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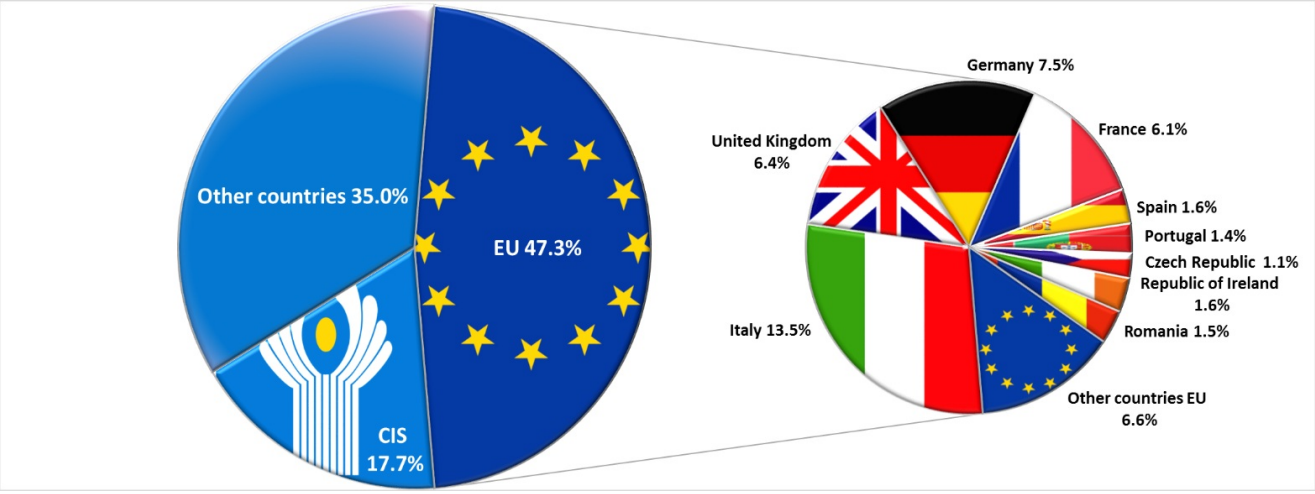
24.02.2020

# Graphical analysis of money transfers from abroad in favour of individuals, January 2020

In January 2020, the total amount of net money transfers from abroad made in favour of individuals via licensed banks of the Republic of Moldova amounted to US$ 86.57 million (increasing by 0.8% as against January 2019).

Chart no. 1

**Structure of net transfers of funds from abroad in favour of individuals by geographic areas January 2020 (%)**



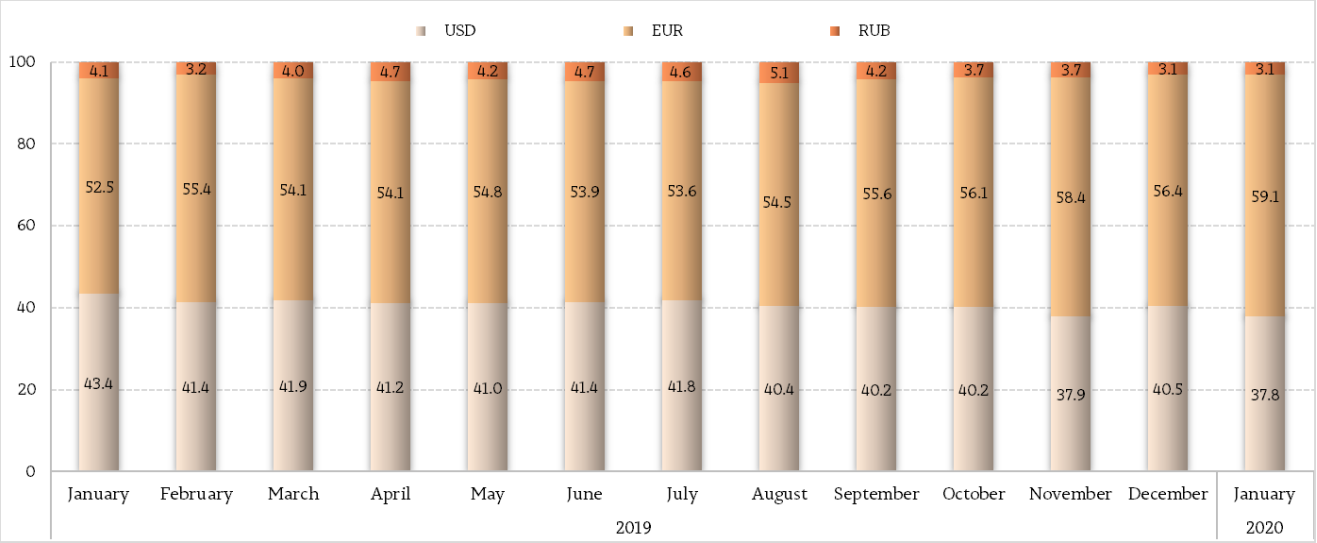

According to geographical provenance, the transfers in favour of individual are coming from the following three areas: the EU (47.3 percent), CIS (17.7 percent) and the rest of the world (35.0 percent).

In January 2020, the first two positions in the distribution by country of provenance of the transfers in favour of individual registered changes in terms of share, value and position. Thus, the transfers from Israel constituted 23.0 percent (USD 19.99 million) of the total (increasing by 0.2 percentage points compared to January 2019), followed by the Russian Federation with a share of 16.7 percent (USD 14,43 million) of the total, (decreasing by 15.9 percent and by 3.4 percentage points as compared to January 2019), Italy -13.5 percent (USD 11.68 million), Germany - 7.5 percent (USD 6.45 million), USA - 6.9 percent (USD 5.99 million), United Kingdom - 6.4 percent (USD 5.57 million), France - 6.1 percent (USD 5.25 million), Spain - 1.6 percent (USD 1.37 million), Republic of Ireland - 1.6 percent (USD 1.36 million), Romania - 1.5 percent (USD 1.34 million), Portugal - 1.4 percent (USD 1.17 million), Poland – 1.2 percent (USD 1.05 million), Czech Republic - 1.1 percent (USD 0.96 million), Turkey - 1.0 percent (USD 0.86 million), Other countries – 10.5 percent (USD 9.1 million).

Chart no. 2

**Currency structure of money transfers from abroad via money transfers systems in favour of individuals**

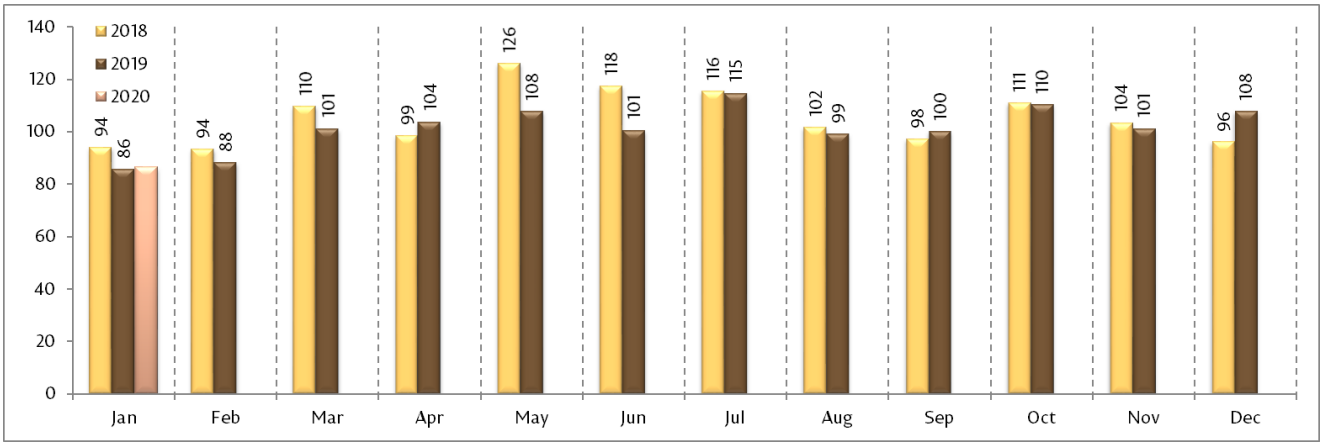
**(%) January 2020.**




In the currency structure of transfers from abroad via money transfers systems in favour of individuals, transfers made in EUR - 59.1% (up by 6.6 p.p compared to January 2019), followed by transfers in USD dollars - 37.8% (down by 5.6 p.p) and those in RUB - 3.1% (down by 1.0 p.p).

Chart no. 3

**Money transfers from abroad made in favour of individuals, in monthly dynamics, 2018 – January 2020 (US$ million.)**




In January 2020, compared with the same period of the previous year, the currencies exchange rate fluctuations against the U.S. dollar contributed by 1.3 percentage points to the total decrease in foreign transfers in favour of individuals, while the actual increase in transfers was 2.1 percent (eliminating the exchange rate effect by recalculating the amounts at the exchange rate for the respective period of the previous year).

Chart no. 4

**The evolution of USD/EUR and USD/RUB exchange rate impact on transfers in 2019 – January 2020 years (US$ mil.)**

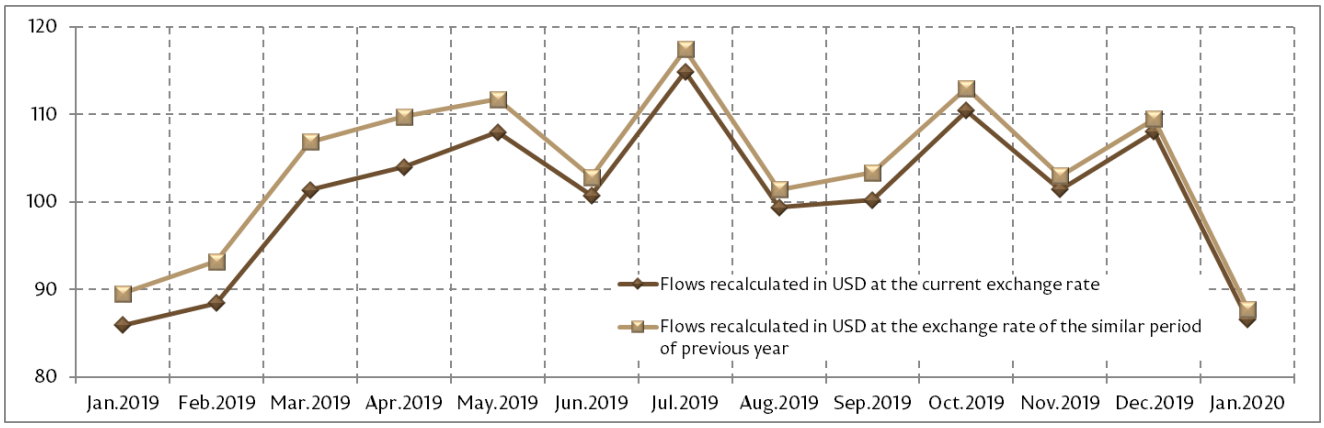
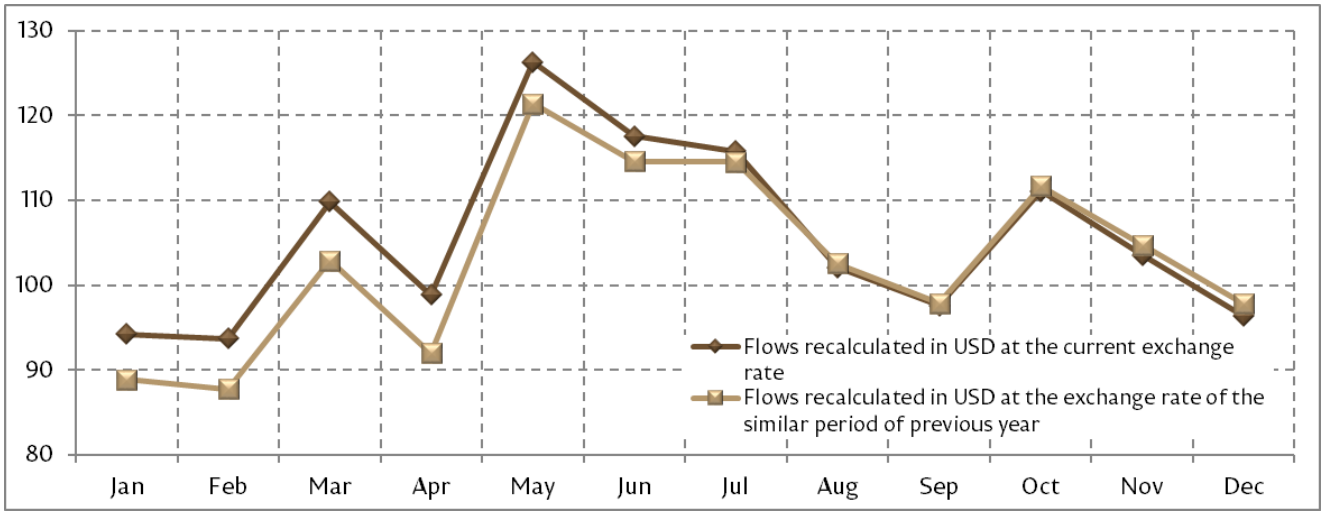



Chart no. 5

**The evolution of USD/EUR and USD/RUB exchange rate impact on transfers in 2018 years (US$ mil.)**




**NOTE:**

The National Bank of Moldova notes that money transfers from abroad in favour of individuals via banks do not consist solely of remittances of Moldovan citizens working abroad, but also include unilateral transfers such as:

1. local transfers, including salary transfers in favour of resident individuals from non-residents representatives (representative offices of international financial institutions, international organisations, and representations of foreign economic agents) in the Republic of Moldova (1.1 percent of total transfers);
2. transfers in favour of non-residents who are temporarily in the Republic of Moldova (0.3 percent of total transfers via MTS);
3. pensions (social and maintenance) and benefits (0.6 percent of total transfers).

Money transfers from abroad in favour of individuals through Moldovan banks also include transfers of individuals made via postal offices of the State Enterprise "Poşta Moldovei" (settled through banks), both via MTS and money orders.

Note that this indicator does not include:

a) international transfers to individuals made via SWIFT payment system with an investment purpose

(with significant values), which amounted in the January 2020 to USD 1.37 million;

b) international transfers via SWIFT payment system to non-resident individuals, clients of licensed Moldovan banks;

c) transfers made via banks located in the Transnistrian region of the Republic of Moldova.

Statistical series on money transfers from abroad made in favour of individuals via banks and SE "Poşta Moldovei", as well as their currency structure, can be found on the official website of the National Bank of Moldova at:

- Money transfers in favour of individuals, net basis [1]
- Money transfers in favour of individuals, gross basis [2]
- Seasonally adjusted statistical series of money transfers from abroad [3]

*Publication of data is only allowed if a reference to this page is provided.*

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https://www.bnm.md/ru/node/60220

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