II. INTERNATIONAL INVESTMENT POSITION AS OF 09/30/2015

Table 30. *International investment position of the Republic of Moldova as of 09/30/2015 (US$ million)*

	Position as of 03/31/2015	Changes reflecting					Position as of 09/30/2015
		total changes	BOP transactions	price changes	exchange rate changes	other changes	
International investment position (net)	**-5,598.15**	**-61.46**	**-431.57**	**-12.74**	**382.64**	**0.21**	**-5,659.61**
Assets	**3,711.96**	**-240.60**	**-147.74**	**-1.51**	**-91.35**		**3,471.36**
Direct investment abroad	**179.50**	**14.26**	**14.26**				**193.76**
Equity capital	169.24	12.12	12.12				181.36
Other capital	10.26	2.14	2.14				12.40
Portfolio investment	**4.14**	**0.48**	**0.48**				**4.62**
Equity securities	2.31	0.04	0.04				2.35
Debt securities	1.83	0.44	0.44				2.27
Financial derivatives	**4.00**						**4.00**
Other investment	**1,367.69**	**131.92**	**157.34**		**-25.42**		**1,499.61**
Trade credits	95.89	-13.53	-16.38		2.85		82.36
Loans	77.39	-1.06	-1.06				76.33
Currency and deposits	906.39	146.51	174.78		-28.27		1,052.90
Other assets	288.02						288.02
Reserve assets*	**2,156.63**	**-387.26**	**-319.82**	**-1.51**	**-65.93**		**1,769.37**
Liabilities	**9,310.11**	**-179.14**	**283.83**	**11.23**	**-473.99**		**9,130.97**
Direct investment in domestic economy	**3,613.78**	**-140.40**	**190.52**	**11.23**	**-342.15**		**3,473.38**
Equity capital and reinvested earnings	2,661.20	-121.39	190.82	11.23	-323.44		2,539.81
Other capital	952.58	-19.01	-0.30		-18.71		933.57
Portfolio investment	**113.27**	**4.77**	**4.77**				**118.04**
Equity securities	113.18	4.81	4.81				117.99
Debt securities	0.09	-0.04	-0.04				0.05
Financial derivatives	**4.06**	**0.22**	**0.22**				**4.28**
Other investment	**5,579.00**	**-43.73**	**88.32**		**-131.84**		**5,535.27**
Trade credits	1,136.92	80.58	110.35		-29.77		1,217.50
Loans	3,060.03	-96.44	-10.02		-86.42		2,963.59
Currency and deposits	233.57	-78.02	-67.50		-10.52		155.55
Other liabilities	977.99	55.28	55.49			-0.21	1,033.27
SDR allocation	***170.49***	***-5.13***			***-5.13***		***165.36***

** 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.

Chart 31. *International investment position dynamics, end of period (US$ million)*

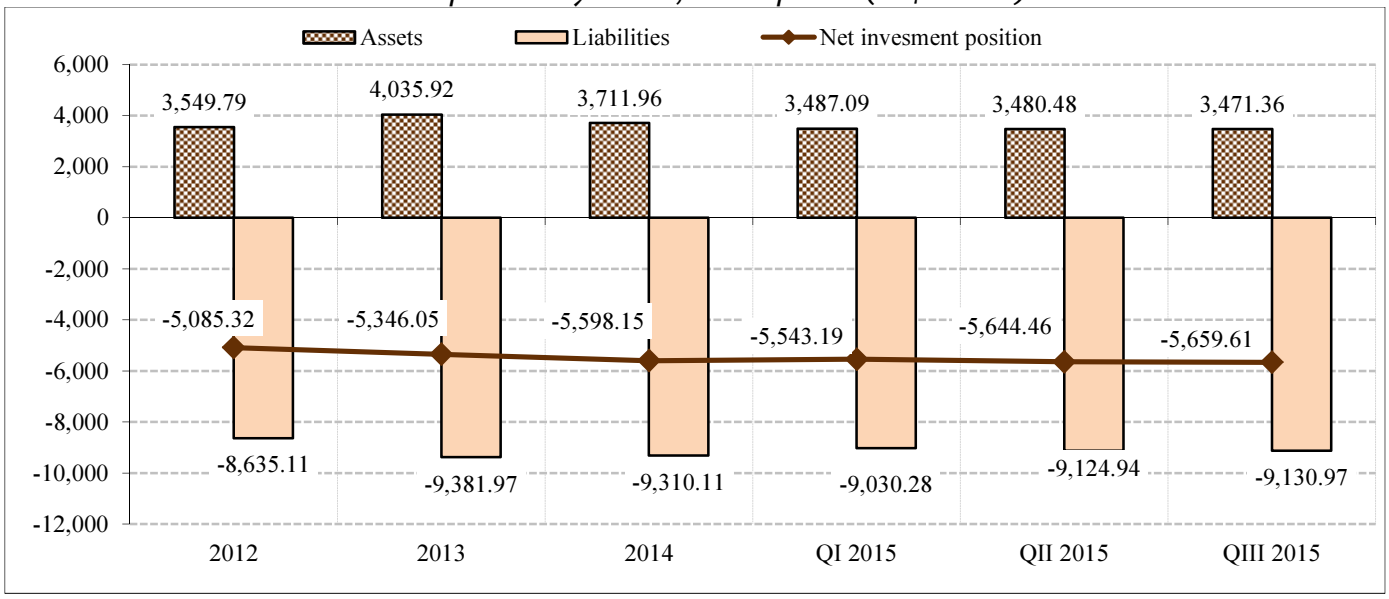


Chart 32. *External assets and liabilities structure, by instrument, as of 09/30/2015, %*

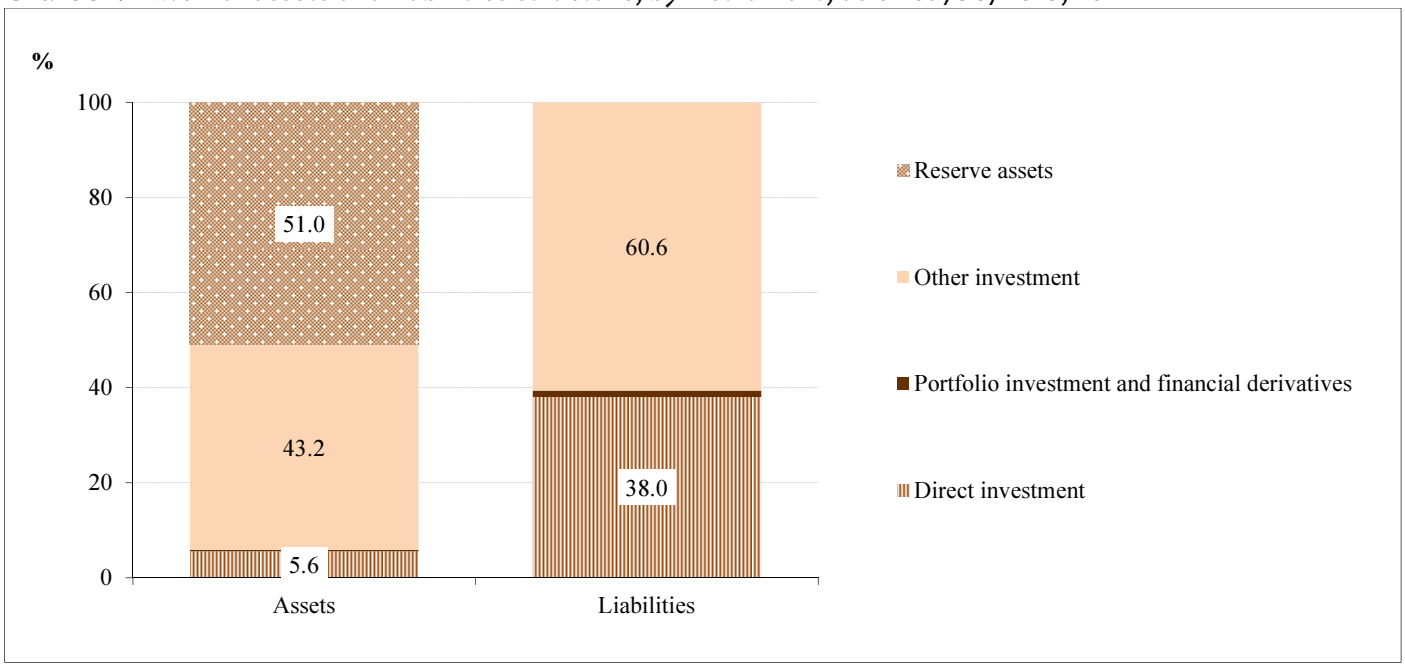


Chart 33. *External financial assets, end of period (US$ million)*

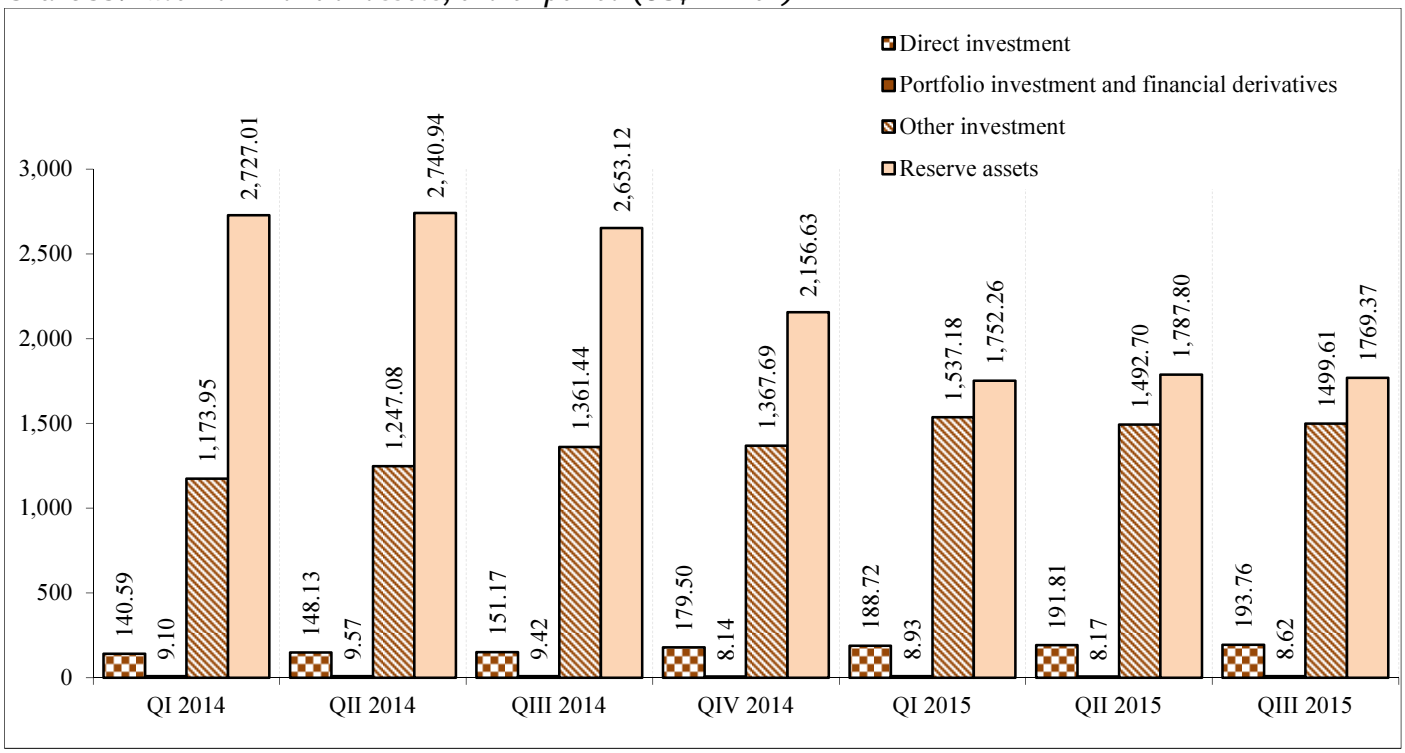
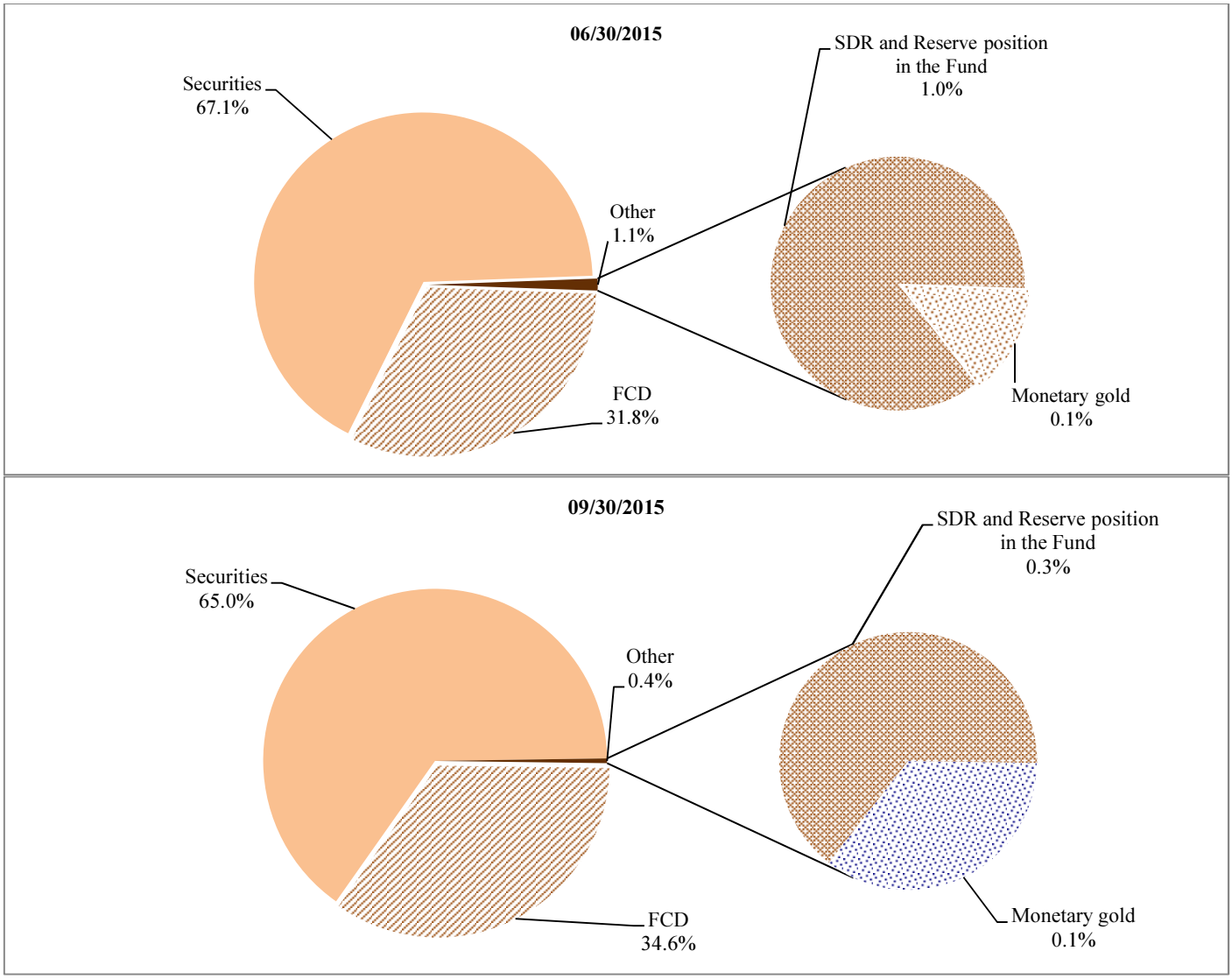


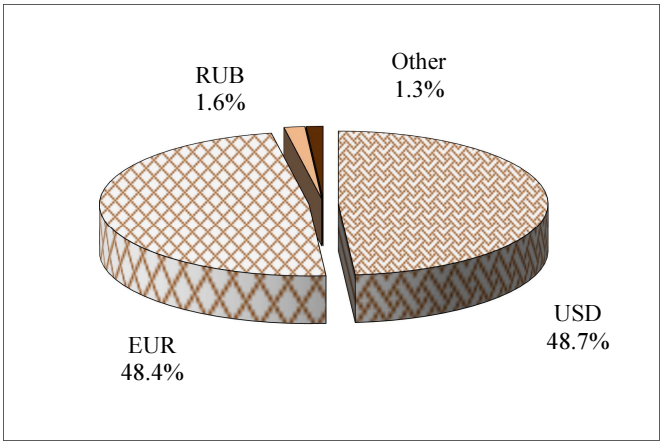
Chart 34. *Reserve assets structure*



Note: FCD – foreign currency and deposits ; SDR – special drawing rights

Chart 35. *Structure of external assets in the form of currency and deposits held by authorized banks, by currency*

a. End of Q II 2015



b. End of Q III 2015

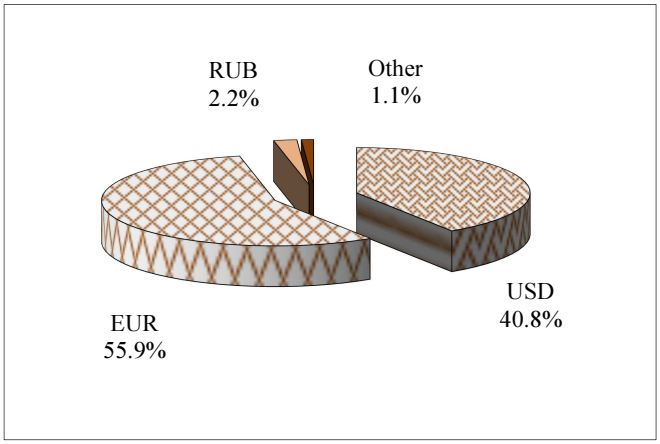


Chart 36. *External financial liabilities, at the end of period (US$ million)*

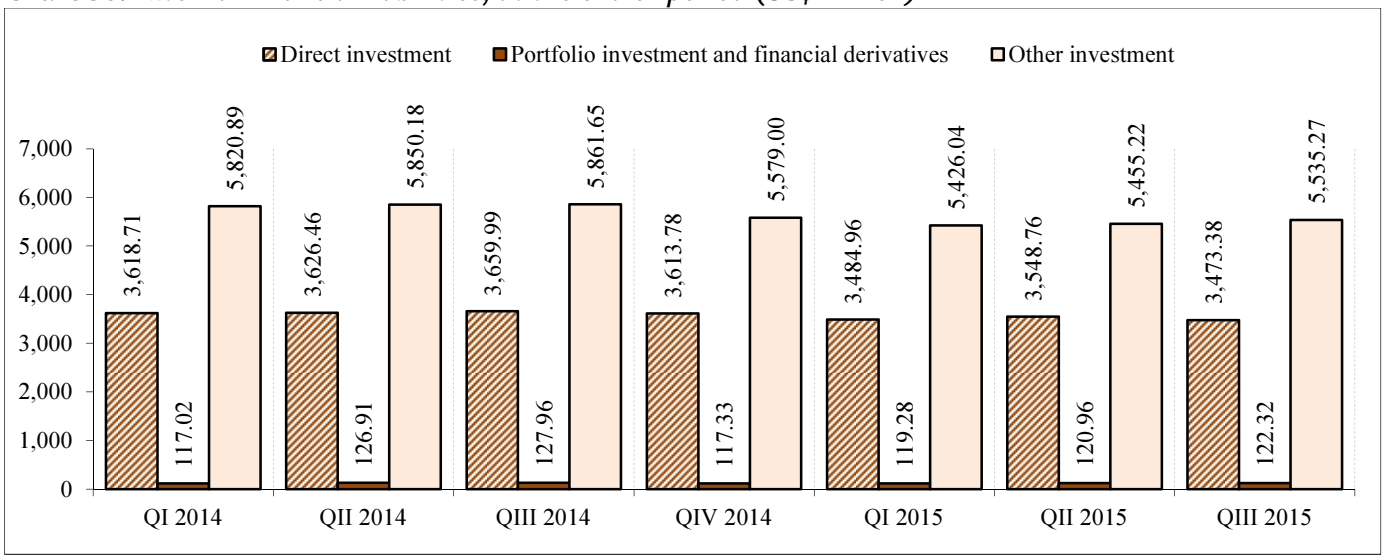
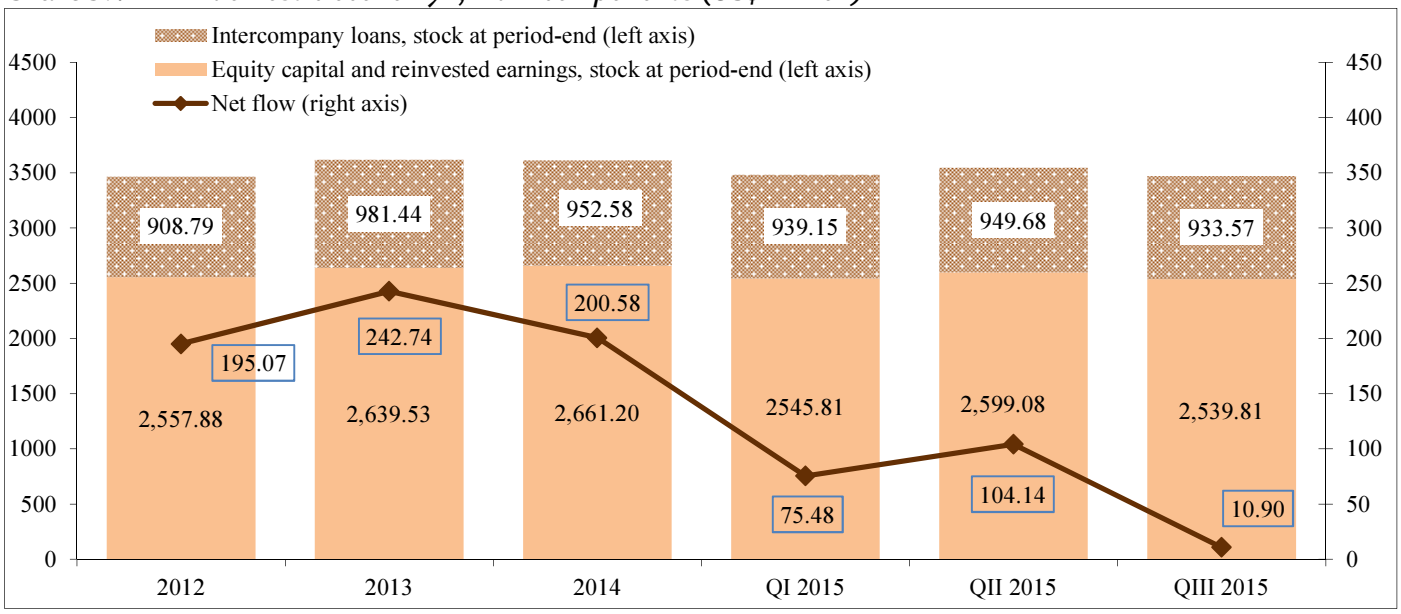
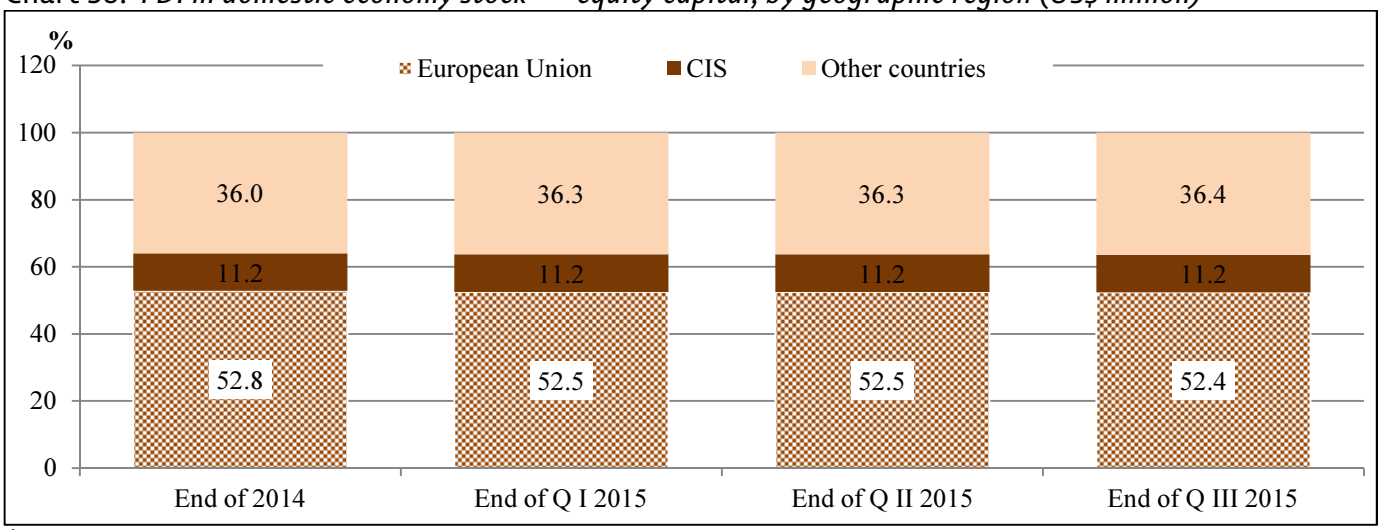


Chart 37. *FDI in domestic economy*, main components (US$ million)*



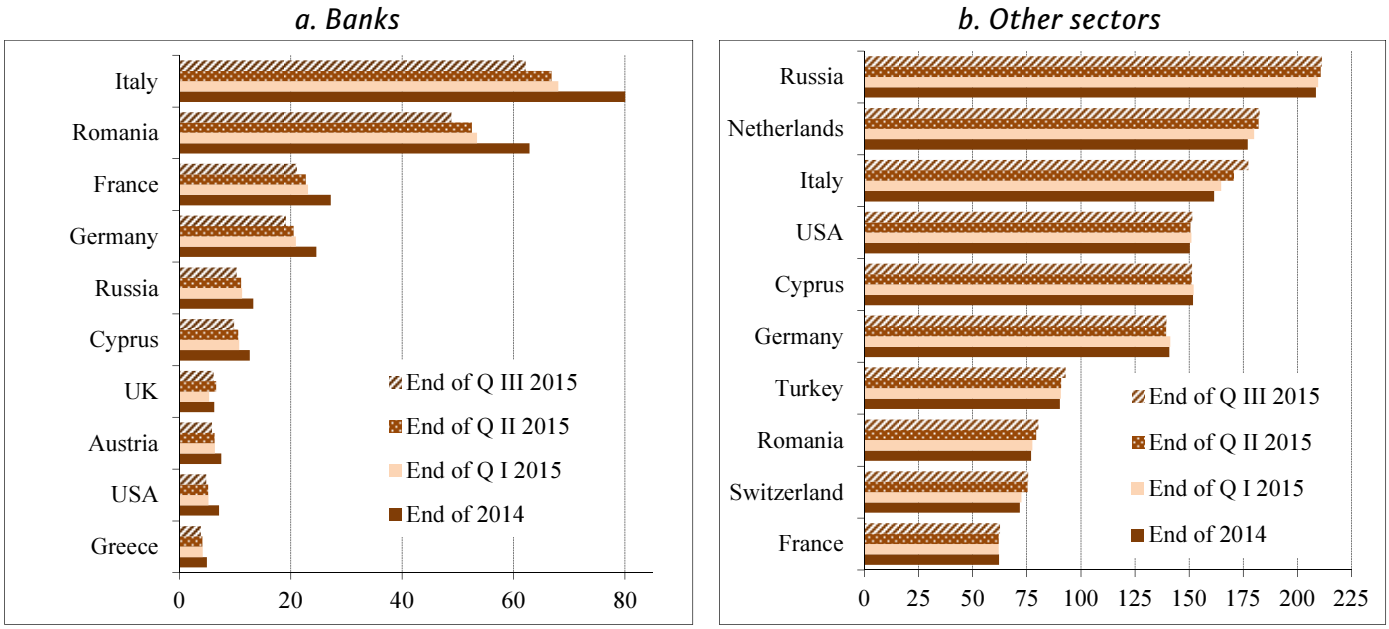
** stocks calculated according to the historical cost principle*

Chart 38. *FDI in domestic economy stock* – equity capital, by geographic region (US$ million)*



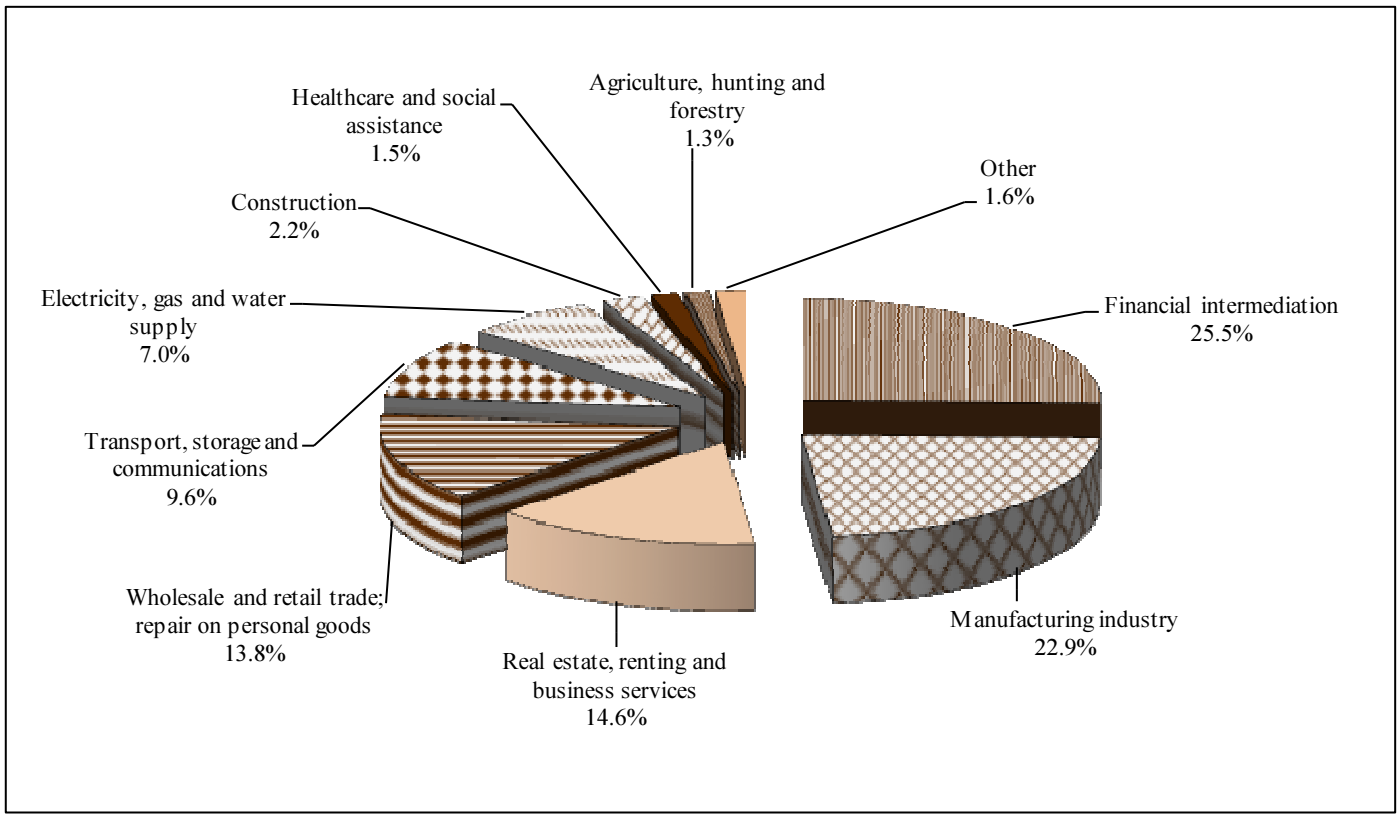
**stocks calculated according to the historical cost principle*

Chart 39. *Geographic distribution of FDI stock* – equity capital, main countries (US$ million)*



**stocks calculated according to the historical cost principle, positions are valued by immediate investor's country*

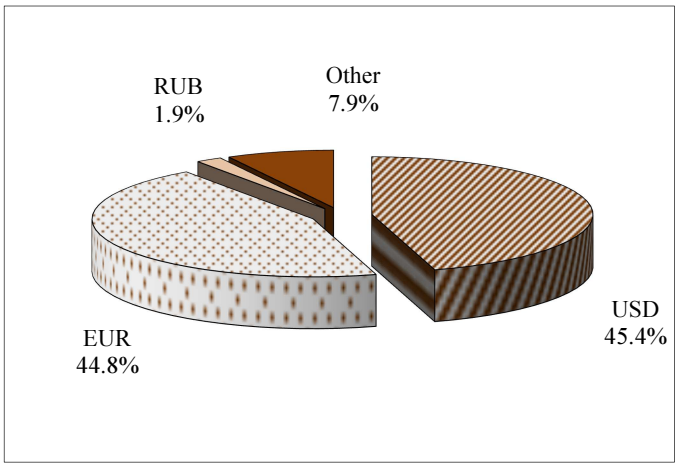
Chart 40. *FDI, equity capital stock as of 09/30/2015, by branch*



Source: NBM calculations based on NBS data

Chart 41. *Structure of external liabilities in the form of currency and deposits held by authorized banks, by currency*

a. End of Q II 2015



b. End of Q III 2015

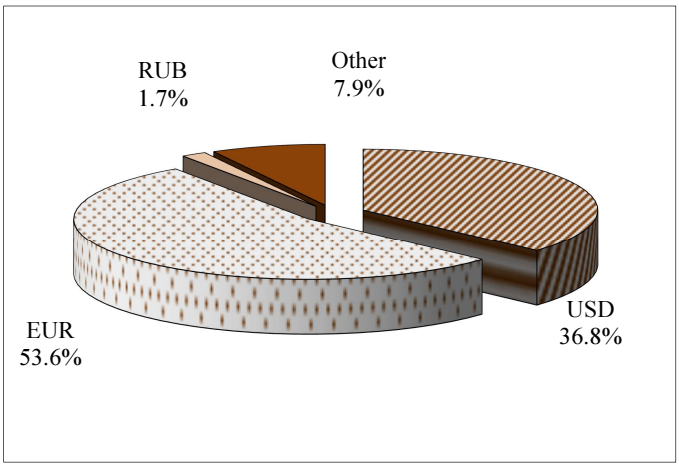


Chart 42. *Structure of external financial assets and liabilities by sector, end of period (US$ million)*

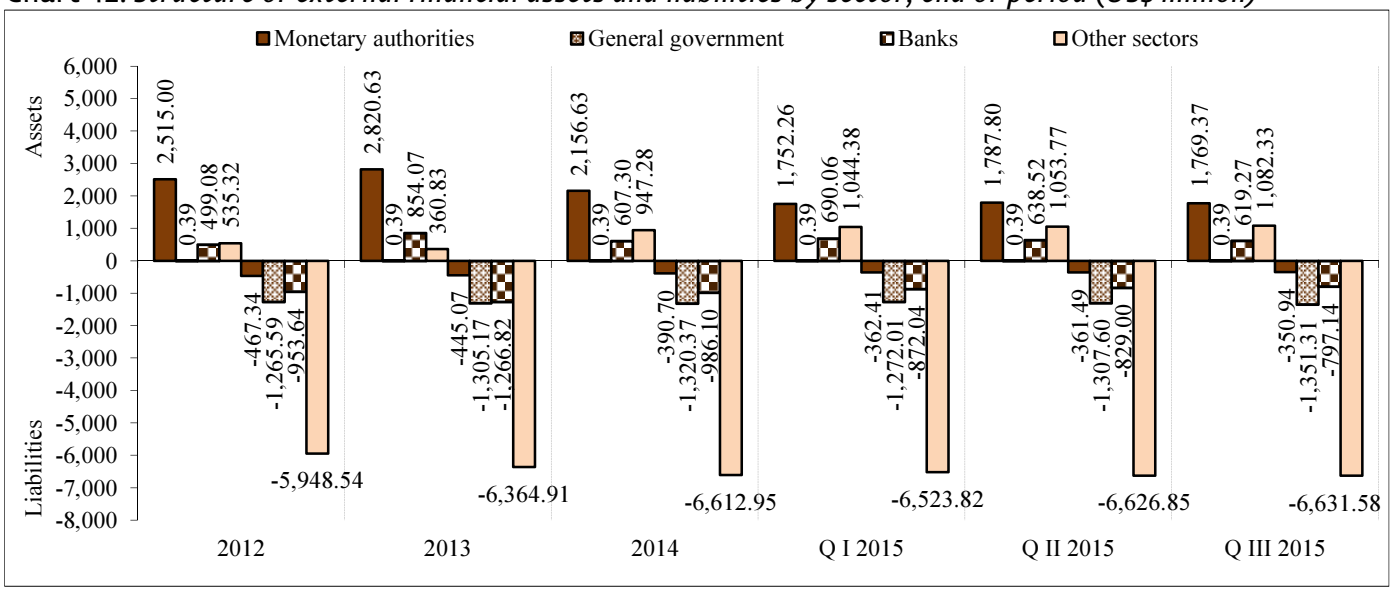
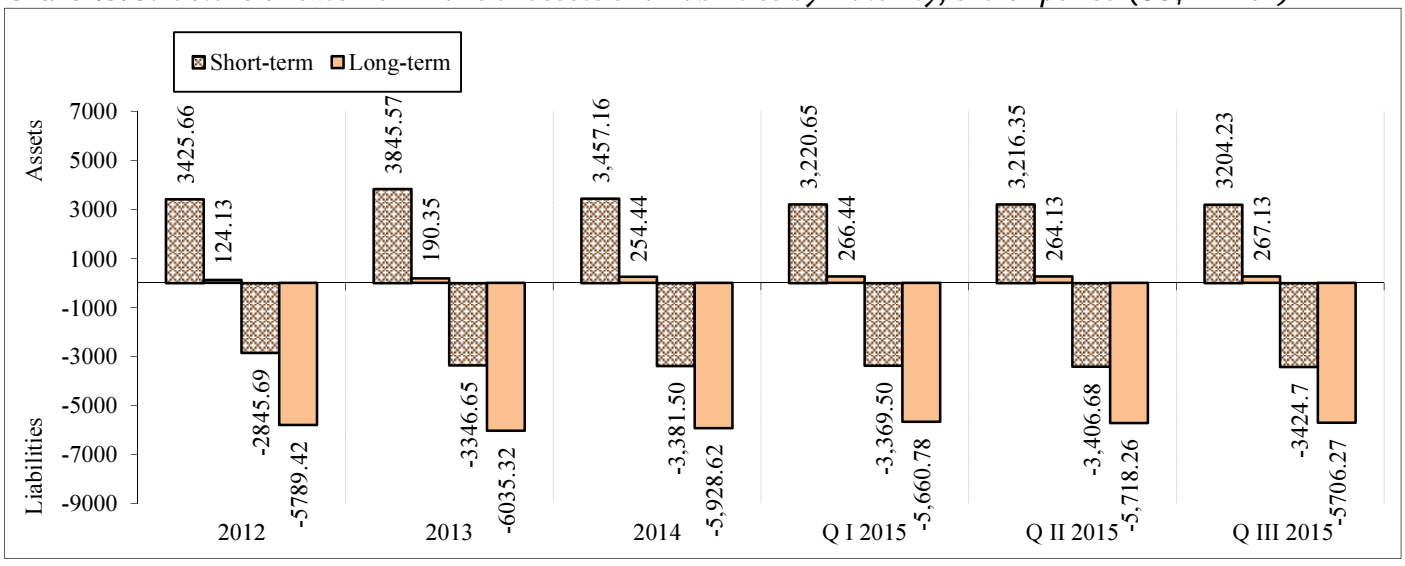



Chart 43. *Structure of external financial assets and liabilities by maturity, end of period (US$ million)*