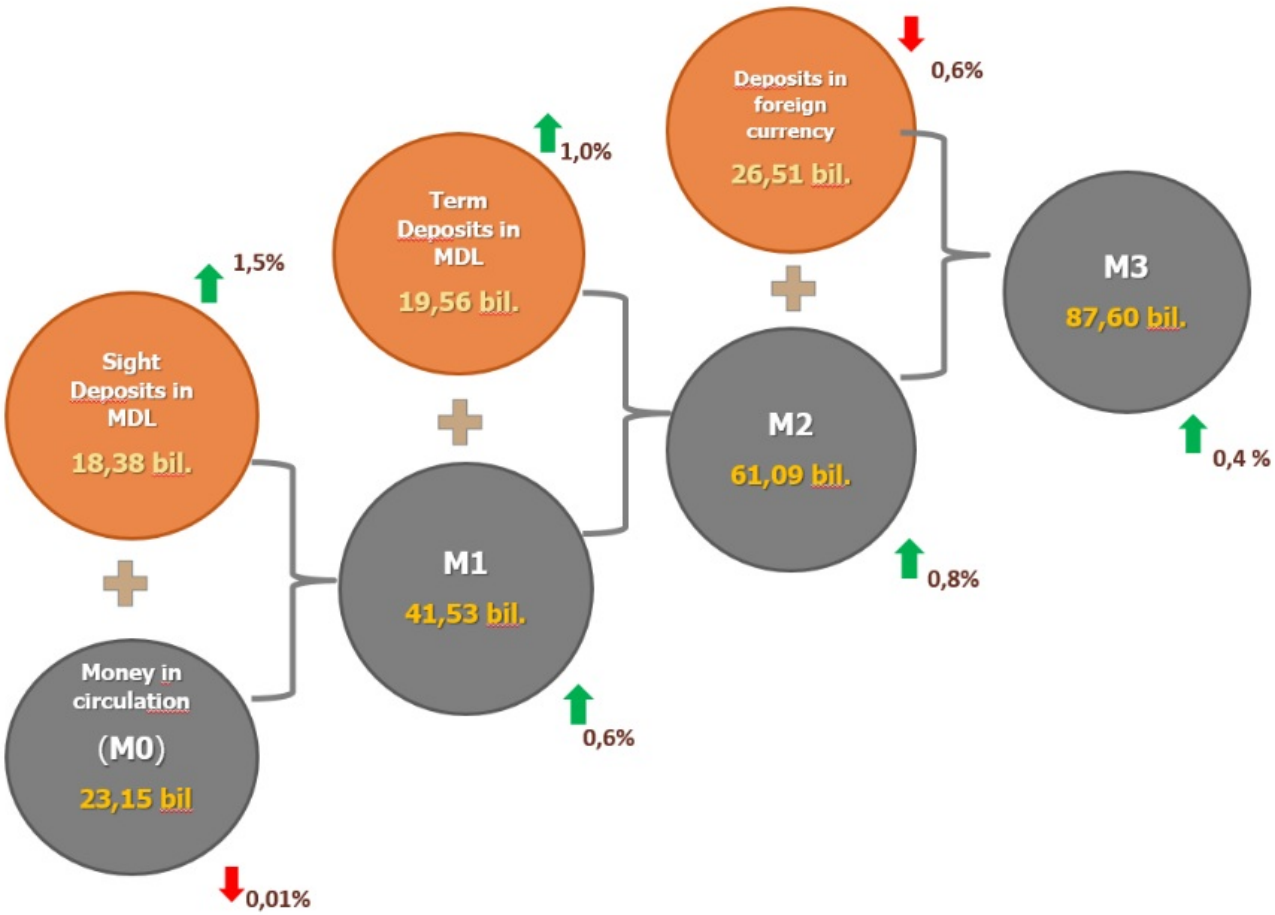
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Evolution of monetary indicators in July 2019

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).

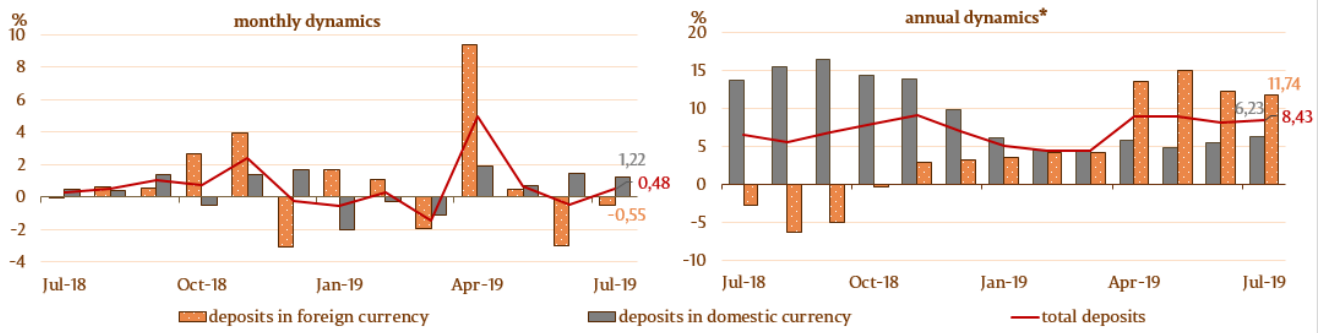
Money supply M1[3] increased by MDL 264.6 million or by 0.6% compared to June and totalled MDL 41,535.0 million, by 19.0% more than in the same period of the previous year.

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).

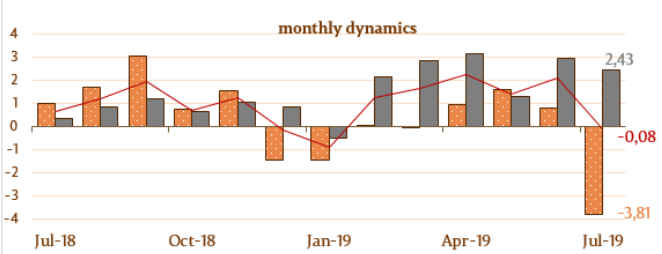
Balance of claims on the economy[7] has decreased in the reference month by MDL 33.4 million (0.1%) as a result of the fall in the claims on economy for foreign currency (recalculated in MDL) by MDL 655.2 million (3.8%), whereas the domestic currency claims increased by MDL 621.8 million (2.4%) (Chart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

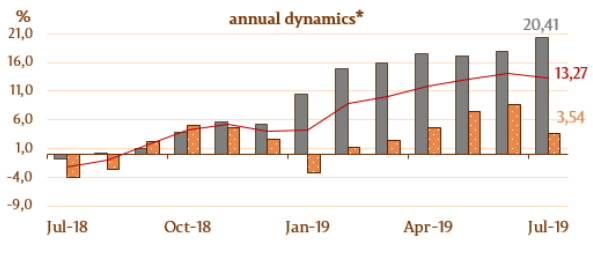
It is worth mentioning, that claims on economy for foreign currency, expressed in USD, decreased during the reference period by USD 15.1 million (1.6%).

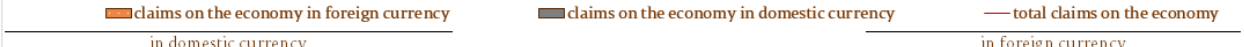
The decrease of the balance of claims on economy for foreign currency (expressed in MDL) was determined by the fall of all components, especially of: the balance of claims on the sector of non-financial commercial companies which majority ownership is public by MDL 11.5 million (6.7%), the balance of 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]

See also

Tags

M0 [2]

M1 [3]

M2 [4]

M3 [5]

money supply [6]

monetary aggregates [7]

monetary indicators [8]

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