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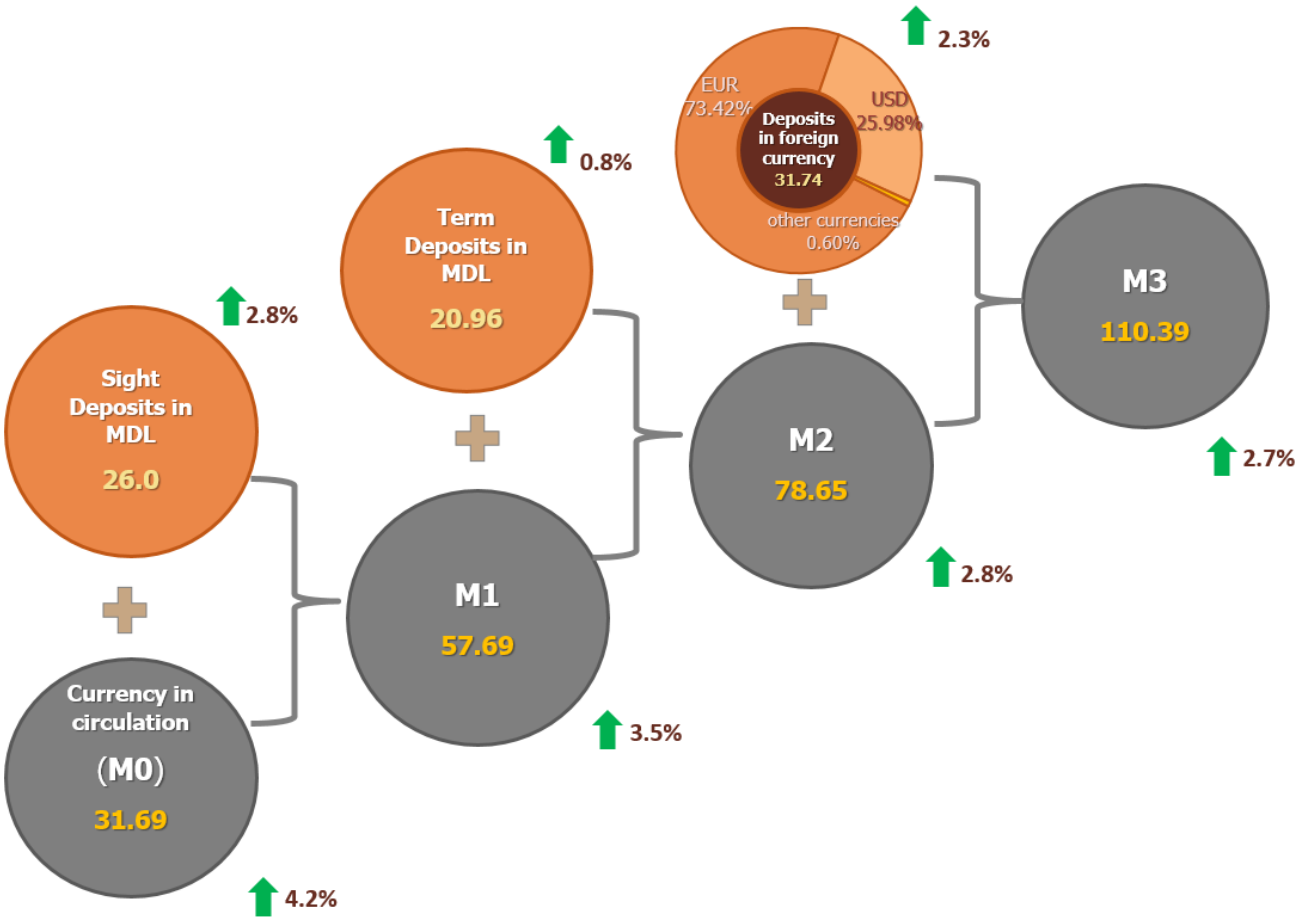
20.05.2021

# The evolution of monetary indicators in April 2021

In April 2021, **the monetary base**[1] increased by MDL 1,106.4 million (2.0%) compared to the previous month and amounted to MDL 56,082.4 million, being 22.7 percent higher than in April 2020.

**Money supply M0**[2] (currency in circulation) increased by MDL 1,264.2 million or by 4.2 percent compared to March 2021 and amounted MDL 31,690.3 million, by 31.5 percent more than in April 2020 (chart 1).

Chart 1.
**The evolution of the money supply in April 2021 compared to the previous month, billion lei**



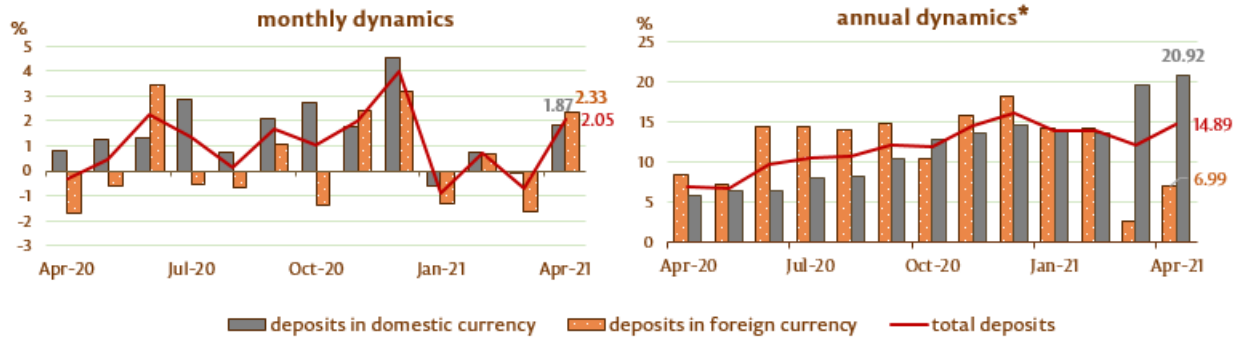

**Money supply M1**[3] increased by MDL 1,969.6 million or by 3.5 % compared to March 2021, being 34.1 % higher than in the similar period of the previous year.

**Money supply M2**[4] increased by MDL 2,125.7 million or by 2.8% compared to March 2021 and amounted to MDL 78,653.7 million, by 25.0% more than in the similar period of the previous year.

**Money supply M3**[5] increased by MDL 2,847.5 million (2.7%), being 19.2 percent higher than in April 2020.

Chart 2.

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




| in domestic currency | | | in foreign currency | |
|---|---|---|---|---|
| previous month | same period, 2020 | The modification compared to | previous month | same period, 2020 |
| +1.87 | +20.92 | Total | +2.33 | +6.99 |
| -3.06 | +10.73 | Non-banking financial sector | +0.84 | -25.48 |
| +3.11 | +19.00 | Non-financial companies' sector, which majority ownership is public | +5.72 | +53.79 |
| +0.59 | +42.20 | Non-financial companies' sector, which majority ownership is private | +2.94 | -3.55 |
| +2.44 | +14.26 | Other resident sectors | +1.99 | +10.74 |

** change from the similar period of the previous year.*

The balance of deposits in national currency increased by MDL 861.4 million compared to the previous month and amounted to 46,963.4 million lei, representing a share of 59.7 % of the total balance of deposits, that of foreign currency deposits (recalculated in MDL) increased by MDL 721.9 million, up to the level of 31,738.5 million, having a share of 40.3% (chart 2).

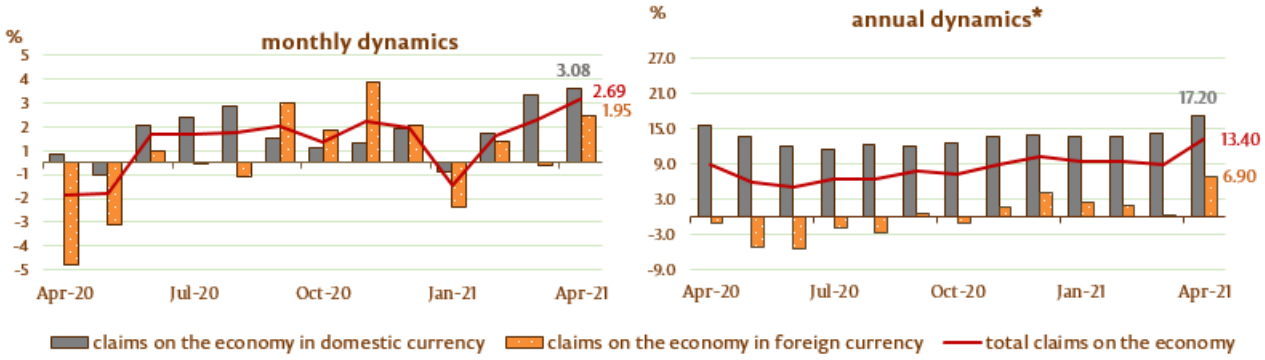
**Balance of claims on the economy**[7] amounted to MDL 51,042.7 million and increased by MDL 1335.5 million (2.7%) in the reporting month, as a result of the increase of claims on economy in the national currency by MDL 995.2 million (3.1%) and those in foreign currency (expressed in MDL) by MDL 340.3 million (2.0 %) (chart 3).

It should be noted, that claims on the economy in foreign currency, expressed in USD, increased during the reference period by USD 30.5 million (3.2%).

The increase in the balance of claims on the economy in the domestic currency was determined by the increase of claims on other resident sectors (including individuals) by MDL 720.3 million (4.0%), the balance of claims on the non-financial commercial companies, which majority ownership is private by MDL 259.8 million (2.0%), the balance of claims on the non-banking financial sector by MDL 31.9 million (5.3%), while the balance of claims on the sector of non-financial commercial companies, which majority ownership is public decreased by MDL 16.8 million (2.5 %).

Chart 3.

**Dynamics of demand for the economy**




| in domestic currency | | The modification compared to | in foreign currency | |
|---|---|---|---|---|
| previous month | same period, 2020 | | previous month | same period, 2020 |
| +3.08 | +17.20 | **Total** | +1.95 | +6.90 |
| +5.32 | +0.52 | **Non-banking financial sector** | +1.13 | -13.76 |
| -2.53 | -26.82 | **Non-financial companies' sector, which majority ownership is public** | -4.31 | -49.41 |
| +1.98 | +15.34 | **Non-financial companies' sector, which majority ownership is private** | +1.96 | +8.21 |
| +4.03 | +21.85 | **Other resident sectors** | +3.71 | +18.15 |
| +4.22 | +16.90 | Consumer loans | +0.71 | by 2.1 times |
| +3.59 | +31.39 | Real estate loans | +5.83 | +13.69 |

** change from the similar period of the previous year.*

The increase in the balance of claims on the economy in foreign currency (expressed in MDL) was determined by the increase in the balance of claims on the non-financial companies, which majority ownership is private by MDL 315.3 million (2.0%), the balance of claims on other resident sectors (including individuals) by MDL 18.8 million (3.7 %) and the balance of claims on the non-banking financial sector by MDL 8.7 million (1.3 %). At the same time, the decrease in the balance of claims on the non-financial companies which majority ownership is public by MDL 2.5 million (4.3 %) negatively affected the above-mentioned indicator.

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*1. The broad monetary base includes money put into circulation by the National Bank of Moldova (except cash in the vault of the National Bank of Moldova), bank reserves in lei (held in the corresponding accounts with the National Bank of Moldova), required foreign currency reserves, deposits "Overnight" of banks and sight deposits of other organizations at the National Bank of Moldova.*

*2. Currency in circulation M0 represents cash issued by the National Bank of Moldova, except for cash in banks and NBM vault.*

*3. M1 money supply includes currency in circulation (M0) and resident's domestic currency sight deposits.*

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

*5. M3 money supply includes M2 money supply and foreign currency deposits denominated in Moldovan lei.*

*6. Deposits are structured by institutional sectors, in accordance with the Instruction on how to complete by the licensed banks the Report on monetary statistics (Official Monitor of the Republic of Moldova no. 206-215 of January 2, 2011). Other resident sectors include sectors of the household (individuals, working individuals) and non-profit institutions serving households.*

*7. According to the IMF methodology, from the total claims on the economy (including the data from banks in the process of liquidation) are excluded loans to non-residents, interbank loans and loans to the Government of the Republic of Moldova.*

**Vezi și**

**Tag-uri**

M0 [1]

M1 [2]

M2 [3]

M3 [4]

money supply [5]

monetary aggregates [6]

monetary indicators [7]

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