

NATIONAL BANK OF MOLDOVA

PRESS RELEASE

Rates on NBM Monetary Regulation Instruments

October 17, 2001

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 17, 2001, **reduced by 1.5 percentage point 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 **14.5% per year**.

Simultaneously, other interest rates have been set as follows:

- **Lombard Facility – 19.5% per year;**
- **Overnight credits – 23.5% per year;**

The rate on deposits of commercial banks with the National Bank keeps the level of **3% per year**.

The **basic rate on long-term credits** (over 5 years) will be reduced by 0.5 percentage point to **14.3% 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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