



National Bank of Moldova

**International accounts
of the
Republic of Moldova**

statistical yearbook

2013



Chisinau, 2015



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List of acronyms and abbreviations:

ATU – administrative-territorial units
BOP – balance of payments
CA – current account
CEB – Council of Europe Development Bank
CIF – cost, insurance, freight
CIS – Community of Independent States
DMFAS – Debt Management Financial Analysis System (Database of assets and liabilities of the Republic of Moldova in the form of loans, debt securities, and SDR allocations)
EBRD – European Bank for Reconstruction and Development
ED – external debt
EIB – European Investment Bank
EU – European Union
EUR – euro
FDI – foreign direct investment
FOB – free on board
GDP – gross domestic product
IBRD – International Bank for Reconstruction and Development
IDA – International Development Association
IFAD – International Fund for Agricultural Development
IIP – international investment position
IMF – International Monetary Fund
ITRS – International Transactions Reporting System
NBM – National Bank of Moldova
NBS – National Bureau of Statistics
mil. – million
Q – quarter
RUB – Russian ruble
RW – rest of the world
SDR – Special Drawing Rights
US\$ – United States dollar
XDR – Special Drawing Right

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* remittances (the sum of compensation of employees working abroad without expenses (including taxes) and transfers received from abroad)

I. METHODOLOGICAL STANDARDS

The balance of payments of the Republic of Moldova is elaborated on the basis of Article 5 of the Law on the National Bank of Moldova no. 548-XIII of July 21, 1995.

The balance of payments, the international investment position, and the external debt of the Republic of Moldova are elaborated quarterly and yearly in million US dollars. These statistical statements do not include data for areas located on the left bank of the Dniester River and for the city of Bender.

The balance of payments, the international investment position, and the external debt are revised as follows:

- Regular revisions of quarterly data from the balance of payments, international investment position, and external debt are made each quarter and can affect up to three preceding quarters of the current year;
- The revision of yearly data from the balance of payments, international investment position, and external debt is made while compiling the final version and can affect up to four preceding years.

Data confidentiality. According to the Law on official statistics no. 412-XV of December 9, 2004, the NBM ensures the security and confidentiality of data collected on international economic transactions. Data are used for statistical purposes only and are disseminated in an aggregated form.

Data dissemination. Statistics concerning the external sector of the national economy are disseminated according to the IMF's Special Data Dissemination Standard, adopted by the Republic of Moldova in May, 2006.

1.1. METHODOLOGICAL STANDARDS ON THE BALANCE OF PAYMENTS OF THE REPUBLIC OF MOLDOVA

The balance of payments is a statistical statement of macroeconomic synthesis that systematically summarizes, for a specific time period, the economic transactions of an economy with the rest of the world. Data are classified and compiled according to the international standards recommended by the International Monetary Fund in the *Balance of Payments Manual*, 5th edition (1993) and in the *Financial Derivatives Supplement* (2000), except for the item "SDR allocations", which is recorded according to the guidelines from the 6th edition (2009).

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: trade balance in goods, balance of international services, income balance and current transfers balance. The capital and financial account is composed of capital transfers, direct investment, portfolio investment, financial derivatives, other investment, and reserve assets. Financial account transactions are reflected, in most cases, on a net basis.

The balance of payments reflects transactions between residents and nonresidents, regardless of their geographic location.

An economic unit is a resident of a country when it has a center of economic interest in the economic territory of that country.

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 etc. In their turn, the territorial enclaves of such type that belong to other countries are not included in the country's economic territory.

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

Market prices are used as valuation basis for transactions. They are defined as amounts of money that willing buyers pay to acquire something from willing sellers, when both are independent parties and when all considerations are solely commercial.

The *time of recording of a transaction* is the real or estimated time when an economic value is created, transformed, exchanged, transferred or extinguished. In practice, this moment is not always known, so the time when parties record the transaction in their accounts can be taken as an approximation. Most transactions in the balance of payments are recorded in accordance with the *accrual principle*.

The moment of recording is identified depending on the peculiarities of transactions:

- transactions in goods are recorded at the moment when ownership over goods changes;
- transactions in services – when services are rendered;
- reinvested earnings from direct investment – in the period when they were earned;
- grants and technical assistance – on the actual date of transaction;
- drawings on loans – on the actual date of transaction;
- loan reimbursement – at the moment when payments should have been made in conformity with the agreements, according to the “*due-for-payment*” principle;
- interest is recorded according to the *accrual principle*, reflecting the cost of capital calculated in the respective period;
- dividends: (1) of the banking sector – on the date when liabilities are declared payable, (2) of other sectors – on the date when payment is made.

The balance of payments employs the notion of *transactions* that concerns, in its general sense, not just payments and receipts, because a number of international transactions may not involve the payment of money (e.g., barter transactions), and some are not paid for in any sense (e.g., inheritance).

According to the *Balance of Payments Manual*, 5th edition, four economic sectors are distinguished:

- **monetary authorities** – the National Bank of Moldova;
- **general government** – central government institutions and local public authorities;
- **banks** – authorized banks of the Republic of Moldova;
- **other sectors** – economic agents, other than those above-mentioned: industrial and commercial enterprises, insurance companies, non-depository financial institutions, households.

Under current account components – income and transfers – and capital and financial account components of the balance of payments – capital transfers, direct and portfolio investment, financial derivatives, and other investment – data are recorded according to the economic sector of the resident party involved in the transaction.

BALANCE OF PAYMENTS CONCEPTUAL FRAMEWORK

Transactions

- *Exchanges* are transactions in which a resident and a nonresident exchange ownership over equivalent economic values. Economic values may be categorized broadly as real resources (goods, services, income) and financial instruments. Transactions in financial instruments may involve not only a change in the ownership of an existing claim or liability but also the creation of a new claim or liability or the cancellation of existing ones. Exchanges are the most numerous and important transactions recorded in the balance of payments.
- *Transfers* are transactions in which one partner provides an economic value to another partner and does not receive an equivalent value in return.

Other flows and concepts

- *Migration* occurs when individuals change their permanent residence from one economy to another and transfer their assets and liabilities to the new country of residence.
- *Imputed transactions* are entries made in the balance of payments accounts based on estimations (evaluations) when no actual transactions occur (e.g., reinvested earnings).
- *Reclassification* reflects changes in financial instrument. The classification of financial items is designed to reveal the motivation of creditor or debtor. Financial items are subject to reclassification in accordance with changes in motivation (for example, the transformation of portfolio investment into direct investment).
- *Valuation changes* stem from changes in prices of assets and liabilities or from exchange rate fluctuations for the currency in which the transaction is quoted in relation to the unit of account that is being used.

Balance of payments structure

The aforementioned transactions, except for reclassification and valuation changes (which are reflected only in the international investment position), are recorded under different items of the balance of payments that are structured in the following way:

Covered in the **current account** are all transactions (other than those in financial items) that involve economic values and occur between residents and nonresidents. Also covered are offsets to economic values provided or acquired without a quid pro quo.

The current account is divided into: *goods, services, income, and current transfers*.

Goods. This item comprises transactions with goods, which either involve changes in ownership between residents and nonresidents (general merchandise, goods procured in ports by carriers, and nonmonetary gold) or do not involve changes in ownership (goods for processing, repairs on goods).

Services. This item covers services rendered between residents and nonresidents:

- *transportation services* include air, railway, road, sea transport, pipeline transportation. Passenger, freight, and other auxiliary services (cargo handling, storage, maintenance and clearing of transportation equipment, etc.) are specified for each type of transportation, except for pipeline transportation;
- *travel* covers the goods and services acquired from an economy by nonresident travelers for business and personal purposes (including trips related to health and education) during their stays of less than one year in that economy. The notion of travelers also includes single-day visitors who stay less than 24 hours in the country. The one-year rule does not apply to foreign companies' representatives, students, and medical patients who are considered residents of the original economy regardless of the duration of their stay abroad;
- *communications services* cover international telecommunication services (sound and images transmitted by telephone, fax, radio, internet; service of informational channels; auxiliary services) and postal services (transportation of mail, newspapers and magazines, parcels etc.);
- *financial services* include commissions for financial intermediation services and auxiliary services rendered between residents and nonresidents;
- *other services* include construction, insurance services; computer and information services; royalties and license fees; personal, cultural, and recreational services; government services; other business services (operational leasing, legal, accounting, audit, consulting, management, marketing, architectural, research services etc.).

Income. This account is divided into 2 main components

- *compensation of employees* covers wages, salaries, and other benefits, in cash or in kind, paid by employers to employees when parties belong to different residencies. These rewards are recorded in the balance of payments on a gross basis and reflect the entire value of income before tax. Taxes paid in the host country are reflected as an opposite side entry at *current transfers*. Employees' expenditures in the host country are recorded as an opposite side entry under *travel*;

- *investment income* covers receipts and payments of income associated with external assets and liabilities. This category consists of direct investment income, portfolio investment income, income on other investment, and on reserve assets. Receivable income from capital invested or lent abroad by residents is recorded under inflows, payable income obtained by nonresidents from capital invested in Moldova or lent to residents is recorded under outflows. Among the most frequent types of investment income are the returns on equity (dividends and other distributed profits, reinvested earnings) and returns on debt instruments (interest):

1. *dividends* and other distributed profits are the distributed earnings allocated to the owners of equity shares or other forms of participation in the equity capital of companies within direct and portfolio investment;
2. *reinvested earnings and undistributed branch profits* are the returns of foreign direct investors that have not been distributed to them as dividends or other benefits;
3. *income on other investment* includes interest payable according to a binding agreement between a creditor and a debtor (for instance: interest on loans, bank deposits, bonds and notes coupons etc.).

Transfers. This item includes offsetting entries for real resources or financial items provided without a quid pro quo by residents of one economy to residents of another.

Transfers are divided into:

- by type: *capital transfers* (recorded in the capital account) and *current transfers* (recorded in the current account);
- by sector: governmental and other sectors' transfers.

Transfers are considered to be *capital* when they involve (i) transfers of ownership of fixed assets acquisition or disposal of

most common examples of current transfers are: fixed assets (such as investment grants); (ii) forgiveness of liabilities by creditors.

The examples of capital government transfers are: investment grants from international donors, debt forgiveness, etc. Under capital transfers between households are classified expensive presents (ex. fixed assets, equity share in an enterprise), heritage of high value.

Capital transfers include, as well, migrants' transfers (equivalent value of the assets taken out by individuals moving to another country for permanent residence).

Other transfers, except capital, are registered in *current transfers*. The remittances from individuals, humanitarian aid, technical assistance, membership fees paid to international organizations, current fees and taxes such as income taxes, taxes on real estate held abroad etc.

The **capital and financial account** is divided into the capital account and the financial account..

The **capital account** comprises capital transfers and acquisition / disposal of nonproduced nonfinancial assets (for instance: patents, leases and other transferable contracts, brands etc.).

The **financial account** covers transactions in financial assets and liabilities that occur between residents and nonresidents, and the main classification criterion for its components is functional category: *direct investment, portfolio investment, financial derivatives, other investment, reserve assets*.

Investiții directe. Investitor direct într-o întreprindere se consideră acel investitor străin care poate exercita controlul sau o influență semnificativă (deține cel puțin 10 la sută din capitalul social sau participații) asupra unei întreprinderi situate în afara propriei țări de rezidență. Relația de „investiție directă” se extinde atât asupra întreprinderilor în care s-au investit nemijlocit bunuri sau \ și bani, cât și asupra întreprinderilor asociate cu ele, adică se referă la investițiile între întreprinderile asociate, filialele și centralele lor.

Direct investment. A direct investor is the investor who acquires a lasting interest (10 percent or more of the ordinary shares or voting power or the equivalent) in an entity resident in another economy. The “direct investment” relation is extended over the enterprises in which goods or / and money are invested and over the enterprises associated with them, that is, to capital investment between associated enterprises, branches, and their head offices.

For the category of direct investment there are directional distinctions: abroad or in the domestic economy, then investment is classified by institutional sector.

Direct investment includes the following components:

- *equity capital*,
- *reinvested earnings*,
- *other capital (intercompany lending)*.

The items “*equity capital*” and “*other capital*” are further subdivided into *assets* and *liabilities*.

Portfolio investment, other investment, and financial derivatives are recorded in the balance of payments as assets (claims on nonresidents) and liabilities (to nonresidents), with breakdown by sectors. For the first two items, the type of instrument is also specified.

Portfolio investment is in the form of:

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

Financial derivatives are financial instruments that are linked to either specific financial instruments or indicators, or to particular commodities that may be purchased or sold at a future date, and through which specific financial risks can be traded in financial markets. Financial derivatives comprise transactions with swaps, options, guarantees deposits, etc. and are recorded on a net basis

Other investment is divided into transactions with *assets* and *liabilities*, and comprises operations with financial assets and liabilities not included in direct investment, portfolio investment or financial derivatives. Other investment includes:

- *trade credits*;
- *loans*;
- *currency and deposits*;
- *other assets / liabilities*;
- *SDR allocations*.

Trade credits are offered when payment for goods and services is made at a time that differs from the time when ownership changes, which is usually specified in the transaction contract, and represent short-term or long-term claims and liabilities (except for leasing contracts, which are treated as loans). Trade credit arrangements do not involve the issue of securities. In the balance of payments of the Republic of Moldova, advance payments / receipts for goods and services, the value of goods shipped in advance to the country / abroad, non-repatriated means from exports, non-equivalent barter etc. are recorded under this item.

Loans include financial assets that appear as a result of direct lending of funds by a creditor to a debtor through an arrangement in which the creditor either receives no security evidencing the transaction or receives a non-negotiable document or instrument. Included are financial loans, loans to finance trade, other loans and advances (including mortgages), use of IMF credit and loans. Financial leases and repurchase agreements (repo) are covered under loans, too.

Currency and deposits. Currency consists of foreign currency held by residents (assets) and national currency held by nonresidents (liabilities). Deposits include demand and time deposits, other types of deposits held by residents abroad (assets) or by nonresidents with the domestic banking system (liabilities).

Any items other than those mentioned above are reflected under *other assets / liabilities*, as well as miscellaneous arrears, such as arrears on external loans service, on payments for imports of goods (for example, accounts payable on imports of energy resources).

Allocations of Special Drawing Rights. Special Drawing Rights (SDR) issued by the International Monetary Fund (IMF) are monetary units of account designed to balance liquidity on an international level. SDR are allocated to member countries in proportion to their quotas in the IMF. In the balance of payments they are recorded, on the one hand, as increases in the gross official reserve assets (SDR

holdings), and on the other hand, as an increase in external liabilities (SDR allocations). Currently, interest payments on SDR allocations are recorded in net terms: if SDR allocations exceed SDR holdings (from the official reserve assets), the country pays an interest to the IMF, and if SDR holdings exceed SDR allocations, then the IMF pays an interest to the country.

Other investment items, both assets and liabilities, are additionally structured by maturity: long-term and short-term

Reserve assets are instruments available to monetary authorities for financing or regulating payments imbalances. They can be used by these authorities to finance the BOP deficit directly or to influence the deficit indirectly (by intervening in the foreign exchange market in order to support the exchange rate of the national currency). Reserve assets include: monetary gold, special drawing rights, reserve position in the IMF, foreign exchange assets, and securities.

DATA RECORDING

The balance of payments is constructed on the basis of the *double entry system*. Every recorded transaction is represented by two entries with equal values but with the sign reversed: one of these entries is designated a credit with a positive sign; the other is designated a debit with a negative sign. For example, when an export transaction is made, the transaction value will be reflected in the balance of payments as credit in “*Exports*” and as debit in “*Assets – currency and deposits*”. Thus, 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 should be zero.

A. Transactions generating inflows / receipts are recorded as follows:

- on credit:
 - ✓ exports of goods and services, income received from work abroad, from means of production belonging to residents and used by nonresidents or on securities issued by nonresidents and held by residents;
 - ✓ foreign investment in domestic economy, withdrawal of Moldovan investment from abroad, loans granted to residents by nonresidents, SDR allocations, reimbursement of loans granted to nonresidents by residents, sales of domestic securities to nonresidents and sales of foreign securities to nonresidents by residents.
- on debit:
 - ✓ offsetting receipts on aforementioned transactions (increase in claims or decrease in liabilities on / to nonresidents).

B. Transactions generating outflows / payments are recorded as follows:

- on debit:
 - ✓ imports of goods and services, income paid to nonresidents for work, for the use by residents of means of production belonging to nonresidents or on securities issued by residents and held by nonresidents;
 - ✓ Moldovan investment abroad, withdrawal of foreign investment from the Republic of Moldova, loans granted to nonresidents by residents, reimbursement of external loans by residents, purchase of foreign securities by residents and redemption by residents of domestic securities held by nonresidents.
- on credit:
 - ✓ offsetting payments on above-mentioned transactions (decrease in claims or increase in liabilities on / to nonresidents).

C. Current and capital transfers

Unlike transactions described under letters A and B, which involve reciprocal liabilities, current and capital transfers include offsetting entries to goods and services received or delivered without a *quid pro quo*, financial assistance and other one-sided transfer operations, such as technical assistance,

membership fees paid to international organizations or remittances made by individuals.

D. Errors and omissions

The double entry system on which the recording of data in the balance of payments is based implies that the sum of all credit entries is identical to the sum of all debit entries. In practice, however, the accounts do not balance, because data for various items are derived from different sources; as a result, there is a summary net credit or net debit. A separate entry under *Errors and omissions*, equal to that amount with the sign reversed, is then made to balance the accounts. Thus, if there is a net credit balance, an offsetting entry is made on the debit and conversely. *Errors and omissions* can appear as a result of exchange rate fluctuation, time lag between the moment of transaction and the moment of recording, reporting period overlap, and for other reasons.

DATA SOURCES

The **main sources of information** used for the balance of payments compilation are: the National Bureau of Statistics of the Republic of Moldova (data on trade in goods, services, direct and portfolio investment), banking sector institutions (i.e. authorized banks, foreign exchange offices, NBM departments), governmental institutions (State Chancellery, Ministry of Finance; Ministry of Economy, Ministry of Foreign Affairs and European Integration, Ministry of Education; Bureau of Migration and Asylum, Ministry of Information Technologies and Communication; Agency for Land Relations and Cadastre, National Commission of Financial Market); international organizations representatives in the Republic of Moldova, and economic agents.

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) authorized banks and the NBM, which report international transactions made both for their own accounts and on behalf of their clients;
- (2) other resident economic agents having accounts with banks abroad report on the flow of means on those accounts.

Along with the data collected via statistical reports, some **estimations and adjustments** are made in order to improve data quality and completeness:

Goods

- From data registered by the Customs Service on imports / exports of goods are excluded sales by duty-free stores;
- The value of imported goods is recalculated from CIF prices into FOB prices, excluding the cost of insurance and freight services, estimates for which are made in the range of 10% of the CIF value of imports from CIS countries (excluding Ukraine – border country) and 6% for imports from the rest of the world (excluding Romania – border country). No recalculation is made for the imports of goods for processing (transport is provided by the non-resident owner of these goods);
- The official data on imports/exports of goods by natural persons, registered by the Customs Service, are supplemented with estimates made by the NBM;
- The value of goods procured in ports and airports by international air or motor carriers from vendors that are residents of another economy, as well as the value of capital repairs on goods done in other economies than the economy of the owner, are calculated based on the ITRS data.

Services

Transport

- The imports of freight services are estimated on the basis of data derived from the recalculation of the value of imported goods from CIF prices into FOB prices (see *Goods*). Data obtained this way are divided by type of transportation (air, railway, sea, road, and pipeline). Value of transport for the imported goods for processing is not included in the BOP of the Republic of Moldova, because these services are provided by foreign partner.
- The exports of freight services are calculated based on ITRS data, additional estimates are made for auxiliary transport services.
- The value of natural gas transit services on the territory of the Republic of Moldova is recorded based on primary reports collected.
- Data on road, railway, air, and sea transportation of passengers are calculated based on the report from the NBS and on the information obtained from the ITRS.
- Part of passenger air transportation services rendered to nonresidents is derived from data on technical assistance offered to the country (see: *Current Transfers* section).

Travel

- Travel services are calculated based on several sources and are specified by two major components: *business travel* and *personal travel*.
- Estimates for the expenditures of seasonal and border workers, medical and education expenses etc. are made based on data collected via the ITRS
- Another important source for the estimation of travel services are data concerning the sale/purchase of foreign currency by exchange offices. Data obtained are then distributed by components.
- Exports of goods in „Duty free” stores are used estimating the value of goods purchased by nonresidents when leaving the country.
- Data on technical assistance offered to the country are used to derive the value of travel by nonresident experts.
- Based on the number of declarations submitted to the Customs Service concerning the imports/exports of goods by individuals, travel expenditures by individuals involved in shuttle trade are estimated. Living expenses are estimated considering the duration of stay and the country (geographic area).
- The value of compensation of Moldovan employees working abroad is used at estimating their living expenses in the respective countries
- Travel services rendered to residents/nonresidents studying or participating in training courses abroad/in the Republic of Moldova are estimated. These estimates are made on the basis of the number of individuals (students, pupils, interns, etc.), country, duration of stay, type and value of tuition, scholarships offered to residents abroad and, respectively, to nonresidents in the Republic of Moldova.

Other services

- ITRS data are used as basis for calculating the value of construction services, financial, information and computer services, licenses and royalties, other business services, and governmental services (partly).
- The value of postal and currier services, of telecommunications services, of audiovisual and cultural services is calculated based on NBS data on the external trade in services.
- The exports of insurance services are calculated based on NBS data, while the imports of insurance services are estimated by applying a coefficient to the value of insurance premiums paid by residents to foreign insurance companies, obtained from the ITRS. Additionally, estimations are made for the services of vehicle insurance based on the number of vehicles imported by individuals.
- Governmental services rendered to nonresidents are calculated on the basis of data about the flow of currency on the accounts of Moldovan embassies and consulates abroad.
- Part of the value of governmental services is estimated from the amount of technical assistance provided by international organizations and foreign governments to the Republic of Moldova.

Income

- The compensation of residents for the work performed for nonresident employers is estimated on the basis of ITRS statistics on money transfers made from abroad in favor of individuals and on the basis of the labor force survey conducted by the NBS. Considered as well is the change in individuals' deposits and the foreign exchange cash in circulation in the domestic markets (via foreign exchange offices, authorized banks, in real estate and passenger car markets, and the cash participating in the final consumption of households). On the base of the ITRS data, were estimated definite thresholds for the value of money transfers, made by individuals from abroad in favour of the residents of Moldova, according to the type of transaction: (a) compensation of resident employees and personal current transfers; (b) capital transfers between households; (c) foreign direct investment in the national economy.
- The compensation of nonresidents employed in the Republic of Moldova is estimated based on the value of technical assistance, on data from the Bureau of Migration and Asylum regarding the number of foreigners working in the Republic of Moldova under short-term contracts, as well as on the information collected via the ITRS. On the base of the ITRS data, were estimated definite thresholds for the value of money transfers made by individuals from the Republic of Moldova abroad in favour of non-residents, according to the type of transaction: (a) compensation for non-resident employees and personal current transfers; (b) capital transfers between households; (c) direct investment abroad.
- Reinvested earnings are assessed on the basis of data about the operating results of companies with foreign or joint capital, as well as on the basis of ITRS data on dividends paid. According to the current operating performance concept, only net results from the operational activity are considered, excluding the income / losses arising from exchange rate fluctuations, as well as the changes in stocks determined by revaluation etc.
Dividends received by residents from direct investment abroad are estimated separately by regions, based on financial statements data.

Current transfers

- Current personal transfers are estimated based on ITRS data, the procedure is similar to the one described for the item „*Compensation of employees*”.
- Value of goods sold by duty-free stores are used for estimation of exports of goods, bought by residents, while leaving the country, to make presents to non-residents.
- The estimation of current transfers related to publicly-funded education and professional training sponsored by international organizations and foreign governments is made on the basis of data obtained from the institutions concerned.
- Current transfers related to the taxes and fees paid in the host country by residents working abroad are computed applying a coefficient to the value of the compensation of employees
- Current transfers related to insurances (other than life insurance) are calculated taking into account the insurance premium amounts less the estimated payments for insurance services.
- Technical assistance and grants offered by foreign donors are evaluated based on project budgets available in the Aid Management System of the State Chancellery, the value, that refers to the reporting period is estimated approximately further being completed with assistance for other entities not in these projects, on the basis of the information from the ITRS. Technical assistance and grants are valued estimative on the gross basis and cover the total value of a project: both, money, transferred from donors to the country, and also spending made abroad on the respective project. The last mentioned expenses are registered compensatory in two items: *air transport services* and *government goods and services*.

Capital transfers

- Immigrants' transfers are calculated on the basis of the number of immigrants arriving to the country for permanent residence and the average value of personal effects that they bring along.
- Emigrants' transfers by individuals leaving for permanent residence abroad are calculated on the basis of ITRS data on individuals' transfers abroad that are assumed to have originated from the sale of property (real estate, cars) in the country.

- Other capital transfers between households are estimated on the basis of the ITRS, as described in the item „Compensation of employees”.

Foreign direct investment

- FDI in the banking sector – equity capital and reinvested earnings – is evaluated based on: reports on authorized banks’ shareholders, financial statements of authorized banks, data on transactions with securities involving nonresidents (received from the National Commission for Financial Markets), as well as based on ITRS data. Intercompany loans between banks and their foreign direct investors are recorded under *Other investment*.
- FDI in other sectors: (a) equity capital is estimated on the basis of report from the NBS on foreign investment, balance sheets of enterprises with foreign capital, information from the legal codes list of enterprises, ITRS data (including real estate purchases), data on transactions with securities involving nonresidents; (b) reinvested earnings are evaluated based on the report on foreign investment and the report about the financial activity of legal persons (received from the NBS); (c) intercompany loans (other capital) are estimated on the basis of: data from the Debt Management and Financial Analysis System (DMFAS – a database of loans contracted by the public and the private sector jointly kept by the Ministry of Finance and the NBM), as well as the ITRS data.

Trade credits

- Trade credits are estimated based on customs data on non-equivalent barter, additional estimates on international services, and the comparison of payments/receipts recorded in the ITRS for exports/imports of goods to customs data. The comparison of payments/receipts to imports/exports of goods is made at the level of economic agent for different types of transactions: definitive purchase/sale, utilization of materials and equipment in the process of construction, assembling and other.
- Calculations exclude: transactions of the agents with the non-commercial character of activity, transactions, which do not presume payments (ex. humanitarian aid and grants, technical assistance), payments that do not presume supplies of goods (payments for services), transactions that duplicate other registries (referring to loan contracts), also when residents are involved in trade of goods which do not cross the border (ex. in case of intermediation in trade, when both sales and purchases take place abroad). The same method is applied both for trade credits received from foreign partners and for trade credits offered to nonresidents.
- Quarterly and yearly preliminary data are updated in final variant of the balance of payments on the basis of information from the annual NBS report „The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients”.

1.2. METHODOLOGICAL STANDARDS ON THE INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF MOLDOVA

The international investment position of the Republic of Moldova is elaborated in accordance with the standards recommended by the International Monetary Fund in the *Balance of Payments Manual*, 5th edition (1993), in the *Financial Derivatives Supplement* (2000), and in conformity with additional guidelines on SDR allocations recording.

The international investment position is a statistical statement which shows, at a particular point of time, the stock of external financial assets and liabilities of a country. Financial claims and liabilities on/to nonresidents are broken down by institutional sectors: monetary authorities, general government, banks, and other sectors. The main items of this statement are identical to those of the financial account of the balance of payments: direct investment, portfolio investment, financial derivatives, other investment (trade credits, loans, currency and deposits, other assets and liabilities, SDR allocations on liabilities), and reserve assets.

The net international investment position, as a macroeconomic indicator, reflects the difference between an economy's financial assets and liabilities. Thus, the international investment position can be net credit (when financial assets exceed financial liabilities) or net debit (when financial liabilities exceed financial assets).

The international investment position is worked out in the form of a table containing additional details, as shown below:

	Position at the end of previous period	Changes in position reflecting:				Position at the end of reporting period price changes
		flows from the BOP	price changes	fluctuația ratei de schimb	flows from the BOP	
International Investment Position (net)						
Assets						
Direct investment abroad						
Portfolio investment						
Financial derivatives						
Other investment						
Trade credits						
Loans						
Currency and deposits						
Other assets						
Reserve assets						
Liabilities						
Direct investment in domestic economy						
Portfolio investment						
Financial derivatives						
Other investment						
Trade credits						
Loans						
Currency and deposits						
Other assets						
SDR allocations						

The stock of an international investment position item at the end of a period (quarter, year) is formed from the stock at the end of the previous period, from actual flows recorded in the balance of payments, from valuation changes related to modifications in prices, exchange rate fluctuation, and other adjustments.

The value of external assets and liabilities is indicated according to the market price principle and can vary depending on the market conditions. Price variations are shown in the "Price changes" column.

Modifications related to exchange rate changes reflect the change in the value of a stock as a result of its conversion from the original currency into US dollars. The US dollar is the unit of account for the balance of payments, the international investment position and the external debt.

„Other adjustments” comprise corrections, reclassifications, and changes required by the methodology of the international investment position compilation.

Data sources used for the compilation of the international investment position are identical to those used for collecting data concerning the balance of payments financial account.

1.3. METHODOLOGICAL STANDARDS ON THE EXTERNAL DEBT OF THE REPUBLIC OF MOLDOVA

The external debt is compiled according to the standards recommended by the International Monetary Fund in *External Debt Statistics: Guide for Compilers and Users* and in conformity with additional guidelines on SDR allocations recording.

The **gross external debt** of the Republic of Moldova, at a given time, is the sum of all current, and not contingent, actual liabilities of residents to nonresidents that require payment(s) of principal and / or interest by the debtor at some point(s) in the future.

The country's external debt consists of the following:

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

Debt securities include debt securities issued by Moldovan residents, held by nonresidents, except for those held by nonresident parent companies / branches and those issued by the government in order to be placed in the domestic market of the Republic of Moldova, purchased by nonresidents*.

Debt securities are divided by issuer's sector and by type of financial instrument.

The stock of debt securities at a given time is the sum of debt securities issued by Moldovan residents and held by nonresidents, minus overdue securities plus accrued interest for the reported period, if the interest payment is scheduled for a future period.

Loans comprise:

- loans from the IMF – loans contracted from the IMF and used by the NBM;
- governmental loans (state loans and loans of administrative-territorial units (ATU)) – external loans contracted and used by the central and local government on behalf of the Republic of Moldova;
- loans guaranteed by the government – external loans contracted with governmental guarantees and used by the private sector;
- loans of public corporations – external loans contracted and used by economic agents where the government and / or ATU hold more than 50% of the equity capital;
- private loans – external loans contracted and used by the private sector (banks and other sectors) with the exception of loans from affiliated nonresident companies..

The stock of liabilities in the form of loans at a given time is the total amount of external loans contracted and used by Moldovan residents minus scheduled payments on principal up to the respective date.

Special Drawing Rights allocations are a long-term liability of the recipient country to the IMF for two reasons: recipient countries pay an interest on the respective allocations and will need to return them to the IMF under certain circumstances, such as termination of participation in the IMF SDR Department or its liquidation.

Trade credits are liabilities in the form of credits extended by suppliers or buyers in commercial transactions in goods or services. They include:

* According to the Law of the Republic of Moldova on public debt, governmental guarantees, and governmental refinancing no. 419-XYI of 22.12.2006, in force since 09.09.2007, debt securities issued by the government in order to be placed in the domestic market of the Republic of Moldova and purchased by nonresidents are attributed to the internal governmental debt.

- advance payments received by economic agents from nonresidents;
- liabilities arising from barter transactions in goods of non-equivalent value (when the value of imports exceeds the value of exports);
- liabilities on imports of goods and services not paid in due time;
- liabilities on imports of goods and services financed from external loans;
- liabilities arising when the imports of goods for processing exceed the exports of goods after processing.

Currency and deposits consist of nonresidents' demand and time deposits with the Moldovan banking system.

Other debt liabilities cover:

- arrears on external loans and debt securities service representing the amounts of principal and interest accrued but not yet paid;
- historical debt for energy resources and other goods and services imported earlier.

Direct investment - intercompany lending - liabilities to direct investors includes:

- stock of loans received from nonresident affiliated companies;
- stock of principal and interest arrears on those loans.

The stock of liabilities in the form of intercompany loans at a given time is the amount of external loans contracted and used by economic entities of a country from their direct investors minus scheduled principal payments on such loans up to the respective date.

The external debt is disaggregated by institutional sectors, following the BOP classification: monetary authorities, general government, banks, and other sectors. External liabilities are attributed to the direct borrower's sector; they are classified at the guarantor's sector only when the guarantee is activated.

For analytical purposes the external debt is presented by the original maturity of instruments: short-term and long-term, and by debtor's sector: **public** and **private**.

The **external public debt** is a component of public debt (Law on public debt, governmental guarantees, and governmental refinancing no. 419-XYI of 22.12.2006) and represents liabilities to nonresidents. It includes the governmental debt, the debt of ATU, the debt of the NBM, debt of public corporations (business entities where the government and / or ATU hold more than 50% of the equity capital).

The **external governmental (state) debt** represents the total amount of outstanding liabilities, contracted from nonresidents by the government on behalf of the Republic of Moldova through the Ministry of Finance, and consists of the direct external governmental (state) debt and the publicly guaranteed assumed external debt.

The *direct external governmental (state) debt* includes the external liabilities of the government, when the government acts in the capacity of debtor

Publicly guaranteed assumed external debt includes external governmental liabilities arising from the government's duty to execute the state guarantee when the debtor (guarantee beneficiary) fails to meet their obligations towards the creditor, according to the provisions of the state guarantee contract.

The **external debt of ATU** includes current and mature external liabilities in the form of loans, as well as unpaid interest due on them, owed and outstanding, contracted and used by local public authorities.

The **debt of the National Bank of Moldova** includes loans from the IMF used by the NBM.

The **external debt of public corporations** includes current and mature external liabilities in the form of loans and unpaid interest due on them, owed and outstanding, contracted and used by business entities where the government and / or ATU hold more than 50% of the equity capital, and by public enterprises.

Liabilities not meeting the definition of public debt are classified as **private debt**.

The **external private debt** includes the liabilities of the private sector (banks and other private enterprises, including private companies with foreign capital) to nonresidents, contracted with or without governmental guarantee and serviced by the private sector.

Data sources used for the external debt compilation are identical to those used for the compilation of the balance of payments financial account and the international investment position

II. DATA SOURCES FOR THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
Goods		
Exports (FOB)/ Imports (FOB) of goods	<ul style="list-style-type: none"> Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Report on deliveries and settlements for energy resources imports / <i>quarterly</i> 	<ul style="list-style-type: none"> Customs Service, National Bureau of Statistics - // - Authorized banks Economic agents who import energy resources
Goods for processing	<ul style="list-style-type: none"> Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Customs Service, National Bureau of Statistics
Repairs on goods, Goods procured in ports	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Economic agents who have accounts abroad
Services		
Transportation	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>quarterly</i> Summary statistical report on external trade in services / <i>quarterly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Report on the budgets of technical assistance agreements (Aid Management System) / <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Customs Service, National Bureau of Statistics National Bureau of Statistics Economic agents who have accounts abroad State Chancellery
Transit of gas	<ul style="list-style-type: none"> Report on natural gas transit services / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents
Travel	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Consolidated information on currency exchange operations (of authorized banks and of independent exchange offices) / <i>monthly</i> Report on foreign currency obtained from the sales of goods in duty-free stores / <i>quarterly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>quarterly</i> Staff training / <i>yearly</i> Information on the budgets of technical assistance agreements, scheduled by foreign governments and international organizations to be offered to the Republic of Moldova / <i>quarterly</i> Report on foreign citizens studying at the educational institutions of the Republic of Moldova and on Moldovan citizens attending educational institutions abroad / <i>yearly</i> Monthly report on external grants drawings / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Economic agents who have accounts abroad National Bank of Moldova, Foreign Exchange Operations and External Relations Department (FEOERD) - // - Customs Service, National Bureau of Statistics National Bureau of Statistics State Chancellery Ministry of Education Ministry of Finance SOROS Foundation
Communications, audiovisual and cultural services	<ul style="list-style-type: none"> Summary statistical report on external trade in services / <i>quarterly</i> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> National Bureau of Statistics Authorized banks, National Bank of Moldova

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
Insurance services	<ul style="list-style-type: none"> Statistical report on insurance companies' activity / <i>quarterly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> National Bureau of Statistics Customs Service, National Bureau of Statistics Authorized banks, National Bank of Moldova
Constructions, financial, computer and information services, royalties, other business services	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Economic agents who have accounts abroad
Government services not included elsewhere	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Information on the budgets of technical assistance agreements, scheduled by foreign governments and international organizations to be offered to the Republic of Moldova / <i>quarterly</i> Report on foreign currency flow in the accounts opened abroad of Moldovan embassies and consulates / <i>quarterly</i> Report on the flow of external grants received and managed by the Ministry of Finance / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova State Chancellery Ministry of Foreign Affairs and European Integration Ministry of Finance SOROS Foundation
Income		
Income on direct investment	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital of authorized banks (individual reports) / <i>monthly</i> Report on profits and losses (Annex 2 to N.S.A. 5 - summary report) / <i>yearly</i> Cash flow statement (N.S.A. 7) / <i>yearly</i> Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> Debt Management and Financial Analysis System (DMFAS) 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Economic agents who have accounts abroad National Bank of Moldova, Regulation and Banking Supervision Department (RBSD) - // - National Bureau of Statistics - // - - // - Ministry of Finance, National Bank of Moldova
Income on portfolio investment	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital of authorized banks (individual reports) / <i>monthly</i> Information on reserve assets management / <i>monthly</i> DMFAS 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Economic agents who have accounts abroad National Bank of Moldova, RBSD - // - National Bank of Moldova, FEOERD Ministry of Finance, National Bank of Moldova
Income on other investment	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Information on reserve assets management / <i>monthly</i> DMFAS General information on actual daily service of the external 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Economic agents who have accounts abroad National Bank of Moldova, FEOERD Ministry of Finance, National Bank of Moldova Ministry of Finance

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
	governmental and governmental corporations' loans / <i>quarterly</i>	
Compensation of employees	<ul style="list-style-type: none"> • Labor force survey / <i>quarterly</i> • Summary report on international banking transactions / <i>monthly</i> • Statistics on the number of purchase and sale transactions with residential real estate registered on the territory of the Republic of Moldova / <i>quarterly</i> • Information on average market prices of real estate / <i>quarterly</i> • Report on short-term immigrants arriving to work in the Republic of Moldova / <i>quarterly</i> • Summary report on use of international transfer monetary systems by individuals/<i>quarterly</i> • Information on the assets and liabilities in foreign currency of authorized banks of the Republic of Moldova / <i>monthly</i> • Summary report on the transactions made by foreign exchange offices of authorized banks / <i>monthly</i> • Information on currency sale / purchase transactions made by independent foreign exchange offices / <i>monthly</i> • Information on cash taken out from Moldova by banks / <i>quarterly</i> • Information on cash brought to Moldova by banks / <i>quarterly</i> • Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> • Report on the budgets of technical assistance agreements : Aid Management System / <i>quarterly</i> • Monthly report on external grants drawings / <i>quarterly</i> 	<ul style="list-style-type: none"> • National Bureau of Statistics • Authorized banks • Agency for Land Relations and Cadastre • Real estate agencies (WEB) • Bureau of Migration and Asylum • National Bank of Moldova, Department of Payments System • National Bank of Moldova, FEOERD - // - - // - - // - - // - • Customs Service, National Bureau of Statistics • State Chancellery • Ministry of Finance
Transfers		
Current transfers	<ul style="list-style-type: none"> • Labor force survey / <i>quarterly</i> • Summary report on international banking transactions / <i>monthly</i> • Summary report on transactions in the accounts opened abroad / <i>monthly</i> • Summary report on use of international transfer monetary systems by individuals/<i>quarterly</i> • Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> • Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> • Statistics on exports of goods by duty-free shops • Staff training / <i>yearly</i> • Statistical report on insurance companies' activity / <i>quarterly</i> • Report on the budgets of technical assistance agreements : Aid Management System / <i>quarterly</i> • Report on foreign citizens studying at the educational institutions of the Republic of Moldova / <i>yearly</i> • Report on Moldovan citizens attending educational institutions abroad / <i>yearly</i> • Information on payments of membership fees in international organizations / <i>quarterly</i> • Monthly report on external grants drawings / <i>quarterly</i> • Report on technical assistance extended to the Republic of Moldova and related current and capital expenditures / <i>quarterly</i> 	<ul style="list-style-type: none"> • National Bureau of Statistics • Authorized banks, National Bank of Moldova • Economic agents who have accounts abroad • National Bank of Moldova, Department of Payments System • Customs Service, National Bureau of Statistics - // - - // - • National Bureau of Statistics - // - • State Chancellery • Ministry of Education - // - • Ministry of Finance • Ministry of Finance • Soros Foundation Moldova
Capital transfers	<ul style="list-style-type: none"> • Report on permanent emigrants from the Republic of Moldova / <i>quarterly</i> • Summary report on international banking transactions / <i>monthly</i> • Report on money means legalized and transferred abroad by 	<ul style="list-style-type: none"> • Ministry of Information Technology and Communications • Authorized banks, National Bank of Moldova - // -

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
	authorized banks for the respective month / <i>monthly</i> • Report on immigrants in the Republic of Moldova / <i>quarterly</i> • Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> • Report on the budgets of technical assistance agreements : Aid Management System / <i>quarterly</i> • Summary report on transactions in the accounts opened abroad / <i>monthly</i>	• Bureau of Migration and Asylum • National Commission for Financial Markets • State Chancellery • Economic agents who have accounts abroad
Acquisition/disposal of nonproduced nonfinancial assets	• Summary report on international banking transactions / <i>monthly</i>	• Authorized banks
Direct investment		
abroad		
Equity capital, Reinvested earnings		
banks	• Summary report on international banking transactions / <i>monthly</i> • Report on authorized transactions in foreign exchange / <i>quarterly</i>	• Authorized banks • National Bank of Moldova, FEOERD
other sectors	• Summary report on international banking transactions / <i>monthly</i> • The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> • The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - summary report) / <i>yearly</i>	• Authorized banks • National Bureau of Statistics - // -
Other capital		
other sectors	• Summary report on international banking transactions / <i>monthly</i> • DMFAS • Report on authorized transactions in foreign exchange / <i>quarterly</i>	• Authorized banks • Ministry of Finance, National Bank of Moldova • National Bank of Moldova, FEOERD
in Moldova		
Equity capital, Reinvested earnings		
banks	• Report on nonresident shareholders of Moldovan banks / <i>monthly</i> • Report on changes in equity capital of authorized banks (individual reports) / <i>monthly</i> • Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> • Information on securities emissions involving nonresidents / <i>quarterly</i> • Summary report on international banking transactions / <i>monthly</i>	• National Bank of Moldova, RBSD - // - • National Commission for Financial Markets • National Commission for Financial Markets • Authorized banks
other sectors	• Summary report on international banking transactions / <i>monthly</i> • Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> • Balance sheets of companies that report the 1-INVEST (individual data) / <i>yearly</i> • Data on the value of equity capital (Annex 16 to N.S.A. 4) / <i>yearly</i> • Information about the owners of legal persons / <i>quarterly</i> • Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> • Report on profits and losses (Annex 2 to N.S.A. 5 - summary report) / <i>yearly</i> • Profit and loss statements of companies that report the 1-	• Authorized banks • National Bureau of Statistics - // - - // - • CRIS Registru Public Enterprise • Customs Service, National Bureau of Statistics • National Bureau of Statistics - // -

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
	INVEST (Annex 2 to N.S.A.5 – individual data) / <i>yearly</i> • Profit and loss statements of companies that report the 1- INVEST (Annex 17 to N.S.A.5 – individual data) / <i>yearly</i> • Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> • Information on securities emissions involving nonresidents / <i>quarterly</i>	• National Commission for Financial Markets - // -
Other capital		
other sectors	• Summary report on international banking transactions / <i>monthly</i> • DMFAS • Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> • The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> • The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - summary report) / <i>yearly</i>	• Authorized banks • Ministry of Finance, National Bank of Moldova • National Bureau of Statistics - // - - // -
Portfolio investment		
Assets		
Equity securities		
other sectors	• Summary report on international banking transactions / <i>monthly</i> • Report on authorized transactions in foreign exchange / <i>quarterly</i>	• Authorized banks • National Bank of Moldova, FEOERD
Debt securities		
banks	• Summary report on international banking transactions / <i>monthly</i> • Information on open foreign exchange position / <i>monthly</i>	• Authorized banks • National Bank of Moldova, RBSD
other sectors	• Summary report on international banking transactions / <i>monthly</i>	• Authorized banks
Liabilities		
Equity securities		
banks	• Report on nonresident shareholders of Moldovan banks / <i>monthly</i> • Report on changes in equity capital of authorized banks (individual reports) / <i>monthly</i> • Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> • Information on securities emissions involving nonresidents / <i>quarterly</i> • Summary report on international banking transactions / <i>monthly</i>	• National Bank of Moldova, RBSD - // - • National Commission for Financial Markets - // - • Authorized banks
other sectors	• Summary report on international banking transactions / <i>monthly</i> • Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> • The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> • The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - individual data) / <i>yearly</i> • Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> • Information on securities emissions involving nonresidents / <i>quarterly</i> • Report on authorized transactions in foreign exchange / <i>quarterly</i>	• Authorized banks • National Bureau of Statistics - // - - // - • National Commission for Financial Markets • National Commission for Financial Markets • National Bank of Moldova,

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
		FEOERD
Debt securities		
general government	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS Information on open market sales of treasury bills to foreigners 	<ul style="list-style-type: none"> National Bank of Moldova Ministry of Finance, National Bank of Moldova <p>- // -</p>
Financial derivatives		
Assets / Liabilities		
banks	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks
Other investment		
Trade credits		
Assets		
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - summary report) / <i>yearly</i> 	<ul style="list-style-type: none"> Authorized banks Customs Service, National Bureau of Statistics National Bureau of Statistics <p>- // -</p>
Liabilities		
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - summary report) / <i>yearly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Customs Service, National Bureau of Statistics National Bureau of Statistics <p>- // -</p>
Currency and deposits		
Assets		
monetary authorities	<ul style="list-style-type: none"> Official reserve assets and bonds in foreign currency / <i>monthly</i> Information on turnovers and balances on correspondent and on NOSTRO accounts / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova, FEOERD National Bank of Moldova, Accounting Division
general government	<ul style="list-style-type: none"> Official reserve assets and bonds in foreign currency / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova, FEOERD
banks	<ul style="list-style-type: none"> Information on authorized bank's accounts opened abroad (based on the report on correspondent accounts and other placements of authorized banks) / <i>quarterly</i> Information on foreign currency assets of authorized banks (based on the bank's open foreign exchange position) / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova, FEOERD <p>- // -</p>
other sectors	<ul style="list-style-type: none"> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Summary report on the transactions made by independent foreign exchange offices and in hotels / <i>monthly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Economic agents who have accounts abroad Authorized banks National Bank of Moldova, FEOERD Customs Service, National Bureau of Statistics
Liabilities		
monetary authorities	<ul style="list-style-type: none"> Information on turnovers and balances on correspondent and on LORO accounts / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova, Accounting Division

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
banks	<ul style="list-style-type: none"> Information on authorized bank's accounts opened abroad (based on the report on correspondent accounts and other placements of authorized banks) / <i>quarterly</i> Report on foreign exchange accounts of residents and nonresidents, and on nonresidents' accounts in the national currency with authorized banks / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova, FEOERD - // - Authorized banks, National Bank of Moldova
Loans		
Assets		
general government	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Ministry of Finance, National Bank of Moldova
banks	<ul style="list-style-type: none"> DMFAS Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Ministry of Finance, National Bank of Moldova Authorized banks, National Bank of Moldova
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - summary report) / <i>yearly</i> 	<ul style="list-style-type: none"> Authorized banks Ministry of Finance, National Bank of Moldova National Bureau of Statistics - // -
Liabilities		
monetary authorities	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Ministry of Finance, National Bank of Moldova
general government	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS General information on actual daily service of the external governmental debt in loans / <i>quarterly</i> Information on governmental loans disbursements Information on the external governmental debt by loans and creditors 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Ministry of Finance, National Bank of Moldova Ministry of Finance - // - - // -
banks	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS 	<ul style="list-style-type: none"> Authorized banks Ministry of Finance, National Bank of Moldova
other sectors	<ul style="list-style-type: none"> Summary report on transactions in the accounts opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> DMFAS Summary information on daily external debt service of public corporations/ <i>quarterly</i> Information on external loans disbursement of public corporations / <i>quarterly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 6 to N.S.A. 5 - summary report) / <i>yearly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients (Annex 18 to N.S.A. 4 - summary report) / <i>yearly</i> 	<ul style="list-style-type: none"> Economic agents who have accounts abroad Authorized banks Ministry of Finance, National Bank of Moldova Ministry of Finance National Bureau of Statistics - // -
Other assets		

ITEM	DATA SOURCE / PERIODICITY	REPORTING UNIT
general government, other sectors	<ul style="list-style-type: none"> Report on deliveries and settlements for energy resources imports / <i>quarterly</i> Summary report on international banking transactions / <i>monthly</i> Statistics on exports and imports of goods made by legal persons (customs declarations) / <i>monthly</i> DMFAS General information on actual daily service of the external governmental debt in loans / <i>quarterly</i> Information on banks foreign shareholders Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents who import energy resources Authorized banks Customs Service, National Bureau of Statistics Ministry of Finance, National Bank of Moldova Ministry of Finance National Bank of Moldova, RBSD National Commission for Financial Markets
Other liabilities		
general government, banks, other sectors	<ul style="list-style-type: none"> Report on deliveries and settlements for energy resources imports / <i>quarterly</i> Summary report on international banking transactions / <i>monthly</i> Information on transactions in securities secondary market involving nonresidents / <i>quarterly</i> Information on securities emissions involving nonresidents / <i>quarterly</i> DMFAS Information on banks foreign shareholders General information on actual daily service of the external governmental debt in loans / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents who import energy resources Authorized banks, National Bank of Moldova National Commission for Financial Markets - // - Ministry of Finance, National Bank of Moldova National Bank of Moldova, RBSD Ministry of Finance
SDR allocations	<ul style="list-style-type: none"> Report on international transactions / <i>monthly</i> DMFAS 	<ul style="list-style-type: none"> National Bank of Moldova Ministry of Finance, National Bank of Moldova
Reserve assets	<ul style="list-style-type: none"> Report on international transactions / <i>monthly</i> Official reserve assets and bonds in foreign currency / <i>quarterly</i> Information on open foreign exchange position / <i>monthly</i> Report on currency composition of the official reserve assets / <i>monthly</i> Report on forex operations on maturity date / <i>monthly</i> Information on reserve assets management / <i>monthly</i> Report on official reserve assets/<i>monthly</i> Information on the NBM transactions: sales and purchases of currency on the interbank foreign exchange market or other, by the Ministry of Finance and other ministries/<i>monthly</i> Information on sales/purchases of foreign bonds by the NBM/<i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova National Bank of Moldova, FEOERD - // - - // - - // - - // - - // - - // - - // -

III. OVERVIEW OF THE INTERNATIONAL ACCOUNTS OF THE REPUBLIC OF MOLDOVA FOR 2013

In 2013, the revival of the international relations of the Republic of Moldova was driven mainly by the national economic growth (real GDP increased by 8.9 percent) and by the positive economic climate in major partner countries.

Table 1. *Main macroeconomic indicators of the Republic of Moldova*

	UM	2009	2010	2011	2012	2013
Gross domestic product in current prices	MDL million	60,430	71,885	82,349	88,228	100,312
Consumer price index as against the previous year	%	100.0	107.4	107.6	104.6	104.6
Annual average exchange rate	MDL/US\$	11.1134	12.3663	11.7370	12.1122	12.5907
Current account / GDP	%	-8.2	-7.5	-11.0	-7.4	-5.0
Compensation of employees and personal transfers / GDP	%	22.0	23.2	22.8	24.6	24.9
Balance of goods and services / GDP	%	-36.6	-38.6	-40.4	-40.0	-37.2
Exports of goods and services / Imports of goods and services	%	50.1	50.3	52.5	51.8	53.8
Average export propensity index (exports of goods and services / GDP)	%	36.8	39.1	44.7	43.0	43.4
Average import propensity index (imports of goods and services / GDP)	%	73.4	77.6	85.2	83.0	80.6
Import penetration index (imports of goods and services / domestic demand)	%	53.7	56.0	60.7	59.3	58.7
Foreign direct investment in domestic economy, net flow, per capita	%	58	58	81	55	66
Foreign direct investment intensity (foreign direct investment in domestic economy and abroad / GDP)	%	4.0	3.6	4.4	2.9	3.3

The current account deficit of the **balance of payments** to GDP ratio recorded 5.0 percent in 2013 compared to 7.4 percent in 2012. The trade in goods and services deficit related to GDP decreased by 2.8 percentage points down to 37.2 percent compared to 40.0 percent in the previous year.

A number of macroeconomic indicators show improvement of the situation in external trade in goods and services during 2013 compared to the previous year (Table 1). The average propensity to export has increased by 0.4 percentage points, while the propensity to import remained high, but showed a tendency to decrease - by 2.4 percentage points. Import penetration index decreased by 0.6 percentage points in the reporting year. Coverage of imports of goods and services by exports improved, this index was 53.8 percent, by 2.0 percentage points up as against the previous year and represents the highest level in the last eight years. Compensation of employees inflow and personal transfers received from abroad by residents have increased: during the last five years this volume increased 1.7 times and against the previous year – by 10.7 percent. The amount of compensation for employees and personal transfers received in 2013, related to GDP was 24.9 percent.

Financial and capital flows recorded net inflow in the national economy in the amount of USD 330.32 million, down by 27.1 percent from the previous year. Net outflow of direct investment abroad mainly in the form of investment of local investors in the equity capital of foreign companies increased by USD 9.10 million, up to USD 28.88 million. Net inflow of foreign direct investment in the national economy amounted to USD 236.30 million, increasing by 21.1 percent, out of which investments in equity capital – USD 160.32 million – rose by 10.9 percent. Net inflow of direct investment, including in the national economy, taken together with those abroad, relative to GDP – called the direct investment intensity - was 3.3 percent in 2013 against 2.9 percent in the previous year.

Official reserve assets have increased over the last 5 years with an accelerated pace, their stock rose by 90.5 percent by the end of 2013 compared to 12.31.2009. In 2013, due to the actual transactions, the official reserve assets increased by USD 282.05 million (valued at the daily exchange rate). Exchange rate fluctuations of original currencies against the US dollar influenced the increase of reserve assets stock by USD 31.78 million, but changes in monetary gold and securities prices determined the decrease by USD 8.20 million. As a result, the reserve assets stock amounted to USD 2,820.63 million as at the end of the reporting period, which covers 5.3 months of imports of goods and services. The stock of official reserve assets to short-term external debt ratio was 121.2 percent.

International Investment Position of the Republic of Moldova as of 12.31.2013 remained net debit and constituted USD 5,326.64 million, increasing by 5.1 percent compared to the end of previous year: foreign assets totalling USD 4,054.31 million, rising by 13.6 percent and liabilities – USD 9,380.95 million, up by 8.6 percent. The stock of liabilities to non-residents exceeds 2.3 times the stock of external claims, which shows a slight improvement compared to the end of 2012, when this ratio was 2.4 times. The stock of liabilities to direct foreign investors amounted to USD 3,614.53 million by December 31, 2013, or 38.5 percent of total liabilities, its ratio to GDP reached 45.4 percent. Foreign direct investment stock per capita constituted USD 1,016 as at the end of 2013.

Table 2. *Main macroeconomic indicators of international investment position, at the end of period*

	UM	2009	2010	2011	2012	2013
Net international investment position	US\$ million	-3,875.10	-4,187.59	-4,805.99	-5,066.79	-5,326.64
Stock of foreign assets / Stock of foreign liabilities	%	39.2	39.6	38.6	41.3	43.2
Foreign direct investment in domestic economy, stock	US\$ million	2,772.93	2,964.45	3,261.06	3,466.67	3,614.53
Foreign direct investment in domestic economy, stock /GDP	%	51.0	51.0	46.5	47.6	45.4
Foreign direct investment in domestic economy, stock, per capita	US\$	778	833	916	974	1016
Share of foreign direct investment in domestic economy in stock of foreign liabilities	%	43.5	42.8	41.6	40.1	38.5
Share of loans in stock of foreign liabilities	%	31.2	32.3	32.5	35.0	34.5
Stock of reserve assets	US\$ million	1,480.26	1,717.69	1,965.32	2,515.00	2,820.63
Stock of reserve assets / Imports of goods and services monthly average	months	4.5	4.6	3.9	5.0	5.3
Stock of reserve assets / short-term external debt	%	105.5	113.1	107.5	129.2	121.2

Gross external debt of the Republic of Moldova constituted USD 6,673.37 million as of 12.31.2013, up by 10.9 percent as against the end of the previous year. The ratio of gross external debt to GDP was 83.8 percent, by 1.2 percentage points more than in 2012. Public and publicly guaranteed external debt represented 26.6 percent of the total, amounting to USD 1,774.92 million, increasing by 0.7 percent during the year. Private non-guaranteed external debt amounted to USD 4,898.45 million, increasing by 15.1 percent, out of which that on short term which is more vulnerable to external risks represented 47.5 percent.

Table 3. *Main macroeconomic indicators of external debt, at the end of period*

	UM	2009	2010	2011	2012	2013
External debt	US\$ million	4,327.08	4,711.10	5,358.91	6,019.82	6,673.37
External debt / GDP	%	79.6	81.0	76.4	82.6	83.8
Public and publicly guaranteed external debt	US\$ million	1,139.79	1,348.68	1,521.35	1,762.56	1,774.92
Non-guaranteed private external debt	US\$ million	3,187.20	3,362.42	3,837.56	4,257.26	4,898.45
Share of long-term external debt in gross external debt	%	67.6	67.8	65.9	67.7	65.1
Short term external debt	US\$ million	1,403.15	1,518.20	1,827.90	1,947.31	2,326.55

IV. BALANCE OF PAYMENTS OF THE REPUBLIC OF MOLDOVA, 2013

4.1. GENERAL

Table 4. *Balance of payments of Moldova – main aggregates (US\$ million)*

	2009	2010	2011	2012	2013
CURRENT ACCOUNT					
Goods and services	-446.67	-437.36	-773.39	-538.17	-398.59
Goods	-1988.54	-2242.89	-2837.98	-2915.05	-2966.89
Exports (FOB), of which:	-1948.79	-2219.45	-2869.37	-2924.19	-2982.47
<i>alcoholic beverages</i>	1326.93	1590.43	2277.77	2228.54	2466.16
<i>alcoholic beverages</i>	157.26	175.84	177.81	210.66	247.51
Imports (FOB), of which:	-3275.72	-3809.88	-5147.14	-5152.73	-5448.63
<i>imports of energy resources (except electricity)</i>	-652.99	-732.77	-1046.76	-1039.51	-1045.66
Services	-39.75	-23.44	31.39	9.14	15.58
exports	673.11	680.39	860.92	902.01	987.76
imports	-712.86	-703.83	-829.53	-892.87	-972.18
Income	321.24	504.70	571.52	814.24	860.75
inflow, of which:	592.06	766.98	926.75	1049.37	1163.38
compensation of employees	563.42	742.96	899.03	1010.10	1118.17
outflow, of which:	-270.82	-262.28	-355.23	-235.13	-302.63
dividends and distributed branch profits on direct investment	-132.51	-118.49	-147.01	-116.91	-127.92
reinvested earnings and undistributed branch profits	11.56	-14.55	-86.72	11.01	-19.20
income on other investment	-62.39	-48.25	-59.45	-62.26	-75.29
Current transfers	1220.63	1300.83	1493.07	1562.64	1707.55
inflow, of which:	1323.99	1392.87	1597.94	1689.03	1844.58
personal transfers	635.21	608.47	701.37	783.23	866.75
outflow	-103.36	-92.04	-104.87	-126.39	-137.03
CAPITAL AND FINANCIAL ACCOUNT	369.41	373.72	696.77	452.92	330.32
Capital account	-17.54	-28.36	-29.50	-36.71	-35.47
Financial account	386.95	402.08	726.27	489.63	365.79
Direct investment, of which:	201.57	204.39	267.64	175.29	207.42
in domestic economy	208.33	207.90	288.21	195.07	236.30
equity capital and reinvested earnings	150.00	171.53	230.62	133.54	179.52
intercompany loans	58.33	36.37	57.59	61.53	56.78
Portfolio investment	-5.87	1.00	-0.03	21.34	9.76
Assets*	-0.30	-4.84	-5.16	6.98	-0.40
Liabilities**	-5.57	5.84	5.13	14.36	10.16
Financial derivatives – banks, net	0.34	-0.63	0.19	-0.24	0.11
Other investment	-9.64	491.69	736.58	790.87	430.55
Assets*	-210.56	75.51	90.82	226.19	-118.02
trade credits	44.86	21.24	-74.30	98.15	61.41
loans	4.20	-7.39	1.99	-4.96	-37.79
currency and deposits	-259.62	61.66	163.13	132.45	-241.24
other assets				0.55	99.60
Liabilities**	200.92	416.18	645.76	564.68	548.57
trade credits	60.70	99.09	200.72	31.50	73.71
long-term loans	-10.03	286.21	313.26	445.01	171.06
drawings	312.23	632.91	734.81	844.43	704.45
repayments	-322.26	-346.70	-421.55	-399.42	-533.39
short-term loans	-49.95	5.92	18.13	12.69	25.99
non-residents' deposits in the domestic banking system	-46.64	-69.59	47.69	-5.45	226.12
other liabilities	62.64	94.55	65.96	80.93	51.69
SDR allocation	184.20				
Reserve assets*	200.55	-294.37	-278.11	-497.63	-282.05
Errors and omissions	77.26	63.64	76.62	85.25	68.27

Note:

Money transfers from abroad in favor of individuals via authorized banks

	1182.02	1244.14	1443.47	1494.23	1608.98
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*(-) increase, (+) decrease; reserve assets flows were valued at the daily exchange rate of currencies constituting the reserves against US\$ - for 2013, for 2004-2012 – at the average quarterly exchange rate

** (+) increase, (-) decrease

Note. Data for 2010-2012 have been revised

The balance of payments **current account** recorded a deficit of USD 398.59 million in 2013, down by 25.9 percent compared to the previous year.

The deficit of trade in goods and services (USD 2,966.89 million) increased slightly (by 1.8 percent) against the previous year, exports maintaining a growth rate higher than that of imports, 10.3 percent and 6.2 percent respectively. Both exports and imports have recorded a continuous growth during the last 5 years, as compared to 2009 these have increased by 72.7 percent and 61.0 percent, respectively.

According to customs data, exports of goods to EU countries increased by 12.2 percent in 2013, to other countries - by 67.3 percent, while the exports to CIS decreased by 0.5 percent (dynamics mainly influenced by the situation in the Russian Federation – down by 3.5 percent, despite the increase in exports to Ukraine - by 14.7 percent and to Belarus – by 11.9 percent). Both Ukraine and Belarus were mainly exported vegetable products and food, beverages, tobacco. It should be mentioned that the increase of the total exports in 2013 was significantly influenced by exports to Turkey (sunflower seeds, glassware, wheat, scrap metal), Romania (sunflower seeds, machinery and electrical equipment), Germany (furniture, fresh or dried fruit, fruit juice, sunflower seeds), Switzerland (vegetable products).

Exports of alcoholic beverages (USD 247.50 million) increased by 17.5 percent despite the fact that those to the Russian Federation have decreased by 25.7 percent compared to the previous year.

Exports of processed goods increased by 7.5 percent, up to USD 565.74 million, but their share in total exports of goods, (according to NBS data) – 23.3 percent – fell by 1.0 percentage point compared with 2009.

The increase in imports was especially influenced by the procurement of goods from the EU (up by 7.6 percent), mainly from Romania (optical instruments and apparatus, mineral oils, machinery and equipment cables, wires), Germany (telephone devices, harvesting machinery and equipment, bulldozers, insecticides and herbicides, plastics), Italy (medicaments, metals, machinery and apparatus, electrical equipment). Imports from CIS countries also increased, but only by 3.1 percent, particularly from the trading partners: Ukraine (animal products, electricity) and Belarus (chemical products, insecticides and herbicides, tractors, poultry meat). Imports from other countries have increased by 3.1 percent as compared to 2012, mainly from China (glassware, chemical products) and Italy (medical products).

The slight increase (by 0.6 percent compared to 2012) in the value of imports of energy resources without electricity up to USD 1,045.66 million (FOB prices), occurred as a result of the decrease of import prices for most types of them.

The trade in services recorded in 2013 a positive balance of USD 15.58 million, exports accounting for USD 987.76 million, while imports – for USD 972.18 million. The exports growth rate exceeded that of imports by 0.6 percentage points, driven by increased exports of transportation services (road and air), travel, construction services and financial services.

The amount of compensation of employees and personal transfers received from abroad reached USD 1,984.92 million, increasing by 10.7 percent. Resident economic agents paid foreign investors dividends totalling USD 140.81 million, by USD 14.56 million more than in 2012.

Transfers received by the government within technical assistance projects and other projects for budget support during the year totalled USD 218.02 million, by USD 14.58 million more than the previous year.

Capital account resulted in net outflow amounting to USD 35.47 million (decreasing by 3.4 percent), determined mainly by the transfers of persons emigrating to permanent residence abroad.

Financial account surplus amounted to USD 365.79 million, registering a decline in net financial inflows by 25.3 percent compared to the previous year.

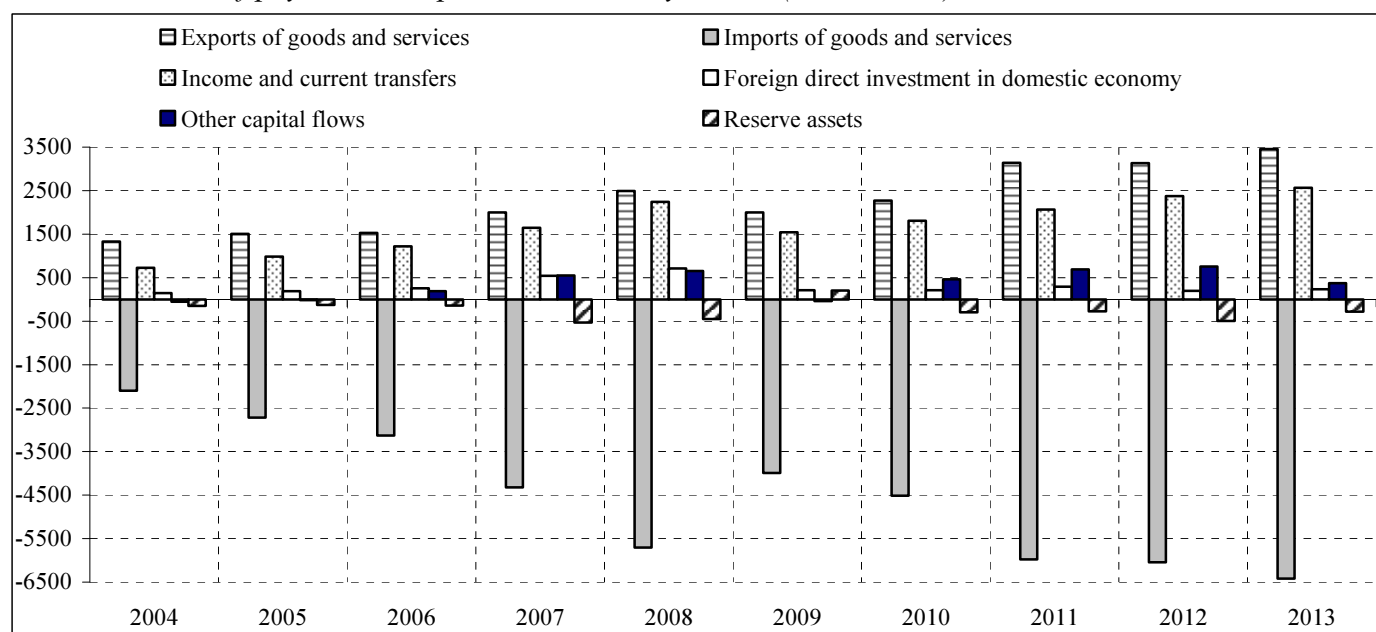
Inflow of foreign direct investment (FDI) in the national economy exceeded the outflow with USD 236.30 million. During the year, there have been made foreign investments in equity capital of licensed banks – USD 32.64 million and that in private companies of other sectors – USD 153.33 million. In 2013, withdrawals in banking sector accounted for USD 7.48 million and in other sectors – USD 18.17 million. Domestic companies with FDI borrowed from affiliated companies less than last year: USD 160.27 million compared to USD 175.09 million in 2012, scheduled repayments accounted for USD 90.75 million, down from the previous year by 12.5 percent. Licensed banks received from non-residents USD 10.21 million (net) as portfolio investment equity securities (transactions on the secondary market).

Other investment flows in 2013 recorded net increase of assets by USD 118.02 million, reflecting net outflow of funds. This growth was determined by the increase in currency and deposits of domestic licensed banks in banks abroad – of USD 445.99 million. Liabilities to non-residents increased on a net basis by USD 548.57 million in 2013, of which the net increase in non-residents deposits in domestic licensed banks amounted to USD 226.12 million and on liabilities loans for all sectors of the economy as a result of increased by USD 197.05 million on net basis.

Official reserve assets increased during the year by USD 282.05 million as a result of actual transactions, of which USD 53.70 million were grants from the European Commission and USD 11.20 million – loans from the World Bank (IDA), the volume of foreign currency purchases on the domestic foreign exchange market being significant (USD 304.05 million).

The main components of the balance of payments are shown in the Chart 1. The other capital flows consist of net capital transfers, portfolio investment, financial derivatives and other investment.

Chart 1. *Balance of payments components, annual dynamics (US\$ million)*



4.2. CURRENT ACCOUNT

In 2013, the current account of the balance of payments recorded a deficit amounting to USD 398.59 million, which decreased by 25.9 percent compared with 2012 (Chart 2). This decrease occurred due to higher surplus balances in services (70.5 percent), income (5.7 percent) and transfers (9.3 percent) (Chart 3). The ratio of current account deficit to GDP was 5.0 percent, decreasing by 2.4 percentage points compared with 2012.

Chart 2. *Current account to GDP ratio*

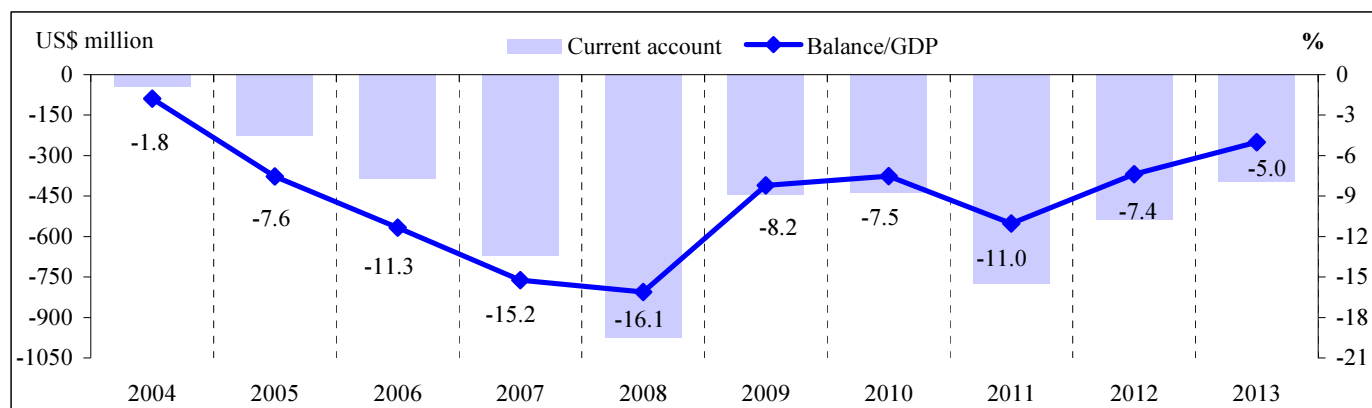
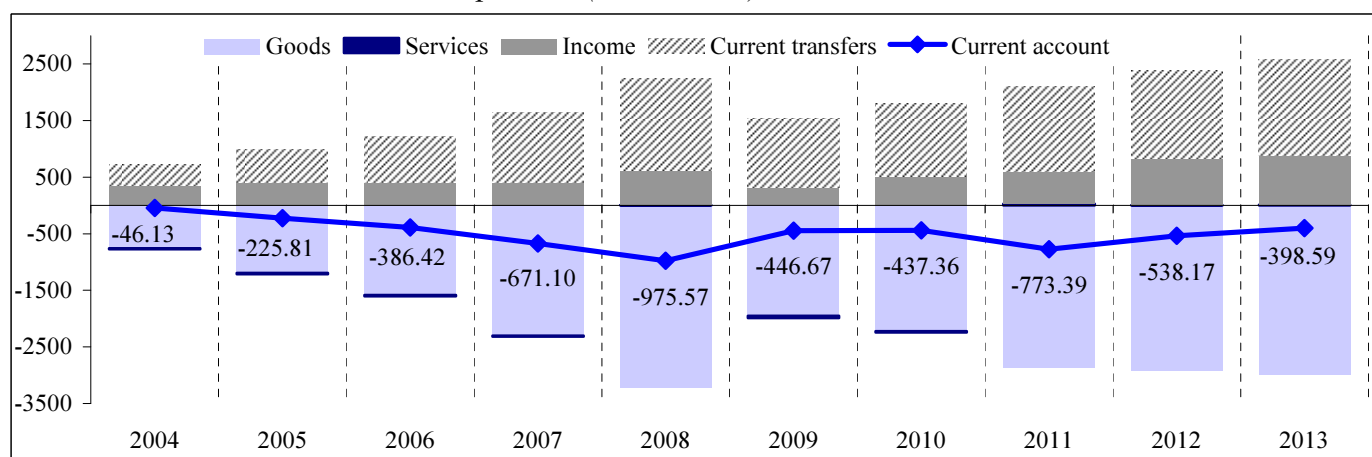
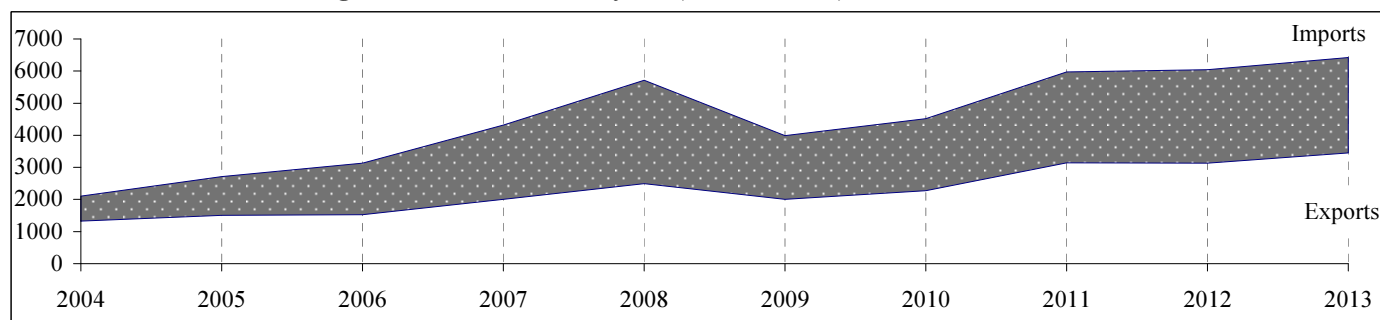


Chart 3. *Current account – main components (US\$ million)*



External trade in goods and services turnover have increased by 7.6 percent in 2013, totalling USD 9,874.73 million. Exports – imports of goods and services coverage ratio amounted to 53.8 percent against 51.8 percent in 2012. The trade deficit in goods and services increased by 1.8 percent and constituted USD 2,966.89 million (Chart 4).

Chart 4. *External trade in goods and services deficit (US\$ million)*



4.2.1. Goods

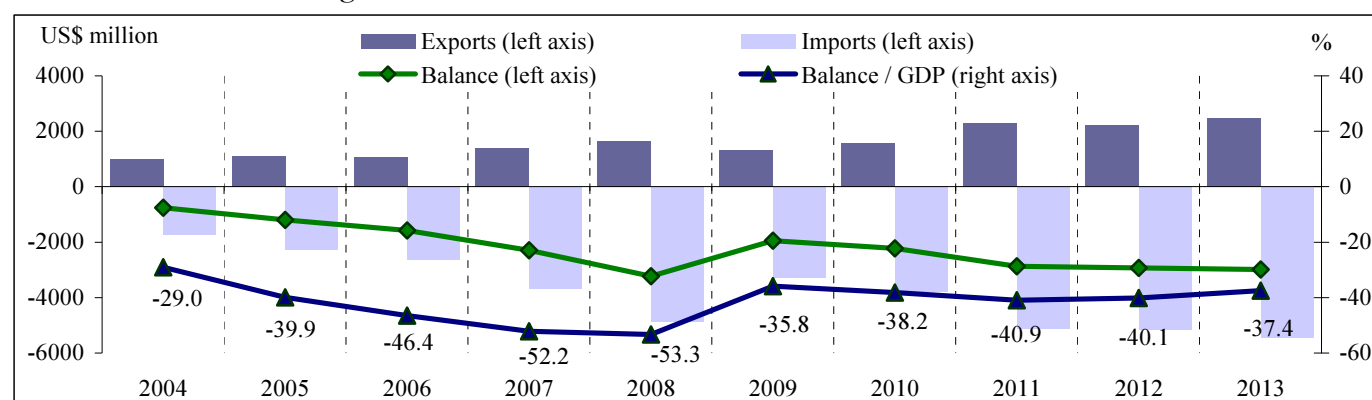
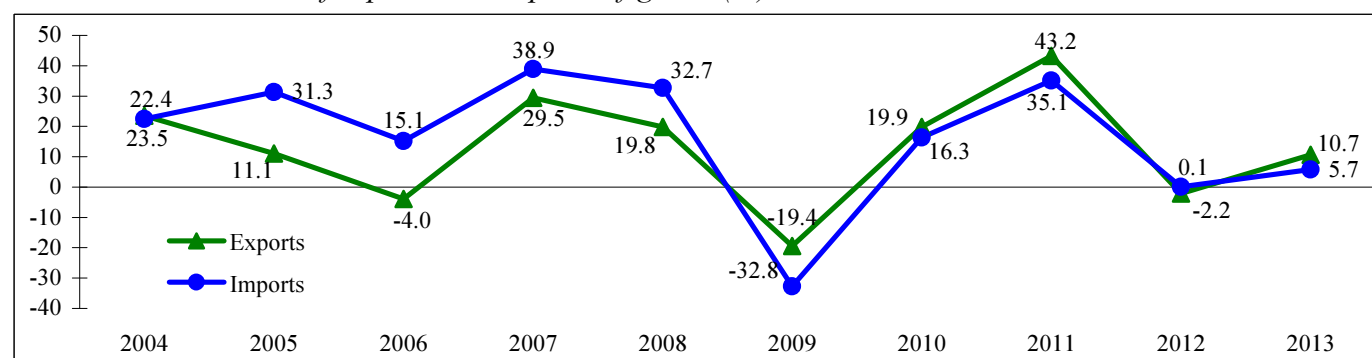
4.2.1.1. External trade in goods FOB-FOB

Table 5 shows the development of external trade in goods.

Table 5. *External trade in goods*

	U.M.	2009	2010	2011	2012	2013
Exports, FOB prices (EX)	US\$ million	1,326.93	1,590.43	2,277.77	2,228.54	2,466.16
	% as against the previous year	80.6	119.9	143.2	97.8	110.7
Imports, FOB prices (IM)	US\$ million	3,275.72	3,809.88	5,147.14	5,152.73	5,448.63
	% as against the previous year	67.2	116.3	135.1	100.1	105.7
Trade balance (EX-IM)	US\$ million	-1,948.79	-2,219.45	-2,869.37	-2,924.19	-2,982.47
	% as against the previous year	60.4	113.9	129.3	101.9	102.0
External trade turnover (EX+IM)	US\$ million	4,602.65	5,400.31	7,424.91	7,381.27	7,914.79
	% as against the previous year	70.6	117.3	137.5	99.4	107.2
Exports/GDP	%	24.4	27.4	32.5	30.6	31.0
Imports/GDP	%	60.2	65.5	73.4	70.7	68.4
Trade balance / GDP	%	35.8	38.2	40.9	40.1	37.4
Exports to imports ratio	%	40.5	41.7	44.3	43.2	45.3
External trade turnover (EX+IM) / GDP	%	84.6	92.9	105.8	101.3	99.3

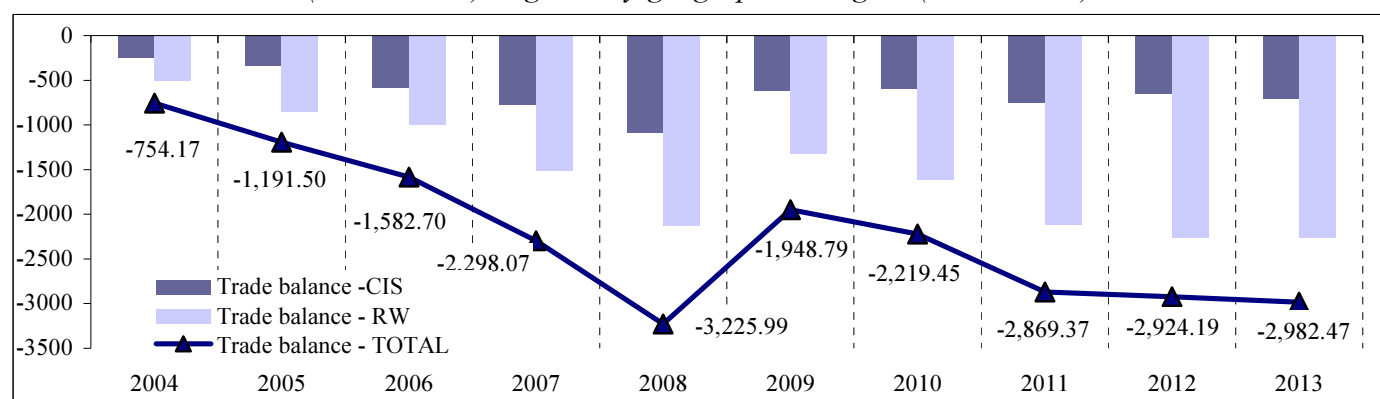
In 2013, the external trade in goods turnover (FOB-FOB) amounted to USD 7,914.79 million, increasing by 7.2 percent compared to 2012, both due to the increase in exports of goods by 10.7 percent, up to USD 2,466.16 million and imports by 5.7 percent, up to USD 5,488.63 million. The trade deficit increased by 2.0 percent and amounted to USD 2,982.47 million. Thus, the ratio of trade balance deficit to GDP was 37.4 percent compared with 40.1 percent in 2012 (Chart 5 and Chart 6).

Chart 5. *External trade in goods balance*Chart 6. *Growth rates* of exports and imports of goods (%)*

* as against the previous year

External trade in goods with the CIS countries accounted for 33.0 percent of total trade in goods turnover, totalling USD 2,614.54 million, and with the countries from the rest of the world 67.0 percent, totalling USD 5,300.25 million (Chart 7).

Chart 7. Trade balance (FOB – FOB) in goods by geographical region (US\$ million)



4.2.1.2. External trade in goods FOB-CIF

Table 6. Trade balances (FOB-CIF) in goods, by country

	2009	2010	2011	2012	2013	2013 / 2012	Degree of influence*
	US\$ million					%	p.p.**
European Union 28, of which:	-948.13	-1,223.93	-1,492.23	-1,613.40	-1,690.56	104.8	2.5
Romania	-299.89	-380.48	-514.22	-542.12	-618.84	114.2	2.5
Germany	-156.12	-203.48	-311.03	-345.47	-318.20	92.1	-0.9
Hungary	-52.13	-77.80	-101.87	-107.73	-130.60	121.2	0.7
Italy	-50.25	-70.00	-78.96	-83.22	-121.47	146.0	1.3
Poland	-68.43	-83.64	-72.49	-97.89	-81.52	83.3	-0.5
Austria	-37.96	-42.80	-35.96	-77.65	-74.74	96.3	-0.1
Bulgaria	-39.95	-55.74	-57.04	-63.95	-69.93	109.4	0.2
Netherlands	-30.51	-37.93	-39.02	-39.16	-53.04	135.4	0.5
Belgium	-23.28	-32.27	-44.85	-37.48	-43.03	114.8	0.2
Slovenia	-19.46	-18.53	-35.47	-31.04	-32.48	104.6	
Lithuania	-29.54	-34.31	-28.31	-31.98	-31.98	100.0	
Czechia	-27.39	-31.89	-32.05	-26.95	-30.51	113.2	0.1
France	-18.75	-20.46	-24.04	-22.37	-23.44	104.8	
Spain	-20.29	-18.95	-24.59	-12.95	-18.49	142.8	0.2
Slovakia	-14.73	-18.57	-25.64	-21.08	-16.67	79.1	-0.1
Finland	-13.64	-12.62	-15.94	-29.17	-14.84	50.9	-0.5
Greece	-32.37	-66.07	-36.89	-28.68	-11.79	41.1	-0.6
Denmark	-9.84	-10.39	-10.30	-11.64	-10.71	92.0	
Cyprus	-1.15	-1.03	0.51	3.28	7.68	2.3 times	-0.1
United Kingdom	12.78	21.67	36.25	22.90	37.86	165.3	-0.5
CIS, of which:	-709.73	-686.19	-867.32	-766.53	-823.24	107.4	1.9
Ukraine	-441.33	-517.12	-663.58	-626.72	-675.54	107.8	1.6
Belarus	-53.38	-36.30	-117.43	-87.49	-89.25	102.0	0.1
Russia	-251.60	-157.99	-105.28	-86.34	-77.08	89.3	-0.3
Tadzhikistan	0.50	0.72	1.18	0.94	1.92	2.0 times	
Azerbaijan	3.45	7.02	5.20	4.97	6.16	123.9	
Kazakhstan	24.09	14.85	16.25	26.83	16.43	61.2	0.3
Other countries, of which:	-337.43	-403.68	-614.92	-671.14	-550.30	82.0	-4.0
China	-155.49	-198.62	-254.45	-252.47	-268.98	106.5	0.5
Turkey	-123.19	-121.52	-277.49	-320.18	-242.97	75.9	-2.5
Israel	-6.72	-5.77	-14.77	-39.06	-37.23	95.3	-0.1
South Korea	-7.55	-12.86	-13.85	-14.98	-19.18	128.0	0.1
India	-11.22	-11.73	-11.67	-11.24	-16.92	150.5	0.2
Serbia	-0.41	-4.41	-8.42	-10.22	-16.10	157.5	0.2
Libya	0.32	3.61	0.52	4.62	4.39	95.0	
Switzerland	-2.33	-5.76	-25.21	-29.74	4.99	-	-1.1
Belize	-0.01	4.00	22.10	7.54	6.19	82.1	
Iraqe	5.43	10.17	9.41	22.52	13.16	58.4	0.3
Georgia	7.07	11.01	8.83	14.75	22.67	153.7	-0.3
New Zealand	-0.41	-0.74	4.33	22.26	31.27	140.5	-0.3
TOTAL	-1,995.29	-2,313.80	-2,974.47	-3,051.07	-3,064.10	100.4	0.4

Source: NBM calculations based on NBS data (database of customs declarations), selections on imports (CIF) by country of shipment

Note: NBS presents imports by country of origin

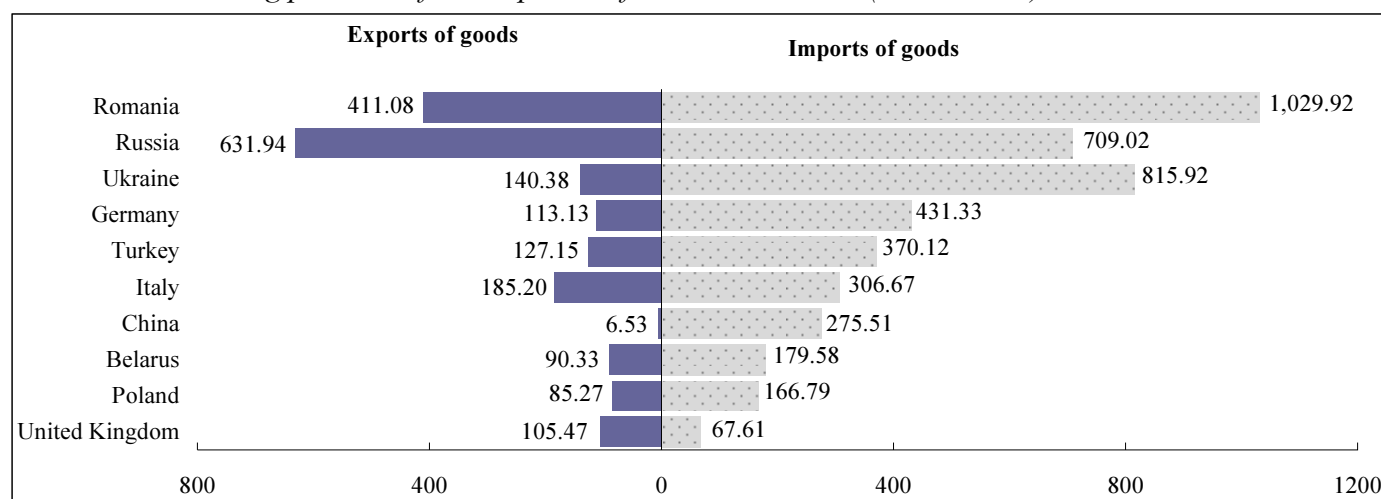
* influence of the country on growth (+) / decrease (-) of trade balance in goods; ** percentage points

According to the National Bureau of Statistics*, the trade deficit in 2013 amounted to USD 3,064.10 million, increasing by 0.4 percent, mainly due to rising trade deficits with Romania (the degree of influence on total deficit increase was 2.5 percentage points), Ukraine (+1.6 percentage points), Italy (+1.3 percentage points), Hungary (+0.7 percentage points) etc. It should be noted the surpluses recorded in the trade with the United Kingdom, New Zealand, Georgia, Kazakhstan, Iraq, Cyprus etc. (Table 6).

*Gross terms of trade index*** was 106.6 percent, showing an increase in the volume of exports by 13.0 percent and import by 6.0 percent. *Net terms of trade index**** was 99.0 percent, while the prices of exported goods fell by 2.0 percent and prices of imported goods by 1.0 percent (Annex 21).

Chart 8 shows the volume of external trade with major trading partners of the Republic of Moldova in 2013.

Chart 8. Main trading partners of the Republic of Moldova in 2013 (US\$ million)

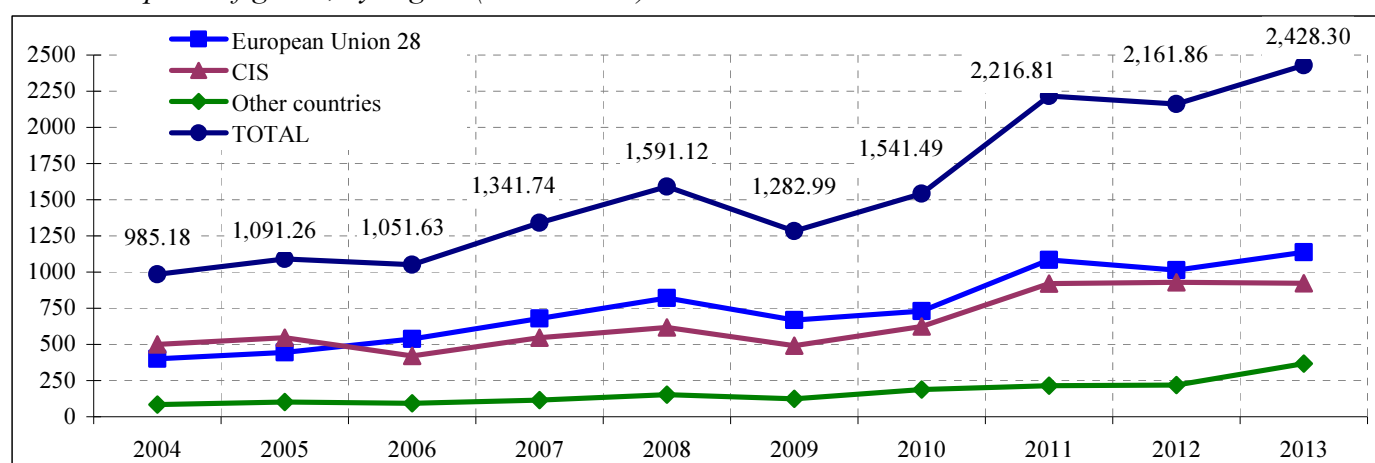


Source: NBM calculations based on NBS data (database of customs declarations), selections on imports (CIF) by country of shipment

Note: NBS presents imports by country of origin

According to customs statistics, the main markets for Moldovan goods were the Russian Federation, Romania, Italy, Ukraine, Turkey, Germany, the United Kingdom, Belarus, Poland and Switzerland, the aggregate value of exports to these countries accounted for 79.8 percent of total exports (Annex 10).

Chart 9. Exports of goods, by region (US\$ million)



Source: NBM calculations based on NBS data (database of customs declarations)

* NBS data are based on customs data and do not include adjustments to the foreign trade in goods operated by the Balance of Payments Division of the National Bank of Moldova, such as exports / imports carried out by individuals, repairs on goods, goods purchased in ports by carriers, exports from duty-free shops etc. Imports are evaluated in CIF prices and are analyzed 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.

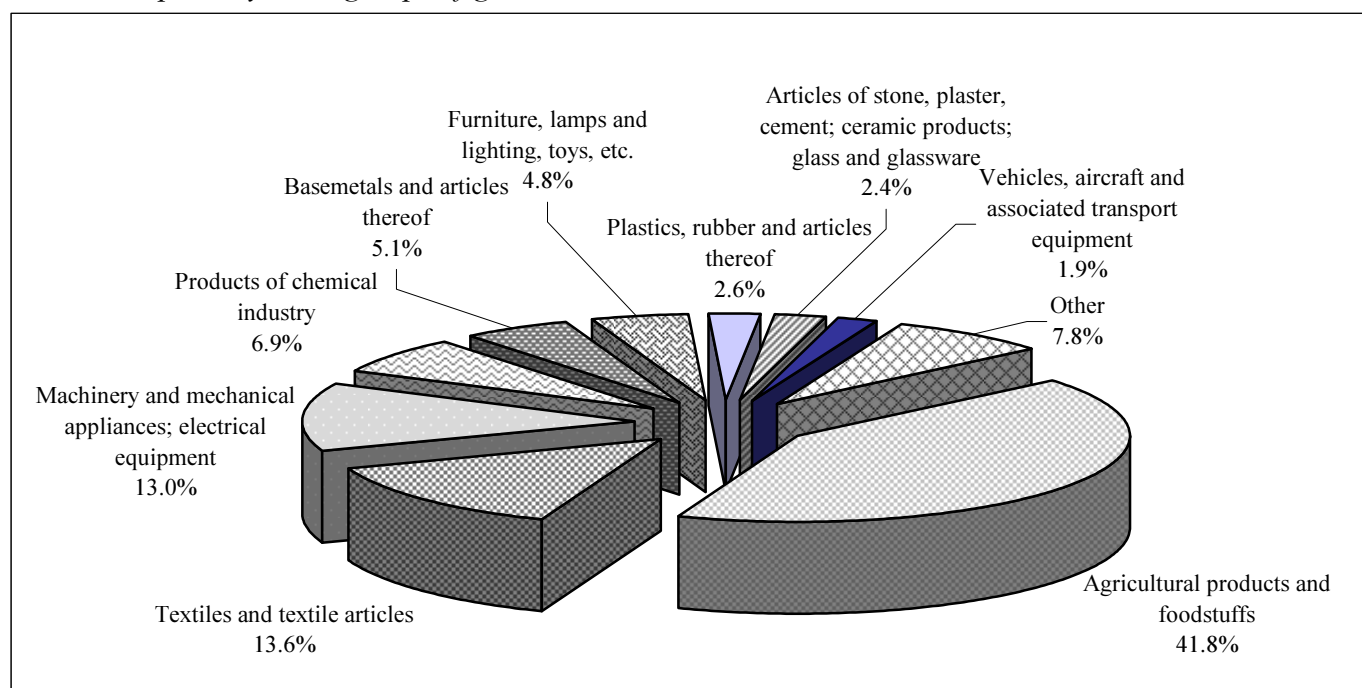
*** The net terms of trade index is equal to the ratio of the unit value index of exported goods to that of imported goods.

Exports of goods amounted to USD 2428.30 million, increasing by 12.3 percent compared with 2012, despite the fact that exports to CIS countries decreased by 0.5 percent, which account for a share of 38.0 percent in total exports from the Republic of Moldova. Exports to EU countries increased by 12.2 percent (it's share in total constituted 46.8 percent), while exports to other countries - by 67.3 percent (with a share of 15.2 percent share) (Chart 9).

Within the structure of exports, *food and agricultural products* have further recorded a significant value, which accounted for 41.8 percent of total exports (Chart 10, Annex 15). Their value increased by 15.5 percent compared with 2012, totalling USD 1,015.56 million, of which: *alcoholic beverages* - USD 247.50 million (of which *wine from fresh grapes* – USD 149.60 million), *fruits and nuts* - USD 203.96 million, *oilseeds and oily fruits* - USD 166.64 million, up by 66.8 percent (of which *sunflower seeds* - USD 136.14 million, *rapeseed* - USD 20.70 million), *cereals* - USD 120.77 million, increasing 3.3 times (of which: *wheat* - USD 65.88 million, *corn* - USD 28.07 million, *barley* - USD 26.61 million); *products from vegetables, fruits, nuts or other parts of plants* - USD 76.07 million; *sunflower seed oil* - USD 41.64 million (down by 48.4 percent).

There have also been exported: *textiles and articles thereof* - USD 330.50 million; *machinery and apparatus* - USD 315.94 million (of which *wires, cables and other electrical conductors* - USD 213.10 million, up by 27.6 percent); *base metals and articles thereof* - USD 123.31 million (+68.2 percent); *medical products* - USD 112.40 million (+20.3 percent), *furniture* - USD 101.17 million (+15.5 percent), etc.

Chart 10. Exports by main groups of goods



Source: NBM calculations based on NBS data (database of customs declarations)

Exports of *alcoholic beverages* totalled USD 247.50 million, increasing by 17.5 percent compared to 2012, mainly on the account of deliveries to Ukraine, Belarus, Georgia, Czech Republic, etc. It should be mentioned that exports of alcoholic beverages to the Russian Federation decreased by 25.7 percent due to restrictions imposed by the Russian Federation on imports of Moldovan alcoholic beverages (Table 7).

Table 7. *Exports of alcoholic beverages*

	2009	2010	2011	2012	2013	Share in total 2013	2013 / 2012	Degree of influence*
	US\$ million					%		p.p.**
European Union 28, of which:	23.97	21.14	24.42	24.18	32.49	13.1	134.4	3.9
Poland	9.38	7.98	6.83	7.86	9.14	3.7	116.3	0.6
Czechia	3.49	4.13	5.59	4.84	8.19	3.3	169.3	1.6
Romania	3.24	2.39	3.39	4.25	4.89	2.0	115.1	0.3
Germany	4.22	2.52	3.02	1.94	2.64	1.1	136.0	0.3
Slovakia	0.23	0.48	0.75	1.04	1.97	0.8	189.7	0.4
Lithuania	0.71	1.02	1.02	1.06	1.73	0.7	162.7	0.3
Latvia	0.63	0.59	0.57	0.97	1.16	0.5	119.3	0.1
Estonia	0.56	0.71	0.95	0.97	1.16	0.5	119.7	0.1
CIS, of which:	126.40	143.57	137.91	158.76	161.30	65.2	101.6	1.2
Belarus	44.02	41.33	38.53	46.04	52.96	21.4	115.0	3.3
Russia	52.14	62.21	47.90	61.02	45.32	18.3	74.3	-7.5
Ukraine	13.55	23.97	31.92	29.28	40.89	16.5	139.7	5.5
Kazakhstan	14.38	13.44	16.81	19.50	18.99	7.7	97.4	-0.2
Kyrgyzstan	1.99	1.41	1.56	1.67	1.63	0.7	97.2	0.0
Azerbaijan	0.16	0.90	0.98	0.99	1.28	0.5	129.0	0.1
Other countries, of which:	6.93	11.12	15.45	27.73	53.71	21.7	193.7	12.4
USA	1.81	2.56	5.96	12.37	14.29	5.8	115.5	0.9
Georgia	3.67	4.91	4.01	6.28	11.04	4.5	175.7	2.3
China***	0.39	2.10	3.09	5.75	3.84	1.6	66.8	-0.9
Nigeria	0.02	0.27	0.95	1.12	1.24	0.5	111.2	0.1
TOTAL	157.29	175.84	177.79	210.67	247.50	100.0	117.5	17.5

Source: NBM calculations based on NBS data (database of customs declarations)

* Influence of the country on growth (+) / decrease (-) of exports of alcoholic beverages;

** Percentage points; *** Mainland China

Exports of *after processing goods* accounted for 23.3 percent of total exports, totalling USD 565.74 million (Table 8). Among the goods exported after processing are the following categories: *apparel and clothing accessories* - USD 239.49 million; *wires, cables and other electrical conductors* - USD 209.80 million; *footwear and parts of footwear* - USD 24.10 million; *suitcases, luggage, leather wallets and heels* - USD 19.80 million.

Table 8. *Exports of goods after processing*

	2012			2013			Change in share	2013 / 2012	Degree of influence**
	Export of goods			Export of goods					
	total	after processing	share in total*	total	after processing	share in total*			
	US\$ million		%	US\$ million		%			
TOTAL	2,161.86	526.36	24.3	2,428.30	565.74	23.3	-1.1	107.5	7.5
Romania	356.72	220.46	61.8	411.08	261.59	63.6	1.8	118.7	7.8
Italy	202.37	130.20	64.3	185.20	126.26	68.2	3.8	97.0	-0.7
United Kingdom	83.89	59.58	71.0	105.47	60.53	57.4	-13.6	101.6	0.2
Turkey	56.06	30.96	55.2	127.15	29.17	22.9	-32.3	94.2	-0.3
Germany	70.20	29.64	42.2	113.13	25.96	22.9	-19.3	87.6	-0.7
Poland	74.18	13.47	18.2	85.27	14.38	16.9	-1.3	106.8	0.2
Russia	655.14	7.91	1.2	631.94	10.69	1.7	0.5	135.1	0.5
Netherlands	16.65	5.72	34.4	15.79	7.32	46.4	12.0	128.0	0.3
Belgium	9.51	7.99	84.0	8.27	6.17	74.6	-9.4	77.2	-0.3
France	30.17	6.57	21.8	35.48	5.93	16.7	-5.1	90.3	-0.1
Bulgaria	33.85	3.35	9.9	32.57	4.62	14.2	4.3	137.9	0.2
Slovakia	5.86	3.51	59.9	7.83	4.11	52.5	-7.4	117.1	0.1
Switzerland	5.12	0.92	18.0	47.80	2.21	4.6	-13.4	2.4 times	0.2
San Marino	2.75	2.74	99.6	1.39	1.26	90.6	-9.0	46.0	-0.3
USA	29.99	0.88	2.9	25.26	1.00	4.0	1.0	113.6	0.0
Other countries	529.40	2.46	0.5	594.67	4.54	0.8	0.3	184.6	0.4

Source: NBM calculations based on NBS data (database of customs declarations)

* Share of exports of goods after processing in total exports of goods to the respective country

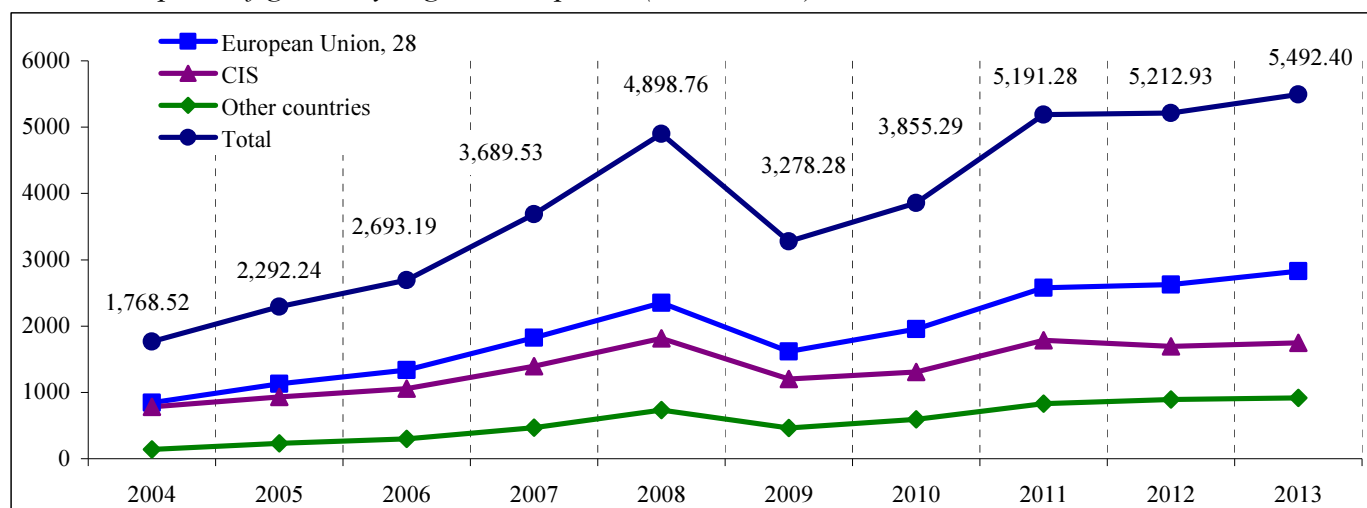
** Influence of the country on the growth (+) / decrease (-) of exports of goods after processing

*** Percentage points

In 2013, the Republic of Moldova imported goods amounting to USD 5,492.40 million, by 5.4 percent more as compared with 2012. Imports from EU countries hold a share of 51.5 percent of total imports, while those from CIS countries - 31.8 percent and from other countries - 16.7 percent (Chart 11).

The main suppliers of goods to the Republic of Moldova were: Romania, Ukraine, the Russian Federation, Germany, Turkey, Italy, China, Belarus, Poland, Hungary, accumulating a share of 80.7 percent of total imports.

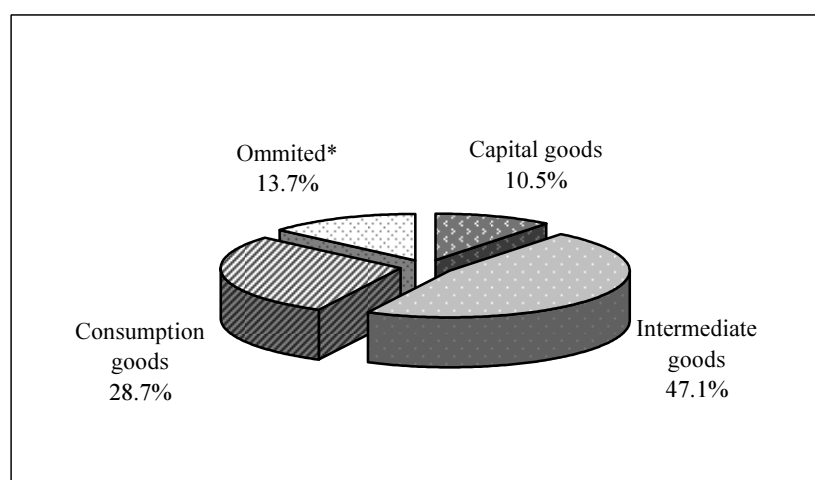
Chart 11. Imports of goods, by region, CIF prices (US\$ million)



Source: NBM calculations based on NBS data (database of customs declarations, selections on import by country of shipment)

Note: NBS presents imports by country of origin

Chart 12. Structure of imports of goods by Broad Economic Categories, 2013



Source: NBM calculations based on NBS data, shuttle trade not included

* passenger motor cars, motor spirits for them, other goods not specified elsewhere

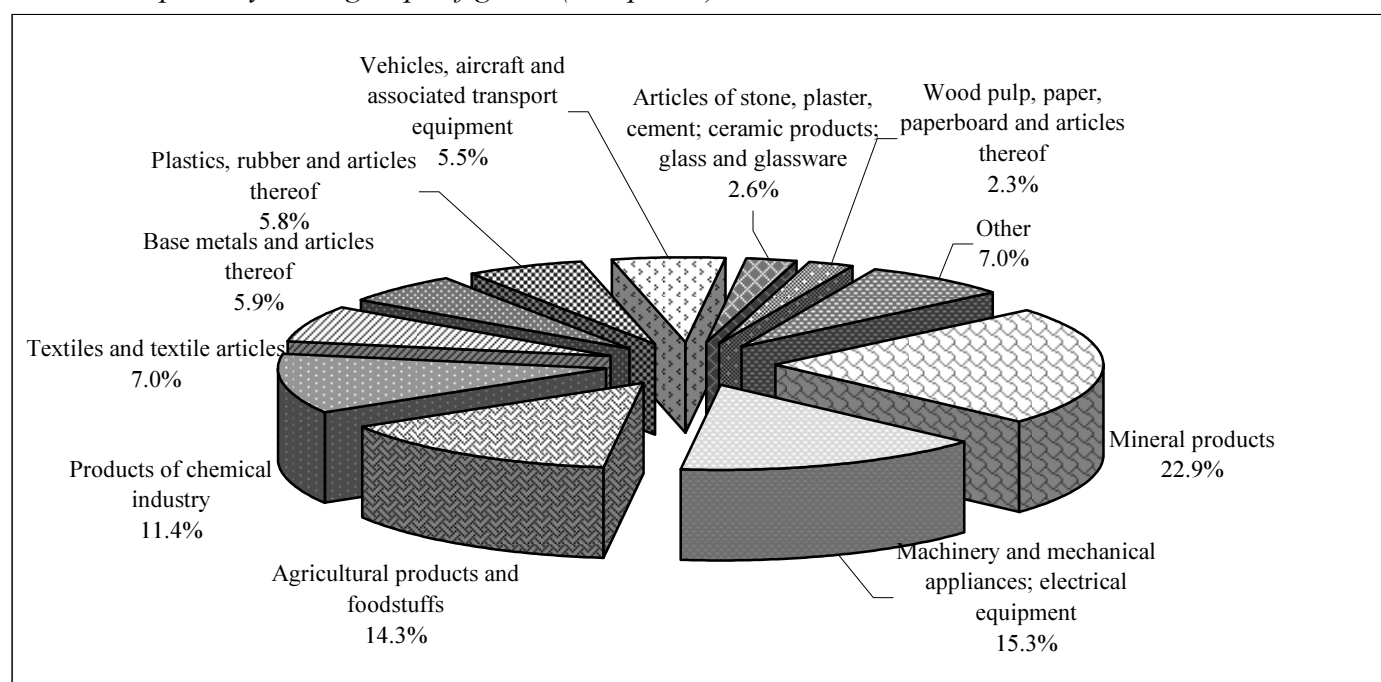
According to the classification by Broad Economic Categories, intermediate goods used in the manufacture of other goods hold a share of 47.1 percent of total imports (the share increasing in total by 0.2 percentage points compared to 2012), consumer goods - 28.7 percent (up by 0.1 percentage points), and capital goods - 10.5 percent (down by 0.6 percent) (Chart 12).

Within the structure of imports (Chart 13, Annex 16), *mineral products* hold a share of 22.9 percent, totalling USD 1256.72 million, of which: *petroleum oils and oils obtained from bituminous minerals* - USD 620.66 million; *petroleum gases and other gaseous hydrocarbons* - USD 457.78

million.

Other categories of imported goods were *machinery and apparatus* totalling USD 839.74 million; *food and agricultural products* - USD 783.80 million; *chemical products* - USD 627.02 million (up by 12.3 percent), *textiles and articles thereof* - USD 386.92 million; *base metals and articles thereof* - USD 322.09 million; *land vehicles* - USD 288.34 million; *plastics and articles thereof* - USD 238.51 million.

Chart 13. Imports by main groups of goods (CIF prices)



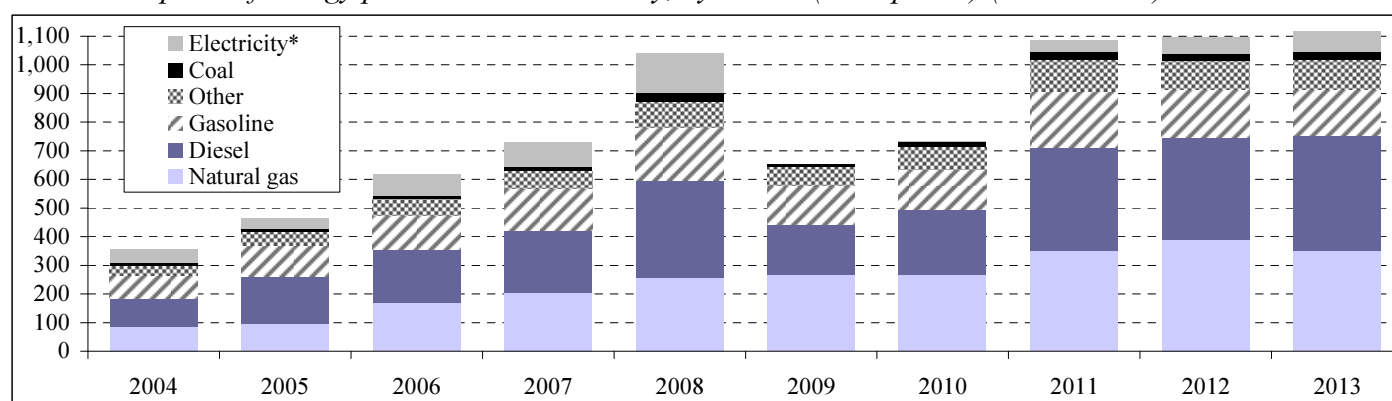
Source: NBM calculations based on NBS data (database of customs declaratins, selection on import by country of shipment)

Note: NBS presents imports by country of origin

Imports of *energy products and electricity* amounted to USD 1,145.94 million (FOB prices), increasing by 4.5 percent compared with 2012 (Chart 14, Annex 20).

The physical volume of *imported natural gas* was 1,031.16 million m³, decreasing by 5.9 percent compared to 2012. According to SA “Moldovagaz”*, the average purchase price of natural gas in 2013 was USD 379.58 for a thousand cubic meters, under DAP (Delivered at place) Ukraine / Moldova border, decreasing by 3.7 percent compared with 2012.

Chart 14. Imports of energy products and electricity, dynamics (FOB prices) (US\$ million)



* net imports

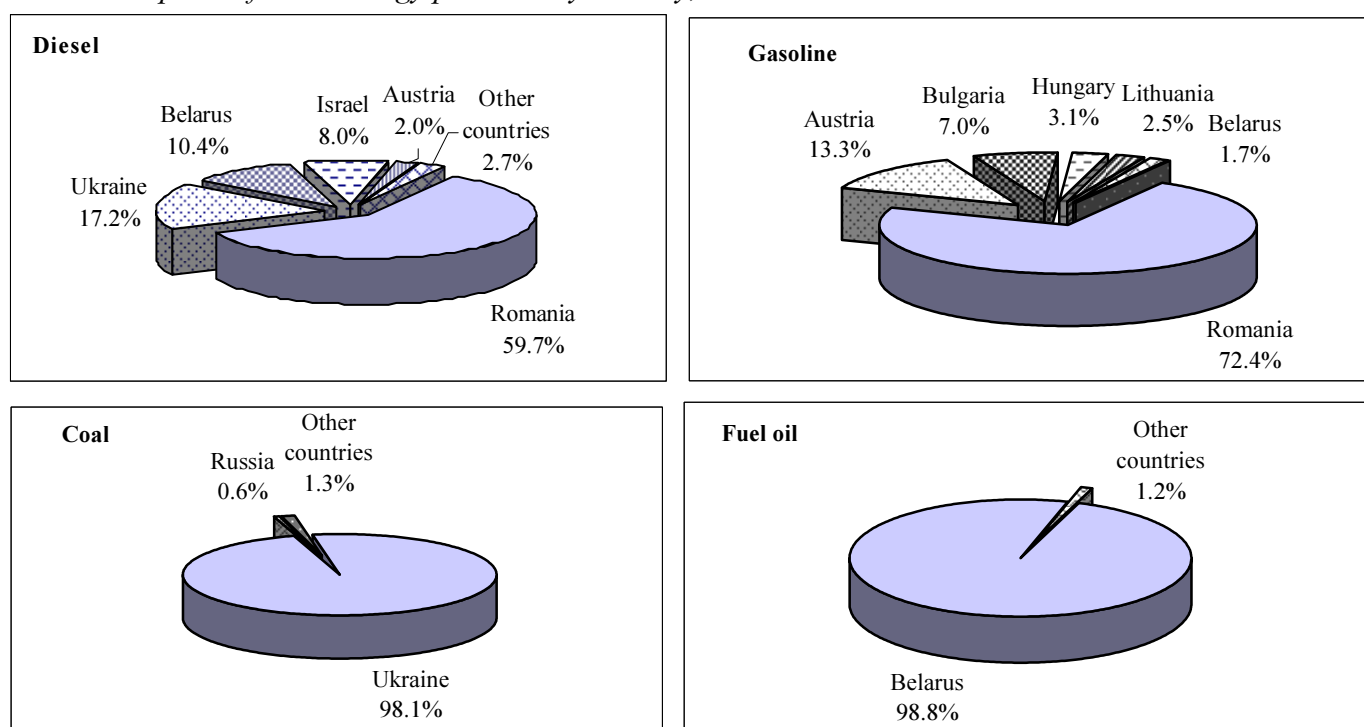
In 2013, both the physical volume of imported *diesel fuel* and its value increased by 16.0 percent and 12.2 percent respectively, up to 414.29 thousand tonnes and USD 400.39 million (FOB prices).

The physical volume of *motor gasoline* imported was 160.44 thousand tonnes, while its value was USD 162.29 million (FOB prices), down by 5.0 percent.

During the reporting period, the volume of imported *fuel oil* recorded significant increases, its physical volume accounting for 13.77 thousand tonnes, increasing by 91.5 percent, while its total value amounting to USD 7.59 million (FOB prices), up by 79.9 percent (Chart 15).

* <http://moldovagaz.md/menu/ro/about-company/transportation>

Chart 15. Imports of main energy products by country, 2013*



* shares in physical volume

Electricity was fully imported from Ukraine, the imported volume increasing by 72.1 percent, up to 1,455.77 million kwh, and the value increased by 75.8 percent, up to USD 100.28 million (Table 9).

Table 9. Imports of electricity (FOB prices)

	2009	2010	2011	2012	2013	2013 / 2012 (%)
Quantity, kw/h million	6.90	24.88	665.63	845.73	1,455.77	172.1
Value, US\$ million	0.36	2.11	40.73	57.03	100.28	175.8

4.2.2. Services

In 2013, the services balance recorded a surplus of USD 15.58 million, increasing by 70.5 percent compared with 2012 (Chart 16). Services rendered to non-residents grew by 9.5 percent, valued at USD 987.76 million, of which 22.7 percent - CIS countries and 77.3 percent – countries from the Rest of the World. Services received from non-residents increased by 8.9 percent and accounted for USD 972.18 million, of which 28.8 percent - CIS countries and 71.2 percent - countries from the Rest of the World (Chart 17).

Chart 16. External trade in services

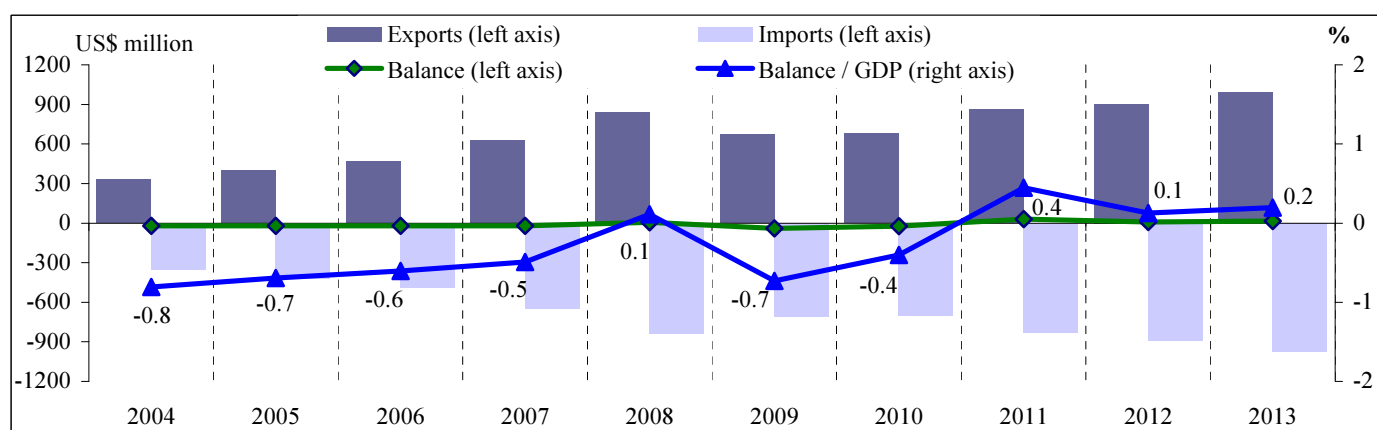
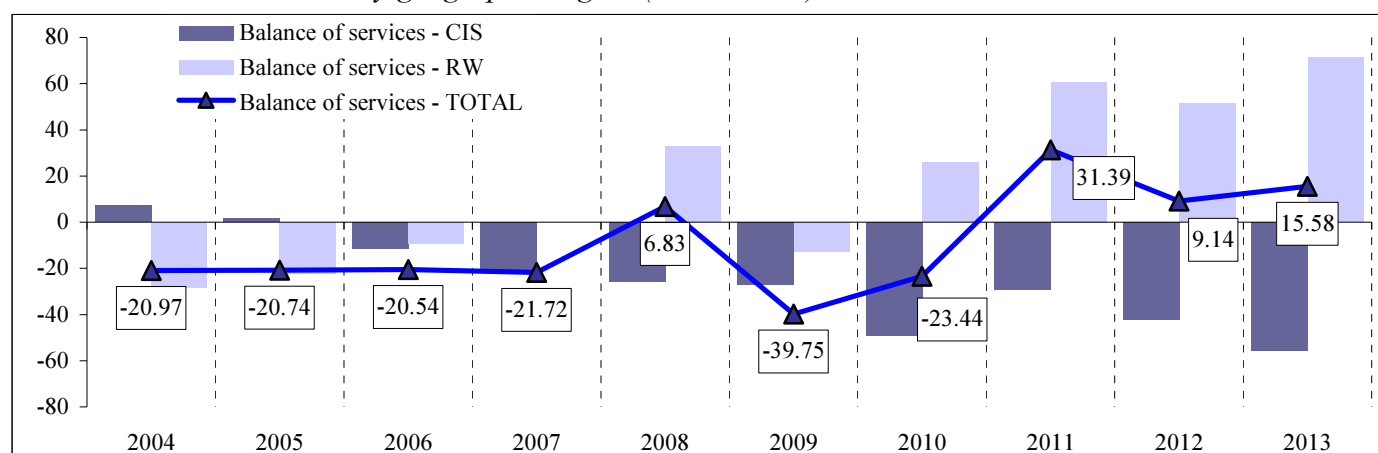
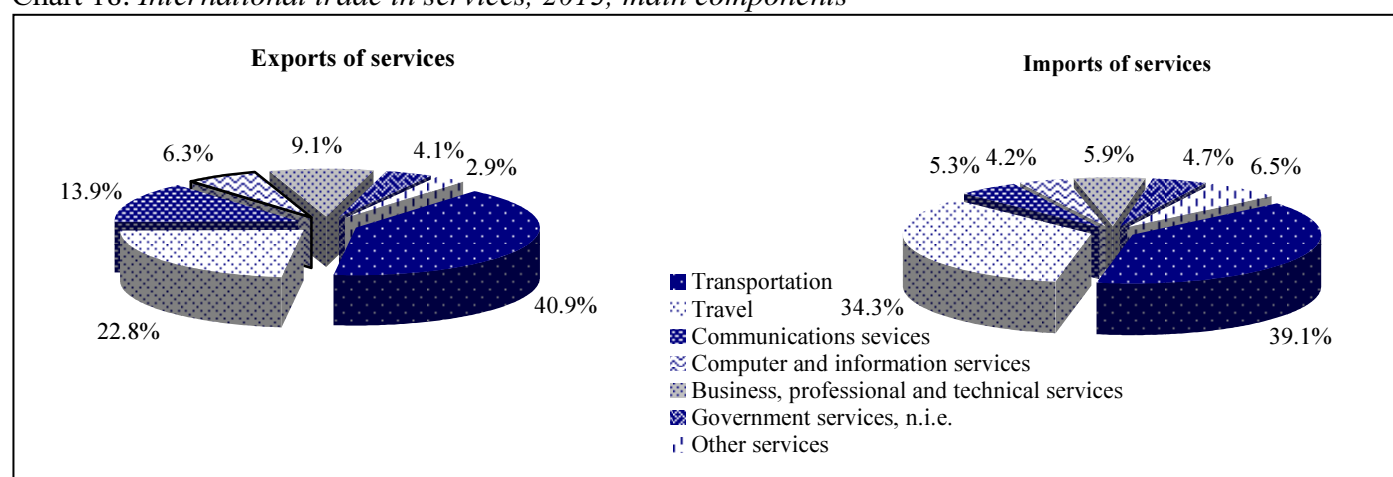


Chart 17. *Services balance, by geographic region (US\$ million)*

Transport services hold a significant share in both total exports and imports of services, representing 40.9 percent and 39.1 percent respectively (Chart 18). Transport services balance recorded a surplus of USD 23.68 million, significantly improving compared to 2012 when it was USD 0.66 million. Freight transport services holds a share of 66.8 percent in total transport services provided to non-residents, followed by passenger transport services - 22.7 percent, and auxiliary transport services - 10.5 percent. Freight transport services holds a share of 62.7 percent in total transport services provided by non-residents, followed by passenger transport services - 26.3 percent, and auxiliary transport services - 11.0 percent.

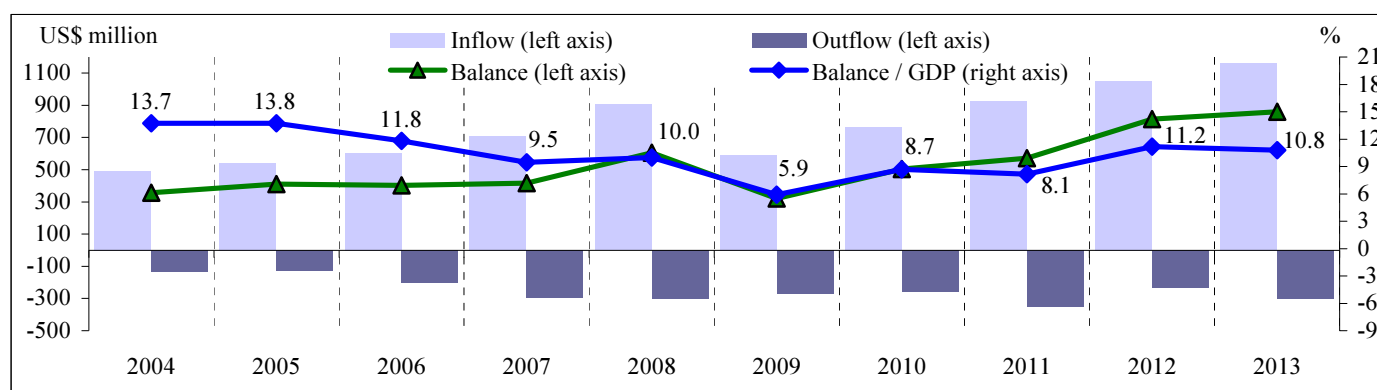
The balance of *travel services* recorded a deficit in the amount of USD 108.15 million. Travel services rendered to non-residents increased by 13.6 percent, totalling USD 225.50 million, of which 70.0 percent is accounted for personal travel, and 30.0 percent - business travel. Travel services provided by non-residents increased by 8.5 percent, totalling USD 333.65 million, of which 53.1 percent are business travel and 46.9 percent – personal travel.

In 2013, the balance of *communication services* recorded a surplus in the amount of USD 85.80 million, which decreased by 14.1 percent compared with 2012. Thus, communication services rendered to non-residents totalled USD 137.41 million, decreasing by 1.9 percent, while those provided by non-residents increased by 28.5 percent, up to USD 51.61 million.

Chart 18. *International trade in services, 2013, main components*

4.2.3. Income

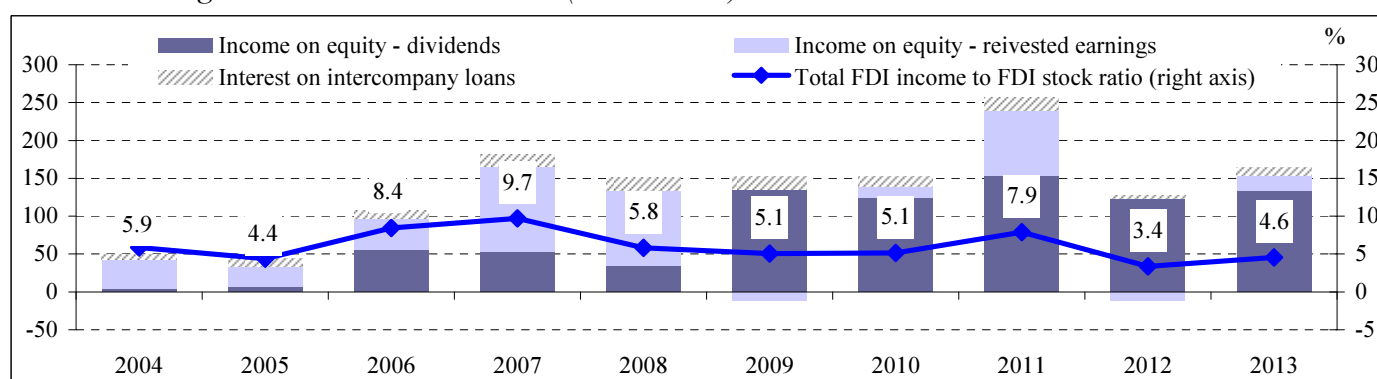
In 2013, the value of income surplus reached USD 860.75 million (Chart 19, Table 10), increasing by 5.7 percent compared with 2012, on the account of the increase by 10.7 percent in compensation of resident employees for work performed to non-resident employers. Total income inflows were estimated at USD 1,163.38 million (10.9 percent increase) and outflows - USD 302.63 million (28.7 percent increase).

Chart 19. *Income balance*

Net income on investments was valued at USD 201.65 million, increasing by 40.8 percent compared with 2012. Dividends distributed to non-residents accounted for USD 140.81 million (by 11.5 percent more than in 2012). Interest to be paid on schedule totalled: on NBM loans - USD 2.44 million, government loans – USD 15.88 million, loans contracted by licensed banks – USD 19.93 million, and on loans contracted by companies in other sectors – USD 37.18 million (including the service of intercompany loans – USD 11.56 million).

Table 10. *Income*

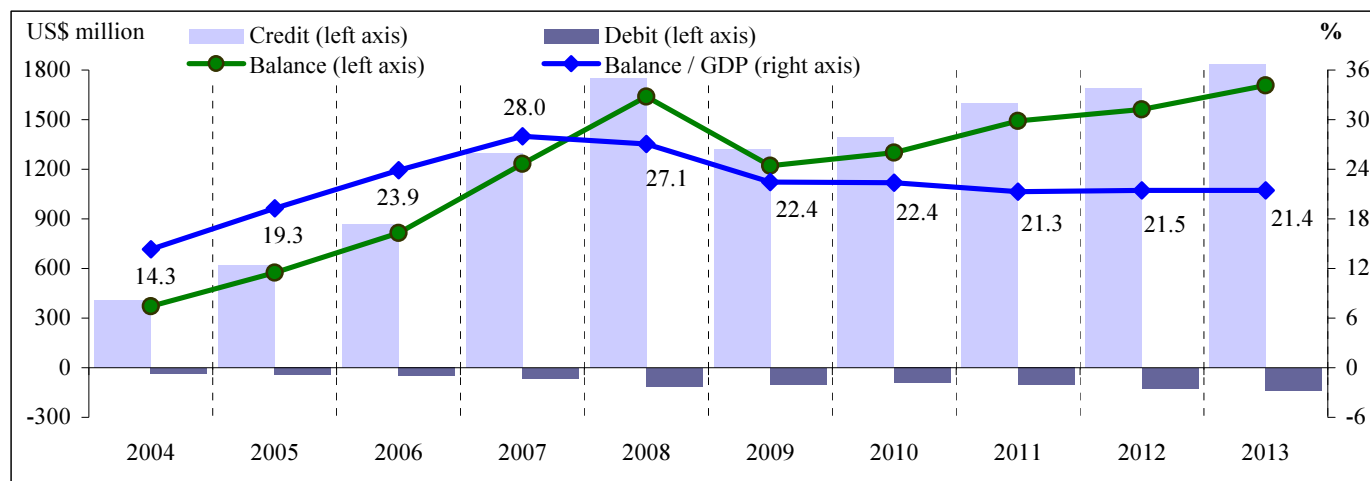
	2009	2010	2011	2012	2013	2013 / 2012
	US\$ million					%
Income	321.24	504.70	571.52	814.24	860.75	105.7
<i>Credit</i>	592.06	766.98	926.75	1049.37	1163.38	110.9
<i>Debit</i>	-270.82	-262.28	-355.23	-235.13	-302.63	128.7
Compensation of employees	497.12	683.61	863.22	957.49	1062.40	111.0
<i>Credit</i>	563.42	742.96	899.03	1010.10	1118.17	110.7
<i>Debit</i>	-66.30	-59.35	-35.81	-52.61	-55.77	106.0
Income on investment	-175.88	-178.91	-291.70	-143.25	-201.65	140.8
<i>Credit</i>	28.64	24.02	27.72	39.27	45.21	115.1
<i>Debit</i>	-204.52	-202.93	-319.42	-182.52	-246.86	135.3
Income on direct and portfolio investment	-120.63	-134.18	-237.66	-86.80	-140.10	161.4
<i>Credit</i>	21.50	20.50	22.31	33.46	31.47	94.1
<i>Debit</i>	-142.13	-154.68	-259.97	-120.26	-171.57	142.7
Dividends and distributed profits	-133.70	-121.09	-150.17	-119.94	-134.21	111.9
<i>Credit</i>	2.14	6.26	6.36	6.31	6.60	104.6
<i>Debit</i>	-135.84	-127.35	-156.53	-126.25	-140.81	111.5
Reinvested earnings and non-distributed profits (-) / losses (+)	11.56	-14.55	-86.72	11.01	-19.20	
<i>Debit</i>	11.56	-14.55	-86.72	11.01	-19.20	
Interest	1.51	1.46	-0.77	22.13	13.31	60.1
<i>Credit</i>	19.36	14.24	15.95	27.15	24.87	91.6
<i>Debit</i>	-17.85	-12.78	-16.72	-5.02	-11.56	2.3 times
Income on investment	-55.25	-44.73	-54.04	-56.45	-61.55	109.0
<i>Credit</i>	7.14	3.52	5.41	5.81	13.74	2.4 times
<i>Debit</i>	-62.39	-48.25	-59.45	-62.26	-75.29	120.9

Chart 20. *Foreign direct investment income (US\$ million)*

4.2.4. Current transfers

Current transfers recorded a surplus of USD 1,707.55 million, up by 9.3 percent compared with 2012. The current transfers' surplus to GDP ratio was 21.4 percent. Inflows amounted to USD 1,844.58 million, increasing by 9.2 percent and outflows - USD 137.03 million, by 8.4 percent up (Chart 21).

Chart 21. *Current transfers*



The aggregate value of compensation of resident employees and personal transfers received from abroad was USD 1,984.92 million, increasing by 10.7 percent compared to 2012. Value of compensation of employees and personal transfers received from abroad to GDP ratio constituted 24.9 percent, 0.3 percentage points more compared to 2012.

Technical assistance provided to the Republic of Moldova by international organizations and foreign governments in the form of grants and consultations was valued at USD 332.76 million, increasing by 17.0 percent (Table 11).

Humanitarian aid received in kind amounted to USD 21.49 million, decreasing by 32.7 percent compared with 2012.

Membership fees paid by the Republic of Moldova (government and other sectors) to international organizations amounted to USD 8.28 million.

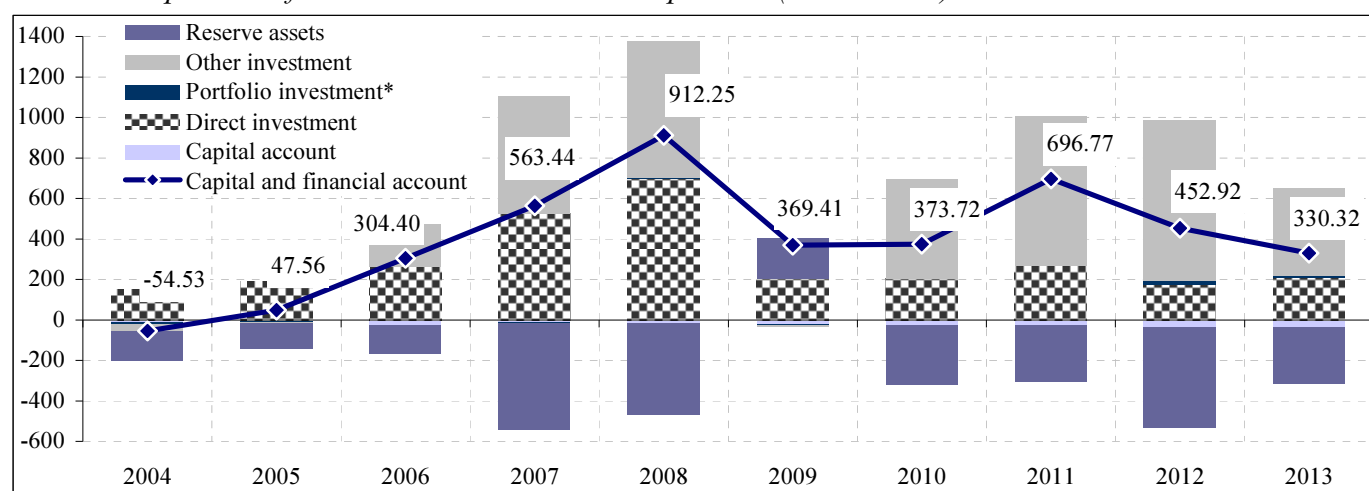
Table 11. *Current transfers, main components*

	2009	2010	2011	2012	2013	2013 / 2012
	US\$ million					%
Current transfers balance	1,220.63	1,300.83	1,493.07	1,562.64	1,707.55	109.3
<i>Credit</i>	1,323.99	1,392.87	1,597.94	1,689.03	1,844.58	109.2
<i>Debit</i>	-103.36	-92.04	-104.87	-126.39	-137.03	108.4
Grants and technical assistance	246.62	292.17	272.31	283.46	330.24	116.5
<i>Credit</i>	247.56	293.18	274.44	284.47	332.76	117.0
<i>Debit</i>	-0.94	-1.01	-2.13	-1.01	-2.52	2.5 times
Education and staff training	28.47	27.20	30.81	35.05	39.71	113.3
<i>Credit</i>	28.96	27.51	30.98	35.15	39.87	113.4
<i>Debit</i>	-0.49	-0.31	-0.17	-0.10	-0.16	160.0
Humanitarian aid	21.42	41.47	26.49	31.91	21.49	67.3
<i>Credit</i>	21.43	41.53	26.54	31.91	21.49	67.3
<i>Debit</i>	-0.01	-0.06	-0.05			
Fees to international organizations	-5.00	-4.95	-5.59	-6.76	-8.16	120.7
<i>Credit</i>	0.02	0.06	0.17	0.10	0.12	120.0
<i>Debit</i>	-5.02	-5.01	-5.76	-6.86	-8.28	120.7
Personal transfers	627.24	589.23	685.98	757.03	835.66	110.4
<i>Credit</i>	635.21	608.47	701.37	783.23	866.75	110.7
<i>Debit</i>	-7.97	-19.24	-15.39	-26.20	-31.09	118.7
Other current transfers	301.88	355.71	483.07	461.95	488.61	105.8
<i>Credit</i>	390.81	422.12	564.44	554.17	583.59	105.3
<i>Debit</i>	-88.93	-66.41	-81.37	-92.22	-94.98	103.0

4.3. CAPITAL AND FINANCIAL ACCOUNT

Capital and financial account of the balance of payments in 2013 recorded a surplus of USD 330.32 million, reducing by 27.1 percent compared with 2012 (Chart 22).

Chart 22. *Capital and financial account – main components (US\$ million)*



* including financial derivatives

4.3.1. Capital account

Capital account recorded net outflows in 2013 in the amount of USD 35.47 million, the main component of which presents emigrants' transfers of persons leaving the country to settle abroad permanently.

4.3.2. Financial account

Table 12. *External assets and liabilities, net flows (US\$ million)*

	2009	2010	2011	2012	2013
Financial account	386.95	402.08	726.27	489.63	365.79
External assets*	-17.15	-227.84	-213.03	-284.48	-429.47
Direct investment	-6.76	-3.51	-20.57	-19.78	-28.88
Portfolio investment	-0.30	-4.84	-5.16	6.98	-0.40
Financial derivatives	-0.08	-0.63	-0.01	-0.24	-0.12
Other investment	-210.56	75.51	90.82	226.19	-118.02
trade credits	44.86	21.24	-74.30	98.15	61.41
loans	4.20	-7.39	1.99	-4.96	-37.79
currency and deposits	-259.62	61.66	163.13	132.45	-241.24
other assets				0.55	99.60
Reserve assets**	200.55	-294.37	-278.11	-497.63	-282.05
External liabilities	404.10	629.92	939.30	774.11	795.26
Direct investment	208.33	207.90	288.21	195.07	236.30
Portfolio investment	-5.57	5.84	5.13	14.36	10.16
Financial derivatives	0.42		0.20		0.23
Other investment	200.92	416.18	645.76	564.68	548.57
trade credits	60.70	99.09	200.72	31.50	73.71
loans	-59.98	292.13	331.39	457.70	197.05
currency and deposits	-46.64	-69.59	47.69	-5.45	226.12
other liabilities	62.64	94.55	65.96	80.93	51.69
SDR allocation	184.20				

*(-) – increase

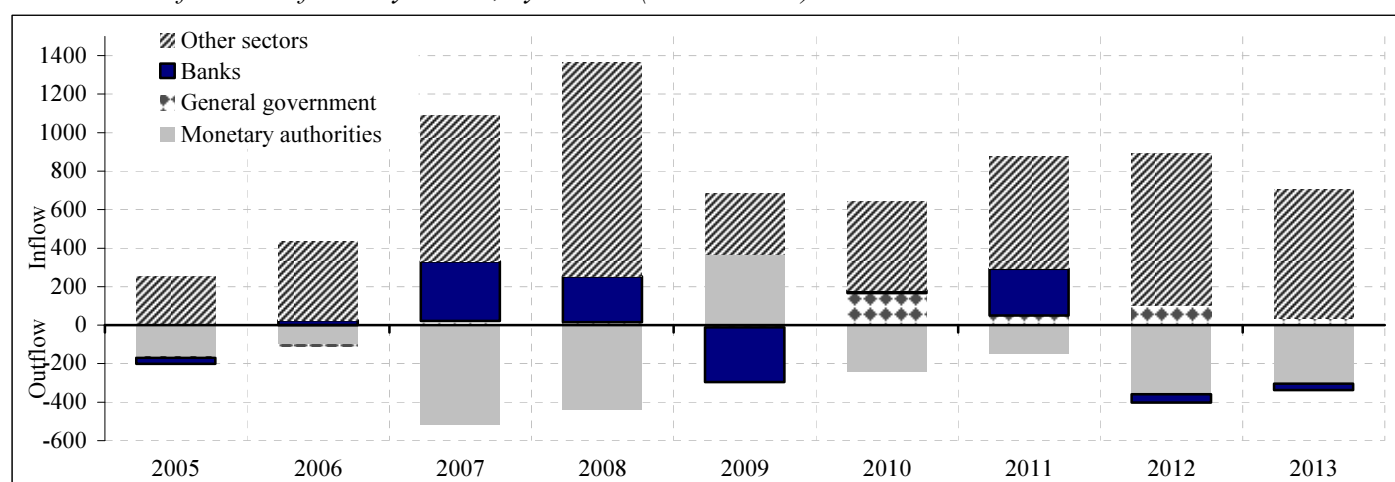
** reserve assets flows were valued at the daily exchange rate of currencies constituting the reserves against US\$ - for 2013, for 2004-2012 – at the average quarterly exchange rate

Financial account recorded a surplus of USD 365.79 million (Table 12), net financial inflow decreasing by 25.3 percent over the previous year.

In 2013, external assets (claims) increased significantly due to the growth in official reserve assets and also in foreign currency and deposits abroad of licensed banks. This increase exceeded greatly the decrease in trade credits and other assets.

External liabilities increased as a result of foreign direct investment inflows in domestic economy and the increase in the deposits of non-residents in domestic licensed banks.

Chart 23. Net financial flows by sector, dynamics (US\$ million)



4.3.2.1. Direct investment

In 2013, net direct investment registered a net inflow of USD 207.42 million, increasing by 18.3 percent compared to the previous year.

Table 13. Direct investment (US\$ million)

	2009		2010		2011		2012		2013	
	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow
Direct investment	376.94	175.37	358.62	154.23	440.10	172.46	374.64	199.35	371.27	163.85
Abroad	3.39	10.15	0.09	3.60	0.04	20.61	0.41	20.19	0.21	29.09
In domestic economy	373.55	165.22	358.53	150.63	440.06	151.85	374.23	179.16	371.06	134.76
equity capital*	209.53	47.97	186.33	29.35	187.24	43.34	210.12	65.57	185.97	25.65
banks	25.45		34.03		7.64		12.21	18.60	32.64	7.48
other sectors	184.08	47.97	152.30	29.35	179.60	43.34	197.91	46.97	153.33	18.17
reinvested earnings and undistributed branch profits	-11.56		14.55		86.72		-11.01		19.20	
banks	-21.48		-24.66		10.91		5.26		8.81	
other sectors	9.92		39.21		75.81		-16.27		10.39	
other capital**	175.58	117.25	157.65	121.28	166.10	108.51	175.12	113.59	165.89	109.11
claims on direct investors	10.28	0.10	2.71	6.80	7.27	20.48	0.03	9.83	5.62	18.36
liabilities to direct investors	165.30	117.15	154.94	114.48	158.83	88.03	175.09	103.76	160.27	90.75

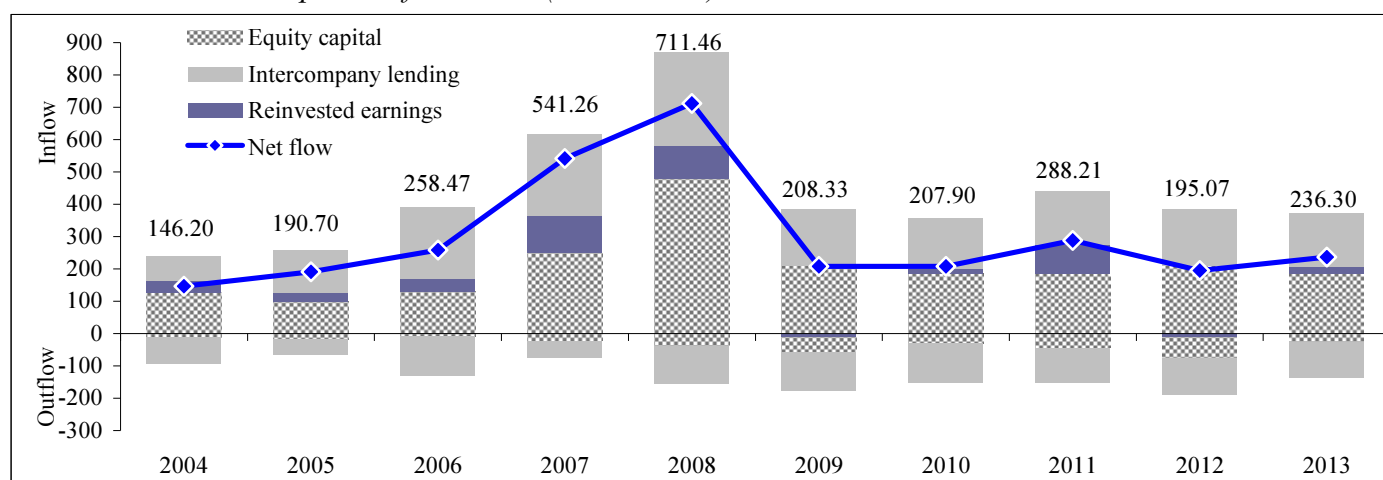
* including purchases of real estate by nonresidents

** includes intercompany lending for other sectors only, intercompany lending for banks is recorded under "other investment"

Direct investment abroad reported by the residents of the Republic of Moldova in 2013 recorded a net amount of USD 28.88 million, which represents an increase of 46.0 percent compared to 2012 (Table 13).

Foreign direct investment in the national economy recorded net inflow of USD 236.30 million (Table 13). Gross inflow amounted to USD 371.06 million, of which USD 185.97 million – investments in equity capital and USD 165.89 million - intercompany loans. In the banking sector, during 2013, there were issued shares amounting to USD 32.64 million, which resulted largely in 2.7 time increase in foreign direct investment in the equity capital of banks. However, investments in equity capital in other sectors reduced by 22.5 percent. Reinvested by non-residents income totalled USD 19.20 million in 2013.

Capital outflows of foreign direct investment from the Republic of Moldova registered USD 134.76 million, being determined mainly by sheduled repayments of loans (contracted previously from foreign direct investors) in the amount of USD 90.75 million, which represents 67.3 percent of total outflows. The effective repayments totalled USD 83.75 million, the remaining sum increased arrears. Resident economic agents granted loans to foreign direct investors in the amount of USD 18.36 million during the year. Withdrawals of equity capital by foreign investors decreased by 60.9 percent, compared to the previous year, and accounted for USD 25.65 million both, in banking and other sectors.

Chart 24. *FDI in the Republic of Moldova (US\$ million)*

4.3.2.2 Portfolio investment

Portfolio investment recorded net inflow of USD 9.76 million, due to the purchase of shares by non-residents from resident banks - USD 14.00 million (Table 14).

Table 14. *Portfolio investment (US\$ million)*

	2009	2010	2011	2012	2013
Portfolio investment	-5.87	1.00	-0.03	21.34	9.76
Assets (transactions in securities issued by nonresidents)	-0.30	-4.84	-5.16	6.98	-0.40
banks		-4.37	-5.29	7.16	-0.30
other sectors	-0.30	-0.47	0.13	-0.18	-0.10
Liabilities (transactions in securities issued by residents)	-5.57	5.84	5.13	14.36	10.16
general government	-7.96				
banks	-0.52	5.75	3.72	13.10	10.21
of which: equity securities					
equity securities sold	0.01	5.81	5.34	14.33	14.00
equity securities repurchased	-0.53	-0.06	-1.68	-1.23	-3.79
other sectors	2.91	0.09	1.41	1.26	-0.05

4.3.2.3. Financial derivatives

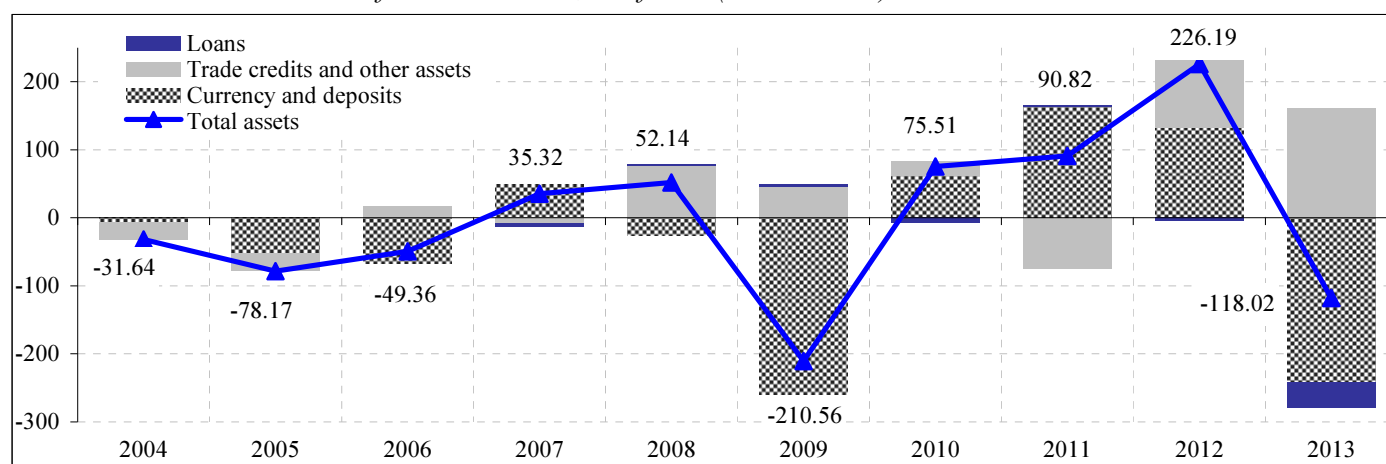
Financial derivatives recorded net inflow of USD 0.11 million, due to foreign currency swaps performed by licensed banks with banks abroad.

4.3.2.4. Other investment

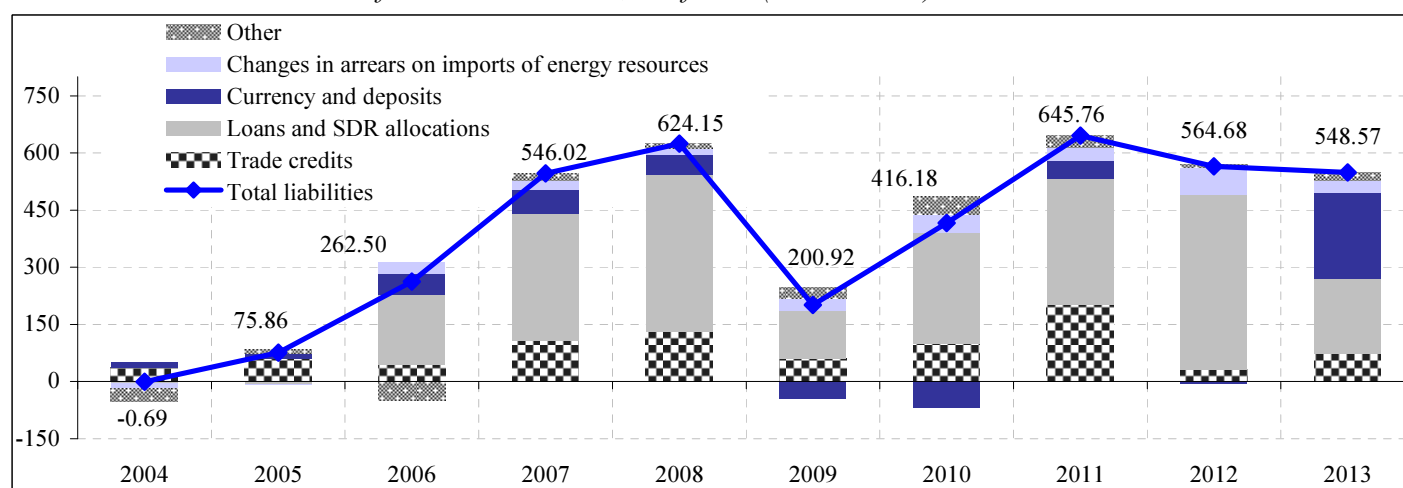
Other investment resulted in net inflow in the amount of USD 430.55 million, decreasing by 45.6 percent compared with 2012, external assets (Chart 25) increased by USD 118.02 million, while the liabilities to non-residents (Chart 26) - by USD 548.57 million.

The increase in external claims was caused by the increase of assets in *currency and deposits* of licensed banks (USD 445.99 million), while external assets in currency and deposits of economic agents from other sectors decreased by USD 204.75 million. The net lending to non-residents by resident economic agents from other sectors (USD 37.93 million) has also contributed to the increase in assets. The decrease of assets in *trade credits* was determined by deliveries of imports paid in advance and exports repatriation means, estimated at the level of USD 61.41 million on a net basis. The decrease of *other assets* in the amount of USD 99.60 million was due to extinction by non-residents of liabilities, arising from the debt assumption in the banking sector.

Liabilities to non-residents increased during 2013 by USD 548.57 million on a net basis (Chart 32), mostly due to the increase in non-resident deposits in local licensed banks (USD 226.12 million); net drawings on loans, amounted to USD 197.05 million; and due to trade credits extended by foreign partners to local economic agents (USD 73.71 million).

Chart 25. *Other investment – financial assets, net flows (US\$ million)*

Note: (-) increase

Chart 26. *Other investment – financial liabilities, net flows (US\$ million)*

Flows of external *loans*, broken down by sector, are detailed in Table 15. Total drawings on external loans for all sectors amounting to USD 774.77 million, decreasing by 26.3 percent compared with 2012 of which: *long-term* – USD 704.45 million, *short-term* – USD 70.32 million.

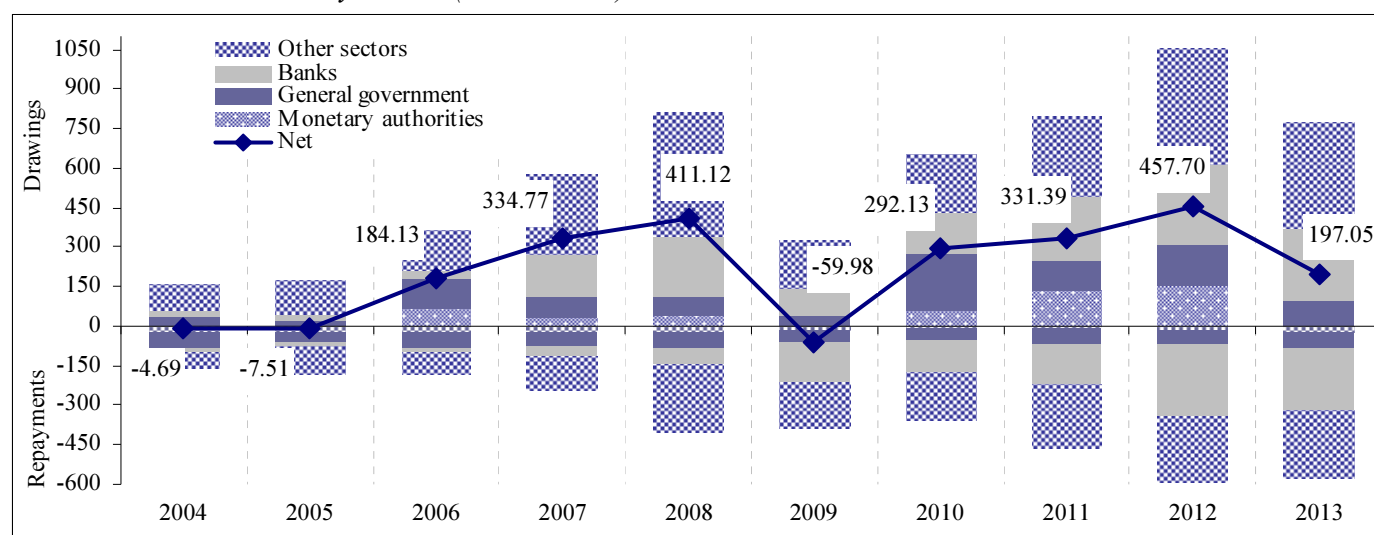
Table 15. *External loans (US\$ million)*

	2009		2010		2011		2012		2013	
	drawings	repayments	drawings	repayments	drawings	repayments	drawings	repayments	drawings	repayments
Monetary authorities loans (NBM from the IMF)		14.86	61.34	8.41	135.37	6.16	154.64	16.13		21.61
Government loans	41.19	44.60	212.05	45.91	112.80	62.31	152.98	53.58	100.76	64.06
Banking loans	100.04	154.97	156.98	123.13	242.51	152.43	310.31	271.56	269.80	231.30
<i>long-term</i>	98.04	106.79	154.21	120.36	199.46	127.63	137.58	109.23	227.07	192.29
<i>short-term</i>	2.00	48.18	2.77	2.77	43.05	24.80	172.73	162.33	42.73	39.01
Other sectors' loans	184.98	171.76	219.33	180.12	302.89	241.28	433.46	252.42	404.21	260.75
<i>long-term</i>	173.00	156.01	205.31	172.02	287.18	225.45	399.23	220.48	376.62	255.43
<i>short-term</i>	11.98	15.75	14.02	8.10	15.71	15.83	34.23	31.94	27.59	5.32
TOTAL	326.21	386.19	649.70	357.57	793.57	462.18	1051.39	593.69	774.77	577.72
Loans structure, by maturity (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<i>long-term</i>	95.7	83.4	97.4	97.0	92.6	91.2	80.3	67.3	90.9	92.3
<i>short-term</i>	4.3	16.6	2.6	3.0	7.4	8.8	19.7	32.7	9.1	7.7

Drawings and repayments on external loans made in 2013 by the *Government of the Republic of Moldova and the NBM* are shown in Chart 27. National Bank of Moldova reimbursed during the reporting year USD 21.61 million of the IMF loans contracted earlier.

The Central Government of the Republic of Moldova, and local public authorities, made new drawings on external loans in an amount of USD 100.76 million, in particular those from the International Development Association (USD 31.75 million), European Bank for Reconstruction and Development (USD 18.44 million), European Investment Bank (USD 21.61 million), Council of Europe Development Bank (USD 9.28 million) and other creditors. Repayments of loans were made on schedule and amounted to USD 64.06 million.

Chart 27. *External loans dynamics (US\$ million)*

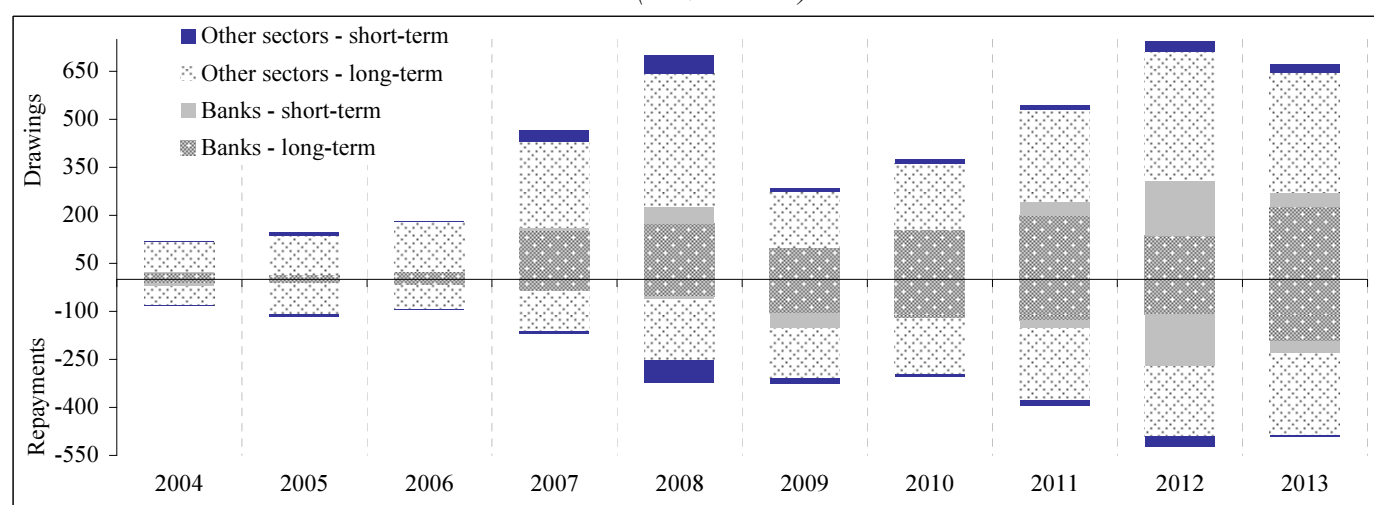


Drawings on external loans made by *banks and economic agents from other sectors* during 2013 amounted to USD 674.01 million (Chart 28).

Licensed banks borrowed from abroad USD 269.80 million, of which long-term loans held a share of 84.2 percent. Reimbursements totalled USD 231.30 million, decreasing by 14.8 percent against the previous year.

Economic agents of other sectors borrowed from abroad USD 404.21 million of loans. Scheduled repayments amounted to USD 260.75 million, actual repayments constituting USD 251.67 million, the difference was recorded under arrears.

Chart 28. *Banks and other sectors external loans (US\$ million)*



Liabilities to non-residents in *currency and deposits* of licensed banks increased by USD 226.12 million in 2013.

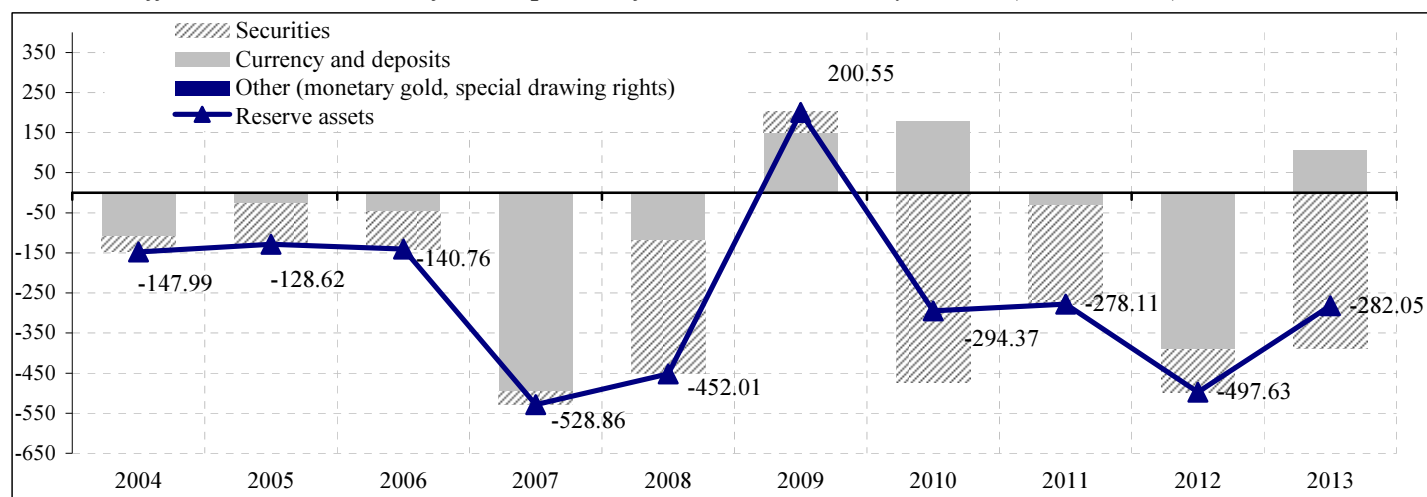
Other liabilities (arrears and other outstanding liabilities) increased by USD 51.69 million, driven by the growth in arrears of economic agents from other sectors (especially for energy imports).

Table 16. *Other liabilities (US\$ million)*

	2009	2010	2011	2012	2013
Other liabilities	62.64	94.55	65.96	80.93	51.69
Banks		0.61	5.72	-0.66	3.81
Other sectors	62.64	93.94	60.24	81.59	47.88
accumulation of principal arrears	86.08	101.67	113.29	128.36	97.75
including: arrears on energy resources imports	62.98	71.91	82.42	117.65	81.67
repayment of principal arrears	-29.49	-24.88	-48.39	-45.14	-49.68
including: arrears on energy resources imports	-29.49	-24.88	-48.39	-45.14	-49.68
accumulation of interest arrears	6.05	5.58	6.92	1.23	4.27
repayment of interest arrears		-0.01		-2.86	
other		11.58	-11.58		-4.46

4.3.2.5. Official reserve assets

Official reserve assets (calculated at the daily exchange rate) during 2013 increased by USD 282.05 million (in 2012 - by USD 497.63 million).

Chart 29. *Official reserve assets of the Republic of Moldova, annual dynamics (US\$ million)*

*(-) increase, (+) decrease

Note: Reserve assets were valued: for 2004-2012 – at the quarterly average exchange rate, for 2013 - at the daily exchange rate.

4.4. ANALYTICAL PRESENTATION OF THE BALANCE OF PAYMENTS

The analytical presentation of the **balance of payments** of the Republic of Moldova for the second consecutive year shows an increase in official reserve assets, supplied by the surplus of foreign currency in the economy.

Exceptional financing in 2013 amounted to USD 117.24 million, comprising the following main components:

- grants for the state budget support in the amount of USD 53.70 million granted by the European Commission;
- loans from the World Bank (IDA) amounted to USD 11.20 million;
- delayed payments on external debt service by economic agents of other sectors, which totalled USD 20.35 million, and new arrears on energy resources imports (USD 31.99 million).

Table 17. *Balance of payments of Moldova in analytical presentation (US\$ million)*

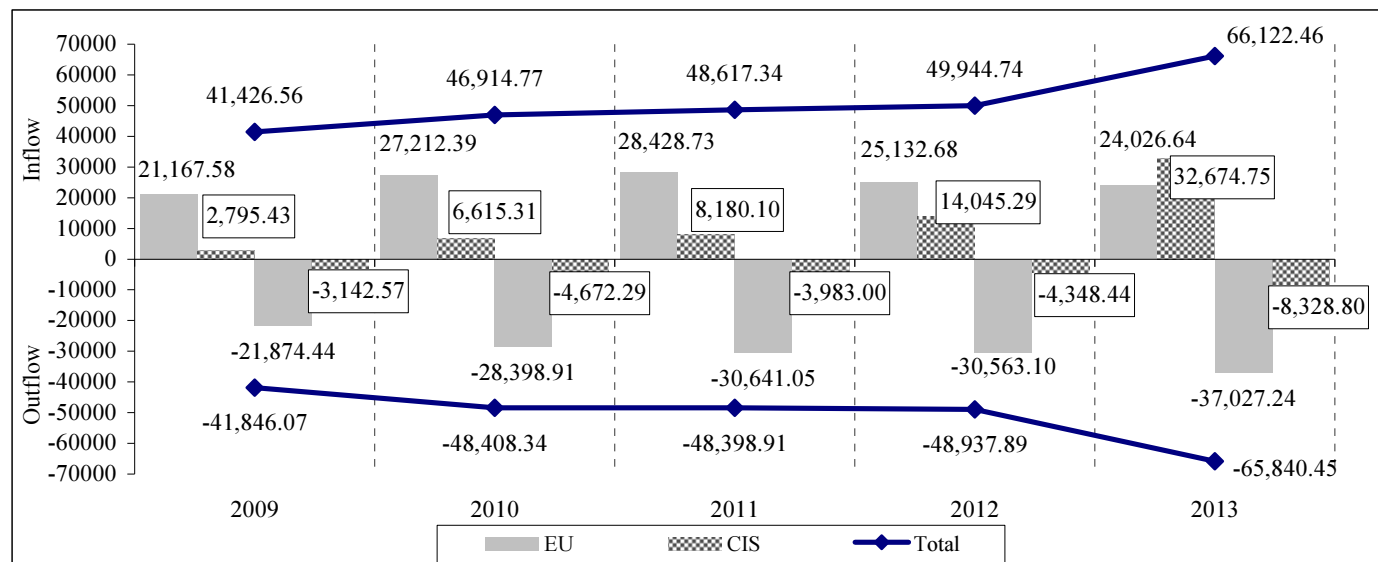
	2009	2010	2011	2012	2013
CURRENT ACCOUNT	-516.02	-545.41	-851.94	-602.03	-452.29
Goods	-1948.79	-2219.45	-2869.37	-2924.19	-2982.47
Services	-39.75	-23.44	31.39	9.14	15.58
Income	321.24	504.70	571.52	814.24	860.75
Current transfers	1151.28	1192.78	1414.52	1498.78	1653.85
CAPITAL AND FINANCIAL ACCOUNT	121.08	370.64	749.98	693.17	570.44
Capital account	-17.54	-28.36	-29.50	-36.71	-35.47
Financial account	138.62	399.00	779.48	729.88	605.91
Direct investment, of which:	201.57	204.39	267.64	175.29	207.42
<i>in domestic economy</i>	208.33	207.90	288.21	195.07	236.30
Portfolio investment	-5.87	1.00	-0.03	21.34	9.76
Assets	-0.30	-4.84	-5.16	6.98	-0.40
Liabilities	-5.57	5.84	5.13	14.36	10.16
Financial derivatives	0.34	-0.63	0.19	-0.24	0.11
Other investment	-57.42	194.24	511.68	533.49	388.62
Assets	-210.56	75.51	90.82	226.19	-118.02
Liabilities	153.14	118.73	420.86	307.30	506.64
loans	-45.12	77.04	178.31	281.91	207.46
<i>governmental</i>	-3.41	3.98	26.62	62.12	25.50
<i>banks</i>	-54.93	33.85	90.08	38.75	38.50
<i>other sectors</i>	13.22	39.21	61.61	181.04	143.46
other capital flows	14.06	41.69	242.55	25.39	299.18
SDR allocations	184.20				
Errors and omissions	77.26	63.64	76.62	85.25	68.27
OVERALL BALANCE	-317.68	-111.13	-25.34	176.39	186.42
Financing	317.68	111.13	25.34	-176.39	-186.42
IMF loans, net	-14.86	174.67	153.08	138.51	-21.61
Change in reserve assets*	200.55	-294.37	-278.11	-497.63	-282.05
Exceptional financing	131.99	230.83	150.37	182.73	117.24
Unilateral transfers – intergovernmental grants	69.35	108.05	78.55	63.86	53.70
Other investment - liabilities	62.64	122.78	71.82	118.87	63.54
- <i>governmental loans for BOP support</i>		40.42		37.28	11.20
- <i>arrears (net), including rescheduled</i>	62.64	82.36	71.82	81.59	52.34

*(-) – increase, (+) – decrease; reserve assets were valued at the daily exchange rate for 2013, for 2004 - 2012 - at the quarterly average exchange rate

V. STATISTICS ON INTERNATIONAL TRANSACTIONS OF THE BANKING SYSTEM

During 2013, the national banking system recorded financial inflows in an amount of USD 66,122.46 million and outflows – USD 65,840.45 million, receipts exceeding payments by USD 282.01 million, so there is an increase of 32.4 percent in inflows and 34.5 percent in outflows (Chart 30).

Chart 30. Aggregated international financial flows via the national banking system (US\$ million)



As regarding the volume of banking operations with *European Union* compared with 2012, the inflows decreased by 4.4 percent, while outflows increased by 21.2 percent. Their share accounted for 36.3 percent of total inflows and 56.2 percent of total outflows.

As regarding the financial flows with the *CIS* compared to the previous year, the inflows increased 2.3 times (mainly due to the substantial increase in brokering transactions which constitute the majority of total flows) and outflows 1.9 times, accounting for a share of 49.4 percent of total inflows and 12.7 percent of total outflows.

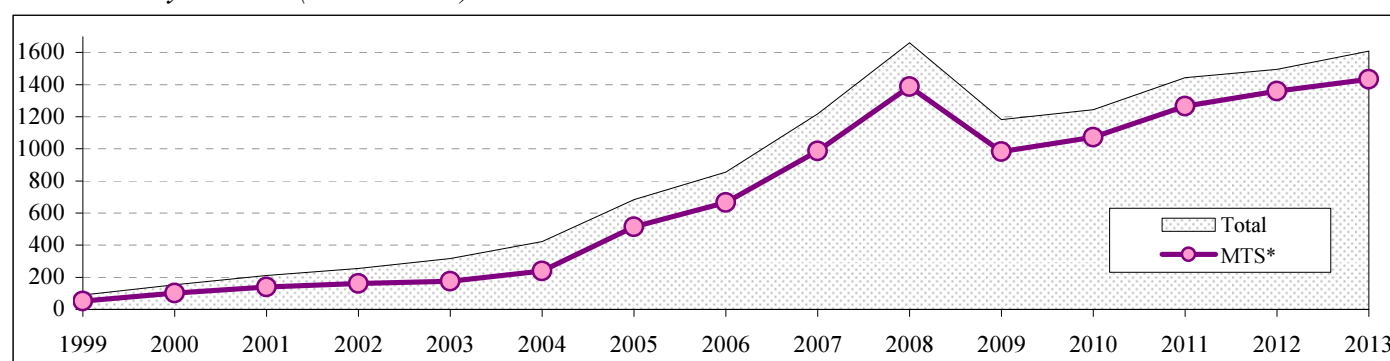
The volume of transactions related to the *external trade in goods* increased as against 2012 by 26.5 percent for receipts and by 14.2 percent for payments, amounting to USD 2,006.74 million and USD 4,988.08 million. The shares of these transactions in total flows were: 3.0 percent for inflows and 7.6 for outflows. The coverage of payments for imports of goods by receipts from exports of goods was 40.2 percent, increasing by 3.9 percentage points as compared to 2012.

Receipts for *services* collected via the banking system increased by 12.1 percent as against the previous year to USD 854.73 million, and payments grew by 12.4 percent, recording USD 711.68 million. For services, the coverage of payments by receipts was 120.1 percent. Transportation held the largest share in services related transactions, accounting for 39.4 percent of receipts and 40.0 percent of payments. Significant amounts of receipts and payments were also registered for: travel (20.5 and 24.3 percent of total services, respectively), communications (11.9 and 4.5 percent), computer and information services (6.2 and 5.5 percent), constructions (5.6 and 5.0 percent), governmental services (3.7 and 4.7 percent), insurance services (1.3 and 2.7 percent), advertising and marketing services (2.8 and 1.1 percent).

The volume of grants and *technical assistance* from abroad increased by 18.6 percent compared to 2012, amounting to USD 222.90 million.

Individuals received USD 1,608.98 mln in transfers from abroad via licensed banks, increasing by 7.7 percent compared with 2012 (chart 31).

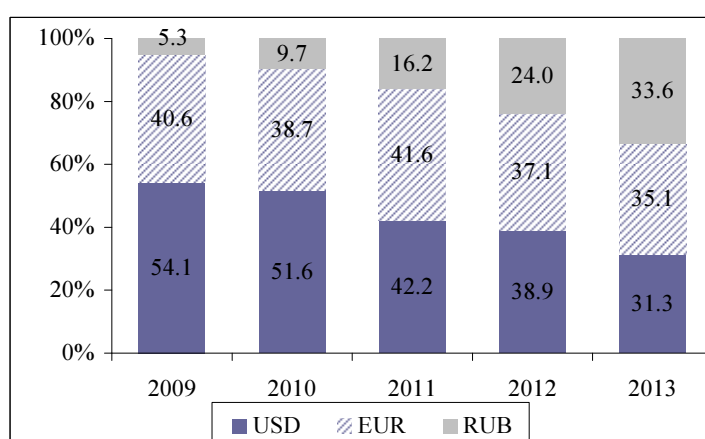
Chart 31. *Money transfers from abroad made in favor of natural persons via authorized banks, net annual dynamics (US\$ million)*



* MTS – money transfer systems operating in the Republic of Moldova

Currency structure of transfers from abroad to individuals (Chart 32) showed a decline in the share of the US dollar (-7.6 percentage points, up to 31.3 percent) and of Euro (-2.0 percentage points, up to 35.1 percent), but an increase in the share of transfers in Russian rubles (9.6 percentage points, up to 33.6 percent).

Chart 32. *Currency structure of money transfers from abroad made in favor of natural persons via authorized banks*



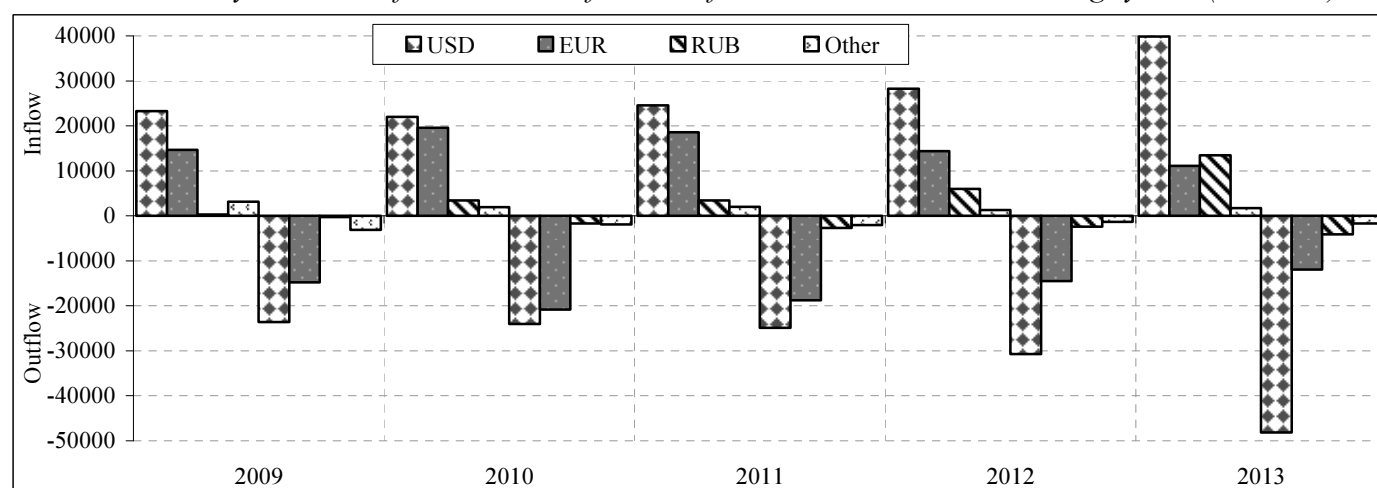
Transactions in US dollars held a share of 60.3 percent in total inflows (increasing by 3.7 percentage points as compared to 2012) and 73.1 percent in total outflows (increasing by 10.4 percentage points). In trade-related transactions in goods and services, the US dollar represented 51.0 percent of receipts and 56.4 percent of payments.

The share of Euro in total external transactions decreased by 12.0 percentage points for inflows (accounting for 16.8 percent) and by 11.5 percentage points in outflows (constituting 18.1 percent). In flows of trade in goods and services, the transactions carried out in Euro held a share of 41.1 percent for receipts and 39.5 percent for payments. The share of transactions

in Russian rubles was 20.3 percent for inflows (increasing by 8.4 percentage points) and 6.2 percent for outflows (increasing by 1.3 percentage points).

Currency structure of financial flows recorded in the national banking system is shown in Chart 33.

Chart 33. *Currency structure of international financial flows via the domestic banking system (US\$ mil.)*



VI. INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF MOLDOVA AS OF 12/31/2013

International investment position of the Republic of Moldova continued its downward trend started in the previous periods, net debit position increasing to USD 5,326.64 million (by 5.1 percent more than that recorded at the end of 2012) (Table 18). The actual transactions with non-residents (USD 365.79 million) and price revaluations (USD 79.81 million) contributed to the deterioration of the net external position, while the exchange rate fluctuation of original currencies against the US dollar and other adjustments equilibrated net debtor international investment position by USD 162.06 million and USD 23.69 million, respectively.

Table 18. *International investment position of the Republic of Moldova (US\$ million)*

	Position as of 12/31/2012	Changes in position reflecting					Position as of 12/31/2013
		total changes	BOP transactions	price changes	exchange rate changes	other adjustments	
International investment position (net)	-5,066.79	-259.85	-365.79	-79.81	162.06	23.69	-5,326.64
Assets	3,568.32	485.99	429.47	-8.20	41.03	23.69	4,054.31
Direct investment abroad	108.20	28.88	28.88				137.08
Equity capital	104.39	26.43	26.43				130.82
Other capital	3.81	2.45	2.45				6.26
Portfolio investment	5.17	2.04	0.40		0.03	1.61	7.21
Equity securities	2.55	0.13	0.13				2.68
Debt securities	2.62	1.91	0.27		0.03	1.61	4.53
Financial derivatives	3.77	0.12	0.12				3.89
Other investment	936.18	149.32	118.02		9.22	22.08	1,085.50
Trade credits	185.56	-59.72	-61.41		1.69		125.84
Loans	10.31	37.79	37.79				48.10
Currency and deposits	631.69	270.85	241.24		7.53	22.08	902.54
Other assets	108.62	-99.60	-99.60				9.02
Reserve assets	2,515.00	305.63	282.05*	-8.20	31.78		2,820.63
Liabilities	8,635.11	745.84	795.26	71.61	-121.03		9,380.95
Direct investment in domestic economy	3,466.67	147.86	236.30	60.63	-147.06	-2.01	3,614.53
Equity capital and reinvested earnings	2,557.88	81.65	179.52	60.63	-156.49	-2.01	2,639.53
Other capital	908.79	66.21	56.78		9.43		975.00
Portfolio investment	87.13	23.15	10.16	10.98		2.01	110.28
Equity securities	87.13	23.06	10.07	10.98		2.01	110.19
Debt securities		0.09	0.09				0.09
Financial derivatives	3.13	0.23	0.23				3.36
Other investment	5,078.18	574.60	548.57		26.03		5,652.78
Trade credits	987.77	78.80	73.71		5.09		1,066.57
Loans	3,023.15	217.75	197.05		20.70		3,240.90
Currency and deposits	144.80	226.53	226.12		0.41		371.33
Other liabilities	741.01	51.69	51.69				792.70
SDR allocation	181.45	-0.17			-0.17		181.28

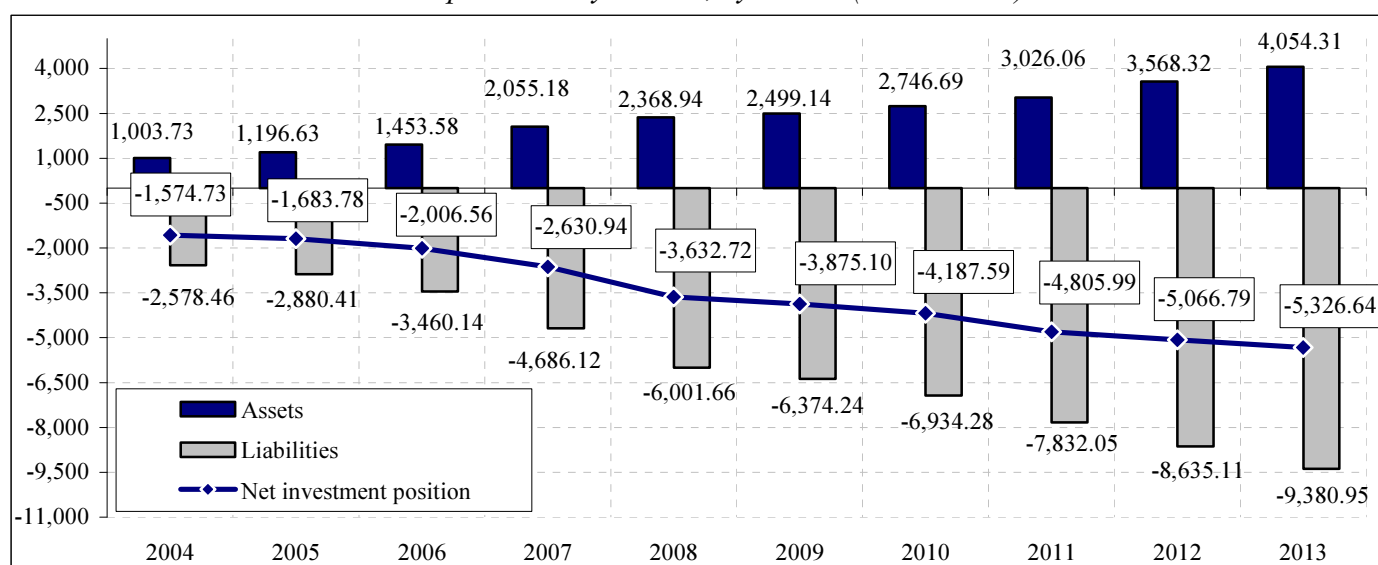
* valued at the daily exchange rate

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

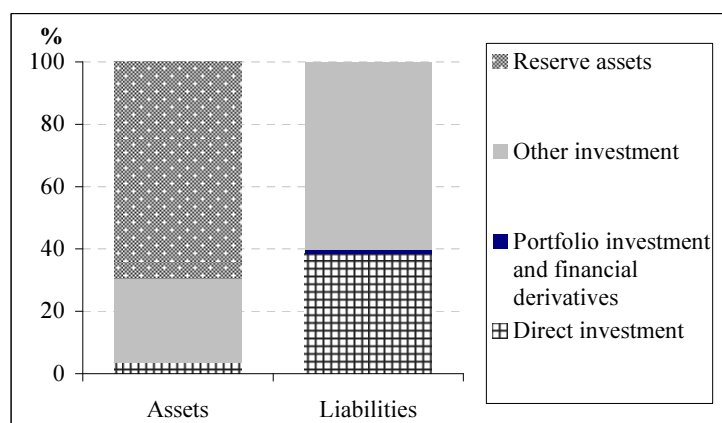
Both external financial assets and external financial liabilities increased in 2013 by 13.6 percent and by 8.6 percent respectively as compared to the end of 2012.

The evolution of international investment position is reflected in Chart 34.

Direct investment abroad contributed mainly to the increase in external assets, the stock recording an increase of 26.7 percent, other investment - 15.9 percent, and official reserve assets - 12.2 percent. Assets in currency and deposits of banks or placed abroad increased significantly 2.2 times, while trade credits decreased by 32.2 percent, as well as external assets in currency and deposits of other sectors reduced by USD 183.46 million.

Chart 34. *International investment position at year-end, dynamics (US\$ million)*

As at the end of 2013, external liabilities recorded an increase of stock for all financial instruments: direct investment in Moldova's economy - by 4.3 percent, portfolio investment and financial derivatives - by 25.9 percent, other investment - by 11.3 percent. The stock of all components of other investment: trade credits, loans and other liabilities increased by 8.0 percent, 7.2 percent and 7.0 percent respectively, while the stock of currency and deposits for the banking sector recorded significant increase (2.6 times compared to the end of 2012).

Chart 35. *Assets and liabilities structure, by instrument 12/31/2013*

The structure of financial assets and liabilities is shown in Chart 35.

External financial liabilities exceed external assets 2.3 times.

The stock of direct investment in Moldovan economy as at the end of 2013 exceeded by 26.4 times the stock of residents' direct investment abroad.

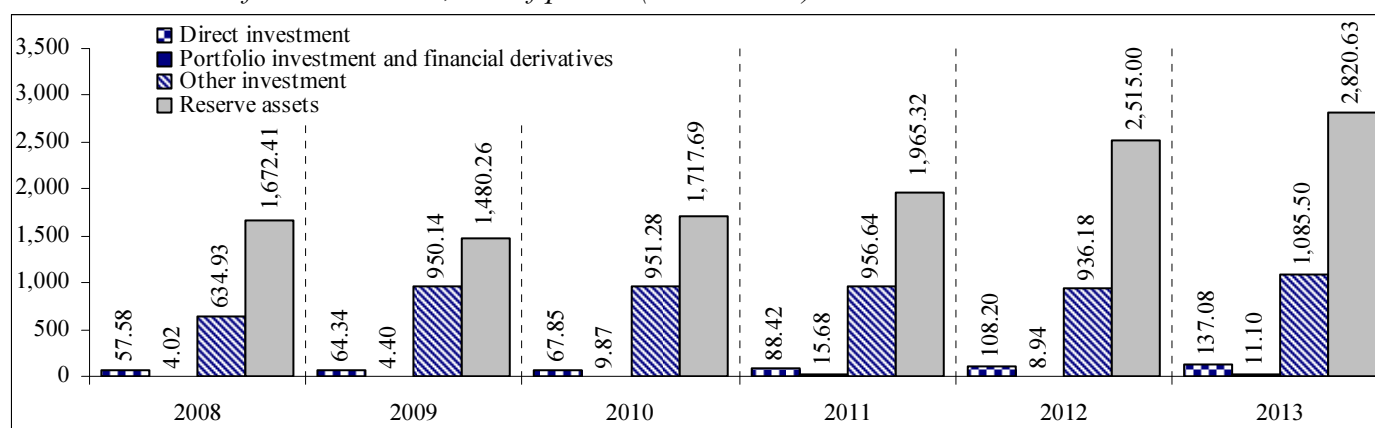
External liabilities on portfolio investment and financial derivatives exceeded external assets 10.2 times.

The stock of assets in other investment (including reserve assets) was by 30.9 percent lower than the stock of external liabilities on other investment.

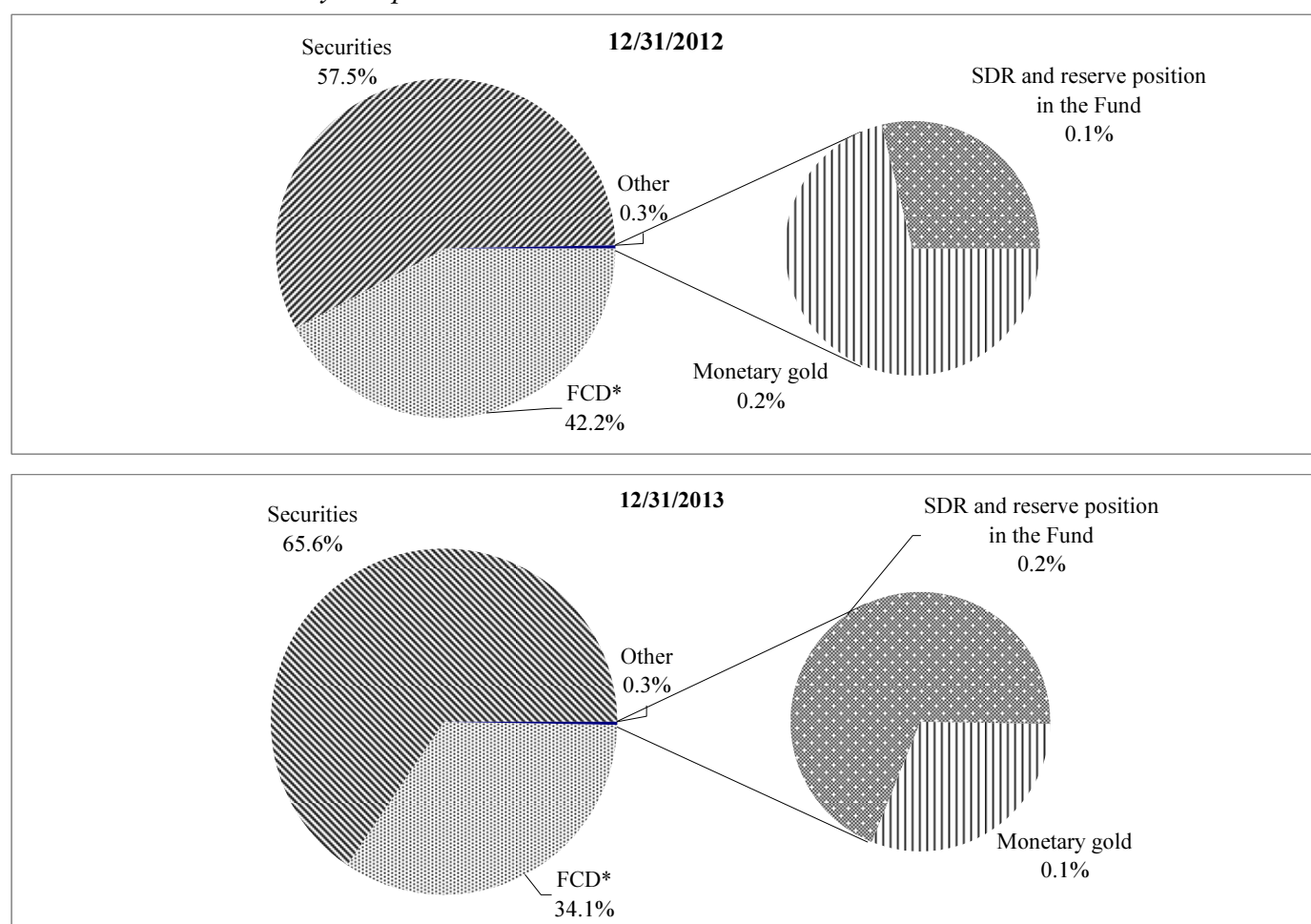
External financial assets recorded a stock of USD 4,054.31 million as of 31

December 2013, as a result of actual transactions in the amount of USD 429.47 million and other valuation flows (price changes, exchange rate changes and reclassification) that totaled USD 56.52 million.

The structure of external assets by main components remained almost unchanged compared to 31 of December 2012, reserve assets holding the largest share (69.6 percent), followed by other investment (26.8 percent), foreign direct investment (3.4 percent) and portfolio investment and financial derivatives (0.3 percent).

Chart 36. *External financial assets, end of period (US\$ million)*

As of December 31, 2013, the official reserve assets amounted to USD 2,820.63 million, increasing mainly on the account of the balance of payments net transactions – in the amount of USD 282.05 million (calculated at the daily exchange rate of original currencies in reserves composition against the US dollar) and on the account of the exchange rate fluctuations of original currencies against the US dollar – by USD 31.79 million. The decrease was due to the revaluation of securities and gold (USD 7.12 million and USD 1.08 million respectively). The structure of reserve assets is reflected in Chart 37.

Chart 37. *Reserve assets by component*

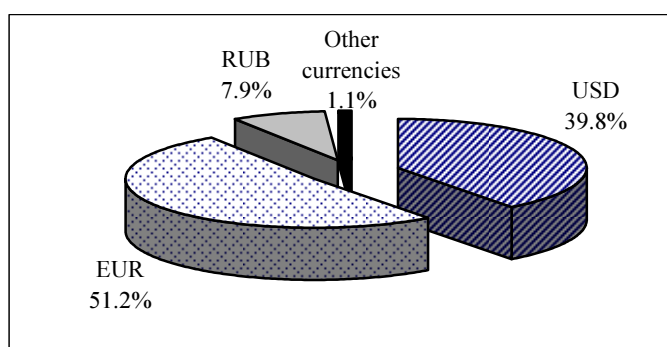
* Foreign currency and deposits

Other investment assets increased by 15.9 percent from the end of 2012, the stock of direct investment abroad amounted to USD 137.08 million, up by 26.7 percent mainly due to the increase in equity capital of non-resident companies.

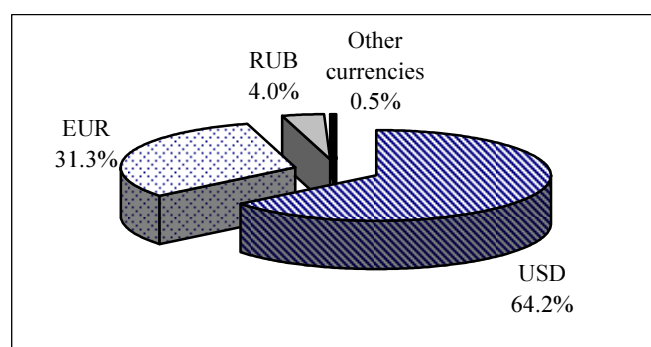
At the end of 2013, external assets in *currency and deposits* of licensed banks were largely in US dollars, their share reached 64.2 percent. At the same time, the share of assets in Euro decreased by 19.9 percentage points, up to 31.3 percent, as compared to 51.2 percent in 2012 (Chart 38).

Chart 38. *Structure of external assets in currency and deposits held by authorized banks, by currency*

a. End of 2012



b. End of 2013

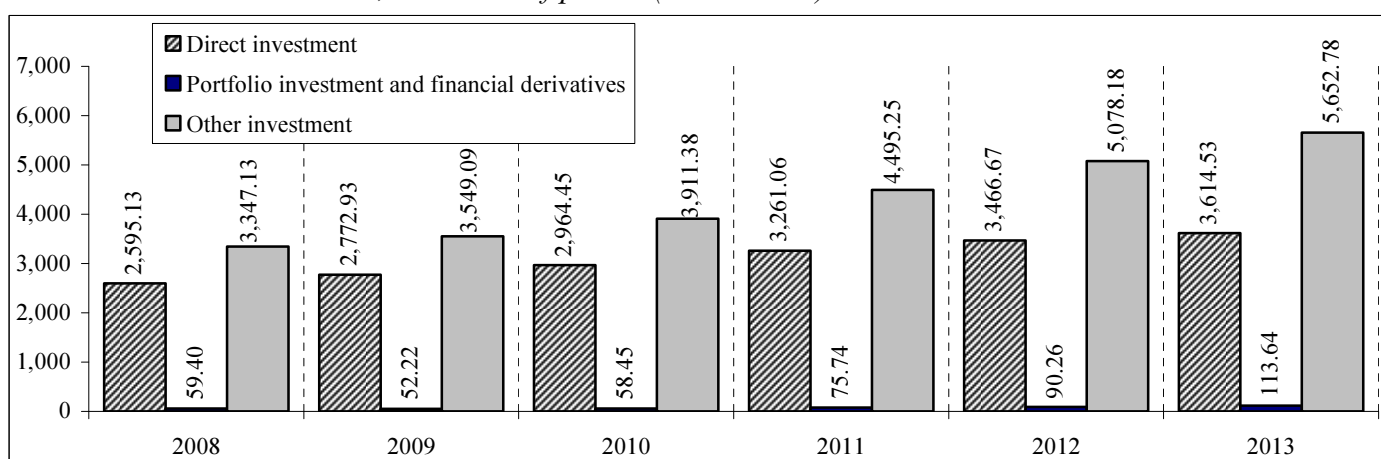


The stock of external liabilities at the end of 2013 increased to the level of USD 9,380.95 million as a result of external transactions (USD 795.26 million in net value), evaluation changes (exchange rate and price changes) influenced their decrease by USD 49.42 million.

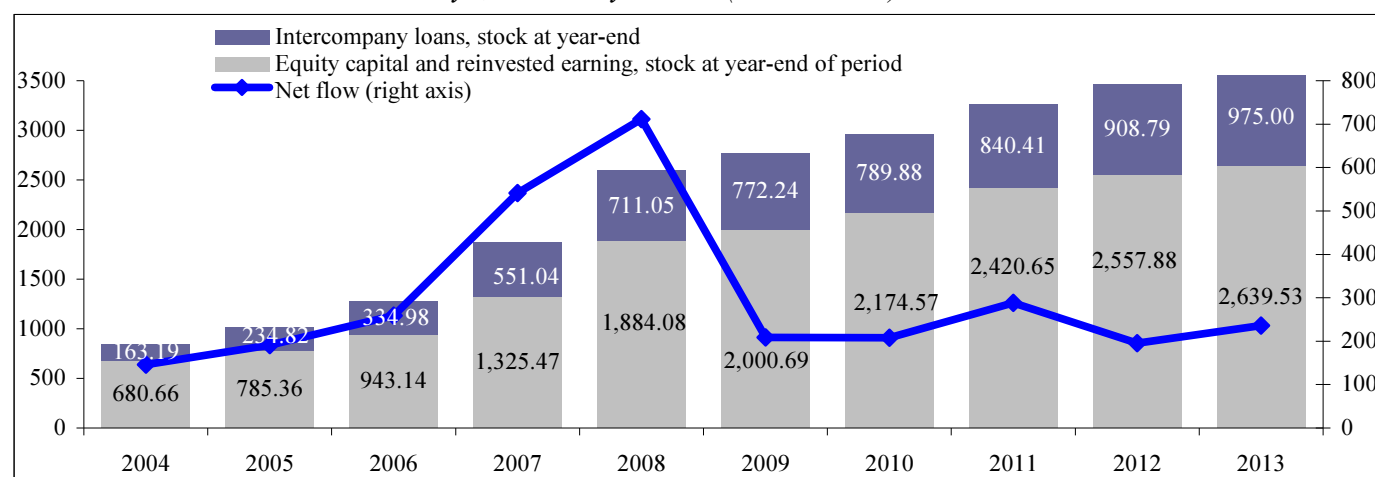
Other investment continues to hold the largest share (60.3 percent) in the structure of external liabilities by main financial instruments, up by 1.5 percentage points compared to 2012, followed by direct investment (38.5 percent) and portfolio investment (1.2 percent).

Other investment consists of loans – 57.3 percent, trade credits - 18.9 percent, other liabilities - 14.0 percent, currency and deposits – 6.6 percent, and SDR allocations - 3.2 percent.

Chart 39. *Financial liabilities, at the end of period (US\$ million)*



As of December 31, 2013, the *stock of foreign direct investment* reached the level of USD 3,614.53 million as compared with the end of 2012 (Chart 40). The increase was generated by the net inflows, amounting to USD 236.30 million, and price changes (USD 60.63 million), while the reclassifications from direct to portfolio investment in the banking sector as a result of changes of non-resident share in equity capital (USD 2.01 million) and exchange rate fluctuations (USD 147.06 million) had the reverse effect. This stock is composed of *equity capital and reinvested earnings* amounting to USD 2,639.53 million (73.0 percent of the total) and *intercompany loans* (other capital) – USD 975.00 million (27.0 percent).

Chart 40. *FDI in domestic economy*, annual dynamics (US\$ million)*

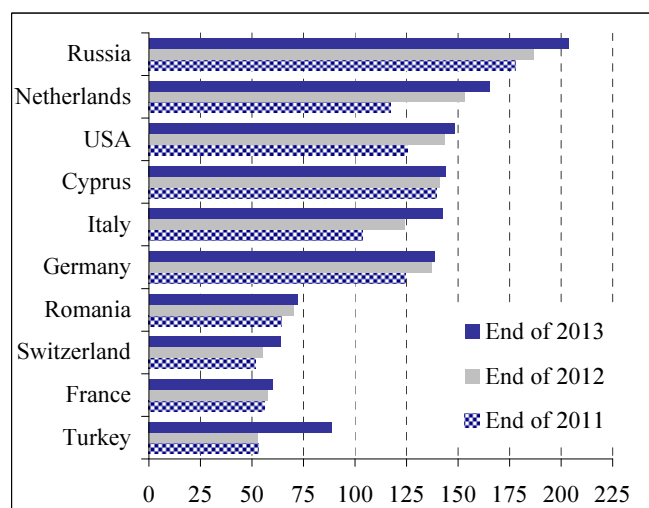
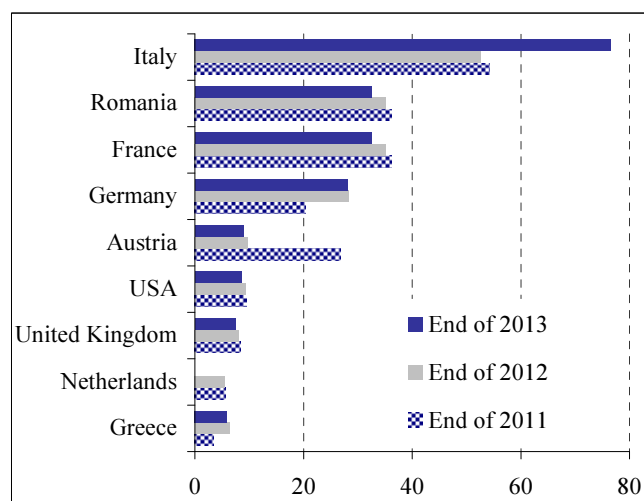
*stock calculated according to the historical cost principle

The increase in the stock of FDI in the equity capital of the banking sector in 2013 was determined by the inflow of capital from Italy, Germany and the withdrawal of investment by investors from the Netherlands (and also due to the reclassification of a part of investment into portfolio investment).

The growth by 3.0 percent in the stock of FDI in equity capital of other sectors was determined by new inflows from Turkey, the Russian Federation, the Netherlands and Italy. The increase of the FDI stock from Italy was mainly due to the purchases in the Republic of Moldova by individuals.

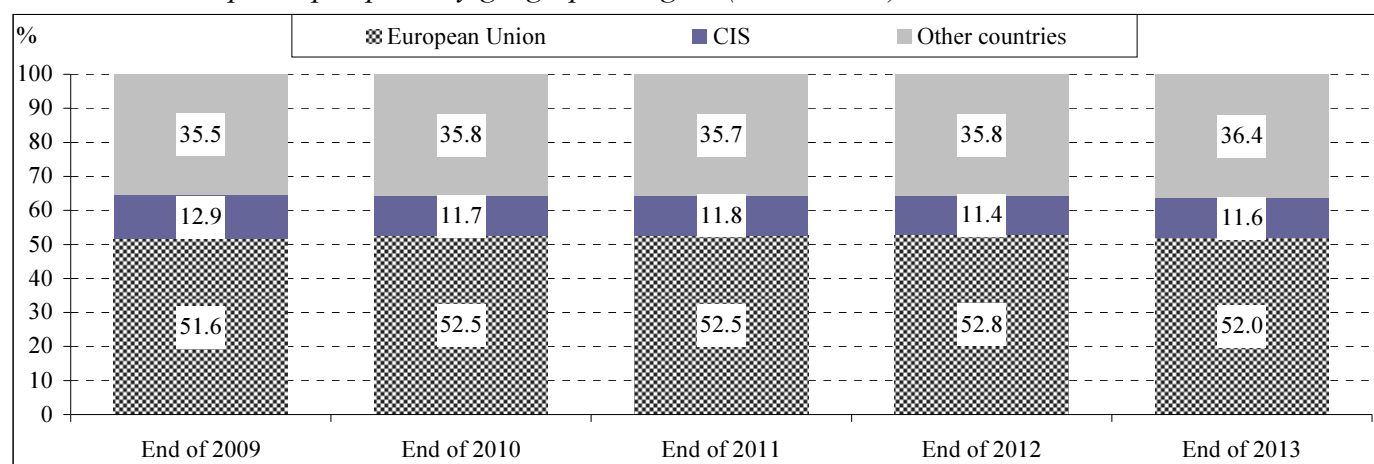
The geographical distribution of the FDI stock in equity capital accumulated in the national economy at the end of 2013 is reflected in Chart 41.

Chart 41. *Geographic distribution of FDI stock* – paid-up capital, main countries (US\$ million)*
 a. Banks b. Other sectors



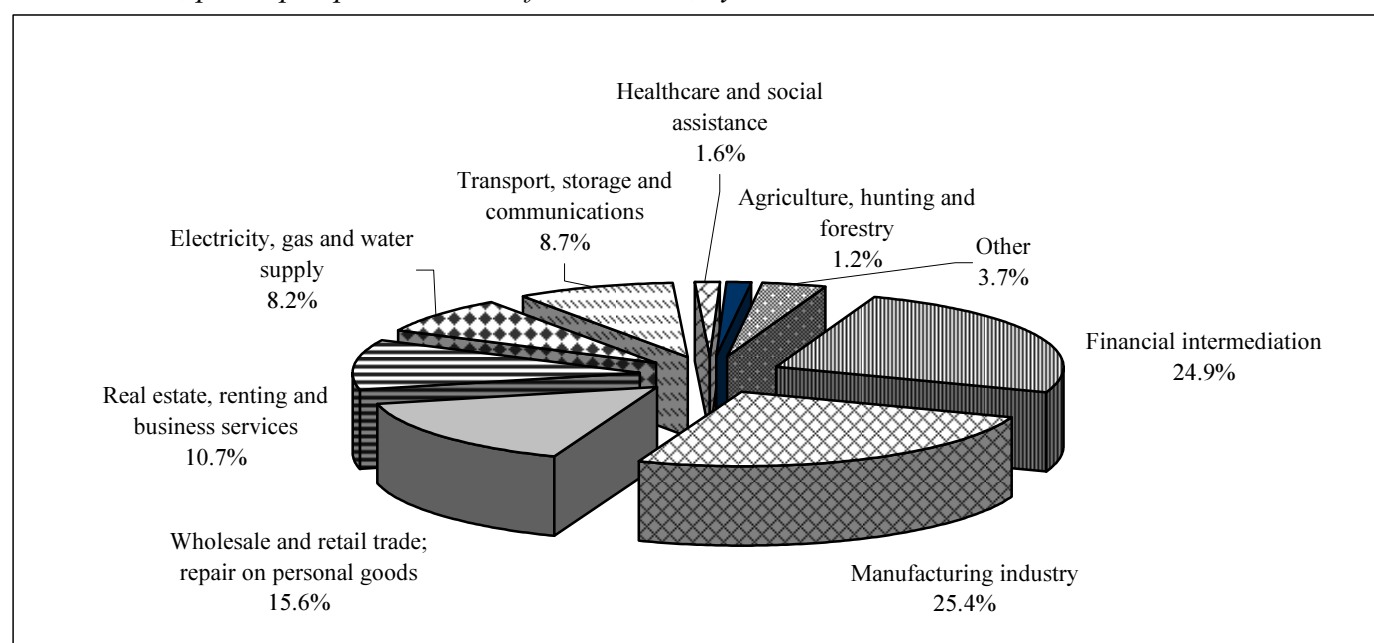
*stocks calculated according to the historical cost principle, positions are valued by immediate investor's country

From the geographical point of view, investment from EU countries continue to held the major share in FDI equity capital - 52.0 percent, from the CIS countries - 11.6 percent and from other countries - 36.4 percent (Chart 42). The main foreign investors came from Italy, the Russian Federation, Germany, the Netherlands, Romania, Cyprus, and the USA.

Chart 42. *FDI* – paid-up capital, by geographic region (US\$ million)*

*stocks calculated according to the historical cost principle

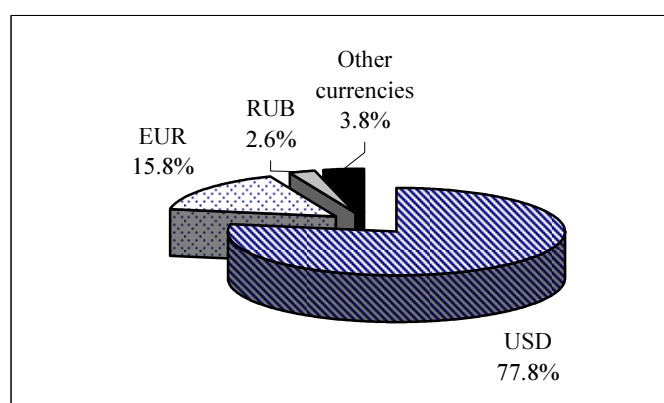
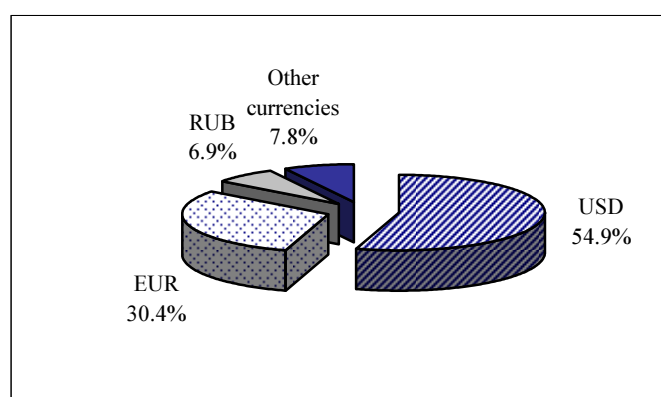
The main economic activity that benefited from foreign direct investment was manufacturing (25.4 percent), followed by financial activity (24.9 percent). Other activities that have attracted funds from foreign investors were trade, real estate transactions, transport and telecommunications, energy industry. Distribution of foreign direct investment stock in equity capital accumulated in the national economy by branches of economic activity is shown in Chart 43.

Chart 43. *FDI, paid-up capital stock as of 12/31/2013, by branch*

Source: NBM calculations based on NBS data

At the end of 2013, liabilities to non-residents in currency and deposits were mostly in US dollars, accounting for a share of 77.8 percent, by 22.9 percentage points more than at the end of 2012. It should be mentioned that the share of liabilities in Euro decreased significantly, down to 15.8 percent (from 30.4 percent at the end of 2012). Liabilities in Russian roubles fell down to 2.5 percent (Chart 44).

Chart 44. *External liabilities in currency and deposits held by authorized banks, by currency*
a. End of 2012
b. End of 2013

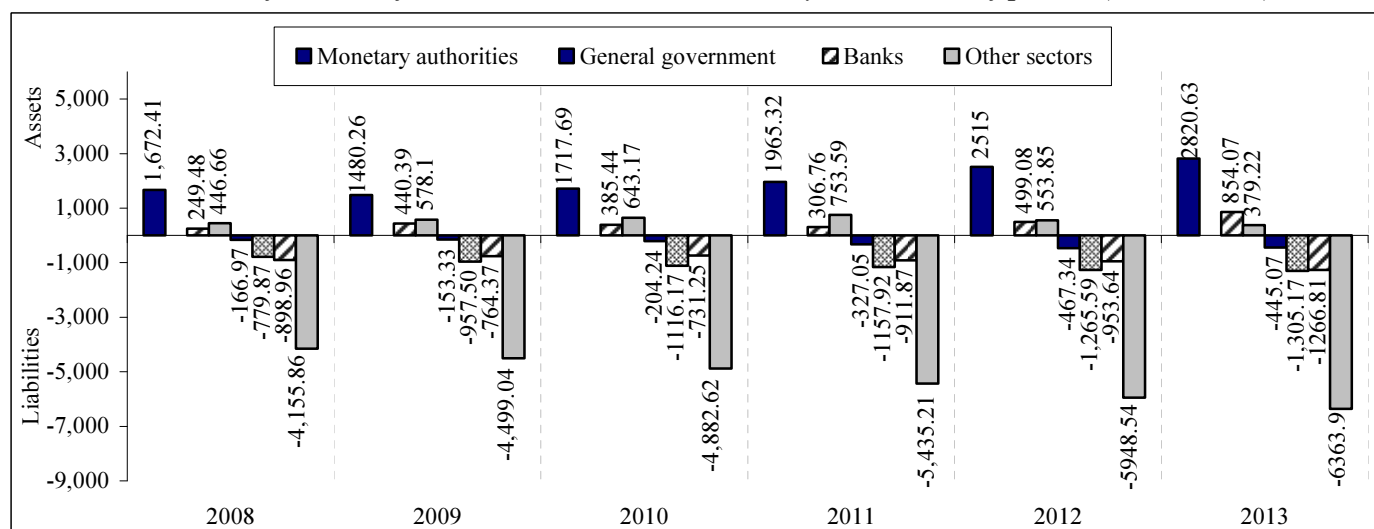


Sectorial composition of the country's external assets and liabilities as of December 31, 2013 (Chart 45) reveals no significant changes compared to previous years.

The monetary authorities continue to hold the largest share (69.6 percent) in external assets, followed by banking sector (21.1 percent) and other sectors (9.3 percent).

However, other sectors hold the largest share in external liabilities (67.8 percent), followed by banking and government sector (13.5 percent and 13.9 percent respectively), while the monetary authorities share accounted for only 4.7 percent.

Chart 45. *Structure of external financial assets and liabilities by sector, end of period (US\$ million)*

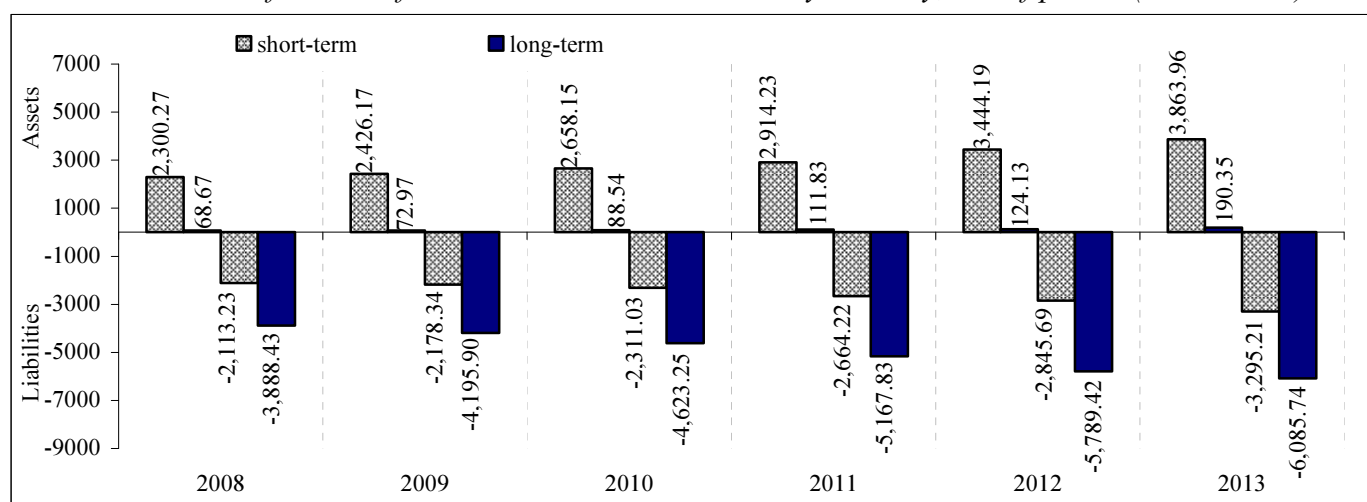


External assets of the monetary authorities recorded a growth of 12.2 percent, while liabilities recorded decreases of 4.8 percent, this sector further maintained its net credit position (up by 16.0 percent).

Net debit position of the government sector has deteriorated as compared to the end of 2012 (by 3.1 percent), due to increasing external debt of this sector.

The stock of external assets of the banking sector increased 1.7 times (especially in currency and deposits – 2.2 times), net debit position, decreased by 9.2 percent (stock of liabilities increased by 32.8 percent).

Net debit position of other sectors have deteriorated compared to the end of 2012 by 10.9 percent, external assets decreasing by 31.5 percent, while liabilities increasing by 7.0 percent (non-resident investors increased their participation in companies in the Republic of Moldova and continued to lend to domestic companies).

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

In total claims on non-residents (Chart 46), the short-term assets with a share of 95.3 percent amounted to USD 3,863.96 million (12.2 percent more than the end of 2012), consisting largely of official reserve assets (73.0 percent) and other investment (26.7 percent). The long-term assets were insignificant (4.7 percent of total assets), recording increases of 53.3 percent over the end of 2012.

Direct investment abroad with a stock of USD 130.82 million held a share of 68.7 percent of total long-term assets, followed by other investment (27.5 percent) and portfolio investment (3.8 percent).

External financial liabilities position by maturity differs from assets: long term liabilities had a share of 64.9 percent and short-term 35.1 percent.

Both long-term and short-term liabilities increased by 5.1 percent and 15.8 percent respectively, compared to the end of 2012. Long-term liabilities were mainly represented by other investment (54.8 percent) and direct investment (43.4 percent), while the short-term – were composed of other investment (70.3 percent) and direct investment (other capital) - 29.6 percent.

VII. EXTERNAL DEBT OF THE REPUBLIC OF MOLDOVA AS OF 12/31/2013

7.1. EVOLUTION AND STRUCTURE OF EXTERNAL DEBT

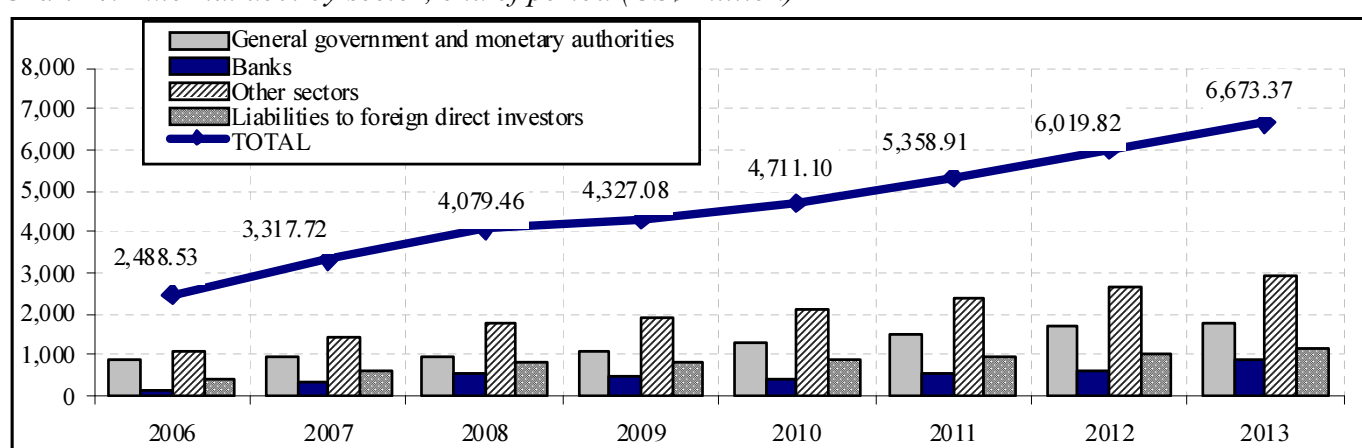
The gross external debt of the Republic of Moldova increased by USD 653.55 million during 2013 (10.9%) and amounted to USD 6,673.37 million as of December 31, 2013 (Table 19).

Table 19. Gross external debt of the Republic of Moldova, end of period (US\$ million)

	2009	2010	2011	2012*	2013
General government	957.50	1116.18	1157.92	1265.59	1305.17
Long-term	957.50	1116.18	1157.92	1265.59	1305.17
Loans	773.63	934.90	977.77	1084.14	1123.89
SDR allocations	183.87	181.28	180.15	181.45	181.28
Monetary authorities	153.33	204.24	327.05	467.34	445.07
Long-term	153.33	204.24	327.05	467.34	445.07
Loans	153.33	204.24	327.05	467.34	445.07
Banks	457.60	406.62	544.11	581.82	856.83
Short-term	189.98	113.18	184.17	189.32	423.37
Loans	10.60	10.60	28.85	38.85	42.57
Currency and deposits	179.38	101.97	148.99	144.80	371.32
Other debt liabilities	0.00	0.61	6.33	5.67	9.48
Long-term	267.62	293.44	359.94	392.50	433.46
Loans	267.62	293.44	359.94	392.50	433.46
Other sectors	1905.46	2100.09	2372.80	2665.71	2938.52
Short-term	1137.97	1320.76	1543.14	1646.73	1786.29
Loans	13.07	18.85	18.93	21.34	43.68
Trade credits	683.96	775.72	947.34	987.77	1066.57
Other debt liabilities	440.94	526.19	576.87	637.62	676.04
Arrears	67.13	93.35	121.80	125.87	136.76
Other	373.81	432.84	455.07	511.75	539.28
of which debt for energy resources	372.19	419.64	453.45	505.67	537.66
Long-term	767.49	779.33	829.66	1018.98	1152.23
Loans	767.49	779.33	829.66	1018.98	1152.23
Direct investment: intercompany lending	853.19	883.97	957.03	1039.36	1127.78
Liabilities to foreign investors	853.19	883.97	957.03	1039.36	1127.78
Short-term	75.20	84.26	100.59	111.26	116.89
Arrears	75.20	84.26	93.57	97.72	107.18
Loans from foreign direct investors			7.02	13.54	9.71
Long-term	777.99	799.71	856.44	928.10	1010.89
Loans from foreign direct investors	777.99	799.71	856.44	928.10	1010.89
TOTAL	4327.08	4711.10	5358.91	6019.82	6673.37

*revised data

Chart 47. External debt by sector, end of period (US\$ million)



The breakdown of the external debt by institutional sector was as follows: other sectors – 44.0 percent (44.3 percent in 2012), governmental sector – 19.6 percent (21.0 percent in 2012), liabilities to foreign direct investors – 16.9 percent (17.3 percent in 2012), banking sector – 12.8 percent (9.7 percent in 2012), monetary authorities – 6.7 percent (7.8 percent in 2012) (Chart 47).

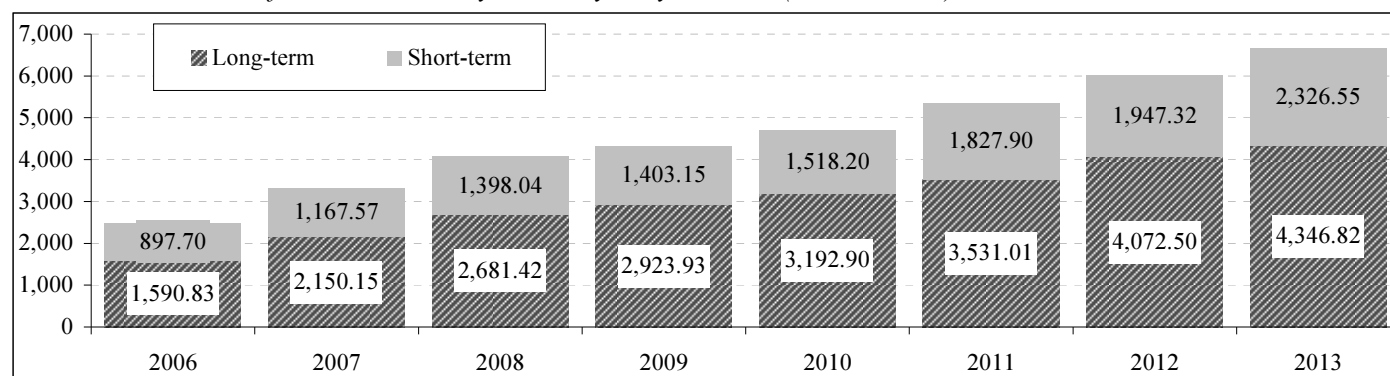
The stock of *public and publicly guaranteed external debt* amounted to USD 1,774.92 million at the end of 2013 (+0.7 percent), while the stock of *non-guaranteed private external debt* – USD 4,898.45 million (+15.1 percent), increasing as compared with the end of 2012 (Table 20).

Table 20. *External public and publicly guaranteed debt and non-guaranteed private debt (US\$ million)*

	2009	2010	2011	2012	2013
Public and publicly guaranteed debt	1139.79	1348.68	1521.35	1762.56	1774.92
<i>Short-term</i>	0.10	0.03			
Other debt liabilities	0.10	0.03			
Arrears (on principal and interest)	0.10	0.03			
of which: debt of public corporations	0.10	0.03			
<i>Long-term</i>	1139.69	1348.65	1521.35	1762.56	1774.92
Loans	955.82	1167.37	1341.20	1581.11	1593.64
of which: debt of public corporations and ATU*	20.43	21.86	47.04	46.47	38.09
SDR allocations	183.87	181.28	180.15	181.45	181.28
Non-guaranteed private debt	3187.29	3362.42	3837.56	4257.26	4898.45
<i>Short-term</i>	1327.85	1433.91	1727.31	1836.06	2209.66
Loans	23.67	29.45	47.78	60.19	86.24
Currency and deposits	179.38	101.97	148.99	144.80	371.33
Trade credits	683.96	775.72	947.34	987.77	1066.57
Other debt liabilities	440.84	526.77	583.20	643.30	685.52
Arrears (on principal and interest)	67.03	93.32	121.80	125.87	136.76
Other	373.81	433.45	461.40	517.43	548.76
<i>Long-term</i>	1006.25	1044.54	1153.22	1381.84	1561.01
Loans	1006.25	1044.54	1153.22	1381.84	1561.01
<i>Direct investment: intercompany lending</i>	853.19	883.97	957.03	1039.36	1127.78
Debt liabilities to direct investors	853.19	883.97	957.03	1039.36	1127.78
<i>Short-term</i>	75.20	84.26	100.59	111.26	116.89
Arrears	75.20	84.26	93.57	97.72	107.18
Loans from foreign direct investors			7.02	13.54	9.71
<i>Long-term</i>	777.99	799.71	856.44	928.10	1010.89
Loans from foreign direct investors	777.99	799.71	856.44	928.10	1010.89
TOTAL	4327.08	4711.10	5358.91	6019.82	6673.37

* administrative-territorial units

The dynamics of external debt structure by maturity is shown in Chart 48.

Chart 48. *Structure of external debt by maturity, at year-end (US\$ million)*

As of December 31, 2013, *long-term* liabilities amounted to USD 4,346.82 million (by 6.7 percent up) and consisted of: loans from foreign direct investors, with a share of 23.3 percent, other long-term loans – 72.5 percent and SDR allocations – 4.2 percent (Chart 49).

Short-term external debt amounted to USD 2,326.55 million (by 19.5 percent up) and included: trade credits (mostly consisting of advance payments and unpaid invoices) – 45.8 percent of total, historical debt for energy resources imports – 23.1 percent, arrears (outstanding liabilities on debt service for both long-term and short-term external loans) – 10.5 percent, non-residents' deposits and accounts with licensed banks of the Republic of Moldova – 16.0 percent, short-term loans – 4.1 percent, as well as other liabilities – 0.5 percent (Chart 50).

Loans and SDR allocations amounted to USD 4,686.70 million (by 7.3 percent up), of which 37.9 percent – were public liabilities (included is the debt of the NBM, direct governmental debt and private debt assumed by the government as a result of guarantee activation, debt of public corporations and administrative-territorial units), and other 62.1 percent were the loans drawn by private economic agents, including intercompany lending (table 21).

Chart 49. Structure of long-term external debt by type of liability, end of 2013

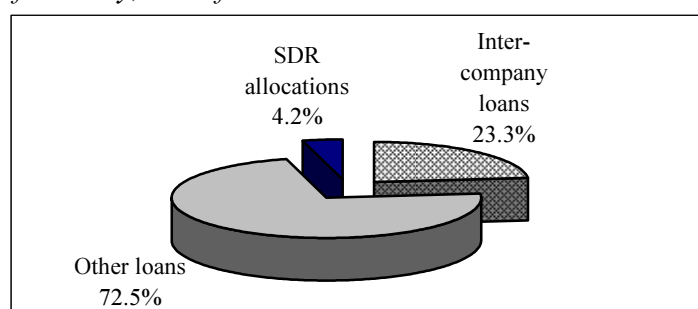


Chart 50. Structure of short-term external debt by type of liability, end of 2013

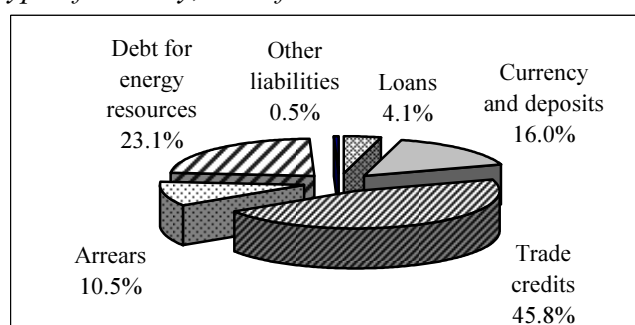


Table 21. Loans, debt securities, and SDR allocations by sector, at year-end (US\$ million)

	2009	2010	2011	2012	2013
Monetary authorities	153.33	204.24	327.05	467.34	445.07
Loans (from the IMF)	153.33	204.24	327.05	467.34	445.07
Direct governmental debt	944.20	1106.09	1134.85	1239.92	1286.62
Loans	760.33	924.81	954.70	1058.47	1105.34
SDR allocations	183.87	181.28	180.15	181.45	181.28
Publicly guaranteed assumed debt	13.30	10.08	7.63	5.64	3.55
Other sectors	13.30	10.08	7.63	5.64	3.55
Loans	13.30	10.08	7.63	5.64	3.55
Debt of ATU			15.44	20.02	15.00
Loans			15.44	20.02	0.15
Debt of public corporations	20.53	21.89	31.60	26.45	23.09
Other sectors	20.53	21.89	31.60	26.45	23.09
Loans	20.43	21.86	31.60	26.45	23.09
Arrears on loans	0.10	0.03			
Private debt guaranteed by the government	8.43	6.37	4.78	3.18	1.58
Other sectors	8.43	6.37	4.78	3.18	1.58
Loans	8.43	6.37	4.78	3.18	1.58
Non-guaranteed private debt	1950.89	2051.97	2280.25	2607.28	2911.79
Banks	279.15	304.91	389.62	431.35	476.02
Loans	279.15	304.91	389.62	431.35	476.02
Other sectors (including intercompany lending)	1671.74	1747.06	1890.63	2175.93	2435.77
Loans	1529.51	1569.48	1675.49	1952.33	2191.82
Arrears on loans	142.23	177.58	215.14	223.60	243.95
TOTAL	3090.68	3400.64	3801.60	4369.83	4686.70

In 2013, the Republic of Moldova continued to receive support from international organizations, the Government and administrative-territorial units borrowed USD 100.76 million for projects financed from external sources; the overall situation is presented in Table 22.

Table 22. Loans and SDR allocations – additional details (US\$ million)

	Stock as of 12/31/2012	Drawings	Actual principal payments	Accumulation of interest arrears	Exchange rate changes	Stock as of 12/31/2013
Monetary authorities	467.34		-21.61		-0.66	445.07
Multilateral loans	467.34		-21.61		-0.66	445.07
Direct governmental debt	1239.92	96.49	-52.15		2.36	1286.62
multilateral loans and SDR allocations	1039.32	90.84	-26.65		3.57	1107.08
bilateral loans	200.60	5.65	-25.50		-1.21	179.54
Publicly guaranteed assumed debt	5.64		-2.20		0.11	3.55
from other creditors	5.64		-2.20		0.11	3.55
Debt of ATU*	20.02	4.27	-9.71		0.42	15.00
multilateral loans	11.32	3.25	-0.87		0.25	13.95
from other creditors	8.70	1.02	-8.84		0.17	1.05
Debt of public corporations	26.45	16.06	-19.80		0.38	23.09
multilateral loans	16.50		-11.33		0.49	5.66
from other creditors	9.95	16.06	-8.47		-0.11	17.43
Publicly guaranteed private debt	3.18		-1.59			1.59
multilateral loans	3.18		-1.59			1.59
Non-guaranteed private debt	2607.28	818.22	-545.32	4.27	27.33	2911.78
multilateral loans	358.38	89.80	-96.90		2.51	353.79
from other creditors	2248.90	728.42	-448.42	4.27	24.82	2557.99
TOTAL	4369.83	935.04	-652.38	4.27	29.94	4686.70

* administrative-territorial units

Table 23. *Loans and SDR allocations, by creditor (US\$ million)*

	2009	2010	2011	2012	2013
Monetary authorities	153.33	204.24	327.05	467.34	445.07
IMF	153.33	204.24	327.05	467.34	445.07
Direct governmental debt	944.20	1106.09	1134.85	1239.92	1286.62
<i>Multilateral creditors</i>	<i>688.36</i>	<i>855.53</i>	<i>920.06</i>	<i>1039.32</i>	<i>1107.08</i>
IBRD and IDA	441.16	479.41	508.16	562.93	568.70
EBRD	1.46	0.49	3.49	14.41	32.74
IFAD	37.18	42.31	45.42	54.24	63.84
CEB	12.91	12.34	13.30	17.82	27.73
EIB	11.78	16.49	24.15	62.03	86.49
IMF	183.87	304.49	325.54	327.89	327.58
<i>Bilateral creditors</i>	<i>255.84</i>	<i>250.56</i>	<i>214.79</i>	<i>200.60</i>	<i>179.54</i>
USA	53.82	51.24	48.65	46.07	43.48
Japan	23.50	23.40	21.23	16.25	10.38
Russia	121.30	109.09	96.89	84.68	70.06
Romania	9.40	9.40	9.40	8.06	6.71
Germany	38.67	33.99	31.29	30.31	28.64
Poland		15.00			
Austria				9.04	15.21
Turkey	7.93	7.14	6.35	5.56	4.76
other	1.22	1.30	0.98	0.63	0.30
Publicly guaranteed assumed debt	13.30	10.08	7.63	5.64	3.55
<i>Other creditors</i>	<i>13.30</i>	<i>10.08</i>	<i>7.63</i>	<i>5.64</i>	<i>3.55</i>
Debt of ATU			15.44	20.02	15.00
<i>Multilateral creditors</i>			11.43	11.32	13.95
IFC			5.00	4.69	7.07
EIB			6.43	6.63	6.88
<i>Other creditors</i>			4.01	8.70	1.05
Debt of public corporations	20.53	21.89	31.60	26.45	23.09
<i>Multilateral creditors</i>	<i>9.46</i>	<i>8.75</i>	<i>16.39</i>	<i>16.50</i>	<i>5.66</i>
EBRD	9.31	8.61	14.80	14.86	5.66
EIB	0.14	0.13	1.59	1.64	
<i>Other creditors</i>	<i>11.07</i>	<i>13.14</i>	<i>15.21</i>	<i>9.95</i>	<i>17.43</i>
Publicly guaranteed private debt	8.43	6.37	4.78	3.18	1.58
<i>Multilateral creditors</i>	<i>8.43</i>	<i>6.37</i>	<i>4.78</i>	<i>3.18</i>	<i>1.58</i>
EBRD	8.43	6.37	4.78	3.18	1.58
Non-guaranteed private debt	1950.89	2051.97	2280.25	2607.28	2911.79
Multilateral creditors	160.36	235.67	307.84	358.38	353.79
Other creditors	1790.53	1816.30	1972.41	2248.90	2558.00
TOTAL	3090.68	3400.64	3801.60	4369.83	4686.70

The distribution of external liabilities by main creditors of the Republic of Moldova is shown in Table 23. The external government debt to *multilateral creditors* amounted to US\$ 1,107.8 million as of December 31, 2013, the major share belonged to: IBRD and IDA – 51.4 percent, IMF – 29.6 percent, EIB – 7.8 percent, IFAD – 5.8 percent. Liabilities to *bilateral creditors* amounted to USD 179.54 million, of which debt to the Russian government accounted for 39.0 percent, which represents 5.4 percent of total direct governmental debt.

The evolution of the degree of indebtedness of the Republic of Moldova is specified in Table 24.

Table 24. *Indices of external indebtedness*

	UM	2010	2011	2012	2013
External debt at end of period	US\$ million	4711.10	5358.91	6019.82	6673.37
External debt at the end of period in the form of loans and SDR allocations	US\$ million	3400.64	3801.60	4369.83	4686.70
Public external debt service* (scheduled)	US\$ million	60.52	95.25	100.63	126.27
Public external debt service * (actual)	US\$ million	77.95	95.26	100.63	126.27
Governmental external debt service** (actual)	US\$ million	77.95	77.92	63.95	69.10
Public external debt service * (scheduled) / Exports of goods and services	%	3.4	3.0	3.2	3.7
Public external debt service * (actual) / Exports of goods and services	%	3.4	3.0	3.2	3.7
Official reserve assets / Short-term external debt	%	113.14	107.52	129.15	127.65

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

** including payments by the government on guaranteed loans

7.2. DEBT SUSTAINABILITY INDICATORS

The gross external debt to GDP and remittances* recorded a level of 68.4 percent, 0.8 percentage points more as compared to 2012 (Chart 51). The public and publicly guaranteed external debt of the Republic of Moldova has not exceeded the level of 45 percent of GDP and remittances*, reaching a level of 18.2 percent, down by 1.6 percentage points (Chart 52).

Chart 51. *External debt to sum of GDP and remittances* ratio, dynamics, %*

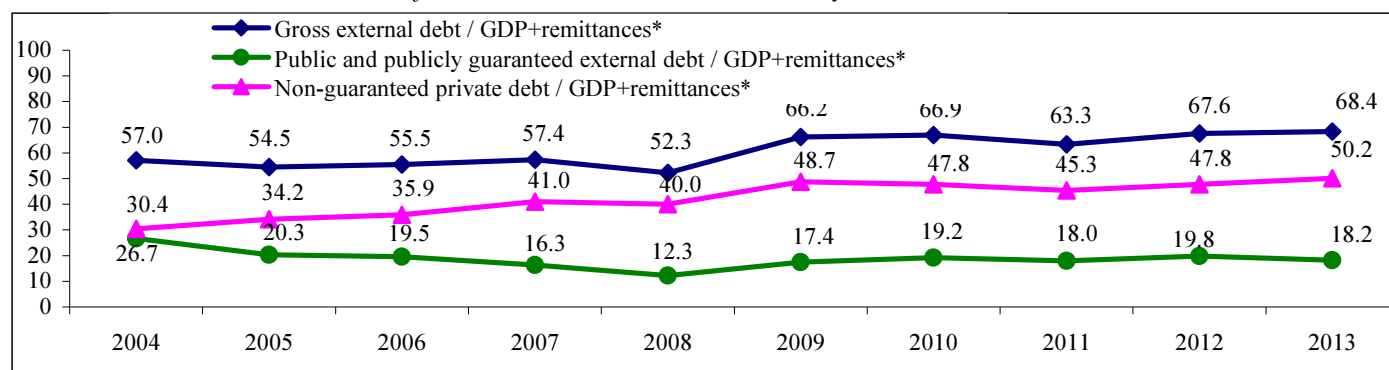


Chart 52. *Public and publicly guaranteed external debt to sum of GDP and remittances* ratio, dynamics, %*

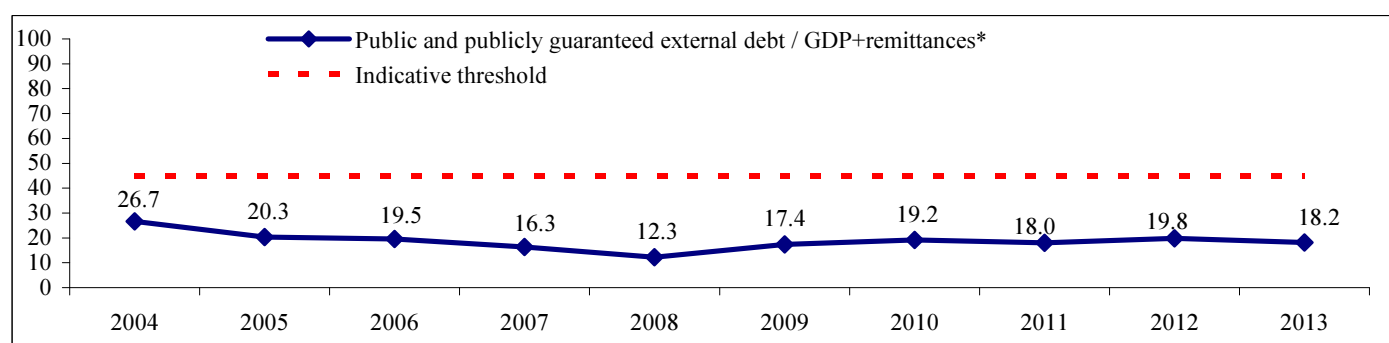
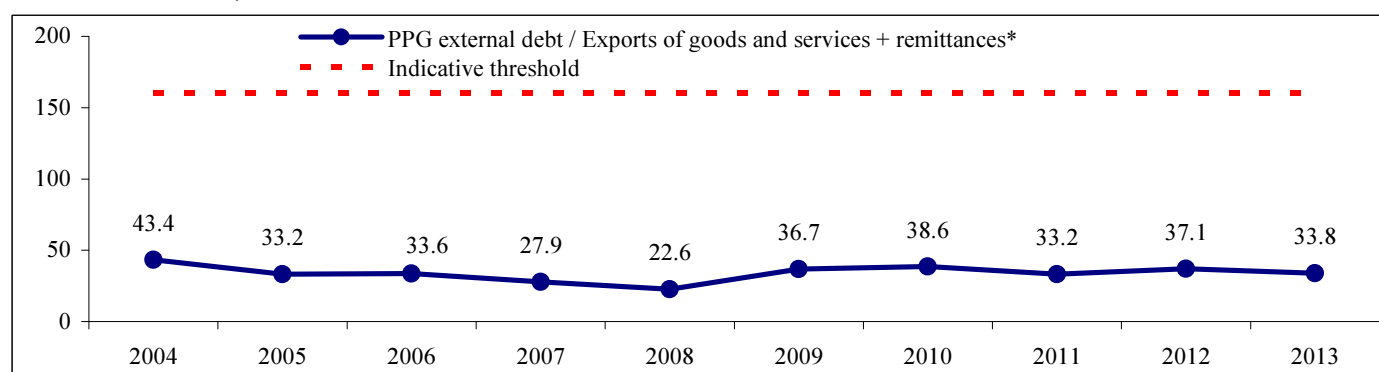


Chart 53. *Public and publicly guaranteed external debt to sum of exports of goods and services and remittances* ratio, %*



* Note: Indicative thresholds based on the World Bank CPIA score (*Country Policy and Institutional Assessment*). In 2012, the IDA resource allocation index of the Republic of Moldova increased to 3.8, so thresholds were established at the level of 45 percent for the debt-to-GDP ratio, 160 percent for the debt-to-exports ratio, 300 percent for the debt-to-government revenue ratio, 20 percent for the debt service-to-exports ratio, and 22 percent for the debt service-to-government revenue ratio.

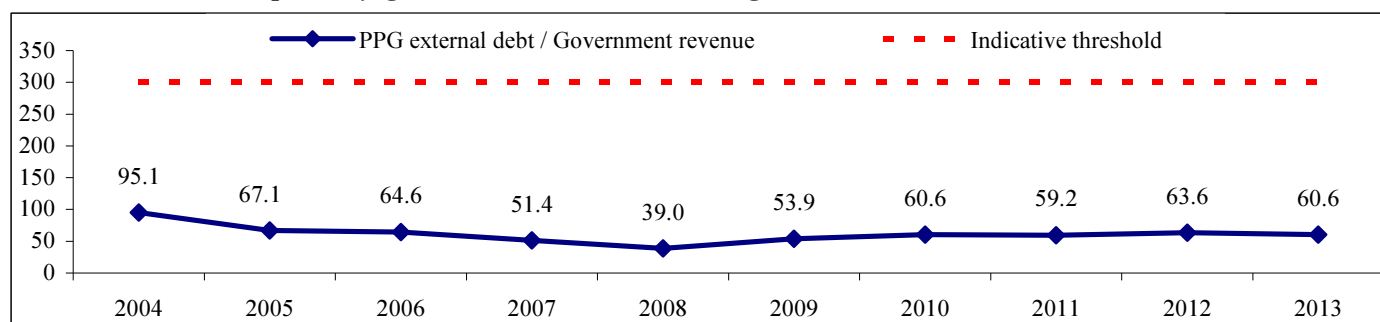
<http://www.imf.org/external/np/pp/eng/2013/110513.pdf>

* remittances (include compensation of employees for work abroad minus spendings abroad (including taxes) plus workers' remittances received from abroad).

The ratio of public and publicly guaranteed external debt to exports of goods and services made in 2013 was 33.8 percent, decreasing by 3.3 percentage points as compared to 2012 determined by exports growth (Chart 53).

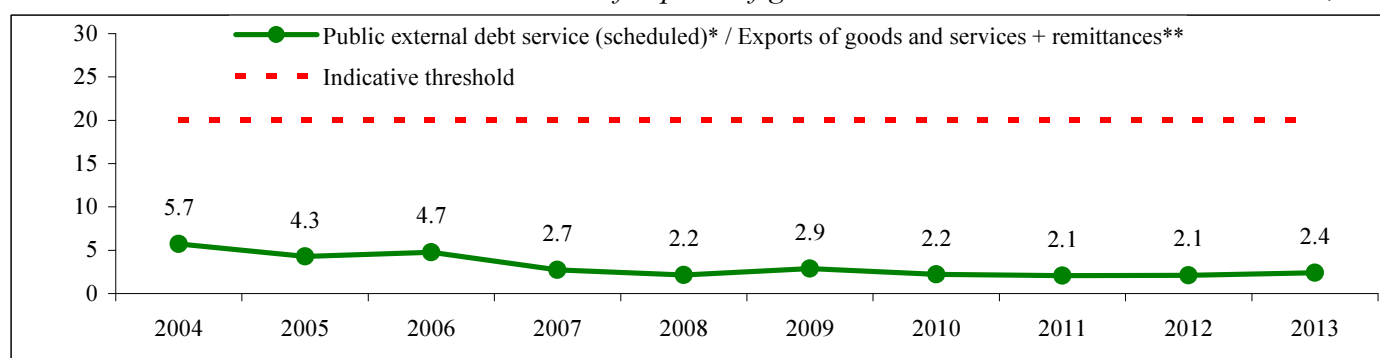
The ratio of public and publicly guaranteed external debt to national public budget revenue ratio decreased by 3.0 percent age points, from 63.6 percent in 2012 to 60.6 percent in 2013 (Chart 54).

Chart 54. *Public and publicly guaranteed external debt to government revenue ratio, %*



Payments on scheduled public liabilities service during the last nine years were below 5 percent of exports of goods and services plus remittances (Chart 55).

Chart 55. *Public external debt service* to sum of exports of goods and services and remittances** ratio, %*

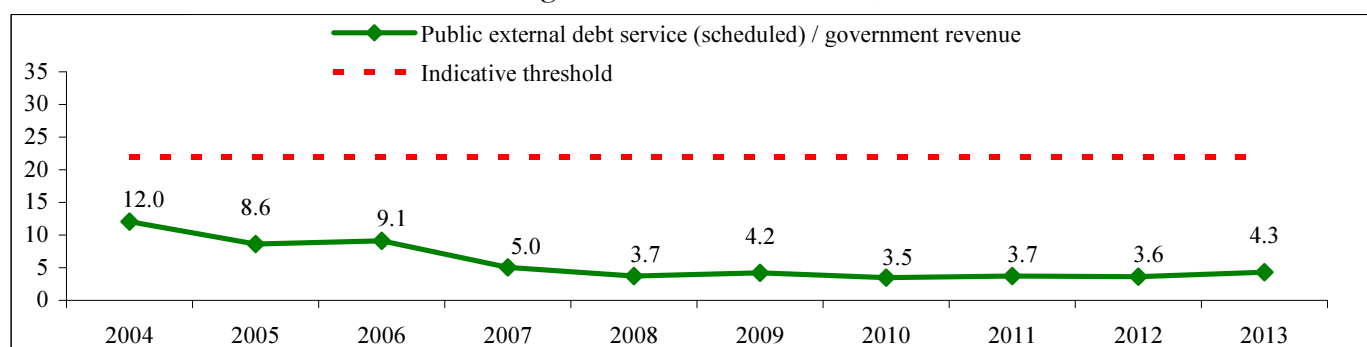


* including service on private loans guaranteed and assumed by the government

** remittances (the sum of compensation of employees working abroad without expenses (including taxes) plus workers' remittances abroad)

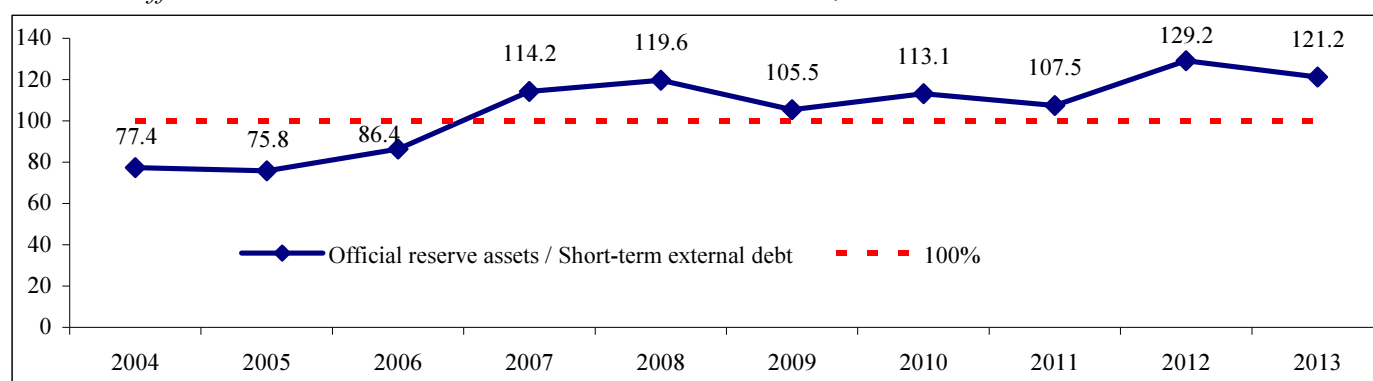
The pressure of public external debt service on public finance has increased during 2013 by 0.7 percentage points, further remaining at a low level – 4.3 percent of government revenue (Chart 56).

Chart 56. *Public external debt service* to government revenue ratio, %*



* including service on private loans guaranteed and assumed by the government

The ratio of official reserve assets to short-term external debt was 121.2 percent, decreasing by 8.0 percentage points as compared to the previous year (Chart 57). Official reserve assets level covers the value of short-term external debt with surplus during the period of the last 7 years.

Chart 57. *Official reserve assets to short-term external debt ratio, %*

VII. CHANGES IN THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT FOR PREVIOUS PERIODS (2011-2012) AS COMPARED TO THE VERSION PUBLISHED IN THE EDITION FOR 2012

In the process of compilation of the balance of payments (BOP), international investment position (IIP), and external debt (ED) data for previous periods are revised. The origin of changes can be the following:

- data ascertainment (DA);
- modification and / or specification of data estimation methodology (MSM);
- modification in the offsetting entry or in classification (MOEC).

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

Item	Statistical statement	Period	Type of change	Comments
Goods	BOP	2011-2012	DA	Data on goods for/after processing from customs database received from the NBS were specified. Revision of data for goods procured in ports by carriers under ITRS.
Goods	BOP	2013	MSM	Revision of methodology for adjustments on exports (<i>new information – goods procured in duty-free shops</i>)
Services – transport – air – passengers	BOP	2010-2012	MOEC	Revision of data on expenditures incurred outside the Republic of Moldova of grants and technical assistance. Evaluation of grants and technical assistance based on Public Information System Management Platform for the Development of Moldovan Foreign Assistance.
Services – transport – auto-goods	BOP	2010-2012	MSM	Methodological specification for estimating the value of imported goods transportation and especially recalculation of the value of goods for processing from CIF to FOB prices.
Services – travel – business travel– expenditure of seasonal and border workers	BOP	2010-2012	DA	Update of data sources.
Services – travel – business travel – other	BP	2013	MSM MOEC	<i>New information - goods procured in duty-free shops</i> for consumption by nonresidents
Services – travel – personal travel – education	BOP	2010-2012	PD, MSM	Revision and reconciliation of the estimation of amounts allocated by nonresidents for Moldovan students and staff capacity development.

Services – travel – personal travel – other	BOP	2013	MSM MOEC	<i>New information - goods procured in duty-free shops for consumption by nonresidents</i>
Services – construction services	BP	2010-2012	MSM	Methodological revision
Services – government services n.i.e.	BOP	2010-2012	MOEC	Revision of data on expenditure incurred outside the Republic of Moldova of grants and technical assistance. Evaluation of grants and technical assistance based on public information system management platform for the development of Moldovan Foreign Assistance.
Income – compensation of employees	BOP	2012	DA, MSM	Introduction of new data source - cash deposits of natural persons in banks' cashier in order to transfer abroad
Income – investment income – interest in direct investment and other investment	BOP	2012	DA	DMFAS database and ITRS data update, revision of estimates.
Current transfers – general government	BOP	2010-2012	DA	Update of data sources. Evaluation of grants and technical assistance based on public information system management platform for the development of Moldovan Foreign Assistance.
Current transfers – other sectors	BOP	2013	MSM, MOEC	<i>New information - goods procured in duty-free shops by residents for gifts to non-residents.</i>
Current transfers – personal transfers	BOP	2012	DA, MSM	Using of new data source - cash deposits of natural persons in banks' cashier in order to transfer abroad
Current transfers – other sectors	BOP	2010-2012	DA, MOEC	Update of data sources. Evaluation of grants and technical assistance based on public information system management platform for the development of Moldovan Foreign Assistance.
Capital account – other sectors	BOP	2012	DA, MSM	Using of new data source - cash deposits of natural persons in banks' cashier in order to transfer abroad
Direct investment abroad – equity capital – other sectors	BOP, IIP	2013	DA	ITRS data update.
Direct investment abroad – other capital – other sectors	BOP, IIP	2013	DA	ITRS data update.

Direct investment in Moldova – equity capital – other sectors	BOP, IIP	2013	DA, MSM	Methodological changes in data processing and sources update: 1- Invest; balance sheet and notes to the balance sheet on advances, investments, loans and settlements with foreign clients.
Direct investment in Moldova – reinvested earnings – other sectors	BOP, IIP	2013	MSM, DA	Methodological changes of reinvested earnings estimation based on the profit generated from operating activity.
Direct investment in Moldova – other capital	BOP, IIP, ED	2012-2013	DA	DMFAS database and ITRS data update, revision of estimates.
Other investment – assets – trade credits – other sectors	BOP, IIP	2013	DA, MSM	Methodological changes in data processing and source update (ITRS and customs declarations database).
Other investment – assets – currency and deposits – other sectors	BOP, IIP	2012-2013	DA, MSM	Update of data arising from migrants' transfers.
Other investment – liabilities – trade credits – other sectors	BOP, IIP, ED	2013	DA, MSM	Methodological changes in data processing and source update (ITRS and customs declarations database).
Other investment – liabilities – loans – other sectors, banks	BOP, IIP, ED	2012-2013	DA	DMFAS database and ITRS data update, revision of estimates.
Other investment – liabilities – other liabilities – other sectors	BOP, IIP, ED	2012-2013	DA	DMFAS database and ITRS data update, revision of estimates.
Reserve assets	BOP, IIP	2013	MSM, DA	Methodological changes in data processing (evaluation of flows at the daily exchange rate on currencies constituting the reserves) and data revision.

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Annex 1. Balance of payments of the Republic of Moldova, 2013

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	1389.22	1523.77	-134.55	1526.31	1735.01	-208.70	1692.14	1749.18	-57.04	1854.21	1852.51	1.70	6461.88	6860.47	-398.59
Goods and services	813.79	1442.06	-628.27	798.50	1587.62	-789.12	880.84	1623.68	-742.84	960.79	1767.45	-806.66	3453.92	6420.81	-2966.89
Goods	596.86	1224.44	-627.58	555.01	1344.33	-789.32	615.34	1372.06	-756.72	698.95	1507.80	-808.85	2466.16	5448.63	-2982.47
Exports total (FOB)	596.86		596.86	555.01		555.01	615.34		615.34	698.95		698.95	2466.16		2466.16
General merchandise	458.98		458.98	396.79		396.79	457.33		457.33	548.46		548.46	1861.56		1861.56
Goods for processing	130.07		130.07	150.19		150.19	147.32		147.32	140.26		140.26	567.84		567.84
Processing abroad	0.49		0.49	0.45		0.45	0.59		0.59	0.56		0.56	2.09		2.09
Processing in the compiling economy	129.58		129.58	149.74		149.74	146.73		146.73	139.70		139.70	565.75		565.75
Repairs on goods	0.20		0.20	0.19		0.19	0.22		0.22	0.04		0.04	0.65		0.65
Goods procured in ports by carriers	7.41		7.41	7.81		7.81	10.17		10.17	10.14		10.14	35.53		35.53
Nonmonetary gold	0.20		0.20	0.03		0.03	0.30		0.30	0.05		0.05	0.58		0.58
Imports total (FOB)		1224.44	-1224.44		1344.33	-1344.33		1372.06	-1372.06		1507.80	-1507.80		5448.63	-5448.63
General merchandise		1122.54	-1122.54		1211.72	-1211.72		1260.91	-1260.91		1397.65	-1397.65		4992.82	-4992.82
<i>o.w. energy (except for electricity)</i>		295.40	-295.40		198.90	-198.90		231.17	-231.17		320.19	-320.19		1045.66	-1045.66
Goods for processing		94.36	-94.36		121.13	-121.13		101.38	-101.38		101.26	-101.26		418.13	-418.13
Processing abroad		1.80	-1.80		0.76	-0.76		0.11	-0.11		0.58	-0.58		3.25	-3.25
Processing in the compiling economy		92.56	-92.56		120.37	-120.37		101.27	-101.27		100.68	-100.68		414.88	-414.88
Repairs on goods		3.07	-3.07		5.96	-5.96		3.11	-3.11		1.89	-1.89		14.03	-14.03
Goods procured in ports by carriers		4.46	-4.46		5.52	-5.52		6.66	-6.66		6.99	-6.99		23.63	-23.63
Nonmonetary gold		0.01	-0.01								0.01	-0.01		0.02	-0.02
Services	216.93	217.62	-0.69	243.49	243.29	0.20	265.50	251.62	13.88	261.84	259.65	2.19	987.76	972.18	15.58
Exports total	216.93		216.93	243.49		243.49	265.50		265.50	261.84		261.84	987.76		987.76
Imports total		217.62	-217.62		243.29	-243.29		251.62	-251.62		259.65	-259.65		972.18	-972.18
Transportation	88.81	91.13	-2.32	100.12	95.77	4.35	110.22	95.83	14.39	104.43	97.17	7.26	403.58	379.90	23.68
of which: Passenger	17.87	21.10	-3.23	25.40	29.11	-3.71	26.61	28.74	-2.13	21.66	20.88	0.78	91.54	99.83	-8.29
of which: Freight	61.18	61.62	-0.44	64.54	54.94	9.60	72.23	55.51	16.72	71.70	65.98	5.72	269.65	238.05	31.60
of which: Other	9.76	8.41	1.35	10.18	11.72	-1.54	11.38	11.58	-0.20	11.07	10.31	0.76	42.39	42.02	0.37
Travel	47.71	69.23	-21.52	53.75	83.28	-29.53	64.34	92.25	-27.91	59.70	88.89	-29.19	225.50	333.65	-108.15
Business travel	13.27	34.21	-20.94	16.62	45.43	-28.81	19.06	49.82	-30.76	18.62	47.59	-28.97	67.57	177.05	-109.48
Personal travel	34.44	35.02	-0.58	37.13	37.85	-0.72	45.28	42.43	2.85	41.08	41.30	-0.22	157.93	156.60	1.33
Communications services	32.45	10.41	22.04	34.97	13.31	21.66	36.35	14.27	22.08	33.64	13.62	20.02	137.41	51.61	85.80
Construction services	0.69	1.58	-0.89	1.09	2.33	-1.24	0.45	2.04	-1.59	3.02	3.10	-0.08	5.25	9.05	-3.80
Insurance services	0.13	1.25	-1.12	0.18	0.77	-0.59	0.14	0.56	-0.42	0.35	0.97	-0.62	0.80	3.55	-2.75
Financial services	1.03	1.50	-0.47	1.37	1.46	-0.09	1.23	1.55	-0.32	1.66	1.79	-0.13	5.29	6.30	-1.01
Computer and information services	13.66	10.33	3.33	15.33	8.39	6.94	15.32	10.29	5.03	18.36	12.13	6.23	62.67	41.14	21.53
Royalties and license fees	1.03	5.62	-4.59	1.56	5.05	-3.49	1.64	6.77	-5.13	1.90	5.36	-3.46	6.13	22.80	-16.67
Other business services	23.05	15.30	7.75	24.94	20.64	4.30	25.70	16.05	9.65	25.57	24.05	1.52	99.26	76.04	23.22

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Personal, cultural, and recreational services	0.34	0.45	-0.11	0.33	0.94	-0.61	0.42	0.65	-0.23	0.55	0.82	-0.27	1.64	2.86	-1.22
Government services, n.i.e.	8.03	10.82	-2.79	9.85	11.35	-1.50	9.69	11.36	-1.67	12.66	11.75	0.91	40.23	45.28	-5.05
Income	222.43	51.75	170.68	295.42	114.53	180.89	326.28	88.99	237.29	319.25	47.36	271.89	1163.38	302.63	860.75
Compensation of employees including border, seasonal, and other workers	214.16	12.67	201.49	283.28	13.12	270.16	313.68	13.80	299.88	307.05	16.18	290.87	1118.17	55.77	1062.40
Investment income	8.27	39.08	-30.81	12.14	101.41	-89.27	12.60	75.19	-62.59	12.20	31.18	-18.98	45.21	246.86	-201.65
Direct investment	0.70	23.13	-22.43	2.17	76.64	-74.47	2.25	55.95	-53.70	1.48	9.12	-7.64	6.60	164.84	-158.24
Dividends and distributed branch profits	0.60	6.38	-5.78	2.10	54.97	-52.87	2.11	41.59	-39.48	1.35	31.14	-29.79	6.16	134.08	-127.92
Reinvested earnings and undistributed branch profits		14.52	-14.52		20.38	-20.38		8.98	-8.98		-24.68	24.68		19.20	-19.20
Income on debt (interest)	0.10	2.23	-2.13	0.07	1.29	-1.22	0.14	5.38	-5.24	0.13	2.66	-2.53	0.44	11.56	-11.12
Portfolio investment	5.61	0.18	5.43	5.85	4.37	1.48	6.81	1.12	5.69	6.60	1.06	5.54	24.87	6.73	18.14
Income on equity (dividends)	0.01	0.18	-0.17	0.05	4.37	-4.32	0.37	1.12	-0.75	0.01	1.06	-1.05	0.44	6.73	-6.29
Banks	0.01		0.01	0.01	4.11	-4.10							0.02	4.11	-4.09
Other sectors		0.18	-0.18	0.04	0.26	-0.22	0.37	1.12	-0.75	0.01	1.06	-1.05	0.42	2.62	-2.20
Income on debt (interest)	5.60		5.60	5.80		5.80	6.44		6.44	6.59		6.59	24.43		24.43
Bonds and notes	5.60		5.60	5.80		5.80	6.44		6.44	6.59		6.59	24.43		24.43
Monetary authorities	5.60		5.60	5.80		5.80	6.44		6.44	6.59		6.59	24.43		24.43
Other investment	1.96	15.77	-13.81	4.12	20.40	-16.28	3.54	18.12	-14.58	4.12	21.00	-16.88	13.74	75.29	-61.55
Monetary authorities	0.61	0.62	-0.01	0.55	0.59	-0.04	0.53	0.61	-0.08	0.53	0.62	-0.09	2.22	2.44	-0.22
General government		3.71	-3.71		3.57	-3.57		4.14	-4.14		4.46	-4.46		15.88	-15.88
Banks	1.34	6.54	-5.20	3.56	8.74	-5.18	2.96	6.32	-3.36	3.14	9.75	-6.61	11.00	31.35	-20.35
Other sectors	0.01	4.90	-4.89	0.01	7.50	-7.49	0.05	7.05	-7.00	0.45	6.17	-5.72	0.52	25.62	-25.10
Current transfers	353.00	29.96	323.04	432.39	32.86	399.53	485.02	36.51	448.51	574.17	37.70	536.47	1844.58	137.03	1707.55
General government	33.43	2.50	30.93	38.18	2.31	35.87	38.31	3.28	35.03	108.10	2.06	106.04	218.02	10.15	207.87
Other sectors	319.57	27.46	292.11	394.21	30.55	363.66	446.71	33.23	413.48	466.07	35.64	430.43	1626.56	126.88	1499.68
Workers' remittances	184.71	6.87	177.84	207.01	7.22	199.79	235.83	7.79	228.04	239.20	9.21	229.99	866.75	31.09	835.66
Other transfers	134.86	20.59	114.27	187.20	23.33	163.87	210.88	25.44	185.44	226.87	26.43	200.44	759.81	95.79	664.02
Capital and financial account	505.96	366.98	138.98	553.21	372.42	180.79	622.77	657.95	-35.18	704.30	658.57	45.73	2386.24	2055.92	330.32
Capital account	3.43	11.55	-8.12	3.14	11.45	-8.31	4.19	14.85	-10.66	6.26	14.64	-8.38	17.02	52.49	-35.47
Capital transfers	3.43	11.55	-8.12	3.14	11.45	-8.31	4.19	14.85	-10.66	6.26	14.64	-8.38	17.02	52.49	-35.47
Other sectors	3.43	11.55	-8.12	3.14	11.45	-8.31	4.19	14.85	-10.66	6.26	14.64	-8.38	17.02	52.49	-35.47
Migrants' transfers	3.33	6.95	-3.62	3.14	6.88	-3.74	4.19	8.91	-4.72	6.26	8.79	-2.53	16.92	31.53	-14.61
Other	0.10	4.60	-4.50		4.57	-4.57		5.94	-5.94		5.85	-5.85	0.10	20.96	-20.86
Financial account	502.53	355.43	147.10	550.07	360.97	189.10	618.58	643.10	-24.52	698.04	643.93	54.11	2369.22	2003.43	365.79
Direct investment	105.48	43.50	61.98	81.48	19.53	61.95	84.44	32.49	51.95	99.87	68.33	31.54	371.27	163.85	207.42
Abroad		2.75	-2.75	0.17	5.60	-5.43	0.04	3.06	-3.02		17.68	-17.68	0.21	29.09	-28.88
Equity capital		2.41	-2.41	0.17	4.75	-4.58	0.02	2.22	-2.20		17.24	-17.24	0.19	26.62	-26.43
Claims on affiliated enterprises		2.41	-2.41	0.17	4.75	-4.58	0.02	2.22	-2.20		17.24	-17.24	0.19	26.62	-26.43

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other sectors		2.41	-2.41	0.17	4.75	-4.58	0.02	2.22	-2.20		17.24	-17.24	0.19	26.62	-26.43
Other capital		0.34	-0.34		0.85	-0.85	0.02	0.84	-0.82		0.44	-0.44	0.02	2.47	-2.45
Claims on affiliated enterprises		0.34	-0.34		0.85	-0.85	0.02	0.84	-0.82		0.44	-0.44	0.02	2.47	-2.45
Other sectors		0.34	-0.34		0.85	-0.85	0.02	0.84	-0.82		0.44	-0.44	0.02	2.47	-2.45
In reporting country	105.48	40.75	64.73	81.31	13.93	67.38	84.40	29.43	54.97	99.87	50.65	49.22	371.06	134.76	236.30
Equity capital and reinvested earnings	65.66	2.07	63.59	46.71	3.60	43.11	46.23	2.31	43.92	46.57	17.67	28.90	205.17	25.65	179.52
Equity capital	51.14	2.07	49.07	26.33	3.60	22.73	37.25	2.31	34.94	71.25	17.67	53.58	185.97	25.65	160.32
Liabilities to direct investors	51.14	2.07	49.07	26.33	3.60	22.73	37.25	2.31	34.94	71.25	17.67	53.58	185.97	25.65	160.32
Banks	30.71		30.71				1.93		1.93		7.48	-7.48	32.64	7.48	25.16
Other sectors	20.43	2.07	18.36	26.33	3.60	22.73	35.32	2.31	33.01	71.25	10.19	61.06	153.33	18.17	135.16
Reinvested earnings	14.52		14.52	20.38		20.38	8.98		8.98	-24.68		-24.68	19.20		19.20
Liabilities	14.52		14.52	20.38		20.38	8.98		8.98	-24.68		-24.68	19.20		19.20
Banks	5.33		5.33	0.86		0.86	5.64		5.64	-3.02		-3.02	8.81		8.81
Other sectors	9.19		9.19	19.52		19.52	3.34		3.34	-21.66		-21.66	10.39		10.39
Other capital	39.82	38.68	1.14	34.60	10.33	24.27	38.17	27.12	11.05	53.30	32.98	20.32	165.89	109.11	56.78
Claims on direct investors	5.38	0.30	5.08	0.16	0.10	0.06	0.01	14.49	-14.48	0.07	3.47	-3.40	5.62	18.36	-12.74
Other sectors	5.38	0.30	5.08	0.16	0.10	0.06	0.01	14.49	-14.48	0.07	3.47	-3.40	5.62	18.36	-12.74
Liabilities to direct investors	34.44	38.38	-3.94	34.44	10.23	24.21	38.16	12.63	25.53	53.23	29.51	23.72	160.27	90.75	69.52
Other sectors	34.44	38.38	-3.94	34.44	10.23	24.21	38.16	12.63	25.53	53.23	29.51	23.72	160.27	90.75	69.52
Portfolio investment	2.97	0.99	1.98	6.90	2.53	4.37	1.21	0.71	0.50	4.65	1.74	2.91	15.73	5.97	9.76
Assets	0.57		0.57		1.06	-1.06		0.35	-0.35	0.88	0.44	0.44	1.45	1.85	-0.40
Equity securities					0.88	-0.88		0.03	-0.03	0.88	0.10	0.78	0.88	1.01	-0.13
Other sectors					0.88	-0.88		0.03	-0.03	0.88	0.10	0.78	0.88	1.01	-0.13
Debt securities	0.57		0.57		0.18	-0.18		0.32	-0.32		0.34	-0.34	0.57	0.84	-0.27
Bonds and notes	0.57		0.57		0.18	-0.18		0.32	-0.32		0.34	-0.34	0.57	0.84	-0.27
Banks	0.54		0.54		0.18	-0.18		0.32	-0.32		0.34	-0.34	0.54	0.84	-0.30
Other sectors	0.03		0.03										0.03		0.03
Liabilities	2.40	0.99	1.41	6.90	1.47	5.43	1.21	0.36	0.85	3.77	1.30	2.47	14.28	4.12	10.16
Equity securities	2.27	0.99	1.28	6.90	1.47	5.43	1.18	0.29	0.89	3.77	1.30	2.47	14.12	4.05	10.07
Banks	2.25	0.99	1.26	6.83	1.46	5.37	1.16	0.04	1.12	3.76	1.30	2.46	14.00	3.79	10.21
Other sectors	0.02		0.02	0.07	0.01	0.06	0.02	0.25	-0.23	0.01		0.01	0.12	0.26	-0.14
Debt securities	0.13		0.13				0.03	0.07	-0.04				0.16	0.07	0.09
Bonds and notes	0.13		0.13				0.03	0.07	-0.04				0.16	0.07	0.09
Other sectors	0.13		0.13				0.03	0.07	-0.04				0.16	0.07	0.09
Financial derivatives, net	0.15	0.02	0.13	0.07	0.01	0.06	0.01	0.07	-0.06		0.02	-0.02	0.23	0.12	0.11
Banks	0.15	0.02	0.13	0.07	0.01	0.06	0.01	0.07	-0.06		0.02	-0.02	0.23	0.12	0.11
Financial derivatives, assets		0.02	-0.02		0.01	-0.01		0.07	-0.07		0.02	-0.02		0.12	-0.12
Banks		0.02	-0.02		0.01	-0.01		0.07	-0.07		0.02	-0.02		0.12	-0.12
Financial derivatives, liabilities	0.15		0.15	0.07		0.07	0.01		0.01				0.23		0.23

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Banks	0.15		0.15	0.07		0.07	0.01		0.01				0.23		0.23
Other investment	219.52	132.29	87.23	433.40	324.99	108.41	531.56	397.47	134.09	534.57	433.75	100.82	1719.05	1288.50	430.55
Assets	53.10	50.99	2.11	156.10	95.22	60.88	205.74	206.31	-0.57	85.67	266.11	-180.44	500.61	618.63	-118.02
Trade credits	1.07	1.54	-0.47	43.10		43.10	1.32	2.23	-0.91	19.69		19.69	65.18	3.77	61.41
Other sectors	1.07	1.54	-0.47	43.10		43.10	1.32	2.23	-0.91	19.69		19.69	65.18	3.77	61.41
Short-term	1.07	1.54	-0.47	43.10		43.10	1.32	2.23	-0.91	19.69		19.69	65.18	3.77	61.41
Loans	0.24	13.02	-12.78	0.10	0.39	-0.29	0.09	24.16	-24.07	0.79	1.44	-0.65	1.22	39.01	-37.79
Banks	0.05		0.05	0.01		0.01	0.08		0.08				0.14		0.14
Long-term	0.05		0.05	0.01		0.01	0.08		0.08				0.14		0.14
Other sectors	0.19	13.02	-12.83	0.09	0.39	-0.30	0.01	24.16	-24.15	0.79	1.44	-0.65	1.08	39.01	-37.93
Long-term	0.06	12.25	-12.19	0.09	0.30	-0.21	0.01	24.16	-24.15	0.10	1.44	-1.34	0.26	38.15	-37.89
Short-term	0.13	0.77	-0.64		0.09	-0.09				0.69		0.69	0.82	0.86	-0.04
Currency and deposits	40.40	36.43	3.97	78.80	94.83	-16.03	172.22	179.92	-7.70	43.19	264.67	-221.48	334.61	575.85	-241.24
Banks	8.07	15.74	-7.67		67.41	-67.41	47.92	179.92	-132.00		238.91	-238.91	55.99	501.98	-445.99
Other sectors	32.33	20.69	11.64	78.80	27.42	51.38	124.30		124.30	43.19	25.76	17.43	278.62	73.87	204.75
Other assets	11.39		11.39	34.10		34.10	32.11		32.11	22.00		22.00	99.60		99.60
Banks	11.39		11.39	34.10		34.10	32.11		32.11	22.00		22.00	99.60		99.60
Short-term	11.39		11.39	34.10		34.10	32.11		32.11	22.00		22.00	99.60		99.60
Liabilities	166.42	81.30	85.12	277.30	229.77	47.53	325.82	191.16	134.66	448.90	167.64	281.26	1218.44	669.87	548.57
Trade credits	6.15		6.15	65.29		65.29	18.41		18.41		16.14	-16.14	89.85	16.14	73.71
Other sectors	6.15		6.15	65.29		65.29	18.41		18.41		16.14	-16.14	89.85	16.14	73.71
Short-term	6.15		6.15	65.29		65.29	18.41		18.41		16.14	-16.14	89.85	16.14	73.71
Loans	126.24	76.84	49.40	183.21	187.36	-4.15	302.87	162.02	140.85	162.45	151.50	10.95	774.77	577.72	197.05
Monetary authorities		3.33	-3.33		6.56	-6.56		5.05	-5.05		6.67	-6.67		21.61	-21.61
Use of Fund credit and loans		3.33	-3.33		6.56	-6.56		5.05	-5.05		6.67	-6.67		21.61	-21.61
Repayments		3.33	-3.33		6.56	-6.56		5.05	-5.05		6.67	-6.67		21.61	-21.61
General government	10.09	16.81	-6.72	25.31	9.00	16.31	26.75	21.26	5.49	38.61	16.99	21.62	100.76	64.06	36.70
Other long-term	10.09	16.81	-6.72	25.31	9.00	16.31	26.75	21.26	5.49	38.61	16.99	21.62	100.76	64.06	36.70
Drawings	10.09		10.09	25.31		25.31	26.75		26.75	38.61		38.61	100.76		100.76
Repayments		16.81	-16.81		9.00	-9.00		21.26	-21.26		16.99	-16.99		64.06	-64.06
Short-term															
Banks	25.38	25.08	0.30	104.17	84.92	19.25	109.96	74.85	35.11	30.29	46.45	-16.16	269.80	231.30	38.50
Long-term	25.38	25.08	0.30	89.75	79.31	10.44	84.15	41.45	42.70	27.79	46.45	-18.66	227.07	192.29	34.78
Drawings	25.38		25.38	89.75		89.75	84.15		84.15	27.79		27.79	227.07		227.07
Repayments		25.08	-25.08		79.31	-79.31		41.45	-41.45		46.45	-46.45		192.29	-192.29
Short-term				14.42	5.61	8.81	25.81	33.40	-7.59	2.50		2.50	42.73	39.01	3.72
Other sectors	90.77	31.62	59.15	53.73	86.88	-33.15	166.16	60.86	105.30	93.55	81.39	12.16	404.21	260.75	143.46
Long-term	88.30	29.00	59.30	52.64	86.06	-33.42	164.95	60.17	104.78	70.73	80.20	-9.47	376.62	255.43	121.19
Drawings	88.30		88.30	52.64		52.64	164.95		164.95	70.73		70.73	376.62		376.62

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Repayments		29.00	-29.00		86.06	-86.06		60.17	-60.17		80.20	-80.20		255.43	-255.43
Short-term	2.47	2.62	-0.15	1.09	0.82	0.27	1.21	0.69	0.52	22.82	1.19	21.63	27.59	5.32	22.27
Currency and deposits	8.87		8.87	22.18		22.18		18.17	-18.17	213.24		213.24	244.29	18.17	226.12
Banks	8.87		8.87	22.18		22.18		18.17	-18.17	213.24		213.24	244.29	18.17	226.12
Other liabilities	25.16	4.46	20.70	6.62	42.41	-35.79	4.54	10.97	-6.43	73.21		73.21	109.53	57.84	51.69
Banks				4.96		4.96		3.70	-3.70	2.55		2.55	7.51	3.70	3.81
Short-term				4.96		4.96		3.70	-3.70	2.55		2.55	7.51	3.70	3.81
Other sectors	25.16	4.46	20.70	1.66	42.41	-40.75	4.54	7.27	-2.73	70.66		70.66	102.02	54.14	47.88
Short-term	25.16	4.46	20.70	1.66	42.41	-40.75	4.54	7.27	-2.73	70.66		70.66	102.02	54.14	47.88
Reserve Assets	174.41	178.63	-4.22	28.22	13.91	14.31	1.36	212.36	-211.00	58.95	140.09	-81.14	262.94	544.99	-282.05
Special drawing rights	0.94		0.94		3.36	-3.36		3.51	-3.51	1.17		1.17	2.11	6.87	-4.76
Foreign exchange	173.47	178.63	-5.16	28.22	10.55	17.67	1.36	208.85	-207.49	57.78	140.09	-82.31	260.83	538.12	-277.29
Currency and deposits	173.47		173.47	23.82	10.55	13.27	1.36	107.39	-106.03	57.78	32.60	25.18	256.43	150.54	105.89
Securities		178.63	-178.63	4.40		4.40		101.46	-101.46		107.49	-107.49	4.40	387.58	-383.18
Net Errors and Omissions		4.43	-4.43	27.91		27.91	92.22		92.22		47.43	-47.43	120.13	51.86	68.27
Balance	1895.18	1895.18		2107.43	2107.43		2407.13	2407.13		2558.51	2558.51		8968.25	8968.25	

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

Quarter I	Quarter II	Quarter III	Quarter IV
12.1855	12.3834	12.7675	13.0153

Annex 2. Balance of payments of the Republic of Moldova with CIS countries, 2013

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	622.71	505.74	116.97	694.12	481.18	212.94	800.60	501.72	298.88	784.96	587.31	197.65	2902.39	2075.95	826.44
Goods and services	303.13	482.14	-179.01	269.37	455.27	-185.90	303.34	471.11	-167.77	298.98	535.33	-236.35	1174.82	1943.85	-769.03
Goods	252.84	415.49	-162.65	214.87	391.10	-176.23	241.66	399.97	-158.31	241.30	457.31	-216.01	950.67	1663.87	-713.20
Exports total (FOB)	252.84		252.84	214.87		214.87	241.66		241.66	241.30		241.30	950.67		950.67
General merchandise	247.42		247.42	209.35		209.35	235.79		235.79	234.89		234.89	927.45		927.45
Goods for processing	2.61		2.61	2.78		2.78	3.18		3.18	3.79		3.79	12.36		12.36
Processing abroad	0.09		0.09	0.02		0.02	0.02		0.02	0.02		0.02	0.15		0.15
Processing in the compiling economy	2.52		2.52	2.76		2.76	3.16		3.16	3.77		3.77	12.21		12.21
Repairs on goods	0.15		0.15	0.09		0.09	0.09		0.09	0.03		0.03	0.36		0.36
Goods procured in ports by carriers	2.66		2.66	2.65		2.65	2.60		2.60	2.59		2.59	10.50		10.50
Imports total (FOB)		415.49	-415.49		391.10	-391.10		399.97	-399.97		457.31	-457.31		1663.87	-1663.87
General merchandise		411.55	-411.55		386.06	-386.06		393.06	-393.06		452.54	-452.54		1643.21	-1643.21
<i>o.w. energy (except for electricity)</i>		208.95	-208.95		97.25	-97.25		102.40	-102.40		175.88	-175.88		584.48	-584.48
Goods for processing		1.51	-1.51		1.50	-1.50		2.41	-2.41		1.41	-1.41		6.83	-6.83
Processing abroad		0.24	-0.24		0.11	-0.11					0.02	-0.02		0.37	-0.37
Processing in the compiling economy		1.27	-1.27		1.39	-1.39		2.41	-2.41		1.39	-1.39		6.46	-6.46
Repairs on goods		1.03	-1.03		1.99	-1.99		2.40	-2.40		1.00	-1.00		6.42	-6.42
Goods procured in ports by carriers		1.40	-1.40		1.55	-1.55		2.10	-2.10		2.36	-2.36		7.41	-7.41
Services	50.29	66.65	-16.36	54.50	64.17	-9.67	61.68	71.14	-9.46	57.68	78.02	-20.34	224.15	279.98	-55.83
Exports total	50.29		50.29	54.50		54.50	61.68		61.68	57.68		57.68	224.15		224.15
Imports total		66.65	-66.65		64.17	-64.17		71.14	-71.14		78.02	-78.02		279.98	-279.98
Transportation	35.13	35.11	0.02	35.90	24.47	11.43	42.46	27.08	15.38	38.48	32.86	5.62	151.97	119.52	32.45
of which: Passenger	6.38	2.98	3.40	9.62	3.93	5.69	11.38	5.18	6.20	9.15	4.56	4.59	36.53	16.65	19.88
of which: Freight	26.75	30.07	-3.32	23.86	18.14	5.72	28.58	18.36	10.22	26.76	25.95	0.81	105.95	92.52	13.43
of which: Other	2.00	2.06	-0.06	2.42	2.40	0.02	2.50	3.54	-1.04	2.57	2.35	0.22	9.49	10.35	-0.86
Travel	3.97	25.35	-21.38	4.50	32.83	-28.33	5.42	37.57	-32.15	5.13	37.29	-32.16	19.02	133.04	-114.02
Business travel	1.73	22.52	-20.79	1.99	29.53	-27.54	2.28	33.89	-31.61	2.19	32.80	-30.61	8.19	118.74	-110.55
Personal travel	2.24	2.83	-0.59	2.51	3.30	-0.79	3.14	3.68	-0.54	2.94	4.49	-1.55	10.83	14.30	-3.47
Communications services	4.02	1.08	2.94	4.29	1.23	3.06	4.51	1.23	3.28	4.23	1.11	3.12	17.05	4.65	12.40
Construction services	0.02	0.68	-0.66	0.07	0.46	-0.39	0.07	0.46	-0.39	0.19	0.28	-0.09	0.35	1.88	-1.53
Insurance services		0.16	-0.16	0.09	0.20	-0.11	0.01	0.14	-0.13	0.01	0.18	-0.17	0.11	0.68	-0.57
Financial services	0.36	0.10	0.26	0.71	0.10	0.61	0.46	0.07	0.39	0.45	0.12	0.33	1.98	0.39	1.59
Computer and information services	0.38	0.57	-0.19	0.61	0.70	-0.09	0.65	0.61	0.04	0.62	0.95	-0.33	2.26	2.83	-0.57
Royalties and license fees	0.48	0.97	-0.49	0.59	1.05	-0.46	0.96	1.54	-0.58	0.97	1.25	-0.28	3.00	4.81	-1.81
Other business services	4.89	1.64	3.25	6.21	1.70	4.51	6.02	1.61	4.41	5.86	2.63	3.23	22.98	7.58	15.40
Personal, cultural, and recreational services	0.06	0.24	-0.18	0.08	0.39	-0.31	0.12	0.17	-0.05	0.08	0.29	-0.21	0.34	1.09	-0.75
Government services, n.i.e.	0.98	0.75	0.23	1.45	1.04	0.41	1.00	0.66	0.34	1.66	1.06	0.60	5.09	3.51	1.58

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Income	171.30	6.56	164.74	234.10	5.56	228.54	264.48	7.59	256.89	254.61	27.63	226.98	924.49	47.34	877.15
Compensation of employees including border, seasonal, and other workers	170.03	4.13	165.90	231.30	4.46	226.84	261.15	4.53	256.62	251.41	5.66	245.75	913.89	18.78	895.11
Investment income	1.27	2.43	-1.16	2.80	1.10	1.70	3.33	3.06	0.27	3.20	21.97	-18.77	10.60	28.56	-17.96
Direct investment	0.18	0.41	-0.23	0.63	-0.14	0.77	0.64	0.38	0.26	0.33	20.24	-19.91	1.78	20.89	-19.11
Dividends and distributed branch profits	0.18	0.03	0.15	0.63	0.11	0.52	0.64	0.12	0.52	0.33	0.14	0.19	1.78	0.40	1.38
Reinvested earnings and undistributed branch profits		0.38	-0.38		-0.25	0.25		0.26	-0.26		20.06	-20.06		20.45	-20.45
Income on debt (interest)											0.04	-0.04		0.04	-0.04
Portfolio investment					0.35	-0.35	0.21		0.21				0.21	0.35	-0.14
Income on equity (dividends)					0.35	-0.35	0.21		0.21				0.21	0.35	-0.14
Banks					0.35	-0.35								0.35	-0.35
Other sectors							0.21		0.21				0.21		0.21
Other investment	1.09	2.02	-0.93	2.17	0.89	1.28	2.48	2.68	-0.20	2.87	1.73	1.14	8.61	7.32	1.29
General government		1.24	-1.24					0.93	-0.93					2.17	-2.17
Banks	1.09	0.69	0.40	2.17	0.82	1.35	2.43	1.51	0.92	2.68	1.49	1.19	8.37	4.51	3.86
Other sectors		0.09	-0.09		0.07	-0.07	0.05	0.24	-0.19	0.19	0.24	-0.05	0.24	0.64	-0.40
Current transfers	148.28	17.04	131.24	190.65	20.35	170.30	232.78	23.02	209.76	231.37	24.35	207.02	803.08	84.76	718.32
General government	0.48	0.66	-0.18	0.50	0.42	0.08	0.38	0.52	-0.14	1.11	0.36	0.75	2.47	1.96	0.51
Other sectors	147.80	16.38	131.42	190.15	19.93	170.22	232.40	22.50	209.90	230.26	23.99	206.27	800.61	82.80	717.81
Workers' remittances	86.19	4.62	81.57	98.35	4.99	93.36	123.80	5.35	118.45	122.03	6.58	115.45	430.37	21.54	408.83
Other transfers	61.61	11.76	49.85	91.80	14.94	76.86	108.60	17.15	91.45	108.23	17.41	90.82	370.24	61.26	308.98
Capital and financial account	58.21	35.02	23.19	49.13	141.01	-91.88	224.05	252.17	-28.12	273.05	155.47	117.58	604.44	583.67	20.77
Capital account	3.26	3.48	-0.22	2.99	3.29	-0.30	4.01	4.83	-0.82	6.07	4.53	1.54	16.33	16.13	0.20
Capital transfers	3.26	3.48	-0.22	2.99	3.29	-0.30	4.01	4.83	-0.82	6.07	4.53	1.54	16.33	16.13	0.20
Other sectors	3.26	3.48	-0.22	2.99	3.29	-0.30	4.01	4.83	-0.82	6.07	4.53	1.54	16.33	16.13	0.20
Migrants' transfers	3.16	2.09	1.07	2.99	1.98	1.01	4.01	2.90	1.11	6.07	2.72	3.35	16.23	9.69	6.54
Other	0.10	1.39	-1.29		1.31	-1.31		1.93	-1.93		1.81	-1.81	0.10	6.44	-6.34
Financial account	54.95	31.54	23.41	46.14	137.72	-91.58	220.04	247.34	-27.30	266.98	150.94	116.04	588.11	567.54	20.57
Direct investment	2.38	0.54	1.84	1.88	2.80	-0.92	13.07	1.83	11.24	27.78	16.77	11.01	45.11	21.94	23.17
Abroad		0.30	-0.30		1.09	-1.09		1.70	-1.70		15.43	-15.43		18.52	-18.52
Equity capital		0.01	-0.01		0.52	-0.52		1.40	-1.40		15.10	-15.10		17.03	-17.03
Claims on affiliated enterprises		0.01	-0.01		0.52	-0.52		1.40	-1.40		15.10	-15.10		17.03	-17.03
Other sectors		0.01	-0.01		0.52	-0.52		1.40	-1.40		15.10	-15.10		17.03	-17.03
Other capital		0.29	-0.29		0.57	-0.57		0.30	-0.30		0.33	-0.33		1.49	-1.49
Claims on affiliated enterprises		0.29	-0.29		0.57	-0.57		0.30	-0.30		0.33	-0.33		1.49	-1.49
Other sectors		0.29	-0.29		0.57	-0.57		0.30	-0.30		0.33	-0.33		1.49	-1.49
In reporting country	2.38	0.24	2.14	1.88	1.71	0.17	13.07	0.13	12.94	27.78	1.34	26.44	45.11	3.42	41.69
Equity capital	1.97	0.06	1.91	2.13	0.42	1.71	12.68		12.68	7.70	0.92	6.78	24.48	1.40	23.08

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Liabilities to direct investors	1.97	0.06	1.91	2.13	0.42	1.71	12.68		12.68	7.70	0.92	6.78	24.48	1.40	23.08
Other sectors	1.97	0.06	1.91	2.13	0.42	1.71	12.68		12.68	7.70	0.92	6.78	24.48	1.40	23.08
Reinvested earnings	0.38		0.38	-0.25		-0.25	0.26		0.26	20.06		20.06	20.45		20.45
Liabilities	0.38		0.38	-0.25		-0.25	0.26		0.26	20.06		20.06	20.45		20.45
Other sectors	0.38		0.38	-0.25		-0.25	0.26		0.26	20.06		20.06	20.45		20.45
Other capital	0.03	0.18	-0.15		1.29	-1.29	0.13	0.13		0.02	0.42	-0.40	0.18	2.02	-1.84
Claims on direct investors		0.18	-0.18		0.02	-0.02		0.03	-0.03	0.01		0.01	0.01	0.23	-0.22
Other sectors		0.18	-0.18		0.02	-0.02		0.03	-0.03	0.01		0.01	0.01	0.23	-0.22
Liabilities to direct investors	0.03		0.03		1.27	-1.27	0.13	0.10	0.03	0.01	0.42	-0.41	0.17	1.79	-1.62
Other sectors	0.03		0.03		1.27	-1.27	0.13	0.10	0.03	0.01	0.42	-0.41	0.17	1.79	-1.62
Portfolio investment	0.01	0.99	-0.98	6.83	1.46	5.37	0.31	0.25	0.06	0.74		0.74	7.89	2.70	5.19
Liabilities	0.01	0.99	-0.98	6.83	1.46	5.37	0.31	0.25	0.06	0.74		0.74	7.89	2.70	5.19
Equity securities	0.01	0.99	-0.98	6.83	1.46	5.37	0.31	0.25	0.06	0.74		0.74	7.89	2.70	5.19
Banks		0.99	-0.99	6.83	1.46	5.37	0.29		0.29	0.73		0.73	7.85	2.45	5.40
Other sectors	0.01		0.01				0.02	0.25	-0.23	0.01		0.01	0.04	0.25	-0.21
Financial derivatives, net	0.15		0.15				0.01		0.01		0.01	-0.01	0.16	0.01	0.15
Banks	0.15		0.15				0.01		0.01		0.01	-0.01	0.16	0.01	0.15
Financial derivatives, assets											0.01	-0.01		0.01	-0.01
Banks											0.01	-0.01		0.01	-0.01
Financial derivatives, liabilities	0.15		0.15				0.01		0.01				0.16		0.16
Banks	0.15		0.15				0.01		0.01				0.16		0.16
Other investment	52.41	30.01	22.40	37.43	133.46	-96.03	206.65	245.26	-38.61	238.46	134.16	104.30	534.95	542.89	-7.94
Assets	9.07	20.92	-11.85	7.31	87.53	-80.22	79.06	180.25	-101.19	3.80	131.19	-127.39	99.24	419.89	-320.65
Trade credits	1.00	0.23	0.77	7.31		7.31	1.00	0.33	0.67	3.80		3.80	13.11	0.56	12.55
Other sectors	1.00	0.23	0.77	7.31		7.31	1.00	0.33	0.67	3.80		3.80	13.11	0.56	12.55
Short-term	1.00	0.23	0.77	7.31		7.31	1.00	0.33	0.67	3.80		3.80	13.11	0.56	12.55
Currency and deposits	8.07	20.69	-12.62		87.53	-87.53	78.06	179.92	-101.86		131.19	-131.19	86.13	419.33	-333.20
Banks	8.07		8.07		60.11	-60.11		179.92	-179.92		105.43	-105.43	8.07	345.46	-337.39
Other sectors		20.69	-20.69		27.42	-27.42	78.06		78.06		25.76	-25.76	78.06	73.87	4.19
Liabilities	43.34	9.09	34.25	30.12	45.93	-15.81	127.59	65.01	62.58	234.66	2.97	231.69	435.71	123.00	312.71
Trade credits	0.92		0.92	9.79		9.79	2.76		2.76		2.42	-2.42	13.47	2.42	11.05
Other sectors	0.92		0.92	9.79		9.79	2.76		2.76		2.42	-2.42	13.47	2.42	11.05
Short-term	0.92		0.92	9.79		9.79	2.76		2.76		2.42	-2.42	13.47	2.42	11.05
Loans	15.47	9.09	6.38	13.16	3.52	9.64	124.75	54.37	70.38	2.64	0.55	2.09	156.02	67.53	88.49
General government		7.31	-7.31					7.31	-7.31					14.62	-14.62
Other long-term		7.31	-7.31					7.31	-7.31					14.62	-14.62
Repayments		7.31	-7.31					7.31	-7.31					14.62	-14.62
Banks	14.00	1.00	13.00	11.81	3.00	8.81	50.81	46.40	4.41	1.50		1.50	78.12	50.40	27.72
Long-term	14.00	1.00	13.00				25.00	13.00	12.00				39.00	14.00	25.00

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Drawings	14.00		14.00				25.00		25.00				39.00		39.00
Repayments		1.00	-1.00					13.00	-13.00					14.00	-14.00
Short-term				11.81	3.00	8.81	25.81	33.40	-7.59	1.50		1.50	39.12	36.40	2.72
Other sectors	1.47	0.78	0.69	1.35	0.52	0.83	73.94	0.66	73.28	1.14	0.55	0.59	77.90	2.51	75.39
Long-term	1.47	0.78	0.69	1.35	0.52	0.83	73.94	0.66	73.28	1.14	0.55	0.59	77.90	2.51	75.39
Drawings	1.47		1.47	1.35		1.35	73.94		73.94	1.14		1.14	77.90		77.90
Repayments		0.78	-0.78		0.52	-0.52		0.66	-0.66		0.55	-0.55		2.51	-2.51
Short-term															
Currency and deposits	4.55		4.55	7.17		7.17		3.37	-3.37	171.26		171.26	182.98	3.37	179.61
Banks	4.55		4.55	7.17		7.17		3.37	-3.37	171.26		171.26	182.98	3.37	179.61
Other liabilities	22.40		22.40		42.41	-42.41	0.08	7.27	-7.19	60.76		60.76	83.24	49.68	33.56
Other sectors	22.40		22.40		42.41	-42.41	0.08	7.27	-7.19	60.76		60.76	83.24	49.68	33.56
Short-term	22.40		22.40		42.41	-42.41	0.08	7.27	-7.19	60.76		60.76	83.24	49.68	33.56
Net Errors and Omissions		140.16	-140.16		121.06	-121.06		270.76	-270.76		315.23	-315.23		847.21	-847.21
Balance	680.92	680.92		743.25	743.25		1024.65	1024.65		1058.01	1058.01		3506.83	3506.83	

Annex 3. Balance of payments of the Republic of Moldova with the Rest of the World, 2013

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	766.51	1018.03	-251.52	832.19	1253.83	-421.64	891.54	1247.46	-355.92	1069.25	1265.20	-195.95	3559.49	4784.52	-1225.03
Goods and services	510.66	959.92	-449.26	529.13	1132.35	-603.22	577.50	1152.57	-575.07	661.81	1232.12	-570.31	2279.10	4476.96	-2197.86
Goods	344.02	808.95	-464.93	340.14	953.23	-613.09	373.68	972.09	-598.41	457.65	1050.49	-592.84	1515.49	3784.76	-2269.27
Exports total (FOB)	344.02		344.02	340.14		340.14	373.68		373.68	457.65		457.65	1515.49		1515.49
General merchandise	211.56		211.56	187.44		187.44	221.54		221.54	313.57		313.57	934.11		934.11
Goods for processing	127.46		127.46	147.41		147.41	144.14		144.14	136.47		136.47	555.48		555.48
Processing abroad	0.40		0.40	0.43		0.43	0.57		0.57	0.54		0.54	1.94		1.94
Processing in the compiling economy	127.06		127.06	146.98		146.98	143.57		143.57	135.93		135.93	553.54		553.54
Repairs on goods	0.05		0.05	0.10		0.10	0.13		0.13	0.01		0.01	0.29		0.29
Goods procured in ports by carriers	4.75		4.75	5.16		5.16	7.57		7.57	7.55		7.55	25.03		25.03
Nonmonetary gold	0.20		0.20	0.03		0.03	0.30		0.30	0.05		0.05	0.58		0.58
Imports total (FOB)		808.95	-808.95		953.23	-953.23		972.09	-972.09		1050.49	-1050.49		3784.76	-3784.76
General merchandise		710.99	-710.99		825.66	-825.66		867.85	-867.85		945.11	-945.11		3349.61	-3349.61
<i>o.w. energy (except for electricity)</i>		86.45	-86.45		101.65	-101.65		128.77	-128.77		144.31	-144.31		461.18	-461.18
Goods for processing		92.85	-92.85		119.63	-119.63		98.97	-98.97		99.85	-99.85		411.30	-411.30
Processing abroad		1.56	-1.56		0.65	-0.65		0.11	-0.11		0.56	-0.56		2.88	-2.88
Processing in the compiling economy		91.29	-91.29		118.98	-118.98		98.86	-98.86		99.29	-99.29		408.42	-408.42
Repairs on goods		2.04	-2.04		3.97	-3.97		0.71	-0.71		0.89	-0.89		7.61	-7.61
Goods procured in ports by carriers		3.06	-3.06		3.97	-3.97		4.56	-4.56		4.63	-4.63		16.22	-16.22
Nonmonetary gold		0.01	-0.01								0.01	-0.01		0.02	-0.02
Services	166.64	150.97	15.67	188.99	179.12	9.87	203.82	180.48	23.34	204.16	181.63	22.53	763.61	692.20	71.41
Exports total	166.64		166.64	188.99		188.99	203.82		203.82	204.16		204.16	763.61		763.61
Imports total		150.97	-150.97		179.12	-179.12		180.48	-180.48		181.63	-181.63		692.20	-692.20
Transportation	53.68	56.02	-2.34	64.22	71.30	-7.08	67.76	68.75	-0.99	65.95	64.31	1.64	251.61	260.38	-8.77
of which: Passenger	11.49	18.12	-6.63	15.78	25.18	-9.40	15.23	23.56	-8.33	12.51	16.32	-3.81	55.01	83.18	-28.17
of which: Freight	34.43	31.55	2.88	40.68	36.80	3.88	43.65	37.15	6.50	44.94	40.03	4.91	163.70	145.53	18.17
of which: Other	7.76	6.35	1.41	7.76	9.32	-1.56	8.88	8.04	0.84	8.50	7.96	0.54	32.90	31.67	1.23
Travel	43.74	43.88	-0.14	49.25	50.45	-1.20	58.92	54.68	4.24	54.57	51.60	2.97	206.48	200.61	5.87
Business travel	11.54	11.69	-0.15	14.63	15.90	-1.27	16.78	15.93	0.85	16.43	14.79	1.64	59.38	58.31	1.07
Personal travel	32.20	32.19	0.01	34.62	34.55	0.07	42.14	38.75	3.39	38.14	36.81	1.33	147.10	142.30	4.80
Communications services	28.43	9.33	19.10	30.68	12.08	18.60	31.84	13.04	18.80	29.41	12.51	16.90	120.36	46.96	73.40
Construction services	0.67	0.90	-0.23	1.02	1.87	-0.85	0.38	1.58	-1.20	2.83	2.82	0.01	4.90	7.17	-2.27
Insurance services	0.13	1.09	-0.96	0.09	0.57	-0.48	0.13	0.42	-0.29	0.34	0.79	-0.45	0.69	2.87	-2.18
Financial services	0.67	1.40	-0.73	0.66	1.36	-0.70	0.77	1.48	-0.71	1.21	1.67	-0.46	3.31	5.91	-2.60
Computer and information services	13.28	9.76	3.52	14.72	7.69	7.03	14.67	9.68	4.99	17.74	11.18	6.56	60.41	38.31	22.10
Royalties and license fees	0.55	4.65	-4.10	0.97	4.00	-3.03	0.68	5.23	-4.55	0.93	4.11	-3.18	3.13	17.99	-14.86
Other business services	18.16	13.66	4.50	18.73	18.94	-0.21	19.68	14.44	5.24	19.71	21.42	-1.71	76.28	68.46	7.82

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Personal, cultural, and recreational services	0.28	0.21	0.07	0.25	0.55	-0.30	0.30	0.48	-0.18	0.47	0.53	-0.06	1.30	1.77	-0.47
Government services, n.i.e.	7.05	10.07	-3.02	8.40	10.31	-1.91	8.69	10.70	-2.01	11.00	10.69	0.31	35.14	41.77	-6.63
Income	51.13	45.19	5.94	61.32	108.97	-47.65	61.80	81.40	-19.60	64.64	19.73	44.91	238.89	255.29	-16.40
Compensation of employees including border, seasonal, and other workers	44.13	8.54	35.59	51.98	8.66	43.32	52.53	9.27	43.26	55.64	10.52	45.12	204.28	36.99	167.29
Investment income	7.00	36.65	-29.65	9.34	100.31	-90.97	9.27	72.13	-62.86	9.00	9.21	-0.21	34.61	218.30	-183.69
Direct investment	0.52	22.72	-22.20	1.54	76.78	-75.24	1.61	55.57	-53.96	1.15	-11.12	12.27	4.82	143.95	-139.13
Dividends and distributed branch profits	0.42	6.35	-5.93	1.47	54.86	-53.39	1.47	41.47	-40.00	1.02	31.00	-29.98	4.38	133.68	-129.30
Reinvested earnings and undistributed branch profits		14.14	-14.14		20.63	-20.63		8.72	-8.72		-44.74	44.74		-1.25	1.25
Income on debt (interest)	0.10	2.23	-2.13	0.07	1.29	-1.22	0.14	5.38	-5.24	0.13	2.62	-2.49	0.44	11.52	-11.08
Portfolio investment	5.61	0.18	5.43	5.85	4.02	1.83	6.60	1.12	5.48	6.60	1.06	5.54	24.66	6.38	18.28
Income on equity (dividends)	0.01	0.18	-0.17	0.05	4.02	-3.97	0.16	1.12	-0.96	0.01	1.06	-1.05	0.23	6.38	-6.15
Banks	0.01		0.01	0.01	3.76	-3.75							0.02	3.76	-3.74
Other sectors		0.18	-0.18	0.04	0.26	-0.22	0.16	1.12	-0.96	0.01	1.06	-1.05	0.21	2.62	-2.41
Income on debt (interest)	5.60		5.60	5.80		5.80	6.44		6.44	6.59		6.59	24.43		24.43
Bonds and notes	5.60		5.60	5.80		5.80	6.44		6.44	6.59		6.59	24.43		24.43
Monetary authorities	5.60		5.60	5.80		5.80	6.44		6.44	6.59		6.59	24.43		24.43
Other investment	0.87	13.75	-12.88	1.95	19.51	-17.56	1.06	15.44	-14.38	1.25	19.27	-18.02	5.13	67.97	-62.84
Monetary authorities	0.61	0.62	-0.01	0.55	0.59	-0.04	0.53	0.61	-0.08	0.53	0.62	-0.09	2.22	2.44	-0.22
General government		2.47	-2.47		3.57	-3.57		3.21	-3.21		4.46	-4.46		13.71	-13.71
Banks	0.25	5.85	-5.60	1.39	7.92	-6.53	0.53	4.81	-4.28	0.46	8.26	-7.80	2.63	26.84	-24.21
Other sectors	0.01	4.81	-4.80	0.01	7.43	-7.42		6.81	-6.81	0.26	5.93	-5.67	0.28	24.98	-24.70
Current transfers	204.72	12.92	191.80	241.74	12.51	229.23	252.24	13.49	238.75	342.80	13.35	329.45	1041.50	52.27	989.23
General government	32.95	1.84	31.11	37.68	1.89	35.79	37.93	2.76	35.17	106.99	1.70	105.29	215.55	8.19	207.36
Other sectors	171.77	11.08	160.69	204.06	10.62	193.44	214.31	10.73	203.58	235.81	11.65	224.16	825.95	44.08	781.87
Workers' remittances	98.52	2.25	96.27	108.66	2.23	106.43	112.03	2.44	109.59	117.17	2.63	114.54	436.38	9.55	426.83
Other transfers	73.25	8.83	64.42	95.40	8.39	87.01	102.28	8.29	93.99	118.64	9.02	109.62	389.57	34.53	355.04
Capital and financial account	447.75	331.96	115.79	504.08	231.41	272.67	398.72	405.78	-7.06	431.25	503.10	-71.85	1781.80	1472.25	309.55
Capital account	0.17	8.07	-7.90	0.15	8.16	-8.01	0.18	10.02	-9.84	0.19	10.11	-9.92	0.69	36.36	-35.67
Capital transfers	0.17	8.07	-7.90	0.15	8.16	-8.01	0.18	10.02	-9.84	0.19	10.11	-9.92	0.69	36.36	-35.67
Other sectors	0.17	8.07	-7.90	0.15	8.16	-8.01	0.18	10.02	-9.84	0.19	10.11	-9.92	0.69	36.36	-35.67
Migrants' transfers	0.17	4.86	-4.69	0.15	4.90	-4.75	0.18	6.01	-5.83	0.19	6.07	-5.88	0.69	21.84	-21.15
Other		3.21	-3.21		3.26	-3.26		4.01	-4.01		4.04	-4.04		14.52	-14.52
Financial account	447.58	323.89	123.69	503.93	223.25	280.68	398.54	395.76	2.78	431.06	492.99	-61.93	1781.11	1435.89	345.22
Direct investment	103.10	42.96	60.14	79.60	16.73	62.87	71.37	30.66	40.71	72.09	51.56	20.53	326.16	141.91	184.25
Abroad		2.45	-2.45	0.17	4.51	-4.34	0.04	1.36	-1.32		2.25	-2.25	0.21	10.57	-10.36
Equity capital		2.40	-2.40	0.17	4.23	-4.06	0.02	0.82	-0.80		2.14	-2.14	0.19	9.59	-9.40
Claims on affiliated enterprises		2.40	-2.40	0.17	4.23	-4.06	0.02	0.82	-0.80		2.14	-2.14	0.19	9.59	-9.40

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other sectors		2.40	-2.40	0.17	4.23	-4.06	0.02	0.82	-0.80		2.14	-2.14	0.19	9.59	-9.40
Other capital		0.05	-0.05		0.28	-0.28	0.02	0.54	-0.52		0.11	-0.11	0.02	0.98	-0.96
Claims on affiliated enterprises		0.05	-0.05		0.28	-0.28	0.02	0.54	-0.52		0.11	-0.11	0.02	0.98	-0.96
Other sectors		0.05	-0.05		0.28	-0.28	0.02	0.54	-0.52		0.11	-0.11	0.02	0.98	-0.96
In reporting country	103.10	40.51	62.59	79.43	12.22	67.21	71.33	29.30	42.03	72.09	49.31	22.78	325.95	131.34	194.61
Equity capital	49.17	2.01	47.16	24.20	3.18	21.02	24.57	2.31	22.26	63.55	16.75	46.80	161.49	24.25	137.24
Liabilities to direct investors	49.17	2.01	47.16	24.20	3.18	21.02	24.57	2.31	22.26	63.55	16.75	46.80	161.49	24.25	137.24
Banks	30.71		30.71				1.93		1.93		7.48	-7.48	32.64	7.48	25.16
Other sectors	18.46	2.01	16.45	24.20	3.18	21.02	22.64	2.31	20.33	63.55	9.27	54.28	128.85	16.77	112.08
Reinvested earnings	14.14		14.14	20.63		20.63	8.72		8.72	-44.74		-44.74	-1.25		-1.25
Liabilities	14.14		14.14	20.63		20.63	8.72		8.72	-44.74		-44.74	-1.25		-1.25
Banks	5.33		5.33	0.86		0.86	5.64		5.64	-3.02		-3.02	8.81		8.81
Other sectors	8.81		8.81	19.77		19.77	3.08		3.08	-41.72		-41.72	-10.06		-10.06
Other capital	39.79	38.50	1.29	34.60	9.04	25.56	38.04	26.99	11.05	53.28	32.56	20.72	165.71	107.09	58.62
Claims on direct investors	5.38	0.12	5.26	0.16	0.08	0.08	0.01	14.46	-14.45	0.06	3.47	-3.41	5.61	18.13	-12.52
Other sectors	5.38	0.12	5.26	0.16	0.08	0.08	0.01	14.46	-14.45	0.06	3.47	-3.41	5.61	18.13	-12.52
Liabilities to direct investors	34.41	38.38	-3.97	34.44	8.96	25.48	38.03	12.53	25.50	53.22	29.09	24.13	160.10	88.96	71.14
Other sectors	34.41	38.38	-3.97	34.44	8.96	25.48	38.03	12.53	25.50	53.22	29.09	24.13	160.10	88.96	71.14
Portfolio investment	2.96		2.96	0.07	1.07	-1.00	0.90	0.46	0.44	3.91	1.74	2.17	7.84	3.27	4.57
Assets	0.57		0.57		1.06	-1.06		0.35	-0.35	0.88	0.44	0.44	1.45	1.85	-0.40
Equity securities					0.88	-0.88		0.03	-0.03	0.88	0.10	0.78	0.88	1.01	-0.13
Other sectors					0.88	-0.88		0.03	-0.03	0.88	0.10	0.78	0.88	1.01	-0.13
Debt securities	0.57		0.57		0.18	-0.18		0.32	-0.32		0.34	-0.34	0.57	0.84	-0.27
Bonds and notes	0.57		0.57		0.18	-0.18		0.32	-0.32		0.34	-0.34	0.57	0.84	-0.27
Banks	0.54		0.54		0.18	-0.18		0.32	-0.32		0.34	-0.34	0.54	0.84	-0.30
Other sectors	0.03		0.03										0.03		0.03
Liabilities	2.39		2.39	0.07	0.01	0.06	0.90	0.11	0.79	3.03	1.30	1.73	6.39	1.42	4.97
Equity securities	2.26		2.26	0.07	0.01	0.06	0.87	0.04	0.83	3.03	1.30	1.73	6.23	1.35	4.88
Banks	2.25		2.25				0.87	0.04	0.83	3.03	1.30	1.73	6.15	1.34	4.81
Other sectors	0.01		0.01	0.07	0.01	0.06							0.08	0.01	0.07
Debt securities	0.13		0.13				0.03	0.07	-0.04				0.16	0.07	0.09
Bonds and notes	0.13		0.13				0.03	0.07	-0.04				0.16	0.07	0.09
Other sectors	0.13		0.13				0.03	0.07	-0.04				0.16	0.07	0.09
Financial derivatives, net		0.02	-0.02	0.07	0.01	0.06		0.07	-0.07		0.01	-0.01	0.07	0.11	-0.04
Banks		0.02	-0.02	0.07	0.01	0.06		0.07	-0.07		0.01	-0.01	0.07	0.11	-0.04
Financial derivatives, assets		0.02	-0.02		0.01	-0.01		0.07	-0.07		0.01	-0.01		0.11	-0.11
Banks		0.02	-0.02		0.01	-0.01		0.07	-0.07		0.01	-0.01		0.11	-0.11
Financial derivatives, liabilities				0.07		0.07							0.07		0.07
Banks				0.07		0.07							0.07		0.07

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other investment	167.11	102.28	64.83	395.97	191.53	204.44	324.91	152.21	172.70	296.11	299.59	-3.48	1184.10	745.61	438.49
Assets	44.03	30.07	13.96	148.79	7.69	141.10	126.68	26.06	100.62	81.87	134.92	-53.05	401.37	198.74	202.63
Trade credits	0.07	1.31	-1.24	35.79		35.79	0.32	1.90	-1.58	15.89		15.89	52.07	3.21	48.86
Other sectors	0.07	1.31	-1.24	35.79		35.79	0.32	1.90	-1.58	15.89		15.89	52.07	3.21	48.86
Short-term	0.07	1.31	-1.24	35.79		35.79	0.32	1.90	-1.58	15.89		15.89	52.07	3.21	48.86
Loans	0.24	13.02	-12.78	0.10	0.39	-0.29	0.09	24.16	-24.07	0.79	1.44	-0.65	1.22	39.01	-37.79
Banks	0.05		0.05	0.01		0.01	0.08		0.08				0.14		0.14
Long-term	0.05		0.05	0.01		0.01	0.08		0.08				0.14		0.14
Other sectors	0.19	13.02	-12.83	0.09	0.39	-0.30	0.01	24.16	-24.15	0.79	1.44	-0.65	1.08	39.01	-37.93
Long-term	0.06	12.25	-12.19	0.09	0.30	-0.21	0.01	24.16	-24.15	0.10	1.44	-1.34	0.26	38.15	-37.89
Short-term	0.13	0.77	-0.64		0.09	-0.09				0.69		0.69	0.82	0.86	-0.04
Currency and deposits	32.33	15.74	16.59	78.80	7.30	71.50	94.16		94.16	43.19	133.48	-90.29	248.48	156.52	91.96
Banks		15.74	-15.74		7.30	-7.30	47.92		47.92		133.48	-133.48	47.92	156.52	-108.60
Other sectors	32.33		32.33	78.80		78.80	46.24		46.24	43.19		43.19	200.56		200.56
Other assets	11.39		11.39	34.10		34.10	32.11		32.11	22.00		22.00	99.60		99.60
Banks	11.39		11.39	34.10		34.10	32.11		32.11	22.00		22.00	99.60		99.60
Short-term	11.39		11.39	34.10		34.10	32.11		32.11	22.00		22.00	99.60		99.60
Liabilities	123.08	72.21	50.87	247.18	183.84	63.34	198.23	126.15	72.08	214.24	164.67	49.57	782.73	546.87	235.86
Trade credits	5.23		5.23	55.50		55.50	15.65		15.65		13.72	-13.72	76.38	13.72	62.66
Other sectors	5.23		5.23	55.50		55.50	15.65		15.65		13.72	-13.72	76.38	13.72	62.66
Short-term	5.23		5.23	55.50		55.50	15.65		15.65		13.72	-13.72	76.38	13.72	62.66
Loans	110.77	67.75	43.02	170.05	183.84	-13.79	178.12	107.65	70.47	159.81	150.95	8.86	618.75	510.19	108.56
Monetary authorities		3.33	-3.33		6.56	-6.56		5.05	-5.05		6.67	-6.67		21.61	-21.61
Use of Fund credit and loans		3.33	-3.33		6.56	-6.56		5.05	-5.05		6.67	-6.67		21.61	-21.61
Repayments		3.33	-3.33		6.56	-6.56		5.05	-5.05		6.67	-6.67		21.61	-21.61
General government	10.09	9.50	0.59	25.31	9.00	16.31	26.75	13.95	12.80	38.61	16.99	21.62	100.76	49.44	51.32
Other long-term	10.09	9.50	0.59	25.31	9.00	16.31	26.75	13.95	12.80	38.61	16.99	21.62	100.76	49.44	51.32
Drawings	10.09		10.09	25.31		25.31	26.75		26.75	38.61		38.61	100.76		100.76
Repayments		9.50	-9.50		9.00	-9.00		13.95	-13.95		16.99	-16.99		49.44	-49.44
Banks	11.38	24.08	-12.70	92.36	81.92	10.44	59.15	28.45	30.70	28.79	46.45	-17.66	191.68	180.90	10.78
Long-term	11.38	24.08	-12.70	89.75	79.31	10.44	59.15	28.45	30.70	27.79	46.45	-18.66	188.07	178.29	9.78
Drawings	11.38		11.38	89.75		89.75	59.15		59.15	27.79		27.79	188.07		188.07
Repayments		24.08	-24.08		79.31	-79.31		28.45	-28.45		46.45	-46.45		178.29	-178.29
Short-term				2.61	2.61					1.00		1.00	3.61	2.61	1.00
Other sectors	89.30	30.84	58.46	52.38	86.36	-33.98	92.22	60.20	32.02	92.41	80.84	11.57	326.31	258.24	68.07
Long-term	86.83	28.22	58.61	51.29	85.54	-34.25	91.01	59.51	31.50	69.59	79.65	-10.06	298.72	252.92	45.80
Drawings	86.83		86.83	51.29		51.29	91.01		91.01	69.59		69.59	298.72		298.72
Repayments		28.22	-28.22		85.54	-85.54		59.51	-59.51		79.65	-79.65		252.92	-252.92
Short-term	2.47	2.62	-0.15	1.09	0.82	0.27	1.21	0.69	0.52	22.82	1.19	21.63	27.59	5.32	22.27

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Currency and deposits	4.32		4.32	15.01		15.01		14.80	-14.80	41.98		41.98	61.31	14.80	46.51
Banks	4.32		4.32	15.01		15.01		14.80	-14.80	41.98		41.98	61.31	14.80	46.51
Other liabilities	2.76	4.46	-1.70	6.62		6.62	4.46	3.70	0.76	12.45		12.45	26.29	8.16	18.13
Banks				4.96		4.96		3.70	-3.70	2.55		2.55	7.51	3.70	3.81
Short-term				4.96		4.96		3.70	-3.70	2.55		2.55	7.51	3.70	3.81
Other sectors	2.76	4.46	-1.70	1.66		1.66	4.46		4.46	9.90		9.90	18.78	4.46	14.32
Short-term	2.76	4.46	-1.70	1.66		1.66	4.46		4.46	9.90		9.90	18.78	4.46	14.32
Reserve Assets	174.41	178.63	-4.22	28.22	13.91	14.31	1.36	212.36	-211.00	58.95	140.09	-81.14	262.94	544.99	-282.05
Special drawing rights	0.94		0.94		3.36	-3.36		3.51	-3.51	1.17		1.17	2.11	6.87	-4.76
Foreign exchange	173.47	178.63	-5.16	28.22	10.55	17.67	1.36	208.85	-207.49	57.78	140.09	-82.31	260.83	538.12	-277.29
Currency and deposits	173.47		173.47	23.82	10.55	13.27	1.36	107.39	-106.03	57.78	32.60	25.18	256.43	150.54	105.89
Securities		178.63	-178.63	4.40		4.40		101.46	-101.46		107.49	-107.49	4.40	387.58	-383.18
Net Errors and Omissions	135.73		135.73	148.97		148.97	362.98		362.98	267.80		267.80	915.48		915.48
Balance	1349.99	1349.99		1485.24	1485.24		1653.24	1653.24		1768.30	1768.30		6256.77	6256.77	

Annex 4. Balance of payments of the Republic of Moldova, 2012 (revised)

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	1249.29	1434.42	-185.13	1480.77	1574.67	-93.90	1510.57	1583.28	-72.71	1628.32	1814.75	-186.43	5868.95	6407.12	-538.17
Goods and services	714.93	1371.56	-656.63	774.73	1461.95	-687.22	768.85	1497.90	-729.05	872.04	1714.19	-842.15	3130.55	6045.60	-2915.05
Goods	519.60	1174.22	-654.62	552.71	1240.91	-688.20	525.67	1264.92	-739.25	630.56	1472.68	-842.12	2228.54	5152.73	-2924.19
Exports total (FOB)	519.60		519.60	552.71		552.71	525.67		525.67	630.56		630.56	2228.54		2228.54
General merchandise	375.99		375.99	408.41		408.41	388.02		388.02	490.82		490.82	1663.24		1663.24
Goods for processing	135.45		135.45	135.39		135.39	128.00		128.00	130.54		130.54	529.38		529.38
Processing abroad	0.49		0.49	1.33		1.33	0.72		0.72	0.49		0.49	3.03		3.03
Processing in the compiling economy	134.96		134.96	134.06		134.06	127.28		127.28	130.05		130.05	526.35		526.35
Repairs on goods	0.32		0.32	0.57		0.57	0.38		0.38	0.62		0.62	1.89		1.89
Goods procured in ports by carriers	7.26		7.26	7.57		7.57	8.85		8.85	8.31		8.31	31.99		31.99
Nonmonetary gold	0.58		0.58	0.77		0.77	0.42		0.42	0.27		0.27	2.04		2.04
Imports total (FOB)		1174.22	-1174.22		1240.91	-1240.91		1264.92	-1264.92		1472.68	-1472.68		5152.73	-5152.73
General merchandise		1061.00	-1061.00		1121.47	-1121.47		1177.89	-1177.89		1359.52	-1359.52		4719.88	-4719.88
<i>o.w. energy (except for electricity)</i>		311.47	-311.47		198.38	-198.38		228.14	-228.14		301.52	-301.52		1039.51	-1039.51
Goods for processing		108.87	-108.87		112.43	-112.43		79.79	-79.79		97.99	-97.99		399.08	-399.08
Processing abroad		0.53	-0.53		0.35	-0.35		0.52	-0.52		1.53	-1.53		2.93	-2.93
Processing in the compiling economy		108.34	-108.34		112.08	-112.08		79.27	-79.27		96.46	-96.46		396.15	-396.15
Repairs on goods		0.66	-0.66		2.86	-2.86		1.82	-1.82		9.54	-9.54		14.88	-14.88
Goods procured in ports by carriers		3.63	-3.63		4.12	-4.12		5.40	-5.40		5.63	-5.63		18.78	-18.78
Nonmonetary gold		0.06	-0.06		0.03	-0.03		0.02	-0.02					0.11	-0.11
Services	195.33	197.34	-2.01	222.02	221.04	0.98	243.18	232.98	10.20	241.48	241.51	-0.03	902.01	892.87	9.14
Exports total	195.33		195.33	222.02		222.02	243.18		243.18	241.48		241.48	902.01		902.01
Imports total		197.34	-197.34		221.04	-221.04		232.98	-232.98		241.51	-241.51		892.87	-892.87
Transportation	77.92	83.80	-5.88	90.85	87.64	3.21	98.11	90.77	7.34	96.25	100.26	-4.01	363.13	362.47	0.66
of which: Passenger	14.47	13.72	0.75	21.53	23.72	-2.19	23.85	27.14	-3.29	21.04	23.14	-2.10	80.89	87.72	-6.83
of which: Freight	56.57	60.63	-4.06	61.55	52.54	9.01	63.60	52.49	11.11	66.01	68.17	-2.16	247.73	233.83	13.90
of which: Other	6.88	9.45	-2.57	7.77	11.38	-3.61	10.66	11.14	-0.48	9.20	8.95	0.25	34.51	40.92	-6.41
Travel	39.02	60.77	-21.75	47.88	79.21	-31.33	59.04	86.71	-27.67	52.51	80.94	-28.43	198.45	307.63	-109.18
Business travel	10.54	30.97	-20.43	13.94	41.87	-27.93	16.69	47.15	-30.46	15.43	44.11	-28.68	56.60	164.10	-107.50
Personal travel	28.48	29.80	-1.32	33.94	37.34	-3.40	42.35	39.56	2.79	37.08	36.83	0.25	141.85	143.53	-1.68
Communications services	32.25	8.80	23.45	37.09	9.94	27.15	35.76	11.38	24.38	34.94	10.04	24.90	140.04	40.16	99.88
Construction services	0.92	1.16	-0.24	0.60	2.54	-1.94	0.97	1.50	-0.53	0.83	3.69	-2.86	3.32	8.89	-5.57
Insurance services	0.11	1.01	-0.90	0.28	0.63	-0.35	0.27	1.92	-1.65	0.22	1.18	-0.96	0.88	4.74	-3.86
Financial services	1.03	1.78	-0.75	0.91	1.34	-0.43	1.01	1.83	-0.82	0.72	2.20	-1.48	3.67	7.15	-3.48
Computer and information services	12.57	9.80	2.77	12.10	6.84	5.26	14.74	11.59	3.15	16.43	8.91	7.52	55.84	37.14	18.70
Royalties and license fees	1.04	3.51	-2.47	1.18	5.96	-4.78	1.19	4.19	-3.00	1.15	5.04	-3.89	4.56	18.70	-14.14
Other business services	21.92	16.77	5.15	21.20	18.62	2.58	22.90	14.21	8.69	25.61	19.89	5.72	91.63	69.49	22.14

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Personal, cultural, and recreational services	0.29	0.19	0.10	0.27	0.60	-0.33	0.33	0.59	-0.26	0.44	0.16	0.28	1.33	1.54	-0.21
Government services, n.i.e.	8.26	9.75	-1.49	9.66	7.72	1.94	8.86	8.29	0.57	12.38	9.20	3.18	39.16	34.96	4.20
Income	202.80	35.42	167.38	265.55	82.15	183.40	293.16	52.18	240.98	287.86	65.38	222.48	1049.37	235.13	814.24
Compensation of employees including border, seasonal, and other workers	193.65	12.63	181.02	255.71	13.02	242.69	282.45	12.69	269.76	278.29	14.27	264.02	1010.10	52.61	957.49
Investment income	9.15	22.79	-13.64	9.84	69.13	-59.29	10.71	39.49	-28.78	9.57	51.11	-41.54	39.27	182.52	-143.25
Direct investment	0.63	8.29	-7.66	2.12	51.98	-49.86	2.12	24.77	-22.65	1.29	31.98	-30.69	6.16	117.02	-110.86
Dividends and distributed branch profits	0.61	3.97	-3.36	2.10	55.05	-52.95	2.11	22.36	-20.25	1.28	41.63	-40.35	6.10	123.01	-116.91
Reinvested earnings and undistributed branch profits		3.57	-3.57		-4.10	4.10		1.68	-1.68		-12.16	12.16		-11.01	11.01
Income on debt (interest)	0.02	0.75	-0.73	0.02	1.03	-1.01	0.01	0.73	-0.72	0.01	2.51	-2.50	0.06	5.02	-4.96
Portfolio investment	7.48	0.10	7.38	6.51	2.91	3.60	7.01	0.15	6.86	6.30	0.08	6.22	27.30	3.24	24.06
Income on equity (dividends)		0.10	-0.10	0.18	2.91	-2.73	0.02	0.15	-0.13	0.01	0.08	-0.07	0.21	3.24	-3.03
Banks					2.65	-2.65				0.01		0.01	0.01	2.65	-2.64
Other sectors		0.10	-0.10	0.18	0.26	-0.08	0.02	0.15	-0.13		0.08	-0.08	0.20	0.59	-0.39
Income on debt (interest)	7.48		7.48	6.33		6.33	6.99		6.99	6.29		6.29	27.09		27.09
Bonds and notes	7.48		7.48	6.33		6.33	6.99		6.99	6.29		6.29	27.09		27.09
Monetary authorities	7.48		7.48	6.33		6.33	6.99		6.99	6.29		6.29	27.09		27.09
Other investment	1.04	14.40	-13.36	1.21	14.24	-13.03	1.58	14.57	-12.99	1.98	19.05	-17.07	5.81	62.26	-56.45
Monetary authorities	0.83	0.86	-0.03	0.82	0.49	0.33	0.73	0.48	0.25	0.66	0.52	0.14	3.04	2.35	0.69
General government		4.10	-4.10		2.89	-2.89		4.46	-4.46		3.93	-3.93		15.38	-15.38
Banks	0.20	5.84	-5.64	0.38	7.22	-6.84	0.85	6.47	-5.62	1.32	9.05	-7.73	2.75	28.58	-25.83
Other sectors	0.01	3.60	-3.59	0.01	3.64	-3.63		3.16	-3.16		5.55	-5.55	0.02	15.95	-15.93
Current transfers	331.56	27.44	304.12	440.49	30.57	409.92	448.56	33.20	415.36	468.42	35.18	433.24	1689.03	126.39	1562.64
General government	26.49	2.04	24.45	73.46	2.16	71.30	54.66	2.00	52.66	48.83	2.07	46.76	203.44	8.27	195.17
Other sectors	305.07	25.40	279.67	367.03	28.41	338.62	393.90	31.20	362.70	419.59	33.11	386.48	1485.59	118.12	1367.47
Workers' remittances	163.64	5.83	157.81	191.45	6.43	185.02	207.56	6.11	201.45	220.58	7.83	212.75	783.23	26.20	757.03
Other transfers	141.43	19.57	121.86	175.58	21.98	153.60	186.34	25.09	161.25	199.01	25.28	173.73	702.36	91.92	610.44
Capital and financial account	439.04	312.01	127.03	500.37	467.29	33.08	548.27	516.20	32.07	740.07	479.33	260.74	2227.75	1774.83	452.92
Capital account	3.53	12.34	-8.81	3.57	13.02	-9.45	5.09	14.29	-9.20	5.93	15.18	-9.25	18.12	54.83	-36.71
Capital transfers	3.53	12.34	-8.81	3.57	13.02	-9.45	5.09	14.29	-9.20	5.93	15.18	-9.25	18.12	54.83	-36.71
Other sectors	3.53	12.34	-8.81	3.57	13.02	-9.45	5.09	14.29	-9.20	5.93	14.63	-8.70	18.12	54.28	-36.16
Migrants' transfers	3.53	7.42	-3.89	3.56	7.81	-4.25	5.09	8.57	-3.48	5.93	8.77	-2.84	18.11	32.57	-14.46
Financial account	435.51	299.67	135.84	496.80	454.27	42.53	543.18	501.91	41.27	734.14	464.15	269.99	2209.63	1720.00	489.63
Direct investment	73.63	40.34	33.29	91.39	44.82	46.57	110.01	73.98	36.03	99.61	40.21	59.40	374.64	199.35	175.29
Abroad	0.01	5.54	-5.53	0.01	3.89	-3.88	0.18	7.98	-7.80	0.21	2.78	-2.57	0.41	20.19	-19.78
Equity capital	0.01	5.20	-5.19	0.01	3.67	-3.66	0.17	7.39	-7.22	0.21	2.54	-2.33	0.40	18.80	-18.40
Claims on affiliated enterprises	0.01	5.20	-5.19	0.01	3.67	-3.66	0.17	7.39	-7.22	0.21	2.54	-2.33	0.40	18.80	-18.40
Other sectors	0.01	5.20	-5.19	0.01	3.67	-3.66	0.17	7.39	-7.22	0.21	2.54	-2.33	0.40	18.80	-18.40

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other capital		0.34	-0.34		0.22	-0.22	0.01	0.59	-0.58		0.24	-0.24	0.01	1.39	-1.38
Claims on affiliated enterprises		0.34	-0.34		0.22	-0.22	0.01	0.59	-0.58		0.24	-0.24	0.01	1.39	-1.38
Other sectors		0.34	-0.34		0.22	-0.22	0.01	0.59	-0.58		0.24	-0.24	0.01	1.39	-1.38
In reporting country	73.62	34.80	38.82	91.38	40.93	50.45	109.83	66.00	43.83	99.40	37.43	61.97	374.23	179.16	195.07
Equity capital	45.19	6.09	39.10	63.40	6.87	56.53	36.54	40.71	-4.17	64.99	11.90	53.09	210.12	65.57	144.55
Liabilities to direct investors	45.19	6.09	39.10	63.40	6.87	56.53	36.54	40.71	-4.17	64.99	11.90	53.09	210.12	65.57	144.55
Banks	5.02		5.02					18.60	-18.60	7.19		7.19	12.21	18.60	-6.39
Other sectors	40.17	6.09	34.08	63.40	6.87	56.53	36.54	22.11	14.43	57.80	11.90	45.90	197.91	46.97	150.94
Reinvested earnings	3.57		3.57	-4.10		-4.10	1.68		1.68	-12.16		-12.16	-11.01		-11.01
Liabilities	3.57		3.57	-4.10		-4.10	1.68		1.68	-12.16		-12.16	-11.01		-11.01
Banks	8.49		8.49	3.21		3.21	3.82		3.82	-10.26		-10.26	5.26		5.26
Other sectors	-4.92		-4.92	-7.31		-7.31	-2.14		-2.14	-1.90		-1.90	-16.27		-16.27
Other capital	24.86	28.71	-3.85	32.08	34.06	-1.98	71.61	25.29	46.32	46.57	25.53	21.04	175.12	113.59	61.53
Claims on direct investors		0.06	-0.06	0.01	0.01			4.57	-4.57	0.02	5.19	-5.17	0.03	9.83	-9.80
Other sectors		0.06	-0.06	0.01	0.01			4.57	-4.57	0.02	5.19	-5.17	0.03	9.83	-9.80
Liabilities to direct investors	24.86	28.65	-3.79	32.07	34.05	-1.98	71.61	20.72	50.89	46.55	20.34	26.21	175.09	103.76	71.33
Other sectors	24.86	28.65	-3.79	32.07	34.05	-1.98	71.61	20.72	50.89	46.55	20.34	26.21	175.09	103.76	71.33
Portfolio investment	9.82	0.01	9.81	0.14	0.02	0.12	10.47	0.23	10.24	3.67	2.50	1.17	24.10	2.76	21.34
Assets	7.99	0.01	7.98	0.11	0.01	0.10	0.15	0.16	-0.01		1.09	-1.09	8.25	1.27	6.98
Equity securities		0.01	-0.01		0.01	-0.01		0.16	-0.16					0.18	-0.18
Other sectors		0.01	-0.01		0.01	-0.01		0.16	-0.16					0.18	-0.18
Debt securities	7.99		7.99	0.11		0.11	0.15		0.15		1.09	-1.09	8.25	1.09	7.16
Bonds and notes	7.99		7.99	0.11		0.11	0.15		0.15		1.09	-1.09	8.25	1.09	7.16
Banks	7.99		7.99	0.11		0.11	0.15		0.15		1.09	-1.09	8.25	1.09	7.16
Liabilities	1.83		1.83	0.03	0.01	0.02	10.32	0.07	10.25	3.67	1.41	2.26	15.85	1.49	14.36
Equity securities	1.83		1.83	0.03	0.01	0.02	10.32	0.07	10.25	3.67	1.41	2.26	15.85	1.49	14.36
Banks	1.83		1.83				9.11		9.11	3.39	1.23	2.16	14.33	1.23	13.10
Other sectors				0.03	0.01	0.02	1.21	0.07	1.14	0.28	0.18	0.10	1.52	0.26	1.26
Financial derivatives, net		0.06	-0.06		0.02	-0.02		0.07	-0.07		0.09	-0.09		0.24	-0.24
Banks		0.06	-0.06		0.02	-0.02		0.07	-0.07		0.09	-0.09		0.24	-0.24
Financial derivatives, assets		0.06	-0.06		0.02	-0.02		0.07	-0.07		0.09	-0.09		0.24	-0.24
Banks		0.06	-0.06		0.02	-0.02		0.07	-0.07		0.09	-0.09		0.24	-0.24
Other investment	351.35	189.88	161.47	356.47	315.07	41.40	422.70	207.44	215.26	630.86	258.12	372.74	1761.38	970.51	790.87
Assets	31.23	38.37	-7.14	60.10	96.82	-36.72	257.54	52.00	205.54	167.02	102.51	64.51	515.89	289.70	226.19
Trade credits	10.07		10.07	37.40	0.03	37.37	24.24		24.24	26.47		26.47	98.18	0.03	98.15
Other sectors	10.07		10.07	37.40	0.03	37.37	24.24		24.24	26.47		26.47	98.18	0.03	98.15
Short-term	10.07		10.07	37.40	0.03	37.37	24.24		24.24	26.47		26.47	98.18	0.03	98.15
Loans	1.60	2.70	-1.10	0.90	1.19	-0.29	1.00	0.71	0.29	0.80	4.66	-3.86	4.30	9.26	-4.96
Banks	0.80	1.82	-1.02	0.80	1.10	-0.30	0.62	0.46	0.16	0.79	0.41	0.38	3.01	3.79	-0.78

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Long-term	0.80	1.82	-1.02	0.80	1.10	-0.30	0.62	0.46	0.16	0.79	0.41	0.38	3.01	3.79	-0.78
Other sectors	0.80	0.88	-0.08	0.10	0.09	0.01	0.38	0.25	0.13	0.01	4.25	-4.24	1.29	5.47	-4.18
Long-term	0.80	0.86	-0.06	0.09	0.09		0.38	0.06	0.32		0.36	-0.36	1.27	1.37	-0.10
Short-term		0.02	-0.02	0.01		0.01		0.19	-0.19	0.01	3.89	-3.88	0.02	4.10	-4.08
Currency and deposits	19.56	35.67	-16.11	21.80	95.60	-73.80	232.30	51.29	181.01	139.20	97.85	41.35	412.86	280.41	132.45
Banks		17.03	-17.03		72.27	-72.27	85.97	21.94	64.03		67.79	-67.79	85.97	179.03	-93.06
Other sectors	19.56	18.64	0.92	21.80	23.33	-1.53	146.33	29.35	116.98	139.20	30.06	109.14	326.89	101.38	225.51
Other assets										0.55		0.55	0.55		0.55
General government										0.55		0.55	0.55		0.55
Long-term										0.55		0.55	0.55		0.55
Liabilities	320.12	151.51	168.61	296.37	218.25	78.12	165.16	155.44	9.72	463.84	155.61	308.23	1245.49	680.81	564.68
Trade credits		3.25	-3.25	21.85		21.85		0.06	-0.06	12.96		12.96	34.81	3.31	31.50
Other sectors		3.25	-3.25	21.85		21.85		0.06	-0.06	12.96		12.96	34.81	3.31	31.50
Short-term		3.25	-3.25	21.85		21.85		0.06	-0.06	12.96		12.96	34.81	3.31	31.50
Loans	282.74	138.00	144.74	265.02	173.54	91.48	154.41	153.47	0.94	349.22	128.68	220.54	1051.39	593.69	457.70
Monetary authorities	77.64	1.42	76.22		6.64	-6.64		1.38	-1.38	77.00	6.69	70.31	154.64	16.13	138.51
Use of Fund credit and loans	77.64	1.42	76.22		6.64	-6.64		1.38	-1.38	77.00	6.69	70.31	154.64	16.13	138.51
Drawings	77.64		77.64							77.00		77.00	154.64		154.64
Repayments		1.42	-1.42		6.64	-6.64		1.38	-1.38		6.69	-6.69		16.13	-16.13
General government	10.13	14.59	-4.46	25.40	8.40	17.00	27.22	15.95	11.27	90.23	14.64	75.59	152.98	53.58	99.40
Other long-term	10.13	14.59	-4.46	25.40	8.40	17.00	27.22	15.95	11.27	90.23	14.64	75.59	152.98	53.58	99.40
Drawings	10.13		10.13	25.40		25.40	27.22		27.22	90.23		90.23	152.98		152.98
Repayments		14.59	-14.59		8.40	-8.40		15.95	-15.95		14.64	-14.64		53.58	-53.58
Banks	103.69	70.64	33.05	133.56	114.24	19.32	16.23	45.55	-29.32	56.83	41.13	15.70	310.31	271.56	38.75
Long-term	36.73	15.34	21.39	51.09	33.09	18.00	13.93	29.67	-15.74	35.83	31.13	4.70	137.58	109.23	28.35
Drawings	36.73		36.73	51.09		51.09	13.93		13.93	35.83		35.83	137.58		137.58
Repayments		15.34	-15.34		33.09	-33.09		29.67	-29.67		31.13	-31.13		109.23	-109.23
Short-term	66.96	55.30	11.66	82.47	81.15	1.32	2.30	15.88	-13.58	21.00	10.00	11.00	172.73	162.33	10.40
Other sectors	91.28	51.35	39.93	106.06	44.26	61.80	110.96	90.59	20.37	125.16	66.22	58.94	433.46	252.42	181.04
Long-term	89.05	48.84	40.21	103.76	41.03	62.73	94.85	87.01	7.84	111.57	43.60	67.97	399.23	220.48	178.75
Drawings	89.05		89.05	103.76		103.76	94.85		94.85	111.57		111.57	399.23		399.23
Repayments		48.84	-48.84		41.03	-41.03		87.01	-87.01		43.60	-43.60		220.48	-220.48
Short-term	2.23	2.51	-0.28	2.30	3.23	-0.93	16.11	3.58	12.53	13.59	22.62	-9.03	34.23	31.94	2.29
Currency and deposits		1.95	-1.95	1.42		1.42	1.95	0.78	1.17	13.73	19.82	-6.09	17.10	22.55	-5.45
Banks		1.95	-1.95	1.42		1.42	1.95	0.78	1.17	13.73	19.82	-6.09	17.10	22.55	-5.45
Other liabilities	37.38	8.31	29.07	8.08	44.71	-36.63	8.80	1.13	7.67	87.93	7.11	80.82	142.19	61.26	80.93
Banks		5.02	-5.02	5.49		5.49	7.11	1.13	5.98		7.11	-7.11	12.60	13.26	-0.66
Short-term		5.02	-5.02	5.49		5.49	7.11	1.13	5.98		7.11	-7.11	12.60	13.26	-0.66
Other sectors	37.38	3.29	34.09	2.59	44.71	-42.12	1.69		1.69	87.93		87.93	129.59	48.00	81.59

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Short-term	37.38	3.29	34.09	2.59	44.71	-42.12	1.69		1.69	87.93		87.93	129.59	48.00	81.59
Reserve Assets	0.71	69.38	-68.67	48.80	94.34	-45.54		220.19	-220.19		163.23	-163.23	49.51	547.14	-497.63
Special drawing rights	0.71		0.71	0.01		0.01		1.10	-1.10		0.29	-0.29	0.72	1.39	-0.67
Foreign exchange		69.38	-69.38	48.79	94.34	-45.55		219.09	-219.09		162.94	-162.94	48.79	545.75	-496.96
Currency and deposits		61.96	-61.96		94.34	-94.34		118.06	-118.06		116.82	-116.82		391.18	-391.18
Securities		7.42	-7.42	48.79		48.79		101.03	-101.03		46.12	-46.12	48.79	154.57	-105.78
Net Errors and Omissions	58.10		58.10	60.82		60.82	40.64		40.64		74.31	-74.31	159.56	74.31	85.25
Balance	1746.43	1746.43		2041.96	2041.96		2099.48	2099.48		2368.39	2368.39		8256.26	8256.26	

Annex 5. Balance of payments of the Republic of Moldova, 2011 (revised)

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	1135.40	1320.50	-185.10	1387.15	1586.30	-199.15	1504.40	1661.10	-156.70	1636.43	1868.87	-232.44	5663.38	6436.77	-773.39
Goods and services	658.40	1241.72	-583.32	755.52	1458.47	-702.95	810.24	1531.72	-721.48	914.53	1744.76	-830.23	3138.69	5976.67	-2837.98
Goods	487.83	1070.21	-582.38	537.43	1256.07	-718.64	567.53	1305.52	-737.99	684.98	1515.34	-830.36	2277.77	5147.14	-2869.37
Exports total (FOB)	487.83		487.83	537.43		537.43	567.53		567.53	684.98		684.98	2277.77		2277.77
General merchandise	367.02		367.02	396.63		396.63	417.38		417.38	536.79		536.79	1717.82		1717.82
Goods for processing	112.95		112.95	132.21		132.21	141.93		141.93	140.21		140.21	527.30		527.30
Processing abroad	0.32		0.32	0.60		0.60	0.28		0.28	4.01		4.01	5.21		5.21
Processing in the compiling economy	112.63		112.63	131.61		131.61	141.65		141.65	136.20		136.20	522.09		522.09
Repairs on goods	0.34		0.34	0.11		0.11	0.28		0.28	0.32		0.32	1.05		1.05
Goods procured in ports by carriers	7.44		7.44	8.19		8.19	7.87		7.87	7.50		7.50	31.00		31.00
Nonmonetary gold	0.08		0.08	0.29		0.29	0.07		0.07	0.16		0.16	0.60		0.60
Imports total (FOB)		1070.21	-1070.21		1256.07	-1256.07		1305.52	-1305.52		1515.34	-1515.34		5147.14	-5147.14
General merchandise		980.28	-980.28		1121.19	-1121.19		1198.20	-1198.20		1395.37	-1395.37		4695.04	-4695.04
<i>o.w. energy (except for electricity)</i>		270.98	-270.98		208.58	-208.58		234.31	-234.31		332.89	-332.89		1046.76	-1046.76
Goods for processing		86.35	-86.35		129.44	-129.44		100.35	-100.35		109.78	-109.78		425.92	-425.92
Processing abroad		0.73	-0.73		0.38	-0.38		0.60	-0.60		0.18	-0.18		1.89	-1.89
Processing in the compiling economy		85.62	-85.62		129.06	-129.06		99.75	-99.75		109.60	-109.60		424.03	-424.03
Repairs on goods		0.34	-0.34		0.44	-0.44		1.13	-1.13		3.23	-3.23		5.14	-5.14
Goods procured in ports by carriers		3.20	-3.20		4.97	-4.97		5.73	-5.73		6.56	-6.56		20.46	-20.46
Nonmonetary gold		0.04	-0.04		0.03	-0.03		0.11	-0.11		0.40	-0.40		0.58	-0.58
Services	170.57	171.51	-0.94	218.09	202.40	15.69	242.71	226.20	16.51	229.55	229.42	0.13	860.92	829.53	31.39
Exports total	170.57		170.57	218.09		218.09	242.71		242.71	229.55		229.55	860.92		860.92
Imports total		171.51	-171.51		202.40	-202.40		226.20	-226.20		229.42	-229.42		829.53	-829.53
Transportation	68.39	74.75	-6.36	86.54	82.77	3.77	95.73	91.38	4.35	92.38	97.30	-4.92	343.04	346.20	-3.16
of which: Passenger	12.23	11.60	0.63	19.14	19.16	-0.02	19.36	22.81	-3.45	16.19	18.03	-1.84	66.92	71.60	-4.68
of which: Freight	49.85	53.67	-3.82	60.90	52.40	8.50	65.65	55.92	9.73	67.68	69.16	-1.48	244.08	231.15	12.93
of which: Other	6.31	9.48	-3.17	6.50	11.21	-4.71	10.72	12.65	-1.93	8.51	10.11	-1.60	32.04	43.45	-11.41
Travel	35.69	53.61	-17.92	44.89	72.52	-27.63	58.36	80.14	-21.78	47.49	70.44	-22.95	186.43	276.71	-90.28
Business travel	10.66	26.81	-16.15	12.81	38.33	-25.52	14.28	43.50	-29.22	12.47	40.09	-27.62	50.22	148.73	-98.51
Personal travel	25.03	26.80	-1.77	32.08	34.19	-2.11	44.08	36.64	7.44	35.02	30.35	4.67	136.21	127.98	8.23
Communications services	32.02	9.35	22.67	32.95	9.71	23.24	35.58	12.09	23.49	34.41	11.31	23.10	134.96	42.46	92.50
Construction services	0.77	0.94	-0.17	2.06	1.05	1.01	0.99	2.62	-1.63	1.41	3.36	-1.95	5.23	7.97	-2.74
Insurance services	0.29	2.79	-2.50	0.31	2.79	-2.48	0.82	4.65	-3.83	0.09	3.05	-2.96	1.51	13.28	-11.77
Financial services	0.61	1.18	-0.57	1.79	2.00	-0.21	1.14	1.61	-0.47	1.09	1.72	-0.63	4.63	6.51	-1.88
Computer and information services	9.47	5.07	4.40	12.16	5.72	6.44	12.74	5.09	7.65	13.47	7.11	6.36	47.84	22.99	24.85
Royalties and license fees	0.96	4.32	-3.36	1.93	3.20	-1.27	1.33	4.82	-3.49	1.09	4.26	-3.17	5.31	16.60	-11.29
Other business services	16.03	12.49	3.54	25.13	14.23	10.90	25.13	14.23	10.90	23.34	17.93	5.41	89.63	58.88	30.75

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Personal, cultural, and recreational services	0.07	0.18	-0.11	0.09	0.36	-0.27	0.07	0.34	-0.27	0.11	0.41	-0.30	0.34	1.29	-0.95
Government services, n.i.e.	6.27	6.83	-0.56	10.24	8.05	2.19	10.82	9.23	1.59	14.67	12.53	2.14	42.00	36.64	5.36
Income	170.31	58.18	112.13	237.16	100.80	136.36	266.49	101.04	165.45	252.79	95.21	157.58	926.75	355.23	571.52
Compensation of employees including border, seasonal, and other workers	164.44	9.56	154.88	229.65	8.33	221.32	258.88	9.84	249.04	246.06	8.08	237.98	899.03	35.81	863.22
Investment income	5.87	48.62	-42.75	7.51	92.47	-84.96	7.61	91.20	-83.59	6.73	87.13	-80.40	27.72	319.42	-291.70
Direct investment	0.66	34.69	-34.03	2.06	76.92	-74.86	2.15	74.25	-72.10	1.49	70.85	-69.36	6.36	256.71	-250.35
Dividends and distributed branch profits	0.64	23.05	-22.41	2.04	29.00	-26.96	2.12	51.41	-49.29	1.47	49.82	-48.35	6.27	153.28	-147.01
Reinvested earnings and undistributed branch profits		8.50	-8.50		37.99	-37.99		21.79	-21.79		18.44	-18.44		86.72	-86.72
Income on debt (interest)	0.02	3.14	-3.12	0.02	9.93	-9.91	0.03	1.05	-1.02	0.02	2.59	-2.57	0.09	16.71	-16.62
Portfolio investment	4.32		4.32	4.44	3.12	1.32	3.82	0.12	3.70	3.37	0.02	3.35	15.95	3.26	12.69
Income on equity (dividends)	0.04		0.04	0.02	3.12	-3.10	0.02	0.12	-0.10	0.01	0.01		0.09	3.25	-3.16
Banks					3.08	-3.08								3.08	-3.08
Other sectors	0.04		0.04	0.02	0.04	-0.02	0.02	0.12	-0.10	0.01	0.01		0.09	0.17	-0.08
Income on debt (interest)	4.28		4.28	4.42		4.42	3.80		3.80	3.36	0.01	3.35	15.86	0.01	15.85
Bonds and notes	4.28		4.28	4.42		4.42	3.80		3.80	3.36	0.01	3.35	15.86	0.01	15.85
Monetary authorities	4.22		4.22	4.29		4.29	3.80		3.80	3.36		3.36	15.67		15.67
Other investment	0.89	13.93	-13.04	1.01	12.43	-11.42	1.64	16.83	-15.19	1.87	16.26	-14.39	5.41	59.45	-54.04
Monetary authorities	0.50	0.39	0.11	0.60	0.25	0.35	1.19	0.35	0.84	1.47	0.43	1.04	3.76	1.42	2.34
General government		4.42	-4.42		2.72	-2.72		4.99	-4.99		3.54	-3.54		15.67	-15.67
Banks	0.36	4.71	-4.35	0.35	4.00	-3.65	0.39	4.85	-4.46	0.33	5.17	-4.84	1.43	18.73	-17.30
Other sectors	0.03	4.41	-4.38	0.06	5.46	-5.40	0.06	6.64	-6.58	0.07	7.12	-7.05	0.22	23.63	-23.41
Current transfers	306.69	20.60	286.09	394.47	27.03	367.44	427.67	28.34	399.33	469.11	28.90	440.21	1597.94	104.87	1493.07
General government	26.05	0.74	25.31	50.37	3.91	46.46	51.71	2.18	49.53	72.97	1.96	71.01	201.10	8.79	192.31
Other sectors	280.64	19.86	260.78	344.10	23.12	320.98	375.96	26.16	349.80	396.14	26.94	369.20	1396.84	96.08	1300.76
Workers' remittances	146.01	4.59	141.42	175.72	3.40	172.32	191.87	3.35	188.52	187.77	4.05	183.72	701.37	15.39	685.98
Other transfers	134.63	15.27	119.36	168.38	19.72	148.66	184.09	22.81	161.28	208.37	22.89	185.48	695.47	80.69	614.78
Capital and financial account	501.67	371.53	130.14	567.47	427.70	139.77	739.82	606.81	133.01	901.96	608.11	293.85	2710.92	2014.15	696.77
Capital account	2.97	8.93	-5.96	11.45	12.35	-0.90	3.66	15.37	-11.71	4.26	15.19	-10.93	22.34	51.84	-29.50
Capital transfers	2.97	8.93	-5.96	3.45	12.35	-8.90	3.66	15.37	-11.71	4.26	15.19	-10.93	14.34	51.84	-37.50
Other sectors	2.97	8.93	-5.96	3.45	12.35	-8.90	3.66	15.37	-11.71	4.26	15.19	-10.93	14.34	51.84	-37.50
Migrants' transfers	2.97	8.92	-5.95	3.45	12.31	-8.86	3.66	15.37	-11.71	4.26	15.18	-10.92	14.34	51.78	-37.44
Other		0.01	-0.01		0.04	-0.04					0.01	-0.01		0.06	-0.06
Acquisition/disposal of nonproduced nonfinancial assets				8.00		8.00							8.00		8.00
Financial account	498.70	362.60	136.10	556.02	415.35	140.67	736.16	591.44	144.72	897.70	592.92	304.78	2688.58	1962.31	726.27
Direct investment	87.04	21.73	65.31	122.84	53.09	69.75	103.42	40.68	62.74	126.80	56.96	69.84	440.10	172.46	267.64
Abroad		2.88	-2.88		4.02	-4.02		0.50	-0.50	0.04	13.21	-13.17	0.04	20.61	-20.57
Equity capital		2.74	-2.74		3.80	-3.80		0.42	-0.42		13.20	-13.20		20.16	-20.16

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Claims on affiliated enterprises		2.74	-2.74		3.80	-3.80		0.42	-0.42		13.20	-13.20		20.16	-20.16
Other sectors		2.74	-2.74		3.80	-3.80		0.42	-0.42		13.20	-13.20		20.16	-20.16
Other capital		0.14	-0.14		0.22	-0.22		0.08	-0.08	0.04	0.01	0.03	0.04	0.45	-0.41
Claims on affiliated enterprises		0.14	-0.14		0.22	-0.22		0.08	-0.08	0.04	0.01	0.03	0.04	0.45	-0.41
Other sectors		0.14	-0.14		0.22	-0.22		0.08	-0.08	0.04	0.01	0.03	0.04	0.45	-0.41
In reporting country	87.04	18.85	68.19	122.84	49.07	73.77	103.42	40.18	63.24	126.76	43.75	83.01	440.06	151.85	288.21
Equity capital	35.25	3.61	31.64	43.66	21.30	22.36	49.34	13.01	36.33	58.99	5.42	53.57	187.24	43.34	143.90
Liabilities to direct investors	35.25	3.61	31.64	43.66	21.30	22.36	49.34	13.01	36.33	58.99	5.42	53.57	187.24	43.34	143.90
Banks	0.75		0.75	1.38		1.38				5.51		5.51	7.64		7.64
Other sectors	34.50	3.61	30.89	42.28	21.30	20.98	49.34	13.01	36.33	53.48	5.42	48.06	179.60	43.34	136.26
Reinvested earnings	8.50		8.50	37.99		37.99	21.79		21.79	18.44		18.44	86.72		86.72
Liabilities	8.50		8.50	37.99		37.99	21.79		21.79	18.44		18.44	86.72		86.72
Banks	3.73		3.73	0.94		0.94	2.43		2.43	3.81		3.81	10.91		10.91
Other sectors	4.77		4.77	37.05		37.05	19.36		19.36	14.63		14.63	75.81		75.81
Other capital	43.29	15.24	28.05	41.19	27.77	13.42	32.29	27.17	5.12	49.33	38.33	11.00	166.10	108.51	57.59
Claims on direct investors	1.42	0.25	1.17		0.10	-0.10	5.70	4.95	0.75	0.15	15.18	-15.03	7.27	20.48	-13.21
Other sectors	1.42	0.25	1.17		0.10	-0.10	5.70	4.95	0.75	0.15	15.18	-15.03	7.27	20.48	-13.21
Liabilities to direct investors	41.87	14.99	26.88	41.19	27.67	13.52	26.59	22.22	4.37	49.18	23.15	26.03	158.83	88.03	70.80
Other sectors	41.87	14.99	26.88	41.19	27.67	13.52	26.59	22.22	4.37	49.18	23.15	26.03	158.83	88.03	70.80
Portfolio investment	2.42	8.62	-6.20	4.10	2.06	2.04	3.70	0.18	3.52	1.33	0.72	0.61	11.55	11.58	-0.03
Assets		6.22	-6.22		0.37	-0.37	1.19	0.18	1.01	0.65	0.23	0.42	1.84	7.00	-5.16
Equity securities		0.07	-0.07		0.04	-0.04	0.65	0.18	0.47		0.23	-0.23	0.65	0.52	0.13
Other sectors		0.07	-0.07		0.04	-0.04	0.65	0.18	0.47		0.23	-0.23	0.65	0.52	0.13
Debt securities		6.15	-6.15		0.33	-0.33	0.54		0.54	0.65		0.65	1.19	6.48	-5.29
Bonds and notes		6.15	-6.15		0.33	-0.33	0.54		0.54	0.65		0.65	1.19	6.48	-5.29
Banks		6.15	-6.15		0.33	-0.33	0.54		0.54	0.65		0.65	1.19	6.48	-5.29
Liabilities	2.42	2.40	0.02	4.10	1.69	2.41	2.51		2.51	0.68	0.49	0.19	9.71	4.58	5.13
Equity securities	0.08	0.05	0.03	4.03	1.69	2.34	2.51		2.51	0.68	0.49	0.19	7.30	2.23	5.07
Banks	0.08		0.08	3.24	1.57	1.67	2.02		2.02		0.11	-0.11	5.34	1.68	3.66
Other sectors		0.05	-0.05	0.79	0.12	0.67	0.49		0.49	0.68	0.38	0.30	1.96	0.55	1.41
Debt securities	2.34	2.35	-0.01	0.07		0.07							2.41	2.35	0.06
Bonds and notes	2.34	2.35	-0.01	0.07		0.07							2.41	2.35	0.06
Banks	2.34	2.35	-0.01	0.07		0.07							2.41	2.35	0.06
Financial derivatives, net	0.02		0.02	0.17		0.17	0.01		0.01		0.01	-0.01	0.20	0.01	0.19
Banks	0.02		0.02	0.17		0.17	0.01		0.01		0.01	-0.01	0.20	0.01	0.19
Financial derivatives, assets											0.01	-0.01		0.01	-0.01
Other sectors											0.01	-0.01		0.01	-0.01
Financial derivatives, liabilities	0.02		0.02	0.17		0.17	0.01		0.01				0.20		0.20
Banks	0.02		0.02	0.17		0.17	0.01		0.01				0.20		0.20

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other investment	220.17	117.94	102.23	356.66	202.04	154.62	398.75	205.11	193.64	485.07	198.98	286.09	1460.65	724.07	736.58
Assets	118.19	11.65	106.54	35.86	31.69	4.17	36.58	71.20	-34.62	75.55	60.82	14.73	266.18	175.36	90.82
Trade credits	1.00	2.41	-1.41	1.00	12.04	-11.04	1.00	27.01	-26.01	1.00	36.84	-35.84	4.00	78.30	-74.30
Other sectors	1.00	2.41	-1.41	1.00	12.04	-11.04	1.00	27.01	-26.01	1.00	36.84	-35.84	4.00	78.30	-74.30
Short-term	1.00	2.41	-1.41	1.00	12.04	-11.04	1.00	27.01	-26.01	1.00	36.84	-35.84	4.00	78.30	-74.30
Loans	0.51	0.06	0.45	0.23	2.91	-2.68	1.23	0.52	0.71	3.51		3.51	5.48	3.49	1.99
Banks	0.41		0.41	0.02		0.02	0.56		0.56	0.81		0.81	1.80		1.80
Long-term	0.41		0.41	0.02		0.02	0.56		0.56	0.81		0.81	1.80		1.80
Other sectors	0.10	0.06	0.04	0.21	2.91	-2.70	0.67	0.52	0.15	2.70		2.70	3.68	3.49	0.19
Long-term	0.10	0.01	0.09	0.21	0.03	0.18	0.62	0.02	0.60				0.93	0.06	0.87
Short-term		0.05	-0.05		2.88	-2.88	0.05	0.50	-0.45	2.70		2.70	2.75	3.43	-0.68
Currency and deposits	116.68	9.18	107.50	34.63	16.74	17.89	34.35	43.67	-9.32	71.04	23.98	47.06	256.70	93.57	163.13
Banks	99.47		99.47	13.32	3.75	9.57	5.57	27.04	-21.47		7.67	-7.67	118.36	38.46	79.90
Other sectors	17.21	9.18	8.03	21.31	12.99	8.32	28.78	16.63	12.15	71.04	16.31	54.73	138.34	55.11	83.23
Liabilities	101.98	106.29	-4.31	320.80	170.35	150.45	362.17	133.91	228.26	409.52	138.16	271.36	1194.47	548.71	645.76
Trade credits	6.56		6.56	70.34		70.34	76.60		76.60	47.22		47.22	200.72		200.72
Other sectors	6.56		6.56	70.34		70.34	76.60		76.60	47.22		47.22	200.72		200.72
Short-term	6.56		6.56	70.34		70.34	76.60		76.60	47.22		47.22	200.72		200.72
Loans	88.94	85.69	3.25	241.75	117.40	124.35	250.65	133.32	117.33	212.23	125.77	86.46	793.57	462.18	331.39
Monetary authorities		2.88	-2.88	55.68		55.68	79.69	1.48	78.21		1.80	-1.80	135.37	6.16	129.21
Use of Fund credit and loans		2.88	-2.88	55.68		55.68	79.69	1.48	78.21		1.80	-1.80	135.37	6.16	129.21
Drawings				55.68		55.68	79.69		79.69				135.37		135.37
Repayments		2.88	-2.88					1.48	-1.48		1.80	-1.80		6.16	-6.16
General government	11.07	14.51	-3.44	49.40	22.79	26.61	25.90	14.79	11.11	26.43	10.22	16.21	112.80	62.31	50.49
Use of Fund credit and loans				23.87		23.87							23.87		23.87
Drawings				23.87		23.87							23.87		23.87
Other long-term	11.07	14.51	-3.44	25.53	22.79	2.74	25.90	14.79	11.11	26.43	10.22	16.21	88.93	62.31	26.62
Drawings	11.07		11.07	25.53		25.53	25.90		25.90	26.43		26.43	88.93		88.93
Repayments		14.51	-14.51		22.79	-22.79		14.79	-14.79		10.22	-10.22		62.31	-62.31
Banks	27.65	14.53	13.12	51.25	23.01	28.24	81.75	63.12	18.63	81.86	51.77	30.09	242.51	152.43	90.08
Long-term	27.65	14.53	13.12	48.95	21.01	27.94	79.75	63.12	16.63	43.11	28.97	14.14	199.46	127.63	71.83
Drawings	27.65		27.65	48.95		48.95	79.75		79.75	43.11		43.11	199.46		199.46
Repayments		14.53	-14.53		21.01	-21.01		63.12	-63.12		28.97	-28.97		127.63	-127.63
Short-term				2.30	2.00	0.30	2.00		2.00	38.75	22.80	15.95	43.05	24.80	18.25
Other sectors	50.22	53.77	-3.55	85.42	71.60	13.82	63.31	53.93	9.38	103.94	61.98	41.96	302.89	241.28	61.61
Long-term	38.88	45.48	-6.60	84.48	65.75	18.73	62.63	53.25	9.38	101.19	60.97	40.22	287.18	225.45	61.73
Drawings	38.88		38.88	84.48		84.48	62.63		62.63	101.19		101.19	287.18		287.18
Repayments		45.48	-45.48		65.75	-65.75		53.25	-53.25		60.97	-60.97		225.45	-225.45
Short-term	11.34	8.29	3.05	0.94	5.85	-4.91	0.68	0.68		2.75	1.01	1.74	15.71	15.83	-0.12

	Quarter I			Quarter II			Quarter III			Quarter IV			Total		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Currency and deposits		8.45	-8.45		5.54	-5.54	5.03	0.08	4.95	57.71	0.98	56.73	62.74	15.05	47.69
Banks		8.45	-8.45		5.54	-5.54	5.03	0.08	4.95	57.71	0.98	56.73	62.74	15.05	47.69
Other liabilities	6.48	12.15	-5.67	8.71	47.41	-38.70	29.89	0.51	29.38	92.36	11.41	80.95	137.44	71.48	65.96
Banks				1.21		1.21		0.51	-0.51	5.02		5.02	6.23	0.51	5.72
Short-term				1.21		1.21		0.51	-0.51	5.02		5.02	6.23	0.51	5.72
Other sectors	6.48	12.15	-5.67	7.50	47.41	-39.91	29.89		29.89	87.34	11.41	75.93	131.21	70.97	60.24
Short-term	6.48	12.15	-5.67	7.50	47.41	-39.91	29.89		29.89	87.34	11.41	75.93	131.21	70.97	60.24
Reserve Assets	189.05	214.31	-25.26	72.25	158.16	-85.91	230.28	345.47	-115.19	284.50	336.25	-51.75	776.08	1054.19	-278.11
Monetary gold											0.38	-0.38		0.38	-0.38
Special drawing rights		0.47	-0.47	0.51		0.51	0.17		0.17		0.75	-0.75	0.68	1.22	-0.54
Foreign exchange	189.05	213.84	-24.79	71.74	158.16	-86.42	230.11	345.47	-115.36	284.50	335.12	-50.62	775.40	1052.59	-277.19
Currency and deposits	189.05		189.05		158.16	-158.16		345.47	-345.47	284.50		284.50	473.55	503.63	-30.08
Securities		213.84	-213.84	71.74		71.74	230.11		230.11		335.12	-335.12	301.85	548.96	-247.11
Net Errors and Omissions	54.96		54.96	59.38		59.38	23.69		23.69		61.41	-61.41	138.03	61.41	76.62
Balance	1692.03	1692.03		2014.00	2014.00		2267.91	2267.91		2538.39	2538.39		8512.33	8512.33	

Annex 6. Balance of payments of the Republic of Moldova, 2010 (revised)

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current account	862.71	972.73	-110.02	984.10	1153.82	-169.72	1148.52	1244.30	-95.78	1435.34	1497.18	-61.84	4430.67	4868.03	-437.36
Goods and services	452.10	897.05	-444.95	478.75	1069.17	-590.42	571.70	1143.21	-571.51	768.27	1404.28	-636.01	2270.82	4513.71	-2242.89
Goods	312.31	749.30	-436.99	315.59	903.61	-588.02	393.17	954.88	-561.71	569.36	1202.09	-632.73	1590.43	3809.88	-2219.45
Exports total (FOB)	312.31		312.31	315.59		315.59	393.17		393.17	569.36		569.36	1590.43		1590.43
General merchandise	209.71		209.71	209.84		209.84	282.80		282.80	444.41		444.41	1146.76		1146.76
Goods for processing	96.18		96.18	98.60		98.60	103.11		103.11	116.84		116.84	414.73		414.73
Processing abroad	0.15		0.15	0.09		0.09	0.22		0.22	3.71		3.71	4.17		4.17
Processing in the compiling economy	96.03		96.03	98.51		98.51	102.89		102.89	113.13		113.13	410.56		410.56
Repairs on goods	0.09		0.09	0.26		0.26	0.13		0.13	0.21		0.21	0.69		0.69
Goods procured in ports by carriers	6.30		6.30	6.82		6.82	7.03		7.03	7.85		7.85	28.00		28.00
Nonmonetary gold	0.03		0.03	0.07		0.07	0.10		0.10	0.05		0.05	0.25		0.25
Imports total (FOB)		749.30	-749.30		903.61	-903.61		954.88	-954.88		1202.09	-1202.09		3809.88	-3809.88
General merchandise		677.13	-677.13		810.54	-810.54		878.04	-878.04		1106.78	-1106.78		3472.49	-3472.49
<i>o.w. energy (except for electricity)</i>		179.96	-179.96		142.08	-142.08		166.36	-166.36		244.37	-244.37		732.77	-732.77
Goods for processing		68.68	-68.68		86.66	-86.66		70.26	-70.26		86.78	-86.78		312.38	-312.38
Processing abroad		0.79	-0.79		1.37	-1.37		0.72	-0.72		1.03	-1.03		3.91	-3.91
Processing in the compiling economy		67.89	-67.89		85.29	-85.29		69.54	-69.54		85.75	-85.75		308.47	-308.47
Repairs on goods		0.07	-0.07		2.59	-2.59		0.60	-0.60		2.55	-2.55		5.81	-5.81
Goods procured in ports by carriers		3.40	-3.40		3.80	-3.80		5.98	-5.98		5.94	-5.94		19.12	-19.12
Nonmonetary gold		0.02	-0.02		0.02	-0.02					0.04	-0.04		0.08	-0.08
Services	139.79	147.75	-7.96	163.16	165.56	-2.40	178.53	188.33	-9.80	198.91	202.19	-3.28	680.39	703.83	-23.44
Exports total	139.79		139.79	163.16		163.16	178.53		178.53	198.91		198.91	680.39		680.39
Imports total		147.75	-147.75		165.56	-165.56		188.33	-188.33		202.19	-202.19		703.83	-703.83
Transportation	49.70	54.32	-4.62	58.13	61.31	-3.18	62.30	67.89	-5.59	74.33	81.23	-6.90	244.46	264.75	-20.29
of which: Passenger	12.54	10.47	2.07	14.29	14.13	0.16	17.85	17.58	0.27	14.53	14.34	0.19	59.21	56.52	2.69
of which: Freight	32.93	37.48	-4.55	39.78	38.15	1.63	38.65	39.70	-1.05	52.56	57.31	-4.75	163.92	172.64	-8.72
of which: Other	4.23	6.37	-2.14	4.06	9.03	-4.97	5.80	10.61	-4.81	7.24	9.58	-2.34	21.33	35.59	-14.26
Travel	29.61	47.15	-17.54	42.74	59.53	-16.79	49.90	69.41	-19.51	40.98	65.28	-24.30	163.23	241.37	-78.14
Business travel	9.23	21.57	-12.34	10.98	29.31	-18.33	15.49	38.10	-22.61	13.24	35.72	-22.48	48.94	124.70	-75.76
Personal travel	20.38	25.58	-5.20	31.76	30.22	1.54	34.41	31.31	3.10	27.74	29.56	-1.82	114.29	116.67	-2.38
Communications services	27.25	7.89	19.36	30.33	8.82	21.51	33.32	10.72	22.60	35.15	10.70	24.45	126.05	38.13	87.92
Construction services	0.78	2.72	-1.94	1.48	2.64	-1.16	0.60	1.99	-1.39	1.23	4.34	-3.11	4.09	11.69	-7.60
Insurance services	0.05	4.53	-4.48	0.21	3.20	-2.99	0.60	4.06	-3.46	0.34	3.91	-3.57	1.20	15.70	-14.50
Financial services	0.98	2.07	-1.09	0.56	1.18	-0.62	0.76	1.39	-0.63	0.80	1.85	-1.05	3.10	6.49	-3.39
Computer and information services	6.86	7.44	-0.58	6.62	5.25	1.37	7.92	3.83	4.09	12.02	7.11	4.91	33.42	23.63	9.79
Royalties and license fees	1.08	4.10	-3.02	1.26	1.61	-0.35	1.44	4.16	-2.72	1.08	2.88	-1.80	4.86	12.75	-7.89
Other business services	14.79	10.73	4.06	14.30	14.78	-0.48	14.47	17.19	-2.72	18.56	13.87	4.69	62.12	56.57	5.55

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Personal, cultural, and recreational services		0.20	-0.20		0.40	-0.40		0.21	-0.21	0.07	0.29	-0.22	0.07	1.10	-1.03
Government services, n.i.e.	8.69	6.60	2.09	7.53	6.84	0.69	7.22	7.48	-0.26	14.35	10.73	3.62	37.79	31.65	6.14
Income	150.87	56.12	94.75	178.69	62.74	115.95	220.73	76.26	144.47	216.69	67.16	149.53	766.98	262.28	504.70
Compensation of employees including border, seasonal, and other workers	145.53	12.06	133.47	172.35	12.19	160.16	214.53	13.78	200.75	210.55	21.32	189.23	742.96	59.35	683.61
Investment income	5.34	44.06	-38.72	6.34	50.55	-44.21	6.20	62.48	-56.28	6.14	45.84	-39.70	24.02	202.93	-178.91
Direct investment	1.04	31.87	-30.83	2.36	38.51	-36.15	1.96	48.72	-46.76	1.38	32.84	-31.46	6.74	151.94	-145.20
Dividends and distributed branch profits	0.57	26.33	-25.76	2.29	34.74	-32.45	1.94	29.38	-27.44	1.36	34.20	-32.84	6.16	124.65	-118.49
Reinvested earnings and undistributed branch profits		4.49	-4.49		2.55	-2.55		12.50	-12.50		-4.99	4.99		14.55	-14.55
Income on debt (interest)	0.47	1.05	-0.58	0.07	1.22	-1.15	0.02	6.84	-6.82	0.02	3.63	-3.61	0.58	12.74	-12.16
Portfolio investment	3.52	0.38	3.14	3.19	2.14	1.05	3.37	0.13	3.24	3.68	0.09	3.59	13.76	2.74	11.02
Income on equity (dividends)		0.38	-0.38	0.09	2.14	-2.05	0.01	0.09	-0.08		0.09	-0.09	0.10	2.70	-2.60
Banks					1.82	-1.82								1.82	-1.82
Other sectors		0.38	-0.38	0.09	0.32	-0.23	0.01	0.09	-0.08		0.09	-0.09	0.10	0.88	-0.78
Income on debt (interest)	3.52		3.52	3.10		3.10	3.36	0.04	3.32	3.68		3.68	13.66	0.04	13.62
Bonds and notes	3.52		3.52	3.10		3.10	3.36	0.04	3.32	3.68		3.68	13.66	0.04	13.62
Monetary authorities	3.52		3.52	3.10		3.10	3.36		3.36	3.68		3.68	13.66		13.66
Other sectors								0.04	-0.04					0.04	-0.04
Other investment	0.78	11.81	-11.03	0.79	9.90	-9.11	0.87	13.63	-12.76	1.08	12.91	-11.83	3.52	48.25	-44.73
Monetary authorities	0.59	0.12	0.47	0.60	0.11	0.49	0.59	0.11	0.48	0.52	0.21	0.31	2.30	0.55	1.75
General government		4.79	-4.79		2.16	-2.16		4.37	-4.37		3.27	-3.27		14.59	-14.59
Banks	0.19	3.50	-3.31	0.18	2.48	-2.30	0.25	4.00	-3.75	0.44	2.82	-2.38	1.06	12.80	-11.74
Other sectors		3.40	-3.40	0.01	5.15	-5.14	0.03	5.15	-5.12	0.12	6.61	-6.49	0.16	20.31	-20.15
Current transfers	259.74	19.56	240.18	326.66	21.91	304.75	356.09	24.83	331.26	450.38	25.74	424.64	1392.87	92.04	1300.83
General government	25.58	2.79	22.79	52.05	1.28	50.77	30.41	0.90	29.51	118.04	1.33	116.71	226.08	6.30	219.78
Other sectors	234.16	16.77	217.39	274.61	20.63	253.98	325.68	23.93	301.75	332.34	24.41	307.93	1166.79	85.74	1081.05
Workers' remittances	124.15	3.92	120.23	146.80	4.81	141.99	167.52	5.30	162.22	170.00	5.21	164.79	608.47	19.24	589.23
Other transfers	110.01	12.85	97.16	127.81	15.82	111.99	158.16	18.63	139.53	162.34	19.20	143.14	558.32	66.50	491.82
Capital and financial account	421.76	339.14	82.62	432.64	266.57	166.07	439.20	391.49	47.71	385.46	308.14	77.32	1679.06	1305.34	373.72
Capital account	2.67	7.88	-5.21	3.69	12.60	-8.91	2.88	9.21	-6.33	4.15	12.06	-7.91	13.39	41.75	-28.36
Capital transfers	2.67	7.88	-5.21	3.69	12.60	-8.91	2.88	9.21	-6.33	4.15	12.06	-7.91	13.39	41.75	-28.36
Other sectors	2.67	7.88	-5.21	3.69	12.60	-8.91	2.88	9.21	-6.33	4.15	12.06	-7.91	13.39	41.75	-28.36
Migrants' transfers	2.67	7.88	-5.21	2.81	12.00	-9.19	2.88	9.21	-6.33	3.70	12.06	-8.36	12.06	41.15	-29.09
Other				0.88	0.60	0.28				0.45		0.45	1.33	0.60	0.73
Financial account	419.09	331.26	87.83	428.95	253.97	174.98	436.32	382.28	54.04	381.31	296.08	85.23	1665.67	1263.59	402.08
Direct investment	71.69	25.45	46.24	74.78	40.44	34.34	108.41	32.63	75.78	103.74	55.71	48.03	358.62	154.23	204.39
Abroad		0.19	-0.19	0.09	2.13	-2.04		0.16	-0.16		1.12	-1.12	0.09	3.60	-3.51

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Equity capital and reinvested earnings		0.18	-0.18	0.09	2.05	-1.96		0.13	-0.13		1.12	-1.12	0.09	3.48	-3.39
Equity capital		0.18	-0.18	0.09	2.05	-1.96		0.13	-0.13		1.12	-1.12	0.09	3.48	-3.39
Claims on affiliated enterprises		0.18	-0.18	0.09	2.05	-1.96		0.13	-0.13		1.12	-1.12	0.09	3.48	-3.39
Other sectors		0.18	-0.18	0.09	2.05	-1.96		0.13	-0.13		1.12	-1.12	0.09	3.48	-3.39
Other capital		0.01	-0.01		0.08	-0.08		0.03	-0.03					0.12	-0.12
Claims on affiliated enterprises		0.01	-0.01		0.08	-0.08		0.03	-0.03					0.12	-0.12
Other sectors		0.01	-0.01		0.08	-0.08		0.03	-0.03					0.12	-0.12
In reporting country	71.69	25.26	46.43	74.69	38.31	36.38	108.41	32.47	75.94	103.74	54.59	49.15	358.53	150.63	207.90
Equity capital and reinvested earnings	32.27	4.55	27.72	29.55	9.02	20.53	78.06	7.92	70.14	61.00	7.86	53.14	200.88	29.35	171.53
Equity capital	27.78	4.55	23.23	27.00	9.02	17.98	65.56	7.92	57.64	65.99	7.86	58.13	186.33	29.35	156.98
Liabilities to direct investors	27.78	4.55	23.23	27.00	9.02	17.98	65.56	7.92	57.64	65.99	7.86	58.13	186.33	29.35	156.98
Banks				0.14		0.14	24.28		24.28	9.61		9.61	34.03		34.03
Other sectors	27.78	4.55	23.23	26.86	9.02	17.84	41.28	7.92	33.36	56.38	7.86	48.52	152.30	29.35	122.95
Reinvested earnings	4.49		4.49	2.55		2.55	12.50		12.50	-4.99		-4.99	14.55		14.55
Liabilities	4.49		4.49	2.55		2.55	12.50		12.50	-4.99		-4.99	14.55		14.55
Banks	1.50		1.50	-1.49		-1.49	-15.50		-15.50	-9.17		-9.17	-24.66		-24.66
Other sectors	2.99		2.99	4.04		4.04	28.00		28.00	4.18		4.18	39.21		39.21
Other capital	39.42	20.71	18.71	45.14	29.29	15.85	30.35	24.55	5.80	42.74	46.73	-3.99	157.65	121.28	36.37
Claims on direct investors	2.56		2.56	0.15		0.15					6.80	-6.80	2.71	6.80	-4.09
Other sectors	2.56		2.56	0.15		0.15					6.80	-6.80	2.71	6.80	-4.09
Liabilities to direct investors	36.86	20.71	16.15	44.99	29.29	15.70	30.35	24.55	5.80	42.74	39.93	2.81	154.94	114.48	40.46
Other sectors	36.86	20.71	16.15	44.99	29.29	15.70	30.35	24.55	5.80	42.74	39.93	2.81	154.94	114.48	40.46
Portfolio investment	0.02	0.01	0.01	1.84	0.11	1.73	1.75	4.62	-2.87	2.34	0.21	2.13	5.95	4.95	1.00
Assets					0.10	-0.10		4.55	-4.55	0.01	0.20	-0.19	0.01	4.85	-4.84
Equity securities					0.10	-0.10		0.20	-0.20	0.01	0.18	-0.17	0.01	0.48	-0.47
Other sectors					0.10	-0.10		0.20	-0.20	0.01	0.18	-0.17	0.01	0.48	-0.47
Debt securities								4.35	-4.35		0.02	-0.02		4.37	-4.37
Bonds and notes								4.35	-4.35		0.02	-0.02		4.37	-4.37
Banks								4.35	-4.35		0.02	-0.02		4.37	-4.37
Liabilities	0.02	0.01	0.01	1.84	0.01	1.83	1.75	0.07	1.68	2.33	0.01	2.32	5.94	0.10	5.84
Equity securities	0.02	0.01	0.01	1.84	0.01	1.83	1.75	0.07	1.68	2.33	0.01	2.32	5.94	0.10	5.84
Banks				1.84		1.84	1.73	0.06	1.67	2.24		2.24	5.81	0.06	5.75
Other sectors	0.02	0.01	0.01		0.01	-0.01	0.02	0.01	0.01	0.09	0.01	0.08	0.13	0.04	0.09
Financial derivatives, net		0.31	-0.31		0.29	-0.29		0.02	-0.02		0.01	-0.01		0.63	-0.63
Banks		0.31	-0.31		0.29	-0.29		0.02	-0.02		0.01	-0.01		0.63	-0.63
Financial derivatives, assets		0.31	-0.31		0.29	-0.29		0.02	-0.02		0.01	-0.01		0.63	-0.63
Banks		0.31	-0.31		0.29	-0.29		0.02	-0.02		0.01	-0.01		0.63	-0.63
Other investment	250.37	174.42	75.95	277.64	122.92	154.72	248.23	152.18	96.05	275.23	110.26	164.97	1051.47	559.78	491.69
Assets	54.51	41.81	12.70	61.42	12.86	48.56	26.97	28.43	-1.46	33.51	17.80	15.71	176.41	100.90	75.51
Trade credits	1.00	35.79	-34.79	28.42	0.01	28.41	15.35	0.01	15.34	12.29	0.01	12.28	57.06	35.82	21.24

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other sectors	1.00	35.79	-34.79	28.42	0.01	28.41	15.35	0.01	15.34	12.29	0.01	12.28	57.06	35.82	21.24
Short-term	1.00	35.79	-34.79	28.42	0.01	28.41	15.35	0.01	15.34	12.29	0.01	12.28	57.06	35.82	21.24
Loans		0.04	-0.04		3.75	-3.75		2.54	-2.54	0.08	1.14	-1.06	0.08	7.47	-7.39
Banks					1.98	-1.98		1.77	-1.77	0.01	1.14	-1.13	0.01	4.89	-4.88
Long-term					1.98	-1.98		1.77	-1.77	0.01	1.14	-1.13	0.01	4.89	-4.88
Other sectors		0.04	-0.04		1.77	-1.77		0.77	-0.77	0.07		0.07	0.07	2.58	-2.51
Long-term		0.04	-0.04		1.77	-1.77		0.77	-0.77	0.07		0.07	0.07	2.58	-2.51
Currency and deposits	53.51	5.98	47.53	33.00	9.10	23.90	11.62	25.88	-14.26	21.14	16.65	4.49	119.27	57.61	61.66
Banks	40.84		40.84	17.80		17.80		8.97	-8.97		5.68	-5.68	58.64	14.65	43.99
Other sectors	12.67	5.98	6.69	15.20	9.10	6.10	11.62	16.91	-5.29	21.14	10.97	10.17	60.63	42.96	17.67
Liabilities	195.86	132.61	63.25	216.22	110.06	106.16	221.26	123.75	97.51	241.72	92.46	149.26	875.06	458.88	416.18
Trade credits	5.98		5.98	54.66		54.66	35.37		35.37	3.08		3.08	99.09		99.09
Other sectors	5.98		5.98	54.66		54.66	35.37		35.37	3.08		3.08	99.09		99.09
Short-term	5.98		5.98	54.66		54.66	35.37		35.37	3.08		3.08	99.09		99.09
Loans	180.76	107.74	73.02	150.29	65.11	85.18	171.42	104.71	66.71	147.23	80.01	67.22	649.70	357.57	292.13
Monetary authorities	31.08	2.85	28.23		1.36	-1.36	30.26	2.79	27.47		1.41	-1.41	61.34	8.41	52.93
Use of Fund credit and loans	31.08	2.85	28.23		1.36	-1.36	30.26	2.79	27.47		1.41	-1.41	61.34	8.41	52.93
Drawings	31.08		31.08				30.26		30.26				61.34		61.34
Repayments		2.85	-2.85		1.36	-1.36		2.79	-2.79		1.41	-1.41		8.41	-8.41
General government	69.27	15.21	54.06	32.00	6.96	25.04	72.29	14.23	58.06	38.49	9.51	28.98	212.05	45.91	166.14
Use of Fund credit and loans	61.03		61.03				60.71		60.71				121.74		121.74
Drawings	61.03		61.03				60.71		60.71				121.74		121.74
Other long-term	8.24	15.21	-6.97	32.00	6.96	25.04	11.58	14.23	-2.65	38.49	9.51	28.98	90.31	45.91	44.40
Drawings	8.24		8.24	32.00		32.00	11.58		11.58	38.49		38.49	90.31		90.31
Repayments		15.21	-15.21		6.96	-6.96		14.23	-14.23		9.51	-9.51		45.91	-45.91
Banks	38.10	56.70	-18.60	54.30	12.58	41.72	19.37	41.05	-21.68	45.21	12.80	32.41	156.98	123.13	33.85
Long-term	38.10	56.70	-18.60	51.53	12.58	38.95	19.37	38.28	-18.91	45.21	12.80	32.41	154.21	120.36	33.85
Drawings	38.10		38.10	51.53		51.53	19.37		19.37	45.21		45.21	154.21		154.21
Repayments		56.70	-56.70		12.58	-12.58		38.28	-38.28		12.80	-12.80		120.36	-120.36
Short-term				2.77		2.77		2.77	-2.77				2.77	2.77	
Other sectors	42.31	32.98	9.33	63.99	44.21	19.78	49.50	46.64	2.86	63.53	56.29	7.24	219.33	180.12	39.21
Long-term	40.49	32.66	7.83	62.65	43.42	19.23	44.40	46.53	-2.13	57.77	49.41	8.36	205.31	172.02	33.29
Drawings	40.49		40.49	62.65		62.65	44.40		44.40	57.77		57.77	205.31		205.31
Repayments		32.66	-32.66		43.42	-43.42		46.53	-46.53		49.41	-49.41		172.02	-172.02
Short-term	1.82	0.32	1.50	1.34	0.79	0.55	5.10	0.11	4.99	5.76	6.88	-1.12	14.02	8.10	5.92
Currency and deposits	0.30	24.02	-23.72	0.20	21.05	-20.85		12.71	-12.71		12.31	-12.31	0.50	70.09	-69.59
Banks	0.30	24.02	-23.72	0.20	21.05	-20.85		12.71	-12.71		12.31	-12.31	0.50	70.09	-69.59
Other liabilities	8.82	0.85	7.97	11.07	23.90	-12.83	14.47	6.33	8.14	91.41	0.14	91.27	125.77	31.22	94.55
Banks				6.94		6.94		6.33	-6.33				6.94	6.33	0.61

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Short-term				6.94		6.94		6.33	-6.33				6.94	6.33	0.61
Other sectors	8.82	0.85	7.97	4.13	23.90	-19.77	14.47		14.47	91.41	0.14	91.27	118.83	24.89	93.94
Short-term	8.82	0.85	7.97	4.13	23.90	-19.77	14.47		14.47	91.41	0.14	91.27	118.83	24.89	93.94
Reserve Assets	97.01	131.07	-34.06	74.69	90.21	-15.52	77.93	192.83	-114.90		129.89	-129.89	249.63	544.00	-294.37
Special drawing rights	3.18		3.18	0.10		0.10	0.11		0.11		0.22	-0.22	3.39	0.22	3.17
Foreign exchange	93.83	131.07	-37.24	74.59	90.21	-15.62	77.82	192.83	-115.01		129.67	-129.67	246.24	543.78	-297.54
Currency and deposits	93.83		93.83	74.59		74.59	77.82		77.82		71.09	-71.09	246.24	71.09	175.15
Securities		131.07	-131.07		90.21	-90.21		192.83	-192.83		58.58	-58.58		472.69	-472.69
Net Errors and Omissions	27.40		27.40	3.65		3.65	48.07		48.07		15.48	-15.48	79.12	15.48	63.64
Balance	1311.87	1311.87		1420.39	1420.39		1635.79	1635.79		1820.80	1820.80		6188.85	6188.85	

Annex 7. Balance of payments of the Republic of Moldova, 2004-2013

	US\$ million									
	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
Current account	-46.13	-225.81	-386.42	-671.10	-975.57	-446.67	-437.36	-773.39	-538.17	-398.59
Goods and services	-775.14	-1212.24	-1603.24	-2319.79	-3219.16	-1988.54	-2242.89	-2837.98	-2915.05	-2966.89
<i>Credit</i>	1326.15	1503.52	1527.91	2001.75	2489.80	2000.04	2270.82	3138.69	3130.55	3453.92
<i>Debit</i>	-2101.29	-2715.76	-3131.15	-4321.54	-5708.96	-3988.58	-4513.71	-5976.67	-6045.60	-6420.81
Goods	-754.17	-1191.50	-1582.70	-2298.07	-3225.99	-1948.79	-2219.45	-2869.37	-2924.19	-2982.47
Exports total (FOB)	994.07	1104.58	1060.81	1373.34	1645.90	1326.93	1590.43	2277.77	2228.54	2466.16
General merchandise	793.91	885.66	779.04	1013.29	1152.58	902.77	1146.76	1717.82	1663.24	1861.56
Goods for processing	199.16	217.90	273.34	346.75	464.89	396.22	414.73	527.30	529.38	567.84
Processing abroad	0.23	0.15	1.15	1.86	0.89	0.45	4.17	5.21	3.03	2.09
Processing in the compiling economy	198.93	217.75	272.19	344.89	464.00	395.77	410.56	522.09	526.35	565.75
Repairs on goods	0.54	0.58	0.52	0.59	1.28	0.89	0.69	1.05	1.89	0.65
Goods procured in ports by carriers	0.46	0.44	7.91	12.71	27.15	26.80	28.00	31.00	31.99	35.53
Nonmonetary gold						0.25	0.25	0.60	2.04	0.58
Imports total (FOB)	-1748.24	-2296.08	-2643.51	-3671.41	-4871.89	-3275.72	-3809.88	-5147.14	-5152.73	-5448.63
General merchandise	-1589.07	-2113.87	-2428.02	-3401.61	-4508.19	-2974.11	-3472.49	-4695.04	-4719.88	-4992.82
<i>o.w. energy (except for electricity)</i>	<i>-308.57</i>	<i>-425.86</i>	<i>-544.89</i>	<i>-644.70</i>	<i>-903.24</i>	<i>-652.99</i>	<i>-732.77</i>	<i>-1046.76</i>	<i>-1039.51</i>	<i>-1045.66</i>
Goods for processing	-151.97	-172.01	-208.84	-261.65	-341.67	-287.77	-312.38	-425.92	-399.08	-418.13
Processing abroad	-0.26	-0.86	-4.13	-7.21	-2.49	-3.73	-3.91	-1.89	-2.93	-3.25
Processing in the compiling economy	-151.71	-171.15	-204.71	-254.44	-339.18	-284.04	-308.47	-424.03	-396.15	-414.88
Repairs on goods	-3.34	-5.27	-0.64	-0.80	-0.54	-1.27	-5.81	-5.14	-14.88	-14.03
Goods procured in ports by carriers	-3.85	-4.52	-5.55	-6.63	-21.15	-12.54	-19.12	-20.46	-18.78	-23.63
Nonmonetary gold	-0.01	-0.41	-0.46	-0.72	-0.34	-0.03	-0.08	-0.58	-0.11	-0.02
Services	-20.97	-20.74	-20.54	-21.72	6.83	-39.75	-23.44	31.39	9.14	15.58
<i>Credit</i>	332.08	398.94	467.10	628.41	843.90	673.11	680.39	860.92	902.01	987.76
<i>Debit</i>	-353.05	-419.68	-487.64	-650.13	-837.07	-712.86	-703.83	-829.53	-892.87	-972.18
Transportation	26.60	22.47	24.87	18.48	32.12	-3.29	-20.29	-3.16	0.66	23.68
<i>Credit</i>	142.64	169.55	196.95	263.76	357.04	253.48	244.46	343.04	363.13	403.58
<i>Debit</i>	-116.04	-147.08	-172.08	-245.28	-324.92	-256.77	-264.75	-346.20	-362.47	-379.90
of which: Passenger	-1.65	5.84	-1.17	0.31	5.29	2.88	2.69	-4.68	-6.83	-8.29
<i>Credit</i>	20.59	34.71	32.76	57.53	76.66	66.79	59.21	66.92	80.89	91.54
<i>Debit</i>	-22.24	-28.87	-33.93	-57.22	-71.37	-63.91	-56.52	-71.60	-87.72	-99.83
of which: Freight	38.77	27.95	37.30	29.52	37.26	9.60	-8.72	12.93	13.90	31.60
<i>Credit</i>	116.39	127.72	156.59	192.87	259.23	167.81	163.92	244.08	247.73	269.65
<i>Debit</i>	-77.62	-99.77	-119.29	-163.35	-221.97	-158.21	-172.64	-231.15	-233.83	-238.05
of which: Other	-10.52	-11.32	-11.26	-11.35	-10.43	-15.77	-14.26	-11.41	-6.41	0.37
<i>Credit</i>	5.66	7.12	7.60	13.36	21.15	18.88	21.33	32.04	34.51	42.39
<i>Debit</i>	-16.18	-18.44	-18.86	-24.71	-31.58	-34.65	-35.59	-43.45	-40.92	-42.02
Travel	-21.97	-38.04	-72.94	-61.96	-71.27	-70.52	-78.14	-90.28	-109.18	-108.15

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
<i>Credit</i>	91.20	103.18	116.61	170.63	216.42	172.52	163.23	186.43	198.45	225.50
<i>Debit</i>	-113.17	-141.22	-189.55	-232.59	-287.69	-243.04	-241.37	-276.71	-307.63	-333.65
Business travel	-49.31	-58.77	-69.98	-64.09	-73.98	-55.25	-75.76	-98.51	-107.50	-109.48
<i>Credit</i>	20.83	23.88	30.26	43.32	60.85	56.32	48.94	50.22	56.60	67.57
<i>Debit</i>	-70.14	-82.65	-100.24	-107.41	-134.83	-111.57	-124.70	-148.73	-164.10	-177.05
Personal travel	27.34	20.73	-2.96	2.13	2.71	-15.27	-2.38	8.23	-1.68	1.33
<i>Credit</i>	70.37	79.30	86.35	127.31	155.57	116.20	114.29	136.21	141.85	157.93
<i>Debit</i>	-43.03	-58.57	-89.31	-125.18	-152.86	-131.47	-116.67	-127.98	-143.53	-156.60
Communications services	26.53	32.09	42.19	48.12	67.19	66.06	87.92	92.50	99.88	85.80
<i>Credit</i>	45.34	59.37	71.19	85.67	114.56	105.21	126.05	134.96	140.04	137.41
<i>Debit</i>	-18.81	-27.28	-29.00	-37.55	-47.37	-39.15	-38.13	-42.46	-40.16	-51.61
Construction services	0.90	3.56	6.48	7.70	5.84	2.50	-7.60	-2.74	-5.57	-3.80
<i>Credit</i>	4.30	6.05	10.70	15.03	15.44	26.78	4.09	5.23	3.32	5.25
<i>Debit</i>	-3.40	-2.49	-4.22	-7.33	-9.60	-24.28	-11.69	-7.97	-8.89	-9.05
Insurance services	-1.45	-2.50	-4.77	-3.14	-9.01	-9.81	-14.50	-11.77	-3.86	-2.75
<i>Credit</i>	0.76	0.56	0.84	2.05	3.99	2.11	1.20	1.51	0.88	0.80
<i>Debit</i>	-2.21	-3.06	-5.61	-5.19	-13.00	-11.92	-15.70	-13.28	-4.74	-3.55
Financial services	-1.18	-0.39	-0.92	-2.64	-2.32	-2.02	-3.39	-1.88	-3.48	-1.01
<i>Credit</i>	1.71	3.21	4.02	4.09	4.56	3.14	3.10	4.63	3.67	5.29
<i>Debit</i>	-2.89	-3.60	-4.94	-6.73	-6.88	-5.16	-6.49	-6.51	-7.15	-6.30
Computer and information services	-3.49	-0.76	2.08	-1.38	10.28	5.77	9.79	24.85	18.70	21.53
<i>Credit</i>	2.63	3.64	7.97	14.27	26.27	29.75	33.42	47.84	55.84	62.67
<i>Debit</i>	-6.12	-4.40	-5.89	-15.65	-15.99	-23.98	-23.63	-22.99	-37.14	-41.14
Royalties and license fees	-0.42	-0.74	-2.33	-1.02	-11.02	-6.29	-7.89	-11.29	-14.14	-16.67
<i>Credit</i>	2.21	1.59	1.68	6.20	3.90	4.34	4.86	5.31	4.56	6.13
<i>Debit</i>	-2.63	-2.33	-4.01	-7.22	-14.92	-10.63	-12.75	-16.60	-18.70	-22.80
Other business services	-37.29	-21.98	-3.14	-7.14	11.33	-7.89	5.55	30.75	22.14	23.22
<i>Credit</i>	28.40	36.19	38.27	47.35	81.43	54.04	62.12	89.63	91.63	99.26
<i>Debit</i>	-65.69	-58.17	-41.41	-54.49	-70.10	-61.93	-56.57	-58.88	-69.49	-76.04
Personal, cultural, and recreational services	0.30	0.20	-0.05	-0.41	-0.55	-0.92	-1.03	-0.95	-0.21	-1.22
<i>Credit</i>	0.78	0.78	0.61	0.28	0.35	0.01	0.07	0.34	1.33	1.64
<i>Debit</i>	-0.48	-0.58	-0.66	-0.69	-0.90	-0.93	-1.10	-1.29	-1.54	-2.86
Government services, n.i.e.	-9.50	-14.65	-12.01	-18.33	-25.76	-13.34	6.14	5.36	4.20	-5.05
<i>Credit</i>	12.11	14.82	18.26	19.08	19.94	21.73	37.79	42.00	39.16	40.23
<i>Debit</i>	-21.61	-29.47	-30.27	-37.41	-45.70	-35.07	-31.65	-36.64	-34.96	-45.28
Income	357.04	410.89	402.53	416.41	604.79	321.24	504.70	571.52	814.24	860.75
<i>Credit</i>	490.04	539.27	605.91	710.07	906.22	592.06	766.98	926.75	1049.37	1163.38
<i>Debit</i>	-133.00	-128.38	-203.38	-293.66	-301.43	-270.82	-262.28	-355.23	-235.13	-302.63
Compensation of employees including border, seasonal, and other workers	438.94	476.83	522.60	592.89	763.00	497.12	683.61	863.22	957.49	1062.40

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
<i>Credit</i>	480.00	520.00	573.00	649.00	842.00	563.42	742.96	899.03	1010.10	1118.17
<i>Debit</i>	-41.06	-43.17	-50.40	-56.11	-79.00	-66.30	-59.35	-35.81	-52.61	-55.77
Investment income	-81.90	-65.94	-120.07	-176.48	-158.21	-175.88	-178.91	-291.70	-143.25	-201.65
<i>Credit</i>	10.04	19.27	32.91	61.07	64.22	28.64	24.02	27.72	39.27	45.21
<i>Debit</i>	-91.94	-85.21	-152.98	-237.55	-222.43	-204.52	-202.93	-319.42	-182.52	-246.86
Direct investment	-49.54	-44.86	-107.74	-182.11	-149.65	-138.27	-145.20	-250.35	-110.86	-158.24
<i>Credit</i>			0.07	0.13	1.05	2.31	6.74	6.36	6.16	6.60
<i>Debit</i>	-49.54	-44.86	-107.81	-182.24	-150.70	-140.58	-151.94	-256.71	-117.02	-164.84
Dividends and distributed branch profits	-3.93	-6.07	-55.08	-52.74	-33.70	-132.51	-118.49	-147.01	-116.91	-127.92
<i>Credit</i>				0.03	1.02	2.14	6.16	6.27	6.10	6.16
<i>Debit</i>	-3.93	-6.07	-55.08	-52.77	-34.72	-134.65	-124.65	-153.28	-123.01	-134.08
Reinvested earnings and undistributed branch profits	-38.07	-27.35	-41.59	-112.81	-98.70	11.56	-14.55	-86.72	11.01	-19.20
<i>Debit</i>	-38.07	-27.35	-41.59	-112.81	-98.70	11.56	-14.55	-86.72	11.01	-19.20
Income on debt (interest)	-7.54	-11.44	-11.07	-16.56	-17.25	-17.32	-12.16	-16.62	-4.96	-11.12
<i>Credit</i>			0.07	0.10	0.03	0.17	0.58	0.09	0.06	0.44
<i>Debit</i>	-7.54	-11.44	-11.14	-16.66	-17.28	-17.49	-12.74	-16.71	-5.02	-11.56
Portfolio investment	0.12	2.68	8.35	11.76	11.67	17.64	11.02	12.69	24.06	18.14
<i>Credit</i>	2.37	5.12	10.87	14.96	16.44	19.19	13.76	15.95	27.30	24.87
<i>Debit</i>	-2.25	-2.44	-2.52	-3.20	-4.77	-1.55	-2.74	-3.26	-3.24	-6.73
Income on equity (dividends)	-0.24	-0.04	-0.23	-1.43	-3.66	-1.19	-2.60	-3.16	-3.03	-6.29
<i>Credit</i>				0.01	0.04		0.10	0.09	0.21	0.44
<i>Debit</i>	-0.24	-0.04	-0.23	-1.44	-3.70	-1.19	-2.70	-3.25	-3.24	-6.73
Banks	-0.24	-0.04	-0.21	-1.36	-3.52	-0.89	-1.82	-3.08	-2.64	-4.09
<i>Credit</i>									0.01	0.02
<i>Debit</i>	-0.24	-0.04	-0.21	-1.36	-3.52	-0.89	-1.82	-3.08	-2.65	-4.11
Other sectors			-0.02	-0.07	-0.14	-0.30	-0.78	-0.08	-0.39	-2.20
<i>Credit</i>				0.01	0.04		0.10	0.09	0.20	0.42
<i>Debit</i>			-0.02	-0.08	-0.18	-0.30	-0.88	-0.17	-0.59	-2.62
Income on debt (interest)	0.36	2.72	8.58	13.19	15.33	18.83	13.62	15.85	27.09	24.43
<i>Credit</i>	2.37	5.12	10.87	14.95	16.40	19.19	13.66	15.86	27.09	24.43
<i>Debit</i>	-2.01	-2.40	-2.29	-1.76	-1.07	-0.36	-0.04	-0.01		
Bonds and notes	0.36	2.72	8.58	13.19	15.33	18.83	13.62	15.85	27.09	24.43
<i>Credit</i>	2.37	5.12	10.87	14.95	16.40	19.19	13.66	15.86	27.09	24.43
<i>Debit</i>	-2.01	-2.40	-2.29	-1.76	-1.07	-0.36	-0.04	-0.01		
Monetary authorities	2.37	5.11	10.87	14.95	16.40	19.19	13.66	15.67	27.09	24.43
<i>Credit</i>	2.37	5.11	10.87	14.95	16.40	19.19	13.66	15.67	27.09	24.43
General government	-2.00	-2.28	-2.28	-1.76	-0.98	-0.36				
<i>Debit</i>	-2.00	-2.28	-2.28	-1.76	-0.98	-0.36				
Banks	-0.01	-0.11	-0.01		-0.09					

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
<i>Credit</i>		0.01								
<i>Debit</i>	-0.01	-0.12	-0.01		-0.09					
Other sectors							-0.04	0.18		
<i>Credit</i>								0.19		
<i>Debit</i>							-0.04	-0.01		
Other investment	-32.48	-23.76	-20.68	-6.13	-20.23	-55.25	-44.73	-54.04	-56.45	-61.55
<i>Credit</i>	7.67	14.15	21.97	45.98	46.73	7.14	3.52	5.41	5.81	13.74
<i>Debit</i>	-40.15	-37.91	-42.65	-52.11	-66.96	-62.39	-48.25	-59.45	-62.26	-75.29
Monetary authorities	3.00	9.28	13.64	28.85	41.14	5.28	1.75	2.34	0.69	-0.22
<i>Credit</i>	5.54	11.93	16.19	31.06	42.60	6.13	2.30	3.76	3.04	2.22
<i>Debit</i>	-2.54	-2.65	-2.55	-2.21	-1.46	-0.85	-0.55	-1.42	-2.35	-2.44
General government	-20.26	-20.01	-23.50	-25.36	-24.28	-18.26	-14.59	-15.67	-15.38	-15.88
<i>Debit</i>	-20.26	-20.01	-23.50	-25.36	-24.28	-18.26	-14.59	-15.67	-15.38	-15.88
Banks	-2.06	-1.35	-0.24	4.70	-20.36	-22.12	-11.74	-17.30	-25.83	-20.35
<i>Credit</i>	2.07	2.12	5.52	14.85	3.75	0.82	1.06	1.43	2.75	11.00
<i>Debit</i>	-4.13	-3.47	-5.76	-10.15	-24.11	-22.94	-12.80	-18.73	-28.58	-31.35
Other sectors	-13.16	-11.68	-10.58	-14.32	-16.73	-20.15	-20.15	-23.41	-15.93	-25.10
<i>Credit</i>	0.06	0.10	0.26	0.07	0.38	0.19	0.16	0.22	0.02	0.52
<i>Debit</i>	-13.22	-11.78	-10.84	-14.39	-17.11	-20.34	-20.31	-23.63	-15.95	-25.62
Current transfers	371.97	575.54	814.29	1232.28	1638.80	1220.63	1300.83	1493.07	1562.64	1707.55
<i>Credit</i>	407.77	618.76	864.28	1297.34	1750.29	1323.99	1392.87	1597.94	1689.03	1844.58
<i>Debit</i>	-35.80	-43.22	-49.99	-65.06	-111.49	-103.36	-92.04	-104.87	-126.39	-137.03
General government	58.68	75.89	69.00	139.02	197.99	172.44	219.78	192.31	195.17	207.87
<i>Credit</i>	64.06	81.25	75.53	143.93	204.33	186.16	226.08	201.10	203.44	218.02
<i>Debit</i>	-5.38	-5.36	-6.53	-4.91	-6.34	-13.72	-6.30	-8.79	-8.27	-10.15
Other sectors	313.29	499.65	745.29	1093.26	1440.81	1048.19	1081.05	1300.76	1367.47	1499.68
<i>Credit</i>	343.71	537.51	788.75	1153.41	1545.96	1137.83	1166.79	1396.84	1485.59	1626.56
<i>Debit</i>	-30.42	-37.86	-43.46	-60.15	-105.15	-89.64	-85.74	-96.08	-118.12	-126.88
Workers' remittances	220.60	391.98	596.36	826.47	1032.77	627.24	589.23	685.98	757.03	835.66
<i>Credit</i>	221.37	395.08	602.82	842.26	1046.02	635.21	608.47	701.37	783.23	866.75
<i>Debit</i>	-0.77	-3.10	-6.46	-15.79	-13.25	-7.97	-19.24	-15.39	-26.20	-31.09
Other transfers	92.69	107.67	148.93	266.79	408.04	420.95	491.82	614.78	610.44	664.02
<i>Credit</i>	122.34	142.43	185.93	311.15	499.94	502.62	558.32	695.47	702.36	759.81
<i>Debit</i>	-29.65	-34.76	-37.00	-44.36	-91.90	-81.67	-66.50	-80.69	-91.92	-95.79
Capital and financial account	-54.53	47.56	304.40	563.44	912.25	369.41	373.72	696.77	452.92	330.32
Capital account	-12.81	-3.83	-22.78	-7.96	-14.61	-17.54	-28.36	-29.50	-36.71	-35.47
<i>Credit</i>	12.73	18.27	6.08	6.97	9.33	12.19	13.39	22.34	18.12	17.02
<i>Debit</i>	-25.54	-22.10	-28.86	-14.93	-23.94	-29.73	-41.75	-51.84	-54.83	-52.49
Capital transfers	-12.81	-3.83	-22.78	-7.96	-14.61	-17.54	-28.36	-37.50	-36.71	-35.47
<i>Credit</i>	12.73	18.27	6.08	6.97	9.33	12.19	13.39	14.34	18.12	17.02

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
<i>Debit</i>	-25.54	-22.10	-28.86	-14.93	-23.94	-29.73	-41.75	-51.84	-54.83	-52.49
General government	5.52	13.04							-0.55	
<i>Credit</i>	5.52	13.04								
<i>Debit</i>									-0.55	
Debt forgiveness	5.52	13.04								
<i>Credit</i>	5.52	13.04								
Other									-0.55	
<i>Debit</i>									-0.55	
Other sectors	-18.33	-16.87	-22.78	-7.96	-14.61	-17.54	-28.36	-37.50	-36.16	-35.47
<i>Credit</i>	7.21	5.23	6.08	6.97	9.33	12.19	13.39	14.34	18.12	17.02
<i>Debit</i>	-25.54	-22.10	-28.86	-14.93	-23.94	-29.73	-41.75	-51.84	-54.28	-52.49
Migrants' transfers	-21.58	-16.87	-22.94	-7.84	-13.88	-17.60	-29.09	-37.44	-14.46	-14.61
<i>Credit</i>	3.87	5.23	5.90	6.97	9.28	12.13	12.06	14.34	18.11	16.92
<i>Debit</i>	-25.45	-22.10	-28.84	-14.81	-23.16	-29.73	-41.15	-51.78	-32.57	-31.53
Debt forgiveness	0.44									
<i>Credit</i>	0.44									
Other	2.81		0.16	-0.12	-0.73	0.06	0.73	-0.06	-21.70	-20.86
<i>Credit</i>	2.90		0.18		0.05	0.06	1.33		0.01	0.10
<i>Debit</i>	-0.09		-0.02	-0.12	-0.78		-0.60	-0.06	-21.71	-20.96
Acquisition/disposal of nonproduced nonfinancial assets								8.00		
<i>Credit</i>								8.00		
Financial account	-41.72	51.39	327.18	571.40	926.86	386.95	402.08	726.27	489.63	365.79
Direct investment	147.80	190.86	259.40	523.90	695.38	201.57	204.39	267.64	175.29	207.42
Abroad	1.60	0.16	0.93	-17.36	-16.08	-6.76	-3.51	-20.57	-19.78	-28.88
Equity capital	-0.21	0.22	-0.84	-12.64	-16.13	-8.20	-3.39	-20.16	-18.40	-26.43
Claims on affiliated enterprises	-0.21	0.22	-0.84	-12.64	-16.13	-8.20	-3.39	-20.16	-18.40	-26.43
Other sectors	-0.21	0.22	-0.84	-12.64	-16.13	-8.20	-3.39	-20.16	-18.40	-26.43
Other capital	1.81	-0.06	1.77	-4.72	0.05	1.44	-0.12	-0.41	-1.38	-2.45
Claims on affiliated enterprises	1.81	-0.06	1.77	-4.72	0.05	1.44	-0.12	-0.41	-1.38	-2.45
Other sectors	1.81	-0.06	1.77	-4.72	0.05	1.44	-0.12	-0.41	-1.38	-2.45
In reporting economy	146.20	190.70	258.47	541.26	711.46	208.33	207.90	288.21	195.07	236.30
Equity capital	114.12	79.63	119.02	227.38	441.70	161.56	156.98	143.90	144.55	160.32
Liabilities to direct investors	114.12	79.63	119.02	227.38	441.70	161.56	156.98	143.90	144.55	160.32
Banks	5.09	-2.20	33.18	39.98	30.06	25.45	34.03	7.64	-6.39	25.16
Other sectors	109.03	81.83	85.84	187.40	411.64	136.11	122.95	136.26	150.94	135.16
Reinvested earnings	38.07	27.35	41.59	112.81	98.70	-11.56	14.55	86.72	-11.01	19.20
Liabilities	38.07	27.35	41.59	112.81	98.70	-11.56	14.55	86.72	-11.01	19.20
Banks	6.80	8.45	7.09	27.57	22.68	-21.48	-24.66	10.91	5.26	8.81
Other sectors	31.27	18.90	34.50	85.24	76.02	9.92	39.21	75.81	-16.27	10.39
Other capital	-5.99	83.72	97.86	201.07	171.06	58.33	36.37	57.59	61.53	56.78

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
Claims on direct investors	-4.81		-0.21	5.24	-15.15	10.18	-4.09	-13.21	-9.80	-12.74
Other sectors	-4.81		-0.21	5.24	-15.15	10.18	-4.09	-13.21	-9.80	-12.74
Liabilities to direct investors	-1.18	83.72	98.07	195.83	186.21	48.15	40.46	70.80	71.33	69.52
Drawings	76.50	131.10	213.18	248.46	280.68	165.30	154.94	158.83	175.09	160.27
Repayments	-77.68	-47.38	-115.11	-52.63	-94.47	-117.15	-114.48	-88.03	-103.76	-90.75
Other sectors	-1.18	83.72	98.07	195.83	186.21	48.15	40.46	70.80	71.33	69.52
Drawings	76.50	131.10	213.18	248.46	280.68	165.30	154.94	158.83	175.09	160.27
Repayments	-77.68	-47.38	-115.11	-52.63	-94.47	-117.15	-114.48	-88.03	-103.76	-90.75
Portfolio investment	-9.77	-6.95	-4.79	-4.51	6.26	-5.87	1.00	-0.03	21.34	9.76
Assets	-1.46	-1.19	-0.21	-0.07	-0.16	-0.30	-4.84	-5.16	6.98	-0.40
Equity securities	-0.16		-0.21	-0.07	-0.16	-0.30	-0.47	0.13	-0.18	-0.13
Other sectors	-0.16		-0.21	-0.07	-0.16	-0.30	-0.47	0.13	-0.18	-0.13
Debt securities	-1.30	-1.19					-4.37	-5.29	7.16	-0.27
Bonds and notes	-1.30	-1.19					-4.37	-5.29	7.16	-0.27
Banks	-1.30	-1.19					-4.37	-5.29	7.16	-0.30
Other sectors										0.03
Liabilities	-8.31	-5.76	-4.58	-4.44	6.42	-5.57	5.84	5.13	14.36	10.16
Equity securities	-0.81	0.60	1.78	1.72	11.36	2.39	5.84	5.07	14.36	10.07
Banks	-0.60	0.56	1.66	1.47	10.98	-0.52	5.75	3.66	13.10	10.21
Other sectors	-0.21	0.04	0.12	0.25	0.38	2.91	0.09	1.41	1.26	-0.14
Debt securities	-7.50	-6.36	-6.36	-6.16	-4.94	-7.96		0.06		0.09
Bonds and notes	-7.50	-6.36	-6.36	-6.35	-6.36	-6.35		0.06		0.09
General government	-7.50	-6.36	-6.36	-6.35	-6.36	-6.35				
Banks								0.06		
Other sectors										0.09
Money-market instruments				0.19	1.42	-1.61				
General government				0.19	1.42	-1.61				
Financial derivatives, net	0.57	-1.59	0.19	-0.47	0.94	0.34	-0.63	0.19	-0.24	0.11
Banks	0.57	-1.59	0.19	-0.47	0.94	0.34	-0.63	0.19	-0.24	0.11
Financial derivatives, assets	-0.46	-1.69	-0.12	-0.52	-0.06	-0.08	-0.63	-0.01	-0.24	-0.12
Banks	-0.46	-1.69	-0.12	-0.52	-0.06	-0.08	-0.63	-0.01	-0.24	-0.12
Financial derivatives, liabilities	1.03	0.10	0.31	0.05	1.00	0.42		0.20		0.23
Banks	1.03	0.10	0.31	0.05	1.00	0.42		0.20		0.23
Other investment	-32.33	-2.31	213.14	581.34	676.29	-9.64	491.69	736.58	790.87	430.55
Assets	-31.64	-78.17	-49.36	35.32	52.14	-210.56	75.51	90.82	226.19	-118.02
Trade credits	-27.35	-25.67	17.42	-7.61	76.30	44.86	21.24	-74.30	98.15	61.41
Other sectors	-27.35	-25.67	17.42	-7.61	76.30	44.86	21.24	-74.30	98.15	61.41
Short-term	-27.35	-25.67	17.42	-7.61	76.30	44.86	21.24	-74.30	98.15	61.41
Loans				-6.00	1.80	4.20	-7.39	1.99	-4.96	-37.79
Banks							-4.88	1.80	-0.78	0.14

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
Long-term							-4.88	1.80	-0.78	0.14
Other sectors				-6.00	1.80	4.20	-2.51	0.19	-4.18	-37.93
Long-term				-6.00	1.80	4.20	-2.51	0.87	-0.10	-37.89
Currency and deposits	-5.63	-52.50	-66.78	48.93	-25.96	-259.62	61.66	163.13	132.45	-241.24
Monetary authorities	-18.84	-14.13								
General government	0.31	-0.21								
Banks	5.76	-50.71	-77.59	49.19	-36.20	-186.77	43.99	79.90	-93.06	-445.99
Other sectors	7.14	12.55	10.81	-0.26	10.24	-72.85	17.67	83.23	225.51	204.75
Other assets	1.34								0.55	99.60
General government									0.55	
Long-term									0.55	
Banks										99.60
Short-term										99.60
Other sectors	1.34									
Long-term	1.34									
Liabilities	-0.69	75.86	262.50	546.02	624.15	200.92	416.18	645.76	564.68	548.57
Trade credits	36.61	60.10	44.89	107.08	131.16	60.70	99.09	200.72	31.50	73.71
Other sectors	36.61	60.10	44.89	107.08	131.16	60.70	99.09	200.72	31.50	73.71
Short-term	36.61	60.10	44.89	107.08	131.16	60.70	99.09	200.72	31.50	73.71
Loans	-4.69	-7.51	184.13	334.77	411.12	-59.98	292.13	331.39	457.70	197.05
Monetary authorities	-21.61	-21.62	41.05	11.22	12.13	-14.86	52.93	129.21	138.51	-21.61
Use of Fund credit and loans	-21.61	-21.62	41.05	11.22	12.13	-14.86	52.93	129.21	138.51	-21.61
Drawings			65.15	33.27	37.56		61.34	135.37	154.64	
Repayments	-21.61	-21.62	-24.10	-22.05	-25.43	-14.86	-8.41	-6.16	-16.13	-21.61
General government	-19.05	-14.79	57.81	27.60	20.09	-3.41	166.14	50.49	99.40	36.70
Use of Fund credit and loans (GG)							121.74	23.87		
Drawings							121.74	23.87		
Other long-term	-19.05	-14.79	57.81	27.60	20.09	-3.41	44.40	26.62	99.40	36.70
Drawings	40.41	25.91	118.84	79.28	74.82	41.19	90.31	88.93	152.98	100.76
Repayments	-59.46	-40.70	-61.03	-51.68	-54.73	-44.60	-45.91	-62.31	-53.58	-64.06
Banks	2.30	1.19	7.00	121.91	166.04	-54.93	33.85	90.08	38.75	38.50
Long-term	8.40	3.19	7.00	111.77	119.40	-8.75	33.85	71.83	28.35	34.78
Drawings	20.40	15.48	24.61	151.13	173.01	98.04	154.21	199.46	137.58	227.07
Repayments	-12.00	-12.29	-17.61	-39.36	-53.61	-106.79	-120.36	-127.63	-109.23	-192.29
Short-term	-6.10	-2.00		10.14	46.64	-46.18		18.25	10.40	3.72
Other sectors	33.67	27.71	78.27	174.04	212.86	13.22	39.21	61.61	181.04	143.46
Long-term	34.38	26.10	78.43	144.09	226.64	16.99	33.29	61.73	178.75	121.19
Drawings	93.80	120.61	155.10	267.59	415.66	173.00	205.31	287.18	399.23	376.62
Repayments	-59.42	-94.51	-76.67	-123.50	-189.02	-156.01	-172.02	-225.45	-220.48	-255.43
Short-term	-0.71	1.61	-0.16	29.95	-13.78	-3.77	5.92	-0.12	2.29	22.27

	2004	2005	2006	2007	2008	2009	2010*	2011*	2012*	2013
Currency and deposits	14.73	12.64	53.32	60.56	53.12	-46.64	-69.59	47.69	-5.45	226.12
Banks	14.73	12.64	53.32	60.56	53.12	-46.64	-69.59	47.69	-5.45	226.12
Other liabilities	-47.34	10.63	-19.84	43.61	28.75	62.64	94.55	65.96	80.93	51.69
General government	-39.91	16.89	-60.90	-0.13						
Short-term	-39.91	16.89	-60.90	-0.13						
Banks				10.30	-10.30		0.61	5.72	-0.66	3.81
Short-term				10.30	-10.30		0.61	5.72	-0.66	3.81
Other sectors	-7.43	-6.26	41.06	33.44	39.05	62.64	93.94	60.24	81.59	47.88
Short-term	-7.43	-6.26	41.06	33.44	39.05	62.64	93.94	60.24	81.59	47.88
Allocations of SDRs						184.20				
Monetary authorities						184.20				
Reserve Assets	-147.99	-128.62	-140.76	-528.86	-452.01	200.55	-294.37	-278.11	-497.63	-282.05
Special drawing rights	-0.03	0.06	-0.17	0.04	0.01	-3.38	3.17	-0.54	-0.67	-4.76
Foreign exchange	-147.96	-128.68	-140.59	-528.90	-452.02	203.93	-297.54	-277.19	-496.96	-277.29
Currency and deposits	-110.14	-26.41	-48.15	-495.32	-119.06	149.97	175.15	-30.08	-391.18	105.89
Securities	-37.82	-102.27	-92.44	-33.58	-332.96	53.96	-472.69	-247.11	-105.78	-383.18
Net errors and omissions	100.66	178.25	82.02	107.66	63.32	77.26	63.64	76.62	85.25	68.27

Annex 8. Balance of Payments of the Republic of Moldova with Russia, 2009-2013

US\$ million

	2009	2010*	2011*	2012*	2013
Current Account	559.19	834.95	1144.07	1342.31	1391.78
Goods and services	-212.54	-144.26	-65.13	-69.01	-81.49
Credit	434.34	534.87	796.94	811.73	785.81
Debit	-646.88	-679.13	-862.07	-880.74	-867.30
Goods	-190.95	-97.62	-26.87	-6.66	-3.29
Exports total (FOB)	295.36	414.35	639.00	668.46	646.02
General merchandise	288.44	403.81	628.54	653.44	628.69
Goods for processing	0.68	4.30	3.43	7.95	10.70
Repairs on goods			0.03	0.27	0.15
Goods procured in ports by carriers	6.24	6.24	7.00	6.80	6.48
Imports total (FOB)	-486.31	-511.97	-665.87	-675.12	-649.31
General merchandise	-484.25	-505.40	-653.67	-663.70	-632.68
<i>o.w. energy (except for electricity)</i>	<i>-300.19</i>	<i>-304.67</i>	<i>-418.82</i>	<i>-452.53</i>	<i>-406.85</i>
Goods for processing	-0.37	-0.61	-4.24	-3.96	-6.01
Repairs on goods	-0.84	-2.30	-0.51	-1.61	-3.45
Goods procured in ports by carriers	-0.85	-3.66	-7.45	-5.85	-7.17
Services	-21.59	-46.64	-38.26	-62.35	-78.20
Credit	138.98	120.52	157.94	143.27	139.79
Debit	-160.57	-167.16	-196.20	-205.62	-217.99
Transportation	6.42	-5.94	6.81	16.83	14.24
Credit	72.58	62.98	93.30	106.52	106.31
Debit	-66.16	-68.92	-86.49	-89.69	-92.07
<i>o.w. pipeline transport</i>	<i>-5.01</i>	<i>-9.73</i>	<i>-10.52</i>	<i>-14.78</i>	<i>-10.32</i>
Credit	24.71	19.99	28.57	28.37	28.82
Debit	-29.72	-29.72	-39.09	-43.15	-39.14
Travel	-55.95	-69.36	-87.35	-96.60	-105.04
Credit	9.64	5.52	4.16	3.81	4.34
Debit	-65.59	-74.88	-91.51	-100.41	-109.38
Communications services	31.93	33.43	36.56	15.83	8.51
Credit	36.60	38.15	41.17	20.07	12.62
Debit	-4.67	-4.72	-4.61	-4.24	-4.11
Construction services	-0.61	-3.12	-0.04	0.01	0.20
Credit	7.81	0.16	0.17	0.16	0.30
Debit	-8.42	-3.28	-0.21	-0.15	-0.10
Insurance services	-4.04	-3.49	-2.78	-0.70	-0.35
Credit	0.05	0.06	0.12	0.03	0.10
Debit	-4.09	-3.55	-2.90	-0.73	-0.45
Financial services	0.57	0.65	0.89	1.06	1.51
Credit	0.75	0.84	1.18	1.39	1.84
Debit	-0.18	-0.19	-0.29	-0.33	-0.33
Computer and information services	-0.57	-1.23	-1.18	-0.87	-0.33
Credit	1.31	0.22	0.51	0.72	1.12
Debit	-1.88	-1.45	-1.69	-1.59	-1.45
Royalties and license fees	-1.39	-1.18	-2.06	-4.08	-2.85
Credit	1.60	1.79	1.55	0.79	1.30
Debit	-2.99	-2.97	-3.61	-4.87	-4.15
Other business services	0.38	2.24	5.56	4.98	4.46
Credit	3.46	4.58	8.07	6.98	7.57
Debit	-3.08	-2.34	-2.51	-2.00	-3.11
Personal, cultural, and recreational services	-0.69	-0.92	-0.71	-0.05	-0.54
Credit	0.01				0.27
Debit	-0.70	-0.92	-0.71	-0.05	-0.81
Government services, n.i.e.	2.36	2.28	6.04	1.24	1.99
Credit	5.17	6.22	7.71	2.80	4.02
Debit	-2.81	-3.94	-1.67	-1.56	-2.03
Income	360.28	531.54	663.81	788.05	818.44
Credit	364.36	518.40	665.05	770.51	851.35
Debit	-4.08	13.14	-1.24	17.54	-32.91

	2009	2010*	2011*	2012*	2013
Compensation of employees including border, seasonal, and other workers	363.98	517.88	664.34	768.42	828.73
<i>Credit</i>	364.28	518.22	664.77	768.79	842.54
<i>Debit</i>	-0.30	-0.34	-0.43	-0.37	-13.81
Investment income	-3.70	13.66	-0.53	19.63	-10.29
<i>Credit</i>	0.08	0.18	0.28	1.72	8.81
<i>Debit</i>	-3.78	13.48	-0.81	17.91	-19.10
Direct investment	3.98	19.07	4.52	22.07	-11.72
<i>Credit</i>			0.08	0.01	0.01
<i>Debit</i>	3.98	19.07	4.44	22.06	-11.73
Income on equity	4.05	19.26	4.83	22.24	-11.68
<i>Credit</i>			0.08	0.01	0.01
<i>Debit</i>	4.05	19.26	4.75	22.23	-11.69
Dividends and distributed branch profits	-0.12	-0.18	-0.05	-0.19	-0.26
<i>Credit</i>			0.08	0.01	0.01
<i>Debit</i>	-0.12	-0.18	-0.13	-0.20	-0.27
Reinvested earnings and undistributed branch profits	4.17	19.44	4.88	22.43	-11.42
<i>Debit</i>	4.17	19.44	4.88	22.43	-11.42
Income on debt (interest)	-0.07	-0.19	-0.31	-0.17	-0.04
<i>Debit</i>	-0.07	-0.19	-0.31	-0.17	-0.04
Portfolio investment		-0.02	0.04	0.01	0.11
<i>Credit</i>		0.01	0.04	0.01	0.21
<i>Debit</i>		-0.03			-0.10
Income on equity (dividends)		-0.02	0.04	0.01	0.11
<i>Credit</i>		0.01	0.04	0.01	0.21
<i>Debit</i>		-0.03			-0.10
Banks					-0.10
<i>Debit</i>					-0.10
Other sectors		-0.02	0.04	0.01	0.21
<i>Credit</i>		0.01	0.04	0.01	0.21
<i>Debit</i>		-0.03			
Other investment	-7.68	-5.39	-5.09	-2.45	1.32
<i>Credit</i>	0.08	0.17	0.16	1.70	8.59
<i>Debit</i>	-7.76	-5.56	-5.25	-4.15	-7.27
General government	-6.79	-4.77	-3.85	-3.08	-2.17
<i>Debit</i>	-6.79	-4.77	-3.85	-3.08	-2.17
Banks	-0.44	-0.03	-0.21	0.95	3.89
<i>Credit</i>	0.08	0.11	0.16	1.70	8.35
<i>Debit</i>	-0.52	-0.14	-0.37	-0.75	-4.46
Other sectors	-0.45	-0.59	-1.03	-0.32	-0.40
<i>Credit</i>		0.06			0.24
<i>Debit</i>	-0.45	-0.65	-1.03	-0.32	-0.64
Current transfers	411.45	447.67	545.39	623.27	654.83
<i>Credit</i>	454.87	498.34	598.40	679.25	727.08
<i>Debit</i>	-43.42	-50.67	-53.01	-55.98	-72.25
General government	16.05	5.91	0.74	0.35	0.49
<i>Credit</i>	16.94	6.56	1.41	1.18	1.32
<i>Debit</i>	-0.89	-0.65	-0.67	-0.83	-0.83
Other sectors	395.40	441.76	544.65	622.92	654.34
<i>Credit</i>	437.93	491.78	596.99	678.07	725.76
<i>Debit</i>	-42.53	-50.02	-52.34	-55.15	-71.42
Workers' remittances	229.62	218.58	259.86	332.25	378.32
<i>Credit</i>	236.73	234.36	273.10	344.98	393.06
<i>Debit</i>	-7.11	-15.78	-13.24	-12.73	-14.74
Other transfers	165.78	223.18	284.79	290.67	276.02
<i>Credit</i>	201.20	257.42	323.89	333.09	332.70
<i>Debit</i>	-35.42	-34.24	-39.10	-42.42	-56.68
Capital and financial account	-61.79	-38.68	-31.92	-74.99	-100.95
Capital account	-5.77	-6.55	-10.46	3.88	4.53

	2009	2010*	2011*	2012*	2013
Capital transfers	-5.77	-6.55	-10.46	3.88	4.53
<i>Credit</i>	2.35	3.01	2.78	15.06	15.58
<i>Debit</i>	-8.12	-9.56	-13.24	-11.18	-11.05
Other sectors	-5.77	-6.55	-10.46	3.88	4.53
<i>Credit</i>	2.35	3.01	2.78	15.06	15.58
<i>Debit</i>	-8.12	-9.56	-13.24	-11.18	-11.05
Migrants' transfers	-5.77	-6.50	-10.44	5.73	6.73
<i>Credit</i>	2.35	3.01	2.78	15.06	15.48
<i>Debit</i>	-8.12	-9.51	-13.22	-9.33	-8.75
Other		-0.05	-0.02	-1.85	-2.20
<i>Credit</i>					0.10
<i>Debit</i>		-0.05	-0.02	-1.85	-2.30
Financial account	-56.02	-32.13	-21.46	-78.87	-105.48
Direct investment	-3.37	-17.40	10.38	-17.52	12.04
Abroad	-2.57	-1.01	-1.61	-0.42	-17.11
Equity capital	-2.57	-0.98	-1.47	-0.39	-16.12
Other sectors	-2.57	-0.98	-1.47	-0.39	-16.12
Other capital		-0.03	-0.14	-0.03	-0.99
Other sectors		-0.03	-0.14	-0.03	-0.99
In reporting economy	-0.80	-16.39	11.99	-17.10	29.15
Equity capital	4.67	3.01	15.81	-3.22	19.30
Banks	2.00	1.32	0.75		
Other sectors	2.67	1.69	15.06	-3.22	19.30
Reinvested earnings	-4.17	-19.44	-4.88	-22.43	11.42
Banks	0.21	-1.91	-0.89		
Other sectors	-4.38	-17.53	-3.99	-22.43	11.42
Other capital	-1.30	0.04	1.06	8.55	-1.57
Claims on direct investors					-0.17
Other sectors					-0.17
Liabilities to direct investors	-1.30	0.04	1.06	8.55	-1.40
Drawings	3.50	1.82	1.97	8.92	0.14
Repayments	-4.80	-1.78	-0.91	-0.37	-1.54
Other sectors	-1.30	0.04	1.06	8.55	-1.40
Drawings	3.50	1.82	1.97	8.92	0.14
Repayments	-4.80	-1.78	-0.91	-0.37	-1.54
Portfolio investment	0.01	2.15	1.09	2.57	0.91
Assets		-0.01			
Equity securities		-0.01			
Other sectors		-0.01			
Liabilities	0.01	2.16	1.09	2.57	0.91
Equity securities	0.01	2.16	1.02	2.57	0.91
Banks	0.01	2.15	0.58	2.57	1.12
Other sectors		0.01	0.44		-0.21
Debt securities			0.07		
Bonds and notes			0.07		
Banks			0.07		
Financial derivatives, net	-0.01	-0.09		-0.05	0.14
Banks	-0.01	-0.09		-0.05	0.14
Financial derivatives, assets	-0.01	-0.09	-0.01	-0.05	-0.02
Banks	-0.01	-0.09	-0.01	-0.05	-0.02
Financial derivatives, liabilities			0.01		0.16
Banks			0.01		0.16
Other investment	-52.65	-16.79	-32.93	-63.87	-118.57
Assets	-65.53	-73.32	-81.71	-162.24	-427.80
Trade credits	-4.92	1.02	-6.99	18.93	8.62
Other sectors	-4.92	1.02	-6.99	18.93	8.62
Loans		-1.98			
Other sectors		-1.98			
Currency and deposits	-60.61	-72.36	-74.72	-181.17	-436.42
Banks	-0.78	-4.02	3.54	-91.37	-334.19

	2009	2010*	2011*	2012*	2013
Other sectors	-59.83	-68.34	-78.26	-89.80	-102.23
Liabilities	12.88	56.53	48.78	98.37	309.23
Trade credits	-4.46	8.91	18.59	2.45	5.97
Other sectors	-4.46	8.91	18.59	2.45	5.97
Loans	-8.69	-4.63	-11.66	8.90	88.78
General government	-12.20	-12.20	-12.20	-12.20	-14.62
Long-term	-12.20	-12.20	-12.20	-12.20	-14.62
Repayments	-12.20	-12.20	-12.20	-12.20	-14.62
Banks		2.67	3.00	19.99	27.72
Long-term		2.67		16.59	5.00
Drawings		2.67		22.71	39.00
Repayments				-6.12	-34.00
Short-term			3.00	3.40	22.72
Other sectors	3.51	4.90	-2.46	1.11	75.68
Long-term	3.46	2.23	0.30	0.92	75.68
Drawings	8.93	3.10	7.36	4.24	77.54
Repayments	-5.47	-0.87	-7.06	-3.32	-1.86
Short-term	0.05	2.67	-2.76	0.19	
Currency and deposits	-9.80	-0.48	-2.88	10.20	178.96
Banks	-9.80	-0.48	-2.88	10.20	178.96
Other liabilities	35.83	52.73	44.73	76.82	35.52
Other sectors	35.83	52.73	44.73	76.82	35.52
Short-term	35.83	52.73	44.73	76.82	35.52

Annex 9. Balance of payments of the Republic of Moldova with Romania, 2009-2013

US\$ million

	2009	2010*	2011*	2012*	2013
Current account	-301.73	-352.13	-514.43	-538.94	-633.56
Goods and services	-319.31	-390.22	-532.26	-563.01	-660.28
<i>Credit</i>	307.76	319.84	469.12	449.65	512.39
<i>Debit</i>	-627.07	-710.06	-1001.38	-1012.66	-1172.67
Goods	-295.10	-378.83	-509.82	-547.86	-626.98
<i>Credit</i>	246.51	253.41	387.20	366.99	421.65
<i>Debit</i>	-541.61	-632.24	-897.02	-914.85	-1048.63
Exports total (FOB)	246.51	253.41	387.20	366.99	421.65
General merchandise	104.86	116.98	181.68	143.50	156.92
Goods for processing	138.86	135.20	203.22	221.02	262.01
Processing abroad	0.42	0.44	0.65	0.56	0.42
Processing in the compiling economy	138.44	134.76	202.57	220.46	261.59
Repairs on goods	0.33	0.07	0.07	0.20	0.14
Goods procured in ports by carriers	2.46	1.16	2.23	2.27	2.58
Imports total (FOB)	-541.61	-632.24	-897.02	-914.85	-1048.63
General merchandise	-427.97	-516.08	-736.76	-783.85	-911.76
o.w. energy (except for electricity)	-168.51	-193.88	-301.28	-310.70	-371.97
Goods for processing	-113.38	-114.38	-158.30	-119.97	-131.02
Processing abroad	-1.36	-0.19	-0.23	-0.61	-0.31
Processing in the compiling economy	-112.02	-114.19	-158.07	-119.36	-130.71
Repairs on goods	-0.07	-0.34	-0.45	-9.95	-5.37
Goods procured in ports by carriers	-0.19	-1.44	-1.51	-1.08	-0.48
Services	-24.21	-11.39	-22.44	-15.15	-33.30
<i>Credit</i>	61.25	66.43	81.92	82.66	90.74
<i>Debit</i>	-85.46	-77.82	-104.36	-97.81	-124.04
Transportation	-13.60	-12.97	-12.64	-3.52	4.43
<i>Credit</i>	18.79	17.99	26.18	24.39	31.60
<i>Debit</i>	-32.39	-30.96	-38.82	-27.91	-27.17
Travel	-17.98	-21.37	-20.12	-24.20	-29.88
<i>Credit</i>	4.34	2.86	4.10	3.40	3.51
<i>Debit</i>	-22.32	-24.23	-24.22	-27.60	-33.39
Communications services	14.33	29.06	22.50	22.36	13.52
<i>Credit</i>	28.23	33.72	35.02	37.99	31.74
<i>Debit</i>	-13.90	-4.66	-12.52	-15.63	-18.22
Construction services	-2.75	-1.56	-1.22	-2.37	-3.79
<i>Credit</i>	0.37	0.65	0.58	0.24	0.83
<i>Debit</i>	-3.12	-2.21	-1.80	-2.61	-4.62
Insurance services	-0.16	-0.38	-1.01	-0.48	-0.34
<i>Credit</i>		0.07	0.02	0.04	0.11
<i>Debit</i>	-0.16	-0.45	-1.03	-0.52	-0.45
Financial services	-0.11	0.01	-0.06	-0.04	-0.11
<i>Credit</i>	0.06	0.13	0.13	0.15	0.16
<i>Debit</i>	-0.17	-0.12	-0.19	-0.19	-0.27
Computer and information services	-0.75	-1.35	-0.22	1.21	-0.78
<i>Credit</i>	2.31	2.05	4.63	5.36	5.72
<i>Debit</i>	-3.06	-3.40	-4.85	-4.15	-6.50
Royalties and license fees	-0.34	-0.22	-0.68	-1.13	-1.12
<i>Credit</i>	0.08	0.08	0.07	0.06	0.21
<i>Debit</i>	-0.42	-0.30	-0.75	-1.19	-1.33
Other business services	-3.39	-2.73	-2.33	-0.18	-0.96
<i>Credit</i>	5.80	6.54	9.27	9.01	14.36
<i>Debit</i>	-9.19	-9.27	-11.60	-9.19	-15.32
Personal, cultural, and recreational services	-0.01	0.07	0.11	-0.12	0.49
<i>Credit</i>		0.07	0.13	0.13	0.55
<i>Debit</i>	-0.01		-0.02	-0.25	-0.06
Government services, n.i.e.	0.55	0.05	-6.77	-6.68	-14.76
<i>Credit</i>	1.27	2.27	1.79	1.89	1.95
<i>Debit</i>	-0.72	-2.22	-8.56	-8.57	-16.71

	2009	2010*	2011*	2012*	2013
Income	-11.63	3.17	-15.26	-10.74	-12.91
<i>Credit</i>	5.16	2.96	3.71	3.27	3.91
<i>Debit</i>	-16.79	0.21	-18.97	-14.01	-16.82
Compensation of employees including border, seasonal, and other workers	4.86	2.00	2.60	2.48	1.41
<i>Credit</i>	5.13	2.79	3.18	2.88	3.46
<i>Debit</i>	-0.27	-0.79	-0.58	-0.40	-2.05
Direct investment	-15.74	2.44	-16.91	-11.41	-12.80
<i>Credit</i>	0.01	0.01	0.01		
<i>Debit</i>	-15.75	2.43	-16.92	-11.41	-12.80
Dividends and distributed branch profits	-24.92	-6.20	-8.26	-5.71	-6.02
<i>Credit</i>	0.01	0.01			
<i>Debit</i>	-24.93	-6.21	-8.26	-5.71	-6.02
Reinvested earnings and undistributed branch profits	9.65	9.31	-7.71	-5.50	-6.61
<i>Debit</i>	9.65	9.31	-7.71	-5.50	-6.61
Income on debt (interest)	-0.47	-0.67	-0.94	-0.20	-0.17
<i>Credit</i>			0.01		
<i>Debit</i>	-0.47	-0.67	-0.95	-0.20	-0.17
Portfolio investment	-0.14	-0.09	-0.01	-0.01	-0.03
<i>Debit</i>	-0.14	-0.09	-0.01	-0.01	-0.07
Income on equity (dividends)	-0.14	-0.09	-0.01	-0.01	-0.03
<i>Debit</i>	-0.14	-0.09	-0.01	-0.01	-0.07
Other sectors	-0.14	-0.09	-0.01	-0.01	-0.03
<i>Debit</i>	-0.14	-0.09	-0.01	-0.01	-0.07
Other investment	-0.61	-1.18	-0.94	-1.80	-1.49
<i>Credit</i>	0.02	0.16	0.52	0.39	0.41
<i>Debit</i>	-0.63	-1.34	-1.46	-2.19	-1.90
Banks	-0.22	-0.58	-0.43	-1.38	-0.98
<i>Credit</i>	0.02	0.16	0.42	0.39	0.41
<i>Debit</i>	-0.24	-0.74	-0.85	-1.77	-1.39
Other sectors	-0.39	-0.60	-0.51	-0.42	-0.51
<i>Credit</i>			0.10		
<i>Debit</i>	-0.39	-0.60	-0.61	-0.42	-0.51
Current transfers	29.21	34.92	33.09	34.81	39.63
<i>Credit</i>	30.69	36.18	35.05	36.50	43.61
<i>Debit</i>	-1.48	-1.26	-1.96	-1.69	-3.98
General government	12.60	23.51	19.29	22.12	26.55
<i>Credit</i>	12.86	23.82	19.86	22.61	27.40
<i>Debit</i>	-0.26	-0.31	-0.57	-0.49	-0.85
Other sectors	16.61	11.41	13.80	12.69	13.08
<i>Credit</i>	17.83	12.36	15.19	13.89	16.21
<i>Debit</i>	-1.22	-0.95	-1.39	-1.20	-3.13
Workers' remittances	12.77	5.93	7.26	6.38	6.05
<i>Credit</i>	12.77	6.01	7.32	6.38	7.41
<i>Debit</i>		-0.08	-0.06		-1.36
Other transfers	3.84	5.48	6.54	6.31	7.03
<i>Credit</i>	5.06	6.35	7.87	7.51	8.80
<i>Debit</i>	-1.22	-0.87	-1.33	-1.20	-1.77
Capital and financial account	73.12	48.01	36.41	55.29	52.72
Capital account	0.56	0.91	-0.09	-0.90	-0.58
Capital transfers	0.56	0.91	-0.09	-0.90	-0.58
Other sectors	0.56	0.91	-0.09	-0.90	-0.58
<i>Credit</i>	1.44	1.30	1.23		
<i>Debit</i>	-0.88	-0.39	-1.32	-0.90	-0.58
Migrants' transfers	0.56	0.91	-0.09	-0.90	-0.58
<i>Credit</i>	1.44	1.30	1.23		
<i>Debit</i>	-0.88	-0.39	-1.32	-0.90	-0.58
Financial account	72.56	47.10	36.50	56.19	53.30
Direct investment	41.23	25.11	0.99	20.00	24.70

	2009	2010*	2011*	2012*	2013
Abroad	0.01	-0.27	-11.45	-0.93	-3.14
Equity capital		-0.27	-11.38	-0.20	-2.45
Other sectors		-0.27	-11.38	-0.20	-2.45
Other capital	0.01		-0.07	-0.73	-0.69
Other sectors	0.01		-0.07	-0.73	-0.69
In reporting economy	41.22	25.38	12.44	20.93	27.84
Equity capital	19.76	24.52	3.84	9.23	2.94
Banks	18.66	18.47	5.51		
Other sectors	1.10	6.05	-1.67	9.23	2.94
Reinvested earnings	-9.65	-9.31	7.71	5.50	6.61
Banks	-16.31	-13.92	3.46	3.79	4.01
Other sectors	6.66	4.61	4.25	1.71	2.60
Other capital	31.11	10.17	0.89	6.20	18.29
Claims on direct investors	0.05	0.91	-0.40	-0.01	0.72
Other sectors	0.05	0.91	-0.40	-0.01	0.72
Liabilities to direct investors	31.06	9.26	1.29	6.21	17.57
Other sectors	31.06	9.26	1.29	6.21	17.57
Drawings	37.11	13.04	11.72	10.13	18.89
Repayments	-6.05	-3.78	-10.43	-3.92	-1.32
Portfolio investment		-0.11			0.13
Assets		-0.05			
Equity securities		-0.05			
Other sectors		-0.05			
Liabilities		-0.06			0.13
Equity securities		-0.06			
Banks		-0.06			
Other investment	31.33	22.10	35.51	36.19	28.47
Assets	13.07	-9.20	-16.17	18.41	8.88
Trade credits	14.66	-3.38	-15.48	18.14	5.36
Other sectors	14.66	-3.38	-15.48	18.14	5.36
Short-term	14.66	-3.38	-15.48	18.14	5.36
Loans		-4.66		-1.03	
Banks		-4.66		-1.03	
Long-term		-4.66		-1.03	
Currency and deposits	-1.59	-1.16	-0.69	1.30	3.52
Banks	-0.07	0.36	-0.11	-0.02	0.23
Other sectors	-1.52	-1.52	-0.58	1.32	3.29
Liabilities	18.26	31.30	51.68	17.78	19.59
Trade credits	30.44	21.58	45.48	9.34	6.90
Other sectors	30.44	21.58	45.48	9.34	6.90
Short-term	30.44	21.58	45.48	9.34	6.90
Loans	-1.92	8.03	6.07	4.83	2.63
General government				-1.34	
Long-term				-1.34	
Repayments				-1.34	
Banks	-0.90	2.41	5.11	2.44	-0.78
Long-term	-0.90	2.41	5.11	1.44	-4.78
Drawings	5.00	8.47	18.36	8.89	8.56
Repayments	-5.90	-6.06	-13.25	-7.45	-13.34
Short-term				1.00	4.00
Other sectors	-1.02	5.62	0.96	3.73	3.41
Long-term	-1.38	4.27	2.21	5.41	2.61
Drawings	1.71	6.89	5.76	12.01	8.22
Repayments	-3.09	-2.62	-3.55	-6.60	-5.61
Short-term	0.36	1.35	-1.25	-1.68	0.80
Currency and deposits	-10.44	0.25	-2.54	3.45	8.86
Banks	-10.44	0.25	-2.54	3.45	8.86
Other liabilities	0.18	1.44	2.67	0.16	1.20
Other sectors	0.18	1.44	2.67	0.16	1.20
Short-term	0.18	1.44	2.67	0.16	1.20

Annex 10. Balance of payments of the Republic of Moldova with Ukraine, 2009-2013

US\$ million

	2009	2010*	2011*	2012*	2013
Current account	-381.14	-473.45	-603.98	-549.51	-604.61
Goods and services	-439.95	-517.15	-653.51	-617.81	-667.26
<i>Credit</i>	111.82	120.00	190.09	160.95	184.50
<i>Debit</i>	-551.77	-637.15	-843.60	-778.76	-851.76
Goods	-440.52	-514.91	-660.53	-625.89	-675.92
Exports total (FOB)	83.32	94.54	157.26	125.71	143.50
General merchandise	83.07	94.05	156.53	125.20	143.10
Goods for processing	0.03		0.01	0.15	0.23
Repairs on goods	0.22	0.36	0.40	0.28	0.15
Goods procured in ports by carriers		0.13	0.32	0.08	0.02
Imports total (FOB)	-523.84	-609.45	-817.79	-751.60	-819.42
General merchandise	-522.74	-607.73	-816.11	-748.33	-815.77
<i>o.w. energy (except for electricity)</i>	-63.32	-107.58	-143.02	-92.87	-97.47
Goods for processing	-0.78	-1.18	-0.80	-1.10	-0.44
Repairs on goods	-0.08	-0.14	-0.40	-2.01	-2.96
Goods procured in ports by carriers	-0.24	-0.40	-0.48	-0.16	-0.25
Services	0.57	-2.24	7.02	8.08	8.66
<i>Credit</i>	28.50	25.46	32.83	35.24	41.00
<i>Debit</i>	-27.93	-27.70	-25.81	-27.16	-32.34
Transportation	5.85	4.12	15.44	15.23	17.18
<i>Credit</i>	13.14	12.28	18.61	20.05	23.13
<i>Debit</i>	-7.29	-8.16	-3.17	-4.82	-5.95
Travel	-8.25	-9.64	-10.43	-11.21	-13.37
<i>Credit</i>	6.51	3.50	3.27	2.36	3.78
<i>Debit</i>	-14.76	-13.14	-13.70	-13.57	-17.15
Communications services	0.25	1.20	0.53	-0.18	-0.11
<i>Credit</i>	1.61	2.32	1.58	0.71	0.35
<i>Debit</i>	-1.36	-1.12	-1.05	-0.89	-0.46
Construction services	-0.39	-1.03	-3.30	-3.29	-1.73
<i>Credit</i>	0.06	0.03	0.07	0.02	0.04
<i>Debit</i>	-0.45	-1.06	-3.37	-3.31	-1.77
Insurance services	-0.32	-0.24	-0.15	-0.09	-0.09
<i>Credit</i>	0.07	0.02	0.03	0.01	
<i>Debit</i>	-0.39	-0.26	-0.18	-0.10	-0.09
Financial services	0.29	0.15	0.13	0.09	0.03
<i>Credit</i>	0.30	0.17	0.26	0.18	0.08
<i>Debit</i>	-0.01	-0.02	-0.13	-0.09	-0.05
Computer and information services	-0.30	-0.31	0.06	-0.46	-0.38
<i>Credit</i>	0.13	0.17	0.79	0.38	0.61
<i>Debit</i>	-0.43	-0.48	-0.73	-0.84	-0.99
Royalties and license fees	-0.42	0.07	0.05	-0.04	-0.17
<i>Credit</i>	0.10	0.14	0.32	0.20	0.38
<i>Debit</i>	-0.52	-0.07	-0.27	-0.24	-0.55
Other business services	2.81	2.61	4.02	7.34	7.72
<i>Credit</i>	4.90	5.22	6.26	9.34	11.87
<i>Debit</i>	-2.09	-2.61	-2.24	-2.00	-4.15
Personal, cultural, and recreational services	-0.15	-0.06	0.04	-0.03	-0.22
<i>Credit</i>			0.12		0.05
<i>Debit</i>	-0.15	-0.06	-0.08	-0.03	-0.27
Government services, n.i.e.	1.20	0.89	0.63	0.72	-0.20
<i>Credit</i>	1.68	1.61	1.52	1.99	0.71
<i>Debit</i>	-0.48	-0.72	-0.89	-1.27	-0.91
Income	34.91	26.88	32.08	47.32	42.88
<i>Credit</i>	34.50	33.70	41.26	47.70	56.92

	2009	2010*	2011*	2012*	2013
<i>Debit</i>	0.41	-6.82	-9.18	-0.38	-14.04
Compensation of employees including border, seasonal, and other workers	34.27	33.48	40.96	47.46	52.79
<i>Credit</i>	34.41	33.58	41.15	47.57	56.91
<i>Debit</i>	-0.14	-0.10	-0.19	-0.11	-4.12
Direct investment	0.55	-6.49	-8.55	-0.16	-9.66
<i>Credit</i>			0.01		
<i>Debit</i>	0.55	-6.49	-8.56	-0.16	-9.66
Dividends and distributed branch profits	-0.21	-0.36	-0.15	-0.13	-0.08
<i>Credit</i>			0.01		
<i>Debit</i>	-0.21	-0.36	-0.16	-0.13	-0.08
Reinvested earnings and undistributed branch profits	0.76	-6.13	-8.40	-0.03	-9.58
<i>Debit</i>	0.76	-6.13	-8.40	-0.03	-9.58
Portfolio investment		-0.21	-0.09	-0.02	-0.24
Income on equity (dividends)		-0.21	-0.09	-0.02	-0.24
Other sectors			-0.01	-0.02	
<i>Debit</i>			-0.01	-0.02	
Other investment	0.09	0.10	-0.24	0.04	-0.01
<i>Credit</i>	0.09	0.12	0.10	0.13	0.01
<i>Debit</i>		-0.02	-0.34	-0.09	-0.02
Banks	0.09	0.10	-0.24	0.12	-0.01
<i>Credit</i>	0.09	0.12	0.10	0.13	0.01
<i>Debit</i>		-0.02	-0.34	-0.01	-0.02
Other sectors				-0.08	
<i>Debit</i>				-0.08	
Current transfers	23.90	16.82	17.45	20.98	19.77
<i>Credit</i>	26.52	19.52	20.47	24.58	31.25
<i>Debit</i>	-2.62	-2.70	-3.02	-3.60	-11.48
General government	2.53	1.45	0.74	0.19	0.58
<i>Credit</i>	2.82	1.61	1.13	0.70	1.13
<i>Debit</i>	-0.29	-0.16	-0.39	-0.51	-0.55
Other sectors	21.37	15.37	16.71	20.79	19.19
<i>Credit</i>	23.70	17.91	19.34	23.88	30.12
<i>Debit</i>	-2.33	-2.54	-2.63	-3.09	-10.93
Workers' remittances	21.88	15.13	16.77	21.05	20.86
<i>Credit</i>	21.98	15.53	16.93	21.13	26.72
<i>Debit</i>	-0.10	-0.40	-0.16	-0.08	-5.86
Other transfers	-0.51	0.24	-0.06	-0.26	-1.67
<i>Credit</i>	1.72	2.38	2.41	2.75	3.40
<i>Debit</i>	-2.23	-2.14	-2.47	-3.01	-5.07
Capital and financial account	-1.90	12.37	13.89	1.65	10.13
Capital account	3.45	1.59	1.79	-0.75	-0.55
Credit	4.31	3.65	3.35	0.06	0.06
Debit	-0.86	-2.06	-1.56	-0.81	-0.61
Other sectors	3.45	1.59	1.79	-0.75	-0.55
Credit	4.31	3.65	3.35	0.06	0.06
Debit	-0.86	-2.06	-1.56	-0.81	-0.61
Migrants' transfers	3.45	1.55	1.83	-0.75	-0.55
Credit	4.31	3.61	3.35	0.06	0.06
Debit	-0.86	-2.06	-1.52	-0.81	-0.61
Other		0.04	-0.04		
Credit		0.04			
Debit			-0.04		
Financial account	-5.35	10.78	12.10	2.40	10.68
Direct investment	1.59	8.11	7.72	-6.23	11.76
Abroad	-1.27	-0.04	-2.12	-7.62	-1.12

	2009	2010*	2011*	2012*	2013
Equity capital	-1.27		-2.07	-7.62	-0.93
Claims on affiliated enterprises	-1.27		-2.07	-7.62	-0.93
Other sectors	-1.27		-2.07	-7.62	-0.93
Other capital		-0.04	-0.05		-0.19
Claims on affiliated enterprises		-0.04	-0.05		-0.19
Other sectors		-0.04	-0.05		-0.19
In reporting economy	2.86	8.15	9.84	1.39	12.88
Equity capital	3.58	1.78	1.07	0.87	3.33
Other sectors	3.58	1.78	1.07	0.87	3.33
Reinvested earnings	-0.76	6.13	8.40	0.03	9.58
Other sectors	-0.76	6.13	8.40	0.03	9.58
Other capital	0.04	0.24	0.37	0.49	-0.03
Claims on direct investors					-0.04
Other sectors					-0.04
Liabilities to direct investors	0.04	0.24	0.37	0.49	0.01
Other sectors	0.04	0.24	0.37	0.49	0.01
Drawings	0.07	0.24	0.40	0.49	0.01
Repayments	-0.03		-0.03		
Portfolio investment	-0.16	1.73	1.31		4.28
Liabilities	-0.16	1.73	1.31		4.28
Equity securities	-0.16	1.73	1.31		4.28
Banks		1.73	1.31		4.28
Other sectors	-0.16				
Other investment	-6.78	0.94	3.07	8.63	-5.36
Assets	-2.95	-0.67	-3.97	8.29	-3.83
Trade credits	1.71	1.05	-2.64	6.31	0.86
Other sectors	1.71	1.05	-2.64	6.31	0.86
Currency and deposits	-4.66	-1.72	-1.33	1.98	-4.69
Banks	-3.82	0.86	0.13	2.98	-3.08
Other sectors	-0.84	-2.58	-1.46	-1.00	-1.61
Liabilities	-3.83	1.61	7.04	0.34	-1.53
Trade credits	-1.28	3.51	8.94	1.51	1.11
Other sectors	-1.28	3.51	8.94	1.51	1.11
Loans		0.01		0.68	-0.60
Other sectors		0.01		0.68	-0.60
Long-term		0.03		0.62	-0.60
Drawings		0.03		0.69	0.04
Repayments				-0.07	-0.64
Short-term		-0.02		0.06	
Currency and deposits	-0.21	0.09	0.10	0.15	-0.04
Banks	-0.21	0.09	0.10	0.15	-0.04
Other liabilities	-2.34	-2.00	-2.00	-2.00	-2.00
Other sectors	-2.34	-2.00	-2.00	-2.00	-2.00
Short-term	-2.34	-2.00	-2.00	-2.00	-2.00

Annex 11. Balance of payments of the Republic of Moldova with Germany, 2009-2013

US\$ million

	2009	2010*	2011*	2012*	2013
Current account	-210.03	-223.63	-365.10	-384.04	-363.73
Goods and services	-211.53	-251.67	-379.92	-405.22	-386.72
<i>Credit</i>	106.82	103.21	133.93	103.42	143.56
<i>Debit</i>	-318.35	-354.88	-513.85	-508.64	-530.28
Goods	-201.27	-233.87	-359.88	-385.06	-364.55
Exports total (FOB)	76.37	76.45	107.54	71.65	114.33
General merchandise	44.75	48.34	74.73	40.44	87.18
Goods for processing	30.71	27.09	31.74	29.76	25.95
Repairs on goods	0.07	0.02		0.01	0.02
Goods procured in ports by carriers	0.84	1.00	1.06	1.44	1.18
Imports total (FOB)	-277.64	-310.32	-467.42	-456.71	-478.88
General merchandise	-257.45	-288.74	-412.45	-398.31	-420.79
<i>o.w. energy (except for electricity)</i>	-1.92	-2.44	-2.98	-1.46	-1.45
Goods for processing	-18.23	-18.89	-53.27	-56.81	-56.83
Repairs on goods		-0.05	-0.20	-0.15	-0.07
Goods procured in ports by carriers	-1.96	-2.64	-1.50	-1.44	-1.19
Services	-10.26	-17.80	-20.04	-20.16	-22.17
<i>Credit</i>	30.45	26.76	26.39	31.77	29.23
<i>Debit</i>	-40.71	-44.56	-46.43	-51.93	-51.40
Transportation	-11.78	-12.73	-19.15	-18.48	-14.35
<i>Credit</i>	5.85	6.66	7.64	8.57	12.42
<i>Debit</i>	-17.63	-19.39	-26.79	-27.05	-26.77
Travel	0.82	-1.75	-0.86	-0.99	-3.39
<i>Credit</i>	11.53	7.88	6.40	7.38	5.57
<i>Debit</i>	-10.71	-9.63	-7.26	-8.37	-8.96
Communications services	5.32	5.69	3.24	3.88	-2.13
<i>Credit</i>	6.96	7.82	5.63	6.83	0.36
<i>Debit</i>	-1.64	-2.13	-2.39	-2.95	-2.49
Construction services	1.11	-0.62	0.21	0.12	-0.39
<i>Credit</i>	1.63	0.35	0.51	0.36	0.47
<i>Debit</i>	-0.52	-0.97	-0.30	-0.24	-0.86
Insurance services	-1.16	-3.53	-0.90	-0.58	-0.53
<i>Credit</i>	0.01	0.03	0.02	0.01	0.02
<i>Debit</i>	-1.17	-3.56	-0.92	-0.59	-0.55
Financial services	-1.24	-1.29	-1.14	-1.27	-1.94
<i>Credit</i>	0.22	0.25	0.34	0.23	0.28
<i>Debit</i>	-1.46	-1.54	-1.48	-1.50	-2.22
Computer and information services	-0.60	-2.50	-1.16	-0.16	0.42
<i>Credit</i>	0.54	0.32	0.61	1.98	2.38
<i>Debit</i>	-1.14	-2.82	-1.77	-2.14	-1.96
Royalties and license fees	0.06	-0.08	-0.49	-0.09	-0.22
<i>Credit</i>	0.18	0.17	0.26	0.13	0.15
<i>Debit</i>	-0.12	-0.25	-0.75	-0.22	-0.37
Other business services	-2.82	-1.94	-1.14	-4.50	-1.82
<i>Credit</i>	2.64	1.46	3.27	3.65	4.68
<i>Debit</i>	-5.46	-3.40	-4.41	-8.15	-6.50
Personal, cultural, and recreational services	-0.02		-0.01	-0.06	-0.01
<i>Credit</i>				0.02	0.01
<i>Debit</i>	-0.02		-0.01	-0.08	-0.02
Government services, n.i.e.	0.05	0.95	1.36	1.97	2.19
<i>Credit</i>	0.89	1.82	1.71	2.61	2.89
<i>Debit</i>	-0.84	-0.87	-0.35	-0.64	-0.70
Income	-21.52	-0.83	-21.30	-11.99	-9.55
<i>Credit</i>	9.11	9.77	10.91	8.73	9.45

	2009	2010*	2011*	2012*	2013
<i>Debit</i>	-30.63	-10.60	-32.21	-20.72	-19.00
Compensation of employees including border, seasonal, and other workers	6.41	5.86	5.61	5.93	6.18
<i>Credit</i>	6.55	6.16	5.92	6.11	7.55
<i>Debit</i>	-0.14	-0.30	-0.31	-0.18	-1.37
Direct investment	-24.99	-5.93	-24.52	-12.19	-9.25
<i>Credit</i>					
<i>Debit</i>	-24.99	-5.93	-24.52	-12.19	-9.25
Dividends and distributed branch profits	-11.10	-4.71	-6.52	-5.13	-4.11
<i>Credit</i>					
<i>Debit</i>	-11.10	-4.71	-6.52	-5.13	-4.11
Reinvested earnings and undistributed branch profits	-10.36	0.94	-17.58	-6.22	-3.65
<i>Debit</i>	-10.36	0.94	-17.58	-6.22	-3.65
Portfolio investment	1.89	2.68	3.77	1.83	1.41
<i>Credit</i>	1.89	2.74	3.79	1.84	1.41
<i>Debit</i>		-0.06	-0.02	-0.01	
Income on equity (dividends)		-0.02	-0.02	-0.01	
<i>Credit</i>					
<i>Debit</i>		-0.02	-0.02	-0.01	
Other sectors		-0.02	-0.02	-0.01	
<i>Debit</i>		-0.02	-0.02	-0.01	
Income on debt (interest)	1.89	2.70	3.79	1.84	1.41
<i>Credit</i>	1.89	2.74	3.79	1.84	1.41
<i>Debit</i>		-0.04			
Bonds and notes	1.89	2.70	3.79	1.84	1.41
<i>Credit</i>	1.89	2.74	3.79	1.84	1.41
<i>Debit</i>		-0.04			
Monetary authorities	1.89	2.74	3.60	1.84	1.41
<i>Credit</i>	1.89	2.74	3.60	1.84	1.41
Other sectors		-0.04	0.19		
<i>Credit</i>			0.19		
<i>Debit</i>		-0.04			
Other investment	-4.83	-3.44	-6.16	-7.56	-7.89
<i>Credit</i>	0.67	0.87	1.20	0.78	0.49
<i>Debit</i>	-5.50	-4.31	-7.36	-8.34	-8.38
Banks	-0.95	-0.35	-3.29	-3.36	-2.60
<i>Credit</i>	0.28	0.28	0.43	0.28	0.26
<i>Debit</i>	-1.23	-0.63	-3.72	-3.64	-2.86
Other sectors	-2.17	-1.61	-1.97	-2.24	-2.96
<i>Debit</i>	-2.21	-1.64	-1.99	-2.25	-2.96
Current transfers	23.02	28.87	36.12	33.17	32.54
<i>Credit</i>	33.38	31.81	37.90	35.73	35.60
<i>Debit</i>	-10.36	-2.94	-1.78	-2.56	-3.06
General government	-3.28	4.90	10.16	6.46	5.51
<i>Credit</i>	4.02	5.06	10.28	6.75	5.65
<i>Debit</i>	-7.30	-0.16	-0.12	-0.29	-0.14
Other sectors	26.30	23.97	25.96	26.71	27.03
<i>Credit</i>	29.36	26.75	27.62	28.98	29.95
<i>Debit</i>	-3.06	-2.78	-1.66	-2.27	-2.92
Workers' remittances	16.27	11.74	13.48	13.45	15.34
<i>Credit</i>	16.31	12.02	13.61	13.56	16.17
<i>Debit</i>	-0.04	-0.28	-0.13	-0.11	-0.83
Other transfers	10.03	12.23	12.48	13.26	11.69
<i>Credit</i>	13.05	14.73	14.01	15.42	13.78
<i>Debit</i>	-3.02	-2.50	-1.53	-2.16	-2.09
Capital and financial account	-61.71	49.92	109.97	100.57	90.04
Capital account	-0.80	-1.20	-2.88	-1.40	-1.42

	2009	2010*	2011*	2012*	2013
<i>Credit</i>	0.06	0.38	0.08	0.02	0.01
<i>Debit</i>	-0.86	-1.58	-2.96	-1.42	-1.43
Capital transfers	-0.80	-1.20	-2.88	-1.40	-1.42
<i>Credit</i>	0.06	0.38	0.08	0.02	0.01
<i>Debit</i>	-0.86	-1.58	-2.96	-1.42	-1.43
Other sectors	-0.80	-1.20	-2.88	-1.40	-1.42
<i>Credit</i>	0.06	0.38	0.08	0.02	0.01
<i>Debit</i>	-0.86	-1.58	-2.96	-1.42	-1.43
Migrants' transfers	-0.80	-1.49	-2.88	-1.41	-1.42
<i>Credit</i>	0.06	0.09	0.08	0.01	0.01
<i>Debit</i>	-0.86	-1.58	-2.96	-1.42	-1.43
Other		0.29		0.01	
<i>Credit</i>		0.29		0.01	
Financial account	-60.91	51.12	112.85	101.97	91.46
Direct investment	23.45	-5.27	35.35	34.16	14.89
Abroad	-1.13	-0.80	-1.45	-7.57	-2.82
Equity capital	-1.13	-0.80	-1.45	-7.57	-2.82
Other sectors	-1.13	-0.80	-1.45	-7.57	-2.82
In reporting economy	24.58	-4.47	36.80	41.73	17.71
Equity capital	21.46	12.50	14.08	21.18	1.41
Banks	4.79	3.91	1.38	8.54	1.93
Other sectors	16.67	8.59	12.70	12.64	-0.52
Reinvested earnings	10.36	-0.94	17.58	6.22	3.65
Banks	-1.74	-0.78	0.49	0.72	1.59
Other sectors	12.10	-0.16	17.09	5.50	2.06
Other capital	-7.24	-16.03	5.14	14.33	12.65
Other sectors	-7.24	-16.03	5.14	14.33	12.65
Drawings	14.45	9.51	12.44	17.84	23.92
Repayments	-21.69	-25.54	-7.30	-3.51	-11.27
Portfolio investment		-0.01	-0.02	-0.05	-0.03
Assets			-0.26	-0.05	-0.03
Equity securities			-0.26	-0.05	-0.03
Other sectors			-0.26	-0.05	-0.03
Liabilities		-0.01	0.24		
Equity securities		-0.01	0.24		
Other sectors		-0.01	0.24		
Financial derivatives, net		-0.36	0.13	-0.19	-0.03
Banks		-0.36	0.13	-0.19	-0.03
Financial derivatives, assets	-0.01	-0.36	-0.02	-0.19	-0.10
Banks	-0.01	-0.36	-0.02	-0.19	-0.10
Financial derivatives, liabilities	0.01		0.15		0.07
Banks	0.01		0.15		0.07
Other investment	-84.36	56.76	77.39	68.05	76.63
Assets	-94.83	-1.49	41.83	66.22	90.28
Trade credits	8.96	0.50	-9.75	13.01	2.41
Other sectors	8.96	0.50	-9.75	13.01	2.41
Currency and deposits	-103.79	-1.99	51.58	53.21	87.87
Banks	-103.79	-1.95	51.22	-3.23	20.99
Other sectors		-0.04	0.36	56.44	66.88
Liabilities	10.47	58.25	35.56	1.83	-13.65
Trade credits	20.51	9.69	14.97	5.94	3.13
Other sectors	20.51	9.69	14.97	5.94	3.13
Loans	-0.87	46.98	15.35	0.90	-17.57
General government	-4.15	-3.95	-4.16	-4.05	-4.93
Long-term	-4.15	-3.95	-4.16	-4.05	-4.93
Drawings	0.07				

	2009	2010*	2011*	2012*	2013
Repayments	-4.22	-3.95	-4.16	-4.05	-4.93
Banks	3.50	26.28	15.49	-9.01	-16.30
Long-term	3.50	26.28	12.74	-9.41	-16.30
Drawings	4.93	40.25	39.75	17.94	9.97
Repayments	-1.43	-13.97	-27.01	-27.35	-26.27
Short-term			2.75	0.40	
Other sectors	-0.22	24.65	4.02	13.96	3.66
Long-term	-0.22	8.36	2.12	13.93	3.84
Drawings	12.09	23.00	22.19	25.55	17.51
Repayments	-12.31	-14.64	-20.07	-11.62	-13.67
Short-term		16.29	1.90	0.03	-0.18
Currency and deposits	-9.19				
Banks	-9.19				
Other liabilities	0.02	1.58	5.24	-5.01	0.79
Banks			5.02	-5.02	
Short-term			5.02	-5.02	
Other sectors	0.02	1.58	0.22	0.01	0.79
Short-term	0.02	1.58	0.22	0.01	0.79

Annex 12. Balance of payments of the Republic of Moldova with Belarus, 2009-2013

US\$ million

	2009	2010*	2011*	2012*	2013
Current Account	-41.67	-23.32	-104.34	-73.22	-77.12
Goods and services	-51.89	-31.26	-111.46	-82.55	-84.27
<i>Credit</i>	86.12	88.53	83.98	88.03	97.85
<i>Debit</i>	-138.01	-119.79	-195.44	-170.58	-182.12
Goods	-39.89	-24.14	-97.31	-69.79	-70.37
Exports total (FOB)	80.89	80.79	76.48	81.72	91.29
General merchandise	80.89	80.69	76.32	81.61	90.65
Goods for processing		0.10	0.12	0.02	0.58
Repairs on goods			0.04	0.09	0.06
Imports total (FOB)	-120.78	-104.93	-173.79	-151.51	-161.66
General merchandise	-120.71	-104.85	-173.70	-151.44	-161.21
<i>o.w. energy (except for electricity)</i>	<i>-70.71</i>	<i>-46.30</i>	<i>-81.80</i>	<i>-61.36</i>	<i>-58.00</i>
Goods for processing	-0.04	-0.08	-0.09		-0.43
Repairs on goods	-0.03			-0.07	-0.02
Services	-12.00	-7.12	-14.15	-12.76	-13.90
<i>Credit</i>	5.23	7.74	7.50	6.31	6.56
<i>Debit</i>	-17.23	-14.86	-21.65	-19.07	-20.46
Transportation	-10.10	-5.64	-13.42	-11.76	-12.90
<i>Credit</i>	3.44	6.37	6.26	5.37	5.26
<i>Debit</i>	-13.54	-12.01	-19.68	-17.13	-18.16
Travel	-1.85	-1.62	-1.26	-1.16	-1.11
<i>Credit</i>	0.85	0.28	0.23	0.46	0.54
<i>Debit</i>	-2.70	-1.90	-1.49	-1.62	-1.65
Communications services	0.20	0.17	0.17	0.06	0.02
<i>Credit</i>	0.33	0.33	0.30	0.17	0.02
<i>Debit</i>	-0.13	-0.16	-0.13	-0.11	
Construction services	0.07	-0.02		-0.01	
<i>Credit</i>	0.07				
<i>Debit</i>		-0.02		-0.01	
Insurance services				-0.03	
<i>Debit</i>				-0.03	
Financial services			0.16		
<i>Credit</i>			0.16		
Computer and information services		0.01			-0.14
<i>Credit</i>		0.01			0.04
<i>Debit</i>					-0.18
Royalties and license fees	-0.01	0.01	0.02	0.03	0.04
<i>Credit</i>		0.03	0.05	0.05	0.06
<i>Debit</i>	-0.01	-0.02	-0.03	-0.02	-0.02
Other business services	-0.12	-0.05	0.29	0.18	0.37
<i>Credit</i>	0.13	0.17	0.34	0.26	0.47
<i>Debit</i>	-0.25	-0.22	-0.05	-0.08	-0.10
Personal, cultural, and recreational services	-0.01				
<i>Debit</i>	-0.01				
Government services, n.i.e.	-0.18	0.02	-0.11	-0.07	-0.18
<i>Credit</i>	0.41	0.55	0.16		0.17
<i>Debit</i>	-0.59	-0.53	-0.27	-0.07	-0.35
Income	5.78	3.91	4.01	4.53	4.38
<i>Credit</i>	5.78	3.58	4.23	4.25	4.46
<i>Debit</i>		0.33	-0.22	0.28	-0.08
Compensation of employees including border, seasonal, and other workers	5.69	3.50	4.15	4.07	4.19
<i>Credit</i>	5.69	3.51	4.17	4.08	4.46
<i>Debit</i>		-0.01	-0.02	-0.01	-0.27

	2009	2010*	2011*	2012*	2013
Direct investment	0.09	0.34	-0.14	0.29	0.19
<i>Credit</i>	0.09		0.06		
<i>Debit</i>		0.34	-0.20	0.29	0.19
Dividends and distributed branch profits	0.09		0.06		-0.05
<i>Credit</i>	0.09		0.06		
<i>Debit</i>					-0.05
Reinvested earnings and undistributed branch profits		0.34	-0.20	0.29	0.24
<i>Debit</i>		0.34	-0.20	0.29	0.24
Portfolio investment		0.07		0.17	
<i>Credit</i>		0.07		0.17	
Income on equity (dividends)		0.07		0.17	
<i>Credit</i>		0.07		0.17	
Other sectors		0.07		0.17	
Current transfers	4.44	4.03	3.11	4.80	2.77
<i>Credit</i>	5.08	4.30	3.38	5.13	3.70
<i>Debit</i>	-0.64	-0.27	-0.27	-0.33	-0.93
General government	-0.03	1.48	0.01	1.42	-0.03
<i>Credit</i>	0.13	1.55	0.04	1.45	0.02
<i>Debit</i>	-0.16	-0.07	-0.03	-0.03	-0.05
Other sectors	4.47	2.55	3.10	3.38	2.80
<i>Credit</i>	4.95	2.75	3.34	3.68	3.68
<i>Debit</i>	-0.48	-0.20	-0.24	-0.30	-0.88
Workers' remittances	3.65	1.59	1.72	1.83	1.70
<i>Credit</i>	3.65	1.59	1.72	1.83	2.11
<i>Debit</i>					-0.41
Other transfers	0.82	0.96	1.38	1.55	1.10
<i>Credit</i>	1.30	1.16	1.62	1.85	1.57
<i>Debit</i>	-0.48	-0.20	-0.24	-0.30	-0.47
Capital and financial account	-0.08	1.49	2.48	1.28	1.01
Capital account	0.13	0.10	0.06	0.44	0.40
<i>Credit</i>	0.13	0.23	0.21	0.54	0.54
<i>Debit</i>		-0.13	-0.15	-0.10	-0.14
Capital transfers	0.13	0.10	0.06	0.44	0.40
<i>Credit</i>	0.13	0.23	0.21	0.54	0.54
<i>Debit</i>		-0.13	-0.15	-0.10	-0.14
Other sectors	0.13	0.10	0.06	0.44	0.40
<i>Credit</i>	0.13	0.23	0.21	0.54	0.54
<i>Debit</i>		-0.13	-0.15	-0.10	-0.14
Migrants' transfers	0.13	0.10	0.06	0.44	0.40
<i>Credit</i>	0.13	0.23	0.21	0.54	0.54
<i>Debit</i>		-0.13	-0.15	-0.10	-0.14
Financial account	-0.21	1.39	2.42	0.84	0.61
Direct investment	-0.01	-0.32	0.09	-0.34	-0.45
Abroad	-0.01	-0.02	-0.11	-0.06	-0.05
Equity capital	-0.01				
Other sectors	-0.01				
Other capital		-0.02	-0.11	-0.06	-0.05
Other sectors		-0.02	-0.11	-0.06	-0.05
In reporting economy		-0.30	0.20	-0.28	-0.40
Equity capital		0.04		0.02	
Other sectors		0.04		0.02	
Reinvested earnings		-0.34	0.20	-0.29	-0.24
Other sectors		-0.34	0.20	-0.29	-0.24
Other capital				-0.01	-0.16
Claims on direct investors					-0.01
Other sectors					-0.01

	2009	2010*	2011*	2012*	2013
Liabilities to direct investors				-0.01	-0.15
Other sectors				-0.01	-0.15
Repayments				-0.01	-0.15
Portfolio investment		0.01			
Liabilities		0.01			
Equity securities		0.01			
Banks		0.01			
Other investment	-0.20	1.70	2.33	1.18	1.06
Assets	-0.56	0.35	-0.73	0.81	0.53
Trade credits	-0.61	0.66	-0.57	0.79	0.43
Other sectors	-0.61	0.66	-0.57	0.79	0.43
Short-term	-0.61	0.66	-0.57	0.79	0.43
Currency and deposits	0.05	-0.31	-0.16	0.02	0.10
Banks	0.04		-0.07	0.03	
Other sectors	0.01	-0.31	-0.09	-0.01	0.10
Liabilities	0.36	1.35	3.06	0.37	0.53
Trade credits	0.44	1.31	3.00	0.26	0.56
Other sectors	0.44	1.31	3.00	0.26	0.56
Short-term	0.44	1.31	3.00	0.26	0.56
Currency and deposits	-0.08	0.04	0.06	0.11	-0.03
Banks	-0.08	0.04	0.06	0.11	-0.03

Annex 13. Exports of goods by groups of countries, FOB prices

	2009	2010	2011	2012	2013	Share in total		2013 / 2012	Degree of influence*
						2012	2013		
		US\$ million					%		
European Union 28, of which:	667.16	729.01	1,083.12	1,013.94	1,137.24	46.9	46.8	112.2	5.7
Romania	239.62	246.41	376.40	356.72	411.08	16.5	16.9	115.2	2.5
Italy	135.71	147.44	215.09	202.37	185.20	9.4	7.6	91.5	-0.8
Germany	75.46	75.43	106.48	70.20	113.13	3.2	4.7	161.2	2.0
United Kingdom	60.30	82.11	101.74	83.89	105.47	3.9	4.3	125.7	1.0
Poland	33.69	46.73	85.93	74.18	85.27	3.4	3.5	115.0	0.5
France	22.23	23.31	24.02	30.17	35.48	1.4	1.5	117.6	0.2
Bulgaria	13.91	18.83	33.83	33.85	32.57	1.6	1.3	96.2	-0.1
Czech Republic	5.21	7.78	11.29	16.92	25.65	0.8	1.1	151.6	0.4
Greece	15.99	17.74	24.03	13.34	25.31	0.6	1.0	189.7	0.6
Austria	7.81	10.78	12.51	17.92	19.20	0.8	0.8	107.1	0.1
Netherlands	10.94	10.58	17.32	16.65	15.79	0.8	0.7	94.8	0.0
Hungary	13.20	8.14	23.32	28.75	15.71	1.3	0.6	54.6	-0.6
Lithuania	10.45	11.74	18.70	14.90	15.26	0.7	0.6	102.4	0.0
Spain	1.19	0.70	1.93	15.04	10.94	0.7	0.5	72.7	-0.2
Cyprus	0.70	0.12	1.44	4.51	8.81	0.2	0.4	195.3	0.2
Belgium	5.55	7.49	9.26	9.51	8.27	0.4	0.3	87.0	-0.1
Slovakia	6.68	5.33	6.25	5.86	7.83	0.3	0.3	133.6	0.1
Latvia	1.84	3.38	4.25	4.84	4.96	0.2	0.2	102.5	0.0
Estonia	1.86	2.18	2.61	3.04	3.38	0.1	0.1	111.2	0.0
Portugal	0.06		3.48	5.65	2.76	0.3	0.1	48.8	-0.1
Sweden	2.84	0.76	0.72	2.01	2.05	0.1	0.1	102.0	0.0
CIS, of which:	491.35	624.01	919.26	928.11	923.21	42.9	38.0	99.5	-0.2
Russia	286.57	403.98	625.52	655.14	631.94	30.3	26.0	96.5	-1.1
Ukraine	81.39	91.59	152.99	122.40	140.38	5.7	5.8	114.7	0.8
Belarus	80.79	80.28	75.64	80.73	90.33	3.7	3.7	111.9	0.4
Kazakhstan	26.55	30.55	45.44	50.30	39.25	2.3	1.6	78.0	-0.5
Uzbekistan	6.69	4.44	5.77	8.19	7.60	0.4	0.3	92.8	0.0
Azerbaijan	3.86	7.48	5.72	5.37	6.47	0.2	0.3	120.5	0.1
Kyrgyzstan	2.82	2.52	2.89	2.84	3.25	0.1	0.1	114.4	0.0
Tajikistan	0.50	0.75	1.18	0.94	1.92	0.0	0.1	2.0 times	0.0
Other countries, of which:	124.48	188.47	214.43	219.81	367.85	10.2	15.1	167.3	6.8
Turkey	31.76	67.45	73.37	56.06	127.15	2.6	5.2	2.3 times	3.3
Switzerland	21.59	17.45	7.96	5.12	47.80	0.2	2.0	9.3 times	2.0
New Zealand	0.06	0.03	5.31	26.73	32.47	1.2	1.3	121.5	0.3
Georgia	8.57	12.36	13.21	18.40	28.04	0.9	1.2	152.4	0.4
United States	12.21	22.01	24.90	29.99	25.26	1.4	1.0	84.2	-0.2
Iraq	5.49	10.17	9.41	22.71	13.16	1.1	0.5	57.9	-0.4
Belize		4.07	22.10	7.83	6.82	0.4	0.3	87.1	0.0
China	0.91	2.30	3.89	8.30	6.53	0.4	0.3	78.7	-0.1
Israel	3.90	2.85	1.68	2.23	4.69	0.1	0.2	2.1 times	0.1
Libya	0.33	3.63	0.52	4.62	4.39	0.2	0.2	95.0	0.0
Vietnam	0.07	0.46	0.20	0.51	3.42	0.0	0.1	6.7 times	0.1
Lebanon	0.89	3.41	2.62	1.67	2.15	0.1	0.1	128.7	0.0
Hong Kong	0.20	0.25	2.27	0.24	1.96	0.0	0.1	8.2 times	0.1
Pakistan	0.01	0.05	0.15		1.94		0.1		0.1
Nigeria	0.09	0.32	0.95	1.16	1.85	0.1	0.1	159.5	0.0
Serbia	4.29	1.81	3.23	3.42	1.78	0.2	0.1	52.0	-0.1
Indonesia	0.17	0.20	0.01	0.34	1.77	0.0	0.1	5.2 times	0.1
Taiwan	0.14	0.16	0.23	0.41	1.70	0.0	0.1	4.1 times	0.1
Afghanistan	0.68	0.64	5.44	8.22	0.99	0.4	0.0	12.0	-0.3
India	0.54	3.41	5.58	3.67	0.72	0.2	0.0	19.6	-0.1
Total	1,282.99	1,541.49	2,216.81	2,161.86	2,428.30	100.0	100.0	112.3	12.3

Source: NBM calculations based on NBS data (database of customs declarations)

* Influence of the country on growth (+) / decrease (-) of exports of goods;

** Percentage points

Annex 14. Imports of goods by groups of countries, CIF prices

	2009	2010	2011	2012	2013	Share in total		2013 / 2012	Degree of influence*
						2012	2013		
		US\$ million					%		
European Union 28, of which:	1615.29	1952.94	2575.35	2627.34	2827.80	50.4	51.5	107.6	3.8
Romania	539.51	626.89	890.62	898.84	1029.92	17.2	18.8	114.6	2.5
Germany	231.58	278.91	417.51	415.67	431.33	8.0	7.9	103.8	0.3
Italy	185.96	217.44	294.05	285.59	306.67	5.5	5.6	107.4	0.4
Poland	102.12	130.37	158.42	172.07	166.79	3.3	3.0	96.9	-0.1
Hungary	65.33	85.94	125.19	136.48	146.31	2.6	2.7	107.2	0.2
Bulgaria	53.86	74.57	90.87	97.80	102.50	1.9	1.9	104.8	0.1
Austria	45.77	53.58	48.47	95.57	93.94	1.8	1.7	98.3	0.0
Netherlands	41.45	48.51	56.34	55.81	68.83	1.1	1.3	123.3	0.2
United Kingdom	47.52	60.44	65.49	60.99	67.61	1.2	1.2	110.9	0.1
France	40.98	43.77	48.06	52.54	58.92	1.0	1.1	112.1	0.1
Czechia	32.60	39.67	43.34	43.87	56.16	0.8	1.0	128.0	0.2
Belgium	28.83	39.76	54.11	46.99	51.30	0.9	0.9	109.2	0.1
Lithuania	39.99	46.05	47.01	46.88	47.24	0.9	0.9	100.8	0.0
Greece	48.36	83.81	60.92	42.02	37.10	0.8	0.7	88.3	-0.1
Slovenia	20.07	19.30	36.14	31.98	32.91	0.6	0.6	102.9	0.0
Spain	21.48	19.65	26.52	27.99	29.43	0.5	0.5	105.1	0.0
Slovakia	21.41	23.90	31.89	26.94	24.50	0.5	0.4	90.9	0.0
Finland	14.40	13.29	16.94	30.32	15.61	0.6	0.3	51.5	-0.3
Latvia	5.74	6.96	12.96	13.91	13.86	0.3	0.3	99.6	0.0
Denmark	10.00	10.70	10.91	12.58	11.76	0.2	0.2	93.5	0.0
Sweden	7.83	13.66	18.97	14.33	11.74	0.3	0.2	81.9	0.0
Ireland	1.51	3.75	3.26	3.37	6.99	0.1	0.1	2.1 times	0.1
Estonia	4.18	5.08	7.01	6.88	6.93	0.1	0.1	100.7	0.0
Portugal	1.63	2.63	3.44	4.27	4.43	0.1	0.1	103.7	0.0
CIS, of which:	1201.08	1310.20	1786.58	1694.64	1746.45	32.5	31.8	103.1	1.0
Ukraine	522.72	608.71	816.57	749.12	815.92	14.4	14.9	108.9	1.3
Russia	538.17	561.97	730.80	741.48	709.02	14.2	12.9	95.6	-0.6
Belarus	134.17	116.58	193.07	168.22	179.58	3.2	3.3	106.8	0.2
Kazakhstan	2.46	15.70	29.19	23.47	22.82	0.5	0.4	97.2	0.0
Uzbekistan	1.27	3.73	7.54	8.68	9.60	0.2	0.2	110.6	0.0
Kyrgyzstan	0.72	0.49	0.04	0.27	4.95	0.0	0.1	18.3 times	0.1
Turkmenistan		1.60	8.65	2.57	3.75	0.0	0.1	145.9	0.0
Other countries, of which:	461.91	592.15	829.35	890.95	918.15	17.1	16.7	103.1	0.5
Turkey	154.95	188.97	350.86	376.24	370.12	7.2	6.7	98.4	-0.1
China	156.40	200.92	258.34	260.77	275.51	5.0	5.0	105.7	0.3
Switzerland	23.92	23.21	33.17	34.86	42.81	0.7	0.8	122.8	0.2
Israel	10.62	8.62	16.45	41.29	41.92	0.8	0.8	101.5	0.0
United States	17.49	23.34	29.97	34.62	33.17	0.7	0.6	95.8	0.0
South Korea	7.62	12.88	14.06	14.99	19.58	0.3	0.4	130.6	0.1
Serbia	4.70	6.22	11.65	13.64	17.88	0.3	0.3	131.1	0.1
India	11.76	15.14	17.25	14.91	17.64	0.3	0.3	118.3	0.1
Hong Kong	4.19	6.72	8.92	7.92	10.17	0.2	0.2	128.4	0.0
Vietnam	10.96	11.18	10.38	8.31	9.67	0.2	0.2	116.4	0.0
Brazil	4.41	36.77	5.03	8.74	8.36	0.2	0.2	95.7	0.0
Taiwan	3.49	3.81	6.12	5.91	7.70	0.1	0.1	130.3	0.0
United Arab Emirates	7.89	8.37	8.80	6.78	6.75	0.1	0.1	99.6	0.0
Georgia	1.50	1.35	4.38	3.65	5.37	0.1	0.1	147.1	0.0
Japan	4.23	3.63	4.43	2.82	5.37	0.1	0.1	190.4	0.0
Singapore	1.67	2.08	2.77	5.40	5.26	0.1	0.1	97.4	0.0
Malaysia	4.21	3.91	4.28	2.96	4.60	0.1	0.1	155.4	0.0
Canada	4.26	3.29	4.50	5.38	4.26	0.1	0.1	79.2	0.0
Argentina	2.40	2.66	3.94	6.00	3.63	0.1	0.1	60.5	0.0
Total	3278.28	3855.29	5191.28	5212.93	5492.40	100.0	100.0	105.4	5.4

Source: NBM calculations based on NBS data (database of customs declarations), selections on

* Influence of the country on growth (+) / decrease (-) of imports of goods

** Percentage points

Annex 15. Exports of goods by main Harmonized System categories

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
EXPORTS - TOTAL	1,282.99	1,541.49	2,216.81	2,161.86	2,428.30	100.0	112.3	12.3
I. Live animals and animal products, of which:	9.15	26.97	38.04	37.81	37.17	1.5	98.3	0.0
Meat and edible offal	1.51	10.22	21.54	21.55	18.77	50.5	87.1	-0.1
Milk and dairy produce	4.17	3.61	6.44	4.75	7.32	19.7	154.1	0.1
Live animals	2.30	11.23	8.17	8.73	7.17	19.3	82.1	-0.1
Natural honey	0.76	1.55	1.23	2.32	3.25	8.7	140.1	0.0
II. Vegetable products, of which:	263.88	340.72	471.01	360.49	507.05	20.9	140.7	6.8
Sunflower seeds	37.81	57.30	123.71	72.65	136.14	26.8	187.4	2.9
Walnuts, other nuts	45.84	59.83	71.54	101.97	97.52	19.2	95.6	-0.2
Wheat and meslin	36.74	35.53	17.36	16.02	65.88	13.0	4.1 times	2.3
Apples, pears and quinces, fresh	44.82	51.27	58.01	40.39	48.02	9.5	118.9	0.4
Maize (corn)	12.29	14.02	38.83	13.71	28.07	5.5	2.0 times	0.7
Barley	17.44	21.43	15.77	6.77	26.61	5.2	3.9 times	0.9
Apricots, cherries, peaches, plums, fresh	13.59	22.87	23.52	28.94	26.21	5.2	90.6	-0.1
Rape or colza seeds	22.53	15.36	32.55	5.26	20.70	4.1	3. times	0.7
Grapes, fresh or dried	13.57	12.99	17.57	14.49	17.03	3.4	117.5	0.1
Tomatoes, fresh or chilled	2.49	2.64	12.59	10.82	7.98	1.6	73.8	-0.1
Soya beans	4.41	15.76	22.75	19.52	7.79	1.5	39.9	-0.5
III. Animal or vegetable fats and oils, of which:	50.71	47.59	77.49	89.72	44.04	1.8	49.1	-2.1
Sunflower-seed oil	41.34	41.11	69.29	80.73	41.64	94.6	51.6	-1.8
Soya-bean oils	3.26	5.71	8.04	8.61	1.84	4.2	21.4	-0.3
IV. Prepared foodstuffs; beverages, spirits; tobacco, of which:	281.00	316.95	330.57	390.89	427.30	17.6	109.3	1.7
Undenatured ethyl alcohol, spirits, liqueurs and other spirituous beverages	130.74	141.31	136.44	146.94	156.92	36.7	106.8	0.5
Wine of fresh grapes and vermouths	128.69	137.88	132.49	142.11	149.60	35.0	105.3	0.3
Fruit and vegetable juices	18.52	24.00	35.53	34.23	52.62	12.3	153.7	0.9
Tobacco and manufactured tobacco	15.65	27.16	28.73	34.22	25.51	6.0	74.5	-0.4
Cane or beet sugar and chemically pure sucrose	29.77	25.26	9.30	29.32	23.39	5.5	79.8	-0.3
Ice cream and other edible ice	2.05	3.43	3.95	4.83	7.32	1.7	151.6	0.1
Bran, sharps and other residues	5.53	6.65	6.59	12.09	7.08	1.7	58.6	-0.2
Chocolate and other food preparations containing cocoa	2.42	2.65	2.68	3.58	5.49	1.3	153.4	0.1
V. Mineral products, of which:	14.38	17.15	37.06	33.08	41.72	1.7	126.1	0.4
Petroleum oils and oils obtained from bituminous minerals	4.68	5.86	23.42	9.05	18.38	44.1	2.0 times	0.4
Petroleum gases and other gaseous hydrocarbons	0.77	1.72	0.53	6.43	8.43	20.2	131.1	0.1
VI. Products of the chemical or allied industries, of which:	57.57	74.13	111.64	145.75	167.91	6.9	115.2	1.0
Medicaments for therapeutic or prophylactic uses	44.81	59.92	76.38	93.40	112.40	66.9	120.3	0.9
Preparations for use on the hair	0.63	0.49	9.93	28.08	21.56	12.8	76.8	-0.3
Soap, surface-active agents, washing and cleaning preparations	3.47	2.85	12.34	14.51	15.28	9.1	105.3	0.0
VII. Plastics, rubber and articles thereof, of which:	26.85	26.19	62.67	60.50	62.65	2.6	103.6	0.1
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	9.13	9.19	16.95	18.44	20.12	32.1	109.1	0.1
New pneumatic tyres, of rubber	2.69	3.81	13.12	7.00	7.01	11.2	100.1	0.0
Synthetic rubber and factice derived from oils, in primary forms, sheets or strip	1.01	2.03	6.35	6.23	6.57	10.5	105.5	0.0

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
Compounded rubber, unvulcanised, in primary forms or in plates, sheets or strip	0.83	1.35	3.15	8.88	6.03	9.6	67.9	-0.1
Tubes, pipes and hoses, and fittings therefor, of plastics	0.75	1.48	2.65	3.48	5.80	9.3	166.7	0.1
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	23.94	24.69	34.66	30.96	33.42	1.4	107.9	0.1
Trunks, suitcases, school satchels, holsters and similar containers of leather	14.31	15.07	19.76	18.24	20.21	60.5	110.8	0.1
Raw hides and skins of bovine or equine animals	1.81	4.26	4.87	4.51	5.10	15.3	113.1	0.0
Articles of apparel and clothing accessories, of leather or of composition leather	1.80	3.02	4.93	3.56	4.05	12.1	113.8	0.0
IX. Wood and articles thereof (except furniture), of which:	3.89	5.72	10.22	12.20	9.48	0.4	77.7	-0.1
Wood and articles of wood; wood charcoal	3.45	5.25	9.12	11.26	8.17	86.2	72.6	-0.1
X. Pulp of wood; paper and paperboard, articles thereof, of which:	7.81	11.80	24.59	19.81	25.61	1.1	129.3	0.3
Paper, cellulose wadding used for household or sanitary purposes	1.16	4.00	10.44	6.95	12.61	49.2	181.4	0.3
Printed books, newspapers, pictures and other products of the printing industry	1.97	1.43	2.89	2.88	2.37	9.3	82.3	0.0
Cartons, boxes, cases, bags and other packing containers, of paper, paperboard, cellulose wadding and similar articles	0.31	0.39	1.13	1.18	1.61	6.3	136.4	0.0
XI. Textiles and textile articles, of which:	257.80	267.69	354.67	343.44	330.50	13.6	96.2	-0.6
Suits, ensembles, jackets, blazers, trousers, bib and brace overalls, breeches and shorts	85.23	94.68	118.88	108.62	121.22	36.7	111.6	0.6
Shirts and blouses	51.20	50.65	50.81	47.80	34.79	10.5	72.8	-0.6
Carpets and other textile floor coverings, woven, not tufted or flocked	21.38	24.13	28.75	31.78	31.75	9.6	99.9	0.0
Coats, capes, cloaks, anoraks, wind-cheaters, wind-jackets and similar articles	34.85	28.78	38.52	29.56	26.50	8.0	89.6	-0.1
T-shirts, singlets and other vests, knitted or crocheted	20.29	21.68	22.08	20.88	19.48	5.9	93.3	-0.1
Knitted or crocheted fabrics	2.90	3.93	15.66	20.63	16.72	5.1	81.0	-0.2
Furnishing articles of textile materials	1.51	1.70	11.59	14.08	9.66	2.9	68.6	-0.2
Sports apparel, swimwear	8.78	9.33	8.13	9.08	9.55	2.9	105.2	0.0
XII. Footwear, headgear, umbrellas, and the like, of which:	26.38	30.65	49.95	40.03	36.07	1.5	90.1	-0.2
Footwear	14.92	17.37	34.23	27.57	21.75	60.3	78.9	-0.3
Parts of footwear	11.14	12.99	15.22	12.16	13.98	38.8	115.0	0.1
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	25.82	35.33	46.17	37.78	58.13	2.4	153.9	0.9
Carboys, bottles, flasks, jars, pots, ampoules and other containers; stoppers, lids and other closures, of glass	22.53	32.26	37.56	31.55	46.31	79.7	146.8	0.7
Glass fibres	0.04	0.08	0.20	0.19	5.26	9.0	27.7 times	0.2
Ceramic products	1.84	1.91	5.39	3.70	4.71	8.1	127.3	0.0

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	0.37	0.30	4.38	2.28	1.10	0.0	48.2	-0.1
Gold, unwrought or in semi-manufactured forms	0.25	0.26	4.30	2.05	0.58	52.7	28.3	-0.1
XV. Base metals and articles of base metal, of which:	29.41	58.26	112.94	73.30	123.31	5.1	168.2	2.3
Ferrous waste and scrap; remelting scrap ingots of iron or steel	1.00	14.09	32.21	9.72	37.09	30.1	3.8 times	1.3
Base metal mountings, fittings and similar articles suitable for furniture, doors, staircases, windows and other	2.92	1.56	2.94	6.64	28.32	23.0	4.3 times	1.0
Articles of iron or steel	13.56	15.31	25.51	20.14	23.60	19.1	117.2	0.2
Copper waste and scrap	3.70	15.22	32.10	16.58	13.47	10.9	81.2	-0.1
Aluminium and articles thereof	3.26	5.42	10.20	7.89	8.86	7.2	112.3	0.0
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	139.26	171.59	283.31	278.61	315.94	13.0	113.4	1.7
Insulated wire, cable and other insulated electric conductors; optical fibre cables	94.04	91.07	140.90	166.97	213.10	67.4	127.6	2.1
Pumps for liquids, air or vacuum pumps	4.68	10.20	22.55	22.39	17.45	5.5	77.9	-0.2
Agricultural, horticultural or forestry machinery, other similar equipment	2.39	5.45	8.28	5.93	5.53	1.8	93.3	0.0
Electric sound or visual signalling apparatus	0.17	0.38	1.00	4.06	3.90	1.2	96.1	0.0
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like	0.83	1.76	3.58	0.91	2.96	0.9	3.3 times	0.1
Telephone sets	2.03	4.09	7.66	3.35	2.69	0.9	80.3	0.0
Refrigerators, freezers and other refrigerating or freezing equipment	0.60	1.19	4.41	2.87	2.68	0.8	93.4	0.0
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	14.99	21.17	46.55	63.87	46.80	1.9	73.3	-0.8
Parts and accessories of motor vehicles	0.75	3.73	20.63	25.89	22.66	48.4	87.5	-0.1
Motor cars and other motor vehicles principally designed for the transport of persons	1.17	2.53	8.29	6.87	7.69	16.4	111.9	0.0
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	6.61	3.30	2.79	4.00	5.60	12.0	140.0	0.1
Aircraft and articles thereof	2.24	6.95	6.50	7.98	5.50	11.8	68.9	-0.1
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	10.94	12.87	23.04	33.17	41.19	1.7	124.2	0.4
Gas, liquid or electricity supply or production meters	5.63	3.45	12.42	16.76	27.08	65.7	161.6	0.5
Instruments and appliances used in medical, surgical, dental or veterinary sciences	3.08	3.78	5.00	6.30	5.69	13.8	90.3	0.0
Other, of which:	38.84	51.72	97.85	108.17	118.91	4.9	109.9	0.5
Furniture	22.43	35.41	78.91	87.58	101.17	85.1	115.5	0.6
Toys	7.96	7.63	6.40	8.91	5.92	5.0	66.4	-0.1
Mattress supports; articles of bedding and similar furnishing	3.34	3.26	4.39	4.02	4.85	4.1	120.6	0.0

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
Brooms, brushes (including brushes constituting parts of machines)	2.08	2.44	2.14	3.61	2.76	2.3	76.5	0.0

Source: NBM calculations based on NBS data (database of customs declarations)

* The share of group in total exports is indicated, whereas for specific items their share in the group total is shown

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

*** Percentage points

Annex 16. Imports (CIF) of goods by main Harmonized System categories

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
IMPORTS - TOTAL	3,278.28	3,855.29	5,191.28	5,212.93	5,492.40	100.0	105.4	5.4
I. Live animals and animal products, of which:	75.28	94.74	107.85	130.30	146.80	2.7	112.7	0.3
Milk and dairy produce	20.66	25.18	29.70	33.23	42.03	28.6	126.5	0.2
Frozen fish	20.17	24.70	26.07	32.07	34.10	23.2	106.3	0.0
Meat and edible offal, of poultry	6.25	16.64	18.33	22.07	24.11	16.4	109.2	0.0
Meat of swine, fresh, chilled or frozen	5.42	8.23	9.18	14.04	15.18	10.3	108.1	0.0
Live animals	9.94	6.86	5.75	7.57	8.69	5.9	114.8	0.0
II. Vegetable products, of which:	132.57	168.88	199.10	204.60	203.51	3.7	99.5	0.0
Vegetables, fresh or chilled	22.82	28.35	37.00	31.82	30.85	15.2	97.0	0.0
Citrus fruit, fresh or dried	12.12	12.25	15.55	15.45	17.32	8.5	112.1	0.0
Wheat or meslin flour	16.35	13.64	22.99	21.51	16.11	7.9	74.9	-0.1
Sunflower seeds	3.25	6.77	7.27	9.57	12.93	6.4	135.1	0.1
Apricots, cherries, peaches, plums and sloes, fresh	7.10	11.83	12.35	16.61	12.81	6.3	77.1	-0.1
Cereals	9.45	9.71	10.08	12.56	12.68	6.2	101.0	0.0
Tea, coffee	7.38	8.53	9.94	9.62	10.59	5.2	110.1	0.0
Malt	3.04	5.67	7.59	11.13	10.29	5.1	92.5	0.0
Bananas	5.94	5.59	8.44	9.58	9.54	4.7	99.6	0.0
III. Animal or vegetable fats and oils, of which:	16.07	19.30	25.07	28.37	30.03	0.5	105.9	0.0
Margarine; edible mixtures of animal or vegetable fats or oils	9.67	12.06	15.19	13.64	13.59	45.3	99.6	0.0
Sunflower-seed, safflower or cotton-seed oil and fractions thereof	1.51	0.81	0.99	5.60	7.18	23.9	128.2	0.0
Palm oil and its fractions	1.86	2.73	3.87	4.60	4.14	13.8	90.0	0.0
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	289.69	308.62	355.80	380.05	403.46	7.3	106.2	0.4
Cigars, cheroots, cigarillos and cigarettes	76.78	69.80	73.65	67.02	65.60	16.3	97.9	0.0
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	6.91	11.38	18.60	33.42	41.46	10.3	124.1	0.2
Sugars and sugar confectionery	14.32	12.53	23.00	30.79	37.67	9.3	122.3	0.1
Bread, pastry, cakes, biscuits and other bakers' wares	15.50	17.99	21.38	22.21	25.61	6.3	115.3	0.1
Residues and waste from the food industries; prepared animal fodder	16.53	18.15	19.04	21.63	24.37	6.0	112.7	0.1
Chocolate and other food preparations containing cocoa	14.69	18.27	21.91	21.39	22.40	5.6	104.7	0.0
Sauces; mixed condiments; mustard	14.61	15.37	17.96	17.32	18.79	4.7	108.5	0.0
Waters, other soft drinks, except juices	19.52	15.68	15.63	18.40	18.31	4.5	99.5	0.0
Extracts, essences and concentrates of coffee, tea or maté	10.93	13.64	16.66	18.86	18.08	4.5	95.9	0.0
Beer made from malt	20.27	14.29	12.98	14.36	13.64	3.4	95.0	0.0
Malt extract; food preparations of flour, groats, meal, starch or malt extract	6.73	8.28	11.22	11.28	12.48	3.1	110.6	0.0
Unmanufactured tobacco; tobacco refuse	10.33	20.44	18.49	14.74	10.50	2.6	71.2	-0.1
V. Mineral products, of which:	718.18	807.09	1179.63	1217.56	1256.72	22.9	103.2	0.8
Petroleum oils and oils obtained from bituminous minerals	360.60	417.14	623.42	584.82	620.66	49.4	106.1	0.7
Petroleum gases and other gaseous hydrocarbons	326.01	340.40	457.98	496.47	457.78	36.4	92.2	-0.7
Electrical energy	0.36	2.11	40.73	57.03	100.28	8.0	175.8	0.8
Coal; briquettes, ovoids and similar solid fuels manufactured from coal	10.89	19.80	28.58	24.20	27.02	2.2	111.7	0.1

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.**
Petroleum coke, petroleum bitumen and other residues	2.81	9.39	12.13	31.84	25.58	2.0	80.3	-0.1
VI. Products of the chemical or allied industries, of which:	365.95	404.33	529.75	558.16	627.02	11.4	112.3	1.3
Medicaments for therapeutic or prophylactic uses	158.84	164.91	198.84	201.79	226.27	36.1	112.1	0.5
Essential oils and resinoids; perfumery, cosmetic or toilet preparations	44.14	48.48	64.36	85.79	85.18	13.6	99.3	0.0
Soap, surface-active agents, washing and cleaning preparations	41.50	44.39	58.55	61.72	64.69	10.3	104.8	0.1
Insecticides, rodenticides, herbicides, disinfectants and similar products	27.22	35.30	55.53	53.86	61.40	9.8	114.0	0.1
Mineral or chemical fertilisers	12.92	20.47	41.78	40.39	52.60	8.4	130.2	0.2
Tanning or dyeing extracts; dyes, pigments and other colouring matter; paints and varnishes	21.41	23.92	29.74	32.23	33.27	5.3	103.2	0.0
Organic chemicals	8.36	11.48	15.73	16.26	26.89	4.3	165.4	0.2
Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses	9.04	8.64	9.43	12.28	14.21	2.3	115.7	0.0
VII. Plastics, rubber and articles thereof, of which:	186.54	227.67	304.09	304.16	320.61	5.8	105.4	0.3
Plastics, in primary forms	38.42	46.75	59.03	57.84	58.78	18.3	101.6	0.0
Plates, sheets, film, foil, tape, strip and other flat shapes, of plastics	29.04	31.85	40.88	41.32	45.23	14.1	109.5	0.1
New pneumatic tyres, of rubber	20.90	31.29	47.74	39.68	39.72	12.4	100.1	0.0
Tubes, pipes and hoses, and fittings therefor, of plastics	19.14	22.51	25.77	26.56	31.30	9.8	117.8	0.1
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	15.12	17.14	26.15	25.98	28.75	9.0	110.7	0.1
Monofilament, rods, sticks and profile shapes, of plastics	13.88	20.67	21.16	26.26	26.06	8.1	99.2	0.0
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	26.29	27.43	35.65	30.60	34.23	0.6	111.9	0.1
Leather further prepared after tanning or crusting	12.59	17.79	22.48	18.37	20.04	58.5	109.1	0.0
Articles of leather; saddlery and harness; travel goods, handbags and similar containers	7.39	7.77	10.44	10.12	12.25	35.8	121.0	0.0
IX. Wood and articles thereof (except furniture), of which:	64.83	73.00	88.77	92.62	97.00	1.8	104.7	0.1
Particle board and similar board of wood or other ligneous materials	15.46	18.62	24.22	25.98	28.05	28.9	108.0	0.0
Wood sawn or chipped lengthwise, sliced or peeled	15.35	14.91	18.35	17.40	19.63	20.2	112.8	0.0
Fibreboard of wood or other ligneous materials	10.99	12.52	15.68	15.29	15.63	16.1	102.2	0.0
Builders' joinery and carpentry of wood	8.59	10.20	9.80	12.12	12.02	12.4	99.2	0.0
X. Pulp of wood; paper and paperboard, articles thereof, of which:	87.94	102.71	132.48	121.12	125.39	2.3	103.5	0.1
Toilet or facial tissue stock, towel or napkin stock and similar paper of a kind used for household or sanitary purposes	18.11	23.75	33.36	30.52	38.23	30.5	125.3	0.1
Printed books, newspapers, pictures and other products of the printing industry	18.25	16.66	20.33	19.04	14.59	11.6	76.6	-0.1
Uncoated paper and paperboard, of a kind used for writing, printing or other graphic purposes	7.33	8.90	11.71	9.95	9.62	7.7	96.7	0.0

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
Cartons, boxes, bags and other packing containers, of paper, paperboard, cellulose wadding	5.94	6.25	8.34	9.03	9.41	7.5	104.2	0.0
Wallpaper and similar wallcoverings	7.23	7.46	9.48	8.59	9.14	7.3	106.4	0.0
XI. Textiles and textile articles, of which:	244.38	282.33	383.50	384.76	386.92	7.0	100.6	0.0
Articles of apparel and clothing accessories, knitted or crocheted	38.45	38.46	50.31	53.87	57.72	14.9	107.1	0.1
Knitted or crocheted fabrics	42.90	48.13	61.34	57.27	60.77	15.7	106.1	0.1
Man-made staple fibres	22.05	26.51	40.47	45.05	39.61	10.2	87.9	-0.1
Synthetic filament yarn	24.55	29.03	41.14	38.93	35.71	9.2	91.7	-0.1
Articles of apparel and clothing accessories, other than knitted or crocheted	33.50	32.26	34.22	35.08	42.76	11.1	121.9	0.1
Cotton	21.93	24.66	30.69	25.23	26.79	6.9	106.2	0.0
Textile fabrics, impregnated, coated, covered or laminated with plastics	6.85	9.52	12.07	10.76	21.08	5.4	195.9	0.2
Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery	11.01	13.50	18.09	20.77	17.80	4.6	85.7	-0.1
Wadding, felt and nonwovens	6.18	8.05	13.15	13.13	14.18	3.7	108.0	0.0
XII. Footwear, headgear, umbrellas, and the like, of which:	22.20	22.17	35.46	33.58	34.01	0.6	101.3	0.0
Footwear	14.81	14.83	21.89	24.82	25.82	75.9	104.0	0.0
Parts of footwear	5.54	5.66	11.38	6.29	5.42	15.9	86.2	0.0
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	86.57	98.71	129.82	129.18	140.55	2.6	108.8	0.2
Ceramic flags and paving, hearth or wall tiles and the like	21.41	22.28	28.42	29.39	28.71	20.4	97.7	0.0
Articles of plaster, cement asbestos-cement, of cellulose fibre-cement or the like	15.91	17.65	22.18	20.61	24.47	17.4	118.7	0.1
Carboys, bottles and other containers, of glass	7.20	7.61	10.08	12.75	15.21	10.8	119.3	0.0
Tableware, kitchenware, other household articles and toilet articles, of porcelain	4.12	6.18	9.91	7.95	9.18	6.5	115.5	0.0
Articles of asphalt or of similar material	4.03	6.31	7.38	7.00	8.53	6.1	121.9	0.0
Glass	6.45	7.06	9.63	7.66	7.83	5.6	102.2	0.0
Glassware of a kind used for table, kitchen, office, indoor decoration or similar purposes	4.26	5.44	6.22	6.77	7.16	5.1	105.8	0.0
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	8.02	6.07	10.28	8.84	9.21	0.2	104.2	0.0
Articles of jewellery, articles of goldsmiths' or silversmiths' wares; imitation jewellery	6.28	4.32	7.74	6.74	7.21	78.3	107.0	0.0
XV. Base metals and articles of base metal, of which:	183.75	242.39	312.44	284.38	322.09	5.9	113.3	0.7
Flat-rolled products of iron or non-alloy steel	25.84	33.20	41.40	37.55	42.50	13.2	113.2	0.1
Aluminium and articles thereof	20.18	23.36	30.09	27.46	29.63	9.2	107.9	0.0
Structures and parts of structures, of cast iron, iron or steel	16.01	19.91	22.80	25.38	28.69	8.9	113.0	0.1
Tubes, pipes and hollow profiles, of iron or steel	16.06	18.73	24.29	24.09	27.29	8.5	113.3	0.1
Bars and rods, of iron or non-alloy steel	10.89	21.32	30.10	23.83	30.43	9.4	127.7	0.1
Base metal mountings, fittings and similar articles suitable for furniture, doors, staircases, windows and other	11.54	12.10	14.46	19.48	18.98	5.9	97.4	0.0

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal	9.28	16.12	15.01	14.34	15.70	4.9	109.5	0.0
Wire of iron or non-alloy steel	8.33	7.86	11.76	10.27	12.78	4.0	124.4	0.0
Copper waste and scrap	2.58	8.83	17.10	6.51	12.71	3.9	195.2	0.1
Reservoirs, tanks, vats and similar containers for any material, of iron or steel	4.93	10.08	14.16	12.71	12.09	3.8	95.1	0.0
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	467.49	576.47	827.92	786.40	839.74	15.3	106.8	1.0
Insulated wire, cable and other insulated electric conductors; optical fibre cables	58.39	64.49	115.99	115.30	125.30	14.9	108.7	0.2
Electrical apparatus for line telephony or line telegraphy	79.19	78.96	92.13	74.89	76.16	9.1	101.7	0.0
Agricultural, horticultural or forestry machinery, other similar equipment	25.54	30.58	61.74	48.30	50.70	6.0	105.0	0.0
Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits	18.98	20.76	30.26	35.11	44.97	5.4	128.1	0.2
Automatic data-processing machines and units thereof	13.75	20.11	22.28	30.80	33.63	4.0	109.2	0.1
Insulating fittings for electrical machines	19.60	20.36	32.77	29.87	32.40	3.9	108.5	0.0
Refrigerators, freezers and other refrigerating or freezing equipment	23.24	29.21	36.59	32.32	30.36	3.6	93.9	0.0
Reception apparatus for television, whether or not incorporating radio-broadcast receivers	11.59	23.91	27.03	31.02	30.74	3.7	99.1	0.0
Machinery, plant or laboratory equipment, for the treatment of materials by a process involving a change of temperature	5.80	7.81	15.56	21.81	30.55	3.6	140.1	0.2
Air or vacuum pumps, air or other gas compressors and fans; ventilating or recycling hoods incorporating a fan	11.85	16.98	27.01	28.42	26.77	3.2	94.2	0.0
Electric instantaneous or storage water heaters and immersion heaters	14.99	15.36	19.12	19.32	19.76	2.4	102.3	0.0
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like	8.52	12.30	18.19	13.07	16.96	2.0	129.8	0.1
Centrifuges, including centrifugal dryers; filtering or purifying machinery and apparatus, for liquids or gases	8.22	11.66	15.19	17.29	16.66	2.0	96.4	0.0
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	157.33	237.94	332.60	304.79	300.38	5.5	98.6	-0.1
Motor cars and other motor vehicles principally designed for the transport of persons	82.38	93.51	159.49	118.66	139.08	46.3	117.2	0.4
Parts and accessories of motor vehicles	21.57	28.18	51.22	59.00	57.43	19.1	97.3	0.0
Tractors	19.79	38.21	59.60	54.43	48.93	16.3	89.9	-0.1
Motor vehicles for the transport of goods	8.17	10.27	17.42	15.36	16.53	5.5	107.6	0.0
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	8.40	13.36	19.12	14.90	14.30	4.8	96.0	0.0
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	56.07	53.92	73.98	80.21	82.87	1.5	103.3	0.1
Instruments and appliances used in medical, surgical, dental or veterinary sciences	16.12	16.09	22.74	20.90	21.44	25.9	102.6	0.0

	2009	2010	2011	2012	2013	Structure* 2013	2013 / 2012	Degree of influence**
	US\$ million					%		p.p.***
Gas, liquid or electricity supply or production meters	5.81	6.92	7.05	10.23	8.43	10.2	82.4	0.0
Orthopaedic appliances and other fracture appliances	3.45	4.47	6.17	6.70	7.87	9.5	117.5	0.0
Apparatus based on the use of X-rays or of alpha, beta or gamma radiations	6.38	2.78	7.31	9.92	5.21	6.3	52.5	-0.1
Other, of which:	89.13	101.52	127.09	133.25	131.86	2.4	99.0	0.0
Furniture	45.67	51.64	64.64	68.28	67.29	51.0	98.6	0.0
Toys	12.07	10.93	12.57	15.39	13.16	10.0	85.5	0.0
Lamps and lighting fittings; illuminated signs, and the like, parts thereof	6.72	8.31	9.53	11.12	13.68	10.4	123.0	0.0
Slide fasteners and parts thereof	4.74	5.38	7.17	6.27	7.81	5.9	124.6	0.0

Source: NBM calculations based on NBS data (database of customs declarations)

Note: NBS presents imports by country of origin

* The share of group in total imports is indicated, whereas for specific items their share in the group total is shown

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

*** Percentage points

Annex 17. Exports of main Harmonized System categories of goods by country

	2009	2010	2011	2012	2013	Share in total		2013 / 2012
						2012	2013	
		US\$ million					%	
I. Live animals and animal products, of which:	9.15	26.97	38.04	37.81	37.17	1.7	1.5	98.3
Russia	3.55	10.91	23.74	23.90	19.96	63.2	53.7	83.5
Iraq	0.33	0.63	0.33	4.03	4.97	10.7	13.4	123.3
Kazakhstan	1.11	2.81	3.51	2.42	4.59	6.4	12.3	189.7
Libya		1.47	0.07	4.43	2.82	11.7	7.6	63.7
II. Vegetable products, of which:	263.88	340.72	471.01	360.49	507.05	16.7	20.9	140.7
Russia	70.06	103.10	128.32	110.80	104.10	30.7	20.5	94.0
Switzerland	19.57	16.21	2.25	1.88	44.83	0.5	8.8	23.8 times
Turkey	3.39	26.60	22.13	14.62	44.39	4.1	8.8	3.0 times
United Kingdom	14.43	23.76	48.29	22.43	41.27	6.2	8.1	184.0
Romania	13.36	20.85	39.93	28.79	40.10	8.0	7.9	139.3
Ukraine	16.05	14.98	44.38	24.90	34.62	6.9	6.8	139.0
New Zealand			5.23	26.69	32.47	7.4	6.4	121.7
France	17.62	20.97	20.45	26.69	29.68	7.4	5.9	111.2
Italy	4.72	12.24	26.74	8.26	18.52	2.3	3.7	2.2 times
Belarus	16.97	16.16	15.04	11.97	17.34	3.3	3.4	144.9
Germany	18.65	11.83	21.56	7.72	17.21	2.1	3.4	2.2 times
Greece	12.23	15.57	19.18	9.66	12.53	2.7	2.5	129.7
Poland	3.84	6.16	12.88	4.33	8.88	1.2	1.8	2.1 times
Austria	2.72	5.39	4.33	5.97	6.56	1.7	1.3	109.9
Netherlands	3.79	2.54	6.34	8.83	5.36	2.4	1.1	60.7
Spain	0.79	0.45	1.27	3.69	5.30	1.0	1.0	143.6
III. Animal or vegetable fats and oils, of which:	50.71	47.59	77.49	89.72	44.04	4.2	1.8	49.1
Italy	3.14		16.10	48.51	20.83	54.1	47.3	42.9
Greece	1.99		0.82	0.09	7.80	0.1	17.7	86.7 times
Romania	11.40	27.26	37.23	15.60	3.96	17.4	9.0	25.4
Cyprus				0.57	3.04	0.6	6.9	5.3 times
Portugal			3.36	5.60	2.71	6.2	6.2	48.4
Bulgaria	3.80	3.27	4.69	4.78	1.30	5.3	3.0	27.2
Poland	0.88	1.91	4.87	2.81	1.23	3.1	2.8	43.8
IV. Prepared foodstuffs; beverages, spirits; tobacco, of which:	281.00	316.95	330.57	390.89	427.30	18.1	17.6	109.3
Russia	100.67	123.28	90.51	100.24	72.90	25.6	17.1	72.7
Belarus	51.31	51.66	46.93	56.19	58.20	14.4	13.6	103.6
Ukraine	21.79	32.57	46.12	43.71	54.07	11.2	12.7	123.7
Romania	22.56	13.28	23.78	34.89	41.80	8.9	9.8	119.8
Germany	14.50	11.03	14.20	11.02	26.68	2.8	6.2	2.4 times
Poland	12.50	12.21	24.08	28.26	25.87	7.2	6.1	91.5
Kazakhstan	20.72	20.64	21.80	25.33	23.39	6.5	5.5	92.3
USA	6.06	13.73	16.24	26.70	21.68	6.8	5.1	81.2
Georgia	4.32	5.57	4.64	6.80	12.21	1.7	2.9	179.6
Austria	3.81	3.47	5.00	8.92	9.83	2.3	2.3	110.2
Czechia	4.28	4.99	6.94	5.55	9.68	1.4	2.3	174.4
Iraq	1.48	2.34	2.66	4.00	6.14	1.0	1.4	153.5
V. Mineral products, of which:	14.38	17.15	37.06	33.08	41.72	1.5	1.7	126.1
Bulgaria	3.66	3.01	5.66	8.41	15.75	25.4	37.8	187.3
Romania	9.35	9.79	17.33	12.28	10.01	37.1	24.0	81.5
Belize					5.03		12.1	
Belarus	0.40	2.09	4.41	3.68	4.59	11.1	11.0	124.7
Russia	0.21	1.93	2.05	8.06	3.13	24.4	7.5	38.8
Ukraine	0.62	0.14	6.16	0.33	2.50	1.0	6.0	7.6 times
VI. Products of the chemical or allied industries, of which:	57.57	74.13	111.64	145.75	167.91	6.7	6.9	115.2
Russia	36.78	48.49	84.72	115.69	127.73	79.4	76.1	110.4

	2009	2010	2011	2012	2013	Share in total		2013 / 2012
						2012	2013	
						US\$ million		
						%		
Ukraine	4.56	7.10	6.44	10.62	7.02	7.3	4.2	66.1
Uzbekistan	1.30	2.75	3.20	2.86	4.69	2.0	2.8	164.0
Belarus	3.76	3.08	2.95	2.87	3.61	2.0	2.1	125.8
Georgia	0.91	0.81	0.87	1.31	2.12	0.9	1.3	161.8
Latvia	0.04	0.03	0.47	1.07	2.00	0.7	1.2	186.9
VII. Plastics, rubber and articles thereof, of which:	26.85	26.19	62.67	60.50	62.65	2.8	2.6	103.6
Russia	11.21	13.20	42.86	41.43	42.20	68.5	67.4	101.9
Italy	1.38	2.13	3.40	3.88	3.23	6.4	5.2	83.2
Romania	4.51	3.54	3.11	2.18	3.06	3.6	4.9	140.4
Ukraine	3.99	3.36	5.90	3.52	2.99	5.8	4.8	84.9
USA	0.03	0.04	0.51	1.59	2.09	2.6	3.3	131.4
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	23.94	24.69	34.66	30.96	33.42	1.4	1.4	107.9
Italy	15.11	19.98	26.52	22.86	26.81	73.8	80.2	117.3
Germany	1.15	2.66	2.81	3.22	2.46	10.4	7.4	76.4
Poland		0.10	0.59	1.09	1.15	3.5	3.4	105.5
IX. Wood and articles thereof (except furniture), of which:	3.89	5.72	10.22	12.20	9.48	0.6	0.4	77.7
Russia	0.52	1.82	3.75	5.56	4.44	45.6	46.8	79.9
Italy	1.19	1.08	2.07	2.13	1.76	17.5	18.6	82.6
Georgia		0.03	0.46	0.52	1.02	4.3	10.8	196.2
X. Pulp of wood; paper and paperboard, articles thereof, of which:	7.81	11.80	24.59	19.81	25.61	0.9	1.1	129.3
Russia	1.53	3.30	13.29	6.64	10.37	33.5	40.5	156.2
Lithuania	0.83	2.17	2.16	3.72	5.05	18.8	19.7	135.8
Romania	3.37	3.54	4.69	4.39	4.77	22.2	18.6	108.7
Ukraine	1.14	2.00	3.37	3.03	4.09	15.3	16.0	135.0
XI. Textiles and textile articles, of which:	257.80	267.69	354.67	343.44	330.50	15.9	13.6	96.2
Italy	90.04	89.47	110.19	94.68	92.22	27.6	27.9	97.4
Russia	17.35	21.66	65.43	77.44	66.88	22.5	20.2	86.4
United Kingdom	44.62	57.21	51.72	59.90	62.10	17.4	18.8	103.7
Turkey	23.31	23.24	32.17	31.76	29.72	9.2	9.0	93.6
Germany	21.93	21.96	28.48	23.64	20.98	6.9	6.3	88.7
Poland	15.04	16.31	16.67	15.91	17.11	4.6	5.2	107.5
Romania	26.52	18.85	28.03	16.50	15.63	4.8	4.7	94.7
Bulgaria	0.37	1.57	3.11	3.66	4.89	1.1	1.5	133.6
Ukraine	4.75	5.15	6.63	5.42	4.87	1.6	1.5	89.9
XII. Footwear, headgear, umbrellas, and the like, of which:	26.38	30.65	49.95	40.03	36.07	1.9	1.5	90.1
Romania	9.53	11.80	22.06	19.98	16.63	49.9	46.1	83.2
Russia	0.76	0.55	8.17	8.08	8.72	20.2	24.2	107.9
Italy	11.40	14.39	15.79	8.46	7.01	21.1	19.4	82.9
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	25.82	35.33	46.17	37.78	58.13	1.7	2.4	153.9
Romania	10.33	11.30	14.12	9.09	18.61	24.1	32.0	2.0 times
Turkey	2.43	5.69	4.23	2.32	10.50	6.1	18.1	4.5 times
Georgia	1.84	2.65	3.20	5.74	7.47	15.2	12.9	130.1
Russia	3.37	4.25	6.39	5.06	6.29	13.4	10.8	124.3
Ukraine	1.83	2.42	4.32	5.39	4.82	14.3	8.3	89.4
Italy	0.37	1.06	3.70	2.99	3.16	7.9	5.4	105.7
Greece	0.29	1.16	1.51	1.32	2.07	3.5	3.6	156.8
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	0.37	0.30	4.38	2.28	1.10	0.1	0.0	48.2
Turkey	0.03	0.26	0.45	0.60	0.58	26.3	52.7	96.7
Germany			0.03	0.01	0.10	0.4	9.1	10.0 times

	2009	2010	2011	2012	2013	Share in total		2013 / 2012
						2012	2013	
	US\$ million					%		
XV. Base metals and articles of base metal, of which:	29.41	58.26	112.94	73.30	123.31	3.4	5.1	168.2
Russia	5.01	8.01	20.20	26.36	49.51	36.0	40.2	187.8
Turkey	1.05	9.46	10.59	1.89	37.02	2.6	30.0	19.6 times
Germany	7.03	18.59	33.57	16.65	13.31	22.7	10.8	79.9
Romania	4.76	5.20	8.49	5.94	6.99	8.1	5.7	117.7
Ukraine	2.29	3.05	2.81	2.72	2.52	3.7	2.0	92.6
Georgia		0.50	0.81	0.71	2.28	1.0	1.8	3.2 times
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	139.26	171.59	283.31	278.61	315.94	12.9	13.0	113.4
Romania	99.63	104.55	154.81	181.74	229.73	65.2	72.7	126.4
Russia	13.38	32.25	80.38	57.52	53.17	20.6	16.8	92.4
Ukraine	2.72	7.06	12.23	7.10	8.00	2.5	2.5	112.7
Italy	3.95	3.01	4.49	6.24	7.06	2.2	2.2	113.1
Bulgaria	1.18	2.21	1.41	0.78	2.79	0.3	0.9	357.7
Kazakhstan	0.95	1.71	7.29	6.98	2.04	2.5	0.6	29.2
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	14.99	21.17	46.55	63.87	46.80	3.0	1.9	73.3
Russia	2.88	4.94	22.13	28.86	24.27	45.2	51.9	84.1
Ukraine	1.29	5.86	7.66	9.23	7.97	14.5	17.0	86.3
Cyprus					3.65		7.8	
Germany	5.57	0.98	0.15	1.96	3.58	3.1	7.6	182.7
Romania	1.30	0.51	5.22	5.88	2.00	9.2	4.3	34.0
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	10.94	12.87	23.04	33.17	41.19	1.5	1.7	124.2
Poland	0.08	0.02	1.99	7.00	19.81	21.1	48.1	2.8 times
Russia	2.33	6.24	5.79	10.22	7.27	30.8	17.6	71.1
Turkey			0.01	0.08	2.42	0.2	5.9	30.3 times
Ukraine	0.47	0.90	2.24	2.20	2.04	6.6	5.0	92.7
Bulgaria	0.56	1.26	5.62	5.64	1.89	17.0	4.6	33.5
Other, of which:	38.84	51.72	97.85	108.17	118.91	5.0	4.9	109.9
Russia	14.14	15.13	26.00	28.49	30.29	26.3	25.5	106.3
Germany	0.05	0.07	0.04	0.03	23.09	0.0	19.4	769.6 times
Romania	13.29	12.84	14.05	16.28	14.23	15.1	12.0	87.4
Czechia		0.02	0.02	9.17	14.02	8.5	11.8	152.9
Hungary	0.05	3.13	18.88	24.26	11.05	22.4	9.3	45.5
Poland	0.02	8.08	20.48	12.24	8.35	11.3	7.0	68.2
Netherlands	2.02	3.48	5.20	5.85	7.37	5.4	6.2	126.0
Slovakia	2.34	2.48	2.76	2.67	3.07	2.5	2.6	115.0
TOTAL	1,282.99	1,541.49	2,216.81	2,161.86	2,428.30	-	-	112.3

Source: NBM calculations based on NBS data

Annex 18. Imports (CIF) of main Harmonized System categories of goods, by country

	2009	2010	2011	2012	2013	Share in total		2013 / 2012
						2012	2013	
		US\$ million					%	
I. Live animals and animal products, of which:	75.28	94.74	107.85	130.30	146.80	2.5	2.7	112.7
Ukraine	7.75	12.92	26.01	28.88	35.42	22.2	24.1	122.6
Lithuania	16.25	21.75	18.46	20.40	22.36	15.7	15.2	109.6
Germany	3.53	8.56	9.30	14.36	14.68	11.0	10.0	102.2
Romania	5.34	5.83	8.35	8.41	9.61	6.5	6.5	114.3
Russia	4.32	4.89	5.39	5.62	5.54	4.3	3.8	98.6
Belarus	5.49	4.64	3.39	4.85	5.52	3.7	3.8	113.8
II. Vegetable products, of which:	132.57	168.88	199.10	204.60	203.51	3.9	3.7	99.5
Turkey	18.79	21.63	41.90	35.46	37.42	17.3	18.4	105.5
Ukraine	30.77	24.19	34.65	33.74	34.62	16.5	17.0	102.6
Greece	10.40	26.30	20.42	24.51	19.05	12.0	9.4	77.7
France	5.92	9.70	9.07	9.67	14.63	4.7	7.2	151.3
Netherlands	8.78	9.75	11.09	9.80	12.94	4.8	6.4	132.0
Romania	8.52	19.48	9.56	10.52	12.14	5.1	6.0	115.4
Russia	9.01	8.24	13.25	13.42	11.69	6.6	5.7	87.1
Germany	4.33	7.61	8.98	9.13	9.71	4.5	4.8	106.4
Italy	2.72	2.76	4.71	5.28	7.28	2.6	3.6	137.9
III. Animal or vegetable fats and oils, of which:	16.07	19.30	25.07	28.37	30.03	0.5	0.5	105.9
Ukraine	5.32	7.86	10.27	12.37	11.59	43.6	38.6	93.7
Russia	3.92	5.11	5.91	6.90	6.01	24.3	20.0	87.1
IV. Prepared foodstuffs; beverages, spirits; tobacco, of which:	289.69	308.62	355.80	380.05	403.46	7.3	7.3	106.2
Ukraine	134.43	138.62	157.94	155.90	162.10	41.0	40.2	104.0
Russia	51.73	46.40	46.42	44.28	45.16	11.7	11.2	102.0
Romania	26.72	24.74	27.19	28.03	28.37	7.4	7.0	101.2
Bulgaria	11.29	21.52	22.91	28.15	28.31	7.4	7.0	100.6
Germany	7.37	10.50	15.35	23.37	27.77	6.1	6.9	118.8
Belarus	5.41	2.15	9.58	16.58	26.60	4.4	6.6	160.4
Poland	8.27	10.12	11.84	15.79	11.51	4.2	2.9	72.9
Italy	4.57	4.94	6.46	7.41	8.35	1.9	2.1	112.7
Hungary	7.93	7.58	6.98	6.39	6.86	1.7	1.7	107.4
V. Mineral products, of which:	718.18	807.09	1179.63	1217.56	1256.72	23.4	22.9	103.2
Russia	334.44	340.68	468.20	505.11	453.60	41.5	36.1	89.8
Romania	170.85	198.15	305.46	329.05	392.92	27.0	31.3	119.4
Ukraine	77.53	126.14	194.86	162.59	209.07	13.4	16.6	128.6
Belarus	79.82	53.94	97.79	77.91	71.57	6.4	5.7	91.9
Israel	0.01	0.00	6.05	29.90	32.14	2.5	2.6	107.5
Austria	1.95	1.75	0.65	35.21	30.02	2.9	2.4	85.3
Kazakhstan	1.76	8.84	16.86	21.76	20.81	1.8	1.7	95.6
Bulgaria	8.80	10.49	15.59	17.98	15.90	1.5	1.3	88.4
VI. Products of the chemical or allied industries, of which:	365.95	404.33	529.75	558.16	627.02	10.7	11.4	112.3
Romania	57.60	55.35	77.81	92.44	99.16	16.6	15.8	107.3
Russia	32.47	41.06	49.64	46.58	63.31	8.3	10.1	135.9
Italy	28.67	29.58	44.15	50.98	61.89	9.1	9.9	121.4
Germany	33.79	37.83	51.46	52.77	57.48	9.5	9.2	108.9
Turkey	19.29	27.38	41.65	48.75	57.08	8.7	9.1	117.1
Ukraine	39.54	42.99	62.88	53.19	49.43	9.5	7.9	92.9
China	7.29	13.12	19.17	23.75	32.84	4.3	5.2	138.3
Switzerland	10.18	8.58	11.81	17.90	19.21	3.2	3.1	107.3
Hungary	21.95	18.83	19.47	17.55	18.83	3.1	3.0	107.3
Poland	12.19	14.28	16.21	17.83	17.82	3.2	2.8	99.9
Bulgaria	13.52	14.74	16.66	14.37	17.14	2.6	2.7	119.3
France	7.46	8.98	9.64	12.71	14.24	2.3	2.3	112.0
India	8.89	10.97	11.91	9.79	11.54	1.8	1.8	117.9
Netherlands	9.42	7.92	9.82	8.58	11.32	1.5	1.8	131.9

	2009	2010	2011	2012	2013	Share in total		2013 / 2012
						2012	2013	
						%		
	US\$ million							
Slovenia	6.91	7.23	10.25	10.09	11.21	1.8	1.8	111.1
VII. Plastics, rubber and articles thereof, of which:	186.54	227.67	304.09	304.16	320.61	5.8	5.8	105.4
Romania	29.77	41.82	59.95	54.71	56.29	18.0	17.6	102.9
Turkey	15.55	18.20	33.94	42.54	46.13	14.0	14.4	108.4
China	17.75	27.84	34.99	37.79	34.21	12.4	10.7	90.5
Ukraine	24.91	27.76	37.14	30.24	33.79	9.9	10.5	111.7
Germany	14.41	17.01	26.74	27.40	30.93	9.0	9.6	112.9
Russia	12.80	14.74	19.17	17.70	20.68	5.8	6.5	116.8
Poland	12.50	13.37	15.72	14.53	16.53	4.8	5.2	113.8
Belarus	9.82	11.30	10.36	11.75	12.65	3.9	3.9	107.7
Italy	7.60	9.08	11.73	12.62	11.95	4.1	3.7	94.7
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	26.29	27.43	35.65	30.60	34.23	0.6	0.6	111.9
Italy	11.94	14.58	18.99	14.19	14.58	46.4	42.6	102.7
Romania	4.33	5.67	7.98	7.12	7.57	23.3	22.1	106.3
IX. Wood and articles thereof (except furniture), of which:	64.83	73.00	88.77	92.62	97.00	1.8	1.8	104.7
Ukraine	22.31	24.26	30.89	30.37	31.40	32.8	32.4	103.4
Romania	8.62	13.69	18.16	19.82	25.74	21.4	26.5	129.9
China	7.73	9.09	10.77	9.68	8.94	10.5	9.2	92.4
Poland	5.55	5.99	6.64	7.26	7.19	7.8	7.4	99.0
Russia	6.31	5.24	7.25	6.56	5.60	7.1	5.8	85.4
X. Pulp of wood; paper and paperboard, articles thereof, of which:	87.94	102.71	132.48	121.12	125.39	2.3	2.3	103.5
Romania	12.32	15.46	19.72	17.60	23.32	14.5	18.6	132.5
Ukraine	16.45	16.67	20.80	20.98	21.96	17.3	17.5	104.7
Russia	12.20	15.50	18.29	17.08	15.54	14.1	12.4	91.0
Poland	3.68	3.91	7.89	11.71	12.92	9.7	10.3	110.3
Turkey	7.13	11.87	18.91	11.57	9.57	9.6	7.6	82.7
Germany	5.47	5.98	7.13	6.29	6.67	5.2	5.3	106.0
XI. Textiles and textile articles, of which:	244.38	282.33	383.50	384.76	386.92	7.4	7.0	100.6
Turkey	43.13	44.18	86.50	105.37	89.85	27.4	23.2	85.3
Italy	61.13	65.66	85.38	70.37	71.27	18.3	18.4	101.3
United Kingdom	31.17	43.09	39.83	38.20	40.20	9.9	10.4	105.2
Germany	23.14	21.23	27.47	31.42	32.35	8.2	8.4	103.0
Romania	23.56	20.66	29.06	18.48	27.85	4.8	7.2	150.7
Netherlands	0.08	7.02	19.04	20.67	25.04	5.4	6.5	121.1
Poland	11.00	15.46	21.80	27.39	18.76	7.1	4.8	68.5
China	7.71	12.72	16.54	19.07	16.93	5.0	4.4	88.8
Russia	1.99	2.73	7.63	8.62	10.01	2.2	2.6	116.1
XII. Footwear, headgear, umbrellas, and the like, of which :	22.20	22.17	35.46	33.58	34.01	0.6	0.6	101.3
Turkey	2.33	1.53	8.09	9.48	9.23	28.2	27.1	97.4
Romania	5.29	5.37	9.64	5.98	5.42	17.8	15.9	90.6
China	2.82	4.80	5.93	5.00	4.97	14.9	14.6	99.4
Italy	3.23	4.05	4.43	3.99	3.99	11.9	11.7	100.0
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	86.57	98.71	129.82	129.18	140.55	2.5	2.6	108.8
Ukraine	25.00	28.69	38.47	31.88	28.98	24.7	20.6	90.9
Romania	7.29	11.50	16.79	19.92	24.10	15.4	17.1	121.0
China	7.47	10.97	13.87	14.47	17.17	11.2	12.2	118.7
Russia	10.46	12.22	12.18	13.41	14.60	10.4	10.4	108.9
Bulgaria	3.00	3.16	6.94	8.45	11.51	6.5	8.2	136.2
Poland	5.23	5.88	6.78	6.58	7.55	5.1	5.4	114.7
Belarus	8.13	7.59	6.22	7.14	7.52	5.5	5.4	105.3
Spain	4.19	3.29	4.17	5.22	6.14	4.0	4.4	117.6

	2009	2010	2011	2012	2013	Share in total		2013 /
						2012	2013	2012
	US\$ million					%		
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	8.02	6.07	10.28	8.84	9.21	0.2	0.2	104.2
Russia	3.25	2.27	4.57	4.09	4.20	46.3	45.6	102.7
XV. Base metals and articles of base metal, of which:	183.75	242.39	312.44	284.38	322.09	5.5	5.9	113.3
Ukraine	63.46	77.20	96.41	75.53	90.11	26.6	28.0	119.3
Romania	21.20	36.93	43.54	56.18	61.43	19.8	19.1	109.3
Turkey	18.43	21.31	30.35	34.00	35.10	12.0	10.9	103.2
China	13.82	19.32	28.65	24.91	26.21	8.8	8.1	105.2
Italy	8.87	11.67	17.89	14.09	18.45	5.0	5.7	130.9
Germany	11.92	11.58	14.15	14.05	15.84	4.9	4.9	112.7
Poland	12.72	13.38	15.76	13.78	14.08	4.8	4.4	102.2
Austria	3.14	4.61	3.62	3.15	9.77	1.1	3.0	3.1 times
Russia	9.73	8.44	13.20	7.59	9.73	2.7	3.0	128.2
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	467.49	576.47	827.92	786.40	839.74	15.1	15.3	106.8
Romania	105.89	121.71	168.61	139.93	170.02	17.8	20.2	121.5
Germany	54.25	69.64	117.15	112.64	123.98	14.3	14.8	110.1
China	63.29	67.56	84.78	80.04	86.41	10.2	10.3	108.0
Ukraine	36.72	45.91	62.54	65.19	62.47	8.3	7.4	95.8
Hungary	8.93	19.95	29.82	54.64	57.44	6.9	6.8	105.1
Italy	29.61	43.17	55.08	54.58	57.36	6.9	6.8	105.1
Turkey	15.19	19.34	51.62	48.17	42.71	6.1	5.1	88.7
Russia	29.85	32.72	40.01	30.69	27.16	3.9	3.2	88.5
Poland	12.22	18.45	24.90	26.83	26.67	3.4	3.2	99.4
Czechia	4.72	6.89	9.64	10.43	20.57	1.3	2.4	197.2
Netherlands	6.07	9.59	12.16	13.82	16.67	1.8	2.0	120.6
Austria	13.44	16.03	14.79	14.76	13.49	1.9	1.6	91.4
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	157.33	237.94	332.60	304.79	300.38	5.8	5.5	98.6
Germany	46.71	61.49	95.13	89.40	84.40	29.3	28.1	94.4
Romania	16.11	15.60	40.14	42.03	36.89	13.8	12.3	87.8
Belarus	2.83	8.65	30.87	14.29	18.40	4.7	6.1	128.8
Turkey	2.71	7.40	17.97	17.19	18.18	5.6	6.1	105.8
Ukraine	4.11	5.01	9.44	16.24	14.82	5.3	4.9	91.3
Czechia	7.99	11.97	12.48	8.96	11.44	2.9	3.8	127.7
Italy	4.61	5.91	10.07	11.68	11.35	3.8	3.8	97.2
Poland	5.43	11.88	12.29	8.41	11.25	2.8	3.7	133.8
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	56.07	53.92	73.98	80.21	82.87	1.5	1.5	103.3
Romania	7.31	7.83	11.96	11.78	16.14	14.7	19.5	137.0
Germany	12.41	11.77	21.92	15.87	9.55	19.8	11.5	60.2
Austria	3.09	1.05	0.87	8.60	8.73	10.7	10.5	101.5
USA	0.92	0.99	2.27	4.14	7.55	5.2	9.1	182.4
China	4.78	4.84	5.68	7.51	6.86	9.4	8.3	91.3
Other, of which:	89.13	101.52	127.09	133.25	131.86	2.6	2.4	99.0
Romania	27.98	26.44	35.75	35.33	31.35	26.5	23.8	88.7
China	10.30	14.35	16.54	19.37	22.81	14.5	17.3	117.8
Italy	9.60	12.47	15.58	18.75	19.44	14.1	14.7	103.7
Ukraine	14.64	17.72	19.51	16.64	16.22	12.5	12.3	97.5
Turkey	4.49	5.48	7.73	8.91	10.76	6.7	8.2	120.8
TOTAL	3,278.28	3,855.29	5,191.28	5,212.93	5,492.40	-	-	105.4

Source: NBM calculations based on NBS data, selections on imports by country of shipment

Annex 19. Imports (CIF) of goods by Broad Economic Categories

	2009	2010	2011	2012	2013	Imports structure 2013*	2013 / 2012
	US\$ million					%	
TOTAL	3,278.27	3,855.29	5,191.27	5,212.93	5,492.39	100.0	105.4
Capital goods	319.36	457.43	599.84	579.68	578.34	10.5	99.8
Capital goods (other than transport equipment)	280.75	361.64	499.48	490.94	512.74	88.7	104.4
Transport equipment and parts and accessories thereof, industrial	38.61	95.79	100.35	88.74	65.60	11.3	73.9
Intermediate goods	1,509.70	1,770.69	2,409.57	2,445.24	2,585.68	47.1	105.7
Food and beverages, primary, mainly for industry	22.02	27.87	18.80	23.46	24.74	1.0	105.5
Food and beverages, processed, mainly for industry	41.43	48.58	67.83	72.98	66.50	2.6	91.1
Industrial supplies not elsewhere specified, primary	39.51	60.87	75.99	72.55	73.73	2.9	101.6
Industrial supplies not elsewhere specified, processed	890.38	1,049.50	1,385.28	1,390.58	1,503.74	58.2	108.1
Fuels and lubricants, primary	308.76	317.69	420.42	456.66	420.13	16.2	92.0
Fuels and lubricants, processed (other than 2710.11 and 2710.19)	32.69	49.94	113.94	128.71	174.02	6.7	135.2
Parts and accessories of capital goods (other than transport equipment)	111.09	130.16	179.66	159.15	183.89	7.1	115.5
Parts and accessories of transport equipment	63.82	86.08	147.67	141.15	138.92	5.4	98.4
Consumption goods	1,009.12	1,120.88	1,417.08	1,491.47	1,575.13	28.7	105.6
Food and beverages, primary, mainly for household consumption	79.48	103.52	127.04	127.44	128.48	8.2	100.8
Food and beverages, processed, mainly for household consumption	249.60	281.74	334.10	383.69	425.48	27.0	110.9
Transport equipment and parts and accessories thereof, non-industrial	3.07	2.74	3.63	4.08	4.00	0.3	98.0
Consumer goods not elsewhere specified, durable	119.53	138.15	183.94	183.15	178.71	11.3	97.6
Consumer goods not elsewhere specified, semi-durable	120.31	139.31	202.47	213.72	219.38	13.9	102.6
Consumer goods not elsewhere specified, non-durable	437.14	455.42	565.90	579.38	619.08	39.3	106.9
Omitted	440.09	506.29	764.78	696.54	753.24	13.7	108.1
Fuels and lubricants, processed (2710.11 and 2710.19)	360.59	417.14	623.42	584.80	620.66	82.4	106.1
Passenger motor cars	78.84	88.58	137.38	110.88	131.79	17.5	118.9
Goods not elsewhere specified	0.66	0.57	3.98	0.86	0.79	0.1	91.9

* group's share in total imports, for goods - their share in group total

Annex 20. Imports of energy resources, FOB prices

	UM	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Share in total 2013	2013 / 2012
												%	
Energy products – total	US\$ million	308.57	425.86	544.89	644.70	903.24	652.99	732.77	1,046.76	1,039.51	1,045.66	100.0	100.6
From CIS countries	US\$ million	238.11	280.70	335.93	407.31	546.79	435.87	467.96	666.68	628.69	584.48	55.9	93.0
Coal	US\$ million	9.25	9.49	12.05	15.83	19.28	10.48	19.53	27.79	23.64	26.58	2.5	112.4
	thou. tons	184.98	165.60	170.47	179.71	148.50	132.88	179.61	205.12	181.57	255.62		140.8
Natural gas	US\$ million	83.61	97.14	170.20	203.13	256.50	267.45	267.39	351.86	388.43	352.26	33.7	90.7
	m3 million	1,263.02	1,418.55	1,418.16	1,305.41	1,226.90	1,126.27	1,187.85	1,152.13	1,095.48	1,031.16		94.1
Fuel	US\$ million	145.25	174.07	153.68	188.35	271.01	157.94	181.04	287.03	216.62	205.64	19.7	94.9
Fuel oil	US\$ million	3.06	2.88	4.56	1.62	6.35	14.25	8.90	12.67	4.08	7.52	0.7	184.3
	thou. tons	19.15	12.98	16.53	5.48	14.00	45.83	18.01	17.89	6.92	13.63		197.0
Diesel	US\$ million	76.58	99.92	91.71	118.32	178.85	92.71	107.59	177.58	124.75	113.44	10.8	90.9
	thou. tons	231.04	198.34	154.90	186.09	188.04	176.47	153.47	182.88	128.08	119.78		93.5
Gasoline	US\$ million	38.07	35.34	13.49	19.64	18.69	11.52	7.12	16.69	7.09	2.46	0.2	34.7
	thou. tons	108.36	73.72	21.36	30.40	21.70	21.30	10.35	18.28	7.20	2.70		37.5
Other	US\$ million	27.54	35.93	43.92	48.77	67.12	39.46	57.43	80.09	80.70	82.22	7.9	101.9
From the rest of the world	US\$ million	70.46	145.16	208.96	237.39	356.45	217.12	264.81	380.08	410.82	461.18	44.1	112.3
Coal	US\$ million		0.01	0.10		13.12	0.20	0.24	0.27	0.33	0.40	0.0	121.2
	thou. tons		0.07	1.63	0.01	57.32	1.35	1.87	1.80	2.42	3.42		141.3
Fuel	US\$ million	70.46	145.15	208.86	237.39	343.33	216.92	264.57	379.81	410.49	460.78	44.1	112.3
Fuel oil	US\$ million	0.07		0.19	1.30	0.60	0.22	0.15	0.79	0.14	0.07	0.0	50.0
	thou. tons	0.44		0.39	2.36	0.77	0.42	0.24	0.76	0.27	0.14		51.9
Diesel	US\$ million	24.49	61.85	92.83	100.18	160.70	82.98	121.06	182.93	231.95	286.95	27.4	123.7
	thou. tons	72.26	115.61	152.99	144.94	163.27	142.72	166.92	183.29	229.03	294.50		128.6
Gasoline	US\$ million	41.53	76.00	107.00	125.32	167.06	123.81	133.22	179.36	163.70	159.83	15.3	97.6
	thou. tons	104.00	140.86	171.83	177.12	189.75	196.53	174.19	176.85	153.42	157.75		102.8
Other	US\$ million	4.37	7.30	8.84	10.59	14.97	9.91	10.14	16.73	14.70	13.93	1.3	94.8

Annex 21. Unit value indices and physical volume indices of exports and imports of goods

%

	Export										Import									
	2009		2010		2011		2012		2013		2009		2010		2011		2012		2013	
	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**	UVI*	PVI**
I. Live animals and animal products	86	105	98	301	117	121	102	97	97	101	92	82	113	111	110	103	98	123	99	114
II. Vegetable products	78	164	118	109	110	126	97	79	89	158	94	85	104	122	109	108	98	105	103	97
III. Animal or vegetable fats and oils	65	124	117	80	121	135	104	111	82	60	77	100	108	111	122	106	91	124	90	118
IV. Prepared foodstuffs; beverages; tobacco	91	99	98	115	104	100	101	117	99	103	96	88	99	108	105	110	101	106	99	107
V. Mineral products	79	29	97	123	114	190	92	97	95	133	78	82	112	100	131	112	107	96	96	107
VI. Products of the chemical or allied industries	105	166	98	131	104	145	96	136	105	107	96	91	99	112	105	125	98	108	102	110
VII. Plastics, rubber and articles thereof	93	76	96	102	111	216	89	108	102	102	89	76	101	121	107	125	96	104	98	108
VIII. Raw hides and skins, leather, furskins, and articles thereof	89	81	96	107	104	135	98	91	104	103	97	82	98	106	107	122	94	91	102	110
IX. Wood and articles thereof (except furniture)	96	75	99	148	100	179	81	147	98	79	92	79	98	115	107	114	100	104	103	102
X. Pulp of wood; paper and paperboard, articles thereof	92	51	101	150	107	195	96	84	99	130	92	82	100	117	104	124	97	94	100	104
XI. Textiles and textile articles	93	88	98	106	105	126	94	103	101	95	94	91	99	117	103	132	95	106	101	100
XII. Footwear, headgear, umbrellas, and the like	91	60	100	116	104	157	94	85	100	90	97	74	98	102	96	167	98	97	100	101
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware	89	55	95	144	106	123	100	82	107	144	89	70	102	112	106	124	99	101	100	109
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	117	148	124	61	127	1185	125	41	105	33	102	72	104	73	115	147	102	84	106	98
XV. Base metals and articles of base metal	83	30	112	177	110	176	94	69	97	174	85	58	105	126	107	120	93	98	97	117
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof	92	90	98	126	109	151	93	106	102	111	96	64	99	125	105	137	93	102	102	105
XVII. Vehicles, aircraft, vessels, and associated transport equipment	99	94	98	144	107	205	103	133	98	80	88	46	101	150	103	136	97	94	100	99
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	93	41	92	128	114	157	95	151	99	124	98	77	97	99	97	141	100	108	99	104
Other	101	64	100	133	102	185	96	115	100	110	101	63	97	118	102	123	102	103	96	103
XXI. Objects of art, collection, and antiques	-	-	-	-	-	-	-	-	-	-	-	-	109	23	101	267	104	47	102	805
TOTAL	87	93	103	117	107	134	97	101	98	113	89	75	103	114	110	122	99	101	99	106

* Unit Value Index, % compared to the previous year

** Physical Volume Index, % compared to the previous year

Annex 22. External trade with Russia by main Harmonized System categories of goods

US\$ million

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
TOTAL	286.57	403.98	625.52	655.14	631.94	538.17	561.97	730.80	741.48	709.02
I. Live animals and animal products, of which:	3.55	10.91	23.74	23.90	19.96	4.32	4.89	5.39	5.62	5.54
Meat of bovine animals	0.09	5.34	14.32	13.23	13.56		0.21	0.14	0.11	0.14
Milk and dairy produce	1.67	0.25	1.82	2.37	2.61	3.61	4.08	3.84	3.69	3.77
Meat of sheep	1.24	4.34	6.84	6.79	2.32	0.04	0.07	0.19	0.06	0.01
II. Vegetable products, of which:	70.06	103.10	128.32	110.80	104.10	9.01	8.24	13.25	13.42	11.69
Apples, pears and quinces, fresh	40.00	47.42	52.90	37.76	43.68	0.06	0.03	0.04	0.11	0.03
Apricots, cherries, peaches, plums and sloes, fresh	10.19	18.90	20.64	27.18	21.15	0.02	0.06	0.09	0.08	0.04
Grapes, fresh or dried	9.43	9.93	14.16	10.93	12.60			0.03		
Tomatoes, fresh or chilled	1.08	1.23	11.90	9.90	6.97			0.05		0.03
Tea					0.01	2.30	3.38	3.56	3.46	3.52
Sunflower seeds	2.22	2.68	3.63	3.01	2.93					
Rice						3.06	1.60	2.81	0.98	1.26
III. Animal or vegetable fats and oils, of which:	2.67	4.84	1.19	0.12	0.10	3.92	5.11	5.91	6.90	6.01
Margarine; edible mixtures or preparations of animal or vegetable fats						3.63	4.67	5.49	5.42	5.36
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	100.67	123.28	90.51	100.24	72.90	51.73	46.40	46.42	44.28	45.16
Wine of fresh grapes	40.86	47.93	33.24	40.47	34.36		1.06	0.15	0.12	0.14
Preparations of vegetables, fruit, nuts or other parts of plants	22.99	22.28	23.80	18.46	16.28	2.60	1.34	1.14	1.31	1.61
Undenatured ethyl alcohol, spirits, liqueurs and other spirituous beverages	10.80	14.18	14.65	20.46	10.58	0.77	0.83	0.57	0.46	1.39
Sauces; mixed condiments; mustard						8.20	8.14	8.69	7.83	8.53
Preparations of cereals, flour, starch or milk; pastrycooks' products	0.53	0.33	0.47	0.47	1.12	4.83	4.68	4.91	5.60	6.46
Chocolate and other food preparations containing cocoa		0.60	0.34	0.82	1.23	3.71	3.77	4.43	4.74	5.11
Unmanufactured tobacco; tobacco refuse	5.19	10.86	9.70	5.82	5.05	0.32	0.39	0.04		
Prepared or preserved fish; caviar and caviar substitutes prepared from fish eggs						4.09	3.33	3.39	3.52	3.22
V. Produce minerale, din care:	0.21	1.93	2.05	8.06	3.13	334.44	340.68	468.20	505.11	453.60
Petroleum gases and other gaseous hydrocarbons						313.45	324.32	431.26	468.50	425.69
Petroleum oils and oils obtained from bituminous minerals			0.19	0.08	0.08	18.08	13.89	29.08	32.29	26.16
Gypsum; anhydrite; plasters	0.18	1.90	1.77	7.07	2.98					
VI. Products of the chemical or allied industries, of which:	36.78	48.49	84.72	115.69	127.73	32.47	41.06	49.64	46.58	63.31
Medicaments	31.91	43.52	60.02	70.05	86.29	8.05	6.57	6.08	5.90	7.04
Fertilisers		0.02				8.04	12.88	18.45	16.09	31.28
Cosmetic and perfumery products		0.14	9.61	28.34	23.02	5.14	5.48	5.91	6.04	7.04
Soap	3.17	2.81	12.00	14.40	15.21	0.49	0.49	0.49	0.56	0.70
Carbonates; peroxocarbonates; commercial ammonium carbonate					0.10	1.16	2.09	2.28	1.56	3.09
VII. Plastics, rubber and articles thereof, of which:	11.21	13.20	42.86	41.43	42.20	12.80	14.74	19.17	17.70	20.68
Plastics and articles thereof	7.41	5.58	19.71	17.82	22.12	5.33	6.38	8.07	8.22	8.82
Rubber	1.76	3.37	9.25	14.86	11.47	0.07	0.07	0.27	0.35	0.09
New pneumatic tyres, of rubber	0.49	3.50	11.97	6.15	6.66	5.82	6.36	8.18	7.21	10.06
VIII. Raw hides and skins, leather, furskins, and articles thereof	0.11	0.08	0.60	0.70	0.61	0.12	0.36	0.21	0.23	0.51
Raw and tanned hides and skins	0.02	0.01	0.39	0.46	0.26		0.23	0.11	0.09	0.45
IX. Wood and articles thereof (except furniture), of which:	0.52	1.82	3.75	5.56	4.44	6.31	5.24	7.25	6.56	5.60
Particle board and similar board		1.22	2.11	3.64	1.98					
Wood continuously shaped		0.02			0.02	1.90	2.30	3.32	2.86	2.94
Wood sawn or chipped lengthwise	0.01	0.02	0.05	0.04	0.02	1.87	0.97	0.92	1.14	1.00
Builders' joinery and carpentry of wood	0.02	0.04	0.71	1.13	1.26	0.57	0.44	0.41	0.16	0.23
X. Pulp of wood; paper and paperboard, articles thereof, of which:	1.53	3.30	13.29	6.64	10.37	12.20	15.50	18.29	17.08	15.54

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Uncoated paper and paperboard, in rolls or sheets	1.44	3.14	11.87	6.30	10.06	7.99	11.22	13.62	12.09	11.53
Printed books, newspapers, pictures and other products of the printing industry	0.09	0.16	1.42	0.34	0.31	4.21	4.28	4.67	4.98	3.98
XI. Textiles and textile articles, of which:	17.35	21.66	65.43	77.44	66.88	1.99	2.73	7.63	8.62	10.01
Carpets and other textile floor coverings	13.41	13.81	18.65	20.99	20.51		0.08	0.12	0.09	0.31
Articles of apparel and clothing accessories	0.48	1.55	10.80	12.30	17.39	0.33	0.35	4.80	5.55	7.94
Knitted or crocheted fabrics	1.85	3.37	14.90	19.89	16.00		0.03	0.13	0.04	0.01
Synthetic filament yarn	0.29	0.10	3.95	3.37	2.86	0.44	0.59	1.01	1.62	0.03
Cotton	0.16	0.38	2.37	2.92	2.55	0.30	0.46	0.55	0.52	0.76
XII. Footwear, headgear, umbrellas, and the like, of which:	0.76	0.55	8.17	8.08	8.72	0.16	0.33	0.15	0.14	0.31
Footwear with outer soles of rubber	0.76	0.55	8.06	8.04	8.62	0.13	0.29	0.09	0.08	0.23
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	3.37	4.25	6.39	5.06	6.29	10.46	12.22	12.18	13.41	14.60
Articles of plaster, cement asbestos-cement, of cellulose fibre-cement or the like	0.23	0.02	0.25	0.17	0.38	6.52	8.16	8.39	8.32	8.99
Tableware, kitchenware, other household articles and toilet articles, of porcelain		0.34	3.42	2.13	2.89	0.03	0.05	0.02	0.02	0.05
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers, of glass	2.89	3.72	2.22	1.95	1.65	0.86	0.91	1.62	1.91	2.14
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin, of which:						3.25	2.27	4.57	4.09	4.20
Articles of jewellery and parts thereof						3.07	2.16	4.48	4.07	4.15
XV. Base metals and articles of base metal, of which:	5.01	8.01	20.20	26.36	49.51	9.73	8.44	13.20	7.59	9.73
Articles of cast iron, iron and steel	3.94	4.44	10.57	10.34	10.32	3.81	3.56	6.38	3.19	3.51
Base metal mountings, fittings and similar articles suitable for furniture, doors, staircases, windows and other	0.12	0.11	1.20	4.94	26.60	0.30	0.30	0.16	0.17	0.27
Cast iron, iron, steel	0.13	0.74	1.77	3.99	3.47	1.82	1.81	2.56	1.48	2.55
Stoppers, caps and lids, capsules for bottles, threaded bungs, bung covers, seals and other packing accessories, of base metal	0.45	1.89	3.13	3.36	3.02				0.05	
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	13.38	32.25	80.38	57.52	53.17	29.85	32.72	40.01	30.69	27.16
Pumps for liquids, air or vacuum pumps	3.32	7.93	19.13	18.53	14.25	0.52	0.54	1.10	0.77	0.78
Machinery, plant or laboratory equipment, for the treatment of materials by a process involving a change of temperature	0.52	3.08	2.41	2.22	9.86	0.31	0.45	1.95	0.51	0.35
Agricultural, horticultural or forestry machinery, other similar equipment	0.69	3.12	4.34	1.71	2.10	3.57	2.91	3.43	2.67	2.60
Refrigerators, freezers and other refrigerating or freezing equipment	0.40	0.20	4.17	2.04	2.10	4.68	4.27	4.78	4.22	2.23
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like	0.07	0.34	0.26	0.44	2.07	1.03	3.11	3.82	0.77	1.40
Insulated wire, cable and other insulated electric conductors; optical fibre cables	1.23	0.29	1.92	1.04	2.01	2.63	1.21	1.55	1.40	0.91
Central heating boilers			1.76	3.59	1.89	0.08	0.08	0.20	0.02	0.02
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	2.88	4.94	22.13	28.86	24.27	11.61	17.83	15.23	8.91	9.26
Parts and accessories of motor vehicles	0.08	0.10	19.69	25.49	21.99	2.51	5.58	2.44	2.16	2.53
Railway or tramway locomotives, rolling stock and parts of thereof	0.28	0.40	1.60	2.55	0.82	1.07	0.16	0.32	3.12	2.23
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	2.33	6.24	5.79	10.22	7.27	1.80	1.96	1.93	2.87	4.69

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Measuring or checking instruments, appliances and machines	1.51	2.09	1.96	3.12	3.81	0.03	0.10	0.06	0.05	0.18
Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof						0.03				1.78
Gas, liquid or electricity supply or production meters	0.02	0.45	0.62	0.78	1.09	0.07	0.16	0.08	0.65	1.45
Other, of which:	14.18	15.13	26.00	28.46	30.29	2.00	1.25	2.17	1.68	1.42
Furniture	12.70	13.40	22.99	24.85	26.42	0.53	0.34	0.50	0.38	0.37
Brooms, brushes (including brushes constituting parts of machines)	1.27	1.50	1.19	2.45	1.64	0.03	0.07	0.13	0.13	0.07

Source: NBM calculations based on NBS data, selections on imports by country of shipment

Annex 23. External trade with Romania by main Harmonized System categories of goods

US\$ million

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
TOTAL	313.68	286.57	403.98	625.52	655.14	660.80	538.17	561.97	730.80	741.48
I. Live animals and animal products, of which:	0.08	0.13	0.07	0.09	0.51	5.34	5.83	8.35	8.41	9.61
Milk and dairy produce						2.30	2.44	3.16	4.08	4.87
Fish, fish fillets and other fish meat fresh, chilled or frozen						1.93	1.66	2.29	1.17	2.15
Live animals						0.85	0.72	0.97	1.59	1.29
II. Vegetable products, of which:	13.36	20.85	39.93	28.79	40.10	8.52	19.48	9.56	10.52	12.14
Sunflower seeds	7.68	3.75	9.22	7.20	12.55	0.44	0.85	1.34	2.53	2.88
Rape or colza seeds	0.78	0.10	10.02		7.73		0.16	0.31	0.01	0.31
Soya-bean	0.86	2.09	5.89	13.16	7.50		8.70			
Wheat or meslin flour	0.72	5.19	0.08	2.36	5.03	0.06	0.03	0.02	0.17	0.08
Maize (corn)	1.58	0.23	1.61	0.21	1.46	0.38	0.35	0.87	1.92	3.07
Edible fruit and nuts	0.69	1.11	2.04	2.24	2.64	1.82	1.64	1.82	1.90	1.24
Barley		6.83	6.25	0.34	1.68			0.05		0.04
III. Animal or vegetable fats and oils, of which:	11.40	27.26	37.23	15.60	3.96	0.54	0.39	0.69	1.28	1.34
Sunflower-seed oil	9.98	24.63	34.29	12.96	2.67	0.01	0.03		0.12	
Soya-bean oils and it's fractions	1.11	2.35	2.94	2.53	1.03	0.02				
Palm oil and it's fractions						0.10		0.27	0.75	0.99
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	22.56	13.28	23.78	34.89	41.80	26.72	24.74	27.19	28.03	28.37
Cane or beet sugar and chemically pure sucrose	9.00		5.58	15.24	17.64	0.55	0.64	1.85	0.18	0.18
Bread, pastry, cakes, biscuits and other bakers' wares	2.76	3.74	6.68	8.57	11.79	1.72	2.17	2.30	2.41	2.84
Oil cake and other solid residues	0.14	0.12	0.20			5.51	5.08	4.98	6.94	6.39
Wine of fresh grapes and vermouths	2.41	1.87	2.92	3.87	4.59	1.72	2.17	2.30	2.41	2.84
Waters, including natural or artificial mineral waters and aerated waters	0.49	0.55	0.56	0.54	0.49	9.60	6.57	5.43	4.83	3.65
Preparations of vegetables, fruit, nuts or other parts of plants	1.55	1.75	1.48	1.02	1.06	3.05	2.83	3.41	3.09	3.43
V. Mineral products, of which:	9.35	9.79	17.33	12.28	10.01	170.85	198.15	305.46	329.05	392.92
Petroleum oils and oils obtained from bituminous minerals	1.38	3.22	10.50	1.60	1.49	166.83	193.47	295.28	304.97	367.73
Petroleum coke, petroleum bitumen and other residues						0.20	0.31	0.09	12.94	12.85
Gypsum; anhydrite; plasters	7.48	4.94	6.23	5.00	4.34	0.03	0.04	0.02	0.02	0.04
Petroleum gases and other gaseous hydrocarbons	0.47	1.60	0.53	5.61	4.13	1.54	0.41	6.01	5.73	4.25
VI. Products of the chemical or allied industries, of which:	2.35	1.39	1.82	1.19	1.38	57.60	55.35	77.81	92.44	99.16
Cosmetic and perfumery products	1.14	0.90	1.04	0.64	0.70	14.63	13.68	26.28	44.11	37.83
Soap, surface-active agents, washing and cleaning preparations	0.24	0.17	0.12	0.02		18.84	18.44	20.74	18.40	18.91
Medicaments	0.38	0.08	0.12	0.05	0.05	6.07	5.96	7.97	9.40	15.58
Glaziers' putty, grafting putty, resin cements, caulking compounds and other mastics					0.06	1.58	1.93	2.18	3.95	4.41
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products			0.13	0.04	0.07	2.34	2.09	2.90	2.57	4.30
VII. Plastics, rubber and articles thereof, of which:	4.51	3.54	3.11	2.18	3.06	29.77	41.82	59.95	54.71	56.29
Tubes, pipes, hoses and accessories thereof	0.08	0.05	0.04	0.08	0.08	6.12	8.74	9.12	10.59	12.36
Plates, sheets, film, foil, tape, strip and other flat shapes, of plastics	0.29	0.15	0.13	0.08	0.04	2.20	3.14	5.66	6.69	7.82
Plastics, in primary forms	0.54	0.82	0.67	0.45	0.51	7.65	10.93	13.21	9.63	7.46
New pneumatic tyres, of rubber	2.08	0.30	0.03	0.13	0.30	1.85	4.84	13.71	7.99	6.08
Articles for the conveyance or packing of goods, of plastics	0.64	1.39	1.29	1.01	1.67	2.59	3.22	4.66	4.58	5.57
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	6.35	0.19	0.63	0.43	0.52	4.33	5.67	7.98	7.12	7.57
Leather further prepared after tanning or crusting	0.11	0.10	0.36	0.18	0.20	3.69	5.12	6.93	6.26	6.38
IX. Wood and articles thereof (except furniture), of which:	0.61	0.93	0.62	0.81	0.64	8.62	13.69	18.16	19.82	25.74

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Particle board and similar board of wood or other ligneous materials						6.35	8.83	13.53	15.64	18.38
Fibreboard of wood or other ligneous materials	0.03					0.61	0.97	1.20	0.81	1.44
X. Pulp of wood; paper and paperboard, articles thereof, of which:	3.37	3.54	4.69	4.39	4.77	12.32	15.46	19.72	17.60	23.32
Paper and paperboard; articles of paper pulp, of paper or of paperboard	1.46	2.01	3.07	2.59	2.92	7.12	10.58	12.91	12.21	19.55
Printed books, newspapers, pictures and other products of the printing industry	1.45	1.17	1.35	1.41	1.57	5.20	4.87	6.79	5.36	3.72
XI. Textiles and textile articles, of which :	26.52	18.85	28.03	16.50	15.63	23.56	20.66	29.06	18.48	27.85
Articles of apparel and clothing accessories	22.20	15.11	24.29	12.78	11.91	8.53	8.00	8.62	7.24	11.00
Textile fabrics impregnated, coated, covered or laminated	0.04	0.05	0.11	0.04	0.04	0.89	1.14	1.99	1.06	5.72
Carpets and other textile floor coverings, woven, not tufted or flocked	2.96	2.49	1.92	2.26	2.59	0.89	1.56	1.30	1.07	1.40
Man-made filaments	0.17	0.22	0.51	0.10	0.23	1.01	0.97	2.97	1.81	1.70
XII. Footwear, headgear, umbrellas, and the like, of which:	9.53	11.80	22.06	19.98	16.63	5.29	5.37	9.64	5.98	5.42
Footwear	7.43	8.24	11.03	9.73	10.84	1.77	2.17	7.38	3.87	2.44
Parts of footwear	2.08	3.56	10.92	10.20	5.75	3.39	3.05	2.09	1.94	2.79
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	10.33	11.30	14.12	9.09	18.61	7.29	11.50	16.79	19.92	24.10
Carboys, bottles and other containers, of glass	7.86	9.20	11.48	7.47	12.02	0.08	0.08	0.14	0.73	0.53
Articles of plaster, cement asbestos-cement, of cellulose fibre-cement or the like	0.61	0.57	0.81	0.44	0.57	1.60	4.03	4.89	7.98	11.54
Ceramic products	1.72	1.46	1.61	1.01	1.02	2.70	3.07	6.93	5.49	6.11
Glass fibers	0.04	0.05	0.20	0.16	4.99	0.19	0.64	0.93	1.24	1.22
Glass in sheets or slabs	0.06					1.85	2.59	2.92	3.12	2.67
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.01				0.01	0.29	0.24	0.26	0.23	0.26
XV. Base metals and articles of base metal, of which:	4.76	5.20	8.49	5.94	6.99	21.20	36.93	43.54	56.18	61.43
Flat-rolled products of iron or non-alloy steel	0.29	0.18	0.36	0.14	0.21	2.69	5.66	6.23	9.76	12.29
Structures and parts of structures, of cast iron, iron or steel	2.76	3.60	2.68	1.84	3.23	4.59	6.41	9.71	10.12	11.43
Tubes, pipes and hollow profiles, of iron or steel	0.39	0.50	2.39	0.71	0.64	0.74	1.28	3.61	9.33	10.14
Aluminium and articles thereof	0.06	0.03	0.05	0.31		2.05	3.36	3.85	3.30	3.91
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal	0.41	0.22	0.11	0.16	0.11	2.15	8.31	4.70	4.17	3.38
Bars and rods, of iron or non-alloy steel	0.04	0.02				0.22	1.01	1.53	2.85	2.21
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	99.63	104.55	154.81	181.74	229.73	105.89	121.71	168.61	139.93	170.02
Insulated wire, cable and other insulated electric conductors; optical fibre cables	88.80	88.22	135.85	162.43	206.38	38.32	39.57	70.33	48.45	56.25
Insulating fittings for electrical machines	0.10	0.11	0.12	0.31	0.68	19.56	20.31	18.41	13.26	18.12
Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits	0.05	0.03	0.53	1.33	3.71	12.32	12.27	11.01	10.58	13.31
Machinery, plant or laboratory equipment, for the treatment of materials by a process involving a change of temperature	0.08		0.11	0.04	0.09	1.13	0.81	0.80	1.95	10.14
Refrigerators, freezers and other refrigerating or freezing equipment	0.06	0.03	0.06	0.02	0.02	2.18	2.78	4.85	4.03	4.77
Centrifuges, including centrifugal dryers	0.08	0.16	0.20	0.19	0.22	0.42	0.74	2.24	2.20	4.16
Central heating boilers	0.03	0.03	0.07	0.02	0.02	2.41	3.22	4.21	3.81	3.60
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	1.30	0.51	5.22	5.88	2.00	16.11	15.60	40.14	42.03	36.89

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Motor cars and other motor vehicles principally designed for the transport of persons	0.05				0.05	10.08	9.72	20.41	17.14	19.81
Parts and accessories of the motor vehicles	0.10	0.12	0.16	0.13	0.13	0.59	0.69	11.02	16.91	9.81
Tractors	0.98	0.20	1.59	2.32	0.81	3.90	3.42	5.88	4.66	3.56
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	0.07	0.06	0.36	0.53	0.36	0.47	0.48	1.36	1.59	1.51
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.31	0.46	0.41	0.66	0.50	7.31	7.83	11.96	11.78	16.14
Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	0.31	0.45	0.41	0.66	0.50	7.05	7.65	11.62	11.59	15.93
Other, of which:	13.29	12.84	14.05	16.28	14.23	27.96	26.47	35.75	35.33	31.35
Furniture	4.34	4.89	7.19	7.23	8.26	17.57	17.11	24.26	24.42	23.29
Toys	7.96	7.63	6.34	8.87	5.71	7.69	4.74	5.25	6.75	3.29

Source: NBM calculations based on NBS data, selections on imports by country of shipment

Annex 24. External trade with Ukraine by main Harmonized System categories of goods

US\$ million

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
TOTAL	81.39	91.59	152.99	122.40	140.38	522.72	608.71	816.57	749.12	815.92
I. Live animals and animal products, of which:	0.15	0.09	0.65	0.12	0.15	7.75	12.92	26.01	28.88	35.42
Milk and dairy produce		0.08	0.65	0.09	0.12	7.14	8.57	14.53	14.50	16.64
Meat and edible offal, of poultry							3.26	10.21	11.69	15.62
II. Vegetable products, of which:	16.05	14.98	44.38	24.90	34.62	30.77	24.19	34.65	33.74	34.62
Sunflower seeds	5.41	7.28	26.35	16.36	26.16	0.16	1.56	0.21	0.09	0.11
Wheat or meslin flour						13.74	10.51	16.71	16.04	13.72
Edible fruit and nuts	1.22	1.37	0.68	0.16	0.57	2.87	2.09	6.05	5.15	7.48
Cereals	3.06	3.33	6.30	2.44	5.05	0.69	0.81	1.79	4.13	2.88
Rape seeds	4.05	0.29	4.58	0.38	2.48	0.13			0.05	
III. Animal or vegetable fats and oils, of which:	17.66	5.26	1.06		0.04	5.32	7.86	10.27	12.37	11.59
Margarine; edible mixtures or preparations of animal or vegetable fats						3.36	5.83	8.33	6.89	6.91
Sunflower-seed oil and fractions thereof	13.07	5.25	1.06			1.33	0.54	0.64	4.16	4.13
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	21.79	32.57	46.12	43.71	54.07	134.43	138.62	157.94	155.90	162.10
Cigars, cheroots, cigarillos and cigarettes		0.01	0.27	7.38	6.13	69.00	62.65	66.66	57.88	57.21
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	3.70	7.96	9.57	16.83	29.07	1.98	2.41	2.90	2.78	2.99
Bread, pastry, cakes, biscuits and other bakers' wares						10.96	13.25	16.23	16.57	17.95
Chocolate and other food preparations containing cocoa	0.24	0.05	0.07	0.07	0.06	9.26	12.05	13.92	12.62	12.63
Wine of fresh grapes	9.76	15.91	22.11	12.19	11.64	0.07	0.12	0.03	0.02	0.08
Waters, including natural or artificial mineral waters and aerated waters	0.05	0.02				6.61	6.26	7.14	10.27	10.67
Extracts, essences and concentrates, of coffee, tea or maté		0.03				3.38	5.38	6.03	9.86	10.51
Beer made from malt			0.02	0.03		7.66	4.50	7.03	9.91	10.22
Sauces; condiments; mustard		0.02				4.35	5.04	6.53	6.58	7.24
Sugars and sugar confectionery	0.09		0.59	0.15	0.28	3.79	4.73	4.69	4.16	5.52
Residues and waste from the food industries; prepared animal fodder	2.70	1.45	4.01	0.54	1.27	1.17	2.58	3.99	2.40	3.01
V. Mineral products, of which:	0.62	0.14	6.16	0.33	2.50	77.53	126.14	194.86	162.59	209.07
Petroleum oils and oils obtained from bituminous minerals	0.23	0.02	6.13		0.24	45.45	80.86	118.51	71.08	71.01
Electricity						0.36	2.11	40.73	57.03	100.28
Coal; briquettes, ovoids and similar solid fuels manufactured from coal						8.67	19.24	23.27	21.81	26.39
Salt; sulphur; earths and stone; plastering materials, lime and cement	0.08		0.02	0.33	2.25	10.94	8.77	6.62	9.92	9.58
VI. Products of the chemical or allied industries, of which:	4.56	7.10	6.44	10.62	7.02	39.54	42.99	62.88	53.19	49.43
Medicaments	4.23	6.67	5.70	10.12	6.54	12.56	12.61	14.40	13.53	15.07
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products	0.02	0.02		0.01		7.19	8.35	15.18	7.19	8.28
Fertilisers				0.01		2.28	3.56	12.84	13.43	7.37
Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter	0.11	0.05	0.35	0.08	0.01	4.41	5.09	5.51	5.23	4.87
Cosmetic and perfumery products		0.01	0.22	0.12	0.12	3.70	4.02	4.51	4.21	4.44
VII. Plastics, rubber and articles thereof, of which:	3.99	3.36	5.90	3.52	2.99	24.91	27.76	37.14	30.24	33.79
Articles for the conveyance or packing of goods, of plastics	1.52	1.08	3.39	2.12	2.25	5.32	6.51	10.09	7.90	8.49
Plates, sheets, film, foil, tape, strip and other flat shapes, of plastics	1.81	1.59	1.27	0.17	0.06	7.09	6.66	7.32	6.90	7.36
Builders' ware of plastics	0.01				0.02	1.37	3.24	3.62	1.91	3.72
Monofilament, rods, sticks and profile shapes, of plastics						1.09	2.20	2.06	4.18	3.43

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
New pneumatic tyres, of rubber			0.96	0.32		1.92	2.75	3.06	1.92	2.86
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	0.19	0.29	1.32	1.25	0.90	4.85	0.75	0.88	0.84	0.42
IX. Wood and articles thereof (except furniture), of which:	0.05	0.13	0.12	0.26	0.13	22.31	24.26	30.89	30.37	31.40
Wood sawn or chipped lengthwise, sliced or peeled						12.73	12.54	15.54	14.19	16.39
Particle board and similar board of wood or other ligneous materials						3.10	4.18	6.77	6.59	6.38
Wood in the rough, whether or not stripped of bark or sapwood						3.51	4.11	3.06	3.51	2.49
Builders' joinery and carpentry of wood				0.05	0.04	0.88	1.09	1.43	1.93	2.04
X. Pulp of wood; paper and paperboard, articles thereof, of which:	1.14	2.00	3.37	3.03	4.09	16.45	16.67	20.80	20.98	21.96
Toilet or facial tissue stock, towel or napkin stock and similar paper of a kind used for household or sanitary purposes						3.95	4.00	4.02	4.81	5.38
Cartons, boxes, bags and other packing containers, of paper, paperboard, cellulose wadding	0.06	0.10	0.27	0.39	0.61	2.30	2.12	3.10	3.74	3.84
Wallpaper and similar wallcoverings						2.28	2.83	3.40	2.89	3.20
Recovered paper or paperboard	0.42	1.19	1.55	1.13	1.42					
XI. Textiles and textile articles, of which:	4.75	5.15	6.63	5.42	4.87	8.14	7.01	7.84	8.16	7.74
Articles of apparel and clothing accessories	1.17	0.81	1.43	0.15	0.12	3.70	2.55	3.93	3.92	3.71
Carpets and other textile floor coverings	2.84	2.93	2.84	2.61	2.60	1.11	1.18	1.14	0.85	0.84
Man-made staple fibres	0.03	0.31	0.91	1.58	1.03	0.83	0.66	0.44	0.43	0.38
XII. Footwear, headgear, umbrellas, and the like, of which:	0.94	0.90	0.87	0.86	1.64	3.64	2.03	2.63	2.89	3.08
Footwear, gaiters and the like; parts of such articles	0.92	0.88	0.82	0.86	1.59	2.45	1.29	1.61	1.86	1.54
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	1.83	2.42	4.32	5.39	4.82	25.00	28.69	38.47	31.88	28.98
Articles of plaster, cement asbestos-cement, of cellulose fibre-cement or the like	0.01	0.02	0.59	0.47	0.10	11.99	12.77	17.34	12.66	12.40
Ceramic flags and paving, hearth or wall tiles and the like	0.03					6.38	7.57	12.03	11.39	9.85
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers, lids and other closures, of glass	1.78	2.38	3.68	4.82	4.54	2.63	3.30	3.05	2.55	2.60
Ceramic sinks, washbasins, washbasin pedestals, baths, and similar sanitary fixtures						1.16	1.90	2.32	2.41	2.07
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin						0.84	0.68	0.97	0.90	0.62
XV. Base metals and articles of base metal, of which:	2.29	3.05	2.81	2.72	2.52	63.46	77.20	96.41	75.53	90.11
Bars and rods of iron or non-alloy steel						9.11	18.70	26.51	19.49	27.32
Tubes, pipes and hollow profiles, iron or steel	0.36	0.01	0.17		0.03	14.37	15.04	16.58	11.15	13.25
Flat-rolled products of iron or non-alloy steel	0.44	1.03	0.65	0.51	0.12	11.73	12.55	17.36	12.26	13.14
Angles, shapes and sections of iron or non-alloy steel			0.09	0.04		5.75	5.47	8.60	6.83	7.39
Structures and parts of structures, of cast iron, iron or steel	0.03	0.03	0.02		0.04	1.27	2.42	2.00	3.10	4.45
Wire of iron or non-alloy steel	0.02			0.01	0.02	4.19	4.86	5.56	3.85	3.77
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	2.72	7.06	12.23	7.10	8.00	36.72	45.91	62.54	65.19	62.47
Insulated wire, cable and other insulated electric conductors	0.06	0.02	0.02	0.02	0.02	7.48	15.13	13.64	12.06	11.78

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Agricultural, horticultural or forestry machinery for soil preparation or cultivation	0.25	0.69	1.16	1.62	1.19	3.91	4.01	6.48	6.56	5.94
Reception apparatus for television; video monitors and video projectors						0.12	1.23	3.14	4.22	5.05
Refrigerators, freezers and other refrigerating or freezing equipment	0.07	0.02	0.02		0.02	2.75	5.00	4.38	5.43	3.46
Electrical transformers, static converters and inductors			0.01	0.02	0.05	1.62	0.34	0.49	3.55	3.71
Household or laundry-type washing machines	0.14	0.07			0.09	0.06	0.36	1.71	3.29	2.93
Electric accumulators		0.01				1.89	2.23	2.29	1.61	1.85
Machinery, plant or laboratory equipment, for the treatment of materials by a process involving a change of temperature	0.58	0.59	1.48	1.21	1.60	0.46	0.22	1.51	1.87	1.42
Pumps for liquids	0.12	0.40	0.80	1.09	1.17	0.72	0.88	0.73	0.87	0.85
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	1.29	5.86	7.66	9.23	7.97	4.11	5.01	9.44	16.24	14.82
Motor cars and other motor vehicles principally designed for the transport of persons	0.58	2.10	6.94	5.91	7.10	1.04	1.11	3.81	8.68	10.21
Railway or tramway locomotives, rolling stock and parts of thereof	0.04	0.02	0.05	2.91	0.21	0.40	1.14	1.55	4.73	2.49
Parts and accessories of the motor vehicles	0.54	3.43	0.09	0.02	0.21	1.19	1.33	1.64	1.21	1.34
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.47	0.90	2.24	2.20	2.04	2.31	2.30	2.44	2.59	2.08
Gas, liquid or electricity supply or production meters	0.11	0.43	1.47	1.56	0.68	0.14	0.48	0.72	1.02	0.54
Other, of which:	0.90	0.33	0.71	1.74	2.01	14.64	17.72	19.51	16.64	16.22
Furniture	0.73	0.18	0.30	1.23	1.33	12.24	15.25	16.40	14.35	12.95

Source: NBM calculations based on NBS data, selections on imports by country of shipment

Annex 25. External trade with Germany by main Harmonized System categories of goods

US\$ million

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
TOTAL	75.46	75.43	106.48	70.20	113.13	231.58	278.91	417.51	415.67	431.33
I. Live animals and animal products, of which:	0.03		0.37	0.84	0.89	3.53	8.56	9.30	14.36	14.68
Birds' eggs								1.14	2.81	4.02
Meat of swine						0.82	2.18	3.18	5.10	3.94
Milk and dairy produce						1.33	2.28	2.12	2.56	2.75
Natural honey			0.35	0.81	0.87					
II. Vegetable products, of which:	18.65	11.83	21.56	7.72	17.21	4.33	7.61	8.98	9.13	9.71
Nuts	3.52	5.18	8.84	5.68	11.38	0.21	0.06	0.17	0.40	0.08
Sunflower seeds	1.76	2.86	5.43	1.70	3.40					0.04
Seeds, fruit and spores, of a kind used for sowing						1.23	2.82	3.70	3.44	3.19
Products of the milling industry; malt; starches; inulin; wheat gluten				0.03	0.02	0.36	0.31	0.86	0.98	1.35
III. Animal or vegetable fats and oils	0.29	0.12				0.19	0.60	1.24	0.74	1.01
IV. Prepared foodstuffs; beverages; tobacco, of which:	14.50	11.03	14.20	11.02	26.68	7.37	10.50	15.35	23.37	27.77
Fruit and vegetable juices	6.05	5.27	7.33	6.05	21.56	0.04	0.10	0.07	0.17	0.27
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	2.59	1.16	1.82	0.87	1.39	0.97	3.13	5.90	11.74	13.55
Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes						0.85	0.83	1.50	2.23	2.72
Chocolate and other food preparations containing cocoa						0.31	0.49	0.77	1.03	1.52
Wine of fresh grapes	1.63	1.36	1.21	1.08	1.24	0.25	0.31	0.24	0.26	0.31
V. Mineral products, of which:						2.32	2.94	3.69	1.99	1.94
Petroleum oils and oils obtained from bituminous minerals						2.05	2.60	3.17	1.55	1.55
VI. Products of the chemical or allied industries, of which:	0.30	0.54	0.46	1.14	1.80	33.79	37.83	51.46	52.77	57.48
Medicaments	0.02	0.05	0.12	0.03	0.16	17.68	16.85	22.14	16.35	18.51
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products		0.03	0.03	0.02		2.88	4.47	7.60	12.56	14.18
Cosmetic and perfumery products				0.01		3.90	5.28	6.43	8.13	9.09
Soap, surface-active agents, washing and cleaning preparations	0.02					1.55	2.02	3.61	4.48	5.10
Diagnostic or laboratory reagents on a backing					0.01	0.62	1.02	1.16	1.32	1.34
VII. Plastics, rubber and articles thereof, of which:	0.31	0.33	0.68	0.55	0.56	14.41	17.01	26.74	27.40	30.93
Plastics in primary forms						4.45	5.44	7.86	8.93	8.95
Articles of vulcanised rubber	0.01				0.02	3.28	3.88	8.03	8.33	8.34
Plates, foil, strip and other flat shapes, of plastics					0.01	2.48	2.75	3.54	3.34	4.22
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	1.15	2.66	2.81	3.22	2.46	0.71	1.26	1.09	1.31	0.95
Trunks, suitcases, briefcases, and similar containers of leather	1.12	2.66	2.80	3.22	2.44	0.27	0.31	0.41	0.47	0.64
IX. Wood and articles thereof (except furniture), of which:	0.04	0.04	0.19	0.18	0.17	2.42	2.40	2.80	2.01	2.04
Fibreboard of wood or other ligneous materials						2.05	1.78	1.98	1.29	1.22
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.01		0.01		0.03	5.47	5.98	7.13	6.29	6.67
Wallpaper and similar wallcoverings; window transparencies of paper					0.02	1.74	1.92	2.45	2.15	2.47
Paper and paperboard, coated						1.14	1.61	1.49	1.06	1.13
XI. Textiles and textile articles, of which:	21.93	21.96	28.48	23.64	20.98	23.14	21.23	27.47	31.42	32.35
Articles of apparel and clothing accessories, other than knitted or crocheted	21.50	21.69	27.55	23.29	20.75	2.41	1.98	2.00	1.99	2.95
Man-made staple fibres		0.02			0.03	4.27	2.83	3.92	4.06	7.05
Worn clothing and other worn articles	0.03		0.01	0.02	0.04	2.35	2.78	5.14	6.87	6.99

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Wool, fine or coarse animal hair; horsehair yarn and woven fabric			0.03	0.03		3.97	2.20	3.03	5.86	3.44
Cotton	0.02		0.02			2.39	2.95	3.45	3.29	2.89
Man-made filaments	0.04			0.03		2.98	3.39	3.52	2.29	2.64
XII. Footwear, headgear, umbrellas, and the like	2.94	2.05	1.14	1.18	0.04	1.07	0.88	1.25	2.22	2.17
Footwear, gaiters and the like; parts of such articles	2.94	1.35	1.06	1.18	0.04	0.91	0.79	1.15	2.05	1.97
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	0.01	0.03	0.02			2.94	2.46	3.86	3.17	3.23
Ceramic products						0.98	0.82	2.08	1.29	1.14
Glass and glassware	0.01	0.03	0.02			1.41	1.06	1.09	1.18	1.11
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins			0.03	0.01	0.10	0.39	0.49	0.70	0.66	0.89
XV. Base metals and articles of base metal, of which:	7.03	18.59	33.57	16.65	13.31	11.92	11.58	14.15	14.05	15.84
Copper waste and scrap	3.65	15.22	31.26	15.02	12.07	0.10	0.11	0.38	0.10	0.13
Articles of iron or steel	2.80	1.41	0.35	0.61	1.00	3.76	3.00	4.17	4.52	5.04
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal	0.19	0.10	0.01	0.03	0.02	0.98	1.46	2.26	2.21	2.89
Iron or steel	0.23	1.76	1.79	0.88	0.14	2.26	2.86	2.71	2.36	2.59
Aluminium and articles thereof	0.14	0.02	0.09	0.04	0.03	2.32	1.29	2.17	2.38	1.79
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	1.99	4.48	1.36	0.76	0.89	54.25	69.64	117.15	112.64	123.98
Insulating fittings for electrical machines							0.02	14.28	16.52	13.98
Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits						0.54	0.62	9.18	14.51	18.48
Agricultural, horticultural or forestry machinery, other similar equipment	0.03				0.04	8.76	7.94	24.26	12.44	13.85
Electrical apparatus for line telephony or line telegraph	0.03		0.40		0.02	7.74	11.04	6.72	4.45	8.96
Automatic data-processing machines and units thereof		0.03		0.03	0.04	3.05	5.81	3.69	7.68	8.14
Centrifuges, including centrifugal dryers					0.01	2.44	3.20	5.16	4.97	4.32
Insulating fittings for electrical machines, appliances or equipment	1.40				0.02	2.37	0.62	6.09	4.31	3.42
Pumps for liquids, air or vacuum pumps	0.09	0.58	0.19	0.18	0.11	1.11	2.23	2.62	2.28	2.92
Monolithic Integrated Circuits			0.02			0.10	0.69	1.42	1.35	2.80
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	5.57	0.98	0.15	1.96	3.58	46.71	61.49	95.13	89.40	84.40
Motor cars and other motor vehicles principally designed for the transport of persons	0.35	0.12			0.47	24.58	29.59	43.45	45.76	47.09
Parts and accessories of the motor vehicles		0.02		0.03	0.01	6.85	8.09	11.30	11.71	13.09
Tractors	0.05		0.11	0.11		7.30	10.74	21.38	17.18	11.64
Motor vehicles for the transport of goods	0.01				0.09	3.99	4.77	8.85	7.68	6.51
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	4.76	0.76		1.68	2.90	2.82	6.08	7.83	5.55	5.56
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.65	0.72	1.41	1.31	1.31	12.41	11.77	21.92	15.87	9.55
Instruments and appliances used in medical, surgical, dental or veterinary sciences	0.02	0.04		0.19	0.04	5.70	4.76	11.49	6.14	3.29
Instruments and apparatus for physical or chemical analysis			0.02	0.02		0.52	1.22	1.52	0.72	1.39

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Other, of which:	0.06	0.07	0.04	0.02	23.12	4.21	4.68	8.10	6.87	5.74
Furniture	0.04	0.05	0.03	0.02	23.08	1.07	1.09	1.09	1.77	1.51

Source: NBM calculations based on NBS data, selections on imports by country of shipment

Annex 26. External trade with Belarus by main Harmonized System categories of goods

US\$ million

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
TOTAL	80.79	80.28	75.64	80.73	90.33	134.17	116.58	193.07	168.22	179.58
I. Live animals and animal products, of which:	0.01	0.20	0.07	0.45	0.26	5.49	4.64	3.39	4.85	5.52
Milk and dairy produce			0.02			5.00	4.43	3.29	4.36	5.24
II. Vegetable products, of which:	16.97	16.16	15.04	11.97	17.34	1.58	2.50	4.46	3.95	3.30
Edible vegetables and certain roots and tubers	11.18	9.72	8.93	5.78	11.85	1.47	0.39	0.92	2.57	2.27
Apricots, cherries, peaches, plums and sloes, fresh	3.02	3.72	2.71	1.68	4.76					
Maize (corn)	3.36	3.48	4.33	4.61	3.57			0.07	0.06	
Grapes, fresh or dried	3.35	2.45	2.36	2.05	3.37				0.03	
Apples, pears and quinces, fresh	4.13	2.61	3.19	1.40	2.02		0.01	0.02		
III. Animal or vegetable fats and oils, of which:	2.23	1.21	0.58	0.43	0.12		0.01		0.14	0.03
Sunflower-seed oil	2.23	1.21	0.58	0.43	0.12		0.01			0.03
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	51.31	51.66	46.93	56.19	58.20	5.41	2.15	9.58	16.58	26.60
Wine of fresh grapes	39.85	34.15	30.31	36.38	40.38	0.23	0.03	0.06		0.23
Cane or beet sugar and chemically pure sucrose						3.82	0.46	5.44	13.10	23.46
Undenatured ethyl alcohol, spirits, liqueurs and other spirituous beverages	4.14	6.70	7.88	9.42	11.73			2.03	1.03	0.16
Oilcake and other solid residues	4.55	7.68	4.52	5.58	1.83					0.04
V. Mineral products, of which:	0.40	2.09	4.41	3.68	4.59	79.82	53.94	97.79	77.91	71.57
Petroleum oils and oils obtained from bituminous minerals						78.54	51.14	87.72	67.63	57.47
Petroleum gases and other gaseous hydrocarbons						0.04	0.30	3.18	0.55	6.97
Petroleum coke, petroleum bitumen and other residues						0.87	1.94	6.52	9.18	6.13
Pebbles, gravel, broken or crushed stone					2.94					
VI. Products of the chemical or allied industries, of which:	3.76	3.08	2.95	2.87	3.61	4.86	4.61	6.35	4.78	5.79
Medicaments	3.51	2.31	2.14	2.37	3.15	1.64	1.73	1.90	1.69	2.03
VII. Plastics, rubber and articles thereof, of which:	0.24	0.41	0.35	0.37	1.66	9.82	11.30	10.36	11.75	12.65
Plastics in primary forms						4.83	4.74	3.98	4.83	4.53
New pneumatic tyres, of rubber						2.78	2.98	2.58	3.15	3.35
Plates, foil, strip and other flat shapes, of plastics						0.88	2.01	2.08	2.15	2.94
Articles for the conveyance or packing of goods, of plastics	0.09	0.18	0.30	0.37	0.50	1.15	1.23	1.33	1.16	1.12
VIII. Raw hides and skins, leather, furskins, and articles thereof	0.37	0.07	0.17	0.47	0.17	0.18	0.19	0.54	0.42	0.36
IX. Wood and articles thereof (except furniture)	0.01	0.04	0.11	0.03	0.02	2.11	2.00	2.45	3.15	3.18
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.02	0.08	0.20	0.03	0.05	1.68	1.95	2.23	2.44	1.80
Paper and paperboard; articles of paper pulp, of paper or of paperboard	0.02	0.08	0.20	0.03	0.05	1.40	1.73	2.07	2.33	1.59
XI. Textiles and textile articles, of which:	0.51	0.39	0.30	0.03	0.22	3.37	4.62	5.84	6.67	7.67
Articles of apparel and clothing accessories	0.02		0.03		0.01	1.98	2.56	3.49	4.16	4.55
XII. Footwear, headgear, umbrellas, and the like		0.11	0.13	0.02	0.63	0.12	0.18	0.19	0.13	0.42
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	0.64	0.77	0.59	0.19	0.34	8.13	7.59	6.22	7.14	7.52
Ceramic products						5.90	6.14	4.89	5.70	5.76
Glass and glassware	0.64	0.77	0.57	0.19	0.34	1.80	1.19	1.07	1.30	1.60
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.01									
XV. Base metals and articles of base metal, of which:	0.08	0.96	1.37	0.93	0.61	2.54	4.11	3.71	4.59	4.10
Articles of cast iron, iron or steel						1.45	1.77	1.90	1.52	1.88
Aluminium and articles thereof						0.68	0.74	1.40	2.04	1.78

	Exports					Imports				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	2.67	1.62	1.53	2.08	1.29	4.95	6.98	7.71	8.26	7.95
Electrical machinery and equipment and parts thereof	0.03	0.04	0.12	0.16	0.07	1.66	1.75	2.15	2.24	2.31
Refrigerators, freezers and other refrigerating or freezing equipment						1.50	1.85	2.06	2.08	1.75
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:		0.01	0.16	0.13	0.01	2.83	8.65	30.87	14.29	18.40
Tractors		0.01		0.04		1.79	7.37	10.47	10.76	11.58
Motor vehicles for the transport of 10 or more persons			0.06					18.22	2.18	3.80
Parts and accessories of the motor vehicles			0.10			0.79	1.02	1.41	1.19	1.42
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof	0.83	0.65	0.08	0.03	0.32	0.19	0.22	0.24	0.28	1.64
Other, of which:	0.73	0.77	0.67	0.83	0.89	1.09	0.94	1.14	0.89	1.08
Furniture	0.68	0.78	0.68	0.83	0.84		0.02	0.01		0.02
Brooms, brushes including brushes constituting parts of machines, appliances or vehicles						0.24	0.24	0.32	0.36	0.39

Source: NBM calculations based on NBS data, selections on imports by country of shipment

Annex 27. International investment position of the Republic of Moldova for 12/31/2004-12/31/2013, summary table

	US\$ million												
	12/31/ 2004	12/31/ 2005	12/31/ 2006	12/31/ 2007	12/31/ 2008	12/31/ 2009	12/31/ 2010	12/31/ 2011	12/31/ 2012*	03/31/ 2013*	06/30/ 2013*	09/30/ 2013*	12/31/ 2013
International Investment Position (net)	-1,574.73	-1,683.78	-2,006.56	-2,630.94	-3,632.72	-3,875.10	-4,187.59	-4,805.99	-5,066.79	-5,167.88	-5,358.71	-5,311.75	-5,326.64
Assets	1,003.73	1,196.63	1,453.58	2,055.18	2,368.94	2,499.14	2,746.69	3,026.06	3,568.32	3,515.79	3,461.73	3,729.86	4,054.31
Direct investment abroad	23.88	25.07	24.14	41.50	57.58	64.34	67.85	88.42	108.20	110.95	116.38	119.40	137.08
Equity capital	23.50	24.63	25.47	38.11	54.24	62.44	65.83	85.99	104.39	106.80	111.38	113.58	130.82
Claims on affiliated enterprises	23.50	24.63	25.47	38.11	54.24	62.44	65.83	85.99	104.39	106.80	111.38	113.58	130.82
Other sectors	23.50	24.63	25.47	38.11	54.24	62.44	65.83	85.99	104.39	106.80	111.38	113.58	130.82
Other capital	0.38	0.44	-1.33	3.39	3.34	1.90	2.02	2.43	3.81	4.15	5.00	5.82	6.26
Claims on affiliated enterprises	0.38	0.44	-1.33	3.39	3.34	1.90	2.02	2.43	3.81	4.15	5.00	5.82	6.26
Other sectors	0.38	0.44	-1.33	3.39	3.34	1.90	2.02	2.43	3.81	4.15	5.00	5.82	6.26
Portfolio investment	2.70	3.37	1.23	1.30	1.21	1.51	6.35	12.15	5.17	4.60	5.69	6.04	7.21
Equity securities	0.65	0.65	0.86	0.93	1.09	1.39	1.86	2.37	2.55	2.55	3.43	3.46	2.68
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	0.26	0.26	0.47	0.54	0.70	1.00	1.47	1.98	2.16	2.16	3.04	3.07	2.29
Debt securities	2.05	2.72	0.37	0.37	0.12	0.12	4.49	9.78	2.62	2.05	2.26	2.58	4.53
Bonds and notes	2.05	2.72	0.37	0.37	0.12	0.12	4.49	9.78	2.62	2.05	2.26	2.58	4.53
Banks	1.93	2.60	0.25	0.25			4.37	9.66	2.50	1.96	2.14	2.46	2.80
Other sectors	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.09	0.12	0.12	1.73
Financial derivatives	0.43	2.11	2.23	2.75	2.81	2.89	3.52	3.53	3.77	3.79	3.80	3.87	3.89
Banks	0.43	2.11	2.23	2.75	2.81	2.89	3.52	3.53	3.77	3.79	3.80	3.87	3.89
Other investment	506.45	568.64	650.68	675.93	634.93	950.14	951.28	956.64	936.18	927.37	869.25	878.30	1,085.50
Trade credits	314.36	345.31	330.50	355.50	277.57	233.35	211.03	283.83	185.56	186.06	144.53	145.02	125.84
Other sectors	314.36	345.31	330.50	355.50	277.57	233.35	211.03	283.83	185.56	186.06	144.53	145.02	125.84
Short-term	314.36	345.31	330.50	355.50	277.57	233.35	211.03	283.83	185.56	186.06	144.53	145.02	125.84
Loans				6.00	4.20		7.34	5.35	10.31	23.09	23.38	47.45	48.10
Banks							4.86	3.06	3.84	3.79	3.78	3.70	3.70
Long-term							4.86	3.06	3.84	3.79	3.78	3.70	3.70
Other sectors				6.00	4.20		2.48	2.29	6.47	19.30	19.60	43.75	44.40
Long-term				6.00	4.20		2.48	1.61	1.71	13.90	14.11	38.26	39.60
Short-term								0.68	4.76	5.40	5.49	5.49	4.80
Currency and deposits	183.07	214.31	311.16	305.41	344.14	707.77	723.89	658.44	631.69	620.99	638.21	654.81	902.54
Monetary authorities	19.36												
General government	0.80												
Banks	112.45	156.52	244.18	217.98	246.67	437.50	372.69	290.51	389.37	389.70	458.61	600.16	843.68
Other sectors	50.46	57.79	66.98	87.43	97.47	270.27	351.20	367.93	242.32	231.29	179.60	54.65	58.86
Other assets	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	108.62	97.23	63.13	31.02	9.02
Banks									99.60	88.21	54.11	22.00	
Banks-term									99.60	88.21	54.11	22.00	
Other sectors	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02
Long-term	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02	9.02

	12/31/ 2004	12/31/ 2005	12/31/ 2006	12/31/ 2007	12/31/ 2008	12/31/ 2009	12/31/ 2010	12/31/ 2011	12/31/ 2012*	03/31/ 2013*	06/30/ 2013*	09/30/ 2013*	12/31/ 2013
Reserve Assets	470.27	597.44	775.30	1,333.70	1,672.41	1,480.26	1,717.69	1,965.32	2,515.00	2,469.08	2,466.61	2,722.25	2,820.63
Monetary gold								0.35	3.94	3.82	2.94	3.15	2.86
Special drawing rights	0.08	0.01	0.19	0.15	0.15	3.56	0.35	0.89	1.60	0.64	4.01	7.55	6.41
Reserve position in the Fund	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Foreign exchange	470.18	597.42	775.10	1,333.54	1,672.25	1,476.69	1,717.33	1,964.07	2,509.45	2,464.61	2,459.65	2,711.54	2,811.35
Currency and deposits	359.18	393.97	463.65	975.17	1,014.01	860.11	654.63	657.34	1,062.54	871.22	863.31	982.80	960.41
With monetary authorities	359.18	393.97	463.65	975.17	1,014.01	860.11	654.63	657.34	162.72	19.01	29.51	28.80	58.20
With banks									899.82	852.21	833.80	954.00	902.21
Securities	111.00	203.45	311.45	358.37	658.24	616.58	1,062.70	1,306.73	1,446.91	1,593.39	1,596.34	1,728.74	1,850.94
Money market instruments	111.00	203.45	311.45	358.37	658.24	616.58	1,062.70	1,306.73	1,446.91	1,593.39	1,596.34	1,728.74	1,850.94
Liabilities	2,578.46	2,880.41	3,460.14	4,686.12	6,001.66	6,374.24	6,934.28	7,832.05	8,635.11	8,683.67	8,820.44	9,041.61	9,380.95
Direct investment in reporting country	843.85	1,020.18	1,278.12	1,876.51	2,595.13	2,772.93	2,964.45	3,261.06	3,466.67	3,499.92	3,568.89	3,590.15	3,614.53
Equity capital	674.52	739.89	856.08	1,125.60	1,585.51	1,666.09	1,825.42	1,991.79	2,140.03	2,166.00	2,186.58	2,178.69	2,202.48
Liabilities to direct investors	674.52	739.89	856.08	1,125.60	1,585.51	1,666.09	1,825.42	1,991.79	2,140.03	2,166.00	2,186.58	2,178.69	2,202.48
Banks	47.63	49.11	79.45	161.57	209.84	201.90	238.28	261.83	247.17	269.78	267.16	260.32	253.08
Other sectors	626.89	690.78	776.63	964.03	1,375.67	1,464.19	1,587.14	1,729.96	1,892.86	1,896.22	1,919.42	1,918.37	1,949.40
Reinvested earnings	6.14	45.47	87.06	199.87	298.57	334.60	349.15	428.86	417.85	432.37	452.75	461.73	437.05
Liabilities	6.14	45.47	87.06	199.87	298.57	334.60	349.15	428.86	417.85	432.37	452.75	461.73	437.05
Banks	26.38	34.83	41.92	69.49	92.17	70.69	46.03	49.93	55.19	60.52	61.38	67.02	64.00
Other sectors	-20.24	10.64	45.14	130.38	206.40	263.91	303.12	378.93	362.66	371.85	391.37	394.71	373.05
Other capital	163.19	234.82	334.98	551.04	711.05	772.24	789.88	840.41	908.79	901.55	929.56	949.73	975.00
Claims on direct investors	-4.81	-4.81	-5.02	0.22	-14.93	-5.75	-9.84	-23.05	-32.85	-27.77	-27.71	-42.19	-45.59
Other sectors	-4.81	-4.81	-5.02	0.22	-14.93	-5.75	-9.84	-23.05	-32.85	-27.77	-27.71	-42.19	-45.59
Liabilities to direct investors	168.00	239.63	340.00	550.82	725.98	777.99	799.72	863.46	941.64	929.32	957.27	991.92	1,020.59
Other sectors	168.00	239.63	340.00	550.82	725.98	777.99	799.72	863.46	941.64	929.32	957.27	991.92	1,020.59
Portfolio investment	51.50	46.08	51.05	53.87	56.87	49.27	55.50	72.61	87.13	89.98	96.35	100.10	110.28
Equity securities	19.74	20.68	32.01	40.99	48.91	49.27	55.50	72.61	87.13	89.85	96.22	100.01	110.19
Banks	7.07	8.31	19.59	26.76	33.06	31.23	37.37	53.07	66.33	69.03	75.34	79.36	89.53
Other sectors	12.67	12.37	12.42	14.23	15.85	18.04	18.13	19.54	20.80	20.82	20.88	20.65	20.66
Debt securities	31.76	25.40	19.04	12.88	7.96					0.13	0.13	0.09	0.09
Bonds and notes	31.76	25.40	19.04	12.69	6.35					0.13	0.13	0.09	0.09
General government	31.76	25.40	19.04	12.69	6.35								
Banks										0.13	0.13	0.09	0.09
Money-market instruments				0.19	1.61								
General government				0.19	1.61								
Financial derivatives	1.07	1.17	1.48	1.53	2.53	2.95	2.95	3.13	3.13	3.28	3.35	3.36	3.36
Banks	1.07	1.17	1.48	1.53	2.53	2.95	2.95	3.13	3.13	3.28	3.35	3.36	3.36
Other investment	1,682.04	1,812.98	2,129.49	2,754.21	3,347.13	3,549.09	3,911.38	4,495.25	5,078.18	5,090.49	5,151.85	5,348.00	5,652.78
Trade credits	175.02	338.64	387.41	501.73	622.95	683.96	775.72	947.34	987.77	985.83	1,051.18	1,078.88	1,066.57
Other sectors	175.02	338.64	387.41	501.73	622.95	683.96	775.72	947.34	987.77	985.83	1,051.18	1,078.88	1,066.57
Short-term	175.02	338.64	387.41	501.73	622.95	683.96	775.72	947.34	987.77	985.83	1,051.18	1,078.88	1,066.57
Loans	1,076.51	1,025.79	1,232.59	1,627.65	2,022.74	1,985.74	2,241.35	2,542.00	3,023.15	3,015.14	3,024.28	3,211.98	3,240.90

	12/31/ 2004	12/31/ 2005	12/31/ 2006	12/31/ 2007	12/31/ 2008	12/31/ 2009	12/31/ 2010	12/31/ 2011	12/31/ 2012*	03/31/ 2013*	06/30/ 2013*	09/30/ 2013*	12/31/ 2013
Monetary authorities	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	450.91	446.11	449.59	445.07
Long-term	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	450.91	446.11	449.59	445.07
Use of Fund credit and loans	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	450.91	446.11	449.59	445.07
General government	646.76	595.91	699.02	753.07	771.91	773.63	934.89	977.77	1,084.14	1,049.64	1,070.19	1,095.94	1,123.89
Long-term	646.76	595.91	699.02	753.07	771.91	773.63	934.89	977.77	1,084.14	1,049.64	1,070.19	1,095.94	1,123.89
Use of Fund credit and loans							123.20	145.39	146.44	142.31	142.86	145.60	146.30
Other long-term loans	646.76	595.91	699.02	753.07	771.91	773.63	811.69	832.38	937.70	907.33	927.33	950.34	977.59
Banks	34.82	35.76	43.51	170.19	335.01	278.22	304.04	388.59	431.35	427.05	448.35	489.09	476.03
Long-term	32.82	35.76	43.51	160.05	278.23	267.62	293.44	359.94	392.50	388.20	400.69	449.02	433.46
Short-term	2.00			10.14	56.78	10.60	10.60	28.65	38.85	38.85	47.66	40.07	42.57
Other sectors	268.99	298.68	349.10	545.03	748.85	780.56	798.18	848.59	1,040.32	1,087.54	1,059.63	1,177.36	1,195.91
Long-term	268.87	297.28	348.30	514.16	731.98	767.49	779.33	829.66	1,018.98	1,066.43	1,038.22	1,155.35	1,152.23
Short-term	0.12	1.40	0.80	30.87	16.87	13.07	18.85	18.93	21.34	21.11	21.41	22.01	43.68
Currency and deposits	39.55	50.95	106.78	178.49	226.35	179.38	101.97	148.99	144.80	151.47	173.46	157.24	371.33
Banks	39.55	50.95	106.78	178.49	226.35	179.38	101.97	148.99	144.80	151.47	173.46	157.24	371.33
Other liabilities	390.96	397.60	402.71	446.34	475.09	516.14	611.06	676.77	741.01	761.71	725.92	719.49	792.70
General government	20.86	36.25	0.13										
Short-term	20.86	36.25	0.13										
Banks				10.30			0.61	6.33	5.67	5.67	10.63	6.93	9.48
Short-term				10.30			0.61	6.33	5.67	5.67	10.63	6.93	9.48
Other sectors	370.10	361.35	402.58	436.04	475.09	516.14	610.45	670.44	735.34	756.04	715.29	712.56	783.22
Short-term	370.10	361.35	402.58	436.04	475.09	516.14	610.45	670.44	735.34	756.04	715.29	712.56	783.22
Allocations of SDRs						183.87	181.28	180.15	181.45	176.34	177.01	180.41	181.28
General government						183.87	181.28	180.15	181.45	176.34	177.01	180.41	181.28

*revised data

Annex 28. International investment position of the Republic of Moldova as of 03/31/2013, with additional details

US\$ million

	Stock as of 12/31/ 2012*	Changes in position reflecting:					Stock as of 03/31/ 2013*
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-5,066.79	-101.09	-147.10	-6.14	52.15		-5,167.88
Assets	3,568.32	-52.53	4.31	-0.76	-56.08		3,515.79
Direct investment abroad	108.20	2.75	2.75				110.95
Equity capital	104.39	2.41	2.41				106.80
Claims on affiliated enterprises	104.39	2.41	2.41				106.80
Other sectors	104.39	2.41	2.41				106.80
Other capital	3.81	0.34	0.34				4.15
Claims on affiliated enterprises	3.81	0.34	0.34				4.15
Other sectors	3.81	0.34	0.34				4.15
Portfolio investment	5.17	-0.57	-0.57				4.60
Equity securities	2.55						2.55
General government	0.39						0.39
Other sectors	2.16						2.16
Debt securities	2.62	-0.57	-0.57				2.05
Bonds and notes	2.62	-0.57	-0.57				2.05
Banks	2.50	-0.54	-0.54				1.96
Other sectors	0.12	-0.03	-0.03				0.09
Financial derivatives	3.77	0.02	0.02				3.79
Banks	3.77	0.02	0.02				3.79
Other investment	936.18	-8.81	-2.11		-6.70		927.37
Trade credits	185.56	0.50	0.47		0.03		186.06
Other sectors	185.56	0.50	0.47		0.03		186.06
Short-term	185.56	0.50	0.47		0.03		186.06
Loans	10.31	12.78	12.78				23.09
Banks	3.84	-0.05	-0.05				3.79
Long-term	3.84	-0.05	-0.05				3.79
Other sectors	6.47	12.83	12.83				19.30
Long-term	1.71	12.19	12.19				13.90
Short-term	4.76	0.64	0.64				5.40
Currency and deposits	631.69	-10.70	-3.97		-6.73		620.99
Banks	389.37	0.33	7.67		-7.34		389.70
Other sectors	242.32	-11.03	-11.64		0.61		231.29
Other assets	108.62	-11.39	-11.39				97.23
Banks	99.60	-11.39	-11.39				88.21
Short-term	99.60	-11.39	-11.39				88.21
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	2,515.00	-45.92	4.22	-0.76	-49.38		2,469.08
Monetary gold	3.94	-0.12		-0.12			3.82
Special drawing rights	1.60	-0.96	-0.94		-0.02		0.64
Reserve position in the Fund	0.01						0.01
Foreign exchange	2,509.45	-44.84	5.16	-0.64	-49.36		2,464.61
Currency and deposits	1,062.54	-191.32	-173.47		-17.85		871.22
With monetary authorities	162.72	-143.71	-144.45		0.74		19.01
With banks	899.82	-47.61	-29.02		-18.59		852.21
Securities	1,446.91	146.48	178.63	-0.64	-31.51		1,593.39
Money market instruments	1,446.91	146.48	178.63	-0.64	-31.51		1,593.39
Liabilities	8,635.11	48.56	151.41	5.38	-108.23		8,683.67
Direct investment in reporting country	3,466.67	33.25	64.73	3.94	-35.42		3,499.92
Equity capital	2,140.03	25.97	49.07	3.94	-27.04		2,166.00
Liabilities to direct investors	2,140.03	25.97	49.07	3.94	-27.04		2,166.00
Banks	247.17	22.61	30.71		-8.10		269.78
Other sectors	1,892.86	3.36	18.36	3.94	-18.94		1,896.22
Reinvested earnings	417.85	14.52	14.52				432.37
Liabilities	417.85	14.52	14.52				432.37
Banks	55.19	5.33	5.33				60.52
Other sectors	362.66	9.19	9.19				371.85

	Stock as of 12/31/ 2012*	Changes in position reflecting:					Stock as of 03/31/ 2013*
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Other capital	908.79	-7.24	1.14		-8.38		901.55
Claims on direct investors	-32.85	5.08	5.08				-27.77
Other sectors	-32.85	5.08	5.08				-27.77
Liabilities to direct investors	941.64	-12.32	-3.94		-8.38		929.32
Other sectors	941.64	-12.32	-3.94		-8.38		929.32
Portfolio investment	87.13	2.85	1.41	1.44			89.98
Equity securities	87.13	2.72	1.28	1.44			89.85
Banks	66.33	2.70	1.26	1.44			69.03
Other sectors	20.80	0.02	0.02				20.82
Debt securities		0.13	0.13				0.13
Bonds and notes		0.13	0.13				0.13
Banks		0.13	0.13				0.13
Financial derivatives	3.13	0.15	0.15				3.28
Banks	3.13	0.15	0.15				3.28
Other investment	5,078.18	12.31	85.12		-72.81		5,090.49
Trade credits	987.77	-1.94	6.15		-8.09		985.83
Other sectors	987.77	-1.94	6.15		-8.09		985.83
Short-term	987.77	-1.94	6.15		-8.09		985.83
Loans	3,023.15	-8.01	49.40		-57.41		3,015.14
Monetary authorities	467.34	-16.43	-3.33		-13.10		450.91
Long-term	467.34	-16.43	-3.33		-13.10		450.91
Use of Fund credit and loans	467.34	-16.43	-3.33		-13.10		450.91
General government	1,084.14	-34.50	-6.72		-27.78		1,049.64
Long-term	1,084.14	-34.50	-6.72		-27.78		1,049.64
Use of Fund credit and loans	146.44	-4.13			-4.13		142.31
Other long-term loans	937.70	-30.37	-6.72		-23.65		907.33
Banks	431.35	-4.30	0.30		-4.60		427.05
Long-term	392.50	-4.30	0.30		-4.60		388.20
Short-term	38.85						38.85
Other sectors	1,040.32	47.22	59.15		-11.93		1,087.54
Long-term	1,018.98	47.45	59.30		-11.85		1,066.43
Short-term	21.34	-0.23	-0.15		-0.08		21.11
Currency and deposits	144.80	6.67	8.87		-2.20		151.47
Banks	144.80	6.67	8.87		-2.20		151.47
Other liabilities	741.01	20.70	20.70				761.71
Banks	5.67						5.67
Short-term	5.67						5.67
Other sectors	735.34	20.70	20.70				756.04
Short-term	735.34	20.70	20.70				756.04
Allocations of SDRs	181.45	-5.11			-5.11		176.34
General government	181.45	-5.11			-5.11		176.34

* revised data

Annex 29. International investment position of the Republic of Moldova as of 06/30/2013, with additional details

US\$ million

	Stock as of 03/31/ 2013*	Changes in position reflecting:					Stock as of 06/30/ 2013*
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-5,167.88	-190.83	-189.10	-29.41	27.68		-5,358.71
Assets	3,515.79	-54.06	-68.69	-5.84	20.47		3,461.73
Direct investment abroad	110.95	5.43	5.43				116.38
Equity capital	106.80	4.58	4.58				111.38
Claims on affiliated enterprises	106.80	4.58	4.58				111.38
Other sectors	106.80	4.58	4.58				111.38
Other capital	4.15	0.85	0.85				5.00
Claims on affiliated enterprises	4.15	0.85	0.85				5.00
Other sectors	4.15	0.85	0.85				5.00
Portfolio investment	4.60	1.09	1.06		0.03		5.69
Equity securities	2.55	0.88	0.88				3.43
General government	0.39						0.39
Other sectors	2.16	0.88	0.88				3.04
Debt securities	2.05	0.21	0.18		0.03		2.26
Bonds and notes	2.05	0.21	0.18		0.03		2.26
Banks	1.96	0.18	0.18				2.14
Other sectors	0.09	0.03			0.03		0.12
Financial derivatives	3.79	0.01	0.01				3.80
Banks	3.79	0.01	0.01				3.80
Other investment	927.37	-58.12	-60.88		2.76		869.25
Trade credits	186.06	-41.53	-43.10		1.57		144.53
Other sectors	186.06	-41.53	-43.10		1.57		144.53
Short-term	186.06	-41.53	-43.10		1.57		144.53
Loans	23.09	0.29	0.29				23.38
Banks	3.79	-0.01	-0.01				3.78
Long-term	3.79	-0.01	-0.01				3.78
Other sectors	19.30	0.30	0.30				19.60
Long-term	13.90	0.21	0.21				14.11
Short-term	5.40	0.09	0.09				5.49
Currency and deposits	620.99	17.22	16.03		1.19		638.21
Banks	389.70	68.91	67.41		1.50		458.61
Other sectors	231.29	-51.69	-51.38		-0.31		179.60
Other assets	97.23	-34.10	-34.10				63.13
Banks	88.21	-34.10	-34.10				54.11
Short-term	88.21	-34.10	-34.10				54.11
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	2,469.08	-2.47	-14.31	-5.84	17.68		2,466.61
Monetary gold	3.82	-0.88		-0.88			2.94
Special drawing rights	0.64	3.37	3.36		0.01		4.01
Reserve position in the Fund	0.01						0.01
Foreign exchange	2,464.61	-4.96	-17.67	-4.96	17.67		2,459.65
Currency and deposits	871.22	-7.91	-13.27		5.36		863.31
With monetary authorities	19.01	10.50	10.55		-0.05		29.51
With banks	852.21	-18.41	-23.82		5.41		833.80
Securities	1,593.39	2.95	-4.40	-4.96	12.31		1,596.34
Money market instruments	1,593.39	2.95	-4.40	-4.96	12.31		1,596.34
Liabilities	8,683.67	136.77	120.41	23.57	-7.21		8,820.44
Direct investment in reporting country	3,499.92	68.97	67.38	22.63	-21.04		3,568.89
Equity capital	2,166.00	20.58	22.73	22.63	-24.78		2,186.58
Liabilities to direct investors	2,166.00	20.58	22.73	22.63	-24.78		2,186.58
Banks	269.78	-2.62			-2.62		267.16
Other sectors	1,896.22	23.20	22.73	22.63	-22.16		1,919.42
Reinvested earnings	432.37	20.38	20.38				452.75
Liabilities	432.37	20.38	20.38				452.75
Banks	60.52	0.86	0.86				61.38
Other sectors	371.85	19.52	19.52				391.37

	Stock as of 03/31/ 2013*	Changes in position reflecting:					Stock as of 06/30/ 2013*
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Other capital	901.55	28.01	24.27		3.74		929.56
Claims on direct investors	-27.77	0.06	0.06				-27.71
Other sectors	-27.77	0.06	0.06				-27.71
Liabilities to direct investors	929.32	27.95	24.21		3.74		957.27
Other sectors	929.32	27.95	24.21		3.74		957.27
Portfolio investment	89.98	6.37	5.43	0.94			96.35
Equity securities	89.85	6.37	5.43	0.94			96.22
Banks	69.03	6.31	5.37	0.94			75.34
Other sectors	20.82	0.06	0.06				20.88
Debt securities	0.13						0.13
Bonds and notes	0.13						0.13
Banks	0.13						0.13
Financial derivatives	3.28	0.07	0.07				3.35
Banks	3.28	0.07	0.07				3.35
Other investment	5,090.49	61.36	47.53		13.83		5,151.85
Trade credits	985.83	65.35	65.29		0.06		1,051.18
Other sectors	985.83	65.35	65.29		0.06		1,051.18
Short-term	985.83	65.35	65.29		0.06		1,051.18
Loans	3,015.14	9.14	-4.15		13.29		3,024.28
Monetary authorities	450.91	-4.80	-6.56		1.76		446.11
Long-term	450.91	-4.80	-6.56		1.76		446.11
Use of Fund credit and loans	450.91	-4.80	-6.56		1.76		446.11
General government	1,049.64	20.55	16.31		4.24		1,070.19
Long-term	1,049.64	20.55	16.31		4.24		1,070.19
Use of Fund credit and loans	142.31	0.55			0.55		142.86
Other long-term loans	907.33	20.00	16.31		3.69		927.33
Banks	427.05	21.30	19.25		2.05		448.35
Long-term	388.20	12.49	10.44		2.05		400.69
Short-term	38.85	8.81	8.81				47.66
Other sectors	1,087.54	-27.91	-33.15		5.24		1,059.63
Long-term	1,066.43	-28.21	-33.42		5.21		1,038.22
Short-term	21.11	0.30	0.27		0.03		21.41
Currency and deposits	151.47	21.99	22.18		-0.19		173.46
Banks	151.47	21.99	22.18		-0.19		173.46
Other liabilities	761.71	-35.79	-35.79				725.92
Banks	5.67	4.96	4.96				10.63
Short-term	5.67	4.96	4.96				10.63
Other sectors	756.04	-40.75	-40.75				715.29
Short-term	756.04	-40.75	-40.75				715.29
Allocations of SDRs	176.34	0.67			0.67		177.01
General government	176.34	0.67			0.67		177.01

* revised data

Annex 30. International investment position of the Republic of Moldova as of 09/30/2013, with additional details

US\$ million						
	Stock as of 06/30/ 2013*	Changes in position reflecting:				Stock as of 09/30/ 2013*
		total changes	BOP trans- actions	price changes	exchange rate changes	
International Investment Position (net)	-5,358.71	46.96	24.52	-22.36	44.80	-5,311.75
Assets	3,461.73	268.13	215.01	1.05	52.07	3,729.86
Direct investment abroad	116.38	3.02	3.02			119.40
Equity capital	111.38	2.20	2.20			113.58
Claims on affiliated enterprises	111.38	2.20	2.20			113.58
Other sectors	111.38	2.20	2.20			113.58
Other capital	5.00	0.82	0.82			5.82
Claims on affiliated enterprises	5.00	0.82	0.82			5.82
Other sectors	5.00	0.82	0.82			5.82
Portfolio investment	5.69	0.35	0.35			6.04
Equity securities	3.43	0.03	0.03			3.46
General government	0.39					0.39
Other sectors	3.04	0.03	0.03			3.07
Debt securities	2.26	0.32	0.32			2.58
Bonds and notes	2.26	0.32	0.32			2.58
Banks	2.14	0.32	0.32			2.46
Other sectors	0.12					0.12
Financial derivatives	3.80	0.07	0.07			3.87
Banks	3.80	0.07	0.07			3.87
Other investment	869.25	9.05	0.57		8.48	878.30
Trade credits	144.53	0.49	0.91		-0.42	145.02
Other sectors	144.53	0.49	0.91		-0.42	145.02
Short-term	144.53	0.49	0.91		-0.42	145.02
Loans	23.38	24.07	24.07			47.45
Banks	3.78	-0.08	-0.08			3.70
Long-term	3.78	-0.08	-0.08			3.70
Other sectors	19.60	24.15	24.15			43.75
Long-term	14.11	24.15	24.15			38.26
Short-term	5.49					5.49
Currency and deposits	638.21	16.60	7.70		8.90	654.81
Banks	458.61	141.55	132.00		9.55	600.16
Other sectors	179.60	-124.95	-124.30		-0.65	54.65
Other assets	63.13	-32.11	-32.11			31.02
Banks	54.11	-32.11	-32.11			22.00
Short-term	54.11	-32.11	-32.11			22.00
Other sectors	9.02					9.02
Long-term	9.02					9.02
Reserve Assets	2,466.61	255.64	211.00	1.05	43.59	2,722.25
Monetary gold	2.94	0.21		0.21		3.15
Special drawing rights	4.01	3.54	3.51		0.03	7.55
Reserve position in the Fund	0.01					0.01
Foreign exchange	2,459.65	251.89	207.49	0.84	43.56	2,711.54
Currency and deposits	863.31	119.49	106.03		13.46	982.80
With monetary authorities	29.51	-0.71	-1.36		0.65	28.80
With banks	833.80	120.20	107.39		12.81	954.00
Securities	1,596.34	132.40	101.46	0.84	30.10	1,728.74
Money market instruments	1,596.34	132.40	101.46	0.84	30.10	1,728.74
Liabilities	8,820.44	221.17	190.49	23.41	7.27	9,041.61
Direct investment in reporting country	3,568.89	21.26	54.97	20.51	-54.22	3,590.15
Equity capital	2,186.58	-7.89	34.94	20.51	-63.34	2,178.69
Liabilities to direct investors	2,186.58	-7.89	34.94	20.51	-63.34	2,178.69
Banks	267.16	-6.84	1.93		-8.77	260.32
Other sectors	1,919.42	-1.05	33.01	20.51	-54.57	1,918.37
Reinvested earnings	452.75	8.98	8.98			461.73
Liabilities	452.75	8.98	8.98			461.73
Banks	61.38	5.64	5.64			67.02
Other sectors	391.37	3.34	3.34			394.71

	Stock as of 06/30/ 2013*	Changes in position reflecting:				Stock as of 09/30/ 2013*
		total changes	BOP trans- actions	price changes	exchange rate changes	
Other capital	929.56	20.17	11.05		9.12	949.73
Claims on direct investors	-27.71	-14.48	-14.48			-42.19
Other sectors	-27.71	-14.48	-14.48			-42.19
Liabilities to direct investors	957.27	34.65	25.53		9.12	991.92
Other sectors	957.27	34.65	25.53		9.12	991.92
Portfolio investment	96.35	3.75	0.85	2.90		100.10
Equity securities	96.22	3.79	0.89	2.90		100.01
Banks	75.34	4.02	1.12	2.90		79.36
Other sectors	20.88	-0.23	-0.23			20.65
Debt securities	0.13	-0.04	-0.04			0.09
Bonds and notes	0.13	-0.04	-0.04			0.09
Banks	0.13	-0.04	-0.04			0.09
Financial derivatives	3.35	0.01	0.01			3.36
Banks	3.35	0.01	0.01			3.36
Other investment	5,151.85	196.15	134.66		61.49	5,348.00
Trade credits	1,051.18	27.70	18.41		9.29	1,078.88
Other sectors	1,051.18	27.70	18.41		9.29	1,078.88
Short-term	1,051.18	27.70	18.41		9.29	1,078.88
Loans	3,024.28	187.70	140.85		46.85	3,211.98
Monetary authorities	446.11	3.48	-5.05		8.53	449.59
Long-term	446.11	3.48	-5.05		8.53	449.59
Use of Fund credit and loans	446.11	3.48	-5.05		8.53	449.59
General government	1,070.19	25.75	5.49		20.26	1,095.94
Long-term	1,070.19	25.75	5.49		20.26	1,095.94
Use of Fund credit and loans	142.86	2.74			2.74	145.60
Other long-term loans	927.33	23.01	5.49		17.52	950.34
Banks	448.35	40.74	35.11		5.63	489.09
Long-term	400.69	48.33	42.70		5.63	449.02
Short-term	47.66	-7.59	-7.59			40.07
Other sectors	1,059.63	117.73	105.30		12.43	1,177.36
Long-term	1,038.22	117.13	104.78		12.35	1,155.35
Short-term	21.41	0.60	0.52		0.08	22.01
Currency and deposits	173.46	-16.22	-18.17		1.95	157.24
Banks	173.46	-16.22	-18.17		1.95	157.24
Other liabilities	725.92	-6.43	-6.43			719.49
Banks	10.63	-3.70	-3.70			6.93
Short-term	10.63	-3.70	-3.70			6.93
Other sectors	715.29	-2.73	-2.73			712.56
Short-term	715.29	-2.73	-2.73			712.56
Allocations of SDRs	177.01	3.40			3.40	180.41
General government	177.01	3.40			3.40	180.41

* revised data

Annex 31. International investment position of the Republic of Moldova as of 12/31/2013, with additional details

US\$ million

	Stock as of 09/30/2013*	Changes in position reflecting:					Stock as of 12/31/ 2013
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-5,311.75	-14.89	-54.11	-21.90	37.43	23.69	-5,326.64
Assets	3,729.86	324.45	278.84	-2.65	24.57	23.69	4,054.31
Direct investment abroad	119.40	17.68	17.68				137.08
Equity capital	113.58	17.24	17.24				130.82
Claims on affiliated enterprises	113.58	17.24	17.24				130.82
Other sectors	113.58	17.24	17.24				130.82
Other capital	5.82	0.44	0.44				6.26
Claims on affiliated enterprises	5.82	0.44	0.44				6.26
Other sectors	5.82	0.44	0.44				6.26
Portfolio investment	6.04	1.17	-0.44			1.61	7.21
Equity securities	3.46	-0.78	-0.78				2.68
General government	0.39						0.39
Other sectors	3.07	-0.78	-0.78				2.29
Debt securities	2.58	1.95	0.34			1.61	4.53
Bonds and notes	2.58	1.95	0.34			1.61	4.53
Banks	2.46	0.34	0.34				2.80
Other sectors	0.12	1.61				1.61	1.73
Financial derivatives	3.87	0.02	0.02				3.89
Banks	3.87	0.02	0.02				3.89
Other investment	878.30	207.20	180.44		4.68	22.08	1,085.50
Trade credits	145.02	-19.18	-19.69		0.51		125.84
Other sectors	145.02	-19.18	-19.69		0.51		125.84
Short-term	145.02	-19.18	-19.69		0.51		125.84
Loans	47.45	0.65	0.65				48.10
Banks	3.70						3.70
Long-term	3.70						3.70
Other sectors	43.75	0.65	0.65				44.40
Long-term	38.26	1.34	1.34				39.60
Short-term	5.49	-0.69	-0.69				4.80
Currency and deposits	654.81	247.73	221.48		4.17	22.08	902.54
Banks	600.16	243.52	238.91		4.61		843.68
Other sectors	54.65	4.21	-17.43		-0.44	22.08	58.86
Other assets	31.02	-22.00	-22.00				9.02
Banks	22.00	-22.00	-22.00				
Short-term	22.00	-22.00	-22.00				
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	2,722.25	98.38	81.14	-2.65	19.89		2,820.63
Monetary gold	3.15	-0.29		-0.29			2.86
Special drawing rights	7.55	-1.14	-1.17		0.03		6.41
Reserve position in the Fund	0.01						0.01
Foreign exchange	2,711.54	99.81	82.31	-2.36	19.86		2,811.35
Currency and deposits	982.80	-22.39	-25.18		2.79		960.41
With monetary authorities	28.80	29.40	32.60		-3.20		58.20
With banks	954.00	-51.79	-57.78		5.99		902.21
Securities	1,728.74	122.20	107.49	-2.36	17.07		1,850.94
Money market instruments	1,728.74	122.20	107.49	-2.36	17.07		1,850.94
Liabilities	9,041.61	339.34	332.95	19.25	-12.86		9,380.95
Direct investment in reporting country	3,590.15	24.38	49.22	13.55	-36.38	-2.01	3,614.53
Equity capital	2,178.69	23.79	53.58	13.55	-41.33	-2.01	2,202.48
Liabilities to direct investors	2,178.69	23.79	53.58	13.55	-41.33	-2.01	2,202.48
Banks	260.32	-7.24	-7.48	4.35	-2.10	-2.01	253.08
Other sectors	1,918.37	31.03	61.06	9.20	-39.23		1,949.40
Reinvested earnings	461.73	-24.68	-24.68				437.05
Liabilities	461.73	-24.68	-24.68				437.05
Banks	67.02	-3.02	-3.02				64.00
Other sectors	394.71	-21.66	-21.66				373.05

	Stock as of 09/30/2013*	Changes in position reflecting:					Stock as of 12/31/ 2013
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Other capital	949.73	25.27	20.32		4.95		975.00
Claims on direct investors	-42.19	-3.40	-3.40				-45.59
Other sectors	-42.19	-3.40	-3.40				-45.59
Liabilities to direct investors	991.92	28.67	23.72		4.95		1,020.59
Other sectors	991.92	28.67	23.72		4.95		1,020.59
Portfolio investment	100.10	10.18	2.47	5.70		2.01	110.28
Equity securities	100.01	10.18	2.47	5.70		2.01	110.19
Banks	79.36	10.17	2.46	5.70		2.01	89.53
Other sectors	20.65	0.01	0.01				20.66
Debt securities	0.09						0.09
Bonds and notes	0.09						0.09
Banks	0.09						0.09
Financial derivatives	3.36						3.36
Banks	3.36						3.36
Other investment	5,348.00	304.78	281.26		23.52		5,652.78
Trade credits	1,078.88	-12.31	-16.14		3.83		1,066.57
Other sectors	1,078.88	-12.31	-16.14		3.83		1,066.57
Short-term	1,078.88	-12.31	-16.14		3.83		1,066.57
Loans	3,211.98	28.92	10.95		17.97		3,240.90
Monetary authorities	449.59	-4.52	-6.67		2.15		445.07
Long-term	449.59	-4.52	-6.67		2.15		445.07
Use of Fund credit and loans	449.59	-4.52	-6.67		2.15		445.07
General government	1,095.94	27.95	21.62		6.33		1,123.89
Long-term	1,095.94	27.95	21.62		6.33		1,123.89
Use of Fund credit and loans	145.60	0.70			0.70		146.30
Other long-term loans	950.34	27.25	21.62		5.63		977.59
Banks	489.09	-13.06	-16.16		3.10		476.03
Long-term	449.02	-15.56	-18.66		3.10		433.46
Short-term	40.07	2.50	2.50				42.57
Other sectors	1,177.36	18.55	12.16		6.39		1,195.91
Long-term	1,155.35	-3.12	-9.47		6.35		1,152.23
Short-term	22.01	21.67	21.63		0.04		43.68
Currency and deposits	157.24	214.09	213.24		0.85		371.33
Banks	157.24	214.09	213.24		0.85		371.33
Other liabilities	719.49	73.21	73.21				792.70
Banks	6.93	2.55	2.55				9.48
Short-term	6.93	2.55	2.55				9.48
Other sectors	712.56	70.66	70.66				783.22
Short-term	712.56	70.66	70.66				783.22
Allocations of SDRs	180.41	0.87			0.87		181.28
General government	180.41	0.87			0.87		181.28

* revised data

Annex 32. International investment position of the Republic of Moldova for 12/31/2007-12/31/2013, analytical presentation, by sector

US\$ million

	Stock as of 12/31/2007			Stock as of 12/31/2008			Stock as of 12/31/2009			Stock as of 12/31/2010			Stock as of 12/31/2011		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	1,333.70	159.36	1,174.34	1,672.41	166.97	1,505.44	1,480.26	153.33	1,326.93	1,717.69	204.24	1,513.45	1,965.32	327.05	1,638.27
Other investment		159.36	-159.36		166.97	-166.97		153.33	-153.33		204.24	-204.24		327.05	-327.05
Reserve assets	1,333.70		1,333.70	1,672.41		1,672.41	1,480.26		1,480.26	1,717.69		1,717.69	1,965.32		1,965.32
General government	0.39	765.95	-765.56	0.39	779.87	-779.48	0.39	957.50	-957.11	0.39	1,116.17	-1,115.78	0.39	1,157.92	-1,157.53
Portfolio investment	0.39	12.88	-12.49	0.39	7.96	-7.57	0.39		0.39	0.39		0.39	0.39		0.39
Other investment		753.07	-753.07		771.91	-771.91		957.50	-957.50		1,116.17	-1,116.17		1,157.92	-1,157.92
Banks	220.98	618.33	-397.35	249.48	898.96	-649.48	440.39	764.37	-323.98	385.44	731.25	-345.81	306.76	911.87	-605.11
Direct investment		231.06	-231.06		302.01	-302.01		272.59	-272.59		284.31	-284.31		311.76	-311.76
Portfolio investment	0.25	26.76	-26.51		33.06	-33.06		31.23	-31.23	4.37	37.37	-33.00	9.66	53.07	-43.41
Financial derivatives	2.75	1.53	1.22	2.81	2.53	0.28	2.89	2.95	-0.06	3.52	2.95	0.57	3.53	3.13	0.40
Other investment	217.98	358.98	-141.00	246.67	561.36	-314.69	437.50	457.60	-20.10	377.55	406.62	-29.07	293.57	543.91	-250.34
Other sectors	500.11	3,142.48	-2,642.37	446.66	4,155.86	-3,709.20	578.10	4,499.04	-3,920.94	643.17	4,882.62	-4,239.45	753.59	5,435.21	-4,681.62
Direct investment	41.50	1,645.45	-1,603.95	57.58	2,293.12	-2,235.54	64.34	2,500.34	-2,436.00	67.85	2,680.14	-2,612.29	88.42	2,949.30	-2,860.88
Portfolio investment	0.66	14.23	-13.57	0.82	15.85	-15.03	1.12	18.04	-16.92	1.59	18.13	-16.54	2.10	19.54	-17.44
Other investment	457.95	1,482.80	-1,024.85	388.26	1,846.89	-1,458.63	512.64	1,980.66	-1,468.02	573.73	2,184.35	-1,610.62	663.07	2,466.37	-1,803.30
TOTAL	2,055.18	4,686.12	-2,630.94	2,368.94	6,001.66	-3,632.72	2,499.14	6,374.24	-3,875.10	2,746.69	6,934.28	-4,187.59	3,026.06	7,832.05	-4,805.99

	Stock as of 12/31/2012			Stock as of 03/31/2013*			Stock as of 06/30/2013*			Stock as of 09/30/2013*			Stock as of 12/31/2013		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	2,515.00	467.34	2,047.66	2,469.08	450.91	2,018.17	2,466.61	446.11	2,020.50	2,722.25	449.59	2,272.66	2,820.63	445.07	2,375.56
Other investment		467.34	-467.34		450.91	-450.91		446.11	-446.11		449.59	-449.59		445.07	-445.07
Reserve assets	2,515.00		2,515.00	2,469.08		2,469.08	2,466.61		2,466.61	2,722.25		2,722.25	2,820.63		2,820.63
General government	0.39	1,265.59	-1,265.20	0.39	1,225.98	-1,225.59	0.39	1,247.20	-1,246.81	0.39	1,276.35	-1,275.96	0.39	1,305.17	-1,304.78
Portfolio investment	0.39		0.39	0.39		0.39	0.39		0.39	0.39		0.39	0.39		0.39
Other investment		1,265.59	-1,265.59		1,225.98	-1,225.98		1,247.20	-1,247.20		1,276.35	-1,276.35		1,305.17	-1,305.17
Banks	499.08	953.64	-454.56	487.45	986.80	-499.35	522.44	1,039.67	-517.23	632.19	1,063.32	-431.13	854.07	1,266.81	-412.74
Direct investment		302.36	-302.36		330.30	-330.30		328.54	-328.54		327.34	-327.34		317.08	-317.08
Portfolio investment	2.50	66.33	-63.83	1.96	69.03	-67.07	2.14	75.34	-73.20	2.46	79.36	-76.90	2.80	89.53	-86.73
Financial derivatives	3.77	3.13	0.64	3.79	3.28	0.51	3.80	3.35	0.45	3.87	3.36	0.51	3.89	3.36	0.53
Other investment	492.81	581.82	-89.01	481.70	584.19	-102.49	516.50	632.44	-115.94	625.86	653.26	-27.40	847.38	856.84	-9.46
Other sectors	553.85	5,948.54	-5,394.69	558.87	6,019.98	-5,461.11	472.29	6,087.46	-5,615.17	375.03	6,252.35	-5,877.32	379.22	6,363.90	-5,984.68
Direct investment	108.20	3,164.31	-3,056.11	110.95	3,169.62	-3,058.67	116.38	3,240.35	-3,123.97	119.40	3,262.81	-3,143.41	137.08	3,297.45	-3,160.37
Portfolio investment	2.28	20.80	-18.52	2.25	20.95	-18.70	3.16	21.01	-17.85	3.19	20.74	-17.55	4.02	20.75	-16.73
Other investment	443.37	2,763.43	-2,320.06	445.67	2,829.41	-2,383.74	352.75	2,826.10	-2,473.35	252.44	2,968.80	-2,716.36	238.12	3,045.70	-2,807.58
TOTAL	3,568.32	8,635.11	-5,066.79	3,515.79	8,683.67	-5,167.88	3,461.73	8,820.44	-5,358.71	3,729.86	9,041.61	-5,311.75	4,054.31	9,380.95	-5,326.64

* revised data

Annex 33. International investment position of the Republic of Moldova for 12/31/2007-12/31/2013, analytical presentation, by maturity

US\$ million

	Stock as of 12/31/2007			Stock as of 12/31/2008			Stock as of 12/31/2009			Stock as of 12/31/2010			Stock as of 12/31/2011		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Long-term	54.43	2,965.79	-2,911.36	68.67	3,888.43	-3,819.76	72.97	4,195.90	-4,122.93	88.54	4,623.25	-4,534.71	111.83	5,167.83	-5,056.00
Direct investment	38.11	1,325.47	-1,287.36	54.24	1,884.08	-1,829.84	62.44	2,000.69	-1,938.25	65.83	2,174.57	-2,108.74	85.99	2,420.65	-2,334.66
Portfolio investment	1.30	53.68	-52.38	1.21	55.26	-54.05	1.51	49.27	-47.76	6.35	55.50	-49.15	12.15	72.61	-60.46
Other investment	15.02	1,586.64	-1,571.62	13.22	1,949.09	-1,935.87	9.02	2,145.94	-2,136.92	16.36	2,393.18	-2,376.82	13.69	2,674.57	-2,660.88
Short-term	2,000.75	1,720.33	280.42	2,300.27	2,113.23	187.04	2,426.17	2,178.34	247.83	2,658.15	2,311.03	347.12	2,914.23	2,664.22	250.01
Direct investment	3.39	551.04	-547.65	3.34	711.05	-707.71	1.90	772.24	-770.34	2.02	789.88	-787.86	2.43	840.41	-837.98
Portfolio investment		0.19	-0.19		1.61	-1.61									
Financial derivatives	2.75	1.53	1.22	2.81	2.53	0.28	2.89	2.95	-0.06	3.52	2.95	0.57	3.53	3.13	0.40
Other investment	660.91	1,167.57	-506.66	621.71	1,398.04	-776.33	941.12	1,403.15	-462.03	934.92	1,518.20	-583.28	942.95	1,820.68	-877.73
Reserve assets	1,333.70		1,333.70	1,672.41		1,672.41	1,480.26		1,480.26	1,717.69		1,717.69	1,965.32		1,965.32
TOTAL	2,055.18	4,686.12	-2,630.94	2,368.94	6,001.66	-3,632.72	2,499.14	6,374.24	-3,875.10	2,746.69	6,934.28	-4,187.59	3,026.06	7,832.05	-4,805.99

	Stock as of 12/31/2012*			Stock as of 03/31/2013*			Stock as of 06/30/2013*			Stock as of 09/30/2013*			Stock as of 12/31/2013		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Long-term	124.13	5,789.42	-5,665.29	138.11	5,819.87	-5,681.76	143.98	5,867.90	-5,723.92	170.60	6,070.83	-5,900.23	190.35	6,085.74	-5,895.39
Direct investment	104.39	2,557.88	-2,453.49	106.80	2,598.37	-2,491.57	111.38	2,639.33	-2,527.95	113.58	2,640.42	-2,526.84	130.82	2,639.53	-2,508.71
Portfolio investment	5.17	87.13	-81.96	4.60	89.98	-85.38	5.69	96.35	-90.66	6.04	100.10	-94.06	7.21	110.28	-103.07
Other investment	14.57	3,144.41	-3,129.84	26.71	3,131.52	-3,104.81	26.91	3,132.22	-3,105.31	50.98	3,330.31	-3,279.33	52.32	3,335.93	-3,283.61
Short-term	3,444.19	2,845.69	598.50	3,377.68	2,863.80	513.88	3,317.75	2,952.54	365.21	3,559.26	2,970.78	588.48	3,863.96	3,295.21	568.75
Direct investment	3.81	908.79	-904.98	4.15	901.55	-897.40	5.00	929.56	-924.56	5.82	949.73	-943.91	6.26	975.00	-968.74
Portfolio investment	3.77	3.13	0.64	3.79	3.28	0.51	3.80	3.35	0.45	3.87	3.36	0.51	3.89	3.36	0.53
Financial derivatives	921.61	1,933.77	-1,012.16	900.66	1,958.97	-1,058.31	842.34	2,019.63	-1,177.29	827.32	2,017.69	-1,190.37	1,033.18	2,316.85	-1,283.67
Other investment	2,515.00		2,515.00	2,469.08		2,469.08	2,466.61		2,466.61	2,722.25		2,722.25	2,820.63		2,820.63
Reserve assets	3,568.32	8,635.11	-5,066.79	3,515.79	8,683.67	-5,167.88	3,461.73	8,820.44	-5,358.71	3,729.86	9,041.61	-5,311.75	4,054.31	9,380.95	-5,326.64

* revised data

Annex 34. Gross external debt of the Republic of Moldova for 2000-2013, by sector

US\$ million

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012*	2013
General government	815.69	750.90	775.26	808.89	699.38	657.56	718.19	765.76	778.26	957.50	1,116.18	1,157.92	1,265.59	1,305.17
<i>Short-term</i>	5.26	9.81	32.70	70.43	20.86	36.25	0.13							
Other debt liabilities	5.26	9.81	32.70	70.43	20.86	36.25	0.13							
Arrears	5.26	9.81	32.70	70.43	20.86	36.25	0.13							
<i>Long-term</i>	810.43	741.09	742.56	738.46	678.52	621.31	718.06	765.76	778.26	957.50	1,116.18	1,157.92	1,265.59	1,305.17
Bonds and notes	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.69	6.35					
Loans	620.96	593.69	623.38	644.15	646.76	595.91	699.02	753.07	771.91	773.63	934.90	977.77	1,084.14	1,123.89
Allocations of SDRs	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	445.07
Monetary authorities	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	445.07
<i>Long-term</i>	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	445.07
Loans	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33	204.24	327.05	467.34	445.07
Banks	34.83	32.28	43.17	57.59	74.37	86.71	150.29	358.98	561.36	457.60	406.62	544.11	581.82	856.83
<i>Short-term</i>	19.41	18.04	19.67	33.17	41.55	50.95	106.78	198.93	283.13	189.98	113.18	184.17	189.32	423.38
Loans	0.30	2.10		8.60	2.00			10.14	56.78	10.60	10.60	28.85	38.85	42.57
Currency and deposits	19.11	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35	179.38	101.97	148.99	144.80	371.33
Other debt liabilities*								10.30			0.61	6.33	5.67	9.48
<i>Long-term</i>	15.42	14.24	23.50	24.42	32.82	35.76	43.51	160.05	278.23	267.62	293.44	359.94	392.50	433.46
Loans	15.42	14.24	23.50	24.42	32.82	35.76	43.51	160.05	278.23	267.62	293.44	359.94	392.50	433.46
Other sectors	639.83	626.61	656.28	705.87	791.08	980.30	1,092.86	1,432.28	1,784.69	1,905.46	2,100.09	2,372.80	2,665.70	2,938.52
<i>Short-term</i>	464.00	425.02	454.08	490.90	522.21	683.02	744.56	918.12	1,052.71	1,137.97	1,320.76	1,543.14	1,646.73	1,786.29
Loans	3.60	0.18	0.14	0.84	0.12	1.40	0.80	30.87	16.87	13.07	18.85	18.93	21.34	43.68
Trade credits	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	622.95	683.96	775.72	947.34	987.77	1,066.57
Other debt liabilities	352.31	326.89	344.51	352.39	347.07	342.98	356.35	385.52	412.89	440.94	526.19	576.87	637.62	676.04
Arrears	18.05	23.75	30.58	42.33	53.35	51.79	34.00	40.74	50.88	67.13	93.35	121.80	125.87	136.76
Other	334.26	303.14	313.93	310.06	293.72	291.19	322.35	344.78	362.01	373.81	432.84	455.07	511.75	539.28
of which debt for energy resources	316.37	287.18	299.45	298.08	285.12	286.64	317.80	343.16	360.39	372.19	419.64	453.45	505.67	537.66
<i>Long-term</i>	175.83	201.59	202.20	214.97	268.87	297.28	348.30	514.16	731.98	767.49	779.33	829.66	1,018.98	1,152.23
Loans	175.83	201.59	202.20	214.97	244.59	297.28	348.30	514.16	731.98	767.49	779.33	829.66	1,018.98	1,152.23
Direct investment: intercompany lending	79.20	122.31	190.35	213.99	191.03	258.00	386.23	601.34	788.18	853.19	883.97	957.03	1,039.37	1,127.77
Debt liabilities to direct investors	79.20	122.31	190.35	213.99	191.03	258.00	386.23	601.34	788.18	853.19	883.97	957.03	1,039.37	1,127.77
Arrears	2.89	15.28	24.74	27.97	23.03	18.37	46.23	50.51	62.20	75.20	84.26	93.57	97.72	107.18
Other	76.31	107.03	165.61	186.02	168.00	239.63	340.00	550.82	725.98	777.99	799.71	863.46	941.64	1,020.59
TOTAL	1,723.69	1,678.25	1,816.46	1,928.39	1,881.80	2,078.01	2,488.53	3,317.72	4,079.46	4,327.08	4,711.10	5,358.91	6,019.82	6,673.36

* revised data

Among its fundamental duties and in accordance with article 5, letter k) of the Law on the National Bank of Moldova, the National Bank of Moldova, Balance of Payments Division, is in charge of compiling the country's balance of payments.

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