



## **NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA**

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Pursuant to Article 47 paragraph 1 item 6 and in accordance with Article 21 of the Law on the National Bank of the Republic of North Macedonia (Official Gazette of the Republic of Macedonia No. 158/ 2010, 123/12, 43/14 153/15 6/16 and 83/18 and Official Gazette of the Republic of North Macedonia No. 110/21 and 74/24), the National Bank of the Republic of North Macedonia Council has adopted the following

### **DECISION on deposit facility**

1. This Decision sets forth conditions and rules for using denar deposit facility (hereinafter: deposits) with the National Bank of the Republic of North Macedonia (hereinafter: The National Bank) as a monetary policy instrument.

2. The right to place deposits with the National Bank shall belong to banks, foreign bank branches and savings houses (hereinafter: counterparty/ counterparties) that meet the following criteria:

- are required to maintain reserve requirement with the National Bank and
- are participants in the Macedonian Interbank Payment System (hereinafter: MIPS).

3. The deposits shall mature within one working day (overnight) and one week, without any possibility for early withdrawal, in part or in full.

The National Bank Executive Board shall decide on the interest rate on deposit facilities.

4. Deposit with the National Bank can be placed in MIPS working days, whereby overnight deposits can be placed each working day, while one week deposits once a week.

The counterparty shall notify the National Bank on the amount placed in deposits for their own account, through SWIFT or in other written form.

5. Deposits shall be placed with the National Bank by submitting an order for transfer of funds on a special account with the National Bank.

The counterparty shall submit the orders of transfer of funds in deposits with the National Bank just before MIPS ceases receiving any funds transfer orders, and they shall be irrevocable.

6. The National Bank shall disburse the deposits on the maturity date at the beginning of the MIPS working hours.

The interest shall be calculated and paid during the same working day.

The interest rate shall be calculated by applying the following formula:

$$K = \frac{D \cdot k \cdot d}{100 \cdot 360}$$

where:

K—deposit interest D—  
deposit amount; k—interest  
rate

d— calendar number of days.

7. The National Bank Executive Board shall be entitled to restrict the placement of deposits with the National Bank, in part or in full, in order to meet the monetary policy objectives and guidelines.

8. Savings houses may place deposits with the National Bank until 1 June 2025, although they are not MIPS participants.

9. Once this Decision enters into force, the Decision on deposit facility (Official Gazette of the Republic of North Macedonia No. 263/22) shall become void.

10. This Decision shall enter into force on the eighth day from the date of its publication in the Official Gazette of the Republic of North Macedonia.

**No. 02-40305/5  
28 November 2024  
Skopje**

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