

BALANCE OF PAYMENTS OF MOLDOVA for QUARTER III, 2007
(preliminary)

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

	QI 2006	QII 2006	QIII 2006	QIV 2006	QI 2007	QII 2007	QIII 2007	9 months 2007
CURRENT ACCOUNT	-51.22	-128.61	-60.03	-147.05	-203.03	-185.17	-138.41	-526.61
Goods and services	-281.21	-383.06	-419.09	-503.90	-457.66	-512.52	-587.54	-1557.72
Goods	-282.18	-388.24	-419.64	-501.40	-469.5	-523.77	-591.51	-1584.78
exports (FOB)	242.51	220.95	252.09	337.41	275.93	328.96	324.73	929.62
imports (FOB), including:	-524.69	-609.19	-671.73	-838.81	-745.43	-852.73	-916.24	-2514.4
<i>imports of energy resources (without electricity)</i>	<i>-136.97</i>	<i>-107.14</i>	<i>-128.84</i>	<i>-171.94</i>	<i>-165.37</i>	<i>-123.65</i>	<i>-150.14</i>	<i>-439.16</i>
Services	0.97	5.18	0.55	-2.50	11.84	11.25	3.97	27.06
exports	99.82	119.85	129.41	139.47	135.56	156.47	171.41	463.44
imports	-98.85	-114.67	-128.86	-141.97	-123.72	-145.22	-167.44	-436.38
Income	77.13	71.26	121.76	130.52	49.78	83.86	129.16	262.80
inflow, including:	102.61	137.79	187.74	177.70	127.82	160.82	194.19	482.83
<i>compensation of Moldovan employees</i>	<i>96.00</i>	<i>130.00</i>	<i>179.00</i>	<i>168.00</i>	<i>117.00</i>	<i>149.00</i>	<i>180.00</i>	<i>446.00</i>
outflow, including:	-25.48	-66.53	-65.98	-47.18	-78.04	-76.96	-65.03	-220.03
<i>dividends and distributed branch profits</i>	<i>-0.81</i>	<i>-30.61</i>	<i>-15.01</i>	<i>-8.65</i>	<i>-21.47</i>	<i>-22.42</i>	<i>-2.21</i>	<i>-46.10</i>
<i>reinvested earnings and undistributed branch profits</i>	<i>1.98</i>	<i>-11.35</i>	<i>-22.66</i>	<i>-9.56</i>	<i>-24.28</i>	<i>-23.51</i>	<i>-28.43</i>	<i>-76.22</i>
<i>interest payable on loans and governmental bonds</i>	<i>-13.58</i>	<i>-10.58</i>	<i>-14.99</i>	<i>-15.42</i>	<i>-18.20</i>	<i>-15.39</i>	<i>-17.69</i>	<i>-51.28</i>
Current transfers	152.86	183.19	237.30	226.33	204.85	243.49	319.97	768.31
inflow, including:	164.42	197.18	253.82	244.21	218.83	265.81	340.04	824.68
<i>workers' remittances from abroad</i>	<i>109.01</i>	<i>135.06</i>	<i>191.71</i>	<i>167.04</i>	<i>158.68</i>	<i>198.13</i>	<i>228.05</i>	<i>584.86</i>
outflow	-11.56	-13.99	-16.52	-17.88	-13.98	-22.32	-20.07	-56.37
CAPITAL AND FINANCIAL ACCOUNT	29.43	68.98	27.97	155.24	138.55	112.08	62.71	313.34
Capital transfers	-4.69	-5.20	-6.95	-5.94	-0.50	-2.25	-2.76	-5.51
Direct investment	8.74	58.32	69.90	105.66	81.83	101.83	107.27	290.93
of which: <i>in domestic economy</i>	<i>4.67</i>	<i>63.58</i>	<i>69.09</i>	<i>104.54</i>	<i>80.36</i>	<i>103.67</i>	<i>111.81</i>	<i>295.84</i>
equity capital and reinvested earnings	12.79	34.62	51.81	61.39	52.27	72.58	80.26	205.11
loans from parent companies	-8.12	28.96	17.28	43.15	28.09	31.09	31.55	90.73
Portfolio investment	0.49	-2.85	0.73	-3.16	0.82	-3.12	0.33	-1.97
<i>Assets *</i>	<i>-0.10</i>			<i>-0.11</i>				
equity securities	-0.10			-0.11				
<i>Liabilities**</i>	<i>0.59</i>	<i>-2.85</i>	<i>0.73</i>	<i>-3.05</i>	<i>0.82</i>	<i>-3.12</i>	<i>0.33</i>	<i>-1.97</i>
equity securities		0.92	0.14	0.72	0.34	0.53	-0.07	0.80
debt securities	0.59	-3.77	0.59	-3.77	0.48	-3.65	0.40	-2.77
Financial derivatives, net - banks	-0.04	-0.04	0.31	-0.04	-0.07	0.01	0.04	-0.02
Other investment	15.55	45.76	-27.86	173.69	63.86	102.87	108.90	275.63
<i>Assets*</i>	<i>17.54</i>	<i>-59.21</i>	<i>-14.96</i>	<i>-16.53</i>	<i>-41.12</i>	<i>20.46</i>	<i>-69.83</i>	<i>-90.49</i>
currency and deposits abroad	22.03	-3.13	-4.22	-21.06	-7.29	11.25	-19.41	-15.45
other flows	-4.49	-56.08	-10.74	4.53	-33.83	9.21	-50.42	-75.04
<i>Liabilities**</i>	<i>-1.99</i>	<i>104.97</i>	<i>-12.90</i>	<i>190.22</i>	<i>104.98</i>	<i>82.41</i>	<i>178.73</i>	<i>366.12</i>
trade credits	-12.68	16.68	-13.61	56.40	15.25	31.24	49.66	96.15
long-term loans ***	3.12	109.44	-4.92	66.76	41.17	60.62	67.92	169.71
<i>disbursed</i>	<i>40.87</i>	<i>145.42</i>	<i>42.00</i>	<i>126.43</i>	<i>98.87</i>	<i>113.63</i>	<i>136.40</i>	<i>348.90</i>
<i>reimbursed</i>	<i>-37.75</i>	<i>-35.98</i>	<i>-46.92</i>	<i>-59.67</i>	<i>-57.70</i>	<i>-53.01</i>	<i>-68.48</i>	<i>-179.19</i>
short-term loans	-0.34	6.53	4.38	-3.49	0.82	-2.20	10.43	9.05
non-residents' deposits in the national banking system	-3.18	24.25	6.25	26.00	17.03	13.76	3.15	33.94
other liabilities	11.09	-51.93	-5.00	44.55	30.71	-21.01	47.57	57.27
Reserve assets*	9.38	-27.01	-8.16	-114.97	-7.39	-87.26	-151.07	-245.72
Errors and omissions	21.79	59.63	32.06	-8.19	64.48	73.09	75.70	213.27
Note:								
<i>Money transfers from abroad by individuals via commercial banks</i>	149.45	204.52	249.22	251.36	209.53	265.29	367.83	842.65

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

The *current account* of the balance of payments came to a deficit of US\$ 526.61 million in January-September 2007 (in the first 9 months of 2006 – US\$ 239.86 million).

Exports of goods (f.o.b.) increased 29.9% compared to the similar period of the previous year to US\$ 929.62 million, while *imports of goods* (f.o.b.) grew 39.3%, totaling US\$ 2514.40 million. The trade deficit increased 45.4% to US\$ 1584.78 million. The main exports items were agricultural and foodstuff products with a 36.3% share in total. Goods after processing held a 26.5% share in exports. Imports of energy resources amounted to US\$ 439.16 million, their 17.8% increase being attributed to the rise in prices.

Services balance remained in surplus, indicating US\$ 27.06 million.

Net *income* obtained during the first 9 months of 2007 constituted US\$ 262.80 million. This surplus is imputed to the compensation of employees working abroad (inflows were estimated at US\$ 446.00 million), which overshadowed the US\$ 141.31 million deficit in investment income.

Current transfers balance came to a surplus of US\$ 768.31 million. The value of grants and technical assistance extended by international organizations and foreign governments was evaluated at US\$ 117.64 million. Workers' remittances from abroad, according to estimates, totaled US\$ 584.86 million.

The ratio of total surplus from income and current transfers to the deficit from trade with goods and services made up 66.2%.

Capital and financial account recorded a net inflow of US\$ 313.34 million in January-September 2007.

Net *foreign direct investment* in the national economy in the first 9 months of the current year were estimated at US\$ 295.84 million, of which: equity capital – US\$ 128.89 million, reinvested earnings – US\$ 76.22 million, and loans from affiliated companies (other capital) – US\$ 90.73 million. The stock of foreign direct investment as of the end of September 2007 was evaluated at US\$ 1643.03 million, of which in equity capital – US\$ 1026.68 million.

Official *reserve assets* as of 09.30.2007 totaled US\$ 1043.48 million.

The country's *net international investment position* as of the end of September 2007 recorded a debit balance of US\$ 2437.36 million, impairing by US\$ 378.21 million since the beginning of the year: assets increased 26.4%, while liabilities – 21.7%.

The *gross external debt* of Moldova came to US\$ 3031.26 million at the end of the third quarter of 2007, of which: US\$ 931.46 million – public and publicly guaranteed debt, US\$ 2099.80 million – private non-guaranteed debt.

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

	Position at the end of 2006	Total changes	Changes in Position Reflecting:				Position at the end of QIII 2007
			BOP transactions	price changes	exchange rate changes	other adjustments	
International Investment Position, net	-2059.15	-378.21	-318.85	-31.19	-28.17		-2437.36
Assets	1442.87	381.30	341.19	-1.08	41.19		1824.17
Direct investment abroad	29.15	4.91	4.91				34.06
Portfolio investment	7.51						7.51
Financial derivatives	2.23	0.07	0.07				2.30
Other investment	628.69	108.13	90.49		17.64		736.82
Reserve assets	775.29	268.19	245.72	-1.08	23.55		1043.48
Liabilities	3502.02	759.51	660.04	30.11	69.36		4261.53
Direct investment in reporting economy	1300.21	342.82	295.84	28.63	20.12	-1.77	1643.03
Portfolio investment	51.06	3.99	-1.97	1.48	2.71	1.77	55.05
Financial derivatives	1.48	0.05	0.05				1.53
Other investment	2149.27	412.65	366.12		46.53		2561.92

CURRENT ACCOUNT

Chart 1. *Current Account in Dynamics (US\$ million)*

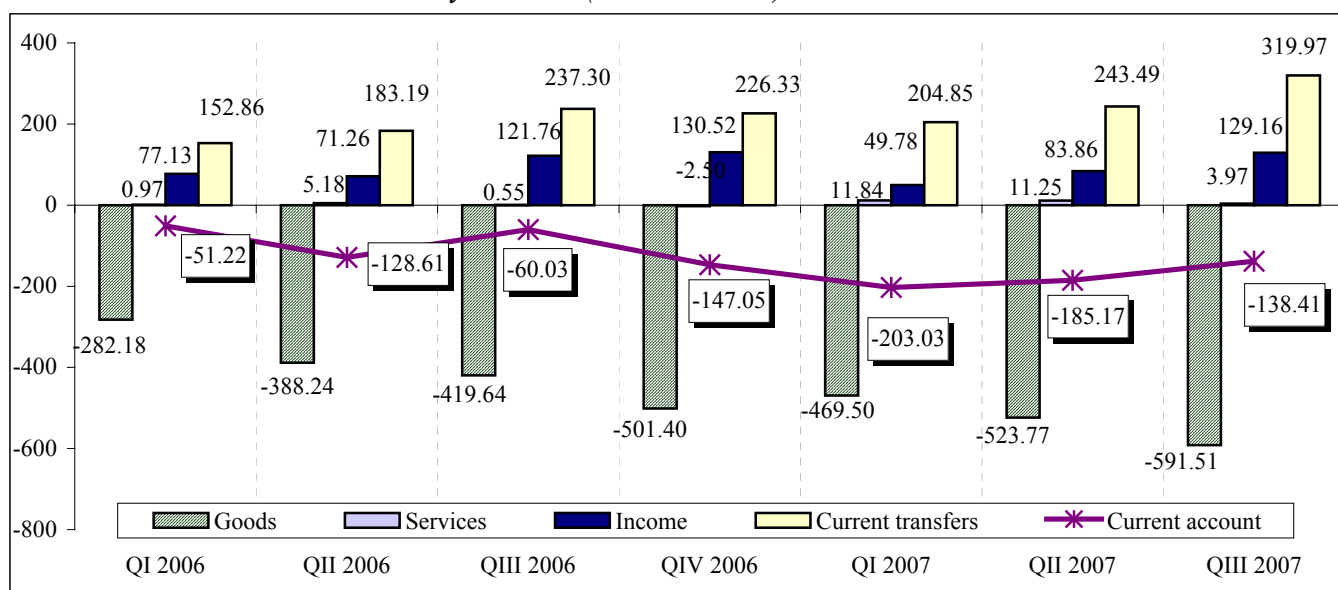


Table 3. *External Trade with Goods and Services (US\$ million)*

	Q1 2006	Q2 2006	Q3 2006	9 months 2006	Q1 2007	Q2 2007	Q3 2007	9 months 2007
Exports	342.33	340.80	381.50	1064.63	411.49	485.43	496.14	1393.06
Imports	-623.54	-723.86	-800.59	-2147.99	-869.15	-997.95	-1083.68	-2950.78
Trade balance with goods and services	-281.21	-383.06	-419.09	-1083.36	-457.66	-512.52	-587.54	-1557.72
External trade turnover	965.87	1064.66	1182.09	3212.62	1280.64	1483.38	1579.82	4343.84
Exports to imports ratio (%)	54.9	47.1	47.7	49.6	47.3	48.6	45.8	47.2

Chart 2. *Trade Balance (f.o.b. – f.o.b.) with Goods by Geographical Region, in Quarterly Dynamics (US\$ million)*

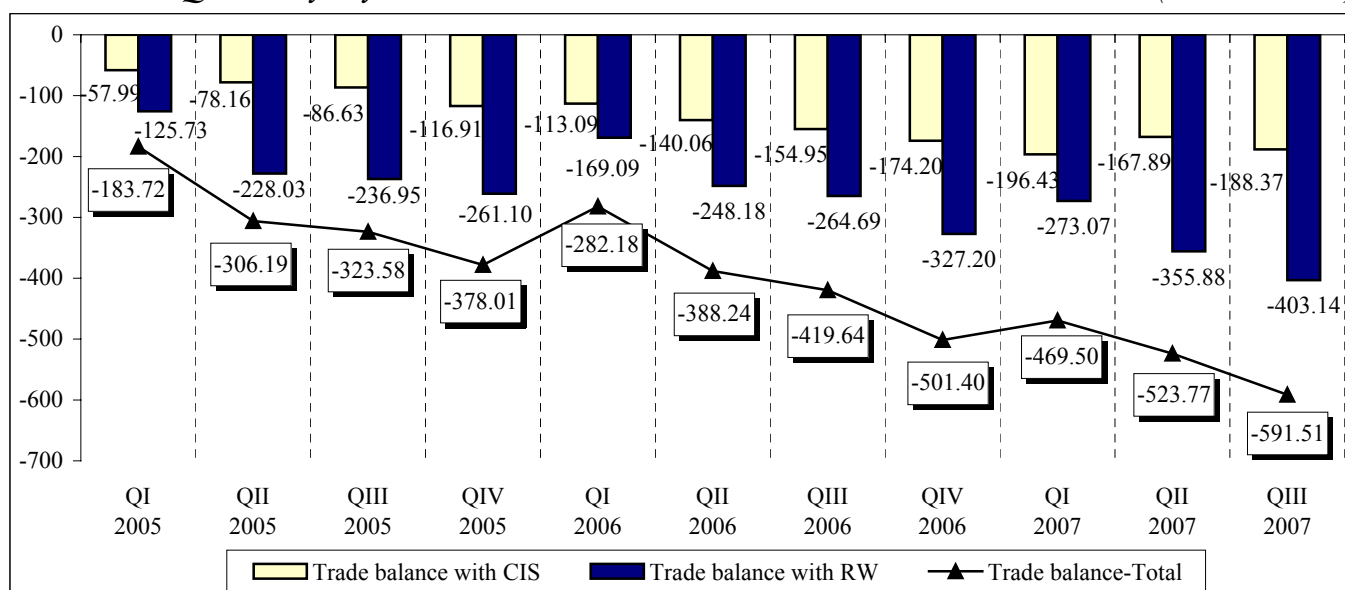


Chart 3. Exports of Goods in Quarterly Dynamics (US\$ million)

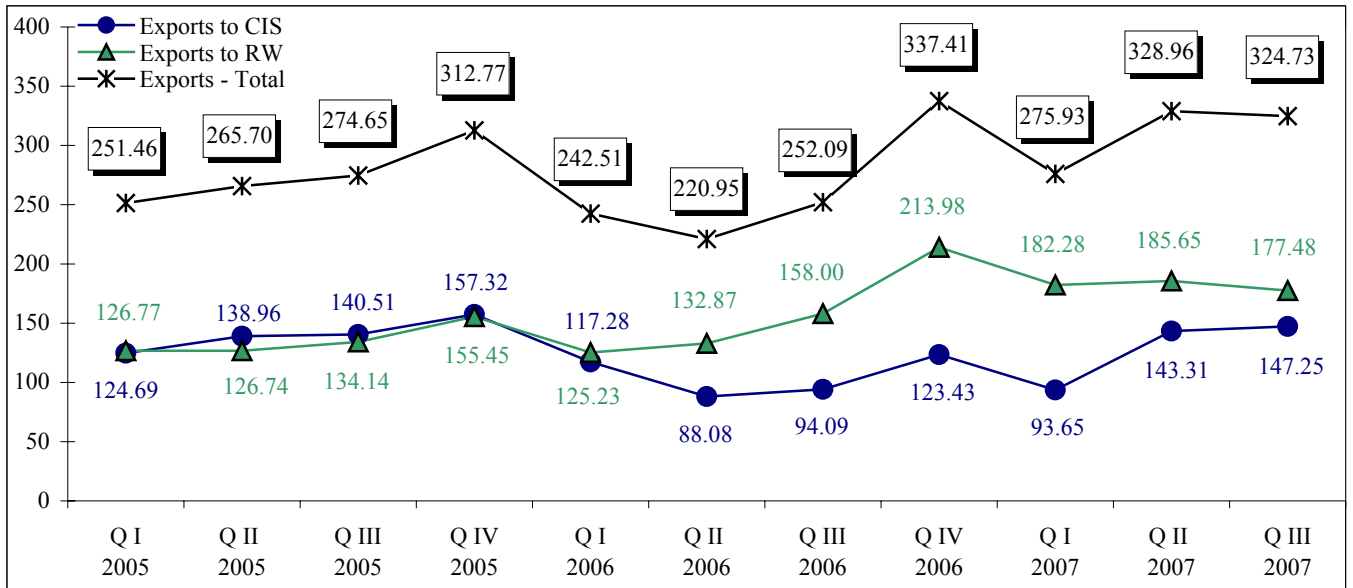


Chart 4. Imports (f.o.b.) of Goods in Quarterly Dynamics (US\$ million)

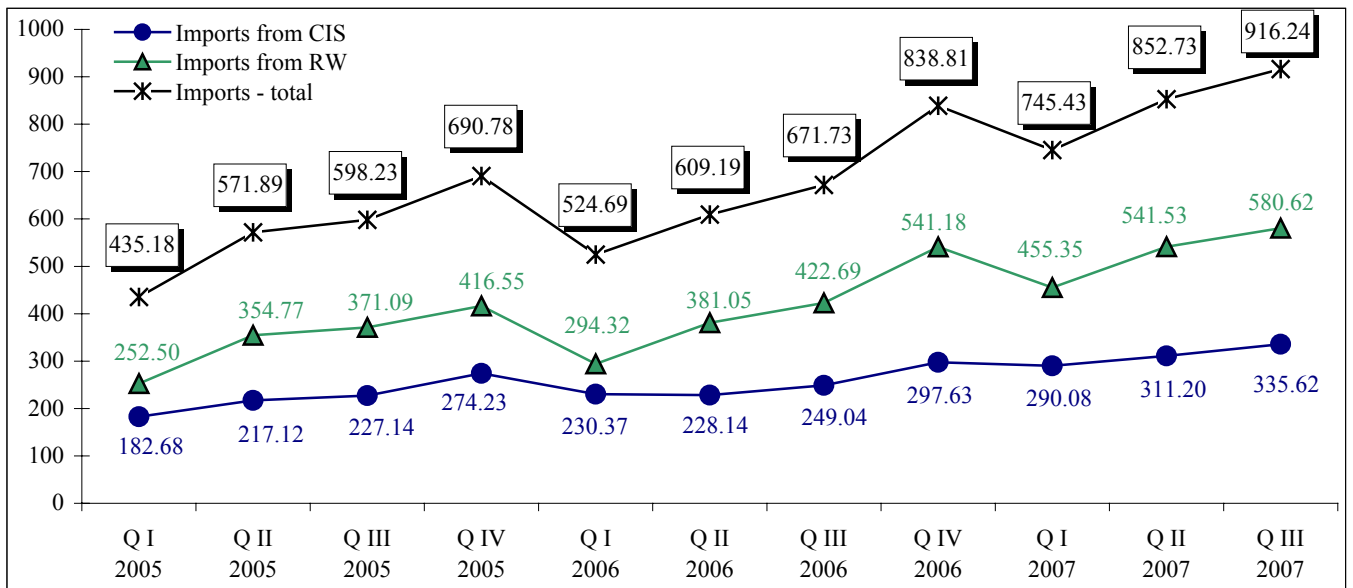


Table 4. Trade Balance (f.o.b.-c.i.f.) with Goods by Group of Countries

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006
	US\$ million								%	
European Union 27	-132.34	-196.31	-202.92	-531.57	-216.11	-273.06	-289.85	-779.02	142.8	146.6
European Union 25, of which:	-78.46	-122.24	-103.85	-304.55	-105.24	-170.36	-168.57	-444.17	162.3	145.8
Germany	-24.86	-37.41	-36.19	-98.46	-32.67	-46.05	-49.42	-128.14	136.6	130.1
Poland	-8.60	-16.03	-13.15	-37.78	-12.33	-15.03	-21.31	-48.67	162.1	128.8
Hungary	-6.22	-8.60	-7.89	-22.71	-11.15	-17.09	-13.32	-41.56	168.8	183.0
Italy	-2.91	-16.79	-4.70	-24.40	-4.15	-22.37	-10.87	-37.39	2.3 times	153.2
Czech Republic	-2.91	-6.72	-7.72	-17.35	-6.97	-9.47	-9.13	-25.57	118.3	147.4
France	-6.08	-5.73	-4.83	-16.64	-4.36	-10.00	-10.54	-24.90	2.2 times	149.6
Belgium	-2.23	-5.58	-5.15	-12.96	-5.73	-7.27	-7.25	-20.25	140.8	156.3
Netherlands	-5.42	-3.55	-1.41	-10.38	-4.24	-8.27	-7.55	-20.06	5.4 times	193.3
Slovenia	-2.88	-3.26	-5.37	-11.51	-4.91	-6.20	-6.51	-17.62	121.2	153.1
Lithuania	-3.79	-5.22	-2.44	-11.45	-4.62	-2.98	-8.94	-16.54	3.7 times	144.5
Greece	-0.53	-1.75	-4.82	-7.10	-2.70	-3.64	-6.67	-13.01	138.4	183.2
Finland	-1.62	-2.09	-2.35	-6.06	-1.95	-2.71	-5.60	-10.26	2.4 times	169.3
Spain	-2.02	-2.01	1.67	-2.36	-4.06	-2.92	-3.03	-10.01		4.2 times
Sweden	-2.22	-1.11	-2.15	-5.48	-2.68	-1.67	-4.00	-8.35	186.0	152.4
Great Britain	1.38	-0.75	0.46	1.09	3.40	1.70	2.78	7.88	6.0 times	7.2 times
Austria	-3.37	-3.31	-7.20	-13.88	-2.35	-8.43	3.09	-7.69		55.4
Slovak Republic	-0.01	1.66	1.30	2.95	-0.61	-4.09	-2.45	-7.15		
Latvia	-2.13	-2.11	-0.83	-5.07	-0.88	-0.16	-3.97	-5.01	4.8 times	98.8
European Union 2	-53.88	-74.07	-99.07	-227.02	-110.87	-102.70	-121.28	-334.85	122.4	147.5
Romania	-50.19	-66.93	-94.74	-211.86	-100.94	-96.76	-112.88	-310.58	119.1	146.6
Bulgaria	-3.69	-7.14	-4.33	-15.16	-9.93	-5.94	-8.40	-24.27	194.0	160.1
Balkan countries, of which:	-10.07	-19.24	-22.84	-52.15	-17.38	-27.79	-33.88	-79.05	148.3	151.6
Turkey	-9.43	-18.40	-22.51	-50.34	-19.13	-27.87	-32.00	-79.00	142.2	156.9
CIS, of which:	-115.74	-160.05	-166.20	-441.99	-212.51	-181.11	-198.81	-592.43	119.6	134.0
Ukraine	-87.87	-110.65	-124.43	-322.95	-108.18	-148.90	-154.70	-411.78	124.3	127.5
Russia	-30.56	-53.41	-45.92	-129.89	-89.48	-43.68	-39.70	-172.86	86.5	133.1
Belarus	-2.70	-0.20	-3.36	-6.26	-17.16	-2.68	-15.95	-35.79	4.7 times	5.7 times
Uzbekistan	0.30		-0.09	0.21	-6.06	-1.14	-1.84	-9.04	20.4 times	
Azerbaijan	0.52	0.21	0.82	1.55	1.59	3.04	1.17	5.80	142.7	3.7 times
Kazakhstan	2.30	2.81	5.80	10.91	5.56	10.98	10.51	27.05	181.2	2.5 times
Other countries, of which:	-28.24	-32.63	-38.32	-99.19	-38.65	-47.76	-70.55	-156.96	184.1	158.2
China	-9.54	-16.58	-19.98	-46.10	-19.91	-24.90	-30.36	-75.17	152.0	163.1
South Korea	-1.94	-2.32	-3.45	-7.71	-4.61	-6.28	-7.80	-18.69	2.3 times	2.4 times
United Arab Emirates	-0.96	-1.05	-1.63	-3.64	-1.67	-2.85	-3.37	-7.89	2.1 times	2.2 times
U.S.A.	-4.70	-0.23	-2.01	-6.94	-0.37	-1.05	-6.25	-7.67	3.1 times	110.5
Israel	-1.43	-1.24	-1.95	-4.62	-1.33	-3.85	-2.48	-7.66	127.2	165.8
Hong-Kong	-0.59	-0.94	-0.52	-2.05	-1.71	-1.44	-2.81	-5.96	5.4 times	2.9 times
India	-1.94	-2.13	-0.84	-4.91	-1.06	-1.55	-2.47	-5.08	2.9 times	103.5
Sudan	0.47	0.42	0.23	1.12	1.19	5.10	0.50	6.79	2.2 times	6.1 times
Total	-286.39	-408.23	-430.28	-1124.90	-484.65	-529.72	-593.09	-1607.46	137.8	142.9

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

Table 5. *Exports of Goods by Group of Countries*

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	Share in total		QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006
									QIII 2007	9 months 2007		
US\$ million									%			
European Union 27	107.93	110.68	137.25	355.86	149.36	153.78	158.78	461.92	49.2	50.1	115.7	129.8
European Union 25, of which:	74.30	73.12	91.95	239.37	98.32	98.24	103.87	300.43	32.2	32.6	113.0	125.5
Italy	26.90	25.82	31.78	84.50	31.02	33.32	35.25	99.59	10.9	10.8	110.9	117.9
Germany	10.28	9.57	12.96	32.81	19.09	19.53	19.41	58.03	6.0	6.3	149.8	176.9
Poland	5.34	5.74	10.09	21.17	7.90	12.78	10.31	30.99	3.2	3.4	102.2	146.4
Great Britain	5.55	6.26	7.12	18.93	8.63	9.23	8.44	26.30	2.6	2.9	118.5	138.9
Austria	1.68	3.09	2.69	7.46	4.45	2.82	13.99	21.26	4.3	2.3	5.2 times	2.8 times
France	7.45	4.18	2.62	14.25	8.18	3.58	2.29	14.05	0.7	1.5	87.4	98.6
Netherlands	1.43	2.22	3.47	7.12	3.14	4.09	2.86	10.09	0.9	1.1	82.4	141.7
Belgium	4.27	3.45	3.44	11.16	3.74	2.37	2.49	8.60	0.8	0.9	72.4	77.1
Slovak Republic	3.42	5.83	5.91	15.16	3.40	1.14	2.78	7.32	0.9	0.8	47.0	48.3
Lithuania	1.68	1.56	1.73	4.97	1.87	2.74	2.04	6.65	0.6	0.7	117.9	133.8
Hungary	1.67	2.37	2.90	6.94	2.39	1.23	0.72	4.34	0.2	0.5	24.8	62.5
Czech Republic	1.11	0.40	0.73	2.24	0.82	1.75	1.43	4.00	0.4	0.4	195.9	178.6
European Union 2	33.63	37.56	45.30	116.49	51.04	55.54	54.91	161.49	17.0	17.5	121.2	138.6
Romania	29.92	35.50	39.71	105.13	47.67	46.66	47.95	142.28	14.9	15.4	120.8	135.3
Bulgaria	3.71	2.06	5.59	11.36	3.37	8.88	6.96	19.21	2.2	2.1	124.5	169.1
Balkan countries, of which:	8.41	9.25	7.06	24.72	12.98	10.01	7.16	30.15	2.2	3.3	101.4	122.0
Turkey	7.85	8.33	5.68	21.86	10.18	7.92	6.14	24.24	1.9	2.6	108.1	110.9
CIS, of which:	126.00	84.26	93.31	303.57	92.24	140.23	146.22	378.69	45.4	41.0	156.7	124.7
Russia	79.49	28.65	34.14	142.28	42.76	56.53	60.11	159.40	18.6	17.3	176.1	112.0
Ukraine	23.63	31.07	32.89	87.59	27.68	38.27	51.55	117.50	16.0	12.7	156.7	134.1
Belarus	15.23	16.75	16.31	48.29	11.38	27.59	18.54	57.51	5.8	6.2	113.7	119.1
Kazakhstan	3.89	4.42	7.19	15.50	6.22	12.11	12.06	30.39	3.7	3.3	167.7	196.1
Azerbaijan	0.55	0.38	0.88	1.81	1.64	3.05	1.19	5.88	0.4	0.6	135.2	3.2 times
Other countries, of which:	8.68	12.48	13.02	34.18	19.82	21.69	10.26	51.77	3.2	5.6	78.8	151.5
Switzerland	1.10	2.30	3.55	6.95	10.25	8.22	1.85	20.32	0.6	2.2	52.1	2.9 times
U.S.A.	3.01	4.37	3.94	11.32	3.33	4.00	3.66	10.99	1.1	1.2	92.9	97.1
Sudan	0.47	0.42	0.23	1.12	1.19	5.10	0.50	6.79	0.2	0.7	2.2 times	6.1 times
Total	251.02	216.67	250.64	718.33	274.40	325.71	322.42	922.53	100.0	100.0	128.6	128.4

Data source: NBS; shuttle trade not included

Table 6. *Exports by Main Group of Goods*

	QI 2006	QII 2006	QIII 2006	QI 2007	QII 2007	QIII 2007	Structure	QIII 2007/ QIII 2006
	US\$ million							%
I. Live animals; animal products	2.36	3.19	4.31	1.62	3.51	2.88	0.9	66.8
II. Vegetable products	33.90	25.15	24.97	47.98	32.20	31.98	9.9	128.1
III. Animal or vegetable fats and oils	6.60	8.20	7.26	12.87	15.43	9.98	3.1	137.5
IV. Prepared foodstuffs; beverages, spirits; tobacco	96.20	48.11	52.87	43.19	65.76	67.78	21.0	128.2
V. Mineral products	4.10	7.91	8.91	7.85	15.30	18.82	5.8	2.1 times
VI. Products of the chemical industry	2.78	5.03	6.52	5.10	6.27	6.83	2.1	104.8
VII. Plastics, rubber and articles thereof	2.65	3.97	4.73	5.71	8.46	9.54	3.0	2.0 times
VIII. Raw hides and skins, leather, furskins and articles thereof	5.26	5.76	5.80	5.97	8.02	6.46	2.0	111.4
IX. Wood and articles thereof (furniture not included)	0.73	0.90	1.14	1.20	1.10	1.10	0.3	96.5
X. Pulp of wood, paper, paperboard and articles thereof	2.94	4.15	4.85	5.71	6.10	7.10	2.2	146.4
XI. Textiles and textile articles	50.79	52.42	59.73	63.35	64.73	70.34	21.8	117.8
XII. Footwear, headgear, umbrellas and the like	7.28	7.20	9.28	10.41	8.79	11.77	3.7	126.8
XIII. Articles of stone, plaster, cement; ceramic products; glass and glassware	4.51	6.97	10.51	9.01	12.80	14.37	4.5	136.7

XIV. Natural or cultured pearls, precious or semiprecious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coins	0.03		0.07	0.01	0.02	0.02			28.6
XV. Base metals and articles thereof	9.09	11.60	21.58	22.61	32.62	22.27	6.9		103.2
XVI. Machinery and mechanical appliances; electrical equipment; image and sound recorders and reproducers	10.37	14.05	13.80	14.89	23.62	20.07	6.2		145.4
XVII. Vehicles, aircraft and associated transport equipment	5.00	4.54	4.06	4.57	4.98	4.36	1.4		107.4
XVIII. Optical, photographic, cinematographic, medical or surgical instruments and apparatus; clocks and watches; musical instruments, parts and accessories thereof	1.59	1.77	3.18	3.04	6.35	6.46	2.0	2.0 times	
Other	4.84	5.75	7.07	9.31	9.65	10.29	3.2		145.5
TOTAL	251.02	216.67	250.64	274.40	325.71	322.42	100.0		128.6

Data source: NBS; shuttle trade not included

Table 7. Exports of Alcohol Beverages by Country

	QIII 2006	QIII 2007	9 months 2006	9 months 2007	Share in total				QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006	Influence of the country on the growth (+) / decrease (-) of exports of alcohol beverages	
					QIII 2006	QIII 2007	9 months 2006	9 months 2007			QIII 2007	9 months 2007
					US\$ million						%	
Ukraine	8.74	13.45	20.81	31.37	29.7	42.2	15.1	37.5	153.9	150.7	16.0	7.7
Belarus	6.96	8.60	23.48	24.46	23.7	27.0	17.1	29.3	123.6	104.2	5.6	0.7
Kazakhstan	2.83	4.98	6.86	10.57	9.6	15.6	5.0	12.6	176.0	154.1	7.3	2.7
Poland	0.76	1.06	2.47	3.82	2.6	3.3	1.8	4.6	139.5	154.7	1.0	1.0
Romania	6.15	0.82	14.92	2.73	20.9	2.6	10.8	3.3	13.3	18.3	-18.1	-8.9
Czech Republic	0.47	0.58	0.89	1.41	1.6	1.8	0.6	1.7	123.4	158.4	0.4	0.4
Germany	0.58	0.42	1.34	1.16	2.0	1.3	1.0	1.4	72.4	86.6	-0.5	-0.1
Russia		0.01	58.78	0.01			42.7					-42.7
Other countries	2.92	1.98	8.13	8.03	9.9	6.2	5.9	9.6	67.8	98.8	-3.2	-0.1
Total	29.41	31.90	137.68	83.56	100.0	100.0	100.0	100.0	108.5	60.7	8.5	-39.3

Data source: NBS

Table 8. Exports of Goods after Processing

	QIII 2006			QIII 2007			Changes in share	QIII 2007/ QIII 2006	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		%			
Belgium	3.44	2.87	83.4	2.49	2.11	84.7	1.3	73.5	-1.1
France	2.62	1.51	57.6	2.29	1.70	74.2	16.6	112.6	0.3
Germany	12.96	7.23	55.8	19.41	9.86	50.8	-5.0	136.4	3.6
Italy	31.78	29.47	92.7	35.25	32.56	92.4	-0.3	110.5	4.3
Great Britain	7.12	6.75	94.8	8.44	6.75	80.0	-14.8	100.0	
Netherlands	3.47	2.31	66.6	2.86	1.48	51.7	-14.9	64.1	-1.1
Poland	10.09	2.28	22.6	10.31	3.07	29.8	7.2	134.6	1.1
Romania	39.71	8.03	20.2	47.95	17.83	37.2	17.0	2.2 times	13.5
Slovak Republic	5.91	4.32	73.1	2.78	2.15	77.3	4.2	49.8	-3.0
U.S.A.	3.94	1.77	44.9	3.66	1.28	35.0	-9.9	72.3	-0.7
Turkey	5.68	4.87	85.7	6.14	4.80	78.2	-7.5	98.6	-0.1
Other countries	123.92	1.55	1.3	180.84	1.97	1.1	-0.2	127.1	0.5
TOTAL	250.64	72.96	29.1	322.42	85.56	26.5	-2.6	117.3	17.3

Data source: NBS

Table 9. Imports of Goods (c.i.f.) by Group of Countries

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	Share in total		QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006
									QIII 2007	9 months 2007		
US\$ million									%			
European Union 27	240.27	306.99	340.17	887.43	365.47	426.84	448.63	1240.94	49	49	131.9	139.8
European Union 25, of which:	152.76	195.36	195.8	543.92	203.56	268.6	272.44	744.6	29.8	29.4	139.1	136.9
Germany	35.14	46.98	49.15	131.27	51.76	65.58	68.83	186.17	7.5	7.4	140	141.8
Italy	29.81	42.61	36.48	108.9	35.17	55.69	46.12	136.98	5	5.4	126.4	125.8
Poland	13.94	21.77	23.24	58.95	20.23	27.81	31.62	79.66	3.5	3.1	136.1	135.1
Hungary	7.89	10.97	10.79	29.65	13.54	18.32	14.04	45.9	1.5	1.8	130.1	154.8
France	13.53	9.91	7.45	30.89	12.54	13.58	12.83	38.95	1.4	1.5	172.2	126.1
Netherlands	6.85	5.77	4.88	17.5	7.38	12.36	10.41	30.15	1.1	1.2	2.1 times	172.3
Czech Republic	4.02	7.12	8.45	19.59	7.79	11.22	10.56	29.57	1.2	1.2	125	150.9
Austria	5.05	6.4	9.89	21.34	6.8	11.25	10.9	28.95	1.2	1.1	110.2	135.7
Belgium	6.5	9.03	8.59	24.12	9.47	9.64	9.74	28.85	1.1	1.1	113.4	119.6
Lithuania	5.47	6.78	4.17	16.42	6.49	5.72	10.98	23.19	1.2	0.9	2.6 times	141.2
Slovenia	3.13	3.47	5.7	12.3	5.26	6.44	6.73	18.43	0.7	0.7	118.1	149.8
Great Britain	4.17	7.01	6.66	17.84	5.23	7.53	5.66	18.42	0.6	0.7	85	103.3
Greece	1.41	2.46	5.05	8.92	3.98	4.51	7.03	15.52	0.8	0.6	139.2	174
Slovak Republic	3.43	4.17	4.61	12.21	4.01	5.23	5.23	14.47	0.6	0.6	113.4	118.5
Spain	2.74	2.59	2.18	7.51	4.53	3.21	3.4	11.14	0.4	0.4	156	148.3
Finland	1.65	2.09	2.38	6.12	1.96	2.74	5.6	10.3	0.6	0.4	2.4 times	168.3
Sweden	2.31	1.15	2.19	5.65	2.81	1.89	4.35	9.05	0.5	0.4	198.6	160.2
Latvia	2.71	2.68	1.72	7.11	1.87	1.56	4.22	7.65	0.5	0.3	2.5 times	107.6
European Union 2	87.51	111.63	144.37	343.51	161.91	158.24	176.19	496.34	19.2	19.6	122	144.5
Romania	80.11	102.43	134.45	316.99	148.61	143.42	160.83	452.86	17.6	17.9	119.6	142.9
Bulgaria	7.4	9.2	9.92	26.52	13.3	14.82	15.36	43.48	1.7	1.7	154.8	164
Balkan states, of which:	18.48	28.49	29.9	76.87	30.36	37.8	41.04	109.2	4.5	4.3	137.3	142.1
Turkey	17.28	26.73	28.19	72.2	29.31	35.79	38.14	103.24	4.2	4.1	135.3	143
CIS, of which:	241.74	244.31	259.51	745.56	304.75	321.34	345.03	971.12	37.7	38.4	133	130.3
Ukraine	111.5	141.72	157.32	410.54	135.86	187.17	206.25	529.28	22.5	20.9	131.1	128.9
Russia	110.05	82.06	80.06	272.17	132.24	100.21	99.81	332.26	10.9	13.1	124.7	122.1
Belarus	17.93	16.95	19.67	54.55	28.54	30.27	34.49	93.3	3.8	3.7	175.3	171
Uzbekistan	0.36	0.99	0.61	1.96	6.81	2.04	2.61	11.46	0.3	0.5	4.3 times	5.8 times
Other countries, of which:	36.92	45.11	51.34	133.37	58.47	69.45	80.81	208.73	8.8	8.3	157.4	156.5
China	9.54	16.6	20.18	46.32	20.01	24.91	31.1	76.02	3.4	3	154.1	164.1
Switzerland	3.45	5.01	6.14	14.6	6.26	8.22	6.55	21.03	0.7	0.8	106.7	144
South Korea	1.94	2.32	3.47	7.73	4.63	6.28	7.8	18.71	0.9	0.7	2.2 times	2.4 times
U.S.A.	7.71	4.6	5.95	18.26	3.7	5.05	9.91	18.66	1.1	0.7	166.6	102.2
Israel	1.61	1.61	2.18	5.4	1.56	4.32	2.8	8.68	0.3	0.3	128.4	160.7
United Arab Emirates	0.96	1.05	1.64	3.65	1.67	2.85	3.37	7.89	0.4	0.3	2.1 times	2.2 times
India	1.94	2.13	1.33	5.4	2.12	2.43	2.96	7.51	0.3	0.3	2.2 times	139.1
Hong-Kong	0.6	0.94	0.52	2.06	1.81	1.49	2.86	6.16	0.3	0.2	5.5 times	3.0 times
Total	537.41	624.9	680.92	1843.23	759.05	855.43	915.51	2529.99	100	100	134.5	137.3

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

Table 10. Imports (c.i.f.) by Main Group of Goods

	QI 2006	QII 2006	QIII 2006	QI 2007	QII 2007	QIII 2007	Structure	QIII 2007/ QIII 2006
I. Live animals; animal products	13.08	12.62	10.60	12.45	12.72	13.53	1.5	127.6
II. Vegetable products	22.72	21.96	10.30	32.28	25.30	27.99	3.1	2.7 times
III. Animal or vegetable fats and oils	2.64	2.76	2.23	2.70	3.21	3.41	0.4	152.9
IV. Prepared foodstuffs; beverages, spirits; tobacco	32.03	46.59	46.11	41.61	56.50	66.56	7.3	144.4
V. Mineral products	166.42	134.07	158.17	195.00	157.61	187.55	20.5	118.6
VI. Products of the chemical industry	42.11	58.79	57.05	76.90	80.02	71.89	7.9	126.0
VII. Plastics, rubber and articles thereof	28.20	41.16	49.75	39.35	56.13	65.18	7.1	131.0

VIII. Raw hides and skins, leather, furskins and articles thereof	4.10	6.55	5.65	4.96	7.95	6.65	0.7	117.7
IX. Wood and articles thereof (furniture not included)	11.30	12.10	13.90	12.40	15.52	18.24	2.0	131.2
X. Pulp of wood, paper, paperboard and articles thereof	15.61	17.45	19.72	19.07	25.35	26.09	2.8	132.3
XI. Textiles and textile articles	41.03	53.23	53.16	51.21	69.12	56.13	6.1	105.6
XII. Footwear, headgear, umbrellas and the like	3.58	4.60	4.27	5.46	5.36	4.70	0.5	110.1
XIII. Articles of stone, plaster, cement; ceramic products; glass and glassware	14.31	18.29	23.41	19.39	25.23	28.34	3.1	121.1
XIV. Natural or cultured pearls, precious or semiprecious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coins	1.21	1.15	1.78	1.94	1.81	1.59	0.2	89.3
XV. Base metals and articles thereof	33.64	49.63	64.50	85.35	82.55	87.39	9.5	135.5
XVI. Machinery and mechanical appliances; electrical equipment; image and sound recorders and reproducers	62.07	85.28	101.55	86.54	133.91	146.52	16.0	144.3
XVII. Vehicles, aircraft and associated transport equipment	24.53	37.27	34.10	47.52	62.78	67.78	7.4	198.8
XVIII. Optical, photographic, cinematographic, medical or surgical instruments and apparatus; clocks and watches; musical instruments, parts and accessories thereof	8.55	7.84	7.43	9.06	13.57	10.99	1.2	147.9
Other	10.28	13.56	17.24	15.86	20.79	24.98	2.7	144.9
TOTAL	537.41	624.90	680.92	759.05	855.43	915.51	100.0	134.5

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

Table 11. Imports (f.o.b.) of Energy Resources

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006
	US\$ million								%	
Energy resources - total (US\$ mil.)	136.97	107.14	128.84	372.95	165.37	123.65	150.14	439.16	116.5	117.8
From CIS (US\$ mil.)	103.38	65.57	69.07	238.02	115.01	79.47	91.20	285.68	132.0	120.0
Coal (US\$ mil.)	2.65	1.76	2.48	6.89	1.98	3.24	4.20	9.42	169.4	136.7
(thou. tons)	42.54	28.39	36.09	107.02	24.83	34.60	47.99	107.42	133.0	100.4
Natural gas (US\$ mil.)	62.71	19.64	22.75	105.10	75.62	28.54	24.39	128.55	107.2	122.3
(mil m ³)	623.73	194.99	155.21	973.93	486.31	183.33	156.31	825.95	100.7	84.8
Fuel (US\$ mil.)	38.02	44.17	43.84	126.03	37.41	47.69	62.61	147.71	142.8	117.2
Fuel oil (US\$ mil.)	0.10	0.91	2.52	3.53	0.15		1.43	1.58	56.7	44.8
(thou. tons)	0.49	3.44	9.10	13.03	0.72		4.65	5.37	51.1	41.2
Diesel (US\$ mil.)	27.60	26.14	29.75	83.49	23.60	29.66	39.63	92.89	133.2	111.3
(thou. tons)	50.78	44.14	46.30	141.22	42.96	49.59	59.53	152.08	128.6	107.7
Gasoline (US\$ mil.)	2.41	6.87	2.78	12.06	4.22	5.38	8.52	18.12	3.1 times	150.2
(thou. tons)	4.58	10.46	4.09	19.13	7.75	8.35	12.28	28.38	3.0 times	148.4
Other (US\$ mil.)	7.91	10.25	8.79	26.95	9.44	12.65	13.03	35.12	148.2	130.3
From the rest of the world (US\$ mil.)	33.59	41.57	59.77	134.93	50.36	44.18	58.94	153.48	98.6	113.7
Fuel oil (US\$ mil.)			0.01	0.01	0.58	0.60	0.05	1.23	5.0 times	123.0 times
(thou. tons)			0.03	0.03	1.09	1.03	0.10	2.22	3.3 times	74.0 times
Diesel (US\$ mil.)	10.69	14.23	23.14	48.06	20.85	15.75	19.87	56.47	85.9	117.5
(thou. tons)	18.90	22.17	36.16	77.23	37.96	25.20	28.81	91.97	79.7	119.1
Gasoline (US\$ mil.)	21.43	25.77	33.82	81.02	27.22	25.69	36.24	89.15	107.2	110.0
(thou. tons)	38.34	37.09	49.32	124.75	48.53	34.58	49.00	132.11	99.4	105.9
Other (US\$ mil.)	1.47	1.57	2.80	5.84	1.71	2.14	2.78	6.63	99.3	113.5

Table 12. Imports (f.o.b.) of Electricity

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006
Value, US\$ million	18.84	17.08	18.08	54.00	16.21	19.93	24.42	60.56	135.1	112.1
Quantity, kw/h million	753.67	683.22	714.15	2151.04	611.66	743.57	788.53	2143.76	110.4	99.7

Chart 5. Balance of Services by Geographical Region (US\$ million)

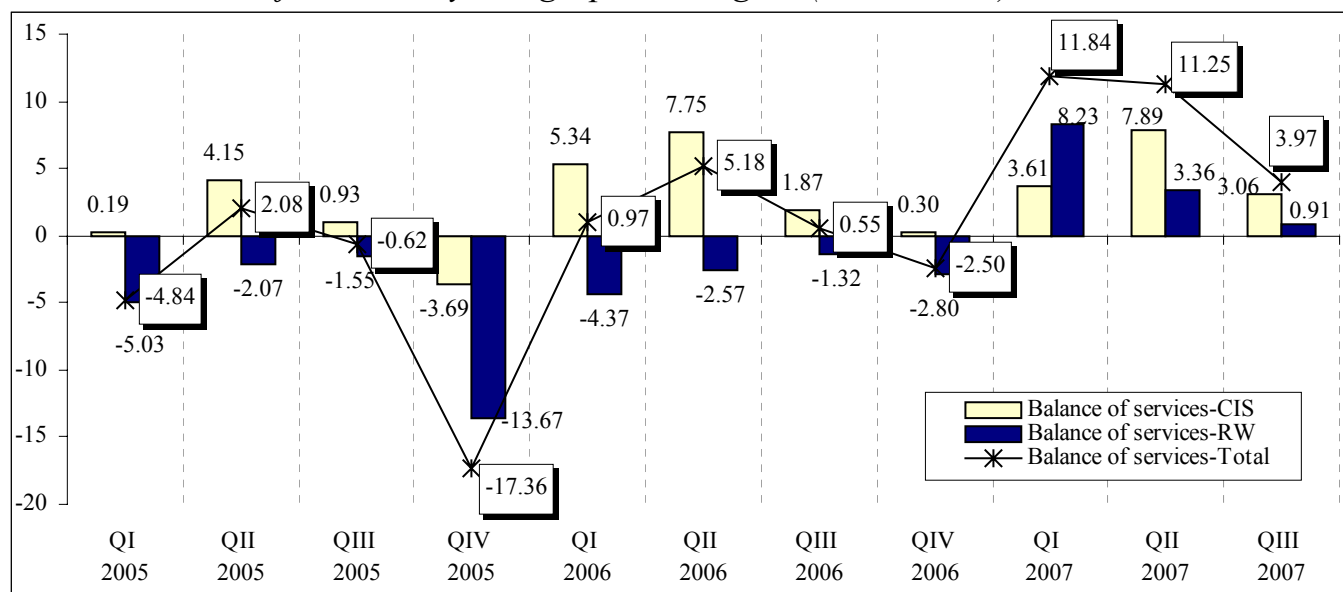


Table 13. Services in Dynamics

	QI	QII	QIII	9	QI	QII	QIII	9	QIII 2007/	9 months
	2006	2006	2006	months	2007	2007	2007	months	QIII 2006	2007/
	US\$ million								%	
Balance of services	0.97	5.18	0.55	6.70	11.84	11.25	3.97	27.06	7.2 times	4.0 times
Exports	99.82	119.85	129.41	349.08	135.56	156.47	171.41	463.44	132.5	132.8
Imports	-98.85	-114.67	-128.86	-342.38	-123.72	-145.22	-167.44	-436.38	129.9	127.5
Transportation	10.75	15.06	15.50	41.31	11.79	17.47	13.58	42.84	87.6	103.7
Exports	46.32	56.84	57.03	160.19	60.93	73.61	76.34	210.88	133.9	131.6
Imports	-35.57	-41.78	-41.53	-118.88	-49.14	-56.14	-62.76	-168.04	151.1	141.4
Travel	-12.82	-19.28	-23.33	-55.43	-6.19	-12.54	-16.71	-35.44	71.6	63.9
Exports	22.06	25.22	32.24	79.52	33.67	37.40	45.98	117.05	142.6	147.2
Imports	-34.88	-44.50	-55.57	-134.95	-39.86	-49.94	-62.69	-152.49	112.8	113.0
Communications services	9.87	11.08	10.61	31.56	9.39	11.72	13.90	35.01	131.0	110.9
Exports	16.26	17.56	18.75	52.57	17.30	20.59	24.00	61.89	128.0	117.7
Imports	-6.39	-6.48	-8.14	-21.01	-7.91	-8.87	-10.10	-26.88	124.1	127.9
Construction services	0.84	1.96	2.28	5.08	0.73	0.30	0.41	1.44	18.0	28.3
Exports	2.10	2.17	2.54	6.81	2.08	2.84	2.20	7.12	86.6	104.6
Imports	-1.26	-0.21	-0.26	-1.73	-1.35	-2.54	-1.79	-5.68	6.9 times	3.3 times
Computer and informational services	-1.17	0.91	1.19	0.93	-1.17	-0.58	0.34	-1.41	28.6	-
Exports	1.12	1.72	2.04	4.88	2.78	3.39	3.94	10.11	193.1	2.1 times
Imports	-2.29	-0.81	-0.85	-3.95	-3.95	-3.97	-3.60	-11.52	4.2 times	2.9 times
Other business services	-1.18	-0.38	0.36	-1.20	-0.25	-0.62	-3.07	-3.94	-	3.3 times
Exports	8.49	9.19	10.16	27.84	10.03	11.58	11.97	33.58	117.8	120.6
Imports	-9.67	-9.57	-9.80	-29.04	-10.28	-12.20	-15.04	-37.52	153.5	129.2
Operational leasing services	-1.51	-0.84	-1.15	-3.50	-0.40	-2.12	-2.64	-5.16	2.3 times	147.4
Exports	0.35	1.91	0.88	3.14	0.93	1.03	0.14	2.10	15.9	66.9
Imports	-1.86	-2.75	-2.03	-6.64	-1.33	-3.15	-2.78	-7.26	136.9	109.3
Legal, accounting, management, consulting and public relations services	-2.41	0.18	-0.13	-2.36	-0.17	-1.46	-2.43	-4.06	18.7 times	172.0
Exports	0.97	1.21	1.63	3.81	2.11	2.37	2.41	6.89	147.9	180.8
Imports	-3.38	-1.03	-1.76	-6.17	-2.28	-3.83	-4.84	-10.95	2.8 times	177.5
Advertising, market research, and public opinion polling	1.19	0.14	0.85	2.18	1.23	0.89	0.70	2.82	82.4	129.4
Exports	2.02	1.41	1.50	4.93	2.07	2.23	2.16	6.46	144.0	131.0
Imports	-0.83	-1.27	-0.65	-2.75	-0.84	-1.34	-1.46	-3.64	2.2 times	132.4

Other professional and business services	1.55	0.14	0.79	2.48	-0.91	2.07	1.3	2.46	164.6	99.2
Exports	5.15	4.66	6.15	15.96	4.92	5.95	7.26	18.13	118.0	113.6
Imports	-3.6	-4.52	-5.36	-13.48	-5.83	-3.88	-5.96	-15.67	111.2	116.2
Government services – embassies and consulates	-1.09	-0.83	-1.39	-3.31	-1.6	-1.22	-1.34	-4.16	96.4	125.7
Export	1.76	3.78	3.8	9.34	2.62	3.87	3.63	10.12	95.5	108.4
Import	-2.85	-4.61	-5.19	-12.65	-4.22	-5.09	-4.97	-14.28	95.8	112.9
Other services	-4.23	-3.34	-4.67	-12.24	-0.86	-3.28	-3.14	-7.28	67.2	59.5
Exports	1.71	3.37	2.85	7.93	6.15	3.19	3.35	12.69	117.5	160.0
Imports	-5.94	-6.71	-7.52	-20.17	-7.01	-6.47	-6.49	-19.97	86.3	99.0

Table 14. *Transportation services*

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/QIII 2006	9 months 2007/9 months 2006	Structure 2007	
	US\$ million								%		QIII	9 months
Exports	46.32	56.84	57.03	160.19	60.93	73.61	76.34	210.88	133.9	131.6	100.0	100.0
passengers	5.56	8.37	8.66	22.59	9.58	14.58	18.24	42.40	2.1 times	187.7	23.9	20.1
freight	39.32	46.74	45.95	132.01	49.50	55.81	54.69	160.00	119.0	121.2	71.6	75.9
supporting, auxiliary, and other services	1.44	1.73	2.42	5.59	1.85	3.22	3.41	8.48	140.9	151.7	4.5	4.0
Imports	-35.57	-41.78	-41.53	-118.88	-49.14	-56.14	-62.76	-168.04	151.1	141.4	100.0	100.0
passengers	-6.34	-9.84	-8.79	-24.97	-9.31	-13.29	-17.30	-39.90	196.8	159.8	27.6	23.7
freight	-25.97	-27.12	-27.55	-80.64	-35.33	-37.09	-38.58	-111.00	140.0	137.6	61.5	66.1
supporting, auxiliary, and other services	-3.26	-4.82	-5.19	-13.27	-4.50	-5.76	-6.88	-17.14	132.6	129.2	10.9	10.2
Balance	10.75	15.06	15.50	41.31	11.79	17.47	13.58	42.84	87.6	103.7		
passengers	-0.78	-1.47	-0.13	-2.38	0.27	1.29	0.94	2.50	-	-		
freight	13.35	19.62	18.40	51.37	14.17	18.72	16.11	49.00	87.6	95.4		
supporting, auxiliary, and other services	-1.82	-3.09	-2.77	-7.68	-2.65	-2.54	-3.47	-8.66	125.3	112.8		

Table 15. *Travel services*

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/QIII 2006	9 months 2007/9 months 2006	Structure 2007	
	US\$ million								%		QIII	9 months
Exports	22.06	25.22	32.24	79.52	33.67	37.40	45.98	117.05	142.6	147.2	100.0	100.0
business travel	5.58	6.37	7.72	19.67	7.29	8.66	11.76	27.71	152.3	140.9	25.6	23.7
personal travel	16.48	18.85	24.52	59.85	26.38	28.74	34.22	89.34	139.6	149.3	74.4	76.3
Imports	-34.88	-44.50	-55.57	-134.95	-39.86	-49.94	-62.69	-152.49	112.8	113.0	100.0	100.0
business travel	-17.29	-23.05	-30.82	-71.16	-19.68	-24.24	-29.82	-73.74	96.8	103.6	47.6	48.4
personal travel	-17.59	-21.45	-24.75	-63.79	-20.18	-25.70	-32.87	-78.75	132.8	123.5	52.4	51.6
Balance	-12.82	-19.28	-23.33	-55.43	-6.19	-12.54	-16.71	-35.44	71.6	63.9		
business travel	-11.71	-16.68	-23.10	-51.49	-12.39	-15.58	-18.06	-46.03	78.2	89.4		
personal travel	-1.11	-2.60	-0.23	-3.94	6.20	3.04	1.35	10.59	-	-		

Table 16. *Income Receivable*

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006	Structure 2007	
	US\$ million								%			
Total inflow	102.61	137.79	187.74	428.14	127.82	160.82	194.19	482.83	103.4	112.8	100.0	100.0
Compensation of resident employees	96.00	130.00	179.00	405.00	117.00	149.00	180.00	446.00	100.6	110.1	92.7	92.4
Investment income	6.61	7.79	8.74	23.14	10.82	11.82	14.19	36.83	162.4	159.2	7.3	7.6
Income on direct investment						0.03		0.03				
Income on portfolio investment	2.09	2.65	3.02	7.76	3.39	3.71	3.85	10.95	127.5	141.1	2.0	2.3
Income on other investment	4.52	5.14	5.72	15.38	7.43	8.08	10.34	25.85	180.8	168.1	5.3	5.3

Table 17. *Income Payable*

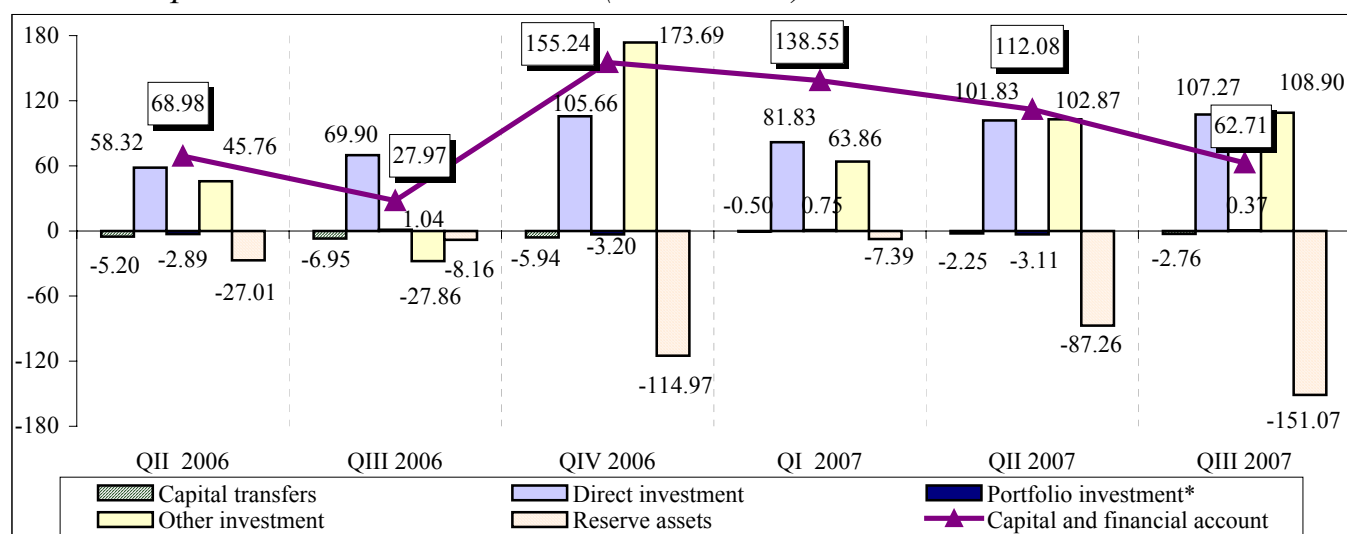
	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006	Structure 2007	
	US\$ million								%			
Total outflow	-25.48	-66.53	-65.98	-157.99	-78.04	-76.96	-65.03	-220.03	98.6	139.3	100.0	100.0
Compensation of non-resident employees	-12.78	-12.87	-12.59	-38.24	-13.53	-13.91	-14.45	-41.89	114.8	109.5	22.2	19.0
Investment income	-12.70	-53.66	-53.39	-119.75	-64.51	-63.05	-50.58	-178.14	94.7	148.8	77.8	81.0
Income on direct investment, of which:	-1.34	-44.63	-41.22	-87.19	-50.10	-51.37	-34.17	-135.64	82.9	155.6	52.6	61.6
dividends and distributed branch profits	-0.81	-30.61	-15.01	-46.43	-21.47	-22.45	-2.21	-46.13	14.7	99.4	3.4	21.0
reinvested earnings and undistributed branch profits	1.98	-11.35	-22.66	-32.03	-24.28	-23.51	-28.43	-76.22	125.5	2.4 times	43.7	34.6
interest	-2.51	-2.67	-3.55	-8.73	-4.35	-5.41	-3.53	-13.29	99.4	152.2	5.5	6.0
Income on portfolio investment	-0.59	-0.82	-0.56	-1.97	-0.49	-1.06	-1.18	-2.73	2.1 times	138.6	1.8	1.3
Income on other investment	-10.77	-8.21	-11.61	-30.59	-13.92	-10.62	-15.23	-39.77	131.2	130.0	23.4	18.1

Table 18. *Current Transfers in Dynamics*

	QI 2006	QII 2006	QIII 2006	9 months 2006	QI 2007	QII 2007	QIII 2007	9 months 2007	QIII 2007/ QIII 2006	9 months 2007/ 9 months 2006
	US\$ million								%	
Current transfers	152.86	183.19	237.30	573.35	204.85	243.49	319.97	768.31	134.8	134.0
Credit	164.42	197.18	253.82	615.42	218.83	265.81	340.04	824.68	134.0	134.0
Debit	-11.56	-13.99	-16.52	-42.07	-13.98	-22.32	-20.07	-56.37	121.5	134.0
Grants and technical assistance	31.71	35.50	33.62	100.83	35.10	36.55	45.77	117.42	136.1	116.5
Credit	31.74	36.03	33.99	101.76	35.20	36.59	45.85	117.64	134.9	115.6
Debit	-0.03	-0.53	-0.37	-0.93	-0.10	-0.04	-0.08	-0.22	21.6	23.7
Education and staff training	4.39	4.39	2.20	10.98	4.69	4.69	4.26	13.64	193.6	124.2
Credit	4.61	4.61	2.28	11.50	4.93	4.93	4.34	14.20	190.4	123.5
Debit	-0.22	-0.22	-0.08	-0.52	-0.24	-0.24	-0.08	-0.56	100.0	107.7
Humanitarian aid	4.71	1.93	2.01	8.65	1.01	1.60	2.57	5.18	127.9	59.9
Credit	4.71	1.93	2.01	8.65	1.04	1.62	2.57	5.23	127.9	60.5
Debit					-0.03	-0.02		-0.05	-	-
Fees to international organizations	-1.57	-1.96	-1.49	-5.02	-1.48	-1.31	-0.52	-3.31	34.9	65.9
Credit	0.01		0.01	0.02	0.01	0.01		0.02	-	100.0
Debit	-1.58	-1.96	-1.50	-5.04	-1.49	-1.32	-0.52	-3.33	34.7	66.1
Workers' remittances	107.94	133.30	189.92	431.16	156.86	189.76	225.70	572.32	118.8	132.7
Credit	109.01	135.06	191.71	435.78	158.68	198.13	228.05	584.86	119.0	134.2
Debit	-1.07	-1.76	-1.79	-4.62	-1.82	-8.37	-2.35	-12.54	131.3	2.7 times
Other current transfers	5.68	10.03	11.04	26.75	8.67	12.20	42.19	63.06	3.8 times	2.4 times
Credit	14.34	19.55	23.82	57.71	18.97	24.53	59.23	102.73	2.5 times	178.0
Debit	-8.66	-9.52	-12.78	-30.96	-10.30	-12.33	-17.04	-39.67	133.3	128.1

CAPITAL AND FINANCIAL ACCOUNT

Chart 6. Capital and Financial Account (US\$ million)



*including financial derivatives

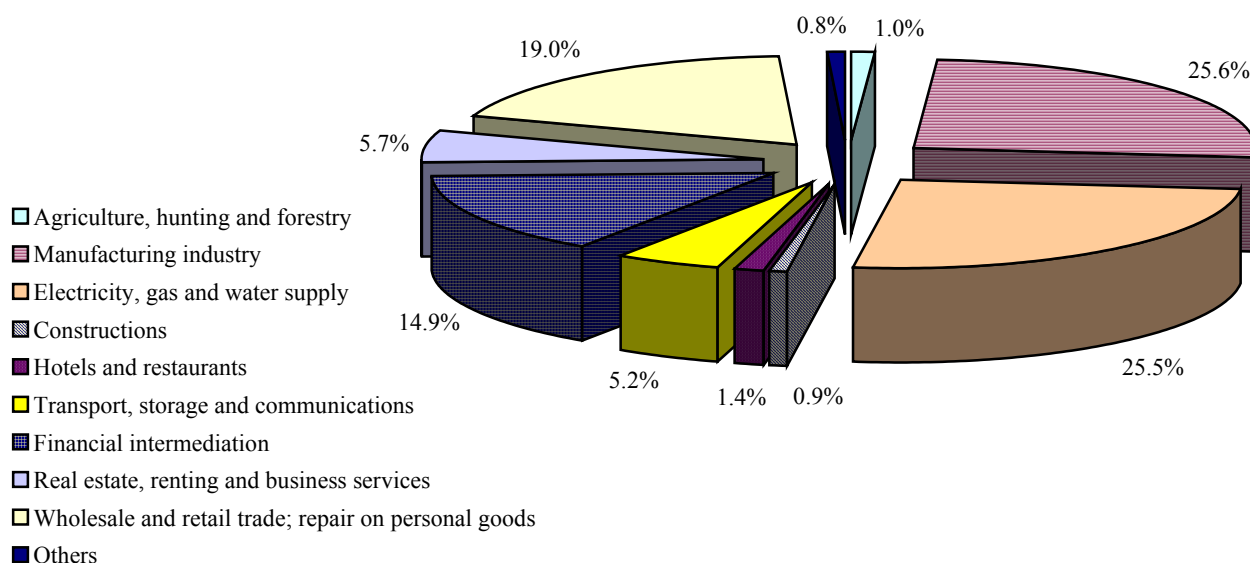
Table 19. External Assets and Liabilities, Net Flows (US\$ million)

	Q I 2006	Q II 2006	Q III 2006	Q IV 2006	Q I 2007	Q II 2007	Q III 2007
Financial account	34.12	74.18	34.92	161.18	139.05	114.33	65.47
External Assets	30.85	-91.52	-22.31	-130.53	-47.11	-68.64	-225.44
Direct investment	4.07	-5.26	0.81	1.12	1.47	-1.84	-4.54
Portfolio investment	-0.10			-0.11			
Financial derivatives	-0.04	-0.04		-0.04	-0.07		
Other investment	17.54	-59.21	-14.96	-16.53	-41.12	20.46	-69.83
trade credits	22.03	-3.13	-4.22	-21.06	-7.29	11.25	-19.41
currency and deposits	-4.49	-56.08	-10.74	4.53	-33.83	9.21	-50.42
Reserve assets	9.38	-27.01	-8.16	-114.97	-7.39	-87.26	-151.07
External Liabilities	3.27	165.70	57.23	291.71	186.16	182.97	290.91
Direct investment	4.67	63.58	69.09	104.54	80.36	103.67	111.81
Portfolio investment	0.59	-2.85	0.73	-3.05	0.82	-3.12	0.33
Financial derivatives			0.31			0.01	0.04
Other investment	-1.99	104.97	-12.90	190.22	104.98	82.41	178.73
trade credits	-12.68	16.68	-13.61	56.40	15.25	31.24	49.66
loans	2.78	115.97	-0.54	63.27	41.99	58.42	78.35
currency and deposits	-3.18	24.25	6.25	26.00	17.03	13.76	3.15
other liabilities	11.09	-51.93	-5.00	44.55	30.71	-21.01	47.57

Table 20. Direct Investment (US\$ million)

	Q I 2006		Q II 2006		Q III 2006		Q IV 2006		Q I 2007		Q II 2007		Q III 2007	
	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow
Direct investment	37.89	29.15	72.81	14.49	106.48	36.58	159.45	53.79	95.18	13.35	116.97	15.14	139.63	32.36
abroad	4.86	0.79	0.03	5.29	2.29	1.48	1.33	0.21	5.41	3.94		1.84	0.11	4.65
in the national economy	33.03	28.36	72.78	9.20	104.19	35.10	158.12	53.58	89.77	9.41	116.97	13.30	139.52	27.71
equity capital	17.83	3.06	26.97	3.70	29.16	0.01	55.16	3.33	31.61	3.62	50.70	1.63	63.76	11.93
banks	0.39				12.06		20.73		2.35		7.15			
other sectors	17.44	3.06	26.97	3.70	17.10	0.01	34.43	3.33	29.26	3.62	43.55	1.63	63.76	11.93
reinvested earnings	-1.98		11.35		22.66		9.56		24.28		23.51		28.43	
banks	1.40		1.16		2.27		2.26		3.38		4.26		4.20	
other sectors	-3.38		10.19		20.39		7.30		20.90		19.25		24.23	
other capital (other sectors)	17.18	25.30	34.46	5.50	52.37	35.09	93.40	50.25	33.88	5.79	42.76	11.67	47.33	15.78
Structure of direct investment inflows by sector (%)	100	100	100	100	100	100	100	100	100	100	100	100	100	100
banks	5.4		1.6		13.8		14.5		6.4		9.8		3.0	
other sectors	94.6	100	98.4	100	86.2	100	85.5	100	93.6	100	90.2	100	97.0	100

Chart 7. Foreign Direct Investment – Equity Capital Accumulated by September 30, 2007 by Field of Activity



Data source: NBS

Table 21. Portfolio Investment (US\$ million)

	QI 2006	QII 2006	QIII 2006	QIV 2006	QI 2007	QII 2007	QIII 2007
Portfolio investment	0.49	-2.85	0.73	-3.16	0.82	-3.12	0.33
Assets							
Equity securities	-0.10			-0.11			
Other sectors	-0.10			-0.11			
Liabilities	0.59	-2.85	0.73	-3.05	0.82	-3.12	0.33
Equity securities		0.92	0.14	0.72	0.34	0.53	-0.07
Banks		0.87	0.15	0.64	0.64	0.39	
equity securities sold to non-residents		0.87	0.15	0.71	0.64	0.39	
equity securities repurchased from non-residents				-0.07			
Other sectors		0.05	-0.01	0.08	-0.30	0.14	-0.07
equity securities sold to non-residents	0.01	0.05	0.11	0.08	0.04	0.15	0.12
equity securities repurchased from non-residents	-0.01		-0.12		-0.34	-0.01	-0.19
Debt securities – bonds and notes	0.59	-3.77	0.59	-3.77	0.48	-3.65	0.40
General government	0.59	-3.77	0.59	-3.77	0.48	-3.65	0.40

Chart 8. Other Investment – Assets (US\$ million)

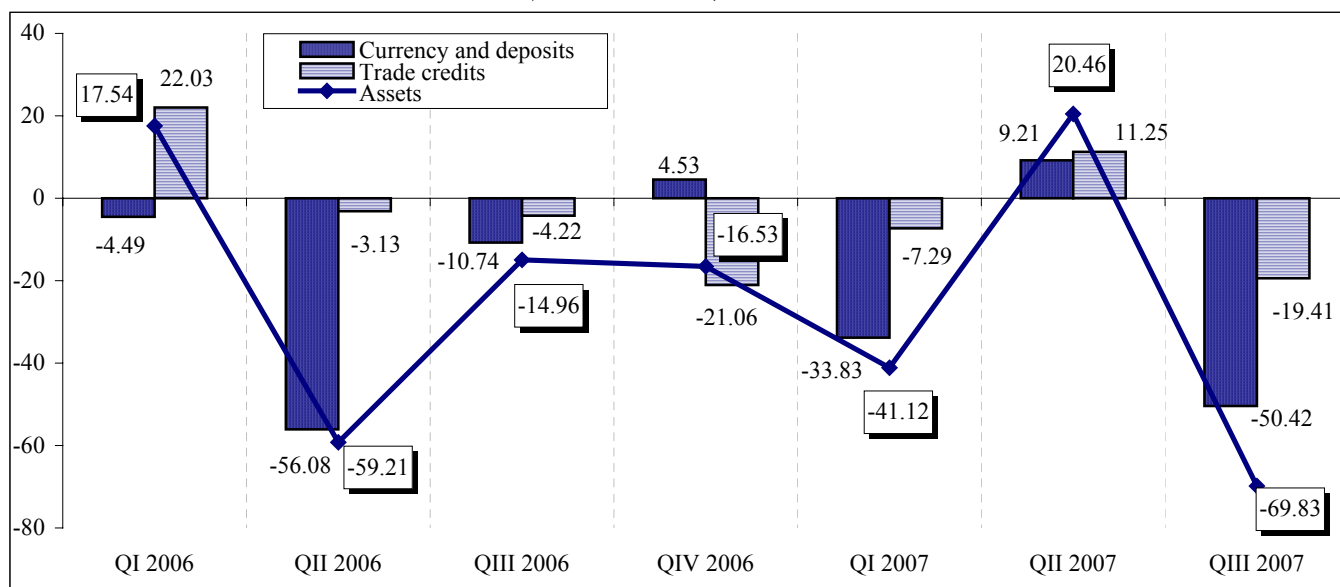
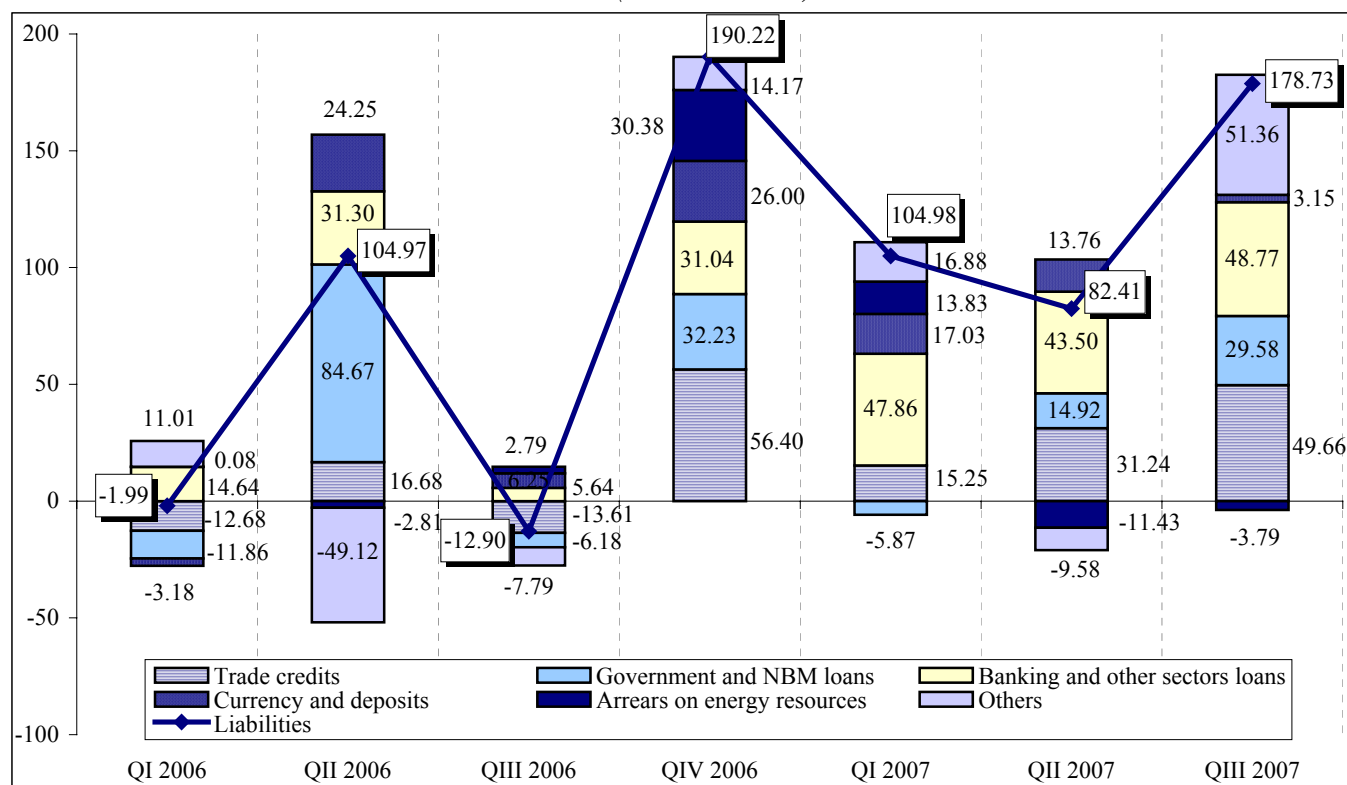


Chart 9. *Other Investment – Liabilities** (US\$ million)



* including rescheduled loans

Table 22. *External Loans* (US\$ million)

	Q II 2006		Q III 2006		Q IV 2006		Q I 2007		Q II 2007		Q III 2007	
	draw-ings	repay-ments	draw-ings	repay-ments	draw-ings	repay-ments	draw-ings	repay-ments	draw-ings	repay-ments	draw-ings	repay-ments
Monetary authorities loans (NBM from IMF)	17.03	2.75		10.80	48.12	1.39		9.50		1.40	33.27	9.70
Government loans	75.22	4.83	17.33	12.71	18.51	33.01	16.05	12.42	27.76	11.44	19.27	13.26
<i>including: rescheduled</i>	69.52	2.71	10.88	6.82	7.31	4.91	10.09	6.43	3.88	2.77	10.47	6.84
Banking loans	8.48	5.52	3.16	3.33	9.15	5.80	24.82	3.42	29.97	5.35	54.42	20.72
long-term	8.48	5.52	3.16	3.33	9.15	5.80	24.82	3.42	29.97	5.35	46.42	20.72
short-term											8.00	
Other sectors' loans	51.48	23.14	26.11	20.30	51.72	24.03	59.37	32.91	58.93	40.05	40.21	25.14
long-term	44.69	22.88	21.51	20.08	50.65	19.47	58.00	32.36	55.90	34.82	37.44	24.80
short-term	6.79	0.26	4.60	0.22	1.07	4.56	1.37	0.55	3.03	5.23	2.77	0.34
TOTAL	152.21	36.24	46.60	47.14	127.50	64.23	100.24	58.25	116.66	58.24	147.17	68.84
TOTAL except for rescheduled	82.69	33.53	35.72	40.32	120.19	59.32	90.15	51.82	112.78	55.47	136.70	62.00

Table 23. *Other Liabilities* (US\$ million)

	Q I 2006	Q II 2006	Q III 2006	Q IV 2006	Q I 2007	Q II 2007	Q III 2007
Other liabilities	11.09	-51.93	-5.00	44.55	30.71	-21.01	47.57
General government	4.85	-65.73	-0.02			-0.13	
accumulation of principal arrears	4.88	2.73	6.82	4.92	6.43	2.77	6.84
accumulation of interest arrears		0.29	4.06	2.39	3.66	1.10	3.63
repayment of principal arrears	-0.03		-0.02			-0.09	
repayment of interest arrears						-0.04	
rescheduling of arrears		-68.75	-10.88	-7.31	-10.09	-3.87	-10.47
Other sectors	6.24	2.31	6.51	44.55	18.96	-9.13	6.79
accumulation of principal arrears	5.10	4.73	5.66	42.83	17.71	-8.92	9.58
accumulation of interest arrears	1.14	0.39	0.85	1.72	1.84	0.40	1.57
repayment of principal arrears		-2.81			-0.59	-0.61	-4.36
Banks		11.49	-11.49		11.75	-11.75	40.78

Table 24. *Balance of Payments of Moldova in Analytical Presentation (US\$ million)*

	Q I 2006	Q II 2006	Q III 2006	Q IV 2006	Q I 2007	Q II 2007	Q III 2007
CURRENT ACCOUNT	-51.22	-128.61	-60.03	-151.74	-203.10	-185.20	-148.39
Goods	-282.18	-388.24	-419.64	-501.40	-469.50	-523.77	-591.51
Services	0.97	5.18	0.55	-2.50	11.84	11.25	3.97
Income	77.13	71.26	121.76	130.52	49.78	83.86	129.16
Current transfers	152.86	183.19	237.30	221.64	204.78	243.46	309.99
CAPITAL AND FINANCIAL ACCOUNT	18.43	75.61	29.70	171.62	126.39	195.84	172.95
Capital transfers	-4.69	-5.20	-6.95	-5.94	-0.50	-2.25	-2.76
Direct investment, including:	8.74	58.32	69.90	105.66	81.83	101.83	107.27
in domestic economy	4.67	63.58	69.09	104.54	80.36	103.67	111.81
Portfolio investment	0.49	-2.85	0.73	-3.16	0.82	-3.12	0.33
Assets	-0.10			-0.11			
Liabilities	0.59	-2.85	0.73	-3.05	0.82	-3.12	0.33
Financial derivatives	-0.04	-0.04	0.31	-0.04	-0.07	0.01	0.04
Other investment	13.93	25.38	-34.29	75.10	44.31	99.37	68.07
Assets	17.54	-59.21	-14.96	-16.53	-41.12	20.46	-69.83
Liabilities	-3.61	84.59	-19.33	91.63	85.43	78.91	137.90
loans*	12.25	32.17	-0.48	9.23	41.40	45.66	44.31
general government	-2.70	0.87	-6.26	-21.81	-6.46	2.16	-4.46
banks	1.02	2.96	-0.17	3.35	21.40	24.62	33.70
other sectors	13.93	28.34	5.95	27.69	26.46	18.88	15.07
other investment flows	-15.86	52.42	-18.85	82.40	44.03	33.25	93.59
Errors and omissions	21.79	59.63	32.06	-8.19	64.48	73.09	75.70
OVERALL BALANCE	-11.00	6.63	1.73	11.69	-12.23	83.73	100.26
Financing	11.00	-6.63	-1.73	-11.69	12.23	-83.73	-100.26
IMF loans (net)	-9.16	14.28	-10.80	46.73	-9.50	-1.40	23.57
Reserve assets modification **	9.38	-27.01	-8.16	-114.97	-7.39	-87.26	-151.07
Exceptional financing	10.78	6.10	17.23	56.55	29.12	4.93	27.24
Transfers				4.69	0.07	0.03	9.98
intergovernmental grants				4.69	0.07	0.03	9.98
Other investment - liabilities	11.09	6.10	17.37	51.86	29.05	4.90	17.26
- governmental loans for BOP sustaining						10.28	
- loans rescheduling		69.52	10.88	7.31	10.09	3.88	10.47
- arrears (net), including rescheduled	11.09	-63.42	6.49	44.55	18.96	-9.26	6.79
Advanced repayments / rescheduled payments not yet due	-0.31		-0.14				

* *rescheduled loans not included*

** (-) – increase, (+) – decrease