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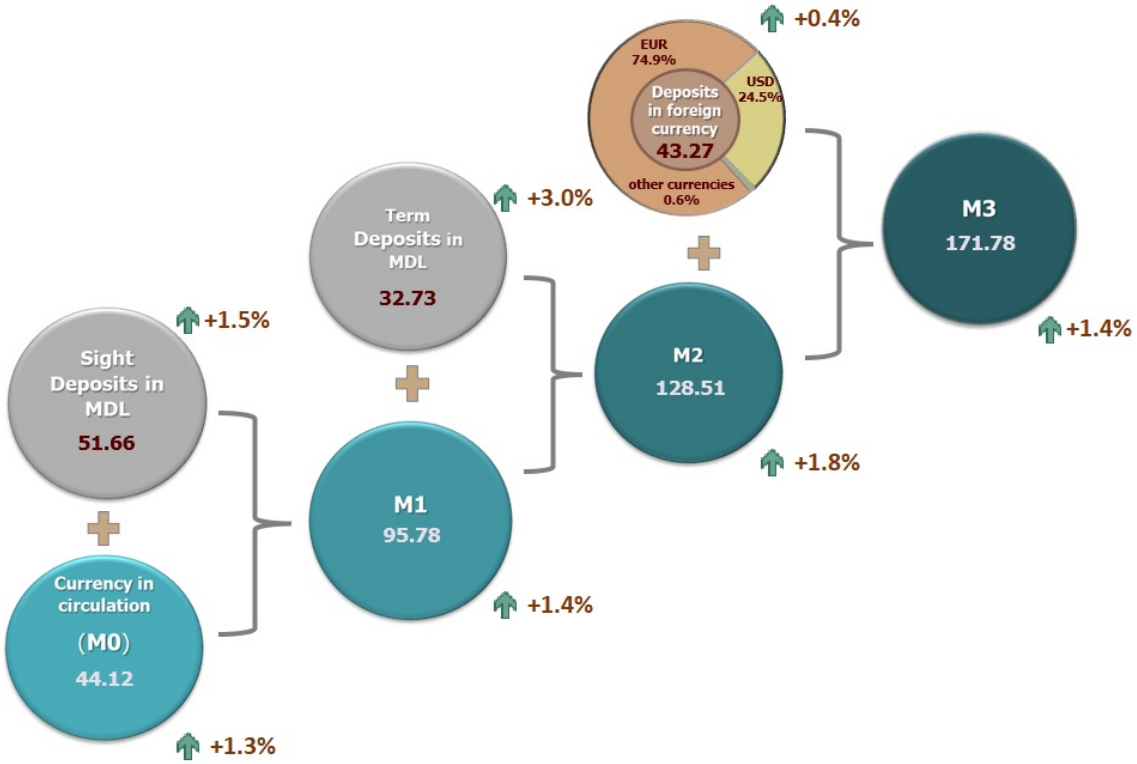
20.03.2025

Evolution of monetary indicators in February 2025

In February 2025 the monetary base[1] increased by MDL 1,984.7 million (+2.6%) compared to January 2025 and amounted to MDL 79,464.1 million, being 4.2% lower than in the similar period of the previous year.

Money supply M0[2] (currency in circulation) increased by MDL 577.7 million or by 1.3% compared to January 2025 and amounted to MDL 44,124.2 million, (Chart 1), being 15.6% higher than in the similar period of the previous year.

Chart 1. **Evolution of money supply in February 2025 compared to the previous month[3] MDL billion**

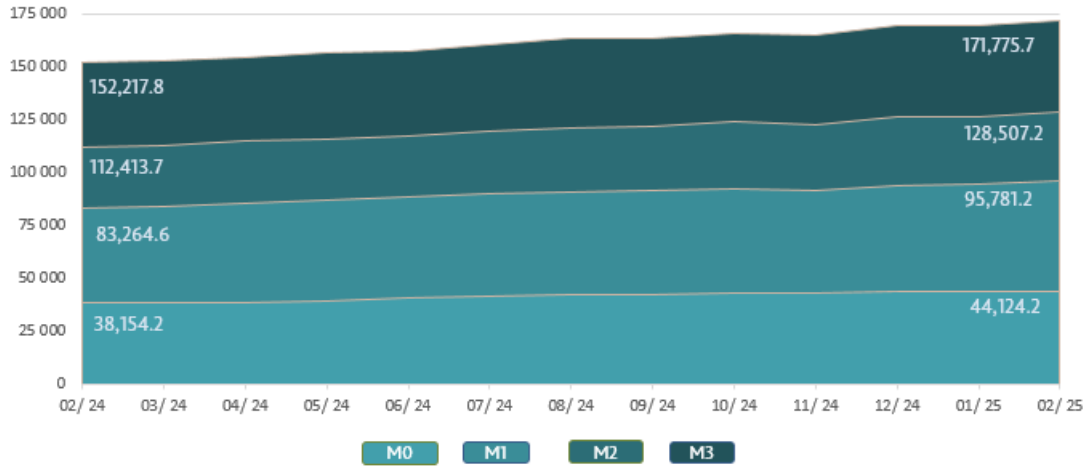


[1]

Money supply M1[4] increased by MDL 1,328.7 million or by 1.4% compared to January 2025 and accounted for MDL 95,781.2 million, being 15.0% higher than in the similar period of the previous year.

Money supply M2[5] increased by MDL 2,271.4 million or by 1.8% compared to January 2025 and amounted to MDL 128,507.2 million, being 14.3% higher than in the similar period of the previous year (Chart 2).

Chart 2. **The dynamics of monetary aggregates, MDL million**

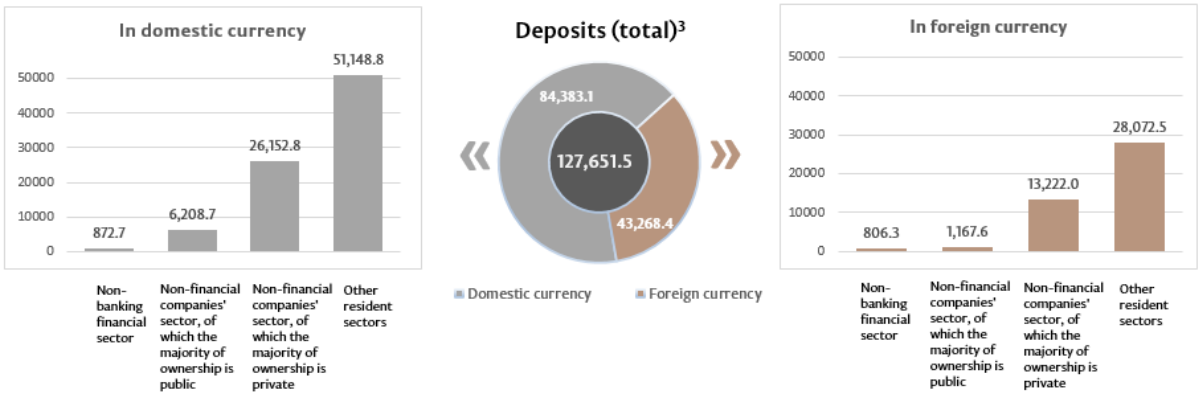


[2]

Money supply M3[6] increased by MDL 2,443.1 million or by 1.4% compared to January 2025 and accounted for MDL 171,775.7 million, being 12.8% higher than in the similar period of the previous year.

The balance of deposits in domestic currency increased by MDL 1,693.8 million compared to the previous month and amounted to MDL 84,383.1 million, representing a share of 66.1% of the total balance of deposits. At the same time, the balance of deposits in foreign currency (recalculated in MDL) increased by MDL 171.6 million to MDL 43,268.4 million, as compared to the previous month, having a share of 33.9% (Chart 3).

Chart 3. **Volume of deposits in February 2025[7], MDL million**

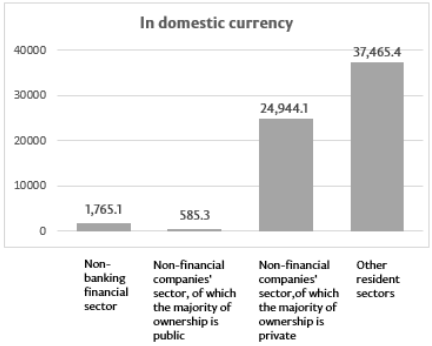


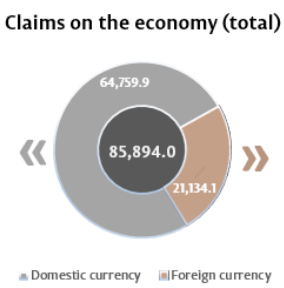
[3]

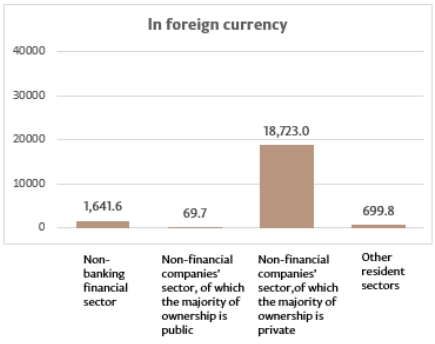
Balance of claims on the economy[8] (Chart 4) accounted for MDL 85,894.0 million, increasing in February by MDL 1,769.6 million (+2.1%), compared to January 2025, due to the increase in the claims on the economy in domestic currency by MDL 1,484.4 million (+2.3%) and the increase in the claims on the economy in foreign currency (expressed in MDL) by MDL 285.2 million (+1.4%).

It should be noted that the balance of claims on the economy in foreign currency, expressed in EUR[9], amounted to EUR 1,082.0 million in February, increasing by EUR 8.0 million (+0.7%) compared to January 2025.

Chart 4. **Volume of claims on the economy in February 2025[10], MDL million**







[4]

1. Broad monetary base includes money put into circulation by the National Bank of Moldova (except cash in the vault of the National Bank of Moldova), bank reserves in Moldovan lei (held in corresponding accounts at the National Bank of Moldova), required foreign currency reserves, "overnight" deposits of banks and sight deposits of other organizations at the National Bank of Moldova.

2. Currency in circulation M0 represents circulating cash issued by the National Bank of Moldova, except for cash in banks vaults and NBM vault.

3. Aggregate data may not correspond exactly to the sum of the components due to mathematical rounding.

4. Money supply M1 includes currency in circulation (M0) and residents' sight deposits in domestic currency.

5. Money supply M2 includes money aggregate (M1), term deposits in Moldovan lei of residents and money market instruments.

6. Money supply M3 includes M2 money supply and residents' foreign currency deposits denominated in Moldovan lei.

7. Deposits are structured by institutional sectors under the Instruction on the procedure for preparing a report on monetary statistics by licensed banks (Official Monitor of the Republic of Moldova No 206-215 of 2 January 2011). Other resident sectors include sectors of the households (individuals, individuals performing an activity) and non-profit institutions serving households.

8. According to the IMF methodology, loans to non-residents, interbank loans, and loans to the Government of the Republic of Moldova are excluded from the total claims on the economy (including data from banks under liquidation).

9. Recalculated using the official exchange rate of NBM at the end of the period.

10. Claims on domestic economy represent claims of the banking system of the Republic of Moldova (including banks in the process of liquidation), in domestic and in foreign currencies, on non-financial commercial companies which majority ownership is public or private, on other resident sectors. This indicator includes loans and borrowings (including overdue debt), overdue interest on loans; debt securities and shares; other claims.

See also

Tags

money supply [5]

monetary aggregates [6]

statistics [7]

M0 [8]

M1 [9]

M2 [10]

M3 [11]

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