-0.08	-0.02	-0.11	-0.47	-0.44	-0.39
Current transfers	1.22	6.10	12.71	23.88	31.80	59.81	121.88
<i>Credit</i>	3.07	8.37	16.44	29.03	39.28	74.60	144.18
<i>Debit</i>	-1.85	-2.27	-3.73	-5.15	-7.48	-14.79	-22.30
General government	0.12	-0.36	0.13	1.16	1.00	1.22	1.38
<i>Credit</i>	0.26	0.17	0.44	1.62	1.57	1.61	1.82
<i>Debit</i>	-0.14	-0.53	-0.31	-0.46	-0.57	-0.39	-0.44
Other sectors	1.10	6.46	12.58	22.72	30.80	58.59	120.50
<i>Credit</i>	2.81	8.20	16.00	27.41	37.71	72.99	142.36
<i>Debit</i>	-1.71	-1.74	-3.42	-4.69	-6.91	-14.40	-21.86
Workers' remittances	1.77	5.36	10.61	19.02	26.33	43.16	99.26
<i>Credit</i>	1.80	5.39	10.70	19.15	26.61	45.99	105.42

Annex 9 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
<i>Debit</i>	-0.03	-0.03	-0.09	-0.13	-0.28	-2.83	-6.16
Other transfers	-0.67	1.10	1.97	3.70	4.47	15.43	21.24
<i>Credit</i>	1.01	2.81	5.30	8.26	11.10	27.00	36.94
<i>Debit</i>	-1.68	-1.71	-3.33	-4.56	-6.63	-11.57	-15.70
Capital and financial account	-4.88	-3.82	9.39	26.32	-54.71	-12.98	7.03
Capital account	-4.60	-8.55	-9.00	-10.85	-11.43	-9.35	-8.80
Capital transfers	-4.60	-8.55	-9.00	-10.85	-11.43	-9.35	-8.80
Other sectors	-4.60	-8.55	-9.00	-10.85	-11.43	-9.35	-8.80
<i>Credit</i>	0.08	0.09	0.12	0.41	0.77	0.88	1.16
<i>Debit</i>	-4.68	-8.64	-9.12	-11.26	-12.20	-10.23	-9.96
Migrants' transfers	-4.60	-8.55	-9.00	-10.83	-11.43	-9.35	-8.80
<i>Credit</i>	0.08	0.09	0.12	0.41	0.77	0.88	1.16
<i>Debit</i>	-4.68	-8.64	-9.12	-11.24	-12.20	-10.23	-9.96
Other				-0.02			
<i>Debit</i>				-0.02			
Financial account	-0.28	4.73	18.39	37.17	-43.28	-3.63	15.83
Direct investment	1.10	30.37	10.15	8.98	8.37	20.76	21.59
Abroad			-0.01	-0.01	-3.14	0.07	4.57
Equity capital			-0.01	-0.01	-0.13	0.13	-0.25
Claims on affiliated enterprises			-0.01	-0.01	-0.13	0.13	-0.25
Other sectors			-0.01	-0.01	-0.13	0.13	-0.25
Other capital					-3.01	-0.06	4.82
Claims on affiliated enterprises					-3.01	-0.06	4.82
Other sectors					-3.01	-0.06	4.82
In reporting economy	1.10	30.37	10.16	8.99	11.51	20.69	17.02
Equity capital	1.18	47.91	13.29	2.04	6.94	4.79	13.27
Liabilities to direct investors	1.18	47.91	13.29	2.04	6.94	4.79	13.27
Banks		0.34	6.30				5.39
Other sectors	1.18	47.57	6.99	2.04	6.94	4.79	7.88
Reinvested earnings	-0.08	-17.76	-3.13	6.95	-0.45	10.16	-1.80
Liabilities to direct investors	-0.08	-17.76	-3.13	6.95	-0.45	10.16	-1.80
Banks			0.68	0.82	0.65	0.67	0.39
Other sectors	-0.08	-17.76	-3.81	6.13	-1.10	9.49	-2.19
Other capital		0.22			5.02	5.74	5.55
Liabilities to direct investors		0.22			5.02	5.74	5.55
Other sectors		0.22			5.02	5.74	5.55
Drawings		0.22			5.29	6.45	9.11
Repayments					-0.27	-0.71	-3.56
Portfolio investment	114.52	-6.50	-23.99	-23.07	-5.68	0.22	0.26
Assets		-0.12		-0.10	-0.05		
Equity securities				-0.10	-0.05		
Other sectors				-0.10	-0.05		
Debt securities		-0.12					
Bonds and notes		-0.12					
Other sectors		-0.12					
Liabilities	114.52	-6.38	-23.99	-22.97	-5.63	0.22	0.26
Equity securities	0.06	0.38	0.26	-0.09	-0.11	0.22	0.26
Banks	0.04	0.38	0.23	-0.08	-0.15	0.26	0.26
Other sectors	0.02		0.03	-0.01	0.04	-0.04	
Debt securities	114.46	-6.76	-24.25	-22.88	-5.52		
Bonds and notes	114.46	-6.76	-24.25	-22.88	-5.52		
General government	114.46	-6.76	-24.25	-22.88	-5.52		
Financial derivatives, net					-0.10	-0.29	
Banks					-0.10	-0.29	
Financial derivatives, assets					-0.10	-0.30	
Banks					-0.10	-0.30	
Financial derivatives, liabilities						0.01	
Banks						0.01	
Other investment	-115.90	-19.14	32.23	51.26	-45.87	-24.32	-6.02

Annex 9 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
Assets	-29.12	-6.05	-14.81	-7.18	-8.62	-37.35	-27.85
Trade credits	-26.73	-5.35	-13.25	-5.15	-15.27	-21.27	4.07
Other sectors	-26.73	-5.35	-13.25	-5.15	-15.27	-21.27	4.07
Short-term	-26.73	-5.35	-13.25	-5.15	-15.27	-21.27	4.07
Currency and deposits	-2.39	-0.70	-1.56	-2.03	6.65	-16.08	-31.92
Banks	-5.71	-5.89	-3.85	-2.25	2.02	2.99	-5.39
Other sectors	3.32	5.19	2.29	0.22	4.63	-19.07	-26.53
Liabilities	-86.78	-13.09	47.04	58.44	-37.25	13.03	21.83
Trade credits	-2.35	0.32	0.25	13.02	2.94	10.67	-9.97
Other sectors	-2.35	0.32	0.25	13.02	2.94	10.67	-9.97
Short-term	-2.35	0.32	0.25	13.02	2.94	10.67	-9.97
Loans	91.12	2.21	-1.49	6.00	-0.17	-8.21	32.40
General government	91.67					-9.16	28.96
Long-term	91.67					-9.16	28.96
Drawings	91.67						54.04
Repayments						-9.16	-25.08
Banks		1.10	-1.10	2.50	-0.50	-2.00	
Drawings	7.95	4.80					
Repayments	-7.95	-4.80					
Short-term		1.10	-1.10	2.50	-0.50	-2.00	
Other sectors	-0.55	1.11	-0.39	3.50	0.33	2.95	3.44
Long-term	-0.02	1.11	-0.39	3.22	0.62	2.95	3.48
Drawings	0.07	1.41	0.41	4.30	0.72	4.34	7.98
Repayments	-0.09	-0.30	-0.80	-1.08	-0.10	-1.39	-4.50
Short-term	-0.53			0.28	-0.29		-0.04
Currency and deposits	0.03	-0.19	0.32	5.81	9.21	0.56	5.64
Banks	0.03	-0.19	0.32	5.81	9.21	0.56	5.64
Other liabilities	-175.58	-15.43	47.96	33.61	-49.23	10.01	-6.24
General government	-88.29	3.38	24.26	26.23	-41.34	9.16	-39.72
Short-term	-88.29	3.38	24.26	26.23	-41.34	9.16	-39.72
Other sectors	-87.29	-18.81	23.70	7.38	-7.89	0.85	33.48
Short-term	-87.29	-18.81	23.70	7.38	-7.89	0.85	33.48

* revised data

Annex 10. Balance of Payments of the Republic of Moldova with Ukraine, 2000-2006 (US\$ million)

	2000	2001	2002	2003*	2004*	2005*	2006
Current Account	-70.52	-99.03	-149.41	-262.10	-386.13	-406.72	-386.66
Goods and services	-72.50	-101.71	-156.88	-274.32	-403.84	-437.27	-426.44
<i>Credit</i>	52.93	70.85	78.06	71.72	80.75	123.09	163.73
<i>Debit</i>	-125.43	-172.56	-234.94	-346.04	-484.59	-560.36	-590.17
Goods	-78.13	-105.18	-161.01	-273.86	-402.86	-438.16	-436.47
Exports total (FOB)	36.05	57.53	62.00	56.71	65.38	103.44	132.70
General merchandise	29.13	55.18	52.41	55.89	63.97	103.27	132.24
Goods for processing	6.88	2.33	9.57	0.80	1.38	0.09	0.30
Processing abroad	0.03	0.10	0.10	0.26	0.05	0.02	0.07
Processing in the compiling economy	6.85	2.23	9.47	0.54	1.33	0.07	0.23
Repairs on goods	0.03	0.02	0.02	0.02	0.03	0.08	0.16
Goods procured in ports by carriers	0.01						
Imports total (FOB)	-114.18	-162.71	-223.01	-330.57	-468.24	-541.60	-569.17
General merchandise	-110.81	-159.52	-216.08	-329.03	-466.56	-539.25	-566.30
<i>o.w. energy (except for electricity)</i>	-16.90	-49.94	-63.84	-96.37	-127.02	-136.20	-133.53
<i>electricity</i>	-37.28	-19.39	-23.55	-39.14	-45.36	-38.21	-73.14
Goods for processing	-3.02	-2.96	-6.81	-1.12	-1.39	-2.21	-2.73
Processing abroad	-0.07	-0.12	-0.11		-0.05	-0.04	-0.03
Processing in the compiling economy	-2.95	-2.84	-6.70	-1.12	-1.34	-2.17	-2.70
Repairs on goods	-0.35	-0.23	-0.11	-0.41	-0.29	-0.14	-0.12
Goods procured in ports by carriers			-0.01	-0.01			-0.02
Services	5.63	3.47	4.13	-0.46	-0.98	0.89	10.03
<i>Credit</i>	16.88	13.32	16.06	15.01	15.37	19.65	31.03
<i>Debit</i>	-11.25	-9.85	-11.93	-15.47	-16.35	-18.76	-21.00
Transportation	8.14	5.37	8.54	6.47	5.66	9.63	18.62
<i>Credit</i>	10.93	6.97	10.07	9.14	8.40	12.48	22.74
<i>Debit</i>	-2.79	-1.60	-1.53	-2.67	-2.74	-2.85	-4.12
<i>o.w. pipeline transport</i>			0.46	0.17			
<i>Credit</i>			0.46	0.17			
Travel	-2.11	-1.37	-2.85	-3.99	-4.49	-7.00	-7.16
<i>Credit</i>	2.72	3.10	3.22	2.82	4.11	3.17	3.64
<i>Debit</i>	-4.83	-4.47	-6.07	-6.81	-8.60	-10.17	-10.80
Communications services	0.61	0.15	-0.08	-1.13	-0.52	-0.31	0.65
<i>Credit</i>	2.20	1.62	1.45	1.36	1.16	1.29	1.88
<i>Debit</i>	-1.59	-1.47	-1.53	-2.49	-1.68	-1.60	-1.23
Construction services	0.17	0.01	-0.30		-0.26	0.16	-0.63
<i>Credit</i>	0.17	0.04	0.08	0.11	0.13	0.32	0.08
<i>Debit</i>		-0.03	-0.38	-0.11	-0.39	-0.16	-0.71
Insurance services	-0.10	-0.15	-0.15	-0.04	-0.13	-0.06	-0.14
<i>Credit</i>				0.04	0.04	0.04	0.02
<i>Debit</i>	-0.10	-0.15	-0.15	-0.08	-0.17	-0.10	-0.16
Financial services (other than insurance)	-0.16	0.38	-0.01	-0.01	-0.03	0.06	-0.02
<i>Credit</i>	0.02	0.47	0.07		0.01	0.07	0.02
<i>Debit</i>	-0.18	-0.09	-0.08	-0.01	-0.04	-0.01	-0.04
Computer and information services	-0.02	-0.03	-0.18	-0.18	-0.41	0.18	-0.03
<i>Credit</i>	0.03				0.02	0.36	0.11
<i>Debit</i>	-0.05	-0.03	-0.18	-0.18	-0.43	-0.18	-0.14
Royalties and license fees	0.02	0.04	0.02	0.03	-0.03	0.01	-0.07
<i>Credit</i>	0.03	0.05	0.04	0.04	0.03	0.03	0.05
<i>Debit</i>	-0.01	-0.01	-0.02	-0.01	-0.06	-0.02	-0.12
Other business services	-0.98	-1.26	-1.03	-1.09	-0.83	-1.95	-1.33
<i>Credit</i>	0.54	0.56	0.76	1.20	1.09	1.29	1.77
<i>Debit</i>	-1.52	-1.82	-1.79	-2.29	-1.92	-3.24	-3.10
Personal, cultural and recreational services		0.02			-0.01		-0.05
<i>Credit</i>		0.02					
<i>Debit</i>					-0.01		-0.05
Government services, n.i.e.	0.06	0.31	0.17	-0.52	0.07	0.17	0.19
<i>Credit</i>	0.24	0.49	0.37	0.30	0.38	0.60	0.72
<i>Debit</i>	-0.18	-0.18	-0.20	-0.82	-0.31	-0.43	-0.53
Income	-0.02	3.02	6.05	9.96	13.84	25.42	32.84

Annex 10 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
Credit		3.02	6.09	10.16	14.12	26.01	34.23
Debit	-0.02		-0.04	-0.20	-0.28	-0.59	-1.39
Compensation of employees		3.00	5.91	9.83	13.87	25.72	33.66
Credit		3.00	6.00	10.00	14.00	26.00	34.00
Debit			-0.09	-0.17	-0.13	-0.28	-0.34
Direct investment	-0.02		0.13	-0.03	-0.15	-0.31	-1.04
Debit	-0.02		0.13	-0.03	-0.15	-0.31	-1.04
Income on equity	-0.02		0.13	-0.03	-0.15	-0.31	-1.04
Debit	-0.02		0.13	-0.03	-0.15	-0.31	-1.04
Dividends and distributed branch profits	-0.02		-0.02	-0.01	-0.01	-0.03	
Debit	-0.02		-0.02	-0.01	-0.01	-0.03	
Reinvested earnings and undistributed branch profits			0.15	-0.02	-0.14	-0.28	-1.04
Debit			0.15	-0.02	-0.14	-0.28	-1.04
Other investment		0.02	0.01	0.16	0.12	0.01	0.22
Credit		0.02	0.09	0.16	0.12	0.01	0.23
Debit			-0.08				-0.01
Banks		0.02	0.05	0.16	0.12	0.01	0.23
Credit		0.02	0.09	0.16	0.12	0.01	0.23
Debit			-0.04				
Other sectors			-0.04				-0.01
Debit			-0.04				-0.01
Current transfers	2.00	-0.34	1.42	2.26	3.87	5.13	6.94
Credit	2.62	1.23	2.21	3.27	5.24	6.88	9.53
Debit	-0.62	-1.57	-0.79	-1.01	-1.37	-1.75	-2.59
General government	0.92	-0.04	0.07	0.45	1.59	1.07	1.49
Credit	1.37	0.47	0.51	0.84	1.79	1.19	1.68
Debit	-0.45	-0.51	-0.44	-0.39	-0.20	-0.12	-0.19
Other sectors	1.08	-0.30	1.35	1.81	2.28	4.06	5.45
Credit	1.25	0.76	1.70	2.43	3.45	5.69	7.85
Debit	-0.17	-1.06	-0.35	-0.62	-1.17	-1.63	-2.40
Workers' remittances	0.21	0.60	1.25	2.25	3.13	5.38	7.18
Credit	0.21	0.63	1.26	2.25	3.13	5.42	7.22
Debit		-0.03	-0.01			-0.04	-0.04
Other transfers	0.87	-0.90	0.10	-0.44	-0.85	-1.32	-1.73
Credit	1.04	0.13	0.44	0.18	0.32	0.27	0.63
Debit	-0.17	-1.03	-0.34	-0.62	-1.17	-1.59	-2.36
Capital and financial account	-26.51	-21.73	-12.13	-9.47	-1.64	0.79	-9.92
Capital account	-3.84	-3.50	-4.44	-4.49	-5.42	-3.56	-5.01
Capital transfers	-3.84	-3.50	-4.44	-4.49	-5.42	-3.56	-5.01
Other sectors	-3.84	-3.50	-4.44	-4.49	-5.42	-3.56	-5.01
Credit	0.24	0.26	0.44	0.73	1.03	1.59	1.65
Debit	-4.08	-3.76	-4.88	-5.22	-6.45	-5.15	-6.66
Migrants' transfers	-3.84	-3.50	-4.44	-4.49	-5.42	-3.56	-4.99
Credit	0.24	0.26	0.44	0.73	1.03	1.59	1.65
Debit	-4.08	-3.76	-4.88	-5.22	-6.45	-5.15	-6.64
Other							-0.02
Debit							-0.02
Financial account	-22.67	-18.23	-7.69	-4.98	3.78	4.35	-4.91
Direct investment	0.08	0.01	0.27	0.66	-0.24	0.81	4.42
Abroad			-0.01	-0.34			-0.91
Equity capital			-0.01	-0.34			-0.91
Claims on affiliated enterprises			-0.01	-0.34			-0.91
Other sectors			-0.01	-0.34			-0.91
In reporting economy	0.08	0.02	0.61	0.66	-0.24	1.72	4.93
Equity capital	0.08	0.01	0.76	0.64	-0.41	0.84	3.89
Liabilities to direct investors	0.08	0.01	0.76	0.64	-0.41	0.84	3.89
Banks				0.42			
Other sectors	0.08	0.01	0.34	0.64	-0.41	0.84	3.89

Annex 10 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
Reinvested earnings			-0.15	0.02	0.14	0.28	1.04
Liabilities to direct investors			-0.15	0.02	0.14	0.28	1.04
Other sectors			-0.15	0.02	0.14	0.28	1.04
Other capital	0.01				0.03	0.60	
Liabilities to direct investors	0.01				0.03	0.60	
Other sectors	0.01				0.03	0.60	
Drawings	0.01				0.03	0.70	
Repayments						-0.10	
Portfolio investment			0.02		-0.09	0.01	0.11
Liabilities			0.02		-0.09	0.01	0.11
Equity securities			0.02		-0.09	0.01	0.11
Banks							0.11
Other sectors		0.02			-0.09	0.01	
Financial derivatives, net					-0.08		
Banks					-0.08		
Financial derivatives, assets					-0.10		
Banks					-0.10		
Financial derivatives, liabilities					0.02		
Banks					0.02		
Other investment	-22.75	-18.24	-7.98	-5.64	4.19	3.53	-9.44
Assets	5.74	-7.81	-4.07	-3.03	1.71	-2.41	-9.41
Trade credits	1.19	-10.83	-5.08	-5.81	-3.23	-2.51	-13.72
Other sectors	1.19	-10.83	-5.08	-5.81	-3.23	-2.51	-13.72
Short-term	1.19	-10.83	-5.08	-5.81	-3.23	-2.51	-13.72
Currency and deposits	4.55	3.02	1.01	2.78	4.94	0.10	4.31
Banks	1.14	-0.04	-2.16	-0.03	1.98	-2.80	-1.42
Other sectors	3.41	3.06	3.17	2.81	2.96	2.90	5.73
Liabilities	-28.49	-10.43	-3.91	-2.61	2.48	5.94	-0.03
Trade credits	-4.15	-0.46	1.55	-0.68	5.04	7.54	2.33
Other sectors	-4.15	-0.46	1.55	-0.68	5.04	7.54	2.33
Short-term	-4.15	-0.46	1.55	-0.68	5.04	7.54	2.33
Loans	0.18		-0.21	0.07	-0.01		
Other sectors	0.18		-0.21	0.07	-0.01		
Long-term	0.18		-0.21	0.07	-0.01		
Drawings	0.18			0.18	0.03		
Repayments			-0.21	-0.11	-0.04		
Currency and deposits	-0.04	-0.63	0.05	0.24	-0.10	0.40	-0.36
Banks	-0.04	-0.63	0.05	0.24	-0.10	0.40	-0.36
Other liabilities	-24.48	-9.34	-5.30	-2.24	-2.45	-2.00	-2.00
Other sectors	-24.48	-9.34	-5.30	-2.24	-2.45	-2.00	-2.00
Short-term	-24.48	-9.34	-5.30	-2.24	-2.45	-2.00	-2.00

* revised data

Annex 11. Balance of Payments of the Republic of Moldova with Romania, 2000-2006 (US\$ million)

	2000	2001	2002*	2003*	2004*	2005*	2006
Current Account	-94.80	-77.18	-63.00	-64.99	-119.27	-239.11	-307.58
Goods and services	-105.13	-83.41	-69.93	-72.39	-132.24	-252.37	-324.44
Credit	49.25	48.84	72.49	106.90	121.36	147.96	197.15
Debit	-154.38	-132.25	-142.42	-179.29	-253.60	-400.33	-521.59
Goods	-97.58	-79.86	-67.57	-72.20	-130.80	-250.50	-322.38
Exports total (FOB)	39.75	37.97	56.75	90.09	99.12	113.49	157.22
General merchandise	34.23	29.22	46.49	72.58	75.70	87.65	122.49
Goods for processing	5.52	8.75	10.26	17.51	22.94	25.51	34.72
Processing abroad	0.05	0.17	0.14	0.22	0.12	0.09	0.73
Processing in the compiling economy	5.47	8.58	10.12	17.29	22.82	25.42	33.99
Repairs on goods					0.03	0.01	0.01
Goods procured in ports by carriers					0.45	0.32	
Imports total (FOB)	-137.33	-117.83	-124.32	-162.29	-229.92	-363.99	-479.60
General merchandise	-135.26	-111.23	-116.04	-149.16	-214.24	-346.13	-455.96
<i>o.w. energy (except for electricity)</i>	-73.96	-39.08	-28.26	-26.52	-61.69	-135.56	-194.60
Goods for processing	-1.95	-5.94	-7.22	-12.80	-15.24	-17.42	-23.39
Processing abroad	-0.09	-0.03		-0.01	-0.04	-0.15	-0.77
Processing in the compiling economy	-1.86	-5.91	-7.22	-12.79	-15.20	-17.27	-22.62
Repairs on goods	-0.03		-0.02	-0.03	-0.05	-0.08	-0.14
Goods procured in ports by carriers	-0.09	-0.66	-0.89	-0.30	-0.39	-0.36	-0.11
Nonmonetary gold			-0.15				
Services	-7.55	-3.55	-2.36	-0.19	-1.44	-1.87	-2.06
Credit	9.50	10.87	15.74	16.81	22.24	34.47	39.93
Debit	-17.05	-14.42	-18.10	-17.00	-23.68	-36.34	-41.99
Transportation	3.01	4.20	5.26	6.95	3.72	2.37	0.75
Credit	4.08	4.74	7.28	10.67	13.17	13.89	14.14
Debit	-1.07	-0.54	-2.02	-3.72	-9.45	-11.52	-13.39
Travel	-10.77	-8.62	-10.07	-4.98	-6.45	-5.53	-7.93
Credit	2.48	2.64	2.62	2.07	0.78	0.86	0.91
Debit	-13.25	-11.26	-12.69	-7.05	-7.23	-6.39	-8.84
Communications services	1.06	1.19	1.12	0.32	2.17	4.59	11.19
Credit	1.59	1.44	1.52	1.92	4.70	8.89	16.39
Debit	-0.53	-0.25	-0.40	-1.60	-2.53	-4.30	-5.20
Construction services	-0.06	0.01	0.04	-0.04	-0.58	0.50	-0.02
Credit	0.08	0.01	0.10	0.09	0.15	0.64	0.64
Debit	-0.14		-0.06	-0.13	-0.73	-0.14	-0.66
Insurance services	0.12	0.13	0.12	0.12	0.08	0.04	-2.32
Credit	0.14	0.14	0.14	0.16	0.12	0.08	0.33
Debit	-0.02	-0.01	-0.02	-0.04	-0.04	-0.04	-2.65
Financial services (other than insurance)	-0.03		0.03	-0.04		0.02	-0.01
Credit	0.02	0.02	0.04		0.09	0.05	0.06
Debit	-0.05	-0.02	-0.01	-0.04	-0.09	-0.03	-0.07
Computer and information services	0.05	0.05	-0.13	-0.15	-0.50	-0.50	-0.54
Credit	0.08	0.14	0.02	0.02	0.04	0.04	0.38
Debit	-0.03	-0.09	-0.15	-0.17	-0.54	-0.54	-0.92
Royalties and license fees	0.02	-0.09		-0.01	0.04	-0.03	-0.06
Credit	0.05	0.02	0.04	0.04	0.06	0.04	0.01
Debit	-0.03	-0.11	-0.04	-0.05	-0.02	-0.07	-0.07
Other business services	-0.94	-0.39	1.18	-2.38	0.05	-3.18	-3.08
Credit	0.85	1.59	3.75	1.56	2.78	9.71	6.57
Debit	-1.79	-1.98	-2.57	-3.94	-2.73	-12.89	-9.65
Personal, cultural and recreational services		-0.02					
Debit		-0.02					
Government services, n.i.e.	-0.01	-0.01	0.09	0.02	0.03	-0.15	-0.04
Credit	0.13	0.13	0.23	0.28	0.35	0.27	0.50
Debit	-0.14	-0.14	-0.14	-0.26	-0.32	-0.42	-0.54
Income	-0.83	-1.66	0.71	0.53	1.86	-0.43	-3.71
Credit	0.09	0.07	1.05	2.15	4.05	4.02	6.10
Debit	-0.92	-1.73	-0.34	-1.62	-2.19	-4.45	-9.81
Compensation of employees			0.82	1.71	3.68	3.48	5.30

Annex 11 (continued)

	2000	2001	2002*	2003*	2004*	2005*	2006
<i>Credit</i>			1.00	2.00	4.00	4.00	6.00
<i>Debit</i>			-0.18	-0.29	-0.32	-0.52	-0.70
Direct investment	-0.92	-1.61	-0.14	-0.82	-1.71	-3.83	-8.45
<i>Debit</i>	-0.92	-1.61	-0.14	-0.82	-1.71	-3.83	-8.45
Income on equity	-0.92	-1.57	-0.02	-0.55	-1.10	-2.60	-7.47
<i>Debit</i>	-0.92	-1.57	-0.02	-0.55	-1.10	-2.60	-7.47
Dividends and distributed branch profits	-0.08	-0.13	-0.30	-0.21	-0.30	-0.12	-1.99
<i>Debit</i>	-0.08	-0.13	-0.30	-0.21	-0.30	-0.12	-1.99
Reinvested earnings and undistributed branch profits	-0.84	-1.44	0.28	-0.34	-0.80	-2.48	-5.48
<i>Debit</i>	-0.84	-1.44	0.28	-0.34	-0.80	-2.48	-5.48
Income on debt (interest)		-0.04	-0.12	-0.27	-0.61	-1.23	-0.98
<i>Debit</i>		-0.04	-0.12	-0.27	-0.61	-1.23	-0.98
Portfolio investment		-0.12	-0.01	0.01			-0.01
<i>Credit</i>			0.05				
<i>Debit</i>		-0.12	-0.01	-0.04			-0.01
Income on equity (dividends)		-0.12	-0.01	0.01			-0.01
<i>Credit</i>			0.05				
<i>Debit</i>		-0.12	-0.01	-0.04			-0.01
Banks			-0.01	-0.04			
<i>Debit</i>			-0.01	-0.04			
Other sectors		-0.12		0.05			-0.01
<i>Credit</i>			0.05				
<i>Debit</i>		-0.12					-0.01
Other investment	0.09	0.07	0.04	-0.37	-0.11	-0.08	-0.55
<i>Credit</i>	0.09	0.07	0.05	0.10	0.05	0.02	0.10
<i>Debit</i>			-0.01	-0.47	-0.16	-0.10	-0.65
Banks	0.09	0.07	0.05	0.01	0.05	-0.06	-0.44
<i>Credit</i>	0.09	0.07	0.05	0.10	0.05	0.02	0.10
<i>Debit</i>				-0.09		-0.08	-0.54
Other sectors			-0.01	-0.38	-0.16	-0.02	-0.11
<i>Debit</i>			-0.01	-0.38	-0.16	-0.02	-0.11
Current transfers	11.16	7.89	6.22	6.87	11.11	13.69	20.57
<i>Credit</i>	11.88	8.70	6.77	7.59	11.71	14.67	21.31
<i>Debit</i>	-0.72	-0.81	-0.55	-0.72	-0.60	-0.98	-0.74
General government	9.23	6.39	5.18	5.65	7.30	7.68	8.75
<i>Credit</i>	9.68	6.84	5.55	5.92	7.35	7.96	8.88
<i>Debit</i>	-0.45	-0.45	-0.37	-0.27	-0.05	-0.28	-0.13
Other sectors	1.93	1.50	1.04	1.22	3.81	6.01	11.82
<i>Credit</i>	2.20	1.86	1.22	1.67	4.36	6.71	12.43
<i>Debit</i>	-0.27	-0.36	-0.18	-0.45	-0.55	-0.70	-0.61
Workers' remittances	0.15	0.25	0.77	0.92	2.48	4.20	8.49
<i>Credit</i>	0.15	0.43	0.81	1.12	2.49	4.20	8.49
<i>Debit</i>		-0.18	-0.04	-0.20	-0.01		
Other transfers	1.78	1.25	0.27	0.30	1.33	1.81	3.33
<i>Credit</i>	2.05	1.43	0.41	0.55	1.87	2.51	3.94
<i>Debit</i>	-0.27	-0.18	-0.14	-0.25	-0.54	-0.70	-0.61
Capital and financial account	7.32	3.59	3.17	7.48	0.42	4.14	0.86
Capital account	-0.04	-0.03	0.03	0.14	0.14	0.23	0.28
Capital transfers	-0.04	-0.03	0.03	0.14	0.14	0.23	0.28
Other sectors	-0.04	-0.03	0.03	0.14	0.14	0.23	0.28
<i>Credit</i>		0.01	0.07	0.20	0.25	0.37	0.36
<i>Debit</i>	-0.04	-0.04	-0.04	-0.06	-0.11	-0.14	-0.08
Migrants' transfers	-0.04	-0.03	0.03	0.14	0.19	0.23	0.28
<i>Credit</i>		0.01	0.07	0.20	0.25	0.37	0.36
<i>Debit</i>	-0.04	-0.04	-0.04	-0.06	-0.06	-0.14	-0.08
Other					-0.05		
<i>Debit</i>					-0.05		
Financial account	7.36	3.62	3.14	7.34	0.28	3.91	0.58

Annex 11 (continued)

	2000	2001	2002*	2003*	2004*	2005*	2006
Direct investment	10.10	4.10	4.30	4.92	10.92	1.50	3.29
Abroad	-0.01		-0.02	-0.01		-0.17	
Equity capital	-0.01		-0.02	-0.01		-0.17	
Claims on affiliated enterprises	-0.01		-0.02	-0.01		-0.17	
Other sectors	-0.01		-0.02	-0.01		-0.17	
In reporting economy	10.11	4.10	4.32	4.93	10.92	1.67	3.29
Equity capital	6.81	1.28	3.39	0.47	4.54	2.56	7.02
Liabilities to direct investors	6.81	1.28	3.39	0.47	4.54	2.56	7.02
Banks	6.12	0.83			1.52	0.92	2.65
Other sectors	0.69	0.45	3.39	0.47	3.02	1.64	4.37
Reinvested earnings	0.84	1.44	-0.28	0.34	0.80	2.48	5.48
Liabilities to direct investors	0.84	1.44	-0.28	0.34	0.80	2.48	5.48
Banks	0.88	1.60	0.19	0.27		1.02	2.51
Other sectors	-0.04	-0.16	-0.47	0.07	0.80	1.46	2.97
Other capital	2.46	1.38	1.21	4.12	5.58	-3.37	-9.21
Liabilities to direct investors	2.46	1.38	1.21	4.12	5.58	-3.37	-9.21
Other sectors	2.46	1.38	1.21	4.12	5.58	-3.37	-9.21
Drawings	2.46	1.64	1.98	6.39	7.44	2.82	1.18
Repayments		-0.26	-0.77	-2.27	-1.86	-6.19	-10.39
Portfolio investment	0.38				0.56		
Liabilities	0.38				0.56		
Equity securities	0.38				0.56		
Banks	-0.02				0.57		
Other sectors	0.40				-0.01		
Other investment	-3.12	-0.48	-1.16	2.42	-11.20	2.41	-2.71
Assets	-7.34	0.07	-1.20	-0.28	-4.79	-3.36	-20.37
Trade credits	-5.42	-0.93	-1.62	-0.95	-1.54	-2.61	-10.94
Other sectors	-5.42	-0.93	-1.62	-0.95	-1.54	-2.61	-10.94
Short-term	-5.42	-0.93	-1.62	-0.95	-1.54	-2.61	-10.94
Currency and deposits	-1.92	1.00	0.42	0.67	-3.25	-0.75	-9.43
Banks	-1.91	1.08	0.59	0.93	-2.97	-0.09	-8.17
Other sectors	-0.01	-0.08	-0.17	-0.26	-0.28	-0.66	-1.26
Liabilities	4.22	-0.55	0.04	2.70	-6.41	5.77	17.66
Trade credits	-0.53	-0.54	0.36	-2.03	-1.89	-0.50	3.09
Other sectors	-0.53	-0.54	0.36	-2.03	-1.89	-0.50	3.09
Short-term	-0.53	-0.54	0.36	-2.03	-1.89	-0.50	3.09
Loans	7.07	-2.01	1.67	1.65	-3.02	-0.58	-0.90
General government	7.00	-2.60	1.55	-3.00	3.00		
Long-term	7.00	-2.60	1.55	-3.00	3.00		
Drawings	14.30		12.40		9.40		
Repayments	-7.30	-2.60	-10.85	-3.00	-6.40		
Other sectors	0.07	0.59	0.12	4.65	-6.02	-0.58	-0.90
Long-term	0.07	0.59	0.12	4.65	-6.04	-0.73	-0.73
Drawings	0.07	0.59	0.17	5.53	0.06	0.65	2.05
Repayments			-0.05	-0.88	-6.10	-1.38	-2.78
Short-term					0.02	0.15	-0.17
Currency and deposits					2.29	6.73	14.56
Banks					2.29	6.73	14.56
Other liabilities	-2.32	2.00	-1.99	3.08	-3.79	0.12	0.91
General government	-9.60	2.00	-2.00	3.00	-3.00		
Short-term	-9.60	2.00	-2.00	3.00	-3.00		
Other sectors	7.28		0.01	0.08	-0.79	0.12	0.91
Short-term	7.28		0.01	0.08	-0.79	0.12	0.91

* revised data

Annex 12. Balance of Payments of the Republic of Moldova with Germany, 2000-2006 (US\$ million)

	2000	2001	2002	2003*	2004*	2005*	2006
Current Account	-52.33	-45.86	-50.11	-111.53	-77.06	-141.37	-172.18
Goods and services	-63.99	-63.03	-69.87	-135.73	-105.56	-162.57	-175.74
<i>Credit</i>	50.78	55.80	62.52	75.28	86.78	66.57	68.95
<i>Debit</i>	-114.77	-118.83	-132.39	-211.01	-192.34	-229.14	-244.69
Goods	-61.06	-61.45	-63.36	-127.86	-100.52	-156.16	-164.04
Exports total (FOB)	36.30	40.09	46.37	56.30	71.34	47.88	51.92
General merchandise	9.80	8.49	12.55	18.72	22.31	24.54	26.62
Goods for processing	26.46	31.60	33.69	37.58	48.76	23.34	25.30
Processing abroad							0.01
Processing in the compiling economy	26.46	31.60	33.69	37.58	48.76	23.34	25.29
Repairs on goods	0.02				0.27		
Goods procured in ports by carriers	0.02		0.13				
Imports total (FOB)	-97.36	-101.54	-109.73	-184.16	-171.86	-204.04	-215.96
General merchandise	-69.97	-74.63	-78.54	-149.37	-132.18	-172.29	-184.06
<i>o.w. energy (except for electricity)</i>	-0.41	-0.64	-0.71	-0.82	-0.97	-1.48	-1.73
Goods for processing	-27.33	-26.89	-30.56	-34.50	-39.37	-31.29	-30.95
Processing abroad							-0.03
Processing in the compiling economy	-27.33	-26.89	-30.56	-34.50	-39.37	-31.26	-30.95
Repairs on goods	-0.01		-0.04	-0.25	-0.15	-0.02	-0.01
Goods procured in ports by carriers	-0.05	-0.02	-0.59	-0.04	-0.16	-0.44	-0.94
Services	-2.93	-1.58	-6.51	-7.87	-5.04	-6.41	-11.70
<i>Credit</i>	14.48	15.71	16.15	18.98	15.44	18.69	17.03
<i>Debit</i>	-17.41	-17.29	-22.66	-26.85	-20.48	-25.10	-28.73
Transportation	-2.54	-0.26	-1.18	-4.89	-7.19	-8.30	-10.03
<i>Credit</i>	5.55	7.12	5.86	3.56	2.82	3.84	4.24
<i>Debit</i>	-8.09	-7.38	-7.04	-8.45	-10.01	-12.14	-14.27
Travel	-0.33	-1.26	-2.61	-2.74	-1.46	0.47	-0.45
<i>Credit</i>	5.09	4.71	6.54	10.10	4.27	5.55	4.77
<i>Debit</i>	-5.42	-5.97	-9.15	-12.84	-5.73	-5.08	-5.22
Communications services	0.12	0.60	-0.12	1.35	3.15	3.90	2.53
<i>Credit</i>	1.31	1.76	1.13	2.71	3.85	5.44	3.92
<i>Debit</i>	-1.19	-1.16	-1.25	-1.36	-0.70	-1.54	-1.39
Construction services			-0.02	-0.11	1.25	-0.24	1.24
<i>Credit</i>			0.03	0.03	1.30	0.09	1.28
<i>Debit</i>			-0.05	-0.14	-0.05	-0.33	-0.04
Insurance services	-0.50	-0.42	-0.56	-1.36	-1.04	-1.76	-2.03
<i>Credit</i>							0.09
<i>Debit</i>	-0.50	-0.42	-0.56	-1.36	-1.04	-1.76	-2.12
Financial services (other than insurance)	-0.36	-0.26	-0.43	-0.57	-0.55	-0.75	-1.03
<i>Credit</i>	0.01	0.01	0.07	0.20	0.07	0.11	0.15
<i>Debit</i>	-0.37	-0.27	-0.50	-0.77	-0.62	-0.86	-1.18
Computer and information services	0.10	-0.02	-0.01	-0.02	-0.21	0.02	0.03
<i>Credit</i>	0.10	0.01	0.05	0.07	0.06	0.07	0.12
<i>Debit</i>		-0.03	-0.06	-0.09	-0.27	-0.05	-0.09
Royalties and license fees	0.05	0.06	0.14	0.21	0.08	0.10	-0.59
<i>Credit</i>	0.11	0.11	0.20	0.22	0.08	0.12	0.08
<i>Debit</i>	-0.06	-0.05	-0.06	-0.01		-0.02	-0.67
Other business services	0.38	-0.19	-1.75	0.27	1.02	-0.05	-1.23
<i>Credit</i>	1.20	0.86	1.17	1.21	2.09	2.32	1.76
<i>Debit</i>	-0.82	-1.05	-2.92	-0.94	-1.07	-2.37	-2.99
Personal, cultural and recreational services		0.02	0.02			-0.01	
<i>Credit</i>		0.02	0.03				
<i>Debit</i>			-0.01			-0.01	
Government services, n.i.e.	0.15	0.15	0.01	-0.01	-0.09	0.21	-0.14
<i>Credit</i>	1.11	1.11	1.07	0.88	0.90	1.15	0.62
<i>Debit</i>	-0.96	-0.96	-1.06	-0.89	-0.99	-0.94	-0.76
Income	5.45	6.04	10.07	11.21	10.85	5.31	-13.23
<i>Credit</i>	7.59	8.56	11.28	14.50	15.95	11.73	13.61
<i>Debit</i>	-2.14	-2.52	-1.21	-3.29	-5.10	-6.42	-26.84
Compensation of employees	5.00	5.00	9.88	12.30	13.76	7.36	7.39

Annex 12 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
<i>Credit</i>	5.00	6.00	10.00	13.00	14.00	8.00	8.00
<i>Debit</i>		-1.00	-0.12	-0.70	-0.24	-0.64	-0.61
Direct investment	0.24	0.66	1.30	-0.37	-2.60	-3.31	-23.68
<i>Debit</i>	0.24	0.66	1.30	-0.37	-2.60	-3.31	-23.68
Income on equity	0.38	0.78	1.85	-0.30	-2.06	-2.54	-22.03
<i>Debit</i>	0.38	0.78	1.85	-0.30	-2.06	-2.54	-22.03
Dividends and distributed branch profits	-0.02	-0.34	-0.22	-0.08	-0.10	-0.29	-10.78
<i>Debit</i>	-0.02	-0.34	-0.22	-0.08	-0.10	-0.29	-10.78
Reinvested earnings and undistributed branch profits	0.40	1.12	2.07	-0.22	-1.96	-2.25	-11.25
<i>Debit</i>	0.40	1.12	2.07	-0.22	-1.96	-2.25	-11.25
Income on debt (interest)	-0.14	-0.12	-0.55	-0.07	-0.54	-0.77	-1.65
<i>Debit</i>	-0.14	-0.12	-0.55	-0.07	-0.54	-0.77	-1.65
Portfolio investment	1.36	0.75	0.36	0.26	0.35	1.00	2.23
<i>Credit</i>	1.36	0.81	0.37	0.26	0.35	1.00	2.23
<i>Debit</i>		-0.06	-0.01				
Income on equity (dividends)		-0.06	-0.01				
<i>Debit</i>		-0.06	-0.01				
Other sectors		-0.06	-0.01				
<i>Debit</i>		-0.06	-0.01				
Income on debt (interest)	1.36	0.81	0.37	0.26	0.35	1.00	2.23
<i>Credit</i>	1.36	0.81	0.37	0.26	0.35	1.00	2.23
Bonds and notes	1.36	0.81	0.37	0.26	0.35	1.00	2.23
<i>Credit</i>	1.36	0.81	0.37	0.26	0.35	1.00	2.23
Monetary authorities	1.36	0.81	0.27	0.19	0.35	1.00	2.23
<i>Credit</i>	1.36	0.81	0.27	0.19	0.35	1.00	2.23
Banks			0.10	0.07			
<i>Credit</i>			0.10	0.07			
Other investment	-1.15	-0.37	-1.47	-0.98	-0.66	0.26	0.83
<i>Credit</i>	1.23	1.75	0.91	1.24	1.60	2.73	3.38
<i>Debit</i>	-2.38	-2.12	-2.38	-2.22	-2.26	-2.47	-2.55
Monetary authorities	0.86	1.22	0.62	0.52	0.98	2.08	2.23
<i>Credit</i>	0.86	1.22	0.62	0.52	0.98	2.08	2.23
General government	-2.04	-1.63	-2.13	-1.88	-2.12	-2.34	-2.34
<i>Debit</i>	-2.04	-1.63	-2.13	-1.88	-2.12	-2.34	-2.34
Banks	0.24	0.28	0.17	0.45	0.56	0.62	1.05
<i>Credit</i>	0.37	0.53	0.29	0.72	0.62	0.64	1.14
<i>Debit</i>	-0.13	-0.25	-0.12	-0.27	-0.06	-0.02	-0.09
Other sectors	-0.21	-0.24	-0.13	-0.07	-0.08	-0.10	-0.11
<i>Credit</i>						0.01	0.01
<i>Debit</i>	-0.21	-0.24	-0.13	-0.07	-0.08	-0.11	-0.12
Current transfers	6.21	11.13	9.69	12.99	17.65	15.89	16.79
<i>Credit</i>	6.97	11.83	11.09	14.65	19.53	17.62	18.69
<i>Debit</i>	-0.76	-0.70	-1.40	-1.66	-1.88	-1.73	-1.90
General government	1.69	2.61	1.30	1.83	3.09	1.70	2.12
<i>Credit</i>	1.73	2.83	1.32	2.14	3.12	1.70	2.21
<i>Debit</i>	-0.04	-0.22	-0.02	-0.31	-0.03		-0.09
Other sectors	4.52	8.52	8.39	11.16	14.56	14.19	14.67
<i>Credit</i>	5.24	9.00	9.77	12.51	16.41	15.92	16.48
<i>Debit</i>	-0.72	-0.48	-1.38	-1.35	-1.85	-1.73	-1.81
Workers' remittances	2.49	3.35	5.40	7.41	8.04	10.37	10.45
<i>Credit</i>	2.51	3.36	5.43	7.43	8.06	10.37	10.49
<i>Debit</i>	-0.02	-0.01	-0.03	-0.02	-0.02		-0.04
Other transfers	2.03	5.17	2.99	3.75	6.52	3.82	4.22
<i>Credit</i>	2.73	5.64	4.34	5.08	8.35	5.55	5.99
<i>Debit</i>	-0.70	-0.47	-1.35	-1.33	-1.83	-1.73	-1.77
Capital and financial account	6.49	-6.32	-9.06	-5.62	6.84	-12.63	-15.30
Capital account	-2.08	-2.27	-2.48	-1.59	-1.26	-1.06	-4.69
Capital transfers	-2.08	-2.27	-2.48	-1.59	-1.26	-1.06	-4.69

Annex 12 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
Other sectors	-2.08	-2.27	-2.48	-1.59	-1.26	-1.06	-4.69
<i>Credit</i>		0.01		0.02	0.04	0.04	0.04
<i>Debit</i>	-2.08	-2.28	-2.48	-1.61	-1.30	-1.10	-4.73
Migrants' transfers	-2.08	-2.27	-2.48	-1.57	-1.26	-1.06	-4.69
<i>Credit</i>		0.01		0.02	0.04	0.04	0.04
<i>Debit</i>	-2.08	-2.28	-2.48	-1.59	-1.30	-1.10	-4.73
Other				-0.02			
<i>Debit</i>				-0.02			
Financial account	8.57	-4.05	-6.58	-4.03	8.10	-11.57	-10.61
Direct investment	8.39	0.47	1.76	0.29	2.11	12.43	12.76
In reporting economy	8.39	0.47	1.76	0.29	2.11	12.43	12.76
Equity capital	5.96	1.19	4.21	0.87	1.50	3.09	4.96
Liabilities to direct investors	5.96	1.19	4.21	0.87	1.50	3.09	4.96
Other sectors	5.96	1.19	4.21	0.87	1.50	3.09	4.96
Reinvested earnings	-0.40	-1.12	-2.07	0.22	1.96	2.25	11.25
Liabilities to direct investors	-0.40	-1.12	-2.07	0.22	1.96	2.25	11.25
Other sectors	-0.40	-1.12	-2.07	0.22	1.96	2.25	11.25
Other capital	2.83	0.40	-0.38	-0.80	-1.35	7.09	-3.45
Liabilities to direct investors	2.83	0.40	-0.38	-0.80	-1.35	7.09	-3.45
Other sectors	2.83	0.40	-0.38	-0.80	-1.35	7.09	-3.45
Drawings	3.96	1.85	1.89	0.98	6.35	12.69	10.16
Repayments	-1.13	-1.45	-2.27	-1.78	-7.70	-5.60	-13.61
Portfolio investment	0.35	-3.05		1.82	-1.60	-0.33	
Assets		-3.05		1.82	-1.60	-0.33	
Debt securities		-3.05		1.82	-1.60	-0.33	
Bonds and notes		-3.05		1.82	-1.60	-0.33	
Banks		-3.05		1.82	-1.60	-0.33	
Liabilities	0.35						
Equity securities	0.35						
Banks	-0.01						
Other sectors	0.36						
Financial derivatives, net					-2.23	-1.75	-0.04
Banks					-2.23	-1.75	-0.04
Financial derivatives, assets					-2.36	-1.76	-0.04
Banks					-2.36	-1.76	-0.04
Financial derivatives, liabilities					0.13	0.01	
Banks					0.13	0.01	
Other investment	-0.17	-1.47	-8.34	-6.14	9.82	-21.92	-23.33
Assets	-0.58	-1.00	-9.48	-10.43	4.87	-23.68	-26.97
Trade credits	-7.97	-3.20	-4.56	-1.27	-1.98	-3.07	-5.80
Other sectors	-7.97	-3.20	-4.56	-1.27	-1.98	-3.07	-5.80
Short-term	-7.97	-3.20	-4.56	-1.27	-1.98	-3.07	-5.80
Currency and deposits	7.39	2.20	-4.92	-9.16	6.85	-20.61	-21.17
Banks	6.01	0.73	-5.80	-10.32	7.20	-20.52	-24.92
Other sectors	1.38	1.47	0.88	1.16	-0.35	-0.09	3.75
Liabilities	0.41	-0.47	1.14	4.29	4.95	1.76	3.64
Trade credits	-0.29	0.55	-0.30	0.78	1.07	1.16	-7.10
Other sectors	-0.29	0.55	-0.30	0.78	1.07	1.16	-7.10
Short-term	-0.29	0.55	-0.30	0.78	1.07	1.16	-7.10
Loans	-0.83	0.06	0.18	1.16	1.82	-2.27	4.62
General government	8.74	1.93	1.18	2.27	2.27	-2.60	4.72
Long-term	8.74	1.93	1.18	2.27	2.27	-2.60	4.72
Drawings	30.57	12.87	1.18	4.75	2.52	1.01	11.14
Repayments	-21.83	-10.94		-2.48	-0.25	-3.61	-6.42
Banks	-0.48	-0.31	-0.32	-0.18			
Long-term	-0.32	-0.31	-0.32	-0.18			
Repayments	-0.32	-0.31	-0.32	-0.18			
Short-term	-0.16						
Other sectors	-9.09	-1.56	-0.68	-0.93	-0.45	0.33	-0.10

Annex 12 (continued)

	2000	2001	2002	2003*	2004*	2005*	2006
Long-term	-8.47	-1.56	-0.68	-0.93	-0.45	0.33	-0.09
Drawings	0.89	0.89	0.25	1.03	0.98	1.03	0.65
Repayments	-9.36	-2.45	-0.93	-1.96	-1.43	-0.70	-0.74
Short-term	-0.62						-0.01
Currency and deposits			-0.01	-0.01			9.86
Banks			-0.01	-0.01			9.86
Other liabilities	1.53	-1.08	1.27	2.36	2.06	2.87	-3.74
General government	-0.79	-1.08	0.21	0.03	1.38	2.87	-4.38
Short-term	-0.79	-1.08	0.21	0.03	1.38	2.87	-4.38
Other sectors	2.32		1.06	2.33	0.68		0.64
Short-term	2.32		1.06	2.33	0.68		0.64

* revised data

Annex 13. Balance of Payments of the Republic of Moldova with Belarus, 2000-2006 (US\$ million)

	2000	2001	2002	2003	2004*	2005*	2006
Current Account	-10.76	-9.62	1.63	-7.91	-5.78	-13.52	0.65
Goods and services	-11.04	-9.64	1.48	-7.94	-5.76	-13.60	0.62
<i>Credit</i>	26.52	30.91	41.85	43.67	61.47	74.68	79.24
<i>Debit</i>	-37.56	-40.55	-40.37	-51.61	-67.23	-88.28	-78.62
Goods	-8.13	-5.40	4.88	-3.54	0.63	-4.06	7.31
Exports total (FOB)	21.99	30.02	40.05	41.42	59.49	72.21	74.41
General merchandise	21.92	30.00	40.05	41.40	59.49	72.17	74.37
Goods for processing	0.07	0.02		0.02		0.04	0.04
Processing abroad				0.02			0.04
Processing in the compiling economy	0.07	0.02				0.04	
Imports total (FOB)	-30.12	-35.42	-35.17	-44.96	-58.86	-76.27	-67.10
General merchandise	-29.36	-35.26	-35.10	-44.75	-58.77	-76.27	-66.98
<i>o.w. energy (except for electricity)</i>	<i>-17.16</i>	<i>-19.61</i>	<i>-15.98</i>	<i>-17.44</i>	<i>-20.23</i>	<i>-29.67</i>	<i>-15.78</i>
Goods for processing	-0.15	-0.05	-0.05	-0.20	-0.08		-0.02
Processing abroad							-0.02
Processing in the compiling economy	-0.15	-0.05	-0.05	-0.20	-0.08		
Repairs on goods	-0.61	-0.11	-0.02	-0.01	-0.01		-0.10
Services	-2.91	-4.24	-3.40	-4.40	-6.39	-9.54	-6.69
<i>Credit</i>	4.53	0.89	1.80	2.25	1.98	2.47	4.83
<i>Debit</i>	-7.44	-5.13	-5.20	-6.65	-8.37	-12.01	-11.52
Transportation	-2.56	-4.11	-3.20	-3.86	-5.56	-7.22	-5.07
<i>Credit</i>	3.63	0.21	0.80	1.20	1.01	1.43	2.63
<i>Debit</i>	-6.19	-4.32	-4.00	-5.06	-6.57	-8.65	-7.70
Travel	0.04	-0.13	-0.46	-0.50	-0.73	-1.37	-1.70
<i>Credit</i>	0.43	0.38	0.34	0.36	0.34	0.40	0.47
<i>Debit</i>	-0.39	-0.51	-0.80	-0.86	-1.07	-1.77	-2.17
Communications services	-0.42	0.02	0.02	-0.08	0.05	-0.06	-0.02
<i>Credit</i>	0.33	0.22	0.28	0.33	0.36	0.27	0.24
<i>Debit</i>	-0.75	-0.20	-0.26	-0.41	-0.31	-0.33	-0.26
Construction services					-0.01	0.01	0.01
<i>Credit</i>						0.01	0.01
<i>Debit</i>					-0.01		
Insurance services							-0.01
<i>Debit</i>							-0.01
Financial services (other than insurance)				0.01	-0.01		
<i>Credit</i>				0.01			
<i>Debit</i>					-0.01		
Computer and information services	-0.02					-0.01	-0.01
<i>Debit</i>	-0.02					-0.01	-0.01
Royalties and license fees				0.01			0.05
<i>Credit</i>				0.01			0.06
<i>Debit</i>							-0.01
Other business services	0.01	0.02	0.05	-0.04	0.03	0.01	
<i>Credit</i>	0.02	0.04	0.10	0.09	0.07	0.11	0.18
<i>Debit</i>	-0.01	-0.02	-0.05	-0.13	-0.04	-0.10	-0.18
Personal, cultural and recreational services							-0.01
<i>Debit</i>							-0.01
Government services, n.i.e.	0.04	-0.04	0.19	0.06	-0.16	-0.90	0.07
<i>Credit</i>	0.12	0.04	0.28	0.25	0.20	0.25	1.24
<i>Debit</i>	-0.08	-0.08	-0.09	-0.19	-0.36	-1.15	-1.17
Income	0.01	0.11	-0.02	-0.02	-0.07	-0.05	
<i>Credit</i>	0.01	0.13			0.01		
<i>Debit</i>			-0.02	-0.02	-0.03	-0.07	-0.05
Compensation of employees					-0.02	-0.03	-0.07
<i>Debit</i>					-0.02	-0.03	-0.05
Other investment	0.01	0.11			0.01		
<i>Credit</i>	0.01	0.13			0.01		
<i>Debit</i>		-0.02					
Banks		0.01	0.11		0.01		
<i>Credit</i>	0.01	0.13			0.01		
<i>Debit</i>		-0.02					
Current transfers	0.28	0.01	0.04	0.05		0.15	0.08
<i>Credit</i>	0.30	0.05	0.04	0.08	0.06	0.21	0.11

Annex 13 (continued)

	2000	2001	2002	2003	2004*	2005*	2006
<i>Debit</i>	-0.02	-0.04		-0.03	-0.06	-0.06	-0.03
General government	0.06	0.03		0.02	-0.01	0.01	
<i>Credit</i>	0.07	0.04		0.02	0.02	0.02	
<i>Debit</i>	-0.01	-0.01			-0.03	-0.01	
Other sectors	0.22	-0.02	0.04	0.03	0.01	0.14	0.08
<i>Credit</i>	0.23	0.01	0.04	0.06	0.04	0.19	0.11
<i>Debit</i>	-0.01	-0.03		-0.03	-0.03	-0.05	-0.03
Other transfers	0.22	-0.02	0.04	0.03	0.01	0.14	0.08
<i>Credit</i>	0.23	0.01	0.04	0.06	0.04	0.19	0.11
<i>Debit</i>	-0.01	-0.03		-0.03	-0.03	-0.05	-0.03
Capital and financial account	-4.62	-3.40	-1.80	0.70	-1.13	-0.95	-3.73
Capital account	-0.28	-0.28	-0.39	-0.37	-0.36	-0.52	-0.72
Capital transfers	-0.28	-0.28	-0.39	-0.37	-0.36	-0.52	-0.72
Other sectors	-0.28	-0.28	-0.39	-0.37	-0.36	-0.52	-0.72
<i>Credit</i>			0.01	0.01	0.04	0.04	0.17
<i>Debit</i>	-0.28	-0.28	-0.40	-0.38	-0.40	-0.56	-0.89
Migrants' transfers	-0.28	-0.28	-0.39	-0.37	-0.36	-0.52	-0.72
<i>Credit</i>			0.01	0.01	0.04	0.04	0.17
<i>Debit</i>	-0.28	-0.28	-0.40	-0.38	-0.40	-0.56	-0.89
Financial account	-4.34	-3.12	-1.41	1.07	-0.77	-0.43	-3.01
Direct investment		-0.03		0.02	0.02	-0.12	
Abroad		-0.03		-0.01		-0.10	
Equity capital		-0.03		-0.01		-0.10	
Claims on affiliated enterprises		-0.03		-0.01		-0.10	
Other sectors		-0.03		-0.01		-0.10	
In reporting economy				0.03	0.02	-0.02	
Equity capital				0.03			
Liabilities to direct investors				0.03			
Other sectors				0.03			
Other capital					0.02	-0.02	
Liabilities to direct investors					0.02	-0.02	
Other sectors					0.02	-0.02	
Drawings					0.02		
Repayments						-0.02	
Portfolio investment							-0.11
Assets							-0.11
Equity securities							-0.11
Other sectors							-0.11
Financial derivatives, net					-0.27		
Banks					-0.27		
Financial derivatives, assets					-0.27		
Banks					-0.27		
Other investment	-4.34	-3.09	-1.41	1.05	-0.52	-0.31	-2.90
Assets	-4.88	-3.28	-1.52	0.51	-0.81	-0.70	-3.30
Trade credits	-4.61	-3.75	-2.62	0.48	-1.08	-1.03	-4.28
Other sectors	-4.61	-3.75	-2.62	0.48	-1.08	-1.03	-4.28
Short-term	-4.61	-3.75	-2.62	0.48	-1.08	-1.03	-4.28
Currency and deposits	-0.27	0.47	1.10	0.03	0.27	0.33	0.98
Banks	-0.51	0.23	0.08	-0.11	0.14	-0.10	0.11
Other sectors	0.24	0.24	1.02	0.14	0.13	0.43	0.87
Liabilities	0.54	0.19	0.11	0.54	0.29	0.39	0.40
Trade credits	0.49	0.42	0.07	0.40	0.30	0.40	0.40
Other sectors	0.49	0.42	0.07	0.40	0.30	0.40	0.40
Short-term	0.49	0.42	0.07	0.40	0.30	0.40	0.40
Currency and deposits	0.05	-0.23	0.04	0.14	-0.01	-0.01	
Banks	0.05	-0.23	0.04	0.14	-0.01	-0.01	

* revised data

Annex 14. External Trade with Russia by Main Groups of Goods (US\$ million)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
I. Live animals and animal products, of which:	9.32	2.65	0.25	3.96	4.64	4.55
Meat and edible meat offal	8.63	1.18		0.01		
Fish and other aquatic invertebrates	0.04			0.91	0.96	0.94
Milk and dairy produce	0.52	1.43	0.20	3.04	3.49	3.48
II. Vegetable products, of which:	29.87	10.12	4.12	6.04	2.04	3.42
Tea, whether or not flavoured				0.36	0.46	0.61
Apricots, cherries, peaches (including nectarines), plums and sloes, fresh	5.31		2.37			0.03
Grapes, fresh or dried	1.55	0.21	0.07			
Apples, pears and quinces, fresh	19.78	6.54	0.30		0.02	
Wheat or meslin flour				5.04	0.80	1.31
Sunflower seeds, whether or not broken	1.22	1.82			0.02	0.03
III. Animal or vegetable fats and oils, of which:	11.44	8.22	0.98	0.28	0.55	0.80
Vegetable oils	11.40	8.22	0.98	0.07	0.04	0.02
Margarine; edible mixtures or preparations of animal or vegetable fats or oils				0.21	0.51	0.78
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	244.77	262.22	85.09	26.40	42.10	61.31
Preparations of meat, meat offal or blood	2.53	0.51	0.20	0.40	0.24	0.26
Prepared or preserved fish; caviar and caviar substitutes				1.10	1.96	2.31
Preparations of cereals, flour, starch or milk; pastrycooks' products	0.65	0.95	0.86	1.36	2.37	3.03
Cocoa and cocoa preparations	0.05	0.02	0.02	1.68	2.49	3.09
Undenatured ethyl alcohol	22.71	25.35	9.21	1.81	1.77	1.93
Preparations of vegetables, fruit	17.06	17.15	16.49	0.44	0.67	0.84
Sauces; mixed condiments; mustard	0.01		0.01	1.22	2.09	3.30
Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes				12.99	22.06	25.27
Unmanufactured tobacco, tobacco refuse	5.95	4.96	0.03		0.19	0.02
Beer made from malt				2.15	3.70	4.72
Wine of fresh grapes, including fortified wines and vermouths	195.19	209.22	49.24	0.02		11.75*
Sugar and sugar confectionery	0.07	1.59	8.69	1.13	1.22	0.63
Residues and waste from the food industries; prepared animal fodder	0.50	2.08		0.63	0.68	0.73
V. Mineral products, of which:	3.42	1.80	0.84	100.11	124.30	206.09
Gypsum; anhydrite; plasters	3.42	1.79	0.84			
Petroleum gases and other gaseous hydrocarbons				96.75	111.85	194.98
Petroleum oils and oils obtained from bituminous minerals				2.19	11.09	9.67
VI. Products of the chemical or allied industries, of which:	0.69	3.85	5.56	20.21	24.36	20.36
Pharmaceutical products	0.59	0.76	0.87	3.89	4.27	4.34
Fertilisers				8.62	10.44	5.32
Essential oils and resinoids; perfumery, cosmetic or toilet preparations	0.01	2.57	4.10	2.32	3.35	3.89
Tanning or dyeing substances	0.09	0.02	0.08	0.82	0.75	0.76
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products			0.10	0.87	1.30	0.30
VII. Plastics, rubber and articles thereof, of which:	0.99	2.17	3.33	10.38	12.74	13.76
Plastics and articles thereof	0.87	2.15	3.12	1.75	2.54	3.91
New pneumatic tyres, of rubber				7.31	8.83	8.40
VIII. Raw hides and skins, leather, furskins and articles thereof	0.09		0.01	0.10	0.16	0.21
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	0.61	0.16	1.17	2.71	5.11	10.40
Wood sawn or chipped lengthwise, sliced or peeled				1.62	3.44	7.30
Fibreboard of wood or other ligneous materials	0.59	0.14	1.07	0.08	0.27	0.64
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.13	1.54	3.90	15.85	20.98	12.43
Paper and paperboard; articles thereof	0.13	1.49	3.38	8.95	10.05	8.04
Printed books, newspapers, pictures and other products of the printing industry		0.05	0.52	6.61	10.04	3.51
XI. Textiles and textile articles, of which:	6.65	7.97	10.50	1.88	2.35	2.38
Woven fabrics of cotton	0.02	0.35	0.19	0.73	0.82	0.82
Carpets and other textile floor coverings	5.45	6.13	9.28	0.07		0.02
XII. Footwear, headgears, umbrellas and the like	1.25	0.36	0.16	0.11	0.18	0.13
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	2.42	1.02	5.34	11.36	14.63	17.38
Articles of stone, plaster, cement, asbestos, mica or similar materials	1.11	0.03	0.03	7.38	11.22	12.43
Ceramic products	0.73	0.21	0.21	1.17	1.56	2.59
Glass and glassware	0.58	0.78	5.10	2.81	1.85	2.36

Annex 14 (continued)

XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins				1.66	2.63	2.87
XV. Base metals and articles of base metal, of which:	2.18	13.08	20.27	4.92	7.03	10.78
Iron and steel		0.22	0.07	1.07	0.93	4.40
Articles of iron or steel	0.79	1.34	2.10	2.10	3.38	3.51
Aluminium and articles thereof	0.39	10.59	15.55	0.83	1.43	1.29
Tools, implements, cutlery, spoons and forks; parts thereof	0.92	0.87	1.92	0.45	0.47	0.84
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	18.79	18.03	22.15	16.88	21.03	22.51
Pumps for liquids	9.96	8.33	6.98	0.31	0.37	0.60
Refrigerators, freezers	0.02	0.13		1.30	1.65	2.67
Agricultural, horticultural or forestry machinery for soil preparation or cultivation	0.77	0.79	0.47	0.02	0.06	0.11
Harvesting or threshing machinery; grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce	0.21	0.03		1.52	3.64	0.61
Ball or roller bearings	0.21	0.44	2.76	0.61	0.48	0.55
Reception apparatus for television; video monitors and video projectors		0.02		1.13	1.21	0.82
Electrical apparatus for switching or protecting electrical circuits	0.04	1.13	4.63	0.38	0.50	0.49
Insulated wire, cable and other insulated electric conductors	0.05	0.23	2.37	1.05	2.63	3.80
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	12.98	3.35	3.10	17.20	15.35	15.04
Railway or tramway goods vans and wagons	4.68	0.40		0.02	0.02	
Tractors	1.76	0.88	1.70	0.65	0.85	0.41
Motor cars and other motor vehicles for the transport of persons	2.29	0.96	0.45	11.47	8.08	6.73
Motor vehicles for the transport of goods	0.03			1.32	1.98	2.09
Parts and accessories of motor vehicles	0.22	0.20	0.29	2.19	2.52	3.02
Aircraft (helicopters, aeroplanes)	3.50		0.13	0.02		0.06
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	3.47	2.96	4.14	2.68	1.89	2.46
Direction finding compasses; other navigational instruments and appliances	0.39	0.53	1.36	0.02		
Miscellaneous, of which:	4.25	7.95	11.09	1.16	1.34	1.94
Furniture	2.35	5.23	9.65	0.35	0.30	0.48
TOTAL:	353.32	347.45	182.00	243.89	303.41	408.82

Source: NBS (shuttle trade not included; selections on imports by country of shipment)

* including returned Moldovan wine

Annex 15. External Trade with Ukraine by Main Groups of Goods (US\$ million)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
I. Live animals and animal products, of which:	0.10	0.37	0.20	4.60	5.58	8.02
Milk and cream, concentrated or containing added sugar				1.49	1.27	2.13
Butter and other fats and oils derived from milk; dairy spreads				1.50	0.90	0.83
Meat and edible meat offal		0.30	0.16	0.53	0.31	0.10
Cheese and curd				0.89	2.74	4.13
II. Vegetable products, of which:	10.89	11.59	16.20	7.94	8.11	9.59
Apples, pears and quinces, fresh	0.06	3.19	2.92		0.02	0.02
Nuts, walnuts, other nuts, whether or not shelled or peeled				0.39	1.16	1.85
Seeds, fruit and spores, of a kind used for sowing	4.80		0.04	0.04	0.12	0.05
Wheat and meslin		1.00	2.69	1.81	0.07	0.35
Barley	1.62	2.05	1.09	0.01	0.01	0.08
Maize	0.18	1.76	0.93	0.34		
Sunflower seeds, whether or not broken	3.89	1.73	2.50	0.04	0.08	0.05
Soya beans, whether or not broken		0.01	2.59	0.47	0.39	
Products of the milling industry; malt; starches; inulin; wheat gluten		0.21	0.03	1.78	2.55	2.47
III. Animal or vegetable fats and oils, of which:	3.25	7.62	0.04	1.41	2.54	3.97
Vegetable oils	3.25	7.62	0.04	0.50	0.29	0.33
Margarine; edible mixtures or preparations of animal or vegetable fats or oils				0.38	1.78	3.24
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	14.79	28.10	45.54	29.47	39.82	54.91
Sugar and sugar confectionery		0.04	0.01	2.24	1.38	2.02
Cocoa and cocoa preparations	0.02	0.06	0.07	4.31	5.56	7.07
Pasta (spaghetti, noodles, lasagne, gnocchi, ravioli, cannelloni)				1.60	1.88	2.05
Preparations of vegetables, fruit (except juices)	0.87	1.83	1.34	0.88	1.25	1.93
Preparations of cereals, flour, starch or milk; pastrycooks' products	0.01		0.05	4.68	6.76	7.64
Beer made from malt				1.87	2.45	3.21
Wine of fresh grapes, including fortified wines and vermouths	9.78	14.86	31.06	0.18	0.04	0.15
Undenatured ethyl alcohol	1.18	3.53	6.13	1.15	1.23	1.32
Fruit and vegetable juices, unfermented	1.32	4.40	1.29	2.84	3.62	3.50
Sauces; mixed condiments; mustard	0.02			2.08	2.75	3.33
Unmanufactured tobacco; tobacco refuse	1.47	2.47	3.71			0.06
Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes				6.04	9.44	16.26
Residues and waste from the food industries; prepared animal fodder		0.65	1.04	0.06	0.19	1.61
V. Mineral products, of which:	6.14	10.48	15.65	184.70	191.06	220.98
Salt (including table salt and denatured salt) and pure sodium chloride				1.06	1.13	1.40
Gypsum; anhydrite; plasters	5.57	8.08	13.45	0.32	0.38	0.57
Hydraulic cements	0.55	2.41	2.11	6.55	11.21	4.55
Coal; briquettes, ovoids and similar solid fuels manufactured from coal				8.77	9.01	11.55
Petroleum oils and oils obtained from bituminous minerals				103.99	110.10	104.25
Petroleum gases and other gaseous hydrocarbons			0.05	14.24	17.10	17.71
Waste oils				0.72	0.49	3.81
Electrical energy	0.02			45.36	38.21	73.14
VI. Products of the chemical or allied industries, of which:	1.30	1.54	4.49	36.01	54.26	36.25
Carbonates; peroxocarbonates (percarbonates)				5.01	6.15	3.40
Fertilisers				1.83	2.54	1.98
Pharmaceutical products	1.12	0.97	4.13	5.56	8.06	9.06
Essential oils and resinoids; perfumery, cosmetic or toilet preparations	0.09	0.42	0.30	1.34	4.69	5.18
Tanning or dyeing substances	0.02			4.25	3.75	4.29
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products	0.06	0.09	0.01	11.89	22.13	5.73
VII. Plastics, rubber and articles thereof, of which:	1.40	1.63	2.47	19.47	27.31	28.78
Polymers of ethylene, in primary forms				1.32	1.93	2.83
Plates, sheets, foil, tape and other flat shapes, of plastics	0.02	0.02	0.03	3.04	4.28	5.73
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	0.26	0.30	1.09	8.02	12.50	8.34
New pneumatic tyres, of rubber				2.31	1.55	2.37
VIII. Raw hides and skins, leather, furskins and articles thereof, of which:	0.06	0.24	0.91	61.87	54.64	1.68
Raw and tanned hides and skins	0.06	0.19	0.79	61.71	54.53	1.49
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	0.83	0.29	0.18	8.04	10.23	13.85

Annex 15 (continued)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
Wood in the rough, whether or not stripped of bark or sapwood, or roughly squared				1.54	1.93	2.34
Wood sawn or chipped lengthwise, sliced or peeled			0.04	3.17	3.11	6.27
Railway or tramway sleepers (cross-ties) of wood			0.02	0.49	0.77	1.21
Particle board and similar board	0.07			1.45	2.37	1.72
X. Pulp of wood; paper and paperboard, articles thereof, of which:	4.57	6.06	7.38	9.60	13.15	15.24
Paper and paperboard; articles thereof	4.57	5.99	7.27	8.16	11.41	11.63
Pulp of wood			0.08	0.19	0.66	2.30
Printed books, newspapers, pictures and other products of the printing industry			0.07	0.03	1.25	1.08
XI. Textiles and textile articles, of which:	3.42	9.98	7.03	1.21	2.23	3.24
Yarn of synthetic staple fibres			3.86	0.86	0.20	0.27
Carpets and other textile floor coverings	3.10	4.58	4.84	0.15	0.30	0.39
XII. Footwear, headgears, umbrellas and the like, of which:		0.04	0.11	0.36	0.50	1.30
Footwear, gaiters and the like; parts of such articles		0.02	0.10	0.30	0.36	1.23
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	3.34	4.52	10.15	13.82	13.99	17.11
Articles of stone, plaster, cement, asbestos, mica or similar materials	0.44	1.02	1.85	4.54	5.71	7.75
Ceramic products	0.72	0.90	0.65	2.71	3.69	4.78
Glass and glassware	2.18	2.60	7.65	6.57	4.59	4.58
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins				0.94	1.37	1.16
XV. Base metals and articles of base metal, of which:	1.63	2.12	1.74	48.49	67.05	86.72
Iron and steel	0.03			28.74	41.42	51.03
Articles of iron or steel	1.12	1.02	1.15	15.97	18.30	27.78
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	7.48	6.74	6.52	26.86	30.69	42.70
Refrigerators, freezers	0.43	0.02	0.86	3.71	4.64	6.39
Agricultural, horticultural or forestry machinery for soil preparation or cultivation	0.99	1.50	0.92	2.19	2.25	1.87
Household or laundry-type washing machines	2.42	1.30	1.00	0.17	0.26	0.40
Insulated wire, cable and other insulated electric conductors	0.19	0.54	0.50	6.83	4.83	11.43
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	3.55	6.60	6.29	2.81	3.67	6.86
Tractors	0.80	0.42	0.55	0.30	1.38	0.53
Motor cars and other motor vehicles for the transport of persons	0.96	1.16	2.53	0.12	0.44	3.44
Bodies (including cabs), for motor vehicles	0.84	2.71	2.28			0.01
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	1.71	0.82	1.45	1.58	1.19	1.15
Miscellaneous, of which:	0.31	1.16	2.44	2.30	6.80	9.83
Furniture	0.18	1.09	2.20	1.46	5.32	8.78
TOTAL:	64.77	99.90	128.79	461.48	534.19	563.34

Source: NBS (*shuttle trade not included; selections on imports by country of shipment*)

Annex 16. External Trade with Romania by Main Groups of Goods (US\$ million)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
I. Live animals and animal products, of which:	2.26	3.46	5.01	1.49	2.23	1.47
Dairy produce				0.10	0.01	0.54
Meat and edible meat offal				1.15	1.77	0.64
Birds' eggs	2.17	3.35	4.90	0.05	0.05	0.04
II. Vegetable products, of which:	14.23	18.58	14.93	4.90	5.06	4.16
Edible vegetables	1.01	0.89	1.07	0.19	0.34	0.55
Edible fruit and nuts	1.23	3.99	4.41	1.77	1.27	1.07
Seeds, fruit and spores, of a kind used for sowing	0.01	1.10	0.06	0.79	1.10	0.36
Maize	4.21	2.58	1.56	0.13	0.16	0.08
Oats	1.27		0.38			
Sunflower seeds, whether or not broken	5.89	8.98	4.84	0.03	0.08	0.04
Tea, whether or not flavoured	0.19	0.41	0.48	0.47	0.80	0.86
III. Animal or vegetable fats and oils, of which:	3.41	7.88	14.06	1.91	1.73	1.71
Vegetable oils	3.39	7.88	13.98	0.60	0.57	0.39
Margarine; edible mixtures or preparations of animal or vegetable fats or oils				1.23	1.16	1.30
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	8.06	12.24	39.82	16.44	17.50	20.16
Sugar and sugar confectionery	3.48	5.29	9.86	0.67	1.04	0.62
Waters, including natural or artificial mineral waters and aerated waters, containing or not added sugar or other sweetening matter	0.02	0.04	0.13	3.25	4.43	6.30
Beer made from malt				0.87	1.76	2.57
Wine of fresh grapes, including fortified wines and vermouths	0.26	1.56	23.98	6.23	2.96	0.44
V. Mineral products, of which:	17.01	4.86	6.69	62.80	137.05	196.48
Gypsum; anhydrite; plasters	1.43	2.76	5.24	0.02	0.06	0.05
Petroleum oils and oils obtained from bituminous minerals	0.86	0.76	1.32	60.89	133.45	191.67
Natural gas	0.42			0.80	2.10	2.84
Electrical energy	14.08	0.50				
VI. Products of the chemical or allied industries, of which:	3.16	3.83	2.89	22.09	32.79	38.70
Pharmaceutical products	0.70	0.59	0.66	3.64	4.93	4.69
Carbonates; peroxocarbonates (percarbonates)				0.06	1.59	2.07
Essential oils and resinoids; perfumery, cosmetic or toilet preparations	1.34	1.23	1.22	5.23	7.61	10.36
Soap, organic surface-active agents, washing preparations	0.16	0.07	0.13	5.40	9.42	11.68
VII. Plastics, rubber and articles thereof, of which:	4.02	5.47	5.70	20.23	26.26	33.29
Plastics and articles thereof	3.16	3.90	4.10	19.76	25.63	32.12
New pneumatic tyres, of rubber	0.84	1.33	1.59	0.08	0.02	0.06
VIII. Raw hides and skins, leather, furskins and articles thereof, of which:	7.42	7.40	8.30	0.59	1.27	2.10
Trunks, suitcases, briefcases, school satchels, spectacle cases, camera cases, musical instrument cases, holsters and similar containers	7.35	6.64	7.66	0.22	0.15	0.17
Raw and tanned hides and skins	0.07	0.76	0.61	0.35	1.07	1.83
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	0.87	0.28	0.45	6.67	5.29	7.61
Particle board and similar board; fibreboard				5.55	4.42	6.30
X. Pulp of wood; paper and paperboard, articles thereof, of which:	2.58	2.60	5.02	10.97	15.11	11.68
Paper and paperboard	1.16	1.46	3.42	8.12	12.08	7.32
Printed books, newspapers, pictures and other products of the printing industry	0.81	0.85	1.53	2.26	2.37	2.97
XI. Textiles and textile articles, of which:	13.34	16.05	20.40	15.37	20.03	18.45
Wool		0.01	0.88	2.11	1.78	1.30
Carpets and other textile floor coverings	1.15	0.94	3.45	0.02	0.04	0.14
Articles of apparel and clothing accessories, knitted and crocheted	7.83	6.84	8.18	0.50	1.22	1.51
Articles of apparel and clothing accessories, not knitted or crocheted	4.20	7.14	6.78	1.01	2.63	7.35
Yarn of synthetic or artificial staple fibres		0.08	0.18	1.10	5.70	3.58
Other made-up articles, including dress patterns	0.02	0.53	0.18	7.95	3.75	0.04
XII. Footwear, headgears, umbrellas and the like, of which:	3.11	4.50	5.62	3.52	4.16	5.90
Parts of footwear	2.96	3.80	5.47	2.51	2.70	4.23
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	7.89	8.28	11.40	11.03	6.57	8.41
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers	6.76	6.79	9.77	7.14	2.04	1.60
Ceramic products	0.71	0.91	1.17	1.53	1.95	2.27
Articles of stone, plaster, cement, asbestos, mica or similar materials	0.39	0.49	0.41	1.04	0.98	2.46

Annex 16 (continued)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins				0.04	0.08	0.09
XV. Base metals and articles of base metal, of which:	3.63	4.16	3.84	13.92	25.92	39.53
Iron and steel	1.43	1.47	0.48	1.64	3.71	4.44
Articles of iron or steel	1.94	1.81	2.94	5.82	6.00	10.61
Aluminium and articles thereof	0.18	0.17	0.11	2.72	12.27	19.12
Miscellaneous articles of base metal	0.01	0.13	0.04	2.72	2.90	3.68
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	4.00	7.44	3.49	22.79	27.40	42.60
Central heating boilers	0.02		0.02	2.06	2.14	3.45
Steam turbines	1.31	3.55				
Pumps for liquids	0.02	0.09	0.06	0.68	0.57	1.67
Refrigerators, freezers		0.02		2.09	2.01	4.02
Agricultural, horticultural or forestry machinery	0.07	0.19	0.14	1.54	0.69	0.65
Automatic data-processing machines and units thereof	0.06	0.15	0.03	1.06	1.12	1.65
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like	0.11	0.08	0.05	0.75	0.62	1.09
Ball or roller bearings	0.27	0.08	0.16	0.30	0.52	2.70
Electric motors and generators; generating sets	0.49	1.33	0.01	0.32	0.91	0.69
Industrial or laboratory furnaces and ovens, electric and non-electric; other industrial or laboratory equipment for the heat treatment of materials	0.05		0.11	0.10	3.37	0.70
Electric water heaters; electric space-heating apparatus and soil-heating apparatus; electrothermic hairdressing apparatus and hand dryers; electric smoothing irons; other electrothermic appliances of a kind			0.18	0.46	0.48	1.13
Electrical apparatus for line telephony or line telegraphy		0.02	0.11	3.06	3.11	4.55
Transmission and reception apparatus for radio-telephony, radio-telegraphy, radio-broadcasting or television	0.21	0.17	0.06	0.66	1.45	0.94
Boards, panels, consoles, desks, cabinets and other bases, for electric control or the distribution of electricity	0.05			1.02	1.12	0.63
Wire, cable and other insulated electric conductors	0.02	0.02	0.30	0.80	1.13	3.35
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	0.74	0.17	0.23	4.44	18.47	21.52
Tractors	0.24	0.09	0.13	0.41	0.60	
Motor cars and other motor vehicles for the transport of persons	0.08		0.05	3.31	11.82	20.55
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	0.44	0.17	0.27	1.47	1.59	1.34
Miscellaneous, of which:	2.75	4.29	7.44	7.73	13.80	22.82
Furniture	1.50	2.81	3.25	6.45	11.03	17.17
Toys, games and sports requisites; parts and accessories thereof	0.16	1.12	4.13	0.35	1.88	4.63
TOTAL:	98.92	111.66	155.56	228.40	362.31	478.02

Source: NBS (shuttle trade not included; selections on imports by country of shipment)

Annex 17. External Trade with Germany by Main Groups of Goods (US\$ million)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
I. Live animals and animal products, of which:	0.19	0.09	0.02	1.54	2.54	2.54
Meat and edible meat offal				0.73	1.17	0.55
Fish, frozen		0.02		0.12	0.25	0.47
Milk and dairy produce				0.57	0.99	1.36
Natural honey	0.19	0.07	0.02			
II. Vegetable products, of which:	5.53	6.61	4.03	4.26	3.22	4.74
Vegetable saps and extracts; pectic substances, pectinates and pectates; agar-agar and other mucilages and thickeners				0.78	1.02	1.52
Edible fruit and nuts	2.98	3.65	2.56	0.18	0.08	0.11
Cereals	0.60	2.09	1.23	0.17	0.05	0.11
Sunflower seeds, whether or not broken	1.88	0.60	0.19	0.08		
Seeds, fruit and spores, of a kind used for sowing				2.28	1.26	1.79
III. Animal or vegetable fats and oils			0.03	0.08	0.07	0.05
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	9.35	6.29	8.06	4.11	2.88	3.77
Bread, pastry, cakes, biscuits and other bakers' wares	0.82	0.87	0.93	0.09	0.08	0.11
Fruit and vegetable juices, unfermented	6.31	2.28	3.65	0.09	0.10	0.21
Wine of fresh grapes, including fortified wines and vermouths	0.92	1.27	1.61		0.06	0.02
Preparations of vegetables, fruit (except juices)	0.49	0.98	0.69	2.09	0.21	0.20
V. Mineral products, of which:				1.22	1.87	2.29
Petroleum oils and oils obtained from bituminous minerals				1.04	1.58	1.85
VI. Products of the chemical or allied industries, of which:	0.34	0.44	0.34	13.26	18.20	18.00
Pharmaceutical products		0.02	0.07	6.01	8.03	8.68
Tanning or dyeing substances				1.50	1.67	1.63
Essential oils and resinoids; perfumery, cosmetic or toilet preparations	0.28	0.42	0.27	1.58	1.75	2.71
VII. Plastics, rubber and articles thereof, of which:	0.06	0.04	0.15	12.76	13.42	15.74
Plastics and articles thereof	0.06	0.04	0.15	9.92	11.48	13.58
Rubber and articles thereof				2.84	1.94	2.16
VIII. Raw hides and skins, leather, furskins and articles thereof, of which:	1.12	0.40	0.01	2.86	2.37	2.80
Raw and tanned hides and skins	1.12	0.39		2.71	2.20	2.53
IX. Wood; wood charcoal; cork and articles thereof (except furniture)	0.03	0.04	0.05	0.92	1.00	1.07
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.02	0.03	0.04	3.44	3.55	3.23
Paper and paperboard	0.02	0.03	0.04	2.69	2.97	2.67
XI. Textiles and textile articles, of which:	37.72	25.18	25.32	36.32	28.96	27.66
Wool, fine or coarse animal hair	0.17	0.03	0.02	5.55	4.25	3.52
Cotton	0.06	0.13	0.05	3.99	4.63	3.34
Man-made filaments	0.14	0.15	0.23	6.38	4.88	5.82
Artificial staple fibres	0.11	0.26	0.04	9.95	5.83	4.27
Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use	0.05			2.95	3.32	3.57
Articles of apparel and clothing accessories, knitted and crocheted	2.29	0.68	1.20	0.54	0.54	0.68
Articles of apparel and clothing accessories, not knitted or crocheted	34.55	23.77	23.35	0.90	0.97	1.10
XII. Footwear, headgears, umbrellas and the like, of which:	11.69	0.04	0.09	1.51	1.27	1.51
Footwear, gaiters and the like; parts of such articles	11.65	0.03	0.09	1.46	1.25	1.45
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware	0.17	0.02	0.02	1.54	1.30	1.78
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins				0.01	0.01	
XV. Base metals and articles of base metal, of which:	3.99	6.80	10.46	7.53	6.73	9.40
Iron and steel	1.25	1.67	1.32	0.23	0.20	0.10
Articles of iron or steel	0.03	0.08	0.28	3.08	2.17	3.83
Copper waste and scrap	1.91	2.26	7.05			
Aluminium and articles thereof	0.72	0.83	0.77	1.28	0.83	0.67
Miscellaneous articles of base metal	0.02			2.52	2.97	3.94
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:						
	0.22	0.60	1.07	38.15	45.79	58.96
Central heating boilers				1.52	1.59	1.31
Pumps for liquids	0.02	0.23	0.12	0.32	0.35	1.37

Annex 17 (continued)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
Refrigerators, freezers				1.07	0.78	2.54
Centrifuges, including centrifugal dryers; filtering or purifying machinery and apparatus, for liquids or gases		0.02		0.78	1.80	1.47
Dishwashing machines; machinery for filling, closing, sealing, labelling or capsuling bottles, cans, boxes, bags or other containers; other packing or wrapping machinery				3.18	1.99	7.70
Self-propelled bulldozers, angledozers, graders, levellers, scrapers, mechanical shovels, excavators, shovel loaders, tamping machines and roadrollers				0.02	2.10	0.56
Harvesting or threshing machinery; grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce		0.02		1.44	1.76	2.49
Printing machinery used for printing by means of the printing type, blocks, plates, cylinders; ink-jet printing machines		0.01		3.64	0.56	0.30
Weaving machines (looms)					1.17	
Automatic data-processing machines and units thereof		0.09	0.43	2.87	2.79	2.71
Machinery for preparing or making up tobacco				0.03	1.05	2.11
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like	0.03	0.02		0.24	0.42	1.00
Electromechanical domestic appliances				0.74	1.01	0.88
Electric water heaters; electric space-heating apparatus and soil-heating apparatus; electrothermic hairdressing apparatus and hand dryers; electric smoothing irons; other electrothermic appliances of a kind				0.90	1.40	1.08
Electrical apparatus for line telephony or line telegraphy		0.01		0.52	0.54	1.11
Records, tapes and other recorded media for sound or other similarly recorded phenomena				0.07	0.52	1.12
Transmission and reception apparatus for radio-telephony, radio-telegraphy, radio-broadcasting or television		0.01		3.78	4.14	5.66
Radar apparatus, radio navigational aid apparatus and radio remote control apparatus				1.23	0.50	
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	0.26		0.68	22.93	31.42	31.67
Tractors	0.22			4.29	9.32	3.77
Motor cars and other motor vehicles for the transport of persons	0.04			12.30	13.54	15.16
Motor vehicles for the transport of goods			0.01	3.01	4.42	2.74
Special purpose motor vehicles				0.12	0.26	4.44
Parts and accessories of motor vehicles			0.05	1.28	2.01	3.01
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof			0.59	1.77	1.82	2.49
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.47	0.70	1.47	4.03	5.28	7.16
Instruments and appliances used in medical, surgical, dental or veterinary sciences	0.05	0.08		1.93	2.39	2.99
Gas, liquid or electricity supply or production meters	0.23	0.50	1.43	0.24	0.41	0.90
Miscellaneous, of which:	0.12	0.15	0.08	3.91	3.76	4.44
Furniture	0.02	0.07	0.03	1.37	1.27	1.85
TOTAL:	71.28	47.43	51.92	160.38	173.64	196.81

Source: NBS (shuttle trade not included; selections on imports by country of shipment)

Annex 18. External Trade with Belarus by Main Groups of Goods (US\$ million)

	exports			imports, c.i.f.		
	2004	2005	2006	2004	2005	2006
I. Live animals and animal products, of which:		0.02	1.25		0.01	0.46
Meat and edible meat offal		0.02	1.25			0.06
II. Vegetable products, of which:	15.59	20.17	18.06	0.54	0.05	0.27
Edible vegetables	0.78	0.82	1.20	0.24		0.09
Edible fruit and nuts	6.99	11.98	11.97			0.01
Maize	7.63	7.05	3.41			
III. Animal or vegetable fats and oils, of which:	4.17	5.36	4.44		0.01	
Sunflower oils	4.17	5.26	4.39			
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	35.29	40.97	45.11	0.45	0.91	1.46
Prepared or preserved fish				0.26	0.49	0.69
Fruit and vegetable juices, unfermented	2.42	1.39	1.04	0.03	0.02	0.02
Undenatured ethyl alcohol	1.25	2.77	3.35			
Unmanufactured tobacco; tobacco refuse	0.20	0.73	1.01			
Wine of fresh grapes, including fortified wines and vermouths	28.87	33.77	33.64		0.10	0.35
V. Mineral products, of which:	0.79	1.33	1.59	24.84	35.52	20.80
Gypsum; anhydrite; plasters	0.79	1.33	1.59			
Petroleum oils and oils obtained from bituminous minerals				22.10	32.97	16.66
Petroleum coke, petroleum bitumen and other residues				2.22	2.40	3.08
VI. Products of the chemical or allied industries, of which:	1.03	1.64	1.71	3.89	5.50	4.86
Pharmaceutical products	0.79	1.36	1.51	2.35	3.57	2.76
Matches				0.76	0.74	0.78
Fertilisers				0.34	0.61	0.64
VII. Plastics, rubber and articles thereof, of which:	0.03	0.12	0.21	4.25	5.78	6.34
Plastics and articles thereof	0.03	0.07	0.21	2.99	3.93	4.75
New pneumatic tyres, of rubber				1.08	1.61	1.46
VIII. Raw hides and skins, leather, furskins and articles thereof			0.04	0.04	0.08	0.03
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	0.01	0.01	1.94	2.76	3.46	
Particle board and similar board; fibreboard				1.24	1.72	1.87
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.01	0.02	1.56	2.11	1.96	
Paper and paperboard; paper pulp; articles thereof			0.01	1.23	1.34	1.17
XI. Textiles and textile articles, of which:	0.09	0.06	0.09	1.34	2.12	3.04
Articles of apparel and clothing accessories			0.01	0.52	0.86	1.39
XII. Footwear, headgears, umbrellas and the like				0.02	0.05	0.11
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	0.09	0.73	0.32	5.65	7.98	9.08
Ceramic flags and paving, hearth or wall tiles; mosaic cubes				3.67	5.95	6.36
Glass and glassware	0.09	0.72	0.32	1.03	1.10	1.63
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins						
	0.15	0.11	0.13			
XV. Base metals and articles of base metal, of which:	0.03	0.02		1.66	2.16	3.17
Articles of iron or steel	0.03	0.01		1.31	1.81	2.42
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:						
	0.99	0.35	0.42	5.57	5.83	7.51
Engines and parts thereof				0.64	0.52	0.59
Refrigerators, freezers	0.01			1.88	1.74	1.84
Dishwashing machines; machinery for filling, closing, sealing, labelling or capsuling bottles, cans, boxes, bags or other containers; other packing or wrapping machinery	0.47			0.06	0.02	0.04
Self-propelled bulldozers, angledozers, graders, levellers, scrapers, mechanical shovels, excavators, shovel loaders, tamping machines and roadrollers				0.25	0.25	0.71
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	0.23		0.06	12.50	12.61	10.58
Tractors				10.11	9.28	6.68
Motor cars and other motor vehicles for the transport of persons	0.22		0.04	0.17	0.61	
Motor vehicles for the transport of goods				0.62	0.95	2.02
Parts and accessories of motor vehicles			0.02	1.17	1.26	1.47
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof						
	0.11	0.14	0.32	0.28	0.11	0.17
Miscellaneous	0.06	0.13	0.18	0.84	1.13	1.08
TOTAL:	58.65	71.17	73.96	65.37	84.72	74.38

Source: NBS (shuttle trade not included; selections on imports by country of shipment)

Annex 19. Exports of Main Groups of Goods, by Country

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million			%				
I. Live animals and animal products, of which:	20.16	17.21	16.23	100.0	100.0	100.0	80.5	94.3
Romania	2.26	3.46	5.01	11.2	20.1	30.9	2.2 times	144.8
Syria	2.58	4.22	3.09	12.8	24.5	19.0	119.8	73.2
Egypt	0.47	0.64	1.73	2.3	3.7	10.7	3.7 times	2.7 times
Bulgaria	1.63	1.52	1.37	8.1	8.8	8.4	84.0	90.1
Belarus		0.02	1.25		0.1	7.7		62.5 times
Lebanon	1.82	1.35	0.95	9.0	7.8	5.9	52.2	70.4
Russia	9.32	2.65	0.25	46.2	15.4	1.5	2.7	9.4
II. Vegetable products, of which:	119.97	131.90	136.49	100.0	100.0	100.0	113.8	103.5
Belarus	15.59	20.17	18.06	13.0	15.3	13.2	115.8	89.5
France	8.69	13.79	17.45	7.2	10.5	12.8	2.0 times	126.5
Ukraine	10.89	11.59	16.20	9.1	8.8	11.9	148.8	139.8
Romania	14.23	18.58	14.93	11.9	14.1	10.9	104.9	80.4
Switzerland	0.03	5.95	13.09		4.5	9.6	436.3 times	2.2 times
Hungary	1.38	11.97	11.27	1.2	9.1	8.3	8.2 times	94.2
Greece	2.70	4.15	5.10	2.3	3.1	3.7	188.9	122.9
USA	8.94	8.44	4.29	7.5	6.4	3.1	48.0	50.8
Russia	29.87	10.12	4.12	24.9	7.7	3.0	13.8	40.7
Germany	5.53	6.61	4.03	4.6	5.0	3.0	72.9	61.0
Turkey	2.28	2.55	3.93	1.9	1.9	2.9	172.4	154.1
United Kingdom	2.44	1.06	3.77	2.0	0.8	2.8	154.5	3.6 times
III. Animal or vegetable fats and oils, of which:	41.19	37.80	34.86	100.0	100.0	100.0	84.6	92.2
Romania	3.41	7.88	14.06	8.3	20.8	40.3	4.1 times	178.4
Poland	0.05		6.15	0.1		17.6	123.0 times	
Belarus	4.17	5.36	4.44	10.1	14.2	12.7	106.5	82.8
Serbia and Montenegro			2.66			7.6		
Turkey			1.87			5.4		
Kazakhstan	2.18	3.49	1.64	5.3	9.2	4.7	75.2	47.0
Hungary	11.79	1.66	1.35	28.6	4.4	3.9	11.5	81.3
Russia	11.44	8.22	0.98	27.8	21.7	2.8	8.6	11.9
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	345.88	395.96	276.35	100.0	100.0	100.0	79.9	69.8
Russia	244.77	262.22	85.09	70.8	66.2	30.8	34.8	32.4
Ukraine	14.79	28.10	45.54	4.3	7.1	16.5	3.1 times	162.1
Belarus	35.29	40.97	45.11	10.2	10.3	16.3	127.8	110.1
Romania	8.06	12.24	39.82	2.3	3.1	14.4	4.9 times	0.2 times
Kazakhstan	10.90	11.18	15.18	3.2	2.8	5.5	139.3	135.8
Germany	9.35	6.29	8.06	2.7	1.6	2.9	86.2	128.1
Austria	3.30	6.45	7.07	1.0	1.6	2.6	2.1 times	109.6
Poland	2.24	7.43	5.32	0.6	1.9	1.9	2.4 times	71.6
USA	1.14	1.98	3.26	0.3	0.5	1.2	2.9 times	164.6
V. Mineral products, of which:	30.36	20.11	27.43	100.0	100.0	100.0	90.3	136.4
Ukraine	6.14	10.49	15.65	20.2	52.2	57.1	2.5 times	149.2
Romania	17.01	4.86	6.69	56.0	24.2	24.4	39.3	137.7
Bulgaria	0.65	0.98	2.30	2.1	4.9	8.4	3.5 times	2.3 times
VI. Products of the chemical or allied industries, of which:	9.29	15.60	20.81	100.0	100.0	100.0	2.2 times	133.4
Russia	0.69	3.85	5.56	7.4	24.7	26.7	8.1 times	144.4
Ukraine	1.30	1.54	4.49	14.0	9.9	21.6	3.5 times	2.9 times
Romania	3.16	3.83	2.89	34.0	24.6	13.9		91.5
Belarus	1.03	1.64	1.71	11.1	10.5	8.2		104.3
Netherlands	0.66	1.22	1.20	7.1	7.8	5.8		181.8
Kazakhstan	0.04	0.09	1.04	0.4	0.6	5.0	26.0 times	11.6 times
VII. Plastics, rubber and articles thereof, of which:	8.32	11.83	15.99	100.0	100.0	100.0	192.2	135.2
Romania	4.02	5.47	5.70	48.3	46.2	35.6	141.8	104.2
Russia	0.99	2.17	3.34	11.9	18.3	20.9	3.4 times	153.9
Ukraine	1.40	1.63	2.47	16.8	13.8	15.4	176.4	151.5
Italy	0.54	0.82	1.64	6.5	6.9	10.3	3.0 times	2.0 times

Annex 19 (continued)

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million				%		%	
VIII. Raw hides and skins, leather, furskins and articles thereof, of which:	77.89	71.57	23.65	100.0	100.0	100.0	30.4	33.0
Italy	59.83	54.96	11.59	76.8	76.8	49.0	19.4	21.1
Romania	7.42	7.40	8.30	9.5	10.3	35.1	111.9	112.2
Turkey	5.95	6.61	1.35	7.6	9.2	5.7	22.7	20.4
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	3.58	2.29	3.98	100.0	100.0	100.0	111.2	173.8
Russia	0.61	0.16	1.17	17.0	7.0	29.4	191.8	731.3
USA	0.65	0.64	0.83	18.2	27.9	20.9	127.7	129.7
Italy	0.25	0.28	0.56	7.0	12.2	14.1	2.2 times	2.0 times
Romania	0.87	0.28	0.45	24.3	12.2	11.3	51.7	160.7
X. Pulp of wood; paper and paperboard, articles thereof, of which:	8.04	11.83	18.40	100.0	100.0	100.0	2.3 times	155.5
Ukraine	4.57	6.06	7.38	56.8	51.2	40.1	161.5	121.8
Romania	2.58	2.60	5.02	32.1	22.0	27.3	194.6	193.1
Russia	0.13	1.54	3.90	1.6	13.0	21.2	30.0 times	2.5 times
XI. Textiles and textile articles, of which:	170.10	193.95	228.27	100.0	100.0	100.0	134.2	117.7
Italy	62.64	61.03	82.97	36.8	31.5	36.3	132.5	135.9
Germany	37.72	25.18	25.32	22.2	13.0	11.1	67.1	100.6
United Kingdom	2.14	8.35	22.12	1.3	4.3	9.7	10.3 times	2.6 times
Romania	13.34	16.05	20.40	7.8	8.3	8.9	152.9	127.1
Turkey	1.45	14.74	19.82	0.9	7.6	8.7	13.7 times	134.5
Russia	6.65	7.97	10.50	3.9	4.1	4.6	157.9	131.7
Poland	0.45	8.74	10.41	0.3	4.5	4.6	23.1 times	119.1
USA	28.75	23.62	5.76	16.9	12.2	2.5	20.0	24.4
XII. Footwear, headgears, umbrellas and the like, of which:	21.96	26.60	30.95	100.0	100.0	100.0	140.9	116.4
Slovak Republic	0.33	13.10	13.22	1.5	49.2	42.7	40.1 times	100.9
Italy	5.41	8.29	10.98	24.6	31.2	35.5	2.0 times	132.4
Romania	3.11	4.50	5.62	14.2	16.9	18.2	180.7	124.9
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	17.16	18.73	32.58	100.0	100.0	100.0	189.9	173.9
Romania	7.89	8.28	11.40	46.0	44.2	35.0	144.5	137.7
Ukraine	3.34	4.52	10.15	19.5	24.1	31.2	3.0 times	2.2 times
Russia	2.42	1.02	5.34	14.1	5.4	16.4	2.2 times	5.2 times
Bulgaria	0.02	0.13	1.70	0.1	0.7	5.2	85.0 times	13.1 times
Azerbaijan	0.66	1.20	1.27	3.8	6.4	3.9	192.4	105.8
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	0.17	0.15	0.14	100.0	100.0	100.0	82.4	93.3
Belarus	0.15	0.11	0.13	88.2	73.3	92.9	86.7	118.2
XV. Base metals and articles of base metal, of which:	29.89	48.74	75.84	100.0	100.0	100.0	2.5 times	155.6
Russia	2.18	13.08	20.27	7.3	26.8	26.7	9.3 times	155.0
Poland	1.50	6.88	15.05	5.0	14.1	19.8	10.0 times	2.2 times
Germany	3.99	6.80	10.46	13.3	14.0	13.8	2.6 times	153.8
Slovak Republic		0.39	4.97		0.8	6.6		12.7 times
Romania	3.63	4.16	3.84	12.1	8.5	5.1	105.8	92.3
Spain		1.79	3.41		3.7	4.5		190.5
Czech Republic		2.32	2.70		4.8	3.6		116.4
Kazakhstan	0.14	0.07	2.28	0.5	0.1	3.0	16.3 times	32.6 times
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	39.30	46.22	53.13	100.0	100.0	100.0	135.2	115.0
Russia	18.79	18.03	22.15	47.8	39.0	41.7	117.9	122.9
Ukraine	7.47	6.74	6.52	19.0	14.6	12.3	87.3	96.7

Annex 19 (continued)

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million				%		%	
Romania	4.00	7.44	3.49	10.2	16.1	6.6	87.3	46.9
Bulgaria	0.20	3.00	3.25	0.5	6.5	6.1	16.3 times	108.3
Italy	0.96	1.06	2.26	2.4	2.3	4.3	2.4 times	2.1 times
Kazakhstan	0.36	0.47	1.66	0.9	1.0	3.1	4.6 times	3.5 times
France	1.21	1.08	1.32	3.1	2.3	2.5	109.1	122.2
India	0.08	0.04	1.22	0.2	0.1	2.3	15.3 times	30.5 times
Belgium	0.76	0.99	1.10	1.9	2.1	2.1	144.7	111.1
Brazil		0.02	1.07			2.0		53.5 times
Germany	0.22	0.60	1.07	0.6	1.3	2.0	4.9 times	178.3
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	22.81	15.30	16.29	100.0	100.0	100.0	71.4	106.5
Ukraine	3.55	6.60	6.29	15.6	43.1	38.6	177.2	95.3
Russia	12.98	3.35	3.10	56.9	21.9	19.0	23.9	92.5
Italy	0.93	1.48	2.05	4.1	9.7	12.6	2.2 times	138.5
Belgium	1.68	0.47	1.48	7.4	3.1	9.1	88.1	3.1 times
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	8.19	8.08	12.49	100.0	100.0	100.0	152.5	154.6
Russia	3.47	2.96	4.14	42.4	36.6	33.1	119.3	139.9
Lithuania	0.37	0.02	1.77	4.5	0.2	14.2	4.8 times	88.5 times
Germany	0.47	0.70	1.47	5.7	8.7	11.8	3.1 times	2.1 times
Ukraine	1.71	0.82	1.45	20.9	10.1	11.6	84.8	176.8
Brazil	0.02	0.26	1.01	0.2	3.2	8.1	50.5 times	3.9 times
Miscellaneous, of which:	10.92	17.39	27.73	100.0	100.0	100.0	2.5 times	159.5
Russia	4.25	7.95	11.09	38.9	45.7	40.0	2.6 times	139.5
Romania	2.75	4.29	7.44	25.2	24.7	26.8	2.7 times	173.4
Ukraine	0.31	1.15	2.42	2.8	6.6	8.7	7.8 times	2.1 times
Belgium	2.40	1.95	2.31	22.0	11.2	8.3	96.3	118.5
Slovak Republic	0.43	0.14	1.16	3.9	0.8	4.2	2.7 times	8.3 times
TOTAL	985.18	1091.26	1051.61	100.0	100.0	100.0	106.7	96.4

Source: NBS (*shuttle trade not included*)

Annex 20. Imports of Main Groups of Goods, by Country

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million			% %				
I. Live animals and animal products, of which:	38.78	57.19	51.92	100.0	100.0	100.0	133.9	90.8
Ukraine	4.60	5.58	8.02	11.9	9.8	15.4	174.3	143.7
Brazil	1.24	6.89	7.71	3.2	12.0	14.8	6.2 times	111.9
Lithuania	5.08	5.35	7.32	13.1	9.4	14.1	144.1	136.8
Poland	3.14	7.52	6.17	8.1	13.1	11.9	196.5	82.0
Russia	3.96	4.64	4.55	10.2	8.1	8.8	114.9	98.1
USA	5.68	11.57	3.25	14.6	20.2	6.3	57.2	28.1
Netherlands	3.29	3.23	2.96	8.5	5.6	5.7	90.0	91.6
Germany	1.54	2.54	2.54	4.0	4.4	4.9	164.9	100.0
Hungary	2.09	2.15	1.82	5.4	3.8	3.5	87.1	84.7
Romania	1.49	2.23	1.47	3.8	3.9	2.8	98.7	65.9
II. Vegetable products, of which:	73.54	65.02	72.76	100.0	100.0	100.0	98.9	111.9
Turkey	8.36	8.50	10.17	11.4	13.1	14.0	121.7	119.6
Ukraine	7.94	8.11	9.59	10.8	12.5	13.2	120.8	118.2
France	6.86	5.45	8.27	9.3	8.4	11.4	120.6	151.7
Germany	4.26	3.22	4.74	5.8	5.0	6.5	111.3	147.2
Romania	4.90	5.06	4.16	6.7	7.8	5.7	84.9	82.2
Kazakhstan	8.75	3.69	3.81	11.9	5.7	5.2	43.5	103.3
Greece	0.28	0.89	3.79	0.4	1.4	5.2	13.5 times	4.3 times
Poland	4.77	7.89	3.75	6.5	12.1	5.2	78.6	47.5
Czech Republic	3.91	3.05	3.54	5.3	4.7	4.9	90.5	116.1
Russia	6.04	2.04	3.42	8.2	3.1	4.7	56.6	167.6
Netherlands	1.81	2.24	3.18	2.5	3.4	4.4	175.7	142.0
III. Animal or vegetable fats and oils, of which:	7.42	9.89	11.12	100.0	100.0	100.0	149.9	112.4
Ukraine	1.41	2.54	3.97	19.0	25.7	35.7	2.8 times	156.3
Romania	1.91	1.73	1.71	25.7	17.5	15.4	89.5	98.8
Malaysia	1.07	1.51	1.66	14.4	15.3	14.9	155.1	109.9
Russia	0.28	0.55	0.80	3.8	5.6	7.2	2.9 times	145.5
United Kingdom	0.32	0.16	0.72	4.3	1.6	6.5	2.3 times	4.5 times
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	105.25	147.47	179.80	100.0	100.0	100.0	170.8	121.9
Russia	26.40	42.10	61.31	25.1	28.5	34.1	2.3 times	145.6
Ukraine	29.47	39.82	54.91	28.0	27.0	30.5	186.3	137.9
Romania	16.44	17.50	20.16	15.6	11.9	11.2	122.6	115.2
Bulgaria	6.98	5.69	5.18	6.6	3.9	2.9	74.2	91.0
Hungary	1.60	3.22	4.04	1.5	2.2	2.2	2.5 times	125.5
Poland	1.86	2.63	4.01	1.8	1.8	2.2	2.2 times	152.5
France	4.88	7.54	3.93	4.6	5.1	2.2	80.5	52.1
Germany	4.11	2.88	3.77	3.9	2.0	2.1	91.7	130.9
V. Mineral products, of which:	384.87	504.66	663.73	100.0	100.0	100.0	172.5	131.5
Ukraine	184.70	191.06	220.98	48.0	37.9	33.3	119.6	115.7
Russia	100.11	124.30	206.09	26.0	24.6	31.1	2.1 times	165.8
Romania	62.80	137.05	196.48	16.3	27.2	29.6	3.1 times	143.4
Belarus	24.84	35.52	20.80	6.5	7.0	3.1	83.7	58.6
VI. Products of the chemical or allied industries, of which:	161.81	232.29	223.26	100.0	100.0	100.0	138.0	96.1
Romania	22.09	32.79	38.70	13.7	14.1	17.3	175.2	118.0
Ukraine	36.01	54.26	36.25	22.3	23.4	16.2	100.7	66.8
Russia	20.21	24.36	20.36	12.5	10.5	9.1	100.7	83.6
Germany	13.26	18.20	18.00	8.2	7.8	8.1	135.7	98.9
Bulgaria	6.19	9.28	11.31	3.8	4.0	5.1	182.7	121.9
Hungary	7.86	10.06	9.72	4.9	4.3	4.4	123.7	96.6
Switzerland	3.08	5.48	9.08	1.9	2.4	4.1	2.9 times	165.7
Poland	5.78	7.87	7.53	3.6	3.4	3.4	130.3	95.7
India	4.01	5.21	5.83	2.5	2.2	2.6	145.4	111.9
Italy	3.59	4.15	5.29	2.2	1.8	2.4	147.4	127.5
Belarus	3.89	5.50	4.86	2.4	2.4	2.2	124.9	88.4
Turkey	2.75	3.47	4.75	1.7	1.5	2.1	172.7	136.9

Annex 20 (continued)

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million			% %				
Netherlands	3.11	4.72	4.72	1.9	2.0	2.1	151.8	100.0
Austria	3.36	4.46	4.55	2.1	1.9	2.0	135.4	102.0
VII. Plastics, rubber and articles thereof, of which:	101.10	139.74	168.54	100.0	100.0	100.0	166.7	120.6
Romania	20.23	26.26	33.29	20.0	18.8	19.8	164.6	126.8
Ukraine	19.47	27.31	28.78	19.3	19.5	17.1	147.8	105.4
Germany	12.76	13.42	15.74	12.6	9.6	9.3	123.4	117.3
Russia	10.38	12.74	13.76	10.3	9.1	8.2	132.6	108.0
Poland	7.17	9.07	12.33	7.1	6.5	7.3	172.0	135.9
Turkey	4.17	7.51	10.93	4.1	5.4	6.5	2.6 times	145.5
Italy	3.84	5.85	7.79	3.8	4.2	4.6	2.0 times	133.2
South Korea	0.27	0.51	6.72	0.3	0.4	4.0	24.9 times	13.2 times
Belarus	4.25	5.78	6.34	4.2	4.1	3.8	149.2	109.7
China	0.91	3.07	5.83	0.9	2.2	3.5	6.4 times	189.9
Hungary	1.92	3.56	3.93	1.9	2.5	2.3	2.0 times	110.4
Czech Republic	2.19	4.33	3.51	2.2	3.1	2.1	160.3	81.1
Belgium	1.40	2.25	2.55	1.4	1.6	1.5	182.1	113.3
Israel	1.54	2.63	1.74	1.5	1.9	1.0	113.0	66.2
VIII. Raw hides and skins, leather, furskins and articles thereof, of which:	72.52	69.57	22.80	100.0	100.0	100.0	31.4	32.8
Italy	5.24	8.10	10.88	7.2	11.6	47.7	2.1 times	134.3
Germany	2.86	2.37	2.80	3.9	3.4	12.3	97.9	118.1
Romania	0.59	1.27	2.10	0.8	1.8	9.2	3.6 times	165.4
Ukraine	61.87	54.64	1.68	85.3	78.5	7.4	2.7	3.1
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	33.98	43.62	52.08	100.0	100.0	100.0	153.3	119.4
Ukraine	8.04	10.23	13.85	23.7	23.5	26.6	172.3	135.4
Russia	2.71	5.11	10.40	8.0	11.7	20.0	3.8 times	2.0 times
Romania	6.67	5.29	7.61	19.6	12.1	14.6	114.1	143.9
Poland	3.41	5.58	5.35	10.0	12.8	10.3	156.9	95.9
Belarus	1.94	2.76	3.46	5.7	6.3	6.6	178.4	125.4
Hungary	1.50	2.64	1.97	4.4	6.1	3.8	131.3	74.6
China	0.05	0.51	1.82	0.1	1.2	3.5	36.4 times	3.6 times
Portugal	4.75	5.67	1.59	14.0	13.0	3.1	33.5	28.0
X. Pulp of wood; paper and paperboard, articles thereof, of which:	63.42	82.25	75.52	100.0	100.0	100.0	119.1	91.8
Ukraine	9.60	13.15	15.24	15.1	16.0	20.2	158.8	115.9
Russia	15.85	20.98	12.43	25.0	25.5	16.5	78.4	59.2
Romania	10.97	15.11	11.68	17.3	18.4	15.5	106.5	77.3
Turkey	1.66	2.01	4.18	2.6	2.4	5.5	2.5 times	2.1 times
Poland	3.90	3.48	3.30	6.1	4.2	4.4	84.6	94.8
Italy	2.51	2.86	3.25	4.0	3.5	4.3	129.5	113.6
Germany	3.44	3.55	3.23	5.4	4.3	4.3	93.9	91.0
Switzerland	1.25	2.79	3.09	2.0	3.4	4.1	2.5 times	110.8
Austria	1.35	1.83	2.58	2.1	2.2	3.4	191.1	141.0
Bulgaria	3.86	4.09	2.09	6.1	5.0	2.8	54.1	51.1
Israel	0.26	0.32	2.01	0.4	0.4	2.7	7.7 times	6.3 times
XI. Textiles and textile articles, of which:	150.56	179.86	206.54	100.0	100.0	100.0	137.2	114.8
Italy	45.83	47.78	60.17	30.4	26.6	29.1	131.3	125.9
Germany	36.32	28.96	27.66	24.1	16.1	13.4	76.2	95.5
Turkey	20.00	27.92	26.25	13.3	15.5	12.7	131.3	94.0
Romania	15.37	20.03	18.45	10.2	11.1	8.9	120.0	92.1
Belgia	9.49	16.19	16.41	6.3	9.0	7.9	172.9	101.4
United Kingdom	1.09	5.30	14.16	0.7	2.9	6.9	13.0 times	2.7 times
Poland	2.74	8.71	10.16	1.8	4.8	4.9	3.7 times	116.6
XII. Footwear, headgears, umbrellas and the like, of which:	10.03	12.20	17.89	100.0	100.0	100.0	178.4	146.6
Romania	3.52	4.16	5.90	35.1	34.1	33.0	167.6	141.8

Annex 20 (continued)

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million				% %			
Italy	1.57	2.08	2.66	15.7	17.0	14.9	169.4	127.9
China	0.64	0.84	1.69	6.4	6.9	9.4	2.6 times	2.0 times
Slovak Republic	1.25	1.44	1.61	12.5	11.8	9.0	128.8	111.8
Germany	1.51	1.27	1.51	15.1	10.4	8.4	100.0	118.9
Ukraine	0.36	0.50	1.30	3.6	4.1	7.3	3.6 times	2.6 times
USA	0.23	0.14	1.18	2.3	1.1	6.6	5.1 times	8.4 times
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	64.37	67.28	79.93	100.0	100.0	100.0	124.2	118.8
Russia	11.36	14.63	17.38	17.6	21.7	21.7	153.0	118.8
Ukraine	13.82	13.99	17.11	21.5	20.8	21.4	123.8	122.3
Belarus	5.65	7.98	9.08	8.8	11.9	11.4	160.7	113.8
Romania	11.03	6.57	8.41	17.1	9.8	10.5	76.2	128.0
Poland	2.62	4.24	5.34	4.1	6.3	6.7	2.0 times	125.9
China	1.41	2.17	4.50	2.2	3.2	5.6	3.2 times	2.1 times
Bulgaria	5.53	4.51	2.90	8.6	6.7	3.6	52.4	64.3
Spain	1.94	2.15	2.42	3.0	3.2	3.0	124.7	112.6
Turkey	0.84	1.12	2.32	1.3	1.7	2.9	2.8 times	2.1 times
Italy	2.42	2.27	2.28	3.8	3.4	2.9	94.2	100.4
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	3.72	6.43	6.40	100.0	100.0	100.0	172.0	99.5
Russia	1.66	2.63	2.87	44.6	40.9	44.8	172.9	109.1
Ukraine	0.94	1.37	1.16	25.3	21.3	18.1	123.4	84.7
XV. Base metals and articles of base metal, of which:	111.90	160.59	219.42	100.0	100.0	100.0	196.1	136.6
Ukraine	48.49	67.05	86.72	43.3	41.8	39.5	178.8	129.3
Romania	13.92	25.92	39.53	12.4	16.1	18.0	2.8 times	152.5
Turkey	6.33	10.27	16.24	5.7	6.4	7.4	2.6 times	158.1
Poland	5.33	9.03	11.81	4.8	5.6	5.4	2.2 times	130.8
Russia	4.92	7.03	10.78	4.4	4.4	4.9	2.2 times	153.3
Italy	6.11	7.29	10.24	5.5	4.5	4.7	167.6	140.5
Germany	7.53	6.73	9.40	6.7	4.2	4.3	124.8	139.7
China	0.57	1.65	5.62	0.5	1.0	2.6	9.9 times	3.4 times
Hungary	3.11	3.16	4.55	2.8	2.0	2.1	146.3	144.0
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	239.71	312.99	379.80	100.0	100.0	100.0	158.4	121.3
Germany	38.15	45.79	58.96	15.9	14.6	15.5	154.5	128.8
Ukraine	26.86	30.69	42.70	11.2	9.8	11.2	159.0	139.1
Romania	22.79	27.40	42.60	9.5	8.8	11.2	186.9	155.5
Italy	24.92	30.25	36.02	10.4	9.7	9.5	144.5	119.1
China	4.42	20.59	33.02	1.8	6.6	8.7	7.5 times	160.4
Russia	16.88	21.03	22.51	7.0	6.7	5.9	133.4	107.0
France	11.68	15.20	13.98	4.9	4.9	3.7	119.7	92.0
Turkey	6.54	8.32	13.60	2.7	2.7	3.6	2.1 times	163.5
Austria	10.60	20.44	11.43	4.4	6.5	3.0	107.8	55.9
Poland	5.39	6.57	9.45	2.2	2.1	2.5	175.3	143.8
Sweden	6.05	9.46	8.00	2.5	3.0	2.1	132.2	84.6
Belgium	2.92	4.08	7.73	1.2	1.3	2.0	2.6 times	189.5
Belarus	5.57	5.83	7.51	2.3	1.9	2.0	134.8	128.8
Czech Republic	3.12	4.30	5.76	1.3	1.4	1.5	184.6	134.0
Lithuania	2.81	2.85	5.55	1.2	0.9	1.5	197.5	194.7
Greece	3.59	3.63	5.46	1.5	1.2	1.4	152.1	150.4
Latvia	4.74	4.20	5.29	2.0	1.3	1.4	111.6	126.0

Annex 20 (continued)

	2004	2005	2006	Structure			2006 / 2004	2006 / 2005
				2004	2005	2006		
	US\$ million			%			%	
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	95.95	130.32	162.39	100.0	100.0	100.0	169.2	124.6
Germany	22.93	31.42	31.67	23.9	24.1	19.5	138.1	100.8
France	3.92	5.92	25.64	4.1	4.5	15.8	6.5 times	4.3 times
Romania	4.44	18.47	21.52	4.6	14.2	13.3	4.8 times	116.5
Russia	17.20	15.35	15.04	17.9	11.8	9.3	87.4	98.0
Belarus	12.50	12.61	10.58	13.0	9.7	6.5	84.6	83.9
Turkey	6.05	7.51	10.14	6.3	5.8	6.2	167.6	135.0
Ukraine	2.81	3.67	6.86	2.9	2.8	4.2	2.4 times	186.9
Slovenia	1.43	2.21	6.70	1.5	1.7	4.1	4.7 times	3.0 times
Hungary	2.63	1.65	5.80	2.7	1.3	3.6	2.2 times	3.5 times
Czech Republic	2.04	5.75	5.07	2.1	4.4	3.1	2.5 times	88.2
USA	1.32	2.27	3.26	1.4	1.7	2.0	2.5 times	143.6
Italy	1.57	2.22	3.22	1.6	1.7	2.0	2.1 times	145.0
Poland	0.99	1.98	2.47	1.0	1.5	1.5	2.5 times	124.7
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	20.88	26.98	33.49	100.0	100.0	100.0	160.4	124.1
Germany	4.03	5.28	7.16	19.3	19.6	21.4	177.7	135.6
Slovak Republic	2.02	2.00	3.67	9.7	7.4	11.0	181.7	183.5
Russia	2.68	1.89	2.46	12.8	7.0	7.3	91.8	130.2
China	0.38	0.99	2.26	1.8	3.7	6.7	5.9 times	2.3 times
Netherlands	1.77	2.27	1.71	8.5	8.4	5.1	96.6	75.3
Italy	0.73	1.40	1.67	3.5	5.2	5.0	2.3 times	119.3
USA	1.18	1.05	1.58	5.7	3.9	4.7	133.9	150.5
Romania	1.47	1.59	1.34	7.0	5.9	4.0	91.2	84.3
Austria	0.26	1.52	1.22	1.2	5.6	3.6	4.7 times	80.3
Ukraine	1.58	1.19	1.15	7.6	4.4	3.4	72.8	96.6
Switzerland	0.38	0.68	1.03	1.8	2.5	3.1	2.7 times	151.5
Poland	0.24	0.45	0.98	1.1	1.7	2.9	4.1 times	2.2 times
Miscellaneous, of which:	28.71	43.89	65.80	100.0	100.0	100.0	2.3 times	149.9
Romania	7.73	13.80	22.82	26.9	31.4	34.7	3.0 times	165.4
Ukraine	2.30	6.80	9.85	8.0	15.5	15.0	4.3 times	144.9
Italy	4.79	4.89	7.25	16.7	11.1	11.0	151.4	148.3
Germany	3.91	3.76	4.44	13.6	8.6	6.7	113.6	118.1
China	0.88	2.42	3.74	3.1	5.5	5.7	4.3 times	154.5
Poland	1.81	2.34	2.50	6.3	5.3	3.8	138.1	106.8
Turkey	0.75	1.01	2.21	2.6	2.3	3.4	2.9 times	2.2 times
Austria	0.56	0.64	2.24	2.0	1.5	3.4	4.0 times	3.5 times
Russia	1.16	1.34	1.94	4.0	3.1	2.9	167.2	144.8
TOTAL	1768.52	2292.24	2693.19	100.0	100.0	100.0	152.3	117.5

Source: NBS (shuttle trade not included; selections on imports by country of shipment)

Annex 21. Exports of Goods by Main Groups

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of exports*
	US\$ million			%	%	percentage points
EXPORTS - TOTAL	985.18	1091.26	1051.61	100.0	96.4	-3.63
I. Live animals and animal products, of which:	20.16	17.21	16.23	1.5	94.3	-0.09
Live bovine animals	0.88	1.29	2.81	17.3	2.2	0.14
Meat of bovine animals, frozen	7.07	1.15	1.55	9.6	134.8	0.04
Meat of sheep or goats, fresh, chilled or frozen	1.00	0.47	0.08	0.5	17.0	-0.04
Milk and cream, concentrated or containing added sugar	6.38	6.58	4.34	26.7	66.0	-0.21
Butter and other fats and oils derived from milk	0.33	1.77	0.47	2.9	26.6	-0.12
Cheese and curd	0.06	1.07	0.20	1.2	18.7	-0.08
Birds' eggs, in shell, fresh, preserved or cooked	2.17	3.36	4.99	30.7	148.5	0.15
II. Vegetable products, of which:	119.97	131.90	136.49	13.0	103.5	0.42
Tomatoes, fresh or chilled	0.97	0.89	1.43	1.0	160.7	0.05
Dried leguminous vegetables, shelled (peas, beans)	0.99	2.15	2.32	1.7	107.9	0.02
Nuts, fresh or dried (almonds, hazelnuts, walnuts)	27.90	30.74	37.48	27.5	121.9	0.62
Grapes, fresh or dried	2.46	2.45	3.37	2.5	137.6	0.08
Apples, pears and quinces, fresh	24.75	20.43	13.89	10.2	68.0	-0.60
Apricots, cherries, peaches (including nectarines), plums and sloes, fresh	7.43	3.10	5.84	4.3	188.4	0.25
Fruit, dried; mixtures of nuts or dried fruits	1.80	3.77	2.88	2.1	76.4	-0.08
Wheat or meslin	0.02	6.76	21.60	15.8	3.2	1.36
Oats	8.03	13.40	9.21	6.7	68.7	-0.38
Maize	15.97	23.02	11.18	8.2	48.6	-1.08
Soya beans, whether or not broken	0.68	0.72	7.14	5.2	9.9	0.59
Sunflower seeds, whether or not broken	21.25	18.62	14.61	10.7	78.5	-0.37
Seeds, fruit and spores, of a kind used for sowing	5.00	1.26	0.41	0.3	32.5	-0.08
III. Animal or vegetable fats and oils, of which:	41.19	37.80	34.86	3.3	92.2	-0.27
Soya-bean oil and its fractions	0.23	2.28	2.70	7.7	118.4	0.04
Sunflower-seed, safflower or cotton-seed oil and fractions thereof	40.82	35.47	32.05	91.9	90.4	-0.31
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	345.88	395.96	276.35	26.3	69.8	-10.96
Sausages and similar products, of meat, meat offal or blood; other prepared or preserved meat, meat offal or blood	2.97	1.19	1.52	0.6	127.7	0.03
Cane or beet sugar and chemically pure sucrose	1.80	5.32	16.83	6.1	3.2	1.05
Molasses resulting from the extraction or refining of sugar	1.33	0.69	1.01	0.4	146.4	0.03
Sugar confectionery, not containing cocoa	0.88	1.50	1.24	0.4	82.7	-0.02
Chocolate and other food preparations containing cocoa	0.88	1.86	1.62	0.6	87.1	-0.02
Bread, pastry, cakes, biscuits and other bakers' wares	2.03	2.70	3.02	1.1	111.9	0.03
Preparations of vegetables, fruit (except juices)	21.15	23.61	25.04	9.1	106.1	0.13
Fruit and vegetable juices, unfermented	19.14	22.90	17.69	6.4	77.2	-0.48
Ice cream and other edible ice	0.42	1.22	2.39	0.9	195.9	0.11
Wine of fresh grapes, including fortified wines and vermouths	250.59	279.19	161.76	58.5	57.9	-10.76
Spirits, liqueurs and other spirituous beverages	26.97	34.65	23.24	8.4	67.1	-1.05
Residues and waste from the food industries; prepared animal fodder	8.17	8.18	8.65	3.1	105.7	0.04
Unmanufactured tobacco	8.23	8.26	6.91	2.5	83.7	-0.12
Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes	0.67	3.11	3.06	1.1	98.4	
V. Mineral products, of which:	30.36	20.11	27.43	2.6	136.4	0.67
Gypsum; anhydrite; plasters	12.42	15.23	22.72	82.8	149.2	0.69
Hydraulic cements	0.67	2.50	2.14	7.8	85.6	-0.03
Petroleum oils and oils obtained from bituminous minerals	0.86	1.00	2.37	8.6	2.4	0.13
Electrical energy	14.10	0.50				-0.05
VI. Products of the chemical or allied industries, of which:	9.29	15.60	20.81	2.0	133.4	0.48
Pharmaceutical products	3.88	4.40	10.09	48.5	2.3	0.52
Essential oils, including concretes and absolutes; resinoids	0.93	2.39	3.17	15.2	132.6	0.07

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of exports*
						percentage points
Preparations for use on the hair	0.23	2.53	2.98	14.3	117.8	0.04
VII. Plastics, rubber and articles thereof, of which:	8.32	11.83	15.99	1.5	135.2	0.38
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	3.06	4.88	9.33	58.3	191.2	0.41
New pneumatic tyres, of rubber	0.93	1.53	1.74	10.9	113.7	0.02
VIII. Raw hides and skins, leather, furskins and articles thereof, of which:	77.89	71.57	23.65	2.2	33.0	-4.39
Raw hides and skins of bovine or equine animals	64.62	56.46	4.35	18.4	7.7	-4.78
Tanned or crust hides and skins of bovine or equine animals, without hair on	2.34	0.96	1.38	5.8	143.8	0.04
Leather further prepared after tanning or crusting, of bovine or equine animals	0.45	2.81	3.25	13.7	115.7	0.04
Trunks, suitcases, briefcases, school satchels, spectacle cases, camera cases, musical instrument cases, holsters and similar containers	10.08	10.86	13.12	55.5	120.8	0.21
IX. Wood; wood charcoal; cork and articles thereof (except furniture), of which:	3.58	2.29	3.98	0.5	173.8	0.15
Wood sawn or chipped lengthwise, sliced or peeled	0.45	0.48	1.02	25.6	2.1	0.05
Wood continuously shaped along any of its edges, ends or faces	0.89	0.74	1.04	26.1	140.5	0.03
Fibreboard of wood or other ligneous materials	1.09	0.27	1.08	27.1	4.0	0.07
X. Pulp of wood; paper and paperboard, articles thereof, of which:	8.04	11.83	18.40	1.7	155.5	0.60
Uncoated paper and paperboard, in rolls or sheets, not further worked or processed	4.35	5.89	12.99	70.6	2.2	0.65
Composite paper and paperboard	1.07	1.32				-0.12
Toilet paper and similar paper, cellulose wadding or webs of cellulose fibres, of a kind used for household or sanitary purposes	0.23	1.66	0.66	3.6	39.8	-0.09
Printed books, brochures, leaflets and similar printed matter	0.64	0.70	1.02	5.5	145.7	0.03
XI. Textiles and textile articles, of which:	170.10	193.95	228.27	21.7	117.7	3.14
Yarn of synthetic staple fibres	0.11	3.88	1.42	0.6	36.6	-0.23
Carpets and other textile floor coverings	10.57	13.08	20.12	8.8	153.8	0.65
Men's or boys' suits, ensembles, jackets, blazers, trousers, breeches and shorts, knitted or crocheted	2.43	6.68	2.72	1.2	40.7	-0.36
Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, trousers, breeches and shorts, knitted or crocheted	2.98	3.36	10.61	4.6	3.2	0.66
Men's or boys' shirts, knitted or crocheted	4.53	3.24	5.88	2.6	181.5	0.24
Women's or girls' blouses and shirts, knitted or crocheted	0.70	4.24	11.10	4.9	2.6	0.63
Men's or boys' underpants, briefs, nightshirts, pyjamas, bathrobes, dressing gowns and similar articles, knitted or crocheted	3.20	1.53	1.70	0.7	111.1	0.02
Women's or girls' slips, petticoats, briefs, panties, nightdresses, pyjamas, négligés, bathrobes, dressing gowns and similar articles, knitted or crocheted	4.19	3.70	2.51	1.1	67.8	-0.11
T-shirts, singlets and other vests, knitted or crocheted	25.58	26.64	27.80	12.2	104.4	0.11
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted	9.85	15.73	14.49	6.3	92.1	-0.11
Men's or boys' overcoats, car coats, capes, cloaks, anoraks, windcheaters, wind-jackets and similar articles	5.96	6.56	9.77	4.3	148.9	0.29
Women's or girls' overcoats, car coats, capes, cloaks, anoraks, windcheaters, wind-jackets and similar articles	15.97	15.93	18.70	8.2	117.4	0.25
Men's or boys' suits, ensembles, jackets, blazers, trousers, breeches and shorts, not knitted or crocheted	25.83	32.05	34.41	15.1	107.4	0.22
Women's or girls' suits, ensembles, jackets, blazers, dresses, skirts, trousers, breeches and shorts, not knitted or crocheted	25.80	26.09	31.94	14.0	122.4	0.54

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of exports*
						percentage points
Men's or boys' shirts, not knitted or crocheted	0.60	3.27	5.99	2.6	183.2	0.25
Women's or girls' blouses, shirts and shirt-blouses, not knitted or crocheted	3.05	3.57	7.72	3.4	2.2	0.38
Babies' garments and clothing accessories	14.32	7.64	0.16	0.1	2.1	-0.69
Tracksuits, ski suits and swimwear	5.51	4.75	6.02	2.6	126.7	0.12
XII. Footwear, headgears, umbrellas and the like, of which:	21.96	26.60	30.95	2.9	116.4	0.40
Footwear with outer soles and uppers of rubber or plastics	0.40	0.89	2.85	9.2	3.2	0.18
Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather	16.88	18.25	18.91	61.1	103.6	0.06
Parts of footwear	3.50	4.80	5.98	19.3	124.6	0.11
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	17.16	18.73	32.58	3.1	173.9	1.27
Articles of plaster or of compositions based on plaster	1.75	1.05	1.88	5.8	179.0	0.08
Ceramic flags and paving, hearth or wall tiles; mosaic cubes	1.73	1.26	1.48	4.5	117.5	0.02
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers	10.94	14.72	27.66	84.9	187.9	1.19
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.17	0.15	0.14		93.3	
XV. Base metals and articles of base metal, of which:	29.89	48.74	75.84	7.2	155.6	2.48
Ferroso waste and scrap	1.27	1.59	1.33	1.8	83.6	-0.02
Bars and rods, of iron or non-alloy steel	9.40	16.71	30.12	39.7	180.3	1.23
Structures and parts of structures (bridges, towers, roofs, doors and windows, balustrades, pillars and columns), of iron or steel	1.15	1.70	2.72	3.6	160.0	0.09
Reservoirs, tanks, vats and similar containers, for any material, of iron or steel, of a capacity exceeding 300 l	0.95	0.59	1.61	2.1	2.7	0.09
Copper waste and scrap	2.14	2.42	7.34	9.7	3.0	0.45
Aluminium and articles thereof	5.91	15.56	21.70	28.6	139.5	0.56
Razors and razor blades		6.38	3.04	4.0	47.6	-0.31
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	39.30	46.22	53.13	5.1	115.0	0.63
Steam turbines and other vapour turbines	1.31	3.55	0.03	0.1	0.8	-0.32
Pumps for liquids	10.84	9.84	7.78	14.6	79.1	-0.19
Dishwashing machines; machinery for filling, closing, sealing, labelling or capsuling bottles, cans, boxes, bags or other containers; other packing or wrapping machinery	1.17	0.47	1.56	2.9	3.3	0.10
Agricultural, horticultural or forestry machinery for soil preparation or cultivation	2.21	3.07	1.74	3.3	56.7	-0.12
Household or laundry-type washing machines	2.66	1.43	1.20	2.3	83.9	-0.02
Automatic data-processing machines and units thereof	0.58	0.78	1.07	2.0	137.2	0.03
Ball or roller bearings	0.49	0.56	2.93	5.5	5.2	0.22
Electrical transformers, static converters and inductors	0.16	3.15	2.02	3.8	64.1	-0.10
Radar apparatus, radio navigational aid apparatus and radio remote control apparatus	0.44	0.08	1.26	2.4	15.8	0.11
Electrical apparatus for switching or protecting electrical circuits	0.10	1.23	4.79	9.0	3.9	0.33
Electrical machines and apparatus, having individual functions, not specified or included elsewhere	1.43	1.42	1.86	3.5	131.0	0.04
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	22.81	15.30	16.29	1.5	106.5	0.09
Railway or tramway goods vans and wagons, not self-propelled	5.01	0.71	0.31	1.9	43.7	-0.04

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of exports*
	US\$ million			%	%	percentage points
Tractors	5.19	2.19	4.41	27.1	2.0	0.20
Motor cars and other motor vehicles for the transport of persons	4.13	2.88	3.34	20.5	116.0	0.04
Bodies (including cabs), for motor vehicles	0.99	2.83	2.43	14.9	85.9	-0.04
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	1.09	1.83	2.66	16.3	145.4	0.08
Aircraft (for example, helicopters, aeroplanes)	4.71	2.38	1.05	6.4	44.1	-0.12
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	8.19	8.08	12.49	1.3	154.6	0.40
Direction finding compasses; other navigational instruments and appliances	0.42	1.55	1.36	10.9	87.7	-0.02
Gas, liquid or electricity supply or production meters	1.35	1.05	2.98	23.9	2.8	0.18
Measuring or checking instruments, appliances and machines, not specified or included elsewhere	3.81	3.60	6.03	48.3	167.5	0.22
Miscellaneous	10.92	17.39	27.73	2.6	159.5	0.95
Furniture	4.18	9.47	15.56	56.1	164.3	0.56

Source: NBS (*shuttle trade not included*)

* influence of the group on the growth (+) / decrease (-) of exports

Annex 22. Imports of Goods by Main Groups

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of imports*
	US\$ million			%	%	percentage points
IMPORTS - TOTAL	1768.52	2292.24	2693.19	100.0	117.5	17.49
I. Live animals and animal products, of which:	38.78	57.19	51.92	1.9	90.8	-0.23
Meat of swine, fresh, chilled or frozen	3.73	4.14	6.41	12.3	154.8	0.10
Meat and edible offal, of poultry, fresh, chilled or frozen	13.70	24.02	7.15	13.8	29.8	-0.74
Fish, fresh, chilled or frozen; fish fillets and other fish meat	7.91	11.04	13.64	26.3	123.6	0.11
II. Vegetable products, of which:	73.54	65.02	72.76	2.7	111.9	0.34
Bulbs, tubers, roots, live plants; mushroom spawn	8.88	6.33	5.78	7.9	91.3	-0.02
Tomatoes, fresh or chilled	2.08	3.39	4.73	6.5	139.5	0.06
Nuts, fresh or dried (almonds, hazelnuts, walnuts)	3.70	4.81	6.54	9.0	136.0	0.08
Citrus fruit, fresh or dried	2.75	3.16	4.04	5.6	127.8	0.04
Apples, pears and quinces, fresh	0.11	5.69	1.86	2.6	32.7	-0.17
Apricots, cherries, peaches, plums and sloes, fresh	0.16	0.34	3.11	4.3	9.1	0.12
Tea, whether or not flavoured	2.30	2.93	3.41	4.7	116.4	0.02
Wheat or meslin flour	16.43	5.92	6.26	8.6	105.7	0.01
Malt	4.15	4.10	3.77	5.2	92.0	-0.01
Sunflower seeds, whether or not broken	2.82	2.88	3.58	4.9	124.3	0.03
Seeds, fruit and spores, of a kind used for sowing	3.58	3.09	3.13	4.3	101.3	
III. Animal or vegetable fats and oils, of which:	7.42	9.89	11.12	0.5	112.4	0.05
Vegetable fats and oils, not chemically modified	3.82	3.97	3.55	31.9	89.4	-0.02
Margarine; edible mixtures of animal or vegetable fats or oils	1.90	3.57	5.47	49.2	153.2	0.08
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	105.25	147.47	179.80	6.7	121.9	1.41
Sausages and similar products, of meat, meat offal or blood; other prepared or preserved meat, meat offal or blood	1.86	2.83	4.99	2.8	176.3	0.09
Prepared or preserved fish; caviar and caviar substitutes	4.44	5.90	6.75	3.8	114.4	0.04
Sugar confectionery, not containing cocoa	3.09	3.27	3.09	1.7	94.5	-0.01
Chocolate and other food preparations containing cocoa	6.37	8.78	11.26	6.3	128.2	0.11
Pasta (spaghetti, noodles, lasagne, ravioli, cannelloni)	2.70	3.00	3.47	1.9	115.7	0.02
Bread, pastry, cakes, biscuits and other bakers' wares	5.05	7.47	8.66	4.8	115.9	0.05
Preparations of vegetables, fruit (except juices)	6.64	8.53	9.57	5.3	112.2	0.05
Fruit and vegetable juices, unfermented	3.87	5.06	4.90	2.7	96.8	-0.01
Extracts, essences and concentrates, of coffee, tea, preparations with a basis of these products; coffee substitutes	2.12	5.29	6.98	3.9	131.9	0.07
Sauces; mixed condiments; mustard	3.75	5.51	7.79	4.3	141.4	0.10
Waters, containing added sugar or other sweetening matter	3.64	5.47	8.20	4.6	149.9	0.12
Beer made from malt	4.93	8.07	10.70	6.0	132.6	0.11
Wine of fresh grapes, including fortified wines	7.05	8.17	13.69	7.6	167.6	0.24
Spirits, liqueurs and other spirituous beverages	5.87	9.01	6.82	3.8	75.7	-0.10
Residues from the food industries; prepared animal fodder	3.36	4.56	6.93	3.9	152.0	0.10
Unmanufactured tobacco; tobacco refuse	6.24	5.39	4.36	2.4	80.9	-0.04
Cigars, cigarettes, of tobacco or of tobacco substitutes	20.36	32.62	42.61	23.7	130.6	0.44
V. Mineral products, of which:	384.87	504.66	663.73	24.6	131.5	6.94
Hydraulic cements	7.10	11.82	5.40	0.8	45.7	-0.28
Coal; solid fuels manufactured from coal	9.30	9.55	12.21	1.8	127.9	0.12
Gasoline	81.11	113.39	121.43	18.3	107.1	0.35
Diesel	102.00	164.22	185.52	28.0	113.0	0.93
Natural gas	92.91	107.95	189.11	28.5	175.2	3.54
Electrical energy	45.36	38.21	73.14	11.0	191.4	1.52
VI. Products of the chemical or allied industries, of which:	161.81	232.29	223.26	8.3	96.1	-0.39
Carbonates; peroxocarbonates (percarbonates)	5.26	7.90	7.00	3.1	88.6	-0.04
Pharmaceutical products	48.16	72.09	84.85	38.0	117.7	0.56
Fertilisers	11.09	14.15	8.21	3.7	58.0	-0.26
Tanning or dyeing extracts; pigments; paints and varnishes	17.21	17.87	19.33	8.7	108.2	0.06
Perfumery, cosmetic or toilet preparations	16.59	26.31	32.32	14.5	122.8	0.26
Organic surface-active agents (other than soap); surface-active preparations, washing and cleaning preparations	8.90	12.14	15.94	7.1	131.3	0.17

Annex 22 (continued)

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of imports*
	US\$ million			%	%	percentage points
Insecticides, rodenticides, fungicides, herbicides, anti-sprouting products, disinfectants and similar products	25.76	46.68	18.03	8.1	38.6	-1.25
VII. Plastics, rubber and articles thereof , of which:	101.10	139.74	168.54	6.3	120.6	1.26
Polymers of ethylene, of propylene, of styrene, of vinyl chloride, of vinyl acetate, acrylic polymers, in primary forms	14.64	23.55	29.26	17.4	124.2	0.25
Polyacetals, other polyethers and epoxide resins; polycarbonates, alkyd resins, polyallyl esters and other polyesters, in primary forms	2.58	4.55	9.97	5.9	2.2	0.24
Tubes, pipes and hoses, and fittings therefor, of plastics	11.95	15.06	18.72	11.1	124.3	0.16
Plates, sheets, foil, tape and other flat shapes, of plastics	12.76	17.46	19.99	11.9	114.5	0.11
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	17.04	24.88	18.23	10.8	73.3	-0.29
Tableware, kitchenware, baths, sinks, bidets, lavatory pans; other household articles, of plastics	3.55	5.50	6.83	4.1	124.2	0.06
New pneumatic tyres, of rubber	16.07	17.53	20.58	12.2	117.4	0.13
VIII. Raw hides and skins, leather, furskins and articles thereof , of which:	72.52	69.57	22.80	0.8	32.8	-2.04
Raw hides and skins of bovine or equine animals	61.50	54.59	0.81	3.6	1.5	-2.35
Tanned or crust hides and skins of bovine or equine animals, without hair on	3.76	1.98	3.56	15.6	179.8	0.07
Leather further prepared after tanning or crusting, of bovine or equine animals	4.75	9.82	11.86	52.0	120.8	0.09
IX. Wood; wood charcoal; cork and articles thereof (except furniture) , of which:	33.98	43.62	52.08	1.9	119.4	0.37
Wood in the rough, whether or not stripped of bark or sapwood, or roughly squared	1.61	2.09	3.14	6.0	150.2	0.05
Wood sawn or chipped lengthwise, sliced or peeled	5.42	7.05	14.33	27.5	2.0	0.32
Particle board and similar board	8.14	11.13	12.40	23.8	111.4	0.06
Fibreboard of wood or other ligneous materials	4.79	5.73	8.05	15.5	140.5	0.10
Agglomerated cork and articles of agglomerated cork	6.31	6.57	2.15	4.1	32.7	-0.19
X. Pulp of wood; paper and paperboard, articles thereof , of which:	63.42	82.25	75.52	2.8	91.8	-0.29
Recovered (waste and scrap) paper or paperboard	2.48	3.45	5.20	6.9	150.7	0.08
Uncoated paper and paperboard, of a kind used for writing, printing or other graphic purposes	4.87	5.92	7.29	9.7	123.1	0.06
Paper and paperboard, coated on one or both sides with kaolin or other inorganic substances	5.15	6.31	4.27	5.7	67.7	-0.09
Paper, paperboard, cellulose wadding and webs of cellulose fibres, coated, impregnated, covered, coloured, or printed	2.67	3.56	4.55	6.0	127.8	0.04
Wallpaper and similar wallcoverings	3.10	3.63	4.50	6.0	124.0	0.04
Toilet paper and similar paper, cellulose wadding or webs of cellulose fibres, used for household or sanitary purposes	7.01	10.55	12.22	16.2	115.8	0.07
Cartons, boxes, bags and other packing containers, of paper, paperboard, cellulose wadding or webs of cellulose fibres	5.26	6.74	7.48	9.9	111.0	0.03
Registers, notebooks, diaries, folders	1.89	3.31	3.69	4.9	111.5	0.02
Paper or paperboard labels, whether or not printed	4.64	4.49	3.24	4.3	72.2	-0.05
Printed books, brochures, leaflets and similar printed matter	3.51	3.14	3.14	4.2	100.0	
Newspapers, journals and periodicals	2.38	2.59	3.08	4.1	118.9	0.02
Postage, revenue or similar stamps; stamp-impressed paper; banknotes; cheque forms; stock, share and bond certificates	4.72	8.59	2.63	3.5	30.6	-0.26
XI. Textiles and textile articles , of which:	150.56	179.86	206.54	7.7	114.8	1.16
Woven fabrics of wool or of fine animal hair	11.36	10.05	11.38	5.5	113.2	0.06
Woven fabrics of cotton	13.22	18.22	22.26	10.8	122.2	0.18
Synthetic filament yarn (other than sewing thread), not put up for retail sale	3.19	6.68	11.33	5.5	169.6	0.20
Woven fabrics of synthetic filament yarn	10.20	9.16	11.05	5.4	120.6	0.08
Yarn (other than sewing thread) of synthetic staple fibres	1.60	5.90	3.82	1.8	64.7	-0.09
Woven fabrics of synthetic staple fibres	10.88	13.77	16.49	8.0	119.8	0.12

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of imports*
	US\$ million			%	%	percentage points
Nonwovens, whether or not impregnated, coated, covered or laminated	3.70	4.91	6.34	3.1	129.1	0.06
Narrow woven fabrics; narrow fabrics consisting of warp without weft assembled by means of an adhesive	3.64	3.83	4.17	2.0	108.9	0.01
Textile fabrics impregnated, coated, covered or laminated with plastics	4.38	5.27	6.17	3.0	117.1	0.04
Knitted or crocheted fabrics	24.11	17.55	26.62	12.9	151.7	0.40
Articles of apparel and clothing accessories, knitted and crocheted	7.73	12.83	23.34	11.3	181.9	0.46
Articles of apparel and clothing accessories, not knitted or crocheted	7.94	15.16	23.15	11.2	152.7	0.35
Other made-up articles, including dress patterns	19.99	20.61	0.59	0.3	2.9	-0.87
XII. Footwear, headgears, umbrellas and the like, of which:	10.03	12.20	17.89	0.8	146.6	0.25
Footwear with uppers of leather	1.90	2.11	3.60	20.1	170.6	0.07
Parts of footwear	6.45	7.03	9.55	53.4	135.8	0.11
XIII. Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware, of which:	64.37	67.28	79.93	3.0	118.8	0.55
Articles of asphalt or of similar material	2.78	3.58	4.10	5.1	114.5	0.02
Articles of plaster or of compositions based on plaster	1.72	2.51	3.88	4.9	154.6	0.06
Articles of cement, of concrete or of artificial stone	2.65	2.04	3.31	4.1	162.3	0.06
Articles of asbestos-cement, of cellulose fibre-cement or the like	5.75	9.12	10.26	12.8	112.5	0.05
Ceramic flags and paving, hearth or wall tiles; mosaic cubes	9.61	12.90	15.51	19.4	120.2	0.11
Ceramic sinks, washbasins, baths, bidets, water closet pans, flushing cisterns, urinals and similar sanitary fixtures	1.91	2.71	3.06	3.8	112.9	0.02
Float glass and surface ground or polished glass, in sheets	4.14	4.84	7.04	8.8	145.5	0.10
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers	22.58	12.60	8.13	10.2	64.5	-0.20
Glassware of a kind used for table, kitchen, toilet, office, indoor decoration	1.30	1.98	3.08	3.9	155.6	0.05
XIV. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	3.72	6.43	6.40	0.2	99.5	
Articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal	3.31	5.21	5.29	82.7	101.5	
XV. Base metals and articles of base metal, of which:	111.90	160.59	219.42	8.1	136.6	2.57
Flat-rolled products of iron or non-alloy steel	12.84	17.40	21.52	9.8	123.7	0.18
Bars and rods, of iron or non-alloy steel	8.62	17.53	26.93	12.3	153.6	0.41
Angles, shapes and sections of iron or non-alloy steel	6.80	8.85	11.52	5.3	130.2	0.12
Wire of iron or non-alloy steel	3.66	5.70	5.55	2.5	97.4	-0.01
Tubes, pipes and hollow profiles, of iron or steel	9.49	12.01	19.73	9.0	164.3	0.34
Structures and parts of structures (bridges, towers, roofs, doors and windows, pillars and columns), of iron or steel	9.03	8.17	18.27	8.3	2.2	0.44
Reservoirs, tanks, vats, asks, drums, cans, boxes and similar containers, of iron or steel	7.19	6.88	7.68	3.5	111.6	0.03
Screws, bolts, hooks, rivets, cotters, of iron or steel	1.78	2.64	3.82	1.7	144.7	0.05
Stoves, ranges, grates, cookers, barbecues, braziers, gas rings, plate warmers and similar non-electric domestic appliances, and parts thereof, of iron or steel	4.51	5.81	7.63	3.5	131.3	0.08
Radiators for central heating, not electrically heated, and parts thereof, of iron or steel			7.15	3.3	126.5	0.07
Aluminium bars, rods and profiles	4.20	5.55	7.62	3.5	137.3	0.09
Razors and razor blades	0.29	7.11	3.52	1.6	49.5	-0.16
Base metal mountings, fittings and similar articles	2.91	4.88	6.96	3.2	142.6	0.09
Stoppers, caps and lids, capsules for bottles, threaded bungs, bung covers, seals and other packing accessories, of base metal	3.63	3.50	4.46	2.0	127.4	0.04

Annex 22 (continued)

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of imports*
	US\$ million			%	%	percentage points
XVI. Machinery and mechanical appliances; electrical equipment; television image and sound recorders and reproducers; parts and accessories of such articles, of which:	239.71	312.99	379.80	14.1	121.3	2.91
Central heating boilers	9.95	11.27	14.17	3.7	125.7	0.13
Pumps for liquids	4.29	5.59	7.57	2.0	135.4	0.09
Air or vacuum pumps, air compressors, fans	3.53	3.64	6.69	1.8	183.8	0.13
Air-conditioning machines	2.45	2.44	4.21	1.1	172.5	0.08
Refrigerators, freezers	16.06	17.71	28.50	7.5	160.9	0.47
Centrifuges, including centrifugal dryers; filtering or purifying machinery and apparatus, for liquids or gases	3.90	5.80	6.21	1.6	107.1	0.02
Dishwashing machines; machinery for filling, closing, sealing, labelling or capsuling bottles, cans, boxes, bags or other containers; other packing or wrapping machinery	13.31	14.44	13.14	3.5	91.0	-0.06
Mechanical appliances for projecting, dispersing or spraying liquids or powders; fire extinguishers	3.61	3.95	4.05	1.1	102.5	
Self-propelled bulldozers, graders, levellers, scrapers, excavators, loaders, tamping machines and roadrollers	0.72	3.80	3.53	0.9	92.9	-0.01
Agricultural, horticultural or forestry machinery for soil preparation or cultivation	4.27	3.74	3.50	0.9	93.6	-0.01
Harvesting or threshing machinery; grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce	4.11	7.90	4.28	1.1	54.2	-0.16
Machinery for the industrial preparation or manufacture of food or drink	3.95	8.09	6.34	1.7	78.4	-0.08
Printing machinery used for printing by means of the printing type, blocks, plates, cylinders; ink-jet printing machines	4.17	4.95	1.47	0.4	29.7	-0.15
Household or laundry-type washing machines	5.82	6.71	9.84	2.6	146.6	0.14
Sewing machines; furniture, bases and covers specially designed for sewing machines; sewing machine needles	2.32	2.70	4.43	1.2	164.1	0.08
Automatic data-processing machines and units thereof	12.28	12.55	14.02	3.7	111.7	0.06
Parts and accessories suitable for use with typewriters, calculating machines, automatic data-processing machines and other office machines	4.20	5.81	3.93	1.0	67.6	-0.08
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like	3.32	5.14	8.06	2.1	156.8	0.13
Ball or roller bearings	1.96	2.34	5.03	1.3	2.1	0.12
Electrical transformers, static converters and inductors	2.72	2.93	5.43	1.4	185.3	0.11
Electric accumulators	3.32	4.08	4.62	1.2	113.2	0.02
Electric water heaters; electric space-heating apparatus; electrothermic hairdressing apparatus and hand dryers; electric smoothing irons; other electrothermic appliances of a kind	5.53	6.56	9.73	2.6	148.3	0.14
Electrical apparatus for line telephony or line telegraphy	17.20	18.87	30.06	7.9	159.3	0.49
Records, tapes and other recorded media for sound or other similarly recorded phenomena	2.54	5.55	6.14	1.6	110.6	0.03
Transmission apparatus for radio-telephony, radio-telegraphy, radio-broadcasting or television	9.05	21.79	13.47	3.5	61.8	-0.36
Reception apparatus for television; video monitors and video projectors	7.30	8.73	10.95	2.9	125.4	0.10
Parts suitable for use with transmission and reception apparatus for radio-telephony, radio-telegraphy, radio-broadcasting or television	4.95	5.95	3.38	0.9	56.8	-0.11
Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits	3.71	5.60	7.52	2.0	134.3	0.08
Wire, cable and other insulated electric conductors	11.13	12.60	24.19	6.4	192.0	0.51
XVII. Vehicles, aircraft, vessels and associated transport equipment, of which:	95.95	130.32	162.39	6.0	124.6	1.40
Tractors	22.33	30.36	14.14	8.7	46.6	-0.71
Motor vehicles for the transport of 10 or more persons	7.32	6.26	7.50	4.6	119.8	0.05

Annex 22 (continued)

	2004	2005	2006	Structure 2006	2006 / 2005	Influence on the modification of imports*
	US\$ million			%	%	percentage points
Motor cars and other motor vehicles principally designed for the transport of persons	40.40	58.04	78.13	48.1	134.6	0.88
Motor vehicles for the transport of goods	7.67	10.83	9.90	6.1	91.4	-0.04
Parts and accessories for tractors, for the motor vehicles for the transport of persons or goods, for special purpose motor vehicles	7.94	10.01	13.83	8.5	138.2	0.17
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	4.16	5.29	5.23	3.2	98.9	
Aircraft (for example, helicopters, aeroplanes)	1.67	4.77	21.34	13.1	4.5	0.72
XVIII. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	20.88	26.98	33.49	1.2	124.1	0.28
Instruments and appliances used in medical, surgical, dental or veterinary sciences	6.84	9.30	10.54	31.5	113.3	0.05
Gas, liquid or electricity supply or production meters	3.90	4.38	5.82	17.4	132.9	0.06
Miscellaneous	28.71	43.89	65.80	2.4	149.9	0.96
Furniture	13.31	21.54	34.89	53.0	162.0	0.58
Lamps and lighting fittings; illuminated signs	2.47	3.99	6.19	9.4	155.1	0.10
Toys, games and sports requisites	2.41	6.16	9.57	14.5	155.4	0.15

Source: NBS (*shuttle trade not included*)

* influence of the group on the growth (+) / decrease (-) of imports

Annex 23. International Investment Position of Moldova at the End of Period, 1994-2006 (US\$ million)

	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
International Investment Position, net	-420.47	-533.51	-671.26	-936.73	-1348.82	-1356.38	-1449.88	-1454.26	-1546.09	-1679.96	-1576.27	-1704.79	-2059.53
Assets	303.05	499.75	616.77	661.92	474.15	586.26	656.91	679.84	760.86	797.89	1011.59	1184.80	1442.87
Direct investment abroad	17.79	18.31	23.05	23.50	22.78	22.88	22.96	23.08	23.53	23.64	28.70	29.89	29.15
Equity capital	17.79	18.12	21.97	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47
Claims on affiliated enterprises	17.79	18.12	21.97	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47
Other sectors	17.79	18.12	21.97	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47
Other capital		0.19	1.08	1.15	0.38	0.38	0.38	0.38	0.38	0.38	5.20	5.26	3.68
Claims on affiliated enterprises		0.19	1.08	1.15	0.38	0.38	0.38	0.38	0.38	0.38	5.20	5.26	3.68
Other sectors		0.19	1.08	1.15	0.38	0.38	0.38	0.38	0.38	0.38	5.20	5.26	3.68
Portfolio investment	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	3.56	5.05	4.65	6.11	7.30
Equity securities	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.49	0.65	0.65	0.86
General government	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Other sectors										0.10	0.26	0.26	0.47
Debt securities									3.17	4.66	4.16	5.46	6.65
Bonds and notes									3.17	4.66	4.16	5.46	6.65
Banks									3.05	4.54	4.04	5.34	6.53
Other sectors									0.12	0.12	0.12	0.12	0.12
Financial derivatives										0.01	0.43	2.11	2.23
Banks										0.01	0.43	2.11	2.23
Other investment	105.28	224.04	279.81	275.81	314.10	382.59	410.92	424.67	463.42	467.33	506.09	548.07	628.69
Trade credits	34.16	145.35	174.06	160.82	186.81	222.93	228.46	244.23	261.21	283.09	314.00	344.74	353.51
General government	1.90	1.27	7.64	2.88	0.30	0.30	0.30						
Short-term	1.90	1.27	7.64	2.88	0.30	0.30	0.30						
Other sectors	32.26	144.08	166.42	157.94	186.51	222.63	228.16	244.23	261.21	283.09	314.00	344.74	353.51
Short-term	32.26	144.08	166.42	157.94	186.51	222.63	228.16	244.23	261.21	283.09	314.00	344.74	353.51
Loans	11.85	2.37											
General government	11.85	2.37											
Long-term	11.85	2.37											
Currency and deposits	40.82	59.46	95.00	104.18	116.93	148.82	171.62	169.60	191.85	173.88	183.07	194.31	266.16
Monetary authorities	9.94	7.08	6.81	3.07	0.07	0.05					19.36		
General government			0.21	3.31	6.51	9.79	9.62	1.27	0.79	1.08	0.80		
Banks	27.35	40.82	47.29	36.67	44.87	58.06	74.36	72.71	89.62	115.18	112.45	156.52	244.18
Other sectors	3.53	11.56	40.69	61.13	65.48	80.92	87.64	95.62	101.44	57.62	50.46	37.79	21.98
Other assets	18.45	16.86	10.75	10.81	10.36	10.84	10.84	10.84	10.36	10.36	9.02	9.02	9.02
General government	17.97	16.22											
Short-term	17.97	16.22											
Other sectors	0.48	0.64	10.75	10.81	10.36	10.84	10.84	10.84	10.36	10.36	9.02	9.02	9.02
Long-term					10.36	10.36	10.36	10.36	10.36	10.36	9.02	9.02	9.02

Annex 23 (continued)

	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006	
Short-term	0.48	0.64	10.75	10.81		0.48	0.48	0.48						
Reserve Assets	179.59	257.01	313.52	362.22	136.88	180.40	222.64	228.53	268.86	302.26	470.26	597.43	775.29	
Special drawing rights	21.17	13.11	7.83	1.21	0.71	0.33	0.34	0.75	0.27	0.04	0.08	0.01	0.19	
Foreign exchange	158.42	243.90	305.69	361.01	136.17	180.07	222.30	227.78	268.59	302.22	470.18	597.42	775.10	
Currency and deposits	143.79	226.67	242.97	292.67	75.11	95.40	175.72	153.36	206.88	234.04	359.18	393.97	463.65	
Securities	14.63	17.23	62.72	68.34	61.06	84.67	46.58	74.42	61.71	68.18	111.00	203.45	311.45	
Liabilities	723.52	1033.26	1288.03	1598.65	1822.97	1942.64	2106.79	2134.10	2306.95	2477.85	2587.86	2889.59	3502.40	
Direct investment in reporting country	28.97	97.42	122.37	195.52	253.57	319.34	448.83	549.14	639.23	716.56	868.94	1056.42	1300.21	
Equity capital	28.57	91.48	112.50	179.05	220.35	279.08	364.07	470.30	529.24	570.82	677.33	742.62	857.70	
Liabilities to direct investors	28.57	91.48	112.50	179.05	220.35	279.08	364.07	470.30	529.24	570.82	677.33	742.62	857.70	
Banks	2.07	1.96	2.81	15.96	16.20	19.06	34.63	37.37	38.93	42.47	50.44	51.84	82.16	
Other sectors	26.50	89.52	109.69	163.09	204.15	260.02	329.44	432.93	490.31	528.35	626.89	690.78	775.54	
Reinvested earnings					0.93	6.76	11.05	8.45	-28.19	-55.62	-40.28	6.14	45.47	87.06
Liabilities					0.93	6.76	11.05	8.45	-28.19	-55.62	-40.28	6.14	45.47	87.06
Banks						3.86	6.66	8.74	10.74	15.89	21.95	26.38	34.83	41.92
Other sectors					0.93	2.90	4.39	-0.29	-38.93	-71.51	-62.23	-20.24	10.64	45.14
Other capital	0.40	5.94	9.87	15.54	26.46	29.21	76.31	107.03	165.61	186.02	185.47	268.33	355.45	
Liabilities to direct investors	0.40	5.94	9.87	15.54	26.46	29.21	76.31	107.03	165.61	186.02	185.47	268.33	355.45	
Other sectors	0.40	5.94	9.87	15.54	26.46	29.21	76.31	107.03	165.61	186.02	185.47	268.33	355.45	
Portfolio investment	0.70	0.43	60.74	296.30	232.26	86.60	201.32	161.46	133.70	110.85	51.50	46.08	51.06	
Equity securities	0.70	0.38	0.83	6.02	10.38	11.46	11.85	14.06	14.52	16.54	19.74	20.68	32.01	
Banks		0.26	0.61	5.09	4.23	3.17	4.17	3.87	4.09	4.66	7.07	8.31	19.59	
Other sectors	0.70	0.12	0.22	0.93	6.15	8.29	7.68	10.19	10.43	11.88	12.67	12.37	12.42	
Debt securities		0.05	59.91	290.28	221.88	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.05	
Bonds and notes			30.15	247.32	216.45	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.05	
General government			30.15	247.32	216.45	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.05	
Money-market instruments		0.05	29.76	42.96	5.43									
General government		0.05	29.76	42.96	5.43									
Financial derivatives											0.04	1.07	1.17	1.48
Banks											0.04	1.07	1.17	1.48
Other investment	693.85	935.41	1104.92	1106.83	1337.14	1536.70	1456.64	1423.50	1534.02	1650.40	1666.35	1785.92	2149.65	
Trade credits	18.19	33.59	31.76	37.56	95.50	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.42	
General government		0.53												
Short-term		0.53												
Other sectors	18.19	33.06	31.76	37.56	95.50	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.42	
Short-term	18.19	33.06	31.76	37.56	95.50	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.42	
Loans	496.33	639.74	783.54	765.03	791.61	854.17	970.64	958.35	1001.03	1035.43	1058.88	997.71	1233.23	
Monetary authorities	164.16	230.43	247.34	234.04	176.43	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96	

Annex 23 (continued)

	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003*	2004*	2005*	2006
Long-term	164.16	230.43	247.34	234.04	176.43	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96
Use of Fund credit and loans	164.16	230.43	247.34	234.04	176.43	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96
General government	327.95	386.62	474.96	427.70	494.31	516.13	621.36	594.09	623.78	644.55	647.16	596.26	699.44
Long-term	327.95	386.62	474.96	424.39	494.31	516.13	621.36	594.09	623.78	644.55	647.16	596.26	699.44
Short-term				3.31									
Banks	0.20	5.95	24.08	22.68	43.10	22.31	15.72	16.34	23.50	33.02	34.82	35.76	43.76
Long-term		5.95	24.08	19.84	32.68	22.22	15.42	14.24	23.50	24.42	32.82	35.76	43.76
Short-term	0.20			2.84	10.42	0.09	0.30	2.10		8.60	2.00		
Other sectors	4.02	16.74	37.16	80.61	77.77	140.34	179.42	201.77	202.34	215.81	250.96	270.25	349.07
Long-term	4.01	16.69	36.05	80.15	76.95	139.00	175.82	201.59	202.20	214.97	250.83	268.91	340.60
Short-term	0.01	0.05	1.11	0.46	0.82	1.34	3.60	0.18	0.14	0.84	0.13	1.34	8.47
Currency and deposits	7.39	14.64	14.99	23.11	12.69	8.98	19.12	15.94	19.67	24.57	39.55	50.95	106.78
Monetary authorities	6.47	8.29	6.38	3.68	4.44	0.23	0.01						
Banks	0.92	6.35	8.61	19.43	8.25	8.75	19.11	15.94	19.67	24.57	39.55	50.95	106.78
Other liabilities	171.94	247.44	274.63	281.13	437.34	557.89	358.79	351.26	403.89	452.73	392.90	398.62	422.22
General government	17.54	38.60	4.08	35.74	78.19	115.82	5.26	9.81	32.70	70.43	20.86	36.30	0.13
Short-term	17.54	38.60	4.08	35.74	78.19	115.82	5.26	9.81	32.70	70.43	20.86	36.30	0.13
Banks		0.14											
Short-term		0.14											
Other sectors	154.40	208.70	270.55	245.39	359.15	442.07	353.53	341.45	371.19	382.30	372.04	362.32	422.09
Short-term	154.40	208.70	270.55	245.39	359.15	442.07	353.53	341.45	371.19	382.30	372.04	362.32	422.09

* revised data

Annex 24. International Investment Position of Moldova as of March 31, 2006 (standard components and additional details) (US\$ million)

	Position at the end of 2005*	Changes in Position Reflecting:					Position at the end of Q I, 2006*
		Total dynamics	BOP trans-actions	Price changes	Exchange rate changes	Other adjustments	
International Investment Position, net	-1704.79	-85.21	-34.12	-5.94	4.74	-49.89	-1790.00
Assets	1184.80	-23.44	-30.85	0.37	7.04		1161.36
Direct investment abroad	29.89	-4.07	-4.07				25.82
Equity capital	24.63	0.78	0.78				25.41
Claims on affiliated enterprises	24.63	0.78	0.78				25.41
Other sectors	24.63	0.78	0.78				25.41
Other capital	5.26	-4.85	-4.85				0.41
Claims on affiliated enterprises	5.26	-4.85	-4.85				0.41
Other sectors	5.26	-4.85	-4.85				0.41
Portfolio investment	7.30	0.10	0.10				7.40
Equity securities	0.65	0.10	0.10				0.75
General government	0.39						0.39
Other sectors	0.26	0.10	0.10				0.36
Debt securities	6.65						6.65
Bonds and notes	6.65						6.65
Banks	6.53						6.53
Other sectors	0.12						0.12
Financial derivatives	2.11	0.04	0.04				2.15
Banks	2.11	0.04	0.04				2.15
Other investment	548.07	-15.17	-17.54		2.37		532.90
Trade credits	344.74	-21.10	-22.03		0.93		323.64
Other sectors	344.74	-21.10	-22.03		0.93		323.64
Short-term	344.74	-21.10	-22.03		0.93		323.64
Currency and deposits	194.31	5.93	4.49		1.44		200.24
Banks	156.52	10.06	8.60		1.46		166.58
Other sectors	37.79	-4.13	-4.11		-0.02		33.66
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	597.43	-4.34	-9.38	0.37	4.67		593.09
Special drawing rights	0.01	0.13	0.12		0.01		0.14
Foreign exchange	597.42	-4.47	-9.50	0.37	4.66		592.95
Currency and deposits	393.97	-41.39	-44.38		2.99		352.58
Securities	203.45	36.92	34.88	0.37	1.67		240.37
Liabilities	2889.59	61.77	3.27	6.31	2.30	49.89	2951.36
Direct investment in reporting country	1056.42	1.58	4.67		0.22	-3.31	1058.00
Equity capital	742.62	10.75	14.77		-0.71	-3.31	753.37
Liabilities to direct investors	742.62	10.75	14.77		-0.71	-3.31	753.37
Banks	51.84	-3.63	0.39		-0.71	-3.31	48.21
Other sectors	690.78	14.38	14.38				705.16
Reinvested earnings	45.47	-1.98	-1.98				43.49
Liabilities to direct investors	45.47	-1.98	-1.98				43.49
Banks	34.83	1.40	1.40				36.23
Other sectors	10.64	-3.38	-3.38				7.26
Other capital	268.33	-7.19	-8.12		0.93		261.14
Liabilities to direct investors	268.33	-7.19	-8.12		0.93		261.14
Other sectors	268.33	-7.19	-8.12		0.93		261.14
Portfolio investment	46.08	8.73	0.59	6.31	-1.48	3.31	54.81
Equity securities	20.68	8.14		6.31	-1.48	3.31	28.82
Banks	8.31	9.29		6.31	-0.33	3.31	17.60
Other sectors	12.37	-1.15			-1.15		11.22
Debt securities	25.40	0.59	0.59				25.99
Bonds and notes	25.40	0.59	0.59				25.99
General government	25.40	0.59	0.59				25.99
Financial derivatives	1.17						1.17

Annex 24 (continued)

	Position at the end of 2005*	Changes in Position Reflecting:					Position at the end of Q I, 2006*
		Total dynamics	BOP trans- actions	Price changes	Exchange rate changes	Other adjust- ments	
Banks	1.17						1.17
Other investment	1785.92	51.46	-1.99		3.56	49.89	1837.38
Trade credits	338.64	-12.13	-12.68		0.55		326.51
Other sectors	338.64	-12.13	-12.68		0.55		326.51
Short-term	338.64	-12.13	-12.68		0.55		326.51
Loans	997.71	31.58	2.78		2.98	25.82	1029.29
Monetary authorities	95.44	-8.39	-9.16		0.77		87.05
Long-term	95.44	-8.39	-9.16		0.77		87.05
Use of Fund credit and loans	95.44	-8.39	-9.16		0.77		87.05
General government	596.26	24.75	-2.70		1.63	25.82	621.01
Long-term	596.26	24.75	-2.70		1.63	25.82	621.01
Banks	35.76	1.14	1.02		0.12		36.90
Long-term	35.76	1.14	1.02		0.12		36.90
Other sectors	270.25	14.08	13.62		0.46		284.33
Long-term	268.91	14.41	13.96		0.45		283.32
Short-term	1.34	-0.33	-0.34		0.01		1.01
Currency and deposits	50.95	-3.03	-3.18		0.15		47.92
Banks	50.95	-3.03	-3.18		0.15		47.92
Other liabilities	398.62	35.04	11.09		-0.12	24.07	433.66
General government	36.30	28.79	4.85		-0.13	24.07	65.09
Short-term	36.30	28.79	4.85		-0.13	24.07	65.09
Other sectors	362.32	6.25	6.24		0.01		368.57
Short-term	362.32	6.25	6.24		0.01		368.57

* revised data

Annex 25. International Investment Position of Moldova as of June 30, 2006 (standard components and additional details) (US\$ million)

	Position at the end of Q I, 2006*	Changes in Position Reflecting:					Position at the end of Q II, 2006*
		Total dynamics	BOP trans-actions	Price changes	Exchange rate changes	Other adjustments	
International Investment Position, net	-1790.00	-73.28	-74.18	0.20	0.70		-1863.28
Assets	1161.36	107.53	91.52	0.20	15.81		1268.89
Direct investment abroad	25.82	5.26	5.26				31.08
Equity capital	25.41	0.02	0.02				25.43
Claims on affiliated enterprises	25.41	0.02	0.02				25.43
Other sectors	25.41	0.02	0.02				25.43
Other capital	0.41	5.24	5.24				5.65
Claims on affiliated enterprises	0.41	5.24	5.24				5.65
Other sectors	0.41	5.24	5.24				5.65
Portfolio investment	7.40						7.40
Equity securities	0.75						0.75
General government	0.39						0.39
Other sectors	0.36						0.36
Debt securities	6.65						6.65
Bonds and notes	6.65						6.65
Banks	6.53						6.53
Other sectors	0.12						0.12
Financial derivatives	2.15	0.04	0.04				2.19
Banks	2.15	0.04	0.04				2.19
Other investment	532.90	62.62	59.21		3.41		595.52
Trade credits	323.64	3.77	3.13		0.64		327.41
Other sectors	323.64	3.77	3.13		0.64		327.41
Short-term	323.64	3.77	3.13		0.64		327.41
Currency and deposits	200.24	58.85	56.08		2.77		259.09
Banks	166.58	61.82	59.06		2.76		228.40
Other sectors	33.66	-2.97	-2.98		0.01		30.69
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	593.09	39.61	27.01	0.20	12.40		632.70
Special drawing rights	0.14	0.13	0.13				0.27
Foreign exchange	592.95	39.48	26.88	0.20	12.40		632.43
Currency and deposits	352.58	-18.75	-26.26		7.51		333.83
Securities	240.37	58.23	53.14	0.20	4.89		298.60
Liabilities	2951.36	180.81	165.70		15.11		3132.17
Direct investment in reporting country	1058.00	65.07	63.58		1.49		1123.07
Equity capital	753.37	22.26	23.27		-1.01		775.63
Liabilities to direct investors	753.37	22.26	23.27		-1.01		775.63
Banks	48.21	-1.01			-1.01		47.20
Other sectors	705.16	23.27	23.27				728.43
Reinvested earnings	43.49	11.35	11.35				54.84
Liabilities to direct investors	43.49	11.35	11.35				54.84
Banks	36.23	1.16	1.16				37.39
Other sectors	7.26	10.19	10.19				17.45
Other capital	261.14	31.46	28.96		2.50		292.60
Liabilities to direct investors	261.14	31.46	28.96		2.50		292.60
Other sectors	261.14	31.46	28.96		2.50		292.60
Portfolio investment	54.81	-2.48	-2.85		0.37		52.33
Equity securities	28.82	1.29	0.92		0.37		30.11
Banks	17.60	0.48	0.87		-0.39		18.08
Other sectors	11.22	0.81	0.05		0.76		12.03
Debt securities	25.99	-3.77	-3.77				22.22
Bonds and notes	25.99	-3.77	-3.77				22.22
General government	25.99	-3.77	-3.77				22.22
Financial derivatives	1.17						1.17

Annex 25 (continued)

	Position at the end of Q I, 2006*	Changes in Position Reflecting:					Position at the end of Q II, 2006*
		Total dynamics	BOP trans-actions	Price changes	Exchange rate changes	Other adjustments	
Banks	1.17						1.17
Other investment	1837.38	118.22	104.97		13.25		1955.60
Trade credits	326.51	17.31	16.68		0.63		343.82
Other sectors	326.51	17.31	16.68		0.63		343.82
Short-term	326.51	17.31	16.68		0.63		343.82
Loans	1029.29	127.51	115.97		11.54		1156.80
Monetary authorities	87.05	15.66	14.28		1.38		102.71
Long-term	87.05	15.66	14.28		1.38		102.71
Use of Fund credit and loans	87.05	15.66	14.28		1.38		102.71
General government	621.01	79.27	70.39		8.88		700.28
Long-term	621.01	79.27	70.39		8.88		700.28
Banks	36.90	3.22	2.96		0.26		40.12
Long-term	36.90	3.22	2.96		0.26		40.12
Other sectors	284.33	29.36	28.34		1.02		313.69
Long-term	283.32	22.83	21.81		1.02		306.15
Short-term	1.01	6.53	6.53				7.54
Currency and deposits	47.92	24.43	24.25		0.18		72.35
Banks	47.92	24.43	24.25		0.18		72.35
Other liabilities	433.66	-51.03	-51.93		0.90		382.63
General government	65.09	-64.93	-65.73		0.80		0.16
Short-term	65.09	-64.93	-65.73		0.80		0.16
Banks		11.49	11.49				11.49
Short-term		11.49	11.49				11.49
Other sectors	368.57	2.41	2.31		0.10		370.98
Short-term	368.57	2.41	2.31		0.10		370.98

* revised data

Annex 26. International Investment Position of Moldova as of September 30, 2006 (standard components and additional details) (US\$ million)

	Position at the end of Q II, 2006*	Changes in Position Reflecting:					Position at the end of Q III, 2006*
		Total dynamics	BOP trans-actions	Price changes	Exchange rate changes	Other adjust-mnets	
International Investment Position, net	-1863.28	-30.60	-34.92	-0.47	4.79		-1893.88
Assets	1268.89	31.18	22.31	-0.47	9.34		1300.07
Direct investment abroad	31.08	-0.81	-0.81				30.27
Equity capital	25.43	0.02	0.02				25.45
Claims on affiliated enterprises	25.43	0.02	0.02				25.45
Other sectors	25.43	0.02	0.02				25.45
Other capital	5.65	-0.83	-0.83				4.82
Claims on affiliated enterprises	5.65	-0.83	-0.83				4.82
Other sectors	5.65	-0.83	-0.83				4.82
Portfolio investment	7.40						7.40
Equity securities	0.75						0.75
General government	0.39						0.39
Other sectors	0.36						0.36
Debt securities	6.65						6.65
Bonds and notes	6.65						6.65
Banks	6.53						6.53
Other sectors	0.12						0.12
Financial derivatives	2.19						2.19
Banks	2.19						2.19
Other investment	595.52	16.84	14.96		1.88		612.36
Trade credits	327.41	4.69	4.22		0.47		332.10
Other sectors	327.41	4.69	4.22		0.47		332.10
Short-term	327.41	4.69	4.22		0.47		332.10
Currency and deposits	259.09	12.15	10.74		1.41		271.24
Banks	228.40	11.83	10.44		1.39		240.23
Other sectors	30.69	0.32	0.30		0.02		31.01
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	632.70	15.15	8.16	-0.47	7.46		647.85
Special drawing rights	0.27	-0.13	-0.13				0.14
Foreign exchange	632.43	15.28	8.29	-0.47	7.46		647.71
Currency and deposits	333.83	43.75	39.62		4.13		377.58
Securities	298.60	-28.47	-31.33	-0.47	3.33		270.13
Liabilities	3132.17	61.78	57.23		4.55		3193.95
Direct investment in reporting country	1123.07	69.05	69.09		-0.04		1192.12
Equity capital	775.63	28.95	29.15		-0.20		804.58
Liabilities to direct investors	775.63	28.95	29.15		-0.20		804.58
Banks	47.20	11.86	12.06		-0.20		59.06
Other sectors	728.43	17.09	17.09				745.52
Reinvested earnings	54.84	22.66	22.66				77.50
Liabilities to direct investors	54.84	22.66	22.66				77.50
Banks	37.39	2.27	2.27				39.66
Other sectors	17.45	20.39	20.39				37.84
Other capital	292.60	17.44	17.28		0.16		310.04
Liabilities to direct investors	292.60	17.44	17.28		0.16		310.04
Other sectors	292.60	17.44	17.28		0.16		310.04
Portfolio investment	52.33	0.73	0.73				53.06
Equity securities	30.11	0.14	0.14				30.25
Banks	18.08	0.15	0.15				18.23
Other sectors	12.03	-0.01	-0.01				12.02
Debt securities	22.22	0.59	0.59				22.81
Bonds and notes	22.22	0.59	0.59				22.81
General government	22.22	0.59	0.59				22.81
Financial derivatives	1.17	0.31	0.31				1.48

Annex 26 (continued)

	Position at the end of Q II, 2006*	Changes in Position Reflecting:					Position at the end of Q III, 2006*
		Total dynamics	BOP trans- actions	Price changes	Exchange rate changes	Other adjust- ments	
Banks	1.17	0.31	0.31				1.48
Other investment	1955.60	-8.31	-12.90			4.59	1947.29
Trade credits	343.82	-13.36	-13.61		0.25		330.46
Other sectors	343.82	-13.36	-13.61		0.25		330.46
Short-term	343.82	-13.36	-13.61		0.25		330.46
Loans	1156.80	3.41	-0.54		3.95		1160.21
Monetary authorities	102.71	-9.89	-10.80		0.91		92.82
Long-term	102.71	-9.89	-10.80		0.91		92.82
Use of Fund credit and loans	102.71	-9.89	-10.80		0.91		92.82
General government	700.28	7.00	4.62		2.38		707.28
Long-term	700.28	7.00	4.62		2.38		707.28
Banks	40.12	-0.01	-0.17		0.16		40.11
Long-term	40.12	-0.01	-0.17		0.16		40.11
Other sectors	313.69	6.31	5.81		0.50		320.00
Long-term	306.15	1.92	1.43		0.49		308.07
Short-term	7.54	4.39	4.38		0.01		11.93
Currency and deposits	72.35	6.64	6.25		0.39		78.99
Banks	72.35	6.64	6.25		0.39		78.99
Other liabilities	382.63	-5.00	-5.00				377.63
General government	0.16	-0.03	-0.02		-0.01		0.13
Short-term	0.16	-0.03	-0.02		-0.01		0.13
Banks	11.49	-11.49	-11.49				
Short-term	11.49	-11.49	-11.49				
Other sectors	370.98	6.52	6.51		0.01		377.50
Short-term	370.98	6.52	6.51		0.01		377.50

* revised data

Annex 27. International Investment Position of Moldova as of December 31, 2006 (standard components and additional details) (US\$ million)

	Position at the end of Q III, 2006*	Changes in Position Reflecting:					Position at the end of 2006*
		Total dynamics	BOP trans-actions	Price changes	Exchange rate changes	Other adjust-ments	
International Investment Position, net	-1893.88	-165.65	-161.18	-0.06	-4.41		-2059.53
Assets	1300.07	142.80	130.53	0.10	12.17		1442.87
Direct investment abroad	30.27	-1.12	-1.12				29.15
Equity capital	25.45	0.02	0.02				25.47
Claims on affiliated enterprises	25.45	0.02	0.02				25.47
Other sectors	25.45	0.02	0.02				25.47
Other capital	4.82	-1.14	-1.14				3.68
Claims on affiliated enterprises	4.82	-1.14	-1.14				3.68
Other sectors	4.82	-1.14	-1.14				3.68
Portfolio investment	7.40	0.11	0.11				7.51
Equity securities	0.75	0.11	0.11				0.86
General government	0.39						0.39
Other sectors	0.36	0.11	0.11				0.47
Debt securities	6.65						6.65
Bonds and notes	6.65						6.65
Banks	6.53						6.53
Other sectors	0.12						0.12
Financial derivatives	2.19	0.04	0.04				2.23
Banks	2.19	0.04	0.04				2.23
Other investment	612.36	16.33	16.53		-0.20		628.69
Trade credits	332.10	21.41	21.06		0.35		353.51
Other sectors	332.10	21.41	21.06		0.35		353.51
Short-term	332.10	21.41	21.06		0.35		353.51
Currency and deposits	271.24	-5.08	-4.53		-0.55		266.16
Banks	240.23	3.95	-0.51		4.46		244.18
Other sectors	31.01	-9.03	-4.02		-5.01		21.98
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	647.85	127.44	114.97	0.10	12.37		775.29
Special drawing rights	0.14	0.05	0.05				0.19
Foreign exchange	647.71	127.39	114.92	0.10	12.37		775.10
Currency and deposits	377.58	86.07	79.17		6.90		463.65
Securities	270.13	41.32	35.75	0.10	5.47		311.45
Liabilities	3193.95	308.45	291.71	0.16	16.58		3502.40
Direct investment in reporting country	1192.12	108.09	104.54		3.55		1300.21
Equity capital	804.58	53.12	51.83		1.29		857.70
Liabilities to direct investors	804.58	53.12	51.83		1.29		857.70
Banks	59.06	23.10	20.73		2.37		82.16
Other sectors	745.52	30.02	31.10		-1.08		775.54
Reinvested earnings	77.50	9.56	9.56				87.06
Liabilities to direct investors	77.50	9.56	9.56				87.06
Banks	39.66	2.26	2.26				41.92
Other sectors	37.84	7.30	7.30				45.14
Other capital	310.04	45.41	43.15		2.26		355.45
Liabilities to direct investors	310.04	45.41	43.15		2.26		355.45
Other sectors	310.04	45.41	43.15		2.26		355.45
Portfolio investment	53.06	-2.00	-3.05	0.16	0.89		51.06
Equity securities	30.25	1.76	0.72	0.16	0.88		32.01
Banks	18.23	1.36	0.64	0.16	0.56		19.59
Other sectors	12.02	0.40	0.08		0.32		12.42
Debt securities	22.81	-3.76	-3.77		0.01		19.05
Bonds and notes	22.81	-3.76	-3.77		0.01		19.05
General government	22.81	-3.76	-3.77		0.01		19.05
Financial derivatives	1.48						1.48

	Position at the end of Q III, 2006*	Changes in Position Reflecting:					Position at the end of 2006*
		Total dynamics	BOP trans- actions	Price changes	Exchange rate changes	Other adjust- ments	
Banks	1.48						1.48
Other investment	1947.29	202.36	190.22		12.14		2149.65
Trade credits	330.46	56.96	56.40		0.56		387.42
Other sectors	330.46	56.96	56.40		0.56		387.42
Short-term	330.46	56.96	56.40		0.56		387.42
Loans	1160.21	73.02	63.27		9.75		1233.23
Monetary authorities	92.82	48.14	46.73		1.41		140.96
Long-term	92.82	48.14	46.73		1.41		140.96
Use of Fund credit and loans	92.82	48.14	46.73		1.41		140.96
General government	707.28	-7.84	-14.50		6.66		699.44
Long-term	707.28	-7.84	-14.50		6.66		699.44
Banks	40.11	3.65	3.35		0.30		43.76
Long-term	40.11	3.65	3.35		0.30		43.76
Other sectors	320.00	29.07	27.69		1.38		349.07
Long-term	308.07	32.53	31.18		1.35		340.60
Short-term	11.93	-3.46	-3.49		0.03		8.47
Currency and deposits	78.99	27.79	26.00		1.79		106.78
Banks	78.99	27.79	26.00		1.79		106.78
Other liabilities	377.63	44.59	44.55		0.04		422.22
General government	0.13						0.13
Short-term	0.13						0.13
Other sectors	377.50	44.59	44.55		0.04		422.09
Short-term	377.50	44.59	44.55		0.04		422.09

* revised data

Annex 28. International Investment Position of Moldova by Sector, 2000-2006 (US\$ million)

	Stock as of 31.12.2000			Stock as of 31.12.2001			Stock as of 31.12.2002*			Stock as of 31.12.2003*		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	222.64	154.15	68.49	228.53	146.15	82.38	268.86	151.41	117.45	302.26	142.05	160.21
Other investment		154.15	-154.15		146.15	-146.15		151.41	-151.41		142.05	-142.05
Reserve Assets	222.64		222.64	228.53		228.53	268.86		268.86	302.26		302.26
General government	10.31	816.09	-805.78	1.66	751.30	-749.64	1.18	775.66	-774.48	1.47	809.29	-807.82
Portfolio investment	0.39	189.47	-189.08	0.39	147.40	-147.01	0.39	119.18	-118.79	0.39	94.31	-93.92
Other investment	9.92	626.62	-616.70	1.27	603.90	-602.63	0.79	656.48	-655.69	1.08	714.98	-713.90
Banks	74.36	82.37	-8.01	75.76	84.26	-8.50	94.16	102.08	-7.92	119.23	126.71	-7.48
Direct investment		43.37	-43.37		48.11	-48.11		54.82	-54.82		64.42	-64.42
Portfolio investment		4.17	-4.17	3.05	3.87	-0.82	4.54	4.09	0.45	4.04	4.66	-0.62
Financial derivatives										0.01	0.04	-0.03
Other investment	74.36	34.83	39.53	72.71	32.28	40.43	89.62	43.17	46.45	115.18	57.59	57.59
Other sectors	349.60	1054.18	-704.58	373.89	1152.39	-778.50	396.66	1277.80	-881.14	374.93	1399.80	-1024.87
Direct investment	22.96	405.46	-382.50	23.08	501.03	-477.95	23.53	584.41	-560.88	23.64	652.14	-628.50
Portfolio investment		7.68	-7.68	0.12	10.19	-10.07	0.12	10.43	-10.31	0.22	11.88	-11.66
Other investment	326.64	641.04	-314.40	350.69	641.17	-290.48	373.01	682.96	-309.95	351.07	735.78	-384.71
Total	656.91	2106.79	-1449.88	679.84	2134.10	-1454.26	760.86	2306.95	-1546.09	797.89	2477.85	-1679.96

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	Stock as of 31.12.2004*			Stock as of 31.12.2005*			Stock as of 31.12.2006		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	489.62	125.94	363.68	597.43	95.44	501.99	775.29	140.96	634.33
Other investment	19.36	125.94	-106.58		95.44	-95.44		140.96	-140.96
Reserve Assets	470.26		470.26	597.43		597.43	775.29		775.29
General government	1.19	699.78	-698.59	0.39	657.96	-657.57	0.39	718.62	-718.23
Portfolio investment	0.39	31.76	-31.37	0.39	25.40	-25.01	0.39	19.05	-18.66
Other investment	0.80	668.02	-667.22		632.56	-632.56		699.57	-699.57
Banks	118.22	159.33	-41.11	165.16	182.86	-17.70	252.94	295.69	-42.75
Direct investment		76.82	-76.82		86.67	-86.67		124.08	-124.08
Portfolio investment	5.34	7.07	-1.73	6.53	8.31	-1.78	6.53	19.59	-13.06
Financial derivatives	0.43	1.07	-0.64	2.11	1.17	0.94	2.23	1.48	0.75
Other investment	112.45	74.37	38.08	156.52	86.71	69.81	244.18	150.54	93.64
Other sectors	402.56	1602.81	-1200.25	421.82	1953.33	-1531.51	414.25	2347.13	-1932.88
Direct investment	28.70	792.12	-763.42	29.89	969.75	-939.86	29.15	1176.13	-1146.98
Portfolio investment	0.38	12.67	-12.29	0.38	12.37	-11.99	0.59	12.42	-11.83
Other investment	373.48	798.02	-424.54	391.55	971.21	-579.66	384.51	1158.58	-774.07
Total	1011.59	2587.86	-1576.27	1184.80	2889.59	-1704.79	1442.87	3502.40	-2059.53

* revised data

Annex 29. International Investment Position of Moldova by Maturity, 2000-2006 (US\$ million)

	Stock as of 31.12.2000			Stock as of 31.12.2001			Stock as of 31.12.2002*			Stock as of 31.12.2003*			
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	
Long-term	33.33	1540.58	-1507.25	36.62	1559.64	-1523.02	38.56	1608.21	-1569.65	38.27	1667.38	-1629.11	
Direct investment	22.58	372.52	-349.94	22.70	442.11	-419.41	23.15	473.62	-450.47	23.26	530.54	-507.28	
Portfolio investment	0.39	201.32	-200.93	3.56	161.46	-157.90	5.05	133.70	-128.65	4.65	110.85	-106.20	
Other investment	10.36	966.74	-956.38	10.36	956.07	-945.71	10.36	1000.89	-990.53	10.36	1025.99	-1015.63	
Short-term	623.58	566.21	57.37	643.22	574.46	68.76	722.30	698.74	23.56	759.62	810.47	-50.85	
Direct investment	0.38	76.31	-75.93	0.38	107.03	-106.65	0.38	165.61	-165.23	0.38	186.02	-185.64	
Financial derivatives											0.01	0.04	-0.03
Other investment	400.56	489.90	-89.34	414.31	467.43	-53.12	453.06	533.13	-80.07	456.97	624.41	-167.44	
Reserve Assets	222.64		222.64	228.53		228.53	268.86		268.86	302.26		302.26	
Total	656.91	2106.79	-1449.88	679.84	2134.10	-1454.26	760.86	2306.95	-1546.09	797.89	2477.85	-1679.96	

	Stock as of 31.12.2004*			Stock as of 31.12.2005*			Stock as of 31.12.2006		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Long-term	38.63	1791.72	-1753.09	40.95	1830.54	-1789.59	42.00	2220.58	-2178.58
Direct investment	23.50	683.47	-659.97	24.63	788.09	-763.46	25.47	944.76	-919.29
Portfolio investment	6.11	51.50	-45.39	7.30	46.08	-38.78	7.51	51.06	-43.55
Other investment	9.02	1056.75	-1047.73	9.02	996.37	-987.35	9.02	1224.76	-1215.74
Short-term	972.96	796.14	176.82	1143.85	1059.05	84.80	1400.87	1281.82	119.05
Direct investment	5.20	185.47	-180.27	5.26	268.33	-263.07	3.68	355.45	-351.77
Financial derivatives	0.43	1.07	-0.64	2.11	1.17	0.94	2.23	1.48	0.75
Other investment	497.07	609.60	-112.53	539.05	789.55	-250.50	619.67	924.89	-305.22
Reserve Assets	470.26		470.26	597.43		597.43	775.29		775.29
Total	1011.59	2587.86	-1576.27	1184.80	2889.59	-1704.79	1442.87	3502.40	-2059.53

* revised data

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Reference to the Balance of Payments Division of the NBM shall be made when using data from this edition.

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Balance of Payments, International Investment Position, External Debt and methodological standards on them are accessible at the web site www.bnm.md: Statistics – Balance of Payments Statistics. The above-mentioned documents are also published in the „Quarterly Bulletin” of the National Bank of Moldova.

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