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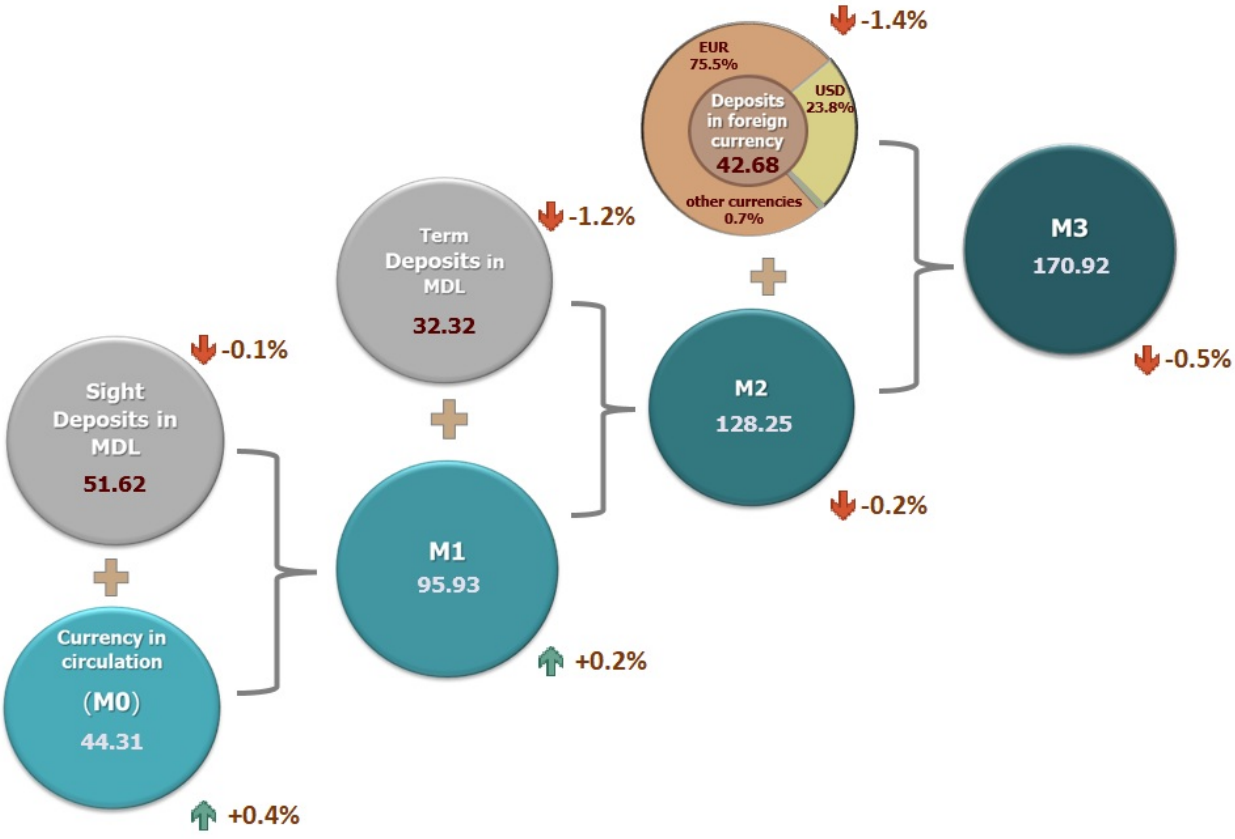
18.04.2025

Evolution of monetary indicators in March 2025

In March 2025 the monetary base[1] decreased by MDL 287.5 million (-0.4%) compared to February 2025 and amounted to MDL 79,176.5 million, being 3.1% lower than in the similar period of the previous year.

Money supply M0[2] (currency in circulation) increased by MDL 185.7 million or by 0.4% compared to February 2025 and amounted to MDL 44,309.9 million, (Chart 1), being 15.1% higher than in the similar period of the previous year.

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

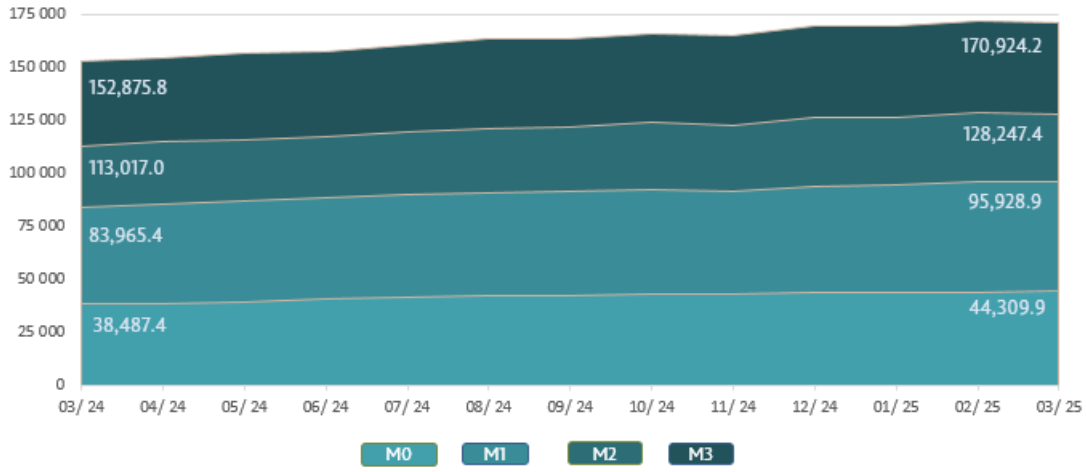


[1]

Money supply M1[4] increased by MDL 147.6 million or by 0.2% compared to February 2025 and accounted for MDL 95,928.9 million, being 14.2% higher than in the similar period of the previous year.

Money supply M2[5] decreased by MDL 259.9 million or by 0.2% compared to February 2025 and amounted to MDL 128,247.4 million, being 13.5% higher than in the similar period of the previous year (Chart 2).

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

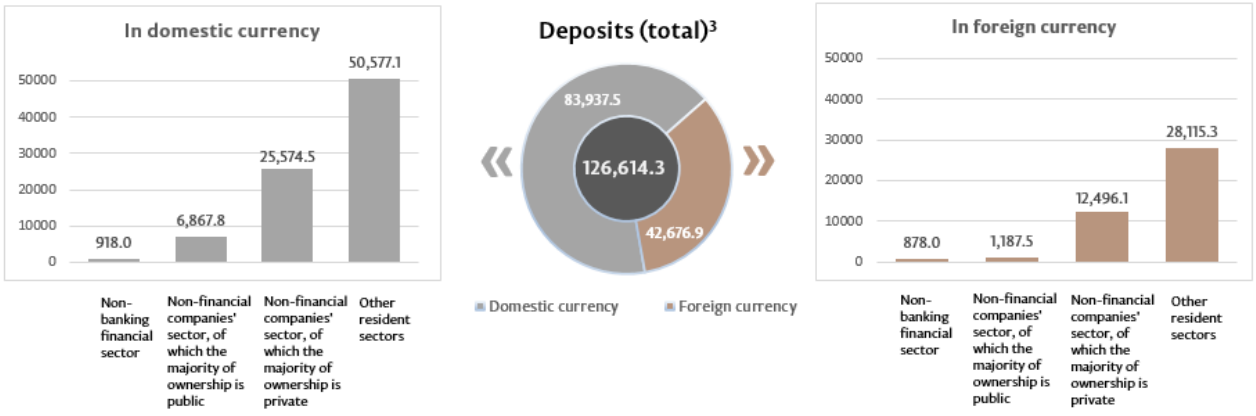


[2]

Money supply M3[6] decreased by MDL 851.4 million or by 0.5% compared to February 2025 and accounted for MDL 170,924.2 million, being 11.8% higher than in the similar period of the previous year.

The balance of deposits in domestic currency decreased by MDL 445.6 million compared to the previous month and amounted to MDL 83,937.5 million, representing a share of 66.3% of the total balance of deposits. At the same time, the balance of deposits in foreign currency (recalculated in MDL) decreased by MDL 591.6 million to MDL 42,676.9 million, as compared to the previous month, having a share of 33.7% (Chart 3).

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

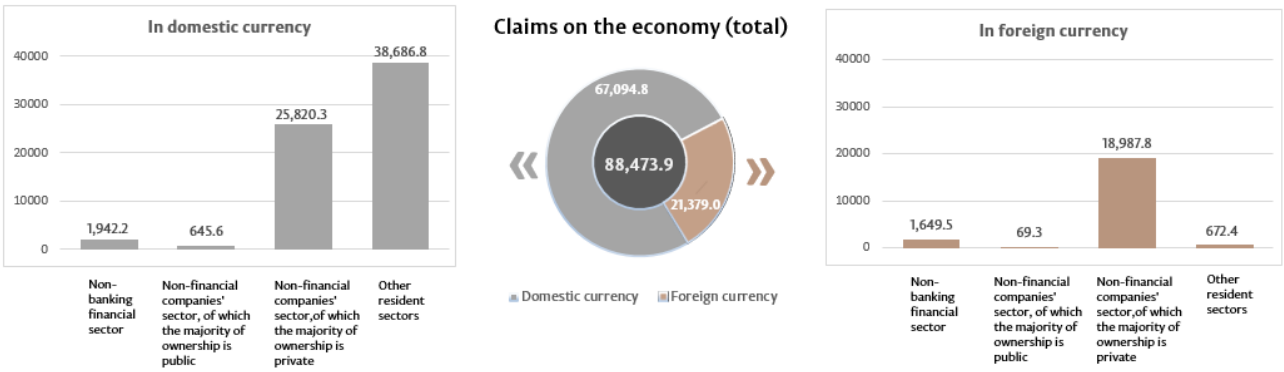


[3]

Balance of claims on the economy[8] (Chart 4) accounted for MDL 88,473.9 million, increasing in March by MDL 2,579.9 million (+3.0%), compared to February 2025, due to the increase in the claims on the economy in domestic currency by MDL 2,334.9 million (+3.6%) and the increase in the claims on the economy in foreign currency (expressed in MDL) by MDL 244.9 million (+1.2%).

It should be noted that the balance of claims on the economy in foreign currency, expressed in EUR[9], amounted to EUR 1,099.4 million in March, increasing by EUR 17.4 million (+1.6%) compared to February 2025.

Chart 4. Volume of claims on the economy in March 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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