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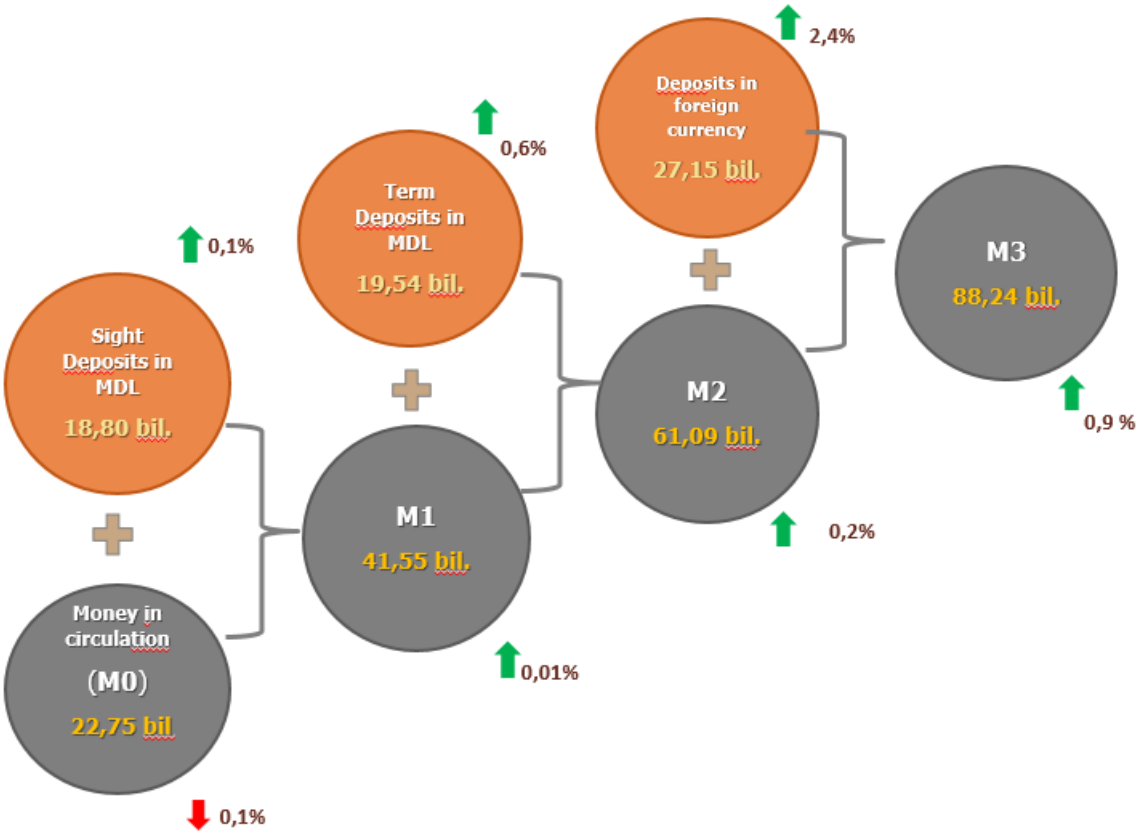
20.11.2019

Evolution of monetary indicators in October 2019

In October 2019, the monetary base[1] decreased by MDL 66.1 million (0.1%) compared to the previous month and constituted MDL 45,570.8 million, which constitutes 11.9% more than in October 2018.

Chart 1.

Evolution of money supply in October 2019 compared to the previous month



Money supply M0[2] (currency in circulation) decreased by MDL 20.4 million or by 0.1% compared to September 2019 and totalled MDL 22,745.4 million, by 15.8% more than in October 2018 (Chart 1).

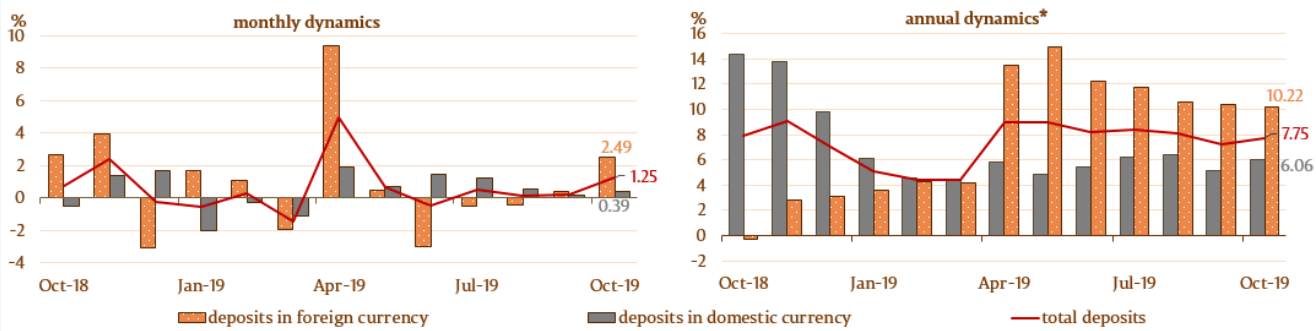
Money supply M1[3] increased by MDL 3.2 million or by 0.01% compared to September and totalled MDL 41,548.7 million, by 15.9% more than in the same period of the previous year.

Money supply M2[4] increased by MDL 127.7 million or by 0.2% compared to September and totalled MDL 61,091.0 million, by 9.5% more than in the same period of the previous year.

Money supply M3[5] increased by MDL 787.5 million (0.9%), representing 9.7% more than in October 2018.

Chart 2.

Dynamics of deposits[6], %



in domestic currency		the modification compared to	in foreign currency	
previous month	same period, 2018		previous month	same period, 2018
+0,39	+6,06	Total	+2,49	+10,22
-1.63	+4,47	Non-banking financial sector	+1,08	-23.29
-11.01	-5.68	Non-financial companies' sector, which majority ownership is public	+0,67	+11,06
+0,88	-4.01	Non-financial companies' sector, which majority ownership is private	+5,13	+20,46
+0,93	+11,62	Other resident sectors	+1,68	+8,03

** modification as compared to the similar period of the previous year.*

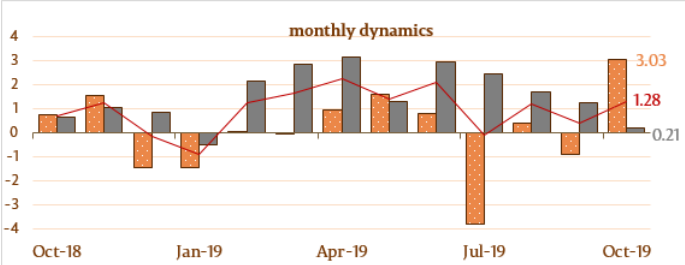
The balance of domestic currency deposits increased by MDL 148.1 million and constituted MDL 38,345.7 million, accounting for a share of 58.5% of the total balance of deposits, whereas the balance of foreign currency deposits (recalculated in MDL) increased by MDL 659.8 million and accounted for a total of MDL 27,151.4 million, which constitutes a share of 41.5% (Chart 2).

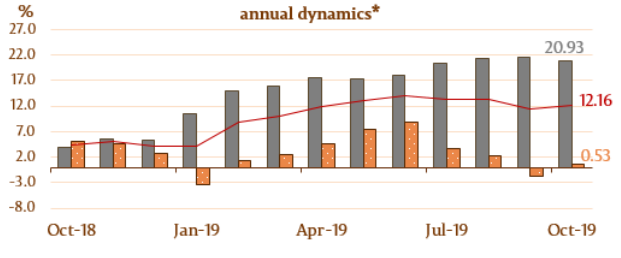
Balance of claims on the economy[7] has increased in the reference month by MDL 554.3 million (1.3%) following the increase of claims on economy for domestic currency by MDL 55.4 million (0.2%), and the claims for foreign currency (expressed in MDL) - by MDL 498.9 million (3.0%) (Chart 3).

It should be mentioned, that claims on economy for foreign currency, expressed in USD, increased during the reference period by USD 39.1 million (4.2%).

The growth of the balance of claims on economy for domestic currency was determined by the increase of balance of claims in other residential sectors (including for individuals) by MDL 231.2 million (1.7%), while the balance of claims in the sector of non-financial commercial companies with majority public capital decreased by MDL 43.9 million (5.7%), the balance of claims in the sector of non-financial commercial companies with majority private capital and the balance of claims in the non-banking financial sector decreased by MDL 101.3 million (0.9%) and by MDL 30.6 million (4.6%), respectively.

Chart 3.
Dynamics of claims on economy





claims on the economy in foreign currency — claims on the economy in domestic currency — total claims on the economy

in domestic currency		The modification compared to	in foreign currency	
previous month	same period, 2018		previous month	same period, 2018
+0,21	+20,93	Total	+3,03	+0,53
-4.60	-7.85	Non-banking financial sector	+1,93	+15,26
-5.71	-41.26	Non-financial companies' sector, which majority ownership is public	-3.78	-85.14
-0.88	+11,90	Non-financial companies' sector, which majority ownership is private	+3,30	+5,57
+1,65	+39,49	Other resident sectors	-1.55	+12,77
+1,26	+28,56	Consumer loans	-2.80	+48,03
+3,34	+65,59	Real estate loans	-0.22	+23,87

** modification as compared to the similar period of the previous year.*

The evolution of the balance of claims on the economy in foreign currency (expressed in MDL) was influenced by the increase of balance of claims in the non-financial commercial companies with majority private capital by MDL 494.1 million (3.3%) and the balance of claims in the non-banking financial sector by MDL 17.5 million (1.9%), whereas the balance of claims in the non-financial commercial companies with majority public capital and the balance of claims in other resident sectors (including individuals) decreased by MDL 6.1 million (3.8%) and by MDL 6.6 million (1.6%), respectively.

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1. Broad monetary base includes money in circulation released by the National Bank of Moldova (except for cash in the NBM's safe), bank's reserves in MDL (held in correspondent accounts at the National Bank of Moldova), foreign currency required reserves, overnight deposits of banks and sight deposits of other organisations at the National Bank of Moldova.

2 Money in circulation M0 represents circulating cash issued by the National Bank of Moldova, except for the till cash of banks and of the National Bank of Moldova .

3 Money supply M1 includes money in circulation (M0) and sight deposits of residents in domestic currency.

4 Money supply M2 includes monetary aggregate (M1), term deposits of residents in domestic currency and money market instruments.

5 Money supply M3 includes money supply M2 and foreign currency deposits of residents calculated in domestic currency.

6. The deposits are structured on institutional sectors, under the Guidelines on the completion by licensed banks of the Report on monetary statistics (Official Monitor of the Republic of Moldova no.206-215 of 2 December 2011). Other resident sectors include the sectors of households (individuals, individuals conducting business) and non-profit institutions serving households.

7. According to the IMF methodology, the credits of non-residents, interbank credits and the credits issued

by the Government of the Republic of Moldova have been excluded from the total claims on economy (including the interest rate calculated for the credits of banks under liquidation).

Statistics [1]

See also

Tags

M0 [2]

M1 [3]

M2 [4]

M3 [5]

money supply [6]

monetary aggregates [7]

monetary indicators [8]

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