

# NATIONAL BANK OF MOLDOVA

## PRESS RELEASE

### *Rates on NBM Monetary Regulation Instruments*

*August 25, 2005*

Taking into account the inflation dynamics, the present conditions of money market, the Council of Administration of the National Bank of Moldova has, at its meeting of August 25, 2005, **reduced by 0,5 p.p. the basic rate** of the National Bank applied on commercial banks' refinancing through SS two-month acquisition Repos conducted within NBM open market operations **to 12.5% per year.**

Simultaneously, other interest rates in rates corridor have been set as follows:

- **Overnight credits – 15.0% per year;**
- **Lombard Facility – 14.0% per year;**
- **Overnight deposits of commercial banks with the National Bank - 2.0% per year.**

The **basic rate on long-term credits** (over 5 years) has been reduced by 0.5 p.p to **10.5% per year.**

The decision of the Council of Administration on interest rates shall enter into force on the date of its publication in the Official Monitor of the Republic of Moldova.

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