Published on (https://www.bnm.md)

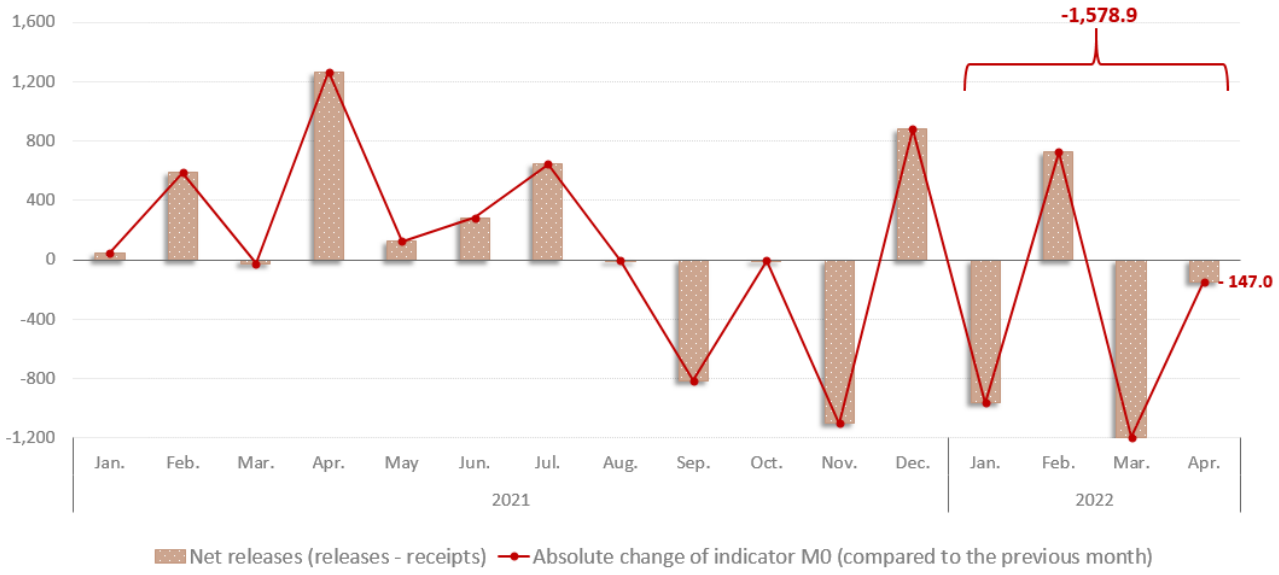
20.05.2022

Analysis of the volume of cash operations in domestic currency for January - April 2022

In April 2022, the currency in circulation (M0)[1] amounted to MDL 30,119.7 million, decreasing by MDL 1,579.0 million (5.0%) compared to December 2021 (Chart 1) due to of exceeding of the volume of cumulative receipts over the volume of cumulative releases per banking system[2] by MDL 1,578.9 million in the period of January – April 2022.

Chart 1.

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

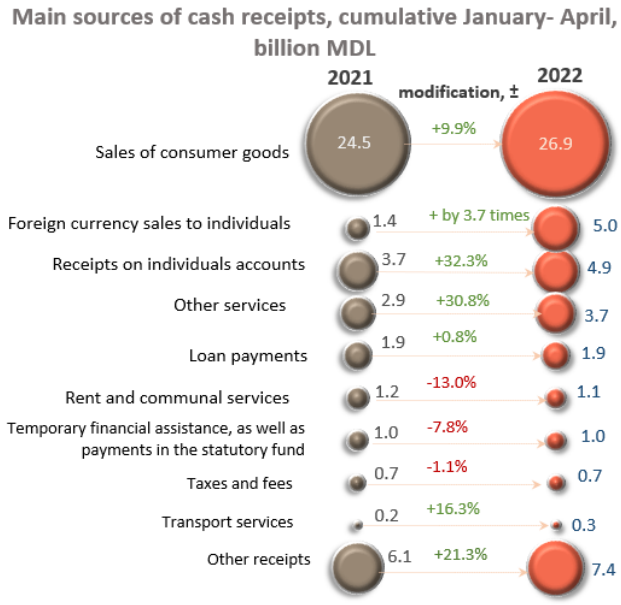


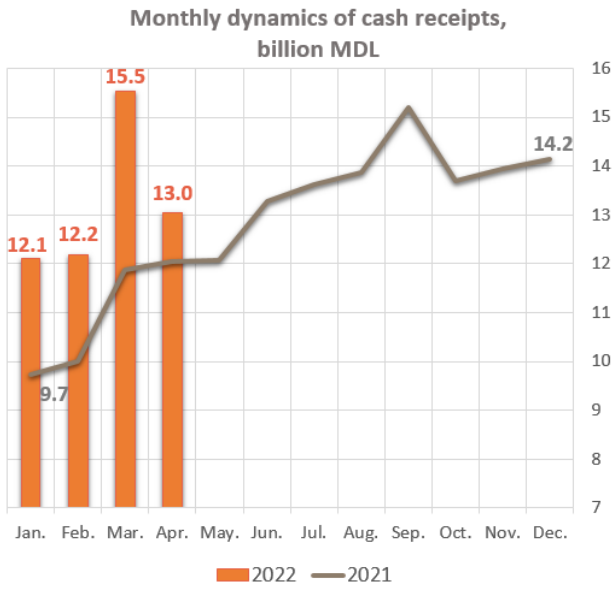
During January – April 2022, the volume of cash receipts increased by 21.1% compared to the similar period of the previous year and amounted to MDL 52,856.9 million. The increase in the volume of cash receipts was mainly determined by the increase by 9.9% of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (50.9%) in the volume of total receipts (Chart 2). At the same time, the volume of receipts from the sale of foreign currency to individuals increased 3.7 times, amounting to MDL 4,979.2 million (the equivalent of USD 273.9 million[3]).

This evolution was supported by most sources with a major share in cash receipts.

Chart 2.

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



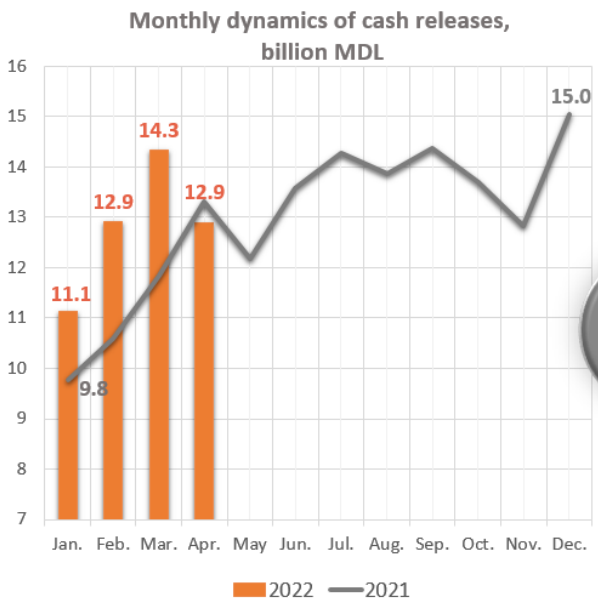


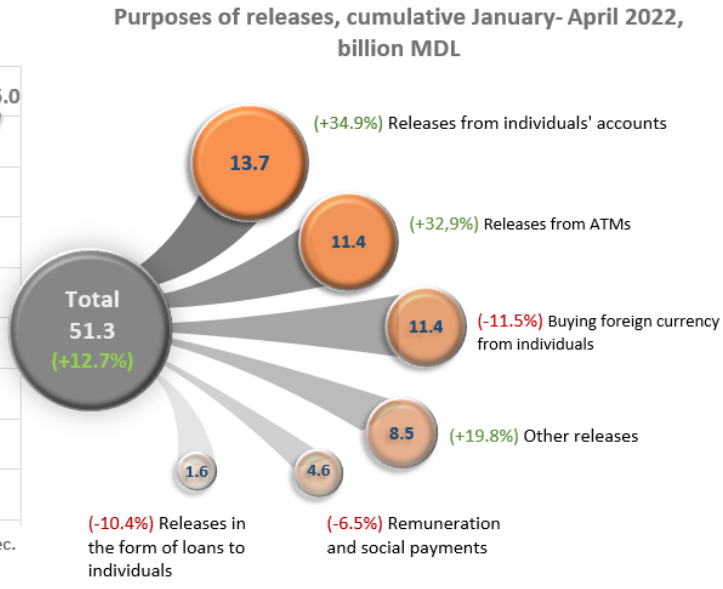
At the same time, in April 2022, the volume of cash receipts amounted to MDL 13,040.1 million (-16.0% compared to March 2022 and +8.2% compared to April 2021).

The volume of cash releases from licensed banks vaults in January-April 2022 increased by 12.7% compared to the similar period of the previous year and amounted to MDL 51,278.0 million (Chart 3).

Chart 3.

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





This change was mainly determined by the increase in the releases from individuals[5] accounts by MDL 3,539.4 million (34.9%), totalling MDL 13,676.9 million. Their share increased by 4.4 percentage points and accounted for 26.7% of the total volume of cash releases.

At the same time, the releases to purchase foreign currencies from individuals decreased by 11.5% to MDL 11,440.7 million (the equivalent of USD 629.4 million[6]), which represents 22.3% of the total volume of cash releases.

It should be noted that releases from ATMs had a significant share of 22.3% of total releases, increasing, in January - April 2022 by 32.9% compared to the same period of the previous year.

In April 2022, the volume of cash releases amounted to MDL 12,893.1 million, which is less than the volume of cash receipts by MDL 146.9 million. Compared to March 2022, cash releases decreased by MDL 1,440.2 million or by 10.0%.

- Volume of cash operations and the components of receipts and releases in the banking system of the Republic of Moldova for January-April 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) represents circulating cash issued by the National Bank of Moldova, except for cash in banks and NBM vault.

2. Volume of cash operations includes transactions with commemorative coins.

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

4. 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..

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Tags
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cash operations [4]
the currency in circulation [5]
The analysis of cash operations [6]
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