

NATIONAL BANK OF MOLDOVA

Balance of Payments of the Republic of Moldova

**2009
(final data)**

September 30, 2010

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 and Financial Analysis System
EBRD – European Bank for Reconstruction and Development
EIB – European Investment Bank
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 Association
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
SDR – Special Drawing Right
US\$ – United States dollar

CONTENTS:

I. METHODOLOGICAL STANDARDS	4
1.1. Methodological standards on the Balance of Payments of the Republic of Moldova	4
1.2. Methodological standards on the International Investment Position of the Republic of Moldova	12
1.3. Methodological standards on the External Debt of the Republic of Moldova	13
II. DATA SOURCES	15
Data sources for the Balance of Payments, International Investment Position, and External Debt of Moldova	15
III. BALANCE OF PAYMENTS OF THE REPUBLIC OF MOLDOVA FOR 2009	22
3.1. GENERAL	22
3.2. CURRENT ACCOUNT	26
3.2.1. Goods	27
3.2.2. Services	35
3.2.3. Income	35
3.2.4. Current transfers	36
3.3. CAPITAL AND FINANCIAL ACCOUNT	38
3.3.1. Capital account	38
3.3.2. Financial account	38
3.3.2.1. Direct investment	39
3.3.2.2. Portfolio investment	41
3.3.2.3. Financial derivatives	41
3.3.2.4. Other investment	41
3.3.2.5. Official reserve assets	43
3.4. ANALYTICAL PRESENTATION OF THE BALANCE OF PAYMENTS	44
IV. STATISTICS ON INTERNATIONAL TRANSACTIONS OF THE BANKING SYSTEM	45
V. INTERNATIONAL INVESTMENT POSITION AS OF 31.12.2009	47
VI. EXTERNAL DEBT AS OF 31.12.2009	50
VII. CHANGES IN THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION AND EXTERNAL DEBT FOR PREVIOUS PERIODS (2006-2008) AS COMPARED TO THE VERSION PUBLISHED IN THE 2008 EDITION	54
VIII. ANNEXES:	57
Annex 1. Balance of Payments of the Republic of Moldova, 2009	58
Annex 2. Balance of Payments of the Republic of Moldova with CIS countries, 2009	63
Annex 3. Balance of Payments of the Republic of Moldova with the Rest of the World, 2009	67
Annex 4. Balance of Payments of the Republic of Moldova, 2008 (revised)	72
Annex 5. Balance of Payments of the Republic of Moldova, 2007 (revised)	77
Annex 6. Balance of Payments of the Republic of Moldova, 2006 (revised)	82
Annex 7. Balance of Payments of the Republic of Moldova, 2000-2009	87
Annex 8. Balance of Payments of the Republic of Moldova with Russia, 2006-2009	95
Annex 9. Balance of Payments of the Republic of Moldova with Ukraine, 2006-2009	99
Annex 10. Balance of Payments of the Republic of Moldova with Romania, 2006-2009	102
Annex 11. Balance of Payments of the Republic of Moldova with Germany, 2006-2009	105
Annex 12. Balance of Payments of the Republic of Moldova with Belarus, 2006-2009	108

Annex 13. Exports of Main Groups of Goods by Country	110
Annex 14. Imports (c.i.f.) of Main Groups of Goods by Country	113
Annex 15. Exports of Goods by Main Groups	116
Annex 16. Imports (c.i.f.) of Goods by Main Groups	119
Annex 17. External trade with Russia by Main Groups of Goods	124
Annex 18. External trade with Ukraine by Main Groups of Goods	126
Annex 19. External trade with Romania by Main Groups of Goods	128
Annex 20. External trade with Germany by Main Groups of Goods	130
Annex 21. External trade with Belarus by Main Groups of Goods	132
Annex 22. External trade with Italy by Main Groups of Goods	133
Annex 23. International Investment Position of the Republic of Moldova for 31.12.1997-31.12.2009 (stock at end of period)	134
Annex 24. International Investment Position of the Republic of Moldova as of March 31, 2009 (standard components and additional details)	137
Annex 25. International Investment Position of the Republic of Moldova as of June 30, 2009 (standard components and additional details)	139
Annex 26. International Investment Position of the Republic of Moldova as of September 30, 2009 (standard components and additional details)	141
Annex 27. International Investment Position of the Republic of Moldova as of December 31, 2009, (standard components and additional details)	143
Annex 28. International Investment Position of the Republic of Moldova for 2000-2009 (analytical presentation, by sector)	145
Annex 29. International Investment Position of the Republic of Moldova for 2000-2009 (analytical presentation, by maturity)	146
Annex 30. External Debt of the Republic of Moldova, 2000-2009 by sector	147

I. METHODOLOGICAL STANDARDS

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

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

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

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

Confidentiality statement. The NBM ensures the security and confidentiality of data collected on international economic transactions. Data are used for statistical purposes only and are disseminated in an aggregated form.

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

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

DEFINITIONS AND GENERAL PRINCIPLES

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

The balance of payments reflects transactions between residents and non-residents.

An economic unit is a RESIDENT of a country when it has a CENTER OF ECONOMIC INTEREST in the ECONOMIC TERRITORY of that country.

The ECONOMIC TERRITORY of a country consists of its geographic territory administered by a government, where persons, goods, and capital circulate freely and are subject to the same monetary and fiscal authorities. It also consists of: airspace, territorial waters, territories from international waters over which the country has exclusive rights, territorial enclaves situated on the territory of other countries, such as embassies, consulates, military bases etc. In their turn the territorial enclaves of such type that belong to other countries are not included in the country's economic territory.

A natural or legal person has a CENTER OF ECONOMIC INTEREST within a country when there exists some location – dwelling, place of production, or other premises – within the economic territory of the country on, or from, which the unit engages and intends to continue engaging, either indefinitely or over a finite but long period of time (one year or more), in economic activities on a significant scale.

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

The *time at which a transaction is recorded* is the real or estimated time at which an economic value is created, transformed, exchanged, transferred or extinguished. In practice, this moment isn't always known and the time when parties record the transaction in their accounts can be used as a proxy.

Most transactions in the balance of payments are recorded in accordance with the accrual principle.

Recording of some transactions:

- transactions in goods are recorded at the moment when ownership over goods changes;
- transactions in services – when services are rendered;
- reinvested earnings from direct investment – in the period when they were earned;
- drawings on loans – on the actual date of transaction;
- loan reimbursement – at the moment when payments should be made in conformity with agreements, according to the “due-for-payment” principle;
- interest is recorded according to the accrual principle, reflecting the cost of capital calculated in the respective period;
- dividends – on the date when liabilities are declared payable.

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

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

- **monetary authorities** – the National Bank of Moldova;
- **general government** – central government institutions and local public authorities;
- **banks** – authorized banks 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.

BALANCE OF PAYMENTS CONCEPTUAL FRAMEWORK

Transactions

- *Exchanges* are 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 existing claim or liability but also the creation of a new claim or liability or the cancellation of existing ones.

Exchanges are the most numerous and important transactions recorded in the balance of payments;

- *Transfers* are transactions in which one partner provides an economic value to another partner and does not receive an equivalent value in return.

Other flows and concepts

- *Migration* occurs when individuals change their 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 liabilities, and valuation changes* 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.

Balance of payments structure

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

Covered in the **current account** are all transactions (other than those in financial items) that involve economic values and occur between residents and 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 travelers (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;

- *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 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 recorded 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, and can be in the form of interest, dividends, and other returns. 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. *Reinvested earnings and undistributed branch profits* are the income of foreign direct investors not distributed to them in the form of dividends or other returns.

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 forgiveness by creditor, migrants' transfers (equivalent value of net assets taken out by individuals moving to another country for 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 non-produced, 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 functionally divided into: *direct investment*, *portfolio investment*, *financial derivatives*, *other investment*, *reserve assets*.

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.

For the category of direct investment there are directional distinctions (abroad or in the reporting economy), then the investments are classified by institutional sector, and the items “equity capital” and “other capital” are further subdivided into assets and liabilities.

Direct investment capital includes:

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

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

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

- *trade credits*,

- *loans,*
- *currency and deposits,*
- *other assets/liabilities,*
- *SDR allocations.*

Trade credits 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.

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, such as arrears on external debt service, on payments for imports of goods (for example, accounts payable on imports of energy resources).

Allocations of Special Drawing Rights. Special Drawing Rights (SDR) created by the International Monetary Fund (IMF) are monetary units of account designed to balance liquidity on an international level. SDR are allocated to member countries in proportion to their quotas in the IMF. In the balance of payments they are recorded, on the one hand, as increases in the gross official reserve assets (SDR holdings), and on the other hand, as an increase in external liabilities (SDR allocations). SDR allocations are a long-term liability for two reasons: recipient countries pay an interest on the respective allocations and will need to return them to the IMF under certain circumstances, such as termination of participation in the IMF SDR Department or its liquidation. It should be noted that the IMF pays interest on SDR holdings to its members. Currently, interest payments are recorded in net terms in the balance of payments, as the difference between interest on SDR holdings and interest on SDR allocations.

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, SDR allocations, 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:
 - ✓ 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; Ministry of Foreign Affairs and European Integration; Ministry of Education; Bureau of Migration and Asylum; Ministry of Information Technologies and Communication; 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:

- (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

- The value of imported goods is recalculated from *c.i.f.* prices into *f.o.b.* prices, excluding the cost of insurance and freight services, estimates for which are 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 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.
- The value of goods procured in ports and airports by international air or motor carriers from vendors that are residents of another economy is calculated based on the ITRS data.

Services

Transportation

- The imports of freight services are adjusted by data derived from the recalculation of the value of imported goods from *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.

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 vehicle insurance for 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 for nonresident employers is estimated on the basis of ITRS statistics on money transfers made from abroad in favor of individuals (personal transfers). 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;
- Reinvested earnings are assessed on the basis of data about the operation results of companies with foreign or joint capital, as well as on the basis of ITRS data about dividends paid. According to the current operating performance concept, only net results from the operational activity are considered, excluding the income/losses arising from exchange rate fluctuations, as well as the changes in stocks determined by revaluation etc.

Current transfers

- Workers' remittances are estimated on the basis of personal transfers (see *Income / Compensation of employees*);
- 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.

Capital transfers

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

Trade credits

Advance payments received from / made to nonresidents in the external trade in goods are calculated on the basis of customs data on non-equivalent barter, additional estimations on international services, and the comparison of payments / receipts recorded in the ITRS for exports / imports of goods to customs data. Transactions involving residents whereby goods do not cross the country's boundary (for instance, intermediation in the transactions with goods purchased and then sold abroad) are excluded.

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

The stock of an 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.

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;
- SDR allocations;
- 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.

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

Trade credits 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);

* 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 non-residents are attributed to the internal governmental debt.

- liabilities on imports of goods and services not paid in due time;
- liabilities on imports of goods and services financed from external loans;
- liabilities which 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 debt liabilities cover:

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

Direct investment - intercompany lending 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.

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

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

Item	Data source / Reporting periodicity	Reporting units
Goods		
Exports of goods (FOB), Imports of goods (FOB)	<ul style="list-style-type: none"> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Report on deliveries and settlements for energy resources imports / <i>quarterly</i> 	<ul style="list-style-type: none"> Customs Service, National Bureau of Statistics Authorized banks Economic agents importing energy resources
Exports / imports of goods by individuals	<ul style="list-style-type: none"> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Customs Service, National Bureau of Statistics
Goods for processing	<ul style="list-style-type: none"> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Customs Service, National Bureau of Statistics
Repairs on goods, Goods procured in ports	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova
Services		
Transportation	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Summary report on external trade in services / <i>quarterly</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> Information on the budgets of technical assistance projects in the public sector / <i>yearly</i> State budget execution report – projects financed from external sources / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova National Bureau of Statistics Customs Service, National Bureau of Statistics State Chancellery Ministry of Finance Representatives of international organizations in Moldova
Transit of gas	<ul style="list-style-type: none"> Information on natural gas transit services / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents
Travel	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Summary report on the transactions made by foreign exchange offices of authorized banks / <i>monthly</i> Summary report on the transactions made by independent foreign exchange offices and by exchange offices within hotels / <i>monthly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> Staff training / <i>yearly</i> Information on the budgets of technical assistance projects in the public sector / <i>yearly</i> Report on foreign citizens studying at the educational institutions of the Republic of Moldova / <i>yearly</i> Report on Moldovan citizens attending educational institutions abroad / <i>yearly</i> State budget execution report – projects financed from external sources / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova National Bank of Moldova: Foreign Exchange Operations and External Relations Department - // - Customs Service, National Bureau of Statistics National Bureau of Statistics State Chancellery Ministry of Education Ministry of Education Ministry of Finance Representatives of international organizations in Moldova

Item	Data source / Reporting periodicity	Reporting units
Communications, cultural services	<ul style="list-style-type: none"> Summary report on external trade in services / <i>quarterly</i> 	<ul style="list-style-type: none"> National Bureau of Statistics
Insurance services	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Report on insurance companies' activity / <i>quarterly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova National Bureau of Statistics Customs Service, National Bureau of Statistics
Financial, constructions, information services, royalties, other business services, other services	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova
Government services not included elsewhere	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Information on the budgets of technical assistance projects in the public sector / <i>yearly</i> Report on foreign exchange flow on the accounts opened abroad of Moldovan embassies and consulates / <i>quarterly</i> State budget execution report – projects financed from external sources / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova State Chancellery Ministry of Foreign Affairs and European Integration Ministry of Finance Representatives of international organizations in Moldova
Income		
Income on direct investment	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital / <i>quarterly</i> Report on profits and losses (N.S.A. 5) / <i>yearly and semi-annually</i> Cash flow statement (N.S.A. 7) / <i>yearly and semi-annually</i> Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova National Bank of Moldova: Regulation and Banking Supervision Department - // - National Bureau of Statistics National Bureau of Statistics National Bureau of Statistics Ministry of Finance, National Bank of Moldova
Income on portfolio investment	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital / <i>quarterly</i> Information on reserve assets management / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova National Bank of Moldova: Regulation and Banking Supervision Department - // - National Bank of Moldova: Foreign Exchange Operations and External Relations Department Ministry of Finance, National Bank of Moldova
Income on other investment	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Information on reserve assets management / <i>monthly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova National Bank of Moldova:

Item	Data source / Reporting periodicity	Reporting units
	<ul style="list-style-type: none"> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova, including SDR allocation) 	<ul style="list-style-type: none"> Foreign Exchange Operations and External Relations Department Ministry of Finance, National Bank of Moldova
Compensation of employees	<ul style="list-style-type: none"> Statistics on transactions with real estate in the city of Chisinau / <i>quarterly</i> Information on average market prices of real estate / <i>quarterly</i> Report on immigrants in the Republic of Moldova / <i>quarterly</i> Summary report on international banking transactions / <i>monthly</i> Information on the assets and liabilities in foreign currency of authorized banks of the Republic of Moldova / <i>monthly</i> Summary report on the transactions made by foreign exchange offices of authorized banks / <i>monthly</i> Information on currency sale / purchase transactions made by independent foreign exchange offices / <i>monthly</i> Information on cash taken out from Moldova by banks / <i>quarterly</i> Information on cash brought to Moldova by banks / <i>quarterly</i> Report on monetary statistics (“Monetary survey”) / <i>quarterly</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> Information on the budgets of technical assistance projects in the public sector / <i>yearly</i> State budget execution report – projects financed from external sources / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Cadastre and Land Relations Agency “Lara” Real Estate Agency Bureau of Migration and Asylum Authorized banks National Bank of Moldova: Foreign Exchange Operations and External Relations Department - // - - // - - // - - // - National Bank of Moldova: Monetary Policy and Research Department Customs Service, National Bureau of Statistics Customs Service, National Bureau of Statistics State Chancellery Ministry of Finance Representatives of international organizations in Moldova
Transfers		
Current transfers	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> Staff training / <i>yearly</i> Report on insurance companies’ activity / <i>quarterly</i> Information on the budgets of technical assistance projects in the public sector / <i>yearly</i> Report on foreign citizens studying at the educational institutions of the Republic of Moldova / <i>yearly</i> Report on Moldovan citizens attending educational institutions abroad / <i>yearly</i> Information on payments of membership fees in international organizations / <i>quarterly</i> State budget execution report – projects financed from external sources / <i>quarterly</i> Technical assistance extended to the Republic of Moldova (current and capital expenditures) / <i>quarterly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks, National Bank of Moldova Customs Service, National Bureau of Statistics National Bureau of Statistics National Bureau of Statistics State Chancellery Ministry of Education Ministry of Education Ministry of Finance Ministry of Finance Representatives of international organizations in Moldova
Capital transfers	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova

Item	Data source / Reporting periodicity	Reporting units
	<ul style="list-style-type: none"> Report on immigrants in the Republic of Moldova / <i>quarterly</i> Report on emigrants from the Republic of Moldova / <i>quarterly</i> Information on transactions in the securities secondary market involving non-residents / <i>quarterly</i> Information on the budgets of technical assistance projects in the public sector / <i>yearly</i> 	<ul style="list-style-type: none"> Bureau of Migration and Asylum Ministry of Information Technologies and Communication National Financial Market Commission State Chancellery
Direct investment		
abroad		
Equity capital, Reinvested earnings, Other capital		
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) Report on authorized foreign exchange operations / <i>quarterly</i> The balance sheet' explanatory note on advances, investment, loans, and settlements with foreign clients / <i>yearly and semi-annually</i> 	<ul style="list-style-type: none"> Authorized banks Ministry of Finance, National Bank of Moldova National Bank of Moldova: Foreign Exchange Operations and External Relations Department National Bureau of Statistics
in Moldova		
Equity capital and reinvested earnings		
banks	<ul style="list-style-type: none"> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital / <i>quarterly</i> Information on transactions in the securities secondary market involving non-residents/ <i>quarterly</i> Information on the volume of securities emissions involving non-residents / <i>quarterly</i> 	<ul style="list-style-type: none"> National Bank of Moldova: Regulation and Banking Supervision Department - // - National Financial Market Commission National Financial Market Commission
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> Report on profits and losses (N.S.A. 5) / <i>yearly and semi-annually</i> Information on transactions in the securities secondary market involving non-residents / <i>quarterly</i> Information on the volume of securities emissions involving non-residents / <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks National Bureau of Statistics Customs Service, National Bureau of Statistics National Bureau of Statistics National Financial Market Commission National Financial Market Commission
Other capital		
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Authorized banks Ministry of Finance, National Bank of Moldova
Portfolio investment		
Assets		
Equity securities		
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Report on authorized foreign exchange operations/ <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks National Bank of Moldova: Foreign Exchange Operations and

Item	Data source / Reporting periodicity	Reporting units
	<ul style="list-style-type: none"> Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> 	<ul style="list-style-type: none"> External Relations Department National Bureau of Statistics
Debt securities		
banks	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks
Liabilities		
Equity securities		
banks	<ul style="list-style-type: none"> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital / <i>quarterly</i> Information on transactions in the securities secondary market involving non-residents / <i>quarterly</i> Information on the volume of securities emissions involving non-residents / <i>quarterly</i> 	<ul style="list-style-type: none"> National Bank of Moldova: Regulation and Banking Supervision Department - // - National Financial Market Commission National Financial Market Commission
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> Consolidated statistical report on foreign investment in the economy of the Republic of Moldova / <i>quarterly</i> The balance sheet' explanatory note on advances, investment, loans, and settlements with foreign clients / <i>yearly and semi-annually</i> Information on transactions in the securities secondary market involving non-residents / <i>quarterly</i> Information on the volume of securities emissions involving non-residents / <i>quarterly</i> 	<ul style="list-style-type: none"> Authorized banks National Bureau of Statistics National Bureau of Statistics National Financial Market Commission National Financial Market Commission
Debt securities		
general government	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova, including SDR allocation) 	<ul style="list-style-type: none"> National Bank of Moldova: Accounting Division Ministry of Finance, National Bank of Moldova
Financial derivatives		
Assets / Liabilities		
banks	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks
Other investment		
Trade credits		
Assets		
general government	<ul style="list-style-type: none"> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Ministry of Finance, National Bank of Moldova
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> The balance sheet' explanatory note on advances, investment, loans, and settlements with foreign clients / <i>yearly and semi-annually</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Authorized banks National Bureau of Statistics Customs Service, National Bureau of Statistics
Liabilities		
general government	<ul style="list-style-type: none"> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) / <i>quarterly</i> 	<ul style="list-style-type: none"> Ministry of Finance, National Bank of Moldova
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> The balance sheet' explanatory note on advances, 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova National Bureau of Statistics

Item	Data source / Reporting periodicity	Reporting units
	investment, loans, and settlements with foreign clients / <i>yearly and semi-annually</i> <ul style="list-style-type: none"> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Customs Service, National Bureau of Statistics
Currency and deposits		
Assets		
monetary authorities	<ul style="list-style-type: none"> Official reserve assets and bonds in foreign exchange / <i>quarterly</i> 	<ul style="list-style-type: none"> National Bank of Moldova: Foreign Exchange Operations and External Relations Department
general government	<ul style="list-style-type: none"> Official reserve assets and bonds in foreign exchange / <i>quarterly</i> 	- // -
banks	<ul style="list-style-type: none"> Information on authorized bank's accounts opened abroad (based on the report on correspondent accounts and other placements of authorized banks) / <i>quarterly</i> Information on foreign currency assets of authorized banks (based on the bank's open foreign exchange position) / <i>monthly</i> 	<ul style="list-style-type: none"> - // -
other sectors	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad / <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> Summary report on the transactions made by independent foreign exchange offices / <i>monthly</i> Summary report on the transactions made by foreign exchange offices of authorized banks / <i>monthly</i> Statistics on exports and imports of goods made by individuals (customs declarations) / <i>monthly</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks National Bank of Moldova: Foreign Exchange Operations and External Relations Department - // - Customs Service, National Bureau of Statistics
Liabilities		
monetary authorities	<ul style="list-style-type: none"> Information on turnovers and balances on correspondent accounts, and on LORO and NOSTRO accounts / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova: Accounting Division
banks	<ul style="list-style-type: none"> Information on authorized bank's accounts opened abroad (based on the report on correspondent accounts and other placements of authorized banks) / <i>quarterly</i> Report on foreign exchange accounts of residents and nonresidents, and on nonresidents' accounts in national currency with authorized bank / <i>monthly</i> 	<ul style="list-style-type: none"> National Bank of Moldova: Foreign Exchange Operations and External Relations Department - // -
Loans		
Assets		
general government	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Ministry of Finance, National Bank of Moldova
other sectors	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients / <i>yearly and semi-annually</i> 	<ul style="list-style-type: none"> Authorized banks National Bureau of Statistics
Liabilities		
monetary authorities	<ul style="list-style-type: none"> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova, including SDR allocation) 	<ul style="list-style-type: none"> Ministry of Finance, National Bank of Moldova
general government	<ul style="list-style-type: none"> Summary report on international banking transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova, including SDR allocation) 	<ul style="list-style-type: none"> Authorized banks, National Bank of Moldova Ministry of Finance, National Bank of Moldova
banks	<ul style="list-style-type: none"> Summary report on international banking transactions / 	<ul style="list-style-type: none"> Authorized banks

Item	Data source / Reporting periodicity	Reporting units
	<i>monthly</i> <ul style="list-style-type: none"> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Ministry of Finance, National Bank of Moldova
other sectors	<ul style="list-style-type: none"> Information on circulation of means in the accounts of enterprises and organizations opened abroad/ <i>monthly</i> Summary report on international banking transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) The balance sheet explanatory note on advances, investment, loans, and settlements with foreign clients / <i>yearly and semi-annually</i> 	<ul style="list-style-type: none"> Economic agents having accounts abroad Authorized banks Ministry of Finance, National Bank of Moldova National Bureau of Statistics
Other assets		
general government, other sectors	<ul style="list-style-type: none"> Report on deliveries and settlements for energy resources imports / <i>quarterly</i> Summary report on international banking transactions / <i>monthly</i> Report on actual payments on external debt service / <i>quarterly</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova) 	<ul style="list-style-type: none"> Economic agents – importers of energy resources Authorized banks National Bank of Moldova: Foreign Exchange Operations and External Relations Department Customs Service, National Bureau of Statistics Ministry of Finance, National Bank of Moldova
Other liabilities		
general government, banks, other sectors	<ul style="list-style-type: none"> Report on deliveries and settlements for energy resources imports / <i>quarterly</i> Summary report on international banking transactions / <i>monthly</i> Report on nonresident shareholders of Moldovan banks / <i>monthly</i> Report on changes in equity capital / <i>quarterly</i> Report on actual payments on external debt service / <i>quarterly</i> Statistics on exports and imports of goods made by legal entities (customs declarations) / <i>monthly</i> Information on transactions in the securities secondary market involving non-residents / <i>quarterly</i> Information on the volume of securities emissions involving non-residents / <i>quarterly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova, including SDR allocation) 	<ul style="list-style-type: none"> Economic agents – importers of energy resources Authorized banks, National Bank of Moldova National Bank of Moldova: Regulation and Banking Supervision Department - // - National Bank of Moldova: Foreign Exchange Operations and External Relations Department Customs Service, National Bureau of Statistics National Financial Market Commission National Financial Market Commission Ministry of Finance, National Bank of Moldova
SDR allocations	<ul style="list-style-type: none"> Information on international transactions / <i>monthly</i> DMFAS – Debt Management and Financial Analysis System (database on the claims and liabilities of the Republic of Moldova, including SDR allocation) 	<ul style="list-style-type: none"> National Bank of Moldova: Accounting Division Ministry of Finance, National Bank of Moldova
Reserve assets	<ul style="list-style-type: none"> Information on international transactions / <i>monthly</i> Official reserve assets and bonds in foreign exchange / <i>quarterly</i> 	<ul style="list-style-type: none"> National Bank of Moldova: Accounting Division National Bank of Moldova: Foreign Exchange Operations and External Relations Department

III. BALANCE OF PAYMENTS OF THE REPUBLIC OF MOLDOVA FOR 2009

3.1 GENERAL

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

	2005	2006	2007	2008	2009
CURRENT ACCOUNT	-225.81	-387.86	-674.05	-987.13	-464.61
Goods and services	-1212.24	-1604.68	-2322.74	-3224.53	-1988.17
Goods	-1191.50	-1582.70	-2298.07	-3223.17	-1944.19
Exports (FOB)	1104.58	1060.81	1373.34	1645.97	1331.57
Imports (FOB), of which:	-2296.08	-2643.51	-3671.41	-4869.14	-3275.76
<i>imports of energy resources (except electricity)</i>	-425.86	-544.89	-644.70	-903.24	-652.99
Services	-20.74	-21.98	-24.67	-1.36	-43.98
Exports	398.94	465.66	625.46	837.28	668.88
Imports	-419.68	-487.64	-650.13	-838.64	-712.86
Income	410.89	402.53	416.41	598.60	302.93
inflow, of which:	539.27	605.91	710.07	905.01	590.00
compensation of employees working abroad	520.00	573.00	649.00	842.00	563.42
outflow, of which:	-128.38	-203.38	-293.66	-306.41	-287.07
dividends and distributed branch profits	-6.07	-55.08	-52.77	-37.84	-136.85
reinvested earnings and undistributed branch profits	-27.35	-41.59	-112.81	-98.70	11.56
interest payable on loans	-48.14	-50.50	-64.03	-73.22	-83.80
Current transfers	575.54	814.29	1232.28	1638.80	1220.63
inflow, of which:	618.76	864.28	1297.34	1750.29	1323.99
workers' remittances from abroad	395.08	602.82	842.26	1046.02	635.21
outflow	-43.22	-49.99	-65.06	-111.49	-103.36
CAPITAL AND FINANCIAL ACCOUNT	47.56	310.62	556.80	900.97	406.84
Capital transfers	-3.83	-22.78	-7.96	-14.61	-17.54
Direct investment	190.86	240.65	516.26	696.69	121.08
of which: in domestic economy	190.70	239.72	533.62	712.77	127.84
equity capital and reinvested earnings	106.98	160.61	340.19	540.40	150.00
intercompany loans (other capital)	83.72	79.11	193.43	172.37	-22.16
Portfolio investment	-6.95	-4.79	-4.51	6.38	-5.82
Assets *	-1.19	-0.21	-0.07	-0.04	-0.25
equity securities		-0.21	-0.07	-0.03	-0.25
debt securities	-1.19			-0.01	
Liabilities**	-5.76	-4.58	-4.44	6.42	-5.57
equity securities	0.60	1.78	1.72	11.36	2.39
debt securities	-6.36	-6.36	-6.16	-4.94	-7.96
Financial derivatives - banks, net	-1.59	0.19	-0.47	0.94	0.34
Other investment	-2.31	238.11	582.34	663.58	108.23
Assets*	-78.17	-49.36	35.32	52.14	-210.56
trade credits	-25.67	17.42	-7.61	76.30	44.86
currency and deposits abroad	-52.50	-66.78	48.93	-25.96	-259.62
loans			-6.00	1.80	4.20
Liabilities**	75.86	287.47	547.02	611.44	318.79
trade credits	60.10	44.89	107.08	131.16	90.70
long-term loans ***	-7.12	203.40	292.59	364.72	-9.88
disbursed	162.00	393.94	533.75	702.23	308.87
reimbursed	-169.12	-190.54	-241.16	-337.51	-318.75
short-term loans	-0.39	0.09	39.96	32.79	-48.90
non-residents' deposits in the domestic banking system	12.64	53.32	60.56	53.12	-46.64
other liabilities***	10.63	-14.23	46.83	29.65	149.31
SDR allocation					184.20
Reserve assets*	-128.62	-140.76	-528.86	-452.01	200.55
Errors and omissions	178.25	77.24	117.25	86.16	57.77
Note:					
<i>Money transfers from abroad by individuals (migrant workers and other) via authorized banks</i>	683.25	854.55	1218.23	1660.09	1182.02

* (-) increase, (+) decrease

** (+) increase, (-) decrease

*** including rescheduled loans

Note: data for 2006-2008 have been revised.

The impact of the world financial crisis on the economy of the Republic of Moldova became apparent in the last quarter of 2008, but the year of 2009 was profoundly marked by its effects, of which to name the most important:

- shrinking demand, both in the domestic and foreign markets, which caused a decline in the external trade;
- considerable decrease of investment in equity by foreign investors;
- increase in payments related to foreign investment (dividends and interest paid to non-residents);
- the exceeding of reimbursements over drawings on external loans (including loans contracted from foreign direct investors);
- shrinking foreign exchange inflows resulted in a need to reduce the rate of required reserves in foreign currency for authorized banks, which caused the authorized banks' foreign assets to increase and the official reserve assets of the NBM to diminish;
- SDR allocation by the IMF to support its member countries;
- delayed current payments that led to an increase in arrears (other liabilities), particularly those of economic agents from other sectors.

The current account deficit in the balance of payments of the Republic of Moldova for 2009 decreased to US\$ 464.61 million, the deficit of the trade in goods and services amounting to US\$ 1988.17 million. The services balance recoded a deficit of US\$ 43.98 million.

Money transfers to the Republic of Moldova made by individuals via authorized banks over the year decreased by 28.8%. Thus, the compensation of employees working abroad estimated in the BOP diminished by 33.1% and amounted to US\$ 563.42 million, while the estimated current personal transfers decreased by 39.3% and reached US\$ 635.21 million.

The value of grants and technical assistance offered to the country by international organizations and foreign governments was estimated at US\$ 247.56 million.

The *capital and financial account* of the BOP recorded a surplus of US\$ 406.84 million in 2009, falling 2.2 times as compared to 2008.

The foreign direct investment in domestic economy totalled US\$ 127.84 million in net value, decreasing 5.6 times as compared to the previous year. Inflows in equity capital declined by 63.4%, and loans received from direct investors – by 45.1%, while principal reimbursements increased 2.1 times, exceeding drawings by US\$ 32.34 million.

At the end of 2009, the official reserve assets amounted to US\$ 1480.26 million, decreasing particularly due to the reduction of the rate of required reserves in foreign currency for authorized banks and to interventions in the foreign exchange market. The SDR allocations from the IMF (in August and September 2009) for liquidity maintaining during the crisis increased the reserve assets of the Republic of Moldova by US\$ 184.20 million.

The international investment position that reflects the external financial assets and liabilities remained net debit and recorded US\$ 4092.40 million at the end of 2009 (table 2).

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

	Position as of 31.12.2008	Changes reflecting					Position as of 31.12.2009
		total changes	BOP flow	price changes	exchange rate changes	other adjustments	
Net international investment position	-3726.59	-365.81	-424.38	-6.88	43.76	21.69	-4092.40
Assets	2290.35	30.38	17.10	-6.88	20.16		2320.73
Direct investment abroad	57.58	6.76	6.76				64.34
Portfolio investment	7.62	0.47	0.25		0.22		8.09
Financial derivatives	2.81	0.08	0.08				2.89
Other investment	549.93	215.22	210.56		4.66		765.15
Reserve assets	1672.41	-192.15	-200.55	-6.88	15.28		1480.26
Liabilities	6016.94	396.19	441.48		-23.60	-21.69	6413.13
Direct investment in domestic economy	2566.56	83.03	127.84		-32.89	-11.92	2649.59
Portfolio investment	56.87	-7.60	-5.57		-0.72	-1.31	49.27
Financial derivatives	2.53	0.42	0.42				2.95
Other investment	3390.98	320.34	318.79		10.01	-8.46	3711.32

The gross external debt of the Republic of Moldova totalled US\$ 4364.10 million as of December 31, 2009, of which: US\$ 1139.88 million – public and publicly guaranteed debt, and US\$ 3224.22 million – private non-guaranteed debt. It is to be noted that long-term liabilities had a 64.9% share in total gross external debt of Moldova.

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

Table 3. *Main Macroeconomic Indicators*

	UM	2005	2006	2007	2008	2009
Gross domestic product in current prices	MDL million	37652	44754	53430	62922	60043
Gross domestic product	US\$ million	2988.2	3408.1	4402.5	6056.3	5402.8
Real GDP as against the previous year	%	107.5	104.8	103.0	107.8	93.5
Agricultural output as against the previous year	%	100.8	98.9	76.9	132.1	90.1
Industrial output as against the previous year	%	107.0	95.2	98.7	101.5	77.8
Capital investment as against the previous year	%	121.0	124.0	121.9	102.3	65.0
Broad money (M2)	MDL million	11125.5	12485.2	18396.7	21774.1	20942.0
Consumer price index (annual average)	%	111.9	112.7	112.3	112.7	100.0
Annual average exchange rate	MDL/US\$	12.6003	13.1319	12.1362	10.3895	11.1134
Current account / GDP	%	-7.6	-11.4	-15.3	-16.3	-8.6
Current account less current transfers / GDP	%	-26.8	-35.3	-43.3	-43.4	-31.2
Compensation of employees and workers' remittances / GDP	%	30.6	34.5	33.9	31.2	22.2
Balance of goods and services / GDP	%	-40.6	-47.1	-52.8	-53.2	-36.8
Exports of goods and services / Imports of goods and services	%	55.4	48.8	46.3	43.5	50.2
Exports of goods and services / GDP	%	50.3	44.8	45.4	41.0	37.0
Imports of goods and services / GDP	%	90.9	91.9	98.2	94.2	73.8
Reserve assets / Imports of goods and services	months	2.64	2.97	3.70	3.52	4.45
Foreign direct investment in domestic economy, net flow, per capita	US\$	53	67	149	200	36
Foreign direct investment in domestic economy, stock, per capita	US\$	284	351	516	719	743
Net international investment position (at year-end)	US\$ million	-1699.89	-2079.42	-2717.40	-3726.59	-4092.40
External debt (at year-end)	US\$ million	2078.05	2522.67	3345.46	4093.81	4364.10
External debt / GDP	%	69.5	74.0	76.0	67.6	80.8
External debt per capita	US\$	578	704	936	1148	1224

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, 2009*

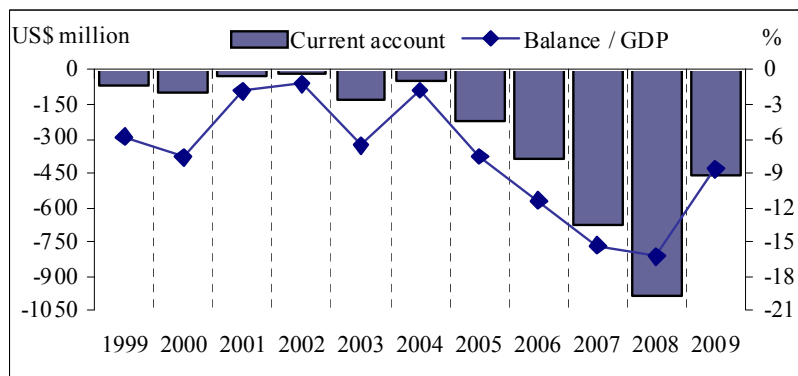
	Change in real GDP, as against 2008	Goods				Services				Trade balance in goods and services / GDP	Current account / GDP	Inward direct investment flows			Inward direct investment stock	
		Exports, f.o.b.		Imports, f.o.b.		Exports		Imports				2009	2009 / 2008	per capita	2009	per capita
		2009	2009 / 2008	2009	2009 / 2008	2009	2009 / 2008	2009	2009 / 2008							
		%	US\$ mil.	%	US\$ mil.	%	US\$ mil.	%	US\$ mil.							
Armenia	-14.4	749	67.3	2830	75.0	590	91.4	858	88.2	-27.0	-15.7	778	83.1	239	3588	1104
Azerbaijan	9.3	21097	69.0	6514	86.0	1776	114.8	3389	87.1	30.1	23.6	472	44.6 times	57	9044	1098
Belarus	0.2	21339	65.0	28310	72.5	3490	83.4	2067	79.0	-11.3	-13.1	1861	86.2	196	8457	892
Kazakhstan	1.2	43961	61.1	28692	75.0	4266	96.3	10066	90.5	8.2	-3.0	12601	79.9	792	72381	4550
Kyrgyzstan	2.3	1700	90.7	2814	75.0	860	95.9	867	87.3	-28.7	-2.6	189	50.2	35	1005	185
Moldova	-6.5	1332	80.9	3276	67.3	669	79.9	713	85.0	-36.8	8.6	128	17.9	36	2650	743
Russia	-7.9	303388	64.3	191803	65.7	41524	81.2	61287	81.2	7.4	4.0	36751	49.0	259	382476	2695
Ukraine	-15.1	40394	59.7	45049	53.8	13859	77.4	11226	69.5	-1.7	-1.5	4816	44.1	105	51903	1131
Austria	-3.9	135750	76.0	138746	77.3	53332	85.7	37103	86.6	3.4	2.3	7399	62.3	886	279657	33472
Belgium	-2.8	282554	85.5	278731	80.4	81268	92.5	80764	96.8	0.9	0.3	33150	30.0	3075	830101	77004
Bulgaria	-5.0	16435	73.5	22132	63.2	7040	89.2	5133	75.9	-8.0	-8.6	3968	41.2	523	50727	6683
Czechia	-4.1	112629	77.0	103109	73.7	20319	93.2	18984	106.1	5.7	-1.1	2667	40.5	254	115899	11049
Estonia	-13.9	9125	72.6	9903	63.1	4413	85.6	2532	75.4	5.8	4.7	1751	100.4	1307	16248	12126
France	-2.6	536440	77.6	474245	78.5	127504	89.8	143537	85.8	1.7	-1.9	59869	95.8	928	1096925	17007
Germany	-4.7	1144666	76.4	957672	78.4	231309	93.1	254663	87.4	5.4	5.0	35749	143.0	436	701643	8567
Italy	-5.0	407752	75.0	405314	74.1	97830	83.7	113266	86.5	-0.8	-3.2	30655	179.3	509	393990	6546
Latvia	-18.0	7223	75.0	8906	56.9	3820	84.2	2196	68.8	-0.2	9.4	74	5.4	33	11726	5211
Lithuania	-14.8	16482	69.4	17559	59.6	3792	78.0	2954	67.7	-0.6	4.0	307	16.6	92	13837	4143
Netherlands	-3.9	418875	78.7	370809	78.1	93287	88.2	85508	92.2	7.0	5.1	32690	...	1978	631555*	38207
Poland	1.7	139956	78.4	144432	70.7	28945	81.4	24111	78.9	0.1	-1.7	11546	77.8	303	183496	4809
Romania	-7.1	40610	81.9	50078	65.5	9783	76.3	10280	88.3	-6.2	-4.5	4685	35.4	218	73983	3444
Slovenia	-8.1	22502	76.0	23506	70.2	6013	80.9	4456	85.3	1.1	-1.5	-586	...	-287	15237	7469
Hungary	-6.3	81970	76.9	76372	71.7	18222	90.7	16166	86.3	5.9	0.2	2162	31.7	216	126433*	12618
Albania	4.2	1048	77.3	4264	86.9	2410	97.3	2231	93.8	-24.9	-15.4	978	100.5	309	3537	1116
Georgia	-3.9	1893	78.0	4293	68.6	1306	103.7	974	78.6	-19.2	-11.7	764	48.8	173	7585	1720
USA	-2.6	1068499	81.9	1575443	73.6	502298	94.0	370262	93.0	-2.6	-2.7	134707	41.0	439	2672800	8706
Turkey	-4.5	109635	77.9	134511	69.4	33029	94.8	16724	94.5	-1.4	-2.3	7955	43.5	111	136420	1897

* excluding SPIs

Source: websites of central banks, national statistical bodies, and European and international organizations

3.2 CURRENT ACCOUNT

Chart 1. *Current Account Balance*



The current account of the balance of payments recorded a deficit of US\$ 464.61 million in 2009, 52.9% lower as compared to the previous year. The current account to GDP ratio reached the level of 8.6%, as against 16.3% in 2008 (chart 1).

The current account balance was heavily influenced by the trade deficit (chart 2). Its negative effect was partially mitigated by the total surplus

in income and current transfers, which covered 76.6% of the deficit in the external trade in goods and services.

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

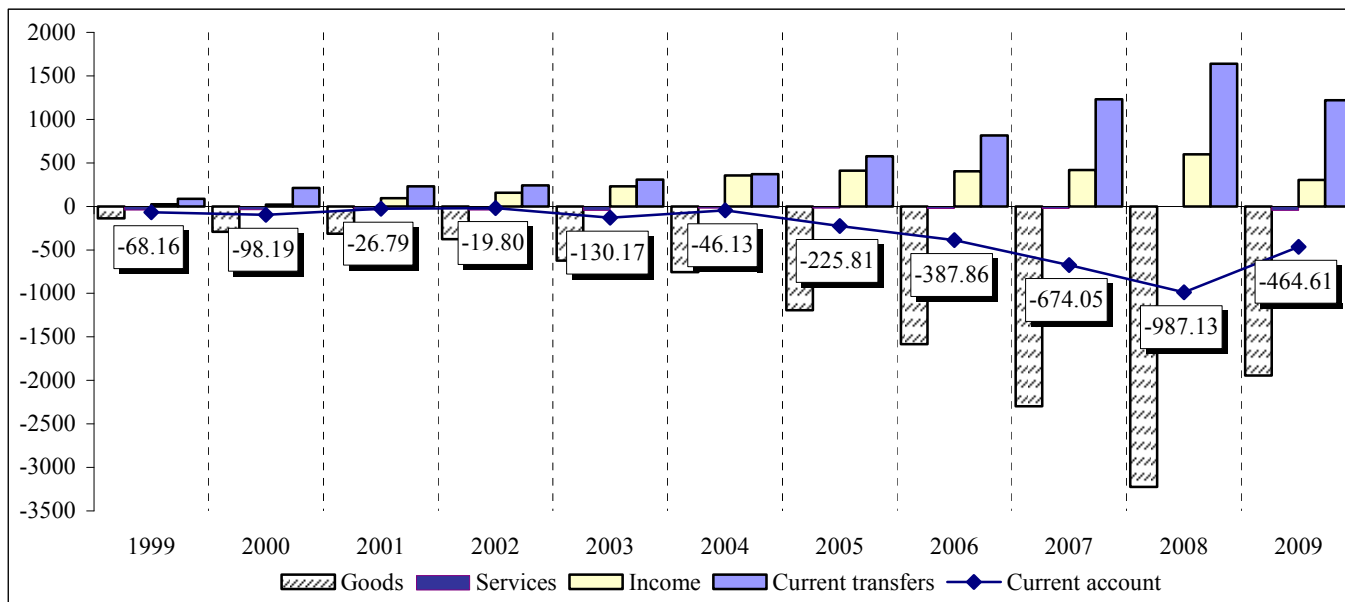
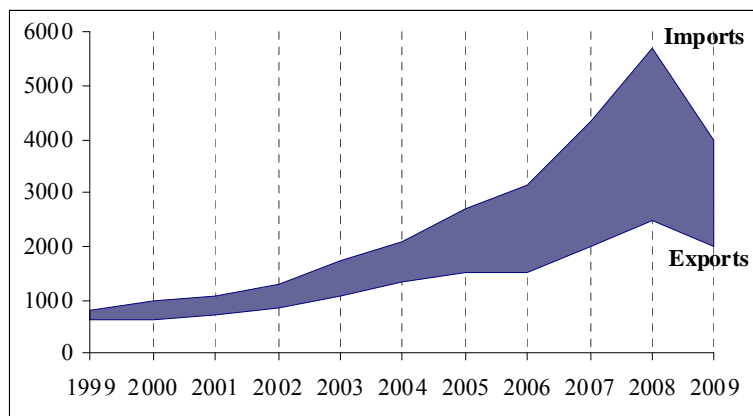


Chart 3. *Deficit of the External Trade in Goods and Services (US\$ million)*



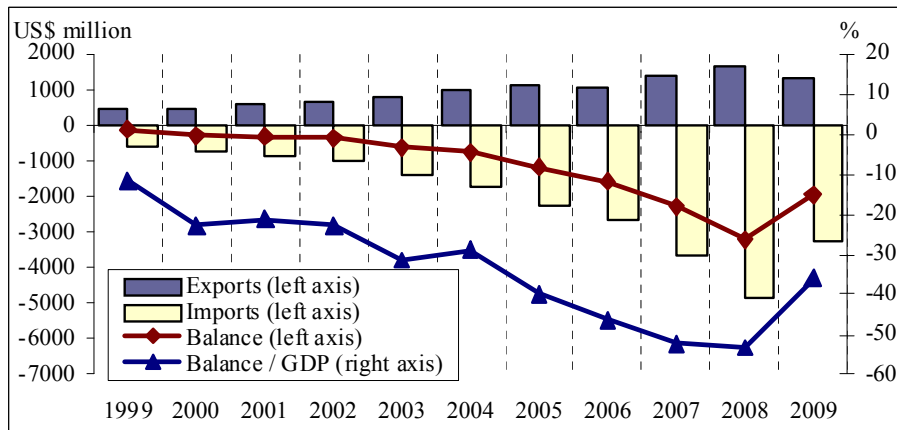
The turnover of the external trade in goods and services totaled US\$ 5989.07 million in 2009, which is 26.9% less as compared to the previous year. This decline was entailed by the decrease in exports of goods and services by 19.4% to US\$ 2000.45 million, as well as by the drop in imports by 30.1% to US\$ 3988.62 million. The exports to imports ratio increased by 6.6 percentage points as against the previous year and reached 50.2%. The deficit in the external trade in goods and services totaled

US\$ 188.17 million, decreasing by 38.3% as compared to 2008 (chart 3).

3.2.1 Goods

In 2009, the balance of external trade in goods continued to be negative and recoded US\$ 1944.19 million (f.o.b. prices), which is a 39.7% decline as compared to 2008.

Chart 4. *External Trade in Goods Balance*



The decline in deficit was entailed by a decrease in imports (by 32.7% as against the previous year) that exceeded the reduction in exports (by 19.1%).

The trade balance to GDP ratio diminished by 17.2 percentage points and constituted 36.0%. It should be noted that the trade deficit exceeded the exports of goods, in absolute terms (chart 4).

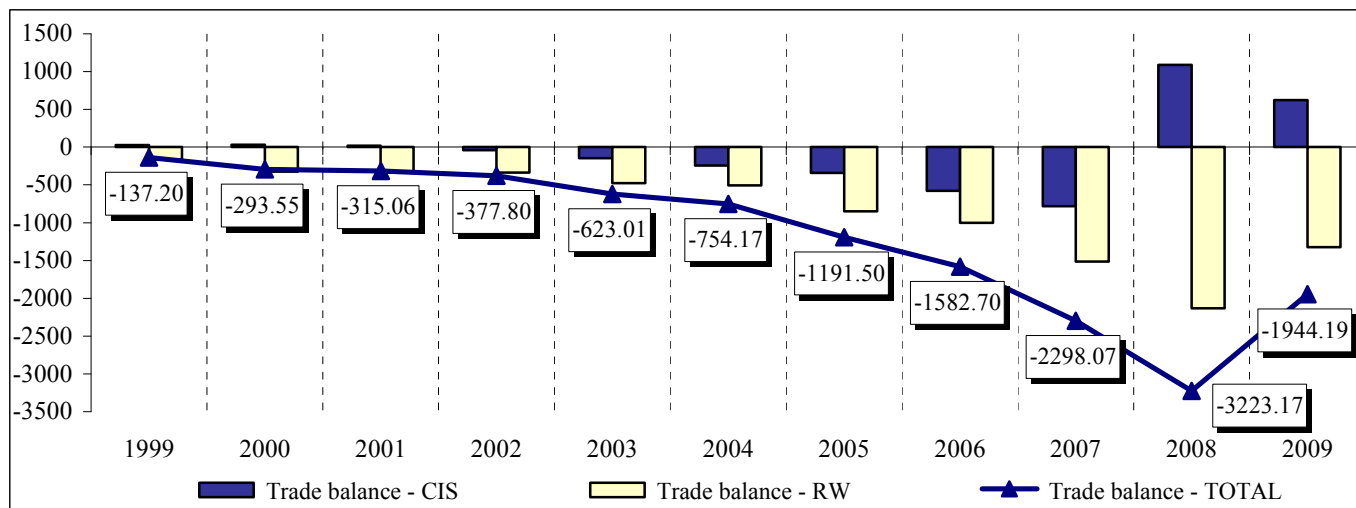
The aggregate indicators of foreign trade dynamics are shown in table 5.

Table 5. *External Trade in Goods, Dynamics*

	U.M.	2005	2006	2007	2008	2009
Exports, f.o.b. prices (EX)	US\$ million	1104.58	1060.81	1373.34	1645.97	1331.57
	% *	111.1	96.0	129.5	119.9	80.9
Imports, f.o.b. prices (IM)	US\$ million	2296.08	2643.51	3671.41	4869.14	3275.76
	% *	131.3	115.2	138.9	132.6	67.3
Trade balance (EX-IM)	US\$ million	-1191.5	-1582.70	-2298.07	-3223.17	-1944.19
	% *	158.0	132.8	145.2	140.3	60.3
External trade turnover (EX+IM)	US\$ million	3400.66	3704.32	5044.75	6512.11	4607.33
	% *	124.0	108.9	136.2	129.1	70.7
Exports / GDP	%	37.0	31.1	31.2	27.2	24.6
Imports / GDP	%	76.8	77.6	83.4	80.4	60.6
Trade balance / GDP	%	-39.9	-46.4	-52.2	-53.2	-36.0
Exports to imports ratio	%	48.1	40.1	37.4	33.8	40.6
External trade turnover (EX+IM) / GDP	%	113.8	108.7	114.6	107.6	85.3

* % as against the preceding year

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



Similarly to the previous year, deficits were recorded in the trade in goods both with CIS countries and with the rest of the world (chart 5): the trade deficit with CIS countries totaled US\$ 622.41 million (declining by 42.9% as against 2008), and with the rest of the world – US\$ 1321.78 million (dropping by 38.0%).

According to the data of the National Bureau of Statistics (NBS)*, the trade deficit amounted to US\$ 1900.74 million in 2009, which is 39.8% lower than recorded in the previous year. This decrement was caused by the reduction in trade deficits with Ukraine, Romania, Russia, Germany, China, and Turkey. The trade balances with Kazakhstan, the United Kingdom, Georgia, Uzbekistan, and Azerbaijan were positive, but these countries had no significant impact on the decline in deficit (table 6).

Table 6. *Trade Balance (f.o.b.-c.i.f.) in Goods by Groups of Countries*

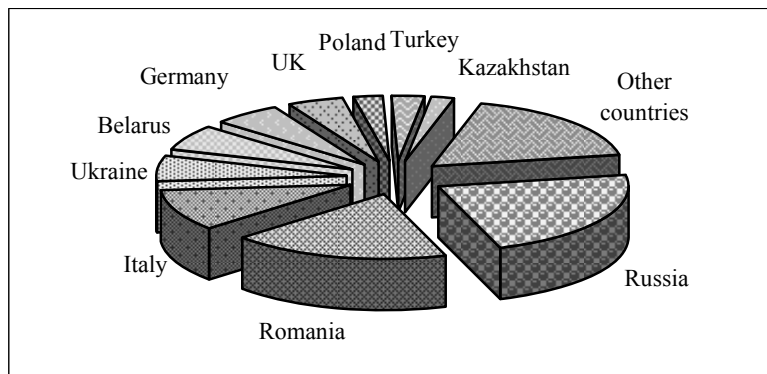
	2005	2006	2007	2008	2009	2009 / 2008
	US\$ million					%
European Union 27, of which:	-681.96	-796.15	-1146.01	-1531.04	-946.13	61.8
Romania	-250.65	-322.46	-453.29	-534.64	-299.87	56.1
Germany	-126.21	-144.89	-200.37	-303.11	-156.12	51.5
Poland	-52.52	-46.39	-65.64	-83.02	-68.43	82.4
Hungary	-26.55	-27.50	-55.70	-67.84	-52.13	76.8
Italy	8.80	-38.84	-61.96	-81.71	-50.25	61.5
Bulgaria	-34.22	-23.47	-30.42	-37.44	-39.95	106.7
Austria	-23.90	-18.17	-15.16	-48.79	-37.96	77.8
Greece	-1.79	-8.55	-10.61	-19.31	-31.30	162.1
Netherlands	-21.28	-15.60	-29.64	-43.79	-30.51	69.7
Lithuania	-12.00	-14.58	-23.11	-38.10	-29.54	77.5
Czechia	-21.75	-24.58	-37.03	-49.50	-27.39	55.3
Belgium	-21.22	-22.87	-32.34	-37.99	-23.28	61.3
Spain	-9.57	-5.40	-13.89	-21.87	-20.29	92.8
Slovenia	-12.90	-17.73	-25.22	-30.19	-19.46	64.5
France	-30.72	-40.11	-40.29	-52.10	-18.75	36.0
Slovakia	-0.41	5.29	-13.65	-26.15	-14.73	56.3
United Kingdom	-5.47	1.71	8.60	10.62	12.78	120.3
Balkan states, of which:	-61.38	-80.32	-116.95	-180.78	-121.87	67.4
Turkey	-56.76	-77.85	-117.69	-185.56	-121.85	65.7
CIS, of which:	-381.24	-633.43	-846.37	-1192.51	-702.62	58.9
Ukraine	-434.28	-434.55	-578.02	-780.67	-441.31	56.5
Russia	44.07	-226.81	-268.09	-347.12	-251.57	72.5
Belarus	-13.56	-0.40	-39.27	-108.91	-53.38	49.0
Azerbaijan	2.22	4.19	8.62	6.78	3.45	50.9
Uzbekistan	0.70	0.68	-10.71	-1.01	5.42	-
Georgia	5.06	2.90	2.5	4.80	7.07	147.3
Kazakhstan	10.43	18.11	34.22	27.67	24.09	87.1
Other countries, of which:	-76.40	-131.66	-238.46	-403.25	-220.12	54.6
China	-37.13	-66.34	-119.30	-200.19	-155.49	77.7
India	-6.71	-5.82	-8.11	-13.33	-11.22	84.2
Vietnam	-2.72	-3.87	-6.90	-11.11	-10.89	98.0
U.A.E.	-0.86	-5.70	-10.40	-21.81	-7.67	35.2
South Korea	-2.92	-12.17	-25.97	-25.41	-7.55	29.7
Israel	-6.69	-6.24	-10.56	-33.61	-6.29	18.7
USA	8.96	-6.39	-14.85	-43.77	-5.28	12.1
Japan	-2.45	-0.69	-2.79	-8.31	-3.69	44.4
Total	-1200.98	-1641.56	-2347.79	-3307.58	-1990.74	60.2

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

In 2009, Russia, Romania, Italy, Ukraine, Belarus, Germany, the United Kingdom, Poland, Turkey, and Kazakhstan were the main countries importing goods from the Republic of Moldova. Exports to these countries accounted for a share of 81.8% in total exports for the respective period (chart 6).

* NBS data do not include adjustments to the foreign trade in goods operated by the Balance of Payments Division of the National Bank of Moldova, such as exports / imports carried out by individuals, repairs on goods, goods purchased in ports by carriers, 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



Source: NBS; shuttle trade not included

The exports of goods to **Russia** decreased by 8.6% as against the previous year to US\$ 286.60 million (table 7). The main exported items were: *fruit and nuts* – US\$ 65.55 million; *alcoholic beverages* – US\$ 52.15 million; *pharmaceutical products* – US\$ 32.01 million, *preparations of vegetables or fruit* – US\$ 22.99 million; *sugar* – US\$ 19.28 million; *textile carpets* – US\$ 13.41 million; *furniture* – US\$ 12.71 million (annex 17).

Table 7. Exports of Goods by Groups of Countries

	2005	2006	2007	2008	2009	Share in total		2009 / 2008
						2008	2009	
		US\$ million					%	
European Union 27, of which:	443.38	537.66	679.27	820.13	668.09	51.5	51.9	81.5
Romania	111.66	155.56	211.18	335.82	239.64	21.1	18.6	71.4
Italy	133.44	116.87	140.17	167.05	135.71	10.5	10.5	81.2
Germany	47.43	51.92	86.28	63.77	75.46	4.0	5.9	118.3
United Kingdom	11.14	27.34	34.12	52.27	60.30	3.3	4.7	115.4
Poland	25.30	39.22	48.36	56.14	33.69	3.5	2.6	60.0
France	16.49	23.85	24.77	21.37	22.23	1.3	1.7	104.0
Greece	4.83	5.89	9.64	9.01	17.06	0.6	1.3	189.3
Hungary	14.74	14.63	5.07	18.48	13.20	1.2	1.0	71.4
Bulgaria	7.63	14.11	27.27	22.34	13.91	1.4	1.1	62.3
Netherlands	6.53	9.29	14.40	13.15	10.94	0.8	0.8	83.2
Lithuania	6.32	8.55	10.17	8.06	10.45	0.5	0.8	129.7
Austria	11.68	13.14	30.88	12.47	7.81	0.8	0.6	62.6
Slovakia	15.06	22.72	8.87	7.62	6.68	0.5	0.5	87.7
Belgium	14.56	14.13	11.22	9.65	5.55	0.6	0.4	57.5
Czechia	4.43	5.59	5.93	5.34	5.21	0.3	0.4	97.6
Balkan states, of which:	26.77	32.50	40.89	48.12	40.73	3.0	3.2	84.6
Turkey	24.66	28.46	32.09	33.44	33.10	2.1	2.6	99.0
CIS, of which:	551.36	424.15	550.24	623.05	499.96	39.2	38.8	80.2
Russia	347.48	182.01	232.73	313.68	286.60	19.7	22.3	91.4
Ukraine	99.91	128.79	167.86	142.82	81.41	9.0	6.3	57.0
Belarus	71.16	73.98	81.97	92.66	80.79	5.8	6.3	87.2
Kazakhstan	17.30	24.15	45.54	44.51	26.55	2.8	2.1	59.6
Georgia	5.25	4.06	3.41	6.34	8.57	0.4	0.7	135.2
Uzbekistan	1.90	2.80	3.70	8.09	6.69	0.5	0.5	82.7
Azerbaijan	3.72	4.76	8.74	7.12	3.86	0.4	0.3	54.2
Other countries, of which:	69.75	57.32	71.34	99.88	78.76	6.3	6.1	78.9
Switzerland	7.39	14.23	22.58	39.69	21.69	2.5	1.7	54.6
USA	37.48	16.23	15.18	15.10	12.21	0.9	0.9	80.9
Syria	4.84	4.32	2.58	3.90	6.68	0.2	0.5	171.3
Iraq	1.96	1.65	1.57	3.85	5.49	0.2	0.4	142.6
Panama	3.62	3.55	0.08	4.59	4.69	0.3	0.4	102.2
Israel	0.69	1.27	1.39	1.34	4.33	0.1	0.3	3.2 times
Jordan	0.99	0.32	0.81	0.06	3.19	-	0.2	53.2 times
Total	1091.26	1051.63	1341.74	1591.18	1287.54	100.0	100.0	80.9

Source: NBS; shuttle trade not included

The value of exports to **Romania** recorded US\$ 239.64 million in 2009, declining by 28.6% as compared to 2008. The main groups of exported goods were: *wire, cable, and other insulated electrical conductors* – US\$ 88.80 million; *clothing and clothing accessories* – US\$ 22.20 million; *vegetable oils* – US\$ 11.40 million; *footwear and parts thereof* – US\$ 9.51 million; *sugar* – US\$ 9.00 million (annex 19).

In 2009, the exports of goods from the Republic of Moldova to **Italy** amounted to US\$ 135.71 million, which is 18.8% less as compared to the previous year. The exports mainly consisted of: *clothing*

and clothing accessories – US\$ 87.37 million; footwear and parts thereof – US\$ 11.21 million; leather suitcases, handbags, folders, and hoods – US\$ 10.59 million (annex 22).

The exports of goods to **Ukraine** diminished by 43.0% as against 2008 and reached US\$ 81.41 million. Significant exports were recorded for: *vegetable oils* – US\$ 17.66 million; *oil seeds and fruit* – US\$ 11.60 million; *alcoholic beverages* – US\$ 13.56 million; *textiles and textile articles* – US\$ 4.75 million (annex 18).

Over the reported period, a 12.8% decline was recorded in the exports to **Belarus** that amounted to US\$ 80.79 million, the main items were: *alcoholic beverages* – US\$ 44.02 million and *vegetable products* – US\$ 16.97 million (annex 21).

Within the structure of exports by groups of goods, the following prevailed in 2009: *agricultural products and foodstuffs* – with a share of 47.2% and *textiles and textile articles* – with a share of 20.0% (table 8).

Table 8. *Exports by Main Groups of Goods*

	2005	2006	2007	2008	2009	Share in total 2009	2009 / 2008
	US\$ million					%	
I. Livestock; animal products	17.21	16.23	13.58	10.14	9.15	0.7	90.2
II. Vegetable products	131.90	136.49	162.87	210.08	268.38	20.8	127.8
III. Animal or vegetable fats and oils	37.80	34.86	55.26	62.89	50.71	3.9	80.6
IV. Prepared foodstuffs; beverages, spirits; tobacco	395.96	276.37	275.97	311.93	281.00	21.8	90.1
V. Mineral products	20.11	27.43	57.12	63.46	14.38	1.1	22.7
VI. Products of the chemical industry	15.60	20.81	27.16	32.97	57.57	4.5	174.6
VII. Plastics, rubber and articles thereof	11.83	15.99	33.08	38.19	26.86	2.1	70.3
VIII. Raw hides and skins, leather, furs, and articles thereof	71.57	23.65	29.07	33.29	23.94	1.9	71.9
IX. Wood and articles thereof (furniture not included)	2.29	3.98	4.32	5.39	3.91	0.3	72.5
X. Wood pulp, paper, paperboard and articles thereof	11.83	18.40	27.34	16.71	7.82	0.6	46.8
XI. Textiles and textile articles	193.95	228.27	276.28	313.94	257.80	20.0	82.1
XII. Footwear, headgear, umbrellas and the like	26.60	30.95	40.25	48.00	26.38	2.0	55.0
XIII. Articles of stone, plaster, cement; ceramic products; glass and glassware	18.73	32.58	51.28	52.51	25.82	2.0	49.2
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coins	0.15	0.14	0.05	0.22	0.37		168.2
XV. Base metals and articles thereof	48.74	75.84	110.50	119.12	29.42	2.3	24.7
XVI. Machinery and mechanical appliances; electrical equipment; image and sound recorders and reproducers	46.22	53.13	90.70	167.50	139.28	10.8	83.2
XVII. Vehicles, aircraft and associated transport equipment	15.30	16.29	18.72	16.07	14.99	1.2	93.3
XVIII. Optical, photographic, cinematographic, medical or surgical instruments and apparatuses; clocks and watches; musical instruments, parts and accessories thereof	8.08	12.49	23.44	28.88	10.94	0.8	37.9
Other	17.39	27.73	44.75	59.89	38.82	3.0	64.8
TOTAL	1091.26	1051.63	1341.74	1591.18	1287.54	100.0	80.9

Source: NBS; shuttle trade not included

The exports of *agricultural products and foodstuffs* recorded US\$ 609.28 million, growing by 2.4% as against the previous year, of which: *alcoholic beverages* – US\$ 157.26 million; *fruit and nuts* – US\$ 125.45 million; *cereals* – US\$ 70.87 million; *vegetable oils* – US\$ 50.71 million; *preparations of vegetables or fruit* – US\$ 50.14 million; *sunflower seeds* – US\$ 37.81 million; *sugar and sugar products* – US\$ 34.68 million; *colza seeds* – US\$ 22.63 million; *tobacco and tobacco substitutes* – US\$ 15.65 million.

The total value of exported *textiles and textile articles* amounted to US\$ 257.80 million, of which: *clothing and clothing accessories* – US\$ 224.65 million, and *carpets and other floor coverings* – US\$ 21.37 million.

Other important groups of exported goods were: *electrical machinery, apparatuses, and equipment* – US\$ 107.16 million; *pharmaceutical products* – US\$ 45.28 million; *base metals and articles thereof* – US\$ 29.45 million; *footwear and parts thereof* – US\$ 26.06 million; *glass and articles thereof* – US\$ 23.01 million; *plastics and articles thereof* – US\$ 19.95 million; *leather articles* – US\$ 16.59 million.

The exports of *alcoholic beverages* decreased by 18.6% as compared to 2008 and amounted to US\$ 157.26 million, their share in total exports reached 12.2%. The traditional outlets remained the same: Russia, Belarus, Kazakhstan, and Ukraine (table 9). The exports of *wines* totaled US\$ 128.19 million, and the exports of *brandies* – US\$ 22.90 million.

Table 9. Exports of Alcoholic Beverages

	2005	2006	2007	2008	2009	Share in total					2009 / 2008	Degree of influence*
						2005	2006	2007	2008	2009		
	US\$ million					%						
TOTAL	314.26	186.51	134.19	193.15	157.26	100.0	100.0	100.0	100.0	100.0	81.4	-18.6
Russia	234.92	58.78	3.74	58.90	52.15	74.8	31.5	2.8	30.5	33.2	88.5	-3.5
Belarus	36.56	37.00	34.09	46.65	44.02	11.6	19.8	25.4	24.2	28.0	94.4	-1.4
Kazakhstan	7.47	9.70	17.72	9.18	14.37	2.4	5.2	13.2	4.8	9.1	156.5	2.7
Ukraine	18.40	37.25	52.09	43.84	13.56	5.9	20.0	38.8	22.7	8.6	30.9	-15.7
Poland	2.39	4.10	5.93	9.53	9.39	0.8	2.2	4.4	4.9	6.0	98.5	-0.1
Germany	1.37	1.80	1.91	1.78	4.22	0.4	1.0	1.4	0.9	2.7	2.4 times	1.3
Georgia	1.76	1.48	0.56	2.24	3.67	0.6	0.8	0.4	1.2	2.3	163.8	0.7
Czechia	1.27	1.45	2.27	3.02	3.50	0.4	0.8	1.7	1.6	2.2	115.9	0.2
Romania	1.59	24.29	4.67	5.56	3.23	0.5	13.0	3.5	2.9	2.1	58.1	-1.2
USA	0.79	1.22	1.21	1.56	1.81	0.3	0.7	0.9	0.8	1.2	116.0	0.1
Latvia	1.20	1.49	1.61	1.48	0.63	0.4	0.8	1.2	0.8	0.4	42.6	-0.4
Azerbaijan	1.02	0.68	1.74	2.54	0.17	0.3	0.4	1.3	1.3	0.1	6.7	-1.2
Other countries	5.52	7.27	6.65	6.87	6.54	1.8	3.9	5.0	3.6	4.2	95.2	-0.2

Source: NBS

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

** Percentage points

The share of exports of *goods after processing* (lohn) in total exports reached 30.7% and diminished by 14.7% to US\$ 395.78 million (table 10).

This decline was a result of the decrease in exports to two main countries importing goods after processing: Romania and Italy, by 22.7% and 22.1%, respectively. Although the exports of goods after processing to the United Kingdom and to Poland increased by 31.4% and by 23.4%, respectively, the influence of exports to these countries on total change was insignificant because of their low share.

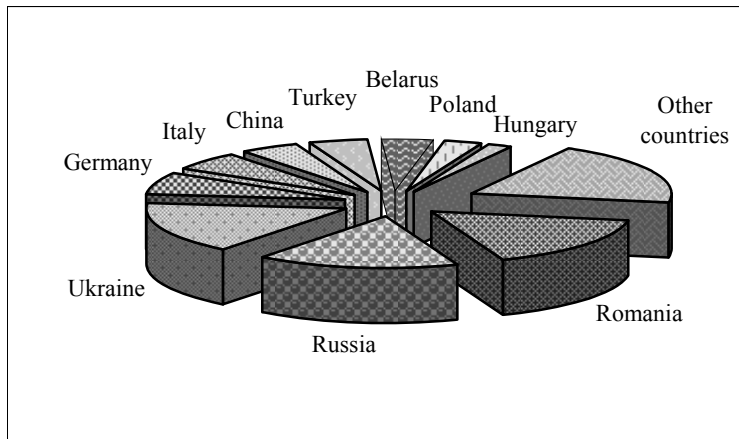
Table 10. Exports of Goods after Processing

	2008			2009			Change in share	2009 / 2008	Degree of influence**
	Exports of goods			Exports of goods					
	total	after processing	share in total*	total	after processing	share in total*			
	US\$ mil.		%	US\$ mil.		%			
Romania	335.82	179.66	53.5	239.64	138.38	57.7	4.2	77.0	-8.9
Italy	167.05	151.75	90.8	135.71	118.20	87.1	-3.7	77.9	-7.2
United Kingdom	52.27	33.80	64.7	60.30	44.42	73.7	9.0	131.4	2.3
Germany	63.77	28.87	45.3	75.46	30.74	40.7	-4.5	106.5	0.4
Turkey	33.44	23.47	70.2	33.10	22.66	68.5	-1.7	96.5	-0.2
Poland	56.14	11.77	21.0	33.69	14.53	43.1	22.2	123.4	0.6
France	21.37	6.88	32.2	22.23	6.74	30.3	-1.9	98.0	-
Belgium	9.65	5.61	58.1	5.55	3.79	68.3	10.2	67.6	-0.4
Slovakia	7.62	3.77	49.5	6.68	3.79	56.7	7.3	100.5	-
Netherlands	13.15	3.79	28.8	10.94	3.53	32.3	3.4	93.1	-0.1
USA	15.10	2.75	18.2	12.21	1.15	9.4	-8.8	41.8	-0.3
Russia	313.68	0.54	0.2	286.60	0.68	0.2	0.1	125.9	-
Other countries	502.12	11.35	2.3	365.43	7.17	2.0	-0.3	63.2	-0.9
TOTAL	1591.18	464.01	29.2	1287.54	395.78	30.7	1.6	85.3	-14.7

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

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

*** Percentage points

Chart 7. *Main Suppliers of Goods to Moldova*


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

soaps and detergents – US\$ 18.35 million; cosmetics – US\$ 14.63 million; wire, cable, and other insulated electrical conductors – US\$ 38.32 million; textiles and textile articles – US\$ 23.56 million; plastics and articles thereof – US\$ 22.61 million; insulating fittings for electrical machines, appliances or equipment – US\$ 19.56 million (annex 19).

According to the NBS data, in 2009, the main suppliers of goods to the Republic of Moldova remained the same: Romania, Russia, Ukraine, Germany, Italy, China, Turkey, Belarus, Poland, Hungary, which accounted for 80.3% of the total value of imports (chart 7).

Although **Romania** was the top supplier of goods to the Republic of Moldova in 2009, the imports from this country decreased by 38.0% as compared to 2008 and amounted to US\$ 539.51 million (table 11). The most important categories of goods were: *petroleum oils or mineral oils* – US\$ 166.83 million;

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

	2005	2006	2007	2008	2009	Share in		2009 / 2008
						2008	2009	
		US\$ million					%	
European Union 27, of which:	1125.34	1333.81	1825.28	2351.17	1614.22	48.0	49.2	68.7
Romania	362.31	478.02	664.47	870.46	539.51	17.8	16.5	62.0
Germany	173.64	196.81	286.65	366.88	231.58	7.5	7.1	63.1
Italy	124.64	155.71	202.13	248.76	185.96	5.1	5.7	74.8
Poland	77.82	85.61	114.00	139.16	102.12	2.8	3.1	73.4
Hungary	41.29	42.13	60.77	86.32	65.33	1.8	2.0	75.7
Bulgaria	41.85	37.58	57.69	59.78	53.86	1.2	1.6	90.1
Greece	6.62	14.44	20.25	28.32	48.36	0.6	1.5	170.8
United Kingdom	16.61	25.63	25.52	41.65	47.52	0.9	1.4	114.1
Austria	35.58	31.31	46.04	61.26	45.77	1.3	1.4	74.7
Netherlands	27.81	24.89	44.04	56.94	41.45	1.2	1.3	72.8
France	47.21	63.96	65.06	73.47	40.98	1.5	1.3	55.8
Lithuania	18.32	23.13	33.28	46.16	39.99	0.9	1.2	86.6
Czechia	26.18	30.17	42.96	54.84	32.60	1.1	1.0	59.4
Belgium	35.78	37.00	43.56	47.64	28.83	1.0	0.9	60.5
Spain	13.65	11.40	15.55	23.13	21.48	0.5	0.7	92.9
Slovakia	15.47	17.43	22.52	33.77	21.41	0.7	0.7	63.4
Slovenia	13.74	18.97	26.32	31.66	20.07	0.6	0.6	63.4
Balkan states, of which:	88.15	112.82	157.84	228.90	162.60	4.7	5.0	71.0
Turkey	81.42	106.31	149.78	219.00	154.95	4.5	4.7	70.8
CIS, of which:	932.60	1057.58	1396.61	1815.56	1202.58	37.1	36.7	66.2
Russia	303.41	408.82	500.82	660.80	538.17	13.5	16.4	81.4
Ukraine	534.19	563.34	745.88	923.49	522.72	18.9	15.9	56.6
Belarus	84.72	74.38	121.24	201.57	134.17	4.1	4.1	66.6
Other countries, of which:	146.15	188.98	309.80	503.13	298.88	10.3	9.1	59.4
China	37.75	66.71	120.30	202.45	156.40	4.1	4.8	77.3
Switzerland	17.07	21.32	28.43	33.64	23.92	0.7	0.7	71.1
USA	28.52	22.62	30.03	58.87	17.49	1.2	0.5	29.7
Total	2292.24	2693.19	3689.53	4898.76	3278.28	100.0	100.0	66.9

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

Imports from **Russia** totaled US\$ 538.17 million, diminishing by 18.6% as against the previous year. Imports particularly included: *natural gas and other gaseous hydrocarbon* – US\$ 313.45 million, which accounted for 58.2% of imports from Russia; *prepared foodstuffs; beverages, tobacco* – US\$ 51.73 million; *products of the chemical industry* – US\$ 32.47 million; *machinery and equipment* – US\$ 29.85 million; *petroleum oils or mineral oils* – US\$ 18.08 million (annex 17).

Imports from **Ukraine** declined by 43.4% and amounted to US\$ 522.72 million, of which: *cigars, cheroots, and cigarettes* – US\$ 69.00 million; *cast iron, iron, steel, and articles thereof* – US\$ 55.89 million; *petroleum oils or mineral oils* – US\$ 45.69 million; *products of the chemical industry* – US\$ 39.54 million; *vegetable products* – US\$ 30.77 million; *articles of stone, plaster, cement; ceramic products; glass and glassware* – US\$ 25.00 million; *plastics and articles thereof* – US\$ 21.04 million (annex 18).

Imports from **Germany** diminished by 36.9% as compared to 2008, amounting to US\$ 231.58 million. The main imported items were: *machinery and equipment* – US\$ 54.25 million; *land vehicles, parts and accessories thereof* – US\$ 46.43 million; *textiles and textile articles* – US\$ 23.14 million; *medicaments* – US\$ 17.68 million; *plastics, rubber, and articles thereof* – US\$ 14.41 million (annex 20).

The value of goods imported from **Italy** reached US\$ 185.96 million, of which: *textiles and textile articles* – US\$ 61.13 million; *machinery and equipment* – US\$ 29.61 million; *medicaments* – US\$ 22.33 million; *raw hides and skins, leather, furs, and articles thereof* – US\$ 11.94 million (annex 22).

Within the structure of imports by groups of goods, as in 2008, the greatest share – 21.9% – belonged to *mineral products*, the imports of which amounted to US\$ 718.18 million (table 12).

Other important categories were: *machinery and equipment* – US\$ 467.49 million; *textiles and textile articles* – US\$ 244.38 million; *pharmaceutical products* – US\$ 172.22 million; *land vehicles, parts and accessories thereof* – US\$ 151.81 million; *plastics and articles thereof* – US\$ 144.59 million; *cast iron, iron, steel, and articles thereof* – US\$ 126.39 million.

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

	2005	2006	2007	2008	2009	Share in total 2009	2009 / 2008
	US\$ million					%	
I. Livestock; animal products	57.19	51.92	61.67	100.32	75.28	2.3	75.0
II. Vegetable products	65.02	72.76	150.37	166.76	132.57	4.0	79.5
III. Animal or vegetable fats and oils	9.89	11.12	16.02	20.88	16.07	0.5	77.0
IV. Prepared foodstuffs; beverages, spirits; tobacco	147.47	179.80	237.85	343.42	289.69	8.8	84.4
V. Mineral products	504.66	663.73	788.42	1126.00	718.18	21.9	63.8
VI. Products of the chemical industry	232.29	223.26	317.68	416.76	365.95	11.2	87.8
VII. Plastics, rubber and articles thereof	139.74	168.54	224.92	276.80	186.54	5.7	67.4
VIII. Raw hides and skins, leather, furs, and articles thereof	69.57	22.80	27.50	33.18	26.29	0.8	79.2
IX. Wood and articles thereof (furniture not included)	43.62	52.08	67.66	89.30	64.83	2.0	72.6
X. Wood pulp, paper, paperboard and articles thereof	82.25	75.52	101.42	117.21	87.94	2.7	75.0
XI. Textiles and textile articles	179.86	206.54	249.60	285.43	244.38	7.5	85.6
XII. Footwear, headgear, umbrellas and the like	12.20	17.89	21.38	30.89	22.20	0.7	71.9
XIII. Articles of stone, plaster, cement; ceramic products; glass and glassware	67.28	79.93	102.16	138.70	86.57	2.6	62.4
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coins	6.43	6.40	8.83	10.87	8.02	0.2	73.8
XV. Base metals and articles thereof	160.59	219.42	336.70	372.51	183.75	5.6	49.3
XVI. Machinery and mechanical appliances; electrical equipment; image and sound recorders and reproducers	312.99	379.80	544.64	765.52	467.49	14.3	61.1
XVII. Vehicles, aircraft and associated transport equipment	130.32	162.39	286.09	390.59	157.33	4.8	40.3
XVIII. Optical, photographic, cinematographic, medical or surgical instruments and apparatuses; clocks and watches; musical instruments, parts and accessories thereof	26.98	33.49	51.80	74.63	56.07	1.7	75.1
Other	43.89	65.80	94.82	138.99	89.13	2.7	64.1
TOTAL	2292.24	2693.19	3689.53	4898.76	3278.28	100.0	66.9

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

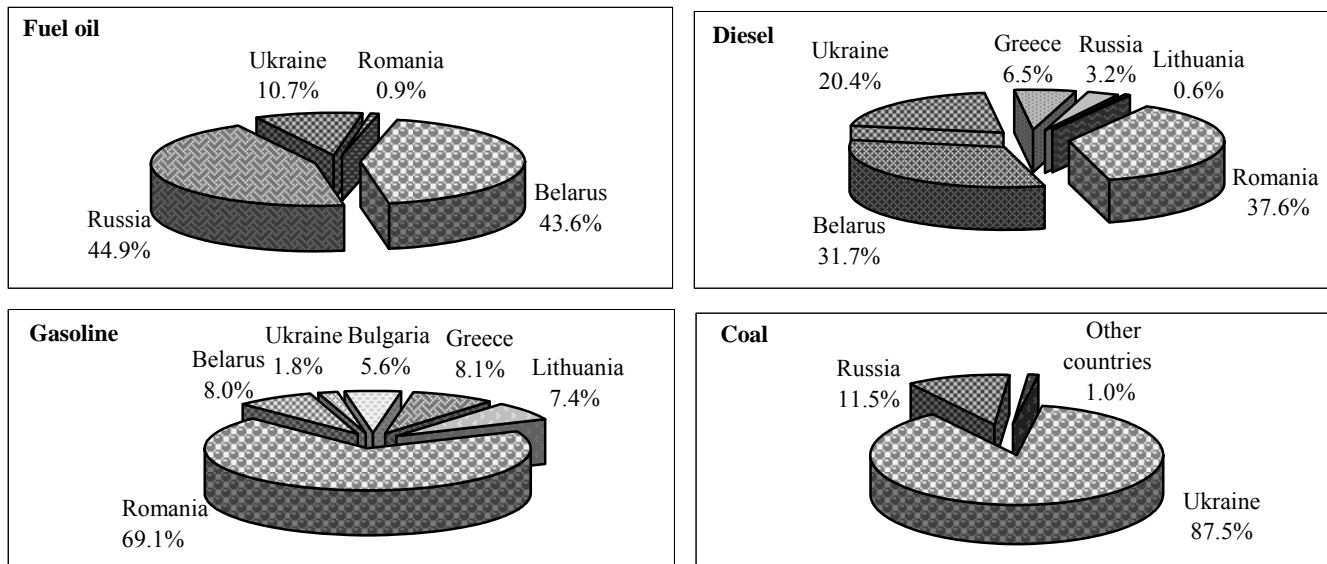
In 2009 the Republic of Moldova imported *energy resources* in an amount of US\$ 652.99 million (f.o.b. prices), 27.7% less as against 2008 (table 13). The main suppliers of energy resources were: Russia (46.0% of total imports of energy resources), Romania (25.8%), Belarus (10.8%), and Ukraine (9.7%).

The physical volume of *natural gas* imported entirely from Russia declined by 8.2% to 1126.27 m³ million. The volume of imported fuel changed as follows: *fuel oil* – increased 3.1 times; *diesel* – diminished by 9.1%; *gasoline* – grew by 3.0%; *coal* – decreased by 34.8%.

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

	UM	2005	2006	2007	2008	2009	Share in 2009	2009 / 2008
							%	
Energy products – total	US\$ million	425.86	544.89	644.70	903.24	652.99	100.0	72.3
From CIS	US\$ million	280.70	335.93	407.31	546.79	435.87	66.7	79.7
Coal	US\$ million	9.49	12.05	15.83	19.28	10.48	1.6	54.4
	thou. tons	165.60	170.47	179.71	148.50	132.88		89.5
Natural gas	US\$ million	97.14	170.20	203.13	256.50	267.45	41.0	104.3
	m ³ million	1418.55	1418.16	1305.41	1226.90	1126.27		91.8
Fuel	US\$ million	174.07	153.68	188.35	271.01	157.94	24.2	58.3
Fuel oil	US\$ million	2.88	4.56	1.62	6.35	14.25	2.2	224.4
	thou. tons	12.98	16.53	5.48	14.00	45.83		327.4
Diesel	US\$ million	99.92	91.71	118.32	178.85	92.71	14.2	51.8
	thou. tons	198.34	154.90	186.09	188.04	176.47		93.8
Gasoline	US\$ million	35.34	13.49	19.64	18.69	11.52	1.8	61.6
	thou. tons	73.72	21.36	30.40	21.70	21.30		98.2
Other	US\$ million	35.93	43.92	48.77	67.12	39.46	6.0	58.8
From the rest of the world	US\$ million	145.16	208.96	237.39	356.45	217.12	33.3	60.9
Coal	US\$ million	0.01	0.10		13.12	0.20	-	1.5
	thou. tons	0.07	1.63	0.01	57.32	1.35		2.4
Fuel oil	US\$ million		0.19	1.30	0.60	0.22	-	36.7
	thou. tons		0.39	2.36	0.77	0.42		54.5
Diesel	US\$ million	61.85	92.83	100.18	160.70	82.98	12.7	51.6
	thou. tons	115.61	152.99	144.94	163.27	142.72		87.4
Gasoline	US\$ million	76.00	107.00	125.32	167.06	123.81	19.0	74.1
	thou. tons	140.86	171.83	177.12	189.75	196.53		103.6
Other	US\$ million	7.30	8.84	10.59	14.97	9.91	1.5	66.2

The country distribution of energy products imported in 2009 is shown in chart 8.

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


In the reported period, the Republic of Moldova discontinued the largest part of electricity imports from Ukraine and switched to internal sources. The dynamics of the external trade in electricity is presented in table 14.

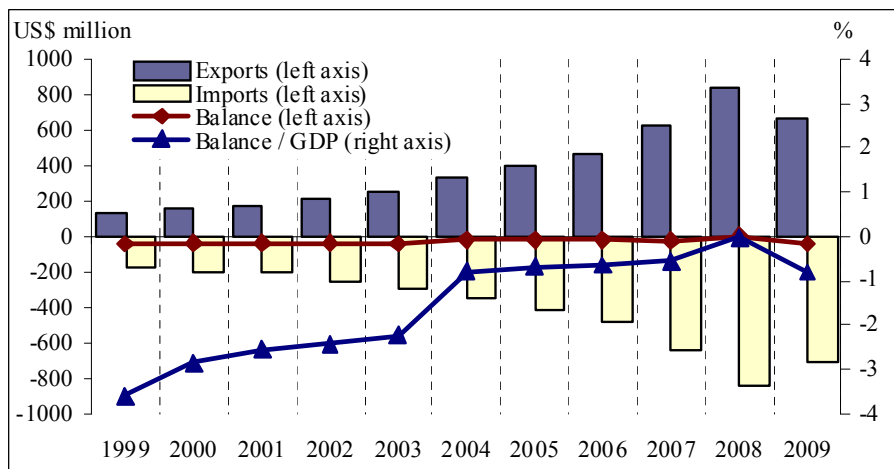
Table 14. *Imports and Exports of Electricity (f.o.b. prices)*

	2005		2006		2007		2008		2009	
	Kw/h mil.	US\$ mil.	Kw/h mil.	US\$ mil.	Kw/h mil.	US\$ mil.	Kw/h mil.	US\$ mil.	Kw/h mil.	US\$ mil.
Exports	13.92	0.50								
Romania	13.92	0.50								
Imports	1600.22	38.21	2881.54	73.14	2931.37	87.33	2958.06	137.96	6.90	0.36
Ukraine*	1600.22	38.21	2881.54	73.14	2931.37	87.33	2958.06	137.96	6.90	0.36

* net imports

3.2.2 Services

Chart 9. *Balance of Services*



In 2009, **services** recorded a negative balance of US\$ 43.98 million, which equaled 0.8% of GDP (chart 9).

The external trade in services turnover decreased by 17.6% to US\$ 1381.74 million, of which: 28.8% with CIS countries and 71.2% – with the rest of the world (chart 10).

Chart 10. *External Trade in Services Balance by Geographic Region (US\$ million)*

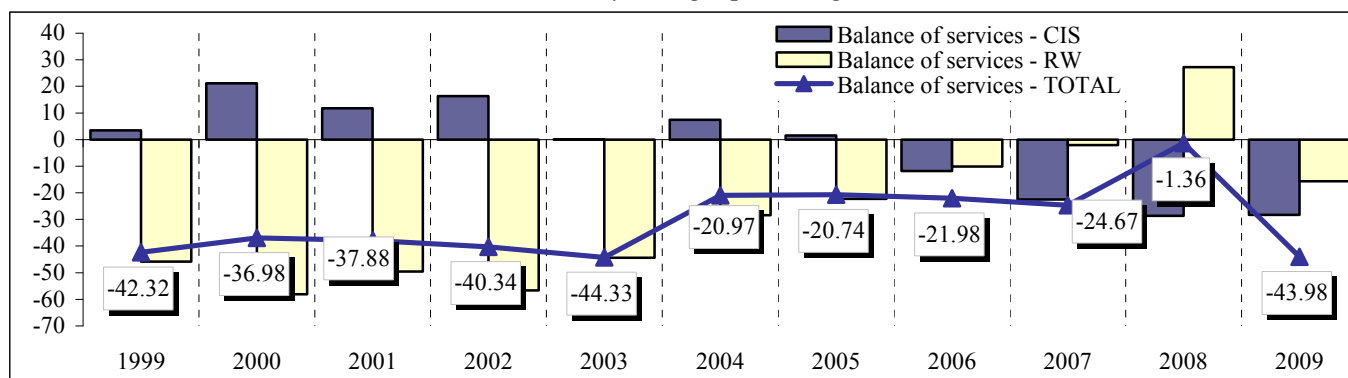


Table 15. *Services in Dynamics*

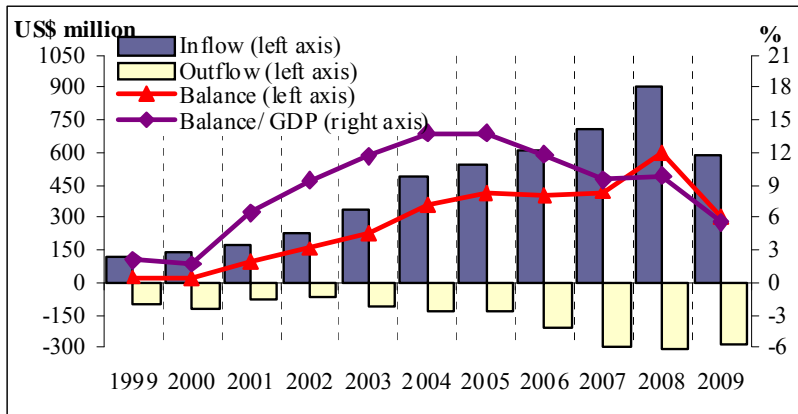
	2005	2006	2007	2008	2009	2009 / 2008
	US\$ million					%
Balance of services	-20.74	-21.98	-24.67	-1.36	-43.98	32.3 times
Exports	398.94	465.66	625.46	837.28	668.88	79.9
Imports	-419.68	-487.64	-650.13	-838.64	-712.86	85.0
Transportation	22.47	24.87	18.48	32.12	-3.29	-
Exports	169.55	196.95	263.76	357.04	253.48	71.0
Imports	-147.08	-172.08	-245.28	-324.92	-256.77	79.0
Travel	-38.04	-74.38	-64.91	-75.73	-74.75	98.7
Exports	103.18	115.17	167.68	211.96	168.29	79.4
Imports	-141.22	-189.55	-232.59	-287.69	-243.04	84.5
Communications	32.09	42.19	48.12	67.19	66.06	98.3
Exports	59.37	71.19	85.67	114.56	105.21	91.8
Imports	-27.28	-29.00	-37.55	-47.37	-39.15	82.6
Other services	-37.26	-14.66	-26.36	-24.94	-32.00	128.3
Exports	66.84	82.35	108.35	153.72	141.90	92.3
Imports	-104.10	-97.01	-134.71	-178.66	-173.90	97.3

In 2009, the value of services rendered to non-residents declined by 20.1% to US\$ 668.88 million, and the value of services rendered to the Republic of Moldova by non-residents decreased as well – by 15.0% to US\$ 712.86 million (table 15).

3.2.3 Income

The **income balance** recorded a surplus of US\$ 302.93 million, which accounted for 5.6% of GDP (chart 11).

Income inflow equaled US\$ 590.00 million, 34.8% less as compared to the previous year, and the outflow – US\$ 287.07 million, decreasing by 6.3% as against 2008 (table 16).

Chart 11. *Income Balance*


The compensation of residents employed abroad was estimated at US\$ 563.42 million, which accounted for 95.5% of total income inflow.

The negative balance of investment income increased by 18.1% as compared to the previous year and reached US\$ 194.19 million.

The main payments scheduled for the interest service were the following: on government debt securities – US\$ 0.36 million, on NBM loans – US\$ 0.85

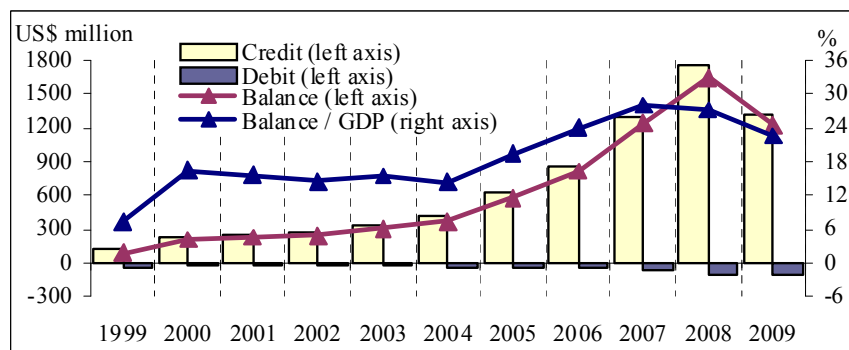
million, on governmental loans – US\$ 18.26 million, on commercial banks' loans – US\$ 13.09 million, and on other sectors' loans – US\$ 51.60 million (including interest due on loans from affiliated companies – US\$ 30.68 million).

It should be mentioned that in 2009 the actual payments of dividends to foreign investors amounted to US\$ 138.04 million.

Table 16. *Income Balance, Dynamics*

	2005	2006	2007	2008	2009	2009 / 2008
	US\$ million					%
Income balance	410.89	402.53	416.41	598.60	302.93	50.6
<i>Credit</i>	539.27	605.91	710.07	905.01	590.00	65.2
<i>Debit</i>	-128.38	-203.38	-293.66	-306.41	-287.07	93.7
Compensation of employees	476.83	522.60	592.89	763.00	497.12	65.2
<i>Credit</i>	520.00	573.00	649.00	842.02	563.42	66.9
<i>Debit</i>	-43.17	-50.40	-56.11	-79.00	-66.30	83.9
Income on direct and portfolio investment	-42.18	-99.39	-170.35	-140.25	-138.02	98.4
<i>Credit</i>	5.12	10.94	15.09	16.47	19.50	118.4
<i>Debit</i>	-47.30	-110.33	-185.44	-156.72	-157.52	100.5
Dividends and distributed profits	-6.11	-55.31	-54.17	-41.50	-137.90	3.3 times
<i>Credit</i>			0.04	0.04	0.14	3.5 times
<i>Debit</i>	-6.11	-55.31	-54.21	-41.54	-138.04	3.3 times
Reinvested earnings and non-distributed profits (-) / losses (+)	-27.35	-41.59	-112.81	-98.70	11.56	-
<i>Debit</i>	-27.35	-41.59	-112.81	-98.70	11.56	-
Interest	-8.72	-2.49	-3.37	-0.05	-11.68	233.6 times
<i>Credit</i>	5.12	10.94	15.05	16.43	19.36	117.8
<i>Debit</i>	-13.84	-13.43	-18.42	-16.48	-31.04	188.3
Income on other investment	-23.76	-20.68	-6.13	-24.15	-56.17	2.3 times
<i>Credit</i>	14.15	21.97	45.98	46.54	7.08	15.2
<i>Debit</i>	-37.91	-42.65	-52.11	-70.69	-63.25	89.5

3.2.4 Current transfers

Chart 12. *Current Transfers Balance*


In 2009, the **current transfers** account recorded a surplus of US\$ 1220.63 million; its ratio to GDP went down to 22.6%, as against 2008 when it was 27.1% (chart 12).

Transfers inflow decreased by 24.4% as compared to the previous year, and the outflow – by 7.3% (table 17).

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\$ 247.56 million.

Humanitarian aid inflow recorded in customs statistics constituted US\$ 21.43 million.

Workers' remittances were estimated at US\$ 635.21 million.

Membership fees paid to international organizations amounted to US\$ 5.02 million.

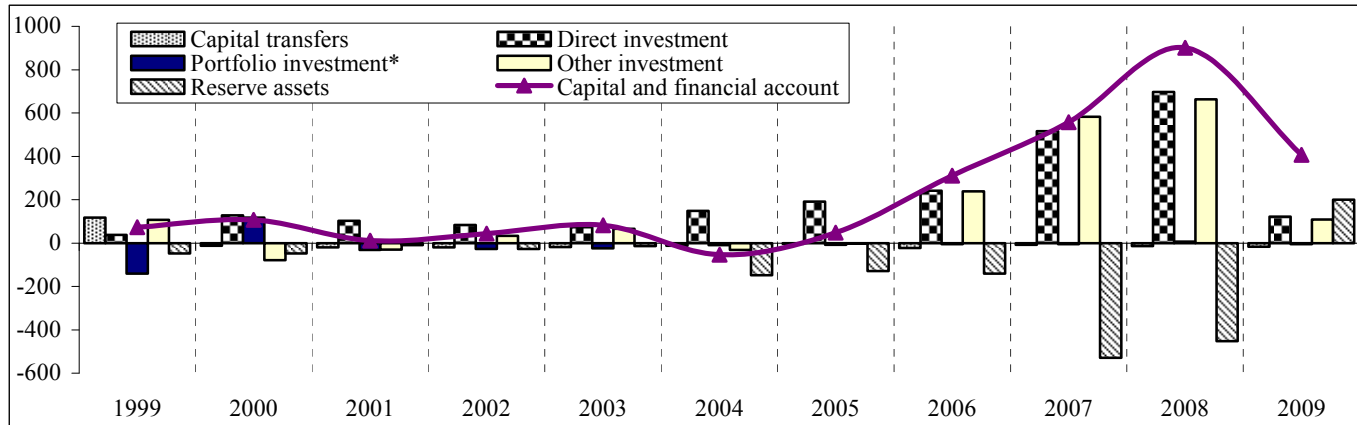
Table 17. *Current Transfers in Dynamics*

	2005	2006	2007	2008	2009	2009 / 2008
	US\$ million					%
Current transfers balance	575.54	814.29	1232.28	1638.80	1220.63	74.5
Credit	618.76	864.28	1297.34	1750.29	1323.99	75.6
Debit	-43.22	-49.99	-65.06	-111.49	-103.36	92.7
<i>Grants and technical assistance</i>	132.09	150.80	214.64	276.44	246.62	89.2
Credit	132.84	152.27	214.98	277.71	247.56	89.1
Debit	-0.75	-1.47	-0.34	-1.27	-0.94	74.0
<i>Education and staff training</i>	16.86	15.67	31.55	35.40	28.47	80.4
Credit	17.53	16.43	32.17	35.68	28.96	81.2
Debit	-0.67	-0.76	-0.62	-0.28	-0.49	175.0
<i>Humanitarian aid</i>	9.84	10.50	7.88	59.37	21.42	36.1
Credit	9.99	10.50	7.93	59.41	21.43	36.1
Debit	-0.15		-0.05	-0.04	-0.01	25.0
<i>Fees to international organizations</i>	-4.68	-5.85	-3.90	-5.82	-5.00	85.9
Credit		0.05	0.06	0.09	0.02	22.2
Debit	-4.68	-5.90	-3.96	-5.91	-5.02	84.9
<i>Workers' remittances</i>	391.98	596.36	826.47	1032.77	627.24	60.7
Credit	395.08	602.82	842.26	1046.02	635.21	60.7
Debit	-3.10	-6.46	-15.79	-13.25	-7.97	60.2
<i>Other current transfers</i>	29.45	46.81	155.64	240.64	301.88	125.4
Credit	63.32	82.21	199.94	331.38	390.81	117.9
Debit	-33.87	-35.40	-44.30	-90.74	-88.93	98.0

3.3 CAPITAL AND FINANCIAL ACCOUNT

The **capital and financial account** of the balance of payments recorded a net inflow of US\$ 406.84 million in 2009 (chart 13), determined by the financial support from the International Monetary Fund, by the postponing of some payments by economic agents, as well as by the decrease in official reserve assets.

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



* including financial derivatives

3.3.1 Capital account

Capital transfers recorded a net outflow of US\$ 17.54 million.

3.3.2 Financial account

Table 18. *External Assets and Liabilities, Net Flow*

	2005	2006	2007	2008	2009
	US\$ million				
Financial account	51.39	333.40	564.76	915.58	424.38
External assets	-209.51	-189.52	-511.49	-416.05	-17.10
Direct investment	0.16	0.93	-17.36	-16.08	-6.76
Portfolio investment	-1.19	-0.21	-0.07	-0.04	-0.25
Financial derivatives	-1.69	-0.12	-0.52	-0.06	-0.08
Other investment	-78.17	-49.36	35.32	52.14	-210.56
trade credits	-25.67	17.42	-7.61	76.30	44.86
loans			-6.00	1.80	4.20
currency and deposits	-52.50	-66.78	48.93	-25.96	-259.62
Reserve assets	-128.62	-140.76	-528.86	-452.01	200.55
External liabilities	260.90	522.92	1076.25	1331.63	441.48
Direct investment	190.70	239.72	533.62	712.77	127.84
Portfolio investment	-5.76	-4.58	-4.44	6.42	-5.57
Financial derivatives	0.10	0.31	0.05	1.00	0.42
Other investment	75.86	287.47	547.02	611.44	318.79
trade credits	60.10	44.89	107.08	131.16	90.70
loans	-7.51	203.49	332.55	397.51	-58.78
currency and deposits	12.64	53.32	60.56	53.12	-46.64
other liabilities	10.63	-14.23	46.83	29.65	149.31
SDR allocation					184.20

The *financial account* registered a surplus of US\$ 424.38 million in 2009 (table 18).

The external assets (claims) increased by US\$ 17.10 million, determined by the net growth of external assets in the form of currency and deposits by US\$ 259.62 million. It should be mentioned that the official reserve assets decreased by 200.55 million, in net value.

The net external liabilities grew by US\$ 441.48 million, mainly due to the increase in arrears (other liabilities) of economic agents

of other sectors, as well as due to the allocation of Special Drawing Rights (SDR) to the Republic of Moldova (along with other countries) within the new financial instrument applied by the International Monetary Fund in order to mitigate the impact of the global economic crisis.

External assets and liabilities stocks accumulated in the domestic economy at the end of 2009 are specified in the *International Investment Position*.

3.3.2.1 Direct investment

The net *direct investment* made by resident economic agents *abroad* over the year was evaluated at US\$ 6.76 million, determined by net contributions to equity capital (US\$ 8.20 million), according to the reported data (table 19).

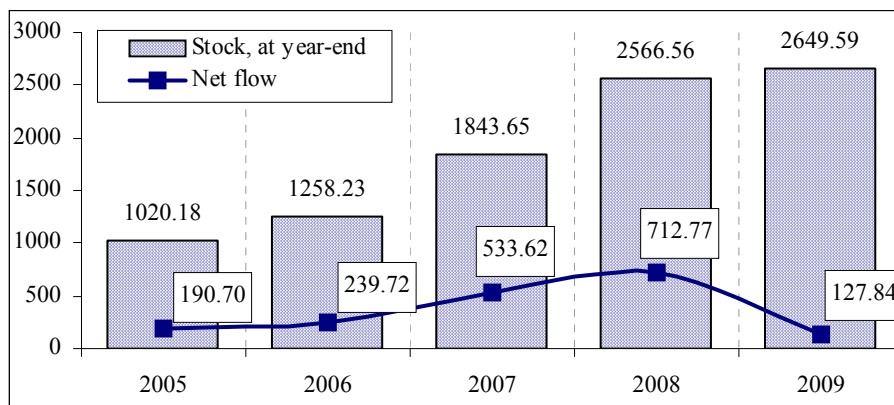
The *foreign direct investment inflow* in the domestic economy was evaluated at US\$ 360.01 million, decreasing 2.4 times as against the previous year. This reduction was caused by the decline in contributions to equity capital (2.3 times, to US\$ 209.53 million).

Within intercompany lending, resident economic agents borrowed from foreign investors a total amount of US\$ 151.76 million; at the same time, out of the scheduled reimbursements amounting to US\$ 184.10 million, US\$ 103.36 million were actually paid, and the rest became arrears.

Table 19. *Direct Investment (US\$ million)*

	2005		2006		2007		2008		2009	
	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow	inflow	outflow
Direct investment	258.86	68.00	362.82	122.17	609.24	92.98	870.86	174.17	363.40	242.32
<i>abroad</i>	1.60	1.44	2.41	1.48	0.18	17.54	7.10	23.18	3.39	10.15
<i>in domestic economy</i>	257.26	66.56	360.41	120.69	609.06	75.44	863.76	150.99	360.01	232.17
equity capital	98.81	19.18	129.12	10.10	249.79	22.41	481.21	39.51	209.53	47.97
banks	2.22	4.42	33.18		39.98		30.06		25.45	
other sectors	96.59	14.76	95.94	10.10	209.81	22.41	451.15	39.51	184.08	47.97
reinvested earnings and undistributed profits (+)/ losses (-)	27.35		41.59		112.81		98.70		-11.56	
banks	8.45		7.09		27.57		22.68		-21.48	
other sectors	18.90		34.50		85.24		76.02		9.92	
other capital (other sectors)	131.10	47.38	189.70	110.59	246.46	53.03	283.85	111.48	162.04	184.20
claims on direct investors			6.08	6.29	5.24		7.69	22.84	10.28	0.10
liabilities to direct investors	131.10	47.38	183.62	104.30	241.22	53.03	276.16	88.64	151.76	184.10
Structure of direct investment flows in domestic economy (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
banks	4.1	6.6	11.2		11.1		6.1		1.1	
other sectors	95.9	93.4	88.8	100.0	88.9	100.0	93.9	100.0	98.9	100.0

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

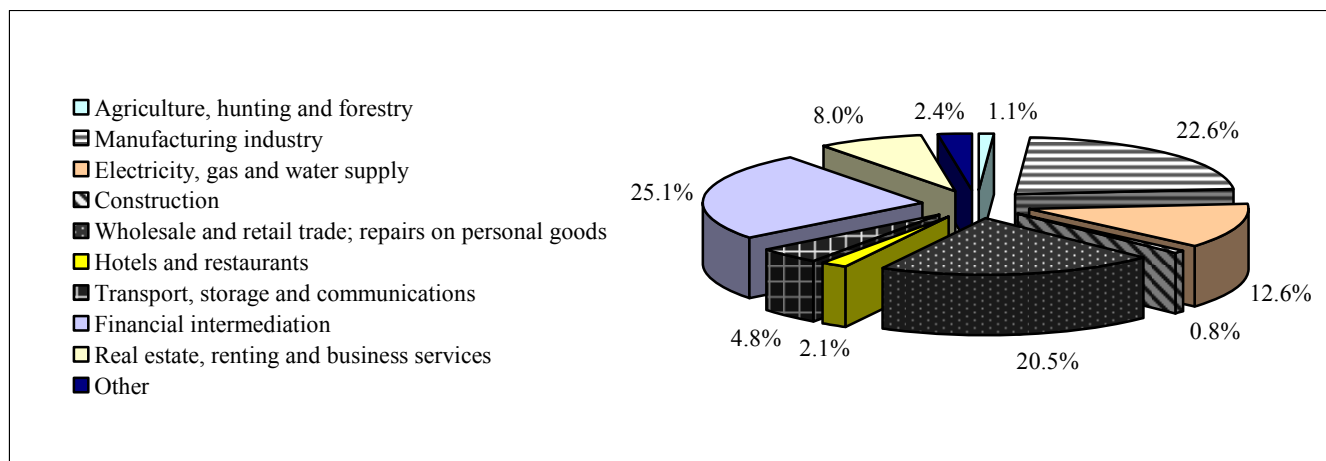


The *stock of foreign direct investment* accumulated by the end of 2009 was evaluated at US\$ 2649.59 million (chart 14), of which: *equity capital and reinvested earnings* – US\$ 2002.56 million, and *intercompany loans* (other capital) – US\$ 647.03 million. FDI stock per capita constituted US\$ 743.

The breakdown of FDI stock in equity capital by branch of economic activity, according to the NBS data, is shown in chart 15.

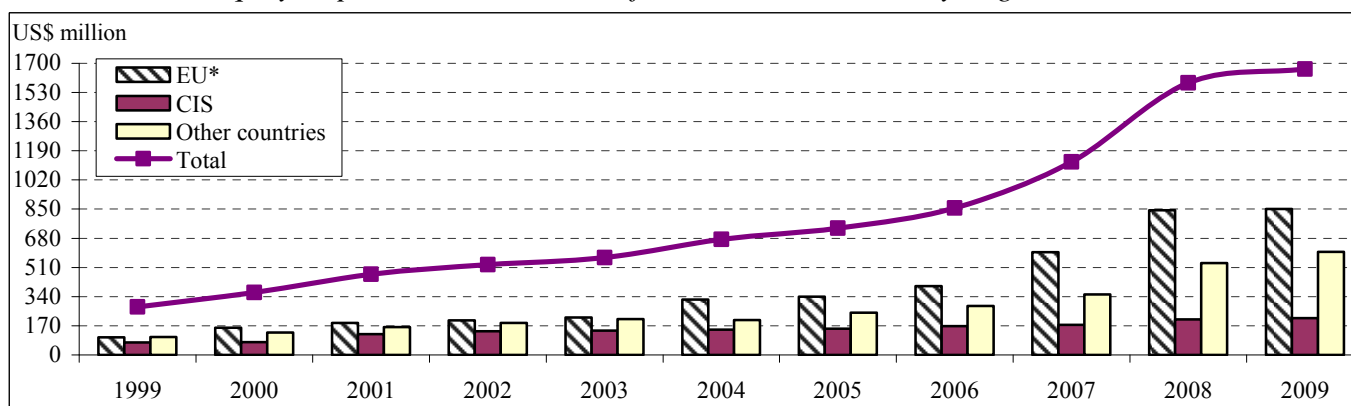
The geographical distribution of foreign direct investment in equity capital, accumulated in the domestic economy, reveals that the major share (51.1%) belongs to investors from the European Union countries; CIS states account for 12.9%, and investors from other countries – for 36.0% (chart 16). The stock of FDI in equity capital originating from the EU increased in 2009 by 0.9%, as compared to the situation recorded on 31.12.2008, from CIS – by 4.2%, from other countries – by 12.0%.

Chart 15. *FDI – Equity Capital Accumulated as of December 31, 2009, by Field of Activity*



Source: based on NBS data

Chart 16. *FDI – Equity Capital Accumulated as of December 31, 2009, by Region*

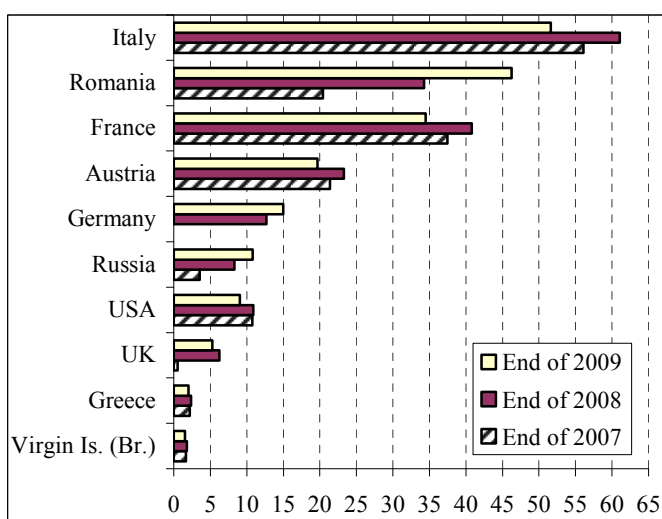


* including 27 countries

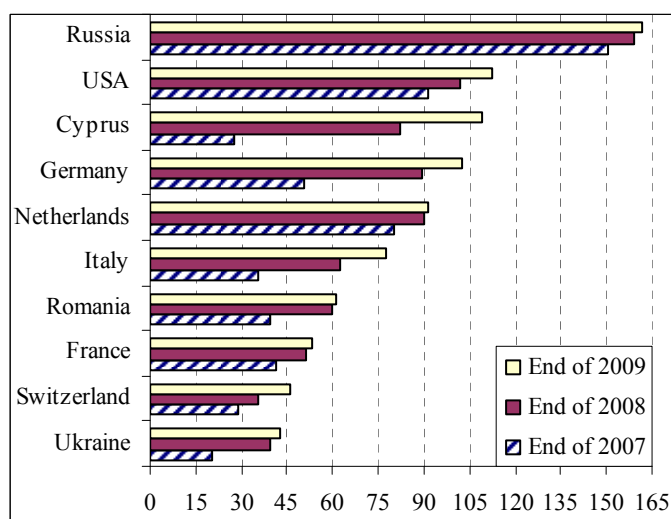
The equity capital accumulated in the domestic economy at the end of 2009, broken down by major source countries, is reflected in chart 17.

Chart 17. *FDI Stock – Equity Capital, Main Countries (US\$ million)*

Banks



Other sectors



3.3.2.2 Portfolio investment

Table 20. *Portfolio Investment (US\$ million)*

	2005	2006	2007	2008	2009
Portfolio investment	-6.95	-4.79	-4.51	6.38	-5.82
Assets	-1.19	-0.21	-0.07	-0.04	-0.25
Equity securities		-0.21	-0.07	-0.03	-0.25
Other sectors		-0.21	-0.07	-0.03	-0.25
Debt securities	-1.19			-0.01	
Banks	-1.19			-0.01	
Liabilities	-5.76	-4.58	-4.44	6.42	-5.57
Equity securities	0.60	1.78	1.72	11.36	2.39
Banks	0.56	1.66	1.47	10.98	-0.52
equity securities sold to nonresidents	2.47	1.73	1.65	12.38	0.01
equity securities repurchased from nonresidents	-1.91	-0.07	-0.18	-1.40	-0.53
Other sectors	0.04	0.12	0.25	0.38	2.91
equity securities sold to nonresidents	0.20	0.25	0.79	0.66	3.07
equity securities repurchased from nonresidents	-0.16	-0.13	-0.54	-0.28	-0.16
Debt securities – bonds and notes	-6.36	-6.36	-6.35	-6.36	-6.35
General government	-6.36	-6.36	-6.35	-6.36	-6.35
Money market instruments			0.19	1.42	-1.61
General government			0.19	1.42	-1.61
treasury bills sold to nonresidents			0.19	4.56	
treasury bills repurchased from nonresidents				-3.14	-1.61

Note: Nonresident to nonresident transactions are not reflected in the balance of payments.

Portfolio investment (table 20) recorded a net outflow of US\$ 5.82 million, determined by the service due on Eurobonds.

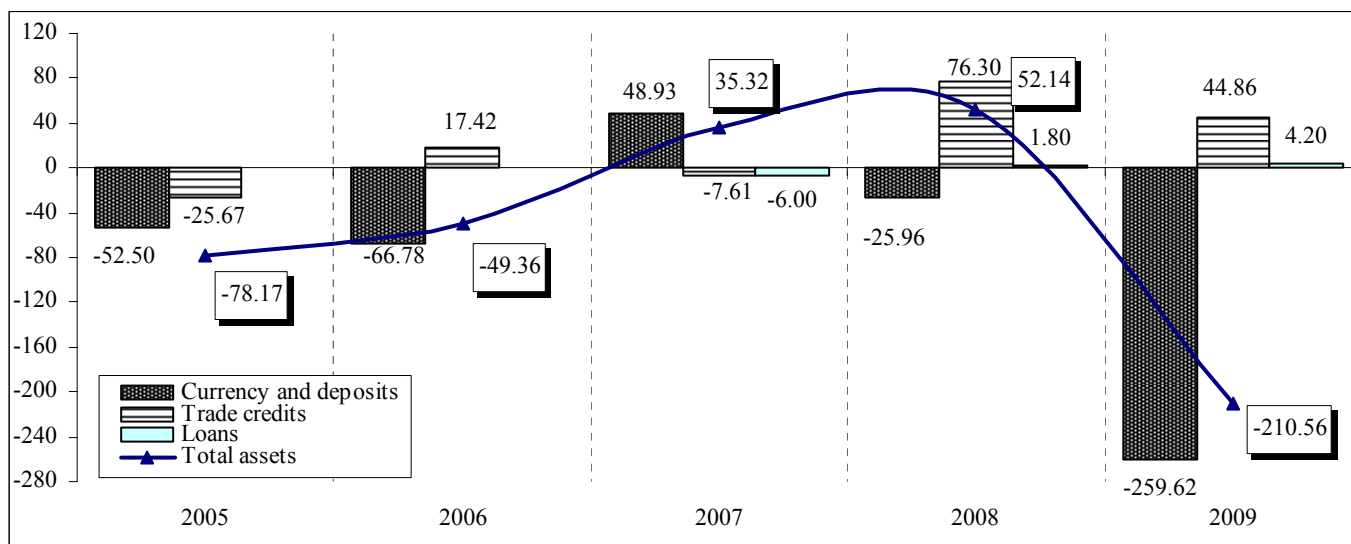
3.3.2.3 Financial derivatives

Financial derivatives that include foreign exchange swaps conducted by commercial banks recorded a net inflow of US\$ 0.34 million in 2009.

3.3.2.4 Other investment

Other investment account recorded a net capital inflow in an amount of US\$ 108.23 million: residents' external claims (*assets* – chart 18) increased by US\$ 210.56 million, while the *liabilities* to nonresidents (chart 19) – by US\$ 318.79 million.

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



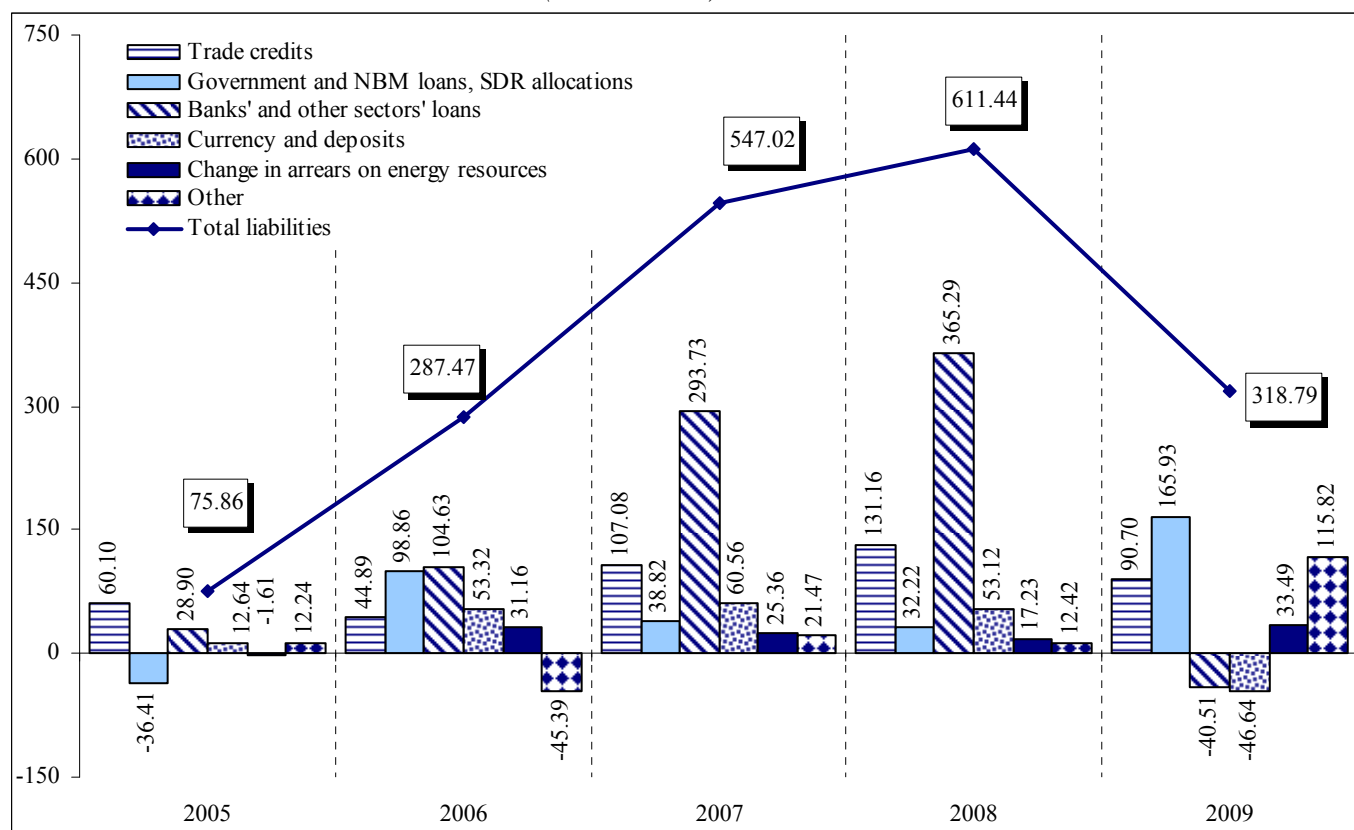
Note: (-) growth

In 2009, the net redemption on *trade credits* previously extended by resident economic agents to non-residents (*assets*) was evaluated at US\$ 44.86 million, while the net growth in trade credits received from foreign partners (*liabilities*) – at US\$ 90.70 million.

External assets in the form of *foreign currency and deposits* increased in net value by US\$ 259.62 million in 2009, of which those of commercial banks grew by US\$ 186.77 million, while those of economic agents from other sectors and of individuals – by US\$ 72.85 million. This increase can be explained by the conversion of a significant share of deposits in domestic currency into foreign exchange deposits.

It should be noted that nonresidents' deposits with local commercial banks (liabilities) diminished by US\$ 46.64 million in net value.

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



* including rescheduled loans

External *loans* in sector breakdown are presented in table 21.

Table 21. *External Loans* (US\$ million)

	2005		2006		2007		2008		2009	
	drawings	repayments	drawings	repayments	drawings	repayments	drawings	repayments	drawings	repayments
Monetary authorities loans (NBM from IMF)		21.62	65.15	24.10	33.27	22.05	37.56	25.43		14.86
Government loans including: rescheduled	25.91	40.70	118.84	61.03	79.28	51.68	74.82	54.73	41.19	44.60
Banking loans	15.48	14.29	24.61	17.61	161.27	39.36	226.10	62.16	100.04	155.65
long-term	15.48	12.29	24.61	17.61	151.13	39.36	171.51	54.21	98.04	107.47
short-term		2.00			10.14		54.59	7.95	2.00	48.18
Other sectors' loans	130.44	102.73	187.73	90.10	307.64	135.82	476.22	274.87	184.72	169.62
long-term	120.61	94.51	185.34	87.80	270.07	128.07	418.34	203.14	169.64	151.82
including: rescheduled	2.51	10.50								
short-term	9.83	8.22	2.39	2.30	37.57	7.75	57.88	71.73	15.08	17.80
TOTAL	171.83	179.34	396.33	192.84	581.46	248.91	814.70	417.19	325.95	384.73
TOTAL except rescheduled	169.32	168.84	308.62	178.40	549.52	227.73	783.18	395.45	325.95	384.73

In 2009, the NBM reimbursed US\$ 14.86 million from the loans extended previously by the IMF.

The Government of the Republic of Moldova made new drawings on external loans in an amount of US\$ 41.19 million and reimbursed US\$ 44.60 million.

Commercial banks borrowed US\$ 100.04 million from abroad and reimbursed US\$ 155.65 million from previously received loans.

The economic agents of other sectors borrowed US\$ 184.72 million from abroad. Out of US\$ 169.62 million scheduled for repayment, US\$ 154.33 million were actually paid, the outstanding amounts (arrears) being registered under other liabilities.

Within the allocation of Special Drawing Rights (SDRs) made by the IMF to provide liquidity to member countries, the Republic of Moldova received SDR 117.71 million (US\$ 184.20 million): SDR 91.33 million (US\$ 142.66 million) – in August 2009, under the general allocation, and SDR 26.38 million (US\$ 41.54 million) – in September, under the special allocation.

Other liabilities (arrears and other outstanding liabilities) recorded a net increase of US\$ 149.31 million in 2009 (table 22) and consisted entirely of the arrears of economic agents of other sectors.

Table 22. *Other Liabilities* (US\$ million)

	2005	2006	2007	2008	2009
Other liabilities	10.63	-14.23	46.83	29.65	149.31
General government	16.89	-60.90	-0.13		
accumulation of principal arrears	17.34	19.35	21.18	21.74	
accumulation of interest arrears	0.54	6.74	10.76	9.78	
repayment of principal arrears	-0.70	-0.05	-0.09		
repayment of interest arrears	-0.29		-0.04		
rescheduling of arrears		-86.94	-31.94	-31.52	
Other sectors	-6.26	46.67	36.66	39.95	149.31
accumulation of principal arrears	14.07	47.20	51.77	60.60	159.01
accumulation of interest arrears	3.12	2.28	2.54	4.77	19.79
repayment of principal arrears	-9.79	-2.81	-17.63	-25.42	-29.49
repayment of interest arrears	-0.21		-0.02		
rescheduling of arrears	-4.81				
cancellation of arrears	-8.64				
Banks			10.30	-10.30	

3.3.2.5 Reserve assets

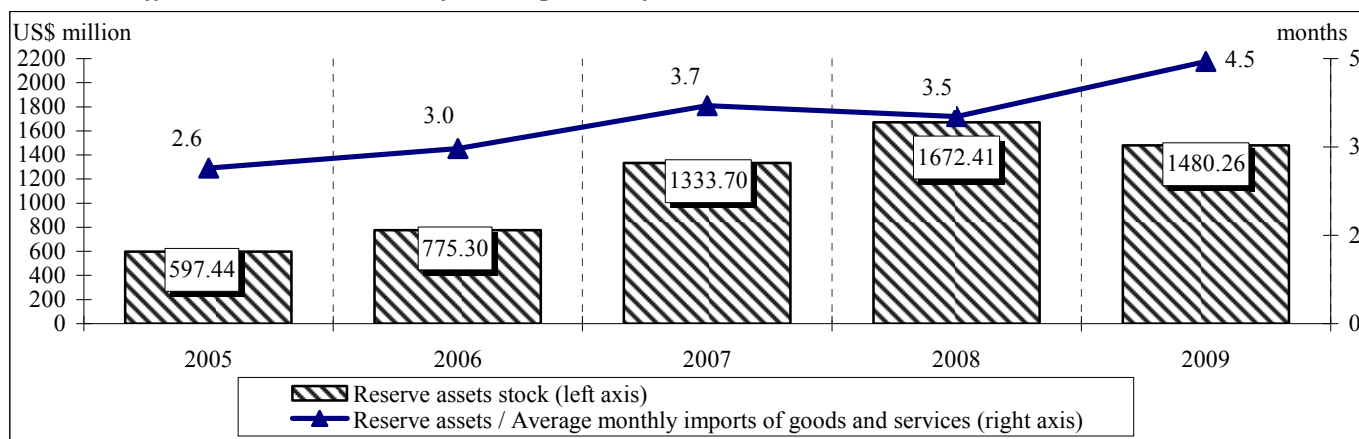
At the end of 2009 the *official reserve assets* totaled US\$ 1480.26 million (chart 20).

The stock of reserve assets decreased by US\$ 200.55 million as a result of effective transactions reflected in the balance of payments and by US\$ 6.88 million – as a result of price changes; at the same time, it increased by US\$ 15.28 million due to the exchange rate fluctuation of other currencies against the US dollar.

The main effective transactions that had an impact on the official reserve assets were the following:

- net sales of foreign exchange in the domestic forex market that resulted in a reduction of US\$ 219.84 million in the official reserve assets;
- the decrease in the rate of required reserves in foreign currency for commercial banks, operated by the NBM, that entailed a net decline of US\$ 166.94 million;
- SDR allocations by the IMF that increased the reserves by US\$ 184.20 million;
- payments for the external debt service – US\$ 85.14 million, for the maintenance of embassies – US\$ 7.00 million, for fees to international organizations – US\$ 3.39 million.

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



3.4 ANALYTICAL PRESENTATION OF THE BALANCE OF PAYMENTS

Table 23. *Balance of Payments of Moldova in Analytical Presentation (US\$ million)*

	2005	2006	2007	2008	2009
CURRENT ACCOUNT	-247.74	-392.55	-726.27	-1049.05	-533.96
Goods	-1191.50	-1582.70	-2298.07	-3223.17	-1944.19
Services	-20.74	-21.98	-24.67	-1.36	-43.98
Income	410.89	402.53	416.41	598.60	302.93
Current transfers	553.61	809.60	1180.06	1576.88	1151.28
CAPITAL AND FINANCIAL ACCOUNT	170.82	337.30	995.69	1259.55	71.84
Capital transfers	-16.87	-22.78	-7.96	-14.61	-17.54
Direct investment, of which:	178.06	240.65	516.26	696.69	121.08
<i>in domestic economy</i>	177.90	239.72	533.62	712.77	127.84
Portfolio investment	-6.95	-4.79	-4.51	6.38	-5.82
Assets	-1.19	-0.21	-0.07	-0.04	-0.25
Liabilities	-5.76	-4.58	-4.44	6.42	-5.57
Financial derivatives	-1.59	0.19	-0.47	0.94	0.34
Other investment	18.17	124.03	492.37	570.15	-26.22
Assets	-78.17	-49.36	35.32	52.14	-210.56
Liabilities	96.34	173.39	457.05	518.01	184.34
loans*	23.60	75.18	279.11	344.03	-43.92
<i>general government</i>	-14.79	-29.90	-14.62	-21.26	-3.41
<i>banks</i>	1.19	7.00	121.91	163.94	-55.61
<i>other sectors</i>	37.20	98.08	171.82	201.35	15.10
other investment flows	72.74	98.21	177.94	173.98	44.06
SDR allocation					184.20
Errors and omissions	178.25	77.24	117.25	86.16	57.77
OVERALL BALANCE	101.33	21.99	386.67	296.66	-404.35
Financing	-101.33	-21.99	-386.67	-296.66	404.35
IMF loan, net	-21.62	41.05	11.22	12.13	-14.86
Change in reserve assets**	-128.62	-140.76	-528.86	-452.01	200.55
Exceptional financing	48.91	77.72	130.97	143.22	218.66
Transfers	34.97	4.69	52.22	61.92	69.35
<i>debt forgiveness</i>	13.04				
<i>intergovernmental grants</i>	21.93	4.69	52.22	61.92	69.35
Direct investment	12.80				
<i>direct investment associated with reduction in debt</i>	2.00				
<i>direct investment - other</i>	10.80				
Other investment - liabilities	13.14	73.48	78.75	81.30	149.31
- <i>governmental loans for BOP sustaining</i>			10.28	9.83	
- <i>loans rescheduling</i>	2.51	87.71	31.94	31.52	
- <i>arrears (net), including rescheduled</i>	10.63	-14.23	36.53	39.95	149.31
Advance payments / subsequent payments rescheduled	-12.00	-0.45			

* except rescheduled

**(-) increase, (+) decrease

In the analytical layout, the overall balance recorded a deficit of US\$ 404.35 million in 2009. Exceptional financing amounted to US\$ 218.66 million, of which:

- grants for budget support in the amount of US\$ 69.35 million, of which US\$ 52.96 million were received in the fourth quarter from the European Commission;
- net arrears of economic agents of other sectors of US\$ 149.31 million consisted of delayed payments on loans from direct investors – US\$ 96.60 million, and on other external loans – US\$ 19.22 million, as well as of arrears on imports of energy resources – US\$ 33.49 million.

IV. STATISTICS ON INTERNATIONAL TRANSACTIONS OF THE BANKING SYSTEM

In 2009, the national banking system recorded financial inflows in an amount of US\$ 41391.05 million and outflows of US\$ 41824.14 million, thus the outflow exceeded the inflow by US\$ 433.09 million (table 24).

Table 24. *International Payments Turnover via the National Banking System (US\$ million)*

	2005	2006	2007	2008			2009		
				Total	of which:		Total	of which:	
					EU	CIS		EU	CIS
Total:									
Inflow, of which:	22934.98	37653.10	53299.95	43612.93	22795.14	9563.49	41391.05	21256.41	2768.92
For goods	1051.80	1051.06	1391.35	1442.44	615.96	542.26	1067.30	500.32	353.58
For services	291.16	344.43	484.79	673.04	281.22	140.08	525.75	196.05	113.00
Grants and assistance	66.75	56.31	107.87	148.97	91.00	2.78	174.54	101.07	13.72
Transfers by individuals	683.25	854.55	1218.23	1660.09	474.12	1006.83	1182.02	327.76	662.19
Outflow, of which:	22802.93	38300.19	53134.38	43948.11	23732.05	7376.59	41824.14	21861.69	3143.57
For goods	2097.72	2459.24	3495.47	4415.72	2008.70	1347.13	2857.36	1288.41	953.48
For services	275.23	289.62	417.60	554.73	314.08	112.32	500.03	249.81	111.68
Grants and assistance	0.79	1.49	0.35	1.28	0.33	0.16	0.95	0.35	0.39
Transfers by individuals	13.11	21.02	45.96	68.23	24.80	25.12	58.89	23.18	19.76
NBM									
inflow	5519.08	5027.90	3491.24	4594.04	3136.87	640.55	10605.23	8282.79	378.14
outflow	5533.04	5026.14	3440.59	4593.44	3477.13	295.58	10584.23	8327.16	808.05
Authorized banks									
inflow	17415.90	32625.20	49808.71	39018.89	19658.27	8922.94	30785.82	12973.62	2390.78
outflow	17269.89	33274.05	49693.79	39354.67	20254.92	7081.01	31239.91	13534.53	2335.52

The volume of banking transactions with the European Union diminished as against the previous year, recording a 6.8% decline in inflows and a 7.9% reduction in outflows. Their respective shares constituted 51.4% in total inflow and 52.3% in total outflow.

The volume of banking transactions with CIS countries declined 3.5 times on inflows and 2.3 times on outflows as compared to 2008, recording a share of 6.7% in total inflow and 7.5% in total outflow.

The volume of transactions related to foreign trade in goods decreased by 26.0% on receipts and by 35.3% on payments. These transactions accounted for 2.6% of total inflow and for 6.8% of total outflow, their balance recording a deficit of US\$ 1790.06 million. The receipts from exports of goods covered 37.4% of payments for imports of goods, this ratio increasing by 4.7 percentage points versus 2008.

In 2009, the receipts via the banking system for services rendered to non-residents and the payments for services rendered by non-residents decreased by 21.9% and by 9.9%, respectively, as against 2008. The ratio of receipts to payments for services was 105.1%. Transportation services held the largest share in services-related transactions: 40.6% of receipts and 39.9% of payments, decreasing by 33.3% and by 17.6%, respectively, as compared to the previous year. Significant shares also belonged to: travel services (24.1% and 23.6% of total services, respectively), communications (12.0% and 6.4%), computer and information services (4.0% and 4.8%), legal, accounting, and consulting services (2.0% and 4.9%), insurance (1.0% and 4.9%), governmental services (2.6% and 2.9%), advertising (2.9% and 1.1%).

In 2009, receipts from the external technical assistance increased by 17.2% as compared to 2008 and amounted to US\$ 174.54 million.

Individuals received from abroad US\$ 1182.02 million via commercial banks (table 25), of which 83.1% – via international money transfer systems. Transfers by individuals from Moldova to foreign countries constituted US\$ 58.89 million.

Table 25. *Money Transfers From Abroad in Favor of Natural Persons via Authorized Banks, Annual Dynamics (US\$ million)*

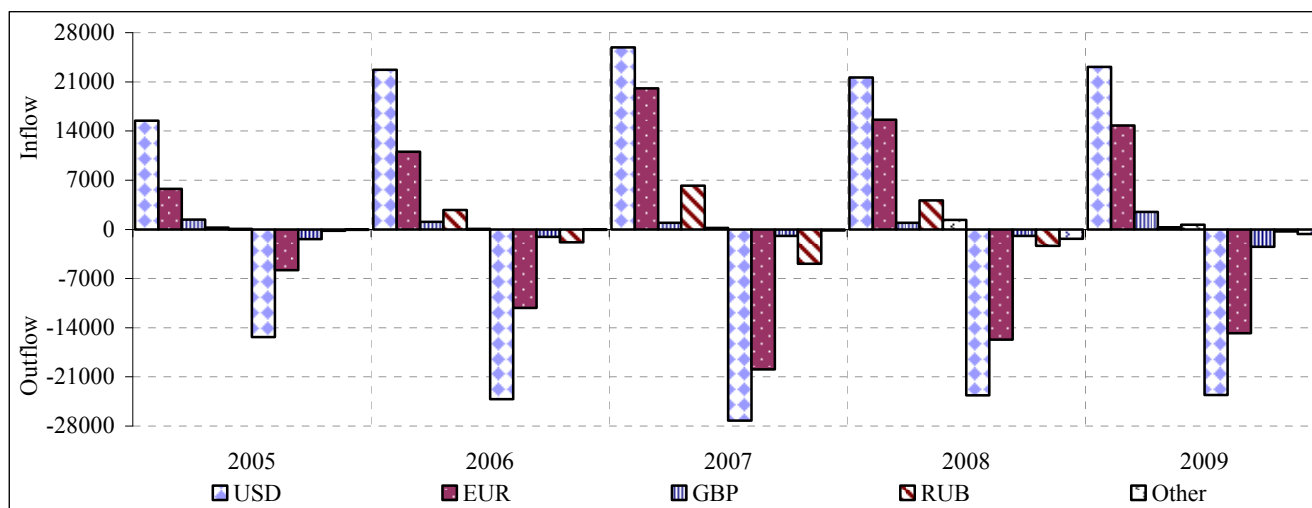
	Quarter I		Quarter II		Quarter III		Quarter IV		Annual	
	total inflow	including via IMTS*	total inflow	including via IMTS*	total inflow	including via IMTS*	total inflow	including via IMTS*	total inflow	including via IMTS*
2005	120.05	83.70	181.78	136.34	197.13	151.54	184.29	142.93	683.25	514.51
2006	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
2009	225.69	181.47	289.03	238.42	331.53	278.68	335.77	283.66	1,182.02	982.23

* IMTS –international money transfer systems

Economic agents and individuals preferred to conduct external transactions via the domestic banking system in US dollars (chart 21), that held a 55.9% share in total inflow (increasing by 6.4 percentage points as against 2008) and a 56.4% share in total outflow (growing by 2.6 percentage points).

Within the trade in goods and services, transactions made in US dollars held a 49.9% share in receipts and a 58.4% share in payments.

Chart 21. *Currency Structure of International Financial Flows via the National Banking System (US\$ million)*



The share of transactions in Euro was 35.7% for inflow and 35.4% for outflow, remaining virtually unchanged as compared to 2008. Within trade-related flow (goods and services) transactions in Euro had a 40.7% share in receipts and a 36.4% share in payments.

The share of transactions in pounds sterling conducted via the national banking system reached 6.0% for inflow and 5.9% for outflow.

The share of transactions in Russian roubles was 0.7% for both inflow and outflow.

V. INTERNATIONAL INVESTMENT POSITION AS OF DECEMBER 31, 2009

The international investment position of the Republic of Moldova remained net debit at the end of 2009 and recorded US\$ 4092.40 million (table 26), increasing by US\$ 365.81 million (9.8%) as against the end of 2008. Assets increased by 1.3% (or by US\$ 30.38 million) and liabilities – by 6.6% (or by US\$ 396.19 million).

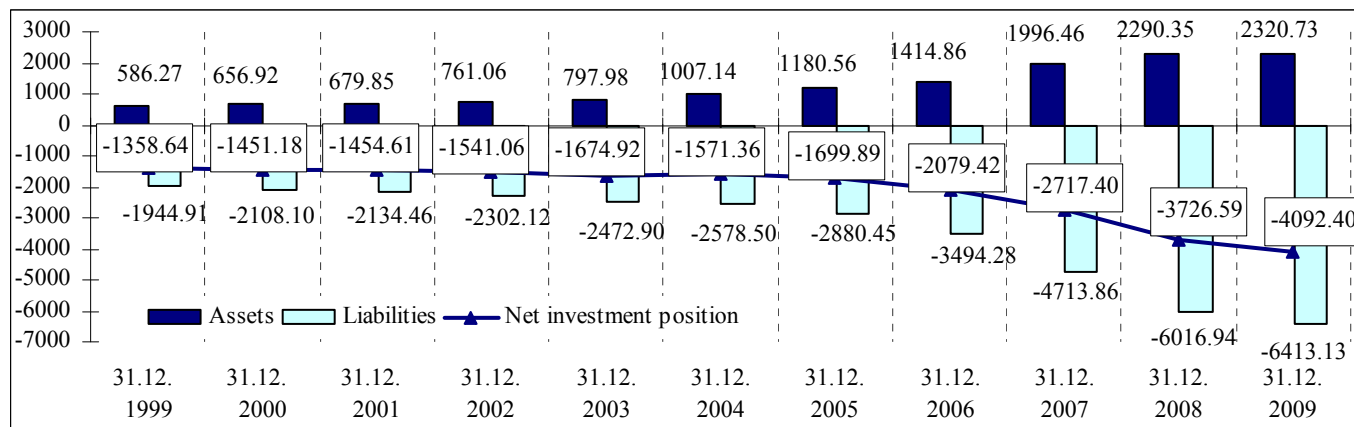
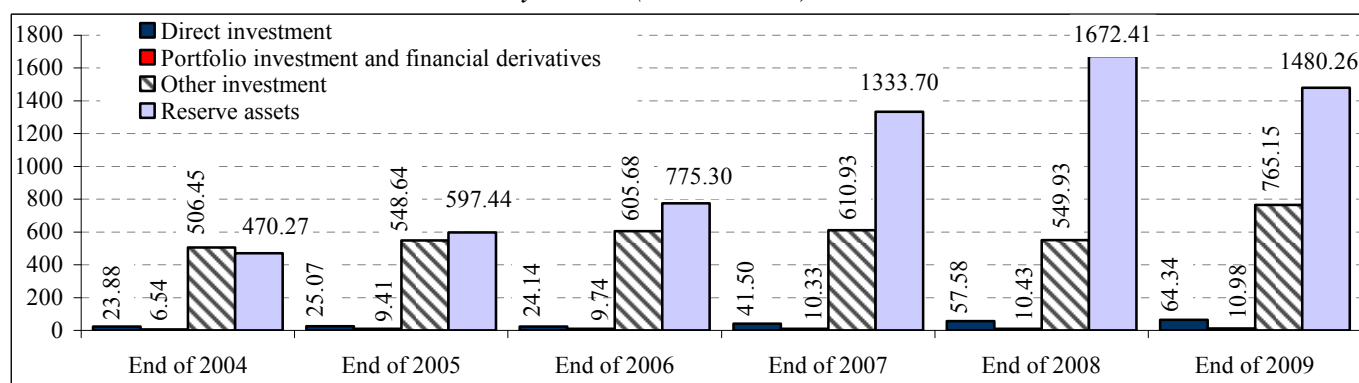
Table 26. *International Investment Position of the Republic of Moldova as of 31.12.2009 (US\$ million)*

	Position as of 31.12.2008	Changes in position reflecting					Position as of 31.12.2009
		total changes	BOP transactions	price changes	exchange rate changes	other adjustments	
International Investment Position (net)	-3726.59	-365.81	-424.38	-6.88	43.76	21.69	-4092.40
Assets	2290.35	30.38	17.10	-6.88	20.16		2320.73
Direct investment abroad	57.58	6.76	6.76				64.34
Equity capital	54.24	8.20	8.20				62.44
Other capital	3.34	-1.44	-1.44				1.90
Portfolio investment	7.62	0.47	0.25		0.22		8.09
Equity securities	0.96	0.47	0.25		0.22		1.43
Debt securities	6.66						6.66
Financial derivatives	2.81	0.08	0.08				2.89
Other investment	549.93	215.22	210.56		4.66		765.15
Trade credits	277.57	-44.22	-44.86		0.64		233.35
Loans	4.20	-4.20	-4.20				
Currency and deposits	259.14	263.64	259.62		4.02		522.78
Other assets	9.02						9.02
Reserve assets	1672.41	-192.15	-200.55	-6.88	15.28		1480.26
Liabilities	6016.94	396.19	441.48		-23.60	-21.69	6413.13
Direct investment in domestic economy	2566.56	83.03	127.84		-32.89	-11.92	2649.59
Equity capital and reinvested earnings	1885.23	117.33	150.00		-33.98	1.31	2002.56
Other capital	681.33	-34.30	-22.16		1.09	-13.23	647.03
claims on direct investors	-14.93	9.18	10.18		-1.00		-5.75
liabilities to direct investors	696.26	-43.48	-32.34		2.09	-13.23	652.78
Portfolio investment	56.87	-7.60	-5.57		-0.72	-1.31	49.27
Equity securities	48.91	0.36	2.39		-0.72	-1.31	49.27
Debt securities	7.96	-7.96	-7.96				
bonds and notes	6.35	-6.35	-6.35				
money market instruments	1.61	-1.61	-1.61				
Financial derivatives	2.53	0.42	0.42				2.95
Other investment	3390.98	320.34	318.79		10.01	-8.46	3711.32
Trade credits	622.95	91.25	90.70		0.55		714.20
Loans	2056.88	-35.43	-58.78		10.12	13.23	2021.45
Monetary authorities	166.97	-13.64	-14.86		1.22		153.33
General government	771.95	1.72	-3.41		5.13		773.67
Banks	331.55	-57.30	-55.61		-1.69		274.25
Other sectors	786.41	33.79	15.10		5.46	13.23	820.20
Currency and deposits	226.35	-46.97	-46.64		-0.33		179.38
Other liabilities	484.80	127.62	149.31			-21.69	612.42
SDR allocation		183.87	184.20		-0.33		183.87

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

The dynamics of the international investment position of the Republic of Moldova is shown in chart 22.

External financial assets (chart 23) recorded a stock of US\$ 2320.73 million on 31.12.2009 versus US\$ 2290.35 million at the end of the previous year. The change in the stock of claims over the year was influenced upwards by the flow of effective transactions reflected in the balance of payments in an amount of US\$ 17.10 million and by changes in the exchange rates of other currencies against the US dollar in an amount of US\$ 20.16 million, and downwards (in an amount of US\$ 6.88 million) – by the changes in prices of securities included in the official reserve assets.

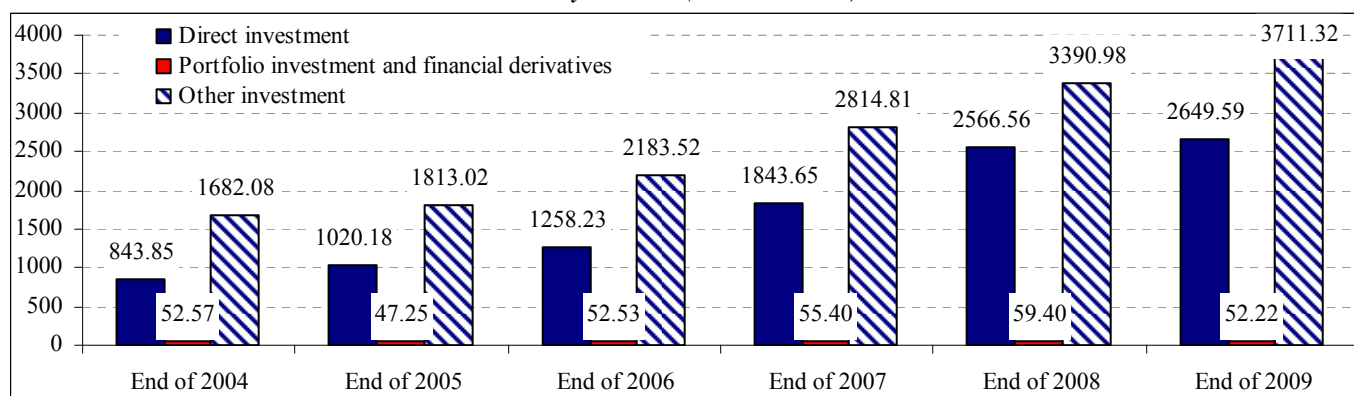
Chart 22. *International Investment Position in Dynamics (US\$ million)*

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


Out of total external assets, 63.8% pertained to official reserve assets, which decreased by 11.5% (US\$ 192.15 million) during the year and totaled US\$ 1480.26 million as of 31.12.2009.

A considerable share in assets (33.0%) also belonged to other investment that increased by 39.1% and amounted to US\$ 765.15 million at year-end.

The change in the stock of *external financial liabilities* (chart 24) was influenced upwards by the flow of effective transactions in an amount of US\$ 441.48 million, and downwards – by changes in the exchange rates of other currencies against the US dollar by US\$ 23.60 million and by other adjustments – in an amount of US\$ 21.69 million.

Other investment had the highest share in total external liabilities (57.9%), growing by 9.4% in 2009. It was composed of: loans (54.5%), trade credits (19.2%), other liabilities (16.5%), currency and deposits (4.8%), and of SDR allocations (5.0%).

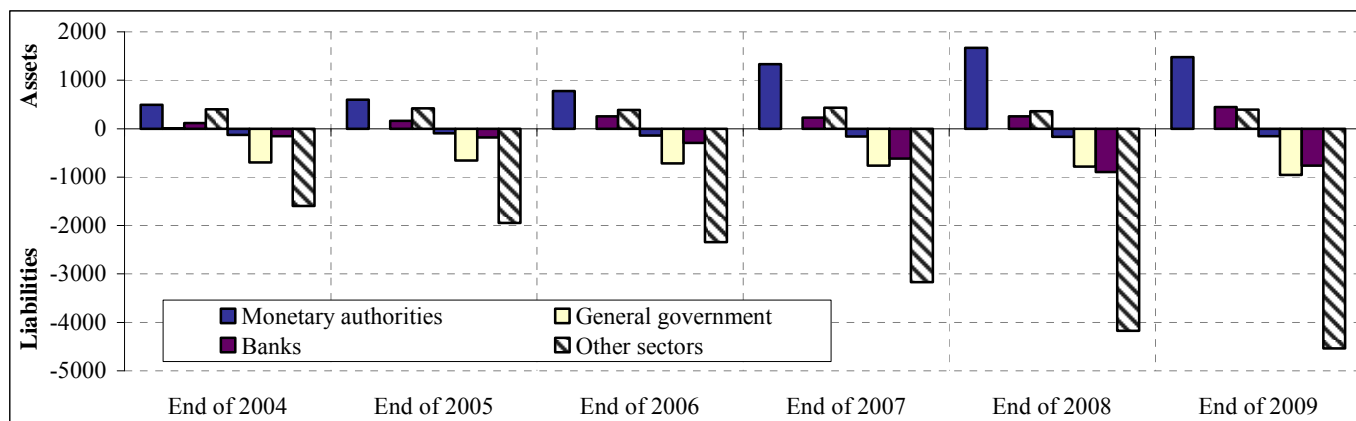
Chart 24. *External Financial Liabilities in Dynamics (US\$ million)*


The distribution of external assets and liabilities by sector as of 31.12.2009 is shown in chart 25.

In 2009 the financial assets of monetary authorities recorded an 11.5% decline, while those of commercial banks recorded a 74.6% increase and those of other sectors – an 8.7% growth.

The total external liabilities changed as a result of growth in general government's external liabilities by 22.8% and in the external liabilities of other sectors – by 8.8%, as well as due to the reduction in the external liabilities of monetary authorities and of the banking sector by 8.2% and by 15.0%, respectively.

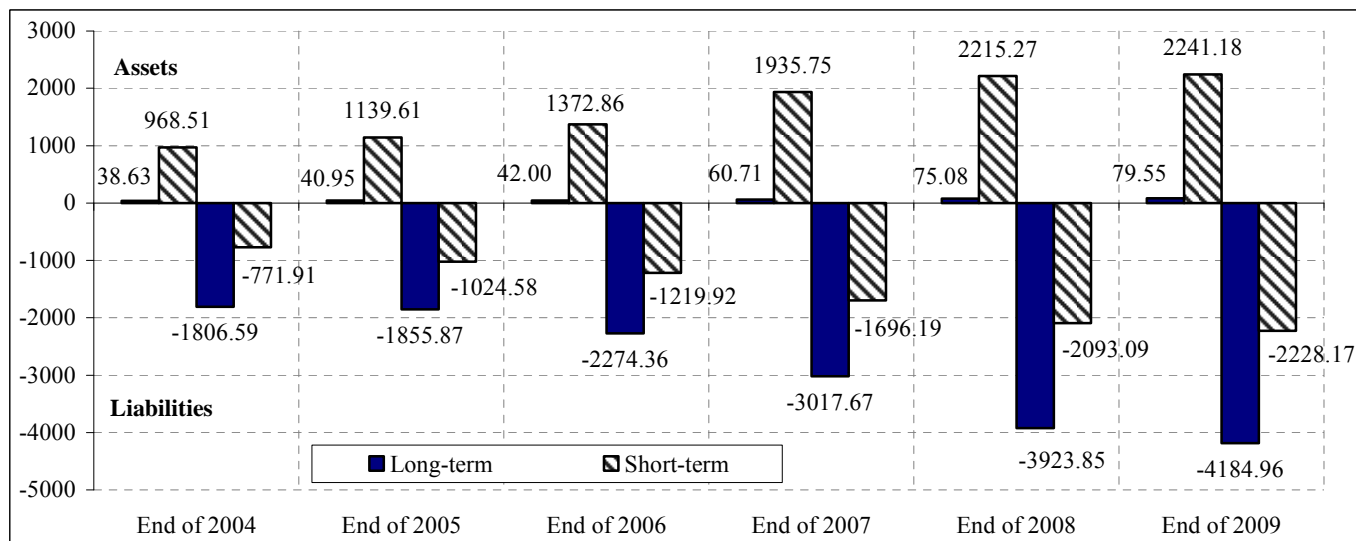
Chart 25. *Structure of External Financial Assets and Liabilities by Sector (US\$ million)*



In the breakdown by maturity (chart 26), short-term claims prevailed with a share of 96.6%, while the long-term capital was insignificant (3.4%).

Long-term external liabilities accounted for 66.0% of the total, and short-term external liabilities – for 34.0%.

Chart 26. *Structure of External Financial Assets and Liabilities by Maturity (US\$ million)*



VI. EXTERNAL DEBT OF THE REPUBLIC OF MOLDOVA AS OF DECEMBER 31, 2009

The gross external debt of the Republic of Moldova totaled US\$ 4364.10 million at the end of 2009, increasing by 6.6% as against the end of 2008 (table 27).

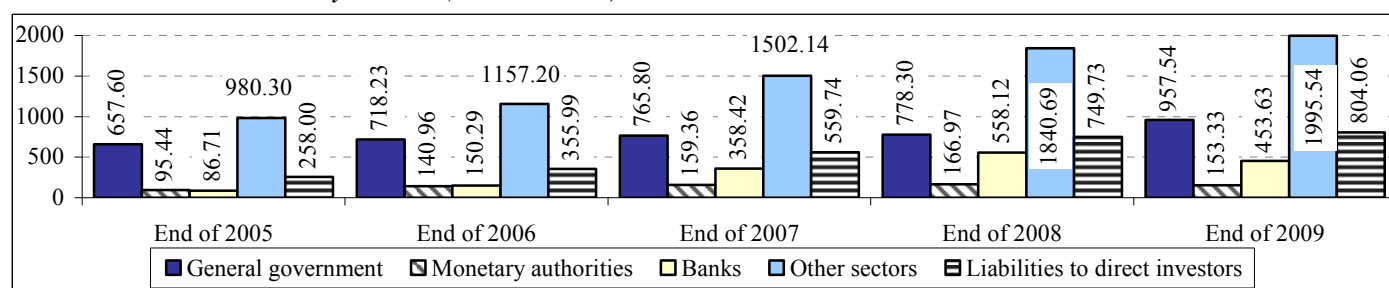
Table 27. *Gross External Debt of the Republic of Moldova (US\$ million)*

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008	End of 2009
General government	699.42	657.60	718.23	765.80	778.30	957.54
<i>Short-term</i>	<i>20.86</i>	<i>36.25</i>	<i>0.13</i>			
Other debt liabilities	20.86	36.25	0.13			
Arrears	20.86	36.25	0.13			
<i>Long-term</i>	<i>678.56</i>	<i>621.35</i>	<i>718.10</i>	<i>765.80</i>	<i>778.30</i>	<i>957.54</i>
Bonds and notes	31.76	25.40	19.04	12.69	6.35	
Loans	646.80	595.95	699.06	753.11	771.95	773.67
SDR allocations						183.87
Monetary authorities	125.94	95.44	140.96	159.36	166.97	153.33
<i>Long-term</i>	<i>125.94</i>	<i>95.44</i>	<i>140.96</i>	<i>159.36</i>	<i>166.97</i>	<i>153.33</i>
Loans	125.94	95.44	140.96	159.36	166.97	153.33
Banks	74.37	86.71	150.29	358.42	558.12	453.63
<i>Short-term</i>	<i>41.55</i>	<i>50.95</i>	<i>106.78</i>	<i>198.93</i>	<i>283.13</i>	<i>189.98</i>
Loans	2.00			10.14	56.78	10.60
Currency and deposits	39.55	50.95	106.78	178.49	226.35	179.38
Other debt liabilities				10.30		
<i>Long-term</i>	<i>32.82</i>	<i>35.76</i>	<i>43.51</i>	<i>159.49</i>	<i>274.99</i>	<i>263.65</i>
Loans	32.82	35.76	43.51	159.49	274.99	263.65
Other sectors	791.08	980.30	1157.20	1502.14	1840.69	1995.54
<i>Short-term</i>	<i>522.21</i>	<i>683.02</i>	<i>760.56</i>	<i>935.58</i>	<i>1071.02</i>	<i>1189.34</i>
Loans	0.12	1.40	0.84	30.78	16.74	14.00
Trade credits	175.02	338.64	387.41	501.73	622.95	714.20
Other debt liabilities	347.07	342.98	372.31	403.07	431.33	461.14
Arrears	53.35	51.79	49.96	58.29	69.32	87.33
Other	293.72	291.19	322.35	344.78	362.01	373.81
of which debt for energy resources	285.12	286.64	317.80	343.16	360.39	372.19
<i>Long-term</i>	<i>268.87</i>	<i>297.28</i>	<i>396.64</i>	<i>566.56</i>	<i>769.67</i>	<i>806.20</i>
Loans	268.87	297.28	396.64	566.56	769.67	806.20
Direct investment: intercompany lending	191.03	258.00	355.99	559.74	749.73	804.06
Debt liabilities to direct investors	191.03	258.00	355.99	559.74	749.73	804.06
Arrears	23.03	18.37	35.88	41.78	53.47	151.28
Loans from direct investors	168.00	239.63	320.11	517.96	696.26	652.78
TOTAL	1881.84	2078.05	2522.67	3345.46	4093.81	4364.10

Note: data for 2006-2008 have been revised.

The breakdown of the external debt by institutional sectors was as follows: general government – 21.9%, monetary authorities – 3.5%, banks – 10.4%, other sectors – 45.7%, liabilities to foreign direct investors – 18.5% (chart 27).

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



The stock of *public and publicly guaranteed external debt* amounted to US\$ 1139.88 million as of December 31, 2009, increasing by 19.0% (table 28) mostly due to the SDR allocations by the IMF. Within this financial instrument, the Republic of Moldova received SDR 117.71 million: SDR 91.33 million – under the general allocation, and SDR 26.38 million – under the special allocation. The *non-guaranteed private external debt* totaled US\$ 3224.22 million, increasing by 2.8%.

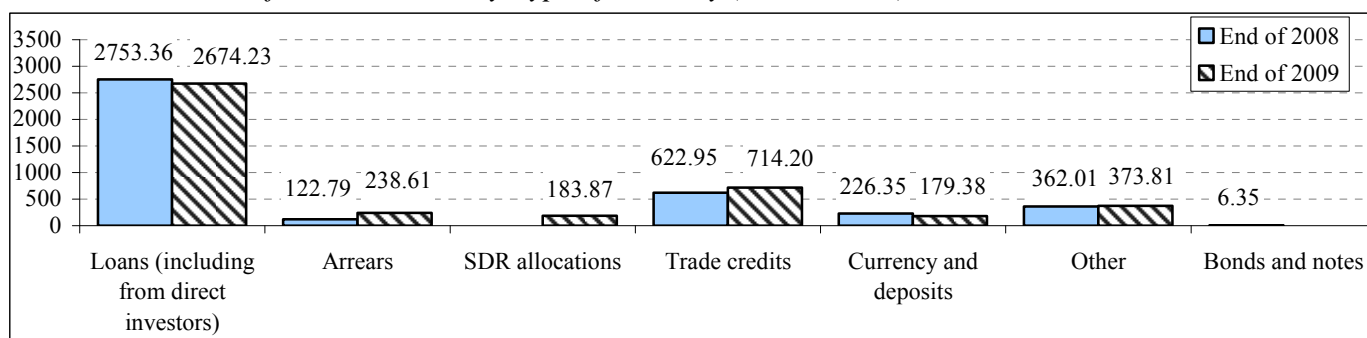
Table 28. *External Public and Publicly Guaranteed Debt and Non-guaranteed Private Debt (US\$ million)*

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008	End of 2009
Public and publicly guaranteed debt	879.75	773.75	876.38	944.13	957.50	1139.88
Short-term	30.48	36.25	0.13	0.04	0.15	0.15
Other debt liabilities	30.48	36.25	0.13	0.04	0.15	0.15
Arrears (on principal and interest)	30.48	36.25	0.13	0.04	0.15	0.15
of which: debt of public corporations				0.04	0.15	0.15
Long-term	841.17	737.50	876.25	944.09	957.35	1139.73
Bonds and notes	31.76	25.40	19.04	12.69	6.35	
Loans	809.41	712.10	857.21	931.40	951.00	955.86
of which: debt of public corporations				5.43	1.14	20.43
SDR allocations from the IMF						183.87
Direct investment: intercompany lending	8.10					
Debt liabilities to direct investors	8.10					
Arrears	8.10					
Non-guaranteed private debt	1002.09	1304.30	1646.29	2401.33	3136.31	3224.22
Short-term	554.14	733.97	867.34	1134.47	1354.00	1379.17
Loans	2.12	1.40	0.84	40.92	73.52	24.60
Currency and deposits	39.55	50.95	106.78	178.49	226.35	179.38
Trade credits	175.02	338.64	387.41	501.73	622.95	714.20
Other debt liabilities	337.45	342.98	372.31	413.33	431.18	460.99
Arrears (on principal and interest)	43.73	51.79	49.96	58.25	69.17	87.18
Other	293.72	291.19	322.35	355.08	362.01	373.81
Long-term	265.02	312.33	422.96	707.12	1032.58	1040.99
Loans	265.02	312.33	422.96	707.12	1032.58	1040.99
Direct investment: intercompany lending	182.93	258.00	355.99	559.74	749.73	804.06
Debt liabilities to direct investors	182.93	258.00	355.99	559.74	749.73	804.06
Arrears	14.93	18.37	35.88	41.78	53.47	151.28
Loans from direct investors	168.00	239.63	320.11	517.96	696.26	652.78
TOTAL	1881.84	2078.05	2522.67	3345.46	4093.81	4364.10

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).

The breakdown of the external debt by type of liability is shown in chart 28, according to which loans and trade credits continued to hold the largest shares: 61.3% and 16.4%, respectively.

Chart 28. *Structure of External Debt by Type of Liability (US\$ million)*



Long-term liabilities increased by 5.5% in 2009 and amounted to US\$ 2833.50 million, while short-term liabilities grew by 8.7% to US\$ 1530.60 million (chart 29).

It should be mentioned that at present the long-term external debt also comprises SDR allocations (6.5%), along with long-term loans (including loans from foreign direct investors) with a share of 93.5%.

The short-term external debt includes: short-term loans, trade credits (mostly consisting of advance payments), arrears (outstanding liabilities on the debt service for both long-term and short-term external loans), nonresidents' deposits (demand and time deposits) with authorized banks of the Republic of Moldova, as well as other external liabilities (chart 30).

The external liabilities in the form of loans and debt securities (table 29) amounted to US\$ 2912.84 million, 67.5% of which pertained to the private sector (including debt guaranteed by the government and serviced by private agents), and 32.5% – to the public sector (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).

Chart 29. *Structure of External Debt by Maturity*
(US\$ million)

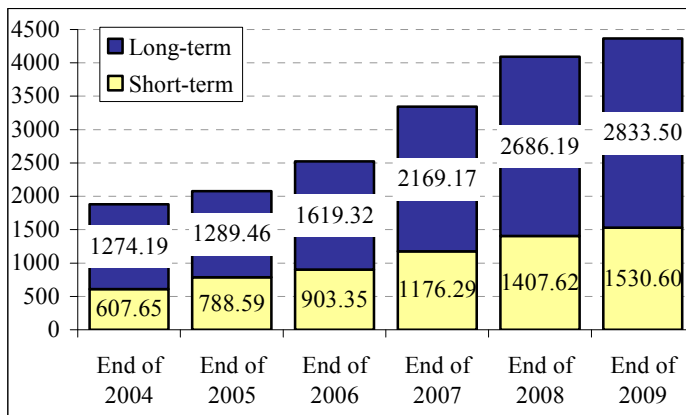


Chart 30. *Structure of Short-term External Debt, End of 2009*

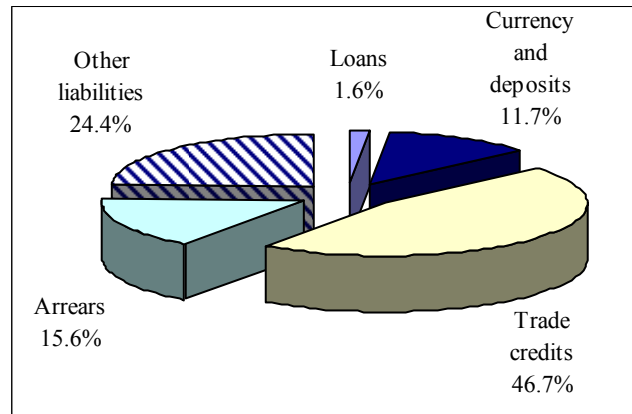


Table 29. *External Loans and Debt Securities (US\$ million)*

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008	End of 2009
Monetary authorities	125.94	95.44	140.96	159.36	166.97	153.33
Loans (from the IMF)	125.94	95.44	140.96	159.36	166.97	153.33
Governmental debt	699.42	657.6	718.23	765.8	778.3	773.67
<i>Direct governmental debt</i>	<i>671.22</i>	<i>633.91</i>	<i>698.40</i>	<i>747.22</i>	<i>762.77</i>	<i>760.37</i>
Loans	621.28	575.44	679.36	734.53	756.42	760.37
Arrears on loans	18.18	33.07				
Debt securities	31.76	25.40	19.04	12.69	6.35	
<i>Publicly guaranteed assumed debt</i>	<i>28.20</i>	<i>23.69</i>	<i>19.83</i>	<i>18.58</i>	<i>15.53</i>	<i>13.30</i>
Other sectors	28.20	23.69	19.83	18.58	15.53	13.30
Loans	25.52	20.51	19.70	18.58	15.53	13.30
Arrears on loans	2.68	3.18	0.13			
Debt of public corporations				5.47	1.29	20.58
Banks				0.59		
Loans				0.59		
Other sectors				4.88	1.29	20.58
Loans				4.84	1.14	20.43
Arrears on loans				0.04	0.15	0.15
Private debt guaranteed by the government	54.39	20.71	17.19	13.50	10.94	8.43
Other sectors	54.39	20.71	17.19	13.50	10.94	8.43
Loans	36.67	20.71	17.19	13.50	10.94	8.43
Arrears on loans	17.72					
Non-guaranteed private debt	493.80	623.52	829.75	1366.03	1925.00	1956.83
Banks	34.82	35.76	43.51	169.04	331.77	274.25
Loans	34.82	35.76	43.51	169.04	331.77	274.25
Other sectors	458.98	587.76	786.24	1196.99	1593.23	1682.58
Loans (including from direct investors)	400.32	517.60	700.40	1096.96	1470.59	1444.12
Arrears on loans (including from direct investors)	58.66	70.16	85.84	100.03	122.64	238.46
TOTAL	1373.55	1397.27	1706.13	2310.16	2882.50	2912.84

In 2009, public debt was influenced downwards by the repayment (repurchasing) of governmental bonds in the amount of US\$ 6.35 million and by principal reimbursements on previously contracted loans (US\$ 44.60 million), and upwards – by drawings on new loans in the amount of US\$ 41.19 million. No new loans were contracted under governmental guarantee.

Public corporations borrowed from abroad US\$ 19.33 million, thus the stock of debt at the year-end increased to US\$ 20.58 million.

Characteristic to the non-guaranteed private debt was the prevalence of drawings – US\$ 417.20 million over actual reimbursements – US\$ 410.30 million. The accumulated interest arrears amounted to US\$ 19.79 million. The stock of non-guaranteed private debt reached US\$ 1956.83 million at the end of 2009.

Table 30. *External Loans and Debt Securities – Additional Details (US\$ million)*

	Stock as of 31.12.2008	Drawings	Actual repayments of principal	Accumulation of interest arrears	Exchange rate changes	Stock as of 31.12.2009
NBM loans from the IMF	166.97		-14.86		1.22	153.33
Direct governmental debt	762.77	41.19	-48.63		5.04	760.37
Publicly guaranteed assumed debt	15.53		-2.32		0.09	13.30
Debt of public corporations	1.29	19.33	- 0.55		0.51	20.58
Publicly guaranteed private debt	10.94		-2.50		-0.01	8.43
Non-guaranteed private debt	1925.00	417.20	-410.30	19.79	5.14	1956.83
TOTAL	2882.50	477.72	-478.61	19.79	11.44	2912.84

The breakdown of external liabilities by main creditors of the Republic of Moldova is presented in table 31.

Table 31. *External Loans and Debt Securities by Creditor (US\$ million)*

	End of 2004	End of 2005	End of 2006	End of 2007	End of 2008	End of 2009
Monetary authorities	125.94	95.44	140.96	159.36	166.97	153.33
IMF	125.94	95.44	140.96	159.36	166.97	153.33
Direct governmental debt	671.22	633.91	698.40	747.22	762.77	760.37
<i>Multilateral creditors</i>	<i>413.27</i>	<i>387.79</i>	<i>412.65</i>	<i>461.65</i>	<i>480.25</i>	<i>504.53</i>
IBRD and IDA	385.76	370.58	393.37	434.49	436.40	441.16
EBRD	6.35	5.38	4.41	3.44	2.47	1.50
EU	13.61	3.55				
IFAD	7.55	8.28	12.24	19.31	31.65	37.18
CEB			2.63	4.41	8.79	12.91
EIB					0.94	11.78
<i>Bilateral creditors</i>	<i>226.19</i>	<i>220.72</i>	<i>266.71</i>	<i>272.88</i>	<i>276.17</i>	<i>255.84</i>
USA	58.10	58.10	56.99	56.74	56.41	53.82
Japan	27.31	24.06	22.26	22.51	26.89	23.50
Russia	98.30	98.30	137.31	135.84	133.51	121.30
other	42.48	40.26	50.15	57.79	59.36	57.22
<i>Debt securities</i>	<i>31.76</i>	<i>25.40</i>	<i>19.04</i>	<i>12.69</i>	<i>6.35</i>	
Publicly guaranteed assumed debt	28.20	23.69	19.83	18.58	15.53	13.30
<i>Multilateral creditors</i>	<i>0.31</i>	<i>0.19</i>	<i>0.13</i>			
EBRD	0.31	0.19	0.13			
<i>Other creditors</i>	<i>27.89</i>	<i>23.50</i>	<i>19.70</i>	<i>18.58</i>	<i>15.53</i>	<i>13.30</i>
Debt of public corporations				5.47	1.29	20.58
<i>Multilateral creditors</i>					<i>0.36</i>	<i>9.31</i>
EBRD					0.36	9.31
<i>Other creditors</i>				<i>5.47</i>	<i>0.93</i>	<i>11.27</i>
Publicly guaranteed private debt	54.39	20.71	17.19	13.50	10.94	8.43
<i>Multilateral creditors</i>	<i>54.39</i>	<i>20.71</i>	<i>17.19</i>	<i>13.50</i>	<i>10.94</i>	<i>8.43</i>
EBRD	54.39	20.71	17.19	13.50	10.94	8.43
Non-guaranteed private debt	493.80	623.52	829.75	1366.03	1925.00	1956.83
<i>Multilateral creditors</i>	<i>90.85</i>	<i>73.44</i>	<i>58.06</i>	<i>82.37</i>	<i>161.24</i>	<i>141.86</i>
<i>Other creditors</i>	<i>402.95</i>	<i>550.08</i>	<i>771.69</i>	<i>1283.66</i>	<i>1763.76</i>	<i>1814.97</i>
TOTAL	1373.55	1397.27	1706.13	2310.16	2882.50	2912.84

The evolution of the degree of indebtedness of the Republic of Moldova is specified in table 32.

Table 32. *Indices of External Indebtedness*

	UM	2005	2006	2007	2008	2009
External debt at year-end	US\$ million	2078.05	2522.67	3345.46	4093.81	4364.10
Exports of goods and services	US\$ million	1503.52	1526.47	1998.80	2483.25	2000.45
External debt in the form of loans and debt securities	US\$ million	1397.27	1706.13	2310.16	2882.50	2912.84
Public external debt service* (scheduled)	US\$ million	99.65	123.76	92.69	91.50	89.32
Public external debt service * (effective)	US\$ million	87.36	98.16	92.75	91.40	89.32
Governmental external debt service** (effective)	US\$ million	52.41	66.45	53.16	54.89	69.66
Public external debt service * (scheduled) / Exports of goods and services	%	6.6	8.1	4.6	3.7	4.5
Public external debt service * (effective) /Exports of goods and services	%	5.8	6.4	4.6	3.7	4.5

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

** including payments by the government on guaranteed loans

VII. CHANGES IN THE BALANCE OF PAYMENTS, INTERNATIONAL INVESTMENT POSITION, AND EXTERNAL DEBT FOR PREVIOUS PERIODS (2007-2008) AS COMPARED TO THE VERSION PUBLISHED IN THE 2008 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 in the 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 type	Comments
Goods – goods procured in ports by carriers (exports – imports)	BOP	2007, 2008	DA	The classification of transactions related to purchases in ports but mistakenly attributed to other items has been revised.
Services – transportation – passenger – imports*	BOP	2007, 2008	MOEC	
Services – travel – exports*	BOP	2007, 2008	DA, MSM, MOEC	
Services – travel – imports	BOP	2007, 2008	DA	
Government services – exports	BOP	2007, 2008	DA, MSM	
Government services – imports*	BOP	2007, 2008	MOEC, MSM	
Insurance services	BOP	2007, 2008	MSM	The method of insurance service estimation within direct insurance has been changed.
Income on direct investment – interest – credit	BOP	2006, 2007	MSM	Interest receivable on loans offered to Moldovan branches abroad and to foreign direct investors has been recorded.
Income on direct investment – reinvested earnings and undistributed branch profits	BOP, IIP	2008	MSM	For the estimation of reinvested earnings in other sectors only net financial results from the operational activity and dividends receivable have been considered.
Current transfers – credit	BOP	2007, 2008	DA MSM	Ascertainment of the value of technical assistance extended to the country. Offsetting entries resulting from international transactions in insurance services have been changed, due to the modifications in the calculation method for insurance services.

Item	Macroeconomic statement	Period	Change type	Comments
Current transfers – debit	BOP	2007, 2008	MSM	Offsetting entries resulting from international transactions in insurance services have been changed, due to the modifications in the calculation method for insurance services.
Direct investment – abroad – other capital – claims on affiliated companies – other sectors	BOP, IIP, ED	2007, 2008	DA, MSM	Ascertainment of the relationship between creditor and debtor and of the investment direction.
Direct investment – in reporting country – equity capital – other sectors	BOP, IIP, ED	2007, 2008	DA	Ascertainment of data from information sources.
Direct investment – in reporting country – other capital – claims on foreign investors – other sectors	BOP, IIP, ED	2007, 2008	DA, MSM	Ascertainment of the relationship between creditor and debtor and of investment direction.
Direct investment – in reporting country – other capital – liabilities to foreign investors – other sectors	BOP, IIP, ED	2007, 2008	DA	Ascertainment of data from information sources.
Other investment – assets – trade credits – other sectors – short-term	BOP, IIP	2008	MSM	Estimations have been made based on the comparison of payments / receipts for exports / imports of goods recorded in the ITRS to customs statistics.
Other investment – assets – loans – other sectors	BOP, IIP, ED	2007, 2008	DA, MSM	Ascertainment of the relationship between creditor and debtor.
Other investment – assets – currency and deposits – other sectors	BOP, IIP, ED	2007, 2008	DA	Ascertainment of data from information sources.
Other investment – liabilities – trade credits – other sectors – short-term	BOP, IIP, ED	2008	MSM	Estimations have been made based on the comparison of payments / receipts for exports / imports of goods recorded in the ITRS to customs statistics.
Other investment – liabilities – loans – banks	BOP, IIP, ED	2007, 2008	DA	Ascertainment of data from information sources.
Other investment – liabilities – loans – other sectors	BOP, IIP, ED	2007, 2008	DA	Ascertainment of data from information sources.
Other investment – liabilities – other liabilities – other sectors	BOP, IIP, ED	2007, 2008	DA	Ascertainment of data from information sources.

* The value of technical assistance extended to Moldova was ascertained. As a result, the offsetting entries in some items of the balance of payments have been changed.

ANNEXES

Data for 2006-2008 have been revised.

Data for 2007-2009 will be subject to revision during the elaboration of the balance of payments, international investment position, and external debt for 2010.

ANNEXES:

- Annex 1.** Balance of Payments of the Republic of Moldova, 2009
- Annex 2.** Balance of Payments of the Republic of Moldova with CIS Countries, 2009
- Annex 3.** Balance of Payments of the Republic of Moldova with the Rest of the World, 2009
- Annex 4.** Balance of Payments of the Republic of Moldova, 2008 (revised)
- Annex 5.** Balance of Payments of the Republic of Moldova, 2007 (revised)
- Annex 6.** Balance of Payments of the Republic of Moldova, 2006 (revised)
- Annex 7.** Balance of Payments of the Republic of Moldova, 2000-2009
- Annex 8.** Balance of Payments of the Republic of Moldova with Russia, 2006-2009
- Annex 9.** Balance of Payments of the Republic of Moldova with Ukraine, 2006-2009
- Annex 10.** Balance of Payments of the Republic of Moldova with Romania, 2006-2009
- Annex 11.** Balance of Payments of the Republic of Moldova with Germany, 2006-2009
- Annex 12.** Balance of Payments of the Republic of Moldova with Belarus, 2006-2009
- Annex 13.** Exports of Main Groups of Goods by Country
- Annex 14.** Imports (c.i.f.) of Main Groups of Goods by Country
- Annex 15.** Exports of Goods by Main Groups
- Annex 16.** Imports (c.i.f.) of Goods by Main Groups
- Annex 17.** External Trade with Russia by Main Groups of Goods
- Annex 18.** External Trade with Ukraine by Main Groups of Goods
- Annex 19.** External Trade with Romania by Main Groups of Goods
- Annex 20.** External Trade with Germany by Main Groups of Goods
- Annex 21.** External Trade with Belarus by Main Groups of Goods
- Annex 22.** External Trade with Italy by Main Groups of Goods
- Annex 23.** International Investment Position of the Republic of Moldova for 31.12.1997-31.12.2009 (stock at end of period)
- Annex 24.** International Investment Position of the Republic of Moldova as of March 31, 2009 (standard components and additional details)
- Annex 25.** International Investment Position of the Republic of Moldova as of June 30, 2009 (standard components and additional details)
- Annex 26.** International Investment Position of the Republic of Moldova as of September 30, 2009 (standard components and additional details)
- Annex 27.** International Investment Position of the Republic of Moldova as of December 31, 2009 (standard components and additional details)
- Annex 28.** International Investment Position of the Republic of Moldova for 2000-2009 (analytical presentation by sector)
- Annex 29.** International Investment Position of the Republic of Moldova for 2000-2009 (analytical presentation by maturity)
- Annex 30.** External Debt of the Republic of Moldova, 2000-2009 by Sector

Annex 1. Balance of Payments of the Republic of Moldova, 2009

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	785.33	1010.97	-225.64	957.46	1011.24	-53.78	998.04	1073.91	-75.87	1173.61	1282.93	-109.32	3914.44	4379.05	-464.61
Goods and services	438.77	906.58	-467.81	469.73	911.47	-441.74	498.97	973.07	-474.10	592.98	1197.50	-604.52	2000.45	3988.62	-1988.17
Goods	289.07	743.70	-454.63	311.23	742.33	-431.10	326.67	790.07	-463.40	404.60	999.66	-595.06	1331.57	3275.76	-1944.19
Exports total (FOB)	289.07		289.07	311.23		311.23	326.67		326.67	404.60		404.60	1331.57		1331.57
General merchandise	192.78		192.78	209.96		209.96	213.69		213.69	290.96		290.96	907.39		907.39
Goods for processing	89.52		89.52	94.80		94.80	105.89		105.89	106.04		106.04	396.25		396.25
Processing abroad	0.25		0.25	0.02		0.02	0.05		0.05	0.16		0.16	0.48		0.48
Processing in the compiling economy	89.27		89.27	94.78		94.78	105.84		105.84	105.88		105.88	395.77		395.77
Repairs on goods	0.22		0.22	0.24		0.24	0.22		0.22	0.20		0.20	0.88		0.88
Goods procured in ports by carriers	6.55		6.55	6.23		6.23	6.87		6.87	7.15		7.15	26.80		26.80
Nonmonetary gold										0.25		0.25	0.25		0.25
Imports total (FOB)		743.70	-743.70		742.33	-742.33		790.07	-790.07		999.66	-999.66		3275.76	-3275.76
General merchandise		685.09	-685.09		661.12	-661.12		716.78	-716.78		911.16	-911.16		2974.15	-2974.15
o.w. energy (except for electricity)		208.50	-208.50		121.82	-121.82		128.16	-128.16		194.51	-194.51		652.99	-652.99
Goods for processing		55.81	-55.81		78.75	-78.75		69.72	-69.72		83.47	-83.47		287.75	-287.75
Processing abroad		1.01	-1.01		1.10	-1.10		0.89	-0.89		0.71	-0.71		3.71	-3.71
Processing in the compiling economy		54.80	-54.80		77.65	-77.65		68.83	-68.83		82.76	-82.76		284.04	-284.04
Repairs on goods		0.11	-0.11		0.05	-0.05		0.07	-0.07		1.15	-1.15		1.38	-1.38
Goods procured in ports by carriers		2.68	-2.68		2.41	-2.41		3.49	-3.49		3.87	-3.87		12.45	-12.45
Nonmonetary gold		0.01	-0.01					0.01	-0.01		0.01	-0.01		0.03	-0.03
Services	149.70	162.88	-13.18	158.50	169.14	-10.64	172.30	183.00	-10.70	188.38	197.84	-9.46	668.88	712.86	-43.98
Exports total	149.70		149.70	158.50		158.50	172.30		172.30	188.38		188.38	668.88		668.88
Imports total		162.88	-162.88		169.14	-169.14		183.00	-183.00		197.84	-197.84		712.86	-712.86
Transportation	58.60	60.13	-1.53	58.62	59.66	-1.04	63.80	63.28	0.52	72.46	73.70	-1.24	253.48	256.77	-3.29
Travel	40.01	56.23	-16.22	39.15	60.56	-21.41	45.12	63.29	-18.17	44.01	62.96	-18.95	168.29	243.04	-74.75
Communications services	25.09	9.65	15.44	27.37	8.83	18.54	29.87	10.48	19.39	22.88	10.19	12.69	105.21	39.15	66.06
Construction services	2.07	5.60	-3.53	4.40	4.09	0.31	4.19	6.22	-2.03	16.12	8.37	7.75	26.78	24.28	2.50
Insurance services	0.03	2.80	-2.77	0.40	1.61	-1.21	0.93	3.55	-2.62	0.75	3.96	-3.21	2.11	11.92	-9.81
Financial services	1.06	1.14	-0.08	0.49	1.70	-1.21	0.66	0.95	-0.29	0.93	1.37	-0.44	3.14	5.16	-2.02
Computer and information services	5.82	4.47	1.35	7.96	4.83	3.13	6.68	6.41	0.27	9.29	8.27	1.02	29.75	23.98	5.77
Royalties and license fees	1.04	1.39	-0.35	1.18	3.73	-2.55	1.16	3.43	-2.27	0.96	2.08	-1.12	4.34	10.63	-6.29
Other business services	11.48	13.35	-1.87	12.79	15.49	-2.70	14.34	15.84	-1.50	15.43	17.25	-1.82	54.04	61.93	-7.89
Personal, cultural, and recreational services		0.16	-0.16	0.01	0.23	-0.22		0.20	-0.20		0.34	-0.34	0.01	0.93	-0.92

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Government services, n.i.e.	4.50	7.96	-3.46	6.13	8.41	-2.28	5.55	9.35	-3.80	5.55	9.35	-3.80	21.73	35.07	-13.34
Income	103.05	76.27	26.78	150.19	73.66	76.53	155.21	76.26	78.95	181.55	60.88	120.67	590.00	287.07	302.93
Compensation of employees including border, seasonal, and other workers	93.38	15.41	77.97	144.02	15.43	128.59	149.68	17.55	132.13	176.34	17.91	158.43	563.42	66.30	497.12
Investment income	9.67	60.86	-51.19	6.17	58.23	-52.06	5.53	58.71	-53.18	5.21	42.97	-37.76	26.58	220.77	-194.19
Direct investment	0.07	40.73	-40.66	0.12	43.02	-42.90	0.08	42.82	-42.74	0.04	29.40	-29.36	0.31	155.97	-155.66
Income on equity	0.03	37.92	-37.89	0.01	40.09	-40.08	0.06	36.27	-36.21	0.04	11.01	-10.97	0.14	125.29	-125.15
Dividends and distributed branch profits	0.03	33.95	-33.92	0.01	42.37	-42.36	0.06	39.17	-39.11	0.04	21.36	-21.32	0.14	136.85	-136.71
Reinvested earnings and undistributed branch profits		3.97	-3.97		-2.28	2.28		-2.90	2.90		-10.35	10.35		-11.56	11.56
Income on debt (interest)	0.04	2.81	-2.77	0.11	2.93	-2.82	0.02	6.55	-6.53		18.39	-18.39	0.17	30.68	-30.51
Portfolio investment	4.93	0.13	4.80	5.08	1.12	3.96	4.74	0.09	4.65	4.44	0.21	4.23	19.19	1.55	17.64
Income on equity (dividends)		0.01	-0.01		0.98	-0.98		0.04	-0.04		0.16	-0.16		1.19	-1.19
Banks					0.71	-0.71		0.04	-0.04		0.14	-0.14		0.89	-0.89
Other sectors		0.01	-0.01		0.27	-0.27					0.02	-0.02		0.30	-0.30
Income on debt (interest)	4.93	0.12	4.81	5.08	0.14	4.94	4.74	0.05	4.69	4.44	0.05	4.39	19.19	0.36	18.83
Bonds and notes	4.93	0.12	4.81	5.08	0.14	4.94	4.74	0.05	4.69	4.44	0.05	4.39	19.19	0.36	18.83
Monetary authorities	4.93		4.93	5.08		5.08	4.74		4.74	4.44		4.44	19.19		19.19
General government		0.12	-0.12		0.14	-0.14		0.05	-0.05		0.05	-0.05		0.36	-0.36
Other investment	4.67	20.00	-15.33	0.97	14.09	-13.12	0.71	15.80	-15.09	0.73	13.36	-12.63	7.08	63.25	-56.17
Monetary authorities	4.25	0.04	4.21	0.72	0.41	0.31	0.60	0.01	0.59	0.56	0.39	0.17	6.13	0.85	5.28
General government		6.86	-6.86		2.51	-2.51		5.66	-5.66		3.23	-3.23		18.26	-18.26
Banks	0.30	8.05	-7.75	0.24	5.70	-5.46	0.11	5.47	-5.36	0.17	4.00	-3.83	0.82	23.22	-22.40
Other sectors	0.12	5.05	-4.93	0.01	5.47	-5.46		4.66	-4.66		5.74	-5.74	0.13	20.92	-20.79
Current transfers	243.51	28.12	215.39	337.54	26.11	311.43	343.86	24.58	319.28	399.08	24.55	374.53	1323.99	103.36	1220.63
General government	27.63	3.36	24.27	54.66	8.15	46.51	23.88	0.97	22.91	79.99	1.24	78.75	186.16	13.72	172.44
Other sectors	215.88	24.76	191.12	282.88	17.96	264.92	319.98	23.61	296.37	319.09	23.31	295.78	1137.83	89.64	1048.19
Workers' remittances	124.01	2.05	121.96	154.93	1.78	153.15	179.84	1.96	177.88	176.43	2.18	174.25	635.21	7.97	627.24
Other transfers	91.87	22.71	69.16	127.95	16.18	111.77	140.14	21.65	118.49	142.66	21.13	121.53	502.62	81.67	420.95
Capital and financial account	720.96	394.72	326.24	311.43	257.15	54.28	535.71	528.76	6.95	475.50	456.13	19.37	2043.60	1636.76	406.84
Capital account	2.81	5.09	-2.28	2.92	5.70	-2.78	2.96	9.99	-7.03	3.50	8.95	-5.45	12.19	29.73	-17.54
Capital transfers	2.81	5.09	-2.28	2.92	5.70	-2.78	2.96	9.99	-7.03	3.50	8.95	-5.45	12.19	29.73	-17.54
Other sectors	2.81	5.09	-2.28	2.92	5.70	-2.78	2.96	9.99	-7.03	3.50	8.95	-5.45	12.19	29.73	-17.54
Migrants' transfers	2.81	5.09	-2.28	2.92	5.70	-2.78	2.91	9.99	-7.08	3.49	8.95	-5.46	12.13	29.73	-17.60
Financial account	718.15	389.63	328.52	308.51	251.45	57.06	532.75	518.77	13.98	472.00	447.18	24.82	2031.41	1607.03	424.38

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Direct investment	87.20	46.02	41.18	73.44	56.01	17.43	79.57	39.36	40.21	123.19	100.93	22.26	363.40	242.32	121.08
Abroad	0.31	1.64	-1.33	1.64	0.81	0.83	0.15	3.19	-3.04	1.29	4.51	-3.22	3.39	10.15	-6.76
Equity capital and reinvested earnings		1.39	-1.39		0.74	-0.74		2.94	-2.94		3.13	-3.13		8.20	-8.20
Equity capital		1.39	-1.39		0.74	-0.74		2.94	-2.94		3.13	-3.13		8.20	-8.20
Claims on affiliated enterprises		1.39	-1.39		0.74	-0.74		2.94	-2.94		3.13	-3.13		8.20	-8.20
Other sectors		1.39	-1.39		0.74	-0.74		2.94	-2.94		3.13	-3.13		8.20	-8.20
Other capital	0.31	0.25	0.06	1.64	0.07	1.57	0.15	0.25	-0.10	1.29	1.38	-0.09	3.39	1.95	1.44
Claims on affiliated enterprises	0.31	0.25	0.06	1.64	0.07	1.57	0.15	0.25	-0.10	1.29	1.38	-0.09	3.39	1.95	1.44
Other sectors	0.31	0.25	0.06	1.64	0.07	1.57	0.15	0.25	-0.10	1.29	1.38	-0.09	3.39	1.95	1.44
In reporting country	86.89	44.38	42.51	71.80	55.20	16.60	79.42	36.17	43.25	121.90	96.42	25.48	360.01	232.17	127.84
Equity capital and reinvested earnings	50.92	19.62	31.30	43.23	12.28	30.95	40.63	7.29	33.34	63.19	8.78	54.41	197.97	47.97	150.00
Equity capital	46.95	19.62	27.33	45.51	12.28	33.23	43.53	7.29	36.24	73.54	8.78	64.76	209.53	47.97	161.56
Liabilities to direct investors	46.95	19.62	27.33	45.51	12.28	33.23	43.53	7.29	36.24	73.54	8.78	64.76	209.53	47.97	161.56
Banks				2.21		2.21	2.00		2.00	21.24		21.24	25.45		25.45
Other sectors	46.95	19.62	27.33	43.30	12.28	31.02	41.53	7.29	34.24	52.30	8.78	43.52	184.08	47.97	136.11
Reinvested earnings	3.97		3.97	-2.28		-2.28	-2.90		-2.90	-10.35		-10.35	-11.56		-11.56
Liabilities	3.97		3.97	-2.28		-2.28	-2.90		-2.90	-10.35		-10.35	-11.56		-11.56
Banks	2.09		2.09	-4.76		-4.76	-5.78		-5.78	-13.03		-13.03	-21.48		-21.48
Other sectors	1.88		1.88	2.48		2.48	2.88		2.88	2.68		2.68	9.92		9.92
Other capital	35.97	24.76	11.21	28.57	42.92	-14.35	38.79	28.88	9.91	58.71	87.64	-28.93	162.04	184.20	-22.16
Claims on direct investors	2.63		2.63		0.05	-0.05	5.43		5.43	2.22	0.05	2.17	10.28	0.10	10.18
Other sectors	2.63		2.63		0.05	-0.05	5.43		5.43	2.22	0.05	2.17	10.28	0.10	10.18
Liabilities to direct investors	33.34	24.76	8.58	28.57	42.87	-14.30	33.36	28.88	4.48	56.49	87.59	-31.10	151.76	184.10	-32.34
Other sectors	33.34	24.76	8.58	28.57	42.87	-14.30	33.36	28.88	4.48	56.49	87.59	-31.10	151.76	184.10	-32.34
Portfolio investment	2.59	1.62	0.97		3.46	-3.46	0.06		0.06	0.60	3.99	-3.39	3.25	9.07	-5.82
Assets		0.01	-0.01								0.24	-0.24		0.25	-0.25
Equity securities		0.01	-0.01								0.24	-0.24		0.25	-0.25
Other sectors		0.01	-0.01								0.24	-0.24		0.25	-0.25
Liabilities	2.59	1.61	0.98		3.46	-3.46	0.06		0.06	0.60	3.75	-3.15	3.25	8.82	-5.57
Equity securities	2.47		2.47		0.16	-0.16	0.01		0.01	0.60	0.53	0.07	3.08	0.69	2.39
Banks										0.01	0.53	-0.52	0.01	0.53	-0.52
Other sectors	2.47		2.47		0.16	-0.16	0.01		0.01	0.59		0.59	3.07	0.16	2.91
Debt securities	0.12	1.61	-1.49		3.30	-3.30	0.05		0.05		3.22	-3.22	0.17	8.13	-7.96
Bonds and notes	0.12		0.12		3.30	-3.30	0.05		0.05		3.22	-3.22	0.17	6.52	-6.35
General government	0.12		0.12		3.30	-3.30	0.05		0.05		3.22	-3.22	0.17	6.52	-6.35
Money-market instruments		1.61	-1.61											1.61	-1.61

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
General government		1.61	-1.61											1.61	-1.61
Financial derivatives, net	0.12		0.12		0.05	-0.05	0.30		0.30		0.03	-0.03	0.42	0.08	0.34
Banks	0.12		0.12		0.05	-0.05	0.30		0.30		0.03	-0.03	0.42	0.08	0.34
Financial derivatives, assets					0.05	-0.05					0.03	-0.03		0.08	-0.08
Banks					0.05	-0.05					0.03	-0.03		0.08	-0.08
Financial derivatives, liabilities	0.12		0.12				0.30		0.30				0.42		0.42
Banks	0.12		0.12				0.30		0.30				0.42		0.42
Other investment	138.17	341.99	-203.82	218.26	162.43	55.83	339.86	294.36	45.50	346.26	135.54	210.72	1042.55	934.32	108.23
Assets	17.42	213.21	-195.79	72.41	21.45	50.96	22.01	176.29	-154.28	118.29	29.74	88.55	230.13	440.69	-210.56
Trade credits	2.87	44.37	-41.50	46.71	2.53	44.18	5.11	34.19	-29.08	73.46	2.20	71.26	128.15	83.29	44.86
Other sectors	2.87	44.37	-41.50	46.71	2.53	44.18	5.11	34.19	-29.08	73.46	2.20	71.26	128.15	83.29	44.86
Short-term	2.87	44.37	-41.50	46.71	2.53	44.18	5.11	34.19	-29.08	73.46	2.20	71.26	128.15	83.29	44.86
Loans	3.60	3.40	0.20	4.00		4.00							7.60	3.40	4.20
Other sectors	3.60	3.40	0.20	4.00		4.00							7.60	3.40	4.20
Long-term	3.60	3.40	0.20	4.00		4.00							7.60	3.40	4.20
Currency and deposits	10.95	165.44	-154.49	21.70	18.92	2.78	16.90	142.10	-125.20	44.83	27.54	17.29	94.38	354.00	-259.62
Banks	5.28	83.38	-78.10	10.03	0.14	9.89		122.71	-122.71	11.95	7.80	4.15	27.26	214.03	-186.77
Other sectors	5.67	82.06	-76.39	11.67	18.78	-7.11	16.90	19.39	-2.49	32.88	19.74	13.14	67.12	139.97	-72.85
Liabilities	120.75	128.78	-8.03	145.85	140.98	4.87	317.85	118.07	199.78	227.97	105.80	122.17	812.42	493.63	318.79
Trade credits	1.20	25.26	-24.06	36.54	1.43	35.11	59.11	2.20	56.91	24.41	1.67	22.74	121.26	30.56	90.70
Other sectors	1.20	25.26	-24.06	36.54	1.43	35.11	59.11	2.20	56.91	24.41	1.67	22.74	121.26	30.56	90.70
Short-term	1.20	25.26	-24.06	36.54	1.43	35.11	59.11	2.20	56.91	24.41	1.67	22.74	121.26	30.56	90.70
Loans	56.97	97.65	-40.68	93.58	89.00	4.58	62.97	109.01	-46.04	112.43	89.07	23.36	325.95	384.73	-58.78
Monetary authorities		5.85	-5.85		1.42	-1.42		6.14	-6.14		1.45	-1.45		14.86	-14.86
Use of Fund credit and loans		5.85	-5.85		1.42	-1.42		6.14	-6.14		1.45	-1.45		14.86	-14.86
General government	11.98	13.50	-1.52	8.83	6.58	2.25	5.81	15.30	-9.49	14.57	9.22	5.35	41.19	44.60	-3.41
Other long-term	11.98	13.50	-1.52	8.83	6.58	2.25	5.81	15.30	-9.49	14.57	9.22	5.35	41.19	44.60	-3.41
Banks	1.37	37.02	-35.65	35.30	39.86	-4.56	10.43	46.36	-35.93	52.94	32.41	20.53	100.04	155.65	-55.61
Long-term	1.37	33.02	-31.65	35.30	6.86	28.44	10.43	42.18	-31.75	50.94	25.41	25.53	98.04	107.47	-9.43
Short-term		4.00	-4.00		33.00	-33.00		4.18	-4.18	2.00	7.00	-5.00	2.00	48.18	-46.18
Other sectors	43.62	41.28	2.34	49.45	41.14	8.31	46.73	41.21	5.52	44.92	45.99	-1.07	184.72	169.62	15.10
Long-term	42.84	35.01	7.83	40.80	35.88	4.92	43.91	36.21	7.70	42.09	44.72	-2.63	169.64	151.82	17.82
Short-term	0.78	6.27	-5.49	8.65	5.26	3.39	2.82	5.00	-2.18	2.83	1.27	1.56	15.08	17.80	-2.72
Currency and deposits		5.87	-5.87		21.27	-21.27		4.44	-4.44		15.06	-15.06		46.64	-46.64
Banks		5.87	-5.87		21.27	-21.27		4.44	-4.44		15.06	-15.06		46.64	-46.64
Other liabilities	62.58		62.58	15.73	29.28	-13.55	11.57	2.42	9.15	91.13		91.13	181.01	31.70	149.31

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Banks	2.21		2.21		2.21	-2.21							2.21	2.21	
Short-term	2.21		2.21		2.21	-2.21							2.21	2.21	
Other sectors	60.37		60.37	15.73	27.07	-11.34	11.57	2.42	9.15	91.13		91.13	178.80	29.49	149.31
Short-term	60.37		60.37	15.73	27.07	-11.34	11.57	2.42	9.15	91.13		91.13	178.80	29.49	149.31
Allocations of SDRs							184.20		184.20				184.20		184.20
Monetary authorities							184.20		184.20				184.20		184.20
Reserve Assets	490.07		490.07	16.81	29.50	-12.69	112.96	185.05	-72.09	1.95	206.69	-204.74	621.79	421.24	200.55
Special drawing rights	0.11		0.11		0.02	-0.02		5.42	-5.42	1.95		1.95	2.06	5.44	-3.38
Foreign exchange	489.96		489.96	16.81	29.48	-12.67	112.96	179.63	-66.67		206.69	-206.69	619.73	415.80	203.93
Currency and deposits	478.08		478.08		29.48	-29.48		179.63	-179.63		119.00	-119.00	478.08	328.11	149.97
With monetary authorities	478.08		478.08		29.48	-29.48		179.63	-179.63		119.00	-119.00	478.08	328.11	149.97
Securities	11.88		11.88	16.81		16.81	112.96		112.96		87.69	-87.69	141.65	87.69	53.96
Net Errors and Omissions		100.60	-100.60		0.50	-0.50	68.92		68.92	89.95		89.95	158.87	101.10	57.77
Balance	1506.29	1506.29		1268.89	1268.89		1602.67	1602.67		1739.06	1739.06		6116.91	6116.91	

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

Quarter I	Quarter II	Quarter III	Quarter IV
10.6131	11.2003	11.2270	11.4034

Annex 2. Balance of Payments of the Republic of Moldova with CIS Countries, 2009

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	290.16	370.40	-80.24	391.26	301.58	89.68	427.42	324.50	102.92	508.34	405.32	103.02	1617.18	1401.80	215.38
Goods and services	144.06	360.38	-216.32	156.51	291.77	-135.26	170.29	306.11	-135.82	227.92	391.27	-163.35	698.78	1349.53	-650.75
Goods	100.36	309.73	-209.37	118.39	244.31	-125.92	125.78	253.58	-127.80	169.70	329.02	-159.32	514.23	1136.64	-622.41
Exports total (FOB)	100.36		100.36	118.39		118.39	125.78		125.78	169.70		169.70	514.23		514.23
General merchandise	97.54		97.54	115.55		115.55	122.73		122.73	166.70		166.70	502.52		502.52
Goods for processing	0.29		0.29	0.29		0.29	0.37		0.37	0.30		0.30	1.25		1.25
Processing abroad										0.02		0.02	0.02		0.02
Processing in the compiling economy	0.29		0.29	0.29		0.29	0.37		0.37	0.28		0.28	1.23		1.23
Repairs on goods	0.03		0.03	0.05		0.05	0.10		0.10	0.04		0.04	0.22		0.22
Goods procured in ports by carriers	2.50		2.50	2.50		2.50	2.58		2.58	2.66		2.66	10.24		10.24
Imports total (FOB)		309.73	-309.73		244.31	-244.31		253.58	-253.58		329.02	-329.02		1136.64	-1136.64
General merchandise		309.32	-309.32		243.57	-243.57		253.09	-253.09		327.62	-327.62		1133.60	-1133.60
o.w. energy (except for electricity)		175.21	-175.21		74.05	-74.05		66.08	-66.08		120.53	-120.53		435.87	-435.87
Goods for processing		0.24	-0.24		0.56	-0.56		0.19	-0.19		0.20	-0.20		1.19	-1.19
Processing abroad					0.04	-0.04		0.01	-0.01		0.02	-0.02		0.07	-0.07
Processing in the compiling economy		0.24	-0.24		0.52	-0.52		0.18	-0.18		0.18	-0.18		1.12	-1.12
Repairs on goods		0.05	-0.05		0.03	-0.03		0.01	-0.01		0.86	-0.86		0.95	-0.95
Goods procured in ports by carriers		0.12	-0.12		0.15	-0.15		0.29	-0.29		0.34	-0.34		0.90	-0.90
Services	43.70	50.65	-6.95	38.12	47.46	-9.34	44.51	52.53	-8.02	58.22	62.25	-4.03	184.55	212.89	-28.34
Exports total	43.70		43.70	38.12		38.12	44.51		44.51	58.22		58.22	184.55		184.55
Imports total		50.65	-50.65		47.46	-47.46		52.53	-52.53		62.25	-62.25		212.89	-212.89
Transportation	22.58	26.74	-4.16	18.80	17.74	1.06	23.25	18.52	4.73	27.93	24.49	3.44	92.56	87.49	5.07
Travel	6.97	17.72	-10.75	5.05	21.34	-16.29	4.95	22.98	-18.03	4.91	26.76	-21.85	21.88	88.80	-66.92
Communications services	8.59	1.80	6.79	8.64	1.39	7.25	10.14	1.58	8.56	11.22	1.39	9.83	38.59	6.16	32.43
Construction services	0.09	0.76	-0.67	0.07	2.00	-1.93	0.07	3.21	-3.14	7.71	2.91	4.80	7.94	8.88	-0.94
Insurance services		0.58	-0.58	0.08	0.76	-0.68	0.02	1.81	-1.79	0.07	1.33	-1.26	0.17	4.48	-4.31
Financial services	0.16	0.03	0.13	0.15	0.06	0.09	0.27	0.06	0.21	0.58	0.05	0.53	1.16	0.20	0.96
Computer and information services	1.38	0.37	1.01	0.20	0.35	-0.15	0.22	0.55	-0.33	0.23	1.06	-0.83	2.03	2.33	-0.30
Royalties and license fees	0.27	0.60	-0.33	0.39	0.88	-0.49	0.69	0.72	-0.03	0.39	1.39	-1.00	1.74	3.59	-1.85
Other business services	2.37	1.09	1.28	3.01	1.92	1.09	2.70	1.62	1.08	2.95	1.08	1.87	11.03	5.71	5.32
Personal, cultural, and recreational services		0.13	-0.13	0.01	0.21	-0.20		0.19	-0.19		0.33	-0.33	0.01	0.86	-0.85
Government services, n.i.e.	1.29	0.83	0.46	1.72	0.81	0.91	2.20	1.29	0.91	2.23	1.46	0.77	7.44	4.39	3.05
Income	63.02	3.11	59.91	106.49	-0.72	107.21	111.98	2.05	109.93	135.66	-0.29	135.95	417.15	4.15	413.00

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Compensation of employees including border, seasonal, and other workers	62.95	0.13	62.82	106.46	0.15	106.31	111.88	0.11	111.77	135.62	0.14	135.48	416.91	0.53	416.38
Investment income	0.07	2.98	-2.91	0.03	-0.87	0.90	0.10	1.94	-1.84	0.04	-0.43	0.47	0.24	3.62	-3.38
Direct investment	0.03	-0.97	1.00		-1.26	1.26	0.06	-1.37	1.43		-0.57	0.57	0.09	-4.17	4.26
Income on equity	0.03	-0.97	1.00		-1.26	1.26	0.06	-1.37	1.43		-1.01	1.01	0.09	-4.61	4.70
Dividends and distributed branch profits	0.03	0.01	0.02		0.03	-0.03	0.06	0.27	-0.21		0.02	-0.02	0.09	0.33	-0.24
Reinvested earnings and undistributed branch profits		-0.98	0.98		-1.29	1.29		-1.64	1.64		-1.03	1.03		-4.94	4.94
Income on debt (interest)											0.44	-0.44		0.44	-0.44
Other investment	0.04	3.95	-3.91	0.03	0.39	-0.36	0.04	3.31	-3.27	0.04	0.14	-0.10	0.15	7.79	-7.64
General government		3.72	-3.72					3.07	-3.07					6.79	-6.79
Banks	0.04	0.20	-0.16	0.03	0.23	-0.20	0.04	0.12	-0.08	0.04	0.04		0.15	0.59	-0.44
Other sectors		0.03	-0.03		0.16	-0.16		0.12	-0.12		0.10	-0.10		0.41	-0.41
Current transfers	83.08	6.91	76.17	128.26	10.53	117.73	145.15	16.34	128.81	144.76	14.34	130.42	501.25	48.12	453.13
General government	2.49	0.51	1.98	14.68	0.39	14.29	0.99	0.37	0.62	2.33	0.48	1.85	20.49	1.75	18.74
Other	2.49	0.51	1.98	14.68	0.39	14.29	0.99	0.37	0.62	2.33	0.48	1.85	20.49	1.75	18.74
Other sectors	80.59	6.40	74.19	113.58	10.14	103.44	144.16	15.97	128.19	142.43	13.86	128.57	480.76	46.37	434.39
Workers' remittances	48.23	1.74	46.49	61.40	1.59	59.81	85.72	1.79	83.93	75.04	2.10	72.94	270.39	7.22	263.17
Other transfers	32.36	4.66	27.70	52.18	8.55	43.63	58.44	14.18	44.26	67.39	11.76	55.63	210.37	39.15	171.22
Capital and financial account	65.50	65.89	-0.39	18.46	62.51	-44.05	21.87	47.50	-25.63	33.97	44.51	-10.54	139.80	220.41	-80.61
Capital account	1.86	1.18	0.68	1.99	1.98	0.01	1.96	2.70	-0.74	2.08	3.32	-1.24	7.89	9.18	-1.29
Capital transfers	1.86	1.18	0.68	1.99	1.98	0.01	1.96	2.70	-0.74	2.08	3.32	-1.24	7.89	9.18	-1.29
Other sectors	1.86	1.18	0.68	1.99	1.98	0.01	1.96	2.70	-0.74	2.08	3.32	-1.24	7.89	9.18	-1.29
Migrants' transfers	1.86	1.18	0.68	1.99	1.98	0.01	1.96	2.70	-0.74	2.08	3.32	-1.24	7.89	9.18	-1.29
Financial account	63.64	64.71	-1.07	16.47	60.53	-44.06	19.91	44.80	-24.89	31.89	41.19	-9.30	131.91	211.23	-79.32
Direct investment	2.09	2.77	-0.68	0.31	2.12	-1.81	5.01	2.52	2.49	4.34	8.19	-3.85	11.75	15.60	-3.85
Abroad		1.32	-1.32		0.08	-0.08		2.44	-2.44		2.27	-2.27		6.11	-6.11
Equity capital and reinvested earnings		1.32	-1.32		0.08	-0.08		2.44	-2.44		2.27	-2.27		6.11	-6.11
Equity capital		1.32	-1.32		0.08	-0.08		2.44	-2.44		2.27	-2.27		6.11	-6.11
Claims on affiliated enterprises		1.32	-1.32		0.08	-0.08		2.44	-2.44		2.27	-2.27		6.11	-6.11
Other sectors		1.32	-1.32		0.08	-0.08		2.44	-2.44		2.27	-2.27		6.11	-6.11
In reporting country	2.09	1.45	0.64	0.31	2.04	-1.73	5.01	0.08	4.93	4.34	5.92	-1.58	11.75	9.49	2.26
Equity capital and reinvested earnings	1.94	1.41	0.53	-0.06	1.32	-1.38	4.50		4.50	1.84	2.01	-0.17	8.22	4.74	3.48
Equity capital	2.92	1.41	1.51	1.23	1.32	-0.09	6.14		6.14	2.87	2.01	0.86	13.16	4.74	8.42
Liabilities to direct investors	2.92	1.41	1.51	1.23	1.32	-0.09	6.14		6.14	2.87	2.01	0.86	13.16	4.74	8.42

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Banks							2.00		2.00				2.00		2.00
Other sectors	2.92	1.41	1.51	1.23	1.32	-0.09	4.14		4.14	2.87	2.01	0.86	11.16	4.74	6.42
Reinvested earnings	-0.98		-0.98	-1.29		-1.29	-1.64		-1.64	-1.03		-1.03	-4.94		-4.94
Liabilities	-0.98		-0.98	-1.29		-1.29	-1.64		-1.64	-1.03		-1.03	-4.94		-4.94
Other sectors	-0.98		-0.98	-1.29		-1.29	-1.49		-1.49	-1.39		-1.39	-5.15		-5.15
Other capital	0.15	0.04	0.11	0.37	0.72	-0.35	0.51	0.08	0.43	2.50	3.91	-1.41	3.53	4.75	-1.22
Liabilities to direct investors	0.15	0.04	0.11	0.37	0.72	-0.35	0.51	0.08	0.43	2.50	3.91	-1.41	3.53	4.75	-1.22
Other sectors	0.15	0.04	0.11	0.37	0.72	-0.35	0.51	0.08	0.43	2.50	3.91	-1.41	3.53	4.75	-1.22
Portfolio investment					0.16	-0.16				0.01		0.01	0.01	0.16	-0.15
Liabilities					0.16	-0.16				0.01		0.01	0.01	0.16	-0.15
Equity securities					0.16	-0.16				0.01		0.01	0.01	0.16	-0.15
Banks										0.01		0.01	0.01		0.01
Other sectors					0.16	-0.16								0.16	-0.16
Financial derivatives, net					0.01	-0.01								0.01	-0.01
Banks					0.01	-0.01								0.01	-0.01
Financial derivatives, assets					0.01	-0.01								0.01	-0.01
Banks					0.01	-0.01								0.01	-0.01
Other investment	61.55	61.94	-0.39	16.16	58.24	-42.08	14.90	42.28	-27.38	27.54	33.00	-5.46	120.15	195.46	-75.31
Assets	6.90	41.47	-34.57	8.97	21.08	-12.11	2.87	28.27	-25.40	13.28	29.70	-16.42	32.02	120.52	-88.50
Trade credits	1.62	19.41	-17.79	8.97	2.16	6.81	2.87	6.94	-4.07	13.28	2.16	11.12	26.74	30.67	-3.93
Other sectors	1.62	19.41	-17.79	8.97	2.16	6.81	2.87	6.94	-4.07	13.28	2.16	11.12	26.74	30.67	-3.93
Short-term	1.62	19.41	-17.79	8.97	2.16	6.81	2.87	6.94	-4.07	13.28	2.16	11.12	26.74	30.67	-3.93
Currency and deposits	5.28	22.06	-16.78		18.92	-18.92		21.33	-21.33		27.54	-27.54	5.28	89.85	-84.57
Banks	5.28		5.28		0.14	-0.14		1.94	-1.94		7.80	-7.80	5.28	9.88	-4.60
Other sectors		22.06	-22.06		18.78	-18.78		19.39	-19.39		19.74	-19.74		79.97	-79.97
Liabilities	54.65	20.47	34.18	7.19	37.16	-29.97	12.03	14.01	-1.98	14.26	3.30	10.96	88.13	74.94	13.19
Trade credits		12.22	-12.22	5.53	1.42	4.11	8.23	2.20	6.03	2.45	1.66	0.79	16.21	17.50	-1.29
Other sectors		12.22	-12.22	5.53	1.42	4.11	8.23	2.20	6.03	2.45	1.66	0.79	16.21	17.50	-1.29
Short-term		12.22	-12.22	5.53	1.42	4.11	8.23	2.20	6.03	2.45	1.66	0.79	16.21	17.50	-1.29
Loans	1.44	6.66	-5.22	1.66	0.52	1.14	3.80	6.46	-2.66	2.04	1.32	0.72	8.94	14.96	-6.02
General government		6.10	-6.10					6.10	-6.10					12.20	-12.20
Other long-term		6.10	-6.10					6.10	-6.10					12.20	-12.20
Other sectors	1.44	0.56	0.88	1.66	0.52	1.14	3.80	0.36	3.44	2.04	1.32	0.72	8.94	2.76	6.18
Long-term	1.44	0.56	0.88	1.66	0.52	1.14	3.80	0.36	3.44	2.04	1.32	0.72	8.94	2.76	6.18
Currency and deposits		1.59	-1.59		8.15	-8.15		2.93	-2.93		0.32	-0.32		12.99	-12.99
Banks		1.59	-1.59		8.15	-8.15		2.93	-2.93		0.32	-0.32		12.99	-12.99

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other liabilities	53.21		53.21		27.07	-27.07		2.42	-2.42	9.77		9.77	62.98	29.49	33.49
Other sectors	53.21		53.21		27.07	-27.07		2.42	-2.42	9.77		9.77	62.98	29.49	33.49
Short-term	53.21		53.21		27.07	-27.07		2.42	-2.42	9.77		9.77	62.98	29.49	33.49
Net Errors and Omissions	80.63		80.63		45.63	-45.63		77.29	-77.29		92.48	-92.48	80.63	215.40	-134.77
Balance	436.29	436.29		409.72	409.72		449.29	449.29		542.31	542.31		1837.61	1837.61	

Annex 3. Balance of Payments of the Republic of Moldova with the Rest of the World, 2009

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	495.17	640.57	-145.40	566.20	709.66	-143.46	570.62	749.41	-178.79	665.27	877.61	-212.34	2297.26	2977.25	-679.99
Goods and services	294.71	546.20	-251.49	313.22	619.70	-306.48	328.68	666.96	-338.28	365.06	806.23	-441.17	1301.67	2639.09	-1337.42
Goods	188.71	433.97	-245.26	192.84	498.02	-305.18	200.89	536.49	-335.60	234.90	670.64	-435.74	817.34	2139.12	-1321.78
Exports total (FOB)	188.71		188.71	192.84		192.84	200.89		200.89	234.90		234.90	817.34		817.34
General merchandise	95.24		95.24	94.41		94.41	90.96		90.96	124.26		124.26	404.87		404.87
Goods for processing	89.23		89.23	94.51		94.51	105.52		105.52	105.74		105.74	395.00		395.00
Processing abroad	0.25		0.25	0.02		0.02	0.05		0.05	0.14		0.14	0.46		0.46
Processing in the compiling economy	88.98		88.98	94.49		94.49	105.47		105.47	105.60		105.60	394.54		394.54
Repairs on goods	0.19		0.19	0.19		0.19	0.12		0.12	0.16		0.16	0.66		0.66
Goods procured in ports by carriers	4.05		4.05	3.73		3.73	4.29		4.29	4.49		4.49	16.56		16.56
Nonmonetary gold										0.25		0.25	0.25		0.25
Imports total (FOB)		433.97	-433.97		498.02	-498.02		536.49	-536.49		670.64	-670.64		2139.12	-2139.12
General merchandise		375.77	-375.77		417.55	-417.55		463.69	-463.69		583.54	-583.54		1840.55	-1840.55
o.w. energy (except for electricity)		33.29	-33.29		47.77	-47.77		62.08	-62.08		73.98	-73.98		217.12	-217.12
Goods for processing		55.57	-55.57		78.19	-78.19		69.53	-69.53		83.27	-83.27		286.56	-286.56
Processing abroad		1.01	-1.01		1.06	-1.06		0.88	-0.88		0.69	-0.69		3.64	-3.64
Processing in the compiling economy		54.56	-54.56		77.13	-77.13		68.65	-68.65		82.58	-82.58		282.92	-282.92
Repairs on goods		0.06	-0.06		0.02	-0.02		0.06	-0.06		0.29	-0.29		0.43	-0.43
Goods procured in ports by carriers		2.56	-2.56		2.26	-2.26		3.20	-3.20		3.53	-3.53		11.55	-11.55
Nonmonetary gold		0.01	-0.01					0.01	-0.01		0.01	-0.01		0.03	-0.03
Services	106.00	112.23	-6.23	120.38	121.68	-1.30	127.79	130.47	-2.68	130.16	135.59	-5.43	484.33	499.97	-15.64
Exports total	106.00		106.00	120.38		120.38	127.79		127.79	130.16		130.16	484.33		484.33
Imports total		112.23	-112.23		121.68	-121.68		130.47	-130.47		135.59	-135.59		499.97	-499.97
Transportation	36.02	33.39	2.63	39.82	41.92	-2.10	40.55	44.76	-4.21	44.53	49.21	-4.68	160.92	169.28	-8.36
Travel	33.04	38.51	-5.47	34.10	39.22	-5.12	40.17	40.31	-0.14	39.10	36.20	2.90	146.41	154.24	-7.83
Communications services	16.50	7.85	8.65	18.73	7.44	11.29	19.73	8.90	10.83	11.66	8.80	2.86	66.62	32.99	33.63
Construction services	1.98	4.84	-2.86	4.33	2.09	2.24	4.12	3.01	1.11	8.41	5.46	2.95	18.84	15.40	3.44
Insurance services	0.03	2.22	-2.19	0.32	0.85	-0.53	0.91	1.74	-0.83	0.68	2.63	-1.95	1.94	7.44	-5.50
Financial services	0.90	1.11	-0.21	0.34	1.64	-1.30	0.39	0.89	-0.50	0.35	1.32	-0.97	1.98	4.96	-2.98
Computer and information services	4.44	4.10	0.34	7.76	4.48	3.28	6.46	5.86	0.60	9.06	7.21	1.85	27.72	21.65	6.07
Royalties and license fees	0.77	0.79	-0.02	0.79	2.85	-2.06	0.47	2.71	-2.24	0.57	0.69	-0.12	2.60	7.04	-4.44
Other business services	9.11	12.26	-3.15	9.78	13.57	-3.79	11.64	14.22	-2.58	12.48	16.17	-3.69	43.01	56.22	-13.21
Personal, cultural, and recreational services		0.03	-0.03		0.02	-0.02		0.01	-0.01		0.01	-0.01		0.07	-0.07

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Government services, n.i.e.	3.21	7.13	-3.92	4.41	7.60	-3.19	3.35	8.06	-4.71	3.32	7.89	-4.57	14.29	30.68	-16.39
Income	40.03	73.16	-33.13	43.70	74.38	-30.68	43.23	74.21	-30.98	45.89	61.17	-15.28	172.85	282.92	-110.07
Compensation of employees including border, seasonal, and other workers	30.43	15.28	15.15	37.56	15.28	22.28	37.80	17.44	20.36	40.72	17.77	22.95	146.51	65.77	80.74
Investment income	9.60	57.88	-48.28	6.14	59.10	-52.96	5.43	56.77	-51.34	5.17	43.40	-38.23	26.34	217.15	-190.81
Direct investment	0.04	41.70	-41.66	0.12	44.28	-44.16	0.02	44.19	-44.17	0.04	29.97	-29.93	0.22	160.14	-159.92
Income on equity		38.89	-38.89	0.01	41.35	-41.34		37.64	-37.64	0.04	12.02	-11.98	0.05	129.90	-129.85
Dividends and distributed branch profits		33.94	-33.94	0.01	42.34	-42.33		38.90	-38.90	0.04	21.34	-21.30	0.05	136.52	-136.47
Reinvested earnings and undistributed branch profits		4.95	-4.95		-0.99	0.99		-1.26	1.26		-9.32	9.32		-6.62	6.62
Income on debt (interest)	0.04	2.81	-2.77	0.11	2.93	-2.82	0.02	6.55	-6.53		17.95	-17.95	0.17	30.24	-30.07
Portfolio investment	4.93	0.13	4.80	5.08	1.12	3.96	4.74	0.09	4.65	4.44	0.21	4.23	19.19	1.55	17.64
Income on equity (dividends)		0.01	-0.01		0.98	-0.98		0.04	-0.04		0.16	-0.16		1.19	-1.19
Banks					0.71	-0.71		0.04	-0.04		0.14	-0.14		0.89	-0.89
Other sectors		0.01	-0.01		0.27	-0.27					0.02	-0.02		0.30	-0.30
Income on debt (interest)	4.93	0.12	4.81	5.08	0.14	4.94	4.74	0.05	4.69	4.44	0.05	4.39	19.19	0.36	18.83
Bonds and notes	4.93	0.12	4.81	5.08	0.14	4.94	4.74	0.05	4.69	4.44	0.05	4.39	19.19	0.36	18.83
Monetary authorities	4.93		4.93	5.08		5.08	4.74		4.74	4.44		4.44	19.19		19.19
General government		0.12	-0.12		0.14	-0.14		0.05	-0.05		0.05	-0.05		0.36	-0.36
Other investment	4.63	16.05	-11.42	0.94	13.70	-12.76	0.67	12.49	-11.82	0.69	13.22	-12.53	6.93	55.46	-48.53
Monetary authorities	4.25	0.04	4.21	0.72	0.41	0.31	0.60	0.01	0.59	0.56	0.39	0.17	6.13	0.85	5.28
General government		3.14	-3.14		2.51	-2.51		2.59	-2.59		3.23	-3.23		11.47	-11.47
Banks	0.26	7.85	-7.59	0.21	5.47	-5.26	0.07	5.35	-5.28	0.13	3.96	-3.83	0.67	22.63	-21.96
Other sectors	0.12	5.02	-4.90	0.01	5.31	-5.30		4.54	-4.54		5.64	-5.64	0.13	20.51	-20.38
Current transfers	160.43	21.21	139.22	209.28	15.58	193.70	198.71	8.24	190.47	254.32	10.21	244.11	822.74	55.24	767.50
General government	25.14	2.85	22.29	39.98	7.76	32.22	22.89	0.60	22.29	77.66	0.76	76.90	165.67	11.97	153.70
Other sectors	135.29	18.36	116.93	169.30	7.82	161.48	175.82	7.64	168.18	176.66	9.45	167.21	657.07	43.27	613.80
Workers' remittances	75.78	0.31	75.47	93.53	0.19	93.34	94.12	0.17	93.95	101.39	0.08	101.31	364.82	0.75	364.07
Other transfers	59.51	18.05	41.46	75.77	7.63	68.14	81.70	7.47	74.23	75.27	9.37	65.90	292.25	42.52	249.73
Capital and financial account	655.46	328.83	326.63	292.97	194.64	98.33	513.84	481.26	32.58	441.53	411.62	29.91	1903.80	1416.35	487.45
Capital account	0.95	3.91	-2.96	0.93	3.72	-2.79	1.00	7.29	-6.29	1.42	5.63	-4.21	4.30	20.55	-16.25
Capital transfers	0.95	3.91	-2.96	0.93	3.72	-2.79	1.00	7.29	-6.29	1.42	5.63	-4.21	4.30	20.55	-16.25
Other sectors	0.95	3.91	-2.96	0.93	3.72	-2.79	1.00	7.29	-6.29	1.42	5.63	-4.21	4.30	20.55	-16.25
Migrants' transfers	0.95	3.91	-2.96	0.93	3.72	-2.79	0.95	7.29	-6.34	1.41	5.63	-4.22	4.24	20.55	-16.31
Other							0.05		0.05	0.01		0.01	0.06		0.06

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Financial account	654.51	324.92	329.59	292.04	190.92	101.12	512.84	473.97	38.87	440.11	405.99	34.12	1899.50	1395.80	503.70
Direct investment	85.11	43.25	41.86	73.13	53.89	19.24	74.56	36.84	37.72	118.85	92.74	26.11	351.65	226.72	124.93
Abroad	0.31	0.32	-0.01	1.64	0.73	0.91	0.15	0.75	-0.60	1.29	2.24	-0.95	3.39	4.04	-0.65
Equity capital and reinvested earnings		0.07	-0.07		0.66	-0.66		0.50	-0.50		0.86	-0.86		2.09	-2.09
Equity capital		0.07	-0.07		0.66	-0.66		0.50	-0.50		0.86	-0.86		2.09	-2.09
Claims on affiliated enterprises		0.07	-0.07		0.66	-0.66		0.50	-0.50		0.86	-0.86		2.09	-2.09
Other sectors		0.07	-0.07		0.66	-0.66		0.50	-0.50		0.86	-0.86		2.09	-2.09
Other capital	0.31	0.25	0.06	1.64	0.07	1.57	0.15	0.25	-0.10	1.29	1.38	-0.09	3.39	1.95	1.44
Claims on affiliated enterprises	0.31	0.25	0.06	1.64	0.07	1.57	0.15	0.25	-0.10	1.29	1.38	-0.09	3.39	1.95	1.44
Other sectors	0.31	0.25	0.06	1.64	0.07	1.57	0.15	0.25	-0.10	1.29	1.38	-0.09	3.39	1.95	1.44
In reporting country	84.80	42.93	41.87	71.49	53.16	18.33	74.41	36.09	38.32	117.56	90.50	27.06	348.26	222.68	125.58
Equity capital and reinvested earnings	48.98	18.21	30.77	43.29	10.96	32.33	36.13	7.29	28.84	61.35	6.77	54.58	189.75	43.23	146.52
Equity capital	44.03	18.21	25.82	44.28	10.96	33.32	37.39	7.29	30.10	70.67	6.77	63.90	196.37	43.23	153.14
Liabilities to direct investors	44.03	18.21	25.82	44.28	10.96	33.32	37.39	7.29	30.10	70.67	6.77	63.90	196.37	43.23	153.14
Banks				2.21		2.21				21.24		21.24	23.45		23.45
Other sectors	44.03	18.21	25.82	42.07	10.96	31.11	37.39	7.29	30.10	49.43	6.77	42.66	172.92	43.23	129.69
Reinvested earnings	4.95		4.95	-0.99		-0.99	-1.26		-1.26	-9.32		-9.32	-6.62		-6.62
Liabilities	4.95		4.95	-0.99		-0.99	-1.26		-1.26	-9.32		-9.32	-6.62		-6.62
Banks	2.09		2.09	-4.76		-4.76	-5.63		-5.63	-13.39		-13.39	-21.69		-21.69
Other sectors	2.86		2.86	3.77		3.77	4.37		4.37	4.07		4.07	15.07		15.07
Other capital	35.82	24.72	11.10	28.20	42.20	-14.00	38.28	28.80	9.48	56.21	83.73	-27.52	158.51	179.45	-20.94
Claims on direct investors	2.63		2.63		0.05	-0.05	5.43		5.43	2.22	0.05	2.17	10.28	0.10	10.18
Other sectors	2.63		2.63		0.05	-0.05	5.43		5.43	2.22	0.05	2.17	10.28	0.10	10.18
Liabilities to direct investors	33.19	24.72	8.47	28.20	42.15	-13.95	32.85	28.80	4.05	53.99	83.68	-29.69	148.23	179.35	-31.12
Other sectors	33.19	24.72	8.47	28.20	42.15	-13.95	32.85	28.80	4.05	53.99	83.68	-29.69	148.23	179.35	-31.12
Portfolio investment	2.59	1.62	0.97		3.30	-3.30	0.06		0.06	0.59	3.99	-3.40	3.24	8.91	-5.67
Assets		0.01	-0.01								0.24	-0.24		0.25	-0.25
Equity securities		0.01	-0.01								0.24	-0.24		0.25	-0.25
Other sectors		0.01	-0.01								0.24	-0.24		0.25	-0.25
Liabilities	2.59	1.61	0.98		3.30	-3.30	0.06		0.06	0.59	3.75	-3.16	3.24	8.66	-5.42
Equity securities	2.47		2.47				0.01		0.01	0.59	0.53	0.06	3.07	0.53	2.54
Banks											0.53	-0.53		0.53	-0.53
Other sectors	2.47		2.47				0.01		0.01	0.59		0.59	3.07		3.07
Debt securities	0.12	1.61	-1.49		3.30	-3.30	0.05		0.05		3.22	-3.22	0.17	8.13	-7.96
Bonds and notes	0.12		0.12		3.30	-3.30	0.05		0.05		3.22	-3.22	0.17	6.52	-6.35
General government	0.12		0.12		3.30	-3.30	0.05		0.05		3.22	-3.22	0.17	6.52	-6.35

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Money-market instruments		1.61	-1.61											1.61	-1.61
General government		1.61	-1.61											1.61	-1.61
Financial derivatives, net	0.12		0.12		0.04	-0.04	0.30		0.30		0.03	-0.03	0.42	0.07	0.35
Banks	0.12		0.12		0.04	-0.04	0.30		0.30		0.03	-0.03	0.42	0.07	0.35
Financial derivatives, assets					0.04	-0.04					0.03	-0.03		0.07	-0.07
Banks					0.04	-0.04					0.03	-0.03		0.07	-0.07
Financial derivatives, liabilities	0.12		0.12				0.30		0.30				0.42		0.42
Banks	0.12		0.12				0.30		0.30				0.42		0.42
Other investment	76.62	280.05	-203.43	202.10	104.19	97.91	324.96	252.08	72.88	318.72	102.54	216.18	922.40	738.86	183.54
Assets	10.52	171.74	-161.22	63.44	0.37	63.07	19.14	148.02	-128.88	105.01	0.04	104.97	198.11	320.17	-122.06
Trade credits	1.25	24.96	-23.71	37.74	0.37	37.37	2.24	27.25	-25.01	60.18	0.04	60.14	101.41	52.62	48.79
Other sectors	1.25	24.96	-23.71	37.74	0.37	37.37	2.24	27.25	-25.01	60.18	0.04	60.14	101.41	52.62	48.79
Short-term	1.25	24.96	-23.71	37.74	0.37	37.37	2.24	27.25	-25.01	60.18	0.04	60.14	101.41	52.62	48.79
Loans	3.60	3.40	0.20	4.00		4.00							7.60	3.40	4.20
Other sectors	3.60	3.40	0.20	4.00		4.00							7.60	3.40	4.20
Long-term	3.60	3.40	0.20	4.00		4.00							7.60	3.40	4.20
Currency and deposits	5.67	143.38	-137.71	21.70		21.70	16.90	120.77	-103.87	44.83		44.83	89.10	264.15	-175.05
Banks		83.38	-83.38	10.03		10.03		120.77	-120.77	11.95		11.95	21.98	204.15	-182.17
Other sectors	5.67	60.00	-54.33	11.67		11.67	16.90	0.00	16.90	32.88		32.88	67.12	60.00	7.12
Liabilities	66.10	108.31	-42.21	138.66	103.82	34.84	305.82	104.06	201.76	213.71	102.50	111.21	724.29	418.69	305.60
Trade credits	1.20	13.04	-11.84	31.01	0.01	31.00	50.88		50.88	21.96	0.01	21.95	105.05	13.06	91.99
Other sectors	1.20	13.04	-11.84	31.01	0.01	31.00	50.88		50.88	21.96	0.01	21.95	105.05	13.06	91.99
Short-term	1.20	13.04	-11.84	31.01	0.01	31.00	50.88		50.88	21.96	0.01	21.95	105.05	13.06	91.99
Loans	55.53	90.99	-35.46	91.92	88.48	3.44	59.17	102.55	-43.38	110.39	87.75	22.64	317.01	369.77	-52.76
Monetary authorities		5.85	-5.85		1.42	-1.42		6.14	-6.14		1.45	-1.45		14.86	-14.86
Use of Fund credit and loans		5.85	-5.85		1.42	-1.42		6.14	-6.14		1.45	-1.45		14.86	-14.86
General government	11.98	7.40	4.58	8.83	6.58	2.25	5.81	9.20	-3.39	14.57	9.22	5.35	41.19	32.40	8.79
Other long-term	11.98	7.40	4.58	8.83	6.58	2.25	5.81	9.20	-3.39	14.57	9.22	5.35	41.19	32.40	8.79
Banks	1.37	37.02	-35.65	35.30	39.86	-4.56	10.43	46.36	-35.93	52.94	32.41	20.53	100.04	155.65	-55.61
Long-term	1.37	33.02	-31.65	35.30	6.86	28.44	10.43	42.18	-31.75	50.94	25.41	25.53	98.04	107.47	-9.43
Short-term		4.00	-4.00		33.00	-33.00		4.18	-4.18	2.00	7.00	-5.00	2.00	48.18	-46.18
Other sectors	42.18	40.72	1.46	47.79	40.62	7.17	42.93	40.85	2.08	42.88	44.67	-1.79	175.78	166.86	8.92
Long-term	41.40	34.45	6.95	39.14	35.36	3.78	40.11	35.85	4.26	40.05	43.40	-3.35	160.70	149.06	11.64
Short-term	0.78	6.27	-5.49	8.65	5.26	3.39	2.82	5.00	-2.18	2.83	1.27	1.56	15.08	17.80	-2.72
Currency and deposits		4.28	-4.28		13.12	-13.12		1.51	-1.51		14.74	-14.74		33.65	-33.65
Banks		4.28	-4.28		13.12	-13.12		1.51	-1.51		14.74	-14.74		33.65	-33.65

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Other liabilities	9.37		9.37	15.73	2.21	13.52	11.57		11.57	81.36		81.36	118.03	2.21	115.82
Banks	2.21		2.21		2.21	-2.21							2.21	2.21	
Short-term	2.21		2.21		2.21	-2.21							2.21	2.21	
Other sectors	7.16		7.16	15.73		15.73	11.57		11.57	81.36		81.36	115.82		115.82
Short-term	7.16		7.16	15.73		15.73	11.57		11.57	81.36		81.36	115.82		115.82
Allocations of SDRs							184.20		184.20				184.20		184.20
Monetary authorities							184.20		184.20				184.20		184.20
Reserve Assets	490.07		490.07	16.81	29.50	-12.69	112.96	185.05	-72.09	1.95	206.69	-204.74	621.79	421.24	200.55
Special drawing rights	0.11		0.11		0.02	-0.02		5.42	-5.42	1.95		1.95	2.06	5.44	-3.38
Foreign exchange	489.96		489.96	16.81	29.48	-12.67	112.96	179.63	-66.67		206.69	-206.69	619.73	415.80	203.93
Currency and deposits	478.08		478.08		29.48	-29.48		179.63	-179.63		119.00	-119.00	478.08	328.11	149.97
Securities	11.88		11.88	16.81		16.81	112.96		112.96		87.69	-87.69	141.65	87.69	53.96
Net Errors and Omissions		181.23	-181.23	45.13		45.13	146.21		146.21	182.43		182.43	373.77	181.23	192.54
Balance	1150.63	1150.63		904.30	904.30		1230.67	1230.67		1289.23	1289.23		4574.83	4574.83	

Annex 4. Balance of Payments of the Republic of Moldova, 2008 (revised)

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	1083.87	1308.00	-224.13	1301.08	1612.48	-311.40	1479.17	1662.42	-183.25	1274.43	1542.78	-268.35	5138.55	6125.68	-987.13
Goods and services	535.00	1214.43	-679.43	623.02	1506.89	-883.87	718.57	1558.36	-839.79	606.66	1428.10	-821.44	2483.25	5707.78	-3224.53
Goods	351.78	1036.74	-684.96	403.30	1279.69	-876.39	482.78	1328.05	-845.27	408.11	1224.66	-816.55	1645.97	4869.14	-3223.17
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)		1036.74	-1036.74		1279.69	-1279.69		1328.05	-1328.05		1224.66	-1224.66		4869.14	-4869.14
General merchandise		961.42	-961.42		1176.89	-1176.89		1229.62	-1229.62		1140.26	-1140.26		4508.19	-4508.19
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	183.22	177.69	5.53	219.72	227.20	-7.48	235.79	230.31	5.48	198.55	203.44	-4.89	837.28	838.64	-1.36
Exports total	183.22		183.22	219.72		219.72	235.79		235.79	198.55		198.55	837.28		837.28
Imports total		177.69	-177.69		227.20	-227.20		230.31	-230.31		203.44	-203.44		838.64	-838.64
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	44.13	60.71	-16.58	55.76	76.42	-20.66	64.14	84.07	-19.93	47.93	66.49	-18.56	211.96	287.69	-75.73
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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Income	195.72	64.49	131.23	231.08	77.61	153.47	250.57	74.48	176.09	227.64	89.83	137.81	905.01	306.41	598.60
Compensation of employees including border, seasonal, 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	44.33	-28.61	15.08	57.80	-42.72	17.57	55.10	-37.53	14.64	70.18	-55.54	63.01	227.41	-164.40
Direct investment		26.06	-26.06	0.03	38.77	-38.74		33.73	-33.73		53.39	-53.39	0.03	151.95	-151.92
Income on equity		23.32	-23.32		35.86	-35.86		30.60	-30.60		46.76	-46.76		136.54	-136.54
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		20.11	-20.11		25.81	-25.81		27.74	-27.74		25.04	-25.04		98.70	-98.70
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	0.00	6.29	-6.29	0.20	21.02	-20.82
Current transfers	353.15	29.08	324.07	446.98	27.98	419.00	510.03	29.58	480.45	440.13	24.85	415.28	1750.29	111.49	1638.80
General government	30.56	2.45	28.11	44.27	1.56	42.71	58.07	0.82	57.25	71.43	1.51	69.92	204.33	6.34	197.99
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	505.98	387.22	118.76	608.37	342.91	265.46	705.37	633.39	71.98	922.04	477.27	444.77	2741.76	1840.79	900.97
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	-14.61
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	-14.61
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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Financial account	503.55	381.31	122.24	606.31	335.26	271.05	702.65	626.26	76.39	919.92	474.02	445.90	2732.43	1816.85	915.58
Direct investment	145.21	31.16	114.05	226.39	42.47	183.92	286.05	44.94	241.11	213.21	55.60	157.61	870.86	174.17	696.69
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	0.05
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	142.09	25.70	116.39	222.64	35.47	187.17	285.94	36.51	249.43	213.09	53.31	159.78	863.76	150.99	712.77
Equity capital and reinvested earnings	99.40	10.77	88.63	124.18	7.15	117.03	194.07	5.39	188.68	162.26	16.20	146.06	579.91	39.51	540.40
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		30.06
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	20.11		20.11	25.81		25.81	27.74		27.74	25.04		25.04	98.70		98.70
Liabilities	20.11		20.11	25.81		25.81	27.74		27.74	25.04		25.04	98.70		98.70
Banks	7.19		7.19	6.05		6.05	6.45		6.45	2.99		2.99	22.68		22.68
Other sectors	12.92		12.92	19.76		19.76	21.29		21.29	22.05		22.05	76.02		76.02
Other capital	42.69	14.93	27.76	98.46	28.32	70.14	91.87	31.12	60.75	50.83	37.11	13.72	283.85	111.48	172.37
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	42.69	14.93	27.76	98.46	22.07	76.39	91.87	14.53	77.34	43.14	37.11	6.03	276.16	88.64	187.52
Other sectors	42.69	14.93	27.76	98.46	22.07	76.39	91.87	14.53	77.34	43.14	37.11	6.03	276.16	88.64	187.52
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	0.00	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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
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	308.10	243.53	64.57	378.29	181.04	197.25	403.51	224.49	179.02	408.69	185.95	222.74	1498.59	835.01	663.58
Assets	50.95	120.10	-69.15	119.35	73.90	45.45	70.67	38.53	32.14	109.24	65.54	43.70	350.21	298.07	52.14
Trade credits	8.96	104.91	-95.95	87.81	2.69	85.12	31.64	2.45	29.19	63.30	5.36	57.94	191.71	115.41	76.30
Other sectors	8.96	104.91	-95.95	87.81	2.69	85.12	31.64	2.45	29.19	63.30	5.36	57.94	191.71	115.41	76.30
Short-term	8.96	104.91	-95.95	87.81	2.69	85.12	31.64	2.45	29.19	63.30	5.36	57.94	191.71	115.41	76.30
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
Currency and deposits	40.07	13.69	26.38	28.06	69.71	-41.65	39.03	30.68	8.35	40.14	59.18	-19.04	147.30	173.26	-25.96
Banks	20.47		20.47		46.26	-46.26	17.43	0.28	17.15	6.06	33.62	-27.56	43.96	80.16	-36.20
Other sectors	19.60	13.69	5.91	28.06	23.45	4.61	21.60	30.40	-8.80	34.08	25.56	8.52	103.34	93.10	10.24
Liabilities	257.15	123.43	133.72	258.94	107.14	151.80	332.84	185.96	146.88	299.45	120.41	179.04	1148.38	536.94	611.44
Trade credits	75.95	1.44	74.51	38.57	3.29	35.28	14.02	11.70	2.32	25.19	6.14	19.05	153.73	22.57	131.16
Other sectors	75.95	1.44	74.51	38.57	3.29	35.28	14.02	11.70	2.32	25.19	6.14	19.05	153.73	22.57	131.16
Short-term	75.95	1.44	74.51	38.57	3.29	35.28	14.02	11.70	2.32	25.19	6.14	19.05	153.73	22.57	131.16
Loans	155.20	89.99	65.21	164.74	86.03	78.71	289.42	143.34	146.08	205.34	97.83	107.51	814.70	417.19	397.51
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
Other 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	25.11	17.04	8.07	35.01	15.85	19.16	101.84	8.60	93.24	64.14	20.67	43.47	226.10	62.16	163.94
Long-term	21.36	14.98	6.38	27.01	14.37	12.64	68.84	7.60	61.24	54.30	17.26	37.04	171.51	54.21	117.30
Short-term	3.75	2.06	1.69	8.00	1.48	6.52	33.00	1.00	32.00	9.84	3.41	6.43	54.59	7.95	46.64
Other sectors	94.49	50.67	43.82	114.80	55.62	59.18	140.09	111.22	28.87	126.84	57.36	69.48	476.22	274.87	201.35
Long-term	65.68	30.10	35.58	103.40	38.64	64.76	133.83	90.58	43.25	115.43	43.82	71.61	418.34	203.14	215.20

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Short-term	28.81	20.57	8.24	11.40	16.98	-5.58	6.26	20.64	-14.38	11.41	13.54	-2.13	57.88	71.73	-13.85
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	13.44	32.00	-18.56	25.72	17.82	7.90	24.56	29.21	-4.65	52.32	7.36	44.96	116.04	86.39	29.65
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	3.74	12.00	-8.26	2.17	13.42	-11.25	14.50		14.50	44.96		44.96	65.37	25.42	39.95
Short-term	3.74	12.00	-8.26	2.17	13.42	-11.25	14.50		14.50	44.96		44.96	65.37	25.42	39.95
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	105.37		105.37	45.94		45.94	111.27		111.27		176.42	-176.42	262.58	176.42	86.16
Balance	1695.22	1695.22		1955.39	1955.39		2295.81	2295.81		2196.47	2196.47		8142.89	8142.89	

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

Quarter I	Quarter II	Quarter III	Quarter IV
11.1141	10.2928	9.8045	10.3528

Annex 5. Balance of Payments of the Republic of Moldova, 2007 (revised)

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	770.93	951.23	-180.30	933.59	1096.70	-163.11	1052.39	1167.11	-114.72	1249.30	1465.22	-215.92	4006.21	4680.26	-674.05
Goods and services	408.78	874.76	-465.98	484.49	1002.96	-518.47	495.88	1087.12	-591.24	609.65	1356.70	-747.05	1998.80	4321.54	-2322.74
Goods	280.01	745.37	-465.36	333.66	852.23	-518.57	329.87	915.13	-585.26	429.80	1158.68	-728.88	1373.34	3671.41	-2298.07
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)		745.37	-745.37		852.23	-852.23		915.13	-915.13		1158.68	-1158.68		3671.41	-3671.41
General merchandise		690.21	-690.21		776.42	-776.42		857.50	-857.50		1077.48	-1077.48		3401.61	-3401.61
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	128.77	129.39	-0.62	150.83	150.73	0.10	166.01	171.99	-5.98	179.85	198.02	-18.17	625.46	650.13	-24.67
Exports total	128.77		128.77	150.83		150.83	166.01		166.01	179.85		179.85	625.46		625.46
Imports total		129.39	-129.39		150.73	-150.73		171.99	-171.99		198.02	-198.02		650.13	-650.13
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	34.47	45.30	-10.83	38.62	55.38	-16.76	47.02	65.77	-18.75	47.57	66.14	-18.57	167.68	232.59	-64.91
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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Income	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, 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	-182.11
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	233.16	11.84	221.32	286.55	18.65	267.90	355.49	16.11	339.38	422.14	18.46	403.68	1297.34	65.06	1232.28
General government	20.87	2.01	18.86	22.41	1.71	20.70	30.85	0.67	30.18	69.80	0.52	69.28	143.93	4.91	139.02
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	341.90	181.74	160.16	378.11	259.89	118.22	462.29	395.27	67.02	686.49	475.09	211.40	1868.79	1311.99	556.80
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	-7.96
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	339.47	178.81	160.66	375.92	255.45	120.47	460.36	390.58	69.78	686.07	472.22	213.85	1861.82	1297.06	564.76
Direct investment	99.74	15.61	84.13	120.28	16.68	103.60	142.18	28.76	113.42	247.04	31.93	215.11	609.24	92.98	516.26
Abroad	0.17	4.28	-4.11		2.15	-2.15	0.01	5.29	-5.28		5.82	-5.82	0.18	17.54	-17.36

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Equity capital and reinvested earnings	0.07	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	0.01	1.83	-1.82		0.70	-0.70	0.11	4.83	-4.72
Claims on affiliated enterprises	0.10	1.72	-1.62		0.58	-0.58	0.01	1.83	-1.82		0.70	-0.70	0.11	4.83	-4.72
Other sectors	0.10	1.72	-1.62		0.58	-0.58	0.01	1.83	-1.82		0.70	-0.70	0.11	4.83	-4.72
In reporting country	99.57	11.33	88.24	120.28	14.53	105.75	142.17	23.47	118.70	247.04	26.11	220.93	609.06	75.44	533.62
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	55.43	7.71	47.72	48.48	12.90	35.58	50.69	11.54	39.15	91.86	20.88	70.98	246.46	53.03	193.43
Claims on direct investors	5.24		5.24										5.24		5.24
Other sectors	5.24		5.24										5.24		5.24
Liabilities to direct investors	50.19	7.71	42.48	48.48	12.90	35.58	50.69	11.54	39.15	91.86	20.88	70.98	241.22	53.03	188.19
Other sectors	50.19	7.71	42.48	48.48	12.90	35.58	50.69	11.54	39.15	91.86	20.88	70.98	241.22	53.03	188.19
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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Banks		0.07	-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	220.14	136.97	83.17	254.85	147.61	107.24	308.82	201.76	107.06	437.70	152.83	284.87	1221.51	639.17	582.34
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	197.32	78.42	118.90	203.26	109.58	93.68	290.96	110.54	180.42	261.12	107.10	154.02	952.66	405.64	547.02
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	114.16	53.95	60.21	126.68	59.83	66.85	169.11	68.50	100.61	171.51	66.63	104.88	581.46	248.91	332.55
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
Other 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	24.85	3.43	21.42	29.98	5.08	24.90	61.57	15.50	46.07	44.87	15.35	29.52	161.27	39.36	121.91
Long-term	24.85	3.43	21.42	29.98	5.08	24.90	54.47	15.50	38.97	41.83	15.35	26.48	151.13	39.36	111.77
Short-term							7.10		7.10	3.04		3.04	10.14		10.14
Other sectors	73.26	28.60	44.66	68.96	41.91	27.05	55.00	30.04	24.96	110.42	35.27	75.15	307.64	135.82	171.82
Long-term	73.10	28.31	44.79	68.80	41.44	27.36	49.76	29.93	19.83	78.41	28.39	50.02	270.07	128.07	142.00
Short-term	0.16	0.29	-0.13	0.16	0.47	-0.31	5.24	0.11	5.13	32.01	6.88	25.13	37.57	7.75	29.82
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	37.57	10.68	26.89	5.88	27.80	-21.92	55.28	14.83	40.45	40.05	38.64	1.41	138.78	91.95	46.83
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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Banks	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	15.73	0.59	15.14	2.00	12.04	-10.04	4.03	4.36	-0.33	32.55	0.66	31.89	54.31	17.65	36.66
Short-term	15.73	0.59	15.14	2.00	12.04	-10.04	4.03	4.36	-0.33	32.55	0.66	31.89	54.31	17.65	36.66
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	20.14		20.14	44.89		44.89	47.70		47.70	4.52		4.52	117.25		117.25
Balance	1132.97	1132.97		1356.59	1356.59		1562.38	1562.38		1940.31	1940.31		5992.25	5992.25	

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

Quarter I	Quarter II	Quarter III	Quarter IV
12.8307	13.1103	11.9905	11.3680

Annex 6. Balance of Payments of the Republic of Moldova, 2006 (revised)

US\$ million

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Current Account	605.02	658.66	-53.64	672.52	802.58	-130.06	821.61	881.16	-59.55	897.51	1042.12	-144.61	2996.66	3384.52	-387.86
Goods and services	337.17	624.07	-286.90	337.34	724.21	-386.87	378.64	800.83	-422.19	473.32	982.04	-508.72	1526.47	3131.15	-1604.68
Goods	244.15	524.32	-280.17	222.86	608.78	-385.92	254.44	671.60	-417.16	339.36	838.81	-499.45	1060.81	2643.51	-1582.70
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)		524.32	-524.32		608.78	-608.78		671.60	-671.60		838.81	-838.81		2643.51	-2643.51
General merchandise		479.34	-479.34		552.08	-552.08		619.90	-619.90		776.70	-776.70		2428.02	-2428.02
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
Embassies and consulates	1.76	2.85	-1.09	3.78	4.61	-0.83	3.80	5.19	-1.39	4.12	6.00	-1.88	13.46	18.65	-5.19

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Income	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, 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	-0.01
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	217.72	182.27	35.45	348.86	275.02	73.84	261.00	226.98	34.02	459.08	291.77	167.31	1286.66	976.04	310.62
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	216.31	176.17	40.14	347.16	268.12	79.04	259.44	218.47	40.97	457.67	284.42	173.25	1280.58	947.18	333.40

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Direct investment	38.69	29.01	9.68	78.39	14.96	63.43	101.37	22.18	79.19	144.37	56.02	88.35	362.82	122.17	240.65
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	38.64	28.22	10.42	78.36	14.69	63.67	99.08	21.97	77.11	144.33	55.81	88.52	360.41	120.69	239.72
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	22.79	25.16	-2.37	40.04	10.99	29.05	47.26	21.96	25.30	79.61	52.48	27.13	189.70	110.59	79.11
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	17.98	25.16	-7.18	40.04	5.97	34.07	47.26	20.69	26.57	78.34	52.48	25.86	183.62	104.30	79.32
Other sectors	17.98	25.16	-7.18	40.04	5.97	34.07	47.26	20.69	26.57	78.34	52.48	25.86	183.62	104.30	79.32
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

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
Banks		0.04	-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	132.64	112.01	20.63	241.59	196.08	45.51	125.45	156.55	-31.10	312.51	109.44	203.07	812.19	574.08	238.11
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	84.93	88.41	-3.48	214.55	111.29	103.26	99.05	120.86	-21.81	281.41	71.91	209.50	679.94	392.47	287.47
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	40.92	37.37	3.55	151.22	35.56	115.66	52.80	60.86	-8.06	151.39	59.05	92.34	396.33	192.84	203.49
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	57.81
Other 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	57.81
Banks	3.81	2.39	1.42	8.49	6.53	1.96	3.16	2.32	0.84	9.15	6.37	2.78	24.61	17.61	7.00
Long-term	3.81	2.39	1.42	8.49	6.53	1.96	3.16	2.32	0.84	9.15	6.37	2.78	24.61	17.61	7.00
Other sectors	29.33	15.34	13.99	50.48	21.45	29.03	32.31	35.03	-2.72	75.61	18.28	57.33	187.73	90.10	97.63
Long-term	29.03	14.84	14.19	49.87	21.22	28.65	31.41	34.80	-3.39	75.03	16.94	58.09	185.34	87.80	97.54
Short-term	0.30	0.50	-0.20	0.61	0.23	0.38	0.90	0.23	0.67	0.58	1.34	-0.76	2.39	2.30	0.09
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	9.14	0.03	9.11	18.92	71.56	-52.64	16.30	22.39	-6.09	42.70	7.31	35.39	87.06	101.29	-14.23
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	4.26		4.26	4.41	2.81	1.60	5.42		5.42	35.39		35.39	49.48	2.81	46.67
Short-term	4.26		4.26	4.41	2.81	1.60	5.42		5.42	35.39		35.39	49.48	2.81	46.67

	Quarter I			Quarter II			Quarter III			Quarter IV			TOTAL		
	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net	credit	debit	net
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	18.19		18.19	56.22		56.22	25.53		25.53		22.70	-22.70	99.94	22.70	77.24
Balance	840.93	840.93		1077.60	1077.60		1108.14	1108.14		1356.59	1356.59		4383.26	4383.26	

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

Quarter I	Quarter II	Quarter III	Quarter IV
12.9281	13.1103	13.3107	13.1738

Annex 7. Balance of Payments of the Republic of Moldova, 2000-2009

US\$ million

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Current Account	-98.19	-26.79	-19.80	-130.17	-46.13	-225.81	-387.86	-674.05	-987.13	-464.61
Goods and services	-330.53	-352.94	-418.14	-667.34	-775.14	-1212.24	-1604.68	-2322.74	-3224.53	-1988.17
<i>Credit</i>	641.35	735.54	876.35	1055.02	1326.15	1503.52	1526.47	1998.80	2483.25	2000.45
<i>Debit</i>	-971.88	-1088.48	-1294.49	-1722.36	-2101.29	-2715.76	-3131.15	-4321.54	-5707.78	-3988.62
Goods	-293.55	-315.06	-377.80	-623.01	-754.17	-1191.50	-1582.70	-2298.07	-3223.17	-1944.19
<i>Credit</i>	476.75	564.64	659.70	805.09	994.07	1104.58	1060.81	1373.34	1645.97	1331.57
<i>Debit</i>	-770.30	-879.70	-1037.50	-1428.10	-1748.24	-2296.08	-2643.51	-3671.41	-4869.14	-3275.76
Exports total (FOB)	476.75	564.64	659.70	805.09	994.07	1104.58	1060.81	1373.34	1645.97	1331.57
General merchandise	375.57	443.52	524.36	655.89	793.91	885.66	779.04	1013.29	1152.64	907.39
Goods for processing	100.94	121.02	134.93	149.08	199.16	217.90	273.34	346.75	464.89	396.25
Processing abroad	0.18	0.56	0.24	0.84	0.23	0.15	1.15	1.86	0.89	0.48
Processing in the compiling economy	100.76	120.46	134.69	148.24	198.93	217.75	272.19	344.89	464.00	395.77
Repairs on goods	0.11	0.04	0.19	0.12	0.54	0.58	0.52	0.59	1.29	0.88
Goods procured in ports by carriers	0.13	0.06	0.22		0.46	0.44	7.91	12.71	27.15	26.80
In airports	0.13	0.06	0.22		0.46	0.44	2.11	4.91	9.15	4.77
In other ports							5.80	7.80	18.00	22.03
Nonmonetary gold										0.25
Imports total (FOB)	-770.30	-879.70	-1037.50	-1428.10	-1748.24	-2296.08	-2643.51	-3671.41	-4869.14	-3275.76
General merchandise	-685.43	-776.39	-912.77	-1305.90	-1589.07	-2113.87	-2428.02	-3401.61	-4508.19	-2974.15
o.w. energy (except for electricity)	-192.46	-201.07	-194.24	-232.83	-308.57	-425.86	-544.89	-644.70	-903.24	-652.99
Goods for processing	-81.00	-99.72	-121.12	-117.37	-151.97	-172.01	-208.84	-261.65	-341.67	-287.75
Processing abroad	-0.17	-0.16	-0.12	-0.01	-0.26	-0.86	-4.13	-7.21	-2.49	-3.71
Processing in the compiling economy	-80.83	-99.56	-121.00	-117.36	-151.71	-171.15	-204.71	-254.44	-339.18	-284.04
Repairs on goods	-1.30	-1.32	-0.58	-1.40	-3.34	-5.27	-0.64	-0.80	-0.55	-1.38
Goods procured in ports by carriers	-2.36	-2.20	-2.79	-3.29	-3.85	-4.52	-5.55	-6.63	-18.39	-12.45
Nonmonetary gold	-0.21	-0.07	-0.24	-0.14	-0.01	-0.41	-0.46	-0.72	-0.34	-0.03
Services	-36.98	-37.88	-40.34	-44.33	-20.97	-20.74	-21.98	-24.67	-1.36	-43.98
<i>Credit</i>	164.60	170.90	216.65	249.93	332.08	398.94	465.66	625.46	837.28	668.88
<i>Debit</i>	-201.58	-208.78	-256.99	-294.26	-353.05	-419.68	-487.64	-650.13	-838.64	-712.86
Transportation	21.39	16.38	33.06	27.15	26.60	22.47	24.87	18.48	32.12	-3.29
<i>Credit</i>	82.89	84.56	109.23	127.07	142.64	169.55	196.95	263.76	357.04	253.48
<i>Debit</i>	-61.50	-68.18	-76.17	-99.92	-116.04	-147.08	-172.08	-245.28	-324.92	-256.77
Travel	-33.57	-36.49	-45.06	-45.03	-21.97	-38.04	-74.38	-64.91	-75.73	-74.75
<i>Credit</i>	39.38	38.60	50.35	54.38	91.20	103.18	115.17	167.68	211.96	168.29
<i>Debit</i>	-72.95	-75.09	-95.41	-99.41	-113.17	-141.22	-189.55	-232.59	-287.69	-243.04

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Communications services	9.11	8.89	6.00	5.38	26.53	32.09	42.19	48.12	67.19	66.06
<i>Credit</i>	16.72	17.47	19.96	24.40	45.34	59.37	71.19	85.67	114.56	105.21
<i>Debit</i>	-7.61	-8.58	-13.96	-19.02	-18.81	-27.28	-29.00	-37.55	-47.37	-39.15
Construction services	-10.31	-1.90	-3.73	-1.56	0.90	3.56	6.48	7.70	5.84	2.50
<i>Credit</i>	0.94	0.54	0.89	0.56	4.30	6.05	10.70	15.03	15.44	26.78
<i>Debit</i>	-11.25	-2.44	-4.62	-2.12	-3.40	-2.49	-4.22	-7.33	-9.60	-24.28
Insurance services	-0.37	-0.30	-0.49	-1.37	-1.45	-2.50	-4.77	-3.14	-12.74	-9.81
<i>Credit</i>	0.81	0.81	0.81	1.04	0.76	0.56	0.84	2.05	1.83	2.11
<i>Debit</i>	-1.18	-1.11	-1.30	-2.41	-2.21	-3.06	-5.61	-5.19	-14.57	-11.92
Financial services	-0.37	-0.38	-0.21	-1.12	-1.18	-0.39	-0.92	-2.64	-2.32	-2.02
<i>Credit</i>	1.52	2.48	2.08	1.80	1.71	3.21	4.02	4.09	4.56	3.14
<i>Debit</i>	-1.89	-2.86	-2.29	-2.92	-2.89	-3.60	-4.94	-6.73	-6.88	-5.16
Computer and information services	-2.22	-2.15	-10.96	-1.53	-3.49	-0.76	2.08	-1.38	10.28	5.77
<i>Credit</i>	0.57	0.40	0.87	1.19	2.63	3.64	7.97	14.27	26.27	29.75
<i>Debit</i>	-2.79	-2.55	-11.83	-2.72	-6.12	-4.40	-5.89	-15.65	-15.99	-23.98
Royalties and license fees	-1.13	0.09	0.09	-1.62	-0.42	-0.74	-2.33	-1.02	-11.02	-6.29
<i>Credit</i>	0.69	1.13	1.31	1.40	2.21	1.59	1.68	6.20	3.90	4.34
<i>Debit</i>	-1.82	-1.04	-1.22	-3.02	-2.63	-2.33	-4.01	-7.22	-14.92	-10.63
Other business services	-18.23	-20.29	-15.87	-17.54	-37.29	-21.98	-3.14	-7.14	11.33	-7.89
<i>Credit</i>	10.91	13.12	20.11	18.28	28.40	36.19	38.27	47.35	81.43	54.04
<i>Debit</i>	-29.14	-33.41	-35.98	-35.82	-65.69	-58.17	-41.41	-54.49	-70.10	-61.93
Personal, cultural, and recreational services	0.24	0.68	0.47	-0.13	0.30	0.20	-0.05	-0.41	-0.55	-0.92
<i>Credit</i>	0.28	0.78	0.70	0.50	0.78	0.78	0.61	0.28	0.35	0.01
<i>Debit</i>	-0.04	-0.10	-0.23	-0.63	-0.48	-0.58	-0.66	-0.69	-0.90	-0.93
Government services, n.i.e.	-1.52	-2.41	-3.64	-6.96	-9.50	-14.65	-12.01	-18.33	-25.76	-13.34
<i>Credit</i>	9.89	11.01	10.34	19.31	12.11	14.82	18.26	19.08	19.94	21.73
<i>Debit</i>	-11.41	-13.42	-13.98	-26.27	-21.61	-29.47	-30.27	-37.41	-45.70	-35.07
Income	21.58	95.83	156.58	230.79	357.04	410.89	402.53	416.41	598.60	302.93
<i>Credit</i>	139.12	173.92	229.38	340.79	490.04	539.27	605.91	710.07	905.01	590.00
<i>Debit</i>	-117.54	-78.09	-72.80	-110.00	-133.00	-128.38	-203.38	-293.66	-306.41	-287.07
Compensation of employees including border, seasonal, and other workers	96.00	123.00	185.69	289.02	438.94	476.83	522.60	592.89	763.00	497.12
<i>Credit</i>	125.00	162.00	221.00	332.00	480.00	520.00	573.00	649.00	842.00	563.42
<i>Debit</i>	-29.00	-39.00	-35.31	-42.98	-41.06	-43.17	-50.40	-56.11	-79.00	-66.30
Investment income	-74.42	-27.17	-29.11	-58.23	-81.90	-65.94	-120.07	-176.48	-164.40	-194.19
<i>Credit</i>	14.12	11.92	8.38	8.79	10.04	19.27	32.91	61.07	63.01	26.58
<i>Debit</i>	-88.54	-39.09	-37.49	-67.02	-91.94	-85.21	-152.98	-237.55	-227.41	-220.77

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Direct investment	-2.74	20.68	13.56	-24.74	-49.54	-44.86	-107.74	-182.11	-151.92	-155.66
<i>Credit</i>							0.07	0.13	0.03	0.31
<i>Debit</i>	-2.74	20.68	13.56	-24.74	-49.54	-44.86	-107.81	-182.24	-151.95	-155.97
Income on equity	0.26	32.42	22.12	-18.65	-42.00	-33.42	-96.67	-165.55	-136.54	-125.15
<i>Credit</i>								0.03		0.14
<i>Debit</i>	0.26	32.42	22.12	-18.65	-42.00	-33.42	-96.67	-165.58	-136.54	-125.29
Dividends and distributed branch profits	-2.34	-4.22	-5.31	-3.31	-3.93	-6.07	-55.08	-52.74	-37.84	-136.71
<i>Credit</i>								0.03		0.14
<i>Debit</i>	-2.34	-4.22	-5.31	-3.31	-3.93	-6.07	-55.08	-52.77	-37.84	-136.85
Reinvested earnings and undistributed branch profits	2.60	36.64	27.43	-15.34	-38.07	-27.35	-41.59	-112.81	-98.70	11.56
<i>Debit</i>	2.60	36.64	27.43	-15.34	-38.07	-27.35	-41.59	-112.81	-98.70	11.56
Income on debt (interest)	-3.00	-11.74	-8.56	-6.09	-7.54	-11.44	-11.07	-16.56	-15.38	-30.51
<i>Credit</i>							0.07	0.10	0.03	0.17
<i>Debit</i>	-3.00	-11.74	-8.56	-6.09	-7.54	-11.44	-11.14	-16.66	-15.41	-30.68
Portfolio investment	-33.61	-3.22	-1.48	0.00	0.12	2.68	8.35	11.76	11.67	17.64
<i>Credit</i>	5.60	3.20	2.22	2.83	2.37	5.12	10.87	14.96	16.44	19.19
<i>Debit</i>	-39.21	-6.42	-3.70	-2.83	-2.25	-2.44	-2.52	-3.20	-4.77	-1.55
Income on equity (dividends)	-0.50	-0.51	-0.25	-0.59	-0.24	-0.04	-0.23	-1.43	-3.66	-1.19
<i>Credit</i>	0.06			0.05				0.01	0.04	
<i>Debit</i>	-0.56	-0.51	-0.25	-0.64	-0.24	-0.04	-0.23	-1.44	-3.70	-1.19
Banks	-0.32	-0.45	-0.24	-0.32	-0.24	-0.04	-0.21	-1.36	-3.52	-0.89
<i>Debit</i>	-0.32	-0.45	-0.24	-0.32	-0.24	-0.04	-0.21	-1.36	-3.52	-0.89
Other sectors	-0.18	-0.06	-0.01	-0.27			-0.02	-0.07	-0.14	-0.30
<i>Credit</i>	0.06			0.05			0.00	0.01	0.04	
<i>Debit</i>	-0.24	-0.06	-0.01	-0.32			-0.02	-0.08	-0.18	-0.30
Income on debt (interest)	-33.11	-2.71	-1.23	0.59	0.36	2.72	8.58	13.19	15.33	18.83
<i>Credit</i>	5.54	3.20	2.22	2.78	2.37	5.12	10.87	14.95	16.40	19.19
<i>Debit</i>	-38.65	-5.91	-3.45	-2.19	-2.01	-2.40	-2.29	-1.76	-1.07	-0.36
Bonds and notes	-33.11	-2.71	-1.23	0.59	0.36	2.72	8.58	13.19	15.33	18.83
<i>Credit</i>	5.54	3.20	2.22	2.78	2.37	5.12	10.87	14.95	16.40	19.19
<i>Debit</i>	-38.65	-5.91	-3.45	-2.19	-2.01	-2.40	-2.29	-1.76	-1.07	-0.36
Monetary authorities	5.54	3.20	2.08	2.71	2.37	5.11	10.87	14.95	16.40	19.19
<i>Credit</i>	5.54	3.20	2.08	2.71	2.37	5.11	10.87	14.95	16.40	19.19
General government	-38.64	-5.91	-3.44	-2.18	-2.00	-2.28	-2.28	-1.76	-0.98	-0.36
<i>Debit</i>	-38.64	-5.91	-3.44	-2.18	-2.00	-2.28	-2.28	-1.76	-0.98	-0.36
Banks	-0.01		0.13	0.06	-0.01	-0.11	-0.01		-0.09	
<i>Credit</i>			0.14	0.07		0.01				

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<i>Debit</i>	-0.01		-0.01	-0.01	-0.01	-0.12	-0.01		-0.09	
Other investment	-38.07	-44.63	-41.19	-33.49	-32.48	-23.76	-20.68	-6.13	-24.15	-56.17
<i>Credit</i>	8.52	8.72	6.16	5.96	7.67	14.15	21.97	45.98	46.54	7.08
<i>Debit</i>	-46.59	-53.35	-47.35	-39.45	-40.15	-37.91	-42.65	-52.11	-70.69	-63.25
Monetary authorities	-2.69	-0.52	0.15	0.72	3.00	9.28	13.64	28.85	41.14	5.28
<i>Credit</i>	5.46	5.90	3.79	3.48	5.54	11.93	16.19	31.06	42.60	6.13
<i>Debit</i>	-8.15	-6.42	-3.64	-2.76	-2.54	-2.65	-2.55	-2.21	-1.46	-0.85
General government	-25.20	-26.44	-23.26	-21.50	-20.26	-20.01	-23.50	-25.36	-24.28	-18.26
<i>Debit</i>	-25.20	-26.44	-23.26	-21.50	-20.26	-20.01	-23.50	-25.36	-24.28	-18.26
Banks	0.42	-1.89	-1.29	-1.04	-2.06	-1.35	-0.24	4.70	-20.19	-22.40
<i>Credit</i>	3.06	2.82	2.37	2.48	2.07	2.12	5.52	14.85	3.74	0.82
<i>Debit</i>	-2.64	-4.71	-3.66	-3.52	-4.13	-3.47	-5.76	-10.15	-23.93	-23.22
Other sectors	-10.60	-15.78	-16.79	-11.67	-13.16	-11.68	-10.58	-14.32	-20.82	-20.79
<i>Credit</i>					0.06	0.10	0.26	0.07	0.20	0.13
<i>Debit</i>	-10.60	-15.78	-16.79	-11.67	-13.22	-11.78	-10.84	-14.39	-21.02	-20.92
Current transfers	210.76	230.32	241.76	306.38	371.97	575.54	814.29	1232.28	1638.80	1220.63
<i>Credit</i>	223.81	246.24	261.05	334.19	407.77	618.76	864.28	1297.34	1750.29	1323.99
<i>Debit</i>	-13.05	-15.92	-19.29	-27.81	-35.80	-43.22	-49.99	-65.06	-111.49	-103.36
General government	76.78	72.01	61.30	62.10	58.68	75.89	69.00	139.02	197.99	172.44
<i>Credit</i>	78.84	75.07	64.85	67.36	64.06	81.25	75.53	143.93	204.33	186.16
<i>Debit</i>	-2.06	-3.06	-3.55	-5.26	-5.38	-5.36	-6.53	-4.91	-6.34	-13.72
Other sectors	133.98	158.31	180.46	244.28	313.29	499.65	745.29	1093.26	1440.81	1048.19
<i>Credit</i>	144.97	171.17	196.20	266.83	343.71	537.51	788.75	1153.41	1545.96	1137.83
<i>Debit</i>	-10.99	-12.86	-15.74	-22.55	-30.42	-37.86	-43.46	-60.15	-105.15	-89.64
Workers' remittances	52.37	79.82	100.62	151.19	220.60	391.98	596.36	826.47	1032.77	627.24
<i>Credit</i>	52.58	80.21	101.59	152.02	221.37	395.08	602.82	842.26	1046.02	635.21
<i>Debit</i>	-0.21	-0.39	-0.97	-0.83	-0.77	-3.10	-6.46	-15.79	-13.25	-7.97
Other transfers	81.61	78.49	79.84	93.09	92.69	107.67	148.93	266.79	408.04	420.95
<i>Credit</i>	92.39	90.96	94.61	114.81	122.34	142.43	185.93	311.15	499.94	502.62
<i>Debit</i>	-10.78	-12.47	-14.77	-21.72	-29.65	-34.76	-37.00	-44.36	-91.90	-81.67
Capital and financial account	107.00	10.74	43.90	82.64	-54.53	47.56	310.62	556.80	900.97	406.84
Capital account	-11.90	-20.66	-19.27	-19.01	-12.81	-3.83	-22.78	-7.96	-14.61	-17.54
<i>Credit</i>	5.17	1.11	1.16	4.61	12.73	18.27	6.08	6.97	9.33	12.19
<i>Debit</i>	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86	-14.93	-23.94	-29.73
Capital transfers	-11.90	-20.66	-19.27	-19.01	-12.81	-3.83	-22.78	-7.96	-14.61	-17.54
<i>Credit</i>	5.17	1.11	1.16	4.61	12.73	18.27	6.08	6.97	9.33	12.19
<i>Debit</i>	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86	-14.93	-23.94	-29.73

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government	2.41				5.52	13.04				
<i>Credit</i>	2.41				5.52	13.04				
<i>Debit</i>	0.00									
Debt forgiveness	2.41				5.52	13.04				
<i>Credit</i>	2.41				5.52	13.04				
Other sectors	-14.31	-20.66	-19.27	-19.01	-18.33	-16.87	-22.78	-7.96	-14.61	-17.54
<i>Credit</i>	2.76	1.11	1.16	4.61	7.21	5.23	6.08	6.97	9.33	12.19
<i>Debit</i>	-17.07	-21.77	-20.43	-23.62	-25.54	-22.10	-28.86	-14.93	-23.94	-29.73
Migrants' transfers	-15.73	-18.03	-19.12	-20.98	-21.58	-16.87	-22.94	-7.84	-13.88	-17.60
<i>Credit</i>	1.02	1.11	1.15	2.61	3.87	5.23	5.90	6.97	9.28	12.13
<i>Debit</i>	-16.75	-19.14	-20.27	-23.59	-25.45	-22.10	-28.84	-14.81	-23.16	-29.73
Debt forgiveness					0.44					
<i>Credit</i>					0.44					
Other	1.42	-2.63	-0.15	1.97	2.81		0.16	-0.12	-0.73	0.06
<i>Credit</i>	1.74		0.01	2.00	2.90		0.18		0.05	0.06
<i>Debit</i>	-0.32	-2.63	-0.16	-0.03	-0.09		-0.02	-0.12	-0.78	
Financial account	118.90	31.40	63.17	101.65	-41.72	51.39	333.40	564.76	915.58	424.38
Direct investment	127.46	103.32	83.60	73.64	147.80	190.86	240.65	516.26	696.69	121.08
Abroad	-0.08	-0.12	-0.45	-0.11	1.60	0.16	0.93	-17.36	-16.08	-6.76
Equity capital	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84	-12.64	-16.13	-8.20
Claims on affiliated enterprises	-0.08	-0.12	-0.45	-0.11	-0.21	0.22	-0.84	-12.64	-16.13	-8.20
Other capital					1.81	-0.06	1.77	-4.72	0.05	1.44
Claims on affiliated enterprises					1.81	-0.06	1.77	-4.72	0.05	1.44
Other sectors					1.81	-0.06	1.77	-4.72	0.05	1.44
In reporting economy	127.54	103.44	84.05	73.75	146.20	190.70	239.72	533.62	712.77	127.84
Equity capital	83.69	110.89	60.13	39.66	114.12	79.63	119.02	227.38	441.70	161.56
Liabilities to direct investors	83.69	110.89	60.13	39.66	114.12	79.63	119.02	227.38	441.70	161.56
Banks	14.27	7.40	2.75	1.62	5.09	-2.20	33.18	39.98	30.06	25.45
Other sectors	69.42	103.49	57.38	38.04	109.03	81.83	85.84	187.40	411.64	136.11
Reinvested earnings	-2.60	-36.64	-27.43	15.34	38.07	27.35	41.59	112.81	98.70	-11.56
Liabilities	-2.60	-36.64	-27.43	15.34	38.07	27.35	41.59	112.81	98.70	-11.56
Banks	2.08	2.00	5.15	6.06	6.80	8.45	7.09	27.57	22.68	-21.48
Other sectors	-4.68	-38.64	-32.58	9.28	31.27	18.90	34.50	85.24	76.02	9.92
Other capital	46.45	29.19	51.35	18.75	-5.99	83.72	79.11	193.43	172.37	-22.16
Claims on direct investors					-4.81		-0.21	5.24	-15.15	10.18
Other sectors					-4.81		-0.21	5.24	-15.15	10.18
Liabilities to direct investors	46.45	29.19	51.35	18.75	-1.18	83.72	79.32	188.19	187.52	-32.34

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Drawings	58.85	39.19	76.52	37.05	76.50	131.10	183.62	241.22	276.16	151.76
Repayments	-12.40	-10.00	-25.17	-18.30	-77.68	-47.38	-104.30	-53.03	-88.64	-184.10
Other sectors	46.45	29.19	51.35	18.75	-1.18	83.72	79.32	188.19	187.52	-32.34
Drawings	58.85	39.19	76.52	37.05	76.50	131.10	183.62	241.22	276.16	151.76
Repayments	-12.40	-10.00	-25.17	-18.30	-77.68	-47.38	-104.30	-53.03	-88.64	-184.10
Portfolio investment	117.25	-32.38	-27.38	-23.75	-9.77	-6.95	-4.79	-4.51	6.38	-5.82
Assets		-3.17	-1.49	0.40	-1.46	-1.19	-0.21	-0.07	-0.04	-0.25
Equity securities				-0.10	-0.16		-0.21	-0.07	-0.03	-0.25
Other sectors				-0.10	-0.16		-0.21	-0.07	-0.03	-0.25
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	117.25	-29.21	-25.89	-24.15	-8.31	-5.76	-4.58	-4.44	6.42	-5.57
Equity securities	2.93	2.84	2.33	0.72	-0.81	0.60	1.78	1.72	11.36	2.39
Banks	2.92	0.09	1.56	-0.25	-0.60	0.56	1.66	1.47	10.98	-0.52
Other sectors	0.01	2.75	0.77	0.97	-0.21	0.04	0.12	0.25	0.38	2.91
Debt securities	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36	-6.16	-4.94	-7.96
Bonds and notes	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36	-6.35	-6.36	-6.35
General government	114.32	-32.05	-28.22	-24.87	-7.50	-6.36	-6.36	-6.35	-6.36	-6.35
Money-market instruments								0.19	1.42	-1.61
General government								0.19	1.42	-1.61
Financial derivatives, net				0.05	0.57	-1.59	0.19	-0.47	0.94	0.34
Banks				0.05	0.57	-1.59	0.19	-0.47	0.94	0.34
Financial derivatives, assets				-0.01	-0.46	-1.69	-0.12	-0.52	-0.06	-0.08
Banks				-0.01	-0.46	-1.69	-0.12	-0.52	-0.06	-0.08
Financial derivatives, liabilities				0.06	1.03	0.10	0.31	0.05	1.00	0.42
Banks				0.06	1.03	0.10	0.31	0.05	1.00	0.42
Other investment	-78.39	-30.07	33.91	65.78	-32.33	-2.31	238.11	582.34	663.58	108.23
Assets	-35.94	-22.21	-39.95	6.54	-31.64	-78.17	-49.36	35.32	52.14	-210.56
Trade credits	-12.68	-23.54	-19.47	-17.44	-27.35	-25.67	17.42	-7.61	76.30	44.86
Other sectors	-12.68	-23.54	-19.47	-17.44	-27.35	-25.67	17.42	-7.61	76.30	44.86
Short-term	-12.68	-23.54	-19.47	-17.44	-27.35	-25.67	17.42	-7.61	76.30	44.86
Loans								-6.00	1.80	4.20
Other sectors								-6.00	1.80	4.20
Long-term								-6.00	1.80	4.20
Currency and deposits	-23.26	1.33	-20.96	23.98	-5.63	-52.50	-66.78	48.93	-25.96	-259.62

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Monetary authorities	0.05				-18.84	-14.13				
General government	0.04	8.33	0.52	-0.22	0.31	-0.21				
Banks	-16.45	1.16	-15.70	-19.64	5.76	-50.71	-77.59	49.19	-36.20	-186.77
Other sectors	-6.90	-8.16	-5.78	43.84	7.14	12.55	10.81	-0.26	10.24	-72.85
Other assets			0.48		1.34					
Other sectors			0.48		1.34					
Long-term					1.34					
Short-term			0.48							
Liabilities	-42.45	-7.86	73.86	59.24	-0.69	75.86	287.47	547.02	611.44	318.79
Trade credits	-7.30	-9.99	11.22	27.32	36.61	60.10	44.89	107.08	131.16	90.70
Other sectors	-7.30	-9.99	11.22	27.32	36.61	60.10	44.89	107.08	131.16	90.70
Short-term	-7.30	-9.99	11.22	27.32	36.61	60.10	44.89	107.08	131.16	90.70
Loans	150.05	13.14	-2.01	-23.87	-4.69	-7.51	203.49	332.55	397.51	-58.78
Monetary authorities	-12.44	-2.36	-5.51	-22.26	-21.61	-21.62	41.05	11.22	12.13	-14.86
Use of Fund credit and loans	-12.44	-2.36	-5.51	-22.26	-21.61	-21.62	41.05	11.22	12.13	-14.86
Drawings	12.19	11.94	12.36				65.15	33.27	37.56	
Repayments	-24.63	-14.30	-17.87	-22.26	-21.61	-21.62	-24.10	-22.05	-25.43	-14.86
General government	128.62	-7.47	0.11	-22.62	-19.05	-14.79	57.81	27.60	20.09	-3.41
Other long-term	128.62	-7.47	0.11	-22.62	-19.05	-14.79	57.81	27.60	20.09	-3.41
Drawings	206.75	34.46	43.53	25.36	40.41	25.91	118.84	79.28	74.82	41.19
Repayments	-78.13	-41.93	-43.42	-47.98	-59.46	-40.70	-61.03	-51.68	-54.73	-44.60
Banks	-6.28	0.69	7.08	9.49	2.30	1.19	7.00	121.91	163.94	-55.61
Long-term	-6.42	-1.11	9.18	0.89	8.40	3.19	7.00	111.77	117.30	-9.43
Drawings	10.31	12.90	14.45	7.50	20.40	15.48	24.61	151.13	171.51	98.04
Repayments	-16.73	-14.01	-5.27	-6.61	-12.00	-12.29	-17.61	-39.36	-54.21	-107.47
Short-term	0.14	1.80	-2.10	8.60	-6.10	-2.00	0.00	10.14	46.64	-46.18
Other sectors	40.15	22.28	-3.69	11.52	33.67	27.71	97.63	171.82	201.35	15.10
Long-term	37.82	25.71	-3.67	10.84	34.38	26.10	97.54	142.00	215.20	17.82
Drawings	68.32	51.61	72.95	58.60	93.80	120.61	185.34	270.07	418.34	169.64
Repayments	-30.50	-25.90	-76.62	-47.76	-59.42	-94.51	-87.80	-128.07	-203.14	-151.82
Short-term	2.33	-3.43	-0.02	0.68	-0.71	1.61	0.09	29.82	-13.85	-2.72
Currency and deposits	10.28	-2.96	3.89	4.60	14.73	12.64	53.32	60.56	53.12	-46.64
Monetary authorities	-0.21	-0.01								
Banks	10.49	-2.95	3.89	4.60	14.73	12.64	53.32	60.56	53.12	-46.64
Other liabilities	-195.48	-8.05	60.76	51.19	-47.34	10.63	-14.23	46.83	29.65	149.31
General government	-110.54	4.83	23.15	37.59	-39.91	16.89	-60.90	-0.13		
Short-term	-110.54	4.83	23.15	37.59	-39.91	16.89	-60.90	-0.13		

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Banks								10.30	-10.30	
Short-term								10.30	-10.30	
Other sectors	-84.94	-12.88	37.61	13.60	-7.43	-6.26	46.67	36.66	39.95	149.31
Short-term	-84.94	-12.88	37.61	13.60	-7.43	-6.26	46.67	36.66	39.95	149.31
Allocations of SDRs										184.20
Monetary authorities										184.20
Reserve Assets	-47.42	-9.47	-26.96	-14.07	-147.99	-128.62	-140.76	-528.86	-452.01	200.55
Special drawing rights	-0.03	-0.42	0.50	0.25	-0.03	0.06	-0.17	0.04	0.01	-3.38
Foreign exchange	-47.39	-9.05	-27.46	-14.32	-147.96	-128.68	-140.59	-528.90	-452.02	203.93
Currency and deposits	-84.06	19.73	-43.36	-12.94	-110.14	-26.41	-48.15	-495.32	-119.06	149.97
Securities	36.67	-28.78	15.90	-1.38	-37.82	-102.27	-92.44	-33.58	-332.96	53.96
Net errors and omissions	-8.81	16.05	-24.10	47.53	100.66	178.25	77.24	117.25	86.16	57.77

Annex 8. The Balance of Payments of the Republic of Moldova with Russia, 2006-2009

US\$ million

	2006*	2007*	2008*	2009
Current Account	189.57	399.70	663.89	559.03
Goods and services	-198.91	-214.91	-288.96	-212.37
<i>Credit</i>	254.61	353.00	472.32	434.37
<i>Debit</i>	-453.52	-567.91	-761.28	-646.74
Goods	-183.83	-215.13	-275.09	-190.78
Exports total (FOB)	174.08	236.32	322.30	295.39
General merchandise	172.04	232.86	316.65	288.47
Goods for processing	0.14	0.92	0.58	0.68
Processing abroad	0.01		0.05	
Processing in the compiling economy	0.13	0.92	0.53	0.68
Repairs on goods	0.10	0.04	0.09	
Goods procured in ports by carriers	1.80	2.50	4.98	6.24
In airports			0.48	0.24
In other ports	1.80	2.50	4.50	6.00
Imports total (FOB)	-357.91	-451.45	-597.39	-486.17
General merchandise	-357.22	-450.58	-594.17	-484.25
<i>o.w. energy (except for electricity)</i>	-184.69	-234.29	-304.62	-300.19
Goods for processing	-0.62	-0.77	-0.87	-0.37
Processing abroad	-0.03		-0.07	
Processing in the compiling economy	-0.59	-0.77	-0.80	-0.37
Repairs on goods	-0.02	-0.02	-0.07	-0.84
Goods procured in ports by carriers	-0.05	-0.08	-2.28	-0.71
In airports	-0.05	-0.08	-2.28	-0.47
In other ports				-0.24
Services	-15.08	0.22	-13.87	-21.59
<i>Credit</i>	80.53	116.68	150.02	138.98
<i>Debit</i>	-95.61	-116.46	-163.89	-160.57
Transportation	1.21	9.44	6.24	6.42
<i>Credit</i>	48.95	60.79	83.42	72.58
<i>Debit</i>	-47.74	-51.35	-77.18	-66.16
Travel	-32.24	-39.20	-56.05	-55.95
<i>Credit</i>	5.65	9.89	8.73	9.64
<i>Debit</i>	-37.89	-49.09	-64.78	-65.59
Communications services	13.61	25.36	37.59	31.93
<i>Credit</i>	17.56	32.02	44.49	36.60
<i>Debit</i>	-3.95	-6.66	-6.90	-4.67
Construction services	0.09	1.60	-2.16	-0.61
<i>Credit</i>	0.18	2.07	0.76	7.81
<i>Debit</i>	-0.09	-0.47	-2.92	-8.42
Insurance services	-0.10		-1.68	-4.04
<i>Credit</i>		0.01	0.51	0.05
<i>Debit</i>	-0.10	-0.01	-2.19	-4.09
Financial services	1.03	0.77	1.28	0.57
<i>Credit</i>	1.43	1.24	1.57	0.75
<i>Debit</i>	-0.40	-0.47	-0.29	-0.18
Computer and information services	-0.23	-0.54	-0.75	-0.57
<i>Credit</i>	0.34	0.66	0.70	1.31
<i>Debit</i>	-0.57	-1.20	-1.45	-1.88
Royalties and license fees	-0.17	-0.47	-1.30	-1.39
<i>Credit</i>	0.63	0.95	1.08	1.60
<i>Debit</i>	-0.80	-1.42	-2.38	-2.99
Other business services	0.45	1.52	2.48	0.38
<i>Credit</i>	2.15	4.13	5.49	3.46
<i>Debit</i>	-1.70	-2.61	-3.01	-3.08
Personal, cultural, and recreational services	-0.39	-0.43	-0.61	-0.69
<i>Credit</i>				0.01
<i>Debit</i>	-0.39	-0.43	-0.61	-0.70
Government services, n.i.e.	1.66	2.17	1.09	2.36

	2006*	2007*	2008*	2009
<i>Credit</i>	3.64	4.92	3.27	5.17
<i>Debit</i>	-1.98	-2.75	-2.18	-2.81
Income	237.80	321.23	471.53	359.95
<i>Credit</i>	244.92	345.96	493.31	364.36
<i>Debit</i>	-7.12	-24.73	-21.78	-4.41
Compensation of employees including border, seasonal, and other workers	243.79	344.63	492.29	363.98
<i>Credit</i>	244.00	345.00	493.00	364.28
<i>Debit</i>	-0.21	-0.37	-0.71	-0.30
Direct investment	1.71	-14.17	-11.85	3.61
<i>Credit</i>		0.03		
<i>Debit</i>	1.71	-14.20	-11.85	3.61
Dividends and distributed branch profits	-0.04	-0.50	-0.39	-0.12
<i>Credit</i>		0.03		
<i>Debit</i>	-0.04	-0.53	-0.39	-0.12
Reinvested earnings and undistributed branch profits	1.80	-13.60	-11.18	4.17
<i>Debit</i>	1.80	-13.60	-11.18	4.17
Income on debt (interest)	-0.05	-0.07	-0.28	-0.44
<i>Debit</i>	-0.05	-0.07	-0.28	-0.44
Portfolio investment	-0.02	-0.15		
<i>Credit</i>		0.01		
<i>Debit</i>	-0.02	-0.16		
Income on equity (dividends)	-0.02	-0.15		
<i>Credit</i>		0.01		
<i>Debit</i>	-0.02	-0.16		
Banks	-0.02	-0.16		
<i>Debit</i>	-0.02	-0.16		
Other sectors		0.01		
<i>Credit</i>		0.01		
Other investment	-7.68	-9.08	-8.91	-7.64
<i>Credit</i>	0.92	0.92	0.31	0.08
<i>Debit</i>	-8.60	-10.00	-9.22	-7.72
General government	-7.82	-9.32	-8.39	-6.79
<i>Debit</i>	-7.82	-9.32	-8.39	-6.79
Banks	0.57	0.51	0.08	-0.44
<i>Credit</i>	0.92	0.92	0.31	0.08
<i>Debit</i>	-0.35	-0.41	-0.23	-0.52
Other sectors	-0.43	-0.27	-0.60	-0.41
<i>Debit</i>	-0.43	-0.27	-0.60	-0.41
Current transfers	150.68	293.38	481.32	411.45
<i>Credit</i>	170.98	321.30	522.95	454.87
<i>Debit</i>	-20.30	-27.92	-41.63	-43.42
General government	1.38	6.96	5.25	16.05
<i>Credit</i>	1.82	7.55	6.12	16.94
<i>Debit</i>	-0.44	-0.59	-0.87	-0.89
Other sectors	149.30	286.42	476.07	395.40
<i>Credit</i>	169.16	313.75	516.83	437.93
<i>Debit</i>	-19.86	-27.33	-40.76	-42.53
Workers' remittances	99.26	174.21	288.29	229.62
<i>Credit</i>	105.42	184.92	296.65	236.73
<i>Debit</i>	-6.16	-10.71	-8.36	-7.11
Other transfers	50.04	112.21	187.78	165.78
<i>Credit</i>	63.74	128.83	220.18	201.20
<i>Debit</i>	-13.70	-16.62	-32.40	-35.42
Capital and financial account	13.80	11.66	-36.52	-59.44
Capital account	-8.80	-2.99	-5.30	-5.77
Capital transfers	-8.80	-2.99	-5.30	-5.77
<i>Credit</i>	1.16	1.42	1.79	2.35
<i>Debit</i>	-9.96	-4.41	-7.09	-8.12
Other sectors	-8.80	-2.99	-5.30	-5.77
<i>Credit</i>	1.16	1.42	1.79	2.35

	2006*	2007*	2008*	2009
<i>Debit</i>	-9.96	-4.41	-7.09	-8.12
Migrants' transfers	-8.80	-2.99	-5.29	-5.77
<i>Credit</i>	1.16	1.42	1.79	2.35
<i>Debit</i>	-9.96	-4.41	-7.08	-8.12
Other			-0.01	
<i>Debit</i>			-0.01	
Financial account	22.60	14.65	-31.22	-53.67
Direct investment	27.49	38.46	18.97	-3.33
Abroad	-0.25	-0.39	-3.47	-2.57
Equity capital	-0.25	-0.39	-1.33	-2.57
Other sectors	-0.25	-0.39	-1.33	-2.57
Other capital			-2.14	
Other sectors			-2.14	
In reporting economy	27.74	38.85	22.44	-0.76
Equity capital	15.27	2.60	8.22	4.67
Banks	5.39		0.34	2.00
Other sectors	9.88	2.60	7.88	2.67
Reinvested earnings	-1.80	13.60	11.18	-4.17
Banks	0.39	0.63		0.21
Other sectors	-2.19	12.97	11.18	-4.38
Other capital	14.27	22.65	3.04	-1.26
Claims on direct investors	4.81			
Other sectors	4.81			
Liabilities to direct investors	9.46	22.65	3.04	-1.26
Drawings	9.64	24.06	6.98	3.46
Other sectors	9.46	22.65	3.04	-1.26
Drawings	9.64	24.06	6.98	3.46
Repayments	-0.18	-1.41	-3.94	-4.72
Portfolio investment	0.26	-0.14	0.39	0.01
Liabilities	0.26	-0.14	0.39	0.01
Equity securities	0.26	-0.14	0.39	0.01
Banks	0.26	-0.14	0.30	0.01
Other sectors			0.09	
Financial derivatives, net			0.02	-0.01
Financial derivatives, assets				-0.01
Banks				-0.01
Financial derivatives, liabilities			0.02	
Banks			0.02	
Other investment	-5.15	-23.67	-50.60	-50.34
Assets	-27.85	-35.10	-103.03	-65.97
Trade credits	4.07	12.25	0.59	-5.36
Other sectors	4.07	12.25	0.59	-5.36
Short-term	4.07	12.25	0.59	-5.36
Currency and deposits	-31.92	-47.35	-103.62	-60.61
Banks	-5.39	13.06	-4.07	-0.78
Other sectors	-26.53	-60.41	-99.55	-59.83
Liabilities	22.70	11.43	52.43	15.63
Trade credits	-9.97	-17.30	5.68	-1.96
Other sectors	-9.97	-17.30	5.68	-1.96
Short-term	-9.97	-17.30	5.68	-1.96
Loans	33.03	17.05	17.81	-8.44
General government	28.96	-1.47	-2.33	-12.20
Long-term	28.96	-1.47	-2.33	-12.20
Drawings	54.04	18.93	18.07	
Repayments	-25.08	-20.40	-20.40	-12.20
Banks		7.41	3.00	
Long-term		7.41		
Drawings		7.41		
Short-term			3.00	
Other sectors	4.07	11.11	17.14	3.76
Long-term	3.45	11.11	16.81	3.71

	2006*	2007*	2008*	2009
Drawings	7.66	12.90	18.92	8.94
Repayments	-4.21	-1.79	-2.11	-5.23
Short-term	0.62		0.33	0.05
Currency and deposits	5.64	-13.60	8.70	-9.80
Banks	5.64	-13.60	8.70	-9.80
Other liabilities	-6.00	25.28	20.24	35.83
General government	-39.64			
Short-term	-39.64			
Other sectors	33.64	25.28	20.24	35.83
Short-term	33.64	25.28	20.24	35.83

**revised data*

Annex 9. Balance of Payments of the Republic of Moldova with Ukraine, 2006-2009

US\$ million

	2006	2007	2008	2009
Current Account	-386.42	-523.07	-690.15	-381.06
Goods and services	-426.60	-584.10	-778.40	-439.87
<i>Credit</i>	163.79	202.81	198.21	111.84
<i>Debit</i>	-590.39	-786.91	-976.61	-551.71
Goods	-436.47	-587.68	-785.60	-440.44
Exports total (FOB)	132.70	168.96	145.04	83.34
General merchandise	132.24	168.81	144.92	83.09
Goods for processing	0.30	0.10		0.03
Processing abroad	0.07			0.02
Processing in the compiling economy	0.23	0.10		0.01
Repairs on goods	0.16	0.05	0.12	0.22
Imports total (FOB)	-569.17	-756.64	-930.64	-523.78
General merchandise	-566.30	-753.49	-929.20	-522.74
<i>o.w. energy (except for electricity)</i>	-133.53	-119.13	-126.56	-63.32
Goods for processing	-2.73	-2.98	-1.25	-0.78
Processing abroad	-0.03	-0.03		-0.03
Processing in the compiling economy	-2.70	-2.95	-1.25	-0.75
Repairs on goods	-0.12	-0.17	-0.19	-0.07
Goods procured in ports by carriers	-0.02			-0.19
In airports	-0.02			
In other ports				-0.19
Services	9.87	3.58	7.20	0.57
<i>Credit</i>	31.09	33.85	53.17	28.50
<i>Debit</i>	-21.22	-30.27	-45.97	-27.93
Transportation	18.62	15.72	23.63	5.85
<i>Credit</i>	22.74	22.18	34.11	13.14
<i>Debit</i>	-4.12	-6.46	-10.48	-7.29
Travel	-7.32	-11.36	-15.18	-8.25
<i>Credit</i>	3.70	5.48	5.78	6.51
<i>Debit</i>	-11.02	-16.84	-20.96	-14.76
Communications services	0.65	1.08	1.38	0.25
<i>Credit</i>	1.88	1.83	2.91	1.61
<i>Debit</i>	-1.23	-0.75	-1.53	-1.36
Construction services	-0.63	-1.54	-0.45	-0.39
<i>Credit</i>	0.08	0.16	0.09	0.06
<i>Debit</i>	-0.71	-1.70	-0.54	-0.45
Insurance services	-0.14	0.03	-0.03	-0.32
<i>Credit</i>	0.02	0.04	0.04	0.07
<i>Debit</i>	-0.16	-0.01	-0.07	-0.39
Financial services	-0.02	0.01	0.11	0.29
<i>Credit</i>	0.02	0.05	0.16	0.30
<i>Debit</i>	-0.04	-0.04	-0.05	-0.01
Computer and information services	-0.03	-0.09		-0.30
<i>Credit</i>	0.11	0.20	0.55	0.13
<i>Debit</i>	-0.14	-0.29	-0.55	-0.43
Royalties and license fees	-0.07	-0.06	0.16	-0.42
<i>Credit</i>	0.05	0.09	0.34	0.10
<i>Debit</i>	-0.12	-0.15	-0.18	-0.52
Other business services	-1.33	-0.16	1.72	2.81
<i>Credit</i>	1.77	2.86	4.89	4.90
<i>Debit</i>	-3.10	-3.02	-3.17	-2.09
Personal, cultural, and recreational services	-0.05	-0.09	-0.12	-0.15
<i>Debit</i>	-0.05	-0.09	-0.12	-0.15
Government services, n.i.e.	0.19	0.04	-4.02	1.20
<i>Credit</i>	0.72	0.96	4.30	1.68
<i>Debit</i>	-0.53	-0.92	-8.32	-0.48
Income	32.84	38.25	52.26	34.91
<i>Credit</i>	34.23	40.16	58.14	34.50

	2006	2007	2008	2009
<i>Debit</i>	-1.39	-1.91	-5.88	0.41
Compensation of employees including border, seasonal, and other workers	33.66	39.53	57.28	34.27
<i>Credit</i>	34.00	40.00	58.00	34.41
<i>Debit</i>	-0.34	-0.47	-0.72	-0.14
Direct investment	-1.04	-1.44	-5.07	0.55
<i>Debit</i>	-1.04	-1.44	-5.07	0.55
Dividends and distributed branch profits		-0.13	-0.05	-0.21
<i>Debit</i>		-0.13	-0.05	-0.21
Reinvested earnings and undistributed branch profits	-1.04	-1.31	-5.02	0.76
<i>Debit</i>	-1.04	-1.31	-5.02	0.76
Portfolio investment			-0.09	
Income on equity (dividends)			-0.08	
Banks			-0.08	
<i>Debit</i>			-0.08	
Income on debt (interest)			-0.01	
<i>Debit</i>			-0.01	
Bonds and notes			-0.01	
Banks			-0.01	
<i>Debit</i>			-0.01	
Other investment	0.22	0.16	0.14	0.09
<i>Credit</i>	0.23	0.16	0.14	0.09
<i>Debit</i>	-0.01			
Banks	0.23	0.16	0.14	0.09
Credit	0.23	0.16	0.14	0.09
Other sectors	-0.01			
<i>Debit</i>	-0.01			
Current transfers	7.34	22.78	35.99	23.90
<i>Credit</i>	9.53	25.25	40.25	26.52
<i>Debit</i>	-2.19	-2.47	-4.26	-2.62
General government	1.49	2.49	3.48	2.53
<i>Credit</i>	1.68	2.79	3.84	2.82
<i>Debit</i>	-0.19	-0.30	-0.36	-0.29
Other sectors	5.85	20.29	32.51	21.37
<i>Credit</i>	7.85	22.46	36.41	23.70
<i>Debit</i>	-2.00	-2.17	-3.90	-2.33
Workers' remittances	7.18	21.69	34.73	21.88
<i>Credit</i>	7.22	21.76	34.90	21.98
<i>Debit</i>	-0.04	-0.07	-0.17	-0.10
Other transfers	-1.33	-1.40	-2.22	-0.51
<i>Credit</i>	0.63	0.70	1.51	1.72
<i>Debit</i>	-1.96	-2.10	-3.73	-2.23
Capital and financial account	-9.92	1.42	21.95	-0.77
Capital account	-5.01	-0.43	-3.55	3.45
Capital transfers	-5.01	-0.43	-3.55	3.45
<i>Credit</i>	1.65	2.31	3.04	4.31
<i>Debit</i>	-6.66	-2.74	-6.59	-0.86
Other sectors	-5.01	-0.43	-3.55	3.45
<i>Credit</i>	1.65	2.31	3.04	4.31
<i>Debit</i>	-6.66	-2.74	-6.59	-0.86
Migrants' transfers	-4.99	-0.31	-3.55	3.45
<i>Credit</i>	1.65	2.31	3.04	4.31
<i>Debit</i>	-6.64	-2.62	-6.59	-0.86
Other	-0.02	-0.12		
<i>Debit</i>	-0.02	-0.12		
Financial account	-4.91	1.85	25.50	-4.22
Direct investment	4.42	8.99	18.85	1.59
Abroad	-0.51	-5.47	-0.46	-1.27
Equity capital	-0.51	-5.47	-0.46	-1.27
Other sectors	-0.51	-5.47	-0.46	-1.27
In reporting economy	4.93	14.46	19.31	2.86

	2006	2007	2008	2009
Equity capital	3.89	13.10	13.38	3.58
Other sectors	3.89	13.10	13.38	3.58
Reinvested earnings	1.04	1.31	5.02	-0.76
Other sectors	1.04	1.31	5.02	-0.76
Other capital		0.05	0.91	0.04
Other sectors		0.05	0.91	0.04
Drawings		0.08	1.08	0.07
Repayments		-0.03	-0.17	-0.03
Portfolio investment	0.11	0.31	0.90	-0.16
Liabilities	0.11	0.31	0.90	-0.16
Equity securities	0.11	0.31	0.90	-0.16
Banks	0.11	0.31	0.91	
Other sectors			-0.01	-0.16
Other investment	-9.44	-7.45	5.75	-5.65
Assets	-9.41	-4.18	3.55	-3.42
Trade credits	-13.72	-7.42	4.78	1.24
Other sectors	-13.72	-7.42	4.78	1.24
Short-term	-13.72	-7.42	4.78	1.24
Currency and deposits	4.31	3.24	-1.23	-4.66
Banks	-1.42	3.68	0.44	-3.82
Other sectors	5.73	-0.44	-1.67	-0.84
Liabilities	-0.03	-3.27	2.20	-2.23
Trade credits	2.33	-1.27	4.06	0.32
Other sectors	2.33	-1.27	4.06	0.32
Short-term	2.33	-1.27	4.06	0.32
Currency and deposits	-0.36		0.14	-0.21
Banks	-0.36		0.14	-0.21
Other liabilities	-2.00	-2.00	-2.00	-2.34
Other sectors	-2.00	-2.00	-2.00	-2.34
Short-term	-2.00	-2.00	-2.00	-2.34

**revised data*

Annex 10. Balance of Payments of the Republic of Moldova with Romania, 2006-2009

US\$ million

	2006	2007	2008	2009
Current Account	-305.62	-453.67	-532.14	-301.57
Goods and services	-322.52	-466.16	-542.04	-319.29
<i>Credit</i>	199.70	273.93	427.73	307.78
<i>Debit</i>	-522.22	-740.09	-969.77	-627.07
Goods	-319.83	-443.47	-523.32	-295.08
Exports total (FOB)	159.77	223.09	349.37	246.53
General merchandise	122.49	139.67	161.02	104.88
Goods for processing	34.72	79.66	180.40	138.86
Processing abroad	0.73	1.69	0.73	0.42
Processing in the compiling economy	33.99	77.97	179.67	138.44
Repairs on goods	0.01	0.01	0.39	0.33
Goods procured in ports by carriers	2.55	3.75	7.56	2.46
In airports			0.56	0.93
In other ports	2.55	3.75	7.00	1.53
Imports total (FOB)	-479.60	-666.56	-872.69	-541.61
General merchandise	-455.96	-613.86	-741.43	-427.97
Imports of goods in trade statistics	-454.63	-612.27	-739.42	-426.13
<i>o.w. energy (except for electricity)</i>	-194.60	-218.63	-319.05	-168.51
Goods for processing	-23.39	-52.20	-131.04	-113.38
Processing abroad	-0.77	-1.40	-1.56	-1.36
Processing in the compiling economy	-22.62	-50.80	-129.48	-112.02
Repairs on goods	-0.14	-0.38	-0.06	-0.07
Goods procured in ports by carriers	-0.11	-0.12	-0.16	-0.19
In airports	-0.11	-0.12	-0.16	-0.15
In other ports				-0.04
Services	-2.69	-22.69	-18.72	-24.21
<i>Credit</i>	39.93	50.84	78.36	61.25
<i>Debit</i>	-42.62	-73.53	-97.08	-85.46
Transportation	0.75	-7.60	-4.45	-13.60
<i>Credit</i>	14.14	18.75	28.91	18.79
<i>Debit</i>	-13.39	-26.35	-33.36	-32.39
Travel	-8.56	-16.76	-14.73	-17.98
<i>Credit</i>	0.91	1.52	3.92	4.34
<i>Debit</i>	-9.47	-18.28	-18.65	-22.32
Communications services	11.19	10.09	9.51	14.33
<i>Credit</i>	16.39	19.66	25.21	28.23
<i>Debit</i>	-5.20	-9.57	-15.70	-13.90
Construction services	-0.02	-2.70	-2.10	-2.75
<i>Credit</i>	0.64	1.24	1.27	0.37
<i>Debit</i>	-0.66	-3.94	-3.37	-3.12
Insurance services	-2.32	-1.78	-0.25	-0.16
<i>Credit</i>	0.33	0.80	0.15	
<i>Debit</i>	-2.65	-2.58	-0.40	-0.16
Financial services	-0.01	-0.31	-0.17	-0.11
<i>Credit</i>	0.06	0.06	0.07	0.06
<i>Debit</i>	-0.07	-0.37	-0.24	-0.17
Computer and information services	-0.54	-0.29	-0.31	-0.75
<i>Credit</i>	0.38	1.16	2.24	2.31
<i>Debit</i>	-0.92	-1.45	-2.55	-3.06
Royalties and license fees	-0.06	-0.30	-0.20	-0.34
<i>Credit</i>	0.01	0.04	0.05	0.08
<i>Debit</i>	-0.07	-0.34	-0.25	-0.42
Other business services	-3.08	-2.96	-5.86	-3.39
<i>Credit</i>	6.57	7.13	15.61	5.80
<i>Debit</i>	-9.65	-10.09	-21.47	-9.19
Personal, cultural, and recreational services			-0.03	-0.01
<i>Debit</i>			-0.03	-0.01
Government services, n.i.e.	-0.04	-0.08	-0.13	0.55

	2006	2007	2008	2009
<i>Credit</i>	0.50	0.48	0.93	1.27
<i>Debit</i>	-0.54	-0.56	-1.06	-0.72
Income	-3.67	-9.85	-15.02	-11.49
<i>Credit</i>	6.10	4.20	4.02	5.16
<i>Debit</i>	-9.77	-14.05	-19.04	-16.65
Compensation of employees including border, seasonal, and other workers	5.30	2.98	1.84	4.86
<i>Credit</i>	6.00	4.00	4.00	5.13
<i>Debit</i>	-0.70	-1.02	-2.16	-0.27
Direct investment	-8.41	-11.61	-15.95	-15.69
<i>Credit</i>				0.01
<i>Debit</i>	-8.41	-11.61	-15.95	-15.70
Dividends and distributed branch profits	-1.99	-2.40	-2.25	-24.91
<i>Credit</i>				0.01
<i>Debit</i>	-1.99	-2.40	-2.25	-24.92
Reinvested earnings and undistributed branch profits	-5.48	-8.59	-13.49	9.65
<i>Debit</i>	-5.48	-8.59	-13.49	9.65
Income on debt (interest)	-0.94	-0.62	-0.21	-0.43
<i>Debit</i>	-0.94	-0.62	-0.21	-0.43
Portfolio investment	-0.01	-0.02	-0.22	-0.14
Income on equity (dividends)	-0.01	-0.02	-0.22	-0.14
<i>Debit</i>	-0.01	-0.02	-0.22	-0.14
Banks			-0.05	
<i>Debit</i>			-0.05	
Other sectors	-0.01	-0.02	-0.17	-0.14
<i>Debit</i>	-0.01	-0.02	-0.17	-0.14
Other investment	-0.55	-1.20	-0.69	-0.52
<i>Credit</i>	0.10	0.20	0.02	0.02
<i>Debit</i>	-0.65	-1.40	-0.71	-0.54
Banks	-0.44	-1.16	-0.34	-0.13
<i>Credit</i>	0.10	0.20	0.02	0.02
<i>Debit</i>	-0.54	-1.36	-0.36	-0.15
Other sectors	-0.11	-0.04	-0.35	-0.39
<i>Debit</i>	-0.11	-0.04	-0.35	-0.39
Current transfers	20.57	22.34	24.92	29.21
<i>Credit</i>	21.31	22.85	28.66	30.69
<i>Debit</i>	-0.74	-0.51	-3.74	-1.48
General government	8.75	13.62	15.52	12.60
<i>Credit</i>	8.88	13.77	15.73	12.86
<i>Debit</i>	-0.13	-0.15	-0.21	-0.26
Other sectors	11.82	8.72	9.40	16.61
<i>Credit</i>	12.43	9.08	12.93	17.83
<i>Debit</i>	-0.61	-0.36	-3.53	-1.22
Workers' remittances	8.49	8.12	10.53	12.77
<i>Credit</i>	8.49	8.15	11.03	12.77
<i>Debit</i>		-0.03	-0.50	
Other transfers	3.33	0.60	-1.13	3.84
<i>Credit</i>	3.94	0.93	1.90	5.06
<i>Debit</i>	-0.61	-0.33	-3.03	-1.22
Capital and financial account	0.57	50.25	111.06	64.72
Capital account	0.28	0.44	0.83	0.56
Capital transfers	0.28	0.44	0.83	0.56
Other sectors	0.28	0.44	0.83	0.56
<i>Credit</i>	0.36	0.48	0.86	1.44
<i>Debit</i>	-0.08	-0.04	-0.03	-0.88
Migrants' transfers	0.28	0.44	0.78	0.56
<i>Credit</i>	0.36	0.48	0.81	1.44
<i>Debit</i>	-0.08	-0.04	-0.03	-0.88
Other			0.05	
<i>Credit</i>			0.05	
Financial account	0.29	49.81	110.23	64.16

	2006	2007	2008	2009
Direct investment	3.00	29.42	45.56	32.31
Abroad		-2.81	-7.46	0.01
Equity capital		-2.81	-7.13	
Other sectors		-2.81	-7.13	
Other capital			-0.33	0.01
Other sectors			-0.33	0.01
In reporting economy	3.00	32.23	53.02	32.30
Equity capital	7.02	23.32	26.34	19.76
Banks	2.65		12.75	18.66
Other sectors	4.37	23.32	13.59	1.10
Reinvested earnings	5.48	8.59	13.49	-9.65
Banks	2.51	5.86	7.14	-16.31
Other sectors	2.97	2.73	6.35	6.66
Other capital	-9.50	0.32	13.19	22.19
Liabilities to direct investors				0.05
Other sectors				0.05
Drawings	1.30	9.64	17.58	28.25
Repayments	-10.80	-9.32	-4.39	-6.11
Portfolio investment		0.03	-0.28	
Liabilities		0.03	-0.28	
Equity securities		0.03	-0.28	
Banks		0.03	-0.29	
Other sectors			0.01	
Other investment	-2.71	20.36	64.95	31.85
Assets	-20.37	12.65	17.20	13.07
Trade credits	-10.94	2.93	18.65	14.66
Other sectors	-10.94	2.93	18.65	14.66
Short-term	-10.94	2.93	18.65	14.66
Currency and deposits	-9.43	9.72	-1.45	-1.59
Banks	-8.17	11.04	0.65	-0.07
Other sectors	-1.26	-1.32	-2.10	-1.52
Liabilities	17.66	7.71	47.75	18.78
Trade credits	3.09	13.67	38.23	30.44
Other sectors	3.09	13.67	38.23	30.44
Short-term	3.09	13.67	38.23	30.44
Loans	-0.72	0.59	6.25	-1.51
Other sectors	-0.72	0.59	6.25	-1.51
Long-term	-0.56	0.45	6.25	-1.52
Drawings	2.22	1.58	7.38	1.69
Repayments	-2.78	-1.13	-1.13	-3.21
Short-term	-0.16	0.14		0.01
Currency and deposits	14.56	-7.87	0.05	-10.44
Banks	14.56	-7.87	0.05	-10.44
Other liabilities	0.73	1.32	3.22	0.29
Banks			-0.16	
Short-term			-0.16	
Other sectors	0.73	1.32	3.38	0.29
Short-term	0.73	1.32	3.38	0.29

*revised data

Annex 11. Balance of Payments of the Republic of Moldova with Germany, 2006-2009

US\$ million

	2006	2007	2008	2009
Current Account	-172.34	-222.58	-308.20	-208.63
Goods and services	-176.24	-244.75	-345.00	-209.99
<i>Credit</i>	68.95	110.54	106.66	108.36
<i>Debit</i>	-245.19	-355.29	-451.66	-318.35
Goods	-164.04	-234.11	-337.80	-199.73
Exports total (FOB)	51.92	86.28	64.75	77.91
General merchandise	26.62	55.37	35.33	44.76
Goods for processing	25.30	30.91	28.89	30.74
Processing abroad	0.01			0.03
Processing in the compiling economy	25.29	30.91	28.89	30.71
Repairs on goods			0.01	0.07
Goods procured in ports by carriers			0.52	2.34
In airports			0.52	0.84
In other ports				1.50
Imports total (FOB)	-215.96	-320.39	-402.55	-277.64
General merchandise	-184.06	-285.85	-371.45	-257.45
Imports of goods in trade statistics	-154.05	-235.32	-313.96	-199.45
<i>o.w. energy (except for electricity)</i>	-1.73	-2.11	-2.55	-1.92
Goods for processing	-30.95	-34.13	-30.91	-18.23
Processing abroad		-0.06		-0.65
Processing in the compiling economy	-30.95	-34.07	-30.91	-17.58
Repairs on goods	-0.01	-0.01	-0.05	
Goods procured in ports by carriers	-0.94	-0.40	-0.14	-1.96
In airports	-0.94	-0.40	-0.14	-1.16
In other ports				-0.80
Services	-12.20	-10.64	-7.20	-10.26
<i>Credit</i>	17.03	24.26	41.91	30.45
<i>Debit</i>	-29.23	-34.90	-49.11	-40.71
Transportation	-10.03	-10.04	-17.13	-11.78
<i>Credit</i>	4.24	7.01	8.42	5.85
<i>Debit</i>	-14.27	-17.05	-25.55	-17.63
Travel	-0.95	-1.53	0.57	0.82
<i>Credit</i>	4.77	5.26	12.70	11.53
<i>Debit</i>	-5.72	-6.79	-12.13	-10.71
Communications services	2.53	2.49	6.22	5.32
<i>Credit</i>	3.92	4.30	7.66	6.96
<i>Debit</i>	-1.39	-1.81	-1.44	-1.64
Construction services	1.24	4.49	6.60	1.11
<i>Credit</i>	1.28	4.60	6.98	1.63
<i>Debit</i>	-0.04	-0.11	-0.38	-0.52
Insurance services	-2.03	-1.87	-1.38	-1.16
<i>Credit</i>	0.09	0.19	0.17	0.01
<i>Debit</i>	-2.12	-2.06	-1.55	-1.17
Financial services	-1.03	-1.17	-1.45	-1.24
<i>Credit</i>	0.15	0.17	0.36	0.22
<i>Debit</i>	-1.18	-1.34	-1.81	-1.46
Computer and information services	0.03	-0.72	-0.11	-0.60
<i>Credit</i>	0.12	0.46	0.75	0.54
<i>Debit</i>	-0.09	-1.18	-0.86	-1.14
Royalties and license fees	-0.59	-0.27	-0.28	0.06
<i>Credit</i>	0.08	0.10	0.12	0.18
<i>Debit</i>	-0.67	-0.37	-0.40	-0.12
Other business services	-1.23	-2.11	-0.02	-2.82
<i>Credit</i>	1.76	1.50	4.48	2.64
<i>Debit</i>	-2.99	-3.61	-4.50	-5.46
Personal, cultural, and recreational services		0.04	0.04	-0.02
<i>Credit</i>		0.05	0.04	
<i>Debit</i>		-0.01		-0.02
Government services, n.i.e.	-0.14	0.05	-0.26	0.05

	2006	2007	2008	2009
<i>Credit</i>	0.62	0.62	0.23	0.89
<i>Debit</i>	-0.76	-0.57	-0.49	-0.84
Income	-13.18	1.17	-0.80	-21.66
<i>Credit</i>	13.61	15.44	19.24	9.07
<i>Debit</i>	-26.79	-14.27	-20.04	-30.73
Compensation of employees including border, seasonal, and other workers	7.39	3.58	6.96	6.41
<i>Credit</i>	8.00	5.00	9.00	6.55
<i>Debit</i>	-0.61	-1.42	-2.04	-0.14
Direct investment	-23.63	-9.41	-13.18	-24.90
<i>Debit</i>	-23.63	-9.41	-13.18	-24.90
Dividends and distributed branch profits	-10.78	-3.10	-0.88	-11.10
<i>Debit</i>	-10.78	-3.10	-0.88	-11.10
Reinvested earnings and undistributed branch profits	-11.25	-4.93	-10.11	-10.36
<i>Debit</i>	-11.25	-4.93	-10.11	-10.36
Income on debt (interest)	-1.60	-1.38	-2.19	-3.44
<i>Debit</i>	-1.60	-1.38	-2.19	-3.44
Portfolio investment	2.23	3.08	2.73	1.89
Income on debt (interest)	2.23	3.08	2.73	1.89
<i>Credit</i>	2.23	3.08	2.73	1.89
Bonds and notes	2.23	3.08	2.73	1.89
Monetary authorities	2.23	3.08	2.73	1.89
<i>Credit</i>	2.23	3.08	2.73	1.89
Other investment	0.83	3.92	2.69	-5.06
<i>Credit</i>	3.38	7.36	7.51	0.63
<i>Debit</i>	-2.55	-3.44	-4.82	-5.69
Monetary authorities	2.23	4.51	5.91	0.35
<i>Credit</i>	2.23	4.51	5.91	0.35
General government	-2.34	-2.37	-2.57	-2.06
<i>Debit</i>	-2.34	-2.37	-2.57	-2.06
Banks	1.05	2.11	0.48	-0.83
<i>Credit</i>	1.14	2.85	1.60	0.28
<i>Debit</i>	-0.09	-0.74	-1.12	-1.11
Other sectors	-0.11	-0.33	-1.13	-2.52
<i>Credit</i>	0.01			
<i>Debit</i>	-0.12	-0.33	-1.13	-2.52
Transferuri curente	17.08	21.00	37.60	23.02
<i>Credit</i>	18.69	22.66	43.48	33.38
<i>Debit</i>	-1.61	-1.66	-5.88	-10.36
General government	2.12	5.96	9.72	-3.28
<i>Credit</i>	2.21	6.18	9.82	4.02
<i>Debit</i>	-0.09	-0.22	-0.10	-7.30
Other sectors	14.96	15.04	27.88	26.30
<i>Credit</i>	16.48	16.48	33.66	29.36
<i>Debit</i>	-1.52	-1.44	-5.78	-3.06
Workers' remittances	10.45	13.62	24.24	16.27
<i>Credit</i>	10.49	13.67	24.90	16.31
<i>Debit</i>	-0.04	-0.05	-0.66	-0.04
Other transfers	4.51	1.42	3.64	10.03
<i>Credit</i>	5.99	2.81	8.76	13.05
<i>Debit</i>	-1.48	-1.39	-5.12	-3.02
Capital and financial account	-5.32	91.36	126.00	-61.44
Capital account	-4.69	-3.29	-2.48	-0.80
Capital transfers	-4.69	-3.29	-2.48	-0.80
Other sectors	-4.69	-3.29	-2.48	-0.80
Migrants' transfers	-4.69	-3.29	-2.48	-0.80
<i>Credit</i>	0.04	0.03	0.09	0.06
<i>Debit</i>	-4.73	-3.32	-2.57	-0.86
Financial account	-0.63	94.65	128.48	-60.64
Direct investment	22.40	31.54	60.31	23.39
Abroad		-1.29	-2.43	-1.19

	2006	2007	2008	2009
Equity capital		-1.29	-2.43	-1.19
Claims on affiliated enterprises		-1.29	-2.43	-1.16
Other sectors		-1.29	-2.43	-1.16
Liabilities to affiliated enterprises				-0.03
Other sectors				-0.03
In reporting economy	22.40	32.83	62.74	24.58
Equity capital	4.96	15.44	40.41	21.46
Banks			11.64	4.79
Other sectors	4.96	15.44	28.77	16.67
Reinvested earnings	11.25	4.93	10.11	10.36
Banks				-1.74
Other sectors	11.25	4.93	10.11	12.10
Other capital	6.19	12.46	12.22	-7.24
Other sectors	6.19	12.46	12.22	-7.24
Drawings	16.99	18.87	15.12	14.45
Repayments	-10.80	-6.41	-2.90	-21.69
Portfolio investment		0.13	0.05	
Liabilities		0.13	0.05	
Equity securities		0.13	0.05	
Other sectors		0.13	0.05	
Financial derivatives, net	-0.04	-0.13	0.51	
Financial derivatives, assets	-0.04	-0.19	-0.05	-0.01
Banks	-0.04	-0.19	-0.05	-0.01
Financial derivatives, liabilities		0.06	0.56	0.01
Banks		0.06	0.56	0.01
Other investment	-22.99	63.11	67.61	-84.03
Assets	-26.97	24.33	40.53	-94.83
Trade credits	-5.80	-3.15	22.99	8.96
Other sectors	-5.80	-3.15	22.99	8.96
Short-term	-5.80	-3.15	22.99	8.96
Currency and deposits	-21.17	27.48	17.54	-103.79
Banks	-24.92	26.04	20.01	-103.79
Other sectors	3.75	1.44	-2.47	
Liabilities	3.98	38.78	27.08	10.80
Trade credits	-7.10	13.37	27.53	20.51
Other sectors	-7.10	13.37	27.53	20.51
Short-term	-7.10	13.37	27.53	20.51
Loans	4.96	8.03	16.95	-1.58
General government	4.73	0.50	0.82	-4.15
Long-term	4.73	0.50	0.82	-4.15
Drawings	11.14	6.71	6.33	0.07
Repayments	-6.41	-6.21	-5.51	-4.22
Banks			4.37	3.50
Long-term			4.37	3.50
Drawings			4.37	4.93
Repayments				-1.43
Other sectors	0.23	7.53	11.76	-0.93
Long-term	0.22	7.59	11.88	-0.93
Drawings	1.34	9.07	20.68	15.19
Repayments	-1.12	-1.48	-8.80	-16.12
Short-term	0.01	-0.06	-0.12	
Currency and deposits	9.86	8.07	-9.61	-9.19
Banks	9.86	8.07	-9.61	-9.19
Other liabilities	-3.74	9.31	-7.79	1.06
General government	-4.38	-0.13		
Short-term	-4.38	-0.13		
Banks		9.27	-9.27	
Short-term		9.27	-9.27	
Other sectors	0.64	0.17	1.48	1.06
Short-term	0.64	0.17	1.48	1.06

*revised data

Annex 12. Balance of Payments of the Republic of Moldova with Belarus, 2006-2009

US\$ million

	2006	2007	2008	2009
Current Account	0.65	-39.51	-103.84	-41.67
Goods and services	0.62	-39.79	-106.63	-51.89
<i>Credit</i>	79.24	86.73	98.68	86.12
<i>Debit</i>	-78.62	-126.52	-205.31	-138.01
Goods	7.31	-27.02	-88.61	-39.89
Exports total (FOB)	74.41	82.25	92.86	80.89
General merchandise	74.37	82.04	92.78	80.89
Goods for processing	0.04	0.08	0.03	
Processing abroad	0.04	0.08	0.03	
Repairs on goods		0.13	0.05	
Imports total (FOB)	-67.10	-109.27	-181.47	-120.78
General merchandise	-66.98	-109.20	-181.17	-120.71
<i>o.w. energy (except for electricity)</i>	-15.78	-46.96	-103.51	-70.71
Goods for processing	-0.02	-0.07	-0.29	-0.04
Processing abroad	-0.02	-0.07		-0.04
Processing in the compiling economy			-0.29	
Repairs on goods	-0.10		-0.01	-0.03
Services	-6.69	-12.77	-18.02	-12.00
<i>Credit</i>	4.83	4.48	5.82	5.23
<i>Debit</i>	-11.52	-17.25	-23.84	-17.23
Transportation	-5.07	-9.69	-17.65	-10.10
<i>Credit</i>	2.63	2.59	2.87	3.44
<i>Debit</i>	-7.70	-12.28	-20.52	-13.54
Travel	-1.70	-2.60	-1.76	-1.85
<i>Credit</i>	0.47	0.71	0.70	0.85
<i>Debit</i>	-2.17	-3.31	-2.46	-2.70
Communications services	-0.02	0.09	0.18	0.20
<i>Credit</i>	0.24	0.24	0.31	0.33
<i>Debit</i>	-0.26	-0.15	-0.13	-0.13
Construction services	0.01	-0.02	1.11	0.07
<i>Credit</i>	0.01		1.11	0.07
<i>Debit</i>		-0.02		
Insurance services	-0.01		-0.01	
<i>Debit</i>	-0.01		-0.01	
Computer and information services	-0.01	-0.02	0.01	
<i>Credit</i>			0.01	
<i>Debit</i>	-0.01	-0.02		
Royalties and license fees	0.05	-0.01	0.09	-0.01
<i>Credit</i>	0.06		0.11	
<i>Debit</i>	-0.01	-0.01	-0.02	-0.01
Other business services	0.00	-0.06	0.19	-0.12
<i>Credit</i>	0.18	0.14	0.29	0.13
<i>Debit</i>	-0.18	-0.20	-0.10	-0.25
Personal, cultural, and recreational services	-0.01	-0.01		-0.01
<i>Debit</i>	-0.01	-0.01		-0.01
Government services, n.i.e.	0.07	-0.45	-0.18	-0.18
<i>Credit</i>	1.24	0.80	0.42	0.41
<i>Debit</i>	-1.17	-1.25	-0.60	-0.59
Income	-0.05	-0.03	-0.03	5.78
<i>Credit</i>				5.78
<i>Debit</i>	-0.05	-0.03	-0.03	
Compensation of employees including border, seasonal, and other workers	-0.05	-0.03	-0.03	5.69
<i>Credit</i>				5.69
<i>Debit</i>	-0.05	-0.03	-0.03	
Direct investment				0.09
Dividends and distributed branch profits				0.09
<i>Credit</i>				0.09

	2006	2007	2008	2009
Current transfers	0.08	0.31	2.82	4.44
<i>Credit</i>	0.11	0.40	3.18	5.08
<i>Debit</i>	-0.03	-0.09	-0.36	-0.64
General government		0.30	2.54	-0.03
Credit		0.30	2.55	0.13
Debit			-0.01	-0.16
Other sectors	0.08	0.01	0.28	4.47
<i>Credit</i>	0.11	0.10	0.63	4.95
<i>Debit</i>	-0.03	-0.09	-0.35	-0.48
Capital and financial account	-3.73	8.55	4.43	0.40
Capital account	-0.72	-0.26	-0.42	0.13
Capital transfers	-0.72	-0.26	-0.42	0.13
Other sectors	-0.72	-0.26	-0.42	0.13
Migrants' transfers	-0.72	-0.26	-0.42	0.13
<i>Credit</i>	0.17	0.16	0.18	0.13
<i>Debit</i>	-0.89	-0.42	-0.60	
Financial account	-3.01	8.81	4.85	0.27
Direct investment			0.16	-0.01
Abroad			-0.17	-0.01
Equity capital			-0.17	-0.01
Other sectors			-0.17	-0.01
In reporting economy			0.33	
Equity capital			0.33	
Other sectors			0.33	
Portfolio investment	-0.11			
Assets	-0.11			
Equity securities	-0.11			
Other sectors	-0.11			
Other investment	-2.90	8.81	4.69	0.28
Assets	-3.30	6.89	2.05	-0.56
Trade credits	-4.28	6.79	2.43	-0.61
Other sectors	-4.28	6.79	2.43	-0.61
Short-term	-4.28	6.79	2.43	-0.61
Currency and deposits	0.98	0.10	-0.38	0.05
Banks	0.11	-0.03	-0.04	0.04
Other sectors	0.87	0.13	-0.34	0.01
Liabilities	0.40	1.92	2.64	0.84
Trade credits	0.40	1.91	2.52	0.92
Other sectors	0.40	1.91	2.52	0.92
Short-term	0.40	1.91	2.52	0.92
Loans			0.10	
Other sectors			0.10	
Short-term			0.10	
Currency and deposits		0.01	0.02	-0.08
Banks		0.01	0.02	-0.08

*revised data

Annex 13. Exports of Main Groups of Goods by Country

	2007	2008	2009	Share in total			2009 / 2008
				2007	2008	2009	
	US\$ million			%			
I. Live animals and animal products, <i>of which:</i>	13.58	10.14	9.15	100.0	100.0	100.0	90.2
Russia	4.20	2.73	3.55	30.9	26.9	38.8	130.0
Syria	1.42	1.92	2.34	10.5	18.9	25.6	121.9
Kazakhstan	1.62	3.30	1.11	11.9	24.3	8.2	33.6
II. Vegetable products, <i>of which:</i>	162.87	210.08	268.38	100.0	100.0	100.0	127.8
Russia	24.56	33.09	70.06	15.1	15.8	26.1	2.1 times
Switzerland	21.03	37.37	19.67	12.9	17.8	7.3	52.6
Germany	5.88	5.49	18.65	3.6	2.6	6.9	3.4 times
France	19.02	14.12	17.62	11.7	6.7	6.6	124.8
Belarus	18.56	15.45	16.97	11.4	7.4	6.3	109.8
Ukraine	19.61	24.20	16.05	12.0	11.5	6.0	66.3
United Kingdom	3.15	14.87	14.43	1.9	7.1	5.4	97.0
Romania	15.64	5.34	13.36	9.6	2.5	5.0	2.5 times
Greece	8.53	7.65	13.31	5.2	3.6	5.0	174.0
Hungary	2.38	15.52	11.75	1.5	7.4	4.4	75.7
Italy	2.44	2.80	4.72	1.5	1.3	1.8	168.6
U.S.A.	0.53	0.20	4.54	0.3	0.1	1.7	22.7 times
Syria	1.15	1.91	4.14	0.7	0.9	1.5	2.2 times
Poland	1.44	6.83	3.84	0.9	3.3	1.4	56.2
III. Animal or vegetable fats and oils, <i>of which:</i>	55.26	62.89	50.71	100.0	100.0	100.0	80.6
Ukraine	3.94	3.71	17.66	7.1	5.9	34.8	4.8 times
Romania	27.27	30.61	11.40	49.3	48.7	22.5	37.2
Bulgaria	2.62	0.11	3.80	4.7	0.2	7.5	34.5 times
Italy	0.00	0.00	3.14	0.0	0.0	6.2	
Russia	8.04	13.62	2.67	14.5	21.7	5.3	19.6
Belarus	4.98	4.10	2.23	9.0	6.5	4.4	54.4
IV. Prepared foodstuffs; beverages, spirits; tobacco, <i>of which:</i>	275.97	311.93	281.00	100.0	100.0	100.0	90.1
Russia	44.89	86.49	100.67	16.3	27.7	35.8	116.4
Belarus	43.87	59.00	51.31	15.9	18.9	18.3	87.0
Romania	12.19	27.10	22.56	4.4	8.7	8.0	83.2
Ukraine	59.64	49.47	21.79	21.6	15.9	7.8	44.0
Kazakhstan	27.82	18.29	20.72	10.1	5.9	7.4	113.3
Germany	17.74	10.12	14.50	6.4	3.2	5.2	143.3
Poland	11.41	12.23	12.50	4.1	3.9	4.4	102.2
U.S.A.	8.45	11.64	6.06	3.1	3.7	2.2	52.1
Georgia	1.09	3.00	4.32	0.4	1.0	1.5	144.0
Czechia	3.94	4.14	4.28	1.4	1.3	1.5	103.4
Austria	21.75	3.71	3.81	7.9	1.2	1.4	102.7
V. Mineral products, <i>of which:</i>	57.12	63.46	14.38	100.0	100.0	100.0	22.7
Romania	14.00	14.31	9.35	24.5	22.5	65.0	65.3
Bulgaria	3.55	6.95	3.66	6.2	11.0	25.5	52.7
Ukraine	23.74	10.06	0.62	41.6	15.9	4.3	6.2
Russia	9.36	25.47	0.21	16.4	40.1	1.5	0.8
Kazakhstan	3.38	4.31	0.02	5.9	6.8	0.1	0.5
VI. Products of the chemical or allied industries, <i>of which:</i>	27.16	32.97	57.57	100.0	100.0	100.0	174.6
Russia	5.10	7.35	36.78	18.8	22.3	63.9	5.0 times
Ukraine	7.29	5.51	4.56	26.8	16.7	7.9	82.8
Belarus	2.56	5.18	3.76	9.4	15.7	6.5	72.6
Romania	2.32	2.24	2.35	8.5	6.8	4.1	104.9
VII. Plastics, rubber and articles thereof, <i>of which:</i>	33.08	38.19	26.86	100.0	100.0	100.0	70.3
Russia	18.47	24.10	11.22	55.8	63.1	41.8	46.6
Romania	7.15	6.01	4.51	21.6	15.7	16.8	75.0
Ukraine	2.40	1.93	3.99	7.3	5.1	14.9	2.1 times

	2007	2008	2009	Share in total			2009 / 2008
				2007	2008	2009	
	US\$ million			%			
France	1.21	1.24	1.81	3.7	3.2	6.7	146.0
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	29.07	33.29	23.94	100.0	100.0	100.0	71.9
Italy	15.04	20.76	15.11	51.7	62.4	63.1	72.8
Romania	7.92	8.45	6.35	27.2	25.4	26.5	75.1
Germany	0.02	0.01	1.15	0.1	0.0	4.8	115.0 times
IX. Wood and articles thereof (except furniture), of which:	4.32	5.39	3.91	100.0	100.0	100.0	72.5
Italy	0.77	0.94	1.19	17.8	17.4	30.4	126.6
France	0.77	1.52	0.96	17.8	28.2	24.6	63.2
X. Pulp of wood; paper and paperboard, articles thereof, of which:	27.34	16.71	7.82	100.0	100.0	100.0	46.8
Romania	8.71	7.11	3.38	31.9	42.5	43.2	47.5
Russia	2.33	1.85	1.53	8.5	11.1	19.6	82.7
Ukraine	9.98	3.90	1.14	36.5	23.3	14.6	29.2
XI. Textiles and textile articles, of which:	276.28	313.94	257.80	100.0	100.0	100.0	82.1
Italy	97.04	112.10	90.04	35.1	35.7	34.9	80.3
United Kingdom	29.23	34.64	44.62	10.6	11.0	17.3	128.8
Romania	33.05	48.52	26.52	12.0	15.5	10.3	54.7
Turkey	22.76	23.97	23.31	8.2	7.6	9.0	97.2
Germany	27.88	27.32	21.93	10.1	8.7	8.5	80.3
Russia	16.97	22.52	17.35	6.1	7.2	6.7	77.0
Poland	14.13	13.24	15.04	5.1	4.2	5.8	113.6
Ukraine	8.77	11.93	4.75	3.2	3.8	1.8	39.8
XII. Footwear, headgear, umbrellas, and the like, of which:	40.25	48.00	26.38	100.0	100.0	100.0	55.0
Italy	12.72	13.48	11.40	31.6	28.1	43.2	84.6
Romania	21.26	28.64	9.53	52.8	59.7	36.1	33.3
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	51.28	52.51	25.82	100.0	100.0	100.0	49.2
Romania	19.17	19.89	10.33	37.4	37.9	40.0	51.9
Russia	8.44	9.39	3.37	16.5	17.9	13.1	35.9
Turkey	0.81	1.57	2.43	1.6	3.0	9.4	154.8
Ukraine	9.65	6.16	1.83	18.8	11.7	7.1	29.7
Bulgaria	6.58	6.09	0.98	12.8	11.6	3.8	16.1
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.05	0.22	0.37	100.0	100.0	100.0	168.2
XV. Base metals and articles of base metal, of which:	110.50	119.12	29.42	100.0	100.0	100.0	24.7
Germany	22.91	15.28	7.03	20.7	12.8	23.9	46.0
Russia	33.85	24.03	5.01	30.6	20.2	17.0	20.8
Romania	8.28	16.72	4.76	7.5	14.0	16.2	28.5
Ukraine	2.30	6.39	2.29	2.1	5.4	7.8	35.8
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	90.70	167.50	139.28	100.0	100.0	100.0	83.2
Romania	18.95	99.43	99.63	20.9	59.4	71.5	100.2
Russia	33.33	27.23	13.38	36.7	16.3	9.6	49.1
Italy	4.89	6.01	3.95	5.4	3.6	2.8	65.7
Uzbekistan	0.19	1.31	3.89	0.2	0.8	2.8	3.0 times
Ukraine	8.36	7.56	2.74	9.2	4.5	2.0	36.2
Bulgaria	4.32	0.46	1.18	4.8	0.3	0.8	2.6 times
Kazakhstan	2.11	4.19	0.95	2.3	2.5	0.7	22.7
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	18.72	16.07	14.99	100.0	100.0	100.0	93.3
Germany	0.67	0.34	5.57	3.6	2.1	37.2	16.4 times
Russia	2.91	3.70	2.88	15.5	23.0	19.2	77.8

	2007	2008	2009	Share in total			2009 / 2008
				2007	2008	2009	
		US\$ million			%		
Belgium	0.77	2.66	1.72	4.1	16.6	11.5	64.7
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, <i>of which:</i>	23.44	28.88	10.94	100.0	100.0	100.0	37.9
Russia	5.16	6.51	2.33	22.0	22.5	21.3	35.8
Sweden	0.25	7.53	2.09	1.1	26.1	19.1	27.8
Germany	5.88	0.49	0.65	25.1	1.7	5.9	132.7
Ukraine	0.47	4.25	0.47	2.0	14.7	4.3	11.1
Other, <i>of which:</i>	44.75	59.89	38.82	100.0	100.0	100.0	64.8
Russia	14.62	24.25	14.09	32.7	40.5	36.3	58.1
Romania	13.57	18.02	13.30	30.3	30.1	34.3	73.8
Slovakia	2.91	3.24	2.34	6.5	5.4	6.0	72.2
Netherlands	0.61	0.94	2.02	1.4	1.6	5.2	2.1 times
Ukraine	6.50	5.30	0.83	14.5	8.8	2.1	15.7
TOTAL	1341.74	1591.18	1287.54				80.9

Source: NBS; shuttle trade not included

Annex 14. Imports (c.i.f.) of Main Groups of Goods by Country

	2007	2008	2009	Share in total			2009 / 2008
				2007	2008	2009	
		US\$ million			%		
I. Live animals and animal products, <i>of which:</i>	61.67	100.32	75.28	100.0	100.0	100.0	75.0
Lithuania	12.46	19.05	16.25	20.2	19.0	21.6	85.3
Ukraine	9.14	10.79	7.75	14.8	10.8	10.3	71.8
Netherlands	2.61	4.07	5.75	4.2	4.1	7.6	141.3
Belarus	1.75	1.67	5.49	2.8	1.7	7.3	3.3 times
Romania	2.49	4.10	5.34	4.0	4.1	7.1	130.2
Hungary	2.61	4.54	5.12	4.2	4.5	6.8	112.8
Russia	5.07	6.40	4.32	8.2	6.4	5.7	67.5
Brazil	6.76	16.15	4.00	11.0	16.1	5.3	24.8
U.S.A.	5.37	7.37	3.03	8.7	7.3	4.0	41.1
Canada	1.58	5.65	1.99	2.6	5.6	2.6	35.2
II. Vegetable products, <i>of which:</i>	150.37	166.76	132.57	100.0	100.0	100.0	79.5
Ukraine	47.16	40.71	30.77	31.4	24.4	23.2	75.6
Turkey	17.45	21.95	18.79	11.6	13.2	14.2	85.6
Greece	4.10	1.67	10.40	2.7	1.0	7.8	6.2 times
Russia	9.23	17.54	9.01	6.1	10.5	6.8	51.4
Netherlands	4.99	8.19	8.78	3.3	4.9	6.6	107.2
Romania	10.30	9.75	8.52	6.8	5.8	6.4	87.4
Poland	4.00	8.87	6.46	2.7	5.3	4.9	72.8
France	8.45	9.28	5.92	5.6	5.6	4.5	63.8
Germany	8.83	10.54	4.33	5.9	6.3	3.3	41.1
Czechia	6.85	6.28	0.53	4.6	3.8	0.4	8.4
III. Animal or vegetable fats and oils, <i>of which:</i>	16.02	20.88	16.07	100.0	100.0	100.0	77.0
Ukraine	5.29	7.48	5.32	33.0	35.8	33.1	71.1
Russia	2.62	4.10	3.92	16.4	19.6	24.4	95.6
IV. Prepared foodstuffs; beverages, spirits; tobacco, <i>of which:</i>	237.85	343.42	289.69	100.0	100.0	100.0	84.4
Ukraine	103.42	143.32	134.43	43.5	41.7	46.4	93.8
Russia	51.69	75.88	51.73	21.7	22.1	17.9	68.2
Romania	20.93	30.87	26.72	8.8	9.0	9.2	86.6
Bulgaria	7.91	8.18	11.29	3.3	2.4	3.9	138.0
Poland	4.75	5.59	8.27	2.0	1.6	2.9	147.9
Hungary	5.03	7.94	7.93	2.1	2.3	2.7	99.9
Germany	6.09	8.91	7.37	2.6	2.6	2.5	82.7
Belarus	2.29	9.15	5.41	1.0	2.7	1.9	59.1
France	6.36	12.15	3.75	2.7	3.5	1.3	30.9
V. Mineral products, <i>of which:</i>	788.42	1126.00	718.18	100.0	100.0	100.0	63.8
Russia	261.32	339.92	334.44	33.1	30.2	46.6	98.4
Romania	220.73	322.96	170.85	28.0	28.7	23.8	52.9
Belarus	56.70	119.76	79.82	7.2	10.6	11.1	66.6
Ukraine	219.52	285.05	77.53	27.8	25.3	10.8	27.2
Greece	0.16	9.87	24.63	0.0	0.9	3.4	2.5 times
Lithuania	5.20	12.28	12.79	0.7	1.1	1.8	104.2
Bulgaria	8.04	10.18	8.80	1.0	0.9	1.2	86.4
Kazakhstan	6.83	12.89	1.76	0.9	1.1	0.2	13.7
VI. Products of the chemical or allied industries, <i>of which:</i>	317.68	416.76	365.95	100.0	100.0	100.0	87.8
Romania	47.82	64.84	57.60	15.1	15.6	15.7	88.8
Ukraine	47.65	58.48	39.54	15.0	14.0	10.8	67.6
Germany	26.21	35.41	33.79	8.3	8.5	9.2	95.4
Russia	39.36	47.92	32.47	12.4	11.5	8.9	67.8
Italy	5.72	7.34	28.67	1.8	1.8	7.8	3.9 times
Hungary	13.76	19.83	21.95	4.3	4.8	6.0	110.7
Turkey	8.55	18.18	19.29	2.7	4.4	5.3	106.1
Bulgaria	13.89	12.38	13.52	4.4	3.0	3.7	109.2
Poland	11.21	11.57	12.19	3.5	2.8	3.3	105.4
Switzerland	13.35	17.24	10.18	4.2	4.1	2.8	59.0

	2007	2008	2009	Share in total			2009 / 2008
				2007	2008	2009	
	US\$ million			%			
VII. Plastics, rubber and articles thereof, of which:	224.92	276.80	186.54	100.0	100.0	100.0	67.4
Romania	43.96	52.83	29.77	19.5	19.1	16.0	56.4
Ukraine	40.38	40.15	24.91	18.0	14.5	13.4	62.0
China	10.90	25.53	17.75	4.8	9.2	9.5	69.5
Turkey	18.14	27.21	15.55	8.1	9.8	8.3	57.1
Germany	22.29	25.27	14.41	9.9	9.1	7.7	57.0
Russia	13.77	16.37	12.80	6.1	5.9	6.9	78.2
Poland	13.35	16.45	12.50	5.9	5.9	6.7	76.0
Belarus	7.94	8.40	9.82	3.5	3.0	5.3	116.9
Italy	10.17	11.80	7.60	4.5	4.3	4.1	64.4
Czechia	4.04	5.83	6.19	1.8	2.1	3.3	106.2
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	27.50	33.18	26.29	100.0	100.0	100.0	79.2
Italy	13.41	17.03	11.94	48.8	51.3	45.4	70.1
Ukraine	1.32	2.21	4.85	4.8	6.7	18.4	2.2 times
Romania	4.51	4.68	4.33	16.4	14.1	16.5	92.5
IX. Wood and articles thereof (except furniture), of which:	67.66	89.30	64.83	100.0	100.0	100.0	72.6
Ukraine	21.41	28.01	22.31	31.6	31.4	34.4	79.7
Romania	8.81	10.47	8.62	13.0	11.7	13.3	82.3
China	3.39	7.57	7.73	5.0	8.5	11.9	102.1
Russia	9.63	9.39	6.31	14.2	10.5	9.7	67.2
Poland	8.58	8.05	5.55	12.7	9.0	8.6	68.9
X. Pulp of wood; paper and paperboard, articles thereof, of which:	101.42	117.21	87.94	100.0	100.0	100.0	75.0
Ukraine	20.95	22.86	16.45	20.7	19.5	18.7	72.0
Romania	12.43	13.73	12.32	12.3	11.7	14.0	89.7
Russia	16.61	19.54	12.20	16.4	16.7	13.9	62.4
Turkey	7.26	10.64	7.13	7.2	9.1	8.1	67.0
Germany	5.93	6.01	5.47	5.8	5.1	6.2	91.0
XI. Textiles and textile articles, of which:	249.60	285.43	244.38	100.0	100.0	100.0	85.6
Italy	69.15	75.91	61.13	27.7	26.6	25.0	80.5
Turkey	34.91	41.91	43.13	14.0	14.7	17.6	102.9
United Kingdom	15.61	20.23	31.17	6.3	7.1	12.8	154.1
Romania	27.65	39.19	23.56	11.1	13.7	9.6	60.1
Germany	28.25	28.22	23.14	11.3	9.9	9.5	82.0
Poland	12.34	11.40	11.00	4.9	4.0	4.5	96.5
Ukraine	5.75	9.34	8.14	2.3	3.3	3.3	87.2
China	3.87	9.08	7.71	1.6	3.2	3.2	84.9
Belgium	16.15	9.50	5.22	6.5	3.3	2.1	54.9
XII. Footwear, headgear, umbrellas, and the like, of which :	21.38	30.89	22.20	100.0	100.0	100.0	71.9
Romania	5.99	8.03	5.29	28.0	26.0	23.8	65.9
Ukraine	2.35	4.48	3.64	11.0	14.5	16.4	81.3
Turkey	0.93	1.20	2.33	4.3	3.9	10.5	194.2
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	102.16	138.70	86.57	100.0	100.0	100.0	62.4
Ukraine	26.19	30.90	25.00	25.6	22.3	28.9	80.9
Russia	13.40	17.77	10.46	13.1	12.8	12.1	58.9
Belarus	10.06	11.40	8.13	9.8	8.2	9.4	71.3
China	12.34	14.65	7.47	12.1	10.6	8.6	51.0
Romania	7.51	12.76	7.29	7.4	9.2	8.4	57.1
Poland	6.89	11.38	5.23	6.7	8.2	6.0	46.0
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	8.83	10.87	8.02	100.0	100.0	100.0	73.8
Russia	3.44	4.93	3.25	39.0	45.4	40.5	65.9

	2007	2008	2009	Share in total			2009 / 2008
				2007	2008	2009	
	US\$ million			%			
XV. Base metals and articles of base metal, <i>of which:</i>	336.70	372.51	183.75	100.0	100.0	100.0	49.3
Ukraine	115.88	137.23	63.46	34.4	36.8	34.5	46.2
Romania	80.10	51.97	21.20	23.8	14.0	11.5	40.8
Turkey	29.49	37.47	18.43	8.8	10.1	10.0	49.2
China	14.17	20.04	13.82	4.2	5.4	7.5	69.0
Poland	15.08	21.61	12.72	4.5	5.8	6.9	58.9
Germany	12.82	14.76	11.92	3.8	4.0	6.5	80.8
Russia	13.12	21.01	9.73	3.9	5.6	5.3	46.3
Italy	13.52	16.19	8.87	4.0	4.3	4.8	54.8
Austria	2.15	1.61	3.14	0.6	0.4	1.7	195.0
Hungary	6.28	7.67	1.95	1.9	2.1	1.1	25.4
South Korea	5.98	7.39	1.12	1.8	2.0	0.6	15.2
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, <i>of which:</i>	544.64	765.52	467.49	100.0	100.0	100.0	61.1
Romania	82.46	140.77	105.89	15.1	18.4	22.7	75.2
China	46.75	66.24	63.29	8.6	8.7	13.5	95.5
Germany	74.95	99.47	54.25	13.8	13.0	11.6	54.5
Ukraine	54.10	69.80	36.72	9.9	9.1	7.9	52.6
Russia	28.55	40.71	29.85	5.2	5.3	6.4	73.3
Italy	48.27	59.98	29.61	8.9	7.8	6.3	49.4
Turkey	16.34	31.08	15.19	3.0	4.1	3.2	48.9
Austria	10.87	18.58	13.44	2.0	2.4	2.9	72.3
Poland	14.21	22.09	12.22	2.6	2.9	2.6	55.3
France	27.14	24.26	12.05	5.0	3.2	2.6	49.7
Hungary	9.24	15.98	8.93	1.7	2.1	1.9	55.9
Sweden	9.87	19.44	7.08	1.8	2.5	1.5	36.4
Netherlands	11.93	14.16	6.07	2.2	1.8	1.3	42.9
XVII. Vehicles, aircraft, vessels, and associated transport equipment, <i>of which:</i>	286.09	390.59	157.33	100.0	100.0	100.0	40.3
Germany	68.58	90.15	46.71	24.0	23.1	29.7	51.8
Romania	47.59	49.11	16.11	16.6	12.6	10.2	32.8
Russia	25.11	28.90	11.61	8.8	7.4	7.4	40.2
Czechia	8.06	14.77	7.99	2.8	3.8	5.1	54.1
Slovenia	11.59	18.01	6.47	4.1	4.6	4.1	35.9
Poland	12.12	7.18	5.43	4.2	1.8	3.5	75.6
China	5.60	17.49	5.29	2.0	4.5	3.4	30.2
Italy	9.37	12.47	4.61	3.3	3.2	2.9	37.0
Belgium	7.95	13.37	3.20	2.8	3.4	2.0	23.9
Belarus	11.14	13.51	2.83	3.9	3.5	1.8	20.9
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, <i>of which:</i>	51.80	74.63	56.07	100.0	100.0	100.0	75.1
Germany	11.16	18.91	12.41	21.5	25.3	22.1	65.6
Romania	5.92	6.35	7.31	11.4	8.5	13.0	115.1
China	3.95	3.36	4.78	7.6	4.5	8.5	142.3
Spain	0.13	0.49	3.18	0.3	0.7	5.7	6.5 times
Austria	3.05	1.51	3.09	5.9	2.0	5.5	2.0 times
Other, <i>of which:</i>	94.82	138.99	89.13	100.0	100.0	100.0	64.1
Romania	33.99	46.33	27.90	35.8	33.3	31.3	60.2
Ukraine	14.53	18.74	14.43	15.3	13.5	16.2	77.0
China	7.04	14.31	10.30	7.4	10.3	11.6	72.0
Italy	10.80	14.40	9.27	11.4	10.4	10.4	64.4
Turkey	3.35	7.45	4.49	3.5	5.4	5.0	60.3
Germany	4.32	6.77	4.09	4.6	4.9	4.6	60.4
TOTAL	3689.53	4898.76	3278.28	-	-	-	66.9

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

Annex 15. Exports of Goods by Main Groups

	2007	2008	2009	Exports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
EXPORTS - TOTAL	1341.74	1591.18	1287.54	100.0	80.9	-19.10
I. Live animals and animal products of which:	13.58	10.14	9.15	0.7	90.2	-0.06
Live animals	2.18	0.37	2.30	25.1	6.2 times	0.12
Meat and edible meat offal	4.60	1.37	1.51	16.5	110.2	0.01
Milk and dairy produce	5.49	6.87	4.17	45.6	60.7	-0.17
Natural honey	0.66	1.04	0.76	8.3	73.1	-0.02
II. Vegetable products, of which:	162.87	210.08	268.38	20.8	127.8	3.66
Nuts and hazelnuts	48.07	41.49	45.84	17.1	110.5	0.27
Grapes, fresh or dried	12.01	7.51	13.57	5.1	180.7	0.38
Apples, pears and quinces, fresh	22.45	25.22	44.82	16.7	177.7	1.23
Apricots, cherries, peaches (including nectarines), plums and sloes fresh	5.02	6.35	13.59	5.1	2.1 times	0.46
Wheat and meslin	6.11	9.23	39.44	14.7	4.3 times	1.90
Barley	2.44	33.59	18.52	6.9	55.1	-0.95
Maize (corn)	8.60	7.44	12.91	4.8	173.5	0.34
Rape or colza seeds	10.31	38.15	22.63	8.4	59.3	-0.98
Sunflower seeds	29.71	21.81	37.81	14.1	173.4	1.01
III. Animal or vegetable fats and oils, of which:	55.26	62.89	50.71	3.9	80.6	-0.77
Soya-bean oil and its fractions	3.95	8.77	3.26	6.4	37.2	-0.35
Sunflower-seed, safflower or cotton-seed oil and fractions thereof	49.32	47.04	41.34	81.5	87.9	-0.36
Rape, colza or mustard oil and fractions thereof	1.59	6.85	5.63	11.1	82.2	-0.08
IV. Prepared foodstuffs; beverages, spirits; tobacco of which:	275.97	311.93	281.00	21.8	90.1	-1.94
Cane or beet sugar and chemically pure sucrose	20.60	11.94	29.77	10.6	2.5 times	1.12
Chocolate and other food preparations containing cocoa	1.68	2.37	2.41	0.9	101.7	
Bread, pastry, cakes, biscuits and other bakers' wares	3.85	6.32	6.73	2.4	106.5	0.03
Jams, fruit jellies, marmalades, fruit or nut purée and fruit or nut pastes	5.94	4.95	4.15	1.5	83.8	-0.05
Fruit and vegetable juices	48.78	17.57	18.52	6.6	105.4	0.06
Wine of fresh grapes and vermouths	108.09	153.83	128.80	45.8	83.7	-1.57
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages:	25.44	38.00	26.87	9.6	70.7	-0.70
Residues and waste from the food industries; animal fodder	10.77	17.77	8.75	3.1	49.2	-0.57
Unmanufactured tobacco; tobacco refuse	8.06	7.43	10.74	3.8	144.5	0.21
Cigars, cheroots, cigarillos and cigarettes	7.16	11.26	4.79	1.7	42.5	-0.41
V. Mineral products, of which:	57.12	63.46	14.38	1.1	22.7	-3.08
Gypsum; anhydrite; plasters	45.35	59.88	8.89	61.8	14.8	-3.20
Petroleum oils and oils obtained from bituminous minerals	4.48	2.97	4.68	32.5	157.6	0.11
VI. Products of the chemical or allied industries of which:	27.16	32.97	57.57	4.5	174.6	1.55
Medicaments for therapeutic or prophylactic uses	13.89	15.70	44.81	77.8	2.9 times	1.83
Essential oils; preparations based on odoriferous substances	2.78	4.13	2.53	4.4	61.3	-0.10
Cosmetic and perfumery products	6.98	4.37	2.45	4.3	56.1	-0.12
Soap, surface-active agents, washing and cleaning preparations	0.21	4.71	3.71	6.4	78.8	-0.06
VII. Plastics, rubber and articles thereof, of which:	33.08	38.19	26.86	2.1	70.3	-0.71
Plastics, in primary forms	22.11	24.45	19.93	74.2	81.5	-0.28
Rubber and articles thereof	10.97	13.74	6.93	25.8	50.4	-0.43
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	29.07	33.29	23.94	1.9	71.9	-0.59
Hides and skins of bovine or equine animals, not tanned or further prepared	5.95	3.35	1.81	7.6	54.0	-0.10

	2007	2008	2009	Exports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
Tanned or crust hides and skins of bovine or equine animals, without hair on, whether or not split, but not further prepared	0.98	1.24	4.17	17.4	3.4 times	0.18
Leather further prepared after tanning or crusting, of bovine or equine animals	3.40	5.15	0.60	2.5	11.7	-0.29
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters and similar containers, of leather or of composition leather	17.49	21.39	14.31	59.8	66.9	-0.44
IX. Wood and articles thereof (except furniture), of which:	4.32	5.39	3.91	0.3	72.5	-0.09
X. Pulp of wood; paper and paperboard, articles thereof, of which:	27.34	16.71	7.82	0.6	46.8	-0.56
Uncoated paper and paperboard, not further worked or processed	19.80	7.30	0.54	6.9	7.4	-0.42
Toilet or facial tissue stock, towel or napkin stock and similar paper of a kind used for household or sanitary purposes	1.35	1.89	1.64	21.0	86.8	-0.02
Cartons, boxes, bags and other packing containers, of paper, paperboard, cellulose wadding, and articles of a kind used in offices, shops or the like	2.61	3.50	2.33	29.8	66.6	-0.07
Printed books, brochures, leaflets and similar printed matter	2.53	3.04	1.98	25.3	65.1	-0.07
XI. Textiles and textile articles, of which:	276.28	313.94	257.80	20.0	82.1	-3.53
Carpets and other textile floor coverings	28.45	34.12	21.37	8.3	62.6	-0.80
Coats, capes, cloaks, anoraks, windcheaters, wind-jackets and similar articles	36.86	39.08	34.85	13.5	89.2	-0.27
Suits, ensembles, jackets, blazers, dresses, skirts, trousers	87.30	96.10	85.23	33.1	88.7	-0.68
Shirts and blouses	44.19	53.64	51.20	19.9	95.5	-0.15
Underwear, nightshirts, pyjamas, bathrobes and similar articles	36.41	33.51	22.63	8.8	67.5	-0.68
Tracksuits, ski suits and swimwear	8.71	10.84	9.16	3.6	84.5	-0.11
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted	17.92	22.50	17.64	6.8	78.4	-0.31
XII. Footwear, headgear, umbrellas, and the like, of which:	40.25	48.00	26.38	2.0	55.0	-1.36
Footwear	30.45	32.49	14.92	56.6	45.9	-1.11
Parts of footwear; removable insoles, heel cushions; gaiters, leggings and similar articles	9.45	15.07	11.14	42.2	73.9	-0.25
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	51.28	52.51	25.82	2.0	49.2	-1.68
Bricks, blocks, tiles and other similar ceramic goods	2.49	2.81	1.57	6.1	55.9	-0.08
Ceramic flags and paving, hearth or wall tiles and the like	3.84	3.42	0.16	0.6	4.7	-0.20
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers, lids and other closures, of glass	39.43	41.67	22.53	87.3	54.1	-1.20
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.05	0.22	0.37		168.2	0.01
XV. Base metals and articles of base metal, of which:	110.50	119.12	29.42	2.3	24.7	-5.64
Bars and rods, of iron or non-alloy steel	28.95	46.90	0.04	0.1	0.1	-2.94
Tubes, pipes and hollow profiles, of iron or steel	1.20	8.12	1.02	3.5	12.6	-0.45
Structures and parts of structures, of iron or steel	4.41	7.27	4.62	15.7	63.5	-0.17
Reservoirs, tanks, vats and similar containers, of iron or steel	2.83	5.90	5.09	17.3	86.3	-0.05
Waste and scrap of copper	13.79	11.98	3.70	12.6	30.9	-0.52
Aluminium and articles thereof	31.75	15.78	3.26	11.1	20.7	-0.79
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof	5.23	2.82	2.19	7.4	77.7	-0.04
Padlocks and locks, of base metal; clasps and frames with clasps, incorporating locks, of base metal; keys for any of the foregoing articles, of base metal	0.11	5.24	2.92	9.9	55.7	-0.15

	2007	2008	2009	Exports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	90.70	167.50	139.28	10.8	83.2	-1.77
Turbojets, turbopropellers and other gas turbines	1.12	1.53	1.20	0.9	78.4	-0.02
Pumps for liquids	8.16	8.02	4.59	3.3	57.2	-0.22
Refrigerators, freezers; heat pumps other than air-conditioning machines	3.62	3.13	0.60	0.4	19.2	-0.16
Railway tackle and hoists, cranes, fork-lift trucks, other lifting, handling, loading or unloading machinery; bulldozers, graders, levellers, scrapers, excavators and similar machinery; parts thereof	2.30	2.65	2.32	1.7	87.5	-0.02
Agricultural, horticultural or forestry machinery, other similar equipment	4.09	4.58	2.39	1.7	52.2	-0.14
Ball or roller bearings	4.78	5.14	3.83	2.7	74.5	-0.08
Electric water heaters; electric space-heating apparatus; other electrothermic appliances used for domestic purposes	4.69	2.00	2.30	1.7	115.0	0.02
Electrical apparatus for line telephony or line telegraphy	0.82	1.75	2.03	1.5	116.0	0.02
Insulated wire, cable and other insulated electric conductors; optical fibre cables	21.29	101.97	94.04	67.5	92.2	-0.50
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	18.72	16.07	14.99	1.2	93.3	-0.07
Tractors	4.10	3.82	1.88	12.5	49.2	-0.12
Motor vehicles for the transport of persons	7.51	2.24	1.17	7.8	52.2	-0.07
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	3.26	4.96	6.61	44.1	133.3	0.10
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	23.44	28.88	10.94	0.8	37.9	-1.13
Gas, liquid or electricity supply or production meters	8.64	16.99	5.63	51.5	33.1	-0.71
Other, of which:	44.75	59.89	38.82	3.0	64.8	-1.32
Furniture	26.81	39.47	22.45	57.8	56.9	-1.07
Toys	7.29	8.31	7.96	20.5	95.8	-0.02

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

* 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 16. Imports (c.i.f.) of Goods by Main Groups

	2007	2008	2009	Imports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
IMPORTS - TOTAL	3689.53	4898.76	3278.28	100.0	66.9	-33.08
I. Live animals and animal products, of which:	61.67	100.32	75.28	2.3	75.0	-0.51
Live animals	2.41	5.50	9.94	13.2	180.7	0.09
Meat and edible meat offal	15.28	35.60	13.48	17.9	37.9	-0.45
Fish, fish fillets and other fish meat	20.71	33.36	27.46	36.5	82.3	-0.12
Milk and dairy produce	19.57	20.63	20.66	27.4	100.1	
II. Vegetable products, of which:	150.37	166.76	132.57	4.0	79.5	-0.70
Live plants; tubers; roots; cut flowers	5.33	9.30	7.46	5.6	80.2	-0.04
Potatoes, fresh or chilled	3.62	4.79	6.77	5.1	141.3	0.04
Tomatoes, fresh or chilled	5.65	7.07	5.56	4.2	78.6	-0.03
Onions, garlic, leeks and other alliaceous vegetables	1.73	4.50	3.34	2.5	74.2	-0.02
Nuts, hazelnuts, other fruit with shell	8.21	5.81	5.88	4.4	101.2	
Bananas, fresh or dried	5.17	6.26	5.94	4.5	94.9	-0.01
Citrus fruit, fresh or dried	6.80	8.65	12.12	9.1	140.1	0.07
Apricots, cherries, peaches (including nectarines), plums and sloes, fresh	3.85	1.55	7.10	5.4	4.6 times	0.11
Tea, coffee and mate	6.36	7.82	7.39	5.6	94.5	-0.01
Wheat and meslin	3.65	8.02	0.26	0.2	3.2	-0.16
Maize (corn)	6.82	8.67	1.07	0.8	12.3	-0.16
Rice	4.11	5.43	7.73	5.8	142.4	0.05
Wheat or meslin flour	22.71	23.21	16.35	12.3	70.4	-0.14
Malt	10.33	10.21	3.04	2.3	29.8	-0.15
Soya beans	10.16	1.13	4.85	3.7	429.2	0.08
Sunflower seeds	9.44	6.49	3.25	2.5	50.1	-0.07
Seeds, fruit and spores, of a kind used for sowing	6.29	6.06	4.08	3.1	67.3	-0.04
III. Animal or vegetable fats and oils, of which:	16.02	20.88	16.07	0.5	77.0	-0.10
Vegetable oils	5.54	7.30	4.86	30.2	66.6	-0.05
Margarine; edible mixtures of animal or vegetable fats or oils	6.29	9.13	9.67	60.2	105.9	0.01
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	237.85	343.42	289.69	8.8	84.4	-1.10
Prepared or preserved fish; caviar and caviar substitutes	8.18	11.45	8.64	3.0	75.5	-0.06
Cane or beet sugar and chemically pure sucrose	7.22	15.99	14.32	4.9	89.6	-0.03
Chocolate and other food preparations containing cocoa	13.12	18.43	14.69	5.1	79.7	-0.08
Pasta, stuffed or otherwise prepared (spaghetti, macaroni, noodles, ravioli, cannelloni etc.)	5.62	7.38	5.96	2.1	80.8	-0.03
Bread, pastry, cakes, biscuits and other bakers' wares	11.54	19.09	15.50	5.4	81.2	-0.07
Vegetables, fruit, and other edible parts of plants, prepared or preserved (except juices)	14.63	22.81	15.40	5.3	67.5	-0.15
Fruit and vegetable juices	6.22	7.32	4.62	1.6	63.1	-0.06
Extracts, essences and concentrates of coffee, tea or maté and preparations with a basis of these products; roasted chicory and other coffee substitutes	7.83	10.59	10.93	3.8	103.2	0.01
Sauces; mixed condiments; mustard	11.73	17.40	14.61	5.0	84.0	-0.06
Waters, including mineral and aerated waters, other soft drinks, except juices	18.06	26.88	19.52	6.7	72.6	-0.15
Beer made from malt	16.37	30.74	20.27	7.0	65.9	-0.21
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	11.01	15.72	6.91	2.4	44.0	-0.18
Residues and waste from the food industries; prepared animal fodder	10.37	22.39	16.53	5.7	73.8	-0.12
Unmanufactured tobacco; tobacco refuse	6.68	7.69	10.33	3.6	134.3	0.05
Cigars, cheroots, cigarillos and cigarettes	58.60	68.74	76.78	26.5	111.7	0.16
V. Mineral products, of which:	788.42	1126.00	718.18	21.9	63.8	-8.32
Hydraulic cements	1.12	5.32	8.05	1.1	151.3	0.06

	2007	2008	2009	Imports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
Coal; briquettes, ovoids and similar solid fuels manufactured from coal	16.27	32.65	10.89	1.5	33.4	-0.44
Petroleum oils and oils obtained from bituminous minerals	405.22	586.20	360.84	50.2	61.6	-4.60
Petroleum gases and other gaseous hydrocarbons	256.77	333.48	326.01	45.4	97.8	-0.15
Petroleum coke, petroleum bitumen and other residues of petroleum oils or of oils obtained from bituminous minerals	7.82	12.25	2.81	0.4	22.9	-0.19
Electrical energy	87.33	137.96	0.36	0.1	0.3	-2.81
VI. Products of the chemical or allied industries of which:	317.68	416.76	365.95	11.2	87.8	-1.04
Carbonates; peroxocarbonates; commercial ammonium carbonate	6.39	10.09	7.26	2.0	72.0	-0.06
Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses; antisera, vaccines, toxins, cultures of micro-organisms	7.33	12.49	9.04	2.5	72.4	-0.07
Medicaments for therapeutic or prophylactic uses	103.52	132.52	158.84	43.4	119.9	0.54
Mineral or chemical fertilisers	22.51	27.43	13.09	3.6	47.7	-0.29
Paints and varnishes	12.09	13.10	9.92	2.7	75.7	-0.06
Cosmetic and perfumery products	45.07	52.19	42.01	11.5	80.5	-0.21
Soap, surface-active agents, washing and cleaning preparations	27.75	40.27	36.96	10.1	91.8	-0.07
Insecticides, rodenticides, fungicides, herbicides, disinfectants and similar products	30.21	45.69	27.22	7.4	59.6	-0.38
VII. Plastics, rubber and articles thereof of which:	224.92	276.80	186.54	5.7	67.4	-1.84
Plastics, in primary forms	59.84	64.42	38.42	20.6	59.6	-0.53
Monofilament, rods, sticks and profile shapes, of plastics	17.47	23.11	13.88	7.4	60.1	-0.19
Tubes, pipes and hoses, and fittings therefor, of plastics	22.73	30.93	19.14	10.3	61.9	-0.24
Plates, sheets, film, foil, tape, strip and other flat shapes, of plastics	27.08	36.06	29.04	15.6	80.5	-0.14
Articles for the conveyance or packing of goods; stoppers, lids, caps and other closures, of plastics	23.64	22.28	15.12	8.1	67.9	-0.15
Synthetic rubber and factice derived from oils, in primary forms or in plates in primary forms or in plates, sheets or strip:	18.79	31.04	21.08	11.3	67.9	-0.20
New pneumatic tyres, of rubber	27.77	32.30	20.90	11.2	64.7	-0.23
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	27.50	33.18	26.29	0.8	79.2	-0.14
Tanned or crust hides and skins of bovine or equine animals, without hair on, whether or not split, but not further prepared	3.15	3.79	4.15	15.8	109.5	0.01
Leather further prepared after tanning or crusting, of bovine or equine animals	16.16	16.47	11.02	41.9	66.9	-0.11
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters and similar containers, of leather or of composition leather	2.52	4.66	3.49	13.3	74.9	-0.02
IX. Wood and articles thereof (except furniture) of which:	67.66	89.30	64.83	2.0	72.6	-0.50
Wood sawn or chipped lengthwise, sliced or peeled	16.16	18.74	15.35	23.7	81.9	-0.07
Particle board and similar board, of wood or other ligneous materials	18.11	19.75	15.46	23.8	78.3	-0.09
Fibreboard of wood or other ligneous materials	9.87	15.82	10.99	17.0	69.5	-0.10
Builders' joinery and carpentry of wood, including assembled parquet panels, shingles and shakes	6.90	10.54	8.59	13.3	81.5	-0.04
X. Pulp of wood; paper and paperboard, articles thereof of which:	101.42	117.21	87.94	2.7	75.0	-0.60
Uncoated paper and paperboard, of a kind used for writing, printing or other graphic purposes	11.04	10.75	7.33	8.3	68.2	-0.07

	2007	2008	2009	Imports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
Toilet or facial tissue stock, towel or napkin stock and similar paper of a kind used for household or sanitary purposes	16.11	22.75	18.57	21.1	81.6	-0.09
Paper and paperboard, coated with kaolin or other inorganic substances	5.36	6.53	4.98	5.7	76.3	-0.03
Wallpaper and similar wallcoverings	6.36	8.46	7.23	8.2	85.5	-0.03
Cartons, boxes, bags and other packing containers, of paper, paperboard, cellulose wadding, and articles of a kind used in offices, shops or the like	10.28	11.97	5.94	6.8	49.6	-0.12
Registers, notebooks, letter pads, memorandum pads, diaries and similar articles	4.65	5.57	5.00	5.7	89.8	-0.01
Paper or paperboard labels of all kinds, whether or not printed	3.81	4.93	4.33	4.9	87.8	-0.01
Printed books, brochures, leaflets and similar printed matter	5.55	5.87	5.00	5.7	85.2	-0.02
Newspapers, journals and periodicals	4.84	6.11	5.58	6.3	91.3	-0.01
XI. Textiles and textile articles, of which:	249.60	285.43	244.38	7.5	85.6	-0.84
Woven fabrics of wool or of animal hair	12.65	15.00	10.31	4.2	68.7	-0.09
Cotton fabrics	27.27	26.80	21.34	8.7	79.6	-0.11
Synthetic filament yarn, not put up for retail sale	14.02	12.91	6.22	2.5	48.2	-0.14
Woven fabrics of synthetic filament yarn	13.68	13.37	13.53	5.5	101.2	
Yarn of synthetic or artificial staple fibres	4.27	6.57	2.19	0.9	33.3	-0.09
Woven fabrics of synthetic staple fibres	15.96	17.87	14.06	5.8	78.7	-0.08
Carpets and other textile floor coverings	4.47	5.76	5.83	2.4	101.2	
Textile fabrics impregnated, coated, or laminated with plastics	7.26	7.10	4.88	2.0	68.7	-0.05
Knitted or crocheted fabrics	35.54	36.85	42.90	17.6	116.4	0.12
Articles of apparel and clothing accessories, knitted or crocheted	29.54	40.48	38.45	15.7	95.0	-0.04
Articles of apparel and clothing accessories, other than knitted	25.30	35.71	33.50	13.7	93.8	-0.05
XII. Footwear, headgear, umbrellas, and the like of which:	21.38	30.89	22.20	0.7	71.9	-0.18
Footwear	9.15	15.73	14.81	66.7	94.2	-0.02
Parts of footwear	10.89	12.67	5.54	25.0	43.7	-0.15
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware of which:	102.16	138.70	86.57	2.6	62.4	-1.06
Articles of asphalt or of similar material (petroleum bitumen or coal tar pitch etc.)	4.31	6.38	4.03	4.7	63.2	-0.05
Articles of asbestos-cement, of cellulose fibre-cement or the like	10.00	13.59	8.37	9.7	61.6	-0.11
Ceramic flags and paving, hearth or wall tiles and the like	23.94	30.82	21.41	24.7	69.5	-0.19
Tableware, kitchenware, other household articles and toilet articles, of porcelain or china	4.77	6.28	4.12	4.8	65.6	-0.04
Glass	9.03	10.15	6.45	7.5	63.5	-0.08
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers, lids and other closures, of glass	8.01	9.24	7.20	8.3	77.9	-0.04
Glassware of a kind used for table, kitchen, toilet, office, indoor decoration or similar purposes	4.43	6.13	4.26	4.9	69.5	-0.04
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins, of which:	8.83	10.87	8.02	0.2	73.8	-0.06
Articles of jewellery, articles of goldsmiths' or silversmiths' wares; imitation jewellery	6.92	9.01	6.28	78.3	69.7	-0.06
XV. Base metals and articles of base metal of which:	336.70	372.51	183.75	5.6	49.3	-3.85
Flat-rolled products of iron or non-alloy steel	31.30	48.53	25.84	14.1	53.2	-0.46
Bars and rods, of iron or non-alloy steel	45.74	44.46	10.89	5.9	24.5	-0.69
Angles, shapes and sections of iron or non-alloy steel	15.63	20.42	8.33	4.5	40.8	-0.25

	2007	2008	2009	Imports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
Wire of iron or non-alloy steel	6.99	7.94	4.80	2.6	60.5	-0.06
Tubes, pipes and hollow profiles, of iron or steel	21.15	37.48	16.02	8.7	42.7	-0.44
Structures and parts of structures, of cast iron, iron or steel	27.57	35.33	16.01	8.7	45.3	-0.39
Reservoirs, tanks, vats and similar containers, of iron or steel	9.53	12.27	4.93	2.7	40.2	-0.15
Stoves, ranges, grates, barbecues, gas rings and similar non-electric domestic appliances, and parts thereof, of iron or steel	10.89	8.15	5.23	2.8	64.2	-0.06
Radiators for central heating and parts thereof, air heaters and hot-air distributors, not electrically heated, of iron or steel	9.52	11.23	6.00	3.3	53.4	-0.11
Aluminium and articles thereof	47.57	41.23	20.18	11.0	48.9	-0.43
Padlocks and locks, of base metal; clasps and frames with clasps, incorporating locks, of base metal; keys for any of the foregoing articles, of base metal	34.36	12.19	11.54	6.3	94.7	-0.01
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	544.64	765.52	467.49	14.3	61.1	-6.08
Central heating boilers	15.40	17.10	8.22	1.8	48.1	-0.18
Pumps for liquids	8.40	11.41	5.79	1.2	50.7	-0.11
Air or vacuum pumps, air or other gas compressors and fans; ventilating or recycling hoods incorporating a fan	9.69	12.98	6.06	1.3	46.7	-0.14
Air-conditioning machines	7.52	12.61	4.07	0.9	32.3	-0.17
Refrigerators, freezers; heat pumps other than air-conditioning machines	42.66	39.33	23.24	5.0	59.1	-0.33
Centrifuges; filtering or purifying machinery and apparatus, for liquids or gases	8.66	11.98	8.22	1.8	68.6	-0.08
Dishwashing machines; machinery for filling, sealing, labelling, capsuling or wrapping; machinery for aerating beverages	10.51	18.42	5.77	1.2	31.3	-0.26
Pulley tackle and hoists, cranes, fork-lift trucks, other lifting, handling, loading or unloading machinery; bulldozers, graders, levellers, scrapers, excavators and similar machinery; parts thereof	28.15	40.04	13.28	2.8	33.2	-0.55
Agricultural, horticultural or forestry machinery, other similar equipment	22.20	47.90	25.54	5.5	53.3	-0.46
Household or laundry-type washing machines	12.99	13.04	9.23	2.0	70.8	-0.08
Automatic data-processing machines and units thereof	22.50	26.58	13.75	2.9	51.7	-0.26
Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats	10.92	13.41	8.52	1.8	63.5	-0.10
Electric water heaters; electric space-heating apparatus; other electrothermic appliances used for domestic purposes	17.54	17.95	14.99	3.2	83.5	-0.06
Electrical apparatus for line telephony or line telegraphy	22.25	60.09	79.19	16.9	131.8	0.39
Apparatus for radio-telephony, radio-broadcasting or television; video cameras; radar apparatus, radio navigational aid apparatus and radio remote control apparatus; parts thereof	62.49	45.23	18.05	3.9	39.9	-0.55
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	20.64	35.98	27.93	6.0	77.6	-0.16
Insulated wire, cable and other insulated electric conductors; optical fibre cables	36.50	78.74	58.39	12.5	74.2	-0.42
Electrical insulators of any material	4.48	20.52	20.23	4.3	98.6	-0.01
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	286.09	390.59	157.33	4.8	40.3	-4.76

	2007	2008	2009	Imports structure* 2009	2009 / 2008	Degree of influence**
	US\$ million			%		p.p.***
Railway or tramway locomotives, rolling stock and part thereof	6.46	6.43	1.59	1.0	24.7	-0.10
Tractors	58.60	70.27	19.79	12.6	28.2	-1.03
Motor vehicles for the transport of persons	135.09	200.65	78.83	50.1	39.3	-2.49
Motor vehicles for the transport of goods	21.55	25.37	8.17	5.2	32.2	-0.35
Special purpose motor vehicles	7.69	13.66	7.09	4.5	51.9	-0.13
Parts and accessories for tractors and motor vehicles	17.59	26.29	21.57	13.7	82.0	-0.10
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	22.64	24.81	8.40	5.3	33.9	-0.33
Aircraft	3.54	4.14	1.50	1.0	36.2	-0.05
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	51.80	74.63	56.07	1.7	75.1	-0.38
Instruments and appliances used in medical, surgical, dental or veterinary sciences, including sight-testing instruments	12.98	23.85	16.12	28.7	67.6	-0.16
Apparatus based on the use of X-rays or of alpha, beta or gamma radiations, whether or not for medical, surgical, dental or veterinary uses	3.76	6.74	6.38	11.4	94.7	-0.01
Instruments and apparatus for physical or chemical analysis	2.30	4.29	5.88	10.5	137.1	0.03
Gas, liquid or electricity supply or production meters	8.44	8.03	5.72	10.2	71.2	-0.05
Other, of which:	94.82	138.99	89.13	2.7	64.1	-1.02
Furniture	52.65	77.82	45.67	51.2	58.7	-0.66
Lamps and lighting fittings; illuminated signs, illuminated name-plates and the like, parts thereof	7.77	14.03	6.73	7.6	48.0	-0.15
Prefabricated buildings	5.16	6.67	2.25	2.5	33.7	-0.09
Toys, games, and sports requisites; parts and accessories thereof	12.77	19.14	17.30	19.4	90.4	-0.04
Buttons, press-fasteners, snap-fasteners and press studs; slide fasteners and parts thereof	9.15	10.60	8.54	9.6	80.6	-0.04

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

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

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

*** Percentage points

Annex 17. External Trade with Russia by Main Groups of Goods

US\$ million

	Exports			Imports c.i.f.		
	2007	2008	2009	2007	2008	2009
I. Live animals and animal products, of which:	4.20	2.73	3.55	5.07	6.40	4.32
Meat and edible meat offal	0.41	1.38	1.67	3.66	4.78	3.61
Milk and dairy produce	3.67	0.92	1.33	0.12		0.04
II. Vegetable products, of which:	24.56	33.09	70.06	9.23	17.54	9.01
Edible fruit and nuts	22.47	30.24	65.55	0.12	0.03	0.08
Cereals	0.15	0.38	0.14	2.98	8.01	3.09
III. Animal or vegetable fats and oils, of which:	8.04	13.62	2.67	2.62	4.10	3.92
Vegetable oils	8.04	13.62	2.67	0.20	0.45	0.29
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	44.89	86.49	100.67	51.69	75.88	51.73
Cane or beet sugar	17.64	0.18	19.28		0.02	
Preparations of vegetables and fruit	18.18	21.16	22.99	0.75	1.86	2.60
Sauces; mixed condiments; mustard				6.10	10.17	8.20
Wine of fresh grapes	1.96	44.78	40.86	0.33		
Beer made from malt				8.28	17.46	12.18
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	1.78	13.41	10.80	1.81	1.52	0.77
Cigars, cheroots, cigarillos and cigarettes				14.21	14.86	5.59
V. Mineral products, of which:	9.36	25.47	0.21	261.32	339.92	334.44
Gypsum; anhydrite; plasters	7.47	25.09	0.18			
Petroleum oils and oils obtained from bituminous minerals				17.04	24.12	18.08
Petroleum gases and other gaseous hydrocarbons				238.88	311.92	313.45
VI. Products of the chemical or allied industries, of which:	5.10	7.35	36.78	39.36	47.92	32.47
Pharmaceutical products	1.12	0.99	32.01	7.64	9.79	10.70
Mineral or chemical fertilisers, nitrogenous				13.48	14.97	5.48
Essential oils and resinoids; perfumery; cosmetic or toilet preparations	3.51	1.71		4.65	5.46	5.21
VII. Plastics, rubber and articles thereof, of which:	18.47	24.10	11.22	13.77	16.37	12.80
Plastics and articles thereof	8.28	11.36	7.42	4.16	5.46	5.33
Compounded rubber, unvulcanised, in primary forms or in plates, sheets or strip	3.29	5.38	0.83	0.03	0.02	0.02
Tubes, pipes and hoses, of vulcanised rubber other than hard rubber	2.07	1.81	1.53	0.33	0.34	0.27
New pneumatic tyres, of rubber	4.49	3.79	0.49	7.73	8.62	5.82
VIII. Raw hides and skins, leather, furskins, and articles thereof	0.02	0.16	0.11	0.35	0.12	0.12
IX. Wood and articles thereof (except furniture), of which:	0.22	0.58	0.52	9.63	9.39	6.31
Wood sawn or chipped lengthwise, sliced or peeled		0.15	0.01	4.83	2.93	1.87
Wood continuously shaped				1.96	2.33	1.90
Fibreboard of wood or other ligneous materials				1.34	1.26	1.57
X. Pulp of wood; paper and paperboard, articles thereof, of which:	2.33	1.85	1.53	16.61	19.54	12.20
Newsprint, in rolls or sheets				1.58	2.05	1.44
Uncoated paper and paperboard, of a kind used for writing, printing or other graphic purposes				6.16	5.80	3.06
Other uncoated paper and paperboard, in rolls or sheets	1.20	0.16		0.51	2.18	1.13
Printed books, newspapers, pictures and other products of the printing industry	0.08	0.11	0.09	3.87	5.83	4.21
XI. Textiles and textile articles, of which:	16.97	22.52	17.35	2.77	3.89	1.99
Carpets and other textile floor coverings	14.59	18.61	13.41			
XII. Footwear, headgear, umbrellas, and the like	0.25	0.60	0.76	0.05	0.16	0.16
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	8.44	9.39	3.37	13.40	17.77	10.46
Articles of asphalt or of similar material				3.37	4.77	3.16
Articles of asbestos-cement, of cellulose fibre-cement or the like				3.55	5.26	2.36
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers, lids and other closures, of glass	7.90	8.27	2.89	0.58	1.07	0.86
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin, of which:		0.01		3.44	4.93	3.25
Articles of jewellery and parts thereof				3.25	4.77	3.07
XV. Base metals and articles of base metal of which:	33.85	24.03	5.01	13.12	21.01	9.73
Cast iron, iron, steel	0.06	0.37	0.13	3.99	10.05	1.82
Articles of cast iron, iron and steel	6.11	9.22	3.94	5.02	5.47	3.81

	Exports			Imports c.i.f.		
	2007	2008	2009	2007	2008	2009
Aluminium and articles thereof	21.19	9.07	0.20	1.92	2.50	1.21
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	33.33	27.23	13.38	28.55	40.71	29.85
Pumps for liquids	5.52	6.21	3.29	0.59	0.64	0.34
Refrigerators, freezers; heat pumps other than air-conditioning machines	1.36	0.07	0.40	2.83	1.78	4.68
Harvesting or threshing machinery, including straw or fodder balers; grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce	0.02		0.02	2.35	7.33	3.32
Household or laundry-type washing machines	0.06	0.03		1.06	0.55	2.55
Ball or roller bearings	4.43	3.65	0.08	0.60	1.15	0.82
Electric water heaters; electric space-heating apparatus; other electrothermic appliances used for domestic purposes	3.49	0.11		0.12	0.42	0.84
Electrical apparatus for switching or protecting electrical circuits, or for making	0.78	0.51	0.15	0.83	1.14	0.77
Insulated wire, cable and other insulated electric conductors	3.38	4.32	1.23	5.01	4.71	2.63
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	2.91	3.70	2.88	25.11	28.90	11.61
Parts of railway or tramway locomotives or rolling-stock	0.00	0.12		4.31	4.35	1.07
Motor vehicles for the transport of persons	0.11	0.49		9.04	12.09	5.25
Motor vehicles for the transport of goods	0.01	0.03		3.55	2.68	0.20
Parts and accessories of motor vehicles	0.43	1.21	0.08	2.99	3.92	2.51
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	5.16	6.51	2.33	2.51	2.89	1.80
Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	5.05	6.30	2.25	2.39	2.74	1.75
Other, of which:	14.63	24.25	14.20	2.22	3.36	2.00
Furniture	13.30	22.44	12.71	1.58	2.01	0.86
TOTAL	232.73	313.68	286.60	500.82	660.80	538.17

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

Annex 18. External Trade with Ukraine by Main Groups of Goods

US\$ million

	Exports			Imports c.i.f.		
	2007	2008	2009	2007	2008	2009
I. Live animals and animal products, of which:	0.62	0.60	0.15	9.14	10.79	7.75
Milk and cream	0.04			2.03	2.40	1.23
Cheese and curd	0.02			5.50	5.39	5.07
II. Vegetable products, of which:	19.61	24.20	16.05	47.16	40.71	30.77
Edible fruit and nuts	6.79	2.31	1.22	6.66	4.27	2.87
Cereals	1.27	7.09	3.06	3.32	7.74	0.69
Wheat or meslin flour				17.31	20.52	13.74
Oil seeds and oleaginous fruits; industrial or medicinal plants; straw and fodder	10.44	13.85	11.63	15.05	2.37	5.38
III. Animal or vegetable fats and oils, of which:	3.94	3.71	17.66	5.29	7.48	5.32
Sunflower-seed oil	3.93	3.67	13.07	1.31	1.27	1.33
Margarine; edible mixtures of animal or vegetable fats or oils	0.01			2.70	4.07	3.36
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	59.64	49.47	21.79	103.42	143.32	134.43
Preparations of cereals, flour, starch or milk; pastrycooks' products	0.20	0.08		11.46	18.70	16.11
Wine of fresh grapes, including fortified wines	37.99	32.27	9.76	0.05	0.01	0.07
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	13.86	11.22	3.70	1.81	2.13	1.86
Cigars, cheroots, cigarillos and cigarettes		0.02		42.89	51.63	69.00
V. Mineral products, of which:	23.74	10.06	0.62	219.52	285.05	77.53
Gypsum; anhydrite; plasters	19.23	9.87	0.08	0.94	1.28	1.03
Petroleum oils and oils obtained from bituminous minerals	0.17	0.09	0.23	93.85	100.57	45.45
Electrical energy				87.33	137.96	0.36
VI. Products of the chemical or allied industries, of which:	7.29	5.51	4.56	47.65	58.48	39.54
Carbonates; peroxocarbonates; commercial ammonium carbonate containing ammonium carbamate				4.35	8.21	1.68
Medicaments for therapeutic or prophylactic uses	5.43	4.70	4.23	9.65	11.32	12.56
Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks	0.02	0.04	0.11	5.47	6.95	4.41
VII. Plastics, rubber and articles thereof, of which:	2.40	1.93	3.99	40.38	40.15	24.91
Plastics and articles thereof	2.15	1.86	3.91	36.20	35.35	21.04
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	1.14	0.03	0.19	1.32	2.21	4.85
Tanned or crust hides and skins of bovine or equine animals	0.82		0.13	1.01	0.73	3.98
IX. Wood and articles thereof (except furniture) of which:	0.22	0.21	0.05	21.41	28.01	22.31
Wood in the rough, whether or not stripped of bark or sapwood, or roughly squared				2.84	5.90	3.51
Wood sawn or chipped lengthwise, sliced or peeled	0.03			10.82	14.19	12.73
X. Pulp of wood; paper and paperboard, articles thereof, of which:	9.98	3.90	1.14	20.95	22.86	16.45
Paper and paperboard; articles of paper pulp, of paper or of paperboard	9.48	3.25	0.38	15.48	19.31	14.27
XI. Textiles and textile articles, of which:	8.77	11.93	4.75	5.75	9.34	8.14
Carpets and other textile floor coverings	7.76	8.02	2.84	1.03	1.42	1.11
XII. Footwear, headgear, umbrellas, and the like, of which:	0.29	0.41	0.94	2.35	4.48	3.64
Footwear, gaiters and the like; parts of such articles	0.27	0.38	0.92	1.92	3.74	2.85
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	9.65	6.16	1.83	26.19	30.90	25.00
Articles of asbestos-cement, of cellulose fibre-cement or the like				6.36	8.26	6.01
Ceramic flags and paving, hearth or wall tiles	0.98	0.65	0.03	3.20	4.88	4.99
Carboys, bottles, flasks, jars, pots, phials, ampoules and other containers; stoppers, lids and other closures, of glass	5.61	4.57	1.78	1.83	2.80	2.63
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin, of which:				1.83	1.44	0.84
XV. Base metals and articles of base metal, of which:	2.30	6.39	2.29	115.88	137.23	63.46
Cast iron, iron, and steel	0.03	0.70	0.45	72.16	84.62	31.84
Articles of cast iron, iron, and steel	1.75	0.93	1.50	32.31	42.76	24.08
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	8.36	7.56	2.74	54.10	69.80	36.72
Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	7.55	7.00	2.23	33.75	43.68	18.44

	Exports			Imports c.i.f.		
	2007	2008	2009	2007	2008	2009
Insulated wire, cable and other insulated electric conductors; optical fibre cables	0.24	0.12	0.06	10.64	12.57	7.48
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	2.92	1.19	1.29	7.03	10.04	4.11
Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	2.70	1.09	1.24	5.46	8.12	3.58
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.47	4.25	0.47	1.82	2.30	2.31
Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	0.41	4.21	0.47	1.80	2.25	2.27
Other, of which:	6.52	5.31	0.90	14.69	18.90	14.64
Furniture, lamps and lighting fittings and prefabricated buildings	6.48	5.28	0.77	13.57	17.31	12.86
TOTAL	167.86	142.82	81.41	745.88	923.49	522.72

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

Annex 19. External Trade with Romania by Main Groups of Goods

US\$ million

	Exports			Imports c.i.f.		
	2007	2008	2009	2007	2008	2009
I. Live animals and animal products, of which:	0.10	0.12	0.08	2.49	4.10	5.34
Fish, crustaceans, molluscs or other aquatic invertebrates	0.07	0.06	0.08	0.43	0.93	1.98
Milk and dairy produce; birds' eggs; natural honey	0.03	0.06		1.77	2.30	2.47
II. Vegetable products, of which:	15.64	5.34	13.36	10.30	9.75	8.52
Edible fruit and nuts	2.10	0.34	0.69	1.77	2.77	1.82
Sunflower seeds	10.30	1.67	7.68	0.06	0.31	0.44
III. Animal or vegetable fats and oils, of which:	27.27	30.61	11.40	1.17	1.57	0.54
Sunflower-seed oil	24.05	24.90	9.98	0.09	0.10	0.01
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	12.19	27.10	22.56	20.93	30.87	26.72
Cane or beet sugar and chemically pure sucrose		11.59	9.00	0.03	0.03	0.55
Waters, including natural or artificial mineral waters and aerated waters, not containing added sugar or other sweetening matter nor flavoured	0.09	0.04		2.16	2.48	2.02
Waters, including mineral waters and aerated waters, containing added sugar or other sweetening matter or flavoured	0.56	0.54	0.49	8.45	11.88	7.58
Wine of fresh grapes, including fortified wines	4.33	4.33	2.41	0.11	0.09	0.21
V. Mineral products, of which:	14.00	14.31	9.35	220.73	322.96	170.85
Gypsum; anhydrite; plasters	9.38	13.34	7.48	0.07	0.08	0.03
Petroleum oils and oils obtained from bituminous minerals	3.67	0.88	1.38	215.74	301.65	166.83
VI. Products of the chemical or allied industries, of which:	2.32	2.24	2.35	47.82	64.84	57.60
Pharmaceutical products	0.47	0.55	0.44	4.65	6.07	6.76
Essential oils and resinoids; perfumery; cosmetic or toilet preparations	1.19	1.24	1.14	15.60	19.52	14.77
Organic surface-active agents; surface-active preparations, washing preparations and cleaning preparations	0.01		0.01	13.97	18.49	17.14
VII. Plastics, rubber and articles thereof, of which:	7.15	6.01	4.51	43.96	52.83	29.77
Plastics and articles thereof	6.86	5.33	2.21	36.13	40.80	22.61
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	7.92	8.45	6.35	4.51	4.68	4.33
Raw hides and skins and leather	0.20	0.87	3.86	3.91	3.98	3.76
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters and similar containers, of leather or of composition leather	7.72	7.58	2.49	0.42	0.56	0.46
IX. Wood and articles thereof (except furniture), of which:	0.52	0.71	0.61	8.81	10.47	8.62
Particle board, fibreboard, plywood, veneered panels and similar laminated wood	0.03			6.04	6.89	6.35
X. Pulp of wood; paper and paperboard, articles thereof, of which:	8.71	7.11	3.38	12.43	13.73	12.32
Paper and paperboard; articles of paper pulp, of paper or of paperboard	6.37	4.45	1.46	5.07	7.33	7.12
Printed books, newspapers, pictures and other products of the printing industry	2.11	2.40	1.46	5.16	5.53	5.20
XI. Textiles and textile articles, of which :	33.05	48.52	26.52	27.65	39.19	23.56
Articles of apparel and clothing accessories, knitted or crocheted	11.75	19.31	8.66	5.70	6.11	2.78
Articles of apparel and clothing accessories, not knitted or crocheted	14.78	23.24	13.54	5.96	7.51	5.75
XII. Footwear, headgear, umbrellas, and the like, of which:	21.26	28.64	9.53	5.99	8.03	5.29
Footwear, gaiters and the like; parts of such articles	21.16	28.53	9.51	5.84	7.90	5.17
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	19.17	19.89	10.33	7.51	12.76	7.29
Glass and glassware	12.66	12.51	8.00	2.66	4.49	2.99
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins			0.01	0.11	0.13	0.29
XV. Base metals and articles of base metal, of which:	8.28	16.72	4.76	80.10	51.97	21.20
Articles of cast iron, iron, and steel	5.26	6.18	3.54	17.52	24.18	10.07
Aluminium and articles thereof	0.09	0.35	0.06	25.97	12.91	2.05
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	18.95	99.43	99.63	82.46	140.77	105.89
Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits	0.04	0.06	0.05	1.76	11.53	12.32
Insulated wire, cable and other insulated electric conductors; optical fibre cables	14.41	89.81	88.80	12.51	47.22	38.32
Electrical insulators and insulating fittings of any material	0.00	0.32	0.10	3.96	19.67	19.56

	Exports			Imports c.i.f.		
	2007	2008	2009	2007	2008	2009
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	0.91	1.94	1.30	47.59	49.11	16.11
Tractors	0.46	1.46	0.98	7.03	9.25	3.90
Motor vehicles for the transport of persons	0.01	0.02	0.05	35.86	33.10	9.30
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.14	0.66	0.31	5.92	6.35	7.31
Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	0.14	0.65	0.31	5.64	5.94	7.06
Other, of which:	13.60	18.02	13.30	33.99	46.35	27.96
Furniture, lamps and lighting fittings and prefabricated buildings	6.26	9.67	5.25	25.52	36.24	18.40
Toys, games, and sports requisites; parts and accessories thereof	7.27	8.28	7.97	7.10	7.87	8.21
TOTAL	211.18	335.82	239.64	664.47	870.46	539.51

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

Annex 20. External Trade with Germany by Main Groups of Goods

US\$ million

	Exports			Imports		
	2007	2008	2009	2007	2008	2009
I. Live animals and animal products, of which :	0.17	0.13	0.03	2.58	3.29	3.53
Meat of swine, fresh, chilled or frozen					0.87	0.82
Cheese and curd				0.75	0.92	1.01
II. Vegetable products, of which:	5.88	5.49	18.65	8.83	10.54	4.33
Edible fruit and nuts	5.57	4.88	3.53	0.29	0.33	0.27
Wheat or meslin flour	0.01		7.61			
Oil seeds and oleaginous fruits; industrial or medicinal plants; straw and fodder	0.27	0.36	4.70	3.83	4.18	2.60
III. Animal or vegetable fats and oils, of which:	0.32	0.39	0.29	0.08	0.11	0.19
IV. Prepared foodstuffs; beverages; tobacco, of which:	17.74	10.12	14.50	6.09	8.91	7.37
Fruit and vegetable juices	13.43	4.78	6.05	0.12	0.13	0.04
Beverages, spirits and vinegar	1.94	1.80	4.25	0.73	1.23	1.37
V. Mineral products, of which:				2.95	3.28	2.32
Petroleum oils and oils obtained from bituminous minerals				2.25	2.71	2.05
VI. Products of the chemical or allied industries, of which:	0.33	0.33	0.30	26.21	35.41	33.79
Medicaments for therapeutic or prophylactic uses	0.05		0.02	11.90	13.67	17.68
Essential oils and resinoids; perfumery; cosmetic or toilet preparations	0.18	0.14	0.26	3.47	5.80	4.32
VII. Plastics, rubber and articles thereof, of which:	0.01	0.05	0.31	22.29	25.27	14.41
Plastics and articles thereof	0.01	0.05	0.30	19.59	21.47	10.85
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	0.02	0.01	1.15	4.14	3.98	0.71
Leather further prepared after tanning or crusting	0.02		0.01	3.42	2.90	0.22
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters and similar containers, of leather or of composition leather		0.01	1.12	0.21	0.59	0.27
IX. Wood and articles thereof (except furniture), of which:	0.04	0.01	0.04	2.17	3.08	2.42
Wood and articles of wood; wood charcoal	0.04	0.01	0.04	1.97	3.00	2.38
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.04		0.01	5.92	6.01	5.47
Paper and paperboard; articles of paper pulp, of paper or of paperboard	0.04			4.53	4.91	4.13
XI. Textiles and textile articles, of which:	27.88	27.32	21.93	28.25	28.22	23.14
Wool	0.01			3.32	4.11	3.97
Man-made filaments	0.11	0.06	0.04	5.46	3.87	2.98
Man-made staple fibres	0.04	0.02		3.32	3.56	4.27
Articles of apparel and clothing accessories, not knitted or crocheted	27.11	25.55	19.59	1.28	2.12	1.34
XII. Footwear, headgear, umbrellas, and the like, of which:	2.98	2.38	2.94	1.94	2.67	1.07
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	0.04	0.05	0.01	2.92	5.32	2.94
Ceramic products				1.64	3.11	0.98
Glass and glassware	0.04	0.05	0.01	0.74	1.33	1.41
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins		0.15		0.30	0.57	0.39
XV. Base metals and articles of base metal, of which:	22.91	15.28	7.03	12.82	14.76	11.92
Articles of cast iron, iron, and steel	0.90	1.53	2.80	5.80	7.23	3.76
Copper waste and scrap	13.79	11.19	3.65			
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	1.27	1.18	1.99	74.95	99.47	54.25
Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	0.87	1.13	0.49	48.69	65.33	30.41
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	0.67	0.34	5.57	68.58	90.15	46.71
Tractors		0.09	0.05	18.56	21.36	7.30
Motor vehicles for the transport of persons		0.03	0.33	21.70	37.50	23.04
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	0.47		4.76	11.85	12.09	2.82
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	5.88	0.49	0.65	11.16	18.91	12.41
Instruments and appliances used in medical, surgical, dental or veterinary sciences, other electromedical apparatus and sight-testing instruments		0.01	0.02	5.32	8.73	5.70
Gas, liquid or electricity supply or production meters	5.67	0.13	0.13	1.02	1.20	1.13
Other, of which:	0.10	0.05	0.06	4.46	6.93	4.21

	Exports			Imports		
	2007	2008	2009	2007	2008	2009
Furniture, lamps and lighting fittings and prefabricated buildings	0.07		0.05	1.57	3.35	1.61
TOTAL	86.28	63.77	75.46	286.64	366.88	231.58

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

Annex 21. External Trade with Belarus by Main Groups of Goods

US\$ million

	Exports			Imports		
	2007	2008	2009	2007	2008	2009
I. Live animals and animal products, of which:	0.22	0.02	0.01	1.75	1.67	5.49
Milk and cream				0.51	0.80	2.32
Butter and other fats and oils derived from milk				0.68	0.07	1.62
II. Vegetable products, of which:	18.56	15.45	16.97	1.94	1.03	1.58
Grapes, fresh or dried	2.10	2.00	3.35			
Apples, pears and quinces, fresh	6.36	4.20	4.13			
Apricots, cherries, peaches (including nectarines), plums and sloes	0.85	1.89	3.02			
Maize (corn)	6.00	3.65	3.36			
III. Animal or vegetable fats and oils, of which:	4.98	4.10	2.23			
Sunflower-seed oil	4.98	3.95	2.23			
IV. Prepared foodstuffs; beverages, spirits and vinegar; tobacco, of which:	43.87	59.00	51.31	2.29	9.15	5.41
Wine of fresh grapes, including fortified wines	30.85	40.53	39.85	0.20	0.61	0.23
Undenatured ethyl alcohol; spirits, liqueurs and other spirituous beverages	3.22	6.09	4.14		0.50	
Residues and waste from the food industries; prepared animal fodder	5.52	8.00	4.55	0.53	0.20	
V. Mineral products, of which:	2.53	2.21	0.40	56.70	119.76	79.82
Petroleum oils and oils obtained from bituminous minerals				50.86	113.17	78.54
VI. Products of the chemical or allied industries, of which:	2.56	5.18	3.76	5.71	6.99	4.86
Medicaments for therapeutic or prophylactic uses	2.26	4.78	3.51	3.52	4.03	1.62
VII. Plastics, rubber and articles thereof, of which:	0.38	0.61	0.24	7.94	8.40	9.82
Plastics and articles thereof	0.38	0.56	0.23	7.10	7.24	6.98
VIII. Raw hides and skins, leather, furskins, and articles thereof	0.09	0.04	0.37	0.03	0.04	0.18
IX. Wood and articles thereof (except furniture)	0.04	0.09	0.01	3.94	5.40	2.11
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.01	0.01	0.02	1.89	2.15	1.68
Paper and paperboard; articles of paper pulp, of paper or of paperboard	0.01	0.01	0.02	1.49	1.95	1.40
XI. Textiles and textile articles, of which:	0.48	0.40	0.51	3.69	4.51	3.37
Articles of apparel and clothing accessories, knitted or crocheted			0.02	0.63	0.95	1.00
XII. Footwear, headgear, umbrellas, and the like		0.02		0.23	0.25	0.12
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	0.54	1.42	0.64	10.06	11.40	8.13
Ceramic flags and paving, hearth or wall tiles and the like				6.95	7.61	5.13
Glass and glassware	0.52	1.37	0.64	1.61	2.16	1.82
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.01	0.05	0.01			
XV. Base metals and articles of base metal, of which:	0.02	0.10	0.08	3.32	6.13	2.54
Cast iron, iron, and steel				0.17	2.12	0.03
Articles of cast iron, iron and steel		0.09	0.06	2.32	2.57	1.45
Aluminium and articles thereof				0.44	0.97	0.68
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	0.74	1.83	2.67	8.99	8.77	4.95
Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	0.67	1.80	2.64	6.97	6.54	3.29
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	6.04	0.76		11.14	13.51	2.83
Tractors	0.01	0.03		7.13	10.52	1.79
Motor vehicles for the transport of persons	6.03	0.73			0.01	
Parts and accessories for tractors and motor vehicles				1.33	1.43	0.79
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof, of which:	0.57	0.86	0.83	0.21	0.32	0.19
Instruments and appliances used in medical, surgical, dental or veterinary sciences, other electromedical apparatus and sight-testing instruments		0.02	0.02	0.08	0.11	0.09
Measuring or checking instruments, appliances and machines	0.55	0.82	0.81			
Other, of which:	0.33	0.51	0.73	1.41	2.09	1.09
Furniture, lamps and lighting fittings and prefabricated buildings		0.09		1.29	1.92	1.01
TOTAL	81.97	92.66	80.79	121.24	201.57	134.17

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

Annex 22. External Trade with Italy by Main Groups of Goods

US\$ million

	Export			Import		
	2007	2008	2009	2007	2008	2009
I. Live animals and animal products				0.46	0.62	0.53
II. Vegetable products, of which:	2.44	2.80	4.72	1.64	3.60	2.72
Live plants and their roots; mushroom spawn	0.02	0.02	0.03	0.82	2.09	1.52
Edible fruit and nuts	1.82	1.19	2.29	0.07	0.45	0.28
Cereals		0.98	2.06		0.03	0.02
III. Animal or vegetable fats and oils, of which:			3.14	0.59	0.88	0.71
Sunflower-seed oil			3.14			
IV. Prepared foodstuffs; beverages; tobacco, of which:	0.08	0.41	0.31	2.99	4.78	4.57
Fruit and vegetable juices				1.15	2.32	1.77
V. Mineral products		0.01		0.21	0.34	0.35
VI. Products of the chemical or allied industries, of which:	0.21	0.06	0.19	5.72	7.34	28.67
Medicaments for therapeutic or prophylactic uses				0.31	0.20	22.33
Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks	0.02		0.08	1.21	1.46	0.97
Essential oils and resinoids; perfumery; cosmetic or toilet preparations		0.02		1.20	1.54	1.36
VII. Plastics, rubber and articles thereof, of which:	1.43	1.66	1.38	10.17	11.80	7.60
Plastics and articles thereof	1.40	1.65	1.38	9.12	10.42	6.79
VIII. Raw hides and skins, leather, furskins, and articles thereof, of which:	15.04	20.76	15.11	13.41	17.03	11.94
Raw hides and skins and leather	5.98	6.16	2.00	10.95	12.72	7.70
Trunks, suitcases, briefcases, spectacle cases, camera cases, holsters and similar containers, of leather or of composition leather	8.86	14.09	12.88	1.07	2.54	3.14
IX. Wood and articles thereof (except furniture), of which:	0.77	0.94	1.19	0.62	2.85	1.39
Wood and articles of wood; wood charcoal	0.77	0.94	1.17	0.42	2.69	0.92
X. Pulp of wood; paper and paperboard, articles thereof, of which:	0.05	0.27	0.18	4.64	4.45	3.90
Paper and paperboard; articles of paper pulp, of paper or paperboard	0.04	0.27	0.18	4.29	4.12	3.45
XI. Textiles and textile articles, of which:	97.04	112.10	90.04	69.15	75.91	61.13
Cotton	0.02	0.15	0.12	13.80	14.09	10.55
Knitted or crocheted fabrics	0.22	0.03	0.10	13.23	12.33	9.35
Articles of apparel and clothing accessories, knitted or crocheted	33.41	33.92	25.98	3.61	4.33	5.02
Articles of apparel and clothing accessories, not knitted or crocheted	62.21	75.40	61.39	8.56	9.84	8.93
XII. Footwear, headgear, umbrellas, and the like, of which:	12.72	13.48	11.40	3.21	3.84	3.23
Footwear, gaiters and the like; parts of such articles	12.62	13.22	11.21	3.20	3.79	3.17
XIII. Articles of stone, plaster, cement or similar materials; ceramic products; glass and glassware, of which:	0.22	2.47	0.37	3.36	7.42	3.58
Ceramic products				1.45	5.00	2.32
Glass and glassware	0.21	2.47	0.37	1.02	1.03	0.69
XIV. Pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coins	0.04	0.01	0.06	0.08	0.22	0.37
XV. Base metals and articles of base metal, of which:	1.72	1.86	2.41	13.52	16.19	8.87
Cast iron, iron, steel and articles thereof	0.33	0.47	0.69	7.31	7.96	3.75
XVI. Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers, parts thereof, of which:	4.89	6.01	3.95	48.27	59.98	29.61
Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1.23	1.19	1.20	40.50	50.42	24.06
XVII. Vehicles, aircraft, vessels, and associated transport equipment, of which:	1.97	2.44	0.02	9.37	12.47	4.61
Tractors				2.39	4.18	0.80
Motor vehicles for the transport of goods				2.36	2.56	0.30
Trailers and semi-trailers; other vehicles, not mechanically propelled; parts thereof	1.77	2.31		1.57	2.39	1.19
XVIII. Optical, photographic, cinematographic, measuring, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof			0.02	3.60	4.27	2.58
Other, of which:	1.55	1.77	1.22	11.11	14.77	9.60
Furniture, lamps and lighting fittings and prefabricated buildings	1.43	1.67	1.21	5.49	8.01	4.02
Slide fasteners and parts thereof	0.10	0.02		3.21	3.57	3.15
TOTAL	140.16	167.05	135.71	202.12	248.76	185.96

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

Annex 23. International Investment Position of the Republic of Moldova for 31.12.1997-31.12.2009 (stock at end of period)

US\$ million

	31.12. 1997	31.12. 1998	31.12. 1999	31.12. 2000	31.12. 2001	31.12. 2002*	31.12. 2003*	31.12. 2004*	31.12. 2005*	31.12. 2006*	31.12. 2007*	31.12. 2008*	31.12. 2009
International Investment Position (net)	-936.43	-1348.45	-1358.64	-1451.18	-1454.61	-1541.06	-1674.92	-1571.36	-1699.89	-2079.42	-2717.40	-3726.59	-4092.40
Assets	661.93	474.16	586.27	656.92	679.85	761.06	797.98	1007.14	1180.56	1414.86	1996.46	2290.35	2320.73
Direct investment abroad	23.50	22.78	22.88	22.96	23.08	23.53	23.64	23.88	25.07	24.14	41.50	57.58	64.34
Equity capital and reinvested earnings	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24	62.44
Equity capital	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24	62.44
Claims on affiliated enterprises	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24	62.44
Other sectors	22.35	22.40	22.50	22.58	22.70	23.15	23.26	23.50	24.63	25.47	38.11	54.24	62.44
Other capital	1.15	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.44	-1.33	3.39	3.34	1.90
Claims on affiliated enterprises	1.15	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.44	-1.33	3.39	3.34	1.90
Other sectors	1.15	0.38	0.38	0.38	0.38	0.38	0.38	0.38	0.44	-1.33	3.39	3.34	1.90
Portfolio investment	0.39	0.39	0.39	0.39	3.56	5.05	4.65	6.11	7.30	7.51	7.58	7.62	8.09
Equity securities	0.39	0.39	0.39	0.39	0.39	0.39	0.49	0.65	0.65	0.86	0.93	0.96	1.43
General government	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Other sectors							0.10	0.26	0.26	0.47	0.54	0.57	1.04
Debt securities					3.17	4.66	4.16	5.46	6.65	6.65	6.65	6.66	6.66
Bonds and notes					3.17	4.66	4.16	5.46	6.65	6.65	6.65	6.66	6.66
Banks					3.05	4.54	4.04	5.34	6.53	6.53	6.53	6.54	6.54
Other sectors					0.12	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	2.89
Banks							0.01	0.43	2.11	2.23	2.75	2.81	2.89
Other investment	275.81	314.10	382.59	410.92	424.67	463.61	467.41	506.45	548.64	605.68	610.93	549.93	765.15
Trade credits	160.82	186.81	222.93	228.46	244.23	261.40	283.17	314.36	345.31	330.50	355.50	277.57	233.35
General government	2.88	0.30	0.30	0.30									
Short-term	2.88	0.30	0.30	0.30									
Other sectors	157.94	186.51	222.63	228.16	244.23	261.40	283.17	314.36	345.31	330.50	355.50	277.57	233.35
Short-term	157.94	186.51	222.63	228.16	244.23	261.40	283.17	314.36	345.31	330.50	355.50	277.57	233.35
Loans											6.00	4.20	
Other sectors											6.00	4.20	
Long-term											6.00	4.20	
Currency and deposits	104.18	116.93	148.82	171.62	169.60	191.85	173.88	183.07	194.31	266.16	240.41	259.14	522.78
Monetary authorities	3.07	0.07	0.05					19.36					
General government	3.31	6.51	9.79	9.62	1.27	0.79	1.08	0.80					
Banks	36.67	44.87	58.06	74.36	72.71	89.62	115.18	112.45	156.52	244.18	217.98	246.67	437.50
Other sectors	61.13	65.48	80.92	87.64	95.62	101.44	57.62	50.46	37.79	21.98	22.43	12.47	85.28

	31.12. 1997	31.12. 1998	31.12. 1999	31.12. 2000	31.12. 2001	31.12. 2002*	31.12. 2003*	31.12. 2004*	31.12. 2005*	31.12. 2006*	31.12. 2007*	31.12. 2008*	31.12. 2009
Other assets	10.81	10.36	10.84	10.84	10.84	10.36	10.36	9.02	9.02	9.02	9.02	9.02	9.02
Other sectors	10.81	10.36	10.84	10.84	10.84	10.36	10.36	9.02	9.02	9.02	9.02	9.02	9.02
Long-term		10.36	10.36	10.36	10.36	10.36	10.36	9.02	9.02	9.02	9.02	9.02	9.02
Short-term	10.81		0.48	0.48	0.48								
Reserve Assets	362.23	136.89	180.41	222.65	228.54	268.87	302.27	470.27	597.44	775.30	1333.70	1672.41	1480.26
Special drawing rights	1.21	0.71	0.33	0.34	0.75	0.27	0.04	0.08	0.01	0.19	0.15	0.15	3.56
Reserve position in the Fund	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Foreign exchange	361.01	136.17	180.07	222.30	227.78	268.59	302.22	470.18	597.42	775.10	1333.54	1672.25	1476.69
Currency and deposits	292.67	75.11	95.40	175.72	153.36	206.88	234.04	359.18	393.97	463.65	975.17	1014.01	860.11
With monetary authorities	292.67	75.11	95.40	175.72	153.36	206.88	234.04	359.18	393.97	463.65	975.17	1014.01	860.11
Securities	68.34	61.06	84.67	46.58	74.42	61.71	68.18	111.00	203.45	311.45	358.37	658.24	616.58
Money market instruments	68.34	61.06	84.67	46.58	74.42	61.71	68.18	111.00	203.45	311.45	358.37	658.24	616.58
Liabilities	1598.36	1822.61	1944.91	2108.10	2134.46	2302.12	2472.90	2578.50	2880.45	3494.28	4713.86	6016.94	6413.13
Direct investment in reporting country	195.52	253.57	319.34	448.83	549.14	636.70	713.91	843.85	1020.18	1258.23	1843.65	2566.56	2649.59
Equity capital and reinvested earnings	179.98	227.11	290.13	372.52	442.11	471.09	527.89	680.66	785.36	943.14	1325.47	1885.23	2002.56
Equity capital	179.05	220.35	279.08	364.07	470.30	526.71	568.17	674.52	739.89	856.08	1125.60	1586.66	1667.07
Liabilities to direct investors	179.05	220.35	279.08	364.07	470.30	526.71	568.17	674.52	739.89	856.08	1125.60	1586.66	1667.07
Banks	15.96	16.20	19.06	34.63	37.37	36.40	39.82	47.63	49.11	79.45	161.57	210.99	202.88
Other sectors	163.09	204.15	260.02	329.44	432.93	490.31	528.35	626.89	690.78	776.63	964.03	1375.67	1464.19
Reinvested earnings	0.93	6.76	11.05	8.45	-28.19	-55.62	-40.28	6.14	45.47	87.06	199.87	298.57	335.49
Liabilities	0.93	6.76	11.05	8.45	-28.19	-55.62	-40.28	6.14	45.47	87.06	199.87	298.57	335.49
Banks	0.00	3.86	6.66	8.74	10.74	15.89	21.95	26.38	34.83	41.92	69.49	92.17	71.58
Other sectors	0.93	2.90	4.39	-0.29	-38.93	-71.51	-62.23	-20.24	10.64	45.14	130.38	206.40	263.91
Other capital	15.54	26.46	29.21	76.31	107.03	165.61	186.02	163.19	234.82	315.09	518.18	681.33	647.03
Claims on direct investors								-4.81	-4.81	-5.02	0.22	-14.93	-5.75
Other sectors								-4.81	-4.81	-5.02	0.22	-14.93	-5.75
Liabilities to direct investors	15.54	26.46	29.21	76.31	107.03	165.61	186.02	168.00	239.63	320.11	517.96	696.26	652.78
Other sectors	15.54	26.46	29.21	76.31	107.03	165.61	186.02	168.00	239.63	320.11	517.96	696.26	652.78
Portfolio investment	296.30	232.26	86.60	201.32	161.46	133.70	110.85	51.50	46.08	51.05	53.87	56.87	49.27
Equity securities	6.02	10.38	11.46	11.85	14.06	14.52	16.54	19.74	20.68	32.01	40.99	48.91	49.27
Banks	5.09	4.23	3.17	4.17	3.87	4.09	4.66	7.07	8.31	19.59	26.76	33.06	31.23
Other sectors	0.93	6.15	8.29	7.68	10.19	10.43	11.88	12.67	12.37	12.42	14.23	15.85	18.04
Debt securities	290.28	221.88	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.88	7.96	
Bonds and notes	247.32	216.45	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.69	6.35	
General government	247.32	216.45	75.14	189.47	147.40	119.18	94.31	31.76	25.40	19.04	12.69	6.35	
Money-market instruments	42.96	5.43									0.19	1.61	

	31.12. 1997	31.12. 1998	31.12. 1999	31.12. 2000	31.12. 2001	31.12. 2002*	31.12. 2003*	31.12. 2004*	31.12. 2005*	31.12. 2006*	31.12. 2007*	31.12. 2008*	31.12. 2009
General government	42.96	5.43									0.19	1.61	
Financial derivatives							0.04	1.07	1.17	1.48	1.53	2.53	2.95
Banks							0.04	1.07	1.17	1.48	1.53	2.53	2.95
Other investment	1106.54	1336.78	1538.97	1457.95	1423.86	1531.72	1648.10	1682.08	1813.02	2183.52	2814.81	3390.98	3711.32
Trade credits	37.56	95.50	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	622.95	714.20
Other sectors	37.56	95.50	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	622.95	714.20
Short-term	37.56	95.50	115.66	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	622.95	714.20
Loans	764.74	791.25	853.81	970.28	957.99	1000.67	1035.07	1076.55	1025.83	1281.01	1679.44	2056.88	2021.45
Monetary authorities	234.04	176.43	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33
Long-term	234.04	176.43	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33
Use of Fund credit and loans	234.04	176.43	175.39	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33
General government	427.41	493.95	515.77	621.00	593.73	623.42	644.19	646.80	595.95	699.06	753.11	771.95	773.67
Long-term	424.10	493.95	515.77	621.00	593.73	623.42	644.19	646.80	595.95	699.06	753.11	771.95	773.67
Other long-term loans	424.10	493.95	515.77	621.00	593.73	623.42	644.19	646.80	595.95	699.06	753.11	771.95	773.67
Short-term	3.31												
Banks	22.68	43.10	22.31	15.72	16.34	23.50	33.02	34.82	35.76	43.51	169.63	331.55	274.25
Long-term	19.84	32.68	22.22	15.42	14.24	23.50	24.42	32.82	35.76	43.51	159.49	274.77	263.65
Short-term	2.84	10.42	0.09	0.30	2.10		8.60	2.00			10.14	56.78	10.60
Other sectors	80.61	77.77	140.34	179.42	201.77	202.34	215.81	268.99	298.68	397.48	597.34	786.41	820.20
Long-term	80.15	76.95	139.00	175.82	201.59	202.20	214.97	268.87	297.28	396.64	566.56	769.67	806.20
Short-term	0.46	0.82	1.34	3.60	0.18	0.14	0.84	0.12	1.40	0.84	30.78	16.74	14.00
Currency and deposits	23.11	12.69	8.98	19.12	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35	179.38
Monetary authorities	3.68	4.44	0.23	0.01									
Banks	19.43	8.25	8.75	19.11	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35	179.38
Other liabilities	281.13	437.34	560.52	360.46	351.98	401.95	450.79	390.96	397.60	408.32	455.15	484.80	612.42
General government	35.74	78.19	115.82	5.26	9.81	32.70	70.43	20.86	36.25	0.13			
Short-term	35.74	78.19	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	245.39	359.15	444.70	355.20	342.17	369.25	380.36	370.10	361.35	408.19	444.85	484.80	612.42
Short-term	245.39	359.15	444.70	355.20	342.17	369.25	380.36	370.10	361.35	408.19	444.85	484.80	612.42
Allocations of SDRs													183.87
General government													183.87

*revised data

Annex 24. International Investment Position of the Republic of Moldova as of March 31, 2009
(standard components and additional details)

US\$ million

	Stock as of 31.12. 2008*	Changes in position reflecting:					Stock as of 31.03. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-3726.59	-266.96	-328.52	-1.68	41.55	21.69	-3993.55
Assets	2290.35	-354.41	-292.94	-1.68	-59.79		1935.94
Direct investment abroad	57.58	1.33	1.33				58.91
Equity capital and reinvested earnings	54.24	1.39	1.39				55.63
Equity capital	54.24	1.39	1.39				55.63
Claims on affiliated enterprises	54.24	1.39	1.39				55.63
Other sectors	54.24	1.39	1.39				55.63
Other capital	3.34	-0.06	-0.06				3.28
Claims on affiliated enterprises	3.34	-0.06	-0.06				3.28
Other sectors	3.34	-0.06	-0.06				3.28
Portfolio investment	7.62	0.01	0.01				7.63
Equity securities	0.96	0.01	0.01				0.97
General government	0.39						0.39
Other sectors	0.57	0.01	0.01				0.58
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	2.81						2.81
Banks	2.81						2.81
Other investment	549.93	184.32	195.79		-11.47		734.25
Trade credits	277.57	39.85	41.50		-1.65		317.42
Other sectors	277.57	39.85	41.50		-1.65		317.42
Short-term	277.57	39.85	41.50		-1.65		317.42
Loans	4.20	-0.20	-0.20				4.00
Other sectors	4.20	-0.20	-0.20				4.00
Long-term	4.20	-0.20	-0.20				4.00
Currency and deposits	259.14	144.67	154.49		-9.82		403.81
Banks	246.67	68.28	78.10		-9.82		314.95
Other sectors	12.47	76.39	76.39				88.86
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	1672.41	-540.07	-490.07	-1.68	-48.32		1132.34
Special drawing rights	0.15	-0.12	-0.11		-0.01		0.03
Reserve position in the Fund	0.01						0.01
Foreign exchange	1672.25	-539.95	-489.96	-1.68	-48.31		1132.30
Currency and deposits	1014.01	-512.97	-478.08		-34.89		501.04
With monetary authorities	1014.01	-512.97	-478.08		-34.89		501.04
Securities	658.24	-26.98	-11.88	-1.68	-13.42		631.26
Money market instruments	658.24	-26.98	-11.88	-1.68	-13.42		631.26
Liabilities	6016.94	-87.45	35.58		-101.34	-21.69	5929.49
Direct investment in reporting country	2566.56	6.46	42.51		-24.30	-11.75	2573.02
Equity capital and reinvested earnings	1885.23	21.96	31.30		-10.82	1.48	1907.19
Equity capital	1586.66	17.99	27.33		-10.82	1.48	1604.65
Liabilities to direct investors	1586.66	17.99	27.33		-10.82	1.48	1604.65
Banks	210.99	-9.34			-10.82	1.48	201.65
Other sectors	1375.67	27.33	27.33				1403.00
Reinvested earnings	298.57	3.97	3.97				302.54
Liabilities	298.57	3.97	3.97				302.54
Banks	92.17	2.09	2.09				94.26
Other sectors	206.40	1.88	1.88				208.28
Other capital	681.33	-15.50	11.21		-13.48	-13.23	665.83
Claims on direct investors	-14.93	2.63	2.63				-12.30

	Stock as of 31.12. 2008*	Changes in position reflecting:					Stock as of 31.03. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Other sectors	-14.93	2.63	2.63				-12.30
Liabilities to direct investors	696.26	-18.13	8.58		-13.48	-13.23	678.13
Other sectors	696.26	-18.13	8.58		-13.48	-13.23	678.13
Portfolio investment	56.87	-1.22	0.98		-0.72	-1.48	55.65
Equity securities	48.91	0.27	2.47		-0.72	-1.48	49.18
Banks	33.06	-1.48				-1.48	31.58
Other sectors	15.85	1.75	2.47		-0.72		17.60
Debt securities	7.96	-1.49	-1.49				6.47
Bonds and notes	6.35	0.12	0.12				6.47
General government	6.35	0.12	0.12				6.47
Money-market instruments	1.61	-1.61	-1.61				
General government	1.61	-1.61	-1.61				
Financial derivatives	2.53	0.12	0.12				2.65
Banks	2.53	0.12	0.12				2.65
Other investment	3390.98	-92.81	-8.03		-76.32	-8.46	3298.17
Trade credits	622.95	-33.63	-24.06		-9.57		589.32
Other sectors	622.95	-33.63	-24.06		-9.57		589.32
Short-term	622.95	-33.63	-24.06		-9.57		589.32
Loans	2056.88	-84.00	-40.68		-56.55	13.23	1972.88
Monetary authorities	166.97	-12.09	-5.85		-6.24		154.88
Long-term	166.97	-12.09	-5.85		-6.24		154.88
Use of Fund credit and loans	166.97	-12.09	-5.85		-6.24		154.88
General government	771.95	-22.84	-1.52		-21.32		749.11
Long-term	771.95	-22.84	-1.52		-21.32		749.11
Other long-term loans	771.95	-22.84	-1.52		-21.32		749.11
Banks	331.55	-43.04	-35.65		-7.39		288.51
Long-term	274.77	-39.04	-31.65		-7.39		235.73
Short-term	56.78	-4.00	-4.00				52.78
Other sectors	786.41	-6.03	2.34		-21.60	13.23	780.38
Long-term	769.67	-0.19	7.83		-21.25	13.23	769.48
Short-term	16.74	-5.84	-5.49		-0.35		10.90
Currency and deposits	226.35	-16.07	-5.87		-10.20		210.28
Banks	226.35	-16.07	-5.87		-10.20		210.28
Other liabilities	484.80	40.89	62.58			-21.69	525.69
Banks		2.21	2.21				2.21
Short-term		2.21	2.21				2.21
Other sectors	484.80	38.68	60.37			-21.69	523.48
Short-term	484.80	38.68	60.37			-21.69	523.48

*revised data

Annex 25. International Investment Position of the Republic of Moldova as of June 30, 2009
(standard components and additional details)

US\$ million

	Stock as of 31.03. 2009	Changes in position reflecting:					Stock as of 30.06. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-3993.55	-53.01	-57.06	-1.21	5.26		-4046.56
Assets	1935.94	38.94	-39.05	-1.21	79.20		1974.88
Direct investment abroad	58.91	-0.83	-0.83				58.08
Equity capital and reinvested earnings	55.63	0.74	0.74				56.37
Equity capital	55.63	0.74	0.74				56.37
Claims on affiliated enterprises	55.63	0.74	0.74				56.37
Other sectors	55.63	0.74	0.74				56.37
Other capital	3.28	-1.57	-1.57				1.71
Claims on affiliated enterprises	3.28	-1.57	-1.57				1.71
Other sectors	3.28	-1.57	-1.57				1.71
Portfolio investment	7.63	0.22			0.22		7.85
Equity securities	0.97	0.22			0.22		1.19
General government	0.39						0.39
Other sectors	0.58	0.22			0.22		0.80
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	2.81	0.05	0.05				2.86
Banks	2.81	0.05	0.05				2.86
Other investment	734.25	-38.23	-50.96		12.73		696.02
Trade credits	317.42	-42.74	-44.18		1.44		274.68
Other sectors	317.42	-42.74	-44.18		1.44		274.68
Short-term	317.42	-42.74	-44.18		1.44		274.68
Loans	4.00	-4.00	-4.00				
Other sectors	4.00	-4.00	-4.00				
Long-term	4.00	-4.00	-4.00				
Currency and deposits	403.81	8.51	-2.78		11.29		412.32
Banks	314.95	1.43	-9.89		11.32		316.38
Other sectors	88.86	7.08	7.11		-0.03		95.94
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	1132.34	77.73	12.69	-1.21	66.25		1210.07
Special drawing rights	0.03	0.02	0.02				0.05
Reserve position in the Fund	0.01						0.01
Foreign exchange	1132.30	77.71	12.67	-1.21	66.25		1210.01
Currency and deposits	501.04	61.15	29.48		31.67		562.19
With monetary authorities	501.04	61.15	29.48		31.67		562.19
Securities	631.26	16.56	-16.81	-1.21	34.58		647.82
Money market instruments	631.26	16.56	-16.81	-1.21	34.58		647.82
Liabilities	5929.49	91.95	18.01		73.94		6021.44
Direct investment in reporting country	2573.02	22.91	16.60		6.31		2595.93
Equity capital and reinvested earnings	1907.19	25.69	30.95		-5.26		1932.88
Equity capital	1604.65	-19.62	33.23		-5.26	-47.59	1585.03
Liabilities to direct investors	1604.65	-19.62	33.23		-5.26	-47.59	1585.03
Banks	201.65	-3.05	2.21		-5.26		198.60
Other sectors	1403.00	-16.57	31.02			-47.59	1386.43
Reinvested earnings	302.54	45.31	-2.28			47.59	347.85
Liabilities	302.54	45.31	-2.28			47.59	347.85
Banks	94.26	-4.76	-4.76				89.50
Other sectors	208.28	50.07	2.48			47.59	258.35
Other capital	665.83	-2.78	-14.35		11.57		663.05
Claims on direct investors	-12.30	-0.05	-0.05				-12.35

	Stock as of 31.03. 2009	Changes in position reflecting:					Stock as of 30.06. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Other sectors	-12.30	-0.05	-0.05				-12.35
Liabilities to direct investors	678.13	-2.73	-14.30		11.57		675.40
Other sectors	678.13	-2.73	-14.30		11.57		675.40
Portfolio investment	55.65	-3.46	-3.46				52.19
Equity securities	49.18	-0.16	-0.16				49.02
Banks	31.58						31.58
Other sectors	17.60	-0.16	-0.16				17.44
Debt securities	6.47	-3.30	-3.30				3.17
Bonds and notes	6.47	-3.30	-3.30				3.17
General government	6.47	-3.30	-3.30				3.17
Financial derivatives	2.65						2.65
Banks	2.65						2.65
Other investment	3298.17	72.50	4.87		67.63		3370.67
Trade credits	589.32	42.71	35.11		7.60		632.03
Other sectors	589.32	42.71	35.11		7.60		632.03
Short-term	589.32	42.71	35.11		7.60		632.03
Loans	1972.88	57.03	4.58		52.45		2029.91
Monetary authorities	154.88	4.83	-1.42		6.25		159.71
Long-term	154.88	4.83	-1.42		6.25		159.71
Use of Fund credit and loans	154.88	4.83	-1.42		6.25		159.71
General government	749.11	22.82	2.25		20.57		771.93
Long-term	749.11	22.82	2.25		20.57		771.93
Other long-term loans	749.11	22.82	2.25		20.57		771.93
Banks	288.51	0.58	-4.56		5.14		289.09
Long-term	235.73	33.58	28.44		5.14		269.31
Short-term	52.78	-33.00	-33.00				19.78
Other sectors	780.38	28.80	8.31		20.49		809.18
Long-term	769.48	25.18	4.92		20.26		794.66
Short-term	10.90	3.62	3.39		0.23		14.52
Currency and deposits	210.28	-13.69	-21.27		7.58		196.59
Banks	210.28	-13.69	-21.27		7.58		196.59
Other liabilities	525.69	-13.55	-13.55				512.14
Banks	2.21	-2.21	-2.21				
Short-term	2.21	-2.21	-2.21				
Other sectors	523.48	-11.34	-11.34				512.14
Short-term	523.48	-11.34	-11.34				512.14

Annex 26. International Investment Position of the Republic of Moldova as of September 30, 2009 (standard components and additional details)

US\$ million

	Stock as of 30.06. 2009	Changes in position reflecting:					Stock as of 30.09. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-4046.56	-39.48	-13.98	-1.32	-24.18		-4086.04
Assets	1974.88	246.57	229.41	-1.32	18.48		2221.45
Direct investment abroad	58.08	3.04	3.04				61.12
Equity capital and reinvested earnings	56.37	2.94	2.94				59.31
Equity capital	56.37	2.94	2.94				59.31
Claims on affiliated enterprises	56.37	2.94	2.94				59.31
Other sectors	56.37	2.94	2.94				59.31
Other capital	1.71	0.10	0.10				1.81
Claims on affiliated enterprises	1.71	0.10	0.10				1.81
Other sectors	1.71	0.10	0.10				1.81
Portfolio investment	7.85						7.85
Equity securities	1.19						1.19
General government	0.39						0.39
Other sectors	0.80						0.80
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	2.86						2.86
Banks	2.86						2.86
Other investment	696.02	163.06	154.28		8.78		859.08
Trade credits	274.68	29.77	29.08		0.69		304.45
Other sectors	274.68	29.77	29.08		0.69		304.45
Short-term	274.68	29.77	29.08		0.69		304.45
Currency and deposits	412.32	133.29	125.20		8.09		545.61
Banks	316.38	130.72	122.71		8.01		447.10
Other sectors	95.94	2.57	2.49		0.08		98.51
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	1210.07	80.47	72.09	-1.32	9.70		1290.54
Special drawing rights	0.05	5.48	5.42		0.06		5.53
Reserve position in the Fund	0.01						0.01
Foreign exchange	1210.01	74.99	66.67	-1.32	9.64		1285.00
Currency and deposits	562.19	186.53	179.63		6.90		748.72
With monetary authorities	562.19	186.53	179.63		6.90		748.72
Securities	647.82	-111.54	-112.96	-1.32	2.74		536.28
Money market instruments	647.82	-111.54	-112.96	-1.32	2.74		536.28
Liabilities	6021.44	286.05	243.39		42.66		6307.49
Direct investment in reporting country	2595.93	45.11	43.25		2.03	-0.17	2641.04
Equity capital and reinvested earnings	1932.88	28.61	33.34		-4.56	-0.17	1961.49
Equity capital	1585.03	31.51	36.24		-4.56	-0.17	1616.54
Liabilities to direct investors	1585.03	31.51	36.24		-4.56	-0.17	1616.54
Banks	198.60	-2.73	2.00		-4.56	-0.17	195.87
Other sectors	1386.43	34.24	34.24				1420.67
Reinvested earnings	347.85	-2.90	-2.90				344.95
Liabilities	347.85	-2.90	-2.90				344.95
Banks	89.50	-5.78	-5.78				83.72
Other sectors	258.35	2.88	2.88				261.23
Other capital	663.05	16.50	9.91		6.59		679.55
Claims on direct investors	-12.35	5.43	5.43				-6.92
Other sectors	-12.35	5.43	5.43				-6.92
Liabilities to direct investors	675.40	11.07	4.48		6.59		686.47
Other sectors	675.40	11.07	4.48		6.59		686.47
Portfolio investment	52.19	0.23	0.06			0.17	52.42
Equity securities	49.02	0.18	0.01			0.17	49.20
Banks	31.58	0.17				0.17	31.75
Other sectors	17.44	0.01	0.01				17.45

	Stock as of 30.06. 2009	Changes in position reflecting:					Stock as of 30.09. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Debt securities	3.17	0.05	0.05				3.22
Bonds and notes	3.17	0.05	0.05				3.22
General government	3.17	0.05	0.05				3.22
Financial derivatives	2.65	0.30	0.30				2.95
Banks	2.65	0.30	0.30				2.95
Other investment	3370.67	240.41	199.78		40.63		3611.08
Trade credits	632.03	61.45	56.91		4.54		693.48
Other sectors	632.03	61.45	56.91		4.54		693.48
Short-term	632.03	61.45	56.91		4.54		693.48
Loans	2029.91	-15.67	-46.04		30.37		2014.24
Monetary authorities	159.71	-3.39	-6.14		2.75		156.32
Long-term	159.71	-3.39	-6.14		2.75		156.32
Use of Fund credit and loans	159.71	-3.39	-6.14		2.75		156.32
General government	771.93	3.26	-9.49		12.75		775.19
Long-term	771.93	3.26	-9.49		12.75		775.19
Other long-term loans	771.93	3.26	-9.49		12.75		775.19
Banks	289.09	-33.01	-35.93		2.92		256.08
Long-term	269.31	-28.83	-31.75		2.92		240.48
Short-term	19.78	-4.18	-4.18				15.60
Other sectors	809.18	17.47	5.52		11.95		826.65
Long-term	794.66	19.51	7.70		11.81		814.17
Short-term	14.52	-2.04	-2.18		0.14		12.48
Currency and deposits	196.59	-0.22	-4.44		4.22		196.37
Banks	196.59	-0.22	-4.44		4.22		196.37
Other liabilities	512.14	9.15	9.15				521.29
Banks	512.14	9.15	9.15				521.29
Short-term	512.14	9.15	9.15				521.29
Other sectors		185.70	184.20		1.50		185.70
Short-term		185.70	184.20		1.50		185.70

Annex 27. International Investment Position of the Republic of Moldova as of December 31, 2009 (standard components and additional details)

US\$ million

	Stock as of 30.09. 2009	Changes in position reflecting:					Stock as of 31.12. 2009
		total changes	BOP trans actions	price changes	exchange rate changes	other adjust- ments	
International Investment Position (net)	-4086.04	-6.36	-24.82	-2.67	21.13		-4092.40
Assets	2221.45	99.28	119.68	-2.67	-17.73		2320.73
Direct investment abroad	61.12	3.22	3.22				64.34
Equity capital and reinvested earnings	59.31	3.13	3.13				62.44
Equity capital	59.31	3.13	3.13				62.44
Claims on affiliated enterprises	59.31	3.13	3.13				62.44
Other sectors	59.31	3.13	3.13				62.44
Other capital	1.81	0.09	0.09				1.90
Claims on affiliated enterprises	1.81	0.09	0.09				1.90
Other sectors	1.81	0.09	0.09				1.90
Portfolio investment	7.85	0.24	0.24				8.09
Equity securities	1.19	0.24	0.24				1.43
General government	0.39						0.39
Other sectors	0.80	0.24	0.24				1.04
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	2.86	0.03	0.03				2.89
Banks	2.86	0.03	0.03				2.89
Other investment	859.08	-93.93	-88.55		-5.38		765.15
Trade credits	304.45	-71.10	-71.26		0.16		233.35
Other sectors	304.45	-71.10	-71.26		0.16		233.35
Short-term	304.45	-71.10	-71.26		0.16		233.35
Currency and deposits	545.61	-22.83	-17.29		-5.54		522.78
Banks	447.10	-9.60	-4.15		-5.45		437.50
Other sectors	98.51	-13.23	-13.14		-0.09		85.28
Other assets	9.02						9.02
Other sectors	9.02						9.02
Long-term	9.02						9.02
Reserve Assets	1290.54	189.72	204.74	-2.67	-12.35		1480.26
Special drawing rights	5.53	-1.97	-1.95		-0.02		3.56
Reserve position in the Fund	0.01						0.01
Foreign exchange	1285.00	191.69	206.69	-2.67	-12.33		1476.69
Currency and deposits	748.72	111.39	119.00		-7.61		860.11
With monetary authorities	748.72	111.39	119.00		-7.61		860.11
Securities	536.28	80.30	87.69	-2.67	-4.72		616.58
Money market instruments	536.28	80.30	87.69	-2.67	-4.72		616.58
Liabilities	6307.49	105.64	144.50		-38.86		6413.13
Direct investment in reporting country	2641.04	8.55	25.48		-16.93		2649.59
Equity capital and reinvested earnings	1961.49	41.07	54.41		-13.34		2002.56
Equity capital	1616.54	50.53	64.76		-14.23		1667.07
Liabilities to direct investors	1616.54	50.53	64.76		-14.23		1667.07
Banks	195.87	7.01	21.24		-14.23		202.88
Other sectors	1420.67	43.52	43.52				1464.19
Reinvested earnings	344.95	-9.46	-10.35		0.89		335.49
Liabilities	344.95	-9.46	-10.35		0.89		335.49
Banks	83.72	-12.14	-13.03		0.89		71.58
Other sectors	261.23	2.68	2.68				263.91
Other capital	679.55	-32.52	-28.93		-3.59		647.03
Claims on direct investors	-6.92	1.17	2.17		-1.00		-5.75
Other sectors	-6.92	1.17	2.17		-1.00		-5.75
Liabilities to direct investors	686.47	-33.69	-31.10		-2.59		652.78
Other sectors	686.47	-33.69	-31.10		-2.59		652.78
Portfolio investment	52.42	-3.15	-3.15				49.27
Equity securities	49.20	0.07	0.07				49.27
Banks	31.75	-0.52	-0.52				31.23
Other sectors	17.45	0.59	0.59				18.04

	Stock as of 30.09. 2009	Changes in position reflecting:					Stock as of 31.12. 2009
		total changes	BOP trans- actions	price changes	exchange rate changes	other adjust- ments	
Debt securities	3.22	-3.22	-3.22				
Bonds and notes	3.22	-3.22	-3.22				
General government	3.22	-3.22	-3.22				
Financial derivatives	2.95						2.95
Banks	2.95						2.95
Other investment	3611.08	100.24	122.17		-21.93		3711.32
Trade credits	693.48	20.72	22.74		-2.02		714.20
Other sectors	693.48	20.72	22.74		-2.02		714.20
Short-term	693.48	20.72	22.74		-2.02		714.20
Loans	2014.24	7.21	23.36		-16.15		2021.45
Monetary authorities	156.32	-2.99	-1.45		-1.54		153.33
Long-term	156.32	-2.99	-1.45		-1.54		153.33
Use of Fund credit and loans	156.32	-2.99	-1.45		-1.54		153.33
General government	775.19	-1.52	5.35		-6.87		773.67
Long-term	775.19	-1.52	5.35		-6.87		773.67
Other long-term loans	775.19	-1.52	5.35		-6.87		773.67
Banks	256.08	18.17	20.53		-2.36		274.25
Long-term	240.48	23.17	25.53		-2.36		263.65
Short-term	15.60	-5.00	-5.00				10.60
Other sectors	826.65	-6.45	-1.07		-5.38		820.20
Long-term	814.17	-7.97	-2.63		-5.34		806.20
Short-term	12.48	1.52	1.56		-0.04		14.00
Currency and deposits	196.37	-16.99	-15.06		-1.93		179.38
Banks	196.37	-16.99	-15.06		-1.93		179.38
Other liabilities	521.29	91.13	91.13				612.42
Other sectors	521.29	91.13	91.13				612.42
Short-term	521.29	91.13	91.13				612.42
Allocations of SDRs	185.70	-1.83			-1.83		183.87
Monetary authorities	185.70	-185.70			2.02	-187.72	
General government		183.87			-3.85	187.72	183.87

Annex 28. International Investment Position of the Republic of Moldova for 2000-2009 (analytical presentation by sector)

US\$ million

	Stock as of 31.12.2000			Stock as of 31.12.2001			Stock as of 31.12.2002*			Stock as of 31.12.2003*			Stock as of 31.12.2004*		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	222.65	154.15	68.50	228.54	146.15	82.39	268.87	151.41	117.46	302.27	142.05	160.22	489.63	125.94	363.69
Other investment		154.15	-154.15		146.15	-146.15		151.41	-151.41		142.05	-142.05	19.36	125.94	-106.58
Reserve Assets	222.65		222.65	228.54		228.54	268.87		268.87	302.27		302.27	470.27		470.27
General government	10.31	815.73	-805.42	1.66	750.94	-749.28	1.18	775.30	-774.12	1.47	808.93	-807.46	1.19	699.42	-698.23
Portfolio investment	0.39	189.47	-189.08	0.39	147.40	-147.01	0.39	119.18	-118.79	0.39	94.31	-93.92	0.39	31.76	-31.37
Other investment	9.92	626.26	-616.34	1.27	603.54	-602.27	0.79	656.12	-655.33	1.08	714.62	-713.54	0.80	667.66	-666.86
Banks	74.36	82.37	-8.01	75.76	84.26	-8.50	94.16	99.55	-5.39	119.23	124.06	-4.83	118.22	156.52	-38.30
Direct investment		43.37	-43.37		48.11	-48.11		52.29	-52.29		61.77	-61.77		74.01	-74.01
Portfolio investment		4.17	-4.17	3.05	3.87	-0.82	4.54	4.09	0.45	4.04	4.66	-0.62	5.34	7.07	-1.73
Financial derivatives										0.01	0.04	-0.03	0.43	1.07	-0.64
Other investment	74.36	34.83	39.53	72.71	32.28	40.43	89.62	43.17	46.45	115.18	57.59	57.59	112.45	74.37	38.08
Other sectors	349.60	1055.85	-706.25	373.89	1153.11	-779.22	396.85	1275.86	-879.01	375.01	1397.86	-1022.85	398.10	1596.62	-1198.52
Direct investment	22.96	405.46	-382.50	23.08	501.03	-477.95	23.53	584.41	-560.88	23.64	652.14	-628.50	23.88	769.84	-745.96
Portfolio investment	0.00	7.68	-7.68	0.12	10.19	-10.07	0.12	10.43	-10.31	0.22	11.88	-11.66	0.38	12.67	-12.29
Other investment	326.64	642.71	-316.07	350.69	641.89	-291.20	373.20	681.02	-307.82	351.15	733.84	-382.69	373.84	814.11	-440.27
TOTAL	656.92	2108.10	-1451.18	679.85	2134.46	-1454.61	761.06	2302.12	-1541.06	797.98	2472.90	-1674.92	1007.14	2578.50	-1571.36

	Stock as of 31.12.2005*			Stock as of 31.12.2006*			Stock as of 31.12.2007*			Stock as of 31.12.2008*			Stock as of 31.12.2009		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Monetary authorities	597.44	95.44	502.00	775.30	140.96	634.34	1333.70	159.36	1174.34	1672.41	166.97	1505.44	1480.26	153.33	1326.93
Other investment		95.44	-95.44		140.96	-140.96		159.36	-159.36		166.97	-166.97		153.33	-153.33
Reserve Assets	597.44		597.44	775.30		775.30	1333.70		1333.70	1672.41		1672.41	1480.26		1480.26
General government	0.39	657.60	-657.21	0.39	718.23	-717.84	0.39	765.99	-765.60	0.39	779.91	-779.52	0.39	957.54	-957.15
Portfolio investment	0.39	25.40	-25.01	0.39	19.04	-18.65	0.39	12.88	-12.49	0.39	7.96	-7.57	0.39		0.39
Other investment		632.20	-632.20		699.19	-699.19		753.11	-753.11		771.95	-771.95		957.54	-957.54
Banks	165.16	180.13	-14.97	252.94	292.73	-39.79	227.26	617.77	-390.51	256.02	896.65	-640.63	446.93	762.27	-315.34
Direct investment		83.94	-83.94		121.37	-121.37		231.06	-231.06		303.16	-303.16		274.46	-274.46
Portfolio investment	6.53	8.31	-1.78	6.53	19.59	-13.06	6.53	26.76	-20.23	6.54	33.06	-26.52	6.54	31.23	-24.69
Financial derivatives	2.11	1.17	0.94	2.23	1.48	0.75	2.75	1.53	1.22	2.81	2.53	0.28	2.89	2.95	-0.06
Other investment	156.52	86.71	69.81	244.18	150.29	93.89	217.98	358.42	-140.44	246.67	557.90	-311.23	437.50	453.63	-16.13
Other sectors	417.57	1947.28	-1529.71	386.23	2342.36	-1956.13	435.11	3170.74	-2735.63	361.53	4173.41	-3811.88	393.15	4539.99	-4146.84
Direct investment	25.07	936.24	-911.17	24.14	1136.86	-1112.72	41.50	1612.59	-1571.09	57.58	2263.40	-2205.82	64.34	2375.13	-2310.79
Portfolio investment	0.38	12.37	-11.99	0.59	12.42	-11.83	0.66	14.23	-13.57	0.69	15.85	-15.16	1.16	18.04	-16.88
Other investment	392.12	998.67	-606.55	361.50	1193.08	-831.58	392.95	1543.92	-1150.97	303.26	1894.16	-1590.90	327.65	2146.82	-1819.17
TOTAL	1180.56	2880.45	-1699.89	1414.86	3494.28	-2079.42	1996.46	4713.86	-2717.40	2290.35	6016.94	-3726.59	2320.73	6413.13	-4092.40

Annex 29. International Investment Position of the Republic of Moldova for 2000-2009 (analytical presentation by maturity)

	Stock as of 31.12.2000			Stock as of 31.12.2001			Stock as of 31.12.2002*			Stock as of 31.12.2003*			Stock as of 31.12.2004*		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Long-term	33.33	1540.22	-1506.89	36.62	1559.28	-1522.66	38.56	1605.32	-1566.76	38.27	1664.37	-1626.10	38.63	1806.59	-1767.96
Direct investment	22.58	372.52	-349.94	22.70	442.11	-419.41	23.15	471.09	-447.94	23.26	527.89	-504.63	23.50	680.66	-657.16
Portfolio investment	0.39	201.32	-200.93	3.56	161.46	-157.90	5.05	133.70	-128.65	4.65	110.85	-106.20	6.11	51.50	-45.39
Other investment	10.36	966.38	-956.02	10.36	955.71	-945.35	10.36	1000.53	-990.17	10.36	1025.63	-1015.27	9.02	1074.43	-1065.41
Short-term	623.59	567.88	55.71	643.23	575.18	68.05	722.50	696.80	25.70	759.71	808.53	-48.82	968.51	771.91	196.60
Direct investment	0.38	76.31	-75.93	0.38	107.03	-106.65	0.38	165.61	-165.23	0.38	186.02	-185.64	0.38	163.19	-162.81
Portfolio investment															
Financial derivatives										0.01	0.04	-0.03	0.43	1.07	-0.64
Other investment	400.56	491.57	-91.01	414.31	468.15	-53.84	453.25	531.19	-77.94	457.05	622.47	-165.42	497.43	607.65	-110.22
Reserve Assets	222.65		222.65	228.54		228.54	268.87		268.87	302.27		302.27	470.27		470.27
TOTAL	656.92	2108.10	-1451.18	679.85	2134.46	-1454.61	761.06	2302.12	-1541.06	797.98	2472.90	-1674.92	1007.14	2578.50	-1571.36

	Stock as of 31.12.2005*			Stock as of 31.12.2006*			Stock as of 31.12.2007*			Stock as of 31.12.2008*			Stock as of 31.12.2009		
	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net	Assets	Liabilities	Net
Long-term	40.95	1855.87	-1814.92	42.00	2274.36	-2232.36	60.71	3017.67	-2956.96	75.08	3923.85	-3848.77	79.55	4232.55	-4153.00
Direct investment	24.63	785.36	-760.73	25.47	943.14	-917.67	38.11	1325.47	-1287.36	54.24	1885.23	-1830.99	62.44	2002.56	-1940.12
Portfolio investment	7.30	46.08	-38.78	7.51	51.05	-43.54	7.58	53.68	-46.10	7.62	55.26	-47.64	8.09	49.27	-41.18
Other investment	9.02	1024.43	-1015.41	9.02	1280.17	-1271.15	15.02	1638.52	-1623.50	13.22	1983.36	-1970.14	9.02	2180.72	-2171.70
Short-term	1139.61	1024.58	115.03	1372.86	1219.92	152.94	1935.75	1696.19	239.56	2215.27	2093.09	122.18	2241.18	2180.58	60.60
Direct investment	0.44	234.82	-234.38	-1.33	315.09	-316.42	3.39	518.18	-514.79	3.34	681.33	-677.99	1.90	647.03	-645.13
Portfolio investment								0.19	-0.19		1.61	-1.61			
Financial derivatives	2.11	1.17	0.94	2.23	1.48	0.75	2.75	1.53	1.22	2.81	2.53	0.28	2.89	2.95	-0.06
Other investment	539.62	788.59	-248.97	596.66	903.35	-306.69	595.91	1176.29	-580.38	536.71	1407.62	-870.91	756.13	1530.60	-774.47
Reserve Assets	597.44		597.44	775.30		775.30	1333.70		1333.70	1672.41		1672.41	1480.26		1480.26
TOTAL	1180.56	2880.45	-1699.89	1414.86	3494.28	-2079.42	1996.46	4713.86	-2717.40	2290.35	6016.94	-3726.59	2320.73	6413.13	-4092.40

Annex 30. External Debt of the Republic of Moldova, 2000-2009 by Sector

US\$ million

	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*	End of 2009
General Government	815.73	750.94	775.30	808.93	699.42	657.60	718.23	765.80	778.30	957.54
<i>Short-term</i>	<i>5.26</i>	<i>9.81</i>	<i>32.70</i>	<i>70.43</i>	<i>20.86</i>	<i>36.25</i>	<i>0.13</i>			
Other debt liabilities	5.26	9.81	32.70	70.43	20.86	36.25	0.13			
Arrears	5.26	9.81	32.70	70.43	20.86	36.25	0.13			
<i>Long-term</i>	<i>810.47</i>	<i>741.13</i>	<i>742.60</i>	<i>738.50</i>	<i>678.56</i>	<i>621.35</i>	<i>718.10</i>	<i>765.80</i>	<i>778.30</i>	<i>957.54</i>
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	773.67
Allocations of SDRs										183.87
Monetary Authorities	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33
<i>Long-term</i>	<i>154.14</i>	<i>146.15</i>	<i>151.41</i>	<i>142.05</i>	<i>125.94</i>	<i>95.44</i>	<i>140.96</i>	<i>159.36</i>	<i>166.97</i>	<i>153.33</i>
Loans	154.14	146.15	151.41	142.05	125.94	95.44	140.96	159.36	166.97	153.33
Allocations of SDRs										
Banks	34.83	32.28	43.17	57.59	74.37	86.71	150.29	358.42	558.12	453.63
<i>Short-term</i>	<i>19.41</i>	<i>18.04</i>	<i>19.67</i>	<i>33.17</i>	<i>41.55</i>	<i>50.95</i>	<i>106.78</i>	<i>198.93</i>	<i>283.13</i>	<i>189.98</i>
Loans	0.30	2.10		8.60	2.00			10.14	56.78	10.60
Currency and deposits	19.11	15.94	19.67	24.57	39.55	50.95	106.78	178.49	226.35	179.38
Other debt liabilities*								10.30		
<i>Long-term</i>	<i>15.42</i>	<i>14.24</i>	<i>23.50</i>	<i>24.42</i>	<i>32.82</i>	<i>35.76</i>	<i>43.51</i>	<i>159.49</i>	<i>274.99</i>	<i>263.65</i>
Loans	15.42	14.24	23.50	24.42	32.82	35.76	43.51	159.49	274.99	263.65
Other Sectors	639.83	626.61	656.28	705.87	791.08	980.30	1157.20	1502.14	1840.69	1995.54
<i>Short-term</i>	<i>464.00</i>	<i>425.02</i>	<i>454.08</i>	<i>490.90</i>	<i>522.21</i>	<i>683.02</i>	<i>760.56</i>	<i>935.58</i>	<i>1071.02</i>	<i>1189.34</i>
Loans	3.60	0.18	0.14	0.84	0.12	1.40	0.84	30.78	16.74	14.00
Trade credits	108.09	97.95	109.43	137.67	175.02	338.64	387.41	501.73	622.95	714.20
Other debt liabilities	352.31	326.89	344.51	352.39	347.07	342.98	372.31	403.07	431.33	461.14
Arrears	18.05	23.75	30.58	42.33	53.35	51.79	49.96	58.29	69.32	87.33
Other	334.26	303.14	313.93	310.06	293.72	291.19	322.35	344.78	362.01	373.81
of which debt for energy resources	318.05	287.90	299.45	298.08	285.12	286.64	317.80	343.16	360.39	372.19
<i>Long-term</i>	<i>175.83</i>	<i>201.59</i>	<i>202.20</i>	<i>214.97</i>	<i>268.87</i>	<i>297.28</i>	<i>396.64</i>	<i>566.56</i>	<i>769.67</i>	<i>806.20</i>
Loans	175.83	201.59	202.20	214.97	268.87	297.28	396.64	566.56	769.67	806.20
Direct Investment: Intercompany Lending	79.20	122.31	190.35	214.98	191.03	258.00	355.99	559.74	749.73	804.06
Debt liabilities to direct investors	79.20	122.31	190.35	214.98	191.03	258.00	355.99	559.74	749.73	804.06
Arrears	2.89	15.28	24.74	28.96	23.03	18.37	35.88	41.78	53.47	151.28
Other	76.31	107.03	165.61	186.02	168.00	239.63	320.11	517.96	696.26	652.78
TOTAL	1723.73	1678.29	1816.51	1929.42	1881.84	2078.05	2522.67	3345.46	4093.81	4364.10

* 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 edition for 2010 comprising the Balance of Payments, International Investment Position, and External Debt of the Republic of Moldova will be published not later than December 30, 2011.