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Monetary Policy

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Monetary policy decision: base rate and standing facilities remain at the current level

The Executive Board of the National Bank of Moldova (NBM) decided unanimously in today's meeting to maintain the base rate and standing facilities at the current level. Thus, the base rate applied to the main short-term monetary policy operations remains at the level of 2.65 percent annually.

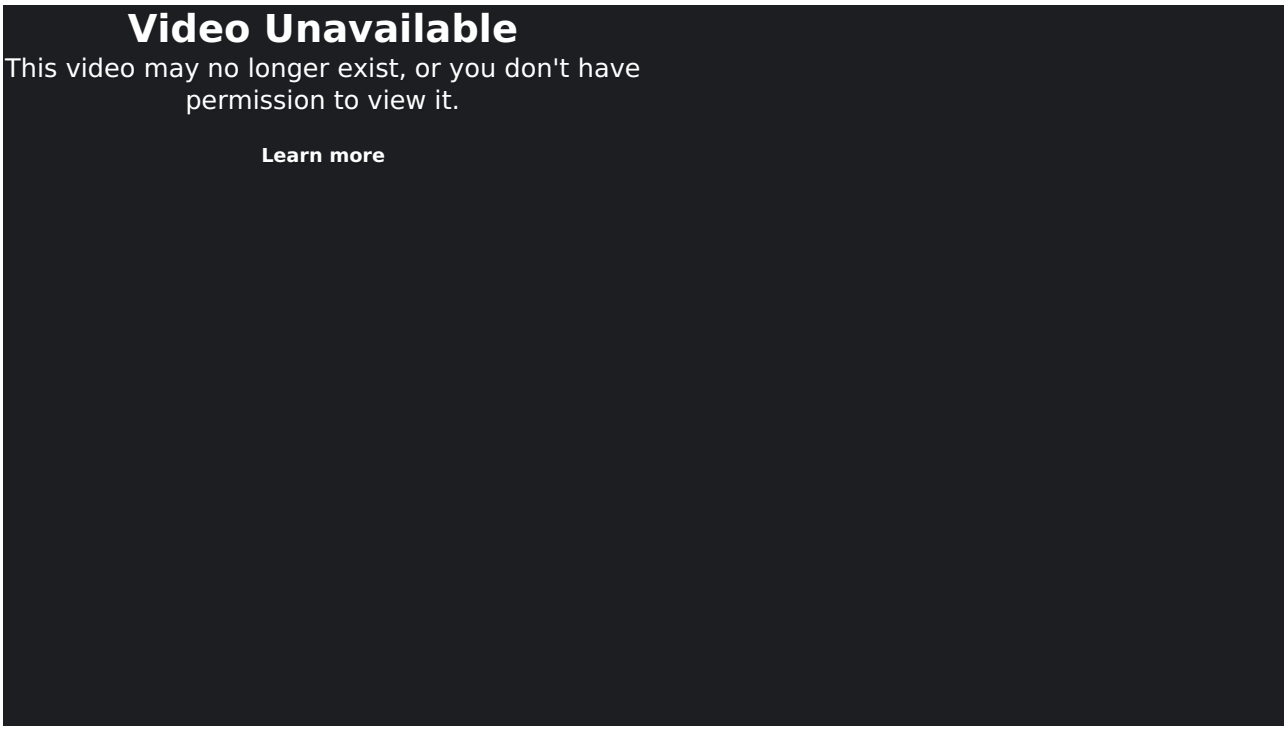
At the same time, the interest rates on overnight loans and deposits remain unchanged: of 5.15 percent and 0.15 percent annually, respectively.

Today's decision of the NBM Executive Board reflects the continuity in the creation by the central bank of monetary conditions to support the national economy.

The NBM Executive Board decided to maintain at the current level the base rate and standing facilities in the conditions in which the domestic aggregate demand decreased significantly against the background of the pandemic and severe agrometeorological conditions that affected the national economy. During the current year, the National Bank of Moldova used actively the arsenal of monetary policy instruments to support the domestic aggregate demand. Thus, a fiscal impetus is needed to boost the domestic aggregate demand and the economic activity. This is essential in the current situation of economic and political uncertainty, which implies major risks of delayed investment decisions.

During the meeting, the NBM Executive Board has also approved the schedule of monetary policy meetings and the schedule of the Inflation Reports publication for 2021.

The monetary policy decision presented by the NBM Governor, Octavian Armașu:



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