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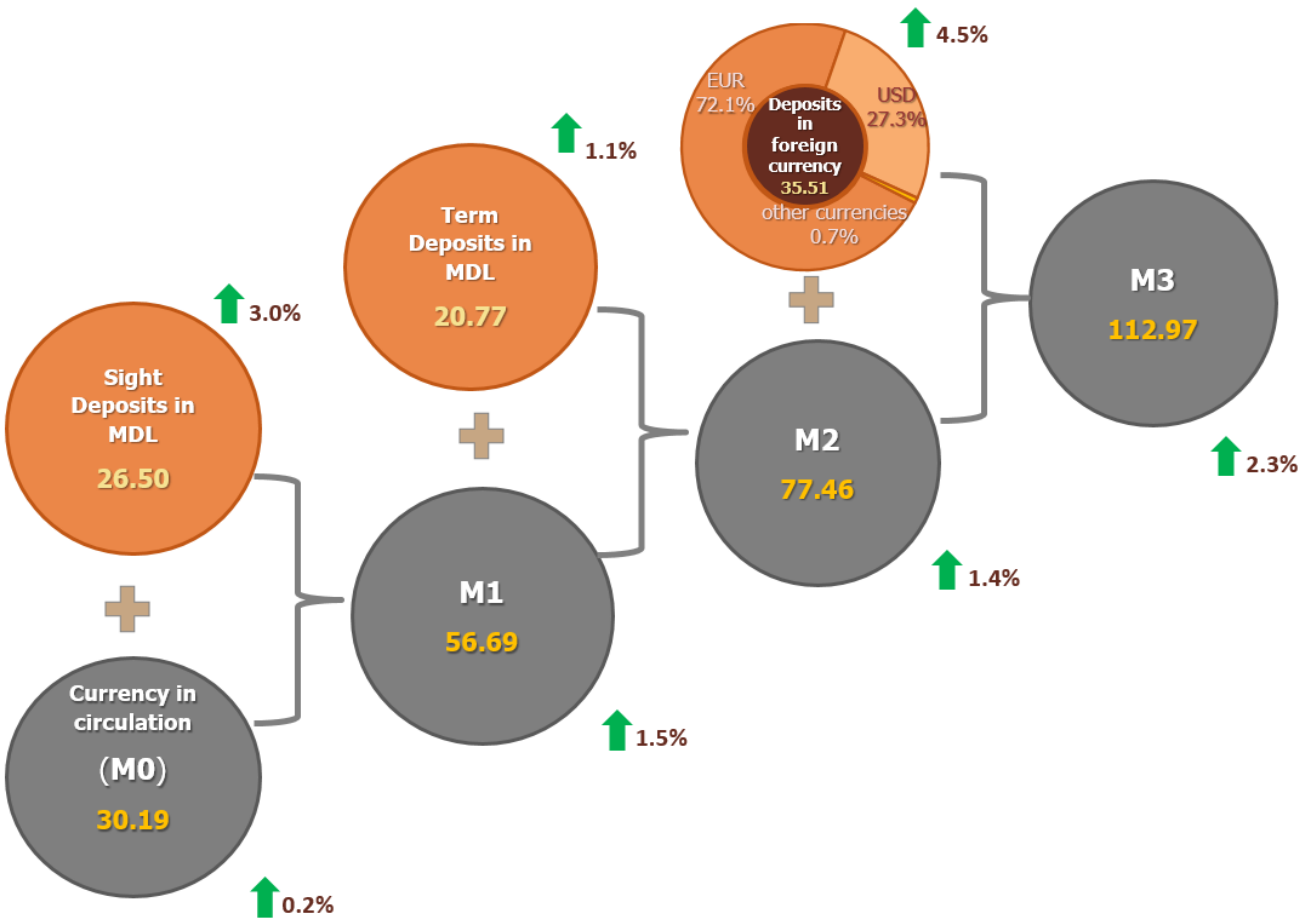
20.06.2022

Evolution of monetary indicators in May 2022

In May 2022, the **monetary base**[1] increased by MDL 3,065.3 million (5.4%) compared to the previous month and constituted MDL 59,747.4 million, being 6.1% higher than in the similar period of the previous year.

Money supply M0[2] (currency in circulation) increased by MDL 68.5 million or by 0.2% compared to April 2022 and constituted MDL 30,188.2 million, by 5.1% lower than in the similar period of the previous year (Chart 1).

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



Money supply M1[4] increased by MDL 844.0 million or by 1.5% compared to April 2022 and constituted MDL 56,693.0 million, being by 3.7% lower than in the similar period of the previous year.

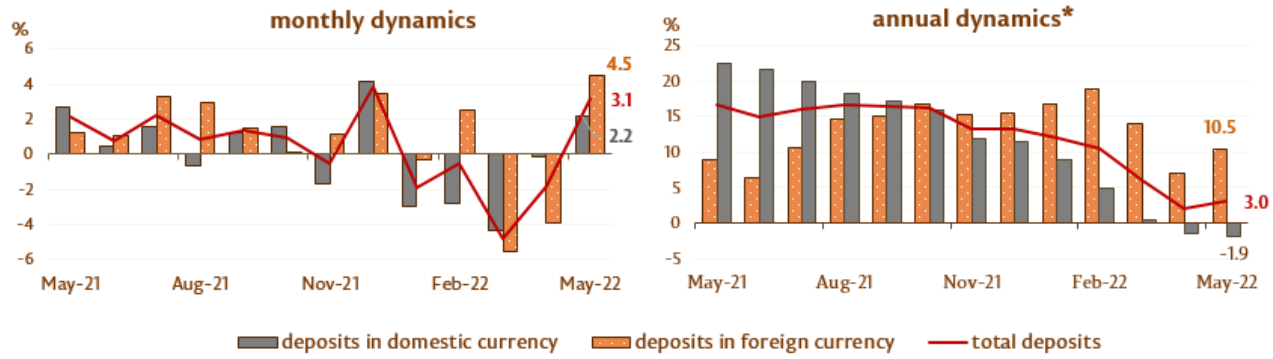
Money supply M2[5] increased by MDL 1,070.2 million or by 1.4% compared to April 2022 and constituted MDL 77,462.0 million, by 3.2% lower than in the similar period of the previous year.

Money supply M3[6] increased by MDL 2,590.7 million (2.3%) compared to April 2022 and constituted MDL

112,967.2 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
+2.2	-1.9	Total	+4.5	+10.5
-1.7	+0.7	Non-banking financial sector	+3.2	+56.8
-2.3	+20.8	Non-financial companies' sector, which majority ownership is public	+1.0	+7.9
+7.1	-2.1	Non-financial companies' sector, which majority ownership is private	+6.7	+37.7
+0.5	-3.1	Other resident sectors	+3.6	-0.7

* change from the similar period of the previous year

The balance of deposits in domestic currency increased by MDL 1,001.7 million compared to the previous month and constituted MDL 47,273.9 million, representing a share of 57.1% of the total balance of deposits. At the same time, the balance of deposits in foreign currency (recalculated in MDL) increased by MDL 1,520.6 million to MDL 35,505.2 million, having a share of 42.9% (Chart 2).

Balance of claims on the economy[8] constituted MDL 62,064.2 million and increased by MDL 1,693.5 million (2.8%) in the reporting month, due to the increase in claims on economy in foreign currency (expressed in MDL) by MDL 1,498.2 million (8.5%).

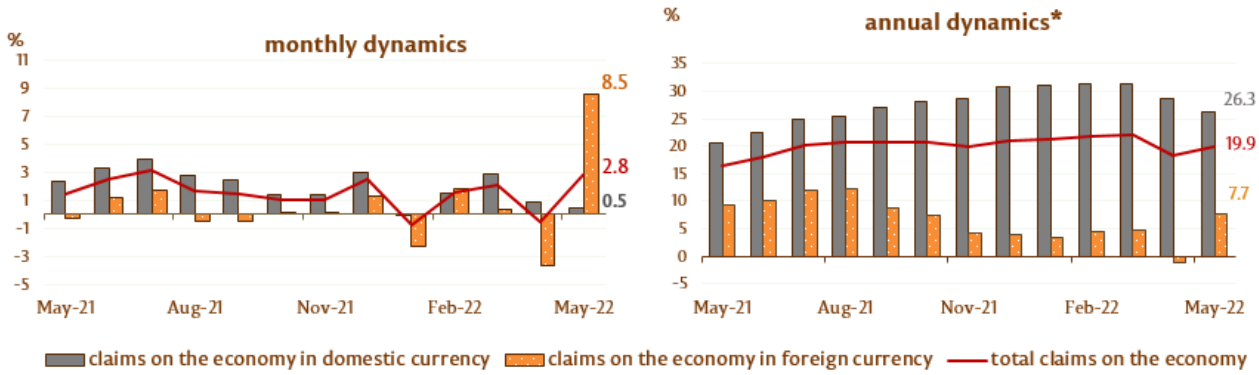
At the same time, claims on economy in domestic currency increased by MDL 195.3 million (0.5%) (Chart 3).

It should be noted that claims on the economy in foreign currency, expressed in USD[9], increased by USD 52.0 million (5.5%) during the reference period.

The increase in the balance of claims on the economy in the domestic currency3 was determined by the increase in the balance of claims on other resident sectors (including individuals) by MDL 269.7 million (1.1%). At the same time, the balance of claims on non-financial commercial companies, which majority ownership is private decreased by MDL 66.2 million (0.4%) , the balance of claims on the non-banking financial sector - by MDL 7.2 million (0.6%), and the balance of claims on non-financial commercial companies, which majority ownership is public - by MDL 0.9 million (0.2%).

Chart 3.

Dynamics of claims on economy



in domestic currency		The modification compared to	in foreign currency	
previous month	same period, 2021		previous month	same period, 2021
+0.5	+26.3	**Total**	+8.5	+7.7
-0.6	+71.4	**Non-banking financial sector**	+16.3	+37.1
-0.2	-15.6	**Non-financial companies' sector, which majority ownership is public**	-9.2	-65.2
-0.4	+18.3	**Non-financial companies' sector, which majority ownership is private**	+7.9	+6.3
+1.1	+31.5	**Other resident sectors**	+12.9	+10.3
+0.6	+25.7	Consumer loans	+23.8	-74.8
+1.0	+37.5	Real estate loans	+14.7	+28.5

* 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 1,276.1 million (7.9%), balance of claims on non-banking financial sector by MDL 156.7 million (16.3%) and the balance of claims on other resident sectors (including individuals) by MDL 67.2 million (12.9%).

At the same time, the balance of claims on non-financial commercial companies, which majority ownership is public decreased by MDL 1.8 million (9.2%).

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]

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