

EXTERNAL DEBT OF THE REPUBLIC OF MOLDOVA

Table 1. *Gross External Debt of the Republic of Moldova (US\$ million)*

	End of 2008	End of 2009	End of Q I 2010	End of Q II 2010
General government	778.30	957.54	990.01	990.46
<i>Long-term</i>	<i>778.30</i>	<i>957.54</i>	<i>990.01</i>	<i>990.46</i>
Bonds and notes	6.35			
Loans	771.95	773.67	811.14	816.82
SDR allocations		183.87	178.87	173.64
Monetary authorities	166.97	153.33	176.75	170.22
<i>Long-term</i>	<i>166.97</i>	<i>153.33</i>	<i>176.75</i>	<i>170.22</i>
Loans	166.97	153.33	176.75	170.22
Banks	558.12	453.63	399.30	404.73
<i>Short-term</i>	<i>283.13</i>	<i>189.98</i>	<i>160.57</i>	<i>134.92</i>
Loans	56.78	10.60	10.60	13.37
Currency and deposits	226.35	179.38	149.97	121.55
<i>Long-term</i>	<i>274.99</i>	<i>263.65</i>	<i>238.73</i>	<i>269.81</i>
Loans	274.99	263.65	238.73	269.81
Other sectors	1840.69	1995.54	1984.01	1986.15
<i>Short-term</i>	<i>1071.02</i>	<i>1189.34</i>	<i>1181.12</i>	<i>1189.54</i>
Loans	16.74	14.00	15.03	14.47
Trade credits	622.95	714.20	696.12	722.35
Other debt liabilities	431.33	461.14	469.97	452.72
Arrears	69.32	87.33	92.52	99.16
Other	362.01	373.81	377.45	353.56
of which debt for energy resources	360.39	372.19	375.83	351.94
<i>Long-term</i>	<i>769.67</i>	<i>806.20</i>	<i>802.89</i>	<i>796.61</i>
Loans	769.67	806.20	802.89	796.61
Direct investment: intercompany lending	749.73	804.06	804.54	799.81
Debt liabilities to direct investors	749.73	804.06	804.54	799.81
Arrears	53.47	151.28	151.87	151.93
Loans from direct investors	696.26	652.78	652.67	647.88
TOTAL	4093.81	4364.10	4354.61	4351.37

Note: Data for 2008 and 2009 have been revised.

Chart 1. *External Debt by Sector (US\$ million)*

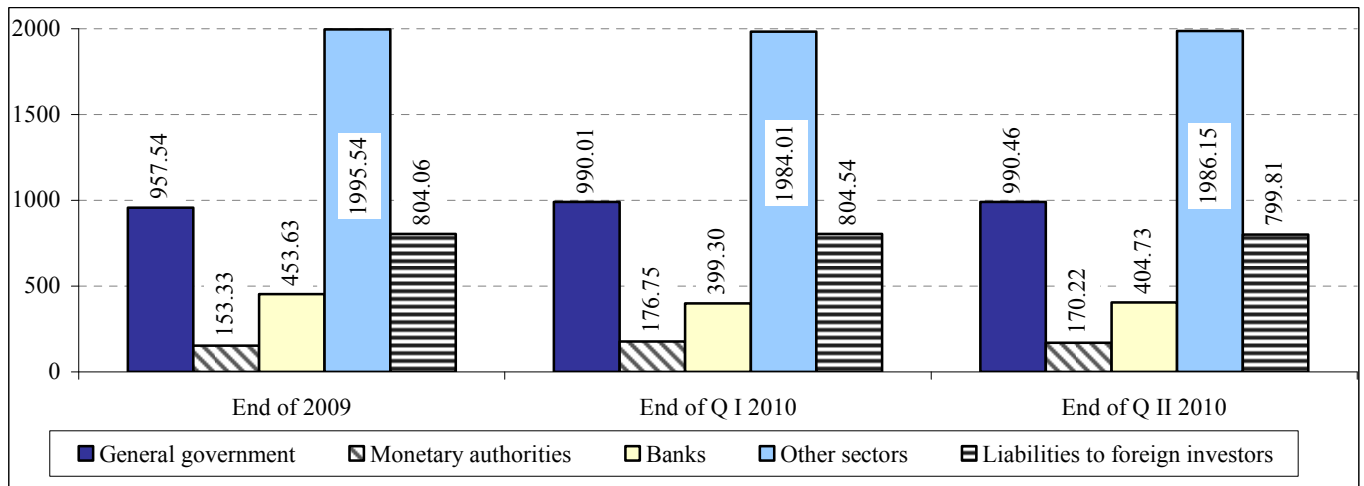


Table 2. *External Public and Publicly Guaranteed Debt and Non-guaranteed Private Debt (US\$ million)*

	End of 2008	End of 2009	End of Q I 2010	End of Q II 2010
Public and publicly guaranteed debt	957.50	1139.88	1196.38	1187.93
<i>Short-term</i>	<i>0.15</i>	<i>0.15</i>	<i>0.14</i>	<i>0.13</i>
Other debt liabilities	0.15	0.15	0.14	0.13
Arrears (principal and interest)	0.15	0.15	0.14	0.13
of which: debt of public corporations	0.15	0.15	0.14	0.13
<i>Long-term</i>	<i>957.35</i>	<i>1139.73</i>	<i>1196.24</i>	<i>1187.80</i>
Bonds and notes	6.35			
Loans	951.00	955.86	1017.37	1014.16
of which: debt of public corporations	1.14	20.43	21.67	19.95
SDR allocations		183.87	178.87	173.64
Non-guaranteed private debt	3136.31	3224.22	3158.23	3163.44
<i>Short-term</i>	<i>1354.00</i>	<i>1379.17</i>	<i>1341.55</i>	<i>1324.33</i>
Loans	73.52	24.60	25.63	27.84
Currency and deposits	226.35	179.38	149.97	121.55
Trade credits	622.95	714.20	696.12	722.35
Other debt liabilities	431.18	460.99	469.83	452.59
Arrears	69.17	87.18	92.38	99.03
Other	362.01	373.81	377.45	353.56
<i>Long-term</i>	<i>1032.58</i>	<i>1040.99</i>	<i>1012.14</i>	<i>1039.30</i>
Loans	1032.58	1040.99	1012.14	1039.30
Direct investment: intercompany lending	749.73	804.06	804.54	799.81
Liabilities to direct investors	749.73	804.06	804.54	799.81
Arrears	53.47	151.28	151.87	151.93
Loans from direct investors	696.26	652.78	652.67	647.88
TOTAL	4093.81	4364.10	4354.61	4351.37

Chart 2. *Structure of External Debt by Type of Liability (US\$ million)*

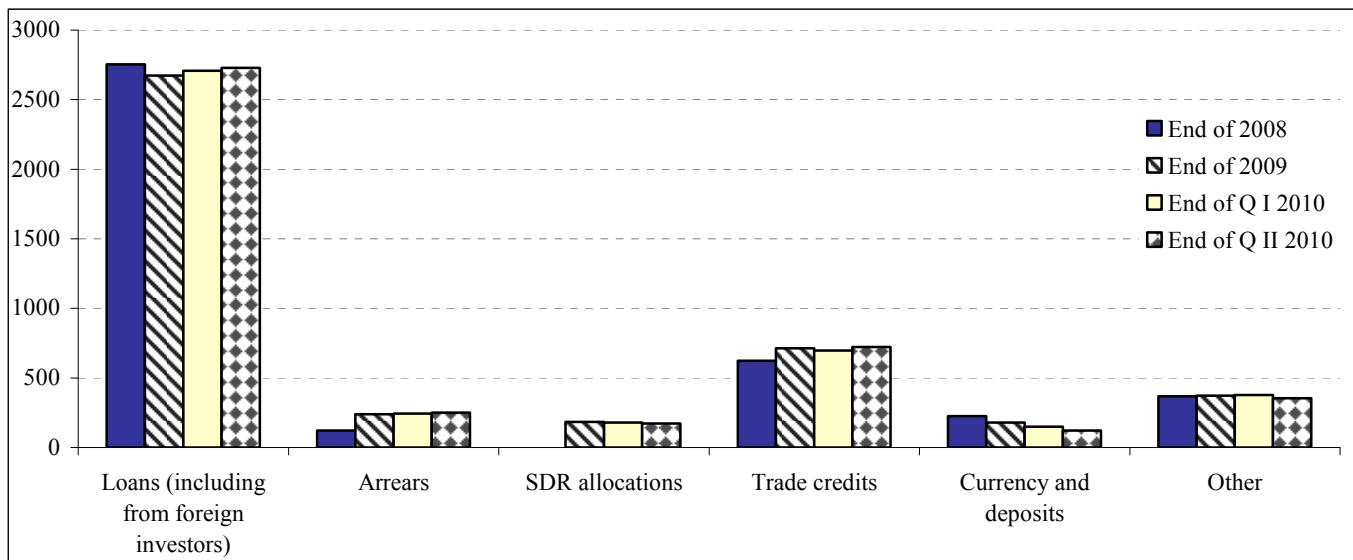


Chart 3. Structure of External Debt by Maturity (US\$ million)

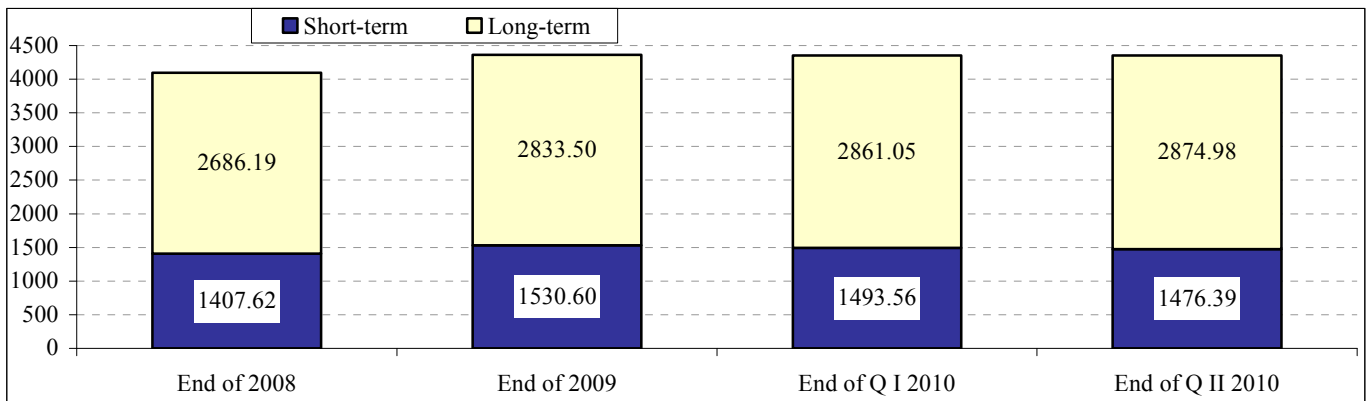


Chart 4. Structure of Short-term External Liabilities, End of Quarter II 2010

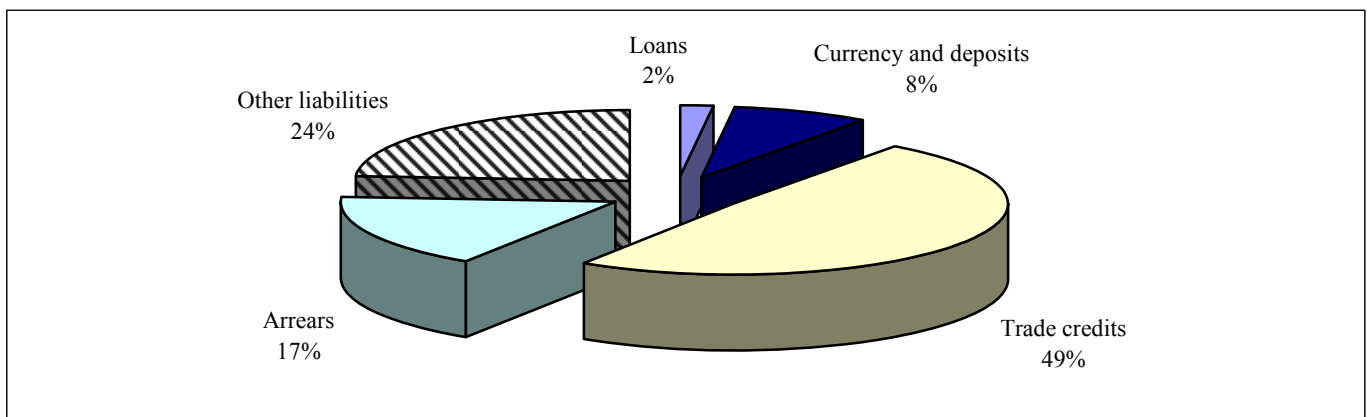


Table 3. External Loans and Debt Securities (US\$ million)

	End of 2008	End of 2009	End of Q I 2010	End of Q II 2010
Monetary authorities	166.97	153.33	176.75	170.22
Loans (from the IMF)	166.97	153.33	176.75	170.22
Governmental debt	778.30	773.67	811.14	816.82
<i>Direct governmental debt</i>	<i>762.77</i>	<i>760.37</i>	<i>798.96</i>	<i>806.52</i>
Loans	756.42	760.37	798.96	806.52
Debt securities	6.35			
<i>Publicly guaranteed assumed debt</i>	<i>15.53</i>	<i>13.30</i>	<i>12.18</i>	<i>10.30</i>
Other sectors	15.53	13.30	12.18	10.30
Loans	15.53	13.30	12.18	10.30
Debt of public corporations	1.29	20.58	21.81	20.08
Other sectors	1.29	20.58	21.81	20.08
Loans	1.14	20.43	21.67	19.95
Arrears on loans	0.15	0.15	0.14	0.13
Private debt guaranteed by the government	10.94	8.43	7.81	7.17
Other sectors	10.94	8.43	7.81	7.17
Loans	10.94	8.43	7.81	7.17
Non-guaranteed private debt	1925.00	1956.83	1934.69	1965.98
Banks	331.77	274.25	249.33	283.18
Loans	331.77	274.25	249.33	283.18
Other sectors	1593.23	1682.58	1685.36	1682.80
Loans (including from direct investors)	1470.59	1444.12	1441.11	1431.84
Arrears (including on loans from direct investors)	122.64	238.46	244.25	250.96
TOTAL	2882.50	2912.84	2952.20	2980.27

Table 4. *External Loans and Debt Securities by Creditor (US\$ million)*

	End of 2008	End of 2009	End of Q I 2010	End of Q II 2010
Monetary authorities	166.97	153.33	176.75	170.22
IMF	166.97	153.33	176.75	170.22
Direct governmental debt	762.77	760.37	798.96	806.52
<i>Multilateral creditors</i>	480.25	504.53	551.92	549.24
IBRD and IDA	436.40	441.16	429.75	424.38
EBRD	2.47	1.50	1.01	1.01
IFAD	31.65	37.18	37.14	38.26
CEB	8.79	12.91	12.15	11.35
EIB	0.94	11.78	11.09	15.23
IMF			60.78	59.01
<i>Bilateral creditors</i>	276.17	255.84	247.04	257.28
USA	56.41	53.82	53.82	53.82
Japan	26.89	23.50	23.43	22.98
Russia	133.51	121.30	115.20	115.20
Poland				15.00
other	59.36	57.22	54.59	50.28
<i>Debt securities</i>	6.35			
Publicly guaranteed assumed debt	15.53	13.30	12.18	10.30
<i>Other creditors</i>	15.53	13.30	12.18	10.30
Debt of public corporations	1.29	20.58	21.81	20.08
<i>Multilateral creditors</i>	0.36	9.31	8.76	7.92
EBRD	0.36	9.31	8.76	7.92
<i>Other creditors</i>	0.93	11.27	13.05	12.16
Publicly guaranteed private debt	10.94	8.43	7.81	7.17
<i>Multilateral creditors</i>	10.94	8.43	7.81	7.17
EBRD	10.94	8.43	7.81	7.17
Non-guaranteed private debt	1925.00	1956.83	1934.69	1965.98
Multilateral creditors	161.24	141.86	166.27	197.14
Other creditors	1763.76	1814.97	1768.42	1768.84
TOTAL	2882.50	2912.84	2952.20	2980.27

 Table 5. *Indices of External Indebtedness*

	UM	2008	2009	Q I 2010	Q II 2010
External debt at year-end	US\$ million	4093.81	4364.10	4354.61	4351.37
Exports of goods and services	US\$ million	2483.25	2000.45	463.97	485.82
External debt in the form of loans and debt securities	US\$ million	2882.50	2912.84	2952.20	2980.27
Public external debt service* (scheduled)	US\$ million	91.34	89.24	24.53	12.99
Public external debt service * (effective)	US\$ million	91.26	89.23	24.53	12.99
Governmental external debt service** (effective)	US\$ million	54.89	69.58	20.01	9.09
Public external debt service * (scheduled) / Exports of goods and services	%	3.7	4.5	5.3	2.7
Public external debt service * (effective) /Exports of goods and services	%	3.7	4.5	5.3	2.7

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

** including payments by the government on guaranteed loans