Note: The translation is unofficial, for information purpose only

Official Monitor of the Republic of Moldova No.27-29 of February 10, 2009, Art.100

REGISTERED:
Minister of Justice
of the Republic of Moldova
Vitalie PÎRLOG
No.646 of February 04, 2009

COUNCIL OF ADMINISTRATION OF THE NATIONAL BANK OF MOLDOVA

DECISION No.3 of January 15, 2009

On the approval of the Regulation on the Setting of the Official Exchange Rate of Moldovan Leu against Foreign Currencies

Pursuant to Art.11, 51 and 52 of the Law on the National Bank of Moldova No.548-XIII of July 21, 1995 (Official Monitor of the Republic of Moldova, 1995, No.56-57, Art.624), with further modifications and completions, Art.39 and 67 of the Law on Foreign Exchange Regulation No.62-XVI of March 21, 2008 (Official Monitor of the Republic of Moldova, 2008, No.127-130, Art.496), the Council of Administration of the National Bank of Moldova

DECIDES:

1. To approve the Regulation on the Setting of the Official Exchange Rate of Moldovan Leu against Foreign Currencies (see attached).

2. To abrogate the Instruction on the Procedure of Formation, Distribution and Archiving of the Official Exchange Rate of Moldovan Leu, approved by the Decision of the Council of Administration of the National Bank of Moldova No.399 of December 23, 1999 (Official Monitor of the Republic of Moldova, 2000, No.1-4, Art.8), with further modifications and completions.

Chairman
of the Council of Administration

Leonid TALMACI

APPROVED
by the Decision of the Council of Administration
of the National Bank of Moldova
No.3 of January 15, 2009

Regulation
on the Setting of the Official Exchange Rate of Moldovan Leu against Foreign Currencies

(compiled version including modifications and completions as in accordance with the list)*

amended and supplemented by:

DEC of the NBM no. 310 of December 5, 2024 (in force – 02.01.2025), Official Monitor of the Republic of Moldova no. 516-518 of December 12, 2024, art. 980;
DEC of the NBM no. 254 of December 15, 2022 (in force – 02.01.2023), Official Monitor of the Republic of Moldova no. 431-434 of December 27, 2022, art. 1482;
DEC of the NBM no. 211 of August 8, 2019 (in force – 23.09.2019), Official Monitor of the Republic of Moldova no. 261-268 of August 23, 2019, art. 1449;
DEC of the NBM no.346 of December 15, 2016, Official Monitor of the Republic of Moldova no.478-490 of December 30, 2016, art.2325;
DEC of the NBM no. 149 of June 06, 2016, Official Monitor of the Republic of Moldova no. 169-183 of June 24, 2019, art. 1108;
DCA of the NBM no.282 of December 23, 2014, Official Monitor of the Republic of Moldova no.386-396 of December 26, 2014, art.1973;
DCA of the NBM no.56 of March 12, 2009, Official Monitor of the Republic of Moldova no.62-64 of March 27, 2009, art.270;
DCA of the NBM no. 238 of November 25, 2010, Official Monitor of the Republic of Moldova no.254-256 of December 24, 2010, art.1015;
DCA of the NBM no.7 of January 24, 2013, Official Monitor of the Republic of Moldova no. 36-40 of February 22, 2013, art.233;
DCA of the NBM no.221 of November 14, 2013, Official Monitor of the Republic of Moldova no.304-310 of December 27, 2013, art.1912.

(The preamble is excluded by the NBM Decision no.238 of November 25, 2010)

Chapter I. General provisions

1. The Regulation on the Setting of the Official Exchange Rate of Moldovan Leu against Foreign Currencies (hereinafter - Regulation) shall use notions defined in the Law on Foreign Exchange Regulation No.62-XVI of March 21, 2008. Also, for the purpose of this Regulation the following notions shall be used:

a) purchase /sale transaction – any transaction between a bank from the Republic of Moldova (the National Bank of Moldova, licensed bank) and a legal entity (including another bank) or an individual, in which one of the parties purchases or sells against Moldovan Lei a certain amount in foreign currency, both amounts being delivered on the negotiated value date and at a determined exchange rate;

b) purchase /sale transaction in the intrabank foreign exchange market – purchase /sale

transaction between a bank from the Republic of Moldova (the National Bank of Moldova, licensed bank) and a legal entity (except for another bank) or an individual;

c) purchase /sale transaction in the interbank foreign exchange market – purchase /sale transaction between a bank from the Republic of Moldova (the National Bank of Moldova, licensed bank) and another bank (resident or non-resident);

d) quotation of Moldovan Leu – setting the exchange rate of national currency against foreign currencies.

The notions of *„spot transaction"*, *„forward transaction"* and *„swap transaction"* have the same meanings as defined by the Regulation on the performance of transactions on the interbank foreign exchange market of the Republic of Moldova, approved by the Decision of the National Bank of Moldova no.8 of January 24, 2013, Official Monitor of the Republic of Moldova, 2013, no.36-40, Art.234.

(Item 1 amended by the NBM Decision no.221 of November 14, 2013)
(Item 1 amended by the NBM Decision no.238 of November 25, 2010)

2. This Regulation establishes:

a) the list of foreign currencies against which the Moldovan Leu is quoted by the National Bank of Moldova;

b) the method of determining the official exchange rate of Moldovan Leu against foreign currencies;

c) the provisions related to the dissemination, through various means of information, by the National Bank of Moldova of the official exchange rate of Moldovan Leu against foreign currencies to licensed banks and to public;

d) the procedure of reporting by licensed banks of purchase /sale transactions to the National Bank of Moldova.

Chapter II. The list of foreign currencies against which the Moldovan Leu is quoted by the National Bank of Moldova

3. The National Bank of Moldova shall quote the Moldovan Leu against foreign currencies specified in Attachment No.1 to this Regulation.

4. The name of foreign currencies, its numeric and alphabetic codes are indicated in Attachment No.1 to this Regulation according to the international standard ISO 4217 "Codes for the representation of currencies and funds", approved by the decision of the Institute for Standardization of Moldova no. 136 from June 14, 2018.

(Item 4 amended by the NBM Decision no.211 of August 08, 2019)

5. The list of foreign currencies against which the National Bank of Moldova shall quote Moldovan Leu may be revised upon necessity.

Chapter III. The method of determining the official exchange rate of Moldovan Leu against foreign currencies

6. The official exchange rate of Moldovan Leu against euro shall be set by the National Bank of Moldova on the bases of information on volumes of spot purchase/sale transactions of euro against Moldovan Lei and the exchange rates applied by the licensed banks and by the National

Bank of Moldova for these transactions, reflected in the Report on the Amounts of Foreign Currency Purchased and Sold by the Bank against Moldovan Lei (hereinafter – report).

(Item 6 amended by the NBM Decision no.310 of December 5, 2024)
(Item 6 amended by the NBM Decision no.221 of November 14, 2013)

7. While setting of the official exchange rate of Moldovan Leu against euro, it shall be used the method of arithmetic mean of the average values of prevailing bid and ask rates weighted to the volume of spot purchase /sale transactions performed in the interbank and intrabank foreign exchange market of the Republic of Moldova between 12:30 of the previous working day and 12:30 of the reporting day. When Saturdays are declared working days by the Government Decision, the purchase/sale transactions of that day shall be included in the report of the next working day.

(Item 7 amended by the NBM Decision no.310 of December 5, 2024)
(Item 7 supplemented by the NBM Decision no.346 of December 15, 2016)
(Item 7 amended by the NBM Decision no.221 of November 14, 2013)

8. The report shall be compiled by the licensed banks and by the National Bank of Moldova according to the form and the procedures of its compiling specified in Attachment No.2 to this Regulation and shall include information on purchase /sale transactions regardless of their type (spot, forward, swap etc.). The licensed banks shall submit this report to the National Bank of Moldova from 12:30 PM to 3:00 PM on each working day.

(Item 8 amended by the NBM Decision no.346 of December 15, 2016)
(Item 8 amended by the NBM Decision no.221 of November 14, 2013)

8^1. The licensed banks shall submit to the National Bank of Moldova the report through the Automated Domestic Payments System.

8^2. In the event errors are detected in the report submitted on the current working day, the bank shall submit repeatedly the report with the appropriate corrections until 3:45 PM on that working day.

8^3. In the event errors are detected (by the National Bank of Moldova or the licensed bank) in the report of which data were included in the official exchange rate calculation, the bank shall submit repeatedly the report with the appropriate corrections through the Automated Domestic Payments System no later than three working days after the error detection. At the same time, the bank shall send a message to the email address indicated by the National Bank of Moldova in the Electronic Reporting Rules, by which the bank shall inform the National Bank of Moldova about the repeated submission of the report and explain the errors detected. The message shall mandatory contain the name, surname and telephone number of the responsible person.

(Item 8^1 and 8^3 amended by the NBM Decision no.310 of December 5, 2024)
[Items 8^1, 8^2 and 8^3 inserted by the NBM Decision no.346 of December 15, 2016]

9. In the event that the report of the current working day was submitted by the licensed bank after 3:00 PM or the repeated report after 3:45 PM, the information contained in this report shall be excluded from the official exchange rate calculation.

(Item 9 in the wording of the NBM Decision no.346 of December 15, 2016)

10. The official exchange rate of Moldovan Leu against foreign currency, other than euro, shall be set based on the official exchange rate of Moldovan Leu against euro multiplied at the cross-rate of the respective foreign currency against euro set in the international market at 2:00 PM, Chisinau time.

(Item 10 amended by the NBM Decision no.310 of December 5, 2024)

11. In order to set the official exchange rate of Moldovan Leu against the respective foreign currencies, the basic source used for the collection of information on the cross-rates of foreign currencies against euro shall be Bloomberg informational system. In the event that the exchange rates in the international market are not available, in order to calculate the official exchange rate of Moldovan Leu, the exchange rates available from other reliable sources (for instance, exchange rates set by the central banks of the respective states, fixing rates established on forex stock exchanges of the respective states etc.) shall be used.

(Item 11 amended by the NBM Decision no.310 of December 5, 2024)
(Item 11 amended by the NBM Decision no. 7 of January 24, 2013)

12. The official exchange rate of Moldovan Leu against euro is automatically determined in accordance with the provisions of item 6 and item 7 and is stored in the informational system of the National Bank of Moldova.

(Item 12 amended by the NBM Decision no.310 of December 5, 2024)
(Item 12 in the wording of the NBM Decision no.221 of November 14, 2013)
(Item 12 amended by the NBM Decision no.238 of November 25, 2010)

13. The oofficial exchange rate of Moldovan Leu is determined by the National Bank of Moldova with four decimals.

(Item 13 in the wording of the NBM Decision no.221 of November 14, 2013)
(Item 13 amended by the NBM Decision no.238 of November 25, 2010)

14. The official exchange rate of Moldovan Leu against foreign currencies shall be set each working day and shall become valid starting with the next working day. On weekend (holidays), the official exchange rate of the previous day shall be valid. On Saturdays declared working days by the Government Decision, the official exchange rate shall not be calculated, being valid the official exchange rate calculated on the previous working day.

(Item14 supplemented by the NBM Decision no.346 of December 15, 2016)

Chapter IV. The dissemination of the official exchange rate of Moldovan Leu

15. Following the actions provided for in item 12 (but not earlier than 4.00 PM of the day the official exchange rate is calculated), the official exchange rate of Moldovan Leu shall be published on the official website of the National Bank of Moldova (http://www.bnm.md) and distributed to licensed banks through Automated Domestic Payments System or by other means.

(Item 15 amended by the NBM Decision no.310 of December 5, 2024)
(Item 15 amended by the NBM Decision no.346 of December 15, 2016)
(Item 15 in the wording of the NBM Decision no.221 of November 14, 2013)
(Item 15 amended by the NBM Decision no.238 of November 25, 2010)

16. The oofficial exchange rate of Moldovan Leu is also available on the phone indicated on the official website of the National Bank of Moldova.

(Item 16 in the wording of the NBM Decision no.221 of November 14, 2013)
(Item 16 amended by the NBM Decision no. 7 of January 24, 2013)
(Item 16 amended by the NBM Decision no.238 of November 25, 2010)

16.[1] No person outside the National Bank of Moldova shall have access to the official exchange rate of Moldovan Leu before the actions referred to in item 15 are taken.

(Item 16[1] inserted by the NBM Decision no.221 of November 14, 2013)

17. Following the written applications on the official exchange rate of Moldovan Leu against foreign currencies, addressed to the National Bank of Moldova by legal entities and by individuals, the National Bank of Moldova shall communicate in written form the requested information under the terms and the procedures established by the legislation in force.

(Item 17 amended by the NBM Decision no.221 of November 14, 2013)

Chapter V. Final provisions

18. The official exchange rate of Moldovan Leu shall be used according to the provisions of the Law on Foreign Exchange Regulation No.62-XVI of March 21, 2008.

19. For the purpose of foreign exchange regulation, the following foreign currencies shall be considered free convertible currencies: Euro, Pound Sterling, Swiss Franc, Danish Krone, Iceland Krona, Norwegian Krone, Swedish Krona, US Dollar, Canadian Dollar, Australian Dollar, New Zealand Dollar, Japanese Yen, Special Drawing Rights (SDR).

20. The National Bank of Moldova shall ensure the archiving and the storing the official exchange rate of Moldovan Leu.

21. In case of necessity to use the names and the codes of foreign currencies, which are not included in the list from Attachment No.1 to this Regulation, the licensed banks shall use the names /codes of foreign currencies provided for by the international standard ISO 4217 “Codes for the representation of currencies and funds”, approved by the decision of the Institute for Standardization of Moldova no. 136 from June 14, 2018.

(Item 21 amended by the NBM Decision no.211 of August 08, 2019, in force on September 23, 2019)

Attachment No.1
to the Regulation on the setting of the official exchange rate of
Moldovan Leu against foreign currencies

List of foreign currencies
against which the Moldovan Leu is quoted by the National Bank of Moldova

Foreign currency code		**Name of foreign currency**
numeric	**alphabetic**	
203	CZK	Czech Koruna
208	DKK	Danish Krone
352	ISK	Iceland Krona
578	NOK	Norwegian Krone
752	SEK	Swedish Krona
807	MKD	Macedonian Denar
414	KWD	Kuwaiti Dinar
941	RSD	Serbian Dinar
784	AED	UAE Dirham
036	AUD	Australian Dollar
124	CAD	Canadian Dollar
344	HKD	Hong Kong Dollar
554	NZD	New Zealand Dollar
840	**USD**	**US Dollar**
051	AMD	Armenian Dram
960	XDR	S.D.R.
978	**EUR**	**Euro**
348	HUF	Hungarian Forint
756	CHF	Swiss Franc
980	**UAH**	**Ukrainian hryvnia**
981	GEL	Georgian Lari
008	ALL	Albanian Lek
946	**RON**	**Romanian Leu**
975	BGN	Bulgarian Lev
826	GBP	Pound Sterling
949	TRY	Turkish Lira
944	AZN	Azerbaijanian Manat
934	TMT	Turkmen Manat
458	MYR	Malaysian Ringgit
933	BYN	Belarussian Ruble
643	**RUB**	**Russian Ruble**
356	INR	Indian Rupee
376	ILS	Israeli Sheqel
417	KGS	Kyrgyzstani Som
972	TJS	Tajikistani Somoni
860	UZS	Uzbekistan Sum
398	KZT	Kazakhstani Tenge
410	KRW	South Korean Won
392	JPY	Japanese Yen
156	CNY	Chinese Yuan Renminbi
985	PLN	Polish Zloty

(Attachment no.1 amended by the NBM Decision no.254 of December 15, 2022)
(Attachment no.1 amended by the NBM Decision no.149 of June 6, 2016)
(Attachment no.1 amended by the NBM Decision no.282 of December 23, 2014)
(Attachment no.1 amended by the NBM Decision no.221 of November 14, 2013)
(Attachment no.1 in the wording of y the NBM Decision no.238 of November 25, 2010)
(Attachment no.1 amended by the NBM Decision No.56 of March 12,2009)

Attachment no.2
to the Regulation on the setting of the official exchange rate
of Moldovan Leu against foreign currencies

Form code 04098/2

	bank code
	name of the bank

Layout code	Periodi-city	Form type	No. of correct.
	9		

To be submitted daily from 12:30 PM to 3:00 PM

REPORT
on the amounts of foreign currency purchased and sold
by the bank against Moldovan Lei
on _____**20__**
(date, month)

No.	Code of foreign currency	Category of transaction (purchase -C / sale-V)	Amount traded in foreign currency	Quantity of quoted units	Exchange rate	Date of transaction	Value date	Transaction performed in the interbank market - 1/ intrabank market - 2	Transaction concluded with resident – R/ non-resident – N	Counterparty to the transaction	Fiscal code (IDNO) of counterparty to the transaction	Type of transaction
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**
1												
2												
3												
...												
n												

Compilation Date "__" _____ 20_

Executor and phone number _____

NOTE: The report is compiled in accordance with:
1. The NBM Decision no.221 of November 14, 2013;
2. The Regulation on the setting of the official exchange rate of Moldovan Leu against foreign currencies, attachment no.2,
(The NBM Decision no.3 of January 15, 2009, Official Monitor of the Republic of Moldova, 2009, no.27-29, Art.100, with further amendments and

completions).

(Form amended by the NBM Decision no.346 of December 15, 2016)

The procedure of compiling
the Report on the Amounts of Foreign Currency
Purchased and Sold by the Bank against Moldovan Lei

1. The Report on the Amounts in Foreign Currency Purchased and Sold by the Bank against Moldovan Lei (hereinafter – report) shall reflect the information on non-cash purchase/sale transactions of foreign currencies against Moldovan Lei performed by the bank during the reporting period (spot, forward, swap transactions etc.).

2. The information included in the report shall only reflect the purchase/sale transactions of foreign currencies against which the National Bank of Moldova quotes the Moldovan Leu.

3. The report shall include the information on purchase/sale transactions concluded starting with 12:30 of the previous working day until 12:30 of the reporting day (regardless of the time of its bookkeeping reflection). When Saturdays are declared working days by the Government Decision, the licensed banks will not report separately, and the purchase/sale transactions of that day shall be included in the report of the next working day.

4. The report compiled by the licensed bank shall include the information on purchase/sale transactions performed by all subdivisions of the licensed bank, except for the bank's branches opened abroad.

5. The report shall not include:
a) the information on transactions performed by the licensed bank in an amount not exceeding euro 10000 inclusive or the equivalent of this amount in another foreign currency;
b) the information on purchase/sale transactions within the operations performed with the use of cards, including within the settlement operations of the bank with international cards payment systems.

6. Each transaction shall be reflected in the report in a separate line, except swap transactions, which shall be reflected in two separate lines for each part of the transaction.

7. While calculating the equivalent in another foreign currency of the sums in euro indicated under item 5 of this procedure, the official exchange rate of Moldovan Leu against foreign currency, valid on the day of performing the purchase/sale transaction shall be applied.

8. Column **1** shall include the number of the entry in the report.

9. Column **2** shall include the alphabetic code of the purchased or sold foreign currency.

10. Column **3** shall include the symbol of the category of the transaction performed by the bank:
a) letter C – for foreign currency purchase transaction;
b) letter V – for foreign currency sale transaction.

11. Column **4** shall include the amount of foreign currency purchased or sold by the bank. The amount shall be indicated in the original foreign currency, with two decimal digits.

12. Column **5** shall include the quantity of units of foreign currency for which the transaction's exchange rate was set (for instance: 1, 100).

13. Column **6** shall include the exchange rate at which the purchase/sale transaction was performed. The exchange rate shall be indicated with four decimal digits.

14. Column **7** shall include the date (in the format "dd.mm.yyyy") on which the purchase/sale transaction was concluded. The transaction shall be considered concluded at the moment when the participants in the transaction agreed upon the foreign currency purchase/sale.

15. Column **8** shall include the date (in the format "dd.mm.yyyy") on which the settlements will be performed. It shall include the respective date provided for in the document in which the parties established the conditions of performing the purchase/sale transaction (for instance, the contract of foreign currency purchase etc.).

16. Column **9** shall include the type's symbol of the market in which the purchase/sale transaction was performed:

a) figure 1 – for the transaction performed in the interbank market;

b) figure 2 – for the transaction performed in the intrabank market.

17. Column **10** shall include the symbol of the category of the persons with whom the purchase/sale transaction was concluded:

a) letter R – for the transaction concluded with a resident;

b) letter N – for the transaction concluded with a non-resident.

17^1. Column 11 shall include the counterparty to the purchase /sale transaction as follows:

a) for legal entity - its full name shall be indicated;

b) for individual - the word "individual" shall be indicated.

17^2. Column 12 shall include the fiscal code (IDNO) of the counterparty to the purchase/sale transaction. Column 12 shall not be filled in if the counterparty to the purchase/sale transaction is a non-resident legal entity that does not have a fiscal code according to the legislation of the Republic of Moldova, or is an individual.

17^3. Column 13 shall indicate the type of purchase/sale transaction as follows:

a) spot – for spot transactions;

b) forward - for forward transactions;

c) swap 1 – for the first part of swap transaction;

d) swap 2 - for the second part of swap transaction;

e) other – for the type of transactions other than those indicated in items a)- d).

18. The report shall be submitted by the licensed bank on each working day until 3:00 PM in the electronic form according to the Instruction on the procedure of submitting of reports to the National Bank of Moldova in electronic form, approved by the Decision of the Executive Board of the National Bank of Moldova No. 245/2019.

(Attachment no.2 amended by the NBM Decision no.310 of December 5, 2024)

(Attachment no.2 amended by the NBM Decision no.246 of September 26, 2019)
(Attachment no.2 amended by the NBM Decision no.346 of December 15, 2016)
(Attachment no.2 amended by the NBM Decision no.221 of November 14, 2013)
(Attachment no.2 amended by the NBM Decision no. 7 of January 24, 2013)

*** List of normative acts**
that modified or completed the Regulation

1. Decision of the CA of the NBM no.56 of March 12, 2009 (in force – March 27, 2009), Official Monitor of the Republic of Moldova no.62-64 of March 27, 2009, art.270;
2. Decision of the CA of the NBM no. 238 of November 25, 2010 (in force – January 01, 2011), Official Monitor of the Republic of Moldova no.254-256 of December 24, 2010, art.1015;
3. Decision of the CA of the NBM no.7 of January 24, 2013 (in force – March 1, 2013), Official Monitor of the Republic of Moldova no. 36-40 of February 22, 2013, art.233;
4. Decision of the CA of the NBM no.221 of November 14, 2013 (in force – January 1, 2014 with some exceptions), Official Monitor of the Republic of Moldova no.304-310 of December 27, 2013, art.1912.
5. Decision of the CA of the NBM no.282 of December 23, 2014 (in force – January 16, 2015), Official Monitor of the Republic of Moldova no.386-396 of December 26, 2014, art.1973.
6. Decision of the EC of the NBM no. 149 of June 06, 2016, Official Monitor of the Republic of Moldova no. 169-183 of June 24, 2019, art. 1108;
7. Decision of the EC of the NBM no.346 of December 15, 2016 (in force – 01.01.2017), Official Monitor of the Republic of Moldova no.478-490 of 30.12.2016, art.2325.
8. Decision of the EC of the NBM no. 211 of August 8, 2019 (in force – 23.09.2019), Official Monitor of the Republic of Moldova no. 261-268 of August 23, 2019, art. 1449.
9. Decision of the EC of the NBM no. 254 of December 15, 2022 (in force – 02.01.2023), Official Monitor of the Republic of Moldova no. 431-434 of December 27, 2022, art. 1482.
10. Decision of the EC of the NBM no. 310 of December 5, 2024 (in force – 02.01.2025), Official Monitor of the Republic of Moldova no. 516-518 of December 12, 2024, art. 980.