

NATIONAL BANK OF MOLDOVA

PRESS RELEASE

Rates on NBM Monetary Regulation Instruments

February 10, 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 February 10, 2005, **reduced by 1,5 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 **13.0% 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 set at **11.0% 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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