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Monetary indicators in April 2018

In April 2018, monetary base decreased by MDL 359.2 million (0.9 percent) compared to the previous month and accounted for MDL 38680.8 million. The decrease of the monetary base was determined by the decrease of one of its counterparties: net domestic assets by MDL 472.9 million (16.8 percent), while net foreign assets increased by - MDL 113.7 million (0.3 percent).

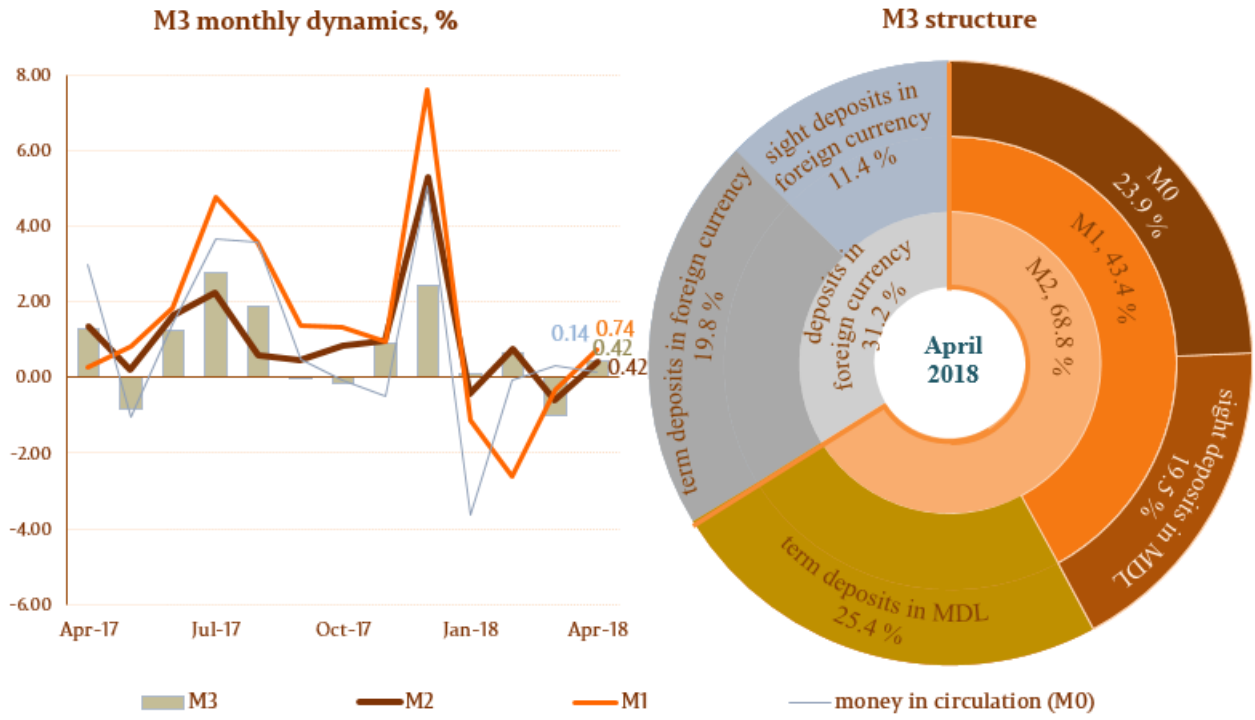
Money supply M2 increased by MDL 223.2 million, or by 0.4 percent compared to March 2018 and accounted for MDL 53137.4 million, increasing by 13.0 percent compared to the same period of the precedent year.

Money supply M3 increased by MDL 325.1 million (0.4 percent), being by 8.6 percentage points higher to that of April 2017.

The analysis of the components of Money supply (M3) shows that its increase during April 2018 was driven by the increase of money in circulation (M0) increased by MDL 25.0 million, and by the increase of the total balance of deposits by MDL 300.1 million (chart no. 1).

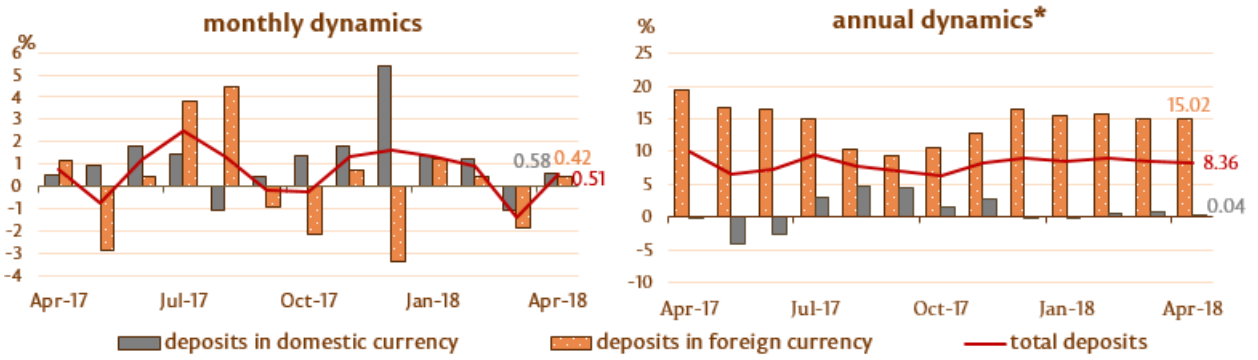
To be mentioned that the Money in circulation (M0) and Money supply (M1) increased in comparison with April 2017 by 9.5 and 20.3 percentage points, respectively.

Chart no. 1. Monetary aggregate M3



The balance of deposits in national currency increased by MDL 198.2 million and accounted for MDL 34654.1 million, representing a share of 59.0 percent of total deposits and the balance of deposits in foreign currency (recalculated in MDL) increased by MDL 101.9 million and accounted for MDL 24106.1 million with a share of 41.0 percent (Chart no.2).

Chart no. 2. Deposits dynamics, %

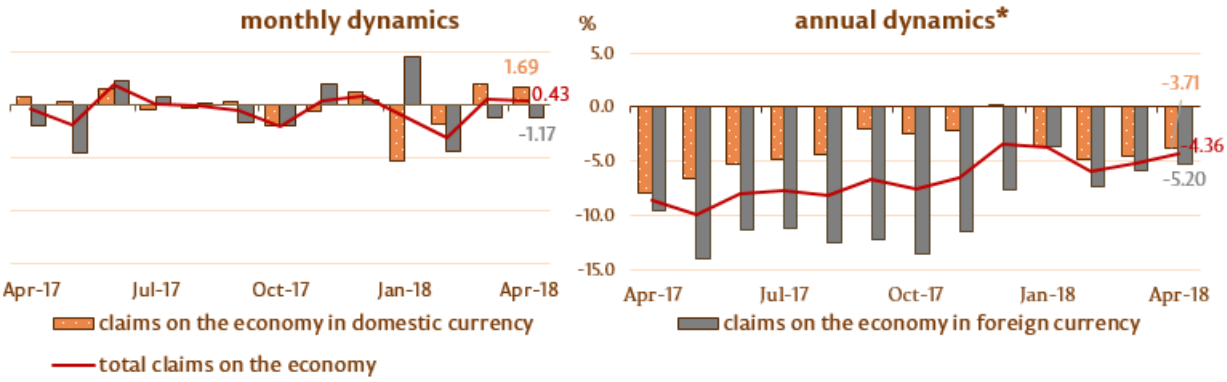


in domestic currency			in foreign currency	
previous month	same period, 2016	the modification compared to	previous month	same period, 2016
+0.58	+15.02	Total	+0.42	+0.04
-6.52	-0.46	Non-banking financial sector	-14.10	-21.51
+19.95	+22.32	Non-financial companies' sector, which majority ownership is public	+12.85	+10.27
+0.34	+34.31	Non-financial companies' sector, which majority ownership is private	+3.53	+3.22
-0.14	+8.24	Other resident sectors	-0.12	-0.03

The increase of money supply M3 in the reporting period as regards to its counterparts was determined by the increase in net domestic assets, of the banking system by MDL 457.7 million (5.6 percent), while net foreign assets[7] decreased by MDL 132.6 million (0.2 la sută).

The balance of claims on the economy increased in the reporting month by MDL 158.4 million (0.4 percent) at the expense of the increase of claims on the economy in national currency by MDL 347.5 million (1.7 percent), while the claims in foreign currency (expressed in MDL) decreased by MDL 189.1 million or 1.2 percent (Chart no.3).

Chart no. 3. The dynamics of the claims on the economy



in domestic currency		The modification compared to	in foreign currency	
previous month	same period, 2017		previous month	same period, 2017
+1.69	-3.71	Total	-1.17	-5.20
+2.67	+0.77	Non-banking financial sector	-2.03	-7.69
+11.66	-1.53	Non-financial companies' sector, which majority ownership is public	-5.07	-34.48
+0.10	-16.26	Non-financial companies' sector, which majority ownership is private	-1.14	-4.18
+2.59	+16.44	Other resident sectors	+4.84	+11.74
+1.94	+22.44	Consumer loans	-5.54	+21.79
+2.59	+20.45	Real estate loans	+7.27	+17.19

It should be mentioned that the claims on the economy in foreign currency, expressed in USD, have decreased during the reporting period by USD 14.9 million (1.5 percent).

The evolution of the balance of claims on the economy in national currency was influenced by the increase of all its components, and namely: of the balance of claims on the non-financial commercial companies' sector, which majority ownership is public by MDL 97.4 million (11.7 percent), of the balance of claims on non-financial companies sector, which majority ownership is private by MDL 10.1 (0.1 percent), of the balance of claims on the non-banking financial sector and of the balance of claims on other resident sectors (including individuals) by MDL 19.3 million (2.7 percent) and by MDL 220.7 million (2.6 percent), respectively.

At the same time, the decrease of balance of claims on the economy in foreign currency (expressed in MDL) was determined by the decrease of the balance of claims to non-financial commercial companies, which majority ownership is public, of the balance of claims to non-financial commercial companies which majority ownership is private, and of the balance of claims to non-banking financial sector by MDL 22.1 million (5.1 percent), by MDL 167.0 million (1.1 percent) and by MDL 15.5 million (2.0 percent), respectively. At the same time, the balance of claims to other resident sectors (including individuals) increased by MDL 15.5 million (4.8 percent).

** modification as compared to the similar period of the precedent year*

Statistics [1]

Vezi și

Tag-uri

M0 [2]

M1 [3]

M2 [4]

M3 [5]

money supply [6]

monetary aggregates [7]

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[1] https://www.bnm.md/bdi/pages/reports/dpmc/DPMC3.xhtml?id=0&lang=en [2] https://www.bnm.md/ro/search?hashtags[0]=M0 [3] https://www.bnm.md/ro/search?hashtags[0]=M1 [4] https://www.bnm.md/ro/search?hashtags[0]=M2 [5] https://www.bnm.md/ro/search?hashtags[0]=M3 [6] https://www.bnm.md/ro/search?hashtags[0]=money supply [7] https://www.bnm.md/ro/search?hashtags[0]=monetary aggregates