

NATIONAL BANK OF MOLDOVA

PRESS RELEASE

Rates on NBM Monetary Regulation Instruments

December 01, 2006

Taking into account the inflation dynamics and the current conditions of money market, the Council of Administration of the National Bank of Moldova, at its meeting of December 01, 2006, decided **to raise by 0.5 p.p. the base rate of the National Bank of Moldova**, applied on commercial banks' refinancing through SS two-month acquisition Repos conducted within NBM open market operations, **to 14.5% per year**.

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

- **Overnight credits – 18.0% per year;**
- **Overnight deposits of commercial banks with the National Bank - 2.0% per year.**

The **base rate on long-term credits** (over 5 years) has been set at the level of **10.5% per year**.

This decision, correlated with the maintaining of a firm control of liquidity on the money market, will influence the inflationary anticipations.

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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