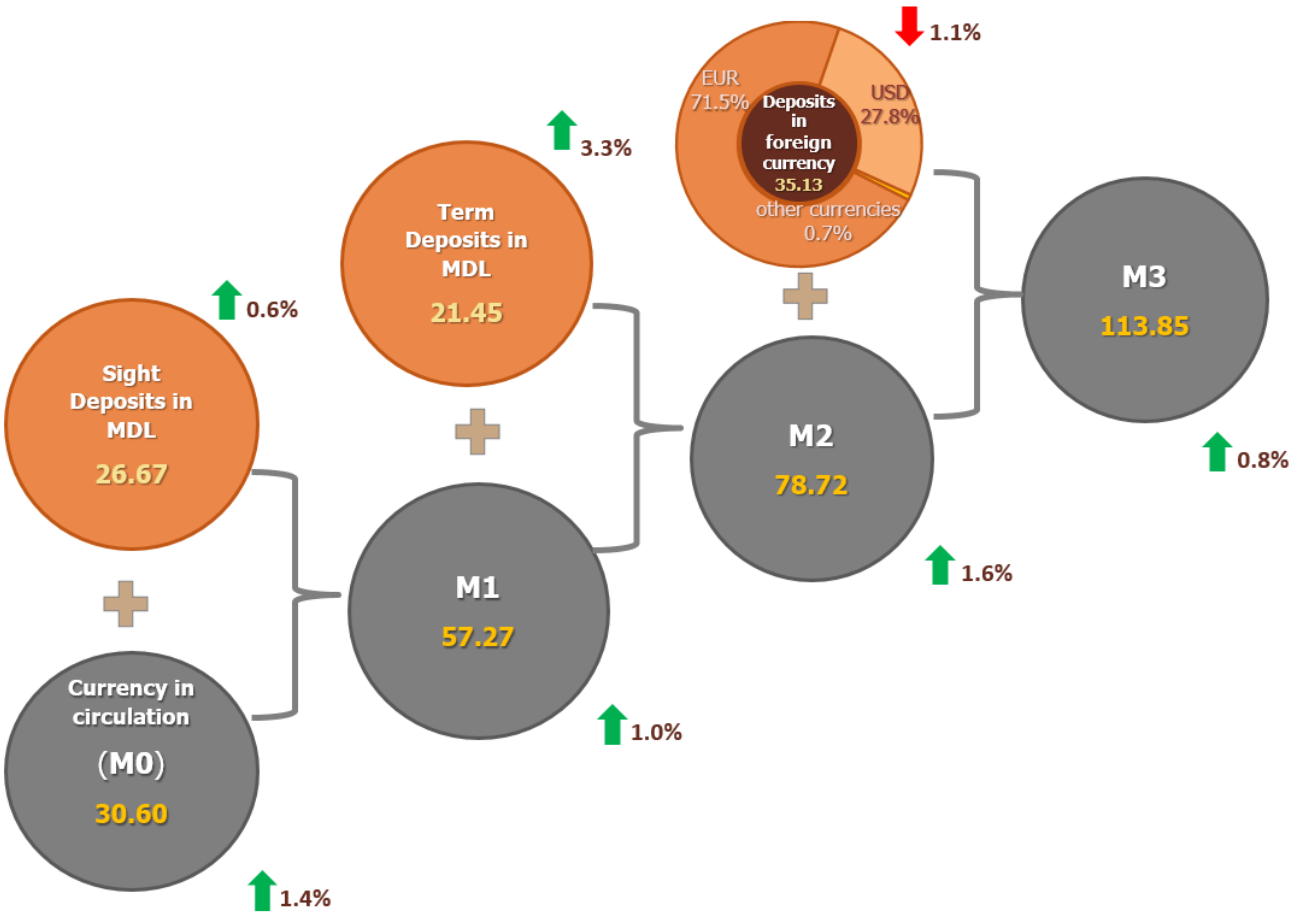
Published on (https://www.bnm.md)

20.07.2022

Evolution of monetary indicators in June 2022

In June 2022, the **monetary base**[1] increased by MDL 2,190.3 million (3.7%) compared to the previous month and constituted MDL 61,937.7 million, being 11.0% higher than in the similar period of the previous year. **Money supply M0**[2] **(currency in circulation)** increased by MDL 413.6 million or by 1.4% compared to May 2022 and constituted MDL 30,601.8 million, by 4.7% lower than in the similar period of the previous year (Chart 1).

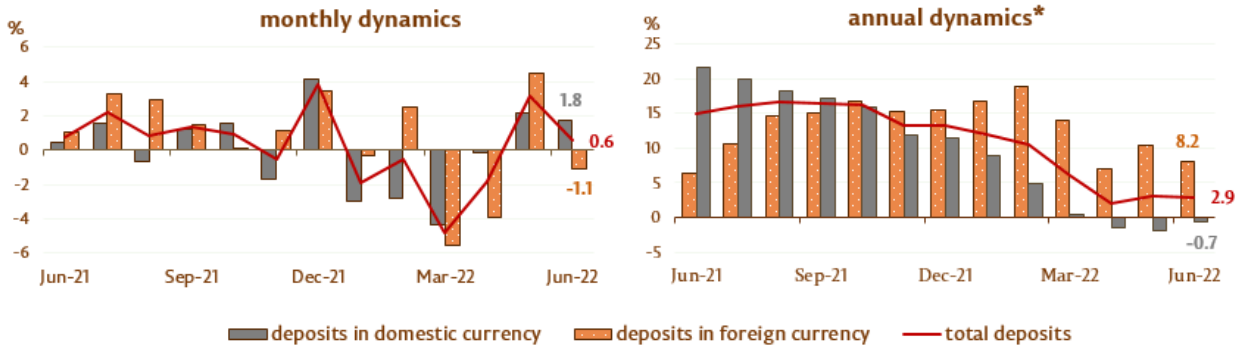
Chart 1.
Evolution of money supply in June 2022 compared to the previous month, billion MDL[3]



Money supply M1[4] increased by MDL 575.6 million or by 1.0% compared to May 2022 and constituted MDL 57,268.7 million, being by 3.3% lower than in the similar period of the previous year.
Money supply M2[5] increased by MDL 1,253.9 million or by 1.6% compared to May 2022 and constituted MDL 78,715.9 million, by 2.3% lower than in the similar period of the previous year.
Money supply M3[6] increased by MDL 878.1 million (0.8%) compared to May 2022 and constituted MDL 113,845.2 million, by 0.7% higher than in the similar period of the previous year.

Chart 2.

Dynamics of bank deposits[7], %



in domestic currency		The modification compared to	in foreign currency	
previous month	same period, 2021		previous month	same period, 2021
+1.8	-0.7	Total	-1.1	+8.2
+7.9	+11.1	Non-banking financial sector	-3.1	+38.5
-5.1	+35.6	Non-financial companies' sector, which majority ownership is public	-8.6	-7.6
-2.4	-3.9	Non-financial companies' sector, which majority ownership is private	+0.1	+37.8
+4.0	-1.0	Other resident sectors	-1.2	-3.0

** change from the similar period of the previous year*

The balance of deposits in domestic currency increased by MDL 840.3 million compared to the previous month and constituted MDL 48,114.1 million, representing a share of 57.8% of the total balance of deposits. At the same time, the balance of deposits in foreign currency (recalculated in MDL) decreased by MDL 375.8 million to MDL 35,129.4 million, having a share of 42.2% (Chart 2).

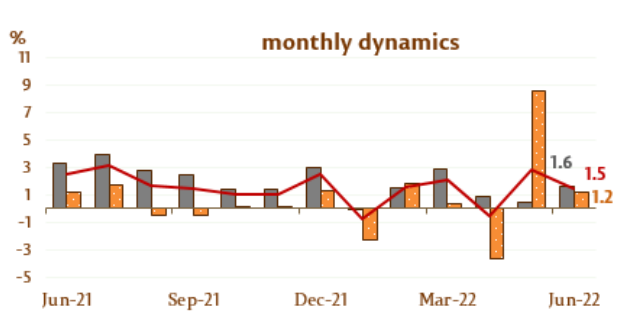
Balance of claims on the econom[8] constituted MDL 62,968.8 million and increased by MDL 904.6 million (1.5%), due to the increase in claims on economy in domestic currency by MDL 672.1 million (1.6%) and those in foreign currency (expressed in MDL) by MDL 232.5 million (1.2%).

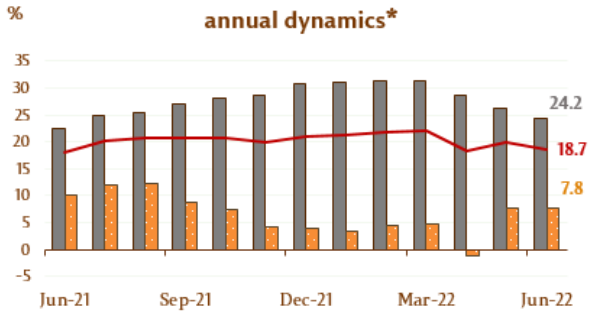
It should be noted that claims on the economy in foreign currency, expressed in USD[9], constituted in June USD 1,008.6 million, higher by USD 9.5 million (0.9%) compared to May.

The increase in the balance of claims on the economy in the domestic currency was determined by the increase in the balance of claims on non-financial commercial companies, which majority ownership is private by MDL 328.8 million (2.1%), the balance of claims on other resident sectors (including individuals) by MDL 314.8 million (1.2%), the balance of claims on the non-banking financial sector - by MDL 20.7 million (1.6%), and the balance of claims on non-financial commercial companies, which majority ownership is public - by MDL 7.80 million (1.5%).

Chart 3.

Dynamics of claims on economy







in domestic currency			in foreign currency	
previous month	same period, 2021	The modification compared to	previous month	same period, 2021
+1.6	+24.2	**Total**	+1.2	+7.8
+1.6	+60.1	**Non-banking financial sector**	+0.6	+34.1
+1.5	-5.9	**Non-financial companies' sector, which majority ownership is public**	+18.6	-52.5
+2.1	+17.7	**Non-financial companies' sector, which majority ownership is private**	+1.1	+6.3
+1.2	+28.1	**Other resident sectors**	+6.7	+18.2
+0.5	+21.3	Consumer loans	+9.2	-71.9
+1.2	+34.0	Real estate loans	+7.6	+37.1

** change from the similar period of the previous year*

The increase in the balance of claims on the economy in foreign currency (expressed in MDL) was determined by the increase in the balance of claims on the non-financial commercial companies, which majority ownership is private, by MDL 183.3 million (1.1%), the balance of claims on other resident sectors (including individuals) by MDL 39.2 million (6.7%), the balance of claims on non-banking financial sector by MDL 6.5 million (0.6%), and the balance of claims on non-financial commercial companies, which majority ownership is public, by MDL 3.4 million (18.6%).

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 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 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 resident's domestic currency sight deposits.

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 completion by licensed banks of the Report on monetary statistics (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 at the end of the period.

See also

Tags

M0 [1]

M1 [2]

M2 [3]

M3 [4]

money supply [5]

monetary aggregates [6]

monetary indicators [7]

Source URL:
https://www.bnm.md/en/content/evolution-monetary-indicators-june-2022

Related links:

[1] https://www.bnm.md/en/search?hashtags[0]=M0 [2] https://www.bnm.md/en/search?hashtags[0]=M1 [3] https://www.bnm.md/en/search?hashtags[0]=M2 [4] https://www.bnm.md/en/search?hashtags[0]=M3 [5] https://www.bnm.md/en/search?hashtags[0]=money supply [6] https://www.bnm.md/en/search?hashtags[0]=monetary aggregates [7] https://www.bnm.md/en/search?hashtags[0]=monetary indicators