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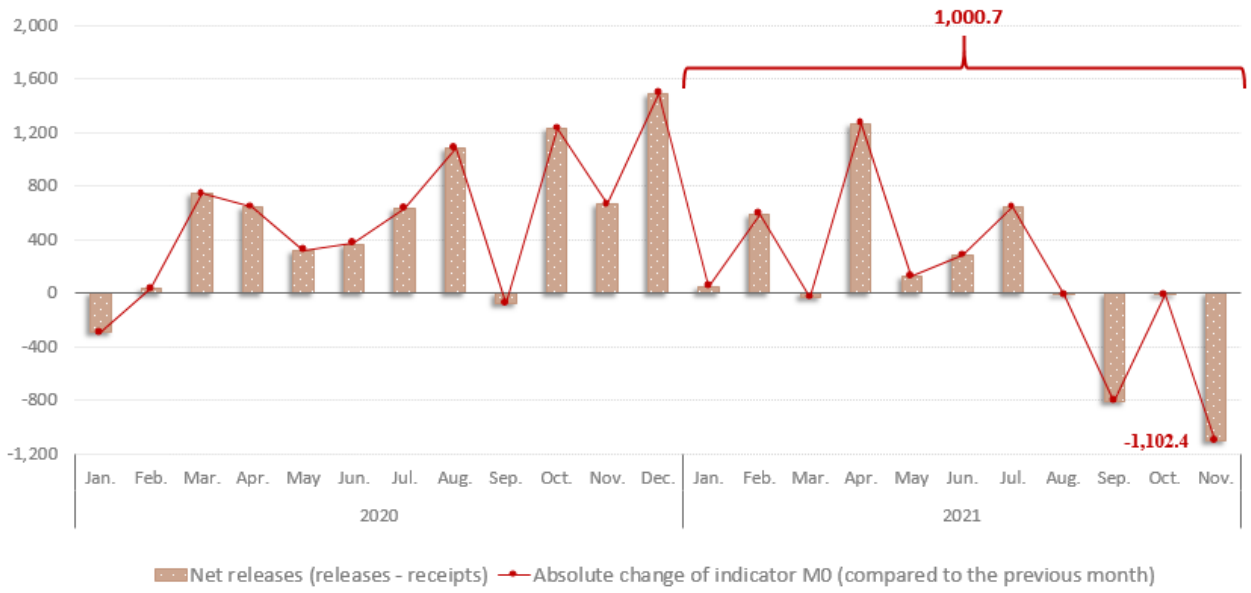
Analysis of the volume of cash operations in domestic currency for January - November 2021

In November 2021, the currency in circulation (M0)[1] amounted to MDL 30,819.6 million, increasing by MDL 1,000.7 million (3.4%) 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 1,000.8 million[2] in period January – November 2021.

Chart no. 1.

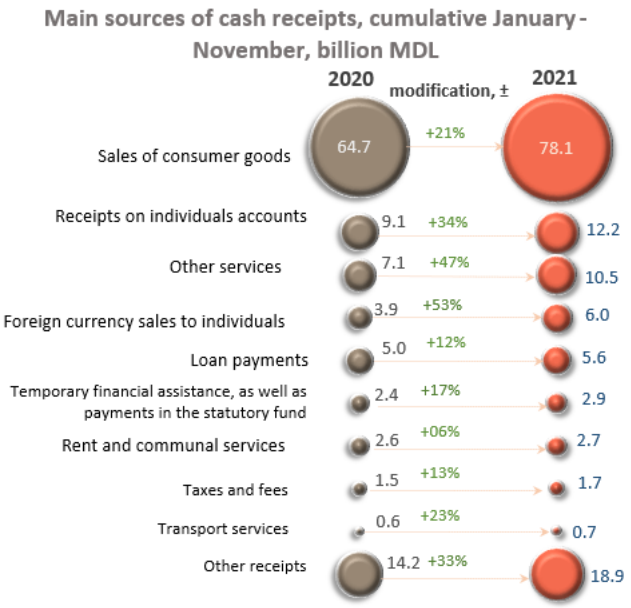
Correlation of the M0 indicator with the volume of cash operations on the banking system, million MDL

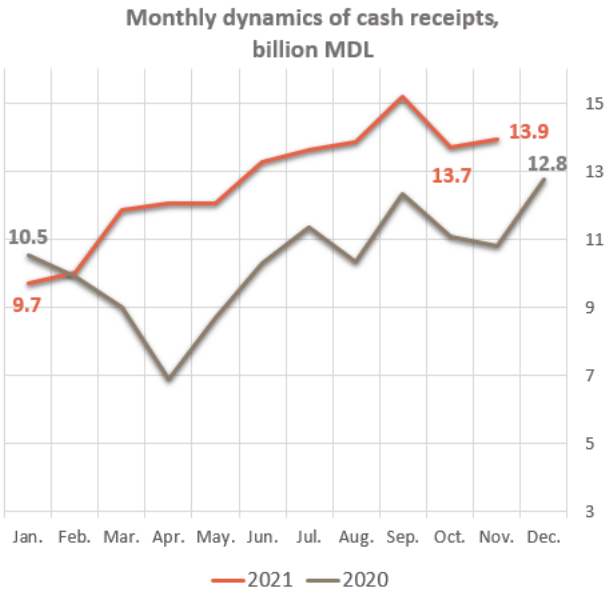


During January - November 2021, the volume of cash receipts increased by 25.3% compared to the similar period of the previous year and amounted to MDL 139,314.1 million. The increase in the volume of cash receipts was mainly determined by the increase by 20.6% of the receipts from the sale of consumer goods (regardless of the sales channel), which have the largest share (56.1%) of total volume of receipts (Chart no. 2). This evolution was supported by the increase of all sources of cash receipts.

Chart no. 2.

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



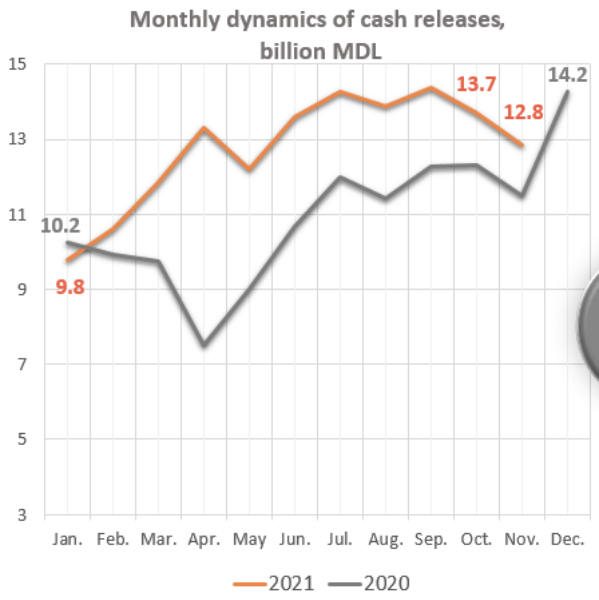


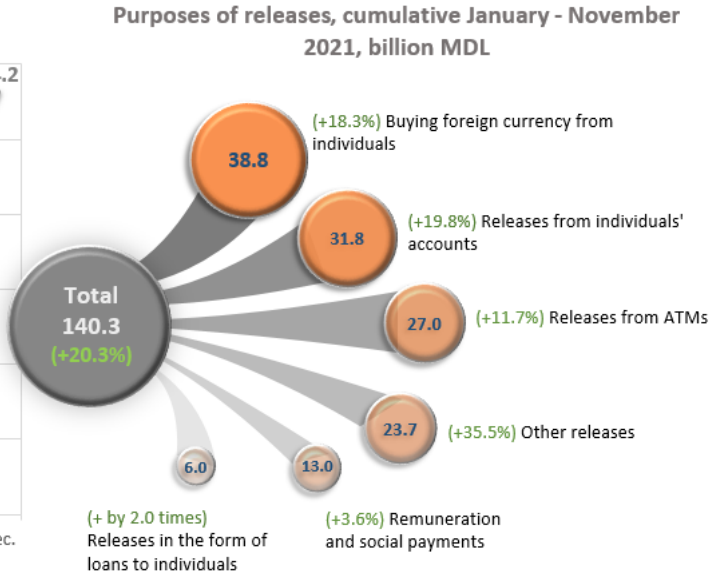
At the same time, in November 2021, the volume of receipts amounted MDL 13,939.7 million (+1.7% compared to October 2021 and +28.8% compared to November 2020).

The volume of cash releases from licensed banks vaults in January-November 2021 increased by 20.3% compared to the same period of the previous year and amounted MDL 140,315.0 million (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 6,014.8 million (18.3%), amounting to MDL 38,816.4 million (the equivalent of USD 2,195.9 million[3]). Their share decreased by 0.5 percentage points and accounted for 27.7% of the total volume of cash release.

At the same time, the releases from individuals'[4] accounts increased by 19.8%, amounting to MDL 31,844.9 million, which represents 22.7% of the total releases volume.

It should be noted, that releases from ATMs had a significant share of 19.3% of total releases and increased in January – November 2021 by 11.7% compared to the same period of the previous year.

In November, the volume of cash releases amounted to MDL 12,837.4 million, less by MDL 1,102.3 million than the volume of receipts. Compared to October 2021, cash releases decreased by MDL 862.9 million or by 6.3%.

— Volume of cash operations and the components of receipts and releases in the banking system of the Republic of Moldova for November 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

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