

II. INTERNATIONAL INVESTMENT POSITION AS OF 06/30/2014

Table 15. *International investment position of the Republic of Moldova (US\$, million)*

	Position as of 03/31/2014**	Changes in position reflecting					Position as of 06/30/2014
		total changes	BOP transactions	price changes	exchange rate changes	other adjustments	
International Investment Position (net)	-5,404.11	-19.14	-77.36	-11.78	70.00		-5,423.25
Assets	4,117.47	1.09	3.47	1.95	-4.33		4,118.56
Direct investment abroad	140.65	5.46	5.46				146.11
Equity capital	133.84	5.00	5.00				138.84
Other capital	6.81	0.46	0.46				7.27
Portfolio investment	5.35	0.07	0.14		-0.07		5.42
Equity securities	2.68	-0.07			-0.07		2.61
Debt securities	2.67	0.14	0.14				2.81
Financial derivatives	3.89	0.11	0.11				4.00
Other investment	1,240.57	-18.48	-16.80		-1.68		1,222.09
Trade credits	128.47	-21.01	-22.21		1.20		107.46
Loans	48.07	-2.66	-2.66				45.41
Currency and deposits	1,055.01	5.19	8.07		-2.88		1,060.20
Other assets	9.02						9.02
Reserve assets*	2,727.01	13.93	14.56	1.95	-2.58		2,740.94
Liabilities	9,521.58	20.23	80.83	13.73	-74.33		9,541.81
Direct investment in domestic economy	3,598.88	4.94	58.58	8.13	-61.77		3,603.82
Equity capital and reinvested earnings	2,655.05	29.48	81.73	8.13	-60.38		2,684.53
Other capital	943.83	-24.54	-23.15		-1.39		919.29
Portfolio investment	113.47	4.29	4.29	5.60	-5.60		117.76
Equity securities	113.38	4.29	4.29	5.60	-5.60		117.67
Debt securities	0.09						0.09
Financial derivatives	3.55						3.55
Other investment	5,805.68	11.00	17.96		-6.96		5,816.68
Trade credits	1,022.10	40.23	39.08		1.15		1,062.33
Loans	3,246.84	-14.56	-8.08		-6.48		3,232.28
Currency and deposits	447.25	34.99	36.66		-1.67		482.24
Other liabilities	907.77	-49.70	-49.70				858.07
SDR allocation	181.72	0.04			0.04		181.76

* valued at daily exchange rate; **revised data

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

Chart 28. *International investment position, dynamics end of period (US\$ million)*

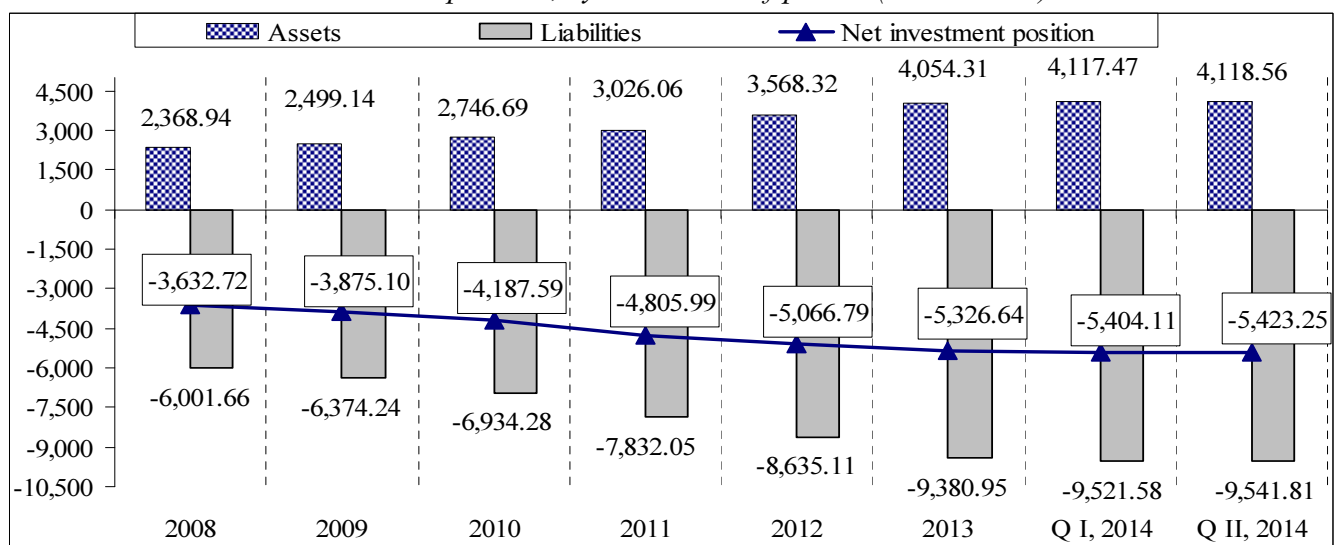


Chart 29. Assets and liabilities structure, by instrument 06/30/2014

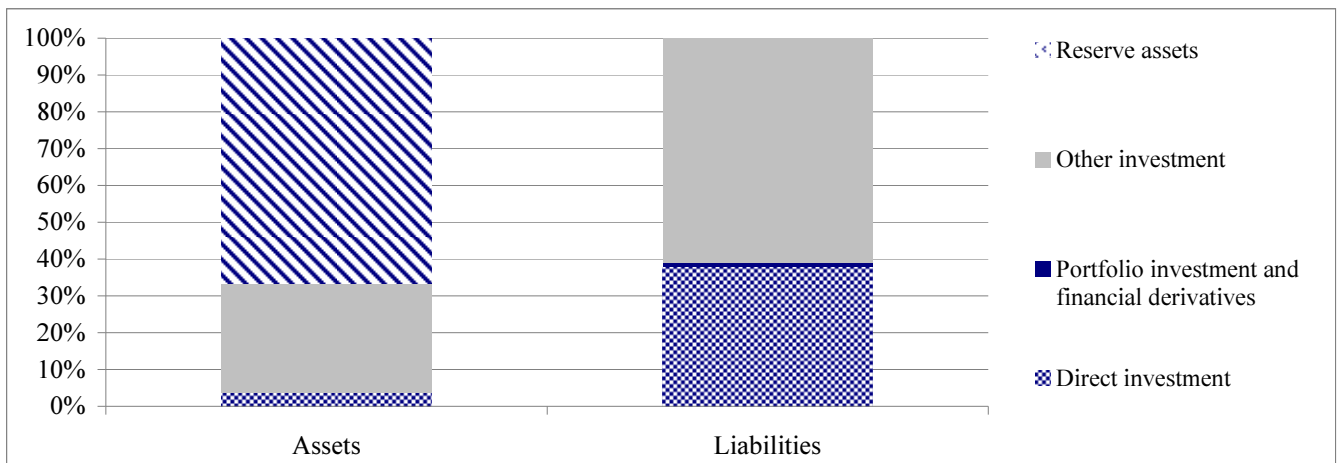


Chart 30. External financial assets, end of period (US\$ million)

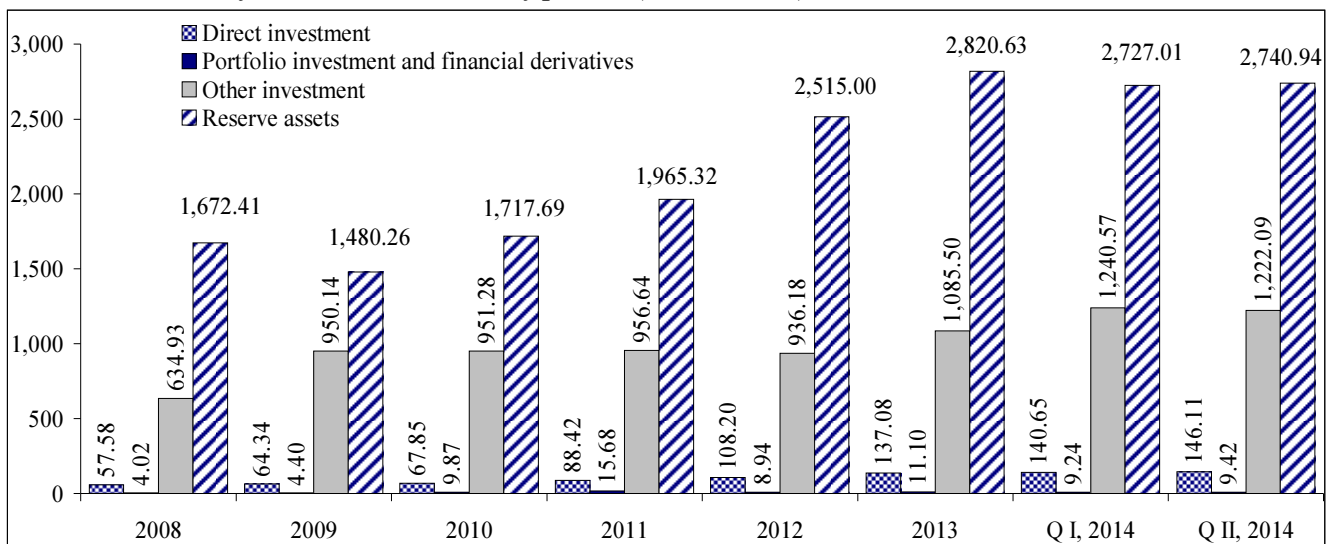
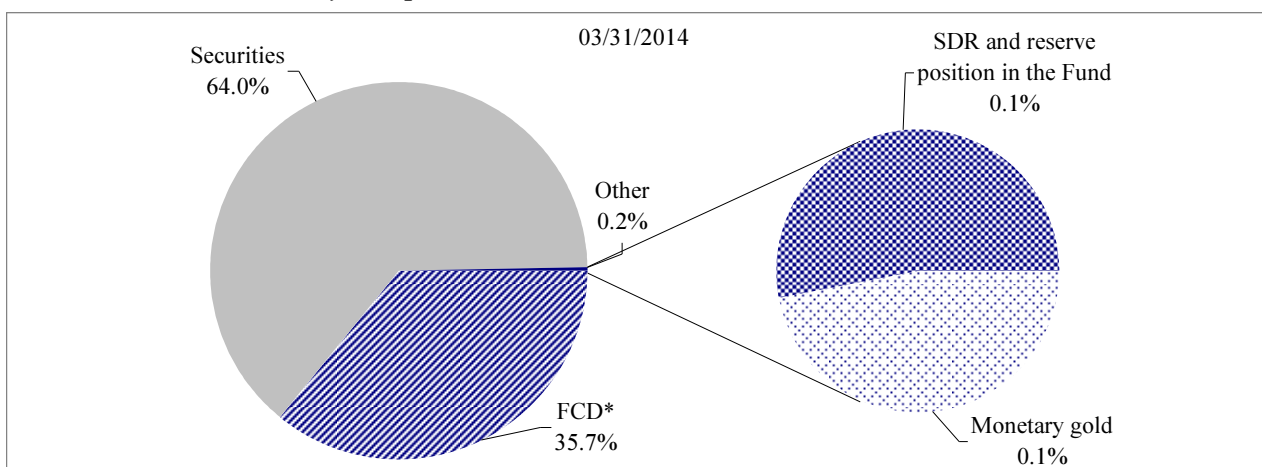
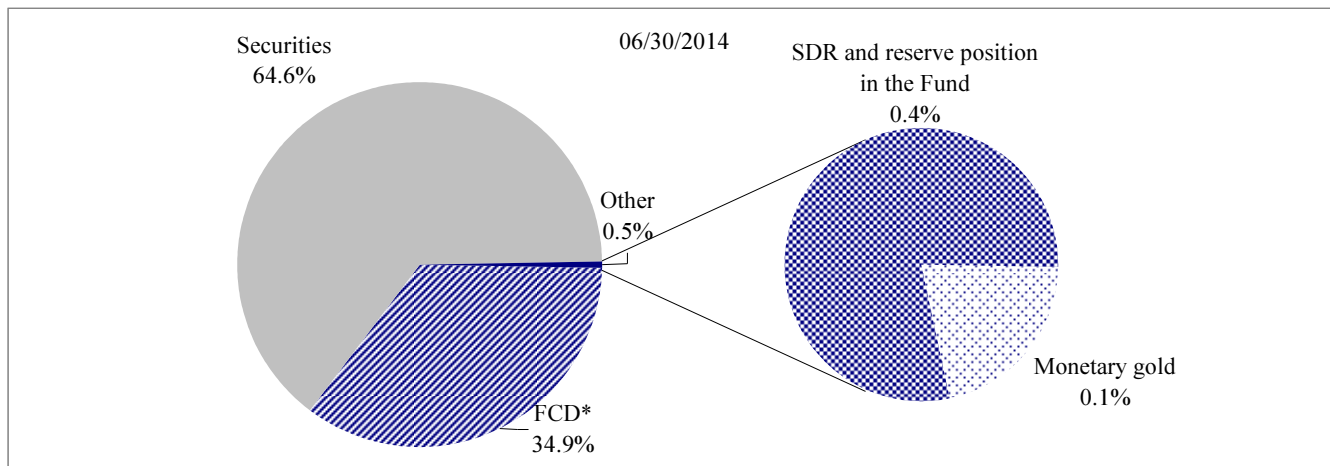


Chart 31. Reserve assets by components





* Foreign currency and deposits

Chart 32. Structure of external assets in the form of currency and deposits held by authorized banks, by currency

a. End of QI, 2014

b. End of QII, 2014

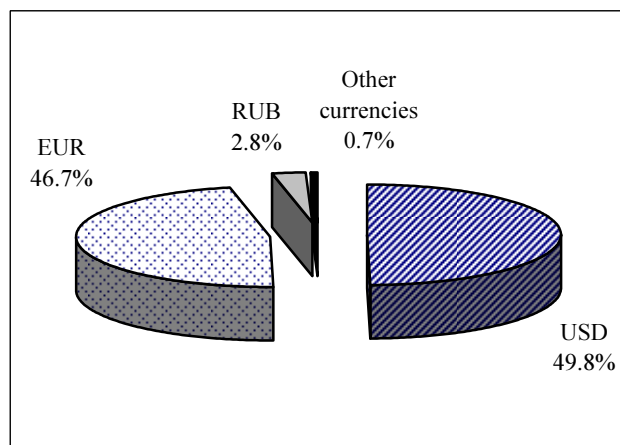
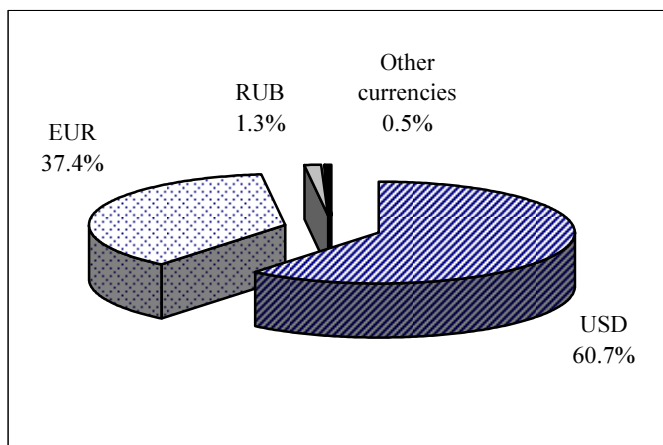


Chart 33. Financial liabilities, at the end of period (US\$ million)

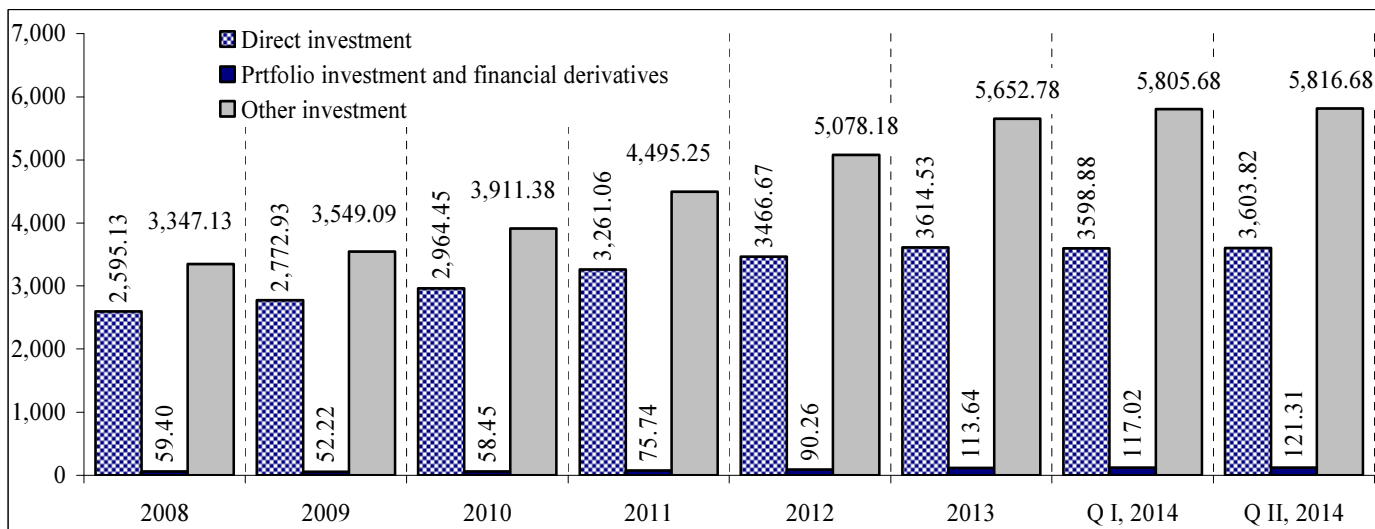
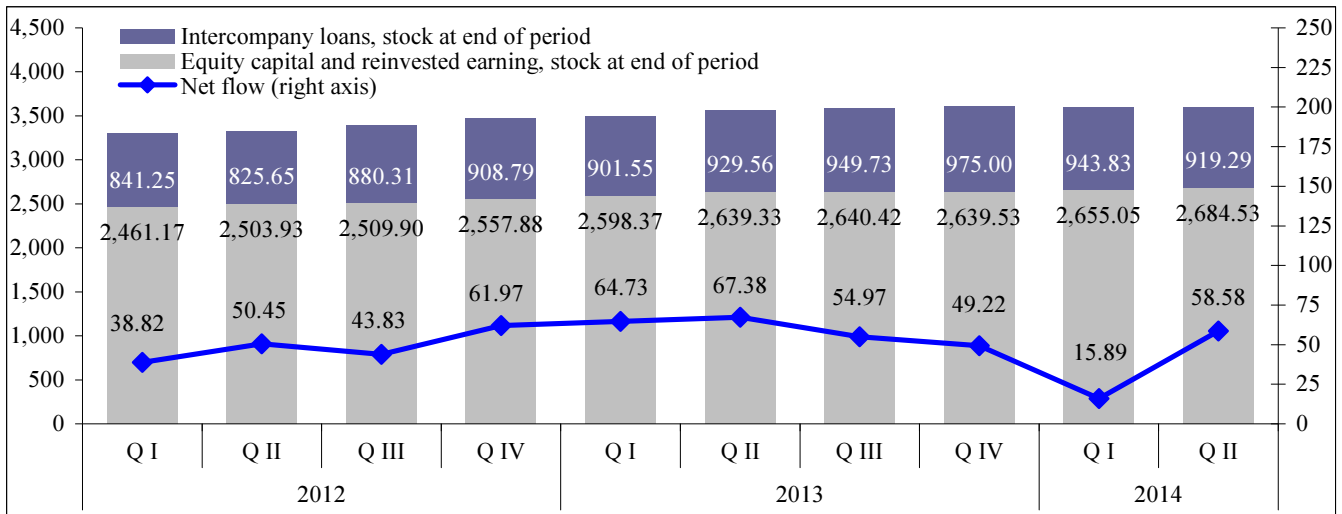
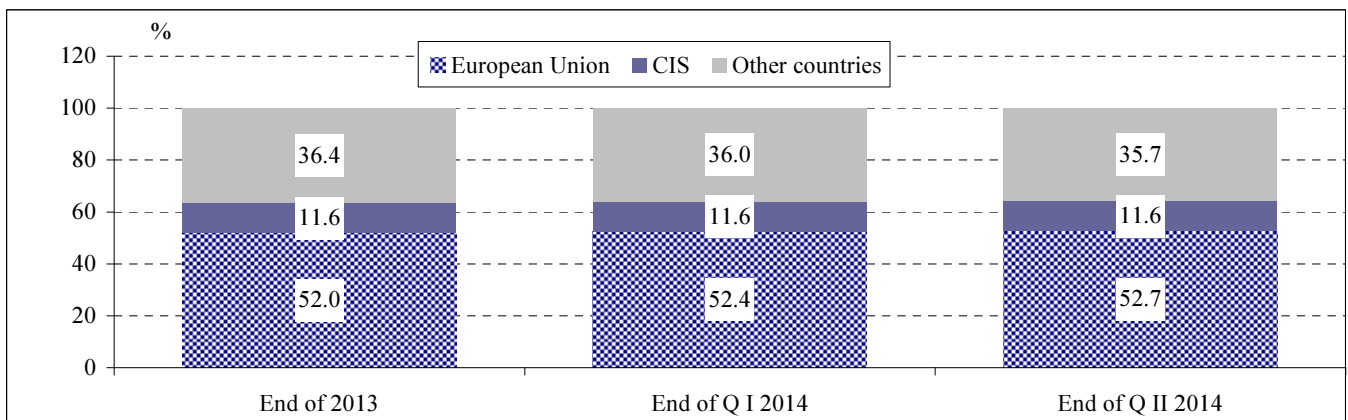


Chart 34. FDI in domestic economy*, quarterly dynamics (US\$ million)



*stock calculated according to the historical cost principle

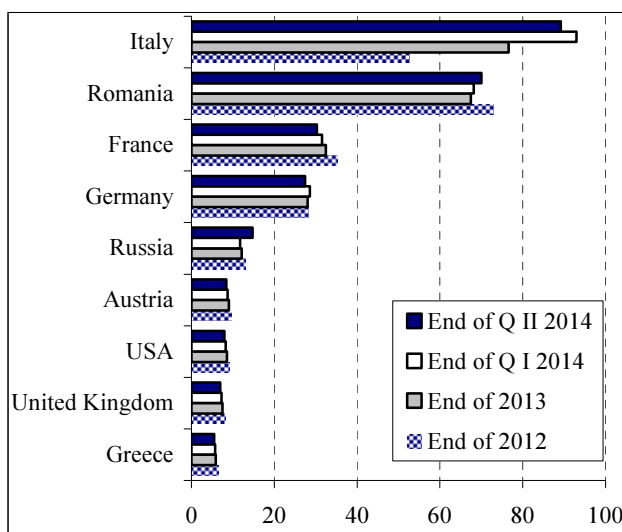
Chart 35. FDI* – paid-up capital, by geographic region (US\$ million)



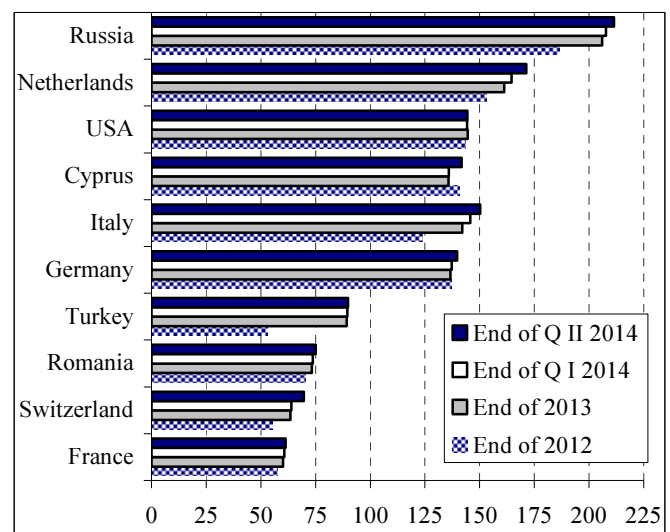
* stock calculated according to the historical cost principle

Chart 36. Geographic distribution of FDI stock* – paid-up capital, main countries (US\$ million)

a. Banks

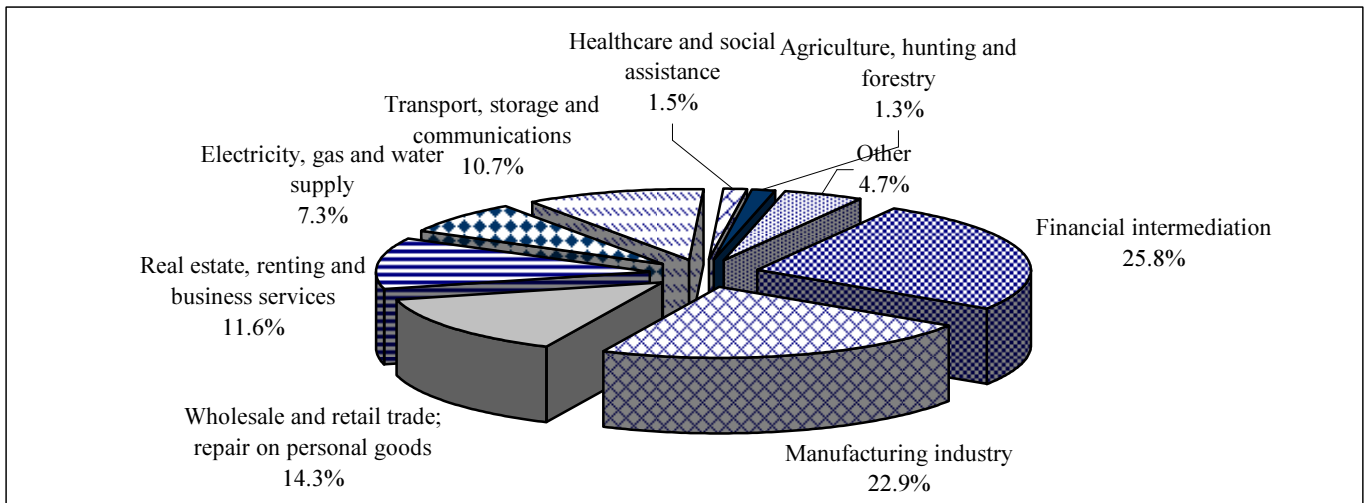


b. Other sectors



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

Chart 37. FDI, paid-up capital stock as of 06/30/2014, by branch



Source: NBM calculations based on NBS data

Chart 38. External liabilities in the form of currency and deposits held by authorized banks, by currency
a. end of Q I, 2014
b. end of Q II, 2014

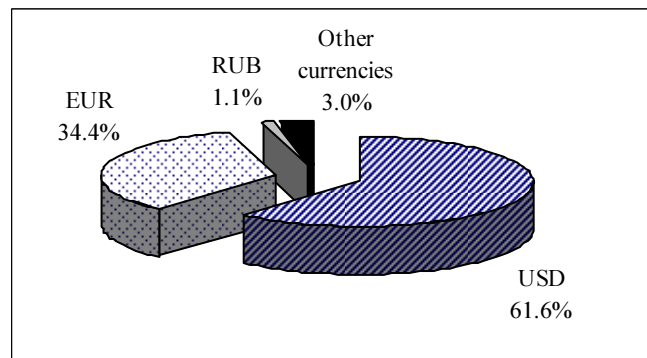
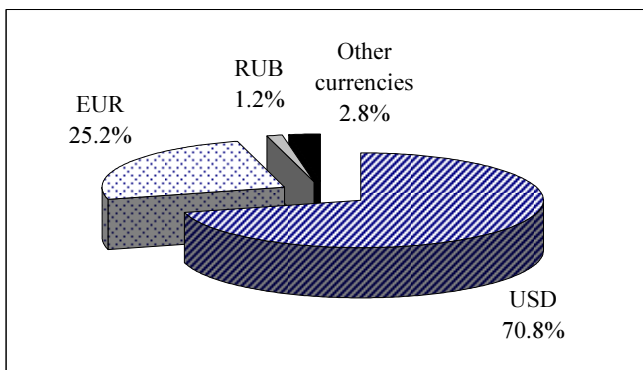


Chart 39. Structure of external financial assets and liabilities by sector, end of period (US\$ million)

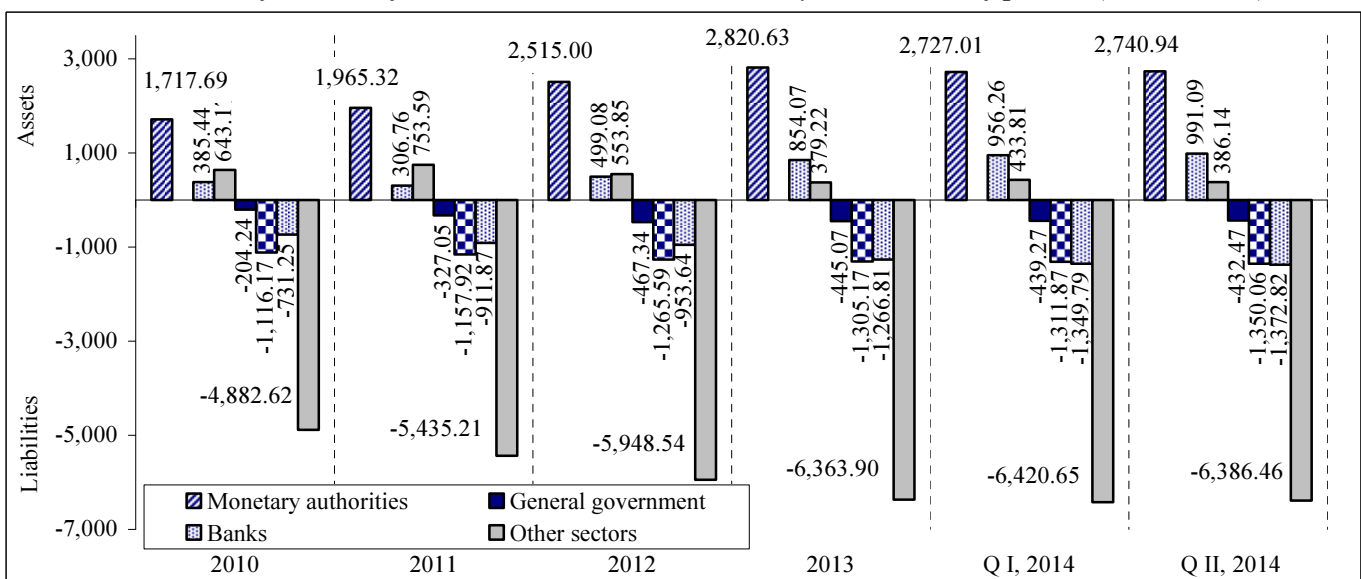


Chart 40. Structure of external financial assets and liabilities by maturity, end of period (US\$ million)

