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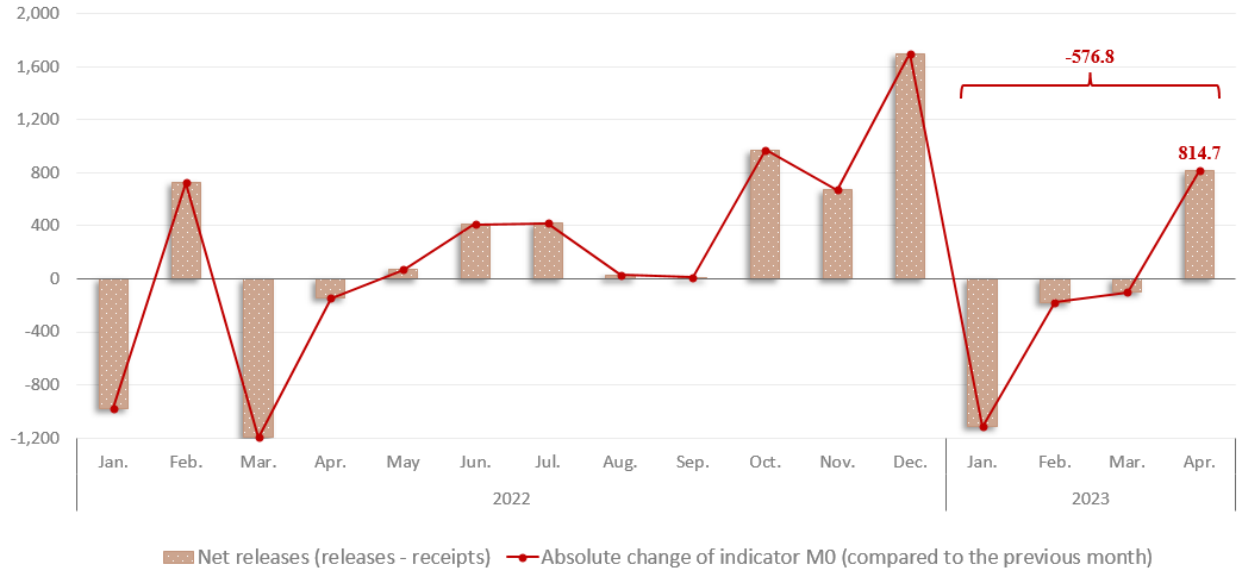
Analysis of the volume of cash operations in domestic currency for January – April 2023

In April 2023, the currency in circulation (M0)[1] amounted to MDL 33,829.2 million, decreasing by MDL 576.8 million (-1.7%) compared to December 2022 (Chart 1) due to decreasing volume of cumulative releases over the volume of cumulative receipts per banking system[2] by MDL 576.7 million in January – April 2023.

Chart 1. Correlation of M0 indicator with net releases related to cash operations, MDL million



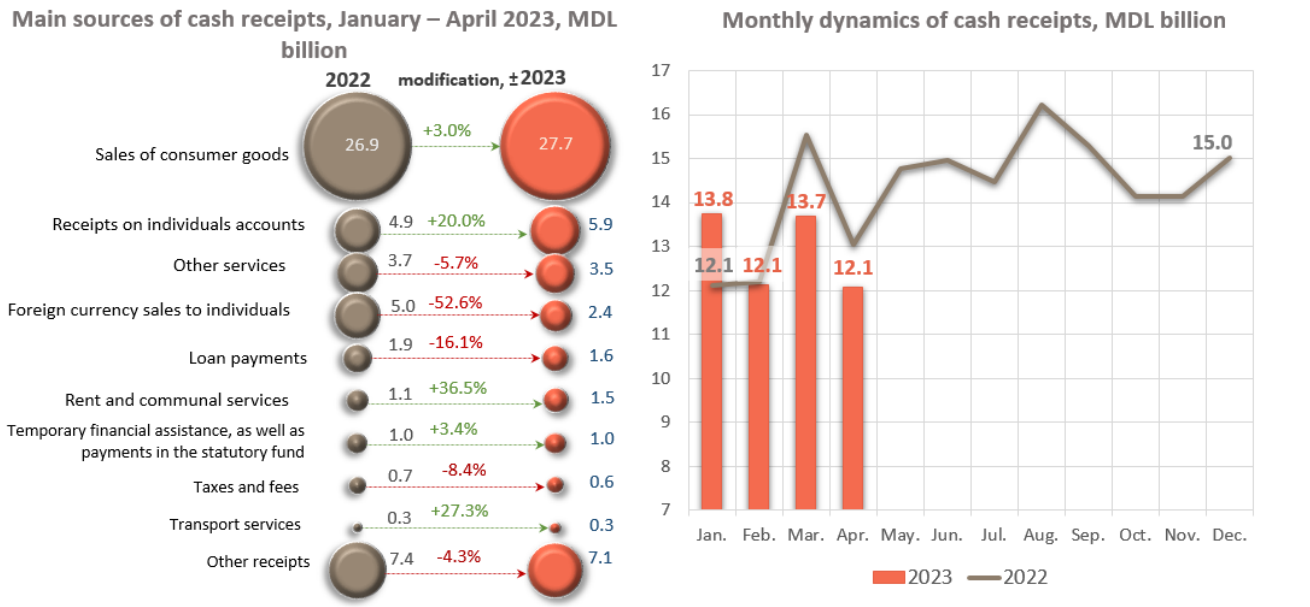
[1]

In January – April 2023, the volume of cash receipts decreased by MDL 1,241.5 million (-2.3%) compared to the same period of the previous year and amounted to MDL 51,628.2 million.

The decrease in the volume of cash receipts was mainly due to the decrease in receipts from the sale of foreign currency to individuals by MDL 2,618.6 million (-52.6%), amounting to MDL 2,360.6 million, which is the equivalent of USD[3] 126.5 million (Chart 2).

At the same time, receipts on current and deposit accounts of individuals increased by MDL 980.7 million (+20.0%) amounting to MDL 5,894.1 million. The receipts from the sale of consumer goods (regardless of the sales channel) also had a significant impact, increasing by MDL 801.3 million (+3.0%), accounting for MDL 27,712.0 million.

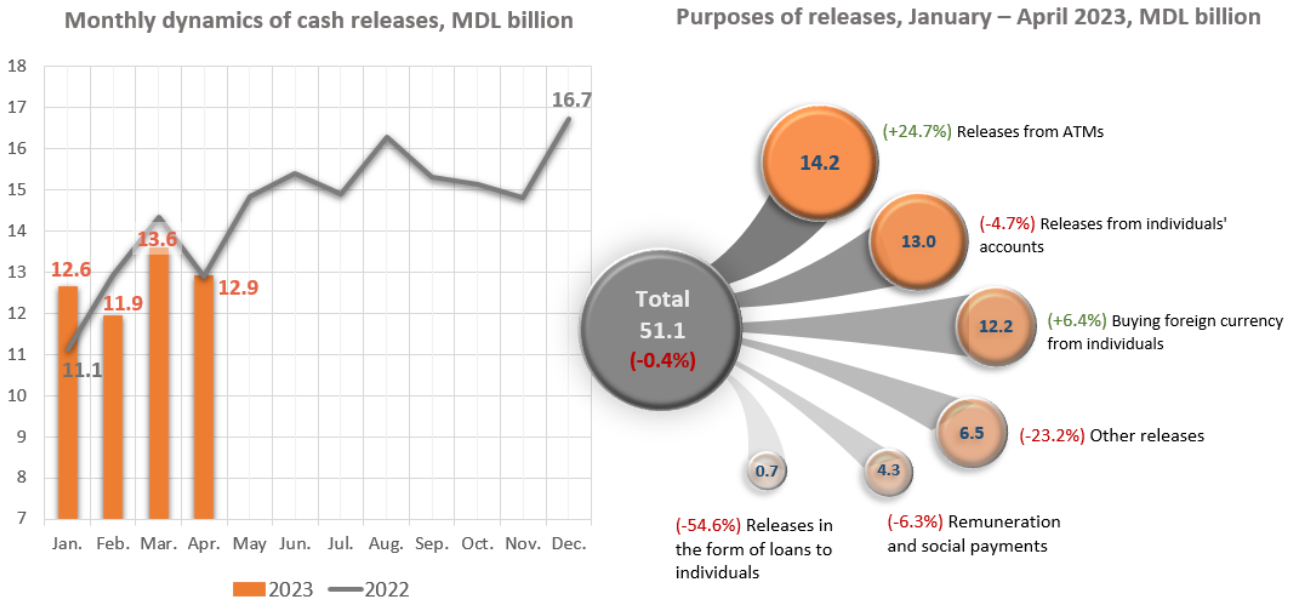
Chart 2. Main sources of cash receipts in licensed banks vaults and their monthly dynamics



[2]

The volume of cash releases from licensed banks vaults in January – April 2023 decreased by MDL 226.5 million (-0.4%) compared to the same period of the previous year and amounted to MDL 51,051.5 million (Chart 3).

Chart 3. **Main purposes of cash releases from licensed banks vaults and their monthly dynamics**[4]



[3]

This dynamic was mainly due to decreases in releases for other purposes by MDL 1,967.3 million (-23.2%), cash releases in the form of loans to individuals by MDL 875.8 million (-54.6%), releases from the accounts of individuals[5] by MDL 641.5 million (-4.7%), as well as releases for work remuneration and social payments by MDL 292.8 (-6.3%).

At the same time, in January – April 2023 ATM withdrawals increased by MDL 2,820.2 million (+24.7%) compared to the same period of the previous year, which amounted to MDL 14,241.9 million, accounting for

27.9% of the total volume of cash withdrawals. There was also a significant increase of MDL 730.7 million (+6.4%) in the volume of cash released for the purchase of foreign currency from individuals, which amounted to MDL 12,171.4 million (equivalent to USD 652.3 million), accounting for 23.8% of the total volume of cash releases.

- Analysis of the volume of cash operations in domestic currency for January - April 2023 [4]
- Instruction on the compilation by banks of the Report on the volume of cash operations [5]

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 average official exchange rate calculated for the period concerned

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 calculated for that period.

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