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NOTE

Statistical data used in this publication are those available as of 27 December 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 OCTOBER 2012

Real Economy

In 2012 Q3, real GDP saw a setback after six consecutive quarters of positive growth, the 0.6 percent annual contraction being attributable to the unfavourable developments of most components – lower consumer demand, further negative contributions of net external demand and of the change in inventories –, partly offset by gross fixed capital formation (+9.9 percent) staying on an upward path.

The 1.5 percent drop in the final consumption of households was attributable mainly to self-consumption and purchases on the agri-food market, in the context of a severe decline in vegetal production, while retail purchases and services to population stuck to the upward trend. The positive dynamics of trade continued to be supported by the higher demand for non-durable goods, as well as for household appliances and IT&C products, with the last four quarters showing a change in the behaviour of households, whose focus shifted towards low price consumer goods, a tendency also stimulated by certain supply-side factors – the expansion of hyper- and supermarket networks, discount retailers and specialised stores. In Q3, the purchases of motor vehicles witnessed yet another decline in annual terms, in the context of the further unfavourable performance of the car market.

In terms of investment, the largest capital accumulation was further recorded by technology investments, including purchases of transport means by companies and institutions (29.5 percent, annual change). The position “other investment¹”, the volume of which reverted to growth (5.7 percent), had a positive impact, albeit of a noticeably lower magnitude. Investment in construction declined in terms of both new construction works (a nearly three time slowdown of the annual growth rate, to 6 percent) and capital repairs (-19 percent).

In Q3, the dynamics of exports of goods and services worsened, the 4.2 percent drop being attributed solely to trade in goods (-5.8 percent, annual change), while the volume of services

¹ Mainly capital expenses in the agricultural sector and expenses for services associated with ownership transfer.

Macroeconomic Indicators

	percentage change	
	Oct.'12/ Oct.'11	10 mths'12/ 10 mths'11
Industrial output	3.9	0.3
Labour productivity in industry	1.9	-2.2
Retail trade ¹	2.1	3.8
Market services to households ²	4.7	-1.2
Foreign trade		
- Exports	1.4	-0.3
- Imports	7.9	1.0
Net average monthly wage		
- Nominal	6.5	4.7
- Real	1.5	1.6
Consumer prices	4.96	3.05
Industrial producer prices ³	6.83	6.31
Average exchange rate of the leu against the euro ⁴	-5.1	-5.1
	October 2012	
NBR reference rate (% p.a.)	5.25	
Registered unemployment rate (%)	5.17	

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.

GDP by Expenditure

	percent; against same period a year ago	
	2012 Q2	2012 Q3
Gross Domestic Product	1.1	-0.6
Final consumption	1.3	-1.6
Households	1.8	-1.5
General and local governments	-4.0	-1.7
Gross fixed capital formation	15.5	9.9
Exports	-0.5	-4.2
Imports	0.2	-1.9

Source: NIS.

posted a renewed increase in annual terms (5.4 percent). The lower physical volume of exports² was due mainly to the euro area economic activity remaining on the downward path, commercial flows of goods to non-eurozone EU markets also witnessing a contraction. Compared with the previous quarter, all the groups of goods reported a poorer performance – the sales of capital goods and motor vehicles kept declining year on year, while exports of intermediate and consumer goods (except for motor vehicles) recorded a slower pace of increase.

As regards the imports of goods and services, the sign reversal in their real annual dynamics (to -1.9 percent) was chiefly attributed to the fall by almost 12 percent in the volume of services. The imports of goods contracted by 0.4 percent on account of the purchases from outside the EU27 and the euro area. The decline was however moderated by the larger EU inflows from outside the euro area.

GDP by Origin

percent; against same period a year ago

	2012 Q2	2012 Q3
Gross Domestic Product	1.1	-0.6
Agriculture, forestry and fishery	-1.6	-29.8
Industry	0.3	-0.3
Construction	3.6	-0.7
Wholesale, motorvehicle repair, warehousing and HoReCa	0.3	2.8
Information and Communication	1.5	4.1
Financial intermediation and insurance	-0.9	-0.1
Real estate activities	1.1	10.4
Professional, scientific activities; activities of administrative services and of support services	3.7	13.8
Public services	-2.1	-1.3
Shows, culture and recreation	-1.6	8.1
Gross value added - total	0.4	-1.8
Net taxes on product	5.7	9.0

Source: NIS.

On the supply side, the upward path of real GDP was discontinued under the influence of gross value added in agriculture, whose severe contraction (by 29.8 percent from a year earlier) was caused by the prolonged drought period that took its toll on the vegetal output in the current year, on the one hand, and the unfavourable base effect, on the other hand (2011 was an exceptional agricultural year). Negative contributions, albeit much smaller, were also generated by GVA in industry and construction (-0.1 percentage points for each sector); positive developments were reported by the services sector and, yet again, by net taxes on products – in the latter case, in the context of the further expansion of trade.

GVA in industry fell by 0.3 percent in annual terms, chiefly as a result of the stronger contraction in the intermediate goods production (-4.4 percent, annual change); the reasons behind this development were the following: (i) metallurgy incurred significant losses since the beginning of 2012, as a result of the bleak picture on the European iron and steel market; (ii) the chemical sector was also hit as leading companies discontinued their activity in Q3 (Azomureş – for technical overhaul reasons; Oltchim – owing to the liquidity crisis that led to the close-down of this facility at mid-August); (iii) poor performance in the electrical equipment sector. The energy industry and, to a lower extent, consumer goods and capital goods industries posted positive growth rates.

² Structural analyses (by retail market and groups of goods) regarding the physical volume of exports and imports are based on the Eurostat data series concerning the trade balance and the unit value index in world trade. As for 2012 Q3, the available data refer only to July and August.

GVA in construction contracted by 0.7 percent year on year, given that the annual rate of increase of the volume of engineering works saw an almost three time deceleration compared with Q2 (to 6.6 percent), thus failing to offset the more than 10 percent decline in activity on the “buildings” segment (both residential and non-residential buildings).

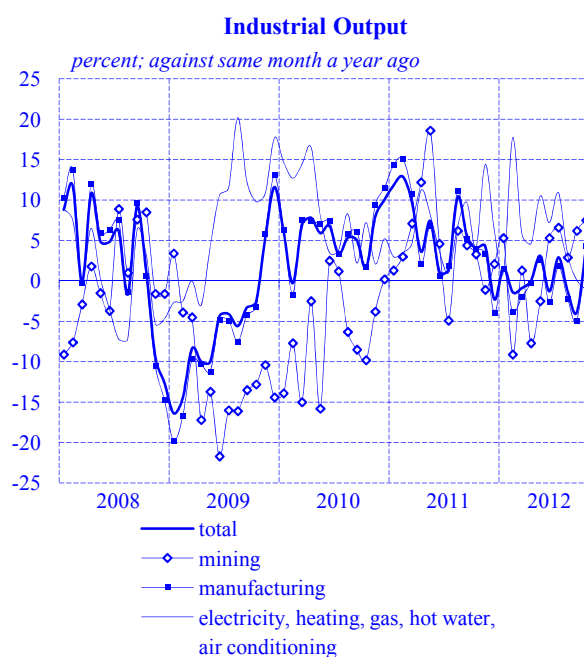
In Q3, services represented the only economic sector that fared better from a year earlier (4.8 percent). Most sub-sectors posted faster growth rates, except for public services and financial intermediation. Real estate market transactions were the most influential catalyst for the growth in the sector under review, the market signals pointing to investors’ stronger interest in transactions in office buildings and stores market, as well as in purchasing land for future (unspecified) residential projects.

In October 2012, the annual growth rate of industrial output volume returned to positive territory, i.e. -3.9 percent versus 3.9 percent in September, mainly on the back of manufacturing. The favourable dynamics of manufacturing owed largely to a base effect, with the pick-up in external demand also making a contribution to this development and benefitting hydrocarbon processing (the major refineries³ also enjoying an increased production capacity), textiles and, temporarily, metallurgy, which is less likely to witness further positive performance, given the difficult global environment impacting on this sub-sector. Food industry and road transport means, other two important industrial sub-sectors, saw higher annual growth rates, yet witnessing negative current developments. Thus, this year’s poor crops most likely dampened the activity of food producers, whereas the activity peak of Ford’s plant (associated with the increase in B-MAX motor car production) could not offset the temporary decline in the output of Dacia plant⁴. The prospects are further pessimistic for the period ahead, as the DG ECFIN confidence indicator improved only marginally, to reach -3.5 points from -4.5 points.

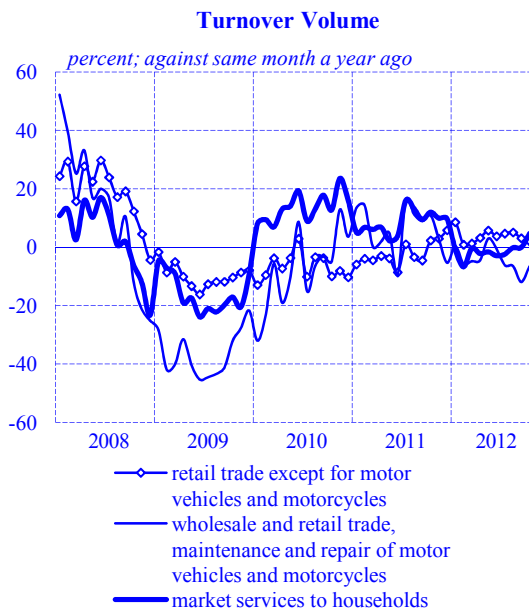
In October, registered unemployment rate stood at 5.2 percent (seasonally-adjusted series), remaining on the uptrend it had followed in the past months. On the other hand, looking at both the information supplied by the NEA and that provided by the

³ The utilisation rate of Petrobrazi refinery increased following the 2012 Q2 overhaul and Petromidia’s production capacity improved as the final stage of a programme launched in 2006 was completed in September 2012, so that the refining capacity rose to more than 5 million tonnes per year from 3.8 million tonnes.

⁴ Amid the changes in production structure following the launch of the new Sandero, Logan and Renault Symbol models.

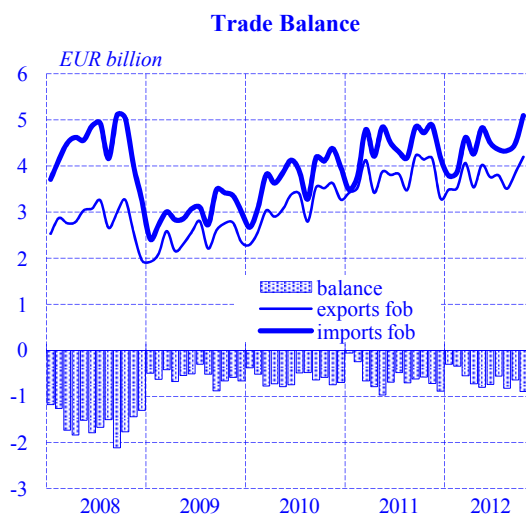


Household Labour Force Survey (in the reviewed period, the ILO unemployment rate was 6.9 percent, slightly lower than in the preceding months) it can be inferred that the expansion of the informal sector persisted, as companies attempted to cut costs. As far as incomes were concerned, the net average wage economy-wide rose at a faster annual pace, adding 1.5 percentage points, to stand at 6.5 percent, mainly on the back of industry (with electricity and heating production and distribution contributing to this development), as well as of services, particularly under the impact of the wage dynamics in the education system.



Source: NIS.

In October, the turnover volume in trade and services gained around 1 percent year on year, amid the rebound in the provision of services and the slower decline in sales of motor vehicles. The faulty implementation of the car scrapping scheme and the weak impact of the lower car pollution tax with a view to boosting new vehicle purchases⁵ further affected this latter segment. The annual growth rate of retail trade except for motor vehicles and motorcycles slowed down by around 1 percentage point, to 2.1 percent, following the fading uptrend in sales of food items, possibly in line with the latest hikes in food prices. In October, the annual dynamics of the services sector surged to 4.7 percent, underpinned by all its three major components – faster pace of increase of “accommodation and food service activities” and “tourism” and reversal of the negative trend in “gambling and other recreation activities”, respectively.



Source: NIS.

According to preliminary data⁶, in October 2012, exports of goods added 1.4 percent year on year, amid the recovery of sales on the intra-EU market. Several manufacturing sub-sectors reported positive annual changes in the turnover value of exports, namely: (i) road transport means, on the back of the increase in exports of Ford B-MAX motorcars; (ii) oil processing (under the impact of some domestic producers’ policy of expanding to new markets); (iii) textiles; and (iv) metallurgy. In year-on-year comparison, imports of goods rose by almost 8 percent, causing the trade deficit to widen by more than 54 percent to EUR 892 million, a 17-month high.

In October 2012, the annual growth rate of industrial producer prices for the domestic market accelerated to 6.5 percent, a trend visible for most groups of goods. The dynamics of producer prices for consumer goods saw the largest increase, on account of the price adjustments performed by food industry companies as a result of the significantly higher agri-food commodity prices.

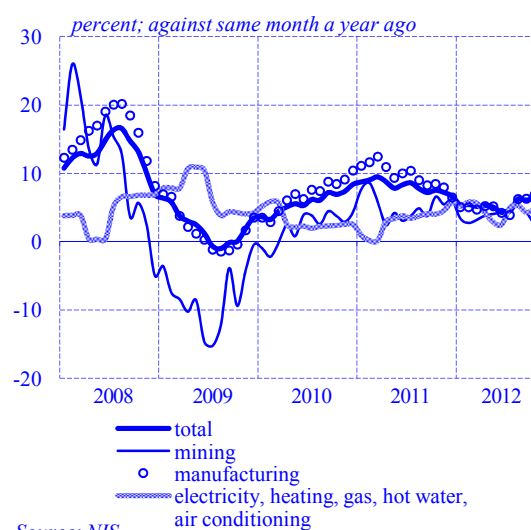
⁵ According to the Automotive Manufacturers and Importers Association.

⁶ NIS.

Energy producer prices further posted above-average annual changes, i.e. 8.8 percent, possibly owing to the improved quality of the mix of products of main refineries. Producer prices for both capital goods and intermediate goods also witnessed accelerations of their annual growth rates, albeit of a lower magnitude, behind which stood most likely the leu depreciation versus the euro, in the former case, and the recently stronger pressures from utility costs, in the latter.

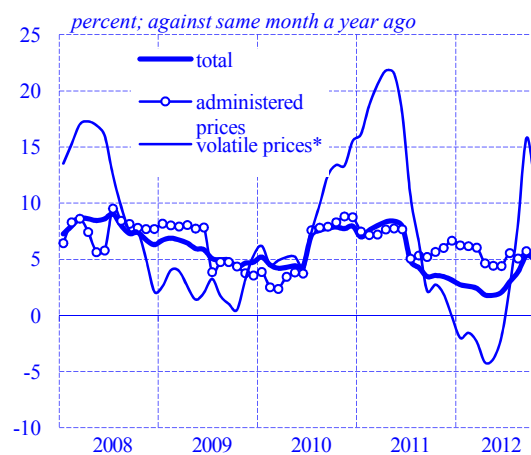
In October, the annual inflation rate decelerated to 4.96 percent from the previous month, primarily on account of the slacker annual dynamics of volatile prices. Thus, following the record-high increases of September, fruit and vegetables posted a monthly deflation atypical for the reviewed period, causing the annual growth rate of their prices to fall by almost 9 percentage points to 19.2 percent. Fuel prices also reported slightly slower annual dynamics, in line with the developments in oil prices. Adjusted CORE2 measure had an inflationary impact (going up to 3.3 percent), amid the gradual feeding through of higher agri-food commodity prices into consumer prices, with the depreciation of the domestic currency versus the euro exerting an additional influence.

Industrial Producer Prices for Domestic Market



Source: NIS.

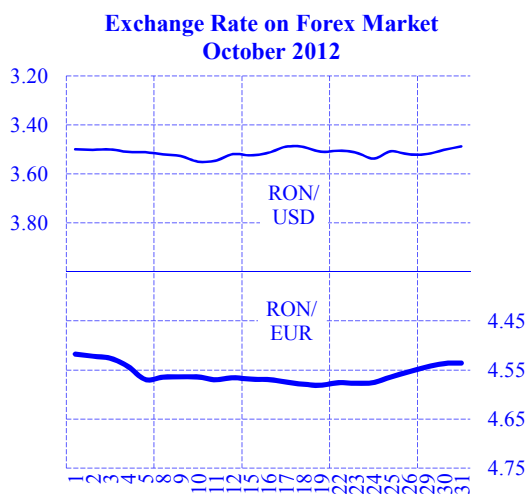
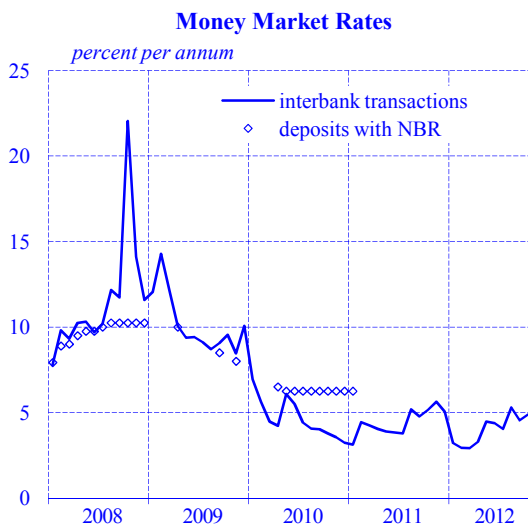
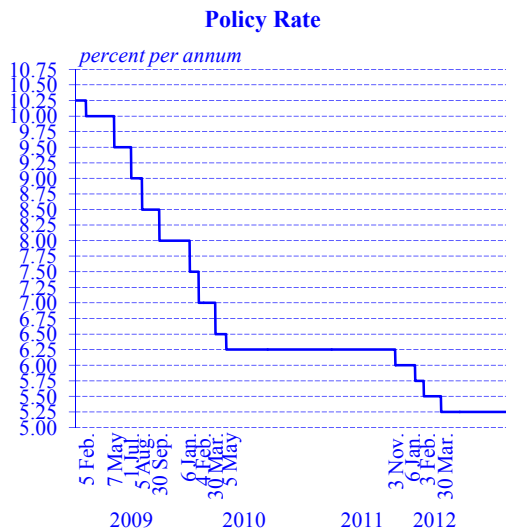
Consumer Prices



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

Source: NIS, NBR calculations.

Monetary Policy



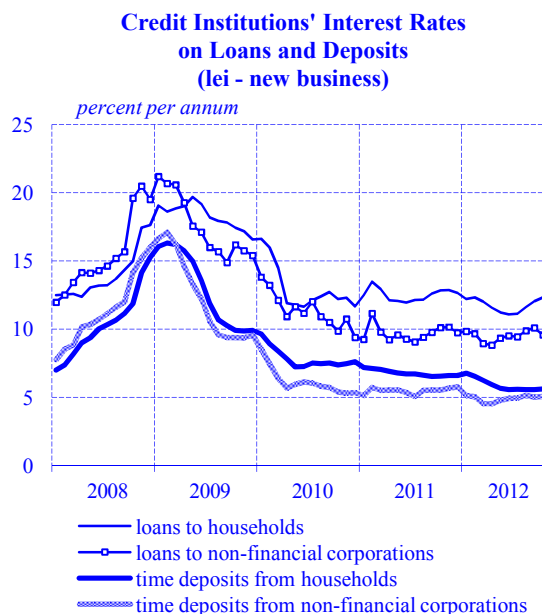
During the month under review, monetary policy was implemented in line with the decisions taken by the NBR Board in its meeting of 27 September 2012, namely keeping the policy rate at 5.25 percent per annum, ensuring the adequate management of liquidity in the banking system, and maintaining the existing levels of the minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

Liquidity conditions on the interbank money market became somewhat more restrictive in the reported month, as the NBR capped once again the amounts auctioned off during the weekly repo tenders starting 8 October¹. Against this background, overnight rates returned in the immediate vicinity of the monetary policy rate, witnessing a short-lived decline only in the closing days of the reserve maintenance period ended 23 October. Hence, average interbank rates added 0.33 percentage points from the previous month to stand at 4.88 percent. The relative tightening of liquidity conditions had a lower impact on longer-term ROBOR rates (3M-12M), which inched up around 0.1 percentage points in early October, before stabilising for the rest of the period under review. Therefore, the monthly averages of 3M, 6M and 12M rates remained virtually unchanged at 5.71 percent, 6.09 percent and 6.17 percent respectively.

The RON/EUR exchange rate embarked on a steep upward path in the first part of October. This movement – in contrast to that of the exchange rates of the leu’s regional peers, which were favourably influenced by the improved global market sentiment persisting into October – primarily reflected the relative worsening of the short-term outlook for the RON/EUR, fuelled by below-expectations figures for some economic indicators released during the reported month and by heightened uncertainty associated with the upcoming general elections. However, the domestic currency started to strengthen towards end-October amid tighter NBR control over liquidity in the banking system and hence the relative improvement in the unfavourable expectations of several categories of interbank forex market operators. These developments notwithstanding, the average RON/EUR exchange rate rose 1.3 percent over the month under review.

¹ The volume of these operations was gradually lowered from lei 6 billion to lei 4 billion.

Average interest rates on new bank loans posted divergent developments across the two major customer categories. In particular, they remained on an upward path for households, adding 0.28 percentage points to 12.34 percent, while declining 0.52 percentage points for non-financial corporations, to stand at 9.58 percent. Conversely, the average time deposit rate on new business remained somewhat stable for both households (5.62 percent) and non-financial corporations (5.07 percent).



LEGISLATIVE INDEX

Main rules and regulations adopted in the economic, financial, and banking areas in October 2012

Order No. 1286 of 1 October 2012 issued by the Minister of Public Finance approves the Accounting Rules consistent with the International Financial Reporting Standards applicable to commercial companies whose securities are admitted to trading on a regulated market (Monitorul Oficial al României No. 687/4 October 2012).

Law No. 160 of 2 October 2012 approves Government Emergency Ordinance No. 33/2007 on amending and supplementing Law No. 13/2007 on electricity and Law No. 351/2004 on natural gas (Monitorul Oficial al României No. 685/3 October 2012).

Law No. 162 of 4 October 2012 approves Government Ordinance No. 2/2012 amending and supplementing Government Ordinance No. 92/2003 on the Tax Procedure Code (Monitorul Oficial al României No. 691/8 October 2012).

Law No. 167 of 9 October 2012 amends Law No. 297/2004 on the capital market (Monitorul Oficial al României No. 704/15 October 2012).

Communique No. 3 of 16 October 2012 of the Bank Deposit Guarantee Fund concerning the list of credit institutions members of the Bank Deposit Guarantee Fund (Monitorul Oficial al României No. 722/24 October 2012).

Law No. 182 of 24 October 2012 approves Government Emergency Ordinance No. 19/2012 on the approval of some measures to recover wage cuts (Monitorul Oficial al României No. 725/25 October 2012).

Law No. 183 of 24 October 2012 amends and supplements Government Emergency Ordinance No. 98/2006 on the supplementary supervision of credit institutions, insurance and/or reinsurance undertakings, financial investment services companies and investment management companies in a financial conglomerate (Monitorul Oficial al României No. 727/26 October 2012).

Government Emergency Ordinance No. 61 of 27 October 2012 rectifies the 2012 state budget (Monitorul Oficial al României No. 730/29 October 2012).

Government Emergency Ordinance No. 62 of 27 October 2012 rectifies the 2012 state social security budget (Monitorul Oficial al României No. 731/29 October 2012).

Law No. 193 of 30 October 2012 approves Government Emergency Ordinance No. 2/2012 amending and supplementing Law No. 31/1990 on commercial companies (Monitorul Oficial al României No. 736/31 October 2012).

Order No. 1422 of 30 October 2012 issued by the Minister of Public Finance approves a transaction on the international capital markets under the Medium Term Notes Programme via an EUR denominated bond issue in amount of EUR 500 million at least and EUR 1.5 billion at most, with a maturity of at least 7 years, as well as the appointment of lead managers (Monitorul Oficial al României No. 736/31 October 2012).

Law No. 656 of 7 December 2002 (recast) on the prevention and sanctioning of money laundering, as well as on enforcing some measures to prevent and combat the financing of terrorism (Monitorul Oficial al României No. 702/12 October 2012).

Main regulations issued by the National Bank of Romania in October 2012

Circular No. 29 of 8 October 2012 on the launch, for numismatic purposes, of the mint set with the year of issue 2012 (Monitorul Oficial al României No. 742/2 November 2012).

Circular No. 30 of 9 October 2012 on putting into circulation, for numismatic purposes, of a silver coin dedicated to the centennial anniversary of Cardinal Alexandru Todea's birth (Monitorul Oficial al României No. 742/2 November 2012).

Circular No. 31 of 12 October 2012 sets the interest rate on required reserves starting with the 24 September – 23 October 2012 maintenance period (Monitorul Oficial al României No. 707/16 October 2012).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Credit institutions in 2011 (Monthly Bulletin No. 12/2011)

Credit institutions in 2012 H1 (Monthly Bulletin No. 6/2012)

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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.

1. MAIN MACROECONOMIC INDICATORS

(annual percentage changes, unless otherwise indicated)

Period	Gross domestic product ^{1,2}			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		
2007	416,006.8	6.3	13.5	10.3	11.9	7.58	20.9	20.3	70.8	9.6	
2008	514,700.0	7.3	15.3	2.7	5.8	15.30	17.1	17.2	9.7	2.3	
2009	501,139.4	-6.6	4.2	-5.6	11.9	1.87	-29.3	-10.1	-37.3	-16.6	
2010	523,693.3	-1.1	5.7	5.6	17.8	6.33	-7.0	-6.6	-8.0	13.5	
2011	556,708.4	2.2	4.1	5.6	4.3	8.93	9.2	-2.0	5.0	8.5	
2011 Q3	158,926.9	4.4	6.4	5.5	2.6	8.72	15.6	-2.3	12.0	12.9	
Q4	183,943.2	1.9	9.2	2.2	-0.9	7.71	22.1	3.7	2.8	10.5	
2012 Q1	109,468.8	0.3	3.9	-0.3	-3.3	5.92	18.8	3.4	-3.6	-2.6	
Q2	138,259.0	1.1	4.8	0.6	-2.0	6.35	19.5	4.3	-0.7	-2.3	
Q3	168,540.5	-0.6	6.7	-0.8	-2.7	6.48	16.0	4.3	-8.2	-0.9	
2011 Oct.	x	x	x	4.0	0.8	8.33	x	2.3	10.9	12.0	
Nov.	x	x	x	4.3	1.1	7.87	x	3.0	2.8	9.9	
Dec.	x	x	x	-2.3	-5.0	6.95	x	5.8	-5.4	9.7	
2012 Jan.	x	x	x	1.6	-1.8	5.99	x	8.6	0.3	-0.8	
Feb.	x	x	x	-1.4	-3.8	5.94	x	0.9	-5.7	-6.7	
Mar.	x	x	x	-0.9	-4.0	5.84	x	1.3	-4.8	-0.4	
Apr.	x	x	x	0.0	-2.7	6.54	x	3.2	-4.6	-2.2	
May	x	x	x	3.1	0.3	6.75	x	5.7	2.9	-1.6	
Jun.	x	x	x	-1.3	-3.9	5.77	x	3.8	-0.6	-2.9	
Jul.	x	x	x	2.9	0.6	5.66	x	4.7	-6.2	-2.4	
Aug.	x	x	x	-1.3	-3.2	7.19	x	5.1	-6.5	-0.2	
Sep.	x	x	x	-3.9	-5.4	6.60	x	3.1	-11.9	-0.1	
Oct.	x	x	x	3.9	1.9	6.83	x	2.1	-6.6	4.7	

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	
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.3	367.8	4.1	21.8	20.3	19.9
2008	33,725	52,834	-19,109	-16,156	9,307	5,046.3	403.4	4.4	26.1	25.6	22.6
2009	29,084	35,955	-6,870	-4,913	3,550	4,774.3	709.4	7.8	4.8	4.0	10.9
2010	37,360	44,935	-7,575	-5,492	2,234	4,376.0	627.0	6.97	3.1	2.2	0.8
2011	45,275	52,682	-7,406	-5,937	1,835	4,348.7	461.0	5.12	4.1	3.8	4.9
2011 Q3	11,514	13,326	-1,812	-4,780	911	4,200.5	439.9	4.89	8.8	8.8	10.0
Q4	11,598	13,780	-2,183	-5,937	1,835	4,172.1	461.0	5.12	7.9	8.0	10.0
2012 Q1	11,066	12,258	-1,192	-433	97	4,257.4	454.5	5.15	3.6	3.5	4.5
Q2	11,310	13,576	-2,267	-2,294	481	4,310.5	404.1	4.58	4.7	4.7	7.0
Q3	11,133	13,151	-2,018	-3,841	1,244	4,321.0	442.2	5.01	5.6	5.4	7.6
2011 Oct.	4,138	4,716	-578	-4,903	1,112	4,201.2	444.0	4.93	8.8	8.7	x
Nov.	4,164	4,880	-716	-5,233	1,420	4,198.5	455.0	5.06	8.1	8.3	x
Dec.	3,296	4,183	-887	-5,937	1,835	4,172.1	461.0	5.12	6.9	7.2	x
2012 Jan.	3,486	3,784	-298	+5	89	4,215.1	473.6	5.37	3.0	3.0	x
Feb.	3,517	3,863	-346	-589	207	4,229.7	473.9	5.37	4.3	4.1	x
Mar.	4,063	4,612	-549	-433	97	4,257.4	454.5	5.15	3.4	3.3	x
Apr.	3,535	4,258	-723	-1,050	160	4,277.3	425.8	4.82	3.6	3.7	x
May	4,019	4,823	-804	-1,616	117	4,301.7	409.9	4.64	5.0	4.9	x
Jun.	3,756	4,496	-740	-2,294	481	4,310.5	404.1	4.58	5.6	5.4	x
Jul.	3,795	4,352	-557	-2,681	1,106	4,317.0	429.0	4.86	5.9	5.8	x
Aug.	3,503	4,326	-822	-3,259	1,218	4,318.4	441.2	5.00	5.6	5.4	x
Sep.	3,835	4,473	-638	-3,841	1,244	4,321.0	442.2	5.01	5.2	5.1	x
Oct.	4,195	5,088	-892	-4,342	1,233	4,320.9	456.1	5.17	6.5	6.5	x

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

1) 2007-2010: final annual data, 2011: semifinial annual data, 2011-2012: 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) 2007-2010: final data, 2011: semifinial data, January-October 2012: provisional data. 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 ^{10,14} (% 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	12.12	6.29	x	293,952.9	223,037.1
2011 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	12.10	6.07	x	293,952.9	223,037.1
2012 Q1	2.57	1.84	2.54	2.7	4.3529	4.3791	11.62	5.93	x	305,369.1	224,400.9
Q2	1.88	1.35	2.39	2.1	4.4248	4.4494	11.06	5.54	x	307,711.2	227,086.7
Q3	4.07	3.78	2.81	4.2	4.5218	4.5331	11.21	5.29	x	309,135.0	230,783.9
2011 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	2.42	2.79	3.2	4.3267	4.3197	12.08	6.07	6.00	293,952.9	223,037.1
2012 Jan.	2.72	2.00	2.70	2.8	4.3428	4.3433	11.90	6.02	5.75	296,140.1	222,619.3
Feb.	2.59	1.87	2.48	2.7	4.3506	4.3486	11.62	5.97	5.50	300,707.4	222,404.5
Mar.	2.40	1.67	2.47	2.5	4.3652	4.3791	11.35	5.82	5.25	305,369.1	224,400.9
Apr.	1.80	1.23	2.44	1.9	4.3760	4.3970	11.02	5.66	5.25	305,809.8	224,729.6
May	1.79	1.26	2.40	2.0	4.4381	4.4652	11.04	5.52	5.25	309,393.4	227,099.8
Jun.	2.04	1.55	2.33	2.2	4.4603	4.4494	11.11	5.43	5.25	307,711.2	227,086.7
Jul.	3.00	2.46	2.46	3.1	4.5484	4.5694	11.13	5.33	5.25	310,415.3	231,564.8
Aug.	3.88	3.63	2.76	4.0	4.5163	4.4595	11.24	5.30	5.25	304,522.6	227,932.5
Sep.	5.33	5.24	3.20	5.4	4.5007	4.5331	11.25	5.24	5.25	309,135.0	230,783.9
Oct.	4.96	4.87	3.51	5.0	4.5583	4.5358	11.33	5.23	5.25	307,858.2	230,106.9
Nov.	4.56	4.56	3.48	4.4	4.5255	4.5059	...	...	5.25	...	...

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	-36,400.5
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	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	-23,836.7
2011 Q3	209,135.1	204,772.2	83,965.8	37,641.7	4,015.7	33,626.0	75,133.0	11,210.9	-13,684.5
Q4	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	-23,836.7
2012 Q1	216,280.7	214,288.7	84,934.4	38,757.1	4,152.6	34,604.5	76,443.1	2,820.5	-3,387.6
Q2	216,930.8	216,449.7	87,840.0	37,121.2	4,161.6	32,959.6	77,773.1	6,965.7	-6,789.5
Q3	221,012.9	220,774.2	89,252.5	37,011.4	4,583.9	32,427.5	77,506.2	11,441.2	-7,171.5
2011 Oct.	207,623.4	203,293.1	84,302.5	36,289.9	4,092.3	32,197.6	74,829.2	11,273.3	-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	12,748.7	-16,329.7
Dec.	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	-23,836.7
2012 Jan.	216,652.3	212,438.9	86,493.1	37,088.8	4,392.6	32,696.2	75,143.1	803.6	+1,005.1
Feb.	217,688.5	213,529.3	86,183.9	37,821.8	4,434.9	33,386.9	75,498.9	2,017.2	-2,697.1
Mar.	216,280.7	214,288.7	84,934.4	38,757.1	4,152.6	34,604.5	76,443.1	2,820.5	-3,387.6
Apr.	218,512.0	216,330.9	86,543.2	38,526.7	4,190.3	34,336.4	77,349.3	3,780.7	-5,021.6
May	220,628.3	218,572.7	86,600.6	37,727.5	4,208.5	33,519.0	77,611.2	5,460.5	-7,232.3
Jun.	216,930.8	216,449.7	87,840.0	37,121.2	4,161.6	32,959.6	77,773.1	6,965.7	-6,789.5
Jul.	221,463.8	221,067.1	89,494.3	36,554.1	4,412.6	32,141.4	78,188.5	8,374.3	-6,974.2
Aug.	220,291.4	220,022.0	88,806.8	35,352.6	4,398.4	30,954.2	77,220.2	10,313.4	-7,112.4
Sep.	221,012.9	220,774.2	89,252.5	37,011.4	4,583.9	32,427.5	77,506.2	11,441.2	-7,171.5
Oct.	220,465.0	220,230.6	87,826.1	36,177.2	4,406.8	31,770.4	77,573.9	13,277.8	-7,220.1
Nov.	...	...	...	35,594.4	4,426.9	31,167.5	...	...	...

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
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
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
2012 Jan.	100.36	100.32	100.40	100.37	100.36	100.32	100.40	100.37	102.72	100.12	104.00	104.74
Feb.	100.64	101.21	100.40	100.13	101.00	101.53	100.80	100.50	102.59	99.58	104.13	104.84
Mar.	100.42	100.64	100.32	100.20	101.42	102.18	101.12	100.70	102.40	99.06	103.93	105.40
Apr.	100.07	99.89	100.17	100.17	101.49	102.07	101.29	100.87	101.80	98.06	103.21	106.03
May	100.20	100.02	100.21	100.53	101.69	102.09	101.50	101.40	101.79	97.87	103.26	106.21
Jun.	99.96	99.87	99.90	100.27	101.65	101.96	101.40	101.67	102.04	99.07	102.96	105.77
Jul.	100.59	100.14	100.84	100.84	102.25	102.10	102.25	102.52	103.00	101.19	103.37	105.69
Aug.	100.51	100.67	100.54	100.12	102.77	102.78	102.80	102.64	103.88	103.30	103.91	104.94
Sep.	101.18	102.27	100.62	100.41	103.98	105.11	103.44	103.06	105.33	106.91	104.30	104.79
Oct.	100.29	100.09	100.21	100.87	104.28	105.20	103.66	103.96	104.96	106.14	104.04	104.89
Nov.	100.04	100.29	99.90	99.86	104.32	105.51	103.56	103.81	104.56	105.89	103.69	104.08

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
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
2011	108.93	108.09	111.09	105.21	105.16	108.79	110.08	109.64	110.92	103.65	103.10
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	107.22	109.53	105.54	105.45	112.63	108.48	107.97	109.46	104.86	104.56
Dec.	106.95	106.66	107.72	106.20	106.09	114.56	106.88	106.50	107.58	106.04	105.74
2012 Jan.	105.99	105.39	107.50	103.50	103.38	112.65	105.92	105.06	107.54	105.17	105.20
Feb.	105.94	105.45	107.18	102.83	102.72	110.94	105.96	105.05	107.66	104.92	105.81
Mar.	105.84	105.16	107.55	103.23	103.18	107.05	105.83	104.70	107.95	104.85	105.60
Apr.	106.54	105.32	109.62	103.90	103.81	110.53	106.90	105.22	110.07	103.55	104.25
May	106.75	105.06	111.07	104.15	104.04	111.45	107.37	105.20	111.51	102.30	102.86
Jun.	105.77	104.29	109.53	104.42	104.33	110.78	106.14	104.23	109.76	102.30	102.52
Jul.	105.66	104.48	108.62	104.82	104.77	108.43	105.63	103.92	108.87	104.59	104.95
Aug.	107.19	106.25	109.56	105.13	105.09	107.79	107.53	106.26	109.93	104.74	105.32
Sep.	106.60	106.06	107.95	104.37	104.31	108.65	106.96	106.30	108.20	103.90	104.28
Oct.	106.83	106.47	107.70	102.46	102.37	108.78	107.23	106.90	107.85	104.58	104.80

*) 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.)
2011 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
2012 Jan.	5.75	862.8	5.76	3,644.0	5.80	–	x	–	x	–	x	–	x
Feb.	5.50	820.8	5.50	4,396.7	5.55	–	x	–	x	–	x	–	x
Mar.	5.25	1,067.2	5.50	5,760.3	5.50	–	x	–	x	–	x	–	x
Apr.	5.25	1,555.6	5.25	6,201.5	5.26	–	x	–	x	–	x	–	x
May	5.25	1,270.5	5.25	6,727.3	5.25	–	x	–	x	–	x	–	x
Jun.	5.25	2,471.5	5.25	11,745.3	5.25	–	x	–	x	–	x	–	x
Jul.	5.25	2,457.7	5.25	10,708.0	5.25	–	x	–	x	–	x	–	x
Aug.	5.25	863.5	5.25	5,980.1	5.25	–	x	–	x	–	x	–	x
Sep.	5.25	2,325.5	5.25	11,118.8	5.25	–	x	–	x	–	x	–	x
Oct.	5.25	1,461.7	5.25	7,075.6	5.25	–	x	–	x	–	x	–	x
Nov.	5.25	951.8	5.25	4,930.8	5.25	–	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.)
2011 Oct.	–	10.25	3,715.0	2.25
Nov.	–	10.00	10,998.9	2.00
Dec.	–	10.00	8,958.7	2.00
2012 Jan.	0.1	9.75	66,318.3	1.75
Feb.	–	9.50	32,486.3	1.50
Mar.	–	9.25	30,856.0	1.25
Apr.	14,457.0	9.25	19,492.0	1.25
May	–	9.25	13,938.4	1.25
Jun.	1.0	9.25	10,353.9	1.25
Jul.	–	9.25	18,699.1	1.25
Aug.	–	9.25	379.3	1.25
Sep.	–	9.25	5,905.9	1.25
Oct.	–	9.25	6,453.1	1.25
Nov.	0.3	9.25	1,235.1	1.25

3.3. Required Reserves*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2011 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
2012 Jan.	1.24	0.33	0.69	15.00	20.00
Feb.	1.20	0.32	0.72	15.00	20.00
Mar.	1.28	0.35	0.75	15.00	20.00
Apr.	1.08	0.39	0.75	15.00	20.00
May	1.00	0.33	0.78	15.00	20.00
Jun.	1.03	0.32	0.79	15.00	20.00
Jul.	0.93	0.28	0.63	15.00	20.00
Aug.	1.43	0.27	0.62	15.00	20.00
Sep.	0.94	0.26	0.63	15.00	20.00
Oct.	0.95	0.24	0.59	15.00	20.00
Nov.	1.40	0.33	0.58	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
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
2011	1,836.0	3,615.9	29,570.7	30,610.3	20,611.4	27,339.4	52,018.1	61,565.6
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
Dec.	1,984.6	3,615.9	32,342.4	30,610.3	22,491.2	27,339.4	56,818.2	61,565.6
2012 Jan.	1,944.5	3,292.9	32,242.4	30,435.4	20,801.5	25,856.1	54,988.4	59,584.4
Feb.	1,922.3	3,483.4	32,661.9	31,107.6	22,315.7	22,621.5	56,899.9	57,212.6
Mar.	1,938.3	3,275.6	32,742.2	30,878.6	22,067.2	19,297.3	56,747.7	53,451.5
Apr.	1,941.2	3,661.7	33,346.3	31,280.9	22,153.5	18,503.6	57,441.0	53,446.1
May	1,971.7	3,405.2	33,408.5	31,478.3	22,666.1	18,208.8	58,046.3	53,092.4
Jun.	1,906.4	3,443.4	33,467.2	31,895.5	23,863.1	23,323.6	59,236.7	58,662.5
Jul.	1,969.0	3,564.6	34,103.1	32,884.2	20,955.5	21,953.5	57,027.6	58,402.4
Aug.	2,124.3	3,891.3	35,052.8	32,890.5	23,122.2	22,016.2	60,299.3	58,797.9
Sep.	2,151.2	3,444.6	34,554.4	32,976.6	21,892.4	23,589.9	58,598.0	60,011.1
Oct.	2,175.0	3,818.5	34,108.9	31,715.1	21,232.0	19,932.8	57,515.9	55,466.4

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
2011 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
Dec.	175,014.5	164,902.2	0.2	17,502.5	1,970.1	25,491.8	114,522.3	5,415.2
2012 Jan.	173,767.5	165,292.5	0.3	19,047.2	1,970.5	16,986.1	121,872.9	5,415.4
Feb.	176,835.6	168,504.9	0.3	19,254.2	1,588.9	16,188.4	126,059.3	5,413.8
Mar.	182,768.7	171,019.5	0.2	18,155.2	1,573.5	22,520.4	123,355.1	5,415.0
Apr.	182,953.1	173,384.8	0.2	18,209.4	1,595.6	25,169.4	122,965.6	5,444.6
May	184,007.0	172,442.6	0.3	18,761.4	1,316.5	24,246.8	122,667.4	5,450.2
Jun.	186,412.7	167,549.6	0.4	18,486.7	1,300.7	24,183.9	118,129.1	5,448.9
Jul.	186,498.8	171,849.0	0.4	20,130.4	1,361.2	32,352.6	112,550.0	5,454.5
Aug.	178,634.4	162,408.9	0.3	19,582.9	944.1	31,445.7	104,986.3	5,449.5
Sep.	187,183.4	172,525.4	0.3	20,745.6	945.5	44,555.4	100,828.2	5,450.4
Oct.	181,371.9	169,031.6	0.3	19,955.9	956.0	42,993.2	99,676.3	5,449.8

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2011 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
Dec.	10,112.3	23.4	6,836.0	–	2.3	1,503.3	1,747.3
2012 Jan.	8,475.0	23.9	5,428.9	–	2.3	1,500.3	1,519.7
Feb.	8,330.7	25.0	5,113.6	–	2.3	1,499.4	1,690.3
Mar.	11,749.2	23.6	5,942.6	–	2.3	1,496.9	4,283.7
Apr.	9,568.3	23.4	6,440.9	–	2.3	1,493.6	1,608.0
May	11,564.4	24.0	8,231.4	–	2.3	1,491.9	1,814.8
Jun.	18,863.0	24.3	13,921.1	–	2.3	1,489.6	3,425.6
Jul.	14,649.8	25.1	12,155.0	–	2.3	1,487.3	980.1
Aug.	16,225.5	23.4	13,605.9	–	2.3	1,499.6	1,094.2
Sep.	14,658.0	23.4	12,135.4	–	2.3	1,499.6	997.3
Oct.	12,340.3	24.4	9,997.1	–	2.3	1,496.2	820.2

*) 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
2011 Oct.	163,911.7	43,440.0	43,413.8	26.2	–	120,471.7	32,595.5
Nov.	165,072.0	42,960.8	42,935.2	25.6	–	122,111.2	32,825.6
Dec.	175,014.5	49,747.1	49,722.1	25.0	–	125,267.4	34,249.6
2012 Jan.	173,767.5	49,696.9	49,672.6	24.4	–	124,070.6	33,752.3
Feb.	176,835.6	49,597.1	49,573.3	23.8	–	127,238.5	34,616.1
Mar.	182,768.7	49,599.1	49,576.4	22.7	–	133,169.5	34,177.8
Apr.	182,953.1	49,840.6	49,818.5	22.1	–	133,112.5	34,965.9
May	184,007.0	49,859.7	49,838.6	21.1	–	134,147.4	34,907.6
Jun.	186,412.7	49,835.3	49,815.1	20.2	–	136,577.4	35,363.2
Jul.	186,498.8	49,882.0	49,862.3	19.6	–	136,616.9	36,473.9
Aug.	178,634.4	47,042.4	47,023.4	19.1	–	131,592.0	36,805.2
Sep.	187,183.3	47,304.4	47,286.0	18.3	–	139,879.0	36,444.6
Oct.	181,371.9	47,498.4	47,480.9	17.5	–	133,873.5	35,558.0

Period	Domestic liabilities** (continued)						Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
	Total	Overnight deposits	Time deposits	Funds from foreign exchange swaps	Reverse repos				
2011 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	
Dec.	67,268.4	67,268.4	–	–	–	–	18,446.0	5,303.5	
2012 Jan.	64,969.2	64,969.2	–	–	–	–	19,964.7	5,384.4	
Feb.	68,066.6	68,066.6	–	–	–	–	19,378.1	5,177.8	
Mar.	74,663.3	74,663.3	–	–	–	–	18,975.1	5,353.4	
Apr.	73,059.1	73,059.1	–	–	–	–	19,533.0	5,554.5	
May	70,723.6	70,723.6	–	–	–	–	23,293.0	5,223.2	
Jun.	73,906.6	73,906.6	–	–	–	–	21,991.3	5,316.3	
Jul.	67,557.8	67,557.8	–	–	–	–	27,162.0	5,423.1	
Aug.	66,471.4	66,471.4	–	–	–	–	23,079.4	5,236.0	
Sep.	73,813.3	73,810.7	2.6	–	–	–	24,275.1	5,346.0	
Oct.	69,755.8	69,692.0	63.8	–	–	–	23,102.1	5,457.7	

***) 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
2011 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
Dec.	396,575.8	9,856.4	1,629.5	6,264.9	1,612.4	74.3	275.3
2012 Jan.	395,903.8	9,582.6	1,349.9	6,228.3	1,627.9	82.1	294.5
Feb.	397,046.3	8,426.7	1,277.9	5,168.6	1,608.8	83.5	287.9
Mar.	397,100.0	8,658.3	1,467.4	5,515.1	1,327.2	59.0	289.7
Apr.	400,637.4	10,519.4	1,528.8	7,172.5	1,465.8	59.3	292.9
May	402,980.7	9,264.1	1,452.9	6,033.6	1,417.6	57.6	302.5
Jun.	406,886.5	8,843.2	1,468.3	5,839.3	1,174.9	58.8	302.0
Jul.	408,848.0	10,421.6	1,989.1	6,706.5	1,349.2	59.6	317.2
Aug.	405,641.3	11,128.2	1,797.4	7,453.4	1,505.2	60.3	311.9
Sep.	409,908.0	10,385.7	1,622.8	6,697.5	1,689.5	61.1	314.9
Oct.	406,106.3	9,737.3	1,411.8	6,241.3	1,707.1	61.7	315.4

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
2011 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
Dec.	386,719.5	3,615.9	295,658.8	60,246.8	124.0	1,804.3	11,278.6	13,991.2
2012 Jan.	386,321.3	3,292.9	290,481.9	65,053.2	134.2	1,834.1	11,857.3	13,667.6
Feb.	388,619.6	3,483.4	287,610.4	69,718.6	139.5	1,857.0	11,867.3	13,943.3
Mar.	388,441.7	3,275.6	284,622.3	72,194.9	11.4	1,896.8	11,850.8	14,590.0
Apr.	390,118.0	3,661.7	284,919.4	72,420.1	11.4	1,892.6	11,869.9	15,343.0
May	393,716.6	3,405.2	288,167.4	73,058.3	11.4	1,881.6	11,881.1	15,311.5
Jun.	398,043.3	3,443.4	293,367.9	70,967.9	–	1,901.4	11,876.9	16,485.7
Jul.	398,426.5	3,564.6	295,467.2	69,133.6	11.4	1,892.3	11,892.5	16,464.8
Aug.	394,513.0	3,891.3	292,082.0	66,977.0	11.4	1,858.9	11,904.5	17,788.0
Sep.	399,522.3	3,444.6	297,446.6	68,648.0	11.4	1,867.9	11,870.3	16,233.5
Oct.	396,369.1	3,818.5	295,008.9	68,056.0	11.4	1,937.6	11,897.1	15,639.5

Period	Total LIABILITIES	Total	Foreign liabilities							
			Total	Overnight deposits	Deposits			Reverse repos	Marketable securities other than shares issued by credit institutions	Non- residents' shares/ units issued by money market funds
					Time deposits (including borrowings)	Deposits redeemable at notice				
2011 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	
Dec.	396,575.8	104,223.2	103,936.9	8,662.5	95,274.3	–	–	258.8	27.5	
2012 Jan.	395,903.8	101,347.6	101,235.1	7,816.4	93,140.8	–	277.8	84.6	28.0	
Feb.	397,046.3	100,466.6	100,357.0	7,764.5	92,192.8	–	399.7	84.7	25.0	
Mar.	397,100.0	101,598.7	101,477.4	8,474.9	92,492.8	–	509.7	115.0	c	
Apr.	400,637.4	100,945.5	100,824.6	8,918.7	91,210.4	–	695.5	115.4	c	
May	402,980.7	99,370.9	99,248.3	6,841.7	91,756.2	–	650.4	116.6	c	
Jun.	406,886.5	101,011.8	100,895.5	9,972.8	90,556.1	–	366.6	116.3	–	
Jul.	408,848.0	99,714.6	99,596.0	6,512.3	92,708.5	–	375.1	118.5	c	
Aug.	405,641.3	97,068.5	96,951.9	6,938.5	89,645.0	–	368.5	116.5	c	
Sep.	409,908.0	102,489.7	102,371.8	11,370.7	90,623.1	–	378.0	117.9	c	
Oct.	406,106.3	99,569.5	99,451.5	9,497.8	89,561.3	–	392.3	117.9	c	

Period	Total	Domestic liabilities								
		Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
2011 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
Dec.	292,352.7	207,088.1	61,285.4	137,633.9	–	8,168.7	774.3	3,779.5	63,451.7	17,259.0
2012 Jan.	294,556.2	206,637.8	61,779.4	138,314.7	–	6,543.7	826.0	3,877.7	64,261.6	18,953.0
Feb.	296,579.7	207,953.8	61,484.3	140,648.2	–	5,821.3	931.9	4,017.1	66,496.7	17,180.1
Mar.	295,501.3	208,385.8	59,758.9	141,449.9	–	7,177.0	1,084.4	c	67,197.6	17,267.1
Apr.	299,691.8	211,541.3	61,546.4	142,352.4	–	7,642.4	1,085.9	c	67,741.7	17,702.6
May	303,609.9	214,401.9	60,648.6	143,873.6	–	9,879.7	1,091.7	c	68,352.3	18,104.2
Jun.	305,874.7	217,510.7	61,757.0	139,817.8	–	15,935.9	1,090.3	–	68,575.8	18,697.8
Jul.	309,133.5	219,416.9	62,270.8	143,332.0	–	13,814.1	1,100.4	c	69,979.3	18,624.5
Aug.	308,572.8	218,430.5	61,339.0	143,651.5	–	13,440.0	1,091.2	c	70,160.1	18,873.9
Sep.	307,418.3	217,758.3	61,526.0	143,282.5	–	12,949.8	1,097.3	c	70,409.9	18,136.2
Oct.	306,536.9	216,747.9	61,326.4	145,356.1	–	10,065.4	1,097.6	c	71,273.1	17,400.5

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
2011 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
Dec.	470,455.4	174,758.6	17,502.5	1,970.1	1,629.7	31,756.7	116,134.7	74.3	5,690.5
2012 Jan.	472,778.5	174,875.0	19,047.2	1,970.5	1,350.2	23,214.3	123,500.8	82.1	5,710.0
Feb.	479,420.5	176,931.6	19,254.2	1,588.9	1,278.1	21,357.0	127,668.1	83.5	5,701.7
Mar.	486,873.7	179,677.8	18,155.2	1,573.5	1,467.6	28,035.6	124,682.2	59.0	5,704.8
Apr.	491,557.0	183,904.2	18,209.4	1,595.6	1,528.9	32,342.0	124,431.5	59.3	5,737.6
May	492,924.4	181,706.8	18,761.4	1,316.5	1,453.2	30,280.4	124,085.0	57.6	5,752.6
Jun.	485,945.8	176,392.9	18,486.7	1,300.7	1,468.7	30,023.2	119,304.0	58.8	5,750.8
Jul.	494,524.4	182,270.6	20,130.4	1,361.2	1,989.5	39,059.1	113,899.2	59.6	5,771.7
Aug.	479,861.6	173,537.2	19,582.9	944.1	1,797.8	38,899.1	106,491.5	60.3	5,761.4
Sep.	493,860.4	182,911.1	20,745.6	945.5	1,623.0	51,252.9	102,517.7	61.1	5,765.3
Oct.	488,511.1	178,768.9	19,955.9	956.0	1,412.1	49,234.5	101,383.4	61.7	5,765.3

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)		
2011 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
Dec.	295,696.8	233,819.3	223,037.1	10,782.2	60,188.9	1,688.6
2012 Jan.	297,903.5	231,250.6	222,619.3	8,631.3	64,947.3	1,705.6
Feb.	302,488.9	231,178.4	222,404.5	8,773.9	69,586.1	1,724.4
Mar.	307,195.8	233,242.2	224,400.9	8,841.3	72,177.8	1,775.9
Apr.	307,652.9	233,477.0	224,729.6	8,747.4	72,403.0	1,772.8
May	311,217.6	236,407.5	227,099.8	9,307.6	73,041.2	1,768.9
Jun.	309,552.9	236,813.4	227,086.7	9,726.7	70,952.0	1,787.6
Jul.	312,253.8	241,350.5	231,564.8	9,785.7	69,118.7	1,784.6
Aug.	306,324.4	237,614.6	227,932.5	9,682.1	66,962.1	1,747.7
Sep.	310,949.3	240,557.4	230,783.9	9,773.4	68,633.0	1,758.9
Oct.	309,742.3	239,872.3	230,106.9	9,765.5	68,041.0	1,828.9

Period	LIABILITIES	Foreign liabilities*							
		Total	Deposits, of which :				Marketable securities other than shares	Shares/ units issued by money market funds	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice			Reverse repos
2011 Oct.	457,961.1	145,458.4	144,458.2	8,723.0	135,512.2	–	222.9	965.4	34.8
Nov.	462,880.8	144,140.7	143,147.6	5,476.9	137,630.4	–	40.3	965.8	27.3
Dec.	470,455.4	153,970.3	153,684.0	8,891.2	144,792.8	–	–	258.8	27.5
2012 Jan.	472,778.5	151,044.6	150,932.0	7,997.1	142,657.1	–	277.8	84.6	28.0
Feb.	479,420.5	150,063.7	149,954.1	7,845.9	141,708.5	–	399.7	84.7	25.0
Mar.	486,873.6	151,197.9	151,076.6	8,559.4	142,007.4	–	509.7	115.0	c
Apr.	491,557.0	150,786.1	150,665.1	8,981.5	140,988.2	–	695.5	115.4	c
May	492,924.4	149,230.5	149,108.0	6,924.5	141,533.1	–	650.4	116.6	c
Jun.	485,945.8	150,847.1	150,730.8	10,032.1	140,332.1	–	366.6	116.3	–
Jul.	494,524.4	149,596.5	149,478.0	6,606.8	142,496.0	–	375.1	118.5	c
Aug.	479,861.6	144,110.9	143,994.4	7,009.8	136,616.1	–	368.5	116.5	c
Sep.	493,860.4	149,794.0	149,676.1	11,704.4	137,593.7	–	378.0	117.9	c
Oct.	488,511.1	147,067.8	146,949.8	10,026.4	136,531.1	–	392.3	117.9	c

Period	Domestic liabilities*				
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2011 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
Dec.	316,485.1	216,207.9	88,677.1	18,319.5	–6,719.3
2012 Jan.	321,733.9	216,652.3	91,307.4	19,943.2	–6,169.0
Feb.	329,356.8	217,688.5	93,337.8	25,748.0	–7,417.5
Mar.	335,675.8	216,280.7	94,023.4	35,426.0	–10,054.3
Apr.	340,771.0	218,512.0	95,050.7	34,896.9	–7,688.6
May	343,693.8	220,628.3	99,707.1	30,720.4	–7,362.0
Jun.	335,098.7	216,930.8	98,746.9	28,740.3	–9,319.3
Jul.	344,927.9	221,463.8	105,508.4	24,771.6	–6,816.0
Aug.	335,750.7	220,291.4	101,722.1	22,620.6	–8,883.4
Sep.	344,066.4	221,012.9	103,101.0	27,108.9	–7,156.4
Oct.	341,443.3	220,465.0	102,842.1	25,081.4	–6,945.1

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

6. BROAD MONEY M3 AND ITS COUNTERPARTS

(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
2008 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
Dec.	216,207.9	85,834.1	30,610.3	55,223.8	126,224.8	126,224.8
2012 Jan.	216,652.3	86,493.1	30,435.4	56,057.7	125,945.8	125,945.8
Feb.	217,688.5	86,183.9	31,107.6	55,076.3	127,345.4	127,345.4
Mar.	216,280.7	84,934.4	30,878.6	54,055.8	129,354.3	129,354.3
Apr.	218,512.0	86,543.2	31,280.9	55,262.3	129,787.8	129,787.8
May	220,628.3	86,600.6	31,478.3	55,122.3	131,972.1	131,972.1
Jun.	216,930.8	87,840.0	31,895.5	55,944.6	128,609.6	128,609.6
Jul.	221,463.8	89,494.3	32,884.2	56,610.1	131,572.8	131,572.8
Aug.	220,291.4	88,806.8	32,890.5	55,916.3	131,215.2	131,215.2
Sep.	221,012.9	89,252.5	32,976.6	56,275.9	131,521.7	131,521.7
Oct.	220,465.0	87,826.1	31,715.1	56,111.0	132,404.5	132,404.5

Period	M3 (continued)					NET FOREIGN ASSETS	NET DOMESTIC ASSETS
	Total M2	M3-M2			Marketable securities issued, with maturity of up to and including two years		
		Total	Repos	Money market fund shares/units (outstanding)			
2008 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
Dec.	212,058.9	4,148.9	477.4	3,655.5	16.0	20,788.3	195,419.6
2012 Jan.	212,438.9	4,213.4	454.0	3,743.5	15.9	23,830.4	192,821.9
Feb.	213,529.3	4,159.2	264.5	3,877.6	17.0	26,867.9	190,820.6
Mar.	214,288.7	1,992.0	417.0	c	20.0	28,480.0	187,800.7
Apr.	216,330.9	2,181.1	396.6	c	175.5	33,118.1	185,393.9
May	218,572.7	2,055.6	231.7	c	175.5	32,476.2	188,152.1
Jun.	216,449.7	481.2	305.7	–	175.5	25,545.7	191,385.1
Jul.	221,067.1	396.8	220.1	c	175.5	32,674.1	188,789.7
Aug.	220,022.0	269.4	88.2	c	175.5	29,426.3	190,865.2
Sep.	220,774.2	238.7	58.0	c	175.5	33,117.1	187,895.9
Oct.	220,230.6	234.4	52.4	c	175.5	31,701.1	188,763.9

7. BREAKDOWN OF MONETARY FINANCIAL INSTITUTIONS' DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR**7.1. Deposits of 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
2008 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
Dec.	187,288.8	124,532.2	62,756.7	112,749.7	72,099.0	40,650.7	62,392.0	43,341.1	19,050.9
2012 Jan.	188,139.8	126,209.0	61,930.8	114,671.4	73,848.9	40,822.5	61,443.3	43,071.7	18,371.6
Feb.	188,639.7	126,851.2	61,788.5	115,811.5	74,783.5	41,028.0	61,048.3	43,042.4	18,005.9
Mar.	189,906.1	127,402.2	62,504.0	116,660.3	75,167.6	41,492.7	60,604.8	42,655.1	17,949.7
Apr.	191,585.5	128,190.9	63,394.6	117,928.4	75,988.4	41,940.1	60,606.0	42,357.8	18,248.2
May	193,403.7	128,112.0	65,291.8	118,839.7	75,702.6	43,137.1	61,576.0	42,887.0	18,689.0
Jun.	191,041.7	125,898.5	65,143.2	118,981.7	75,518.8	43,462.9	57,929.6	39,695.6	18,234.0
Jul.	194,733.6	126,727.7	68,006.0	120,821.1	75,621.6	45,199.4	59,719.2	40,767.6	18,951.7
Aug.	193,722.7	125,958.2	67,764.5	119,568.4	74,993.0	44,575.5	60,111.3	40,915.4	19,196.0
Sep.	194,230.6	125,256.2	68,974.4	120,664.9	74,957.4	45,707.6	59,546.2	40,572.8	18,973.4
Oct.	194,944.1	124,871.5	70,072.6	121,265.4	74,996.1	46,269.3	59,864.1	40,122.1	19,742.0

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	
2011 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
Dec.	112,749.7	21,871.7	14,048.3	6,585.7	1,237.7	90,844.3	58,048.4	53,944.9	4,103.5
2012 Jan.	114,671.4	22,147.1	14,350.6	6,577.6	1,218.9	92,490.6	59,495.7	54,827.5	4,668.2
Feb.	115,811.5	22,083.3	14,178.3	6,654.5	1,250.5	93,696.2	60,603.9	55,774.9	4,829.0
Mar.	116,660.3	21,760.9	13,733.9	6,766.1	1,260.9	94,870.1	61,432.3	56,451.1	4,981.2
Apr.	117,928.4	22,615.9	14,327.8	7,001.0	1,287.2	95,305.3	61,660.0	56,549.5	5,110.5
May	118,839.7	22,680.7	13,926.9	7,332.3	1,421.5	96,121.1	61,773.1	56,460.7	5,312.5
Jun.	118,981.7	23,059.8	14,013.9	7,587.6	1,458.3	95,909.2	61,504.4	56,040.9	5,463.5
Jul.	120,821.1	23,422.5	14,179.9	7,689.3	1,553.4	97,391.0	61,441.8	55,847.8	5,594.0
Aug.	119,568.4	22,868.2	13,840.8	7,455.0	1,572.5	96,694.2	61,152.2	55,467.0	5,685.2
Sep.	120,664.9	23,139.8	13,907.7	7,628.5	1,603.6	97,518.8	61,049.7	55,334.9	5,714.7
Oct.	121,265.4	23,086.1	13,658.7	7,731.7	1,695.7	98,172.9	61,337.4	55,582.1	5,755.3

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	
2011 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
Dec.	28,967.7	27,363.1	1,604.7	3,828.2	3,567.0	261.2	–	33.7
2012 Jan.	29,144.5	27,436.2	1,708.3	3,850.4	3,583.9	266.5	–	33.6
Feb.	29,264.0	27,526.8	1,737.2	3,828.3	3,566.8	261.6	–	32.0
Mar.	29,573.7	27,816.9	1,756.8	3,864.1	3,594.4	269.8	–	29.3
Apr.	29,700.7	27,933.7	1,767.0	3,944.5	3,672.8	271.8	–	7.3
May	30,038.7	28,209.9	1,828.8	4,309.3	4,033.1	276.2	–	37.9
Jun.	29,959.5	28,122.1	1,837.4	4,445.3	4,172.6	272.8	–	12.7
Jul.	31,254.8	29,408.3	1,846.5	4,694.4	4,406.7	287.6	–	7.6
Aug.	30,871.3	29,035.1	1,836.2	4,670.7	4,388.1	282.6	–	6.0
Sep.	31,709.0	29,827.6	1,881.4	4,760.1	4,484.3	275.9	–	6.4
Oct.	32,047.5	30,169.1	1,878.4	4,788.1	4,507.5	280.6	–	6.4

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		
						Total	with maturity of up to and including one year	with maturity longer than one year	
2011 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
Dec.	62,392.0	31,259.1	22,697.3	6,765.7	1,796.1	31,132.8	20,643.8	19,312.8	1,331.0
2012 Jan.	61,443.3	31,615.7	22,680.9	7,004.5	1,930.2	29,827.7	20,390.8	19,048.8	1,342.0
Feb.	61,048.3	30,549.1	21,952.8	6,544.5	2,051.8	30,499.2	21,089.6	19,756.2	1,333.4
Mar.	60,604.8	29,061.8	20,629.7	6,330.0	2,102.2	31,543.0	22,025.4	20,667.4	1,358.1
Apr.	60,606.0	30,275.2	21,569.9	6,665.3	2,039.9	30,330.8	20,787.9	19,444.8	1,343.1
May	61,576.0	29,903.5	21,217.8	6,768.9	1,916.8	31,672.4	21,669.1	20,308.6	1,360.5
Jun.	57,929.6	29,662.4	20,989.7	6,726.5	1,946.2	28,267.2	18,705.9	17,374.7	1,331.1
Jul.	59,719.2	30,497.9	21,502.3	7,127.5	1,868.2	29,221.3	19,265.3	17,924.4	1,340.9
Aug.	60,111.3	30,595.2	21,500.0	7,204.1	1,891.1	29,516.1	19,415.4	18,056.3	1,359.1
Sep.	59,546.2	30,277.0	21,536.5	6,845.6	1,895.0	29,269.2	19,036.3	17,732.5	1,303.8
Oct.	59,864.1	30,457.4	21,393.5	7,201.7	1,862.2	29,406.7	18,728.6	17,405.4	1,323.2

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							Deposits redeemable at notice	Repos
	Time deposits (continued)								
	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				
2011 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	–	–	
Dec.	9,377.9	8,758.8	619.1	1,111.1	1,021.7	89.4	–	–	
2012 Jan.	8,181.9	7,538.7	643.3	1,255.0	1,172.0	82.9	–	–	
Feb.	8,227.2	7,564.7	662.5	1,182.5	1,094.9	87.6	–	–	
Mar.	8,322.7	7,678.9	643.8	1,194.8	1,120.5	74.3	–	–	
Apr.	8,254.3	7,627.5	626.7	1,288.6	1,216.0	72.7	–	–	
May	8,582.9	7,927.7	655.3	1,420.4	1,344.6	75.8	–	–	
Jun.	8,407.3	7,752.9	654.4	1,154.0	1,052.2	101.7	–	–	
Jul.	8,662.9	8,007.7	655.3	1,293.1	1,186.2	106.9	–	–	
Aug.	8,755.7	8,018.7	736.9	1,345.1	1,262.5	82.6	–	–	
Sep.	8,897.9	8,131.7	766.2	1,335.0	1,250.4	84.6	–	–	
Oct.	9,171.6	8,437.1	734.5	1,506.5	1,423.2	83.3	–	–	

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Time deposits						
		Total	lei	EUR	other currency	Total	lei		EUR		Total	with maturity of up to and including one year
						with maturity of up to and including one year	with maturity longer than one year		with maturity of up to and including one year	with maturity longer than one year		
2011 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
Dec.	12,147.2	1,654.8	1,276.0	348.5	30.2	10,048.8	7,391.8	6,695.4	696.4	2,544.2	2,048.9	495.4
2012 Jan.	12,025.1	1,881.9	1,411.2	435.1	35.6	9,722.8	7,471.5	6,803.1	668.3	2,128.2	1,838.5	289.7
Feb.	11,779.9	1,958.3	1,486.0	414.8	57.5	9,589.0	7,306.8	6,501.1	805.7	2,186.5	1,650.2	536.3
Mar.	12,641.0	2,765.3	1,808.0	923.9	33.4	9,488.0	7,440.0	6,586.8	853.2	1,925.2	1,391.4	533.9
Apr.	13,051.0	1,920.7	1,555.6	300.6	64.5	10,741.1	8,004.2	7,083.7	920.5	2,666.3	2,112.0	554.4
May	12,988.0	1,965.8	1,499.0	427.4	39.4	10,828.5	7,931.2	7,169.1	762.1	2,802.0	2,252.3	549.7
Jun.	14,130.4	2,628.0	1,778.0	788.9	61.1	11,209.4	8,636.6	8,000.1	636.5	2,471.5	1,941.1	530.5
Jul.	14,193.3	2,057.5	1,404.6	602.1	50.8	11,923.2	8,763.9	8,160.9	603.0	3,058.8	2,495.6	563.2
Aug.	14,042.9	1,849.1	1,384.9	408.8	55.4	12,111.7	8,588.5	7,977.4	611.2	3,390.0	2,819.4	570.7
Sep.	14,019.4	2,165.0	1,469.4	648.0	47.7	11,802.7	8,205.0	7,611.8	593.1	3,429.7	2,870.0	559.7
Oct.	13,814.5	1,877.9	1,379.6	434.5	63.8	11,890.6	8,327.6	7,781.8	545.8	3,372.3	2,767.5	604.7

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	with maturity of up to and including one year	with maturity longer than one year							
2011 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
Dec.	112.7	112.6	0.1	–	443.6	19,035.5	18,319.5	714.0	2.0	153,684.0
2012 Jan.	123.1	123.0	0.1	–	420.4	20,637.8	19,943.2	692.5	2.1	150,932.0
Feb.	95.7	95.6	0.1	–	232.6	26,475.1	25,748.0	724.9	2.3	149,954.1
Mar.	122.8	122.7	0.1	–	387.7	36,150.4	35,426.0	722.6	1.8	151,076.6
Apr.	70.5	66.9	3.6	–	389.3	35,640.8	34,896.9	740.7	3.1	150,665.1
May	95.2	95.1	0.1	–	193.7	31,805.4	30,720.4	1,082.1	2.9	149,108.0
Jun.	101.3	101.2	0.1	–	292.9	29,839.4	28,740.3	1,096.3	2.9	150,730.8
Jul.	100.5	100.4	0.1	–	212.6	25,898.1	24,771.6	1,123.4	3.1	149,478.0
Aug.	133.1	133.0	0.1	–	82.1	23,699.4	22,620.6	1,075.3	3.5	143,994.4
Sep.	168.0	167.9	0.1	–	51.7	28,243.1	27,108.9	1,130.9	3.3	149,676.1
Oct.	190.7	190.6	0.1	–	46.0	26,265.1	25,081.4	1,179.1	4.6	146,949.8

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
				short-term			medium-term					
				Total, of which:	non-financial corporations	house- holds	Total, of which:	non-financial corporations	house- holds			
2008 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
Dec.	293,952.9	223,037.1	81,658.7	30,104.9	24,193.4	4,562.0	19,525.0	10,701.6	8,510.0	32,028.8	9,714.7	21,973.7
2012 Jan.	296,140.1	222,619.3	80,703.0	31,315.7	25,538.5	4,548.4	17,765.2	9,012.6	8,467.1	31,622.1	9,536.3	21,751.7
Feb.	300,707.4	222,404.5	80,331.4	31,222.1	25,374.0	4,480.1	17,640.2	8,938.2	8,420.6	31,469.1	9,540.0	21,599.0
Mar.	305,369.1	224,400.9	81,408.3	32,014.9	25,880.2	4,557.0	18,196.7	9,402.6	8,513.8	31,196.7	9,485.6	21,388.4
Apr.	305,809.8	224,729.6	80,680.8	31,216.6	25,890.4	4,498.7	18,478.1	9,568.9	8,646.7	30,986.1	9,496.4	21,154.7
May	309,393.4	227,099.8	80,812.7	31,353.3	25,904.7	4,576.5	18,963.5	9,777.2	8,937.0	30,495.9	9,227.1	20,865.0
Jun.	307,711.2	227,086.7	82,484.6	33,010.7	27,413.6	4,631.0	19,400.8	9,920.9	9,213.9	30,073.2	9,062.5	20,553.3
Jul.	310,415.3	231,564.8	83,276.6	32,940.4	27,535.9	4,584.6	20,203.2	10,437.6	9,502.3	30,132.9	9,383.3	20,263.5
Aug.	304,522.6	227,932.5	83,594.2	33,231.4	27,674.6	4,717.8	20,480.2	10,426.2	9,810.4	29,882.6	9,382.9	20,037.8
Sep.	309,135.0	230,783.9	84,738.1	34,240.9	28,575.6	4,828.6	20,741.4	10,638.7	9,850.3	29,755.7	9,537.6	19,754.7
Oct.	307,858.2	230,106.9	84,510.8	33,938.9	28,197.0	4,887.2	21,059.5	10,717.6	10,109.7	29,512.5	9,597.2	19,472.2

Period	LOANS TO THE PRIVATE SECTOR (continued)										GOVERNMENT CREDIT*
	Total	foreign currency						Total, of which:	long-term		
		Total, of which:	short-term non-financial corporations	house- holds	Total, of which:	medium-term non-financial corporations	house- holds		non-financial corporations	house- holds	
2008 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
Dec.	141,378.4	22,642.1	20,966.6	1,403.4	24,839.7	21,409.1	2,709.9	93,896.6	28,388.3	65,097.0	70,915.8
2012 Jan.	141,916.3	23,041.2	22,243.4	505.4	25,342.1	21,005.6	3,602.5	93,533.1	27,741.5	65,386.6	73,520.8
Feb.	142,073.1	23,186.1	22,374.6	497.6	25,382.4	21,075.3	3,579.1	93,504.6	27,609.9	65,493.8	78,302.9
Mar.	142,992.6	23,520.0	22,685.7	520.6	25,449.1	21,142.8	3,551.6	94,023.6	27,756.4	65,892.2	80,968.2
Apr.	144,048.8	24,123.0	23,413.6	537.2	25,738.6	21,452.6	3,536.6	94,187.2	27,689.0	66,152.5	81,080.2
May	146,287.1	24,496.7	23,772.2	549.0	26,151.8	21,774.3	3,646.9	95,638.6	28,176.0	67,115.9	82,293.6
Jun.	144,602.0	23,828.4	23,019.8	606.5	25,784.3	21,395.2	3,677.4	94,989.3	27,955.1	66,695.8	80,624.5
Jul.	148,288.2	24,088.8	23,343.3	552.5	26,300.4	21,781.3	3,750.9	97,899.1	28,912.5	68,627.3	78,850.5
Aug.	144,338.3	23,384.5	22,620.1	564.6	25,576.9	21,039.8	3,798.7	95,377.0	28,273.5	66,757.6	76,590.0
Sep.	146,045.9	23,778.7	23,094.9	535.0	25,628.9	21,316.3	3,557.9	96,638.4	28,589.8	67,708.3	78,351.0
Oct.	145,596.1	22,645.4	22,047.3	493.4	25,829.8	21,418.5	3,672.1	97,120.8	29,061.2	67,708.1	77,751.3

*) marketable securities included.

7.5. Loans to Households

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currency	Total	Housing loans		
						lei	EUR	other currency
2011 Oct.	104,121.3	35,460.8	54,798.8	13,861.7	32,108.2	1,530.1	26,459.4	4,118.6
Nov.	104,537.9	35,286.9	55,434.7	13,816.3	32,968.4	1,509.8	27,226.3	4,232.3
Dec.	104,256.1	35,045.8	55,352.0	13,858.3	33,382.0	1,515.8	27,509.8	4,356.3
2012 Jan.	104,261.8	34,767.3	55,496.0	13,998.5	33,341.1	1,507.3	27,409.3	4,424.5
Feb.	104,070.1	34,499.7	55,633.2	13,937.2	33,566.4	1,506.4	27,651.9	4,408.2
Mar.	104,423.7	34,459.2	56,026.4	13,938.0	34,001.8	1,512.4	28,071.9	4,417.5
Apr.	104,526.5	34,300.1	56,253.8	13,972.6	34,332.6	1,528.6	28,373.5	4,430.5
May	105,690.3	34,378.5	57,195.1	14,116.7	34,995.7	1,542.3	28,967.7	4,485.7
Jun.	105,377.9	34,398.2	57,020.9	13,958.8	35,207.0	1,575.9	29,185.1	4,446.0
Jul.	107,281.1	34,350.4	58,652.9	14,277.8	36,500.9	1,620.7	30,327.6	4,552.6
Aug.	105,687.0	34,566.0	57,287.6	13,833.4	35,958.1	1,664.6	29,881.3	4,412.2
Sep.	106,234.8	34,433.6	58,102.8	13,698.4	36,809.4	1,714.5	30,669.7	4,425.3
Oct.	106,342.6	34,469.1	58,303.6	13,570.0	37,254.8	1,755.9	31,094.1	4,404.9

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2011 Oct.	72,013.1	33,930.7	28,339.4	9,743.0
Nov.	71,569.5	33,777.1	28,208.3	9,584.0
Dec.	70,874.1	33,530.0	27,842.2	9,502.0
2012 Jan.	70,920.7	33,260.0	28,086.7	9,574.0
Feb.	70,503.7	32,993.3	27,981.3	9,529.1
Mar.	70,422.0	32,946.9	27,954.5	9,520.6
Apr.	70,193.9	32,771.5	27,880.3	9,542.1
May	70,694.6	32,836.2	28,227.4	9,631.0
Jun.	70,170.8	32,822.3	27,835.8	9,512.7
Jul.	70,780.1	32,729.7	28,325.3	9,725.2
Aug.	69,728.9	32,901.4	27,406.3	9,421.2
Sep.	69,425.4	32,719.2	27,433.2	9,273.1
Oct.	69,087.8	32,713.1	27,209.5	9,165.1

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
2011 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
Dec.	115,373.7	44,609.7	24,193.4	10,701.6	9,714.7	66,275.5	18,647.6	20,124.9	27,503.0	4,488.5	2,318.9	1,284.2	885.3
2012 Jan.	115,077.7	44,087.3	25,538.5	9,012.6	9,536.3	66,532.2	19,845.5	19,856.5	26,830.1	4,458.2	2,397.8	1,149.1	911.3
Feb.	114,912.1	43,852.2	25,374.0	8,938.2	9,540.0	66,667.8	19,965.5	19,987.7	26,714.7	4,392.0	2,409.2	1,087.6	895.2
Mar.	116,353.3	44,768.4	25,880.2	9,402.6	9,485.6	67,210.3	20,308.6	20,045.3	26,856.5	4,374.6	2,377.1	1,097.6	899.9
Apr.	117,511.0	44,955.7	25,890.4	9,568.9	9,496.4	68,116.4	20,988.8	20,347.2	26,780.4	4,438.9	2,424.8	1,105.5	908.6
May	118,631.5	44,909.0	25,904.7	9,777.2	9,227.1	68,793.6	21,027.4	20,542.9	27,223.2	4,928.9	2,744.8	1,231.4	952.8
Jun.	118,767.0	46,397.0	27,413.6	9,920.9	9,062.5	67,789.4	20,555.7	20,207.4	27,026.3	4,580.7	2,464.1	1,187.8	928.8
Jul.	121,393.9	47,356.8	27,535.9	10,437.6	9,383.3	69,328.1	20,799.0	20,573.7	27,955.4	4,709.0	2,544.3	1,207.6	957.2
Aug.	119,417.1	47,483.7	27,674.6	10,426.2	9,382.9	67,558.3	20,259.9	19,917.3	27,381.0	4,375.2	2,360.2	1,122.4	892.6
Sep.	121,752.8	48,751.9	28,575.6	10,638.7	9,537.6	68,655.8	20,769.4	20,187.2	27,699.2	4,345.1	2,325.5	1,129.1	890.6
Oct.	121,038.9	48,511.9	28,197.0	10,717.6	9,597.2	68,250.5	19,792.3	20,276.1	28,182.2	4,276.5	2,255.1	1,142.5	879.0

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					
2011 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
Dec.	3,407.3	42.3	0.3	3,365.0	1,621.2	10,782.2	3,653.5	7,128.7	0.0	31,756.7
2012 Jan.	3,279.8	42.5	0.8	3,237.3	1,520.3	8,631.3	1,498.5	7,132.8	0.0	23,214.3
Feb.	3,422.3	68.8	27.3	3,353.5	1,654.5	8,773.9	1,667.5	7,106.4	0.0	21,357.0
Mar.	3,623.9	48.0	6.4	3,575.9	1,884.9	8,841.3	1,698.6	7,142.7	0.0	28,035.6
Apr.	2,692.1	55.0	13.3	2,637.1	986.4	8,747.4	1,550.6	7,196.8	0.0	32,342.0
May	2,778.1	47.4	6.4	2,730.7	1,041.1	9,307.6	1,762.3	7,545.3	0.0	30,280.4
Jun.	2,941.8	56.6	16.6	2,885.2	1,151.6	9,726.7	2,068.2	7,658.5	0.0	30,023.2
Jul.	2,889.8	44.2	2.9	2,845.6	1,010.1	9,785.7	2,086.5	7,699.3	0.0	39,059.1
Aug.	2,828.4	49.4	8.5	2,779.0	1,030.2	9,682.1	1,746.7	7,935.4	0.0	38,899.1
Sep.	2,796.3	50.1	9.0	2,746.3	976.5	9,773.4	1,435.4	8,338.1	0.0	51,252.9
Oct.	2,725.4	50.1	9.0	2,675.3	950.4	9,765.5	1,400.8	8,364.7	0.0	49,234.5

*) 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)	MMFs shares/units	Remaining assets	MMFs shares/units	
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	
2011	3,807.0	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0	
2011 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	
Dec.	3,807.0	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0	
2012 Jan.	3,905.7	1,830.9	2,154.2	45.3	59.3	-184.2	3,905.7	
Feb.	4,042.1	1,977.7	2,293.4	46.6	64.3	-339.9	4,042.1	
Mar.	c	c	c	c	c	c	c	
Apr.	c	c	c	c	c	c	c	
May	c	c	c	c	c	c	c	
Jun.	-	-	-	-	-	-	-	
Jul.	c	c	c	c	c	c	c	
Aug.	c	c	c	c	c	c	c	
Sep.	c	c	c	c	c	c	c	
Oct.	c	c	c	c	c	c	c	

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IFs shares/units
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets	
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
2011	10,154.2	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2011 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
Dec.	10,154.2	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012 Jan.	10,135.0	1,821.2	1,814.3	6,012.9	322.2	55.6	108.8	9,680.1
Feb.	10,860.1	1,853.1	1,861.5	6,628.6	360.9	55.4	100.6	10,373.8
Mar.	13,963.9	3,240.0	3,336.4	6,703.0	476.7	55.1	152.7	13,136.5
Apr.	14,261.0	3,475.5	3,371.1	6,757.4	463.0	55.0	138.9	13,225.0
May	14,471.9	3,458.7	3,782.1	6,485.6	436.9	55.0	253.6	12,993.6
Jun.	28,906.9	5,167.1	5,040.4	17,608.9	698.7	55.0	336.8	26,889.0
Jul.	28,812.1	4,854.3	5,308.8	17,607.0	724.8	54.9	262.2	27,015.9
Aug.	28,336.2	4,419.5	5,372.0	17,542.9	703.1	54.8	244.0	27,120.0
Sep.	28,731.1	4,220.8	5,877.1	17,664.4	729.8	54.8	184.2	27,488.2
Oct.	29,110.4	3,942.5	6,250.0	17,867.5	746.4	55.1	248.8	27,866.7

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on 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
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
2011	2,084.1	1,315.0	731.3	17.2	709.5	583.7	521.9	769.1	750.6	0.5	750.1	18.5	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
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
Dec.	2,084.1	1,315.0	731.3	17.2	709.5	583.7	521.9	769.1	750.6	0.5	750.1	18.5	2.3
2012 Jan.	2,154.2	1,320.5	736.8	67.2	665.1	583.7	521.1	833.7	815.2	–	815.2	18.6	2.3
Feb.	2,293.4	1,484.9	835.2	100.3	734.8	649.7	587.1	808.5	789.9	–	789.9	18.5	2.3
Mar.	c	c	c	c	c	c	c	c	c	c	c	c	c
Apr.	c	c	c	c	c	c	c	c	c	c	c	c	c
May	c	c	c	c	c	c	c	c	c	c	c	c	c
Jun.	–	–	–	–	–	–	–	–	–	–	–	–	–
Jul.	c	c	c	c	c	c	c	c	c	c	c	c	c
Aug.	c	c	c	c	c	c	c	c	c	c	c	c	c
Sep.	c	c	c	c	c	c	c	c	c	c	c	c	c
Oct.	c	c	c	c	c	c	c	c	c	c	c	c	c

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Lei-Denominated												
	Total	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years					
		Total	residents			non-residents		Total	residents			non-residents	
	Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:	Euro zone	Total, of which:	MFIs	General government	Total, of which:	Euro zone	
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	–
2011	908.2	10.1	10.1	–	10.1	–	–	c	c	–	c	–	–
2011 Oct.	969.5	8.4	8.4	–	8.4	–	–	c	c	–	c	–	–
Nov.	897.8	0.0	0.0	–	0.0	–	–	c	c	–	c	–	–
Dec.	908.2	10.1	10.1	–	10.1	–	–	c	c	–	c	–	–
2012 Jan.	839.8	10.2	10.2	–	10.2	–	–	c	c	–	c	–	–
Feb.	836.0	11.8	11.8	–	11.8	–	–	c	c	c	c	–	–
Mar.	1,870.2	186.0	186.0	–	186.0	–	–	198.5	86.9	84.4	c	c	c
Apr.	1,897.2	168.5	168.5	–	168.5	–	–	199.7	87.4	84.9	c	c	c
May	2,187.2	164.6	164.6	–	164.6	–	–	198.9	85.8	85.4	c	c	c
Jun.	2,913.2	302.0	302.0	–	302.0	–	–	208.8	94.0	85.9	c	114.8	114.8
Jul.	3,088.7	480.9	480.9	–	480.9	–	–	237.7	87.0	86.4	c	150.7	150.7
Aug.	3,237.0	476.7	476.7	–	476.7	–	–	300.4	94.7	86.9	c	205.7	205.7
Sep.	3,311.8	472.7	472.7	–	472.7	–	–	300.9	93.9	86.1	c	207.0	207.0
Oct.	3,351.1	579.5	579.5	–	579.5	–	–	303.7	95.3	87.9	c	208.4	208.4

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on 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		
		Total, of which:	MFIs	General government	Total, of which:	Euro zone			Total, of which:	MFIs	General government
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
2011	894.2	467.5	72.9	394.7	426.6	201.9	905.3	905.3	887.3	–	887.3
2011 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
Dec.	894.2	467.5	72.9	394.7	426.6	201.9	905.3	905.3	887.3	–	887.3
2012 Jan.	827.1	401.9	72.6	329.3	425.2	201.8	974.6	974.6	957.3	–	957.3
Feb.	821.5	404.1	71.1	333.0	417.4	198.7	1,009.0	1,009.0	990.7	–	990.7
Mar.	1,485.8	655.6	89.0	566.6	830.2	579.7	1,407.0	1,407.0	1,362.2	–	1,362.2
Apr.	1,529.0	707.4	79.8	627.6	821.6	586.4	1,413.8	1,413.8	1,367.2	–	1,367.2
May	1,823.7	998.8	80.3	918.5	824.9	583.6	1,463.8	1,463.8	1,422.7	–	1,422.7
Jun.	2,402.3	1,361.2	81.7	1,279.5	1,041.1	738.2	1,997.6	1,997.6	1,918.8	–	1,918.8
Jul.	2,370.1	1,368.7	83.7	1,285.0	1,001.4	700.5	2,038.3	2,038.3	1,901.9	–	1,901.9
Aug.	2,460.0	1,359.1	84.2	1,274.8	1,100.9	747.7	1,966.6	1,966.6	1,831.9	–	1,831.9
Sep.	2,538.1	1,368.2	86.1	1,282.1	1,170.0	816.6	2,374.2	2,374.2	2,211.6	–	2,211.6
Oct.	2,467.8	1,191.7	85.2	1,041.5	1,276.1	849.1	2,723.1	2,723.1	2,556.1	–	2,556.1

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on 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 and financial auxiliaries
		MFIs		
2009	33.0	–	33.0	
2010	29.9	16.2	13.7	
2011	51.6	8.3	43.3	
2011 Oct.	72.8	8.2	64.6	
Nov.	79.7	8.3	71.5	
Dec.	51.6	8.3	43.3	
2012 Jan.	45.3	8.4	37.0	
Feb.	46.6	10.2	36.4	
Mar.	c	c	c	
Apr.	c	c	c	
May	c	c	c	
Jun.	–	–	–	
Jul.	c	c	c	
Aug.	c	c	c	
Sep.	c	c	c	
Oct.	c	c	c	

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 and financial auxiliaries	Insurance corporations and pension funds	Non- financial corporations	Total, of which:	Euro zone
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
2011	5,285.0	2,539.0	113.7	0.8	2,430.7	841.5	807.6
2011 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
Dec.	5,285.0	2,539.0	113.7	0.8	2,430.7	841.5	807.6
2012 Jan.	5,203.9	2,397.8	115.9	0.8	2,475.9	809.0	765.8
Feb.	5,461.7	2,464.0	122.0	0.8	2,617.7	1,166.9	1,122.2
Mar.	5,422.5	2,430.6	123.5	0.8	2,596.8	1,280.5	1,236.3
Apr.	5,388.6	2,351.3	125.1	c	2,623.3	1,368.8	1,326.7
May	5,208.1	2,250.1	130.6	c	2,554.6	1,277.6	1,237.2
Jun.	16,366.6	2,366.6	130.7	c	13,869.3	1,242.3	1,200.6
Jul.	16,373.8	2,314.6	126.5	c	13,932.7	1,233.2	1,189.7
Aug.	16,358.7	2,260.5	123.5	c	13,974.7	1,184.3	1,140.4
Sep.	16,428.5	2,244.7	124.0	c	14,059.7	1,236.0	1,192.2
Oct.	16,596.1	2,230.7	123.5	c	14,241.8	1,271.4	1,227.1

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on Proprietatea Fund.

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Total	Quoted shares, issued by:					
		Total, of which:	residents			non-residents	
			MFIs	Other financial intermediaries and financial auxiliaries	Non-financial corporations	Total, of which:	Euro zone
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
2011	4,711.7	3,870.4	1,860.5	36.4	1,772.7	841.3	807.6
2011 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
Dec.	4,711.7	3,870.4	1,860.5	36.4	1,772.7	841.3	807.6
2012 Jan.	4,677.0	3,868.2	1,799.0	37.8	1,817.8	808.8	765.8
Feb.	5,259.6	4,092.9	1,814.5	44.0	1,977.2	1,166.7	1,122.2
Mar.	5,336.4	4,056.1	1,781.1	45.5	1,958.9	1,280.3	1,236.3
Apr.	5,473.6	4,105.0	1,785.7	47.1	1,983.3	1,368.6	1,326.7
May	5,208.1	3,930.8	1,685.2	52.4	1,920.5	1,277.3	1,237.2
Jun.	10,020.3	8,778.3	1,811.7	51.2	6,915.5	1,242.0	1,200.6
Jul.	10,011.6	8,778.6	1,769.1	46.1	6,963.4	1,233.0	1,189.7
Aug.	9,963.5	8,779.5	1,712.7	42.8	7,024.0	1,184.0	1,140.4
Sep.	10,084.8	8,849.1	1,701.5	43.4	7,104.2	1,235.7	1,192.2
Oct.	10,287.9	9,016.7	1,689.8	42.8	7,284.0	1,271.2	1,227.1

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on Proprietatea Fund.

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

(lei million; end of period)

Period	Total	residents						non-residents	
		MFIs	Other financial interme- diaries and financial auxiliaries	Insurance corporations and pension funds	General government	Non-financial corporations	Households	Total, of which:	Euro zone
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
2011	8,321.6	349.9	575.4	491.3	1.2	614.4	6,289.4	1,405.3	1,057.8
2011 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
Dec.	8,321.6	349.9	575.4	491.3	1.2	614.4	6,289.4	1,405.3	1,057.8
2012 Jan.	8,309.9	361.3	562.0	502.5	1.1	609.9	6,273.1	1,370.2	1,029.9
Feb.	8,729.0	379.9	558.0	567.0	1.1	663.7	6,559.3	1,644.8	1,200.2
Mar.	11,479.0	481.6	711.9	584.4	3.1	1,264.3	8,433.7	1,657.5	1,203.7
Apr.	11,541.0	490.7	700.8	562.8	1.4	1,300.8	8,484.5	1,684.0	1,220.4
May	11,375.0	460.1	710.7	544.0	1.1	1,317.0	8,342.1	1,618.6	1,168.6
Jun.	18,109.3	457.4	2,141.2	528.7	1.9	1,493.5	13,486.6	8,779.7	3,297.1
Jul.	18,190.5	457.9	2,166.4	534.9	1.5	1,518.6	13,511.3	8,825.4	3,188.2
Aug.	18,256.5	464.5	2,176.5	548.4	1.6	1,518.7	13,546.9	8,863.5	3,112.4
Sep.	18,518.6	475.9	2,233.1	574.7	2.0	1,555.0	13,677.8	8,969.5	3,138.4
Oct.	18,684.3	480.9	2,247.4	599.3	2.1	1,545.8	13,808.7	9,182.4	3,203.5

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on 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.	33,776.5	23,959.1	3,128.4	6,689.0	7,978.7	22,681.6	3,116.2
Dec.	33,601.2	23,738.4	3,400.9	6,461.9	8,559.2	21,936.2	3,105.8
2012 Mar.	33,057.3	23,419.0	2,998.0	6,640.3	8,706.7	21,124.4	3,226.2
Jun.	33,401.0	23,246.7	3,298.9	6,855.4	8,872.1	21,347.9	3,181.0

Note: Data are provisional and will be final six months after the reporting date.

9.2. Balance Sheet Structure as at 30 June 2012 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:	33,401.0	23,246.7	3,298.9	6,855.4	8,872.1	21,347.9	3,181.0
Consumer loans	1,177.8	909.2	27.9	240.7	645.8	418.4	113.6
Mortgage and/or real estate loans	-	-	-	-	-	-	-
Micro-loans	40.8	20.4	17.9	2.5	12.2	c	22.5
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	-	-	-	-	-	-	-
Forfeiting	-	-	-	-	-	-	-
Financial leasing	4,404.9	3,023.9	147.2	1,233.8	1,386.9	2,664.0	354.1
Issue of collateral and assumption of commitments, including loan collateralisation	1,773.3	6.0	424.2	1,343.2	156.4	490.8	1,126.1
Other financing means in the form of loans	-	-	-	-	-	-	-
Multiple lending activities	25,925.6	19,251.8	2,667.3	4,006.5	6,631.9	17,734.7	1,559.0

Note: 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				Housing loans			
	Total	lei	EUR	other currency	Total	lei	EUR	other currency
2008 Mar.	6,444.5	3,280.8	2,688.6	475.1	1,186.3	27.5	706.9	451.8
Jun.	7,214.2	3,609.2	3,030.5	574.5	1,388.4	31.6	825.4	531.4
Sep.	8,037.7	4,031.3	3,324.1	682.3	1,531.5	37.9	917.4	576.2
Dec.	8,315.4	4,057.6	3,484.8	773.1	1,708.1	37.1	1,018.2	652.8
2009 Mar.	6,857.7	3,965.0	2,738.1	154.6	444.6	36.0	333.5	75.1
Jun.	6,611.7	3,791.6	2,676.7	143.3	429.7	34.0	326.5	69.2
Sep.	6,334.9	3,620.6	2,578.3	136.0	418.4	32.5	320.3	65.6
Dec.	6,135.7	3,497.7	2,497.5	140.5	419.3	30.6	319.0	69.8
2010 Mar.	5,909.3	3,451.4	2,312.1	145.8	407.6	28.7	305.2	73.8
Jun.	5,794.5	3,269.4	2,352.2	172.8	444.9	26.9	327.4	90.6
Sep.	5,690.7	3,324.3	2,207.5	158.9	440.5	25.7	326.7	88.1
Dec.	5,690.9	3,404.3	2,119.3	167.3	444.7	24.9	323.7	96.1
2011 Mar.	5,265.8	3,208.5	1,904.4	152.9	412.9	23.9	299.4	89.5
Jun.	5,277.1	3,281.3	1,835.1	160.8	422.9	24.0	301.0	98.0
Sep.	5,147.8	3,206.3	1,759.4	182.0	443.0	24.4	303.8	114.8
Dec.	5,267.1	3,388.6	1,681.4	197.1	447.4	24.1	294.3	129.0
2012 Mar.	5,287.7	3,476.3	1,612.4	199.0	454.2	23.6	297.0	133.5
Jun.	5,124.6	3,368.4	1,527.8	228.4	478.0	22.6	296.2	159.2

Note: Data are provisional and will be final six months after the reporting date.

Period	Consumer loans				Loans for other purposes			
	Total	lei	EUR	other currency	Total	lei	EUR	other currency
2008 Mar.	4,988.0	3,205.8	1,773.0	9.2	270.3	47.5	208.7	14.1
Jun.	5,523.3	3,523.2	1,969.9	30.1	302.6	54.4	235.2	13.0
Sep.	6,096.8	3,935.9	2,096.8	64.0	409.5	57.5	309.9	42.1
Dec.	6,082.0	3,957.2	2,051.7	73.1	525.4	63.2	414.9	47.2
2009 Mar.	6,003.2	3,867.5	2,064.1	71.5	410.0	61.6	340.4	8.0
Jun.	5,808.3	3,697.5	2,043.4	67.4	373.6	60.1	306.8	6.8
Sep.	5,558.2	3,527.3	1,966.7	64.3	358.3	60.8	291.4	6.2
Dec.	5,363.6	3,404.7	1,894.2	64.7	352.7	62.4	284.3	6.0
2010 Mar.	5,173.8	3,354.7	1,752.9	66.3	327.9	68.0	254.1	5.7
Jun.	5,032.5	3,171.2	1,785.6	75.7	317.0	71.3	239.3	6.5
Sep.	4,944.5	3,218.2	1,660.5	65.9	305.6	80.4	220.3	5.0
Dec.	4,936.4	3,288.3	1,581.5	66.6	309.8	91.1	214.1	4.6
2011 Mar.	4,547.7	3,073.9	1,414.5	59.3	305.1	110.7	190.5	4.0
Jun.	4,539.6	3,127.5	1,352.9	59.1	314.6	129.7	181.2	3.7
Sep.	4,391.0	3,047.4	1,280.2	63.4	313.7	134.5	175.4	3.8
Dec.	4,500.7	3,216.0	1,220.5	64.2	319.0	148.5	166.6	3.9
2012 Mar.	4,516.0	3,294.0	1,160.5	61.5	317.5	158.6	154.9	4.0
Jun.	4,318.2	3,172.2	1,080.9	65.0	328.4	173.6	150.7	4.1

Note: 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.	18,294.9	2,119.5	746.5	1,129.1	243.9	15,925.3	806.1	10,131.5	4,987.7
Dec.	17,897.2	2,244.4	662.7	1,286.5	295.2	15,410.6	793.9	9,914.4	4,702.3
2012 Mar.	17,664.0	2,297.1	768.9	1,200.0	328.2	15,138.8	804.7	9,520.5	4,813.6
Jun.	17,673.8	2,440.7	694.5	1,337.2	408.9	14,986.4	826.0	9,391.4	4,769.1

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
Dec.	242.2	41.2	69.0	132.0	451.8	46.2	405.4	0.2	122.2
2012 Mar.	228.1	40.8	62.4	124.9	430.7	41.7	388.8	0.2	36.6
Jun.	246.7	54.9	62.2	129.6	424.1	53.7	370.3	0.2	24.1

*) except households.

Note: 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	over six months and up to and including twelve months
2007	6.79	6.30	6.99	7.12	7.16	6.76	6.57	7.36	7.35	5.70
2008	12.12	11.68	12.93	12.51	9.39	14.81	14.89	17.55	13.51	8.77
2009	9.56	9.17	9.35	10.54	10.37	9.07	8.88	9.88	10.20	8.05
2010	7.18	6.42	7.39	7.82	7.55	5.47	4.88	6.64	6.70	5.50
2011	6.24	5.71	6.24	6.82	6.92	5.59	5.25	6.19	6.37	5.72
2011 Oct.	6.29	5.75	6.27	6.87	7.03	5.47	5.09	6.04	6.27	5.65
Nov.	6.27	5.72	6.25	6.84	6.98	5.53	5.23	6.07	6.34	5.63
Dec.	6.24	5.71	6.24	6.82	6.92	5.59	5.25	6.19	6.37	5.72
2012 Jan.	6.25	5.74	6.23	6.85	6.70	5.34	4.84	6.11	6.28	5.66
Feb.	6.21	5.65	6.18	6.86	6.67	5.29	4.74	6.04	6.16	5.53
Mar.	6.09	5.42	6.04	6.78	6.64	5.04	4.36	5.81	6.09	5.41
Apr.	5.92	5.18	5.81	6.61	6.55	4.89	4.19	5.63	5.96	5.37
May	5.74	4.99	5.55	6.43	6.47	4.90	4.46	5.35	5.79	5.36
Jun.	5.58	4.90	5.29	6.25	6.39	4.94	4.47	5.46	5.56	5.17
Jul.	5.46	4.81	5.15	6.07	6.33	4.89	4.61	5.26	5.45	5.03
Aug.	5.41	4.82	5.09	5.87	6.31	4.95	4.74	5.31	5.42	4.94
Sep.	5.37	4.81	5.05	5.83	6.22	4.84	4.46	5.29	5.48	4.87
Oct.	5.35	4.81	5.03	5.80	6.22	4.84	4.51	5.30	5.52	4.71

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	over six months and up to and including twelve months
2007	6.94	6.50	7.19	7.56	7.06	7.27	7.19	7.48	7.74	5.21
2008	15.27	14.77	16.03	14.58	13.04	16.01	15.50	18.08	15.17	11.77
2009	9.91	9.71	9.94	10.48	11.22	9.57	9.37	10.12	9.89	6.60
2010	7.62	6.87	7.92	8.00	7.52	5.36	4.85	6.59	6.98	6.53
2011	6.59	6.31	6.58	7.17	6.85	5.78	5.54	6.31	6.53	6.41
2011 Oct.	6.56	6.24	6.69	7.01	6.87	5.56	5.32	6.05	6.36	6.81
Nov.	6.60	6.28	6.70	7.06	6.85	5.68	5.51	6.12	6.48	6.25
Dec.	6.59	6.31	6.58	7.17	6.85	5.78	5.54	6.31	6.53	6.41
2012 Jan.	6.78	6.42	6.65	7.14	6.87	5.14	4.79	6.05	6.16	6.38
Feb.	6.52	6.21	6.54	7.00	6.90	5.05	4.63	6.05	6.16	5.50
Mar.	6.25	5.91	6.15	6.74	6.89	4.55	4.10	5.53	6.02	5.64
Apr.	5.95	5.59	5.83	6.48	6.46	4.57	4.29	5.33	5.48	5.38
May	5.68	5.36	5.71	6.13	6.09	4.81	4.63	5.25	5.37	5.32
Jun.	5.57	5.27	5.59	6.18	5.86	4.93	4.64	5.62	5.41	4.52
Jul.	5.60	5.29	5.63	6.09	6.03	4.97	4.84	5.25	5.42	4.74
Aug.	5.58	5.35	5.57	6.06	5.87	5.15	5.05	5.39	5.39	4.75
Sep.	5.56	5.33	5.46	6.16	5.85	5.04	4.90	5.32	5.71	4.85
Oct.	5.62	5.32	5.58	6.18	5.89	5.07	4.89	5.41	5.73	4.50

Note: 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	over six months and up to and including twelve months
2007	3.67	3.25	3.59	4.31	4.13	3.54	3.72	3.77	3.80	3.61
2008	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94	6.25
2009	3.51	3.11	3.32	3.93	4.27	2.90	2.39	3.30	3.22	3.43
2010	3.19	2.60	3.19	3.53	3.23	2.64	2.27	3.03	3.80	2.73
2011	3.29	2.85	3.13	3.65	3.38	2.74	2.14	3.26	4.05	3.07
2011 Oct.	3.19	2.73	2.96	3.61	3.32	2.87	2.16	3.22	3.96	3.07
Nov.	3.22	2.78	3.01	3.62	3.34	2.80	2.18	3.09	3.97	3.00
Dec.	3.29	2.85	3.13	3.65	3.38	2.74	2.14	3.26	4.05	3.07
2012 Jan.	3.32	2.86	3.14	3.72	3.39	2.92	2.19	3.78	3.53	3.38
Feb.	3.36	2.88	3.15	3.79	3.43	2.99	2.31	3.82	3.60	3.39
Mar.	3.37	2.85	3.14	3.81	3.47	2.91	2.17	3.74	3.61	3.34
Apr.	3.38	2.83	3.12	3.83	3.51	2.80	1.95	3.37	3.86	3.39
May	3.37	2.82	3.09	3.84	3.53	2.88	2.24	3.42	3.84	3.09
Jun.	3.35	2.78	3.04	3.82	3.55	2.82	1.98	3.51	3.84	3.11
Jul.	3.34	2.76	3.02	3.82	3.56	2.82	2.15	3.27	3.63	3.26
Aug.	3.33	2.78	3.00	3.78	3.55	2.72	2.07	3.09	3.59	3.13
Sep.	3.29	2.75	2.93	3.76	3.52	2.70	1.91	3.20	3.56	3.20
Oct.	3.23	2.62	2.84	3.71	3.50	2.53	1.80	2.96	3.33	3.10

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	over six months and up to and including twelve months
2007	3.66	3.38	3.70	4.57	4.69	3.90	3.97	3.86	3.70	3.96
2008	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07	5.38
2009	3.35	3.19	3.38	3.78	3.50	2.48	2.32	2.63	3.00	2.52
2010	3.44	2.94	3.56	4.05	3.37	2.45	1.97	3.01	4.05	3.13
2011	3.47	3.24	3.35	4.02	3.80	2.38	2.12	3.05	3.80	3.84
2011 Oct.	3.34	3.11	3.22	3.90	3.61	3.01	2.16	3.42	4.40	1.98
Nov.	3.38	3.16	3.20	3.96	3.70	2.37	2.17	2.74	3.36	2.38
Dec.	3.47	3.24	3.35	4.02	3.80	2.38	2.12	3.05	3.80	3.84
2012 Jan.	3.51	3.32	3.29	4.03	3.78	3.05	2.18	4.02	3.68	4.50
Feb.	3.54	3.37	3.33	4.00	3.95	2.56	2.32	3.13	3.70	3.10
Mar.	3.54	3.36	3.34	3.93	3.89	2.35	2.12	2.84	3.51	3.10
Apr.	3.53	3.29	3.31	4.07	3.86	2.78	1.95	3.60	4.13	2.62
May	3.48	3.33	3.20	4.06	3.74	2.64	2.27	3.28	3.58	3.41
Jun.	3.46	3.23	3.31	4.01	3.65	2.40	1.97	3.09	3.52	3.86
Jul.	3.50	3.30	3.34	4.05	3.64	2.87	2.19	3.34	3.73	3.50
Aug.	3.44	3.27	3.22	3.99	3.44	2.33	2.08	2.68	3.38	2.10
Sep.	3.45	3.26	3.13	4.05	3.42	2.28	1.89	2.93	3.32	1.78
Oct.	3.42	3.14	3.16	3.99	3.44	2.36	1.77	2.94	3.28	2.19

Note: 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
2011	1.40	6.24	6.35	4.54	x	x	x	1.37	5.59	5.67	2.79	c
2011 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
Dec.	1.40	6.24	6.35	4.54	x	x	x	1.37	5.59	5.67	2.79	c
2012 Jan.	1.34	6.25	6.33	5.05	x	x	x	1.34	5.34	5.41	3.01	c
Feb.	1.33	6.21	6.29	5.05	x	x	x	1.34	5.29	5.36	2.92	c
Mar.	1.37	6.09	6.17	4.93	x	x	x	1.29	5.04	5.09	2.96	c
Apr.	1.25	5.92	5.99	4.93	x	x	x	1.38	4.89	4.95	2.95	c
May	1.25	5.74	5.80	4.92	x	x	x	1.50	4.90	4.96	3.08	c
Jun.	1.21	5.58	5.63	4.94	x	x	x	1.43	4.94	5.00	3.11	c
Jul.	1.15	5.46	5.51	4.93	x	x	x	1.50	4.89	4.95	3.14	x
Aug.	1.14	5.41	5.45	4.92	x	x	x	1.45	4.95	5.01	3.22	x
Sep.	1.13	5.37	5.41	4.73	x	x	x	1.43	4.84	4.89	3.20	x
Oct.	1.12	5.35	5.40	4.72	x	x	x	1.51	4.84	4.89	3.25	x

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
2011	6.60	6.99	4.78	5.79	4.47	3.86	x
2011 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
Dec.	6.60	6.99	4.78	5.79	4.47	3.86	x
2012 Jan.	6.67	7.27	8.56	5.15	5.78	4.35	c
Feb.	6.52	7.38	5.41	5.05	4.12	3.33	x
Mar.	6.25	6.79	5.28	4.55	3.41	3.85	x
Apr.	5.93	8.38	4.94	4.57	3.65	5.41	x
May	5.68	6.16	4.99	4.81	3.24	4.28	c
Jun.	5.58	5.84	4.80	4.94	3.38	3.80	x
Jul.	5.61	5.84	4.90	4.97	4.36	3.60	x
Aug.	5.60	5.79	4.58	5.16	4.15	3.15	x
Sep.	5.57	5.95	4.27	5.05	1.19	3.03	x
Oct.	5.63	5.91	4.43	5.08	4.77	3.91	x

Note: 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
2011	0.97	3.29	3.29	3.29	x	x	x	0.33	2.74	2.81	1.07	c
2011 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
Dec.	0.97	3.29	3.29	3.29	x	x	x	0.33	2.74	2.81	1.07	c
2012 Jan.	0.96	3.32	3.32	3.32	x	x	x	0.35	2.92	3.01	1.19	c
Feb.	0.95	3.36	3.36	3.35	x	x	x	0.35	2.99	3.08	1.15	c
Mar.	1.11	3.37	3.37	3.36	x	x	x	0.36	2.91	3.00	1.18	c
Apr.	1.19	3.38	3.37	3.38	x	x	x	0.31	2.80	2.87	1.23	c
May	1.23	3.37	3.37	3.38	x	x	x	0.31	2.88	2.97	1.29	c
Jun.	1.23	3.35	3.34	3.39	x	x	x	0.30	2.82	2.90	1.29	c
Jul.	0.96	3.34	3.33	3.39	x	x	x	0.27	2.82	2.90	1.29	c
Aug.	0.96	3.33	3.32	3.39	x	x	x	0.25	2.72	2.79	1.62	c
Sep.	0.94	3.29	3.29	3.37	x	x	x	0.27	2.70	2.77	1.37	c
Oct.	0.87	3.23	3.23	3.37	x	x	x	0.24	2.53	2.58	1.55	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
2011	3.46	3.99	2.76	2.39	2.84	1.07	c
2011 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
Dec.	3.46	3.99	2.76	2.39	2.84	1.07	c
2012 Jan.	3.50	4.23	2.73	3.06	1.44	0.92	c
Feb.	3.53	4.27	3.64	2.57	1.36	0.83	c
Mar.	3.53	4.17	3.33	2.35	1.69	1.06	c
Apr.	3.52	4.07	2.38	2.79	2.32	0.63	x
May	3.48	3.63	2.58	2.64	4.10	1.69	c
Jun.	3.45	3.85	3.07	2.41	2.54	0.54	c
Jul.	3.50	3.86	2.86	2.87	3.36	1.68	x
Aug.	3.44	3.61	2.79	2.32	2.79	2.59	c
Sep.	3.45	3.77	3.04	2.28	2.43	1.46	c
Oct.	3.41	3.57	3.28	2.37	1.90	0.52	x

Note: 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
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
2011	14.00	15.20	14.94	13.42	10.45	10.25	10.61	10.83
2011 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
Dec.	14.00	15.20	14.94	13.42	10.45	10.25	10.61	10.83
2012 Jan.	13.91	14.79	14.85	13.39	10.18	9.91	10.35	10.76
Feb.	13.85	14.80	14.97	13.26	9.73	9.30	10.07	10.57
Mar.	13.62	14.70	14.92	12.93	9.46	9.05	9.67	10.36
Apr.	13.13	13.85	14.52	12.47	9.28	8.92	9.41	10.13
May	13.04	13.76	14.29	12.39	9.37	9.05	9.38	10.26
Jun.	13.05	13.73	14.17	12.45	9.55	9.27	9.66	10.22
Jul.	13.08	13.88	14.13	12.45	9.58	9.37	9.59	10.20
Aug.	13.11	13.88	14.10	12.48	9.76	9.62	9.73	10.22
Sep.	13.11	13.85	14.10	12.45	9.82	9.69	9.79	10.24
Oct.	13.23	14.07	14.16	12.56	9.86	9.75	9.80	10.24

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
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
2011	12.66	11.72	13.40	12.37	9.74	9.72	9.38	10.55
2011 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
Dec.	12.66	11.72	13.40	12.37	9.74	9.72	9.38	10.55
2012 Jan.	12.22	10.58	13.55	12.06	9.84	9.60	11.50	10.03
Feb.	12.32	13.02	13.39	11.57	9.67	9.51	10.58	9.34
Mar.	12.04	13.81	13.48	10.08	8.95	8.62	9.54	10.19
Apr.	11.58	11.74	12.66	9.55	8.83	8.57	9.92	9.80
May	11.22	13.06	11.47	10.09	9.34	9.17	9.54	10.60
Jun.	11.09	13.79	11.39	9.75	9.52	9.38	9.74	10.37
Jul.	11.14	13.05	11.51	9.71	9.44	9.40	9.48	9.59
Aug.	11.63	10.49	12.13	10.29	9.88	9.79	9.93	10.64
Sep.	12.06	10.42	12.74	10.44	10.10	9.94	10.61	10.46
Oct.	12.34	10.59	12.91	10.71	9.58	9.38	10.10	10.34

Note: 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
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
2011	7.11	7.35	6.52	7.12	5.73	5.29	5.77	6.00
2011 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
Dec.	7.11	7.35	6.52	7.12	5.73	5.29	5.77	6.00
2012 Jan.	7.06	8.21	6.46	7.08	5.62	5.23	5.59	5.92
Feb.	6.95	8.20	6.37	6.96	5.45	4.95	5.45	5.81
Mar.	6.77	8.04	6.32	6.77	5.33	4.87	5.34	5.65
Apr.	6.60	8.01	6.19	6.61	5.19	4.75	5.15	5.55
May	6.47	7.77	6.12	6.48	5.13	4.70	5.12	5.45
Jun.	6.35	7.65	6.03	6.36	5.12	4.66	5.16	5.40
Jul.	6.21	7.32	5.88	6.21	5.03	4.63	5.00	5.31
Aug.	6.11	7.20	5.76	6.11	4.93	4.57	4.92	5.18
Sep.	5.96	7.43	5.78	5.96	4.87	4.51	4.87	5.11
Oct.	5.82	6.88	5.73	5.82	4.80	4.44	4.87	4.98

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
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
2011	5.90	5.35	4.46	5.98	5.64	5.54	5.29	6.16
2011 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
Dec.	5.90	5.35	4.46	5.98	5.64	5.54	5.29	6.16
2012 Jan.	5.87	5.30	9.65	5.88	5.66	5.87	5.33	5.76
Feb.	5.88	5.40	9.73	5.86	5.77	5.42	5.97	6.34
Mar.	5.55	5.64	6.06	5.54	5.38	5.14	5.42	6.00
Apr.	5.28	5.16	7.65	5.24	5.32	5.07	5.50	5.48
May	5.16	5.91	4.95	5.17	5.44	5.43	5.57	5.32
Jun.	5.09	6.68	5.53	5.08	5.28	4.96	5.07	6.08
Jul.	4.89	4.20	5.91	4.89	5.17	5.04	5.06	5.55
Aug.	4.73	5.43	6.38	4.68	4.81	4.64	5.47	4.68
Sep.	4.73	5.80	6.99	4.66	4.85	4.27	4.95	5.92
Oct.	4.65	5.44	7.11	4.61	4.37	4.35	4.21	4.46

Note: 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	housing loans				consumer loans and loans for other purposes			
		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
2007	21.71	9.97	9.61	14.16	9.76	14.42	21.51	15.45	12.79
2008	21.58	10.74	9.53	12.74	10.67	16.85	22.43	17.85	15.52
2009	21.43	11.40	15.75	12.39	11.36	17.39	20.98	18.65	16.19
2010	16.22	10.12	c	13.83	10.08	15.06	16.48	15.49	14.56
2011	14.83	9.43	c	10.82	9.41	14.21	15.20	14.95	13.72
2011 Oct.	14.78	9.48	c	11.25	9.46	14.16	15.17	14.90	13.64
Nov.	14.81	9.42	11.08	10.99	9.40	14.16	15.21	14.83	13.67
Dec.	14.83	9.43	c	10.82	9.41	14.21	15.20	14.95	13.72
2012 Jan.	14.53	9.32	c	10.50	9.31	14.12	14.79	14.86	13.69
Feb.	14.35	9.27	c	10.27	9.26	14.06	14.80	14.98	13.56
Mar.	14.25	9.09	9.27	10.13	9.08	13.84	14.70	14.92	13.22
Apr.	13.30	8.51	9.36	9.40	8.50	13.35	13.85	14.53	12.78
May	13.24	8.43	8.22	8.83	8.42	13.26	13.76	14.31	12.71
Jun.	13.22	8.42	8.55	8.83	8.41	13.28	13.74	14.18	12.77
Jul.	13.34	8.32	8.47	8.70	8.31	13.32	13.89	14.15	12.80
Aug.	13.42	8.31	8.69	8.65	8.30	13.36	13.88	14.12	12.85
Sep.	13.44	8.32	9.51	8.48	8.31	13.36	13.86	14.13	12.83
Oct.	13.68	8.48	9.75	8.44	8.47	13.49	14.07	14.18	12.95

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
2011	9.76	10.25	10.61	10.83
2011 Oct.	10.31	10.43	10.56	10.79
Nov.	10.18	10.33	10.69	10.80
Dec.	9.76	10.25	10.61	10.83
2012 Jan.	9.23	9.91	10.35	10.76
Feb.	8.33	9.30	10.07	10.57
Mar.	8.13	9.05	9.67	10.36
Apr.	8.05	8.92	9.41	10.13
May	8.27	9.05	9.38	10.26
Jun.	8.76	9.27	9.66	10.22
Jul.	8.81	9.37	9.59	10.20
Aug.	9.18	9.62	9.73	10.22
Sep.	9.23	9.69	9.79	10.24
Oct.	9.24	9.75	9.80	10.24

Note: 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						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	over 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
2011	7.76	c	8.22	8.13	7.70	9.02	12.87	12.53	13.16	12.74	16.79
2011 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
Dec.	7.76	c	8.22	8.13	7.70	9.02	12.87	12.53	13.16	12.74	16.79
2012 Jan.	7.48	x	7.62	7.08	7.52	8.56	12.64	12.73	13.05	12.40	15.78
Feb.	7.61	c	8.62	8.04	7.51	8.06	12.30	13.55	12.85	11.88	15.22
Mar.	7.50	c	8.39	7.52	7.46	7.77	11.93	13.58	13.10	10.26	15.29
Apr.	6.77	x	7.56	7.10	6.64	7.06	11.76	13.96	12.50	10.03	15.19
May	6.77	c	6.80	6.92	6.72	7.05	11.46	13.12	11.46	11.33	15.07
Jun.	7.22	c	7.60	7.82	7.09	7.51	11.28	13.67	11.28	11.03	14.84
Jul.	7.35	c	8.10	7.47	7.26	7.69	11.39	13.16	11.40	11.14	14.96
Aug.	7.69	c	8.44	8.14	7.55	8.04	12.06	13.70	12.06	11.93	15.16
Sep.	7.87	c	8.28	8.36	7.67	8.36	12.60	13.26	12.67	12.15	15.64
Oct.	7.86	c	8.44	7.86	7.68	8.26	12.75	13.35	12.80	12.34	15.58

Period	New loans to households (continued)				New loans to non-financial corporations								
	total	new loans for other purposes			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	
2011	12.41	11.22	14.90	10.66	10.75	10.65	10.95	11.50	8.77	8.61	8.49	10.07	
2011 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	
Dec.	12.41	11.22	14.90	10.66	10.75	10.65	10.95	11.50	8.77	8.61	8.49	10.07	
2012 Jan.	11.39	10.34	20.12	10.56	10.49	10.32	11.29	10.93	8.96	8.63	12.14	9.45	
Feb.	14.61	12.34	21.22	10.44	10.27	10.18	10.45	10.89	8.39	7.78	10.79	7.91	
Mar.	16.03	14.39	18.01	12.08	9.64	9.42	10.32	10.46	8.02	7.23	9.08	9.68	
Apr.	13.15	10.70	16.05	10.73	9.45	9.20	10.15	10.46	7.53	7.39	8.92	7.93	
May	11.95	13.64	12.03	11.17	9.46	9.23	10.16	10.69	8.90	8.92	8.22	c	
Jun.	13.23	15.10	14.48	10.92	9.96	9.85	10.29	10.35	8.71	8.42	8.95	10.40	
Jul.	13.84	12.83	15.56	11.61	9.96	9.91	9.96	10.45	8.81	8.67	9.15	8.63	
Aug.	11.33	9.92	15.86	11.52	10.16	10.11	10.13	10.65	9.01	8.74	9.58	c	
Sep.	11.37	9.93	16.34	10.40	10.19	10.07	10.51	11.10	9.81	9.24	10.73	c	
Oct.	12.08	10.07	17.63	10.58	9.77	9.55	10.64	10.50	9.08	8.85	8.74	10.18	

Note: Annual data refers 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	housing loans					consumer loans and loans for other purposes			
		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	
2007	11.20	7.76	7.61	8.15	7.76	9.20	8.10	10.09	9.12	
2008	11.08	7.74	7.82	7.40	7.74	9.15	7.02	8.61	9.25	
2009	10.68	6.60	7.06	5.23	6.62	8.32	8.06	6.59	8.48	
2010	9.88	6.03	5.00	6.22	6.03	7.96	7.29	6.74	8.06	
2011	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13	
2011 Oct.	10.54	6.27	4.10	6.37	6.27	8.09	8.25	6.64	8.18	
Nov.	10.48	6.25	3.94	6.36	6.25	8.06	8.24	6.73	8.14	
Dec.	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13	
2012 Jan.	10.61	6.15	6.12	6.52	6.15	8.04	8.50	6.45	8.12	
Feb.	10.67	6.05	5.67	6.42	6.05	7.93	8.62	6.37	8.01	
Mar.	10.29	5.88	5.20	6.29	5.88	7.75	8.49	6.33	7.82	
Apr.	10.14	5.70	5.19	6.03	5.70	7.61	8.42	6.20	7.68	
May	10.07	5.55	4.57	6.12	5.55	7.53	8.18	6.12	7.60	
Jun.	9.75	5.45	4.51	6.03	5.45	7.43	8.01	6.03	7.49	
Jul.	9.39	5.33	6.02	6.14	5.33	7.26	7.43	5.86	7.32	
Aug.	9.29	5.24	5.79	6.25	5.24	7.18	7.33	5.73	7.24	
Sep.	9.12	5.10	5.74	6.27	5.10	7.04	7.57	5.74	7.09	
Oct.	9.06	4.96	5.12	6.00	4.96	6.93	6.97	5.70	6.98	

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
2011	4.89	5.29	5.77	6.00
2011 Oct.	5.11	5.48	5.92	6.09
Nov.	5.03	5.41	5.86	6.09
Dec.	4.89	5.29	5.77	6.00
2012 Jan.	4.77	5.23	5.59	5.92
Feb.	4.49	4.95	5.45	5.81
Mar.	4.42	4.87	5.34	5.65
Apr.	4.30	4.75	5.15	5.55
May	4.31	4.70	5.12	5.45
Jun.	4.19	4.66	5.16	5.40
Jul.	4.13	4.63	5.00	5.31
Aug.	4.03	4.57	4.92	5.18
Sep.	4.01	4.51	4.87	5.11
Oct.	4.02	4.44	4.87	4.98

Note: Annual data refers 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	
2011	5.67	c	9.36	6.01	5.67	6.21	6.45	6.87	3.61	6.70	8.15	
2011 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	
Dec.	5.67	c	9.36	6.01	5.67	6.21	6.45	6.87	3.61	6.70	8.15	
2012 Jan.	5.44	c	5.36	5.53	5.46	5.86	6.80	5.10	9.63	6.84	7.47	
Feb.	5.37	c	5.96	5.66	5.39	5.90	6.71	7.65	9.14	6.66	7.44	
Mar.	5.18	c	4.03	5.41	5.20	5.61	6.47	6.27	7.34	6.45	6.89	
Apr.	4.95	c	5.96	4.90	4.95	5.46	6.03	4.89	7.42	6.10	7.28	
May	4.92	x	5.75	5.47	4.91	5.31	6.85	8.49	7.86	6.74	7.74	
Jun.	4.85	x	7.22	4.74	4.85	5.25	6.71	9.31	7.92	6.62	7.43	
Jul.	4.78	x	4.19	5.19	4.78	5.18	5.43	4.46	5.81	5.64	6.60	
Aug.	4.58	x	5.99	5.06	4.57	5.08	6.10	5.43	6.24	6.12	6.69	
Sep.	4.54	x	6.12	4.85	4.53	4.96	6.09	5.69	6.89	5.96	6.60	
Oct.	4.37	x	5.70	4.62	4.37	4.82	5.79	5.40	6.99	5.71	6.24	

Period	New loans to households (continued)				New loans to non-financial corporations							
	total	new loans for other purposes			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
2011	5.77	7.17	4.71	8.24	6.10	5.87	6.03	6.76	5.42	5.35	4.92	5.94
2011 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
Dec.	5.77	7.17	4.71	8.24	6.10	5.87	6.03	6.76	5.42	5.35	4.92	5.94
2012 Jan.	6.37	c	10.68	8.76	6.35	6.02	6.38	7.18	5.29	5.76	4.98	4.84
Feb.	7.40	6.23	12.88	8.38	6.14	5.86	6.42	6.54	5.52	5.05	5.79	6.15
Mar.	6.51	c	5.20	7.98	5.99	5.59	5.93	7.25	5.05	4.88	5.20	5.32
Apr.	9.14	c	10.56	8.73	6.06	5.91	5.77	6.63	5.08	4.76	5.36	5.26
May	4.70	c	3.72	8.59	5.71	5.37	5.87	6.55	5.23	5.48	5.31	4.57
Jun.	5.74	c	4.77	8.58	5.56	5.41	5.22	6.46	5.09	4.68	4.84	5.92
Jul.	5.63	c	6.98	8.64	5.41	5.15	5.26	6.38	5.01	4.97	4.76	5.20
Aug.	6.35	x	7.44	5.72	5.38	4.96	5.45	6.10	4.60	4.53	5.47	4.32
Sep.	7.45	c	10.58	6.40	5.41	5.18	5.32	6.12	4.60	3.84	4.77	5.85
Oct.	7.78	c	14.53	6.88	5.40	4.86	5.45	6.87	3.98	3.93	3.39	4.19

Note: Annual data refers to December of each year.

11. CREDIT RISK INDICATORS

11.1. Classification of Loans Granted by Credit Institutions (Romanian Legal Entities)*

(lei million; end of period)

A. Exposure to loans granted to clients other than credit institutions

B. Exposure to loans to/deposits with credit institutions

Period	Total	Standard	Watch	Substandard	Doubtful	Loss	Total	Standard	Loss
Gross									
2011 Oct.	217,659.6	100,911.3	41,329.0	24,276.4	10,419.7	40,723.2	8,615.4	8,614.7	0.7
Nov.	220,315.8	101,505.7	43,016.6	23,763.3	10,729.5	41,300.7	8,599.5	8,598.8	0.7
Dec.	219,451.5	101,612.3	42,820.0	23,925.7	10,181.8	40,911.7	10,714.6	10,713.9	0.7
2012 Jan.	213,447.0	98,518.8	39,227.2	22,990.7	10,093.1	42,617.2	8,478.6	8,477.6	1.0
Feb.	213,541.5	98,670.0	38,297.1	23,071.0	10,912.8	42,590.6	8,178.2	8,177.2	1.0
Mar.	215,259.8	99,422.3	38,365.6	22,461.2	10,946.5	44,064.2	6,899.5	6,898.5	1.0
Apr.	216,434.3	100,049.3	38,153.8	22,528.8	10,125.8	45,576.6	8,410.7	8,409.7	1.0
May	219,496.1	101,316.1	38,261.2	22,620.1	11,227.6	46,071.1	6,895.9	6,894.9	1.0
Jun.	219,353.0	102,936.4	37,117.5	22,130.0	10,832.1	46,337.0	6,246.6	6,245.6	1.0
Jul.	214,973.5	100,211.8	35,727.8	21,645.1	10,380.8	47,008.0	7,901.1	7,900.1	1.0
Aug.	212,459.4	98,647.7	35,123.9	21,676.5	10,357.5	46,653.8	7,863.3	7,862.3	1.0
Sep.	214,263.8	98,190.0	35,781.9	22,907.8	11,041.4	46,342.7	7,236.3	7,235.3	1.0
Oct.	213,895.7	95,924.0	35,998.4	21,943.9	12,182.7	47,846.7	7,536.9	7,535.9	1.0
Net									
2011 Oct.	82,244.3	37,530.3	10,268.1	5,013.2	1,707.1	27,725.6	7,305.1	7,304.4	0.7
Nov.	84,362.2	39,391.2	10,323.4	4,678.4	1,758.7	28,210.5	7,753.0	7,752.3	0.7
Dec.	84,198.2	39,864.0	10,222.1	4,450.5	1,717.5	27,944.1	9,855.3	9,854.6	0.7
2012 Jan.	86,044.5	41,424.1	9,060.5	4,498.5	1,772.1	29,289.3	8,356.6	8,355.6	1.0
Feb.	86,428.8	41,259.4	8,753.7	4,567.2	1,993.7	29,854.8	7,945.3	7,944.3	1.0
Mar.	87,784.1	41,440.6	8,833.7	4,438.0	2,164.5	30,907.3	6,494.7	6,493.7	1.0
Apr.	89,241.3	42,339.3	8,589.8	4,383.0	2,043.0	31,886.2	7,980.5	7,979.5	1.0
May	92,494.5	44,005.3	9,011.4	4,356.1	2,234.1	32,887.6	6,231.3	6,230.3	1.0
Jun.	92,271.2	44,194.7	8,581.6	4,293.4	2,120.4	33,081.1	5,787.6	5,786.6	1.0
Jul.	91,168.5	43,142.4	8,462.0	4,003.4	1,941.6	33,619.1	6,965.6	6,964.6	1.0
Aug.	91,288.2	42,696.6	8,618.8	4,106.8	2,130.0	33,736.0	7,138.9	7,137.9	1.0
Sep.	91,702.7	42,231.4	8,956.1	4,646.7	2,214.4	33,654.1	6,490.3	6,489.3	1.0
Oct.	91,722.8	41,378.4	9,215.7	4,537.2	2,401.3	34,190.1	6,741.4	6,740.4	1.0
Provisions/Prudential value adjustments									
2011 Oct.	30,594.8	400.7	565.0	1,030.1	873.4	27,725.6	0.7	-	0.7
Nov.	31,061.7	420.0	569.2	964.5	898.5	28,210.5	0.7	-	0.7
Dec.	30,741.4	434.2	565.4	918.5	879.2	27,944.1	0.7	-	0.7
2012 Jan.	32,121.9	481.6	511.4	931.3	908.2	29,289.3	1.0	-	1.0
Feb.	32,796.3	481.6	493.4	946.2	1,020.3	29,854.8	1.0	-	1.0
Mar.	33,902.2	470.2	497.9	919.6	1,107.2	30,907.3	1.0	-	1.0
Apr.	34,790.4	465.1	484.5	907.6	1,047.0	31,886.2	1.0	-	1.0
May	35,902.6	463.7	506.0	902.1	1,143.2	32,887.6	1.0	-	1.0
Jun.	35,990.9	464.2	472.6	887.8	1,085.2	33,081.1	1.0	-	1.0
Jul.	36,398.0	484.0	467.9	831.1	995.9	33,619.1	1.0	-	1.0
Aug.	36,617.6	468.2	473.2	851.3	1,088.9	33,736.0	1.0	-	1.0
Sep.	36,681.4	446.4	489.5	959.5	1,131.9	33,654.1	1.0	-	1.0
Oct.	37,293.0	437.6	501.1	938.6	1,225.6	34,190.1	1.0	-	1.0
Adjustments for impairment (according to IFRS)									
2011 Oct.	x	x	x	x	x	x	x	x	x
Nov.	x	x	x	x	x	x	x	x	x
Dec.	x	x	x	x	x	x	x	x	x
2012 Jan.	22,140.2	822.7	987.9	1,018.3	656.9	18,654.4	1.0	-	1.0
Feb.	22,701.0	742.5	909.2	1,024.0	808.8	19,216.5	1.0	0.0	1.0
Mar.	23,440.4	738.5	887.7	1,059.3	902.2	19,852.7	1.0	0.0	1.0
Apr.	24,137.7	736.5	880.4	1,018.6	883.2	20,619.0	1.0	0.0	1.0
May	24,966.6	718.0	804.9	1,089.3	943.8	21,410.6	1.0	0.0	1.0
Jun.	25,535.2	874.0	800.0	1,000.0	1,051.4	21,809.8	1.0	0.0	1.0
Jul.	26,022.2	860.0	697.4	1,027.4	878.3	22,559.1	1.0	0.0	1.0
Aug.	26,483.5	841.7	754.6	953.6	993.2	22,940.4	1.0	0.0	1.0
Sep.	26,544.6	984.2	712.3	1,201.4	1,103.2	22,543.5	1.0	0.0	1.0
Oct.	27,580.5	1,000.4	735.4	1,125.4	1,185.5	23,533.9	1.0	0.0	1.0

*) Pursuant to Regulation No. 3/2009 issued by the NBR and Regulation No. 11/2011 issued by the NBR as subsequently amended and supplemented.

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)
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
2011	14.87	8.07	42.65	16.90	59.24	2.32
2011 Oct.	x	7.36	x	15.27	61.32	2.58
Nov.	x	7.57	x	14.74	61.58	2.61
Dec.	14.87	8.07	42.65	16.90	59.24	2.32
2012 Jan.	x	8.75	x	15.70	61.33	x
Feb.	x	8.76	x	14.96	61.19	x
Mar.	14.63	8.60	42.27	13.96	61.42	x
Apr.	x	8.58	x	14.44	61.07	x
May	x	8.35	x	14.11	61.43	x
Jun.	14.66	8.42	40.79	15.03	60.93	x
Jul.	x	8.39	x	14.51	61.66	x
Aug.	x	8.34	x	14.85	61.34	x
Sep.	14.67	8.30	40.56	15.12	61.21	x
Oct.	x	8.28	x	14.64	61.58	x

Period	Total past-due and doubtful claims (net)/ Total assets (net)	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) ^{3,4}
2007	0.17	0.19	4.00	2.13	x
2008	0.29	0.32	6.52	2.47	x
2009	1.01	1.10	15.29	1.38	7.89
2010	1.47	1.62	20.82	1.35	11.85
2011	1.50	1.64	23.28	1.36	14.33
2011 Oct.	1.75	1.92	23.50	1.36	14.42
Nov.	1.78	1.95	23.62	1.35	14.39
Dec.	1.50	1.64	23.28	1.36	14.33
2012 Jan.	x	x	24.69	1.43	15.38
Feb.	x	x	25.06	1.44	15.70
Mar.	x	x	25.56	1.44	15.88
Apr.	x	x	25.74	1.43	16.28
May	x	x	26.10	1.49	16.67
Jun.	x	x	26.06	1.39	16.76
Jul.	x	x	26.70	1.40	17.30
Aug.	x	x	26.83	1.42	17.61
Sep.	x	x	26.78	1.41	17.34
Oct.	x	x	28.06	1.40	17.55

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

2) According to NBR Regulation No. 22/2010 and NBR Order No. 13/2011;
starting January with 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. 3/2009 and No. 11/2011, as subsequently amended and supplemented;

5) According to NBR Order No. 13/2009 and No.22/2011.

Note: Starting with January 2012, indicators are calculated according to the reports drawn up based on IFRS.

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										
2007	167,705	2,008	820,144	75,432	763,201	759,349	1,268,089	69,981	x	x
2008	226,381	3,323	1,027,717	138,940	309,967	303,933	1,599,946	84,931	x	x
2009	226,394	7,839	986,037	201,634	310,086	237,820	1,532,087	123,843	1,075,089	235,630
2010	237,507	15,031	957,198	218,370	146,933	83,690	1,482,827	107,656	1,028,397	242,964
2011	257,710	19,912	962,839	224,598	143,968	78,351	1,491,609	98,005	1,022,212	244,202
2011 Oct.	256,917	19,826	966,680	241,642	392,921	305,845	1,501,200	99,974	1,027,598	262,902
Nov.	257,761	20,337	964,365	238,487	189,776	111,252	1,495,732	99,055	1,024,585	259,154
Dec.	257,710	19,912	962,839	224,598	143,968	78,351	1,491,609	98,005	1,022,212	244,202
2012 Jan.	257,767	20,964	959,997	236,047	136,666	74,038	1,484,090	97,356	1,018,736	255,840
Feb.	258,010	21,460	956,559	242,509	148,345	82,631	1,480,072	96,269	1,014,590	262,345
Mar.	259,015	22,104	953,095	239,570	173,954	97,267	1,477,215	95,462	1,010,729	259,691
Apr.	261,878	22,714	951,637	245,794	139,736	77,291	1,479,358	94,857	1,008,643	265,494
May	265,603	23,609	952,550	241,483	178,767	99,977	1,486,224	94,765	1,009,527	260,202
Jun.	265,594	24,105	950,263	244,813	168,528	92,448	1,487,046	94,047	1,006,552	263,693
Jul.	270,171	25,777	950,902	240,407	170,492	94,896	1,491,286	94,226	1,007,562	258,820
Aug.	268,297	25,798	949,142	235,433	167,554	94,342	1,494,419	93,799	1,004,273	253,321
Sep.	270,741	26,495	941,294	238,257	155,360	87,802	1,486,520	93,764	996,650	256,817
Oct.	269,082	26,958	939,956	231,642	185,770	104,081	1,487,568	93,816	995,677	249,348
b) NBFi + EMI + PI										
2010	19,853	1,630	112,232	32,225	9,453	6,549	225,975			
2011	18,985	1,822	95,602	25,638	11,140	7,857	191,103			
2011 Oct.	18,924	1,851	98,360	27,899	13,733	10,061	195,925			
Nov.	19,271	1,848	97,130	27,063	14,460	10,579	193,684			
Dec.	18,985	1,822	95,602	25,638	11,140	7,857	191,103			
2012 Jan.	19,073	1,894	94,723	25,984	9,545	6,544	190,009			
Feb.	18,977	1,949	93,529	26,109	9,816	6,899	188,017			
Mar.	19,036	2,040	92,947	26,204	14,709	10,456	187,795			
Apr.	18,836	2,043	92,001	25,819	10,816	3,034	186,018			
May	19,086	2,049	91,930	24,530	13,301	9,661	185,456			
Jun.	18,894	2,153	91,098	24,670	12,182	8,813	184,371			
Jul.	19,503	2,217	91,743	24,067	12,113	8,566	185,183			
Aug.	18,698	2,300	90,189	23,475	12,405	8,728	182,551			
Sep.	18,898	2,356	90,919	24,184	12,055	8,499	183,480			
Oct.	18,979	2,300	91,475	23,104	14,354	10,253	184,506			

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012.

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000.

**) Reporting institutions are credit institutions, non-bank financial institutions included in the Special Register (NBFi), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI).

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							
2007	186,370	120,230	11,138	2,357	1,501	295	50,642	207	70,290	99,706	10,285	6,090
2008	259,290	158,760	12,801	3,247	1,539	413	82,272	258	89,200	146,535	10,965	12,590
2009	260,922	154,072	15,497	3,226	1,515	549	85,733	329	88,450	151,444	8,240	12,789
2010	276,946	163,076	16,596	4,190	1,444	826	90,346	467	92,778	163,243	7,805	13,120
2011	303,532	181,263	19,230	3,964	1,602	971	96,000	502	103,606	177,509	9,109	13,309
2011 Oct.	301,970	180,819	18,971	4,175	1,601	1,072	94,831	500	103,261	176,639	8,905	13,165
Nov.	302,767	181,847	19,008	3,472	1,621	1,031	95,285	503	103,060	177,601	8,935	13,171
Dec.	303,532	181,263	19,230	3,964	1,602	971	96,000	502	103,606	177,509	9,109	13,309
2012 Jan.	303,947	180,957	19,118	3,815	1,605	1,191	96,754	508	102,835	178,313	9,256	13,543
Feb.	304,544	181,245	18,977	4,011	1,611	1,194	96,999	506	102,456	179,401	9,079	13,607
Mar.	306,030	182,070	19,441	4,043	1,603	1,186	97,181	506	103,117	179,968	9,367	13,578
Apr.	308,173	184,151	19,321	4,101	1,616	1,058	97,401	525	104,130	180,979	9,465	13,599
May	310,286	185,649	19,614	4,114	1,620	998	97,749	542	105,229	181,816	9,693	13,548
Jun.	311,492	186,312	19,686	4,169	1,624	1,084	98,016	601	106,668	181,586	9,747	13,491
Jul.	312,021	186,490	19,725	4,236	1,631	1,078	98,258	604	107,483	181,517	9,551	13,470
Aug.	314,807	188,400	20,234	4,264	1,616	1,171	98,519	604	109,144	182,722	9,555	13,386
Sep.	314,277	188,114	20,052	4,294	1,617	1,072	98,523	605	109,278	182,338	9,413	13,247
Oct.	314,028	187,571	20,142	4,226	1,627	1,052	98,792	618	109,661	181,854	9,296	13,216

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
2007	186,370	39,303	63,233	13,134	3,949	7,457	8,652	50,642	4,119	182,251	174,489	11,881
2008	259,290	49,625	73,664	30,523	5,788	8,217	9,201	82,272	7,899	251,391	241,967	17,323
2009	260,922	46,456	71,174	31,254	6,779	8,251	11,275	85,733	9,758	251,165	243,323	17,599
2010	276,946	50,698	74,234	33,032	8,097	7,551	12,988	90,346	10,835	266,110	257,590	19,356
2011	303,532	58,162	82,460	35,008	10,594	6,916	14,393	96,000	12,954	290,579	278,676	24,856
2011 Oct.	301,970	58,068	80,684	35,756	10,585	7,702	14,343	94,831	12,334	289,635	278,519	23,450
Nov.	302,767	57,377	81,835	35,435	10,701	7,794	14,340	95,285	12,431	290,335	278,451	24,315
Dec.	303,532	58,162	82,460	35,008	10,594	6,916	14,393	96,000	12,954	290,579	278,676	24,856
2012 Jan.	303,947	57,775	82,488	34,662	10,337	7,177	14,753	96,754	13,217	290,730	278,579	25,368
Feb.	304,544	57,993	82,688	34,755	10,429	7,096	14,583	96,999	13,021	291,522	278,976	25,568
Mar.	306,030	58,532	82,409	34,776	11,136	7,146	14,850	97,181	13,361	292,669	280,637	25,393
Apr.	308,173	59,532	83,107	35,252	10,850	7,289	14,742	97,401	13,447	294,726	282,318	25,855
May	310,286	59,519	84,074	35,474	11,033	7,314	15,123	97,749	13,627	296,659	284,250	26,036
Jun.	311,492	59,874	83,627	35,643	11,478	7,319	15,534	98,016	14,002	297,490	285,597	25,895
Jul.	312,021	59,255	84,126	35,829	11,641	7,317	15,596	98,258	14,339	297,682	286,144	25,877
Aug.	314,807	59,552	85,392	35,764	12,364	7,337	15,878	98,519	14,876	299,931	288,687	26,120
Sep.	314,277	59,655	84,946	35,577	12,372	7,243	15,962	98,523	15,143	299,134	288,146	26,131
Oct.	314,028	59,392	85,032	35,264	12,410	7,042	16,095	98,792	15,228	298,799	288,564	25,464

Period	Total loans	Credit risk										
		Treasury loans	Working capital and equipment purchase	Working capital loans**	Loans for equipment purchase**	Export and import finance	Commercial claims	Real-estate loans	Mortgage loans**	Other real estate loans**	Bonds	Other
2007	186,370	64,275	33,144	x	x	237	3,009	26,186	x	x	99	41,004
2008	259,290	65,281	39,741	x	x	166	3,052	44,193	x	x	152	30,450
2009	260,922	64,318	42,336	x	x	376	4,673	47,669	x	x	239	27,695
2010	276,946	65,399	45,696	x	x	230	5,949	53,760	x	x	245	32,164
2011	303,532	71,162	51,115	x	x	239	7,436	60,447	x	x	322	34,810
2011 Oct.	301,970	71,412	50,672	x	x	235	6,963	59,232	x	x	322	34,244
Nov.	302,767	71,551	51,222	x	x	243	7,303	59,713	x	x	322	34,883
Dec.	303,532	71,162	51,115	x	x	239	7,436	60,447	x	x	322	34,810
2012 Jan.	303,947	71,299	x	13,839	38,381	255	6,876	x	30,402	30,712	322	34,334
Feb.	304,544	71,184	x	13,797	38,483	214	6,739	x	30,538	32,124	322	34,400
Mar.	306,030	71,486	x	13,992	38,726	172	7,005	x	30,838	32,470	322	34,594
Apr.	308,173	72,607	x	13,952	39,401	153	6,896	x	31,188	32,562	322	34,324
May	310,286	73,330	x	14,005	39,775	155	6,825	x	31,388	32,796	300	34,474
Jun.	311,492	73,527	x	14,110	40,231	157	7,164	x	31,634	33,109	300	34,192
Jul.	312,021	74,077	x	14,019	40,342	155	7,035	x	31,954	33,390	300	34,175
Aug.	314,807	74,495	x	13,977	40,945	144	7,298	x	32,400	33,380	300	34,322
Sep.	314,277	74,509	x	14,022	40,965	142	6,942	x	32,814	33,511	300	34,539
Oct.	314,028	74,398	x	14,101	41,150	138	7,150	x	33,218	33,521	300	34,797

Period	Credit risk (continued)							Maturity			
	Commitments on behalf of the debtor to a natural entity or non-bank legal entity	Commitments on behalf of the debtor to a natural or legal entity, other than the reporting entities, or to a foreign credit/financial institution**	Commitments to the debtor**	Collateral deposits (for operations in derivatives)	Consumer loans and sales by installments	Consumer loans**	Sales by installments**	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2007	18,415	x	x	-	x	x	x	48,732	50,690	86,948	
2008	24,341	x	x	-	51,916	x	x	55,805	70,353	133,131	
2009	21,814	x	x	-	51,801	x	x	53,336	67,488	140,099	
2010	21,890	x	x	-	51,614	x	x	55,200	73,341	148,405	
2011	25,285	x	x	-	52,716	x	x	58,688	82,022	162,823	
2011 Oct.	26,251	x	x	-	52,639	x	x	58,592	82,027	161,350	
Nov.	24,891	x	x	-	52,639	x	x	58,841	81,187	162,739	
Dec.	25,285	x	x	-	52,716	x	x	58,688	82,022	162,823	
2012 Jan.	x	22,661	1,979	-	x	52,826	62	56,282	83,608	164,057	
Feb.	x	22,650	2,250	-	x	51,780	63	55,579	84,584	164,381	
Mar.	x	22,407	2,221	-	x	51,734	63	56,769	85,133	164,128	
Apr.	x	23,121	1,977	-	x	51,607	62	58,644	84,431	165,098	
May	x	23,379	2,302	-	x	51,499	58	59,863	85,325	165,098	
Jun.	x	23,736	2,022	-	x	51,253	57	60,543	85,406	165,544	
Jul.	x	23,491	1,970	-	x	51,056	57	60,941	85,212	165,868	
Aug.	x	24,277	2,464	-	x	50,747	56	63,176	85,155	166,476	
Sep.	x	23,716	2,486	-	x	50,275	56	63,803	83,997	166,476	
Oct.	x	22,776	2,384	-	x	50,038	56	64,928	81,960	167,140	

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012.

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 91.2 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 30 June 2012. The amount granted is the loan extended or the commitment undertaken according to the contract. The amount granted is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

***) These indicators were introduced following the enforcement of Regulation No.2/2012.

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							
2007	167,956	104,902	10,025	774	1,210	277	50,564	204	65,547	89,416	6,990	6,003
2008	234,950	137,271	12,060	1,694	1,167	391	82,111	255	82,665	131,898	7,839	12,547
2009	239,108	134,654	15,015	1,991	1,071	467	85,583	327	81,834	138,540	5,986	12,747
2010	255,056	143,937	16,142	2,362	1,118	781	90,252	464	85,646	150,523	5,813	13,075
2011	278,247	158,656	18,629	2,414	1,261	860	95,943	484	92,683	164,923	7,385	13,257
2011 Oct.	275,719	157,396	18,360	2,517	1,242	951	94,775	479	91,254	164,285	7,083	13,097
Nov.	277,876	159,325	18,390	2,279	1,263	909	95,228	483	92,077	165,540	7,157	13,103
Dec.	278,247	158,656	18,629	2,414	1,261	860	95,943	484	92,683	164,923	7,385	13,257
2012 Jan.	279,307	159,038	18,322	2,533	1,261	976	96,687	490	91,837	166,586	7,522	13,362
Feb.	279,644	158,971	18,281	2,727	1,268	978	96,932	487	91,604	167,251	7,365	13,424
Mar.	281,403	160,229	18,721	2,641	1,257	969	97,099	487	92,229	168,207	7,570	13,397
Apr.	283,075	161,778	18,643	2,657	1,272	971	97,248	506	92,859	169,163	7,649	13,404
May	284,606	162,611	19,006	2,658	1,268	955	97,584	524	93,639	169,866	7,732	13,369
Jun.	285,734	163,232	19,107	2,709	1,269	1,034	97,801	582	94,590	170,024	7,798	13,322
Jul.	286,560	163,721	19,129	2,750	1,279	1,037	98,062	582	95,692	169,957	7,607	13,304
Aug.	288,065	164,407	19,638	2,775	1,271	1,082	98,309	584	97,018	170,250	7,577	13,220
Sep.	288,074	164,682	19,431	2,810	1,271	983	98,310	586	97,477	170,040	7,475	13,082
Oct.	288,867	164,938	19,710	2,788	1,273	965	98,595	600	98,174	170,273	7,371	13,050

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
2007	167,956	32,746	56,479	9,777	3,782	6,912	7,696	50,564
2008	234,950	41,655	65,070	23,896	5,563	7,570	9,085	82,111
2009	239,108	40,391	63,136	24,906	6,458	7,545	11,090	85,583
2010	255,056	43,947	65,802	27,635	7,529	7,066	12,824	90,252
2011	278,247	51,027	73,858	27,156	9,835	6,212	14,216	95,943
2011 Oct.	275,719	50,615	72,232	27,154	9,850	6,975	14,119	94,775
Nov.	277,876	50,732	73,413	27,335	9,931	7,077	14,160	95,228
Dec.	278,247	51,027	73,858	27,156	9,835	6,212	14,216	95,943
2012 Jan.	279,307	50,871	74,448	26,926	9,726	6,270	14,380	96,687
Feb.	279,644	51,035	74,408	26,967	9,813	6,183	14,307	96,932
Mar.	281,403	51,348	74,701	26,912	10,533	6,231	14,578	97,099
Apr.	283,075	52,182	75,587	27,063	10,235	6,293	14,468	97,248
May	284,606	52,236	76,033	27,197	10,329	6,378	14,848	97,584
Jun.	285,734	52,396	75,964	27,302	10,641	6,360	15,270	97,801
Jul.	286,560	51,778	76,359	27,778	10,887	6,385	15,311	98,062
Aug.	288,065	52,006	76,662	27,763	11,353	6,417	15,556	98,309
Sep.	288,074	52,281	76,263	27,863	11,403	6,323	15,631	98,310
Oct.	288,867	52,665	76,396	27,731	11,562	6,135	15,783	98,595

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)
2007	4,093	163,862	157,919	10,036	43,323	40,601	84,031
2008	7,804	227,145	220,238	14,712	50,185	58,500	126,265
2009	9,582	229,526	224,202	14,906	48,992	57,236	132,880
2010	10,413	244,644	238,467	16,589	50,155	62,643	142,258
2011	12,303	265,944	256,507	21,740	54,137	68,916	155,194
2011 Oct.	11,859	263,859	255,295	20,423	52,921	69,073	153,724
Nov.	11,945	265,931	256,712	21,165	53,890	68,897	155,089
Dec.	12,303	265,944	256,507	21,740	54,137	68,916	155,194
2012 Jan.	12,371	266,936	257,294	22,013	52,032	70,970	156,304
Feb.	12,371	267,273	257,482	22,162	51,292	71,705	156,647
Mar.	12,720	268,683	259,033	22,370	52,347	72,144	156,911
Apr.	12,825	270,250	260,202	22,872	53,826	71,661	157,588
May	12,926	271,680	261,471	23,134	54,694	72,237	157,674
Jun.	13,207	272,527	262,772	22,963	55,060	72,552	158,122
Jul.	13,505	273,055	263,535	23,025	55,356	72,662	158,542
Aug.	13,998	274,067	264,880	23,185	56,157	72,715	159,193
Sep.	14,314	273,760	264,910	23,164	57,045	71,539	159,490
Oct.	14,537	274,331	266,039	22,828	58,340	70,105	160,422

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012.

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 90.3 percent of the value of loans granted by the banking system, according to the data released on 30 June 2012. The amount extended is the loan granted according to the contract. The amount granted is not updated in the current month for the loans in foreign exchange reported in previous months.

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		
2011 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
Dec.	689,906	977,434	7,494.6	3,058.3	2,927.3	34.4	1,474.6	74.3	120.8	5,417.9	1,831.9	49.6	36	19
2012 Jan.	690,344	974,097	7,522.0	3,093.1	2,911.0	33.1	1,484.8	78.6	125.3	5,379.6	1,888.0	50.6	36	19
Feb.	708,450	1,000,338	7,691.2	3,143.4	3,008.1	32.4	1,507.3	89.5	84.6	5,545.7	1,921.6	49.8	36	21
Mar.	686,654	963,316	7,630.7	3,122.0	2,990.0	30.3	1,488.4	66.0	93.8	5,480.7	1,940.1	50.0	36	21
Apr.	726,192	1,015,568	7,838.1	3,181.2	3,095.9	31.3	1,529.6	77.1	85.4	5,680.9	1,944.5	50.1	36	20
May	726,381	1,008,510	8,092.7	3,162.4	3,264.1	33.7	1,632.4	95.9	79.1	5,812.8	2,054.2	50.7	36	20
Jun.	730,133	995,585	8,304.8	3,297.4	3,317.3	33.7	1,656.5	76.5	95.0	5,912.7	2,171.3	49.4	36	20
Jul.	718,370	970,539	8,494.6	3,211.3	3,462.7	33.9	1,786.7	84.5	77.3	6,012.6	2,270.1	50.1	36	20
Aug.	726,045	979,730	8,601.4	3,275.8	3,441.7	30.8	1,853.1	74.9	75.3	6,038.6	2,363.3	49.2	36	20
Sep.	726,798	984,917	8,961.8	3,336.1	3,679.4	30.7	1,915.6	85.7	78.9	6,336.5	2,411.0	49.7	36	20
Oct.	738,601	1,013,943	9,168.3	3,379.5	3,720.3	31.5	2,036.9	74.4	85.6	6,394.2	2,564.3	49.8	36	20

Source: Credit Bureau.

11.7. Loans Granted and Commitments Assumed by NBF1 + EMI + PI*

(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							
2010	31,657	28,531	684	8	93	78	2,174	89	940	30,206	452	59
2011	30,709	27,203	1,262	18	45	91	2,000	90	1,912	28,336	409	52
2011 Oct.	30,696	27,218	1,179	7	79	91	2,026	95	1,811	28,414	418	53
Nov.	30,928	27,455	1,224	7	48	90	2,012	93	1,844	28,591	440	52
Dec.	30,709	27,203	1,262	18	45	91	2,000	90	1,912	28,336	409	52
2012 Jan.	30,889	27,391	1,258	18	47	97	1,988	90	1,997	28,432	408	52
Feb.	30,719	27,220	1,282	17	38	97	1,973	91	1,969	28,293	405	51
Mar.	30,674	27,153	1,316	17	38	100	1,961	90	2,030	28,192	402	52
Apr.	30,314	26,812	1,319	4	38	103	1,951	85	2,068	27,795	400	51
May	30,206	26,716	1,307	5	38	106	1,947	87	2,176	27,579	401	50
Jun.	29,962	26,522	1,273	5	38	107	1,937	80	2,166	27,350	399	46
Jul.	30,207	26,750	1,269	5	38	104	1,958	83	2,357	27,404	400	45
Aug.	29,845	26,441	1,223	5	39	103	1,949	84	2,344	27,058	398	45
Sep.	29,834	26,414	1,229	5	38	106	1,960	83	2,391	27,003	396	44
Oct.	29,921	26,370	1,254	5	39	110	2,060	83	2,472	26,905	501	43

Period	Total loans	Activity of borrower							Legal status of NBF1 + EMI + PI	
		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	NBF1 + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBF1s
2010	31,657	5,374	16,598	4,760	1,623	202	926	2,174	31,438	219
2011	30,709	5,104	15,337	4,530	2,122	173	1,443	2,000	30,436	273
2011 Oct.	30,696	4,828	15,576	4,580	2,150	174	1,362	2,026	30,422	274
Nov.	30,928	5,122	15,480	4,590	2,147	176	1,401	2,012	30,651	277
Dec.	30,709	5,104	15,337	4,530	2,122	173	1,443	2,000	30,436	273
2012 Jan.	30,889	5,184	15,337	4,500	2,272	182	1,425	1,988	30,613	277
Feb.	30,719	5,157	15,215	4,461	2,294	167	1,451	1,973	30,443	276
Mar.	30,674	5,125	15,168	4,423	2,355	164	1,479	1,961	30,394	280
Apr.	30,314	4,997	15,016	4,287	2,417	164	1,482	1,951	30,031	283
May	30,206	4,908	14,932	4,282	2,521	152	1,463	1,947	29,924	281
Jun.	29,962	4,846	14,782	4,216	2,610	148	1,422	1,937	29,675	286
Jul.	30,207	5,020	14,774	4,186	2,662	151	1,455	1,958	29,919	287
Aug.	29,845	4,992	14,482	4,147	2,718	151	1,406	1,949	29,552	293
Sep.	29,834	4,945	14,503	4,091	2,775	147	1,414	1,960	29,543	291
Oct.	29,921	4,900	14,494	3,986	2,870	146	1,464	2,060	29,633	288

Period	Total loans	Credit risk										
		Treasury loans	Working capital and equipment purchase	Working capital loans**	Loans for equipment purchase**	Export and import finance	Commercial claims	Real-estate loans	Mortgage loans**	Other real estate loans**	Bonds	Other
2010	31,657	24	17,662	x	x	–	–	2,758	x	x	–	10,409
2011	30,709	196	13,932	x	x	–	3	2,954	x	x	–	11,783
2011 Oct.	30,696	195	14,477	x	x	–	3	2,935	x	x	–	11,548
Nov.	30,928	206	14,327	x	x	–	2	2,943	x	x	–	11,665
Dec.	30,709	196	13,932	x	x	–	3	2,954	x	x	–	11,783
2012 Jan.	30,889	215	x	395	13,523	–	3	x	1,366	1,672	–	11,850
Feb.	30,719	216	x	378	13,459	–	3	x	1,364	1,631	–	11,764
Mar.	30,674	243	x	373	13,506	–	3	x	1,363	1,630	–	11,602
Apr.	30,314	262	x	371	13,462	–	5	x	1,371	1,598	–	11,222
May	30,206	277	x	372	13,429	–	3	x	1,359	1,599	–	11,138
Jun.	29,962	290	x	374	13,438	–	3	x	1,356	1,598	–	10,902
Jul.	30,207	258	x	388	13,485	–	244	x	1,358	1,603	–	10,838
Aug.	29,845	243	x	403	13,372	–	248	x	1,239	1,557	–	10,707
Sep.	29,834	232	x	417	13,316	–	251	x	1,264	1,559	–	10,686
Oct.	29,921	247	x	436	13,274	–	251	x	1,337	1,584	–	10,648

Period	Credit risk (continued)							Maturity			
	Commitments on behalf of the debtor to a natural entity or non-bank legal entity	Commitments on behalf of the debtor to a natural or legal entity, other than the reporting entities, or to a foreign credit/financial institution**	Commitments to the debtor**	Collateral deposits (for operations in derivatives)	Consumer loans and sales by installments	Consumer loans**	Sales by installments**	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2010	186	x	x	–	618	x	x	722	17,514	13,421	
2011	1,002	x	x	–	840	x	x	812	15,923	13,974	
2011 Oct.	727	x	x	–	811	x	x	786	16,202	13,708	
Nov.	958	x	x	–	826	x	x	818	16,082	14,028	
Dec.	1,002	x	x	–	840	x	x	812	15,923	13,974	
2012 Jan.	x	1,006	15	–	x	845	–	839	15,935	14,114	
Feb.	x	1,035	19	–	x	849	–	841	15,793	14,085	
Mar.	x	1,073	26	–	x	857	–	850	15,764	14,060	
Apr.	x	1,105	56	–	x	864	–	847	15,525	13,942	
May	x	1,105	53	–	x	872	–	911	15,379	13,915	
Jun.	x	1,064	54	–	x	882	–	895	15,239	13,827	
Jul.	x	1,066	61	–	x	905	–	920	15,401	13,885	
Aug.	x	1,088	62	–	x	924	–	923	15,289	13,633	
Sep.	x	1,104	64	–	x	942	–	949	15,230	13,656	
Oct.	x	1,133	60	–	x	951	–	990	15,242	13,689	

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012.

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 84.5 percent of the value of loans granted and commitments undertaken by non-bank financial institutions included in the Special Register (NBF1), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 30 June 2012. The amount granted is the loan extended or the commitment undertaken according to the contract. The amount granted is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

***) These indicators were introduced following the enforcement of Regulation No.2/2012.

11.8. Loans Granted by NBFİ + EMI + PI*

(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							
2010	31,471	28,518	511	8	93	78	2,174	89	768	30,192	452	59
2011	29,708	27,003	468	18	45	91	2,000	82	1,111	28,135	409	52
2011 Oct.	29,969	27,203	475	7	79	91	2,026	88	1,098	28,400	418	53
Nov.	29,970	27,253	476	7	48	90	2,012	85	1,088	28,390	440	52
Dec.	29,708	27,003	468	18	45	91	2,000	82	1,111	28,135	409	52
2012 Jan.	29,868	27,190	446	18	47	97	1,987	82	1,178	28,230	408	52
Feb.	29,664	27,015	441	17	38	97	1,973	83	1,121	28,087	405	51
Mar.	29,576	26,943	436	17	38	100	1,961	82	1,142	27,981	402	52
Apr.	29,153	26,572	406	4	38	103	1,951	78	1,158	27,545	400	51
May	29,048	26,479	394	5	38	106	1,947	79	1,265	27,332	401	50
Jun.	28,843	26,283	395	5	38	106	1,937	80	1,292	27,106	399	46
Jul.	29,080	26,503	390	5	38	103	1,958	83	1,483	27,150	400	45
Aug.	28,695	26,192	323	5	39	103	1,949	84	1,449	26,803	398	45
Sep.	28,666	26,162	314	5	38	105	1,960	83	1,481	26,745	396	44
Oct.	28,727	26,119	313	5	39	110	2,059	83	1,536	26,647	501	43

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		
2010	31,471	5,371	16,593	4,758	1,622	201	752	2,174	
2011	29,708	4,911	15,324	4,529	2,121	173	650	2,000	
2011 Oct.	29,969	4,824	15,561	4,578	2,148	174	657	2,026	
Nov.	29,970	4,931	15,465	4,588	2,146	176	652	2,012	
Dec.	29,708	4,911	15,324	4,529	2,121	173	650	2,000	
2012 Jan.	29,868	4,993	15,321	4,499	2,271	182	615	1,987	
Feb.	29,664	4,967	15,198	4,460	2,289	167	611	1,973	
Mar.	29,576	4,935	15,153	4,422	2,343	164	599	1,961	
Apr.	29,153	4,773	15,001	4,287	2,409	163	570	1,951	
May	29,048	4,686	14,920	4,282	2,512	151	551	1,947	
Jun.	28,843	4,622	14,777	4,213	2,604	148	543	1,937	
Jul.	29,080	4,794	14,763	4,181	2,655	151	577	1,958	
Aug.	28,695	4,765	14,473	4,143	2,712	151	502	1,949	
Sep.	28,666	4,722	14,485	4,087	2,771	147	495	1,960	
Oct.	28,727	4,677	14,472	3,982	2,865	146	525	2,059	

Period	Legal status of NBF + EMI + PI		Maturity		
	NBF + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2010	31,252	219	713	17,338	13,419
2011	29,434	273	786	15,135	13,787
2011 Oct.	29,695	274	758	15,503	13,708
Nov.	29,693	277	789	15,338	13,842
Dec.	29,434	273	786	15,135	13,787
2012 Jan.	29,592	277	814	15,128	13,927
Feb.	29,389	276	817	14,952	13,896
Mar.	29,296	280	831	14,875	13,869
Apr.	28,870	283	828	14,615	13,711
May	28,767	281	895	14,470	13,683
Jun.	28,557	286	876	14,366	13,601
Jul.	28,792	287	896	14,530	13,654
Aug.	28,402	293	881	14,415	13,399
Sep.	28,375	291	886	14,358	13,423
Oct.	28,440	288	896	14,376	13,456

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012.

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 80.5 percent of the value of loans granted by non-bank financial institutions included in the Special Register (NBF), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 30 June 2011. The amount extended is the loan granted according to the contract. The amount granted is not updated in the current month for the loans in foreign exchange reported in previous months.

11.9. Rejected Debit Payment Instruments

Period	Total		of which: major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
1) Cheques				
2011 Nov.	964	23,025.5	889	21,068.1
Dec.	1,381	45,461.5	1,245	37,496.9
2012 Jan.	892	41,585.9	811	32,812.9
Feb.	866	17,193.8	698	14,346.3
Mar.	648	14,745.1	546	12,202.8
Apr.	545	12,333.7	412	9,528.3
May	644	16,006.6	493	9,337.1
Jun.	603	18,077.4	454	13,698.7
Jul.	756	21,945.3	490	13,090.7
Aug.	994	51,626.0	777	46,689.2
Sep.	1,024	37,175.4	791	30,515.3
Oct.	1,293	20,503.5	1,003	13,436.0
Nov.	1,035	29,585.5	788	19,256.2
2) Bills of exchange				
2011 Nov.	75	380.0	65	247.3
Dec.	56	217.3	48	200.3
2012 Jan.	51	169.8	40	113.9
Feb.	77	206.4	45	131.9
Mar.	61	182.5	39	125.6
Apr.	79	245.5	43	131.6
May	86	201.9	49	69.2
Jun.	63	303.4	32	155.5
Jul.	59	308.6	30	193.2
Aug.	54	223.0	30	85.1
Sep.	41	188.3	24	83.2
Oct.	69	329.9	36	154.7
Nov.	67	288.4	35	128.8
3) Promissory notes				
2011 Nov.	16,769	473,078.9	14,996	421,580.3
Dec.	17,326	516,496.3	15,445	376,249.6
2012 Jan.	13,947	560,602.4	12,501	488,821.6
Feb.	16,206	705,173.7	11,449	480,043.9
Mar.	14,479	793,927.3	9,557	423,295.2
Apr.	12,588	438,905.8	8,269	261,154.3
May	15,067	679,767.5	9,827	354,499.4
Jun.	13,927	626,304.1	9,528	437,913.1
Jul.	15,438	627,851.3	10,450	334,061.4
Aug.	14,950	824,901.7	10,159	493,083.5
Sep.	13,478	917,868.7	9,106	380,655.3
Oct.	14,934	1,002,838.4	10,126	640,132.5
Nov.	14,587	541,914.0	9,684	315,994.9
Total				
2011 Nov.	17,808	496,484.4	15,950	442,895.7
Dec.	18,763	562,175.0	16,738	413,946.8
2012 Jan.	14,890	602,358.1	13,352	521,748.3
Feb.	17,149	722,574.0	12,192	494,522.1
Mar.	15,188	808,854.9	10,142	435,623.5
Apr.	13,212	451,485.1	8,724	270,814.2
May	15,797	695,976.1	10,369	363,905.7
Jun.	14,593	644,684.9	10,014	451,767.3
Jul.	16,253	650,105.1	10,970	347,345.3
Aug.	15,998	876,750.7	10,966	539,857.7
Sep.	14,543	955,232.5	9,921	411,253.8
Oct.	16,296	1,023,671.7	11,165	653,723.2
Nov.	15,689	571,787.9	10,507	335,379.8

Note: NBR Regulation No. 1/2012 on the organisation and functioning of the Payment Incidents Register operated by the National Bank of Romania became effective on 6 February 2012.

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
2011 Nov.	152	131	–
Dec.	186	96	–
2012 Jan.	83	47	–
Feb.	74	60	–
Mar.	61	43	–
Apr.	56	29	–
May	77	46	–
Jun.	33	22	–
Jul.	52	39	–
Aug.	55	32	1
Sep.	39	31	–
Oct.	35	28	–
Nov.	50	45	–
2) Legal entities			
2011 Nov.	5,936	5,305	378
Dec.	5,716	5,142	387
2012 Jan.	5,009	4,460	300
Feb.	5,212	3,719	273
Mar.	5,092	3,427	249
Apr.	4,763	3,195	221
May	5,174	3,481	237
Jun.	4,872	3,256	246
Jul.	5,135	3,435	247
Aug.	4,865	3,290	259
Sep.	4,496	2,988	257
Oct.	4,908	3,294	262
Nov.	4,818	3,264	302
Total			
2011 Nov.	6,088	5,436	378
Dec.	5,902	5,238	387
2012 Jan.	5,092	4,507	300
Feb.	5,286	3,779	273
Mar.	5,153	3,470	249
Apr.	4,819	3,224	221
May	5,251	3,527	237
Jun.	4,905	3,278	246
Jul.	5,187	3,474	247
Aug.	4,920	3,322	260
Sep.	4,535	3,019	257
Oct.	4,943	3,322	262
Nov.	4,868	3,309	302

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.)	
2011 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
2012 Jan.	4,836.1	4.12	1,585.5	3.21	2.58	3.08	3.66	4.16
Feb.	4,673.2	3.80	1,805.4	2.93	2.53	3.03	3.22	3.72
Mar.	5,641.5	3.48	2,102.2	2.91	2.42	2.92	2.92	3.42
Apr.	5,454.5	3.65	1,972.2	3.28	2.79	3.29	3.25	3.75
May	4,008.9	4.30	1,528.0	4.47	4.10	4.60	4.46	4.96
Jun.	2,485.0	4.42	1,312.0	4.37	4.14	4.61	4.71	5.19
Jul.	3,099.6	4.12	1,509.3	4.04	3.60	4.08	4.51	4.99
Aug.	3,232.3	5.30	1,530.2	5.29	5.05	5.56	5.18	5.67
Sep.	3,124.2	4.93	1,256.0	4.54	4.20	4.70	4.79	5.29
Oct.	3,451.1	5.08	1,520.9	4.88	4.61	5.11	5.04	5.54
Nov.	2,974.4	5.65	1,282.2	5.74	5.36	5.86	5.42	5.92

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)		
2011 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
2012 Jan.	7,106.9	6.16	–	x	2,834.8	–	6.92	x	–	x
Feb.	3,858.8	5.77	–	x	4,463.4	–	6.55	x	–	x
Mar.	3,787.3	5.26	–	x	4,077.6	–	6.20	x	–	x
Apr.	1,000.0	5.02	–	x	3,901.0	–	5.90	x	–	x
May	750.0	5.02	–	x	2,790.8	–	6.08	x	–	x
Jun.	506.8	5.29	–	x	896.8	–	5.83	x	–	x
Jul.	700.0	5.53	–	x	871.0	–	6.17	x	–	x
Aug.	1,399.9	5.79	–	x	–	–	–	x	–	x
Sep.	4,040.5	6.02	–	x	500.0	–	6.18	x	–	x
Oct.	2,175.3	5.99	–	x	955.4	–	6.41	x	421.5	3.76
Nov.	1,594.0	6.11	–	x	1,906.6	–	6.51	x	341.8	3.40

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
2011 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
2012 Jan.	35,360.4	4.3433	4.3428	0.4	1.9	3.2919	3.3650	2.4	5.4
Feb.	32,997.7	4.3486	4.3506	0.6	2.4	3.2357	3.2879	0.0	5.7
Mar.	36,449.4	4.3791	4.3652	0.9	4.8	3.2805	3.3060	0.6	11.2
Apr.	32,408.9	4.3970	4.3760	1.1	6.8	3.3240	3.3243	1.2	17.2
May	41,669.4	4.4652	4.4381	2.6	7.9	3.5939	3.4703	5.6	21.1
Jun.	37,051.9	4.4494	4.4603	3.1	6.4	3.5360	3.5570	8.2	22.1
Jul.	38,940.2	4.5694	4.5484	5.1	7.3	3.7242	3.6993	12.6	24.6
Aug.	33,733.6	4.4595	4.5163	4.4	6.3	3.5484	3.6407	10.8	22.9
Sep.	28,732.9	4.5331	4.5007	4.0	5.1	3.5029	3.5016	6.6	12.6
Oct.	36,880.3	4.5358	4.5583	5.4	5.4	3.4873	3.5134	6.9	11.4
Nov.	28,650.4	4.5059	4.5255	4.6	3.9	3.4687	3.5289	7.4	9.9

1) Annual figures based on monthly averages.

13.2. Daily Exchange Rate of RON on Forex Market, October 2012

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	3.5641	3.7360	4.5178	5.6529	4.4862	3.4999	5.3913	199.4000
2	3.5671	3.7380	4.5220	5.6575	4.4781	3.5016	5.3938	200.2234
3	3.5514	3.7393	4.5262	5.6433	4.4732	3.5000	5.3922	200.0515
4	3.5586	3.7482	4.5426	5.6556	4.4697	3.5104	5.4070	201.6810
5	3.5830	3.7703	4.5694	5.6865	4.4761	3.5117	5.4232	202.0812
8	3.5959	3.7697	4.5646	5.6538	4.5031	3.5203	5.4267	200.2082
9	3.6123	3.7690	4.5642	5.6474	4.5045	3.5272	5.4306	201.0243
10	3.6269	3.7709	4.5641	5.6817	4.5330	3.5503	5.4528	201.1674
11	3.6199	3.7840	4.5698	5.6817	4.5410	3.5463	5.4537	201.4968
12	3.5974	3.7740	4.5658	5.6465	4.4886	3.5193	5.4238	200.0499
15	3.6042	3.7794	4.5687	5.6656	4.4791	3.5248	5.4297	197.9396
16	3.5801	3.7799	4.5693	5.6544	4.4583	3.5143	5.4192	196.4668
17	3.5371	3.7805	4.5742	5.6388	4.4321	3.4888	5.3998	196.1619
18	3.5692	3.7853	4.5789	5.6404	4.4072	3.4900	5.3996	196.0474
19	3.5552	3.7885	4.5809	5.6373	4.4283	3.5097	5.4157	195.4793
22	3.5293	3.7802	4.5757	5.6233	4.3923	3.5051	5.4044	194.3394
23	3.5278	3.7841	4.5772	5.6224	4.3971	3.5128	5.4108	193.8430
24	3.5698	3.7824	4.5754	5.6500	4.4350	3.5380	5.4344	194.3281
25	3.5374	3.7728	4.5640	5.6604	4.3784	3.5078	5.4038	193.3555
26	3.5345	3.7638	4.5538	5.6731	4.4041	3.5200	5.4119	192.7374
29	3.5217	3.7580	4.5442	5.6548	4.4245	3.5195	5.4080	193.8330
30	3.5008	3.7541	4.5370	5.6255	4.4089	3.5023	5.3886	192.9329
31	3.4985	3.7550	4.5358	5.6213	4.3687	3.4873	5.3727	192.7190

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
2011 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
2012 Jan.	1,215,603	66,736	602.8	82,989.2	4,887.75	2,901.21	22,536.99	458.71	679.08	9,337.01
Feb.	1,444,847	91,713	951.5	91,783.7	5,273.12	3,103.44	26,011.68	501.56	714.70	10,144.27
Mar.	1,000,624	72,452	862.2	89,421.6	5,372.48	3,076.07	24,970.93	497.50	697.30	10,142.22
Apr.	541,484	48,897	472.5	86,914.1	5,322.64	2,994.89	24,409.82	491.42	674.39	9,954.65
May	1,259,724	58,502	789.8	75,055.8	4,567.44	2,591.40	20,102.59	414.98	558.78	8,566.96
Jun.	822,536	52,164	696.4	76,364.3	4,528.16	2,547.54	20,322.52	416.14	559.68	8,518.09
Jul.	935,372	41,335	516.3	79,112.1	4,693.35	2,628.85	21,582.40	432.20	577.01	8,801.83
Aug.	709,431	43,821	370.7	81,708.0	4,812.87	2,691.84	23,171.83	451.07	597.63	9,047.36
Sep.	2,239,956	47,837	793.4	84,618.5	4,725.11	2,616.09	23,491.51	446.64	582.29	9,097.25
Oct.	626,987	45,507	387.0	88,959.8	4,925.24	2,670.11	24,305.28	465.58	586.63	9,616.86
Nov.	1,185,279	39,146	628.0	92,929.1	4,790.91	2,608.19	24,136.77	454.90	582.76	9,667.85

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
2011 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
2012 Jan.	29,640	6,179	8.5	10,392.5	1,606.54	933.37	1,998.50
Feb.	71,422	9,174	16.4	10,463.6	1,612.83	845.97	2,073.50
Mar.	47,461	7,555	15.6	9,837.5	1,541.56	809.23	1,830.05
Apr.	29,141	4,882	12.3	9,837.4	1,544.42	910.82	1,724.59
May	34,268	5,606	10.0	9,276.5	1,470.31	857.99	1,727.89
Jun.	28,129	6,275	28.8	8,678.6	1,399.71	795.48	1,654.90
Jul.	51,698	4,257	19.0	8,956.4	1,429.08	173.16	1,661.04
Aug.	197,615	4,549	35.4	9,423.1	1,496.63	192.09	1,625.16
Sep.	57,224	4,745	25.2	9,087.4	1,427.80	192.03	1,538.42
Oct.	27,714	4,750	15.4	9,015.6	1,432.79	187.04	1,521.42
Nov.	27,611	5,073	7.9	8,950.0	1,425.69	187.20	1,452.64

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	2010*			2011**		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	50,903	56,396	-5,492	59,516	65,454	-5,937
A. Goods and services	43,983	51,157	-7,174	52,528	59,596	-7,068
a. Goods fob (exports / imports)	37,360	44,935	-7,575	45,275	52,682	-7,407
b. Services	6,622	6,217	405	7,253	6,912	341
– Transportation	1,928	1,154	774	2,229	1,343	887
– Tourism - travel	859	1,237	-378	1,020	1,409	-389
– Other services	3,835	3,822	13	4,006	4,161	-155
B. Incomes	923	2,839	-1,916	1,273	3,481	-2,210
– Compensation of employees	483	67	416	500	93	408
– Direct investment income	-111	542	-653	48	485	-437
– Portfolio investment income	439	455	-16	577	557	20
– Other capital investment (interest)	117	1,775	-1,658	148	2,348	-2,200
C. Current transfers	5,999	2,404	3,593	5,717	2,377	3,339
– General government	1,998	1,356	642	1,983	1,371	611
– Other sectors	4,000	1,048	2,952	3,730	1,006	2,724
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	72,881	67,154	5,727	75,963	70,464	5,499
A. Capital account	574	326	248	1,180	462	718
a. Capital transfers	475	244	229	845	284	560
– General government	275	110	163	713	146	566
– Other sectors	200	132	68	132	138	-6
b. Non-material/non-financial asset purchase/selling	99	82	17	337	178	160
B. Financial account	72,307	66,828	5,479	74,782	70,004	4,776
a. Direct investment	13,925	11,691	2,234	14,544	12,708	1,835
– of residents abroad	293	277	16	185	164	22
– of non-residents in Romania	13,635	11,414	2,221	14,357	12,542	1,814
b. Portfolio investment	3,627	2,752	873	5,422	3,747	1,676
– Assets	568	958	-390	769	812	-43
– Liabilities	3,057	1,799	1,258	4,649	2,934	1,715
c. Financial derivatives	474	451	23	428	500	-72
– Assets	474	0	474	427	0	427
– Liabilities	0	451	-451	1	500	-498
d. Other capital investment	54,282	48,448	5,834	54,387	52,155	2,231
– Assets	17,811	17,733	78	22,422	21,738	684
1. Long-term loans and credits	631	303	330	1,235	492	744
1.1. Commercial credits	384	31	353	845	25	822
1.2. Financial credits	248	270	-22	386	468	-82
2. Short-term loans and credits	2,173	3,155	-982	2,401	2,660	-259
2.1. Commercial credits	1,892	2,518	-626	2,158	2,269	-112
2.2. Financial credits	282	639	-357	245	393	-148
3. Cash and deposits	14,855	14,052	803	18,492	18,157	335
4. Other assets	153	221	-68	297	431	-135
– long-term	15	47	-32	29	79	-49
– short-term	138	174	-36	268	355	-87
– Liabilities	36,472	30,715	5,757	31,964	30,417	1,547
1. Credits and loans from the IMF	4,247	0	4,247	908	0	908
2. Long-term loans and credits	8,517	9,079	-562	8,267	9,235	-968
2.1. Commercial credits	12	660	-648	100	578	-477
2.2. Financial credits	8,504	8,420	85	8,165	8,654	-489
3. Short-term loans and credits	7,201	5,970	1,231	6,026	4,841	1,185
3.1. Commercial credits	2,811	2,353	456	2,746	2,478	268
3.2. Financial credits	4,390	3,616	774	3,279	2,364	915
4. Cash and deposits	14,266	13,993	273	14,887	14,499	388
5. Other liabilities	2,237	1,676	563	1,881	1,842	39
– long-term	2,107	1,365	740	1,603	1,485	119
– short-term	133	311	-178	279	360	-80
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	3,488	-3,488	–	895	-895
3. NET ERRORS AND OMISSIONS	–	236	-236	440	–	440

*) Final data; **) Semifinal data; ***) Provisional data.

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

2011 (January - October)**			2012 (January - October)***			Items
Credit	Debit	Net	Credit	Debit	Net	
49,048	53,951	-4,903	49,708	54,050	-4,342	1. CURRENT ACCOUNT (A+B+C)
43,729	49,280	-5,551	43,863	49,749	-5,886	A. Goods and services
37,815	43,618	-5,803	37,704	44,074	-6,370	a. Goods fob (exports / imports)
5,914	5,661	253	6,159	5,676	483	b. Services
1,827	1,114	713	1,829	1,115	714	– Transportation
855	1,182	-327	934	1,201	-267	– Tourism - travel
3,233	3,365	-132	3,396	3,359	37	– Other services
1,030	2,737	-1,707	1,144	2,382	-1,238	B. Incomes
413	72	341	474	72	402	– Compensation of employees
27	293	-266	19	-84	103	– Direct investment income
471	522	-51	587	613	-26	– Portfolio investment income
119	1,851	-1,731	64	1,781	-1,717	– Other capital investment (interest)
4,288	1,934	2,354	4,702	1,919	2,783	C. Current transfers
1,313	1,154	159	1,573	1,261	312	– General government
2,975	780	2,195	3,129	657	2,472	– Other sectors
60,482	55,879	4,603	61,818	58,503	3,315	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
756	287	469	1,476	197	1,279	A. Capital account
533	165	368	1,334	107	1,226	a. Capital transfers
430	62	368	1,231	58	1,173	– General government
103	104	-1	102	49	53	– Other sectors
223	122	101	142	90	52	b. Non-material/non-financial assets purchase/selling
59,726	55,592	4,134	60,343	58,306	2,037	B. Financial account
10,237	9,125	1,112	8,116	6,883	1,233	a. Direct investment
175	120	55	159	199	-40	– of residents abroad
10,062	9,005	1,057	7,957	6,684	1,273	– of non-residents in Romania
5,200	2,795	2,405	5,670	4,585	1,085	b. Portfolio investment
642	677	-35	847	1,322	-475	– Assets
4,557	2,118	2,439	4,824	3,263	1,561	– Liabilities
365	418	-53	231	394	-163	c. Financial derivatives
364	0	364	230	0	230	– Assets
1	418	-417	1	394	-393	– Liabilities
43,924	42,852	1,072	45,211	46,443	-1,232	d. Other capital investment
17,899	17,929	-30	18,249	17,809	440	– Assets
1,095	415	680	316	229	87	1. Long-term loans and credits
751	13	738	162	19	143	1.1. Commercial credits
344	402	-58	154	210	-56	1.2. Financial credits
1,691	2,397	-706	1,830	1,809	21	2. Short-term loans and credits
1,479	2,054	-575	1,645	1,592	53	2.1. Commercial credits
212	343	-131	184	217	-33	2.2. Financial credits
14,883	14,787	96	15,779	15,424	355	3. Cash and deposits
230	330	-100	324	346	-22	4. Other assets
25	55	-30	39	70	-31	– long-term
205	275	-70	285	275	10	– short-term
26,025	24,923	1,102	26,963	28,634	-1,671	– Liabilities
908	0	908	0	667	-667	1. Credits and loans from the IMF
6,713	7,577	-864	5,179	4,942	237	2. Long-term loans and credits
68	494	-426	29	232	-203	2.1. Commercial credits
6,645	7,083	-438	5,151	4,711	440	2.2. Financial credits
5,217	3,660	1,557	4,173	4,361	-188	3. Short-term loans and credits
2,421	1,881	540	1,975	1,451	524	3.1. Commercial credits
2,796	1,780	1,016	2,198	2,910	-712	3.2. Financial credits
11,547	11,895	-348	13,888	14,984	-1,096	4. Cash and deposits
1,640	1,790	-150	3,722	3,679	43	5. Other liabilities
1,400	1,480	-80	2,758	3,311	-553	– long-term
240	310	-70	964	369	595	– short-term
–	402	-402	1,114	–	1,114	e. NBR's reserve assets, net ("–" increase/"+" decrease)
300	–	300	1,026	–	1,026	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						
				Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	IMF / MPF
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
2011	1,927.3	75,928.8	19,615.2	14,143.0	2,519.2	2,586.7	214.4	5,025.0	888.9	2,309.6
2011 Oct.	1,860.4	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
2011 Nov.	1,860.4	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
2011 Dec.	1,927.3	75,928.8	19,615.2	14,143.0	2,519.2	2,586.7	214.4	5,025.0	888.9	2,309.6
2012 Jan.	1,927.3	75,143.1	19,264.1	14,084.4	2,504.8	2,578.5	191.3	5,025.0	887.6	2,297.5
2012 Feb.	1,927.3	75,498.9	20,289.9	13,942.4	2,458.9	2,573.2	191.3	5,025.0	885.9	2,253.1
2012 Mar.	1,866.3	76,443.1	20,895.3	13,914.6	2,452.6	2,555.3	191.3	5,025.0	884.6	2,259.9
2012 Apr.	1,866.3	77,349.3	21,169.8	13,921.5	2,433.2	2,539.7	189.8	5,025.0	883.9	2,282.4
2012 May	1,866.3	77,611.2	20,804.3	14,214.8	2,481.4	2,624.1	216.6	5,025.0	885.0	2,367.7
2012 Jun.	1,964.2	77,773.1	20,852.9	14,359.9	2,620.6	2,643.5	215.6	5,025.0	894.4	2,347.6
2012 Jul.	1,964.2	78,188.5	21,017.3	14,429.6	2,644.3	2,636.3	214.9	5,012.5	890.9	2,392.1
2012 Aug.	1,964.2	77,220.2	20,936.8	14,301.5	2,586.4	2,630.8	211.9	5,012.5	887.4	2,356.0
2012 Sep.	1,910.1	77,506.2	21,503.2	14,240.5	2,552.3	2,651.8	218.2	5,012.5	884.1	2,321.2
2012 Oct.	1,910.1	77,573.9	21,630.7	14,238.9	2,556.0	2,675.0	215.0	5,012.5	893.2	2,305.6

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	Deutsche Bank Londra/HSBC/Citibank		
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
2011	47.1	9.0	9.6	28.5	–	4,297.7	1,411.5	707.0	432.6	1,275.3	–	806.8	320.6
2011 Oct.	52.5	8.3	8.9	24.1	11.2	4,299.9	1,409.2	716.7	434.2	1,121.3	–	687.1	382.4
2011 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
2011 Dec.	47.1	9.0	9.6	28.5	–	4,297.7	1,411.5	707.0	432.6	1,275.3	–	806.8	320.6
2012 Jan.	48.1	9.0	9.4	29.7	–	4,071.0	1,342.7	695.8	430.4	1,071.3	–	761.5	299.2
2012 Feb.	46.2	7.3	9.2	29.7	–	5,253.1	1,318.1	697.4	432.2	1,057.5	1,116.1	756.2	292.0
2012 Mar.	46.2	7.2	9.3	29.7	–	5,896.0	1,334.6	688.0	423.2	1,123.6	1,629.6	756.6	281.9
2012 Apr.	46.5	7.5	9.4	29.7	–	6,163.9	1,345.7	688.9	423.6	1,123.9	1,630.0	754.6	283.2
2012 May	47.7	8.1	10.0	29.7	–	5,495.1	687.3	687.9	423.6	1,123.6	1,701.0	745.8	300.9
2012 Jun.	47.4	7.9	9.9	29.6	–	5,396.5	711.0	686.4	408.5	1,117.9	1,683.2	745.7	303.3
2012 Jul.	48.0	8.2	10.1	29.6	–	5,543.7	713.9	652.5	408.1	1,141.6	1,716.1	701.2	294.9
2012 Aug.	46.4	6.9	9.9	29.6	–	5,642.4	716.9	655.6	407.6	1,141.6	1,726.4	705.0	241.5
2012 Sep.	45.9	6.7	9.6	29.6	–	6,339.8	719.5	1,261.8	406.8	1,151.3	1,749.4	699.8	177.2
2012 Oct.	45.7	6.5	9.5	29.6	–	6,380.7	715.0	1,260.0	406.7	1,144.9	1,665.4	695.4	269.9

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)			
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
2011	1,465.8	816.6	173.0	66.5	320.0	223.5	33.5	–	649.3
2011 Oct.	1,520.6	849.0	170.5	102.2	320.0	223.5	32.9	–	671.6
Nov.	1,518.5	846.8	171.4	98.6	320.0	223.5	33.3	–	671.7
Dec.	1,465.8	816.6	173.0	66.5	320.0	223.5	33.5	–	649.3
2012 Jan.	1,491.7	842.5	168.3	97.3	320.0	223.5	33.4	–	649.2
Feb.	1,470.4	831.0	167.2	87.1	320.0	223.5	33.2	–	639.4
Mar.	1,454.7	823.4	161.2	87.1	320.0	223.5	31.5	–	631.3
Apr.	1,455.0	819.8	161.4	84.0	320.0	223.5	30.9	–	635.2
May	1,418.4	789.7	162.6	52.7	320.0	223.5	30.9	–	628.8
Jun.	1,407.3	788.0	161.9	51.3	320.0	223.5	31.3	–	619.3
Jul.	1,387.8	786.2	159.8	51.4	320.0	223.5	31.5	–	601.6
Aug.	1,374.3	783.1	158.4	49.8	320.0	223.5	31.3	–	591.2
Sep.	1,372.5	772.6	150.2	49.6	320.0	223.5	29.3	–	599.9
Oct.	1,363.9	770.0	149.5	48.4	320.0	223.5	28.6	–	593.8

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)												
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors	IV. MLT deposits	V. IMF / NBR loans
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank					
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
2011	36,126.8	3,144.0	1,764.1	918.1	20.0	438.4	2.7	–	–	2.4	32,977.7	8,489.9	10,231.1
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
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
Dec.	36,126.8	3,144.0	1,764.1	918.1	20.0	438.4	2.7	–	–	2.4	32,977.7	8,489.9	10,231.1
2012 Jan.	36,114.8	3,234.7	1,796.5	933.1	20.0	481.7	2.7	–	–	2.3	32,875.1	8,095.0	10,177.5
Feb.	35,783.6	3,215.6	1,779.0	933.1	20.0	480.5	2.7	–	–	2.3	32,563.1	7,974.4	9,980.5
Mar.	36,151.2	3,212.5	1,760.5	933.1	40.0	476.0	116.7	–	–	2.3	32,819.7	7,931.1	10,010.8
Apr.	36,653.6	3,299.9	1,773.6	943.1	50.0	530.2	116.7	–	–	2.3	33,234.7	7,960.6	10,110.3
May	37,172.8	3,207.7	1,687.5	942.3	47.5	527.9	116.7	–	–	2.5	33,846.0	7,727.2	10,488.4
Jun.	37,498.1	3,208.9	1,664.1	989.3	47.5	505.6	115.6	–	–	2.5	34,171.1	7,615.6	10,399.2
Jul.	37,561.9	3,229.8	1,688.9	993.3	47.5	497.6	115.6	–	–	2.5	34,214.0	7,624.8	10,596.6
Aug.	37,471.3	3,210.3	1,678.4	987.1	47.5	495.2	115.6	–	–	2.5	34,142.9	7,662.4	9,775.5
Sep.	37,350.5	3,193.1	1,672.2	980.4	47.5	490.9	114.5	–	–	2.4	34,040.5	7,649.2	9,630.8
Oct.	37,419.6	3,172.2	1,650.4	979.5	47.5	492.7	114.5	–	–	2.4	34,130.5	7,593.4	9,566.4

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

15.3. International Investment Position

(EUR million; end of period)

Items	2008	2009	2010	2011 ¹	2012 ^{2,3}
Net position	-69,006	-73,741	-77,846	-83,693	-82,772
Assets	39,039	43,714	50,759	52,480	52,599
Liabilities	108,046	117,454	128,605	136,173	135,371
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	1,054	970	1,131	1,050	1,071
- participating interests	458	310	379	368	403
- other assets	596	659	752	682	668
B. Portfolio investment	1,081	1,194	1,581	1,610	2,201
- equity securities	555	404	583	726	868
- debt securities	512	778	913	883	1,329
- money market instruments	14	12	85	1	4
C. Financial derivatives	-	-	-	-	-
D. Other investment	8,635	10,692	12,096	12,569	12,316
- loans and credits	5,294	6,210	7,647	8,074	7,803
- long-term	2,012	2,089	2,265	2,374	2,407
- short-term	3,281	4,122	5,382	5,699	5,395
- currency and deposits	2,473	3,641	3,475	3,341	3,275
- other assets	869	841	974	1,155	1,239
- medium- and long-term	673	696	779	855	897
- short-term	196	145	195	300	342
E. Reserve assets (NBR)	28,270	30,859	35,951	37,251	37,011
- monetary gold	2,049	2,556	3,518	4,058	4,584
- foreign exchange reserve	26,221	28,303	32,432	33,193	32,428
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	48,797	49,984	52,585	55,139	54,580
- participating interests	34,891	35,600	35,529	37,001	35,900
- other liabilities	13,906	14,384	17,056	18,138	18,680
B. Portfolio investment	4,417	4,919	5,815	7,521	8,692
- equity securities	1,465	1,387	1,373	1,339	1,295
- debt securities	2,872	2,950	3,025	4,300	6,454
- money market instruments	80	581	1,417	1,881	943
C. Financial derivatives	-	-	-	1	2
D. Other investment	54,832	62,552	70,205	73,513	72,097
- loans and credits	39,505	49,474	56,390	58,929	58,420
- long-term	31,044	44,785	50,530	51,802	51,900
- short-term	8,461	4,689	5,860	7,127	6,521
- currency and deposits	9,467	5,599	5,510	5,967	5,316
- other liabilities	5,860	7,479	8,305	8,618	8,361
- medium- and long-term	5,497	7,268	8,254	8,524	7,677
- short-term	364	211	51	94	684

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
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
2011	79,371.2	106,088.7	-26,717.5	51,858.2	53,058.6	-1,200.3	48,141.9	47,966.3	+175.6
2011 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
Dec.	79,371.2	106,088.7	-26,717.5	51,858.2	53,058.6	-1,200.3	48,141.9	47,966.3	+175.6
2012 Jan.	8,097.1	7,441.0	+656.2	3,936.3	3,079.3	+857.0	2,905.8	4,079.1	-1,173.4
Feb.	12,395.4	17,659.2	-5,263.8	8,266.7	7,132.5	+1,134.1	8,037.0	8,093.8	-56.9
Mar.	19,615.1	26,768.4	-7,153.2	13,075.1	11,159.6	+1,915.5	12,055.1	12,087.5	-32.5
Apr.	27,460.9	36,151.0	-8,690.1	17,901.7	15,886.2	+2,015.5	15,960.2	16,128.4	-168.2
May	33,624.5	44,417.7	-10,793.2	21,978.1	21,100.5	+877.6	20,322.0	20,141.9	+180.1
Jun.	41,550.0	51,196.5	-9,646.4	25,663.3	25,255.6	+407.8	24,243.6	24,151.3	+92.3
Jul.	49,834.5	60,322.8	-10,488.3	30,023.1	30,018.1	+5.0	28,584.2	28,188.0	+396.2
Aug.	56,925.4	67,814.7	-10,889.3	33,969.5	34,159.9	-190.4	32,560.9	32,219.9	+341.0
Sep.	63,822.1	73,768.4	-9,946.3	38,624.0	38,536.3	+87.7	35,487.5	36,230.5	-743.1
Oct.	72,592.4	83,996.1	-11,403.7	43,453.0	43,627.7	-174.7	40,656.7	40,248.4	+408.3

Period	Unemployment Benefit Budget			National Health Insurance Fund			External loans to ministries		
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
2011	2,409.4	2,172.8	+236.6	17,821.0	17,821.0	-	-	591.1	-591.1
2011 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
Dec.	2,409.4	2,172.8	+236.6	17,821.0	17,821.0	-	-	591.1	-591.1
2012 Jan.	112.6	140.2	-27.6	1,349.6	1,331.5	18.1	-	-	-
Feb.	243.3	298.0	-54.7	3,096.8	2,814.9	281.9	-	-	-
Mar.	510.6	455.8	+54.8	4,584.7	4,398.3	186.4	-	36.0	-36.0
Apr.	629.5	619.9	+9.6	6,080.9	6,023.6	57.3	-	75.9	-75.9
May	857.3	764.5	+92.8	7,938.9	7,723.5	+215.5	-	96.8	-96.8
Jun.	968.0	894.2	+73.8	9,253.5	9,336.4	-82.9	-	140.7	-140.7
Jul.	1,090.0	1,031.1	+59.0	10,590.5	10,744.5	-154.0	-	140.7	-140.7
Aug.	1,208.4	1,151.4	+57.0	12,388.0	12,339.8	+48.1	-	154.2	-154.2
Sep.	1,420.7	1,273.0	+147.8	13,663.1	14,328.0	-664.9	-	154.1	-154.1
Oct.	1,546.2	1,398.1	+148.0	15,278.3	15,900.9	-622.7	-	212.4	-212.4

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			General government budget**		
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	-36,400.5
2010	-	-4,194.5	+4,194.5	7,096.9	7,467.0	-370.1	168,598.5	201,903.6	-33,305.2
2011	-6.9	-4,739.3	+4,732.4	8,405.7	8,942.3	-536.6	181,566.9	205,403.6	-23,836.7
2011 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
Dec.	-6.9	-4,739.3	+4,732.4	8,405.7	8,942.3	-536.6	181,566.9	205,403.6	-23,836.7
2012 Jan.	-	-359.2	+359.1	950.9	974.3	-23.4	16,281.4	15,276.4	+1,005.1
Feb.	-	-701.3	+701.4	1,538.2	1,589.3	-51.2	29,268.3	31,965.4	-2,697.1
Mar.	-	-1,070.5	+1,070.5	2,489.1	2,598.7	-109.7	45,663.7	49,051.2	-3,387.6
Apr.	-	-1,472.7	+1,472.7	2,515.6	2,924.5	-408.9	62,305.3	67,326.9	-5,021.6
May	-2.3	-1,706.2	+1,703.9	3,085.4	3,371.0	-285.5	77,545.3	84,777.6	-7,232.3
Jun.	-2.3	-2,128.3	+2,126.0	3,442.8	3,872.8	-430.0	92,990.8	99,780.2	-6,789.5
Jul.	-2.3	-2,533.1	+2,530.8	4,113.4	4,445.6	-332.2	110,355.6	117,329.8	-6,974.2
Aug.	-2.3	-2,855.5	+2,853.2	4,596.6	4,910.8	-314.2	125,648.2	132,760.5	-7,112.4
Sep.	-2.3	-3,300.3	+3,298.0	4,867.9	5,207.7	-339.8	141,078.6	148,250.1	-7,171.5
Oct.	-2.3	-4,218.4	+4,216.1	5,692.5	6,001.1	-308.6	159,386.5	166,606.5	-7,220.1

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

Source: Ministry of Public Finance.

Methodological Notes

1. Main Macroeconomic Indicators

Data series on the main social and economic indicators are taken from the publications of the National Institute of Statistics (Monthly Statistical Bulletin, Industry Statistical Bulletin, Prices Statistical Bulletin); some of these data are preliminary and may be revised subsequently.

The quarterly change in certain monthly indicators (industrial output, industry-wide labour productivity, industrial producer prices, domestic trade, market services to households, consumer prices) is calculated starting from fixed-base index series.

The annual change in key economic and social indicators is taken from the Romanian Statistical Yearbook published by the National Institute of Statistics, except for the indicators related to domestic trade and market services to households, for which annual dynamics are calculated in accordance with fixed-base index series. Data series are constantly updated once they are published by the NIS.

Annual data for economy-wide employment and average wage are based on the “Earnings and labour cost”, published by the NIS.

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) is obtained based on the Eurostat methodology.

The monthly reference rate introduced via Circular No. 3 of 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 preceding that for which the announcement is made. The NBR average annual reference rate is calculated as an arithmetic mean (weighted by the volume of transactions) of NBR monthly reference rates.

Starting 1 September 2011, the National Bank of Romania’s reference rate is the monetary policy rate set by Board decision pursuant to Article 3 para 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, published in Monitorul Oficial al României No. 607/2011.

3. Monetary Policy Indicators

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

Open-market operations performed by the NBR and lending and deposit facilities granted to credit institutions are stipulated in NBR Regulation No. 1 of 30 March 2000 as subsequently amended and supplemented. Open-market operations performed by the NBR 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) of interest rates on flow/stock operations.

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

The NBR’s standing facilities (lending and deposit facilities) 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 excess liquidity with the NBR at the end of the day. Starting 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

Required reserves are leu and foreign currency denominated credit institution holdings kept in accounts opened with the National Bank of Romania.

The calculation base for the required reserves is the daily average (for the observation period) of the banks' balance sheet leu and foreign currency denominated liabilities (except for interbank liabilities, obligations to the NBR and equity capital).

The observation period and the maintenance period come in succession and last one month each; the observation period starts on the 24th of the previous month and ends on the 23rd of the current month. Minimum reserve ratios vary by currency and residual maturity of the elements included in the calculation base (below or over 2 years). Required reserves are provisioned as daily average of holdings in the NBR accounts during the maintenance period.

4. Reserve Money

Starting January 2007, the data for preparing monetary indicators are reported in accordance with the methodology established by Regulation (EC) No. 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2008/32). This methodology is described in NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter II, Title I.

Until 27 April 2012, the data for preparing monetary indicators had been reported as per NBR Norms No. 10/2009.

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) – 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 credit and/or invest in securities. This category comprises credit institutions and money market funds.

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (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.

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

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 Counterparts

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 two years and deposits redeemable at notice of up to 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 monetary financial institutions, money market instruments, in particular money market fund shares/units and borrowings from repurchase agreements (their highly liquid nature makes these instruments be close substitutes for deposits).

Broad money counterparts are net external assets and net domestic assets.

Net external assets are calculated by subtracting external liabilities from external assets. External assets include: loans to non residents (including deposits placed with non residents); holdings of marketable securities issued by non residents; asset holdings and other equity stakes with non residents; monetary gold. External liabilities include funds taken from non-residents: deposits, marketable securities issued on external markets. SDR allocations from the IMF are not included.

Net domestic assets are calculated by subtracting domestic liabilities (except for M3 components) from domestic assets.

Domestic assets include: loans to residents; holdings of marketable securities issued by residents; asset holdings and other equity stakes with residents. Domestic liabilities (except for M3 components) include funds taken from residents: deposits with

an agreed maturity of over two years (including deposits redeemable at notice of over three months), marketable securities with a maturity of over two years issued on the domestic market, capital and reserves.

7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector

The breakdown of financial instrument holders and issuers by institutional sector has been carried out based on the ESA95 methodology, as described in detail in NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter I, Title I, namely: non financial corporations, financial corporations (central bank, other monetary financial institutions, other financial intermediaries, financial auxiliaries, insurance corporations and pension funds), general government, households, non profit institutions serving households, non residents.

7.1. Deposits of Non-Government Resident Clients

Current accounts, demand deposits and all time deposits, regardless of maturity, are included.

8. Assets and Liabilities of Investment Funds

Starting December 2008, data on investment fund assets and liabilities are reported in accordance with the provisions of 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), transposed by the NBR into Chapter V of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, hereinafter referred to as "the Regulation".

Based on this Regulation, investment undertakings and/or self-managed investment companies send monthly reports including statistics on the assets and liabilities of investment funds (IFs) under their management.

Until 27 April 2012, the data on balance sheet assets and liabilities of investment funds had been reported in accordance with the Methodology for reporting statistical data based on Regulation (EC) No. 958/2007.

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) No. 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (recast), transposed by the National Bank of Romania into Chapter II of "the Regulation".

According to this Regulation, money market funds shall send monthly reports containing statistics on their assets and liabilities to the National Bank of Romania.

The types of instruments representing assets and liabilities of investment funds as well as the classification of their counterpart by institutional sector are fully harmonised with the methodology under the European System of National and Regional Accounts (ESA95).

9. On-Balance Sheet Assets and Liabilities of Non-Bank Financial Institutions Enrolled in the General Register

Starting with 31 March 2008, the data on non-bank financial institutions are reported in accordance with the methodology provided under Guideline of the European Central Bank ECB/2009/23 amending Guideline ECB/2007/9 on monetary, financial institutions and markets statistics. This methodology was transposed into NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter IV "Statistics on balance sheet assets and liabilities of non bank financial institutions", Title I. Thus, non-bank financial institutions enrolled in the General Register operated by the NBR submit statistical data on the balance sheet assets and liabilities outstanding at the end of the reporting quarter, starting end-2008 Q1.

Until 27 April 2012, the data on balance sheet assets and liabilities of non bank financial institutions had been reported in accordance with NBR Norms No. 12/2007.

The balance sheet assets and liabilities are broken down by financial instrument and institutional sector, in accordance with the methodology provided under the European System of National and Regional Accounts (ESA95).

The balance sheet structure by type of non-bank financial institutions is in line with the lending activities regulated by Law No. 93/2009 on non-bank financial institutions and with the General Register entries.

Based on the data submitted by non-bank financial institutions and in keeping with the analysis requirements, loans are classified by institutional sector (households, non-financial corporations, other sectors and non residents), type of financing (consumer, housing and other loan types), agreed maturity (up to 1 year, over 1 year and up to 5 years and over 5 years) and currency (lei, EUR and other).

10. Average Interest Rates Applied by Credit Institutions

Starting January 2007, average interest rates on deposits and loans and average lending and deposit rates on new business are calculated based on the methodology laid down in Regulation (EC) No. 63/2002 of the European Central Bank of 20 December 2001 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), as amended by Regulation (EC) No. 290/2009 of the European Central Bank of 31 March 2009 (ECB/2009/7). This methodology was transposed by the National Bank of Romania into NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter III, Title I, repealing NBR Norms No. 11/2009.

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 new deposit/loan contracts during the reported month.

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 Regulation”, average interest rates are determined for the following institutional sectors: non-financial corporations, households and non-profit institutions serving 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 freelancers and family associations), overnight deposits, deposits redeemable at notice, time deposits and repo agreements.

11. Credit Risk Indicators

11.1. Classification of Loans Granted by Banks (Romanian Legal Entities)

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. Debts Overdue for more than 30 Days Incurred by Individuals

Following the amendment of Regulation No. 4/2004 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania, starting 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 (with no limit exposure provided) are reported by the Credit Bureau, based on the data supplied by banks and non-bank financial institutions in the Credit Bureau System. In these reports, the outstanding amount recorded with the 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 NBF + EMI + PI

11.8. Loans Granted by NBF + EMI + PI

The credit risk information encompasses identification data on a debtor – non-bank, legal or natural entity – and on the following leu and foreign currency-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 credit 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 August 2004, following the entry into force of Regulation No. 4/2004 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania, the former also received 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; this provision was applied until March 2007.

The borrower’s ownership type is consistent with Order No. 879/25 June 2012 issued by the Ministry of Public Finance (Types of Ownership Nomenclature); the 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.

Tables 11.3, 11.4, 11.5, 11.7 and 11.8 show credit risk information reported to the Central Credit Register.

11.9. Rejected Debit Payment Instruments

11.10. Accountholders that Generated Payment Incidents

Tables 11.9 and 11.10 include information on the refusal of payments related to debit instruments as well as on the account holders who generated payment incidents related to cheques, bills of exchange and promissory notes.

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 the Bucharest Stock Exchange (BET-C) was launched on 16 April 1998 and reflects the overall performance of all companies listed on the BSE regulated market, under Tiers I, II and III. The calculation method is the same as that used for the BET index, as the BET-C index is a price index weighted by the market capitalisation of all its component companies.

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.

The 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.

The BET-XT and BET-NG indices were launched on 1 July 2008, the methodology for their calculation being similar to that described above.

The BET-XT index is a price index weighted by the free-float capitalisation of the most liquid companies listed on the BSE.

The number of companies included in the basket of the BET-XT index is 25 and may increase as a result of new companies that are representative for national economy sectors being listed on the BSE.

The BET-NG index is a sectoral index reflecting the overall evolution of all companies traded on the BSE listed market that carry on business in the field of energy and related utilities. The number of its component companies is variable.

The ROTX (Romanian Traded Index) 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

The RASDAQ Composite (RASDAQ-C) Index was launched on 31 July 1998. 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.

The RAQ I and RAQ II indices were launched concurrently with the introduction of the upper tiers on the RASDAQ market in order to reflect the overall developments in prices of top companies listed on RASDAQ's first and second tiers.

The calculation method is similar to that used for RASDAQ-C.

15. Romania's Balance of Payments and International Investment Position Indicators

15.1. Balance of Payments

The balance of payments includes a synthesis of Romania's economic and financial transactions with the rest of the world for a specific time period, in respect of goods, services, incomes, transfers free of counterparty contribution (donations, aid and similar) as well as of financial assets and liabilities.

The terms and definitions in the balance of payments are in compliance with the IMF Balance of Payments Manual, 5th edition, 1993. Data are provided on a monthly basis.

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 the country's stock of external assets and liabilities at a given moment. The standard table on the international investment position comprises the stocks of external 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.