

Republic of Moldova: Statistical Appendix

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REPUBLIC OF MOLDOVA

Statistical Appendix

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Approved by the European Department

January 18, 2005

Contents

| | |
|---|----|
| Basic Data..... | 2 |
| 1. Gross Domestic Product by Expenditure 1998–2004..... | 3 |
| 2. Gross Domestic Product by Sector, 1998–2004..... | 4 |
| 3. Industrial Production by Industry, 1998–2004..... | 5 |
| 4. Agricultural and Industrial Production Indices, 1998–2004..... | 7 |
| 5. Structure of Agricultural Land Ownership, 1994–2004..... | 8 |
| 6. Agricultural Production by Sector, 1998–2004..... | 9 |
| 7. Agricultural Productivity of Public Versus Private Sector, 1998–2003..... | 10 |
| 8. Nominal Wages by Sector, 1998–2004..... | 11 |
| 9. Employment by Sector, 1998–2003..... | 12 |
| 10. Unemployment, Unpaid Leave, and Part-time Employment, 1998–2004..... | 13 |
| 11. Monthly Prices, 1998–2004..... | 14 |
| 12. Exchange Rates, 1998–2004..... | 17 |
| 13. General Government Operations, 1998–2004..... | 19 |
| 14. General Government Operations, 1998–2004..... | 20 |
| 15. Central Government Operations, 1998–2004..... | 21 |
| 16. Local Government Operations, 1998–2004..... | 22 |
| 17. Central Government Expenditures by Main Budget Categories, 1998–2003..... | 23 |
| 18. Local Government Expenditures by Main Budget Categories, 1998–2003..... | 24 |
| 19. Accounts of the National Bank of Moldova, 1998–2004..... | 25 |
| 20. Monetary Survey, 1998–2004..... | 27 |
| 21. Balance of Payments, 1998–2004..... | 29 |
| 22. Composition of Trade, 1998–2004..... | 30 |
| 23. Direction of Trade, 1998–2004..... | 31 |
| 24. Import Tariff Developments, 1998–2003..... | 32 |
| 25. External Debt Indicators, 1998–2004..... | 33 |

Moldova: Basic Data 1/

Social and demographic indicators

| | | |
|---|--------|---------|
| Area (including Transnistria) | 33,846 | sq. km. |
| Population | 3.6 | million |
| Share of urban population | 41 | percent |
| Rate of population growth | -0.3 | percent |
| Male life expectancy at birth | 64 | years |
| Female life expectancy at birth | 72 | years |
| Infant mortality rate (per 1,000 births) | 14.4 | |
| Hospital beds (per 10,000 people) | 68 | |
| Primary education (1-4 year) enrolment rate | 95 | percent |
| Secondary education (5-9 year) enrolment rate | 88 | percent |
| Gini-coefficient | 0.4 | |

Sources: Moldovan Department for Statistics and Sociology and Fund staff estimates.

1/ Excluding Transnistria (except otherwise indicated).

Table 1. Moldova: Gross Domestic Product by Expenditure 1998–2004 1/
(In millions of lei; at current prices)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004H1 |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Gross domestic product, official | 9,122 | 12,322 | 16,020 | 19,052 | 22,556 | 27,297 | 12,995 |
| Final consumption expenditure | 9,203 | 11,090 | 16,503 | 19,263 | 23,289 | 29,706 | 14,406 |
| Private | 6,876 | 9,137 | 14,031 | 16,385 | 18,493 | 24,417 | 11,756 |
| Public | 2,327 | 1,953 | 2,472 | 2,878 | 4,796 | 5,289 | 2,650 |
| Gross capital formation | 2,360 | 2,820 | 3,836 | 4,436 | 4,886 | 5,916 | 2,676 |
| Fixed capital | 2,011 | 2,272 | 2,472 | 3,190 | 3,682 | 4,668 | 2,413 |
| Stockbuilding | 349 | 548 | 1,364 | 1,246 | 1,204 | 1,248 | 263 |
| Net exports | -2,441 | -1,588 | -4,319 | -4,647 | -5,619 | -8,325 | -4,087 |
| <i>Memorandum items:</i> | | | | | | | |
| Real GDP | -6.5 | -3.4 | 2.1 | 6.1 | 7.8 | 6.3 | 6.5 |
| Implicit GDP deflator | 9.5 | 39.8 | 27.3 | 12.1 | 9.8 | 13.9 | 10.0 |

Sources: Moldovan Department for Statistics and Sociology and Fund staff estimates.

1/ Excludes Transnistria.

Table 2. Moldova: Gross Domestic Product by Sector, 1998–2004
(In millions of lei at current prices)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004H1 |
|--|-------|--------|--------|--------|--------|--------|--------|
| Value added | 7,719 | 10,999 | 14,022 | 16,774 | 19,689 | 23,356 | 11,047 |
| Agriculture and fishing | 2,351 | 3,066 | 4,070 | 4,272 | 4,742 | 5,265 | 1,254 |
| Processing industry | 1,276 | 1,613 | 2,281 | 3,005 | 3,352 | 4,295 | 1,978 |
| Gas, electricity and water | 229 | 456 | 308 | 523 | 499 | 504 | 399 |
| Construction | 289 | 409 | 433 | 584 | 665 | 905 | 467 |
| Repairs, personal services, and trade | 941 | 1,885 | 2,003 | 2,287 | 2,488 | 3,028 | 1,526 |
| Transport, warehouses, and communication | 671 | 1,013 | 1,527 | 1,974 | 2,254 | 2,863 | 1,721 |
| Other | 1,962 | 2,557 | 3,400 | 4,129 | 5,689 | 6,496 | 3,702 |
| <i>Of which:</i> | | | | | | | |
| Financial services | 676 | 1,009 | 844 | 863 | 979 | 1,272 | 689 |
| Education | 562 | 643 | 826 | 965 | 1,231 | 1,491 | 873 |
| Public health and social assistance | 333 | 319 | 382 | 484 | 825 | 989 | 480 |
| Other | 391 | 586 | 1,348 | 1,817 | 2,654 | 2,744 | 1,660 |
| Net taxes | 1,403 | 1,323 | 1,998 | 2,278 | 2,867 | 3,941 | 1,948 |
| GDP | 9,122 | 12,322 | 16,020 | 19,052 | 22,556 | 27,297 | 12,995 |

Sources: Moldovan Department for Statistics and Sociology.

Table 3. Moldova: Industrial Production by Industry, 1998–2004
(Percent change from the previous year)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 1/ |
|--|-------|-------|-------|-------|-------|-------|------------|
| Total industry | -15.0 | -11.6 | 7.7 | 13.7 | 10.8 | 15.6 | 13.1 |
| Mining and quarrying | -13.4 | -13.8 | -2.3 | 9.0 | 24.1 | 26.2 | 28.9 |
| Manufacturing industry | -16.9 | -12.1 | 17.8 | 15.1 | 13.3 | 18.0 | 15.8 |
| Manufacture of food products and beverages | -19.7 | -19.1 | 13.3 | 18.3 | 16.9 | 18.7 | 12.8 |
| Production, processing and preserving of meat and meat products | -36.2 | 11.1 | -8.5 | -8.5 | 25.4 | 22.5 | -7.0 |
| Processing and preserving of fruit and vegetables | -29.7 | -9.6 | 7.7 | 7.0 | -15.6 | 53.6 | 54.7 |
| Manufacture of vegetable and animal oils and fats | -15.7 | -12.9 | 34.7 | 121.7 | 45.4 | 37.4 | 43.5 |
| Manufacture of dairy products | 24.1 | -15.8 | 26.5 | 37.8 | 7.6 | 8.0 | 5.3 |
| Manufacture of products of flour-milling industry | -22.7 | -48.8 | -37.0 | -12.4 | 28.6 | -8.2 | 13.2 |
| Manufacture of prepared animal feeds | -11.7 | -36.9 | -54.7 | -11.2 | 50.6 | -23.0 | -42.8 |
| Manufacture of bakery products | -15.5 | -20.0 | -4.4 | 8.9 | 6.2 | 15.6 | 12.5 |
| Manufacture of sugar | -17.4 | -32.9 | -5.4 | 22.2 | 21.9 | -34.4 | -98.7 |
| Manufacture of cocoa, chocolate and sugar confectionery | -3.4 | -30.3 | 11.7 | 24.6 | 47.5 | 3.0 | -12.2 |
| Manufacture of distilled potable alcoholic beverages | 12.4 | -12.9 | -5.0 | -25.7 | -22.5 | 10.5 | 5.7 |
| Manufacture of wines | -24.9 | -17.7 | 48.2 | 26.9 | 20.1 | 30.4 | 16.2 |
| Manufacture of beer | 21.7 | -10.4 | 26.1 | 26.9 | 45.6 | 25.8 | 27.3 |
| Production of mineral waters and freshener drinks | 39.3 | -16.1 | 20.0 | 27.7 | 32.3 | 25.7 | -2.0 |
| Manufacture of tobacco products | -7.2 | 25.2 | -6.0 | -3.1 | -32.7 | -0.2 | -10.0 |
| Manufacture of textiles | -21.2 | 18.2 | 32.8 | 27.9 | 15.1 | 10.8 | 35.7 |
| Manufacture of carpets and rugs | -16.9 | -24.0 | -2.0 | 55.9 | 34.4 | 1.8 | 30.1 |
| Manufacture of wearing apparel; dressing and dyeing of fur | 3.6 | 14.8 | 26.3 | 12.7 | 4.5 | 0.7 | 23.7 |
| Manufacture of leather, leather products and manufacture of footwear | -32.8 | -9.5 | 20.2 | -1.5 | 33.2 | 21.3 | 52.0 |
| Tanning and dressing of leather | -38.4 | -49.0 | 34.4 | -15.8 | 2.9 | -32.4 | 8.0 |
| Manufacture of suitcases (trunks), handbags and other articles of leather haberdashery | 94.6 | 40.7 | 0.7 | -7.6 | 6.7 | 9.5 | -0.4 |
| Manufacture of footwear | -34.5 | 17.2 | 48.3 | 11.8 | 76.5 | 43.3 | 85.7 |
| Manufacture of wood and wood products | -18.5 | -12.1 | 74.2 | 44.2 | 1.8 | -20.6 | 26.0 |
| Manufacture of paper and paperboard | -12.4 | -40.8 | 66.1 | 40.4 | 28.9 | 82.2 | 14.7 |
| Publishing, printing and reproduction of recorded media | 5.2 | -5.9 | 26.3 | 11.6 | 7.3 | 33.2 | 9.1 |

1/ For 2004 only large enterprises are included.

Table 3. Moldova: Industrial Production by Industry, 1998-2004 (concluded)
(Percent change from the previous year)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 HI 1/ |
|--|-------|-------|-------|-------|-------|-------|------------|
| Chemical industry | 26.0 | 67.3 | -0.8 | 26.5 | 8.1 | -20.0 | 12.4 |
| Manufacture of medicaments and pharmaceutical products | 43.1 | 68.8 | -32.7 | 26.2 | 12.5 | -26.3 | -31.8 |
| Manufacture of soap, detergents, cleaning and polishing preparations, perfumes and toilet preparations | 5.9 | 85.7 | 65.0 | 31.2 | -11.8 | -38.8 | 6.4 |
| Manufacture of rubber and plastic products | -9.3 | -30.9 | 87.4 | 12.7 | 70.5 | 47.5 | 22.0 |
| Manufacture of other non-metallic mineral products | -8.9 | -16.2 | 65.3 | 9.2 | 26.4 | 8.5 | 5.9 |
| Manufacture of glass and glass products | 11.6 | -15.9 | 115.4 | 4.0 | 15.6 | -8.1 | -16.8 |
| Manufacture of tiles and bricks in baked clay | 2.3 | -10.0 | -2.4 | 1.4 | 21.8 | 13.5 | 20.7 |
| Manufacture of cement, lime and plaster | -24.3 | -13.2 | 116.8 | 24.1 | 71.0 | 4.8 | 76.1 |
| Manufacture of articles of concrete, plaster and cement | -26.7 | -22.7 | -7.6 | 14.7 | 2.7 | 27.8 | 7.7 |
| Cutting, shaping and finishing of stone | -4.4 | -20.2 | 8.4 | 17.8 | 68.3 | -26.0 | 34.7 |
| Metallurgy industry | -6.8 | -3.0 | 1.0 | 31.2 | -22.2 | 16.6 | 5.1 |
| Manufacture of fabricated metal products, except machinery and equipment | -16.7 | -13.8 | 10.1 | 2.3 | 22.1 | 42.4 | 15.2 |
| Manufacture of machinery and equipment n.e.c. | -8.8 | -29.8 | 35.6 | 22.8 | 11.0 | 17.8 | 11.3 |
| Manufacture of pumps and compressors | -12.2 | -9.2 | 41.2 | 26.4 | -15.8 | 10.8 | 7.3 |
| Manufacture of agricultural machinery | -6.8 | -47.9 | 34.0 | 41.9 | 14.2 | 11.3 | 11.3 |
| Manufacture of machine-tools | -22.6 | 84.0 | 35.1 | 32.8 | 10.4 | 119.8 | 7.4 |
| Manufacture of domestic appliances n.e.c. | -9.3 | -43.1 | 64.7 | -12.3 | 69.8 | 15.7 | 13.7 |
| Manufacture of electrical machinery and apparatus n.e.c. | -30.7 | 23.0 | -3.9 | -5.5 | -1.6 | 36.5 | 12.6 |
| Manufacture of equipment and radio, television and communication equipment and apparatus | -59.2 | -50.6 | -5.4 | 2.4 | 75.9 | 19.4 | 26.6 |
| Manufacture of medical, precision and optical instruments | 22.5 | 19.5 | -11.6 | -4.0 | 14.8 | 37.4 | -20.1 |
| Manufacture of furniture | -31.2 | 3.6 | -0.6 | 17.9 | 19.0 | 26.8 | 8.9 |
| Manufacture of jewellery | 25.1 | 24.3 | 7.7 | -14.0 | 32.8 | -7.1 | -16.5 |
| Electricity and heat, gas and water supply | -9.0 | -14.0 | -29.0 | 9.0 | -1.8 | 2.6 | -3.4 |
| Production and distribution of electricity and heat, gas, steam and hot water supply | -9.1 | -12.7 | -28.2 | 14.3 | -0.1 | 5.0 | -3.4 |
| Production and distribution of electricity | -16.3 | -19.2 | -18.2 | 13.8 | 2.0 | 2.6 | -2.9 |
| Manufacture of gas; distribution of gaseous fuels through mains | -7.0 | -20.0 | -22.8 | 5.0 | 5.9 | 32.0 | |
| Steam and hot water supply | 2.5 | -5.1 | -51.3 | 20.4 | -15.0 | 12.4 | -6.4 |
| Collection, purification and distribution of water | -8.6 | -18.9 | -33.6 | -14.0 | -10.7 | -11.3 | |

Sources: Moldovan Department for Statistics and Sociology.

1/ For 2004 only large enterprises are included.

Table 4. Moldova: Agricultural and Industrial Production Indices, 1998–2004
(Percent change from same period of the previous year; period averages)

| | Agricultural Production 1/ | Industrial Production 2/ |
|---------|----------------------------|--------------------------|
| 1998 | -11.6 | -15.0 |
| 1999 | -8.4 | -11.6 |
| 2000 | -3.3 | 7.7 |
| 2001 | 6.4 | 13.7 |
| 2002 | 3.4 | 10.8 |
| 2003 | | |
| 2004 H1 | | |
| 1998 | | |
| I | -4.0 | 2.3 |
| II | -2.0 | -1.3 |
| III | -3.0 | -23.1 |
| IV | -11.6 | -30.8 |
| 1999 | | |
| I | 0.8 | -29.9 |
| II | -2.0 | -27.3 |
| III | -7.0 | 1.9 |
| IV | -8.4 | 0.6 |
| 2000 | | |
| I | -8.9 | 8.2 |
| II | -9.7 | 9.3 |
| III | -8.6 | 2.6 |
| IV | -3.3 | 7.8 |
| 2001 | | |
| I | -8.0 | 5.2 |
| II | -5.9 | 20.0 |
| III | -1.7 | 12.4 |
| IV | 6.4 | 14.1 |
| 2002 | | |
| I | 2.7 | 8.8 |
| II | 4.8 | 13.2 |
| III | 2.1 | 13.4 |
| IV | 3.4 | 8.3 |
| 2003 | | |
| I | 1.6 | 12.8 |
| II | -6.8 | 23.6 |
| III | -19.9 | 21.5 |
| IV | -13.6 | 2.3 |
| 2004 I | -7.2 | 16.7 |
| II | 0.9 | 9.7 |

Sources: Moldovan Department for Statistics and Sociology.

1/ Cumulative per end-quarter.

2/ Industrial production for 2000 and 2001 includes only medium and large enterprises.

Table 5. Moldova: Structure of Agricultural Land Ownership, 1994–2004 1/
(In percentage)

| | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 HI |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| State sector | 75.3 | 67.7 | 49.7 | 38.7 | 33.7 | 29.8 | 23.4 | 25.8 | 27.2 | 29.2 | 29.2 |
| State farms | 12.8 | 0.1 | 1.0 | 1.0 | 0.9 | 1.0 | 1.0 | 7.6 | 7.6 | 6.2 | 6.2 |
| "Old Style" collectives | 45.2 | 51.5 | 32.9 | 21.6 | 16.7 | 13.1 | 6.0 | 0.6 | 0.5 | 0.0 | 0.0 |
| Other state property | 4.0 | 2.6 | 2.1 | 2.0 | 1.9 | 1.5 | 1.4 | 1.2 | 3.4 | 2.8 | 2.8 |
| Reserve fund 2/ | 13.3 | 13.5 | 13.7 | 14.1 | 14.2 | 14.2 | 15.0 | 16.4 | 16.3 | 20.2 | 20.2 |
| Private sector | 24.8 | 32.3 | 50.3 | 61.3 | 66.3 | 70.2 | 76.5 | 74.2 | 72.2 | 70.8 | 70.8 |
| New cooperative forms | 11.6 | 16.8 | 32.2 | 40.1 | 40.7 | 33.1 | 31.1 | 29.1 | 28.4 | 29.1 | 29.1 |
| Individual sector | | | | | | | | | | | |
| Peasant farms | 0.7 | 2.4 | 4.8 | 7.9 | 12.1 | 22.4 | 30.5 | 31.1 | 30.9 | 24.7 | 24.7 |
| Household and auxiliary plots | 12.5 | 13.1 | 13.3 | 13.3 | 13.5 | 14.6 | 14.9 | 13.9 | 12.9 | 17.0 | 17.0 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Ministry of Agriculture

1/ The total area of land in agricultural use did not change significantly during this period.

2/ Local governments..

Table 6. Moldova: Agricultural Production by Sector, 1998–2004
(In millions of lei, constant 2000 prices)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 |
|--------------------------|-------|-------|-------|-------|-------|-------|---------|
| Total | 8,935 | 8,184 | 7,917 | 8,428 | 8,717 | 7,535 | 1,348 |
| <i>Of which:</i> | | | | | | | |
| Agricultural enterprises | 3,770 | 2,574 | 2,132 | 2,397 | 2,525 | 1,864 | 337 |
| Individual sector | 5,165 | 5,611 | 5,785 | 6,031 | 6,193 | 5,671 | 1,101 |

Source: Ministry of Agriculture.

Table 7. Moldova: Agricultural Productivity of Public Versus Private Sector, 1998–2003 1/

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|------------------------------------|------|------|------|------|------|------|
| Share of land | | | | | | |
| Public | 20 | 16 | 8 | 8 | 7 | 12 |
| Private | 66 | 70 | 76 | 76 | 77 | 87 |
| Share of output | | | | | | |
| Public | 9 | 4 | 4 | 2 | 2 | 1 |
| Private | 91 | 96 | 96 | 98 | 98 | 99 |
| Share of output over share of land | | | | | | |
| Public | 0.4 | 0.3 | 0.5 | 0.2 | 0.3 | 0.1 |
| Private | 1.4 | 1.4 | 1.3 | 1.3 | 1.3 | 1.1 |

Source: Ministry of Agriculture

1/ Defined as the ratio between shares in agricultural output and share in land use; public sector includes state and "old" collective farms; and private sector includes "new" collectives and individual sector.

Table 8. Moldova: Nominal Wages by Sector, 1998–2004
(In lei per month; period average)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 |
|---|-------|-------|-------|-------|-------|-------|---------|
| Total | 250 | 305 | 408 | 544 | 692 | 891 | 1,025 |
| Agriculture, forestry, hunting | 141 | 173 | 252 | 315 | 394 | 499 | 464 |
| Fishery | 202 | 286 | 339 | 388 | 455 | 586 | 751 |
| Industry | 424 | 519 | 683 | 827 | 1,002 | 1,271 | 1,425 |
| Construction | 362 | 426 | 540 | 683 | 838 | 1,194 | 1,413 |
| Wholesale and retail trade | 266 | 319 | 395 | 531 | 642 | 795 | 914 |
| Hotels and restaurants | 230 | 277 | 358 | 485 | 571 | 827 | 966 |
| Transport, warehouses, communication | 377 | 455 | 635 | 861 | 1,055 | 1,454 | 1,626 |
| Banking, credit and insurance | 1,135 | 1,673 | 2,353 | 2,278 | 2,564 | 2,926 | 3,197 |
| Real estate activity | 336 | 436 | 554 | 728 | 890 | 1,133 | 1,282 |
| Central government, defense, social insurance | 392 | 439 | 518 | 742 | 989 | 1,050 | 1,163 |
| Education | 183 | 193 | 248 | 337 | 463 | 610 | 720 |
| Health care and social services | 184 | 187 | 230 | 315 | 439 | 579 | 791 |
| Other public, social, and personal services | 227 | 235 | 296 | 391 | 505 | 671 | 745 |

Sources: Moldovan Department for Statistics and Sociology.

Table 9. Moldova: Employment by Sector, 1998–2003
(In thousands)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---|-------|-------|-------|-------|-------|-------|
| Agriculture, forestry, hunting | 337.2 | 250.7 | 184.9 | 165.7 | 157.7 | 137.4 |
| Fishery | 0.7 | 0.7 | 0.6 | 0.6 | 0.6 | 0.5 |
| Industry | 147.3 | 130.8 | 114.6 | 125.8 | 123.7 | 125.5 |
| Construction | 33.9 | 27.0 | 22.0 | 18.8 | 17.3 | 15.8 |
| Wholesale and retail trade | 39.1 | 32.3 | 29.3 | 35.0 | 33.3 | 34.8 |
| Hotels and restaurants | 8.7 | 6.8 | 5.4 | 6.0 | 6.3 | 6.6 |
| Transport, warehouses, communication | 56.0 | 49.8 | 47.3 | 47.6 | 47.8 | 48.5 |
| Banking, credit and insurance | 7.7 | 6.9 | 6.0 | 8.0 | 8.5 | 9.3 |
| Real estate activity | 28.2 | 27.3 | 25.5 | 26.2 | 26.4 | 26.2 |
| Central government, defense, social insurance | 52.0 | 48.4 | 50.0 | 50.7 | 53.9 | 56.7 |
| Education | 144.1 | 131.2 | 124.4 | 122.3 | 124.8 | 125.2 |
| Health care and social services | 85.1 | 74.1 | 68.4 | 67.4 | 67.0 | 63.3 |
| Other public, social, and personal services | 23.3 | 19.4 | 18.4 | 18.0 | 18.0 | 18.5 |
| Total | 963.3 | 805.4 | 696.8 | 692.1 | 685.3 | 668.3 |

Sources: Moldovan Department for Statistics and Sociology.

Table 10. Moldova: Unemployment, Unpaid Leave, and Part-time Employment, 1998–2004
(In thousands; excludes Transnistria)

| End of Period | | Unemployed | Of which Receiving Benefit | Vacancies | Workers on Unpaid Leave | Workers on Part-time Employment |
|---------------|-----|------------|----------------------------|-----------|-------------------------|---------------------------------|
| 1998 | I | 39.1 | 7.7 | 6.4 | 82.1 | 30.8 |
| | II | 33.7 | 7.2 | 7.4 | 97.7 | 38.0 |
| | III | 33.8 | 7.8 | 6.6 | 120.9 | 43.1 |
| | IV | 32.0 | 8.1 | 6.4 | 146.4 | 41.0 |
| 1999 | I | 40.1 | 8.3 | 5.5 | 100.6 | 33.4 |
| | II | 38.6 | 8.7 | 6.4 | 116.6 | 32.3 |
| | III | 40.4 | 10.6 | 7.3 | 127.4 | 35.6 |
| | IV | 34.9 | 11.4 | 6.7 | 139.1 | 28.0 |
| 2000 | I | 36.7 | 11.1 | 7.8 | 75.5 | 22.1 |
| | II | 33.2 | 9.8 | 8.6 | 85.8 | 22.1 |
| | III | 33.9 | 8.3 | 8.3 | 94.9 | 26.4 |
| | IV | 28.9 | 6.6 | 8.2 | 99.8 | 22.4 |
| 2001 | I | 35.9 | 5.8 | 7.7 | 56.9 | 18.8 |
| | II | 33.5 | 5.5 | 7.7 | 65.1 | 18.5 |
| | III | 29.8 | 6.1 | 7.6 | 70.5 | 22.9 |
| | IV | 27.6 | 5.5 | 7.3 | 83.3 | 20.3 |
| 2002 | I | 35.6 | 5.3 | 9.7 | 50.8 | 17.9 |
| | II | 30.4 | 4.4 | 10.5 | 58.4 | 17.5 |
| | III | 29.1 | 4.2 | 9.2 | 64.3 | 17.5 |
| | IV | 24.0 | 3.5 | 8.9 | 72.8 | 18.0 |
| 2003 | I | 34.8 | 3.1 | 9.0 | 39.3 | 16.4 |
| | II | 27.7 | 2.5 | 10.4 | 44.5 | 15.7 |
| | III | 24.2 | 1.6 | 11.7 | 49.8 | 20.8 |
| | IV | 19.7 | 1.9 | 11.0 | 54.9 | 18.7 |
| 2004 | I | 29.0 | 1.7 | 9.9 | 27.9 | 16.0 |
| | II | 22.8 | 1.7 | 12.1 | 32.4 | 16.0 |

Sources: Moldovan Department for Statistics and Sociology.

Table 11. Moldova: Monthly Prices, 1998–2004

| | Consumer Prices | | | |
|-----------------------------|-----------------|-------|---------|----------|
| | Overall | Goods | | Services |
| | | Food | Nonfood | |
| (index: previous month=100) | | | | |
| 1998 | | | | |
| January | 101.3 | 102.3 | 100.6 | 100.2 |
| February | 100.4 | 100.3 | 100.4 | 100.5 |
| March | 99.9 | 99.6 | 100.3 | 100.1 |
| April | 100.7 | 101.3 | 100.1 | 100.3 |
| May | 100.2 | 100.1 | 100.3 | 100.1 |
| June | 98.9 | 97.7 | 100.0 | 100.0 |
| July | 98.6 | 95.4 | 100.1 | 105.3 |
| August | 99.4 | 98.4 | 100.3 | 100.1 |
| September | 100.2 | 99.7 | 100.9 | 100.4 |
| October | 101.4 | 100.1 | 101.7 | 104.1 |
| November | 108.6 | 107.0 | 110.2 | 109.7 |
| December | 107.8 | 109.8 | 104.5 | 109.7 |
| 1999 | | | | |
| January | 105.4 | 103.2 | 103.9 | 115.4 |
| February | 101.5 | 101.5 | 101.7 | 101.0 |
| March | 100.6 | 100.0 | 101.9 | 100.7 |
| April | 102.0 | 102.2 | 102.3 | 101.1 |
| May | 104.1 | 104.9 | 104.6 | 101.1 |
| June | 107.2 | 110.5 | 104.2 | 100.8 |
| July | 102.5 | 100.0 | 101.9 | 112.3 |
| August | 100.7 | 99.7 | 101.6 | 102.6 |
| September | 101.7 | 102.3 | 101.3 | 100.4 |
| October | 102.1 | 102.8 | 101.7 | 100.7 |
| November | 104.3 | 104.7 | 103.3 | 104.3 |
| December | 105.0 | 105.8 | 102.4 | 105.9 |
| 2000 | | | | |
| January | 102.9 | 104.1 | 101.5 | 100.9 |
| February | 101.3 | 101.4 | 101.6 | 100.3 |
| March | 100.1 | 99.5 | 101.3 | 100.3 |
| April | 101.6 | 101.1 | 101.0 | 104.2 |
| May | 101.4 | 101.7 | 100.7 | 101.6 |
| June | 104.4 | 107.0 | 101.1 | 100.3 |
| July | 100.7 | 100.9 | 100.6 | 100.2 |
| August | 100.8 | 100.9 | 100.9 | 100.3 |
| September | 101.4 | 101.6 | 100.8 | 101.4 |
| October | 101.0 | 101.1 | 100.9 | 100.9 |
| November | 100.8 | 100.7 | 100.8 | 100.6 |
| December | 100.8 | 101.0 | 100.7 | 100.1 |
| 2001 | | | | |
| January | 101.2 | 101.5 | 101.5 | 100.8 |
| February | 100.3 | 100.4 | 100.4 | 99.5 |
| March | 100.3 | 100.3 | 100.3 | 99.9 |
| April | 101.5 | 102.4 | 102.4 | 100.0 |
| May | 100.5 | 100.3 | 100.3 | 100.1 |
| June | 99.5 | 98.7 | 98.7 | 100.6 |
| July | 98.3 | 96.6 | 96.6 | 100.6 |
| August | 99.5 | 98.8 | 98.8 | 100.0 |
| September | 100.9 | 101.1 | 101.1 | 100.5 |
| October | 101.3 | 101.4 | 101.4 | 102.2 |
| November | 101.1 | 101.6 | 101.6 | 100.1 |
| December | 101.9 | 103.0 | 103.0 | 100.2 |

Table 11. Moldova: Monthly Prices, 1998–2004 (continued)

| | Consumer Prices | | | | |
|-----------------------------|-----------------|-------|---------|----------|-------|
| | Overall | Goods | | Services | |
| | | Food | Nonfood | | |
| (index: previous month=100) | | | | | |
| 2002 | | | | | |
| | January | 101.3 | 102.0 | 100.5 | 100.0 |
| | February | 99.6 | 98.9 | 100.6 | 100.6 |
| | March | 100.5 | 100.4 | 100.8 | 100.2 |
| | April | 101.9 | 103.2 | 100.7 | 99.4 |
| | May | 101.6 | 102.4 | 100.5 | 100.4 |
| | June | 96.6 | 93.8 | 100.6 | 100.7 |
| | July | 98.5 | 97.1 | 100.2 | 100.5 |
| | August | 99.4 | 98.3 | 100.5 | 101.3 |
| | September | 100.8 | 101.0 | 100.8 | 100.2 |
| | October | 101.2 | 101.8 | 100.9 | 100.2 |
| | November | 101.2 | 101.6 | 100.9 | 100.2 |
| | December | 101.9 | 102.7 | 101.0 | 100.7 |
| 2003 | | | | | |
| | January | 101.9 | 103.3 | 100.8 | 100.5 |
| | February | 101.8 | 100.9 | 101.0 | 104.5 |
| | March | 100.9 | 101.3 | 100.7 | 100.2 |
| | April | 101.5 | 102.6 | 100.9 | 100.2 |
| | May | 100.5 | 100.4 | 100.8 | 100.2 |
| | June | 101.0 | 102.0 | 100.6 | 99.6 |
| | July | 101.3 | 100.6 | 100.9 | 103.3 |
| | August | 100.4 | 100.1 | 100.6 | 100.9 |
| | September | 101.6 | 102.1 | 101.4 | 100.9 |
| | October | 102.1 | 102.5 | 101.4 | 102.0 |
| | November | 101.1 | 101.8 | 101.0 | 99.6 |
| | December | 100.7 | 100.8 | 101.0 | 100.1 |
| 2004 | | | | | |
| | January | 101.5 | 101.3 | 100.9 | 102.7 |
| | February | 100.9 | 100.3 | 101.0 | 102.0 |
| | March | 100.6 | 100.3 | 100.7 | 101.2 |
| | April | 100.9 | 101.0 | 100.8 | 100.5 |
| | May | 100.5 | 100.2 | 101.1 | 100.3 |
| | June | 100.1 | 99.3 | 101.3 | 100.3 |
| | July | 100.3 | 100.4 | 100.2 | 100.2 |
| | August | 100.5 | 100.4 | 100.4 | 100.6 |
| | September | 101.0 | 100.8 | 101.4 | 101.1 |

Sources: Moldovan Department for Statistics and Sociology.

Table 11. Moldova: Monthly Prices, 1998–2004 (concluded)

| | Consumer prices | | | |
|---------------------|-----------------|-------|---------|----------|
| | Overall | Goods | | Services |
| | | Food | Nonfood | |
| (percentage change) | | | | |
| Annual averages | | | | |
| 1998 | 7.7 | 4.0 | 7.3 | 18.9 |
| 1999 | 39.3 | 32.7 | 37.5 | 62.6 |
| 2000 | 31.3 | 36.4 | 22.2 | 27.5 |
| 2001 | 9.8 | 10.8 | 9.2 | 6.0 |
| 2002 | 5.3 | 4.3 | 7.6 | 4.7 |
| 2003 | 11.6 | 13.6 | 10.0 | 10.4 |
| 2004H1 | 13.6 | 14.8 | 11.8 | 13.9 |
| End-of-period | | | | |
| 1998 | 18.2 | 11.4 | 20.7 | 34.2 |
| 1999 | 43.8 | 44.1 | 35.5 | 55.6 |
| 2000 | 18.5 | 22.9 | 12.6 | 11.6 |
| 2001 | 6.4 | 6.1 | 8.2 | 4.5 |
| 2002 | 4.4 | 2.8 | 8.3 | 4.4 |
| 2003 | 15.7 | 20.0 | 11.7 | 12.5 |
| 2004H1 | 4.5 | 2.4 | 5.9 | 7.1 |

Sources: Moldovan Department for Statistics and Sociology, and Fund staff estimates

Table 12. Moldova: Exchange Rates, 1998–2004

| | Leu/U.S. dollar | | Leu/1000 Russian Ruble | |
|-----------|-----------------|-------|------------------------|------|
| | Average | EoP | Average | EoP |
| 1998 | 5.38 | 8.32 | 0.63 | 0.40 |
| 1999 | 10.52 | 11.59 | 0.42 | 0.42 |
| 2000 | 12.43 | 12.38 | 0.44 | 0.43 |
| 2001 | 12.87 | 13.09 | 0.44 | 0.43 |
| 2002 | 13.57 | 13.82 | 0.43 | 0.43 |
| 2003 | 13.94 | 13.22 | 0.45 | 0.45 |
| 2004H1 | 12.43 | 11.95 | 0.43 | 0.41 |
| 1998 | | | | |
| January | 4.68 | 4.69 | 0.78 | 0.77 |
| February | 4.71 | 4.72 | 0.78 | 0.78 |
| March | 4.72 | 4.72 | 0.77 | 0.77 |
| April | 4.72 | 4.72 | 0.77 | 0.77 |
| May | 4.73 | 4.73 | 0.77 | 0.76 |
| June | 4.74 | 4.74 | 0.76 | 0.76 |
| July | 4.75 | 4.75 | 0.76 | 0.76 |
| August | 4.77 | 4.78 | 0.68 | 0.42 |
| September | 4.86 | 4.97 | 0.32 | 0.31 |
| October | 5.51 | 6.40 | 0.33 | 0.38 |
| November | 7.71 | 9.64 | 0.44 | 0.52 |
| December | 8.54 | 8.32 | 0.41 | 0.40 |
| 1999 | | | | |
| January | 8.53 | 8.75 | 0.37 | 0.38 |
| February | 8.74 | 8.73 | 0.38 | 0.38 |
| March | 8.95 | 9.68 | 0.37 | 0.39 |
| April | 9.60 | 9.95 | 0.37 | 0.40 |
| May | 10.87 | 11.61 | 0.44 | 0.47 |
| June | 11.74 | 11.46 | 0.48 | 0.47 |
| July | 11.09 | 10.99 | 0.45 | 0.45 |
| August | 10.98 | 11.02 | 0.44 | 0.44 |
| September | 10.98 | 10.96 | 0.43 | 0.43 |
| October | 10.99 | 11.20 | 0.42 | 0.43 |
| November | 12.00 | 12.04 | 0.45 | 0.45 |
| December | 11.73 | 11.59 | 0.44 | 0.42 |
| 2000 | | | | |
| January | 12.14 | 12.70 | 0.43 | 0.44 |
| February | 12.54 | 12.52 | 0.44 | 0.44 |
| March | 12.59 | 12.57 | 0.44 | 0.44 |
| April | 12.65 | 12.64 | 0.44 | 0.44 |
| May | 12.63 | 12.63 | 0.45 | 0.45 |
| June | 12.58 | 12.52 | 0.45 | 0.45 |
| July | 12.46 | 12.41 | 0.45 | 0.45 |
| August | 12.38 | 12.36 | 0.45 | 0.44 |
| September | 12.30 | 12.22 | 0.44 | 0.44 |
| October | 12.26 | 12.31 | 0.44 | 0.44 |
| November | 12.30 | 12.34 | 0.44 | 0.44 |
| December | 12.37 | 12.38 | 0.44 | 0.43 |

Table 12. Moldova: Exchange Rates, 1998–2004 (concluded)

| | | Leu/U.S. dollar | | Leu/1000 Russian Ruble | |
|-----------|-----------|-----------------|-------|------------------------|------|
| | | Average | EoP | Average | EoP |
| 2001 | January | 12.63 | 12.66 | 0.44 | 0.45 |
| | February | 12.63 | 12.66 | 0.44 | 0.44 |
| | March | 12.81 | 12.86 | 0.45 | 0.45 |
| | April | 12.88 | 12.93 | 0.45 | 0.45 |
| | May | 13.04 | 12.96 | 0.45 | 0.44 |
| | June | 12.92 | 12.91 | 0.44 | 0.44 |
| | July | 12.90 | 12.90 | 0.44 | 0.44 |
| | August | 12.89 | 12.86 | 0.44 | 0.44 |
| | September | 12.87 | 12.86 | 0.44 | 0.44 |
| | October | 12.86 | 12.86 | 0.44 | 0.43 |
| | November | 12.87 | 12.99 | 0.43 | 0.43 |
| | December | 13.10 | 13.09 | 0.43 | 0.43 |
| 2002 | January | 13.09 | 13.09 | 0.43 | 0.43 |
| | February | 13.11 | 13.20 | 0.43 | 0.43 |
| | April | 13.49 | 13.51 | 0.43 | 0.43 |
| | May | 13.57 | 13.68 | 0.43 | 0.44 |
| | June | 13.79 | 13.87 | 0.44 | 0.44 |
| | July | 13.72 | 13.62 | 0.43 | 0.43 |
| | August | 13.60 | 13.59 | 0.43 | 0.43 |
| | September | 13.58 | 13.57 | 0.43 | 0.43 |
| | October | 13.63 | 13.79 | 0.43 | 0.43 |
| | November | 13.89 | 13.94 | 0.44 | 0.44 |
| | December | 13.94 | 13.82 | 0.44 | 0.43 |
| | 2003 | January | 13.98 | 14.13 | 0.44 |
| February | | 14.19 | 14.25 | 0.45 | 0.45 |
| March | | 14.37 | 14.50 | 0.46 | 0.46 |
| April | | 14.66 | 14.40 | 0.47 | 0.46 |
| May | | 14.27 | 14.16 | 0.46 | 0.46 |
| June | | 14.16 | 14.15 | 0.46 | 0.47 |
| July | | 14.10 | 14.06 | 0.46 | 0.46 |
| August | | 14.01 | 13.95 | 0.46 | 0.46 |
| September | | 13.65 | 13.31 | 0.45 | 0.43 |
| October | | 13.32 | 13.43 | 0.44 | 0.45 |
| November | | 13.41 | 13.29 | 0.45 | 0.45 |
| December | | 13.22 | 13.22 | 0.45 | 0.45 |
| 2004 | January | 13.20 | 13.14 | 0.46 | 0.46 |
| | February | 12.91 | 12.71 | 0.45 | 0.45 |
| | March | 12.63 | 12.41 | 0.44 | 0.44 |
| | April | 12.09 | 11.80 | 0.42 | 0.41 |
| | May | 11.78 | 12.01 | 0.41 | 0.41 |
| | June | 11.98 | 11.95 | 0.41 | 0.41 |
| | July | 11.96 | 11.96 | 0.41 | 0.41 |
| | August | 12.02 | 12.07 | 0.41 | 0.41 |
| | September | 12.12 | 12.16 | 0.41 | 0.42 |

Source: National Bank of Moldova.

Table 13. Moldova: General Government Operations, 1998-2003
(In millions of lei)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|--|--------|-------|-------|-------|-------|-------|
| Revenues and grants | 3,428 | 3,745 | 4,912 | 5,540 | 6,611 | 9,310 |
| Revenues | 3,428 | 3,633 | 4,779 | 5,394 | 6,537 | 8,327 |
| Tax revenues | 2,931 | 3,050 | 3,973 | 4,645 | 5,827 | 7,596 |
| Profit tax | 179 | 233 | 275 | 350 | 428 | 577 |
| Personal income tax | 224 | 219 | 265 | 348 | 468 | 623 |
| VAT | 1,124 | 940 | 1,333 | 1,498 | 2,034 | 2,792 |
| Excises | 375 | 445 | 658 | 681 | 658 | 888 |
| Foreign trade taxes | 109 | 231 | 222 | 234 | 333 | 477 |
| Other taxes | 137 | 199 | 227 | 231 | 263 | 259 |
| Social Fund Revenues | 783 | 783 | 994 | 1,304 | 1,644 | 1,978 |
| Health Fund Revenues | ... | ... | ... | ... | ... | 2 |
| Non-tax revenues | 497 | 583 | 806 | 749 | 710 | 731 |
| NBM transfers | 187 | 160 | 387 | 230 | 139 | 221 |
| Other | 310 | 423 | 419 | 519 | 571 | 510 |
| Grants 1/ | 0 | 112 | 132 | 147 | 73 | 1 |
| Revenues of extrabudgetary and special funds | ... | ... | ... | ... | ... | 982 |
| Expenditures and net lending (cash) | 4,099 | 4,507 | 5,420 | 5,589 | 7,057 | 9,129 |
| (excl. project loan spending) | 3,806 | 4,122 | 5,169 | 5,399 | 6,723 | 8,791 |
| National Economy | 281 | 287 | 331 | 298 | 417 | 999 |
| Social sphere | 1,336 | 1,340 | 1,570 | 1,795 | 2,489 | 3,503 |
| Education | 637 | 575 | 719 | 923 | 1,240 | 1,841 |
| Health care | 393 | 335 | 464 | 542 | 792 | 1,068 |
| Other | 306 | 430 | 387 | 329 | 457 | 594 |
| Interest payments | 421 | 906 | 1,021 | 797 | 486 | 580 |
| Capital expenditures | 206 | 103 | 175 | 206 | 258 | 0 |
| Other expenditures | 621 | 642 | 776 | 926 | 1,251 | 1,898 |
| Social Fund expenditures | 912 | 889 | 1,328 | 1,373 | 1,900 | 2,261 |
| Health Fund expenditures | ... | ... | ... | ... | ... | 12 |
| Net lending | 30 | -44 | -32 | -17 | -78 | -52 |
| Project loan spending | 293 | 385 | 252 | 190 | 334 | 338 |
| Balance of extra-budgetary funds | 0 | 0 | 6 | 23 | 44 | 0 |
| Overall balance (cash) | -671 | -762 | -503 | -25 | -402 | 181 |
| Overall balance (commitments) | -1,181 | -745 | -226 | -54 | -200 | 60 |

Sources: Ministry of Finance, Budget Department.

1/ Includes budget support grants only.

Table 14. Moldova: General Government Operations, 1998-2003
(In percent of GDP)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---|-------|------|------|------|------|------|
| Revenues and grants | 37.6 | 30.4 | 30.7 | 29.1 | 30.0 | 34.1 |
| Revenues | 37.6 | 29.5 | 29.8 | 28.3 | 29.7 | 30.5 |
| Tax revenues | 32.1 | 24.8 | 24.8 | 24.4 | 26.4 | 27.8 |
| Profit tax | 2.0 | 1.9 | 1.7 | 1.8 | 1.9 | 2.1 |
| Personal income tax | 2.5 | 1.8 | 1.7 | 1.8 | 2.1 | 2.3 |
| VAT | 12.3 | 7.6 | 8.3 | 7.9 | 9.2 | 10.2 |
| Excises | 4.1 | 3.6 | 4.1 | 3.6 | 3.0 | 3.3 |
| Foreign trade taxes | 1.2 | 1.9 | 1.4 | 1.2 | 1.5 | 1.7 |
| Other taxes | 1.5 | 1.6 | 1.4 | 1.2 | 1.2 | 0.9 |
| Social Fund Revenues | 8.6 | 6.4 | 6.2 | 6.8 | 7.5 | 7.2 |
| Health Fund Revenues | ... | ... | ... | ... | ... | 0.0 |
| Non-tax revenues | 5.4 | 4.7 | 5.0 | 3.9 | 3.2 | 2.7 |
| NBM transfers | 2.1 | 1.3 | 2.4 | 1.2 | 0.6 | 0.8 |
| Other | 3.4 | 3.4 | 2.6 | 2.7 | 2.6 | 1.9 |
| Grants 1/ | 0.0 | 0.9 | 0.8 | 0.8 | 0.3 | 0.0 |
| Revenues of extrabudgetary and special fu | ... | ... | ... | ... | ... | 3.6 |
| Expenditures and net lending (cash) | 44.9 | 36.6 | 33.8 | 29.3 | 32.0 | 33.4 |
| (excl. project loan spending) | 41.7 | 33.5 | 32.3 | 28.3 | 30.5 | 32.2 |
| National Economy | 3.1 | 2.3 | 2.1 | 1.6 | 1.9 | 3.7 |
| Social sphere | 14.6 | 10.9 | 9.8 | 9.4 | 11.3 | 12.8 |
| Education | 7.0 | 4.7 | 4.5 | 4.8 | 5.6 | 6.7 |
| Health care | 4.3 | 2.7 | 2.9 | 2.8 | 3.6 | 3.9 |
| Other | 3.4 | 3.5 | 2.4 | 1.7 | 2.1 | 2.2 |
| Interest payments | 4.6 | 7.4 | 6.4 | 4.2 | 2.2 | 2.1 |
| Capital expenditures | 2.3 | 0.8 | 1.1 | 1.1 | 1.2 | 0.0 |
| Other expenditures | 6.8 | 5.2 | 4.8 | 4.9 | 5.7 | 7.0 |
| Social Fund expenditures | 10.0 | 7.2 | 8.3 | 7.2 | 8.6 | 8.3 |
| Health Fund expenditures | ... | ... | ... | ... | ... | 0.0 |
| Net lending | 0.3 | -0.4 | -0.2 | -0.1 | -0.4 | -0.2 |
| Project loan spending | 3.2 | 3.1 | 1.6 | 1.0 | 1.5 | 1.2 |
| Balance of extra-budgetary funds | 0.0 | 0.0 | 0.0 | 0.1 | 0.2 | 0.0 |
| Overall balance (cash) | -7.4 | -6.2 | -3.1 | -0.1 | -1.8 | 0.7 |
| Overall balance (commitments) | -12.9 | -6.0 | -1.4 | -0.3 | -0.9 | 0.2 |

Sources: Ministry of Finance, Budget Department.

1/ Includes budget support grants only.

Table 15. Moldova: Central Government Operations, 1998-2003
(In millions of lei)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---|-------|-------|-------|-------|-------|------|
| Revenues, grants, and transfers | 1,972 | 2,281 | 3,048 | 2,884 | 3,292 | 5417 |
| Revenues | 1,972 | 2,169 | 2,916 | 2,744 | 3,223 | 4485 |
| Tax revenues | 1,599 | 1,708 | 2,292 | 2,246 | 2,827 | 3977 |
| Profit tax | 106 | 134 | 136 | 118 | 138 | 209 |
| Personal income tax | 1 | 2 | 1 | 2 | 2 | 3 |
| VAT | 1,005 | 882 | 1,244 | 1,197 | 1,688 | 2382 |
| Excises | 375 | 445 | 659 | 681 | 654 | 883 |
| Foreign trade taxes | 109 | 231 | 231 | 234 | 333 | 477 |
| Other taxes | 4 | 15 | 22 | 14 | 12 | 23 |
| Non-tax revenues | 373 | 461 | 624 | 498 | 396 | 508 |
| NBM transfers | 188 | 160 | 387 | 230 | 139 | 221 |
| Other | 185 | 302 | 237 | 268 | 257 | 287 |
| Grants 1/ | 0 | 112 | 124 | 131 | 69 | 72 |
| Transfers from local governments | 0 | 0 | 8 | 9 | 0 | 38 |
| Revenues of extrabudgetary and special funds | ... | ... | ... | ... | ... | 822 |
| Expenditures and net lending (cash) 2/ | 2,322 | 2,853 | 3,364 | 2,938 | 3,556 | 5398 |
| Expenditures | 2,360 | 2,780 | 3,396 | 2,963 | 3,635 | 5449 |
| Social sphere | 743 | 831 | 987 | 941 | 1,253 | 1944 |
| Education | 203 | 175 | 189 | 224 | 287 | 669 |
| Health care | 159 | 174 | 164 | 168 | 263 | 453 |
| <i>Of which: Transfers to Health Fund</i> | ... | ... | ... | ... | ... | 1 |
| Other expenditures | 381 | 481 | 634 | 549 | 703 | 822 |
| <i>Of which: Transfers to Social Fund</i> | 137 | 125 | 335 | 301 | 371 | 387 |
| Interest payments | 421 | 867 | 1,021 | 797 | 486 | 580 |
| Domestic | 245 | 438 | 585 | 345 | 141 | 323 |
| Foreign | 177 | 429 | 436 | 453 | 345 | 257 |
| Capital expenditures | 122 | 34 | 41 | 20 | 22 | 0 |
| Other expenditures | 878 | 806 | 1,071 | 1,048 | 1,663 | 2925 |
| <i>Of which: transfers to local governments</i> | 477 | 316 | 476 | 378 | 724 | 823 |
| Net lending | -38 | 73 | -33 | -25 | -80 | -51 |
| Overall balance (cash) | -350 | -572 | -315 | -54 | -264 | 19 |
| Primary balance (cash) | 72 | 295 | 705 | 743 | 223 | 599 |

Sources: Ministry of Finance, Budget Department.

1/ Includes budget support grants only.

2/ Excluding project loans.

Table 16. Moldova: Local Government Operations, 1998-2003
(In millions of lei)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---|---------|-------|---------|---------|---------|--------|
| Revenues, grants, and transfers | 1,149.0 | 995.4 | 1,391.3 | 1,739.7 | 2,398.7 | 2847.0 |
| Revenues | 671.9 | 679.3 | 907.2 | 1,346.1 | 1,670.7 | 1863.2 |
| Tax revenues | 550.1 | 559.4 | 708.1 | 1,095.1 | 1,356.8 | 1640.2 |
| Profit tax | 72.3 | 99.8 | 139.6 | 231.6 | 289.7 | 368.9 |
| Personal income tax | 223.3 | 217.2 | 263.9 | 346.0 | 465.2 | 620.4 |
| VAT | 119.5 | 58.3 | 98.3 | 301.0 | 346.0 | 410.3 |
| Excises | 0.0 | 0.0 | 0.0 | 0.0 | 4.0 | 5.0 |
| Foreign trade taxes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other taxes | 135.0 | 184.1 | 206.3 | 216.5 | 251.9 | 235.6 |
| Non-tax revenues | 121.8 | 119.9 | 199.1 | 251.0 | 313.9 | 223.0 |
| NBM transfers | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other | 121.8 | 119.9 | 199.1 | 251.0 | 313.9 | 223.0 |
| Grants 1/ | 0.0 | 0.0 | 8.6 | 15.6 | 4.2 | 1.1 |
| Transfers from the central government | 477.1 | 316.1 | 475.5 | 378.0 | 723.8 | 822.7 |
| Revenues of extrabudetary and special funds | ... | ... | ... | ... | ... | 160.0 |
| Expenditures and net lending (cash) | 1,114.4 | 960.2 | 1,388.0 | 1,767.7 | 2,360.3 | 2788.6 |
| Expenditures | 1,114.4 | 960.2 | 1,388.0 | 1,767.7 | 2,361.1 | 2789.8 |
| Social sphere | 757.9 | 656.5 | 928.2 | 1,154.8 | 1,607.3 | 1957.5 |
| Education | 437.6 | 399.2 | 530.1 | 699.8 | 952.9 | 1172.4 |
| Health care | 233.8 | 183.4 | 308.1 | 374.3 | 529.6 | 626.3 |
| <i>Transfers to the Health Fund</i> | ... | ... | ... | ... | ... | 10.0 |
| Other | 86.5 | 73.9 | 90.0 | 80.7 | 124.8 | 158.8 |
| Interest payments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Domestic | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Foreign | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Capital expenditures | 84.0 | 76.3 | 140.5 | 185.6 | 236.7 | 0.0 |
| Other expenditures | 177.2 | 161.3 | 228.3 | 265.4 | 311.5 | 832.3 |
| <i>Transfers to the central government</i> | 0.0 | 0.0 | 7.9 | 9.0 | 0.0 | 38.0 |
| Net lending | 0.0 | 0.0 | 0.0 | 0.0 | -0.8 | -1.2 |
| Overall balance (cash) | 34.6 | 35.2 | 3.3 | -28.0 | 38.4 | 58.4 |

Sources: Ministry of Finance, Budget Department.

1/ Includes budget support grants only.

Table 17. Moldova: Central Government Expenditures by Main Budget Categories, 1998-2003
(In millions of lei)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---|-------|-------|-------|-------|-------|-------|
| Expenditures and net lending 1/ | 2,322 | 2,853 | 3,364 | 2,938 | 3,556 | 5,397 |
| National Economy | 196 | 243 | 276 | 157 | 211 | 576 |
| Agriculture, forestry, fishery, and water administration | 71 | 114 | 147 | 42 | 79 | 272 |
| Environmental protection and hydrometeorology | 6 | 6 | 7 | 9 | 10 | 39 |
| Industry and construction | 2 | 3 | 4 | 5 | 6 | 10 |
| Transport, road administration, communications, and informatics | 70 | 60 | 79 | 78 | 91 | 101 |
| Public utilities administration and exploitation of housing stock | 34 | 6 | 0 | 1 | 1 | 34 |
| Complex for fuel energy | 4 | 32 | 13 | 4 | 2 | 6 |
| Other services related to economic activities | 9 | 21 | 26 | 19 | 23 | 115 |
| Social sphere | 743 | 831 | 987 | 941 | 1,253 | 2,010 |
| Education | 203 | 175 | 189 | 224 | 287 | 669 |
| Health care | 159 | 174 | 164 | 168 | 263 | 453 |
| <i>Transfers to Health Fund</i> | | | | | | 1 |
| Social assistance and support | 301 | 415 | 562 | 474 | 594 | 719 |
| <i>Transfers to Social Fund</i> | 137 | 125 | 335 | 301 | 371 | 387 |
| Scientific research | 25 | 27 | 28 | 32 | 44 | 66 |
| Culture, Arts, Sports | 55 | 39 | 45 | 43 | 66 | 103 |
| Interest payments | 421 | 867 | 1,021 | 797 | 486 | 580 |
| Foreign | 177 | 429 | 436 | 453 | 345 | 257 |
| Capital expenditures | 122 | 34 | 41 | 20 | 22 | 0 |
| Other expenditures | 878 | 806 | 1,071 | 1,048 | 1,663 | 2,283 |
| General state services | 84 | 138 | 176 | 205 | 257 | 408 |
| Foreign activities | 37 | 57 | 68 | 78 | 101 | 175 |
| National defence | 57 | 63 | 64 | 77 | 95 | 129 |
| Judicial authorities and Constitutional jurisdiction | 24 | 29 | 35 | 38 | 52 | 76 |
| Maintaining public order and national security | 174 | 177 | 207 | 241 | 394 | 524 |
| Other expenditures | 503 | 342 | 522 | 409 | 765 | 972 |
| Net lending | -38 | 73 | -33 | -25 | -80 | -51 |

Sources: Ministry of Finance, Budget Department.

1/ Cash, excluding project loan spending.

Table 18. Moldova: Local Government Expenditures by Main Budget Categories, 1998-2003
(In millions of lei)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|---|-------|------|-------|-------|-------|--------|
| Expenditures and net lending 1/ | 1,030 | 884 | 1,248 | 1,582 | 2,124 | 2789 |
| National Economy | 95 | 66 | 91 | 162 | 206 | 462 |
| Agriculture, forestry, fishery, and water administration | 22 | 24 | 19 | 23 | 30 | 28 |
| Environmental protection and hydrometeorology | 0 | 0 | 0 | 0 | 0 | 0 |
| Industry and construction | 0 | 1 | 3 | 3 | 5 | 6 |
| Transport, road administration, communications, and informatics | 8 | 10 | 20 | 19 | 24 | 27 |
| Public utilities administration and exploitation of housing stock | 63 | 31 | 48 | 115 | 144 | 319 |
| Complex for fuel energy | 0 | 0 | 0 | 0 | 1 | 79 |
| Other services related to economic activities | 1 | 1 | 1 | 1 | 2 | 3 |
| Social sphere | 758 | 657 | 928 | 1,155 | 1,607 | 1957.1 |
| Education | 438 | 399 | 530 | 700 | 953 | 1172 |
| Health care | 234 | 183 | 308 | 374 | 530 | 626 |
| <i>Transfers to Health Fund</i> | | | | | | 10 |
| Social assistance and support | 60 | 51 | 53 | 31 | 52 | 62 |
| Culture, Arts, Sports | 27 | 23 | 37 | 50 | 73 | 97.1 |
| Interest payments | 0 | 0 | 0 | 0 | 0 | 0 |
| Domestic | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign | 0 | 0 | 0 | 0 | 0 | 0 |
| Other expenditures | 177 | 161 | 228 | 265 | 312 | 370 |
| General state services | 63 | 86 | 131 | 139 | 167 | 199 |
| National defence | 0 | 0 | 0 | 0 | 1 | 2 |
| Judicial authorities and Constitutional jurisdiction | 0 | 0 | 0 | 0 | 0 | 0 |
| Maintaining public order and national security | 30 | 33 | 49 | 60 | 91 | 90 |
| Other expenditures | 85 | 43 | 48 | 66 | 53 | 79 |
| Net lending | 0 | 0 | 0 | 0 | -1 | -1 |

Sources: Ministry of Finance, Budget Department.

1/ Cash, excluding project loan spending.

Table 19. Moldova: Accounts of the National Bank of Moldova, 1998-2004
(In millions of lei; end-of-period at current exchange rates)

| | 1998 | | | 1999 | | | 2000 | | | 2001 | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Mar. | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. | |
| Net foreign assets | -304 | -246 | -194 | 168 | 40 | 348 | 455 | 533 | 830 | 794 | 685 | 874 |
| NFA (convertible) | -302 | -244 | -192 | 170 | 43 | 351 | 457 | 536 | 830 | 794 | 685 | 875 |
| Gross reserves | 1,177 | 1,569 | 1,720 | 2,265 | 2,091 | 2,404 | 2,405 | 2,335 | 2,755 | 2,839 | 2,661 | 2,863 |
| Reserve liabilities | -1,479 | -1,813 | -1,913 | -2,095 | -2,049 | -2,054 | -1,949 | -1,800 | -1,925 | -2,045 | -1,976 | -1,989 |
| NFA (non convertible, net) | -2 | -2 | -2 | -2 | -2 | -3 | -2 | -2 | 0 | 0 | 0 | -1 |
| Net domestic assets | 1,364 | 1,338 | 1,444 | 1,251 | 1,458 | 1,199 | 1,161 | 1,232 | 1,116 | 1,090 | 1,269 | 1,349 |
| Domestic credit | 1,571 | 1,505 | 1,600 | 1,414 | 1,681 | 1,471 | 1,511 | 1,537 | 1,460 | 1,456 | 1,662 | 1,778 |
| Net claims on general government | 1,341 | 1,340 | 1,460 | 1,272 | 1,558 | 1,368 | 1,407 | 1,433 | 1,398 | 1,353 | 1,558 | 1,681 |
| Credit to banks | 230 | 164 | 139 | 141 | 122 | 103 | 104 | 104 | 62 | 103 | 104 | 97 |
| Other items (net) | -207 | -167 | -156 | -163 | -222 | -272 | -351 | -305 | -344 | -388 | -394 | -428 |
| Reserve money | 1,060 | 1,092 | 1,250 | 1,419 | 1,499 | 1,547 | 1,615 | 1,766 | 1,946 | 1,884 | 1,953 | 2,223 |
| Currency in circulation | 855 | 854 | 910 | 1,074 | 1,122 | 1,109 | 1,159 | 1,340 | 1,469 | 1,406 | 1,476 | 1,698 |
| Bank reserves | 205 | 238 | 339 | 345 | 377 | 438 | 456 | 426 | 476 | 478 | 478 | 525 |
| Required reserves | 133 | 148 | 183 | 207 | 219 | 274 | 285 | 329 | 304 | 322 | 355 | 301 |
| On correspondent accounts | 115 | 127 | 160 | 180 | 190 | 240 | 248 | 292 | 260 | 272 | 302 | 245 |
| Cash in vaults counted towards required reserves | 17 | 21 | 24 | 27 | 29 | 34 | 36 | 36 | 45 | 50 | 53 | 56 |
| Excess reserves | 72 | 90 | 156 | 138 | 157 | 164 | 172 | 97 | 172 | 156 | 123 | 225 |
| On correspondent accounts | 62 | 82 | 150 | 112 | 142 | 137 | 153 | 65 | 156 | 135 | 92 | 180 |
| Cash in vault | 10 | 8 | 6 | 26 | 16 | 27 | 18 | 32 | 16 | 22 | 31 | 44 |

Source: National Bank of Moldova

Table 19. Moldova: Accounts of the National Bank of Moldova, 1998–2004 (concluded)
(In millions of lei; end-of-period at current exchange rates)

| | 2002 | | | 2003 | | | 2004 | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Mar. | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. | |
| Net foreign assets | | | | | | | | | | | | |
| NFA (convertible) | 1,117 | 1,014 | 1,720 | 1,616 | 1,495 | 1,591 | 1,918 | 2,112 | 2,197 | 1,975 | 3,287 | 3,287 |
| Gross reserves | 1,118 | 1,016 | 1,721 | 1,616 | 1,496 | 1,593 | 1,919 | 2,113 | 2,197 | 1,975 | 3,287 | 3,287 |
| Reserve liabilities | 3,013 | 3,028 | 3,780 | 3,716 | 3,632 | 3,679 | 3,783 | 3,996 | 3,842 | 3,535 | 4,762 | 4,762 |
| NFA (non convertible, net) | -1,895 | -2,013 | -2,059 | -2,100 | -2,136 | -2,086 | -1,864 | -1,883 | -1,645 | -1,560 | -1,476 | -1,476 |
| | 0 | -1 | -1 | 0 | 0 | -2 | -1 | -1 | 0 | 0 | 0 | 0 |
| Net domestic assets | | | | | | | | | | | | |
| Domestic credit | 1,360 | 1,503 | 1,281 | 1,647 | 1,642 | 1,688 | 1,787 | 1,692 | 1,670 | 2,229 | 1,713 | 1,713 |
| Net claims on general government | 1,787 | 1,943 | 1,692 | 2,095 | 2,104 | 2,150 | 2,109 | 2,151 | 2,043 | 2,574 | 2,177 | 2,177 |
| Credit to banks | 1,747 | 1,871 | 1,797 | 2,037 | 2,053 | 2,096 | 2,059 | 2,172 | 2,088 | 2,564 | 2,361 | 2,361 |
| Other items (net) | 39 | 72 | -105 | 58 | 51 | 54 | 49 | -21 | -44 | 9 | -185 | -185 |
| | -427 | -440 | -411 | -448 | -462 | -462 | -321 | -459 | -374 | -345 | -463 | -463 |
| Reserve money | 2,477 | 2,517 | 3,002 | 3,263 | 3,137 | 3,279 | 3,705 | 3,804 | 3,866 | 4,204 | 5,000 | 5,000 |
| Currency in circulation | 1,751 | 1,827 | 2,247 | 2,289 | 2,193 | 2,364 | 2,908 | 2,740 | 2,633 | 2,853 | 3,321 | 3,321 |
| Bank reserves | 726 | 690 | 755 | 974 | 944 | 915 | 797 | 1,064 | 1,234 | 1,350 | 1,676 | 1,676 |
| Required reserves | 367 | 398 | 462 | 512 | 576 | 706 | 774 | 819 | 864 | 900 | 742 | 742 |
| On correspondent accounts | 296 | 318 | 370 | 411 | 462 | 589 | 645 | 685 | 726 | 753 | 742 | 742 |
| Cash in vaults counted towards required reserves | 71 | 79 | 92 | 101 | 113 | 117 | 129 | 134 | 138 | 147 | 0 | 0 |
| Excess reserves | 359 | 293 | 293 | 462 | 368 | 209 | 24 | 245 | 369 | 451 | 933 | 933 |
| On correspondent accounts | 301 | 236 | 153 | 374 | 230 | 96 | -81 | 137 | 228 | 302 | 407 | 407 |
| Cash in vault | 58 | 57 | 140 | 88 | 138 | 113 | 105 | 108 | 142 | 149 | 526 | 526 |

Source: National Bank of Moldova

Table 20. Moldova: Monetary Survey, 1998–2004
(In millions of lei, end-of-period; at current exchange rates)

| | 1998 | | | 1999 | | | 2000 | | | 2001 | | |
|----------------------------------|-------|-------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
| | Mar. | Jun. | Dec. | Mar. | Jun. | Dec. | Mar. | Jun. | Dec. | Mar. | Jun. | Dec. |
| Net foreign assets | -630 | -303 | 264 | 163 | 657 | 846 | 1,102 | 1,031 | 1,221 | 1,092 | 1,031 | 1,342 |
| NFA (convertible) | -594 | -310 | 345 | 168 | 756 | 954 | 1,101 | 1,006 | 1,196 | 1,049 | 1,006 | 1,346 |
| NFA (non-convertible) | -36 | 3 | 7 | -6 | -8 | 15 | 2 | 25 | 24 | 20 | 25 | -4 |
| Net domestic assets | 2,385 | 2,503 | 2,191 | 2,342 | 2,209 | 2,335 | 2,407 | 2,855 | 3,203 | 2,482 | 2,855 | 3,445 |
| Domestic credit | 3,297 | 3,469 | 3,202 | 3,414 | 3,280 | 3,700 | 3,927 | 4,421 | 4,810 | 4,083 | 4,421 | 5,113 |
| Net claims on general government | 1,536 | 1,691 | 1,538 | 1,779 | 1,528 | 1,715 | 1,635 | 1,877 | 1,983 | 1,708 | 1,877 | 2,011 |
| Credit to the economy | 1,761 | 1,778 | 1,664 | 1,635 | 1,751 | 1,984 | 2,291 | 2,544 | 2,827 | 2,374 | 2,544 | 3,101 |
| Other items (net) | -911 | -965 | -1,011 | -1,072 | -1,070 | -1,364 | -1,519 | -1,566 | -1,608 | -1,600 | -1,566 | -1,667 |
| Broad money (M3) | 1,756 | 2,199 | 2,455 | 2,504 | 2,750 | 3,182 | 3,510 | 3,886 | 4,424 | 3,574 | 3,886 | 4,787 |
| Domestic broad money (M2) | 1,358 | 1,460 | 1,745 | 1,811 | 1,877 | 2,303 | 2,514 | 2,692 | 3,191 | 2,527 | 2,692 | 3,465 |
| Currency in circulation | 855 | 910 | 1,074 | 1,122 | 1,109 | 1,340 | 1,469 | 1,476 | 1,698 | 1,406 | 1,476 | 1,834 |
| Deposits in domestic currency | 501 | 550 | 672 | 687 | 767 | 962 | 1,045 | 1,216 | 1,492 | 1,120.3 | 1,216 | 1,630 |
| Foreign currency deposits | 398 | 463 | 709 | 693 | 873 | 879 | 995 | 1,194 | 1,233 | 1,047 | 1,194 | 1,323 |

Source: National Bank of Moldova

Table 20. Moldova: Monetary Survey, 1998–2004 (concluded)
(In millions of lei, end-of-period; at current exchange rates)

| | 2002 | | | 2003 | | | 2004 | | | | |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Mar. | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. |
| Net foreign assets | 1,295 | 1,372 | 2,118 | 1,943 | 2,227 | 2,376 | 2,881 | 2,800 | 2,934 | 2,736 | 3,732 |
| NFA (convertible) | 1,316 | 1,412 | 2,125 | 1,900 | 2,185 | 2,309 | 2,783 | 2,726 | 2,896 | 2,709 | 3,751 |
| NFA (non-convertible) | -21 | -40 | -7 | 43 | 42 | 67 | 98 | 74 | 38 | 27 | -19 |
| Net domestic assets | 3,558 | 3,815 | 4,008 | 4,568 | 4,659 | 4,925 | 5,318 | 5,709 | 5,725 | 6,363 | 6,653 |
| Domestic credit | 5,167 | 5,587 | 5,803 | 6,286 | 6,574 | 6,879 | 7,395 | 7,878 | 8,012 | 8,801 | 9,177 |
| Net claims on general government | 1,965 | 2,195 | 2,021 | 2,094 | 1,890 | 1,988 | 1,768 | 1,823 | 1,844 | 2,511 | 2,330 |
| Credit to the economy | 3,203 | 3,392 | 3,782 | 4,192 | 4,684 | 4,891 | 5,626 | 6,055 | 6,168 | 6,290 | 6,847 |
| Other items (net) | -1,609 | -1,772 | -1,795 | -1,718 | -1,915 | -1,954 | -2,077 | -2,169 | -2,287 | -2,438 | -2,524 |
| Broad money (M3) | 4,853 | 5,187 | 6,127 | 6,512 | 6,886 | 7,301 | 8,199 | 8,509 | 8,659 | 9,099 | 10,385 |
| Domestic broad money (M2) | 3,451 | 3,561 | 4,346 | 4,518 | 4,460 | 4,752 | 5,386 | 5,622 | 5,801 | 6,130 | 7,115 |
| Currency in circulation | 1,751 | 1,827 | 2,247 | 2,289 | 2,193 | 2,364 | 2,908 | 2,740 | 2,633 | 2,853 | 3,321 |
| Deposits in domestic currency | 1,700 | 1,734 | 2,099 | 2,229 | 2,262 | 2,386 | 2,477 | 2,881 | 3,161 | 3,276 | 3,793 |
| Foreign currency deposits | 1,401 | 1,626 | 1,780 | 1,994 | 2,426 | 2,550 | 2,814 | 2,887 | 2,858 | 2,969 | 3,270 |

Source: National Bank of Moldova

Table 21. Moldova: Balance of Payments, 1998-2004
(In millions of U.S. dollars; unless otherwise indicated)

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 |
|--|-------|------|------|------|-------|-------|---------|
| Current account | -335 | -79 | -106 | -37 | -74 | -132 | -38 |
| Merchandise trade balance | -388 | -137 | -294 | -313 | -378 | -622 | -294 |
| Exports of goods | 644 | 474 | 477 | 567 | 660 | 806 | 466 |
| Imports of goods | -1032 | -611 | -770 | -880 | -1038 | -1429 | -760 |
| Of which: energy | -245 | -164 | -192 | -201 | -194 | -233 | -124 |
| Balance of services | -47 | -42 | -37 | -38 | -40 | -46 | -48 |
| Exports of services | 152 | 136 | 165 | 171 | 217 | 254 | 126 |
| Imports of services | -199 | -178 | -202 | -209 | -257 | -300 | -174 |
| Income (net) | 35 | 25 | 24 | 93 | 108 | 231 | 145 |
| Compensation of employees | 100 | 86 | 96 | 123 | 189 | 294 | 178 |
| Income on direct and portfolio investment | -35 | -23 | -34 | 15 | -39 | -28 | -15 |
| Income on other investment | -30 | -38 | -38 | -45 | -41 | -34 | -18 |
| Current transfers (net) | 65 | 76 | 201 | 220 | 236 | 304 | 158 |
| Capital and financial account | 5 | -34 | 113 | -3 | 44 | 31 | 24 |
| Capital account | 0 | 1 | -14 | -21 | -15 | -13 | -5 |
| Financial account | 5 | -35 | 127 | 17 | 59 | 44 | 29 |
| Direct investment | 76 | 38 | 127 | 53 | 130 | 68 | 35 |
| Portfolio investment (net) | -59 | -7 | -4 | -7 | -28 | -23 | -7 |
| Other investments | -12 | -65 | 4 | -28 | -43 | -1 | 1 |
| Loans | 50 | 23 | 32 | 8 | -12 | -14 | 12 |
| Government | 43 | -22 | -11 | -14 | -13 | -25 | -5 |
| Disbursements | 96 | 42 | 21 | 15 | 20 | 23 | 10 |
| Amortization | -53 | -64 | -32 | -30 | -33 | -48 | -15 |
| Private net | 7 | 45 | 43 | 22 | 0 | 11 | 17 |
| Other capital flows | -62 | -88 | -28 | -37 | -31 | 13 | -11 |
| Errors and omissions | -23 | -4 | -10 | 14 | -18 | 77 | 42 |
| Overall balance | -353 | -117 | -3 | -27 | -48 | -24 | 28 |
| Financing | 353 | 117 | 3 | 27 | 48 | 24 | -28 |
| Use of Fund credit | -64 | 5 | -12 | -2 | -6 | -22 | -11 |
| Change of gross official reserves (increase -) | 226 | -49 | -47 | -9 | -27 | -14 | 5 |
| Exceptional financing | 191 | 161 | 63 | 39 | 80 | 60 | -22 |

Sources: National Bank of Moldova and Fund staff estimates.

Table 22. Moldova: Composition of Trade, 1998–2004
(In percent of total)

| Product description | Exports | | | | | | | Imports | | | | | | |
|--|---------|------|------|------|------|------|---------|---------|------|------|------|------|------|---------|
| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 |
| Livestock and animal products | 5.4 | 6.3 | 4.8 | 3.2 | 2.4 | 3.6 | 1.7 | 1.7 | 1.1 | 1.4 | 2.7 | 2.3 | 1.8 | 2.0 |
| Vegetable products | 11.3 | 14.7 | 14.0 | 13.9 | 16.5 | 11.5 | 11.2 | 1.6 | 1.9 | 3.3 | 4.2 | 4.2 | 5.9 | 6.7 |
| Animal and vegetable grease and oils | 0.6 | 0.5 | 0.8 | 1.5 | 2.6 | 3.7 | 4.2 | 0.3 | 0.3 | 0.3 | 0.3 | 0.7 | 0.4 | 0.5 |
| Foodstuffs: hard and soft drinks, vinegar, tobacco and its substitutes | 55.4 | 42.6 | 42.1 | 44.3 | 41.5 | 39.8 | 36.1 | 5.5 | 3.2 | 9.2 | 8.8 | 7.0 | 6.5 | 6.0 |
| Mineral products | 0.4 | 0.4 | 0.6 | 1.1 | 1.8 | 2.6 | 2.9 | 31.8 | 39.6 | 33.0 | 27.2 | 22.8 | 21.2 | 20.0 |
| Chemicals and related products | 1.2 | 2.7 | 1.7 | 1.4 | 1.1 | 1.1 | 1.0 | 9.1 | 7.8 | 9.6 | 9.0 | 11.1 | 9.5 | 9.6 |
| India-rubber and plastic products made of them | 0.5 | 0.4 | 0.4 | 0.6 | 0.4 | 0.7 | 0.6 | 3.2 | 3.4 | 3.1 | 3.8 | 4.7 | 4.9 | 5.4 |
| Raw and tanned leather, furs and items made of them | 1.7 | 2.8 | 2.8 | 2.0 | 3.6 | 5.7 | 8.4 | 0.2 | 0.4 | 0.2 | 0.4 | 1.6 | 2.6 | 4.5 |
| Timber and timber products, cork | 0.1 | 0.1 | 0.2 | 0.3 | 0.1 | 0.2 | 0.2 | 1.5 | 1.0 | 1.3 | 1.5 | 1.6 | 1.6 | 1.9 |
| Paper, cardboard and items made of them | 0.4 | 0.4 | 0.4 | 0.7 | 0.8 | 1.4 | 0.8 | 4.5 | 3.7 | 3.6 | 3.9 | 4.3 | 4.0 | 4.0 |
| Textiles and textile products | 9.8 | 13.9 | 17.7 | 18.3 | 16.7 | 16.4 | 17.0 | 6.2 | 11.3 | 10.0 | 10.3 | 9.7 | 8.4 | 8.9 |
| Footwear, hats, umbrellas, artificial flowers | 0.4 | 0.7 | 0.8 | 1.0 | 1.5 | 1.9 | 2.2 | 0.3 | 0.4 | 0.3 | 0.5 | 0.4 | 0.5 | 0.5 |
| Items made of stone, gypsum, cement, asbestos, ceramics, glass and other similar materials | 1.5 | 2.1 | 3.1 | 2.4 | 2.2 | 2.0 | 1.6 | 3.4 | 2.3 | 2.1 | 3.6 | 3.0 | 3.8 | 4.1 |
| Precious metals, items made of them, precious and semi-precious stones, jewellery, coins | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Metals and items made of metals | 1.4 | 3.5 | 2.5 | 0.6 | 1.1 | 2.5 | 3.4 | 4.0 | 4.3 | 4.1 | 4.2 | 4.7 | 5.0 | 5.6 |
| Machinery, electric equipment and its parts, registration devices or sound and image reproducing devices and accessories | 6.5 | 5.9 | 5.1 | 5.6 | 3.9 | 3.8 | 4.0 | 19.1 | 11.8 | 12.7 | 13.9 | 14.1 | 15.3 | 12.2 |
| Motor vehicles, aircrafts, vessels, and auxiliary transportation equipment | 1.7 | 1.5 | 1.2 | 1.3 | 2.1 | 1.4 | 2.9 | 4.6 | 2.1 | 2.0 | 2.5 | 4.9 | 5.4 | 5.4 |
| Optical, photographic, cinematographic measurement, control devices and instruments, surgical instruments, watches, musical instruments | 0.5 | 0.5 | 0.7 | 1.1 | 1.0 | 0.9 | 0.9 | 1.6 | 3.8 | 2.4 | 1.7 | 1.4 | 1.6 | 1.1 |
| Goods and various products | 1.2 | 1.0 | 1.1 | 0.7 | 0.7 | 0.8 | 0.9 | 1.3 | 1.4 | 1.2 | 1.3 | 1.3 | 1.4 | 1.4 |

Sources: Moldovan Department for Statistics and Sociology.

Table 23. Moldova: Direction of Trade, 1998–2004
(In percent of total)

| | Exports | | | | | Imports | | | | | | | | |
|---------------|---------|------|------|------|------|---------|---------|------|------|------|------|------|------|---------|
| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 HI | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 HI |
| CIS | 67.9 | 54.7 | 58.6 | 61.0 | 54.5 | 53.6 | 50.4 | 43.0 | 41.3 | 33.5 | 38.1 | 39.4 | 42.3 | 43.5 |
| Russia | 53.3 | 41.3 | 44.5 | 43.7 | 37.1 | 39.0 | 35.2 | 22.8 | 23.7 | 15.4 | 16.1 | 14.8 | 13.0 | 12.6 |
| Ukraine | 7.7 | 7.0 | 7.5 | 10.1 | 9.5 | 7.1 | 6.6 | 14.8 | 13.5 | 13.5 | 17.1 | 19.6 | 22.0 | 23.6 |
| Belarus | 5.1 | 4.7 | 4.6 | 5.3 | 6.1 | 5.2 | 6.3 | 4.9 | 3.9 | 4.1 | 4.4 | 4.0 | 3.6 | 3.5 |
| Others | 1.8 | 1.7 | 2.0 | 1.9 | 1.8 | 2.3 | 2.3 | 0.5 | 0.2 | 0.5 | 0.5 | 1.0 | 3.7 | 3.8 |
| Non-CIS | 32.1 | 45.3 | 41.4 | 39.0 | 45.5 | 46.4 | 49.6 | 57.0 | 58.7 | 66.5 | 61.9 | 60.6 | 57.7 | 56.5 |
| Romania | 9.6 | 8.9 | 8.0 | 6.7 | 8.8 | 11.4 | 9.7 | 11.0 | 13.9 | 15.4 | 10.5 | 8.7 | 7.0 | 8.0 |
| Germany | 3.8 | 7.2 | 7.7 | 7.1 | 7.2 | 7.1 | 8.0 | 9.0 | 10.5 | 11.3 | 9.4 | 8.2 | 9.7 | 8.7 |
| Bulgaria | 0.5 | 1.2 | 0.8 | 0.6 | 0.5 | 0.8 | 0.7 | 2.9 | 1.6 | 1.8 | 2.3 | 2.0 | 2.2 | 1.8 |
| Italy | 3.5 | 5.5 | 7.7 | 8.0 | 8.8 | 10.4 | 14.2 | 6.3 | 6.5 | 6.3 | 7.2 | 8.5 | 8.3 | 7.9 |
| United States | 2.9 | 3.1 | 3.3 | 4.5 | 5.4 | 4.3 | 4.1 | 3.3 | 3.8 | 6.2 | 3.1 | 4.6 | 2.5 | 2.1 |
| Others | 11.8 | 19.4 | 13.9 | 12.1 | 14.8 | 12.4 | 12.9 | 24.5 | 22.4 | 25.5 | 29.4 | 28.6 | 28.0 | 28.0 |

Sources: Moldovan Department for Statistics and Sociology.

Table 24. Moldova: Import Tariff Developments, 1998–2003 1/

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|--|------|------|------|------|------|------|
| Simple average tariff | 11.8 | 8.6 | 7.0 | 6.8 | 5.5 | 5.4 |
| Weighted average tariff | 4.3 | 4.8 | 4.5 | 3.5 | 4.1 | 4.6 |
| Distribution of imports by tariff band | | | | | | |
| 0 percent | 31 | 34 | 41 | 46 | 47 | 37 |
| 5 percent | 29 | 28 | 30 | 29 | 29 | 30 |
| 6.5 percent | 0 | 0 | 1 | 1 | 1 | 5 |
| 8 percent | 0 | 0 | 0 | 0 | 0 | 1 |
| 10 percent | 9 | 7 | 10 | 8 | 8 | 11 |
| 15 percent | 1 | 31 | 16 | 15 | 15 | 16 |
| 20 percent | 24 | 0 | 0 | 0 | 0 | 0 |
| above 20 percent | 7 | 0 | 0 | 0 | 0 | 0 |

Sources: Information provided by the Moldovan authorities and Fund staff estimates.

1/ Based on 4,015 import categories, excluding alcohol, tobacco, and vehicles.

Table 25. Moldova: External Debt Indicators, 1998–2004

| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 H1 |
|-------------------------------------|-------|-------|-------|-------|-------|-------|---------|
| Total external debt | 1,453 | 1,493 | 1,593 | 1,563 | 1,681 | 1,752 | 1,650 |
| Public and publicly guaranteed debt | 1,001 | 935 | 1,045 | 979 | 1,009 | 1,030 | 901 |
| Multilateral creditors | 514 | 586 | 565 | 552 | 589 | 600 | 593 |
| IMF | 176 | 175 | 154 | 146 | 151 | 142 | 130 |
| World Bank | 208 | 276 | 294 | 294 | 331 | 365 | 366 |
| EBRD | 59 | 75 | 66 | 70 | 69 | 60 | 63 |
| EU | 70 | 61 | 51 | 41 | 35 | 28 | 27 |
| IFAD | 0 | 0 | 0 | 1 | 3 | 5 | 7 |
| Bilateral creditors | 213 | 232 | 267 | 257 | 254 | 268 | 272 |
| Japan | 34 | 36 | 29 | 24 | 24 | 26 | 26 |
| Russia | 71 | 74 | 122 | 122 | 122 | 125 | 129 |
| USA | 62 | 61 | 60 | 59 | 56 | 57 | 57 |
| Others | 46 | 61 | 55 | 52 | 51 | 60 | 60 |
| Commercial creditors | 274 | 116 | 213 | 170 | 166 | 162 | 36 |
| Private debt | 117 | 143 | 231 | 297 | 371 | 421 | 454 |
| Energy arrears | 335 | 415 | 316 | 287 | 301 | 300 | 295 |

Sources: National Bank of Moldova and Fund staff estimates.