Published on (https://bnm.md)

20.03.2019

Monetary indicators in February 2019

In February 2019, the monetary base[1] increased by MDL 1,097.8 million (2.7 percent) as compared to the previous month and accounted for MDL 41,820.7 million, being by 12.5 percent higher than in February 2018.

Money supply M0[2] (Money in circulation) increased by MDL 161.1 million or by 0.8 percent compared to January 2019 and accounted for MDL 20,669.7 million, by 12.3 percent more than in February 2018 (Chart no. 1).

Money supply M1[3] decreased by MDL 138.5 million or by 0.4 percent as compared to January and accounted for MDL 37,896.9 million, by 13.6 percent more compared to the same period of the previous year.

Money supply M2[4] increased by MDL 63.0 million or by 0.1 percent as compared to January and accounted for 57,081.5 million, by 7.3 percent more compared to the similar period of the previous year.

Money supply M3[5] increased by MDL 339.5 million (0.4 percent), being by 6.3 percent higher than in February 2018.

Chart 1.
Broad Money evolution in February 2019 (compared to the previous month)

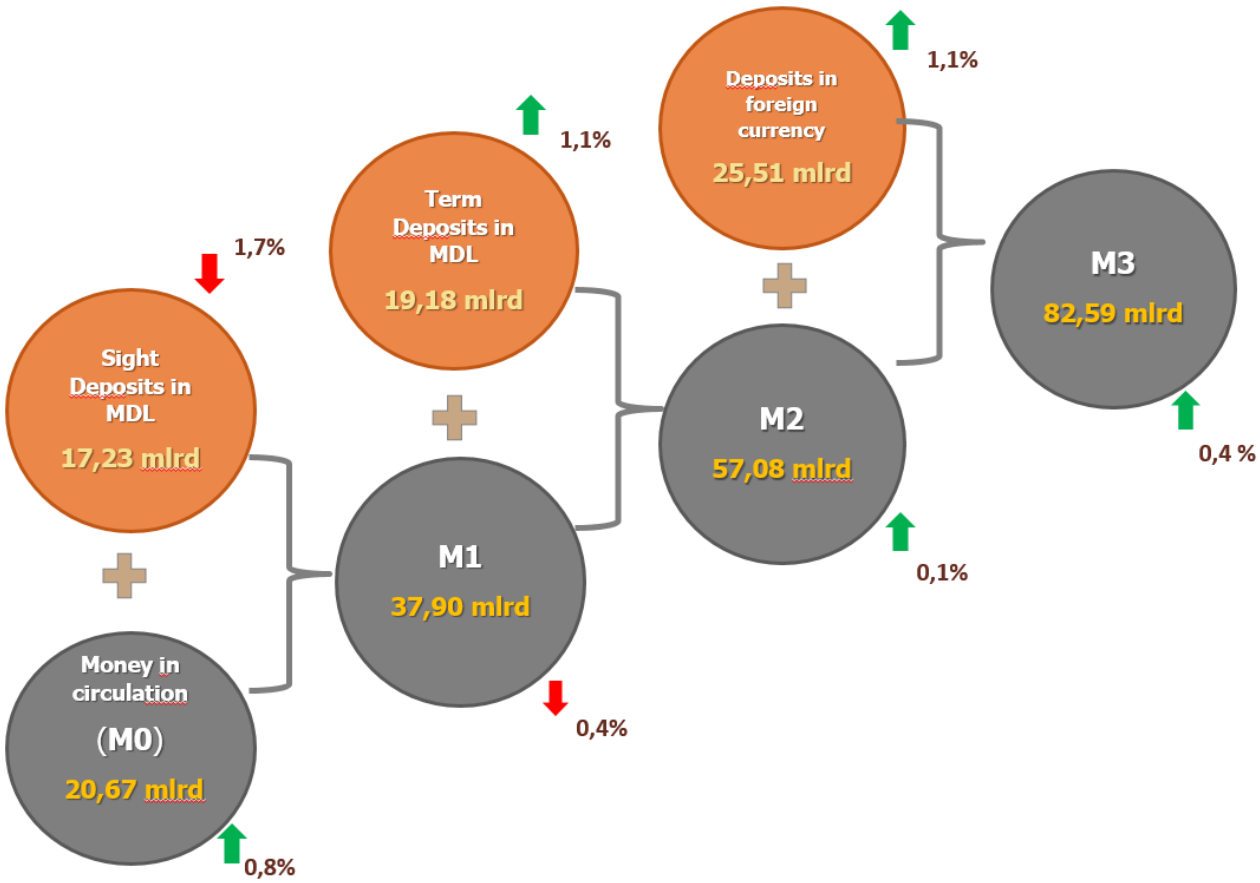
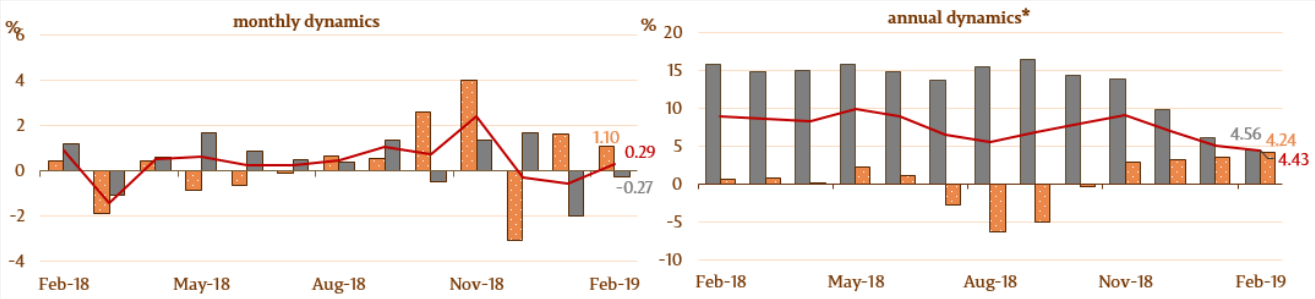


Chart 2.

Deposits dynamics[6], %



in domestic currency			in foreign currency	
previous month	same period, 2018	the modification compared to	previous month	same period, 2018
-0.27	+4.56	Total	+1.10	+4.24
-5.28	+22.34	Non-banking financial sector	-0.80	-32.62
+29.18	+23.03	Non-financial companies' sector, which majority ownership is public	+7.90	-0.91
-5.82	-5.69	Non-financial companies' sector, which majority ownership is private	+2.41	+13.05
+0.98	+7.97	Other resident sectors	+0.54	+3.41

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

The balance of deposits in national currency decreased by MDL 98.2 million and accounted for MDL 36,411.8 million, representing a share of 58.8 percent of the total deposit balance, whereas the balance of deposits in foreign currency (recalculated in MDL) increased by MDL 276.6 million, accounted for MDL 25,506.5 million with a share of 41.2 percent (Chart 2).

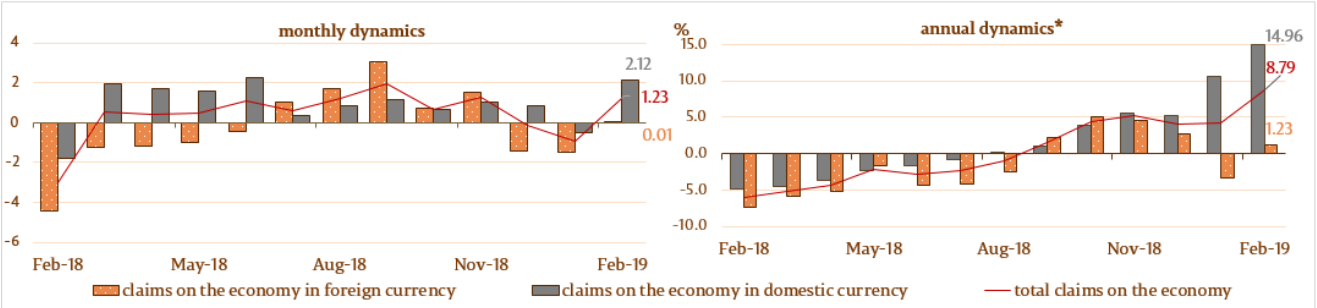
The balance of claims on economy[7] increased in the reporting period by MDL 482.2 million (1.2 percent) at the expense of the increase of claims on the economy in national currency by MDL 480.2 million (2.1 percent) as well as of the claims in foreign currency (recalculated in MDL) - by MDL 2.0 million (0.01 percent) (Chart 3).

It should be mentioned that claims on economy in foreign currency, expressed in USD, decreased over the reference period by USD 3.1 million (0.3 percent).

The increase of the balance of claims on economy in national currency was determined by the increase of the balance of claims on non-financial commercial companies governed by private law and the balance of claims on other resident sectors (including individuals) by MDL 244.4 million (2.3 percent) and MDL 294.2 million (2.8 percent), respectively. At the same time, the balance of claims on non-banking financial sector and the balance of claims on non-financial commercial companies with public majority ownership decreased by MDL 46.3 million (8.4 percent) and by MDL 12.1 million (1.2 percent), respectively.

Chart no.3

The dynamics of the claims on economy



in domestic currency		The modification compared to	in foreign currency	
previous month	same period, 2018		previous month	same period, 2018
+2.12	+14.96	Total	+0.01	+1.23
-8.42	-31.79	Non-banking financial sector	+2.18	+16.71
-1.19	+21.80	Non-financial companies' sector, which majority ownership is public	-22.08	-59.62
+2.32	+5.16	Non-financial companies' sector, which majority ownership is private	+0.25	+1.79
+2.78	+30.46	Other resident sectors	-0.71	+24.30
+1.57	+23.47	Consumer loans	-7.07	+0.22
+4.53	+56.60	Real estate loans	-0.85	+41.94

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

The evolution of the balance of claims on economy in foreign currency (expressed in MDL) was influenced by the increased of the balance of claims on non-banking financial sector by MDL 19.5 million (2.2 percent) and the balance of claims on non-financial commercial companies with private majority ownership by MDL 38.1 million (0.3 percent), whereas the balance of claims on non-financial commercial companies with public majority ownership and the balance of claims on other resident sectors (including individuals) decreased by MDL 52.7 million (22.1 percent) and by MDL 2.9 million (0.7 percent), respectively.

---

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 in Moldovan lei of residents.

4. Money supply M2 includes the monetary aggregate (M1), term deposit in Moldovan lei of residents and money market instruments.

5. Money supply M3 includes the money supply M2 and foreign currency resident deposits, recalculated in Moldovan lei.

6. Deposits are structured by institutional sectors, in accordance with the Guidelines on Preparing Monetary Statistic Reports by Licensed Banks (Official Monitor of the Republic of Moldova No. 206-215, dated 2 December 2011). Other resident sectors include residents' household sectors (individuals, individuals that have an activity) and non-profit institutions serving households.

7. According to the IMF methodology, out of total loans to the economy (including interest calculated on loans of banks in the process of liquidation) are excluded credits of non-residents, interbank credits and

credits granted to the Government of the Republic of Moldova.

Statistics [1]

See also

Tags

M0 [2]

M1 [3]

M2 [4]

M3 [5]

money supply [6]

monetary aggregates [7]

monetary indicators [8]

Source URL:
https://bnm.md/en/content/monetary-indicators-february-2019

Related links:

[1] https://bnm.md/bdi/pages/reports/dpmc/DPMC3.xhtml?id=0&lang=en [2] https://bnm.md/en/search?hashtags[0]=M0 [3] https://bnm.md/en/search?hashtags[0]=M1 [4] https://bnm.md/en/search?hashtags[0]=M2 [5] https://bnm.md/en/search?hashtags[0]=M3 [6] https://bnm.md/en/search?hashtags[0]=money supply [7] https://bnm.md/en/search?hashtags[0]=monetary aggregates [8] https://bnm.md/en/search?hashtags[0]=monetary indicators