



NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA

Pursuant to Article 47 paragraph 1 item 6 and in accordance with Article 20 paragraph 2 of the Law on the National Bank of the Republic of North Macedonia (Official Gazette of the Republic of Macedonia No. 158/10, 123/12, 43/14, 153/15, 6/16 and 83/18 and Official Gazette of the Republic of North Macedonia No. 110/21), the National Bank of the Republic of North Macedonia Council has adopted the following

DECISION amending the Decision on reserve requirement

1. In the Decision on reserve requirement (Official Gazette of the Republic of North Macedonia No. 16/23), in item 6, paragraph 1 indent 2, the percentage: "50%" shall be replaced by the percentage: "100%".

In indent 3, the percentage: "19%" shall be replaced by the percentage: "20%".

2. Item 8 shall be amended and read as follows:

"The reserve requirement for banks in denar shall be calculated as a sum of:

- the amount obtained by applying the rates under item 6 paragraph 1 indent 1 and paragraph 3 of this Decision to the base of the liabilities in domestic currency; and
- 20% of the amount obtained by applying the rates under item 6 paragraph 1 indent 3, paragraph 2 and paragraph 3 indents 2 and 5 of this Decision to the base of the liabilities in foreign currency."

3. Item 9 shall be amended and read as follows:

"The reserve requirement for banks in foreign currency shall be calculated as a sum of:

- 80% of the amount obtained by applying the rate under item 6 paragraph 1 indent 3, paragraph 2 and paragraph 3 indents 2 and 5 of this Decision to the base of the liabilities in foreign currency; and
- the amount obtained by applying the rate under item 6 paragraph 1 indent 2 and paragraph 3 indents 2 and 5 of this Decision to the base of the liabilities in domestic currency with FX clause."

4. This Decision shall enter into force on the day of publication in the Official Gazette of the Republic of North Macedonia, and shall apply from 1 November 2023 with the maintenance of the reserve requirement calculated from the liabilities from September 2023.

**D No. 02-27127/2
1 August 2023
Skopje**

**Governor
and Chairperson
of the Council of the National Bank
of the Republic of North Macedonia
Dr. Anita Angelovska Bezhoska**