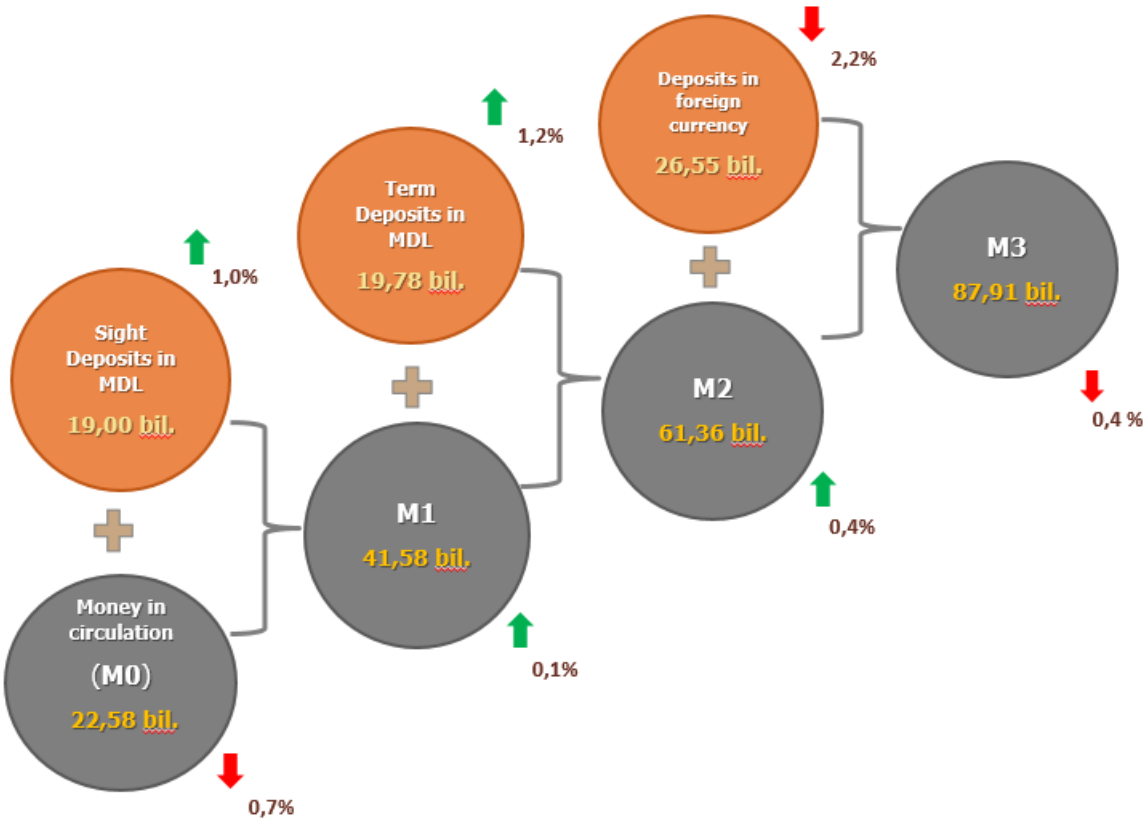
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Evolution of monetary indicators in November 2019

In November 2019, the monetary base[1] increased by MDL 738.9 million (1.6%) compared to the previous month and constituted MDL 46,309.7 million, which constitutes 12.5% more than in November 2018.

Chart 1.
Evolution of money supply in November 2019 compared to the previous month



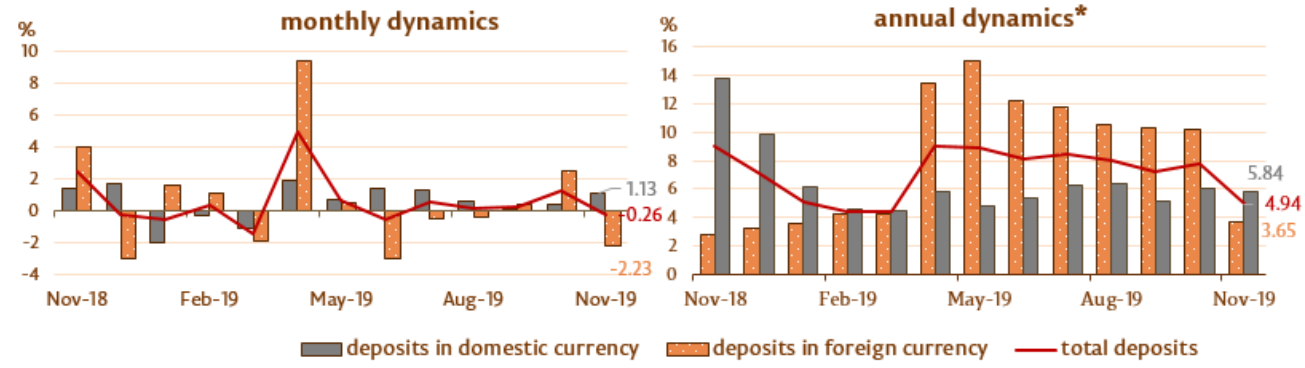
Money supply M0[2] (currency in circulation) decreased by MDL 166.4 million or by 0.7% compared to October 2019 and totalled MDL 22,578.9 million, by 14.1% more than in November 2018 (Chart 1).

Money supply M1[3] increased by MDL 30.0 million or by 0.1% compared to October and totalled MDL 41,578.7 million, by 11.0% more than in the same period of the previous year.

Money supply M2[4] increased by MDL 266.7 million or by 0.4% compared to October and totalled MDL 61,357.8 million, by 8.7% more than in the same period of the previous year.

Money supply M3[5] decreased by MDL 337.9 million (0.4%), which constitutes 7.2% more than in November 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
+1.13	+5.84	Total	-2.23	+3.65
+2.10	-3.25	Non-banking financial sector	-5.53	-26.43
-6.12	-9.36	Non-financial companies' sector, which majority ownership is public	+7.90	+22.62
+0.41	-4.45	Non-financial companies' sector, which majority ownership is private	-6.90	-1.77
+1.80	+11.83	Other resident sectors	-0.83	+5.97

** modification as compared to the similar period of the previous year.*

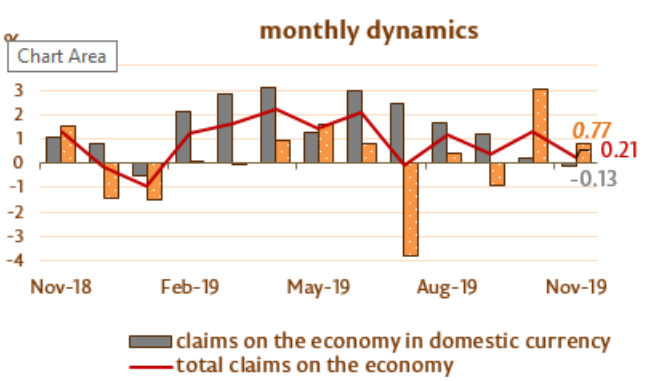
The balance of domestic currency deposits increased by MDL 433.1 million and constituted MDL 38,778.8 million, accounting for a share of 59.4% of the total balance of deposits, whereas the balance of foreign currency deposits (recalculated in MDL) decreased by MDL 604.6 million and accounted for a total of MDL 26,546.8 million, which constitutes a share of 40.6% (Chart 2).

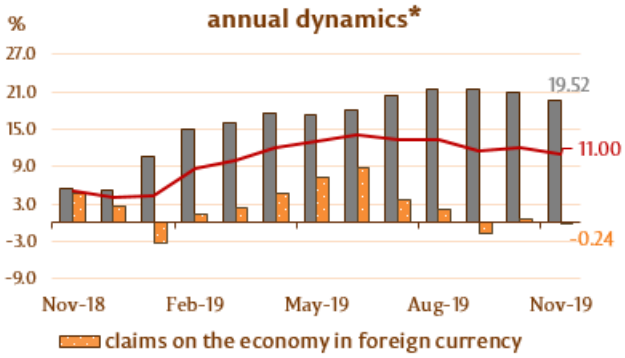
Balance of claims on the economy[7] has increased in the reference month by MDL 94.3 million (0.2%) following the increase of claims on economy for foreign currency by MDL 130.4 million (0.8%), and decrease of the claims for domestic currency - by MDL 36.1 million (0.1%) (Chart 3).

It should be mentioned, that claims on economy for foreign currency, expressed in USD, increased during the reference period by USD 12.4 million (1.3%).

The rise in the balance of claims on economy in foreign currency (expressed in MDL) was determined by the increase of balance of claims in the sector of non-financial commercial companies with majority private capital and the balance of claims on other residential sectors (including for individuals) by MDL 126.6 million (0.8%), and by MDL 17.6 million (4.2%), respectively, while the balance of claims in the sector of non-financial commercial companies with majority public capital and the balance of claims in the non-banking financial sector decreased by MDL 9.4 million (6.0%) and by MDL 4.4 million (0.5%), respectively.

Chart 3.
Dynamics of claims on economy





in domestic currency		The modification compared to	in foreign currency	
previous month	same period, 2018		previous month	same period, 2018
-0.13	+19.52	Total	+0.77	-0.24
-0.55	-6.90	Non-banking financial sector	-0.47	+7.88
-1.67	-25.06	Non-financial companies' sector, which majority ownership is public	-6.04	-43.16
-2.07	+6.08	Non-financial companies' sector, which majority ownership is private	+0.82	-0.26
+1.53	+39.03	Other resident sectors	+4.22	+11.30
+1.11	+28.96	Consumer loans	+28.18	+87.80
+2.84	+61.87	Real estate loans	+5.75	+20.21

** modification as compared to the similar period of the previous year.*

The evolution of the balance of claims on the economy in domestic currency was influenced by the decrease in the balance of claims in the non-financial commercial companies with majority public capital by MDL 12.1 million (1.7%), the balance of claims in the non-financial commercial companies with majority private capital by MDL 237.7 million (2.1%), and the balance of claims in the non-banking financial sector by MDL 3.5 million (0.6%), whereas the balance of claims in other resident sectors (including individuals) increased by MDL 217.2 million (1.5%).

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1. Broad monetary base includes money in circulation released by the National Bank of Moldova (except for cash in the NBM's safe), bank's reserves in MDL (held in correspondent accounts at the National Bank of Moldova), foreign currency required reserves, overnight deposits of banks and sight deposits of other organisations at the National Bank of Moldova.

2. Money in circulation M0 represents circulating cash issued by the National Bank of Moldova, except for the till cash of banks and 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 foreign currency deposits of residents calculated in domestic currency.

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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