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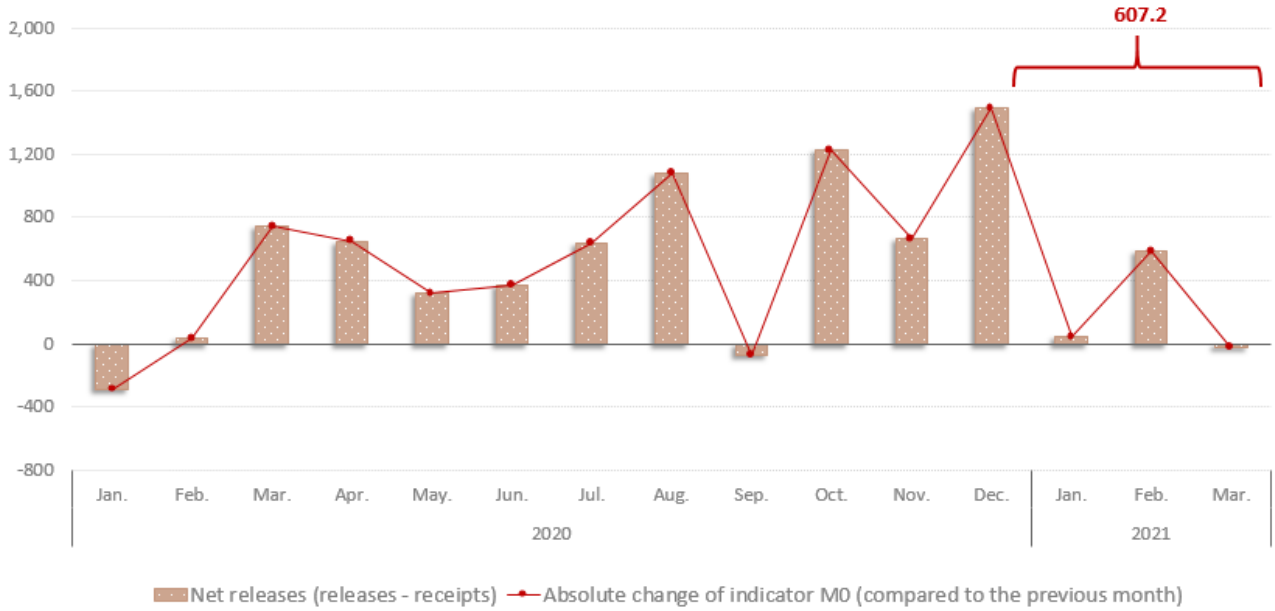
Analysis of the volume of cash operations in domestic currency for January - March 2021

In March 2021, the currency in circulation (M0)[1] amounted to MDL 30,426.1 million, increasing by 607.2 million lei (2.0%) compared to December 2020 (chart no. 1) as a result of exceeding of the volume of cumulative releases over the volume of cumulative receipts per banking system by MDL 607.3 million[2] in period January – March 2021.

Chart no. 1.

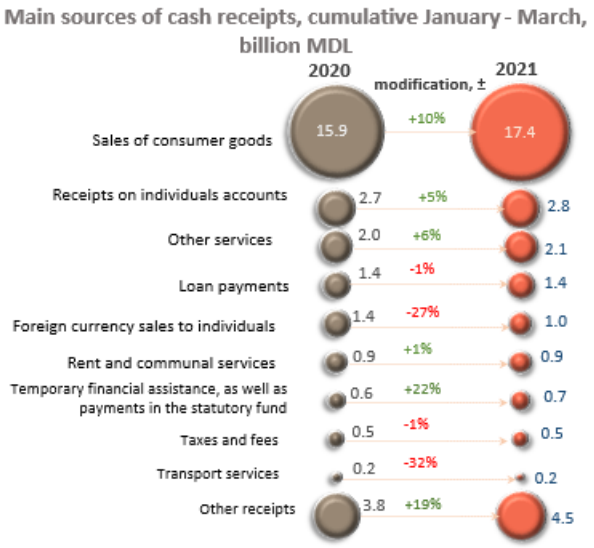
Correlation of the M0 indicator with the volume of cash operations on the banking system, million MDL

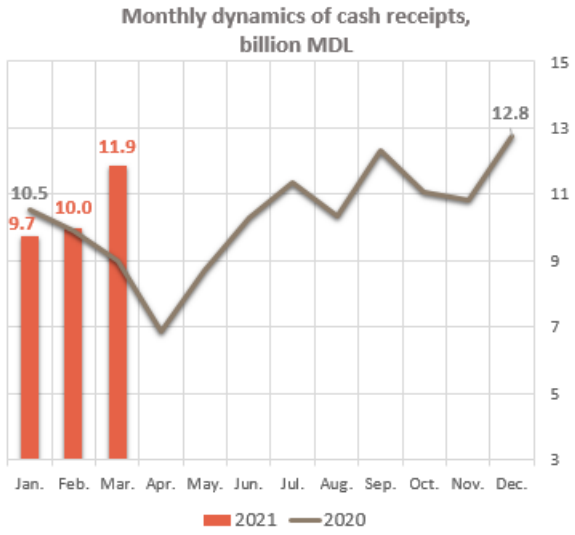


During January - March 2021, the volume of cash receipts increased by 7.4% compared to the similar period of the previous year and amounted to MDL 31,584.0 million. The increase in the volume of cash receipts was mainly determined by the increase by 9.7% of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (55.2 %) of total volume of receipts (Chart no. 2). It should be noted that this evolution was supported by the increase of practically all sources of cash receipts. At the same time, the volume of receipts from the sale of foreign currency to individuals decreased by 27.4% (the share being 3.1%) compared to the similar period of the previous year.

Chart no. 2.

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



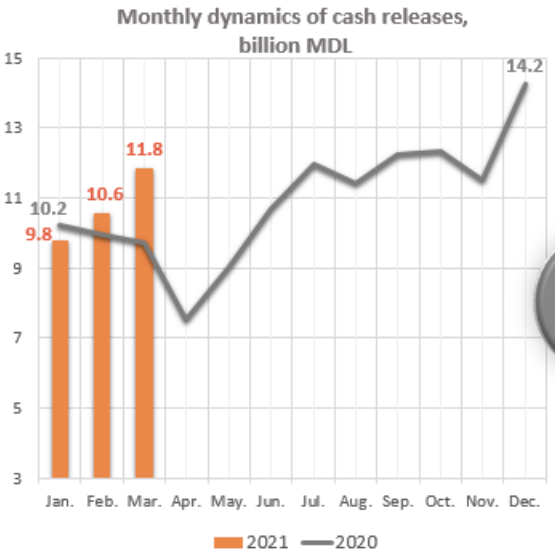


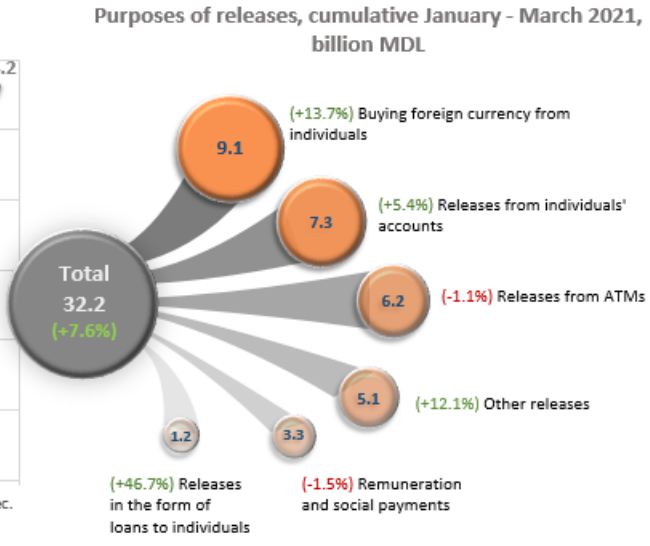
At the same time, in March 2021, the volume of receipts amounted MDL 11,862.7 million (+18.6% compared to February 2021 and +31.9% compared to March 2020).

The volume of cash releases from licensed banks vaults in January-March 2021 increased by 7.6% compared to the same period of the previous year and amounted MDL 32,191.2 million lei (Chart no. 3).

Chart no. 3.

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





This change was mainly determined by the increase of the releases to purchase foreign currencies from individuals by MDL 1093.2 million(13.7%), amounting to MDL 9,074.3 million (the equivalent of USD 511.8 million[3]). Their share increased by 1.5 percentage points and accounted for 28.2% of the total volume of cash release.

At the same time, the releases from individuals'[4] accounts increased by 5.4%, amounting to MDL 7,329.4 million, which represents 22.8% of the total releases volume.

It should be noted, that releases from ATMs had a significant share of 19.2% of total releases and decreased in January – March 2021 by 1.1% compared to the same period of the previous year.

In March, the volume of cash releases amounted to MDL 11,836.2 million, less by MDL 26.5 million than the

volume of receipts. Compared to February 2021, cash releases increased by MDL 1246.4 million or by 11.8%.

- Volume of cash operations and the components of receipts and releases in the banking system of the Republic of Moldova for March 2021.xls [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;
4. 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]
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