



NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA

Pursuant to Article 47 paragraph 1 item 6 and 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), the National Bank of the Republic of North Macedonia Council has adopted the following

DECISION on deposit facility

1. This Decision sets forth the manner and conditions for placing Denar deposits (hereinafter: deposits) with the National Bank of the Republic of North Macedonia (hereinafter: the National Bank).

2. Banks and foreign bank branches (hereinafter referred to as: banks) and savings houses, which have an obligation to fulfill reserve requirement with the National Bank, shall be eligible for placing deposits with the National Bank.

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

4. Overnight deposits can be placed with the National Bank each working day and seven-day deposits once a week.

The bank or the savings house 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 bank or the savings house shall be allowed to submit the order for transfer of overnight deposits from the moment when the Macedonian Interbank Payment System (hereinafter: MIPS) ceases receiving messages for transfer of funds from the payment operations carriers for their clients, to the moment when the MIPS ceases receiving messages for transfer of funds from the payment operations carriers as specified by the MIPS Regular Term Plan, and it shall be irrevocable.

The bank or the savings house shall be allowed to submit the order for transfer of seven-day deposits from the MIPS systemic start to the moment when MIPS ceases receiving messages for transfer of funds from the payment operations carriers for their clients, as specified by the MIPS Regular Term Plan, and it 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, published on the web site of the National Bank;

d - calendar number of days.

7. The National Bank shall be entitled to restrict the placement of deposits, in part or in full, for the purposes of fulfilling the monetary policy objectives and guidelines.

8. The implementation of this Decision shall supersede the Decision on deposit facility (Official Gazette of the Republic of Macedonia No. 49/12, 18/13, 50/13, 166/13 and 35/15).

9. This Decision shall enter into force on the date of publication in the Official Gazette of the Republic of Macedonia.

**D. No. 02-15/XXI-7/2022
30 November 2022
Skopje**

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