Publicat pe (https://www.bnm.md)

21.12.2017

IMF Executive Board completed the second review of the Moldova's program with the IMF and the periodical consultations under the Article IV of IMF's Statute

"Moldova continues to make significant progress in strengthening macroeconomic and financial stability. This is supported by continued program implementation focused on decisively repairing the financial system, improving governance and the business climate, and attracting foreign and domestic investment" as communicated on Wednesday, 20 December 2017, in the IMF press release, after the IMF Executive Board has endorsed the report on the fulfillment of the commitments assumed by the Republic of Moldova.

Thus, the Republic of Moldova will receive an additional tranche of SDR 15.7 million (approximately USD 22.2 million).

IMF Executive Directors noted that the financial stability has been maintained, while the resolute cleansing of the financial sector, along with broader reforms, are vital for faster growth and poverty reduction. The IMF Executive Board encouraged the authorities to continue the reforms in the financial and banking sector, the prudential management of the public finances and the improvement of the energy sector's operating framework.

The IMF Program for the Republic of Moldova was approved on 7 November 2016 for a period of three years. The funding is provided through two lending mechanisms: the Enhanced Financing Facility (EFF) and the Extended Credit Facility (ECF), for a total amount of SDR (Special Drawing Rights) 129.4 million (about USD 183.1 million).

IMF Press Release of 20 December 2017 may be accessed at:
http://www.imf.org/en/News/Articles/2017/12/20/pr17514-second-review-und... [1].

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