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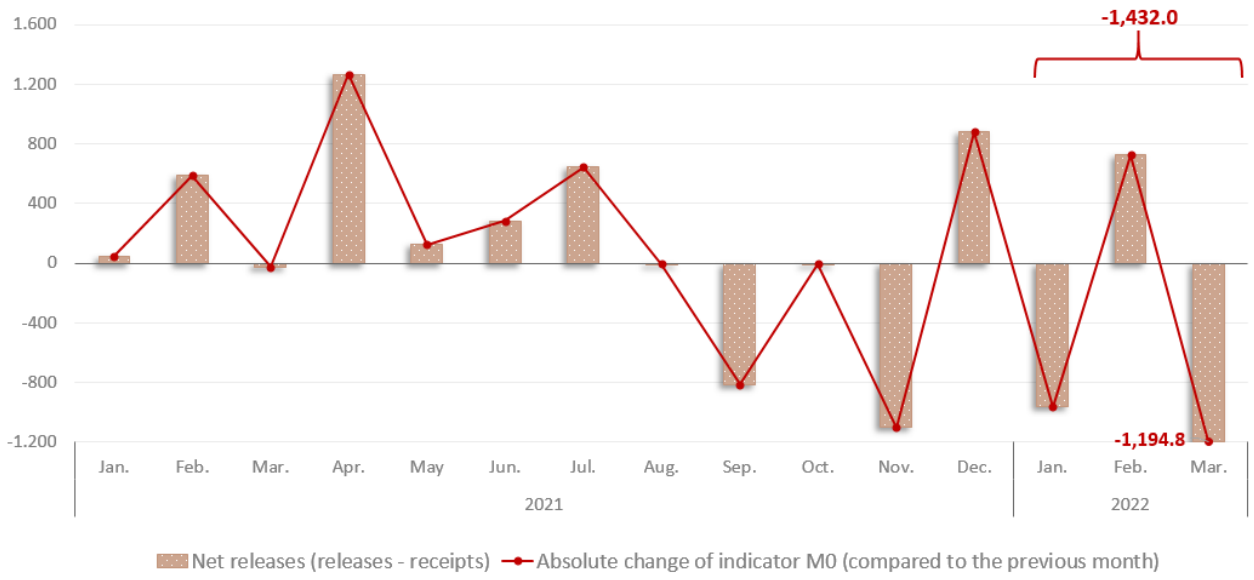
Analysis of cash operations in the national currency for January - March 2022

In March 2022, the currency in circulation (M0)[1] amounted to MDL 30,266.6 million, decreasing by MDL 1,432.0 million (4.5%) compared to December 2021 (Chart no. 1) as a result of exceeding of the volume of cumulative receipts over the volume of cumulative releases per banking system[2] by MDL 1,432.0 million in the period of January – March 2022.

Chart no. 1

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

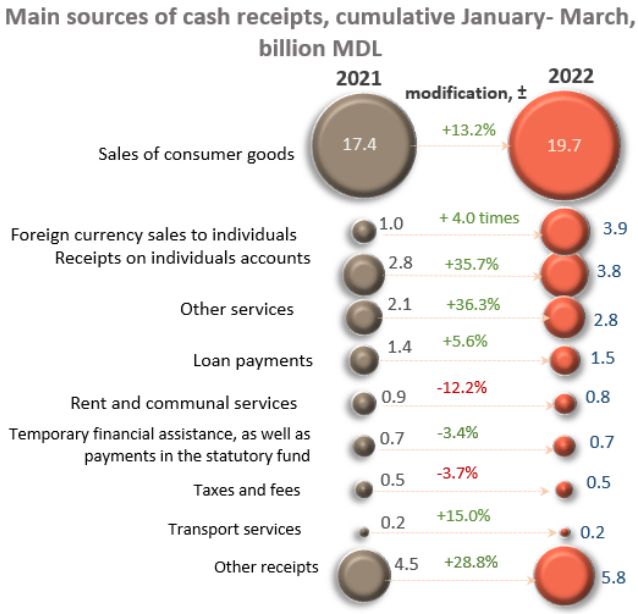


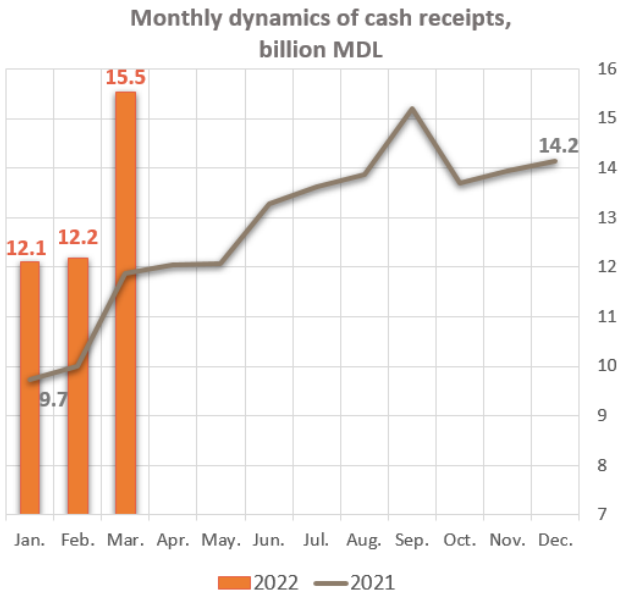
During January – March 2022, the volume of cash receipts increased by 26.1% compared to the similar period of the previous year and amounted to MDL 39,816.9 million. The increase in the volume of cash receipts was mainly determined by the increase by 13.2% of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (of 49.6%) in the volume of total receipts (Chart no. 2). At the same time, the volume of receipts from the sale of foreign currency to individuals increased 4.0 times, amounting to MDL 3,922.6 million (the equivalent of USD 216.8 million[3]).

This evolution was supported by the increase of majority sources of cash receipts.

Chart no. 2.

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



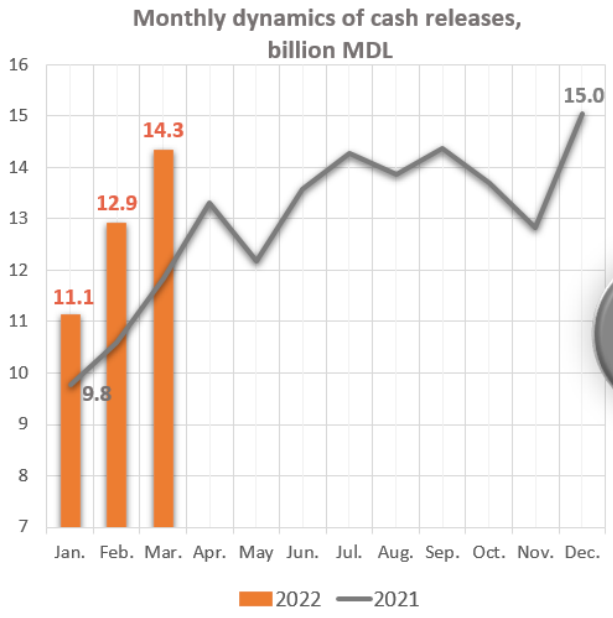


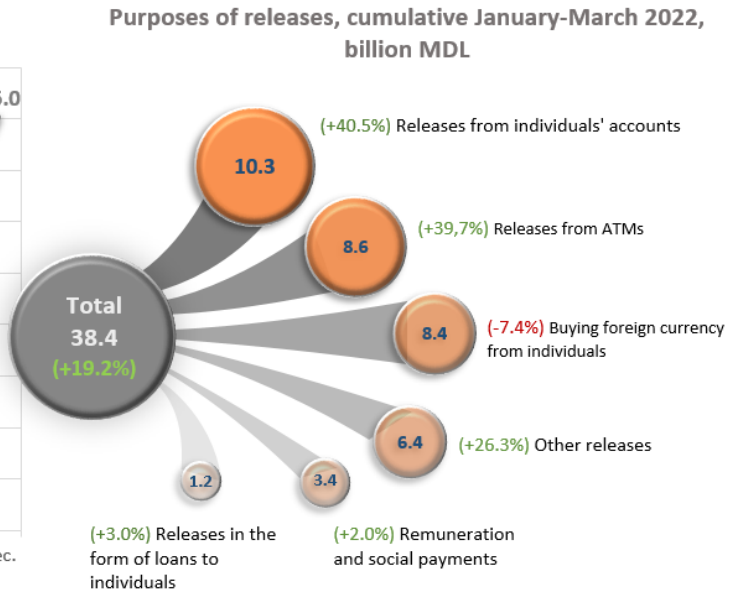
At the same time, in March 2022, the volume of cash receipts amounted to MDL 15,528.1 million (+27.4% compared to February 2022 and +30.9% compared to March 2021).

The volume of cash releases from licensed banks vaults in January-March 2022 increased by 19.2% compared to the similar period of the previous year and amounted to MDL 38,384.9 million (Chart no. 3).

Chart no. 3.

Main purposes of cash releases from licensed banks vaults and their monthly dynamics[4]





This change was mainly determined by the increase of the releases from individuals'[5] accounts by MDL 2,968.2 million (40.5%), amounting to MDL 10,298.0 million. Their share increased by 4.1 percentage points and accounted for 26.8% of the total volume of cash releases.

At the same time, the releases to purchase foreign currencies from individuals decreased by 7.4%, amounting to MDL 8,404.1 million (the equivalent of USD 464.5 million[6]), which represents 21.9% of total releases volume.

It should be noted that releases from ATMs had a significant share of 22.5% of total releases and increased in January - March 2022 by 39.7% compared to the same period of the previous year.

In March 2022, the volume of cash releases amounted to MDL 14,333.3 million, which is less than the volume of cash receipts by MDL 1,194.7 million. Compared to February 2022, cash releases increased by MDL 1,418.3 million or by 11.0%.

- Volume of cash operations and the components of receipts and releases in the banking system of the Republic of Moldova for January-March 2022 [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 calculated for that period.

4. The aggregate data may not correspond exactly to the sum of the components due to mathematical rounding.

5. Current, deposit and card accounts are included.

6. Recalculated using the official average exchange rate calculated for that period.

See also

Tags
cash operations in the national currency [3]
cash operations [4]
the currency in circulation [5]
The analysis of cash operations [6]
volume of cumulative release [7]
volume of cumulative receipts [8]

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