

**External debt of the Republic of Moldova  
as of June 30, 2013 (preliminary data)**

Table 1. *Gross external debt of the Republic of Moldova, end of period (US\$ million)*

	2010*	2011*	2012*	Q I 2013*	Q II 2013
<b>General government</b>	<b>1,116.18</b>	<b>1,157.92</b>	<b>1,265.59</b>	<b>1,225.98</b>	<b>1,247.20</b>
<i>Long-term</i>	1,116.18	1,157.92	1,265.59	1,225.98	1,247.20
Loans	934.89	977.77	1,084.14	1,049.64	1,070.19
SDR allocations	181.28	180.15	181.45	176.34	177.01
<b>Monetary authorities</b>	<b>204.24</b>	<b>327.05</b>	<b>467.34</b>	<b>450.91</b>	<b>446.11</b>
<i>Long-term</i>	204.24	327.05	467.34	450.91	446.11
Loans	204.24	327.05	467.34	450.91	446.11
<b>Banks</b>	<b>406.62</b>	<b>544.10</b>	<b>570.97</b>	<b>575.16</b>	<b>620.21</b>
<i>Short-term</i>	113.18	184.17	169.32	176.79	210.05
Loans	10.60	28.85	18.85	19.85	32.65
Currency and deposits	101.97	148.99	144.80	151.27	171.73
Other debt liabilities	0.61	6.33	5.67	5.67	5.67
<i>Long-term</i>	293.44	359.93	401.65	398.37	410.16
Loans	293.44	359.93	401.65	398.37	410.16
<b>Other sectors</b>	<b>2,125.86</b>	<b>2,425.34</b>	<b>2,713.88</b>	<b>2,759.32</b>	<b>2,702.44</b>
<i>Short-term</i>	1,373.91	1,596.36	1,711.26	1,717.65	1,692.31
Loans	40.77	40.43	52.55	55.49	55.62
Trade credits	775.72	947.34	987.77	971.07	986.98
Other debt liabilities	557.42	608.59	670.94	691.08	649.71
Arrears	124.58	153.52	159.19	161.39	162.43
Other	432.84	455.07	511.75	529.69	487.28
of which debt for energy resources	419.64	453.45	505.67	528.07	485.66
<i>Long-term</i>	751.95	828.99	1,002.62	1,041.68	1,010.12
Loans	751.95	828.99	1,002.62	1,041.68	1,010.12
<b>Direct investment: intercompany lending</b>	<b>874.49</b>	<b>922.84</b>	<b>983.28</b>	<b>974.48</b>	<b>1,000.58</b>
Debt liabilities to direct investors	874.49	922.84	983.28	974.48	1,000.58
Arrears	160.58	169.44	172.21	171.38	171.88
Loans from direct investors	713.92	753.40	811.08	803.10	828.70
<b>TOTAL</b>	<b>4,727.39</b>	<b>5,377.26</b>	<b>6,001.05</b>	<b>5,985.86</b>	<b>6,016.54</b>

\* revised data

Chart 1. *External debt by sector, end of period (US\$ million)*

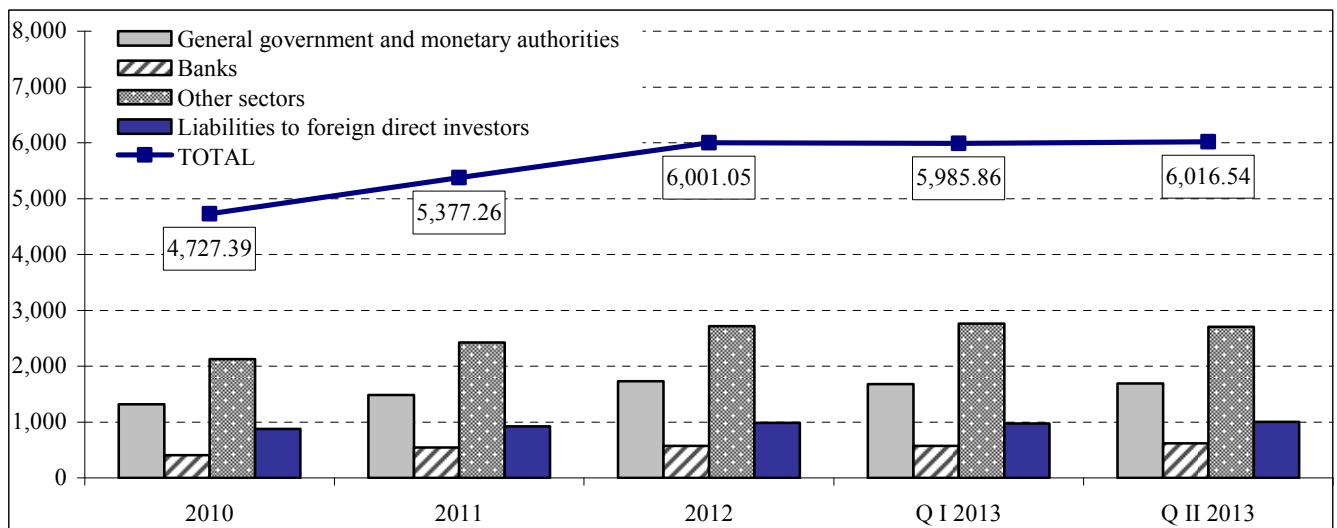


Table 2. External public and publicly guaranteed debt and non-guaranteed private debt, end of period (US\$ million)

	2010	2011*	2012*	Q I 2013*	Q II 2013
<b>Public and publicly guaranteed debt</b>	<b>1,348.71</b>	<b>1,521.35</b>	<b>1,762.56</b>	<b>1,708.76</b>	<b>1,725.31</b>
Short-term	0.03				
Other debt liabilities	0.03				
Arrears (on principal and interest)	0.03				
of which: debt of public corporations	0.03				
Long-term	1,348.68	1,521.35	1,762.56	1,708.76	1,725.31
Loans	1,167.39	1,341.20	1,581.11	1,532.42	1,548.29
of which: debt of public corporations and ATU*	21.89	47.04	46.47	50.67	51.43
SDR allocations	181.28	180.15	181.45	176.34	177.01
<b>Non-guaranteed private debt</b>	<b>3,378.68</b>	<b>3,855.91</b>	<b>4,238.49</b>	<b>4,277.09</b>	<b>4,291.23</b>
Short-term	1,487.06	1,780.53	1,880.58	1,894.44	1,902.36
Loans	51.37	69.28	71.40	75.34	88.27
Currency and deposits	101.97	148.99	144.80	151.27	171.73
Trade credits	775.72	947.34	987.77	971.07	986.98
Other debt liabilities	558.00	614.92	676.61	696.75	655.38
Arrears (on principal and interest)	124.55	153.52	159.19	161.39	162.43
Other	433.45	461.40	517.42	535.36	492.95
Long-term	1,017.12	1,152.54	1,374.63	1,408.18	1,388.28
Loans	1,017.12	1,152.54	1,374.63	1,408.18	1,388.28
Direct investment: intercompany lending	874.49	922.84	983.28	974.48	1,000.58
Debt liabilities to direct investors	874.49	922.84	983.28	974.48	1,000.58
Arrears	160.58	169.44	172.21	171.38	171.88
Loans from foreign direct investors	713.92	753.40	811.08	803.10	828.70
<b>TOTAL</b>	<b>4,727.39</b>	<b>5,377.26</b>	<b>6,001.05</b>	<b>5,985.86</b>	<b>6,016.54</b>

\* revised data

\*\* ATU –administrative-territorial units

Chart 2. Structure of external debt by maturity, end of period (US\$ million)

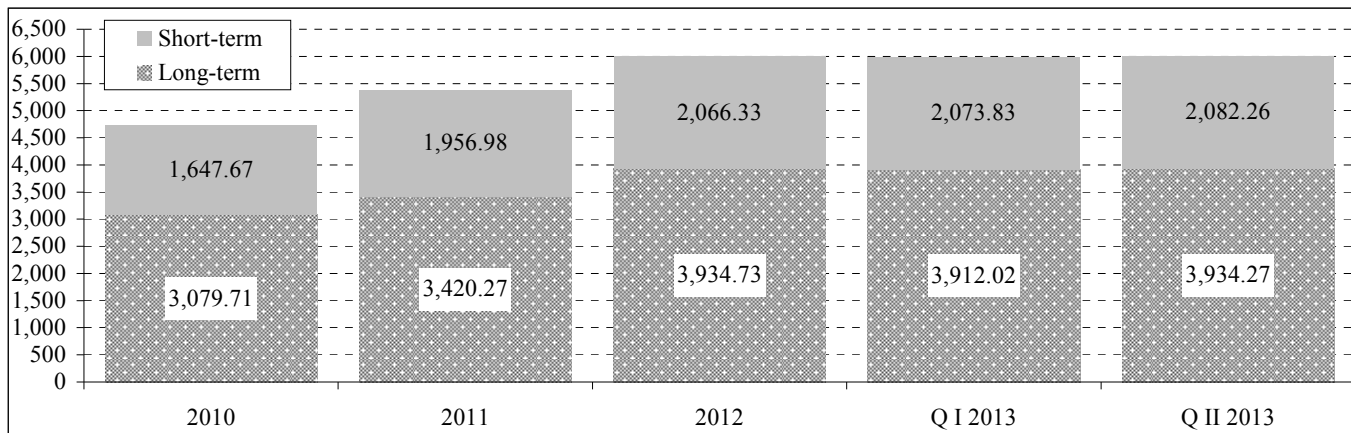


Chart 3. Structure of long-term external debt, by type of liability, 06/30/2013

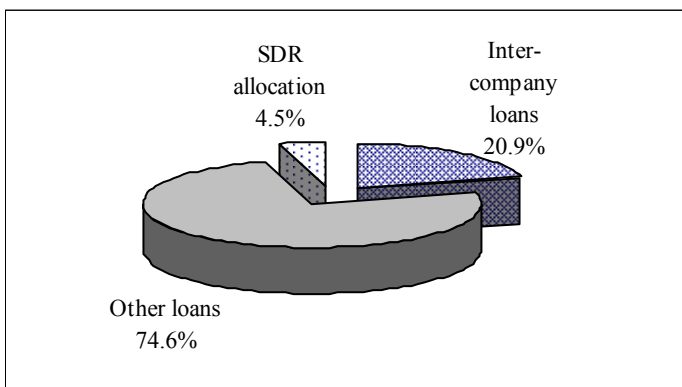


Chart 4. Structure of short-term external debt, by type of liability, 06/30/2013

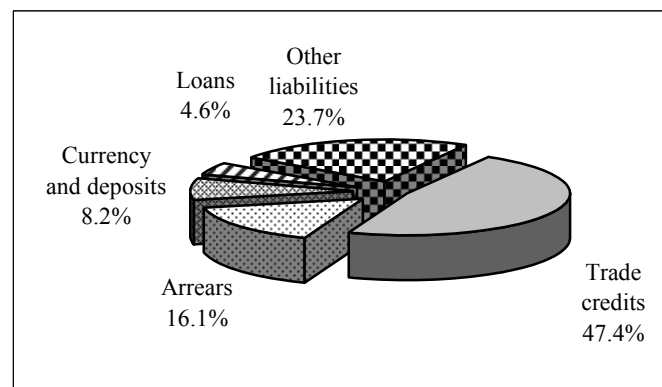


Table 3. *Loans and SDR allocations by sector, end of period (US\$ million)*

	2010	2011	2012	Q I 2013	Q II 2013
<b>Monetary authorities</b>	<b>204.24</b>	<b>327.05</b>	<b>467.34</b>	<b>450.91</b>	<b>446.11</b>
Loans (from the IMF)	204.24	327.05	467.34	450.91	446.11
<b>Direct governmental debt and debt of ATU*</b>	<b>1,106.09</b>	<b>1,150.29</b>	<b>1,259.95</b>	<b>1,220.85</b>	<b>1,242.75</b>
Loans	924.81	970.14	1,078.50	1,044.51	1,065.74
SDR allocations	181.28	180.15	181.45	176.34	177.01
<b>Publicly guaranteed assumed debt</b>	<b>10.08</b>	<b>7.63</b>	<b>5.64</b>	<b>5.13</b>	<b>4.45</b>
Other sectors	10.08	7.63	5.64	5.13	4.45
Loans	10.08	7.63	5.64	5.13	4.45
<b>Debt of public corporations</b>	<b>21.89</b>	<b>31.60</b>	<b>26.45</b>	<b>28.69</b>	<b>29.61</b>
Loans	21.86	31.60	26.45	28.69	29.61
Arrears on loans	0.03				
<b>Publicly guaranteed private debt</b>	<b>6.37</b>	<b>4.78</b>	<b>3.19</b>	<b>3.19</b>	<b>2.39</b>
Other sectors	6.37	4.78	3.19	3.19	2.39
Loans	6.37	4.78	3.19	3.19	2.39
<b>Non-guaranteed private debt</b>	<b>2,067.58</b>	<b>2,298.18</b>	<b>2,588.50</b>	<b>2,619.39</b>	<b>2,639.57</b>
Banks	304.04	388.78	420.50	418.22	442.81
Loans	304.04	388.78	420.50	418.22	442.81
Other sectors (including intercompany lending)	1,763.54	1,909.40	2,168.01	2,201.17	2,196.76
Loans	1,478.41	1,586.44	1,836.61	1,868.40	1,862.45
Arrears on loans	285.13	322.95	331.39	332.77	334.31
<b>TOTAL</b>	<b>3,416.25</b>	<b>3,819.53</b>	<b>4,351.06</b>	<b>4,328.16</b>	<b>4,364.88</b>

\*ATU –administrative-territorial units

Table 4. *Loans and SDR allocations – additional details (US\$ million)*

	Stock as of 03/31/2013	Drawings	Actual principal payments	Accumulation of interest arrears	Exchange rate changes	Stock as of 06/30/2013
<b>Monetary authorities</b>	<b>450.91</b>		<b>-6.56</b>		<b>1.76</b>	<b>446.11</b>
loans from the IMF	450.91		-6.56		1.76	446.11
<b>Direct governmental debt</b>	<b>1,198.87</b>	<b>25.31</b>	<b>-7.83</b>		<b>4.58</b>	<b>1,220.93</b>
multilateral loans and SDR allocations	1,008.95	25.16	-4.87		4.53	1,033.77
bilateral loans	189.92	0.15	-2.96		0.05	187.16
<b>Debt of ATU*</b>	<b>21.98</b>		<b>-0.42</b>		<b>0.26</b>	<b>21.82</b>
multilateral loans	12.84		-0.42		0.11	12.53
from other creditors	9.14				0.15	9.29
<b>Publicly guaranteed assumed debt</b>	<b>5.13</b>		<b>-0.75</b>		<b>0.07</b>	<b>4.45</b>
from other creditors	5.13		-0.75		0.07	4.45
<b>Debt of public corporations</b>	<b>28.69</b>	<b>2.69</b>	<b>-2.04</b>		<b>0.27</b>	<b>29.61</b>
multilateral loans	15.34		-0.22		0.24	15.36
from other creditors	13.35	2.69	-1.82		0.03	14.25
<b>Publicly guaranteed private debt</b>	<b>3.19</b>		<b>-0.80</b>			<b>2.39</b>
multilateral loans	3.19		-0.80			2.39
<b>Non-guaranteed private debt</b>	<b>2,619.39</b>	<b>187.76</b>	<b>-179.00</b>	<b>0.28</b>	<b>11.14</b>	<b>2,639.57</b>
multilateral loans	335.83	5.31	-21.81		2.07	321.40
from other creditors	2,283.56	182.45	-157.19	0.28	9.07	2,318.17
<b>TOTAL</b>	<b>4,328.16</b>	<b>215.76</b>	<b>-197.40</b>	<b>0.28</b>	<b>18.08</b>	<b>4,364.88</b>

\*ATU –administrative-territorial units

Table 5. *External loans and SDR allocations by creditor, end of period (US\$ million)*

	2010	2011	2012	Q I 2013	Q II 2013
<b>Monetary authorities</b>	<b>204.24</b>	<b>327.05</b>	<b>467.34</b>	<b>450.91</b>	<b>446.11</b>
IMF	204.24	327.05	467.34	450.91	446.11
<b>Direct governmental debt and ATU*</b>	<b>1,106.09</b>	<b>1,150.29</b>	<b>1,259.95</b>	<b>1,220.85</b>	<b>1,242.75</b>
<i>Multilateral creditors</i>	<i>855.53</i>	<i>931.49</i>	<i>1,050.65</i>	<i>1,021.78</i>	<i>1,046.30</i>
IBRD and IDA	479.41	508.16	562.94	545.00	545.90
EBRD	0.49	3.49	14.41	13.58	19.30
IFAD	42.31	45.42	54.24	54.76	60.59
CEB	12.34	13.30	17.82	17.06	17.26
EIB	16.49	30.58	68.66	66.29	77.36
IMF	304.49	325.54	327.89	318.65	319.87
IFC		5.00	4.69	6.44	6.02
<i>Bilateral creditors</i>	<i>250.56</i>	<i>218.80</i>	<i>209.30</i>	<i>199.07</i>	<i>196.45</i>
USA	51.24	48.65	46.07	46.07	46.07
Japan	23.40	21.23	16.25	14.54	12.65
Russia	109.09	96.89	84.68	77.37	77.37
Poland	15.00				
Austria			9.04	9.33	9.63
other	51.83	52.03	53.26	51.76	50.73
<b>Publicly guaranteed assumed debt</b>	<b>10.08</b>	<b>7.63</b>	<b>5.64</b>	<b>5.13</b>	<b>4.45</b>
Other creditors	10.08	7.63	5.64	5.13	4.45
<b>Debt of public corporations</b>	<b>21.89</b>	<b>31.60</b>	<b>26.45</b>	<b>28.69</b>	<b>29.61</b>
<i>Multilateral creditors</i>	<i>8.74</i>	<i>16.39</i>	<i>16.50</i>	<i>15.33</i>	<i>15.36</i>
EBRD	8.61	14.80	14.86	13.79	13.83
EIB	0.13	1.59	1.64	1.54	1.53
<i>Other creditors</i>	<i>13.15</i>	<i>15.21</i>	<i>9.95</i>	<i>13.36</i>	<i>14.25</i>
<b>Publicly guaranteed private debt</b>	<b>6.37</b>	<b>4.78</b>	<b>3.19</b>	<b>3.19</b>	<b>2.39</b>
<i>International organizations</i>	<i>6.37</i>	<i>4.78</i>	<i>3.19</i>	<i>3.19</i>	<i>2.39</i>
EBRD	6.37	4.78	3.19	3.19	2.39
<b>Non-guaranteed private debt</b>	<b>2,067.58</b>	<b>2,298.18</b>	<b>2,588.50</b>	<b>2,619.39</b>	<b>2,639.57</b>
Multilateral creditors	219.27	307.84	342.31	335.83	321.40
Other creditors	1,848.31	1,990.34	2,246.19	2,283.56	2,318.17
<b>TOTAL</b>	<b>3,416.25</b>	<b>3,819.53</b>	<b>4,351.07</b>	<b>4,328.16</b>	<b>4,364.88</b>

\*ATU –administrative-territorial units

Table 6. *Indices of External Indebtedness*

	UM	2011	2012	Q I 2013	Q II 2013
External debt at end of period	US\$ mil.	5,377.26	6,001.05	5,985.86	6,016.54
External debt in the form of loans and SDR allocations	US\$ mil.	3,819.53	4,351.07	4,328.16	4,364.88
Public external debt service* (scheduled)	US\$ mil.	95.24	100.63	26.64	22.75
Public external debt service * (actual)	US\$ mil.	95.26	100.63	26.64	22.75
Governmental external debt service** (actual)	US\$ mil.	77.92	63.95	20.44	11.86
Public external debt service * (scheduled) /Exports of goods and services	%	3.0	3.2	3.2	2.9
Public external debt service * (actual) / Exports of goods and services	%	3.0	3.2	3.2	2.9
Official reserve assets / Short-term external debt	%	100.4	121.7	119.1	118.5

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

\*\* including payments by the government on guaranteed loans