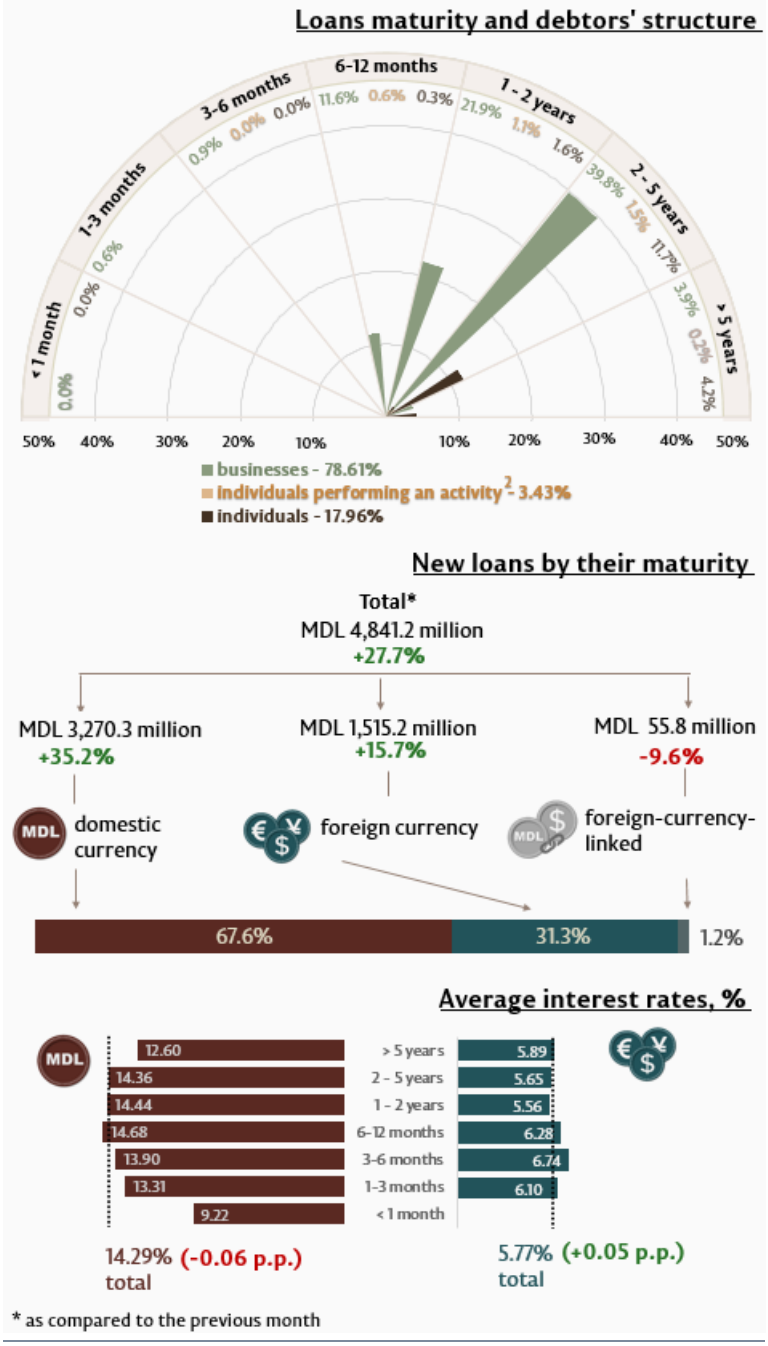
Published on (https://bnm.md)

20.04.2023

Developments in LOANS market in March 2023

In March 2023, new loans extended[1] (Infographic 1) totalled MDL 4,841.2 million, increasing by 27.7% compared to February 2023. The largest share (67.6%) belongs to domestic currency loans, which amounted to MDL 3,270.3 million, increasing by 35.2% as compared to the previous month.

Infographic 1. **Development in new extended loans**



[1]

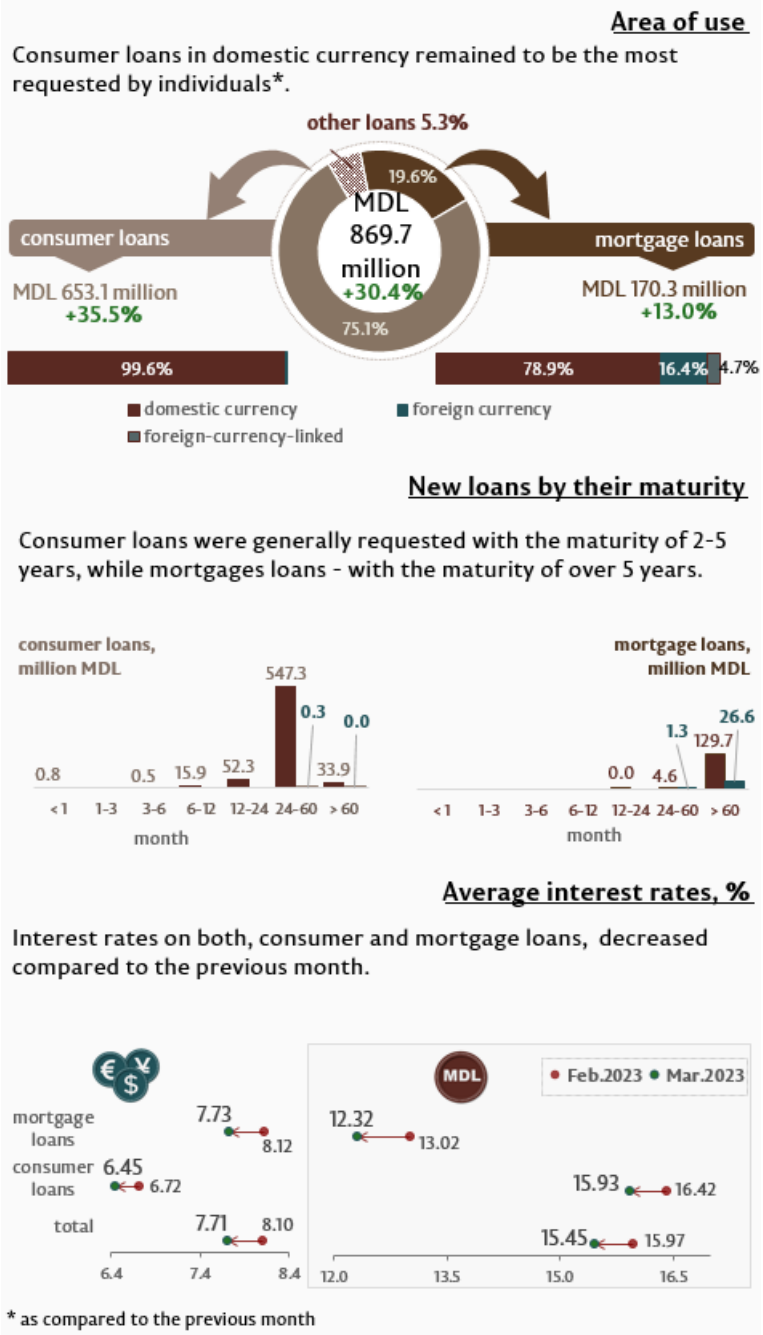
In terms of maturity, loans with maturity ranging from 2 to 5 years recorded the highest demand, having a share of 53.1% in the total amount of extended loans. The share of these loans extended to legal entities accounted for 39.8% in the total amount of extended loans.

Non-financial commercial companies contracted the largest share (69.7%) of new extended loans.

The average nominal interest rate on new domestic currency loans decreased by 0.06 percentage points as compared to the previous month and was 14.29%, while the average interest rate on foreign currency loans increased by 0.05 percentage points to the value of 5.77%.

In March 2023, individuals contracted new loans (Infographic 2) in total amount of MDL 869.7 million, increasing by 30.4% as compared to the previous month, the largest share (75.1%) representing consumer loans. The largest share of these loans (MDL 547,3 million) was extended in domestic currency with a maturity ranging from 2 to 5 years.

Infographic 2. **New loans extended to individuals**



[2]

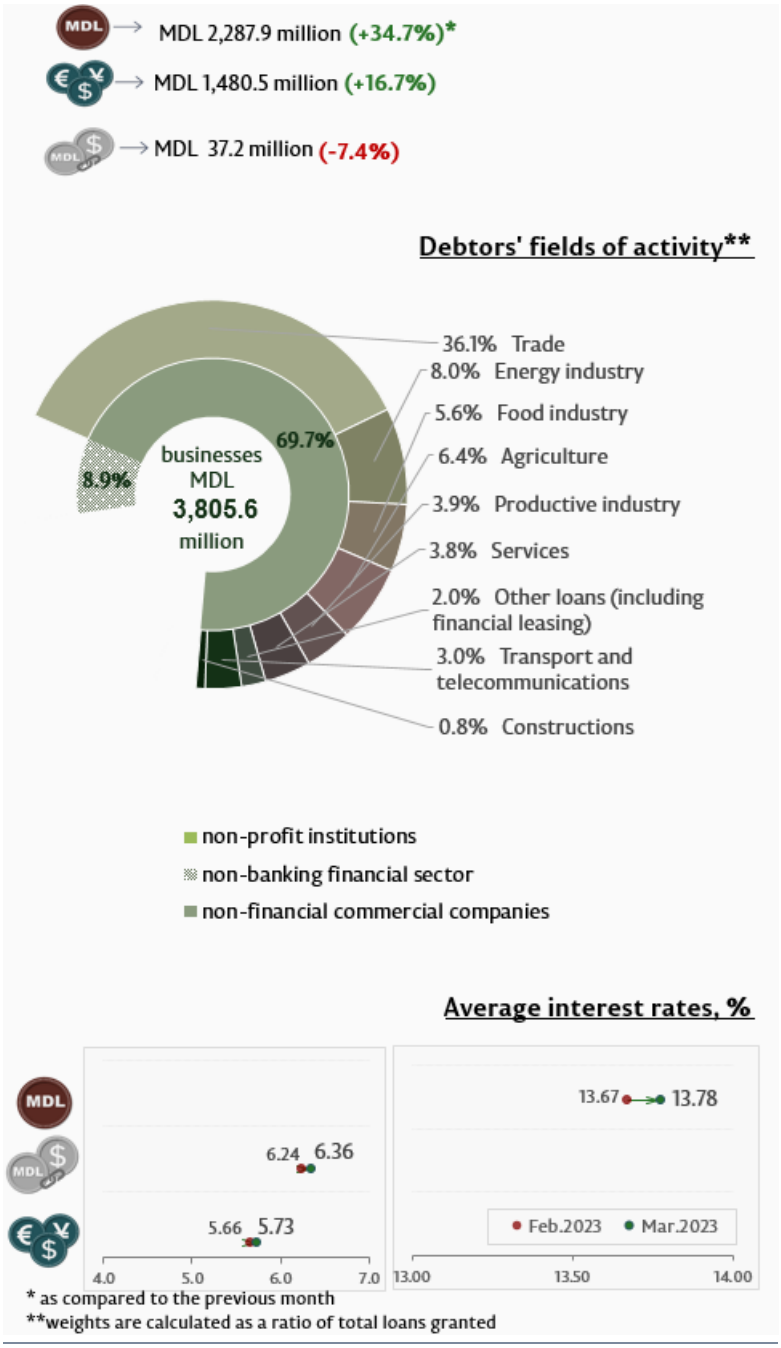
A share of 19.6% of total loans extended to individuals belongs to mortgage loans and was mainly extended in domestic currency (78.9% of total mortgage loans).

The average interest rate on consumer loans extended in domestic currency decreased by 0.49 percentage points to the value of 15.93%, while the average interest rate on domestic currency loans extended for the purchase of residential property decreased by 0.70 percentage points to 12.32%.

Compared to the previous month, in the reporting month, legal entities requested more loans, both in domestic currency (+34.7%) and in foreign currency (+16.7%), while foreign-currency-linked loans3 were requested by 7.4% less.

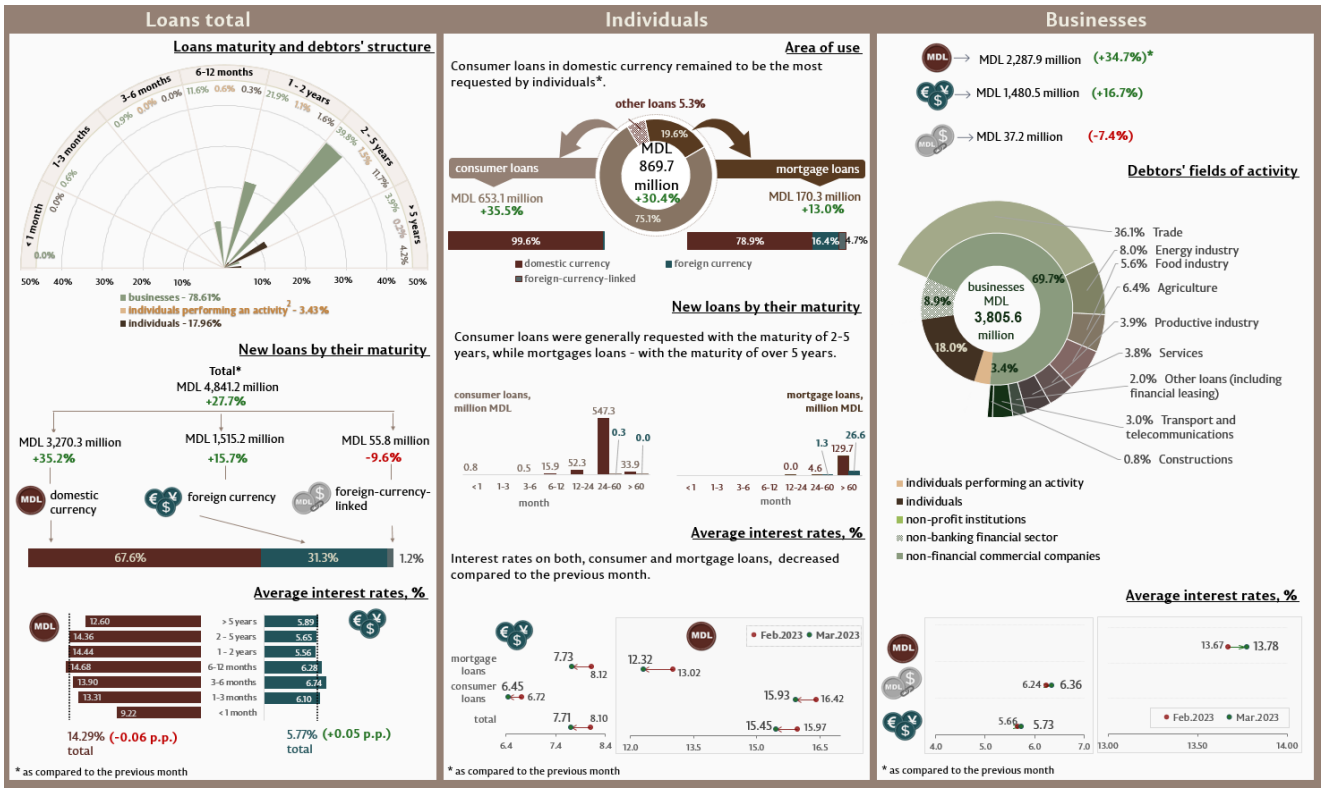
The average interest rate on domestic currency loans extended to legal entities (Infographic 3) increased by 0.10 percentage points, reaching 13.78%. At the same time, the average interest rate on foreign currency loans increased by 0.07 percentage points up to 5.73%.

Infographic 3. **New loans extended to legal entities**



[3]

infografic [4]:



[5]

Developments in DEPOSITS markets in March 2023 [6]

Statistical data [7]

Instruction on the compilation and submission of reports on interest rates applied by the banks in the Republic of Moldova, approved by the DEB of the NBM No 331 of 01.12.2016 [8]

---

1. Data presented according to Instruction on preparation and presentation of reports on interest rates applied by banks in the Republic of Moldova, approved by Decision of the Executive Board of the NBM No 331 of 1 December 2016, Official Monitor of the Republic of Moldova No 441-451 of 16 December 2016, as subsequently amended and supplemented.

2. Loans foreign-currency-linked, according to the Regulation on the open currency position of the bank, approved by Decision of the Council of Administration of the National Bank of Moldova No 126 of 28.11.1997, Official Monitor of the Republic of Moldova No 112-114/198 of 14.10.1999, with further modifications and completions, refer to the assets which balance, according to the conditions established in the relevant contracts concluded by the bank, shall be modified depending on the evolution of the exchange rate of Moldovan currency against the attached exchange rate.

See also

Tags

deposits [9]

loans [10]

average rate [11]

loan market [12]
deposit market [13]

Source URL:
https://bnm.md/en/content/developments-loan-markets-march-2023

Related links:

[1] https://bnm.md/files/total_en_9.png [2] https://bnm.md/files/fizice_en_6.png [3] https://bnm.md/files/juridice_en_6.png [4] https://bnm.md/files/infografic credite_en_7.png [5] https://bnm.md/files/infografic credite_en_8.png [6] https://bnm.md/en/content/developments-deposits-markets-march-2023 [7] https://bnm.md/bdi/pages/reports/dpmc/DPMC8.xhtml [8] https://bnm.md/ro/content/instructiune-cu-privire-la-modul-de-intocmire-si-prezentare-rapoartelor-privind-ratele [9] https://bnm.md/en/search?hashtags[0]=deposits [10] https://bnm.md/en/search?hashtags[0]=loans [11] https://bnm.md/en/search?hashtags[0]=average rate [12] https://bnm.md/en/search?hashtags[0]=loan market [13] https://bnm.md/en/search?hashtags[0]=deposit market