

# NATIONAL BANK OF MOLDOVA

## PRESS RELEASE

### *Rates on NBM Monetary Regulation Instruments*

*22 March 2001*

Taking into account lower inflation rate, the evolution of monetary and macroeconomic indices since the beginning of the year and with the view to reducing the cost of credits provided to national economy, the Council of Administration of the National Bank of Moldova has, at its meeting of March 22, 2001, **reduced by 0.5 percentage points the basic rate** of the National Bank to be applied on banking refinancing through 2-month REPO operations of state securities acquisition performed within open market operations to **20% per year**.

Simultaneously, other interest rates have been set as follows:

- **Lombard Facility – 25% per year;**
- **Overnight credits – 29% per year;**
- **Deposits of commercial banks with the National Bank – 3% per year.**

The **basic rate on long-term credits** (over 5 years) is set in the value of **14.8% 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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