



COMUNIQUE OF THE NATIONAL BANK OF MOLDOVA

At its meeting of February 5, 2009, the Council of administration of the National Bank of Moldova decided to diminish the base rate applied on the main monetary policy operations of the National Bank of Moldova by 1.5 percentage points down to 11.0% per year, as well as the rate on long-term credits by 0.5 percentage points down to the level of 10.0%. At the same time, the reduction of the rate on overnight credits by 1.5 percentage points to 13.5% per year was also approved.

The decision on the rates reduction was conditioned by the continuous descendant trend of inflation recorded starting from June 2008 and by the forecast of maintaining the present trend for the next period.

Pursuant to the information of the National Bureau of Statistics, the prices receded in January 2009 as compared to the previous month by 0.1% and recorded a 5.7%-increase in January 2009 versus January 2008.

The decrease of the rates of the National Bank of Moldova and the reduction of inflationary expectations created favourable conditions for the decrement of the rates on credits and deposits. The macroeconomic stability maintained at present in the Republic of Moldova is a necessary condition for ensuring the economic growth.

The National Bank shall prudently monitor the situation in the domestic and external money, foreign exchange and credit markets, shall promptly and adequately undertake the necessary measures for ensuring and maintaining the price stability.