Statistical bulletin Nr. 1, 2021

International investment position of the Republic of Moldova as of 31.12.2020 (preliminary data)

International investment position - overview

Table 1. Main indicators of the international investment position (BPM6)

	31.03. 2019	30.06. 2019	30.09. 2019	31.12. 2019	31.03. 2020*	30.06. 2020*	30.09. 2020*	31.12. 2020	31.12. 2020 / 31.12. 2019
	mil. USD / млн. долл. США / US$ million								%
Poziția investițională internațională netă Чистая МИП Net international investment position	-4 154,60	-4 359,94	-4 713,02	-4 985,71	-4 712,46	-4 907,82	-5 367,80	-5 493,85	110,2
Soldul activelor oficiale de rezervă Остаток официальных резервных активов Position of official reserve assets	2 824,29	2 913,71	2 942,00	3 059,63	2 948,71	3 193,55	3 453,39	3 783,54	123,7
Soldul investițiilor directe, pasive Остаток прямых инвестиций, обязательства Position of direct investment, liabilities	4 163,67	4 381,25	4 535,94	4 733,94	4 572,85	4 702,82	4 835,64	4 851,39	102,5
Soldul împrumuturilor (fără cele intragrup), pasive Остаток внешних кредитов (за исключением межфилиальных), обязательства Position of loans (without intercompany loans), liabilities	3 297,43	3 359,59	3 309,94	3 420,77	3 410,11	3 780,91	3 871,30	4 122,13	120,5
	%								p.p.
PII / PIB МИП / ВВП IIP / GDP	-35,8	-37,3	-39,9	-41,7	-39,2	-41,7	-45,4	-46,1	-4,5
Soldul activelor externe / soldul pasivelor externe Остаток внешних активов / обязательств Position of foreign assets / position of foreign liabilities	56,7	55,2	52,2	51,5	53,5	54,0	51,1	51,5	0,0
Ponderea ISD în soldul pasivelor externe Доля ПИИ в накопленных внешних обязательствах Share of FDI in the foreign liabilities position	43,4	45,0	46,0	46,1	45,2	44,1	44,0	42,9	-3,2
Ponderea împrumuturilor (fără împrumuturile intragrup) în soldul pasivelor externe Доля иностранных кредитов (за исключением межфилиальных) в накопленных внешних обязательствах Share of loans (without intercompany loans) in the foreign liabilities position	34,4	34,5	33,6	33,3	33,7	35,4	35,2	36,4	3,1

Note: p. p. – percentage points

** revised data*

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Chart 1. Net international investment position, by institutional sector, % to GDP

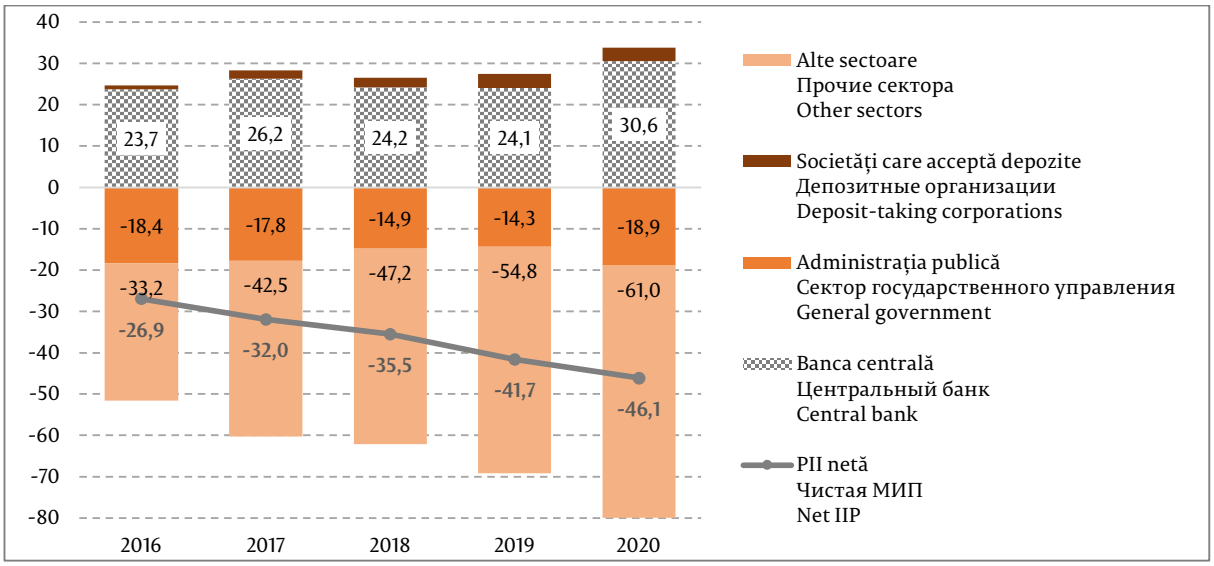
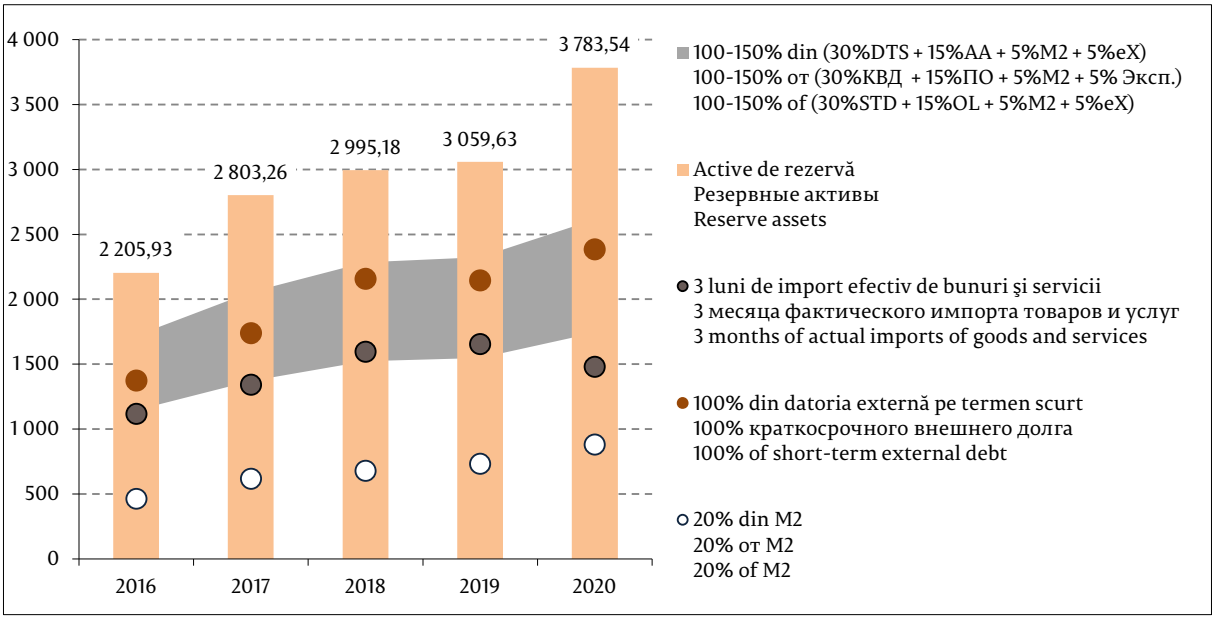
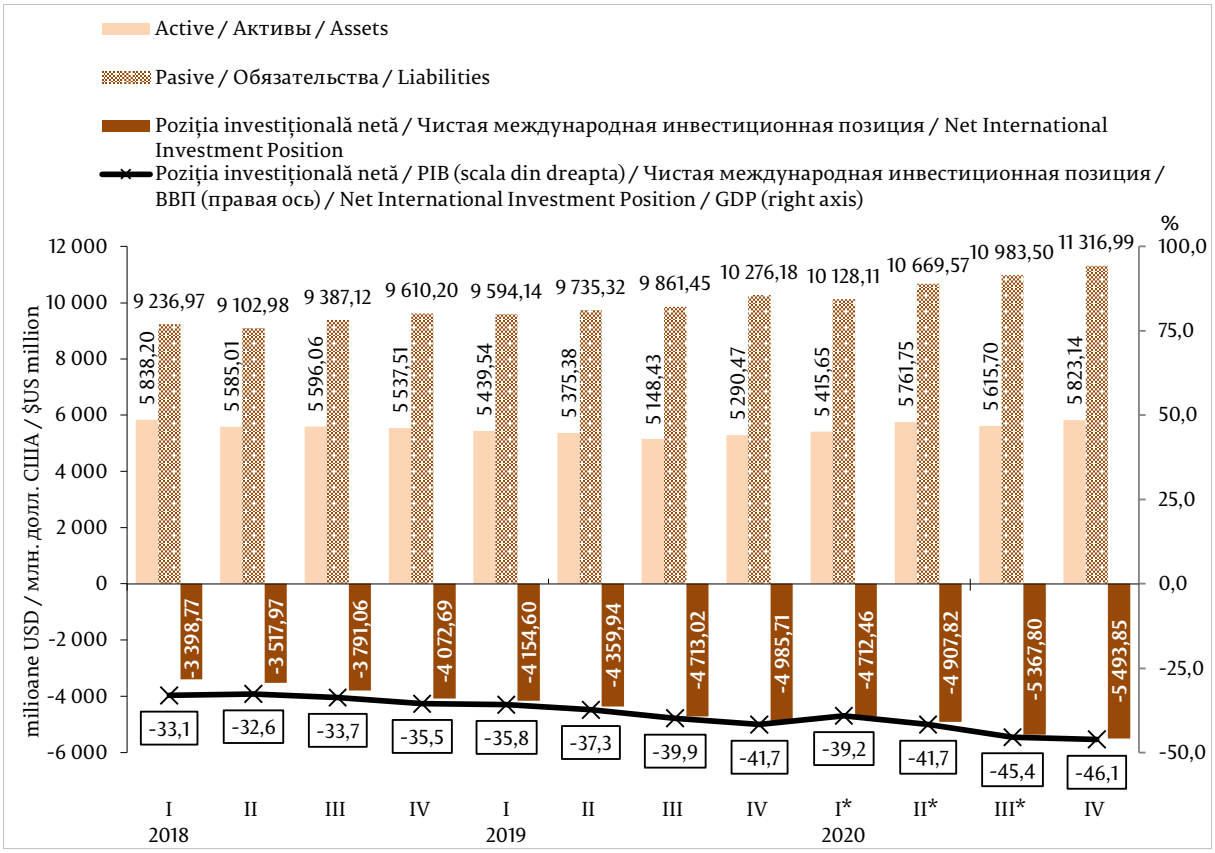


Chart 2. Indices of official reserve assets sufficiency, at period-end (US$ million)



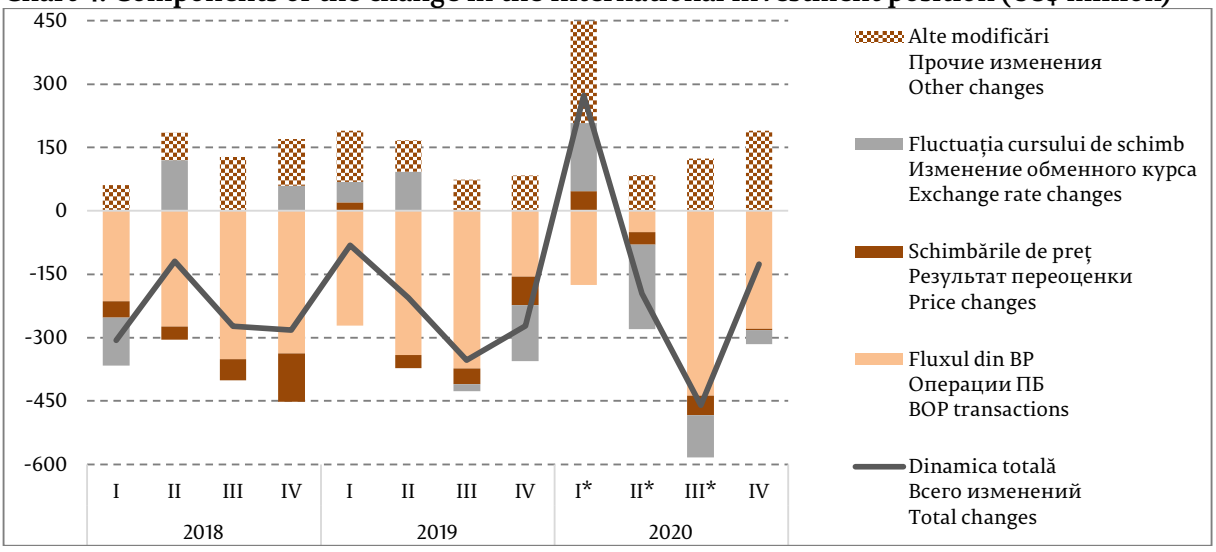
Note: STD – short-term debt, OL – other liabilities, M2 – broad money, export-export of goods and services.
Criteria are based on the IMF recommendations specified in "Assessing Reserve Adequacy - Specific Proposals", April 2015:
http://www.imf.org/external/np/pp/eng/2014/121914.pdf

Chart 3. International investment position dynamics, at period-end



* *revised data*

Chart 4. Components of the change in the International investment position (US$ million)



* *revised data*

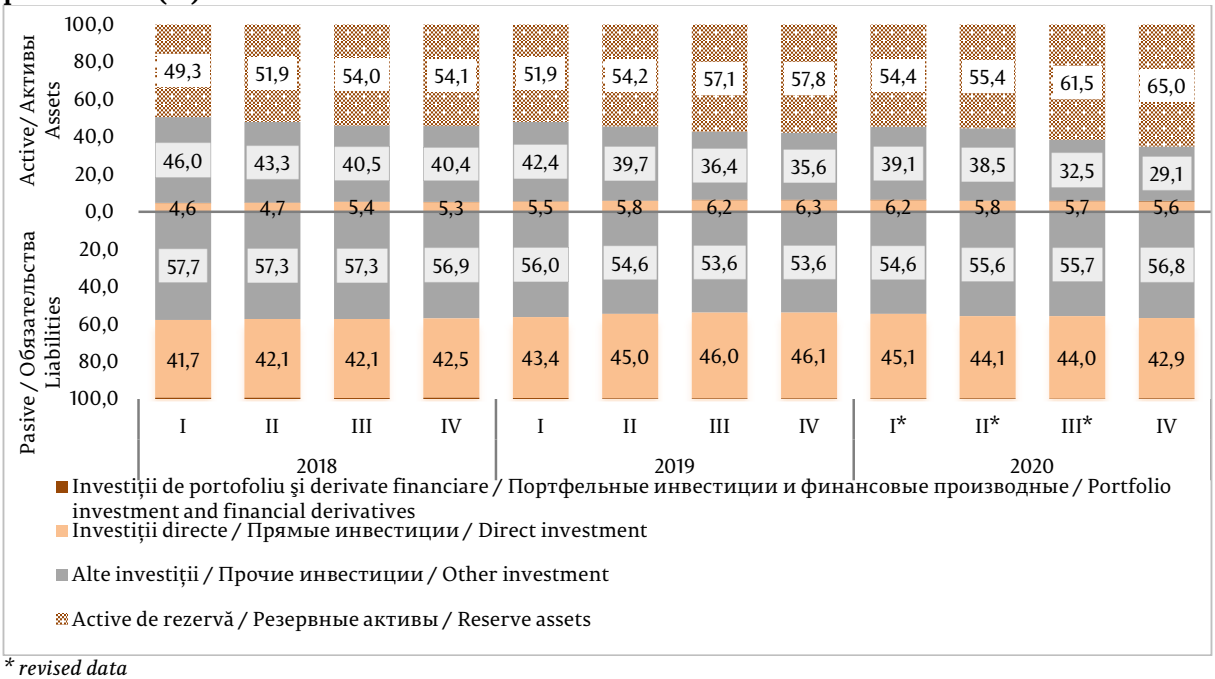
Table 2. International investment position (BPM6) as of 12/31/2020 (US$ million)

	Poziția la / Остаток на / Position as of 31.12.2019	Modificări care reflectă: Изменения, отражающие: / Changes reflecting:					Poziția la / Остаток на / Position as of 31.12.2020
		dinamica totală / всего измене-ний / total changes	fluxul din BP / операции ПБ / BOP transact-tions	schimbări de preț / результат переоцен-ки / price changes	fluctuația ratei de schimb / изменение обменного курса / exchange rate changes	alte schimbări / прочие измене-ния / other changes	
Poziția investițională internațională (netă) Международная инв. позиция (чистая) International investment position (net)	**-4 985,71**	**-508,14**	**-942,62**	**-30,83**	**-172,39**	**637,70**	**-5 493,85**
Active / Активы / Assets	**5 290,47**	**532,67**	**-227,67**	**-0,10**	**148,77**	**611,67**	**5 823,14**
Investiții directe Прямые инвестиции / Direct investment	332,41	-3,12	-3,93		0,81		329,29
Investiții de portofoliu / Портфельные инвестиции / Portfolio investment	11,20	1,45	1,45				12,65
Derivate financiare / Производные фин. инструменты / Financial derivatives	4,00						4,00
Alte investiții Прочие инвестиции / Other investment	1 883,23	-189,57	-862,60		61,36	611,67	1 693,66
Active de rezervă* Резервные активы* / Reserve assets*	3 059,63	723,91	637,41	-0,10	86,60		3 783,54
Pasive / Обязательства / Liabilities	**10 276,18**	**1 040,81**	**714,95**	**30,73**	**321,16**	**-26,03**	**11 316,99**
Investiții directe Прямые инвестиции / Direct investment	4 733,94	117,45	62,41	30,73	38,55	-14,24	4 851,39
Investiții de portofoliu / Портфельные инвестиции / Portfolio investment	25,91	0,60	0,59		0,01		26,51
Derivate financiare / Производные фин. инструменты / Financial derivatives	3,33	0,41	0,41				3,74
Alte investiții Прочие инвестиции / Other investment	5 513,00	922,35	651,54		282,60	-11,79	6 435,35

** BOP flow valued at daily exchange rate;*
Note: Official cross-exchange rates of original currencies against the US dollar at period-end are used for the evaluation of stocks.

1. Structure of external financial assets and liabilities by functional categories

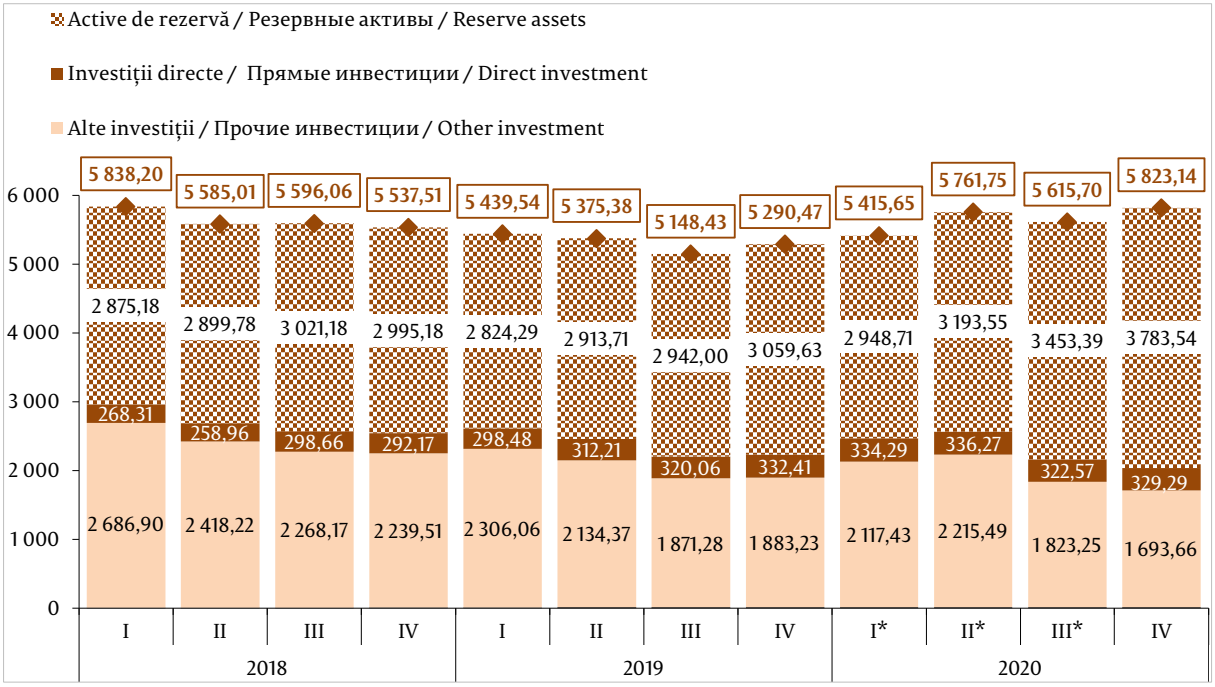
Chart 5. External financial assets and liabilities structure, by functional categories, at period-end (%)



** revised data*

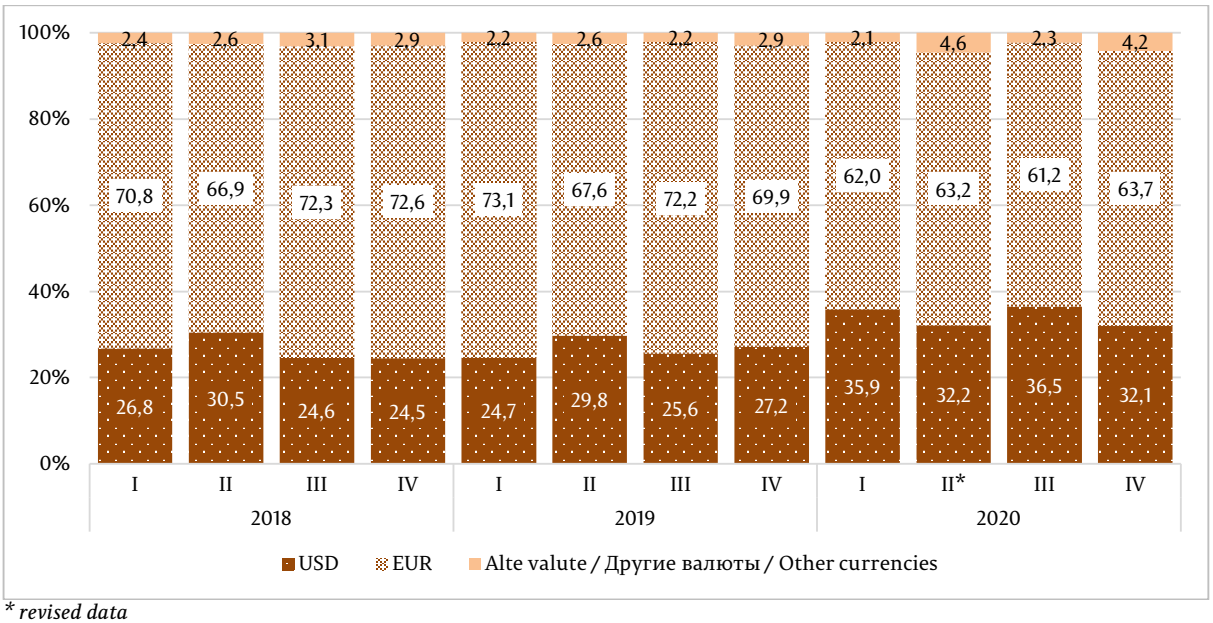
a) Structure of external financial assets by functional categories

Chart 6. External financial assets, at period-end (US$ million)



* *revised data*

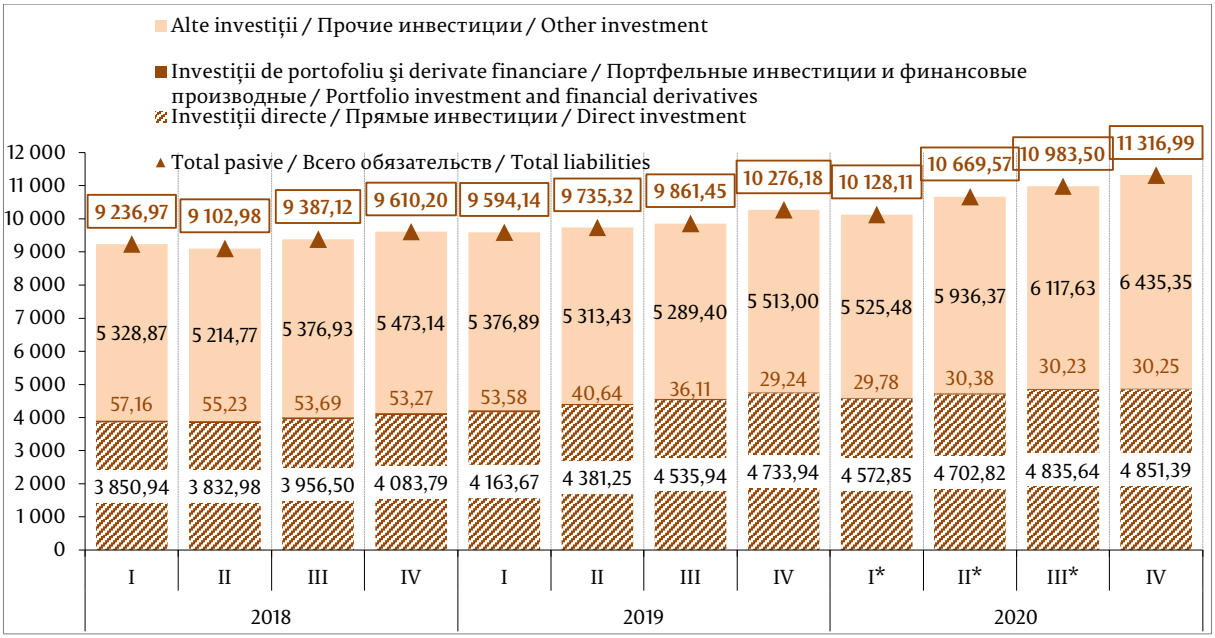
Chart 7. Currency composition of external financial assets of currency and deposits held by deposit-taking corporations, at period-end (%)



* *revised data*

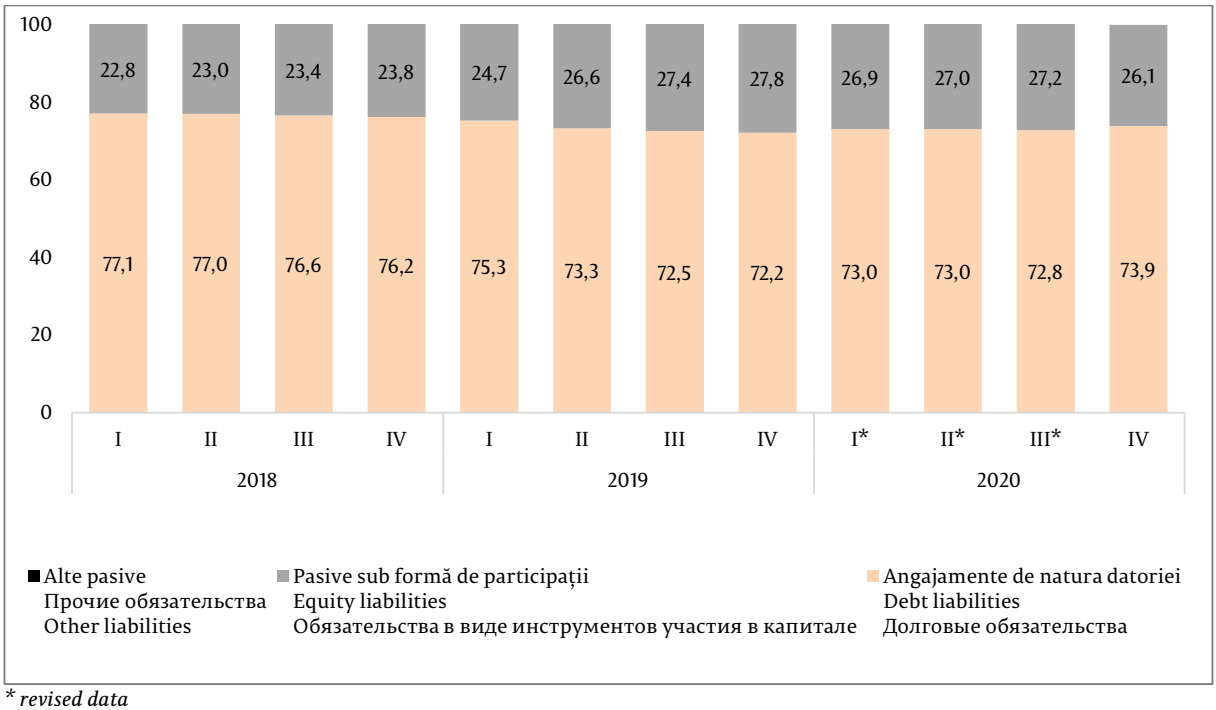
b) Structure of external liabilities by functional categories

Chart 8. External liabilities, at period-end (US$ million)



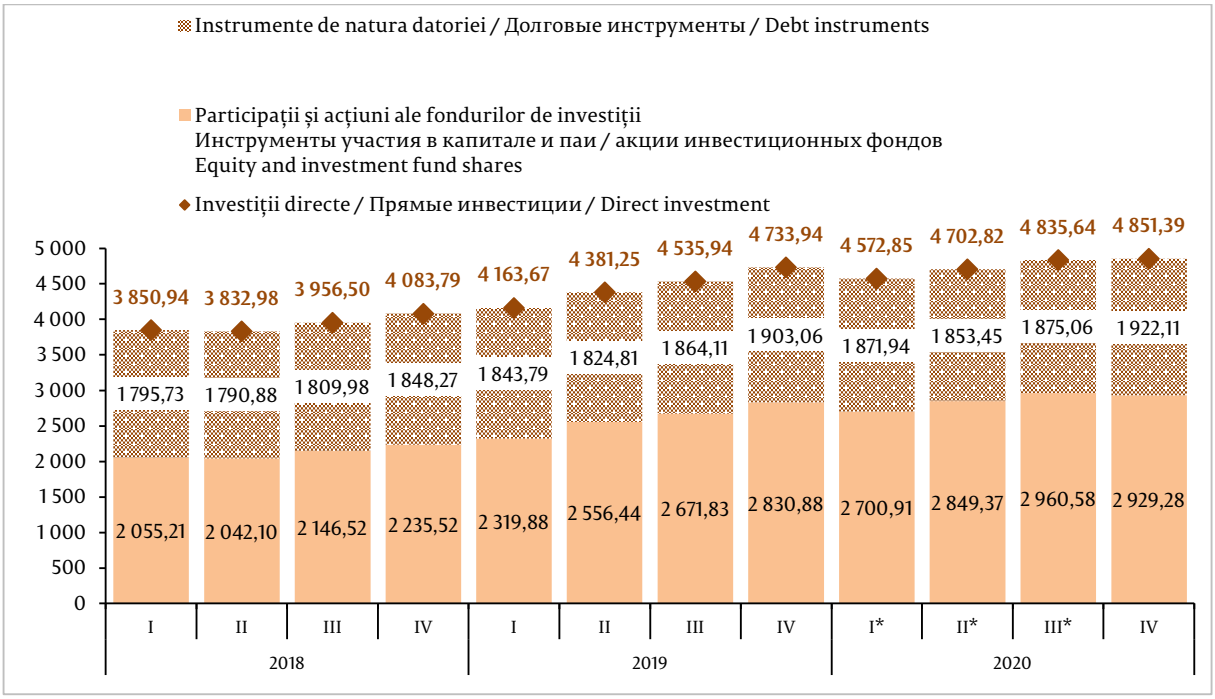
** revised data*

Chart 9. Structure of external, at period-end (%)



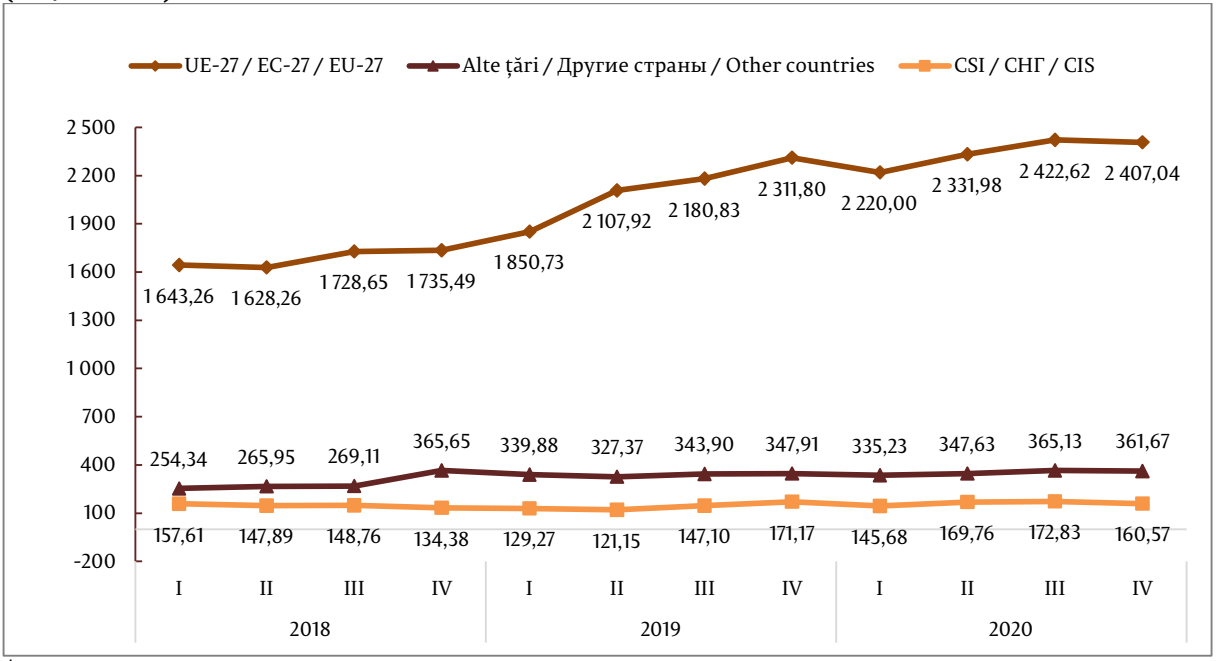
** revised data*

Chart 10. Direct investment liabilities, main components, position** at period-end (US$ million)



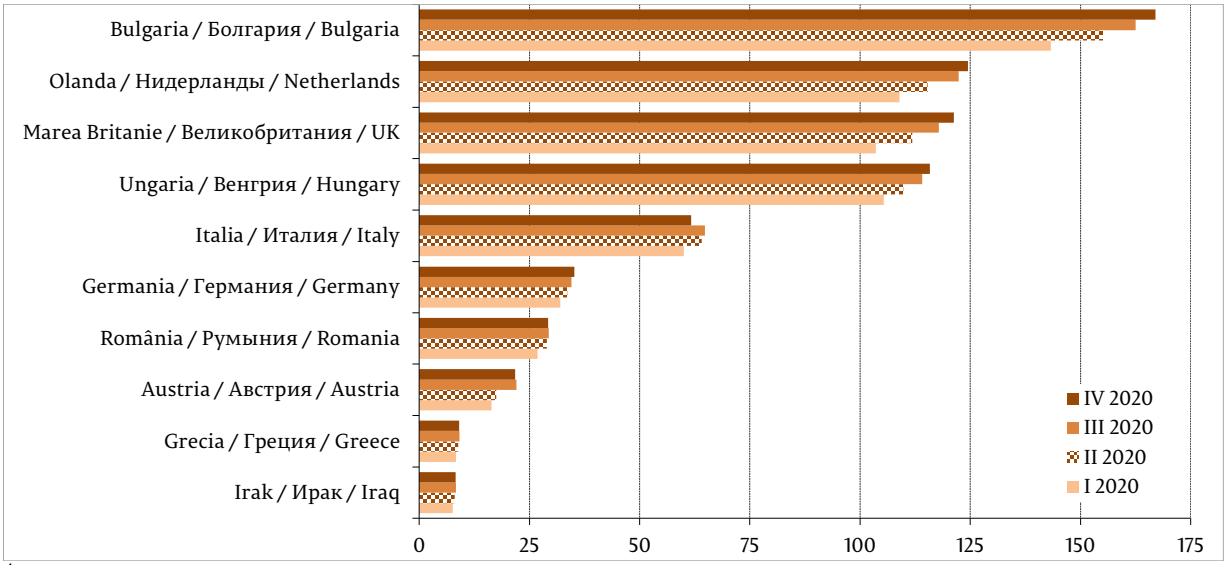
* *revised data*
** *positions calculated according to the own funds at book value method*

Chart 11. Direct investments in domestic economy position* – equity, by geographic region (US$ million)



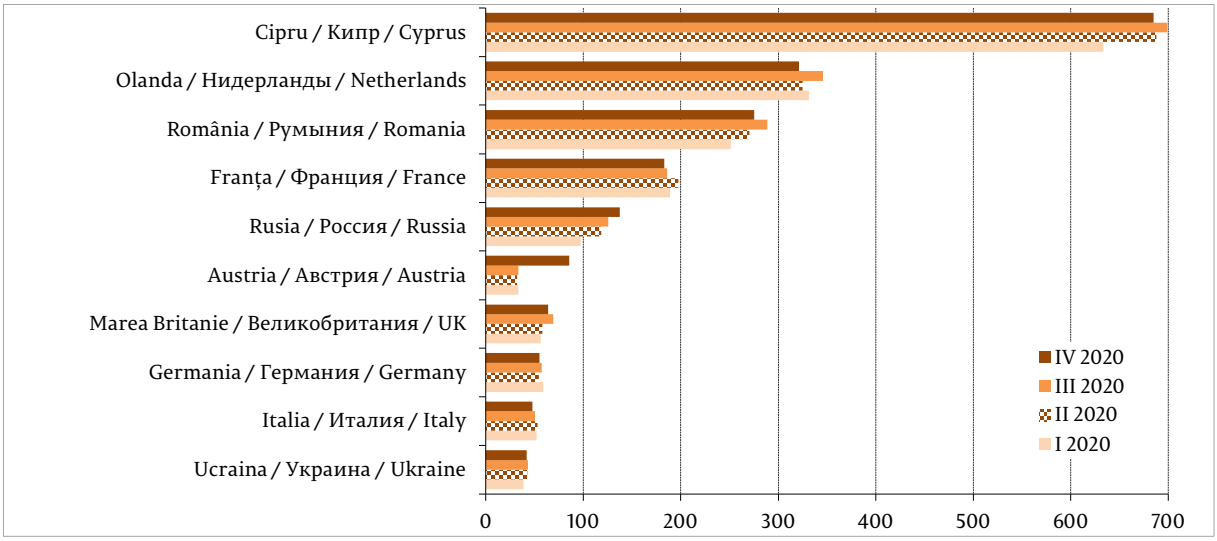
* *positions calculated according to the own funds at book value method, by immediate investor's country*

Chart 12. Direct investment liabilities position* - equity, by main countries (US$ million) – deposit-taking corporations sector



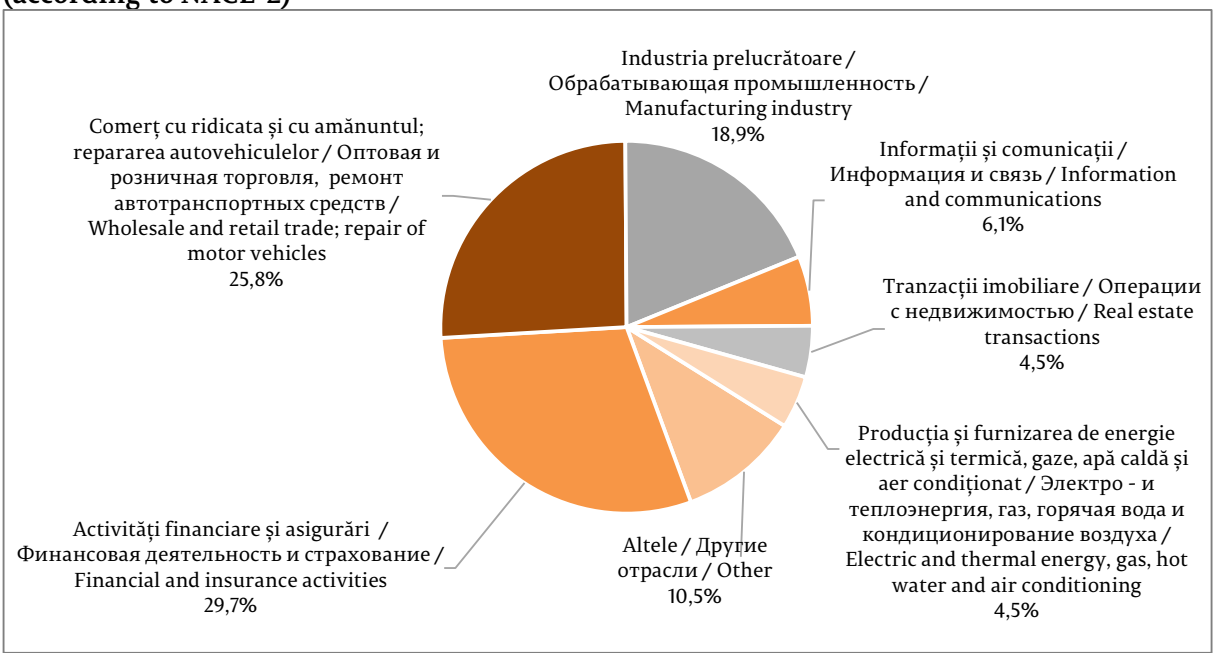
** positions calculated according to the own funds at book value method, by immediate investor's country*

Chart 13. Direct investment liabilities stock* - equity, by main countries (US$ million) – Other sectors



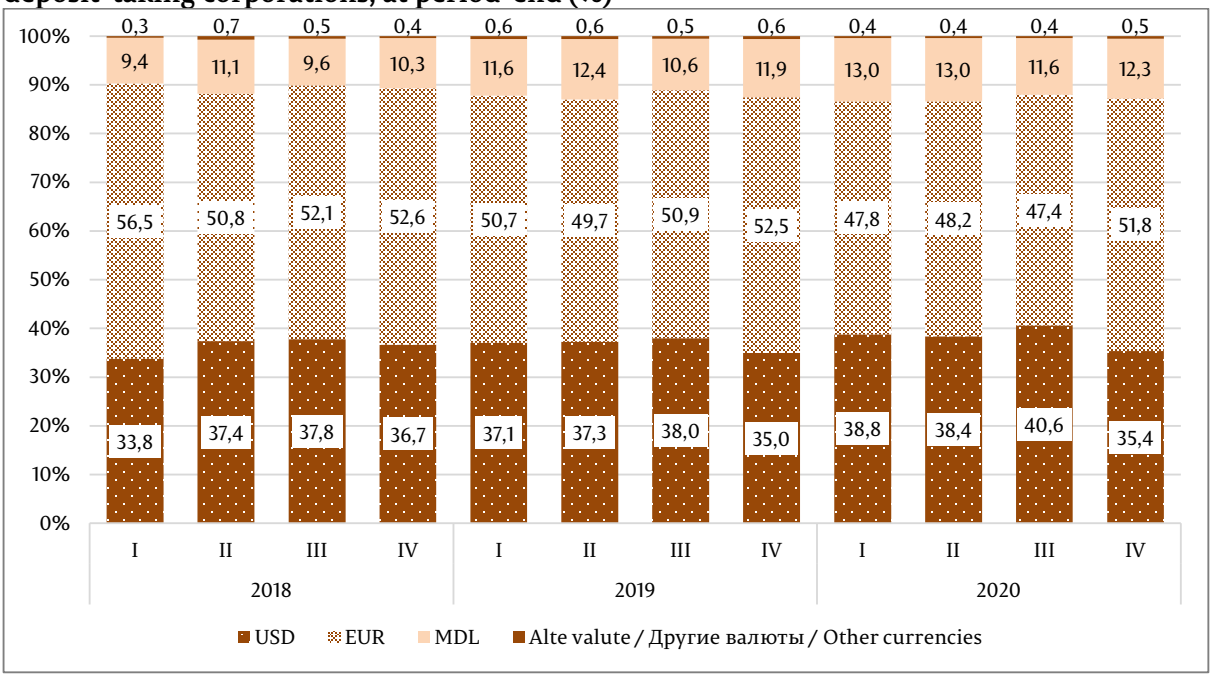
** positions calculated according to the own funds at book value method, by immediate investor's country*

Chart 14. Direct investment in domestic economy, equity as of 12/31/2020, by industry (according to NACE-2)



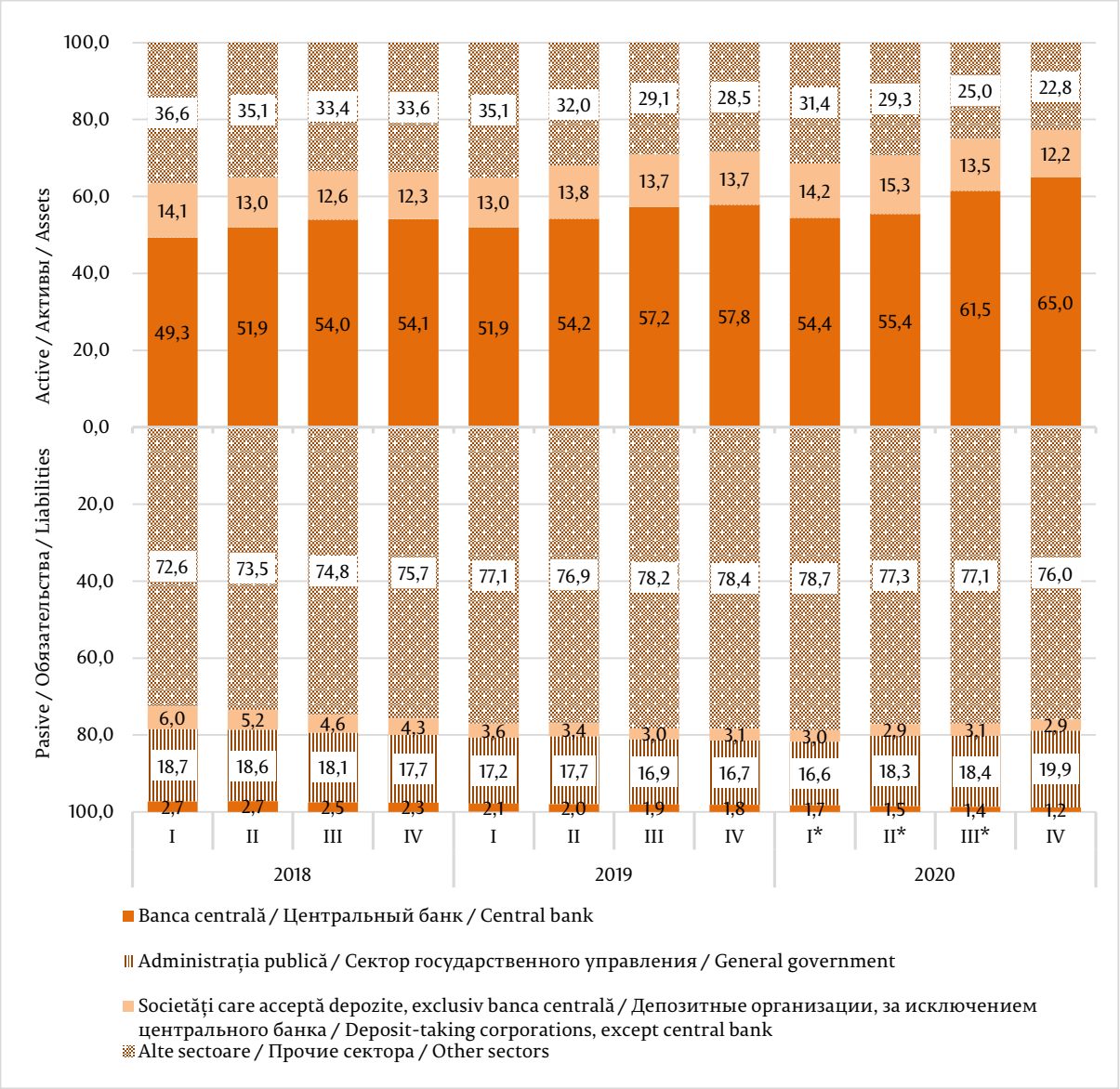
Note: Estimated data

Chart 15. Currency composition of external liabilities of currency and deposits held by deposit-taking corporations, at period-end (%)



2. Structure of external financial assets and liabilities by institutional sectors

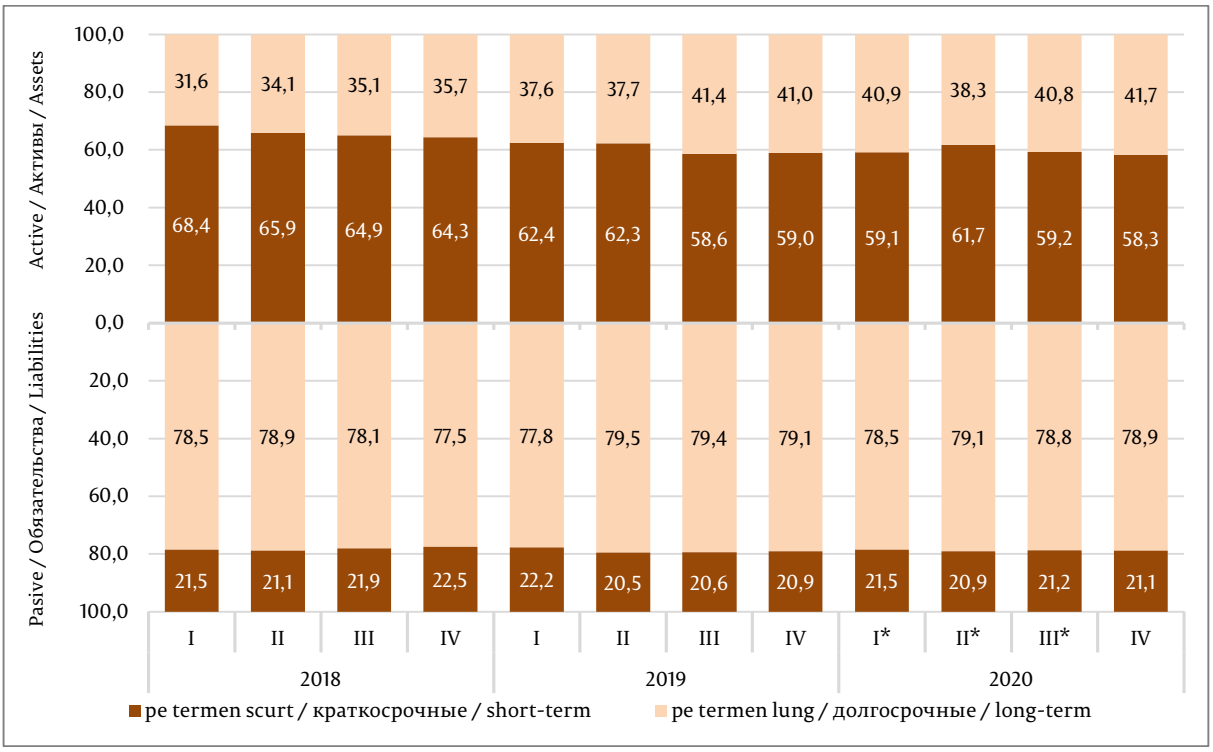
Chart 16. Structure of external financial assets and liabilities by sector, at period-end (%)



** revised data*

3. Structure of external financial assets and liabilities by maturity

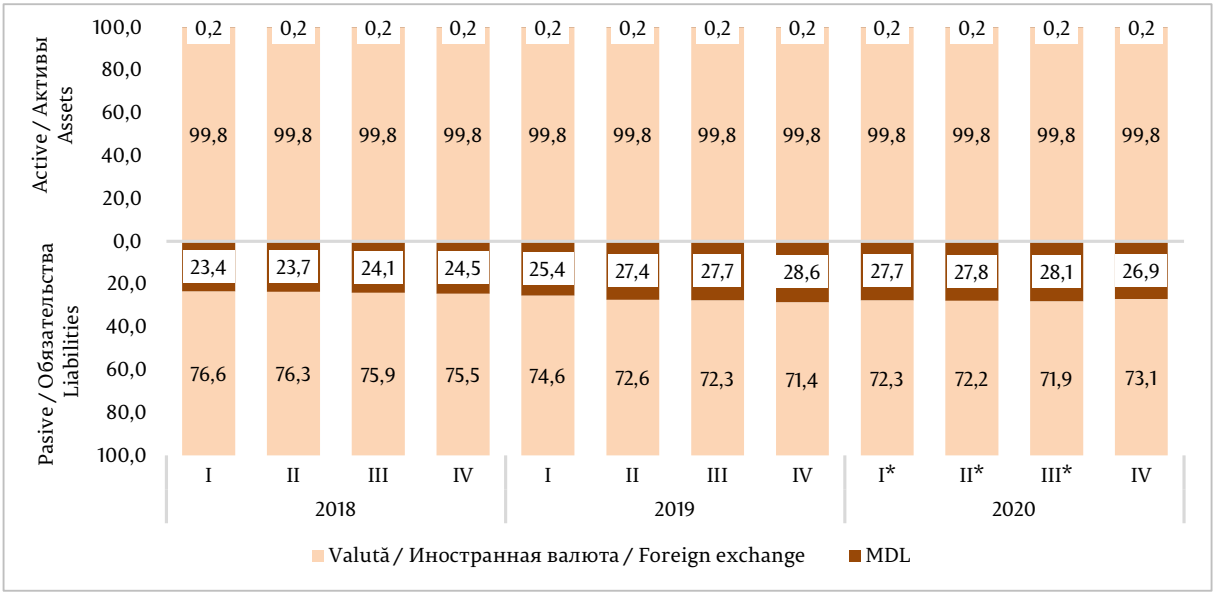
Chart 17. Structure of external financial assets and liabilities by maturity, at period-end (%)



* *revised data*

4. Structure of external financial assets and liabilities, by currencies

Chart 18. Structure of external financial assets and liabilities by currencies, at period-end (%)



* *revised data*

Table 3. International investment position (BPM6) of the Republic of Moldova (US$ million)

	30.09. 2019	31.12. 2019	31.03. 2020*	30.06. 2020*	30.09. 2020*	31.12. 2020
Poziția investițională internațională netă Международная инвестиционная позиция, чистая Net international investment position	**-4 713,02**	**-4 985,71**	**-4 712,46**	**-4 907,82**	**-5 367,80**	**-5 493,85**
Active / Активы / Assets	**5 148,43**	**5 290,47**	**5 415,65**	**5 761,75**	**5 615,70**	**5 823,14**
Investiții directe / Прямые инвестиции / Direct investment	*320,06*	*332,41*	*334,29*	*336,27*	*322,57*	*329,29*
Participații și acțiuni Инструменты участия в капитале и акции Equity and shares	246,37	257,18	257,34	258,94	242,43	244,56
Instrumente de natura datoriei Долговые инструменты Debt instruments	73,69	75,23	76,95	77,33	80,14	84,73
Investiții de portofoliu și derivate financiare Портфельные инв. и производные фин. инструменты Portfolio investment and financial derivatives	*15,09*	*15,20*	*15,22*	*16,44*	*16,49*	*16,65*
Alte investiții Прочие инвестиции Other investment	*1 871,28*	*1 883,23*	*2 117,43*	*2 215,49*	*1 823,25*	*1 693,66*
Alte participații la capital Прочие инструменты участия в капитале Other equity	0,56	0,56	0,56	0,56	0,56	0,56
Numerar și depozite Наличная валюта и депозиты Currency and deposits	1 109,96	1 097,96	1 332,17	1 418,69	1 038,91	879,22
Împrumuturi / Ссуды и займы / Loans	118,72	115,48	137,47	132,69	139,72	152,08
Credite comerciale și avansuri Торговые кредиты и авансы Trade credits and advances	633,02	660,21	638,21	654,53	635,04	652,78
Alte creanțe Прочая дебиторская задолженность Other accounts receivable	9,02	9,02	9,02	9,02	9,02	9,02
Active de rezervă Резервные активы Reserve assets	*2 942,00*	*3 059,63*	*2 948,71*	*3 193,55*	*3 453,39*	*3 783,54*
Pasive / Обязательства / Liabilities	**9 861,45**	**10 276,18**	**10 128,11**	**10 669,57**	**10 983,50**	**11 316,99**
Investiții directe / Прямые инвестиции/ Direct investment	*4 535,94*	*4 733,94*	*4 572,85*	*4 702,82*	*4 835,64*	*4 851,39*
Participații și acțiuni Инструменты участия в капитале и акции Equity and shares	2 671,83	2 830,88	2 700,91	2 849,37	2 960,58	2 929,28
Instrumente de natura datoriei Долговые инструменты Debt instruments	1 864,11	1 903,06	1 871,94	1 853,45	1 875,06	1 922,11
Investiții de portofoliu și derivate financiare Портфельные инв. и производные фин. инструменты Portfolio investment and financial derivatives	*36,11*	*29,24*	*29,78*	*30,38*	*30,23*	*30,25*
Alte investiții / Прочие инвестиции / Other investment	*5 289,40*	*5 513,00*	*5 525,48*	*5 936,37*	*6 117,63*	*6 435,35*
Numerar și depozite Наличная валюта и депозиты Currency and deposits	125,45	134,61	126,74	132,60	152,29	138,38
Împrumuturi / Ссуды и займы / Loans	3 309,94	3 420,77	3 410,11	3 780,91	3 871,30	4 122,13
Credite comerciale și avansuri Торговые кредиты и авансы Trade credits and advances	1 606,22	1 704,43	1 737,89	1 772,03	1 840,97	1 918,89
Alte angajamente - altele Прочая кредиторская задолженность Other accounts payable	87,20	90,41	89,41	88,41	87,41	86,41
Alocări de DST Специальные права заимствования SDR allocations	160,59	162,78	161,33	162,42	165,66	169,54

** revised data*