



# **MONTHLY BULLETIN**

**JUNE 2010**

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**NOTE**

*Statistical data, as of 13 August 2010, were supplied by the National Institute of Statistics, Ministry of Public Finance, Bucharest Stock Exchange, Credit Bureau and National Bank of Romania.*

*Some of the data are still provisional and will be updated as appropriate in the subsequent issues.*

*The Economics Department carried out the drafting, English version and technical co-ordination.*

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# SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JUNE 2010

## Real economy

In June 2010, the volume of industrial output rose 6.7 percent against the same year-ago period, largely on the back of the performance across manufacturing (up 7.3 percent). Although considerably positive annual growth rates were further recorded in key sectors such as chemicals, metallurgy, electrical equipment and road transport means<sup>1</sup>, difficulties persisted in other sectors. Thus, in the food and petroleum processing sub-sectors, the volume of output stayed on a downward path (down more than 10 percent year on year), with the related turnover dynamics in both sectors (real terms) illustrating that the performance was also due to less favourable developments in domestic sales (a modest rise in the former industry and a pronounced drop in the latter). For the July-September period, expectations remain on the downside, with the confidence indicator calculated by DG ECFIN for the manufacturing sector staying put at -9 points (seasonally adjusted figures).

Unemployment rate shed another 0.3 percentage points month on month to reach 7.4 percent in June. This performance owed further much to seasonal factors – were such factors to be left out of account, joblessness would remain at a level close to that recorded in May 2010. In June, the year-on-year pace of increase of the net average wage economy-wide moderated to 3.1 percent from 5.3 percent in the previous month as a result of developments in both public and private sectors. The improved performance of the industrial sector allowed wages to be raised at a substantially faster tempo than in construction and private services (8.4 percent in annual terms compared with 3-4 percent), while the tighter income policy in the budgetary sector led to a 5 percent cut in wages.

June saw the first positive annual growth rate of the turnover volume of trade and services (around 6 percent) since the

### Macroeconomic Indicators

	percentage change	
	Jun '10/ Jun '09	6 mths '10/ 6 mths '09
Industrial output	6.7	5.6
Labour productivity in industry	19.1	21.1
Retail trade <sup>1</sup>	4.8	-4.1
Market services to households <sup>2</sup>	17.6	11.8
Foreign trade		
- Exports	29.1	25.8
- Imports	26.5	19.3
Net average monthly wage		
- Nominal	3.1	4.5
- Real	-1.2	0.0
Consumer prices	4.38	4.49
Industrial producer prices <sup>3</sup>	6.23	4.83
Average exchange rate of the leu against the euro <sup>4</sup>	-0.6	+2.0
	June 2010	
NBR reference rate (% p.a.)		6.25
Registered unemployment rate (%)		7.44

1) turnover volume in retail trade, except of motor vehicles and motorcycles;

2) turnover volume;

3) total, domestic and foreign markets;

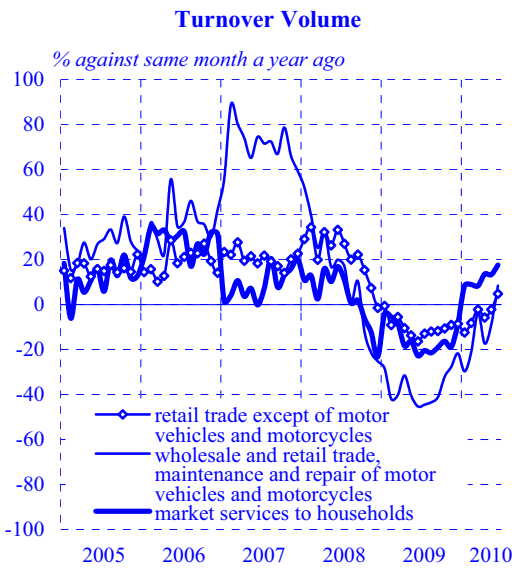
4) appreciation (+), depreciation (-).

Source: NIS, NBR.

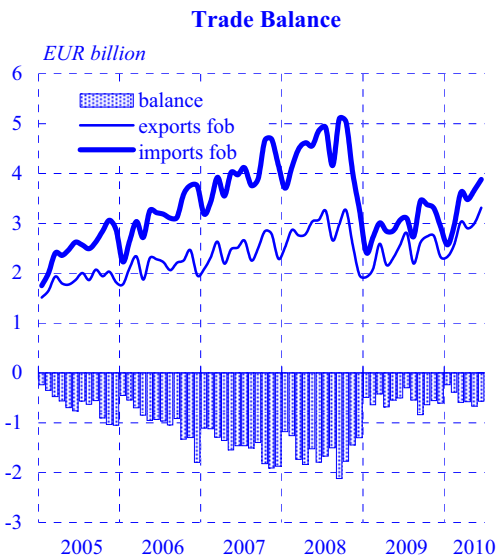


Source: NIS, NEA.

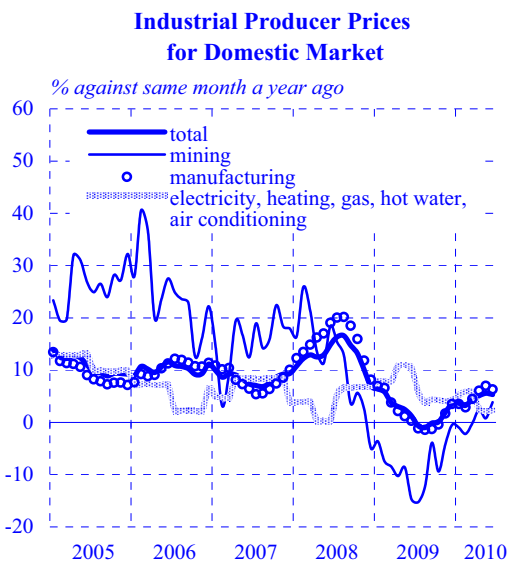
<sup>1</sup> Annual rates of increase of industrial output in these sectors ranged from 18.6 percent to 53.1 percent in terms of volume.



Source: NIS.



Source: NIS.



Source: NIS.

economic crisis broke out, despite the confidence indicator calculated by DG ECFIN touching another historical low of -63 points. Positive annual rates of increase were also recorded by the retail trade of goods (+4.8 percent, except for motor vehicles) and that of motor vehicles and motorcycles (8.4 percent). Such a performance is likely to be attributable to the decision to make earlier-than-planned purchases following the announcement of the VAT rate hike starting 1 July 2010. The volume of receipts from the provision of services remained on an upward trend, its annual growth pace standing at 17.6 percent, especially due to the developments in “gambling and other leisure activities” (up 31.6 percent year on year).

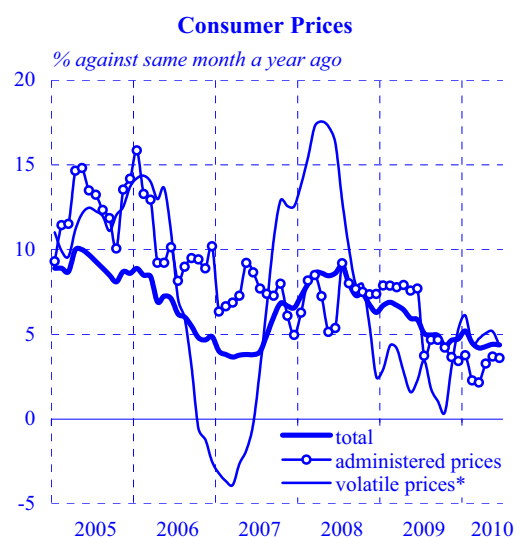
According to preliminary data<sup>2</sup>, the fast-paced increase in export value continued (29.1 percent year on year) amid the still robust external demand addressing some key sub-sectors such as metallurgy, electrical equipment and road transport means. Imports fob also saw significant annual changes (+26.5 percent), as the favourable performance of the industrial sector entailed a quicker pace of imported commodity and intermediate goods supplies. The rise in external prices of commodities also boosted imports of the above-mentioned goods. As a result, the (fob/fob) trade deficit in June widened by 13.2 percent year on year, coming in at EUR 566 million.

Over the period under review, the annual dynamics of industrial producer prices for the domestic market decelerated slightly by 0.3 percentage points month on month to 5.3 percent. This occurred against the background of divergent trends, as follows: (i) a 2 percentage point step-up in the annual growth rate of intermediate goods prices from the previous period (to 4.2 percent), as a direct effect of costlier metals on world markets, and (ii) a 2.6 percentage point slowdown in the year-on-year dynamics of energy prices against the prior month (to 7.3 percent) given the abating tensions on the foreign markets of petroleum products. The annual change in the other groups of goods (capital goods, durable and non-durable goods) remained broadly unchanged over the preceding months.

The annual inflation rate inched down 0.04 percentage points to 4.38 percent. Slower year-on-year growth rates saw the prices of

<sup>2</sup> Released by the National Institute of Statistics.

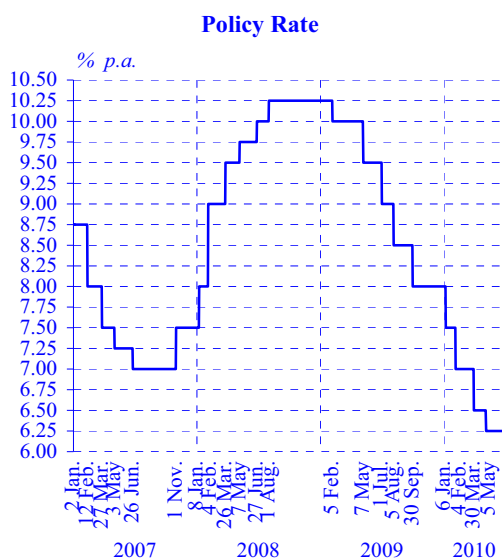
goods not included in the adjusted CORE2 inflation calculation, i.e. volatile prices, administered prices, tobacco prices, with fuel prices posting the largest decline in annual terms, solely as a result of a favourable base effect. By contrast, core inflation still followed a slightly upward path, on the back of supply-side constraints on the foodstuffs market<sup>3</sup> and the pass-through of the short-lived weakening of the leu to the prices sensitive to exchange rate movements (chiefly in the services group).



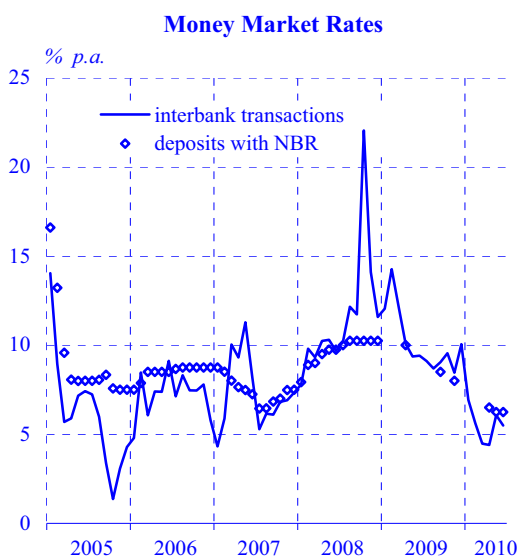
\* products with volatile prices: vegetables, fruit, eggs, fuels  
Source: NIS, NBR calculations.

<sup>3</sup> For example, tighter domestic supply of raw materials and the producers' weaker financial standing.

## Monetary policy



In the meeting of 30 June 2010, the NBR Board decided to keep the monetary policy rate at 6.25 percent per annum, thereby interrupting this year's rate cutting cycle. The monetary authority's response was motivated by the anticipated temporary pick-up in inflation as a result of the increase in VAT rate from 19 percent to 24 percent as from 1 July 2010 and, implicitly, the need for anchoring inflation expectations and preventing the second-round effects of this shock from materialising. The relevance of the risk of such effects materialising appeared, however, to be moderated by the prospects of the negative output gap deepening further and then remaining wide given that economic recovery is expected to be slower than envisaged in the most recent medium-term projection, also as a result of the implementation of budget austerity measures by the authorities starting July 2010. Moreover, the NBR Board decided to pursue a firm management of liquidity in the banking system and to maintain the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.



Interbank overnight rates hovered around the policy rate for most of the reported month, veering off significantly only in the final week of the 24 May – 23 June reserve maintenance period, when they declined sharply amid the build-up of excess reserves. Hence, average interbank deposit rates dropped on average 0.28 percentage points month on month to stand at 5.49 percent.

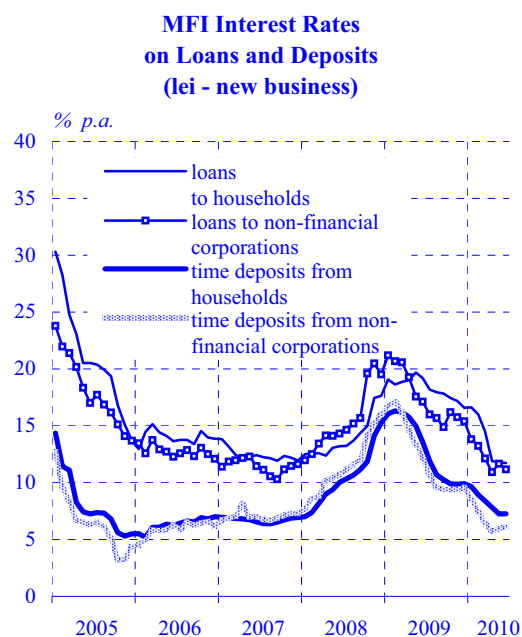
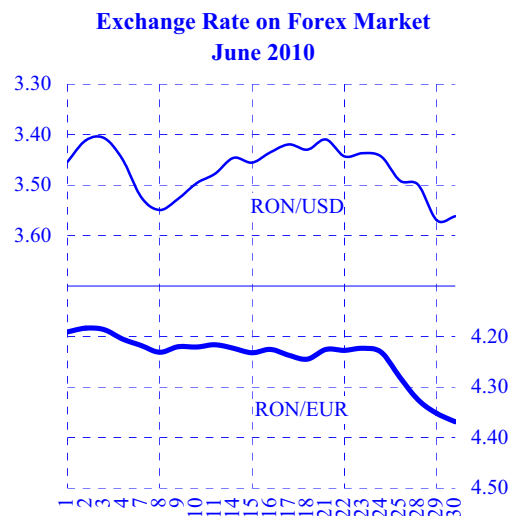
In turn, longer-term ROBOR rates witnessed stable developments towards the end of the period under review, in line with the policy rate. However, they increased over the final days of June on account of market participants reconsidering their expectations on future policy rate moves (i.e. no longer anticipating a rate cut at end-June), given the reconfiguration of the set of fiscal consolidation measures and the related uncertainties.

In line with regional trends, the domestic currency weakened at a faster pace versus the euro in June, amid the worsening sentiment on the risk associated with developments across the countries in the region, Romania included. On the one hand, this came as a response to uncertainties surrounding the structure of



the future ruling coalition in the Czech Republic, but especially to the unexpected statement of the Fidesz party vice-president claiming that Hungary was in a much more difficult situation than previously estimated, with only a slim chance of preventing a crisis similar to the Greek one. However, the Hungarian government later backtracked on these statements, while also announcing a set of measures allowing the country to meet the initial deficit target. On the other hand, the worsening market sentiment was triggered by the hurdles faced by the Romanian authorities in adopting the additional fiscal consolidation measures, such as the no-confidence vote in relation to these measures and the Constitutional Court ruling the 15 percent pension-cutting decision as unconstitutional, which meant that it had to be replaced by a decision to raise the VAT rate. Otherwise, the IMF's Executive Board might have postponed its periodic review of the fulfilment of conditionalities laid down in the stand-by arrangement and hence the disbursement of a further tranche from the related loan might have been put off. Amid mounting uncertainties regarding the implementation of the austerity package proposed by the government, tensions built up gradually on the interbank forex market, as the number of transactions peaked at a 17-month high in June. The RON/EUR exchange rate witnessed an abrupt increase, posting successive historical highs<sup>4</sup> during the final days of the quarter under review. At the same time, despite the rise in volatility, daily values remained below similar parameters reported by the main currencies in the region.

Lending and deposit rates on new business in June witnessed divergent developments by major type of banking products. Thus, interest rates on household deposits saw their downward adjustment come to a halt, staying flat at 7.26 percent, while those on corporate deposits posted a further increase, up 0.15 percentage points to 6.13 percent. Conversely, lending rates on new business dropped in both cases. The decline was more pronounced for loans to non-financial corporations, down 0.49 percentage points, bringing the average lending rate to 11.17 percent, while the average interest rate on household loans shed merely 0.08 percentage points to 11.72 percent.



<sup>4</sup> The IMF Executive Board's decision of 2 July 2010 to release the fifth tranche to Romania appeased tensions on the interbank forex market and the leu regained some of the ground lost to the euro.

## CREDIT INSTITUTIONS IN 2010 H1

### Credit Institutions

	<i>number</i>	
	Dec. 2009	Jun. 2010
Banks with domestic majority private capital	2	2
Banks with domestic majority private capital	4	4
Banks with majority foreign capital	25	26
Foreign bank branches	10	9
<b>Banking system</b>	<b>41</b>	<b>41</b>
Creditcoop	1	1
<b>Total credit institutions</b>	<b>42</b>	<b>42</b>

### Share/Endowment Capital<sup>1</sup>

	weight (%)		percentage change <sup>2</sup>
	Dec. 2009	Jun. 2010	Jun. 2010/ Dec. 2009
Banks with fully or majority state-owned capital	12.2	11.1	-0.2
Banks with majority private capital (including foreign bank branches) and Creditcoop, <i>of which:</i>	87.8	88.9	10.4
Majority foreign-owned banks, <i>of which:</i>	76.5	78.3	11.8
Foreign bank branches	3.9	2.4	-29.9
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>9.1</b>

1) include banks (Romanian legal persons), foreign bank branches and Creditcoop;

2) deflated by CPI.

### Net Assets<sup>1</sup>

	weight (%)		percentage change <sup>2</sup>
	Dec. 2009	Jun. 2010	Jun. 2010/ Dec. 2009
Banks with fully or majority state-owned capital	7.3	6.6	-12.5
Banks with majority private capital (including foreign bank branches) and Creditcoop, <i>of which:</i>	92.7	93.4	-1.8
Majority foreign-owned banks, <i>of which:</i>	85.3	86.1	-1.7
Foreign bank branches	7.4	6.8	-10.5
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>-2.6</b>

1) include banks (Romanian legal persons), foreign bank branches and Creditcoop;

2) deflated by CPI.

In 2010 H1, the only change to the structure of the Romanian banking system occurred in May, when GE Garanti Bank joint-stock company, a Romanian legal person, was set up. The newly-established entity took over the entire activity of the Romanian branch of GarantiBank International N.V.

Thus, the number of credit institutions operating in Romania held steady at 42, of which two had majority or fully state capital, four had majority domestic private capital, 26 had majority privately-owned foreign capital and nine were foreign bank branches.

Over the period, the share/endowment capital of credit institutions rose by 9.1 percent in real terms to reach about lei 16.1 billion in June 2010. Capital adequacy remained at safety levels, despite the reduction in banking activity and the deterioration of asset quality. The share of banks' majority private equity remained prevalent, rising against end-2009 to 88.9 percent, as a result of the capital increases performed by several capital institutions with majority foreign capital.

Net aggregate assets of credit institutions declined 2.6 percent in real terms from year-end 2009 to reach lei 330.4 billion at end-June 2010. The structure of assets by ownership shows the prevalence of private capital (93.4 percent), up against the end of 2009, following the sharper reduction in assets of state-run banks.

The breakdown of banks' net aggregate assets shows the stagnation (in real terms) of lending to non-bank clients compared to end-2009 and the still strong interest in investments in government securities. The latter's share in total assets added another 4.2 percentage points to stand at 12.2 percent. In this context, the decline in banking sector assets was attributable largely to the steady decrease in interbank loans, as the claims

on credit institutions contracted by a real 30.1 percent from end-2009.

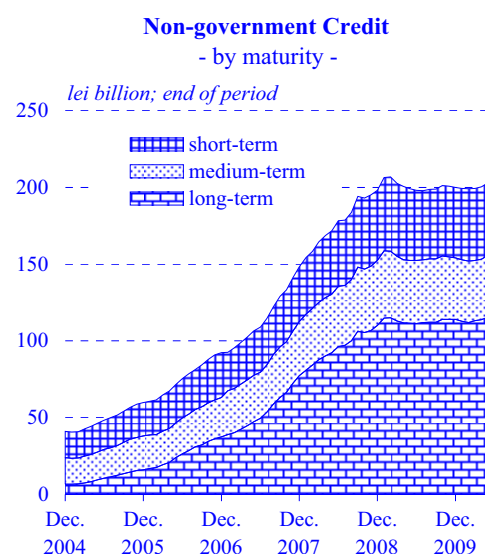
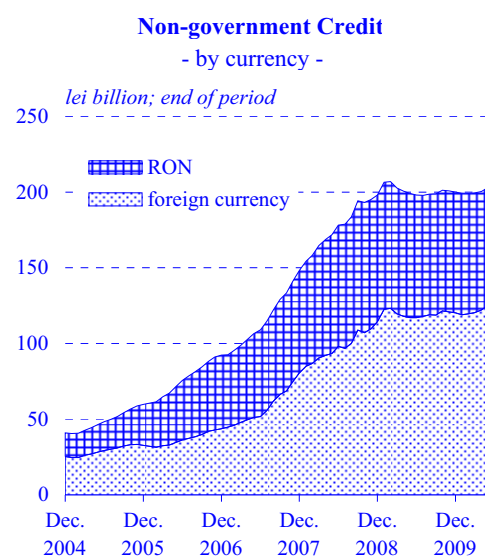
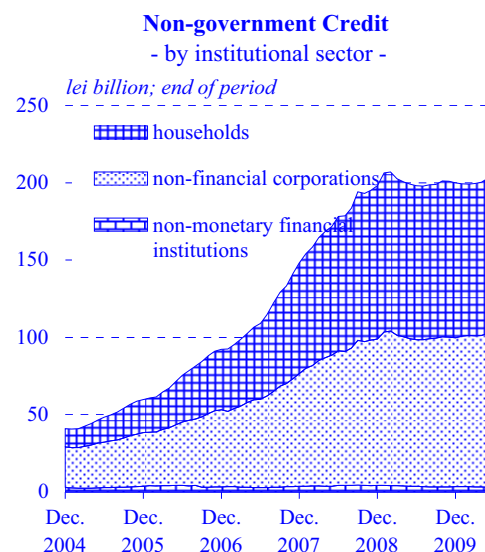
In June 2010, loans to the private sector re-entered positive territory, rising 2 percent in real terms year on year after nine months of successive falls. The outlook for this sector however remains on the downside. Thus, on the supply side, credit institutions still pursue a prudent lending policy, as reflected by: the ongoing perception of higher risk in nearly all economic sectors, the increase in government securities holdings and the delay in the easing of lending standards. Demand for loans from the private sector remains weak, amid the persistence of negative expectations on the recovery of households' financial standing.

By institutional sector, the reinvigoration of lending was manifest particularly at corporate level (up by a real 3.6 percent year on year), whereas loans to households inched up barely 0.4 percent. Under the circumstances, the share of loans granted to non-financial corporations in the loan stock increased slightly to 50.5 percent.

As for retail clients, the real dynamics of consumer credit remained in negative territory as against the end of 2009, standing at -7.4 percent. This was due to the banks' tight policy and the households' cautiousness in applying for new loans; worth noting is the propensity for low-value, non-mortgage-backed consumer loans. On the other hand, housing loans were more readily available as a result of stronger competition among banks in terms of such loans (up 11.5 percent in real terms versus December 2009). Therefore, the share of housing loans in total loans to households added 2.4 percentage points to 26.6 percent. Foreign-currency loans prevailed further as regards both housing loans and consumer credit (accounting for 94 percent of the loan stock and 55.8 percent respectively).

In fact, foreign currency-denominated loans further held the largest share, i.e. 62.8 percent (2.7 percentage points), of total credit to non-government, following an annual growth of 8.8 percent<sup>1</sup> and a decline of 7.1 percent in domestic-currency denominated loans in real terms.

<sup>1</sup> Calculation based on EUR-denominated data.



**Key Prudential Indicators**

	percent	
	Dec. 2009	Jun. 2010
<b>Capital risk</b>		
Solvency ratio ( $\geq 8\%$ )	14.7	14.3
Leverage ratio <sup>1</sup>	7.6	7.9
<b>Credit risk</b>		
Overdue and doubtful loans (net)/ Total credit portfolio (net)	1.45	2.17
Total past-due doubtful claims (net)/ Bank liabilities (net)	1.01	1.52
Credit risk ratio <sup>2</sup>	15.3	17.8
General risk ratio	47.3	46.7
<b>Liquidity risk</b>		
Liquidity ratio <sup>3</sup>	1.4	1.4
<b>Profitability<sup>4</sup></b>		
ROA (Net income/Total assets)	0.3	-0.2
ROE (Net income/Tier-1 capital)	2.9	-1.6

1) Tier-1 capital/Total average assets;

2) Unadjusted exposure relative to loans and interest under "doubtful" and "loss"/Total loans and interest, less off-balance sheet items;

3) Effective liquidity/Required liquidity;

4) Starting 2008, ROA and ROE are calculated based on average assets and average Tier-1 capital.

The breakdown of loans to the private sector by maturity saw mixed developments. Medium-term loans continued to decrease in real terms from the same year-ago period (-3.9 percent), while short- and long-term loans posted positive developments (up 2.1 percent and 4.1 percent respectively). As regards long-term loans, a decisive contribution had the rebound in foreign currency-denominated loans granted to companies, but the pick-up in lending was only temporary, given that: downbeat expectations on the general economic situation carried on, the share of non-performing loans in total bank loans increased and collateral risk persisted.

As indicated by the breakdown by maturity, long-term loans further made up the largest share (57.3 percent), ahead of short- and medium-term loans (23.1 percent and 19.6 percent respectively).

At mid-2010, key prudential indicators pointed to further deterioration of banks' asset quality. The share of doubtful and overdue loans in the loan stock widened to 2.17 percent, from 1.45 percent at end-2009. In fact, according to data reported by banks on loan classification, credit risk ratio related to non-bank loans under "doubtful" and "loss" added another 2.5 percentage points to 17.8 percent, most notably owing to the credit risk associated with debtors outside credit institutions, other than natural persons. At the same time though, both solvency ratio and liquidity ratio<sup>2</sup> remained at safety levels of 14.3 percent and 1.4 percent respectively.

Over the period, special mention deserves the fact that profitability indicators for the banking sector as a whole fell into negative territory. Behind this stood the increase in impaired assets and higher provisioning requirements, as well as the lower yields on investments in government securities.

<sup>2</sup> According to Regulation No. 24/2009 issued by the NBR, the liquidity ratio may be no lower than 1.

## LEGISLATIVE INDEX

### Main rules and regulations adopted in the economic, financial, and banking areas in June 2010

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**Law No. 107** of 3 June 2010 approves Government Emergency Ordinance No. 4/2010 on the regulation of some social security measures for 2010 (Monitorul Oficial al României No. 375/7 June 2010).

**Order No. 1771** of 3 June 2010 issued by the Minister of Public Finance amends the Statute of CEC Bank, as approved by Order No. 425/2008 issued by the Minister of Public Finance (Monitorul Oficial al României No. 382/9 June 2010).

**Order No. 37** of 7 June 2010 issued by the President of the National Securities Commission approves Instruction No. 2/2010 amending Instruction No. 3/2007 concerning the unfolding of public tenders via the trading system of a market/system participant (Monitorul Oficial al României No. 401/16 June 2010).

**Government Emergency Ordinance No. 50** of 9 June 2010 approves the manner of concluding credit contracts (Monitorul Oficial al României No. 389/11 June 2010).

**Government Emergency Ordinance No. 51** of 16 June 2010 regulates some measures to cut arrears in the economy, as well as other financial measures (Monitorul Oficial al României No. 413/21 June 2010).

**Law No. 54** of 23 June 2010 approves some measures to fight tax evasion (Monitorul Oficial al României No. 421/23 June 2010).

**Order No. 1901** of 28 June 2010 issued by the Minister of Public Finance approves the Methodological Norms for the implementation of provisions of Articles 1-6 in Government Emergency Ordinance No. 51/2010 on some measures to cut arrears in the economy, as well as other financial measures (Monitorul Oficial al României No. 440/30 June 2010).

**Order No. 1907** of 28 June 2010 issued by the Minister of Public Finance approves the minimum excise duty on cigarettes (Monitorul Oficial al României No. 439/30 June 2010).

**Order No. 1908** of 29 June 2010 issued by the Minister of Public Finance approves the issue prospectuses for discount Treasury certificates and benchmark government securities for July 2010 (Monitorul Oficial al României No. 451/2 July 2010).

**Law No. 118** of 30 June 2010 approves some measures necessary to restore budget equilibrium (Monitorul Oficial al României No. 441/30 June 2010).

**Law No. 119** of 30 June 2010 approves some measures regarding pensions (Monitorul Oficial al României No. 441/30 June 2010).

**Government Emergency Ordinance No. 59** of 30 June 2010 amends Law No. 571/2003 - The Tax Code (Monitorul Oficial al României No. 442/30 June 2010).

**Government Emergency Ordinance No. 63** of 30 June 2010 amends and supplements Law No. 273/2006 on local public finances and sets forth some financial measures (Monitorul Oficial al României No. 450/2 July 2010).

**Law No. 129** of 30 June 2010 supplements Article 322 of Government Emergency Ordinance No. 88/1997 on privatisation of commercial companies (Monitorul Oficial al României No. 453/2 July 2010).

## **Main regulations issued by the National Bank of Romania in June 2010**

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**Circular No. 18** of 1 June 2010 sets at 6.25 percent per annum the reference rate of the National Bank of Romania for June 2010 (Monitorul Oficial al României No. 360/1 June 2010).

**Regulation No. 6** of 4 June 2010 repeals some pieces of legislation issued by the National Bank of Romania (Monitorul Oficial al României No. 450/2 July 2010).

**Circular No. 19** of 9 June 2010 sets the interest paid on minimum reserves starting with 24 May – 23 June 2010 maintenance period (Monitorul Oficial al României No. 389/11 June 2010).

**Circular No. 20** of 10 June 2010 regarding the putting into circulation, for numismatic purposes, of a coin celebrating 125 years since the acknowledgement of the autocephaly of the Romanian Orthodox Church and 85 years since the establishment of the Romanian Patriarchate (Monitorul Oficial al României No. 405/17 June 2010).

**Decision No. 26** of 10 June 2010 sets forth the erasure from the General Register of Non-bank Non-financial Institutions and, implicitly, imposes a ban on the lending activity of NATIONAL LEASING IFN (Monitorul Oficial al României No. 413/21 June 2010).

**Circular No. 21** of 28 June 2010 regarding the putting into circulation, for numismatic purposes, of a set of five coins dedicated to the patriarchs of the Romanian Orthodox Church: Miron Cristea, Nicodim Munteanu, Justinian Marina, Iustin Moisescu and Teoctist Arăpașu (Monitorul Oficial al României No. 534/30 July 2010).



## **ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA**

Romania's external adjustment record in 1999 (Monthly Bulletin No. 1/2000)

Credit Information Bureau (Monthly Bulletin No. 2/2000)

Fiscal policy in the first quarter of 2000 (Monthly Bulletin No. 4/2000)

The new regulation on open market operations performed by the NBR and on standing facilities granted to banks (Monthly Bulletin No. 5/2000)

Credit Information Bureau – update on the activity performed in February-September 2000 (Monthly Bulletin No. 9/2000)

Real economy in 2000 (Monthly Bulletin No. 12/2000)

Payment Incidents Bureau (Monthly Bulletin No. 2/2001)

The Romanian banking system in January-July 2001 (Monthly Bulletin No. 7/2001)

Centre for processing and destruction of banknotes (Monthly Bulletin No. 10/2001)

The Romanian banking system in 2001 (Monthly Bulletin No. 1/2002)

The introduction of the euro – a success story (Monthly Bulletin No. 2/2002)

Changes in the regulation on required reserves (Monthly Bulletin No. 6/2002)

The Romanian banking system in 2002 (Monthly Bulletin No. 12/2002)

The Romanian banking system in 2003 H1 (Monthly Bulletin No. 7/2003)

The Romanian banking system in 2003 (Monthly Bulletin No. 12/2003)

The Romanian banking system in 2004 H1 (Monthly Bulletin No. 7/2004)

Credit Risk Bureau (Monthly Bulletin No. 8/2004)

Credit institutions in 2004 (Monthly Bulletin No. 1/2005)

Credit institutions in 2005 (Monthly Bulletin No. 10/2005)

The Romanian banking system and lending activity in 2005 (Monthly Bulletin No. 1/2006)

The Romanian banking system and lending activity in 2006 H1 (Monthly Bulletin No. 6/2006)

The Romanian banking system and lending activity in 2006 (Monthly Bulletin No. 12/2006)

The Romanian banking system and lending activity in 2007 H1 (Monthly Bulletin No. 7/2007)

Credit institutions in 2007 (Monthly Bulletin No. 12/2007)

Credit institutions in 2008 H1 (Monthly Bulletin No. 7/2008)

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*Symbols used in tables:*

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

c = confidential (c value is assigned if the indicator is obtained by aggregating data from maximum of two reporting entities).

*Totals may not add up, due to rounding.*

**I. MAIN MACROECONOMIC INDICATORS**

(annual percentage changes, unless otherwise indicated)

Period	Gross domestic product <sup>1</sup>			Industrial output <sup>2</sup>	Labour productivity in industry <sup>2</sup>	Industrial producer prices <sup>3</sup>	Investment	Domestic trade <sup>2,4,5</sup>		Services to population <sup>2,4,5</sup>
	nominal (lei mill.; current prices)	real	deflator					retail sales <sup>6</sup>	motor vehicles and motorcycles <sup>7</sup>	
2005	288,954.6	4.2	12.2	-3.1	-0.4	8.20	10.8	16.2	27.0	11.9
2006	344,650.6	7.9	10.6	9.3	12.9	9.64	19.7	19.1	35.9	28.2
2007	416,006.8	6.3	13.5	10.3	15.2	7.58	20.9	20.4	70.8	9.6
2008	514,654.0	7.3	15.2	2.7	6.8	15.30	17.1	20.7	9.7	2.3
2009	491,273.7	-7.1	2.8	-5.5	12.5	1.87	-29.1	-10.3	-37.3	-15.6
2009 Q2	112,073.0	-8.7	5.4	-8.2	9.2	1.38	-29.7	-13.6	-39.3	-19.2
Q3	130,288.7	-7.1	-1.6	-4.3	15.8	-1.31	-30.6	-12.2	-43.1	-20.4
Q4	152,295.3	-6.5	0.6	4.0	26.6	2.01	-39.9	-9.4	-27.5	-14.6
2010 Q1	96,707.4	-2.6	2.7	4.3	22.2	3.55	-29.1	-7.4	-17.7	8.5
Q2	...	-0.5	...	6.8	20.2	6.09	...	-1.1	-6.4	14.8
2009 Jun.	x	x	x	-4.4	14.5	-0.09	x	-16.4	-45.3	-22.8
Jul.	x	x	x	-4.1	15.5	-1.59	x	-12.9	-44.5	-20.4
Aug.	x	x	x	-5.6	14.2	-1.13	x	-12.0	-43.4	-21.5
Sep.	x	x	x	-3.3	17.5	-1.20	x	-11.8	-41.2	-19.0
Oct.	x	x	x	-2.6	18.7	-0.67	x	-10.6	-32.1	-16.3
Nov.	x	x	x	5.3	28.0	2.61	x	-9.0	-27.7	-18.8
Dec.	x	x	x	11.6	35.4	4.21	x	-8.5	-21.7	-8.3
2010 Jan.	x	x	x	6.1	26.9	3.27	x	-12.4	-29.7	8.4
Feb.	x	x	x	-0.3	17.2	2.92	x	-8.2	-21.1	8.9
Mar.	x	x	x	6.9	23.0	4.46	x	-2.2	-3.6	8.3
Apr.	x	x	x	7.8	22.5	5.58	x	-5.8	-17.3	13.6
May	x	x	x	5.9	19.3	6.47	x	-2.2	-8.8	13.3
Jun.	x	x	x	6.7	19.1	6.23	x	4.8	8.4	17.6

Period	Foreign trade <sup>8</sup> (goods fob, EUR mill.)			Current account <sup>8,9</sup> (EUR mill.)	Direct investment, net <sup>8,9</sup> (EUR mill.)	Employment in economy <sup>10</sup> (thou. persons)	Unemployment <sup>11</sup>		Monthly average wage		Labour cost in economy <sup>2,12</sup>
	Exports	Imports	Balance				registered unemployed total (thou. persons)	registered unemployment rate (%)	gross	net	
2005	22,255	30,061	-7,806	-6,888	5,237	4,559.0	523.0	5.9	17.0	23.7	12.01
2006	25,850	37,609	-11,759	-10,156	8,723	4,667.0	460.5	5.2	18.9	16.8	23.32
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.0	367.8	4.1	22.6	21.0	20.53
2008	33,725	52,834	-19,109	-16,157	9,308	4,806.0	403.4	4.4	23.6	22.9	19.41
2009	29,116	35,903	-6,787	-5,168	4,400	4,594.6	709.4	7.8	8.4	7.7	...
2009 Q2	7,041	8,765	-1,724	-2,431	2,593	4,618.1	548.9	6.0	9.2	8.9	10.97
Q3	7,626	9,299	-1,673	-3,493	3,669	4,505.1	625.1	6.9	6.8	5.6	7.98
Q4	7,848	9,691	-1,843	-5,168	4,400	4,367.7	709.4	7.8	1.9	1.0	2.09
2010 Q1	7,940	9,156	-1,216	-1,580	839	4,302.6	765.3	8.36	6.3	5.6	4.77
Q2	9,221	11,029	-1,808	-3,647	1,773	4,264.3	680.8	7.44	3.8	3.5	...
2009 Jun.	2,567	3,067	-500	-2,431	2,593	4,618.1	548.9	6.0	8.6	8.3	x
Jul.	2,806	3,100	-294	-2,741	2,979	4,578.2	572.6	6.3	7.5	6.3	x
Aug.	2,207	2,734	-527	-2,747	2,963	4,537.7	601.7	6.6	6.8	5.6	x
Sep.	2,613	3,465	-852	-3,493	3,669	4,505.1	625.1	6.9	6.2	4.9	x
Oct.	2,749	3,382	-633	-4,046	3,622	4,463.2	653.9	7.1	4.8	3.6	x
Nov.	2,759	3,325	-566	-4,600	3,610	4,419.2	683.1	7.5	1.2	0.4	x
Dec.	2,340	2,984	-644	-5,168	4,400	4,367.7	709.4	7.8	-	-0.8	x
2010 Jan.	2,333	2,570	-237	-138	149	4,333.8	741.0	8.1	7.0	5.2	x
Feb.	2,575	2,963	-388	-807	352	4,313.2	762.4	8.3	4.1	3.9	x
Mar.	3,032	3,623	-591	-1,580	839	4,302.6	765.3	8.36	7.9	7.6	x
Apr.	2,901	3,476	-575	-2,194	1,083	4,290.1	738.2	8.07	2.2	2.0	x
May	3,005	3,672	-667	-3,000	1,450	4,278.0	701.9	7.67	5.8	5.3	x
Jun.	3,315	3,881	-566	-3,647	1,773	4,264.3	680.8	7.44	3.4	3.1	x

Source: National Institute of Statistics, Ministry of Public Finance, National Bank of Romania.

1) 2005-2007: final data; 2008: semifinal data, 2009, 2010: provisional data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume; 5) excluding VAT; 6) except for motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) revised data; 9) cumulative from the beginning of the year; 10) average values for annual data; 11) end of period; 12) industry, construction, services - total;

Period	Consumer prices				Exchange rate on forex market (RON/EUR)		Interest rates of credit institutions <sup>16,17</sup> (% p.a.)		Domestic credit <sup>11,18</sup> (lei mill.)	
	CPI	CORE1 <sup>13</sup>	CORE2 <sup>14</sup>	HICP <sup>15</sup>	average	end of period	on loans	on time deposits	total	of which: non-government credit
2005	9.00	7.42	6.38	9.1	3.6234	3.6771	21.04	8.34	63,102.9	59,806.3
2006	6.56	5.16	4.82	6.6	3.5245	3.3817	14.83	6.51	95,924.3	92,378.5
2007	4.84	4.00	4.43	4.9	3.3373	3.6102	13.32	6.70	157,751.3	148,180.7
2008	7.85	7.94	7.16	7.9	3.6827	3.9852	15.07	9.55	215,260.9	198,055.7
2009	5.59	5.46	6.05	5.6	4.2373	4.2282	17.30	11.89	246,697.9	199,887.1
2009 Q2	6.09	5.60	6.37	6.1	4.1923	4.2067	17.76	13.45	234,796.5	198,056.3
Q3	4.99	5.13	5.80	5.0	4.2247	4.1981	16.73	10.65	241,918.5	198,914.7
Q4	4.56	4.71	5.08	4.5	4.2659	4.2282	16.58	9.52	246,697.9	199,887.1
2010 Q1	4.63	5.03	4.90	4.6	4.1156	4.0958	15.64	8.57	250,121.3	199,404.1
Q2	4.36	4.54	4.38	4.3	4.1808	4.3688	14.19	7.15	263,201.5	210,808.9
2009 Jun.	5.86	5.33	6.08	5.9	4.2126	4.2067	17.46	12.64	234,796.5	198,056.3
Jul.	5.06	5.38	5.82	5.0	4.2168	4.2127	17.00	11.51	242,891.6	197,904.9
Aug.	4.96	5.01	5.71	4.9	4.2185	4.2231	16.68	10.51	243,380.1	198,682.8
Sep.	4.94	4.99	5.86	4.9	4.2389	4.1981	16.50	9.92	241,918.5	198,914.7
Oct.	4.30	4.26	5.09	4.3	4.2848	4.2955	16.60	9.62	241,056.8	201,214.4
Nov.	4.65	4.86	5.23	4.6	4.2881	4.2738	16.57	9.50	248,191.7	200,853.7
Dec.	4.74	5.02	4.92	4.7	4.2248	4.2282	16.58	9.42	246,697.9	199,887.1
2010 Jan.	5.20	5.51	5.32	5.2	4.1409	4.1220	16.30	9.13	248,855.2	199,285.0
Feb.	4.49	4.97	4.98	4.5	4.1179	4.1073	15.60	8.60	250,093.9	199,167.1
Mar.	4.20	4.63	4.41	4.2	4.0879	4.0958	14.99	8.03	250,121.3	199,404.1
Apr.	4.28	4.50	4.22	4.2	4.1285	4.1276	14.23	7.43	252,591.2	200,322.4
May	4.42	4.58	4.38	4.4	4.1743	4.1792	14.26	7.10	256,294.2	203,112.1
Jun.	4.38	4.55	4.53	4.3	4.2396	4.3688	14.09	6.92	263,201.5	210,808.9
Jul.	7.14	7.07	6.99	7.1	4.2611	4.2471	...	...	...	...

Period	Monetary aggregates <sup>11,18</sup> (lei mill.)			International reserves <sup>11</sup> (EUR mill.)			MLT foreign debt <sup>8,11,19</sup> (EUR mill.)	MLT foreign debt service <sup>8,9</sup> (EUR mill.)	Consolidated general government <sup>9</sup> deficit (-) surplus (+) (lei mill.)
	M3	M2	M1	total	gold	forex			
2005	86,525.5	86,230.3	33,760.2	18,259.2	1,460.5	16,798.7	24,641.5	5,306.1	-2,268.4
2006	110,821.0	110,442.3	48,726.1	22,935.2	1,625.1	21,310.1	28,622.2	6,499.7	-5,651.0
2007	148,115.5	148,043.6	79,914.3	27,186.8	1,879.5	25,307.3	38,711.2	8,466.0	-9,448.3
2008	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,762.0	13,056.1	-24,654.9
2009	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,604.1	11,958.2	-36,400.6
2009 Q2	180,325.7	179,482.0	81,705.4	28,689.9	2,223.9	26,466.0	59,020.1	5,679.6	-14,383.1
Q3	183,819.1	182,531.8	80,578.5	30,615.6	2,276.3	28,339.3	64,635.1	7,649.3	-25,563.2
Q4	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,707.4	11,958.2	-36,400.6
2010 Q1	189,976.9	187,820.6	76,460.4	34,784.2	2,747.7	32,036.5	70,156.6	3,191.1	-8,218.8
Q2	195,087.5	192,278.8	80,496.1	34,999.2	3,372.2	31,627.0	71,212.7	5,918.4	-18,070.0
2009 Jun.	180,325.7	179,482.0	81,705.4	28,689.9	2,223.9	26,466.0	59,020.1	5,679.6	-14,383.1
Jul.	181,384.0	180,373.0	81,459.1	29,540.2	2,213.9	27,326.3	61,194.9	5,857.6	-17,580.9
Aug.	183,963.3	182,785.3	82,798.3	29,950.5	2,207.2	27,743.3	61,711.6	6,640.3	-22,305.0
Sep.	183,819.1	182,531.8	80,578.5	30,615.6	2,276.3	28,339.3	64,635.1	7,649.3	-25,563.2
Oct.	183,992.1	182,564.2	78,205.4	30,747.0	2,345.2	28,401.8	64,958.5	8,302.1	-25,507.6
Nov.	185,553.4	184,057.6	78,640.8	31,333.4	2,596.6	28,736.8	64,926.4	10,066.4	-29,749.5
Dec.	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,707.4	11,958.2	-36,400.6
2010 Jan.	185,996.9	184,278.4	76,617.0	30,623.0	2,585.8	28,037.2	65,839.4	720.3	+15.3
Feb.	187,539.4	185,677.2	76,816.2	32,465.8	2,726.4	29,739.4	67,736.6	2,312.8	-5,818.8
Mar.	189,976.9	187,820.6	76,460.4	34,784.2	2,747.7	32,036.5	70,156.6	3,191.1	-8,218.8
Apr.	190,920.7	188,254.3	76,370.3	35,329.7	2,943.8	32,385.9	70,473.9	4,207.7	-12,121.3
May	192,858.6	190,109.3	78,667.9	35,251.6	3,262.4	31,989.2	71,231.5	5,008.0	-16,664.6
Jun.	195,087.5	192,278.8	80,496.1	34,999.2	3,372.2	31,627.0	71,212.7	5,918.4	-18,070.0
Jul.	...	...	...	34,571.1	2,991.2	31,579.9	...	...	...

13) CPI minus administered prices; 14) CORE1 minus volatile prices (vegetables, fruit, eggs, fuels); 15) harmonised index of consumer prices, according to Eurostat methodology; 16) average values; 17) non-financial corporations and households, lei-denominated outstanding transactions; 18) data for 2005-2006 are restated in order to ensure comparability; 19) including medium- and long-term deposits of foreign banks with resident banks.

**2. PRICES IN ECONOMY****2.1. Consumer Prices by Main Goods and Services**

(percent)

Period	Monthly change				Index against the end of previous year				Index against the same period of previous year			
	Total	food items	non-food items	services	Total	food items	non-food items	services	Total	food items	non-food items	services
2005	0.69	0.46	0.78	1.03	108.64	105.66	109.82	113.15	109.01	106.11	111.27	110.53
2006	0.40	0.09	0.67	0.42	104.87	101.07	108.33	105.12	106.56	103.84	108.47	108.20
2007	0.53	0.73	0.29	0.69	106.57	109.14	103.60	108.55	104.84	103.89	104.99	106.63
2008	0.51	0.49	0.48	0.62	106.30	106.02	105.96	107.71	107.85	109.22	106.36	108.57
2009	0.39	0.03	0.62	0.55	104.74	100.38	107.72	106.86	105.59	103.25	106.22	108.97
2007 Jan.	0.20	0.28	-0.20	1.04	100.20	100.28	99.80	101.04	104.01	101.03	106.12	105.60
Feb.	0.04	-0.03	-0.03	0.38	100.24	100.25	99.77	101.42	103.81	100.45	105.92	106.30
Mar.	0.07	-0.05	0.13	0.16	100.31	100.20	99.90	101.58	103.66	99.97	105.95	106.52
Apr.	0.52	0.49	0.84	-0.20	100.83	100.69	100.74	101.38	103.77	100.02	106.43	105.86
May	0.64	0.23	0.33	2.31	101.48	100.92	101.07	103.72	103.81	100.17	105.51	107.96
Jun.	0.14	0.32	0.08	-0.09	101.62	101.24	101.15	103.63	103.80	100.95	105.12	107.00
Jul.	0.29	0.56	0.44	-0.67	101.91	101.81	101.60	102.94	103.99	102.78	104.38	105.70
Aug.	0.86	1.68	0.08	1.06	102.79	103.52	101.68	104.03	104.96	105.41	104.14	106.04
Sep.	1.08	1.94	0.19	1.42	103.90	105.53	101.87	105.51	106.03	108.17	104.09	106.30
Oct.	0.97	1.30	0.69	0.98	104.91	106.90	102.57	106.54	106.84	109.52	104.73	106.36
Nov.	0.93	1.17	0.61	1.21	105.89	108.15	103.20	107.83	106.67	109.39	104.09	107.32
Dec.	0.64	0.92	0.39	0.67	106.57	109.14	103.60	108.55	106.57	109.14	103.60	108.55
2008 Jan.	0.86	0.80	0.37	2.12	100.86	100.80	100.37	102.12	107.26	109.71	104.19	109.71
Feb.	0.70	0.38	1.08	0.51	101.57	101.18	101.45	102.64	107.97	110.16	105.34	109.85
Mar.	0.67	0.55	0.67	0.92	102.25	101.74	102.13	103.58	108.63	110.82	105.91	110.69
Apr.	0.52	1.05	0.46	-0.44	102.78	102.81	102.60	103.12	108.62	111.44	105.51	110.42
May	0.49	0.53	0.47	0.45	103.28	103.35	103.08	103.58	108.46	111.77	105.66	108.41
Jun.	0.28	0.32	0.28	0.19	103.57	103.68	103.37	103.78	108.61	111.77	105.87	108.71
Jul.	0.69	-0.68	2.31	-0.30	104.28	102.98	105.76	103.47	109.04	110.40	107.84	109.11
Aug.	-0.09	0.20	0.00	-0.90	104.19	103.19	105.76	102.54	108.02	108.79	107.75	106.99
Sep.	0.40	0.33	0.19	1.05	104.61	103.53	105.96	103.62	107.30	107.08	107.75	106.60
Oct.	1.06	1.14	0.52	2.23	105.72	104.71	106.51	105.93	107.39	106.91	107.58	107.92
Nov.	0.32	0.73	-0.05	0.38	106.06	105.47	106.46	106.33	106.74	106.45	106.87	107.04
Dec.	0.23	0.52	-0.47	1.30	106.30	106.02	105.96	107.71	106.30	106.02	105.96	107.71
2009 Jan.	1.24	0.71	0.83	3.27	101.24	100.71	100.83	103.27	106.71	105.93	106.43	108.92
Feb.	0.88	0.32	1.31	1.03	102.13	101.03	102.15	104.33	106.89	105.87	106.68	109.48
Mar.	0.50	0.39	0.68	0.33	102.64	101.42	102.84	104.67	106.71	105.69	106.69	108.84
Apr.	0.27	0.03	0.81	-0.45	102.92	101.45	103.67	104.20	106.45	104.62	107.06	108.84
May	0.01	-0.05	0.03	0.11	102.93	101.40	103.70	104.31	105.95	104.02	106.59	108.47
Jun.	0.20	-0.18	0.42	0.43	103.14	101.22	104.14	104.76	105.86	103.50	106.74	108.73
Jul.	-0.07	-0.50	0.14	0.32	103.07	100.71	104.29	105.10	105.06	103.69	104.48	109.41
Aug.	-0.19	-1.06	0.34	0.32	102.87	99.64	104.64	105.44	104.96	102.38	104.83	110.76
Sep.	0.39	-0.16	0.79	0.51	103.27	99.48	105.47	105.98	104.94	101.88	105.47	110.17
Oct.	0.44	0.15	0.46	0.94	103.72	99.63	105.96	106.98	104.30	100.88	105.40	108.78
Nov.	0.67	0.41	1.11	0.14	104.41	100.04	107.14	107.13	104.65	100.56	106.63	108.52
Dec.	0.32	0.34	0.54	-0.25	104.74	100.38	107.72	106.86	104.74	100.38	107.72	106.86
2010 Jan.	1.68	0.43	3.20	0.36	101.68	100.43	103.20	100.36	105.20	100.10	110.25	103.85
Feb.	0.20	0.24	0.24	0.00	101.88	100.67	103.45	100.36	104.49	100.02	109.09	102.80
Mar.	0.22	0.17	0.38	-0.09	102.10	100.84	103.84	100.27	104.20	99.80	108.76	102.37
Apr.	0.35	0.02	0.56	0.47	102.46	100.86	104.42	100.74	104.28	99.79	108.50	103.32
May	0.15	-0.09	0.20	0.47	102.61	100.77	104.63	101.21	104.42	99.76	108.68	103.69
Jun.	0.16	-0.06	0.16	0.57	102.77	100.71	104.80	101.79	104.38	99.88	108.39	103.84
Jul.	2.58	1.92	3.08	2.55	105.42	102.64	108.03	104.39	107.14	102.30	111.58	106.14

Source: National Institute of Statistics.

## 2.2. Industrial Producer Prices – Total, Domestic and Non-Domestic Markets

(index against the same period of previous year, %)

Period	Industry - total			Mining and quarrying			Manufacturing			Electricity, heating, gas, hot water and air conditioning*	
	Total	domestic market	non-domestic	Total	domestic market	non-domestic	Total	domestic market	non-domestic	Total of which:	domestic market
2005	108.20	110.83	101.70	125.97	126.38	100.69	106.60	109.34	101.70	111.34	111.34
2006	109.64	110.25	108.00	124.21	124.38	110.84	109.60	110.43	108.00	105.03	105.03
2007	107.58	108.43	105.27	115.29	115.33	111.35	107.09	108.02	105.26	107.13	107.13
2008	115.30	112.82	122.30	111.48	111.44	115.57	117.82	115.59	122.31	104.32	104.32
2009	101.87	102.14	101.16	91.86	91.60	114.61	101.56	101.75	101.20	106.95	106.78
2007 Jan.	108.09	109.96	103.03	114.62	114.74	104.99	108.18	110.88	103.03	104.97	104.97
Feb.	107.67	108.63	105.00	103.13	103.14	103.07	108.41	110.17	105.01	104.79	104.79
Mar.	108.18	109.26	105.24	109.39	109.33	114.67	108.65	110.42	105.23	104.76	104.76
Apr.	108.02	109.09	105.10	119.42	119.48	114.42	107.10	108.14	105.10	108.38	108.38
May	107.13	108.31	103.92	116.82	116.77	121.24	106.16	107.32	103.90	108.37	108.37
Jun.	106.35	107.35	103.59	112.49	112.47	114.36	105.47	106.44	103.58	108.38	108.38
Jul.	105.06	107.05	99.67	118.86	118.95	110.72	103.43	105.37	99.66	108.36	108.36
Aug.	105.29	106.83	101.16	114.16	114.23	107.22	104.04	105.54	101.15	108.36	108.36
Sep.	107.25	107.54	106.47	115.83	115.88	110.51	106.41	106.38	106.47	108.39	108.39
Oct.	108.20	108.68	106.86	122.32	122.44	111.21	107.25	107.44	106.85	108.40	108.40
Nov.	109.39	109.23	109.85	118.25	118.37	108.34	108.97	108.54	109.84	108.48	108.48
Dec.	110.37	109.35	113.22	117.94	117.96	115.71	111.12	110.08	113.23	104.04	104.04
2008 Jan.	113.02	110.78	119.47	116.49	116.43	121.41	114.65	112.31	119.46	103.82	103.82
Feb.	114.29	112.25	120.10	125.96	125.94	127.17	115.65	113.48	120.10	103.88	103.88
Mar.	115.21	112.93	121.68	121.34	121.38	117.93	117.12	114.88	121.68	103.88	103.88
Apr.	114.81	112.53	121.28	113.59	113.61	111.19	117.93	116.25	121.30	100.41	100.41
May	116.62	112.92	127.17	111.27	111.31	108.00	120.37	117.01	127.20	100.41	100.41
Jun.	118.92	114.88	130.47	118.41	118.47	112.67	122.84	119.06	130.48	100.40	100.40
Jul.	120.33	116.36	131.86	115.33	115.35	113.44	123.93	120.06	131.88	105.25	105.25
Aug.	119.07	116.58	126.10	112.85	112.82	117.15	122.15	120.18	126.11	106.61	106.61
Sep.	117.93	114.74	126.84	103.73	103.62	113.77	121.28	118.48	126.86	106.60	106.60
Oct.	116.06	113.17	124.16	105.79	105.67	116.66	118.70	115.96	124.18	106.82	106.82
Nov.	110.70	110.07	112.41	102.68	102.53	117.04	112.04	111.84	112.41	106.81	106.81
Dec.	107.26	106.93	108.19	95.20	95.02	112.45	108.18	108.18	108.19	106.94	106.94
2009 Jan.	106.98	106.39	108.58	96.58	96.41	110.55	107.53	106.96	108.63	108.09	107.86
Feb.	106.18	105.81	107.15	92.71	92.52	109.09	106.81	106.60	107.20	108.11	107.88
Mar.	103.88	103.79	104.10	91.83	91.57	113.61	103.91	103.79	104.15	108.10	107.87
Apr.	102.94	103.04	102.71	90.04	89.74	117.69	102.37	102.17	102.75	110.84	110.70
May	101.35	102.48	98.47	91.70	91.41	117.18	100.24	101.18	98.50	111.07	110.92
Jun.	99.91	101.23	96.61	85.63	85.30	116.85	99.02	100.29	96.67	110.58	110.43
Jul.	98.41	99.34	96.04	85.07	84.73	118.21	97.88	98.86	96.07	105.91	105.78
Aug.	98.87	99.00	98.55	88.06	87.74	118.06	98.57	98.56	98.59	104.00	103.84
Sep.	98.80	99.86	96.10	96.35	96.09	118.02	97.82	98.73	96.15	104.55	104.40
Oct.	99.33	100.07	97.44	90.86	90.59	114.89	98.86	99.60	97.49	104.40	104.26
Nov.	102.61	101.92	104.47	95.99	95.78	112.81	102.66	101.68	104.58	104.16	104.07
Dec.	104.21	103.55	105.95	99.66	99.54	109.01	104.36	103.53	105.98	104.50	104.28
2010 Jan.	103.27	103.65	102.25	99.02	99.01	99.69	103.10	103.53	102.28	105.11	105.21
Feb.	102.92	103.24	102.06	97.78	97.78	97.55	102.54	102.88	101.91	106.07	105.86
Mar.	104.46	104.45	104.49	99.78	99.85	94.90	104.33	104.50	104.00	106.56	105.68
Apr.	105.58	105.10	106.87	102.39	102.48	95.87	106.19	106.07	106.44	103.40	102.52
May	106.47	105.57	108.86	100.72	100.78	96.12	107.49	106.99	108.47	103.03	102.16
Jun.	106.23	105.33	108.62	103.82	103.87	99.90	107.01	106.31	108.35	102.94	102.31

Source: National Institute of Statistics.

\*) Data for non-domestic market are not available.

### 3. MONETARY POLICY INDICATORS

#### 3.1. Open-Market Operations Performed by the National Bank of Romania

Period	Reference rate (% p.a.)	Policy rate (% p.a.)	Repo				Reverse repo				Deposits taken			
			Flow		Stock		Flow		Stock		Flow		Stock	
			daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)
2009 Jun.	9.71	9.50	748.4	9.50	15,196.5	9.54	-	x	-	x	-	x	-	x
Jul.	9.50	9.00 <sup>1</sup>	697.7	9.00	15,348.8	9.23	94.9	9.00	492.9	9.00	-	x	-	x
Aug.	9.00	8.50 <sup>2</sup>	403.7	8.50	8,923.4	8.92	23.1	9.00	109.6	9.00	-	x	-	x
Sep.	8.53	8.00 <sup>3</sup>	381.0	8.50	2,520.8	8.50	77.9	8.50	228.6	8.50	107.0	8.50	314.0	8.50
Oct.	8.50	8.00	2,812.4	8.00	6,383.6	8.00	-	x	-	x	-	x	-	x
Nov.	8.00	8.00	180.9	8.00	812.7	8.00	-	x	-	x	127.9	8.00	537.0	8.00
Dec.	8.00	8.00	449.6	8.00	1,300.7	8.00	-	x	-	x	-	x	-	x
2010 Jan.	8.00	7.50 <sup>4</sup>	303.3	7.50	2,283.5	7.70	-	x	-	x	-	x	-	x
Feb.	7.50	7.00 <sup>5</sup>	937.6	7.25	4,229.7	7.27	-	x	-	x	-	x	-	x
Mar.	7.25	6.50 <sup>6</sup>	27.3	7.00	141.8	7.00	-	x	-	x	-	x	-	x
Apr.	7.00	6.50	-	x	-	x	-	x	-	x	119.0	6.50	583.3	6.50
May	6.50	6.25 <sup>7</sup>	-	x	-	x	-	x	-	x	128.3	6.25	661.9	6.25
Jun.	6.25	6.25	-	x	-	x	-	x	-	x	48.2	6.25	154.0	6.25
Jul.	6.25	6.25	-	x	-	x	-	x	-	x	45.5	6.25	316.1	6.25

Note: During June 2009 - July 2010, the NBR did not launch any issues of CDs.

1) Starting 1 July 2009; 2) starting 5 August 2009; 3) starting 30 September 2009; 4) starting 6 January 2010; 5) starting 4 February 2010; 6) starting 30 March 2010; 7) starting 5 May 2010.

#### 3.2. Standing Facilities Granted by the National Bank of Romania to Credit Institutions

Period	Credit		Deposit	
	volume (lei mill.)	interest rate (% p.a.)	volume (lei mill.)	interest rate (% p.a.)
2009 Jun.	352.0	13.50	4,170.6	5.50
Jul.	1,299.0	13.00	1,240.0	5.00
Aug.	286.0	12.50	3,314.3	4.50
Sep.	13,870.9	12.00	6,703.0	4.00
Oct.	19,414.9	12.00	554.8	4.00
Nov.	8,732.0	12.00	5,390.0	4.00
Dec.	24,014.2	12.00	990.0	4.00
2010 Jan.	-	11.50	54,991.7	3.50
Feb.	-	11.00	22,070.5	3.00
Mar.	-	10.50	35,937.2	2.50
Apr.	-	10.50	80,068.2	2.50
May	1,860.0	10.25	1,653.0	2.25
Jun.	-	10.25	24,439.9	2.25
Jul.	-	10.25	35,291.9	2.25

#### 3.3. Required Reserves

Period	Interest rate on current account holdings of credit institutions (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2009 Jun.	4.90 *	0.89 *	2.47 *	18.00	40.00
Jul.	4.81 *	1.03 *	1.76 *	15.00 *	35.00 *
Aug.	4.09 *	1.29 *	1.70 *	15.00	30.00 *
Sep.	3.68 *	0.97 *	1.57 *	15.00	30.00
Oct.	3.69 *	0.89 *	1.37 *	15.00	30.00
Nov.	3.36 *	1.24 *	1.26 *	15.00	25.00 *
Dec.	3.38 *	1.16 *	1.27 *	15.00	25.00
2010 Jan.	2.89 *	1.19 *	1.27	15.00	25.00
Feb.	2.65 *	0.71 *	1.19 *	15.00	25.00
Mar.	2.52 *	0.89 *	1.19	15.00	25.00
Apr.	2.07 *	1.00 *	1.09 *	15.00	25.00
May	2.02 *	0.99 *	1.07 *	15.00	25.00
Jun.	1.84 *	1.06 *	1.08 *	15.00	25.00
Jul.	1.88 *	0.93 *	1.09 *	15.00	25.00

\*) Starting with maintenance period: the 24th of current month - the 23rd of following month.



**4. RESERVE MONEY**

(lei million)

Period	MFI vault cash		Currency in circulation		MFIs current account		Reserve money	
	daily average	end of period	daily average	end of period	daily average	end of period	daily average	end of period
2005	839.2	1,346.7	9,306.2	11,385.5	7,196.8	9,479.7	17,342.2	22,212.0
2006	1,446.1	2,226.5	13,230.9	15,129.9	10,394.1	17,223.6	25,071.1	34,580.1
2007	1,746.7	4,003.0	18,101.1	21,441.7	15,365.5	23,427.8	35,213.3	48,872.5
2008	2,167.6	3,761.0	24,743.2	25,286.8	19,860.4	21,420.1	46,771.2	50,467.9
2009	1,719.7	3,533.7	25,883.2	23,967.6	18,197.3	24,160.6	45,800.2	51,661.8
2007 Jan.	2,010.1	2,664.0	14,748.5	13,490.9	12,815.3	13,786.6	29,573.8	29,941.6
Feb.	1,565.6	2,477.5	14,783.2	14,163.3	13,746.5	12,736.0	30,095.2	29,376.9
Mar.	1,543.9	2,548.2	15,726.0	14,985.6	15,229.1	16,360.2	32,499.1	33,894.0
Apr.	1,585.5	2,832.0	16,481.4	15,462.5	12,460.7	8,835.7	30,527.6	27,130.3
May	1,676.1	2,665.7	16,975.1	15,905.9	16,830.3	15,543.7	35,481.4	34,115.2
Jun.	1,614.4	2,538.2	17,641.8	17,305.4	13,499.4	13,818.5	32,755.6	33,662.2
Jul.	1,671.5	2,837.2	18,851.7	18,015.6	15,912.5	15,861.9	36,435.7	36,714.7
Aug.	1,779.7	3,002.8	19,544.2	18,357.9	16,253.3	17,251.7	37,577.1	38,612.4
Sep.	1,820.4	2,769.6	19,737.4	18,907.3	15,052.7	12,160.8	36,610.5	33,837.7
Oct.	1,833.8	3,127.7	19,964.8	18,434.1	17,623.8	17,749.3	39,422.4	39,311.2
Nov.	1,876.6	2,993.7	20,261.6	19,700.1	16,059.2	14,240.7	38,197.4	36,934.5
Dec.	1,983.0	4,003.0	22,497.8	21,441.7	18,902.9	23,427.8	43,383.7	48,872.5
2008 Jan.	2,266.6	3,502.5	22,471.0	20,731.8	17,569.3	20,660.5	42,306.9	44,894.8
Feb.	2,042.2	3,315.5	22,360.0	21,154.0	20,444.4	21,334.8	44,846.7	45,804.3
Mar.	2,001.3	3,719.3	22,965.2	21,558.9	18,805.5	20,421.3	43,772.0	45,699.5
Apr.	2,081.1	3,988.1	23,706.6	22,268.5	19,696.2	18,896.4	45,483.9	45,153.0
May	2,164.6	3,484.4	24,126.8	22,852.2	19,763.5	19,947.0	46,054.9	46,283.5
Jun.	2,089.2	3,910.5	24,798.6	23,598.2	19,617.1	21,102.9	46,504.8	48,611.6
Jul.	2,245.5	3,985.7	25,706.9	23,746.6	20,027.9	19,349.8	47,980.4	47,082.1
Aug.	2,308.0	3,832.9	25,514.0	23,996.3	21,103.6	19,347.3	48,925.6	47,176.5
Sep.	2,379.8	3,878.0	25,173.5	23,610.8	20,770.1	20,215.5	48,323.4	47,704.2
Oct.	2,306.2	4,053.5	26,466.0	24,457.2	20,953.7	22,847.6	49,725.9	51,358.3
Nov.	2,077.7	3,414.5	26,293.3	25,229.8	21,206.9	20,892.1	49,577.9	49,536.4
Dec.	2,049.2	3,761.0	27,336.6	25,286.8	18,366.0	21,420.1	47,751.9	50,467.9
2009 Jan.	1,985.5	3,208.8	26,491.6	24,943.2	18,929.1	21,982.3	47,406.2	50,134.2
Feb.	1,775.9	3,048.6	25,980.4	24,821.9	19,406.3	21,526.9	47,162.6	49,397.4
Mar.	1,696.7	2,981.5	25,708.1	23,943.8	19,353.9	23,389.8	46,758.7	50,315.1
Apr.	1,621.4	3,236.5	25,966.6	24,388.5	18,966.9	24,176.5	46,554.8	51,801.6
May	1,707.8	3,077.4	25,736.4	24,154.2	18,457.6	17,800.3	45,901.7	45,031.9
Jun.	1,633.4	3,170.6	25,538.6	24,221.2	20,249.1	25,633.8	47,421.1	53,025.6
Jul.	1,664.4	3,098.2	26,208.1	24,464.5	18,918.4	19,581.0	46,790.9	47,143.7
Aug.	1,663.1	3,358.7	26,163.9	24,408.4	16,572.6	17,264.1	44,399.5	45,031.2
Sep.	1,727.8	3,231.4	25,925.9	23,878.7	15,494.7	11,959.9	43,148.3	39,070.0
Oct.	1,670.9	3,083.5	25,558.4	23,704.7	19,289.4	21,471.7	46,518.7	48,259.9
Nov.	1,654.3	3,348.0	25,206.6	23,760.2	15,403.4	19,256.9	42,264.3	46,365.0
Dec.	1,835.6	3,533.7	26,113.8	23,967.6	17,326.3	24,160.6	45,275.7	51,661.8
2010 Jan.	1,756.0	2,940.1	25,332.8	23,826.6	16,156.0	17,353.9	43,244.8	44,120.6
Feb.	1,634.2	2,909.6	25,140.6	24,621.3	17,567.1	20,326.9	44,341.9	47,857.9
Mar.	1,681.6	3,029.8	25,705.0	24,246.3	16,277.6	18,491.2	43,664.2	45,767.3
Apr.	1,636.0	2,987.7	26,271.6	24,771.6	17,165.2	19,911.8	45,072.9	47,671.0
May	1,649.1	3,156.3	26,686.6	25,542.8	17,479.1	17,060.1	45,814.8	45,759.2
Jun.	1,648.5	2,971.7	27,354.0	26,103.0	18,878.3	20,050.9	47,880.9	49,125.7

Note: Daily averages are calculated based on daily operational data.

**5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS****5.1. Monetary Balance Sheet of the National Bank of Romania**

(lei million; end of period)

Period	Total ASSETS	Total	Foreign assets					Shares and other equity
			Cash and other payment means	Monetary gold	SDR holdings with IMF	Loans*	Marketable securities other than shares	
2009 Jun.	<b>143,069.0</b>	<b>124,759.5</b>	0.2	9,340.1	210.3	31,703.2	78,529.3	4,976.4
Jul.	<b>147,141.4</b>	<b>128,732.4</b>	0.1	9,311.2	210.8	35,676.0	78,557.7	4,976.6
Aug.	<b>141,547.9</b>	<b>130,681.1</b>	0.1	9,306.0	3,613.1	30,876.6	81,909.5	4,975.8
Sep.	<b>139,324.8</b>	<b>132,777.2</b>	0.2	9,540.0	4,221.9	23,490.9	90,549.6	4,974.7
Oct.	<b>148,425.7</b>	<b>136,411.5</b>	0.1	10,056.7	4,276.0	35,867.7	81,234.3	4,976.7
Nov.	<b>144,755.2</b>	<b>138,213.2</b>	0.1	11,079.4	4,110.8	43,612.2	74,435.1	4,975.7
Dec.	<b>146,472.3</b>	<b>134,721.7</b>	0.1	10,788.2	4,149.6	49,823.8	65,094.7	4,865.4
2010 Jan.	<b>138,846.6</b>	<b>130,577.0</b>	0.1	10,641.3	4,128.9	45,209.5	65,733.2	4,863.9
Feb.	<b>146,288.9</b>	<b>137,642.9</b>	0.2	11,179.8	4,015.2	50,673.9	66,908.8	4,865.1
Mar.	<b>148,999.8</b>	<b>146,734.2</b>	0.1	11,235.6	3,980.2	59,188.1	67,465.9	4,864.3
Apr.	<b>152,425.1</b>	<b>150,196.1</b>	0.2	12,130.8	4,049.4	41,455.6	87,614.2	4,945.8
May	<b>153,961.3</b>	<b>151,530.3</b>	0.1	13,611.7	4,027.9	34,984.8	93,954.4	4,951.3
Jun.	<b>159,554.2</b>	<b>157,133.9</b>	0.2	14,708.2	4,277.1	31,851.8	101,338.0	4,958.6

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2009 Jun.	<b>18,309.5</b>	18.5	15,728.9	0.5	2.3	1,320.8	1,238.4
Jul.	<b>18,409.0</b>	18.9	16,058.6	–	2.3	1,318.6	1,010.5
Aug.	<b>10,866.8</b>	17.7	8,488.9	–	2.3	1,317.0	1,040.9
Sep.	<b>6,547.5</b>	18.1	4,255.3	0.2	2.3	1,314.6	956.9
Oct.	<b>12,014.2</b>	18.2	9,794.8	–	2.3	1,312.1	886.8
Nov.	<b>6,541.9</b>	19.1	4,311.8	–	2.3	1,309.8	899.0
Dec.	<b>11,750.6</b>	19.2	9,452.6	–	2.3	1,385.5	891.0
2010 Jan.	<b>8,269.6</b>	21.0	6,078.5	–	2.3	1,383.0	784.8
Feb.	<b>8,646.0</b>	21.1	6,430.1	–	2.3	1,382.4	810.1
Mar.	<b>2,265.6</b>	21.2	11.8	–	2.3	1,382.6	847.7
Apr.	<b>2,229.0</b>	22.2	11.8	–	2.3	1,382.2	810.4
May	<b>2,431.0</b>	23.4	11.8	–	2.3	1,383.8	1,009.7
Jun.	<b>2,420.3</b>	26.7	11.8	–	2.3	1,384.0	995.6

\*) Include NBR's deposits with foreign banks.

Period	Total LIABILITIES	Foreign liabilities**				Domestic liabilities**	
		Total	Foreign currency-denominated deposits	Lei-denominated deposits	Reverse repos	Total	Currency issue
2009 Jun.	143,069.0	25,938.1	25,909.7	28.4	–	117,130.9	27,410.4
Jul.	147,141.4	25,625.1	25,597.9	27.1	–	121,516.3	27,581.6
Aug.	141,547.9	25,514.9	25,487.7	27.1	–	116,033.0	27,784.8
Sep.	139,324.8	29,617.3	29,590.2	27.1	–	109,707.5	27,128.3
Oct.	148,425.7	29,852.8	29,825.7	27.1	–	118,572.9	26,806.4
Nov.	144,755.2	29,789.0	29,761.9	27.1	–	114,966.2	27,127.2
Dec.	146,472.3	29,173.4	29,146.8	26.6	–	117,298.9	27,520.4
2010 Jan.	138,846.6	29,033.5	29,006.8	26.6	–	109,813.2	26,787.7
Feb.	146,288.9	33,869.1	33,843.7	25.4	–	112,419.8	27,552.0
Mar.	148,999.8	34,077.1	34,052.2	24.9	–	114,922.7	27,297.2
Apr.	152,425.1	34,633.8	34,608.9	24.9	–	117,791.3	27,781.5
May	153,961.3	34,437.0	34,413.1	23.9	–	119,524.3	28,722.5
Jun.	159,554.2	34,586.0	34,553.3	32.7	–	124,968.2	29,101.4

Period	Domestic liabilities** (continued)						Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
	Total	Overnight deposits	Deposits	Funds from foreign exchange swaps	Reverse repos	Time deposits			
2009 Jun.	75,713.3	75,711.0	2.3	–	–	–	13,446.2	561.1	
Jul.	79,803.6	79,693.2	110.4	–	–	–	13,602.2	528.9	
Aug.	71,319.5	71,269.1	50.4	–	–	–	12,879.9	4,048.8	
Sep.	66,376.0	66,375.6	0.4	–	–	–	11,440.2	4,762.9	
Oct.	73,924.0	73,922.9	1.1	–	–	–	13,031.0	4,811.5	
Nov.	70,149.3	70,148.9	0.3	–	–	–	12,953.4	4,736.3	
Dec.	71,087.4	71,087.0	0.3	–	–	–	13,822.4	4,868.7	
2010 Jan.	65,239.8	65,239.5	0.3	–	–	–	12,979.3	4,806.4	
Feb.	66,250.1	66,249.8	0.3	–	–	–	13,791.1	4,826.6	
Mar.	69,055.7	69,055.4	0.3	–	–	–	13,779.5	4,790.3	
Apr.	70,006.2	70,005.9	0.2	–	–	–	15,146.3	4,857.3	
May	65,602.6	65,602.4	0.2	–	–	–	20,480.7	4,718.5	
Jun.	65,264.1	64,617.2	647.0	–	–	–	25,809.3	4,793.4	

\*\* ) Following the ECB's request to use a unitary statistical approach to the treatment of SDR allocations by the IMF, the item "SDR allocated by the IMF" has been moved from external liabilities to domestic liabilities, i.e. "Other liabilities".

## 5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds)

(lei million; end of period)

Period	Total ASSETS	Foreign assets					
		Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions
2009 Jun.	356,659.6	9,848.0	1,300.4	7,111.4	1,073.6	–	362.6
Jul.	361,423.2	10,293.7	1,292.1	7,484.8	1,155.6	–	361.3
Aug.	356,034.7	12,081.1	1,602.4	8,962.9	1,154.3	–	361.5
Sep.	354,855.1	17,345.8	1,094.2	14,854.6	1,037.3	–	359.8
Oct.	360,190.4	14,308.5	1,158.3	11,811.3	972.3	–	366.6
Nov.	355,359.7	10,285.3	1,088.6	7,803.6	1,030.8	–	362.2
Dec.	366,274.9	12,780.8	1,331.5	10,042.7	983.3	7.6	415.7
2010 Jan.	358,702.7	12,188.2	1,062.4	9,628.6	1,082.8	9.4	405.0
Feb.	355,691.5	11,061.6	1,064.3	8,365.4	1,214.9	9.4	407.6
Mar.	357,411.5	11,920.5	1,179.7	9,051.5	1,259.9	23.4	406.0
Apr.	360,055.6	10,389.5	1,199.1	7,488.8	1,210.3	83.1	408.3
May	364,720.0	11,480.8	1,154.0	8,433.3	1,379.7	94.8	419.0
Jun.	372,859.5	9,033.2	1,242.2	5,874.4	1,379.0	101.5	436.2

Period	Domestic assets							
	Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2009 Jun.	346,811.6	3,170.6	280,349.8	31,689.1	191.4	1,056.1	10,303.9	20,050.7
Jul.	351,129.5	3,098.2	275,793.1	35,168.4	216.6	1,031.1	10,360.9	25,461.2
Aug.	343,953.6	3,358.7	271,322.0	34,909.5	218.9	1,161.8	10,415.2	22,567.6
Sep.	337,509.3	3,231.4	267,199.7	32,652.3	208.7	1,163.2	10,456.0	22,598.0
Oct.	345,881.9	3,083.5	279,926.6	29,002.6	178.3	1,219.0	10,499.3	21,972.6
Nov.	345,074.4	3,348.0	271,396.0	36,302.6	178.9	1,306.7	10,512.3	22,030.0
Dec.	353,494.1	3,533.7	280,053.1	35,719.2	179.2	1,318.6	9,758.5	22,931.9
2010 Jan.	346,514.6	2,940.1	269,887.4	38,498.9	271.3	1,330.1	9,747.9	23,838.9
Feb.	344,629.9	2,909.6	267,739.2	39,830.1	257.5	1,350.5	9,879.6	22,663.4
Mar.	345,491.0	3,029.8	268,713.7	39,629.9	317.7	1,338.6	9,899.9	22,561.3
Apr.	349,666.1	2,987.7	271,574.0	41,129.9	252.0	1,319.7	9,685.1	22,717.7
May	353,239.2	3,156.3	272,902.5	41,930.9	251.0	1,365.5	9,959.8	23,673.2
Jun.	363,826.3	2,971.7	283,873.4	41,385.4	233.5	1,380.4	9,980.6	24,001.1

Period	Total LIABILITIES	Total	Foreign liabilities					Marketable securities other than shares issued by credit institutions
			Total	Deposits			Reverse repos	
				Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice		
2009 Jun.	<b>356,659.6</b>	<b>99,626.8</b>	98,768.8	7,981.7	90,758.6	10.5	18.1	858.0
Jul.	<b>361,423.2</b>	<b>98,187.9</b>	97,329.9	4,896.3	92,344.6	10.5	78.4	858.0
Aug.	<b>356,034.7</b>	<b>98,312.2</b>	97,577.2	6,649.3	90,803.4	10.5	114.0	735.0
Sep.	<b>354,855.1</b>	<b>99,561.1</b>	98,826.1	6,029.4	92,647.7	10.5	138.6	735.0
Oct.	<b>360,190.4</b>	<b>98,342.8</b>	97,607.8	5,695.6	91,719.6	10.5	182.1	735.0
Nov.	<b>355,359.7</b>	<b>97,495.5</b>	96,760.1	5,450.3	91,070.2	10.5	229.0	735.4
Dec.	<b>366,274.9</b>	<b>96,112.3</b>	95,376.9	7,556.0	87,708.5	10.5	101.9	735.4
2010 Jan.	<b>358,702.7</b>	<b>93,681.9</b>	92,946.5	7,617.9	85,205.8	10.5	112.3	735.4
Feb.	<b>355,691.5</b>	<b>92,376.0</b>	91,641.0	7,361.7	84,127.2	10.5	141.6	735.0
Mar.	<b>357,411.5</b>	<b>93,924.0</b>	93,188.6	6,690.7	86,338.0	10.5	149.4	735.4
Apr.	<b>360,055.6</b>	<b>94,960.1</b>	94,222.9	7,033.0	86,851.0	10.5	328.4	737.2
May	<b>364,720.0</b>	<b>96,584.1</b>	95,846.9	7,024.7	88,440.6	10.5	371.1	737.2
Jun.	<b>372,859.5</b>	<b>99,959.3</b>	99,222.0	6,741.7	92,051.7	10.5	418.0	737.3

Period	Total	Domestic liabilities					Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
		Total	Deposits			Reverse repos				
			Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice					
2009 Jun.	<b>257,032.8</b>	188,789.7	64,865.6	108,362.0	–	15,562.2	242.8	1,004.7	38,853.6	28,141.9
Jul.	<b>263,235.4</b>	189,572.6	63,821.1	109,790.5	–	15,961.0	242.8	1,215.5	39,817.0	32,387.5
Aug.	<b>257,722.5</b>	185,713.4	64,842.1	112,802.6	–	8,068.7	242.8	1,393.0	40,496.6	29,876.7
Sep.	<b>255,294.0</b>	182,922.6	67,861.9	114,997.4	–	63.3	242.8	1,495.7	41,260.9	29,372.0
Oct.	<b>261,847.6</b>	187,689.7	60,742.3	117,591.3	–	9,356.1	242.8	1,606.1	42,168.0	30,140.9
Nov.	<b>257,864.2</b>	183,387.6	61,551.1	119,647.1	–	2,189.4	64.1	1,674.7	43,075.2	29,662.6
Dec.	<b>270,162.6</b>	195,318.0	62,724.2	123,358.6	–	9,235.1	137.7	1,796.4	43,831.4	29,079.1
2010 Jan.	<b>265,020.8</b>	188,156.9	60,515.8	121,491.1	–	6,150.1	136.0	1,989.8	45,051.2	29,687.0
Feb.	<b>263,315.5</b>	187,510.5	57,718.7	123,268.9	–	6,522.9	157.9	2,119.7	45,691.4	27,835.9
Mar.	<b>263,487.5</b>	185,355.3	59,065.2	126,165.3	–	124.8	204.9	2,433.0	47,381.7	28,112.5
Apr.	<b>265,095.4</b>	186,166.7	58,611.1	127,040.6	–	515.0	346.2	2,608.9	47,840.9	28,132.7
May	<b>268,135.8</b>	186,498.0	60,878.4	125,224.9	–	394.6	348.5	2,675.7	49,515.2	29,098.4
Jun.	<b>272,900.2</b>	188,076.7	60,792.7	126,557.3	–	726.7	355.4	2,709.5	50,815.9	30,942.7

### 5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions)

(lei million; end of period)

Period	ASSETS	Foreign assets							
		Total	Gold	SDR holdings with IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity
2009 Jun.	<b>370,505.1</b>	<b>134,607.5</b>	9,340.1	210.3	1,300.6	38,814.5	79,602.9	–	5,339.0
Jul.	<b>382,995.1</b>	<b>139,026.1</b>	9,311.2	210.8	1,292.2	43,160.8	79,713.3	–	5,337.9
Aug.	<b>387,357.9</b>	<b>142,762.2</b>	9,306.0	3,613.1	1,602.5	39,839.5	83,063.9	–	5,337.3
Sep.	<b>393,255.8</b>	<b>150,123.1</b>	9,540.0	4,221.9	1,094.4	38,345.4	91,586.9	–	5,334.5
Oct.	<b>393,041.8</b>	<b>150,720.0</b>	10,056.7	4,276.0	1,158.4	47,678.9	82,206.6	–	5,343.3
Nov.	<b>398,047.3</b>	<b>148,498.5</b>	11,079.4	4,110.8	1,088.7	51,415.8	75,465.9	–	5,337.9
Dec.	<b>395,579.9</b>	<b>147,502.5</b>	10,788.2	4,149.6	1,331.6	59,866.5	66,077.9	7.6	5,281.1
2010 Jan.	<b>393,005.3</b>	<b>142,765.2</b>	10,641.3	4,128.9	1,062.6	54,838.0	66,816.0	9.4	5,269.0
Feb.	<b>400,220.3</b>	<b>148,704.5</b>	11,179.8	4,015.2	1,064.5	59,039.3	68,123.7	9.4	5,272.7
Mar.	<b>410,184.7</b>	<b>158,654.7</b>	11,235.6	3,980.2	1,179.8	68,239.6	68,725.8	23.4	5,270.3
Apr.	<b>414,565.8</b>	<b>160,585.5</b>	12,130.8	4,049.4	1,199.2	48,944.3	88,824.5	83.1	5,354.1
May	<b>420,743.9</b>	<b>163,011.0</b>	13,611.7	4,027.9	1,154.2	43,418.1	95,334.1	94.8	5,370.3
Jun.	<b>431,144.7</b>	<b>166,167.1</b>	14,708.2	4,277.1	1,242.3	37,726.2	102,717.0	101.5	5,394.8

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2009 Jun.	<b>235,897.7</b>	203,332.9	198,056.3	5,276.6	31,595.1	969.6
Jul.	<b>243,969.0</b>	207,943.2	197,904.9	10,038.3	35,081.1	944.6
Aug.	<b>244,595.7</b>	208,698.4	198,682.8	10,015.6	34,822.2	1,075.1
Sep.	<b>243,132.7</b>	209,543.1	198,914.7	10,628.4	32,513.6	1,076.0
Oct.	<b>242,321.8</b>	212,337.9	201,214.4	11,123.5	28,851.2	1,132.7
Nov.	<b>249,548.7</b>	212,106.6	200,853.7	11,252.9	36,222.3	1,219.8
Dec.	<b>248,077.4</b>	211,197.4	199,887.1	11,310.3	35,647.7	1,232.3
2010 Jan.	<b>250,240.2</b>	210,578.3	199,285.0	11,293.3	38,418.7	1,243.1
Feb.	<b>251,515.8</b>	210,494.9	199,167.1	11,327.8	39,756.7	1,264.2
Mar.	<b>251,530.0</b>	210,721.7	199,404.1	11,317.6	39,557.3	1,251.1
Apr.	<b>253,980.3</b>	211,710.9	200,322.4	11,388.5	41,038.3	1,231.0
May	<b>257,732.9</b>	214,643.2	203,112.1	11,531.1	41,809.2	1,280.5
Jun.	<b>264,977.6</b>	222,596.6	210,808.9	11,787.7	41,088.6	1,292.4

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Reverse repos	Marketable securities other than shares
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		
2009 Jun.	<b>370,505.1</b>	<b>125,565.0</b>	124,707.0	8,451.3	116,227.1	10.5	18.1	858.0
Jul.	<b>382,995.1</b>	<b>123,812.9</b>	122,954.9	5,054.6	117,811.5	10.5	78.4	858.0
Aug.	<b>387,357.9</b>	<b>123,827.1</b>	123,092.1	6,697.4	116,270.2	10.5	114.0	735.0
Sep.	<b>393,255.8</b>	<b>129,178.5</b>	128,443.5	6,133.8	122,160.6	10.5	138.6	735.0
Oct.	<b>393,041.8</b>	<b>128,195.6</b>	127,460.6	6,035.4	121,232.6	10.5	182.1	735.0
Nov.	<b>398,047.3</b>	<b>127,284.5</b>	126,549.1	5,726.4	120,583.2	10.5	229.0	735.4
Dec.	<b>395,579.9</b>	<b>125,285.7</b>	124,550.3	7,889.3	116,548.6	10.5	101.9	735.4
2010 Jan.	<b>393,005.3</b>	<b>122,715.4</b>	121,979.9	7,811.3	114,045.9	10.5	112.3	735.4
Feb.	<b>400,220.3</b>	<b>126,245.1</b>	125,510.1	7,386.3	117,971.7	10.5	141.6	735.0
Mar.	<b>410,184.7</b>	<b>128,001.1</b>	127,265.7	6,923.8	120,182.0	10.5	149.4	735.4
Apr.	<b>414,565.8</b>	<b>129,593.9</b>	128,856.7	7,253.4	121,264.4	10.5	328.4	737.2
May	<b>420,743.9</b>	<b>131,021.1</b>	130,283.9	7,049.3	122,853.0	10.5	371.1	737.2
Jun.	<b>431,144.7</b>	<b>134,545.3</b>	133,808.0	6,906.8	126,472.6	10.5	418.0	737.3

Period	Total	Domestic liabilities*			
		M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2009 Jun.	<b>244,940.1</b>	180,325.7	56,840.5	12,790.0	-5,016.1
Jul.	<b>259,182.1</b>	181,384.0	57,898.3	26,066.2	-6,166.3
Aug.	<b>263,530.8</b>	183,963.3	57,913.2	23,880.4	-2,226.1
Sep.	<b>264,077.3</b>	183,819.1	57,181.8	24,787.2	-1,710.7
Oct.	<b>264,846.2</b>	183,992.1	59,800.3	21,033.4	20.4
Nov.	<b>270,762.8</b>	185,553.4	60,559.5	25,001.1	-351.2
Dec.	<b>270,294.2</b>	189,630.3	62,484.7	20,063.2	-1,884.0
2010 Jan.	<b>270,290.0</b>	185,996.9	63,020.0	23,654.9	-2,381.9
Feb.	<b>273,975.2</b>	187,539.4	64,722.6	24,843.0	-3,129.8
Mar.	<b>282,183.7</b>	189,976.9	66,340.2	28,985.4	-3,118.8
Apr.	<b>284,971.9</b>	190,920.7	68,334.5	28,890.9	-3,174.2
May	<b>289,722.8</b>	192,858.6	75,288.7	24,851.4	-3,276.0
Jun.	<b>296,599.4</b>	195,087.5	81,778.0	21,312.6	-1,578.6

\*) Following the ECB's request to use a unitary statistical approach to the treatment of SDR allocations by the IMF, the item "SDR allocated by the IMF" has been moved from external liabilities to domestic liabilities, i.e. "Other liabilities, net".

**6. BROAD MONEY M3 AND ITS COUNTERPART**

(lei million; end of period)

Period	M3					
	Total	M1			M2-M1	
		Total	Currency in circulation	Overnight deposits	Total, of which:	Deposits with an agreed maturity of up to and including two years
2006 Dec.	<b>110,821.0</b>	<b>48,726.1</b>	15,130.1	33,596.0	<b>61,716.2</b>	61,716.2
2007 Jan.	<b>106,626.4</b>	<b>51,638.9</b>	13,490.9	38,148.0	<b>54,616.2</b>	54,550.8
Feb.	<b>109,615.0</b>	<b>52,281.4</b>	14,163.3	38,118.0	<b>56,959.7</b>	56,959.7
Mar.	<b>112,696.5</b>	<b>54,753.5</b>	14,985.6	39,767.8	<b>57,595.2</b>	57,595.2
Apr.	<b>113,134.9</b>	<b>55,231.1</b>	15,462.5	39,768.5	<b>57,712.7</b>	57,712.7
May	<b>112,826.5</b>	<b>56,714.7</b>	15,905.9	40,808.7	<b>55,949.2</b>	55,949.2
Jun.	<b>116,276.1</b>	<b>59,727.8</b>	17,305.4	42,422.4	<b>56,399.5</b>	56,399.5
Jul.	<b>120,040.5</b>	<b>63,371.1</b>	18,015.6	45,355.5	<b>56,562.5</b>	56,562.5
Aug.	<b>124,457.5</b>	<b>65,126.9</b>	18,357.9	46,769.0	<b>59,166.2</b>	59,166.2
Sep.	<b>126,678.9</b>	<b>66,667.1</b>	18,907.3	47,759.8	<b>59,840.9</b>	59,840.9
Oct.	<b>128,873.1</b>	<b>68,155.6</b>	18,434.1	49,721.5	<b>60,582.7</b>	60,582.7
Nov.	<b>136,171.0</b>	<b>72,824.2</b>	19,700.1	53,124.2	<b>63,284.7</b>	63,284.7
Dec.	<b>148,115.5</b>	<b>79,914.3</b>	21,441.7	58,472.5	<b>68,129.3</b>	68,129.3
2008 Jan.	<b>147,531.2</b>	<b>79,155.3</b>	20,731.8	58,423.5	<b>68,302.7</b>	68,302.7
Feb.	<b>149,762.2</b>	<b>81,654.1</b>	21,154.0	60,500.1	<b>68,031.1</b>	68,031.1
Mar.	<b>151,859.2</b>	<b>82,628.6</b>	21,558.9	61,069.7	<b>69,165.5</b>	69,165.5
Apr.	<b>157,088.2</b>	<b>83,775.3</b>	22,268.5	61,506.8	<b>73,269.4</b>	73,269.4
May	<b>157,605.3</b>	<b>85,849.5</b>	22,852.2	62,997.4	<b>71,718.7</b>	71,718.7
Jun.	<b>161,495.4</b>	<b>90,933.5</b>	23,598.2	67,335.4	<b>70,529.4</b>	70,529.4
Jul.	<b>161,297.9</b>	<b>90,166.0</b>	23,746.6	66,419.4	<b>71,054.7</b>	71,054.7
Aug.	<b>162,351.4</b>	<b>90,979.4</b>	23,996.3	66,983.2	<b>71,300.4</b>	71,300.4
Sep.	<b>166,092.0</b>	<b>92,571.1</b>	23,610.8	68,960.3	<b>73,441.8</b>	73,441.8
Oct.	<b>162,522.6</b>	<b>91,710.0</b>	24,457.2	67,252.8	<b>70,437.6</b>	70,437.6
Nov.	<b>164,727.4</b>	<b>92,400.8</b>	25,229.8	67,171.0	<b>71,969.4</b>	71,969.4
Dec.	<b>174,027.8</b>	<b>92,548.5</b>	25,286.8	67,261.7	<b>81,080.3</b>	81,080.3
2009 Jan.	<b>176,104.0</b>	<b>87,919.3</b>	24,943.2	62,976.1	<b>87,850.7</b>	87,850.7
Feb.	<b>176,205.1</b>	<b>84,835.2</b>	24,821.9	60,013.3	<b>91,002.9</b>	91,002.9
Mar.	<b>175,288.3</b>	<b>81,456.4</b>	23,943.8	57,512.6	<b>93,425.3</b>	93,425.3
Apr.	<b>176,365.6</b>	<b>80,476.9</b>	24,388.5	56,088.4	<b>95,331.4</b>	95,331.4
May	<b>177,304.7</b>	<b>79,861.1</b>	24,154.2	55,706.9	<b>96,759.8</b>	96,759.8
Jun.	<b>180,325.7</b>	<b>81,705.4</b>	24,221.2	57,484.2	<b>97,776.6</b>	97,776.6
Jul.	<b>181,384.0</b>	<b>81,459.1</b>	24,464.5	56,994.6	<b>98,913.8</b>	98,913.8
Aug.	<b>183,963.3</b>	<b>82,798.3</b>	24,408.4	58,389.9	<b>99,986.9</b>	99,986.9
Sep.	<b>183,819.1</b>	<b>80,578.5</b>	23,878.7	56,699.8	<b>101,953.2</b>	101,953.2
Oct.	<b>183,992.1</b>	<b>78,205.4</b>	23,704.7	54,500.8	<b>104,358.8</b>	104,358.8
Nov.	<b>185,553.4</b>	<b>78,640.8</b>	23,760.2	54,880.7	<b>105,416.8</b>	105,416.8
Dec.	<b>189,630.3</b>	<b>79,361.5</b>	23,967.6	55,393.9	<b>108,651.5</b>	108,651.5
2010 Jan.	<b>185,996.9</b>	<b>76,617.0</b>	23,826.6	52,790.5	<b>107,661.4</b>	107,661.4
Feb.	<b>187,539.4</b>	<b>76,816.2</b>	24,621.3	52,194.9	<b>108,860.9</b>	108,860.9
Mar.	<b>189,976.9</b>	<b>76,460.4</b>	24,246.3	52,214.2	<b>111,360.1</b>	111,360.1
Apr.	<b>190,920.7</b>	<b>76,370.3</b>	24,771.6	51,598.7	<b>111,884.0</b>	111,884.0
May	<b>192,858.6</b>	<b>78,667.9</b>	25,542.8	53,125.1	<b>111,441.4</b>	111,441.4
Jun.	<b>195,087.5</b>	<b>80,496.1</b>	26,103.0	54,393.0	<b>111,782.7</b>	111,782.7



Period	Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS	
		Total	M3-M2				Total, of which:	Non-government credit
			Repos	Money market fund shares/units (outstanding)	Marketable securities issued, with maturity of up to and including two years			
2006 Dec.	110,442.3	378.7	110.4	220.9	47.4	38,734.1	72,087.0	92,378.5
2007 Jan.	106,255.0	371.4	110.6	232.6	28.2	40,097.8	66,528.6	92,494.9
Feb.	109,241.0	373.9	72.7	227.1	74.1	39,090.6	70,524.3	95,481.7
Mar.	112,348.7	347.8	68.0	221.1	58.8	37,503.0	75,193.5	98,964.2
Apr.	112,943.8	191.1	71.3	47.1	72.6	37,265.0	75,869.9	102,606.1
May	112,663.8	162.7	69.4	48.0	45.3	34,315.4	78,511.1	106,499.9
Jun.	116,127.4	148.8	54.4	50.0	44.3	31,191.7	85,084.4	109,031.3
Jul.	119,933.5	107.0	45.4	48.5	13.1	33,382.6	86,657.9	114,661.5
Aug.	124,293.0	164.5	101.9	48.7	13.9	32,853.1	91,604.4	122,095.8
Sep.	126,507.9	171.0	100.7	46.0	24.2	31,168.4	95,510.5	129,062.2
Oct.	128,738.3	134.8	46.1	52.7	36.0	29,330.9	99,542.2	133,319.6
Nov.	136,109.0	62.0	13.7	44.7	3.6	28,798.7	107,372.3	141,117.6
Dec.	148,043.6	71.9	34.5	37.4	–	29,370.7	118,744.8	148,180.7
2008 Jan.	147,458.0	73.2	34.4	38.7	–	31,573.5	115,957.7	154,267.5
Feb.	149,685.2	77.0	46.9	30.1	–	29,753.0	120,009.2	158,340.9
Mar.	151,794.1	65.1	39.9	25.1	0.04	26,439.2	125,420.1	164,606.8
Apr.	157,044.7	43.5	34.0	9.5	–	26,872.8	130,215.4	168,734.1
May	157,568.3	37.1	29.1	8.0	–	20,756.3	136,849.1	171,834.3
Jun.	161,463.0	32.4	28.9	3.5	–	16,451.8	145,043.6	178,180.3
Jul.	161,220.7	77.2	28.6	48.6	–	14,882.4	146,415.5	178,692.2
Aug.	162,279.9	71.5	28.4	43.1	–	17,058.1	145,293.3	183,629.9
Sep.	166,012.9	79.1	27.3	51.8	–	14,828.2	151,263.8	194,174.1
Oct.	162,147.5	375.0	232.4	142.7	–	15,306.0	147,216.6	193,063.6
Nov.	164,370.1	357.3	182.9	174.4	–	13,907.1	150,820.3	195,131.0
Dec.	173,628.8	399.0	192.2	206.8	–	13,469.8	160,558.0	198,055.7
2009 Jan.	175,770.0	334.0	110.9	223.1	–	20,398.2	155,705.7	206,435.7
Feb.	175,838.1	367.0	82.2	284.7	–	20,179.4	156,025.7	206,890.1
Mar.	174,881.7	406.6	75.4	331.1	–	15,186.9	160,101.4	202,617.0
Apr.	175,808.3	557.3	44.9	512.4	–	15,353.3	161,012.2	200,553.8
May	176,620.8	683.8	37.8	646.1	–	11,274.2	166,030.4	199,079.5
Jun.	179,482.0	843.7	30.4	813.3	–	9,042.5	171,283.2	198,056.3
Jul.	180,373.0	1,011.0	12.2	998.8	–	15,213.2	166,170.8	197,904.9
Aug.	182,785.3	1,178.0	3.9	1,174.1	–	18,935.1	165,028.2	198,682.8
Sep.	182,531.8	1,287.3	0.3	1,287.0	–	20,944.6	162,874.5	198,914.7
Oct.	182,564.2	1,427.9	–	1,427.9	–	22,524.4	161,467.7	201,214.4
Nov.	184,057.6	1,495.7	–	1,495.7	–	21,214.0	164,339.4	200,853.7
Dec.	188,013.0	1,617.3	–	1,617.3	–	22,216.8	167,413.5	199,887.1
2010 Jan.	184,278.4	1,718.5	–	1,718.5	–	20,049.8	165,947.1	199,285.0
Feb.	185,677.2	1,862.3	–	1,862.3	–	22,459.4	165,080.1	199,167.1
Mar.	187,820.6	2,156.3	41.0	2,115.3	–	30,653.6	159,323.2	199,404.1
Apr.	188,254.3	2,666.4	309.5	2,356.9	–	30,991.6	159,929.1	200,322.4
May	190,109.3	2,749.3	324.6	2,424.7	–	31,989.9	160,868.7	203,112.1
Jun.	192,278.8	2,808.7	332.7	2,476.0	–	31,621.8	163,465.7	210,808.9

**7. BREAKDOWN OF MONETARY FINANCIAL INSTITUTIONS' DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR****7.1. Deposits from Non-Government Resident Clients**

(lei million; end of period)

Period	Total	lei	foreign currency	Total, of which:					
				Household deposits			Non-financial corporations' deposits		
				Total	lei	foreign currency	Total	lei	foreign currency
2006 Dec.	<b>96,402.2</b>	<b>65,245.8</b>	<b>31,156.5</b>	44,124.0	28,174.3	15,949.7	46,572.2	32,923.5	13,648.7
2007 Jan.	<b>94,386.7</b>	<b>64,903.0</b>	<b>29,483.7</b>	46,963.2	30,461.6	16,501.6	42,085.6	29,874.5	12,211.2
Feb.	<b>95,993.9</b>	<b>65,354.4</b>	<b>30,639.5</b>	48,805.4	31,655.9	17,149.5	41,764.0	29,063.7	12,700.2
Mar.	<b>98,532.1</b>	<b>67,256.2</b>	<b>31,275.9</b>	50,533.7	33,049.5	17,484.3	42,516.5	29,520.7	12,995.8
Apr.	<b>98,850.1</b>	<b>67,896.3</b>	<b>30,953.8</b>	51,504.7	33,798.7	17,706.0	41,542.9	29,170.0	12,372.9
May	<b>98,229.1</b>	<b>67,256.5</b>	<b>30,972.6</b>	52,042.1	34,137.5	17,904.6	40,614.0	28,427.3	12,186.8
Jun.	<b>100,432.1</b>	<b>70,144.5</b>	<b>30,287.6</b>	53,185.4	35,770.0	17,415.3	41,358.6	29,305.1	12,053.5
Jul.	<b>103,818.3</b>	<b>72,503.1</b>	<b>31,315.2</b>	55,272.2	37,161.0	18,111.2	42,423.3	30,144.4	12,278.9
Aug.	<b>108,010.5</b>	<b>75,035.5</b>	<b>32,975.0</b>	56,880.5	37,452.3	19,428.2	44,544.0	32,211.3	12,332.7
Sep.	<b>109,658.5</b>	<b>75,204.2</b>	<b>34,454.3</b>	58,546.2	37,722.2	20,824.0	44,798.3	32,155.7	12,642.6
Oct.	<b>112,385.2</b>	<b>76,353.4</b>	<b>36,031.9</b>	59,697.2	38,451.6	21,245.6	46,381.6	32,811.9	13,569.8
Nov.	<b>118,642.0</b>	<b>80,149.5</b>	<b>38,492.5</b>	63,199.0	40,149.0	23,050.1	49,110.8	34,798.8	14,312.0
Dec.	<b>129,058.2</b>	<b>87,651.1</b>	<b>41,407.0</b>	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.	<b>129,194.3</b>	<b>85,726.0</b>	<b>43,468.3</b>	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	<b>130,993.6</b>	<b>86,564.6</b>	<b>44,429.0</b>	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	<b>133,549.7</b>	<b>89,100.5</b>	<b>44,449.2</b>	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	<b>137,341.3</b>	<b>88,466.4</b>	<b>48,874.9</b>	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	<b>137,317.3</b>	<b>90,054.9</b>	<b>47,262.4</b>	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	<b>140,789.5</b>	<b>92,797.7</b>	<b>47,991.9</b>	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	<b>140,370.4</b>	<b>92,353.3</b>	<b>48,017.1</b>	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	<b>141,334.3</b>	<b>93,518.7</b>	<b>47,815.6</b>	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	<b>145,450.5</b>	<b>95,469.4</b>	<b>49,981.2</b>	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	<b>140,657.7</b>	<b>91,541.5</b>	<b>49,116.1</b>	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	<b>142,079.9</b>	<b>92,619.8</b>	<b>49,460.0</b>	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	<b>151,371.9</b>	<b>98,744.1</b>	<b>52,627.8</b>	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	<b>154,119.5</b>	<b>95,738.2</b>	<b>58,381.3</b>	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	<b>154,347.1</b>	<b>96,230.4</b>	<b>58,116.7</b>	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	<b>154,109.1</b>	<b>96,887.7</b>	<b>57,221.4</b>	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	<b>154,554.1</b>	<b>97,849.6</b>	<b>56,704.5</b>	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	<b>155,370.9</b>	<b>99,151.0</b>	<b>56,219.9</b>	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	<b>158,055.4</b>	<b>101,746.1</b>	<b>56,309.3</b>	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	<b>158,634.1</b>	<b>101,459.3</b>	<b>57,174.9</b>	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	<b>161,392.1</b>	<b>102,849.5</b>	<b>58,542.6</b>	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	<b>161,695.6</b>	<b>100,614.4</b>	<b>61,081.2</b>	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	<b>162,066.6</b>	<b>99,435.7</b>	<b>62,630.9</b>	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	<b>163,527.7</b>	<b>100,429.2</b>	<b>63,098.5</b>	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	<b>167,743.3</b>	<b>102,688.3</b>	<b>65,055.0</b>	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	<b>164,347.6</b>	<b>100,543.6</b>	<b>63,803.9</b>	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	<b>165,173.3</b>	<b>102,432.6</b>	<b>62,740.7</b>	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	<b>167,120.4</b>	<b>105,233.1</b>	<b>61,887.3</b>	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	<b>167,264.0</b>	<b>106,374.5</b>	<b>60,889.6</b>	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6
May	<b>168,456.4</b>	<b>106,235.1</b>	<b>62,221.3</b>	101,227.0	62,807.7	38,419.3	56,103.7	35,936.6	20,167.1
Jun.	<b>170,082.1</b>	<b>105,507.7</b>	<b>64,574.4</b>	102,552.3	62,118.3	40,434.0	56,282.4	36,011.2	20,271.1

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No.13/2006 on the statistical reporting of data for preparing the monetary balance sheet.

## 7.2. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits				Time deposits			
		Total	lei	EUR	other currencies	Total	lei		
						Total	with maturity of up to and including one year	with maturity longer than one year	
2009 Jun.	<b>93,153.7</b>	<b>29,668.5</b>	20,253.3	8,430.7	984.5	<b>63,474.4</b>	<b>39,780.1</b>	36,652.3	3,127.8
Jul.	<b>93,903.1</b>	<b>29,374.0</b>	19,826.2	8,575.3	972.5	<b>64,519.6</b>	<b>40,264.2</b>	37,215.4	3,048.8
Aug.	<b>94,365.3</b>	<b>29,434.3</b>	19,794.5	8,672.0	967.7	<b>64,930.6</b>	<b>39,964.6</b>	36,944.3	3,020.3
Sep.	<b>94,271.2</b>	<b>28,281.8</b>	18,346.3	8,966.3	969.2	<b>65,989.1</b>	<b>40,668.2</b>	37,629.1	3,039.1
Oct.	<b>95,341.6</b>	<b>27,166.3</b>	17,291.3	8,984.3	890.8	<b>68,175.3</b>	<b>41,291.5</b>	38,258.2	3,033.3
Nov.	<b>96,324.3</b>	<b>26,730.2</b>	17,086.5	8,758.4	885.2	<b>69,594.1</b>	<b>42,169.0</b>	39,120.5	3,048.5
Dec.	<b>97,307.0</b>	<b>25,982.6</b>	15,955.8	9,113.3	913.5	<b>71,324.4</b>	<b>43,239.1</b>	40,067.4	3,171.7
2010 Jan.	<b>97,475.0</b>	<b>25,087.7</b>	15,498.0	8,705.1	884.6	<b>72,387.3</b>	<b>44,427.0</b>	41,234.1	3,192.9
Feb.	<b>99,088.7</b>	<b>24,944.9</b>	15,652.0	8,418.5	874.4	<b>74,143.8</b>	<b>45,831.9</b>	42,595.7	3,236.2
Mar.	<b>99,752.0</b>	<b>24,374.5</b>	15,018.9	8,413.7	941.9	<b>75,377.5</b>	<b>47,036.4</b>	43,839.1	3,197.3
Apr.	<b>100,850.4</b>	<b>24,035.3</b>	14,910.8	8,259.9	864.7	<b>76,815.1</b>	<b>48,277.9</b>	45,099.1	3,178.7
May	<b>101,227.0</b>	<b>24,198.9</b>	14,698.1	8,380.3	1,120.4	<b>77,028.2</b>	<b>48,109.6</b>	45,039.1	3,070.5
Jun.	<b>102,552.3</b>	<b>24,326.6</b>	14,546.3	8,538.6	1,241.6	<b>78,225.8</b>	<b>47,572.0</b>	44,630.7	2,941.4

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	Total	EUR		Total	other currencies			
		with maturity of up to and including one year	with maturity longer than one year		with maturity of up to and including one year	with maturity longer than one year		
2009 Jun.	<b>21,201.5</b>	20,947.7	253.8	<b>2,492.8</b>	2,401.9	90.9	–	<b>10.7</b>
Jul.	<b>21,737.8</b>	21,420.9	316.9	<b>2,517.5</b>	2,427.4	90.1	–	<b>9.6</b>
Aug.	<b>22,460.0</b>	22,051.4	408.5	<b>2,506.1</b>	2,409.8	96.2	–	<b>0.3</b>
Sep.	<b>22,873.9</b>	22,404.0	469.9	<b>2,446.9</b>	2,356.4	90.6	–	<b>0.3</b>
Oct.	<b>24,404.2</b>	23,828.1	576.1	<b>2,479.7</b>	2,389.7	89.9	–	–
Nov.	<b>24,999.9</b>	24,372.1	627.9	<b>2,425.2</b>	2,341.5	83.7	–	–
Dec.	<b>25,626.7</b>	24,960.9	665.8	<b>2,458.5</b>	2,374.7	83.8	–	–
2010 Jan.	<b>25,488.2</b>	24,767.7	720.5	<b>2,472.1</b>	2,384.2	88.0	–	–
Feb.	<b>25,790.9</b>	25,019.6	771.3	<b>2,521.0</b>	2,426.7	94.3	–	–
Mar.	<b>25,804.7</b>	24,955.7	848.9	<b>2,536.5</b>	2,437.0	99.4	–	–
Apr.	<b>25,950.0</b>	25,030.7	919.3	<b>2,587.2</b>	2,471.9	115.3	–	–
May	<b>25,874.4</b>	24,903.2	971.2	<b>3,044.2</b>	2,890.6	153.6	–	–
Jun.	<b>27,073.4</b>	26,022.2	1,051.2	<b>3,580.4</b>	3,405.3	175.0	–	–

### 7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents

(lei million; end of period)

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS								
	Total	Overnight deposits				Time deposits			
		Total	Lei	EUR	Other currencies	Total	Total	Lei	with maturity of up to and including one year
2009 Jun.	<b>53,877.2</b>	<b>24,848.1</b>	17,207.4	6,335.3	1,305.3	<b>29,021.8</b>	<b>17,563.1</b>	16,574.4	988.7
Jul.	<b>54,008.7</b>	<b>24,453.0</b>	16,910.1	6,380.5	1,162.4	<b>29,555.7</b>	<b>17,658.5</b>	16,659.6	998.8
Aug.	<b>56,064.5</b>	<b>26,299.0</b>	18,482.9	6,553.1	1,263.0	<b>29,762.0</b>	<b>17,874.0</b>	16,863.2	1,010.8
Sep.	<b>56,008.6</b>	<b>25,638.3</b>	17,396.3	6,986.9	1,255.1	<b>30,370.4</b>	<b>17,549.8</b>	16,516.9	1,033.0
Oct.	<b>55,350.4</b>	<b>24,948.4</b>	16,947.4	6,782.5	1,218.5	<b>30,402.1</b>	<b>17,334.3</b>	16,260.0	1,074.3
Nov.	<b>55,271.9</b>	<b>25,782.8</b>	17,477.7	7,125.5	1,179.6	<b>29,489.1</b>	<b>16,795.5</b>	15,725.8	1,069.7
Dec.	<b>58,059.1</b>	<b>26,786.2</b>	18,726.2	6,815.4	1,244.5	<b>31,272.9</b>	<b>17,767.2</b>	16,658.1	1,109.1
2010 Jan.	<b>54,795.9</b>	<b>25,412.1</b>	16,927.9	7,217.7	1,266.5	<b>29,383.8</b>	<b>16,441.9</b>	15,342.8	1,099.1
Feb.	<b>54,207.8</b>	<b>24,893.3</b>	16,780.6	7,085.7	1,027.0	<b>29,314.5</b>	<b>16,751.2</b>	15,681.4	1,069.8
Mar.	<b>55,060.3</b>	<b>24,772.4</b>	16,861.4	6,789.8	1,121.2	<b>30,287.9</b>	<b>18,162.4</b>	17,102.4	1,060.0
Apr.	<b>55,146.0</b>	<b>25,181.0</b>	17,300.9	6,741.5	1,138.6	<b>29,701.0</b>	<b>18,030.4</b>	16,946.6	1,083.8
May	<b>56,103.7</b>	<b>26,266.6</b>	18,071.1	6,586.6	1,608.9	<b>29,611.5</b>	<b>17,865.5</b>	16,763.9	1,101.5
Jun.	<b>56,282.4</b>	<b>26,866.6</b>	18,138.0	7,081.9	1,646.8	<b>29,197.9</b>	<b>17,873.3</b>	16,778.0	1,095.2

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							Deposits redeemable at notice	Repos
	Time deposits (continued)								
	Total	EUR		Total	Other currencies				
with maturity of up to and including one year		with maturity longer than one year	with maturity of up to and including one year		with maturity longer than one year				
2009 Jun.	<b>10,694.1</b>	10,031.4	662.8	<b>764.6</b>	685.5	79.2	–	<b>7.3</b>	
Jul.	<b>10,944.3</b>	10,315.0	629.2	<b>953.0</b>	871.3	81.7	–	–	
Aug.	<b>10,998.2</b>	10,360.0	638.2	<b>889.8</b>	841.4	48.4	–	<b>3.5</b>	
Sep.	<b>11,859.9</b>	11,250.0	609.9	<b>960.6</b>	919.1	41.5	–	–	
Oct.	<b>12,218.3</b>	11,598.4	620.0	<b>849.5</b>	809.1	40.4	–	–	
Nov.	<b>11,878.2</b>	11,288.6	589.6	<b>815.4</b>	788.6	26.8	–	–	
Dec.	<b>12,662.0</b>	12,037.7	624.3	<b>843.6</b>	781.3	62.3	–	–	
2010 Jan.	<b>12,160.9</b>	11,606.9	554.0	<b>781.0</b>	719.5	61.4	–	–	
Feb.	<b>11,694.9</b>	11,080.6	614.3	<b>868.4</b>	804.8	63.6	–	–	
Mar.	<b>11,289.3</b>	10,643.3	646.0	<b>836.3</b>	781.8	54.5	–	–	
Apr.	<b>10,842.1</b>	10,193.6	648.6	<b>828.5</b>	774.0	54.4	–	<b>264.0</b>	
May	<b>10,791.1</b>	10,131.4	659.7	<b>955.0</b>	896.2	58.8	–	<b>225.5</b>	
Jun.	<b>10,214.4</b>	9,536.0	678.4	<b>1,110.3</b>	963.8	146.4	–	<b>217.8</b>	

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs													
	Total	Overnight deposits				Total	Time deposits							
		Total	Lei	EUR	Other currencies		Total	Lei		EUR		Total	with maturity of up to and including one year	with maturity longer than one year
								with maturity of up to and including one year	with maturity longer than one year	with maturity of up to and including one year	with maturity longer than one year			
2009 Jun.	<b>11,024.1</b>	<b>2,286.0</b>	1,384.7	865.9	35.4	<b>8,725.6</b>	<b>5,526.6</b>	5,001.4	525.2	<b>3,135.4</b>	3,016.6	118.8		
Jul.	<b>10,721.9</b>	<b>2,093.7</b>	1,256.4	802.3	35.1	<b>8,625.6</b>	<b>5,531.3</b>	5,062.7	468.6	<b>3,036.6</b>	2,917.3	119.3		
Aug.	<b>10,961.9</b>	<b>2,042.7</b>	1,293.5	706.6	42.6	<b>8,919.1</b>	<b>5,435.7</b>	4,960.9	474.8	<b>3,416.8</b>	3,307.1	109.7		
Sep.	<b>11,415.4</b>	<b>2,200.2</b>	1,371.7	795.8	32.6	<b>9,215.2</b>	<b>5,281.2</b>	4,798.6	482.6	<b>3,866.6</b>	3,759.5	107.1		
Oct.	<b>11,374.2</b>	<b>1,827.8</b>	1,254.3	540.8	32.7	<b>9,546.4</b>	<b>5,316.7</b>	4,826.1	490.5	<b>4,161.6</b>	4,053.9	107.7		
Nov.	<b>11,931.1</b>	<b>1,813.1</b>	1,132.6	638.6	41.9	<b>10,118.0</b>	<b>5,767.5</b>	5,269.5	498.0	<b>4,300.0</b>	4,193.9	106.1		
Dec.	<b>12,376.9</b>	<b>2,009.2</b>	1,354.6	624.4	30.2	<b>10,367.7</b>	<b>5,645.0</b>	5,127.7	517.3	<b>4,668.8</b>	4,564.7	104.0		
2010 Jan.	<b>12,076.4</b>	<b>1,873.2</b>	1,274.3	555.7	43.2	<b>10,203.1</b>	<b>5,974.3</b>	5,407.7	566.5	<b>4,189.4</b>	3,982.1	207.3		
Feb.	<b>11,876.5</b>	<b>1,946.2</b>	1,215.3	691.7	39.2	<b>9,930.2</b>	<b>6,201.3</b>	5,623.4	577.9	<b>3,693.5</b>	3,330.7	362.9		
Mar.	<b>12,307.9</b>	<b>2,578.2</b>	1,181.7	1,370.8	25.7	<b>9,688.7</b>	<b>6,931.1</b>	6,392.2	538.8	<b>2,708.8</b>	2,354.1	354.7		
Apr.	<b>11,267.4</b>	<b>1,786.0</b>	1,206.1	556.8	23.1	<b>9,435.9</b>	<b>6,602.7</b>	5,946.8	655.9	<b>2,784.0</b>	2,433.7	350.4		
May	<b>11,125.4</b>	<b>1,892.3</b>	1,245.9	609.0	37.4	<b>9,134.1</b>	<b>6,145.6</b>	5,510.6	635.0	<b>2,897.5</b>	2,566.3	331.3		
Jun.	<b>11,247.2</b>	<b>2,629.2</b>	1,277.2	1,288.8	63.3	<b>8,503.0</b>	<b>5,985.8</b>	5,379.5	606.3	<b>2,447.0</b>	2,071.0	376.0		

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)					DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON-RESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds	
	other currencies		with maturity of up to and including one year							
	Total	with maturity of up to and including one year		with maturity longer than one year						
2009 Jun.	<b>63.7</b>	53.0	10.7	–	<b>12.4</b>	<b>14,418.2</b>	12,790.0	1,626.0	2.2	<b>124,707.0</b>
Jul.	<b>57.7</b>	49.9	7.8	–	<b>2.6</b>	<b>27,676.2</b>	26,066.2	1,607.7	2.4	<b>122,954.9</b>
Aug.	<b>66.7</b>	59.2	7.4	–	–	<b>25,250.2</b>	23,880.4	1,367.4	2.4	<b>123,092.1</b>
Sep.	<b>67.4</b>	60.4	7.0	–	–	<b>26,121.6</b>	24,787.2	1,332.0	2.4	<b>128,443.5</b>
Oct.	<b>68.1</b>	61.4	6.7	–	–	<b>22,336.1</b>	21,033.4	1,300.1	2.5	<b>127,460.6</b>
Nov.	<b>50.5</b>	47.7	2.8	–	–	<b>26,317.8</b>	25,001.1	1,314.2	2.6	<b>126,549.1</b>
Dec.	<b>54.0</b>	51.3	2.7	–	–	<b>21,130.1</b>	20,063.2	1,064.6	2.3	<b>124,550.3</b>
2010 Jan.	<b>39.5</b>	37.0	2.5	–	–	<b>24,692.8</b>	23,654.9	1,035.4	2.5	<b>121,979.9</b>
Feb.	<b>35.4</b>	33.1	2.3	–	–	<b>25,881.2</b>	24,843.0	1,035.8	2.3	<b>125,510.1</b>
Mar.	<b>48.8</b>	46.6	2.1	–	<b>41.0</b>	<b>30,526.9</b>	28,985.4	1,539.2	2.3	<b>127,265.7</b>
Apr.	<b>49.2</b>	47.3	1.9	–	<b>45.5</b>	<b>30,511.7</b>	28,890.9	1,618.7	2.1	<b>128,856.7</b>
May	<b>90.9</b>	89.0	1.9	–	<b>99.1</b>	<b>26,352.1</b>	24,851.4	1,498.6	2.1	<b>130,283.9</b>
Jun.	<b>70.2</b>	68.5	1.8	–	<b>114.9</b>	<b>22,833.2</b>	21,312.6	1,518.8	1.8	<b>133,808.0</b>

**7.4. Domestic Credit**

(lei million; end of period)

Period	Total	NON-GOVERNMENT CREDIT													
		Total	lei									Total, of which:	non- financial corpora- tions	house- holds	
			Total	short term			medium term			Total, of which:	non- financial corpora- tions				house- holds
				Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds						
2006 Dec.	<b>95,924.3</b>	<b>92,378.5</b>	48,637.3	17,463.2	14,920.1	2,264.2	14,015.3	5,430.4	8,233.4	17,158.8	3,500.9	12,587.3			
2007 Jan.	<b>99,594.7</b>	<b>92,494.9</b>	47,588.6	14,703.9	12,553.3	1,766.0	16,969.9	7,174.5	9,049.8	15,914.9	2,938.6	12,909.2			
Feb.	<b>101,206.9</b>	<b>95,481.7</b>	49,465.6	16,073.4	13,519.0	2,099.4	16,961.2	7,465.0	8,736.3	16,431.1	3,109.6	13,248.7			
Mar.	<b>105,578.8</b>	<b>98,964.2</b>	51,021.6	16,417.7	14,015.6	2,264.7	17,244.4	8,007.5	8,804.7	17,359.6	3,385.9	13,899.3			
Apr.	<b>110,220.6</b>	<b>102,606.1</b>	53,010.5	17,018.9	14,516.3	2,317.0	17,687.5	8,316.4	8,899.8	18,304.2	3,659.8	14,561.2			
May	<b>114,321.8</b>	<b>106,499.9</b>	55,336.6	17,780.3	15,154.5	2,444.5	17,763.6	8,471.8	8,801.5	19,792.7	4,005.9	15,700.4			
Jun.	<b>117,425.0</b>	<b>109,031.3</b>	57,189.7	18,374.3	15,610.5	2,532.9	17,931.9	8,535.2	8,863.6	20,883.5	4,309.7	16,488.1			
Jul.	<b>122,742.3</b>	<b>114,661.5</b>	58,821.2	18,807.1	15,760.1	2,782.2	18,028.4	8,606.5	8,862.6	21,985.7	4,644.3	17,254.0			
Aug.	<b>130,482.5</b>	<b>122,095.8</b>	60,253.7	18,623.5	15,359.0	2,934.0	18,461.3	8,914.5	8,982.6	23,168.9	4,956.5	18,110.5			
Sep.	<b>137,710.8</b>	<b>129,062.2</b>	62,649.1	19,531.3	16,150.9	3,068.0	18,786.0	9,165.6	9,017.8	24,331.8	5,295.8	18,922.0			
Oct.	<b>142,198.9</b>	<b>133,319.6</b>	64,689.8	20,205.0	16,304.3	3,228.0	18,874.3	9,179.3	9,087.8	25,610.5	5,723.2	19,763.8			
Nov.	<b>150,491.4</b>	<b>141,117.6</b>	66,272.2	20,524.8	16,556.6	3,296.0	19,002.0	9,317.6	9,083.6	26,745.3	6,076.6	20,545.8			
Dec.	<b>157,751.3</b>	<b>148,180.7</b>	67,713.0	20,804.4	16,723.6	3,327.0	19,109.5	9,378.4	9,049.6	27,799.1	6,474.8	21,196.2			
2008 Jan.	<b>163,879.1</b>	<b>154,267.5</b>	69,349.9	21,679.0	17,589.8	3,381.5	19,297.1	9,677.5	8,945.2	28,373.8	6,624.7	21,617.5			
Feb.	<b>168,601.3</b>	<b>158,340.9</b>	71,427.6	21,931.3	17,734.8	3,415.6	19,855.2	10,264.2	8,911.6	29,641.0	7,048.1	22,451.3			
Mar.	<b>174,736.3</b>	<b>164,606.8</b>	74,105.6	23,398.1	19,037.3	3,572.1	19,928.5	10,309.8	8,926.5	30,779.0	7,420.6	23,213.4			
Apr.	<b>178,799.8</b>	<b>168,734.1</b>	76,591.9	24,261.3	19,867.7	3,665.6	20,368.0	10,731.6	8,957.1	31,962.7	7,824.5	23,986.1			
May	<b>182,458.5</b>	<b>171,834.3</b>	78,391.9	24,874.1	20,248.0	3,859.5	20,620.1	10,966.1	8,979.5	32,897.8	8,225.5	24,519.1			
Jun.	<b>189,246.2</b>	<b>178,180.3</b>	80,043.9	25,183.8	20,780.1	3,527.3	21,113.0	10,869.9	9,428.2	33,747.1	8,401.3	25,089.4			
Jul.	<b>189,915.4</b>	<b>178,692.2</b>	81,988.9	25,718.5	21,078.0	3,706.4	21,398.8	10,813.7	9,748.9	34,871.5	8,765.3	25,842.6			
Aug.	<b>194,993.1</b>	<b>183,629.9</b>	83,498.0	26,161.1	21,273.9	3,937.8	21,638.2	11,003.1	9,810.2	35,698.6	8,921.0	26,501.3			
Sep.	<b>205,695.8</b>	<b>194,174.1</b>	85,318.5	26,775.7	21,783.1	4,064.3	22,036.2	11,304.6	9,948.6	36,506.6	9,197.3	27,003.7			
Oct.	<b>205,070.3</b>	<b>193,063.6</b>	85,852.8	26,909.8	21,932.7	4,191.9	22,095.8	11,360.4	9,932.6	36,847.3	9,199.4	27,253.4			
Nov.	<b>208,235.0</b>	<b>195,131.0</b>	85,504.1	26,481.5	21,584.0	4,219.1	22,263.4	11,637.2	9,891.8	36,759.2	9,203.0	27,188.7			
Dec.	<b>215,260.9</b>	<b>198,055.7</b>	83,643.2	25,473.7	20,529.0	4,254.4	21,805.8	11,261.6	9,765.1	36,363.7	9,079.5	26,921.4			
2009 Jan.	<b>228,260.0</b>	<b>206,435.7</b>	83,767.7	26,143.4	21,169.1	4,293.1	21,664.8	11,304.6	9,620.1	35,959.5	9,027.4	26,672.8			
Feb.	<b>231,721.7</b>	<b>206,890.1</b>	83,753.7	26,532.3	21,531.8	4,315.5	21,427.9	11,197.3	9,513.9	35,793.4	9,008.5	26,554.2			
Mar.	<b>231,924.9</b>	<b>202,617.0</b>	83,033.6	26,369.6	21,294.1	4,392.9	21,193.2	10,946.7	9,372.7	35,470.8	8,919.7	26,325.8			
Apr.	<b>232,329.8</b>	<b>200,553.8</b>	82,602.4	26,502.3	21,403.9	4,452.0	20,782.7	10,623.7	9,305.7	35,317.4	8,840.3	26,259.9			
May	<b>232,266.4</b>	<b>199,079.5</b>	81,925.1	25,779.0	21,048.6	4,219.9	20,970.3	10,523.4	9,650.8	35,175.8	8,797.0	26,164.1			
Jun.	<b>234,796.5</b>	<b>198,056.3</b>	80,929.0	25,318.7	20,564.6	4,249.8	20,949.0	10,561.3	9,603.4	34,661.2	8,699.1	25,753.5			
Jul.	<b>242,891.6</b>	<b>197,904.9</b>	79,924.1	24,909.6	20,110.5	4,306.2	20,394.4	10,365.3	9,426.6	34,620.1	8,609.3	25,765.8			
Aug.	<b>243,380.1</b>	<b>198,682.8</b>	79,744.6	25,036.7	20,179.5	4,415.8	20,262.0	10,304.9	9,364.9	34,445.9	8,552.4	25,667.4			
Sep.	<b>241,918.5</b>	<b>198,914.7</b>	80,150.9	25,693.6	20,746.5	4,523.5	20,151.2	10,202.3	9,326.9	34,306.2	8,440.7	25,548.7			
Oct.	<b>241,056.8</b>	<b>201,214.4</b>	79,782.7	25,632.6	20,604.8	4,492.2	19,861.3	10,083.6	9,246.9	34,288.9	8,494.7	25,460.0			
Nov.	<b>248,191.7</b>	<b>200,853.7</b>	79,914.2	26,139.6	21,170.0	4,450.6	19,707.6	9,986.1	9,196.7	34,067.0	8,405.5	25,338.2			
Dec.	<b>246,697.9</b>	<b>199,887.1</b>	79,711.7	26,074.7	20,817.5	4,552.8	19,558.3	9,994.2	9,051.8	34,078.7	8,404.5	25,205.9			
2010 Jan.	<b>248,855.2</b>	<b>199,285.0</b>	80,273.2	26,967.4	21,756.4	4,568.9	19,486.0	10,070.0	8,918.3	33,819.8	8,282.8	25,037.4			
Feb.	<b>250,093.9</b>	<b>199,167.1</b>	79,503.8	26,994.5	21,924.8	4,407.4	19,224.0	9,920.6	8,792.4	33,285.4	8,205.8	24,673.5			
Mar.	<b>250,121.3</b>	<b>199,404.1</b>	78,936.2	26,445.2	21,487.9	4,514.1	19,257.8	9,771.1	8,836.2	33,233.1	8,275.4	24,554.5			
Apr.	<b>252,591.2</b>	<b>200,322.4</b>	78,185.5	26,013.4	21,092.8	4,458.1	19,153.5	9,503.9	9,008.4	33,018.6	8,235.9	24,387.2			
May	<b>256,294.2</b>	<b>203,112.1</b>	78,075.3	25,993.9	21,062.9	4,482.4	19,253.7	9,493.1	9,156.1	32,827.6	8,200.4	24,239.0			
Jun.	<b>263,481.8</b>	<b>210,808.9</b>	78,467.3	26,616.4	21,541.9	4,529.0	19,252.3	9,675.4	8,961.1	32,598.6	8,136.4	24,112.3			

Period	NON-GOVERNMENT CREDIT (continued)										GOVERNMENT*
	Total	foreign currency									
		short term			medium term			long term			
		Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	
2006 Dec.	43,741.2	11,702.4	10,556.2	741.1	11,563.1	8,409.8	2,449.2	20,475.7	6,876.3	12,996.0	<b>3,545.8</b>
2007 Jan.	44,906.3	10,207.7	9,817.0	238.7	11,708.6	8,101.4	2,217.6	22,990.0	8,227.0	14,059.6	<b>7,099.8</b>
Feb.	46,016.1	10,421.8	9,931.1	318.2	11,748.9	8,094.5	2,195.3	23,845.4	8,412.4	14,777.5	<b>5,725.2</b>
Mar.	47,942.5	10,642.5	10,048.6	303.1	12,064.1	8,404.4	2,231.9	25,235.9	8,821.6	15,747.6	<b>6,614.6</b>
Apr.	49,595.6	11,014.0	10,370.2	311.0	12,134.1	8,691.1	2,019.2	26,447.5	9,127.5	16,652.4	<b>7,614.5</b>
May	51,163.4	11,095.5	10,441.2	316.0	12,574.7	9,112.5	2,113.5	27,493.2	9,510.1	17,465.9	<b>7,821.9</b>
Jun.	51,841.7	11,044.5	10,406.2	317.5	12,068.9	8,827.6	2,116.4	28,728.3	9,547.1	18,679.1	<b>8,393.7</b>
Jul.	55,840.3	11,476.1	10,816.2	331.9	12,720.5	9,390.9	2,189.0	31,643.7	9,998.5	21,124.4	<b>8,080.9</b>
Aug.	61,842.1	12,434.9	11,740.6	360.4	13,708.7	10,181.5	2,321.8	35,698.5	10,837.4	24,315.0	<b>8,386.7</b>
Sep.	66,413.1	13,367.8	12,580.8	426.3	14,217.9	10,710.3	2,316.0	38,827.5	11,543.0	26,728.0	<b>8,648.6</b>
Oct.	68,629.7	13,580.9	12,750.9	425.8	14,073.1	10,498.7	2,350.8	40,975.8	11,988.2	28,401.6	<b>8,879.3</b>
Nov.	74,845.4	14,312.2	13,477.2	494.1	15,006.7	11,342.0	2,509.0	45,526.5	13,028.4	31,888.1	<b>9,373.8</b>
Dec.	80,467.8	14,707.7	13,747.3	583.1	16,214.2	12,388.1	2,624.9	49,545.8	14,243.2	34,727.0	<b>9,570.6</b>
2008 Jan.	84,917.6	15,178.9	14,215.7	593.5	17,201.8	13,251.4	2,720.3	52,536.9	15,049.3	36,888.0	<b>9,611.6</b>
Feb.	86,913.3	15,210.6	14,219.4	593.2	17,131.9	13,253.6	2,665.8	54,570.8	15,311.4	38,635.6	<b>10,260.4</b>
Mar.	90,501.1	16,016.3	14,938.9	664.2	17,532.5	13,648.0	2,694.4	56,952.3	15,738.2	40,571.4	<b>10,129.5</b>
Apr.	92,142.1	16,164.9	15,026.2	722.7	17,586.9	13,777.1	2,663.9	58,390.4	16,014.1	41,739.7	<b>10,065.7</b>
May	93,442.4	16,532.9	15,310.4	791.6	17,536.4	13,742.1	2,655.1	59,373.1	16,281.4	42,446.7	<b>10,624.1</b>
Jun.	98,136.3	17,374.1	16,112.3	775.8	18,220.4	14,184.9	2,826.3	62,541.8	16,552.4	45,271.1	<b>11,065.9</b>
Jul.	96,703.4	16,742.4	15,507.7	757.7	17,712.9	13,753.2	2,789.6	62,248.1	16,565.2	44,977.5	<b>11,223.1</b>
Aug.	100,131.9	17,539.9	16,298.1	750.4	18,145.5	14,074.3	2,890.9	64,446.6	17,052.0	46,667.8	<b>11,363.2</b>
Sep.	108,855.6	19,444.4	18,130.1	779.3	19,652.5	15,221.4	3,178.2	69,758.8	17,944.5	51,073.3	<b>11,521.6</b>
Oct.	107,210.8	19,465.0	18,335.1	742.3	19,159.1	14,944.8	3,005.1	68,586.8	17,256.7	50,639.8	<b>12,006.7</b>
Nov.	109,626.9	19,973.6	18,868.1	709.8	19,566.4	15,262.2	3,059.0	70,086.9	17,634.6	51,756.8	<b>13,104.0</b>
Dec.	114,412.5	20,169.2	19,092.6	685.5	20,560.8	16,052.4	3,177.9	73,682.5	18,514.3	54,400.3	<b>17,205.2</b>
2009 Jan.	122,668.0	21,694.7	20,549.4	728.9	21,950.0	17,182.4	3,382.1	79,023.3	19,928.1	58,278.4	<b>21,824.3</b>
Feb.	123,136.4	21,936.5	20,769.5	752.8	21,855.0	17,186.1	3,357.2	79,344.9	20,164.6	58,395.5	<b>24,831.6</b>
Mar.	119,583.5	21,122.1	20,042.7	722.4	20,817.6	16,309.6	3,259.7	77,643.8	19,735.5	57,153.2	<b>29,307.9</b>
Apr.	117,951.4	21,213.4	20,171.1	700.4	20,193.2	15,798.1	3,203.8	76,544.9	19,539.2	56,254.5	<b>31,776.0</b>
May	117,154.5	20,810.2	19,813.4	663.5	20,037.0	15,707.9	3,182.8	76,307.3	19,548.5	56,019.1	<b>33,186.9</b>
Jun.	117,127.4	20,282.9	19,317.4	635.6	20,256.7	15,956.8	3,189.4	76,587.8	19,706.9	56,155.4	<b>36,740.2</b>
Jul.	117,980.8	20,212.7	19,257.5	620.1	20,468.1	16,265.1	3,173.7	77,300.0	20,421.6	56,161.1	<b>44,986.7</b>
Aug.	118,938.2	20,166.3	19,213.9	628.5	20,946.9	16,806.2	3,152.8	77,824.9	20,787.5	56,342.1	<b>44,697.3</b>
Sep.	118,763.7	19,850.2	18,878.2	649.8	20,969.4	16,966.3	3,060.8	77,944.2	20,930.3	56,345.3	<b>43,003.8</b>
Oct.	121,431.6	20,299.0	19,282.8	689.7	21,357.5	17,347.6	3,087.1	79,775.2	21,103.5	57,952.2	<b>39,842.5</b>
Nov.	120,939.5	20,041.4	18,968.1	715.5	20,934.9	17,007.2	3,111.8	79,963.2	21,473.3	57,786.3	<b>47,338.0</b>
Dec.	120,175.4	19,791.6	18,625.9	819.9	20,436.0	16,620.8	3,054.0	79,947.8	21,731.3	57,533.7	<b>46,810.8</b>
2010 Jan.	119,011.8	19,444.1	18,371.8	762.7	20,659.8	16,830.1	2,983.0	78,907.9	21,861.6	56,268.9	<b>49,570.2</b>
Feb.	119,663.2	20,069.9	18,840.6	828.2	20,860.2	17,130.5	2,910.1	78,733.1	21,779.3	56,290.2	<b>50,926.8</b>
Mar.	120,467.9	20,486.7	19,302.2	809.8	20,027.1	16,331.0	2,904.4	79,954.1	22,530.0	56,781.3	<b>50,717.2</b>
Apr.	122,136.9	20,983.4	19,789.8	812.9	20,239.5	16,521.9	2,949.2	80,914.0	22,686.0	57,607.2	<b>52,268.8</b>
May	125,036.8	21,413.3	20,303.3	802.7	20,943.2	17,086.6	3,071.3	82,680.4	23,310.5	58,741.7	<b>53,182.1</b>
Jun.	132,341.5	21,848.8	20,750.1	807.1	22,240.8	18,210.7	3,217.6	88,252.0	24,931.5	62,673.8	<b>52,672.9</b>

\*) marketable securities included.

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No.13/2006 on the statistical reporting of data for preparing the monetary balance sheet.



**7.5. Loans to Households**

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currencies	Consumer loans			
					Total	lei	EUR	other currencies
2009 Jun.	<b>99,587.1</b>	39,606.7	47,511.1	12,469.3	<b>73,901.0</b>	36,721.7	29,042.3	8,137.0
Jul.	<b>99,453.5</b>	39,498.5	47,569.1	12,385.8	<b>73,747.0</b>	36,633.6	29,034.7	8,078.7
Aug.	<b>99,571.5</b>	39,448.1	47,647.1	12,476.2	<b>73,738.5</b>	36,599.7	28,999.6	8,139.1
Sep.	<b>99,455.0</b>	39,399.0	47,644.0	12,412.0	<b>73,453.7</b>	36,572.2	28,780.5	8,101.0
Oct.	<b>100,928.1</b>	39,199.1	49,108.3	12,620.7	<b>73,833.8</b>	36,362.4	29,244.8	8,226.5
Nov.	<b>100,599.2</b>	38,985.5	49,160.5	12,453.2	<b>73,534.5</b>	36,275.2	29,127.9	8,131.3
Dec.	<b>100,218.0</b>	38,810.4	48,948.1	12,459.5	<b>72,815.1</b>	36,029.5	28,654.7	8,131.0
2010 Jan.	<b>98,539.1</b>	38,524.5	47,771.2	12,243.4	<b>71,428.9</b>	35,711.0	27,730.9	7,987.0
Feb.	<b>97,901.8</b>	37,873.3	47,842.5	12,186.0	<b>70,617.1</b>	35,162.2	27,511.4	7,943.6
Mar.	<b>98,400.3</b>	37,904.8	48,117.9	12,377.6	<b>70,612.4</b>	35,197.4	27,346.0	8,069.1
Apr.	<b>99,222.9</b>	37,853.7	48,802.4	12,566.8	<b>70,987.0</b>	35,179.0	27,572.7	8,235.3
May	<b>100,493.2</b>	37,877.5	49,825.5	12,790.2	<b>71,453.8</b>	35,223.4	27,857.8	8,372.6
Jun.	<b>104,300.9</b>	37,602.4	52,463.1	14,235.4	<b>69,330.9</b>	30,658.3	29,307.1	9,365.5

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
lei		EUR	other currencies	lei		EUR	other currencies	
2009 Jun.	<b>22,283.7</b>	1,739.1	16,832.3	3,712.2	<b>3,402.3</b>	1,145.9	1,636.4	620.0
Jul.	<b>22,321.3</b>	1,737.6	16,893.4	3,690.3	<b>3,385.2</b>	1,127.3	1,641.0	616.9
Aug.	<b>22,456.1</b>	1,734.5	17,004.2	3,717.5	<b>3,376.9</b>	1,114.0	1,643.2	619.7
Sep.	<b>22,641.4</b>	1,725.7	17,221.8	3,693.9	<b>3,359.8</b>	1,101.1	1,641.7	617.0
Oct.	<b>23,655.3</b>	1,727.9	18,162.6	3,764.9	<b>3,439.0</b>	1,108.7	1,701.0	629.3
Nov.	<b>23,988.4</b>	1,711.8	18,577.8	3,698.8	<b>3,076.4</b>	998.5	1,454.8	623.1
Dec.	<b>24,245.8</b>	1,704.4	18,834.5	3,706.9	<b>3,157.1</b>	1,076.6	1,459.0	621.6
2010 Jan.	<b>23,975.8</b>	1,700.2	18,630.0	3,645.6	<b>3,134.5</b>	1,113.3	1,410.3	610.9
Feb.	<b>24,246.1</b>	1,693.5	18,918.2	3,634.4	<b>3,038.6</b>	1,017.7	1,413.0	608.0
Mar.	<b>24,708.1</b>	1,679.8	19,338.6	3,689.6	<b>3,079.8</b>	1,027.7	1,433.3	618.8
Apr.	<b>25,160.2</b>	1,667.0	19,802.1	3,691.1	<b>3,075.7</b>	1,007.7	1,427.6	640.3
May	<b>25,894.2</b>	1,658.7	20,466.7	3,768.8	<b>3,145.2</b>	995.4	1,501.0	648.8
Jun.	<b>27,780.0</b>	1,665.3	21,876.5	4,238.2	<b>7,190.0</b>	5,278.8	1,279.5	631.7



## 7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Total	Lei			Total	EUR			Total	Other currencies		
			with maturity				with maturity				with maturity		
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2009 Jun.	<b>94,806.1</b>	<b>39,825.0</b>	20,564.6	10,561.3	8,699.1	<b>50,881.6</b>	17,152.0	14,902.1	18,827.6	<b>4,099.4</b>	2,165.4	1,054.7	879.3
Jul.	<b>95,029.4</b>	<b>39,085.1</b>	20,110.5	10,365.3	8,609.3	<b>51,884.8</b>	17,163.4	15,153.3	19,568.1	<b>4,059.5</b>	2,094.1	1,111.9	853.5
Aug.	<b>95,844.5</b>	<b>39,036.9</b>	20,179.5	10,304.9	8,552.4	<b>52,923.3</b>	17,200.5	15,782.5	19,940.3	<b>3,884.3</b>	2,013.4	1,023.7	847.2
Sep.	<b>96,164.2</b>	<b>39,389.5</b>	20,746.5	10,202.3	8,440.7	<b>53,077.4</b>	16,943.4	16,112.3	20,021.7	<b>3,697.4</b>	1,934.8	854.0	908.6
Oct.	<b>96,916.9</b>	<b>39,183.0</b>	20,604.8	10,083.6	8,494.7	<b>54,115.1</b>	17,436.2	16,487.3	20,191.6	<b>3,618.8</b>	1,846.6	860.3	911.9
Nov.	<b>97,010.3</b>	<b>39,561.7</b>	21,170.0	9,986.1	8,405.5	<b>53,942.5</b>	17,224.4	16,143.4	20,574.8	<b>3,506.1</b>	1,743.7	863.9	898.5
Dec.	<b>96,194.3</b>	<b>39,216.3</b>	20,817.5	9,994.2	8,404.5	<b>53,305.1</b>	16,697.3	15,810.9	20,797.0	<b>3,672.9</b>	1,928.6	809.9	934.3
2010 Jan.	<b>97,172.6</b>	<b>40,109.2</b>	21,756.4	10,070.0	8,282.8	<b>53,271.5</b>	16,427.7	15,891.6	20,952.2	<b>3,792.0</b>	1,944.1	938.5	909.4
Feb.	<b>97,801.6</b>	<b>40,051.2</b>	21,924.8	9,920.6	8,205.8	<b>53,898.5</b>	16,801.8	16,150.0	20,946.7	<b>3,851.9</b>	2,038.7	980.5	832.7
Mar.	<b>97,697.4</b>	<b>39,534.3</b>	21,487.9	9,771.1	8,275.4	<b>54,204.0</b>	17,035.7	15,457.5	21,710.9	<b>3,959.1</b>	2,266.5	873.5	819.1
Apr.	<b>97,830.3</b>	<b>38,832.6</b>	21,092.8	9,503.9	8,235.9	<b>55,130.4</b>	17,576.5	15,690.8	21,863.1	<b>3,867.2</b>	2,213.3	831.0	822.9
May	<b>99,456.9</b>	<b>38,756.4</b>	21,062.9	9,493.1	8,200.4	<b>56,394.1</b>	17,754.5	16,172.6	22,467.0	<b>4,306.4</b>	2,548.7	914.1	843.6
Jun.	<b>103,246.0</b>	<b>39,353.7</b>	21,541.9	9,675.4	8,136.4	<b>59,519.1</b>	18,245.3	17,242.0	24,031.8	<b>4,373.1</b>	2,504.8	968.7	899.7

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs						LOANS TO GENERAL GOVERNMENT				LOANS TO NON-RESIDENTS
	Total	Insurance corporations		Other financial intermediaries*		Total	Central government	Local government	Social security funds		
		Total, of which:	with maturity of up to and including one year	Total, of which:	with maturity of up to and including one year						
2009 Jun.	<b>3,663.2</b>	60.5	36.2	3,602.7	798.0	<b>5,276.6</b>	1,129.3	4,147.2	0.1	<b>38,814.5</b>	
Jul.	<b>3,422.0</b>	64.4	40.0	3,357.7	788.1	<b>10,038.3</b>	5,718.2	4,320.1	0.1	<b>43,160.8</b>	
Aug.	<b>3,266.9</b>	67.6	43.4	3,199.3	721.9	<b>10,015.6</b>	5,628.2	4,387.3	0.1	<b>39,839.5</b>	
Sep.	<b>3,295.5</b>	57.0	33.0	3,238.5	713.0	<b>10,628.4</b>	6,205.8	4,422.5	0.1	<b>38,345.4</b>	
Oct.	<b>3,369.4</b>	66.4	31.2	3,303.0	830.9	<b>11,123.5</b>	6,331.9	4,791.5	0.1	<b>47,678.9</b>	
Nov.	<b>3,244.1</b>	70.0	27.0	3,174.1	849.7	<b>11,252.9</b>	6,400.8	4,852.0	0.1	<b>51,415.8</b>	
Dec.	<b>3,474.8</b>	69.7	17.0	3,405.1	1,033.2	<b>11,310.3</b>	6,330.7	4,979.5	0.1	<b>59,866.5</b>	
2010 Jan.	<b>3,573.2</b>	89.6	1.3	3,483.6	950.5	<b>11,293.3</b>	6,326.0	4,967.3	0.1	<b>54,838.0</b>	
Feb.	<b>3,463.6</b>	87.3	1.3	3,376.3	1,062.1	<b>11,327.8</b>	6,355.7	4,972.1	0.1	<b>59,039.3</b>	
Mar.	<b>3,306.3</b>	83.9	1.4	3,222.4	816.6	<b>11,317.6</b>	6,291.0	5,026.6	0.0	<b>68,239.6</b>	
Apr.	<b>3,269.2</b>	81.6	1.5	3,187.6	841.8	<b>11,388.5</b>	6,336.6	5,051.9	0.0	<b>48,944.3</b>	
May	<b>3,162.1</b>	89.7	11.3	3,072.3	744.6	<b>11,531.1</b>	6,595.4	4,935.6	0.0	<b>43,418.1</b>	
Jun.	<b>3,262.0</b>	78.7	1.3	3,183.3	835.8	<b>11,787.7</b>	6,824.5	4,963.2	0.0	<b>37,726.2</b>	

\*) Financial auxiliaries included.

**8. ASSETS AND LIABILITIES OF INVESTMENT FUNDS****8.1. Balance Sheet****8.1.1. Money Market Funds (MMFs)**

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets					Liabilities
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IF and MMF shares/units)	IF and MMF shares/units	Remaining assets	IF shares/units
2008	<b>353.1</b>	226.3	121.2	–	–	5.6	353.1
2009	<b>1,796.4</b>	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2009 Jun.	<b>1,004.7</b>	761.3	218.2	10.3	–	14.9	1,004.7
Jul.	<b>1,215.5</b>	870.8	307.0	10.4	–	27.2	1,215.5
Aug.	<b>1,393.0</b>	931.4	408.1	15.6	–	37.9	1,393.0
Sep.	<b>1,495.7</b>	983.6	451.9	15.8	–	44.3	1,495.7
Oct.	<b>1,606.1</b>	1,028.6	522.5	16.7	–	38.3	1,606.1
Nov.	<b>1,674.7</b>	1,021.4	566.5	25.4	–	61.3	1,674.7
Dec.	<b>1,796.4</b>	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2010 Jan.	<b>1,989.8</b>	1,192.5	686.9	20.6	24.4	65.4	1,989.8
Feb.	<b>2,119.7</b>	1,269.5	736.8	20.5	24.5	68.5	2,119.7
Mar.	<b>2,433.0</b>	1,576.5	744.7	20.9	24.6	66.2	2,433.0
Apr.	<b>2,608.9</b>	1,694.0	828.8	16.8	24.8	44.4	2,608.9
May	<b>2,675.7</b>	1,527.7	1,048.8	27.0	34.1	38.0	2,675.7
Jun.	<b>2,723.9</b>	1,558.2	1,067.2	43.3	24.0	31.1	2,723.9

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No.13/2006 on the statistical reporting of data for preparing the monetary balance sheet. List of money market funds for the purposes of statistics compiled under this Regulation can be found at [https://mfi-assets.ecb.int/dla\\_MFID.htm](https://mfi-assets.ecb.int/dla_MFID.htm).

**8.1.2. Investment Funds, other than MMFs (IFs)**

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IF shares/units
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IF and MMF shares/units)	IF and MMF shares/units	Non- financial assets	Remaining assets	
2008	<b>6,914.2</b>	426.3	347.8	5,912.4	85.4	77.9	64.4	6,614.4
2009	<b>9,661.9</b>	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2009 Jun.	<b>7,285.9</b>	981.1	367.2	5,623.7	141.9	74.7	97.2	6,859.2
Jul.	<b>7,481.9</b>	1,006.2	358.6	5,770.0	152.8	65.2	129.0	7,084.4
Aug.	<b>8,016.9</b>	1,010.7	412.4	6,208.4	176.6	65.0	143.8	7,628.3
Sep.	<b>8,471.2</b>	1,059.1	495.7	6,498.8	220.2	64.8	132.6	8,104.0
Oct.	<b>9,128.0</b>	1,045.2	609.7	7,074.6	202.1	64.7	131.8	8,790.7
Nov.	<b>9,366.3</b>	1,054.3	781.6	7,081.9	240.8	64.8	142.9	9,042.8
Dec.	<b>9,661.9</b>	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2010 Jan.	<b>9,920.7</b>	1,138.8	950.5	7,348.2	282.3	65.2	135.7	9,594.9
Feb.	<b>10,135.8</b>	1,182.7	1,009.2	7,453.9	300.1	65.2	124.8	9,779.8
Mar.	<b>10,489.9</b>	1,268.7	958.0	7,725.4	349.0	65.1	123.7	10,138.1
Apr.	<b>10,838.6</b>	1,315.0	1,009.2	7,990.7	327.0	64.9	131.9	10,498.2
May	<b>10,521.2</b>	1,139.6	1,114.2	7,716.0	282.2	60.5	208.6	10,051.4
Jun.	<b>10,075.0</b>	1,088.8	1,289.0	7,194.8	270.3	60.4	171.6	9,607.7

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

## 8.2. Securities other than Shares

### 8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Lei-Denominated										
	Total, of which:	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years			
		Total	residents			non-residents		Total, of which:	non-residents		
			Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total	Euro zone	Other non- residents
2008	121.2	121.2	99.1	–	99.1	22.1	22.1	–	–	–	–
2009	598.2	598.2	377.7	–	377.7	220.5	217.5	–	–	–	–
2009 Jun.	207.6	207.6	67.0	–	67.0	140.6	114.9	–	–	–	–
Jul.	296.3	296.3	165.2	–	165.2	131.1	112.3	–	–	–	–
Aug.	397.3	397.3	225.1	–	225.1	172.2	153.3	–	–	–	–
Sep.	432.8	432.8	251.7	–	251.7	181.1	170.1	–	–	–	–
Oct.	502.9	502.9	278.3	–	278.3	224.6	213.7	–	–	–	–
Nov.	519.7	519.7	291.1	–	291.1	228.7	225.7	–	–	–	–
Dec.	598.2	598.2	377.7	–	377.7	220.5	217.5	–	–	–	–
2010 Jan.	676.2	676.2	416.0	–	416.0	260.2	248.8	–	–	–	–
Feb.	718.5	718.5	399.5	–	399.5	319.0	269.1	–	–	–	–
Mar.	725.4	725.4	368.7	–	368.7	356.7	272.1	–	–	–	–
Apr.	809.3	809.3	468.0	–	468.0	341.3	256.7	–	–	–	–
May	1,021.2	1,021.2	630.7	–	630.7	390.5	308.7	–	–	–	–
Jun.	1,017.4	151.2	151.2	–	151.2	–	–	14.0	14.0	13.5	0.5

Period	Lei-denominated									
	with original maturity > 2 years							Total	Euro zone	Other non- residents
	Total	residents			non-residents					
	Total	MFIs	General Government	Other	Total	Euro zone	Other non- residents			
2008	–	–	–	–	–	–	–	–	–	
2009	–	–	–	–	–	–	–	–	–	
2009 Jun.	–	–	–	–	–	–	–	–	–	
Jul.	–	–	–	–	–	–	–	–	–	
Aug.	–	–	–	–	–	–	–	–	–	
Sep.	–	–	–	–	–	–	–	–	–	
Oct.	–	–	–	–	–	–	–	–	–	
Nov.	–	–	–	–	–	–	–	–	–	
Dec.	–	–	–	–	–	–	–	–	–	
2010 Jan.	–	–	–	–	–	–	–	–	–	
Feb.	–	–	–	–	–	–	–	–	–	
Mar.	–	–	–	–	–	–	–	–	–	
Apr.	–	–	–	–	–	–	–	–	–	
May	–	–	–	–	–	–	–	–	–	
Jun.	852.2	517.1	81.2	391.3	44.6	335.1	257.7	77.5		

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No.13/2006 on the statistical reporting of data for preparing the monetary balance sheet. List of money market funds for the purposes of statistics compiled under this Regulation can be found at [https://mfi-assets.ecb.int/dla\\_MFID.htm](https://mfi-assets.ecb.int/dla_MFID.htm).

**8.2.1. Money Market Funds (MMFs)**

(lei million; end of period)

(continued)

Period	EUR-denominated								
	Total, of which:	with original maturity ≤ 1 year				with original maturity > 2 years			
		Total, of which:	residents		General Government	Total, of which:	residents		General Government
			Total, of which:	MFIs			Total, of which:	MFIs	
2008	–	–	–	–	–	–	–	–	–
2009	18.7	18.7	18.7	–	18.7	–	–	–	–
2009 Jun.	10.6	10.6	10.6	–	10.6	–	–	–	–
Jul.	10.7	10.7	10.7	–	10.7	–	–	–	–
Aug.	10.7	10.7	10.7	–	10.7	–	–	–	–
Sep.	19.1	19.1	19.1	–	19.1	–	–	–	–
Oct.	19.6	19.6	19.6	–	19.6	–	–	–	–
Nov.	46.8	46.8	46.8	–	46.8	–	–	–	–
Dec.	18.7	18.7	18.7	–	18.7	–	–	–	–
2010 Jan.	10.7	10.7	10.7	–	10.7	–	–	–	–
Feb.	18.3	18.3	18.3	–	18.3	–	–	–	–
Mar.	19.3	19.3	19.3	–	19.3	–	–	–	–
Apr.	19.5	19.5	19.5	–	19.5	–	–	–	–
May	27.6	27.6	27.6	–	27.6	–	–	–	–
Jun.	49.8	–	–	–	–	49.8	49.8	–	49.8

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No.13/2006 on the statistical reporting of data for preparing the monetary balance sheet. List of money market funds for the purposes of statistics compiled under this Regulation can be found at [https://mfi-assets.ecb.int/dla\\_MFID.htm](https://mfi-assets.ecb.int/dla_MFID.htm).

**8.2.2. Investment Funds, other than MMFs (IFs)**

(lei million; end of period)

Period	Lei-Denominated													
	Total	with original maturity ≤ 1 year						with initial maturity > 1 year and ≤ 2 years						
		Total	residents			non-residents			Total	residents			non-residents	
			Total, of which:	MFIs	General government	Total of which:	Euro zone	Total of which:		MFIs	General government	Total of which:	Euro zone	
2008	324.1	45.1	45.1	–	45.1	–	–	28.1	–	–	–	28.1	28.1	
2009	689.5	48.3	48.3	–	48.3	–	–	39.0	–	–	–	39.0	35.2	
2009 Jun.	351.2	37.4	37.4	–	37.4	–	–	41.9	–	–	–	41.9	35.6	
Jul.	350.5	16.4	16.4	–	16.4	–	–	33.6	–	–	–	33.6	27.0	
Aug.	400.9	14.7	14.7	–	14.7	–	–	33.0	–	–	–	33.0	26.2	
Sep.	484.3	26.3	26.3	–	26.3	–	–	42.1	–	–	–	42.1	35.3	
Oct.	588.5	36.0	36.0	–	36.0	–	–	41.5	–	–	–	41.5	34.6	
Nov.	637.0	48.2	48.2	–	48.2	–	–	38.6	–	–	–	38.6	34.9	
Dec.	689.5	48.3	48.3	–	48.3	–	–	39.0	–	–	–	39.0	35.2	
2010 Jan.	727.5	50.0	50.0	–	50.0	–	–	39.0	–	–	–	39.0	35.2	
Feb.	788.2	43.6	43.6	–	43.6	–	–	37.8	–	–	–	37.8	34.0	
Mar.	746.3	23.3	23.3	–	23.3	–	–	23.4	–	–	–	23.4	19.6	
Apr.	803.2	20.4	20.4	–	20.4	–	–	7.0	–	–	–	7.0	3.1	
May	900.9	19.9	19.9	–	19.9	–	–	5.4	–	–	–	5.4	1.5	
Jun.	914.5	20.1	20.1	–	20.1	–	–	4.0	–	–	–	4.0	–	

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

**8.2.2. Investment Funds, other than MMFs (IFs)**

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						Total, of which:	EUR-Denominated				
	with original maturity > 2 years							with original maturity > 2 years				
	Total	residents			non-residents			Total, of which:	residents			General government
Total, of which:		MFIs	General government	Total of which:	Euro zone	Total, of which:	Total, of which:		MFIs			
2008	250.9	193.8	37.4	153.3	57.1	30.2	c	c	c	–	c	
2009	602.2	389.3	45.7	340.3	212.9	116.9	194.7	185.8	185.7	–	185.7	
2009 Jun.	271.9	149.4	28.1	118.2	122.5	41.8	c	c	c	–	c	
Jul.	300.4	160.8	24.5	133.1	139.7	60.1	c	c	c	–	c	
Aug.	353.2	195.4	25.9	166.2	157.9	78.0	c	c	c	–	c	
Sep.	415.8	257.7	27.9	226.5	158.2	80.8	c	c	c	–	c	
Oct.	511.0	339.2	29.1	306.7	171.8	95.9	21.2	21.2	c	–	c	
Nov.	550.2	356.4	24.2	328.9	193.8	101.7	144.6	136.0	135.9	–	135.9	
Dec.	602.2	389.3	45.7	340.3	212.9	116.9	194.7	185.8	185.7	–	185.7	
2010 Jan.	638.5	401.1	46.1	355.1	237.4	118.2	223.0	201.3	201.2	–	201.2	
Feb.	706.8	390.0	44.4	345.6	316.8	147.9	221.0	199.3	199.2	–	199.2	
Mar.	699.6	371.3	44.8	326.5	328.3	161.4	211.8	190.5	190.4	–	190.4	
Apr.	775.9	441.2	81.1	360.0	334.7	163.0	205.9	192.9	192.8	–	192.8	
May	875.5	503.4	81.8	421.6	372.1	202.4	213.3	200.0	199.9	–	199.9	
Jun.	890.5	508.5	85.8	422.7	382.0	200.3	374.5	268.9	c	–	c	

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

**8.3. Shares and other Equity****8.3.1. Money Market Funds (MMFs)**

(lei million; end of period)

Period	Total, of which:	residents		Auxiliaries + Financial intermediaries
		MFIs		
2008	–	–	–	–
2009	33.0	–	–	33.0
2009 Jun.	10.3	–	–	10.3
Jul.	10.4	–	–	10.4
Aug.	15.6	–	–	15.6
Sep.	15.8	–	–	15.8
Oct.	16.7	–	–	16.7
Nov.	25.4	–	–	25.4
Dec.	33.0	–	–	33.0
2010 Jan.	20.6	–	–	20.6
Feb.	20.5	–	–	20.5
Mar.	20.9	–	–	20.9
Apr.	16.8	–	–	16.8
May	27.0	–	–	27.0
Jun.	43.3	–	–	43.3

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No.13/2006 on the statistical reporting of data for preparing the monetary balance sheet.

List of money market funds for the purposes of statistics compiled under this Regulation can be found at [https://mfi-assets.ecb.int/dla\\_MFID.htm](https://mfi-assets.ecb.int/dla_MFID.htm).

**8.3.2. Investment Funds, other than MMFs (IFs)**

(lei million; end of period)

Period	Total	residents				non-residents	
		MFIs	Auxiliaries + Financial Intermediaries	Insurance Corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone
2008	5,889.3	3,059.1	69.5	1.7	2,754.9	23.0	22.1
2009	7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
2009 Jun.	5,596.0	2,966.2	72.8	2.1	2,549.5	27.8	25.7
Jul.	5,738.9	3,073.4	73.8	0.9	2,584.3	31.1	28.7
Aug.	6,173.0	3,437.0	74.4	0.9	2,654.1	35.5	33.0
Sep.	6,457.8	3,713.6	73.2	0.9	2,663.4	41.0	35.9
Oct.	7,030.6	3,896.2	75.5	0.9	3,048.8	44.0	39.2
Nov.	7,034.8	4,005.8	76.4	0.9	2,937.7	47.1	40.0
Dec.	7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
2010 Jan.	7,300.0	4,263.2	80.5	0.8	2,935.8	48.3	39.3
Feb.	7,405.0	4,403.3	81.8	0.8	2,899.5	48.9	40.2
Mar.	7,673.8	4,540.0	85.8	0.8	3,027.7	51.5	36.3
Apr.	7,935.4	4,616.3	88.4	0.9	3,210.2	55.3	39.9
May	7,663.1	4,448.5	92.9	0.9	3,081.0	52.9	38.1
Jun.	7,140.5	4,048.3	99.9	0.9	2,951.3	54.3	37.9

Period	Quoted shares, issued by:							
	Total	residents					non-residents	
		Total, of which:	MFIs	Auxiliaries + Financial Intermediaries	Insurance corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone
2008	<b>3,709.3</b>	3,686.2	1,723.1	0.5	0.4	1,962.3	23.0	22.1
2009	<b>4,833.3</b>	4,785.7	2,652.5	3.4	–	2,129.8	47.6	38.8
2009 Jun.	<b>3,295.6</b>	3,267.8	1,499.4	0.6	1.2	1,766.6	27.8	25.7
Jul.	<b>3,436.9</b>	3,405.8	1,602.4	0.8	c	1,802.6	31.1	28.7
Aug.	<b>3,882.2</b>	3,846.7	1,974.2	1.2	c	1,871.3	35.5	33.0
Sep.	<b>4,196.6</b>	4,155.6	2,271.4	1.8	c	1,882.4	41.0	35.9
Oct.	<b>4,739.9</b>	4,695.9	2,429.8	2.3	c	2,263.7	44.0	39.2
Nov.	<b>4,746.4</b>	4,699.3	2,541.4	3.2	c	2,154.6	47.1	40.0
Dec.	<b>4,833.3</b>	4,785.7	2,652.5	3.4	–	2,129.8	47.6	38.8
2010 Jan.	<b>5,029.4</b>	4,981.2	2,812.1	6.4	–	2,162.6	48.3	39.3
Feb.	<b>5,082.2</b>	5,033.3	2,903.3	6.7	–	2,123.4	48.9	40.2
Mar.	<b>5,303.1</b>	5,251.6	2,992.4	10.2	–	2,249.0	51.5	36.3
Apr.	<b>5,556.7</b>	5,501.4	3,038.6	12.5	–	2,450.3	55.3	39.9
May	<b>5,236.2</b>	5,183.3	2,846.4	17.2	–	2,319.8	52.9	38.1
Jun.	<b>4,732.3</b>	4,678.0	2,470.7	18.9	–	2,188.4	54.3	37.9

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

**8.4. Money Market fund Shares/Units - Investment Funds, other than MMFs (IFs)**

(lei million; end of period)

Period	Total	residents						non-residents	
		MFIs	Auxiliaries + Financial Interme- diaries	Insurance corporations and pension funds	General government	Non-financial corporations	Households	Total, of which:	Euro zone
2008	5,193.4	307.3	286.8	98.9	0.05	667.1	3,833.2	1,421.0	862.7
2009	7,427.7	411.3	503.7	228.1	1.86	723.5	5,559.4	1,906.1	1,207.1
2009 Jun.	5,336.4	329.8	332.7	128.9	0.04	604.6	3,940.4	1,522.8	894.1
Jul.	5,525.2	370.8	353.2	142.8	0.04	626.5	4,032.0	1,559.1	913.6
Aug.	5,962.0	390.1	374.2	169.2	0.04	665.8	4,362.6	1,666.3	975.3
Sep.	6,346.5	408.7	407.1	189.6	0.04	688.3	4,652.9	1,757.5	1,042.5
Oct.	6,893.4	382.7	454.8	205.4	0.04	696.3	5,154.2	1,897.3	1,134.3
Nov.	7,154.7	412.7	480.1	213.5	1.87	705.8	5,340.7	1,888.1	1,165.4
Dec.	7,427.7	411.3	503.7	228.1	1.86	723.5	5,559.4	1,906.1	1,207.1
2010 Jan.	7,623.9	437.5	508.1	239.4	1.89	757.8	5,679.2	1,971.0	1,234.1
Feb.	7,775.1	456.3	521.3	260.3	1.93	753.7	5,781.6	2,004.7	1,268.4
Mar.	8,064.1	452.9	553.0	286.4	2.01	774.3	5,995.5	2,074.0	1,322.1
Apr.	8,388.9	423.8	556.4	299.9	2.14	790.9	6,315.8	2,109.3	1,327.6
May	7,982.5	410.2	537.4	322.2	2.02	717.5	5,993.2	2,068.9	1,316.4
Jun.	7,649.1	401.9	503.7	327.2	1.9	667.4	5,747.0	1,958.6	1,247.1

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

## 9. ON-BALANCE-SHEET ASSETS AND LIABILITIES OF NON-BANK FINANCIAL INSTITUTIONS ENROLLED WITH THE GENERAL REGISTER

### 9.1. Balance Sheet Structure Dynamics

(lei million; end of period)

Period	Total Assets/Liabilities	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
2008 Mar.	<b>34,249.4</b>	28,376.2	1,846.7	4,026.5	3,288.9	28,192.4	2,768.1
Jun.	<b>37,246.8</b>	30,772.8	1,963.4	4,510.6	3,746.9	30,093.8	3,406.1
Sep.	<b>40,834.7</b>	34,085.6	2,207.1	4,542.0	4,001.2	33,533.7	3,299.7
Dec.	<b>44,503.1</b>	36,753.5	3,378.9	4,370.7	4,485.1	36,869.8	3,148.2
2009 Mar.	<b>44,112.4</b>	35,566.0	3,929.9	4,616.5	4,938.8	36,070.8	3,102.7
Jun.	<b>42,757.8</b>	33,567.6	4,100.3	5,089.9	5,424.7	34,405.3	2,927.9
Sep.	<b>41,357.8</b>	31,749.0	4,329.5	5,279.3	5,772.2	32,755.8	2,829.9
Dec.	<b>40,614.6</b>	30,302.8	4,875.1	5,436.8	6,238.0	31,608.2	2,768.5
2010 Mar.	<b>37,327.5</b>	27,978.3	3,810.4	5,538.8	6,586.3	28,038.1	2,703.0

Note: Data are reported in accordance with NBR Norms No. 12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions. Data are provisional and will be final six months after reporting date.

### 9.2. Balance Sheet Structure as at 31 March 2010 by Type of Non-Bank Financial Institutions Enrolled with the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
<b>General Register - Total, of which:</b>	<b>37,327.5</b>	27,978.3	3,810.4	5,538.8	6,586.3	28,038.1	2,703.0
Consumer loans	<b>517.0</b>	402.6	32.1	82.3	82.7	336.0	98.3
Mortgage and/or real estate loans	<b>c</b>	c	c	c	c	c	c
Micro-loans	<b>35.4</b>	29.5	3.1	2.8	14.3	19.2	1.9
Financing of commercial transactions	<b>c</b>	c	c	c	c	c	c
Factoring	<b>c</b>	c	c	c	c	c	c
Discounting	<b>-</b>	-	-	-	-	-	-
Forfeiting	<b>-</b>	-	-	-	-	-	-
Financial leasing	<b>8,801.2</b>	6,908.9	505.4	1,386.9	1,519.8	6,747.3	534.2
Issue of collateral and assumption of commitments, including loan collateralisation	<b>465.5</b>	4.9	259.0	201.5	167.1	279.6	18.8
Other financing forms similar in nature to loans	<b>-</b>	-	-	-	-	-	-
Multiple lending activities	<b>27,402.8</b>	20,539.7	3,008.1	3,854.9	4,753.9	20,604.0	2,044.9

Note: Data are reported in accordance with NBR Norms No. 12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions. Data are provisional and will be final six months after reporting date.

### 9.3. Loans to Households

(lei million; end of period)

Period	Total	Loans in lei	Loans in euro	Loans in other currency	Total	Consumer loans		
						in lei	in euro	in other currency
2008 Mar.	<b>6,444.5</b>	3,280.8	2,688.6	475.1	<b>4,988.0</b>	3,205.8	1,773.0	9.2
Jun.	<b>7,214.2</b>	3,609.2	3,030.5	574.5	<b>5,523.3</b>	3,523.2	1,969.9	30.1
Sep.	<b>8,037.7</b>	4,031.3	3,324.1	682.3	<b>6,096.8</b>	3,935.9	2,096.8	64.0
Dec.	<b>8,315.4</b>	4,057.6	3,484.8	773.1	<b>6,082.0</b>	3,957.2	2,051.7	73.1
2009 Mar.	<b>6,857.7</b>	3,965.0	2,738.1	154.6	<b>6,003.2</b>	3,867.5	2,064.1	71.5
Jun.	<b>6,611.7</b>	3,791.6	2,676.7	143.3	<b>5,808.3</b>	3,697.5	2,043.4	67.4
Sep.	<b>6,334.9</b>	3,620.6	2,578.3	136.0	<b>5,558.2</b>	3,527.3	1,966.7	64.3
Dec.	<b>6,133.2</b>	3,494.8	2,497.9	140.6	<b>5,361.1</b>	3,401.8	1,894.5	64.8
2010 Mar.	<b>5,910.0</b>	3,449.2	2,315.1	145.7	<b>5,174.5</b>	3,352.5	1,755.9	66.2

Note: Data are reported in accordance with NBR Norms No. 12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions. Data are provisional and will be final six months after reporting date.



### 9.3. Loans to Households

(lei million; end of period)

(continued)

Period	Housing loans				Other			
	Total	in lei	in euro	in other currency	Total	in lei	in euro	in other currency
2008 Mar.	<b>1,186.3</b>	27.5	706.9	451.8	<b>270.3</b>	47.5	208.7	14.1
Jun.	<b>1,388.4</b>	31.6	825.4	531.4	<b>302.6</b>	54.4	235.2	13.0
Sep.	<b>1,531.5</b>	37.9	917.4	576.2	<b>409.5</b>	57.5	309.9	42.1
Dec.	<b>1,708.1</b>	37.1	1,018.2	652.8	<b>525.4</b>	63.2	414.9	47.2
2009 Mar.	<b>444.6</b>	36.0	333.5	75.1	<b>410.0</b>	61.6	340.4	8.0
Jun.	<b>429.7</b>	34.0	326.5	69.2	<b>373.6</b>	60.1	306.8	6.8
Sep.	<b>418.4</b>	32.5	320.3	65.6	<b>358.3</b>	60.8	291.4	6.2
Dec.	<b>419.3</b>	30.6	319.0	69.8	<b>352.7</b>	62.4	284.3	6.0
2010 Mar.	<b>407.6</b>	28.7	305.2	73.8	<b>327.9</b>	68.0	254.1	5.7

Note: Data are reported in accordance with NBR Norms No. 12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions. Data are provisional and will be final six months after reporting date.

### 9.4. Loans to Non-Financial Corporations, Other Institutional Sectors\* and Non-Residents

(lei million; end of period)

Period	Loans to non-financial corporations									
	Total	in lei				in euro				
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	
2008 Mar.	<b>21,420.6</b>	981.5	330.4	570.3	80.8	20,305.6	214.6	17,320.8	2,770.3	
Jun.	<b>23,074.5</b>	1,159.5	420.1	641.6	97.8	21,772.3	1,295.3	18,281.1	2,195.8	
Sep.	<b>25,449.6</b>	1,317.8	565.3	644.5	108.1	23,942.1	1,356.1	19,802.8	2,783.2	
Dec.	<b>27,796.1</b>	1,350.8	587.1	654.0	109.6	26,206.5	1,107.8	21,443.0	3,655.7	
2009 Mar.	<b>28,128.9</b>	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9	
Jun.	<b>26,415.7</b>	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7	
Sep.	<b>24,896.2</b>	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1	
Dec.	<b>23,657.3</b>	1,578.5	642.5	810.0	125.9	21,797.6	854.6	16,076.7	4,866.4	
2010 Mar.	<b>21,448.6</b>	1,737.1	669.9	916.9	150.3	19,426.5	781.1	13,996.0	4,649.4	

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	Total	in other currency			Total	in lei	in euro	in other currency	
		with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years					
2008 Mar.	133.5	4.7	87.6	41.2	<b>469.9</b>	44.4	416.6	8.8	<b>41.2</b>
Jun.	142.7	1.7	94.7	46.2	<b>453.1</b>	36.8	408.7	7.6	<b>31.0</b>
Sep.	189.6	2.1	129.8	57.7	<b>567.0</b>	50.5	508.9	7.6	<b>31.3</b>
Dec.	238.8	6.0	128.4	104.4	<b>587.3</b>	62.4	517.4	7.5	<b>54.7</b>
2009 Mar.	235.1	3.3	121.4	110.3	<b>577.2</b>	61.4	508.4	7.4	<b>2.2</b>
Jun.	248.5	2.9	120.2	125.4	<b>538.3</b>	63.9	468.4	5.9	<b>2.0</b>
Sep.	264.1	5.3	105.5	153.3	<b>515.9</b>	74.5	436.7	4.7	<b>2.0</b>
Dec.	281.1	3.9	121.1	156.0	<b>510.5</b>	75.7	431.1	3.8	<b>1.7</b>
2010 Mar.	285.0	3.0	132.3	149.8	<b>614.1</b>	128.5	482.7	2.9	<b>5.6</b>

\*) except households.

Note: Data are reported in accordance with NBR Norms No. 12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions. Data are provisional and will be final six months after reporting date.

**10. AVERAGE INTEREST RATES APPLIED BY CREDIT INSTITUTIONS****10.1. Lei-Denominated Time Deposits****10.1.1. Outstanding Amounts**

(% p.a.)

Period	Time deposits from households					Time deposits from non-financial corporations			
	Total	with agreed maturity				Total	with agreed maturity		
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months
2005	6.35	5.64	5.57	6.92	8.35	5.27	4.45	5.41	6.29
2006	7.25	7.08	7.19	7.49	7.46	7.03	6.16	7.73	7.93
2007	6.79	6.30	6.99	7.12	7.16	6.76	6.57	7.36	7.35
2008	12.12	11.68	12.93	12.51	9.39	14.81	14.89	17.55	13.51
2009	9.56	9.17	9.35	10.54	10.37	9.07	8.88	9.88	10.20
2009 Jun.	12.89	11.98	13.95	14.51	10.11	12.09	11.35	13.82	14.23
Jul.	11.87	10.72	12.58	13.92	10.57	10.68	9.80	12.16	12.89
Aug.	10.84	9.95	11.05	12.71	10.65	9.76	9.02	10.95	11.78
Sep.	10.21	9.30	10.15	11.97	10.64	9.26	8.93	10.04	10.50
Oct.	9.86	9.12	9.61	11.43	10.61	9.06	8.69	9.78	10.33
Nov.	9.70	9.13	9.39	10.99	10.49	9.01	8.67	9.85	10.16
Dec.	9.56	9.17	9.35	10.54	10.37	9.07	8.88	9.88	10.20
2010 Jan.	9.39	9.03	9.30	10.31	10.06	8.43	7.95	9.42	9.94
Feb.	8.96	8.43	8.94	9.95	9.77	7.61	7.01	8.83	9.31
Mar.	8.49	7.95	8.45	9.53	9.48	6.83	6.00	7.85	8.37
Apr.	7.88	7.14	7.82	8.99	9.24	6.21	5.51	7.07	7.79
May	7.48	6.63	7.45	8.56	8.83	6.09	5.61	6.71	7.43
Jun.	7.24	6.45	7.22	8.22	8.37	6.08	5.78	6.66	7.26

**10.1.2. New Business**

(% p.a.)

Period	New time deposits from households					New time deposits from non-financial corporations			
	Total	with agreed maturity				Total	with agreed maturity		
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months
2005	5.50	5.47	5.49	6.53	6.01	4.36	3.99	5.66	5.84
2006	7.02	6.91	7.31	7.63	7.45	6.12	5.64	7.53	7.51
2007	6.94	6.50	7.19	7.56	7.06	7.27	7.19	7.48	7.74
2008	15.27	14.77	16.03	14.58	13.04	16.01	15.50	18.08	15.17
2009	9.91	9.71	9.94	10.48	11.22	9.57	9.37	10.12	9.89
2009 Jun.	13.58	13.18	13.88	13.99	13.68	12.21	11.79	13.10	13.07
Jul.	11.91	11.41	11.96	12.95	12.43	10.60	10.18	11.42	11.13
Aug.	10.68	10.49	10.58	11.25	10.91	9.60	9.32	10.27	10.86
Sep.	10.26	9.96	10.14	11.04	11.32	9.40	9.30	9.83	9.42
Oct.	9.91	9.70	9.91	10.74	9.77	9.39	9.22	9.87	9.89
Nov.	9.86	9.71	9.91	10.45	9.58	9.38	9.09	10.06	10.74
Dec.	9.91	9.71	9.94	10.48	11.22	9.57	9.37	10.12	9.89
2010 Jan.	9.66	9.47	9.70	10.27	9.30	8.52	8.15	9.32	9.28
Feb.	8.93	8.81	8.90	9.46	8.70	7.45	7.11	8.39	8.40
Mar.	8.39	8.27	8.42	8.81	8.13	6.40	5.79	7.37	7.82
Apr.	7.82	7.41	7.77	8.19	9.45	5.70	5.31	6.52	7.07
May	7.25	6.92	7.53	7.70	7.38	5.98	5.74	6.56	6.41
Jun.	7.26	6.92	7.58	7.87	7.13	6.13	5.96	6.71	6.74

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR which replaced Norms No. 14/2006 issued by the NBR.  
Annual data refer to December of each year.

## 10.2. EUR-Denominated Time Deposits

### 10.2.1. Outstanding Amounts

(% p.a.)

Period	Time deposits from households					Time deposits from non-financial corporations			
	Total	with agreed maturity				Total	with agreed maturity		
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months
2005	2.92	2.42	2.84	3.40	3.45	2.92	2.33	2.58	2.97
2006	3.16	2.92	3.11	3.38	3.51	3.31	2.89	2.94	3.24
2007	3.67	3.25	3.59	4.31	4.13	3.54	3.72	3.77	3.80
2008	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94
2009	3.51	3.11	3.32	3.93	4.27	2.90	2.39	3.30	3.22
2009 Jun.	5.38	4.63	5.55	6.04	5.27	5.05	3.94	5.63	6.22
Jul.	4.86	4.01	4.87	5.67	5.18	4.30	3.45	5.18	5.05
Aug.	4.38	3.64	4.30	5.14	4.98	3.84	3.07	4.44	4.04
Sep.	4.10	3.44	3.93	4.84	4.81	3.46	2.72	4.06	3.77
Oct.	3.89	3.27	3.65	4.63	4.69	3.34	2.58	3.98	3.56
Nov.	3.67	3.10	3.44	4.35	4.46	3.11	2.49	3.56	3.49
Dec.	3.51	3.11	3.32	3.93	4.27	2.90	2.39	3.30	3.22
2010 Jan.	3.37	2.97	3.24	3.71	4.09	2.91	2.53	3.24	3.14
Feb.	3.25	2.81	3.14	3.57	3.94	2.58	2.18	3.23	3.04
Mar.	3.14	2.70	3.01	3.45	3.82	2.67	2.20	2.94	3.29
Apr.	3.03	2.56	2.90	3.35	3.70	2.52	1.97	2.85	3.22
May	2.98	2.52	2.87	3.26	3.60	2.46	1.82	2.80	3.24
Jun.	2.95	2.55	2.85	3.18	3.50	2.43	1.96	2.71	3.16

### 10.2.2. New Business

(% p.a.)

Period	New time deposits from households					New time deposits from non-financial corporations			
	Total	with agreed maturity				Total	with agreed maturity		
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months
2005	2.54	2.33	2.79	3.42	2.68	2.30	2.22	2.67	3.35
2006	2.93	2.86	3.03	3.41	2.93	2.96	2.91	3.02	4.37
2007	3.66	3.38	3.70	4.57	4.69	3.90	3.97	3.86	3.70
2008	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07
2009	3.35	3.19	3.38	3.78	3.50	2.48	2.32	2.63	3.00
2009 Jun.	5.24	4.76	5.30	5.93	5.90	4.42	4.01	4.90	5.10
Jul.	4.37	4.04	4.43	4.81	4.94	3.56	3.46	3.83	3.79
Aug.	3.94	3.71	4.10	4.12	4.21	3.62	3.12	4.25	3.30
Sep.	3.72	3.44	3.80	4.27	4.09	2.97	2.67	3.37	3.42
Oct.	3.49	3.28	3.46	4.05	3.74	2.93	2.52	3.53	3.37
Nov.	3.34	3.12	3.36	3.87	3.63	2.81	2.48	3.42	3.17
Dec.	3.35	3.19	3.38	3.78	3.50	2.48	2.32	2.63	3.00
2010 Jan.	3.22	2.97	3.29	3.56	3.45	2.79	2.61	3.01	3.42
Feb.	3.05	2.81	3.09	3.45	3.29	2.35	2.17	2.87	3.02
Mar.	2.98	2.83	2.97	3.32	3.23	2.59	2.17	2.59	3.73
Apr.	2.87	2.72	2.86	3.13	3.20	2.25	1.92	2.89	2.56
May	2.88	2.67	3.00	3.09	3.18	1.96	1.73	2.53	2.89
Jun.	2.90	2.68	2.99	3.51	3.13	2.18	1.87	2.49	2.53

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR which replaced Norms No. 14/2006 issued by the NBR.  
Annual data refer to December of each year.

### 10.3. Breakdown of Lei-Denominated Deposits

#### 10.3.1. Outstanding Amounts

(% p.a.)

Period	Household deposits							Deposits from non-financial corporations				Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits			
		total	with agreed maturity up to and including two years	with agreed maturity over two years	total	with agreed maturity up to and including three months	with agreed maturity over three months		total	with agreed maturity up to and including two years	with agreed maturity over two years	
2009 Jun.	6.93	12.89	13.06	10.76	x	x	x	4.22	12.09	12.33	4.53	10.40
Jul.	5.78	11.87	11.99	10.25	x	x	x	3.76	10.68	10.88	4.44	10.30
Aug.	5.34	10.84	10.93	9.64	x	x	x	3.57	9.76	9.93	4.29	8.71
Sep.	5.19	10.21	10.28	9.39	x	x	x	3.75	9.26	9.43	4.14	c
Oct.	4.49	9.86	9.92	9.12	x	x	x	3.46	9.06	9.23	4.12	x
Nov.	4.31	9.70	9.75	9.05	x	x	x	3.00	9.01	9.18	4.11	x
Dec.	4.34	9.56	9.63	8.64	x	x	x	3.10	9.07	9.24	3.98	x
2010 Jan.	4.05	9.39	9.49	7.98	x	x	x	2.60	8.43	8.59	3.98	x
Feb.	3.73	8.96	9.07	7.31	x	x	x	2.26	7.61	7.75	3.72	x
Mar.	3.60	8.49	8.62	6.41	x	x	x	1.72	6.83	6.94	3.53	x
Apr.	3.02	7.88	8.01	5.75	x	x	x	1.88	6.21	6.31	3.36	x
May	2.91	7.48	7.59	5.65	x	x	x	1.95	6.09	6.18	3.31	x
Jun.	2.64	7.24	7.32	6.02	x	x	x	2.04	6.08	6.17	3.11	x

#### 10.3.2. New Business

(% p.a.)

Period	Household deposits			Deposits from non-financial corporations			Repos
	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	
2009 Jun.	13.59	13.01	10.27	12.22	7.91	6.56	c
Jul.	11.91	12.68	10.57	10.61	6.50	6.81	x
Aug.	10.69	10.96	9.52	9.61	7.51	5.58	c
Sep.	10.27	10.18	8.93	9.43	2.14	5.41	x
Oct.	9.92	9.95	9.17	9.40	7.13	4.25	x
Nov.	9.87	9.30	8.18	9.39	6.58	5.75	x
Dec.	9.95	8.09	6.68	9.59	5.76	4.24	x
2010 Jan.	9.67	9.03	7.31	8.52	4.39	5.77	x
Feb.	8.94	8.31	7.41	7.45	5.47	3.93	x
Mar.	8.39	8.25	6.36	6.40	3.59	3.77	x
Apr.	7.82	7.55	5.69	5.71	4.09	3.43	x
May	7.26	7.29	5.32	5.99	3.43	3.36	x
Jun.	7.28	7.23	6.06	6.15	1.97	3.03	x

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR which replaced Norms No. 14/2006 issued by the NBR.

## 10.4. Breakdown of EUR-Denominated Deposits

### 10.4.1. Outstanding Amounts

(% p.a.)

Period	Household deposits							Deposits from non-financial corporations				Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits			
		total	with agreed maturity up to and including two years	with agreed maturity over two years	total	with agreed maturity up to and including three months	with agreed maturity over three months		total	with agreed maturity up to and including two years	with agreed maturity over two years	
2009 Jun.	3.18	5.38	5.39	4.16	x	x	x	1.04	5.05	5.24	1.31	x
Jul.	2.44	4.86	4.86	4.32	x	x	x	0.94	4.30	4.44	1.27	x
Aug.	2.31	4.38	4.38	4.03	x	x	x	0.70	3.84	3.96	1.18	x
Sep.	2.23	4.10	4.10	4.03	x	x	x	0.65	3.46	3.55	1.10	x
Oct.	1.79	3.89	3.89	3.85	x	x	x	0.58	3.34	3.43	1.10	x
Nov.	1.78	3.67	3.67	3.58	x	x	x	0.59	3.11	3.20	0.90	x
Dec.	1.70	3.51	3.50	3.54	x	x	x	0.56	2.90	2.98	0.97	x
2010 Jan.	1.64	3.37	3.38	3.24	x	x	x	0.58	2.91	2.98	0.88	x
Feb.	1.58	3.25	3.25	3.24	x	x	x	0.58	2.58	2.66	0.76	x
Mar.	1.52	3.14	3.14	3.10	x	x	x	0.53	2.67	2.76	0.76	x
Apr.	1.32	3.03	3.03	3.06	x	x	x	0.50	2.52	2.59	0.77	c
May	1.26	2.98	2.98	3.05	x	x	x	0.47	2.46	2.54	0.75	c
Jun.	1.26	2.95	2.94	3.13	x	x	x	0.46	2.43	2.49	0.88	c

### 10.4.2. New Business

(% p.a.)

Period	Household deposits			Deposits from non-financial corporations			Repos
	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	
2009 Jun.	5.24	5.19	4.56	4.43	1.37	3.08	x
Jul.	4.38	4.46	4.57	3.56	2.19	1.45	x
Aug.	3.96	3.03	3.76	3.63	1.88	1.13	x
Sep.	3.72	4.06	4.11	2.96	4.35	1.14	x
Oct.	3.48	3.65	3.75	2.93	2.31	1.20	x
Nov.	3.34	3.31	3.36	2.82	1.09	1.12	x
Dec.	3.35	3.69	3.25	2.50	0.92	1.50	x
2010 Jan.	3.21	3.93	3.26	2.79	2.49	2.31	x
Feb.	3.04	3.45	3.18	2.37	2.15	0.13	x
Mar.	2.98	3.56	2.80	2.60	1.08	1.35	x
Apr.	2.86	3.48	2.94	2.27	0.62	1.04	c
May	2.88	3.13	2.82	1.97	1.21	0.65	x
Jun.	2.90	3.47	3.02	2.18	1.28	3.11	c

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR which replaced Norms No. 14/2006 issued by the NBR.

**10.5. Lei-Denominated Loans****10.5.1. Outstanding Amounts**

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	19.62	20.10	21.05	16.05	14.86	14.66	15.63	13.94
2006	15.32	19.33	17.02	13.65	13.34	12.94	13.93	13.04
2007	14.23	21.42	15.44	12.59	11.84	11.95	12.12	11.13
2008	16.59	22.41	17.82	15.22	18.34	18.96	18.23	17.07
2009	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2009 Jun.	17.47	21.82	19.16	16.10	17.46	17.40	17.95	16.98
Jul.	17.37	21.29	18.83	16.17	16.63	16.45	17.25	16.28
Aug.	17.23	21.26	18.57	16.04	16.11	16.06	16.50	15.75
Sep.	17.16	21.40	18.42	15.92	15.84	15.84	16.21	15.39
Oct.	17.14	21.23	18.51	15.90	16.05	16.22	16.29	15.34
Nov.	17.11	21.08	18.53	15.87	16.03	16.12	16.39	15.38
Dec.	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2010 Jan.	17.06	20.80	18.66	15.80	15.57	15.51	16.05	15.13
Feb.	16.93	20.86	18.57	15.65	14.33	13.98	14.94	14.53
Mar.	16.70	20.49	18.21	15.46	13.33	12.82	13.98	13.92
Apr.	16.24	19.76	17.37	15.18	12.23	11.62	12.95	12.98
May	16.03	19.53	17.00	15.01	12.48	12.08	13.06	12.86
Jun.	15.88	18.19	17.59	14.78	12.31	12.12	12.46	12.67

**10.5.2. New Business**

(% p.a.)

Period	New loans to households				New loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	13.73	19.54	15.13	11.89	13.69	13.48	14.63	13.87
2006	13.86	17.25	16.03	12.51	12.10	11.86	13.03	12.96
2007	11.94	10.65	14.08	11.35	11.62	11.60	11.81	11.55
2008	17.64	18.37	20.38	15.38	19.51	19.73	18.43	18.58
2009	16.58	14.16	19.14	14.92	15.40	15.35	16.48	14.50
2009 Jun.	19.19	18.63	20.65	17.61	17.12	16.84	18.86	18.28
Jul.	18.20	18.20	19.36	16.96	16.00	15.80	17.00	17.30
Aug.	17.95	18.13	19.16	16.75	15.69	15.52	17.00	17.27
Sep.	17.83	18.46	19.19	16.57	14.89	14.73	16.83	15.27
Oct.	17.45	17.80	18.71	16.19	16.19	16.19	16.94	15.42
Nov.	17.18	15.07	19.20	15.42	15.76	15.64	16.47	16.07
Dec.	16.58	14.16	19.14	14.92	15.40	15.35	16.48	14.50
2010 Jan.	16.63	14.29	19.03	14.78	13.82	13.97	13.02	15.11
Feb.	15.99	16.65	17.84	13.97	13.23	13.14	14.57	13.08
Mar.	14.50	12.78	15.58	13.44	12.12	12.01	12.72	13.18
Apr.	11.90	11.00	11.48	12.83	10.93	10.81	12.41	10.80
May	11.80	11.33	11.47	12.22	11.66	11.58	12.29	12.97
Jun.	11.72	14.43	11.40	11.79	11.17	11.05	11.89	11.24

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR which replaced Norms No. 14/2006 issued by the NBR.

Annual data refer to December of each year.

## 10.6. EUR-Denominated Loans

### 10.6.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	10.23	8.22	11.20	9.88	7.08	6.86	7.37	6.95
2006	9.51	9.48	10.50	9.34	7.45	6.61	7.53	8.22
2007	8.70	8.07	9.99	8.61	7.95	7.31	8.15	8.34
2008	8.65	7.22	8.51	8.69	7.63	6.71	7.94	8.24
2009	7.65	7.70	6.45	7.71	5.97	5.70	6.15	6.06
2009 Jun.	8.15	8.09	7.13	8.22	6.19	5.58	6.47	6.54
Jul.	8.05	8.24	6.86	8.12	6.09	5.63	6.35	6.30
Aug.	7.98	7.99	6.71	8.07	6.00	5.52	6.27	6.20
Sep.	7.90	7.60	6.69	7.98	5.94	5.57	6.17	6.09
Oct.	7.82	7.78	6.60	7.89	5.94	5.58	6.16	6.08
Nov.	7.71	7.76	6.58	7.78	5.93	5.65	6.11	6.03
Dec.	7.65	7.70	6.45	7.71	5.97	5.70	6.15	6.06
2010 Jan.	7.59	7.76	6.39	7.65	5.87	5.64	6.03	5.93
Feb.	7.52	7.31	6.32	7.59	5.80	5.59	5.94	5.87
Mar.	7.46	7.41	6.27	7.52	5.79	5.60	6.05	5.77
Apr.	7.40	7.16	6.32	7.47	5.75	5.48	5.99	5.79
May	7.32	7.14	6.12	7.39	5.77	5.55	6.04	5.75
Jun.	7.28	7.23	6.13	7.34	5.65	5.30	5.91	5.73

### 10.6.2. New Business

(% p.a.)

Period	New loans to households				New loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	8.98	10.61	10.48	8.74	6.09	5.75	6.51	7.96
2006	8.58	10.12	9.32	8.42	6.84	6.32	7.22	8.16
2007	7.58	6.30	8.04	7.65	7.57	7.36	7.70	7.68
2008	8.05	8.10	9.08	7.86	7.63	7.57	6.76	9.35
2009	6.06	7.36	7.73	5.88	5.92	5.42	6.91	6.04
2009 Jun.	8.83	8.32	10.09	8.77	6.53	6.16	6.95	7.97
Jul.	8.46	9.12	9.01	8.36	5.75	5.86	6.68	4.75
Aug.	8.05	8.13	9.06	7.98	6.31	6.27	6.11	6.85
Sep.	6.47	5.65	9.01	6.44	5.85	5.52	6.43	7.15
Oct.	5.90	6.48	8.51	5.79	5.80	5.65	5.91	6.35
Nov.	6.10	6.22	7.94	6.00	6.07	6.03	5.93	6.27
Dec.	6.06	7.36	7.73	5.88	5.92	5.42	6.91	6.04
2010 Jan.	5.76	5.54	9.90	5.66	5.69	5.46	6.00	6.05
Feb.	5.67	5.40	9.41	5.58	6.11	6.18	5.60	6.28
Mar.	5.72	5.60	6.88	5.64	5.97	5.86	5.63	6.70
Apr.	5.95	5.84	7.56	5.85	5.67	5.55	6.09	5.54
May	5.89	6.04	6.89	5.77	5.48	5.51	5.70	5.28
Jun.	5.83	5.63	9.73	5.67	5.20	5.38	4.90	4.96

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR which replaced Norms No. 14/2006 issued by the NBR.

Annual data refer to December of each year.

## 10.7. Breakdown of Lei-Denominated Loans

### 10.7.1. Outstanding Amounts

(% p.a.)

Period	Loans to households												
	bank over-drafts	lending for house purchase				consumer loans				other lending			
		total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
			up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2009 Jun.	21.99	11.02	7.72	12.39	10.98	17.81	21.87	19.12	16.55	16.58	19.28	21.73	14.34
Jul.	21.24	11.28	9.15	12.38	11.25	17.70	21.32	18.79	16.60	16.58	19.67	21.25	14.54
Aug.	21.52	11.16	9.58	12.33	11.12	17.55	21.29	18.52	16.46	16.61	19.49	21.21	14.64
Sep.	21.65	11.20	10.37	12.29	11.17	17.47	21.43	18.36	16.33	16.69	19.43	21.23	14.76
Oct.	21.55	11.27	10.97	12.32	11.24	17.45	21.26	18.46	16.30	16.72	18.72	21.10	14.85
Nov.	21.53	11.35	15.51	12.32	11.31	17.42	21.16	18.47	16.27	16.59	16.24	21.47	14.39
Dec.	21.43	11.40	15.75	12.39	11.36	17.42	21.17	18.54	16.24	16.50	14.82	21.74	14.41
2010 Jan.	21.37	11.44	14.74	12.41	11.40	17.37	21.07	18.59	16.19	16.17	14.38	21.62	14.11
Feb.	21.21	11.42	15.15	13.07	11.37	17.24	20.95	18.50	16.05	15.92	16.59	21.19	13.27
Mar.	20.71	11.38	16.18	13.18	11.32	17.00	20.62	18.13	15.85	15.70	15.06	21.27	13.05
Apr.	20.15	11.26	15.66	13.18	11.21	16.51	19.87	17.26	15.56	15.43	14.34	21.06	12.71
May	19.96	11.16	16.70	13.14	11.10	16.29	19.62	16.88	15.39	15.28	14.76	21.05	12.44
Jun.	18.78	11.15	34.32	15.02	11.09	14.93	22.54	14.25	15.06	20.21	18.00	25.46	15.30

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years
2009 Jun.	15.85	17.40	17.95	16.98
Jul.	14.97	16.45	17.25	16.28
Aug.	14.64	16.06	16.50	15.75
Sep.	14.84	15.84	16.21	15.39
Oct.	15.46	16.22	16.29	15.34
Nov.	15.29	16.12	16.39	15.38
Dec.	15.18	16.24	16.24	15.37
2010 Jan.	15.31	15.51	16.05	15.13
Feb.	12.59	13.98	14.94	14.53
Mar.	10.63	12.82	13.98	13.92
Apr.	9.41	11.62	12.95	12.98
May	10.36	12.08	13.06	12.86
Jun.	11.25	12.12	12.46	12.67

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR .



## 10.7.2. New Business

(% p.a.)

Period	Loans to households											
	total	lending for house purchase					Average effective annual rate	total	consumer loans			Average effective annual rate
		with agreed maturity				Average effective annual rate			with agreed maturity			
		up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years				up to and including one year	over one year and up to and including five years	over five years	
2009 Jun.	11.01	9.77	9.81	9.90	11.36	11.89	19.45	19.32	20.64	18.03	24.70	
Jul.	11.82	9.66	10.42	14.01	11.92	12.88	18.31	18.47	19.28	17.25	23.50	
Aug.	11.74	11.70	11.76	13.36	11.41	13.66	17.92	18.43	18.96	16.92	22.45	
Sep.	12.66	13.17	11.82	15.47	12.11	14.76	17.72	18.27	18.84	16.71	22.13	
Oct.	11.84	11.48	13.31	13.53	11.42	13.05	17.43	18.06	18.50	16.37	21.76	
Nov.	12.46	12.27	13.38	14.21	11.75	13.60	17.18	17.46	18.70	15.49	21.98	
Dec.	12.58	12.70	12.62	15.34	11.72	13.41	17.04	17.22	18.90	15.02	21.96	
2010 Jan.	12.15	12.22	11.95	14.35	11.57	13.63	17.15	16.94	19.01	14.92	21.78	
Feb.	11.45	c	9.13	12.39	11.29	12.56	15.92	17.34	17.58	14.09	20.97	
Mar.	11.79	c	12.42	13.35	10.64	12.41	14.44	16.43	15.19	13.45	20.27	
Apr.	10.26	c	14.59	13.23	8.74	11.94	11.83	14.62	11.23	12.89	17.46	
May	10.37	c	11.01	11.15	9.86	11.75	11.70	15.09	11.27	12.34	17.20	
Jun.	10.16	c	12.47	11.53	9.64	11.86	11.53	14.62	11.03	11.84	17.81	

Period	Loans to households (continued)				Loans to non-financial corporations							
	total	other lending			total	up to EUR 1 million equivalent			total	above EUR 1 million equivalent		
		with agreed maturity				with agreed maturity				with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2009 Jun.	20.03	18.11	23.70	17.94	17.99	17.69	19.99	19.02	15.60	15.36	17.33	15.42
Jul.	20.21	19.84	21.87	16.53	16.96	16.80	18.08	17.41	14.49	14.32	14.43	17.11
Aug.	21.89	18.44	23.04	19.40	16.24	16.02	17.98	17.27	14.53	14.51	14.75	x
Sep.	22.04	20.63	24.69	16.44	15.88	15.71	17.31	16.34	13.65	13.57	15.53	13.68
Oct.	19.54	17.94	20.58	17.61	16.55	16.41	17.70	16.97	15.51	15.73	15.33	14.64
Nov.	17.87	13.99	26.61	17.29	16.60	16.52	17.44	16.26	14.33	14.09	15.41	15.51
Dec.	14.98	13.65	23.29	14.47	16.24	16.29	17.01	14.50	13.71	13.54	15.26	14.51
2010 Jan.	14.96	13.78	19.46	14.87	15.42	15.38	15.54	16.76	12.54	12.61	12.32	12.68
Feb.	18.23	16.10	21.95	13.60	14.48	14.43	14.55	15.22	11.08	11.02	c	11.33
Mar.	16.05	10.32	24.63	16.08	13.26	13.23	13.35	13.55	10.73	10.58	11.61	12.61
Apr.	13.78	8.21	22.69	13.99	12.05	12.00	12.16	12.90	9.21	8.97	13.11	c
May	16.85	17.57	21.24	8.48	12.99	13.06	12.56	12.50	10.13	10.04	11.31	c
Jun.	16.62	14.25	21.48	12.59	12.43	12.41	12.46	12.72	9.72	9.48	10.87	10.36

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR .

**10.8. Breakdown of EUR-Denominated Loans****10.8.1. Outstanding Amounts**

(% p.a.)

Period	Loans to households												
	bank over-drafts	lending for house purchase				consumer loans				other lending			
		total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
			up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2009 Jun.	11.01	7.23	7.60	5.46	7.26	8.68	8.39	7.31	8.81	8.45	8.03	7.16	8.76
Jul.	10.90	7.07	7.74	5.34	7.09	8.61	8.76	7.01	8.75	8.42	7.62	7.09	8.77
Aug.	10.67	7.01	7.41	5.45	7.03	8.55	8.74	6.84	8.70	8.37	7.10	6.82	8.80
Sep.	10.86	6.89	7.18	5.43	6.91	8.51	8.25	6.85	8.65	8.33	6.41	6.64	8.82
Oct.	10.77	6.78	7.23	5.54	6.80	8.46	8.87	6.75	8.60	8.26	6.03	6.51	8.79
Nov.	10.71	6.69	7.23	5.58	6.70	8.42	9.18	6.74	8.55	7.33	5.67	6.35	7.77
Dec.	10.68	6.60	7.06	5.23	6.62	8.37	9.13	6.59	8.51	7.36	5.72	6.55	7.77
2010 Jan.	10.71	6.55	6.97	5.31	6.56	8.33	9.14	6.50	8.47	7.33	5.86	6.50	7.71
Feb.	8.85	6.49	6.97	5.38	6.50	8.28	8.18	6.41	8.43	7.09	5.58	6.46	7.41
Mar.	10.53	6.41	6.59	5.41	6.42	8.25	8.87	6.35	8.39	7.05	5.69	6.37	7.40
Apr.	9.62	6.36	6.68	5.63	6.37	8.21	8.32	6.38	8.35	7.08	5.73	6.45	7.38
May	10.09	6.30	6.56	5.67	6.31	8.13	8.34	6.16	8.28	7.01	5.83	6.21	7.39
Jun.	9.75	6.24	5.99	5.45	6.25	8.08	7.16	5.89	8.23	7.67	8.05	7.23	8.08

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years
2009 Jun.	4.65	5.58	6.47	6.54
Jul.	4.81	5.63	6.35	6.30
Aug.	4.69	5.52	6.27	6.20
Sep.	4.79	5.57	6.17	6.09
Oct.	4.78	5.58	6.16	6.08
Nov.	4.79	5.65	6.11	6.03
Dec.	5.04	5.70	6.15	6.06
2010 Jan.	4.94	5.64	6.03	5.93
Feb.	4.85	5.59	5.94	5.87
Mar.	4.96	5.60	6.05	5.77
Apr.	4.82	5.48	5.99	5.79
May	4.75	5.55	6.04	5.75
Jun.	4.74	5.30	5.91	5.73

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR .

## 10.8.2. New Business

(% p.a.)

Period	Loans to households											
	total	lending for house purchase					Average effective annual rate	total	consumer loans			Average effective annual rate
		with agreed maturity				Average effective annual rate			with agreed maturity			
		up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years				up to and including one year	over one year and up to and including five years	over five years	
2009 Jun.	7.93	9.86	5.49	9.13	7.78	11.57	9.15	7.37	10.41	9.22	11.18	
Jul.	7.59	9.94	9.19	8.73	7.40	8.83	8.80	8.67	8.23	8.90	10.28	
Aug.	6.87	x	6.12	7.75	6.84	7.93	8.57	8.13	8.88	8.55	10.07	
Sep.	5.23	8.13	6.99	6.71	5.06	5.76	7.95	4.27	9.95	8.26	12.69	
Oct.	4.89	8.74	5.12	6.07	4.86	6.10	8.60	5.57	9.98	8.55	10.29	
Nov.	5.08	7.08	5.93	6.09	5.01	6.22	8.65	7.41	9.73	8.60	9.90	
Dec.	5.06	6.69	6.61	5.58	4.98	6.24	8.46	10.19	10.20	8.22	10.04	
2010 Jan.	4.79	5.13	6.61	5.66	4.77	5.69	8.08	8.87	9.80	7.94	10.03	
Feb.	4.79	c	6.68	4.89	4.79	5.49	7.93	6.48	10.03	7.79	9.75	
Mar.	4.77	c	4.99	5.35	4.77	5.84	7.64	6.66	7.81	7.64	9.42	
Apr.	4.89	c	7.18	5.69	4.83	5.75	7.42	5.98	7.96	7.38	9.33	
May	5.07	5.70	5.18	5.51	5.04	5.60	7.32	6.44	8.14	7.20	9.21	
Jun.	4.90	c	5.28	5.20	4.89	5.67	7.24	5.73	10.07	7.04	8.80	

Period	Loans to households (continued)				Loans to non-financial corporations							
	total	other lending			total	up to EUR 1 million equivalent			total	above EUR 1 million equivalent		
		with agreed maturity				with agreed maturity				with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2009 Jun.	10.95	7.11	12.33	10.89	8.39	7.76	8.84	9.91	5.60	5.48	6.07	5.68
Jul.	11.82	11.36	14.59	9.59	7.44	7.18	7.95	7.79	5.10	5.24	6.27	3.99
Aug.	10.21	x	12.11	9.48	7.61	7.13	7.77	9.10	5.66	5.83	5.48	5.29
Sep.	7.21	6.20	6.62	8.48	7.28	6.93	7.37	8.69	5.02	4.78	5.70	5.94
Oct.	6.72	x	7.26	6.35	7.07	6.89	7.00	7.64	4.93	4.94	4.93	4.85
Nov.	6.04	5.17	6.50	6.47	7.74	7.76	7.32	7.98	5.08	5.00	5.05	5.32
Dec.	6.39	5.89	6.25	7.14	6.74	6.63	6.43	7.36	5.67	4.90	7.02	5.80
2010 Jan.	6.73	5.94	11.90	6.21	6.72	6.45	6.88	7.46	5.38	5.13	5.77	5.66
Feb.	5.95	5.13	7.40	6.25	7.52	7.53	6.73	8.17	5.38	5.32	5.01	5.69
Mar.	6.14	c	5.94	7.15	6.72	6.16	6.87	8.17	5.54	5.71	4.71	5.52
Apr.	6.47	c	6.06	7.10	6.64	6.46	6.70	7.28	5.21	5.01	5.88	4.88
May	6.04	c	5.46	7.80	6.53	6.29	6.56	7.31	4.97	5.05	5.25	4.72
Jun.	7.62	6.27	9.83	7.98	6.54	6.14	6.76	7.57	4.60	5.01	4.17	3.90

Note: Starting June 2010 average interest rates are calculated pursuant to the provisions of Norms No.11/2009 issued by the NBR .

**II. CREDIT RISK INDICATORS****II.1. Loan Classification of Banks (Romanian Legal Entities)****A. Exposure to loans granted to other credit institutions****and to clients other than credit institutions, and related interest**

(lei million; end of period)

Period	Total	Standard	Watch	Substandard	Doubtful	Loss
<b>Unadjusted/Gross</b>						
2009 Jun.	190,252.9	108,965.1	44,111.1	14,758.8	6,574.5	15,843.4
Jul.	192,452.7	107,421.4	45,441.9	15,343.5	6,919.1	17,326.8
Aug.	192,175.8	105,082.1	45,888.0	15,522.5	6,556.6	19,126.6
Sep.	191,616.8	103,306.4	44,907.0	16,167.3	6,942.3	20,293.8
Oct.	193,994.8	104,215.6	43,951.7	17,027.5	7,055.0	21,745.1
Nov.	193,628.0	103,973.7	42,343.4	17,449.0	7,648.8	22,213.1
Dec.	193,325.7	103,710.3	43,156.4	16,896.2	6,628.8	22,934.0
2010 Jan.	192,888.5	101,798.0	42,555.6	17,279.1	6,692.0	24,563.8
Feb.	192,615.9	101,179.6	42,309.6	17,128.5	7,421.3	24,576.9
Mar.	193,222.2	100,805.8	43,121.9	16,126.9	7,195.5	25,972.1
Apr.	193,932.7	101,084.6	42,649.7	16,332.0	7,061.5	26,804.9
May	199,416.1	103,912.2	43,183.9	16,276.2	7,365.3	28,678.5
Jun.	206,635.1	107,758.1	44,671.8	17,413.1	7,035.3	29,756.8
<b>Adjusted/Net*</b>						
2009 Jun.	54,795.4	34,233.6	7,962.6	2,172.0	1,003.0	9,424.2
Jul.	55,386.4	33,956.4	7,999.6	2,198.2	921.7	10,310.5
Aug.	55,721.5	32,557.7	8,814.3	2,352.8	1,010.4	10,986.3
Sep.	55,328.7	32,078.5	8,563.3	2,657.7	1,066.9	10,962.3
Oct.	56,837.4	33,001.9	8,020.8	2,992.6	990.8	11,831.3
Nov.	56,633.1	32,668.0	7,232.2	3,188.8	1,094.6	12,449.5
Dec.	58,260.8	33,814.1	7,439.3	3,002.8	930.8	13,073.8
2010 Jan.	59,751.2	34,338.6	7,329.1	3,124.3	926.0	14,033.2
Feb.	59,470.1	33,754.5	7,262.5	3,219.4	1,025.8	14,207.9
Mar.	60,964.1	34,012.5	7,691.9	3,300.1	1,060.9	14,898.7
Apr.	61,894.4	34,002.6	7,726.7	3,286.2	1,181.8	15,697.1
May	64,979.3	35,276.6	8,142.1	3,373.1	1,118.8	17,068.7
Jun.	66,938.0	35,785.3	8,612.7	3,416.1	1,154.2	17,969.7
<b>Provisions</b>						
2009 Jun.	11,297.7	474.3	447.0	443.3	508.9	9,424.2
Jul.	12,061.3	388.4	447.6	447.8	467.0	10,310.5
Aug.	12,849.7	385.3	487.7	478.7	511.7	10,986.3
Sep.	12,893.6	378.4	474.1	539.2	539.6	10,962.3
Oct.	13,787.8	396.7	450.1	607.6	502.1	11,831.3
Nov.	14,454.9	395.4	409.3	646.4	554.2	12,449.5
Dec.	14,972.7	395.4	422.1	609.8	471.6	13,073.8
2010 Jan.	15,929.1	377.1	415.8	634.2	468.8	14,033.2
Feb.	16,165.3	373.9	411.1	653.5	518.9	14,207.9
Mar.	16,919.0	378.4	434.9	669.9	537.1	14,898.7
Apr.	17,785.6	387.3	437.0	666.4	597.8	15,697.1
May	19,190.7	411.0	459.3	685.0	566.7	17,068.7
Jun.	20,181.2	445.6	486.8	694.4	584.7	17,969.7
<b>B. Exposure to off-balance-sheet items that do not require provisioning</b>						
2009 Jun.	46,004.3	31,430.7	9,490.1	3,059.1	548.2	1,476.2
Jul.	45,516.8	30,448.7	9,862.6	3,017.3	683.4	1,504.8
Aug.	46,075.4	31,002.3	10,233.4	2,766.5	522.6	1,550.6
Sep.	45,832.7	31,123.3	9,169.5	3,281.5	460.8	1,797.6
Oct.	45,982.6	31,081.8	8,487.8	4,155.7	532.5	1,724.8
Nov.	44,466.7	30,443.9	8,278.5	3,440.1	727.6	1,576.6
Dec.	43,015.0	29,139.1	7,900.9	3,557.9	434.9	1,982.2
2010 Jan.	41,663.9	28,779.9	7,384.2	3,459.5	483.1	1,557.2
Feb.	40,613.0	28,411.1	7,001.4	3,326.9	535.4	1,338.2
Mar.	39,572.3	27,693.6	6,570.0	3,330.2	419.8	1,558.7
Apr.	40,126.3	28,673.6	6,801.7	3,199.1	393.3	1,058.6
May	40,539.2	28,736.5	6,930.1	3,205.8	562.9	1,104.0
Jun.	41,456.8	30,083.4	6,694.8	2,977.4	425.1	1,276.1

**C. Exposure to deposits with other credit institutions  
and related interest**

Period	Total	Standard	Substandard	Doubtful	Loss
<b>Unadjusted/Gross</b>					
2009 Jun.	10,292.1	10,291.4	–	–	0.7
Jul.	14,963.2	14,962.5	–	–	0.7
Aug.	18,483.1	18,482.4	–	–	0.7
Sep.	24,119.9	24,119.2	–	–	0.7
Oct.	19,704.0	19,703.3	–	–	0.7
Nov.	15,516.8	15,516.1	–	–	0.7
Dec.	17,861.4	17,860.7	–	–	0.7
2010 Jan.	19,375.4	19,374.7	–	–	0.7
Feb.	16,901.6	16,900.9	–	–	0.7
Mar.	19,376.5	19,375.8	–	–	0.7
Apr.	17,613.2	17,612.5	–	–	0.7
May	17,150.0	17,149.3	–	–	0.7
Jun.	14,739.0	14,738.2	–	–	0.8
<b>Adjusted/Net*</b>					
2009 Jun.	8,653.0	8,652.3	–	–	0.7
Jul.	10,490.0	10,489.3	–	–	0.7
Aug.	11,810.5	11,809.8	–	–	0.7
Sep.	16,869.2	16,868.5	–	–	0.7
Oct.	13,397.9	13,397.2	–	–	0.7
Nov.	12,433.0	12,432.3	–	–	0.7
Dec.	14,678.7	14,678.0	–	–	0.7
2010 Jan.	16,116.0	16,115.3	–	–	0.7
Feb.	13,681.3	13,680.6	–	–	0.7
Mar.	16,206.2	16,205.5	–	–	0.7
Apr.	14,247.3	14,246.6	–	–	0.7
May	14,006.5	14,005.8	–	–	0.7
Jun.	11,441.3	11,440.5	–	–	0.8
<b>Provisions</b>					
2009 Jun.	0.7	–	–	–	0.7
Jul.	0.7	–	–	–	0.7
Aug.	0.7	–	–	–	0.7
Sep.	0.7	–	–	–	0.7
Oct.	0.7	–	–	–	0.7
Nov.	0.7	–	–	–	0.7
Dec.	0.7	–	–	–	0.7
2010 Jan.	0.7	–	–	–	0.7
Feb.	0.7	–	–	–	0.7
Mar.	0.7	–	–	–	0.7
Apr.	0.7	–	–	–	0.7
May	0.7	–	–	–	0.7
Jun.	0.8	–	–	–	0.8

\*) Adjusted/net exposure is the unadjusted/gross exposure of the credit institution to a debtor, net of collateral value. "Unadjusted" and "adjusted" were replaced by "adjusted" and "net" respectively, once Regulation No. 3/2009 issued by the NBR came into force.

**11.2. Key Prudential Indicators**

(percent)

Period	Solvency ratio <sup>1,2</sup> (≥8%)	Leverage ratio (Tier-1 equity/ Total average assets) <sup>2</sup>	General risk ratio	Deposits with and loans to other banks (gross value)/ Total assets (gross value)	Loans granted to clients (gross value)/ Total assets (gross value)	Overdue and doubtful loans (net value)/ Total credit portfolio (net value)
2005	21.07	9.18	47.61	29.50	46.60	0.26
2006	18.12	8.63	53.01	35.97	53.17	0.20
2007	13.78	7.32	56.94	29.98	59.09	0.22
2008	13.76	8.13	50.73	26.01	62.50	0.32
2009	14.67	7.55	47.29	23.03	59.13	1.45
2009 Jun.	13.51	6.92	48.68	23.91	59.11	1.03
Jul.	x	7.05	x	22.53	59.42	1.03
Aug.	x	6.99	x	21.58	60.13	1.09
Sep.	13.73	7.04	50.23	21.91	60.34	1.23
Oct.	x	7.02	x	23.60	60.20	1.32
Nov.	x	7.04	x	20.30	61.01	1.68
Dec.	14.67	7.55	47.29	23.03	59.13	1.45
2010 Jan.	x	7.70	x	20.59	60.34	1.70
Feb.	x	7.86	x	19.72	60.56	1.83
Mar.	14.98	8.09	47.43	19.94	60.38	1.99
Apr.	x	8.03	x	19.86	60.24	2.02
May	x	7.98	x	19.53	60.37	2.49
Jun.	14.33	7.91	46.70	19.28	61.24	2.17

Period	Total past-due and doubtful claims (net value)/ Total assets (net value)	Total past-due and doubtful claims (net value)/ Tier-1 equity (according to prudential reports on own funds) <sup>2</sup>	Total past-due and doubtful claims (net value)/ Total debt	Credit risk ratio (Gross exposure related to non-bank loans and interest under “doubtful” and “loss”/Total loans and interest classified related to non-bank loans, excluding off-balance-sheet items.) <sup>3</sup>	Liquidity ratio (Effective liquidity/ Required liquidity) <sup>4</sup>
2005	0.15	1.36	0.18	2.61	2.59
2006	0.14	1.54	0.16	2.81	2.31
2007	0.17	2.28	0.19	4.00	2.13
2008	0.29	x	0.32	6.52	2.47
2009	1.01	x	1.10	15.29	1.38
2009 Jun.	0.75	x	0.82	11.76	2.39
Jul.	0.77	x	0.84	12.57	1.67
Aug.	0.82	x	0.90	13.33	1.67
Sep.	0.92	x	1.00	14.18	1.63
Oct.	0.97	x	1.06	14.81	1.71
Nov.	1.21	x	1.32	15.39	1.66
Dec.	1.01	x	1.10	15.29	1.38
2010 Jan.	1.20	x	1.32	16.20	1.35
Feb.	1.30	x	1.43	16.61	1.37
Mar.	1.38	x	1.53	17.17	1.39
Apr.	1.42	x	1.56	17.46	1.39
May	1.70	x	1.88	18.07	1.36
Jun.	1.52	x	1.68	17.81	1.35

1) Starting 1 January 2007, the solvency ratio is at least 8%;

2) According to NBR Regulation No. 13/2006 and NBR Order No. 12/2007;  
starting January 2008, calculations are based on average assets;

3) According to NBR Regulations No. 5/2002 and No. 3/2009, as subsequently amended;

4) The indicator was introduced in July 2001 (according to NBR Norms No. 1/2001); the minimum accepted level is 1;  
starting June 2003, the calculation method was altered, according to NBR Norms No. 7/2003;  
starting 2009, the calculation method was altered, according to NBR Norms No. 7/2009 amending NBR Norms No. 1/2001  
on banks' liquidity and NBR Regulation No. 24/2009 on credit institutions' liquidity.

## 11.3. Credit Risk Information\*

Period	Total debts - overall risk (lei mill.)	Total past-due debts (lei mill.)	Number of debtors (legal and natural entities)	Number of defaulters (legal and natural entities)	Number of CCR database queries about own and prospective debtors	Number of CCR database queries on prospective debtors with their consent	Number of loans granted and commitments assumed by credit institutions	Number of debtors reported by two or several reporting (natural and legal) entities**	Number of debtors total reporting (legal and natural) entities**	Number of defaulters total reporting (legal and natural) entities**
<b>a) Credit institutions</b>										
2005	68,240	1,752	239,550	14,844	498,568	495,428	388,077	12,860	x	x
2006	102,188	1,667	478,866	38,729	703,360	699,549	740,095	33,969	x	x
2007	167,706	2,008	820,145	75,443	763,201	759,349	1,268,094	69,981	x	x
2008	226,381	3,323	1,027,723	138,950	309,967	303,933	1,599,964	84,931	x	x
2009	226,393	7,841	986,043	201,655	310,086	237,820	1,532,105	123,843	1,075,071	235,740
2009 Jun.	224,247	5,769	1,002,487	200,873	216,541	128,388	1,567,102	80,797	x	x
Jul.	225,473	6,041	1,000,614	196,180	227,652	136,463	1,566,286	80,898	x	x
Aug.	225,778	6,061	997,276	206,820	201,888	122,148	1,556,121	79,940	x	x
Sep.	226,266	6,180	993,632	214,643	212,008	125,437	1,553,087	79,188	x	x
Oct.	229,084	6,845	996,206	213,122	216,423	128,225	1,554,598	83,072	x	x
Nov.	226,598	7,627	989,406	210,933	298,102	210,886	1,543,606	85,686	x	x
Dec.	226,393	7,841	986,043	201,655	310,086	237,820	1,532,105	123,843	1,075,071	235,740
2010 Jan.	224,283	8,657	975,037	214,579	143,074	81,857	1,513,039	120,808	1,059,294	251,112
Feb.	224,394	9,411	969,640	222,342	172,377	101,197	1,503,768	118,546	1,051,089	256,502
Mar.	224,665	10,080	970,150	212,526	228,156	136,931	1,505,689	117,229	1,049,125	243,453
Apr.	225,533	10,698	974,920	215,661	206,161	123,684	1,512,641	116,924	1,052,535	245,868
May	228,286	12,297	979,643	225,275	208,758	125,833	1,524,844	117,180	1,055,741	255,008
Jun.	237,183	12,772	984,706	230,837	195,248	115,413	1,531,472	117,142	1,061,281	260,458
<b>b) Non-bank Financial institutions</b>										
2009 Dec.	23,631	1,285	138,484	42,873	2,192	1,509	288,404			
2010 Jan.	22,750	1,378	132,214	46,008	3,225	2,054	278,988			
Feb.	22,274	1,340	128,332	43,692	6,393	4,252	271,522			
Mar.	21,534	1,366	124,770	39,763	10,423	7,004	264,169			
Apr.	21,341	1,353	122,574	39,026	10,620	7,290	259,085			
May	21,448	1,392	121,030	38,949	10,674	7,259	254,821			
Jun.	22,098	1,497	121,012	38,797	10,367	7,037	253,601			

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000.

\*\*) Starting December 2009, the reporting entities = credit institutions + non-bank financial institutions enrolled with the Special Register.

**11.4. Loans Granted and Commitments Assumed by Credit Institutions\***

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	Lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2005	74,694	52,131	7,555	2,711	1,562	100	10,323	311	25,859	36,701	11,991	142
2006	117,997	79,182	9,961	2,404	2,189	159	23,613	489	48,737	58,640	9,811	809
2007	186,371	116,402	12,346	3,469	2,473	199	50,643	841	70,291	99,706	10,285	6,090
2008	254,048	153,654	13,341	4,233	3,143	263	78,520	894	88,217	143,321	11,004	11,507
2009	255,006	148,708	16,368	3,924	2,944	363	81,619	1,080	87,277	147,657	8,503	11,569
2009 Jun.	250,156	149,103	14,265	3,976	3,032	310	78,572	899	86,589	142,293	9,925	11,349
Jul.	252,055	149,417	16,144	3,777	2,882	297	78,629	910	86,932	144,224	9,563	11,335
Aug.	251,300	148,352	16,280	3,755	2,882	294	78,826	912	86,644	143,975	9,265	11,417
Sep.	255,082	151,343	16,735	3,592	2,880	309	79,186	1,037	86,748	148,121	8,851	11,362
Oct.	255,720	150,777	16,686	3,657	2,850	302	80,362	1,086	87,110	148,371	8,620	11,619
Nov.	252,978	148,649	15,641	3,309	2,874	343	81,081	1,081	87,027	146,056	8,317	11,578
Dec.	255,006	148,708	16,368	3,924	2,944	363	81,619	1,080	87,277	147,657	8,503	11,569
2010 Jan.	255,590	148,401	16,715	4,536	2,811	328	81,542	1,257	87,320	148,200	8,532	11,538
Feb.	255,859	148,297	16,826	4,529	2,903	340	81,696	1,267	87,180	148,252	8,883	11,543
Mar.	256,836	148,867	16,554	4,638	2,861	329	82,322	1,266	86,789	149,759	8,756	11,531
Apr.	257,255	148,602	16,479	4,518	2,902	309	83,164	1,281	86,524	150,376	8,585	11,770
May	259,131	149,698	16,553	4,411	2,963	321	83,903	1,281	86,530	152,084	8,752	11,764
Jun.	261,682	151,253	16,693	4,488	3,015	342	84,642	1,251	87,022	154,186	8,653	11,821

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security education, healthcare and social assistance	Natural entities	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions
2005	74,694	22,529	25,242	4,593	1,592	5,108	5,307	10,323	922	73,772	68,798	5,896
2006	117,997	30,001	39,694	8,062	2,978	6,966	6,683	23,613	1,883	116,114	109,973	8,025
2007	186,371	39,303	63,234	13,134	3,949	7,457	8,652	50,643	4,119	182,252	173,580	12,791
2008	254,048	49,464	80,143	22,248	5,918	8,109	9,646	78,520	7,879	246,169	235,720	18,328
2009	255,006	46,954	76,384	23,077	6,802	8,096	12,074	81,619	9,755	245,251	236,270	18,736
2009 Jun.	250,156	47,469	78,216	22,393	6,119	7,126	10,263	78,572	8,785	241,372	231,746	18,411
Jul.	252,055	47,061	78,602	22,560	6,156	6,852	12,194	78,629	8,946	243,109	233,669	18,385
Aug.	251,300	46,639	78,156	22,847	6,208	6,555	12,070	78,826	9,047	242,253	232,796	18,504
Sep.	255,082	46,256	78,359	24,327	6,233	8,091	12,629	79,186	9,112	245,970	236,706	18,376
Oct.	255,720	46,479	78,179	23,511	6,353	8,142	12,694	80,362	9,306	246,414	237,107	18,613
Nov.	252,978	46,165	76,262	23,240	6,527	8,133	11,570	81,081	9,463	243,515	234,543	18,434
Dec.	255,006	46,954	76,384	23,077	6,802	8,096	12,074	81,619	9,755	245,251	236,270	18,736
2010 Jan.	255,590	47,540	75,907	23,089	6,892	8,050	12,570	81,542	9,950	245,640	236,998	18,592
Feb.	255,859	48,047	76,333	22,223	6,853	8,081	12,627	81,696	9,949	245,910	237,208	18,652
Mar.	256,836	48,161	76,482	22,473	6,840	7,890	12,668	82,322	9,919	246,917	238,096	18,740
Apr.	257,255	48,416	76,279	22,274	6,669	7,935	12,518	83,164	9,867	247,388	238,173	19,082
May	259,131	48,519	76,699	22,874	6,679	7,888	12,569	83,903	9,990	249,140	239,787	19,343
Jun.	261,682	49,351	77,596	22,833	6,817	7,887	12,556	84,642	10,032	251,650	241,943	19,740



Period	Total loans	Credit risk										Maturity		
		Treasury loans	Working capital and equipment purchase	Export finance	Trade finance	Real-estate purchase	Bonds	Other	Commitments to a natural entity or non-bank legal entity	Collateral deposits (for operations in derivatives)	Consumer loans and sales by installments	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2005	74,694	28,844	13,951	891	2,070	7,779	88	11,955	9,117	–	x	26,276	24,780	23,638
2006	117,997	43,694	23,151	403	2,690	13,540	86	21,706	12,727	–	x	36,525	36,319	45,154
2007	186,371	64,275	33,144	237	3,009	26,186	99	41,005	18,415	–	x	48,732	50,690	86,949
2008	254,048	67,368	38,928	165	3,018	41,534	166	30,704	24,296	–	47,869	55,857	71,252	126,939
2009	255,006	66,693	41,113	374	4,442	44,505	258	28,335	22,032	–	47,253	54,618	67,630	132,758
2009 Jun.	250,156	62,205	39,612	169	2,573	42,330	207	32,172	23,842	–	47,047	53,585	69,531	127,041
Jul.	252,055	61,796	40,354	228	2,542	42,227	210	33,834	23,869	–	46,996	53,674	71,233	127,148
Aug.	251,300	61,549	39,937	382	2,578	42,708	210	32,760	24,131	–	47,045	52,947	71,044	127,309
Sep.	255,082	63,120	40,853	350	3,015	43,577	210	32,854	24,174	–	46,930	52,618	71,994	130,470
Oct.	255,720	63,644	40,503	343	2,917	44,479	258	32,167	24,063	–	47,345	52,822	71,578	131,320
Nov.	252,978	65,621	40,335	392	4,264	43,834	258	28,424	22,525	–	47,325	52,568	68,521	131,888
Dec.	255,006	66,693	41,113	374	4,442	44,505	258	28,335	22,032	–	47,253	54,618	67,630	132,758
2010 Jan.	255,590	66,531	41,424	331	4,764	44,675	258	28,880	21,869	–	46,857	54,565	67,889	133,136
Feb.	255,859	67,118	40,783	318	4,785	45,067	258	28,882	22,002	–	46,647	54,966	68,033	132,861
Mar.	256,836	67,267	40,954	324	5,100	45,632	282	28,406	22,175	–	46,696	54,270	68,637	133,930
Apr.	257,255	66,394	41,426	358	5,107	46,037	283	28,847	21,674	–	47,130	54,463	68,782	134,011
May	259,131	66,668	41,790	357	5,081	46,579	283	29,214	21,860	–	47,299	54,967	69,256	134,908
Jun.	261,682	67,683	41,448	392	5,141	47,366	283	29,750	22,174	–	47,446	56,317	69,704	135,662

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 90.0 percent of loans granted and commitments assumed by the banking system according to Central Credit Register (CCR) data as at 31 December 2009. The amount represents loans granted and commitments assumed under the contract. It is not updated for the current month for previous loans and commitments in foreign currency.

**11.5. Loans Granted by Credit Institutions\***

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2005	65,577	46,460	5,832	1,305	1,277	95	10,297	309	24,126	33,035	8,320	94
2006	105,270	69,927	8,370	953	1,822	151	23,560	488	45,574	52,230	6,720	747
2007	167,956	102,528	10,302	1,590	1,937	197	50,565	839	65,547	89,416	6,990	6,003
2008	229,752	133,430	11,972	2,257	2,593	262	78,352	887	81,910	128,477	7,909	11,457
2009	232,974	130,343	14,894	2,542	2,344	318	81,462	1,072	80,979	134,290	6,183	11,521
2009 Jun.	226,314	129,441	12,593	2,184	2,490	307	78,409	891	80,266	127,662	7,080	11,306
Jul.	228,186	129,744	14,484	1,973	2,317	294	78,473	902	80,488	129,579	6,839	11,279
Aug.	227,169	128,441	14,598	1,943	2,327	291	78,667	904	79,699	129,522	6,584	11,365
Sep.	230,908	130,977	15,302	1,936	2,332	306	79,027	1,028	79,856	133,509	6,218	11,326
Oct.	231,657	130,575	15,228	1,970	2,310	298	80,198	1,078	80,109	133,916	6,043	11,588
Nov.	230,453	129,695	14,192	1,958	2,312	299	80,924	1,073	80,327	132,531	6,059	11,536
Dec.	232,974	130,343	14,894	2,542	2,344	318	81,462	1,072	80,979	134,290	6,183	11,521
2010 Jan.	233,721	130,119	15,265	3,086	2,291	319	81,388	1,254	81,094	135,073	6,087	11,467
Feb.	233,857	130,055	15,319	2,981	2,394	327	81,515	1,265	80,927	135,094	6,355	11,480
Mar.	234,661	130,561	15,050	2,948	2,353	313	82,174	1,264	80,608	136,206	6,359	11,487
Apr.	235,581	130,662	15,085	2,855	2,394	303	83,003	1,278	80,385	137,158	6,316	11,722
May	237,271	131,648	15,066	2,736	2,455	314	83,772	1,279	80,338	138,854	6,365	11,712
Jun.	239,509	132,959	15,193	2,760	2,502	338	84,510	1,247	80,636	140,905	6,201	11,767

Period	Total loans	Activity of borrower						
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities
2005	65,577	19,055	22,226	3,336	1,518	4,943	4,202	10,297
2006	105,270	25,138	35,072	6,245	2,770	6,623	5,862	23,560
2007	167,956	32,745	56,479	9,777	3,783	6,912	7,696	50,565
2008	229,752	41,100	70,784	17,394	5,666	7,491	8,965	78,352
2009	232,974	40,432	67,728	18,398	6,479	7,392	11,083	81,462
2009 Jun.	226,314	39,672	69,147	17,556	5,860	6,389	9,283	78,409
Jul.	228,186	39,422	69,127	17,879	5,898	6,171	11,215	78,473
Aug.	227,169	39,048	68,331	18,186	5,918	5,883	11,138	78,667
Sep.	230,908	38,903	68,677	19,245	5,938	7,427	11,691	79,027
Oct.	231,657	39,183	68,380	18,675	6,050	7,431	11,740	80,198
Nov.	230,453	39,446	67,423	18,376	6,223	7,441	10,620	80,924
Dec.	232,974	40,432	67,728	18,398	6,479	7,392	11,083	81,462
2010 Jan.	233,721	40,956	67,452	18,470	6,531	7,327	11,598	81,388
Feb.	233,857	41,445	67,797	17,600	6,499	7,357	11,646	81,515
Mar.	234,661	41,449	67,668	17,963	6,500	7,221	11,686	82,174
Apr.	235,581	41,572	67,658	17,952	6,354	7,294	11,748	83,003
May	237,271	41,533	68,063	18,413	6,355	7,380	11,754	83,772
Jun.	239,509	42,070	68,934	18,406	6,482	7,377	11,729	84,510

Period	Credit institutions by ownership		Credit institutions by legal status		Maturity		
	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2005	907	64,670	60,481	5,095	23,799	20,470	21,307
2006	1,872	103,398	98,384	6,887	32,752	29,484	43,035
2007	4,093	163,863	157,159	10,798	43,323	40,601	84,032
2008	7,784	221,968	214,293	15,459	50,236	58,673	120,842
2009	9,583	223,391	217,247	15,726	50,107	56,498	126,368
2009 Jun.	8,732	217,583	211,052	15,263	48,245	57,448	120,623
Jul.	8,881	219,305	212,972	15,213	47,970	59,310	120,906
Aug.	8,983	218,186	211,842	15,327	46,833	59,347	120,988
Sep.	9,041	221,867	215,705	15,203	46,834	60,204	123,871
Oct.	9,228	222,430	216,293	15,364	46,952	59,787	124,918
Nov.	9,381	221,072	215,105	15,347	47,738	57,186	125,527
Dec.	9,583	223,391	217,247	15,726	50,107	56,498	126,368
2010 Jan.	9,783	223,938	218,142	15,579	50,335	56,725	126,661
Feb.	9,768	224,089	218,293	15,566	50,711	56,860	126,288
Mar.	9,738	224,923	219,337	15,324	49,901	57,632	127,129
Apr.	9,682	225,899	219,902	15,679	49,611	57,929	128,042
May	9,801	227,468	221,404	15,865	50,008	58,305	128,957
Jun.	9,828	229,681	223,271	16,238	51,123	58,673	129,713

\*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 88.9 percent of loans granted by the banking system according to Central Credit Register (CCR) data as at 31 December 2009. The amount represents loans granted under the contract. It is not updated for the current month for previous loans in foreign currencies.

### 11.6. Past-due Debts for more than 30 Days Incurred by Individuals

Period	Number of natural entities incurring past-due debts for more than 30 days	Number of past-due debts	Total amount of past-due debts	Currency				Type of delay				
				Lei	EUR	USD	Other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans
(lei thousand)												
2009 Jun.	602,548	884,078	1,834,061	1,221,388	555,904	4,879	51,890	78,938	78,036	1,507,206	67,084	102,797
Jul.	611,236	895,595	1,993,437	1,298,883	618,951	7,429	68,173	92,298	79,727	1,640,068	75,302	106,042
Aug.	627,899	925,360	2,213,077	1,411,610	708,254	10,183	83,030	108,517	105,289	1,815,368	81,082	102,820
Sep.	648,970	956,529	2,403,372	1,553,130	745,781	10,292	94,169	84,417	88,658	1,949,908	174,443	105,946
Oct.	645,201	959,610	2,548,761	1,620,850	801,265	10,556	116,091	71,024	71,591	1,985,315	308,931	111,901
Nov.	655,907	979,991	2,697,371	1,701,773	860,618	10,560	124,420	70,107	73,789	2,049,363	395,703	108,410
Dec.	683,308	1,013,370	2,841,822	1,827,273	869,537	11,101	133,912	65,506	74,962	2,194,995	400,575	105,785
2010 Jan.	691,207	1,041,649	3,260,707	1,974,697	1,024,651	11,283	250,077	73,378	71,205	2,442,437	572,510	101,177
Feb.	686,110	1,030,349	3,465,425	2,028,452	1,133,801	11,772	291,401	82,575	80,265	2,585,647	617,461	99,478
Mar.	677,485	1,015,694	3,617,303	2,112,952	1,170,515	11,956	321,880	85,480	79,401	2,689,249	664,119	99,055
Apr.	710,407	1,069,751	3,989,787	2,277,054	1,348,117	12,591	352,025	95,371	90,601	2,954,085	739,417	110,312
May	705,561	1,062,523	4,180,496	2,339,159	1,433,716	14,360	393,261	76,377	107,969	3,101,425	772,695	122,030
Jun.	714,071	1,067,062	4,459,670	2,416,832	1,542,499	15,670	484,669	74,887	103,438	3,312,970	839,662	128,712

Source: Credit Bureau.

**11.7. Loans Granted and Commitments Assumed by NFIs Included in the Special Register\***

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	Lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2009 Dec.	33,773	30,511	667	90	187	42	2,166	110	505	32,809	400	60
2010 Jan.	33,426	30,258	675	88	185	48	2,066	106	499	32,469	398	59
Feb.	33,184	30,008	743	86	184	47	2,013	103	571	32,129	425	59
Mar.	32,608	29,475	742	93	182	47	1,965	104	567	31,557	425	59
Apr.	32,495	29,387	731	93	178	62	1,940	104	529	31,487	421	58
May	32,434	29,328	742	92	175	65	1,928	105	580	31,374	422	58
Jun.	32,301	29,179	737	92	174	67	1,949	105	578	31,240	427	57

Period	Total loans	Activity of borrower							NFIs by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security education, healthcare and social assistance	Natural entities	NFIs, Romanian legal entities	Branches in Romania of foreign NFIs
2009 Dec.	33,773	5,924	18,950	4,634	967	324	808	2,166	33,575	198
2010 Jan.	33,426	5,877	18,703	4,600	1,103	284	793	2,066	33,229	197
Feb.	33,184	5,830	18,431	4,556	1,102	385	867	2,013	32,986	197
Mar.	32,608	5,719	18,184	4,506	1,102	275	858	1,965	32,406	201
Apr.	32,495	5,736	18,027	4,453	1,237	253	849	1,940	32,293	202
May	32,434	5,744	17,953	4,440	1,249	273	847	1,928	32,230	205
Jun.	32,301	5,699	17,840	4,405	1,281	278	850	1,949	32,096	205

Period	Total loans	Credit risk										Maturity		
		Treasury loans	Working capital and equipment purchase	Export finance	Trade finance	Real-estate purchase	Bonds	Other	Commitments to a natural entity or non-bank legal entity	Collateral deposits (for operations in derivatives)	Consumer loans and sales by installments	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2009 Dec.	33,773	36	26,950	–	1	2,167	–	4,464	17	–	139	593	19,513	13,667
2010 Jan.	33,426	37	26,719	–	1	2,142	–	4,370	21	–	138	606	19,262	13,558
Feb.	33,184	37	26,463	–	1	2,149	–	4,377	20	–	137	578	18,969	13,637
Mar.	32,608	36	25,990	–	1	2,163	–	4,256	23	–	139	577	18,554	13,476
Apr.	32,495	34	25,910	–	1	2,161	–	4,225	24	–	140	570	18,370	13,555
May	32,434	36	25,711	–	...	2,207	–	4,314	22	–	144	564	18,248	13,622
Jun.	32,301	36	25,564	–	...	2,215	–	4,320	26	–	140	566	18,053	13,683

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 86.5 percent of loans granted and commitments assumed by the non-bank financial institutions (NFIs) included in the Special Register, according to Central Credit Register (CCR) data as at 31 December 2009. The amount represents loans granted and commitments assumed under the contract. It is not updated for the current month for previous loans and commitments in foreign currency.

**11.8. Loans Granted by NFIs Included in the Special Register\***

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2009 Dec.	33,756	30,494	667	90	187	42	2,166	110	505	32,792	400	60
2010 Jan.	33,406	30,237	675	88	185	48	2,066	106	499	32,449	398	59
Feb.	33,163	29,988	743	86	184	47	2,013	103	571	32,108	425	59
Mar.	32,585	29,452	741	93	182	47	1,965	104	567	31,535	425	59
Apr.	32,471	29,363	731	93	178	62	1,940	104	529	31,463	421	58
May	32,412	29,307	742	92	175	65	1,928	105	580	31,352	422	58
Jun.	32,275	29,153	737	92	174	67	1,948	105	578	31,213	427	57

Period	Total loans	Activity of borrower						
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities
2009 Dec.	33,756	5,923	18,935	4,633	967	324	808	2,166
2010 Jan.	33,406	5,876	18,685	4,600	1,102	284	793	2,066
Feb.	33,163	5,829	18,413	4,556	1,101	385	866	2,013
Mar.	32,585	5,718	18,164	4,503	1,102	275	857	1,965
Apr.	32,471	5,733	18,007	4,452	1,236	253	849	1,940
May	32,412	5,741	17,936	4,439	1,248	273	847	1,928
Jun.	32,275	5,697	17,818	4,403	1,281	278	850	1,948

Period	NFIs by legal status		Maturity		
	NFIs, Romanian legal entities	Branches in Romania of foreign NFIs	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2009 Dec.	33,558	198	577	19,512	13,667
2010 Jan.	33,208	197	586	19,261	13,558
Feb.	32,966	197	559	18,967	13,637
Mar.	32,384	201	556	18,553	13,476
Apr.	32,268	202	548	18,368	13,555
May	32,208	205	545	18,246	13,622
Jun.	32,070	205	544	18,050	13,681

\*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 85.4 percent of loans granted by the non-bank financial institutions (NFIs) included in the Special Register, according to Central Credit Register (CCR) data as at 31 December 2009. The amount represents loans granted under the contract. It is not updated for the current month for previous loans in foreign currencies.

**11.9. Rejected Debit Payment Instruments**

Period	Total		<i>of which:</i> major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
<b>1) Cheques</b>				
2009 Jun.	2,937	91,267.2	2,693	81,930.5
Jul.	3,405	93,712.9	3,121	79,900.7
Aug.	2,534	64,148.0	2,336	58,240.9
Sep.	2,212	194,416.0	2,018	49,996.9
Oct.	2,284	65,523.0	2,092	53,104.7
Nov.	2,149	50,923.5	2,015	45,299.7
Dec.	2,574	50,007.6	2,381	44,805.5
2010 Jan.	1,820	50,466.0	1,638	45,249.5
Feb.	1,742	39,150.3	1,617	31,532.6
Mar.	2,030	48,129.4	1,872	44,420.6
Apr.	1,721	43,197.9	1,641	40,847.7
May	1,696	78,362.5	1,586	69,378.4
Jun.	2,004	44,990.9	1,828	39,453.8
<b>2) Bills of exchange</b>				
2009 Jun.	47	18.9	40	16.9
Jul.	77	38.8	69	35.3
Aug.	59	29.8	49	22.8
Sep.	79	33.4	74	31.9
Oct.	74	32.5	68	27.9
Nov.	57	30.2	52	25.5
Dec.	57	89.5	52	83.5
2010 Jan.	40	30.3	35	13.7
Feb.	56	30.5	55	27.0
Mar.	74	161.9	70	159.9
Apr.	91	382.3	87	379.2
May	107	407.8	102	404.5
Jun.	109	392.5	100	381.4
<b>3) Promissory notes</b>				
2009 Jun.	42,760	731,730.1	33,597	607,539.8
Jul.	43,258	699,813.6	34,513	590,445.6
Aug.	35,584	866,410.1	29,132	775,466.3
Sep.	36,505	584,338.9	29,745	496,195.6
Oct.	39,118	1,015,040.6	31,688	904,661.7
Nov.	38,975	875,070.0	32,832	804,248.7
Dec.	39,870	845,683.2	34,152	773,958.4
2010 Jan.	27,886	518,718.4	23,702	437,493.2
Feb.	29,867	681,028.4	25,018	616,399.3
Mar.	31,879	986,105.3	26,874	782,750.4
Apr.	27,070	641,243.5	23,205	592,468.4
May	27,788	863,884.3	22,995	746,128.2
Jun.	31,538	852,702.6	25,845	791,400.4
<b>Total</b>				
2009 Jun.	45,744	823,016.2	36,330	689,487.2
Jul.	46,740	793,565.3	37,703	670,381.5
Aug.	38,177	930,587.9	31,517	833,730.1
Sep.	38,796	778,788.3	31,837	546,224.5
Oct.	41,476	1,080,596.1	33,848	957,794.3
Nov.	41,181	926,023.7	34,899	849,574.0
Dec.	42,501	895,780.3	36,585	818,847.3
2010 Jan.	29,746	569,214.7	25,375	482,756.4
Feb.	31,665	720,209.3	26,690	647,958.9
Mar.	33,983	1,034,396.5	28,816	827,330.8
Apr.	28,882	684,823.7	24,933	633,695.3
May	29,591	942,654.6	24,683	815,911.1
Jun.	33,651	898,085.9	27,773	831,235.6

**11.10. Accountholders that Generated Payment Incidents**

Period	Total (number)	Risky entities	Entities under a ban
2009 Jun.	684	196	–
Jul.	705	227	–
Aug.	808	422	1
Sep.	529	244	2
Oct.	471	260	1
Nov.	361	203	–
Dec.	425	224	2
2010 Jan.	411	222	2
Feb.	418	242	1
Mar.	401	215	–
Apr.	301	194	–
May	296	175	–
Jun.	300	182	–
<b>2) Legal entities</b>			
2009 Jun.	13,103	10,482	1,235
Jul.	13,237	10,650	1,279
Aug.	11,743	9,827	1,001
Sep.	11,880	9,980	1,037
Oct.	12,357	10,244	1,022
Nov.	12,213	10,426	985
Dec.	12,269	10,510	1,046
2010 Jan.	9,973	8,524	723
Feb.	10,559	8,924	691
Mar.	11,083	9,467	820
Apr.	10,182	8,836	757
May	10,516	8,805	698
Jun.	11,239	9,414	795
<b>Total</b>			
2009 Jun.	13,787	10,678	1,235
Jul.	13,942	10,877	1,279
Aug.	12,551	10,249	1,002
Sep.	12,409	10,224	1,039
Oct.	12,828	10,504	1,023
Nov.	12,574	10,629	985
Dec.	12,694	10,734	1,048
2010 Jan.	10,384	8,746	725
Feb.	10,977	9,166	692
Mar.	11,484	9,682	820
Apr.	10,483	9,030	757
May	10,812	8,980	698
Jun.	11,539	9,596	795

## 12. MONEY MARKET INDICATORS

## Interbank operations

Period	Deposits		Transactions		ROBID	ROBOR	1-week	1-week
	daily average (lei mill.)	average interest rate (% p.a.)	daily average (lei mill.)	average interest rate (% p.a.)	ON	ON	ROBID	ROBOR
					average interest rate (% p.a.)		average interest rate (% p.a.)	
2009 Jun.	3,698.8	10.05	1,633.3	9.41	9.20	9.70	9.53	10.03
Jul.	3,314.4	9.24	1,838.6	9.11	8.65	9.15	8.77	9.27
Aug.	4,170.4	8.83	2,347.9	8.69	8.32	8.82	8.52	9.02
Sep.	5,437.0	9.00	2,704.3	9.03	8.47	8.97	8.76	9.26
Oct.	4,288.1	9.56	2,396.3	9.55	9.59	10.10	10.00	10.51
Nov.	5,674.8	8.70	3,022.0	8.44	8.05	8.55	9.00	9.50
Dec.	5,298.6	10.07	2,769.6	10.06	9.66	10.16	10.19	10.69
2010 Jan.	4,818.4	8.19	2,018.3	6.93	5.79	6.29	7.00	7.50
Feb.	5,263.2	6.44	1,974.3	5.62	4.85	5.35	5.87	6.37
Mar.	4,819.4	5.52	1,459.7	4.47	3.44	3.94	4.17	4.67
Apr.	5,439.4	4.98	1,550.2	4.40	2.99	3.49	3.22	3.72
May	7,143.0	5.75	2,653.1	6.08	5.12	5.62	5.68	6.18
Jun.	4,725.0	5.86	1,937.7	5.51	4.80	5.30	5.86	6.36
Jul.	5,043.0	5.47	1,860.8	4.46	3.38	3.88	5.02	5.52

## Government securities (new and roll-over issues)

Period	Discount Treasury certificates		Treasury certificates		Interest-bearing government bonds					
	allotted amount (lei mill.)	average yield (% p.a.)	nominal value (EUR mill.)	average interest rate (% p.a.)	nominal value (lei mill.)		average interest rate (% p.a.)		nominal value (EUR mill.)	average interest rate (% p.a.)
					interest-bearing government bonds	inflation-indexed interest-bearing government bonds	interest-bearing government bonds	inflation-indexed interest-bearing government bonds (real yield)		
2009 Jun.	6,556.2	10.92	–	x	1,141.1	–	11.15	x	–	x
Jul.	6,633.3	10.76	–	x	1,112.8	–	10.96	x	–	x
Aug.	2,639.0	10.45	–	x	301.8	–	10.25	x	447.0	5.25
Sep.	2,964.7	9.95	–	x	1,209.1	–	9.98	x	–	x
Oct.	1,072.1	9.98	–	x	1,456.2	–	9.99	x	–	x
Nov.	1,461.3	10.00	1,423.3	4.25	264.1	–	10.00	x	793.8	5.25
Dec.	3,374.8	10.00	–	x	1,591.3	–	10.00	x	–	x
2010 Jan.	4,703.8	8.76	–	x	1,065.0	–	8.80	x	–	x
Feb.	2,000.0	7.41	–	x	839.9	–	7.41	x	–	x
Mar.	3,232.5	6.57	–	x	868.9	–	6.82	x	–	x
Apr.	2,471.9	6.02	–	x	2,098.7	–	6.91	x	–	x
May	1,830.6	6.31	–	x	700.9	–	7.00	x	–	x
Jun.	673.9	6.79	–	x	284.2	–	6.97	x	–	x
Jul.	1,339.5	6.99	1,273.2	4.90	103.0	–	7.10	x	–	x

**13. FOREIGN EXCHANGE MARKET INDICATORS****13.1. Interbank Foreign Exchange Market**

Period	Turnover <sup>1</sup> (EUR mill.)	Exchange rate (RON/EUR)				Exchange rate (RON/USD)			
		end of period	average	percentage change against:		end of period	average	percentage change against:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2005	8,110.8	3.6771	3.6234	-5.6	-10.6	3.1078	2.9137	6.7	-10.7
2006	13,894.9	3.3817	3.5245	-6.7	-2.7	2.5676	2.8090	-16.2	-3.6
2007	29,720.1	3.6102	3.3373	3.4	-5.3	2.4564	2.4383	-6.1	-13.2
2008	38,753.5	3.9852	3.6827	10.9	10.3	2.8342	2.5189	19.7	3.3
2009	29,398.1	4.2282	4.2373	7.9	15.1	2.9361	3.0493	-0.3	21.1
2009 Jun.	28,022.5	4.2067	4.2126	7.6	15.2	2.9792	3.0035	3.5	27.8
Jul.	28,298.6	4.2127	4.2168	7.7	17.8	2.9871	2.9940	3.1	32.0
Aug.	22,306.7	4.2231	4.2185	7.7	19.6	2.9554	2.9576	1.9	25.5
Sep.	29,464.4	4.1981	4.2389	8.3	16.9	2.8619	2.9110	0.3	15.3
Oct.	28,060.6	4.2955	4.2848	9.4	14.4	2.8927	2.8904	-0.4	2.7
Nov.	28,453.7	4.2738	4.2881	9.5	13.6	2.8396	2.8741	-1.0	-3.0
Dec.	30,708.6	4.2282	4.2248	7.9	7.9	2.9361	2.8952	-0.3	-0.3
2010 Jan.	27,490.8	4.1220	4.1409	-2.0	-2.2	2.9509	2.8998	0.2	-9.4
Feb.	27,460.1	4.1073	4.1179	-2.5	-3.9	3.0151	3.0071	3.9	-10.2
Mar.	31,899.5	4.0958	4.0879	-3.2	-4.5	3.0422	3.0113	4.0	-8.3
Apr.	32,408.8	4.1276	4.1285	-2.3	-1.6	3.0973	3.0758	6.2	-3.2
May	37,088.4	4.1792	4.1743	-1.2	0.1	3.3984	3.3207	14.7	8.7
Jun.	37,648.9	4.3688	4.2396	0.4	0.6	3.5617	3.4700	19.9	15.5
Jul.	35,679.5	4.2471	4.2611	0.9	1.1	3.2679	3.3388	15.3	11.5

1) Annual data are monthly averages.

**13.2. Daily Exchange Rate of RON on Forex Market, June 2010**

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	3.2844	2.9528	4.1910	5.0048	3.8002	3.4544	4.9894	135.6047
2	3.2416	2.9579	4.1835	5.0114	3.7162	3.4116	5.0353	134.1948
3	3.2887	2.9598	4.1864	5.0029	3.6778	3.4072	5.0227	133.6589
4	3.3224	2.9917	4.2051	5.0548	3.7179	3.4499	5.0225	133.3794
7	3.3210	3.0293	4.2180	5.0930	3.8477	3.5243	5.1129	137.2649
8	3.3588	3.0646	4.2311	5.1143	3.8855	3.5496	5.1450	142.5666
9	3.3601	3.0654	4.2200	5.1056	3.8618	3.5274	5.1319	140.2294
10	3.3702	3.0594	4.2208	5.1028	3.8334	3.4961	5.1135	137.0832
11	3.3722	3.0442	4.2163	5.1045	3.7971	3.4775	5.1086	136.5304
14	3.3518	3.0344	4.2234	5.0783	3.7500	3.4460	5.0927	136.3733
15	3.3608	3.0259	4.2322	5.1009	3.7818	3.4556	5.0689	136.2575
16	3.3404	3.0371	4.2254	5.0912	3.7468	3.4350	5.0633	136.5344
17	3.3431	3.0725	4.2372	5.0666	3.7444	3.4196	5.0747	135.9978
18	3.3300	3.0889	4.2448	5.0857	3.7824	3.4299	5.0635	137.0466
21	3.3516	3.0734	4.2254	5.0719	3.7340	3.4096	5.0408	137.9078
22	3.3616	3.1026	4.2274	5.0621	3.7994	3.4432	5.0345	136.5936
23	3.3255	3.1051	4.2234	5.1274	3.8025	3.4369	5.0669	137.4107
24	3.3112	3.1186	4.2311	5.1611	3.8438	3.4437	5.0828	136.5254
25	3.3487	3.1662	4.2808	5.1942	3.8957	3.4911	5.1569	139.2673
28	3.3877	3.2218	4.3257	5.2647	3.9150	3.4996	5.1916	141.1758
29	3.4074	3.2793	4.3523	5.3722	4.0200	3.5697	5.2189	141.8117
30	3.3993	3.2958	4.3688	5.3493	4.0175	3.5617	5.2833	142.0403



**14. CAPITAL MARKET INDICATORS****14.1. Bucharest Stock Exchange - Regulated Market**

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mill.)	Market capitalisation (lei mill.)	BET index (points)	BET-C index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	ROTX index (points)
2005	16,934,866	1,159,060	7,809.7	56,065.6	6,586.13	3,910.88	47,588.76	x	x	x
2006	13,677,505	1,444,398	9,894.3	73,341.8	8,050.18	5,025.08	63,011.74	1,000.00	1,000.00	17,642.77
2007	14,234,962	1,544,891	13,802.7	85,962.4	9,825.38	6,665.47	78,669.68	1,168.51	1,258.18	21,705.00
2008	12,847,992	1,341,297	6,950.4	45,701.5	2,901.10	1,977.10	12,549.53	277.36	348.43	6,590.32
2009	14,431,359	1,314,526	5,092.7	80,074.5	4,690.57	2,714.77	23,885.96	461.95	596.16	9,674.67
2009 Jun.	1,385,300	118,305	397.4	56,214.9	3,434.43	2,104.60	16,656.32	330.11	495.42	6,850.06
Jul.	852,551	93,601	302.3	66,155.8	3,920.30	2,318.34	18,583.22	373.38	527.04	8,022.40
Aug.	1,260,150	127,176	566.3	76,399.4	4,249.22	2,519.07	21,494.95	413.84	539.94	9,021.40
Sep.	1,980,721	128,856	649.1	80,432.6	4,397.40	2,657.78	25,278.20	448.32	590.84	9,385.53
Oct.	1,130,900	113,038	505.5	76,771.9	4,469.06	2,653.02	21,264.81	431.26	593.26	9,383.14
Nov.	735,093	81,323	423.4	83,571.0	4,841.58	2,781.45	23,700.17	472.25	604.81	10,026.26
Dec.	783,649	58,857	530.5	80,074.5	4,690.57	2,714.77	23,885.96	461.95	596.16	9,674.67
2010 Jan.	652,989	84,284	404.7	86,523.2	5,065.43	2,966.73	27,860.00	511.04	652.61	10,391.34
Feb.	4,409,087	95,059	819.0	85,593.4	5,328.45	3,063.63	29,461.88	529.99	715.07	10,601.87
Mar.	2,970,490	119,778	693.0	97,806.5	5,965.35	3,519.93	32,132.89	593.63	805.64	11,931.93
Apr.	830,042	102,676	544.2	100,899.7	5,727.85	3,434.75	29,556.20	562.48	785.67	11,718.76
May	1,247,957	129,723	797.7	87,808.4	4,935.05	2,952.22	20,248.94	451.84	695.84	10,201.48
Jun.	598,469	91,426	510.3	82,638.8	4,743.86	2,804.47	19,870.24	431.76	685.58	9,597.13
Jul.	510,959	48,412	381.6	92,012.9	5,074.07	2,964.79	22,371.58	466.64	721.20	10,384.29

**14.2. Bucharest Stock Exchange - RASDAQ Market**

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mill.)	Market capitalisation (lei mill.)	Composite index (points)	RAQ I index (points)	RAQ II index (points)
2005	1,752,975	144,346	1,076.2	8,207.1	1,758.96	1,549.34	4,125.33
2006	1,149,821	143,620	847.9	10,707.4	2,355.79	2,690.76	4,088.80
2007	4,311,519	668,867	4,254.1	24,410.0	4,628.55	4,496.91	8,201.16
2008	1,991,118	372,118	1,562.0	12,099.9	2,071.17	2,239.02	4,884.36
2009	1,550,828	187,025	576.0	12,345.3	2,239.51	2,362.57	5,491.44
2009 Jun.	116,080	16,351	44.2	12,359.8	2,050.35	1,966.88	3,655.35
Jul.	247,889	14,213	55.4	12,344.5	2,050.52	2,008.62	3,920.57
Aug.	117,607	18,519	29.5	11,970.1	2,075.38	2,155.61	3,885.08
Sep.	228,487	25,210	47.6	12,868.2	2,219.50	2,263.35	3,819.03
Oct.	156,183	20,540	39.1	12,470.9	2,218.46	2,283.31	4,419.21
Nov.	82,225	12,204	30.6	12,349.4	2,203.24	2,292.21	5,306.74
Dec.	79,440	9,041	45.8	12,345.3	2,239.51	2,362.57	5,491.44
2010 Jan.	127,747	17,264	44.0	12,386.6	2,223.01	2,231.04	5,029.61
Feb.	140,220	17,659	39.5	12,560.2	2,241.67	2,539.64	5,049.64
Mar.	276,851	39,557	103.9	14,104.5	2,527.55	2,873.39	5,206.91
Apr.	158,293	29,114	77.9	13,459.2	2,486.71	2,652.79	5,053.06
May	215,944	25,312	89.8	12,034.4	2,225.67	2,143.12	4,373.76
Jun.	97,282	17,093	47.6	11,065.6	2,092.94	2,090.01	3,476.44
Jul.	93,790	9,444	30.1	11,350.6	2,169.13	2,092.54	3,110.34

Source: Bucharest Stock Exchange (BSE).

Note: Data concerning market capitalisation and all RASDAQ indices refer to the last trading session of the period.

**15. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION INDICATORS****15.1. Balance of Payments**

(EUR million)

Items	2008			2009		
	Credit	Debit	Net	Credit	Debit	Net
<b>1. CURRENT ACCOUNT (A+B+C)</b>	53,582	69,739	-16,157	43,958	49,126	-5,168
A. Goods and services	42,479	60,929	-18,450	36,131	43,273	-7,142
a. Goods fob (exports / imports)	33,725	52,834	-19,109	29,116	35,903	-6,787
b. Services	8,754	8,095	659	7,015	7,370	-355
– Transportation	2,684	2,697	-13	2,066	2,006	60
– Tourism - travel	1,358	1,477	-119	882	1,052	-170
– Other services	4,712	3,921	791	4,067	4,312	-245
B. Incomes	2,268	5,951	-3,683	1,159	3,291	-2,132
– Compensation of employees	1,156	115	1,041	468	44	424
– Direct investment income	13	2,983	-2,970	30	1,096	-1,066
– Portfolio investment income	838	675	163	538	313	225
– Other capital investment (interest)	260	2,177	-1,917	124	1,837	-1,713
C. Current transfers	8,836	2,859	5,977	6,668	2,563	4,105
– General government	2,227	1,302	925	2,358	1,597	761
– Other sectors	6,609	1,557	5,052	4,310	966	3,344
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	80,025	62,196	17,829	74,788	68,638	6,150
A. Capital account	992	371	621	844	307	537
a. Capital transfers	880	264	616	788	278	510
– General government	480	1	479	562	147	415
– Other sectors	399	263	136	225	131	94
b. Non-material/non-financial assets acquisition/selling	112	107	5	57	28	29
B. Financial account	79,033	61,825	17,208	73,944	68,332	5,612
a. Direct investment	18,728	9,420	9,308	9,447	5,047	4,400
– Abroad	55	243	-188	241	398	-157
– In Romania	18,673	9,177	9,496	9,206	4,650	4,556
b. Portfolio investment	2,551	3,114	-563	6,221	5,709	512
– Assets	455	668	-213	5,021	5,206	-185
– Liabilities	2,095	2,446	-351	1,200	502	698
c. Financial derivatives	600	890	-290	427	429	-2
– Assets	600	0	600	427	0	427
– Liabilities	0	890	-890	0	429	-429
d. Other capital investment	57,118	48,400	8,718	57,849	56,022	1,827
– Assets	12,400	13,055	-655	13,287	15,801	-2,514
1. Long-term loans and credits	268	209	59	163	222	-59
1.1. Commercial credits	132	43	89	68	25	43
1.2. Financial credits	136	166	-30	95	197	-102
2. Short-term loans and credits	2,241	3,074	-833	1,739	2,615	-876
2.1. Commercial credits	1,876	2,266	-390	1,597	2,235	-638
2.2. Financial credits	365	808	-443	142	380	-238
3. Currency and deposits	9,375	9,317	58	11,049	12,672	-1,623
4. Other assets	516	454	62	336	293	43
– long-term	294	262	32	121	146	-25
– short-term	222	192	30	215	146	69
– Liabilities	44,717	35,346	9,371	44,563	40,221	4,342
1. Credits and loans from the IMF	0	0	-	6,769	0	6,769
2. Long-term loans and credits	12,499	6,776	5,723	10,782	7,790	2,992
2.1. Commercial credits	129	459	-330	46	669	-623
2.2. Financial credits	12,370	6,317	6,053	10,737	7,122	3,615
3. Short-term loans and credits	8,244	9,091	-847	5,213	8,648	-3,435
3.1. Commercial credits	2,431	3,438	-1,007	1,623	2,909	-1,286
3.2. Financial credits	5,813	5,653	160	3,590	5,739	-2,149
4. Currency and deposits	18,359	17,587	772	18,371	21,474	-3,103
5. Other liabilities	5,615	1,891	3,724	3,427	2,309	1,118
– long-term	4,853	1,297	3,556	3,194	1,974	1,220
– short-term	762	594	168	233	335	-102
e. NBR's reserve assets, net ("–" increase/"+" decrease)	38	-	38	-	1,124	-1,124
<b>3. NET ERRORS AND OMISSIONS</b>	-	1,673	-1,673	-	981	-981

\*) Provisional data.

2009 (January - June)			2010 (January - June)*			Items
Credit	Debit	Net	Credit	Debit	Net	
21,087	23,518	-2,431	23,067	26,714	-3,647	1. CURRENT ACCOUNT (A+B+C)
17,085	20,446	-3,361	20,170	23,608	-3,438	A. Goods and services
13,642	16,913	-3,271	17,161	20,185	-3,024	a. Goods fob (exports / imports)
3,443	3,533	-90	3,009	3,423	-414	b. Services
1,000	942	58	953	1,024	-71	- Transportation
446	464	-18	354	483	-129	- Tourism - travel
1,997	2,127	-130	1,702	1,916	-214	- Other services
619	1,814	-1,195	467	1,741	-1,274	B. Incomes
246	23	223	223	26	197	- Compensation of employees
18	564	-546	4	529	-525	- Direct investment income
279	202	77	183	257	-74	- Portfolio investment income
76	1,025	-949	57	928	-871	- Other capital investment (interest)
3,383	1,257	2,126	2,430	1,365	1,065	C. Current transfers
1,258	813	445	620	867	-247	- General government
2,125	444	1,681	1,810	498	1,312	- Other sectors
37,638	35,740	1,898	30,908	26,971	3,937	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
215	162	53	255	155	100	A. Capital account
174	150	24	231	145	86	a. Capital transfers
52	85	-33	91	41	50	- General government
122	65	57	139	105	34	- Other sectors
41	12	29	24	9	15	b. Non-material/non-financial assets acquisition/selling
37,423	35,578	1,845	30,653	26,817	3,836	B. Financial account
4,425	1,832	2,593	3,467	1,694	1,773	a. Direct investment
158	153	5	68	132	-64	- Abroad
4,267	1,679	2,588	3,400	1,562	1,838	- In Romania
2,723	2,880	-157	3,219	1,994	1,225	b. Portfolio investment
2,494	2,689	-195	1,244	1,407	-163	- Assets
229	191	38	1,975	587	1,388	- Liabilities
201	272	-71	192	215	-23	c. Financial derivatives
201	0	201	192	0	192	- Assets
0	272	-272	0	215	-215	- Liabilities
30,074	30,526	-452	23,775	21,103	2,672	d. Other capital investment
4,749	6,217	-1,468	6,958	7,413	-455	- Assets
80	136	-56	97	270	-173	1. Long-term loans and credits
20	14	6	31	18	13	1.1. Commercial credits
60	122	-62	66	251	-185	1.2. Financial credits
639	984	-345	704	1,538	-834	2. Short-term loans and credits
547	872	-325	573	1,191	-618	2.1. Commercial credits
92	112	-20	131	347	-216	2.2. Financial credits
3,813	4,881	-1,068	6,100	5,486	614	3. Currency and deposits
217	216	1	57	120	-63	4. Other assets
105	130	-25	7	22	-15	- long-term
112	86	26	50	97	-47	- short-term
25,325	24,309	1,016	16,817	13,690	3,127	- Liabilities
4,925	0	4,925	2,453	0	2,453	1. Credits and loans from the IMF
4,567	3,593	974	3,698	4,048	-350	2. Long-term loans and credits
41	292	-251	5	200	-195	2.1. Commercial credits
4,527	3,301	1,226	3,693	3,848	-155	2.2. Financial credits
2,688	5,471	-2,783	2,689	2,093	596	3. Short-term loans and credits
480	2,055	-1,575	1,193	793	400	3.1. Commercial credits
2,208	3,416	-1,208	1,496	1,300	196	3.2. Financial credits
11,727	13,893	-2,166	6,907	6,805	102	4. Currency and deposits
1,417	1,353	64	1,069	744	325	5. Other liabilities
1,328	1,217	111	1,026	592	434	- long-term
90	136	-46	43	152	-109	- short-term
-	67	-67	-	1,811	-1,811	e. NBR's reserve assets, net ("-" increase/"+" decrease)
533	-	533	-	289	-289	3. NET ERRORS AND OMISSIONS

**15.2. Romania's International Investment Position - Key Indicators**

(EUR million; end of period)

Period	Total MLT claims	Total	Medium- and long-term external debt <sup>1)</sup>									
			Total	I. Public debt							CE - SDF	IMF / MPF
				Total, of which:	Multilateral institutions							
					IBRD	EIB	EBRD	EU				
2005	3,085.8	24,641.5	6,894.9	4,285.7	1,892.1	1,521.7	125.5	150.0	234.5	–		
2006	2,072.4	28,622.2	6,930.6	4,122.4	1,700.1	1,606.2	101.9	150.0	271.1	–		
2007	1,661.4	38,711.2	8,180.7	3,971.4	1,580.5	1,590.4	119.1	125.0	329.7	–		
2008	1,761.4	51,762.0	9,028.2	4,687.0	1,573.8	2,057.8	174.4	100.0	439.8	–		
2009	1,728.1	65,604.1	11,984.3	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0		
2009 Jun.	1,762.9	59,020.1	8,770.1	4,617.1	1,526.7	2,015.6	164.8	75.0	503.9	–		
Jul.	1,762.9	61,194.9	10,277.0	6,152.0	1,539.2	2,006.1	169.6	1,575.0	529.5	–		
Aug.	1,762.9	61,711.6	10,247.8	6,138.2	1,515.4	2,019.7	173.6	1,575.0	525.9	–		
Sep.	1,697.2	64,635.1	11,216.4	7,102.2	1,512.1	2,021.9	174.3	1,575.0	550.3	926.8		
Oct.	1,697.2	64,958.5	11,438.7	7,377.7	1,802.4	2,015.3	178.8	1,575.0	548.8	922.0		
Nov.	1,697.2	64,926.4	11,774.9	7,415.5	1,792.6	2,049.2	179.2	1,575.0	545.1	917.2		
Dec.	1,728.1	65,707.4	11,984.3	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0		
2010 Jan.	1,728.1	65,839.4	12,062.2	7,838.5	1,886.9	2,222.9	184.1	1,575.0	634.8	955.1		
Feb.	1,728.1	67,736.6	13,333.6	9,125.8	1,911.6	2,219.7	183.4	1,575.0	636.3	2,206.9		
Mar.	1,847.7	70,156.6	15,346.6	10,126.4	1,920.5	2,229.8	185.1	2,575.0	636.5	2,194.6		
Apr.	1,847.7	70,473.9	15,403.7	10,174.3	1,917.5	2,256.2	184.5	2,575.0	636.3	2,214.0		
May	1,847.7	71,231.5	15,610.0	10,401.3	1,995.8	2,255.6	181.1	2,575.0	640.6	2,317.3		
Jun.	2,037.4	71,212.7	15,378.6	10,432.3	2,001.3	2,235.3	179.9	2,550.0	640.0	2,354.0		

Period	Medium- and long-term external debt <sup>1)</sup>											
	I. Public debt										Private banks	Other private creditors
	Bilateral institutions					Bond issues						
	Total, of which:	Japan	USA	KfW Germany	Eximbank Korea	Total, of which:	Credit Deutsche Bank AG	CS First Boston Switzerland	JP Morgan ABN Amro Bank			
2005	104.4	42.1	21.1	8.9	32.3	2,500.0	1,400.0	600.0	500.0	–		
2006	91.9	30.2	19.0	8.9	33.8	2,500.0	1,400.0	600.0	500.0	203.4	12.9	
2007	79.3	21.7	17.0	10.4	30.1	2,439.3	1,312.3	580.0	492.0	545.4	1,145.3	
2008	65.0	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	689.2	946.9	
2009	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	811.3	584.6	
2009 Jun.	59.2	14.3	12.2	10.4	22.3	2,612.0	1,370.0	750.0	492.0	698.7	783.1	
Jul.	62.2	14.3	14.4	10.4	23.1	2,612.0	1,370.0	750.0	492.0	703.1	747.7	
Aug.	56.4	10.1	14.1	10.4	21.8	2,612.0	1,370.0	750.0	492.0	706.6	734.6	
Sep.	55.0	10.3	11.7	10.4	22.5	2,625.0	1,370.0	750.0	492.0	712.2	722.0	
Oct.	53.3	10.0	10.5	10.6	22.2	2,625.0	1,370.0	750.0	492.0	712.3	670.4	
Nov.	54.6	10.5	10.4	11.4	22.2	2,939.4	1,370.0	750.0	492.0	809.2	556.2	
Dec.	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	811.3	584.6	
2010 Jan.	64.4	13.8	11.1	12.4	27.1	2,777.3	1,370.0	750.0	492.0	723.1	658.9	
Feb.	59.0	11.1	11.4	12.6	23.8	2,772.1	1,370.0	750.0	492.0	811.5	565.2	
Mar.	58.8	10.0	11.5	12.6	24.8	3,790.2	2,370.0	750.0	492.0	806.2	565.0	
Apr.	60.0	10.0	11.7	12.8	25.5	3,814.8	2,370.0	750.0	492.0	803.7	550.9	
May	62.7	11.0	12.7	13.5	25.5	3,812.4	2,370.0	750.0	492.0	779.6	554.0	
Jun.	62.8	11.4	12.7	13.6	25.1	3,544.2	2,158.5	725.2	470.5	773.4	565.9	

1) Arising from foreign loans and borrowings, bonds and the like.

Period	Medium- and long-term external debt <sup>1)</sup>								
	II. Publicly guaranteed debt								
	Total	Total, of which:	Multilateral institutions					Portfolio investment	Other private creditors
		IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)			
2005	4,366.5	585.6	160.4	188.2	–	190.0	47.0	154.5	3,626.4
2006	3,755.6	603.2	159.1	171.6	–	223.5	49.0	69.4	1,797.1
2007	2,019.5	610.3	163.1	170.3	–	223.5	53.5	–	1,409.2
2008	1,721.0	635.9	180.3	181.0	–	223.5	51.1	–	1,085.2
2009	1,521.1	636.2	193.2	174.7	–	223.5	44.8	–	884.9
2009 Jun.	1,614.4	627.3	181.1	174.5	–	223.5	48.2	–	987.1
Jul.	1,611.1	629.2	180.4	177.1	–	223.5	48.2	–	981.9
Aug.	1,596.0	628.9	186.3	171.9	–	223.5	47.2	–	967.1
Sep.	1,557.8	631.0	190.0	172.2	–	223.5	45.2	–	926.8
Oct.	1,540.0	623.3	188.3	167.1	–	223.5	44.4	–	916.7
Nov.	1,530.7	623.7	190.2	165.6	–	223.5	44.3	–	907.0
Dec.	1,517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8
2010 Jan.	1,520.4	639.0	194.7	175.6	–	223.5	45.2	–	881.4
Feb.	1,526.7	642.8	201.1	173.3	–	223.5	44.8	–	883.9
Mar.	1,854.2	964.4	204.4	173.3	320.0	223.5	43.2	–	889.8
Apr.	1,850.3	959.1	203.4	169.4	320.0	223.5	42.8	–	891.2
May	1,868.7	964.8	210.3	167.3	320.0	223.5	43.8	–	903.9
Jun.	1,838.0	965.9	212.4	166.2	320.0	223.5	43.8	–	872.1

Period	Medium- and long-term external debt <sup>1)</sup>												
	III. Private debt (non-guaranteed)												
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors	IV. MLT deposits	V. IMF / NBR loans
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank					
2005	12,431.0	984.4	496.6	119.4	20.3	343.3	896.1	500.0	120.0	65.1	10,485.4	949.1	220.6
2006	16,970.3	939.4	512.1	97.0	18.5	320.3	885.6	500.0	120.0	148.0	14,685.6	965.7	78.6
2007	25,292.3	868.4	435.2	102.2	16.5	304.6	757.9	500.0	–	47.9	23,618.1	3,218.7	–
2008	35,545.2	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.6	5,467.3	–
2009	39,170.6	1,568.7	964.4	263.9	11.6	322.0	177.0	–	–	12.2	37,412.7	7,242.5	5,685.5
2009 Jun.	37,929.2	1,267.0	781.7	185.4	4.3	288.1	221.7	–	–	12.4	36,428.1	5,898.0	4,808.4
Jul.	38,011.8	1,313.4	779.9	185.4	4.3	336.3	222.3	–	–	12.4	36,463.7	6,482.2	4,812.8
Aug.	38,317.4	1,312.0	781.6	185.4	4.3	333.5	191.5	–	–	12.3	36,801.6	6,775.5	4,774.9
Sep.	39,029.8	1,433.8	907.6	180.4	4.3	333.4	192.5	–	–	12.3	37,391.2	7,189.1	5,642.0
Oct.	39,216.3	1,524.0	998.2	180.4	13.0	325.2	187.8	–	–	12.3	37,492.2	7,151.1	5,612.4
Nov.	38,830.9	1,559.8	999.4	215.4	13.0	325.2	188.3	–	–	12.3	37,070.5	7,206.8	5,583.1
Dec.	39,277.9	1,561.1	956.9	263.9	11.6	322.0	177.0	–	–	12.2	37,527.6	7,242.5	5,685.5
2010 Jan.	39,100.7	1,634.8	974.8	264.9	11.6	376.8	195.8	–	–	12.3	37,257.8	7,341.9	5,814.2
Feb.	38,480.6	1,637.6	970.9	263.9	11.6	384.9	182.2	–	–	12.4	36,648.4	7,234.1	7,161.6
Mar.	38,390.7	1,727.6	970.2	343.9	11.6	395.5	183.7	–	–	12.4	36,467.0	7,443.6	7,121.5
Apr.	38,717.9	1,712.2	954.7	343.9	11.6	395.7	180.8	–	–	12.4	36,812.5	7,317.5	7,184.5
May	38,888.7	1,679.8	943.1	343.1	11.6	376.2	179.1	–	–	12.6	37,017.2	7,344.2	7,519.9
Jun.	39,073.2	1,710.0	989.7	341.6	10.2	362.7	120.2	–	–	12.5	37,230.5	7,284.2	7,638.7

1) Arising from foreign loans and borrowings, bonds and the like.

**15.3. Romania's International Investment Position**

(EUR million; end of period)

Items	2005	2006	2007	2008	2009	2010 <sup>1,2</sup>
<b>Net position</b>	<b>-23,147</b>	<b>-36,891</b>	<b>-54,223</b>	<b>-69,007</b>	<b>-72,110</b>	<b>-73,410</b>
Assets	25,742	32,062	36,867	39,038	44,548	50,233
Liabilities	48,888	68,953	91,090	108,046	116,658	123,643
<b>FOREIGN ASSETS</b>						
<i>of which:</i>						
<b>A. Direct investment of residents abroad</b>	<b>181</b>	<b>668</b>	<b>842</b>	<b>1,053</b>	<b>1,202</b>	<b>1,354</b>
- participating interests	127	391	401	458	482	525
- other assets	54	277	442	595	720	829
<b>B. Portfolio investment</b>	<b>613</b>	<b>1,263</b>	<b>1,160</b>	<b>1,081</b>	<b>1,252</b>	<b>1,433</b>
- equity securities	147	451	624	555	634	744
- debt securities	462	691	502	512	552	595
- money market instruments	4	121	34	14	66	94
<b>C. Financial derivatives</b>	-	-	-	-	-	-
<b>D. Other investment</b>	<b>6,689</b>	<b>7,196</b>	<b>7,678</b>	<b>8,635</b>	<b>11,235</b>	<b>12,447</b>
- loans and credits	3,996	4,116	4,269	5,294	6,222	7,695
- long-term	3,077	2,311	1,871	2,012	2,089	2,571
- short-term	919	1,805	2,398	3,281	4,133	5,124
- currency and deposits	1,762	2,161	2,543	2,473	4,169	3,726
- other assets	931	919	866	869	844	1,026
- medium- and long-term	708	696	646	673	697	812
- short-term	223	223	220	196	147	214
<b>E. Reserve assets (NBR)</b>	<b>18,259</b>	<b>22,935</b>	<b>27,187</b>	<b>28,270</b>	<b>30,859</b>	<b>34,999</b>
- monetary gold	1,460	1,625	1,880	2,049	2,556	3,372
- foreign exchange reserve	16,799	21,310	25,307	26,221	28,303	31,627
<b>FOREIGN LIABILITIES</b>						
<i>of which:</i>						
<b>A. Direct investment of non-residents in Romania</b>	<b>21,884</b>	<b>34,512</b>	<b>42,771</b>	<b>48,798</b>	<b>51,346</b>	<b>52,248</b>
- participating interests	17,489	27,016	31,501	34,892	35,694	35,988
- other liabilities	4,395	7,496	11,270	13,906	15,652	16,260
<b>B. Portfolio investment</b>	<b>4,438</b>	<b>4,777</b>	<b>4,931</b>	<b>4,417</b>	<b>4,961</b>	<b>5,969</b>
- equity securities	832	1,158	1,599	1,465	1,388	1,350
- debt securities	3,550	3,575	3,197	2,872	2,950	3,664
- money market instruments	56	44	135	80	623	955
<b>C. Financial derivatives</b>	-	-	-	-	-	-
<b>D. Other investment</b>	<b>22,566</b>	<b>29,664</b>	<b>43,388</b>	<b>54,831</b>	<b>60,351</b>	<b>65,426</b>
- loans and credits	19,094	25,597	31,994	39,504	47,203	52,237
- long-term	15,983	17,851	22,715	31,043	42,144	46,565
- short-term	3,111	7,746	9,279	8,461	5,059	5,672
- currency and deposits	2,048	3,019	8,099	9,467	5,620	5,724
- other liabilities	1,424	1,048	3,295	5,860	7,528	7,465
- medium- and long-term	981	993	3,244	5,497	7,267	7,313
- short-term	443	55	51	364	261	152

1) Provisional data; 2) June.

**16. GENERAL GOVERNMENT INDICATORS\***

(lei million, cumulative from the beginning of the year)

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	36,599.5	38,782.4	-2,182.9	19,428.7	18,753.7	+675.0	17,047.2	17,167.7	-120.5
2006	40,698.1	51,235.6	-10,537.5	27,693.4	25,360.8	+2,332.6	20,311.0	18,528.0	+1,783.0
2007	48,984.6	64,373.6	-15,389.0	36,803.1	33,931.4	+2,871.7	24,615.6	23,077.4	+1,538.3
2008	61,030.2	80,889.9	-19,859.7	45,697.7	49,395.6	-3,697.9	33,653.9	33,681.0	-27.1
2009	54,678.3	89,851.7	-35,173.3	46,757.6	49,088.3	-2,330.8	39,431.3	40,389.9	-958.6
2009 Jun.	25,495.0	40,949.5	-15,454.5	23,266.7	22,013.2	+1,253.6	17,189.1	19,740.1	-2,550.9
Jul.	31,021.4	49,380.5	-18,359.2	27,640.7	26,467.3	+1,173.4	20,297.3	23,140.8	-2,843.5
Aug.	34,339.7	56,226.2	-21,886.5	31,273.9	30,289.5	+984.4	22,852.6	26,577.6	-3,725.0
Sep.	39,109.9	64,664.8	-25,554.9	34,909.2	33,930.8	+978.4	26,942.4	30,029.3	-3,086.9
Oct.	45,450.9	72,046.1	-26,595.2	38,950.1	38,492.9	+457.2	31,663.8	33,539.7	-1,875.9
Nov.	49,965.5	80,822.0	-30,856.4	42,832.4	42,997.3	-164.8	35,884.5	36,964.6	-1,080.1
Dec.	54,678.3	89,851.7	-35,173.3	46,757.6	49,088.3	-2,330.8	39,431.3	40,389.9	-958.6
2010 Jan.	5,818.2	6,036.1	-218.0	3,733.0	2,776.9	+956.1	2,808.1	3,615.3	-807.2
Feb.	8,784.0	14,597.1	-5,813.0	7,666.3	6,311.7	+1,354.5	5,493.6	7,177.6	-1,684.0
Mar.	12,171.9	20,479.7	-8,307.9	12,160.7	10,287.2	+1,873.5	8,084.7	10,695.0	-2,610.3
Apr.	18,853.0	33,946.3	-15,093.3	16,717.7	14,729.8	+1,987.9	14,596.5	14,216.3	+380.2
May	22,361.3	41,542.6	-19,181.3	20,092.0	18,384.7	+1,707.3	17,840.5	17,751.3	+89.3
Jun.	27,567.9	46,819.7	-19,251.8	23,391.7	22,128.7	+1,263.0	20,509.5	21,307.6	-798.1

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	2,199.6	1,548.6	+651.0	8,474.4	9,239.5	-765.1	-	2,875.4	-2,875.4
2006	2,271.0	1,570.8	+700.2	10,654.8	10,169.4	+485.4	-	2,560.7	-2,560.7
2007	2,472.1	1,407.9	+1,064.2	12,525.9	12,423.4	+102.5	-	2,635.6	-2,635.6
2008	1,963.5	1,355.0	+608.5	15,618.0	16,102.3	-484.3	-	2,160.1	-2,160.1
2009	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	-	340.7	-340.7
2009 Jun.	684.2	1,124.3	-440.1	7,381.1	7,315.2	+65.9	-	78.1	-78.1
Jul.	883.5	1,378.1	-494.5	8,730.4	8,784.7	-54.3	-	90.0	-90.0
Aug.	985.7	1,638.1	-652.5	9,882.3	10,452.1	-569.8	-	94.5	-94.5
Sep.	1,083.5	1,899.7	-816.2	10,969.7	11,679.1	-709.3	-	117.6	-117.6
Oct.	1,268.8	2,187.6	-918.8	12,193.8	13,015.3	-821.6	-	141.8	-141.8
Nov.	1,374.6	2,479.6	-1,105.0	13,477.1	14,136.3	-659.1	-	173.1	-173.1
Dec.	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	-	340.7	-340.7
2010 Jan.	165.2	415.9	-250.7	1,180.8	1,200.4	-19.6	-	31.5	-31.5
Feb.	260.2	795.1	-534.9	2,257.4	2,492.3	-235.0	-	42.8	-42.8
Mar.	371.6	1,162.1	-790.5	3,553.8	3,585.3	-31.5	-	53.6	-53.6
Apr.	483.6	1,550.5	-1,067.0	4,732.5	4,955.6	-223.0	-	59.9	-59.9
May	590.6	1,914.2	-1,323.6	5,881.9	6,189.2	-307.2	-	71.4	-71.4
Jun.	696.4	2,250.8	-1,554.4	7,000.6	7,581.9	-581.2	-	113.9	-113.9

Source: Ministry of Public Finance.

\*) According to national methodology.

**16. GENERAL GOVERNMENT INDICATORS\***

(lei million, cumulative from the beginning of the year)

(continued)

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			Consolidated general government**		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	–	–2,909.5	+2,909.5	2,432.1	3,731.8	–1,299.7	<b>87,629.4</b>	<b>89,897.8</b>	<b>–2,268.4</b>
2006	–	–3,073.4	+3,073.4	3,319.7	3,920.6	–601.0	<b>106,975.3</b>	<b>112,626.3</b>	<b>–5,651.0</b>
2007	–	–2,572.6	+2,572.6	2,979.7	3,682.0	–702.3	<b>127,108.2</b>	<b>136,556.5</b>	<b>–9,448.3</b>
2008	–	–2,668.3	+2,668.3	4,652.3	5,889.7	–1,237.5	<b>164,466.8</b>	<b>189,121.7</b>	<b>–24,654.9</b>
2009	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	<b>156,624.9</b>	<b>193,025.4</b>	<b>–36,400.6</b>
2009 Jun.	–	–1,812.9	+1,812.9	3,110.8	3,386.2	–275.4	<b>77,275.6</b>	<b>91,658.7</b>	<b>–14,383.1</b>
Jul.	–	–2,103.8	+2,103.8	4,158.2	4,540.8	–382.6	<b>92,244.2</b>	<b>109,825.1</b>	<b>–17,580.9</b>
Aug.	–	–2,289.7	+2,289.7	4,972.0	5,371.2	–399.2	<b>103,287.4</b>	<b>125,592.4</b>	<b>–22,305.0</b>
Sep.	–	–2,725.1	+2,725.1	5,792.5	6,428.4	–636.0	<b>115,770.1</b>	<b>141,333.3</b>	<b>–25,563.2</b>
Oct.	–	–3,024.2	+3,024.2	6,165.7	6,798.9	–633.2	<b>131,044.3</b>	<b>156,551.9</b>	<b>–25,507.6</b>
Nov.	–	–3,326.7	+3,326.7	6,538.4	7,194.0	–655.6	<b>143,370.7</b>	<b>173,120.2</b>	<b>–29,749.5</b>
Dec.	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	<b>156,624.9</b>	<b>193,025.4</b>	<b>–36,400.6</b>
2010 Jan.	–	–224.9	+224.9	587.0	608.2	–21.2	<b>14,034.9</b>	<b>14,019.6</b>	<b>+15.3</b>
Feb.	–	–414.8	+414.8	1,112.1	1,128.5	–16.5	<b>25,198.8</b>	<b>31,017.6</b>	<b>–5,818.8</b>
Mar.	–	–1,004.1	+1,004.1	1,478.3	1,580.4	–102.1	<b>37,538.7</b>	<b>45,757.5</b>	<b>–8,218.8</b>
Apr.	–	–1,323.1	+1,323.1	2,427.3	2,503.2	–75.9	<b>52,607.4</b>	<b>64,728.7</b>	<b>–12,121.3</b>
May	–	–1,669.6	+1,669.6	2,692.0	2,778.7	–86.7	<b>64,245.1</b>	<b>80,909.7</b>	<b>–16,664.6</b>
Jun.	–	–2,097.0	+2,097.0	2,822.4	2,985.8	–163.4	<b>77,225.8</b>	<b>95,295.8</b>	<b>–18,070.0</b>

Source: Ministry of Public Finance.

\*) According to national methodology.

\*\*) The flow between budgets was left out of account.



## Methodological Notes

### 1. Main macroeconomic indicators

Monthly data on the main social and economic indicators (data released by the National Institute of Statistics in its Monthly Statistical Bulletin) are preliminary and may be revised subsequently; the final update is made on a yearly basis, based on company surveys and on specific yearly surveys conducted by the National Institute of Statistics.

The indices underlying the key indicators of economic activity are calculated in accordance with the new version of the statistical classification of economic activities (NACE Rev. 2) and by changing the base year (2005); therefore, the data series released previously were subject to revision.

The industrial production index is a volume index that measures the output of industrial sectors. The base year is 2005.

Starting with January 2010, the sample underlying the survey used for measuring wages and the number of employees has been subject to alteration. The nominal net wage is calculated by subtracting from the nominal gross wage the wage tax, the employees' contributions to the health social insurance fund, the individual contribution to the state social security fund and the employees' contributions to the unemployment fund. The quarterly labour cost index is a short-term indicator allowing the assessment of the trends in employee-related hourly labour costs incurred by employers. The methodology and data series are established according to the provisions of Regulation No. 450/2003 of the European Parliament and of the Council concerning the labour cost indices.

CORE1 is the underlying inflation measure used by the NBR reflecting changes in market prices; CORE1 is calculated based on the consumer price index excluding administered prices.

CORE2 is the underlying inflation measure used by the NBR reflecting changes in market prices and in prices with relatively low volatility; CORE2 is calculated based on the consumer price index excluding administered prices and highly volatile prices (vegetables, fruit, eggs, fuels).

Data series are updated on a regular basis, after being released by the National Institute of Statistics.

### 2. Prices in economy

#### 2.1. Consumer prices by main goods and services

Starting with January 2010, fixed-base monthly consumer price indices are calculated on the basis of 2008 average prices and weights based on average expenses in the Household Survey.

#### 2.2. Industrial producer prices – total, domestic and non-domestic markets

The industrial producer price index measures the overall change in prices for industrial goods/services that were manufactured and delivered by domestic producers at the first stage of trade, in a certain time period as compared with the reference period. This indicator covers the products manufactured and traded (imports and/or exports) by the companies the main activities of which are included in NACE Rev.2.

### 3. Monetary policy indicators

#### 3.1. Open-market operations performed by the National Bank of Romania

The monthly reference rate laid down by Circular No. 3/1 February 2002 is calculated as an arithmetic mean (weighted by the volume of transactions) of interest rates on deposits taken by the NBR as well as reverse repo and repo transactions in the month prior to that when the release was made. The average annual reference rate of the NBR is calculated as an arithmetic mean (weighted by the volume of transactions) of monthly reference rates of the NBR.

Considering the NBR's gradual shift from a debtor position to a creditor position vis-à-vis the banking system during October 2008-January 2009, as well as the increase in the volume of repo transactions (liquidity injections), the NBR Board decided to tailor accordingly the calculation formula for the reference rate. Consequently, starting with February 2009, repo transactions have been added to the other open-market operations conducted by the NBR that had been included in the calculation formula, i.e. deposit-taking operations and reverse repo operations.

Open market operations performed by the NBR and lending and deposit facilities granted to credit institutions are stipulated in NBR Regulation No. 1/30 March 2000. Open market operations performed by the NBR (deposit-taking operations and issues of certificates of deposit) show daily averages for both transactions performed in the reference period (flow data) and their balance

(stock data). The average interest rate in the reporting month is calculated as an arithmetic mean weighted by the volume of transactions for interest rates on flow/stock operations.

### **3.2. Standing facilities granted by the National Bank of Romania to credit institutions**

Standing facilities (lending and deposit facilities) granted by the National Bank of Romania to credit institutions are resorted to by credit institutions, at their initiative.

The interest rate on the marginal lending facility is the rate at which banks are granted overnight liquidity. The interest rate on the marginal deposit facility is the rate at which banks may place with the NBR their liquidity surplus at the end of the business day. Starting with 7 May 2008, the interest rates on the NBR standing facilities are set up within a symmetrical corridor of  $\pm 4$  percentage points around the monetary policy rate.

### **3.3. Required reserves**

NBR Regulation No. 6/24 July 2002, as subsequently amended, establishes the regime of minimum required reserves. According to the provisions of the said regulation, banks/central houses of credit cooperatives shall hold funds in lei and foreign currency in accounts opened with the NBR during the maintenance period (from the 24th of the current month to the 23rd of the following month). Required reserve ratio applies during the observance period (from the 24th of the previous month to the 23rd of the current month) to the average level of balance sheet liabilities of banks and to the aggregate balance sheet liabilities of credit co-operative networks. Remuneration of required reserves is the interest rate equal to at least the average interest rate applied by banks on demand deposits and is applicable to actual reserves.

## **4. Reserve money**

Data refer to monetary financial institutions starting with January 2007 and to credit institutions in the previous periods.

### **5. Monetary balance sheets of monetary financial institutions**

According to ESA95 methodology (the European System of Accounts), monetary financial institutions include the following institutional sectors: central bank (S121) – the National Bank of Romania and other monetary financial institutions (S122) – financial corporations and quasi-corporations, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities. This category comprises credit institutions and money market funds.

The aggregate monetary balance sheet of other monetary financial institutions includes the assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit co-operative organisations), as well as those of money market funds which invested at least 85 percent of their assets in financial instruments such as money market instruments, shares/units of other money market funds, other transferable debt securities with residual maturity of up to one year, as well as bank deposits, aiming at a profit rate close to the interest rates on money market instruments.

The net consolidated balance sheet of monetary financial institutions shows the aggregation of the National Bank of Romania's monetary balance sheet with that of other monetary financial institutions (credit institutions and money market funds), in which the relations within and between the two institutional sectors (S121 and S122) were considered on a net basis.

### **6. Broad money M3 and its counterpart**

Monetary aggregates have been defined in compliance with methodology of the European Central Bank (ECB).

Narrow money (M1) comprises currency in circulation (banknotes and coins) plus overnight deposits (deposits immediately convertible into cash or used for making payments via bank transfer).

Intermediate money (M2) comprises M1 plus deposits with an agreed maturity of up to and including two years and deposits redeemable at a period of notice of up to and including three months. The definition of M2 mirrors the interest in analysing and monitoring a monetary aggregate which, apart from cash, includes highly liquid deposits as well.

Broad money (M3) comprises M2 plus marketable instruments issued by the monetary and financial institutions; money market instruments, in particular money market fund shares/units and borrowings from repurchase agreements, are included in this monetary aggregate (their highly-liquid nature makes these instruments be close substitutes for deposits).

## 7. Breakdown of monetary financial institutions' deposits and loans by institutional sector

The breakdown of financial instruments by institutional sector has been carried out based on the ESA95 methodology, as described in detail in NBR Norms No. 13/2006, namely: non-financial corporations; financial corporations (central bank, other monetary and financial institutions, other financial intermediaries, financial auxiliaries, insurance corporations and pension funds); general government (central government, local government and social security funds); households; non-profit institutions serving households; non-residents.

Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced Norms No. 13/2006 on the statistical reporting of data for preparing the monetary balance sheet.

### 7.1. Deposits from non-government resident clients

All deposits, regardless of maturity, are included.

## 8. Assets and liabilities of investment funds

Starting December 2008, Regulation (EC) 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), hereinafter referred to as the 'Regulation', came into effect. It was transposed by the National Bank of Romania via the Methodology for reporting statistical data under the Regulation, hereinafter referred to as the 'Methodology'. Based on this Regulation, investment undertakings and/or self-managed investment companies have sent monthly reports including statistics on the assets and liabilities of investment funds (IFs) under their management.

Investment funds are defined in Article 1 of Regulation ECB/2007/8 as collective investment undertakings that invest in financial and non-financial assets to the extent to which their objective is to invest capital raised from the public.

Pension funds and money market funds are not included.

The latter are defined consistent with Regulation (EC) 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector transposed by the National Bank of Romania via Norms No. 13/2006 on the statistical reporting of data for preparing the monetary balance sheet.

According to the said Norms, money market funds shall send monthly reports containing statistics on their assets and liabilities to the National Bank of Romania. The money market funds are listed, for statistical purposes, on the NBR's website ([www.bnr.ro](http://www.bnr.ro)).

The types of instruments representing assets and liabilities of investment funds as well as the classification of its counterpart by institutional sector are fully harmonised with the SEC95 methodology.

## 10. Average interest rates applied by credit institutions

Starting with January 2007, average interest rates on deposits and loans and average interest rates on new business are calculated based on the provisions of NBR Norms No. 14/2006 concerning the statistics of interest rates applied by credit institutions, transposing the provisions of Regulation ECB/2001/18 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations.

Average interest rates are calculated as an arithmetic mean of annualised agreed rates weighted by the outstanding amounts of loans/deposits at the end of the reported month or by the extended/taken amounts during the reported month in relation to new business.

The annualised agreed rate is the interest rate agreed between the credit institution and the customer for a deposit or loan, converted to an annual basis and quoted in percentages per annum.

Pursuant to the Norms, average interest rates are determined for the following institutional sectors: Non-financial Corporations and Households, as well as for the following balance-sheet items: loans (total), overdrafts, revolving credit, claims related to (extended and opportunity) credit cards, lending for house purchase, consumer credit, other lending (including also business development loans granted to free lancers and family associations), overnight deposits, deposits redeemable at notice, term deposits and repo agreements.

The time series for January 2004 through December 2006, calculated according to the provisions of NBR Norms No. 2/2003 on determining and reporting average interest rates applied in the banking system, as repealed by NBR Norms No. 14/2006, have been restated in order to ensure comparability with the data calculated based on NBR Norms No. 14/2006 as of January 2007.

Starting June 2010, in order to implement the amendments to Regulation ECB/2001/13 incorporated in Regulation ECB/2009/7, Norms No. 14/2006 issued by the NBR were replaced by Norms No. 11/2009 issued by the NBR with a view to implementing

Regulation (EC) No 63/2002 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2001/18).

## **11. Credit risk indicators**

### **11.1. Loan classification of banks (Romanian legal entities)**

Starting 1 January 2003, the methodology of loan classification and establishment of specific risk provisions was changed by Regulation No. 5/2002, as amended by Regulations Nos. 7/2002, 8/2005, 12/2006, 4/2007 and 5/2007. Regulation No. 8/2005 specifies the financial performance of debtors – natural entities, rated from A to E, according to the criteria set by credit institutions via internal regulations (depending on income characteristics: certainty, currency denomination, amount after payment of other financial obligations, etc.).

### **11.3. Credit risk information**

#### **11.4. Loans granted and commitments assumed by credit institutions**

#### **11.5. Loans granted by credit institutions**

#### **11.6. Past-due debts for more than 30 days incurred by individuals**

#### **11.7. Loans granted and commitments assumed by NFIs included in the Special Register**

#### **11.8. Loans granted by non-bank financial institutions included in the Special Register**

The credit risk information encompasses identification data on a debtor – non-bank, legal or natural entity – and on the following lei- and foreign exchange-denominated operations whereby credit institutions face credit risk exposure to the respective debtor: (a) loans and (b) commitments assumed by the credit institution on behalf of the debtor.

The risk information refers to the exposure of each credit institution in the Romanian banking system to a single debtor, which may be equal to or higher than lei 20,000. Starting with August 2004, following the entry into force of Regulation No. 4/2004 on the organisation and operation of Central Credit Register with the National Bank of Romania, the former also received during August 2004 – March 2007 reports on past-due debts (consisting of the loan principal) for more than 30 days in respect of individuals whose exposure was less than lei 20,000.

Type of ownership of borrower is consistent with Order No. 2123/22 June 2009 issued by the Ministry of Public Finance (Types of Ownership Nomenclature); type of loan granted to non-bank, legal and natural entities (by risk) is consistent with the Chart of Accounts applicable to credit institutions, non-bank financial institutions and the Deposit Guarantee Fund in the Banking System (2008); currency denomination of loans is consistent with applicable regulations worldwide; the classification meets the analysis requirements of the National Bank of Romania; activity of borrower is consistent with Order No. 337/2007, issued by the president of the National Institute of Statistics, on updating NACE; the classification meets the analysis requirements of the National Bank of Romania.

Following the amendment of Regulation No. 4/2004 on the organisation and operation of the Central Credit Register with the National Bank of Romania, starting 1 May 2007, credit institutions no longer report to the Central Credit Register past-due debts longer than 30 days in the repayment of loans by individuals with an exposure below lei 20,000. These indicators are reported by the Credit Bureau, based on the data provided by the 33 banks and, starting February 2010, 16 non-bank financial institutions in the Credit Bureau System - please note that exposure limits no longer apply. In these reports, the outstanding amount recorded with Credit Bureau represents the value of the past-due debt (principal, interest and penalty interest) in relation to the concerned loan, denominated in the loan currency.

## **12. Money market indicators**

According to Norms No. 14 of 1 November 2007 amending and supplementing Norms No. 4/1995 on the functioning of the interbank money market, BUBID and BUBOR become ROBID and ROBOR, respectively.

ROBID – interest rate on operations to raise funds; ROBOR – interest rate on operations to place funds.

## **13. Foreign exchange market indicators**

### **13.1. Interbank foreign exchange market**

Monthly volume of transactions in the interbank forex market represents the sum of the daily highs of sales and purchases. The average annual volume of forex transactions is calculated as an arithmetic mean of monthly forex transactions.

The average monthly exchange rate (RON/EUR and RON/USD) is calculated as a simple arithmetic mean of daily exchange rates on the forex market communicated by the National Bank of Romania. The average annual exchange rate (RON/EUR and RON/USD) is calculated as a simple arithmetic mean of average monthly rates.

## 14. Capital market indicators

### 14.1. Bucharest Stock Exchange – Regulated market

The BET (Bucharest Exchange Trading) index is the BSE's first official index launched on 19 September 1997. It represents the BSE's reference index, whose methodology allows the establishment of underlying assets for derivatives (futures, options, etc.) and structured products (warrants, certificates, etc.). The index is calculated as a weighted average (with free float capitalisation) of the prices of securities that make up the index basket. The BET index basket comprises the shares of the ten most liquid companies listed on the BSE regulated market, under Tiers I and II.

The Composite Index of Bucharest Stock Exchange (BET-C) was launched on 16 April 1998 and represents the overall performance of all companies listed on the BSE regulated market, under Tiers I and II. The calculation method is the same as that used for the BET index, the representation factor being the only weighting factor. In case of a major operational adjustment of the index as a result of listing and/or delisting a company on/from the BSE, the representation factors shall be revised without delay.

Financial investment companies are not included in the basket of BET and BET-C indices. In order to avoid a small number of companies to weigh on the index, the share of any company in the index basket must not be higher than 20 percent.

BET-FI Index is the first sector index developed by the BSE and was originally computed for the five Financial Investment Companies listed and is envisaged to include all financial investment companies to be listed subsequently. The index was launched on 31 October 2000; the calculation method is the same as that used for the BET-C Index.

Regular revisions and adjustments of all three indices are performed on a quarterly basis, while operational revisions and adjustments are carried out without delay, or according to applicable provisions, depending on the situation that required such an operation.

The ROTX (Romanian Traded Index) was launched on 15 March 2005 and is a real-time reflection of the movements of the most liquid blue-chips traded on the BSE. There is no fixed number of shares included in the ROTX index portfolio, as the key selection criteria are liquidity and market capitalisation. Calculated in RON, EUR and USD and disseminated in real time by Wiener Börse, the ROTX index is projected as a tradable index, which may be used as an underlying asset for derivatives and structured instruments.

### 14.2. Bucharest Stock Exchange – RASDAQ market

RASDAQ Composite Index was launched on 31 July 1998, its start value equalling 1,000 points. Every company listed on the RASDAQ market is included in the index calculation in order to capture the across-the-board trend in share prices. In terms of the calculation method, this index belongs to the set of stock market indices computed by weighting to market capitalisation. The share of a symbol in the index is no higher than 25 percent of total capitalisation of the symbols included in RASDAQ-C. RAQ-I and RAQ II indices were launched concurrently with the introduction of the two upper tiers in order to reflect the overall developments in prices of top companies listed on RASDAQ's first and second tiers. The calculation method is the same as that used for RASDAQ-C. They were launched on 28 October 2002 and their start value equalled 1,079.216 points.

## 15. Balance of payments and international investment position indicators

### 15.2. Romania's international investment position – key indicators

Medium- and long-term external debt (non-guaranteed debt) includes the balance of medium- and long-term deposits of foreign banks with resident banks.

### 15.3. Romania's international investment position

According to the international standard definition, Romania's international investment position includes a country's stock of foreign assets and liabilities at a given moment. The standard table on the international investment position comprises the stocks of foreign assets and liabilities at the beginning and at the end of the period, as well as the financial transactions, exchange rate movements, price movements on the international market, and other financial changes over the same period. Financial transactions referred to in the international investment position are included in the balance-of-payments financial account.