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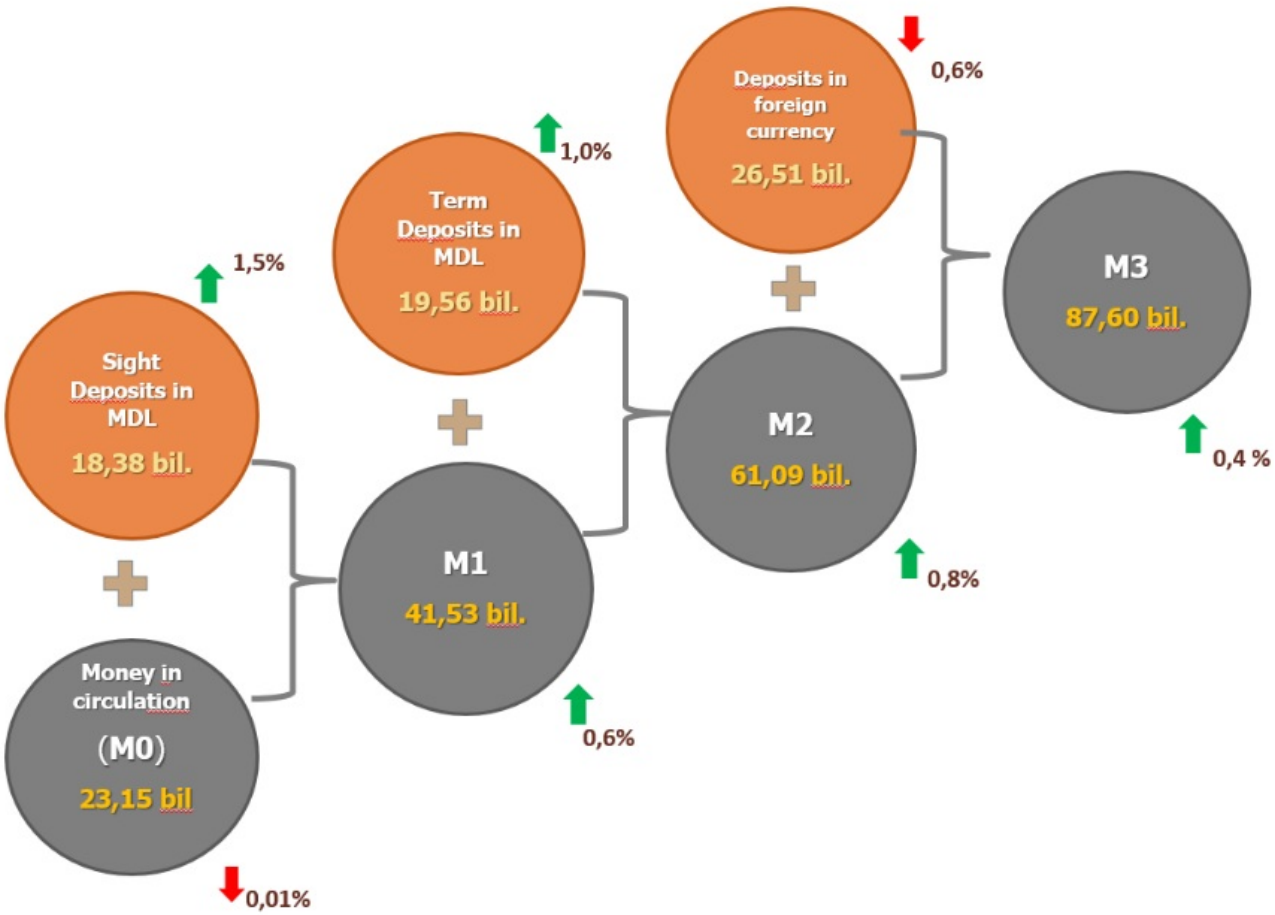


20.08.2019

# Evolution of monetary indicators in July 2019

In July 2019, the monetary base[1] increased by MDL 693.2 million (1.5%) compared to the previous month and constituted MDL 45,653.8 million, which constitutes 19.6% more than in July 2018.

Chart1.
**Evolution of money supply in July 2019 compared to the previous month**




Money supply M0[2] (currency in circulation) decreased by MDL 2.6 million or by 0.01% compared to June 2019 and totalled MDL 23,157.2 million, by 21.5% more than in July 2018 (Chart 1).

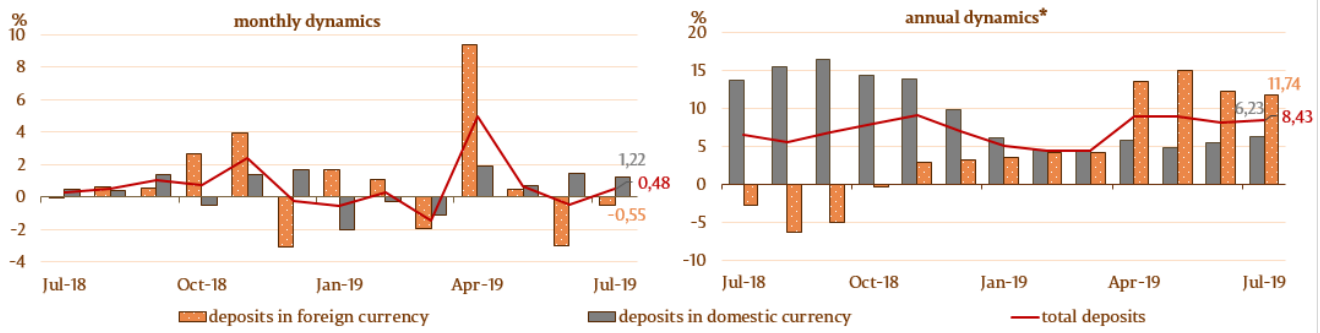
Money supply M1[3] increased by MDL 264.6 million or by 0.6% compared to June and totalled MDL 41,535.0 million, by 19.0% more than in the same period of the previous year.

Money supply M2[4] increased by MDL 454.2 million or by 0.8% compared to June and totalled MDL 61,094.8 million, by 11.6% higher than in the same period of the previous year.

Money supply M3[5] increased by MDL 308.3 million (0.4%), being by 11.6% higher than in July 2018.

Chart 2.

**Dynamics of deposits[6],%**




| in domestic currency | | | in foreign currency | |
|---|---|---|---|---|
| previous month | same period, 2018 | the modification compared to | previous month | same period, 2018 |
| +1,22 | +6,23 | Total | -0,55 | +11,74 |
| +5,75 | +14,52 | Non-banking financial sector | -17,13 | -36,59 |
| +2,18 | -2,08 | Non-financial companies' sector, which majority ownership is public | +18,30 | +20,92 |
| +3,88 | -3,39 | Non-financial companies' sector, which majority ownership is private | +8,53 | +24,81 |
| +0,04 | +11,02 | Other resident sectors | -3,40 | +9,33 |

* *modification as compared to the similar period of the previous year.*

The balance of domestic currency deposits increased by MDL 456.8 million and constituted MDL 37,937.6 million, accounting for a share of 58.9% of the total deposit balance, whereas the balance of foreign currency deposits (recalculated in MDL) decreased by MDL 145.9 million and accounted for a total of MDL 26,507.0 million, which constitutes a share of 41.1% (Chart 2).

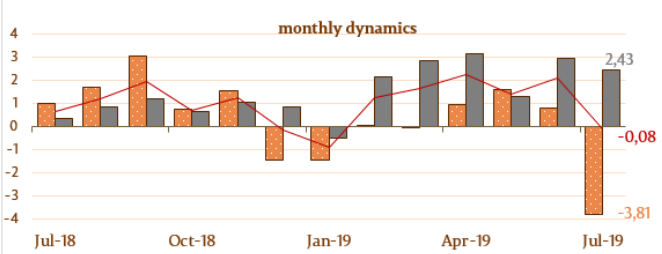
Balance of claims on the economy[7] has decreased in the reference month by MDL 33.4 million (0.1%) as a result of the fall in the claims on economy for foreign currency (recalculated in MDL) by MDL 655.2 million (3.8%), whereas the domestic currency claims increased by MDL 621.8 million (2.4%) (Chart 3).

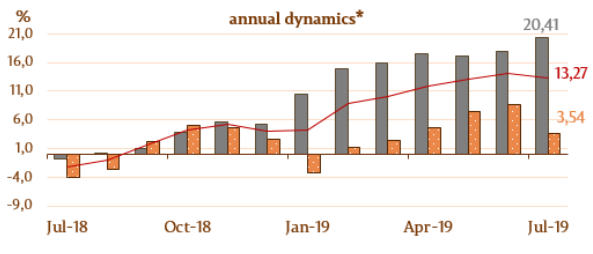
It is worth mentioning, that claims on economy for foreign currency, expressed in USD, decreased during the reference period by USD 15.1 million (1.6%).

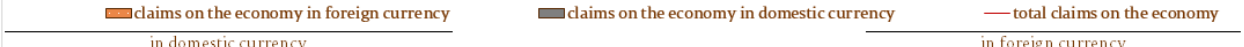
The decrease of the balance of claims on economy for foreign currency (expressed in MDL) was determined by the fall of all components, especially of: the balance of claims on the sector of non-financial commercial companies which majority ownership is public by MDL 11.5 million (6.7%), the balance of claims on the sector of non-financial commercial companies which majority ownership is private by MDL 586.6 million (3.8%), the balance of claims on non-banking financial sector and the balance of claims on other resident sectors (including individuals) by MDL 46.1 million (4.6%), and by MDL 11.0 million (2.6%), respectively.

Chart 3.

**Dynamics of claims on economy**




| in domestic currency | | | in foreign currency | |
|---|---|---|---|---|
| previous month | same period, 2018 | The modification compared to | previous month | same period, 2018 |
| +2,43 | +20,41 | Total | -3,81 | +3,54 |
| +5,00 | +6,32 | Non-banking financial sector | -4,64 | +29,36 |
| -6,10 | -10,66 | Non-financial companies' sector, which majority ownership is public | -6,65 | -51,58 |
| +1,27 | +8,40 | Non-financial companies' sector, which majority ownership is private | -3,76 | +3,28 |
| +3,94 | +37,87 | Other resident sectors | -2,63 | +12,68 |
| +3,34 | +27,52 | Consumer loans | +75,23 | +84,34 |
| +5,05 | +69,12 | Real estate loans | -3,07 | +23,09 |

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

The increase of the balance of claims on economy for domestic currency was determined by the growth of the balance of claims on the sector of non-financial commercial companies which majority ownership is private by MDL 143.8 million (1.3%), the balance of claims on the non-banking financial sector by MDL 35.6 million (5.0%) and the balance of claims on other resident sectors (including individuals) by MDL 498.5 million (3.9%), while the balance of claims on the sector of non-financial commercial companies which majority ownership is public decreased by MDL 56.1 million (6.1%).

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*1. Broad monetary base includes cash money released by the National Bank of Moldova (except for cash in bank's safe), bank's reserves in MDL ( held in correspondent accounts at the National Bank of Moldova), foreign currency obligatory reserves, overnight deposits of banks and sight deposits of other organisations at the National Bank of Moldova.*

*2. Money in circulation M0 represent cash released by the National Bank of Moldova, except for cash in bank's safes and in the vault of the National Bank of Moldova.*

*3. Money supply M1 includes money in circulation (M0) and sight deposits of residents in domestic currency.*

*4. Money supply M2 includes monetary aggregate (M1), term deposits of residents in domestic currency and money market instruments.*

*5. Money supply M3 includes money supply M2 and deposits of residents in foreign currency expressed in Moldovan lei*

*6. The deposits are structured on institutional sectors, under the Guidelines on the completion by licensed banks of the Report on monetary statistics (Official Monitor of the Republic of Moldova no.206-215 of 2 December 2011). Other resident sectors include the sectors of households (individuals, individuals conducting business) and non-profit institutions serving households.*

*7. According to the IMF methodology, the credits of non-residents, interbank credits and the credits issued*

*by the Government of the Republic of Moldova have been excluded from the total claims on economy (including the interest rate calculated for the credits of banks under liquidation).*

Statistics [1]

**Vezi și**

**Tag-uri**

M0 [2]

M1 [3]

M2 [4]

M3 [5]

money supply [6]

monetary aggregates [7]

monetary indicators [8]

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**Sursa URL:**
https://www.bnm.md/ro/node/59550

**Legături conexe:**

[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 [8] https://www.bnm.md/ro/search?hashtags[0]=monetary indicators