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**JUNE 2011**

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## ***NOTE***

*Statistical data used in this publication are those available as of 23 August 2011.*

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

*The source of statistical data used in charts and tables  
was mentioned only when they were provided by other institutions.*

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# SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JUNE 2011

## Real Economy

In June 2011, the annual growth rate of the industrial output volume posted the lowest reading in the past 12 months (1 percent), which was mainly due to a slowdown in manufacturing (down to 0.6 percent, against the 6.8 percent increase reported in May). The deceleration in output growth was particularly manifest in the case of export-oriented sub-sectors: chemicals, manufacturing of rubber products and plastics, computers, electronic products and optical devices, electrical equipment and road transport means. The prospects for the manufacturing industry remain unfavourable against the backdrop of: (i) the annual growth rate of order volumes in manufacturing falling into negative territory in the case of both domestic and foreign customers; (ii) the confidence indicator calculated by DG ECFIN for 2011 Q3 declining further to -2.4 points<sup>1</sup> (compared to -2 points in the prior period).

Registered unemployment rate<sup>1</sup> continued to decrease in June to 5.1 percent (from 5.2 percent in May). This unemployment rate is calculated based on the figures in the National Employment Agency records, its recent downward trend mainly reflecting the dynamics of the number of persons who gave up looking for a job with the support of the above-mentioned institution. An alternative unemployment measure, relying on the International Labour Office<sup>1</sup> methodology, shows a one-year high of 7.5 percent<sup>2</sup>, seasonally-adjusted data series, pointing towards a worsening of labour market conditions in June. As concerns incomes, the economy-wide nominal net wage rose year on year at a faster pace than in May (3.5 percent against 2.1 percent), on account of wage increases in private sector services and of a moderation of wage cuts in the budgetary sector.

In June, the turnover volume in trade and services kept contracting (down to approximately -8 percent versus -3 percent in the previous period, annual changes), which is entirely ascribable to retail sales dynamics. Monthly statistical data<sup>3</sup> show that the evolution was driven both by a contraction of turnover in the reviewed period and by a base effect – June 2010 posted higher sales figures, generated by the standard VAT rate

### Macroeconomic Indicators

	percentage change	
	Jun '11/ Jun '10	6 mths '11/ 6 mths '10
Industrial output	1.0	7.5
Labour productivity in industry	-0.8	8.0
Retail trade <sup>1</sup>	-9.4	-5.8
Market services to households <sup>2</sup>	6.6	6.8
Foreign trade		
- Exports	11.9	28.2
- Imports	7.1	20.4
Net average monthly wage		
- Nominal	3.5	1.5
- Real	-4.1	-5.9
Consumer prices	7.93	7.88
Industrial producer prices <sup>3</sup>	8.39	9.66
Average exchange rate of the leu against the euro <sup>4</sup>	+1.1	-0.8
	June 2011	
NBR reference rate (% p.a.)	6.25	
Registered unemployment rate (%)	4.78	

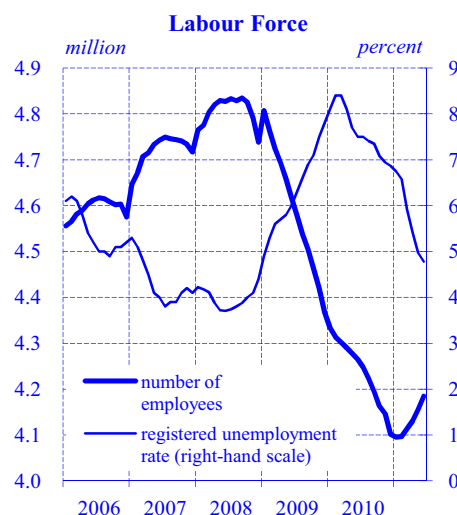
1) turnover volume in retail trade, except of motor vehicles and motorcycles;

2) turnover volume;

3) total, domestic and foreign markets;

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

Source: NIS, NBR.

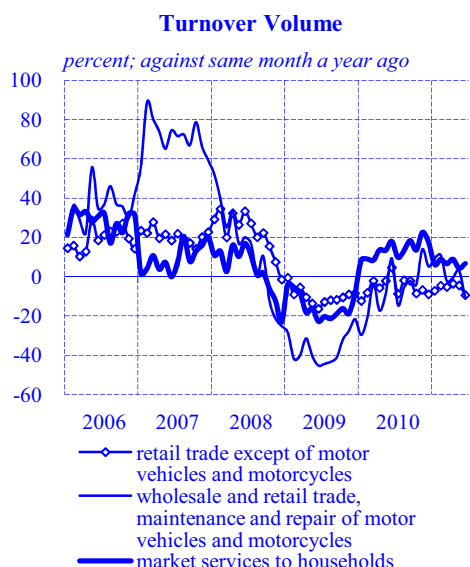


Source: NIS.

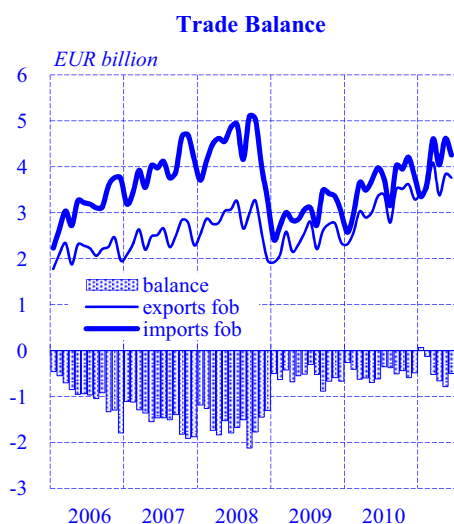
<sup>1</sup> Seasonally-adjusted data series.

<sup>2</sup> According to Press Release No. 157/August 2011 issued by the National Institute of Statistics.

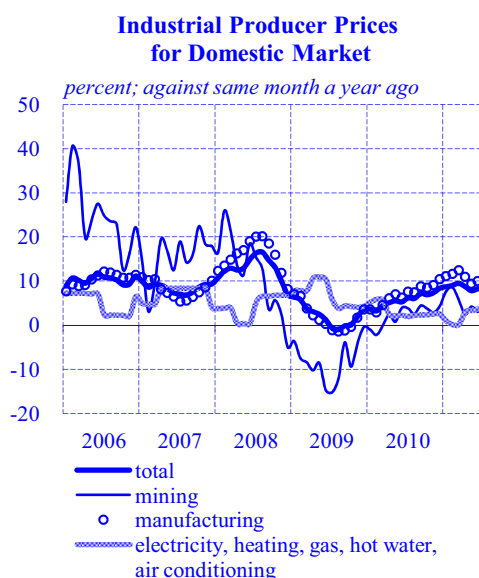
<sup>3</sup> Based on working-day and seasonally-adjusted data.



Source: NIS.



Source: NIS.



Source: NIS.

hike from 19 to 24 percent starting July 2010. The breakdown shows mixed developments in the reported month. On the one hand, non-durables sales improved marginally, with a favourable contribution from foodstuffs in June, due to lower prices for such items. However, on the other hand, durables sales posted trend reversals for all product types, with the cumulated turnover volume decreasing by more than 3 percent on a monthly basis (following the increase by almost 2 percent in May). The decrease in trade turnover was only partially offset by the positive contribution of market services rendered to households, which posted a higher volume in both annual and monthly terms, mainly bolstered by the favourable dynamics of the hotels and restaurants sub-sector.

According to preliminary data<sup>4</sup>, in June the annual growth rate of exports value decelerated significantly, to less than half the figure seen in May (11.9 percent from 27.5 percent), amid the slowdown in the economic activity of Romania’s major trade partners, i.e. France and Germany. The breakdown of the industrial turnover value for the external market reveals substantial declines in the rates of increase and even negative dynamics in sub-sectors holding considerable shares in total exports: the manufacturing of computers and electronic and optical products, electric equipment, machinery and equipment manufacturing, as well as road transport means industry. In fact, June 2011 witnessed the sharpest decrease in the number of Dacia motorcar registrations on the European market since the beginning of the year: -21.6 percent<sup>5</sup>. The slowdown in export demand led to the strong deceleration in the annual growth rate of imports value, from 24.7 percent in May to 7.1 percent. The developments in the two components of the trade balance caused the trade deficit fob/fob to narrow by 19.4 percent versus the same year-ago period to EUR 494 million.

In June, the annual dynamics of industrial producer prices for the domestic market accelerated to 8.3 percent from 7.8 percent in the previous month, with the pick-up in the annual growth rate of producer prices for energy, from 6.3 percent to 7.9 percent, making the largest contribution. Although the evolution of the international price of oil did not justify such a movement, the depreciation of the domestic currency versus the US dollar and certain pressures of a different nature<sup>6</sup> on costs exerted adverse influences. In the case of the other groups of goods, the growth rate of prices saw mild variations, amid opposite developments in international commodity prices and the leu exchange rate movements. Thus, producer prices for durables and non-durables

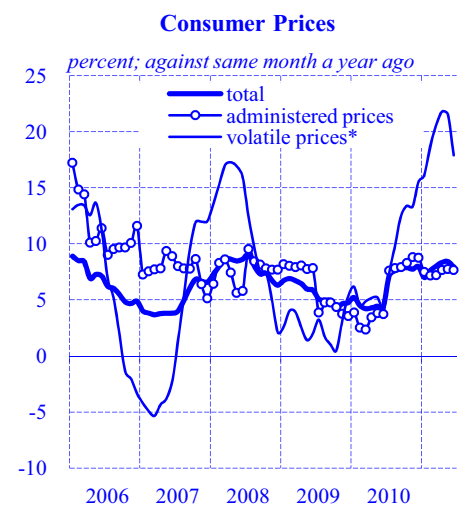
<sup>4</sup> NIS.

<sup>5</sup> According to the European Automobile Manufacturers’ Association.

<sup>6</sup> According to the reports released by the first two companies operating on this segment, these pressures stemmed mainly from higher financing costs and implicitly expenses on ensuring working capital, as well as losses associated with instruments covering oil price risk.

posted slightly faster growth rates, whereas the annual dynamics of producer prices for intermediate goods and capital goods decelerated marginally.

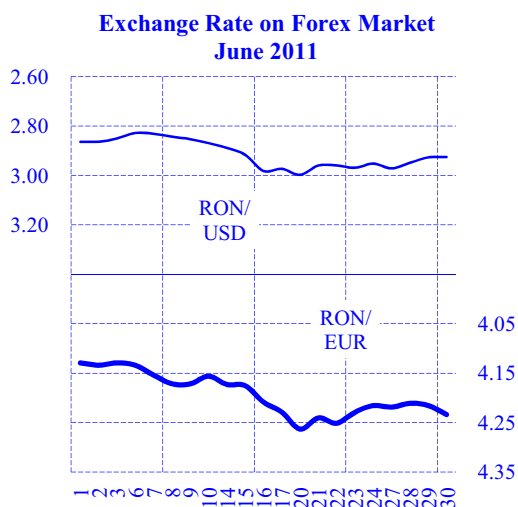
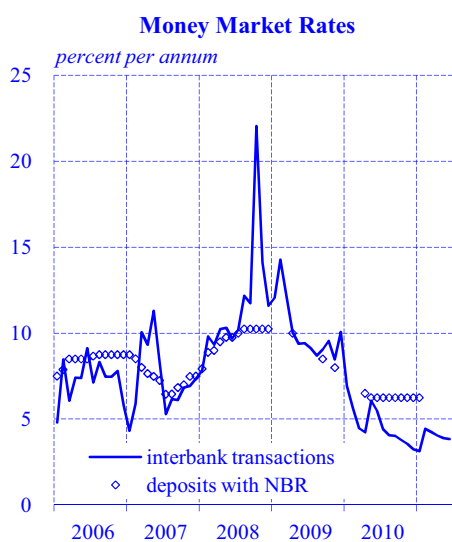
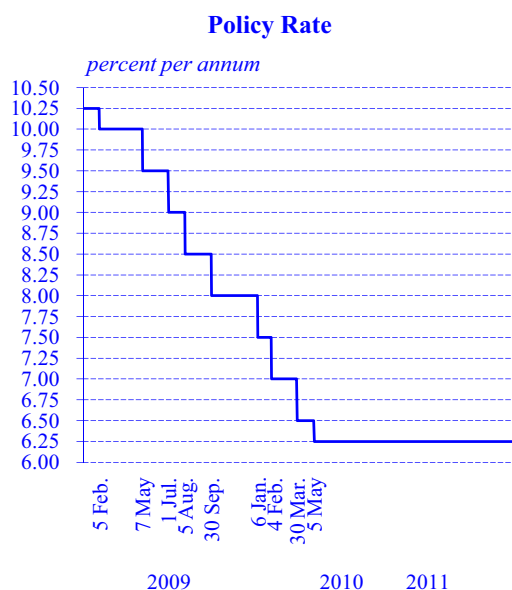
June 2011 witnessed the first monthly deflation since the summer of 2009 (-0.29 percent), owing mainly to the substantial correction in volatile food prices, i.e. -6.6 percent, on the back of the larger agricultural supply both domestically and internationally. However, fuel prices recorded an opposite adjustment (up 0.7 percent month on month), as the favourable influence of the decline in international crude oil price was offset by the depreciation of the domestic currency against the US dollar. In fact, leu weakening versus the main currencies also exerted an impact on the adjusted CORE2 measure, which increased from 0.18 percent to 0.22 percent, especially on account of market-determined services prices.



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

Source: NIS, NBR calculations.

## Monetary Policy



In its meeting of 29 June 2011, the NBR Board decided to keep unchanged the monetary policy rate at 6.25 percent per annum given that, on the one hand, the annual inflation rate increased at a slower pace in May<sup>1</sup>, which was in line with the most recent medium-term projection of the NBR, and, on the other hand, the risks associated with the inflation outlook remained significant. They stemmed from the evolution of global commodity prices, the uncertainties regarding the timing and magnitude of administered price adjustments, the possible large/sudden movements on international financial markets amid developments in the sovereign debt crisis, as well as the potential second-round effects of the supply-side shocks that occurred over the past quarters. However, the highly probable persistence of a wide negative output gap, amid the slow recovery in the main components of domestic demand, was further deemed to mitigate the latter risk. In the same meeting, the monetary authority decided to further pursue an adequate management of liquidity in the banking system and to maintain the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

Overnight rates on the money market followed a downtrend, declining close to the lower bound of the corridor defined by interest rates on lending and deposit facilities in the latter half of June. This development – similar to that seen in May – reflected the autonomous increase in excess liquidity, which was mopped up by the NBR solely via the deposit facility. The subsequent pick-up in overnight rates in the early days of the new reserve maintenance period was temporary, so that average interbank deposit rates declined slightly over the month as a whole, reaching 3.84 percent. By contrast, 3M-12M ROBOR rates were quasi-stable, decreasing marginally, on average, from the previous month.

In June, the RON/EUR exchange rate followed a steeper uptrend, under the impact of heightened global risk aversion on the back of escalating political and social tensions in Greece and of stronger default risk the country was facing. From a regional viewpoint, the mounting tensions on the international financial market exerted a relatively more adverse influence on the exchange rate of the leu, which depreciated against the euro by 1.9 percent<sup>2</sup>, owing most likely to the higher contagion risk attributed by certain foreign

<sup>1</sup> In May, the annual inflation rate rose marginally to 8.41 percent from 8.34 percent in April.

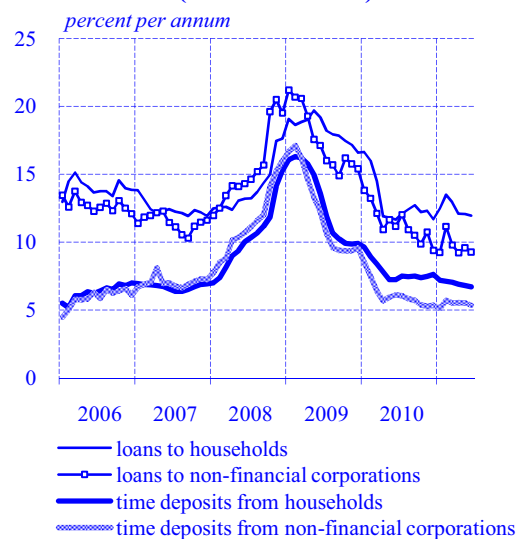
<sup>2</sup> Over the period, the Polish zloty depreciated versus the euro by 0.8 percent, whereas the Czech koruna and the Hungarian forint strengthened slightly against the single European currency.



investors to the local banking system and to the Romanian economy. Under the circumstances, the RON/EUR exchange rate volatility also increased, peaking at a 12-month high.

In June, average lending and deposit rates on new business declined on the whole, with those for non-financial corporations following a relatively steeper downtrend. Thus, average interest rates on new loans to corporations dropped 0.31 percentage points (to 9.28 percent), while those on new loans to households shed 0.11 percentage points (11.96 percent). In turn, average interest rates on new deposits of non-financial corporations decreased by 0.19 percentage points to reach 5.36 percent, whereas those of households lost 0.09 percentage points, standing at 6.71 percent.

**Credit Institutions' Interest Rates on Loans and Deposits (lei - new business)**



## CREDIT INSTITUTIONS IN 2011 H1

### Credit Institutions

	<i>number</i>	
	Dec. 2010	Jun. 2011
Banks with domestic majority private capital	2	2
Banks with domestic majority private capital	4	4
Banks with majority foreign capital	26	26
Foreign bank branches	9	9
<b>Banking system</b>	<b>41</b>	<b>41</b>
Creditcoop	1	1
<b>Total credit institutions</b>	<b>42</b>	<b>42</b>

### Share/Endowment Capital

	weight (%)		percentage change*
	Dec. 2010	Jun. 2011	Jun. 2011/ Dec. 2010
Banks with fully or majority state-owned capital	10.6	10.7	0.2
Banks with majority private capital (including foreign bank branches) and Creditcoop,	89.4	89.3	-0.9
<i>of which:</i>			
Majority foreign-owned banks,	76.9	76.9	-0.7
<i>of which:</i>			
Foreign bank branches	2.3	2.3	-3.0
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>-0.8</b>

\*) deflated by CPI

### Net Assets

	weight (%)		percentage change*
	Dec. 2010	Jun. 2011	Jun. 2011/ Dec. 2010
Banks with fully or majority state-owned capital	7.4	6.7	-12.6
Banks with majority private capital (including foreign bank branches) and Creditcoop,	92.6	93.3	-2.8
<i>of which:</i>			
Majority foreign-owned banks,	85.1	85.4	-3.1
<i>of which:</i>			
Foreign bank branches	7.0	7.5	4.0
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>-3.5</b>

\*) deflated by CPI

The breakdown of the Romanian banking system remained unchanged during 2011 H1. The number of credit institutions held steady at 42, of which 2 had majority or fully state capital, 4 had majority domestic private capital, 26 had majority privately-owned foreign capital and 9 were foreign bank branches; adding to these entities was Creditcoop.

Compared to December 2010, the share/endowment capital of credit institutions dropped slightly year on year in real terms (by -0.8 percent) to lei 17.3 billion, solely on the back of a decline in private capital. Within this segment, most of the banks generally left the share capital unchanged. State-owned bank equity inched up in real terms following the capital increase performed by CEC Bank mainly via retaining its 2010 earnings.

Net aggregate assets of credit institutions declined by a real 3.5 percent from year-end 2010 to reach lei 338.9 billion at mid-2011. This owes much to the developments in cash and deposits with the central bank, largely due to foreign-exchange market volatility, to which added the lower minimum reserve requirement ratios on foreign currency-denominated liabilities in place starting April. Lending stayed on a downward trend, posting negative real growth rates for both interbank borrowings and loans to non-financial corporations. Although investments in government securities were further headed upwards, their real rate of increase decelerated markedly to 9.2 percent, almost five times slower than in the same year-earlier period. As for financing sources, share capital and saving shrank in real terms versus end-2010.

The first half of 2011 saw a slowdown in the real rate of decline of loans to the private sector (to -0.7 percent in June 2011 against December 2010) following the action of multiple factors with diverging effects. Households' demand for loans was still depressed by their pessimistic prospects on job security and the level of future income, as well as their high indebtedness. At the same time, demand for corporate loans trended upwards, partly driven by positive financial results in the industrial sector last year. The supply of loans was affected by factors with diverging effects. On the one hand, some lending terms were eased, namely rates on new business were lowered due to relatively more favourable expectations of credit institutions regarding the economic outlook and stronger competition among banks. On the other hand, the widening share of past-due and doubtful claims

in the loan stock and the higher collateral-related risk caused the tightening of other lending terms such as the increase in both risk premium and demand for collateral.

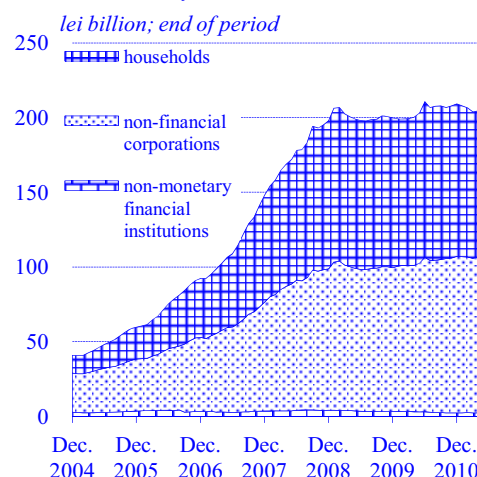
By institutional sector, lending presented a mixed picture in 2011 H1. Thus, corporate lending improved against December 2010 (up by a real 1.5 percent) amid the rise in loans to industrial, services and agricultural sectors<sup>1</sup>. By contrast, household loans dynamics remained in negative territory, falling by a real -2.9 percent over end-2010. Under the circumstances, the share of loans granted to non-financial corporations in the loans to the private sector expanded to 52.3 percent at mid-2011 versus 51.2 percent at end-2010.

Loans to households receded against the background of the protracted stalemate in consumer credit (down by a real 4.3 percent from December 2010), despite the promotional offers launched by credit institutions, i.e. lower interest rates on new consumer loans. The volume of mortgage loans followed a downward drift in the first five months of this year, partly as a result of the “First Home” programme being discontinued in the period April-May. The resumption of this programme in June 2011 caused the real dynamics of mortgage loans to return to positive territory, edging up by a real 0.6 percent over December 2010. Households retained their preference for taking foreign currency-denominated credit in terms of both consumer and mortgage loans, owing to their perception of easier lending terms (lower rates), even though their income is mostly expressed in domestic currency.

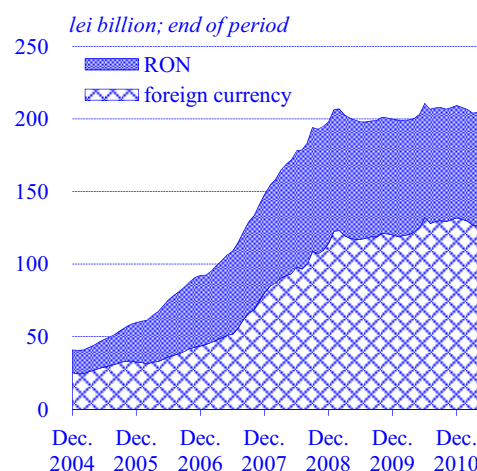
In fact, foreign currency-denominated credit still prevailed across the economy as a whole, accounting for 62.9 percent of the loan stock, and the dynamics of such loans remained in positive territory at 3.1 percent<sup>2</sup> against December 2010. The breakdown of financing sources however pinpoints the wider gap between saving and indebtedness in foreign currency, with the latter’s coverage by the former shrinking to 44.9 percent in June 2011 from 48.5 percent in December 2010. Loans in domestic currency witnessed a relative flattening of their downward trend during 2011 H1, standing in June only 0.4 percent lower than in December 2010 (real change).

The breakdown of loans to the private sector by maturity shows a rebound in short-term – especially corporate – loans, their real growth coming in at 3.3 percent versus end-2010. This was accompanied by the still negative dynamics of medium- and long-term loans. Against this backdrop,

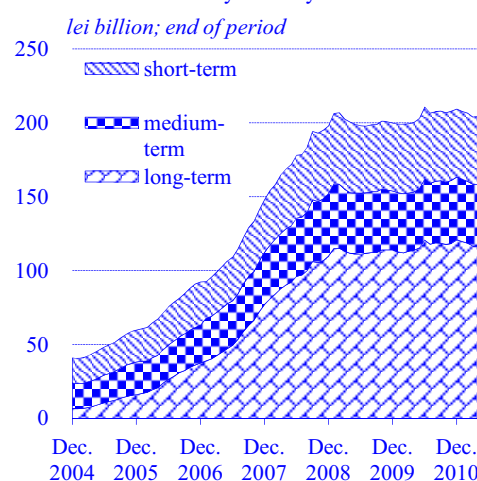
### Non-government Credit - by institutional sector -



### Non-government Credit - by currency -



### Non-government Credit - by maturity -



<sup>1</sup> According to data released by the Central Credit Register.

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

**Key Prudential Indicators**

	<i>percent</i>	
	Dec. 2010	Jun. 2011
<b>Capital risk</b>		
Solvency ratio ( $\geq 8\%$ )	15.0	14.2
Leverage ratio <sup>1</sup>	8.1	7.8
<b>Credit risk</b>		
Overdue and doubtful loans (net)/ Total credit portfolio (net)	2.23	2.51
Total past-due doubtful claims (net)/ Bank liabilities (net)	1.47	1.70
Credit risk ratio <sup>2</sup>	20.8	21.9
General risk ratio	44.6	44.8
<b>Liquidity risk</b>		
Liquidity ratio <sup>3</sup>	1.35	1.37
<b>Profitability<sup>4</sup></b>		
ROA (Net income/Total assets)	-0.2	0.1
ROE (Net income/Tier-1 capital)	-1.7	0.6

1) Tier-1 capital/Total average assets;

2) Gross 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.

short-term loans accounted for 22.8 percent of the loan stock, up slightly from 21.9 percent in December 2010, whereas the shares of medium- and long-term loans narrowed marginally to 20.3 percent and 56.9 percent respectively. In terms of maturity matching, long-term assets were further predominantly financed via short-term liabilities.

The developments in the Romanian banking system capitalisation were mirrored by the dynamics of capital adequacy indicators. The solvency ratio and the leverage ratio declined against end-2010, but their mid-2011 levels remained at comfortable levels: 14.2 percent and 7.8 percent respectively. Although the credit risk ratio was still edging up, worth noting is the considerable slowdown in the growth rate of the value of loans classified under "doubtful" and "loss", with a nominal change of 7.7 percent against December 2010 compared to 24.5 percent in the same year-ago period.

The general risk ratio staying below 50 percent continues to reflect the propensity of credit institutions for low-risk investments, government securities in particular. Nevertheless, the fact that profitability indicators re-entered positive territory at end-June 2011 is indicative of such entities shifting the focus back onto their core activity, i.e. lending to the private sector.

## LEGISLATIVE INDEX

### Main rules and regulations adopted in the economic, financial, and banking areas in June 2011

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**Law No. 82** of 6 June 2011 approves Government Emergency Ordinance No. 131/2010 amending and supplementing Government Ordinance No. 39/1996 concerning the setting up and operation of the Deposit Guarantee Fund in the banking system (*Monitorul Oficial al României* No. 411/10 June 2011).

**Law No. 88** of 6 June 2011 approves Government Emergency Ordinance No. 59/2010 amending Law No. 571/2003 regarding the Tax Code (*Monitorul Oficial al României* No. 411/10 June 2011).

**Law No. 91** of 6 June 2011 amends Government Emergency Ordinance No. 88/1997 on the privatisation of commercial companies (*Monitorul Oficial al României* No. 407/9 June 2011).

**Law No. 102** of 15 June 2011 approves Government Emergency Ordinance No. 108/2010 amending and supplementing Law No. 76/2002 on the unemployment insurance system and fostering employment (*Monitorul Oficial al României* No. 426/17 June 2011).

**Law No. 103** of 15 June 2011 approves Government Emergency Ordinance No. 78/2010 amending and supplementing Law No. 118/2010 on certain measures necessary for the restoration of budgetary balance (*Monitorul Oficial al României* No. 426/17 June 2011).

**Order No. 43** of 16 June 2011 by the President of the National Securities Commission approves Instruction No. 4/2011 on the registration and erasure of securities from the records of the National Securities Commission (*Monitorul Oficial al României* No. 506/18 July 2011).

**Law No. 127** of 20 June 2011 on the issue of electronic money (*Monitorul Oficial al României* No. 437/22 June 2011).

**Government Decision No. 642** of 22 June 2011 approves the specific excise duty expressed in euro equivalent per 1,000 cigarettes (*Monitorul Oficial al României* No. 447/27 June 2011).

**Government Emergency Ordinance No. 59** of 29 June 2011 establishes certain measures relating to pensions, as provided under Article 1 letters c) to h) of Law No. 119/2010 on the establishment of certain measures relating to pensions (*Monitorul Oficial al României* No. 457/30 June 2011).

**Order No. 2229** of 29 June 2011 by the Minister of Public Finance approves the issue prospectuses for discount Treasury certificates and benchmark government securities for July 2011 (*Monitorul Oficial al României* No. 457/30 June 2011).

**Order No. 1** of 30 June 2011 by the President of the Deposit Guarantee Fund in the banking system approves the Statute of the Deposit Guarantee Fund in the banking system (*Monitorul Oficial al României* No. 499/13 July 2011).

**Order No. 32** of 30 June 2011 by the President of the Romanian Energy Regulatory Authority approves the Regulation on the organisation and functioning of the intraday electricity market (*Monitorul Oficial al României* No. 495/12 July 2011).

## **Main regulations issued by the National Bank of Romania in June 2011**

**Circular No. 18** of 1 June 2011 sets the reference rate of the National Bank of Romania for June 2011 at 6.25 percent per annum (*Monitorul Oficial al României* No. 383/1 June 2011).

**Circular No. 19** of 3 June 2011 regarding the putting into circulation of a silver collector coin dedicated to “The International Year of Chemistry” (*Monitorul Oficial al României* No. 407/9 June 2011).

**Order No. 2** of 3 June 2011 approves the Methodological Norms on the regular reports containing financial and accounting statistical information applicable to Romanian branches of credit institutions from other Member States (*Monitorul Oficial al României* No. 418/15 June 2011).

**Order No. 3** of 3 June 2011 approves the Methodological Norms on the FINREP reporting framework at individual level, in compliance with the International Financial Reporting Standards applicable to credit institutions for prudential purposes (*Monitorul Oficial al României* No. 418/15 June 2011).

**Regulation No. 6** of 10 June 2011 amends and supplements NBR Regulation No. 25/2009 on the use of the advanced measurement approach and the approval of credit institutions using this approach for operational risk (*Monitorul Oficial al României* No. 438/22 June 2011).

**Circular No. 20** of 14 June 2011 sets the minimum reserve requirement ratios starting with the 24 May - 23 June 2011 maintenance period (*Monitorul Oficial al României* No. 436/22 June 2011).

**Order No. 4** of 15 June 2011 approves the operational framework for TARGET2-Romania payment system (*Monitorul Oficial al României* No. 443/24 June 2011).

**Order No. 637** of 15 June 2011 designates the systems covered by Law No. 253/2004 on settlement finality in payment and securities settlement systems (*Monitorul Oficial al României* No. 443/24 June 2011).

**Circular No. 21** of 20 June 2011 concerning the putting into circulation of a silver collector coin celebrating the 150th anniversary of the Coat of Arms of the United Principalities of Moldavia and Wallachia (*Monitorul Oficial al României* No. 472/5 July 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)

Credit institutions in 2011 H1 (Monthly Bulletin No. 6/2011)





# *Statistical Section*

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*Symbols used in tables:*

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

c = confidential (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>	
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	4.1	-5.5	12.5	1.87	-29.1	-10.3	-37.3	-15.6
2010	513,640.8	-1.3	4.5	5.5	17.0	6.33	-13.5	-5.3	-6.6	13.7
2010 Q2	117,126.5	-0.4	3.8	6.8	20.2	6.08	-7.0	-1.2	-6.1	15.0
Q3	139,408.3	-2.2	7.9	4.5	14.3	7.18	-17.1	-4.3	-7.5	13.7
Q4	159,842.7	-0.6	3.5	6.3	12.7	8.49	-5.3	-8.2	4.8	17.7
2011 Q1	106,723.5	1.7	7.9	11.4	13.8	10.70	-2.9	-5.6	5.0	7.2
Q2	...	1.4 <sup>e</sup>	...	4.0	2.9	8.65	...	-5.9	-3.2	6.4
2010 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
2011 Jan.	x	x	x	11.8	15.3	10.21	x	-7.2	9.4	6.2
Feb.	x	x	x	12.9	15.1	10.86	x	-4.6	10.9	8.8
Mar.	x	x	x	9.8	11.6	11.03	x	-5.3	-2.2	6.5
Apr.	x	x	x	3.6	3.7	9.62	x	-3.6	-0.5	8.8
May	x	x	x	7.4	6.2	7.97	x	-4.5	2.9	4.2
Jun.	x	x	x	1.0	-0.8	8.39	x	-9.4	-10.9	6.6

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	
2006	25,850	37,609	-11,759	-10,155	8,725	4,667.2	460.5	5.2	18.4	16.1	21.4
2007	29,549	47,371	-17,822	-16,713	7,049	4,885.3	367.8	4.1	21.8	20.3	19.8
2008	33,725	52,834	-19,109	-16,157	9,310	5,046.3	403.4	4.4	26.1	25.6	22.7
2009	29,084	35,955	-6,871	-4,915	3,554	4,774.3	709.4	7.8	4.8	4.0	10.8
2010	37,294	43,199	-5,905	-4,969	2,552	...	630.0	6.87	...	...	1.3
2010 Q2	9,267	11,167	-1,900	-3,645	1,148	4,264.3	680.8	7.5	3.8	3.5	2.77
Q3	9,696	10,912	-1,216	-4,126	2,156	4,194.1	670.2	7.35	-0.8	-1.5	-1.09
Q4	10,429	11,931	-1,502	-4,969	2,552	4,101.6	630.0	6.87	0.7	-0.1	-1.21
2011 Q1	11,028	11,595	-567	-735	416	4,113.0	539.7	5.92	-0.3	-0.3	-2.11
Q2	10,983	12,916	-1,933	-2,601	1,089	4,185.0	436.0	4.78	3.6	3.3	...
2010 Jun.	3,363	3,976	-613	-3,645	1,148	4,264.3	680.8	7.5	3.4	3.1	x
Jul.	3,389	3,737	-348	-3,737	1,450	4,247.7	679.5	7.5	-1.7	-2.5	x
Aug.	2,786	3,153	-367	-3,942	1,807	4,223.3	675.8	7.41	0.1	-0.7	x
Sep.	3,521	4,022	-501	-4,126	2,156	4,194.1	670.2	7.35	-0.8	-1.4	x
Oct.	3,520	3,950	-430	-4,505	2,203	4,162.5	645.5	7.08	-1.9	-2.5	x
Nov.	3,618	4,207	-589	-4,612	2,504	4,146.4	633.5	6.95	1.8	0.8	x
Dec.	3,291	3,774	-483	-4,969	2,552	4,101.6	630.0	6.87	2.2	1.3	x
2011 Jan.	3,422	3,349	+73	-31	309	4,095.2	615.0	6.74	-0.2	-0.1	x
Feb.	3,513	3,639	-126	-102	247	4,096.5	600.3	6.58	0.2	0.2	x
Mar.	4,093	4,607	-514	-735	416	4,113.0	539.7	5.92	-0.9	-1.1	x
Apr.	3,385	4,041	-656	-1,305	545	4,130.7	493.4	5.41	4.7	4.3	x
May	3,834	4,616	-782	-1,954	1,017	4,155.0	453.1	4.97	2.3	2.1	x
Jun.	3,764	4,258	-494	-2,601	1,089	4,185.0	436.0	4.78	3.8	3.5	x

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

1) 2006-2008: final annual data, 2009: semifinial quarterly and annual data, 2010: provisional quarterly and annual data, 2011: 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) 2006-2009: final annual data, 2010: provisional monthly, quarterly and annual data, January - May 2011: revised data, June 2011: estimate. Cumulative values are calculated by adding monthly flows expressed in EUR millions and rounded to the nearest whole number. 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:	loans to the private sector
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	270,668.0	209,293.6	
2010 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	270,668.0	209,293.6	
2011 Q1	7.53	7.59	5.39	7.5	4.2247	4.1141	12.52	6.62	x	265,443.6	203,956.4	
Q2	8.23	8.34	5.75	8.3	4.1703	4.2341	12.06	6.37	x	280,917.8	213,651.2	
2010 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	12.65	6.70	6.25	270,668.0	209,293.6	
2011 Jan.	6.99	6.90	5.06	7.0	4.2622	4.2549	12.40	6.68	6.25	270,373.3	207,826.1	
Feb.	7.60	7.70	5.49	7.6	4.2472	4.2150	12.61	6.67	6.25	269,245.9	206,630.4	
Mar.	8.01	8.18	5.61	8.0	4.1646	4.1141	12.54	6.51	6.25	265,443.6	203,956.4	
Apr.	8.34	8.48	5.67	8.4	4.0992	4.0744	12.16	6.45	6.25	266,255.1	204,625.0	
May	8.41	8.55	5.79	8.5	4.1120	4.1208	12.13	6.38	6.25	272,531.6	207,669.2	
Jun.	7.93	7.98	5.81	8.0	4.1929	4.2341	11.90	6.27	6.25	280,917.8	213,651.2	
Jul.	4.85	4.80	3.38	4.9	4.2405	4.2403	...	...	6.25	...	...	

Period	Monetary aggregates <sup>10</sup> (lei mill.)			International reserves <sup>10</sup> (EUR mill.)			MLT foreign debt <sup>10,14</sup> (EUR mill.)	MLT foreign debt service <sup>9</sup> (EUR mill.)	Consolidated general gov't <sup>9</sup> deficit (-) surplus (+) (lei mill.)
	M3	M2	M1	total	gold	forex			
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	8,466.2	-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	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,788.2	14,595.3	-33,305.2
2010 Q2	195,086.4	192,273.8	80,491.2	34,999.2	3,372.2	31,627.0	70,994.0	6,275.4	-18,070.0
Q3	195,738.8	192,590.4	81,499.4	35,780.8	3,201.6	32,579.2	71,780.9	10,842.0	-23,324.5
Q4	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,788.2	14,595.3	-33,305.2
2011 Q1	196,331.0	192,901.1	77,759.0	36,123.4	3,356.2	32,767.2	74,278.2	2,238.4	-5,190.2
Q2	199,911.9	196,089.6	80,044.5	37,873.3	3,471.6	34,401.7	75,665.4	5,435.7	-11,259.6
2010 Jun.	195,086.4	192,273.8	80,491.2	34,999.2	3,372.2	31,627.0	70,994.0	6,275.4	-18,070.0
Jul.	193,732.5	190,773.0	79,844.2	34,571.2	2,991.2	31,580.0	70,499.3	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	71,780.9	10,842.0	-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.	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,788.2	14,595.3	-33,305.2
2011 Jan.	199,216.4	196,008.0	80,065.7	35,946.8	3,257.7	32,689.1	72,913.2	824.1	+819.3
Feb.	198,130.4	194,801.0	79,357.2	35,466.6	3,398.6	32,068.0	72,862.1	1,414.3	-2,340.9
Mar.	196,331.0	192,901.1	77,759.0	36,123.4	3,356.2	32,767.2	74,278.2	2,238.4	-5,190.2
Apr.	196,484.0	192,979.0	77,892.8	35,513.2	3,440.0	32,073.2	73,723.6	3,154.0	-4,356.1
May	198,250.7	194,621.2	78,131.7	36,262.2	3,555.5	32,706.7	74,565.3	3,697.4	-7,425.8
Jun.	199,911.9	196,089.6	80,044.5	37,873.3	3,471.6	34,401.7	75,665.4	5,435.7	-11,259.6
Jul.	...	...	...	36,447.3	3,767.3	32,680.0	...	...	...

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.

**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
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
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
Feb.	0.77	1.76	0.27	0.03	101.55	102.92	101.10	99.92	107.60	108.83	107.27	105.96
Mar.	0.60	1.17	0.51	-0.34	102.16	104.12	101.62	99.58	108.01	109.92	107.41	105.70
Apr.	0.66	0.92	0.87	-0.42	102.83	105.08	102.50	99.16	108.34	110.91	107.74	104.76
May	0.21	0.21	0.16	0.36	103.05	105.30	102.66	99.52	108.41	111.23	107.70	104.65
Jun.	-0.29	-1.34	0.19	0.68	102.75	103.89	102.86	100.20	107.93	109.81	107.74	104.76
Jul.	-0.35	-1.95	0.44	0.91	102.39	101.86	103.31	101.11	104.85	105.65	104.97	103.09

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
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	105.79	107.76	102.05	102.12	97.38	107.06	106.85	107.48	103.76	103.13
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	108.38	112.67	104.20	104.30	96.95	111.13	110.42	112.50	103.11	102.52
2011 Jan.	110.21	108.75	114.07	107.59	107.64	104.19	112.04	111.11	113.83	101.69	100.95
Feb.	110.86	109.04	115.72	108.56	108.58	107.35	112.87	111.65	115.23	101.43	100.18
Mar.	111.03	109.48	115.07	105.87	105.80	110.65	113.35	112.46	115.07	100.69	100.19
Apr.	109.62	108.77	111.82	102.49	102.42	107.41	111.21	110.95	111.70	103.46	102.97
May	107.97	107.83	108.31	104.22	104.19	106.38	108.95	109.36	108.18	103.79	103.38
Jun.	108.39	108.29	108.65	103.04	103.01	104.95	109.42	110.00	108.35	104.44	103.73

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.)
2010 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
Feb.	6.25	109.4	6.25	78.2	6.25	-	x	-	x	-	x	-	x
Mar.	6.25	19.5	6.25	524.6	6.25	-	x	-	x	-	x	-	x
Apr.	6.25	63.5	6.25	184.7	6.25	-	x	-	x	-	x	-	x
May	6.25	0.4	6.25	13.3	6.25	-	x	-	x	-	x	-	x
Jun.	6.25	0.5	6.25	1.3	6.25	-	x	-	x	-	x	-	x
Jul.	6.25	12.8	6.25	52.0	6.25	-	x	-	x	-	x	-	x

**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.)
2010 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
Feb.	0.2	10.25	6,304.2	2.25
Mar.	-	10.25	14,157.8	2.25
Apr.	-	10.25	34,612.5	2.25
May	-	10.25	39,886.0	2.25
Jun.	-	10.25	45,638.7	2.25
Jul.	-	10.25	51,450.5	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
2010 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
Feb.	1.54 *	0.40 *	0.79 *	15.00	25.00
Mar.	1.56 *	0.43 *	0.79	15.00	25.00
Apr.	1.86 *	0.51 *	0.79	15.00	20.00 *
May	1.48 *	0.41 *	0.75 *	15.00	20.00
Jun.	1.47 *	0.37 *	0.75	15.00	20.00
Jul.	1.56 *	0.65 *	0.78 *	15.00	20.00

\*) 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
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	3,143.4	27,181.9	26,793.6	17,771.4	25,166.4	46,667.2	55,103.4
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	3,143.4	28,603.7	26,793.6	19,056.0	25,166.4	49,450.1	55,103.4
2011 Jan.	1,729.2	3,225.7	28,217.0	26,398.5	18,114.5	18,161.8	48,060.7	47,786.0
Feb.	1,704.9	3,134.8	28,175.2	27,076.7	19,437.6	18,653.0	49,317.7	48,864.5
Mar.	1,820.4	3,170.2	28,385.9	26,238.2	20,055.3	20,472.4	50,261.6	49,880.8
Apr.	1,790.5	3,200.6	28,329.7	26,845.4	19,320.7	18,295.9	49,440.8	48,341.9
May	1,818.1	3,142.0	28,246.8	26,490.2	20,417.0	20,827.2	50,481.9	50,459.3
Jun.	1,800.1	3,112.8	28,492.0	26,952.7	20,600.5	22,233.1	50,892.7	52,298.6

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

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

(lei million; end of period)

Period	Total ASSETS	Total	Foreign assets					Shares and other equity
			Cash and other payment means	Monetary gold	SDR holdings with IMF	Loans*	Marketable securities other than shares	
2010 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>164,435.5</b>	<b>158,736.4</b>	0.1	15,050.9	3,403.7	42,233.2	92,784.9	5,263.6
2011 Jan.	<b>161,033.7</b>	<b>157,809.3</b>	0.1	13,838.5	3,323.3	39,631.9	95,754.1	5,261.5
Feb.	<b>159,771.7</b>	<b>154,138.0</b>	0.1	14,301.8	2,958.0	27,753.3	103,864.6	5,260.2
Mar.	<b>156,699.7</b>	<b>153,367.2</b>	0.2	13,785.2	2,827.0	23,545.2	107,953.8	5,255.8
Apr.	<b>152,269.0</b>	<b>148,787.5</b>	0.1	13,993.1	2,734.0	21,415.9	105,948.1	4,696.3
May	<b>156,628.6</b>	<b>153,421.6</b>	0.2	14,627.8	2,478.0	19,095.0	112,521.3	4,699.3
Jun.	<b>167,570.4</b>	<b>164,192.2</b>	0.3	14,675.2	2,524.8	28,270.1	114,019.9	4,702.0

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2010 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>5,699.1</b>	27.1	3,281.6	–	2.3	1,516.8	871.3
2011 Jan.	<b>3,224.4</b>	25.0	969.6	–	2.3	1,515.0	712.4
Feb.	<b>5,633.7</b>	26.1	3,158.0	–	2.3	1,517.2	930.1
Mar.	<b>3,332.5</b>	26.2	969.6	–	2.3	1,518.0	816.3
Apr.	<b>3,481.6</b>	26.0	1,031.8	–	2.3	1,517.0	904.5
May	<b>3,207.0</b>	27.5	637.9	–	2.3	1,514.2	1,025.0
Jun.	<b>3,378.2</b>	26.5	628.1	–	2.3	1,513.6	1,207.8

\*) 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
2010 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>164,435.5</b>	<b>44,395.9</b>	44,365.5	30.5	–	<b>120,039.6</b>	29,964.1
2011 Jan.	<b>161,033.7</b>	<b>48,180.2</b>	48,151.1	29.2	–	<b>112,853.5</b>	29,649.2
Feb.	<b>159,771.7</b>	<b>48,179.2</b>	48,150.0	29.2	–	<b>111,592.6</b>	30,237.6
Mar.	<b>156,699.7</b>	<b>48,171.7</b>	48,142.5	29.2	–	<b>108,528.0</b>	29,434.6
Apr.	<b>152,269.0</b>	<b>43,109.1</b>	43,079.9	29.2	–	<b>109,159.9</b>	30,072.0
May	<b>156,628.6</b>	<b>43,027.6</b>	42,999.0	28.6	–	<b>113,601.0</b>	29,659.7
Jun.	<b>167,570.4</b>	<b>43,042.4</b>	43,015.1	27.4	–	<b>124,527.9</b>	30,092.0

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					
2010 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	–	–	–	17,397.2	5,286.8
2011 Jan.	63,787.0	63,787.0	0.0	–	–	–	14,191.2	5,226.1
Feb.	63,165.1	63,165.1	0.0	–	–	–	13,141.5	5,048.4
Mar.	65,158.3	64,708.3	450.0	–	–	–	8,759.1	5,176.0
Apr.	62,836.2	62,336.2	500.0	–	–	–	11,429.4	4,822.4
May	65,121.3	64,466.3	655.0	–	–	–	14,299.7	4,520.3
Jun.	73,228.2	72,698.2	530.0	–	–	–	16,581.2	4,626.6

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

## 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
2010 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>388,412.8</b>	<b>12,898.8</b>	1,614.2	8,282.4	2,399.9	111.8	490.7
2011 Jan.	<b>382,771.0</b>	<b>14,302.6</b>	1,183.8	9,585.8	2,898.3	142.3	492.4
Feb.	<b>380,842.2</b>	<b>13,289.8</b>	1,130.2	7,783.8	3,748.6	140.8	486.3
Mar.	<b>375,272.9</b>	<b>11,807.4</b>	1,117.2	5,980.7	4,098.1	137.2	474.1
Apr.	<b>374,445.6</b>	<b>13,387.0</b>	1,316.7	8,286.3	3,171.0	134.2	478.8
May	<b>379,194.3</b>	<b>12,280.1</b>	1,376.9	6,755.8	3,524.0	136.9	486.5
Jun.	<b>389,405.7</b>	<b>11,956.2</b>	1,462.9	7,178.3	2,658.6	139.3	517.2

Period	Domestic assets							
	Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2010 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>375,513.9</b>	3,143.4	285,338.3	50,467.8	98.4	1,781.9	10,206.7	24,477.4
2011 Jan.	<b>368,468.4</b>	3,225.7	275,618.7	51,803.9	98.4	1,785.5	10,186.6	25,749.7
Feb.	<b>367,552.4</b>	3,134.8	274,932.2	51,931.7	98.4	1,825.5	10,163.1	25,466.7
Mar.	<b>363,465.5</b>	3,170.2	272,657.3	51,050.4	98.8	1,847.7	10,174.2	24,467.0
Apr.	<b>361,058.6</b>	3,200.6	267,734.6	51,283.3	62.9	1,858.1	10,231.8	26,687.3
May	<b>366,914.1</b>	3,142.0	271,846.1	54,065.4	98.4	1,868.2	10,239.2	25,654.8
Jun.	<b>377,449.5</b>	3,112.8	280,442.3	55,988.3	103.3	1,883.1	10,186.6	25,733.1

Period	Total LIABILITIES	Total	Foreign liabilities						
			Total	Overnight deposits	Deposits		Reverse repos	Marketable securities other than shares issued by credit institutions	Non- residents shares/ units issued by money market funds
					Time deposits (including loans)	Deposits redeemable at notice			
2010 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>388,412.8</b>	<b>103,246.6</b>	102,436.9	7,539.1	94,765.3	10.5	122.0	789.1	20.6
2011 Jan.	<b>382,771.0</b>	<b>101,556.9</b>	100,746.6	6,945.1	93,285.6	10.5	505.4	789.0	21.3
Feb.	<b>380,842.2</b>	<b>100,278.7</b>	99,468.2	7,538.7	91,396.2	10.5	522.9	788.8	21.6
Mar.	<b>375,272.9</b>	<b>99,743.3</b>	98,934.1	7,546.3	90,698.6	10.5	678.8	788.3	20.8
Apr.	<b>374,445.6</b>	<b>96,991.7</b>	96,183.0	5,333.2	90,148.2	10.5	691.0	788.1	20.6
May	<b>379,194.3</b>	<b>98,946.5</b>	98,137.2	6,921.5	90,953.5	10.5	251.7	788.4	20.9
Jun.	<b>389,405.7</b>	<b>104,941.6</b>	104,131.2	8,895.1	94,944.8	–	291.3	788.9	21.5

Period	Total	Domestic liabilities								
		Total	Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
2010 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>285,166.2</b>	197,609.8	60,842.2	132,138.5	–	4,629.1	403.6	3,161.3	54,791.3	29,200.1
2011 Jan.	<b>281,214.1</b>	191,520.4	60,782.0	128,145.9	–	2,592.6	483.3	3,265.4	55,155.1	30,789.9
Feb.	<b>280,563.5</b>	191,520.8	57,773.9	128,931.5	–	4,815.4	493.9	3,386.4	55,746.3	29,416.1
Mar.	<b>275,529.6</b>	187,491.1	57,711.0	127,159.9	–	2,620.2	489.6	3,494.1	56,239.1	27,815.7
Apr.	<b>277,453.9</b>	187,256.7	57,773.4	127,023.1	–	2,460.1	629.7	3,541.3	56,629.1	29,397.1
May	<b>280,247.7</b>	189,124.8	57,501.9	129,005.3	–	2,617.6	632.1	3,701.3	57,485.3	29,304.2
Jun.	<b>284,464.1</b>	191,715.6	59,856.5	128,820.2	–	3,039.0	638.1	3,852.0	58,125.6	30,132.8

### 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
2010 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>444,093.4</b>	<b>171,635.2</b>	15,050.9	3,403.7	1,614.3	50,515.5	95,184.8	111.8	5,754.2
2011 Jan.	<b>444,285.0</b>	<b>172,111.9</b>	13,838.5	3,323.3	1,183.9	49,217.7	98,652.4	142.3	5,753.8
Feb.	<b>438,515.9</b>	<b>167,427.8</b>	14,301.8	2,958.0	1,130.4	35,537.1	107,613.1	140.8	5,746.6
Mar.	<b>432,480.9</b>	<b>165,174.6</b>	13,785.2	2,827.0	1,117.4	29,526.0	112,051.8	137.2	5,729.9
Apr.	<b>430,302.2</b>	<b>162,174.5</b>	13,993.1	2,734.0	1,316.9	29,702.1	109,119.1	134.2	5,175.1
May	<b>440,117.2</b>	<b>165,701.8</b>	14,627.8	2,478.0	1,377.1	25,850.9	116,045.3	136.9	5,185.8
Jun.	<b>458,975.4</b>	<b>176,148.4</b>	14,675.2	2,524.8	1,463.2	35,448.4	116,678.5	139.3	5,219.1

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Loans to the private sector	Government credit (general government)		
2010 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>272,458.2</b>	220,539.5	209,293.6	11,245.9	50,291.9	1,626.8
2011 Jan.	<b>272,173.1</b>	218,885.6	207,826.1	11,059.5	51,658.1	1,629.4
Feb.	<b>271,088.1</b>	217,654.8	206,630.4	11,024.4	51,763.9	1,669.4
Mar.	<b>267,306.3</b>	214,721.0	203,956.4	10,764.6	50,895.2	1,690.1
Apr.	<b>268,127.7</b>	215,297.4	204,625.0	10,672.4	51,130.1	1,700.2
May	<b>274,415.4</b>	218,819.9	207,669.2	11,150.7	53,885.4	1,710.2
Jun.	<b>282,827.0</b>	225,255.3	213,651.2	11,604.1	55,835.1	1,736.5

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Marketable securities other than shares	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		Reverse repos
2010 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>444,093.4</b>	<b>147,642.5</b>	146,832.8	7,630.2	139,070.1	10.5	122.0	789.1
2011 Jan.	<b>444,285.0</b>	<b>149,737.1</b>	148,926.8	6,990.1	141,420.8	10.5	505.4	789.0
Feb.	<b>438,515.9</b>	<b>148,457.9</b>	147,647.4	7,583.3	139,530.8	10.5	522.9	788.8
Mar.	<b>432,480.9</b>	<b>147,915.0</b>	147,105.8	7,583.6	138,833.0	10.5	678.8	788.3
Apr.	<b>430,302.1</b>	<b>140,100.8</b>	139,292.1	5,521.0	133,069.5	10.5	691.0	788.1
May	<b>440,117.2</b>	<b>141,974.1</b>	141,164.8	7,028.3	133,874.3	10.5	251.7	788.4
Jun.	<b>458,975.3</b>	<b>147,984.0</b>	147,173.6	9,018.2	137,864.2	–	291.3	788.9

Period	Domestic liabilities*				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2010 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>296,450.9</b>	202,772.6	77,968.2	18,234.5	–2,524.4
2011 Jan.	<b>294,547.9</b>	199,216.4	75,351.8	22,632.7	–2,653.1
Feb.	<b>290,058.0</b>	198,130.4	74,819.7	20,822.0	–3,714.1
Mar.	<b>284,565.9</b>	196,331.0	70,889.8	21,674.3	–4,329.2
Apr.	<b>290,201.4</b>	196,484.0	74,241.0	24,326.1	–4,849.7
May	<b>298,143.0</b>	198,250.7	77,982.2	26,140.4	–4,230.2
Jun.	<b>310,991.3</b>	199,911.9	81,063.6	33,184.0	–3,168.2

\*) 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	
2007 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>202,772.6</b>	<b>81,592.3</b>	26,793.6	54,798.7	<b>117,979.8</b>	117,979.8	
2011 Jan.	<b>199,216.4</b>	<b>80,065.7</b>	26,398.5	53,667.2	<b>115,942.3</b>	115,942.3	
Feb.	<b>198,130.4</b>	<b>79,357.2</b>	27,076.7	52,280.6	<b>115,443.8</b>	115,443.8	
Mar.	<b>196,331.0</b>	<b>77,759.0</b>	26,238.2	51,520.9	<b>115,142.0</b>	115,142.0	
Apr.	<b>196,484.0</b>	<b>77,892.8</b>	26,845.4	51,047.4	<b>115,086.1</b>	115,086.1	
May	<b>198,250.7</b>	<b>78,131.7</b>	26,490.2	51,641.5	<b>116,489.5</b>	116,489.5	
Jun.	<b>199,911.9</b>	<b>80,044.5</b>	26,952.7	53,091.8	<b>116,045.0</b>	116,045.0	



Period	Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS	
		Total	M3-M2				Total, of which:	Loans to the private sector
			Repos	Money market fund shares/units (outstanding)	Marketable securities issued, with maturity of up to and including two years			
2007 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.	199,572.1	3,200.5	117.6	3,062.9	20.0	23,992.7	178,779.9	209,293.6
2011 Jan.	196,008.0	3,208.4	21.5	3,167.0	20.0	22,374.8	176,841.6	207,826.1
Feb.	194,801.0	3,329.4	21.4	3,288.0	20.0	18,970.0	179,160.5	206,630.4
Mar.	192,901.1	3,429.9	18.5	3,395.4	16.0	17,259.6	179,071.4	203,956.4
Apr.	192,979.0	3,505.0	10.6	3,478.4	16.0	22,073.7	174,410.3	204,625.0
May	194,621.2	3,629.5	10.6	3,602.8	16.0	23,727.6	174,523.1	207,669.2
Jun.	196,089.6	3,822.4	57.5	3,748.8	16.0	28,164.4	171,747.6	213,651.2

**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
2007 Dec.	<b>129,058.2</b>	<b>87,651.1</b>	<b>41,407.0</b>	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.	<b>129,194.3</b>	<b>85,726.0</b>	<b>43,468.3</b>	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	<b>130,993.6</b>	<b>86,564.6</b>	<b>44,429.0</b>	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	<b>133,549.7</b>	<b>89,100.5</b>	<b>44,449.2</b>	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	<b>137,341.3</b>	<b>88,466.4</b>	<b>48,874.9</b>	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	<b>137,317.3</b>	<b>90,054.9</b>	<b>47,262.4</b>	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	<b>140,789.5</b>	<b>92,797.7</b>	<b>47,991.9</b>	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	<b>140,370.4</b>	<b>92,353.3</b>	<b>48,017.1</b>	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	<b>141,334.3</b>	<b>93,518.7</b>	<b>47,815.6</b>	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	<b>145,450.5</b>	<b>95,469.4</b>	<b>49,981.2</b>	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	<b>140,657.7</b>	<b>91,541.5</b>	<b>49,116.1</b>	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	<b>142,079.9</b>	<b>92,619.8</b>	<b>49,460.0</b>	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	<b>151,371.9</b>	<b>98,744.1</b>	<b>52,627.8</b>	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	<b>154,119.5</b>	<b>95,738.2</b>	<b>58,381.3</b>	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	<b>154,347.1</b>	<b>96,230.4</b>	<b>58,116.7</b>	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	<b>154,109.1</b>	<b>96,887.7</b>	<b>57,221.4</b>	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	<b>154,554.1</b>	<b>97,849.6</b>	<b>56,704.5</b>	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	<b>155,370.9</b>	<b>99,151.0</b>	<b>56,219.9</b>	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	<b>158,055.4</b>	<b>101,746.1</b>	<b>56,309.3</b>	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	<b>158,634.1</b>	<b>101,459.3</b>	<b>57,174.9</b>	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	<b>161,392.1</b>	<b>102,849.5</b>	<b>58,542.6</b>	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	<b>161,695.6</b>	<b>100,614.4</b>	<b>61,081.2</b>	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	<b>162,066.6</b>	<b>99,435.7</b>	<b>62,630.9</b>	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	<b>163,527.7</b>	<b>100,429.2</b>	<b>63,098.5</b>	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	<b>167,743.3</b>	<b>102,688.3</b>	<b>65,055.0</b>	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	<b>164,347.6</b>	<b>100,543.6</b>	<b>63,803.9</b>	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	<b>165,173.3</b>	<b>102,432.6</b>	<b>62,740.7</b>	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	<b>167,120.4</b>	<b>105,233.1</b>	<b>61,887.3</b>	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	<b>167,264.0</b>	<b>106,374.5</b>	<b>60,889.6</b>	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6
May	<b>168,456.4</b>	<b>106,235.1</b>	<b>62,221.3</b>	101,227.0	62,807.7	38,419.3	56,103.7	35,936.6	20,167.1
Jun.	<b>170,077.1</b>	<b>105,501.2</b>	<b>64,575.9</b>	102,561.8	62,126.3	40,435.5	56,267.7	35,996.6	20,271.1
Jul.	<b>167,908.7</b>	<b>104,792.5</b>	<b>63,116.3</b>	101,348.2	61,950.4	39,397.9	55,538.5	35,410.1	20,128.4
Aug.	<b>169,418.8</b>	<b>105,949.3</b>	<b>63,469.5</b>	101,309.8	61,798.1	39,511.7	56,735.4	36,340.2	20,395.1
Sep.	<b>169,877.4</b>	<b>106,373.1</b>	<b>63,504.3</b>	100,808.2	61,509.2	39,299.0	57,576.0	37,042.6	20,533.4
Oct.	<b>168,936.3</b>	<b>105,508.5</b>	<b>63,427.8</b>	100,685.9	61,516.5	39,169.4	57,153.2	36,344.5	20,808.7
Nov.	<b>172,084.6</b>	<b>108,010.8</b>	<b>64,073.7</b>	101,558.4	62,054.5	39,503.9	59,334.1	38,308.1	21,026.0
Dec.	<b>177,431.3</b>	<b>113,475.8</b>	<b>63,955.5</b>	104,107.4	64,293.6	39,813.7	62,377.0	41,506.5	20,870.5
2011 Jan.	<b>174,307.6</b>	<b>111,210.1</b>	<b>63,097.5</b>	104,545.3	64,905.9	39,639.3	59,074.3	38,397.2	20,677.1
Feb.	<b>172,346.1</b>	<b>110,322.0</b>	<b>62,024.1</b>	105,228.2	65,886.5	39,341.8	56,675.0	36,956.1	19,718.9
Mar.	<b>171,404.9</b>	<b>110,323.9</b>	<b>61,081.0</b>	104,485.1	65,668.2	38,816.9	56,767.8	37,131.5	19,636.3
Apr.	<b>171,056.2</b>	<b>110,595.0</b>	<b>60,461.1</b>	104,431.4	65,842.4	38,589.0	56,349.7	37,077.1	19,272.6
May	<b>173,068.0</b>	<b>112,800.4</b>	<b>60,267.6</b>	105,084.6	66,015.9	39,068.7	57,802.2	39,083.5	18,718.7
Jun.	<b>174,311.1</b>	<b>113,931.9</b>	<b>60,379.2</b>	106,338.4	66,635.7	39,702.7	57,961.1	39,600.6	18,360.6

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				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	
2010 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>104,107.4</b>	<b>22,089.5</b>	13,809.5	7,118.7	1,161.3	<b>81,992.2</b>	<b>50,463.9</b>	47,296.0	3,167.8
2011 Jan.	<b>104,545.3</b>	<b>21,618.7</b>	13,325.9	7,045.1	1,247.7	<b>82,905.2</b>	<b>51,561.7</b>	48,272.8	3,288.9
Feb.	<b>105,228.2</b>	<b>21,783.5</b>	13,695.5	6,925.6	1,162.4	<b>83,423.3</b>	<b>52,172.6</b>	48,873.9	3,298.7
Mar.	<b>104,485.1</b>	<b>21,205.9</b>	13,217.2	6,854.4	1,134.4	<b>83,260.6</b>	<b>52,435.1</b>	49,123.8	3,311.3
Apr.	<b>104,431.4</b>	<b>21,342.1</b>	13,355.3	6,882.6	1,104.1	<b>83,078.7</b>	<b>52,479.0</b>	49,157.9	3,321.1
May	<b>105,084.6</b>	<b>21,019.4</b>	13,097.1	6,827.5	1,094.8	<b>84,054.5</b>	<b>52,910.7</b>	49,595.3	3,315.5
Jun.	<b>106,338.4</b>	<b>21,580.5</b>	13,482.5	7,014.6	1,083.4	<b>84,723.9</b>	<b>53,145.7</b>	49,776.6	3,369.0

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	
2010 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>27,975.9</b>	26,813.7	1,162.2	<b>3,552.5</b>	3,376.6	175.8	–	<b>25.6</b>
2011 Jan.	<b>27,960.5</b>	26,774.8	1,185.7	<b>3,382.9</b>	3,199.4	183.5	–	<b>21.5</b>
Feb.	<b>27,863.1</b>	26,666.9	1,196.1	<b>3,387.6</b>	3,211.3	176.3	–	<b>21.4</b>
Mar.	<b>27,510.3</b>	26,323.6	1,186.7	<b>3,315.3</b>	3,146.4	168.9	–	<b>18.5</b>
Apr.	<b>27,433.7</b>	26,183.4	1,250.3	<b>3,166.0</b>	2,999.4	166.6	–	<b>10.6</b>
May	<b>27,838.8</b>	26,565.0	1,273.8	<b>3,305.0</b>	3,114.7	190.4	–	<b>10.6</b>
Jun.	<b>28,288.1</b>	26,944.8	1,343.3	<b>3,290.2</b>	3,091.1	199.1	–	<b>34.0</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				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	
2010 Jun.	56,267.7	26,852.0	18,123.3	7,081.9	1,646.8	29,197.9	17,873.3	16,778.0	1,095.2
Jul.	55,538.5	26,652.1	18,081.1	6,858.7	1,712.3	28,667.7	17,322.1	16,196.3	1,125.8
Aug.	56,735.4	27,931.9	18,838.2	7,291.7	1,801.9	28,609.2	17,495.1	16,355.2	1,139.9
Sep.	57,576.0	28,780.4	19,363.7	7,236.3	2,180.4	28,601.1	17,671.9	16,505.9	1,166.0
Oct.	57,153.2	27,434.6	18,335.5	7,139.8	1,959.3	29,711.4	18,001.8	16,879.0	1,122.8
Nov.	59,334.1	29,389.8	19,847.4	7,512.8	2,029.6	29,937.1	18,453.5	17,321.3	1,132.2
Dec.	62,377.0	30,574.0	21,695.7	7,032.6	1,845.7	31,795.7	19,803.6	18,601.6	1,202.0
2011 Jan.	59,074.3	29,845.5	20,649.8	7,497.4	1,698.2	29,228.9	17,747.4	16,545.8	1,201.6
Feb.	56,675.0	28,192.3	19,218.7	7,212.8	1,760.8	28,482.8	17,737.4	16,534.7	1,202.7
Mar.	56,767.8	28,019.0	18,840.4	7,416.3	1,762.4	28,748.7	18,291.1	17,227.5	1,063.6
Apr.	56,349.7	27,509.8	19,032.0	6,745.3	1,732.5	28,839.9	18,045.1	16,929.7	1,115.3
May	57,802.2	28,595.5	20,051.1	6,960.0	1,584.4	29,206.7	19,032.4	17,874.2	1,158.2
Jun.	57,961.1	29,089.6	20,476.9	7,076.7	1,536.0	28,856.5	19,108.7	17,901.5	1,207.2

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							Repos
	Time deposits (continued)					Deposits redeemable at notice		
	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			
2010 Jun.	10,214.4	9,536.0	678.4	1,110.3	963.8	146.4	–	217.8
Jul.	10,217.1	9,568.2	648.9	1,128.5	993.4	135.1	–	218.7
Aug.	9,924.0	9,295.3	628.6	1,190.2	1,055.7	134.6	–	194.2
Sep.	9,945.3	9,342.0	603.3	983.9	869.4	114.5	–	194.6
Oct.	10,161.2	9,591.2	570.0	1,548.4	1,421.4	127.0	–	7.2
Nov.	10,156.7	9,580.5	576.1	1,326.9	1,189.1	137.8	–	7.2
Dec.	10,480.8	9,848.0	632.7	1,511.4	1,391.4	120.0	–	7.2
2011 Jan.	9,775.6	9,151.9	623.8	1,705.9	1,602.7	103.1	–	–
Feb.	9,073.6	8,538.9	534.7	1,671.7	1,571.8	100.0	–	–
Mar.	8,722.3	8,195.7	526.5	1,735.3	1,632.2	103.1	–	–
Apr.	9,422.2	8,883.4	538.8	1,372.6	1,260.6	112.1	–	–
May	8,943.1	8,355.9	587.2	1,231.2	1,136.6	94.5	–	–
Jun.	8,691.6	8,069.3	622.3	1,056.2	967.6	88.6	–	15.0

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				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	
2010 Jun.	11,247.4	2,629.5	1,277.5	1,288.7	63.3	8,503.0	5,985.8	5,379.5	606.3	2,447.0	2,071.0	376.0
Jul.	11,021.8	1,742.8	1,226.2	482.9	33.6	9,073.2	6,012.6	5,437.4	575.3	2,953.0	2,582.6	370.4
Aug.	11,373.5	1,617.0	1,107.7	452.8	56.5	9,624.4	6,571.0	6,036.8	534.2	2,953.1	2,685.4	267.7
Sep.	11,493.1	2,849.6	1,427.7	1,368.1	53.8	8,505.7	6,255.7	5,710.0	545.7	2,158.0	1,747.7	410.3
Oct.	11,097.0	1,633.8	1,183.8	425.5	24.5	9,273.7	6,274.0	5,669.7	604.3	2,905.4	2,498.2	407.3
Nov.	11,191.9	1,786.8	1,198.5	529.6	58.7	9,325.1	6,369.6	5,784.4	585.2	2,888.8	2,484.4	404.4
Dec.	10,946.9	1,529.7	1,043.8	450.9	35.0	9,332.6	6,547.1	5,973.0	574.1	2,720.5	2,315.2	405.3
2011 Jan.	10,688.0	1,616.4	1,191.8	389.9	34.7	9,071.6	6,715.2	6,093.3	621.9	2,293.3	1,891.5	401.9
Feb.	10,442.9	1,690.7	1,116.2	542.4	32.1	8,752.1	6,363.2	5,750.7	612.5	2,312.4	1,917.2	395.2
Mar.	10,152.0	1,802.5	1,248.8	521.0	32.7	8,349.5	6,275.3	5,658.5	616.8	2,020.8	1,642.2	378.6
Apr.	10,275.1	1,730.0	1,346.5	355.3	28.2	8,545.1	6,329.0	5,566.6	762.4	2,158.4	1,726.1	432.2
May	10,181.2	1,583.2	1,221.3	334.8	27.2	8,598.0	6,479.7	5,674.9	804.8	2,066.1	1,630.8	435.3
Jun.	10,011.6	2,000.5	1,318.4	648.2	33.9	8,002.5	6,368.7	5,537.1	831.6	1,559.9	1,118.3	441.6

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									
	Total	with maturity of up to and including one year	with maturity longer than one year							
2010 Jun.	70.2	68.5	1.8	–	114.9	22,833.2	21,312.6	1,518.8	1.8	133,813.0
Jul.	107.5	106.0	1.5	–	205.9	22,856.0	21,368.8	1,485.2	2.0	136,839.5
Aug.	100.3	98.8	1.5	–	132.1	21,479.3	19,829.4	1,647.6	2.4	136,781.8
Sep.	92.0	90.8	1.2	–	137.8	24,472.3	22,930.9	1,539.3	2.1	138,260.0
Oct.	94.3	93.2	1.1	–	189.5	24,802.6	23,451.1	1,349.4	2.1	137,924.0
Nov.	66.7	65.3	1.4	–	80.0	24,346.3	23,046.2	1,298.1	2.0	140,732.0
Dec.	64.9	64.2	0.7	–	84.7	19,271.2	18,234.5	1,034.4	2.3	146,832.8
2011 Jan.	63.1	62.2	0.8	–	–	23,644.0	22,632.7	1,009.0	2.3	148,926.8
Feb.	76.5	75.8	0.8	–	–	21,847.5	20,822.0	1,023.2	2.3	147,647.4
Mar.	53.4	49.4	4.0	–	–	22,524.1	21,674.3	847.1	2.6	147,105.8
Apr.	57.7	54.0	3.7	–	–	25,136.1	24,326.1	807.7	2.2	139,292.1
May	52.2	48.3	3.8	–	–	26,975.1	26,140.4	832.6	2.2	141,164.8
Jun.	73.9	70.0	3.9	–	8.6	33,955.3	33,184.0	769.2	2.1	147,173.6

**7.4. Domestic Credit**

(lei million; end of period)

Period	Total	Total	LOANS TO THE PRIVATE SECTOR											
			Total	lei						Total, of which:	non-financial corporations	house- holds		
				Total, of which:	short term		medium term		Total, of which:				non-financial corporations	house- holds
					non-financial corporations	house- holds	non-financial corporations	house- holds						
2007 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>270,668.0</b>	<b>209,293.6</b>	77,358.5	25,718.6	20,546.3	4,606.4	19,315.7	10,097.2	8,654.8	32,324.2	9,334.1	22,653.5		
2011 Jan.	<b>270,373.3</b>	<b>207,826.1</b>	76,908.6	26,112.6	20,851.5	4,658.6	18,868.8	9,808.1	8,501.6	31,927.1	9,327.9	22,271.9		
Feb.	<b>269,245.9</b>	<b>206,630.4</b>	76,954.8	26,273.4	21,126.0	4,534.3	18,849.2	9,915.5	8,426.3	31,832.2	9,341.3	22,155.4		
Mar.	<b>265,443.6</b>	<b>203,956.4</b>	77,007.3	26,436.3	21,248.8	4,549.8	18,748.7	9,846.2	8,381.7	31,822.4	9,384.8	22,102.3		
Apr.	<b>266,255.1</b>	<b>204,625.0</b>	78,129.5	27,324.5	22,147.5	4,501.5	18,967.9	10,020.6	8,440.7	31,837.1	9,313.3	22,179.9		
May	<b>272,531.6</b>	<b>207,669.2</b>	78,388.1	27,186.8	21,923.2	4,555.1	18,981.5	9,993.9	8,473.9	32,219.8	9,483.1	22,373.1		
Jun.	<b>280,917.8</b>	<b>213,651.2</b>	79,193.7	27,735.7	22,475.9	4,542.3	19,142.6	10,126.0	8,553.1	32,315.4	9,597.6	22,337.2		

Period	LOANS TO THE PRIVATE SECTOR (continued)										GOVERNMENT CREDIT*
	Total	foreign currency									
		short term			medium term			long term			
		Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households	
2007 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.	131,935.1	20,164.6	19,029.8	976.5	23,321.1	19,985.5	2,877.3	88,449.4	25,625.1	62,331.5	<b>61,374.5</b>
2011 Jan.	130,917.5	19,936.5	18,786.3	1,002.7	23,098.1	19,866.8	2,791.5	87,882.9	25,861.3	61,547.0	<b>62,547.2</b>
Feb.	129,675.5	19,802.9	18,610.5	1,047.2	23,001.7	19,640.7	2,852.4	86,871.0	25,595.3	60,741.4	<b>62,615.5</b>
Mar.	126,949.1	18,988.7	17,812.5	1,054.8	23,088.0	19,888.2	2,746.6	84,872.4	25,226.5	59,198.2	<b>61,487.1</b>
Apr.	126,495.4	19,106.6	17,814.8	1,168.5	22,731.9	19,648.2	2,632.6	84,657.0	25,226.1	58,992.5	<b>61,630.1</b>
May	129,281.0	19,617.6	18,244.4	1,214.4	23,127.8	19,987.9	2,637.7	86,535.6	25,481.1	60,539.1	<b>64,862.5</b>
Jun.	134,457.5	20,947.8	19,549.8	1,251.0	24,185.2	20,912.5	2,781.7	89,324.4	26,371.4	62,445.6	<b>67,266.6</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
2010 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>102,099.8</b>	35,914.6	51,994.8	14,190.4	<b>64,247.3</b>	26,531.4	27,763.4	9,952.5
2011 Jan.	<b>100,773.3</b>	35,432.2	51,717.0	13,624.2	<b>62,980.0</b>	26,030.6	27,398.9	9,550.4
Feb.	<b>99,756.9</b>	35,116.0	51,169.2	13,471.8	<b>62,353.7</b>	25,856.3	27,047.1	9,450.3
Mar.	<b>98,033.4</b>	35,033.8	50,137.9	12,861.7	<b>61,158.9</b>	25,762.6	26,377.6	9,018.7
Apr.	<b>97,915.9</b>	35,122.2	50,025.5	12,768.2	<b>60,921.9</b>	25,890.9	26,063.5	8,967.4
May	<b>99,793.2</b>	35,402.0	50,903.1	13,488.0	<b>62,012.8</b>	26,219.6	26,321.3	9,471.9
Jun.	<b>101,911.0</b>	35,432.7	52,480.7	13,997.6	<b>63,156.0</b>	26,227.6	27,094.7	9,833.7

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
lei		EUR	other currencies	lei		EUR	other currencies	
2010 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>8,908.4</b>	7,790.4	1,085.1	32.9
2011 Jan.	<b>28,862.6</b>	1,581.5	23,238.9	4,042.2	<b>8,930.8</b>	7,820.0	1,079.2	31.6
Feb.	<b>28,608.4</b>	1,573.1	23,044.9	3,990.4	<b>8,794.8</b>	7,686.5	1,077.2	31.0
Mar.	<b>28,075.9</b>	1,561.3	22,701.1	3,813.5	<b>8,798.7</b>	7,710.0	1,059.3	29.4
Apr.	<b>28,204.7</b>	1,554.4	22,877.7	3,772.6	<b>8,789.3</b>	7,676.8	1,084.3	28.2
May	<b>28,999.2</b>	1,548.8	23,464.0	3,986.4	<b>8,781.2</b>	7,633.7	1,117.8	29.7
Jun.	<b>29,910.1</b>	1,546.5	24,230.2	4,133.5	<b>8,844.9</b>	7,658.6	1,155.8	30.5



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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Total	Lei			Total	EUR			Total	Other currencies		
			with maturity				with maturity				with maturity		
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2010 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>104,617.9</b>	<b>39,977.6</b>	20,546.3	10,097.2	9,334.1	<b>60,984.6</b>	17,283.5	18,977.5	24,723.7	<b>3,655.7</b>	1,746.3	1,008.0	901.4
2011 Jan.	<b>104,501.9</b>	<b>39,987.4</b>	20,851.5	9,808.1	9,327.9	<b>61,062.3</b>	17,041.7	18,931.3	25,089.3	<b>3,452.2</b>	1,744.6	935.6	772.0
Feb.	<b>104,229.3</b>	<b>40,382.9</b>	21,126.0	9,915.5	9,341.3	<b>60,430.3</b>	16,987.3	18,610.9	24,832.1	<b>3,416.1</b>	1,623.2	1,029.7	763.2
Mar.	<b>103,407.0</b>	<b>40,479.8</b>	21,248.8	9,846.2	9,384.8	<b>59,830.5</b>	16,386.0	18,960.4	24,484.1	<b>3,096.7</b>	1,426.5	927.8	742.5
Apr.	<b>104,170.6</b>	<b>41,481.5</b>	22,147.5	10,020.6	9,313.3	<b>59,659.9</b>	16,430.9	18,722.7	24,506.3	<b>3,029.2</b>	1,383.8	925.5	719.8
May	<b>105,113.6</b>	<b>41,400.2</b>	21,923.2	9,993.9	9,483.1	<b>60,351.3</b>	16,665.3	18,954.8	24,731.2	<b>3,362.1</b>	1,579.1	1,033.1	749.9
Jun.	<b>109,033.1</b>	<b>42,199.5</b>	22,475.9	10,126.0	9,597.6	<b>62,932.7</b>	17,639.7	19,713.5	25,579.5	<b>3,900.9</b>	1,910.1	1,198.9	791.9

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					
2010 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>2,575.8</b>	61.7	9.9	2,514.1	714.4	<b>11,245.9</b>	5,265.6	5,980.3	0.0	<b>50,515.5</b>
2011 Jan.	<b>2,550.8</b>	59.6	10.0	2,491.3	740.0	<b>11,059.5</b>	5,198.6	5,860.8	0.0	<b>49,217.7</b>
Feb.	<b>2,644.2</b>	58.5	10.0	2,585.7	748.3	<b>11,024.4</b>	5,161.2	5,863.1	0.0	<b>35,537.1</b>
Mar.	<b>2,516.0</b>	57.0	10.0	2,459.0	749.0	<b>10,764.6</b>	4,762.0	6,002.5	0.0	<b>29,526.0</b>
Apr.	<b>2,538.5</b>	63.2	16.3	2,475.3	782.5	<b>10,672.4</b>	4,685.5	5,986.9	0.0	<b>29,702.1</b>
May	<b>2,762.4</b>	56.4	10.3	2,706.0	857.2	<b>11,150.7</b>	5,075.2	6,075.5	0.0	<b>25,850.9</b>
Jun.	<b>2,707.0</b>	55.0	10.6	2,652.1	853.9	<b>11,604.1</b>	5,244.8	6,359.2	0.0	<b>35,448.4</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
2010 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
2011 Jan.	<b>3,286.7</b>	1,692.7	1,472.0	30.2	24.2	67.6	3,286.7
Feb.	<b>3,408.0</b>	1,642.1	1,616.9	52.9	24.1	72.0	3,408.0
Mar.	<b>3,515.0</b>	1,722.5	1,656.5	60.1	23.6	52.3	3,515.0
Apr.	<b>3,561.9</b>	1,695.2	1,793.4	60.0	23.5	–10.3	3,561.9
May	<b>3,722.2</b>	1,554.7	2,015.4	59.5	23.9	68.7	3,722.2
Jun.	<b>3,873.6</b>	1,828.5	2,155.0	55.9	29.4	–195.3	3,873.6

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					Liabilities, of which:	
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IF and MMF shares/units)	IF and MMF shares/units	Non-financial assets	Remaining assets	IF shares/units
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
2010 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
2011 Jan.	<b>10,249.2</b>	1,378.0	1,367.4	6,957.3	313.4	59.6	173.6	9,852.4
Feb.	<b>10,455.2</b>	1,435.5	1,444.1	7,027.7	335.4	57.5	155.1	10,065.0
Mar.	<b>10,660.8</b>	1,518.3	1,396.4	7,238.1	358.5	57.3	92.3	10,280.0
Apr.	<b>10,803.0</b>	1,460.2	1,487.1	7,282.3	374.6	57.1	141.5	10,468.9
May	<b>11,163.2</b>	1,621.1	1,641.1	7,292.3	358.4	56.9	193.3	10,401.8
Jun.	<b>11,174.1</b>	1,676.9	1,785.4	7,122.5	347.4	56.6	185.3	10,347.0

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), excluding Proprietary 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 govern- ment	Total, of which:	Euro zone		Total, of which:	MFIs	General govern- ment	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
2010 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	–	145.7	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	–	200.9	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
2011 Jan.	1,472.0	1,287.7	666.3	20.2	571.1	621.5	542.8	184.3	169.8	–	169.8	14.4	6.4
Feb.	1,616.9	1,414.7	798.7	38.3	685.3	616.0	556.1	202.2	186.0	–	186.0	16.3	6.4
Mar.	1,656.5	1,367.3	733.4	21.8	636.6	633.9	557.6	289.2	277.8	–	277.8	11.4	4.1
Apr.	1,793.4	1,477.1	845.2	22.3	747.9	632.0	557.9	316.3	305.0	–	305.0	11.3	4.1
May	2,015.4	1,638.7	1,016.4	22.3	918.1	622.3	557.9	376.7	365.3	–	365.3	11.4	2.2
Jun.	2,155.0	1,665.9	1,031.3	22.3	933.9	634.6	570.2	489.1	477.0	–	477.0	12.1	2.3

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. 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 govern- ment	Total, of which:	Euro zone	Total, of which:	Euro zone	Total, of which:	MFIs	General govern- ment	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	–
2010 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	–
2011 Jan.	811.9	53.2	53.2	–	53.2	–	–	c	–	–	–	c	–
Feb.	866.0	52.7	52.7	–	52.7	–	–	c	–	–	–	c	–
Mar.	806.9	8.9	8.9	c	8.2	–	–	c	–	–	–	c	–
Apr.	882.4	38.9	38.9	–	38.9	–	–	c	–	–	–	c	–
May	947.4	36.4	36.4	–	36.4	–	–	c	–	–	–	c	–
Jun.	994.6	36.6	36.6	–	36.6	–	–	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 Proprietary Fund.

**8.2.2. Investment Funds, other than MMFS (IFS)**

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						EUR-Denominated				
	with original maturity > 2 years						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	General government	
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
2010 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
2011 Jan.	754.6	337.1	92.6	244.5	417.4	206.7	555.4	432.5	429.9	–	429.9
Feb.	809.0	384.2	95.2	289.0	424.9	213.3	578.1	455.9	452.9	–	452.9
Mar.	793.7	369.2	94.2	274.9	424.6	210.8	589.5	574.3	569.2	–	569.2
Apr.	839.3	417.2	91.6	325.6	422.0	207.3	601.9	586.8	579.5	–	579.5
May	906.6	478.2	92.3	385.9	428.5	208.9	690.8	675.5	659.2	–	659.2
Jun.	953.7	528.8	92.9	435.9	424.9	203.7	787.8	772.0	754.5	–	754.5

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.

**8.3. 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
2010 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
2011 Jan.	30.2	16.2	–	14.0
Feb.	52.9	16.3	–	36.6
Mar.	60.1	16.4	–	43.7
Apr.	60.0	16.5	–	43.5
May	59.5	16.6	–	42.9
Jun.	55.9	8.1	–	47.9

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
2010 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
2011 Jan.	6,879.6	3,804.7	116.2	1.0	2,788.2	77.8	46.8
Feb.	6,944.4	3,852.7	118.1	1.0	2,825.2	83.2	51.2
Mar.	7,153.0	3,999.9	119.5	1.0	2,884.2	85.1	53.8
Apr.	7,198.2	4,044.0	122.3	1.0	2,886.2	84.1	52.8
May	7,214.1	4,082.6	122.0	0.9	2,870.2	78.2	48.9
Jun.	7,044.1	4,033.7	121.0	0.9	2,733.1	78.4	50.3

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.

**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
2010 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
2011 Jan.	<b>4,646.1</b>	4,568.4	2,287.7	42.0	2,069.2	77.7	46.7
Feb.	<b>4,740.1</b>	4,656.9	2,353.8	44.1	2,111.6	83.2	51.2
Mar.	<b>4,912.7</b>	4,827.6	2,472.4	44.5	2,162.2	85.1	53.8
Apr.	<b>4,927.2</b>	4,843.1	2,485.9	47.2	2,165.4	84.1	52.8
May	<b>4,960.7</b>	4,882.5	2,549.3	46.5	2,148.3	78.2	48.8
Jun.	<b>4,867.1</b>	4,788.9	2,535.8	43.6	2,054.2	78.2	50.3

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 Proprietatea 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
2010 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
2011 Jan.	8,093.1	417.8	604.7	462.1	1.9	619.0	5,987.6	1,759.3	1,201.6
Feb.	8,282.8	435.2	641.1	475.2	1.7	622.8	6,106.8	1,782.2	1,220.5
Mar.	8,455.3	421.1	628.4	489.9	1.8	598.8	6,315.4	1,824.7	1,271.0
Apr.	8,646.0	422.1	653.8	501.2	1.8	593.0	6,474.2	1,822.9	1,257.3
May	8,617.2	415.3	630.3	497.4	1.8	596.1	6,476.3	1,784.6	1,234.0
Jun.	8,607.7	411.3	640.6	496.2	1.6	577.4	6,480.6	1,739.3	1,203.9

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), excluding Proprietatea 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>36,236.7</b>	26,233.4	3,628.6	6,374.7	7,030.0	26,571.1	2,635.5
Dec.	<b>36,105.8</b>	25,681.4	4,289.1	6,135.3	7,580.7	25,375.4	3,149.7
2011 Mar.	<b>33,399.2</b>	23,738.1	3,557.9	6,103.3	7,738.3	22,692.6	2,968.3

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

### 9.2. Balance Sheet Structure as at 31 March 2011 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>33,399.2</b>	23,738.1	3,557.9	6,103.3	7,738.3	22,692.6	2,968.3
Consumer loans	<b>409.6</b>	c	21.0	c	141.5	c	c
Mortgage and/or real estate loans	<b>c</b>	c	c	c	c	c	c
Micro-loans	<b>22.6</b>	18.8	1.6	2.2	11.3	c	2.3
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>6,590.2</b>	4,895.8	230.1	1,464.3	1,533.0	4,612.3	444.9
Issue of collateral and assumption of commitments, including loan collateralisation	<b>1,490.9</b>	5.6	416.4	1,068.9	156.7	1,315.4	18.8
Other financing forms similar in nature to loans	<b>-</b>	-	-	-	-	-	-
Multiple lending activities	<b>24,761.2</b>	18,447.7	2,875.2	3,438.3	5,839.1	16,505.4	2,416.7

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

### 9.3. 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>5,690.7</b>	3,324.3	2,207.5	158.9	<b>4,944.5</b>	3,218.2	1,660.5	65.9
Dec.	<b>5,690.9</b>	3,404.3	2,119.3	167.3	<b>4,936.4</b>	3,288.3	1,581.5	66.6
2011 Mar.	<b>5,265.8</b>	3,208.5	1,904.4	152.9	<b>4,547.7</b>	3,073.9	1,414.5	59.3

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
Dec.	<b>444.7</b>	24.9	323.7	96.1	<b>309.8</b>	91.1	214.1	4.6
2011 Mar.	<b>412.9</b>	23.9	299.4	89.5	<b>305.1</b>	110.7	190.5	4.0

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>19,944.7</b>	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6
Dec.	<b>19,386.1</b>	1,861.9	759.1	928.6	174.2	17,277.1	690.8	11,804.0	4,782.3
2011 Mar.	<b>17,928.7</b>	1,932.7	798.3	941.2	193.3	15,771.1	630.3	10,302.0	4,838.7

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	Total	in other currency			Total	in lei	in euro	in other currency	
		with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years					
2008 Mar.	133.5	4.7	87.6	41.2	<b>469.9</b>	44.4	416.6	8.8	<b>41.2</b>
Jun.	142.7	1.7	94.7	46.2	<b>453.1</b>	36.8	408.7	7.6	<b>31.0</b>
Sep.	189.6	2.1	129.8	57.7	<b>567.0</b>	50.5	508.9	7.6	<b>31.3</b>
Dec.	238.8	6.0	128.4	104.4	<b>587.3</b>	62.4	517.4	7.5	<b>54.7</b>
2009 Mar.	235.1	3.3	121.4	110.3	<b>577.2</b>	61.4	508.4	7.4	<b>2.2</b>
Jun.	248.5	2.9	120.2	125.4	<b>538.3</b>	63.9	468.4	5.9	<b>2.0</b>
Sep.	264.1	5.3	105.5	153.3	<b>515.9</b>	74.5	436.7	4.7	<b>2.0</b>
Dec.	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>557.9</b>	98.9	457.5	1.5	<b>40.1</b>
Dec.	247.1	6.3	110.3	130.5	<b>562.5</b>	83.8	477.6	1.1	<b>41.9</b>
2011 Mar.	224.9	13.2	96.7	115.1	<b>509.6</b>	75.4	433.3	0.9	<b>33.9</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
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	5.47	4.88	6.64	6.70
2010 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	5.47	4.88	6.64	6.70
2011 Jan.	7.10	6.33	7.35	7.68	7.48	5.47	4.89	6.52	6.78
Feb.	7.01	6.28	7.25	7.56	7.43	5.66	5.30	6.56	6.75
Mar.	6.85	6.17	7.02	7.38	7.39	5.51	5.00	6.39	6.72
Apr.	6.76	6.04	6.92	7.27	7.33	5.58	5.06	6.32	6.70
May	6.68	5.99	6.82	7.22	7.30	5.57	5.05	6.26	6.61
Jun.	6.57	5.92	6.63	7.20	7.17	5.43	4.82	6.27	6.55

**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
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	6.87	7.92	8.00	7.52	5.36	4.85	6.59	6.98
2010 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	6.87	7.92	8.00	7.52	5.36	4.85	6.59	6.98
2011 Jan.	7.19	6.68	7.42	7.65	7.86	5.15	4.68	6.31	6.92
Feb.	7.12	6.63	7.24	7.56	7.32	5.74	5.46	6.64	6.73
Mar.	7.05	6.57	7.20	7.37	7.32	5.53	5.10	6.44	6.74
Apr.	6.91	6.55	7.06	7.37	7.04	5.56	5.13	6.25	6.74
May	6.80	6.38	6.95	7.37	7.13	5.55	5.08	6.29	6.43
Jun.	6.71	6.31	6.81	7.33	7.02	5.36	4.91	6.28	6.53

*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.*

**10.2. 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
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	2.60	3.19	3.53	3.23	2.64	2.27	3.03	3.80
2010 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	2.60	3.19	3.53	3.23	2.64	2.27	3.03	3.80
2011 Jan.	3.19	2.59	3.18	3.56	3.21	2.65	2.13	2.96	3.83
Feb.	3.18	2.57	3.14	3.57	3.20	2.73	2.19	3.03	3.74
Mar.	3.15	2.57	3.05	3.57	3.23	2.73	2.19	2.97	3.66
Apr.	3.17	2.62	3.07	3.56	3.25	2.65	2.02	3.09	3.37
May	3.17	2.61	3.07	3.59	3.29	2.68	2.20	3.05	3.36
Jun.	3.12	2.59	2.91	3.58	3.29	2.68	2.20	3.07	3.12

**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
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	2.94	3.56	4.05	3.37	2.45	1.97	3.01	4.05
2010 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	2.94	3.56	4.05	3.37	2.45	1.97	3.01	4.05
2011 Jan.	3.24	2.92	3.22	3.72	3.31	2.55	2.08	2.93	3.80
Feb.	3.23	2.88	3.18	3.72	3.25	2.42	2.18	3.09	2.95
Mar.	3.33	2.89	3.37	3.87	3.60	2.54	2.25	2.85	3.43
Apr.	3.31	2.96	3.25	3.90	3.53	2.59	2.04	3.09	2.96
May	3.26	2.92	3.18	3.94	3.58	2.38	2.25	2.92	3.37
Jun.	3.18	2.92	3.04	3.75	3.48	2.59	2.22	2.99	3.23

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	2.13	7.18	7.26	5.79	x	x	x	1.16	5.47	5.56	3.01	c
2010 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.	2.13	7.18	7.26	5.79	x	x	x	1.16	5.47	5.56	3.01	c
2011 Jan.	2.12	7.10	7.20	5.59	x	x	x	1.35	5.47	5.56	2.96	c
Feb.	2.04	7.01	7.11	5.40	x	x	x	1.67	5.66	5.76	3.01	c
Mar.	2.10	6.85	6.94	5.40	x	x	x	1.28	5.51	5.61	2.97	c
Apr.	1.96	6.76	6.84	5.21	x	x	x	1.69	5.58	5.68	3.03	c
May	1.87	6.68	6.77	5.19	x	x	x	1.52	5.57	5.67	2.97	c
Jun.	1.79	6.57	6.66	5.19	x	x	x	1.40	5.43	5.53	2.94	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	6.80	6.36	5.36	5.56	4.76	c
2010 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	6.80	6.36	5.36	5.56	4.76	c
2011 Jan.	7.23	7.74	5.17	5.16	1.76	3.41	c
Feb.	7.12	7.07	5.80	5.75	3.32	3.21	x
Mar.	7.06	7.56	5.85	5.53	4.53	3.59	c
Apr.	6.92	7.16	5.56	5.59	2.98	1.49	x
May	6.80	7.25	5.46	5.56	5.45	2.81	x
Jun.	6.72	7.33	5.55	5.38	3.81	2.47	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
2010 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
2011 Jan.	1.18	3.19	3.18	3.23	x	x	x	0.44	2.65	2.73	0.73	c
Feb.	1.16	3.18	3.17	3.25	x	x	x	0.39	2.73	2.79	0.97	c
Mar.	1.12	3.15	3.14	3.24	x	x	x	0.42	2.73	2.78	0.99	c
Apr.	1.02	3.17	3.16	3.29	x	x	x	0.47	2.65	2.70	1.00	c
May	0.98	3.17	3.17	3.30	x	x	x	0.43	2.68	2.74	0.89	c
Jun.	0.96	3.12	3.11	3.30	x	x	x	0.46	2.68	2.74	0.86	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	3.80	2.83	2.45	2.21	0.91	c
2010 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	3.80	2.83	2.45	2.21	0.91	c
2011 Jan.	3.25	3.51	3.02	2.55	2.53	0.43	x
Feb.	3.23	3.39	3.32	2.43	1.23	0.63	c
Mar.	3.33	3.59	2.92	2.54	3.14	1.23	x
Apr.	3.29	4.00	3.77	2.60	1.75	1.41	x
May	3.26	3.65	3.05	2.39	1.98	1.14	c
Jun.	3.17	4.21	3.07	2.60	3.01	0.54	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
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	10.57	9.98	10.98	11.53
2010 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	10.57	9.98	10.98	11.53
2011 Jan.	14.59	16.00	15.36	14.00	10.32	9.78	10.71	11.24
Feb.	14.54	15.95	15.37	13.93	10.81	10.54	10.96	11.30
Mar.	14.40	15.79	15.22	13.81	10.82	10.63	11.04	11.06
Apr.	14.22	15.49	15.13	13.62	10.30	9.93	10.62	10.91
May	14.10	15.40	14.95	13.52	10.32	10.00	10.57	10.87
Jun.	13.93	15.23	14.80	13.34	10.08	9.72	10.35	10.71

### 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
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	9.40	9.50	9.36	9.28
2010 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	9.40	9.50	9.36	9.28
2011 Jan.	12.49	11.90	13.52	12.18	9.25	8.57	13.29	10.64
Feb.	13.49	13.70	13.98	13.19	11.16	11.50	10.39	9.76
Mar.	12.95	13.21	13.38	12.69	9.79	9.43	11.92	11.18
Apr.	12.11	12.56	12.45	11.92	9.23	9.02	9.72	11.21
May	12.07	12.47	12.45	11.86	9.59	9.38	10.12	10.46
Jun.	11.96	12.05	12.47	11.71	9.28	9.13	10.64	9.15

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
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	6.69	7.09	5.63	5.32	5.69	5.80
2010 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	6.69	7.09	5.63	5.32	5.69	5.80
2011 Jan.	7.05	6.63	6.48	7.07	5.64	5.34	5.70	5.79
Feb.	7.04	6.68	6.60	7.05	5.67	5.40	5.73	5.82
Mar.	7.05	6.76	6.60	7.07	5.66	5.35	5.71	5.83
Apr.	7.05	6.74	6.66	7.07	5.77	5.56	5.77	5.91
May	7.04	6.76	6.62	7.05	5.84	5.58	5.92	5.97
Jun.	7.10	7.30	6.57	7.12	5.86	5.54	5.95	6.02

**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
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	5.02	5.52	5.00	4.72
2010 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	5.02	5.52	5.00	4.72
2011 Jan.	5.57	6.17	6.13	5.53	5.39	5.45	5.32	5.35
Feb.	5.82	4.77	3.92	6.06	5.63	5.84	5.43	5.44
Mar.	5.86	5.25	5.19	5.96	5.61	5.56	5.71	5.52
Apr.	5.87	5.68	4.44	5.93	5.77	5.53	6.27	5.77
May	6.24	6.19	5.77	6.26	5.59	5.53	5.69	5.62
Jun.	6.21	8.17	4.59	6.51	5.99	5.93	6.53	5.70

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				total	consumer loans			total	other lending		
		total	with agreed maturity				with agreed maturity	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
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
2010 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
2011 Jan.	15.79	9.81	c	13.71	9.76	14.10	20.25	13.34	14.27	17.14	15.90	19.54	16.36
Feb.	15.62	9.78	c	13.59	9.74	14.05	20.34	13.37	14.20	17.10	15.84	19.48	16.24
Mar.	15.43	9.77	c	13.54	9.73	13.92	20.24	13.23	14.07	16.92	15.67	19.26	16.09
Apr.	15.08	9.59	c	13.38	9.55	13.72	20.52	13.05	13.87	16.77	15.36	19.33	15.99
May	14.99	9.57	c	13.14	9.53	13.61	20.45	12.96	13.76	16.62	15.28	19.28	15.66
Jun.	14.82	9.46	c	12.69	9.42	13.45	19.86	12.86	13.58	16.43	15.12	19.09	15.29

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	9.98	10.98	11.53
2010 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	9.98	10.98	11.53
2011 Jan.	8.55	9.78	10.71	11.24
Feb.	9.57	10.54	10.96	11.30
Mar.	9.82	10.63	11.04	11.06
Apr.	9.22	9.93	10.62	10.91
May	9.35	10.00	10.57	10.87
Jun.	8.89	9.72	10.35	10.71

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	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	17.51	
2010 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	17.51	
2011 Jan.	9.88	x	12.97	10.69	9.40	10.89	12.46	14.38	12.75	12.25	17.47	
Feb.	9.88	c	11.67	11.73	9.08	10.52	13.33	13.97	13.37	13.29	17.83	
Mar.	9.24	c	11.63	10.66	8.62	10.10	12.80	12.77	12.83	12.78	17.04	
Apr.	8.46	c	12.30	9.48	8.08	9.10	12.07	12.39	12.14	12.03	15.59	
May	7.63	c	9.48	9.37	7.23	8.24	12.12	12.47	12.29	12.03	15.13	
Jun.	8.65	c	10.32	9.47	8.27	9.13	12.06	12.12	12.29	11.93	15.83	

Period	Loans to households (continued)				Loans to non-financial corporations							
	total	other lending			up to EUR 1 million equivalent				above EUR 1 million equivalent			
		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	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	10.65	10.37	11.39	12.23	8.67	8.20	8.32	9.05
2010 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	10.65	10.37	11.39	12.23	8.67	8.20	8.32	9.05
2011 Jan.	12.71	11.75	21.84	11.79	9.93	9.60	11.66	11.48	8.16	6.77	15.58	9.93
Feb.	16.94	13.47	22.07	11.41	11.28	11.20	11.56	11.73	10.98	12.01	9.41	8.31
Mar.	17.20	14.54	21.44	11.79	10.84	10.52	12.13	12.20	8.10	7.84	9.63	10.10
Apr.	14.59	13.18	19.64	9.31	10.19	9.90	11.34	11.35	8.10	7.97	8.41	c
May	11.90	12.49	18.94	8.46	10.60	10.42	11.35	11.40	8.33	7.93	8.22	9.99
Jun.	11.03	11.62	17.29	8.43	9.96	9.65	10.87	11.71	8.37	8.24	8.96	8.53

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.



## 10.8. Breakdown of EUR-Denominated Loans

## 10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households												
	bank over-drafts	lending for house purchase				total	consumer loans			total	other lending		
		total	with agreed maturity				with agreed maturity	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
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	7.98	6.00	6.60	8.06	7.58	8.23	7.04	8.23
2010 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	7.98	6.00	6.60	8.06	7.58	8.23	7.04	8.23
2011 Jan.	9.88	6.02	5.29	6.13	6.02	7.96	5.84	6.25	8.05	7.60	8.09	7.12	8.14
Feb.	9.74	6.00	5.26	6.15	6.00	7.95	6.00	6.43	8.03	7.59	8.23	7.11	8.12
Mar.	9.93	6.03	5.45	6.32	6.03	7.97	6.16	6.40	8.05	7.66	8.40	7.14	8.15
Apr.	9.79	6.04	5.30	6.35	6.04	7.97	6.28	6.39	8.05	7.76	8.17	7.37	8.14
May	9.58	6.05	5.23	6.51	6.05	7.95	6.32	6.33	8.03	7.73	8.12	7.28	8.16
Jun.	10.97	6.13	4.66	6.56	6.13	7.99	6.34	6.24	8.08	7.92	8.99	7.40	8.19

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	4.72	5.32	5.69	5.80
2010 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.	4.72	5.32	5.69	5.80
2011 Jan.	4.74	5.34	5.70	5.79
Feb.	4.70	5.40	5.73	5.82
Mar.	4.71	5.35	5.71	5.83
Apr.	4.94	5.56	5.77	5.91
May	4.96	5.58	5.92	5.97
Jun.	4.99	5.54	5.95	6.02

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				Average effective annual rate			with agreed maturity			
		up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years				up to and including one year	over one year and up to and including five years	over five years	
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	6.15	6.88	7.82	8.14	6.80	8.44	
2010 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	6.15	6.88	7.82	8.14	6.80	8.44	
2011 Jan.	5.25	c	5.60	5.56	5.21	5.89	5.86	5.88	6.84	5.84	6.55	
Feb.	5.55	c	6.35	6.04	5.57	6.36	6.05	6.34	3.40	6.56	8.17	
Mar.	5.42	4.61	7.20	5.78	5.41	6.40	6.18	5.40	3.88	6.52	7.75	
Apr.	5.40	x	6.43	5.49	5.40	6.29	6.48	5.58	3.76	6.85	8.22	
May	5.81	c	5.61	5.59	5.83	6.44	6.72	6.82	5.23	6.78	8.18	
Jun.	6.00	c	6.38	6.04	5.99	6.59	6.29	8.58	4.36	6.87	7.86	

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	8.06	6.38	6.34	5.96	6.86	4.66	4.99	4.81	4.41
2010 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	8.06	6.38	6.34	5.96	6.86	4.66	4.99	4.81	4.41
2011 Jan.	5.86	5.53	5.42	6.59	6.53	6.62	6.09	6.72	5.09	4.94	5.10	5.20
Feb.	5.68	4.27	8.49	5.08	6.88	7.28	6.29	6.85	4.99	5.12	4.54	5.00
Mar.	9.30	9.12	10.36	8.66	6.85	6.78	6.60	7.34	5.20	4.90	5.52	4.99
Apr.	6.83	c	13.11	7.90	6.44	6.22	6.40	6.89	5.45	5.13	6.16	5.47
May	6.82	c	6.18	8.30	6.92	7.21	6.31	6.99	5.03	4.78	5.44	5.05
Jun.	7.10	8.41	6.31	7.68	6.51	6.30	6.56	6.94	5.72	5.71	6.50	5.30

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**

Period	Total	Standard	Watch	Substandard	Doubtful	Loss
<b>Gross</b>						
2010 Jun.	206,635.1	107,758.1	44,671.8	17,413.1	7,035.3	29,756.8
Jul.	202,740.7	104,926.8	43,046.1	16,957.5	6,929.6	30,880.8
Aug.	204,120.3	104,727.8	43,018.1	17,044.9	7,029.0	32,300.7
Sep.	203,885.0	97,041.4	44,358.4	21,221.2	8,942.7	32,321.3
Oct.	202,667.7	95,479.9	43,079.0	21,849.9	9,179.9	33,079.0
Nov.	204,303.8	96,010.7	43,540.2	22,119.4	8,585.3	34,048.1
Dec.	205,651.0	96,460.3	44,147.9	22,231.7	9,088.0	33,723.1
2011 Jan.	204,306.4	95,753.3	43,413.9	21,818.3	8,844.0	34,476.9
Feb.	203,087.7	95,170.9	42,408.6	21,949.5	9,462.7	34,096.0
Mar.	200,467.2	94,684.3	40,412.5	21,261.0	9,019.5	35,089.9
Apr.	201,285.3	94,732.9	39,111.2	22,345.1	8,866.9	36,229.2
May	204,722.5	96,420.0	39,998.5	22,583.5	9,026.2	36,694.3
Jun.	210,705.5	100,455.1	41,471.4	22,663.7	8,599.4	37,515.9
<b>Net*</b>						
2010 Jun.	66,938.0	35,785.3	8,612.7	3,416.1	1,154.2	17,969.7
Jul.	67,762.8	35,765.7	8,613.2	3,311.8	1,076.6	18,995.6
Aug.	61,529.0	28,193.8	8,655.0	3,548.4	1,165.0	19,966.7
Sep.	61,044.4	26,890.7	8,781.1	3,695.3	1,381.0	20,296.3
Oct.	68,379.9	34,035.4	8,408.7	4,034.4	1,396.6	20,504.8
Nov.	69,110.4	34,150.5	8,643.5	3,937.4	1,354.9	21,024.0
Dec.	70,644.9	35,239.6	8,772.0	4,041.0	1,491.4	21,100.9
2011 Jan.	71,262.9	35,234.7	8,751.6	4,282.5	1,329.7	21,664.4
Feb.	71,309.1	35,164.2	8,563.0	4,325.4	1,381.0	21,875.5
Mar.	71,290.0	35,105.3	8,558.1	4,215.5	1,451.9	21,959.2
Apr.	72,642.0	35,832.6	8,556.4	4,072.6	1,390.1	22,790.3
May	75,047.4	36,681.4	9,165.5	3,916.3	1,374.5	23,909.7
Jun.	75,365.5	36,075.9	9,206.5	4,091.1	1,448.2	24,543.8
<b>Provisions</b>						
2010 Jun.	20,181.2	445.6	486.8	694.4	584.7	17,969.7
Jul.	21,151.1	447.8	486.8	674.5	546.3	18,995.6
Aug.	22,238.0	463.8	492.3	723.5	591.7	19,966.7
Sep.	22,659.4	403.0	495.7	761.7	702.7	20,296.3
Oct.	22,919.5	397.7	477.3	829.5	710.2	20,504.8
Nov.	23,415.0	402.1	488.6	811.8	688.5	21,024.0
Dec.	23,632.9	441.5	498.1	833.8	758.6	21,100.9
2011 Jan.	24,159.3	439.2	496.9	881.0	677.8	21,664.4
Feb.	24,397.3	442.1	486.7	889.8	703.2	21,875.5
Mar.	24,478.7	429.4	484.9	867.2	738.0	21,959.2
Apr.	25,250.8	430.8	483.6	838.0	708.1	22,790.3
May	26,384.0	450.8	515.1	808.0	700.4	23,909.7
Jun.	27,020.6	382.8	513.8	842.4	737.8	24,543.8

**B. Exposure to off-balance-sheet items that do not require provisioning**

2010 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.	38,904.9	26,896.5	7,071.1	2,847.8	854.3	1,235.2
2011 Jan.	38,925.5	26,900.4	6,545.8	2,919.3	868.6	1,691.4
Feb.	39,729.4	27,945.7	6,374.5	2,856.3	1,332.3	1,220.6
Mar.	40,757.0	28,859.1	6,780.6	2,874.6	919.2	1,323.5
Apr.	40,573.8	28,134.6	6,909.1	3,158.1	824.3	1,547.7
May	42,115.8	29,251.7	7,184.4	3,188.1	1,011.0	1,480.6
Jun.	43,880.6	30,413.3	7,424.6	3,623.2	746.8	1,672.7

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

Total	Standard	Substandard	Doubtful	Loss
14,739.0	14,738.2	–	–	0.8
14,886.9	14,886.2	–	–	0.7
16,805.8	16,805.1	–	–	0.7
13,629.5	13,628.8	–	–	0.7
12,791.4	12,790.7	–	–	0.7
14,271.1	14,270.4	–	–	0.7
15,417.9	15,417.2	–	–	0.7
14,867.2	14,866.5	–	–	0.7
13,819.1	13,818.4	–	–	0.7
11,407.4	11,406.8	–	–	0.6
11,293.6	11,293.0	–	–	0.6
12,642.6	12,642.0	–	–	0.6
13,354.9	13,354.3	–	–	0.6
11,441.3	11,440.5	–	–	0.8
11,477.7	11,477.0	–	–	0.7
13,296.5	13,295.8	–	–	0.7
10,127.0	10,126.3	–	–	0.7
9,411.1	9,410.4	–	–	0.7
10,718.0	10,717.3	–	–	0.7
11,894.6	11,893.9	–	–	0.7
10,926.1	10,925.4	–	–	0.7
9,774.4	9,773.7	–	–	0.7
7,330.9	7,330.3	–	–	0.6
9,170.5	9,169.9	–	–	0.6
8,882.4	8,881.8	–	–	0.6
8,616.5	8,615.9	–	–	0.6
0.8	–	–	–	0.8
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.6	–	–	–	0.6
0.6	–	–	–	0.6
0.6	–	–	–	0.6
0.6	–	–	–	0.6

\*) Pursuant to Regulation No. 3/2009 issued by the NBR, as amended by Regulations No. 7 and 13 of 2009, the lender's net exposure to a debtor is the result of reducing exposure by the adjusted collateral after applying the coefficients set by the lender to the limit stipulated in the regulations issued by the NBR.

**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)
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	15.02	8.11	44.61	19.58	58.64	2.23
2010 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.	15.02	8.11	44.61	19.58	58.64	2.23
2011 Jan.	x	7.86	x	18.12	59.20	2.36
Feb.	x	7.87	x	17.83	59.11	2.59
Mar.	14.88	7.96	44.80	17.75	59.02	2.59
Apr.	x	7.93	x	16.96	59.68	2.51
May	x	7.89	x	16.46	59.69	2.47
Jun.	14.19	7.79	44.82	16.58	59.86	2.51

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)
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	1.47	x	1.62	20.82	1.35	11.85
2010 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.	1.47	x	1.62	20.82	1.35	11.85
2011 Jan.	1.58	x	1.74	21.20	1.35	12.28
Feb.	1.72	x	1.89	21.45	1.35	12.39
Mar.	1.72	x	1.90	22.00	1.37	12.71
Apr.	1.69	x	1.86	22.40	1.37	13.04
May	1.67	x	1.83	22.33	1.36	13.55
Jun.	1.70	x	1.87	21.89	1.37	13.35

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

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

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

4) The indicator was introduced in July 2001 (according to NBR Norms No. 1/2001); the minimum accepted level is 1;  
starting June 2003, the calculation method was altered, according to NBR Norms No. 7/2003;starting 2009, the calculation method was altered, according to NBR Norms No. 7/2009 amending NBR Norms No. 1/2001  
on banks' liquidity and NBR Regulation No. 24/2009 on credit institutions' liquidity;5) Indicators for banks-Romanian legal entities and Creditcoop; foreign bank branches do not report Capital Adequacy, Own Funds and  
Loans Classification Statement.

## 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 insti- tutions	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>										
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	75,435	763,201	759,349	1,268,092	69,981	x	x
2008	226,380	3,323	1,027,720	138,944	309,967	303,933	1,599,955	84,931	x	x
2009	226,393	7,840	986,041	201,639	310,086	237,820	1,532,097	123,843	1,075,071	235,740
2010	237,504	15,032	957,203	218,387	146,933	83,690	1,482,844	107,656	1,028,415	243,041
2010 Jun.	237,096	12,727	984,702	230,807	195,248	115,413	1,531,451	117,142	1,061,281	260,458
Jul.	231,984	12,668	978,347	230,743	420,210	327,679	1,520,451	115,612	1,056,553	261,306
Aug.	233,808	13,602	976,627	238,331	173,255	99,916	1,513,888	113,483	1,052,859	266,993
Sep.	232,373	14,671	973,658	242,104	177,575	101,877	1,513,795	112,731	1,048,512	270,195
Oct.	231,482	14,593	962,218	235,047	178,785	102,982	1,495,983	110,359	1,036,007	264,019
Nov.	233,794	15,247	960,514	233,086	181,341	103,685	1,492,324	108,960	1,032,917	258,753
Dec.	237,504	15,032	957,203	218,387	146,933	83,690	1,482,844	107,656	1,028,415	243,041
2011 Jan.	235,097	15,516	951,002	224,951	132,171	72,832	1,469,714	105,728	1,020,009	249,016
Feb.	235,078	16,180	947,555	237,049	159,045	92,193	1,466,238	104,481	1,014,651	262,409
Mar.	232,424	16,315	941,351	223,143	219,309	128,747	1,456,136	102,446	1,005,795	246,713
Apr.	233,682	16,781	946,040	235,930	189,132	112,607	1,465,563	101,753	1,008,810	259,572
May	239,316	17,473	955,610	235,679	218,592	129,842	1,482,281	101,268	1,017,843	258,242
Jun.	247,276	18,008	961,262	240,097	212,513	126,839	1,492,982	101,560	1,024,071	263,082
<b>b) Non-bank financial institutions</b>										
2009	23,782	1,310	139,351	43,257	2,192	1,509	290,425			
2010	19,681	1,630	112,236	32,235	9,453	6,549	225,984			
2010 Jun.	21,985	1,493	121,004	38,757	10,367	7,037	251,974			
Jul.	21,183	1,503	122,188	39,401	9,987	6,587	249,537			
Aug.	20,833	1,501	118,969	37,329	10,801	7,206	242,197			
Sep.	20,452	1,502	117,433	36,696	10,994	7,406	238,428			
Oct.	20,169	1,525	115,972	37,457	11,232	7,467	234,424			
Nov.	19,766	1,491	113,871	33,543	11,798	8,041	229,094			
Dec.	19,681	1,630	112,236	32,235	9,453	6,549	225,984			
2011 Jan.	19,193	1,625	108,946	31,882	8,984	6,003	220,041			
Feb.	18,515	1,649	106,245	33,370	11,639	7,717	215,358			
Mar.	17,898	1,621	102,596	30,836	13,943	9,444	209,181			
Apr.	17,755	1,641	100,621	31,111	11,291	7,933	205,255			
May	17,986	1,653	99,801	29,887	13,508	9,603	202,966			
Jun.	18,219	1,807	100,404	30,175	12,515	9,074	202,396			

\*) 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							
2006	117,997	79,240	9,939	2,397	2,160	159	23,613	489	48,737	58,640	9,811	809
2007	186,371	116,456	12,343	3,456	2,431	198	50,642	843	70,291	99,706	10,285	6,090
2008	253,063	153,068	13,218	4,218	2,889	263	78,507	901	88,180	142,510	10,613	11,759
2009	253,935	148,074	16,219	3,898	2,715	361	81,534	1,134	87,291	146,862	7,936	11,846
2010	268,584	156,694	17,164	4,845	2,624	329	85,588	1,341	91,591	157,540	7,400	12,053
2010 Jun.	260,268	150,254	16,551	4,534	2,756	334	84,529	1,310	87,109	153,152	7,903	12,104
Jul.	260,142	149,937	16,499	4,544	2,745	330	84,772	1,315	87,137	153,001	7,936	12,069
Aug.	261,897	151,359	16,979	4,128	2,725	330	85,053	1,323	87,719	154,441	7,650	12,086
Sep.	263,785	153,627	16,426	4,097	2,713	333	85,265	1,324	88,844	155,595	7,282	12,064
Oct.	263,702	153,853	16,288	4,209	2,689	339	85,001	1,322	88,971	155,531	7,145	12,054
Nov.	265,347	154,844	16,612	4,289	2,687	322	85,257	1,336	89,759	156,394	7,137	12,057
Dec.	268,584	156,694	17,164	4,845	2,624	329	85,588	1,341	91,591	157,540	7,400	12,053
2011 Jan.	268,171	156,385	17,149	4,697	2,637	337	85,622	1,343	91,482	157,710	6,954	12,025
Feb.	268,969	157,036	17,159	4,747	2,642	335	85,705	1,345	91,447	158,354	7,089	12,078
Mar.	270,463	158,346	17,504	4,654	2,696	330	85,583	1,351	92,487	158,973	6,941	12,062
Apr.	273,909	161,320	17,572	4,461	2,608	345	86,252	1,350	94,103	160,861	6,891	12,054
May	277,525	163,451	17,610	4,821	2,768	344	87,084	1,446	95,425	162,931	7,131	12,037
Jun.	281,929	166,408	18,105	5,143	2,784	360	87,652	1,478	97,647	164,534	7,676	12,072

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
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	63,233	13,134	3,949	7,457	8,652	50,642	4,119	182,251	173,580	12,791
2008	253,063	49,381	73,701	29,229	5,536	7,712	8,998	78,507	7,884	245,179	234,925	18,138
2009	253,935	46,315	70,419	30,020	6,490	7,771	11,385	81,534	9,766	244,170	235,633	18,302
2010	268,584	49,839	73,369	31,950	7,699	7,127	13,011	85,588	10,840	257,744	248,419	20,165
2010 Jun.	260,268	48,239	72,182	29,478	6,504	7,395	11,941	84,529	10,040	250,228	241,153	19,115
Jul.	260,142	48,298	71,847	29,463	6,597	7,203	11,962	84,772	10,188	249,954	240,919	19,223
Aug.	261,897	48,260	72,643	29,795	6,638	7,372	12,136	85,053	10,329	251,568	242,706	19,191
Sep.	263,785	48,419	71,684	31,755	7,043	7,416	12,203	85,265	10,425	253,359	243,955	19,830
Oct.	263,702	48,574	71,238	32,259	7,128	7,307	12,194	85,001	10,580	253,122	243,660	20,041
Nov.	265,347	49,027	71,794	32,056	7,359	7,296	12,558	85,257	10,649	254,698	245,269	20,079
Dec.	268,584	49,839	73,369	31,950	7,699	7,127	13,011	85,588	10,840	257,744	248,419	20,165
2011 Jan.	268,171	49,969	72,875	31,858	7,769	7,031	13,046	85,622	10,935	257,236	247,617	20,554
Feb.	268,969	50,252	73,407	31,493	7,924	7,138	13,050	85,705	11,115	257,854	248,294	20,675
Mar.	270,463	50,690	73,933	31,930	8,027	7,292	13,008	85,583	11,361	259,103	249,217	21,246
Apr.	273,909	51,082	75,190	32,538	8,380	7,427	13,040	86,252	11,835	262,074	251,726	22,183
May	277,525	52,462	75,893	32,930	8,736	7,242	13,177	87,084	12,016	265,509	255,323	22,202
Jun.	281,929	52,762	77,608	33,557	9,175	7,327	13,848	87,652	12,409	269,520	259,135	22,794

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)
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	41,004	18,415	–	x	48,732	50,690	86,949
2008	253,063	66,958	39,426	165	3,011	41,538	162	30,170	23,745	–	47,888	55,798	69,694	127,571
2009	253,935	66,221	41,718	374	4,639	44,599	251	27,653	21,230	–	47,249	53,314	66,841	133,780
2010	268,584	67,712	44,732	229	5,842	50,244	255	32,017	21,321	–	46,234	56,727	71,068	140,789
2010 Jun.	260,268	67,429	42,058	392	5,399	47,437	275	28,681	21,164	–	47,433	52,968	70,942	136,358
Jul.	260,142	66,852	42,351	389	5,483	47,701	255	28,790	21,053	–	47,269	52,454	70,760	136,928
Aug.	261,897	67,367	42,743	400	5,381	48,358	255	28,970	21,235	–	47,187	52,793	71,579	137,525
Sep.	263,785	66,058	42,738	354	5,795	49,158	255	31,458	20,911	–	47,059	54,118	71,026	138,641
Oct.	263,702	66,187	42,830	353	5,616	49,502	255	31,155	21,250	–	46,554	54,449	70,652	138,601
Nov.	265,347	66,918	43,119	317	5,757	49,902	255	31,661	21,034	–	46,385	55,773	70,218	139,356
Dec.	268,584	67,712	44,732	229	5,842	50,244	255	32,017	21,321	–	46,234	56,727	71,068	140,789
2011 Jan.	268,171	67,430	45,082	231	5,333	50,674	331	32,236	20,959	–	45,895	55,819	70,958	141,393
Feb.	268,969	67,798	45,415	243	5,294	50,730	331	30,565	22,729	–	45,863	54,157	72,198	142,613
Mar.	270,463	67,391	45,795	194	5,324	51,034	331	30,905	23,941	–	45,547	53,799	73,610	143,054
Apr.	273,909	69,137	46,295	240	5,279	51,492	331	31,656	23,821	–	45,658	55,408	74,362	144,140
May	277,525	69,733	47,043	243	5,250	51,915	331	32,085	24,965	–	45,960	56,430	75,345	145,750
Jun.	281,929	71,219	48,259	240	5,474	52,198	331	32,963	25,070	–	46,176	57,261	76,729	147,939

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 89.7 percent of loans granted and commitments assumed by the banking system according to Central Credit Register (CCR) data as at 31 December 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							
2006	105,270	69,974	8,359	946	1,793	151	23,560	488	45,574	52,230	6,720	747
2007	167,956	102,582	10,299	1,577	1,895	196	50,564	841	65,547	89,416	6,990	6,003
2008	229,318	133,307	11,871	2,243	2,400	262	78,343	894	81,846	128,103	7,655	11,713
2009	232,705	130,307	14,908	2,511	2,156	316	81,381	1,126	80,971	134,122	5,810	11,802
2010	247,263	139,310	15,973	2,636	2,200	325	85,491	1,332	84,803	144,920	5,534	12,006
2010 Jun.	239,104	132,809	15,241	2,733	2,283	331	84,402	1,306	80,683	140,625	5,742	12,054
Jul.	239,089	132,622	15,233	2,680	2,271	327	84,646	1,310	80,671	140,579	5,821	12,018
Aug.	240,662	133,922	15,673	2,246	2,250	328	84,931	1,312	81,247	141,731	5,651	12,031
Sep.	242,874	136,397	15,147	2,302	2,238	331	85,144	1,315	82,252	142,971	5,630	12,022
Oct.	242,452	136,225	15,136	2,340	2,215	338	84,883	1,313	82,171	142,791	5,479	12,011
Nov.	244,313	137,430	15,452	2,422	2,216	321	85,146	1,327	83,032	143,709	5,561	12,011
Dec.	247,263	139,310	15,973	2,636	2,200	325	85,491	1,332	84,803	144,920	5,534	12,006
2011 Jan.	247,212	139,383	15,954	2,491	2,192	333	85,524	1,334	84,582	145,400	5,250	11,980
Feb.	246,240	138,497	15,925	2,341	2,204	330	85,608	1,336	83,007	145,917	5,346	11,969
Mar.	246,522	138,608	16,128	2,394	2,207	329	85,515	1,342	83,063	146,260	5,247	11,951
Apr.	250,088	140,932	16,218	2,981	2,107	331	86,182	1,337	84,274	148,640	5,232	11,943
May	252,560	142,297	16,260	2,941	2,283	330	87,015	1,432	85,273	149,894	5,462	11,930
Jun.	256,860	145,197	16,737	3,296	2,286	324	87,583	1,437	87,175	151,705	6,018	11,962

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
2006	105,270	25,138	35,072	6,245	2,770	6,623	5,862	23,560
2007	167,956	32,745	56,478	9,777	3,783	6,912	7,696	50,564
2008	229,318	41,554	65,152	22,806	5,320	7,259	8,884	78,343
2009	232,705	40,369	62,540	23,761	6,219	7,234	11,199	81,381
2010	247,263	43,080	65,230	26,619	7,197	6,804	12,842	85,491
2010 Jun.	239,104	41,548	64,373	23,704	6,223	7,041	11,814	84,402
Jul.	239,089	41,681	64,023	23,780	6,325	6,838	11,797	84,646
Aug.	240,662	41,773	64,593	24,063	6,316	7,003	11,984	84,931
Sep.	242,874	41,773	63,701	26,474	6,690	7,057	12,036	85,144
Oct.	242,452	41,775	63,409	26,629	6,772	6,953	12,029	84,883
Nov.	244,313	42,357	63,926	26,534	6,989	6,972	12,389	85,146
Dec.	247,263	43,080	65,230	26,619	7,197	6,804	12,842	85,491
2011 Jan.	247,212	43,132	65,227	26,557	7,218	6,672	12,879	85,524
Feb.	246,240	43,162	65,880	24,706	7,291	6,710	12,883	85,608
Mar.	246,522	43,266	66,166	24,432	7,404	6,896	12,842	85,515
Apr.	250,088	44,172	67,329	25,069	7,561	6,907	12,870	86,182
May	252,560	45,002	67,709	25,352	7,762	6,718	13,001	87,015
Jun.	256,860	45,598	69,240	25,760	8,255	6,763	13,661	87,583



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)
2006	1,872	103,398	98,384	6,887	32,752	29,484	43,035
2007	4,093	163,862	157,159	10,798	43,323	40,601	84,032
2008	7,790	221,528	214,047	15,271	50,177	57,727	121,414
2009	9,591	223,114	217,301	15,404	48,971	56,382	127,352
2010	10,417	236,846	230,169	17,095	51,501	60,287	135,476
2010 Jun.	9,833	229,272	223,289	15,816	48,406	60,293	130,405
Jul.	9,961	229,128	223,078	16,011	47,994	60,103	130,992
Aug.	10,130	230,532	224,596	16,066	48,280	60,751	131,630
Sep.	10,224	232,650	226,169	16,706	49,515	60,611	132,749
Oct.	10,306	232,146	225,520	16,931	49,687	60,121	132,644
Nov.	10,379	233,935	227,321	16,993	50,966	59,907	133,440
Dec.	10,417	236,846	230,169	17,095	51,501	60,287	135,476
2011 Jan.	10,490	236,722	229,752	17,460	50,955	60,191	136,064
Feb.	10,563	235,677	228,637	17,603	48,449	60,702	137,088
Mar.	10,630	235,893	228,737	17,785	47,674	61,349	137,498
Apr.	10,846	239,243	231,513	18,575	48,678	62,724	138,688
May	10,999	241,561	233,818	18,742	49,351	62,974	140,236
Jun.	11,525	245,334	237,438	19,422	50,669	64,116	142,075

\*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 90.5 percent of loans granted by the banking system according to Central Credit Register (CCR) data as at 31 December 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 million)									Number of reporting entities	
				Currency				Type of delay					Credit institutions	NFI
				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		
2010 Jun.	714,071	1,067,062	4,459.7	2,416.8	1,542.5	15.7	484.7	74.9	103.4	3,313.0	839.7	128.7	34	17
Jul.	718,437	1,071,071	4,623.6	2,496.2	1,616.8	15.1	495.6	68.3	89.9	3,470.8	872.1	122.5	34	17
Aug.	727,904	1,085,853	4,879.6	2,574.1	1,723.8	15.8	566.0	87.0	87.8	3,645.9	941.6	117.2	34	15
Sep.	734,152	1,086,500	5,033.0	2,640.3	1,796.9	15.0	580.9	82.8	100.5	3,753.1	982.5	114.0	34	15
Oct.	734,776	1,088,094	5,370.1	2,823.3	1,865.3	14.5	667.0	80.1	98.3	3,973.4	1,105.2	113.1	34	15
Nov.	725,364	1,059,971	5,304.7	2,649.4	1,901.0	15.7	738.6	81.6	95.9	3,825.9	1,177.9	123.4	34	15
Dec.	720,661	1,051,555	5,488.2	2,673.6	1,971.2	15.7	827.7	79.5	89.1	3,925.1	1,226.0	168.5	35	17
2011 Jan.	735,148	1,072,844	5,667.9	2,796.0	2,034.0	15.4	822.5	65.4	96.2	4,053.2	1,247.1	206.0	35	17
Feb.	729,019	1,059,536	5,902.0	2,820.6	2,155.1	15.5	910.7	64.5	112.1	4,137.4	1,379.6	208.3	35	17
Mar.	698,835	1,008,720	5,925.9	2,844.4	2,149.2	15.6	916.7	83.6	65.2	4,150.5	1,404.6	222.0	35	17
Apr.	721,276	1,042,846	6,230.8	2,949.4	2,295.0	26.5	959.9	85.7	83.1	4,371.7	1,469.4	220.9	35	17
May	728,318	1,049,745	6,455.0	3,009.0	2,361.5	27.8	1,056.7	70.0	87.4	4,546.5	1,529.6	221.5	36	17
Jun.	724,263	1,039,853	6,655.8	3,008.0	2,481.4	28.6	1,137.8	70.9	82.9	4,675.3	1,587.5	239.3	36	18

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	34,361	31,053	665	76	190	41	2,225	110	518	33,361	405	77
2010	30,900	27,704	724	76	172	69	2,059	95	758	29,708	378	57
2010 Jun.	32,553	29,459	731	78	177	66	1,939	103	578	31,516	401	58
Jul.	32,403	29,107	737	79	177	67	2,136	101	688	31,263	394	58
Aug.	31,946	28,693	727	77	176	67	2,108	98	689	30,806	393	58
Sep.	31,577	28,335	716	81	185	66	2,097	97	701	30,426	392	58
Oct.	31,299	28,066	718	80	179	67	2,094	96	729	30,124	389	57
Nov.	30,824	27,574	748	77	178	69	2,083	96	744	29,635	388	57
Dec.	30,900	27,704	724	76	172	69	2,059	95	758	29,708	378	57
2011 Jan.	30,435	27,275	721	84	172	69	2,021	94	765	29,238	376	56
Feb.	29,984	26,867	709	89	171	70	1,985	92	775	28,779	375	56
Mar.	29,717	26,691	703	83	158	71	1,922	90	796	28,496	371	55
Apr.	29,671	26,656	720	75	154	71	1,904	91	827	28,421	369	54
May	29,674	26,664	721	75	150	72	1,901	91	853	28,413	355	53
Jun.	29,454	26,427	708	86	144	73	1,920	96	862	28,183	356	53

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	34,361	5,990	18,558	5,618	958	261	749	2,225	34,163	198	
2010	30,900	5,357	16,169	4,811	1,530	203	771	2,059	30,689	210	
2010 Jun.	32,553	5,709	17,300	5,254	1,355	219	778	1,939	32,348	205	
Jul.	32,403	5,637	17,074	5,163	1,403	217	773	2,136	32,196	207	
Aug.	31,946	5,539	16,796	5,089	1,433	213	768	2,108	31,740	206	
Sep.	31,577	5,477	16,575	5,024	1,435	210	758	2,097	31,370	207	
Oct.	31,299	5,421	16,367	4,943	1,525	206	743	2,094	31,091	208	
Nov.	30,824	5,349	16,039	4,847	1,529	205	772	2,083	30,614	210	
Dec.	30,900	5,357	16,169	4,811	1,530	203	771	2,059	30,689	210	
2011 Jan.	30,435	5,261	15,947	4,719	1,528	201	758	2,021	30,226	209	
Feb.	29,984	5,154	15,672	4,681	1,539	200	752	1,985	29,775	209	
Mar.	29,717	5,075	15,548	4,669	1,577	195	731	1,922	29,493	224	
Apr.	29,671	5,035	15,522	4,658	1,617	185	750	1,904	29,439	232	
May	29,674	4,953	15,581	4,657	1,652	185	745	1,901	29,431	242	
Jun.	29,454	4,899	15,381	4,627	1,705	179	743	1,920	29,212	241	

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	34,361	36	26,993	–	1	2,443	–	4,731	17	–	140	627	20,452	13,282
2010	30,900	36	23,655	–	–	2,510	–	4,174	14	–	511	761	16,906	13,233
2010 Jun.	32,553	36	25,361	–	–	2,426	–	4,565	26	–	140	613	18,790	13,150
Jul.	32,403	36	25,024	–	–	2,436	–	4,472	27	–	408	618	18,434	13,352
Aug.	31,946	36	24,622	–	–	2,447	–	4,388	26	–	427	668	17,989	13,289
Sep.	31,577	36	24,279	–	–	2,469	–	4,330	13	–	450	668	17,644	13,266
Oct.	31,299	36	24,025	–	–	2,472	–	4,284	10	–	472	670	17,406	13,224
Nov.	30,824	36	23,576	–	–	2,460	–	4,244	14	–	494	588	16,984	13,253
Dec.	30,900	36	23,655	–	–	2,510	–	4,174	14	–	511	761	16,906	13,233
2011 Jan.	30,435	36	23,223	–	–	2,530	–	4,107	13	–	526	745	16,502	13,188
Feb.	29,984	46	22,832	–	–	2,504	–	4,050	17	–	536	604	16,233	13,146
Mar.	29,717	46	22,601	–	–	2,521	–	3,974	20	–	555	663	15,974	13,080
Apr.	29,671	51	22,556	–	–	2,521	–	3,928	39	–	576	759	15,814	13,097
May	29,674	50	22,560	–	–	2,518	–	3,910	40	–	595	893	15,615	13,166
Jun.	29,454	50	22,353	–	–	2,500	–	3,892	42	–	617	796	15,498	13,160

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 82.5 percent of loans granted and commitments assumed by the non-bank financial institutions (NFIs) included in the Special Register, according to Central Credit Register (CCR) data as at 31 December 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	34,344	31,036	665	76	190	41	2,225	110	518	33,344	405	77
2010	30,886	27,691	723	76	172	69	2,059	95	758	29,694	378	57
2010 Jun.	32,527	29,434	731	78	177	66	1,939	103	578	31,490	401	58
Jul.	32,376	29,080	737	79	177	67	2,136	101	688	31,236	394	58
Aug.	31,920	28,667	727	77	176	67	2,108	98	689	30,780	393	58
Sep.	31,564	28,323	716	81	185	66	2,097	97	701	30,413	392	58
Oct.	31,289	28,056	718	80	179	67	2,094	96	729	30,114	389	57
Nov.	30,810	27,561	747	77	178	69	2,083	96	744	29,621	388	57
Dec.	30,886	27,691	723	76	172	69	2,059	95	758	29,694	378	57
2011 Jan.	30,422	27,263	720	84	172	69	2,021	94	765	29,225	376	56
Feb.	29,967	26,851	708	89	171	70	1,985	92	775	28,762	375	56
Mar.	29,697	26,671	703	83	158	71	1,922	90	796	28,476	371	55
Apr.	29,632	26,630	707	75	154	71	1,904	91	827	28,382	369	54
May	29,634	26,633	713	75	150	72	1,901	91	853	28,373	355	53
Jun.	29,411	26,394	699	86	144	73	1,920	96	862	28,141	356	53

Period	Total loans	Activity of borrower							Natural entities
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security		
2009	34,344	5,990	18,543	5,618	957	261	749	2,225	
2010	30,886	5,354	16,163	4,809	1,530	202	769	2,059	
2010 Jun.	32,527	5,705	17,280	5,252	1,355	219	778	1,939	
Jul.	32,376	5,634	17,054	5,161	1,403	217	772	2,136	
Aug.	31,920	5,536	16,776	5,088	1,432	213	767	2,108	
Sep.	31,564	5,473	16,567	5,023	1,435	210	758	2,097	
Oct.	31,289	5,417	16,363	4,942	1,525	206	743	2,094	
Nov.	30,810	5,346	16,032	4,846	1,528	204	771	2,083	
Dec.	30,886	5,354	16,163	4,809	1,530	202	769	2,059	
2011 Jan.	30,422	5,259	15,941	4,717	1,527	201	756	2,021	
Feb.	29,967	5,152	15,662	4,680	1,538	200	750	1,985	
Mar.	29,697	5,072	15,535	4,666	1,575	195	731	1,922	
Apr.	29,632	5,033	15,509	4,648	1,616	185	737	1,904	
May	29,634	4,949	15,562	4,651	1,651	183	737	1,901	
Jun.	29,411	4,893	15,359	4,623	1,704	178	735	1,920	

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	34,146	198	611	20,452	13,282
2010	30,675	210	752	16,902	13,232
2010 Jun.	32,322	205	591	18,788	13,149
Jul.	32,169	207	593	18,433	13,351
Aug.	31,714	206	643	17,988	13,289
Sep.	31,357	207	657	17,642	13,266
Oct.	31,081	208	663	17,404	13,223
Nov.	30,600	210	578	16,981	13,252
Dec.	30,675	210	752	16,902	13,232
2011 Jan.	30,213	209	738	16,498	13,186
Feb.	29,758	209	595	16,227	13,144
Mar.	29,473	224	651	15,968	13,078
Apr.	29,400	232	744	15,808	13,079
May	29,391	242	875	15,604	13,155
Jun.	29,170	241	777	15,486	13,148

\*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 84.3 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 31 December 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>				
2010 Jun.	2,001	44,113.0	1,825	38,575.9
Jul.	1,640	44,714.1	1,508	39,280.3
Aug.	1,839	49,244.2	1,665	40,435.8
Sep.	1,779	73,009.6	1,676	68,942.3
Oct.	1,704	39,894.1	1,605	32,787.8
Nov.	1,606	36,723.2	1,503	29,233.2
Dec.	1,895	42,268.1	1,706	37,590.5
2011 Jan.	1,351	29,697.3	1,264	27,856.1
Feb.	1,087	22,870.7	1,013	21,064.6
Mar.	1,065	35,958.1	984	34,063.1
Apr.	998	28,503.8	928	19,771.7
May	1,226	34,610.9	1,128	30,909.6
Jun.	1,186	22,791.1	1,106	21,114.0
<b>2) Bills of exchange</b>				
2010 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
2011 Jan.	50	157.9	46	151.8
Feb.	65	102.4	61	93.3
Mar.	91	146.9	72	97.8
Apr.	85	109.1	68	83.1
May	132	343.6	102	101.4
Jun.	108	206.4	89	157.5
<b>3) Promissory notes</b>				
2010 Jun.	31,519	850,719.0	25,831	789,427.8
Jul.	27,722	896,632.9	23,834	833,004.0
Aug.	25,330	662,919.0	22,098	611,655.2
Sep.	23,787	623,464.2	20,829	572,537.1
Oct.	24,974	739,413.9	21,697	666,576.1
Nov.	26,509	782,380.4	22,810	661,358.1
Dec.	27,277	734,977.0	23,263	645,156.1
2011 Jan.	19,707	586,325.7	16,821	526,187.1
Feb.	19,964	509,981.1	17,405	392,266.9
Mar.	22,577	578,396.4	19,981	488,420.7
Apr.	17,864	441,391.0	15,826	413,180.9
May	19,542	468,580.0	17,207	419,080.5
Jun.	19,577	477,958.7	17,508	423,387.3
<b>Total</b>				
2010 Jun.	33,629	895,224.5	27,756	828,385.2
Jul.	29,463	941,742.3	25,435	872,676.9
Aug.	27,251	712,484.3	23,842	652,410.9
Sep.	25,666	696,824.0	22,597	641,747.2
Oct.	26,768	779,725.3	23,387	699,706.4
Nov.	28,193	819,443.4	24,386	690,929.4
Dec.	29,245	777,597.2	25,033	683,067.1
2011 Jan.	21,108	616,180.9	18,131	554,195.0
Feb.	21,116	532,954.1	18,479	413,424.8
Mar.	23,733	614,501.4	21,037	522,581.6
Apr.	18,947	470,003.9	16,822	433,035.7
May	20,900	503,534.6	18,437	450,091.5
Jun.	20,871	500,956.3	18,703	444,658.7

**11.10. Accountholders that Generated Payment Incidents**

Period	Total (number)	Risky entities	Entities under a ban
<b>1) Natural entities</b>			
2010 Jun.	300	182	–
Jul.	286	204	–
Aug.	279	160	–
Sep.	197	142	–
Oct.	215	143	–
Nov.	208	139	–
Dec.	295	174	–
2011 Jan.	312	189	–
Feb.	190	133	–
Mar.	276	169	–
Apr.	113	96	–
May	229	116	–
Jun.	181	90	–
<b>2) Legal entities</b>			
2010 Jun.	11,226	9,403	792
Jul.	10,249	8,897	717
Aug.	9,697	8,516	648
Sep.	9,059	8,024	671
Oct.	8,944	7,953	634
Nov.	9,062	8,015	651
Dec.	9,262	8,065	666
2011 Jan.	7,459	6,415	442
Feb.	7,079	6,248	400
Mar.	7,637	6,773	460
Apr.	6,807	6,137	406
May	7,077	6,373	447
Jun.	6,745	6,111	427
<b>Total</b>			
2010 Jun.	11,526	9,585	792
Jul.	10,535	9,101	717
Aug.	9,976	8,676	648
Sep.	9,256	8,166	671
Oct.	9,159	8,096	634
Nov.	9,270	8,154	651
Dec.	9,557	8,239	666
2011 Jan.	7,771	6,604	442
Feb.	7,269	6,381	400
Mar.	7,913	6,942	460
Apr.	6,920	6,233	406
May	7,306	6,489	447
Jun.	6,926	6,201	427

## 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.)	
2010 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
Feb.	5,397.6	4.64	2,057.7	4.44	4.22	4.72	4.81	5.31
Mar.	4,784.9	4.95	1,674.0	4.25	3.92	4.42	4.59	5.09
Apr.	4,690.0	4.59	1,768.1	4.04	3.38	3.88	3.88	4.38
May	4,487.5	4.53	1,839.8	3.89	3.47	3.97	3.91	4.41
Jun.	5,631.5	4.35	2,058.7	3.84	3.34	3.84	3.80	4.30
Jul.	5,244.9	4.21	1,863.9	3.54	3.14	3.64	3.44	3.94

## 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)		
2010 Jun.	673.9	6.79	–	x	284.2	–	6.97	x	–	x
Jul.	1,277.4	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
Feb.	3,059.0	6.74	–	x	1,559.2	–	7.17	x	–	x
Mar.	2,898.5	6.91	–	x	729.3	–	7.38	x	–	x
Apr.	5,258.2	6.73	–	x	898.5	–	7.33	x	–	x
May	3,764.9	6.69	–	x	1,206.0	–	7.38	x	939.2	4.89
Jun.	2,599.8	6.63	–	x	1,124.0	–	7.30	x	–	x
Jul.	2,649.9	6.24	–	x	1,590.7	–	7.25	x	462.6	4.85

**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
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
2010 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
Feb.	35,695.5	4.2150	4.2472	-1.1	3.1	3.0489	3.1108	-4.1	3.4
Mar.	35,106.2	4.1141	4.1646	-3.0	1.9	2.8931	2.9736	-8.3	-1.3
Apr.	34,165.8	4.0744	4.0992	-4.5	-0.7	2.7408	2.8360	-12.6	-7.8
May	35,293.1	4.1208	4.1120	-4.2	-1.5	2.8571	2.8652	-11.7	-13.7
Jun.	32,726.6	4.2341	4.1929	-2.3	-1.1	2.9259	2.9134	-10.2	-16.0
Jul.	34,744.8	4.2403	4.2405	-1.2	-0.5	2.9682	2.9700	-8.4	-11.0

1) Annual data are monthly averages.

**13.2. Daily Exchange Rate of RON on Forex Market, June 2011**

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	2.9556	3.3777	4.1297	4.7065	3.5230	2.8646	4.5955	141.1323
2	2.9286	3.3969	4.1342	4.6916	3.5399	2.8639	4.5904	141.9905
3	2.9149	3.3899	4.1298	4.6457	3.5361	2.8509	4.5804	140.2700
6	2.8821	3.3765	4.1344	4.6404	3.5269	2.8286	4.5777	140.1896
7	2.9023	3.3965	4.1544	4.6527	3.5310	2.8319	4.5853	141.0174
8	2.9023	3.4016	4.1719	4.6603	3.5618	2.8435	4.5944	140.5652
9	2.9152	3.3992	4.1720	4.6895	3.5657	2.8537	4.6035	140.8355
10	2.9464	3.4086	4.1566	4.6774	3.5805	2.8701	4.5809	142.2507
14	2.9652	3.4432	4.1732	4.7334	3.6029	2.8888	4.6489	141.1591
15	3.0101	3.4364	4.1756	4.7536	3.6157	2.9168	4.6344	142.3774
16	3.0333	3.5050	4.2088	4.8062	3.6939	2.9820	4.6972	146.4255
17	3.0259	3.5099	4.2291	4.7976	3.6982	2.9734	4.7608	145.7734
20	3.0506	3.5396	4.2635	4.8438	3.7317	2.9978	4.7647	147.9940
21	3.0280	3.5066	4.2410	4.7905	3.6918	2.9601	4.7435	146.8790
22	3.0380	3.5134	4.2517	4.7721	3.6918	2.9596	4.7279	146.8599
23	3.0474	3.5299	4.2294	4.7503	3.6833	2.9694	4.6935	147.0130
24	3.0193	3.5362	4.2160	4.7355	3.6808	2.9523	4.7142	144.4055
27	3.0073	3.5598	4.2192	4.7471	3.6806	2.9718	4.7161	143.4082
28	2.9862	3.5331	4.2115	4.7003	3.6487	2.9491	4.7099	142.4871
29	2.9924	3.5185	4.2157	4.6878	3.6061	2.9274	4.7011	141.8878
30	3.0281	3.5066	4.2341	4.6760	3.6389	2.9259	4.6885	141.7216



**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)
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
2010 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.	1,399,988	77,204	976.4	115,493.7	5,672.66	3,293.47	22,241.62	499.94	788.49	11,707.90
Feb.	1,166,583	56,204	1,189.4	120,491.2	5,864.43	3,412.29	23,787.57	523.63	828.23	12,105.85
Mar.	1,310,060	98,468	986.0	118,429.7	5,928.64	3,524.27	26,875.22	556.85	827.37	12,148.03
Apr.	909,522	64,151	650.5	116,278.7	5,921.53	3,528.33	25,565.82	551.60	838.97	12,012.75
May	1,158,721	75,696	706.9	111,902.8	5,468.66	3,285.94	22,677.78	508.43	798.42	11,241.66
Jun.	1,714,977	81,382	967.9	114,555.7	5,508.70	3,312.27	22,552.76	508.39	771.61	11,439.85
Jul.	1,579,501	60,508	854.2	110,514.6	5,345.09	3,221.67	21,589.98	492.75	748.28	11,051.01

**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)
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
2010 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
Feb.	60,349	9,581	25.6	11,310.9	1,716.62	1,468.78	2,997.19
Mar.	92,906	12,995	29.3	10,851.7	1,649.07	1,465.73	3,250.32
Apr.	465,703	9,401	74.9	11,051.7	1,704.04	1,504.36	3,179.69
May	134,653	9,343	36.7	10,809.1	1,679.63	1,349.20	2,863.86
Jun.	83,814	11,021	136.3	10,542.3	1,641.31	1,372.94	2,858.24
Jul.	108,327	10,946	118.6	10,767.9	1,674.75	1,305.09	3,119.70

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	2009			2010*		
	Credit	Debit	Net	Credit	Debit	Net
<b>1. CURRENT ACCOUNT (A+B+C)</b>	<b>44,055</b>	<b>48,970</b>	<b>-4,915</b>	<b>50,615</b>	<b>55,584</b>	<b>-4,969</b>
A. Goods and services	36,147	43,311	-7,164	43,769	50,312	-6,543
a. Goods fob (exports / imports)	29,084	35,954	-6,870	37,294	43,199	-5,905
b. Services	7,063	7,355	-292	6,475	7,113	-638
- Transportation	2,079	1,999	80	1,926	2,105	-179
- Tourism - travel	885	1,049	-164	860	1,240	-380
- Other services	4,102	4,306	-204	3,691	3,770	-79
B. Incomes	1,189	3,088	-1,899	1,052	2,893	-1,841
- Compensation of employees	492	45	447	484	67	417
- Direct investment income	24	875	-851	16	621	-605
- Portfolio investment income	538	312	226	437	457	-20
- Other capital investment (interest)	135	1,857	-1,722	113	1,752	-1,639
C. Current transfers	6,717	2,568	4,149	5,795	2,379	3,416
- General government	2,360	1,596	764	1,985	1,338	647
- Other sectors	4,360	971	3,389	3,810	1,040	2,770
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	<b>76,671</b>	<b>70,790</b>	<b>5,881</b>	<b>65,394</b>	<b>59,629</b>	<b>5,765</b>
A. Capital account	994	346	648	538	323	215
a. Capital transfers	792	278	514	500	251	249
- General government	562	147	415	275	114	161
- Other sectors	229	131	98	225	139	86
b. Non-material/non-financial assets acquisition/selling	201	68	133	39	72	-33
B. Financial account	75,680	70,444	5,236	64,856	59,307	5,549
a. Direct investment	13,437	9,883	3,554	7,814	5,262	2,552
- Abroad	159	95	64	177	324	-147
- In Romania	13,280	9,790	3,490	7,636	4,940	2,696
b. Portfolio investment	1,713	1,200	513	4,404	3,269	1,135
- Assets	600	732	-132	1,341	1,467	-126
- Liabilities	1,119	460	659	3,062	1,799	1,263
c. Financial derivatives	380	431	-51	444	442	2
- Assets	380	0	380	444	0	444
- Liabilities	0	431	-431	0	442	-442
d. Other capital investment	60,152	57,805	2,347	52,194	46,848	5,346
- Assets	15,429	17,391	-1,962	15,827	16,365	-538
1. Long-term loans and credits	169	222	-53	486	306	180
1.1. Commercial credits	74	24	50	243	33	210
1.2. Financial credits	95	195	-100	247	274	-27
2. Short-term loans and credits	1,757	2,623	-866	1,941	2,997	-1,056
2.1. Commercial credits	1,613	2,255	-642	1,654	2,310	-656
2.2. Financial credits	145	367	-222	287	689	-402
3. Currency and deposits	13,160	14,253	-1,093	13,245	12,843	402
4. Other assets	339	292	47	151	219	-68
- long-term	123	145	-22	12	45	-33
- short-term	215	146	69	137	173	-36
- Liabilities	44,724	40,416	4,308	36,367	30,486	5,881
1. Credits and loans from the IMF	6,769	0	6,769	4,247	0	4,247
2. Long-term loans and credits	10,784	7,403	3,381	8,284	9,031	-747
2.1. Commercial credits	48	681	-633	10	657	-647
2.2. Financial credits	10,736	6,722	4,014	8,273	8,375	-102
3. Short-term loans and credits	5,459	9,269	-3,810	7,340	5,788	1,552
3.1. Commercial credits	1,656	2,906	-1,250	2,822	2,379	443
3.2. Financial credits	3,807	6,361	-2,554	4,518	3,410	1,108
4. Currency and deposits	18,369	21,466	-3,097	14,269	13,997	272
5. Other liabilities	3,340	2,283	1,057	2,227	1,667	560
- long-term	3,191	1,973	1,218	2,110	1,365	745
- short-term	149	309	-160	119	302	-183
e. NBR's reserve assets, net ("-" increase/"+" decrease)	-	1,123	-1,123	-	3,488	-3,488
<b>3. NET ERRORS AND OMISSIONS</b>	<b>-</b>	<b>968</b>	<b>-968</b>	<b>-</b>	<b>797</b>	<b>-797</b>

Note: Cumulative values are calculated by adding monthly flows expressed in EUR millions and rounded to the nearest whole number.

\*) Revised data; \*\*) Provisional data.

2010 (January - June)*			2011 (January - June)**			Items
Credit	Debit	Net	Credit	Debit	Net	
23,075	26,720	-3,645	28,689	31,290	-2,601	1. CURRENT ACCOUNT (A+B+C)
20,129	23,820	-3,691	25,309	28,350	-3,041	A. Goods and services
17,169	20,356	-3,187	22,011	24,510	-2,499	a. Goods fob (exports / imports)
2,959	3,463	-504	3,298	3,839	-541	b. Services
889	1,010	-121	1,006	1,250	-244	- Transportation
387	535	-148	449	609	-160	- Tourism - travel
1,684	1,920	-236	1,843	1,980	-137	- Other services
491	1,483	-992	524	1,782	-1,258	B. Incomes
229	29	200	235	39	196	- Compensation of employees
7	322	-315	14	448	-434	- Direct investment income
194	258	-64	219	287	-68	- Portfolio investment income
58	878	-820	56	1,008	-952	- Other capital investment (interest)
2,456	1,417	1,039	2,854	1,158	1,696	C. Current transfers
628	866	-238	1,207	739	468	- General government
1,828	550	1,278	1,649	420	1,229	- Other sectors
31,698	27,582	4,116	34,134	31,077	3,057	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
274	191	83	299	161	138	A. Capital account
243	147	96	155	78	77	a. Capital transfers
91	42	49	97	30	67	- General government
153	105	48	58	47	11	- Other sectors
31	44	-13	143	82	61	b. Non-material/non-financial assets acquisition/selling
31,424	27,392	4,032	33,836	30,916	2,920	B. Financial account
3,313	2,165	1,148	2,638	1,549	1,089	a. Direct investment
72	150	-78	152	80	72	- Abroad
3,241	2,014	1,227	2,487	1,469	1,018	- In Romania
2,551	1,343	1,208	6,417	3,631	2,786	b. Portfolio investment
578	756	-178	1,863	2,087	-224	- Assets
1,972	586	1,386	4,553	1,545	3,008	- Liabilities
215	202	13	153	252	-99	c. Financial derivatives
215	0	215	153	0	153	- Assets
0	202	-202	0	252	-252	- Liabilities
25,342	21,874	3,468	24,627	22,530	2,097	d. Other capital investment
7,840	8,028	-188	8,791	9,173	-382	- Assets
116	117	-1	648	461	187	1. Long-term loans and credits
53	19	34	294	51	243	1.1. Commercial credits
65	98	-33	353	411	-58	1.2. Financial credits
603	1,492	-889	1,087	1,656	-569	2. Short-term loans and credits
458	1,112	-654	937	1,156	-219	2.1. Commercial credits
144	382	-238	152	502	-350	2.2. Financial credits
7,035	6,299	736	6,931	6,932	-1	3. Currency and deposits
82	120	-38	127	122	5	4. Other assets
6	22	-16	23	30	-7	- long-term
75	98	-23	104	92	12	- short-term
17,504	13,847	3,657	15,835	13,356	2,479	- Liabilities
2,453	0	2,453	908	0	908	1. Credits and loans from the IMF
3,778	4,150	-372	3,693	3,565	128	2. Long-term loans and credits
6	203	-197	62	220	-158	2.1. Commercial credits
3,771	3,947	-176	3,630	3,343	287	2.2. Financial credits
3,086	2,148	938	3,324	2,483	841	3. Short-term loans and credits
1,456	860	596	1,506	1,236	270	3.1. Commercial credits
1,629	1,290	339	1,817	1,247	570	3.2. Financial credits
6,908	6,805	103	7,194	6,950	244	4. Currency and deposits
1,280	742	538	717	359	358	5. Other liabilities
1,237	591	646	597	285	312	- long-term
43	151	-108	121	73	48	- short-term
-	1,811	-1,811	-	2,955	-2,955	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	472	-472	-	456	-456	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						CE - SDF	IMF / MPF
				Total, of which:	IBRD	EIB	EBRD	EU			
2006	2,072.4	28,622.2	6,930.6	4,122.4	1,700.1	1,606.2	101.9	150.0	271.1	–	
2007	1,661.4	38,711.2	8,180.7	3,971.4	1,580.5	1,590.4	119.1	125.0	329.7	–	
2008	1,761.4	51,762.0	9,028.2	4,687.0	1,573.8	2,057.8	174.4	100.0	439.8	–	
2009	1,726.5	65,746.0	11,984.2	7,758.7	1,852.1	2,292.2	180.4	1,575.0	632.8	934.0	
2010	1,760.8	72,788.2	16,021.7	11,576.9	1,880.2	2,300.7	176.4	3,687.5	765.4	2,251.1	
2010 Jun.	2,037.4	70,994.0	15,379.8	10,433.4	2,002.6	2,235.2	179.9	2,550.0	640.0	2,354.0	
Jul.	2,037.4	70,499.3	14,570.9	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	71,780.9	15,577.6	11,387.9	1,875.8	2,247.2	179.5	3,687.5	703.5	2,219.9	
Oct.	1,829.7	71,331.0	15,558.8	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.	1,760.8	72,788.2	16,021.7	11,576.9	1,880.2	2,300.7	176.4	3,687.5	765.4	2,251.1	
2011 Jan.	1,871.8	72,913.2	15,739.2	11,512.0	1,868.1	2,291.4	180.2	3,687.5	763.9	2,220.9	
Feb.	1,871.8	72,862.1	15,701.7	11,463.5	1,836.0	2,286.3	177.8	3,687.5	762.5	2,220.0	
Mar.	1,760.4	74,278.2	17,129.3	12,602.0	1,808.4	2,312.0	177.9	4,887.5	759.3	2,182.3	
Apr.	1,760.4	73,723.6	16,989.1	12,469.9	1,749.6	2,304.5	177.3	4,887.5	755.1	2,131.1	
May	1,760.4	74,565.3	17,303.1	12,526.4	1,760.5	2,297.2	172.1	4,887.5	754.4	2,173.7	
Jun.	880.4	75,665.4	18,925.7	12,981.9	2,061.2	2,302.6	168.9	5,037.5	762.9	2,155.4	

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	Erste Bank Vienna			
2006	91.9	30.2	19.0	8.9	33.8	2,500.0	1,400.0	600.0	500.0	–	203.4		
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	2,862.9	1,454.5	733.4	460.4	–	764.2	756.9	
2010 Jun.	62.8	11.4	12.7	13.6	25.1	3,544.2	2,158.5	725.2	470.5	–	773.4	566.0	
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.	59.4	9.9	11.4	14.7	23.4	2,848.3	1,468.9	732.1	470.5	–	761.7	520.2	
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	2,862.9	1,454.5	733.4	460.4	–	764.2	756.9	
2011 Jan.	60.9	10.1	10.2	16.7	23.8	2,948.2	1,481.1	737.5	459.9	–	738.7	479.5	
Feb.	60.0	9.0	10.1	18.3	22.6	2,959.9	1,486.9	728.1	460.7	–	734.3	484.1	
Mar.	59.5	8.6	9.8	18.5	22.6	3,010.8	1,452.2	734.6	429.8	–	733.8	723.1	
Apr.	59.3	8.4	9.4	19.4	22.2	3,009.0	1,459.3	734.0	421.5	–	735.9	715.0	
May	61.4	8.6	9.7	20.4	22.6	3,281.6	1,475.1	732.8	418.6	–	726.2	707.5	
Jun.	62.2	8.7	9.7	21.0	22.8	4,463.3	1,428.9	726.8	436.7	1,190.5	720.1	698.2	

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)			
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	–	1,085.2
2009	1,517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8
2010	1,708.2	931.8	197.3	151.5	320.0	223.5	39.5	–	776.4
2010 Jun.	1,837.9	965.8	212.4	166.1	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	968.0	198.6	186.0	320.0	223.5	39.9	–	780.1
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.	1,708.2	931.8	197.3	151.5	320.0	223.5	39.5	–	776.4
2011 Jan.	1,687.6	927.5	193.2	151.5	320.0	223.5	39.3	–	760.1
Feb.	1,664.3	911.1	192.3	136.8	320.0	223.5	38.5	–	753.2
Mar.	1,636.6	901.0	184.7	136.4	320.0	223.5	36.4	–	735.6
Apr.	1,614.9	890.5	181.5	130.1	320.0	223.5	35.4	–	724.4
May	1,608.6	887.2	181.5	126.5	320.0	223.5	35.7	–	721.4
Jun.	1,585.3	886.4	181.3	125.9	320.0	223.5	35.6	–	699.0

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					
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	35,545.2	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.8	5,467.3	–
2009	39,316.6	1,559.6	955.4	263.9	11.6	322.0	177.0	–	–	12.2	37,567.8	7,242.5	5,685.5
2010	37,748.0	2,383.2	1,424.0	571.2	25.0	358.0	125.8	–	–	12.3	35,226.7	8,227.7	9,082.6
2010 Jun.	38,853.4	1,701.0	977.4	341.6	10.2	365.9	120.2	–	–	12.5	37,019.6	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	36,181.6	7,320.1	8,418.4
Sep.	37,828.7	2,194.7	1,263.2	534.1	26.4	365.6	146.3	–	–	12.3	35,475.4	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	35,223.9	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	35,396.6	7,714.4	9,148.5
Dec.	37,748.0	2,383.2	1,424.0	571.2	25.0	358.0	125.8	–	–	12.3	35,226.7	8,227.7	9,082.6
2011 Jan.	37,452.7	2,444.9	1,487.2	601.5	25.0	326.2	123.8	–	–	12.3	34,871.7	8,195.5	9,838.2
Feb.	37,252.5	2,531.3	1,527.1	616.5	25.0	357.8	125.1	–	–	12.2	34,583.9	8,409.4	9,834.0
Mar.	37,329.1	2,595.1	1,589.6	616.5	25.0	359.0	130.0	–	–	2.2	34,601.8	8,516.1	9,667.1
Apr.	37,078.3	2,680.3	1,584.1	646.3	25.0	420.3	131.2	–	–	2.1	34,264.7	8,601.3	9,440.0
May	37,510.5	2,653.9	1,557.6	645.3	25.0	421.8	130.4	–	–	2.1	34,724.1	8,514.3	9,628.8
Jun.	36,979.2	2,694.7	1,548.6	714.5	22.5	404.9	125.0	–	–	2.1	34,157.4	8,627.3	9,547.8

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

**15.3. International Investment Position**

(EUR million; end of period)

Items	2007	2008	2009	2010 <sup>1</sup>	2011 <sup>2,3</sup>
<b>Net position</b>	<b>-54,223</b>	<b>-69,006</b>	<b>-73,697</b>	<b>-78,003</b>	<b>-83,057</b>
Assets	36,867	39,039	43,714	50,711	52,462
Liabilities	91,090	108,046	117,411	128,714	135,519
<b>FOREIGN ASSETS</b>					
<i>of which:</i>					
<b>A. Direct investment of residents abroad</b>	<b>842</b>	<b>1,054</b>	<b>970</b>	<b>1,112</b>	<b>1,076</b>
- participating interests	401	458	310	429	441
- other assets	442	596	659	683	635
<b>B. Portfolio investment</b>	<b>1,160</b>	<b>1,081</b>	<b>1,194</b>	<b>1,328</b>	<b>1,549</b>
- equity securities	624	555	404	548	586
- debt securities	502	512	778	662	799
- money market instruments	34	14	12	118	164
<b>C. Financial derivatives</b>	-	-	-	-	-
<b>D. Other investment</b>	<b>7,678</b>	<b>8,635</b>	<b>10,692</b>	<b>12,320</b>	<b>11,963</b>
- loans and credits	4,269	5,294	6,210	7,697	7,390
- long-term	1,871	2,012	2,089	2,237	1,401
- short-term	2,398	3,281	4,122	5,460	5,989
- currency and deposits	2,543	2,473	3,641	3,653	3,655
- other assets	866	869	841	970	918
- medium- and long-term	646	673	696	780	746
- short-term	220	196	145	190	172
<b>E. Reserve assets (NBR)</b>	<b>27,187</b>	<b>28,270</b>	<b>30,859</b>	<b>35,951</b>	<b>37,874</b>
- monetary gold	1,880	2,049	2,556	3,518	3,472
- foreign exchange reserve	25,307	26,221	28,303	32,432	34,402
<b>FOREIGN LIABILITIES</b>					
<i>of which:</i>					
<b>A. Direct investment of non-residents in Romania</b>	<b>42,771</b>	<b>48,797</b>	<b>49,984</b>	<b>52,396</b>	<b>53,716</b>
- participating interests	31,501	34,891	35,600	37,184	37,899
- other liabilities	11,270	13,906	14,384	15,212	15,817
<b>B. Portfolio investment</b>	<b>4,931</b>	<b>4,417</b>	<b>4,919</b>	<b>5,779</b>	<b>9,111</b>
- equity securities	1,599	1,465	1,387	1,373	1,354
- debt securities	3,197	2,872	2,950	2,989	4,588
- money market instruments	135	80	581	1,417	3,169
<b>C. Financial derivatives</b>	-	-	-	-	-
<b>D. Other investment</b>	<b>43,388</b>	<b>54,832</b>	<b>62,508</b>	<b>70,539</b>	<b>72,692</b>
- loans and credits	31,994	39,505	49,431	56,734	58,233
- long-term	22,715	31,044	44,742	50,534	51,261
- short-term	9,279	8,461	4,689	6,200	6,972
- currency and deposits	8,099	9,467	5,599	5,504	5,715
- other liabilities	3,295	5,860	7,479	8,301	8,744
- medium- and long-term	3,244	5,497	7,268	8,254	8,652
- short-term	51	364	211	47	92

1) Revised data; 2) Provisional data; 3) June.

**16. GENERAL GOVERNMENT INDICATORS\***

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

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2010 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
2011 Jan.	6,872.8	6,367.3	+505.4	3,771.4	2,860.1	+911.3	2,726.8	3,717.0	-990.2
Feb.	11,606.3	15,471.0	-3,864.7	7,745.9	6,208.7	+1,537.2	7,349.1	7,852.1	-503.0
Mar.	16,671.6	25,147.4	-8,475.8	13,013.9	10,060.6	+2,953.4	11,047.6	11,800.9	-753.2
Apr.	24,657.1	31,239.8	-6,582.7	17,467.8	14,285.1	+3,182.7	13,834.2	15,785.8	-1,951.5
May	30,007.9	37,434.7	-7,426.9	20,928.9	18,571.4	+2,357.6	16,701.4	19,817.8	-3,116.4
Jun.	36,373.7	49,442.2	-13,068.4	24,849.4	23,196.4	+1,653.1	22,779.1	23,898.4	-1,119.3

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2010 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
2011 Jan.	104.3	228.6	-124.3	1,199.4	1,159.7	+39.7	-	4.2	-4.2
Feb.	206.5	490.2	-283.8	2,226.6	2,522.4	-295.7	-	57.1	-57.1
Mar.	1,151.1	740.7	+410.4	3,574.5	4,146.9	-572.4	-	92.2	-92.2
Apr.	1,260.0	958.0	+302.1	4,877.7	5,599.4	-721.7	-	158.2	-158.2
May	1,370.4	1,139.5	+230.9	6,129.3	7,024.4	-895.2	-	169.5	-169.5
Jun.	2,229.1	1,309.1	+920.0	7,500.1	8,607.2	-1,107.1	-	214.8	-214.8

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
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>
2010 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>
2011 Jan.	-	-272.3	+272.3	311.4	329.1	-17.7	<b>14,629.6</b>	<b>13,810.3</b>	<b>+819.3</b>
Feb.	-	-505.7	+505.7	764.0	763.7	+0.3	<b>29,799.1</b>	<b>29,799.1</b>	<b>-2,340.9</b>
Mar.	-	-909.9	+909.9	1,510.7	1,722.0	-211.3	<b>41,566.0</b>	<b>46,756.2</b>	<b>-5,190.2</b>
Apr.	-	-1,216.2	+1,216.2	1,787.5	1,975.2	-187.7	<b>58,023.3</b>	<b>62,379.4</b>	<b>-4,356.1</b>
May	-	-1,493.9	+1,493.9	2,167.7	2,392.1	-224.4	<b>70,744.7</b>	<b>78,170.4</b>	<b>-7,425.8</b>
Jun.	-	-1,893.1	+1,893.1	3,904.6	4,210.4	-305.7	<b>84,985.6</b>	<b>96,245.1</b>	<b>-11,259.6</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.

Monthly data on earnings and number of employees are obtained through a statistical survey.

Starting with January 2011, the sample underlying the survey used for measuring wages and the number of employees includes 25,000 units of social and economic.

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 "Earnings and labour force cost"; published 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**

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 banks and 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.

#### **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.

## **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. Romania's balance of payments and international investment position indicators****15.2. 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. 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.