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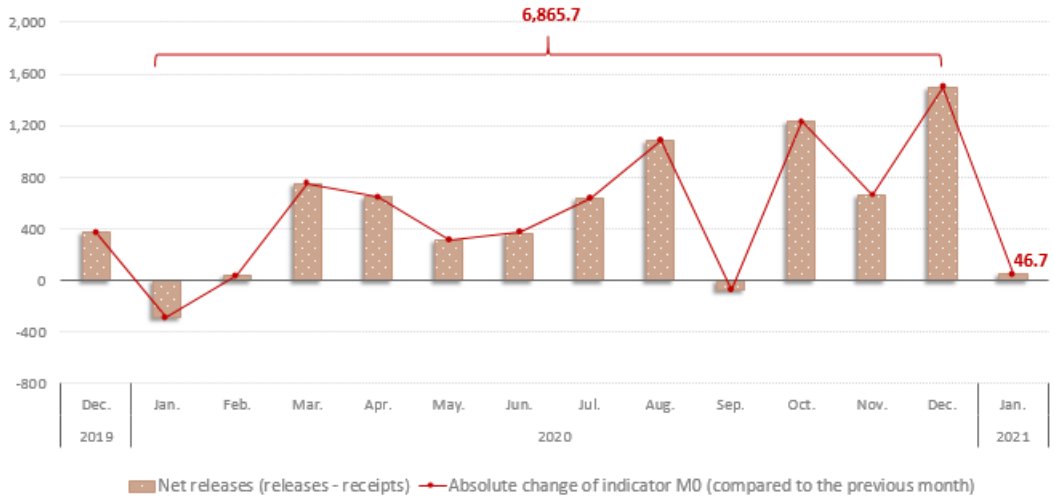
The analysis of cash operations in the national currency for January 2021

In December 2020, the currency in circulation (M0)[1] amounted to MDL 29,818.9 million, increasing by MDL 6,865.7 million (29.9%) compared to December 2019 (Chart no. 1) as a result of exceeding of the volume of cumulative releases over the volume of cumulative receipts per banking system[2] in the period of January - December 2020. During the mentioned period, the volume of total releases amounted to MDL130,841.1 million and that of receipts - MDL 123,975.4 million. The major part (28.1 % of the total volume) was released to purchase foreign currencies from individuals. At the same time, cash receipts from the sale of consumer goods (regardless of the sales channel) held a share of 57.7 % in the volume of total receipts.

In January 2021, the volume of cash releases exceeded the volume of cash receipts per banking system, thus increasing the currency in circulation by MDL 46.7 million (0.16 %) compared to the end of 2020.

Chart no. 1.

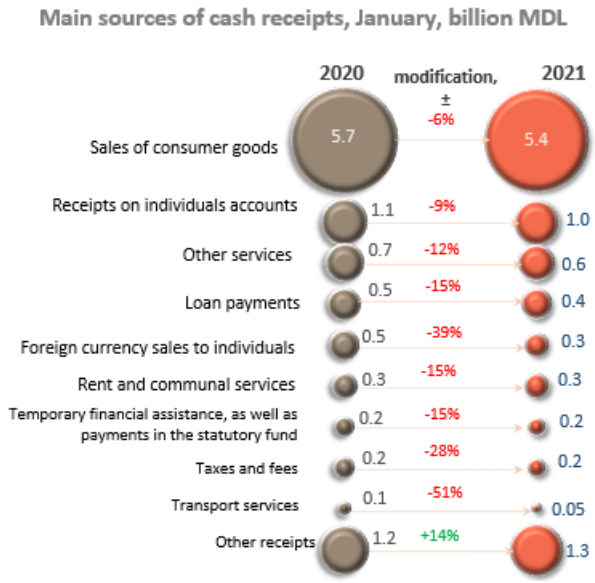
Correlation of the M0 indicator with the volume of cash operations on the banking system, million MDL

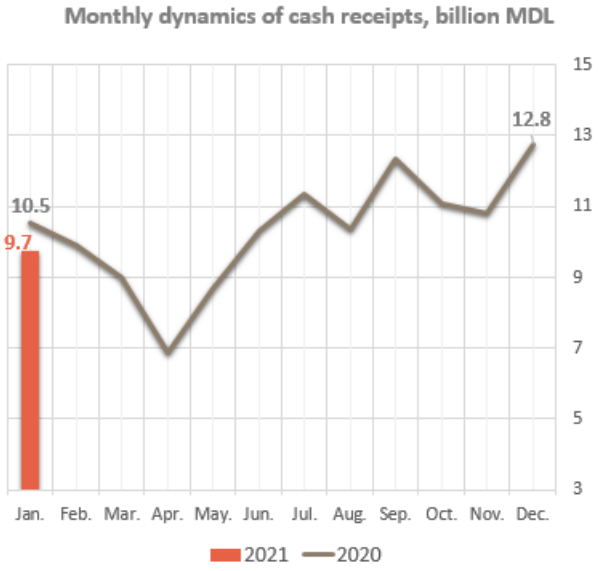


In January 2021, the volume of cash receipts decreased by 7.7 % compared to the similar period of the previous year and amounted to MDL 9,718.5 million. The decrease in the volume of cash receipts was mainly determined by the decrease by 6.0 % of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (of 55.2 %) in the volume of total receipts (Chart no. 2). It should be noted that this evolution was supported by the decrease of majority sources of cash receipts.

Chart no. 2.

Main sources of cash receipts in licensed banks vaults and their monthly dynamics.

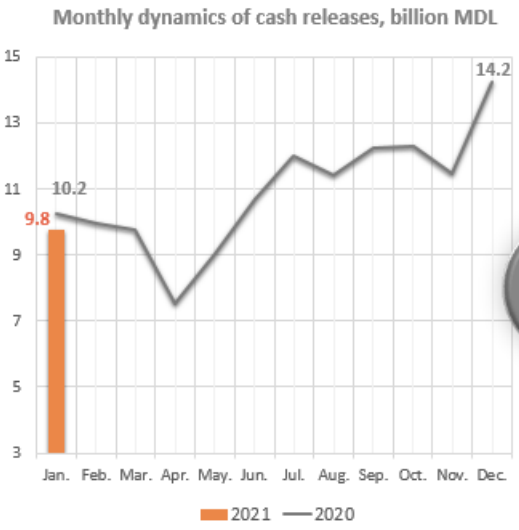


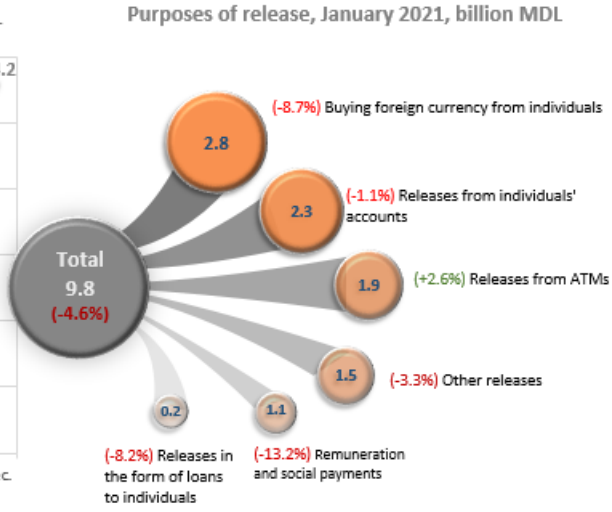


The volume of cash releases from licensed banks vaults in January 2021 decreased by 4.7 % compared to the same period of the previous year and amounted to MDL 9,765.2 million (Chart no. 3).

Chart no. 3.

Main purposes of cash releases from licensed banks vaults and their monthly dynamics





This change was mainly determined by the decrease of the releases to purchase foreign currencies from individuals by MDL 264.0 million (8.7%), amounting to MDL 2,776.6 million (the equivalent of USD 160.6 million[3]). Their share decreased by 1.2 p.p. and accounted for 28.4 % of the total volume cash release.

At the same time, the releases from individuals'[4] accounts decreased by 1.1 %, amounting to MDL 2,282.6 million, which represents 23.4 % of all cash releases.

It should be noted, that releases from ATMs had a significant share of 19.2 % of total releases and increased in January 2021 by 2.6 % compared to the same period of the previous year.

Compared to December 2020, cash releases decreased by MDL 4,481.2 million or by 31.5%.

— Volume of cash operations and components of receipts and releases in the banking system of the Republic of Moldova for January 2021

[1]

Instruction on the compilation by banks of the Report on the volume of cash operations [2]

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1. Currency in circulation (M0) represent circulating cash issued by the National Bank of Moldova, except for cash in banks and NBM vault;

2. The volume of cash operations includes transactions with commemorative coins;

3. Recalculated using the official average exchange rate;

4. Current, deposit and card accounts are included.

See also

Tags
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cash operations [4]
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The analysis of cash operations [6]
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