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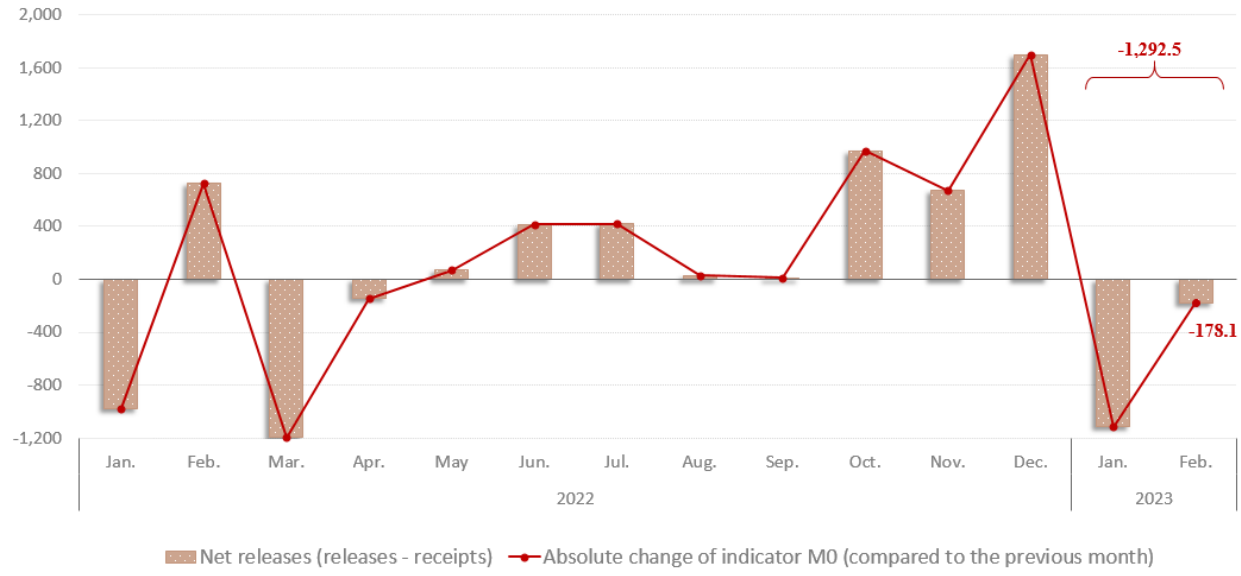
Analysis of the volume of cash operations in domestic currency for January –February 2023

In February 2023, the currency in circulation (M0)[1] amounted to MDL 33,113.4 million, decreasing by MDL 1,292.5 million (-3.8%) 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 1,292.5 million in January – February 2023.

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



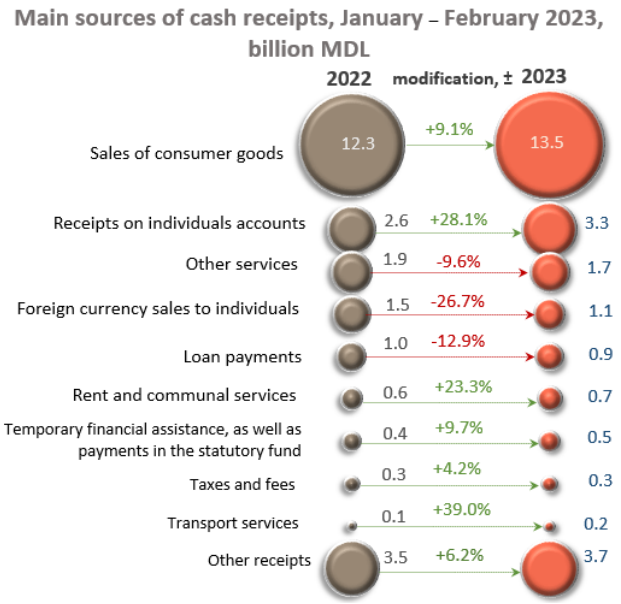
In January – February 2023, the volume of cash receipts increased by MDL 1,576.4 million (+6.5%) compared to the similar period of the previous year and amounted to MDL 25,878.0 million.

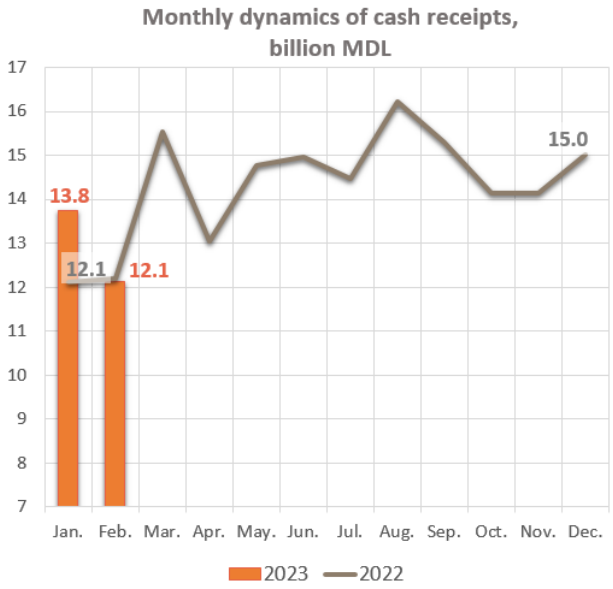
The increase in the volume of cash receipts was mainly determined by the increase of MDL 1,127.1 million (+9.1%) of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (52.0%) in the volume of total receipts (Chart 2).

Significant receipts were from the supply of current accounts and deposit accounts of individuals, which increased by MDL 726.9 million (+28.1%) accounting for MDL 3,315.5 million.

At the same time, the volume of receipts from the sale of foreign currency to individuals decreased by MDL 413.7 million (-26.7%), amounting to MDL 1,136.0 million (the equivalent of USD 60.0 million[3]).

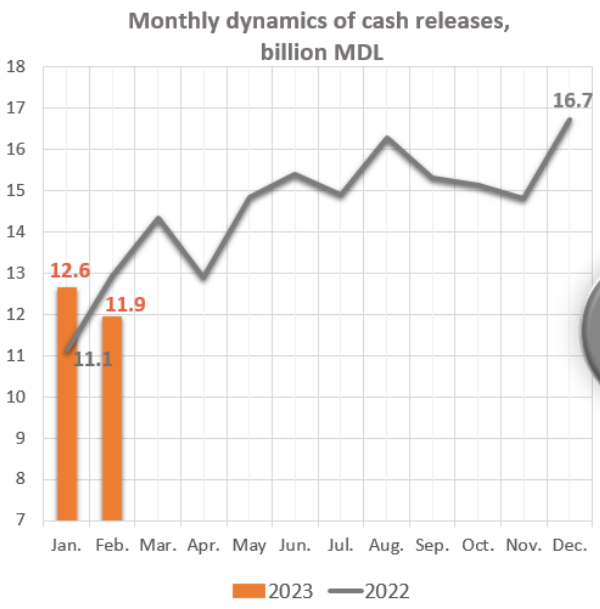
Chart 2. Main sources of cash receipts in licensed banks vaults and their monthly dynamics

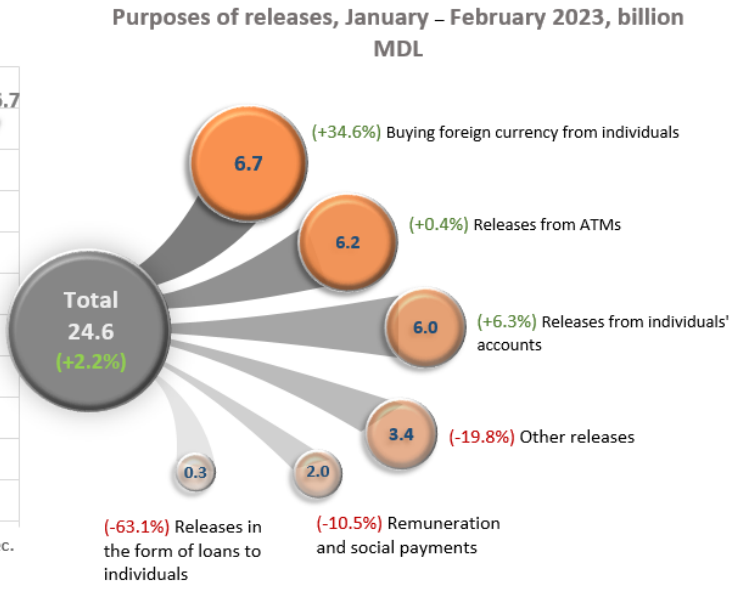




The volume of cash releases from licensed banks vaults in January – February 2023 increased by MDL 534.0 million (+2.2%) compared to the similar period of the previous year and amounted to MDL 24,585.5 million (Chart 3).

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





This dynamic was mainly determined by releases from ATM with a significant share of 27.3% of the total volume of cash releases, which increased in January – February 2023 by MDL 1,727.9 million (+34.6%) as compared to the similar period of the previous year. At the same time, a significant increase of MDL 353.6 million (+6.3%) of the volume of cash releases for the purchase of foreign currency from individuals, which accounted for MDL 5,975.9 million (the equivalent of USD[5] 315.7 million), having a share of 24.3% of the total volume of cash releases was recorded. The volume of releases from individuals'[6] accounts, which amounted to MDL 6,241.5 million that represents 25.4% of the total volume of cash releases registered an increase of MDL 26.5 million (+0.4%).

At the same time, in January – February 2023 decreases of cash releases in the form of loans of individuals were recorded with MDL 509.4 million (-63.1%), of releases for work remuneration and social payments with

MDL 232.0 million (-10.5%), as well as releases for other purposes with MDL 832.3 (-19.8%).

- Analysis of the volume of cash operations in domestic currency for January - February 2023 [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. Recalculated using the official average exchange rate calculated for that period.

6. Current, deposit and card accounts are included.

See also

Tags
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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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