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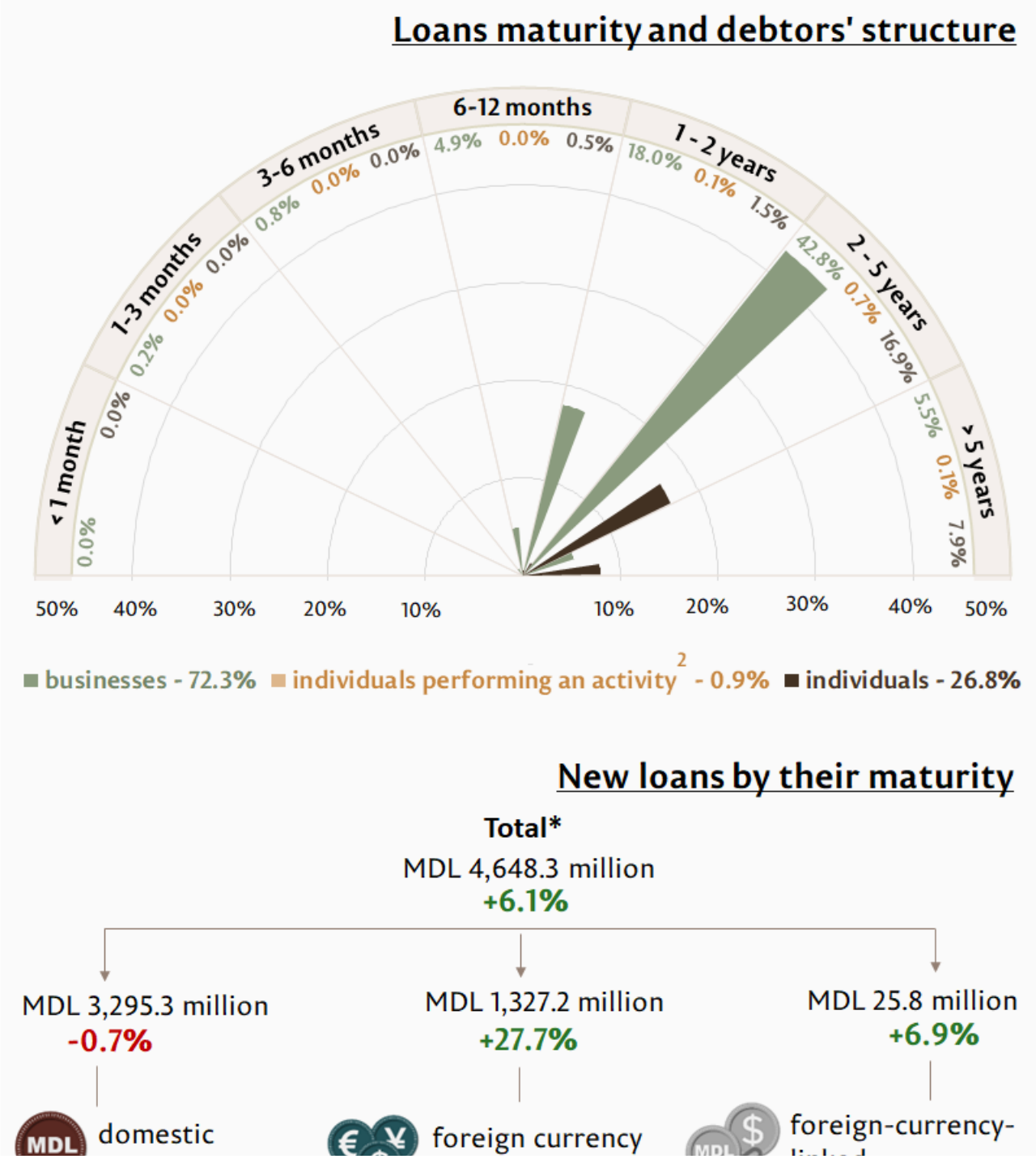
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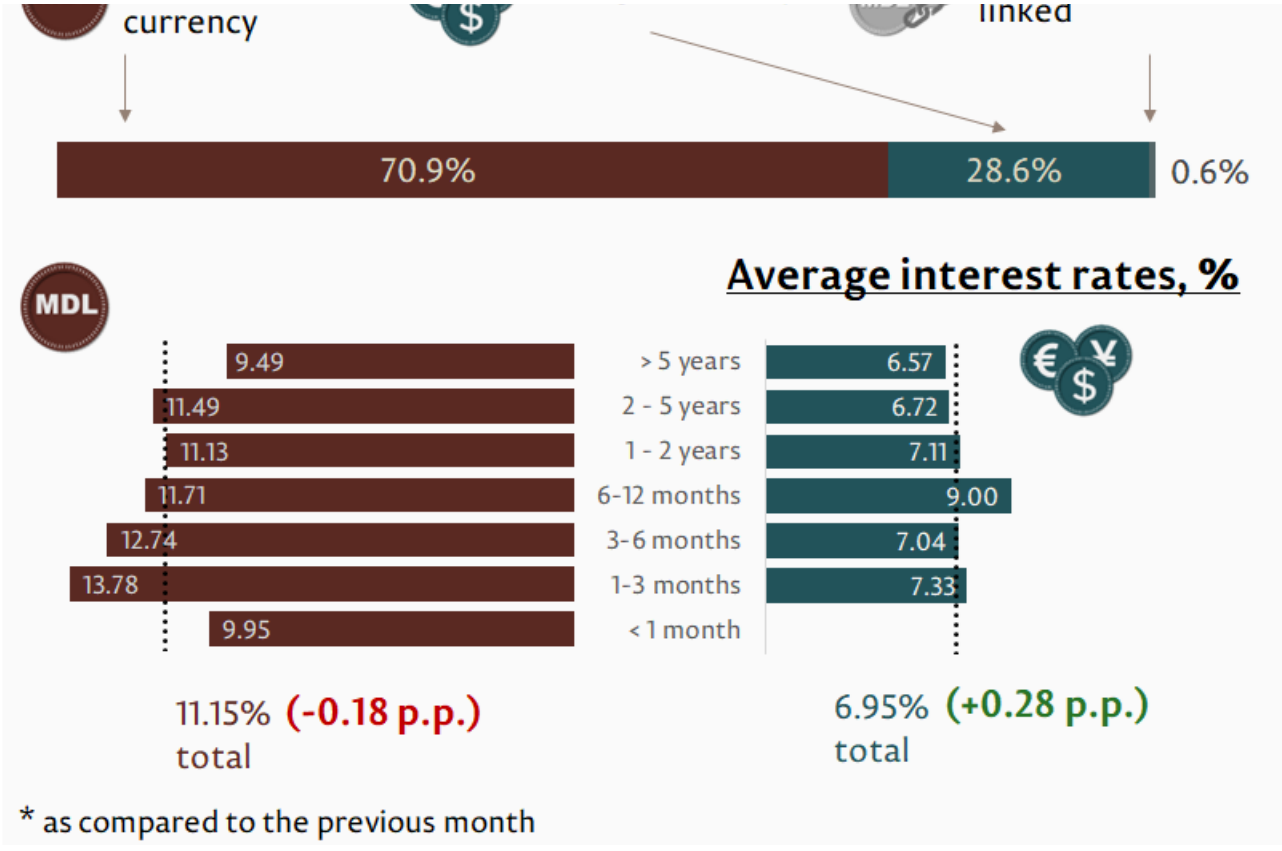
20.10.2023

Developments in LOAN markets in September 2023

In September 2023, new loans extended[1] (Infographic 1) totalled MDL 4,648.3 million, increasing by 6.1% compared to August 2023. The largest share (70.9%) belongs to domestic currency loans, which accounted for MDL 3,295.3 million, decreasing by 0.7% as compared to the previous month.

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





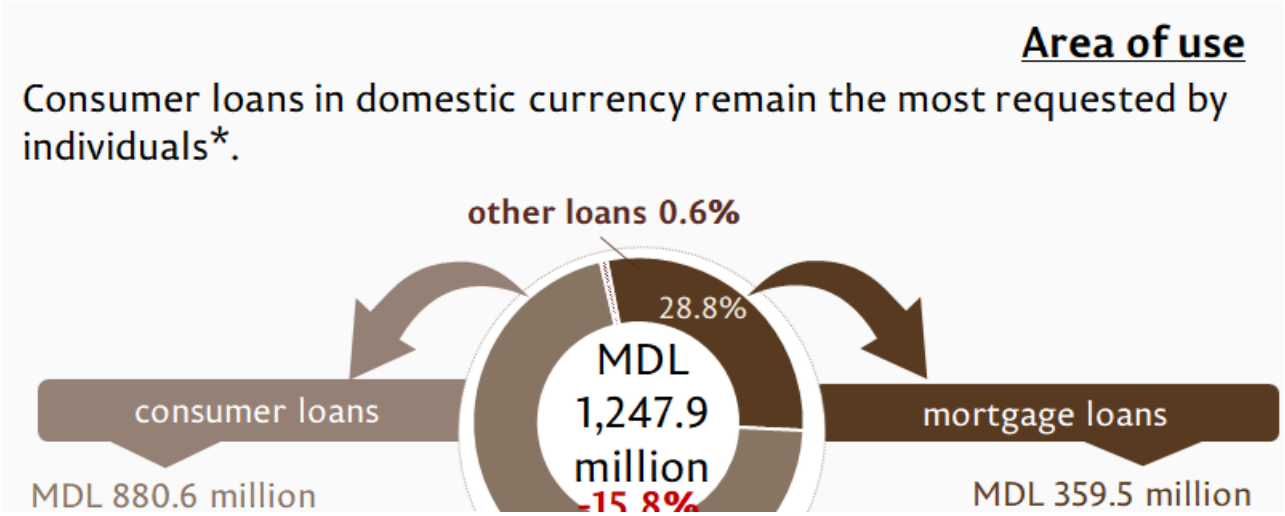
[1]

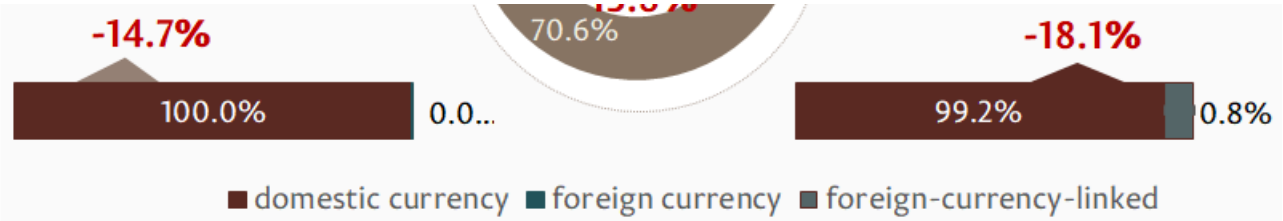
In terms of maturity, loans with maturity ranging from 2 to 5 years recorded the highest demand, having a share of 60.4% in the total amount of extended loans. The share of these loans extended to legal entities accounted for 42.8% in the total amount of extended loans.

The average nominal interest rate on new domestic currency loans decreased by 0.18 percentage points as compared to the previous month and accounted for 11.15%, while the average interest rate on foreign currency loans increased by 0.28 percentage points, accounting for 6.95%.

In September 2023, individuals received loans (Infographic 2) in the amount of MDL 1,247.9 million, decreasing by 15.8% as compared to the previous month, the largest share (70.6%) representing consumer loans. The largest share of these loans (MDL 758.7 million) was extended in domestic currency with a maturity ranging from 2 to 5 years.

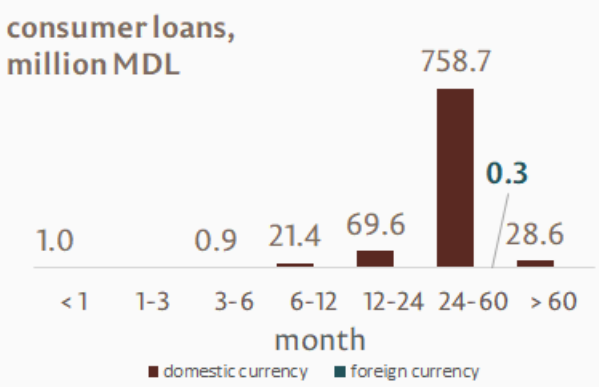
Infographic 2. **New loans extended to individuals**[3]

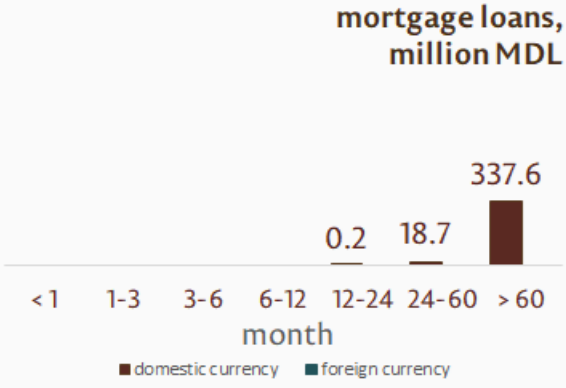




New loans by their maturity

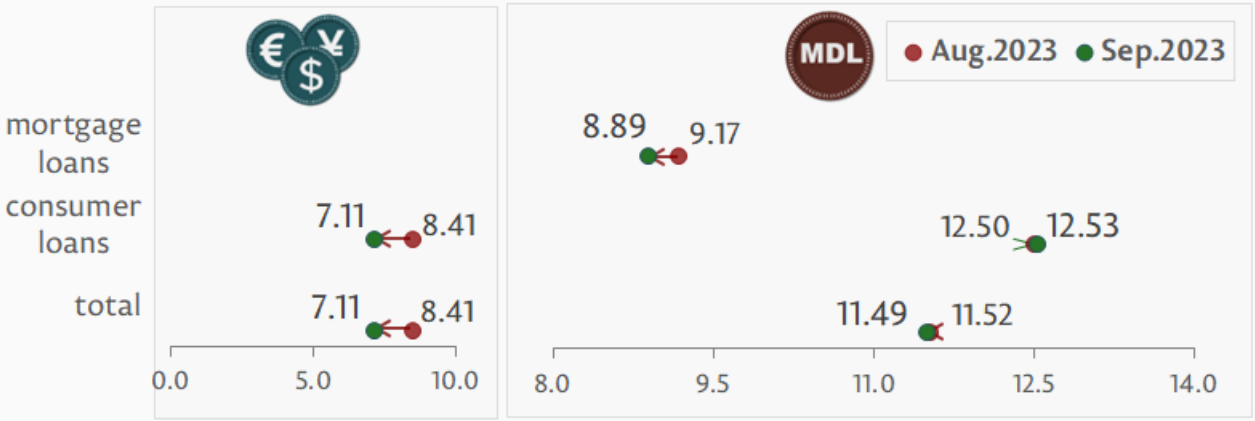
Consumer loans were generally requested with the maturity of 2–5 years, while mortgages loans - with the maturity of over 5 years.





Average interest rates, %

Interest rates for loans in foreign currency decreased, and for loans in domestic currency increased slightly. Interest rates for mortgages loans in domestic currency decreased*.



* as compared to the previous month

[2]

A share of 28.8% of total loans extended to individuals represents mortgage loans and was mainly extended in domestic currency (99.2% of total mortgage loans).

The average interest rate on consumer loans extended in domestic currency increased by 0.03 percentage points to 12.53%, while the average interest rate on domestic currency loans extended for the purchase of

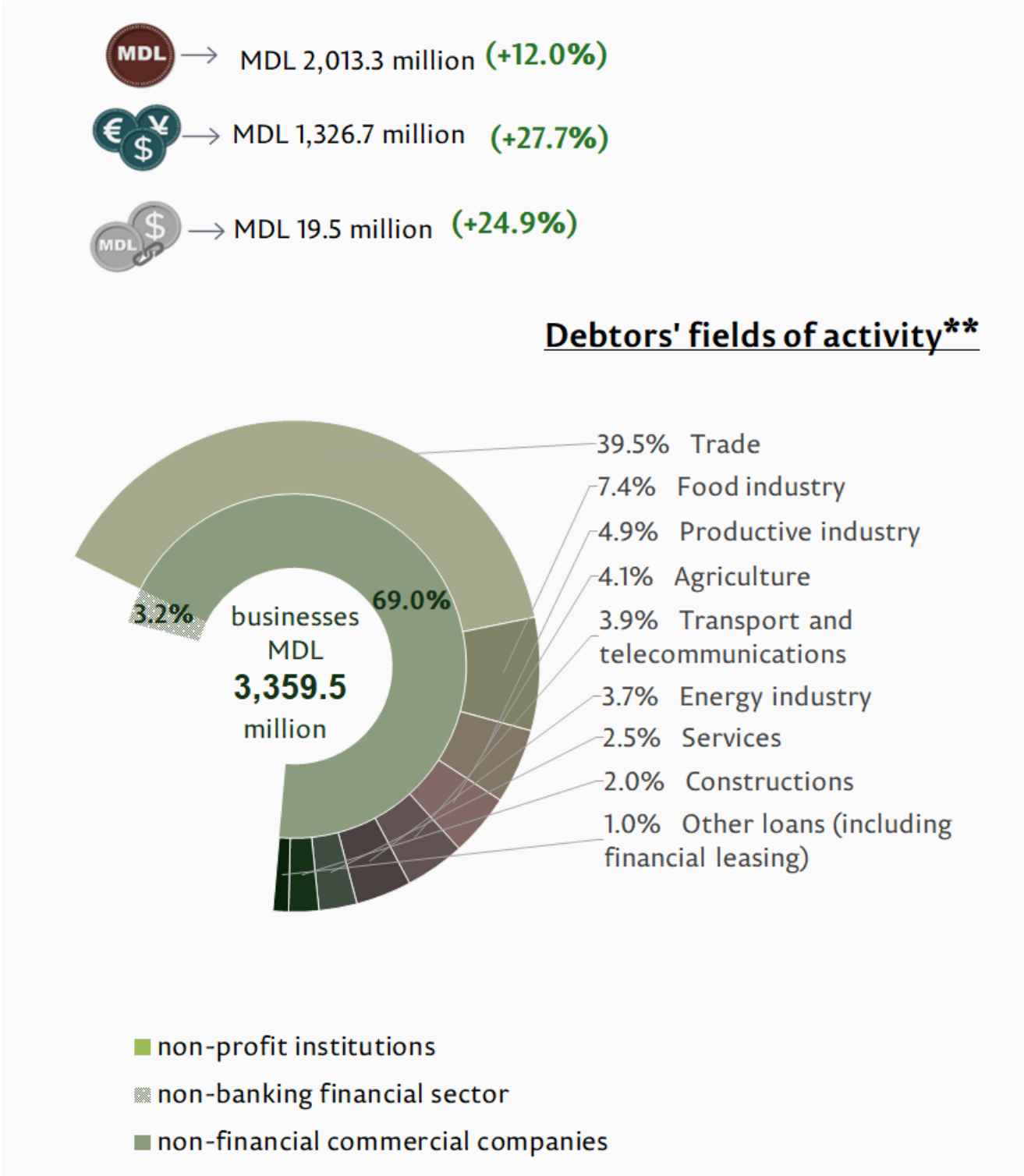
residential property decreased by 0.28 percentage points to 8.89%.

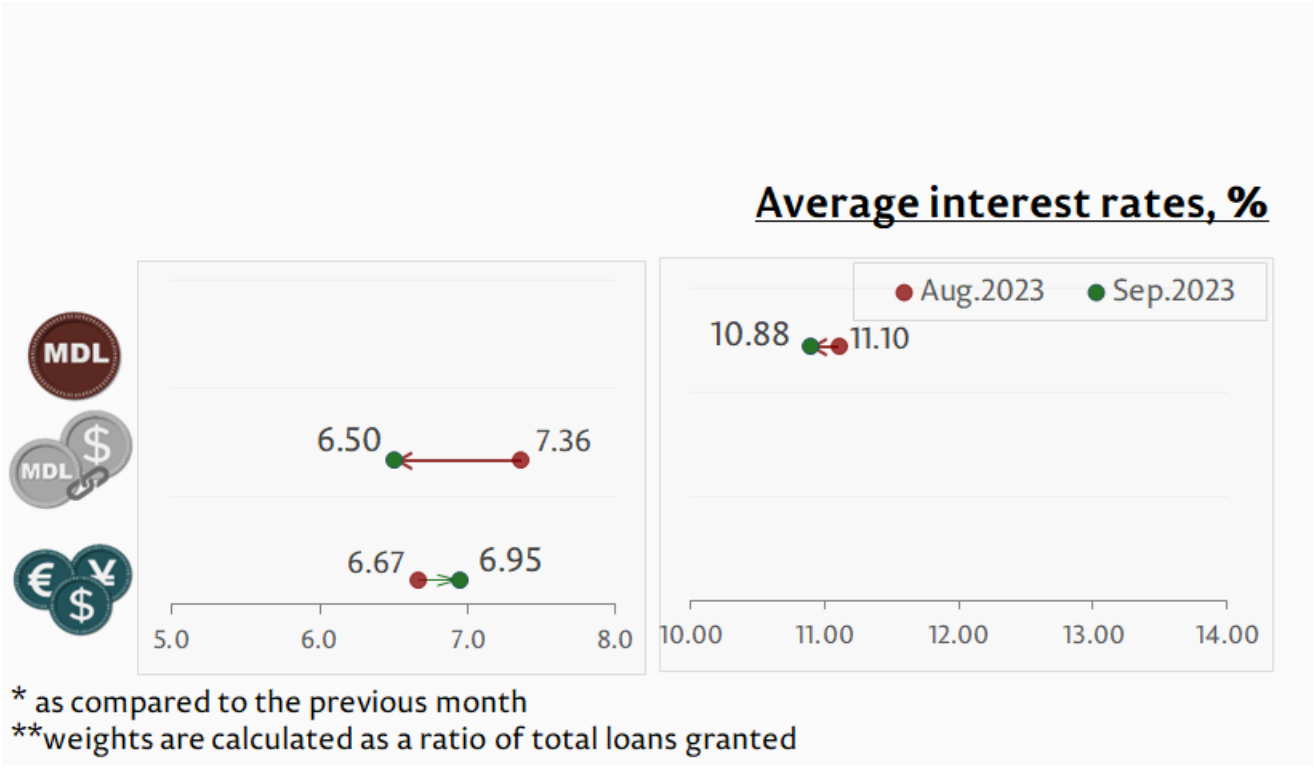
Compared to the previous month, legal entities requested, in the reporting month, more loans in domestic currency (+12.0%). The volume of loans in foreign currency increased by 27.7%, while foreign-currency-linked loans4 increased by 24.9%.

Non-financial commercial companies contracted the largest share (69.0%) of new extended loans.

The average interest rate on domestic currency loans extended to legal entities (Infographic 3) decreased by 0.22 percentage points, reaching 10.88%. At the same time, the average interest rate on foreign currency loans increased by 0.28 percentage points up to 6.95%.

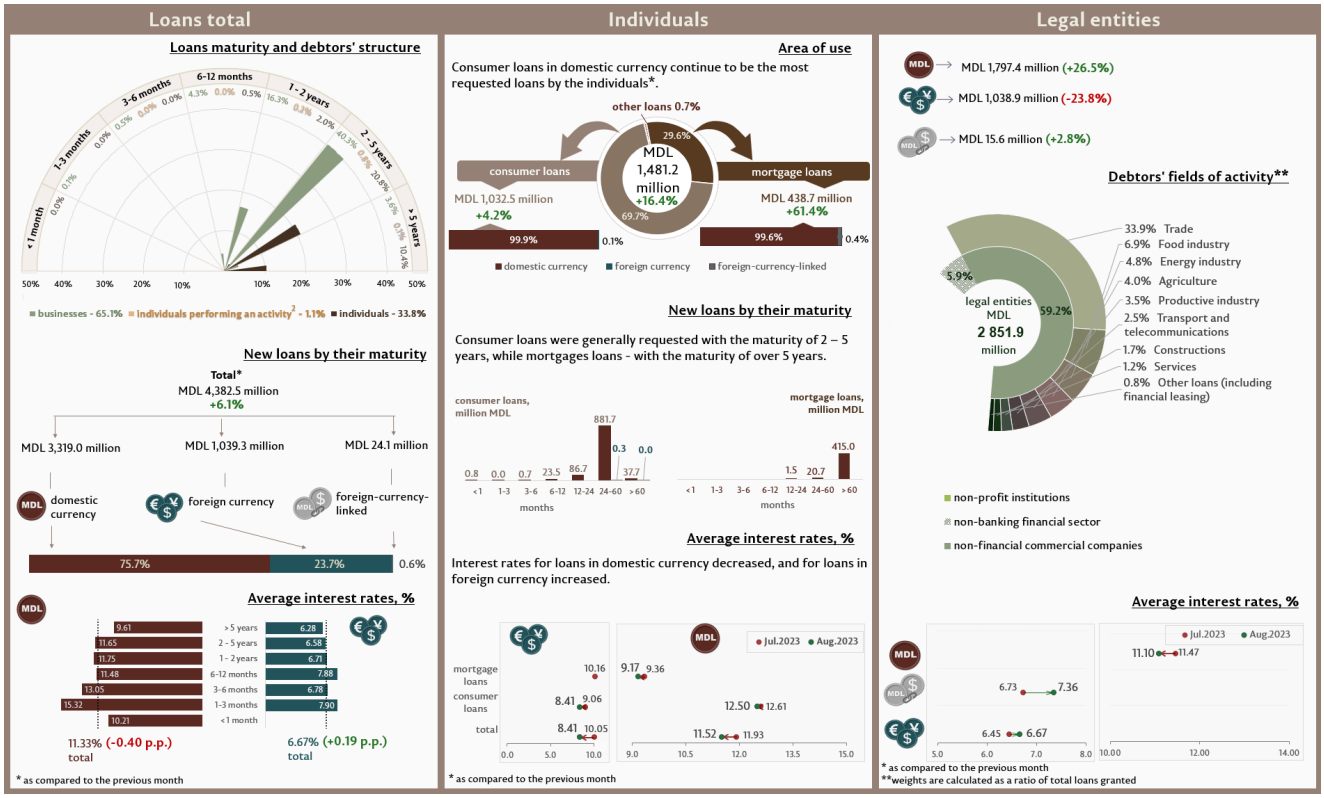
Infographic 3. **New loans extended to legal entities**





[3]

infografic [4].



[4]

Developments in DEPOSITS markets in September 2023 [5]

Statistical data [6]

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 [7]

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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. Individuals performing an activity, in accordance with the Instruction on completion by licensed banks of the Report on monetary statistics, approved by the Decision of the Executive Board of the NBM No 255 of 17 November 2011, Official Monitor of the Republic of Moldova No 206-215 of 2 January 2011, as subsequently amended and supplemented, work in associations without legal personality and are producers of goods and/or services for market, and namely, individual enterprises, farms, entrepreneur license holders, notaries, lawyers, bailiffs, etc.

3. Aggregate data may not correspond exactly to the sum of the components due to mathematical rounding.

4. 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
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average rate [9]
loan market [10]
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