NATIONAL BANK OF MOLDOVA

Balance of Payments of the Republic of Moldova

2008





Abbreviations:

BOP – Balance of Payments

CA – Current account

CEB – Council of Europe Development Bank

c.i.f. – cost, insurance, freight

CIS – Community of Independent States

DMFAS – Debt Management Financial Analysis System

EBRD – European Bank for Reconstruction and Development

EU – European Union

EUR – euro

FDI – foreign direct investment

f.o.b. - free on board

GDP – Gross Domestic Product

IBRD - International Bank for Reconstruction and Development

IDA – International Development Agency

IFAD – International Fund for Agricultural Development

IIP – International Investment Position

IMF – International Monetary Fund

ITRS – International Transactions Reporting System

mil. - million

NBM – National Bank of Moldova

NBS – National Bureau of Statistics

Q - quarter

RUB – Russian rouble

RW – rest of the world

US\$ – United States dollar





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

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

Confidentiality statement. The National Bank of Moldova 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.

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* (fifth edition).

DEFINITIONS AND GENERAL PRINCIPLES

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

Transactions reflected in the balance of payments are operations made between residents and nonresidents.

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



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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 at which a transaction is recorded is the real or estimated (at a reasonable approximation) time at which ownership over goods changes, when services are rendered or the moment when claims / liabilities arise / are extinguished. The time of recording for a transaction is governed by the principle of accrual accounting, except for loans that are recorded according to the "due-for-payment" principle.

The balance of payments is not concerned with "payments" and "receipts", as those terms are generally understood, but with transactions. A number of international transactions may not involve the payment of money (for example barter), and some are not paid for in any sense (for example inheritance).

ECONOMIC SECTORS

Four economic sectors are distinguished:

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

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 – are disaggregated by the economic sector of residents involved in the operation.

CONCEPTS AND TYPES OF TRANSACTIONS

• Exchanges may be characterized as transactions in which a resident and a non-resident exchange ownership over equivalent economic values. Economic values may be categorized broadly as real resources (goods, services, income) and financial items. The provision of a financial item may involve not only a change in the ownership of an



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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;
- **Migration** occurs when individuals change their residence from one economy to another and transfer their assets and liabilities to the new country of residence;
- **Imputed transactions** are transactions that are derived from the values of other observed transactions and are recorded in the balance of payments accounts when no actual flow occurs (reinvested earnings, for example);
- Reclassification of claims and liabi lities, and valuation c hanges are changes other than transactions. 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, from portfolio investment to direct investment). The values of real resources and financial items are subject to changes stemming from the modification of their prices or from the fluctuation of exchange rate for the currency in which the transaction is quoted in relation to the unit of account that is being used.

The transactions mentioned above (except for reclassification and valuation changes that are reflected only in the international investment position) are reflected in 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 non-residents. Also covered are offsets to economic values provided or acquired without a quid pro quo.

The major classifications of the current account are: *goods, services, income*, and *current transfers*.

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

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

- transportation services include air, railway, road, sea transport, pipeline transportation. Passenger, freight, and other auxiliary services (cargo handling, storage, maintenance and clearing of transportation equipment, etc.) are specified for each type of transportation, except for pipeline transportation;
- travel services this item records the expenditures of nonresident travellers (including excursionists) for goods and services purchased in an economy for business and personal purposes (including education and health-related trips) during their stay (lasting less than 1 year) on the territory of this country. The one-year rule does not apply to students and medical patients who are considered residents of the original economy regardless of the duration of their stay abroad;

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- communications services cover international telecommunication services (sound and images transmitted by telephone, fax, radio, e-mail; service of informational channels; auxiliary services) and postal services (transportation of mail, newspapers and magazines, parcels etc.);
- *financial services* cover financial intermediation and auxiliary services conducted between residents and nonresidents;
- *other services* comprise services such as construction, insurance services; computer and information services; royalties and license fees; other business services, personal, cultural, and recreational services; government services etc.

Income registers two types of flows between residents and nonresidents:

- compensation of employees in the form of wages, salaries or other benefits, in cash or in kind, paid by employers to employees (especially to border and seasonal workers) when parties belong to different residency. These remunerations also include taxes paid in the host country, which are reflected as an opposite side entry at current transfers. Employees' expenditures in the host country are registered as a counterpart record at travel services;
- *investment income* covers receipts and payments of income associated, respectively, with holdings of external financial assets by residents and with liabilities to nonresidents. Investment income 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.

Transfers are defined as offsetting entries for real resources or financial items provided without a quid pro quo, by one economy to another. Transfers are divided (i) by type into: *current transfers* (recorded in the current account) and *capital transfers* (recorded in the capital account), and (ii) by sector into: governmental and other sectors' transfers. The most common examples of *current transfers* are: remittances from individuals, humanitarian aid and technical assistance, membership fees paid to international organizations, current fees and taxes such as taxes on income, on real estate held abroad; of *capital transfers* — debt cancellation by creditor, migrants' transfers (equivalent value of net assets taken out by individuals moving to another country of permanent residence).

The *capital and financial account* has two major components – the capital account and the financial account.

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

The *financial account* covers transactions in financial assets and liabilities that occur between residents and non-residents, and is divided into: *direct investment, portfolio investment, financial derivatives, other investment, reserve assets.* The financial account indicates the functional categories, sectors, instruments, and maturities used for net



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international financing transactions. For the category of direct investment there are directional distinctions (abroad or in the reporting economy) that are further subdivided into asset and liability transactions. For portfolio investment, financial derivatives, and other investment there are asset and liability distinctions.

Direct investment is a category of international investment in which a resident entity in one economy (direct investor) acquires a lasting interest (10 percent or more in ordinary shares or voting power or the equivalent) in an entity resident in another economy (direct investment enterprise). 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 the capital investment between associated enterprises, branches and their head offices. Direct investment capital includes:

- equity capital,
- reinvested earnings,
- other capital.

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 registered on a net basis.

Other investment is primarily divided into investment that represents financial *assets* (claims on nonresidents) and *liabilities* to nonresidents, not included in direct investment, portfolio investment or financial derivatives. Other investment transactions are further divided into:

- trade credits.
- loans,
- currency and deposits,
- other assets/liabilities.

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

Loans include 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 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.



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Currency and deposits. Currency consists of notes and coins in circulation and comprises foreign currency (assets) held by residents and domestic currency (liabilities) held by non-residents. Deposits include demand and time deposits, other types of deposits held by residents abroad (assets) or by non-residents with the domestic banking system (liabilities).

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

Other investment, both assets and liabilities, is 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 (intervention in the foreign exchange market for the purpose of regulating the exchange rate of the domestic currency). Reserve assets include: monetary gold, special drawing rights, reserve position in the IMF, assets in convertible currencies 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, in the case when an export operation is made, the transaction value in the balance of payments will be reflected as credit in "Exports" and as debit in "Assets – currency and deposits". In principle, the sum of all credit entries is identical to the sum of all debit entries, and the net balance of all entries in the statement 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 non-residents or on securities issued by non-residents and held by residents;
 - ✓ foreign investment in Moldova, withdrawal of Moldovan investment from abroad, drawings on external loans by residents, reimbursement of loans lent by residents to non-residents, selling of Moldovan securities to non-residents, and redemption of foreign securities held by residents etc.;
- on debit:
 - ✓ offsetting receipts on transactions mentioned above (increase in claims or decrease in liabilities on / to non-residents).

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

– on debit:



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- ✓ imports of goods and services, income paid to non-residents for work, for the use by residents of means of production belonging to non-residents or on securities issued by residents and held by non-residents;
- ✓ Moldovan investment abroad, withdrawal of foreign investment from Moldova, extension of loans by residents to non-residents, reimbursement of external loans by residents, purchasing of foreign securities by residents and redemption by residents of Moldovan securities held by non-residents;

- on credit:

✓ offsetting payments on transactions mentioned above (decrease in claims or increase in liabilities on / to non-residents).

C. Current transfers

Unlike transactions described under point A and B that presume reciprocal liabilities, current 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 frequently do not balance. Data for balance of payments estimates often are derived from different sources; as a result, there may be a summary net credit or net debit (i.e., net *errors and omissions* in the accounts). A separate entry, equal to that amount with the sign reversed, is then made to balance the accounts. 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 (NBS) (data on trade in goods, services, direct and portfolio investment); banking institutions (i.e. authorized banks, foreign exchange offices, NBM departments); governmental institutions (Ministry of Finance; Ministry of Economy and Trade; Ministry of Foreign Affairs and European Integration; Ministry of Education and Youth; Bureau of Migration and Asylum; Ministry of Information Development; Cadastre and Land Relations Agency; National Financial Market Commission); international organizations representatives in 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:

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- (1) authorized banks and NBM departments, which undertake international transactions both for their own accounts and on behalf of their clients;
 - (2) economic agents residents that have accounts with banks abroad.

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

Goods

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

Services

Transportation Services

- The value of transportation services of imported goods is adjusted by data derived from the conversion of c.i.f. prices into f.o.b. prices (see *Goods*), and it is divided by type of transportation (railway, air, road, pipeline);
- The value of transportation services from the technical assistance provided to the country is estimated;
- Estimations are made for auxiliary services within road and railway transportation on the basis of data on the respective freight services;
- Data on road and railway transportation of passengers obtained from the ITRS are supplemented with estimations made on the basis of data from the NBS report.

Travel

- Travel services are estimated based on data concerning the sale / purchase of foreign currency by exchange offices and on data concerning cash withdrawal from non-residents' accounts;
 - The value of travel services imported/exported by:
 - residents / non-residents studying abroad / in Moldova;
 - individuals who import/export goods

is estimated. These estimates are made on the basis of the number of students, pupils, interns, etc., duration of stay, type and value of tuition, by country. The same method is used for the estimation of travel services provided to persons participating in training courses abroad. Travel expenditures in a foreign country made by individuals involved in shuttle trade in goods are estimated considering the duration of stay and the character of their activity.

• Travel expenditures of residents who work abroad or of foreign consultants in Moldova are estimated applying an empiric coefficient to the value of compensation of employees or to the value of technical assistance, respectively.



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Other services

- Imports of insurance services are estimated by applying a coefficient to the value of insurance premiums paid by residents to foreign insurance companies;
- Estimations are made for the services of auto liability insurance of vehicles imported by individuals;
- The value of governmental services from the technical assistance provided by international organizations and foreign governments is estimated.

Income

- The compensation of residents for the work performed in favour of nonresident employers is estimated on the basis of ITRS statistics on money transfers made by individuals from abroad. A part of these data is adjusted considering the trends of local prices for real estate and for cars, as well as the final consumption of households, to estimate the foreign cash introduced in the country by individuals through informal channels;
- Estimations of the compensation of nonresidents employed in Moldova are based on data received through the enquiry of international organizations representatives in Moldova, and on data from the Bureau of Migration and Asylum regarding the number of foreigners working in Moldova under short-term contracts.

Current and capital transfers

- Workers' remittances are estimated on the basis of money transfers made by individuals (from the ITRS);
- The estimation of current transfers related to budget funded education and professional training sponsored by international organizations and foreign governments is made on the basis of data obtained from concerned institutions;
- 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;
- Migrants' transfers are calculated on the basis of the number of emigrants/ immigrants leaving for / arriving to the place of permanent residence and the average value of their property (house, car, etc.).

Trade credits

Advance payments received from / made to nonresidents in the external trade in goods are estimated on the basis of the ITRS statistics and customs data.



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

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

The IIP of a country shows, at a particular point, the stock of external financial assets and liabilities. The IIP comprises the whole set of financial claims and liabilities on/to nonresidents in different sectors of an economy: monetary authorities, general government, banks, and other sectors. The main items of this document are identical to those of the financial account of the balance of payments: direct investment, portfolio investment, financial derivatives, other investment (trade credits, loans, currency and deposits, other), and reserve assets.

The difference between an economy's financial assets and liabilities is the economy's net IIP. Thus the IIP can be net creditor (when assets exceed liabilities) or net debtor (when liabilities exceed assets).

The IIP is worked out in the form of a table containing additional details:

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

The stock of an IIP item at the end of a period (quarter, year) is formed not only as a result of actual BOP flows, but also of valuation changes related to modifications in prices, exchange rate fluctuation, and other adjustments.

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, which is the unit of account for the balance of payments, the international investment position and the external debt.

The value of external assets and liabilities is indicated according to the market price principle and can vary depending on the market conditions, reflected under the "Price changes" column.

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

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

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

The external debt is compiled according to the standards recommended in the IMF manual "External Debt Statistics: Guide for Compilers and Users".

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

The external debt consists of the following:

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

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

The stock of liabilities on 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 the following:

- loans from the IMF loans contracted from the IMF and used by the NBM;
- governmental (*state*) loans external loans contracted by the Government on behalf of the Republic of Moldova;
- loans guaranteed by the Government external loans of the private sector agreed under the guarantee of the Government;
- loans of public corporations external loans contracted by economic agents where the government holds more than 50% of the equity capital;
- private loans external loans contracted by the private sector (banks and other sectors) with the exception of loans from parent companies.

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

^{*} According to the Law of the Republic of Moldova "On public debt, state guarantees and on-lending from state borrowing" 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.



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Trade credits consist of short-term liabilities resulting from commercial transactions when payments for goods or services are made before or after the moment of actual supply of goods / rendering of services, which is normally specified in the transaction contract. They include:

- advance payments received by economic agents from non-residents;
- 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 that arise when the imports of goods for processing exceed the exports of goods after processing.

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

Other 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;
- liabilities other than those mentioned above (for instance, liabilities for taxes, for the purchase and sale of securities; salaries and social contributions; dividends etc. that have accrued but are not yet paid).

Direct investment - intercompany lending includes:

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

The stock of intercompany lending at a given time is the amount of external loans contracted and used by economic entities of a country from their direct investors minus due principal payments on such loans.

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

External public debt is a component of the public debt (Law "On public debt, governmental guarantees, and governmental refinancing" no. 419-XYI of 22.12.2006, in force since 09.09.2007) and represents the liabilities to nonresidents. It includes the governmental debt, the debt of the NBM, debt of public corporations (business entities where the government holds more than 50% of the equity capital).

External governmental (state) debt represents the total amount of outstanding liabilities and owed outstanding interest, 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.



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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 its obligations towards the creditor, according to the provisions of the concluded state guarantee contract.

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, and interest on them, owed and outstanding, contracted and used by public corporations.

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

External private sector debt includes the liabilities of the private sector (banks and other private enterprises) to non-residents, 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 BOP financial account and the IIP.

II. DATA SOURCES

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

Balance of payments – BOP International investment position – IIP External debt – ED

Item	Statistical document	Data source*
Goods	_	T
Exports (FOB), Imports (FOB)	ВР	National Bureau of Statistics (NBS): BDDV-pj; Authorized banks: 08001/4 (1-BP) form; Economic agents: DRE-1 form
Imports / exports of goods by individuals	BP	NBS: BDDV-pf (for the estimation of exports and imports of goods by natural persons)
Goods for processing	BP	NBS: BDDV-pj
Repairs on goods Goods procured in ports	BP	National Bank of Moldova (NBM), authorized banks: 08001/4 (1-BP, 2-BP) form; Economic agents: 1-AGE form
Services		
Transportation	ВР	NBS: EI-7, EI-8 forms; BDDV-pj (for the estimation of imports of freight transportation); Representatives of international organizations in Moldova: 14-BOP form, Ministry of Economy and Trade: 1-AT form, Ministry of Finance: 2-AT form (for the estimations regarding transportation expenditures of foreign advisors working in Moldova within technical assistance projects); Economic agents: 1-AGE form; NBM, authorized banks: 08001/4 (1-BP, 2-BP) form
Transit of gas	BP	Economic agents: STG form
Travel	ВР	Economic agents: 1-AGE form; Authorized banks: additional selections from the general synthesis based on 08001/4 (1-BP) form "Replenishment of nonresident's account with cash", CS form (for the estimation of travel services rendered to nonresidents / residents); NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; NBS: BDDV-pf (for the estimation regarding imports of travel services by natural persons involved in shuttle trade); 6-m form (for the estimation of spending by residents trained abroad at the expense of international organizations); Ministry of Education and Youth: 5-TUR, 6-TUR reports (for the estimation of expenditures made by residents / nonresidents who study abroad / in Moldova on the expense of respective institutions); Representatives of international organizations in Moldova: 14-BOP form, Ministry of Economy and Trade: 1-AT form, Ministry of Finance: 2-AT form (for the estimations regarding the exports of travel services to foreign advisors working in Moldova within technical assistance projects) NBM: Estimations based on data concerning the compensation of resident employees working in other economies.
Communications, cultural services	BP	NBS: EI–7, EI-8 forms

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^{*} Full names of reporting forms are specified in the section "Additional information on the reporting forms used for the Balance of Payments, International Investment Position, and External Debt compilation"



		rage 18
Insurance services	BP	NBS: 1–Insurance; BDDV-pf (for the estmations of insurance services of transport means imported by natural persons)
Financial, constructions, information services, royalties, other business services, other services	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; Economic agents: 1-AGE form
Government services not included elsewhere	BP	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; Ministry of Foreign Affairs and European Integration: AC-1, 2 form; Representatives of international organizations in Moldova:14-BOP form, Ministry of Economy and Trade: 1-AT form, Ministry of Finance: 2-AT form (for the estimation of administrative spending in the donor-country within technical assistance projects)
Income		
Income on direct investment	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; NBM: 033, 03044 forms; Ministry of Finance, NBM: DMFAS database (information on scheduled interest payments on external loans from direct investors); Economic agents: 1-AGE form; NBS: Annex No. 2 of N. S. A.5, Annex No. 1 of N.S.A. 7, 1-Invest form
Income on portfolio investment	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; NBM: 033, 03044, 1-REZ forms; Ministry of Finance, NBM: DMFAS database (information on scheduled interest payments on external debt securities) Economic agents: 1-AGE form;
Income on other investment	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; NBM: 1-REZ form; Ministry of Finance, NBM: DMFAS database (information on scheduled interest payments on external loans); Economic agents: 1-AGE form
Compensation of employees	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; NBM: CS, 1-SM, 04033/3,04032/3, 236 forms; Cadastre and Land Relations Agency: 1-TVCI form; Real estate agency: 1-PMI form; NBS: BDDV – pj, BDDV – pf; Bureau of Migration and Asylum: F 7-I form; Representatives of international organizations in Moldova: 14-BOP form; Ministry of Economy and Trade: 1-AT form; Ministry of Finance: 2-AT form
<u>Transfers</u>		
Current transfers	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; Economic agents: 1-AGE form; NBS: BDDV-pj, 6-m form (for the estimations of transfers in the field of staff training); Ministry of Education and Youth: 5-TUR, 6-TUR forms (for the estimation of transfers in budget funded education); Representatives of international organizations: 14-BOP form; Ministry of Finance: 1-COT, 2-AT forms; Ministry of Economy and Trade: 1-AT form; NBM: Estimations based on data concerning the compensation of resident employees working in other economies; NBM: 1-insurance form (for the estimation of current transfers from insurance services other than life insurance)
Capital transfers	ВР	NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; NBM: AC form; Bureau of Migration and Asylum: F 7-I form; Ministry of Informational Development: 1-EM form; National Financial Market Commission: 1-HV form; Ministry of Economy and Trade: 1-AT form



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<u>Direct investment</u>		T
abroad		
Equity capital, Reinvested earnings, Other capital	BP, IIP	
other sectors		NBM: 04102 form; Authorized banks: 08001/4 (1-BP) form; NBS: Annex No. 6 of N.S.A.5; NBM: DMFAS database
in Moldova		
Equity capital and reinvested earnings	BP, IIP	
banks		NBM: 033, 03044 forms; National Financial Market Commission: 1-HV, 2-HV forms
other sectors		NBS: 1-Invest form, BDDV-pj, Annex No. 2 of N.S.A.5; NBM, authorized banks: 08001/4 (1-BP, 2-BP) form; National Financial Market Commission: 1-HV, 2-HV forms
Other capital	BP, IIP, ED	
other sectors		Ministry of Finance, NBM: DMFAS database; Authorized banks: 08001/4 (1-BP) form
Portfolio investment		
Assets		
Equity securities	BP, IIP	
other sectors		NBS: 1-Invest form; Authorized banks: 08001/4 (1-BP) form; NBM: 04102 form
Debt securities	BP, IIP	
banks		Authorized banks: 08001/4 (1-BP) form
other sectors		Authorized banks: 08001/4 (1-BP) form
Liabilities		
Equity securities banks		National Financial Market Commission: 1-HV, 2-HV forms; NBM: 033, 03044 forms
other sectors		NBS: 1-Invest form, Annex No. 6 of N. S. A.5; Authorized banks: 08001/4 (1-BP) form; National Financial Market Commission: 1-HV, 2-HV forms
Debt securities	BP, IIP, ED	
general government		NBM: 08001/4 (2-BP) form; Ministry of Finance: DMFAS database
Financial derivates		,
Assets/Liabilities	BP, IIP	
banks		Authorized banks: 08001/4 (1-BP) form
Other investment Trade credits		
Assets	BP, IIP	
general government		Ministry of Finance: DMFAS database
other sectors		NBS: Annex No. 6 of N.S.A.5 (granted advances, claims on commercial invoices), BDDV-pj (non-equivalent barter, trade credits associated with exports/imports of goods for processing); Administrative body of Railway of Moldova: CFM-1; State Enterprise "Moldtelecom": information on arrears and settlements in external trade with communication services
Liabilities	BP, IIP, ED	Strong and with communication services
general government		NBM calculations using DMFAS database
gonorai govornillent	L	TADIA calculations using DIVII AB database



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other sectors		Administrative body of Railway of Moldova: CFM-1; State enterprise "Moldtelecom": information on arrears and settlements in external trade with communication services; NBS: Annex No. 6 of N.S.A.5 (advances received, liabilities on commercial invoices), BDDV-pj (non-equivalent barter, trade credits associated with exports / imports of goods for processing)
Currency and deposits		
Assets	BP, IIP	
monetary authorities		NBM: CM4-2 form
general government		NBM: CM4-2 form
banks		NBM: 067, 081, 068, 082, 069, 083, 236, 04027/5, 04019/5 forms
other sectors		NBM: CS form; Economic agents: 1-AGE form; Authorized banks: 08001/4 (1-BP) form; NBS: BDDV-pf (for the estimation of cash exported by natural persons to finance imports)
Liabilities	BP, IIP, ED	
monetary authorities		NBM: 3-BP form
banks		NBM: 070, 084, 072, 086, 073, 087, 071, 085, 204, 118, 095, 230, 231, 04092, 04019/5 forms
Loans		
Assets	BP, IIP	
general government		Ministry of Finance: DMFAS database; NBM, authorized banks: 08001/4 (1-BP, 2-BP) form
other sectors		NBS: Annex No. 6 of N.S.A.5 NBM, authorized banks: 08001/4 (1-BP) form
Liabilities	BP, IIP, ED	
monetary authorities		NBM: DMFAS database, 08001/4 (2-BP) form;
general government		Ministry of Finance: DMFAS database; NBM, authorized banks: 08001/4 (1-BP, 2-BP) form
banks		Ministry of Finance, NBM: DMFAS database; Authorized banks: 08001/4 (1-BP) form
other sectors		Ministry of Finance, NBM: DMFAS database; Authorized banks: 08001/4 (1-BP) form; Economic agents: 1-AGE form NBS: Annex No. 6 of N.S.A.5
Other assets	BP, IIP	
general government, other sectors	·	Ministry of Finance, NBM: DMFAS database; NBM: 1-DDE form; NBS: BDDV-pj; Economic agents: DRE-1, CFM-1 forms
Other liabilities	BP, IIP, ED	
general government, banks, other sectors		Ministry of Finance, NBM: DMFAS database; NBM: 1-DDE form; NBS: BDDV-pj; Economic agents: 1-DRE, CFM-1 forms Authorized banks: 08001/4 (1-BP) form; National Financial Market Commission: 1-HV, 2-HV forms
		NBM: 033, 03044 forms





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

Form number (code)	Name of the form	Institution responsible for form implementation	Reporting periodicity	Reporting units
1 2		3	4	5
03044	Report on changes in the equity capital of authorized banks	NBM, Regulation and Banking Supervision Department	quarterly	Authorized banks
033	Report on nonresident bank shareholders (on the basis of 03038/4 form)	NBM, Regulation and Banking Supervision Department	monthly	Authorized banks
04027/5	Report on the bank's open foreign exchange position	NBM, Department of Foreign Exchange Operations and External Relations	monthly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
04032/3	Information on foreign exchange in cash brought to Moldova by resident and nonresident banks	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
04033/3	Information on cash taken out from Moldova by resident and nonresident banks	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
04102	Report on authorized foreign exchange operations	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations
067	Funds placed abroad by Moldovan banks. Assets. Convertible currencies. NOSTRO accounts (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
068	Funds placed abroad by Moldovan banks. Assets. Convertible currencies. Time deposits in banks (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
069	Funds placed abroad by Moldovan banks. Assets. Convertible currencies. Overnight deposits (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)



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070	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. LORO accounts (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
071	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. Overdraft on NOSTRO accounts (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
072	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. Time deposits (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
073	Funds placed in Moldovan banks by foreign banks. Liabilities. Convertible currencies. Overnight loans (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
081	Funds placed abroad by Moldovan banks. Assets. Non-convertible currencies. NOSTRO accounts (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
082	Funds placed abroad by Moldovan banks. Assets. Non-convertible currencies. Time deposits in banks (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
083	Funds placed abroad by Moldovan banks. Assets. Non-convertible currencies. Overnight deposits (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
084	Funds placed in Moldovan banks by foreign banks. Liabilities. Non-convertible currencies. LORO accounts (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
085	Funds placed in Moldovan banks by foreign banks. Liabilities. Nonconvertible currencies. Overdraft on NOSTRO accounts (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
086	Funds placed in Moldovan banks by foreign banks. Liabilities. Non-convertible currencies. Time deposits (on the basis of 04019/5 form)	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)



quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
on quarterly	NBM, Banking Regulation and Supervision Department (synthesis)
quarterly	Authorized banks
quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis) Authorized banks (primary report)
monthly	Authorized banks (primary report)
monthly	Economic agents that have accounts abroad
ents annually	Ministry of Economy and Trade
ents monthly	Authorized banks
ents quarterly	Ministry of Finance
ents quarterly	NBM, Department of Foreign Exchange Operations and External Relations
ents quarterly	Ministry of Informational Development
ents quarterly	National Financial Market Commission
quarterly	Insurance companies
	quarterly quarterly quarterly quarterly quarterly quarterly monthly ol ents annually ents quarterly ents quarterly ents quarterly ents quarterly ents quarterly ents quarterly



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1-INVEST	Consolidated statistical report on "Foreign investment made by companies with foreign capital in the economy of Moldova"	NBS	quarterly	Companies with foreign or joint equity capital
1-PMI	Information on average market prices of real estate	NBM, Balance of Payments Division	quarterly	"Lara" Real Estate Agency
1-REZ	Information on reserve assets management	NBM, Department of Foreign Exchange Operations and External Relations	monthly	NBM, Department of Foreign Exchange Operations and External Relations
1-SM	Report on monetary statistics ("Monetary synthesis")	NBM, Department of the Monetary Policy and Research	quarterly	NBM, authorized banks (primary report)
1-TVCI	Statistics on transactions with real estate in the city of Chisinau	NBM, Balance of Payments Division	quarterly	Cadastre and Land Relations Agency
14-BOP	Report on technical assistance granted to Moldova and related capital and current expenditures	NBM, Balance of Payments Division	quarterly	Foreign embassies and international institutions representative offices placed on the territory of Moldova
2-AT	Information on external loans and grants administered by the Ministry of Finance	NBM, Balance of Payments Division	quarterly	Ministry of Finance
2-BP	Summary report on NBM international transactions (on the basis of 08001/4 form)	NBM, Balance of Payments Division	monthly	NBM
2-HV	Information on transactions with securities involving nonresidents (primary market)	NBM, Balance of Payments Division	quarterly	National Financial Market Commission
3-BP	Information on turnovers and balances on correspondent accounts, LORO and NOSTRO accounts	NBM, Balance of Payments Division	monthly	NBM, Accounting and Bank Transactions Division
5-TUR	Report on foreign citizens studying at the educational institutions of the Republic of Moldova for the academic year	NBM, Balance of Payments Division	annually	Ministry of Education and Youth
6-m	Staff training	National Bureau of Statistics	annually	Economic agents and public institutions
6-TUR	Report on Moldovan citizens studying at the educational institutions abroad for the academic year	NBM, Balance of Payments Division	annually	Ministry of Education and Youth
AC-1,2	Report on foreign exchange flow on the accounts abroad of Moldovan embassies and consulates (inflow / outflow)	Ministry of Foreign Affairs and European Integration	quarterly	Moldovan embassies and consulates
Annex. No.1 of N.S.A.7	Cash flow statement	National Bureau of Statistics	quarterly	Companies with foreign or joint capital
of N.S.A.5	Report on financial results	National Bureau of Statistics	quarterly	Companies with foreign or joint capital
	The balance sheet' explanatory note	National Bureau of	quarterly	Economic agents
of N.S.A.5 BDDV-pf	on settlements with foreign clients Statistics on exports and imports of goods made by individuals (database of customs declarations)	Statistics National Bureau of Statistics	monthly	Customs Service
BDDV-pj	Statistics on exports and imports of goods made by legal entities (database of customs declarations)	National Bureau of Statistics	monthly	Customs Service
CFM-1	Explanatory note to the balance sheet on transactions with external clients	NBM, Balance of Payments Division	quarterly	Administrative body of "Railway of Moldova"



CM4-2	Foreign exchange official reserve assets	NBM, Department of Foreign Exchange Operations and External Relations	quarterly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis)
CS	Information on currency sale / purchase transactions made by foreign exchange offices of authorized banks and by independent foreign exchange offices (on the basis of 04099,04100 forms)	NBM, Balance of Payments Division	monthly	NBM, Department of Foreign Exchange Operations and External Relations (synthesis)
DMFAS	Data Management and Financial Analysis System (database on external and internal claims and liabilities of the Republic of Moldova)	Ministry of Finance, NBM, Department of Foreign Exchange Operations and External Relations	quarterly	Ministry of Finance, authorized banks, economic agents
DRE-1	Report on deliveries and settlements for energy resources imports	NBM, Balance of Payments Division	quarterly	Concerned economic agents
EI-7	Information on exports of services	National Bureau of Statistics	quarterly	Economic agents exporting services
EI-8	Information on imports of services	National Bureau of Statistics	quarterly	Economic agents importing services
F 7-1	Report on immigrants in Moldova by country of emigration	NBM, Balance of Payments Division	quarterly	Bureau of Migration and Asylum
STG	Report on natural gas transit services	NBM, Balance of Payments Division	quarterly	Concerned economic agents

III. BALANCE OF PAYMENTS OF THE REPUBLIC OF MOLDOVA FOR 2008 3.1 GENERAL

The year of 2008 was a period of instability in the main international markets, when significant rises and drops in prices for energy resources were recorded, as well as fluctuations in the exchange rates of currencies.

Table 1. Balance of Payments of Moldova (main aggregates) (US\$ million)

Table 1. Balance of 1 ayments of Molaova (main	2004	2005	2006	2007	2008
CURRENT ACCOUNT	-46.13	-225.81	-388.77	-673.81	-987.40
Goods and services	-775.14		-1605.59		-3207.89
Goods	-754.17		-1583.61	-2303.07	-3220.37
exports (FOB)	994.07	1104.58	1060.81	1373.34	1645.97
imports (FOB), including:	-1748.24	-2296.08	-2644.42	-3676.41	-4866.34
imports of energy resources (without electricity)	-308.57	-425.86	-544.89	-644.70	-903.24
Services	-20.97	-20.74	-21.98	-6.08	12.48
exports	332.08	398.94	465.66		837.20
imports	-353.05	-419.68	-487.64		-824.72
Income	357.04	410.89	402.53	416.41	597.82
inflow, including:	490.04	539.27	605.91	710.07	905.01
compensation of employees working abroad	480.00		573.00		
outflow, including:	-133.00	-128.38	-203.38		-307.19
dividends and distributed branch profits					
	-3.93	-6.07	-55.08	-52.77	-37.84
reinvested earnings and undistributed branch profits	-38.07	-27.35	-41.59		-99.48
interest payable on loans and governmental bonds***	-46.74	-48.14	-52.78	-65.79	-74.20
Current transfers	371.97	575.54	814.29	1218.93	1622.67
inflow, including:	407.77	618.76	864.28	1284.17	1734.16
workers' remittances from abroad	221.37	395.08	602.82	842.26	1046.02
outflow	-35.80	-43.22	-49.99	-65.24	-111.49
CAPITAL AND FINANCIAL ACCOUNT	-54.53	47.56	307.79	559.50	910.81
Capital transfers	-12.81	-3.83	-22.78	-7.96	-14.61
Direct investment	147.80	190.86	234.16		691.49
of which: in domestic economy	146.20		233.23	539.31	707.57
equity capital and reinvested earnings	152.19	106.98	160.61	340.19	541.18
other capital	-5.99	83.72	72.62	199.12	166.39
Portfolio investment	-9.77	-6.95	-4.79		6.38
Assets *	-1.46	-1.19	-0.21	-0.07	-0.04
equity securities	-0.16		-0.21	-0.07	-0.03
debt securities	-1.30	-1.19			-0.01
Liabilities**	-8.31	-5.76	-4.58	-4.44	6.42
equity securities	-0.81	0.60	1.78	1.72	11.36
debt securities	-7.50		-6.36	-6.16	-4.94
Financial derivatives – banks, net	0.57	-1.59	0.19		0.94
Other investment	-32.33	-2.31	241.77	579.26	678.62
Assets*	-31.64	-78.17	-49.36	35.32	54.17
trade credits	-27.35	-25.67	17.42	-7.61	78.33
currency and deposits abroad	-5.63	-52.50	-66.78	48.93	-25.96
loans granted				-6.00	1.80
other assets	1.34				
Liabilities**	-0.69	75.86	291.13	543.94	624.45
trade credits	36.61	60.10	44.89	107.08	115.29
long-term loans ***	2.12	-7.12	194.00		360.49
disbursed	154.61	162.00	386.52	565.91	761.37
reimbursed	-152.49	-169.12	-192.52	-253.10	-400.88
short-term loans	-6.81	-0.39	6.22	12.84	49.44
non-residents' deposits in the national banking system	14.73	12.64	53.32	60.56	53.12
other liabilities***	-47.34	10.63	-7.30		46.11
Reserve assets*	-147.99	-128.62	-140.76		-452.01
Errors and omissions	100.66		80.98		76.59
Money transfers from abroad by individuals via authorized banks	422.41	683.25	854.55		1660.09
vioney transfers from abroaa by inatviduals via authorized banks	422.41	683.25	854.55	1218.23	1000.09

^{* (-)} increase, (+) decrease; ** (+) increase, (-) decrease

Data for 2006-2008 have been revised.

^{***} including rescheduled loans

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The current account deficit of the balance of payments reached US\$ 987.40 million.

The deficit of the trade balance in goods and services rose 38.9% to US\$ 3207.89 million. The growth rate of imports of goods and services was 7.9 percentage points higher than that of exports.

Net income received in 2008 totalled US\$ 597.82 million. Residents' income from working abroad was estimated at US\$ 842.00 million, while income from investment recorded a negative balance of US\$ 165.18 million.

Current transfers surplus amounted to US\$ 1622.67 million. The value of grants and technical assistance offered by international organizations and foreign governments was estimated at US\$ 277.71 million. Workers' remittances from abroad, according to estimations, totalled US\$ 1046.02 million.

The surplus of the capital and financial account of the balance of payments increased 62.8% and recorded US\$ 910.81 million.

The net foreign direct investment in domestic economy totalled US\$ 707.57 million, of which in equity capital – US\$ 441.70 million. Net drawings on new loans from non-resident affiliated companies (other capital – liabilities) amounted to US\$ 181.54 million. The stock of foreign direct investment in domestic economy reached the level of US\$ 2565.72 million. The net inflow of other investment (US\$ 678.62 million) was determined by the growth in liabilities to foreign partners, as well as by the decline in residents' assets abroad.

Official reserve assets were supplemented with US\$ 452.01 million and reached US\$ 1672.41 million at the end of the year, which covered 3.53 months of imports of goods and services.

The international investment position that reflects the accumulated external financial assets compared to liabilities remained net debit and recorded US\$ 3747.89 million (table 2).

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

	Position	·	Ch	anges refl	ecting		Position
	as of 31.12.2007	total changes	BOP flow	price changes	exchange rate changes	other adjustments	as of 31.12.2008
Net international investment position	-2732.76	-1015.13	-925.42	-9.01	-80.68	-0.02	-3747.89
Assets	1996.37	291.03	414.02	-9.01	-113.98		2287.40
Direct investment abroad	41.41	15.89	16.08		-0.19		57.30
Portfolio investment	7.58	0.04	0.04				7.62
Financial derivatives	2.75	0.06	0.06				2.81
Other investment	610.93	-63.67	-54.17		-9.50		547.26
Reserve assets	1333.70	338.71	452.01	-9.01	-104.29		1672.41
Liabilities	4729.13	1306.16	1339.44		-33.30	0.02	6035.29
Direct investment in domestic economy	1847.73	717.99	707.57		5.74	4.68	2565.72
Portfolio investment	53.87	3.00	6.42		1.24	-4.66	56.87
Financial derivatives	1.53	1.00	1.00				2.53
Other investment	2826.00	584.17	624.45		-40.28		3410.17

The external debt of the Republic of Moldova totalled US\$ 4108.02 million at the end of 2008, of which: US\$ 957.41 million – public and publicly guaranteed, US\$ 3150.61 million – private non-guaranteed debt. It should be noted that short-term liabilities accounted for 34.5% of the total external debt.



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The main macroeconomic indicators that characterize the dynamics of the external sector of the domestic economy during the last years are presented in table 3.

Table 3. Main Macroeconomic Indicators of Moldova

	UM	2004	2005	2006	2007	2008
Gross domestic product in current prices	MDL million	32032	37652	44754	53430	62840
Gross domestic product in US\$	US\$ million	2598.2	2988.2	3408.1	4402.5	6048.4
Real GDP as against the preceding year	%	107.4	107.5	104.8	103.0	107.2
Agricultural output as against the preceding year	%	120.8	100.8	98.9	76.9	131.9
Industrial output as against the preceding year	%	108.2	107.0	95.2	98.7	100.7
Capital investment as against the preceding year	%	107.6	121.4	123.0	119.9	100.4
Broad money (M2)	MDL million	8137.0	11125.5	12485.2	18396.7	21774.1
Consumer price index as against the preceding year	%	112.4	111.9	112.7	112.3	112.7
Annual average exchange rate	MDL/US\$	12.3283	12.6003	13.1319	12.1362	10.3895
Current account / GDP	%	-1.8	-7.6	-11.4	-15.3	-16.3
Current account less current transfers / GDP	%	-16.1	-26.8	-35.3	-43.0	-43.2
Compensation of employees and workers' remittances / GDP	%	27.0	30.6	34.5	33.9	31.2
Balance of goods and services / GDP	%	-29.8	- 40.6	-47.1	-52.5	-53.0
Exports of goods and services / Imports of goods and services	%	-63.1	-55.4	-48.7	-46.4	-43.6
Exports of goods and services / GDP	%	51.0	50.3	44.8	45.4	41.1
Imports of goods and services / GDP	%	80.9	90.9	91.9	97.8	94.1
Reserve assets / Imports of goods and services	months	2.69	2.64	2.97	3.72	3.53
Foreign direct investment in domestic economy, net flow, per capita	US\$	41	53	65	151	198
Foreign direct investment in domestic economy, stock, per capita	US\$	235	285	350	517	719
Net international investment position (at year-end)	US\$ million	-1576.11	-1704.56	-2090.33	-2732.76	-3747.89
External debt (at year-end)	US\$ million	1883.78	2079.99	2530.87	3357.86	4108.02
External debt / GDP	%	72.5	69.6	74.3	76.3	67.9
External debt per capita	US\$	523	579	706	939	1151

Sources: NBS, NBM

Table 4 reflects the comparison between the macroeconomic indices of the Republic of Moldova and the indices of other countries.





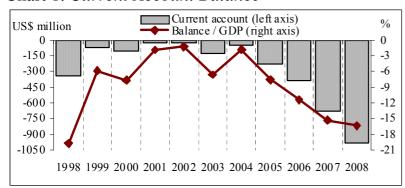
Table 4. External Sector Macroeconomic Indices by Country in 2008

	Real GDP		Goo	ods			Serv	vices		Trade		Inward d	lirect inve	stment	Inward o	lirect	
	growth as	Exports	f.o.b.	Imports	f.o.b.	Expo	rts	Impo	rts	balance in goods	Current		flows		investmen	t stock	Average annual
	against 2007	2008	2008 / 2007	in goods and services / GDP	account / GDP	2008	2008 / 2007	per capita	2008	per capita	population						
	%	US\$ mil.	%	US\$ mil.	%	US\$ mil.	%	US\$ mil.	%	%		US\$ mil.	%	USD	US\$ mil.	USD	pers. mil.
Azerbaijan	111.6	30586	143.8	7575	125.3	1547	124.0	3889	115.1	38.8	35.5	15		2	6612	757	8.73
Belarus	110.0	33043	135.8	39155	137.9	4260	130.0	2600	128.0		-8.4	2152	120.5	222	6655	688	9.68
Georgia	102.1	2428	116.3	6261	125.6	1263	115.5	1236	132.5	-29.8	-22.7	1280	73.2	297	6919	1605	4.31
Kazakhstan	103.2	71971	148.9	38452	115.6	4383	123.3	10999	94.6	20.2	5.1	14543	130.7	937	58284	3755	
Kyrgyzstan	107.6	1847	138.1	3754	143.6	896	130.9	994	164.3	-39.6	-8.2	232	111.7	43	1015	188	
Moldova	107.2	1646	119.9	4866	132.4	837	133.9	825	130.7	-53.0	-16.3	708	131.2	198	6035	719	
Russia	105.6	471603	133.1	291861	130.6	51306	130.2	76349	129.3	9.2	6.1	70320	127.7	497	213734	1512	141.39
Ukraine	102.1	67717	135.9	84651	140.1	17895	126.4	15481	131.9	-8.1	-7.2	9683	105.0	211	46997	1022	45.99
Austria	102.0	177913	109.5	178201	110.8	62158	112.5	42496	109.3	4.7	3.5	13926	46.2	1670	139340	16707	8.34
Bulgaria	106.0	22586	121.6	35450	124.1	8003	123.1	6708	122.4	-23.2	-25.5	9205	78.6	1213	46011	6062	7.59
Estonia	96.4	12630	114.0	15350	104.0	5103	116.2	3410	111.0	-4.4	-9.3	1988	74.0	1484	16411	12247	1.34
France	100.3	601850	110.2	691990	115.2	161750	111.0	140690	107.6	-2.4	-2.3	120910	75.8	1949	991377	15980	62.04
Germany	101.2	1498190	111.0	1232430	114.2	246710	110.5	284950	110.5	6.2	6.4	25000	44.2	304	915390	11128	82.26
Italy	99.0	546857	108.9	546908	109.8	123528	110.3	134426	110.7	-0.5	-3.4	11807	29.5	198	343215	5759	59.60
Latvia	95.4	9559	116.2	15343	101.4	4551	124.0	3196	118.3	-13.1	-12.6	1426	63.5	631	11447	5065	2.26
Lithuania	103.0	23737	138.3	29305	127.2	4858	120.7	4375	128.9	-10.7	-11.6	1815	90.0	547	12847	3870	3.32
Netherlands	102.0	534129	115.6	476897	117.1	104456	108.0	91582	108.3	8.0	7.5	856	0.7	52	644598	38996	16.53
Poland	104.9	177278	122.0	201655	124.2	35417	123.0	30273	125.8	-3.7	-5.5	16974	73.9	446	161406	4236	38.10
Romania	107.1	49609	122.3	76455	117.4	12825	135.0	11645	131.2	-13.1	-12.4	13218	133.2	619	72608	3399	21.36
Slovenia	103.5	29607	109.3	33487	113.8	7431	130.6	5049	118.4	-2.8	-5.5	1930	125.9	956	15782	7813	2.02
Hungary	100.6	106644	113.6	106469	114.0	20101	117.6	18725	119.6	1.0	-8.4	48511	66.6	4846	238408	23817	10.01
Albania	106.0	1342	124.7	4880	123.3	2232	115.3	2254	117.4	-28.1	-14.1	907	141.0	289	2527	805	3.14
USA	100.4	1295390	112.4	2112230	107.3	540400	109.6	404690	107.0	-4.8	-4.9	325250	136.9	1044	2278892	7312	311.67
Turkey	100.9	140739	122.0	193922	119.7	34952	121.1	17498	116.9	-4.9	-5.7	18187	81.9	246	69871	945	73.91

Sources: International Financial Statistics, June 2009, IMF; World Economic Outlook October 2009 IMF; World Investment Report 2009 UNCTAD; websites of central banks and other

3.2 CURRENT ACCOUNT

Chart 1. Current Account Balance



The current account of the balance of payments recorded a deficit of US\$ 987.40 million in 2008, 46.5% higher as compared to the preceding year. The current account to GDP ratio reached the level of 16.3%, growing by 1.0 percentage point.

As in preceding periods, the

deterioration of the current account was caused by the increasing deficit in the external trade in goods and services (chart 2). Although considerable growth in income and current transfers was recorded, the total surplus of these two categories, increasing by 35.8%, covered only 69.2% of deficit in the external trade in goods and services.

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

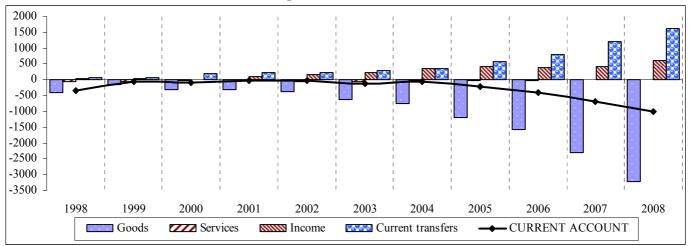
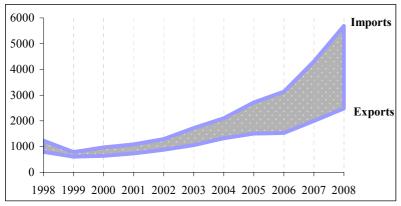


Chart 3. Deficit of the External Trade in Goods and Services (US\$ million)

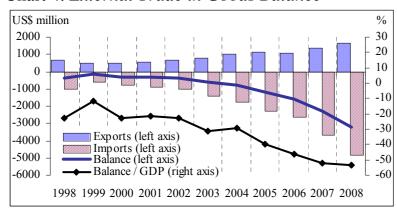


As a result of the 24.3% growth in the exports of goods and services and the 32.1% rise against the imports as preceding year, the turnover of the external trade increased by totalled 29.6% and 8174.23 million. Because of the higher rate of growth in imports as compared to exports, the exports to imports ratio continued to decrease (by 2.8

percentage points as against 2007) and constituted 43.6%, while the deficit in the external trade in goods and services rose by 38.9% and amounted to US\$ 3207.89 million (chart 3).

3.2.1 Goods

Chart 4. External Trade in Goods Balance



The balance of external trade in goods remained negative and totalled US\$ 3220.37 million (f.o.b. prices), which is a 39.8% increase as compared to the preceding year. The trade balance to GDP ratio was 53.2% (chart 4). It should be noted that in absolute terms the deficit is twice as big as exports.

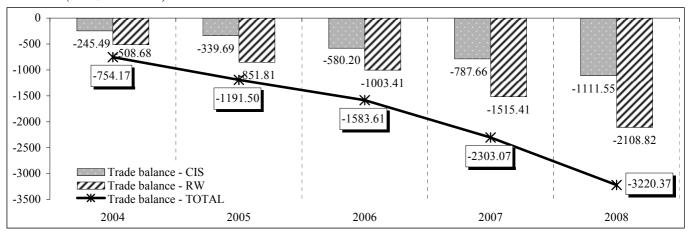
The aggregate indicators of foreign trade dynamics are shown in table 5.

Table 5. External Trade in Goods, Dynamics

	U.M.	2004	2005	2006	2007	2008
Exports (EX)	US\$ million	994.07	1104.58	1060.81	1373.34	1645.97
Exports (EA)	% *	123.5	111.1	96.0	129.5	119.9
Immorta (IM)	US\$ million	-1748.24	-2296.08	-2644.42	-3676.41	-4866.34
Imports (IM)	% *	122.4	131.3	115.2	139.0	132.4
Trade balance (EX - IM)	US\$ million	-754.17	-1191.50	-1583.61	-2303.07	-3220.37
Trade balance (EA - IWI)	% *	121.1	158.0	132.9	145.4	139.8
External trade turn ever (EV+IM)	US\$ million	2742.31	3400.66	3705.23	5049.75	6512.31
External trade turnover (EX+IM)	% *	122.8	124.0	109.0	136.3	129.0
Exports / GDP	%	38.3	37.0	31.1	31.2	27.2
Imports / GDP	%	67.3	76.8	77.6	83.5	80.5
Trade balance / GDP	%	29.0	39.9	46.5	52.3	53.2
Exports to imports ratio	%	56.9	48.1	40.1	37.4	33.8
External trade turnover (EX+IM) / GDP	%	105.5	113.8	108.7	114.7	107.7

^{* %} as against the preceding year

Chart 5. External Trade Balance (f.o.b.- f.o.b.) in Goods by Geographical Region (US\$ million)



In 2008, as over the last years, growing deficits were recorded in the trade in goods with CIS countries and with the rest of the world (chart 5). The trade deficit with CIS countries increased 41.1% and totalled US\$ 1111.55 million, and with the rest of the world it rose by 39.2% and reached the level of US\$ 2108.82 million.

According to the data of the National Bureau of Statistics (NBS)*, the trade deficit recorded US\$ 3307.58 million in 2008, which is 40.9% higher as compared to the preceding year. This increase is due to the dynamics of trade with Ukraine, Romania, Russia, Germany, China, and Turkey. It should also be mentioned that the trade deficit with Belarus increased 2.8 times. At the same time, trade balances with Kazakhstan, the United Kingdom, Azerbaijan, Switzerland were positive (table 6).

Table 6. Trade Balances (f.o.b.-c.i.f.) in Goods by Group of Countries

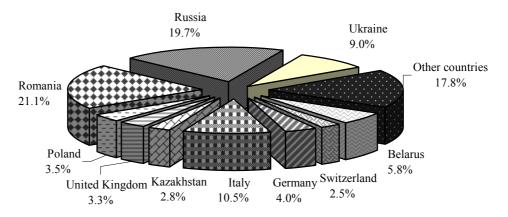
	2004	2005	2006	2007	2008	2008 / 2007
			US\$ million			%
European Union 27	-441.56	-681.96	-796.15	-1146.01	-1531.04	133.6
European Union 25, of which:	-279.14	-397.09	-450.22	-662.30	-958.96	144.8
Germany	-89.10	-126.21	-144.89	-200.37	-303.11	151.3
Poland	-43.81	-52.52	-46.39	-65.64	-83.02	126.5
Italy	26.87	8.80	-38.84	-61.96	-81.71	131.9
Hungary	-18.28	-26.55	-27.50	-55.70	-67.84	121.8
France	-25.92	-30.72	-40.11	-40.29	-52.10	129.3
Czechia	-14.79	-21.75	-24.58	-37.03	-49.50	133.7
Austria	-13.18	-23.90	-18.17	-15.16	-48.79	3.2 times
Netherlands	-18.39	-21.28	-15.60	-29.64	-43.79	147.7
Lithuania	-16.54	-12.00	-14.58	-23.11	-38.10	164.9
Belgium	-11.15	-21.22	-22.87	-32.34	-37.99	117.5
Slovenia	-10.79	-12.90	-17.73	-25.22	-30.19	119.7
Slovakia	-8.96	-0.41	5.29	-13.65	-26.15	191.6
Spain	-5.87	-9.57	-5.40	-13.89	-21.87	157.5
Finland	-7.23	-12.23	-8.23	-14.27	-21.32	149.4
United Kingdom	4.72	-5.47	1.71	8.60	10.62	123.5
European Union 2	-162.42	-284.87	-345.93	-483.71	-572.08	118.3
Romania	-129.48	-250.65	-322.46	-453.29	-534.64	117.9
Bulgaria	-32.94	-34.22	-23.47	-30.42	-37.44	123.1
Balkan states, of which:	-51.77	-61.38	-80.32	-116.95	-180.78	154.6
Turkey	-47.53	-56.76	-77.85	-117.69	-185.56	157.7
Macedonia	-0.06	0.01	0.03	0.33	1.37	4.2 times
CIS, of which:	-280.31	-381.24	-633.43	-846.37	-1192.51	140.9
Ukraine	-396.72	-434.28	-434.55	-578.02	-780.67	135.1
Russia	109.44	44.07	-226.81	-268.09	-347.12	129.5
Belarus	-6.72	-13.56	-0.40	-39.27	-108.91	2.8 times
Georgia	1.92	5.06	2.90	2.50	4.80	192.0
Azerbaijan	1.16	2.22	4.19	8.62	6.78	78.7
Kazakhstan	4.93	10.43	18.11	34.22	27.67	80.9
Other countries, of which:	-9.70	-76.40	-131.66	-238.46	-403.25	169.1
China	-12.95	-37.13	-66.34	-119.30	-200.19	167.8
USA	24.95	8.96	-6.39	-14.85	-43.77	2.9 times
Israel	-5.17	-6.69	-6.24	-10.56	-33.61	3.2 times
South Korea	-2.71	-2.92	-12.17	-25.97	-25.41	97.8
United Arab Emirates	0.37	-0.86	-5.70	-10.40	-21.81	2.1 times
India	-4.39	-6.71	-5.82	-8.11	-13.33	164.4
Syria	3.48	3.47	3.51	1.09	1.28	117.4
Panama		3.56	3.11	-0.64	4.20	_
Switzerland	-5.94	-9.68	-7.09	-5.85	6.05	_
Total	-783.34	-1200.98	-1641.56	-2347.79	-3307.58	140.9

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

Romania, Russia, Italy, Ukraine, Belarus, Germany, Poland, the United Kingdom, Kazakhstan, and Switzerland are the main countries importing Moldovan goods: in 2008, these countries accounted for a share of 82.2% in total exports (chart 6).

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

Chart 6. Main Countries of Destination for Moldovan Exports in 2008



Source: NBS; shuttle trade not included

Table 7. Exports of Goods by Group of Countries

	2004	2005	2007	2007	2000	Share	in total	2009 / 2007
	2004	2005	2006	2007	2008	2007	2008	2008 / 2007
		1	US\$ million	1			%	
European Union 27	400.61	443.38	537.66	679.27	820.13	50.6	51.5	120.7
European Union 25, of which:	296.20	324.09	367.99	440.82	461.97	32.9	29.0	104.8
Italy	136.43	133.44	116.87	140.17	167.05	10.4	10.5	119.2
Germany	71.28	47.43	51.92	86.28	63.77	6.4	4.0	73.9
Poland	6.55	25.30	39.22	48.36	56.14	3.6	3.5	116.1
United Kingdom	10.02	11.14	27.34	34.12	52.27	2.5	3.3	153.2
France	11.31	16.49	23.85	24.77	21.37	1.8	1.3	86.3
Hungary	14.47	14.74	14.63	5.07	18.48	0.4	1.2	3.6 times
Netherlands	5.52	6.53	9.29	14.40	13.15	1.1	0.8	91.3
Austria	10.03	11.68	13.14	30.88	12.47	2.3	0.8	40.4
Belgium	11.78	14.56	14.13	11.22	9.65	0.8	0.6	86.0
Greece	3.42	4.83	5.89	9.64	9.01	0.7	0.6	93.5
Sweden	0.36	0.43	0.20	0.76	8.75	0.1	0.5	11.5 times
Lithuania	2.42	6.32	8.55	10.17	8.06	0.8	0.5	79.3
Slovakia	1.70	15.06	22.72	8.87	7.62	0.7	0.5	85.9
Czechia	1.87	4.43	5.59	5.93	5.34	0.4	0.3	90.1
European Union 2	104.41	119.29	169.67	238.45	358.16	17.8	22.5	150.2
Romania	98.92	111.66	155.56	211.18	335.82	15.7	21.1	159.0
Bulgaria	5.49	7.63	14.11	27.27	22.34	2.0	1.4	81.9
Balkan states, of which:	13.52	26.77	32.50	40.89	48.12	3.0	3.0	117.7
Turkey	12.27	24.66	28.46	32.09	33.44	2.4	2.1	104.2
Macedonia	0.08	0.05	0.17	0.40	1.43	0.0	0.1	3.6 times
CIS, of which:	502.43	551.36	424.15	550.24	623.05	41.0	39.2	113.2
Russia	353.33	347.48	182.01	232.73	313.68	17.3	19.7	134.8
Ukraine	64.76	99.91	128.79	167.86	142.82	12.5	9.0	85.1
Belarus	58.65	71.16	73.98	81.97	92.66	6.1	5.8	113.0
Kazakhstan	15.43	17.30	24.15	45.54	44.51	3.4	2.8	97.7
Uzbekistan	2.40	1.90	2.80	3.70	8.09	0.3	0.5	2.2 times
Azerbaijan	1.23	3.72	4.76	8.74	7.12	0.7	0.5	81.5
Georgia	2.07	5.25	4.06	3.41	6.34	0.3	0.4	185.9
Other countries, of which:	68.62	69.75	57.32	71.34	99.88	5.3	6.3	140.0
Switzerland	1.09	7.39	14.23	22.58	39.69	1.7	2.5	175.8
USA	42.70	37.48	16.23	15.18	15.10	1.1	0.9	99.5
Brazil	0.05	0.30		1.39	5.92	0.1	0.4	4.3 times
Syria	3.62	4.84	4.32	2.58		0.2	0.2	151.2
Total	985.18	1091.26		1341.74	1591.18	100.0	100.0	118.6

Source: NBS; shuttle trade not included

The exports of goods to **Romania** increased 59.0% over the reported period as against 2007, and amounted to US\$ 335.82 million, of which: wire, cable, and other





insulated electrical conductors, optical fiber cable – US\$ 89.81 million; clothing and clothing accessories – US\$ 42.57 million; vegetable oils – US\$ 30.61 million.

Exports to **Russia** totalled US\$ 313.68 million. Significant growth was recorded for: *alcoholic beverages* – 15.7 times, to US\$ 58.90 million (as a result of exports resumption); *edible fruit and nuts* – by 34.6%, to US\$ 30.24 million; *gypsum, anhydride, and plasters* – 3.4 times, to US\$ 25.09 million.

Exports to **Italy** amounted to US\$ 167.05 million, which is 19.2% more as compared to the preceding year. Out of total exports to Italy, goods after processing accounted for 90.8%. Thus, the main items were: *clothing and clothing accessories* – US\$ 109.32 million; *leather goods* – US\$ 14.09 million.

Exports to **Ukraine** declined by 14.9%, totalling US\$ 142.82 million. A particular decrease was recorded in the supply of: *alcoholic beverages* – by 15.8%, to US\$ 43.84 million; *mineral products* – 2.4 times, to US\$ 10.06 million, which wasn't outbalanced by the increase in the exports of *vegetable products* – by 23.4%, to US\$ 24.20 million.

In 2008, a 26.1% decline in exports to **Germany** was recorded, that amounted to US\$ 63.77 million. The main exported items were: *clothing and clothing accessories* – US\$ 26.48 million; *base metal scrap* – US\$ 13.67 million; *preparations of vegetables, fruit or other parts of plants* – US\$ 6.12 million.

Within the structure of exports by groups of goods, *agricultural products and foodstuffs* prevailed with a share of 37.4%, and *textiles and textile articles* – with 19.7% (table 8).

Table 8. Exports by Main Groups of Goods

	2004	2005	2006	2007	2008	Share in total	2008 / 2007
		U	S\$ million	1		9,	6
I. Livestock; animal products	20.16	17.21	16.23	13.58	10.14	0.6	74.7
II. Vegetable products	119.97	131.90	136.49	162.87	210.08	13.2	129.0
III. Animal or vegetable fats and oils	41.19	37.80	34.86	55.26	62.89	4.0	113.8
IV. Prepared foodstuffs; beverages, spirits; tobacco	345.88	395.96	276.37	275.97	311.93	19.6	113.0
V. Mineral products	30.36	20.11	27.43	57.12	63.46	4.0	111.1
VI. Products of the chemical industry	9.29	15.60	20.81	27.16	32.97	2.1	121.4
VII. Plastics, rubber and articles thereof	8.32	11.83	15.99	33.08	38.19	2.4	115.4
VIII. Raw hides and skins, leather, furskins and articles thereof	77.89	71.57	23.65	29.07	33.29	2.1	114.5
IX. Wood and articles thereof (furniture not included)	3.58	2.29	3.98	4.32	5.39	0.3	124.8
X. Pulp of wood, paper, paperboard and articles thereof	8.04	11.83	18.40	27.34	16.71	1.0	61.1
XI. Textiles and textile articles	170.10	193.95	228.27	276.28	313.94		113.6
XII. Footwear, headgear, umbrellas and the like	21.96	26.60	30.95	40.25	48.00	3.0	119.3
XIII. Articles of stone, plaster, cement; ceramic products; glass							
and glassware	17.16	18.73	32.58	51.28	52.51	3.3	102.4
XIV. Natural or cultured pearls, precious or semiprecious stones,							
precious metals, metals clad with precious metal and articles							
thereof; imitation jewellery; coins	0.17	0.15	0.14	0.05	0.22	0.0	4.4 times
XV. Base metals and articles thereof	29.89	48.74	75.84	110.50	119.12	7.5	107.8
XVI. Machinery and mechanical appliances; electrical							
equipment; image and sound recorders and reproducers	39.30	46.22	53.13	90.70	167.50	10.7	184.7
XVII. Vehicles, aircraft and associated transport equipment	22.81	15.30	16.29	18.72	16.07	1.0	85.8
XVIII. Optical, photographic, cinematographic, medical or							
surgical instruments and apparatus; clocks and watches; musical							
instruments, parts and accessories thereof	8.19	8.08	12.49	23.44	28.88	1.8	123.2
Other	10.92	17.39	27.73	44.75	59.89	3.8	133.8
TOTAL	985.18	1091.26	1051.63	1341.74	1591.18	100.0	118.6

Source: NBS; shuttle trade not included

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The exports of agricultural products and foodstuffs increased 17.2% and amounted to US\$ 595.04 million, of which: alcoholic beverages – US\$ 193.15 million (a 43.9% rise); edible fruit and nuts – US\$ 85.38 million (an 8.0% decline); vegetable oils – US\$ 62.77 million (a 14.4% growth); preparations of vegetables, fruit or other parts of plants – US\$ 51.40 million (a 35.3% decrease); cereals – US\$ 50.27 million (a 2.9 times increase); colza seeds – US\$ 38.15 million (a 3.7 times upsurge); sunflower seeds – US\$ 21.81 million (a 26.6% decline).

The exports of *textiles and textile articles* totalled US\$ 313.94 million, of which: US\$ 264.73 million – *clothing and clothing accessories* and US\$ 34.11 million – *carpets and other floor coverings*.

Other important groups of exported goods were: wire, cable, and other insulated electrical conductors, optical fiber cable – US\$ 101.97 million; cast iron, iron, steel, and articles thereof – US\$ 77.49 million; glass containers – US\$ 41.67 million; furniture – US\$ 39.47 million.

The exports of alcoholic beverages increased in 2008 particularly due to the resumption of exports to Russia. Considerable declines were recorded in the exports to Ukraine and Kazakhstan.

Table 9. Exports of Alcoholic Beverages

	2004	2005	2006	2007	2008		Sh	are in to	tal		2008 /	Degree of
	2004	2005	2000	2007	2008	2004	2005	2006	2007	2008	2007	influence*
		J	JS\$ million	n					%			p.p.**
Russia	217.89	234.94	58.78	3.74	58.89	78.5	74.8	31.5	2.8	30.5	15.7 times	41.1
Belarus	30.15	36.56	37.00	34.10	46.65	10.9	11.6	19.8	25.4	24.2	136.8	9.4
Ukraine	10.97	18.38	37.27	52.09	43.85	4.0	5.8	20.0	38.8	22.7	84.2	-6.1
Poland	1.80	2.39	4.09	5.92	9.53	0.6	0.8	2.2	4.4	4.9	161.0	2.7
Kazakhstan	7.91	7.46	9.69	17.72	9.19	2.8	2.4	5.2	13.2	4.8	51.9	-6.4
Romania	0.27	1.59	24.29	4.67	5.56	0.1	0.5	13.0	3.5	2.9	119.1	0.7
Czechia	0.65	1.26	1.45	2.27	3.02	0.2	0.4	0.8	1.7	1.6	133.0	0.6
Azerbaijan	0.33	1.02	0.67	1.74	2.54	0.1	0.3	0.4	1.3	1.3	146.0	0.6
Georgia	0.64	1.76	1.48	0.56	2.24	0.2	0.6	0.8	0.4	1.2	4.0 times	1.3
Germany	0.99	1.38	1.81	1.91	1.78	0.4	0.4	1.0	1.4	0.9	93.2	-0.1
USA	0.78	0.79	1.21	1.22	1.55	0.3	0.3	0.6	0.9	0.8	127.0	0.2
Latvia	0.90	1.19	1.49	1.61	1.47	0.3	0.4	0.8	1.2	0.8	91.3	-0.1
Kyrgyzstan	0.82	1.21	0.77	1.65	1.38	0.3	0.4	0.4	1.2	0.7	83.6	-0.2
Other countries	3.47	4.33	6.51	5.00	5.50	1.3	1.4	3.5	3.7	2.8	110.0	0.4
TOTAL	277.57	314.26	186.51	134.20	193.15	100.0	100.0	100.0	100.0	100.0	143.9	43.9

Source: NBS

Over the reported year, exports of goods after processing amounted to US\$ 464.00 million (table 10), of which: textiles and textile articles – US\$ 261.94 million, wire, cable, and other insulated electrical conductors – US\$ 94.11 million; footwear and parts thereof – US\$ 45.42 million.

It should be mentioned that more than a half of goods supplied to the European Union are exports of goods after processing.

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

^{**} Percentage points

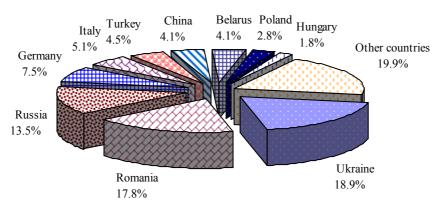
Table 10. Exports of Goods after Processing

		2007			2008				
	Ex	ports of good	ls	E	xports of goo	ds	Change in	2008 /	Degree of
	total	after processing	share in total*	total	after processing	share in total*	share	2007	influence**
	US\$ 1	million	%	US\$ n	nillion	%	p.p.***	%	p.p.***
Romania	211.18	77.97	36.9	335.82	179.66	53.5	16.6	2.3 times	29.5
Italy	140.17	125.73	89.7	167.05	151.75	90.8	1.1	120.7	7.5
United Kingdom	34.12	28.87	84.6	52.27	33.80	64.7	-19.9	117.1	1.4
Germany	86.28	30.92	35.8	63.77	28.87	45.3	9.4	93.4	-0.6
Turkey	32.09	22.42	69.9	33.44	23.47	70.2	0.3	104.7	0.3
Poland	48.36	13.01	26.9	56.14	11.77	21.0	-5.9	90.5	-0.4
France	24.77	9.72	39.2	21.37	6.88	32.2	-7.0	70.8	-0.8
Belgium	11.22	8.98	80.0	9.65	5.61	58.1	-21.9	62.5	-1.0
Netherlands	14.40	7.64	53.1	13.15	3.79	28.8	-24.2	49.6	-1.1
Slovakia	8.87	4.83	54.5	7.62	3.77	49.5	-5.0	78.1	-0.3
USA	15.18	5.31	35.0	15.10	2.75	18.2	-16.8	51.8	-0.7
Austria	30.88	3.31	10.7	12.47	2.68	21.5	10.8	81.0	-0.2
Switzerland	22.58	2.33	10.3	39.69	2.37	6.0	-4.3	101.7	0.0
Other countries	661.64	3.72	0.6	763.64	6.68	0.9	0.3	179.6	0.9
TOTAL	1341.74	344.77	25.7	1591.18	464.00	29.2	3.5	134.6	34.6

Source: NBS; * Share of exports of goods after processing in total exports of goods from the respective country

In 2008, according to the NBS data, the list of top 10 countries from which the Republic of Moldova imports goods remained essentially unchanged: Ukraine, Romania, Russia, Germany, Italy, Turkey, Belarus, China, Poland, Hungary (chart 7).

Chart 7. Main Suppliers of Goods to Moldova in 2008



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

Imports from **Ukraine** increased 23.8% as against the preceding year and totalled US\$ 923.49 million. The main imported items were: *electrical energy* – US\$ 137.96 million; *cast iron, iron, steel, and articles thereof* – US\$ 127.38 million; *petroleum oils or mineral oils* – US\$ 100.57 million; *cigars, cheroots, and cigarettes* – US\$ 51.63 million.

Imports from **Romania** totalled US\$ 870.46 million, growing by 31.0%, of which: US\$ 301.65 million – *petroleum oils or mineral oils*; US\$ 99.06 million – *electrical machinery, apparatuses, and equipment*; US\$ 52.83 million – *plastics, rubber, and articles thereof*; US\$ 51.97 million – *base metals and articles thereof*.

Imports from **Russia** recorded a 31.9% increase, to US\$ 660.80 million, of which: US\$ 311.92 million – natural gas and other gaseous hydrocarbons (47.2% of total imports from Russia); US\$ 75.88 million – prepared foodstuffs; beverages, tobacco; US\$ 47.92 million – products of the chemical industry.

^{**} Influence of the country on the growth (+) / decrease (-) of exports of goods after processing; *** Percentage points





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

-	2004	2005	2007	2007	2000	Share	in total	2000 / 2007
	2004	2005	2006	2007	2008	2007	2008	2008 / 2007
			US\$ million	n	•		%	-
European Union 27	842.17			1825.28	2351.17	49.5	48.0	128.8
European Union 25, of which:	575.34	721.18	818.21	1103.12	1420.93	29.9	29.0	128.8
Germany	160.38	173.64	196.81	286.65	366.88	7.8	7.5	128.0
Italy	109.56	124.64	155.71	202.13	248.76	5.5	5.1	123.1
Poland	50.36	77.82	85.61	114.00	139.16	3.1	2.8	122.1
Hungary	32.75	41.29	42.13	60.77	86.32	1.6	1.8	142.0
France	37.23	47.21	63.96	65.06	73.47	1.8	1.5	112.9
Austria	23.21	35.58	31.31	46.04	61.26	1.2	1.3	133.1
Netherlands	23.91	27.81	24.89	44.04	56.94	1.2	1.2	129.3
Czechia	16.66	26.18	30.17	42.96	54.84	1.2	1.1	127.7
Belgium	22.93	35.78	37.00	43.56	47.64	1.2	1.0	109.4
Lithuania	18.96	18.32	23.13	33.28	46.16	0.9	0.9	138.7
United Kingdom	5.30	16.61	25.63	25.52	41.65	0.7	0.9	163.2
Slovakia	10.66	15.47	17.43	22.52	33.77	0.6	0.7	150.0
Slovenia	11.59	13.74	18.97	26.32	31.66	0.7	0.7	120.3
Greece	5.85	6.62	14.44	20.25	28.32	0.6	0.6	139.9
European Union 2	266.83	404.16	515.60	722.16	930.24	19.6	19.0	128.8
Romania	228.40	362.31	478.02	664.47	870.46	18.0	17.8	131.0
Bulgaria	38.43	41.85	37.58	57.69	59.78	1.6	1.2	103.6
Balkan states, of which:	65.29	88.15	112.82	157.84	228.90	4.3	4.7	145.0
Turkey	59.80	81.42	106.31	149.78	219.00	4.1	4.5	146.2
CIS, of which:	782.74	932.60	1057.58	1396.61	1815.56	37.9	37.1	130.0
Ukraine	461.48	534.19	563.34	745.88	923.49	20.2	18.9	123.8
Russia	243.89	303.41	408.82	500.82	660.80	13.6	13.5	131.9
Belarus	65.37	84.72	74.38	121.24	201.57	3.3	4.1	166.3
Other countries, of which:	78.32	146.15	188.98	309.80	503.13	8.4	10.3	162.4
China	13.03		66.71	120.30	202.45	3.3	4.1	168.3
USA	17.75		22.62	30.03	58.87	0.8	1.2	196.0
Israel	6.57			11.95	34.95	0.3	0.7	2.9 times
Switzerland	7.03	17.07		28.43	33.64	0.8	0.7	118.3
South Korea	2.75			26.01	25.44	0.7	0.5	97.8
United Arab Emirates	1.40			11.77	21.81	0.3	0.4	185.3
Total	1768.52		2693.19	3689.53	4898.76	100.0	100.0	132.8

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

Imports from **Germany** amounted to US\$ 366.88 million (growing 28.0%), of which: US\$ 99.47 million – *machinery and equipment*; US\$ 90.15 million – *vehicles and transportation equipment*; US\$ 35.41 million – *products of the chemical industry*.

Imports from **Italy** totalled US\$ 248.76 million, increasing 23.1%, of which: 75.91 million – *textiles and textile articles*; US\$ 59.98 million – *machinery and equipment*.

Within the structure of imports by groups of goods (table 12), the greatest share still belongs to *mineral products* that amounted to US\$ 1126.00 million, of which: *petroleum oils or mineral oils* – US\$ 586.20 million; *natural gas and other gaseous hydrocarbons* – US\$ 333.48 million; *electrical energy* – US\$ 137.96 million.

Other important categories were: *machinery and equipment* – US\$ 765.52 million; *textiles and textile articles* – US\$ 285.43 million; *cast iron, iron, steel, and articles thereof* – US\$ 280.58 million; *plastics, rubber, and articles thereof* – US\$ 276.80 million; *motor vehicles for the transport of persons* – US\$ 212.07 million; *pharmaceutical products* – US\$ 151.42 million; *furniture* – US\$ 77.82 million; *cigars, cheroots, and cigarettes* – US\$ 68.74 million.





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

	2004	2005	2006	2007	2008	Share in total	2008 / 2007
		U	S\$ millio	n		(%
I. Livestock; animal products	38.78	57.19	51.92	61.67	100.32	2.0	162.7
II. Vegetable products	73.54	65.02	72.76	150.37	166.76	3.4	110.9
III. Animal or vegetable fats and oils	7.42	9.89	11.12	16.02	20.88	0.4	130.3
IV. Prepared foodstuffs; beverages, spirits; tobacco	105.25	147.47	179.80	237.85	343.42	7.0	144.4
V. Mineral products	384.87	504.66	663.73	788.42	1,126.00	23.0	142.8
VI. Products of the chemical industry	161.81	232.29	223.26	317.68	416.76	8.5	131.2
VII. Plastics, rubber and articles thereof	101.10	139.74	168.54	224.92	276.80	5.7	123.1
VIII. Raw hides and skins, leather, furskins and articles thereof	72.52	69.57	22.80	27.50	33.18	0.7	120.7
IX. Wood and articles thereof (furniture not included)	33.98	43.62	52.08	67.66	89.30	1.8	132.0
X. Pulp of wood, paper, paperboard and articles thereof	63.42	82.25	75.52	101.42	117.21	2.4	115.6
XI. Textiles and textile articles	150.56	179.86	206.54	249.60	285.43	5.8	114.4
XII. Footwear, headgear, umbrellas and the like	10.03	12.20	17.89	21.38	30.89	0.6	144.5
XIII. Articles of stone, plaster, cement; ceramic products; glass							
and glassware	64.37	67.28	79.93	102.16	138.70	2.8	135.8
XIV. Natural or cultured pearls, precious or semiprecious stones,							
precious metals, metals clad with precious metal and articles							
thereof; imitation jewellery; coins	3.72	6.43	6.40	8.83	10.87	0.2	123.1
XV. Base metals and articles thereof	111.90	160.59	219.42	336.70	372.51	7.6	110.6
XVI. Machinery and mechanical appliances; electrical							
equipment; image and sound recorders and reproducers	239.71	312.99	379.80	544.64	765.52	15.6	140.6
XVII. Vehicles, aircraft and associated transport equipment	95.95	130.32	162.39	286.09	390.59	8.0	136.5
XVIII. Optical, photographic, cinematographic, medical or							
surgical instruments and apparatus; clocks and watches; musical							
instruments, parts and accessories thereof	20.88	26.98	33.49	51.80	74.63	1.5	144.1
Other	28.71	43.89	65.80	94.82	138.99	2.8	146.6
TOTAL	1768.52	2292.24	2693.19	3689.53	4898.76	100.0	132.8

Source: NBS, selections on imports by country of shipment, shuttle trade not included

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

	, ,	2004	2005	2006	2007	2008	Share in 2008	2008 / 2007
							Q.	%
Energy resources - total	(US\$ mil.)	308.57	425.86	544.89	644.70	903.24	100.0	140.1
From CIS	(US\$ mil.)	238.11	280.70	335.93	407.31	546.79	60.5	134.2
Coal	(US\$ mil.)	9.25	9.49	12.05	15.83	19.28	2.1	121.8
	(thou. tons)	184.98	165.60	170.47	179.71	148.50		82.6
Natural gas	(US\$ mil.)	83.61	97.14	170.20	203.13	256.50	28.4	126.3
_	(mil. m ³)	1263.02	1418.55	1418.16	1305.41	1226.90		94.0
Fuel	(US\$ mil.)	145.25	174.07	153.68	188.35	271.01	30.0	143.9
Fuel oil	(US\$ mil.)	3.06	2.88	4.56	1.62	6.35	0.7	3.9 times
	(thou. tons)	19.15	12.98	16.53	5.48	14.00		2.6 times
Diesel	(US\$ mil.)	76.58	99.92	91.71	118.32	178.85	19.8	151.2
	(thou. tons)	231.04	198.34	154.90	186.09	188.04		101.0
Gasoline	(US\$ mil.)	38.07	35.34	13.49	19.64	18.69	2.1	95.2
	(thou. tons)	108.36	73.72	21.36	30.40	21.70		71.4
Other	(US\$ mil.)	27.54	35.93	43.92	48.77	67.12	7.4	137.6
From the rest of the world	(US\$ mil.)	70.46	145.16	208.96	237.39	356.45	39.5	150.2
Coal	(US\$ mil.)		0.01	0.10		13.12	1.5	_
	(thou. tons)		0.07	1.63		57.32		_
Fuel oil	(US\$ mil.)	0.07		0.19	1.30	0.60	0.1	46.2
	(thou. tons)	0.44		0.39	2.36	0.77		32.6
Diesel	(US\$ mil.)	24.49	61.85	92.83	100.18	160.70	17.8	160.4
	(thou. tons)	72.26	115.61	152.99	144.94	163.27		112.6
Gasoline	(US\$ mil.)	41.53	76.00	107.00	125.32	167.06	18.5	133.3
	(thou. tons)	104.00	140.86	171.83	177.12	189.75		107.1
Other	(US\$ mil.)	4.37	7.30	8.84	10.59	14.97	1.6	141.3

In 2008 the Republic of Moldova imported energy resources in an amount of US\$ 903.24 million (f.o.b. prices), which is 40.1% more as compared to 2007. This increase was mainly due to the rise in import prices (table 13). The main suppliers of energy

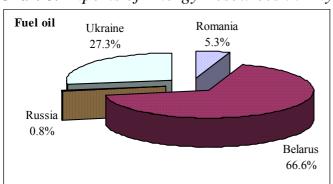
resources were: Romania (35.3% of total imports of energy resources), Russia (33.7%), Ukraine (14.0%), and Belarus (11.5%).

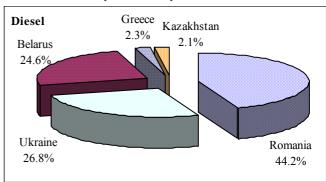
According to the agreement with JSC "Gazprom" from Russian Federation on gradual modification of prices, the actual price of imported gas increased at regular intervals over the reported period and constituted: US\$ 190.85 / 1000 m³ – in quarter I, US\$ 216.57 / 1000 m³ – in quarter II, US\$ 257.90 / 1000 m³ – in quarter III, and US\$ $283.51 / 1000 \, \text{m}^3$ – in quarter IV.

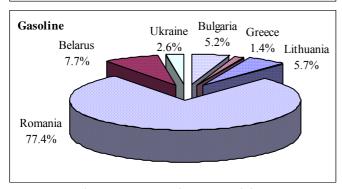
When analyzing the physical volume of imported energy resources, one can note a 6.0% decline in the quantity of imported *natural gas*, while the quantity of imported fuel increased as follows: *fuel oil* – by 88.4%; *diesel* – by 6.1%; *gasoline* – by 1.9%. The quantity of imported *coal* increased as well by 14.5%.

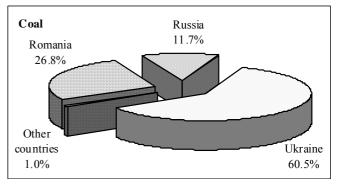
The country distribution of energy products imported in 2008 is shown in chart 8.

Chart 8. Imports of Energy Resources in Physical Volume by Country in 2008









Source: NBS, selections on imports by country of shipment

In the reported period the volume of electric power imported from Ukraine was kw/h 2.96 billion, which represented US\$ 137.96 million (in f.o.b. prices) (table 14).

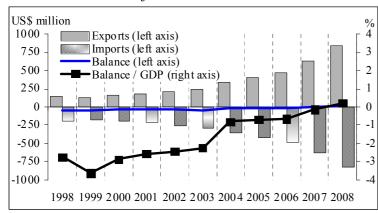
Table 14 Imports (f.o.b.) and Exports of Electricity

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	20	04	2005		20	2006		07	2008	
	Quantity kw/h mil.	Value, US\$ mil.								
Exports	424.08	14.09	13.92	0.50						
Romania	423.98	14.08	13.92	0.50						
Ukraine	0.10	0.01								
Imports	1835.57	45.36	1600.22	38.21	2881.54	73.14	2931.37	87.33	2958.06	137.96
Ukraine*	1835.57	45.36	1600.22	38.21	2881.54	73.14	2931.37	87.33	2958.06	137.96

^{*} net imports

3.2.2 Services

Chart 9. Balance of Services

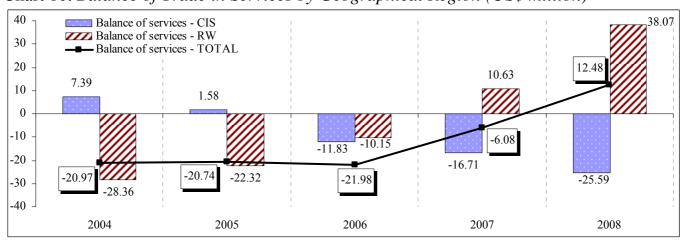


The *balance of services* recorded a surplus of US\$ 12.48 million, which accounts for 0.2% of GDP (chart 9). In the trade in services with CIS countries (chart 10) a deficit of US\$ 25.59 million was recorded (growing 53.1%), while with the rest of the world the balance was positive – US\$ 38.07 million (increasing 3.6 times).

The external trade in services turnover increased by 32.3% as against the preceding year and totalled US\$ 1661.92 million, of which: 27.7% – with CIS, and 72.3% – with the rest of the world.

The value of services rendered to non-residents increased 33.9% as compared to 2007, amounting to US\$ 837.20 million, of which: US\$ 217.74 million – to CIS (+35.2%) and US\$ 619.46 million – to the rest of the world (+33.5%). The value of services rendered to the Republic of Moldova by non-residents increased 30.7% to US\$ 824.72 million, of which US\$ 243.33 million – from CIS (+36.9%) and US\$ 581.39 million – from the rest of the world (+28.2%).

Chart 10. Balance of Trade in Services by Geographical Region (US\$ million)



Transportation was, just as in the preceding years, among the most important types of services from the point of view of turnover. Transportation services recorded a surplus of US\$ 32.12 million, growing 73.8% as compared to 2007. This increase was due to a more accelerated growth in exports – by 35.4% than in the imports of transportation services – by 32.5%. Thus, the value of rendered transportation services amounted to US\$ 357.04 million, and the value of received transportation services – to US\$ 324.92 million. *Freight services* prevailed both in terms of rendering and receiving transportation services, with shares of 72.6% and 68.3%, respectively.

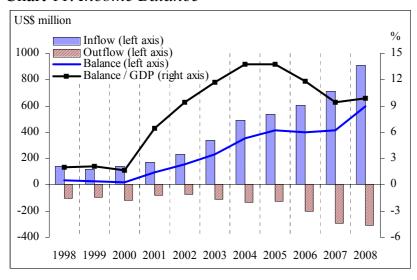
The deficit recorded in *travel services* increased 33.6% to US\$ 61.89 million. At the same time, the surplus registered in communications services grew by 39.6% to US\$ 67.19 million.

Table 15. Services in Dynamics

	2004	2005	2006	2007	2008	2008 / 2007
			US\$ million			%
BALANCE OF SERVICES	-20.97	-20.74	-21.98	-6.08	12.48	-
Exports	332.08	398.94	465.66	625.08	837.20	133.9
Imports	-353.05	-419.68	-487.64	-631.16	-824.72	130.7
Transportation	26.60	22.47	24.87	18.48	32.12	173.8
Exports	142.64	169.55	196.95	263.76	357.04	135.4
Imports	-116.04	-147.08	-172.08	-245.28	-324.92	132.5
Travel	-21.97	-38.04	-74.38	-46.32	-61.89	133.6
Exports	91.20	103.18	115.17	167.30	211.88	126.6
Imports	-113.17	-141.22	-189.55	-213.62	-273.77	128.2
Communications	26.53	32.09	42.19	48.12	67.19	139.6
Exports	45.34	59.37	71.19	85.67	114.56	133.7
Imports	-18.81	-27.28	-29.00	-37.55	-47.37	126.2
Other services	-52.13	-37.26	-14.66	-26.36	-24.94	94.6
Exports	52.90	66.84	82.35	108.35	153.72	141.9
Imports	-105.03	-104.10	-97.01	-134.71	-178.66	132.6

3.2.3 *Income*

Chart 11. Income Balance



The *income balance* recorded a surplus of US\$ 597.82 million, which accounts for 9.9% of GDP (chart 11).

Income inflow equalled US\$ 905.01 million, 27.5% more as compared to the preceding year, and the outflow – US\$ 307.19 million, growing 4.6%.

The compensation of residents employed abroad was estimated at US\$ 842.00 million and constituted 93.0% of total

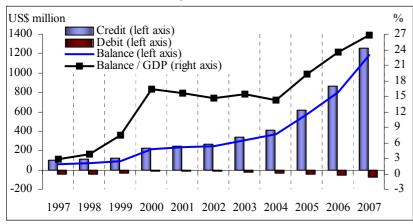
income inflow.

The negative balance of investment income declined by 6.4% as against 2007, to US\$ 165.18 million.

The main payments scheduled for the interest service were the following: on government debt securities – US\$ 0.98 million, on NBM loans – US\$ 1.46 million, on governmental loans – US\$ 24.28 million, on commercial banks' loans – US\$ 11.06 million, and on other sectors' loans – US\$ 36.42 million (including interest due on loans from affiliated companies – US\$ 15.41 million).

3.2.4 Current transfers

Chart 12. Current Transfers Balance



The surplus of the current transfers account increased 33.1% in 2008 and amounted to US\$ 1622.67 million, its ratio to GDP went down to 26.8% as compared to 27.7% in the preceding year (chart 12).

Transfers inflow went up by 35.0% as against 2007, and the outflow – by 70.9% (table 16).

The value of grants and technical assistance extended over the reporting period to the Republic of Moldova by international organizations and foreign governments was evaluated at US\$ 277.71 million. Humanitarian aid inflow recorded in customs statistics constituted US\$ 59.41 million.

Fees paid by the Republic of Moldova to international organizations amounted to US\$ 5.91 million.

The most significant share (60.3%) in total current transfers inflow was held by workers' remittances, which were estimated at US\$ 1046.02 million.

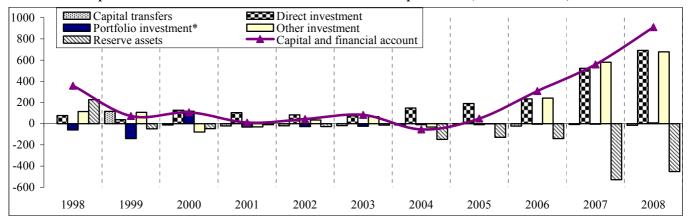
Table 16. Current Transfers in Dynamics

	2004	2005	2006	2007	2008	2008 / 2007
		J	JS\$ million	1		%
Current transfers balance	371.97	575.54	814.29	1218.93	1622.67	133.1
Credit	407.77	618.76	864.28	1284.17	1734.16	135.0
Debit	-35.80	-43.22	-49.99	-65.24	-111.49	170.9
Grants and technical assistance	115.63	132.09	150.80	214.64	276.44	128.8
Credit	116.46	132.84	152.27	214.98	277.71	129.2
Debit	-0.83	-0.75	-1.47	-0.34	-1.27	3.7 times
Education and staff training	15.33	16.86	15.67	18.20	19.27	105.9
Credit	15.92	17.53	16.43	19.00	19.55	102.9
Debit	-0.59	-0.67	-0.76	-0.80	-0.28	35.0
Humanitarian aid	17.64	9.84	10.50	7.88	59.37	7.5 times
Credit	17.67	9.99	10.50	7.93	59.41	7.5 times
Debit	-0.03	-0.15		-0.05	-0.04	80.0
Fees to international organizations	-4.71	-4.68	-5.85	-3.90	-5.82	149.2
Credit			0.05	0.06	0.09	150.0
Debit	-4.71	-4.68	-5.90	-3.96	-5.91	149.2
Workers' remittances	220.60	391.98	596.36	826.47	1032.77	125.0
Credit	221.37	395.08	602.82	842.26	1046.02	124.2
Debit	-0.77	-3.10	-6.46	-15.79	-13.25	83.9
Other current transfers	7.48	29.45	46.81	155.64	240.64	154.6
Credit	36.35	63.32	82.21	199.94	331.38	165.7
Debit	-28.87	-33.87	-35.40	-44.30	-90.74	2.0 times

3.3 CAPITAL AND FINANCIAL ACCOUNT

The **capital and financial account** of the balance of payments recorded a net inflow of US\$ 910.81 million in 2008 (chart 13).

Chart 13. Capital and Financial Account – Main Components (US\$ million)



^{*}including financial derivatives since 2003

3.3.1 Capital account

Capital transfers recorded a net outflow of US\$ 14.61 million.

3.3.2 Financial account

The *financial account* registered a surplus of US\$ 925.42 million (table 17).

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

	2004	2005	2006	2007	2008
Financial account	-41.72	51.39	330.57	567.46	925.42
External assets	-179.95	-209.51	-189.52	-511.40	-414.02
Direct investment	1.60	0.16	0.93	-17.27	-16.08
Portfolio investment	-1.46	-1.19	-0.21	-0.07	-0.04
Financial derivatives	-0.46	-1.69	-0.12	-0.52	-0.06
Other investment	-31.64	-78.17	-49.36	35.32	54.17
trade credits	-27.35	-25.67	17.42	-7.61	78.33
loans				-6.00	1.80
currency and deposits	-5.63	-52.50	-66.78	48.93	-25.96
other assets	1.34				
Reserve assets	-147.99	-128.62	-140.76	-528.86	-452.01
External liabilities	138.23	260.90	520.09	1078.86	1339.44
Direct investment	146.20	190.70	233.23	539.31	707.57
Portfolio investment	-8.31	-5.76	-4.58	-4.44	6.42
Financial derivatives	1.03	0.10	0.31	0.05	1.00
Other investment	-0.69	75.86	291.13	543.94	624.45
trade credits	36.61	60.10	44.89	107.08	115.29
loans	-4.69	-7.51	200.22	325.65	409.93
currency and deposits	14.73	12.64	53.32	60.56	53.12
other assets	-47.34	10.63	-7.30	50.65	46.11

External assets (claims) increased by US\$ 414.02 million in 2008, particularly due to the growth in official reserve assets.

External liabilities increased by US\$ 1339.44 million, mainly due to the sizeable growth in foreign direct investment in the domestic economy, to drawings on new loans, as well as to trade credits received by resident economic agents from abroad.

External assets and liabilities stocks accumulated in the domestic economy are specified in the *International Investment Position*.

3.3.2.1 Direct investment

The net *direct investment made by residents abroad* (table 18) was evaluated at US\$ 16.08 million, determined by net contributions to equity capital (US\$ 16.13 million).

The net *foreign direct investment flow in the domestic economy* was evaluated at US\$ 707.57 million, of which US\$ 441.70 million – in equity capital.

The earnings reinvested by nonresidents were estimated at US\$ 99.48 million.

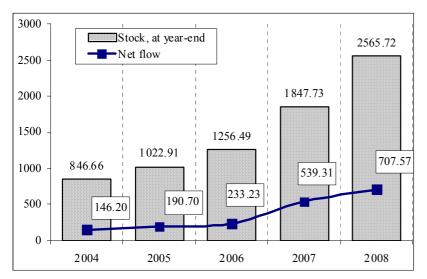
Drawings on new loans from non-resident affiliated companies (other capital) constituted US\$ 272.83 million, increasing 11.8% as against the preceding year. Out of the scheduled reimbursements amounting to US\$ 91.29 million, US\$ 80.50 million were actually paid.

On the other hand, resident companies offered loans to their non-resident direct investors in the amount of US\$ 22.84 million.

Table 18. *Direct Investment Flow (US\$ million)*

	20	04	20	05	20	06	20	07	20	08
	inflow	outflow								
Direct investment	242.83	95.03	258.86	68.00	360.95	126.79	611.85	89.81	868.31	176.82
abroad	1.81	0.21	1.60	1.44	2.41	1.48	0.27	17.54	7.10	23.18
in domestic economy	241.02	94.82	257.26	66.56	358.54	125.31	611.58	72.27	861.21	153.64
equity capital	126.45	12.33	98.81	19.18	129.12	10.10	249.79	22.41	481.21	39.51
banks	6.31	1.22	2.22	4.42	33.18		39.98		30.06	
other sectors	120.14	11.11	96.59	14.76	95.94	10.10	209.81	22.41	451.15	39.51
reinvested earnings	38.07		27.35		41.59		112.81		99.48	
banks	6.80		8.45		7.09		27.57		22.68	
other sectors	31.27		18.90		34.50		85.24		76.80	
other capital (other sectors)	76.50	82.49	131.10	47.38	187.83	115.21	248.98	49.86	280.52	114.13
claims on direct investors		4.81			6.08	6.29	5.02		7.69	22.84
liabilities to direct investors	76.50	77.68	131.10	47.38	181.75	108.92	243.96	49.86	272.83	91.29
Structure of direct investment	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
flows in domestic economy (%)										100.0
banks	5.4	1.3	4.1	6.6	11.2		11.0		6.1	
other sectors	94.6	98.7	95.9	93.4	88.8	100.0	89.0	100.0	93.9	100.0

Chart 14. FDI in Domestic Economy, Annual Dynamics (US\$ million)



The stock of foreign direct investment accumulated by the end of 2008 was evaluated at US\$ 2565.72 million, of which: equity capital — US\$ 1590.02 million, reinvested earnings — US\$ 299.35 million, other capital — US\$ 676.35 million. Foreign direct investment per capita constituted US\$ 719.

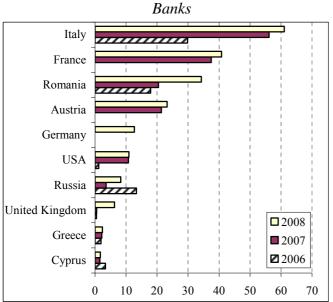
The geographical distribution of foreign direct investment in equity capital, accumulated in the domestic economy, reveals that the major share (53.2%) belongs to the European Union countries; CIS states account for 13.0% of the respective investment, and other countries – for 33.8% (chart 15). The stock of direct investment in equity capital originating from the EU increased by 40.9% in 2008 as compared to the situation recorded on 31.12.2007, from CIS – by 20.1%, from other countries – by 52.2%.

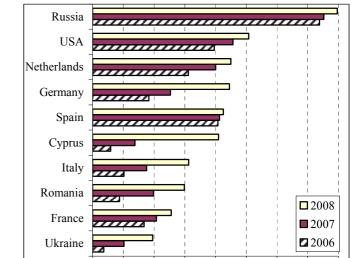
US\$ million 1600 EU* CIS 1400 Other countries 1200 Total 1000 800 600 400 200 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008

Chart 15. FDI – Equity Capital Accumulated as of December 31, 2008, by Region

* including 27 countries

The country breakdown of equity capital accumulated in the domestic economy at the end of 2008 is reflected in chart 16.





20

40

60

80

100

120

140 160

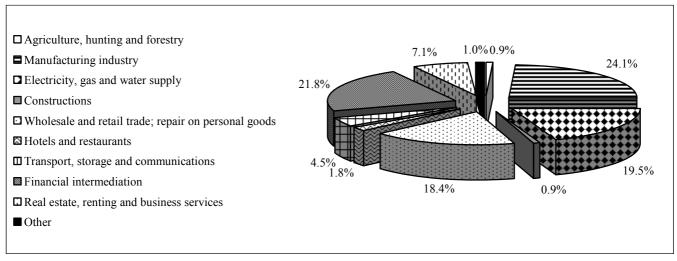
Chart 16. FDI Stock – Equity Capital, Main Countries (US\$ million)

Banks
Other sectors

The branch breakdown of foreign direct investment (equity capital) accumulated in the domestic economy, according to NBS data, is shown in chart 17.



Chart 17. FDI – Equity Capital Accumulated as of December 31, 2008, by Field of Activity



Source: based on NBS data

3.3.2.2 Portfolio investment

Net *portfolio investment* (table 19) amounted to US\$ 6.38 million, the inflow being determined by the purchase of shares in the banking sector and of treasury bills by non-residents, and the outflow – by the service due on Eurobonds.

Table 19. Portfolio Investment (US\$ million)

	2004	2005	2006	2007	2008
Portfolio investment	-9.77	-6.95	-4.79	-4.51	6.38
Assets	-1.46	-1.19	-0.21	-0.07	-0.04
Equity securities	-0.16		-0.21	-0.07	-0.03
Other sectors	-0.16		-0.21	-0.07	-0.03
Debt securities	-1.30	-1.19			-0.01
Banks	-1.30	-1.19			-0.01
Liabilities	-8.31	-5.76	-4.58	-4.44	6.42
Equity securities	-0.81	0.60	1.78	1.72	11.36
Banks	-0.60	0.56	1.66	1.47	10.98
equity securities sold to nonresidents	1.75	2.47	1.73	1.65	12.38
equity securities repurchased from nonresidents	-2.35	-1.91	-0.07	-0.18	-1.40
Other sectors	-0.21	0.04	0.12	0.25	0.38
equity securities sold to nonresidents	0.99	0.20	0.25	0.79	0.66
equity securities repurchased from nonresidents	-1.20	-0.16	-0.13	-0.54	-0.28
Debt securities – bonds and notes	-7.50	-6.36	-6.36	-6.35	-6.36
General government	-7.50	-6.36	-6.36	-6.35	-6.36
Money market instruments				0.19	1.42
General government				0.19	1.42
treasury bills sold to nonresidents				0.19	4.56
treasury bills repurchased from nonresidents					-3.14

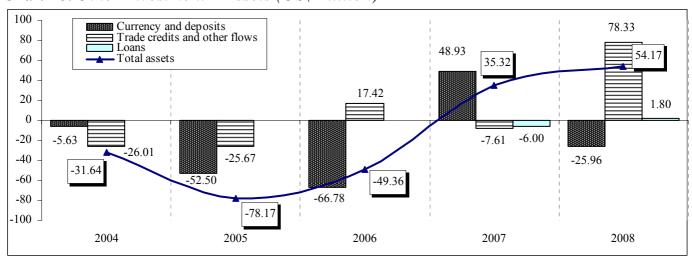
3.3.2.3 Financial derivatives

Financial derivatives that include foreign exchange swaps conducted by commercial banks recorded a net inflow of US\$ 0.94 million in 2008.

3.3.2.4 Other investment

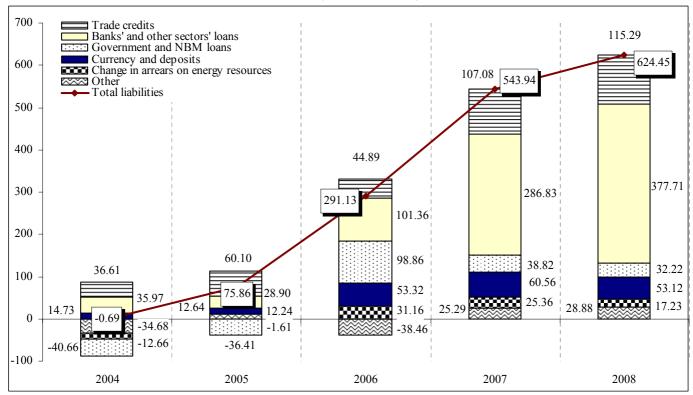
Other investment account recorded a net capital inflow in an amount of US\$ 678.62 million, residents' external claims (assets – chart 18) declining by US\$ 54.17 million, while the *liabilities* to nonresidents (chart 19) grew by US\$ 624.45 million.

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



Note: (-) - growth

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



^{*} including rescheduled loans

Net reimbursement of *trade credits* previously extended by resident economic agents to non-residents (assets) was evaluated at US\$ 78.33 million in 2008 USD, while the net growth in trade credits received from foreign partners (liabilities) – at US\$ 115.29 million.

External assets in the form of *foreign currency and deposits* increased in net value by US\$ 25.96 million, of which those of commercial banks grew by US\$ 36.20 million, while those of economic agents from other sectors and of individuals diminished by US\$ 10.24 million. Nonresidents' deposits with local commercial banks (liabilities) grew by US\$ 53.12 million in net value.

External *loans* in sectorial breakdown are presented in table 20.

Table 20. External Loans (US\$ million)

	20	04	20	05	20	06	20	07	20	08
	drawings	repay- ments								
Monetary authorities loans (NBM from IMF)		21.61		21.62	65.15	24.10	33.27	22.05	37.56	25.43
Government loans	40.41	59.46	25.91	40.70	118.84	61.03	79.28	51.68	74.82	54.73
including: rescheduled	17.73	15.42			87.71	14.44	31.94	21.18	31.52	21.74
Banking loans	23.40	21.10	15.48	14.29	24.22	16.99	161.43	39.23	235.75	52.98
long-term	20.40	12.00	15.48	12.29	24.22	16.99	150.98	39.23	202.99	48.47
short-term	3.00	9.10		2.00			10.45		32.76	4.51
Other sectors' loans	94.39	60.72	130.44	102.73	187.30	93.17	309.16	144.53	492.81	297.87
long-term	93.80	59.42	120.61	94.51	178.31	90.40	302.38	140.14	446.00	272.25
including: rescheduled			2.51	10.50						
short-term	0.59	1.30	9.83	8.22	8.99	2.77	6.78	4.39	46.81	25.62
TOTAL	158.20	162.89	171.83	179.34	395.51	195.29	583.14	257.49	840.94	431.01
TOTAL except rescheduled	140.47	147.47	169.32	168.84	307.80	180.85	551.20	236.31	809.42	409.27

The NBM drew US\$ 37.56 million under the IMF financing program in 2008 and reimbursed US\$ 25.43 million from previously extended loans.

The Government of the Republic of Moldova made actual drawings on loans in an amount of US\$ 43.30 million. US\$ 32.99 million scheduled for reimbursement were paid, and amounts rescheduled according to the conditions of the Paris Club equaled US\$ 31.52 million, of which principal – US\$ 21.74 million.

Commercial banks borrowed US\$ 235.75 million from abroad, which was 46.0% more than in 2007.

The economic agents of other sectors borrowed US\$ 492.81 million from abroad. Out of US\$ 297.87 million scheduled for repayment, US\$ 276.90 million were actually paid, the arrears being registered under other liabilities.

Table 21. Other Liabilities (US\$ million)

	2004	2005	2006	2007	2008
Other liabilities	-47.34	10.63	-7.30	50.65	46.11
General government	-39.91	16.89	-60.90	-0.13	
accumulation of principal arrears	17.85	17.34	19.35	21.18	21.74
accumulation of interest arrears	6.02	0.54	6.74	10.76	9.78
repayment of principal arrears	-54.87	-0.70	-0.05	-0.09	
repayment of interest arrears	-1.08	-0.29		-0.04	
rescheduling of arrears	-7.83		-86.94	-31.94	-31.52
Other sectors	-7.43	-6.26	53.60	40.48	56.41
accumulation of principal arrears	20.74	14.07	53.59	54.47	74.40
accumulation of interest arrears	3.65	3.12	2.82	3.69	7.43
repayment of principal arrears	-15.68	-9.79	-2.81	-17.63	-25.42
repayment of interest arrears	-0.94	-0.21		-0.05	
rescheduling of arrears	-15.20	-4.81			
cancellation of arrears		-8.64			
Banks				10.30	-10.30

Other liabilities (arrears and other outstanding liabilities) recorded a net increase of US\$ 46.11 million in 2008 (table 21). The arrears of economic agents of other sectors increased by US\$ 56.41 million. Other liabilities of the banking sector to non-residents recorded in 2007 for the future issue of equity securities decreased by US\$ 10.30 million as a result of equity securities selling to non-resident investors.

3.3.2.5 Reserve assets

At the end of 2008 the *official reserve assets* totalled US\$ 1672.41 million (chart 20).

US\$ million months 2200 3.0 1672.41 2.7 1650 3 2.5 1333.70 1100 775.30 597.44 470.27 550 302.27 228.54 268.87 222.65 180.41 136.89 $0 + \overline{m}$ 1998 1999 2000 2002 2003 2004 2005 2006 2007 2008 2001 Reserve assets stock (left axis) Reserve assets / Average monthly imports of goods and services (right axis)

Chart 20. Official Reserve Assets of the Republic of Moldova at Year-end

The stock of reserve assets increased by US\$ 452.01 million as a result of effective transactions reflected in the balance of payments, and diminished as a result of the exchange rate fluctuation of other currencies against the US dollar by US\$ 104.29 million, as a result of price changes – by US\$ 9.01 million.

Over the year, the NBM purchased foreign currency in the domestic foreign exchange market in the net amount of US\$ 239.24 million.

US\$ 81.70 million from reserves was assigned for the external debt service, for the maintenance of embassies – US\$ 12.58 million, for fees to international organizations – US\$ 3.70 million.

3.4 ANALYTICAL PRESENTATION OF THE BALANCE OF PAYMENTS

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

Table 22. Balance of Fayments of Molaova in	3\$ miiio				
CHIPDENIE A COOLINE	2004	2005	2006	2007	2008
CURRENT ACCOUNT	-47.08	-247.74	-393.46	-726.03	-1049.32
Goods	-754.17	-1,191.50	-1,583.61	-2303.07	-3220.37
Services	-20.97	-20.74	-21.98	-6.08	12.48
Income	357.04	410.89	402.53	416.41	597.82
Current transfers	371.02	553.61	809.60	1166.71	1560.75
CAPITAL AND FINANCIAL ACCOUNT	142.26	170.82	327.54	994.57	1252.93
Capital transfers	-18.77	-16.87	-22.78	-7.96	-14.61
Direct investment, including:	132.55	178.06	234.16	522.04	691.49
in domestic economy	130.95	177.90	233.23	539.31	707.57
Portfolio investment	-9.77	-6.95	-4.79	-4.51	6.38
Assets	-1.46	-1.19	-0.21	-0.07	-0.04
Liabilities	-8.31	-5.76	-4.58	-4.44	6.42
Financial derivatives	0.57	-1.59	0.19	-0.47	0.94
Other investment	37.68	18.17	120.76	485.47	568.73
Assets	-31.64	-78.17	-49.36	35.32	54.17
Liabilities	69.32	96.34	170.12	450.15	514.56
loans*	17.98	23.60	71.91	272.21	356.45
general government	-19.14	-14.79	-29.90	-14.62	-21.26
banks	2.30	1.19	7.23	122.2	182.77
other sectors	34.82	37.20	94.58	164.63	194.94
other investment flows	51.34	72.74	98.21	177.94	158.11
Errors and omissions	100.66	178.25	80.98	114.31	76.59
OVERALL BALANCE	195.84	101.33	15.06	382.85	280.20
Financing	-195.84	-101.33	-15.06	-382.85	-280.20
IMF loan (net)	-21.61	-21.62	41.05	11.22	12.13
Reserve assets**	-147.99	-128.62	-140.76	-528.86	-452.01
Exceptional financing	-26.24	48.91	84.65	134.79	159.68
Transfers	6.91	34.97	4.69	52.22	61.92
intergovernmental grants	0.95	21.93	4.69	52.22	61.92
debt forgiveness	5.96	13.04			
Direct investment	63.32	12.80			
- direct investment related to the decline in debt	63.32	2.00			
- direct investment - other		10.80			
Other investment - liabilities	-29.61	13.14	80.41	82.57	97.76
- governmental loans for BOP sustaining				10.28	9.83
- loans rescheduling	17.73	2.51	87.71	31.94	31.52
- arrears (net), including rescheduled	-47.34	10.63	-7.30	40.35	56.41
Advanced repayments / rescheduled payments not yet due	-66.86	-12.00	-0.45		
* rescheduled loans not included	23.00	00	\$b	l.	

^{*} rescheduled loans not included

In the analytical layout, the overall balance recorded a surplus of US\$ 280.20 million in 2008. Exceptional financing amounted to US\$ 159.68 million, of which:

- grants from international organizations and foreign governments for structural projects and flood consequences relief in the total amount of US\$ 61.92 million;
- loan from the International Development Agency for budget support in the amount of US\$ 9.83 million;
- bilateral external liabilities rescheduled under the conditions of the Paris Club US\$ 31.52 million;
- arrears of economic agents of other sectors on the external debt service US\$ 56.41 million, of which for the imports of energy resources US\$ 17.23 million.

^{** (-) -} increase, (+) - decrease

IV. STATISTICS ON INTERNATIONAL TRANSACTIONS OF THE BANKING SYSTEM

In 2008 the national banking system recorded financial inflows in an amount of US\$ 43,609.31 million and outflows of US\$ 43,950.51 million, thus the outflow exceeded the inflow by US\$ 341.20 million (table 23).

Table 23. International Payments Turnover via the National Banking System

		2005			20	08		2	2008 versus:				
	2005	2006	05 2006	2005 2006	2006 2007	2007	Total	CIS	EU	Other countries	2005	2006	2007
				US\$ million					%				
Total:													
inflow	22,935.45	37,653.02	53,300.14	43,609.31	9,563.56	22,793.99	11,251.76	190.1	115.8	81.8			
outflow	22,803.65	38,299.72	53,134.57	43,950.51	7,376.78	23,733.42	12,840.31	192.7	114.8	82.7			
including:													
NBM													
inflow	5,519.36	5,027.74	3,491.17	4,594.10	640.55	3,136.90	816.65	83.2	91.4	131.6			
outflow	5,533.19	5,025.97	3,440.50	4,593.48	295.58	3,477.15	820.75	83.0	91.4	133.5			
Commercial banks													
inflow	17,416.09	32,625.28	49,808.97	39,015.21	8,923.01	19,657.09	10,435.11	2.2 times	119.6	78.3			
outflow	17,270.46	33,273.75	49,694.07	39,357.03	7,081.20	20,256.27	12,019.56	2.3 times	118.3	79.2			

The volume of banking transactions with the European Union countries diminished as against the preceding year, recording a 12.4% decline in inflows and a 10.1% reduction in outflows. Thus, their share constituted 52.3% in total inflow and 54.0% in total outflow. The value of banking transactions with CIS countries declined by 18.9% on inflows and by 33.1% on outflows as compared to 2007, recording a share of 21.9% in total inflow and 16.8% in total outflow.

The volume of transactions related to foreign trade in goods equaled US\$ 1442.05 million for receipts (of which from the EU -42.7% and from CIS -37.6%) and US\$ 4415.33 million for payments (of which to the EU -45.5% and to CIS -30.5%), increasing 3.6% on receipts and 26.3% on payments as against 2007. These transactions accounted for 3.3% in total inflow and for 10.0% in total outflow, their balance recording a deficit of US\$ 2973.28 million. The receipts from exports of goods covered 32.7% of payments for imports of goods, this ratio decreasing by 7.1 percentage points versus 2007.

In 2008, receipts via the banking system for services rendered to non-residents amounted to US\$ 673.12 million, while the payments for services rendered by non-residents totalled US\$ 555.13 million, increasing by 38.4% and by 32.9%, respectively. The ratio of receipts to payments for services was 121.3%. Transportation services held a sizeable share in services-related transactions: 47.5% of receipts and 43.6% of payments, increasing by 47.2% and 31.0%, respectively, versus the preceding year. Significant shares also belonged to: travel services (25.4% and 26.3% of total services, respectively), communications (7.5% and 3.1%), computer and information services (3.0% and 2.9%), legal, accounting, and consulting services (2.3% and 4.4%), insurance (1.8% and 5.8%), governmental services (0.4% and 3.0%), advertising (2.1% and 1.0%).

In 2008 receipts from the external technical assistance increased by 38.1% as compared to 2007 and amounted to US\$ 148.98 million.

Individuals transferred from abroad US\$ 1660.09 million via commercial banks (table 24), of which 83.5% via international money transfer systems. Transfers by resident individuals abroad constituted US\$ 70.74 million.

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

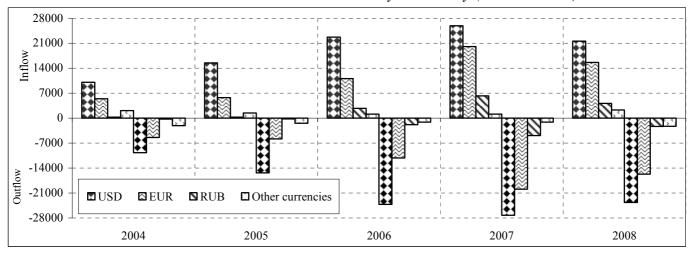
	Quarter I		Quarter I Quarter II		Quarter III		Quarter IV		Annual	
	total inflow	including via IMTS*	total inflow	including via IMTS*	total inflow	including via IMTS*	total inflow	including via IMTS*	total inflow	including via IMTS*
2004	76.92	37.70	93.07	48.05	115.29	64.75	137.13	87.92	422.41	238.42
2005	120.05	83.70	181.78	136.34	197.13	151.54	184.29	142.93	683.25	514.51
2006	149.45	112.21	204.52	155.57	249.22	197.00	251.36	201.76	854.55	666.54
2007	209.44	160.13	265.30	210.27	367.83	303.64	375.66	312.64	1,218.23	986.68
2008	320.67	261.56	435.21	357.03	506.51	424.84	397.70	342.74	1,660.09	1,386.17

^{*} IMTS –international money transfer systems

Economic agents and individuals preferred to conduct transactions with foreign partners in US dollars (chart 21), that held a 49.5% share in total inflow (increasing by 1.0 percentage point as against 2007) and a 53.8% share in total outflow (growing by 2.5 percentage points).

Within the trade in goods and services, transactions made in US dollars held a 51.2% share in receipts and a 61.6% share in payments.

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



The share of transactions in Euro was 35.8% for both inflow and outflow (its share diminished by 1.9 and by 1.7 percentage points, respectively). Within trade-related flows (goods and services) transactions in Euro had a 37.8% share in receipts and a 33.4% share in payments.

The share of transactions in Russian roubles was 9.4% for inflow and 5.3% for outflow

V. INTERNATIONAL INVESTMENT POSITION AS OF DECEMBER 31, 2008

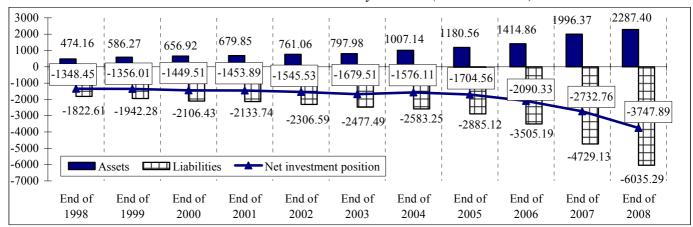
The international investment position of the Republic of Moldova remained net debit at the end of 2008 and recorded US\$ 3747.89 million (table 25), increasing by US\$ 1015.13 million (37.1%) as against the end of 2007. Assets increased 14.6% (or by US\$ 291.03 million), and liabilities – by 27.6% (or by US\$ 1306.16 million).

Table 25. International Investment Position of the Republic of Moldova as of 31.12.2008 (US\$ million)

	Position		Changes	in position	reflecting		Position
	as of 31.12.2007	total changes	BOP transactions	price changes	exchange rate changes	other adjustments	as of 31.12.2008
International Investment Position (net)	-2732.76	-1015.13	-925.42	-9.01	-80.68	-0.02	-3747.89
Assets	1996.37	291.03	414.02	-9.01	-113.98		2287.40
Direct investment abroad	41.41	15.89	16.08		-0.19		57.30
Equity capital	38.11	16.13	16.13				54.24
Other capital	3.30	-0.24	-0.05		-0.19		3.06
Portfolio investment	7.58	0.04	0.04				7.62
Equity securities	0.93	0.03	0.03				0.96
Debt securities	6.65	0.01	0.01				6.66
Financial derivatives	2.75	0.06	0.06				2.81
Other investment	610.93	-63.67	-54.17		-9.50		547.26
Trade credits	355.50	-80.60	-78.33		-2.27		274.90
Loans	6.00	-1.80	-1.80				4.20
Currency and deposits	240.41	18.73	25.96		-7.23		259.14
Other assets	9.02						9.02
Reserve assets	1333.70	338.71	452.01	-9.01	-104.29		1672.41
Liabilities	4,729.13	1,306.16	1,339.44		-33.30	0.02	6,035.29
Direct investment in domestic economy	1,847.73	717.99	707.57		5.74	4.68	2,565.72
Equity capital	1,128.69	461.33	441.70		14.95	4.68	1,590.02
Reinvested earnings	199.87	99.48	99.48				299.35
Other capital	519.17	157.18	166.39		-9.21		676.35
Portfolio investment	53.87	3.00	6.42		1.24	-4.66	56.87
Equity securities	40.99	7.92	11.36		1.24	-4.68	48.91
Debt securities	12.88	-4.92	-4.94			0.02	7.96
Financial derivatives	1.53	1.00	1.00				2.53
Other investment	2,826.00	584.17	624.45		-40.28		3,410.17
Trade credits	501.73	105.14	115.29		-10.15		606.87
Loans	1,677.97	385.06	409.93		-24.87		2,063.03
Currency and deposits	178.49	47.86	53.12		-5.26		226.35
Other liabilities	467.81	46.11	46.11				513.92

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

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



External financial assets (chart 23) recorded a stock of US\$ 2287.40 million on 31.12.2008 versus US\$ 1996.37 million at the end of the preceding year. The change in the stock of claims over the year was influenced upward by the flow of effective transactions in an amount of US\$ 414.02 million, and, downward, by changes in the exchange rates of other currencies against the US dollar in the value of US\$ 113.98 million and by the changes in price of securities included in the official reserve assets by US\$ 9.01 million.

The official reserve assets accounted for 73.1% of total external assets. Having increased by 25.4% (US\$ 338.71 million) over the year, they totalled US\$ 1672.41 million at the end of 2008

1800 1672.41 □ Direct investment ■ Portfolio investment and financial derivatives 1600 ■ Other investment 1333.70 1400 ■ Reserve assets 1200 1000 775.30 800 610.93 597.44 605.68 506.45 547.26 548.64 600 400 200 End of 2004 End of 2005 End of 2006 End of 2007 End of 2008

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

A considerable share in assets (23.9%) also belonged to other investment that declined by 10.4% and totalled US\$ 547.26 million at the end of the year. The largest shares pertained to trade credits extended to non-residents – 50.2%, and to currency and deposits – 47.4%.

Direct and portfolio investment placed abroad, as well as financial derivatives, were insignificant and equalled 3.0% of total assets.

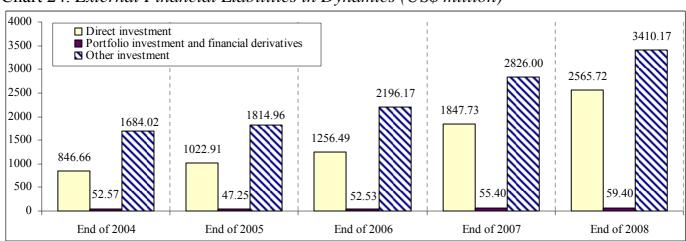


Chart 24. External Financial Liabilities in Dynamics (US\$ million)

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The change in the stock of *external financial liabilities* (chart 24) was influenced upward by the flow of effective transactions in an amount of US\$ 1339.44 million, and, downward, by changes in the exchange rates of other currencies against the US dollar by US\$ 33.30 million.

The stock of foreign direct investment accumulated in the domestic economy totalled US\$ 2565.72 million, the stock of portfolio investment – US\$ 56.87 million, of financial derivatives – US\$ 2.53 million.

Other investment had the highest share in total external liabilities (56.5%), increasing 20.7% over the year. It was composed of: loans (60.5%), trade credits (17.8%), other liabilities (15.1%), and currency and deposits (6.6%).

The distribution of external assets and liabilities by sector as of 31.12.2008 is shown in chart 25.

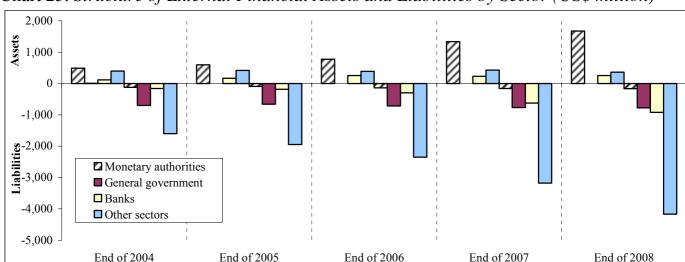


Chart 25. Structure of External Financial Assets and Liabilities by Sector (US\$ million)

In 2008 the financial assets of monetary authorities recorded a 25.4% increase, and those of commercial banks – a 12.7% increase; no changes were recorded in the assets of the general government, and other sectors' assets stock declined 16.4%.

The dynamics of external liabilities was conditioned by increases in all sectors. Thus, the external liabilities of the banking sector increased 47.3%, of other sectors – by 31.1%, those of monetary authorities – by 4.8%, and of the general government – by 1.8%.

VI. EXTERNAL DEBT OF THE REPUBLIC OF MOLDOVA AS OF DECEMBER 31, 2008

The gross external debt of Moldova totalled US\$ 4108.02 million at the end of 2008.

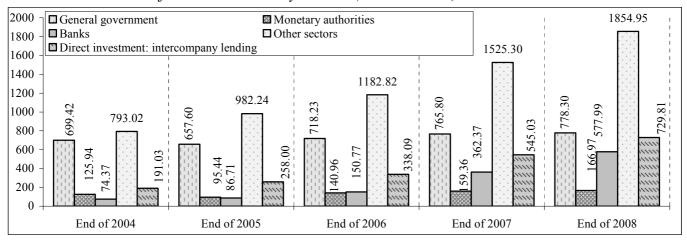
Table 26. *Gross External Debt by Sector (US\$ million)*

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008
General Government	699.42	657.60	718.23	765.80	778.30
Short-term	20.86	36.25	0.13		
Other debt liabilities	20.86	36.25	0.13		
Arrears	20.86	36.25	0.13		
Long-term	678.56	621.35	718.10	765.80	778.30
Bonds and notes	31.76	25.40	19.04	12.69	6.35
Loans	646.80	595.95	699.06	753.11	771.95
Monetary authorities	125.94	95.44	140.96	159.36	166.97
Long-term	125.94	95.44	140.96	159.36	166.97
Loans	125.94	95.44	140.96	159.36	166.97
Banks	74.37	86.71	150.77	362.37	577.99
Short-term	41.55	50.95	106.78	199.24	265.05
Loans	2.00			10.45	38.70
Currency and deposits	39.55	50.95	106.78	178.49	226.35
Other debt liabilities				10.30	
Long-term	32.82	35.76	43.99	163.13	312.94
Loans	32.82	35.76	43.99	163.13	312.94
Other Sectors	793.02	982.24	1182.82	1525.30	1854.95
Short-term	524.15	684.96	789.76	943.97	1113.26
Loans	0.12	1.40	7.73	10.59	30.78
Trade credits	175.02	338.64	387.41	501.73	606.87
Other debt liabilities	349.01	344.92	394.62	431.65	475.61
Arrears	53.35	51.79	70.33	84.93	111.66
Other	295.66	293.13	324.29	346.72	363.95
of which debt for imports of energy resources	287.06	288.58	319.74	345.10	362.33
Long-term	268.87	297.28	393.06	581.33	741.69
Loans	268.87	297.28	393.06	581.33	741.69
Direct investment: intercompany lending	191.03	258.00	338.09	545.03	729.81
Debt liabilities to direct investors	191.03	258.00	338.09	545.03	729.81
Arrears	23.03	18.37	22.43	25.86	38.31
Other	168.00	239.63	315.66	519.17	691.50
TOTAL	1883.78	2079.99	2530.87	3357.86	4108.02

Note: data for 2004-2007 have been revised.

Economic agents of other sectors had the major share in foreign liabilities within the structure of the external debt by sector -45.9% (chart 26).

Chart 26. Structure of External Debt by Sector (US\$ million)



The debt of the National Bank of Moldova to the IMF increased 4.8% as a result of drawings on two loan tranches of US\$ 37.56 million (under the Poverty Reduction and Growth Facility). US\$ 25.43 million was reimbursed on previous loans, and the fluctuation of the exchange rates of original currencies against the US dollar diminished the stock by US\$ 4.52 million.

The growth in the external liabilities of the banking sector in 2008 from US\$ 362.37 million to US\$ 557.99 million (that is, by 59.5%) was due to drawings on new loans under the credit lines from international financial institutions and from foreign affiliated banks, as well as due to the growth in nonresidents' deposits.

Short-term liabilities constituted 34.5% of total and amounted to US\$ 1416.62 million (chart 27).

Short-term external debt includes: trade credits (mostly consisting of advance payments received for the subsequent exports of goods and services), short-term loans and arrears on external debt service (consisting of outstanding liabilities, including to affiliated creditors), as well as nonresidents' deposits (both demand and time deposits).

In the total short-term debt trade credits accounted for 42.8%, short-term loans and arrears -15.5%, the historical debt for energy resources imports -25.6%, nonresidents' deposits -16.0%.

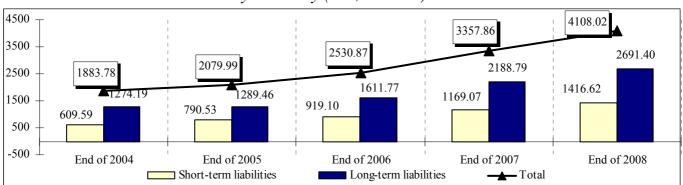


Chart 27. *Gross External Debt by Maturity (US\$ million)*

In 2008, the stock of public and publicly guaranteed external debt increased 1.4% and amounted to US\$ 957.41 million. Non-guaranteed private external debt totalled US\$ 3150.61 million, increasing 30.5% as compared to the end of 2007 (table 27).

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

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008
Public and publicly guaranteed debt	879.75	773.75	876.38	943.99	957.41
Short-term	30.48	36.25	0.13	0.04	0.12
Other debt liabilities	30.48	36.25	0.13	0.04	0.12
Arrears (on principal and interest)	30.48	36.25	0.13	0.04	0.12
of which: debt of public corporations*				0.04	0.12
Long-term	841.17	737.50	876.25	943.95	957.29
Bonds and notes	31.76	25.40	19.04	12.69	6.35
Loans	809.41	712.10	857.21	931.26	950.94
of which: debt of public corporations				5.29	1.09
Direct investment: intercompany lending	8.10				
Debt liabilities to direct investors	8.10				
Arrears (on principal and interest)	8.10				



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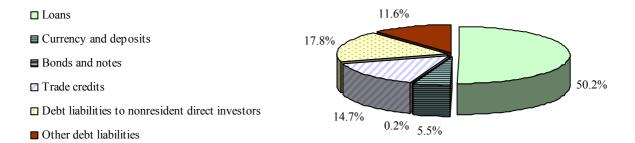
Non-guaranteed private debt	1004.03	1306.24	1654.49	2413.87	3150.61
Short-term	556.08	735.91	896.54	1143.17	1378.19
Loans	2.12	1.40	7.73	21.04	69.48
Currency and deposits	39.55	50.95	106.78	178.49	226.35
Trade credits	175.02	338.64	387.41	501.73	606.87
Other debt liabilities	339.39	344.92	394.62	441.91	475.49
Arrears (on principal and interest)	43.73	51.79	70.33	84.89	111.54
Other	295.66	293.13	324.29	357.02	363.95
Long-term	265.02	312.33	419.86	725.67	1042.61
Loans	265.02	312.33	419.86	725.67	1042.61
Direct investment: intercompany lending	182.93	258.00	338.09	545.03	729.81
Debt liabilities to direct investors	182.93	258.00	338.09	545.03	729.81
Arrears	14.93	18.37	22.43	25.86	38.31
Other	168.00	239.63	315.66	519.17	691.50
Total	1883.78	2079.99	2530.87	3357.86	4108.02

*reclassification

Note: Since September 2007, public external debt includes the liabilities of public corporations (business entities where the government holds 50% or more of equity capital).

Loans continued to hold the largest share of external liabilities – 50.2% (chart 28).

Chart 28. Structure of External Debt by Type of Liability



The external liabilities in the form of loans and debt securities (table 28) amounted to US\$ 2910.85 million and had the following structure: 67.5% – private debt (including private debt guaranteed by the government and debt liabilities to nonresident direct investors), and 32.5% – public debt (including the debt of the NBM, direct governmental debt, and the debt assumed by the government as a result of guarantee activation, as well as the debt of public corporations).

The stock of the external governmental debt increased by US\$ 12.50 million, or by 1.6%: the direct governmental debt increased 2.1%, the assumed publicly guaranteed debt declined by 16.4%.

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

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008
Monetary authorities	125.94	95.44	140.96	159.36	166.97
Loans (from the IMF)	125.94	95.44	140.96	159.36	166.97
Governmental debt	699.42	657.60	718.23	765.80	778.30
Direct governmental debt	671.22	633.91	698.40	747.22	762.77
Loans	621.28	575.44	679.36	734.53	756.42
Arrears on loans	18.18	33.07			
Debt securities	31.76	25.40	19.04	12.69	6.35
Publicly guaranteed assumed debt**	28.20	23.69	19.83	18.58	15.53
Other sectors	28.20	23.69	19.83	18.58	15.53
Loans	25.52	20.51	19.70	18.58	15.53
Arrears on loans	2.68	3.18	0.13		





Debt of public corporations				5.33	1.21
Banks				0.59	
Loans				0.59	
Other sectors				4.74	1.21
Loans				4.70	1.09
Arrears on loans				0.04	0.12
Publicly guaranteed private debt***	54.39	20.71	17.19	13.50	10.93
Other sectors	54.39	20.71	17.19	13.50	10.93
Loans	36.67	20.71	17.19	13.50	10.93
Arrears on loans	17.72				
Non-guaranteed private debt	493.80	623.52	836.01	1376.63	1953.44
Banks	34.82	35.76	43.99	172.99	351.64
Loans	34.82	35.76	43.99	172.99	351.64
Other sectors	458.98	587.76	792.02	1203.64	1601.80
Loans	400.32	517.60	699.26	1092.89	1451.95
Arrears on loans	58.66	70.16	92.76	110.75	149.85
TOTAL	1373.55	1397.27	1712.39	2320.62	2910.85

^{*} including arrears on principal and interest

The main creditors of the Republic of Moldova are specified in table 29. It should be pointed out that the share of international organizations is constantly declining, so it constituted 28.7% of the total liabilities on external loans and debt securities accumulated at the end of 2008 (as compared to 31.7% at the end of 2007 and 37.8% at the end of 2006).

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

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008
Monetary authorities	125.94	95.44	140.96	159.36	166.97
IMF	125.94	95.44	140.96	159.36	166.97
Direct governmental debt	671.22	633.91	698.40	747.22	762.77
Multilateral creditors	413.27	387.79	412.65	461.65	480.25
IBRD and IDA	385.76	370.58	393.37	434.49	436.40
EBRD	6.35	5.38	4.41	3.44	2.47
EU	13.61	3.55			
IFAD	7.55	8.28	12.24	19.31	31.65
CEB			2.63	4.41	8.79
EIB					0.94
Bilateral creditors	226.19	220.72	266.71	272.88	276.17
USA	58.10	58.10	56.99	56.74	56.41
Japan	27.31	24.06	22.26	22.51	26.89
Russia	98.30	98.30	137.31	135.84	133.51
other	42.48	40.26	50.15	57.79	59.36
Debt securities	31.76	25.40	19.04	12.69	6.35
Publicly guaranteed assumed debt**	28.20	23.69	19.83	18.58	15.53
Multilateral creditors	0.31	0.19	0.13		
EBRD	0.31	0.19	0.13		
Other creditors	27.89	23.50	19.70	18.58	15.53
Debt of public corporations				5.33	1.21
Multilateral creditors					0.36
EBRD					0.36
Other creditors				5.33	0.85
Publicly guaranteed private debt ***	54.39	20.71	17.19	13.50	10.93
Multilateral creditors	54.39	20.71	17.19	13.50	10.93
EBRD	54.39	20.71	17.19	13.50	10.93
Non-guaranteed private debt	493.80	623.52	836.01	1376.63	1953.44
Multilateral creditors	90.85	73.44	76.45	101.41	176.14
Other creditors	402.95	550.08	759.56	1275.22	1777.30
TOTAL	1373.55	1397.27	1712.39	2320.62	2910.85

^{*} including arrears on principal and interest; ** loans under the guarantee of the government serviced by the government

^{**} loans under the guarantee of the government serviced by the government

^{***} loans under the guarantee of the government serviced by private economic agents

^{***} loans under the guarantee of the government serviced by private economic agents

The dynamics of the governmental debt was determined by drawings on loans in an amount of US\$ 43.30 million, reimbursement of principal on loans and debt securities – US\$ 39.32 million, as well as accumulated and rescheduled interest – US\$ 9.78 million (according to the conditions of rescheduling negotiated with the Paris Club), and by the fluctuation of the exchange rates of original currencies against the US dollar.

No new loans were contracted under governmental guarantee. Economic agents reimbursed US\$ 2.54 million from previously contracted loans (table 30).

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

	Stock at the end of 2007	Drawings **	Real principal repayments	Accumulation of interest arrears	Other adjustments	Exchange rate changes	Stock at the end of 2008
IMF loans	159.36	37.56	-25.43			-4.52	166.97
Direct governmental debt	747.22	43.30	-39.32		12.22	-0.65	762.77
multilateral creditors	461.65	43.22	-19.96			-4.66	480.25
bilateral creditors	272.88	0.08	-13.02		12.22	4.01	276.17
debt securities	12.69		-6.34				6.35
Publicly guaranteed assumed debt	18.58				-2.44	-0.61	15.53
other creditors	18.58				-2.44	-0.61	15.53
Debt of public corporations	5.33	1.89	-6.04	-0.03		0.06	1.21
multilateral creditors		0.36					0.36
other creditors	5.33	1.53	-6.04	-0.03		0.06	0.85
Publicly guaranteed debt	13.50		-2.54			-0.03	10.93
multilateral creditors	13.50		-2.54			-0.03	10.93
Non-guaranteed private debt	1376.63	999.45	-401.60	7.43		-28.47	1953.44
multilateral creditors	101.41	111.18	-33.39	0.22		-3.28	176.14
other creditors	1275.22	888.27	-368.21	7.21		-25.19	1777.30
Total	2320.62	1082.20	-474.93	7.40	9.78	-34.22	2910.85

^{*} including arrears on principal and on interest

New loans in an amount of US\$ 999.45 million were received by the private sector (not including public corporations). Thus, banks borrowed US\$ 235.75 million, and economic agents from other sectors – US\$ 763.70 million (of which US\$ 272.83 million – from foreign investors and US\$ 490.87 million – from other foreign creditors).

The private sector's real payments of principal amounted to US\$ 401.60 million, as against US\$ 433.45 million according to schedule.

The indices of external indebtedness of the domestic economy are given in table 31.

Table 31. Indices of External Indebtedness

	UM	2004	2005	2006	2007	2008
External debt at year-end	US\$ million	1883.78	2079.99	2530.87	3357.86	4108.02
Exports of goods and services	US\$ million	1326.15	1503.52	1526.47	1998.42	2483.17
External debt in the form of loans and debt securities	US\$ million	1373.55	1397.27	1712.39	2320.62	2910.85
Public external debt service* (scheduled)	US\$ million	111.48	99.65	123.76	92.69 [#]	91.34#
Public external debt service * (effective)	US\$ million	136.26	87.36	98.16	92.75 [#]	91.26#
Governmental external debt service** (effective)	US\$ million	103.53	52.41	66.45	53.16	54.89
Public external debt service * (scheduled) / Exports of						
goods and services	%	8.4	6.6	8.1	4.6	3.7
Public external debt service * (effective) /Exports of						
goods and services	%	10.3	5.8	6.4	4.6	3.7

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

^{**} excluding rescheduled and reclassified amounts

^{**} including payments by the government on guaranteed loans

[#] including the service of public corporations' loans since 09.09.2007

VII. CHANGES IN THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION, AND EXTERNAL DEBT FOR PREVIOUS PERIODS (2006-2007) AS COMPARED TO THE VERSION PUBLISHED IN THE 2007 EDITION

In the process of compilation of the balance of payments (BOP), international investment position (IIP), and external debt (ED) data for previous periods were revised. The changes were due to:

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

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

Item	Macroeconomic statement	Period	Change code	Comments
Goods – goods procured in airports by carriers – exports	ВОР	2007, 2006	DA	
Transportation – freight – pipeline transport – exports	ВОР	2007, 2006	DA	Exports of gas transit services recorded only for the territory on the right side of the river Dniester.
Transportation – passenger transportation – imports*	ВОР	2007, 2006	MOEC	
Travel – exports*	ВОР	2007, 2006	DA, MSM, MOEC	
Travel – imports	BOP	2007, 2006	DA	
Government services – exports	ВОР	2007, 2006	DA, MSM	
Government services – imports*	ВОР	2007, 2006	MOEC	
Income on direct investment – interest – credit	ВОР	2007, 2006	MSM	Interest receivable from investment abroad – claims on affiliated companies and from investment in domestic economy – claims on foreign investors recorded.
Income on direct investment – interest – debit	ВОР	2007, 2006	DA	
Income on other investment – interest – debit	ВОР	2007, 2006	DA	
Current transfers – credit	ВОР	a) 2007, 2006 b) 2007	DA, MOEC	a) Specification of the value of technical assistance extended to the countryb) Offsetting entry on settlements for gas transit
Current transfers – debit	ВОР	2007, 2006	DA	Specification of transfer type – money transfers related to capital transfer (migrants' transfers) excluded.
Direct investment – abroad – other capital – claims on affiliated companies – other sectors	BOP, IIP, ED	2007,2006	DA, MSM	Specification of relationship between creditor and debtor and of the investment direction.
Direct investment – in reporting country – equity capital – other sectors	BOP, IIP, ED	2007	DA	



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Direct investment – in reporting country – other capital – other sectors – claims on foreign investors	BOP, IIP, ED	2007,2006	DA, MSM	Specification of relationship between creditor and debtor and of the investment direction.
Direct investment – in reporting country – other capital – other sectors – liabilities to foreign investors	BOP, IIP, ED	2007,2006	DA	
Other investment – assets – loans – other sectors	BOP, IIP, ED	2007	DA, MSM	Specification of relationship between creditor and debtor.
Other investment – assets – currency and deposits – other sectors	BOP, IIP, ED	2007	DA	
Other investment – liabilities – loans – banks	BOP, IIP, ED	2006	DA	
Other investment – liabilities – loans – other sectors	BOP, IIP, ED	2007,2006	DA	
Other investment – liabilities – other liabilities – other sectors	BOP, IIP, ED	2007,2006	DA	

- * The value of technical assistance extended to Moldova was specified. As a result, the estimations for offsetting entries on the following items of the balance of payments have changed:
- imports of government services;
- exports of travel services;
- imports of transportation services.

ANNEXES

Data for 2006-2007 have been revised.

Data for 2007-2008 will be subject to revision during the elaboration of the balance of payments, international investment position, and external debt for 2009.

Annex 1. Balance of Payments of the Republic of Moldova, 2008

US\$ million

															\$ million
		Quarter 1			Quarter I	I		Quarter I	II		Quarter I	V		TOTAL	T
	credit	debit	net	credit	debit	net									
Current Account	1079.84	1312.11	-232.27	1297.05	1603.60	-306.55	1475.13	1659.39	-184.26	1270.32	1534.64	-264.32	5122.34	6109.74	-987.40
Goods and services	534.97	1209.74	-674.77	622.99	1502.51	-879.52	718.56	1556.00	-837.44	606.65	1422.81	-816.16	2483.17	5691.06	-3207.89
Goods	351.78	1035.87	-684.09	403.30	1279.13	-875.83	482.78	1327.89	-845.11	408.11	1223.45	-815.34	1645.97	4866.34	-3220.37
Exports total (FOB)	351.78		351.78	403.30		403.30	482.78		482.78	408.11		408.11	1645.97		1645.97
General merchandise	240.20		240.20	279.42		279.42	338.35		338.35	294.67		294.67	1152.64		1152.64
Goods for processing	107.20		107.20	117.42		117.42	134.91		134.91	105.36		105.36	464.89		464.89
Processing abroad	0.30		0.30	0.17		0.17	0.09		0.09	0.33		0.33	0.89		0.89
Processing in the compiling economy	106.90		106.90	117.25		117.25	134.82		134.82	105.03		105.03	464.00		464.00
Repairs on goods	0.11		0.11	0.42		0.42	0.34		0.34	0.42		0.42	1.29		1.29
Goods procured in ports by carriers	4.27		4.27	6.04		6.04	9.18		9.18	7.66		7.66	27.15		27.15
Imports total (FOB)		1035.87	-1035.87		1279.13	-1279.13		1327.89	-1327.89		1223.45	-1223.45		4866.34	-4866.34
General merchandise		960.55	-960.55		1176.33	-1176.33		1229.46	-1229.46		1139.05	-1139.05		4505.39	-4505.39
o.w. energy (except for electricity)		212.56	-212.56		228.86	-228.86		223.55	-223.55		238.27	-238.27		903.24	-903.24
Goods for processing		72.17	-72.17		97.84	-97.84		91.12	-91.12		80.54	-80.54		341.67	-341.67
Processing abroad		0.40	-0.40		0.67	-0.67		0.50	-0.50		0.92	-0.92		2.49	-2.49
Processing in the compiling economy		71.77	-71.77		97.17	-97.17		90.62	-90.62		79.62	-79.62		339.18	-339.18
Repairs on goods		0.14	-0.14		0.18	-0.18		0.14	-0.14		0.09	-0.09		0.55	-0.55
Goods procured in ports by carriers		2.97	-2.97		4.74	-4.74		7.06	-7.06		3.62	-3.62		18.39	-18.39
Nonmonetary gold		0.04	-0.04		0.04	-0.04		0.11	-0.11		0.15	-0.15		0.34	-0.34
Services	183.19	173.87	9.32	219.69	223.38	-3.69	235.78	228.11	7.67	198.54	199.36	-0.82	837.20	824.72	12.48
Exports total	183.19		183.19	219.69		219.69	235.78		235.78	198.54		198.54	837.20		837.20
Imports total		173.87	-173.87		223.38	-223.38		228.11	-228.11		199.36	-199.36		824.72	-824.72
Transportation	85.80	70.44	15.36	92.57	87.23	5.34	97.37	87.77	9.60	81.30	79.48	1.82	357.04	324.92	32.12
Travel	44.10	56.89	-12.79	55.73	72.60	-16.87	64.13	81.87	-17.74	47.92	62.41	-14.49	211.88	273.77	-61.89
Communications services	24.57	9.93	14.64	28.17	12.08	16.09	32.67	13.42	19.25	29.15	11.94	17.21	114.56	47.37	67.19
Construction services	1.48	1.27	0.21	5.25	4.03	1.22	2.36	2.28	0.08	6.35	2.02	4.33	15.44	9.60	5.84
Insurance services	0.33	3.65	-3.32	0.39	4.17	-3.78	0.65	3.11	-2.46	0.46	3.64	-3.18	1.83	14.57	-12.74
Financial services	0.81	1.07	-0.26	1.35	2.49	-1.14	1.24	1.39	-0.15	1.16	1.93	-0.77	4.56	6.88	-2.32
Computer and information services	5.16	2.66	2.50	7.19	5.08	2.11	8.19	3.79	4.40	5.73	4.46	1.27	26.27	15.99	10.28
Royalties and license fees	0.71	4.73	-4.02	1.40	4.03	-2.63	0.89	4.22	-3.33	0.90	1.94	-1.04	3.90	14.92	-11.02
Other business services	16.49	14.60	1.89	24.06	20.89	3.17	23.84	20.73	3.11	17.04	13.88	3.16	81.43	70.10	11.33
Personal, cultural, and recreational services	0.16	0.15	0.01	0.09	0.18	-0.09	0.09	0.26	-0.17	0.01	0.31	-0.30	0.35	0.90	-0.55
Government services, n.i.e.	3.58	8.48	-4.90	3.49	10.60	-7.11	4.35	9.27	-4.92	8.52	17.35	-8.83	19.94	45.70	-25.76
Income	195.72	73.29	122.43	231.08	73.11	157.97	250.57	73.81	176.76	227.64	86.98	140.66	905.01	307.19	597.82
Compensation of employees including border, seasonal,	100.00	20.16	150.04	21 6 00	10.01	10610	222.00	10.00	212.62	212.00	10.65	102.25	0.42.00	70.00	7.00.00
and other workers	180.00	20.16	159.84	216.00	19.81	196.19	233.00	19.38	213.62	213.00	19.65	193.35	842.00	79.00	763.00
Investment income	15.72	53.13	-37.41	15.08	53.30	-38.22	17.57	54.43	-36.86	14.64	67.33	-52.69	63.01	228.19	-165.18
Direct investment		34.86	-34.86	0.03	34.27	-34.24		33.06	-33.06		50.54	-50.54	0.03	152.73	-152.70
Income on equity		32.12	-32.12		31.36	-31.36		29.93	-29.93		43.91	-43.91		137.32	-137.32
Dividends and distributed branch profits		3.21	-3.21		10.05	-10.05		2.86	-2.86		21.72	-21.72		37.84	-37.84

Reinvested earnings and undistributed branch profits		28.91	-28.91		21.31	-21.31		27.07	-27.07		22.19	-22.19		99.48	-99.48
Income on debt (interest)		2.74	-2.74	0.03	2.91	-2.88		3.13	-3.13		6.63	-6.63	0.03	15.41	-15.38
Portfolio investment	3.55	0.46	3.09	3.50	2.98	0.52	4.70	1.15	3.55	4.69	0.18	4.51	16.44	4.77	11.67
Income on equity (dividends)		0.15	-0.15		2.67	-2.67		0.88	-0.88	0.04		0.04	0.04	3.70	-3.66
Banks					2.67	-2.67		0.85	-0.85					3.52	-3.52
Other sectors		0.15	-0.15					0.03	-0.03	0.04		0.04	0.04	0.18	-0.14
Income on debt (interest)	3.55	0.31	3.24	3.50	0.31	3.19	4.70	0.27	4.43	4.65	0.18	4.47	16.40	1.07	15.33
Bonds and notes	3.55	0.31	3.24	3.50	0.31	3.19	4.70	0.27	4.43	4.65	0.18	4.47	16.40	1.07	15.33
Monetary authorities	3.55		3.55	3.50		3.50	4.70		4.70	4.65		4.65	16.40		16.40
General government		0.31	-0.31		0.31	-0.31		0.18	-0.18		0.18	-0.18		0.98	-0.98
Banks								0.09	-0.09					0.09	-0.09
Other investment	12.17	17.81	-5.64	11.55	16.05	-4.50	12.87	20.22	-7.35	9.95	16.61	-6.66	46.54	70.69	-24.15
Monetary authorities	10.90	0.27	10.63	10.54	0.54	10.00	11.88	0.16	11.72	9.28	0.49	8.79	42.60	1.46	41.14
General government		8.79	-8.79		4.17	-4.17		7.41	-7.41		3.91	-3.91		24.28	-24.28
Banks	1.18	5.83	-4.65	0.97	6.24	-5.27	0.92	5.94	-5.02	0.67	5.92	-5.25	3.74	23.93	-20.19
Other sectors	0.09	2.92	-2.83	0.04	5.10	-5.06	0.07	6.71	-6.64		6.29	-6.29	0.20	21.02	-20.82
Current transfers	349.15	29.08	320.07	442.98	27.98	415.00	506.00	29.58	476.42	436.03	24.85	411.18	1734.16	111.49	1622.67
General government	26.56	2.45	24.11	40.27	1.56	38.71	54.04	0.82	53.22	67.33	1.51	65.82	188.20	6.34	181.86
Other sectors	322.59	26.63	295.96	402.71	26.42	376.29	451.96	28.76	423.20	368.70	23.34	345.36	1545.96	105.15	1440.81
Workers' remittances	213.97	5.15	208.82	269.48	2.84	266.64	316.09	3.36	312.73	246.48	1.90	244.58	1046.02	13.25	1032.77
Other transfers	108.62	21.48	87.14	133.23	23.58	109.65	135.87	25.40	110.47	122.22	21.44	100.78	499.94	91.90	408.04
Capital and financial account	552.83	413.88	138.95	606.34	348.64	257.70	746.84	660.81	86.03	929.67	501.54	428.13	2835.68	1924.87	910.81
Capital account	2.43	5.91	-3.48	2.06	7.65	-5.59	2.72	7.13	-4.41	2.12	3.25	-1.13	9.33	23.94	-14.61
Capital transfers	2.43	5.91	-3.48	2.06	7.65	-5.59	2.72	7.13	-4.41	2.12	3.25	-1.13	9.33	23.94	-14.6
Other sectors	2.43	5.91	-3.48	2.06	7.65	-5.59	2.72	7.13	-4.41	2.12	3.25	-1.13	9.33	23.94	-14.6
Migrants' transfers	2.43	5.90	-3.47	2.01	6.88	-4.87	2.72	7.13	-4.41	2.12	3.25	-1.13	9.28	23.16	-13.88
Other		0.01	-0.01	0.05	0.77	-0.72							0.05	0.78	-0.73
Financial account	550.40	407.97	142.43	604.28	340.99	263.29	744.12	653.68	90.44	927.55	498.29	429.26	2826.35	1900.93	925.42
Direct investment	156.22	32.11	124.11	221.45	41.75	179.70	284.32	45.34	238.98	206.32	57.62	148.70	868.31	176.82	691.49
Abroad	3.12	5.46	-2.34	3.75	7.00	-3.25	0.11	8.43	-8.32	0.12	2.29	-2.17	7.10	23.18	-16.08
Equity capital and reinvested earnings	0.60	3.76	-3.16		3.81	-3.81		7.14	-7.14	0.09	2.11	-2.02	0.69	16.82	-16.13
Equity capital	0.60	3.76	-3.16		3.81	-3.81		7.14	-7.14	0.09	2.11	-2.02	0.69	16.82	-16.13
Claims on affiliated enterprises	0.60	3.76	-3.16		3.81	-3.81		7.14	-7.14	0.09	2.11	-2.02	0.69	16.82	-16.13
Other sectors	0.60	3.76	-3.16		3.81	-3.81		7.14	-7.14	0.09	2.11	-2.02	0.69	16.82	-16.13
Other capital	2.52	1.70	0.82	3.75	3.19	0.56	0.11	1.29	-1.18	0.03	0.18	-0.15	6.41	6.36	0.05
Claims on affiliated enterprises	2.52	1.70	0.82	3.75	3.19	0.56	0.11	1.29	-1.18	0.03	0.18	-0.15	6.41	6.36	0.03
Other sectors	2.52	1.70	0.82	3.75	3.19	0.56	0.11	1.29	-1.18	0.03	0.18	-0.15	6.41	6.36	0.05
In reporting country	153.10	26.65	126.45	217.70	34.75	182.95	284.21	36.91	247.30	206.20	55.33	150.87	861.21	153.64	707.57
Equity capital and reinvested earnings	108.20	10.77	97.43	119.68	7.15	112.53	193.40	5.39	188.01	159.41	16.20	143.21	580.69	39.51	541.18
Equity capital	79.29	10.77	68.52	98.37	7.15	91.22	166.33	5.39	160.94	137.22	16.20	121.02	481.21	39.51	441.70
Liabilities to direct investors	79.29	10.77	68.52	98.37	7.15	91.22	166.33	5.39	160.94	137.22	16.20	121.02	481.21	39.51	441.70
Banks	10.30		10.30				13.77		13.77	5.99		5.99	30.06		30.00
Other sectors	68.99	10.77	58.22	98.37	7.15	91.22	152.56	5.39	147.17	131.23	16.20	115.03	451.15	39.51	411.64
Reinvested earnings	28.91		28.91	21.31		21.31	27.07		27.07	22.19		22.19	99.48		99.48

Liabilities	28.91		28.91	21.31		21.31	27.07		27.07	22.19		22.19	99.48		99.48
Banks	7.19		7.19	6.05		6.05	6.45		6.45	2.99		2.99	22.68		22.68
Other sectors	21.72		21.72	15.26		15.26	20.62		20.62	19.20		19.20	76.80		76.80
Other capital	44.90	15.88	29.02	98.02	27.60	70.42	90.81	31.52	59.29	46.79	39.13	7.66	280.52	114.13	166.39
Claims on direct investors					6.25	-6.25		16.59	-16.59	7.69		7.69	7.69	22.84	-15.15
Other sectors					6.25	-6.25		16.59	-16.59	7.69		7.69	7.69	22.84	-15.15
Liabilities to direct investors	44.90	15.88	29.02	98.02	21.35	76.67	90.81	14.93	75.88	39.10	39.13	-0.03	272.83	91.29	181.54
Other sectors	44.90	15.88	29.02	98.02	21.35	76.67	90.81	14.93	75.88	39.10	39.13	-0.03	272.83	91.29	181.54
Portfolio investment	3.19	0.28	2.91	0.52	3.57	-3.05	12.73	1.30	11.43	1.65	6.56	-4.91	18.09	11.71	6.38
Assets					0.01	-0.01		0.03	-0.03					0.04	-0.04
Equity securities								0.03	-0.03					0.03	-0.03
Other sectors								0.03	-0.03					0.03	-0.03
Debt securities					0.01	-0.01								0.01	-0.01
Bonds and notes					0.01	-0.01								0.01	-0.01
Banks					0.01	-0.01								0.01	-0.01
Liabilities	3.19	0.28	2.91	0.52	3.56	-3.04	12.73	1.27	11.46	1.65	6.56	-4.91	18.09	11.67	6.42
Equity securities	2.32	0.28	2.04	0.52	0.07	0.45	8.55	1.27	7.28	1.65	0.06	1.59	13.04	1.68	11.36
Banks	2.11	0.28	1.83	0.34		0.34	8.42	1.12	7.30	1.51		1.51	12.38	1.40	10.98
Other sectors	0.21		0.21	0.18	0.07	0.11	0.13	0.15	-0.02	0.14	0.06	0.08	0.66	0.28	0.38
Debt securities	0.87		0.87		3.49	-3.49	4.18		4.18		6.50	-6.50	5.05	9.99	-4.94
Bonds and notes	0.31		0.31		3.49	-3.49	0.18		0.18		3.36	-3.36	0.49	6.85	-6.36
General government	0.31		0.31		3.49	-3.49	0.18		0.18		3.36	-3.36	0.49	6.85	-6.36
Money-market instruments	0.56		0.56				4.00		4.00		3.14	-3.14	4.56	3.14	1.42
General government	0.56		0.56				4.00		4.00		3.14	-3.14	4.56	3.14	1.42
Financial derivatives, net	0.59		0.59	0.05		0.05	0.36		0.36		0.06	-0.06	1.00	0.06	0.94
Banks	0.59		0.59	0.05		0.05	0.36		0.36		0.06	-0.06	1.00	0.06	0.94
Financial derivatives, assets											0.06	-0.06		0.06	-0.06
Banks											0.06	-0.06		0.06	-0.06
Financial derivatives, liabilities	0.59		0.59	0.05		0.05	0.36		0.36				1.00		1.00
Banks	0.59		0.59	0.05		0.05	0.36		0.36				1.00		1.00
Other investment	343.94	269.24	74.70	381.20	187.49	193.71	446.71	251.51	195.20	423.21	208.20	215.01	1595.06	916.44	678.62
Assets	84.55	142.28	-57.73	111.06	73.90	37.16	86.21	43.57	42.64	97.64	65.54	32.10	379.46	325.29	54.17
Trade credits	42.56	127.09	-84.53	79.52	2.69	76.83	47.18	7.49	39.69	51.70	5.36	46.34	220.96	142.63	78.33
Other sectors	42.56	127.09	-84.53	79.52	2.69	76.83	47.18	7.49	39.69	51.70	5.36	46.34	220.96	142.63	78.33
Short-term	42.56	127.09	-84.53	79.52	2.69	76.83	47.18	7.49	39.69	51.70	5.36	46.34	220.96	142.63	78.33
Loans	1.92	1.50	0.42	3.48	1.50	1.98		5.40	-5.40	5.80	1.00	4.80	11.20	9.40	1.80
Other sectors				3.48	1.50	1.98		5.40	-5.40	5.80	1.00	4.80	11.20	9.40	1.80
	1.92	1.50	0.42	3.48											1.80
Long-term	1.92 1.92	1.50	0.42	3.48	1.50	1.98		5.40	-5.40	5.80	1.00	4.80	11.20	9.40	
Long-term Currency and deposits							39.03	5.40 30.68	-5.40 8.35	5.80	1.00 59.18	4.80 -19.04	11.20 147.30	9.40 173.26	
\mathcal{C}	1.92 40.07 20.47	1.50	0.42 26.38 20.47	3.48 28.06	1.50 69.71 46.26	1.98 -41.65 -46.26	17.43	30.68 0.28	8.35 17.15	40.14 6.06	59.18 33.62	-19.04 -27.56	147.30 43.96	173.26 80.16	-25.96 -36.20
Currency and deposits	1.92	1.50	0.42 26.38	3.48	1.50 69.71	1.98 -41.65		30.68	8.35	40.14	59.18	-19.04	147.30	173.26	-25.96 -36.20 10.24
Currency and deposits Banks	1.92 40.07 20.47 19.60 259.39	1.50 13.69	0.42 26.38 20.47 5.91 132.43	3.48 28.06	1.50 69.71 46.26 23.45 113.59	1.98 -41.65 -46.26	17.43 21.60 360.50	30.68 0.28 30.40 207.94	8.35 17.15	40.14 6.06 34.08 325.57	59.18 33.62 25.56 142.66	-19.04 -27.56	147.30 43.96 103.34 1215.60	173.26 80.16	-25.96 -36.20
Currency and deposits Banks Other sectors	1.92 40.07 20.47 19.60	1.50 13.69 13.69	0.42 26.38 20.47 5.91	3.48 28.06 28.06	1.50 69.71 46.26 23.45	1.98 -41.65 -46.26 4.61	17.43 21.60	30.68 0.28 30.40	8.35 17.15 -8.80	40.14 6.06 34.08	59.18 33.62 25.56	-19.04 -27.56 8.52	147.30 43.96 103.34	173.26 80.16 93.10	-25.96 -36.20 10.24

Short-term	68.39	11.84	56.55	34.91	9.89	25.02	38.94	22.61	16.33	36.01	18.62	17.39	178.25	62.96	115.29
Loans	162.86	83.12	79.74	178.17	85.88	92.29	290.86	154.41	136.45	209.05	107.60	101.45	840.94	431.01	409.93
Monetary authorities	18.88	9.51	9.37		1.50	-1.50	18.68	9.77	8.91		4.65	-4.65	37.56	25.43	12.13
Use of Fund credit and loans	18.88	9.51	9.37		1.50	-1.50	18.68	9.77	8.91		4.65	-4.65	37.56	25.43	12.13
General government	16.72	12.77	3.95	14.93	13.06	1.87	28.81	13.75	15.06	14.36	15.15	-0.79	74.82	54.73	20.09
Long-term	16.72	12.77	3.95	14.93	13.06	1.87	28.81	13.75	15.06	14.36	15.15	-0.79	74.82	54.73	20.09
Banks	29.98	8.42	21.56	35.01	8.77	26.24	107.27	18.23	89.04	63.49	17.56	45.93	235.75	52.98	182.77
Long-term	27.23	6.84	20.39	27.01	8.77	18.24	94.50	15.30	79.20	54.25	17.56	36.69	202.99	48.47	154.52
Short-term	2.75	1.58	1.17	8.00		8.00	12.77	2.93	9.84	9.24		9.24	32.76	4.51	28.25
Other sectors	97.28	52.42	44.86	128.23	62.55	65.68	136.10	112.66	23.44	131.20	70.24	60.96	492.81	297.87	194.94
Long-term	85.02	51.27	33.75	120.96	58.58	62.38	127.36	112.55	14.81	112.66	49.85	62.81	446.00	272.25	173.75
Short-term	12.26	1.15	11.11	7.27	3.97	3.30	8.74	0.11	8.63	18.54	20.39	-1.85	46.81	25.62	21.19
Currency and deposits	12.56		12.56	29.91		29.91	4.84	1.71	3.13	16.60	9.08	7.52	63.91	10.79	53.12
Banks	12.56		12.56	29.91		29.91	4.84	1.71	3.13	16.60	9.08	7.52	63.91	10.79	53.12
Other liabilities	15.58	32.00	-16.42	27.15	17.82	9.33	25.86	29.21	-3.35	63.91	7.36	56.55	132.50	86.39	46.11
General government	9.70	9.70		4.40	4.40		10.06	10.06		7.36	7.36		31.52	31.52	
Short-term	9.70	9.70		4.40	4.40		10.06	10.06		7.36	7.36		31.52	31.52	
Banks		10.30	-10.30	19.15		19.15		19.15	-19.15				19.15	29.45	-10.30
Short-term		10.30	-10.30	19.15		19.15		19.15	-19.15				19.15	29.45	-10.30
Other sectors	5.88	12.00	-6.12	3.60	13.42	-9.82	15.80		15.80	56.55		56.55	81.83	25.42	56.41
Short-term	5.88	12.00	-6.12	3.60	13.42	-9.82	15.80		15.80	56.55		56.55	81.83	25.42	56.41
Reserve Assets	46.46	106.34	-59.88	1.06	108.18	-107.12		355.53	-355.53	296.37	225.85	70.52	343.89	795.90	-452.01
Special drawing rights		1.03	-1.03	1.06		1.06		0.09	-0.09	0.07		0.07	1.13	1.12	0.01
Foreign exchange	46.46	105.31	-58.85		108.18	-108.18		355.44	-355.44	296.30	225.85	70.45	342.76	794.78	-452.02
Currency and deposits		105.31	-105.31		23.77	-23.77		286.28	-286.28	296.30		296.30	296.30	415.36	-119.06
Securities	46.46		46.46		84.41	-84.41		69.16	-69.16		225.85	-225.85	46.46	379.42	-332.96
Net Errors and Omissions	93.32		93.32	48.85		48.85	98.23		98.23		163.81	-163.81	240.40	163.81	76.59
Balance	1725.99	1725.99		1952.24	1952.24		2320.20	2320.20		2199.99	2199.99		8198.42	8198.42	

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

QI	QII	Q III	Q IV
11.1141	10.2928	9.8045	10.3533

Annex 2. Balance of Payments of the Republic of Moldova with CIS Countries, 2008

US\$ million

						_									S million
		Quarter 1			Quarter I			Quarter I			Quarter I			TOTAL	
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	394.55	462.05	-67.50	514.68	534.09	-19.41	605.02	545.55	59.47	520.11	538.79	-18.68	2034.36	2080.48	
Goods and services	187.46	441.91	-254.45	215.07	517.11	-302.04	239.58	520.45	-280.87	221.58	521.36	-299.78	863.69	2000.83	
Goods	136.75	388.13	-251.38	159.03	457.35	-298.32	180.75	459.84	-279.09	169.42	452.18	-282.76	645.95	1757.50	
Exports total (FOB)	136.75		136.75	159.03		159.03	180.75		180.75	169.42		169.42	645.95		645.95
General merchandise	135.72		135.72	157.59		157.59	177.02		177.02	165.88		165.88	636.21		636.21
Goods for processing	0.50		0.50	0.31		0.31	0.27		0.27	0.41		0.41	1.49		1.49
Processing abroad	0.02		0.02	0.03		0.03				0.03		0.03	0.08		0.08
Processing in the compiling economy	0.48		0.48	0.28		0.28	0.27		0.27	0.38		0.38	1.41		1.41
Repairs on goods	0.02		0.02	0.10		0.10	0.09		0.09	0.05		0.05	0.26		0.26
Goods procured in ports by carriers	0.51		0.51	1.03		1.03	3.37		3.37	3.08		3.08	7.99		7.99
Imports total (FOB)		388.13	-388.13		457.35	-457.35		459.84	-459.84		452.18	-452.18		1757.50	-1757.50
General merchandise		386.68	-386.68		455.70	-455.70		458.13	-458.13		451.56	-451.56		1752.07	-1752.07
o.w. energy (except for electricity)		131.80	-131.80		135.82	-135.82		114.32	-114.32		164.85	-164.85		546.79	-546.79
Goods for processing		1.37	-1.37		0.68	-0.68		0.35	-0.35		0.49	-0.49		2.89	-2.89
Processing abroad								0.07	-0.07					0.07	-0.07
Processing in the compiling economy		1.37	-1.37		0.68	-0.68		0.28	-0.28		0.49	-0.49		2.82	-2.82
Repairs on goods		0.08	-0.08		0.06	-0.06		0.11	-0.11		0.01	-0.01		0.26	-0.26
Goods procured in ports by carriers					0.91	-0.91		1.25	-1.25		0.12	-0.12		2.28	-2.28
Services	50.71	53.78	-3.07	56.04	59.76	-3.72	58.83	60.61	-1.78	52.16	69.18	-17.02	217.74	243.33	-25.59
Exports total	50.71		50.71	56.04		56.04	58.83		58.83	52.16		52.16	217.74		217.74
Imports total		53.78	-53.78		59.76	-59.76		60.61	-60.61		69.18	-69.18		243.33	-243.33
Transportation	32.44	27.00	5.44	32.68	28.49	4.19	32.25	25.39	6.86	25.81	29.92	-4.11	123.18	110.80	12.38
Travel	3.45	18.08	-14.63	4.94	23.79	-18.85	6.42	27.56	-21.14	4.10	23.96	-19.86	18.91	93.39	-74.48
Communications services	8.90	1.76	7.14	12.37	2.01	10.36	14.43	2.35	12.08	12.10	2.50	9.60	47.80	8.62	39.18
Construction services	0.23	0.52	-0.29	0.60	1.22	-0.62	0.38	0.95	-0.57	0.80	0.78	0.02	2.01	3.47	-1.46
Insurance services	0.12	1.33	-1.21	0.12	0.39	-0.27	0.18	0.22	-0.04	0.14	0.65	-0.51	0.56	2.59	-2.03
Financial services	0.25	0.08	0.17	0.54	0.12	0.42	0.65	0.12	0.53	0.38	0.06	0.32	1.82	0.38	1.44
Computer and information services	0.78	0.43	0.35	0.13	0.50	-0.37	0.21	0.49	-0.28	0.38	0.60	-0.22	1.50	2.02	-0.52
Royalties and license fees	0.17	0.94	-0.77	0.57	0.63	-0.06	0.48	0.69	-0.21	0.36	0.36		1.58	2.62	-1.04
Other business services	2.57	2.23	0.34	3.19	1.53	1.66	2.79	1.52	1.27	3.61	1.46	2.15	12.16	6.74	5.42
Personal, cultural, and recreational services		0.13	-0.13		0.15	-0.15		0.20	-0.20		0.26	-0.26		0.74	-0.74
Government services, n.i.e.	1.80	1.28	0.52	0.90	0.93	-0.03	1.04	1.12	-0.08	4.48	8.63	-4.15	8.22	11.96	-3.74
Income	115.11	7.87	107.24	148.09	4.83	143.26	163.15	12.22	150.93	153.10	6.01	147.09	579.45	30.93	548.52
Compensation of employees including border, seasonal,	115.00	0.50	114.45	1.40.00	0.50	1.45.40	1.62.00	0.45	1.62.52	152.00	0.46	150.54	55 0.00	1.00	555.00
and other workers	115.00	0.53	114.47	148.00	0.52	147.48	163.00	0.47	162.53	153.00	0.46	152.54	579.00	1.98	577.02
Investment income	0.11	7.34	-7.23	0.09	4.31	-4.22	0.15	11.75	-11.60	0.10	5.55	-5.45	0.45	28.95	-28.50
Direct investment		2.73	-2.73		4.01	-4.01		7.68	-7.68		5.19	-5.19		19.61	-19.6
Income on equity		2.73	-2.73		4.01	-4.01		7.68	-7.68		4.91	-4.91		19.33	-19.33
Dividends and distributed branch profits		0.01	-0.01		0.06	-0.06		0.18	-0.18		0.19	-0.19		0.44	-0.44
Reinvested earnings and undistributed branch profits		2.72	-2.72		3.95	-3.95		7.50	-7.50		4.72	-4.72	1	18.89	-18.89

Income on debt (interest)											0.28	-0.28		0.28	-0.28
Portfolio investment					0.01	-0.01		0.08	-0.08					0.09	-0.09
Income on equity (dividends)					0.01	-0.01		0.07	-0.07					0.08	-0.08
Banks					0.01	-0.01		0.07	-0.07					0.08	-0.08
Income on debt (interest)								0.01	-0.01					0.01	-0.0
Bonds and notes								0.01	-0.01					0.01	-0.01
Banks								0.01	-0.01					0.01	-0.01
Other investment	0.11	4.61	-4.50	0.09	0.29	-0.20	0.15	3.99	-3.84	0.10	0.36	-0.26	0.45	9.25	-8.80
General government		4.38	-4.38		0.22	-0.22		3.75	-3.75		0.07	-0.07		8.42	-8.42
Banks	0.11	0.02	0.09	0.09	0.01	0.08	0.15	0.05	0.10	0.10	0.15	-0.05	0.45	0.23	0.22
Other sectors		0.21	-0.21		0.06	-0.06		0.19	-0.19		0.14	-0.14		0.60	-0.60
Current transfers	91.98	12.27	79.71	151.52	12.15	139.37	202.29	12.88	189.41	145.43	11.42	134.01	591.22	48.72	542.50
General government	2.39	0.35	2.04	2.55	0.52	2.03	3.44	0.17	3.27	2.05	0.48	1.57	10.43	1.52	8.91
Other sectors	89.59	11.92	77.67	148.97	11.63	137.34	198.85	12.71	186.14	143.38	10.94	132.44	580.79	47.20	533.59
Workers' remittances	42.70	2.95	39.75	88.62	1.87	86.75	129.69	1.98	127.71	87.98	1.76	86.22	348.99	8.56	340.43
Other transfers	46.89	8.97	37.92	60.35	9.76	50.59	69.16	10.73	58.43	55.40	9.18	46.22	231.80	38.64	193.16
Capital and financial account	62.12	83.62	-21.50	50.43	71.65	-21.22	71.50	66.31	5.19	75.57	58.17	17.40	259.62	279.75	-20.13
Capital account	1.62	3.78	-2.16	1.34	4.37	-3.03	1.47	4.23	-2.76	1.39	2.00	-0.61	5.82	14.38	-8.56
Capital transfers	1.62	3.78	-2.16	1.34	4.37	-3.03	1.47	4.23	-2.76	1.39	2.00	-0.61	5.82	14.38	-8.56
Other sectors	1.62	3.78	-2.16	1.34	4.37	-3.03	1.47	4.23	-2.76	1.39	2.00	-0.61	5.82	14.38	-8.56
Migrants' transfers	1.62	3.77	-2.15	1.34	4.37	-3.03	1.47	4.23	-2.76	1.39	2.00	-0.61	5.82	14.37	-8.55
Other		0.01	-0.01											0.01	-0.01
Financial account	60.50	79.84	-19.34	49.09	67.28	-18.19	70.03	62.08	7.95	74.18	56.17	18.01	253.80	265.37	-11.57
Financial account Direct investment	60.50 8.86		-19.34 3.17	49.09 17.13	4.65	12.48	70.03 16.75	3.06	7.95 13.69	14.86	3.51	11.35	253.80 57.60		40.69
		79.84												265.37 16.91 4.10	
Direct investment		79.84 5.69 0.22 0.22	3.17		4.65 2.64 0.75	12.48 -2.64 -0.75		3.06 0.77 0.48	13.69 -0.77 -0.48	14.86	3.51 0.47 0.34	11.35 -0.44 -0.34	57.60	265.37 16.91 4.10 1.79	40.69 -4.07 -1.79
Direct investment Abroad Equity capital and reinvested earnings Equity capital		79.84 5.69 0.22 0.22 0.22	3.17 -0.22 -0.22 -0.22		4.65 2.64 0.75 0.75	12.48 -2.64 -0.75 -0.75		3.06 0.77 0.48 0.48	13.69 -0.77 -0.48 -0.48	14.86	3.51 0.47 0.34 0.34	11.35 -0.44 -0.34 -0.34	57.60	265.37 16.91 4.10 1.79 1.79	40.69 -4.07 -1.79 -1.79
Direct investment Abroad Equity capital and reinvested earnings		79.84 5.69 0.22 0.22	3.17 -0.22 -0.22		4.65 2.64 0.75	12.48 -2.64 -0.75		3.06 0.77 0.48 0.48	13.69 -0.77 -0.48	14.86	3.51 0.47 0.34	11.35 -0.44 -0.34	57.60	265.37 16.91 4.10 1.79	40.69 -4.07 -1.79 -1.79 -1.79
Direct investment Abroad Equity capital and reinvested earnings Equity capital		79.84 5.69 0.22 0.22 0.22	3.17 -0.22 -0.22 -0.22		4.65 2.64 0.75 0.75	12.48 -2.64 -0.75 -0.75		3.06 0.77 0.48 0.48 0.48	13.69 -0.77 -0.48 -0.48	14.86	3.51 0.47 0.34 0.34 0.34 0.34	11.35 -0.44 -0.34 -0.34	57.60	265.37 16.91 4.10 1.79 1.79 1.79 1.79	40.69 -4.07 -1.79 -1.79 -1.79
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital		79.84 5.69 0.22 0.22 0.22 0.22	3.17 -0.22 -0.22 -0.22 -0.22		4.65 2.64 0.75 0.75 0.75	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89		3.06 0.77 0.48 0.48 0.48 0.48 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.48 -0.29	14.86 0.03 0.03	3.51 0.47 0.34 0.34 0.34 0.34 0.13	11.35 -0.44 -0.34 -0.34 -0.34 -0.34	57.60 0.03 0.03	265.37 16.91 4.10 1.79 1.79 1.79 1.79 2.31	40.69 -4.07 -1.79 -1.79 -1.79 -2.28
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises		79.84 5.69 0.22 0.22 0.22 0.22	3.17 -0.22 -0.22 -0.22 -0.22		4.65 2.64 0.75 0.75 0.75 0.75	12.48 -2.64 -0.75 -0.75 -0.75 -0.75		3.06 0.77 0.48 0.48 0.48 0.48 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48	14.86 0.03	3.51 0.47 0.34 0.34 0.34 0.34	11.35 -0.44 -0.34 -0.34 -0.34	57.60 0.03	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31	40.69 -4.07 -1.79 -1.79 -1.79 -2.28 -2.28
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital		79.84 5.69 0.22 0.22 0.22 0.22 0.22	3.17 -0.22 -0.22 -0.22 -0.22		4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89		3.06 0.77 0.48 0.48 0.48 0.48 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29	0.03 0.03 0.03 0.03 0.03	3.51 0.47 0.34 0.34 0.34 0.34 0.13 0.13	11.35 -0.44 -0.34 -0.34 -0.34 -0.34	57.60 0.03 0.03 0.03 0.03 0.03	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31	40.69 -4.07 -1.79 -1.79 -1.79 -2.28 -2.28
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country		79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47	3.17 -0.22 -0.22 -0.22 -0.22		4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 15.12	16.75	3.06 0.77 0.48 0.48 0.48 0.48 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46	0.03 0.03 0.03 0.03 14.83	3.51 0.47 0.34 0.34 0.34 0.34 0.13	11.35 -0.44 -0.34 -0.34 -0.34 -0.30 -0.10	0.03 0.03 0.03 0.03 0.03 57.57	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31	40.69 -4.07 -1.79 -1.79 -1.79 -2.28 -2.28 -2.28 44.76
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings	8.86 8.86 8.20	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22	17.13 17.13 13.74	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 15.12 13.74	16.75 16.75 15.52	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52	0.03 0.03 0.03 0.03 14.83 11.93	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48	0.03 0.03 0.03 0.03 0.03 57.57 49.39	265.37 16.91 4.10 1.79 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.28 -2.28 44.76
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country	8.86	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 3.39	17.13	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 15.12	16.75	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46	0.03 0.03 0.03 0.03 14.83 11.93 7.21	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48 5.76	0.03 0.03 0.03 0.03 0.03 57.57 49.39 30.50	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.28 -2.28 44.76 42.64 23.75
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings	8.86 8.86 8.20	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 3.39 2.90	17.13 17.13 13.74	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 15.12 13.74	16.75 16.75 15.52	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48	0.03 0.03 0.03 0.03 0.03 57.57 49.39	265.37 16.91 4.10 1.79 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.28 -2.28 44.76
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks	8.86 8.86 8.20 5.48	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 3.39 2.90 0.18	17.13 17.13 13.74 9.79 9.79	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 -1.89 15.12 13.74 9.79	16.75 16.75 15.52 8.02	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48 5.76 5.76 0.34	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.28 -2.28 -2.28 44.76 42.64 23.75 0.34
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks Other sectors	8.86 8.86 8.20 5.48 5.48	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.18 0.18	17.13 17.13 13.74 9.79 9.79	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -1.89 -1.89 -1.89 15.12 13.74 9.79 9.79	16.75 16.75 15.52 8.02 8.02	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02 8.02	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34 6.87	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48 5.76 0.34 5.42	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34 30.16	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.28 -2.29 -2.29 44.70 42.64 23.73 23.79 0.34
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks	8.86 8.86 8.20 5.48 5.48	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 3.39 2.90 0.18 0.18	17.13 17.13 13.74 9.79 9.79 9.79 3.95	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -1.89 -1.89 -1.89 15.12 13.74 9.79 9.79	16.75 16.75 15.52 8.02 8.02 7.50	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02 8.02 7.50	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34 6.87 4.72	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 11.79 10.48 5.76 5.76 0.34 5.42 4.72	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -2.23 -2.23 -2.24 44.70 42.66 23.73 23.74 18.89
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks Other sectors	8.86 8.86 8.20 5.48 5.48 2.72 2.72	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.18 0.18 0.18	17.13 17.13 13.74 9.79 9.79 9.79 3.95 3.95	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 15.12 13.74 9.79 9.79 9.79 3.95 3.95	16.75 16.75 15.52 8.02 8.02 7.50 7.50	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02 8.02 7.50 7.50	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34 6.87 4.72	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48 5.76 5.76 0.34 5.42 4.72	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34 30.16 18.89	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.29 -2.29 -2.29 44.70 42.66 23.79 23.40 18.89 18.89
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks Other sectors Reinvested earnings	8.86 8.86 8.20 5.48 5.48 2.72	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.18 0.18 0.18	17.13 17.13 13.74 9.79 9.79 9.79 3.95 3.95 3.95	4.65 2.64 0.75 0.75 0.75 0.75 1.89 1.89	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 -1.89 15.12 13.74 9.79 9.79 9.79	16.75 16.75 15.52 8.02 8.02 7.50	3.06 0.77 0.48 0.48 0.48 0.29 0.29 0.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02 8.02 7.50	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34 6.87 4.72	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 11.79 10.48 5.76 5.76 0.34 5.42 4.72	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34 30.16 18.89	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.29 -2.29 -2.29 44.70 42.66 23.79 23.40 18.89 18.89
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks Other sectors Reinvested earnings Liabilities	8.86 8.86 8.20 5.48 5.48 2.72 2.72	79.84 5.69 0.22 0.22 0.22 0.22 0.22 5.47 5.30 5.30	3.17 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.22 -0.18 0.18 0.18	17.13 17.13 13.74 9.79 9.79 3.95 3.95 3.95 3.39	4.65 2.64 0.75 0.75 0.75 1.89 1.89 2.01	12.48 -2.64 -0.75 -0.75 -0.75 -0.75 -1.89 -1.89 15.12 13.74 9.79 9.79 9.79 3.95 3.95	16.75 16.75 15.52 8.02 8.02 7.50 7.50 7.50 1.23	3.06 0.77 0.48 0.48 0.48 0.29 0.29 2.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02 8.02 7.50 7.50 -1.06	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34 6.87 4.72 4.72 4.72 2.90	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45 1.45 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 -0.10 11.79 10.48 5.76 5.76 0.34 5.42 4.72	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34 30.16 18.89 18.89 8.18	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.29 -2.29 -2.29 44.70 42.66 23.79 23.79 0.36 23.4 18.89 18.89 2.19
Direct investment Abroad Equity capital and reinvested earnings Equity capital Claims on affiliated enterprises Other sectors Other capital Claims on affiliated enterprises Other sectors In reporting country Equity capital and reinvested earnings Equity capital Liabilities to direct investors Banks Other sectors Reinvested earnings Liabilities Other sectors	8.86 8.86 8.20 5.48 5.48 2.72 2.72 2.72	79.84 5.69 0.22 0.22 0.22 0.22 5.47 5.30 5.30 5.30	3.17 -0.22 -	17.13 17.13 13.74 9.79 9.79 9.79 3.95 3.95 3.95	4.65 2.64 0.75 0.75 0.75 1.89 1.89 2.01	12.48 -2.64 -0.75 -0.75 -0.75 -1.89 -1.89 15.12 13.74 9.79 9.79 9.79 3.95 3.95 3.95	16.75 16.75 15.52 8.02 8.02 7.50 7.50 7.50	3.06 0.77 0.48 0.48 0.48 0.29 0.29 2.29	13.69 -0.77 -0.48 -0.48 -0.48 -0.29 -0.29 -0.29 14.46 15.52 8.02 8.02 7.50 7.50	0.03 0.03 0.03 0.03 14.83 11.93 7.21 7.21 0.34 6.87 4.72 4.72	3.51 0.47 0.34 0.34 0.34 0.13 0.13 0.13 3.04 1.45 1.45	11.35 -0.44 -0.34 -0.34 -0.34 -0.10 -0.10 11.79 10.48 5.76 5.76 0.34 4.72 4.72 4.72	0.03 0.03 0.03 0.03 57.57 49.39 30.50 0.34 30.16 18.89 18.89	265.37 16.91 4.10 1.79 1.79 1.79 2.31 2.31 2.31 12.81 6.75 6.75 6.75	40.69 -4.07 -1.79 -1.79 -1.79 -1.79 -2.28 -2.29 -2.29 44.70 42.64 23.79 23.79 0.34

Portfolio investment				0.11	0.02	0.09	1.21	0.01	1.20				1.32	0.03	1.29
Liabilities				0.11	0.02	0.09	1.21	0.01	1.20				1.32	0.03	1.29
Equity securities				0.11	0.02	0.09	1.21	0.01	1.20				1.32	0.03	1.29
Banks							1.21		1.21				1.21		1.21
Other sectors				0.11	0.02	0.09		0.01	-0.01				0.11	0.03	0.08
Financial derivatives, net	0.01		0.01				0.01		0.01				0.02		0.02
Banks	0.01		0.01				0.01		0.01				0.02		0.02
Financial derivatives, liabilities	0.01		0.01				0.01		0.01				0.02		0.02
Banks	0.01		0.01				0.01		0.01				0.02		0.02
Other investment	51.63	74.15	-22.52	31.85	62.61	-30.76	52.06	59.01	-6.95	59.32	52.66	6.66	194.86	248.43	-53.57
Assets	8.11	35.00	-26.89	14.18	35.75	-21.57	9.07	33.02	-23.95	15.55	26.69	-11.14	46.91	130.46	-83.55
Trade credits	6.83	21.31	-14.48	14.18	1.58	12.60	9.07	2.34	6.73	9.49	1.13	8.36	39.57	26.36	13.21
Other sectors	6.83	21.31	-14.48	14.18	1.58	12.60	9.07	2.34	6.73	9.49	1.13	8.36	39.57	26.36	13.21
Short-term	6.83	21.31	-14.48	14.18	1.58	12.60	9.07	2.34	6.73	9.49	1.13	8.36	39.57	26.36	13.21
Currency and deposits	1.28	13.69	-12.41		34.17	-34.17		30.68	-30.68	6.06	25.56	-19.50	7.34	104.10	-96.76
Banks	1.28		1.28		10.72	-10.72		0.28	-0.28	6.06		6.06	7.34	11.00	-3.66
Other sectors		13.69	-13.69		23.45	-23.45		30.40	-30.40		25.56	-25.56		93.10	-93.10
Liabilities	43.52	39.15	4.37	17.67	26.86	-9.19	42.99	25.99	17.00	43.77	25.97	17.80	147.95	117.97	29.98
Trade credits	10.06	9.23	0.83	5.69	8.23	-2.54	6.41	10.88	-4.47	6.25	15.49	-9.24	28.41	43.83	-15.42
Other sectors	10.06	9.23	0.83	5.69	8.23	-2.54	6.41	10.88	-4.47	6.25	15.49	-9.24	28.41	43.83	-15.42
Short-term	10.06	9.23	0.83	5.69	8.23	-2.54	6.41	10.88	-4.47	6.25	15.49	-9.24	28.41	43.83	-15.42
Loans	15.23	8.76	6.47	5.52	5.21	0.31	15.96	6.20	9.76	2.73	4.62	-1.89	39.44	24.79	14.65
General government	9.16	6.10	3.06		4.10	-4.10	8.91	6.10	2.81		4.10	-4.10	18.07	20.40	-2.33
Long-term	9.16	6.10	3.06		4.10	-4.10	8.91	6.10	2.81		4.10	-4.10	18.07	20.40	-2.33
Banks							3.00		3.00				3.00		3.00
Short-term							3.00		3.00				3.00		3.00
Other sectors	6.07	2.66	3.41	5.52	1.11	4.41	4.05	0.10	3.95	2.73	0.52	2.21	18.37	4.39	13.98
Long-term	6.01	2.66	3.35	5.52	1.11	4.41	4.05	0.10	3.95	2.37	0.29	2.08	17.95	4.16	13.79
Short-term	0.06		0.06							0.36	0.23	0.13	0.42	0.23	0.19
Currency and deposits	6.71		6.71	6.46		6.46	2.19		2.19		5.86	-5.86	15.36	5.86	9.50
Banks	6.71		6.71	6.46		6.46	2.19		2.19		5.86	-5.86	15.36	5.86	9.50
Other liabilities	11.52	21.16	-9.64		13.42	-13.42	18.43	8.91	9.52	34.79		34.79	64.74	43.49	21.2
General government	9.16	9.16					8.91	8.91					18.07	18.07	
Short-term Short-term	9.16	9.16					8.91	8.91					18.07	18.07	
Other sectors	2.36	12.00	-9.64		13.42	-13.42	9.52		9.52	34.79		34.79	46.67	25.42	21.2
Short-term Short-term	2.36	12.00	-9.64		13.42	-13.42	9.52		9.52	34.79		34.79	46.67	25.42	21.25
Net Errors and Omissions	89.00		89.00	40.63		40.63		64.66	-64.66	1.28		1.28	130.91	64.66	66.2
Balance	545.67	545.67		605.74	605.74		676.52	676.52		596.96	596.96		2424.89	2424.89	

Annex 3. Balance of Payments of the Republic of Moldova with the Rest of the World, 2008

		Quarter l	ſ		Ouarter I	ī	_	Ouarter II	IT		Ouarter Γ	V		TOTAL	5 million
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	v net	credit	debit	net
Current Account	685.29	850.06	-164.77	782.37	1069.51	-287.14	870.11	1113.84	-243.73	750.21	995.85	-245.64	3087.98	4029.26	
Goods and services	347.51	767.83	-420.32	407.92	985.40	-577.48	478.98	1035.55	-556.57	385.07	901.45	-516.38	1619.48	3690.23	-2070.75
Goods	215.03	647.74	-432.71	244.27	821.78	-577.51	302.03	868.05	-566.02	238.69	771.27	-532.58	1000.02	3108.84	-2108.82
Exports total (FOB)	215.03	047.74	215.03	244.27	021.70	244.27	302.03	808.03	302.03	238.69	//1.2/	238.69	1000.02	3106.64	1000.02
General merchandise	104.48		104.48	121.83		121.83	161.33		161.33	128.79		128.79	516.43		516.43
Goods for processing	104.48		104.48	117.11		117.11	134.64		134.64	104.95		104.95	463.40		463.40
Processing abroad	0.28		0.28	0.14		0.14	0.09		0.09	0.30		0.30	0.81		0.81
Processing abroad Processing in the compiling economy	106.42		106.42	116.97		116.97	134.55		134.55	104.65		104.65	462.59		462.59
	0.09		0.09	0.32		0.32	0.25		0.25	0.37		0.37	1.03		1.03
Repairs on goods	3.76		3.76			5.01	5.81		5.81				1.03		1.03
Goods procured in ports by carriers	3./6	647.74		5.01	021.70		5.81	060.05		4.58	771 07	4.58	19.16	2100.04	
Imports total (FOB)		647.74	-647.74		821.78	-821.78		868.05	-868.05		771.27	-771.27		3108.84	-3108.84
General merchandise		573.87	-573.87		720.63	-720.63		771.33	-771.33		687.49	-687.49		2753.32	-2753.32
o.w. energy (except for electricity)		80.76	-80.76		93.04	-93.04		109.23	-109.23		73.42	-73.42		356.45	-356.45
Goods for processing		70.80	-70.80		97.16	-97.16		90.77	-90.77		80.05	-80.05		338.78	-338.78
Processing abroad		0.40	-0.40		0.67	-0.67		0.43	-0.43		0.92	-0.92		2.42	-2.42
Processing in the compiling economy		70.40	-70.40		96.49	-96.49		90.34	-90.34		79.13	-79.13		336.36	-336.36
Repairs on goods		0.06	-0.06		0.12	-0.12		0.03	-0.03		0.08	-0.08		0.29	-0.29
Goods procured in ports by carriers		2.97	-2.97		3.83	-3.83		5.81	-5.81		3.50	-3.50		16.11	-16.11
Nonmonetary gold		0.04	-0.04		0.04	-0.04		0.11	-0.11		0.15	-0.15		0.34	-0.34
Services	132.48	120.09	12.39	163.65	163.62	0.03	176.95	167.50	9.45	146.38	130.18	16.20	619.46	581.39	38.07
Exports total	132.48		132.48	163.65		163.65	176.95		176.95	146.38		146.38	619.46		619.46
Imports total		120.09	-120.09		163.62	-163.62		167.50	-167.50		130.18	-130.18		581.39	-581.39
Transportation	53.36	43.44	9.92	59.89	58.74	1.15	65.12	62.38	2.74	55.49	49.56	5.93	233.86	214.12	19.74
Travel	40.65	38.81	1.84	50.79	48.81	1.98	57.71	54.31	3.40	43.82	38.45	5.37	192.97	180.38	12.59
Communications services	15.67	8.17	7.50	15.80	10.07	5.73	18.24	11.07	7.17	17.05	9.44	7.61	66.76	38.75	28.01
Construction services	1.25	0.75	0.50	4.65	2.81	1.84	1.98	1.33	0.65	5.55	1.24	4.31	13.43	6.13	7.30
Insurance services	0.21	2.32	-2.11	0.27	3.78	-3.51	0.47	2.89	-2.42	0.32	2.99	-2.67	1.27	11.98	-10.71
Financial services	0.56	0.99	-0.43	0.81	2.37	-1.56	0.59	1.27	-0.68	0.78	1.87	-1.09	2.74	6.50	
Computer and information services	4.38	2.23	2.15	7.06	4.58	2.48	7.98	3.30	4.68	5.35	3.86	1.49	24.77	13.97	10.80
Royalties and license fees	0.54	3.79	-3.25	0.83	3.40	-2.57	0.41	3.53	-3.12	0.54	1.58	-1.04		12.30	
Other business services	13.92	12.37	1.55	20.87	19.36	1.51	21.05	19.21	1.84	13.43	12.42	1.01	69.27	63.36	5.91
Personal, cultural, and recreational services	0.16	0.02	0.14	0.09	0.03	0.06	0.09	0.06	0.03	0.01	0.05	-0.04	0.35	0.16	0.19
Government services, n.i.e.	1.78	7.20	-5.42	2.59	9.67	-7.08	3.31	8.15	-4.84	4.04	8.72	-4.68	11.72	33.74	-22.02
Income	80.61	65.42	15.19	82.99	68.28	14.71	87.42	61.59	25.83	74.54	80.97	-6.43	325.56	276.26	49.30
Compensation of employees including border, seasonal,	65.00	19.63	45.37	68.00	19.29	48.71	70.00	18.91	51.09	60.00	19.19	40.81	263.00	77.02	185.98
and other workers	15.61	45.79	-30.18	14.99	48.99	-34.00	17.42	42.68	-25.26	14.54	61.78	-47.24	62.56	199.24	-136.6
Investment income	15.61						17.42			14.54			62.56		
Direct investment		32.13	-32.13	0.03	30.26	-30.23		25.38	-25.38		45.35	-45.35	0.03	133.12	-133.09
Income on equity		29.39	-29.39		27.35	-27.35		22.25	-22.25		39.00	-39.00	ļ	117.99	-117.99
Dividends and distributed branch profits		3.20	-3.20		9.99	-9.99		2.68	-2.68		21.53	-21.53		37.40	-37.40

Reinvested earnings and undistributed branch profits		26.19	-26.19		17.36	-17.36		19.57	-19.57		17.47	-17.47	1	80.59	-80.59
Income on debt (interest)		2.74	-2.74	0.03	2.91	-2.88		3.13	-3.13		6.35	-6.35	0.03	15.13	-15.10
Portfolio investment	3.55	0.46	3.09	3.50	2.97	0.53	4.70	1.07	3.63	4.69	0.18	4.51	16.44	4.68	11.76
Income on equity (dividends)		0.15	-0.15		2.66	-2.66		0.81	-0.81	0.04		0.04	0.04	3.62	-3.58
Banks					2.66	-2.66		0.78	-0.78					3.44	-3.44
Other sectors		0.15	-0.15					0.03	-0.03	0.04		0.04	0.04	0.18	-0.14
Income on debt (interest)	3.55	0.31	3.24	3.50	0.31	3.19	4.70	0.26	4.44	4.65	0.18	4.47	16.40	1.06	15.34
Bonds and notes	3.55	0.31	3.24	3.50	0.31	3.19	4.70	0.26	4.44	4.65	0.18	4.47	16.40	1.06	15.34
Monetary authorities	3.55		3.55	3.50		3.50	4.70		4.70	4.65		4.65	16.40		16.40
General government		0.31	-0.31		0.31	-0.31		0.18	-0.18		0.18	-0.18		0.98	-0.98
Banks								0.08	-0.08					0.08	-0.08
Other investment	12.06	13.20	-1.14	11.46	15.76	-4.30	12.72	16.23	-3.51	9.85	16.25	-6.40	46.09	61.44	-15.35
Monetary authorities	10.90	0.27	10.63	10.54	0.54	10.00	11.88	0.16	11.72	9.28	0.49	8.79	42.60	1.46	41.14
General government		4.41	-4.41		3.95	-3.95		3.66	-3.66		3.84	-3.84		15.86	-15.86
Banks	1.07	5.81	-4.74	0.88	6.23	-5.35	0.77	5.89	-5.12	0.57	5.77	-5.20		23.70	-20.41
Other sectors	0.09	2.71	-2.62	0.04	5.04	-5.00	0.07	6.52	-6.45		6.15	-6.15		20.42	-20.22
Current transfers	257.17	16.81	240.36	291.46	15.83	275.63	303.71	16.70	287.01	290.60	13.43	277.17	1142.94	62.77	1080.17
General government	24.17	2.10	22.07	37.72	1.04	36.68	50.60	0.65	49.95	65.28	1.03	64.25	177.77	4.82	172.95
Other sectors	233.00	14.71	218.29	253.74	14.79	238.95	253.11	16.05	237.06	225.32	12.40	212.92	965.17	57.95	907.22
Workers' remittances	171.27	2.20	169.07	180.86	0.97	179.89	186.40	1.38	185.02	158.50	0.14	158.36	697.03	4.69	692.34
Other transfers	61.73	12.51	49.22	72.88	13.82	59.06	66.71	14.67	52.04	66.82	12.26	54.56	268.14	53.26	214.88
Capital and financial account	490.71	330.26	160.45	555.91	276.99	278.92	675.34	594.50	80.84	854.10	443.37	410.73	2576.06	1645.12	930.94
Capital account	0.81	2.13	-1.32	0.72	3.28	-2.56	1.25	2.90	-1.65	0.73	1.25	-0.52	3.51	9.56	-6.05
Capital transfers	0.81	2.13	-1.32	0.72	3.28	-2.56	1.25	2.90	-1.65	0.73	1.25	-0.52	3.51	9.56	-6.05
Other sectors	0.81	2.13	-1.32	0.72	3.28	-2.56	1.25	2.90	-1.65	0.73	1.25	-0.52	3.51	9.56	-6.05
Migrants' transfers	0.81	2.13	-1.32	0.67	2.51	-1.84	1.25	2.90	-1.65	0.73	1.25	-0.52	3.46	8.79	-5.33
Other				0.05	0.77	-0.72							0.05	0.77	-0.72
Financial account	489.90	328.13	161.77	555.19	273.71	281.48	674.09	591.60	82.49	853.37	442.12	411.25	2572.55	1635.56	936.99
Direct investment	147.36	26.42	120.94	204.32	37.10	167.22	267.57	42.28	225.29	191.46	54.11	137.35	810.71	159.91	650.80
Abroad	3.12	5.24	-2.12	3.75	4.36	-0.61	0.11	7.66	-7.55	0.09	1.82	-1.73	7.07	19.08	-12.01
Equity capital and reinvested earnings	0.60	3.54	-2.94		3.06	-3.06		6.66	-6.66	0.09	1.77	-1.68	0.69	15.03	-14.34
Equity capital	0.60	3.54	-2.94		3.06	-3.06		6.66	-6.66	0.09	1.77	-1.68	0.69	15.03	-14.34
Claims on affiliated enterprises	0.60	3.54	-2.94		3.06	-3.06		6.66	-6.66	0.09	1.77	-1.68	0.69	15.03	-14.34
Other sectors	0.60	3.54	-2.94		3.06	-3.06		6.66	-6.66	0.09	1.77	-1.68	0.69	15.03	-14.34
Other capital	2.52	1.70	0.82	3.75	1.30	2.45	0.11	1.00	-0.89		0.05	-0.05	6.38	4.05	2.33
Claims on affiliated enterprises	2.52	1.70	0.82	3.75	1.30	2.45	0.11	1.00	-0.89		0.05	-0.05	.	4.05	2.33
Other sectors	2.52	1.70	0.82	3.75	1.30	2.45	0.11	1.00	-0.89		0.05	-0.05	6.38	4.05	2.33
In reporting country	144.24	21.18	123.06	200.57	32.74	167.83	267.46	34.62	232.84	191.37	52.29	139.08	803.64	140.83	662.81
Equity capital and reinvested earnings	100.00	5.47	94.53	105.94	7.15	98.79	177.88	5.39	172.49	147.48	14.75	132.73	531.30	32.76	498.54
Equity capital	73.81	5.47	68.34	88.58	7.15	81.43	158.31	5.39	152.92	130.01	14.75	115.26	450.71	32.76	417.95
Liabilities to direct investors	73.81	5.47	68.34	88.58	7.15	81.43	158.31	5.39	152.92	130.01	14.75	115.26	450.71	32.76	417.95
Banks	10.30		10.30				13.77		13.77	5.65		5.65	29.72		29.72
Other sectors	63.51	5.47	58.04	88.58	7.15	81.43	144.54	5.39	139.15	124.36	14.75	109.61	420.99	32.76	388.23
Reinvested earnings	26.19		26.19	17.36		17.36	19.57		19.57	17.47		17.47	80.59		80.59

Liabilities	26.19		26.19	17.36		17.36	19.57		19.57	17.47		17.47	80.59		80.59
Banks	7.19		7.19	6.05		6.05	6.45		6.45	2.99		2.99	22.68		22.68
Other sectors	19.00		19.00	11.31		11.31	13.12		13.12	14.48		14.48	57.91		57.91
Other capital	44.24	15.71	28.53	94.63	25.59	69.04	89.58	29.23	60.35	43.89	37.54	6.35	272.34	108.07	164.27
Claims on direct investors					6.25	-6.25		16.59	-16.59	7.69		7.69	7.69	22.84	-15.15
Other sectors					6.25	-6.25		16.59	-16.59	7.69		7.69	7.69	22.84	-15.15
Liabilities to direct investors	44.24	15.71	28.53	94.63	19.34	75.29	89.58	12.64	76.94	36.20	37.54	-1.34	264.65	85.23	179.42
Other sectors	44.24	15.71	28.53	94.63	19.34	75.29	89.58	12.64	76.94	36.20	37.54	-1.34	264.65	85.23	179.42
Portfolio investment	3.19	0.28	2.91	0.41	3.55	-3.14	11.52	1.29	10.23	1.65	6.56	-4.91	16.77	11.68	5.09
Assets	1				0.01	-0.01		0.03	-0.03					0.04	-0.04
Equity securities	1							0.03	-0.03					0.03	-0.03
Other sectors	1							0.03	-0.03					0.03	-0.03
Debt securities	1				0.01	-0.01								0.01	-0.01
Bonds and notes	1				0.01	-0.01								0.01	-0.01
Banks	1				0.01	-0.01								0.01	-0.01
Liabilities	3.19	0.28	2.91	0.41	3.54	-3.13	11.52	1.26	10.26	1.65	6.56	-4.91	16.77	11.64	5.13
Equity securities	2.32	0.28	2.04	0.41	0.05	0.36	7.34	1.26	6.08	1.65	0.06	1.59	11.72	1.65	10.07
Banks	2.11	0.28	1.83	0.34		0.34	7.21	1.12	6.09	1.51		1.51	11.17	1.40	9.77
Other sectors	0.21		0.21	0.07	0.05	0.02	0.13	0.14	-0.01	0.14	0.06	0.08	0.55	0.25	0.30
Debt securities	0.87		0.87		3.49	-3.49	4.18		4.18		6.50	-6.50	5.05	9.99	-4.94
Bonds and notes	0.31		0.31		3.49	-3.49	0.18		0.18		3.36	-3.36	0.49	6.85	-6.36
General government	0.31		0.31		3.49	-3.49	0.18		0.18		3.36	-3.36	0.49	6.85	-6.36
Money-market instruments	0.56		0.56				4.00		4.00		3.14	-3.14	4.56	3.14	1.42
General government	0.56		0.56				4.00		4.00		3.14	-3.14	4.56	3.14	1.42
Financial derivatives, net	0.58		0.58	0.05		0.05	0.35		0.35		0.06	-0.06	0.98	0.06	0.92
Banks	0.58		0.58	0.05		0.05	0.35		0.35		0.06	-0.06	0.98	0.06	0.92
Financial derivatives, assets											0.06	-0.06		0.06	-0.06
Banks											0.06	-0.06		0.06	-0.06
Financial derivatives, liabilities	0.58		0.58	0.05		0.05	0.35		0.35				0.98		0.98
Banks	0.58		0.58	0.05		0.05	0.35		0.35				0.98		0.98
Other investment	292.31	195.09	97.22	349.35	124.88	224.47	394.65	192.50	202.15	363.89	155.54	208.35	1400.20	668.01	732.19
Assets	76.44	107.28	-30.84	96.88	38.15	58.73	77.14	10.55	66.59	82.09	38.85	43.24	332.55	194.83	137.72
Trade credits	35.73	105.78	-70.05	65.34	1.11	64.23	38.11	5.15	32.96	42.21	4.23	37.98	181.39	116.27	65.12
Other sectors	35.73	105.78	-70.05	65.34	1.11	64.23	38.11	5.15	32.96	42.21	4.23	37.98	181.39	116.27	65.12
Short-term Short-term	35.73	105.78	-70.05	65.34	1.11	64.23	38.11	5.15	32.96	42.21	4.23	37.98	181.39	116.27	65.12
Loans	1.92	1.50	0.42	3.48	1.50	1.98		5.40	-5.40	5.80	1.00	4.80	11.20	9.40	1.80
Other sectors	1.92	1.50	0.42	3.48	1.50	1.98		5.40	-5.40	5.80	1.00	4.80	11.20	9.40	1.80
Long-term	1.92	1.50	0.42	3.48	1.50	1.98		5.40	-5.40	5.80	1.00	4.80	11.20	9.40	1.80
					25.54	-7.48	39.03		39.03	34.08	33.62	0.46	139.96	69.16	70.80
Currency and deposits	38.79		38.79	28.06	35.54		39.03		37.03	51.00	33.02	0.40		07.10	
Banks	38.79 19.19		19.19		35.54 35.54	-35.54	17.43		17.43		33.62	-33.62	36.62	69.16	-32.54
	38.79			28.06						34.08			36.62 103.34		-32.54
Banks	38.79 19.19 19.60 215.87	87.81	19.19 19.60 128.06	28.06 252.47		-35.54	17.43 21.60 317.51	181.95	17.43	34.08 281.80		-33.62	36.62 103.34 1067.65		-32.54 103.34 594.47
Banks Other sectors	38.79 19.19 19.60	87.81 2.61	19.19 19.60	28.06	35.54	-35.54 28.06	17.43 21.60	181.95 11.73 11.73	17.43 21.60	34.08	33.62	-33.62 34.08	36.62 103.34	69.16	-32.54 103.34 594.47 130.71

Short-term	58.33	2.61	55.72	29.22	1.66	27.56	32.53	11.73	20.80	29.76	3.13	26.63	149.84	19.13	130.71
Loans	147.63	74.36	73.27	172.65	80.67	91.98	274.90	148.21	126.69	206.32	102.98	103.34	801.50	406.22	395.28
Monetary authorities	18.88	9.51	9.37		1.50	-1.50	18.68	9.77	8.91		4.65	-4.65	37.56	25.43	12.13
Use of Fund credit and loans	18.88	9.51	9.37		1.50	-1.50	18.68	9.77	8.91		4.65	-4.65	37.56	25.43	12.13
General government	7.56	6.67	0.89	14.93	8.96	5.97	19.90	7.65	12.25	14.36	11.05	3.31	56.75	34.33	22.42
Long-term	7.56	6.67	0.89	14.93	8.96	5.97	19.90	7.65	12.25	14.36	11.05	3.31	56.75	34.33	22.42
Banks	29.98	8.42	21.56	35.01	8.77	26.24	104.27	18.23	86.04	63.49	17.56	45.93	232.75	52.98	179.77
Long-term	27.23	6.84	20.39	27.01	8.77	18.24	94.50	15.30	79.20	54.25	17.56	36.69	202.99	48.47	154.52
Short-term	2.75	1.58	1.17	8.00		8.00	9.77	2.93	6.84	9.24		9.24	29.76	4.51	25.25
Other sectors	91.21	49.76	41.45	122.71	61.44	61.27	132.05	112.56	19.49	128.47	69.72	58.75	474.44	293.48	180.96
Long-term	79.01	48.61	30.40	115.44	57.47	57.97	123.31	112.45	10.86	110.29	49.56	60.73	428.05	268.09	159.96
Short-term	12.20	1.15	11.05	7.27	3.97	3.30	8.74	0.11	8.63	18.18	20.16	-1.98	46.39	25.39	21.00
Currency and deposits	5.85		5.85	23.45		23.45	2.65	1.71	0.94	16.60	3.22	13.38	48.55	4.93	43.62
Banks	5.85		5.85	23.45		23.45	2.65	1.71	0.94	16.60	3.22	13.38	48.55	4.93	43.62
Other liabilities	4.06	10.84	-6.78	27.15	4.40	22.75	7.43	20.30	-12.87	29.12	7.36	21.76	67.76	42.90	24.86
General government	0.54	0.54		4.40	4.40		1.15	1.15		7.36	7.36		13.45	13.45	
Short-term	0.54	0.54		4.40	4.40		1.15	1.15		7.36	7.36		13.45	13.45	
Banks		10.30	-10.30	19.15		19.15		19.15	-19.15				19.15	29.45	-10.30
Short-term		10.30	-10.30	19.15		19.15		19.15	-19.15				19.15	29.45	-10.30
Other sectors	3.52		3.52	3.60		3.60	6.28		6.28	21.76		21.76	35.16		35.16
Short-term	3.52		3.52	3.60		3.60	6.28		6.28	21.76		21.76	35.16		35.16
Reserve Assets	46.46	106.34	-59.88	1.06	108.18	-107.12		355.53	-355.53	296.37	225.85	70.52	343.89	795.90	-452.01
Special drawing rights		1.03	-1.03	1.06		1.06		0.09	-0.09	0.07		0.07	1.13	1.12	0.01
Foreign exchange	46.46	105.31	-58.85		108.18	-108.18		355.44	-355.44	296.30	225.85	70.45	342.76	794.78	-452.02
Currency and deposits		105.31	-105.31		23.77	-23.77		286.28	-286.28	296.30		296.30	296.30	415.36	-119.06
Securities	46.46		46.46		84.41	-84.41		69.16	-69.16		225.85	-225.85	46.46	379.42	-332.96
Net Errors and Omissions	4.32		4.32	8.22		8.22	162.89		162.89		165.09	-165.09	175.43	165.09	10.34
Balance	1180.32	1180.32		1346.50	1346.50		1708.34	1708.34		1604.31	1604.31		5839.47	5839.47	

Annex 4. Balance of Payments of the Republic of Moldova, 2007 (revised)

															S\$ million
		Quarter l			Quarter I	I		Quarter II	I		Quarter I	V		TOTAL	1
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	767.79	946.46	-178.67	929.55	1092.26	-162.71	1050.49	1164.54	-114.05	1244.83	1463.21	-218.38	3992.66	4666.47	-673.81
Goods and services	408.61	869.99	-461.38	484.32	998.52	-514.20	495.87	1084.51	-588.64	609.62	1354.55	-744.93	1998.42	4307.57	-2309.15
Goods	280.01	745.45	-465.44	333.66	852.64	-518.98	329.87	916.32	-586.45	429.80	1162.00	-732.20	1373.34	3676.41	-2303.07
Exports total (FOB)	280.01		280.01	333.66		333.66	329.87		329.87	429.80		429.80	1373.34		1373.34
General merchandise	199.04		199.04	249.87		249.87	240.93		240.93	323.45		323.45	1013.29		1013.29
Goods for processing	78.96		78.96	81.24		81.24	85.76		85.76	100.79		100.79	346.75		346.75
Processing abroad	0.46		0.46	0.83		0.83	0.23		0.23	0.34		0.34	1.86		1.86
Processing in the compiling economy	78.50		78.50	80.41		80.41	85.53		85.53	100.45		100.45	344.89		344.89
Repairs on goods	0.18		0.18	0.08		0.08	0.20		0.20	0.13		0.13	0.59		0.59
Goods procured in ports by carriers	1.83		1.83	2.47		2.47	2.98		2.98	5.43		5.43	12.71		12.71
Imports total (FOB)		745.45	-745.45		852.64	-852.64		916.32	-916.32		1162.00	-1162.00		3676.41	-3676.41
General merchandise		690.29	-690.29		776.83	-776.83		858.69	-858.69		1080.80	-1080.80		3406.61	-3406.61
o.w. energy (except for electricity)		165.37	-165.37		123.65	-123.65		150.14	-150.14		205.54	-205.54		644.70	-644.70
Goods for processing		53.31	-53.31		73.54	-73.54		54.95	-54.95		79.85	-79.85		261.65	-261.65
Processing abroad		1.97	-1.97		3.36	-3.36		0.89	-0.89		0.99	-0.99		7.21	-7.21
Processing in the compiling economy		51.34	-51.34		70.18	-70.18		54.06	-54.06		78.86	-78.86		254.44	-254.44
Repairs on goods		0.02	-0.02		0.38	-0.38		0.35	-0.35		0.05	-0.05		0.80	-0.80
Goods procured in ports by carriers		1.47	-1.47		1.71	-1.71		2.20	-2.20		1.25	-1.25		6.63	-6.63
Nonmonetary gold		0.36	-0.36		0.18	-0.18		0.13	-0.13		0.05	-0.05		0.72	-0.72
Services	128.60	124.54	4.06	150.66	145.88	4.78	166.00	168.19	-2.19	179.82	192.55	-12.73	625.08	631.16	-6.08
Exports total	128.60		128.60	150.66		150.66	166.00		166.00	179.82		179.82	625.08		625.08
Imports total		124.54	-124.54		145.88	-145.88		168.19	-168.19		192.55	-192.55		631.16	-631.16
Transportation	53.27	49.24	4.03	66.70	56.21	10.49	69.74	62.87	6.87	74.05	76.96	-2.91	263.76	245.28	18.48
Travel	34.30	40.45	-6.15	38.45	50.53	-12.08	47.01	61.97	-14.96	47.54	60.67	-13.13	167.30	213.62	-46.32
Communications services	17.30	7.91	9.39	20.59	8.87	11.72	24.00	10.10	13.90	23.78	10.67	13.11	85.67	37.55	48.12
Construction services	2.08	1.35	0.73	2.84	2.54	0.30	2.20	1.79	0.41	7.91	1.65	6.26	15.03	7.33	7.70
Insurance services	0.34	1.20	-0.86	0.41	1.19	-0.78	0.68	1.86	-1.18	0.62	0.94	-0.32	2.05	5.19	-3.14
Financial services	0.68	1.29	-0.61	0.86	1.48	-0.62	1.11	1.79	-0.68	1.44	2.17	-0.73	4.09	6.73	-2.64
Computer and information services	2.79	3.97	-1.18	3.39	3.97	-0.58	3.94	3.60	0.34	4.15	4.11	0.04	14.27	15.65	-1.38
Royalties and license fees	4.21	1.64	2.57	0.67	0.81	-0.14	0.52	0.99	-0.47	0.80	3.78	-2.98	6.20	7.22	-1.02
Other business services	10.03	10.28	-0.25	11.58	12.20	-0.62	11.97	15.03	-3.06	13.77	16.98	-3.21	47.35	54.49	-7.14
Personal, cultural, and recreational services	0.02	0.14	-0.12	0.19	0.16	0.03		0.20	-0.20	0.07	0.19	-0.12	0.28	0.69	-0.41
Government services, n.i.e.	3.58	7.07	-3.49	4.98	7.92	-2.94	4.83	7.99	-3.16	5.69	14.43	-8.74	19.08	37.41	-18.33
Income	128.99	64.63	64.36	162.55	75.09	87.46	201.02	63.88	137.14	217.51	90.06	127.45	710.07	293.66	416.41
Compensation of employees including border, seasonal,	117.00	12.24	102.55	1.40.00	10.00	105.65	107.00	10.70	171.01	100.00	15.65	102.25	(40.00	F < 11	502.00
and other workers	117.00	13.34	103.66	149.00	13.33	135.67	185.00	13.79	171.21	198.00	15.65	182.35	649.00	56.11	592.89
Investment income	11.99	51.29	-39.30	13.55	61.76	-48.21	16.02	50.09	-34.07	19.51	74.41	-54.90	61.07	237.55	-176.48
Direct investment	0.10	37.87	-37.77	0.03	50.31	-50.28		33.42	-33.42		60.64	-60.64	0.13	182.24	-182.1
Income on equity		34.00	-34.00	0.03	44.90	-44.87		30.00	-30.00		56.68	-56.68	0.03	165.58	-165.55
Dividends and distributed branch profits		21.47	-21.47	0.03	22.45	-22.42		2.21	-2.21		6.64	-6.64	0.03	52.77	-52.74

Reinvested earnings and undistributed branch profits		12.53	-12.53		22.45	-22.45		27.79	-27.79		50.04	-50.04		112.81	-112.81
Income on debt (interest)	0.10	3.87	-3.77		5.41	-5.41		3.42	-3.42		3.96	-3.96	0.10	16.66	-16.56
Portfolio investment	3.39	0.49	2.90	3.71	1.09	2.62	3.84	1.18	2.66	4.02	0.44	3.58	14.96	3.20	11.76
Income on equity (dividends)		0.01	-0.01	0.01	0.61	-0.60		0.78	-0.78		0.04	-0.04	0.01	1.44	-1.43
Banks					0.58	-0.58		0.78	-0.78					1.36	-1.36
Other sectors		0.01	-0.01	0.01	0.03	-0.02					0.04	-0.04	0.01	0.08	-0.07
Income on debt (interest)	3.39	0.48	2.91	3.70	0.48	3.22	3.84	0.40	3.44	4.02	0.40	3.62	14.95	1.76	13.19
Bonds and notes	3.39	0.48	2.91	3.70	0.48	3.22	3.84	0.40	3.44	4.02	0.40	3.62	14.95	1.76	13.19
Monetary authorities	3.39		3.39	3.70		3.70	3.84		3.84	4.02		4.02	14.95		14.95
General government		0.48	-0.48		0.48	-0.48		0.40	-0.40		0.40	-0.40		1.76	-1.76
Other investment	8.50	12.93	-4.43	9.81	10.36	-0.55	12.18	15.49	-3.31	15.49	13.33	2.16	45.98	52.11	-6.13
Monetary authorities	5.53	0.49	5.04	6.38	0.67	5.71	8.30	0.41	7.89	10.85	0.64	10.21	31.06	2.21	28.85
General government		8.27	-8.27		3.53	-3.53		8.77	-8.77		4.79	-4.79		25.36	-25.36
Banks	2.96	1.33	1.63	3.42	2.31	1.11	3.85	3.08	0.77	4.62	3.43	1.19	14.85	10.15	4.70
Other sectors	0.01	2.84	-2.83	0.01	3.85	-3.84	0.03	3.23	-3.20	0.02	4.47	-4.45	0.07	14.39	-14.32
Current transfers	230.19	11.84	218.35	282.68	18.65	264.03	353.60	16.15	337.45	417.70	18.60	399.10	1284.17	65.24	1218.93
General government	17.90	2.01	15.89	18.54	1.71	16.83	28.96	0.71	28.25	65.36	0.66	64.70	130.76	5.09	125.67
Other sectors	212.29	9.83	202.46	264.14	16.94	247.20	324.64	15.44	309.20	352.34	17.94	334.40	1153.41	60.15	1093.26
Workers' remittances	158.68	1.82	156.86	198.13	8.37	189.76	239.15	2.35	236.80	246.30	3.25	243.05	842.26	15.79	826.47
Other transfers	53.61	8.01	45.60	66.01	8.57	57.44	85.49	13.09	72.40	106.04	14.69	91.35	311.15	44.36	266.79
Capital and financial account	340.97	182.53	158.44	381.33	259.16	122.17	461.95	397.57	64.38	692.68	478.17	214.51	1876.93	1317.43	559.50
Capital account	2.43	2.93	-0.50	2.19	4.44	-2.25	1.93	4.69	-2.76	0.42	2.87	-2.45	6.97	14.93	-7.90
Capital transfers	2.43	2.93	-0.50	2.19	4.44	-2.25	1.93	4.69	-2.76	0.42	2.87	-2.45	6.97	14.93	-7.96
Other sectors	2.43	2.93	-0.50	2.19	4.44	-2.25	1.93	4.69	-2.76	0.42	2.87	-2.45	6.97	14.93	-7.96
Migrants' transfers	2.43	2.93	-0.50	2.19	4.44	-2.25	1.93	4.57	-2.64	0.42	2.87	-2.45	6.97	14.81	-7.84
Other								0.12	-0.12					0.12	-0.12
Financial account	338.54	179.60	158.94	379.14	254.72	124.42	460.02	392.88	67.14	692.26	475.30	216.96		1302.50	567.40
Direct investment	100.45	14.19	86.26	120.95	15.86	105.09	144.98	27.86	117.12	245.47	31.90	213.57	611.85	89.81	522.04
Abroad	0.17	4.28	-4.11		2.15	-2.15	0.10	5.29	-5.19		5.82	-5.82	0.27	17.54	-17.27
Equity capital and reinvested earnings	0.07	2.56	-2.49		1.57	-1.57		3.46	-3.46		5.12	-5.12	0.07	12.71	-12.64
Equity capital	0.07	2.56	-2.49		1.57	-1.57		3.46	-3.46		5.12	-5.12	0.07	12.71	-12.64
Claims on affiliated enterprises	0.07	2.56	-2.49		1.57	-1.57		3.46	-3.46		5.12	-5.12	0.07	12.71	-12.64
Other sectors	0.07	2.56	-2.49		1.57	-1.57		3.46	-3.46		5.12	-5.12	0.07	12.71	-12.64
Other capital	0.10	1.72	-1.62		0.58	-0.58	0.10	1.83	-1.73		0.70	-0.70	0.20	4.83	-4.63
Claims on affiliated enterprises	0.10	1.72	-1.62		0.58	-0.58	0.10	1.83	-1.73		0.70	-0.70	0.20	4.83	-4.63
Other sectors	0.10	1.72	-1.62		0.58	-0.58	0.10	1.83	-1.73		0.70	-0.70	0.20	4.83	-4.63
In reporting country	100.28	9.91	90.37	120.95	13.71	107.24	144.88	22.57	122.31	245.47	26.08	219.39	611.58	72.27	539.31
Equity capital and reinvested earnings	44.14	3.62	40.52	71.80	1.63	70.17	91.48	11.93	79.55	155.18	5.23	149.95	362.60	22.41	340.19
Equity capital	31.61	3.62	27.99	49.35	1.63	47.72	63.69	11.93	51.76	105.14	5.23	99.91	249.79	22.41	227.38
Liabilities to direct investors	31.61	3.62	27.99	49.35	1.63	47.72	63.69	11.93	51.76	105.14	5.23	99.91	249.79	22.41	227.38
Banks	2.35		2.35	7.15		7.15				30.48		30.48	39.98		39.98
Other sectors	29.26	3.62	25.64	42.20	1.63	40.57	63.69	11.93	51.76	74.66	5.23	69.43	209.81	22.41	187.40
Reinvested earnings	12.53		12.53	22.45		22.45	27.79		27.79	50.04		50.04	112.81		112.81
Liabilities	12.53		12.53	22.45		22.45	27.79		27.79	50.04		50.04	112.81		112.81

Banks	5.63		5.63	6.73		6.73	7.01		7.01	8.20		8.20	27.57		27.57
Other sectors	6.90		6.90	15.72		15.72	20.78		20.78	41.84		41.84	85.24		85.24
Other capital	56.14	6.29	49.85	49.15	12.08	37.07	53.40	10.64	42.76	90.29	20.85	69.44	248.98	49.86	199.12
Claims on direct investors	5.02		5.02										5.02		5.02
Other sectors	5.02		5.02										5.02		5.02
Liabilities to direct investors	51.12	6.29	44.83	49.15	12.08	37.07	53.40	10.64	42.76	90.29	20.85	69.44	243.96	49.86	194.10
Other sectors	51.12	6.29	44.83	49.15	12.08	37.07	53.40	10.64	42.76	90.29	20.85	69.44	243.96	49.86	194.10
Portfolio investment	1.16	0.34	0.82	0.54	3.66	-3.12	0.52	0.19	0.33	1.29	3.83	-2.54	3.51	8.02	-4.51
Assets											0.07	-0.07		0.07	-0.07
Equity securities											0.07	-0.07		0.07	-0.07
Other sectors											0.07	-0.07		0.07	-0.07
Liabilities	1.16	0.34	0.82	0.54	3.66	-3.12	0.52	0.19	0.33	1.29	3.76	-2.47	3.51	7.95	-4.44
Equity securities	0.68	0.34	0.34	0.54	0.01	0.53	0.12	0.19	-0.07	1.10	0.18	0.92	2.44	0.72	1.72
Banks	0.64		0.64	0.39		0.39				0.62	0.18	0.44	1.65	0.18	1.47
Other sectors	0.04	0.34	-0.30	0.15	0.01	0.14	0.12	0.19	-0.07	0.48		0.48	0.79	0.54	0.25
Debt securities	0.48		0.48		3.65	-3.65	0.40		0.40	0.19	3.58	-3.39	1.07	7.23	-6.16
Bonds and notes	0.48		0.48		3.65	-3.65	0.40		0.40		3.58	-3.58	0.88	7.23	-6.35
General government	0.48		0.48		3.65	-3.65	0.40		0.40		3.58	-3.58	0.88	7.23	-6.35
Money-market instruments										0.19		0.19	0.19		0.19
General government										0.19		0.19	0.19		0.19
Financial derivatives, net		0.07	-0.07	0.01		0.01	0.04		0.04		0.45	-0.45	0.05	0.52	-0.47
Banks		0.07	-0.07	0.01		0.01	0.04		0.04		0.45	-0.45	0.05	0.52	-0.47
Financial derivatives, assets		0.07	-0.07								0.45	-0.45		0.52	-0.52
Banks		0.07	-0.07								0.45	-0.45		0.52	-0.52
Financial derivatives, liabilities				0.01		0.01	0.04		0.04				0.05		0.05
Banks				0.01		0.01	0.04		0.04				0.05		0.05
Other investment	218.50	139.18	79.32	257.40	147.70	109.70	305.68	204.96	100.72	445.46	155.94	289.52	1227.04	647.78	579.26
Assets	22.82	58.55	-35.73	51.59	38.03	13.56	17.86	91.22	-73.36	176.58	45.73	130.85	268.85	233.53	35.32
Trade credits	18.81	11.13	7.68	19.41	12.61	6.80	6.21	22.57	-16.36	12.87	18.60	-5.73	57.30	64.91	-7.61
Other sectors	18.81	11.13	7.68	19.41	12.61	6.80	6.21	22.57	-16.36	12.87	18.60	-5.73	57.30	64.91	-7.61
Short-term	18.81	11.13	7.68	19.41	12.61	6.80	6.21	22.57	-16.36	12.87	18.60	-5.73	57.30	64.91	-7.61
Loans											6.00	-6.00		6.00	-6.00
Other sectors											6.00	-6.00		6.00	-6.00
Long-term											6.00	-6.00		6.00	-6.00
Currency and deposits	4.01	47.42	-43.41	32.18	25.42	6.76	11.65	68.65	-57.00	163.71	21.13	142.58	211.55	162.62	48.93
Banks	1.02	38.98	-37.96	18.69	12.17	6.52		49.85	-49.85	130.48		130.48	150.19	101.00	49.19
Other sectors	2.99	8.44	-5.45	13.49	13.25	0.24	11.65	18.80	-7.15	33.23	21.13	12.10	61.36	61.62	-0.26
Liabilities	195.68	80.63	115.05	205.81	109.67	96.14	287.82	113.74	174.08	268.88	110.21	158.67	958.19	414.25	543.94
Trade credits	17.42	2.65	14.77	56.94	21.95	34.99	51.49	15.28	36.21	22.94	1.83	21.11	148.79	41.71	107.08
Other sectors	17.42	2.65	14.77	56.94	21.95	34.99	51.49	15.28	36.21	22.94	1.83	21.11	148.79	41.71	107.08
Short-term	17.42	2.65	14.77	56.94	21.95	34.99	51.49	15.28	36.21	22.94	1.83	21.11	148.79	41.71	107.08
Loans	112.02	56.16	55.86	128.87	59.87	69.00	164.87	71.70	93.17	177.38	69.76	107.62	583.14	257.49	325.65
Monetary authorities		9.50	-9.50		1.40	-1.40	33.27	9.70	23.57		1.45	-1.45	33.27	22.05	11.22
Use of Fund credit and loans		9.50	-9.50		1.40	-1.40	33.27	9.70	23.57		1.45	-1.45	33.27	22.05	11.22

General government	16.05	12.42	3.63	27.74	11.44	16.30	19.27	13.26	6.01	16.22	14.56	1.66	79.28	51.68	27.60
Long-term	16.05	12.42	3.63	27.74	11.44	16.30	19.27	13.26	6.01	16.22	14.56	1.66	79.28	51.68	27.60
Banks	24.48	3.42	21.06	29.97	4.94	25.03	54.42	15.23	39.19	52.56	15.64	36.92	161.43	39.23	122.20
Long-term	24.48	3.42	21.06	29.97	4.94	25.03	54.42	15.23	39.19	42.11	15.64	26.47	150.98	39.23	111.75
Short-term										10.45		10.45	10.45		10.45
Other sectors	71.49	30.82	40.67	71.16	42.09	29.07	57.91	33.51	24.40	108.60	38.11	70.49	309.16	144.53	164.63
Long-term	70.52	30.52	40.00	70.73	38.60	32.13	54.33	33.48	20.85	106.80	37.54	69.26	302.38	140.14	162.24
Short-term	0.97	0.30	0.67	0.43	3.49	-3.06	3.58	0.03	3.55	1.80	0.57	1.23	6.78	4.39	2.39
Currency and deposits	28.17	11.14	17.03	13.76		13.76	15.08	11.93	3.15	26.62		26.62	83.63	23.07	60.56
Banks	28.17	11.14	17.03	13.76		13.76	15.08	11.93	3.15	26.62		26.62	83.63	23.07	60.56
Other liabilities	38.07	10.68	27.39	6.24	27.85	-21.61	56.38	14.83	41.55	41.94	38.62	3.32	142.63	91.98	50.65
General government	10.09	10.09		3.88	4.01	-0.13	10.47	10.47		7.50	7.50		31.94	32.07	-0.13
Short-term	10.09	10.09		3.88	4.01	-0.13	10.47	10.47		7.50	7.50		31.94	32.07	-0.13
Banks	11.75		11.75		11.75	-11.75	40.78		40.78		30.48	-30.48	52.53	42.23	10.30
Short-term	11.75		11.75		11.75	-11.75	40.78		40.78		30.48	-30.48	52.53	42.23	10.30
Other sectors	16.23	0.59	15.64	2.36	12.09	-9.73	5.13	4.36	0.77	34.44	0.64	33.80	58.16	17.68	40.48
Short-term	16.23	0.59	15.64	2.36	12.09	-9.73	5.13	4.36	0.77	34.44	0.64	33.80	58.16	17.68	40.48
Reserve Assets	18.43	25.82	-7.39	0.24	87.50	-87.26	8.80	159.87	-151.07	0.04	283.18	-283.14	27.51	556.37	-528.86
Special drawing rights		0.07	-0.07	0.24		0.24		0.17	-0.17	0.04		0.04	0.28	0.24	0.04
Foreign exchange	18.43	25.75	-7.32		87.50	-87.50	8.80	159.70	-150.90		283.18	-283.18	27.23	556.13	-528.90
Currency and deposits	18.43		18.43		80.68	-80.68		159.70	-159.70		273.37	-273.37	18.43	513.75	-495.32
Securities		25.75	-25.75		6.82	-6.82	8.80		8.80		9.81	-9.81	8.80	42.38	-33.58
Net Errors and Omissions	20.23		20.23	40.54		40.54	49.67		49.67	3.87		3.87	114.31		114.31
Balance	1128.99	1128.99		1351.42	1351.42		1562.11	1562.11		1941.38	1941.38		5983.90	5983.90	

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

QI	QII	Q III	Q IV
12.8307	12.3731	11.9905	11.3680

Annex 5. Balance of Payments of the Republic of Moldova, 2006 (revised)

						_							_		\$ million
		Quarter 1			Quarter I			Quarter II			Quarter I			TOTAL	
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	605.02	659.03	-54.01	672.52	802.99	-130.47	821.61	881.29	-59.68	897.51	1042.12	-144.61	2996.66	3385.43	-388.77
Goods and services	337.17	624.44	-287.27	337.34	724.62	-387.28	378.64	800.96	-422.32	473.32	982.04	-508.72	1526.47	3132.06	-1605.59
Goods	244.15	524.69	-280.54	222.86	609.19	-386.33	254.44	671.73	-417.29	339.36	838.81	-499.45	1060.81	2644.42	-1583.61
Exports total (FOB)	244.15		244.15	222.86		222.86	254.44		254.44	339.36		339.36	1060.81		1060.81
General merchandise	181.02		181.02	157.68		157.68	178.83		178.83	261.51		261.51	779.04		779.04
Goods for processing	61.22		61.22	63.19		63.19	73.16		73.16	75.77		75.77	273.34		273.34
Processing abroad	0.10		0.10	0.03		0.03	0.19		0.19	0.83		0.83	1.15		1.15
Processing in the compiling economy	61.12		61.12	63.16		63.16	72.97		72.97	74.94		74.94	272.19		272.19
Repairs on goods	0.27		0.27	0.08		0.08	0.04		0.04	0.13		0.13	0.52		0.52
Goods procured in ports by carriers	1.64		1.64	1.91		1.91	2.41		2.41	1.95		1.95	7.91		7.91
Imports total (FOB)		524.69	-524.69		609.19	-609.19		671.73	-671.73		838.81	-838.81		2644.42	-2644.42
General merchandise		479.71	-479.71		552.49	-552.49		620.03	-620.03		776.70	-776.70		2428.93	-2428.93
o.w. energy (except for electricity)		136.97	-136.97		107.14	-107.14		128.84	-128.84		171.94	-171.94		544.89	-544.89
Goods for processing		43.05	-43.05		55.40	-55.40		50.10	-50.10		60.29	-60.29		208.84	-208.84
Processing abroad		0.06	-0.06		0.26	-0.26		0.85	-0.85		2.96	-2.96		4.13	-4.13
Processing in the compiling economy		42.99	-42.99		55.14	-55.14		49.25	-49.25		57.33	-57.33		204.71	-204.71
Repairs on goods		0.11	-0.11		0.16	-0.16		0.18	-0.18		0.19	-0.19		0.64	-0.64
Goods procured in ports by carriers		1.64	-1.64		1.12	-1.12		1.34	-1.34		1.45	-1.45		5.55	-5.55
Nonmonetary gold		0.18	-0.18		0.02	-0.02		0.08	-0.08		0.18	-0.18		0.46	-0.46
Services	93.02	99.75	-6.73	114.48	115.43	-0.95	124.20	129.23	-5.03	133.96	143.23	-9.27	465.66	487.64	-21.98
Exports total	93.02		93.02	114.48		114.48	124.20		124.20	133.96		133.96	465.66		465.66
Imports total		99.75	-99.75		115.43	-115.43		129.23	-129.23		143.23	-143.23		487.64	-487.64
Transportation	38.96	35.64	3.32	50.57	41.79	8.78	50.83	41.62	9.21	56.59	53.03	3.56	196.95	172.08	24.87
Travel	22.57	35.63	-13.06	26.06	45.25	-19.19	33.10	55.74	-22.64	33.44	52.93	-19.49	115.17	189.55	-74.38
Communications services	16.26	6.39	9.87	17.56	6.48	11.08	18.75	8.14	10.61	18.62	7.99	10.63	71.19	29.00	42.19
Construction services	2.10	1.26	0.84	2.17	0.21	1.96	2.54	0.26	2.28	3.89	2.49	1.40	10.70	4.22	6.48
Insurance services	0.20	1.47	-1.27	0.18	1.51	-1.33	0.29	1.78	-1.49	0.17	0.85	-0.68	0.84	5.61	-4.77
Financial services	0.98	1.08	-0.10	1.03	1.19	-0.16	0.96	1.13	-0.17	1.05	1.54	-0.49	4.02	4.94	-0.92
Computer and information services	1.12	2.29	-1.17	1.72	0.81	0.91	2.04	0.85	1.19	3.09	1.94	1.15	7.97	5.89	2.08
Royalties and license fees	0.30	0.89	-0.59	0.44	0.61	-0.17	0.51	1.53	-1.02	0.43	0.98	-0.55	1.68	4.01	-2.33
Other business services	8.49	9.67	-1.18	9.19	9.57	-0.38	10.16	9.80	0.36	10.43	12.37	-1.94	38.27	41.41	-3.14
Personal, cultural, and recreational services		0.17	-0.17	0.19	0.16	0.03		0.16	-0.16	0.42	0.17	0.25	0.61	0.66	-0.05
Government services, n.i.e.	2.04	5.26	-3.22	5.37	7.85	-2.48	5.02	8.22	-3.20	5.83	8.94	-3.11	18.26	30.27	-12.01
Income	102.61	25.21	77.40	137.84	66.17	71.67	187.74	65.91	121.83	177.72	46.09	131.63	605.91	203.38	402.53
Compensation of employees including border, seasonal,	06.00	10.50	02.22	120.00	10.07	117.10	170.00	10.50	166.41	1.60.00	10.15	155.04	550.00	50.40	500 5
and other workers	96.00	12.78	83.22	130.00	12.87	117.13	179.00	12.59	166.41	168.00	12.16	155.84	573.00	50.40	522.60
Investment income	6.61	12.43	-5.82	7.84	53.30	-45.46	8.74	53.32	-44.58	9.72	33.93	-24.21	32.91	152.98	-120.07
Direct investment		1.26	-1.26	0.05	44.49	-44.44		40.76	-40.76	0.02	21.30	-21.28	0.07	107.81	-107.74
Income on equity		-1.17	1.17		41.96	-41.96		37.67	-37.67		18.21	-18.21		96.67	-96.67
Dividends and distributed branch profits		0.81	-0.81		30.61	-30.61		15.01	-15.01		8.65	-8.65		55.08	-55.08

Reinvested earnings and undistributed branch profits		-1.98	1.98		11.35	-11.35		22.66	-22.66		9.56	-9.56		41.59	-41.59
Income on debt (interest)		2.43	-2.43	0.05	2.53	-2.48		3.09	-3.09	0.02	3.09	-3.07	0.07	11.14	-11.07
Portfolio investment	2.09	0.59	1.50	2.65	0.82	1.83	3.02	0.56	2.46	3.11	0.55	2.56	10.87	2.52	8.35
Income on equity (dividends)					0.22	-0.22		0.01	-0.01					0.23	-0.23
Banks					0.21	-0.21								0.21	-0.21
Other sectors					0.01	-0.01		0.01	-0.01					0.02	-0.02
Income on debt (interest)	2.09	0.59	1.50	2.65	0.60	2.05	3.02	0.55	2.47	3.11	0.55	2.56	10.87	2.29	8.58
Bonds and notes	2.09	0.59	1.50	2.65	0.60	2.05	3.02	0.55	2.47	3.11	0.55	2.56	10.87	2.29	8.58
Monetary authorities	2.09		2.09	2.65		2.65	3.02		3.02	3.11		3.11	10.87		10.87
General government		0.59	-0.59		0.59	-0.59		0.55	-0.55		0.55	-0.55		2.28	-2.28
Banks					0.01	-0.01								0.01	-0.0
Other investment	4.52	10.58	-6.06	5.14	7.99	-2.85	5.72	12.00	-6.28	6.59	12.08	-5.49	21.97	42.65	-20.68
Monetary authorities	3.48	0.60	2.88	3.69	0.70	2.99	4.09	0.58	3.51	4.93	0.67	4.26	16.19	2.55	13.64
General government		6.72	-6.72		3.17	-3.17		7.60	-7.60		6.01	-6.01		23.50	-23.50
Banks	1.03	0.61	0.42	1.27	1.71	-0.44	1.58	1.23	0.35	1.64	2.21	-0.57	5.52	5.76	-0.24
Other sectors	0.01	2.65	-2.64	0.18	2.41	-2.23	0.05	2.59	-2.54	0.02	3.19	-3.17	0.26	10.84	-10.58
Current transfers	165.24	9.38	155.86	197.34	12.20	185.14	255.23	14.42	240.81	246.47	13.99	232.48	864.28	49.99	814.29
General government	19.12	1.94	17.18	17.59	2.22	15.37	15.36	1.33	14.03	23.46	1.04	22.42	75.53	6.53	69.00
Other sectors	146.12	7.44	138.68	179.75	9.98	169.77	239.87	13.09	226.78	223.01	12.95	210.06	788.75	43.46	745.29
Workers' remittances	109.01	1.07	107.94	135.06	1.76	133.30	191.71	1.79	189.92	167.04	1.84	165.20	602.82	6.46	596.36
Other transfers	37.11	6.37	30.74	44.69	8.22	36.47	48.16	11.30	36.86	55.97	11.11	44.86	185.93	37.00	148.93
Capital and financial account	219.76	185.32	34.44	348.84	276.31	72.53	262.73	228.35	34.38	459.57	293.13	166.44	1290.90	983.11	307.79
Capital account	1.41	6.10	-4.69	1.70	6.90	-5.20	1.56	8.51	-6.95	1.41	7.35	-5.94	6.08	28.86	-22.78
Capital transfers	1.41	6.10	-4.69	1.70	6.90	-5.20	1.56	8.51	-6.95	1.41	7.35	-5.94	6.08	28.86	-22.78
Other sectors	1.41	6.10	-4.69	1.70	6.90	-5.20	1.56	8.51	-6.95	1.41	7.35	-5.94	6.08	28.86	-22.78
Migrants' transfers	1.23	6.10	-4.87	1.70	6.90	-5.20	1.56	8.49	-6.93	1.41	7.35	-5.94	5.90	28.84	-22.94
Other	0.18		0.18					0.02	-0.02				0.18	0.02	0.16
Financial account	218.35	179.22	39.13	347.14	269.41	77.73	261.17	219.84	41.33	458.16	285.78	172.38	1284.82	954.25	330.57
Direct investment	38.57	29.38	9.19	77.76	15.12	62.64	102.05	26.33	75.72	142.57	55.96	86.61	360.95	126.79	234.16
Abroad	0.05	0.79	-0.74	0.03	0.27	-0.24	2.29	0.21	2.08	0.04	0.21	-0.17	2.41	1.48	0.93
Equity capital and reinvested earnings		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84
Equity capital		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84
Claims on affiliated enterprises		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84
Other sectors		0.78	-0.78		0.02	-0.02		0.02	-0.02		0.02	-0.02		0.84	-0.84
Other capital	0.05	0.01	0.04	0.03	0.25	-0.22	2.29	0.19	2.10	0.04	0.19	-0.15	2.41	0.64	1.77
Claims on affiliated enterprises	0.05	0.01	0.04	0.03	0.25	-0.22	2.29	0.19	2.10	0.04	0.19	-0.15	2.41	0.64	1.77
Other sectors	0.05	0.01	0.04	0.03	0.25	-0.22	2.29	0.19	2.10	0.04	0.19	-0.15	2.41	0.64	1.77
In reporting country	38.52	28.59	9.93	77.73	14.85	62.88	99.76	26.12	73.64	142.53	55.75	86.78	358.54	125.31	233.23
Equity capital and reinvested earnings	15.85	3.06	12.79	38.32	3.70	34.62	51.82	0.01	51.81	64.72	3.33	61.39	170.71	10.10	160.61
Equity capital	17.83	3.06	14.77	26.97	3.70	23.27	29.16	0.01	29.15	55.16	3.33	51.83	129.12	10.10	119.02
Liabilities to direct investors	17.83	3.06	14.77	26.97	3.70	23.27	29.16	0.01	29.15	55.16	3.33	51.83	129.12	10.10	119.02
Banks	0.39		0.39				12.06		12.06	20.73		20.73	33.18		33.18
Other sectors	17.44	3.06	14.38	26.97	3.70	23.27	17.10	0.01	17.09	34.43	3.33	31.10	95.94	10.10	85.84
Reinvested earnings	-1.98		-1.98	11.35		11.35	22.66		22.66	9.56		9.56	41.59		41.59

Liabilities	-1.98		-1.98	11.35		11.35	22.66		22.66	9.56		9.56	41.59		41.59
Banks	1.40		1.40	1.16		1.16	2.27		2.27	2.26		2.26	7.09		7.09
Other sectors	-3.38		-3.38	10.19		10.19	20.39		20.39	7.30		7.30	34.50		34.50
Other capital	22.67	25.53	-2.86	39.41	11.15	28.26	47.94	26.11	21.83	77.81	52.42	25.39	187.83	115.21	72.62
Claims on direct investors	4.81		4.81		5.02	-5.02		1.27	-1.27	1.27		1.27	6.08	6.29	-0.21
Other sectors	4.81		4.81		5.02	-5.02		1.27	-1.27	1.27		1.27	6.08	6.29	-0.21
Liabilities to direct investors	17.86	25.53	-7.67	39.41	6.13	33.28	47.94	24.84	23.10	76.54	52.42	24.12	181.75	108.92	72.83
Other sectors	17.86	25.53	-7.67	39.41	6.13	33.28	47.94	24.84	23.10	76.54	52.42	24.12	181.75	108.92	72.83
Portfolio investment	0.60	0.11	0.49	0.92	3.77	-2.85	0.85	0.12	0.73	0.79	3.95	-3.16	3.16	7.95	-4.79
Assets		0.10	-0.10								0.11	-0.11		0.21	-0.21
Equity securities		0.10	-0.10								0.11	-0.11		0.21	-0.21
Other sectors		0.10	-0.10								0.11	-0.11		0.21	-0.21
Liabilities	0.60	0.01	0.59	0.92	3.77	-2.85	0.85	0.12	0.73	0.79	3.84	-3.05	3.16	7.74	-4.58
Equity securities	0.01	0.01		0.92		0.92	0.26	0.12	0.14	0.79	0.07	0.72	1.98	0.20	1.78
Banks				0.87		0.87	0.15		0.15	0.71	0.07	0.64	1.73	0.07	1.66
Other sectors	0.01	0.01		0.05		0.05	0.11	0.12	-0.01	0.08		0.08	0.25	0.13	0.12
Debt securities	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36
Bonds and notes	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36
General government	0.59		0.59		3.77	-3.77	0.59		0.59		3.77	-3.77	1.18	7.54	-6.36
Financial derivatives, net		0.04	-0.04		0.04	-0.04	0.31		0.31		0.04	-0.04	0.31	0.12	0.19
Banks		0.04	-0.04		0.04	-0.04	0.31		0.31		0.04	-0.04	0.31	0.12	0.19
Financial derivatives, assets		0.04	-0.04		0.04	-0.04					0.04	-0.04		0.12	-0.12
Banks		0.04	-0.04		0.04	-0.04					0.04	-0.04		0.12	-0.12
Financial derivatives, liabilities							0.31		0.31				0.31		0.31
Banks							0.31		0.31				0.31		0.31
Other investment	134.80	114.69	20.11	242.20	197.21	44.99	126.50	153.77	-27.27	314.80	110.86	203.94	818.30	576.53	241.77
Assets	47.71	23.60	24.11	27.04	84.79	-57.75	26.40	35.69	-9.29	31.10	37.53	-6.43	132.25	181.61	-49.36
Trade credits	40.58	11.98	28.60	17.63	19.30	-1.67	19.35	17.90	1.45	18.15	29.11	-10.96	95.71	78.29	17.42
Other sectors	40.58	11.98	28.60	17.63	19.30	-1.67	19.35	17.90	1.45	18.15	29.11	-10.96	95.71	78.29	17.42
Short-term	40.58	11.98	28.60	17.63	19.30	-1.67	19.35	17.90	1.45	18.15	29.11	-10.96	95.71	78.29	17.42
Currency and deposits	7.13	11.62	-4.49	9.41	65.49	-56.08	7.05	17.79	-10.74	12.95	8.42	4.53	36.54	103.32	-66.78
Banks		8.60	-8.60		59.06	-59.06		10.44	-10.44	4.49	3.98	0.51	4.49	82.08	-77.59
Other sectors	7.13	3.02	4.11	9.41	6.43	2.98	7.05	7.35	-0.30	8.46	4.44	4.02	32.05	21.24	10.81
Liabilities	87.09	91.09	-4.00	215.16	112.42	102.74	100.10	118.08	-17.98	283.70	73.33	210.37	686.05	394.92	291.13
Trade credits	34.87	47.83	-12.96	20.16	4.17	15.99	17.71	31.62	-13.91	61.32	5.55	55.77	134.06	89.17	44.89
Other sectors	34.87	47.83	-12.96	20.16	4.17	15.99	17.71	31.62	-13.91	61.32	5.55	55.77	134.06	89.17	44.89
Short-term	34.87	47.83	-12.96	20.16	4.17	15.99	17.71	31.62	-13.91	61.32	5.55	55.77	134.06	89.17	44.89
Loans	40.62	40.05	0.57	151.26	36.69	114.57	52.27	58.08	-5.81	151.36	60.47	90.89	395.51	195.29	200.22
Monetary authorities		9.16	-9.16	17.03	2.75	14.28		10.80	-10.80	48.12	1.39	46.73	65.15	24.10	41.05
Use of Fund credit and loans		9.16	-9.16	17.03	2.75	14.28		10.80	-10.80	48.12	1.39	46.73	65.15	24.10	41.05
General government	7.78	10.48	-2.70	75.22	4.83	70.39	17.33	12.71	4.62	18.51	33.01	-14.50	118.84	61.03	57.8
Long-term	7.78	10.48	-2.70	75.22	4.83	70.39	17.33	12.71	4.62	18.51	33.01	-14.50	118.84	61.03	57.8
Banks	3.42	2.39	1.03	8.49	5.52	2.97	3.16	3.33	-0.17	9.15	5.75	3.40	24.22	16.99	7.23
Long-term	3.42	2.39	1.03	8.49	5.52	2.97	3.16	3.33	-0.17	9.15	5.75	3.40	24.22	16.99	7.23

Other sectors	29.42	18.02	11.40	50.52	23.59	26.93	31.78	31.24	0.54	75.58	20.32	55.26	187.30	93.17	94.13
Long-term	28.63	17.62	11.01	43.81	23.33	20.48	30.80	31.02	-0.22	75.07	18.43	56.64	178.31	90.40	87.91
Short-term	0.79	0.40	0.39	6.71	0.26	6.45	0.98	0.22	0.76	0.51	1.89	-1.38	8.99	2.77	6.22
Currency and deposits		3.18	-3.18	24.25		24.25	12.24	5.99	6.25	26.00		26.00	62.49	9.17	53.32
Banks		3.18	-3.18	24.25		24.25	12.24	5.99	6.25	26.00		26.00	62.49	9.17	53.32
Other liabilities	11.60	0.03	11.57	19.49	71.56	-52.07	17.88	22.39	-4.51	45.02	7.31	37.71	93.99	101.29	-7.30
General government	4.88	0.03	4.85	3.02	68.75	-65.73	10.88	10.90	-0.02	7.31	7.31		26.09	86.99	-60.90
Short-term	4.88	0.03	4.85	3.02	68.75	-65.73	10.88	10.90	-0.02	7.31	7.31		26.09	86.99	-60.90
Banks				11.49		11.49		11.49	-11.49				11.49	11.49	
Short-term				11.49		11.49		11.49	-11.49				11.49	11.49	
Other sectors	6.72		6.72	4.98	2.81	2.17	7.00		7.00	37.71		37.71	56.41	2.81	53.60
Short-term	6.72		6.72	4.98	2.81	2.17	7.00		7.00	37.71		37.71	56.41	2.81	53.60
Reserve Assets	44.38	35.00	9.38	26.26	53.27	-27.01	31.46	39.62	-8.16		114.97	-114.97	102.10	242.86	-140.76
Special drawing rights		0.12	-0.12		0.13	-0.13	0.13		0.13		0.05	-0.05	0.13	0.30	-0.17
Foreign exchange	44.38	34.88	9.50	26.26	53.14	-26.88	31.33	39.62	-8.29		114.92	-114.92	101.97	242.56	-140.59
Currency and deposits	44.38		44.38	26.26		26.26		39.62	-39.62		79.17	-79.17	70.64	118.79	-48.15
Securities		34.88	-34.88		53.14	-53.14	31.33		31.33		35.75	-35.75	31.33	123.77	-92.44
Net Errors and Omissions	19.57		19.57	57.94		57.94	25.30		25.30		21.83	-21.83	102.81	21.83	80.98
Balance	844.35	844.35	·	1079.30	1079.30		1109.64	1109.64		1357.08	1357.08		4390.37	4390.37	

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

0.1	O II	O III	O IV
12.9281	13.1103	13.3107	13.1738

Annex 6. Balance of Payments of the Republic of Moldova, 1998-2008

											S\$ million
	1998	1999	2000	2001	2002	2003	2004	2005	2006*	2007*	2008
Current Account	-334.71	-68.16	-98.19		-19.80	-130.17	-46.13	-225.81	-388.77	-673.81	-987.40
Goods and services	-434.63	-179.52	-330.53	-352.94	-418.14	-667.34	-775.14	-1212.24	-1605.59	-2309.15	-3207.89
Credit	795.62	609.82	641.35	735.54	876.35	1055.02	1326.15	1503.52	1526.47	1998.42	2483.17
Debit	-1230.25	-789.34	-971.88	-1088.48	-1294.49	-1722.36	-2101.29	-2715.76	-3132.06	-4307.57	-5691.06
Goods	-388.09	-137.20	-293.55	-315.06	-377.80	-623.01	-754.17	-1191.50	-1583.61	-2303.07	-3220.37
Credit	643.58	474.26	476.75	564.64	659.70	805.09	994.07	1104.58	1060.81	1373.34	1645.97
Debit	-1031.67	-611.46	-770.30	-879.70	-1037.50	-1428.10	-1748.24	-2296.08	-2644.42	-3676.41	-4866.34
Exports total (FOB)	643.58	474.26	476.75	564.64	659.70	805.09	994.07	1104.58	1060.81	1373.34	1645.97
General merchandise	575.03	400.36	375.57	443.52	524.36	655.89	793.91	885.66	779.04	1013.29	1152.64
Goods for processing	68.55	73.75	100.94	121.02	134.93	149.08	199.16	217.90	273.34	346.75	464.89
Processing abroad	1.85	0.54	0.18	0.56	0.24	0.84	0.23	0.15	1.15	1.86	0.89
Processing in the compiling economy	66.70	73.21	100.76	120.46	134.69	148.24	198.93	217.75	272.19	344.89	464.00
Repairs on goods		0.03	0.11	0.04	0.19	0.12	0.54	0.58	0.52	0.59	1.29
Goods procured in ports by carriers		0.12	0.13	0.06	0.22		0.46	0.44	7.91	12.71	27.15
Imports total (FOB)	-1031.67	-611.46	-770.30	-879.70	-1037.50	-1428.10	-1748.24	-2296.08	-2644.42	-3676.41	-4866.34
General merchandise	-975.41	-550.62	-685.43	-776.39	-912.77	-1305.90	-1589.07	-2113.87	-2428.93	-3406.61	-4505.39
o.w. energy (except for electricity)	-244.61	-163.80	-192.46	-201.07	-194.24	-232.83	-308.57	-425.86	-544.89	-644.70	-903.24
Goods for processing	-56.22	-58.51	-81.00	-99.72	-121.12	-117.37	-151.97	-172.01	-208.84	-261.65	-341.67
Processing abroad	-1.72	-0.26	-0.17	-0.16	-0.12	-0.01	-0.26	-0.86	-4.13	-7.21	-2.49
Processing in the compiling economy	-54.50	-58.25	-80.83	-99.56	-121.00	-117.36	-151.71	-171.15	-204.71	-254.44	-339.18
Repairs on goods	-0.04	-0.57	-1.30	-1.32	-0.58	-1.40	-3.34	-5.27	-0.64	-0.80	-0.55
Goods procured in ports by carriers		-1.59	-2.36	-2.20	-2.79	-3.29	-3.85	-4.52	-5.55	-6.63	-18.39
Nonmonetary gold		-0.17	-0.21	-0.07	-0.24	-0.14	-0.01	-0.41	-0.46	-0.72	-0.34
Services	-46.54	-42.32	-36.98	-37.88	-40.34	-44.33	-20.97	-20.74	-21.98	-6.08	12.48
Credit	152.04	135.56	164.60	170.90	216.65	249.93	332.08	398.94	465.66	625.08	837.20
Debit	-198.58	-177.88	-201.58	-208.78	-256.99	-294.26	-353.05	-419.68	-487.64	-631.16	-824.72
Transportation	-3.66	3.00	21.39	16.38	33.06	27.15	26.60	22.47	24.87	18.48	32.12
Credit	74.27	61.64	82.89	84.56	109.23	127.07	142.64	169.55	196.95	263.76	357.04
Debit	-77.93	-58.64	-61.50	-68.18	-76.17	-99.92	-116.04	-147.08	-172.08	-245.28	-324.92
Travel	-19.25	-23.15	-33.57	-36.49	-45.06	-45.03	-21.97	-38.04	-74.38	-46.32	-61.89
Credit	40.22	33.68	39.38	38.60	50.35	54.38	91.20	103.18	115.17	167.30	211.88
Debit	-59.47	-56.83	-72.95	-75.09	-95.41	-99.41	-113.17	-141.22	-189.55	-213.62	-273.77
Communications services	6.05	7.25	9.11	8.89	6.00	5.38	26.53	32.09	42.19	48.12	67.19
Credit	14.47	16.17	16.72	17.47	19.96	24.40	45.34	59.37	71.19	85.67	114.56
Debit	-8.42	-8.92	-7.61	-8.58	-13.96	-19.02	-18.81	-27.28	-29.00	-37.55	-47.37
Construction services	-3.21	-11.07	-10.31	-1.90	-3.73	-1.56	0.90	3.56	6.48	7.70	5.84
Credit	3.66	1.70	0.94	0.54	0.89	0.56	4.30	6.05	10.70	15.03	15.44
Debit	-6.87	-12.77	-11.25	-2.44	-4.62	-2.12	-3.40	-2.49	-4.22	-7.33	-9.60
Insurance services	-0.91	-1.88	-0.37	-0.30	-0.49	-1.37	-1.45	-2.50	-4.77	-3.14	-12.74
Credit	0.46	0.58	0.81	0.81	0.81	1.04	0.76	0.56	0.84	2.05	1.83
Debit	-1.37	-2.46	-1.18	-1.11	-1.30	-2.41	-2.21	-3.06	-5.61	-5.19	-14.57

Financial services	-1.10	-2.66	-0.37	-0.38	-0.21	-1.12	-1.18	-0.39	-0.92	-2.64	-2.32
Credit	3.34	2.09	1.52	2.48	2.08	1.80	1.71	3.21	4.02	4.09	4.56
Debit	-4.44	-4.75	-1.89	-2.86	-2.29	-2.92	-2.89	-3.60	-4.94	-6.73	-6.88
Computer and information services	-3.19	-1.02	-2.22	-2.15	-10.96	-1.53	-3.49	-0.76	2.08	-1.38	10.28
Credit	0.60	0.56	0.57	0.40	0.87	1.19	2.63	3.64	7.97	14.27	26.27
Debit	-3.79	-1.58	-2.79	-2.55	-11.83	-2.72	-6.12	-4.40	-5.89	-15.65	-15.99
Royalties and license fees	-0.09	-0.20	-1.13	0.09	0.09	-1.62	-0.42	-0.74	-2.33	-1.02	-11.02
Credit	0.18	0.15	0.69	1.13	1.31	1.40	2.21	1.59	1.68	6.20	3.90
Debit	-0.27	-0.35	-1.82	-1.04	-1.22	-3.02	-2.63	-2.33	-4.01	-7.22	-14.92
Other business services	-16.26	-12.95	-18.23	-20.29	-15.87	-17.54	-37.29	-21.98	-3.14	-7.14	11.33
Credit	10.68	8.52	10.91	13.12	20.11	18.28	28.40	36.19	38.27	47.35	81.43
Debit	-26.94	-21.47	-29.14	-33.41	-35.98	-35.82	-65.69	-58.17	-41.41	-54.49	-70.10
Personal, cultural, and recreational services	-0.15	0.02	0.24	0.68	0.47	-0.13	0.30	0.20	-0.05	-0.41	-0.55
Credit	0.02	0.26	0.28	0.78	0.70	0.50	0.78	0.78	0.61	0.28	0.35
Debit	-0.17	-0.24	-0.04	-0.10	-0.23	-0.63	-0.48	-0.58	-0.66	-0.69	-0.90
Government services, n.i.e.	-4.77	0.34	-1.52	-2.41	-3.64	-6.96	-9.50	-14.65	-12.01	-18.33	-25.76
Credit	4.14	10.21	9.89	11.01	10.34	19.31	12.11	14.82	18.26	19.08	19.94
Debit	-8.91	-9.87	-11.41	-13.42	-13.98	-26.27	-21.61	-29.47	-30.27	-37.41	-45.70
Income	34.50	24.59	21.58	95.83	156.58	230.79	357.04	410.89	402.53	416.41	597.82
Credit	136.79	120.40	139.12	173.92	229.38	340.79	490.04	539.27	605.91	710.07	905.01
Debit	-102.29	-95.81	-117.54	-78.09	-72.80	-110.00	-133.00	-128.38	-203.38	-293.66	-307.19
Compensation of employees including border, seasonal, and other	99.68	85.52	96.00	123.00	185.69	289.02	438.94	476.83	522.60	592.89	763.00
workers											
Credit	121.00	109.80	125.00	162.00	221.00	332.00	480.00	520.00	573.00	649.00	842.00
Debit	-21.32	-24.28	-29.00	-39.00	-35.31	-42.98	-41.06	-43.17	-50.40	-56.11	-79.00
Investment income	-65.18	-60.93	-74.42	-27.17	-29.11	-58.23	-81.90	-65.94	-120.07	-176.48	-165.18
Credit	15.79	10.60	14.12	11.92	8.38	8.79	10.04	19.27	32.91	61.07	63.01
Debit	-80.97	-71.53	-88.54	-39.09	-37.49	-67.02	-91.94	-85.21	-152.98	-237.55	-228.19
Direct investment	-6.97	-11.61	-2.74	20.68	13.56	-24.74	-49.54	-44.86	-107.74	-182.11	-152.70
Credit	6.07	11.71	2.74	20.60	12.56	24.74	10.51	44.06	0.07	0.13	0.03
Debit	-6.97	-11.61	-2.74	20.68	13.56	-24.74	-49.54	-44.86	-107.81	-182.24	-152.73
Income on equity	-6.47	-9.79	0.26	32.42	22.12	-18.65	-42.00	-33.42	-96.67	-165.55	-137.32
Credit	< 45	0.70	0.25	22.12	22.12	10.65	42.00	22.42	0.5.5	0.03	105.00
Debit Company of the	-6.47	-9.79	0.26	32.42	22.12	-18.65	-42.00	-33.42	-96.67	-165.58	-137.32
Dividends and distributed branch profits	-0.64	-5.50	-2.34	-4.22	-5.31	-3.31	-3.93	-6.07	-55.08	-52.74	-37.84
Credit	0.64	5.50	2.24	4.22	7.21	2.21	2.02	6.07	55.00	0.03	27.04
Debit Control of the Head of the Control of the Head o	-0.64	-5.50	-2.34	-4.22	-5.31	-3.31	-3.93	-6.07	-55.08	-52.77	-37.84
Reinvested earnings and undistributed branch profits	-5.83	-4.29	2.60	36.64	27.43	-15.34	-38.07	-27.35	-41.59	-112.81	-99.48
Debit	-5.83	-4.29	2.60	36.64	27.43	-15.34	-38.07	-27.35	-41.59	-112.81	-99.48
Income on debt (interest)	-0.50	-1.82	-3.00	-11.74	-8.56	-6.09	-7.54	-11.44	-11.07	-16.56	-15.38
Credit	0.50	1.00	2.00	11.74	0.75	6.00	7.1	11.44	0.07	0.10	0.03
Debit Definition of the control of t	-0.50	-1.82	-3.00	-11.74	-8.56	-6.09	-7.54	-11.44	-11.14	-16.66	-15.41
Portfolio investment	-28.30	-11.61	-33.61	-3.22	-1.48	2.02	0.12	2.68	8.35	11.76	11.67
Credit		0.01	5.60	3.20	2.22	2.83	2.37	5.12	10.87	14.96	16.44

Debit	-28.30	-11.62	-39.21	-6.42	-3.70	-2.83	-2.25	-2.44	-2.52	-3.20	-4.77
Income on equity (dividends)	-0.27	-0.36	-0.50	-0.51	-0.25	-0.59	-0.24	-0.04	-0.23	-1.43	-3.66
Credit		0.01	0.06			0.05				0.01	0.04
Debit	-0.27	-0.37	-0.56	-0.51	-0.25	-0.64	-0.24	-0.04	-0.23	-1.44	-3.70
Banks		-0.37	-0.32	-0.45	-0.24	-0.32	-0.24	-0.04	-0.21	-1.36	-3.52
Debit		-0.37	-0.32	-0.45	-0.24	-0.32	-0.24	-0.04	-0.21	-1.36	-3.52
Other sectors	-0.27	0.01	-0.18	-0.06	-0.01	-0.27			-0.02	-0.07	-0.14
Credit		0.01	0.06			0.05				0.01	0.04
Debit	-0.27		-0.24	-0.06	-0.01	-0.32			-0.02	-0.08	-0.18
Income on debt (interest)	-28.03	-11.25	-33.11	-2.71	-1.23	0.59	0.36	2.72	8.58	13.19	15.33
Credit			5.54	3.20	2.22	2.78	2.37	5.12	10.87	14.95	16.40
Debit	-28.03	-11.25	-38.65	-5.91	-3.45	-2.19	-2.01	-2.40	-2.29	-1.76	-1.07
Bonds and notes	-28.03	-11.25	-33.11	-2.71	-1.23	0.59	0.36	2.72	8.58	13.19	15.33
Credit			5.54	3.20	2.22	2.78	2.37	5.12	10.87	14.95	16.40
Debit	-28.03	-11.25	-38.65	-5.91	-3.45	-2.19	-2.01	-2.40	-2.29	-1.76	-1.07
Monetary authorities			5.54	3.20	2.08	2.71	2.37	5.11	10.87	14.95	16.40
Credit			5.54	3.20	2.08	2.71	2.37	5.11	10.87	14.95	16.40
General government	-27.42	-11.23	-38.64	-5.91	-3.44	-2.18	-2.00	-2.28	-2.28	-1.76	-0.98
Debit	-27.42	-11.23	-38.64	-5.91	-3.44	-2.18	-2.00	-2.28	-2.28	-1.76	-0.98
Banks		-0.02	-0.01		0.13	0.06	-0.01	-0.11	-0.01		-0.09
Credit					0.14	0.07		0.01			
Debit		-0.02	-0.01		-0.01	-0.01	-0.01	-0.12	-0.01		-0.09
Other sectors	-0.61										
Debit	-0.61										
Other investment	-29.91	-37.71	-38.07	-44.63	-41.19	-33.49	-32.48	-23.76	-20.68	-6.13	-24.15
Credit	15.79	10.59	8.52	8.72	6.16	5.96	7.67	14.15	21.97	45.98	46.54
Debit	-45.70	-48.30	-46.59	-53.35	-47.35	-39.45	-40.15	-37.91	-42.65	-52.11	-70.69
Monetary authorities	3.56	1.10	-2.69	-0.52	0.15	0.72	3.00	9.28	13.64	28.85	41.14
Credit	13.81	8.65	5.46	5.90	3.79	3.48	5.54	11.93	16.19	31.06	42.60
Debit	-10.25	-7.55	-8.15	-6.42	-3.64	-2.76	-2.54	-2.65	-2.55	-2.21	-1.46
General government	-29.17	-29.26	-25.20	-26.44	-23.26	-21.50	-20.26	-20.01	-23.50	-25.36	-24.28
Debit	-29.17	-29.26	-25.20	-26.44	-23.26	-21.50	-20.26	-20.01	-23.50	-25.36	-24.28
Banks	-2.32	-1.19	0.42	-1.89	-1.29	-1.04	-2.06	-1.35	-0.24	4.70	-20.19
Credit	1.98	1.94	3.06	2.82	2.37	2.48	2.07	2.12	5.52	14.85	3.74
Debit	-4.30	-3.13	-2.64	-4.71	-3.66	-3.52	-4.13	-3.47	-5.76	-10.15	-23.93
Other sectors	-1.98	-8.36	-10.60	-15.78	-16.79	-11.67	-13.16	-11.68	-10.58	-14.32	-20.82
Credit							0.06	0.10	0.26	0.07	0.20
Debit	-1.98	-8.36	-10.60	-15.78	-16.79	-11.67	-13.22	-11.78	-10.84	-14.39	-21.02
Current transfers	65.42	86.77	210.76	230.32	241.76	306.38	371.97	575.54	814.29	1218.93	1622.67
Credit	110.93	122.17	223.81	246.24	261.05	334.19	407.77	618.76	864.28	1284.17	1734.16
Debit	-45.51	-35.40	-13.05	-15.92	-19.29	-27.81	-35.80	-43.22	-49.99	-65.24	-111.49
General government	43.63	54.19	76.78	72.01	61.30	62.10	58.68	75.89	69.00	125.67	181.86
Credit	50.87	55.52	78.84	75.07	64.85	67.36	64.06	81.25	75.53	130.76	188.20
Debit	-7.24	-1.33	-2.06	-3.06	-3.55	-5.26	-5.38	-5.36	-6.53	-5.09	-6.34

Other sectors	21.79	32.58	133.98	158.31	180.46	244.28	313.29	499.65	745.29	1093.26	1440.81
Credit	60.06	66.65	144.97	171.17	196.20	266.83	343.71	537.51	788.75	1153.41	1545.96
Debit	-38.27	-34.07	-10.99	-12.86	-15.74	-22.55	-30.42	-37.86	-43.46	-60.15	-105.15
Workers' remittances	1.07	0.23	52.37	79.82	100.62	151.19	220.60	391.98	596.36	826.47	1032.77
Credit	1.17	0.61	52.58	80.21	101.59	152.02	221.37	395.08	602.82	842.26	1046.02
Debit	-0.10	-0.38	-0.21	-0.39	-0.97	-0.83	-0.77	-3.10	-6.46	-15.79	-13.25
Other transfers	20.72	32.35	81.61	78.49	79.84	93.09	92.69	107.67	148.93	266.79	408.04
Credit	58.89	66.04	92.39	90.96	94.61	114.81	122.34	142.43	185.93	311.15	499.94
Debit	-38.17	-33.69	-10.78	-12.47	-14.77	-21.72	-29.65	-34.76	-37.00	-44.36	-91.90
Capital and financial account	357.55	72.33	107.00	10.74	43.90	82.64	-54.53	47.56	307.79	559.50	910.81
Capital account	0.33	116.61	-11.90	-20.66	-19.27	-19.01	-12.81	-3.83	-22.78	-7.96	-14.61
Credit	2.84	116.97	5.17	1.11	1.16	4.61	12.73	18.27	6.08	6.97	9.33
Debit	-2.51	-0.36	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86	-14.93	-23.94
Capital transfers	0.33	116.61	-11.90	-20.66	-19.27	-19.01	-12.81	-3.83	-22.78	-7.96	-14.61
Credit	2.84	116.97	5.17	1.11	1.16	4.61	12.73	18.27	6.08	6.97	9.33
Debit	-2.51	-0.36	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86	-14.93	-23.94
General government	0.70	115.52	2.41				5.52	13.04			
Credit	0.70	115.52	2.41				5.52	13.04			
Debt forgiveness	0.70	115.52	2.41				5.52	13.04			
Credit	0.70	115.52	2.41				5.52	13.04			
Other sectors	-0.37	1.09	-14.31	-20.66	-19.27	-19.01	-18.33	-16.87	-22.78	-7.96	-14.61
Credit	2.14	1.45	2.76	1.11	1.16	4.61	7.21	5.23	6.08	6.97	9.33
Debit	-2.51	-0.36	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86	-14.93	-23.94
Migrants' transfers	-0.35	1.14	-15.73	-18.03	-19.12	-20.98	-21.58	-16.87	-22.94	-7.84	-13.88
Credit		1.28	1.02	1.11	1.15	2.61	3.87	5.23	5.90	6.97	9.28
Debit	-0.35	-0.14	-16.75	-19.14	-20.27	-23.59	-25.45	-22.10	-28.84	-14.81	-23.16
Debt forgiveness	-0.45	-0.11					0.44				
Credit	0.59	0.07					0.44				
Debit	-1.04	-0.18									
Other	0.43	0.06	1.42	-2.63	-0.15	1.97	2.81		0.16	-0.12	-0.73
Credit	1.55	0.10	1.74		0.01	2.00	2.90		0.18		0.05
Debit	-1.12	-0.04	-0.32	-2.63	-0.16	-0.03	-0.09		-0.02	-0.12	-0.78
Financial account	357.22	-44.28	118.90	31.40	63.17	101.65	-41.72	51.39	330.57	567.46	925.42
Direct investment	76.25	37.83	127.46	103.32	83.60	73.64	147.80	190.86	234.16	522.04	691.49
Abroad	0.74	-0.06	-0.08	-0.12	-0.45	-0.11	1.60	0.16	0.93	-17.27	-16.08
Equity capital	-0.03	-0.06	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84	-12.64	-16.13
Claims on affiliated enterprises	-0.03	-0.06	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84	-12.64	-16.13
Other sectors	-0.03	-0.06	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84	-12.64	-16.13
Other capital	0.77						1.81	-0.06	1.77	-4.63	0.05
Claims on affiliated enterprises	0.77						1.81	-0.06	1.77	-4.63	0.05
Other sectors	0.77						1.81	-0.06	1.77	-4.63	0.05
In reporting economy	75.51	37.89	127.54	103.44	84.05	73.75	146.20	190.70	233.23	539.31	707.57
Equity capital	54.18	36.63	83.69	110.89	60.13	39.66	114.12	79.63	119.02	227.38	441.70
Liabilities to direct investors	54.18	36.63	83.69	110.89	60.13	39.66	114.12	79.63	119.02	227.38	441.70

Banks	13.12	6.76	14.27	7.40	2.75	1.62	5.09	-2.20	33.18	39.98	30.06
Other sectors	41.06	29.87	69.42	103.49	57.38	38.04	109.03	81.83	85.84	187.40	411.64
Reinvested earnings	5.83	4.29	-2.60	-36.64	-27.43	15.34	38.07	27.35	41.59	112.81	99.48
Liabilities	5.83	4.29	-2.60	-36.64	-27.43	15.34	38.07	27.35	41.59	112.81	99.48
Banks	3.86	2.80	2.08	2.00	5.15	6.06	6.80	8.45	7.09	27.57	22.68
Other sectors	1.97	1.49	-4.68	-38.64	-32.58	9.28	31.27	18.90	34.50	85.24	76.80
Other capital	15.50	-3.03	46.45	29.19	51.35	18.75	-5.99	83.72	72.62	199.12	166.39
Claims on direct investors	-0.01						-4.81		-0.21	5.02	-15.15
Banks	-0.01										
Other sectors							-4.81		-0.21	5.02	-15.15
Liabilities to direct investors	15.51	-3.03	46.45	29.19	51.35	18.75	-1.18	83.72	72.83	194.10	181.54
Drawings	22.96	17.07	58.85	39.19	76.52	37.05	76.50	131.10	181.75	243.96	272.83
Repayments	-7.45	-20.10	-12.40	-10.00	-25.17	-18.30	-77.68	-47.38	-108.92	-49.86	-91.29
Banks	0.01										
Drawings	0.01										
Other sectors	15.50	-3.03	46.45	29.19	51.35	18.75	-1.18	83.72	72.83	194.10	181.54
Drawings	22.95	17.07	58.85	39.19	76.52	37.05	76.50	131.10	181.75	243.96	272.83
Repayments	-7.45	-20.10	-12.40	-10.00	-25.17	-18.30	-77.68	-47.38	-108.92	-49.86	-91.29
Portfolio investment	-59.11	-140.30	117.25	-32.38	-27.38	-23.75	-9.77	-6.95	-4.79	-4.51	6.38
Assets				-3.17	-1.49	0.40	-1.46	-1.19	-0.21	-0.07	-0.04
Equity securities						-0.10	-0.16		-0.21	-0.07	-0.03
Other sectors						-0.10	-0.16		-0.21	-0.07	-0.03
Debt securities				-3.17	-1.49	0.50	-1.30	-1.19			-0.01
Bonds and notes				-3.17	-1.49	0.50	-1.30	-1.19			-0.01
Banks				-3.05	-1.49	0.50	-1.30	-1.19			-0.01
Other sectors				-0.12							
Liabilities	-59.11	-140.30	117.25	-29.21	-25.89	-24.15	-8.31	-5.76	-4.58		6.42
Equity securities	6.51	5.24	2.93	2.84	2.33	0.72	-0.81	0.60	1.78	1.72	11.36
Banks	-0.66	1.46	2.92	0.09	1.56	-0.25	-0.60	0.56	1.66	1.47	10.98
Other sectors	7.17	3.78	0.01	2.75	0.77	0.97	-0.21	0.04	0.12	0.25	0.38
Debt securities	-65.62	-145.54	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36	-6.16	-4.94
Bonds and notes	-30.20	-140.96	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36	-6.35	-6.36
General government	-30.20	-140.96	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36	-6.35	-6.36
Money-market instruments	-35.42	-4.58								0.19	1.42
General government	-35.42	-4.58								0.19	1.42
Financial derivatives, net						0.05	0.57	-1.59	0.19	-0.47	0.94
Banks						0.05	0.57	-1.59	0.19	-0.47	0.94
Financial derivatives, assets						-0.01	-0.46	-1.69	-0.12	-0.52	-0.06
Banks						-0.01	-0.46	-1.69	-0.12	-0.52	-0.06
Financial derivatives, liabilities						0.06	1.03	0.10	0.31	0.05	1.00
Banks						0.06	1.03	0.10	0.31	0.05	1.00
Other investment	114.30	106.89	-78.39	-30.07	33.91	65.78	-32.33	-2.31	241.77	579.26	678.62
Assets	-86.81	-107.41	-35.94	-22.21	-39.95	6.54	-31.64	-78.17	-49.36	35.32	54.17
Trade credits	-71.71	-71.64	-12.68	-23.54	-19.47	-17.44	-27.35	-25.67	17.42	-7.61	78.33

General government	2.58										
Short-term	2.58										
Other sectors	-74.29	-71.64	-12.68	-23.54	-19.47	-17.44	-27.35	-25.67	17.42	-7.61	78.33
Short-term	-74.29	-71.64	-12.68	-23.54	-19.47	-17.44	-27.35	-25.67	17.42	-7.61	78.33
Loans										-6.00	1.80
Other sectors										-6.00	1.80
Long-term										-6.00	1.80
Currency and deposits	-15.55	-35.29	-23.26	1.33	-20.96	23.98	-5.63	-52.50	-66.78		-25.96
Monetary authorities	2.92		0.05				-18.84	-14.13			
General government	-3.18	-4.28	0.04	8.33	0.52	-0.22	0.31	-0.21			
Banks	-10.89	-15.36	-16.45	1.16	-15.70	-19.64	5.76	-50.71	-77.59	49.19	-36.20
Other sectors	-4.40	-15.65	-6.90	-8.16	-5.78	43.84	7.14	12.55	10.81	-0.26	10.24
Other assets	0.45	-0.48			0.48		1.34				
Other sectors	0.45	-0.48			0.48		1.34				
Long-term							1.34				
Short-term	0.45	-0.48			0.48						
Liabilities	201.11	214.30	-42.45	-7.86	73.86	59.24	-0.69	75.86	291.13	543.94	624.45
Trade credits	63.34	21.61	-7.30	-9.99	11.22	27.32	36.61	60.10	44.89		115.29
Other sectors	63.34	21.61	-7.30	-9.99	11.22	27.32	36.61	60.10	44.89	107.08	115.29
Short-term	63.34	21.61	-7.30	-9.99	11.22	27.32	36.61	60.10	44.89	107.08	115.29
Loans	-2.50	83.07	150.05	13.14	-2.01	-23.87	-4.69	-7.51	200.22	325.65	409.93
Monetary authorities	-64.43	4.63	-12.44	-2.36	-5.51	-22.26	-21.61	-21.62	41.05	11.22	12.13
Use of Fund credit and loans	-64.43	4.63	-12.44	-2.36	-5.51	-22.26	-21.61	-21.62	41.05	11.22	12.13
Drawings		69.90	12.19	11.94	12.36				65.15	33.27	37.56
Repayments	-64.43	-65.27	-24.63	-14.30	-17.87	-22.26	-21.61	-21.62	-24.10	-22.05	-25.43
General government	54.48	32.88	128.62	-7.47	0.11	-22.62	-19.05	-14.79	57.81	27.60	20.09
Long-term	57.78	32.88	128.62	-7.47	0.11	-22.62	-19.05	-14.79	57.81	27.60	20.09
Drawings	110.72	96.79	206.75	34.46	43.53	25.36	40.41	25.91	118.84	79.28	74.82
Repayments	-52.94	-63.91	-78.13	-41.93	-43.42	-47.98	-59.46	-40.70	-61.03	-51.68	-54.73
Short-term	-3.30										
Banks	17.49	-20.95	-6.28	0.69	7.08	9.49	2.30	1.19	7.23	122.20	182.77
Long-term	12.48	-10.65	-6.42	-1.11	9.18	0.89	8.40	3.19	7.23	111.75	154.52
Drawings	16.31	7.66	10.31	12.90	14.45	7.50	20.40	15.48	24.22	150.98	202.99
Repayments	-3.83	-18.31	-16.73	-14.01	-5.27	-6.61	-12.00	-12.29	-16.99	-39.23	-48.47
Short-term	5.01	-10.30	0.14	1.80	-2.10	8.60	-6.10	-2.00		10.45	28.25
Other sectors	-10.04	66.51	40.15	22.28	-3.69	11.52	33.67	27.71	94.13	164.63	194.94
Long-term	-9.59	65.79	37.82	25.71	-3.67	10.84	34.38	26.10	87.91	162.24	173.75
Drawings	43.96	95.01	68.32	51.61	72.95	58.60	93.80	120.61	178.31	302.38	446.00
Repayments	-53.55	-29.22	-30.50	-25.90	-76.62	-47.76	-59.42	-94.51	-90.40	-140.14	-272.25
Short-term	-0.45	0.72	2.33	-3.43	-0.02	0.68	-0.71	1.61	6.22	2.39	21.19
Currency and deposits	-5.47	-2.67	10.28	-2.96	3.89	4.60	14.73	12.64	53.32	60.56	53.12
Monetary authorities	5.17	-2.39	-0.21	-0.01							
•											
Banks	-10.64 145.74	-0.28 112.29	10.49 -195.48	-2.95 -8.05	3.89	4.60	14.73	12.64	53.32	60.56	53.12 46.11

General government	42.45	37.65	-110.54	4.83	23.15	37.59	-39.91	16.89	-60.90	-0.13	
Short-term	42.45	37.65	-110.54	4.83	23.15	37.59	-39.91	16.89	-60.90	-0.13	
Banks										10.30	-10.30
Short-term										10.30	-10.30
Other sectors	103.29	74.64	-84.94	-12.88	37.61	13.60	-7.43	-6.26	53.60	40.48	56.41
Short-term	103.29	74.64	-84.94	-12.88	37.61	13.60	-7.43	-6.26	53.60	40.48	56.41
Reserve Assets	225.78	-48.70	-47.42	-9.47	-26.96	-14.07	-147.99	-128.62	-140.76	-528.86	-452.01
Special drawing rights	0.63	0.34	-0.03	-0.42	0.50	0.25	-0.03	0.06	-0.17	0.04	0.01
Foreign exchange	225.15	-49.04	-47.39	-9.05	-27.46	-14.32	-147.96	-128.68	-140.59	-528.90	-452.02
Currency and deposits	217.88	-25.42	-84.06	19.73	-43.36	-12.94	-110.14	-26.41	-48.15	-495.32	-119.06
Securities	7.27	-23.62	36.67	-28.78	15.90	-1.38	-37.82	-102.27	-92.44	-33.58	-332.96
Net errors and omissions	-22.84	-4.17	-8.81	16.05	-24.10	47.53	100.66	178.25	80.98	114.31	76.59

^{*} revised data

Annex 7. Balance of Payments of the Republic of Moldova with Russia, 2004-2008

					US\$ million
Comment Assessment	2004	2005	2006*	2007*	2008
Current Account Goods and services	304.96 154.99	346.65 89.25	194.25 -198.91	400.91 -212.05	657.93 -287.59
Credit	436.28	434.74	-19 8.91 254.61	353.00	-287.59 472.32
Debit Creati	-281.29	-345.49	-453.52	-565.05	-759.91
Goods	140.23	79.05	-433.32	-303.03	-739.91 - 275.0 9
Exports total (FOB)	360.22	353.03	174.08	236.32	322.30
General merchandise	359.65	352.66	172.04	232.86	316.65
Goods for processing	0.46	0.22	0.14	0.92	0.58
Processing abroad	0.01	0.04	0.01	0.72	0.05
Processing in the compiling economy	0.45	0.18	0.13	0.92	0.53
Repairs on goods	0.11	0.06	0.10	0.04	0.09
Goods procured in ports by carriers	0.11	0.09	1.80	2.50	4.98
Imports total (FOB)	-219.99	-273.98	-357.91	-451.45	-597.39
General merchandise	-219.44	-273.15	-357.22	-450.58	-594.17
o.w. energy (except for electricity)	-89.53	-111.11	-184.69	-234.29	-304.62
Goods for processing	-0.54	-0.48	-0.62	-0.77	-0.87
Processing abroad			-0.03		-0.07
Processing in the compiling economy	-0.54	-0.48	-0.59	-0.77	-0.80
Repairs on goods	-0.01	-0.22	-0.02	-0.02	-0.07
Goods procured in ports by carriers		-0.13	-0.05	-0.08	-2.28
Services	14.76	10.20	-15.08	3.08	-12.50
Credit	76.06	81.71	80.53	116.68	150.02
Debit	-61.30	-71.51	-95.61	-113.60	-162.52
Transportation	24.51	23.66	1.21	9.44	6.24
Credit	54.63	57.74	48.95	60.79	83.42
Debit	-30.12	-34.08	-47.74	-51.35	-77.18
o.w. pipeline transport	30.56	30.17	12.22	11.27	0.98
Credit	39.86	40.98	27.94	29.59	29.48
Debit	-9.30	-10.81	-15.72	-18.32	-28.50
Travel	-16.17	-25.00	-32.24	-36.34	-54.68
Credit	5.03	4.82	5.65	9.89	8.73
Debit	-21.20	-29.82	-37.89	-46.23	-63.41
Communications services	8.75	9.34	13.61	25.36	37.59
Credit	11.35	11.83	17.56	32.02	44.49
Debit	-2.60	-2.49	-3.95	-6.66	-6.90
Construction services	0.01	0.04	0.09	1.60	-2.16
Credit	0.02	0.04	0.18		0.76
Debit	-0.01	-0.04	-0.09	-0.47	-2.92
Insurance services	-0.28	-0.08	-0.10	0.01	-1.68
Credit	0.08	0.08	0.10	0.01	0.51
Debit	-0.36	-0.16	-0.10	-0.01	-2.19
Financial services	-0.03 0.29	1.11	1.03	0.77 1.24	1.28
Credit Debit	-0.32	1.31 -0.20	1.43 -0.40	-0.47	1.57 -0.29
Computer and information services	-0.85	-0.20	-0.40	-0.47	-0.29
Credit	0.09	0.18	0.34	0.66	0.70
Debit Crean	-0.94	-0.53	-0.57	-1.20	-1.45
Royalties and license fees	0.04	-0.05	-0.37	-0.47	-1.43
Credit	0.43	0.68	0.63	0.95	1.08
Debit Crean	-0.39	-0.73	-0.80	-1.42	-2.38
Other business services	-2.00	-0.46	0.45	1.52	2.48
Credit	1.67	2.17	2.15	4.13	5.49
Debit	-3.67	-2.63	-1.70	-2.61	-3.01
Personal, cultural, and recreational services	-0.28	-0.31	-0.39	-0.43	-0.61
Credit	0.06	0.03	-0.37	-0.43	-0.01
Debit	-0.34	-0.34	-0.39	-0.43	-0.61
Government services, n.i.e.	1.06	2.34	1.66	2.17	1.09
Credit	2.41	2.83	3.64	4.92	3.27
Debit	-1.35	-0.49	-1.98	-2.75	-2.18
Income	118.17	197.59	242.48	321.12	465.40
Credit	125.22	215.42	244.92	345.96	493.31
Debit	-7.05	-17.83	-2.44	-24.84	-27.91

		1		1	
Compensation of employees including border, seasonal, and	124.90	214.90	243.79	344.63	492.29
other workers					
Credit	125.00	215.00	244.00	345.00	493.00
Debit	-0.10	-0.10	-0.21	-0.37	-0.71
Direct investment	0.31	-10.59	6.39	-14.28	-17.98
Credit				0.03	
Debit	0.31	-10.59	6.39	-14.31	-17.98
Dividends and distributed branch profits	-0.11	-0.35	-0.04	-0.50	-0.39
Credit				0.03	
Debit	-0.11	-0.35	-0.04	-0.53	-0.39
Reinvested earnings and undistributed branch profits	0.45	-10.16	6.48	-13.71	-17.31
Debit	0.45	-10.16	6.48	-13.71	-17.31
Income on debt (interest)	-0.03	-0.08	-0.05	-0.07	-0.28
Debit	-0.03	-0.08	-0.05	-0.07	-0.28
Portfolio investment	-0.06		-0.02	-0.15	
Credit				0.01	
Debit	-0.06		-0.02	-0.16	
Income on equity (dividends)	-0.06		-0.02	-0.15	
Credit				0.01	
Debit	-0.06		-0.02	-0.16	
Banks	-0.06		-0.02	-0.16	
Debit	-0.06		-0.02	-0.16	
Other sectors				0.01	
Credit				0.01	-
Other investment	-6.98	-6.72	-7.68	-9.08	-8.91
Credit	0.22	0.42	0.92	0.92	0.31
Debit	-7.20	-7.14	-8.60	-10.00	-9.22
General government	-6.52	-6.35	-7.82	-9.32	-8.39
Debit	-6.52	-6.35	-7.82	-9.32	-8.39
Banks	0.01	0.07	0.57	0.51	0.08
Credit	0.22	0.42	0.92	0.92	0.31
Debit	-0.21	-0.35	-0.35	-0.41	-0.23
Other sectors	-0.47	-0.44	-0.43	-0.27	-0.60
Debit	-0.47	-0.44	-0.43	-0.27	-0.60
Current transfers	31.80	59.81	150.68	291.84	480.12
Credit	39.28	74.60	170.98	319.76	521.75
Debit	-7.48	-14.79	-20.30	-27.92	-41.63
General government	1.00	1.22	1.38		
Credit	1.57	1.61	1.82		4.92
Debit Other sectors	-0.57	-0.39	-0.44	-0.59	-0.87
Other sectors	30.80	58.59 72.99	149.30 169.16		476.07 516.93
Credit Dobit	37.71		-19.86		516.83
Debit Workers' remittances	-6.91 26.33	-14.40 43.16	-19.86 99.26		-40.76
				174.21	288.29
Credit	26.61	45.99	105.42	184.92	296.65
Debit Other transfers	-0.28	-2.83 15.43	-6.16 50.04	-10.71 112.21	-8.36 187.78
Other transfers	4.47		50.04		
Credit	11.10	27.00	63.74	128.83	220.18 -32.40
Debit	-6.63	-11.57	-13.70	-16.62	
Capital and financial account	-54.71	-13.28	7.85		-39.88
Capital account	-11.43	-9.35 9.35	-8.80	-2.99	-5.30 5.30
Capital transfers	-11.43	-9.35	-8.80		-5.30 5.20
Other sectors	-11.43	-9.35	-8.80	-2.99	-5.30
Credit	0.77	0.88	1.16		1.79
Debit Migraphy! transform	-12.20	-10.23	-9.96 8.80		-7.09
Migrants' transfers	-11.43	-9.35	-8.80	-2.99	-5.29
Credit	0.77	0.88	1.16		1.79
Debit Others	-12.20	-10.23	-9.96	-4.41	-7.08
Other	-				-0.01
Debit	42.20	2.02	477=	47.00	-0.01
Financial account	-43.28	-3.93	16.65	16.08	-34.58
Direct investment	8.37	20.76	22.01	34.30	23.99
Abroad	1.68	0.07	-0.25	-0.39	-3.47
Equity capital	-0.13	0.13	-0.25		-1.33
Other sectors	-0.13	0.13	-0.25	-0.39	-1.33
Other capital	1.81 1.81	-0.06 -0.06			-2.14 -2.14
Other sectors					

In reporting economy	6.69	20.69	22.26	34.69	27.4
Equity capital	6.94	4.79	15.27	2.60	8.2
Banks	404	. =0	5.39	2.10	0.3
Other sectors	6.94	4.79	9.88	2.60	7.8
Reinvested earnings	-0.45	10.16	-6.48	13.71	17.3
Banks	0.65	0.67	0.39	0.84	
Other sectors	-1.10	9.49	-6.87	12.87	17.3
Other capital	0.20	5.74	13.47	18.38	1.9
Claims on direct investors	-4.82		4.82		
Other sectors	-4.82		4.82	10.20	
Liabilities to direct investors	5.02	5.74	8.65	18.38	1.9
Other sectors	5.02	5.74	8.65	18.38	1.
Drawings	5.29	6.45	8.73	19.72	7.
Repayments	-0.27	-0.71	-0.08	-1.34	-5.
Portfolio investment	-5.68	0.22	0.26	-0.14	0.
Assets	-0.05				
Equity securities	-0.05				
Other sectors	-0.05	0.00	0.00	0.11	
Liabilities	-5.63	0.22	0.26	-0.14	0.
Equity securities	-0.11	0.22	0.26	-0.14	0.
Banks	-0.15	0.26	0.26	-0.14	0.
Other sectors	0.04	-0.04			0.
Debt securities	-5.52				
Bonds and notes	-5.52				
General government	-5.52	0.00			
Financial derivatives, net	-0.10	-0.29			0.
Financial derivatives, assets	-0.10	-0.30			
Banks	-0.10	-0.30			
Financial derivatives, liabilities		0.01			0.
Banks	47.07	0.01	7.60	10.00	0.
Other investment	-45.87	-24.62	-5.62	-18.08	-58.
Assets	-8.62	-37.35	-27.85	-35.10	-101.
Trade credits	-15.27	-21.27	4.07	12.25	2.
Other sectors	-15.27	-21.27	4.07	12.25	2.
Short-term	-15.27	-21.27	4.07	12.25	2.
Currency and deposits	6.65	-16.08	-31.92	-47.35	-103.
Banks	2.02	2.99	-5.39 -26.53	13.06	-4. -99.
Other sectors	4.63	-19.07		-60.41	
Liabilities Trade credits	-37.25 2.94	12.73 10.67	22.23 -9.97	17.02 -17.30	42.
		10.67	-9.97 -9.97		-4.
Other sectors	2.94			-17.30	-4
Short-term	2.94	10.67 -8.51	-9.97 32.92	-17.30 20.10	-4. 1.4
Loans General government	-0.1/			-1.47	14
General government		-9.16 -9.16	28.96 28.96	-1.47 -1.47	-2 -2
Long-term Drawings		-9.16			
Drawings Parayments	 	0.16	54.04	18.93	18
Repayments	0.50	-9.16 2.00	-25.08	-20.40	-20
Banks	-0.50	-2.00		7.41	3
Long-term Drawin as	 			7.41	
Drawings	0.50	2.00		7.41	_
Short-term	-0.50	-2.00	2.05	1410	3
Other sectors	0.33	2.65	3.96	14.16	13
Long-term ·	0.62	2.65	4.00	12.18	13
Drawings	0.72	4.04	7.69	12.91	17
Repayments	-0.10	-1.39	-3.69	-0.73	-4
Short-term	-0.29		-0.04	1.98	(
Currency and deposits	9.21	0.56	5.64	-13.60	8
Banks	9.21	0.56	5.64	-13.60	8
Other liabilities	-49.23	10.01	-6.36	27.82	23
General government	-41.34	9.16	-39.64		
Short-term	-41.34	9.16	-39.64		
Short-term					
Other sectors Short-term	-7.89 -7.89	0.85 0.85	33.28 33.28	27.82 27.82	23 23

^{*}revised data

Annex 8. Balance of Payments of the Republic of Moldova with Ukraine, 2004-2008

			US\$ mill				
	2004	2005	2006*	2007*	2008		
Current Account	-386.13	-406.72	-385.75	-522.50	-686.33		
Goods and services	-403.84	-437.27	-426.60	-582.51	-776.94		
Credit	80.75	123.09	163.79	202.80	198.16		
Debit	-484.59	-560.36	-590.39	-785.31	-975.10		
Goods	-402.86	-438.16	-436.47	-587.68	-785.60		
Exports total (FOB)	65.38	103.44	132.70	168.96	145.04		
General merchandise	63.97	103.27	132.24	168.81	144.92		
Goods for processing	1.38	0.09	0.30	0.10	0.10		
Repairs on goods	0.03	0.08	0.16	0.05	0.12		
Imports total (FOB) General merchandise	-468.24 -466.56	-541.60 -539.25	-569.17 -566.30	-756.64 -753.49	-930.64 -929.20		
	-400.30 -127.02	-539.25	-300.30 -133.53	-/55.49	-929.20 -126.56		
o.w. energy (except for electricity) Goods for processing	-127.02	-2.21	-133.33	-2.98	-120.30		
Processing abroad	-0.05	-0.04	-0.03	-0.03	-1.23		
Processing abroad Processing in the compiling economy	-1.34	-2.17	-2.70	-2.95	-1.25		
Repairs on goods	-0.29	-0.14	-0.12	-0.17	-0.19		
Goods procured in ports by carriers	-0.29	-0.14	-0.12	-0.17	-0.15		
Services	-0.98	0.89	9.87	5.17	8.66		
Credit	15.37	19.65	31.09	33.84	53.12		
Debit Debit	-16.35	-18.76	-21.22	-28.67	-44.46		
Transportation	5.66	9.63	18.62	15.72	23.63		
Credit	8.40	12.48	22.74	22.18	34.11		
Debit	-2.74	-2.85	-4.12	-6.46	-10.48		
Travel	-4.49	-7.00	-7.32	-9.77	-13.72		
Credit	4.11	3.17	3.70	5.47	5.73		
Debit	-8.60	-10.17	-11.02	-15.24	-19.45		
Communications services	-0.52	-0.31	0.65	1.08	1.38		
Credit	1.16	1.29	1.88	1.83	2.91		
Debit	-1.68	-1.60	-1.23	-0.75	-1.53		
Construction services	-0.26	0.16	-0.63	-1.54	-0.45		
Credit	0.13	0.32	0.08	0.16	0.09		
Debit	-0.39	-0.16	-0.71	-1.70	-0.54		
Insurance services	-0.13	-0.06	-0.14	0.03	-0.03		
Credit	0.04	0.04	0.02	0.04	0.04		
Debit	-0.17	-0.10	-0.16	-0.01	-0.07		
Financial services	-0.03	0.06	-0.02	0.01	0.11		
Credit	0.01	0.07	0.02	0.05	0.16		
Debit	-0.04	-0.01	-0.04	-0.04	-0.05		
Computer and information services	-0.41	0.18	-0.03	-0.09			
Credit	0.02	0.36	0.11	0.20	0.55		
Debit	-0.43	-0.18	-0.14	-0.29	-0.55		
Royalties and license fees	-0.03	0.01	-0.07	-0.06	0.16		
Credit	0.03	0.03	0.05	0.09	0.34		
Debit	-0.06	-0.02	-0.12	-0.15	-0.18		
Other business services	-0.83	-1.95	-1.33	-0.16	1.72		
Credit	1.09	1.29	1.77	2.86	4.89		
Debit	-1.92	-3.24	-3.10	-3.02	-3.17		
Personal, cultural, and recreational services	-0.01		-0.05	-0.09	-0.12		
Debit	-0.01		-0.05	-0.09	-0.12		
Government services, n.i.e.	0.07	0.17	0.19	0.04	-4.02		
Credit	0.38	0.60	0.72	0.96	4.30		
Debit	-0.31	-0.43	-0.53	-0.92	-8.32		
Income	13.84	25.42	33.51	38.38	55.70		
Credit	14.12	26.01	34.23	40.16	58.14		
Debit Control of the	-0.28	-0.59	-0.72	-1.78	-2.44		
Compensation of employees including border, seasonal, and	13.87	25.72	33.66	39.53	57.28		
other workers							
Credit	14.00	26.00	34.00	40.00	58.00		
Debit District in the state of	-0.13	-0.28	-0.34	-0.47	-0.72		
Direct investment	-0.15	-0.31	-0.37	-1.31	-1.63		
Debit	-0.15	-0.31	-0.37	-1.31	-1.63		
Dividends and distributed branch profits	-0.01	-0.03		-0.13	-0.05		
Debit	-0.01	-0.03		-0.13	-0.05		

Reinvested earnings and undistributed branch profits	-0.14	-0.28	-0.37	-1.18	-1.58
Debit	-0.14	-0.28	-0.37	-1.18	-1.58
Portfolio investment	0.14	0.20	0.57	1.10	-0.09
Income on equity (dividends)					-0.08
Banks					-0.08
Debit					-0.08
Income on debt (interest)					-0.0
Banks					-0.0
Debit					-0.0
Other investment	0.12	0.01	0.22	0.16	0.14
Credit	0.12	0.01	0.23	0.16	0.14
Debit			-0.01		
Banks	0.12	0.01	0.23	0.16	0.14
Credit	0.12	0.01	0.23	0.16	0.14
Other sectors			-0.01		
Debit			-0.01		
Current transfers	3.87	5.13	7.34	21.63	34.91
Credit	5.24	6.88	9.53	24.03	39.17
Debit	-1.37	-1.75	-2.19	-2.40	-4.20
General government	1.59	1.07	1.49	1.34	2.40
Credit	1.79	1.19	1.68	1.57	2.70
Debit	-0.20	-0.12	-0.19	-0.23	-0.30
Other sectors	2.28	4.06	5.85	20.29	32.5
Credit	3.45	5.69	7.85	22.46	36.4
Debit	-1.17	-1.63	-2.00	-2.17	-3.90
Workers' remittances	3.13	5.38	7.18	21.69	34.73
Credit	3.13	5.42	7.22	21.76	34.90
Debit		-0.04	-0.04	-0.07	-0.17
Other transfers	-0.85	-1.32	-1.33	-1.40	-2.22
Credit	0.32	0.27	0.63	0.70	1.5
Debit	-1.17	-1.59	-1.96	-2.10	-3.73
Capital and financial account	-1.64	0.79	-10.59	0.95	13.34
Capital account	-5.42	-3.56	-5.01	-0.43	-3.55
Capital transfers	-5.42	-3.56	-5.01	-0.43	-3.55
Other sectors	-5.42	-3.56	-5.01	-0.43	-3.55
Credit	1.03	1.59	1.65	2.31	3.04
Debit Migrants' transfers	-6.45 -5.42	-5.15 -3.56	-6.66	-2.74 -0.31	-6.59
Credit	1.03	1.59	-4.99 1.65	2.31	-3.55 3.04
Debit	-6.45	-5.15	-6.64	-2.62	-6.59
Other	-0.43	-3.13	-0.04	-0.12	-0.5
Debit			-0.02	-0.12	
Financial account	3.78	4.35	-5.58	1.38	16.89
Direct investment	-0.24	0.81	3.75	8.52	15.44
Abroad	0.24	-0.91	-0.51	-5.47	-0.43
Equity capital		-0.91	-0.51	-5.47	-0.40
Other sectors		-0.91	-0.51	-5.47	-0.40
Other capital					0.03
Other sectors					0.03
In reporting economy	-0.24	1.72	4.26	13.99	15.8
Equity capital	-0.41	0.84	3.89	13.10	13.38
Other sectors	-0.41	0.84	3.89	13.10	13.38
Reinvested earnings	0.14	0.28	0.37	1.18	1.58
Other sectors	0.14	0.28	0.37	1.18	1.58
Other capital	0.03	0.60		-0.29	0.9
Liabilities to direct investors	0.03	0.60		-0.29	0.9
Other sectors	0.03	0.60		-0.29	0.9
Drawings	0.03	0.70			1.08
Repayments		-0.10		-0.29	-0.17
Portfolio investment	-0.09	0.01	0.11	0.31	0.90
Liabilities	-0.09	0.01	0.11	0.31	0.90
Equity securities	-0.09	0.01	0.11	0.31	0.90
Banks			0.11	0.31	0.9
			0.11	0.61	
Other sectors	-0.09	0.01	0.11	0.01	-0.0
Financial derivatives, net	-0.08				
		3.53 -2.41	-9.44 -9.41	-7.45 -4.18	-0.01 0.5 5 3.7 3

Trade credits	-3.23	-2.51	-13.72	-7.42	4.96
Other sectors	-3.23	-2.51	-13.72	-7.42	4.96
Short-term	-3.23	-2.51	-13.72	-7.42	4.96
Currency and deposits	4.94	0.10	4.31	3.24	-1.23
Banks	1.98	-2.80	-1.42	3.68	0.44
Other sectors	2.96	2.90	5.73	-0.44	-1.67
Liabilities	2.48	5.94	-0.03	-3.27	-3.18
Trade credits	5.04	7.54	2.33	-1.27	-1.32
Other sectors	5.04	7.54	2.33	-1.27	-1.32
Short-term	5.04	7.54	2.33	-1.27	-1.32
Loans	-0.01				
Other sectors	-0.01				
Currency and deposits	-0.10	0.40	-0.36		0.14
Banks	-0.10	0.40	-0.36		0.14
Other liabilities	-2.45	-2.00	-2.00	-2.00	-2.00
Other sectors	-2.45	-2.00	-2.00	-2.00	-2.00
Short-term	-2.45	-2.00	-2.00	-2.00	-2.00

^{*}revised data

Annex 9. Balance of Payments of the Republic of Moldova with Romania, 2004-2008

	•	•			US\$ million
	2004	2005	2006*	2007*	2008
Current Account	-119.27	-239.10	-304.00	-446.50	-522.2
Goods and services	-132.24	-252.37	-322.52	-455.45	-534.1
Credit	121.36	147.96	199.70	273.91	427.7
Debit	-253.60	-400.33	-522.22	-729.36	-961.8
Goods	-130.80	-250.50	-319.83	-443.27	-522.8
Exports total (FOB)	99.12	113.49	159.77	223.09	349.3
General merchandise	75.70	87.65	122.49	139.67	161.0
Goods for processing	22.94	25.51	34.72	79.66	180.4
Processing abroad	0.12	0.09	0.73	1.69	0.7
Processing in the compiling economy	22.82	25.42	33.99	77.97	179.6
Repairs on goods	0.03	0.01	0.01	0.01	0.3
Goods procured in ports by carriers	0.45	0.32	2.55	3.75	7.5
Imports total (FOB)	-229.92	-363.99	-479.60	-666.36	-872.2
General merchandise	-214.24	-346.13	-455.96	-613.66	-740.9
Imports of goods in trade statistics	-213.16	-344.89	-454.63	-612.27	-739.4
o.w. energy (except for electricity)	-61.69	-135.56	-194.60	-218.63	-319.05
Goods for processing	-15.24	-17.42	-23.39	-52.20	-131.0
Processing abroad	-0.04	-0.15	-0.77	-1.40	-1.5
Processing in the compiling economy	-15.20	-17.27	-22.62	-50.80	-129.4
Repairs on goods	-0.05	-0.08	-0.14	-0.38	-0.0
Goods procured in ports by carriers	-0.39	-0.36	-0.11	-0.12	-0.1
Services	-1.44	-1.87	-2.69	-12.18	-11.2
Credit	22.24	34.47	39.93	50.82	78.3
Debit	-23.68	-36.34	-42.62	-63.00	-89.6
Transportation	3.72	2.37	0.75	-7.60	-4.4
Credit	13.17	13.89	14.14	18.75	28.9
Debit Crean	-9.45	-11.52	-13.39	-26.35	-33.3
Travel	-6.45	-5.53	-8.56	-6.25	-7.3
Credit	0.78	0.86	0.91	1.50	3.9
Debit	-7.23	-6.39	-9.47	-7.75	
Communications services				10.09	-11.2
	2.17	4.59	11.19		9.5
Credit	4.70	8.89	16.39	19.66	25.2
Debit	-2.53	-4.30	-5.20	-9.57	-15.7
Construction services	-0.58	0.50	-0.02	-2.70	-2.1
Credit	0.15	0.64	0.64	1.24	1.2
Debit	-0.73	-0.14	-0.66	-3.94	-3.3
Insurance services	0.08	0.04	-2.32	-1.78	
Credit	0.12	0.08	0.33	0.80	0.1
Debit	-0.04	-0.04	-2.65	-2.58	-0.4
Financial services		0.02	-0.01	-0.31	-0.1
Credit	0.09	0.05	0.06	0.06	0.0
Debit	-0.09	-0.03	-0.07	-0.37	-0.2
Computer and information services	-0.50	-0.50	-0.54	-0.29	-0.3
Credit	0.04	0.04	0.38	1.16	2.2
Debit	-0.54	-0.54	-0.92	-1.45	-2.5
Royalties and license fees	0.04	-0.03	-0.06	-0.30	-0.2
Credit	0.06	0.04	0.01	0.04	0.0
Debit	-0.02	-0.07	-0.07	-0.34	-0.2
Other business services	0.05	-3.18	-3.08	-2.96	-5.8
Credit	2.78	9.71	6.57	7.13	15.6
Debit	-2.73	-12.89	-9.65	-10.09	-21.4
Personal, cultural, and recreational services					-0.0
Debit					-0.0
Government services, n.i.e.	0.03	-0.15	-0.04	-0.08	-0.1
Credit	0.35	0.27	0.50	0.48	0.9
Debit	-0.32	-0.42	-0.54	-0.56	-1.0
Income	1.86	-0.42	-2.05	-10.24	-11.5
Credit	4.05	4.02	6.10	4.20	4.0
Debit	-2.19	-4.44	-8.15	-14.44	-15.5
Compensation of employees including border, seasonal, and					
other workers	3.68	3.48	5.30	2.98	1.8
Credit	4.00	4.00	6.00	4.00	4.0
Debit	-0.32	-0.52	-0.70	-1.02	-2.1

Direct investment	-1.71	-3.82	-6.79	-12.00	12.45
Direct investment Debit	-1.71 -1.71	-3.82	-6.79 -6.79	-12.00	-12.45 -12.45
Dividends and distributed branch profits	-0.30	-0.12	-1.99	-2.40	-2.25
Debit	-0.30	-0.12	-1.99	-2.40	-2.25
Reinvested earnings and undistributed branch profits	-0.80	-2.48	-3.86	-8.98	-9.99
Debit	-0.80	-2.48	-3.86	-8.98	-9.99
Income on debt (interest)	-0.61	-1.22	-0.94	-0.62	-0.21
Debit	-0.61	-1.22	-0.94	-0.62	-0.2
Portfolio investment			-0.01	-0.02	-0.22
Debit			-0.01	-0.02	-0.22
Income on equity (dividends)			-0.01	-0.02	-0.22
Debit			-0.01	-0.02	-0.22
Banks					-0.05
Debit					-0.03
Other sectors			-0.01	-0.02	-0.1
Debit			-0.01	-0.02	-0.1
Other investment	-0.11	-0.08	-0.55	-1.20	-0.69
Credit	0.05	0.02	0.10	0.20	0.02
Debit	-0.16	-0.10	-0.65	-1.40	-0.7
Banks	0.05	-0.06	-0.44	-1.16	-0.34
Credit	0.05	0.02	0.10	0.20	0.02
Debit Other sectors	0.15	-0.08	-0.54	-1.36	-0.36
Other sectors Debit	-0.16 -0.16	-0.02 -0.02	-0.11 -0.11	-0.04 -0.04	-0.35
					-0.35
Current transfers Credit	11.11 11.71	13.69 14.67	20.57 21.31	19.19 19.70	23.4 4 27.18
Debit Creati	-0.60	-0.98	-0.74	-0.51	-3.74
General government	7.30	7.68	8.75	10.47	14.04
Credit	7.35	7.96	8.88	10.47	14.05
Debit Creati	-0.05	-0.28	-0.13	-0.15	-0.2
Other sectors	3.81	6.01	11.82	8.72	9.40
Credit	4.36	6.71	12.43	9.08	12.93
Debit	-0.55	-0.70	-0.61	-0.36	-3.53
Workers' remittances	2.48	4.20	8.49	8.12	10.53
Credit	2.49	4.20	8.49	8.15	11.03
Debit	-0.01			-0.03	-0.50
Other transfers	1.33	1.81	3.33	0.60	-1.13
Credit	1.87	2.51	3.94	0.93	1.90
Debit	-0.54	-0.70	-0.61	-0.33	-3.03
Capital and financial account	0.42	3.69	-0.76		92.20
Capital account	0.14	0.23	0.28		0.83
Capital transfers	0.14	0.23	0.28		0.83
Other sectors	0.14	0.23	0.28	0.44	0.83
Credit	0.25	0.37	0.36	0.48	0.80
Debit	-0.11	-0.14	-0.08	-0.04	-0.03
Migrants' transfers	0.19	0.23	0.28	0.44	0.78
Credit	0.25	0.37	0.36	0.48	0.8
Debit	-0.06	-0.14	-0.08	-0.04	-0.03
Other	-0.05				0.03
Credit Debit	-0.05				0.03
Financial account	0.03	3.46	-1.04	49.86	91.3
Direct investment	10.92	1.50	1.67	30.48	42.0
Abroad	10.72	-0.17	1.07	-2.79	
Equity capital		-0.17		-2.81	-7.13
Other sectors		-0.17		-2.81	-7.13
Other capital		5.17		0.02	,.11
Other sectors				0.02	
In reporting economy	10.92	1.67	1.67	33.27	49.20
Equity capital	4.54	2.56	7.02	23.32	26.3
Banks	1.52	0.92	2.65		12.7
Other sectors	3.02	1.64	4.37	23.32	13.59
Reinvested earnings	0.80		3.86	8.98	9.99
Banks		1.02	2.51	6.52	7.14
Other sectors	0.80		1.35	2.46	2.85
Other capital	5.58		-9.21	0.97	12.87
Liabilities to direct investors	5.58	-3.37	-9.21	0.97	12.87

Other sectors	5.58		-9.21	0.97	
Drawings	7.44	2.82	1.18	8.31	17.53
Repayments	-1.86	-6.19	-10.39	-7.34	-4.66
Portfolio investment	0.56			0.03	-0.28
Liabilities	0.56			0.03	-0.28
Equity securities	0.56			0.03	-0.28
Banks	0.57			0.03	-0.29
Other sectors	-0.01				0.01
Other investment	-11.20	1.96	-2.71	19.35	49.58
Assets	-4.79	-3.36	-20.37	12.65	15.51
Trade credits	-1.54	-2.61	-10.94	2.93	16.96
Other sectors	-1.54	-2.61	-10.94	2.93	16.96
Short-term	-1.54	-2.61	-10.94	2.93	16.96
Currency and deposits	-3.25	-0.75	-9.43	9.72	-1.45
Banks	-2.97	-0.09	-8.17	11.04	0.65
Other sectors	-0.28	-0.66	-1.26	-1.32	-2.10
Liabilities	-6.41	5.32	17.66	6.70	34.07
Trade credits	-1.89	-0.50	3.09	13.67	23.18
Other sectors	-1.89	-0.50	3.09	13.67	23.18
Short-term	-1.89	-0.50	3.09	13.67	23.18
Loans	-3.02	-1.03	-0.90	-0.42	7.62
General government	3.00				
Long-term	3.00				
Other sectors	-6.02	-1.03	-0.90	-0.42	7.62
Long-term	-6.04	-1.18	-0.73	-0.46	
Drawings	0.06	0.65	2.05	1.37	8.10
Repayments	-6.10	-1.83	-2.78	-1.83	-0.14
Short-term	0.02	0.15	-0.17	0.04	-0.34
Currency and deposits	2.29	6.73	14.56	-7.87	0.05
Banks	2.29	6.73	14.56	-7.87	0.05
Other liabilities	-3.79	0.12	0.91	1.32	3.22
General government	-3.00				
Short-term	-3.00				
Banks					-0.16
Short-term					-0.16
Other sectors	-0.79	0.12	0.91	1.32	3.38
Short-term	-0.79	0.12	0.91	1.32	3.38

^{*}revised data

Annex 10. Balance of Payments of the Republic of Moldova with Germany, 2004-2008

		-		US\$ million		
	2004	2005	2006*	2007*	2008	
Current Account	-77.06	-141.41	-165.12	-223.32	-308.89	
Goods and services	-105.56	-162.57	-176.24	-244.71	-343.65	
Credit	86.78	66.57	68.95	110.54	106.60	
Debit	-192.34	-229.14	-245.19	-355.25	-450.3	
Goods	-100.52	-156.16	-164.04	-234.11	-337.80	
Exports total (FOB)	71.34	47.88	51.92	86.28	64.7	
General merchandise	22.31	24.54	26.62	55.37	35.33	
Goods for processing	48.76	23.34	25.30	30.91	28.89	
Processing abroad			0.01			
Processing in the compiling economy	48.76	23.34	25.29	30.91	28.89	
Repairs on goods	0.27				0.0	
Goods procured in ports by carriers					0.5	
Imports total (FOB)	-171.86	-204.04	-215.96	-320.39	-402.5	
General merchandise	-132.18	-172.29	-184.06	-285.85	-371.4	
Imports of goods in trade statistics	-111.39	-131.93	-154.05	-235.32	-313.9	
o.w. energy (except for electricity)	-0.97	-1.48	-1.73	-2.11	-2.55	
Goods for processing	-39.37	-31.29	-30.95	-34.13	-30.9	
Processing abroad	37.31	-0.03	30.73	-0.06	30.7	
Processing in the compiling economy	-39.37	-31.26	-30.95	-34.07	-30.9	
Repairs on goods	-39.37	-0.02	-0.01	-0.01	-0.03	
Goods procured in ports by carriers	-0.15 -0.16	-0.02	-0.01	-0.01	-0.03	
Services	-5.04	-6.41	-12.20	-10.60	-5.85	
Credit	15.44	18.69	17.03	24.26	41.91	
Debit	-20.48	-25.10	-29.23	-34.86	-47.76	
Transportation	-7.19	-8.30	-10.03	-10.04	-17.13	
Credit	2.82	3.84	4.24	7.01	8.42	
Debit	-10.01	-12.14	-14.27	-17.05	-25.55	
Travel	-1.46	0.47	-0.95	-1.49	1.92	
Credit	4.27	5.55	4.77	5.26	12.70	
Debit	-5.73	-5.08	-5.72	-6.75	-10.78	
Communications services	3.15	3.90	2.53	2.49	6.22	
Credit	3.85	5.44	3.92	4.30	7.66	
Debit	-0.70	-1.54	-1.39	-1.81	-1.44	
Construction services	1.25	-0.24	1.24	4.49	6.60	
Credit	1.30	0.09	1.28	4.60	6.98	
Debit	-0.05	-0.33	-0.04	-0.11	-0.38	
Insurance services	-1.04	-1.76	-2.03	-1.87	-1.38	
Credit			0.09	0.19	0.17	
Debit	-1.04	-1.76	-2.12	-2.06	-1.55	
Financial services	-0.55	-0.75	-1.03	-1.17	-1.45	
Credit	0.07	0.11	0.15	0.17	0.36	
Debit	-0.62	-0.86	-1.18		-1.81	
Computer and information services	-0.21	0.02	0.03	-0.72	-0.11	
Credit	0.06	0.07	0.12	0.46	0.75	
Debit	-0.27	-0.05	-0.09	-1.18	-0.86	
Royalties and license fees	0.08	0.10	-0.59	-0.27	-0.28	
Credit		0.10	0.08	0.10	0.12	
	0.08					
Debit Other business assistan	1.03	-0.02	-0.67	-0.37	-0.40	
Other business services	1.02	-0.05	-1.23	-2.11	-0.02	
Credit	2.09	2.32	1.76	1.50	4.48	
Debit	-1.07	-2.37	-2.99	-3.61	-4.50	
Personal, cultural, and recreational services		-0.01		0.04	0.0	
Credit				0.05	0.0	
Debit		-0.01		-0.01		
Government services, n.i.e.	-0.09	0.21	-0.14	0.05	-0.2	
Credit	0.90	1.15	0.62	0.62	0.2	
Debit	-0.99	-0.94	-0.76	-0.57	-0.4	
Income	10.85	5.27	-5.96	0.31	-2.5	
Credit	15.95	11.73	13.61	15.44	19.2	
Debit	-5.10	-6.46	-19.57	-15.13	-21.8	
Compensation of employees including border, seasonal, and						
other workers	13.76	7.36	7.39	3.58	6.9	
Credit	14.00	8.00	8.00	5.00	9.0	

Debit	-0.24	-0.64	-0.61	-1.42	-2.04
Direct investment	-0.24	-3.35	-16.41	-10.27	-2.04
Debit Debit	-2.60	-3.35	-16.41	-10.27	-14.94
Dividends and distributed branch profits	-0.10	-0.29	-10.78	-3.10	-0.88
Debit	-0.10	-0.29	-10.78	-3.10	-0.88
Reinvested earnings and undistributed branch profits	-1.96	-2.25	-4.03	-5.79	-11.87
Debit	-1.96	-2.25	-4.03	-5.79	-11.87
Income on debt (interest)	-0.54	-0.81	-1.60	-1.38	-2.19
Debit	-0.54	-0.81	-1.60	-1.38	-2.19
Portfolio investment	0.35	1.00	2.23	3.08	2.73
Credit	0.35	1.00	2.23 2.23	3.08	2.73
Income on debt (interest) Monetary authorities	0.35 0.35	1.00 1.00	2.23	3.08 3.08	2.73 2.73
Credit	0.35	1.00	2.23	3.08	2.73
Other investment	-0.66	0.26	0.83	3.92	2.73
Credit	1.60	2.73	3.38	7.36	7.51
Debit	-2.26	-2.47	-2.55	-3.44	-4.82
Monetary authorities	0.98	2.08	2.23	4.51	5.91
Credit	0.98	2.08	2.23	4.51	5.91
General government	-2.12	-2.34	-2.34	-2.37	-2.57
Debit	-2.12	-2.34	-2.34	-2.37	-2.57
Banks	0.56	0.62	1.05	2.11	0.48
Credit	0.62	0.64	1.14	2.85	1.60
Debit	-0.06	-0.02	-0.09	-0.74	-1.12
Other sectors	-0.08	-0.10	-0.11	-0.33	-1.13
Credit		0.01	0.01	0.00	
Debit	-0.08	-0.11	-0.12	-0.33	-1.13
Current transfers Credit	17.65 19.53	15.89 17.62	17.08 18.69	21.08 22.74	37.32 43.20
Debit Creati	-1.88	-1.73	-1.61	-1.66	-5.88
General government	3.09	1.70	2.12	6.04	9.44
Credit	3.12	1.70	2.21	6.26	9.54
Debit	-0.03	1.70	-0.09	-0.22	-0.10
Other sectors	14.56	14.19	14.96	15.04	27.88
Credit	16.41	15.92	16.48	16.48	33.66
Debit	-1.85	-1.73	-1.52	-1.44	-5.78
Workers' remittances	8.04	10.37	10.45	13.62	24.24
Credit	8.06	10.37	10.49		
Debit	-0.02		-0.04	-0.05	-0.66
Other transfers	6.52	3.82	4.51	1.42	3.64
Credit	8.35		5.99		8.76
Debit Control of the second	-1.83	-1.73	-1.48		-5.12
Capital and financial account Capital account	6.84 -1.26	-12.63 -1.06	-22.52 -4.69	90.90	109.95
Capital transfers	-1.26	-1.06	-4.69	-3.29	-2.48 -2.48
Other sectors	-1.26	-1.06	-4.69	-3.29	-2.48
Migrants' transfers	-1.26	-1.06	-4.69	-3.29	-2.48
Credit	0.04	0.04	0.04	0.03	0.09
Debit	-1.30	-1.10	-4.73	-3.32	-2.57
Financial account	8.10	-11.57	-17.83	94.19	112.43
Direct investment	2.11	12.43	5.54	34.43	53.44
Abroad				-1.29	-2.43
Equity capital				-1.29	-2.43
Other sectors				-1.29	-2.43
In reporting economy	2.11	12.43	5.54		55.87
Equity capital	1.50	3.09	4.96	15.44	40.41
Banks	1.50	2.55	1.00	1.5	11.64
Other sectors	1.50		4.96		28.77
Reinvested earnings Other sectors	1.96 1.96	2.25 2.25	4.03 4.03	5.79 5.79	11.87
Other sectors Other capital	-1.35	7.09	-3.45	5.79 14.49	11.87 3.59
Liabilities to direct investors	-1.35	7.09	-3.45		3.59
Other sectors	-1.35	7.09	-3.45	14.49	3.59
Drawings	6.35	12.69	10.16		6.47
Repayments	-7.70	-5.60	-13.61	-3.01	-2.88
Portfolio investment	-1.60	-0.33	2.22	0.13	0.05
Assets	-1.60	-0.33			

Debt securities	-1.60	-0.33			
Banks	-1.60	-0.33			
Liabilities				0.13	0.05
Equity securities				0.13	0.05
Other sectors				0.13	0.05
Financial derivatives, net	-2.23	-1.75	-0.04	-0.13	0.51
Financial derivatives, assets	-2.36	-1.76	-0.04	-0.19	-0.05
Banks	-2.36	-1.76	-0.04	-0.19	-0.05
Financial derivatives, liabilities	0.13	0.01		0.06	0.56
Banks	0.13	0.01		0.06	0.56
Other investment	9.82	-21.92	-23.33	59.76	58.43
Assets	4.87	-23.68	-26.97	24.33	32.45
Trade credits	-1.98	-3.07	-5.80	-3.15	14.91
Other sectors	-1.98	-3.07	-5.80	-3.15	14.91
Short-term	-1.98	-3.07	-5.80	-3.15	14.91
Currency and deposits	6.85	-20.61	-21.17	27.48	17.54
Banks	7.20	-20.52	-24.92	26.04	20.01
Other sectors	-0.35	-0.09	3.75	1.44	-2.47
Liabilities	4.95	1.76	3.64	35.43	25.98
Trade credits	1.07	1.16	-7.10	13.37	19.88
Other sectors	1.07	1.16	-7.10	13.37	19.88
Short-term	1.07	1.16	-7.10	13.37	19.88
Loans	1.82	-2.27	4.62	4.54	23.50
General government	2.27	-2.60	4.72	0.50	0.82
Long-term	2.27	-2.60	4.72	0.50	0.82
Drawings	2.52	1.01	11.14	6.71	6.33
Repayments	-0.25	-3.61	-6.42	-6.21	-5.51
Banks					4.37
Long-term					4.37
Drawings					4.37
Other sectors	-0.45	0.33	-0.10	4.04	18.31
Long-term	-0.45	0.33	-0.09	4.30	12.09
Drawings	0.98	1.03	0.65	4.80	19.34
Repayments	-1.43	-0.70	-0.74	-0.50	-7.25
Short-term Short-term			-0.01	-0.26	6.22
Currency and deposits			9.86	8.07	-9.61
Banks			9.86	8.07	-9.61
Other liabilities	2.06	2.87	-3.74	9.45	-7.79
General government	1.38	2.87	-4.38	-0.13	
Short-term	1.38	2.87	-4.38	-0.13	
Banks				9.27	-9.27
Short-term				9.27	-9.27
Other sectors	0.68		0.64	0.31	1.48
Short-term Short-term	0.68		0.64	0.31	1.48

*revised data

Annex 11. Balance of Payments of the Republic of Moldova with Belarus, 2004-2008

	2004	2005	2006*	2007*	US\$ million 2008
Current Account	-5.78	-13.52	0.65	-39.42	-103.90
Goods and services	-5.76	-13.60	0.62	-39.62	-106.61
Credit	61.47	74.68	79.24	86.73	98.68
Debit	-67.23	-88.28	-78.62	-126.35	-205.29
Goods	0.63	-4.06	7.31	-27.02	-88.61
Exports total (FOB)	59.49	72.21	74.41	82.25	92.80
General merchandise	59.49	72.17	74.37	82.04	92.78
Goods for processing		0.04	0.04	0.08	0.03
Processing abroad		0.04	0.04	0.08	0.03
Processing in the compiling economy Repairs on goods		0.04		0.13	0.03
Imports total (FOB)	-58.86	-76.27	-67.10	-109.27	-181.4
General merchandise	-58.77	-7 6.2 7	-66.98	-109.20	-181.1°
o.w. energy (except for electricity)	-20.23	-29.67	-15.78	-46.96	-103.51
Goods for processing	-0.08		-0.02	-0.07	-0.29
Processing abroad			-0.02	-0.07	
Processing in the compiling economy	-0.08				-0.29
Repairs on goods	-0.01		-0.10		-0.0
Services	-6.39	-9.54	-6.69	-12.60	-18.00
Credit	1.98	2.47	4.83	4.48	5.82
Debit	-8.37	-12.01	-11.52	-17.08	-23.82
Transportation	-5.56	-7.22	-5.07	-9.69	-17.63
Credit	1.01	1.43	2.63	2.59	2.87
Debit	-6.57	-8.65	-7.70	-12.28	-20.52
Travel	-0.73	-1.37	-1.70	-2.43	-1.74
Credit	0.34	0.40	0.47	0.71	0.70
Debit	-1.07	-1.77	-2.17	-3.14	-2.4
Communications services Credit	0.05 0.36	-0.06 0.27	-0.02 0.24	0.09 0.24	0.18
Debit	-0.31	-0.33	-0.26	-0.15	-0.13
Construction services	-0.01	0.01	0.01	-0.13	1.1
Credit	-0.01	0.01	0.01	-0.02	1.1
Debit	-0.01	0.01	0.01	-0.02	1.1
Insurance services			-0.01	****	-0.0
Debit			-0.01		-0.0
Financial services	-0.01				
Debit	-0.01				
Computer and information services		-0.01	-0.01	-0.02	0.0
Credit					0.0
Debit		-0.01	-0.01	-0.02	
Royalties and license fees			0.05	-0.01	0.09
Credit			0.06	0.01	0.1
	0.00	0.01	-0.01	-0.01	-0.02
Other business services	0.03 0.07	0.01	0.10	-0.06	0.19
Credit Debit	-0.04	-0.10	0.18 -0.18	0.14 -0.20	-0.10
Personal, cultural, and recreational services	-0.04	-0.10	-0.18	-0.20	-0.10
Debit			-0.01	-0.01	
Government services, n.i.e.	-0.16	-0.90	0.07	-0.45	-0.18
Credit	0.20	0.25	1.24	0.80	0.42
Debit	-0.36	-1.15	-1.17	-1.25	-0.60
Income	-0.02	-0.07	-0.05	-0.03	-0.03
Credit	0.01				
Debit	-0.03	-0.07	-0.05	-0.03	-0.03
Compensation of employees including border, seasonal, and	-0.03	-0.07	-0.05	-0.03	-0.03
other workers					
Debit	-0.03	-0.07	-0.05	-0.03	-0.03
Other investment	0.01				
Credit	0.01				
Banks	0.01				
Credit	0.01	0.15	0.00	0.22	3.7
Current transfers	0.06	0.15 0.21	0.08 0.11	0.23 0.32	2.7 4 3.10
Credit	0.06	0.21	0.11	0.32	5.10

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Debit	-0.06	-0.06	-0.03		-0.30
General government	-0.01	0.01		0.22	2.40
Credit	0.02	0.02		0.22	2.4
Debit	-0.03	-0.01			-0.0
Other sectors	0.01	0.14	0.08	0.01	0.2
Credit	0.04	0.19	0.11	0.10	0.63
Debit	-0.03	-0.05	-0.03	-0.09	-0.3
Workers' remittances					0.4
Credit					0.4
Other transfers	0.01	0.14	0.08	0.01	-0.1
Credit	0.04	0.19	0.11	0.10	0.2
Debit	-0.03	-0.05	-0.03	-0.09	-0.3
Capital and financial account	-1.13	-0.95	-3.73	8.55	0.4
Capital account	-0.36	-0.52	-0.72		-0.4
Capital transfers	-0.36	-0.52	-0.72		-0.4
Other sectors	-0.36	-0.52	-0.72	-0.26	-0.4
Migrants' transfers	-0.36	-0.52	-0.72	-0.26	-0.4
Credit	0.04	0.04	0.17	0.16	0.1
Debit	-0.40	-0.56	-0.89	-0.42	-0.6
Financial account	-0.77	-0.43	-3.01	8.81	0.8
Direct investment	0.02	-0.12	2.01	5.01	0.3
Abroad	0.02	-0.10			0.5
Equity capital		-0.10			
Other sectors		-0.10			
In reporting economy	0.02	-0.02			0.33
Equity capital	0.02	-0.02			0.3
Other sectors					0.33
Other capital	0.02	-0.02			0.5.
Liabilities to direct investors	0.02	-0.02			
Other sectors	0.02	-0.02			
	0.02	-0.02			
Drawings	0.02	-0.02			
Repayments Portfolio investment		-0.02	0.11		
			-0.11		
Assets			-0.11 -0.11		
Equity securities Other sectors			-0.11		
	0.25		-0.11		
Financial derivatives, net	-0.27				
Financial derivatives, assets	-0.27				
Banks	-0.27	0.24	2.00	0.04	0.7
Other investment	-0.52	-0.31	-2.90		0.5
Assets	-0.81	-0.70			1.1
Trade credits	-1.08	-1.03			1.5
Other sectors	-1.08	-1.03			1.5
Short-term	-1.08	-1.03	-4.28		1.5
Currency and deposits	0.27	0.33			-0.3
Banks	0.14	-0.10			-0.0
Other sectors	0.13	0.43			
Liabilities	0.29	0.39	0.40		-0.6
Trade credits	0.30	0.40	0.40		-0.7
Other sectors	0.30	0.40	0.40		-0.7
Short-term	0.30	0.40	0.40	1.91	-0.7
Loans					0.1
Other sectors					0.1
Short-term					0.1
Currency and deposits	-0.01	-0.01		0.01	0.0
Banks	-0.01	-0.01		0.01	0.0

^{*}revised data

Annex 12. External Trade with Russia by Main Groups of Goods

				US\$ million			
		Exports			nports c.i.		
	2006	2007	2008	2006	2007	2008	
I. Live animals and animal products, of which:	0.25	4.20	2.73	4.55	5.07	6.40	
Meat and edible meat offal		3.66	0.92		0.12		
Milk and dairy produce	0.20	0.41	1.38	3.48	3.66	4.78	
II. Vegetable products, of which:	4.12	24.56	33.09	3.42	9.23	17.54	
Grapes, fresh or dried	0.07	4.02	4.57		0.02	0.02	
Apples, pears and quinces, fresh	0.30	13.68	20.17		0.02		
Apricots, cherries, peaches (including nectarines), plums and sloes, fresh	2.37	4.10	4.41	0.03	0.04		
Wheat and meslin					2.45	6.37	
III. Animal or vegetable fats and oils, of which:	0.98	8.04	13.62	0.80	2.62	4.10	
Soya-bean oil and its fractions	0.09	1.91	7.62				
Sunflower-seed, safflower or cotton-seed oil and fractions thereof	0.89	6.13	5.98	0.02	0.18	0.31	
Margarine; edible mixtures of animal or vegetable fats or oils				0.78	2.40	3.65	
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	85.09	44.89	86.49	61.31	51.69	75.88	
Prepared or preserved fish; caviar and caviar substitutes				2.31	3.27	5.02	
Cane or beet sugar and chemically pure sucrose	8.60	17.64	0.18	0.02		0.02	
Chocolate and other food preparations containing cocoa	0.01	0.01		3.09	3.47	4.93	
Preparations of vegetables and fruit	16.49	18.18	21.16	0.84	0.75	1.86	
Sauces; mixed condiments; mustard	0.01			3.30	6.10	10.17	
Beer made from malt				4.72	8.28	17.46	
Wine of fresh grapes	48.95	1.96	44.78	11.66*	0.33*	2.1.0	
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	9.21	1.78	13.41	1.93*	1.81*	1.52	
Unmanufactured tobacco; tobacco refuse	0.03	3.29	4.28	0.02	0.03	0.08	
Cigars, cheroots, cigarillos and cigarettes	0.03	3.27	4.20	25.27	14.21	14.86	
V. Mineral products, of which:	0.84	9.36	25.47	206.09	261.32	339.92	
Gypsum; anhydrite; plasters	0.84	7.47	25.09	200.03	201.32	339.92	
Coal; briquettes, ovoids and similar solid fuels manufactured from coal	0.64	7.47	23.09	0.56	4.41	2.44	
Petroleum oils and oils obtained from bituminous minerals				9.67	17.04	24.12	
Petroleum gases and other gaseous hydrocarbons		7.10	5.25	194.98	238.88	311.92	
VI. Products of the chemical or allied industries, of which:	5.56	5.10	7.35	20.36	39.36	47.92	
Medicaments for therapeutic or prophylactic uses	0.64	0.91	0.71	3.68	6.39	7.67	
Fertilisers	2.50	2.72		5.32	17.02	18.88	
Cosmetic and perfumery products	2.78	3.53	1.71	3.74	4.44	5.34	
Soap, surface-active agents, washing and cleaning preparations	0.17	0.06	3.73	0.72	0.74	0.99	
VII. Plastics, rubber and articles thereof, of which:	3.34	18.47	24.10	13.76	13.77	16.37	
Tubes, pipes and hoses, and fittings therefor, of plastics	0.02	0.56	3.12	0.22	0.26	0.50	
Articles for the conveyance or packing of goods; stoppers, lids, caps and other							
closures, of plastics	1.58	3.91	3.58	0.89	0.70	0.62	
Compounded rubber, unvulcanised, in primary forms or in plates, sheets or strip		3.29	5.38	0.02	0.03	0.02	
Tubes, pipes and hoses, of vulcanised rubber other than hard rubber	0.10	2.07	1.81	0.29	0.33	0.34	
New pneumatic tyres, of rubber		4.49	3.79	8.40	7.73	8.62	
VIII. Raw hides and skins, leather, furskins, and articles thereof	0.01	0.02	0.16	0.21	0.35	0.12	
IX. Wood and articles thereof (except furniture), of which:	1.17	0.22	0.58	10.40	9.63	9.39	
Wood sawn or chipped lengthwise, sliced or peeled			0.15	7.30	4.83	2.93	
X. Pulp of wood; paper and paperboard, articles thereof, of which:	3.90	2.33	1.85	12.43	16.61	19.54	
Newsprint, in rolls or sheets				1.65	1.58	2.05	
Uncoated paper and paperboard, not further worked or processed	2.15	1.20	0.16	5.42	7.53	9.67	
Printed books, newspapers, pictures and other products of the printing industry	0.51	0.07	0.10	3.51	3.86	5.83	
XI. Textiles and textile articles, of which:	10.50	16.97	22.52	2.38	2.77	3.89	
Carpets and other textile floor coverings	9.28	14.59	18.62	2.00	=•,,,	3.07	
XII. Footwear, headgear, umbrellas, and the like	0.16	0.25	0.60	0.13	0.05	0.16	
XIII. Articles of stone, plaster, cement or similar materials; ceramic products;	0.10	0.23	0.00	0.13	0.03	0.10	
glass and glassware, of which:	5.34	8.44	9.39	17.38	13.40	17.77	
	3.34	0.44	9.39		3.37	4.77	
Articles of asphalt or of similar material (petroleum bitumen or coal tar pitch etc.)				3.15			
Articles of asbestos-cement, of cellulose fibre-cement or the like				6.29	3.55	5.26	
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers,	4.0.4	7.00	0.05	0.24	0.50	1.05	
lids and other closures, of glass	4.94	7.90	8.27	0.26	0.58	1.07	
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with							
precious metal, and articles thereof; imitation jewellery; coin, of which:			0.01	2.87	3.44	4.93	
Articles of jewellery and parts thereof, of precious metal or of metal clad with						_	
precious metal				2.80	3.25	4.77	
	20.27	33.85	24.03	10.78	13.12	21.01	
XV. Base metals and articles of base metal, of which:	2.17	6.17	9.59	7.91	9.01	15.52	

	Exports			Imports c.i.f.		
	2006	2007	2008	2006	2007	2008
Aluminium and articles thereof	15.55	21.19	9.07	1.29	1.92	2.50
Stoppers, caps and lids, capsules for bottles, threaded bungs, bung covers, seals and						
other packing accessories, of base metal	0.44	3.06	1.58	0.06		
XVI. Machinery and mechanical appliances; electrical equipment; sound and						
image recorders and reproducers, parts thereof, of which:	22.15	33.33	27.23	22.51	28.55	40.71
Pumps for liquids	6.98	5.52	6.21	0.60	0.59	0.64
Refrigerators, freezers; heat pumps other than air-conditioning machines		1.36	0.07	2.67	2.83	1.78
Agricultural, horticultural or forestry machinery, other similar equipment	0.55	1.11	1.20	1.30	2.80	7.83
Ball or roller bearings	2.76	4.43	3.65	0.55	0.60	1.15
Electrical apparatus for switching or protecting electrical circuits; boards, panels,						
consoles, desks, cabinets and other bases for electric control or the distribution of						
electricity; parts thereof	4.98	1.24	1.08	0.91	1.48	1.98
Insulated wire, cable and other insulated electric conductors; optical fibre cables	2.37	3.38	4.32	3.80	5.01	4.71
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	3.10	2.91	3.70	15.04	25.11	28.90
Tractors	1.70	1.54	0.41	0.41	0.50	1.26
Motor vehicles for the transport of persons	0.45	0.11	0.49	6.73	9.46	13.83
Motor vehicles for the transport of goods	0.00	0.01	0.03	2.09	3.55	2.68
Parts and accessories of motor vehicles	0.29	0.43	1.21	3.02	2.99	3.92
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical						
instruments and apparatus; clocks and watches; musical instruments; parts and						
accessories thereof, of which:	4.14	5.16	6.51	2.46	2.51	2.89
Optical, photographic, cinematographic, measuring, checking, precision, medical or						
surgical instruments and apparatus; parts and accessories thereof	4.05	5.05	6.30	2.22	2.39	2.74
Other, of which:	11.09	14.63	24.25	1.94	2.21	3.36
Furniture	9.65	13.25	22.38	0.48	0.78	0.82
TOTAL	182.01	232.73	313.68	408.82	500.82	660.80

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

Annex 13. External Trade with Ukraine by Main Groups of Goods

	US\$ mi						
	• • • • •	Exports	• • • • •		nports c.i		
	2006	2007	2008	2006	2007	2008	
I. Live animals and animal products, of which:	0.20	0.62	0.60	8.02	9.14	10.79	
Cheese and curd	15.00	0.02		4.13	5.50	5.39	
II. Vegetable products, of which:	16.20	19.61	24.20	9.59	47.16	40.71	
Edible fruit and nuts; peel of citrus fruits or melons	4.91	6.79	2.31	4.30	6.66	4.27	
Wheat and meslin	2.69	1.17	1.18	0.35	0.37	0.16	
Barley	1.09	0.06	5.73	0.08	0.13	0.04	
Maize (corn)	0.93	0.04	0.19		1.03	5.84	
Wheat or meslin flour					17.31	20.52	
Soya beans	2.59	0.67	3.73		10.10	1.09	
Rape or colza seeds		6.76	6.29	0.18	0.05	0.39	
Sunflower seeds	2.50	2.98	3.83	0.05	4.55	0.51	
III. Animal or vegetable fats and oils, of which:	0.04	3.94	3.71	3.97	5.29	7.48	
Sunflower-seed, safflower or cotton-seed oil and fractions thereof	0.02	3.93	3.67	0.32	1.31	1.27	
Margarine; edible mixtures of animal or vegetable fats or oils		0.01	0.00	3.24	2.70	4.07	
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	45.54	59.64	49.47	54.91	103.42	143.32	
Sugars and sugar confectionery	0.01			2.02	3.55	6.16	
Chocolate and other food preparations containing cocoa	0.07	0.04	0.05	6.96	8.34	11.45	
Pasta, stuffed or otherwise prepared (spaghetti, macaroni, noodles, ravioli,							
cannelloni etc.)				2.05	3.13	4.33	
Bread, pastry, cakes, biscuits and other bakers' wares	0.04	0.01	0.01	5.30	7.56	12.77	
Preparations of vegetables and fruit	2.63	1.91	1.72	5.43	6.63	7.91	
Extracts, essences and concentrates of coffee, tea or maté and preparations with a							
basis of these products; roasted chicory and other coffee substitutes				1.93	2.72	3.20	
Sauces; mixed condiments; mustard				3.33	4.18	4.99	
Beer made from malt				3.21	7.44	12.48	
Wine of fresh grapes	30.93	37.99	32.27	0.12	0.05	0.01	
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	6.13	13.86	11.22	1.32	1.89	2.4	
Preparations of a kind used in animal feeding	0.00	0.00	0.00	1.53	2.83	8.45	
Unmanufactured tobacco; tobacco refuse	3.71	1.84	0.94	0.06	0.01	0.00	
Cigars, cheroots, cigarillos and cigarettes			0.02	16.26	42.89	51.63	
V. Mineral products, of which:	15.65	23.74	10.06	220.98	219.52	285.05	
Gypsum; anhydrite; plasters	13.45	19.23	9.87	0.57	0.94	1.28	
Hydraulic cements	2.11	4.23	0.00	4.55	0.15	1.04	
Coal; briquettes, ovoids and similar solid fuels manufactured from coal			0.00	11.55	11.85	17.08	
Petroleum oils and oils obtained from bituminous minerals		0.17	0.09	104.25	94.21	100.57	
Petroleum gases and other gaseous hydrocarbons	0.05			17.71	13.43	8.91	
Petroleum coke, petroleum bitumen and other residues of petroleum oils or of oils							
obtained from bituminous minerals				3.81	3.71	8.17	
Electrical energy				73.14	87.33	137.96	
VI. Products of the chemical or allied industries, of which:	4.49	7.29	5.51	36.25	47.65	58.48	
Carbonates; peroxocarbonates; commercial ammonium carbonate containing	1						
ammonium carbamate				3.40	4.35	8.21	
Medicaments for therapeutic or prophylactic uses	3.93	5.48	4.71	8.66	9.67	11.35	
Fertilisers				1.98	4.13	5.69	
Paints and varnishes (including enamels)		0.01		2.48	3.31	3.72	
Cosmetic and perfumery products	0.01	1.25		5.03	5.40	3.83	
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products	0.01	0.08	0.02	5.73	10.19	12.04	
VII. Plastics, rubber and articles thereof, of which:	2.47	2.4	1.93	28.78	40.38	40.15	
Plastics, in primary forms	0.05	0.06		6.96	7.30	5.61	
Semi-manufactured articles, finished products made of plastics	2.25	2.08	1.86	18.38	28.90	29.73	
New pneumatic tyres, of rubber			0.01	2.37	2.89	3.43	
VIII. Raw hides and skins, leather, furskins, and articles thereof	0.91	1.14	0.03	1.68	1.32	2.21	
IX. Wood and articles thereof (except furniture), of which:	0.18	0.22	0.21	13.85	21.41	28.01	
Wood in the rough, whether or not stripped of bark or sapwood, or roughly squared			-	2.34	2.84	5.90	
Wood sawn or chipped lengthwise, sliced or peeled	0.04	0.03		6.27	10.82	14.19	
	7.38	9.98	3.9	15.24	20.95	22.86	
A. Pulp of Wood; paper and paperboard, articles thereof, of which:		9.48	3.25	11.63	15.48	19.31	
X. Pulp of wood; paper and paperboard, articles thereof, of which: Paper and paperboard; articles of paper pulp, of paper or of paperboard	7.27	9.461	3.4.7				
Paper and paperboard; articles of paper pulp, of paper or of paperboard						9.34	
Paper and paperboard; articles of paper pulp, of paper or of paperboard XI. Textiles and textile articles, of which:	7.27 7.03 0.90	8.77	11.93	3.24	5.75		
Paper and paperboard; articles of paper pulp, of paper or of paperboard XI. Textiles and textile articles, of which: Man-made filaments and staple fibres	7.03 0.90	8.77 0.11	11.93 2.72	3.24 0.46	5.75 1.18	1.21	
Paper and paperboard; articles of paper pulp, of paper or of paperboard XI. Textiles and textile articles, of which:	7.03	8.77	11.93	3.24	5.75	9.34 1.21 1.41 4.20	

		Exports		Ir	nports c.i.	f.
	2006	2007	2008	2006	2007	2008
Footwear, gaiters and the like; parts of such articles	0.10	0.27	0.38	1.23	1.92	3.74
XIII. Articles of stone, plaster, cement or similar materials; ceramic products;						
glass and glassware, of which:	10.15	9.65	6.16	17.11	26.19	30.9
Articles of plaster or of compositions based on plaster	1.84	2.14	0.64	0.78	3.37	2.16
Articles of asbestos-cement, of cellulose fibre-cement or the like				3.92	6.36	8.26
Ceramic flags and paving, hearth or wall tiles	0.63	0.98	0.65	1.44	4.21	6.70
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers,						
lids and other closures, of glass	7.61	5.61	4.57	1.78	1.83	2.80
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with						
precious metal, and articles thereof; imitation jewellery; coin, of which:				1.16	1.83	1.44
XV. Base metals and articles of base metal, of which:	1.74	2.30	6.39	86.72	115.88	137.23
Flat-rolled products of iron or non-alloy steel			0.36	11.86	15.71	26.97
Bars and rods, of iron or non-alloy steel			0.09	25.06	38.98	34.69
Angles, shapes and sections of iron or non-alloy steel			0.03	7.59	10.51	14.23
Wire of iron or non-alloy steel				4.87	5.28	5.62
Tubes, pipes and hollow profiles, of iron or steel	0.16	0.10	0.11	18.09	17.01	25.75
Structures and parts of structures, of iron or steel	0.06	0.07	0.10	2.48	2.50	3.14
Base metal mountings, fittings and similar articles; base metal hat-racks, brackets						
and similar fixtures; automatic door closers of base metal		0.03	4.32	0.60	0.62	0.80
XVI. Machinery and mechanical appliances; electrical equipment; sound and						
image recorders and reproducers, parts thereof, of which:	6.52	8.36	7.56	42.7	54.10	69.80
Refrigerators, freezers; heat pumps other than air-conditioning machines	0.86	2.24	2.92	6.39	9.70	6.69
Agricultural, horticultural or forestry machinery, other similar equipment	1.03	1.21	0.94	3.07	5.73	11.71
Insulated wire, cable and other insulated electric conductors; optical fibre cables	0.50	0.24	0.12	11.43	10.64	12.57
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	6.29	2.92	1.19	6.86	7.03	10.04
Motor vehicles for the transport of persons	2.53	1.19	0.41	3.44	1.23	3.65
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical						
instruments and apparatus; clocks and watches; musical instruments; parts and						
accessories thereof, of which:	1.45	0.47	4.25	1.15	1.82	2.3
Gas, liquid or electricity supply or production meters	0.01	0.14	3.60	0.08	0.15	0.28
Other, of which:	2.44	6.52	5.31	9.83	14.69	18.9
Furniture	2.20	6.19	4.99	8.78	13.03	15.97
TOTAL	128.79	167.86	142.82	563.34	745.88	923.49

Annex 14. External Trade with Romania by Main Groups of Goods

Exports 2006 2007		T.		
		11	nports c.i	.f.
	2008	2006	2007	2008
I. Live animals and animal products, of which: 5.01 0.10	0.12	1.47	2.49	4.10
Milk and dairy produce		0.54	1.74	2.26
Birds' eggs 4.90 0.01	7.24	0.04	0.01	0.05
II. Vegetable products, of which: 14.93 15.64	5.34	4.16	10.30	9.75
Apples, pears and quinces, fresh 2.25 1.86 Soya beans 1.79 1.08	0.01	0.06	0.12	0.21
Sunflower seeds 1.79 1.08 4.84 10.30	1.67	0.02	0.06	0.02
III. Animal or vegetable fats and oils, of which: 14.06 27.27	30.61	1.71	1.17	1.57
Vegetable oils 13.98 26.97	30.61	0.39	0.09	0.50
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which: 39.82 12.19	27.10	20.16	20.93	30.87
Cane or beet sugar and chemically pure sucrose 8.22	11.59	0.02	0.03	0.03
Chocolate and other food preparations containing cocoa 1.29 1.31	1.75	0.38	0.31	0.40
Bread, pastry, cakes, biscuits and other bakers' wares 0.49 1.17	2.38	1.50	1.45	2.19
Preparations of vegetables and fruit 1.70 2.21	1.56	2.13	2.73	4.16
Waters, including mineral and aerated waters, other soft drinks, except juices 0.13 0.65	0.58	6.30	10.61	14.36
Wine of fresh grapes 23.98 4.33	4.33	0.41	0.11	0.09
V. Mineral products, of which: 6.69 14.00	14.31	196.48	220.73	322.96
Gypsum; anhydrite; plasters 5.24 9.38	13.34	0.05	0.07	0.08
Coal; briquettes, ovoids and similar solid fuels manufactured from coal	0.00	0.10	215.51	12.87
Petroleum oils and oils obtained from bituminous minerals 1.32 3.67	0.88	191.67	215.74	301.65
Petroleum gases and other gaseous hydrocarbons VI. Products of the chemical or allied industries, of which: 2.89 2.32	2.24	2.84 38.70	2.88 47.82	4.53
VI. Products of the chemical or allied industries, of which:2.892.32Medicaments for therapeutic or prophylactic uses0.620.37	0.45	4.09	4.06	64.84 5.46
Cosmetic and perfumery products 1.16 1.17	1.22	10.16	15.34	19.29
Soap, surface-active agents, washing and cleaning preparations 0.12 0.02	0.02	11.25	14.90	19.93
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products 0.01	0.03	2.59	2.45	3.81
VII. Plastics, rubber and articles thereof, of which: 5.70 7.15	6.01	33.29	43.96	52.83
Plastics, in primary forms 0.67	1.03	13.43	16.52	15.15
Semi-manufactured articles, finished products made of plastics 4.11 6.20	4.33	18.72	19.60	25.63
Rubber and articles thereof 1.60 0.29	0.68		7.83	12.03
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which: 8.30 7.92	8.45	2.10	4.51	4.68
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters and similar				
containers, of leather or of composition leather 7.66 7.71	7.58		0.42	0.56
IX. Wood and articles thereof (except furniture), of which: 0.45 0.52	0.71	7.61	8.81	10.47
Particle board, fibreboard, plywood, veneered panels and similar laminated wood 0.03	7 11	4.35	6.04	6.89
X. Pulp of wood; paper and paperboard, articles thereof, of which:5.028.71Paper and paperboard; articles of paper pulp, of paper or of paperboard3.426.37	7.11 4.45	7.32	12.43 5.07	7.33
Printed books, newspapers, pictures and other products of the printing industry 1.53 2.11	2.40		5.16	5.53
XI. Textiles and textile articles, of which: 20.40 33.05	48.52	18.45	27.65	39.19
Wool, fine or coarse animal hair 0.88 1.71	0.64	1.30	2.47	4.39
Man-made staple fibres 0.18 0.28	0.27	3.58	2.55	6.65
Carpets and other textile floor coverings 3.45 3.20	3.44	0.14	0.27	0.06
Knitted and crocheted fabrics 0.05	0.15	0.33	2.94	4.77
Coats, capes, cloaks, anoraks, windcheaters, wind-jackets and similar articles 0.12 2.85	3.27	0.16	0.25	0.50
Suits, ensembles, jackets, blazers, dresses, skirts, trousers 7.20 11.65	20.59	0.83	1.07	2.11
Shirts and blouses 6.67 9.93	10.70	0.20	0.37	0.59
XII. Footwear, headgear, umbrellas, and the like, of which: 5.62 21.26	28.64	5.90	5.99	8.03
Footwear, gaiters and the like; parts of such articles 5.61 21.16	28.53	5.78	5.84	7.90
XIII. Articles of stone, plaster, cement or similar materials; ceramic products;	40.00	0.44		10 7
glass and glassware, of which: 11.40 19.17	19.89	8.41	7.51	12.76
Bricks, blocks, tiles and other similar ceramic goods 1.11 5.09 Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers,	5.37	1.02	0.97	1.73
lids and other closures, of glass 9.77 12.61	12.37	1.60	0.21	0.75
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with	12.37	1.00	0.21	0.75
precious metal, and articles thereof; imitation jewellery; coins		0.09	0.11	0.13
XV. Base metals and articles of base metal, of which: 3.84 8.28	16.72	39.53	80.10	51.97
Bars and rods, of iron or non-alloy steel 0.31 1.99	9.26		0.59	0.31
Tubes, pipes and hollow profiles, of iron or steel 0.39 0.59	0.62	0.26	0.89	8.49
Structures and parts of structures, of iron or steel 2.45 3.93	4.67	4.06	7.50	8.55
Stoves, ranges, grates, cookers, barbecues, braziers, gas rings, plate warmers and				
similar non-electric domestic appliances, and parts thereof, of iron or steel 0.02 0.02	0.02	1.42	3.34	0.34
Aluminium and articles thereof 0.11 0.09	0.35	19.12	25.97	12.91

		Exports		Iı	nports c.i.	.f .
	2006	2007	2008	2006	2007	2008
Base metal mountings, fittings and similar articles; base metal hat-racks, brackets						
and similar fixtures; automatic door closers of base metal		0.06	0.27	1.32	26.22	1.50
XVI. Machinery and mechanical appliances; electrical equipment; sound and						
image recorders and reproducers, parts thereof, of which:	3.49	18.95	99.43	42.60	82.46	140.77
Central heating boilers	0.02		0.02	3.64	3.66	4.06
Refrigerators, freezers; heat pumps other than air-conditioning machines			0.08	4.02	7.57	5.85
Bulldozers, graders, levellers, scrapers, excavators and similar mashinery; parts						
thereof	0.05	0.02	0.17	0.61	2.60	4.14
Ball or roller bearings	0.16	0.30	0.50	2.70	3.97	2.68
Electric water heaters; electric space-heating apparatus; other electrothermic						
appliances used for domestic purposes	0.18	1.14	1.84	1.13	3.89	1.77
Apparatus for radio-telephony, radio-broadcasting or television; video cameras	0.11	0.14	0.16	4.55	3.22	4.33
Electrical apparatus for switching or protecting electrical circuits; boards, panels,						
consoles, desks, cabinets and other bases for electric control or the distribution of						
electricity; parts thereof	0.06	0.08	0.20	1.07	3.89	14.02
Insulated wire, cable and other insulated electric conductors; optical fibre cables	0.30	14.41	89.81	3.35	12.51	47.22
Electrical insulators and insulating fittings of any material			0.32	0.21	4.00	19.67
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	0.23	0.91	1.94	21.52	47.59	49.11
Tractors	0.13	0.46	1.46		7.03	9.25
Motor vehicles for the transport of persons	0.05	0.01	0.02	20.55	36.40	33.38
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical						
instruments and apparatus; clocks and watches; musical instruments; parts and	0.27	0.14	0.66	1.34	5.92	6.35
Other, of which:	7.44	13.60	18.02	22.82	33.99	46.35
Furniture	3.06	5.88	8.07	16.26	24.17	34.40
Toys, games, and sports requisites; parts and accessories thereof	4.13	7.27	8.28	4.63	7.10	7.87
TOTAL	155.56	211.18	335.82	478.02	664.47	870.46

Annex 15. External Trade with Germany by Main Groups of Goods

		T		USS			
	2006	Exports	2000		mports c.i.		
	2006	2007	2008	2006	2007	2008	
I. Live animals and animal products, of which:	0.02	0.17	0.13	2.54	2.58	3.29	
Milk and dairy produce	4.02	7 00	7.40	1.36	1.89	1.39	
II. Vegetable products, of which:	4.03	5.88	5.49	4.74	8.83	10.54	
Nuts, hazelnuts and other fruit with shells	1.89	4.26	3.84	0.11	0.13	0.05	
Cereals	1.23	0.01	0.24	0.11	0.21	0.05	
Seeds, fruit and spores, of a kind used for sowing		0.01	0.03	1.79	2.11	2.07	
Lac; gums, resins and other vegetable saps and extracts	0.03	0.32	0.39	1.54 0.05	3.52 0.08	4.35 0.11	
III. Animal or vegetable fats and oils, of which: Vegetable oils	0.03	0.32	0.39	0.05	0.02	0.11	
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	8.06	17.74	10.12	3.77	6.09	8.91	
Preparations of cereals, flour, starch or milk; pastrycooks' products	0.94	1.04	1.54	0.43	0.61	0.99	
Jams, fruit jellies, marmalades, fruit or nut purée and fruit or nut pastes	0.34	0.48	0.85	0.43	0.01	0.33	
Fruit and vegetable juices	3.65	13.43	4.78	0.04	0.14	0.14	
Extracts, essences and concentrates of coffee, tea or maté and preparations with a	3.03	13.43	4.70	0.21	0.12	0.13	
basis of these products; roasted chicory and other coffee substitutes				0.86	0.75	1.01	
Wine of fresh grapes	1.61	1.65	1.50	0.02	0.73	0.18	
V. Mineral products, of which:	0.00	0.00	0.00	2.29	2.95	3.28	
Petroleum oils and oils obtained from bituminous minerals	0.00	0.00	0.00	1.85	2.25	2.71	
VI. Products of the chemical or allied industries, of which:	0.34	0.33	0.33	18.00	26.21	35.41	
Medicaments for therapeutic or prophylactic uses	0.04	0.05	0.55	8.15	12.04	13.83	
Cosmetic and perfumery products	0.04	0.03		2.58	3.30	5.41	
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products	0.12		0.15	0.17	0.63	3.41	
VII. Plastics, rubber and articles thereof, of which:	0.15	0.01	0.15	15.74	22.29	25.27	
Plastics, in primary forms	0.13	0.01	0.03	6.09	9.47	10.27	
Semi-manufactured articles, finished products made of plastics	0.15	0.01	0.04	7.48	10.14	11.23	
Rubber and articles thereof	0.13	0.01	0.04	2.16	2.70	3.80	
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	0.01	0.02	0.01	2.10	4.14	3.98	
Leather further prepared after tanning or crusting	0.01	0.02	0.01	2.53	3.71	3.13	
IX. Wood and articles thereof (except furniture), of which:	0.05	0.02	0.01	1.07	2.17	3.08	
Wood and articles of wood; wood charcoal	0.05	0.04	0.01	1.03	1.97	3.00	
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.04	0.04	0.01	3.23	5.93	6.01	
Paper and paperboard; articles of paper pulp, of paper or of paperboard	0.04	0.04		2.67	4.53	4.91	
XI. Textiles and textile articles, of which:	25.32	27.88	27.32	27.66	28.25	28.22	
Woven fabrics of wool or of animal hair	0.02	0.02	27.02	3.52	3.28	3.61	
Woven fabrics of cotton	0.06	0.02	0.02	3.35	4.13	3.37	
Man-made filaments and staple fibres	0.27	0.15	0.08	10.09	8.78	7.43	
Textile fabrics impregnated, coated, covered or laminated with plastics			0.00	3.33	3.56	2.62	
Coats, capes, cloaks, anoraks, windcheaters, wind-jackets and similar articles	8.13	8.46	5.65	0.16	0.33	0.36	
Suits, ensembles, jackets, blazers, dresses, skirts, trousers	14.36	16.43	18.72	0.56	0.65	1.14	
XII. Footwear, headgear, umbrellas, and the like, of which:	0.09	2.98	2.38	1.51	1.94	2.67	
Footwear, gaiters and the like; parts of such articles	0.09	2.98	2.38	1.45	1.88	2.60	
XIII. Articles of stone, plaster, cement or similar materials; ceramic products;							
glass and glassware, of which:	0.02	0.04	0.05	1.78	2.92	5.32	
Ceramic products	0.02			0.60	1.64	3.11	
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with							
precious metal, and articles thereof; imitation jewellery; coins		<u> </u>	0.15		0.30	0.57	
XV. Base metals and articles of base metal, of which:	10.46	22.91	15.28	9.40	12.82	14.76	
Base metals waste and scrap	9.19	22.00	13.67				
Articles of cast iron, iron, and steel	0.28	0.90	1.53	3.83	5.80	7.23	
Base metal mountings, fittings and similar articles; base metal hat-racks, brackets							
and similar fixtures; automatic door closers of base metal				1.17	1.09	1.27	
Stoppers, caps and lids, capsules for bottles, threaded bungs, bung covers, seals and							
other packing accessories, of base metal				1.51	1.06	0.93	
XVI. Machinery and mechanical appliances; electrical equipment; sound and							
image recorders and reproducers, parts thereof, of which:	1.07	1.27	1.18	58.96	74.95	99.47	
Central heating boilers				1.31	1.14	1.78	
Furnaces and ovens for the roasting, cooking, steaming, melting or other heat							
treatment of materials				0.73	2.22	2.75	
Refrigerators, freezers; heat pumps other than air-conditioning machines				2.54	1.47	2.51	
Centrifuges; filtering or purifying machinery and apparatus, for liquids or gases			0.02	1.47	2.05	3.61	
Dishwashing machines; machinery for filling, sealing, labelling, capsuling or						_	
wrapping; machinery for aerating beverages		0.19	0.02	7.70	2.60	3.23	

		Exports		Ir	nports c.i.	.f.
	2006	2007	2008	2006	2007	2008
Pulley tackle and hoists, cranes, fork-lift trucks, other lifting, handling, loading or						
unloading machinery; bulldozers, graders, levellers, scrapers, excavators and						
similar mashinery; parts thereof		0.03	0.04	2.66	6.59	5.97
Agricultural, horticultural or forestry machinery, other similar equipment				5.41	7.21	14.69
Automatic data-processing machines and units thereof	0.43	0.37	0.02	2.71	2.90	4.16
Apparatus for radio-telephony, radio-broadcasting or television; video cameras				5.82	10.28	9.26
Electrical apparatus for switching or protecting electrical circuits; boards, panels,						
consoles, desks, cabinets and other bases for electric control or the distribution of						
electricity; parts thereof	0.30	0.41	0.00	1.53	2.48	4.44
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	0.68	0.67	0.34	31.67	68.58	90.15
Tractors			0.09	3.77	18.56	21.36
Motor vehicles for the transport of persons		0.11	0.03	15.16	25.24	39.77
Motor vehicles for the transport of goods	0.01			2.74	5.89	7.73
Parts and acessories for tractors and motor vehicles	0.05	0.05	0.07	3.01	4.09	7.00
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	0.59	0.47		2.49	11.85	12.09
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical						
instruments and apparatus; clocks and watches; musical instruments; parts and						
accessories thereof, of which:	1.47	5.88	0.49	7.16	11.16	18.91
Instruments and appliances used in medical, surgical, dental or veterinary sciences,						
other electromedical apparatus and sight-testing instruments			0.01	2.99	5.32	8.73
Gas, liquid or electricity supply or production meters	1.43	5.67	0.13	0.90	1.02	1.20
Other	0.08	0.10	0.05	4.44	4.46	6.93
TOTAL	51.92	86.28	63.77	196.81	286.65	366.88

Annex 16. External Trade with Belarus by Main Groups of Goods

		T (US\$ million					
	• • • •	Exports	• • • • •		nports c.i.				
	2006	2007	2008	2006	2007	2008			
I. Live animals and animal products, of which:	1.25	0.22	0.02	0.46	1.75	1.67			
Meat of bovine animals	1.16			0.06					
Milk and dairy produce				0.35	1.69	1.35			
II. Vegetable products, of which:	18.06	18.56	15.45	0.27	1.94	1.03			
Tomatoes, fresh or chilled	0.86	0.84	1.42						
Grapes, fresh or dried	1.43	2.10	2.00	0.02					
Apples, pears and quinces, fresh	8.37	6.36	4.20						
Apricots, cherries, peaches (including nectarines), plums and sloes, fresh	1.82	0.85	1.89						
Maize (corn)	3.41	6.00	3.65						
III. Animal or vegetable fats and oils, of which:	4.44	4.98	4.10						
Vegetable oils	4.44	4.98	4.10						
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	45.12	43.87	59.00	1.46	2.29	9.15			
Cane or beet sugar and chemically pure sucrose						5.65			
Vegetables, fruit, and other edible parts of plants, prepared or preserved	1.00	0.97	1.22		0.07	0.04			
Fruit and vegetable juices	1.04	1.27	0.70	0.02		0.01			
Wine of fresh grapes	33.53	30.85	40.53	0.35	0.20	0.61			
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	3.35	3.22	6.09			0.50			
Oilcake and other solid residues, resulting from the extraction of vegetable fats or									
oils	3.87	5.37	7.98						
Unmanufactured tobacco; tobacco refuse	1.01	1.38	1.14			0.08			
V. Mineral products, of which:	1.59	2.53	2.21	20.80	56.70	119.76			
Gypsum; anhydrite; plasters	1.59	2.43	2.18						
Petroleum oils and oils obtained from bituminous minerals	1.07	2	2.10	16.66	50.86	113.17			
Petroleum gases and other gaseous hydrocarbons				0.87	1.30	1.86			
Petroleum coke, petroleum bitumen and other residues of petroleum oils or of oils				0.07	1.00	1.00			
obtained from bituminous minerals				3.08	4.03	3.80			
VI. Products of the chemical or allied industries, of which:	1.71	2.56	5.18	4.86	5.71	6.99			
Medicaments for therapeutic or prophylactic uses	1.44	2.26	4.78	2.75	3.52	4.03			
VII. Plastics, rubber and articles thereof, of which:	0.21	0.38	0.61	6.34	7.94	8.40			
Plastics and articles thereof	0.21	0.38	0.56	4.75	7.10	7.24			
New pneumatic tyres, of rubber	0.21	0.56	0.50	1.46	0.70	1.03			
	0.04	0.09	0.04	0.03	0.70	0.04			
VIII. Raw hides and skins, leather, furskins, and articles thereof IX. Wood and articles thereof (except furniture), of which:	0.04	0.09	0.04	3.46	3.94	5.40			
Particle board, fibreboard, plywood, veneered panels and similar laminated wood	0.01	0.04	0.09	3.40	3.94	3.40			
Particle board, fibreboard, plywood, veneered panels and similar familiated wood				2.46	2.25	2.40			
V. Dolo of word managed and antides though of which	0.02	0.01		2.46 1.96	2.35 1.89	3.49 2.15			
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.02	0.01		0.88					
Wallpaper and similar wallcoverings; window transparencies of paper	0.00	0.40	0.40		1.14	1.09			
XI. Textiles and textile articles, of which:	0.09	0.48	0.40	3.04	3.69	4.51			
Underwear, nightshirts, pyjamas, bathrobes and similar articles			0.00	1.18	1.77	2.27			
XII. Footwear, headgear, umbrellas, and the like			0.02	0.11	0.23	0.25			
XIII. Articles of stone, plaster, cement or similar materials; ceramic products;									
glass and glassware, of which:	0.32	0.54	1.42	9.08	10.06	11.40			
Ceramic flags and paving, hearth or wall tiles and the like				6.36	7.62	8.22			
Glass and glassware	0.32	0.52	1.37	1.63	1.61	2.17			
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with									
precious metal, and articles thereof; imitation jewellery; coins	0.13	0.01	0.05						
XV. Base metals and articles of base metal, of which:		0.02	0.10	3.17	3.32	6.13			
Cast iron, iron, steel and articles thereof			0.09	2.58	2.49	4.69			
XVI. Machinery and mechanical appliances; electrical equipment; sound and									
image recorders and reproducers, parts thereof, of which:	0.42	0.74	1.83	7.51	8.99	8.77			
Refrigerators, freezers; heat pumps other than air-conditioning machines				1.84	2.32	1.79			
Pulley tackle and hoists, cranes, fork-lift trucks, other lifting, handling, loading or									
unloading machinery; bulldozers, graders, levellers, scrapers, excavators and									
similar mashinery; parts thereof	0.02	0.03	0.02	1.50	1.40	0.94			
Electrical machinery and equipment, sound and image recorders or reproducers;									
parts thereof	0.05	0.07	0.03	1.85	2.02	2.23			
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:									
	0.06	6.04	0.76	10.58	11.14	13.51			
Tractors		0.01	0.03	6.68	7.13	10.52			
Motor vehicles for the transport of goods				2.02	1.69	0.92			
Parts and acessories for tractors and motor vehicles	0.02	0.00	0.00	1.47	1.33	1.43			

	Exports			Imports c.i.f.			
	2006	2007	2008	2006	2007	2008	
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical							
instruments and apparatus; clocks and watches; musical instruments; parts and	0.32	0.57	0.86	0.17	0.21	0.32	
Other, of which:	0.18	0.33	0.51	1.08	1.41	2.09	
Furniture			0.06	0.72	0.97	1.31	
TOTAL	73.98	81.97	92.66	74.38	121.24	201.57	

Annex 17. Exports of Main Groups of Goods by Country

				Sh	are in to	otal	T	
	2006	2007	2008	2006	2007	2008	2008 / 2007	
	Ţ	JS\$ million		2000	2007	%		
I. Live animals and animal products, of which:	16.23	13.58	10.14	100.0	100.0	100.0	74.7	
Kazakhstan	0.45	1.62	3.30	2.8	12.0	32.5	2.0 times	
Russia	0.25	4.20	2.73	1.5	30.9	26.9	65.0	
Syria	3.09	1.42	1.92	19.0	10.5	19.0	135.2	
Albania Romania	0.67 5.01	1.33 0.10	0.83 0.12	4.1 30.8	9.8 0.7	8.2	62.4 120.0	
Lebanon	0.95	1.69	0.12	5.9	12.5	0.8	4.7	
Egypt	1.73	0.36	0.00	10.6	2.7	0.0	7.7	
II. Vegetable products, of which:	136.49	162.87	210.08	100.0	100.0	100.0	129.0	
Switzerland	13.09	21.03	37.37	9.6	12.9	17.9	177.7	
Russia	4.12	24.56	33.09	3.0	15.0	15.8	134.7	
Ukraine	16.20	19.61	24.20	11.9	12.0	11.5	123.4	
Hungary Belarus	11.27 18.06	2.38 18.56	15.52 15.45	8.3 13.3	1.5 11.4	7.4 7.4	6.5 times 83.2	
United Kingdom	3.77	3.15	14.87	2.8	11.4	7.4	4.7 times	
France	17.45	19.02	14.12	12.9	11.7	6.7	74.2	
Greece	5.10	8.53	7.65	3.7	5.2	3.6	89.7	
Poland	0.74	1.44	6.83	0.5	0.9	3.3	4.7 times	
Germany	4.03	5.88	5.49	3.0	3.6	2.6	93.4	
Romania	14.93	15.64	5.34	10.9	9.6	2.5	34.1	
III. Animal or vegetable fats and oils, of which:	34.86	55.26	62.89	100.0	100.0	100.0	113.8 112.3	
Romania Russia	14.06 0.98	27.27 8.04	30.61 13.62	40.4 2.8	49.3 14.5	48.6	169.4	
Belarus	4.44	4.98	4.10	12.7	9.0	6.5	82.3	
Ukraine	0.04	3.94	3.71	0.1	7.1	5.9	94.2	
Uzbekistan	0.48	1.36	2.64	1.4	2.5	4.2	194.1	
Kazakhstan	1.64	1.44	1.06	4.7	2.6	1.7	73.6	
Poland	6.15	0.93	0.55	17.6	1.7	0.9	59.1	
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	276.37	275.97	311.93	100.0	100.0	100.0	113.0	
Russia	85.09	44.89	86.49	30.7	16.3	27.6	192.7	
Belarus	45.13	43.87	59.00	16.3	15.9	18.9	134.5	
Ukraine	45.54	59.64	49.47	16.5	21.6	15.9		
Romania	39.82					8.7		
Kazakhstan Poland	15.18 5.32	27.82 11.41	18.29 12.23	5.5 1.9	10.1	5.9 3.9	65.7 107.2	
U.S.A.	3.26	8.45	11.64	1.9	3.1	3.7	137.8	
Germany	8.06	17.74	10.12	2.9	6.4	3.3	57.1	
Czechia	2.26	3.94	4.14	0.8	1.4	1.3	105.1	
Austria	7.07	21.75	3.71	2.6	7.9	1.2		
V. Mineral products, of which:	27.43	57.12	63.46	100.0	100.0	100.0		
Russia Romania	0.84 6.69	9.36	25.47 14.31	3.1 24.4	16.4 24.5	40.0	2.7 times	
Ukraine	15.65	14.00 23.74	10.06	57.0	41.6	22.6 15.9	102.2 42.4	
Bulgaria	2.30	3.55	6.95	8.4	6.2	11.0	195.8	
Kazakhstan	0.13	3.38	4.31	0.5	5.9	6.8	127.5	
Belarus	1.59	2.53	2.21	5.8	4.4	3.5	87.4	
VI. Products of the chemical or allied industries, of which:	20.81	27.16	32.97	100.0	100.0	100.0	121.4	
Russia	5.56	5.10	7.35	26.8	18.9	22.4	144.1	
Ukraine	4.49	7.29	5.51	21.6	26.9	16.7	75.6	
Belarus Netherlands	1.71 1.20	2.56 1.02	5.18 3.61	8.2 5.8	9.5 3.8	15.7 11.0	2.0 times 3.5 times	
Romania	2.89	2.32	2.24	13.9	8.6	6.8	96.6	
VII. Plastics, rubber and articles thereof, of which:	15.99	33.08	38.19	100.0	100.0	100.0	115.4	
Russia	3.34	18.47	24.10	20.9	55.9	63.2	130.5	
Romania	5.70	7.15	6.01	35.8	21.6	15.7	84.1	
Ukraine	2.47	2.40	1.93	15.4	7.3	5.1	80.4	
Italy	1.64	1.43	1.66	10.3	4.3	4.4	116.1	
France	1.15	1.21	1.24	7.2	3.7	3.3	102.5	

				She	are in to	ıtal	
	2006	2007	2008	1			2008 / 2007
		7.0.0		2006	2007	2008	
	L	JS\$ million				%	
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	23.65	29.07	33.29	100.0	100.0	100.0	114.5
Italy	11.59	15.04	20.76	49.1	51.9	62.3	138.0
Romania	8.30	7.92	8.45	35.1	27.4	25.4	106.7
Turkey	1.35	2.52	1.52	5.7	8.7	4.6	60.3
IX. Wood and articles thereof (except furniture), of which:	3.98	4.32	5.39		100.0	100.0	124.8
France	0.04	0.77 0.77	1.52	1.0	18.1	28.1	197.4
Italy Romania	0.56 0.45	0.77	0.94 0.71	14.0 11.2	18.1 12.2	17.3 13.1	122.1 136.5
Russia	1.17	0.32	0.71	29.3	5.1	10.7	2.6 times
U.S.A.	0.83	0.71	0.07	20.8	16.7	1.3	9.9
X. Pulp of wood; paper and paperboard, articles thereof, of which:	18.40	27.34	16.71	100.0	100.0	100.0	61.1
Romania	5.02	8.71	7.11	27.2	31.9	42.5	81.6
Ukraine	7.38	9.98	3.90	40.1	36.5	23.3	39.1
Russia	3.90	2.33	1.85	21.2	8.6	11.1	79.4
XI. Textiles and textile articles, of which:	228.27	276.28	313.94	100.0	100.0	100.0	113.6
Italy	82.97	97.04	112.10	36.5	35.2	35.7	115.5
Romania	20.40	33.05	48.52	8.9	12.0	15.5	146.8
United Kingdom	22.12	29.23	34.64	9.7	10.6	11.0	118.5
Germany	25.32	27.88	27.32	11.1	10.1	8.7	98.0
Turkey	19.82	22.76	23.97 22.52	8.7	8.2	7.6 7.2	105.3
Russia Poland	10.50 10.41	16.97 14.13	13.24	4.6 4.6	6.1 5.1	4.2	132.7 93.7
Ukraine	7.03	8.77	11.93	3.1	3.1	3.8	136.0
Belgium	8.23	6.86	3.67	3.6	2.5	1.2	53.5
Netherlands	6.93	7.24	3.02	3.0	2.6	1.0	41.7
XII. Footwear, headgear, umbrellas, and the like, of which:	30.95	40.25	48.00	100.0	100.0	100.0	119.3
Romania	5.62	21.26	28.64	18.2	52.8	59.5	134.7
Italy	10.98	12.72	13.48	35.5	31.6	28.1	106.0
Germany	0.09	2.98	2.38	0.3	7.4	5.0	79.9
Slovakia	13.22	1.67		42.6	4.2		
XIII. Articles of stone, plaster, cement or similar materials; ceramic							
products; glass and glassware, of which:	32.58	51.28					102.4
Romania	11.40	19.17			37.4	37.9	103.8
Russia	5.34	8.44	9.39	16.3	16.5	17.9	111.3
Ukraine Bulgaria	10.15 1.70	9.65 6.58	6.16 6.09	31.0 5.2	18.8 12.8	11.7 11.6	63.8 92.6
Italy	0.08	0.38	2.47	0.3	0.4	4.7	11.2 times
Azerbaijan	1.27	2.44	1.82	3.9	4.8	3.5	74.6
XIV. Pearls, precious or semi-precious stones, precious metals, metals	1127		1.02	2.7			,
clad with precious metal, and articles thereof; imitation jewellery;							
coins, of which:	0.14	0.05	0.22	100.0	100.0	100.0	4.4 times
Germany			0.15			68.1	
Belarus	0.13	0.01	0.05	92.9	20.0	22.7	5.0 times
Italy	0.01	0.04	0.01	7.1	80.0	4.6	25.0
XV. Base metals and articles of base metal, of which:	75.84	110.50	119.12	100.0	100.0	100.0	107.8
Russia	20.27	33.85	24.03	26.6	30.5	20.1	71.0
Poland	15.05	16.99	21.36	19.8	15.3	17.8	125.7
Romania	3.84	8.28	16.72	5.1	7.5	13.9	2.0 times
Germany Kazakhstan	10.46 2.28	22.91 4.73	15.28 9.27	13.8	20.6	12.8 7.8	66.7 196.0
Ukraine	1.74	2.30	6.39	2.3	2.1	5.4	2.8 times
Slovakia	4.97	1.83	1.75	6.6	1.7	1.5	95.6
Austria	2.09	3.18	1.42	2.8	2.9	1.2	44.7
XVI. Machinery and mechanical appliances; electrical equipment;	2.07	5.10	2	2.0	2.7		
sound and image recorders and reproducers, parts thereof, of which:							
	53.13	90.70	167.50	100.0	100.0	100.0	184.7
Romania	3.49	18.95	99.43	6.7	21.0	59.4	5.2 times
Russia	22.15	33.33	27.23	41.9	36.9	16.3	81.7
Ukraine	6.52	8.36	7.56	12.4	9.2	4.5	90.4
Italy	2.26	4.89	6.01	4.3	5.4	3.6	122.9
Kazakhstan	1.66	2.11	4.19	3.1	2.3	2.5	198.6
Sudan	0.95	6.07	3.10	1.8	6.7	1.9	51.1

	2006	2007	2008	Sha	are in to	tal	2008 / 2007	
	2000	2007	2008	2006	2007	2008	2008 / 2007	
	Ū	JS\$ million				%		
Bulgaria	3.25	4.32	0.46	6.1	4.8	0.3	10.7	
XVII. Vehicles, aircraft, vessels, and associated transport equipment,								
of which:	16.29	18.72	16.07	100.0	100.0	100.0	85.8	
Russia	3.10	2.91	3.70	19.0	15.5	23.0	127.2	
Belgium	1.48	0.77	2.66	9.0	4.1	16.6	3.5 times	
Italy	2.05	1.97	2.44	12.5	10.5	15.2	123.9	
Romania	0.23	0.91	1.94	1.4	4.9	12.1	2.1 times	
Ukraine	6.29	2.92	1.19	38.6	15.6	7.4	40.8	
Belarus	0.06	6.04	0.76	0.4	32.3	4.7	12.6	
XVIII. Optical, photographic, cinematographic, measuring, medical or								
surgical instruments and apparatus; clocks and watches; musical								
instruments; parts and accessories thereof, of which:								
	12.49	23.44	28.88	100.0	100.0	100.0	123.2	
Sweden		0.25	7.53		1.1	26.1	30.1 times	
Russia	4.14	5.16	6.51	33.3	22.1	22.6	126.2	
Ukraine	1.45	0.47	4.25	11.6	2.0	14.8	9.0 times	
Brazil	1.01	1.21	3.93	8.1	5.2	13.7	3.2 times	
China	0.05	0.73	1.18	0.4	3.1	4.1	161.6	
Belarus	0.32	0.57	0.86	2.6	2.4	3.0	150.9	
Lithuania	1.77	1.13	0.61	14.2	4.8	2.1	54.0	
Germany	1.47	5.88	0.49	11.8	25.2	1.7	8.3	
Sudan	0.39	4.10	0.06	3.2	17.6	0.2	1.5	
Other, of which:	27.73	44.75	59.89	100.0	100.0	100.0	133.8	
Russia	11.09	14.62	24.25	40.0	32.5	40.4	165.9	
Romania	7.44	13.57	18.02	26.8	30.2	30.1	132.8	
Ukraine	2.42	6.50	5.30	8.8	14.5	8.9	81.5	
Slovakia	1.16	2.91	3.24	4.2	6.5	5.4	111.3	
Italy	0.89	1.55	1.77	3.2	3.5	3.0	114.2	
Belgium	2.31	1.83	1.21	8.4	4.1	2.0	66.1	
U.S.A.	0.68	1.65	1.17	2.5	3.7	2.0	70.9	
TOTAL	1051.63	1341.74	1591.18	-	-	-	118.6	

Source: NBS; shuttle trade not included

Annex 18. Imports (c.i.f.) of Main Groups of Goods by Country

						_	
	2006	2007	2008	Sh	are in to	otal	2008 / 2007
				2006	2007	2008	
	J	US\$ millior	l			%	
I. Live animals and animal products, of which:	51.92	61.67	100.32	_	100.0	100.0	162.7
Lithuania	7.32	12.46	19.05	14.1	20.3	18.9	152.9
Brazil Ukraine	7.71	6.76	16.15	14.7	11.0	16.0	2.4 times
U.S.A.	8.02 3.25	9.14 5.37	10.79 7.37	15.3	14.8 8.7	10.7 7.2	118.1 137.2
Russia	4.55	5.07	6.40	8.8	8.2	6.4	126.2
Canada	0.51	1.58	5.65	1.0	2.6	5.6	3.6 times
Hungary	1.82	2.61	4.54	3.5	4.2	4.5	174.0
Netherlands	2.96	2.61	4.07	5.7	4.2	4.1	155.9
Germany	2.54	2.58	3.29	4.9	4.2	3.3	127.5
Poland	6.17	2.33	3.03	11.9	3.8	3.0	130.0
II. Vegetable products, of which:	72.76	150.37	166.76	100.0	100.0	100.0	110.9
Ukraine	9.59	47.16	40.71	13.1	31.3	24.4	86.3
Turkey	10.17	17.45	21.95	13.9	11.6	13.2	125.8
Russia	3.42	9.23	17.54	4.7	6.1	10.5	190.0
Germany	4.74	8.83	10.54	6.4	5.9	6.3	119.4
Romania	4.16	10.30	9.75	5.6	6.9	5.9	94.7
France	8.27	8.45	9.28	11.3	5.6	5.6	109.8
Poland	3.75	4.00	8.87	5.2	2.7	5.3	2.2 times
Netherlands	3.18	4.99	8.19	4.4	3.3	4.9	164.1
Czechia	3.54 1.71	6.85 2.65	6.28 3.61	4.9 2.4	4.6 1.8	3.8 2.2	91.7 136.2
Hungary				100.0		100.0	
III. Animal or vegetable fats and oils, of which: Ukraine	11.12 3.97	16.02 5.29	20.88 7.48	35.7	100.0 33.1	35.8	130.3 141.4
Russia	0.80	2.62	4.10	7.2	16.3	19.7	156.5
Latvia	0.53	2.31	1.73	4.8	14.5	8.3	74.9
Romania	1.71	1.17	1.57	15.4	7.3	7.5	134.2
Malaysia	1.66	1.62	1.56	15.0	10.2	7.5	96.3
Indonesia	0.45	1.05	1.28	4.1	6.6	6.1	121.9
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of					100.0		4444
which:	179.80	237.85	343.42	100.0	100.0	100.0	144.4
Ukraine	54.91	103.42	143.32	30.5	43.4	41.7	138.6
Russia	61.31*	51.69*	75.88	34.1	21.7	22.1	146.8
Romania	20.16	20.93			8.8	9.0	
France	3.93	6.36	12.15	2.2	2.7	3.5	
Belarus	1.46	2.29	9.15	0.8	1.0	2.7	4.0 times
Germany	3.77	6.09	8.91	2.1	2.6	2.6	146.3
Bulgaria	5.18	7.91	8.18	2.9	3.3	2.4	103.4
Hungary	4.04	5.03	7.94	2.3	2.1	2.3	157.9
Poland Switzerland	4.01 3.12	4.75 3.11	5.59 4.85	1.7	2.0	1.6 1.4	117.7 156.0
V. Mineral products, of which:	663.73	788.42	1126.00		100.0	100.0	130.0
Russia	206.09	261.32	339.92	31.1	33.2	30.3	130.1
Romania	196.48	220.73	322.96	29.6	28.0	28.8	146.3
Ukraine	220.98	219.52	285.05	33.3	27.9	25.4	129.9
Belarus	20.80	56.70	119.76	3.1	7.2	10.6	2.1 times
Kazakhstan	1.23	6.83	12.89	0.2	0.9	1.1	188.7
Lithuania	4.38	5.20	12.28	0.7	0.7	1.1	2.4 times
Bulgaria	5.07	8.04	10.18		1.0	0.9	126.6
Germany	2.29	2.95	3.28	0.4	0.4	0.3	111.2
VI. Products of the chemical or allied industries, of which:	223.26	317.68	416.76		100.0	100.0	131.2
Romania	38.70	47.82	64.84	17.4	15.0	15.5	135.6
Ukraine	36.25	47.65	58.48	16.2	15.0	13.9	
Russia	20.36	39.36	47.92	9.1	12.4	11.4	121.8
Germany	18.00	26.21	35.41	8.1	8.3	8.4	135.1
Hungary	9.72	13.76	19.83	4.4	4.3	4.7	144.1
Turkey	4.75	8.55	18.18	2.1	2.7	4.4	2.1 times
Switzerland	9.08	13.35	17.24	4.1	4.2	4.1	129.1
Bulgaria Nethodondo	11.31	13.89	12.38	5.1	4.4	3.0	89.1
Netherlands	4.72	8.22	12.36	2.1	2.6	3.0	150.4

				Sh	are in to	otal	
	2006	2007	2008	2006	2007	2008	2008 / 2007
	1	US\$ million		2000	2007	%	
Poland	7.53	11.21	11.57	3.4	3.5		103.2
VII. Plastics, rubber and articles thereof, of which:	168.54	224.92	276.80		100.0	100.0	123.1
Romania	33.29	43.96	52.83	19.9	19.7	19.2	120.2
Ukraine	28.78	40.38	40.15	17.1	18.1	14.5	99.4
Turkey	10.93	18.14	27.21	6.5	8.1	9.8	150.0
China	5.83	10.90	25.53	3.5	4.9	9.2	2.3 times
Germany	15.74	22.29	25.27	9.3	10.0	9.1	113.4
Poland Russia	12.33 13.76	13.35 13.77	16.45 16.37	7.3 8.2	5.9 6.1	5.9 5.9	123.2 118.9
Italy	7.79	10.17	11.80	4.6	4.5	4.3	116.9
Belarus	6.34	7.94	8.40	3.8	3.5	3.0	105.8
Hungary	3.93	5.47	5.95	2.3	2.4	2.2	108.8
VIII. Raw hides and skins, leather, furskins, and articles thereof, of	22.80	27.50		100.0	100.0	100.0	120.7
which:							
Italy Romania	10.88	13.41 4.51	17.03 4.68	47.6 9.2	49.0 16.6	51.5 14.1	127.0 103.8
Germany	2.10	4.31	3.98	12.3	15.1	12.0	96.1
Ukraine	1.68	1.32	2.21	7.4	4.8	6.7	167.4
China	0.28	0.40	1.25	1.2	1.5	3.8	3.1 times
Turkey	1.23	0.86	1.08	5.4	3.1	3.3	125.6
Slovakia	1.26	0.78	0.50	5.5	2.8	1.5	64.1
IX. Wood and articles thereof (except furniture), of which:	52.08	67.66	89.30	100.0	100.0	100.0	132.0
Ukraine	13.85	21.41	28.01	26.7	31.7	31.5	130.8
Romania	7.61	8.81	10.47	14.6	13.1	11.8	118.8
Russia	10.40	9.63	9.39	20.0	14.3	10.5	97.5
Poland	5.35	8.58	8.05	10.3	12.7	9.0	93.8
China	1.82	3.39	7.57	3.5 6.7	5.0 5.8	8.5	2.2 times
Belarus Hungary	3.46 1.97	3.94 3.03	5.40 4.58	3.8	4.5	6.1 5.1	137.1 151.2
Germany	1.97	2.17	3.08	2.1	3.2	3.5	141.9
Portugal	1.59	1.64	2.95	3.1	2.4	3.3	179.9
Italy	0.38	0.62	2.85	0.7	0.9	3.2	4.6 times
X. Pulp of wood; paper and paperboard, articles thereof, of which:	75.52	101.42	117.21	100.0		100.0	115.6
Ukraine	15.24	20.95	22.86	20.1	20.8	19.5	109.1
Russia	12.43	16.61	19.54	16.4	16.4	16.7	117.6
Romania	11.68	12.43	13.73	15.4	12.3	11.7	110.5
Turkey	4.18	7.26	10.64	5.4	7.2	9.1	146.6
Germany Austria	3.23 2.58	5.93 5.10	6.01 5.98	4.3 3.4	5.9 5.0	5.1	101.4 117.3
Switzerland	3.09	3.40	4.47	4.1	3.4	3.1	131.5
Finland	1.96	2.72	4.46	2.6	2.7	3.8	164.0
Italy	3.25	4.64	4.45	4.3	4.6	3.8	95.9
Poland	3.30	3.83	3.93	4.4	3.8		102.6
XI. Textiles and textile articles, of which:	206.54	249.60	285.43	100.0	100.0	100.0	114.4
Italy	60.17	69.15	75.91	29.3	27.6	26.5	109.8
Turkey	26.25	34.91	41.91	12.7	13.9	14.7	120.1
Romania	18.45	27.65	39.19	8.9	11.1	13.7	141.7
Germany	27.66	28.25	28.22	13.4	11.2	9.9	99.9
United Kingdom	14.16	15.61	20.23	6.9	6.3	7.1	129.6
Poland Belgium	10.16 16.41	12.34 16.15	11.40 9.50	4.9 8.0	4.9 6.5	4.0 3.3	92.4 58.8
Ukraine	3.24	5.75	9.30	1.6		3.3	162.4
China	2.10	3.73	9.08	1.0			2.3 times
XII. Footwear, headgear, umbrellas, and the like, of which:	17.89	21.38	30.89		100.0	100.0	144.5
Romania	5.90	5.99	8.03	32.9	28.0	25.9	134.1
Ukraine	1.30	2.35	4.48	7.3	11.0		190.6
Slovakia	1.61	2.79	4.03	9.0	13.0		144.4
Italy	2.66	3.21	3.84	14.8	15.0		119.6
China	1.69	1.90	3.55	9.5	8.9		186.8
Germany	1.51	1.94	2.67	8.4	9.1	8.7	137.6
XIII. Articles of stone, plaster, cement or similar materials; ceramic	79.93	102 16	138.70	100 A	100.0	100.0	135.8
products; glass and glassware, of which: Ukraine	17.11	102.16 26.19	30.90	21.3	25.6	22.4	
UNIAIIE	1/.11	20.19	30.90	21.3	25.6	22.4	118.0

				Sh	are in to	otal	
	2006	2007	2008	2006	2007	2008	2008 / 2007
	1	US\$ million		2000	2007	%	
Russia	17.38	13.40	17.77	21.7	13.0	12.8	132.6
China	4.50	12.34	14.65	5.6	12.1	10.6	118.7
Romania	8.41	7.51	12.76	10.5	7.4	9.2	169.9
Belarus	9.08	10.06	11.40	11.4	9.9	8.2	113.3
Poland	5.34	6.89	11.38	6.7	6.8	8.2	165.2
Italy	2.28	3.36	7.42	2.9	3.3	5.4	2.2 times
Germany	1.78	2.92	5.32	2.2	2.9	3.8	182.2
Spain	2.42	3.26	4.98	3.0	3.2	3.6	152.8
Turkey	2.32	2.44	4.88	2.9	2.4	3.5	2.0 times
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery;	6.40	8.83	10.87	100.0	100.0	100.0	123.1
Russia	2.87	3.44	4.93	45.2	39.0	45.3	143.3
Ukraine	1.16	1.83	1.44	18.2	20.8	13.2	78.7
Turkey	0.85	1.04	1.11	13.3	11.8	10.1	106.7
XV. Base metals and articles of base metal, of which:	219.42	336.70	372.51	100.0	100.0	100.0	110.6
Ukraine	86.72	115.88	137.23	39.4	34.3	36.7	118.4
Romania	39.53	80.10	51.97	17.9	23.7	14.0	64.9
Turkey	16.24	29.49	37.47	7.4	8.8	10.1	127.1
Poland	11.81	15.08	21.61	5.4	4.5	5.8	143.3
Russia	10.78	13.12	21.01	4.9	3.9	5.6	160.1
China	5.62	14.17	20.04	2.6	4.2	5.4	141.4
Italy Germany	10.24 9.40	13.52 12.82	16.19 14.76	4.7	4.0 3.8	4.4	119.8 115.1
XVI. Machinery and mechanical appliances; electrical equipment;	9.40	12.82	14.70	4.3	3.0	4.0	113.1
sound and image recorders and reproducers, parts thereof, of which:							
sound and image recorders and reproducers, parts encreos, sy which	379.80	544.64	765.52	100.0	100.0	100.0	140.6
Romania	42.60	82.46	140.77	11.2	15.0	18.3	170.7
Germany	58.96	74.95	99.47	15.5	13.8	12.9	132.7
Ukraine	42.70	54.10	69.80	11.2	9.9	9.1	129.0
China	33.02	46.75	66.24	8.7	8.6	8.7	141.7
Italy	36.02	48.27	59.98	9.5	8.9	7.8	124.3
Russia	22.51	28.55	40.71	5.9	5.2	5.3	142.6
Turkey	13.60	16.34	31.08	3.6		4.1	190.2
France Poland	13.98 9.45	27.14 14.21	24.26 22.09	3.7 2.5	5.0 2.6	3.2 2.9	89.4 155.5
Austria	11.43	10.87	18.58	3.0	2.0	2.4	170.9
XVII. Vehicles, aircraft, vessels, and associated transport equipment,	11.43	10.07	10.50	5.0	2.0	2.7	170.7
of which:	162.39	286.09	390.59	100.0	100.0	100.0	136.5
Germany	31.67	68.58	90.15	19.4	23.9	23.2	131.5
Romania	21.52	47.59	49.11	13.3	16.6	12.7	103.2
Russia	15.04	25.11	28.90	9.3	8.8	7.4	115.1
Slovenia	6.70	11.59	18.01	4.1	4.1	4.6	155.4
China	1.52	5.60	17.49	0.9	2.0		3.1 times
Czechia	5.07	8.06	14.77	3.1	2.8	3.8	183.3
Belarus	10.58	11.14	13.51	6.5	3.9	3.5	121.3
France Poland	25.64 2.47	6.91 12.12	8.05 7.18	15.8	2.4 4.2	2.1	116.5 59.2
Turkey	10.14	5.43	7.18	6.2	1.9	1.8	131.3
XVIII. Optical, photographic, cinematographic, measuring, medical or	10.14	3.43	7.13	0.2	1.9	1.8	131.3
surgical instruments and apparatus; clocks and watches; musical							
instruments; parts and accessories thereof, of which:							
7.	33.49	51.80	74.63	100.0	100.0	100.0	144.1
Germany	7.16	11.16	18.91	21.3	21.6	25.3	169.4
U.S.A.	1.58	1.28	11.17	4.7	2.5	14.9	8.7 times
Romania	1.34	5.92	6.35	4.0	11.4	8.4	107.3
Italy	1.67	3.61	4.27	5.0	7.0	5.6	118.3
China	2.26	3.95	3.36		7.6	4.5	85.1
Russia	2.46	2.51	2.89	7.3	4.9	3.9	115.1
Netherlands	1.71	1.31	2.73	5.1	2.5	3.7	2.1 times
Switzerland	1.03	2.70	1.91	3.1	5.2	2.6	70.7
Slovakia	3.67 1.22	3.23 3.05	1.71	10.9	6.2 5.9	2.3	52.9 49.5
Austria Other, of which:	65.80	94.82	1.51 138.99		3.9 100.0	100.0	49.5 146.6
one, of which.	03.00	24.04	130.77	100.0	100.0	100.0	140.0

	2006 2007 2008		2008	Sha	are in to	2008 / 2007	
	2000	2007	2008	2006	2007	2008	2008 / 200 /
	1	US\$ million				%	
Romania	22.82	33.99	46.35	34.7	35.8	33.3	136.4
Ukraine	9.85	14.69	18.90	15.0	15.5	13.6	128.7
Italy	7.25	11.11	14.77	11.0	11.7	10.6	132.9
China	3.74	7.04	14.32	5.7	7.4	10.3	2.0 times
Turkey	2.21	3.35	7.45	3.4	3.5	5.4	2.2 times
Germany	4.44	4.46	6.93	6.7	4.7	5.0	155.4
Poland	2.50	3.57	4.74	3.8	3.8	3.4	132.8
U.S.A.	0.97	3.42	4.03	1.5	3.6	2.9	117.8
Russia	1.94	2.23	3.35	2.9	2.4	2.4	150.2
Austria	2.24	2.18	2.74	3.4	2.3	2.0	125.7
TOTAL	2693.19	3689.53	4898.76	-	-	-	132.8

^{*} including returned Moldovan wines

Annex 19. Exports of Goods by Main Groups

Annex 19. Exports of Goods by Main Group	2006	2007	2008	Exports structure* 2008	2008 / 2007	Degree of influence**
		US\$ million		%)	p.p.***
EXPORTS - TOTAL	1051.63	1341.74	1591.18	100.0	118.6	18.59
I. Live animals and animal products, of which:	16.23	13.58	10.14	0.6	74.7	-0.26
Live bovine animals	2.81	1.03	0.18	1.8	17.5	-0.06
Live sheep and goats	0.99	1.06	0.16	1.6	15.1	-0.07
Meat of bovine animals	1.56 0.08	2.60 1.48	0.29 0.79	2.9 7.8	11.2 53.4	-0.17 -0.05
Meat of sheep or goats Milk and cream, concentrated or containing added sugar	4.34	5.13	4.36	43.0	85.0	-0.05
Butter and other fats and oils derived from milk; dairy spreads	0.47	0.06	2.39	23.6	39.8 times	0.17
Birds' eggs	4.99	0.46	0.20	2.0	43.5	-0.02
II. Vegetable products, of which:	136.49	162.87	210.08	13.2	129.0	3.52
Tomatoes, fresh or chilled	1.43	0.97	1.77	0.8	182.5	0.06
Dried leguminous vegetables, shelled	2.32	0.84	0.96	0.5	114.3	0.01
Nuts, hazelnuts, other fruit with shell	37.49	48.07	41.49	19.7	86.3	-0.49
Grapes, fresh or dried	3.37	12.01	7.51	3.6	62.5	-0.34
Apples, pears and quinces, fresh	13.89	22.45	25.22	12.0	112.3	0.21
Apricots, cherries, peaches (including nectarines), plums and sloes, fre	5.84	5.02	6.35	3.0	126.5	0.10
Mixtures of nuts or dried fruits	2.88	4.42	4.38	2.1	99.1	0.00
Wheat and meslin	21.60	6.11	9.23	4.4	151.1	0.23
Barley	9.21	2.44	33.59	16.0	13.8 times	2.32
Maize (corn)	11.18	8.60	7.44	3.5	86.5	-0.09
Soya beans	7.14 0.18	5.96 10.31	7.49 38.15	3.6 18.2	125.7 3.7 times	0.11 2.07
Rape or colza seeds Sunflower seeds	14.61	29.71	21.81	10.4	73.4	-0.59
III. Animal or vegetable fats and oils, of which:	34.86	55.26	62.89	4.0	113.8	0.57
Soya-bean oil and its fractions	2.70	3.95	8.77	13.9	2.2 times	0.36
Sunflower-seed, safflower or cotton-seed oil and fractions thereof	32.05	49.32	47.04	74.8	95.4	-0.17
Rape, colza or mustard oil and fractions thereof	0.03	1.59	6.85	10.9	4.3 times	0.39
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of						0.00
which:	276.37	275.97	311.93	19.6	113.0	2.68
Sausages and similar products, of meat, meat offal or blood	1.52	2.83	0.94	0.3	33.2	-0.14
Cane or beet sugar and chemically pure sucrose	16.83	20.60	11.94	3.8	58.0	-0.65
Molasses resulting from the extraction or refining of sugar	1.01	1.41	0.96	0.3	68.1	-0.03
Sugar confectionery not containing cocoa	1.24	1.19	2.13	0.7	179.0	0.07
Chocolate and other food preparations containing cocoa	1.62	1.68	2.36		140.5	0.05
Bread, pastry, cakes, biscuits and other bakers' wares	3.02	3.85	6.32	2.0	164.2	0.18
Vegetables, fruit, and other edible parts of plants, prepared or	10.25	22.72	26.62	0.5	117.2	0.20
preserved Jams, fruit jellies, marmalades, fruit or nut purée and fruit or nut	18.25	22.72	26.62	8.5	117.2	0.29
pastes	4.61	5.94	4.95	1.6	83.3	-0.07
Fruit and vegetable juices	17.69	48.78	17.57	5.6	36.0	-2.33
Ice cream and other edible ice, whether or not containing cocoa	2.39	1.38	2.13	0.7	154.3	0.06
Wine of fresh grapes and vermouths	161.77	108.09	153.83	49.3	142.3	3.41
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous						
beverages	23.59	25.44	38.00	12.2	149.4	0.94
Residues and waste from the food industries; animal fodder	8.65	10.77	17.77	5.7	165.0	0.52
Unmanufactured tobacco; tobacco refuse	6.91	8.06	7.43	2.4	92.2	-0.05
Cigars, cheroots, cigarillos and cigarettes	3.06	7.16	11.26	3.6	157.3	0.31
V. Mineral products, of which:	27.43	57.12	63.46	4.0	111.1	0.47
Gypsum; anhydrite; plasters	22.72	45.35	59.88	94.4	132.0	1.08
Hydraulic cements	2.14	7.10	0.45	0.7	6.3	-0.50
Petroleum oils and oils obtained from bituminous minerals	2.37	4.48	2.97	4.7	66.3	-0.11
VI. Products of the chemical or allied industries, of which:	20.81 9.47	27.16	32.97	2.1	121.4	0.43 0.13
Medicaments for therapeutic or prophylactic uses Essential oils; preparations based on odoriferous substances	3.74	13.89 2.78	15.70 4.13	47.6 12.5	113.0 148.6	0.13
Cosmetic and perfumery products	4.50	6.98	4.13	13.3	62.6	-0.19
Soap, surface-active agents, washing and cleaning preparations	0.31	0.38	4.71	14.3	22.4 times	0.34
VII. Plastics, rubber and articles thereof, of which:	15.99	33.08	38.19	2.4	115.4	0.38
Plastics, in primary forms	1.02	2.36	3.89	10.2	164.8	0.11
Semi-manufactured articles, finished products made of plastics	12.76	19.75	20.59	53.9	104.3	0.06
Compounded rubber, unvulcanised, in primary forms or in plates,						
sheets or strip		3.31	5.38	14.1	162.5	0.15

	2006	2007	2008	Exports structure*	2008 / 2007	Degree of influence**
		US\$ million	1	2008		p.p.***
New pneumatic tyres, of rubber	1.74	4.93	4.51	11.8	91.5	-0.03
VIII. Raw hides and skins, leather, furskins, and articles thereof, of	1.77	4.23	7.51	11.0	71.5	0.03
which:	23.65	29.07	33.29	2.1	114.5	0.31
Hides and skins of bovine or equine animals, not tanned or further						
prepared	4.35	5.95	3.35	10.1	56.3	-0.19
Tanned or crust hides and skins of bovine or equine animals, without	4.00	0.00				
hair on, whether or not split, but not further prepared	1.38	0.98	1.24	3.7	126.5	0.02
Leather further prepared after tanning or crusting, of bovine or equine animals	3.25	3.40	5.15	15.5	151.5	0.13
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters	3.23	3.40	5.15	13.3	131.3	0.13
and similar containers, of leather or of composition leather						
	13.13	17.49	21.39	64.3	122.3	0.29
IX. Wood and articles thereof (except furniture), of which:	3.98	4.32	5.39	0.3	124.8	0.08
Wood sawn or chipped lengthwise, sliced or peeled	1.02	1.52	1.23	22.8	80.9	-0.02
Wood (including strips and friezes for parquet flooring, not						
assembled) continuously shaped along any of its edges, ends or faces	1.04	0.05	0.45	0.7	40.7	0.04
V D L . C L L L C . C	1.04	0.97	0.47	8.7	48.5	-0.04
X. Pulp of wood; paper and paperboard, articles thereof, of which:	18.40	27.34	16.71	1.1	61.1	-0.79
Uncoated paper and paperboard, not further worked or processed	12.99	19.80	7.30	43.7	36.9	-0.79
Toilet or facial tissue stock, towel or napkin stock and similar paper	12.77	17.00	7.50	73.7	30.7	-0.55
of a kind used for household or sanitary purposes	0.66	1.35	1.89	11.3	140.0	0.04
Paper or paperboard labels of all kinds, whether or not printed	0.70	1.13	1.95	11.7	172.6	0.06
Printed books, brochures, leaflets and similar printed matter	1.02	1.22	1.77	10.6	145.1	0.04
XI. Textiles and textile articles, of which:	228.27	276.28	313.94	19.7	113.6	2.81
Wool, fine or coarse animal hair	1.75	2.33	1.30	0.4	55.8	-0.08
Synthetic filament yarn, not put up for retail sale	1.42	1.04	3.63	1.2	3.5 times	0.19
Carpets and other textile floor coverings	20.12	28.45	34.12	10.9	119.9	0.42
Coats, capes, cloaks, anoraks, windcheaters, wind-jackets and similar articles	20.40	26.96	20.09	12.4	106.0	0.17
Suits, ensembles, jackets, blazers, dresses, skirts, trousers	29.40 79.68	36.86 87.30	39.08 96.10	12.4 30.6	106.0 110.1	0.17 0.66
Shirts and blouses	30.69	44.19	53.64	17.1	121.4	0.70
Underwear, nightshirts, pyjamas, bathrobes and similar articles	4.49	5.12	6.56	2.1	128.1	0.11
Tracksuits, ski suits and swimwear	6.28	8.71	10.84		124.5	0.16
T-shirts, singlets and other vests, knitted or crocheted	27.80	31.29	26.95	8.6	86.1	-0.32
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted						
or crocheted	14.49	17.92	22.50	7.2	125.6	0.34
XII. Footwear, headgear, umbrellas, and the like, of which:	30.95	40.25	48.00	3.0	119.3	0.58
Footwear Parts of footwear; removable insoles, heel cushions; gaiters, leggings	24.77	30.45	32.49	67.7	106.7	0.15
and similar articles	5.98	9.45	15.07	31.4	159.5	0.42
XIII. Articles of stone, plaster, cement or similar materials; ceramic	3.76	7.43	13.07	31.4	137.3	0.42
products; glass and glassware, of which:	32.58	51.28	52.51	3.3	102.4	0.09
Articles of plaster or of compositions based on plaster	1.89	2.53	1.45	2.8	57.3	-0.08
Bricks, blocks, tiles and other similar ceramic goods	1.97	6.35	6.28	12.0	98.9	-0.01
Carboys, bottles, flasks, jars, pots, phials, ampoules and other						
containers; stoppers, lids and other closures, of glass	27.66	39.43	41.67	79.4	105.7	0.17
XIV. Pearls, precious or semi-precious stones, precious metals,						
metals clad with precious metal, and articles thereof; imitation	0.14	0.05	0.22	0.0	4.4 times	0.01
XV. Base metals and articles of base metal, of which: Waste and scrap of cast iron, iron or steel	75.84 1.33	110.50 8.84	119.12 2.90	7.5 2.4	107.8 32.8	0.64 -0.44
Bars and rods, of iron or non-alloy steel	30.12	28.95	46.90	39.4	162.0	1.34
Structures and parts of structures, of iron or steel	2.72	4.41	7.27	6.1	164.9	0.21
Reservoirs, tanks, vats and similar containers, of iron or steel	2.02	2.83	5.90	5.0	2.1 times	0.23
Waste and scrap of copper	7.34	13.79	11.98	10.1	86.9	-0.13
Aluminium and articles thereof	21.70	31.75	15.78	13.2	49.7	-1.19
Razors and razor blades	3.04	3.42	1.26	1.1	36.8	-0.16
Base metal mountings, fittings and similar articles; base metal hat-						
racks, brackets and similar fixtures; automatic door closers of base			<u></u>	l	45 .	0.25
metal	0.05	0.11	5.24	4.4	47.6 times	0.38
Stoppers, caps and lids, capsules for bottles, threaded bungs, bung covers, seals and other packing accessories, of base metal	0.92	3.74	2.17	1.8	58.0	-0.12
covers, sears and other packing accessories, or base metal	0.92	3.74	2.1/	1.0	20.0	-0.12

	2006	2007	2008	Exports structure* 2008	2008 / 2007	Degree of influence**
	1	US\$ million	l	%)	p.p.***
XVI. Machinery and mechanical appliances; electrical equipment;						
sound and image recorders and reproducers, parts thereof, of						
which:	53.13	90.70	167.50	10.5	184.7	5.72
Turbojets, turbopropellers and other gas turbines	0.35	1.12	1.53	0.9	136.6	0.03
Pumps for liquids	7.79	8.16	8.02	4.8	98.3	-0.01
Furnaces and ovens for the roasting, cooking, steaming, melting or						
other heat treatment of materials	1.08	0.95	1.44	0.9	151.6	0.04
Refrigerators, freezers; heat pumps other than air-conditioning						
machines	0.89	3.62	3.13	1.9	86.5	-0.04
Pulley tackle and hoists, cranes, fork-lift trucks, other lifting,						
handling, loading or unloading machinery; bulldozers, graders,						
levellers, scrapers, excavators and similar mashinery; parts thereof	1.39	2.30	2.65	1.6	115.2	0.03
Agricultural, horticultural or forestry machinery, other similar						
equipment	3.26	8.45	5.06	3.0	59.9	-0.25
Household or laundry-type washing machines	1.20	1.01	0.61	0.4	60.4	-0.03
Machine tools for working wood, cork, bone, hard rubber, hard						
plastics or similar hard materials	0.72	1.43	1.48	0.9	103.5	0.00
Automatic data-processing machines and units thereof	1.07	1.34	1.47	0.9	109.7	0.01
Machinery for working earth, stone, ores or other solid mineral		4.00	• • •		• • •	
substances	0.25	1.02	2.07	1.2	2.0 times	0.08
Ball or roller bearings	2.93	4.78	5.14	3.1	107.5	0.03
Electric motors and generators; electric generating sets; parts thereof	1.10	0.64	0.55	0.7	120.2	0.01
	1.12	0.64	0.77	0.5	120.3	0.01
Electrical transformers, static converters, and inductors	2.02	0.66	0.43	0.3	65.2	-0.02
Apparatus for radio-telephony, radio-broadcasting or television;						
video cameras; radar apparatus, radio navigational aid apparatus and	2.22	2.26	1 24	0.0	56.0	0.00
radio remote control apparatus; parts thereof	2.23	2.36	1.34	0.8	56.8	-0.08
Electrical apparatus for switching or protecting electrical circuits;						
boards, panels, consoles, desks, cabinets and other bases for electric control or the distribution of electricity; parts thereof	5 05	2.34	2.01	1.2	95.0	-0.02
Insulated wire, cable and other insulated electric conductors; optical	5.85	2.34	2.01	1.2	85.9	-0.02
fibre cables	4.52	21.29	101.97	60.9	4.8 times	6.01
	4.32	21.29	101.97	00.9	4.6 times	0.01
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	16.29	18.72	16.07	1.0	85.8	-0.20
Tractors	4.41	4.10	3.82	23.8	93.2	-0.02
Motor vehicles for the transport of persons	3.34	7.51	2.24	13.9	29.8	-0.39
Bodies (including cabs), for motor vehicles	2.43	1.08	0.16	1.0	14.8	-0.07
Trailers and semi-trailers; other vehicles, not mechanically propelled;		1.00	0.10	1.0	17.0	0.07
parts thereof	2.65	3.26	4.96	30.9	152.1	0.13
XVIII. Optical, photographic, cinematographic, measuring, medica		2.20	, 0			5.120
or surgical instruments and apparatus; clocks and watches; musica						
instruments; parts and accessories thereof, of which:	12.49	23.44	28.88	1.8	123.2	0.41
Direction finding compasses; other navigational instruments and			_5,50			
appliances	1.36	1.84	3.43	11.9	186.4	0.12
Gas, liquid or electricity supply or production meters	2.98	8.64	16.99	58.8	196.6	0.62
Other, of which:	27.73	44.75	59.89	3.8	133.8	1.13
Furniture	15.56	26.81	39.47	65.9	147.2	0.94

Source: NBS; shuttle trade not included

 $^{* \}textit{The share of group in total exports is indicated, whereas for specific items their share in the group total is shown}$

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

^{***} Percentage points

Annex 20. Imports (c.i.f.) of Goods by Main Groups

Annex 20. Imports (c.i.f.) of Goods by Main	2006	2007	2008	Imports structure* 2008	2008 / 2007	Degree of influence**
		US\$ million	l	%)	p.p.***
IMPORT - TOTAL	2693.19	3689.53	4898.76	100.0	132.8	32.77
I. Live animals and animal products, of which:	51.92	61.67	100.32	2.0	162.7	1.05
Live animals	1.35	2.41	5.50	5.5	2.3 times	0.08
Meat of swine	6.41	4.04	13.42	13.4	3.3 times	0.25
Meat and edible offal of poultry	7.16	8.85	17.04	17.0	192.5	0.22
Fish, fish fillets and other fish meat	13.64	20.71	33.36	33.3	161.1	0.34
Milk and cream, concentrated or containing added sugar Buttermilk, curdled milk and cream, yogurt, kephir and other	3.60	5.28	4.04	4.0	76.5	-0.03
fermented or acidified milk and cream Cheese and curd	3.31 5.91	4.03 8.51	5.74 8.92	5.7 8.9	142.4 104.8	0.05 0.01
II. Vegetable products, of which:	72.76	150.37	166.76	3.4	110.9	0.01
Bulbs, tubers, tuberous roots, rhizomes; other live plants, cuttings	72.70	130.57	100.70	5.1	110.7	0.44
and slips; mushroom spawn	5.78	3.91	6.45	3.9	165.0	0.07
Potatoes, fresh or chilled	1.67	3.62	4.79	2.9	132.3	0.03
Tomatoes, fresh or chilled	4.73	5.65	7.07	4.2	125.1	0.04
Onions, garlic, leeks and other alliaceous vegetables	0.48	1.73	4.50	2.7	2.6 times	0.08
Nuts, hazelnuts, other fruit with shell	6.65	8.21	5.81	3.5	70.8	-0.07
Bananas, fresh or dried	2.45	5.17	6.26	3.8	121.1	0.03
Citrus fruit, fresh or dried	4.04	6.80	8.65	5.2	127.2	0.05
Tea	3.41	5.21	6.43	3.9	123.4	0.03
Maize (corn)	0.20	6.82	8.67	5.2	127.1	0.05
Rice	2.70	4.11	5.43	3.3	132.1	0.04
Wheat or meslin flour	6.26	22.71	23.21	13.9	102.2	0.01
Cereal groats, meal and pellets	2.85	3.32	5.37	3.2	161.7	0.06
Malt	3.77	10.33	10.21	6.1	98.8	0.00
Sunflower seeds Seeds, fruit and spores, of a kind used for sowing	3.58 3.13	9.44 6.29	6.49 6.06	3.9	68.8 96.3	-0.08 -0.01
III. Animal or vegetable fats and oils, of which:	11.12	16.02	20.88	0.4	130.3	0.13
Palm oil and fractions thereof	1.47	2.43	3.45	1.7	142.0	0.03
Animal or vegetable fats and oils, partly or wholly hydrogenated,	1.47	2.73	3.43	1.7	142.0	0.03
inter-esterified, re-esterified or elaidinised	2.03	4.12	4.38	2.1	106.3	0.01
Margarine; edible mixtures of animal or vegetable fats or oils	5.47	6.29	9.13	4.4	145.2	0.08
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	179.80	237.85	343.42	7.0	144.4	2.86
Prepared or preserved fish; caviar and caviar substitutes	6.75	8.18	11.45	3.3	140.0	0.09
Sugar confectionery not containing cocoa	3.09	3.02	5.46	1.6	180.8	0.07
Chocolate and other food preparations containing cocoa	11.26	13.12	18.43	5.4	140.5	0.14
Pasta, stuffed or otherwise prepared (spaghetti, macaroni, noodles,						
ravioli, cannelloni etc.)	3.47	5.62	7.38	2.1	131.3	0.05
Bread, pastry, cakes, biscuits and other bakers' wares	8.66	11.54	19.09	5.6	165.4	0.20
Vegetables, fruit, and other edible parts of plants, prepared or						
preserved (except juices)	9.59	14.63	22.82	6.6	156.0	0.22
Fruit and vegetable juices	4.90	6.22	7.32	2.1	117.7	0.03
Extracts, essences and concentrates of coffee, tea or maté and	<i>c</i> 00	7.02	10.50	2.1	125.2	0.07
preparations with a basis of these products; roasted chicory and other	6.98 7.79	7.83 11.73	10.59	3.1	135.2	0.07
Sauces; mixed condiments; mustard Waters, including mineral and aerated waters, other soft drinks,	7.19	11./3	17.40	5.1	148.3	0.15
except juices	9.76	18.06	26.88	7.8	148.8	0.24
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous	6 92	10.00	15 20	15	1/1 1	0.12
beverages Preparations of a kind used in animal feeding	6.82 5.18	10.90 8.37	15.38 17.79	4.5 5.2	141.1 2.1 times	0.12 0.26
Unmanufactured tobacco; tobacco refuse	4.36	6.68	7.69	2.2	115.1	0.20
Cigars, cheroots, cigarillos and cigarettes	42.61	58.60	68.74	20.0	117.3	0.03
V. Mineral products, of which:	663.73	788.42	1126.00	23.0	142.8	9.15
Hydraulic cements	5.40	1.12	5.32	0.5	4.8 times	0.11
Coal; briquettes, ovoids and similar solid fuels manufactured from						
coal	12.21	16.27	32.65	2.9	2.0 times	0.44
Petroleum oils and oils obtained from bituminous minerals	338.05	405.22	586.20	52.1	144.7	4.91
Petroleum gases and other gaseous hydrocarbons	218.05	256.77	333.48	29.6	129.9	2.08
Petroleum coke, petroleum bitumen and other residues of petroleum	6.00	7.00	10.05	1 1	1500	0.10
oils or of oils obtained from bituminous minerals	6.98	7.82	12.25	1.1	156.6	0.12

	2006	2007	2008	Imports structure* 2008	2008 / 2007	Degree of influence**
	-	US\$ million		2000)	p.p.***
Electrical energy	73.14	87.33	137.96	12.3	158.0	1.37
VI. Products of the chemical or allied industries, of which:	223.26	317.68	416.76	8.5	131.2	2.69
Carbonates; peroxocarbonates; commercial ammonium carbonate	7.00	6.39	10.09	2.4	157.9	0.10
Medicaments for therapeutic or prophylactic uses	78.17	103.52	132.52	31.8	128.0	0.79
Mineral or chemical fertilisers	8.22	22.53	27.39	6.6	121.6	0.13
Paints and varnishes (including enamels)	9.53	12.09	13.10	3.1	108.4	0.03
Cosmetic and perfumery products Soap, surface-active agents, washing and cleaning preparations	32.32	45.07	52.19	12.5	115.8	0.19
Insecticides, rodenticides, fungicides, herbicides, disinfectants and	18.70	27.75	40.27	9.7	145.1	0.34
similar products	18.03	30.21	45.69	11.0	151.2	0.42
VII. Plastics, rubber and articles thereof, of which:	168.54	224.92	276.80	5.7	123.1	1.41
Plastics, in primary forms	46.10	59.84	64.42	23.3	107.7	0.12
Monofilament, rods, sticks and profile shapes, of plastics	14.57	17.47	23.11	8.3	132.3	0.15
Tubes, pipes and hoses, and fittings therefor, of plastics	18.72	22.73	30.93	11.2	136.1	0.22
Plates, sheets, film, foil, tape, strip and other flat shapes, of plastics	19.99	27.08	36.06	13.0	133.2	0.24
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	18.23	23.64	22.28	8.0	94.2	-0.04
Tableware, kitchenware, other household articles and toilet articles,						
of plastics	3.93	4.91	5.85	2.1	119.1	0.03
New pneumatic tyres, of rubber	20.58	27.77	32.30	11.7	116.3	0.12
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	22.80	27.50	33.18	0.7	120.7	0.15
Tanned or crust hides and skins of bovine or equine animals, without hair on, whether or not split, but not further prepared	3.56	3.15	3.79	11.4	120.3	0.02
Leather further prepared after tanning or crusting, of bovine or equine animals	11.86	16.16	16.47	49.6	101.9	0.01
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters	1.54	0.50	1.66	140	104.0	0.06
and similar containers, of leather or of composition leather	1.54 52.08	2.52	4.66	14.0	184.9	0.06
IX. Wood and articles thereof (except furniture), of which: Wood in the rough, whether or not stripped of bark or sapwood, or	52.08	67.66	89.30	1.8	132.0	0.59
roughly squared	3.14	3.02	6.21	7.0	2.1 times	0.09
Wood sawn or chipped lengthwise, sliced or peeled	14.33	16.16	18.74	21.0	116.0	0.07
Particle board and similar board, of wood or other ligneous materials	12.40	18.11	19.75	22.1	109.1	0.04
Fibreboard of wood or other ligneous materials	8.05	9.87	15.82	17.7	160.3	0.16
Builders' joinery and carpentry of wood, including assembled parquet						
panels, shingles and shakes	3.96	6.90	10.54	11.8	152.8	0.10
X. Pulp of wood; paper and paperboard, articles thereof, of which:	75.52	101.42	117.21	2.4	115.6	0.43
Recovered (waste and scrap) paper or paperboard	5.20	9.03	2.10	1.8	23.3	-0.19
Uncoated paper and paperboard, of a kind used for writing, printing or other graphic purposes	7.29	11.04	10.75	9.2	97.4	-0.01
Toilet or facial tissue stock, towel or napkin stock and similar paper	12 26	16 11	22.75	10.4	141.2	0.18
of a kind used for household or sanitary purposes Paper and paperboard, coated with kaolin or other inorganic substance	12.36 4.27	16.11 5.36	22.75 6.53	19.4 5.6	141.2 121.8	0.18
Paper, paperboard, cellulose wadding, coated, impregnated, covered,	4.27	5.50	0.55	3.0	121.0	0.03
surface-coloured, surface-decorated or printed	4.55	6.33	4.74	4.0	74.9	-0.04
Wallpaper and similar wallcoverings	4.50	6.36	8.46	7.2	133.0	0.06
Cartons, boxes, bags and other packing containers, of paper,						
paperboard, cellulose wadding, and articles of a kind used in offices,						
shops or the like	7.48	10.28	11.97	10.2	116.4	0.05
Registers, notebooks, letter pads, memorandum pads, diaries and similar articles	3.69	4.65	5.57	4.8	119.8	0.02
Printed books, brochures, leaflets and similar printed matter	3.14	5.55	5.87	5.0	105.8	0.01
Newspapers, journals and periodicals	3.08	4.84	6.11	5.2	126.2	0.03
Postage, revenue and similar stamps	2.63	1.24	2.75	2.3	2.2 times	0.04
XI. Textiles and textile articles, of which:	206.54	249.60	285.43	5.8	114.4	0.97
Woven fabrics of wool or of animal hair Cotton fabrics	11.38 22.23	12.65 27.27	15.00 26.80	5.3 9.4	118.6 98.3	0.06 -0.01
Synthetic filament yarn, not put up for retail sale	11.33	14.02	12.91	4.5	98.3	-0.01
Woven fabrics of synthetic filament yarn	11.05	13.68	13.37	4.7	97.7	-0.03
Yarn of synthetic or artificial staple fibres	4.57	4.27	6.57	2.3	153.9	0.06
Woven fabrics of synthetic staple fibres	16.49	15.96	17.87	6.3	112.0	0.05
Nonwovens, whether or not impregnated, coated or laminated	6.34	6.07	5.63	2.0	92.8	-0.01
Textile fabrics impregnated, coated, or laminated with plastics	6.17	7.26	7.10	2.5	97.8	0.00

	2006	2007	****	Imports	2008 /	Degree of
	2006	2007	2008	structure* 2008	2007	influence**
		US\$ million		%		p.p.***
Knitted or crocheted fabrics	26.62	35.54	36.85	12.9	103.7	0.04
Articles of apparel and clothing accessories, knitted or crocheted	23.34	29.54	40.48	14.2	137.0	0.30
Articles of apparel and clothing accessories, other than knitted or crocheted	23.15	25.30	35.71	12.5	141.1	0.28
XII. Footwear, headgear, umbrellas, and the like, of which:	17.89	21.38	30.89	0.6	144.5	0.26
Footwear with uppers of leather	3.60	4.26	7.20	23.3	169.0	0.08
Parts of footwear	9.55	10.89	12.67	41.0	116.3	0.05
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	79.93	102.16	138.70	2.8	135.8	0.99
Articles of asphalt or of similar material (petroleum bitumen or coal	17.50	102.10	100.70	2.0	100.0	0.55
tar pitch etc.)	4.11	4.31	6.38	4.6	148.0	0.06
Articles of plaster or of compositions based on plaster	3.89	3.84	4.74	3.4	123.4	0.02
Articles of asbestos-cement, of cellulose fibre-cement or the like	10.27	10.00	13.59	9.8	135.9	0.10
Ceramic flags and paving, hearth or wall tiles and the like	15.51	23.94	30.82	22.2	128.7	0.19
Ceramic sinks, washbasins, baths, water closet pans, and similar						
sanitary fixtures	3.06	5.01	5.30	3.8	105.8	0.01
Ceramic tableware, kitchenware, other household and toilet articles	3.48	4.77	6.28	4.5	131.7	0.04
Float glass and surface ground or polished glass	7.04	9.03	10.15	7.3	112.4	0.03
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers, lids and other closures, of glass	8.13	8.01	9.24	6.7	115.4	0.03
Glassware of a kind used for table, kitchen, toilet, office, indoor	2.00	4.42	- 10		120.4	0.05
decoration or similar purposes XIV. Pearls, precious or semi-precious stones, precious metals,	3.08	4.43	6.13	4.4	138.4	0.05
metals clad with precious metal, and articles thereof; imitation						
jewellery; coins, of which:	6.40	8.83	10.87	0.2	123.1	0.06
Articles of jewellery, articles of goldsmiths' or silversmiths' wares;						
imitation jewellery	5.89	7.85	10.37	95.4	132.1	0.07
XV. Base metals and articles of base metal, of which:	219.42	336.70	372.51	7.6	110.6	0.97
Flat-rolled products of iron or non-alloy steel	21.52	31.30	48.53	13.0	155.0	0.47
Bars and rods, of iron or non-alloy steel	26.93	45.74	44.46	11.9	97.2	-0.03
Angles, shapes and sections of iron or non-alloy steel Wire of iron or non-alloy steel	11.52 5.55	15.63 6.99	20.42 7.94	5.5 2.1	130.6 113.6	0.13 0.03
Tubes, pipes and hollow profiles, of iron or steel	19.73	21.15	37.48	10.1	177.2	0.03
Structures and parts of structures, of cast iron, iron or steel	18.27	27.57	35.33		128.1	0.44
Reservoirs, tanks, vats and similar containers, of iron or steel	7.88	9.53	12.27	3.3	128.8	0.07
Stoves, ranges, grates, barbecues, gas rings and similar non-electric	7.00	7.00	12.2.	5.5	120.0	0.07
domestic appliances, and parts thereof, of iron or steel	7.63	10.89	8.15	2.2	74.8	-0.07
Radiators for central heating and parts thereof, air heaters and hot-air						1
distributors, not electrically heated, of iron or steel	7.15	9.52	11.23	3.0	118.0	0.05
Bars and rods, profiles, of aluminium	7.62	9.55	10.86	2.9	113.7	0.04
Base metal mountings, fittings and similar articles; base metal hat-						
racks, brackets and similar fixtures; automatic door closers of base						
metal	6.96	34.36	12.19	3.3	35.5	-0.60
XVI. Machinery and mechanical appliances; electrical equipment;						
sound and image recorders and reproducers, parts thereof, of	•=• ••				440.5	
which:	379.80	544.64	765.52	15.6	140.6	5.99
Central heating boilers	14.17	15.40	17.10	2.2	111.0	0.05
Pumps for liquids	7.57	8.40	11.41	1.5	135.8	0.08
Air or vacuum pumps, air or other gas compressors and fans;	((0	0.70	12.00	1 7	1240	0.09
ventilating or recycling hoods incorporating a fan	6.69 4.21	9.69 7.52	12.98	1.7 1.6	134.0 167.7	0.09
Air-conditioning machines Furnaces and ovens for the roasting, cooking, steaming, melting or	4.21	1.32	12.61	1.0	10/./	0.14
other heat treatment of materials	9.57	12.74	20.31	2.7	159.4	0.21
Refrigerators, freezers; heat pumps other than air-conditioning	7.31	14.74	20.31	4.1	137.4	0.21
machines	28.50	42.66	39.33	5.1	92.2	-0.09
Centrifuges; filtering or purifying machinery and apparatus, for	20.50	72.00	37.33	J.1	72.2	0.07
liquids or gases	6.21	8.66	11.98	1.6	138.3	0.09
Dishwashing machines; machinery for filling, sealing, labelling,	3.21	5.00				
capsuling or wrapping; machinery for aerating beverages	13.14	10.51	18.42	2.4	175.3	0.21
Pulley tackle and hoists, cranes, fork-lift trucks, other lifting,						
handling, loading or unloading machinery; bulldozers, graders,						
levellers, scrapers, excavators and similar mashinery; parts thereof	13.79	28.15	40.04	5.2	142.2	0.32

	2006	2007	2008	Imports structure* 2008	2008 / 2007	Degree of influence**
	Ţ	JS\$ million		9	6	p.p.***
Agricultural, horticultural or forestry machinery, other similar						
equipment	17.85	33.27	65.22	8.5	196.0	0.87
Household or laundry-type washing machines	9.84	12.99	13.04	1.7	100.4	0.00
Automatic data-processing machines and units thereof	14.02	22.50	26.58	3.5	118.1	0.11
Machinery for working earth, stone, ores or other solid mineral	2.07	11.00	9.40	1.1	70.0	0.00
substances Taps, cocks, valves and similar appliances for pipes, boiler shells,	3.97	11.98	8.49	1.1	70.9	-0.09
tanks, vats or the like	8.06	10.92	13.41	1.8	122.8	0.07
Ball or roller bearings	5.03	6.66	8.08	1.1	121.3	0.04
Electric motors and generators; electric generating sets; parts thereof	2.00	0.00	0.00		121.0	0.0.
	4.10	5.92	7.88	1.0	133.1	0.05
Electrical transformers, static converters, and inductors	5.43	6.77	10.40	1.4	153.6	0.10
Electric accumulators, including separators therefor	4.62	6.35	9.35	1.2	147.2	0.08
Electric water heaters; electric space-heating apparatus; other						
electrothermic appliances used for domestic purposes	9.73	17.54	17.95	2.3	102.3	0.01
Electrical apparatus for line telephony or line telegraphy; videophones	30.06	22.25	60.09	7.8	2.7 times	1.03
Apparatus for radio-telephony, radio-broadcasting or television;						
video cameras; radar apparatus, radio navigational aid apparatus and	20.65	62.40	45.00	5.0	70.4	0.47
radio remote control apparatus; parts thereof Electrical apparatus for switching or protecting electrical circuits;	29.65	62.49	45.23	5.9	72.4	-0.47
boards, panels, consoles, desks, cabinets and other bases for electric						
control or the distribution of electricity; parts thereof	13.83	20.64	35.98	4.7	174.3	0.42
Insulated wire, cable and other insulated electric conductors; optical	13.03	20.04	33.76	4.7	174.3	0.42
fibre cables	24.19	36.50	78.74	10.3	2.2 times	1.14
Electrical insulators of any material	0.69	4.48	20.52	2.7	4.6 times	0.43
XVII. Vehicles, aircraft, vessels, and associated transport						
equipment, of which:	162.39	286.09	390.59	8.0	136.5	2.83
Tractors	14.14	58.60	70.27	18.0	119.9	0.32
Motor vehicles for the transport of 10 or more persons	7.50	8.90	11.41	2.9	128.2	0.07
Motor cars and other motor vehicles principally designed for the						
transport of persons	78.13	135.09	200.65	51.4	148.5	1.78
Motor vehicles for the transport of goods	9.90	21.55	25.37	6.5	117.7	0.10
Special purpose motor vehicles	6.93	7.69	13.66	3.5	177.6	0.16
Parts and acessories for tractors and motor vehicles	13.83	17.59	26.29	6.7	149.5	0.24
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	5.23	22.64	24.81	6.4	109.6	0.06
Aircraft	21.34	3.54	4.14	1.1	116.9	0.02
XVIII. Optical, photographic, cinematographic, measuring, medical	21.54	3.34	7.17	1.1	110.7	0.02
or surgical instruments and apparatus; clocks and watches; musical						
instruments; parts and accessories thereof, of which:	33.49	51.80	74.63	1.5	144.1	0.62
Instruments and appliances used in medical, surgical, dental or						
veterinary sciences, including sight-testing instruments	10.54	12.98	23.85	32.0	183.7	0.29
Orthopaedic appliances; artificial parts of the body; hearing aids and						
other similar appliances	1.71	2.14	6.53	8.7	3.1 times	0.12
Apparatus based on the use of X-rays or of alpha, beta or gamma						
				i e	1	
radiations, whether or not for medical, surgical, dental or veterinary		2		0.0	150.0	0.00
radiations, whether or not for medical, surgical, dental or veterinary uses	1.49	3.76	6.74	9.0	179.3	0.08
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters	5.82	8.44	8.03	10.8	95.1	-0.01
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which:	5.82 65.80	8.44 94.82	8.03 138.99	10.8 2.8	95.1 146.6	-0.01 1.20
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which: Furniture	5.82	8.44	8.03	10.8	95.1	-0.01
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which: Furniture Lamps and lighting fittings; illuminated signs, illuminated name-	5.82 65.80 34.89	8.44 94.82 52.65	8.03 138.99 77.82	10.8 2.8 56.0	95.1 146.6 147.8	-0.01 1.20 0.68
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which: Furniture Lamps and lighting fittings; illuminated signs, illuminated name-plates and the like, parts thereof	5.82 65.80 34.89 6.19	8.44 94.82 52.65	8.03 138.99 77.82 14.03	10.8 2.8 56.0	95.1 146.6 147.8 180.6	-0.01 1.20
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which: Furniture Lamps and lighting fittings; illuminated signs, illuminated nameplates and the like, parts thereof Prefabricated buildings	5.82 65.80 34.89	8.44 94.82 52.65	8.03 138.99 77.82 14.03 6.67	10.8 2.8 56.0	95.1 146.6 147.8	-0.01 1.20 0.68
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which: Furniture Lamps and lighting fittings; illuminated signs, illuminated name-plates and the like, parts thereof	5.82 65.80 34.89 6.19 1.54	8.44 94.82 52.65 7.77 5.16	8.03 138.99 77.82 14.03	10.8 2.8 56.0 10.1 4.8	95.1 146.6 147.8 180.6 129.3	-0.01 1.20 0.68 0.17 0.04
radiations, whether or not for medical, surgical, dental or veterinary uses Gas, liquid or electricity supply or production meters Other, of which: Furniture Lamps and lighting fittings; illuminated signs, illuminated nameplates and the like, parts thereof Prefabricated buildings Toys, games, and sports requisites; parts and accessories thereof	5.82 65.80 34.89 6.19 1.54	8.44 94.82 52.65 7.77 5.16	8.03 138.99 77.82 14.03 6.67	10.8 2.8 56.0 10.1 4.8	95.1 146.6 147.8 180.6 129.3	-0.01 1.20 0.68 0.17 0.04

^{*} 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 21. International Investment Position of the Republic of Moldova for 1999-2008 (stock at end of period)

										S\$ million
	31.12.	31.12.	31.12.	31.12.	31.12.	31.12.	31.12.	31.12.	31.12.	31.12.
	1999	2000	2001	2002	2003	2004*	2005*	2006*	2007*	2008
International Investment Position (net)	-1356.01	-1449.51	-1453.89	-1545.53	-1679.51	-1576.11	-1704.56	-2090.33	-2732.76	-3747.89
Assets	586.27	656.92	679.85	761.06	797.98	1007.14	1180.56	1414.86	1996.37	2287.40
Direct investment abroad	22.88	22.96	23.08	23.53	23.64	23.88	25.07	24.14	41.41	57.30
Equity capital	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24
Claims on affiliated enterprises	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24
Other sectors	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24
Other capital	0.38	0.38	0.38	0.38	0.38	0.38	0.44	-1.33	3.30	3.06
Claims on affiliated enterprises	0.38	0.38	0.38	0.38	0.38	0.38	0.44	-1.33	3.30	3.06
Other sectors	0.38	0.38	0.38	0.38	0.38	0.38	0.44	-1.33	3.30	3.06
Portfolio investment	0.39	0.39	3.56	5.05	4.65	6.11	7.30	7.51	7.58	7.62
Equity securities	0.39	0.39	0.39	0.39	0.49	0.65	0.65	0.86	0.93	0.96
General government	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Other sectors					0.10	0.26	0.26	0.47	0.54	0.57
Debt securities			3.17	4.66	4.16	5.46	6.65	6.65	6.65	6.66
Bonds and notes			3.17	4.66	4.16	5.46	6.65	6.65	6.65	6.66
Banks			3.05	4.54	4.04	5.34	6.53	6.53	6.53	6.54
Other sectors			0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
Financial derivatives					0.01	0.43	2.11	2.23	2.75	2.81
Banks					0.01	0.43	2.11	2.23	2.75	2.81
Other investment	382.59	410.92	424.67	463.61	467.41	506.45	548.64	605.68	610.93	547.26
Trade credits	222.93	228.46	244.23	261.40	283.17	314.36	345.31	330.50	355.50	274.90
General government	0.30	0.30								
Short-term Short-term	0.30	0.30								
Other sectors	222.63	228.16	244.23	261.40	283.17	314.36	345.31	330.50	355.50	274.90
Short-term Short-term	222.63	228.16	244.23	261.40	283.17	314.36	345.31	330.50	355.50	274.90
Loans									6.00	4.20
Other sectors									6.00	4.20
Long-term									6.00	4.20
Currency and deposits	148.82	171.62	169.60	191.85	173.88	183.07	194.31	266.16	240.41	259.14
Monetary authorities	0.05					19.36				
General government	9.79	9.62	1.27	0.79	1.08	0.80				
Banks	58.06	74.36	72.71	89.62	115.18	112.45	156.52	244.18	217.98	246.67
Other sectors	80.92	87.64	95.62	101.44	57.62	50.46	37.79	21.98	22.43	12.47
Other assets	10.84	10.84	10.84	10.36	10.36	9.02	9.02	9.02	9.02	9.02
Other sectors	10.84	10.84	10.84	10.36	10.36	9.02	9.02	9.02	9.02	9.02
Long-term	10.36	10.36	10.36	10.36	10.36	9.02	9.02	9.02	9.02	9.02
Short-term	0.48	0.48	0.48			İ				
Reserve Assets	180.41	222.65	228.54	268.87	302.27	470.27	597.44	775.30	1333.70	1672.41
Special drawing rights	0.33	0.34	0.75	0.27	0.04	0.08	0.01	0.19	0.15	0.15
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

Foreign exchange	180.07	222.30	227.78	268.59	302.22	470.18	597.42	775.10	1333.54	1672.25
Currency and deposits	95.40	175.72	153.36	206.88	234.04	359.18	393.97	463.65	975.17	1014.01
Securities	84.67	46.58	74.42	61.71	68.18	111.00	203.45	311.45	358.37	658.24
Liabilities	1942.28	2106.43	2133.74	2306.59	2477.49	2583.25	2885.12	3505.19	4729.13	6035.29
Direct investment in reporting country	319.34	448.83	549.14	639.23	716.56	846.66	1022.91	1256.49	1847.73	2565.72
Equity capital	279.08	364.07	470.30	529.24	570.82	677.33	742.62	858.79	1128.69	1590.02
Liabilities to direct investors	279.08	364.07	470.30	529.24	570.82	677.33	742.62	858.79	1128.69	1590.02
Banks	19.06	34.63	37.37	38.93	42.47	50.44	51.84	82.16	164.66	214.35
Other sectors	260.02	329.44	432.93	490.31	528.35	626.89	690.78	776.63	964.03	1375.67
Reinvested earnings	11.05	8.45	-28.19	-55.62	-40.28	6.14	45.47	87.06	199.87	299.35
Liabilities	11.05	8.45	-28.19	-55.62	-40.28	6.14	45.47	87.06	199.87	299.35
Banks	6.66	8.74	10.74	15.89	21.95	26.38	34.83	41.92	69.49	92.17
Other sectors	4.39	-0.29	-38.93	-71.51	-62.23	-20.24	10.64	45.14	130.38	207.18
Other capital	29.21	76.31	107.03	165.61	186.02	163.19	234.82	310.64	519.17	676.35
Claims on direct investors						-4.81	-4.81	-5.02		-15.15
Other sectors						-4.81	-4.81	-5.02		-15.15
Liabilities to direct investors	29.21	76.31	107.03	165.61	186.02	168.00	239.63	315.66	519.17	691.50
Other sectors	29.21	76.31	107.03	165.61	186.02	168.00	239.63	315.66	519.17	691.50
Portfolio investment	86.60	201.32	161.46	133.70	110.85	51.50	46.08	51.05	53.87	56.87
Equity securities	11.46	11.85	14.06	14.52	16.54	19.74	20.68	32.01	40.99	48.91
Banks	3.17	4.17	3.87	4.09	4.66	7.07	8.31	19.59	26.76	33.06
Other sectors	8.29	7.68	10.19	10.43	11.88	12.67	12.37	12.42	14.23	15.85
Debt securities	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.88	7.96
Bonds and notes	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.69	6.35
General government	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.69	6.35
Money-market instruments									0.19	1.61
General government									0.19	1.61
Financial derivatives					0.04	1.07	1.17	1.48	1.53	2.53
Banks					0.04	1.07	1.17	1.48	1.53	2.53
Other investment	1536.34	1456.28	1423.14	1533.66	1650.04	1684.02	1814.96	2196.17	2826.00	3410.17
Trade credits	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	606.87
Other sectors	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	606.87
Short-term	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	606.87
Loans	853.81	970.28	957.99	1000.67	1035.07	1076.55	1025.83	1284.80	1677.97	2063.03
Monetary authorities	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97
Long-term	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97
General government	515.77	621.00	593.73	623.42	644.19	646.80	595.95	699.06	753.11	771.95
Long-term	515.77	621.00	593.73	623.42	644.19	646.80	595.95	699.06	753.11	771.95
Short-term										
Banks	22.31	15.72	16.34	23.50	33.02	34.82	35.76	43.99	173.58	351.64
Long-term	22.22	15.42	14.24	23.50	24.42	32.82	35.76	43.99	163.13	312.94
Short-term	0.09	0.30	2.10		8.60	2.00			10.45	38.70
Other sectors	140.34	179.42	201.77	202.34	215.81	268.99	298.68	400.79	591.92	772.47
Long-term	139.00	175.82	201.59	202.20	214.97	268.87	297.28	393.06	581.33	741.69

Short-term	1.34	3.60	0.18	0.14	0.84	0.12	1.40	7.73	10.59	30.78
Currency and deposits	8.98	19.12	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35
Monetary authorities	0.23	0.01								
Banks	8.75	19.11	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35
Other liabilities	557.89	358.79	351.26	403.89	452.73	392.90	399.54	417.18	467.81	513.92
General government	115.82	5.26	9.81	32.70	70.43	20.86	36.25	0.13		
Short-term	115.82	5.26	9.81	32.70	70.43	20.86	36.25	0.13		
Banks									10.30	
Short-term									10.30	
Other sectors	442.07	353.53	341.45	371.19	382.30	372.04	363.29	417.05	457.51	513.92
Short-term	442.07	353.53	341.45	371.19	382.30	372.04	363.29	417.05	457.51	513.92

^{*}revised data

Annex 22. International Investment Position of the Republic of Moldova as of March 31, 2008 (standard components and additional details)

<u></u>		Ī	US\$ million				
	Staals as af			s in position			Stanland of
	Stock as of 31.12.2007*	total	ВОР	price	exchange	other	Stock as of 31.03.2008
	31.12.200/"	changes	trans-	changes	rate	adjust-	31.03.2008
The state of the s	2522 56	102.50	actions	1.06	changes	ments	2025.25
International Investment Position (net)	-2732.76 1996.37		-142.43 119.95	1.86	-52.02		-2925.35
Assets Direct investment abread		169.19		1.86	47.38		2165.56
Direct investment abroad	41.41	2.34	2.34				43.75
Equity capital Claims on affiliated enterprises	38.11	3.16 3.16	3.16 3.16				41.27 41.27
Other sectors	38.11 38.11	3.16	3.16				41.27
Other capital	3.30	-0.82	-0.82				2.48
Claims on affiliated enterprises	3.30	-0.82	-0.82				2.48
Other sectors	3.30	-0.82	-0.82				2.48
Portfolio investment	7.58	-0.62	-0.62				7.58
Equity securities	0.93						0.93
General government	0.39						0.39
Other sectors	0.54						0.54
Debt securities	6.65						6.65
Bonds and notes	6.65						6.65
Banks	6.53						6.53
Other sectors	0.33						0.33
Financial derivatives	2.75						2.75
Banks	2.75						2.75
Other investment	610.93	76.25	57.73		18.52		687.18
Trade credits	355.50	93.67	84.53		9.14		449.17
Other sectors	355.50	93.67	84.53		9.14		449.17
Short-term	355.50	93.67	84.53		9.14		449.17
Loans	6.00	-0.42	-0.42		<i>,</i>		5.58
Other sectors	6.00	-0.42	-0.42				5.58
Long-term	6.00	-0.42	-0.42				5.58
Currency and deposits	240.41	-17.00	-26.38		9.38		223.41
Banks	217.98	-11.13	-20.47		9.34		206.85
Other sectors	22.43	-5.87	-5.91		0.04		16.56
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	1333.70	90.60	59.88	1.86	28.86		1424.30
Special drawing rights	0.15	1.07	1.03		0.04		1.22
Reserve position in the Fund	0.01						0.01
Foreign exchange	1333.54	89.53	58.85	1.86	28.82		1423.07
Currency and deposits	975.17	126.59	105.31		21.28		1101.76
Securities	358.37	-37.06	-46.46	1.86	7.54		321.31
Liabilities	4729.13	361.78	262.38		99.40		5090.91
Direct investment in reporting country	1847.73	148.57	126.45		22.12		1996.30
Equity capital	1128.69	80.62	68.52		12.10		1209.31
Liabilities to direct investors	1128.69	80.62	68.52		12.10		1209.31
Banks	164.66	22.40	10.30		12.10		187.06
Other sectors	964.03	58.22	58.22				1022.25
Reinvested earnings	199.87	28.91	28.91				228.78
Liabilities	199.87	28.91	28.91				228.78
Banks	69.49	7.19	7.19				76.68
Other sectors	130.38	21.72	21.72				152.10
Other capital	519.17	39.04	29.02		10.02		558.21
Liabilities to direct investors	519.17	39.04	29.02		10.02		558.21
Other sectors	519.17	39.04	29.02		10.02		558.21
Portfolio investment	53.87	3.16	2.91		0.25		57.03
Equity securities	40.99	2.29	2.04		0.25		43.28
Banks	26.76	1.83	1.83				28.59
Other sectors	14.23	0.46	0.21		0.25		14.69
Debt securities	12.88	0.87	0.87				13.75
Bonds and notes	12.69	0.31	0.31				13.00
General government	12.69	0.31	0.31				13.00
Money-market instruments	0.19	0.56	0.56				0.75

General government	0.19	0.56	0.56		0.75
Financial derivatives	1.53	0.59	0.59		2.12
Banks	1.53	0.59	0.59		2.12
Other investment	2826.00	209.46	132.43	77.03	3035.46
Trade credits	501.73	64.82	56.55	8.27	566.55
Other sectors	501.73	64.82	56.55	8.27	566.55
Short-term	501.73	64.82	56.55	8.27	566.55
Loans	1677.97	139.92	79.74	60.18	1817.89
Monetary authorities	159.36	15.74	9.37	6.37	175.10
Long-term	159.36	15.74	9.37	6.37	175.10
General government	753.11	31.76	3.95	27.81	784.87
Long-term	753.11	31.76	3.95	27.81	784.87
Banks	173.58	30.49	21.56	8.93	204.07
Long-term	163.13	29.32	20.39	8.93	192.45
Short-term	10.45	1.17	1.17		11.62
Other sectors	591.92	61.93	44.86	17.07	653.85
Long-term	581.33	50.29	33.75	16.54	631.62
Short-term	10.59	11.64	11.11	0.53	22.23
Currency and deposits	178.49	21.14	12.56	8.58	199.63
Banks	178.49	21.14	12.56	8.58	199.63
Other liabilities	467.81	-16.42	-16.42		451.39
Banks	10.30	-10.30	-10.30		
Short-term	10.30	-10.30	-10.30		
Other sectors	457.51	-6.12	-6.12		451.39
Short-term	457.51	-6.12	-6.12		451.39

^{*}revised data

Annex 23. International Investment Position of the Republic of Moldova as of June 30, 2008 (standard components and additional details)

				US\$ million			
	64. 1	<u> </u>		es in position			C41
	Stock as of	total	BOP	price	exchange	other	Stock as of
	31.03.2008	changes	trans-	changes	rate	adjust-	30.06.2008
		_	actions	_	changes	ments	
International Investment Position (net)	-2925.35	-273.06		-3.46	-6.30	-0.01	-3198.41
Assets	2165.56	67.34	73.22	-3.46	-2.42		2232.90
Direct investment abroad	43.75	3.25	3.25				47.00
Equity capital	41.27	3.81	3.81				45.08
Claims on affiliated enterprises	41.27	3.81	3.81				45.08
Other sectors	41.27	3.81	3.81				45.08
Other capital	2.48	-0.56	-0.56				1.92
Claims on affiliated enterprises	2.48	-0.56	-0.56				1.92
Other sectors Portfolio investment	2.48	-0.56	-0.56				1.92
Portfolio investment	7.58	0.01	0.01				7.59
Equity securities Conoral government	0.93						0.93
General government Other sectors	0.39						0.39
Other sectors Debt securities	6.65	0.01	0.01			-	0.54
		0.01	0.01			-	6.66
Bonds and notes	6.65					-	6.66
Banks Other sectors	6.53 0.12	0.01	0.01				6.54 0.12
Other sectors Financial derivatives	2.75		-				2.75
Banks	2.75		 				2.75
Other investment	687.18	-37.57	-37.16		-0.41		649.61
Trade credits	687.18 449.17	- 3 7 .5 7	- 37.16 -76.83		-0.41 -0.47		371.87
Other sectors	449.17	-77.30 -77.30	-76.83 -76.83		-0.47		371.87
Short-term	449.17	-77.30 -77.30	-76.83 -76.83		-0.47		371.87
Loans	5.58	-11.98	-76.83		-0.4/		3.60
Other sectors	5.58	-1.98 -1.98	-1.98				3.60
Long-term	5.58	-1.98 -1.98	-1.98 -1.98		+		3.60
Currency and deposits	223.41	-1.98 41.71	41.65		0.06		265.12
Banks	206.85	46.22	46.26		-0.04		253.12
Other sectors	16.56	-4.51	-4.61		0.10		12.05
Other assets	9.02	-7.J1	7.01	' 	0.10		9.02
Other sectors	9.02		 		 		9.02
Long-term	9.02		 		 		9.02
Reserve Assets	1424.30	101.65	107.12	-3.46	-2.01		1525.95
Special drawing rights	1.22			2.10	-0.02		0.14
Reserve position in the Fund	0.01	50			2.02		0.01
Foreign exchange	1423.07	102.73	108.18	-3.46	-1.99		1525.80
Currency and deposits	1101.76	21.74	23.77	20	-2.03		1123.50
Securities Securities	321.31	80.99	84.41	-3.46	0.04		402.30
Liabilities	5090.91	340.40	336.51		3.88	0.01	5431.31
Direct investment in reporting country	1996.30	195.59	182.95		12.64		2191.89
Equity capital	1209.31	104.12	91.22		12.90		1313.43
Liabilities to direct investors	1209.31	104.12	91.22		12.90		1313.43
Banks	187.06	12.90			12.90		199.96
Other sectors	1022.25	91.22	91.22				1113.47
Reinvested earnings	228.78	21.31	21.31				250.09
Liabilities	228.78	21.31	21.31				250.09
Banks	76.68	6.05	6.05				82.73
Other sectors	152.10	15.26	15.26				167.36
Other capital	558.21	70.16	70.42		-0.26		628.37
Claims on direct investors		-6.25	-6.25				-6.25
Other sectors		-6.25	-6.25				-6.25
Liabilities to direct investors	558.21	76.41	76.67		-0.26		634.62
Other sectors	558.21	76.41	76.67		-0.26		634.62
Portfolio investment	57.03	-1.40	-3.04		1.63	0.01	55.63
Equity securities	43.28	2.08	0.45		1.63		45.36
Banks	28.59	0.34	0.34				28.93
Other sectors	14.69	1.74	0.11		1.63		16.43
Debt securities	13.75	-3.48	-3.49			0.01	10.27
Bonds and notes	13.00	-3.48	-3.49			0.01	9.52

General government	13.00	-3.48	-3.49		0.01	9.52
Money-market instruments	0.75					0.75
General government	0.75					0.75
Financial derivatives	2.12	0.05	0.05			2.17
Banks	2.12	0.05	0.05			2.17
Other investment	3035.46	146.16	156.55	-10.39		3181.62
Trade credits	566.55	24.85	25.02	-0.17		591.40
Other sectors	566.55	24.85	25.02	-0.17		591.40
Short-term	566.55	24.85	25.02	-0.17		591.40
Loans	1817.89	81.82	92.29	-10.47		1899.71
Monetary authorities	175.10	-3.21	-1.50	-1.71		171.89
Long-term	175.10	-3.21	-1.50	-1.71		171.89
General government	784.87	-4.97	1.87	-6.84		779.90
Long-term	784.87	-4.97	1.87	-6.84		779.90
Banks	204.07	25.80	26.24	-0.44		229.87
Long-term	192.45	17.80	18.24	-0.44		210.25
Short-term	11.62	8.00	8.00			19.62
Other sectors	653.85	64.20	65.68	-1.48		718.05
Long-term	631.62	60.91	62.38	-1.47		692.53
Short-term	22.23	3.29	3.30	-0.01		25.52
Currency and deposits	199.63	30.16	29.91	0.25		229.79
Banks	199.63	30.16	29.91	0.25		229.79
Other liabilities	451.39	9.33	9.33			460.72
Banks		19.15	19.15			19.15
Short-term		19.15	19.15			19.15
Other sectors	451.39	-9.82	-9.82			441.5
Short-term	451.39	-9.82	-9.82			441.57

Annex 24. International Investment Position of the Republic of Moldova as of September 30, 2008 (standard components and additional details)

	1		CI				US\$ million
	G. 1			es in position		_	
	Stock as of	total	BOP	price	exchange	other	Stock as of
	30.06.2008	changes	trans-	changes	rate	adjust-	30.09.2008
		changes	actions	changes	changes	ments	
International Investment Position (net)	-3198.41	-63.91	-90.44	3.22	23.32	-0.01	-3262.32
Assets	2232.90	221.08	321.24	3.22	-103.38		2453.98
Direct investment abroad	47.00	8.18	8.32		-0.14		55.18
Equity capital	45.08	7.14	7.14				52.22
Claims on affiliated enterprises	45.08	7.14	7.14				52.22
Other sectors	45.08	7.14	7.14				52.22
Other capital	1.92	1.04	1.18		-0.14		2.96
Claims on affiliated enterprises	1.92	1.04	1.18		-0.14		2.96
Other sectors	1.92	1.04	1.18		-0.14		2.96
Portfolio investment	7.59	0.03	0.03		-0.14		7.62
Equity securities	0.93	0.03	0.03				0.96
General government	0.39	0.03	0.03				0.39
Other sectors	0.59	0.02	0.03				0.59
		0.03	0.03				
Debt securities	6.66						6.66
Bonds and notes	6.66						6.66
Banks	6.54						6.54
Other sectors	0.12						0.12
Financial derivatives	2.75						2.75
Banks	2.75						2.75
Other investment	649.61	-65.09	-42.64		-22.45		584.52
Trade credits	371.87	-48.32	-39.69		-8.63		323.55
Other sectors	371.87	-48.32	-39.69		-8.63		323.55
Short-term	371.87	-48.32	-39.69		-8.63		323.55
Loans	3.60	5.40	5.40				9.00
Other sectors	3.60	5.40	5.40				9.00
Long-term	3.60	5.40	5.40				9.00
Currency and deposits	265.12	-22.17	-8.35		-13.82		242.95
Banks	253.07	-30.97	-17.15		-13.82		222.10
Other sectors	12.05	8.80	8.80		13.02		20.85
Other assets	9.02	0.00	0.00				9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	1525.95	277.96	355.53	3.22	-80.79		1803.91
	0.14			3.22	-0.01		
Special drawing rights		0.08	0.09		-0.01		0.22
Reserve position in the Fund	0.01	277.00	255.44	2.22	00.70		0.01
Foreign exchange	1525.80	277.88	355.44	3.22	-80.78		1803.68
Currency and deposits	1123.50	230.07			-56.21		1353.57
Securities	402.30	47.81	69.16	3.22	-24.57		450.11
Liabilities	5431.31	284.99			-126.70	0.01	5716.30
Direct investment in reporting country	2191.89	221.38			-25.92		2413.27
Equity capital	1313.43	151.78			-9.16		1465.21
Liabilities to direct investors	1313.43	151.78			-9.16		1465.21
Banks	199.96	4.61	13.77		-9.16		204.57
Other sectors	1113.47	147.17	147.17				1260.64
Reinvested earnings	250.09	27.07	27.07				277.16
Liabilities	250.09	27.07	27.07				277.16
Banks	82.73	6.45	6.45				89.18
Other sectors	167.36	20.62	20.62				187.98
Other capital	628.37	42.53	59.29		-16.76		670.90
Claims on direct investors	-6.25	-16.59			10.70		-22.84
Other sectors	-6.25	-16.59					-22.84
Liabilities to direct investors	634.62	59.12	75.88		-16.76		693.74
		59.12					
Other sectors	634.62		75.88		-16.76	0.01	693.74
Portfolio investment	55.63	10.83	11.46		-0.64	0.01	66.46
Equity securities	45.36	6.64			-0.64		52.00
Banks	28.93	7.30	7.30		2		36.23
Other sectors	16.43	-0.66	-0.02		-0.64		15.77
Debt securities	9.52	4.19	4.18			0.01	14.46 9.71
Bonds and notes		0.19	0.18			0.01	

General government	9.52	0.19	0.18		0.01	9.71
Money-market instruments	0.75	4.00	4.00			4.75
General government	0.75	4.00	4.00			4.75
Financial derivatives	2.17	0.36	0.36			2.53
Banks	2.17	0.36	0.36			2.53
Other investment	3181.62	52.42	152.56	-100.14		3234.04
Trade credits	591.40	2.66	16.33	-13.67		594.06
Other sectors	591.40	2.66	16.33	-13.67		594.06
Short-term	591.40	2.66	16.33	-13.67		594.06
Loans	1899.71	62.48	136.45	-73.97		1962.19
Monetary authorities	171.89	0.68	8.91	-8.23		172.57
Long-term	171.89	0.68	8.91	-8.23		172.57
General government	779.90	-11.19	15.06	-26.25		768.71
Long-term	779.90	-11.19	15.06	-26.25		768.71
Banks	229.87	75.87	89.04	-13.17		305.74
Long-term	210.25	66.03	79.20	-13.17		276.28
Short-term	19.62	9.84	9.84			29.46
Other sectors	718.05	-2.88	23.44	-26.32		715.17
Long-term	692.53	-10.26	14.81	-25.07		682.27
Short-term	25.52	7.38	8.63	-1.25		32.90
Currency and deposits	229.79	-9.37	3.13	-12.50		220.42
Banks	229.79	-9.37	3.13	-12.50		220.42
Other liabilities	460.72	-3.35	-3.35			457.37
Banks	19.15	-19.15	-19.15			_
Short-term	19.15	-19.15	-19.15			
Other sectors	441.57	15.80	15.80			457.37
Short-term	441.57	15.80	15.80			457.37

Annex 25. International Investment Position of the Republic of Moldova as of December 31, 2008 (standard components and additional details)

			Change	es in position	reflecting:		
	Stock as of		BOP	s in position	exchange	other	Stock as of
	30.09.2008	total	_	price	0		31.12.2008
	30.07.2008	changes	trans-	changes	rate	adjust-	31.12.2000
	22 (2.22	40= ==	actions	10.62	changes	ments	27.47.00
International Investment Position (net)	-3262.32	-485.57	-429.26	-10.63	-45.68		-3747.89
Assets	2453.98	-166.58		-10.63	-55.56		2287.40
Direct investment abroad	55.18	2.12	2.17		-0.05		57.30
Equity capital	52.22	2.02	2.02				54.24
Claims on affiliated enterprises	52.22	2.02	2.02				54.24
Other sectors	52.22	2.02	2.02				54.24
Other capital	2.96	0.10	0.15		-0.05		3.06
Claims on affiliated enterprises	2.96	0.10	0.15		-0.05		3.06
Other sectors	2.96	0.10	0.15		-0.05		3.06
Portfolio investment	7.62						7.62
Equity securities	0.96						0.96
General government	0.39						0.39
Other sectors	0.57						0.57
Debt securities	6.66						6.66
Bonds and notes	6.66						6.66
Banks	6.54						6.54
Other sectors	0.12						0.12
Financial derivatives	2.75	0.06	0.06				2.81
Banks	2.75	0.06	0.06				2.81
Other investment	584.52	-37.26	-32.10		-5.16		547.20
Trade credits	323.55	-48.65	-46.34		-2.31		274.90
Other sectors	323.55	-48.65	-46.34		-2.31		274.90
Short-term	323.55	-48.65	-46.34		-2.31		274.90
Loans	9.00	-4.80	-4.80		2.31		4.20
Other sectors	9.00	-4.80	-4.80				4.20
	9.00	-4.80	-4.80				4.20
Long-term Currency and deposits	242.95	16.19	19.04		-2.85		259.14
Banks							
	222.10	24.57	27.56		-2.99		246.67
Other sectors	20.85	-8.38	-8.52		0.14		12.47
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02	121.50	50.53	10.62	50.25		9.02
Reserve Assets	1803.91	-131.50		-10.63	-50.35		1672.41
Special drawing rights	0.22	-0.07	-0.07				0.15
Reserve position in the Fund	0.01						0.01
Foreign exchange	1803.68			-10.63	-50.35		1672.25
Currency and deposits	1353.57	-339.56			-43.26		1014.01
Securities	450.11	208.13		-10.63	-7.09		658.24
Liabilities	5716.30	318.99			-9.88		6035.29
Direct investment in reporting country	2413.27	152.45			-3.10	4.68	2565.72
Equity capital	1465.21	124.81	121.02		-0.89	4.68	1590.02
Liabilities to direct investors	1465.21	124.81	121.02		-0.89	4.68	1590.02
Banks	204.57	9.78			-0.89	4.68	214.35
Other sectors	1260.64	115.03	115.03				1375.67
Reinvested earnings	277.16	22.19	22.19				299.35
Liabilities	277.16	22.19	22.19				299.35
Banks	89.18	2.99	2.99				92.17
Other sectors	187.98	19.20	19.20				207.18
Other capital	670.90	5.45	7.66		-2.21		676.35
Claims on direct investors	-22.84	7.69	7.69				-15.15
Other sectors	-22.84	7.69	7.69				-15.15
Liabilities to direct investors	693.74	-2.24	-0.03		-2.21		691.50
Other sectors	693.74	-2.24	-0.03		-2.21		691.50
Portfolio investment	66.46	-9.59	-4.91			-4.68	56.87
Equity securities	52.00	-3.09	1.59			-4.68	48.91
Banks	36.23	-3.17	1.51			-4.68	33.06
Other sectors	15.77	0.08	0.08			7.00	15.85
Debt securities	14.46	-6.50					7.96
Dear securines	9.71	-3.36					6.35

General government	9.71	-3.36	-3.36		6.35
Money-market instruments	4.75	-3.14	-3.14		1.6
General government	4.75	-3.14	-3.14		1.6
Financial derivatives	2.53				2.53
Banks	2.53				2.53
Other investment	3234.04	176.13	182.91	-6.78	3410.17
Trade credits	594.06	12.81	17.39	-4.58	606.87
Other sectors	594.06	12.81	17.39	-4.58	606.87
Short-term	594.06	12.81	17.39	-4.58	606.87
Loans	1962.19	100.84	101.45	-0.61	2063.03
Monetary authorities	172.57	-5.60	-4.65	-0.95	166.97
Long-term	172.57	-5.60	-4.65	-0.95	166.97
General government	768.71	3.24	-0.79	4.03	771.95
Long-term	768.71	3.24	-0.79	4.03	771.95
Banks	305.74	45.90	45.93	-0.03	351.64
Long-term	276.28	36.66	36.69	-0.03	312.94
Short-term	29.46	9.24	9.24		38.70
Other sectors	715.17	57.30	60.96	-3.66	772.47
Long-term	682.27	59.42	62.81	-3.39	741.69
Short-term	32.90	-2.12	-1.85	-0.27	30.78
Currency and deposits	220.42	5.93	7.52	-1.59	226.35
Banks	220.42	5.93	7.52	-1.59	226.33
Other liabilities	457.37	56.55	56.55		513.92
Other sectors	457.37	56.55	56.55		513.9
Short-term	457.37	56.55	56.55		513.92

Annex 26. International Investment Position of the Republic of Moldova for 1999-2008 (analytical presentation by sector)

	Stoc	k as of 31.12.	1999	Stoc	k as of 31.12.	2000	Stoc	k as of 31.12.	2001	Stoc	ck as of 31.12.	2002	Stoc	ck as of 31.12.	.2003
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	180.46	175.62	4.84	222.65	154.15	68.5	228.54	146.15	82.39	268.87	151.41	117.46	302.27	142.05	160.22
Other investment	0.05	175.62	-175.57		154.15	-154.15		146.15	-146.15		151.41	-151.41		142.05	-142.05
Reserve Assets	180.41		180.41	222.65		222.65	228.54		228.54	268.87		268.87	302.27		302.27
General government	10.48	706.73	-696.25	10.31	815.73	-805.42	1.66	750.94	-749.28	1.18	775.3	-774.12	1.47	808.93	-807.46
Portfolio investment	0.39	75.14	-74.75	0.39	189.47	-189.08	0.39	147.4	-147.01	0.39	119.18	-118.79	0.39	94.31	-93.92
Other investment	10.09	631.59	-621.5	9.92	626.26	-616.34	1.27	603.54	-602.27	0.79	656.12	-655.33	1.08	714.62	-713.54
Banks	58.06	59.95	-1.89	74.36	82.37	-8.01	75.76	84.26	-8.5	94.16	102.08	-7.92	119.23	126.71	-7.48
Direct investment		25.72	-25.72		43.37	-43.37		48.11	-48.11		54.82	-54.82		64.42	-64.42
Portfolio investment		3.17	-3.17		4.17	-4.17	3.05	3.87	-0.82	4.54	4.09	0.45	4.04	4.66	-0.62
Financial derivatives													0.01	0.04	-0.03
Other investment	58.06	31.06	27	74.36	34.83	39.53	72.71	32.28	40.43	89.62	43.17	46.45	115.18	57.59	57.59
Other sectors	337.27	999.98	-662.71	349.6	1054.18	-704.58	373.89	1152.39	-778.5	396.85	1277.8	-880.95	375.01	1399.8	-1024.79
Direct investment	22.88	293.62	-270.74	22.96	405.46	-382.5	23.08	501.03	-477.95	23.53	584.41	-560.88	23.64	652.14	-628.5
Portfolio investment		8.29	-8.29		7.68	-7.68	0.12	10.19	-10.07	0.12	10.43	-10.31	0.22	11.88	-11.66
Other investment	314.39	698.07	-383.68	326.64	641.04	-314.4	350.69	641.17	-290.48	373.2	682.96	-309.76	351.15	735.78	-384.63
TOTAL	586.27	1942.28	-1356.01	656.92	2106.43	-1449.51	679.85	2133.74	-1453.89	761.06	2306.59	-1545.53	797.98	2477.49	-1679.51

	Stock	k as of 31.12.2	2004*	Stock	k as of 31.12.2	2005*	Stock	k as of 31.12.2	2006*	Stock	k as of 31.12.2	2007*	Stoc	k as of 31.12.	2008
	Assets	Liabilities	Net	Assets	Liabilities	Net									
Monetary authorities	489.63	125.94	363.69	597.44	95.44	502	775.3	140.96	634.34	1333.7	159.36	1174.34	1672.41	166.97	1505.44
Other investment	19.36	125.94	-106.58		95.44	-95.44		140.96	-140.96		159.36	-159.36		166.97	-166.97
Reserve Assets	470.27		470.27	597.44		597.44	775.3		775.3	1333.7		1333.7	1672.41		1672.41
General government	1.19	699.42	-698.23	0.39	657.6	-657.21	0.39	718.23	-717.84	0.39	765.99	-765.6	0.39	779.91	-779.52
Portfolio investment	0.39	31.76	-31.37	0.39	25.4	-25.01	0.39	19.04	-18.65	0.39	12.88	-12.49	0.39	7.96	-7.57
Other investment	0.8	667.66	-666.86		632.2	-632.2		699.19	-699.19		753.11	-753.11		771.95	-771.95
Banks	118.22	159.33	-41.11	165.16	182.86	-17.7	252.94	295.92	-42.98	227.26	624.81	-397.55	256.02	920.1	-664.08
Direct investment		76.82	-76.82		86.67	-86.67		124.08	-124.08		234.15	-234.15		306.52	-306.52
Portfolio investment	5.34	7.07	-1.73	6.53	8.31	-1.78	6.53	19.59	-13.06	6.53	26.76	-20.23	6.54	33.06	-26.52
Financial derivatives	0.43	1.07	-0.64	2.11	1.17	0.94	2.23	1.48	0.75	2.75	1.53	1.22	2.81	2.53	0.28
Other investment	112.45	74.37	38.08	156.52	86.71	69.81	244.18	150.77	93.41	217.98	362.37	-144.39	246.67	577.99	-331.32
Other sectors	398.1	1598.56	-1200.46	417.57	1949.22	-1531.65	386.23	2350.08	-1963.85	435.02	3178.97	-2743.95	358.58	4168.31	-3809.73
Direct investment	23.88	769.84	-745.96	25.07	936.24	-911.17	24.14	1132.41	-1108.27	41.41	1613.58	-1572.17	57.3	2259.2	-2201.9
Portfolio investment	0.38	12.67	-12.29	0.38	12.37	-11.99	0.59	12.42	-11.83	0.66	14.23	-13.57	0.69	15.85	-15.16
Other investment	373.84	816.05	-442.21	392.12	1000.61	-608.49	361.5	1205.25	-843.75	392.95	1551.16	-1158.21	300.59	1893.26	-1592.67
TOTAL	1007.14	2583.25	-1576.11	1180.56	2885.12	-1704.56	1414.86	3505.19	-2090.33	1996.37	4729.13	-2732.76	2287.4	6035.29	-3747.89

^{*} revised data

Annex 27. International Investment Position of the Republic of Moldova for 1999-2008 (analytical presentation by maturity)

	Stoc	k as of 31.12.	1999	Stoc	k as of 31.12.	2000	Stoc	k as of 31.12.	2001	Stoc	k as of 31.12.	2002	Stock as of 31.12.2003			
	Assets	Liabilities	Net	Assets	Liabilities	Net										
Long-term	33.25	1229.11	-1195.86	33.33	1540.22	-1506.89	36.62	1559.28	-1522.66	38.56	1607.85	-1569.29	38.27	1667.02	-1628.75	
Direct investment	22.5	290.13	-267.63	22.58	372.52	-349.94	22.7	442.11	-419.41	23.15	473.62	-450.47	23.26	530.54	-507.28	
Portfolio investment	0.39	86.6	-86.21	0.39	201.32	-200.93	3.56	161.46	-157.9	5.05	133.7	-128.65	4.65	110.85	-106.2	
Other investment	10.36	852.38	-842.02	10.36	966.38	-956.02	10.36	955.71	-945.35	10.36	1000.53	-990.17	10.36	1025.63	-1015.27	
Short-term	553.02	713.17	-160.15	623.59	566.21	57.38	643.23	574.46	68.77	722.5	698.74	23.76	759.71	810.47	-50.76	
Direct investment	0.38	29.21	-28.83	0.38	76.31	-75.93	0.38	107.03	-106.65	0.38	165.61	-165.23	0.38	186.02	-185.64	
Financial derivatives													0.01	0.04	-0.03	
Other investment	372.23	683.96	-311.73	400.56	489.9	-89.34	414.31	467.43	-53.12	453.25	533.13	-79.88	457.05	624.41	-167.36	
Reserve Assets	180.41		180.41	222.65		222.65	228.54		228.54	268.87		268.87	302.27		302.27	
TOTAL	586.27	1942.28	-1356.01	656.92	2106.43	-1449.51	679.85	2133.74	-1453.89	761.06	2306.59	-1545.53	797.98	2477.49	-1679.51	

	Stock	k as of 31.12.2	2004*	Stoc	k as of 31.12.2	2005*	Stoc	k as of 31.12.2	2006*	Stock	k as of 31.12.2	2007*	Stock as of 31.12.2008		
	Assets	Liabilities	Net	Assets	Liabilities	Net									
Long-term	38.63	1809.4	-1770.77	40.95	1858.6	-1817.65	42	2273.97	-2231.97	60.71	3039.17	-2978.46	75.08	3938.18	-3863.1
Direct investment	23.5	683.47	-659.97	24.63	788.09	-763.46	25.47	945.85	-920.38	38.11	1328.56	-1290.45	54.24	1889.37	-1835.13
Portfolio investment	6.11	51.5	-45.39	7.3	46.08	-38.78	7.51	51.05	-43.54	7.58	53.68	-46.1	7.62	55.26	-47.64
Other investment	9.02	1074.43	-1065.41	9.02	1024.43	-1015.41	9.02	1277.07	-1268.05	15.02	1656.93	-1641.91	13.22	1993.55	-1980.33
Short-term	968.51	773.85	194.66	1139.61	1026.52	113.09	1372.86	1231.22	141.64	1935.66	1689.96	245.7	2212.32	2097.11	115.21
Direct investment	0.38	163.19	-162.81	0.44	234.82	-234.38	-1.33	310.64	-311.97	3.3	519.17	-515.87	3.06	676.35	-673.29
Portfolio investment											0.19	-0.19		1.61	-1.61
Financial derivatives	0.43	1.07	-0.64	2.11	1.17	0.94	2.23	1.48	0.75	2.75	1.53	1.22	2.81	2.53	0.28
Other investment	497.43	609.59	-112.16	539.62	790.53	-250.91	596.66	919.1	-322.44	595.91	1169.07	-573.16	534.04	1416.62	-882.58
Reserve Assets	470.27		470.27	597.44		597.44	775.3		775.3	1333.7		1333.7	1672.41		1672.41
TOTAL	1007.14	2583.25	-1576.11	1180.56	2885.12	-1704.56	1414.86	3505.19	-2090.33	1996.37	4729.13	-2732.76	2287.4	6035.29	-3747.89

^{*} revised data

Annex 28. External Debt of the Republic of Moldova, 2000-2008 by Sector

	End of 2000	End of 2001	End of 2002	End of 2003	End of 2004*	End of 2005*	End of 2006*	End of 2007*	End of 2008
General Government	815.73	750.94	775.30	808.93	699.42	657.60	718.23	765.80	778.30
Short-term	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		
Long-term	810.47	741.13	742.60	738.50	678.56	621.35	718.10	765.80	778.30
Bonds and notes	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.69	6.35
Loans	621.00	593.73	623.42	644.19	646.80	595.95	699.06	753.11	771.95
Monetary Authorities	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97
Long-term	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97
Loans	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97
Banks	34.83	32.28	43.17	57.59	74.37	86.71	150.77	362.37	577.99
Short-term	19.41	18.04	19.67	33.17	41.55	50.95	106.78	199.24	265.05
Loans	0.30	2.10		8.60	2.00			10.45	38.70
Currency and deposits	19.11	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35
Other debt liabilities								10.30	
Long-term	15.42	14.24	23.50	24.42	32.82	35.76	43.99	163.13	312.94
Loans	15.42	14.24	23.50	24.42	32.82	35.76	43.99	163.13	312.94
Other Sectors	638.15	625.89	658.22	707.81	793.02	982.24	1182.82	1525.30	1854.95
Short-term Short-term	462.32	424.30	456.02	492.84	524.15	684.96	789.76	943.97	1113.26
Loans	3.60	0.18	0.14	0.84	0.12	1.40	7.73	10.59	30.78
Trade credits	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	606.87
Other debt liabilities	350.63	326.17	346.45	354.33	349.01	344.92	394.62	431.65	475.61
Arrears	18.05	23.75	30.58	42.33	53.35	51.79	70.33	84.93	111.66
Other	332.58	302.42	315.87	312.00	295.66	293.13	324.29	346.72	363.95
of which debt for energy resources	316.37	287.18	301.39	300.02	287.06	288.58	319.74	345.10	362.33
Long-term	175.83	201.59	202.20	214.97	268.87	297.28	393.06	581.33	741.69
Loans	175.83	201.59	202.20	214.97	268.87	297.28	393.06	581.33	741.69
Direct Investment: Intercompany Lending	79.20	122.31	190.35	213.99	191.03	258.00	338.09	545.03	729.81
Debt liabilities to direct investors	79.20	122.31	190.35	213.99	191.03	258.00	338.09	545.03	729.81
Arrears	2.89	15.28	24.74	27.97	23.03	18.37	22.43	25.86	38.31
Other	76.31	107.03	165.61	186.02	168.00	239.63	315.66	519.17	691.50
TOTAL	1722.05	1677.57	1818.45	1930.37	1883.78	2079.99	2530.87	3357.86	4108.02

^{*} revised data

This edition was prepared by the Balance of Payments Division of the National Bank of Moldova.

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

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The Balance of Payments, International Investment Position, External Debt, and methodological standards on them are available on the official web site of the NBM www.bnm.md, page: Statistics / Balance of Payments Statistics.

The issue for 2009 comprising the Balance of Payments, International Investment Position, and External Debt of the Republic of Moldova will be published not later than December 31, 2010.