

NATIONAL BANK OF MOLDOVA

PRESS RELEASE

Rates on NBM Monetary Regulation Instruments

October 23, 2002

Taking into account the inflation dynamics, the monetary and macroeconomic indicators, the Council of Administration of the National Bank of Moldova has, at its meeting of October 23, 2002, **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 NBM open market operations to **9.5% per year**.

Simultaneously, other interest rates have been set as follows:

- **Lombard Facility – 13.5% per year;**
- **Overnight credits – 16.5% per year;**

The rate on deposits of commercial banks with the National Bank keeps the level of 3.0% per year.

The basic rate on long-term credits (over 5 years) has been set at 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.

National Bank of Moldova
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