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NOVEMBER 2011

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NOTE

Statistical data used in this publication are those available as of 24 January 2012.

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 NOVEMBER 2011

Real Economy

In November 2011, the annual growth rate of the industrial output volume remained virtually unchanged from the previous month (4.3 percent), given that the favourable effect of higher electricity and heating output was offset by a slower rate of increase in manufacturing. The annual dynamics of manufacturing output decelerated 0.6 percentage points, to 3.4 percent, partly due to a weaker external demand, as reflected by the discontinuation in the positive trend of non-domestic market turnover volume, which had seen consecutive increases for 29 months. The structural analysis reveals such developments in textiles, hydrocarbon processing, manufacturing of rubber products and plastics, as well as in computers, electronic and optical products. Faster growth rates were detected in the food industry, a possible explanation being the producers' shift towards external markets, in metallurgy, against the backdrop of a broadened production capacity of the leading operator¹, as well as in the industry of road transport means. Producers show nevertheless cautious optimism on the outlook for manufacturing, with the DG ECFIN confidence indicator for December 2011 – February 2012 returning to negative territory (-3.6 points).

The labour market further witnessed a relative stability². Registered unemployment rate remained at 5 percent in November, unchanged from the past two months' readings, amid the low number of dismissals. The number of employees stayed on an uptrend, mainly underpinned by the positive developments in the private sector services, whereas industry recorded a deceleration in the net labour absorption (including further to the decision to narrow down production capacities in certain industries as a result of costlier utilities) and the public sector payrolls continued to shrink. The net wage annual dynamics slightly slackened pace against the previous months (to 8.3 percent), on account of both the private and the public sector services.

Macroeconomic Indicators

	percentage change	
	Nov '11/ Nov '10	11 mths '11/ 11 mths '10
Industrial output	4.3	6.3
Labour productivity in industry	1.0	5.1
Retail trade ¹	2.8	-3.3
Market services to households ²	10.8	9.8
Foreign trade		
- Exports	13.7	22.5
- Imports	9.9	17.8
Net average monthly wage		
- Nominal	8.3	4.6
- Real	4.7	-1.3
Consumer prices	3.44	6.04
Industrial producer prices ³	7.87	9.11
Average exchange rate of the leu against the euro ⁴	-1.4	-0.6
	November 2011	
NBR reference rate (% p.a.)	6.00	
Registered unemployment rate (%)	5.06	

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

2) turnover volume;

3) total, domestic and foreign markets;

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

Source: NIS, NBR.

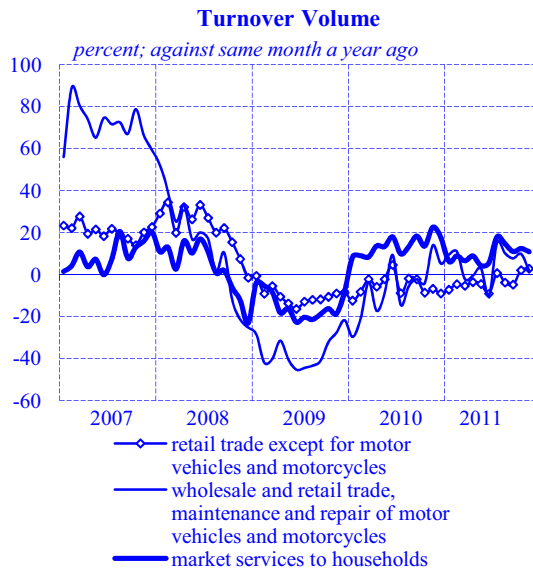
Labour Force



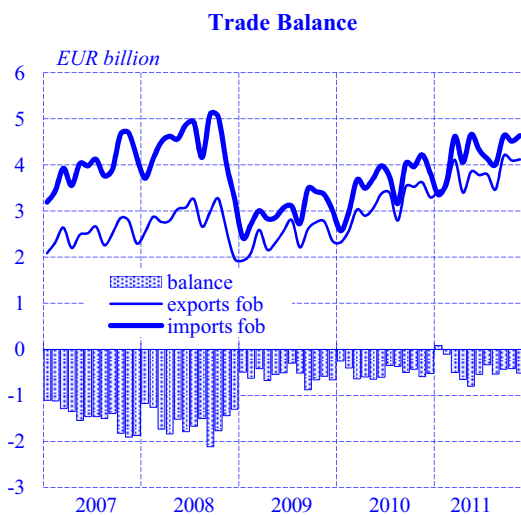
Source: NIS.

¹ The re-commissioning of blast furnace no. 5 by Arcelor Mittal Galați following a EUR 80 million investment.

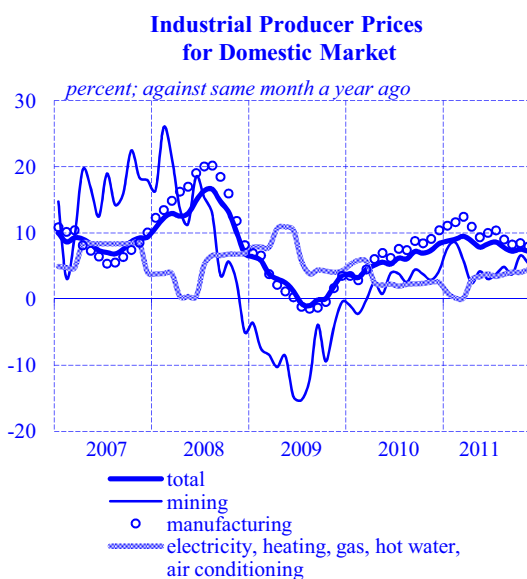
² The labour market indicators (registered unemployment rate, number of employees) were seasonally adjusted.



Source: NIS.



Source: NIS.



Source: NIS.

Trade and services went up again in November (by around 3 percent, year on year), chiefly due to the ongoing upward trend in the turnover volume of retail purchases, except for motor vehicles (up 2.8 percent, a slightly faster annual rate compared with that in October). These developments were again partly linked to sales in non-food items, as the trade in IT&C, household appliances and furniture was boosted in late November by retailers' aggressive promotion campaigns. However, unlike October, the period under review witnessed a worsening of the contribution from the foodstuff segment (more than four-time faster rate of decline, to -3.3 percent), while the fuel sale volumes recovered (up 3.1 percent) against the backdrop of lower fuel prices. The annual growth rate of trade in motor vehicles slowed down sizeably (down 8 percentage points to 1.8 percent), mainly as a result of a strong base effect associated with the completion of the car fleet renewal programme for 2010. Market services to households saw a slight decrease of their annual growth (down 1.6 percentage points to 10.8 percent), mostly on the back of a trend reversal in travel agency receipts (down 4.3 percent after a 24.3 percent increase in October), while the other components stayed on an upward trend.

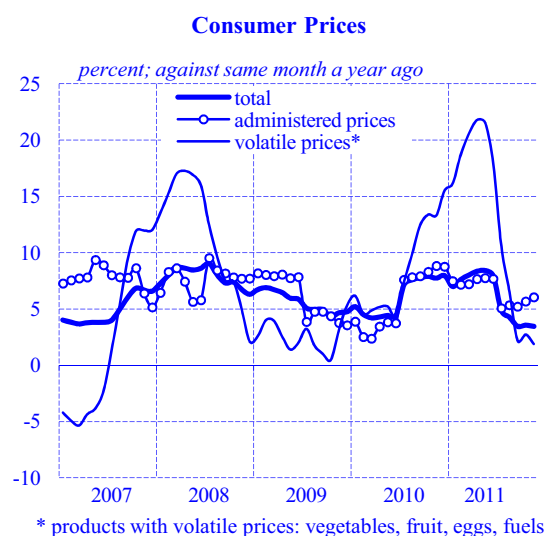
According to preliminary data³, the annual growth rate of export value continued to decline in November (to 13.7 percent), given that the weaker external demand from the EU Member States (steepened by the tensions coming from the sovereign debt crisis) was only partially offset by the exporters' shift towards other outlets. The analysis of data on the non-domestic market turnover value for industry reveals slower dynamics in woodworking, hydrocarbon processing, chemical industry, manufacturing of rubber products and plastics, as well as in computers, electronic and optical products. Imports also reported slacker growth (to 9.9 percent), with their annual dynamics staying below that of exports, which generated a further decrease in the trade deficit fob/fob to EUR 513 million (by 13.6 percent, year on year).

In November 2011, the annual growth rate of domestic market producer prices loosened to 7.2 percent (by 0.3 percentage points), in particular amid favourable developments on the international commodity markets resulting from the weaker global demand. Consequently, behind such developments stood the slower growth of intermediate goods prices (down 0.8 percentage points to 7.1 percent), in line with the downward metal price developments. The other groups of goods (capital and consumer goods) witnessed modest decelerations (by maximum 0.2 percentage points), with the depreciation of

³ Released by the National Institute of Statistics.

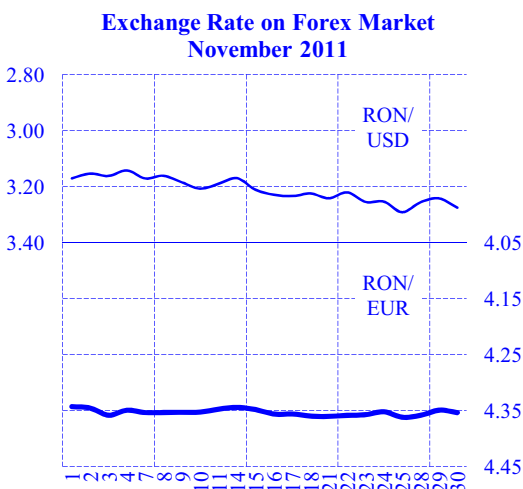
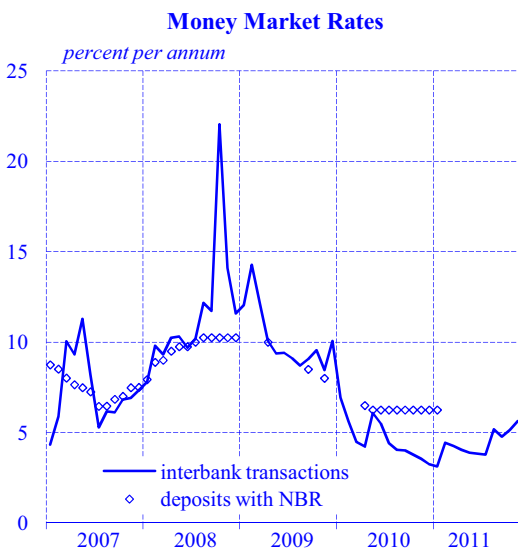
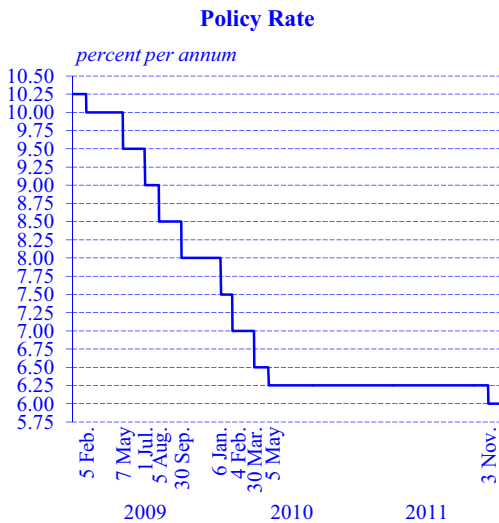
the leu and costlier utilities contributing to price hikes. Energy producer prices further posted the fastest annual growth rate (9.4 percent), against the backdrop of high volatility of oil prices on external markets and also possibly due to higher investment costs involved by the search for new oil fields.

In November, the annual inflation rate shrank by 0.11 percentage points to 3.44 percent, in the context of a continued positive impact of commodity price developments on the external and domestic markets (mostly food commodity prices), but also owing to a favourable base effect associated with year-earlier significant price hikes on these markets. Under the circumstances, disinflation was bolstered by volatile prices (including as a result of a monthly decrease in fuel prices) and by the food component of the adjusted CORE2 measure. On the other hand, administered prices and market services prices posted upward annual dynamics as a result of the elimination of heating subsidies from the state budget, in the case of the former, and the depreciation of the domestic currency versus the euro, with regard to the latter.



Source: NIS, NBR calculations.

Monetary Policy



The central bank resumed the prudent rate-cutting cycle in the month under review, lowering the monetary policy rate to 6.0 percent (from 6.25 percent previously) during the NBR Board meeting¹ of 2 November 2011. Behind this decision stood, on one hand, the significant improvement in current inflation developments and in the inflation outlook², particularly over the short term – implying that the forecasted annual inflation rate would remain inside the variation band around the central targets of 3 percent in both 2011 and 2012. On the other hand, the central bank’s cautious stance was warranted by the complexity of risks to the short-term inflation outlook and by the balance of risks to the medium-term forecast of consumer price developments being further tilted to the upside.

Banks’ net liquidity deficit widened mildly in the reported month, under the impact of absorptions generated by the autonomous liquidity factors. The NBR continued to supply liquidity via repo operations with one-week maturity in the form of fixed-rate weekly auctions with full allotment.

Nevertheless, average interbank rates stuck to an upward path, adding 0.49 percentage points month on month to stand at 5.63 percent in November. This was mainly due to a temporary spike in overnight rates in the latter half of the month under review, amid the relative increase in the restrictiveness of liquidity conditions. This sent ripple effects to 1M and 3M ROBOR rates as well, which also witnessed a short-lived rise, pushing their average slightly above the previous month’s reading. Conversely, 6M and 12M ROBOR rates – which are less responsive to transitory changes in liquidity conditions – posted somewhat lower averages compared to the previous month.

The RON/EUR average exchange rate rose further in November (0.7 percent), albeit at a slower pace month on month, given that the optimism triggered by the outcome of the end-October meeting of EU Heads of State or Government was only short-lived, while subsequent events – including unfavourable developments in some sovereign ratings – rekindled global

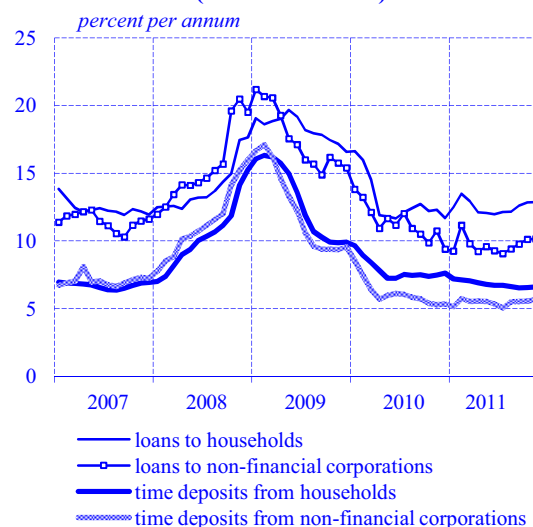
¹ The NBR Board also decided to ensure the adequate management of liquidity in the banking system and to maintain the existing levels of minimum reserve requirement ratios on both leu-denominated and foreign currency-denominated liabilities of credit institutions.

² The baseline scenario of the updated projection placed the 12-month inflation rate at 3.3 percent in December 2011, i.e. 1.3 percentage points below the previously-forecasted figure in the August 2011 Inflation Report, and at 3.0 percent in December 2012, i.e. 0.5 percentage points lower than in the previous projection.

financial market tensions and volatility³. However, the adverse impact of the external picture on the interbank forex market⁴ and on the RON/EUR exchange rate was mitigated to a certain extent by the slight improvement in investor sentiment towards the domestic economy, driven by: (i) the positive signal conveyed by the EU/IMF statement which confirmed the fulfilment of all performance criteria for end-September, as laid down in the precautionary arrangement; (ii) the still favourable trend of some relevant indicators, as highlighted by data released in November (including the flash estimate on Q3 GDP dynamics); (iii) the less anticipated decision of the NBR Board to lower the monetary policy rate.

Average deposit and lending rates on new business to non-bank customers witnessed only marginal changes in November. Thus, the average remuneration of household new time deposits inched up 0.04 percentage points versus October, to stand at 6.60 percent, and 0.12 percentage points in the case of non-financial corporations, to 5.68 percent. At the same time, the average interest rate on corporate and household new loans edged up 0.04 percentage points, to stand at 10.16 percent and 12.88 percent respectively.

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



³ The tensions and volatility abated somewhat as late as 30 November 2011, when the Fed and five other central banks took coordinated action to cut European banks' borrowing costs in USD.

⁴ External developments led to higher risk premiums for countries in the region, Romania included, and therefore the MPF decided to postpone the bond issue on the US market.

LEGISLATIVE INDEX

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

Order No. 2775 of 8 November 2011 issued by the Minister of Public Finance approves the second transaction on international capital markets under the Medium Term Notes Programme via a USD-denominated bond issue in amount of USD 500 million at least and USD 2,000 million at most, with a maturity of at least 5 years, and the appointment of the lead managers (*Monitorul Oficial al României* No. 797/10 November 2011).

Law No. 207 of 15 November 2011 approves Government Emergency Ordinance No. 37/2010 amending and supplementing Government Ordinance No. 10/2004 on winding-up proceedings of credit institutions (*Monitorul Oficial al României* No. 817/18 November 2011).

Government Emergency Ordinance No. 96 of 16 November 2011 on the 2011 state budget revision (*Monitorul Oficial al României* No. 818/19 November 2011).

Government Emergency Ordinance No. 97 of 16 November 2011 on the 2011 state social security budget revision (*Monitorul Oficial al României* No. 818/19 November 2011).

Government Emergency Ordinance No. 98 of 16 November 2011 amends Law No. 411/2004 on private pension funds and sets some measures concerning privately-managed pensions (*Monitorul Oficial al României* No. 827/22 November 2011).

Order No. 2448 of 25 November 2011 issued by the Minister of Public Finance approves the issuance prospectuses of discount Treasury certificates and benchmark government securities for December 2011 (*Monitorul Oficial al României* No. 848/30 November 2011).

Government Emergency Ordinance No. 109 of 30 November 2011 on corporate governance of public enterprises (*Monitorul Oficial al României* No. 883/14 December 2011).

Main regulations issued by the National Bank of Romania in November 2011

Circular No. 37 of 2 November 2011 sets the NBR reference rate at 6.00 percent per annum starting 3 November 2011 (*Monitorul Oficial al României* No. 780/3 November 2011).

Circular No. 38 of 7 November 2011 sets the minimum reserve requirement ratios starting with the 24 October – 23 November 2011 maintenance period (*Monitorul Oficial al României* No. 811/16 November 2011).

Circular No. 39 of 7 November 2011 sets the penalty rate on leu-denominated reserve deficits starting with the 24 November – 23 December 2011 maintenance period (*Monitorul Oficial al României* No. 811/16 November 2011).

Circular No. 40 of 8 November 2011 on putting into circulation, for numismatic purposes, of a silver coin dedicated to the 150th anniversary of the creation of Astra Society in Sibiu (*Monitorul Oficial al României* No. 829/23 November 2011).

Order No. 22 of 8 November 2011 approves the manner in which the liquidity indicator and the high liquidity risk reports must be sent (*Monitorul Oficial al României* No. 820/21 November 2011).

Regulation No. 25 of 8 November 2011 on the liquidity of credit institutions (*Monitorul Oficial al României* No. 820/21 November 2011).

Order No. 23 of 15 November 2011 amends and supplements NBR Order No. 4/2011 on the functioning of TARGET2 - România payment system (*Monitorul Oficial al României* No. 822/21 November 2011).

Regulation No. 26 of 18 November 2011 approves the temporary holdings of shares during a financial assistance or restructuring operation of an undertaking outside the financial sector (*Monitorul Oficial al României* No. 855/5 December 2011).

Circular No. 41 of 21 November 2011 on the putting into circulation, for numismatic purposes, of a silver coin commemorating 150 years since the establishment of the early military institutions in modern-day Romania (*Monitorul Oficial al României* No. 868/8 December 2011).

Regulation No. 27 of 24 November 2011 amends Article 18 of NBR Regulation No. 24/2011 on loans to households (*Monitorul Oficial al României* No. 842/28 November 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)

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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 ¹			Industrial output ²	Labour productivity in industry ²	Industrial producer prices ³	Investment	Domestic trade ^{2,4,5}		Market services to households ^{2,4,5}
	nominal (lei mn.; current prices)	real	deflator					retail sales ⁶	motor vehicles and motorcycles ⁷	
2006	344,650.6	7.9	10.6	9.3	12.1	9.64	19.7	19.1	35.9	28.2
2007	416,006.8	6.3	13.5	10.3	11.9	7.58	20.9	20.4	70.8	9.6
2008	514,700.0	7.3	15.3	2.7	5.8	15.30	17.1	20.7	9.7	2.3
2009	501,139.4	-6.6	4.2	-5.6	11.9	1.87	-29.3	-10.3	-37.3	-15.6
2010	522,561.1	-1.6	6.0	5.6	17.8	6.33	-7.0	-5.3	-6.6	13.7
2010 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	-3.2	-5.6	5.0	7.2
Q2	126,994.7	1.4	6.9	4.0	2.9	8.67	-5.9	-5.8	-2.9	6.0
Q3	154,933.2	4.4	6.5	5.5	2.6	8.72	15.3	-2.7	10.9	14.5
2010 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	1.1	-0.8	8.42	x	-9.1	-10.1	5.5
Jul.	x	x	x	1.4	-1.1	9.36	x	0.7	15.2	17.9
Aug.	x	x	x	10.4	7.3	8.68	x	-3.8	10.1	14.6
Sep.	x	x	x	5.6	2.1	8.14	x	-4.8	7.7	10.9
Oct.	x	x	x	4.0	0.8	8.33	x	2.1	9.8	12.4
Nov.	x	x	x	4.3	1.0	7.87	x	2.8	1.8	10.8

Period	Foreign trade ⁸ (goods fob, EUR mn.)			Current account ^{8,9} (EUR mn.)	Direct investment, net ^{8,9} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹⁰		Monthly average wage		Labour cost in economy ^{2,11}
	Exports	Imports	Balance				total registered unemployed (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	37,368	43,292	-5,924	-4,951	2,238	4,376.0	627.0	6.97	3.1	2.2	1.3
2010 Q3	9,709	10,927	-1,218	-4,252	2,452	4,194.1	670.2	7.35	-0.8	-1.5	-1.2
Q4	10,436	11,988	-1,552	-4,951	2,238	4,101.6	627.0	6.97	0.7	-0.1	-1.2
2011 Q1	11,058	11,592	-534	-719	478	4,113.0	539.7	6.0	-0.3	-0.3	-2.1
Q2	11,026	13,024	-1,998	-2,883	850	4,185.0	436.0	4.84	3.6	3.3	2.4
Q3	11,453	12,756	-1,303	-4,217	1,303	4,200.5	439.9	4.89	8.8	8.8	10.0
2010 Nov.	3,620	4,214	-594	-4,530	2,555	4,146.4	633.5	6.95	1.8	0.8	x
Dec.	3,294	3,819	-525	-4,951	2,238	4,101.6	627.0	6.97	2.2	1.3	x
2011 Jan.	3,428	3,348	+80	-36	382	4,095.2	615.0	6.83	-0.2	-0.1	x
Feb.	3,522	3,632	-110	-89	331	4,096.5	600.3	6.67	0.2	0.2	x
Mar.	4,108	4,612	-504	-719	478	4,113.0	539.7	6.0	-0.9	-1.1	x
Apr.	3,397	4,049	-652	-1,265	530	4,130.7	493.4	5.48	4.7	4.3	x
May	3,852	4,655	-803	-1,985	817	4,155.0	453.1	5.04	2.3	2.1	x
Jun.	3,777	4,320	-543	-2,883	850	4,185.0	436.0	4.84	3.8	3.5	x
Jul.	3,792	4,128	-336	-3,118	938	4,195.7	435.2	4.84	8.5	8.6	x
Aug.	3,466	4,004	-538	-3,715	1,204	4,198.0	437.8	4.87	8.6	8.7	x
Sep.	4,195	4,625	-430	-4,217	1,303	4,200.5	439.9	4.89	9.3	9.3	x
Oct.	4,093	4,510	-417	-4,290	1,411	4,201.2	444.0	4.93	8.8	8.7	x
Nov.	4,117	4,630	-513	-4,228	1,571	4,198.5	455.0	5.06	8.1	8.3	x

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

1) 2006-2009: final annual data, 2009: semifinial quarterly, 2010: semifinial annual data, 2010-2011: provisional quarterly data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume, excluding VAT; 5) annual data calculated based on fixed-base monthly series; 6) except of motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) 2006-2009: final data, 2010: revised monthly, quarterly and annual data, January - October 2011: provisional data, November 2011: estimate. Cumulative values are calculated by adding monthly flows expressed in EUR million 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 ^{12,13} (% p.a.)		Reference rate ¹⁴ (% p.a.)	Domestic credit ¹⁰ (lei mn.)	
	CPI	CORE1	CORE2	HICP	average	end of period	on loans	on time deposits		total, of which:	loans to the private sector
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
2011	5.79	5.63	4.31	5.8	4.2379	4.3197	...	...	x	...	...
2010 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	4.1347	4.2341	12.06	6.37	x	280,917.8	213,651.2
Q3	4.18	3.97	3.23	4.2	4.2575	4.3533	11.83	6.13	x	286,629.6	221,431.2
Q4	3.38	2.80	2.95	3.4	4.3347	4.3197	...	...	x	...	...
2010 Nov.	7.73	7.49	6.23	7.7	4.2931	4.2842	12.93	6.69	6.25	266,216.7	207,924.8
Dec.	7.96	7.77	6.22	7.9	4.2925	4.2848	12.65	6.70	6.25	270,668.0	209,293.6
2011 Jan.	6.99	6.88	5.05	7.0	4.2622	4.2549	12.40	6.68	6.25	270,373.3	207,826.1
Feb.	7.60	7.68	5.48	7.6	4.2472	4.2150	12.61	6.67	6.25	269,245.9	206,630.4
Mar.	8.01	8.16	5.61	8.0	4.1646	4.1141	12.54	6.51	6.25	265,443.6	203,956.4
Apr.	8.34	8.46	5.67	8.4	4.0992	4.0744	12.16	6.45	6.25	266,255.1	204,625.0
May	8.41	8.54	5.80	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	3.40	4.9	4.2405	4.2403	11.66	6.16	6.25	280,183.5	216,019.0
Aug.	4.25	4.02	3.26	4.3	4.2501	4.2228	11.81	6.14	6.25	280,280.2	215,708.9
Sep.	3.45	3.10	3.80	3.5	4.2820	4.3533	12.02	6.09	6.25	286,629.6	221,431.2
Oct.	3.55	3.12	3.07	3.6	4.3238	4.3243	12.13	6.07	6.25	284,320.9	221,031.8
Nov.	3.44	2.91	3.02	3.5	4.3536	4.3539	12.09	6.08	6.00	289,491.3	223,817.0
Dec.	3.14	2.41	2.78	3.2	4.3267	4.3197	...	...	6.00	...	...

Period	Monetary aggregates ¹⁰ (lei mn.)			International reserves ¹⁰ (EUR mn.)			MLT external debt ^{10,15} (EUR mn.)	MLT external debt service ⁹ (EUR mn.)	General gov't deficit (-) surplus (+) (lei mn.)
	M3	M2	M1	total	gold	forex			
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	65,616.1	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	72,909.5	14,680.5	-33,305.2
2011	...	...	...	37,251.8	4,058.4	33,193.4	...	...	...
2010 Q3	195,738.8	192,590.4	81,499.4	35,780.8	3,201.6	32,579.2	72,438.9	10,869.8	-23,324.5
Q4	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,909.5	14,680.5	-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
Q3	209,135.1	204,772.2	83,965.8	37,641.7	4,015.7	33,626.0	75,292.9	10,126.6	-13,684.5
2010 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	72,909.5	14,680.5	-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.	204,430.9	199,479.6	82,319.0	36,447.3	3,767.3	32,680.0	75,814.1	6,771.3	-11,359.5
Aug.	205,549.8	200,475.3	82,314.0	36,766.0	4,215.6	32,550.4	75,612.3	7,771.6	-12,970.5
Sep.	209,135.1	204,772.2	83,965.8	37,641.7	4,015.7	33,626.0	75,292.9	10,126.6	-13,684.5
Oct.	207,623.4	203,293.1	84,302.5	36,289.9	4,092.3	32,197.6	74,829.2	11,198.6	-13,278.7
Nov.	209,393.6	205,061.0	83,712.3	36,020.7	4,276.5	31,744.2	75,343.8	12,647.9	-16,329.7
Dec.	...	...	...	37,251.8	4,058.4	33,193.4	...	...	...

12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) as of 1 September 2011, the NBR's reference rate is the monetary policy rate; 15) 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 index				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	100.40	100.09	100.67	100.42	104.87	101.07	108.33	105.12	106.56	103.84	108.47	108.20
2007	100.53	100.73	100.29	100.69	106.57	109.14	103.60	108.55	104.84	103.89	104.99	106.63
2008	100.51	100.49	100.48	100.62	106.30	106.02	105.96	107.71	107.85	109.22	106.36	108.57
2009	100.39	100.03	100.62	100.55	104.74	100.38	107.72	106.86	105.59	103.25	106.22	108.97
2010	100.64	100.52	100.78	100.52	107.96	106.45	109.76	106.43	106.09	102.33	109.78	104.78
2011	100.26	100.08	100.36	100.35	103.14	100.95	104.45	104.23	105.79	106.02	106.15	104.45
2008 Jan.	100.86	100.80	100.37	102.12	100.86	100.80	100.37	102.12	107.26	109.71	104.19	109.71
Feb.	100.70	100.38	101.08	100.51	101.57	101.18	101.45	102.64	107.97	110.16	105.34	109.85
Mar.	100.67	100.55	100.67	100.92	102.25	101.74	102.13	103.58	108.63	110.82	105.91	110.69
Apr.	100.52	101.05	100.46	99.56	102.78	102.81	102.60	103.12	108.62	111.44	105.51	110.42
May	100.49	100.53	100.47	100.45	103.28	103.35	103.08	103.58	108.46	111.77	105.66	108.41
Jun.	100.28	100.32	100.28	100.19	103.57	103.68	103.37	103.78	108.61	111.77	105.87	108.71
Jul.	100.69	99.32	102.31	99.70	104.28	102.98	105.76	103.47	109.04	110.40	107.84	109.11
Aug.	99.91	100.20	100.00	99.10	104.19	103.19	105.76	102.54	108.02	108.79	107.75	106.99
Sep.	100.40	100.33	100.19	101.05	104.61	103.53	105.96	103.62	107.30	107.08	107.75	106.60
Oct.	101.06	101.14	100.52	102.23	105.72	104.71	106.51	105.93	107.39	106.91	107.58	107.92
Nov.	100.32	100.73	99.95	100.38	106.06	105.47	106.46	106.33	106.74	106.45	106.87	107.04
Dec.	100.23	100.52	99.53	101.30	106.30	106.02	105.96	107.71	106.30	106.02	105.96	107.71
2009 Jan.	101.24	100.71	100.83	103.27	101.24	100.71	100.83	103.27	106.71	105.93	106.43	108.92
Feb.	100.88	100.32	101.31	101.03	102.13	101.03	102.15	104.33	106.89	105.87	106.68	109.48
Mar.	100.50	100.39	100.68	100.33	102.64	101.42	102.84	104.67	106.71	105.69	106.69	108.84
Apr.	100.27	100.03	100.81	99.55	102.92	101.45	103.67	104.20	106.45	104.62	107.06	108.84
May	100.01	99.95	100.03	100.11	102.93	101.40	103.70	104.31	105.95	104.02	106.59	108.47
Jun.	100.20	99.82	100.42	100.43	103.14	101.22	104.14	104.76	105.86	103.50	106.74	108.73
Jul.	99.93	99.50	100.14	100.32	103.07	100.71	104.29	105.10	105.06	103.69	104.48	109.41
Aug.	99.81	98.94	100.34	100.32	102.87	99.64	104.64	105.44	104.96	102.38	104.83	110.76
Sep.	100.39	99.84	100.79	100.51	103.27	99.48	105.47	105.98	104.94	101.88	105.47	110.17
Oct.	100.44	100.15	100.46	100.94	103.72	99.63	105.96	106.98	104.30	100.88	105.40	108.78
Nov.	100.67	100.41	101.11	100.14	104.41	100.04	107.14	107.13	104.65	100.56	106.63	108.52
Dec.	100.32	100.34	100.54	99.75	104.74	100.38	107.72	106.86	104.74	100.38	107.72	106.86
2010 Jan.	101.68	100.43	103.20	100.36	101.68	100.43	103.20	100.36	105.20	100.10	110.25	103.85
Feb.	100.20	100.24	100.24	100.00	101.88	100.67	103.45	100.36	104.49	100.02	109.09	102.80
Mar.	100.22	100.17	100.38	99.91	102.10	100.84	103.84	100.27	104.20	99.80	108.76	102.37
Apr.	100.35	100.02	100.56	100.47	102.46	100.86	104.42	100.74	104.28	99.79	108.50	103.32
May	100.15	99.91	100.20	100.47	102.61	100.77	104.63	101.21	104.42	99.76	108.68	103.69
Jun.	100.16	99.94	100.16	100.57	102.77	100.71	104.80	101.79	104.38	99.88	108.39	103.84
Jul.	102.58	101.92	103.08	102.55	105.42	102.64	108.03	104.39	107.14	102.30	111.58	106.14
Aug.	100.23	100.38	100.04	100.41	105.66	103.03	108.07	104.82	107.58	103.79	111.25	106.24
Sep.	100.56	100.82	100.34	100.62	106.25	103.87	108.44	105.47	107.77	104.81	110.75	106.35
Oct.	100.55	100.82	100.29	100.67	106.83	104.73	108.75	106.18	107.88	105.51	110.56	106.06
Nov.	100.52	100.88	100.38	100.20	107.39	105.65	109.16	106.39	107.73	106.01	109.75	106.13
Dec.	100.53	100.76	100.55	100.04	107.96	106.45	109.76	106.43	107.96	106.45	109.76	106.43
2011 Jan.	100.77	101.14	100.83	99.89	100.77	101.14	100.83	99.89	106.99	107.21	107.24	105.93
Feb.	100.77	101.76	100.27	100.03	101.55	102.92	101.10	99.92	107.60	108.83	107.27	105.96
Mar.	100.60	101.17	100.51	99.66	102.16	104.12	101.62	99.58	108.01	109.92	107.41	105.70
Apr.	100.66	100.92	100.87	99.58	102.83	105.08	102.50	99.16	108.34	110.91	107.74	104.76
May	100.21	100.21	100.16	100.36	103.05	105.30	102.66	99.52	108.41	111.23	107.70	104.65
Jun.	99.71	98.66	100.19	100.68	102.75	103.89	102.86	100.20	107.93	109.81	107.74	104.76
Jul.	99.65	98.05	100.44	100.91	102.39	101.86	103.31	101.11	104.85	105.65	104.97	103.09
Aug.	99.65	98.61	100.02	100.83	102.03	100.44	103.33	101.95	104.25	103.78	104.94	103.52
Sep.	99.79	98.82	100.24	100.56	101.82	99.25	103.58	102.52	103.45	101.72	104.84	103.46
Oct.	100.64	100.81	100.46	100.77	102.47	100.05	104.06	103.31	103.55	101.70	105.02	103.56
Nov.	100.42	100.54	100.24	100.63	102.90	100.59	104.31	103.96	103.44	101.35	104.88	104.00
Dec.	100.23	100.36	100.13	100.26	103.14	100.95	104.45	104.23	103.14	100.95	104.45	104.23

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.	108.42	108.32	108.68	103.06	103.04	104.95	109.45	110.02	108.38	104.54	103.82
Jul.	109.36	108.62	111.24	103.79	103.76	106.58	110.59	110.40	110.95	104.20	103.44
Aug.	108.68	107.77	111.00	104.93	104.86	110.11	109.60	109.01	110.72	104.52	103.78
Sep.	108.14	107.21	110.51	103.81	103.73	109.97	109.02	108.27	110.44	104.42	104.11
Oct.	108.33	107.53	110.36	106.61	106.56	110.82	109.14	108.47	110.40	104.16	104.04
Nov.	107.87	107.21	109.53	105.48	105.40	112.63	108.48	107.97	109.45	104.82	104.52

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

Source: National Institute of Statistics.

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 mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)
2010 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
Aug.	6.25	333.3	6.25	1,572.3	6.25	–	x	–	x	–	x	–	x
Sep.	6.25	184.1	6.25	706.9	6.25	–	x	–	x	–	x	–	x
Oct.	6.25	82.5	6.25	635.1	6.25	–	x	–	x	–	x	–	x
Nov.	6.00	429.8	6.00	2,066.9	6.01	–	x	–	x	–	x	–	x
Dec.	6.00	998.9	6.00	4,396.9	6.00	–	x	–	x	–	x	–	x

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

Period	Credit		Deposit	
	volume (lei mn.)	interest rate (% p.a.)	volume (lei mn.)	interest rate (% p.a.)
2010 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
Aug.	–	10.25	11,005.0	2.25
Sep.	–	10.25	11,509.6	2.25
Oct.	–	10.25	3,715.0	2.25
Nov.	–	10.00	10,998.9	2.00
Dec.	–	10.00	8,958.7	2.00

3.3. Required Reserves*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2010 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
Aug.	1.35	0.36	0.72	15.00	20.00
Sep.	1.54	0.47	0.69	15.00	20.00
Oct.	1.35	0.36	0.75	15.00	20.00
Nov.	1.29	0.36	0.71	15.00	20.00
Dec.	1.43	0.33	0.65	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		MFI 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
Jul.	1,790.0	2,957.8	29,354.1	28,489.2	20,039.6	18,473.5	51,183.7	49,920.5
Aug.	1,922.7	3,303.7	30,408.6	28,730.3	21,772.4	22,040.9	54,103.7	54,074.9
Sep.	1,858.4	3,095.3	30,730.5	29,405.9	21,675.6	23,124.2	54,264.5	55,625.4
Oct.	1,925.3	3,457.6	31,105.3	29,114.3	21,427.4	22,208.0	54,457.9	54,780.0
Nov.	1,888.1	3,423.4	31,060.7	29,379.7	21,985.0	20,486.2	54,933.7	53,289.2

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

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

(lei million; end of period)

Period	Total ASSETS	Total	Foreign assets					
			Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity
2010 Nov.	163,329.6	160,039.5	0.2	15,062.6	3,427.9	37,005.0	99,591.3	4,952.6
Dec.	164,435.5	158,736.4	0.1	15,050.9	3,403.7	42,233.2	92,784.9	5,263.6
2011 Jan.	161,033.7	157,809.3	0.1	13,838.5	3,323.3	39,631.9	95,754.1	5,261.5
Feb.	159,771.7	154,138.0	0.1	14,301.8	2,958.0	27,753.3	103,864.6	5,260.2
Mar.	156,699.7	153,367.2	0.2	13,785.2	2,827.0	23,545.2	107,953.8	5,255.8
Apr.	152,269.0	148,787.5	0.1	13,993.1	2,734.0	21,415.9	105,948.1	4,696.3
May	156,628.6	153,421.6	0.2	14,627.8	2,478.0	19,095.0	112,521.3	4,699.3
Jun.	167,570.4	164,192.2	0.3	14,675.2	2,524.8	28,270.1	114,019.9	4,702.0
Jul.	161,960.1	157,622.6	0.2	15,948.5	2,564.4	22,926.6	111,479.5	4,703.3
Aug.	164,095.7	158,862.6	0.2	17,772.6	2,162.8	16,384.6	117,840.0	4,702.3
Sep.	172,939.4	167,321.3	0.2	17,453.2	2,298.3	20,740.6	122,120.1	4,708.9
Oct.	163,911.7	160,490.3	0.3	17,667.7	2,236.8	19,514.0	116,365.3	4,706.2
Nov.	165,071.9	160,205.3	0.2	18,589.1	1,950.7	15,951.5	119,003.7	4,710.0

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2010 Nov.	3,290.1	30.9	1,086.6	–	2.3	1,393.8	776.5
Dec.	5,699.1	27.1	3,281.6	–	2.3	1,516.8	871.3
2011 Jan.	3,224.4	25.0	969.6	–	2.3	1,515.0	712.4
Feb.	5,633.7	26.1	3,158.0	–	2.3	1,517.2	930.1
Mar.	3,332.5	26.2	969.6	–	2.3	1,518.0	816.3
Apr.	3,481.6	26.0	1,031.8	–	2.3	1,517.0	904.5
May	3,207.0	27.5	637.9	–	2.3	1,514.2	1,025.0
Jun.	3,378.2	26.5	628.1	–	2.3	1,513.6	1,207.8
Jul.	4,337.5	26.7	859.8	–	2.3	1,512.1	1,936.6
Aug.	5,233.1	22.6	2,314.8	–	2.3	1,511.3	1,382.0
Sep.	5,618.0	23.3	2,545.5	–	2.3	1,507.9	1,539.1
Oct.	3,421.4	23.5	463.6	–	2.3	1,504.5	1,427.5
Nov.	4,866.6	22.5	1,723.9	–	2.3	1,505.9	1,612.0

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

Period	Total LIABILITIES	Foreign liabilities**				Domestic liabilities**	
		Total	Foreign currency- denominated deposits (including borrowings)	Lei- denominated deposits	Reverse repos	Total	Currency issue
2010 Nov.	163,329.6	41,640.3	41,609.8	30.5	–	121,689.3	29,397.8
Dec.	164,435.5	44,395.9	44,365.5	30.5	–	120,039.6	29,964.1
2011 Jan.	161,033.7	48,180.2	48,151.1	29.2	–	112,853.5	29,649.2
Feb.	159,771.7	48,179.2	48,150.0	29.2	–	111,592.6	30,237.6
Mar.	156,699.7	48,171.7	48,142.5	29.2	–	108,528.0	29,434.6
Apr.	152,269.0	43,109.1	43,079.9	29.2	–	109,159.9	30,072.0
May	156,628.6	43,027.6	42,999.0	28.6	–	113,601.0	29,659.7
Jun.	167,570.4	43,042.4	43,015.1	27.4	–	124,527.9	30,092.0
Jul.	161,960.1	43,038.7	43,011.3	27.4	–	118,921.4	31,473.7
Aug.	164,095.7	42,993.8	42,967.0	26.8	–	121,101.9	32,056.6
Sep.	172,939.4	43,114.8	43,088.0	26.8	–	129,824.6	32,524.5
Oct.	163,911.7	43,440.0	43,413.8	26.2	–	120,471.7	32,595.5
Nov.	165,071.9	42,960.8	42,935.2	25.6	–	122,111.2	32,825.6

Period	Domestic liabilities** (continued)						Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
	Total	Deposits			Reverse repos				
		Overnight deposits	Time deposits	Funds from foreign exchange swaps					
2010 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	
Jul.	63,711.3	63,711.3	–	–	–	–	18,998.8	4,737.6	
Aug.	64,306.3	64,306.3	–	–	–	–	20,218.4	4,520.6	
Sep.	67,772.7	67,772.7	–	–	–	–	24,904.2	4,623.1	
Oct.	60,043.1	60,043.1	–	–	–	–	23,118.7	4,714.4	
Nov.	58,605.6	58,605.6	–	–	–	–	26,163.2	4,516.9	

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

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

(lei million; end of period)

Period	Total ASSETS	Foreign assets					
		Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions
2010 Nov.	378,157.7	12,483.7	1,365.9	8,388.0	2,123.7	112.3	493.8
Dec.	388,412.8	12,898.8	1,614.2	8,282.4	2,399.9	111.8	490.7
2011 Jan.	382,771.0	14,302.6	1,183.8	9,585.8	2,898.3	142.3	492.4
Feb.	380,842.2	13,289.8	1,130.2	7,783.8	3,748.6	140.8	486.3
Mar.	375,272.9	11,807.4	1,117.2	5,980.7	4,098.1	137.2	474.1
Apr.	374,445.6	13,387.0	1,316.7	8,286.3	3,171.0	134.2	478.8
May	379,194.3	12,280.1	1,376.9	6,755.8	3,524.0	136.9	486.5
Jun.	389,405.7	11,956.2	1,462.9	7,178.3	2,658.6	139.3	517.2
Jul.	388,817.3	12,988.4	1,573.7	8,369.1	2,392.1	140.2	513.4
Aug.	389,755.9	11,445.8	1,626.9	7,023.7	2,142.3	139.4	513.5
Sep.	397,108.2	11,039.3	1,595.1	6,739.4	2,089.6	74.2	541.0
Oct.	380,070.9	11,267.4	1,439.7	7,319.3	1,896.8	74.1	537.5
Nov.	383,893.1	11,356.9	1,411.8	7,853.2	1,660.1	74.4	357.5

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 Nov.	365,674.0	3,139.5	277,900.1	47,920.5	156.9	1,486.7	10,110.5	24,959.8
Dec.	375,513.9	3,143.4	285,338.3	50,467.8	98.4	1,781.9	10,206.7	24,477.4
2011 Jan.	368,468.4	3,225.7	275,618.7	51,803.9	98.4	1,785.5	10,186.6	25,749.7
Feb.	367,552.4	3,134.8	274,932.2	51,931.7	98.4	1,825.5	10,163.1	25,466.7
Mar.	363,465.5	3,170.2	272,657.3	51,050.4	98.8	1,847.7	10,174.2	24,467.0
Apr.	361,058.6	3,200.6	267,734.6	51,283.3	62.9	1,858.1	10,231.8	26,687.3
May	366,914.1	3,142.0	271,846.1	54,065.4	98.4	1,868.2	10,239.2	25,654.8
Jun.	377,449.5	3,112.8	280,442.3	55,988.3	103.3	1,883.1	10,186.6	25,733.1
Jul.	375,828.9	2,957.8	277,094.7	56,568.1	106.9	1,881.2	10,205.5	27,014.6
Aug.	378,310.1	3,303.7	279,075.8	56,922.3	110.3	1,877.9	10,212.3	26,807.8
Sep.	386,068.9	3,095.3	286,845.9	57,400.1	83.3	1,961.1	10,222.0	26,461.1
Oct.	368,803.5	3,457.6	282,690.4	55,434.2	114.4	1,895.6	11,220.4	13,990.9
Nov.	372,536.2	3,423.4	283,584.8	57,838.3	119.7	1,839.0	11,212.1	14,518.9

Period	Total LIABILITIES	Total	Foreign liabilities							
			Total	Deposits				Reverse repos	Marketable securities other than shares issued by credit institutions	Non-residents' shares/units issued by money market funds
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice				
2010 Nov.	378,157.7	99,868.0	99,091.7	5,535.5	93,462.7	10.5	83.0	758.4	17.9	
Dec.	388,412.8	103,246.6	102,436.9	7,539.1	94,765.3	10.5	122.0	789.1	20.6	
2011 Jan.	382,771.0	101,556.9	100,746.6	6,945.1	93,285.6	10.5	505.4	789.0	21.3	
Feb.	380,842.2	100,278.7	99,468.2	7,538.7	91,396.2	10.5	522.9	788.8	21.6	
Mar.	375,272.9	99,743.3	98,934.1	7,546.3	90,698.6	10.5	678.8	788.3	20.8	
Apr.	374,445.6	96,991.7	96,183.0	5,333.2	90,148.2	10.5	691.0	788.1	20.6	
May	379,194.3	98,946.5	98,137.2	6,921.5	90,953.5	10.5	251.7	788.4	20.9	
Jun.	389,405.7	104,941.6	104,131.2	8,895.1	94,944.8	–	291.3	788.9	21.5	
Jul.	388,817.3	100,724.1	99,906.1	6,979.8	92,549.2	–	377.1	788.9	29.0	
Aug.	389,755.9	100,616.7	99,635.5	6,862.4	92,282.4	–	490.8	958.7	22.5	
Sep.	397,108.2	105,067.1	104,078.4	9,516.3	94,309.9	–	252.3	962.6	26.0	
Oct.	380,070.9	102,018.4	101,018.2	8,200.8	92,594.5	–	222.9	965.4	34.8	
Nov.	383,893.1	101,179.9	100,186.9	5,433.4	94,713.2	–	40.3	965.8	27.3	

Period	Total	Domestic liabilities									
		Total	Deposits				Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/units issued by money market funds	Capital and reserves	Other liabilities
			Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice						
2010 Nov.	278,289.7	190,325.8	60,473.9	127,704.4	–	2,147.6	409.6	3,140.8	54,221.8	30,191.7	
Dec.	285,166.2	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.	281,214.1	191,520.4	60,782.0	128,145.9	–	2,592.6	483.3	3,265.4	55,155.1	30,789.9	
Feb.	280,563.5	191,520.8	57,773.9	128,931.5	–	4,815.4	493.9	3,386.4	55,746.3	29,416.1	
Mar.	275,529.6	187,491.1	57,711.0	127,159.9	–	2,620.2	489.6	3,494.1	56,239.1	27,815.7	
Apr.	277,453.9	187,256.7	57,773.4	127,023.1	–	2,460.1	629.7	3,541.3	56,629.1	29,397.1	
May	280,247.7	189,124.8	57,501.9	129,005.3	–	2,617.6	632.1	3,701.3	57,485.3	29,304.2	
Jun.	284,464.1	191,715.6	59,856.5	128,820.2	–	3,039.0	638.1	3,852.0	58,125.6	30,132.8	
Jul.	288,093.2	194,468.2	60,049.4	131,402.6	–	3,016.1	716.8	3,912.2	58,968.3	30,027.8	
Aug.	289,139.2	194,667.9	59,579.8	130,680.5	–	4,407.7	733.1	3,955.0	59,492.8	30,290.4	
Sep.	292,041.1	197,020.9	60,140.7	132,478.0	–	4,402.2	758.6	3,981.5	60,309.9	29,970.3	
Oct.	278,052.5	194,246.5	61,268.7	130,649.5	–	2,328.3	756.6	3,868.2	60,878.7	18,302.5	
Nov.	282,713.2	196,359.9	60,316.3	132,768.4	–	3,275.2	787.5	3,835.8	62,044.6	19,685.5	

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 the IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity
2010 Nov.	440,289.5	172,523.2	15,062.6	3,427.9	1,366.0	45,392.9	101,715.0	112.3	5,446.4
Dec.	444,093.4	171,635.2	15,050.9	3,403.7	1,614.3	50,515.5	95,184.8	111.8	5,754.2
2011 Jan.	444,285.0	172,111.9	13,838.5	3,323.3	1,183.9	49,217.7	98,652.4	142.3	5,753.8
Feb.	438,515.9	167,427.8	14,301.8	2,958.0	1,130.4	35,537.1	107,613.1	140.8	5,746.6
Mar.	432,480.9	165,174.6	13,785.2	2,827.0	1,117.4	29,526.0	112,051.8	137.2	5,729.9
Apr.	430,302.2	162,174.5	13,993.1	2,734.0	1,316.9	29,702.1	109,119.1	134.2	5,175.1
May	440,117.2	165,701.8	14,627.8	2,478.0	1,377.1	25,850.9	116,045.3	136.9	5,185.8
Jun.	458,975.4	176,148.4	14,675.2	2,524.8	1,463.2	35,448.4	116,678.5	139.3	5,219.1
Jul.	452,715.9	170,611.0	15,948.5	2,564.4	1,573.9	31,295.7	113,871.6	140.2	5,216.7
Aug.	452,504.6	170,308.5	17,772.6	2,162.8	1,627.1	23,408.4	119,982.3	139.4	5,215.8
Sep.	466,944.4	178,360.6	17,453.2	2,298.3	1,595.4	27,480.0	124,209.7	74.2	5,249.8
Oct.	457,961.1	171,757.7	17,667.7	2,236.8	1,440.1	26,833.3	118,262.2	74.1	5,243.6
Nov.	462,880.7	171,562.2	18,589.1	1,950.7	1,412.0	23,804.7	120,663.8	74.4	5,067.5

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 Nov.	267,766.3	218,678.7	207,924.8	10,753.8	47,756.9	1,330.7
Dec.	272,458.2	220,539.5	209,293.6	11,245.9	50,291.9	1,626.8
2011 Jan.	272,173.1	218,885.6	207,826.1	11,059.5	51,658.1	1,629.4
Feb.	271,088.1	217,654.8	206,630.4	11,024.4	51,763.9	1,669.4
Mar.	267,306.3	214,721.0	203,956.4	10,764.6	50,895.2	1,690.1
Apr.	268,127.7	215,297.4	204,625.0	10,672.4	51,130.1	1,700.2
May	274,415.4	218,819.9	207,669.2	11,150.7	53,885.4	1,710.2
Jun.	282,827.0	225,255.3	213,651.2	11,604.1	55,835.1	1,736.5
Jul.	282,105.0	223,941.3	216,019.0	7,922.3	56,415.0	1,748.7
Aug.	282,196.2	223,681.6	215,708.9	7,972.7	56,769.1	1,745.5
Sep.	288,583.8	229,508.3	221,431.2	8,077.0	57,246.9	1,828.7
Oct.	286,203.4	229,159.3	221,031.8	8,127.5	55,281.0	1,763.1
Nov.	291,318.5	231,936.0	223,817.0	8,119.0	57,675.8	1,706.6

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 Nov.	440,289.5	141,508.3	140,732.0	5,557.1	135,081.5	10.5	83.0	758.4
Dec.	444,093.4	147,642.5	146,832.8	7,630.2	139,070.1	10.5	122.0	789.1
2011 Jan.	444,285.0	149,737.1	148,926.8	6,990.1	141,420.8	10.5	505.4	789.0
Feb.	438,515.9	148,457.9	147,647.4	7,583.3	139,530.8	10.5	522.9	788.8
Mar.	432,480.9	147,915.0	147,105.8	7,583.6	138,833.0	10.5	678.8	788.3
Apr.	430,302.1	140,100.8	139,292.1	5,521.0	133,069.5	10.5	691.0	788.1
May	440,117.2	141,974.1	141,164.8	7,028.3	133,874.3	10.5	251.7	788.4
Jun.	458,975.3	147,984.0	147,173.6	9,018.2	137,864.2	–	291.3	788.9
Jul.	452,715.9	143,762.7	142,944.8	7,099.7	135,468.0	–	377.1	788.9
Aug.	452,504.6	143,610.5	142,629.3	6,938.0	135,200.6	–	490.8	958.7
Sep.	466,944.4	148,181.8	147,193.2	9,712.6	137,228.3	–	252.3	962.6
Oct.	457,961.1	145,458.4	144,458.2	8,723.0	135,512.2	–	222.9	965.4
Nov.	462,880.7	144,140.7	143,147.6	5,476.9	137,630.4	–	40.3	965.8

Period	Domestic liabilities*				
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2010 Nov.	298,781.2	197,287.3	81,153.9	23,046.2	–2,706.2
Dec.	296,450.9	202,772.6	77,968.2	18,234.5	–2,524.4
2011 Jan.	294,547.9	199,216.4	75,351.8	22,632.7	–2,653.1
Feb.	290,058.0	198,130.4	74,819.7	20,822.0	–3,714.1
Mar.	284,565.9	196,331.0	70,889.8	21,674.3	–4,329.2
Apr.	290,201.4	196,484.0	74,241.0	24,326.1	–4,849.7
May	298,143.0	198,250.7	77,982.2	26,140.4	–4,230.2
Jun.	310,991.3	199,911.9	81,063.6	33,184.0	–3,168.2
Jul.	308,953.2	204,430.9	84,441.8	26,518.8	–6,438.4
Aug.	308,894.1	205,549.8	86,195.8	23,587.2	–6,438.8
Sep.	318,762.6	209,135.1	91,811.8	22,911.9	–5,096.2
Oct.	312,502.7	207,623.4	90,314.6	19,324.1	–4,759.3
Nov.	318,740.0	209,393.6	94,646.9	19,550.0	–4,850.5

*) 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 agreed maturity of up to and including two years	
2007 Dec.	148,115.5	79,914.3	21,441.7	58,472.5	68,129.3	68,129.3	
2008 Jan.	147,531.2	79,155.3	20,731.8	58,423.5	68,302.7	68,302.7	
Feb.	149,762.2	81,654.1	21,154.0	60,500.1	68,031.1	68,031.1	
Mar.	151,859.2	82,628.6	21,558.9	61,069.7	69,165.5	69,165.5	
Apr.	157,088.2	83,775.3	22,268.5	61,506.8	73,269.4	73,269.4	
May	157,605.3	85,849.5	22,852.2	62,997.4	71,718.7	71,718.7	
Jun.	161,495.4	90,933.5	23,598.2	67,335.4	70,529.4	70,529.4	
Jul.	161,297.9	90,166.0	23,746.6	66,419.4	71,054.7	71,054.7	
Aug.	162,351.4	90,979.4	23,996.3	66,983.2	71,300.4	71,300.4	
Sep.	166,092.0	92,571.1	23,610.8	68,960.3	73,441.8	73,441.8	
Oct.	162,522.6	91,710.0	24,457.2	67,252.8	70,437.6	70,437.6	
Nov.	164,727.4	92,400.8	25,229.8	67,171.0	71,969.4	71,969.4	
Dec.	174,027.8	92,548.5	25,286.8	67,261.7	81,080.3	81,080.3	
2009 Jan.	176,104.0	87,919.3	24,943.2	62,976.1	87,850.7	87,850.7	
Feb.	176,205.1	84,835.2	24,821.9	60,013.3	91,002.9	91,002.9	
Mar.	175,288.3	81,456.4	23,943.8	57,512.6	93,425.3	93,425.3	
Apr.	176,365.6	80,476.9	24,388.5	56,088.4	95,331.4	95,331.4	
May	177,304.7	79,861.1	24,154.2	55,706.9	96,759.8	96,759.8	
Jun.	180,325.7	81,705.4	24,221.2	57,484.2	97,776.6	97,776.6	
Jul.	181,384.0	81,459.1	24,464.5	56,994.6	98,913.8	98,913.8	
Aug.	183,963.3	82,798.3	24,408.4	58,389.9	99,986.9	99,986.9	
Sep.	183,819.1	80,578.5	23,878.7	56,699.8	101,953.2	101,953.2	
Oct.	183,992.1	78,205.4	23,704.7	54,500.8	104,358.8	104,358.8	
Nov.	185,553.4	78,640.8	23,760.2	54,880.7	105,416.8	105,416.8	
Dec.	189,630.3	79,361.5	23,967.6	55,393.9	108,651.5	108,651.5	
2010 Jan.	185,996.9	76,617.0	23,826.6	52,790.5	107,661.4	107,661.4	
Feb.	187,539.4	76,816.2	24,621.3	52,194.9	108,860.9	108,860.9	
Mar.	189,976.9	76,460.4	24,246.3	52,214.2	111,360.1	111,360.1	
Apr.	190,920.7	76,370.3	24,771.6	51,598.7	111,884.0	111,884.0	
May	192,858.6	78,667.9	25,542.8	53,125.1	111,441.4	111,441.4	
Jun.	195,086.4	80,491.2	26,103.0	54,388.2	111,782.6	111,782.6	
Jul.	193,732.5	79,844.2	26,929.6	52,914.5	110,928.8	110,928.8	
Aug.	195,719.5	80,476.1	26,972.7	53,503.4	112,201.0	112,201.0	
Sep.	195,738.8	81,499.4	26,775.5	54,723.9	111,090.9	111,090.9	
Oct.	194,804.0	78,611.7	26,855.7	51,756.0	113,092.3	113,092.3	
Nov.	197,287.3	79,916.0	26,227.4	53,688.6	114,282.2	114,282.2	
Dec.	202,772.6	81,592.3	26,793.6	54,798.7	117,979.8	117,979.8	
2011 Jan.	199,216.4	80,065.7	26,398.5	53,667.2	115,942.3	115,942.3	
Feb.	198,130.4	79,357.2	27,076.7	52,280.6	115,443.8	115,443.8	
Mar.	196,331.0	77,759.0	26,238.2	51,520.9	115,142.0	115,142.0	
Apr.	196,484.0	77,892.8	26,845.4	51,047.4	115,086.1	115,086.1	
May	198,250.7	78,131.7	26,490.2	51,641.5	116,489.5	116,489.5	
Jun.	199,911.9	80,044.5	26,952.7	53,091.8	116,045.0	116,045.0	
Jul.	204,430.9	82,319.0	28,489.2	53,829.8	117,160.5	117,160.5	
Aug.	205,549.8	82,314.0	28,730.3	53,583.7	118,161.2	118,161.2	
Sep.	209,135.1	83,965.8	29,405.9	54,559.9	120,806.4	120,806.4	
Oct.	207,623.4	84,302.5	29,114.3	55,188.1	118,990.7	118,990.7	
Nov.	209,393.6	83,712.3	29,379.7	54,332.7	121,348.7	121,348.7	

Period	M3 (continued)					NET FOREIGN ASSETS	NET DOMESTIC ASSETS
	Total M2	M3-M2					
		Total	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
2008 Jan.	147,458.0	73.2	34.4	38.7	–	31,573.5	115,957.7
Feb.	149,685.2	77.0	46.9	30.1	–	29,753.0	120,009.2
Mar.	151,794.1	65.1	39.9	25.1	0.04	26,439.2	125,420.1
Apr.	157,044.7	43.5	34.0	9.5	–	26,872.8	130,215.4
May	157,568.3	37.1	29.1	8.0	–	20,756.3	136,849.1
Jun.	161,463.0	32.4	28.9	3.5	–	16,451.8	145,043.6
Jul.	161,220.7	77.2	28.6	48.6	–	14,882.4	146,415.5
Aug.	162,279.9	71.5	28.4	43.1	–	17,058.1	145,293.3
Sep.	166,012.9	79.1	27.3	51.8	–	14,828.2	151,263.8
Oct.	162,147.5	375.0	232.4	142.7	–	15,306.0	147,216.6
Nov.	164,370.1	357.3	182.9	174.4	–	13,907.1	150,820.3
Dec.	173,628.8	399.0	192.2	206.8	–	13,469.8	160,558.0
2009 Jan.	175,770.0	334.0	110.9	223.1	–	20,398.2	155,705.7
Feb.	175,838.1	367.0	82.2	284.7	–	20,179.4	156,025.7
Mar.	174,881.7	406.6	75.4	331.1	–	15,186.9	160,101.4
Apr.	175,808.3	557.3	44.9	512.4	–	15,353.3	161,012.2
May	176,620.8	683.8	37.8	646.1	–	11,274.2	166,030.4
Jun.	179,482.0	843.7	30.4	813.3	–	9,042.5	171,283.2
Jul.	180,373.0	1,011.0	12.2	998.8	–	15,213.2	166,170.8
Aug.	182,785.3	1,178.0	3.9	1,174.1	–	18,935.1	165,028.2
Sep.	182,531.8	1,287.3	0.3	1,287.0	–	20,944.6	162,874.5
Oct.	182,564.2	1,427.9	–	1,427.9	–	22,524.4	161,467.7
Nov.	184,057.6	1,495.7	–	1,495.7	–	21,214.0	164,339.4
Dec.	188,013.0	1,617.3	–	1,617.3	–	22,216.8	167,413.5
2010 Jan.	184,278.4	1,718.5	–	1,718.5	–	20,049.8	165,947.1
Feb.	185,677.2	1,862.3	–	1,862.3	–	22,459.4	165,080.1
Mar.	187,820.6	2,156.3	41.0	2,115.3	–	30,653.6	159,323.2
Apr.	188,254.3	2,666.4	309.5	2,356.9	–	30,991.6	159,929.1
May	190,109.3	2,749.3	324.6	2,424.7	–	31,989.9	160,868.7
Jun.	192,273.8	2,812.5	332.7	2,479.8	–	31,609.6	163,476.7
Jul.	190,773.0	2,959.6	428.3	2,531.3	–	24,414.3	169,318.3
Aug.	192,677.1	3,042.4	331.9	2,710.6	–	27,995.0	167,724.5
Sep.	192,590.4	3,148.4	340.7	2,807.7	–	28,883.6	166,855.2
Oct.	191,704.0	3,100.0	214.7	2,885.3	–	28,505.0	166,298.9
Nov.	194,198.2	3,089.1	105.1	2,984.0	–	31,014.9	166,272.3
Dec.	199,572.1	3,200.5	117.6	3,062.9	20.0	23,992.7	178,779.9
2011 Jan.	196,008.0	3,208.4	21.5	3,167.0	20.0	22,374.8	176,841.6
Feb.	194,801.0	3,329.4	21.4	3,288.0	20.0	18,970.0	179,160.5
Mar.	192,901.1	3,429.9	18.5	3,395.4	16.0	17,259.6	179,071.4
Apr.	192,979.0	3,505.0	10.6	3,478.4	16.0	22,073.7	174,410.3
May	194,621.2	3,629.5	10.6	3,602.8	16.0	23,727.6	174,523.1
Jun.	196,089.6	3,822.4	57.5	3,748.8	16.0	28,164.4	171,747.6
Jul.	199,479.6	4,951.3	1,130.1	3,805.2	16.0	26,848.2	177,582.7
Aug.	200,475.3	5,074.6	1,213.8	3,844.7	16.0	26,697.9	178,851.9
Sep.	204,772.2	4,362.9	448.7	3,898.2	16.0	30,178.8	178,956.3
Oct.	203,293.1	4,330.2	560.4	3,753.9	16.0	26,299.3	181,324.0
Nov.	205,061.0	4,332.6	600.5	3,716.1	16.0	27,421.5	181,972.1

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.	129,058.2	87,651.1	41,407.0	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.	129,194.3	85,726.0	43,468.3	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	130,993.6	86,564.6	44,429.0	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	133,549.7	89,100.5	44,449.2	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	137,341.3	88,466.4	48,874.9	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	137,317.3	90,054.9	47,262.4	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	140,789.5	92,797.7	47,991.9	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	140,370.4	92,353.3	48,017.1	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	141,334.3	93,518.7	47,815.6	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	145,450.5	95,469.4	49,981.2	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	140,657.7	91,541.5	49,116.1	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	142,079.9	92,619.8	49,460.0	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	151,371.9	98,744.1	52,627.8	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	154,119.5	95,738.2	58,381.3	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	154,347.1	96,230.4	58,116.7	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	154,109.1	96,887.7	57,221.4	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	154,554.1	97,849.6	56,704.5	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	155,370.9	99,151.0	56,219.9	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	158,055.4	101,746.1	56,309.3	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	158,634.1	101,459.3	57,174.9	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	161,392.1	102,849.5	58,542.6	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	161,695.6	100,614.4	61,081.2	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	162,066.6	99,435.7	62,630.9	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	163,527.7	100,429.2	63,098.5	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	167,743.3	102,688.3	65,055.0	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	164,347.6	100,543.6	63,803.9	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	165,173.3	102,432.6	62,740.7	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	167,120.4	105,233.1	61,887.3	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	167,264.0	106,374.5	60,889.6	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6
May	168,456.4	106,235.1	62,221.3	101,227.0	62,807.7	38,419.3	56,103.7	35,936.6	20,167.1
Jun.	170,077.1	105,501.2	64,575.9	102,561.8	62,126.3	40,435.5	56,267.7	35,996.6	20,271.1
Jul.	167,908.7	104,792.5	63,116.3	101,348.2	61,950.4	39,397.9	55,538.5	35,410.1	20,128.4
Aug.	169,418.8	105,949.3	63,469.5	101,309.8	61,798.1	39,511.7	56,735.4	36,340.2	20,395.1
Sep.	169,877.4	106,373.1	63,504.3	100,808.2	61,509.2	39,299.0	57,576.0	37,042.6	20,533.4
Oct.	168,936.3	105,508.5	63,427.8	100,685.9	61,516.5	39,169.4	57,153.2	36,344.5	20,808.7
Nov.	172,084.6	108,010.8	64,073.7	101,558.4	62,054.5	39,503.9	59,334.1	38,308.1	21,026.0
Dec.	177,431.3	113,475.8	63,955.5	104,107.4	64,293.6	39,813.7	62,377.0	41,506.5	20,870.5
2011 Jan.	174,307.6	111,210.1	63,097.5	104,545.3	64,905.9	39,639.3	59,074.3	38,397.2	20,677.1
Feb.	172,346.1	110,322.0	62,024.1	105,228.2	65,886.5	39,341.8	56,675.0	36,956.1	19,718.9
Mar.	171,404.9	110,323.9	61,081.0	104,485.1	65,668.2	38,816.9	56,767.8	37,131.5	19,636.3
Apr.	171,056.2	110,595.0	60,461.1	104,431.4	65,842.4	38,589.0	56,349.7	37,077.1	19,272.6
May	173,068.0	112,800.4	60,267.6	105,084.6	66,015.9	39,068.7	57,802.2	39,083.5	18,718.7
Jun.	174,311.1	113,931.9	60,379.2	106,338.4	66,635.7	39,702.7	57,961.1	39,600.6	18,360.6
Jul.	177,218.2	116,451.0	60,767.2	108,014.1	67,860.7	40,153.4	58,274.8	40,069.0	18,205.7
Aug.	178,063.8	117,411.9	60,651.9	107,674.8	67,819.7	39,855.0	59,480.5	41,261.7	18,218.8
Sep.	181,008.5	119,518.8	61,489.7	109,790.2	68,727.8	41,062.4	60,991.5	43,154.6	17,836.9
Oct.	179,645.1	119,349.1	60,296.0	109,602.5	69,334.5	40,268.0	59,856.3	42,273.8	17,582.5
Nov.	181,258.8	119,276.7	61,982.1	110,805.8	70,001.9	40,803.9	59,820.6	41,313.0	18,507.6

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 currency		Total	lei	
							with maturity of up to and including one year	with maturity longer than one year	
2010 Nov.	101,558.4	21,718.9	13,073.8	7,416.5	1,228.6	79,821.6	48,969.5	45,985.0	2,984.5
Dec.	104,107.4	22,089.5	13,809.5	7,118.7	1,161.3	81,992.2	50,463.9	47,296.0	3,167.8
2011 Jan.	104,545.3	21,618.7	13,325.9	7,045.1	1,247.7	82,905.2	51,561.7	48,272.8	3,288.9
Feb.	105,228.2	21,783.5	13,695.5	6,925.6	1,162.4	83,423.3	52,172.6	48,873.9	3,298.7
Mar.	104,485.1	21,205.9	13,217.2	6,854.4	1,134.4	83,260.6	52,435.1	49,123.8	3,311.3
Apr.	104,431.4	21,342.1	13,355.3	6,882.6	1,104.1	83,078.7	52,479.0	49,157.9	3,321.1
May	105,084.6	21,019.4	13,097.1	6,827.5	1,094.8	84,054.5	52,910.7	49,595.3	3,315.5
Jun.	106,338.4	21,580.5	13,482.5	7,014.6	1,083.4	84,723.9	53,145.7	49,776.6	3,369.0
Jul.	108,014.1	22,584.1	14,187.4	7,297.9	1,098.7	85,397.3	53,668.6	50,300.6	3,367.9
Aug.	107,674.8	21,566.7	13,525.6	6,948.8	1,092.3	86,075.5	54,289.4	50,920.2	3,369.2
Sep.	109,790.2	21,828.5	13,667.9	7,052.1	1,108.6	87,928.7	55,056.5	51,635.4	3,421.1
Oct.	109,602.5	21,716.5	13,749.5	6,830.5	1,136.5	87,854.3	55,582.7	52,041.5	3,541.3
Nov.	110,805.8	21,488.3	13,540.5	6,809.6	1,138.2	89,283.7	56,459.1	52,709.4	3,749.7

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	Total	EUR		Total	other currency			
		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 Nov.	27,290.3	26,130.2	1,160.1	3,561.8	3,377.7	184.1	–	17.9
Dec.	27,975.9	26,813.7	1,162.2	3,552.5	3,376.6	175.8	–	25.6
2011 Jan.	27,960.5	26,774.8	1,185.7	3,382.9	3,199.4	183.5	–	21.5
Feb.	27,863.1	26,666.9	1,196.1	3,387.6	3,211.3	176.3	–	21.4
Mar.	27,510.3	26,323.6	1,186.7	3,315.3	3,146.4	168.9	–	18.5
Apr.	27,433.7	26,183.4	1,250.3	3,166.0	2,999.4	166.6	–	10.6
May	27,838.8	26,565.0	1,273.8	3,305.0	3,114.7	190.4	–	10.6
Jun.	28,288.1	26,944.8	1,343.3	3,290.2	3,091.1	199.1	–	34.0
Jul.	28,409.3	26,949.5	1,459.8	3,319.5	3,109.5	210.0	–	32.7
Aug.	28,544.2	27,040.6	1,503.6	3,241.9	3,027.8	214.2	–	32.5
Sep.	29,428.5	27,863.2	1,565.3	3,443.7	3,204.0	239.6	–	33.0
Oct.	28,978.0	27,421.0	1,557.0	3,293.6	3,060.7	232.8	–	31.7
Nov.	29,283.6	27,688.5	1,595.1	3,541.0	3,291.9	249.1	–	33.8

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 currency	Total	lei	with maturity of up to and including one year	with maturity longer than one year
2010 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
Jul.	58,274.8	29,042.4	20,523.6	6,980.1	1,538.8	29,232.3	19,545.4	18,325.8	1,219.7
Aug.	59,480.5	29,939.2	21,103.0	7,236.6	1,599.6	29,541.2	20,158.7	18,917.5	1,241.2
Sep.	60,991.5	30,424.2	22,229.7	6,497.3	1,697.3	30,567.2	20,924.9	19,622.0	1,302.8
Oct.	59,856.3	31,122.2	22,385.9	7,068.6	1,667.7	28,734.1	19,887.9	18,596.5	1,291.5
Nov.	59,820.6	30,407.1	21,489.8	7,173.0	1,744.3	29,413.5	19,823.2	18,489.9	1,333.3

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	Time deposits (continued)					Deposits redeemable at notice	Repos	
	Total	EUR		Total	other currency			
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 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
Jul.	8,654.5	8,050.5	604.0	1,032.4	940.7	91.7	–	–
Aug.	8,329.4	7,719.0	610.4	1,053.1	966.2	86.9	–	–
Sep.	8,510.2	7,917.3	592.9	1,132.2	1,042.5	89.7	–	–
Oct.	7,663.4	7,096.1	567.4	1,182.7	1,111.3	71.4	–	–
Nov.	8,450.4	7,867.3	583.1	1,140.0	1,062.4	77.5	–	–

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Time deposits						
		Total	lei	EUR	other currency	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 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
Jul.	10,929.2	1,724.2	1,303.0	388.5	32.7	8,107.7	6,225.2	5,364.4	860.7	1,824.3	1,382.8	441.5
Aug.	10,908.5	1,604.2	1,210.0	360.4	33.8	8,123.1	6,123.3	5,268.2	855.0	1,898.1	1,455.9	442.2
Sep.	10,226.8	1,834.8	1,414.1	375.5	45.3	7,976.3	5,915.4	5,057.1	858.3	1,927.9	1,474.8	453.2
Oct.	10,186.2	1,897.3	1,384.8	458.8	53.6	7,760.3	5,874.9	5,009.8	865.2	1,732.4	1,269.5	462.9
Nov.	10,632.4	1,991.6	1,337.3	596.2	58.0	8,074.2	6,071.3	5,268.8	802.5	1,906.7	1,431.8	474.9

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	
	Total	other currency								
		with maturity of up to and including one year	with maturity longer than one year							
2010 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
Jul.	58.2	54.3	3.9	–	1,097.3	27,348.3	26,518.8	827.4	2.1	142,944.8
Aug.	101.7	101.6	0.1	–	1,181.3	24,403.0	23,587.2	813.6	2.1	142,629.3
Sep.	132.9	132.8	0.1	–	415.7	23,726.8	22,911.9	812.8	2.1	147,193.2
Oct.	153.0	152.9	0.1	–	528.6	20,148.0	19,324.1	821.7	2.1	144,458.2
Nov.	96.2	96.1	0.1	–	566.7	20,403.3	19,550.0	851.2	2.0	143,147.6

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.	157,751.3	148,180.7	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.	163,879.1	154,267.5	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.	168,601.3	158,340.9	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.	174,736.3	164,606.8	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.	178,799.8	168,734.1	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	182,458.5	171,834.3	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.	189,246.2	178,180.3	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.	189,915.4	178,692.2	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.	194,993.1	183,629.9	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.	205,695.8	194,174.1	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.	205,070.3	193,063.6	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.	208,235.0	195,131.0	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.	215,260.9	198,055.7	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.	228,260.0	206,435.7	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.	231,721.7	206,890.1	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.	231,924.9	202,617.0	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.	232,329.8	200,553.8	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	232,266.4	199,079.5	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.	234,796.5	198,056.3	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.	242,891.6	197,904.9	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.	243,380.1	198,682.8	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.	241,918.5	198,914.7	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.	241,056.8	201,214.4	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.	248,191.7	200,853.7	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.	246,697.9	199,887.1	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.	248,855.2	199,285.0	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.	250,093.9	199,167.1	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.	250,121.3	199,404.1	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.	252,591.2	200,322.4	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	256,294.2	203,112.1	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.	263,493.5	210,808.9	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.	261,672.6	206,698.9	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.	262,173.9	207,667.7	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.	262,059.0	207,930.5	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.	260,726.7	206,836.3	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.	266,216.7	207,924.8	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.	270,668.0	209,293.6	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.	270,373.3	207,826.1	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.	269,245.9	206,630.4	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.	265,443.6	203,956.4	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.	266,255.1	204,625.0	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	272,531.6	207,669.2	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.	280,917.8	213,651.2	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		
Jul.	280,183.5	216,019.0	80,021.8	28,376.6	23,306.6	4,484.5	19,375.3	10,281.8	8,553.6	32,269.8	9,502.0	22,397.1		
Aug.	280,280.2	215,708.9	80,121.0	28,489.7	23,182.8	4,583.8	19,345.3	10,242.2	8,619.6	32,286.0	9,520.7	22,411.5		
Sep.	286,629.6	221,431.2	80,665.1	29,035.9	23,467.0	4,630.7	19,367.2	10,243.4	8,637.3	32,262.0	9,542.6	22,385.8		
Oct.	284,320.9	221,031.8	80,706.9	29,438.3	23,834.8	4,659.4	19,187.5	10,191.1	8,608.2	32,081.0	9,560.2	22,193.2		
Nov.	289,491.3	223,817.0	81,528.7	30,004.9	24,369.5	4,623.9	19,316.1	10,391.5	8,580.6	32,207.7	9,789.2	22,082.4		

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	9,570.6
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	9,611.6
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	10,260.4
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	10,129.5
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	10,065.7
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	10,624.1
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	11,065.9
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	11,223.1
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	11,363.2
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	11,521.6
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	12,006.7
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	13,104.0
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	17,205.2
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	21,824.3
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	24,831.6
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	29,307.9
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	31,776.0
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	33,186.9
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	36,740.2
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	44,986.7
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	44,697.3
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	43,003.8
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	39,842.5
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	47,338.0
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	46,810.8
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	49,570.2
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	50,926.8
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	50,717.2
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	52,268.8
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	53,182.1
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	52,684.6
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	54,973.6
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	54,506.3
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	54,128.5
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	53,890.4
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	58,291.8
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	61,374.5
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	62,547.2
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	62,615.5
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	61,487.1
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	61,630.1
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	64,862.5
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	67,266.6
Jul.	135,997.2	21,707.4	20,313.3	1,292.4	24,290.3	20,976.6	2,729.0	89,999.5	26,174.5	63,369.2	64,164.5
Aug.	135,587.9	21,504.8	20,116.3	1,290.4	24,383.0	21,066.3	2,720.6	89,700.2	26,336.6	62,920.6	64,571.3
Sep.	140,766.1	23,013.1	21,470.0	1,363.5	25,488.1	22,113.6	2,770.3	92,264.9	27,154.7	64,665.1	65,198.4
Oct.	140,324.9	22,877.8	21,335.3	1,362.9	25,318.4	21,969.8	2,761.7	92,128.7	27,163.7	64,535.9	63,289.1
Nov.	142,288.3	23,078.8	21,535.5	1,373.4	25,516.8	22,064.5	2,788.2	93,692.7	28,175.4	65,089.4	65,674.3

*) 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 currency	Total	Consumer loans		
						lei	EUR	other currency
2010 Nov.	101,784.9	36,176.1	51,856.6	13,752.2	64,339.4	26,751.3	27,947.6	9,640.5
Dec.	102,099.8	35,914.6	51,994.8	14,190.4	64,247.3	26,531.4	27,763.4	9,952.5
2011 Jan.	100,773.3	35,432.2	51,717.0	13,624.2	62,980.0	26,030.6	27,398.9	9,550.4
Feb.	99,756.9	35,116.0	51,169.2	13,471.8	62,353.7	25,856.3	27,047.1	9,450.3
Mar.	98,033.4	35,033.8	50,137.9	12,861.7	61,158.9	25,762.6	26,377.6	9,018.7
Apr.	97,915.9	35,122.2	50,025.5	12,768.2	60,921.9	25,890.9	26,063.5	8,967.4
May	99,793.2	35,402.0	50,903.1	13,488.0	62,012.8	26,219.6	26,321.3	9,471.9
Jun.	101,911.0	35,432.7	52,480.7	13,997.6	63,156.0	26,227.6	27,094.7	9,833.7
Jul.	102,825.8	35,435.1	52,712.4	14,678.3	63,642.7	26,275.0	27,063.3	10,304.4
Aug.	102,546.6	35,614.9	52,694.9	14,236.7	62,945.7	26,299.0	26,661.5	9,985.2
Sep.	104,452.6	35,653.7	54,747.1	14,051.8	63,553.2	26,283.5	27,424.3	9,845.4
Oct.	104,121.3	35,460.8	54,798.8	13,861.7	62,920.3	26,054.5	27,153.9	9,712.0
Nov.	104,537.9	35,286.9	55,434.7	13,816.3	62,620.9	25,909.8	27,162.8	9,548.4

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
		lei	EUR	other currency		lei	EUR	other currency
2010 Nov.	28,514.3	1,605.7	22,830.3	4,078.3	8,931.2	7,819.2	1,078.6	33.3
Dec.	28,944.2	1,592.8	23,146.3	4,205.0	8,908.4	7,790.4	1,085.1	32.9
2011 Jan.	28,862.6	1,581.5	23,238.9	4,042.2	8,930.8	7,820.0	1,079.2	31.6
Feb.	28,608.4	1,573.1	23,044.9	3,990.4	8,794.8	7,686.5	1,077.2	31.0
Mar.	28,075.9	1,561.3	22,701.1	3,813.5	8,798.7	7,710.0	1,059.3	29.4
Apr.	28,204.7	1,554.4	22,877.7	3,772.6	8,789.3	7,676.8	1,084.3	28.2
May	28,999.2	1,548.8	23,464.0	3,986.4	8,781.2	7,633.7	1,117.8	29.7
Jun.	29,910.1	1,546.5	24,230.2	4,133.5	8,844.9	7,658.6	1,155.8	30.5
Jul.	30,357.0	1,537.7	24,477.2	4,342.1	8,826.1	7,622.5	1,171.8	31.8
Aug.	30,629.4	1,533.1	24,876.2	4,220.2	8,971.4	7,782.9	1,157.2	31.3
Sep.	31,815.9	1,529.2	26,113.0	4,173.7	9,083.6	7,841.0	1,209.8	32.7
Oct.	32,108.2	1,530.1	26,459.4	4,118.6	9,092.8	7,876.2	1,185.5	31.1
Nov.	32,968.4	1,509.8	27,226.3	4,232.3	8,948.6	7,867.3	1,045.6	35.7

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Total	Lei			Total	EUR			Total	Other currency		
			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 Nov.	103,669.4	39,581.2	21,134.1	10,146.9	8,300.2	60,550.6	17,819.4	18,752.9	23,978.4	3,537.6	1,697.6	1,043.8	796.2
Dec.	104,617.9	39,977.6	20,546.3	10,097.2	9,334.1	60,984.6	17,283.5	18,977.5	24,723.7	3,655.7	1,746.3	1,008.0	901.4
2011 Jan.	104,501.9	39,987.4	20,851.5	9,808.1	9,327.9	61,062.3	17,041.7	18,931.3	25,089.3	3,452.2	1,744.6	935.6	772.0
Feb.	104,229.3	40,382.9	21,126.0	9,915.5	9,341.3	60,430.3	16,987.3	18,610.9	24,832.1	3,416.1	1,623.2	1,029.7	763.2
Mar.	103,407.0	40,479.8	21,248.8	9,846.2	9,384.8	59,830.5	16,386.0	18,960.4	24,484.1	3,096.7	1,426.5	927.8	742.5
Apr.	104,170.6	41,481.5	22,147.5	10,020.6	9,313.3	59,659.9	16,430.9	18,722.7	24,506.3	3,029.2	1,383.8	925.5	719.8
May	105,113.6	41,400.2	21,923.2	9,993.9	9,483.1	60,351.3	16,665.3	18,954.8	24,731.2	3,362.1	1,579.1	1,033.1	749.9
Jun.	109,033.1	42,199.5	22,475.9	10,126.0	9,597.6	62,932.7	17,639.7	19,713.5	25,579.5	3,900.9	1,910.1	1,198.9	791.9
Jul.	110,554.8	43,090.4	23,306.6	10,281.8	9,502.0	63,431.1	18,265.0	19,816.3	25,349.8	4,033.3	2,048.4	1,160.3	824.6
Aug.	110,465.0	42,945.7	23,182.8	10,242.2	9,520.7	63,546.7	18,103.5	19,951.1	25,492.1	3,972.6	2,012.8	1,115.2	844.5
Sep.	113,991.4	43,253.0	23,467.0	10,243.4	9,542.6	66,220.1	19,087.4	20,863.2	26,269.4	4,518.3	2,382.6	1,250.4	885.3
Oct.	114,054.9	43,586.2	23,834.8	10,191.1	9,560.2	66,193.1	19,076.2	20,813.6	26,303.3	4,275.6	2,259.1	1,156.2	860.4
Nov.	116,325.6	44,550.1	24,369.5	10,391.5	9,789.2	67,324.2	19,179.7	20,852.7	27,291.8	4,451.3	2,355.8	1,211.8	883.7

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs					LOANS TO GENERAL GOVERNMENT				LOANS TO NON-RESIDENTS
	Total	Insurance corporations		Other financial intermediaries*		Total	Central government	Local government	Social security funds	
		Total, of which:	with maturity of up to and including one year	Total, of which:	with maturity of up to and including one year					
2010 Nov.	2,470.5	64.3	0.3	2,406.2	601.0	10,753.8	5,039.4	5,714.4	0.0	45,392.9
Dec.	2,575.8	61.7	9.9	2,514.1	714.4	11,245.9	5,265.6	5,980.3	0.0	50,515.5
2011 Jan.	2,550.8	59.6	10.0	2,491.3	740.0	11,059.5	5,198.6	5,860.8	0.0	49,217.7
Feb.	2,644.2	58.5	10.0	2,585.7	748.3	11,024.4	5,161.2	5,863.1	0.0	35,537.1
Mar.	2,516.0	57.0	10.0	2,459.0	749.0	10,764.6	4,762.0	6,002.5	0.0	29,526.0
Apr.	2,538.5	63.2	16.3	2,475.3	782.5	10,672.4	4,685.5	5,986.9	0.0	29,702.1
May	2,762.4	56.4	10.3	2,706.0	857.2	11,150.7	5,075.2	6,075.5	0.0	25,850.9
Jun.	2,707.0	55.0	10.6	2,652.1	853.9	11,604.1	5,244.8	6,359.2	0.0	35,448.4
Jul.	2,638.5	54.9	10.6	2,583.6	676.7	7,922.3	1,510.2	6,412.0	0.0	31,295.7
Aug.	2,697.3	53.6	10.3	2,643.7	811.0	7,972.7	1,510.6	6,462.1	0.0	23,408.4
Sep.	2,987.2	44.7	12.4	2,942.5	1,105.5	8,077.0	1,518.9	6,558.1	0.0	27,480.0
Oct.	2,855.6	59.9	28.0	2,795.7	1,095.7	8,127.5	1,445.3	6,682.1	0.0	26,833.3
Nov.	2,953.6	49.0	16.8	2,904.6	1,164.7	8,119.0	1,451.6	6,667.4	0.0	23,804.7

*) 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 MMF shares/units)	MMF shares/units	Remaining assets	MMF shares/units	
2008	353.1	226.3	121.2	–	–	–	5.6	353.1
2009	1,796.4	1,082.9	616.9	33.0	7.6	–	56.1	1,796.4
2010	3,182.0	1,582.5	1,481.6	29.9	24.3	–	63.7	3,182.0
2010 Nov.	3,158.7	1,655.5	1,397.5	49.4	24.1	–	32.1	3,158.7
Dec.	3,182.0	1,582.5	1,481.6	29.9	24.3	–	63.7	3,182.0
2011 Jan.	3,286.7	1,692.7	1,472.0	30.2	24.2	–	67.6	3,286.7
Feb.	3,408.0	1,642.1	1,616.9	52.9	24.1	–	72.0	3,408.0
Mar.	3,515.0	1,722.5	1,656.5	60.1	23.6	–	52.3	3,515.0
Apr.	3,561.9	1,695.2	1,793.4	60.0	23.5	–	–10.3	3,561.9
May	3,722.2	1,554.7	2,015.4	59.5	23.9	–	68.7	3,722.2
Jun.	3,873.6	1,828.5	2,155.0	55.9	29.4	–	–195.3	3,873.6
Jul.	3,941.2	1,900.6	2,071.8	56.4	33.3	–	–120.8	3,941.2
Aug.	3,977.4	1,888.5	2,102.7	55.2	36.6	–	–105.6	3,977.4
Sep.	4,007.5	1,709.9	2,022.1	94.4	40.9	–	140.1	4,007.5
Oct.	3,903.0	1,422.1	2,260.3	72.8	39.5	–	108.3	3,903.0
Nov.	3,863.1	1,415.9	2,224.2	79.7	45.2	–	98.1	3,863.1

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. The 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.

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IF shares/units
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IF shares/units)	IF shares/units	Non-financial assets	Remaining assets	
2008	6,914.2	426.3	347.8	5,912.4	85.4	77.9	64.4	6,614.4
2009	9,661.9	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2010	9,952.4	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.6
2010 Nov.	10,037.3	1,253.7	1,293.1	6,909.6	309.7	59.8	211.4	9,677.5
Dec.	9,952.4	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.6
2011 Jan.	10,249.2	1,378.0	1,367.4	6,957.3	313.4	59.6	173.6	9,852.4
Feb.	10,455.2	1,435.5	1,444.1	7,027.7	335.4	57.5	155.1	10,065.0
Mar.	10,660.8	1,518.3	1,396.4	7,238.1	358.5	57.3	92.3	10,280.0
Apr.	10,803.0	1,460.2	1,487.1	7,282.3	374.6	57.1	141.5	10,468.9
May	11,163.2	1,621.1	1,641.1	7,292.3	358.4	56.9	193.3	10,401.8
Jun.	11,174.1	1,676.9	1,785.4	7,122.5	347.4	56.6	185.3	10,347.0
Jul.	10,947.3	1,579.7	1,752.3	7,063.5	343.1	56.4	152.2	10,301.8
Aug.	10,640.7	1,626.3	1,787.8	6,668.1	311.1	56.3	191.2	9,991.0
Sep.	10,295.0	1,578.5	1,835.3	6,425.5	268.8	56.1	130.8	9,834.1
Oct.	9,868.5	1,446.8	1,853.9	6,121.0	271.6	56.0	119.2	9,504.9
Nov.	10,168.8	1,538.1	1,821.0	6,247.0	280.9	55.9	226.0	9,817.0

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 Proprietatea Fund.

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone
2008	121.2	121.2	99.1	–	99.1	22.1	22.1	–	–	–	–	–	–
2009	616.9	598.2	377.7	–	377.7	220.5	217.5	18.7	18.7	–	18.7	–	–
2010	1,481.6	1,275.0	742.3	58.0	619.6	532.7	471.9	206.6	193.8	–	193.8	12.9	6.5
2010 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
2010 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
2011 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
2011 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
2011 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
2011 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
2011 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
2011 Jul.	2,071.8	1,598.9	954.6	22.3	857.2	644.3	581.9	472.9	460.8	–	460.8	12.1	2.3
2011 Aug.	2,102.7	1,617.1	1,013.7	22.4	916.3	603.4	540.9	485.6	473.6	–	473.6	12.1	2.3
2011 Sep.	2,022.1	1,495.5	913.7	22.4	816.3	581.8	519.3	526.6	512.9	–	512.9	13.7	2.3
2011 Oct.	2,260.3	1,651.4	1,043.2	22.4	951.8	608.2	545.2	608.9	592.7	–	592.7	16.2	2.3
2011 Nov.	2,224.2	1,521.6	886.0	21.9	794.2	635.6	572.4	702.6	684.0	–	684.0	18.6	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. The 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.

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total	Lei-Denominated											
		Total	with original maturity ≤ 1 year					with original maturity > 1 year and ≤ 2 years					
			Total, of which:	residents		non-residents		Total, of which:	residents		non-residents		
			MFIs	General government	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone	
2008	324.1	45.1	45.1	–	45.1	–	–	28.1	–	–	–	28.1	28.1
2009	689.5	48.3	48.3	–	48.3	–	–	39.0	–	–	–	39.0	35.2
2010	924.6	6.6	6.6	–	6.6	–	–	c	–	–	–	c	–
2010 Nov.	775.9	7.6	7.6	–	7.6	–	–	c	–	–	–	c	–
2010 Dec.	924.6	6.6	6.6	–	6.6	–	–	c	–	–	–	c	–
2011 Jan.	811.9	53.2	53.2	–	53.2	–	–	c	–	–	–	c	–
2011 Feb.	866.0	52.7	52.7	–	52.7	–	–	c	–	–	–	c	–
2011 Mar.	806.9	8.9	8.9	c	8.2	–	–	c	–	–	–	c	–
2011 Apr.	882.4	38.9	38.9	–	38.9	–	–	c	–	–	–	c	–
2011 May	947.4	36.4	36.4	–	36.4	–	–	c	–	–	–	c	–
2011 Jun.	994.6	36.6	36.6	–	36.6	–	–	c	–	–	–	c	–
2011 Jul.	907.1	36.0	36.0	–	36.0	–	–	c	–	–	–	c	–
2011 Aug.	922.0	31.7	31.7	–	31.7	–	–	c	–	–	–	c	–
2011 Sep.	949.5	0.4	0.4	–	0.4	–	–	c	–	–	–	–	–
2011 Oct.	969.5	8.4	8.4	–	8.4	–	–	c	c	–	c	–	–
2011 Nov.	897.8	0.05	0.05	–	0.05	–	–	c	c	–	c	–	–

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

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						EUR-Denominated				
	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, of which:	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 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
Jul.	866.7	432.1	93.5	338.5	434.7	209.3	842.1	842.1	825.0	–	825.0
Aug.	886.0	447.7	94.5	353.3	438.2	207.5	865.8	865.8	848.7	–	848.7
Sep.	949.1	497.6	95.1	402.5	451.5	216.4	885.8	885.8	869.2	–	869.2
Oct.	958.7	509.6	99.3	410.2	449.1	213.1	884.4	884.4	866.5	–	866.5
Nov.	893.9	463.4	100.8	362.6	430.5	202.2	923.2	923.2	905.1	–	905.1

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

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

(lei million; end of period)

Period	Total, of which:	residents		Other financial intermediaries + financial auxiliaries
		MFIs		
2008	–	–	–	–
2009	33.0	–	33.0	–
2010	29.9	16.2	13.7	–
2010 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	–
Jul.	56.4	8.1	48.3	–
Aug.	55.2	8.1	47.0	–
Sep.	94.4	8.2	86.2	–
Oct.	72.8	8.2	64.6	–
Nov.	79.7	8.3	71.5	–

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

The 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.

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total, of which:	residents				non-residents	
		MFIs	Other financial intermediaries + financial auxiliaries	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 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
Jul.	6,987.8	3,992.4	118.4	0.9	2,716.1	75.7	47.8
Aug.	6,602.8	3,740.7	113.3	0.8	2,569.5	65.3	41.1
Sep.	6,362.2	3,521.1	111.4	0.8	2,549.4	63.2	40.6
Oct.	6,048.7	3,320.2	111.2	0.8	2,433.3	72.3	40.2
Nov.	5,865.3	3,055.3	111.2	0.8	2,503.9	381.8	348.6

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

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Quoted shares, issued by:						
	Total	residents				non-residents	
		Total, of which:	MFIs	Other financial intermediaries + financial auxiliaries	Non-financial corporations	Total, of which:	Euro zone
2008	3,709.3	3,686.2	1,723.1	0.5	1,962.3	23.0	22.1
2009	4,833.3	4,785.7	2,652.5	3.4	2,129.8	47.6	38.8
2010	4,301.9	4,232.6	2,219.9	36.8	1,975.8	69.4	39.6
2010 Nov.	4,483.1	4,418.5	2,316.1	35.9	2,066.6	64.5	41.8
Dec.	4,301.9	4,232.6	2,219.9	36.8	1,975.8	69.4	39.6
2011 Jan.	4,646.1	4,568.4	2,287.7	42.0	2,069.2	77.7	46.7
Feb.	4,740.1	4,656.9	2,353.8	44.1	2,111.6	83.2	51.2
Mar.	4,912.7	4,827.6	2,472.4	44.5	2,162.2	85.1	53.8
Apr.	4,927.2	4,843.1	2,485.9	47.2	2,165.4	84.1	52.8
May	4,960.7	4,882.5	2,549.3	46.5	2,148.3	78.2	48.8
Jun.	4,867.1	4,788.9	2,535.8	43.6	2,054.2	78.2	50.3
Jul.	4,774.6	4,699.1	2,457.6	40.6	2,040.8	75.5	47.8
Aug.	4,346.3	4,281.2	2,162.6	35.5	1,904.7	65.1	41.1
Sep.	4,222.2	4,159.2	2,062.3	34.1	1,883.2	63.0	40.6
Oct.	4,010.3	3,938.2	1,952.7	33.9	1,768.5	72.1	40.2
Nov.	4,341.3	3,959.8	1,892.8	33.9	1,838.9	381.5	348.6

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

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

(lei million; end of period)

Period	residents							non-residents	
	Total	MFIs	Other financial interme- diaries + financial auxiliaries	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	7,772.6	389.0	507.0	424.7	1.9	617.3	5,832.8	1,831.0	1,203.3
2010 Nov.	7,803.2	396.9	512.1	429.9	1.9	631.0	5,831.4	1,874.3	1,219.2
Dec.	7,772.6	389.0	507.0	424.7	1.9	617.3	5,832.8	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
Jul.	8,589.5	407.9	653.0	498.4	1.6	548.7	6,479.8	1,712.3	1,190.2
Aug.	8,396.2	387.6	614.3	489.2	1.7	559.4	6,344.0	1,594.8	1,126.5
Sep.	8,317.2	389.3	605.3	470.2	1.5	557.1	6,293.7	1,517.0	1,093.7
Oct.	8,085.3	380.8	569.9	458.8	1.4	565.0	6,109.4	1,419.6	1,029.2
Nov.	8,380.0	382.7	591.5	485.1	1.4	590.8	6,328.5	1,437.0	1,045.8

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

9. ON-BALANCE-SHEET ASSETS AND LIABILITIES OF NON-BANK FINANCIAL INSTITUTIONS ENROLLED IN 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.	34,249.4	28,376.2	1,846.7	4,026.5	3,288.9	28,192.4	2,768.1
Jun.	37,246.8	30,772.8	1,963.4	4,510.6	3,746.9	30,093.8	3,406.1
Sep.	40,834.7	34,085.6	2,207.1	4,542.0	4,001.2	33,533.7	3,299.7
Dec.	44,503.1	36,753.5	3,378.9	4,370.7	4,485.1	36,869.8	3,148.2
2009 Mar.	44,112.4	35,566.0	3,929.9	4,616.5	4,938.8	36,070.8	3,102.7
Jun.	42,757.8	33,567.6	4,100.3	5,089.9	5,424.7	34,405.3	2,927.9
Sep.	41,357.8	31,749.0	4,329.5	5,279.3	5,772.2	32,755.8	2,829.9
Dec.	40,613.0	30,293.5	4,875.4	5,444.1	6,215.9	31,625.8	2,771.4
2010 Mar.	37,331.6	27,976.6	3,810.6	5,544.4	6,569.8	28,055.9	2,705.8
Jun.	38,321.2	28,001.8	3,812.3	6,507.2	6,727.1	28,027.2	3,566.9
Sep.	36,237.4	26,233.4	3,628.6	6,375.4	7,030.0	25,639.2	3,568.2
Dec.	36,105.8	25,680.1	4,289.1	6,136.7	7,580.7	24,417.5	4,107.7
2011 Mar.	33,399.2	23,737.2	3,557.9	6,104.1	7,738.4	21,707.8	3,953.0
Jun.	33,966.5	24,052.1	3,536.5	6,377.9	7,735.4	22,548.1	3,683.0
Sep.	33,776.2	23,959.0	3,128.4	6,688.8	7,978.7	22,681.6	3,116.0

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 the reporting date.

9.2. Balance Sheet Structure as at 30 September 2011 by Type of Non-Bank Financial Institutions Enrolled in 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
General Register - Total, of which:	33,776.2	23,959.0	3,128.4	6,688.8	7,978.7	22,681.6	3,116.0
Consumer loans	453.5	272.1	20.2	161.2	180.4	193.6	79.5
Mortgage and/or real estate loans	c	c	c	c	c	c	c
Micro-loans	23.7	19.4	1.7	2.6	11.4	c	3.3
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	-	-	-	-	-	-	-
Forfeiting	-	-	-	-	-	-	-
Financial leasing	6,057.0	4,411.0	208.0	1,438.1	1,543.6	4,073.0	440.4
Issue of collateral and assumption of commitments, including loan collateralisation	1,629.2	6.0	447.4	1,175.8	159.6	434.0	1,035.6
Other financing means in the form of loans	-	-	-	-	-	-	-
Multiple lending activities	25,552.3	19,229.9	2,437.3	3,885.1	6,051.5	17,949.4	1,551.5

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 the reporting date.

9.3. Loans to Households

(lei million; end of period)

Period	Loans				Consumer loans			
	Total	lei	EUR	other currency	Total	lei	EUR	other currency
2008 Mar.	6,444.5	3,280.8	2,688.6	475.1	4,988.0	3,205.8	1,773.0	9.2
Jun.	7,214.2	3,609.2	3,030.5	574.5	5,523.3	3,523.2	1,969.9	30.1
Sep.	8,037.7	4,031.3	3,324.1	682.3	6,096.8	3,935.9	2,096.8	64.0
Dec.	8,315.4	4,057.6	3,484.8	773.1	6,082.0	3,957.2	2,051.7	73.1
2009 Mar.	6,857.7	3,965.0	2,738.1	154.6	6,003.2	3,867.5	2,064.1	71.5
Jun.	6,611.7	3,791.6	2,676.7	143.3	5,808.3	3,697.5	2,043.4	67.4
Sep.	6,334.9	3,620.6	2,578.3	136.0	5,558.2	3,527.3	1,966.7	64.3
Dec.	6,135.7	3,497.7	2,497.5	140.5	5,363.6	3,404.7	1,894.2	64.7
2010 Mar.	5,909.3	3,451.4	2,312.1	145.8	5,173.8	3,354.7	1,752.9	66.3
Jun.	5,794.5	3,269.4	2,352.2	172.8	5,032.5	3,171.2	1,785.6	75.7
Sep.	5,690.7	3,324.3	2,207.5	158.9	4,944.5	3,218.2	1,660.5	65.9
Dec.	5,690.9	3,404.3	2,119.3	167.3	4,936.4	3,288.3	1,581.5	66.6
2011 Mar.	5,265.8	3,208.5	1,904.4	152.9	4,547.7	3,073.9	1,414.5	59.3
Jun.	5,277.1	3,281.3	1,835.1	160.8	4,539.6	3,127.5	1,352.9	59.1
Sep.	5,182.6	3,241.2	1,759.4	182.0	4,426.1	3,082.6	1,280.2	63.4

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

Period	Housing loans				Other			
	Total	lei	EUR	other currency	Total	lei	EUR	other currency
2008 Mar.	1,186.3	27.5	706.9	451.8	270.3	47.5	208.7	14.1
Jun.	1,388.4	31.6	825.4	531.4	302.6	54.4	235.2	13.0
Sep.	1,531.5	37.9	917.4	576.2	409.5	57.5	309.9	42.1
Dec.	1,708.1	37.1	1,018.2	652.8	525.4	63.2	414.9	47.2
2009 Mar.	444.6	36.0	333.5	75.1	410.0	61.6	340.4	8.0
Jun.	429.7	34.0	326.5	69.2	373.6	60.1	306.8	6.8
Sep.	418.4	32.5	320.3	65.6	358.3	60.8	291.4	6.2
Dec.	419.3	30.6	319.0	69.8	352.7	62.4	284.3	6.0
2010 Mar.	407.6	28.7	305.2	73.8	327.9	68.0	254.1	5.7
Jun.	444.9	26.9	327.4	90.6	317.0	71.3	239.3	6.5
Sep.	440.5	25.7	326.7	88.1	305.6	80.4	220.3	5.0
Dec.	444.7	24.9	323.7	96.1	309.8	91.1	214.1	4.6
2011 Mar.	412.9	23.9	299.4	89.5	305.1	110.7	190.5	4.0
Jun.	422.9	24.0	301.0	98.0	314.6	129.7	181.2	3.7
Sep.	443.0	24.4	303.8	114.8	313.4	134.2	175.4	3.8

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 the 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	lei				EUR			
		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.	21,420.6	981.5	330.4	570.3	80.8	20,305.6	214.6	17,320.8	2,770.3
Jun.	23,074.5	1,159.5	420.1	641.6	97.8	21,772.3	1,295.3	18,281.1	2,195.8
Sep.	25,449.6	1,317.8	565.3	644.5	108.1	23,942.1	1,356.1	19,802.8	2,783.2
Dec.	27,796.1	1,350.8	587.1	654.0	109.6	26,206.5	1,107.8	21,443.0	3,655.7
2009 Mar.	28,128.9	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
Jun.	26,415.7	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
Sep.	24,896.2	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1
Dec.	23,646.4	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4
2010 Mar.	21,449.8	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4
Jun.	21,565.2	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7
Sep.	19,944.7	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6
Dec.	19,384.7	1,862.0	759.2	928.6	174.2	17,275.7	690.8	11,802.6	4,782.3
2011 Mar.	17,927.9	1,932.8	798.2	941.4	193.3	15,770.1	630.3	10,301.2	4,838.7
Jun.	18,257.4	2,108.2	849.4	1,034.0	224.8	15,929.1	730.0	10,296.5	4,902.6
Sep.	18,260.1	2,119.5	746.5	1,129.1	243.9	15,890.5	806.1	10,131.5	4,952.9

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	Total	other currency			Total	lei	EUR	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	469.9	44.4	416.6	8.8	41.2
Jun.	142.7	1.7	94.7	46.2	453.1	36.8	408.7	7.6	31.0
Sep.	189.6	2.1	129.8	57.7	567.0	50.5	508.9	7.6	31.3
Dec.	238.8	6.0	128.4	104.4	587.3	62.4	517.4	7.5	54.7
2009 Mar.	235.1	3.3	121.4	110.3	577.2	61.4	508.4	7.4	2.2
Jun.	248.5	2.9	120.2	125.4	538.3	63.9	468.4	5.9	2.0
Sep.	264.1	5.3	105.5	153.3	515.9	74.5	436.7	4.7	2.0
Dec.	280.8	3.9	120.8	156.0	509.6	74.8	431.1	3.8	1.7
2010 Mar.	285.0	3.0	132.3	149.8	611.9	127.7	481.3	2.9	5.6
Jun.	308.0	5.9	137.3	164.8	600.7	106.8	491.2	2.7	41.4
Sep.	260.5	5.1	113.1	142.3	557.9	98.9	457.5	1.5	40.1
Dec.	247.1	6.3	110.3	130.5	562.5	83.8	477.6	1.1	41.9
2011 Mar.	224.9	13.2	96.7	115.1	509.6	75.4	433.3	0.9	33.9
Jun.	220.1	18.3	89.5	112.3	485.1	67.8	416.5	0.7	32.5
Sep.	250.1	22.2	94.4	133.5	471.6	55.5	415.4	0.6	44.8

*) 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 the 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		
		of 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		of 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 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
Jul.	6.49	5.84	6.55	7.18	7.13	5.26	4.65	5.95	6.41
Aug.	6.41	5.80	6.46	6.98	7.09	5.42	5.08	5.91	6.33
Sep.	6.33	5.76	6.31	6.96	7.06	5.44	5.10	5.98	6.31
Oct.	6.29	5.75	6.27	6.87	7.03	5.47	5.09	6.04	6.27
Nov.	6.27	5.72	6.25	6.84	6.98	5.53	5.23	6.07	6.34

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		
		of 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		of 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 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
Jul.	6.72	6.30	6.77	7.41	7.23	5.07	4.65	5.76	6.41
Aug.	6.62	6.28	6.69	7.07	7.06	5.52	5.31	5.91	6.09
Sep.	6.53	6.21	6.56	7.12	6.96	5.54	5.27	6.05	6.39
Oct.	6.56	6.24	6.69	7.01	6.87	5.56	5.32	6.05	6.36
Nov.	6.60	6.28	6.70	7.06	6.85	5.68	5.51	6.12	6.48

Note: Starting June 2010, average interest rates are calculated pursuant to Norms No. 11/2009 issued by the NBR, which replaced NBR Norms No. 14/2006.
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		
		of 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		of 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 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
Jul.	3.10	2.57	2.86	3.56	3.30	2.73	2.12	3.20	3.25
Aug.	3.10	2.59	2.86	3.55	3.30	2.75	2.22	3.06	3.39
Sep.	3.11	2.60	2.87	3.57	3.27	2.74	2.09	3.09	3.42
Oct.	3.19	2.73	2.96	3.61	3.32	2.87	2.16	3.22	3.96
Nov.	3.22	2.78	3.01	3.62	3.34	2.80	2.18	3.09	3.97

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		
		of 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		of 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 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
Jul.	3.17	2.87	3.03	3.82	3.45	2.76	2.10	3.29	3.35
Aug.	3.21	2.91	3.14	3.82	3.35	2.44	2.28	2.78	3.26
Sep.	3.13	2.87	3.09	3.69	3.34	2.36	2.07	2.93	3.36
Oct.	3.34	3.11	3.22	3.90	3.61	3.01	2.16	3.42	4.40
Nov.	3.38	3.16	3.20	3.96	3.70	2.37	2.17	2.74	3.36

Note: Starting June 2010, average interest rates are calculated pursuant to Norms No. 11/2009 issued by the NBR, which replaced NBR Norms No. 14/2006.
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 of up to and including two years	with agreed maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with agreed maturity of 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 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
Jul.	1.60	6.49	6.60	4.82	x	x	x	1.45	5.26	5.35	2.98	c
Aug.	1.62	6.41	6.50	4.79	x	x	x	1.68	5.42	5.52	2.89	c
Sep.	1.59	6.33	6.43	4.71	x	x	x	1.58	5.44	5.54	2.92	c
Oct.	1.46	6.29	6.39	4.70	x	x	x	1.61	5.47	5.55	2.74	c
Nov.	1.45	6.27	6.36	4.67	x	x	x	1.67	5.53	5.61	2.83	c

10.3.2. New Business

(% p.a.)

Period	New household deposits			New deposits from non-financial corporations			Repos
	with agreed maturity of 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 of 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 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
Jul.	6.73	7.37	5.05	5.08	2.55	3.67	c
Aug.	6.63	7.40	4.62	5.54	2.91	2.89	x
Sep.	6.54	7.40	4.77	5.54	5.54	3.80	c
Oct.	6.56	7.12	4.88	5.56	5.54	4.27	c
Nov.	6.61	7.17	4.95	5.70	2.80	3.93	x

Note: Starting June 2010, average interest rates are calculated pursuant to Norms No. 11/2009 issued by the NBR, which replaced NBR Norms No. 14/2006.
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 of up to and including two years	with agreed maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with agreed maturity of 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 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
Jul.	0.91	3.10	3.08	3.32	x	x	x	0.41	2.73	2.79	0.90	c
Aug.	0.91	3.10	3.09	3.30	x	x	x	0.40	2.75	2.81	0.87	c
Sep.	0.90	3.11	3.10	3.28	x	x	x	0.37	2.74	2.79	1.25	c
Oct.	1.00	3.19	3.18	3.29	x	x	x	0.40	2.87	2.94	1.06	c
Nov.	0.98	3.22	3.22	3.29	x	x	x	0.37	2.80	2.86	1.10	c

10.4.2. New Business

(% p.a.)

Period	New household deposits			New deposits from non-financial corporations			Repos
	with agreed maturity of 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 of 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 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
Jul.	3.15	3.96	3.08	2.76	2.47	1.11	c
Aug.	3.21	3.85	2.60	2.45	2.85	0.98	c
Sep.	3.13	3.73	2.67	2.36	2.04	2.23	c
Oct.	3.33	4.01	2.50	3.01	2.56	1.26	c
Nov.	3.37	3.98	2.23	2.38	1.97	1.47	c

Note: Starting June 2010, average interest rates are calculated pursuant to Norms No. 11/2009 issued by the NBR, which replaced NBR Norms No. 14/2006.
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		
		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	13.82	15.04	14.75	13.22	9.77	9.34	10.04	10.62
Aug.	13.76	15.00	14.64	13.17	10.08	9.78	10.27	10.65
Sep.	13.80	14.95	14.70	13.21	10.44	10.26	10.55	10.77
Oct.	13.95	15.17	14.90	13.35	10.54	10.43	10.56	10.79
Nov.	13.95	15.21	14.82	13.37	10.50	10.33	10.69	10.80

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		
		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	12.14	12.13	12.48	11.95	9.07	8.88	9.82	10.39
Aug.	12.16	11.16	12.60	11.99	9.41	9.43	8.89	10.33
Sep.	12.62	11.45	13.10	12.43	9.77	9.60	11.04	10.96
Oct.	12.84	12.16	13.30	12.64	10.12	10.00	11.31	10.63
Nov.	12.88	13.18	13.48	12.59	10.16	10.06	10.63	10.10

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

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		
		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	7.18	7.41	6.60	7.20	5.94	5.56	6.06	6.12
Aug.	7.19	7.61	6.63	7.21	5.95	5.56	6.07	6.14
Sep.	7.20	7.53	6.64	7.22	5.92	5.52	6.02	6.13
Oct.	7.17	7.44	6.62	7.19	5.86	5.48	5.92	6.09
Nov.	7.14	7.40	6.69	7.15	5.83	5.41	5.86	6.09

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		
		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	6.23	6.28	4.52	6.37	5.87	5.77	5.81	6.21
Aug.	6.14	6.57	5.15	6.19	5.53	5.76	5.02	5.79
Sep.	5.84	4.75	3.29	6.05	5.69	5.43	6.02	6.08
Oct.	5.83	6.94	4.19	6.00	5.76	5.59	5.76	6.44
Nov.	5.94	6.92	3.45	6.06	6.07	5.82	6.39	6.19

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

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	total	housing loans			total	consumer loans			total	other loans		
			with agreed maturity				with agreed maturity				with agreed maturity		
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	14.61	9.27	c	12.37	9.23	13.33	19.69	12.76	13.46	16.35	14.93	19.17	15.18
Aug.	14.61	9.27	c	12.37	9.23	13.29	19.60	12.70	13.42	16.20	14.89	18.97	14.88
Sep.	14.59	9.31	c	12.28	9.27	13.32	19.49	12.70	13.46	16.21	14.84	19.12	14.82
Oct.	14.78	9.48	c	11.25	9.46	13.44	19.78	12.74	13.60	16.45	15.06	19.49	14.66
Nov.	14.81	9.42	11.08	10.99	9.40	13.47	19.52	12.76	13.63	16.37	15.11	19.21	14.56

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		of 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 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
Jul.	8.54	9.34	10.04	10.62
Aug.	8.96	9.78	10.27	10.65
Sep.	9.94	10.26	10.55	10.77
Oct.	10.31	10.43	10.56	10.79
Nov.	10.18	10.33	10.69	10.80

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

10.7. Breakdown of Lei-Denominated Loans

10.7.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			Average effective annual rate
		with agreed maturity				over five years			with agreed maturity			
	of 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					of 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 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	
Jul.	8.52	x	9.24	9.83	7.93	9.39	12.21	12.30	12.28	12.17	16.38	
Aug.	8.59	c	11.33	10.06	8.11	9.33	12.34	14.09	12.38	12.27	16.53	
Sep.	8.85	c	10.80	10.55	8.28	9.59	12.71	14.18	12.79	12.63	16.87	
Oct.	8.81	c	10.30	9.48	8.62	9.26	12.85	13.52	12.87	12.83	16.86	
Nov.	8.28	c	7.66	8.54	8.31	9.35	12.89	12.66	13.02	12.83	16.96	

Period	New loans to households (continued)				New loans to non-financial corporations								
	total	other lending			total	up to EUR 1 million equivalent			above EUR 1 million equivalent				
		with agreed maturity				total	with agreed maturity			total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years			of up to and including one year	over one year and up to and including five years	over five years		of 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 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	
Jul.	11.36	10.65	16.86	8.35	9.53	9.39	9.92	10.57	8.03	7.88	9.30	c	
Aug.	10.79	10.00	18.44	8.40	10.18	10.04	10.85	10.96	8.19	8.32	7.55	c	
Sep.	12.36	10.27	18.64	9.96	10.66	10.43	11.81	11.58	8.76	8.79	8.40	c	
Oct.	14.06	11.07	18.61	10.91	10.74	10.58	11.47	11.74	9.00	9.06	8.43	c	
Nov.	13.95	14.30	17.18	10.99	10.79	10.62	11.46	11.30	9.37	9.31	9.79	9.04	

Note: Starting June 2010, average interest rates are calculated pursuant to Norms No. 11/2009 issued by the NBR, which replaced NBR Norms No. 14/2006.
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	total	housing loans			total	consumer loans			total	other loans		
			with agreed maturity				with agreed maturity				with agreed maturity		
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	10.85	6.24	5.08	6.60	6.24	8.06	6.09	6.24	8.15	7.84	9.12	7.49	7.85
Aug.	10.91	6.27	5.20	6.52	6.27	8.09	6.23	6.22	8.18	7.96	9.44	7.69	7.83
Sep.	10.80	6.29	4.20	6.51	6.29	8.12	7.72	6.20	8.20	7.93	8.58	7.80	7.86
Oct.	10.54	6.27	4.10	6.37	6.27	8.10	7.73	6.19	8.18	7.93	8.38	7.78	7.92
Nov.	10.48	6.25	3.94	6.36	6.25	8.07	7.80	6.30	8.14	7.91	8.35	7.76	7.92

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		of 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 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
Jul.	5.04	5.56	6.06	6.12
Aug.	5.10	5.56	6.07	6.14
Sep.	5.10	5.52	6.02	6.13
Oct.	5.11	5.48	5.92	6.09
Nov.	5.03	5.41	5.86	6.09

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

Annual data refer to December of each year.

10.8. Breakdown of EUR-Denominated Loans

10.8.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			Average effective annual rate
		with agreed maturity				over ten years			with agreed maturity			
		of 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	of 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 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	
Jul.	5.85	c	5.95	6.12	5.84	6.36	6.60	9.99	3.54	6.94	8.26	
Aug.	5.81	c	6.09	5.90	5.81	6.18	6.69	7.47	4.38	6.87	8.20	
Sep.	5.68	c	5.40	6.24	5.66	6.14	6.13	7.49	3.00	6.80	8.69	
Oct.	5.75	c	6.08	5.84	5.75	6.14	6.01	7.35	3.96	6.80	7.33	
Nov.	5.71	x	6.14	5.83	5.70	6.23	6.30	7.85	2.67	6.83	8.80	

Period	New loans to households (continued)				New loans to non-financial corporations							
	total	other loans			total	up to EUR 1 million equivalent			total	above EUR 1 million equivalent		
		with agreed maturity				with agreed maturity				with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of 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 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
Jul.	6.51	c	6.75	7.85	6.55	6.36	6.65	6.85	5.60	5.48	5.59	5.88
Aug.	8.67	c	11.98	7.71	6.23	6.28	5.67	6.72	5.19	5.40	4.77	5.42
Sep.	5.81	4.32	10.78	8.52	6.34	6.17	6.40	6.63	5.35	5.13	5.55	5.79
Oct.	5.83	c	5.24	8.03	6.37	6.24	6.57	6.45	5.43	5.27	5.41	6.43
Nov.	8.21	5.95	10.10	8.44	6.56	6.33	6.41	7.35	5.90	5.50	6.37	6.03

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

Annual data refer to December of each year.

II. CREDIT RISK INDICATORS

II.1. Classification of Loans Granted by Credit Institutions (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
Gross						
2010 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
Jul.	212,433.9	100,511.0	41,853.6	22,821.5	8,875.6	38,372.2
Aug.	211,738.8	100,165.4	40,815.6	22,671.1	8,680.1	39,406.6
Sep.	217,697.3	101,675.8	40,717.6	25,175.0	10,048.1	40,080.8
Oct.	217,659.6	100,911.3	41,329.0	24,276.4	10,419.7	40,723.2
Nov.	220,315.8	101,505.7	43,016.6	23,763.3	10,729.5	41,300.7

Net*

2010 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
Jul.	77,669.7	37,067.1	9,756.3	4,199.9	1,472.8	25,173.6
Aug.	78,115.0	36,803.3	9,255.2	4,550.3	1,563.1	25,943.1
Sep.	81,404.9	37,668.9	9,866.4	5,110.7	1,561.1	27,197.8
Oct.	82,244.3	37,530.3	10,268.1	5,013.2	1,707.1	27,725.6
Nov.	84,362.2	39,391.2	10,323.4	4,678.4	1,758.7	28,210.5

Provisions

2010 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
Jul.	27,759.5	423.3	544.1	866.5	752.0	25,173.6
Aug.	28,626.2	431.6	518.2	936.2	797.1	25,943.1
Sep.	30,003.8	409.3	546.0	1,050.4	800.3	27,197.8
Oct.	30,594.8	400.7	565.0	1,030.1	873.4	27,725.6
Nov.	31,061.7	420.0	569.2	964.5	898.5	28,210.5

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

2010 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
Jul.	44,747.9	31,093.5	7,831.2	3,139.3	826.2	1,857.7
Aug.	46,959.6	32,278.3	8,412.5	3,055.2	855.4	2,358.2
Sep.	47,516.5	32,720.8	8,391.0	3,418.1	559.5	2,427.1
Oct.	47,653.6	32,737.8	8,110.1	3,122.2	977.7	2,705.8
Nov.	44,132.6	29,512.6	7,990.5	3,138.6	1,051.4	2,439.5

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

Total	Standard	Substandard	Doubtful	Loss
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
10,956.2	10,955.6	–	–	0.6
9,619.9	9,619.3	–	–	0.6
7,815.8	7,815.1	–	–	0.7
8,615.4	8,614.7	–	–	0.7
8,599.5	8,598.8	...	...	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
6,482.0	6,481.4	–	–	0.6
8,118.0	8,117.4	–	–	0.6
6,134.8	6,134.1	–	–	0.7
7,305.1	7,304.4	–	–	0.7
7,753.0	7,752.3	–	–	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
0.6	–	–	–	0.6
0.6	–	–	–	0.6
0.6	–	–	–	0.6
0.6	–	–	–	0.6
0.6	–	–	–	0.6
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7
0.7	–	–	–	0.7

*) Pursuant to Regulation No. 3/2009 issued by the NBR, as amended by Regulations Nos. 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 ^{1,2,3} (≥8%)	Leverage ratio (Tier-1 capital/ Total average assets) ^{2,3}	General risk ratio ³	Deposits with and loans to other banks (gross)/ Total assets (gross)	Loans to clients (gross)/ Total assets (gross)	Overdue and doubtful loans (net)/ Total loan portfolio (net)
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 Nov.	x	7.86	x	18.66	59.82	2.34
2010 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
2011 Feb.	x	7.87	x	17.83	59.11	2.59
2011 Mar.	14.88	7.96	44.80	17.75	59.02	2.59
2011 Apr.	x	7.93	x	16.96	59.68	2.51
2011 May	x	7.89	x	16.46	59.69	2.47
2011 Jun.	14.19	7.79	44.82	16.58	59.86	2.51
2011 Jul.	x	7.79	x	15.50	60.60	2.50
2011 Aug.	x	7.75	x	15.64	60.30	2.55
2011 Sep.	13.43	7.50	44.66	15.77	60.45	2.45
2011 Oct.	x	7.36	x	15.27	61.32	2.58
2011 Nov.	x	7.57	x	14.74	61.58	2.61

Period	Total past-due and doubtful claims (net)/ Total assets (net)	Total past-due and doubtful claims (net)/ Tier-1 capital (according to prudential reports on own funds) ^{2,3}	Total past-due and doubtful claims (net)/ Total debt	Credit risk ratio (Gross exposure related to non-bank loans and interest under “doubtful” and “loss”/Total classified loans and interest related to non-bank loans, excluding off-balance-sheet items) ^{3,4}	Liquidity ratio (Actual liquidity/ Required liquidity) ⁵	Non-performing loans ratio (Gross exposure of non-bank loans and interest classified under “loss 2” that are overdue more than 90 days and/or for which legal proceedings were initiated against the debtor or against the operation/Total classified loans and interest related to non-bank loans, excluding off-balance-sheet items) ³
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 Nov.	1.58	x	1.73	20.87	1.36	11.90
2010 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
2011 Feb.	1.72	x	1.89	21.45	1.35	12.39
2011 Mar.	1.72	x	1.90	22.00	1.37	12.71
2011 Apr.	1.69	x	1.86	22.40	1.37	13.04
2011 May	1.67	x	1.83	22.33	1.36	13.55
2011 Jun.	1.70	x	1.87	21.89	1.37	13.35
2011 Jul.	1.70	x	1.90	22.20	1.30	13.60
2011 Aug.	1.68	x	1.85	22.66	1.35	13.91
2011 Sep.	1.64	x	1.80	23.03	1.34	14.18
2011 Oct.	1.75	x	1.92	23.50	1.36	14.42
2011 Nov.	1.78	x	1.95	23.62	1.35	14.39

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, the leverage ratio is determined based on average assets;3) Indicators only for banks - Romanian legal entities and Creditcoop; foreign bank branches do not report on capital adequacy, own funds
and loans classification;

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

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

11.3. Credit Risk Information*

Period	Total debts - overall risk (lei mn.)	Total past-due debts (lei mn.)	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 about prospective debtors, with their consent	Number of loans granted and commitments assumed by credit institutions	Number of debtors (legal and natural entities) reported by two or several reporting entities**	Number of debtors (legal and natural entities) total reporting entities**	Number of defaulters (legal and natural entities) total reporting entities**
a) Credit institutions										
2006	102,182	1,661	478,865	38,726	703,360	699,549	740,092	33,969	x	x
2007	167,705	2,008	820,144	75,432	763,201	759,349	1,268,091	69,981	x	x
2008	226,380	3,323	1,027,718	138,940	309,967	303,933	1,599,951	84,931	x	x
2009	226,392	7,839	986,040	201,634	310,086	237,820	1,532,095	123,843	1,075,071	235,740
2010	237,504	15,031	957,200	218,376	146,933	83,690	1,482,834	107,656	1,028,415	243,041
2010 Nov.	233,793	15,246	960,513	233,078	181,341	103,685	1,492,316	108,960	1,032,917	258,753
Dec.	237,504	15,031	957,200	218,376	146,933	83,690	1,482,834	107,656	1,028,415	243,041
2011 Jan.	235,095	15,515	950,999	224,933	132,171	72,832	1,469,697	105,728	1,020,009	249,016
Feb.	235,076	16,179	947,552	237,032	159,045	92,193	1,466,221	104,481	1,014,651	262,409
Mar.	232,422	16,314	941,347	223,122	219,309	128,747	1,456,120	102,446	1,005,795	246,713
Apr.	233,672	16,778	946,036	235,910	189,132	112,607	1,465,546	101,753	1,008,810	259,572
May	239,302	17,471	955,606	235,660	218,592	129,842	1,482,256	101,268	1,017,843	258,242
Jun.	247,262	17,980	961,257	240,063	212,513	126,839	1,492,956	101,560	1,024,071	263,082
Jul.	250,085	18,543	962,024	241,247	199,169	119,925	1,492,733	100,778	1,024,104	264,297
Aug.	252,153	18,946	963,606	238,013	192,568	114,792	1,496,248	100,212	1,024,800	259,388
Sep.	258,184	19,225	968,600	239,730	192,872	113,669	1,504,991	100,933	1,030,214	260,987
Oct.	256,908	19,838	966,684	241,667	392,921	305,845	1,501,241	99,974	1,027,609	262,950
Nov.	257,817	20,342	964,382	238,518	189,776	111,252	1,495,802	99,055	1,024,606	259,204
b) Non-bank financial institutions										
2009	23,782	1,310	139,350	43,254	2,192	1,509	290,424			
2010	19,681	1,630	112,232	32,230	9,453	6,549	225,978			
2010 Nov.	19,765	1,490	113,867	33,541	11,798	8,041	229,088			
Dec.	19,681	1,630	112,232	32,230	9,453	6,549	225,978			
2011 Jan.	19,193	1,625	108,942	31,879	8,984	6,003	220,035			
Feb.	18,515	1,649	106,242	33,366	11,639	7,717	215,344			
Mar.	17,897	1,620	102,588	30,827	13,943	9,444	209,161			
Apr.	17,739	1,641	100,613	31,102	11,291	7,933	205,231			
May	17,952	1,650	99,637	29,770	13,508	9,603	202,554			
Jun.	18,200	1,799	100,396	30,092	12,515	9,074	202,323			
Jul.	18,421	1,999	99,467	29,753	12,318	9,101	200,299			
Aug.	18,034	1,837	98,279	28,058	13,659	9,992	197,348			
Sep.	18,437	1,850	99,463	27,821	14,398	10,549	198,070			
Oct.	18,226	1,852	98,366	27,919	13,733	10,061	195,968			
Nov.	18,539	1,854	97,140	27,088	14,460	10,579	193,806			

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

**) Starting December 2009, the reporting entities are credit institutions and non-bank financial institutions enrolled in 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	117,990	79,223	9,939	2,407	2,160	159	23,613	489	48,737	58,640	9,806	808
2007	186,371	116,447	12,343	3,465	2,431	198	50,642	843	70,291	99,706	10,285	6,090
2008	255,542	154,061	13,628	4,233	3,013	264	79,441	901	89,102	143,774	10,776	11,890
2009	256,813	149,366	16,599	3,931	2,844	363	82,576	1,134	88,270	148,487	8,069	11,987
2010	272,204	158,385	17,655	4,940	2,771	330	86,778	1,346	92,624	159,781	7,598	12,201
2010 Nov.	268,844	156,436	17,099	4,369	2,834	324	86,441	1,342	90,814	158,497	7,328	12,205
2010 Dec.	272,204	158,385	17,655	4,940	2,771	330	86,778	1,346	92,624	159,781	7,598	12,201
2011 Jan.	271,929	158,201	17,641	4,793	2,784	338	86,824	1,349	92,533	160,017	7,204	12,174
2011 Feb.	272,969	159,073	17,655	4,845	2,790	336	86,919	1,350	92,536	160,865	7,340	12,228
2011 Mar.	274,680	160,575	18,004	4,757	2,841	332	86,814	1,357	93,590	161,680	7,196	12,212
2011 Apr.	278,260	163,677	18,073	4,563	2,744	347	87,498	1,358	95,237	163,663	7,155	12,205
2011 May	281,957	165,854	18,107	4,946	2,903	347	88,344	1,455	96,590	165,780	7,400	12,187
2011 Jun.	286,692	169,088	18,682	5,203	2,948	363	88,922	1,486	98,991	167,514	7,965	12,223
2011 Jul.	288,727	170,545	18,558	5,506	2,964	355	89,314	1,485	100,109	168,370	8,021	12,227
2011 Aug.	293,057	173,891	18,956	5,616	2,955	365	89,782	1,492	102,223	170,382	8,233	12,219
2011 Sep.	294,922	174,957	19,030	5,744	2,988	377	90,329	1,497	102,556	171,512	8,662	12,190
2011 Oct.	295,794	175,102	19,612	5,478	2,839	425	90,847	1,492	103,116	172,153	8,343	12,182
2011 Nov.	296,517	176,038	19,618	4,956	2,726	414	91,274	1,490	102,899	173,088	8,346	12,183

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 security	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	117,990	29,994	39,694	8,062	2,978	6,966	6,683	23,613	1,883	116,107	110,755	7,235
2007	186,371	39,303	63,233	13,134	3,949	7,457	8,652	50,642	4,119	182,251	174,489	11,881
2008	255,542	49,588	73,844	29,918	5,614	8,027	9,110	79,441	7,889	247,653	238,256	17,286
2009	256,813	46,608	70,687	30,800	6,568	8,073	11,500	82,576	9,770	247,042	239,117	17,695
2010	272,204	50,478	73,677	32,805	7,838	7,371	13,257	86,778	10,847	261,357	252,643	19,561
2010 Nov.	268,844	49,608	72,049	32,879	7,488	7,580	12,799	86,441	10,657	258,188	249,409	19,436
2010 Dec.	272,204	50,478	73,677	32,805	7,838	7,371	13,257	86,778	10,847	261,357	252,643	19,561
2011 Jan.	271,929	50,628	73,230	32,773	7,906	7,276	13,292	86,824	10,943	260,986	251,962	19,967
2011 Feb.	272,969	50,943	73,837	32,447	8,141	7,385	13,298	86,919	11,122	261,847	252,867	20,103
2011 Mar.	274,680	51,475	74,394	32,915	8,271	7,554	13,256	86,814	11,371	263,309	253,933	20,746
2011 Apr.	278,260	51,887	75,690	33,580	8,629	7,686	13,289	87,498	11,845	266,415	256,546	21,714
2011 May	281,957	53,295	76,429	33,962	9,004	7,495	13,428	88,344	12,026	269,931	260,024	21,933
2011 Jun.	286,692	53,680	78,281	34,589	9,444	7,660	14,116	88,922	12,422	274,271	264,054	22,638
2011 Jul.	288,727	55,016	78,910	34,791	9,492	7,368	13,836	89,314	12,228	276,499	265,446	23,281
2011 Aug.	293,057	56,557	79,664	35,555	9,745	7,661	14,094	89,782	12,220	280,837	269,632	23,425
2011 Sep.	294,922	57,420	79,938	35,845	9,975	7,327	14,088	90,329	12,343	282,579	271,053	23,868
2011 Oct.	295,794	57,449	80,095	35,578	10,165	7,421	14,239	90,847	12,378	283,416	272,131	23,664
2011 Nov.	296,517	56,782	81,204	35,263	10,251	7,480	14,263	91,274	12,474	284,042	272,027	24,490

Period	Total loans	Credit risk										Maturity		
		Treasury loans	Working capital and equipment purchase	Export and import finance	Commercial claims	Real-estate loans	Bonds	Other	Commitments on behalf of the debtor 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	117,990	43,694	23,151	403	2,690	13,540	86	21,698	12,727	–	x	36,525	36,313	45,152
2007	186,371	64,275	33,144	237	3,009	26,186	99	41,004	18,415	–	x	48,732	50,690	86,948
2008	255,542	66,985	39,755	165	3,033	42,496	159	30,402	24,285	–	48,262	55,814	70,017	129,711
2009	256,813	66,270	42,198	374	4,663	45,724	248	27,925	21,758	–	47,653	53,363	67,293	136,157
2010	272,204	67,876	45,486	228	5,892	51,612	252	32,306	21,880	–	46,673	55,525	72,932	143,747
2010 Nov.	268,844	67,098	43,835	317	5,799	51,206	252	31,946	21,569	–	46,821	54,862	71,758	142,225
Dec.	272,204	67,876	45,486	228	5,892	51,612	252	32,306	21,880	–	46,673	55,525	72,932	143,747
2011 Jan.	271,929	67,665	45,912	230	5,377	52,058	328	32,516	21,502	–	46,341	54,714	72,780	144,435
Feb.	272,969	68,156	46,313	243	5,339	52,117	328	30,876	23,285	–	46,312	52,982	74,289	145,698
Mar.	274,680	67,814	46,779	194	5,368	52,458	328	31,273	24,467	–	45,999	52,577	75,901	146,202
Apr.	278,260	69,652	47,295	239	5,314	52,957	328	32,032	24,331	–	46,113	54,225	76,697	147,338
May	281,957	70,282	48,062	242	5,289	53,394	328	32,477	25,463	–	46,420	55,105	77,833	149,019
Jun.	286,692	71,871	49,415	239	5,507	53,714	328	33,459	25,518	–	46,642	55,928	79,277	151,487
Jul.	288,727	72,554	49,590	230	5,865	53,708	329	33,767	26,008	–	46,675	57,314	79,142	152,272
Aug.	293,057	73,319	50,229	235	6,317	54,527	329	34,400	27,222	–	46,478	59,387	80,231	153,439
Sep.	294,922	74,695	50,201	238	6,460	54,919	331	34,330	27,105	–	46,643	60,879	80,228	153,815
Oct.	295,794	74,167	50,754	233	6,811	55,578	331	34,625	26,715	–	46,581	61,164	79,642	154,988
Nov.	296,517	74,303	51,296	242	7,134	55,992	331	35,290	25,455	–	46,473	61,859	78,375	156,282

*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 90.1 percent of loans granted and commitments assumed by the banking system according to Central Credit Register (CCR) data as at 30 June 2011. 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	105,263	69,957	8,359	956	1,793	151	23,560	488	45,574	52,230	6,715	746
2007	167,956	102,573	10,299	1,586	1,895	196	50,564	841	65,547	89,416	6,990	6,003
2008	231,257	134,001	12,163	2,249	2,408	263	79,280	894	82,638	129,076	7,696	11,847
2009	235,055	131,269	15,220	2,530	2,167	318	82,426	1,126	81,806	135,468	5,835	11,946
2010	250,324	140,678	16,389	2,682	2,229	327	86,684	1,337	85,659	146,892	5,616	12,157
2010 Nov.	247,275	138,708	15,865	2,469	2,246	322	86,333	1,332	83,926	145,552	5,636	12,161
Dec.	250,324	140,678	16,389	2,682	2,229	327	86,684	1,337	85,659	146,892	5,616	12,157
2011 Jan.	250,427	140,885	16,380	2,538	2,221	335	86,730	1,340	85,455	147,456	5,383	12,131
Feb.	249,684	140,207	16,355	2,388	2,234	332	86,825	1,341	83,908	148,176	5,479	12,121
Mar.	250,213	140,547	16,558	2,446	2,234	331	86,750	1,348	84,007	148,717	5,384	12,103
Apr.	253,929	143,008	16,649	3,028	2,136	333	87,431	1,345	85,259	151,196	5,379	12,095
May	256,494	144,442	16,689	2,999	2,311	333	88,279	1,441	86,276	152,491	5,644	12,083
Jun.	261,174	147,671	17,245	3,288	2,342	327	88,856	1,445	88,392	154,438	6,231	12,114
Jul.	262,719	148,626	17,139	3,581	2,351	331	89,247	1,445	88,954	155,351	6,303	12,111
Aug.	265,835	150,738	17,543	3,687	2,342	342	89,719	1,464	90,109	157,106	6,478	12,143
Sep.	267,817	151,890	17,661	3,796	2,381	354	90,270	1,464	90,385	158,427	6,882	12,121
Oct.	269,079	152,303	18,261	3,596	2,256	405	90,791	1,467	90,976	159,417	6,570	12,117
Nov.	271,062	153,942	18,282	3,451	2,298	404	91,217	1,467	91,759	160,594	6,590	12,118

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	105,263	25,131	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	231,257	41,555	65,165	23,458	5,407	7,398	8,994	79,280	
2009	235,055	40,441	62,652	24,553	6,304	7,365	11,313	82,426	
2010	250,324	43,450	65,393	27,484	7,341	6,885	13,087	86,684	
2010 Nov.	247,275	42,680	64,045	27,370	7,124	7,093	12,629	86,333	
Dec.	250,324	43,450	65,393	27,484	7,341	6,885	13,087	86,684	
2011 Jan.	250,427	43,538	65,434	27,482	7,365	6,754	13,124	86,730	
Feb.	249,684	43,597	66,172	25,651	7,516	6,794	13,129	86,825	
Mar.	250,213	43,778	66,503	25,444	7,655	6,994	13,088	86,750	
Apr.	253,929	44,725	67,698	26,141	7,818	6,998	13,118	87,431	
May	256,494	45,599	68,104	26,427	8,035	6,800	13,250	88,279	
Jun.	261,174	46,280	69,793	26,862	8,532	6,925	13,928	88,856	
Jul.	262,719	47,639	70,325	26,588	8,659	6,651	13,611	89,247	
Aug.	265,835	48,550	70,863	26,895	9,075	6,917	13,818	89,719	
Sep.	267,817	49,381	71,377	27,058	9,288	6,593	13,850	90,270	
Oct.	269,079	49,541	71,630	26,938	9,478	6,692	14,010	90,791	
Nov.	271,062	49,637	72,771	27,061	9,537	6,762	14,077	91,217	

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	103,391	99,059	6,204	32,752	29,478	43,033
2007	4,093	163,862	157,919	10,036	43,323	40,601	84,031
2008	7,795	223,462	216,583	14,674	50,193	57,987	123,077
2009	9,595	225,459	220,098	14,956	49,020	56,794	129,241
2010	10,425	239,899	233,624	16,700	50,456	61,985	137,883
2010 Nov.	10,386	236,889	230,715	16,561	50,175	61,292	135,809
Dec.	10,425	239,899	233,624	16,700	50,456	61,985	137,883
2011 Jan.	10,498	239,929	233,342	17,084	50,029	61,845	138,553
Feb.	10,570	239,113	232,432	17,253	47,517	62,554	139,613
Mar.	10,638	239,576	232,745	17,467	46,720	63,408	140,085
Apr.	10,854	243,075	235,653	18,276	47,783	64,822	141,324
May	11,007	245,487	237,944	18,550	48,365	65,196	142,933
Jun.	11,537	249,638	241,872	19,302	49,702	66,402	145,070
Jul.	11,554	251,165	242,752	19,968	50,893	66,114	145,713
Aug.	11,698	254,137	245,732	20,103	52,696	66,549	146,590
Sep.	11,857	255,960	247,282	20,534	54,129	66,715	146,973
Oct.	11,902	257,177	248,601	20,479	54,898	66,199	147,982
Nov.	11,987	259,074	249,869	21,193	56,195	65,595	149,271

*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 89.1 percent of loans granted by the banking system according to Central Credit Register (CCR) data as at 30 June 2011. The amount represents loans granted under the contract. It is not updated for the current month for previous loans in foreign currency.

11.6. Debts overdue more than 30 Days Incurred by Natural Entities

Period	Number of natural entities incurring debts overdue 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	NBFIs
				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 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
Jul.	713,938	1,023,383	6,899.4	3,064.0	2,541.3	28.5	1,265.6	67.9	78.5	4,883.2	1,628.8	241.0	36	18
Aug.	723,997	1,040,995	6,994.9	3,116.0	2,610.2	28.6	1,240.2	74.4	99.9	4,917.6	1,645.2	257.9	36	18
Sep.	713,441	1,023,214	7,171.4	3,095.8	2,742.5	31.7	1,301.4	71.8	89.5	5,028.3	1,717.7	264.2	36	18
Oct.	700,807	1,004,490	7,218.2	3,115.0	2,754.5	30.7	1,317.9	62.0	80.0	5,119.0	1,682.1	275.1	36	18
Nov.	700,476	1,001,466	7,393.2	3,156.3	2,853.3	32.5	1,351.0	71.2	76.7	5,243.6	1,720.2	281.4	36	18

Source: Credit Bureau.

11.7. Loans Granted and Commitments Assumed by NBFIs 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	34,490	31,173	666	80	191	42	2,228	110	518	33,479	415	77
2010	31,140	27,924	729	80	174	69	2,068	96	758	29,934	392	57
2010 Nov.	31,054	27,783	752	81	179	69	2,092	97	744	29,849	402	57
Dec.	31,140	27,924	729	80	174	69	2,068	96	758	29,934	392	57
2011 Jan.	30,767	27,585	726	88	173	69	2,031	95	765	29,555	390	56
Feb.	30,321	27,183	714	93	172	70	1,995	93	775	29,101	389	56
Mar.	30,065	27,017	708	87	159	72	1,932	91	796	28,829	385	55
Apr.	30,011	26,975	725	78	155	72	1,915	91	828	28,746	383	55
May	30,012	26,982	726	79	152	73	1,910	91	848	28,741	369	54
Jun.	29,839	26,802	713	78	145	74	1,931	96	862	28,554	370	53
Jul.	29,887	26,850	713	78	141	87	1,921	96	1,050	28,424	360	52
Aug.	29,694	26,677	710	78	141	86	1,907	95	1,058	28,225	360	52
Sep.	29,626	26,606	688	79	144	84	1,930	95	1,089	28,127	359	51
Oct.	29,607	26,605	678	78	145	92	1,916	93	1,092	28,108	356	51
Nov.	29,784	26,835	646	76	144	90	1,901	92	1,077	28,272	384	50

Period	Total loans	Activity of borrower							NBFIs 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 security	Natural entities	NBFIs, Romanian legal entities	Branches in Romania of foreign NBFIs
2009	34,490	6,083	18,574	5,648	958	259	739	2,228	34,292	198
2010	31,140	5,421	16,293	4,850	1,541	203	763	2,068	30,930	211
2010 Nov.	31,054	5,416	16,153	4,882	1,541	205	765	2,092	30,843	211
Dec.	31,140	5,421	16,293	4,850	1,541	203	763	2,068	30,930	211
2011 Jan.	30,767	5,329	16,159	4,756	1,540	201	752	2,031	30,557	210
Feb.	30,321	5,221	15,887	4,719	1,552	200	745	1,995	30,112	209
Mar.	30,065	5,144	15,749	4,725	1,595	196	725	1,932	29,840	225
Apr.	30,011	5,106	15,728	4,715	1,635	186	727	1,915	29,779	232
May	30,012	5,019	15,791	4,714	1,671	184	722	1,910	29,770	242
Jun.	29,839	4,981	15,610	4,692	1,726	179	721	1,931	29,597	242
Jul.	29,887	4,946	15,505	4,679	1,957	177	702	1,921	29,637	250
Aug.	29,694	4,880	15,396	4,662	1,982	176	690	1,907	29,439	255
Sep.	29,626	4,862	15,353	4,634	2,014	175	659	1,930	29,367	259
Oct.	29,607	4,846	15,340	4,623	2,046	172	665	1,916	29,346	261
Nov.	29,784	5,098	15,301	4,639	2,041	173	630	1,901	29,519	264

Period	Total loans	Credit risk										Maturity		
		Treasury loans	Working capital and equipment purchase	Export and import finance	Commercial claims	Real-estate loans	Bonds	Other	Commitments on behalf of the debtor to a natural entity or non-bank legal entity	Collateral deposits (for operations in derivatives)	Consumer loans and sales by installments	Short-term (less than one year)	Medium term (1-5 years)	Long-term (more than 5 years)
2009	34,490	36	26,714	–	1.0	2,464	–	5,118	17	–	140	614	20,522	13,354
2010	31,140	36	23,049	–	–	2,539	–	4,987	14	–	516	733	17,020	13,387
2010 Nov.	31,054	36	22,972	–	–	2,487	–	5,047	14	–	498	572	17,097	13,385
Dec.	31,140	36	23,049	–	–	2,539	–	4,987	14	–	516	733	17,020	13,387
2011 Jan.	30,767	36	22,617	–	–	2,646	–	4,924	13	–	530	715	16,630	13,422
Feb.	30,321	46	22,147	–	–	2,620	–	4,950	17	–	541	573	16,363	13,385
Mar.	30,065	46	21,884	–	–	2,639	–	4,916	20	–	560	604	16,136	13,325
Apr.	30,011	51	21,820	–	–	2,639	–	4,881	39	–	581	701	15,982	13,328
May	30,012	50	21,810	–	–	2,636	–	4,876	39	–	601	722	15,909	13,381
Jun.	29,839	50	21,645	–	–	2,618	–	4,865	39	–	622	617	15,810	13,412
Jul.	29,887	198	21,514	–	2	2,622	–	4,887	24	–	639	752	15,668	13,467
Aug.	29,694	174	21,360	–	3.0	2,615	–	4,864	19	–	659	758	15,480	13,457
Sep.	29,626	182	21,212	–	2.0	2,636	–	4,883	21	–	690	768	15,302	13,556
Oct.	29,607	179	21,088	–	3.0	2,628	–	4,987	18	–	704	759	15,171	13,677
Nov.	29,784	183	21,088	–	2.0	2,621	–	4,958	214	–	718	793	15,005	13,986

*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 82.6 percent of loans granted and commitments assumed by the non-bank financial institutions (NBFIs) included in the Special Register, according to Central Credit Register (CCR) data as at 30 June 2011. 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 NBFIs 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	34,473	31,156	666	80	191	42	2,228	110	518	33,462	415	77
2010	31,126	27,911	728	80	174	69	2,068	96	758	29,920	392	57
2010 Nov.	31,040	27,770	751	81	179	69	2,092	97	744	29,835	402	57
Dec.	31,126	27,911	728	80	174	69	2,068	96	758	29,920	392	57
2011 Jan.	30,754	27,573	725	88	173	69	2,031	95	765	29,542	390	56
Feb.	30,304	27,167	713	93	172	70	1,995	93	775	29,084	389	56
Mar.	30,045	26,997	708	87	159	72	1,932	91	796	28,809	385	55
Apr.	29,972	26,949	712	78	155	72	1,915	91	828	28,707	383	55
May	29,973	26,952	718	79	152	73	1,910	91	848	28,702	369	54
Jun.	29,800	26,772	705	78	145	74	1,931	96	862	28,515	370	53
Jul.	29,863	26,827	712	78	141	87	1,921	96	1,050	28,400	360	52
Aug.	29,675	26,659	710	78	141	85	1,907	95	1,058	28,206	360	52
Sep.	29,605	26,586	688	79	144	84	1,930	95	1,089	28,106	359	51
Oct.	29,589	26,588	678	78	145	91	1,916	93	1,092	28,090	356	51
Nov.	29,570	26,627	640	76	144	90	1,901	92	1,077	28,058	384	50

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	34,473	6,083	18,559	5,648	957	259	739	2,228	
2010	31,126	5,418	16,287	4,848	1,541	202	761	2,068	
2010 Nov.	31,040	5,413	16,146	4,881	1,540	204	764	2,092	
Dec.	31,126	5,418	16,287	4,848	1,541	202	761	2,068	
2011 Jan.	30,754	5,327	16,153	4,754	1,539	201	750	2,031	
Feb.	30,304	5,219	15,877	4,718	1,551	200	743	1,995	
Mar.	30,045	5,141	15,737	4,722	1,593	196	725	1,932	
Apr.	29,972	5,104	15,715	4,705	1,634	186	714	1,915	
May	29,973	5,015	15,773	4,708	1,669	182	714	1,910	
Jun.	29,800	4,976	15,590	4,687	1,725	179	713	1,931	
Jul.	29,863	4,942	15,489	4,676	1,956	177	702	1,921	
Aug.	29,675	4,877	15,384	4,660	1,980	176	690	1,907	
Sep.	29,605	4,858	15,340	4,632	2,013	175	659	1,930	
Oct.	29,589	4,843	15,329	4,621	2,045	172	665	1,916	
Nov.	29,570	4,907	15,286	4,638	2,040	173	623	1,901	

Period	NBFIs by legal status		Maturity		
	NBFIs, Romanian legal entities	Branches in Romania of foreign NBFIs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2009	34,275	198	598	20,522	13,354
2010	30,916	211	724	17,016	13,386
2010 Nov.	30,829	211	562	17,094	13,384
Dec.	30,916	211	724	17,016	13,386
2011 Jan.	30,544	210	708	16,626	13,420
Feb.	30,095	209	564	16,357	13,383
Mar.	29,820	225	592	16,130	13,323
Apr.	29,740	232	686	15,976	13,310
May	29,731	242	704	15,899	13,370
Jun.	29,558	242	598	15,801	13,400
Jul.	29,613	250	739	15,658	13,466
Aug.	29,420	255	746	15,474	13,456
Sep.	29,346	259	752	15,298	13,556
Oct.	29,328	261	744	15,168	13,677
Nov.	29,305	264	777	14,997	13,795

*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 79.6 percent of loans granted by the non-bank financial institutions (NBFIs) included in the Special Register, according to Central Credit Register (CCR) data as at 30 June 2011. The amount represents loans granted under the contract. It is not updated for the current month for previous loans in foreign currency.

11.9. Rejected Debit Payment Instruments

Period	Total		of which: major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
1) Cheques				
2010 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.	996	28,496.2	926	19,764.1
May	1,226	34,610.9	1,128	30,909.6
Jun.	1,186	22,791.1	1,106	21,114.0
Jul.	1,009	19,432.2	928	17,445.7
Aug.	813	17,173.0	749	15,995.9
Sep.	739	27,714.5	674	24,807.8
Oct.	970	28,400.7	907	25,816.8
Nov.	965	23,026.3	890	21,068.9
2) Bills of exchange				
2010 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
Jul.	94	263.6	79	228.8
Aug.	85	317.0	70	166.8
Sep.	99	448.4	80	248.0
Oct.	83	321.2	76	304.4
Nov.	75	380.0	65	247.3
3) Promissory notes				
2010 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.	19,961	509,947.3	17,402	392,233.1
Mar.	22,577	578,396.4	19,981	488,420.7
Apr.	17,864	441,391.0	15,826	413,180.9
May	19,541	468,564.1	17,206	419,064.5
Jun.	19,572	477,918.4	17,503	423,346.9
Jul.	18,543	399,209.1	16,512	336,892.0
Aug.	16,986	563,856.1	15,194	519,475.0
Sep.	15,267	414,939.7	13,429	379,312.5
Oct.	15,549	576,449.1	13,821	465,342.2
Nov.	16,770	473,103.7	14,996	421,580.3
Total				
2010 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.	21,113	532,920.4	18,476	413,391.0
Mar.	23,733	614,501.4	21,037	522,581.6
Apr.	18,945	469,996.4	16,820	433,028.1
May	20,899	503,518.6	18,436	450,075.5
Jun.	20,866	500,915.9	18,698	444,618.3
Jul.	19,646	418,904.8	17,519	354,566.4
Aug.	17,884	581,346.0	16,013	535,637.7
Sep.	16,105	443,102.6	14,183	404,368.4
Oct.	16,602	605,171.0	14,804	491,463.3
Nov.	17,810	496,510.0	15,951	442,896.5

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities
			under a ban
1) Natural entities			
2010 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	–
Jul.	206	124	–
Aug.	166	107	–
Sep.	145	92	–
Oct.	137	83	–
Nov.	152	131	–
2) Legal entities			
2010 Nov.	9,062	8,015	651
Dec.	9,262	8,065	666
2011 Jan.	7,459	6,415	442
Feb.	7,076	6,245	400
Mar.	7,637	6,773	460
Apr.	6,805	6,135	404
May	7,076	6,372	447
Jun.	6,741	6,107	427
Jul.	6,542	5,838	414
Aug.	6,323	5,638	380
Sep.	5,889	5,262	368
Oct.	5,821	5,181	387
Nov.	5,938	5,306	379
Total			
2010 Nov.	9,270	8,154	651
Dec.	9,557	8,239	666
2011 Jan.	7,771	6,604	442
Feb.	7,266	6,378	400
Mar.	7,913	6,942	460
Apr.	6,918	6,231	404
May	7,305	6,488	447
Jun.	6,922	6,197	427
Jul.	6,748	5,962	414
Aug.	6,489	5,745	380
Sep.	6,034	5,354	368
Oct.	5,958	5,264	387
Nov.	6,090	5,437	379

12. MONEY MARKET INDICATORS

Interbank operations

Period	Deposits		Transactions		ROBID	ROBOR	1-week	1-week
	daily average (lei mn.)	average interest rate (% p.a.)	daily average (lei mn.)	average interest rate (% p.a.)	ON	ON	ROBID	ROBOR
					average interest rate (% p.a.)		average interest rate (% p.a.)	
2010 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	3.78	3.14	3.64	3.44	3.94
Aug.	4,773.0	5.02	1,637.5	5.18	4.69	5.19	5.00	5.50
Sep.	4,500.7	5.00	1,687.0	4.76	4.38	4.88	4.99	5.49
Oct.	3,695.7	5.25	1,849.2	5.13	4.83	5.33	5.43	5.93
Nov.	3,341.6	5.73	1,657.6	5.63	5.22	5.72	5.71	6.21
Dec.	2,880.4	5.31	1,600.9	5.04	4.72	5.22	5.45	5.95

Government securities (new and roll-over issues)

Period	Discount Treasury certificates		Treasury certificates		Interest-bearing government bonds					
	allotted amount (lei mn.)	average yield (% p.a.)	nominal value (EUR mn.)	average interest rate (% p.a.)	nominal value (lei mn.)		average interest rate (% p.a.)		nominal value (EUR mn.)	average interest rate (% p.a.)
					interest-bearing government bonds	inflation-linked interest-bearing government bonds	interest-bearing government bonds	inflation-linked interest-bearing government bonds (accepted margin)		
2010 Nov.	4,255.8	7.06	1,319.6	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
Aug.	1,400.0	6.49	–	x	1,198.7	–	7.39	x	–	x
Sep.	2,857.1	6.74	–	x	278.5	–	7.55	x	–	x
Oct.	1,150.0	6.79	–	x	982.1	–	7.42	x	–	x
Nov.	3,139.7	6.60	–	x	796.5	–	7.32	x	–	x
Dec.	4,205.8	6.58	–	x	1,148.4	–	7.19	x	–	x

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

Period	Turnover ¹ (EUR mn.)	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
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
2011	36,712.8	4.3197	4.2379	0.8	0.7	3.3393	3.0486	1.3	-4.1
2010 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
Aug.	34,819.1	4.2228	4.2501	-1.0	0.3	2.9244	2.9612	-8.7	-9.8
Sep.	38,115.1	4.3533	4.2820	-0.2	0.4	3.2195	3.1091	-4.2	-4.7
Oct.	42,899.5	4.3243	4.3238	0.7	1.0	3.0889	3.1539	-2.8	2.4
Nov.	43,584.1	4.3539	4.3536	1.4	1.4	3.2764	3.2120	-1.0	2.3
Dec.	35,447.9	4.3197	4.3267	0.8	0.8	3.3393	3.2863	1.3	1.3

1) Annual figures based on monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	3.1311	3.5645	4.3435	5.0512	4.0561	3.1712	4.9199	173.5895
2	3.0997	3.5698	4.3460	5.0418	4.0430	3.1542	5.0073	175.6866
3	3.1226	3.5880	4.3585	5.0583	4.0542	3.1626	4.9723	176.1782
4	3.1081	3.5615	4.3497	5.0376	4.0279	3.1430	4.9797	177.5502
7	3.1155	3.5239	4.3540	5.0778	4.0625	3.1716	4.9892	180.1111
8	3.1107	3.5214	4.3537	5.0822	4.0532	3.1617	4.9892	182.1783
9	3.1316	3.5333	4.3534	5.0947	4.0994	3.1855	4.9742	182.0118
10	3.1323	3.5382	4.3530	5.1071	4.1321	3.2084	5.0123	181.7988
11	3.1218	3.5164	4.3479	5.0740	4.1222	3.1903	5.0056	180.9410
14	3.1172	3.5127	4.3448	5.0592	4.1220	3.1707	4.9965	181.4646
15	3.1369	3.5046	4.3487	5.0928	4.1700	3.2116	5.0052	182.0924
16	3.1466	3.5228	4.3565	5.0923	4.1980	3.2300	5.0415	183.6932
17	3.1532	3.5079	4.3564	5.0934	4.2028	3.2348	5.0466	182.6572
18	3.1400	3.5263	4.3598	5.1099	4.2028	3.2255	5.0510	179.4004
21	3.1337	3.5230	4.3608	5.0852	4.2164	3.2425	5.0406	177.5592
22	3.0989	3.5278	4.3588	5.0417	4.1885	3.2215	5.0527	175.6129
23	3.1204	3.5410	4.3577	5.0683	4.2175	3.2557	5.0367	176.5955
24	3.1137	3.5425	4.3525	5.0514	4.2204	3.2548	5.0597	177.7713
25	3.1313	3.5554	4.3620	5.0925	4.2508	3.2926	5.0707	177.2451
28	3.1532	3.5452	4.3587	5.0739	4.1929	3.2569	5.0669	179.3817
29	3.1526	3.5386	4.3498	5.0709	4.1711	3.2429	5.0642	179.0155
30	3.1740	3.5474	4.3539	5.0988	4.1935	3.2764	5.0751	179.5197

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

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mn.)	Market capitalisation (lei mn.)	BET index (points)	BET-C index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	ROTX index (points)
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
2011	16,630,997	900,115	9,938.4	70,782.2	4,336.95	2,621.41	19,341.50	405.62	612.35	8,038.92
2010 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
Aug.	2,195,378	102,238	1,155.9	92,237.5	4,804.33	2,917.41	18,603.77	434.61	676.93	9,607.66
Sep.	1,510,065	65,358	764.1	78,464.7	4,327.13	2,648.19	17,162.34	390.99	598.21	8,507.13
Oct.	941,797	65,010	491.6	77,022.8	4,579.62	2,795.41	17,109.55	407.65	651.63	8,608.67
Nov.	1,599,777	96,673	675.4	69,056.4	4,245.33	2,585.64	18,442.65	395.10	600.17	7,817.82
Dec.	1,144,628	57,223	520.0	70,782.2	4,336.95	2,621.41	19,341.50	405.62	612.35	8,038.92

14.2. Bucharest Stock Exchange - RASDAQ Market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mn.)	Market capitalisation (lei mn.)	Composite index (points)	RAQ I index (points)	RAQ II index (points)
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
2011	1,203,618	114,105	575.5	10,224.4	1,580.08	908.83	1,991.98
2010 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
Aug.	70,325	12,614	72.7	10,299.4	1,606.15	1,190.84	2,502.27
Sep.	44,162	7,390	12.6	10,147.0	1,575.73	1,050.50	2,211.99
Oct.	37,119	7,776	16.4	10,200.6	1,576.30	1,122.99	2,273.52
Nov.	39,788	6,765	17.2	10,018.1	1,573.19	880.78	2,159.18
Dec.	20,863	4,860	12.0	10,224.4	1,580.08	908.83	1,991.98

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

Source: Bucharest Stock Exchange (BSE).

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
1. CURRENT ACCOUNT (A+B+C)	44,055	48,970	-4,915	50,754	55,705	-4,951
A. Goods and services	36,147	43,311	-7,164	43,986	50,458	-6,472
a. Goods fob (exports / imports)	29,084	35,954	-6,870	37,368	43,292	-5,924
b. Services	7,063	7,355	-292	6,618	7,169	-551
– Transportation	2,079	1,999	80	1,926	2,104	-178
– Tourism - travel	885	1,049	-164	861	1,240	-379
– Other services	4,102	4,306	-204	3,831	3,825	6
B. Incomes	1,189	3,088	-1,899	923	2,840	-1,917
– Compensation of employees	492	45	447	485	67	418
– Direct investment income	24	875	-851	-113	540	-653
– Portfolio investment income	538	312	226	437	457	-20
– Other capital investment (interest)	135	1,857	-1,722	113	1,780	-1,667
C. Current transfers	6,717	2,568	4,149	5,846	2,402	3,444
– General government	2,360	1,596	764	1,998	1,358	640
– Other sectors	4,360	971	3,389	3,848	1,048	2,800
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	76,671	70,790	5,881	73,074	67,258	5,816
A. Capital account	994	346	648	575	328	247
a. Capital transfers	792	278	514	476	247	229
– General government	562	147	415	275	114	161
– Other sectors	229	131	98	201	135	66
b. Non-material/non-financial asset purchase/selling	201	68	133	101	82	19
B. Financial account	75,680	70,444	5,236	72,497	66,928	5,569
a. Direct investment	13,437	9,883	3,554	13,929	11,691	2,238
– of residents abroad	159	95	64	295	279	16
– of non-residents in Romania	13,280	9,790	3,490	13,631	11,412	2,219
b. Portfolio investment	1,713	1,200	513	3,441	2,588	853
– Assets	600	732	-132	564	948	-384
– Liabilities	1,119	460	659	2,874	1,635	1,239
c. Financial derivatives	380	431	-51	464	449	15
– Assets	380	0	380	464	0	464
– Liabilities	0	431	-431	0	449	-449
d. Other capital investment	60,152	57,805	2,347	54,665	48,711	5,954
– Assets	15,429	17,391	-1,962	18,180	17,992	188
1. Long-term loans and credits	169	222	-53	633	306	327
1.1. Commercial credits	74	24	50	384	33	351
1.2. Financial credits	95	195	-100	248	274	-26
2. Short-term loans and credits	1,757	2,623	-866	2,040	2,905	-865
2.1. Commercial credits	1,613	2,255	-642	1,757	2,261	-504
2.2. Financial credits	145	367	-222	284	645	-361
3. Cash and deposits	13,160	14,253	-1,093	15,356	14,560	796
4. Other assets	339	292	47	149	219	-70
– long-term	123	145	-22	13	45	-32
– short-term	215	146	69	136	174	-38
– Liabilities	44,724	40,416	4,308	36,485	30,720	5,765
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	8,513	9,048	-535
2.1. Commercial credits	48	681	-633	10	658	-648
2.2. Financial credits	10,736	6,722	4,014	8,502	8,387	115
3. Short-term loans and credits	5,459	9,269	-3,810	7,218	6,007	1,211
3.1. Commercial credits	1,656	2,906	-1,250	2,810	2,354	456
3.2. Financial credits	3,807	6,361	-2,554	4,408	3,657	751
4. Cash and deposits	18,369	21,466	-3,097	14,270	13,991	279
5. Other liabilities	3,340	2,283	1,057	2,239	1,673	566
– long-term	3,191	1,973	1,218	2,109	1,365	744
– short-term	149	309	-160	129	309	-180
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	1,123	-1,123	–	3,488	-3,488
3. NET ERRORS AND OMISSIONS	–	968	-968	–	865	-865

*) Revised data; **) Provisional data.

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

2010 (January - November)*			2011 (January - November)**			Items
Credit	Debit	Net	Credit	Debit	Net	
46,225	50,755	-4,530	55,490	59,718	-4,228	1. CURRENT ACCOUNT (A+B+C)
39,997	45,960	-5,963	48,399	53,815	-5,416	A. Goods and services
34,074	39,473	-5,399	41,747	46,513	-4,766	a. Goods fob (exports / imports)
5,923	6,490	-567	6,655	7,302	-647	b. Services
1,746	1,922	-176	2,095	2,329	-234	– Transportation
791	1,133	-342	931	1,242	-311	– Tourism - travel
3,387	3,435	-48	3,628	3,730	-102	– Other services
830	2,539	-1,709	1,120	3,147	-2,027	B. Incomes
440	57	383	452	74	378	– Compensation of employees
-115	478	-593	17	597	-580	– Direct investment income
409	430	-21	526	525	1	– Portfolio investment income
95	1,578	-1,483	123	1,949	-1,826	– Other capital investment (interest)
5,399	2,252	3,147	5,968	2,760	3,208	C. Current transfers
1,900	1,278	622	2,132	1,227	905	– General government
3,499	978	2,521	3,839	1,534	2,305	– Other sectors
65,574	60,380	5,194	58,304	53,716	4,588	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
525	267	258	442	315	127	A. Capital account
438	201	237	228	192	36	a. Capital transfers
243	77	166	122	69	53	– General government
194	126	68	107	124	-17	– Other sectors
89	67	22	212	122	90	b. Non-material/non-financial assets purchase/selling
65,048	60,111	4,937	57,866	53,401	4,465	B. Financial account
12,443	9,888	2,555	5,563	3,992	1,571	a. Direct investment
261	268	-7	176	245	-69	– of residents abroad
12,179	9,620	2,559	5,389	3,749	1,640	– of non-residents in Romania
3,079	2,461	618	7,754	5,640	2,114	b. Portfolio investment
517	869	-352	2,591	2,768	-177	– Assets
2,560	1,587	973	5,164	2,873	2,291	– Liabilities
411	406	5	349	405	-56	c. Financial derivatives
411	0	411	345	0	345	– Assets
0	406	-406	2	405	-403	– Liabilities
49,116	43,737	5,379	43,824	43,363	461	d. Other capital investment
15,937	16,188	-251	16,302	16,605	-303	– Assets
517	248	269	1,081	396	685	1. Long-term loans and credits
302	22	280	731	13	718	1.1. Commercial credits
214	227	-13	351	382	-31	1.2. Financial credits
1,555	2,682	-1,127	2,009	2,760	-751	2. Short-term loans and credits
1,315	2,115	-800	1,690	2,242	-552	2.1. Commercial credits
241	568	-327	321	519	-198	2.2. Financial credits
13,724	13,051	673	12,989	13,114	-125	3. Cash and deposits
139	205	-66	223	335	-112	4. Other assets
11	45	-34	25	57	-32	– long-term
127	160	-33	197	279	-82	– short-term
33,179	27,550	5,629	27,523	26,757	766	– Liabilities
4,247	0	4,247	908	0	908	1. Credits and loans from the IMF
7,974	8,268	-294	6,811	7,676	-865	2. Long-term loans and credits
9	634	-625	67	494	-427	2.1. Commercial credits
7,964	7,632	332	6,746	7,184	-438	2.2. Financial credits
6,282	5,025	1,257	5,527	4,059	1,468	3. Short-term loans and credits
2,656	1,932	724	2,435	2,021	414	3.1. Commercial credits
3,626	3,097	529	3,090	2,039	1,051	3.2. Financial credits
12,914	12,623	291	12,515	13,326	-811	4. Cash and deposits
1,764	1,633	131	1,761	1,695	66	5. Other liabilities
1,660	1,340	320	1,542	1,480	62	– long-term
104	295	-191	220	216	4	– short-term
-	3,618	-3,618	375	-	375	e. NBR's reserve assets, net ("–" increase/"+" decrease)
-	664	-664	-	357	-357	3. NET ERRORS AND OMISSIONS

15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total government claims	Medium- and long-term external debt ¹⁾									
		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	65,616.1	11,984.2	7,758.7	1,852.1	2,292.2	180.4	1,575.0	632.8	934.0	
2010	1,871.8	72,909.5	16,157.7	11,576.9	1,880.2	2,300.7	176.4	3,687.5	765.4	2,251.1	
2010	Nov.	1,829.7	72,390.7	15,787.0	11,554.4	1,896.0	2,257.4	176.5	3,687.5	756.8	2,267.5
	Dec.	1,871.8	72,909.5	16,157.7	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.	1,710.4	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
	Jul.	1,710.4	75,814.1	18,690.7	13,041.9	2,085.3	2,296.7	169.1	5,025.0	759.8	2,186.0
	Aug.	1,710.4	75,612.3	18,550.9	12,994.2	2,048.6	2,290.9	167.5	5,025.0	764.9	2,173.8
	Sep.	1,830.0	75,292.9	18,714.9	13,227.1	2,102.4	2,293.4	167.3	5,025.0	837.0	2,240.6
	Oct.	1,830.0	74,829.2	18,556.6	13,134.7	2,053.5	2,316.8	171.2	5,025.0	834.2	2,195.3
	Nov.	1,830.0	75,343.8	18,579.6	13,354.7	2,081.2	2,390.8	174.7	5,025.0	837.7	2,268.9

Period	Medium- and long-term external debt ¹⁾												
	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			12.9
2007	79.3	21.7	17.0	10.4	30.1	2,439.3	1,312.3	580.0	492.0	–	545.4	1,145.3	
2008	65.0	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	–	689.2	946.9	
2009	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	–	811.3	584.6	
2010	60.8	10.4	10.5	15.7	24.3	2,898.9	1,488.4	734.5	461.4	–	764.2	856.9	
2010	Nov.	60.4	10.3	10.7	15.3	2,885.1	1,489.5	737.1	468.9	–	763.1	524.0	
	Dec.	60.8	10.4	10.5	15.7	2,898.9	1,488.4	734.5	461.4	–	764.2	856.9	
2011	Jan.	60.9	10.1	10.2	16.7	2,948.2	1,481.1	737.5	459.9	–	738.7	479.5	
	Feb.	60.0	9.0	10.1	18.3	2,959.9	1,486.9	728.1	460.7	–	734.3	484.1	
	Mar.	59.5	8.6	9.8	18.5	3,010.8	1,452.2	734.6	429.8	–	733.8	723.1	
	Apr.	59.3	8.4	9.4	19.4	3,009.0	1,459.3	734.0	421.5	–	735.9	715.0	
	May	61.4	8.6	9.7	20.4	3,281.6	1,475.1	732.8	418.6	–	726.2	707.5	
	Jun.	62.2	8.7	9.7	21.0	4,463.3	1,428.9	726.8	436.7	1,190.5	720.1	698.2	
	Jul.	54.6	9.2	9.8	23.3	4,464.7	1,432.1	724.1	435.1	1,193.0	699.4	430.1	
	Aug.	52.5	8.2	9.7	23.3	4,382.2	1,419.1	724.3	434.9	1,137.0	694.4	427.6	
	Sep.	53.2	8.7	10.3	23.3	4,316.7	1,415.8	721.7	434.4	1,137.1	690.5	427.4	
	Oct.	52.5	8.3	8.9	24.1	4,299.9	1,409.2	716.7	434.2	1,121.3	687.1	382.4	
	Nov.	42.7	8.7	9.3	24.7	4,104.0	1,363.8	712.0	433.8	1,075.1	679.3	398.9	

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

Period	Medium- and long-term external debt ¹⁾								
	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 Nov.	1,750.6	934.4	199.6	151.4	320.0	223.5	39.8	–	816.2
2010 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
2011 Feb.	1,664.3	911.1	192.3	136.8	320.0	223.5	38.5	–	753.2
2011 Mar.	1,636.6	901.0	184.7	136.4	320.0	223.5	36.4	–	735.6
2011 Apr.	1,614.9	890.5	181.5	130.1	320.0	223.5	35.4	–	724.4
2011 May	1,608.6	887.2	181.5	126.5	320.0	223.5	35.7	–	721.4
2011 Jun.	1,585.3	886.4	181.3	125.9	320.0	223.5	35.6	–	699.0
2011 Jul.	1,575.5	884.4	179.0	126.1	320.0	223.5	35.8	–	691.1
2011 Aug.	1,540.3	864.4	178.3	107.6	320.0	223.5	35.0	–	675.8
2011 Sep.	1,539.2	862.0	176.4	108.3	320.0	223.5	33.8	–	677.2
2011 Oct.	1,520.6	849.0	170.5	102.2	320.0	223.5	32.9	–	671.6
2011 Nov.	1,518.5	846.8	171.4	98.6	320.0	223.5	33.3	–	671.7

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors		
		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	39,186.7	1,559.6	955.4	263.9	11.6	322.0	177.0	–	–	12.2	37,437.9	7,242.5	5,685.5
2010	37,733.2	2,383.1	1,423.9	571.2	25.0	358.0	126.3	–	–	12.3	35,211.5	8,227.7	9,082.6
2010 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
2010 Dec.	37,733.2	2,383.1	1,423.9	571.2	25.0	358.0	126.3	–	–	12.3	35,211.5	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
2011 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
2011 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
2011 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
2011 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
2011 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
2011 Jul.	37,326.1	2,935.2	1,602.2	909.1	22.5	397.2	149.0	–	–	2.2	34,239.6	8,538.2	9,683.6
2011 Aug.	37,244.9	2,989.6	1,599.6	969.1	22.5	394.7	149.7	–	–	2.1	34,103.4	8,647.1	9,629.2
2011 Sep.	36,927.3	3,211.2	1,851.9	945.1	22.5	388.0	145.2	–	–	2.3	33,568.5	8,186.0	9,925.4
2011 Oct.	36,775.3	3,322.6	1,898.1	944.2	22.5	454.1	146.2	–	–	2.2	33,304.3	8,252.2	9,724.5
2011 Nov.	36,774.1	3,302.1	1,890.4	940.9	22.5	444.7	145.2	–	–	2.3	33,324.3	8,420.8	10,050.8

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 ¹	2011 ^{2,3}
Net position	-54,223	-69,006	-73,741	-78,331	-81,475
Assets	36,867	39,039	43,714	50,254	52,800
Liabilities	91,090	108,046	117,454	128,585	134,275
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	842	1,054	970	1,130	1,210
- participating interests	401	458	310	379	485
- other assets	442	596	659	751	725
B. Portfolio investment	1,160	1,081	1,194	1,581	1,711
- equity securities	624	555	404	583	682
- debt securities	502	512	778	913	861
- money market instruments	34	14	12	85	168
C. Financial derivatives	-	-	-	-	-
D. Other investment	7,678	8,635	10,692	11,592	12,237
- loans and credits	4,269	5,294	6,210	7,531	8,231
- long-term	1,871	2,012	2,089	2,264	2,279
- short-term	2,398	3,281	4,122	5,267	5,952
- currency and deposits	2,543	2,473	3,641	3,088	2,967
- other assets	866	869	841	973	1,039
- medium- and long-term	646	673	696	779	809
- short-term	220	196	145	194	230
E. Reserve assets (NBR)	27,187	28,270	30,859	35,951	37,642
- monetary gold	1,880	2,049	2,556	3,518	4,016
- foreign exchange reserve	25,307	26,221	28,303	32,432	33,626
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	42,771	48,797	49,984	52,585	53,203
- participating interests	31,501	34,891	35,600	35,529	35,925
- other liabilities	11,270	13,906	14,384	17,056	17,278
B. Portfolio investment	4,931	4,417	4,919	5,793	8,704
- equity securities	1,599	1,465	1,387	1,351	1,374
- debt securities	3,197	2,872	2,950	3,025	4,462
- money market instruments	135	80	581	1,417	2,868
C. Financial derivatives	-	-	-	-	2
D. Other investment	43,388	54,832	62,552	70,207	72,366
- loans and credits	31,994	39,505	49,474	56,392	58,330
- long-term	22,715	31,044	44,785	50,530	51,233
- short-term	9,279	8,461	4,689	5,862	7,097
- currency and deposits	8,099	9,467	5,599	5,510	5,769
- other liabilities	3,295	5,860	7,479	8,305	8,267
- medium- and long-term	3,244	5,497	7,268	8,254	8,213
- short-term	51	364	211	51	54

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

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 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
Jul.	44,598.4	57,076.5	-12,478.1	29,017.7	27,908.6	+1,109.2	26,144.4	27,892.4	-1,748.0
Aug.	50,475.0	66,716.3	-16,241.4	32,668.2	31,856.4	+811.8	32,334.8	31,909.4	+425.5
Sep.	57,076.3	75,277.2	-18,200.9	37,176.6	35,807.6	+1,368.9	36,279.0	35,901.4	+377.6
Oct.	65,406.0	84,001.6	-18,595.6	41,603.4	40,470.6	+1,132.8	40,178.5	39,890.8	+287.7
Nov.	71,242.6	92,429.7	-21,187.1	46,359.4	45,494.9	+864.5	44,260.6	43,906.2	+354.4

Period	Unemployment Benefit Budget			National Health Insurance Fund			External loans to ministries		
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 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
Jul.	2,339.2	1,465.0	+874.0	8,934.6	9,980.8	-1,046.2	-	231.2	-231.2
Aug.	2,487.9	1,603.5	+884.4	10,357.9	11,431.2	-1,073.2	-	245.9	-245.9
Sep.	2,600.6	1,743.1	+857.5	12,205.0	13,021.6	-816.6	-	246.4	-246.4
Oct.	2,720.0	1,882.6	+837.4	13,796.8	14,259.4	-462.6	-	263.8	-263.8
Nov.	2,437.3	2,022.2	+415.1	15,130.1	15,655.9	-525.8	-	360.6	-360.6

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			General government budget**		
2006	-	-3,073.4	+3,073.4	3,319.7	3,920.6	-601.0	106,975.3	112,626.3	-5,651.0
2007	-	-2,572.6	+2,572.6	2,979.7	3,682.0	-702.3	127,108.2	136,556.5	-9,448.3
2008	-	-2,668.3	+2,668.3	4,652.3	5,889.7	-1,237.5	164,466.8	189,121.7	-24,654.9
2009	-	-4,154.6	+4,154.6	7,101.9	8,452.2	-1,350.2	156,624.9	193,025.4	-36,400.6
2010	-	-4,194.5	+4,194.5	7,096.9	7,467.0	-370.1	168,598.5	201,903.6	-33,305.2
2010 Nov.	-	-3,776.8	+3,776.8	5,779.7	6,040.6	-260.9	150,542.6	177,316.2	-26,773.6
Dec.	-	-4,194.5	+4,194.5	7,096.9	7,467.0	-370.1	168,598.5	201,903.6	-33,305.2
2011 Jan.	-	-272.3	+272.3	311.4	329.1	-17.7	14,629.6	13,810.3	+819.3
Feb.	-	-505.7	+505.7	764.0	763.7	+0.3	27,458.2	29,799.1	-2,340.9
Mar.	-	-909.9	+909.9	1,510.7	1,722.0	-211.3	41,566.0	46,756.2	-5,190.2
Apr.	-	-1,216.2	+1,216.2	1,787.5	1,975.2	-187.7	58,023.3	62,379.4	-4,356.1
May	-	-1,493.9	+1,493.9	2,167.7	2,392.1	-224.4	70,744.7	78,170.4	-7,425.8
Jun.	-	-1,893.1	+1,893.1	3,904.6	4,210.4	-305.7	84,985.6	96,245.1	-11,259.6
Jul.	-	-2,373.0	+2,373.0	4,352.0	4,667.3	-315.3	102,136.7	113,496.2	-11,359.5
Aug.	-2.8	-2,725.6	+2,722.8	4,698.2	4,997.8	-299.7	116,359.2	129,329.8	-12,970.5
Sep.	-2.9	-3,124.6	+3,121.7	5,574.2	5,875.5	-301.3	131,566.1	145,250.6	-13,684.5
Oct.	-3.1	-3,449.4	+3,446.3	6,225.4	6,320.0	-94.6	148,683.6	161,962.3	-13,278.7
Nov.	-2.9	-3,846.3	+3,843.4	6,764.7	6,825.8	-61.1	163,086.5	179,416.2	-16,329.7

*) According to national methodology; **) The flow between budgets was left out of account.

Source: Ministry of Public Finance.

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 2011 was recalculated based on active population on 1 January 2011.

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.

Starting 1 September 2011, the National Bank of Romania's reference rate is the monetary policy rate set based on a Board decision (pursuant to Article 3(1) of Government Ordinance No. 13/2011 on the penalty and remunerative legal interest for monetary obligations, as well as some financial and fiscal measures in the banking sector – *Monitorul Oficial al României No. 607/2011*).

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 ± 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).

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. 2234/29 June 2011 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.

