

**The NBM monetary policy operations for 2009-2010***a) liquidity providing operations:*

Period	REPO operations			Loans to the banks		
	Average interest rate (% p.a.)	Average maturity (days)	Value (MDL mill.)	Average interest rate (% p.a.)	Average maturity (days)	Value (MDL mill.)
1	2	3	4	5	6	7
<b>January 2009</b>	-	-	-	-	-	-
February	-	-	-	-	-	-
March	-	-	-	11.00	262	435.0
April	-	-	-	11.00	29	35.0
May	10.65	105	171.0	11.00	99	40.0
June	9.86	118	159.0	9.70	343	208.9
July	9.00	174	16.0	8.82	324	275.2
August	-	-	-	7.63	313	260.8
September	-	-	-	5.43	283	134.2
October	-	-	-	5.00	334	196.2
November	5.00	28	3.0	5.00	248	57.1
December	-	-	-	5.00	208	44.7
<b>January 2010</b>	-	-	-	5.00	124	8.6
February	-	-	-	6.00	99	14.3

*b) liquidity absorbing operations:*

Period	Sales of NBM Certificates		
	Average nominal interest rate (% p.a.)	Average maturity (days)	Average daily stock (MDL mill.)
1	2	3	4



Period	Sales of NBM Certificates		
	Average nominal interest rate (% p.a.)	Average maturity (days)	Average daily stock (MDL mill.)
<b>January 2009</b>	13.32	7	1365.7
February	11.51	7	1374.1
March	11.00	7	379.3
April	-	-	3.0
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
October	-	-	-
November	-	-	-
December	5.00	14	286.3
<b>January 2010</b>	4.50	7	2249.0
February	6.00	7	3014.9