



# **MONTHLY BULLETIN**

**DECEMBER 2010**

Year XVIII, No. 206

**NOTE**

*Statistical data, as of 18 February 2011, 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.*

*Reproduction of the publication is forbidden.  
Data may be used only by indicating the source.*

*Phone: 40 21 312 43 75; fax: 40 21 314 97 52  
25, Lipscani St., 030031 Bucharest – Romania*

*[www.bnr.ro](http://www.bnr.ro)*

# *Contents*

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN DECEMBER 2010.....	5
Real economy .....	5
Monetary policy.....	8
CREDIT INSTITUTIONS IN 2010.....	10
LEGISLATIVE INDEX.....	13
Main rules and regulations adopted in the economic, financial, and banking areas in December 2010 .....	13
Main regulations issued by the National Bank of Romania in December 2010.....	14
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	15
STATISTICAL SECTION .....	17



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

## Real economy

In December 2010, the annual growth rate of the industrial production volume hit the highest level year to date (+10 percent), owing mainly to manufacturing, the annual dynamics of which accelerated to 11.5 percent (compared to 9.4 percent in November). Structural analysis shows significant increases in the annual volume (ranging between 28 percent and 38 percent) of wood manufacturing, machinery and apparatus, electrical apparatus and road transport means, bolstered particularly by external demand. On the latter two segments favourable signals have emerged also from the domestic demand outlook, as indicated by the evolution of the volume of new orders taken during this period. The improvement trend detected in manufacturing is also confirmed by the confidence indicator calculated by DG ECFIN for January-March that peaked at -2.8 points, i.e. the highest level in 2 years.

Registered unemployment rate continued to post a marginal decrease in December (to 6.87 percent), as also illustrated by the seasonally adjusted series. Nevertheless, the existing dysfunctions on the labour market<sup>1</sup> had further a serious impact in this respect, given that the number of employees across the economy continued to decrease, particularly in the public administration. On the income side, average net nominal wage economy-wide rose by 1.3 percent in nominal terms versus the same year-ago period. The evolution was due to the advance reported by the private sector, especially manufacturing within which sub-sectors such as the textile industry, chemical industry, rubber and plastics industry and the manufacturing of electrical apparatus posted annual growth rates of more than 15 percent, as a result of end-of-year bonuses and a higher production volume<sup>2</sup>.

<sup>1</sup> The registration, with a time lag, with the NEA records of individuals recently laid off, as a result of the cumbersome and slow procedures, and the increase in the number of persons who give up looking for a job via this agency after the expiry of their unemployment benefits.

<sup>2</sup> According to NIS Press Release No. 23 of 4 February 2011.

## Macroeconomic Indicators

	percentage change	
	Dec '10/ Dec '09	2010/ 2009
Industrial output	10.0	5.5
Labour productivity in industry	15.4	17.0
Retail trade <sup>1</sup>	-9.0	-5.3
Market services to households <sup>2</sup>	17.6	13.7
Foreign trade		
- Exports	39.2	28.1
- Imports	24.1	19.9
Net average monthly wage		
- Nominal	1.3	1.8
- Real	-6.2	-4.0
Consumer prices	7.96	6.09
Industrial producer prices <sup>3</sup>	9.57	6.33
Average exchange rate of the leu against the euro <sup>4</sup>	-1.6	+0.7
	December 2010	
NBR reference rate (% p.a.)	6.25	
Registered unemployment rate (%)	6.87	

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

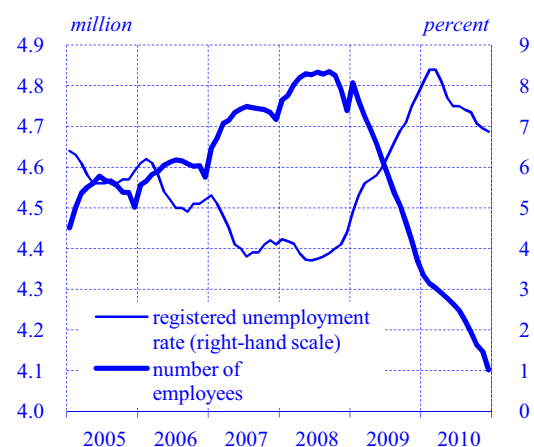
2) turnover volume;

3) total, domestic and foreign markets;

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

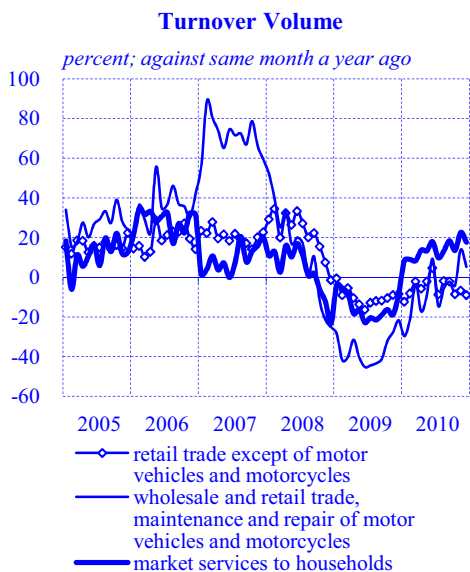
Source: NIS, NBR.

## Labour Force

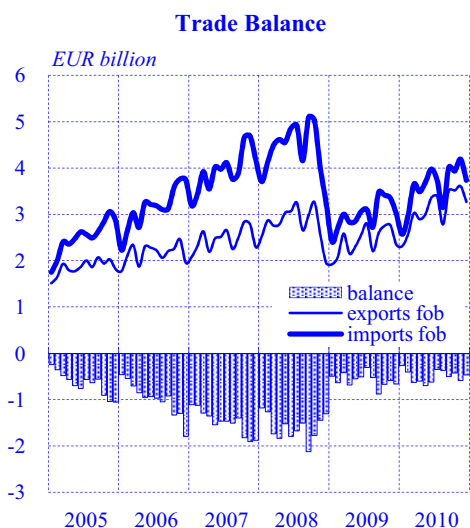


Note: For 2010, registered unemployment rate was recalculated based on active population on 1 January 2010.

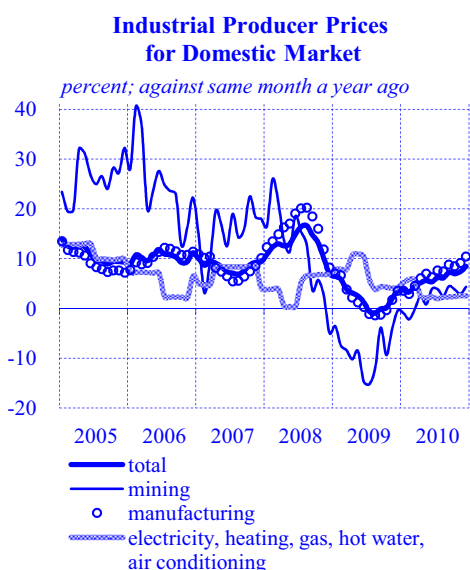
Source: NIS.



Source: NIS.



Source: NIS.



Source: NIS.

In December 2010, trade and services saw a new contraction (by about 4 percent versus the same year-ago period) amid the disposable income remaining at a low level and consumers being further pessimistic about a financial recovery<sup>3</sup>. The same as in the previous month, the decline in the volume of sales was entirely ascribable to the drop in retail purchases (-9 percent), caused to a certain extent also by the lower purchasing power as a result of more expensive fuels and protracted inflation on the food segment. The motor trade continued to expand in December too (5.2 percent), due to earlier-than-planned purchases of second-hand cars, ahead of the introduction of the pollution tax as of 1 January 2011. The receipts from market services rendered continued to increase at a fast pace (17.5 percent), albeit 5 percentage points more slowly than in the previous month.

According to preliminary data<sup>4</sup>, in December, the annual growth rate of export value accelerated by almost 9 percentage points to peak at 39.2 percent. The breakdown of data on manufacturing turnover value for non-domestic market reveals significant paces of increase in industries accounting for large shares of exports such as the chemical industry, crude oil processing industry, road transport means industry and the manufacturing of computers and electronic and optical products. At the same time, the value of imports grew at a slightly slower pace (24.1 percent versus 25.1 percent in the preceding period). Consequently, in December, trade deficit fob/fob narrowed markedly against the same year-ago period (-29.5 percent), to EUR 466 million.

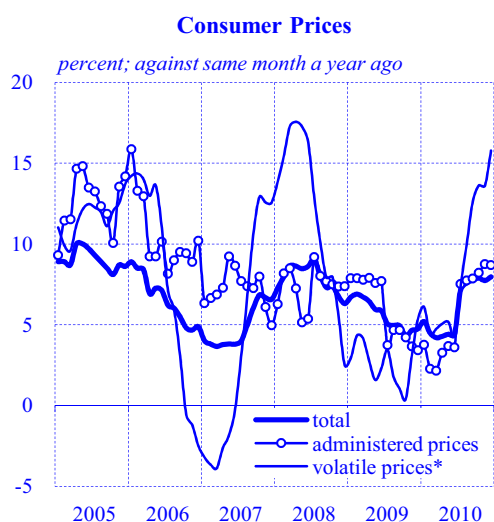
The annual rate of increase of domestic market producer prices accelerated in December to reach 8.4 percent, i.e. the highest level in 2010, owing further to the intensification of tensions on the international markets of main commodities. The same as in the previous months, the pick-up in the international commodity prices affected chiefly intermediate goods and energy, whose growth rates posted the most pronounced accelerations (more than 1.6 percentage points) to 10.1 and 9.6 percent, respectively. Non-durables prices continued to be influenced by the rise in agri-food prices, increasing at an annual pace of 7.6 percent, i.e. slightly more slowly than in November, against the background of decelerating annual dynamics of beverage, tobacco, pharmaceuticals and paper manufacturing industries.

<sup>3</sup> According to GFK, 2011 is expected to be a very difficult year, with low incomes for households and higher pessimism than the European average.

<sup>4</sup> NIS.

The dynamics of producer prices of durables and capital goods stood further below the whole-industry average.

At end-2010, the annual inflation rate came in at 7.96 percent, up 0.23 percentage points versus the previous month, with the evolution of volatile prices making a significant contribution thereto. Thus, the rise in the international oil prices and the depreciation of the leu against the US dollar in November and December caused, in the period under review, a marked increase in fuel prices<sup>5</sup>. Moreover, both volatile food prices and the prices of staples included in adjusted CORE2 continued to be affected by the uptrend in external food prices, amid the decline in the international supply in 2010.

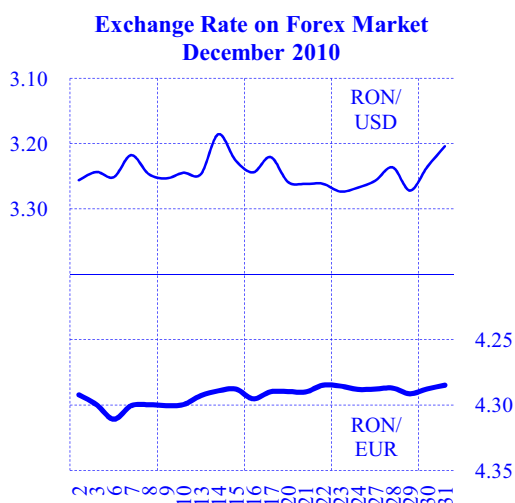
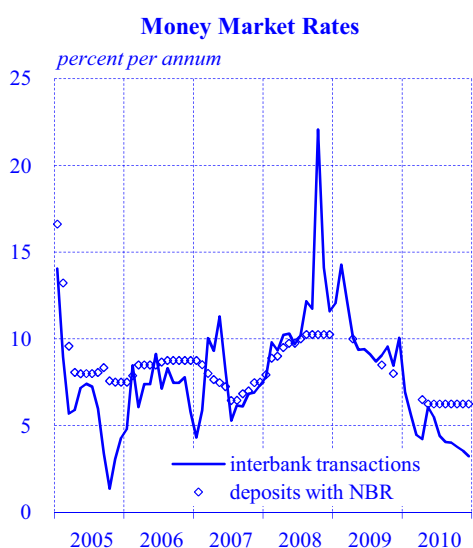
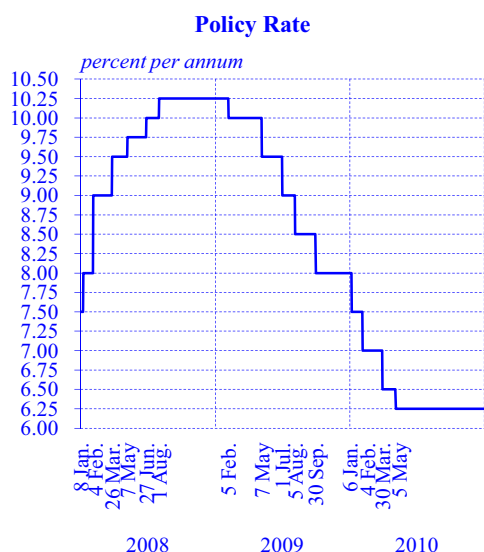


\* products with volatile prices: vegetables, fruit, eggs, fuels

Source: NIS, NBR calculations.

<sup>5</sup> The annual growth rate of fuel prices accelerated to 15.4 percent in December.

## Monetary policy



In December, the monetary policy was implemented in line with the decisions adopted by the National Bank of Romania Board in its 2 November meeting, namely (i) to keep unchanged the policy rate at 6.25 percent, (ii) to pursue an adequate management of liquidity in the banking system and (iii) to maintain the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

For most of the period under review, overnight rates on the interbank money market remained close to the interest rate on the deposit facility provided by the National Bank of Romania. The upward adjustment usually seen in such yields at the beginning of the new maintenance period was lower than that recorded in the preceding month. In the final week of December, daily averages of overnight rates were stuck at levels about 3 percentage points lower than the policy rate. Against this background, the average interest rate on interbank deposits stayed on a downward trend, reaching 3.24 percent, down 0.31 percentage points month on month. This occurred in the context of excess liquidity in the banking system, which was drained by the central bank primarily via the deposit facility, as well as through a fixed-rate (policy rate) deposit-taking operation with one-week maturity<sup>6</sup>.

By contrast, interbank money rates at the longer end of the yield curve (3M-12M ROBOR) remained generally stable in the period under review, after posting a downward adjustment at the end of November. A slight decline could be noticed in the case of 3M ROBOR rates, which thus came into line with the policy rate.

Over the period, the average RON/EUR exchange rate stabilised somewhat given that, unlike the major currencies in the region, the leu was less affected by the adverse context induced by the worsening investor sentiment towards Central and Eastern European economies. The movements in the RON/EUR exchange rate reflected chiefly the impact of the gradual improvement in risk perception relative to local market investments. This improvement was due mainly to (i) the progress in meeting the conditionalities in the stand-by arrangement, (ii) better-than-expected performance of the current account deficit in the year

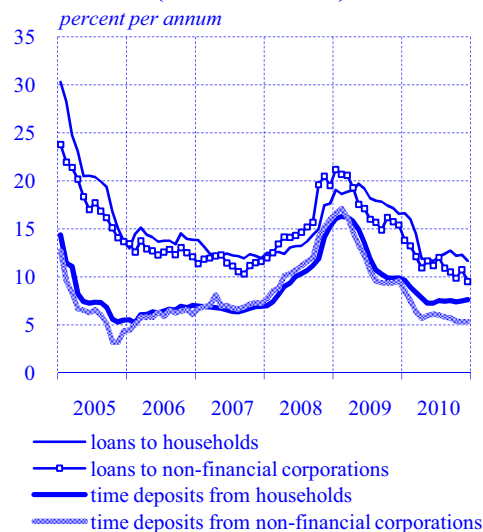
<sup>6</sup> Banks' bids amounted to a total of lei 6 billion and were allotted up to the pre-announced limit of lei 0.5 billion at the auction held on 13 December.



to October 2010 and (iii) Fitch conveying a positive signal by confirming the ratings of five leading Romanian banks with foreign capital.

Average lending and deposit rates on banks' new business posted mixed developments in December. Thus, the average deposit rate on new business went up 0.14 percentage points to 7.62 percent, largely as a result of a higher average interest rate on household deposits following the extended promotional offers of some credit institutions. By contrast, the average lending rate on new business receded for both households and non-financial corporations, by 0.63 percentage points to 11.68 percent and 1.24 percentage points to 9.51 percent respectively. The developments seen in the latter type of interest rates reflect also the changes in the breakdown of loans granted over the reported period.

**MFI Interest Rates  
on Loans and Deposits  
(lei - new business)**



## CREDIT INSTITUTIONS IN 2010<sup>1</sup>

### Credit Institutions

	<i>number</i>	
	Dec. 2009	Dec. 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>Total banks</b>	<b>41</b>	<b>41</b>
Creditcoop	1	1
<b>Total credit institutions</b>	<b>42</b>	<b>42</b>

### Share/Endowment Capital

	<i>weight (%)</i>		<i>percentage change*</i>
	Dec. 2009	Dec. 2010	
Banks with fully or majority state-owned capital	12.2	10.6	-5.0
Banks with majority private capital (including foreign bank branches) and Creditcoop,	87.8	89.4	11.1
<i>of which:</i>			
Majority foreign-owned banks,	76.5	76.9	9.7
<i>of which:</i>			
Foreign bank branches	3.9	2.3	-33.9
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>9.1</b>

\*) deflated by CPI.

### Net Assets

	<i>weight (%)</i>		<i>percentage change*</i>
	Dec. 2009	Dec. 2010	
Banks with fully or majority state-owned capital	7.3	7.4	-3.4
Banks with majority private capital (including foreign bank branches) and Creditcoop,	92.7	92.6	-4.2
<i>of which:</i>			
Majority foreign-owned banks,	85.3	85.1	-4.3
<i>of which:</i>			
Foreign bank branches	7.4	7.0	-9.3
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>-4.1</b>

\*) deflated by CPI.

The only structural change during 2010 occurred in May, when GE Garanti Bank joint-stock company, a Romanian legal person, was set up. The new entity took over by transfer the entire activity of the Romanian branch of GarantiBank International N.V.

As a result, the number of credit institutions held steady at 42. Out of the total number, 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. To these entities added Creditcoop.

Over the period, the share/endowment capital of credit institutions rose year on year by 9.1 percent in real terms to lei 16.9 billion in December 2010. The explanation for this development lies solely with the capital increases performed by majority privately-owned banks in order to keep capital adequacy at safety levels, against the background of a worsening of the loan portfolio. By contrast, state-owned bank capitalisation declined in real terms, despite the recapitalisation of CEC Bank profits. At the same time, the drop in foreign bank branches' share capital was basically the result of the statistical effect triggered by the change in the status of Garanti Bank.

Net aggregate assets of credit institutions declined by a real 4.1 percent from year-end 2009 to reach lei 341.8 billion at end-December 2010, amid the ongoing retrenchment in lending. This development was accompanied by a wider share of non-performing loans in banks' portfolio, affecting both credit institutions' investment behaviour (via an increase in risk aversion and, hence, in their propensity for investments in government securities) and their financial results (mirrored by a pick-up in the growth rate of risk provisions). As for financing sources, saving contracted in real terms, but this was offset by the capital inflows targeting the banking sector.

The decline in loans to the private sector continued during 2010 (-3 percent year on year in real terms at end-2010) owing to the joint action of several factors, as follows: (i) the persistence of the economic contraction throughout 2010 and the worsening financial prospects of both households and companies, and

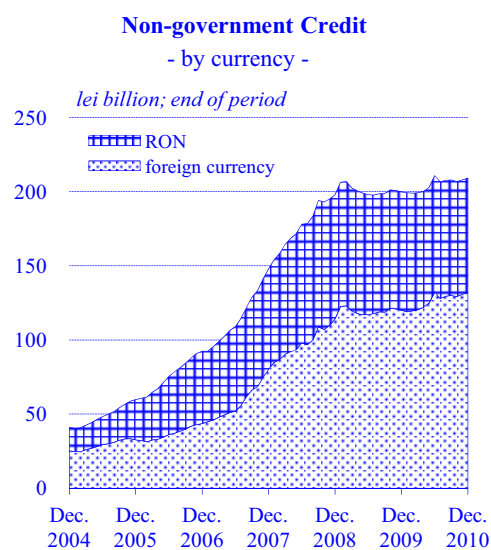
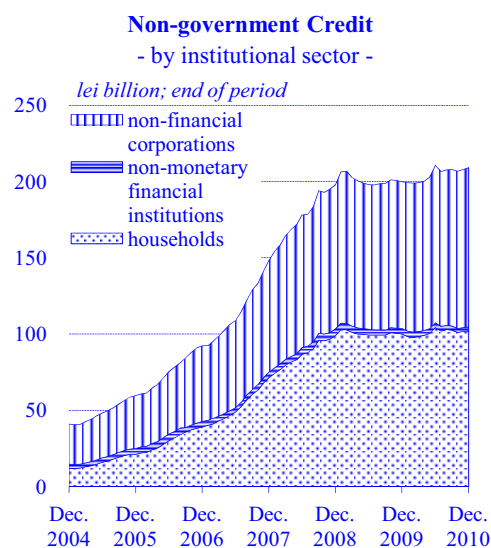
<sup>1</sup> Data for December 2010 are provisional, being based on the processing of banks' prudential reports prior to submitting their annual financial statements.

(ii) the upsurge in non-performing loans. Demand for loans remained subdued all through the period under review, with a relative decrease in demand for new business and an increase in demand for refinancing loans under the impact of some supply-side factors such as interest rate cuts, lower or no fees. In fact, the loan supply rebounded somewhat in the run-up to the year-end, as reflected by the relative easing of lending terms and standards, as well as by the introduction of promotional offers for credit cards.

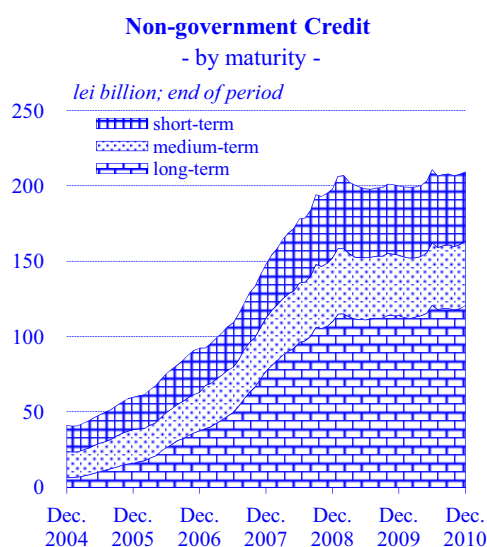
By institutional sector, the retrenchment in lending had various degrees during 2010. Thus, as far as households were concerned, the negative real annual dynamics gathered momentum to -5.6 percent against -3.6 percent at end-2009, but corporate loans posted a deceleration of merely -0.4 percent. Hence, in 2010 the spread between the share of loans granted to non-financial corporations and that of loans to households in the loan stock expanded slightly to 2.4 percentage points in favour of the former sector.

The setback in loans to households was attributed solely to the sharp reduction in consumer credit (-18.3 percent, real annual change), its share in total retail credit narrowing by roughly 10 percentage points (down to 62.9 percent). The downward drift in consumer credit was sharper in the latter half of the year, amid the faster rate of decline of households' disposable income, with the 25 percent cut in public-sector wages, effective July, contributing thereto. The annual growth rate of mortgage-backed loans remained in positive territory (10.6 percent) against the background of looser lending terms and standards, with the stronger competition among banks playing a major role. As regards the breakdown by currency, the decline in consumer credit was particularly manifest in the leu-denominated component, thus favouring the loans in foreign currency, whose share added more than 8 percentage points to 58.7 percent. In the case of mortgage-backed loans, the propensity for forex loans still prevailed (94.5 percent).

In 2010, foreign-currency-denominated loans continued to see their share in total credit to non-government widening (to as much as 63 percent), given that its annual rate of increase remained in positive territory throughout the period under review (8.3 percent in December<sup>2</sup>), while lending in domestic currency kept dwindling year on year (-10.1 percent, real change). With regard to funding sources, forex deposits however



<sup>2</sup> Calculation based on EUR-denominated data.



### Key Prudential Indicators

	<i>percent</i>	
	Dec. 2009	Dec. 2010
<b>Capital risk</b>		
Solvency ratio ( $\geq 8\%$ )	14.67	14.66
Leverage ratio <sup>1</sup>	7.55	7.87
<b>Credit risk</b>		
Overdue and doubtful loans (net)/ Total credit portfolio (net)	1.45	2.22
Total past-due doubtful claims (net)/ Bank liabilities (net)	1.01	1.49
Credit risk ratio <sup>2</sup>	15.29	20.81
General risk ratio	47.29	44.56
<b>Liquidity risk</b>		
Liquidity ratio <sup>3</sup>	1.38	1.36
<b>Profitability<sup>4</sup></b>		
ROA (Net income/Total assets)	0.25	-0.09
ROE (Net income/Tier-1 capital)	2.89	-1.02

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.

lagged behind indebtedness in terms of both households and especially non-financial corporations, with a coverage ratio of about 60 percent and 33 percent respectively.

The breakdown of loans to the private sector by maturity shows that all types of loans posted lower weights, the most pronounced being recorded for short-term loans (-7.3 percent, real annual change). Therefore, their share in the loan stock fell slightly (to 21.9 percent from 22.9 percent) in favour of medium- and long-term loans (20.4 percent and 57.7 percent respectively). In this case too, worth noting is the disparity between the maturity of financing sources (mainly short-term deposits) and that of loans outstanding (chiefly over the long term). Long-term loans saw their dynamics stuck in negative territory (-1.8 percent) in 2010 as well in the context of growing risk aversion exhibited by both companies and banks, particularly as regards the financing aimed at certain sectors such as construction and real estate, tourism and trade.

In 2010 too, the Romanian banking system further displayed adequate capitalisation. The solvency ratio stayed at 14.7 percent following the capital inflows provided by banks to counter the effects arising from the worsening of the loan portfolio. This phenomenon is reflected by the developments in credit risk indicators, with the credit risk ratio reaching 20.8 percent at end-2010 from 15.3 percent a year earlier.

Credit institutions further took a keen interest in less risky investments, primarily government securities, which caused the general risk ratio to improve up to 44.6 percent. Moreover, the liquidity ratio remained at 1.4, i.e. significantly above the 1 percent threshold.

Special mention deserves the fact that profitability indicators for the banking sector as a whole fell into negative territory in 2010. Behind this stood the higher provisioning costs, the rise in non-performing loans and the lower returns on investments in government securities.

## LEGISLATIVE INDEX

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

---

**Government Emergency Ordinance No. 108** of 6 December 2010 amends and supplements Law No. 76/2002 on the unemployment insurance system and increase in employment (*Monitorul Oficial al României* No. 830/10 December 2010).

**Government Emergency Ordinance No. 109** of 6 December 2010 sets some financial and budgetary measures (*Monitorul Oficial al României* No. 846/16 December 2010).

**Law No. 231** of 7 December 2010 approves Emergency Government Ordinance No. 26/2010 amending and supplementing Emergency Government Ordinance No. 99/2006 on credit institutions and capital adequacy, as well as other pieces of legislation (*Monitorul Oficial al României* No. 826/10 December 2010).

**Law No. 233** of 7 December 2010 amends and supplements Emergency Government Ordinance No. 76/2002 on the unemployment insurance system and boosting employment (*Monitorul Oficial al României* No. 831/13 December 2010).

**Law No. 263** of 16 December 2010 regulates the public pension unitary system (*Monitorul Oficial al României* No. 852/20 December 2010).

**Order No. 2869** of 23 December 2010 issued by the Minister of Public Finance amends and supplements some accounting regulations (*Monitorul Oficial al României* No. 882/29 December 2010).

**Government Emergency Ordinance No. 117** of 23 December 2010 amends and supplements Law No. 571/2003 on the Tax Code and institutes some fiscal and financial measures (*Monitorul Oficial al României* No. 891/30 December 2010).

**Government Decision No. 1352** of 23 December 2010 approves the composition of the Classification of Occupations in Romania – major group level according to the International Standard Classification of Occupations ISO 08 (*Monitorul Oficial al României* No. 894/30 December 2010).

**Government Decision No. 1355** of 23 December 2010 amends the Methodological Notes to enforce Law No. 571/2003 on the Tax Code, as approved by Government Decision No. 44/2004 (*Monitorul Oficial al României* No. 896/31 December 2010).

**Law No. 276** of 24 December 2010 amends and supplements Law No. 416/2001 on the guaranteed minimum wage (*Monitorul Oficial al României* No. 888/30 December 2010).

**Law No. 279** of 24 December 2010 approves Emergency Government Ordinance No. 58/2010 amending Law No. 571/2003 on the Tax Code and other fiscal and financial measures (*Monitorul Oficial al României* No. 878/28 December 2010).

**Framework Law No. 284** of 28 December 2010 sets the unitary wages for public-sector employees (*Monitorul Oficial al României* No. 877/28 December 2010).

**Law No. 285** of 28 December 2010 sets the 2011 wages for public-sector employees (*Monitorul Oficial al României* No. 878/28 December 2010).

**Law No. 286** of 28 December 2010 sets the 2011 government budget (*Monitorul Oficial al României* No. 879/28 December 2010).

**Law No. 287** of 28 December 2010 sets the 2011 state social insurance budget (*Monitorul Oficial al României* No. 880/28 December 2010).

**Law No. 288** of 28 December 2010 amends and supplements Emergency Government Ordinance No. 50/2010 on consumer loan agreements (*Monitorul Oficial al României* No. 888/30 December 2010).

**Law No. 289** of 28 December 2010 amends and supplements some pieces of legislation (*Monitorul Oficial al României* No. 892/30 December 2010).

**Government Emergency Ordinance No. 131** of 28 December 2010 amends and supplements Law No. 39/1996 on the establishment and operation of the Deposit Guarantee Fund in the Banking System (*Monitorul Oficial al României* No. 893/30 December 2010).

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

**Circular No. 40** of 2 December 2010 sets at 6.25 percent per annum the reference rate of the National Bank of Romania for December 2010 (*Monitorul Oficial al României* No. 806/2 December 2010).

**Circular No. 41** of 8 December 2010 concerning the putting into circulation of a silver collector coin dedicated to writer Liviu Rebreanu (*Monitorul Oficial al României* No. 842/16 December 2010).

**Regulation No. 25** of 10 December 2010 amends and supplements Regulation No. 18/2009 issued by the National Bank of Romania on the management framework of credit institutions' activity, the in-house assessment of capital adequacy to risks and the conditions for outsourcing their activities (*Monitorul Oficial al României* No. 856/21 December 2010).

**Order No. 25** of 10 December 2010 on the reports on loan exposures to debtors outside the credit institutions sector governed by the provisions of Article 112 para. (5) in Regulation No. 18/2009 issued by the National Bank of Romania on the management framework of credit institutions' activity, the in-house assessment of capital adequacy to risks and the conditions for outsourcing their activity (*Monitorul Oficial al României* No. 860/22 December 2010).

**Order No. 26** of 13 December 2010 amends and supplements the Accounting Rules in line with European Directives, applicable to credit institutions, non-bank financial institutions and the Deposit Guarantee Fund in the Banking System, as approved by Order No. 13/2008 issued by the National Bank of Romania (*Monitorul Oficial al României* No. 886/29 December 2010).

**Order No. 27** of 16 December 2010 approves the Accounting Rules in line with International Financial Reporting Standards applicable to credit institutions (*Monitorul Oficial al României* No. 890/30 December 2010).

**Circular No. 42** of 16 December 2010 sets the interest paid on minimum reserve requirements starting with 24 November - 23 December 2010 maintenance period (*Monitorul Oficial al României* No. 864/23 December 2010).

**Circular No. 43** of 20 December 2010 concerning the putting into circulation of a set of three gold collector coins dedicated to the palaces of Bucharest – the Old Palace of the National Bank of Romania, the Palace of Justice and the Palace of the Chamber of Commerce and Industry and of the Stock Exchange (*Monitorul Oficial al României* No. 15/7 January 2011).

## **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)

Credit institutions in 2008 (Monthly Bulletin No. 1/2009)

Credit institutions in 2009 H1 (Monthly Bulletin No. 7/2009)

Credit institutions in 2009 (Monthly Bulletin No. 12/2009)

Credit institutions in 2010 H1 (Monthly Bulletin No. 6/2010)

Credit institutions in 2010 (Monthly Bulletin No. 12/2010)





# *Statistical Section*

# Contents

1. Main Macroeconomic Indicators .....	20
2. Prices in Economy .....	22
2.1. Consumer Prices by Main Goods and Services .....	22
2.2. Industrial Producer Prices – Total, Domestic and Non-Domestic Markets .....	23
3. Monetary Policy Indicators.....	24
3.1. Open-Market Operations Performed by the National Bank of Romania .....	24
3.2. Standing Facilities Granted by the National Bank of Romania to Credit Institutions .....	24
3.3. Required Reserves.....	24
4. Reserve Money .....	25
5. Monetary Balance Sheets of Monetary Financial Institutions.....	26
5.1. Monetary Balance Sheet of the National Bank of Romania .....	26
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds).....	28
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions).....	30
6. Broad Money M3 and its Counterpart .....	32
7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector .....	34
7.1. Deposits from Non-Government Resident Clients.....	34
7.2. Household Deposits.....	35
7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents.....	36
7.4. Domestic Credit.....	38
7.5. Loans to Households .....	40
7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents.....	41
8. Assets and Liabilities of Investment Funds .....	42
8.1. Balance Sheet .....	42
8.1.1. Money Market Funds (MMFs) .....	42
8.1.2. Investment Funds, other than MMFs (IFs) .....	42
8.2. Securities other than Shares .....	43
8.2.1. Money Market Funds (MMFs) .....	43
8.2.2. Investment Funds, other than MMFs (IFs) .....	43
8.3. Shares and other Equity.....	44
8.3.1. Money Market Funds (MMFs) .....	44
8.3.2. Investment Funds, other than MMFs (IFs) .....	44
8.4. Money Market fund Shares/Units - Investment Funds, other than MMFs (IFs).....	45
9. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions Enrolled with the General Register.....	46
9.1. Balance Sheet Structure Dynamics .....	46
9.2. Balance Sheet Structure as at 30 September 2010 by Type of Non-Bank Financial Institutions Enrolled with the General Register .....	46
9.3. Loans to Households .....	47
9.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents .....	48
10. Average Interest Rates Applied by Credit Institutions.....	49
10.1. Lei-Denominated Time Deposits .....	49
10.1.1. Outstanding Amounts .....	49
10.1.2. New Business.....	49
10.2. EUR-Denominated Time Deposits.....	50
10.2.1. Outstanding Amounts .....	50
10.2.2. New Business.....	50

10.3. Breakdown of Lei-Denominated Deposits.....	51
10.3.1. Outstanding Amounts .....	51
10.3.2. New Business.....	51
10.4. Breakdown of EUR-Denominated Deposits .....	52
10.4.1. Outstanding Amounts .....	52
10.4.2. New Business.....	52
10.5. Lei-Denominated Loans .....	53
10.5.1. Outstanding Amounts .....	53
10.5.2. New Business.....	53
10.6. EUR-Denominated Loans .....	54
10.6.1. Outstanding Amounts .....	54
10.6.2. New Business.....	54
10.7. Breakdown of Lei-Denominated Loans .....	55
10.7.1. Outstanding Amounts .....	55
10.7.2. New Business.....	56
10.8. Breakdown of EUR-Denominated Loans .....	57
10.8.1. Outstanding Amounts .....	57
10.8.2. New Business.....	58
11. Credit Risk Indicators .....	59
11.1. Loan Classification of Banks (Romanian Legal Entities) .....	59
11.2. Key Prudential Indicators.....	60
11.3. Credit Risk Information.....	61
11.4. Loans Granted and Commitments Assumed by Credit Institutions .....	62
11.5. Loans Granted by Credit Institutions .....	64
11.6. Past-due Debts for more than 30 Days Incurred by Individuals .....	65
11.7. Loans Granted and Commitments Assumed by NFIs Included in the Special Register .....	66
11.8. Loans Granted by NFIs Included in the Special Register .....	68
11.9. Rejected Debit Payment Instruments .....	70
11.10. Accountholders that Generated Payment Incidents.....	70
12. Money Market Indicators.....	71
13. Foreign Exchange Market Indicators.....	72
13.1. Interbank Foreign Exchange Market.....	72
13.2. Daily Exchange Rate of RON on Forex Market, December 2010.....	72
14. Capital Market Indicators .....	73
14.1. Bucharest Stock Exchange - Regulated Market.....	73
14.2. Bucharest Stock Exchange - RASDAQ Market.....	73
15. Romania's Balance of Payments and International Investment Position Indicators.....	74
15.1. Balance of Payments .....	74
15.2. International Investment Position - Key Indicators.....	76
15.3. International Investment Position.....	78
16. General Government Indicators.....	79
<i>Methodological Notes</i> .....	81

*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 (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	514,700.0	7.3	15.3	2.7	6.8	15.30	17.1	20.7	9.7	2.3
2009	498,007.5	-7.1	4.2	-5.5	12.5	1.87	-29.1	-10.3	-37.3	-15.6
2010	...	-1.2 <sup>e</sup>	...	5.5	17.0	6.33	...	-5.3	-6.6	13.7
2009 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	-28.5	-7.4	-17.7	8.5
Q2	114,707.4	-0.5	2.9	6.8	20.2	6.08	-10.0	-1.2	-6.1	15.0
Q3	136,605.6	-2.5	7.5	4.5	14.3	7.18	-14.2	-4.3	-7.5	13.7
Q4	...	-0.6 <sup>e</sup>	...	6.3	12.7	8.49	...	-8.2	4.8	17.7
2009 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	6.8	19.1	6.18	x	4.6	9.3	17.9
Jul.	x	x	x	3.3	14.2	6.96	x	-8.8	-14.4	9.8
Aug.	x	x	x	5.3	15.2	6.67	x	-1.9	-5.6	13.2
Sep.	x	x	x	5.0	13.6	7.90	x	-2.2	-2.3	18.3
Oct.	x	x	x	1.6	8.7	7.78	x	-8.6	-4.1	13.5
Nov.	x	x	x	7.9	14.5	8.11	x	-6.8	13.9	22.5
Dec.	x	x	x	10.0	15.4	9.57	x	-9.0	5.2	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 (thou. persons)	Unemployment <sup>10</sup>		Monthly average wage		Labour cost in economy <sup>2,11</sup>
	Exports	Imports	Balance				registered unemployed total (thou. pers.)	registered unemployment rate (%)	gross	net	
2005	22,255	30,061	-7,806	-6,888	5,237	4,559.0	523.0	5.9	18.3	24.6	14.0
2006	25,850	37,609	-11,759	-10,156	8,723	4,667.2	460.5	5.2	18.4	16.1	21.4
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.3	367.8	4.1	21.8	20.3	19.9
2008	33,725	52,834	-19,109	-16,157	9,308	5,046.3	403.4	4.4	26.1	25.6	22.8
2009	29,084	35,955	-6,871	-4,913	3,550	4,774.3	709.4	7.8	4.8	4.0	9.5
2010	37,251	43,115	-5,864	-5,158	2,437	...	630.0	6.87	...	...	...
2009 Q4	7,867	9,775	-1,908	-4,913	3,550	4,367.7	709.4	7.8	1.9	1.0	2.09
2010 Q1	7,901	9,185	-1,284	-1,546	473	4,302.6	765.3	8.4	6.3	5.6	4.77
Q2	9,262	11,164	-1,902	-3,670	1,172	4,264.3	680.8	7.5	3.8	3.5	2.77
Q3	9,691	10,902	-1,211	-4,192	2,130	4,194.1	670.2	7.35	-0.8	-1.5	-1.09
Q4	10,397	11,864	-1,467	-5,158	2,437	4,101.6	630.0	6.87	0.7	-0.1	...
2009 Dec.	2,349	3,010	-661	-4,913	3,550	4,367.7	709.4	7.8	-	-0.8	x
2010 Jan.	2,312	2,571	-259	-111	27	4,333.8	741.0	8.1	7.0	5.2	x
Feb.	2,563	2,965	-402	-759	134	4,313.2	762.4	8.4	4.1	3.9	x
Mar.	3,026	3,649	-623	-1,546	473	4,302.6	765.3	8.4	7.9	7.6	x
Apr.	2,895	3,488	-593	-2,136	576	4,290.1	738.2	8.1	2.2	2.0	x
May	3,006	3,699	-693	-2,947	999	4,278.0	701.9	7.7	5.8	5.3	x
Jun.	3,361	3,977	-616	-3,670	1,172	4,264.3	680.8	7.5	3.4	3.1	x
Jul.	3,388	3,734	-346	-3,744	1,410	4,247.7	679.5	7.5	-1.7	-2.5	x
Aug.	2,784	3,151	-367	-4,005	1,789	4,223.3	675.8	7.41	0.1	-0.7	x
Sep.	3,519	4,017	-498	-4,192	2,130	4,194.1	670.2	7.35	-0.8	-1.4	x
Oct.	3,517	3,936	-419	-4,565	2,148	4,162.5	645.5	7.08	-1.9	-2.5	x
Nov.	3,610	4,192	-582	-4,743	2,454	4,146.4	633.5	6.95	1.8	0.8	x
Dec.	3,270	3,736	-466	-5,158	2,437	4,101.6	630.0	6.87	2.2	1.3	x

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

1) 2005-2008: final annual data; 2009: semifinial annual data, 2009-2010: provisional quarterly data; e) NIS flash estimate; 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) end of period; 11) industry, construction, services - total;

Period	Consumer prices				Exchange rate on forex market (RON/EUR)		Interest rates of credit institutions <sup>12,13</sup> (% p.a.)		Reference rate (% p.a.)	Domestic credit <sup>10</sup> (lei mill.)	
	CPI	CORE1	CORE2	HICP	average	end of period	on loans	on time deposits		total	
										of which:	non-govern- ment credit
2005	9.00	7.42	6.38	9.1	3.6234	3.6771	21.04	8.34	x	63,102.9	59,806.3
2006	6.56	5.16	4.82	6.6	3.5245	3.3817	14.83	6.51	x	95,924.3	92,378.5
2007	4.84	4.00	4.43	4.9	3.3373	3.6102	13.32	6.70	x	157,751.3	148,180.7
2008	7.85	7.94	7.16	7.9	3.6827	3.9852	15.07	9.55	x	215,260.9	198,055.7
2009	5.59	5.46	6.05	5.6	4.2373	4.2282	17.30	11.89	x	246,697.9	199,887.1
2010	6.09	6.20	5.66	6.1	4.2099	4.2848	14.11	7.29	x	270,926.2	209,298.0
2009 Q4	4.56	4.71	5.08	4.5	4.2659	4.2282	16.58	9.52	x	246,697.9	199,887.1
2010 Q1	4.63	5.03	4.90	4.6	4.1156	4.0958	15.64	8.57	x	250,121.3	199,404.1
Q2	4.36	4.54	4.38	4.3	4.1808	4.3688	14.13	7.15	x	263,493.5	210,808.9
Q3	7.50	7.47	6.98	7.5	4.2547	4.2674	13.63	6.81	x	262,059.0	207,930.5
Q4	7.86	7.71	6.37	7.8	4.2885	4.2848	12.92	6.70	x	270,926.2	209,298.0
2009 Dec.	4.74	5.02	4.92	4.7	4.2248	4.2282	16.58	9.42	8.00	246,697.9	199,887.1
2010 Jan.	5.20	5.51	5.32	5.2	4.1409	4.1220	16.30	9.13	8.00	248,855.2	199,285.0
Feb.	4.49	4.97	4.98	4.5	4.1179	4.1073	15.60	8.60	7.50	250,093.9	199,167.1
Mar.	4.20	4.63	4.41	4.2	4.0879	4.0958	14.99	8.03	7.25	250,121.3	199,404.1
Apr.	4.28	4.50	4.22	4.2	4.1285	4.1276	14.23	7.43	7.00	252,591.2	200,322.4
May	4.42	4.58	4.38	4.4	4.1743	4.1792	14.26	7.10	6.50	256,294.2	203,112.1
Jun.	4.38	4.55	4.53	4.3	4.2396	4.3688	13.90	6.93	6.25	263,493.5	210,808.9
Jul.	7.14	7.07	6.99	7.1	4.2611	4.2471	13.89	6.86	6.25	261,672.6	206,698.9
Aug.	7.58	7.57	7.12	7.6	4.2389	4.2597	13.59	6.81	6.25	262,173.9	207,667.7
Sep.	7.77	7.78	6.81	7.7	4.2642	4.2674	13.42	6.77	6.25	262,059.0	207,930.5
Oct.	7.88	7.83	6.63	7.9	4.2798	4.2664	13.18	6.71	6.25	260,726.7	206,836.3
Nov.	7.73	7.52	6.24	7.7	4.2931	4.2842	12.93	6.69	6.25	266,216.7	207,924.8
Dec.	7.96	7.80	6.23	7.9	4.2925	4.2848	12.66	6.70	6.25	270,926.2	209,298.0
2011 Jan.	6.99	6.90	5.06	...	4.2622	4.2549	...	...	6.25	...	...

Period	Monetary aggregates <sup>11,14</sup> (lei mill.)			International reserves <sup>10</sup> (EUR mill.)			MLT foreign debt <sup>8,10,14</sup> (EUR mill.)	MLT foreign debt service <sup>8,9</sup> (EUR mill.)	Consolidated general gov't <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	65,746.0	12,272.2	-36,400.6
2010	202,763.4	199,586.4	81,604.8	35,950.7	3,518.3	32,432.4	72,019.0	14,011.7	-33,305.2
2009 Q4	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,746.0	12,272.2	-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	195,086.4	192,273.8	80,491.2	34,999.2	3,372.2	31,627.0	71,212.7	5,918.4	-18,070.0
Q3	195,738.8	192,590.4	81,499.4	35,780.8	3,201.6	32,579.2	71,673.2	10,291.7	-23,324.5
Q4	202,763.4	199,586.4	81,604.8	35,950.7	3,518.3	32,432.4	72,019.0	14,011.7	-33,305.2
2009 Dec.	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,746.0	12,272.2	-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.	195,086.4	192,273.8	80,491.2	34,999.2	3,372.2	31,627.0	71,212.7	5,918.4	-18,070.0
Jul.	193,732.5	190,773.0	79,844.2	34,571.2	2,991.2	31,580.0	70,499.2	7,795.9	-20,024.2
Aug.	195,719.5	192,677.1	80,476.1	34,798.6	3,244.2	31,554.4	70,621.6	9,151.7	-20,905.8
Sep.	195,738.8	192,590.4	81,499.4	35,780.8	3,201.6	32,579.2	71,673.2	10,291.7	-23,324.5
Oct.	194,804.0	191,704.0	78,611.7	35,531.4	3,223.4	32,308.0	71,331.0	11,202.3	-23,683.7
Nov.	197,287.3	194,198.2	79,916.0	36,321.9	3,521.6	32,800.3	72,390.7	12,220.3	-26,773.6
Dec.	202,763.4	199,586.4	81,604.8	35,950.7 <sup>15</sup>	3,518.3 <sup>15</sup>	32,432.4 <sup>15</sup>	72,019.0	14,011.7	-33,305.2
2011 Jan.	...	...	...	35,946.8	3,257.7	32,689.1	...	...	...

12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) including medium- and long-term deposits of foreign banks with resident banks; 15) these are preliminary unaudited data and may be subject to future revisions.

**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
2010	0.64	0.52	0.78	0.52	107.96	106.45	109.76	106.43	106.09	102.33	109.78	104.78
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
Aug.	0.23	0.38	0.04	0.41	105.66	103.03	108.07	104.82	107.58	103.79	111.25	106.24
Sep.	0.56	0.82	0.34	0.62	106.25	103.87	108.44	105.47	107.77	104.81	110.75	106.35
Oct.	0.55	0.82	0.29	0.67	106.83	104.73	108.75	106.18	107.88	105.51	110.56	106.06
Nov.	0.52	0.88	0.38	0.20	107.39	105.65	109.16	106.39	107.73	106.01	109.75	106.13
Dec.	0.53	0.76	0.55	0.04	107.96	106.45	109.76	106.43	107.96	106.45	109.76	106.43
2011 Jan.	0.77	1.14	0.83	-0.11	100.77	101.14	100.83	99.89	106.99	107.21	107.24	105.93

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 market	Total	domestic market	non-domestic market	Total	domestic market	non-domestic market	of which:	
										Total	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
2010	106.33	105.80	107.76	102.05	102.12	97.38	107.06	106.85	107.48	103.76	103.13
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.	106.18	105.28	108.55	103.83	103.88	99.90	106.94	106.25	108.28	102.92	102.29
Jul.	106.96	106.18	109.01	103.77	103.82	100.55	108.01	107.61	108.77	102.57	101.97
Aug.	106.67	106.07	108.26	102.46	102.54	96.94	107.59	107.42	107.95	102.98	102.26
Sep.	107.90	107.20	109.75	104.34	104.44	97.66	109.03	108.80	109.47	103.01	102.32
Oct.	107.78	106.93	110.04	103.66	103.76	96.93	108.88	108.46	109.69	103.23	102.40
Nov.	108.11	107.37	110.05	102.78	102.88	95.69	109.32	109.11	109.73	103.33	102.56
Dec.	109.57	108.39	112.67	104.20	104.30	96.95	111.13	110.42	112.49	103.12	102.53

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	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 Dec.	8.00	449.6	8.00	1,300.7	8.00	–	x	–	x	–	x	–	x
2010 Jan.	7.50 <sup>1</sup>	303.3	7.50	2,283.5	7.70	–	x	–	x	–	x	–	x
Feb.	7.00 <sup>2</sup>	937.6	7.25	4,229.7	7.27	–	x	–	x	–	x	–	x
Mar.	6.50 <sup>3</sup>	27.3	7.00	141.8	7.00	–	x	–	x	–	x	–	x
Apr.	6.50	–	x	–	x	–	x	–	x	119.0	6.50	583.3	6.50
May	6.25 <sup>4</sup>	–	x	–	x	–	x	–	x	128.3	6.25	661.9	6.25
Jun.	6.25	–	x	–	x	–	x	–	x	48.2	6.25	154.0	6.25
Jul.	6.25	–	x	–	x	–	x	–	x	45.5	6.25	316.1	6.25
Aug.	6.25	–	x	–	x	–	x	–	x	45.5	6.25	96.8	6.25
Sep.	6.25	–	x	–	x	–	x	–	x	45.5	6.25	233.3	6.25
Oct.	6.25	–	x	–	x	–	x	–	x	47.6	6.25	225.8	6.25
Nov.	6.25	48.9	6.25	71.7	6.25	–	x	–	x	22.7	6.25	116.7	6.25
Dec.	6.25	99.8	6.25	1,145.6	6.25	–	x	–	x	22.7	6.25	112.9	6.25
2011 Jan.	6.25	–	x	–	x	–	x	–	x	23.8	6.25	112.9	6.25

Note: During December 2009 - January 2011, the NBR did not launch any issues of CDs.

1) Starting 6 January 2010; 2) starting 4 February 2010; 3) starting 30 March 2010; 4) 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 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
Aug.	–	10.25	15,994.9	2.25
Sep.	–	10.25	24,920.6	2.25
Oct.	1.0	10.25	24,973.7	2.25
Nov.	–	10.25	33,451.9	2.25
Dec.	–	10.25	33,503.1	2.25
2011 Jan.	–	10.25	57,838.3	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 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
Aug.	1.73 *	0.94 *	1.06 *	15.00	25.00
Sep.	1.63 *	0.59 *	1.03 *	15.00	25.00
Oct.	1.61 *	0.46 *	1.02 *	15.00	25.00
Nov.	1.57 *	0.48 *	0.96 *	15.00	25.00
Dec.	1.56 *	0.49 *	0.88 *	15.00	25.00
2011 Jan.	1.47 *	0.48 *	0.84 *	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
2010	1,713.9	3,144.2	27,181.9	26,792.9	17,771.4	25,166.4	46,667.2	55,103.5
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
Jul.	1,733.4	2,957.7	28,071.8	26,929.6	17,333.7	18,078.4	47,138.9	47,965.8
Aug.	1,717.1	3,060.3	28,449.5	26,972.7	18,356.2	18,876.8	48,522.8	48,909.7
Sep.	1,816.3	3,152.6	28,508.3	26,775.5	18,265.5	19,529.8	48,590.0	49,457.9
Oct.	1,755.4	2,884.4	28,266.5	26,855.7	18,093.8	19,194.2	48,115.6	48,934.2
Nov.	1,748.6	3,139.5	27,792.7	26,227.4	18,628.6	19,731.7	48,169.9	49,098.6
Dec.	1,790.4	3,144.2	28,603.7	26,792.9	19,056.0	25,166.4	49,450.1	55,103.5

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					
			Cash and other payment means	Monetary gold	SDR holdings with IMF	Loans*	Marketable securities other than shares	Shares and other equity
2009 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
Jul.	<b>153,474.6</b>	<b>151,350.4</b>	0.1	12,683.2	3,990.0	36,498.7	93,227.0	4,951.4
Aug.	<b>154,874.0</b>	<b>152,709.3</b>	0.2	13,796.6	3,809.1	36,607.0	93,542.8	4,953.6
Sep.	<b>159,372.8</b>	<b>157,189.5</b>	0.2	13,639.9	3,649.3	38,760.1	96,189.7	4,950.2
Oct.	<b>158,235.4</b>	<b>156,087.2</b>	0.2	13,729.6	3,633.1	39,846.7	93,927.7	4,949.8
Nov.	<b>163,329.6</b>	<b>160,039.5</b>	0.2	15,062.6	3,427.9	37,005.0	99,591.3	4,952.6
Dec.	<b>164,321.6</b>	<b>158,736.4</b>	0.1	15,050.9	3,403.7	42,233.2	92,784.9	5,263.6

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2009 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
Jul.	<b>2,124.2</b>	27.0	11.8	–	2.3	1,390.6	692.5
Aug.	<b>2,164.6</b>	29.2	11.8	–	2.3	1,375.6	745.7
Sep.	<b>2,183.2</b>	27.6	11.8	–	2.3	1,393.9	747.6
Oct.	<b>2,148.1</b>	28.3	11.8	–	2.3	1,392.3	713.5
Nov.	<b>3,290.1</b>	30.9	1,086.6	–	2.3	1,393.8	776.5
Dec.	<b>5,585.3</b>	27.0	3,281.6	–	2.3	1,390.9	883.5

\*) 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 Dec.	<b>146,472.3</b>	<b>29,173.4</b>	29,146.8	26.6	–	<b>117,298.9</b>	27,520.4
2010 Jan.	<b>138,846.6</b>	<b>29,033.5</b>	29,006.8	26.6	–	<b>109,813.2</b>	26,787.7
Feb.	<b>146,288.9</b>	<b>33,869.1</b>	33,843.7	25.4	–	<b>112,419.8</b>	27,552.0
Mar.	<b>148,999.8</b>	<b>34,077.1</b>	34,052.2	24.9	–	<b>114,922.7</b>	27,297.2
Apr.	<b>152,425.1</b>	<b>34,633.8</b>	34,608.9	24.9	–	<b>117,791.3</b>	27,781.5
May	<b>153,961.3</b>	<b>34,437.0</b>	34,413.1	23.9	–	<b>119,524.3</b>	28,722.5
Jun.	<b>159,554.2</b>	<b>34,586.0</b>	34,553.3	32.7	–	<b>124,968.2</b>	29,101.4
Jul.	<b>153,474.6</b>	<b>38,042.9</b>	38,010.2	32.7	–	<b>115,431.8</b>	29,914.4
Aug.	<b>154,874.0</b>	<b>38,605.1</b>	38,573.4	31.7	–	<b>116,268.9</b>	30,062.2
Sep.	<b>159,372.8</b>	<b>41,823.3</b>	41,792.3	31.1	–	<b>117,549.4</b>	29,955.7
Oct.	<b>158,235.4</b>	<b>41,766.8</b>	41,736.4	30.5	–	<b>116,468.5</b>	29,768.3
Nov.	<b>163,329.6</b>	<b>41,640.3</b>	41,609.8	30.5	–	<b>121,689.3</b>	29,397.8
Dec.	<b>164,321.6</b>	<b>44,395.9</b>	44,365.5	30.5	–	<b>119,925.7</b>	29,964.1

Period	Domestic liabilities** (continued)							
	Total	Deposits				Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves
Overnight deposits		Time deposits	Funds from foreign exchange swaps					
2009 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
Jul.	61,877.3	61,877.2	0.2	–	–	–	18,784.3	4,855.7
Aug.	60,340.2	60,339.7	0.5	–	–	–	21,136.8	4,729.7
Sep.	64,818.5	64,818.4	0.1	–	–	–	17,921.4	4,853.8
Oct.	64,498.9	64,498.8	0.1	–	–	–	17,306.9	4,894.3
Nov.	66,160.2	65,880.1	280.1	–	–	–	21,377.4	4,753.8
Dec.	67,391.5	67,091.4	300.0	–	–	–	17,437.2	5,132.9

\*\*\*) 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 Dec.	<b>366,274.9</b>	<b>12,780.8</b>	1,331.5	10,042.7	983.3	7.6	415.7
2010 Jan.	<b>358,702.7</b>	<b>12,188.2</b>	1,062.4	9,628.6	1,082.8	9.4	405.0
Feb.	<b>355,691.5</b>	<b>11,061.6</b>	1,064.3	8,365.4	1,214.9	9.4	407.6
Mar.	<b>357,411.5</b>	<b>11,920.5</b>	1,179.7	9,051.5	1,259.9	23.4	406.0
Apr.	<b>360,055.6</b>	<b>10,389.5</b>	1,199.1	7,488.8	1,210.3	83.1	408.3
May	<b>364,720.0</b>	<b>11,480.8</b>	1,154.0	8,433.3	1,379.7	94.8	419.0
Jun.	<b>372,873.9</b>	<b>9,036.6</b>	1,242.2	5,874.5	1,379.0	101.5	439.6
Jul.	<b>368,969.3</b>	<b>10,652.7</b>	1,552.6	7,232.3	1,330.6	111.3	426.0
Aug.	<b>372,528.6</b>	<b>12,839.6</b>	1,711.4	9,110.8	1,475.6	112.3	429.6
Sep.	<b>370,510.0</b>	<b>10,726.8</b>	1,418.1	7,127.1	1,580.4	110.6	490.6
Oct.	<b>368,649.2</b>	<b>11,116.6</b>	1,349.5	7,118.1	2,047.5	110.4	491.0
Nov.	<b>378,157.7</b>	<b>12,483.7</b>	1,365.9	8,388.0	2,123.7	112.3	493.8
Dec.	<b>386,961.3</b>	<b>12,569.9</b>	1,614.2	7,953.5	2,399.9	111.8	490.7

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 Dec.	<b>353,494.1</b>	3,533.7	280,053.1	35,719.2	179.2	1,318.6	9,758.5	22,931.9
2010 Jan.	<b>346,514.6</b>	2,940.1	269,887.4	38,498.9	271.3	1,330.1	9,747.9	23,838.9
Feb.	<b>344,629.9</b>	2,909.6	267,739.2	39,830.1	257.5	1,350.5	9,879.6	22,663.4
Mar.	<b>345,491.0</b>	3,029.8	268,713.7	39,629.9	317.7	1,338.6	9,899.9	22,561.3
Apr.	<b>349,666.1</b>	2,987.7	271,574.0	41,129.9	252.0	1,319.7	9,685.1	22,717.7
May	<b>353,239.2</b>	3,156.3	272,902.5	41,930.9	251.0	1,365.5	9,959.8	23,673.2
Jun.	<b>363,837.3</b>	2,971.7	283,876.1	41,397.2	233.5	1,377.0	9,980.6	24,001.1
Jul.	<b>358,316.6</b>	2,957.7	275,930.6	43,698.9	234.4	1,399.3	10,015.7	24,080.0
Aug.	<b>359,689.0</b>	3,060.3	277,313.1	43,743.9	191.0	1,474.8	10,033.2	23,872.8
Sep.	<b>359,783.2</b>	3,152.6	276,714.0	44,366.5	191.0	1,479.0	10,021.6	23,858.4
Oct.	<b>357,532.7</b>	2,884.4	274,457.2	44,062.7	176.8	1,486.5	10,075.2	24,389.9
Nov.	<b>365,674.0</b>	3,139.5	277,900.1	47,920.5	156.9	1,486.7	10,110.5	24,959.8
Dec.	<b>374,391.4</b>	3,144.2	285,348.1	50,715.7	98.4	1,781.9	10,264.9	23,038.1

Period	Total LIABILITIES	Foreign liabilities							
		Total	Deposits					Marketable securities other than shares issued by credit institutions	Non-residents shares/units issued by money market funds
			Total	Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice	Reverse repos		
2009 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	x
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	x
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	x
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	x
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	x
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	x
Jun.	<b>372,873.9</b>	<b>99,974.9</b>	99,227.0	7,063.5	91,766.2	10.5	386.8	737.3	10.6
Jul.	<b>368,969.3</b>	<b>99,545.9</b>	98,796.6	8,351.9	90,296.2	10.5	138.0	737.3	12.1
Aug.	<b>372,528.6</b>	<b>98,948.9</b>	98,176.7	7,968.8	89,974.1	10.5	223.2	757.0	15.2
Sep.	<b>370,510.0</b>	<b>97,209.4</b>	96,436.7	6,996.6	89,275.9	10.5	153.7	757.1	15.7
Oct.	<b>368,649.2</b>	<b>96,931.9</b>	96,157.1	6,482.5	89,580.3	10.5	83.9	758.0	16.8
Nov.	<b>378,157.7</b>	<b>99,868.0</b>	99,091.7	5,535.5	93,462.7	10.5	83.0	758.4	17.9
Dec.	<b>386,961.3</b>	<b>103,227.5</b>	102,448.4	7,550.2	94,765.6	10.5	122.0	758.4	20.6

Period	Total	Domestic liabilities									
		Total	Deposits					Marketable securities other than shares issued by credit institutions	Shares/units issued by money market funds	Capital and reserves	Other liabilities
			Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice	Reverse repos					
2009 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>272,899.0</b>	188,071.7	61,167.1	126,177.9	–	726.7	355.4	2,713.3	50,815.9	30,942.7	
Jul.	<b>269,423.4</b>	185,945.0	59,825.0	125,163.4	–	956.6	351.0	2,765.7	51,400.0	28,961.8	
Aug.	<b>273,579.8</b>	188,697.4	61,417.5	126,377.7	–	902.1	351.4	2,901.5	52,443.6	29,185.8	
Sep.	<b>273,300.6</b>	187,653.5	61,940.0	124,534.4	–	1,179.1	359.9	2,998.7	53,222.9	29,065.7	
Oct.	<b>271,717.3</b>	186,054.9	59,292.8	125,703.5	–	1,058.6	389.2	3,062.1	53,386.8	28,824.4	
Nov.	<b>278,289.7</b>	190,325.8	60,473.9	127,704.4	–	2,147.6	409.6	3,140.8	54,221.8	30,191.7	
Dec.	<b>283,733.9</b>	197,557.7	60,853.5	132,142.4	–	4,561.8	434.3	3,161.3	54,804.5	27,776.1	

### 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 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>431,160.8</b>	<b>166,170.5</b>	14,708.2	4,277.1	1,242.3	37,726.2	102,717.0	101.5	5,398.2
Jul.	<b>425,198.6</b>	<b>162,003.1</b>	12,683.2	3,990.0	1,552.7	43,731.0	94,557.6	111.3	5,377.4
Aug.	<b>429,320.9</b>	<b>165,549.0</b>	13,796.6	3,809.1	1,711.6	45,717.8	95,018.4	112.3	5,383.2
Sep.	<b>431,577.9</b>	<b>167,916.3</b>	13,639.9	3,649.3	1,418.3	45,887.2	97,770.2	110.6	5,440.9
Oct.	<b>429,482.2</b>	<b>167,203.8</b>	13,729.6	3,633.1	1,349.7	46,964.8	95,975.3	110.4	5,440.9
Nov.	<b>440,289.5</b>	<b>172,523.2</b>	15,062.6	3,427.9	1,366.0	45,392.9	101,715.0	112.3	5,446.4
Dec.	<b>444,022.7</b>	<b>171,306.3</b>	15,050.9	3,403.7	1,614.3	50,186.6	95,184.8	111.8	5,754.2

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2009 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>264,990.3</b>	222,596.6	210,808.9	11,787.7	41,100.4	1,293.3
Jul.	<b>263,195.5</b>	218,328.3	206,698.9	11,629.4	43,567.1	1,300.0
Aug.	<b>263,771.9</b>	218,784.8	207,667.7	11,117.1	43,612.1	1,375.0
Sep.	<b>263,661.6</b>	218,047.0	207,930.5	10,116.5	44,235.0	1,379.6
Oct.	<b>262,278.4</b>	217,015.7	206,836.3	10,179.4	43,931.9	1,330.8
Nov.	<b>267,766.3</b>	218,678.7	207,924.8	10,753.8	47,756.9	1,330.7
Dec.	<b>272,716.4</b>	220,549.7	209,298.0	11,251.7	50,539.8	1,626.8

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Marketable securities other than shares	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		Reverse repos
2009 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>431,160.8</b>	<b>134,560.9</b>	133,813.0	7,228.6	126,187.0	10.5	386.8	737.3
Jul.	<b>425,198.6</b>	<b>137,588.8</b>	136,839.5	8,373.1	128,317.8	10.5	138.0	737.3
Aug.	<b>429,320.9</b>	<b>137,553.9</b>	136,781.8	8,553.2	127,994.8	10.5	223.2	757.0
Sep.	<b>431,577.9</b>	<b>139,032.8</b>	138,260.0	7,200.6	130,895.2	10.5	153.7	757.1
Oct.	<b>429,482.2</b>	<b>138,698.8</b>	137,924.0	6,630.6	131,198.9	10.5	83.9	758.0
Nov.	<b>440,289.5</b>	<b>141,508.3</b>	140,732.0	5,557.1	135,081.5	10.5	83.0	758.4
Dec.	<b>444,022.7</b>	<b>147,623.4</b>	146,844.4	7,641.4	139,070.5	10.5	122.0	758.4

Period	Domestic liabilities*				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2009 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>296,599.9</b>	195,086.4	81,778.0	21,312.6	-1,577.0
Jul.	<b>287,609.8</b>	193,732.5	75,527.9	21,368.8	-3,019.4
Aug.	<b>291,767.0</b>	195,719.5	78,832.5	19,829.4	-2,614.4
Sep.	<b>292,545.1</b>	195,738.8	76,635.9	22,930.9	-2,760.4
Oct.	<b>290,783.5</b>	194,804.0	76,176.8	23,451.1	-3,648.5
Nov.	<b>298,781.2</b>	197,287.3	81,153.9	23,046.2	-2,706.2
Dec.	<b>296,399.3</b>	202,763.4	78,075.3	18,234.7	-2,674.1

\*) 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>195,086.4</b>	<b>80,491.2</b>	26,103.0	54,388.2	<b>111,782.6</b>	111,782.6
Jul.	<b>193,732.5</b>	<b>79,844.2</b>	26,929.6	52,914.5	<b>110,928.8</b>	110,928.8
Aug.	<b>195,719.5</b>	<b>80,476.1</b>	26,972.7	53,503.4	<b>112,201.0</b>	112,201.0
Sep.	<b>195,738.8</b>	<b>81,499.4</b>	26,775.5	54,723.9	<b>111,090.9</b>	111,090.9
Oct.	<b>194,804.0</b>	<b>78,611.7</b>	26,855.7	51,756.0	<b>113,092.3</b>	113,092.3
Nov.	<b>197,287.3</b>	<b>79,916.0</b>	26,227.4	53,688.6	<b>114,282.2</b>	114,282.2
Dec.	<b>202,763.4</b>	<b>81,604.8</b>	26,792.9	54,811.9	<b>117,981.6</b>	117,981.6



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.	192,273.8	2,812.5	332.7	2,479.8	–	31,609.6	163,476.7	210,808.9
Jul.	190,773.0	2,959.6	428.3	2,531.3	–	24,414.3	169,318.3	206,698.9
Aug.	192,677.1	3,042.4	331.9	2,710.6	–	27,995.0	167,724.5	207,667.7
Sep.	192,590.4	3,148.4	340.7	2,807.7	–	28,883.6	166,855.2	207,930.5
Oct.	191,704.0	3,100.0	214.7	2,885.3	–	28,505.0	166,298.9	206,836.3
Nov.	194,198.2	3,089.1	105.1	2,984.0	–	31,014.9	166,272.3	207,924.8
Dec.	199,586.4	3,177.0	114.0	3,062.9	–	23,682.9	179,080.5	209,298.0

**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.	96,402.2	65,245.8	31,156.5	44,124.0	28,174.3	15,949.7	46,572.2	32,923.5	13,648.7
2007 Jan.	94,386.7	64,903.0	29,483.7	46,963.2	30,461.6	16,501.6	42,085.6	29,874.5	12,211.2
Feb.	95,993.9	65,354.4	30,639.5	48,805.4	31,655.9	17,149.5	41,764.0	29,063.7	12,700.2
Mar.	98,532.1	67,256.2	31,275.9	50,533.7	33,049.5	17,484.3	42,516.5	29,520.7	12,995.8
Apr.	98,850.1	67,896.3	30,953.8	51,504.7	33,798.7	17,706.0	41,542.9	29,170.0	12,372.9
May	98,229.1	67,256.5	30,972.6	52,042.1	34,137.5	17,904.6	40,614.0	28,427.3	12,186.8
Jun.	100,432.1	70,144.5	30,287.6	53,185.4	35,770.0	17,415.3	41,358.6	29,305.1	12,053.5
Jul.	103,818.3	72,503.1	31,315.2	55,272.2	37,161.0	18,111.2	42,423.3	30,144.4	12,278.9
Aug.	108,010.5	75,035.5	32,975.0	56,880.5	37,452.3	19,428.2	44,544.0	32,211.3	12,332.7
Sep.	109,658.5	75,204.2	34,454.3	58,546.2	37,722.2	20,824.0	44,798.3	32,155.7	12,642.6
Oct.	112,385.2	76,353.4	36,031.9	59,697.2	38,451.6	21,245.6	46,381.6	32,811.9	13,569.8
Nov.	118,642.0	80,149.5	38,492.5	63,199.0	40,149.0	23,050.1	49,110.8	34,798.8	14,312.0
Dec.	129,058.2	87,651.1	41,407.0	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.	129,194.3	85,726.0	43,468.3	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	130,993.6	86,564.6	44,429.0	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	133,549.7	89,100.5	44,449.2	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	137,341.3	88,466.4	48,874.9	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	137,317.3	90,054.9	47,262.4	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	140,789.5	92,797.7	47,991.9	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	140,370.4	92,353.3	48,017.1	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	141,334.3	93,518.7	47,815.6	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	145,450.5	95,469.4	49,981.2	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	140,657.7	91,541.5	49,116.1	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	142,079.9	92,619.8	49,460.0	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	151,371.9	98,744.1	52,627.8	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	154,119.5	95,738.2	58,381.3	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	154,347.1	96,230.4	58,116.7	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	154,109.1	96,887.7	57,221.4	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	154,554.1	97,849.6	56,704.5	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	155,370.9	99,151.0	56,219.9	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	158,055.4	101,746.1	56,309.3	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	158,634.1	101,459.3	57,174.9	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	161,392.1	102,849.5	58,542.6	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	161,695.6	100,614.4	61,081.2	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	162,066.6	99,435.7	62,630.9	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	163,527.7	100,429.2	63,098.5	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	167,743.3	102,688.3	65,055.0	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	164,347.6	100,543.6	63,803.9	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	165,173.3	102,432.6	62,740.7	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	167,120.4	105,233.1	61,887.3	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	167,264.0	106,374.5	60,889.6	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6
May	168,456.4	106,235.1	62,221.3	101,227.0	62,807.7	38,419.3	56,103.7	35,936.6	20,167.1
Jun.	170,077.1	105,501.2	64,575.9	102,561.8	62,126.3	40,435.5	56,267.7	35,996.6	20,271.1
Jul.	167,908.7	104,792.5	63,116.3	101,348.2	61,950.4	39,397.9	55,538.5	35,410.1	20,128.4
Aug.	169,418.8	105,949.3	63,469.5	101,309.8	61,798.1	39,511.7	56,735.4	36,340.2	20,395.1
Sep.	169,877.4	106,373.1	63,504.3	100,808.2	61,509.2	39,299.0	57,576.0	37,042.6	20,533.4
Oct.	168,936.3	105,508.5	63,427.8	100,685.9	61,516.5	39,169.4	57,153.2	36,344.5	20,808.7
Nov.	172,084.6	108,010.8	64,073.7	101,558.4	62,054.5	39,503.9	59,334.1	38,308.1	21,026.0
Dec.	177,438.7	113,489.5	63,949.3	104,014.6	64,228.2	39,786.4	62,245.5	41,408.2	20,837.3

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced NBR 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 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>102,561.8</b>	<b>24,336.2</b>	14,554.4	8,540.1	1,241.6	<b>78,225.6</b>	<b>47,571.9</b>	44,568.0	3,003.9
Jul.	<b>101,348.2</b>	<b>23,816.3</b>	14,369.5	8,171.5	1,275.3	<b>77,528.2</b>	<b>47,577.1</b>	44,572.9	3,004.2
Aug.	<b>101,309.8</b>	<b>23,232.2</b>	14,106.5	7,910.5	1,215.2	<b>78,072.0</b>	<b>47,686.1</b>	44,652.2	3,033.9
Sep.	<b>100,808.2</b>	<b>22,518.9</b>	13,529.9	7,689.4	1,299.6	<b>78,280.9</b>	<b>47,973.7</b>	44,988.8	2,984.9
Oct.	<b>100,685.9</b>	<b>21,987.1</b>	13,184.0	7,585.5	1,217.6	<b>78,680.9</b>	<b>48,320.0</b>	45,350.9	2,969.1
Nov.	<b>101,558.4</b>	<b>21,718.9</b>	13,073.8	7,416.5	1,228.6	<b>79,821.6</b>	<b>48,969.5</b>	45,985.0	2,984.5
Dec.	<b>104,014.6</b>	<b>22,050.3</b>	13,776.9	7,112.9	1,160.5	<b>81,938.6</b>	<b>50,431.1</b>	47,261.1	3,169.9

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 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	–	–
Jul.	<b>26,492.3</b>	25,422.5	1,069.9	<b>3,458.8</b>	3,283.4	175.4	–	<b>3.8</b>
Aug.	<b>26,818.9</b>	25,733.2	1,085.7	<b>3,567.0</b>	3,385.9	181.1	–	<b>5.5</b>
Sep.	<b>26,979.3</b>	25,875.9	1,103.4	<b>3,327.9</b>	3,155.4	172.5	–	<b>8.4</b>
Oct.	<b>26,956.1</b>	25,832.8	1,123.2	<b>3,404.9</b>	3,225.2	179.7	–	<b>17.9</b>
Nov.	<b>27,290.3</b>	26,130.2	1,160.1	<b>3,561.8</b>	3,377.7	184.1	–	<b>17.9</b>
Dec.	<b>27,955.4</b>	26,787.1	1,168.3	<b>3,552.2</b>	3,367.4	184.8	–	<b>25.6</b>

### 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				Total	Time deposits		
		Total	Lei	EUR	Other currencies		Total	Lei	
							with maturity of up to and including one year	with maturity longer than one year	
2009 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>56,267.7</b>	<b>26,852.0</b>	18,123.3	7,081.9	1,646.8	<b>29,197.9</b>	<b>17,873.3</b>	16,778.0	1,095.2
Jul.	<b>55,538.5</b>	<b>26,652.1</b>	18,081.1	6,858.7	1,712.3	<b>28,667.7</b>	<b>17,322.1</b>	16,196.3	1,125.8
Aug.	<b>56,735.4</b>	<b>27,931.9</b>	18,838.2	7,291.7	1,801.9	<b>28,609.2</b>	<b>17,495.1</b>	16,355.2	1,139.9
Sep.	<b>57,576.0</b>	<b>28,780.4</b>	19,363.7	7,236.3	2,180.4	<b>28,601.1</b>	<b>17,671.9</b>	16,505.9	1,166.0
Oct.	<b>57,153.2</b>	<b>27,434.6</b>	18,335.5	7,139.8	1,959.3	<b>29,711.4</b>	<b>18,001.8</b>	16,879.0	1,122.8
Nov.	<b>59,334.1</b>	<b>29,389.8</b>	19,847.4	7,512.8	2,029.6	<b>29,937.1</b>	<b>18,453.5</b>	17,321.3	1,132.2
Dec.	<b>62,245.5</b>	<b>30,564.3</b>	21,702.3	7,017.3	1,844.8	<b>31,673.9</b>	<b>19,698.7</b>	18,494.6	1,204.1

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	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 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>
Jul.	<b>10,217.1</b>	9,568.2	648.9	<b>1,128.5</b>	993.4	135.1	–	<b>218.7</b>
Aug.	<b>9,924.0</b>	9,295.3	628.6	<b>1,190.2</b>	1,055.7	134.6	–	<b>194.2</b>
Sep.	<b>9,945.3</b>	9,342.0	603.3	<b>983.9</b>	869.4	114.5	–	<b>194.6</b>
Oct.	<b>10,161.2</b>	9,591.2	570.0	<b>1,548.4</b>	1,421.4	127.0	–	<b>7.2</b>
Nov.	<b>10,156.7</b>	9,580.5	576.1	<b>1,326.9</b>	1,189.1	137.8	–	<b>7.2</b>
Dec.	<b>10,463.9</b>	9,826.3	637.6	<b>1,511.4</b>	1,391.1	120.2	–	<b>7.2</b>

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Total	Time deposits					
		Total	Lei	EUR	Other currencies		Total	Lei		Total	EUR	
								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 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>11,247.4</b>	<b>2,629.5</b>	1,277.5	1,288.7	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
Jul.	<b>11,021.8</b>	<b>1,742.8</b>	1,226.2	482.9	33.6	<b>9,073.2</b>	<b>6,012.6</b>	5,437.4	575.3	<b>2,953.0</b>	2,582.6	370.4
Aug.	<b>11,373.5</b>	<b>1,617.0</b>	1,107.7	452.8	56.5	<b>9,624.4</b>	<b>6,571.0</b>	6,036.8	534.2	<b>2,953.1</b>	2,685.4	267.7
Sep.	<b>11,493.1</b>	<b>2,849.6</b>	1,427.7	1,368.1	53.8	<b>8,505.7</b>	<b>6,255.7</b>	5,710.0	545.7	<b>2,158.0</b>	1,747.7	410.3
Oct.	<b>11,097.0</b>	<b>1,633.8</b>	1,183.8	425.5	24.5	<b>9,273.7</b>	<b>6,274.0</b>	5,669.7	604.3	<b>2,905.4</b>	2,498.2	407.3
Nov.	<b>11,191.9</b>	<b>1,786.8</b>	1,198.5	529.6	58.7	<b>9,325.1</b>	<b>6,369.6</b>	5,784.4	585.2	<b>2,888.8</b>	2,484.4	404.4
Dec.	<b>11,178.7</b>	<b>1,586.0</b>	1,082.5	468.4	35.1	<b>9,511.5</b>	<b>6,689.4</b>	6,115.1	574.4	<b>2,757.1</b>	2,351.8	405.3

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 longer than one year								
2009 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>133,813.0</b>
Jul.	<b>107.5</b>	106.0	1.5	–	<b>205.9</b>	<b>22,856.0</b>	21,368.8	1,485.2	2.0	<b>136,839.5</b>
Aug.	<b>100.3</b>	98.8	1.5	–	<b>132.1</b>	<b>21,479.3</b>	19,829.4	1,647.6	2.4	<b>136,781.8</b>
Sep.	<b>92.0</b>	90.8	1.2	–	<b>137.8</b>	<b>24,472.3</b>	22,930.9	1,539.3	2.1	<b>138,260.0</b>
Oct.	<b>94.3</b>	93.2	1.1	–	<b>189.5</b>	<b>24,802.6</b>	23,451.1	1,349.4	2.1	<b>137,924.0</b>
Nov.	<b>66.7</b>	65.3	1.4	–	<b>80.0</b>	<b>24,346.3</b>	23,046.2	1,298.1	2.0	<b>140,732.0</b>
Dec.	<b>65.0</b>	64.3	0.7	–	<b>81.1</b>	<b>19,278.7</b>	18,234.7	1,041.7	2.3	<b>146,844.4</b>

**7.4. Domestic Credit**

(lei million; end of period)

Period	Total	Total	NON-GOVERNMENT CREDIT									
			Total	lei								
				Total, of which:	short term		medium term			long term		
					non-financial corporations	households	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households
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>263,493.5</b>	<b>210,808.9</b>	78,463.1	26,672.7	21,580.6	4,546.6	19,297.1	9,644.6	9,036.6	32,493.4	8,131.0	24,012.5
Jul.	<b>261,672.6</b>	<b>206,698.9</b>	78,603.3	26,826.6	21,755.1	4,511.3	19,464.3	9,895.9	8,977.8	32,312.3	8,076.9	23,900.9
Aug.	<b>262,173.9</b>	<b>207,667.7</b>	78,156.3	26,467.4	21,227.1	4,618.8	19,491.8	9,980.5	8,944.1	32,197.0	8,055.5	23,813.9
Sep.	<b>262,059.0</b>	<b>207,930.5</b>	77,918.0	26,365.8	21,049.7	4,627.5	19,317.6	9,846.3	8,924.2	32,234.6	8,204.4	23,707.9
Oct.	<b>260,726.7</b>	<b>206,836.3</b>	77,482.3	26,365.9	21,194.3	4,668.3	19,369.9	10,068.5	8,778.7	31,746.6	8,381.9	23,043.4
Nov.	<b>266,216.7</b>	<b>207,924.8</b>	77,038.4	26,233.2	21,134.1	4,652.3	19,371.3	10,146.9	8,705.9	31,434.0	8,300.2	22,817.9
Dec.	<b>270,926.2</b>	<b>209,298.0</b>	77,351.0	25,709.7	20,537.3	4,606.3	19,302.1	10,094.9	8,643.5	32,339.2	9,336.2	22,664.2

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.	132,345.7	21,892.2	20,789.5	811.1	22,177.1	18,169.0	3,197.2	88,276.4	24,935.5	62,692.3	<b>52,684.6</b>
Jul.	128,095.7	20,680.9	19,721.8	778.2	21,815.9	17,985.6	3,105.8	85,598.9	24,139.8	60,835.3	<b>54,973.6</b>
Aug.	129,511.4	20,776.0	19,812.0	832.7	22,164.5	18,517.8	3,104.6	86,570.9	24,291.0	61,728.0	<b>54,506.3</b>
Sep.	130,012.5	20,599.4	19,541.9	888.7	23,064.9	19,511.8	3,019.7	86,348.2	24,345.8	61,468.2	<b>54,128.5</b>
Oct.	129,354.0	20,619.0	19,533.0	935.9	22,687.7	19,275.6	2,895.5	86,047.3	24,670.3	60,851.5	<b>53,890.4</b>
Nov.	130,886.5	20,607.1	19,517.0	935.5	23,208.5	19,796.7	2,899.6	87,070.9	24,774.6	61,773.7	<b>58,291.8</b>
Dec.	131,947.0	20,178.1	19,042.9	976.5	23,280.4	19,960.3	2,849.0	88,488.6	25,626.0	62,360.0	<b>61,628.2</b>

\*) marketable securities included.

Note: Starting June 2010, Norms No. 10/2009 issued by the NBR came into force. They replaced NBR 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	Total	Consumer loans		
						lei	EUR	other currencies
2009 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>104,296.3</b>	37,595.7	52,461.1	14,239.6	<b>67,638.5</b>	28,309.5	29,375.9	9,953.1
Jul.	<b>102,109.3</b>	37,390.0	51,268.6	13,450.7	<b>66,043.4</b>	28,175.4	28,461.0	9,407.1
Aug.	<b>103,042.1</b>	37,376.8	51,628.7	14,036.5	<b>66,247.2</b>	27,979.4	28,451.2	9,816.5
Sep.	<b>102,636.2</b>	37,259.5	51,800.7	13,575.9	<b>65,588.1</b>	27,777.4	28,320.5	9,490.2
Oct.	<b>101,173.3</b>	36,490.4	51,552.4	13,130.5	<b>64,219.4</b>	27,052.1	27,959.7	9,207.6
Nov.	<b>101,784.9</b>	36,176.1	51,856.6	13,752.2	<b>64,339.4</b>	26,751.3	27,947.6	9,640.5
Dec.	<b>102,099.6</b>	35,914.0	51,995.1	14,190.4	<b>64,247.2</b>	26,531.4	27,763.4	9,952.5

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
lei		EUR	other currencies	lei		EUR	other currencies	
2009 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>27,855.4</b>	1,665.3	21,951.9	4,238.2	<b>8,802.4</b>	7,620.8	1,133.3	48.3
Jul.	<b>27,367.9</b>	1,652.5	21,712.3	4,003.0	<b>8,698.0</b>	7,562.1	1,095.3	40.6
Aug.	<b>27,854.2</b>	1,640.1	22,036.4	4,177.7	<b>8,940.7</b>	7,757.3	1,141.1	42.3
Sep.	<b>27,959.7</b>	1,629.4	22,296.7	4,033.7	<b>9,088.4</b>	7,852.7	1,183.6	52.1
Oct.	<b>28,040.7</b>	1,620.8	22,528.7	3,891.2	<b>8,913.2</b>	7,817.5	1,064.1	31.6
Nov.	<b>28,514.3</b>	1,605.7	22,830.3	4,078.3	<b>8,931.2</b>	7,819.2	1,078.6	33.3
Dec.	<b>28,944.2</b>	1,592.8	23,146.3	4,205.0	<b>8,908.2</b>	7,789.9	1,085.4	32.9



## 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	Lei				EUR				Other currencies			
		Total	with maturity			Total	with maturity			Total	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 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>103,250.3</b>	<b>39,356.3</b>	21,580.6	9,644.6	8,131.0	<b>59,520.9</b>	18,277.0	17,206.0	24,037.9	<b>4,373.1</b>	2,512.5	963.0	897.6
Jul.	<b>101,575.2</b>	<b>39,728.0</b>	21,755.1	9,895.9	8,076.9	<b>57,920.2</b>	17,570.1	17,001.1	23,349.0	<b>3,927.0</b>	2,151.7	984.5	790.8
Aug.	<b>101,883.9</b>	<b>39,263.1</b>	21,227.1	9,980.5	8,055.5	<b>58,641.7</b>	17,657.7	17,511.7	23,472.3	<b>3,979.1</b>	2,154.3	1,006.2	818.6
Sep.	<b>102,499.8</b>	<b>39,100.4</b>	21,049.7	9,846.3	8,204.4	<b>59,795.9</b>	17,743.1	18,474.8	23,577.9	<b>3,603.6</b>	1,798.7	1,037.0	767.9
Oct.	<b>103,123.7</b>	<b>39,644.7</b>	21,194.3	10,068.5	8,381.9	<b>60,095.1</b>	17,912.2	18,276.2	23,906.7	<b>3,383.9</b>	1,620.9	999.4	763.6
Nov.	<b>103,669.4</b>	<b>39,581.2</b>	21,134.1	10,146.9	8,300.2	<b>60,550.6</b>	17,819.4	18,752.9	23,978.4	<b>3,537.6</b>	1,697.6	1,043.8	796.2
Dec.	<b>104,597.6</b>	<b>39,968.4</b>	20,537.3	10,094.9	9,336.2	<b>60,980.8</b>	17,296.3	18,952.3	24,732.2	<b>3,648.4</b>	1,746.7	1,008.0	893.7

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 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>3,262.2</b>	78.7	1.3	3,183.5	835.8	<b>11,787.7</b>	6,824.5	4,963.2	0.0	<b>37,726.2</b>
Jul.	<b>3,014.4</b>	77.9	1.7	2,936.5	739.3	<b>11,629.4</b>	6,648.9	4,980.4	0.0	<b>43,731.0</b>
Aug.	<b>2,741.6</b>	75.3	1.8	2,666.4	751.0	<b>11,117.1</b>	6,027.0	5,090.1	0.0	<b>45,717.8</b>
Sep.	<b>2,794.5</b>	70.0	2.7	2,724.4	854.8	<b>10,116.5</b>	4,944.7	5,171.7	0.0	<b>45,887.2</b>
Oct.	<b>2,539.3</b>	69.0	1.1	2,470.3	652.2	<b>10,179.4</b>	4,982.0	5,197.3	0.0	<b>46,964.8</b>
Nov.	<b>2,470.5</b>	64.3	0.3	2,406.2	601.0	<b>10,753.8</b>	5,039.4	5,714.4	0.0	<b>45,392.9</b>
Dec.	<b>2,600.8</b>	63.1	10.1	2,537.7	714.6	<b>11,251.7</b>	5,233.3	6,018.4	0.0	<b>50,186.6</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
2010	<b>3,182.0</b>	1,582.5	1,481.6	29.9	24.3	63.7	3,182.0
2009 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
Jul.	<b>2,777.8</b>	1,478.3	1,169.4	43.5	23.5	63.0	2,777.8
Aug.	<b>2,916.7</b>	1,638.3	1,140.5	46.0	23.7	68.2	2,916.7
Sep.	<b>3,014.3</b>	1,626.0	1,257.0	48.7	23.8	58.8	3,014.3
Oct.	<b>3,078.8</b>	1,660.5	1,288.6	49.1	23.9	56.7	3,078.8
Nov.	<b>3,158.7</b>	1,655.5	1,397.5	49.4	24.1	32.1	3,158.7
Dec.	<b>3,182.0</b>	1,582.5	1,481.6	29.9	24.3	63.7	3,182.0

Note: Starting June 2010, Norms No.10/2009 issued by the NBR came into force. They replaced NBR 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					Remaining 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		
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
2010	<b>9,952.4</b>	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.8
2009 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
Jul.	<b>9,718.1</b>	1,028.6	1,327.4	6,865.8	280.1	60.2	156.0	9,276.0
Aug.	<b>9,640.7</b>	1,058.4	1,345.5	6,728.2	298.0	60.1	150.4	9,229.9
Sep.	<b>9,723.8</b>	1,154.5	1,272.6	6,755.3	328.0	60.4	153.1	9,340.4
Oct.	<b>9,834.5</b>	1,276.9	1,208.4	6,762.4	338.2	60.2	188.3	9,487.3
Nov.	<b>10,037.3</b>	1,253.7	1,293.1	6,909.6	309.7	59.8	211.4	9,677.5
Dec.	<b>9,952.4</b>	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.8

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), excluding Proprietatea Fund.

## 8.2. Securities other than Shares

### 8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		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	121.2	121.2	99.1	–	99.1	22.1	22.1	–	–	–	–	–	–
2009	616.9	598.2	377.7	–	377.7	220.5	217.5	18.7	18.7	–	18.7	–	–
2010	1,481.6	1,275.0	742.3	58.0	619.6	532.7	471.9	206.6	193.8	–	193.8	12.9	6.5
2009 Dec.	616.9	598.2	377.7	–	377.7	220.5	217.5	18.7	18.7	–	18.7	–	–
2010 Jan.	686.9	676.2	416.0	–	416.0	260.2	248.8	10.7	10.7	–	10.7	–	–
Feb.	736.8	718.5	399.5	–	399.5	319.0	269.1	18.3	18.3	–	18.3	–	–
Mar.	744.7	725.4	368.7	–	368.7	356.7	272.1	19.3	19.3	–	19.3	–	–
Apr.	828.8	809.3	468.0	–	468.0	341.3	256.7	19.5	19.5	–	19.5	–	–
May	1,048.8	1,021.2	630.7	–	630.7	390.5	308.7	27.6	27.6	–	27.6	–	–
Jun.	1,067.2	1,017.4	668.3	81.2	542.4	349.1	271.1	49.8	49.8	–	49.8	–	–
Jul.	1,169.4	1,102.0	699.3	12.2	622.6	402.7	329.5	67.4	67.4	–	67.4	–	–
Aug.	1,140.5	1,058.1	594.3	12.2	517.6	463.9	394.2	82.4	80.5	–	80.5	1.9	–
Sep.	1,257.0	1,115.5	617.9	12.3	541.2	497.5	432.1	141.5	135.6	–	135.6	5.9	–
Oct.	1,288.6	1,136.8	598.5	9.8	524.3	538.3	478.5	151.8	147.5	–	147.5	4.3	2.3
Nov.	1,397.5	1,185.8	665.2	45.2	555.5	520.6	461.8	211.7	206.9	–	206.9	4.7	2.3
Dec.	1,481.6	1,275.0	742.3	58.0	619.6	532.7	471.9	206.6	193.8	–	193.8	12.9	6.5

Note: Starting June 2010, Norms No.10/2009 issued by the NBR came into force. They replaced NBR 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:	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
2010	924.6	6.6	6.6	–	6.6	–	–	c	–	–	–	c	–
2009 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	–
Jul.	906.4	14.7	14.7	–	14.7	–	–	4.0	–	–	–	4.0	–
Aug.	893.6	12.9	12.9	–	12.9	–	–	4.6	–	–	–	4.6	–
Sep.	793.6	12.0	12.0	–	12.0	–	–	c	–	–	–	c	–
Oct.	706.4	9.9	9.9	–	9.9	–	–	c	–	–	–	c	–
Nov.	775.9	7.6	7.6	–	7.6	–	–	c	–	–	–	c	–
Dec.	924.6	6.6	6.6	–	6.6	–	–	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), excluding Proprietatea Fund.

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

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						EUR-Denominated				
	Total	with original maturity > 2 years				Total, of which:	Total, of which:	with original maturity > 2 years			
		Total, of which:	residents		non-residents			Total, of which:	residents		
			MFIs	General government	Total				Euro zone	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
2010	913.8	493.8	83.6	410.3	420.0	210.4	515.7	392.4	389.8	–	389.8
2009 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
Jul.	887.7	498.4	86.5	411.9	389.3	201.0	421.0	262.6	c	–	c
Aug.	876.1	487.6	87.1	400.5	388.5	199.9	451.9	263.9	c	–	c
Sep.	780.1	393.6	86.8	306.9	386.4	197.3	479.0	265.6	264.5	–	264.5
Oct.	692.8	293.5	86.5	207.1	399.3	213.6	502.1	288.0	286.5	–	286.5
Nov.	764.2	342.9	87.1	255.8	421.3	212.7	517.2	394.4	392.2	–	392.2
Dec.	913.8	493.8	83.6	410.3	420.0	210.4	515.7	392.4	389.8	–	389.8

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), excluding Proprietatea Fund.

**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
2010	29.9	16.2	–	13.7
2009 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
Jul.	43.5	15.6	–	28.0
Aug.	46.0	15.7	–	30.3
Sep.	48.7	15.8	–	32.9
Oct.	49.1	15.9	–	33.2
Nov.	49.4	16.0	–	33.4
Dec.	29.9	16.2	–	13.7

Note: Starting June 2010, Norms No.10/2009 issued by the NBR came into force. They replaced NBR 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, of which:	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
2010	6,705.8	3,750.4	111.0	1.0	2,710.7	69.4	39.6
2009 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
Jul.	6,809.0	3,892.9	98.1	0.9	2,773.4	56.8	36.9
Aug.	6,672.4	3,776.8	96.4	0.9	2,742.3	55.8	33.8
Sep.	6,699.6	3,756.7	99.9	1.0	2,737.1	55.7	35.3
Oct.	6,704.0	3,785.8	109.0	1.0	2,709.1	58.4	37.0
Nov.	6,845.0	3,824.6	110.1	1.0	2,801.6	64.6	41.9
Dec.	6,705.8	3,750.4	111.0	1.0	2,710.7	69.4	39.6

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), excluding Proprietatea Fund.

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

(lei million; end of period)

(continued)

Period	Quoted shares, issued by:						
	Total	residents				non-residents	
		Total, of which:	MFIs	Auxiliaries + Financial Intermediaries	Non-financial corporations	Total, of which:	Euro zone
2008	<b>3,709.3</b>	3,686.2	1,723.1	0.5	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
2010	<b>4,301.9</b>	4,232.6	2,219.9	36.8	1,975.8	69.4	39.6
2009 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
Jul.	<b>4,423.0</b>	4,366.2	2,325.0	19.6	2,021.7	56.8	36.9
Aug.	<b>4,313.7</b>	4,257.9	2,243.1	22.2	1,992.6	55.7	33.7
Sep.	<b>4,320.5</b>	4,264.8	2,239.9	25.8	1,999.1	55.7	35.3
Oct.	<b>4,344.8</b>	4,286.4	2,272.4	35.0	1,979.0	58.3	37.0
Nov.	<b>4,483.1</b>	4,418.5	2,316.1	35.9	2,066.6	64.5	41.8
Dec.	<b>4,301.9</b>	4,232.6	2,219.9	36.8	1,975.8	69.4	39.6

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), excluding Proprietary Fund.

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

(lei million; end of period)

Period	residents							non-residents	
	Total	MFIs	Auxiliaries + Financial Intermediaries	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	0.0	667.1	3,833.2	1,421.0	862.7
2009	7,427.7	411.3	503.7	228.1	1.9	723.5	5,559.4	1,906.1	1,207.1
2010	7,772.7	389.0	507.0	424.7	1.9	617.3	5,832.9	1,831.0	1,203.3
2009 Dec.	7,427.7	411.3	503.7	228.1	1.9	723.5	5,559.4	1,906.1	1,207.1
2010 Jan.	7,623.9	437.5	508.1	239.4	1.9	757.8	5,679.2	1,971.0	1,234.1
Feb.	7,775.1	456.3	521.3	260.3	1.9	753.7	5,781.6	2,004.7	1,268.4
Mar.	8,064.1	452.9	553.0	286.4	2.0	774.3	5,995.5	2,074.0	1,322.1
Apr.	8,388.9	423.8	556.4	299.9	2.1	790.9	6,315.8	2,109.3	1,327.6
May	7,982.5	410.2	537.4	322.2	2.0	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
Jul.	7,424.7	402.0	489.5	337.9	1.8	636.3	5,557.2	1,851.4	1,172.3
Aug.	7,420.8	399.4	498.9	362.5	1.8	639.4	5,519.0	1,809.1	1,137.2
Sep.	7,527.5	404.7	506.9	382.8	1.9	629.6	5,601.6	1,812.9	1,153.2
Oct.	7,634.7	402.7	507.5	419.5	1.9	634.2	5,669.0	1,852.6	1,191.6
Nov.	7,803.2	396.9	512.1	429.9	1.9	631.0	5,831.4	1,874.3	1,219.2
Dec.	7,772.7	389.0	507.0	424.7	1.9	617.3	5,832.9	1,831.0	1,203.3

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), excluding Proprietary Fund.

## 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>40,613.0</b>	30,293.5	4,875.4	5,444.1	6,215.9	31,625.8	2,771.4
2010 Mar.	<b>37,331.6</b>	27,976.6	3,810.6	5,544.4	6,569.8	28,055.9	2,705.8
Jun.	<b>38,321.2</b>	28,001.8	3,812.3	6,507.2	6,727.1	28,923.5	2,670.6
Sep.	<b>36,226.9</b>	26,225.2	3,628.3	6,373.5	7,027.2	26,565.3	2,634.4

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 30 September 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>36,226.9</b>	26,225.2	3,628.3	6,373.5	7,027.2	26,565.3	2,634.4
Consumer loans	<b>521.5</b>	c	54.1	c	95.9	c	c
Mortgage and/or real estate loans	<b>c</b>	c	c	c	c	c	c
Micro-loans	<b>34.9</b>	29.4	3.0	2.5	15.4	17.6	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>7,780.8</b>	5,987.3	335.3	1,458.3	1,517.8	5,732.6	530.5
Issue of collateral and assumption of commitments, including loan collateralisation	<b>1,396.4</b>	5.6	342.9	1,047.9	122.3	1,242.1	32.0
Other financing forms similar in nature to loans	<b>-</b>	-	-	-	-	-	-
Multiple lending activities	<b>26,361.9</b>	19,728.0	2,879.0	3,754.9	5,220.6	19,192.4	1,948.9

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	Loans				Consumer loans			
	Total	in lei	in euro	in other currency	Total	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>6,135.7</b>	3,497.7	2,497.5	140.5	<b>5,363.6</b>	3,404.7	1,894.2	64.7
2010 Mar.	<b>5,909.3</b>	3,451.4	2,312.1	145.8	<b>5,173.8</b>	3,354.7	1,752.9	66.3
Jun.	<b>5,794.5</b>	3,269.4	2,352.2	172.8	<b>5,032.5</b>	3,171.2	1,785.6	75.7
Sep.	<b>5,690.1</b>	3,323.9	2,207.3	158.9	<b>4,943.9</b>	3,217.8	1,660.3	65.9

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.

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
Jun.	<b>444.9</b>	26.9	327.4	90.6	<b>317.0</b>	71.3	239.3	6.5
Sep.	<b>440.5</b>	25.7	326.7	88.1	<b>305.6</b>	80.4	220.3	5.0

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.

**9.4. 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>23,646.4</b>	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4
2010 Mar.	<b>21,449.8</b>	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4
Jun.	<b>21,565.2</b>	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7
Sep.	<b>19,937.3</b>	1,800.8	729.6	892.4	178.8	17,876.0	708.1	12,557.4	4,610.6

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	in other currency				Total	in lei	in euro	in other currency	
	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.	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.	280.8	3.9	120.8	156.0	<b>509.6</b>	74.8	431.1	3.8	<b>1.7</b>
2010 Mar.	285.0	3.0	132.3	149.8	<b>611.9</b>	127.7	481.3	2.9	<b>5.6</b>
Jun.	308.0	5.9	137.3	164.8	<b>600.7</b>	106.8	491.2	2.7	<b>41.4</b>
Sep.	260.5	5.1	113.1	142.3	<b>557.7</b>	98.9	457.4	1.5	<b>40.1</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
2010	7.18	6.42	7.39	7.82	7.55	5.46	4.88	6.60	6.63
2009 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.	7.25	6.45	7.22	8.21	8.37	6.08	5.78	6.66	7.26
Jul.	7.15	6.40	7.18	7.98	7.98	6.04	5.63	6.78	7.12
Aug.	7.14	6.46	7.21	7.85	7.83	5.90	5.59	6.68	6.95
Sep.	7.14	6.47	7.24	7.83	7.70	5.75	5.36	6.64	6.86
Oct.	7.15	6.42	7.25	7.85	7.64	5.54	4.96	6.55	6.71
Nov.	7.16	6.42	7.26	7.87	7.58	5.42	4.74	6.62	6.56
Dec.	7.18	6.42	7.39	7.82	7.55	5.46	4.88	6.60	6.63

#### 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
2010	7.62	6.88	7.92	8.00	7.52	5.36	4.85	6.55	6.89
2009 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.	7.25	6.83	7.61	7.87	7.13	6.13	5.96	6.71	6.74
Jul.	7.52	7.15	7.67	8.24	7.79	6.06	5.68	6.92	6.77
Aug.	7.46	6.99	7.57	8.41	7.47	5.84	5.57	6.57	6.96
Sep.	7.51	6.98	7.60	8.42	7.42	5.73	5.38	6.65	6.80
Oct.	7.39	6.86	7.55	8.01	7.28	5.40	4.91	6.47	6.60
Nov.	7.48	6.87	7.69	8.00	7.36	5.31	4.78	6.58	6.80
Dec.	7.62	6.88	7.92	8.00	7.52	5.36	4.85	6.55	6.89

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
2010	3.19	2.62	3.18	3.53	3.23	2.64	2.27	3.00	3.79
2009 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
Jul.	2.94	2.50	2.85	3.23	3.42	2.33	1.78	2.68	3.03
Aug.	3.02	2.63	2.93	3.33	3.32	2.44	2.00	2.85	3.05
Sep.	3.04	2.62	2.97	3.37	3.25	2.53	2.06	2.98	3.21
Oct.	3.07	2.60	2.99	3.42	3.24	2.59	2.03	2.90	3.41
Nov.	3.12	2.61	3.04	3.48	3.23	2.58	2.04	2.87	3.43
Dec.	3.19	2.62	3.18	3.53	3.23	2.64	2.27	3.00	3.79

**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
2010	3.44	2.95	3.56	4.05	3.37	2.45	1.97	2.98	4.03
2009 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.	2.94	2.69	3.02	3.51	3.20	2.18	1.87	2.49	2.53
Jul.	3.07	2.83	3.03	3.62	3.35	1.97	1.71	2.80	2.61
Aug.	3.13	2.82	3.12	3.65	3.21	2.23	1.97	2.94	2.39
Sep.	3.14	2.89	3.09	3.59	3.22	2.51	1.98	2.89	3.82
Oct.	3.18	2.91	3.16	3.65	3.12	2.39	1.98	2.73	3.74
Nov.	3.30	2.89	3.31	3.89	3.41	2.23	1.98	2.77	3.17
Dec.	3.44	2.95	3.56	4.05	3.37	2.45	1.97	2.98	4.03

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	
2007	4.19	6.79	6.75	7.20	x	x	x	2.00	6.76	6.82	3.28	6.72
2008	7.52	12.12	11.97	13.60	x	x	x	5.21	14.81	15.11	4.76	11.33
2009	4.34	9.56	9.63	8.64	x	x	x	3.10	9.07	9.24	3.98	x
2010	2.14	7.18	7.27	5.79	x	x	x	1.16	5.46	5.54	3.00	c
2009 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.	2.46	7.25	7.32	6.02	x	x	x	2.04	6.08	6.17	3.11	x
Jul.	2.24	7.15	7.20	6.44	x	x	x	1.74	6.04	6.14	3.16	c
Aug.	2.21	7.14	7.19	6.41	x	x	x	1.94	5.90	6.00	3.10	c
Sep.	2.26	7.14	7.19	6.39	x	x	x	1.55	5.75	5.85	3.14	c
Oct.	2.26	7.15	7.20	6.37	x	x	x	1.31	5.54	5.63	2.95	c
Nov.	2.26	7.16	7.22	6.12	x	x	x	1.24	5.42	5.50	2.94	c
Dec.	2.14	7.18	7.27	5.79	x	x	x	1.16	5.46	5.54	3.00	c

#### 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	
2007	6.92	6.69	7.70	7.29	5.66	1.68	7.58
2008	15.29	11.89	14.93	16.03	7.70	10.21	12.99
2009	9.95	8.09	6.68	9.59	5.76	4.24	x
2010	7.63	6.79	6.36	5.36	5.56	4.75	c
2009 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.	7.26	7.23	6.06	6.15	1.97	3.03	x
Jul.	7.53	7.22	6.33	6.07	4.41	4.17	c
Aug.	7.47	6.58	7.13	5.85	3.08	3.41	c
Sep.	7.51	6.00	6.67	5.74	3.30	3.99	c
Oct.	7.39	7.49	6.62	5.40	4.73	3.07	c
Nov.	7.49	8.44	6.08	5.32	4.75	3.91	x
Dec.	7.63	6.79	6.36	5.36	5.56	4.75	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.

Annual data refer to December of each year.

## 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	
2007	1.85	3.67	3.68	3.36	x	x	x	0.96	3.54	3.65	1.60	x
2008	3.75	5.36	5.36	3.66	x	x	x	1.39	6.12	6.38	1.23	x
2009	1.70	3.51	3.50	3.54	x	x	x	0.56	2.90	2.98	0.97	x
2010	1.21	3.19	3.18	3.23	x	x	x	0.39	2.64	2.71	0.76	c
2009 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	0.45	2.43	2.50	0.88	c
Jul.	1.21	2.94	2.94	3.24	x	x	x	0.44	2.33	2.38	0.90	c
Aug.	1.20	3.02	3.01	3.11	x	x	x	0.47	2.44	2.51	0.76	c
Sep.	1.19	3.04	3.03	3.12	x	x	x	0.47	2.53	2.60	0.73	c
Oct.	1.19	3.07	3.06	3.23	x	x	x	0.47	2.59	2.66	0.76	c
Nov.	1.25	3.12	3.11	3.23	x	x	x	0.41	2.58	2.65	0.75	c
Dec.	1.21	3.19	3.18	3.23	x	x	x	0.39	2.64	2.71	0.76	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	
2007	3.67	2.65	3.39	3.92	2.87	2.73	x
2008	6.36	3.99	4.90	6.36	1.41	2.93	x
2009	3.35	3.69	3.25	2.50	0.92	1.50	x
2010	3.44	3.79	2.83	2.46	2.21	0.92	c
2009 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.	2.94	3.47	3.02	2.18	1.28	3.11	c
Jul.	3.06	3.42	2.92	1.97	1.98	1.67	x
Aug.	3.13	3.35	2.76	2.24	1.51	0.23	x
Sep.	3.14	3.98	2.89	2.51	0.92	0.72	c
Oct.	3.18	3.29	2.83	2.39	2.06	0.92	c
Nov.	3.30	3.85	3.02	2.23	2.55	1.42	c
Dec.	3.44	3.79	2.83	2.46	2.21	0.92	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. Annual data refer to December of each year.

## 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
2010	14.83	16.48	15.49	14.23	10.58	9.99	10.99	11.53
2009 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.	15.51	17.62	16.21	14.83	12.31	12.12	12.46	12.66
Jul.	15.65	17.75	16.35	14.96	12.16	11.95	12.39	12.45
Aug.	15.48	17.75	16.18	14.75	11.71	11.34	12.14	12.18
Sep.	15.26	16.94	16.04	14.62	11.57	11.21	11.93	12.12
Oct.	15.10	16.73	15.88	14.45	11.29	10.81	11.68	12.15
Nov.	14.96	16.59	15.62	14.37	10.96	10.41	11.33	12.02
Dec.	14.83	16.48	15.49	14.23	10.58	9.99	10.99	11.53

### 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
2010	11.68	12.03	12.19	11.34	9.51	9.50	10.58	9.28
2009 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	15.33	11.47	12.22	11.66	11.58	12.29	12.97
Jun.	11.66	14.43	11.31	11.79	11.17	11.04	11.96	11.24
Jul.	12.11	11.97	12.50	11.87	12.03	11.95	12.84	12.71
Aug.	12.41	15.52	12.77	12.07	10.92	10.67	11.94	12.14
Sep.	12.72	14.78	12.68	12.65	10.51	10.14	13.49	11.43
Oct.	12.21	13.99	12.74	11.80	9.86	9.47	11.81	11.97
Nov.	12.31	14.12	13.07	11.80	10.75	10.64	11.76	11.14
Dec.	11.68	12.03	12.19	11.34	9.51	9.50	10.58	9.28

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
2010	7.08	6.70	6.66	7.10	5.64	5.33	5.71	5.80
2009 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.	7.27	7.23	6.12	7.33	5.65	5.31	5.91	5.72
Jul.	7.21	7.09	6.11	7.26	5.68	5.33	5.90	5.78
Aug.	7.19	6.95	6.16	7.24	5.70	5.43	5.83	5.82
Sep.	7.16	6.59	6.34	7.20	5.66	5.33	5.78	5.82
Oct.	7.10	6.58	6.37	7.14	5.70	5.35	5.80	5.88
Nov.	7.07	6.77	6.36	7.10	5.68	5.28	5.80	5.88
Dec.	7.08	6.70	6.66	7.10	5.64	5.33	5.71	5.80

**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
2010	5.89	6.86	6.83	5.83	5.06	5.65	5.00	4.72
2009 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.	5.80	5.63	9.70	5.65	5.21	5.40	4.90	4.99
Jul.	7.31	4.99	6.81	7.38	5.92	5.78	6.26	5.90
Aug.	7.21	4.83	7.32	7.24	5.57	5.51	5.46	5.92
Sep.	6.49	4.49	6.25	6.67	5.51	5.32	5.71	5.72
Oct.	5.89	4.74	6.32	5.93	5.53	5.48	5.58	5.62
Nov.	6.16	6.01	6.16	6.16	5.65	5.45	5.60	6.30
Dec.	5.89	6.86	6.83	5.83	5.06	5.65	5.00	4.72

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
2007	21.71	9.97	9.61	14.16	9.76	14.47	21.56	15.34	12.89	12.73	15.61	18.50	8.77
2008	21.58	10.74	9.53	12.74	10.67	16.94	22.49	17.73	15.67	14.42	18.85	20.98	11.78
2009	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	16.22	10.12	c	13.83	10.08	14.32	20.62	13.54	14.50	17.45	16.38	19.61	16.27
2009 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.	17.44	11.15	12.02	15.02	11.10	14.87	20.80	14.20	15.04	18.65	17.54	20.78	17.51
Jul.	17.46	10.74	c	14.81	10.69	15.06	20.59	14.38	15.23	18.73	17.68	20.86	17.38
Aug.	17.45	10.56	c	14.73	10.51	14.82	21.06	14.08	15.00	18.71	17.65	20.84	17.56
Sep.	16.66	10.41	c	14.41	10.36	14.74	21.10	14.01	14.91	17.98	16.83	20.43	16.19
Oct.	16.45	10.22	c	14.18	10.17	14.56	20.91	13.79	14.74	17.85	16.62	20.33	16.38
Nov.	16.31	10.19	c	14.05	10.15	14.46	21.08	13.67	14.65	17.58	16.48	19.84	16.37
Dec.	16.22	10.12	c	13.83	10.08	14.32	20.62	13.54	14.50	17.45	16.38	19.61	16.27

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
2007	11.97	11.95	12.12	11.13
2008	18.33	18.96	18.23	17.07
2009	15.18	16.24	16.24	15.37
2010	8.42	9.99	10.99	11.53
2009 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.	11.23	12.12	12.46	12.66
Jul.	11.01	11.95	12.39	12.45
Aug.	10.51	11.34	12.14	12.18
Sep.	10.30	11.21	11.93	12.12
Oct.	9.51	10.81	11.68	12.15
Nov.	8.48	10.41	11.33	12.02
Dec.	8.42	9.99	10.99	11.53

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.

## 10.7. Breakdown of Lei-Denominated Loans

## 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				over ten years			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 five years				up to and including one year	over one year and up to and including five years	over five years	
2007	9.18	12.71	12.03	11.25	8.45	10.46	12.20	9.39	13.88	11.77	17.26	
2008	8.93	9.49	8.66	11.09	8.88	11.41	17.97	17.27	20.21	16.09	23.12	
2009	12.58	12.70	12.62	15.34	11.72	13.41	17.04	17.22	18.90	15.02	21.96	
2010	10.03	c	10.10	11.30	9.70	10.80	11.42	11.86	11.51	11.35	17.50	
2009 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	11.85	11.53	14.62	11.03	11.84	17.77	
Jul.	10.44	c	15.20	10.95	10.03	11.49	12.08	16.84	12.19	11.90	18.77	
Aug.	9.74	x	12.74	10.88	9.21	11.02	12.26	16.25	12.39	12.10	19.27	
Sep.	9.96	c	10.61	10.01	9.80	11.19	12.59	16.52	12.28	12.69	19.24	
Oct.	10.08	x	10.95	10.15	10.04	10.55	11.95	14.46	12.05	11.83	18.28	
Nov.	10.72	c	11.13	11.05	10.63	11.29	12.00	14.01	12.24	11.82	18.14	
Dec.	10.03	c	10.10	11.30	9.70	10.80	11.42	11.86	11.51	11.35	17.50	

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	
2007	10.52	19.68	17.58	8.33	12.21	12.30	12.46	11.52	10.33	10.14	10.68	11.69	
2008	22.07	20.99	24.62	17.45	19.90	20.03	20.08	18.04	18.88	19.22	16.41	19.42	
2009	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	14.96	12.11	19.99	12.71	10.64	10.37	11.37	12.23	8.79	8.20	9.52	9.05	
2009 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.	16.46	14.09	20.51	12.62	12.44	12.39	12.59	12.72	9.69	9.42	10.87	10.36	
Jul.	13.29	10.16	20.55	13.94	12.45	12.33	13.03	12.88	11.67	11.67	11.92	c	
Aug.	16.92	14.49	20.29	13.85	11.75	11.60	12.53	12.88	10.00	9.52	10.99	11.92	
Sep.	16.72	13.46	21.11	14.11	11.67	11.55	12.45	12.30	9.63	9.05	14.31	c	
Oct.	17.60	13.60	22.17	14.31	11.56	11.38	12.69	12.45	8.20	7.50	11.03	c	
Nov.	19.18	14.24	22.23	14.56	11.10	10.87	12.05	12.48	10.24	10.32	9.98	9.24	
Dec.	14.96	12.11	19.99	12.71	10.64	10.37	11.37	12.23	8.79	8.20	9.52	9.05	

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.



## 10.8. 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
2007	11.20	7.76	7.61	8.15	7.76	9.27	8.11	10.24	9.19	7.55	7.90	7.99	7.45
2008	11.08	7.74	7.82	7.40	7.74	9.21	7.00	8.72	9.29	8.29	7.20	7.51	8.46
2009	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	9.88	6.03	5.00	6.22	6.03	7.99	6.00	6.56	8.07	7.58	8.23	7.03	8.22
2009 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.	9.93	6.23	5.97	5.45	6.24	8.07	6.89	5.87	8.22	7.69	8.17	7.23	8.09
Jul.	9.87	6.15	5.50	5.83	6.16	8.04	7.20	5.80	8.19	7.60	7.99	7.20	7.98
Aug.	9.91	6.14	5.33	6.01	6.15	8.02	6.97	5.84	8.17	7.58	8.04	7.23	7.84
Sep.	9.85	6.10	5.16	6.23	6.10	8.02	6.05	6.08	8.15	7.52	8.04	7.09	7.88
Oct.	9.83	6.06	4.71	6.33	6.06	7.97	6.14	6.07	8.08	7.62	8.14	7.11	8.24
Nov.	9.80	6.03	5.08	6.14	6.03	7.95	6.09	6.09	8.06	7.57	8.11	7.06	8.18
Dec.	9.88	6.03	5.00	6.22	6.03	7.99	6.00	6.56	8.07	7.58	8.23	7.03	8.22

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
2007	6.57	7.31	8.15	8.34
2008	5.50	6.71	7.94	8.24
2009	5.04	5.70	6.15	6.06
2010	4.70	5.33	5.71	5.80
2009 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.	4.69	5.31	5.91	5.72
Jul.	4.68	5.33	5.90	5.78
Aug.	4.78	5.43	5.83	5.82
Sep.	4.65	5.33	5.78	5.82
Oct.	4.74	5.35	5.80	5.88
Nov.	4.61	5.28	5.80	5.88
Dec.	4.70	5.33	5.71	5.80

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.

## 10.8. Breakdown of EUR-Denominated Loans

## 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				over ten years			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	up to and including one year				over one year and up to and including five years	over five years		
2007	6.46	9.34	7.52	6.89	6.43	8.10	8.22	5.91	8.13	8.49	11.07	
2008	7.03	10.90	7.57	11.49	6.79	9.17	8.77	8.06	9.19	8.66	11.20	
2009	5.06	6.69	6.61	5.58	4.98	6.24	8.46	10.19	10.20	8.22	10.04	
2010	5.24	c	5.28	5.84	5.23	6.14	6.88	7.82	8.14	6.80	8.43	
2009 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.	4.88	c	5.28	5.16	4.86	5.67	7.24	5.73	10.03	7.04	8.74	
Jul.	6.50	5.11	6.82	6.25	6.53	7.29	8.42	6.21	7.01	8.49	9.46	
Aug.	6.37	c	6.35	6.32	6.38	7.39	8.35	7.50	8.50	8.35	9.50	
Sep.	5.69	c	5.21	5.75	5.79	6.69	7.48	4.56	9.51	7.73	9.74	
Oct.	5.05	c	5.85	5.36	5.11	5.93	7.13	6.57	9.01	7.07	8.31	
Nov.	5.42	c	5.56	6.14	5.40	6.22	7.14	5.98	7.85	7.17	8.35	
Dec.	5.24	c	5.28	5.84	5.23	6.14	6.88	7.82	8.14	6.80	8.43	

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
2007	7.13	8.29	7.81	6.78	8.01	7.74	8.06	8.25	7.32	7.11	7.56	7.24
2008	8.40	8.01	16.38	8.08	8.74	8.26	9.19	9.54	7.03	7.19	6.07	9.10
2009	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	6.90	6.22	6.97	8.07	6.38	6.33	5.98	6.86	4.71	5.21	4.81	4.41
2009 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	6.26	9.83	7.98	6.58	6.18	6.75	7.57	4.61	5.05	4.17	3.89
Jul.	5.90	c	6.00	9.12	6.79	7.01	6.11	7.15	5.35	5.07	6.37	4.78
Aug.	5.79	c	6.33	9.27	6.54	6.53	6.23	6.83	5.23	5.07	5.31	5.53
Sep.	5.93	c	3.92	8.69	6.54	6.59	6.23	6.69	5.12	4.86	5.57	5.15
Oct.	5.39	c	4.80	8.87	6.45	6.18	6.78	7.20	5.08	5.10	4.99	5.11
Nov.	5.79	6.17	4.81	9.19	6.49	6.26	6.35	7.05	5.28	5.14	5.32	5.77
Dec.	6.90	6.22	6.97	8.07	6.38	6.33	5.98	6.86	4.71	5.21	4.81	4.41

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.

## II. CREDIT RISK INDICATORS

## II.1. Loan Classification of Banks (Romanian Legal Entities)

(lei million; end of period)

## A. Exposure to loans granted to other credit institutions and to clients other than credit institutions, and related interest

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

Period	Total	Standard	Watch	Substandard	Doubtful	Loss	Total	Standard	Substandard	Doubtful	Loss
<b>Unadjusted/Gross</b>											
2009 Dec.	193,325.7	103,710.3	43,156.4	16,896.2	6,628.8	22,934.0	17,861.4	17,860.7	–	–	0.
2010 Jan.	192,888.5	101,798.0	42,555.6	17,279.1	6,692.0	24,563.8	19,375.4	19,374.7	–	–	0.
Feb.	192,615.9	101,179.6	42,309.6	17,128.5	7,421.3	24,576.9	16,901.6	16,900.9	–	–	0.
Mar.	193,222.2	100,805.8	43,121.9	16,126.9	7,195.5	25,972.1	19,376.5	19,375.8	–	–	0.
Apr.	193,932.7	101,084.6	42,649.7	16,332.0	7,061.5	26,804.9	17,613.2	17,612.5	–	–	0.
May	199,416.1	103,912.2	43,183.9	16,276.2	7,365.3	28,678.5	17,150.0	17,149.3	–	–	0.
Jun.	206,635.1	107,758.1	44,671.8	17,413.1	7,035.3	29,756.8	14,739.0	14,738.2	–	–	0.
Jul.	202,740.7	104,926.8	43,046.1	16,957.5	6,929.6	30,880.8	14,886.9	14,886.2	–	–	0.
Aug.	204,120.3	104,727.8	43,018.1	17,044.9	7,029.0	32,300.7	16,805.8	16,805.1	–	–	0.
Sep.	203,885.0	97,041.4	44,358.4	21,221.2	8,942.7	32,321.3	13,629.5	13,628.8	–	–	0.
Oct.	202,667.7	95,479.9	43,079.0	21,849.9	9,179.9	33,079.0	12,791.4	12,790.7	–	–	0.
Nov.	204,303.8	96,010.7	43,540.2	22,119.4	8,585.3	34,048.1	14,271.1	14,270.4	–	–	0.
Dec.	205,658.7	96,456.2	44,216.2	22,182.8	9,091.3	33,712.2	15,418.9	15,418.2	...	...	0.
<b>Adjusted/Net*</b>											
2009 Dec.	58,260.8	33,814.1	7,439.3	3,002.8	930.8	13,073.8	14,678.7	14,678.0	–	–	0.
2010 Jan.	59,751.2	34,338.6	7,329.1	3,124.3	926.0	14,033.2	16,116.0	16,115.3	–	–	0.
Feb.	59,470.1	33,754.5	7,262.5	3,219.4	1,025.8	14,207.9	13,681.3	13,680.6	–	–	0.
Mar.	60,964.1	34,012.5	7,691.9	3,300.1	1,060.9	14,898.7	16,206.2	16,205.5	–	–	0.
Apr.	61,894.4	34,002.6	7,726.7	3,286.2	1,181.8	15,697.1	14,247.3	14,246.6	–	–	0.
May	64,979.3	35,276.6	8,142.1	3,373.1	1,118.8	17,068.7	14,006.5	14,005.8	–	–	0.
Jun.	66,938.0	35,785.3	8,612.7	3,416.1	1,154.2	17,969.7	11,441.3	11,440.5	–	–	0.
Jul.	67,762.8	35,765.7	8,613.2	3,311.8	1,076.6	18,995.6	11,477.7	11,477.0	–	–	0.
Aug.	61,529.0	28,193.8	8,655.0	3,548.4	1,165.0	19,966.7	13,296.5	13,295.8	–	–	0.
Sep.	61,044.4	26,890.7	8,781.1	3,695.3	1,381.0	20,296.3	10,127.0	10,126.3	–	–	0.
Oct.	68,379.9	34,035.4	8,408.7	4,034.4	1,396.6	20,504.8	9,411.1	9,410.4	–	–	0.
Nov.	69,110.4	34,150.5	8,643.5	3,937.4	1,354.9	21,024.0	10,718.0	10,717.3	–	–	0.
Dec.	70,349.7	35,026.2	8,794.3	3,993.6	1,476.4	21,059.2	11,894.7	11,894.0	–	–	0.
<b>Provisions</b>											
2009 Dec.	14,972.7	395.4	422.1	609.8	471.6	13,073.8	0.7	–	–	–	0.
2010 Jan.	15,929.1	377.1	415.8	634.2	468.8	14,033.2	0.7	–	–	–	0.
Feb.	16,165.3	373.9	411.1	653.5	518.9	14,207.9	0.7	–	–	–	0.
Mar.	16,919.0	378.4	434.9	669.9	537.1	14,898.7	0.7	–	–	–	0.
Apr.	17,785.6	387.3	437.0	666.4	597.8	15,697.1	0.7	–	–	–	0.
May	19,190.7	411.0	459.3	685.0	566.7	17,068.7	0.7	–	–	–	0.
Jun.	20,181.2	445.6	486.8	694.4	584.7	17,969.7	0.8	–	–	–	0.
Jul.	21,151.1	447.8	486.8	674.5	546.3	18,995.6	0.7	–	–	–	0.
Aug.	22,238.0	463.8	492.3	723.5	591.7	19,966.7	0.7	–	–	–	0.
Sep.	22,659.4	403.0	495.7	761.7	702.7	20,296.3	0.7	–	–	–	0.
Oct.	22,919.5	397.7	477.3	829.5	710.2	20,504.8	0.7	–	–	–	0.
Nov.	23,415.0	402.1	488.6	811.8	688.5	21,024.0	0.7	–	–	–	0.
Dec.	23,558.9	426.4	499.4	823.2	750.7	21,059.2	0.7	–	–	–	0.
<b>B. Exposure to off-balance-sheet items that do not require provisioning</b>											
2009 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					
Jul.	38,327.9	26,737.4	6,103.0	3,660.7	411.1	1,415.6					
Aug.	40,586.7	28,988.9	5,937.6	3,576.5	464.0	1,619.7					
Sep.	39,099.1	27,447.9	6,368.3	3,395.0	414.8	1,473.1					
Oct.	38,764.7	27,186.9	6,554.2	2,950.8	814.3	1,258.5					
Nov.	38,498.2	26,878.3	6,711.3	2,712.5	848.9	1,347.1					
Dec.	38,904.7	26,891.3	7,071.0	2,852.9	854.3	1,235.2					

\*) According to NBR Regulation No. 5/2002 as amended by NBR Regulations No. 7/2002, No. 8/2005 and No. 12/2006; exposure to a single debtor after deducting the collateral adjusted by the coefficients set forth in the NBR regulations.

**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
2010*	14.66	7.87	44.56	19.59	58.66	2.22
2009 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
Jul.	x	7.87	x	18.80	60.66	2.16
Aug.	x	7.81	x	19.13	60.41	2.24
Sep.	14.59	7.89	46.27	18.54	60.76	2.67
Oct.	x	7.82	x	18.29	60.85	2.42
Nov.	x	7.86	x	18.66	59.82	2.34
Dec.*	14.66	7.87	44.56	19.59	58.66	2.22

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>	Non-performing Loans Ratio <sup>5</sup> (Gross exposure of non-bank loans and interest classified as loss 2 that is overdue more than 90 days and/or for which legal proceedings were initiated against the debtor or against the operation/Total classified non-bank loans and related interest, excluding off-balance-sheet items)
2005	0.15	1.36	0.18	2.61	2.59	x
2006	0.14	1.54	0.16	2.81	2.31	x
2007	0.17	2.28	0.19	4.00	2.13	x
2008	0.29	x	0.32	6.52	2.47	x
2009	1.01	x	1.10	15.29	1.38	7.89
2010*	1.49	x	1.63	20.81	1.36	11.85
2009 Dec.	1.01	x	1.10	15.29	1.38	7.89
2010 Jan.	1.20	x	1.32	16.20	1.35	8.48
Feb.	1.30	x	1.43	16.61	1.37	8.65
Mar.	1.38	x	1.53	17.17	1.39	9.11
Apr.	1.42	x	1.56	17.46	1.39	9.55
May	1.70	x	1.88	18.07	1.36	10.02
Jun.	1.52	x	1.68	17.81	1.35	10.20
Jul.	1.50	x	1.65	18.65	1.38	10.81
Aug.	1.56	x	1.71	19.27	1.37	11.30
Sep.	1.82	x	2.00	20.24	1.38	11.67
Oct.	1.68	x	1.85	20.85	1.38	11.71
Nov.	1.58	x	1.73	20.87	1.36	11.90
Dec.*	1.49	x	1.63	20.81	1.36	11.85

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;5) Indicators for banks-Romanian legal entities and Creditcoop; foreign bank branches do not report Capital Adequacy, Own Funds and  
Loans Classification Statement.

\*) Indicators are calculated based on data in prudential reports, prior to submission of balance sheet.

## 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	14,843	498,568	495,428	388,077	12,860	x	x
2006	102,188	1,667	478,866	38,727	703,360	699,549	740,095	33,969	x	x
2007	167,706	2,008	820,145	75,438	763,201	759,349	1,268,093	69,981	x	x
2008	226,380	3,323	1,027,722	138,946	309,967	303,933	1,599,960	84,931	x	x
2009	226,393	7,840	986,042	201,647	310,086	237,820	1,532,101	123,843	1,075,071	235,740
2010	237,513	15,070	957,206	218,410	146,933	83,690	1,482,884	107,656	1,028,415	243,041
2009 Dec.	226,393	7,840	986,042	201,647	310,086	237,820	1,532,101	123,843	1,075,071	235,740
2010 Jan.	224,233	8,656	975,036	214,571	143,074	81,857	1,513,034	120,808	1,059,294	251,112
Feb.	224,344	9,411	969,639	222,335	172,377	101,197	1,503,763	118,546	1,051,089	256,502
Mar.	224,615	10,080	970,148	212,514	228,156	136,931	1,505,682	117,229	1,049,125	243,453
Apr.	225,483	10,698	974,918	215,651	206,161	123,684	1,512,634	116,924	1,052,535	245,868
May	228,235	12,296	979,641	225,258	208,758	125,833	1,524,834	117,180	1,055,741	255,008
Jun.	237,097	12,727	984,703	230,815	195,248	115,413	1,531,455	117,142	1,061,281	260,458
Jul.	231,984	12,669	978,348	230,757	420,210	327,679	1,520,456	115,612	1,056,553	261,306
Aug.	233,809	13,603	976,628	238,345	173,255	99,916	1,513,892	113,483	1,052,859	266,993
Sep.	232,373	14,672	973,659	242,119	177,575	101,877	1,513,799	112,731	1,048,512	270,195
Oct.	231,482	14,593	962,219	235,064	178,785	102,982	1,495,987	110,359	1,036,007	264,019
Nov.	233,797	15,251	960,517	233,107	181,341	103,685	1,492,342	108,960	1,032,917	258,753
Dec.	237,513	15,070	957,206	218,410	146,933	83,690	1,482,884	107,656	1,028,415	243,041
<b>b) Non-bank financial institutions</b>										
2009	23,782	1,310	139,353	43,262	2,192	1,509	290,428			
2010	19,696	1,632	112,253	32,266	9,453	6,549	226,194			
2009 Dec.	23,782	1,310	139,353	43,262	2,192	1,509	290,428			
2010 Jan.	22,889	1,402	133,003	46,372	3,225	2,054	280,875			
Feb.	22,376	1,344	128,991	44,003	6,393	4,252	273,237			
Mar.	21,631	1,372	125,373	40,043	10,423	7,004	265,777			
Apr.	21,438	1,359	123,151	39,291	10,620	7,290	260,641			
May	21,445	1,392	121,028	38,934	10,674	7,259	254,803			
Jun.	21,985	1,493	121,006	38,765	10,367	7,037	251,977			
Jul.	21,183	1,504	122,191	39,415	9,987	6,587	249,544			
Aug.	20,833	1,501	118,972	37,339	10,801	7,206	242,205			
Sep.	20,452	1,502	117,436	36,705	10,994	7,406	238,437			
Oct.	20,170	1,525	115,976	37,469	11,232	7,467	234,436			
Nov.	19,777	1,492	113,877	33,559	11,798	8,041	229,271			
Dec.	19,696	1,632	112,253	32,266	9,453	6,549	226,194			

\*) 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	52,133	7,555	2,711	1,562	100	10,323	310	25,859	36,701	11,991	142
2006	117,997	79,184	9,960	2,404	2,189	159	23,613	488	48,737	58,640	9,811	809
2007	186,371	116,414	12,343	3,469	2,466	198	50,643	840	70,291	99,706	10,285	6,090
2008	253,511	153,351	13,257	4,227	3,000	263	78,527	886	88,064	143,108	10,695	11,645
2009	254,363	148,326	16,270	3,894	2,793	362	81,597	1,121	87,147	147,414	8,074	11,728
2010	269,669	157,682	17,248	4,674	2,717	334	85,690	1,325	91,261	158,624	7,852	11,933
2009 Dec.	254,363	148,326	16,270	3,894	2,793	362	81,597	1,121	87,147	147,414	8,074	11,728
2010 Jan.	254,815	147,889	16,616	4,507	2,660	326	81,518	1,298	87,143	147,881	8,094	11,697
Feb.	255,034	147,730	16,725	4,510	2,753	338	81,670	1,308	87,000	147,906	8,427	11,702
Mar.	256,075	148,373	16,454	4,612	2,710	327	82,292	1,307	86,700	149,396	8,289	11,690
Apr.	256,583	148,181	16,366	4,524	2,747	308	83,135	1,322	86,428	150,116	8,108	11,931
May	258,411	149,220	16,453	4,418	2,808	319	83,871	1,322	86,449	151,794	8,241	11,926
Jun.	260,804	150,650	16,607	4,464	2,844	339	84,604	1,296	86,951	153,789	8,081	11,983
Jul.	260,695	150,338	16,564	4,474	2,833	335	84,853	1,297	86,966	153,665	8,116	11,948
Aug.	262,536	151,838	17,040	4,064	2,814	335	85,138	1,306	87,539	155,145	7,885	11,966
Sep.	264,502	154,157	16,500	4,033	2,811	338	85,356	1,307	88,664	156,327	7,567	11,944
Oct.	264,512	154,460	16,365	4,156	2,786	344	85,096	1,305	88,771	156,337	7,470	11,933
Nov.	266,269	155,547	16,678	4,242	2,801	327	85,355	1,319	89,488	157,298	7,547	11,936
Dec.	269,669	157,682	17,248	4,674	2,717	334	85,690	1,325	91,261	158,624	7,852	11,933

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	253,511	50,146	78,957	23,303	5,972	7,822	8,783	78,527	7,884	245,627	235,324	18,187
2009	254,363	47,437	75,470	23,997	6,844	7,784	11,233	81,597	9,765	244,597	235,906	18,457
2010	269,669	51,621	78,676	26,250	7,652	7,301	12,480	85,690	10,850	258,820	249,020	20,650
2009 Dec.	254,363	47,437	75,470	23,997	6,844	7,784	11,233	81,597	9,765	244,597	235,906	18,457
2010 Jan.	254,815	47,999	74,909	23,976	6,946	7,736	11,731	81,518	9,960	244,854	236,517	18,298
Feb.	255,034	48,542	75,276	23,079	6,912	7,768	11,787	81,670	9,960	245,074	236,691	18,343
Mar.	256,075	48,697	75,465	23,335	6,894	7,547	11,846	82,292	9,930	246,145	237,675	18,400
Apr.	256,583	49,004	75,291	23,138	6,720	7,600	11,695	83,135	9,877	246,706	237,877	18,706
May	258,411	49,129	75,743	23,618	6,748	7,549	11,754	83,871	10,000	248,412	239,432	18,979
Jun.	260,804	49,941	76,487	23,633	6,893	7,509	11,737	84,604	10,042	250,763	241,487	19,317
Jul.	260,695	50,304	75,962	23,567	6,994	7,314	11,701	84,853	10,191	250,503	241,270	19,425
Aug.	262,536	50,140	77,004	24,038	7,025	7,485	11,706	85,138	10,332	252,204	243,076	19,459
Sep.	264,502	50,068	76,795	26,036	7,055	7,527	11,665	85,356	10,428	254,073	244,370	20,131
Oct.	264,512	50,225	76,517	26,469	7,156	7,414	11,636	85,096	10,591	253,920	244,105	20,406
Nov.	266,269	51,050	76,814	26,283	7,348	7,408	12,011	85,355	10,661	255,608	245,747	20,522
Dec.	269,669	51,621	78,676	26,250	7,652	7,301	12,480	85,690	10,850	258,820	249,020	20,650

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	253,511	67,014	39,374	165	3,033	41,606	161	30,436	23,823	–	47,898	55,767	70,391	127,353
2009	254,363	66,178	41,591	374	4,677	44,579	252	27,926	21,509	–	47,277	53,356	67,617	133,390
2010	269,669	67,388	44,594	228	5,957	50,308	255	32,789	21,875	–	46,275	59,907	69,180	140,582
2009 Dec.	254,363	66,178	41,591	374	4,677	44,579	252	27,926	21,509	–	47,277	53,356	67,617	133,390
2010 Jan.	254,815	65,943	41,909	331	4,996	44,750	251	28,462	21,292	–	46,880	53,181	67,876	133,758
Feb.	255,034	66,482	41,272	318	5,017	45,153	251	28,467	21,405	–	46,670	53,433	68,152	133,449
Mar.	256,075	66,653	41,441	324	5,338	45,717	276	27,998	21,613	–	46,717	52,543	69,036	134,496
Apr.	256,583	65,874	41,906	358	5,343	46,119	276	28,450	21,105	–	47,152	52,631	69,377	134,574
May	258,411	66,151	42,238	357	5,332	46,651	276	28,825	21,262	–	47,319	53,005	69,951	135,456
Jun.	260,804	67,134	41,905	392	5,416	47,439	276	29,336	21,440	–	47,465	54,190	70,444	136,170
Jul.	260,695	66,528	42,199	389	5,507	47,706	255	29,434	21,373	–	47,303	53,922	70,031	136,742
Aug.	262,536	67,078	42,591	399	5,409	48,371	255	29,613	21,597	–	47,223	54,427	70,769	137,340
Sep.	264,502	65,798	42,605	353	5,822	49,179	255	32,108	21,281	–	47,098	56,084	69,966	138,451
Oct.	264,512	65,944	42,709	353	5,647	49,521	255	31,821	21,668	–	46,593	56,761	69,341	138,410
Nov.	266,269	66,709	42,976	317	5,787	49,934	255	32,330	21,534	–	46,425	58,665	68,469	139,135
Dec.	269,669	67,388	44,594	228	5,957	50,308	255	32,789	21,875	–	46,275	59,907	69,180	140,582

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 90.8 percent of loans granted and commitments assumed by the banking system according to Central Credit Register (CCR) data as at 30 June 2010. 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	46,462	5,832	1,305	1,277	95	10,297	308	24,126	33,035	8,320	94
2006	105,270	69,929	8,369	953	1,822	151	23,560	487	45,574	52,230	6,720	747
2007	167,956	102,540	10,299	1,590	1,930	196	50,565	838	65,547	89,416	6,990	6,003
2008	229,688	133,554	11,903	2,254	2,475	262	78,362	879	81,818	128,565	7,709	11,597
2009	232,854	130,413	14,837	2,513	2,219	317	81,443	1,113	80,900	134,400	5,872	11,682
2010	247,795	139,836	15,909	2,535	2,278	329	85,592	1,316	84,547	145,565	5,798	11,884
2009 Dec.	232,854	130,413	14,837	2,513	2,219	317	81,443	1,113	80,900	134,400	5,872	11,682
2010 Jan.	233,523	130,114	15,207	3,056	2,166	317	81,367	1,295	81,011	135,107	5,777	11,628
Feb.	233,629	130,012	15,263	2,963	2,269	325	81,492	1,306	80,844	135,120	6,026	11,640
Mar.	234,462	130,552	14,993	2,927	2,227	312	82,147	1,305	80,579	136,225	6,011	11,648
Apr.	235,478	130,759	15,021	2,834	2,264	302	82,978	1,319	80,348	137,288	5,958	11,885
May	237,149	131,716	15,017	2,715	2,325	313	83,744	1,320	80,307	138,972	5,994	11,875
Jun.	239,364	133,007	15,158	2,738	2,356	336	84,476	1,292	80,616	140,986	5,831	11,931
Jul.	239,322	132,785	15,158	2,685	2,344	332	84,726	1,292	80,589	140,926	5,912	11,895
Aug.	240,939	134,128	15,592	2,252	2,324	333	85,015	1,295	81,153	142,082	5,795	11,909
Sep.	243,221	136,645	15,078	2,308	2,321	336	85,235	1,298	82,163	143,336	5,822	11,899
Oct.	242,844	136,513	15,070	2,345	2,298	343	84,977	1,296	82,047	143,220	5,688	11,887
Nov.	244,735	137,743	15,370	2,428	2,316	326	85,243	1,310	82,840	144,191	5,816	11,887
Dec.	247,795	139,836	15,909	2,535	2,278	329	85,592	1,316	84,547	145,565	5,798	11,884

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	229,688	41,932	69,924	18,276	5,744	7,306	8,142	78,362
2009	232,854	41,054	67,077	19,226	6,555	7,191	10,307	81,443
2010	247,795	44,420	69,837	22,217	7,143	6,913	11,673	85,592
2009 Dec.	232,854	41,054	67,077	19,226	6,555	7,191	10,307	81,443
2010 Jan.	233,523	41,574	66,704	19,308	6,619	7,127	10,823	81,367
Feb.	233,629	42,102	66,985	18,429	6,588	7,160	10,872	81,492
Mar.	234,462	42,149	66,880	18,798	6,586	6,990	10,914	82,147
Apr.	235,478	42,307	66,945	18,780	6,435	7,059	10,975	82,978
May	237,149	42,313	67,393	19,116	6,453	7,141	10,990	83,744
Jun.	239,364	42,899	68,168	19,171	6,591	7,099	10,961	84,476
Jul.	239,322	43,311	67,557	19,198	6,702	6,892	10,936	84,726
Aug.	240,939	43,222	68,382	19,638	6,684	7,057	10,941	85,015
Sep.	243,221	43,007	68,228	22,047	6,685	7,109	10,910	85,235
Oct.	242,844	43,006	67,986	22,202	6,785	7,001	10,888	84,977
Nov.	244,735	43,928	68,266	22,080	6,960	7,019	11,238	85,243
Dec.	247,795	44,420	69,837	22,217	7,143	6,913	11,673	85,592



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	7,788	221,900	214,366	15,321	50,146	58,258	121,283
2009	9,588	223,264	217,377	15,477	49,013	56,861	126,980
2010	10,415	237,380	230,418	17,376	53,766	58,743	135,286
2009 Dec.	9,588	223,264	217,377	15,477	49,013	56,861	126,980
2010 Jan.	9,789	223,733	218,196	15,326	49,135	57,125	127,263
Feb.	9,775	223,854	218,326	15,303	49,430	57,344	126,855
Mar.	9,744	224,718	219,431	15,031	48,461	58,328	127,673
Apr.	9,687	225,791	220,119	15,359	48,092	58,795	128,591
May	9,807	227,344	221,591	15,558	48,400	59,259	129,492
Jun.	9,833	229,532	223,460	15,903	49,447	59,692	130,225
Jul.	9,960	229,361	223,224	16,099	49,218	59,291	130,813
Aug.	10,129	230,810	224,730	16,209	49,588	59,900	131,452
Sep.	10,223	232,997	226,339	16,881	51,124	59,530	132,566
Oct.	10,306	232,537	225,696	17,147	51,614	58,769	132,461
Nov.	10,378	234,356	227,480	17,255	53,027	58,475	133,232
Dec.	10,415	237,380	230,418	17,376	53,766	58,743	135,286

\*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 89.9 percent of loans granted by the banking system according to Central Credit Register (CCR) data as at 30 June 2010. 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	Past-due debts (lei thousand)								
				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
2009 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
Jul.	718,437	1,071,071	4,623,606	2,496,160	1,616,759	15,058	495,629	68,284	89,903	3,470,758	872,114	122,548
Aug.	727,904	1,085,853	4,879,617	2,574,091	1,723,757	15,818	565,951	87,044	87,788	3,645,903	941,636	117,246
Sep.	734,152	1,086,500	5,033,011	2,640,290	1,796,858	14,963	580,901	82,802	100,496	3,753,148	982,522	114,043
Oct.	734,776	1,088,094	5,370,105	2,823,307	1,865,294	14,470	667,034	80,095	98,301	3,973,415	1,105,204	113,089
Nov.	725,364	1,059,971	5,304,728	2,649,370	1,901,032	15,718	738,607	81,617	95,927	3,825,876	1,177,904	123,403
Dec.	720,661	1,051,555	5,488,231	2,673,604	1,971,239	15,682	827,706	79,485	89,128	3,925,097	1,226,018	168,503

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.	34,579	31,251	668	89	193	42	2,227	110	518	33,567	418	76
2010 Jan.	34,215	30,982	676	88	191	47	2,125	106	511	33,211	416	76
Feb.	33,921	30,729	742	85	190	47	2,025	102	582	32,835	444	59
Mar.	33,339	30,192	741	92	188	47	1,976	104	578	32,259	443	59
Apr.	33,223	30,101	730	92	184	62	1,950	103	539	32,186	440	59
May	32,999	29,889	740	91	181	65	1,928	104	580	31,950	409	59
Jun.	32,783	29,668	735	91	179	66	1,940	103	578	31,734	414	58
Jul.	32,641	29,321	741	91	179	67	2,140	101	688	31,486	409	58
Aug.	32,188	28,911	731	89	178	67	2,112	98	688	31,033	409	57
Sep.	31,846	28,578	720	94	187	66	2,104	97	701	30,680	407	57
Oct.	31,571	28,312	722	93	181	67	2,100	96	729	30,381	405	56
Nov.	31,115	27,837	753	90	180	69	2,091	96	743	29,911	405	56
Dec.	31,392	28,169	729	89	175	69	2,067	95	757	30,185	394	56

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.	34,579	6,108	19,222	4,962	993	314	754	2,227	34,381	198	
2010 Jan.	34,215	6,065	18,957	4,914	1,139	274	740	2,125	34,018	197	
Feb.	33,921	6,018	18,676	4,875	1,137	376	813	2,025	33,723	197	
Mar.	33,339	5,907	18,430	4,819	1,138	266	804	1,976	33,138	201	
Apr.	33,223	5,878	18,276	4,744	1,332	247	796	1,950	33,021	202	
May	32,999	5,878	18,084	4,706	1,350	264	788	1,928	32,794	205	
Jun.	32,783	5,796	17,932	4,662	1,400	267	785	1,940	32,578	205	
Jul.	32,641	5,739	17,705	4,581	1,431	264	780	2,140	32,434	207	
Aug.	32,188	5,642	17,424	4,519	1,457	260	773	2,112	31,981	207	
Sep.	31,846	5,569	17,209	4,460	1,481	257	765	2,104	31,638	207	
Oct.	31,571	5,521	16,979	4,416	1,552	251	752	2,100	31,363	209	
Nov.	31,115	5,448	16,695	4,328	1,557	248	748	2,091	30,904	211	
Dec.	31,392	5,448	17,025	4,297	1,561	246	749	2,067	31,182	211	

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 85.8 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 30 June 2010. 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.

Period	Total loans	Credit risk										Maturity		
		Trea- sury loans	Working capital and equip- ment purchase	Export finance	Trade finance	Real- estate purchase	Bonds	Other	Commit- ments to a natural entity or non-bank legal entity	Colla- teral deposits (for opera- tions in deriva- tives)	Con- sumer loans and sales by install- ments	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2009 Dec.	34,579	36	27,192	–	1	2,454	–	4,739	17	–	140	609	20,118	13,853
2010 Jan.	34,215	37	26,948	–	1	2,427	–	4,644	20	–	139	625	19,841	13,748
Feb.	33,921	36	26,686	–	1	2,388	–	4,652	20	–	137	604	19,538	13,778
Mar.	33,339	36	26,209	–	1	2,401	–	4,531	22	–	139	606	19,118	13,615
Apr.	33,223	34	26,125	–	1	2,400	–	4,499	24	–	140	600	18,943	13,680
May	32,999	36	25,790	–	–	2,425	–	4,582	22	–	144	596	18,658	13,745
Jun.	32,783	36	25,577	–	–	2,435	–	4,570	26	–	140	595	18,403	13,785
Jul.	32,641	36	25,245	–	–	2,445	–	4,478	27	–	410	597	18,037	14,007
Aug.	32,188	36	24,847	–	–	2,457	–	4,393	26	–	429	644	17,590	13,954
Sep.	31,846	36	24,529	–	–	2,480	–	4,336	13	–	453	640	17,250	13,956
Oct.	31,571	36	24,278	–	–	2,485	–	4,288	10	–	475	636	17,014	13,921
Nov.	31,115	36	23,847	–	–	2,474	–	4,247	14	–	497	550	16,602	13,963
Dec.	31,392	36	24,126	–	–	2,525	–	4,177	14	–	515	922	16,525	13,945

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 85.8 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 30 June 2010. 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.	34,562	31,234	668	89	193	42	2,227	110	518	33,550	418	76
2010 Jan.	34,195	30,962	676	88	191	47	2,125	106	511	33,191	416	76
Feb.	33,901	30,709	742	85	190	47	2,025	102	582	32,815	444	59
Mar.	33,317	30,170	741	92	188	47	1,976	104	578	32,237	443	59
Apr.	33,199	30,078	730	92	184	62	1,950	103	539	32,162	440	59
May	32,977	29,868	740	91	181	65	1,928	104	580	31,928	409	59
Jun.	32,757	29,643	735	91	179	66	1,940	103	578	31,708	414	58
Jul.	32,614	29,294	741	91	179	67	2,140	101	688	31,459	409	58
Aug.	32,162	28,885	731	89	178	67	2,112	98	688	31,007	409	57
Sep.	31,833	28,566	720	94	187	66	2,104	97	701	30,667	407	57
Oct.	31,561	28,303	722	93	181	67	2,100	96	729	30,371	405	56
Nov.	31,101	27,824	752	90	180	69	2,091	96	743	29,897	405	56
Dec.	31,379	28,156	728	89	175	69	2,067	95	757	30,171	394	56

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.	34,562	6,108	19,206	4,962	992	314	754	2,227
2010 Jan.	34,195	6,065	18,938	4,914	1,138	274	740	2,125
Feb.	33,901	6,018	18,658	4,874	1,137	376	813	2,025
Mar.	33,317	5,907	18,411	4,817	1,138	266	804	1,976
Apr.	33,199	5,876	18,256	4,743	1,332	247	796	1,950
May	32,977	5,876	18,067	4,705	1,349	264	788	1,928
Jun.	32,757	5,794	17,910	4,660	1,400	267	785	1,940
Jul.	32,614	5,736	17,684	4,579	1,430	264	779	2,140
Aug.	32,162	5,639	17,404	4,518	1,456	260	772	2,112
Sep.	31,833	5,566	17,201	4,459	1,481	257	765	2,104
Oct.	31,561	5,517	16,975	4,415	1,552	251	752	2,100
Nov.	31,101	5,446	16,688	4,327	1,556	247	747	2,091
Dec.	31,379	5,446	17,018	4,295	1,560	245	747	2,067

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.	34,364	198	593	20,118	13,853
2010 Jan.	33,998	197	605	19,841	13,748
Feb.	33,703	197	585	19,537	13,778
Mar.	33,116	201	584	19,117	13,615
Apr.	32,997	202	578	18,941	13,680
May	32,772	205	577	18,656	13,745
Jun.	32,552	205	573	18,401	13,784
Jul.	32,407	207	572	18,036	14,006
Aug.	31,955	207	619	17,589	13,954
Sep.	31,625	207	629	17,248	13,956
Oct.	31,353	209	629	17,012	13,920
Nov.	30,890	211	540	16,599	13,962
Dec.	31,168	211	913	16,521	13,944

\*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 85.3 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 30 June 2010. 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		of which: major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
<b>1) Cheques</b>				
2009 Dec.	2,573	50,002.5	2,378	44,696.0
2010 Jan.	1,817	50,447.4	1,635	45,230.8
Feb.	1,739	39,086.6	1,613	31,465.5
Mar.	2,030	48,129.4	1,872	44,420.6
Apr.	1,719	43,150.1	1,639	40,799.9
May	1,696	78,362.5	1,586	69,378.4
Jun.	2,001	44,113.0	1,825	38,575.9
Jul.	1,641	44,763.5	1,509	39,329.7
Aug.	1,839	49,244.2	1,665	40,435.8
Sep.	1,779	73,009.6	1,676	68,942.3
Oct.	1,705	39,894.5	1,606	32,788.2
Nov.	1,608	37,022.5	1,505	29,532.6
Dec.	1,896	42,282.0	1,706	37,590.5
<b>2) Bills of exchange</b>				
2009 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
Jul.	101	395.3	93	392.6
Aug.	82	321.1	79	319.8
Sep.	100	350.3	92	267.8
Oct.	90	417.4	85	342.5
Nov.	78	339.9	73	338.1
Dec.	73	352.0	64	320.5
<b>3) Promissory notes</b>				
2009 Dec.	39,865	845,654.8	34,148	773,940.5
2010 Jan.	27,883	518,666.3	23,699	437,441.2
Feb.	29,865	681,001.4	25,016	616,372.3
Mar.	31,877	986,084.8	26,873	782,748.6
Apr.	27,069	641,242.6	23,205	592,468.4
May	27,784	862,921.6	22,991	745,165.4
Jun.	31,526	851,047.3	25,838	789,756.1
Jul.	27,725	896,785.9	23,837	833,157.1
Aug.	25,334	663,072.8	22,102	611,809.0
Sep.	23,792	623,636.2	20,834	572,709.0
Oct.	24,978	739,601.6	21,700	666,738.8
Nov.	26,509	782,380.4	22,810	661,358.1
Dec.	27,281	735,066.2	23,267	645,245.3
<b>Total</b>				
2009 Dec.	42,495	895,746.8	36,578	818,720.0
2010 Jan.	29,740	569,144.0	25,369	482,685.7
Feb.	31,660	720,118.6	26,684	647,864.8
Mar.	33,981	1,034,376.0	28,815	827,329.1
Apr.	28,879	684,775.0	24,931	633,647.5
May	29,587	941,691.8	24,679	814,948.4
Jun.	33,636	895,552.8	27,763	828,713.4
Jul.	29,467	941,944.7	25,439	872,879.3
Aug.	27,255	712,638.1	23,846	652,564.7
Sep.	25,671	696,996.0	22,602	641,919.1
Oct.	26,773	779,913.5	23,391	699,869.5
Nov.	28,195	819,742.8	24,388	691,228.8
Dec.	29,250	777,700.2	25,037	683,156.3

**11.10. Accountholders that Generated Payment Incidents**

Period	Total (number)	Risky entities	Entities under a ban
<b>1) Natural entities</b>			
2009 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	–
Jul.	286	204	–
Aug.	279	160	–
Sep.	197	142	–
Oct.	215	143	–
Nov.	208	139	–
Dec.	295	174	–
<b>2) Legal entities</b>			
2009 Dec.	12,268	10,509	1,044
2010 Jan.	9,971	8,521	722
Feb.	10,557	8,921	689
Mar.	11,081	9,466	820
Apr.	10,180	8,835	755
May	10,513	8,801	698
Jun.	11,228	9,405	792
Jul.	10,251	8,899	718
Aug.	9,699	8,518	648
Sep.	9,062	8,027	671
Oct.	8,949	7,957	635
Nov.	9,063	8,017	653
Dec.	9,264	8,066	666
<b>Total</b>			
2009 Dec.	12,693	10,733	1,046
2010 Jan.	10,382	8,743	724
Feb.	10,975	9,163	690
Mar.	11,482	9,681	820
Apr.	10,481	9,029	755
May	10,809	8,976	698
Jun.	11,528	9,587	792
Jul.	10,537	9,103	718
Aug.	9,978	8,678	648
Sep.	9,259	8,169	671
Oct.	9,164	8,100	635
Nov.	9,271	8,156	653
Dec.	9,559	8,240	666

## 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 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.	5,076.1	5.48	1,860.8	4.46	3.38	3.88	5.02	5.52
Aug.	5,466.2	5.02	2,042.5	4.10	3.52	4.02	4.50	5.00
Sep.	5,563.4	5.05	2,050.1	4.06	3.35	3.85	4.40	4.90
Oct.	5,687.9	4.67	1,979.7	3.83	2.97	3.47	3.89	4.39
Nov.	5,495.1	4.34	1,826.8	3.58	2.93	3.43	3.64	4.14
Dec.	5,153.4	4.03	1,694.5	3.28	2.56	3.06	3.13	3.63
2011 Jan.	4,191.7	4.04	1,552.3	3.16	2.43	2.93	2.80	3.30

## 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 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.	1,277.7	6.99	1,273.2	4.90	103.0	–	7.10	x	–	x
Aug.	3,011.8	7.00	–	x	–	–	x	x	–	x
Sep.	1,962.0	7.00	–	x	200.4	–	7.10	x	–	x
Oct.	2,896.3	7.00	–	x	200.0	–	7.00	x	–	x
Nov.	4,255.8	7.06	–	x	120.1	–	7.10	x	1,319.6	4.80
Dec.	5,249.4	6.87	–	x	1,033.5	–	7.22	x	–	x
2011 Jan.	5,341.3	6.67	–	x	1,584.6	–	7.13	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
2010	33,160.7	4.2848	4.2099	1.6	-0.6	3.2045	3.1779	12.0	4.2
2009 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
Aug.	35,589.8	4.2597	4.2389	0.3	0.5	3.3582	3.2847	13.5	11.1
Sep.	33,632.5	4.2674	4.2642	0.9	0.6	3.1254	3.2636	12.7	12.1
Oct.	30,459.0	4.2664	4.2798	1.3	-0.1	3.0904	3.0788	6.3	6.5
Nov.	33,256.0	4.2842	4.2931	1.6	0.1	3.2861	3.1403	8.5	9.3
Dec.	35,314.7	4.2848	4.2925	1.6	1.6	3.2045	3.2439	12.0	12.0
2011 Jan.	37,955.8	4.2549	4.2622	-0.7	2.9	3.1182	3.1918	-1.6	10.1

1) Annual data are monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
2	3.2092	3.2577	4.2923	5.0802	3.8706	3.2559	5.0073	145.2636
3	3.2387	3.2677	4.2997	5.0827	3.8790	3.2435	5.0043	145.0274
6	3.2257	3.3094	4.3110	5.0963	3.9282	3.2515	5.0010	147.2395
7	3.2108	3.2921	4.3006	5.0819	3.8935	3.2179	4.9846	147.3723
8	3.2102	3.2902	4.2998	5.1167	3.8707	3.2466	4.9723	145.8312
9	3.2156	3.2935	4.3005	5.1297	3.8733	3.2535	5.0050	144.6161
10	3.2136	3.3063	4.2997	5.1386	3.8815	3.2448	4.9935	144.8781
13	3.2193	3.3092	4.2929	5.1063	3.8538	3.2468	4.9864	145.0244
14	3.1641	3.3110	4.2892	5.0515	3.8391	3.1860	4.9721	143.9244
15	3.1994	3.3502	4.2878	5.0588	3.8392	3.2263	4.9434	143.8719
16	3.2228	3.3443	4.2953	5.0575	3.8602	3.2441	4.9483	144.5406
17	3.1964	3.3584	4.2899	5.0313	3.8381	3.2208	4.9729	142.1577
20	3.2200	3.3721	4.2897	5.0724	3.8911	3.2589	4.9682	145.0156
21	3.2067	3.3955	4.2901	5.0558	3.8973	3.2617	4.9986	145.2994
22	3.2180	3.4245	4.2849	5.0464	3.9058	3.2615	4.9867	145.5711
23	3.2285	3.4316	4.2855	5.0382	3.9449	3.2734	5.0028	145.4977
24	3.2456	3.3987	4.2881	5.0419	3.9396	3.2675	5.0201	145.1187
27	3.2366	3.3827	4.2878	5.0314	3.9325	3.2570	5.0198	145.1085
28	3.2358	3.4212	4.2871	4.9949	3.9405	3.2364	4.9992	145.0848
29	3.2754	3.4379	4.2914	5.0363	3.9851	3.2719	4.9840	147.6159
30	3.2344	3.4450	4.2877	4.9997	3.9710	3.2355	5.0044	146.6973
31	3.2102	3.4211	4.2848	4.9673	3.9400	3.2045	4.9554	145.3500



**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
2010	13,339,283	889,486	5,600.6	102,442.6	5,268.61	3,111.17	21,980.58	470.61	771.97	10,864.58
2009 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
Aug.	359,170	47,871	293.5	88,959.7	5,072.95	2,975.51	21,757.25	460.85	734.60	10,233.31
Sep.	886,144	45,379	335.0	92,698.8	5,336.25	3,102.99	24,021.28	490.09	766.98	10,709.41
Oct.	281,095	43,149	242.3	96,593.1	5,282.41	3,098.65	24,296.67	489.16	758.88	10,758.86
Nov.	311,476	45,259	244.7	91,975.1	5,093.95	2,994.34	20,675.67	452.36	739.77	10,286.31
Dec.	281,405	36,470	334.8	102,442.6	5,268.61	3,111.17	21,980.58	470.61	771.97	10,864.58
2011 Jan.	1,859,778	98,484	1,279.1	115,493.7	5,672.66	3,293.47	22,241.62	499.94	788.49	11,707.90

**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
2010	1,402,211	209,423	605.1	10,832.6	1,680.01	1,441.98	3,056.69
2009 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
Aug.	51,583	9,895	32.7	11,247.8	2,162.34	2,073.79	3,222.14
Sep.	72,804	12,397	27.6	11,556.9	1,761.66	2,332.26	3,206.01
Oct.	80,606	13,250	71.2	11,513.0	1,749.10	2,054.90	2,932.35
Nov.	54,779	10,636	18.7	11,135.7	1,713.70	1,681.27	3,018.02
Dec.	32,312	7,802	22.0	10,832.6	1,680.01	1,441.98	3,056.69
2011 Jan.	45,607	11,413	23.2	11,505.4	1,742.14	1,465.80	3,084.42

Source: Bucharest Stock Exchange (BSE).

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

**15. ROMANIA'S 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>	<b>53,582</b>	<b>69,739</b>	<b>-16,157</b>	<b>44,055</b>	<b>48,968</b>	<b>-4,913</b>
A. Goods and services	42,479	60,929	-18,450	36,148	43,311	-7,163
a. Goods fob (exports / imports)	33,725	52,834	-19,109	29,084	35,955	-6,871
b. Services	8,754	8,095	659	7,064	7,356	-292
– Transportation	2,684	2,697	-13	2,077	2,000	77
– Tourism - travel	1,358	1,477	-119	884	1,051	-167
– Other services	4,712	3,921	791	4,102	4,306	-204
B. Incomes	2,268	5,951	-3,683	1,188	3,090	-1,902
– Compensation of employees	1,156	115	1,041	492	46	446
– Direct investment income	13	2,983	-2,970	24	874	-850
– Portfolio investment income	838	675	163	538	313	225
– Other capital investment (interest)	260	2,177	-1,917	134	1,857	-1,723
C. Current transfers	8,836	2,859	5,977	6,718	2,568	4,150
– General government	2,227	1,302	925	2,360	1,597	763
– Other sectors	6,609	1,557	5,052	4,359	971	3,388
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	<b>80,025</b>	<b>62,196</b>	<b>17,829</b>	<b>76,672</b>	<b>70,789</b>	<b>5,883</b>
A. Capital account	992	371	621	992	346	646
a. Capital transfers	880	264	616	791	278	513
– General government	480	1	479	562	147	415
– Other sectors	399	263	136	229	131	98
b. Non-material/non-financial assets acquisition/selling	112	107	5	201	68	133
B. Financial account	79,033	61,825	17,208	75,679	70,444	5,235
a. Direct investment	18,728	9,420	9,308	13,435	9,885	3,550
– Abroad	55	243	-188	156	94	62
– In Romania	18,673	9,177	9,496	13,279	9,791	3,488
b. Portfolio investment	2,551	3,114	-563	1,714	1,198	516
– Assets	455	668	-213	597	736	-139
– Liabilities	2,095	2,446	-351	1,118	462	656
c. Financial derivatives	600	890	-290	379	430	-51
– Assets	600	0	600	379	0	379
– Liabilities	0	890	-890	0	430	-430
d. Other capital investment	57,118	48,400	8,718	60,151	57,806	2,345
– Assets	12,400	13,055	-655	15,429	17,390	-1,961
1. Long-term loans and credits	268	209	59	170	221	-51
1.1. Commercial credits	132	43	89	75	26	49
1.2. Financial credits	136	166	-30	95	196	-101
2. Short-term loans and credits	2,241	3,074	-833	1,758	2,623	-865
2.1. Commercial credits	1,876	2,266	-390	1,614	2,256	-642
2.2. Financial credits	365	808	-443	145	368	-223
3. Currency and deposits	9,375	9,317	58	13,161	14,253	-1,092
4. Other assets	516	454	62	339	293	46
– long-term	294	262	32	122	146	-24
– short-term	222	192	30	217	146	71
– Liabilities	44,717	35,346	9,371	44,722	40,416	4,306
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	10,784	7,402	3,382
2.1. Commercial credits	129	459	-330	48	681	-633
2.2. Financial credits	12,370	6,317	6,053	10,736	6,721	4,015
3. Short-term loans and credits	8,244	9,091	-847	5,460	9,269	-3,809
3.1. Commercial credits	2,431	3,438	-1,007	1,655	2,907	-1,252
3.2. Financial credits	5,813	5,653	160	3,806	6,361	-2,555
4. Currency and deposits	18,359	17,587	772	18,369	21,464	-3,095
5. Other liabilities	5,615	1,891	3,724	3,340	2,282	1,058
– long-term	4,853	1,297	3,556	3,192	1,972	1,220
– short-term	762	594	168	148	310	-162
e. NBR's reserve assets, net ("–" increase/"+" decrease)	38	-	38	-	1,124	-1,124
<b>3. NET ERRORS AND OMISSIONS</b>	<b>-</b>	<b>1,673</b>	<b>-1,673</b>	<b>-</b>	<b>969</b>	<b>-969</b>

1) Provisional data.

2010 <sup>1</sup>			Items
Credit	Debit	Net	
50,432	55,590	-5,158	1. CURRENT ACCOUNT (A+B+C)
43,603	50,213	-6,610	A. Goods and services
37,251	43,115	-5,864	a. Goods fob (exports / imports)
6,353	7,098	-745	b. Services
1,941	2,097	-156	- Transportation
852	1,238	-386	- Tourism - travel
3,560	3,763	-203	- Other services
1,045	3,005	-1,960	B. Incomes
481	65	416	- Compensation of employees
14	619	-605	- Direct investment income
437	455	-18	- Portfolio investment income
113	1,867	-1,754	- Other capital investment (interest)
5,783	2,371	3,412	C. Current transfers
1,984	1,336	648	- General government
3,800	1,035	2,765	- Other sectors
64,360	58,550	5,810	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
537	322	215	A. Capital account
498	250	248	a. Capital transfers
275	112	163	- General government
223	138	85	- Other sectors
39	71	-32	b. Non-material/non-financial assets acquisition/selling
63,823	58,228	5,595	B. Financial account
7,311	4,874	2,437	a. Direct investment
162	320	-158	- Abroad
7,149	4,553	2,596	- In Romania
4,381	3,246	1,135	b. Portfolio investment
1,323	1,442	-119	- Assets
3,058	1,804	1,254	- Liabilities
423	424	-1	c. Financial derivatives
423	0	423	- Assets
0	424	-424	- Liabilities
51,708	46,196	5,512	d. Other capital investment
15,748	16,140	-392	- Assets
489	304	185	1. Long-term loans and credits
241	32	209	1.1. Commercial credits
247	273	-26	1.2. Financial credits
1,942	2,993	-1,051	2. Short-term loans and credits
1,656	2,307	-651	2.1. Commercial credits
286	687	-401	2.2. Financial credits
13,131	12,625	506	3. Currency and deposits
187	217	-30	4. Other assets
13	46	-33	- long-term
173	171	2	- short-term
35,960	30,056	5,904	- Liabilities
4,247	0	4,247	1. Credits and loans from the IMF
7,964	8,808	-844	2. Long-term loans and credits
10	656	-646	2.1. Commercial credits
7,954	8,152	-198	2.2. Financial credits
7,272	5,584	1,688	3. Short-term loans and credits
2,834	2,189	645	3.1. Commercial credits
4,439	3,394	1,045	3.2. Financial credits
14,269	13,998	271	4. Currency and deposits
2,206	1,666	540	5. Other liabilities
2,087	1,365	722	- long-term
120	302	-182	- short-term
-	3,488	-3,488	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	652	-652	3. NET ERRORS AND OMISSIONS

## 15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total MLT claims	Medium- and long-term external debt <sup>1)</sup>									
		Total	I. Public debt								
			Total	Multilateral institutions					EU	CE - SDF	IMF / MPF
				Total, of which:	IBRD	EIB	EBRD				
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	9,028.1	4,687.0	1,573.8	2,057.8	174.4	100.0	439.8	–	
2009	1,726.5	65,746.0	11,984.1	7,758.7	1,852.1	2,292.2	180.4	1,575.0	632.8	934.0	
2010	1,871.8	72,019.0	15,800.4	11,576.6	1,879.9	2,300.7	176.4	3,687.5	765.4	2,251.1	
2009 Dec.	1,726.5	65,746.0	11,984.1	7,758.7	1,852.1	2,292.2	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	
Jul.	2,037.4	70,499.2	14,570.8	10,309.9	1,953.8	2,254.0	180.1	2,537.5	660.9	2,266.4	
Aug.	2,037.4	70,621.6	14,696.1	10,398.6	1,957.9	2,252.0	178.9	2,537.5	701.8	2,313.0	
Sep.	1,829.7	71,673.2	15,576.8	11,387.1	1,874.8	2,247.4	179.5	3,687.5	703.5	2,219.9	
Oct.	1,829.7	71,331.0	15,558.7	11,355.3	1,847.0	2,235.4	178.6	3,687.5	702.6	2,210.6	
Nov.	1,829.7	72,390.7	15,787.0	11,554.4	1,896.0	2,257.4	176.5	3,687.5	756.8	2,267.5	
Dec.	1,871.8	72,019.0	15,800.4	11,576.6	1,879.9	2,300.7	176.4	3,687.5	765.4	2,251.1	

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	
2010	60.8	10.4	10.5	15.7	24.3	2,898.9	1,488.4	734.5	461.4	763.9	500.2	
2009 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	
Jul.	61.5	11.1	12.0	14.0	24.5	2,893.7	1,508.0	725.2	470.5	763.5	542.2	
Aug.	60.9	10.5	12.3	14.2	23.9	2,883.0	1,498.2	729.8	470.5	765.7	587.9	
Sep.	60.9	10.5	12.3	14.7	23.4	2,848.3	1,468.9	732.1	470.5	761.7	518.8	
Oct.	58.6	10.1	10.1	14.9	23.4	2,868.4	1,489.9	740.8	470.8	767.3	509.1	
Nov.	60.4	10.3	10.7	15.3	24.1	2,885.1	1,489.5	737.1	468.9	763.1	524.0	
Dec.	60.8	10.4	10.5	15.7	24.3	2,898.9	1,488.4	734.5	461.4	763.9	500.2	

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	3,083.0
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	–	1,085.1
2009	1,517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8
2010	1,710.7	932.3	197.8	151.5	320.0	223.5	39.5	–	778.4
2009 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
Jul.	1,798.2	956.2	205.0	164.7	320.0	223.5	43.0	–	842.0
Aug.	1,792.3	953.2	207.0	160.1	320.0	223.5	42.6	–	839.1
Sep.	1,748.1	940.7	198.6	158.7	320.0	223.5	39.9	–	807.4
Oct.	1,738.4	934.5	197.4	154.4	320.0	223.5	39.2	–	803.9
Nov.	1,750.6	934.4	199.6	151.4	320.0	223.5	39.8	–	816.2
Dec.	1,710.7	932.3	197.8	151.5	320.0	223.5	39.5	–	778.4

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	14,997.3	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	35,545.5	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.9	5,467.4	–
2009	39,316.7	1,559.6	955.4	263.9	11.6	322.0	177.0	–	–	12.2	37,567.9	7,242.5	5,685.5
2010	37,197.6	2,352.6	1,423.1	571.5	25.0	328.0	123.6	–	–	12.3	34,709.1	8,227.7	9,082.6
2009 Dec.	39,316.7	1,559.6	955.4	263.9	11.6	322.0	177.0	–	–	12.2	37,567.9	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
Jul.	38,579.2	1,857.0	1,102.6	371.6	21.4	355.5	115.3	–	–	12.4	36,594.5	7,302.4	8,248.6
Aug.	38,394.7	2,077.4	1,192.6	501.6	21.4	356.4	123.2	–	–	12.4	36,181.7	7,320.1	8,418.4
Sep.	37,721.8	2,137.2	1,210.7	534.1	21.4	365.5	146.3	–	–	12.3	35,426.0	7,670.0	8,956.5
Oct.	37,624.2	2,240.9	1,305.6	545.7	26.4	357.7	147.1	–	–	12.2	35,224.0	7,490.7	8,919.0
Nov.	37,990.6	2,434.9	1,475.3	571.7	26.4	356.4	146.8	–	–	12.4	35,396.5	7,714.0	9,148.5
Dec.	37,197.6	2,352.6	1,423.1	571.5	25.0	328.0	123.6	–	–	12.3	34,709.1	8,227.7	9,082.6

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

**15.3. International Investment Position**

(EUR million; end of period)

Items	2005	2006	2007	2008	2009 <sup>1</sup>	2010 <sup>2</sup>
<b>Net position</b>	<b>-23,147</b>	<b>-36,891</b>	<b>-54,223</b>	<b>-69,006</b>	<b>-73,697</b>	<b>-78,315</b>
Assets	25,742	32,062	36,867	39,039	43,714	50,235
Liabilities	48,888	68,953	91,090	108,046	117,411	128,549
<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>1,054</b>	<b>970</b>	<b>1,124</b>
- participating interests	127	391	401	458	310	426
- other assets	54	277	442	596	659	698
<b>B. Portfolio investment</b>	<b>613</b>	<b>1,263</b>	<b>1,160</b>	<b>1,081</b>	<b>1,194</b>	<b>1,297</b>
- equity securities	147	451	624	555	404	546
- debt securities	462	691	502	512	778	678
- money market instruments	4	121	34	14	12	73
<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>10,692</b>	<b>11,864</b>
- loans and credits	3,996	4,116	4,269	5,294	6,210	7,540
- long-term	3,077	2,311	1,871	2,012	2,089	2,237
- short-term	919	1,805	2,398	3,281	4,122	5,303
- currency and deposits	1,762	2,161	2,543	2,473	3,641	3,383
- other assets	931	919	866	869	841	941
- medium- and long-term	708	696	646	673	696	780
- short-term	223	223	220	196	145	161
<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>35,951</b>
- monetary gold	1,460	1,625	1,880	2,049	2,556	3,518
- foreign exchange reserve	16,799	21,310	25,307	26,221	28,303	32,432
<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>48,797</b>	<b>49,984</b>	<b>52,271</b>
- participating interests	17,489	27,016	31,501	34,891	35,600	37,167
- other liabilities	4,395	7,496	11,270	13,906	14,384	15,104
<b>B. Portfolio investment</b>	<b>4,438</b>	<b>4,777</b>	<b>4,931</b>	<b>4,417</b>	<b>4,919</b>	<b>5,810</b>
- equity securities	832	1,158	1,599	1,465	1,387	1,371
- debt securities	3,550	3,575	3,197	2,872	2,950	3,023
- money market instruments	56	44	135	80	581	1,417
<b>C. Financial derivatives</b>	-	-	-	-	-	-
<b>D. Other investment</b>	<b>22,566</b>	<b>29,664</b>	<b>43,388</b>	<b>54,832</b>	<b>62,508</b>	<b>70,468</b>
- loans and credits	19,094	25,597	31,994	39,505	49,431	56,663
- long-term	15,983	17,851	22,715	31,044	44,742	50,347
- short-term	3,111	7,746	9,279	8,461	4,689	6,316
- currency and deposits	2,048	3,019	8,099	9,467	5,599	5,504
- other liabilities	1,424	1,048	3,295	5,860	7,479	8,301
- medium- and long-term	981	993	3,244	5,497	7,268	8,254
- short-term	443	55	51	364	211	47

1) Revised data; 2) Provisional data.

**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
2010	68,050.7	102,627.7	-34,577.0	50,018.3	50,631.2	-612.8	42,871.9	42,639.3	+232.6
2009 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
Jul.	34,359.4	56,572.9	-22,213.5	27,616.5	26,270.0	+1,346.5	24,814.6	24,862.3	-47.7
Aug.	40,187.0	63,433.6	-23,246.6	30,622.8	29,321.0	+1,301.8	27,139.6	28,383.2	-1,243.6
Sep.	46,601.4	72,233.7	-25,632.3	35,524.8	33,848.0	+1,676.8	31,162.7	31,904.6	-741.9
Oct.	54,902.2	79,360.0	-24,457.8	40,208.3	38,475.9	+1,732.3	33,638.4	35,482.8	-1,844.5
Nov.	60,606.5	89,743.5	-29,137.0	44,130.3	43,016.6	+1,113.7	38,994.9	39,073.7	-78.8
Dec.	68,050.7	102,627.7	-34,577.0	50,018.3	50,631.2	-612.8	42,871.9	42,639.3	+232.6

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
2010	1,320.1	3,821.8	-2,501.7	17,249.1	17,497.8	-248.7	-	307.0	-307.0
2009 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
Jul.	812.4	2,534.0	-1,721.6	8,326.8	8,900.9	-574.1	-	130.1	-130.1
Aug.	910.4	2,730.7	-1,820.3	10,490.3	10,073.5	+416.9	-	133.8	-133.8
Sep.	1,013.5	3,095.9	-2,082.3	12,608.3	13,311.0	-702.7	-	180.4	-180.4
Oct.	1,113.7	3,340.4	-2,226.7	13,655.0	14,420.0	-765.0	-	212.3	-212.3
Nov.	1,207.5	3,578.3	-2,370.9	14,785.0	15,463.8	-678.8	-	289.7	-289.7
Dec.	1,320.1	3,821.8	-2,501.7	17,249.1	17,497.8	-248.7	-	307.0	-307.0

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>
2010	–	–4,194.5	+4,194.5	7,096.9	7,467.0	–370.1	<b>168,598.5</b>	<b>201,903.6</b>	<b>–33,305.2</b>
2009 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>
Jul.	–	–2,352.9	+2,352.9	3,696.0	3,961.7	–265.7	<b>93,320.3</b>	<b>113,344.5</b>	<b>–20,024.2</b>
Aug.	–	–2,586.1	+2,586.1	4,085.5	4,398.7	–313.2	<b>106,259.5</b>	<b>127,165.3</b>	<b>–20,905.8</b>
Sep.	–	–2,862.8	+2,862.8	4,770.7	4,785.1	–14.4	<b>120,385.4</b>	<b>143,709.9</b>	<b>–23,324.5</b>
Oct.	–	–3,240.4	+3,240.4	4,955.6	5,324.7	–369.1	<b>136,847.7</b>	<b>160,531.4</b>	<b>–23,683.7</b>
Nov.	–	–3,776.8	+3,776.8	5,779.7	6,040.6	–260.9	<b>150,542.6</b>	<b>177,316.2</b>	<b>–26,773.6</b>
Dec.	–	–4,194.5	+4,194.5	7,096.9	7,467.0	–370.1	<b>168,598.5</b>	<b>201,903.6</b>	<b>–33,305.2</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 (NIS).

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 changed. 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.

Annual data for "Employment in economy" and "Monthly average wage" are average values based on the "Statistical survey on labour costs (S3)" conducted by the NIS.

Registered unemployment rate for 2010 was recalculated based on active population on 1 January, 2010.

Starting with Monthly Bulletin No. 10/2010, annual data regarding "Labour cost in economy" differ from those previously published due to the use of a new base year (2008 average).

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).

The harmonised index of consumer prices (HICP) complies with the Eurostat methodology.

Statistical data series for "Domestic credit" and "Monetary aggregates" regarding the 2005-2006 period are restated in order to ensure comparability.

Data series are updated on a regular basis, after being released by the NIS.

### 2. Prices in economy

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

Starting with January 2011, fixed-base monthly consumer price indices are calculated on the basis of 2009 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 represents 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 the 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) 25/2009 of the European Central Bank of 19 December 2008 concerning the consolidated balance sheet of the monetary financial institutions sector (recast) transposed by the National Bank of Romania via Norms No. 10/2009 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 ESA95 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 from January 2007 through May 2010.

Starting June 2010, in order to implement the amendments to Regulation ECB/2001/18 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)**

During 1 January 2003 – 31 March 2009, the classification methodology for loans and specific risk provisions was established by NBR Regulation No. 5/2002, as subsequently amended (NBR Regulations Nos. 7/2002, 8/2005, 12/2006, 4/2007, 5/2007 and 4/2008). With the coming into force of NBR Regulation No. 3/2009 on the classification of loans and provisions, as well as the establishment, regularisation and use of specific risk provisions (amended by Regulations Nos. 7 and 13/2009) and NBR Order No. 5/2009 on the reporting statements on classification of exposures from loans/deposits and the related loan loss reserve requirements, credit institutions have begun implementing the provisions of the new regulation starting with the month when the Supervision Department of the NBR notified them of the decision on validating their in-house norms or with the month following that when their norms were validated, but no later than 30 September 2009. Over the transition period, both regulations were in force and the former framework was replaced by credit institutions depending on the time of validation by the NBR of their in-house norms.

According to NBR Regulation No. 3/2009, credit institutions may reflect gross exposure in the form of loss in two categories, as follows:

- category 1, i.e. exposure from loans classified under “loss” for which debt service is of at most 90 days and for which legal proceedings were opened against the operation/debtor; and
- category 2, i.e. exposure from loans classified under “loss” for which debt service is higher than 90 days and/or for which legal proceedings were opened against the operation/debtor.

### **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 alone) 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. 1879/22 June 2010 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 34 banks and, starting August 2010, 15 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 weighting factors are 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 be no 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 products.

#### 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.