

02.07.2015

## International accounts of the Republic of Moldova, Quarter I 2015 (preliminary data)

**Table 1.** Main macroeconomic indicators of the Republic of Moldova  
All external sector indicators for Q I 2014 – Q I 2015 shown in Table 1 are calculated based on BOP statistics compiled according to BPM6.

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|  | UM          | Q I<br>2014 | Q II<br>2014 | Q III<br>2014 | Q IV<br>2014 | Q I<br>2015 |
|--|-------------|-------------|--------------|---------------|--------------|-------------|
| Gross domestic product in current prices                                       | MDL million | 21,499      | 26,281       | 34,115        | 29,862       | 24,423      |
| GDP, physical volume indices   | %           | 103.7       | 104.3        | 105.8         | 104.2        | 104.8       |
| Period average exchange rate   | MDL/USD     | 13.3875     | 13.6771      | 14.0539       | 15.0185      | 17.9989     |
| Net lending (+) / net borrowing (-) (current and capital account balance)/ GDP | %           | -10.0       | -3.2         | -4.4          | -10.8        | -11.7       |
| Compensation of employees and personal transfers / GDP                         | %           | 26.6        | 29.4         | 25.0          | 23.9         | 25.26       |
| Balance of goods and services / GDP  | %           | -39.3       | -37.8        | -32.3         | -42.0        | -35.7       |
| Exports of goods and services / Imports of goods and services                  | %           | 52.5        | 50.4         | 47.3          | 47.6         | 55.2        |
| Average export propensity index (goods and services / GDP)                     | %           | 43.3        | 38.5         | 29.10         | 38.1         | 44.1        |
| Average import propensity index (goods and services / GDP)                     | %           | 82.6        | 76.3         | 61.3          | 80.1         | 79.8        |
| Foreign direct investment intensity (FDI assets and liabilities / GDP)         | %           | 8.5         | 0.7          | 4.3           | 6.7          | 11.0        |

Table 2. Main macroeconomic indicators of international investment position

|                                       | UM           | 03/31/2014 | 06/30/2014 | 09/30/2014 | 12/31/2014 | 03/31/2015 |
|---------------------------------------|--------------|------------|------------|------------|------------|------------|
| Net international investment position | US\$ million | -5,446.75  | -5,402.66  | -5,416.84  | -5,624.29  | -5,586.91  |

|   |              |          |          |          |          |          |
|---|--------------|----------|----------|----------|----------|----------|
| Stock of foreign assets / stock of foreign liabilities                  | %            | 43.0     | 43.8     | 43.9     | 39.4     | 38.1     |
| Stock of foreign direct investment, liabilities                         | US\$ million | 3,608.36 | 3,614.68 | 3,647.84 | 3,646.88 | 3,522.62 |
| Share of foreign investment in the stock of foreign liabilities         | %            | 37.8     | 37.6     | 37.8     | 39.3     | 39.0     |
| Share of loans in the stock of foreign liabilities                      | %            | 33.9     | 33.4     | 31.5     | 32.7     | 32.1     |
| Stock of reserve assets   | US\$ million | 2,727.01 | 2,740.94 | 2,653.12 | 2,156.63 | 1,752.26 |
| Stock of reserve assets / Average monthly imports of goods and services | month        | 5.5      | 5.5      | 5.4      | 4.4      | 3.7      |

Table 3. Main macroeconomic indicators of external debt

|  | UM           | 12/31/2011 | 12/31/2012 | 12/31/2013 | 12/31/2014 | 03/31/2015 |
|--|--------------|------------|------------|------------|------------|------------|
| Gross external debt  | US\$ million | 5,358.91   | 6,019.82   | 6,673.37   | 6,494.88   | 6,341.41   |
| Publicly and publicly guaranteed external debt                                 | US\$ million | 1,521.35   | 1,762.56   | 1,774.91   | 1,731.05   | 1,651.93   |
| Share of publicly and publicly guaranteed external debt in gross external debt | %            | 28.4       | 29.3       | 26.6       | 26.7       | 26.0       |
| Non-guaranteed private debt  | US\$ million | 3,837.56   | 4,257.26   | 4,898.46   | 4,763.83   | 4,689.48   |
| Share of long-term external debt in gross external debt                        | %            | 65.9       | 67.7       | 65.1       | 63.4       | 62.2       |
| Short-term external debt   | US\$ million | 1,827.90   | 1,947.31   | 2,326.56   | 2,379.08   | 2,394.68   |

Details on international accounts evolution (balance of payments, international investment position and external debt) can be found in analytical materials published on the official website of NBM:

[International accounts for Quarter I 2015 \(preliminary data\) – all analytical comments \[1\]](#)

[Balance of payments for Quarter I 2015 \(preliminary data\) \[2\]](#)

[International investment position at the end of Quarter I 2015 \(preliminary data\) \[3\]](#)

[External debt at the end of Quarter I 2015 \(preliminary data\) \[4\]](#)

Balance of payments data calculated according to BPM6 can be downloaded here:

[Balance of payments \(BPM6\)](#)

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Statistical series on balance of payments (starting from 1995), international investment position (from 1998), and external debt (from 2000) can be found on the official website of NBM:

[Balance of payments \[6\]](#)

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[International investment position \[7\]](#)

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