

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

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

	2011*	2012*	Q I 2013*	Q II 2013*	Q III 2013
General government	1,157.92	1,265.59	1,225.98	1,247.20	1,276.34
<i>Long-term</i>	1,157.92	1,265.59	1,225.98	1,247.20	1,276.34
Loans	977.77	1,084.14	1,049.64	1,070.19	1,095.93
SDR allocations	180.15	181.45	176.34	177.01	180.41
Monetary authorities	327.05	467.34	450.91	446.11	449.59
<i>Long-term</i>	327.05	467.34	450.91	446.11	449.59
Loans	327.05	467.34	450.91	446.11	449.59
Banks	544.11	570.97	573.17	616.82	646.15
<i>Short-term</i>	184.17	169.32	175.79	207.06	212.25
Loans	28.85	18.85	18.85	27.66	51.42
Currency and deposits	148.99	144.80	151.27	171.73	155.16
Other debt liabilities	6.33	5.67	5.67	7.67	5.67
<i>Long-term</i>	359.94	401.65	397.38	409.76	433.90
Loans	359.94	401.65	397.38	409.76	433.90
Other sectors	2,372.80	2,662.09	2,696.02	2,646.80	2,757.82
<i>Short-term</i>	1,543.14	1,658.07	1,652.52	1,637.19	1,633.35
Loans	18.93	30.62	34.15	34.91	36.02
Trade credits	947.34	987.77	957.12	981.59	980.90
Other debt liabilities	576.87	639.69	661.26	620.69	616.43
Arrears	121.80	127.94	131.57	133.41	136.42
Other	455.07	511.75	529.69	487.28	480.01
of which debt for energy resources	453.45	505.67	528.07	485.66	478.39
<i>Long-term</i>	829.66	1,004.02	1,043.50	1,009.61	1,124.47
Loans	829.66	1,004.02	1,043.50	1,009.61	1,124.47
Direct investment: intercompany lending	957.03	1,017.77	1,013.86	1,046.25	1,088.37
Debt liabilities to direct investors	957.03	1,017.77	1,013.86	1,046.25	1,088.37
Arrears	93.57	95.87	96.05	97.19	99.62
Loans from direct investors	863.46	921.90	917.81	949.06	988.75
TOTAL	5,358.91	5,983.76	5,959.94	6,003.18	6,218.27

* revised data

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

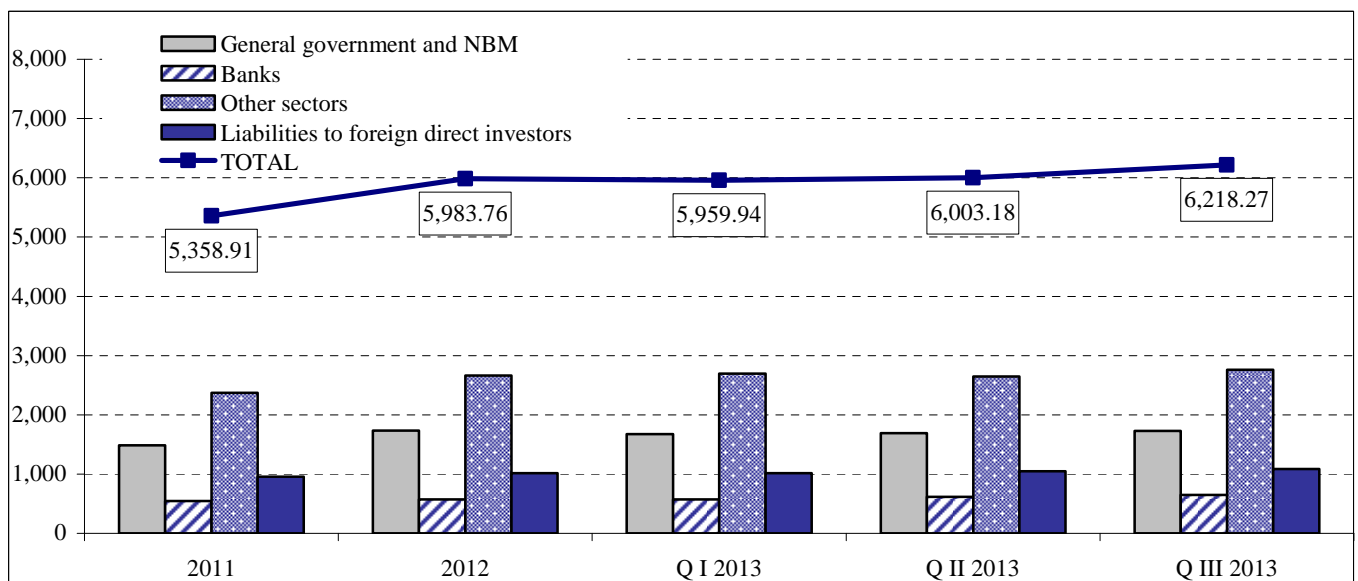


Table 2. External public and publicly guaranteed debt and non-guaranteed private debt, end of period (US\$ million)

	2011*	2012*	Q I 2013*	Q II 2013*	Q III 2013
Public and publicly guaranteed debt	1,521.35	1,762.56	1,708.76	1,725.31	1,763.65
Long-term	1,521.35	1,762.56	1,708.76	1,725.31	1,763.65
Loans	1,341.20	1,581.11	1,532.42	1,548.29	1,583.23
of which: debt of public corporations and ATU*	47.04	46.47	50.67	51.43	54.00
SDR allocations	180.15	181.45	176.34	177.01	180.41
Non-guaranteed private debt	3,837.56	4,221.19	4,251.18	4,277.87	4,454.63
Short-term	1,727.31	1,827.39	1,828.31	1,844.25	1,845.60
Loans	47.78	49.47	53.00	62.57	87.44
Currency and deposits	148.99	144.80	151.27	171.73	155.16
Trade credits	947.34	987.77	957.12	981.59	980.90
Other debt liabilities	583.20	645.36	666.93	628.36	622.10
Arrears (on principal and interest)	121.80	127.94	131.57	133.41	136.42
Other	461.40	517.42	535.36	494.95	485.68
Long-term	1,153.22	1,376.03	1,409.00	1,387.37	1,520.66
Loans	1,153.22	1,376.03	1,409.00	1,387.37	1,520.66
Direct investment: intercompany lending	957.03	1,017.77	1,013.86	1,046.25	1,088.37
Debt liabilities to direct investors	957.03	1,017.77	1,013.86	1,046.25	1,088.37
Arrears	93.57	95.87	96.05	97.19	99.62
Loans from foreign direct investors	863.46	921.90	917.81	949.06	988.75
TOTAL	5,358.91	5,983.76	5,959.94	6,003.18	6,218.27

* revised data

** ATU –administrative-territorial units

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

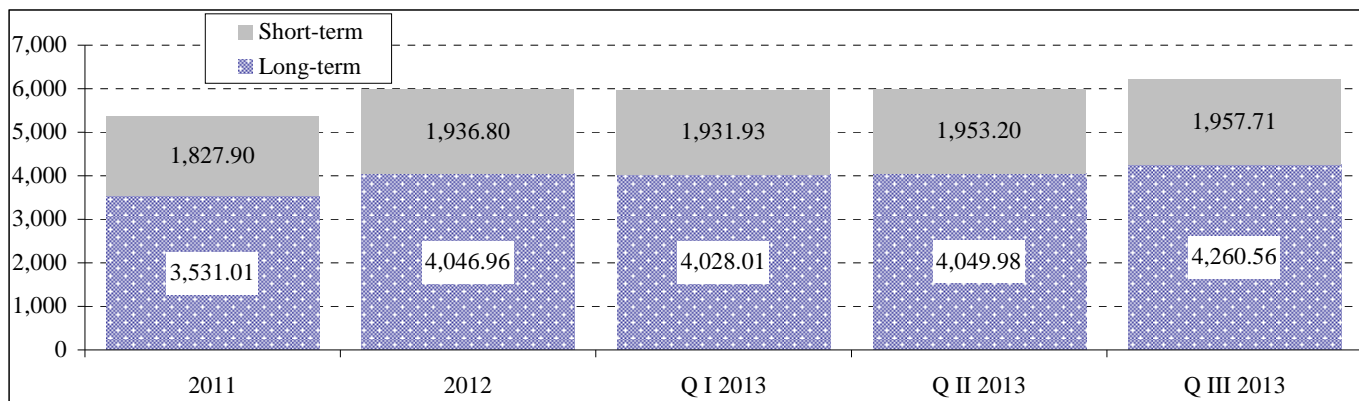


Chart 3. Structure of long-term external debt, by type of liability, 09/30/2013

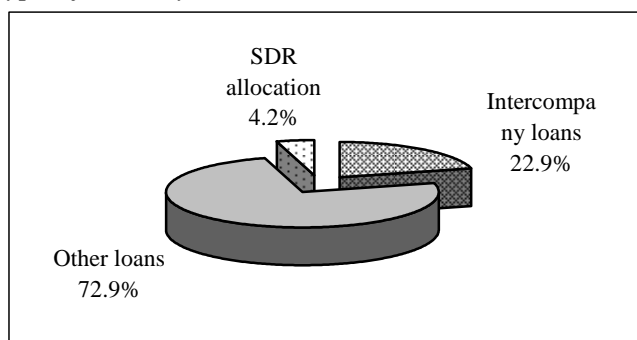


Chart 4. Structure of short-term external debt, by type of liability, 09/30/2013

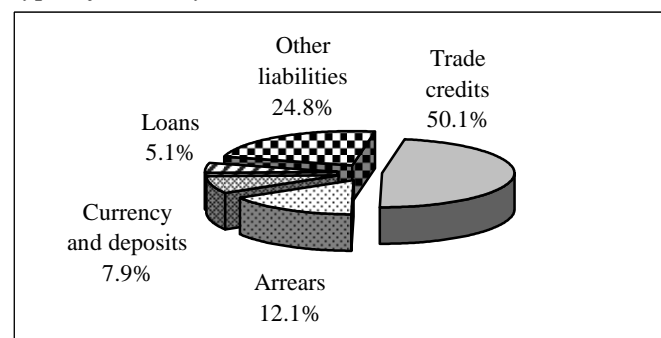


Table 3. *Loans and SDR allocations by sector, end of period (US\$ million)*

	2011*	2012*	Q I 2013*	Q II 2013*	Q III 2013
Monetary authorities	327.05	467.34	450.91	446.11	449.59
Loans (from the IMF)	327.05	467.34	450.91	446.11	449.59
Direct governmental debt	1,134.84	1,239.93	1,198.87	1,220.93	1,253.39
Loans	954.70	1,058.47	1,022.53	1,043.92	1,072.98
SDR allocations	180.15	181.45	176.34	177.01	180.41
Publicly guaranteed assumed debt	7.63	5.64	5.13	4.45	4.28
Other sectors	7.63	5.64	5.13	4.45	4.28
Loans	7.63	5.64	5.13	4.45	4.28
Debt of ATU**	15.44	20.02	21.98	21.82	18.68
Loans	15.44	20.02	21.98	21.82	18.68
Debt of public corporations	31.60	26.45	28.69	29.61	35.32
Other sectors	31.60	26.45	28.69	29.61	35.32
Loans	31.60	26.45	28.69	29.61	35.32
Publicly guaranteed private debt	4.78	3.19	3.19	2.39	2.39
Other sectors	4.78	3.19	3.19	2.39	2.39
Loans	4.78	3.19	3.19	2.39	2.39
Non-guaranteed private debt	2,279.83	2,571.21	2,607.43	2,629.60	2,832.89
Banks	388.79	420.50	416.23	437.42	485.32
Loans	388.79	420.50	416.23	437.42	485.32
Other sectors (including intercompany lending)	1,891.04	2,150.70	2,191.20	2,192.18	2,347.57
Loans	1,675.67	1,926.90	1,963.58	1,961.58	2,111.54
Arrears on loans	215.37	223.81	227.62	230.60	236.04
TOTAL	3,801.18	4,333.77	4,316.19	4,354.91	4,596.53

* revised data

** ATU –administrative-territorial units

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

	Stock as of 06/30/2013*	Drawings	Actual principal payments	Accumulation of interest arrears	Exchange rate changes	Stock as of 09/30/2013
Monetary authorities	446.11		-5.05		8.54	449.59
loans from the IMF	446.11		-5.05		8.53	449.59
Direct governmental debt	1,220.93	26.49	-17.02		22.99	1,253.39
multilateral loans and SDR allocations	1,033.77	25.05	-8.17		21.58	1,072.24
bilateral loans	187.16	1.44	-8.85		1.41	181.15
Publicly guaranteed assumed debt	4.45		-0.33		0.16	4.28
from other creditors	4.45		-0.33		0.16	4.28
Debt of ATU**	21.82	0.26	-3.91		0.50	18.68
multilateral loans	12.53				0.24	12.77
from other creditors	9.29	0.26	-3.91		0.26	5.91
Debt of public corporations	29.61	7.65	-2.47		0.53	35.32
multilateral loans	15.36		-0.62		0.56	15.31
from other creditors	14.25	7.65	-1.85		-0.03	20.01
Publicly guaranteed private debt	2.39					2.39
multilateral loans	2.39					2.39
Non-guaranteed private debt	2,629.60	348.75	-172.32	1.14	25.72	2,832.89
multilateral loans	321.69	42.18	-25.19		4.48	343.16
from other creditors	2,307.91	306.57	-147.13	1.14	21.24	2,489.73
TOTAL	4,354.91	383.15	-201.10	1.14	58.44	4,596.53

* revised data

** ATU –administrative-territorial units

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

	2011*	2012*	Q I 2013*	Q II 2013*	Q III 2013
Monetary authorities	327.05	467.34	450.91	446.11	449.59
IMF	327.05	467.34	450.91	446.11	449.59
Direct governmental debt	1,134.85	1,239.93	1,198.86	1,220.93	1,253.39
<i>Multilateral creditors</i>	<i>920.06</i>	<i>1,039.33</i>	<i>1,008.94</i>	<i>1,033.77</i>	<i>1,072.24</i>
IBRD and IDA	508.16	562.94	545.00	545.90	556.53
EBRD	3.49	14.41	13.59	19.30	23.78
IFAD	45.42	54.24	54.76	60.59	62.06
CEB	13.30	17.82	17.06	17.26	27.31
EIB	24.15	62.03	59.88	70.85	76.54
IMF	325.54	327.89	318.65	319.87	326.01
<i>Bilateral creditors</i>	<i>214.79</i>	<i>200.60</i>	<i>189.92</i>	<i>187.16</i>	<i>181.16</i>
USA	48.65	46.07	46.07	46.07	45.67
Japan	21.23	16.25	14.54	12.66	12.37
Russia	96.89	84.68	77.37	77.37	70.06
Romania	9.40	8.06	8.06	7.39	7.39
Germany	31.29	30.31	28.94	28.44	29.13
Austria		9.04	9.33	9.63	11.47
Turkey	6.35	5.56	5.16	5.16	4.76
other	0.98	0.64	0.45	0.45	0.29
Publicly guaranteed assumed debt	7.63	5.64	5.13	4.45	4.28
Other creditors	7.63	5.64	5.13	4.45	4.28
Debt of ATU*	15.44	20.02	21.98	21.82	18.68
<i>Multilateral creditors</i>	<i>11.43</i>	<i>11.32</i>	<i>12.84</i>	<i>12.53</i>	<i>12.77</i>
EBRD	5.00	4.69	6.44	6.02	6.02
EIB	6.43	6.63	6.40	6.51	6.75
<i>Other creditors</i>	<i>4.01</i>	<i>8.70</i>	<i>9.14</i>	<i>9.29</i>	<i>5.91</i>
Debt of public corporations	31.60	26.45	28.69	29.61	35.32
<i>Multilateral creditors</i>	<i>16.39</i>	<i>16.50</i>	<i>15.33</i>	<i>15.36</i>	<i>15.30</i>
EBRD	14.80	14.86	13.79	13.83	13.75
EIB	1.59	1.64	1.54	1.53	1.55
<i>Other creditors</i>	<i>15.21</i>	<i>9.95</i>	<i>13.35</i>	<i>14.25</i>	<i>20.01</i>
Publicly guaranteed private debt	4.78	3.19	3.19	2.39	2.39
<i>International organizations</i>	<i>4.78</i>	<i>3.19</i>	<i>3.19</i>	<i>2.39</i>	<i>2.39</i>
EBRD	4.78	3.19	3.19	2.39	2.39
Non-guaranteed private debt	2,279.83	2,571.20	2,607.43	2,629.60	2,832.89
Multilateral creditors	307.84	342.31	336.11	321.69	343.16
Other creditors	1,971.99	2,228.90	2,271.32	2,307.91	2,489.73
TOTAL	3,801.18	4,333.77	4,316.18	4,354.91	4,596.53

*revised data

**ATU –administrative-territorial units

Table 6. *Indices of external indebtedness*

	UM	2012	Q I 2013	Q II 2013	Q III 2013
External debt at end of period	US\$ mil.	5,983.76	5,959.94	6,003.18	6,218.27
External debt in the form of loans and SDR allocations	US\$ mil.	4,333.77	4,316.19	4,354.91	4,596.53
Public external debt service* (scheduled)	US\$ mil.	100.63	26.64	22.75	33.80
Public external debt service * (actual)	US\$ mil.	100.63	26.64	22.75	33.80
Governmental external debt service** (actual)	US\$ mil.	63.95	20.44	11.86	21.23
Public external debt service * (scheduled) /Exports of goods and services	%	3.2	3.2	2.8	3.8
Public external debt service * (actual) / Exports of goods and services	%	3.2	3.2	2.8	3.8
Official reserve assets / Short-term external debt	%	129.9	127.8	126.3	139.1

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

** including payments by the government on guaranteed loans