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Decision of the EB of the NBM no. 3 of August 26, 2015 on the National Bank of Moldova interest rates and the required reserves ratio

Note: The translation is unofficial, for information purpose only

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EXECUTIVE BOARD
OF THE NATIONAL BANK OF MOLDOVA

DECISION no. 3
of August 26, 2015

on the National Bank of Moldova interest rates and the required reserves ratio

Pursuant to Art.17, 27 Pt. 1, item a) 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 amendments and completions and provisions of the Monetary Policy Strategy of the National Bank of Moldova for medium term (approved by the Decision of the Council of Administration of the National Bank of Moldova no. 303 of December 27, 2012), taking into account the macroeconomic situation monthly Report, August 2015, the Executive Board of the National Bank of Moldova

DECIDES:

1. To increase the base rate applied on main short-term monetary policy operations by 2.0 percentage point, from the level of 17.5 to 19.5 percent annually.

2. To increase the interest rates:
a) on overnight loans by 2.0 percentage points from the level of 20.5 to 22.5 percent annually;
b) on overnight deposits by 2.0 percentage points from the level of 14.5 to 16.5 percent annually.

3. To increase the required reserves ratio from financial means attracted in MDL and non-convertible currencies by 3.0 percentage points and is set in the amount of 35.0 percent of the base beginning with the maintenance period of October 8, 2015 – November 7, 2015 of the required reserves in MDL.

4. To maintain the required reserves ratio from financial means attracted in freely convertible currency at the level of 14.0 percent of the base.

5. The rates mentioned in paragraphs 1, 2 shall enter into force on September 2, 2015.

6. Paragraph 3 of this decision shall enter into force on October 8, 2015.

7. Since the entry into force of paragraph 3 of this decision, the paragraph 3 of the Decision of the Council of Administration of the National Bank of Moldova no. 200 of 30.07.2015 on the National Bank of Moldova interest rates and the required reserves ratio (Official Monitor of the Republic of Moldova, 2015, no. 206-210 art. 1388) shall be repealed.

8. This decision shall enter into force at the date of its adoption and shall be published in the Official

Monitor of the Republic of Moldova.

Chairman
of the Executive Board

Dorin DRĂGUŢANU

Vezi și

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