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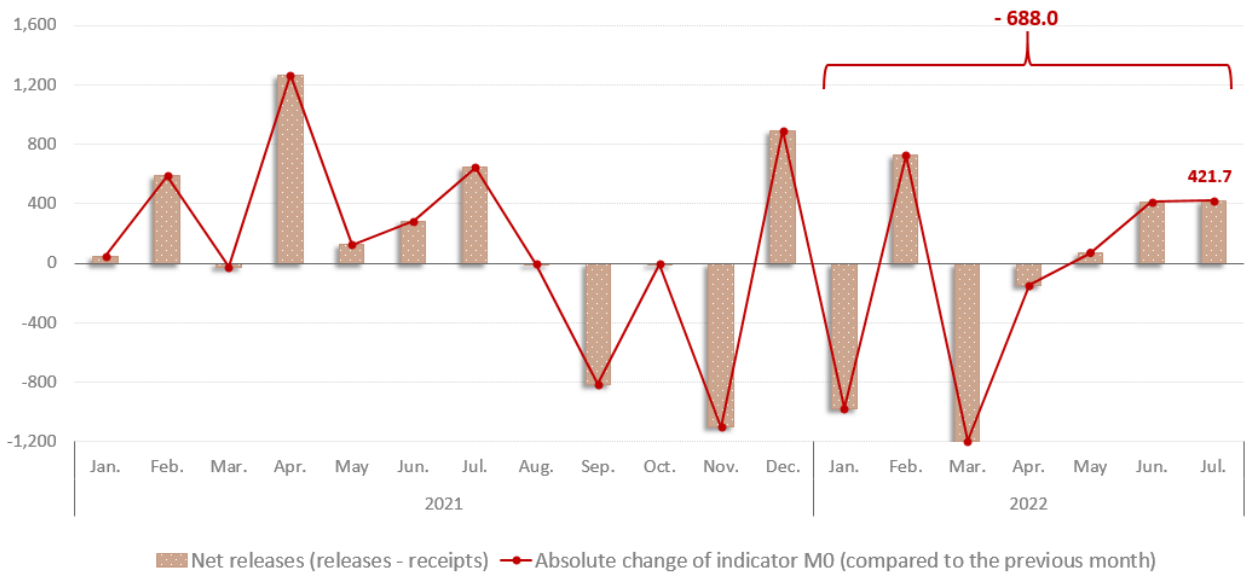
Analysis of the volume of cash operations in domestic currency for January - July 2022

In July 2022, the currency in circulation (M0)[1] amounted to MDL 31,023.5 million, decreasing by MDL 688.0 million (2.2%) compared to December 2021 (Chart 1) due to exceeding of the volume of cumulative receipts over the volume of cumulative releases per banking system[2] by MDL 687.9 million in the period of January – July 2022.

Chart 1.

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

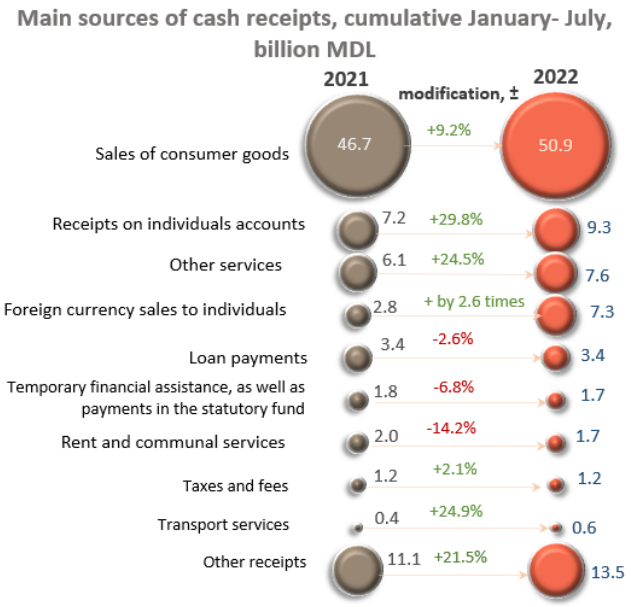


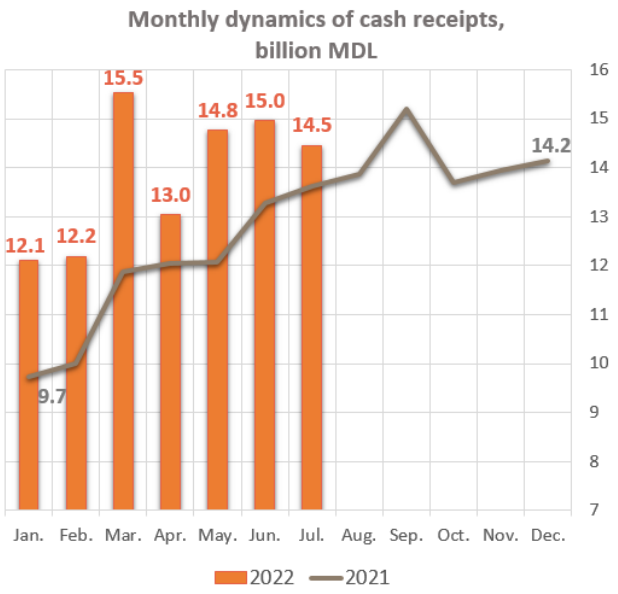
During January – July 2022, the volume of cash receipts increased by 17.5% compared to the similar period of the previous year and amounted to MDL 97,062.6 million. The increase in the volume of cash receipts was mainly determined by the increase by 9.2% of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (52.5%) 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 2.6 times, amounting to MDL 7,277.8 million (the equivalent of USD 391.9 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



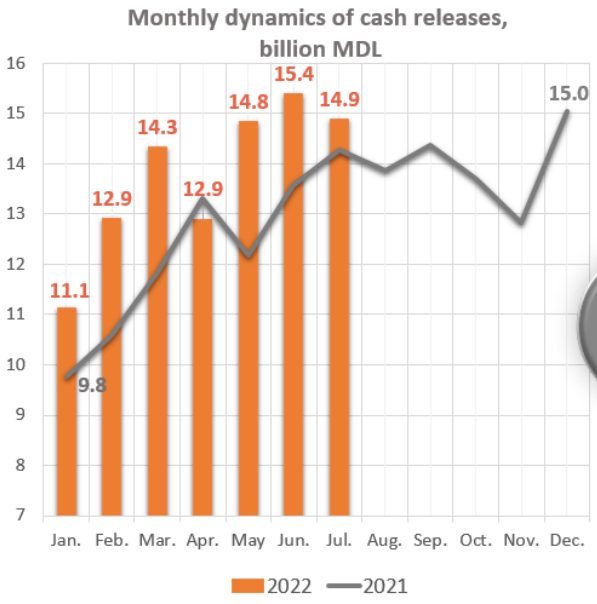


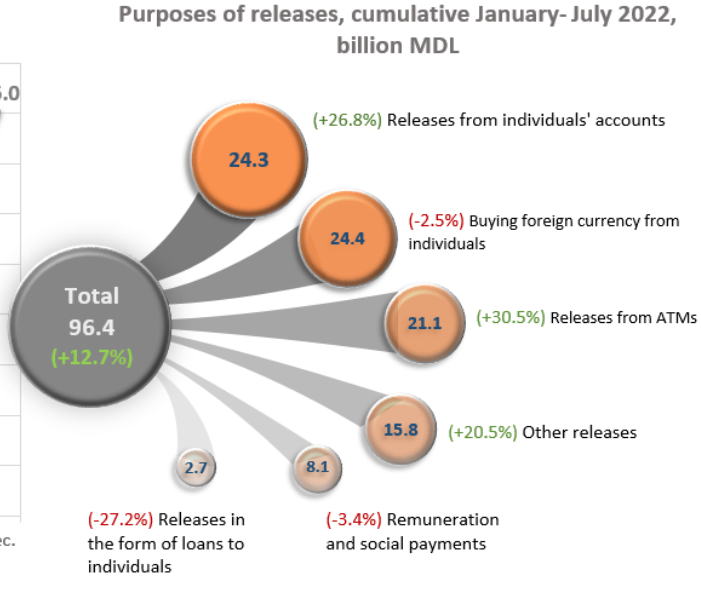
At the same time, in July 2022, the volume of cash receipts amounted to MDL 14,458.5 million (-3.4% compared to June 2022 and +6.1% compared to July 2021).

The volume of cash releases from licensed banks vaults in January-July 2022 increased by 12.7% compared to the similar period of the previous year and amounted to MDL 96,374.7 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' accounts by MDL 5,131.1 million (26.8%), totalling MDL 24,291.9 million. Their share increased by 2.8 percentage points and accounted for 25.2% of the total volume of cash releases.

At the same time, the releases to purchase foreign currencies from individuals decreased by 2.5% to MDL 24,434.4 million (the equivalent of USD 1,315.7 million), which represents 25.4% of the total volume of cash releases.

It should be noted that releases from ATMs had a significant share of 21.9% of total releases, increasing in January - July 2022 by 30.5% compared to the same period of the previous year.

In July 2022, the volume of cash releases amounted to MDL 14,880.2 million, which is more than the volume of cash receipts by MDL 421.7 million. Compared to June 2022, cash releases decreased by MDL 501.8 million or by 3.3%.

- Volume of cash operations and the components of receipts and releases in the banking system of the Republic of Moldova for January-July 2022.xls [1]
- Instruction on the compilation by banks of the Report on the volume of cash operations [2]

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

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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