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The National Bank's management had a meeting with Alfred Kammer, the Director of the European Department of the International Monetary Fund

The management of the National Bank of Moldova (NBM) had a meeting with Alfred Kammer, Director of the European Department of the International Monetary Fund (IMF). The meeting was attended by Governor Octavian Armasu, NBM First Deputy Governor Vladimir Munteanu, and Deputy Governors Costantin Schendra, Tatiana Ivanicichina and Arcadie Albul.

Discussions covered a wide range of topics, including the current macroeconomic situation, progress achieved under the IMF-supported financing program of Moldovan authorities, and the reform agenda of the National Bank of Moldova.

During the meeting, the macroeconomic developments underlying the NBM's monetary policy decisions were presented. Octavian Armașu referred in particular to the actions taken by the central bank to stabilize prices in a period of multiple crises.

He also discussed the stability of the Moldovan banking sector and its resilience to the current crises, both of which, according to the NBM Governor, have been achieved as a result of the reforms carried out in this system, including with the support of the IMF.

Octavian Armașu stressed the need to continue implementing measures to strengthen the financial and banking systems so that they are prepared to face possible future risks.

In turn, Alfred Kammer, Director of the European Department of the IMF, has expressed appreciation of the measures taken by the NBM to maintain financial stability in the Republic of Moldova, while noting the importance of maintaining the independence of the NBM as an essential condition for ensuring the institution's capacity to carry out its duties.

The 40-month program of the Republic of Moldova, supported by the International Monetary Fund, was approved on 21 December 2021. It provides financing through two lending instruments: the Extended Fund Facility (EFF) and the Extended Credit Facility (ECF), totaling about USD 826 million (SDR 594.3 million).

Alfred Kammer is visiting the Republic of Moldova for the first time as Director of the European Department of the International Monetary Fund. Previously, Mr. Kammer was the Chief of Staff of the Office of the Managing Director, advising the Managing Director on strategic and operational issues and overseeing operations for the senior management team.

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