



	% to GDP						p.p.
<b>Current account</b>	<b>-7.1</b>	<b>-10.5</b>	<b>-8.1</b>	<b>-6.3</b>	<b>-4.6</b>	<b>-7.2</b>	<b>-0.1</b>
<b>Trade balance</b>	<b>-36.7</b>	<b>-34.8</b>	<b>-31.1</b>	<b>-27.8</b>	<b>-27.9</b>	<b>-30.0</b>	<b>6.7</b>
Exports of goods and services	36.7	44.0	40.2	31.4	40.2	38.3	1.6
Imports of goods and services	73.5	78.8	71.3	59.1	68.1	68.3	-5.1
<b>Primary income balance</b>	<b>10.4</b>	<b>6.8</b>	<b>4.4</b>	<b>7.2</b>	<b>6.4</b>	<b>6.2</b>	<b>-4.1</b>
Primary income inflow, of which:	14.0	13.4	14.0	11.3	12.0	12.5	-1.5
Compensation of employees	13.4	12.7	13.5	10.9	11.6	12.0	-1.3
Primary income outflow, of which:	3.7	6.6	9.6	4.1	5.6	6.3	2.7
Investment income	2.7	5.2	8.2	3.0	4.2	5.0	2.3
<b>Secondary income balance</b>	<b>19.3</b>	<b>17.4</b>	<b>18.7</b>	<b>14.3</b>	<b>16.9</b>	<b>16.6</b>	<b>-2.7</b>
Secondary income inflow, of which:	21.1	19.8	21.0	16.3	19.0	18.8	-2.3
Personal transfers	12.7	12.4	12.8	10.3	11.5	11.6	-1.1
Current international cooperation	4.3	3.5	3.0	2.4	3.1	3.0	-1.4
Secondary income outflow	1.8	2.3	2.3	2.0	2.1	2.2	0.3
<b>Capital account</b>	<b>1.2</b>	<b>-0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>-0.8</b>
<b>Net borrowing (current and capital account balance)</b>	<b>-5.9</b>	<b>-10.8</b>	<b>-7.5</b>	<b>-5.8</b>	<b>-4.1</b>	<b>-6.8</b>	<b>-0.9</b>

Table 3. Sources of coverage for the net borrowing, net financial flows, % to GDP

	2014	Q I 2015	Q II 2015	Q III 2015	Q IV 2015	2015	Change in share 2015 / 2014
	% to GDP						p.p.
<b>Financial account</b>	<b>-7.1</b>	<b>-14.6</b>	<b>-7.9</b>	<b>-4.3</b>	<b>-4.2</b>	<b>-7.3</b>	<b>-0.2</b>
<b>Direct investment, net, of which:</b>	<b>-3.9</b>	<b>-10.5</b>	<b>-4.9</b>	<b>0.8</b>	<b>-3.6</b>	<b>-4.1</b>	<b>-0.2</b>

Equity other than reinvestment of earnings	-1.6	-0.9	-1.0	-0.8	-1.0	-0.9	0.7
Reinvestment of earnings	-0.4	-3.1	-5.2	-0.8	-1.2	-2.5	-2.1
Debt instruments	-1.9	-6.4	1.3	2.4	-1.4	-0.7	1.2
<b>Portfolio investment and financial derivatives, net</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.2</b>			<b>-0.1</b>	<b>0.1</b>
<b>Other investment, net, of which:</b>	<b>3.8</b>	<b>19.0</b>	<b>-3.3</b>	<b>-4.2</b>	<b>-1.4</b>	<b>1.6</b>	<b>-2.2</b>
Currency and deposits, net	2.3	19.0	-2.1	-0.2	-0.8	3.2	0.9
Loans, net	0.1	1.7	0.9	-1.6	-1.2	-0.2	-0.3
Trade credit and advances, net	-1.7	-1.8	-2.2	-2.5	0.5	-1.5	0.2
Other accounts payable / receivable, net	3.1	0.1		0.1	0.1	0.1	-3.0
<b>Change in reserve assets, net</b>	<b>-6.7</b>	<b>-23.0</b>	<b>0.6</b>	<b>-0.9</b>	<b>0.8</b>	<b>-4.7</b>	<b>2.0</b>

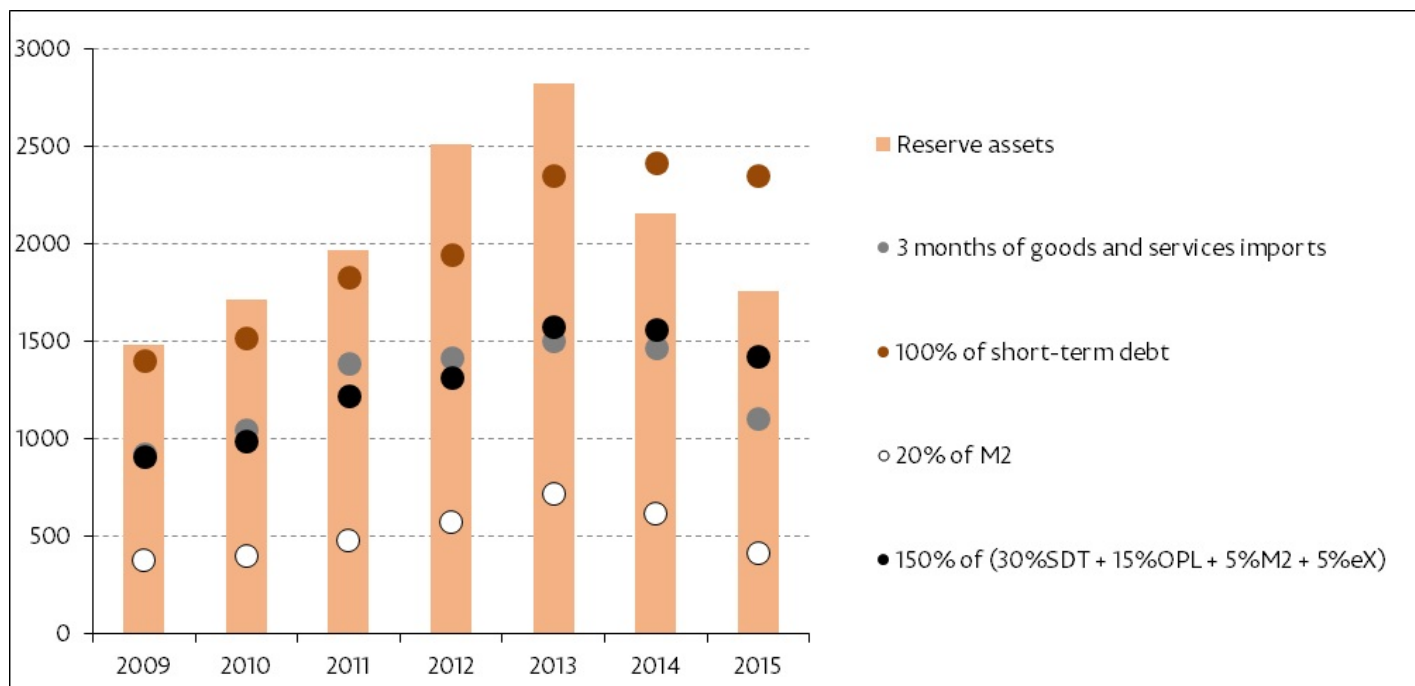
Note: (-) – net capital inflow, (+) – net capital outflow

Table 4. Main indicators of the international investment position

	UM	31.12.2014	31.03.2015	30.06.2015	30.09.2015	31.12.2015
Net international investment position	US\$ million	-5,598.09	-5,544.92	-5,628.84	-5,623.84	-5,713.43
Stock of foreign assets / stock of foreign liabilities	%	39.9	38.6	38.2	37.9	36.9
Stock of foreign direct investment in domestic economy	US\$ million	3,613.78	3,489.23	3,549.58	3,474.91	3,538.59
Share of foreign investment in the stock of foreign liabilities	%	38.8	38.7	39.0	38.4	39.1
Share of loans (without intercompany loans) in the stock of foreign liabilities	%	32.9	32.3	32.1	32.7	32.6
Stock of reserve assets	US\$ million	2,156.63	1,752.26	1,787.80	1,769.37	1,756.81

Stock of reserve assets / Average monthly imports of goods and services	months	4.4	3.7	4.1	4.3	4.8
Official reserve assets / Short-term external debt	%	89.2	72.6	74.0	73.7	74.8

Chart 1. Indices of reserve assets adequacy, end of 2009-2015, US\$ million



Note: The 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> [2]

Table 5. Main indicators of the external debt

	UM	31.12.2014	31.03.2015	30.06.2015	30.09.2015	31.12.2015
Gross external debt	US\$ million	6,570.26	6,393.53	6,414.45	6,421.10	6,338.39
Public and publicly guaranteed external debt	US\$ million	1,731.05	1,651.93	1,685.18	1,712.77	1,702.04
Long-term external debt	US\$ million	4,152.39	3,981.33	3,997.26	4,018.71	3,988.96
Share of public and publicly guaranteed external debt in gross external debt	%	26.3	25.8	26.3	26.7	26.9

Share of long-term external debt in gross external debt	%	63.2	62.3	62.3	62.6	62.9
Share of international organizations and foreign governments (creditors) in the external debt in the form of loans and SDR allocations	%	43.7	42.9	43.3	43.5	43.1

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

[Balance of payments for 2015 \(preliminary data\)](#) <sup>[3]</sup>

[International investment position at the end of 2015 \(preliminary data\)](#) <sup>[4]</sup>

[External debt at the end of 2015 \(preliminary data\)](#) <sup>[5]</sup>

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

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

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<sup>[6]</sup>

Time 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](#) <sup>[7]</sup>

[International investment position](#) <sup>[8]</sup>

[External debt](#) <sup>[9]</sup>

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[international accounts](#) <sup>[11]</sup>

[balance of payments](#) <sup>[12]</sup>

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[external debt](#) <sup>[14]</sup>

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[current account](#) <sup>[16]</sup>

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[external sector](#) <sup>[18]</sup>

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[export](#) <sup>[20]</sup>

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[remittances](#) <sup>[22]</sup>

[loans](#) <sup>[23]</sup>

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**Источник УРЛ:**

<http://bnm.md/ru/node/53696>

**Ссылки по теме:**

[1] [http://bnm.md/files/International\\_accounts\\_2015\\_2.pdf](http://bnm.md/files/International_accounts_2015_2.pdf) [2] <http://imf.org/external/np/pp/eng/2014/121914.pdf> [3] <http://bnm.md/en/content/balance-payments-2015-preliminary-data> [4] <http://bnm.md/en/content/international-investment-position-end-2015-preliminary-data> [5] <http://bnm.md/en/content/external-debt-end-2015-preliminary-data> [6] [http://bnm.md/files/bp\\_2009-2015\\_eng.xls](http://bnm.md/files/bp_2009-2015_eng.xls) [7] <http://bnm.md/bdi/pages/reports/dbp/DBP12.xhtml?id=0&lang=en> [8] <http://bnm.md/bdi/pages/reports/dbp/DBP13.xhtml?id=0&lang=en> [9] <http://bnm.md/bdi/pages/reports/dbp/DBP1.xhtml?id=0&lang=en> [10] [http://bnm.md/ru/search?hashtags\[0\]=statistics](http://bnm.md/ru/search?hashtags[0]=statistics) [11] [http://bnm.md/ru/search?hashtags\[0\]=international accounts](http://bnm.md/ru/search?hashtags[0]=international%20accounts) [12] [http://bnm.md/ru/search?hashtags\[0\]=balance of payments](http://bnm.md/ru/search?hashtags[0]=balance%20of%20payments) [13] [http://bnm.md/ru/search?hashtags\[0\]=international investment position](http://bnm.md/ru/search?hashtags[0]=international%20investment%20position) [14] [http://bnm.md/ru/search?hashtags\[0\]=external debt](http://bnm.md/ru/search?hashtags[0]=external%20debt) [15] [http://bnm.md/ru/search?hashtags\[0\]=external trade](http://bnm.md/ru/search?hashtags[0]=external%20trade) [16] [http://bnm.md/ru/search?hashtags\[0\]=current account](http://bnm.md/ru/search?hashtags[0]=current%20account) [17] [http://bnm.md/ru/search?hashtags\[0\]=macroeconomic indicators](http://bnm.md/ru/search?hashtags[0]=macroeconomic%20indicators) [18] [http://bnm.md/ru/search?hashtags\[0\]=external sector](http://bnm.md/ru/search?hashtags[0]=external%20sector) [19] [http://bnm.md/ru/search?hashtags\[0\]=foreign direct investment](http://bnm.md/ru/search?hashtags[0]=foreign%20direct%20investment) [20] [http://bnm.md/ru/search?hashtags\[0\]=export](http://bnm.md/ru/search?hashtags[0]=export) [21] [http://bnm.md/ru/search?hashtags\[0\]=import](http://bnm.md/ru/search?hashtags[0]=import) [22] [http://bnm.md/ru/search?hashtags\[0\]=remittances](http://bnm.md/ru/search?hashtags[0]=remittances) [23] [http://bnm.md/ru/search?hashtags\[0\]=loans](http://bnm.md/ru/search?hashtags[0]=loans)