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The National Bank of Moldova is monitoring the situation on domestic foreign exchange market

The National Bank of Moldova (NBM) specifies that EUR exchange rate appreciated over the last period against US dollar due to some favourable developments of euro area macroeconomic indicators. Respectively, during the current month, the single European currency increased from 1,1218 EUR/USD to the level of 1,1300 EUR/USD and this dynamics explains the depreciation of Moldovan leu against EUR. At the same time, the domestic foreign exchange market was characterised by a slight depreciation trend against US dollar (about MDL 48 coins).

Currently, the domestic foreign exchange market is passing through a temporary readjustment phase, volatility, as well the depreciation pace against the reference currency being closely monitored by the National Bank.

There are no premises for crisis situations on foreign exchange market, there exist minor gaps between supply and demand of foreign currency. The main market participants demonstrate calm and operate in normal regime.

The NBM reiterates that is not forecasting or targeting the dynamics of Moldovan leu, its fundamental objective is to ensure and maintain the price stability, and will continue to monitor the evolution of domestic foreign exchange market. The National Bank disposes of sufficient levers for influencing the foreign exchange market, implicitly of adequate foreign exchange reserves (4.7 months of import) to react promptly if necessary.

Tags

foreign exchange market [1]

fx market [2]

official exchange rates [3]

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