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IMF Executive Board is scheduled to discuss the programme with the Republic of Moldova on 7 November 2016

National Bank of Moldova and the Moldovan Government have met the prior actions of the Memorandum of Economic and Financial Policies (MEFP) of the agreement at staff level between the Moldovan authorities and IMF experts concluded on 26 July 2016.

As a result, the IMF Executive Board will meet on 7 November 2016 to discuss the request for a funding programme of reforms in the Republic of Moldova, over a period of three years, through the IMF Extended Credit Facility and Extended Fund Facility (ECF/EFF). The financial arrangement provides access to funding at a level of 75% of Moldova's IMF quota (about USD 182.7 million).

This new program with the IMF aims, among other things, to rapidly improve the governance and supervision of the banking sector. In particular, the programme seeks to assess and enhance the transparency of ownership structure of commercial banks in Moldova. Monetary policy will be further focused on price stability in the context of a floating exchange rate regime.

Please, access the link below for more details on the IMF-Moldova relations:
http://www.bnm.md/en/content/relations-international-monetary-fund-imf [1]

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