



MONTHLY BULLETIN

NOVEMBER 2012

Year XX, No. 229

NOTE

Statistical data used in this publication are those available as of 23 January 2013.

*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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ISSN 1584-0859

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN NOVEMBER 2012

Real Economy

In November 2012, industrial output edged down by 1 percent year on year, on account of contractions in the energy sector and manufacturing. Behind the evolution in manufacturing (-0.9 percent versus November 2011) stood the negative annual dynamics reported by: (i) food industry (with the unfavourable effects of the 2012 agricultural year still lingering); (ii) metallurgy (contracting by more than 9 percent as a result of the downturn posted by some significant economic agents given the difficult international context); (iii) the rubber and plastic industry; (iv) the equipment and machinery manufacturing industry. Positive annual changes saw: the motor vehicle segment¹, the crude oil processing industry (following the improvement in the production capacity in the prior period), as well as the textile industry. The outlook for manufacturing for the next three months has deteriorated marginally, with the DG ECFIN indicator falling to -4.1 points.

In November 2012, opposite developments were further manifest in registered unemployment rate (up versus October to reach 5.3 percent – seasonally adjusted series) and the ILO unemployment rate (down to 6.7 percent – a 41-month low), which hints again at the expansion in the informal economy. The annual growth rate of the economy-wide average net earnings decelerated from October to 5.6 percent amid the fading of the favourable base effect which shaped the annual wage dynamics in the industrial sector in the previous month.

In the month under review, the volume of trade and service sales continued to report a marginally positive annual change. The annual growth rate of trade receipts remained at a level similar to that seen in October, given that the persistently unfavourable developments on the automotive market (the annual contraction on this segment deepened to 9.5 percent) were offset by the faster dynamics of trade in foodstuffs. The annual change in the volume

¹ On account of the Dacia production returning to normal parameters and despite the slower growth rate recorded by the Ford factory (after putting in place work in one shift instead of two starting November 2012).

Macroeconomic Indicators

	percentage change	
	Nov.'12/ Nov.'11	11 mths'12/ 11 mths'11
Industrial output	-1.0	0.1
Labour productivity in industry	-3.0	-2.3
Retail trade ¹	3.1	3.7
Market services to households ²	2.1	-0.9
Foreign trade		
- Exports	0.9	-0.2
- Imports	-9.5	0.0
Net average monthly wage		
- Nominal	5.6	4.8
- Real	1.0	1.6
Consumer prices	4.56	3.19
Industrial producer prices ³	5.42	6.23
Average exchange rate of the leu against the euro ⁴	-3.8	-5.0
	November 2012	
NBR reference rate (% p.a.)	5.25	
Registered unemployment rate (%)	5.40	

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

2) turnover volume;

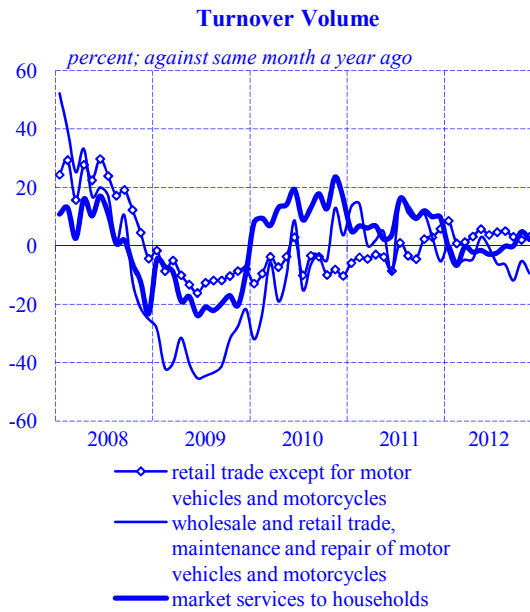
3) total, domestic and foreign markets;

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

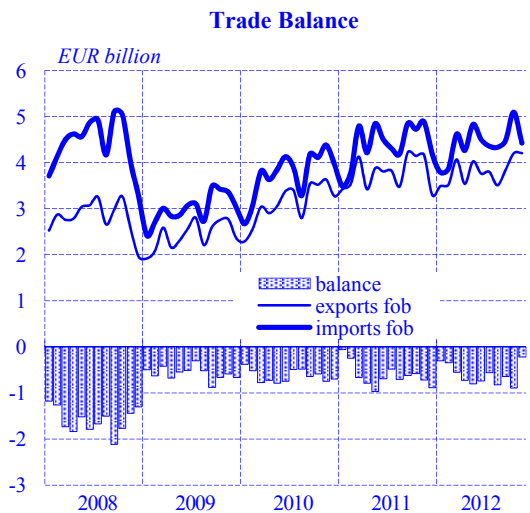
Source: NIS, NBR.



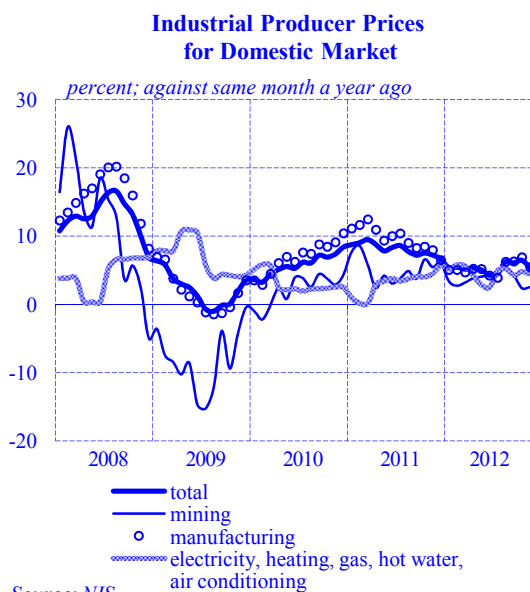
Source: NIS.



Source: NIS.



Source: NIS.



Source: NIS.

of sales of market services to households declined versus October (to +2.1 percent) mainly owing to “hotels and restaurants” and “gambling and other recreational leisure”.

According to preliminary data², in November 2012, the exports of goods (expressed in euro) went up by 0.9 percent year on year, against the background of the upturn in extra-EU exports. The growth rate of exports was positively influenced by the substantial rise in “mineral fuels, lubricants and related materials”³ (reporting an annual advance of around 70 percent, possibly on account of the increasing presence of a major crude oil processing company on the external markets, as a result of the improved refinery capacity) and by the higher volume of exports of “machinery and transport equipment” (following the launch of the new Dacia models⁴). The annual dynamics of imports went into negative territory (to -9.5 percent), which, together with the favourable evolution of exports, led to a 69.4 percent adjustment in the trade deficit to EUR 219 million.

In November 2012, the annual growth rate of industrial producer prices for the domestic market slowed down from the previous month to 5.3 percent in view of the alleviating tensions on the external markets of some agricultural commodities and energy products, as well as of the persistent negative output gap. This evolution was due to manufacturing, with growth rate decelerations being reported by most segments and especially by the crude oil processing industry⁵, as a result of the decrease in the international oil prices. However, some major industries failed to follow this trend, i.e. metallurgy (owing solely to a base effect), the textile industry and food industry. The annual growth rate of food industry prices saw only a marginal increase of 0.3 percentage points versus the previous month, hinting at the fading of the shock to agricultural prices.

In November, the annual growth rate of inflation posted a new deceleration of 0.4 percentage points against the previous month to 4.56 percent. In a disinflationary direction acted volatile prices (monthly deflation was reported for the second month in a row) and administered prices (under the influence of a favourable base

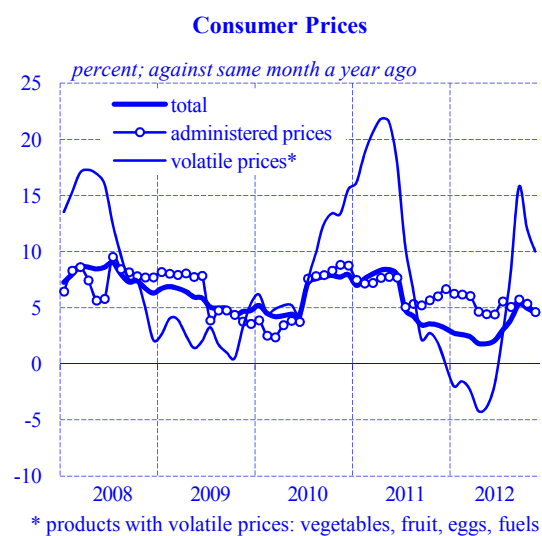
² National Institute of Statistics.

³ According to the Standard International Trade Classification SITC, Revision 4.

⁴ The new Sandero was the best sold model on the external market in November, according to the Automotive Manufacturers and Importers Association.

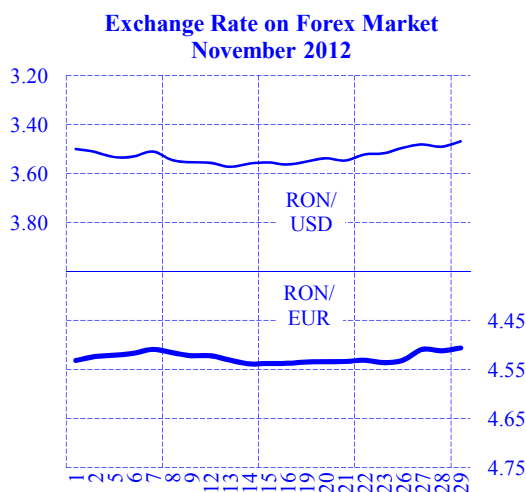
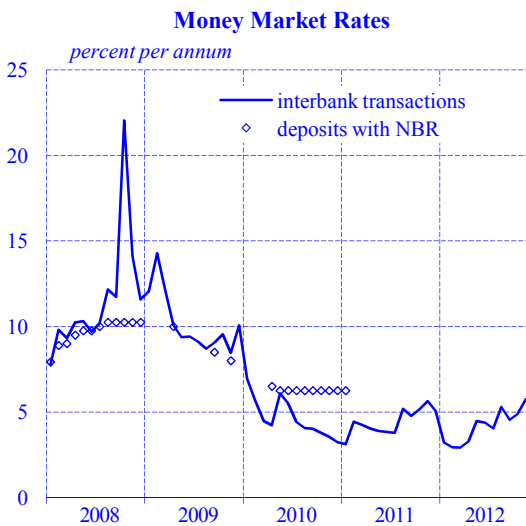
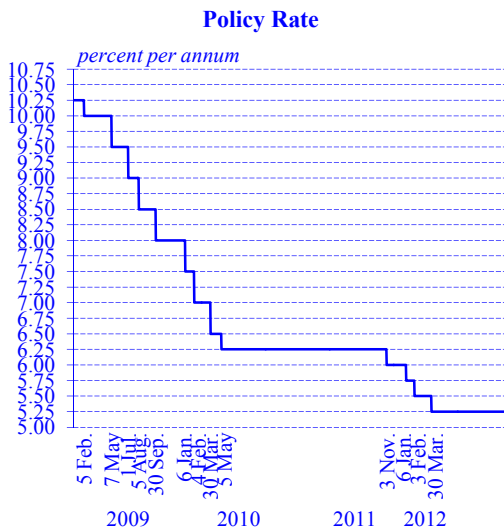
⁵ The annual dynamics slowed down by almost 9 percentage points to 6.2 percent, i.e. the lowest annual change in 36 months.

effect in the case of heating and communal services). Adjusted CORE2 inflation remained at 3.3 percent, with the 0.3 percentage point rise on the food component being offset by the 1 percentage point slowdown in the annual dynamics of market-priced services caused by the appreciation of the national currency against the euro.



Source: NIS, NBR calculations.

Monetary Policy



In its meeting of 2 November 2012, the NBR Board decided to keep the policy rate unchanged at 5.25 percent per annum and to maintain the existing levels of the minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions, while also turning to a firm management of liquidity in the banking system. Such calibration of the monetary policy toolkit was warranted, on one hand, by the significant worsening of current inflation developments and its short-term outlook, under the temporary impact of adverse supply-side shocks manifest especially in 2012 Q3¹, as well as by persistent inflationary risks induced by the potential heightening of the volatility of capital flows and implicitly of the leu exchange rate, amid a possible deterioration of the external environment adding to the domestic general elections. On the other hand, the worsening of the inflation performance was anticipated to be only temporary, as the updated quarterly projection pointed to the annual inflation rate reverting along the coordinates of the previous forecasting exercise starting 2014 Q1. Hence, the 12-month inflation rate was seen returning and then consolidating within the variation band around the midpoint of the medium-term target².

Given the central bank's tight control over liquidity in the banking system, by further capping the amounts auctioned off during the weekly repo tenders³, overnight rates on the interbank money market embarked on a slightly upward path, standing around 1 percentage point above the monetary policy rate towards end-November. As a result, average interbank rates witnessed a steeper rise and reached 5.74 percent. Developments in longer-term ROBOR rates also reflected the tightening of liquidity conditions. This was more visible in the case of average 1M and 3M rates, which added 0.27 percentage points and 0.18 percentage points respectively from the previous month (both coming in at 5.89 percent), whereas 6M and 12M rates posted only minor changes.

¹ The rise, starting July 2012, in the prices of processed and unprocessed foods, a trend expected to persist into the following quarters, under the impact of costlier global agri-food commodities and of the drop in the 2012 domestic agricultural output.

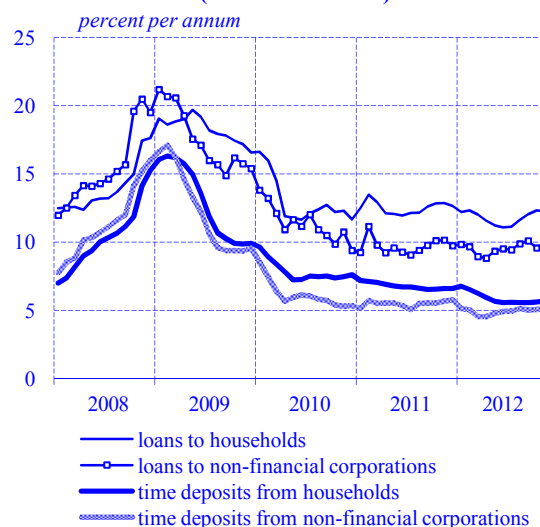
² Starting with 2013, the NBR has set a flat multi-annual inflation target of 2.5 percent \pm 1 percentage point.

³ At the same time, during the period under review, the NBR made another change to the procedures of conducting open market operations, by removing the restrictions limiting the number of options (and hence of eligible asset series) in the bids submitted by credit institutions for fixed- and variable-rate tenders. The change entered into force on 13 November 2012 and does not apply to fixed-rate tenders for foreign exchange swaps and deposit-taking, in which case the bids will contain a single option.

Against this background, the RON/EUR exchange rate stuck to the slightly downward path seen since end-October. However, it came to a halt at the end of the first ten-day period in November, under pressure from the further rise in residents' net demand for foreign currency. The RON/EUR subsequently fluctuated inside a relatively narrow band. Throughout the reported month, the average RON/EUR exchange rate dropped 0.7 percent, while its daily volatility diminished and remained considerably below the volatility posted by the exchange rates of most currencies in the region.

In line with the trend of relevant interbank rates, most of the average lending and time deposit rates on new business of non-bank customers increased in November. Specifically, the average interest rate on new time deposits rose for both households (up 0.08 percentage points to 5.70 percent) and non-financial corporations (up 0.11 percentage points to 5.18 percent). By contrast, only the average interest rate on new corporate loans was on the rise, adding 0.45 percentage points from October to 10.03 percent, whereas that on new household loans shed 0.08 percentage points to 12.26 percent.

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



LEGISLATIVE INDEX

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

Order No. 1448 of 1 November 2012 issued by the Minister of Public Finance approves the issue prospectuses for discount Treasury certificates and benchmark government securities for November 2012 (Monitorul Oficial al României No. 742/2 November 2012).

Law No. 202 of 1 November 2012 approves Government Emergency Ordinance No. 24/2012 amending and supplementing Law No. 571/2003 regarding the Tax Code and regulates some financial and fiscal measures (Monitorul Oficial al României No. 743/5 November 2012).

Order No. 1489 of 12 November 2012 issued by the Minister of Public Finance approves the issue prospectus for the EUR-denominated coupon bearing government securities launched in November 2012 (Monitorul Oficial al României No. 764/13 November 2012).

Law No. 208 of 13 November 2012 approves Government Ordinance No. 15/2012 amending and supplementing Law No. 571/2003 regarding the Tax Code (Monitorul Oficial al României No. 772/15 November 2012).

Government Emergency Ordinance No. 73 of 27 November 2012 amends Annex 1, point II of Government Emergency Ordinance No. 50/2010 on consumer loan agreements (Monitorul Oficial al României No. 803/29 November 2012).

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

Circular No. 32 of 8 November 2012 sets the interest rates on required reserves starting with the 24 October – 23 November 2012 maintenance period (Monitorul Oficial al României No. 772/15 November 2012).

Circular No. 33 of 9 November 2012 on putting into circulation, for numismatic purposes, of a silver coin dedicated to the anniversary of 100 years since George Emil Palade's birth (Monitorul Oficial al României No. 804/29 November 2012).

Order No. 12 of 12 November 2012 amends NBR Order No. 8/2006 on the working procedures for the open market operations performed by the National Bank of Romania and the standing facilities granted to eligible participants (Monitorul Oficial al României No. 763/13 November 2012).

Regulation No. 14 of 12 November 2012 amends NBR Regulation No. 1/2000 on the open market operations performed by the National Bank of Romania and the standing facilities granted to eligible participants (Monitorul Oficial al României No. 763/13 November 2012).

Norms No. 2 of 12 November 2012 for enforcing NBR Regulation No. 11/2012 on the primary market for government securities under the National Bank of Romania management (Monitorul Oficial al României No. 783/21 November 2012).

Order No. 13 of 19 November 2012 on the reporting exercise conducted by credit institutions with respect to the information on the remuneration of their employees (Monitorul Oficial al României No. 790/23 November 2012).

Order No. 14 of 19 November 2012 on the reporting exercise conducted by credit institutions with respect to the information on their highly remunerated employees (Monitorul Oficial al României No. 790/23 November 2012).

Regulation No. 15 of 19 November 2012 supplements NBR Regulation No. 18/2009 on governance arrangements of credit institutions, internal capital adequacy assessment process and the conditions for outsourcing their activities (Monitorul Oficial al României No. 808/3 December 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	3.4	8.93	14.8	-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	169,682.2	-0.5	7.3	-0.8	-2.7	6.48	16.0	4.3	-8.2	-0.9	
2011 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	4.0	2.0	6.83	x	2.1	-5.3	4.8	
Nov.	x	x	x	-1.0	-3.0	5.42	x	3.1	-9.5	2.1	

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	4,349.0	461.0	5.12	4.1	3.8	4.4
2011 Q3	11,514	13,326	-1,812	-4,780	911	4,200.5	439.9	4.89	8.8	8.8	9.5
Q4	11,598	13,780	-2,183	-5,937	1,835	4,172.1	461.0	5.12	7.9	8.0	9.6
2012 Q1	11,066	12,259	-1,193	-500	65	4,257.4	454.5	5.15	3.6	3.5	4.5
Q2	11,310	13,577	-2,267	-2,396	516	4,310.5	404.1	4.58	4.7	4.7	7.0
Q3	11,133	13,152	-2,019	-3,984	1,382	4,321.0	442.2	5.01	5.6	5.4	7.6
2011 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	-16	22	4,215.1	473.6	5.37	3.0	3.0	x
Feb.	3,517	3,863	-346	-629	171	4,229.7	473.9	5.37	4.3	4.1	x
Mar.	4,063	4,612	-549	-500	65	4,257.4	454.5	5.15	3.4	3.3	x
Apr.	3,535	4,258	-722	-1,131	144	4,277.3	425.8	4.82	3.6	3.7	x
May	4,019	4,823	-804	-1,712	136	4,301.7	409.9	4.64	5.0	4.9	x
Jun.	3,756	4,496	-740	-2,396	516	4,310.5	404.1	4.58	5.6	5.4	x
Jul.	3,795	4,352	-558	-2,794	1,163	4,317.0	429.0	4.86	5.9	5.8	x
Aug.	3,503	4,326	-823	-3,383	1,330	4,318.4	441.2	5.00	5.6	5.4	x
Sep.	3,835	4,474	-638	-3,984	1,382	4,321.0	442.2	5.01	5.2	5.1	x
Oct.	4,196	5,087	-891	-4,495	1,475	4,320.9	456.1	5.17	6.5	6.5	x
Nov.	4,200	4,419	-219	-4,245	1,389	4,321.6	476.3	5.40	5.8	5.6	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-November 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
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
2012	3.33	2.92	2.81	3.4	4.4560	4.4287	...	...	x	...	...
2011 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
Q4	4.82	4.70	3.49	4.7	4.5244	4.4287	...	...	x	...	...
2011 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	4.55	3.48	4.4	4.5255	4.5059	11.42	5.25	5.25	307,100.6	228,990.8
Dec.	4.95	4.68	3.47	4.6	4.4895	4.4287	...	...	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			
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
2012	...	...	...	35,413.0	4,206.8	31,206.2	...	...	...
2011 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
Q4	...	...	...	35,413.0	4,206.8	31,206.2	...	...	...
2011 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.	220,767.2	220,506.5	88,222.1	35,594.4	4,426.9	31,167.5	78,169.7	15,521.6	-10,788.4
Dec.	...	...	...	35,413.0	4,206.8	31,206.2	...	...	...

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
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
2012	100.40	100.50	100.37	100.30	104.95	106.21	104.48	103.61	103.33	101.89	103.77	105.07
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
Dec.	100.60	100.66	100.89	99.81	104.95	106.21	104.48	103.61	104.95	106.21	104.48	103.61

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	107.72	102.46	102.37	108.78	107.25	106.91	107.87	104.60	104.82
Nov.	105.42	105.34	105.62	102.59	102.50	108.11	105.60	105.47	107.58	104.01	104.42

*) 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 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
Dec.	5.25	1,051.4	5.25	3,995.1	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 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
Dec.	2,956.6	9.25	820.0	1.25

3.3. Required Reserves*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2011 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
Dec.	1.30	0.50	0.56	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
Nov.	2,123.4	3,902.0	33,635.0	31,876.7	22,216.7	21,049.9	57,975.1	56,828.6

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

5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS

5.1. Monetary Balance Sheet of the National Bank of Romania

(lei million; end of period)

Period	Total ASSETS	Total	Foreign assets					
			Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity
2011 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
Nov.	180,508.1	165,636.4	0.3	19,914.7	521.8	32,156.3	107,594.7	5,448.7

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2011 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
Nov.	14,871.8	23.8	12,379.6	–	2.3	1,495.7	970.4

*) 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 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.	187,183.4	47,304.4	47,286.0	18.3	–	139,879.0	36,444.6
Oct.	181,371.8	47,498.4	47,480.9	17.5	–	133,873.5	35,558.0
Nov.	180,508.1	44,500.9	44,484.4	16.6	–	136,007.2	35,802.5

Period	Domestic liabilities** (continued)							
	Total	Deposits				Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
Overnight deposits		Time deposits	Funds from foreign exchange swaps					
2011 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
Nov.	73,136.6	73,081.6	55.0	–	–	–	21,845.0	5,223.0

***) 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 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
Nov.	407,783.5	12,067.0	1,303.2	8,922.1	1,464.9	62.3	314.6

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 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
Nov.	395,716.5	3,902.0	293,819.9	68,342.9	11.4	1,939.0	11,916.4	15,784.9

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 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	
Nov.	407,783.5	97,347.2	97,229.7	5,782.9	90,305.6	–	1,141.3	117.4	c	

Period	Total	Domestic liabilities									
		Total	Overnight deposits	Deposits			Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
				Time deposits (including borrowings)	Deposits redeemable at notice						
2011 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	
Nov.	310,436.3	218,240.5	61,920.8	143,958.2	–	12,361.4	1,095.1	c	71,670.7	19,412.2	

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 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
Nov.	486,689.8	177,703.3	19,914.7	521.8	1,303.4	41,078.3	109,059.6	62.3	5,763.3

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 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
Nov.	308,986.5	238,829.5	228,990.8	9,838.7	68,327.9	1,829.0

Period	LIABILITIES	Total	Foreign liabilities*					Marketable securities other than shares	Shares/ units issued by money market funds
			Deposits, of which :						
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos		
2011 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
Nov.	486,689.8	141,848.1	141,730.7	6,130.5	134,458.9	–	1,141.3	117.4	c

Period	Total	Domestic liabilities*			
		M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2011 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
Nov.	344,841.7	220,767.2	102,129.4	28,155.7	–6,210.6

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

6. BROAD MONEY M3 AND ITS 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
Nov.	220,767.2	88,222.1	31,876.7	56,345.4	132,284.4	132,284.4

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
Nov.	220,506.5	260.7	78.8	c	175.5	35,855.2	184,912.0

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
Nov.	195,294.5	124,563.2	70,731.3	121,978.3	74,992.6	46,985.7	59,628.0	40,070.6	19,557.4

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 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
Nov.	121,978.3	23,356.9	13,831.1	7,767.0	1,758.8	98,614.9	61,161.4	55,344.2	5,817.3

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 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
Nov.	32,653.3	30,759.3	1,894.0	4,800.2	4,520.8	279.4	–	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 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
Nov.	59,628.0	30,415.2	21,484.0	6,901.2	2,030.0	29,212.8	18,586.6	17,248.5	1,338.1

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 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	–	–	
Nov.	9,019.4	8,224.1	795.3	1,606.8	1,525.5	81.3	–	–	

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
						Total	with maturity of up to and including one year	with maturity longer than one year		with maturity of up to and including one year	with maturity longer than one year	
2011 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
Nov.	13,688.2	1,876.5	1,378.6	426.4	71.4	11,739.4	8,053.9	7,522.6	531.3	3,512.9	2,905.4	607.5

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 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	
Nov.	172.5	172.5	0.1	–	72.4	29,278.9	28,155.7	1,118.3	4.8	141,730.7	

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
Nov.	307,100.6	228,990.8	84,621.6	33,476.9	27,740.9	4,922.7	21,797.2	11,210.8	10,330.4	29,347.5	9,669.1	19,234.5

Period	LOANS TO THE PRIVATE SECTOR (continued)										GOVERNMENT CREDIT*
	Total	foreign currency						Total, of which:	long-term		
		Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households		non-financial corporations	households	
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
Nov.	144,369.2	22,016.9	21,427.8	492.2	25,912.5	21,561.7	3,624.3	96,439.7	28,762.8	67,333.1	78,109.8

*) 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 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
Nov.	105,937.2	34,487.6	58,056.5	13,393.1	37,402.4	1,794.2	31,257.2	4,351.0

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2011 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
Nov.	68,534.8	32,693.4	26,799.3	9,042.1

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 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
Nov.	120,373.1	48,620.8	27,740.9	11,210.8	9,669.1	67,446.5	19,109.5	20,417.6	27,919.3	4,305.8	2,318.2	1,144.1	843.5

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 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
Nov.	2,680.5	50.2	9.2	2,630.3	901.1	9,838.7	1,314.7	8,524.0	0.0	41,078.3

*) 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 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	
Nov.	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:	
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets	IFs shares/units
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 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
Nov.	29,269.5	3,989.2	6,399.0	17,849.5	764.2	55.0	212.6	27,939.5

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

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General 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 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
2011 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
2012 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
2012 Mar.	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 Apr.	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 May	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 Jun.	–	–	–	–	–	–	–	–	–	–	–	–	–
2012 Jul.	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 Aug.	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 Sep.	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 Oct.	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 Nov.	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	Total	Lei-Denominated											
		Total	with original maturity ≤ 1 year					with original maturity > 1 year and ≤ 2 years					
			Total, of which:	residents		non-residents		Total, of which:	residents		non-residents		
		Total, of which:	MFIs	General government	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 Nov.	897.8	0.0	0.0	–	0.0	–	–	c	c	–	c	–	–
2011 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	–	–
2012 Feb.	836.0	11.8	11.8	–	11.8	–	–	c	c	c	c	–	–
2012 Mar.	1,870.2	186.0	186.0	–	186.0	–	–	198.5	86.9	84.4	c	c	c
2012 Apr.	1,897.2	168.5	168.5	–	168.5	–	–	199.7	87.4	84.9	c	c	c
2012 May	2,187.2	164.6	164.6	–	164.6	–	–	198.9	85.8	85.4	c	c	c
2012 Jun.	2,913.2	302.0	302.0	–	302.0	–	–	208.8	94.0	85.9	c	114.8	114.8
2012 Jul.	3,088.7	480.9	480.9	–	480.9	–	–	237.7	87.0	86.4	c	150.7	150.7
2012 Aug.	3,237.0	476.7	476.7	–	476.7	–	–	300.4	94.7	86.9	c	205.7	205.7
2012 Sep.	3,311.8	472.7	472.7	–	472.7	–	–	300.9	93.9	86.1	c	207.0	207.0
2012 Oct.	3,351.1	579.5	579.5	–	579.5	–	–	303.7	95.3	87.9	c	208.4	208.4
2012 Nov.	3,382.3	654.4	654.4	–	654.4	–	–	307.1	95.9	88.4	c	211.2	164.0

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)						Total, of which:	EUR-Denominated			
	with original maturity > 2 years							with original maturity > 2 years			
	Total of which:	residents		non-residents		Euro zone		Total, of which:	residents		General government
Total		MFIs	General government	Total	MFIs		Total		MFIs		
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 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
Nov.	2,420.8	1,174.5	85.7	1,023.3	1,246.4	824.6	2,859.1	2,859.1	2,690.4	–	2,690.4

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on Proprietea 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 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	
Nov.	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 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	c	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
Nov.	16,514.3	2,193.4	121.9	c	14,199.0	1,335.2	1,291.6

Note: Starting with June 2012, aggregate data on the assets and liabilities of investment funds include data on Proprietea 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 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
Nov.	10,259.6	8,924.6	1,651.7	41.2	7,231.7	1,335.0	1,291.5

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 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	
Nov.	18,797.3	496.3	2,273.3	615.6	2.0	1,518.9	13,891.1	9,142.2	3,148.8	

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.	33,064.1	23,419.0	2,998.0	6,647.1	8,706.7	21,124.4	3,233.0
Jun.	33,403.4	23,246.7	3,298.9	6,857.9	8,872.1	21,347.9	3,183.4
Sep.	33,909.7	23,200.3	3,748.2	6,961.2	10,058.7	20,699.0	3,152.0

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

9.2. Balance Sheet Structure as at 30 September 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:	33,909.7	23,200.3	3,748.2	6,961.2	10,058.7	20,699.0	3,152.0
Consumer loans	1,280.5	1,047.4	27.0	206.1	649.3	454.8	176.4
Mortgage and/or real-estate loans	-	-	-	-	-	-	-
Micro-loans	44.4	25.6	16.0	2.8	20.4	c	c
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	-	-	-	-	-	-	-
Forfeiting	-	-	-	-	-	-	-
Financial leasing	4,329.7	2,903.7	222.1	1,203.8	1,368.7	2,604.8	356.1
Issue of collateral and assumption of commitments, including loan collateralisation	1,822.2	6.3	472.3	1,343.6	160.6	530.9	1,130.7
Other financing means in the form of loans	-	-	-	-	-	-	-
Multiple lending activities	26,358.8	19,184.4	2,998.0	4,176.3	7,820.2	17,076.4	1,462.2

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
Sep.	5,333.7	3,624.6	1,476.9	232.2	483.4	21.5	296.7	165.2

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
Sep.	4,525.0	3,432.3	1,029.5	63.2	325.3	170.8	150.7	3.8

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
Sep.	17,421.4	2,504.6	654.1	1,398.5	452.0	14,684.9	837.6	9,295.5	4,551.8

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	410.5	40.0	370.3	0.2	37.8
Sep.	231.9	52.2	58.1	121.6	407.7	45.8	361.7	0.2	37.5

*) 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 Nov.	6.27	5.72	6.25	6.84	6.98	5.53	5.23	6.07	6.34	5.63
2011 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
2012 Feb.	6.21	5.65	6.18	6.86	6.67	5.29	4.74	6.04	6.16	5.53
2012 Mar.	6.09	5.42	6.04	6.78	6.64	5.04	4.36	5.81	6.09	5.41
2012 Apr.	5.92	5.18	5.81	6.61	6.55	4.89	4.19	5.63	5.96	5.37
2012 May	5.74	4.99	5.55	6.43	6.47	4.90	4.46	5.35	5.79	5.36
2012 Jun.	5.58	4.90	5.29	6.25	6.39	4.94	4.47	5.46	5.56	5.17
2012 Jul.	5.46	4.81	5.15	6.07	6.33	4.89	4.61	5.26	5.45	5.03
2012 Aug.	5.41	4.82	5.09	5.87	6.31	4.95	4.74	5.31	5.42	4.94
2012 Sep.	5.37	4.81	5.05	5.83	6.22	4.84	4.46	5.29	5.48	4.87
2012 Oct.	5.35	4.81	5.03	5.80	6.22	4.84	4.51	5.30	5.52	4.71
2012 Nov.	5.35	4.82	5.02	5.80	6.16	4.92	4.41	5.53	5.59	4.66

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 Nov.	6.60	6.28	6.70	7.06	6.85	5.68	5.51	6.12	6.48	6.25
2011 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
2012 Feb.	6.52	6.21	6.54	7.00	6.90	5.05	4.63	6.05	6.16	5.50
2012 Mar.	6.25	5.91	6.15	6.74	6.89	4.55	4.10	5.53	6.02	5.64
2012 Apr.	5.95	5.59	5.83	6.48	6.46	4.57	4.29	5.33	5.48	5.38
2012 May	5.68	5.36	5.71	6.13	6.09	4.81	4.63	5.25	5.37	5.32
2012 Jun.	5.57	5.27	5.59	6.18	5.86	4.93	4.64	5.62	5.41	4.52
2012 Jul.	5.60	5.29	5.63	6.09	6.03	4.97	4.84	5.25	5.42	4.74
2012 Aug.	5.58	5.35	5.57	6.06	5.87	5.15	5.05	5.39	5.39	4.75
2012 Sep.	5.56	5.33	5.46	6.16	5.85	5.04	4.90	5.32	5.71	4.85
2012 Oct.	5.62	5.32	5.58	6.18	5.89	5.07	4.89	5.41	5.73	4.50
2012 Nov.	5.70	5.49	5.60	6.20	5.92	5.18	4.86	5.79	5.71	4.86

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 Nov.	3.22	2.78	3.01	3.62	3.34	2.80	2.18	3.09	3.97	3.00
2011 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
2012 Feb.	3.36	2.88	3.15	3.79	3.43	2.99	2.31	3.82	3.60	3.39
2012 Mar.	3.37	2.85	3.14	3.81	3.47	2.91	2.17	3.74	3.61	3.34
2012 Apr.	3.38	2.83	3.12	3.83	3.51	2.80	1.95	3.37	3.86	3.39
2012 May	3.37	2.82	3.09	3.84	3.53	2.88	2.24	3.42	3.84	3.09
2012 Jun.	3.35	2.78	3.04	3.82	3.55	2.82	1.98	3.51	3.84	3.11
2012 Jul.	3.34	2.76	3.02	3.82	3.56	2.82	2.15	3.27	3.63	3.26
2012 Aug.	3.33	2.78	3.00	3.78	3.55	2.72	2.07	3.09	3.59	3.13
2012 Sep.	3.29	2.75	2.93	3.76	3.52	2.70	1.91	3.20	3.56	3.20
2012 Oct.	3.23	2.62	2.84	3.71	3.50	2.53	1.80	2.96	3.33	3.10
2012 Nov.	3.18	2.64	2.76	3.61	3.47	2.53	1.76	2.94	3.30	3.12

10.2.2. New Business

(% p.a.)

Period	New time deposits from households					New time deposits from non-financial corporations				
	Total	with agreed maturity				Total	with agreed maturity			
		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 Nov.	3.38	3.16	3.20	3.96	3.70	2.37	2.17	2.74	3.36	2.38
2011 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
2012 Feb.	3.54	3.37	3.33	4.00	3.95	2.56	2.32	3.13	3.70	3.10
2012 Mar.	3.54	3.36	3.34	3.93	3.89	2.35	2.12	2.84	3.51	3.10
2012 Apr.	3.53	3.29	3.31	4.07	3.86	2.78	1.95	3.60	4.13	2.62
2012 May	3.48	3.33	3.20	4.06	3.74	2.64	2.27	3.28	3.58	3.41
2012 Jun.	3.46	3.23	3.31	4.01	3.65	2.40	1.97	3.09	3.52	3.86
2012 Jul.	3.50	3.30	3.34	4.05	3.64	2.87	2.19	3.34	3.73	3.50
2012 Aug.	3.44	3.27	3.22	3.99	3.44	2.33	2.08	2.68	3.38	2.10
2012 Sep.	3.45	3.26	3.13	4.05	3.42	2.28	1.89	2.93	3.32	1.78
2012 Oct.	3.42	3.14	3.16	3.99	3.44	2.36	1.77	2.94	3.28	2.19
2012 Nov.	3.42	3.28	3.17	3.85	3.41	2.09	1.73	2.75	3.13	2.83

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 Nov.	1.45	6.27	6.36	4.67	x	x	x	1.67	5.53	5.61	2.83	c
2011 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
2012 Feb.	1.33	6.21	6.29	5.05	x	x	x	1.34	5.29	5.36	2.92	c
2012 Mar.	1.37	6.09	6.17	4.93	x	x	x	1.29	5.04	5.09	2.96	c
2012 Apr.	1.25	5.92	5.99	4.93	x	x	x	1.38	4.89	4.95	2.95	c
2012 May	1.25	5.74	5.80	4.92	x	x	x	1.50	4.90	4.96	3.08	c
2012 Jun.	1.21	5.58	5.63	4.94	x	x	x	1.43	4.94	5.00	3.11	c
2012 Jul.	1.15	5.46	5.51	4.93	x	x	x	1.50	4.89	4.95	3.14	x
2012 Aug.	1.14	5.41	5.45	4.92	x	x	x	1.45	4.95	5.01	3.22	x
2012 Sep.	1.13	5.37	5.41	4.73	x	x	x	1.43	4.84	4.89	3.20	x
2012 Oct.	1.12	5.35	5.40	4.72	x	x	x	1.51	4.84	4.89	3.25	x
2012 Nov.	1.07	5.35	5.40	4.69	x	x	x	1.61	4.92	4.98	3.20	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 Nov.	6.61	7.17	4.95	5.70	2.80	3.93	x
2011 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
2012 Feb.	6.52	7.38	5.41	5.05	4.12	3.33	x
2012 Mar.	6.25	6.79	5.28	4.55	3.41	3.85	x
2012 Apr.	5.93	8.38	4.94	4.57	3.65	5.41	x
2012 May	5.68	6.16	4.99	4.81	3.24	4.28	c
2012 Jun.	5.58	5.84	4.80	4.94	3.38	3.80	x
2012 Jul.	5.61	5.84	4.90	4.97	4.36	3.60	x
2012 Aug.	5.60	5.79	4.58	5.16	4.15	3.15	x
2012 Sep.	5.57	5.95	4.27	5.05	1.19	3.03	x
2012 Oct.	5.63	5.91	4.43	5.08	4.77	3.91	x
2012 Nov.	5.72	6.00	4.41	5.18	5.17	2.86	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 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
Nov.	0.86	3.18	3.18	3.36	x	x	x	0.24	2.53	2.58	1.49	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 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
Nov.	3.41	3.68	3.33	2.09	1.61	0.60	c

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 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
Nov.	13.23	13.97	14.18	12.54	10.00	9.96	9.87	10.29

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 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
Nov.	12.26	9.95	13.23	11.04	10.03	10.11	10.41	9.43

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 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
Nov.	5.76	7.05	5.80	5.75	4.79	4.40	4.85	5.01

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 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
Nov.	4.53	5.36	6.40	4.49	4.63	4.20	4.72	5.35

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 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	10.32	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
Nov.	13.64	8.47	10.17	8.57	8.46	13.49	13.98	14.21	12.94

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 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
Nov.	9.65	9.96	9.87	10.29

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			
		with agreed maturity				Average effective annual rate			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 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	
Nov.	8.21	c	8.25	8.43	7.95	8.61	13.05	14.25	13.07	12.85	15.60	

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 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	
Nov.	10.94	9.74	18.09	10.69	10.53	10.48	10.54	11.01	9.24	9.37	10.00	8.81	

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 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	
Nov.	8.82	4.90	4.95	6.33	4.90	6.88	7.28	5.75	6.93	

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 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
Nov.	4.00	4.40	4.85	5.01

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 Nov.	5.71	x	6.14	5.83	5.70	6.23	6.30	7.85	2.67	6.83	8.80	
2011 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	
2012 Feb.	5.37	c	5.96	5.66	5.39	5.90	6.71	7.65	9.14	6.66	7.44	
2012 Mar.	5.18	c	4.03	5.41	5.20	5.61	6.47	6.27	7.34	6.45	6.89	
2012 Apr.	4.95	c	5.96	4.90	4.95	5.46	6.03	4.89	7.42	6.10	7.28	
2012 May	4.92	x	5.75	5.47	4.91	5.31	6.85	8.49	7.86	6.74	7.74	
2012 Jun.	4.85	x	7.22	4.74	4.85	5.25	6.71	9.31	7.92	6.62	7.43	
2012 Jul.	4.78	x	4.19	5.19	4.78	5.18	5.43	4.46	5.81	5.64	6.60	
2012 Aug.	4.58	x	5.99	5.06	4.57	5.08	6.10	5.43	6.24	6.12	6.69	
2012 Sep.	4.54	x	6.12	4.85	4.53	4.96	6.09	5.69	6.89	5.96	6.60	
2012 Oct.	4.37	x	5.70	4.62	4.37	4.82	5.79	5.40	6.99	5.71	6.24	
2012 Nov.	4.38	c	4.74	4.78	4.35	4.81	5.55	6.55	6.43	5.39	6.14	

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 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
2011 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
2012 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
2012 Mar.	6.51	c	5.20	7.98	5.99	5.59	5.93	7.25	5.05	4.88	5.20	5.32
2012 Apr.	9.14	c	10.56	8.73	6.06	5.91	5.77	6.63	5.08	4.76	5.36	5.26
2012 May	4.70	c	3.72	8.59	5.71	5.37	5.87	6.55	5.23	5.48	5.31	4.57
2012 Jun.	5.74	c	4.77	8.58	5.56	5.41	5.22	6.46	5.09	4.68	4.84	5.92
2012 Jul.	5.63	c	6.98	8.64	5.41	5.15	5.26	6.38	5.01	4.97	4.76	5.20
2012 Aug.	6.35	x	7.44	5.72	5.38	4.96	5.45	6.10	4.60	4.53	5.47	4.32
2012 Sep.	7.45	c	10.58	6.40	5.41	5.18	5.32	6.12	4.60	3.84	4.77	5.85
2012 Oct.	7.78	c	14.53	6.88	5.40	4.86	5.45	6.87	3.98	3.93	3.39	4.19
2012 Nov.	7.22	c	8.85	6.95	5.43	5.18	5.33	6.08	4.12	3.53	4.37	4.90

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 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
Nov.	213,249.2	95,716.7	35,482.0	21,664.6	12,105.2	48,280.7	8,313.9	8,312.9	1.0
Net									
2011 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
Nov.	91,784.9	41,299.4	9,050.3	4,405.0	2,094.5	34,935.7	7,442.8	7,441.8	1.0
Provisions/Prudential value adjustments									
2011 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
Nov.	37,843.7	432.7	492.4	911.1	1,071.8	34,935.7	1.0	-	1.0
Adjustments for impairment (according to IFRS)									
2011 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
Nov.	28,328.1	850.8	773.8	1,101.3	1,051.3	24,550.9	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 value)/ Total assets (gross value)	Loans to clients (gross value)/ Total assets (gross value)	Impaired loans granted to non-bank clients (net value)/ Total non-banking loan portfolio (net value) ⁴
2007	13.78	7.32	56.94	29.98	59.09	x
2008	13.76	8.13	50.73	26.01	62.50	x
2009	14.67	7.55	47.29	23.03	59.13	x
2010	15.02	8.11	44.61	19.58	58.64	x
2011	14.87	8.07	42.65	16.90	59.24	x
2011 Nov.	x	7.57	x	14.74	61.58	x
2011 Dec.	14.87	8.07	42.65	16.90	59.24	x
2012 Jan.	x	8.75	x	15.70	61.33	10.49
2012 Feb.	x	8.76	x	14.96	61.19	10.55
2012 Mar.	14.63	8.60	42.27	13.96	61.42	10.61
2012 Apr.	x	8.58	x	14.44	61.07	10.44
2012 May	x	8.35	x	14.11	61.43	10.63
2012 Jun.	14.66	8.42	40.79	15.03	60.93	11.25
2012 Jul.	x	8.39	x	14.51	61.66	11.53
2012 Aug.	x	8.34	x	14.85	61.34	11.63
2012 Sep.	14.67	8.30	40.56	15.12	61.21	11.66
2012 Oct.	x	8.28	x	14.64	61.58	11.95
2012 Nov.	x	8.20	x	15.05	61.19	12.13

Period	Impaired loans granted to non- bank clients (net value)/ Total liabilities ⁴	Impaired loans granted to non- bank clients (net value)/ Total assets (net value) ⁴	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) ^{3,5}	Liquidity ratio (Actual liquidity/ Required liquidity) ⁶	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) ^{3,5}
2007	x	x	4.00	2.13	x
2008	x	x	6.52	2.47	x
2009	x	x	15.29	1.38	7.89
2010	x	x	20.82	1.35	11.85
2011	x	x	23.28	1.36	14.33
2011 Nov.	x	x	23.62	1.35	14.39
2011 Dec.	x	x	23.28	1.36	14.33
2012 Jan.	7.08	6.30	24.69	1.43	15.38
2012 Feb.	7.10	6.31	25.06	1.44	15.70
2012 Mar.	7.16	6.36	25.56	1.44	15.88
2012 Apr.	6.98	6.22	25.74	1.43	16.28
2012 May	7.14	6.37	26.10	1.49	16.67
2012 Jun.	7.47	6.67	26.06	1.39	16.76
2012 Jul.	7.75	6.93	26.70	1.40	17.30
2012 Aug.	7.77	6.94	26.83	1.42	17.61
2012 Sep.	7.77	6.94	26.78	1.41	17.34
2012 Oct.	8.00	7.15	28.06	1.40	17.55
2012 Nov.	8.04	7.19	28.32	1.38	17.92

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

2) According to NBR Order No. 22/2010 and NBR Order No. 13/2011; starting with January 2008, the leverage ratio is determined based on average assets;

3) Indicators only for banks - Romanian legal entities and Creditcoop; foreign bank branches do not report on capital adequacy, own funds and loans classification;

4) According to NBR Order No. 27/2010, as subsequently amended and supplemented and NBR Order No. 2/2011

5) According to NBR Regulations No. 3/2009 and No. 11/2011, as subsequently amended and supplemented;

6) 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	75,431	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	201,633	310,086	237,820	1,532,087	123,843	1,075,089	235,629
2010	237,507	15,031	957,198	218,369	146,933	83,690	1,482,827	107,656	1,028,397	242,963
2011	257,710	19,912	962,839	224,597	143,968	78,351	1,491,609	98,005	1,022,212	244,201
2011 Nov.	257,761	20,337	964,365	238,486	189,776	111,252	1,495,732	99,055	1,024,585	259,153
Dec.	257,710	19,912	962,839	224,597	143,968	78,351	1,491,609	98,005	1,022,212	244,201
2012 Jan.	257,767	20,964	959,997	236,046	136,666	74,038	1,484,090	97,356	1,018,736	255,839
Feb.	258,010	21,460	956,559	242,508	148,345	82,631	1,480,072	96,269	1,014,590	262,343
Mar.	259,015	22,104	953,095	239,568	173,954	97,267	1,477,215	95,462	1,010,729	259,688
Apr.	261,878	22,714	951,637	245,793	139,736	77,291	1,479,358	94,857	1,008,643	265,492
May	265,602	23,609	952,550	241,481	178,767	99,977	1,486,223	94,765	1,009,527	260,200
Jun.	265,593	24,105	950,263	244,811	168,528	92,448	1,487,045	94,047	1,006,552	263,691
Jul.	270,171	25,777	950,902	240,406	170,492	94,896	1,491,285	94,226	1,007,562	258,819
Aug.	268,297	25,798	949,142	235,431	167,554	94,342	1,494,418	93,799	1,004,273	253,319
Sep.	270,726	26,494	941,294	238,254	155,360	87,802	1,486,511	93,764	996,650	256,814
Oct.	269,011	26,948	939,955	231,628	185,770	104,081	1,487,556	93,816	995,676	249,333
Nov.	267,267	27,513	937,190	232,464	163,103	91,112	1,486,257	93,774	992,693	250,594
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 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	26,203	14,709	10,456	187,795			
Apr.	18,836	2,043	92,001	25,818	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.	18,981	2,300	91,475	23,103	14,354	10,253	184,506			
Nov.	18,501	2,303	91,626	23,554	13,706	9,636	184,974			

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	119,462	11,507	2,897	1,361	295	50,642	207	70,290	99,706	10,285	6,090
2008	259,144	158,184	12,921	3,823	1,350	413	82,196	257	89,207	146,416	10,954	12,567
2009	260,722	153,743	15,738	3,407	1,315	547	85,643	328	88,452	151,277	8,229	12,764
2010	276,718	162,683	16,810	4,453	1,249	820	90,236	468	92,789	163,046	7,791	13,093
2011	303,267	180,630	19,288	4,609	1,404	967	95,865	504	103,660	177,238	9,089	13,279
2011 Nov.	302,450	181,077	19,231	4,037	1,421	1,027	95,153	504	103,101	177,292	8,915	13,142
Dec.	303,267	180,630	19,288	4,609	1,404	967	95,865	504	103,660	177,238	9,089	13,279
2012 Jan.	303,574	180,211	19,188	4,513	1,403	1,143	96,608	509	102,869	177,969	9,234	13,501
Feb.	304,146	180,453	19,047	4,737	1,409	1,147	96,847	507	102,488	179,039	9,057	13,563
Mar.	305,627	181,211	19,510	4,836	1,399	1,138	97,026	507	103,151	179,593	9,349	13,534
Apr.	307,764	183,351	19,383	4,835	1,409	1,019	97,243	524	104,164	180,596	9,450	13,553
May	309,806	184,790	19,670	4,844	1,413	961	97,589	538	105,269	181,350	9,684	13,503
Jun.	310,962	185,540	19,735	4,780	1,408	1,046	97,855	597	106,689	181,095	9,733	13,445
Jul.	311,484	185,662	19,771	4,909	1,409	1,040	98,094	600	107,512	180,998	9,550	13,424
Aug.	314,223	187,539	20,280	4,926	1,393	1,133	98,352	600	109,191	182,148	9,544	13,340
Sep.	313,607	187,324	20,048	4,852	1,395	1,034	98,354	600	109,317	181,720	9,369	13,201
Oct.	313,411	186,772	20,126	4,864	1,402	1,014	98,620	613	109,704	181,262	9,276	13,169
Nov.	313,423	186,363	20,551	4,576	1,412	1,065	98,836	621	110,438	181,058	8,855	13,072

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social 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	259,144	49,539	73,534	30,635	5,803	8,171	9,266	82,196	7,899	251,246	241,831	17,314
2009	260,722	46,343	70,997	31,380	6,791	8,236	11,331	85,643	9,758	250,964	243,135	17,587
2010	276,718	50,522	74,001	33,209	8,102	7,602	13,046	90,236	10,835	265,883	257,372	19,347
2011	303,267	57,875	82,244	35,233	10,576	7,026	14,447	95,865	12,954	290,313	278,437	24,830
2011 Nov.	302,450	57,081	81,583	35,661	10,680	7,897	14,395	95,153	12,431	290,019	278,171	24,279
Dec.	303,267	57,875	82,244	35,233	10,576	7,026	14,447	95,865	12,954	290,313	278,437	24,830
2012 Jan.	303,574	57,452	82,248	34,849	10,316	7,277	14,824	96,608	13,217	290,358	278,252	25,322
Feb.	304,146	57,641	82,459	34,920	10,407	7,218	14,654	96,847	13,020	291,127	278,623	25,523
Mar.	305,627	58,183	82,143	34,964	11,122	7,269	14,920	97,026	13,360	292,267	280,277	25,350
Apr.	307,764	59,175	82,790	35,470	10,839	7,435	14,811	97,243	13,446	294,318	281,949	25,814
May	309,806	59,161	83,691	35,690	11,022	7,460	15,192	97,589	13,626	296,180	283,880	25,925
Jun.	310,962	59,439	83,266	35,866	11,425	7,508	15,604	97,855	14,000	296,962	285,179	25,783
Jul.	311,484	58,806	83,665	36,102	11,585	7,508	15,725	98,094	14,337	297,148	285,727	25,757
Aug.	314,223	59,121	84,959	35,949	12,301	7,533	16,008	98,352	14,874	299,349	288,201	26,022
Sep.	313,607	59,175	84,470	35,765	12,312	7,438	16,093	98,354	15,125	298,482	287,597	26,010
Oct.	313,411	58,935	84,592	35,451	12,345	7,241	16,227	98,620	15,211	298,200	288,027	25,384
Nov.	313,423	59,154	84,306	35,251	12,256	7,251	16,370	98,836	15,556	297,867	288,155	25,267

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	259,144	65,282	39,716	x	x	166	3,051	44,152	x	x	149	30,448
2009	260,722	64,317	42,299	x	x	376	4,672	47,616	x	x	236	27,686
2010	276,718	65,399	45,660	x	x	230	5,945	53,691	x	x	242	32,151
2011	303,267	71,175	51,045	x	x	239	7,432	60,356	x	x	318	34,766
2011 Nov.	302,450	71,546	51,156	x	x	243	7,299	59,625	x	x	318	34,845
2011 Dec.	303,267	71,175	51,045	x	x	239	7,432	60,356	x	x	318	34,766
2012 Jan.	303,574	71,234	x	13,799	38,354	254	6,889	x	30,329	30,679	318	34,286
2012 Feb.	304,146	71,112	x	13,757	38,456	214	6,752	x	30,464	32,086	318	34,348
2012 Mar.	305,627	71,419	x	13,950	38,696	172	7,017	x	30,762	32,433	318	34,538
2012 Apr.	307,764	72,539	x	13,909	39,370	153	6,916	x	31,110	32,525	318	34,267
2012 May	309,806	73,194	x	13,966	39,743	154	6,845	x	31,308	32,757	296	34,415
2012 Jun.	310,962	73,353	x	14,070	40,198	157	7,185	x	31,552	33,070	296	34,132
2012 Jul.	311,484	73,883	x	13,978	40,309	154	7,055	x	31,870	33,350	296	34,110
2012 Aug.	314,223	74,280	x	13,935	40,908	142	7,318	x	32,314	33,340	296	34,243
2012 Sep.	313,607	74,195	x	13,979	40,930	140	6,960	x	32,725	33,465	296	34,508
2012 Oct.	313,411	74,181	x	14,058	41,115	137	7,174	x	33,127	33,474	296	34,704
2012 Nov.	313,423	74,510	x	14,048	41,199	139	7,262	x	33,558	33,541	296	34,531

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	24,312	x	x	-	51,868	x	x	55,804	70,225	133,115	
2009	21,773	x	x	-	51,746	x	x	53,330	67,356	140,035	
2010	21,855	x	x	-	51,547	x	x	55,185	73,217	148,317	
2011	25,300	x	x	-	52,635	x	x	58,514	81,897	162,856	
2011 Nov.	24,860	x	x	-	52,558	x	x	58,739	80,943	162,768	
2011 Dec.	25,300	x	x	-	52,635	x	x	58,514	81,897	162,856	
2012 Jan.	x	22,634	1,995	-	x	52,739	62	55,708	83,835	164,032	
2012 Feb.	x	22,620	2,266	-	x	51,691	63	54,989	84,811	164,346	
2012 Mar.	x	22,374	2,241	-	x	51,644	63	56,174	85,364	164,089	
2012 Apr.	x	23,083	1,996	-	x	51,516	62	58,026	84,687	165,051	
2012 May	x	23,343	2,318	-	x	51,407	58	59,180	85,580	165,045	
2012 Jun.	x	23,693	2,039	-	x	51,161	57	59,800	85,674	165,488	
2012 Jul.	x	23,457	2,002	-	x	50,963	57	60,151	85,486	165,847	
2012 Aug.	x	24,240	2,496	-	x	50,654	56	62,302	85,475	166,446	
2012 Sep.	x	23,653	2,518	-	x	50,181	56	62,776	84,319	166,511	
2012 Oct.	x	22,737	2,409	-	x	49,943	56	63,807	82,429	167,175	
2012 Nov.	x	22,306	2,386	-	x	49,645	-	64,129	82,159	167,134	

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	104,390	10,382	1,069	1,070	276	50,564	203	65,547	89,416	6,990	6,003
2008	234,832	137,122	12,155	1,890	986	390	82,035	255	82,671	131,801	7,837	12,524
2009	238,949	134,530	15,237	2,009	889	465	85,492	326	81,843	138,400	5,984	12,722
2010	254,864	143,694	16,331	2,527	930	774	90,142	465	85,656	150,353	5,808	13,048
2011	277,966	158,123	18,666	2,956	1,070	857	95,808	485	92,702	164,662	7,375	13,228
2011 Nov.	277,590	158,667	18,593	2,774	1,070	905	95,096	484	92,090	165,278	7,147	13,074
2011 Dec.	277,966	158,123	18,666	2,956	1,070	857	95,808	485	92,702	164,662	7,375	13,228
2012 Jan.	278,945	158,417	18,371	3,128	1,067	929	96,541	492	91,849	166,264	7,512	13,320
2012 Feb.	279,260	158,314	18,330	3,344	1,073	931	96,780	488	91,612	166,914	7,354	13,380
2012 Mar.	281,012	159,513	18,769	3,315	1,061	921	96,944	489	92,238	167,857	7,564	13,353
2012 Apr.	282,685	161,129	18,685	3,270	1,072	933	97,090	505	92,871	168,808	7,647	13,359
2012 May	284,145	161,901	19,040	3,273	1,069	917	97,425	520	93,657	169,429	7,735	13,324
2012 Jun.	285,229	162,679	19,141	3,135	1,062	995	97,640	578	94,591	169,563	7,798	13,276
2012 Jul.	286,025	163,096	19,159	3,231	1,064	998	97,899	579	95,683	169,481	7,602	13,259
2012 Aug.	287,487	163,736	19,677	3,251	1,056	1,043	98,143	580	97,028	169,721	7,563	13,175
2012 Sep.	287,435	164,096	19,424	3,192	1,057	944	98,142	581	97,480	169,476	7,443	13,036
2012 Oct.	288,265	164,334	19,684	3,247	1,056	926	98,423	594	98,179	169,743	7,339	13,004
2012 Nov.	288,730	164,407	20,115	2,917	1,066	977	98,645	602	98,938	169,676	7,204	12,912

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	234,832	41,591	65,074	23,891	5,573	7,518	9,150	82,035
2009	238,949	40,310	63,068	24,947	6,467	7,519	11,146	85,492
2010	254,864	43,818	65,662	27,740	7,534	7,085	12,883	90,142
2011	277,966	50,827	73,709	27,289	9,826	6,239	14,270	95,808
2011 Nov.	277,590	50,543	73,240	27,470	9,920	7,107	14,214	95,096
2011 Dec.	277,966	50,827	73,709	27,289	9,826	6,239	14,270	95,808
2012 Jan.	278,945	50,630	74,266	27,044	9,716	6,298	14,451	96,541
2012 Feb.	279,260	50,787	74,250	27,052	9,800	6,212	14,378	96,780
2012 Mar.	281,012	51,104	74,513	27,016	10,529	6,258	14,648	96,944
2012 Apr.	282,685	51,945	75,363	27,187	10,233	6,329	14,538	97,090
2012 May	284,145	51,991	75,753	27,317	10,328	6,414	14,917	97,425
2012 Jun.	285,229	52,070	75,715	27,430	10,599	6,436	15,339	97,640
2012 Jul.	286,025	51,433	76,028	27,925	10,842	6,459	15,440	97,899
2012 Aug.	287,487	51,683	76,383	27,797	11,304	6,493	15,685	98,143
2012 Sep.	287,435	51,932	75,947	27,898	11,356	6,400	15,761	98,142
2012 Oct.	288,265	52,319	76,126	27,763	11,508	6,211	15,915	98,423
2012 Nov.	288,730	52,603	76,116	27,629	11,424	6,224	16,089	98,645

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	227,028	220,130	14,702	50,183	58,443	126,206
2009	9,582	229,367	224,055	14,894	48,987	57,179	132,783
2010	10,412	244,451	238,283	16,580	50,140	62,585	142,138
2011	12,303	265,664	256,250	21,716	53,976	68,806	155,185
2011 Nov.	11,945	265,644	256,459	21,131	53,796	68,716	155,077
Dec.	12,303	265,664	256,250	21,716	53,976	68,806	155,185
2012 Jan.	12,371	266,574	256,973	21,972	51,488	71,219	156,238
Feb.	12,371	266,889	257,138	22,122	50,733	71,954	156,573
Mar.	12,720	268,292	258,678	22,334	51,782	72,397	156,832
Apr.	12,824	269,861	259,846	22,839	53,242	71,939	157,504
May	12,925	271,219	261,114	23,031	54,050	72,512	157,583
Jun.	13,206	272,023	262,370	22,859	54,360	72,841	158,028
Jul.	13,504	272,521	263,111	22,914	54,624	72,958	158,442
Aug.	13,997	273,490	264,395	23,092	55,351	73,052	159,084
Sep.	14,298	273,137	264,386	23,049	56,114	71,873	159,448
Oct.	14,520	273,745	265,509	22,756	57,306	70,579	160,380
Nov.	14,875	273,855	266,116	22,614	57,822	70,495	160,414

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 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
Nov.	740,211	1,019,952	9,628.7	3,580.5	3,900.3	31.3	2,116.6	107.1	106.6	6,770.9	2,600.6	43.5	35	20

Source: Credit Bureau.

11.7. Loans Granted and Commitments Assumed by NBFI + 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	31,616	28,486	695	8	88	77	2,173	89	940	30,166	451	59
2011	30,628	27,119	1,271	18	41	89	1,999	90	1,911	28,256	409	52
2011 Nov.	30,848	27,372	1,233	7	44	88	2,011	93	1,843	28,513	440	52
Dec.	30,628	27,119	1,271	18	41	89	1,999	90	1,911	28,256	409	52
2012 Jan.	30,805	27,308	1,267	18	39	97	1,987	90	1,994	28,352	408	52
Feb.	30,633	27,132	1,291	17	34	97	1,972	90	1,966	28,210	405	51
Mar.	30,587	27,063	1,324	17	34	99	1,960	89	2,027	28,108	401	51
Apr.	30,225	26,720	1,328	4	34	103	1,950	85	2,065	27,709	400	51
May	30,114	26,622	1,316	5	33	105	1,946	87	2,173	27,491	400	50
Jun.	29,868	26,426	1,282	5	33	106	1,935	80	2,163	27,261	398	46
Jul.	30,112	26,652	1,278	5	33	104	1,957	83	2,355	27,312	400	45
Aug.	29,749	26,343	1,232	5	35	103	1,948	84	2,342	26,965	397	45
Sep.	29,737	26,314	1,237	5	34	105	1,958	83	2,390	26,908	396	44
Oct.	29,821	26,268	1,263	5	35	110	2,059	83	2,471	26,807	501	43
Nov.	29,298	25,744	1,261	5	36	114	2,054	84	2,390	26,398	468	42

Period	Total loans	Activity of borrower							Legal status of NBFI + 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	NBFI + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs
2010	31,616	5,390	16,569	4,738	1,614	206	925	2,173	31,397	219
2011	30,628	5,119	15,285	4,495	2,113	175	1,443	1,999	30,354	273
2011 Nov.	30,848	5,136	15,428	4,558	2,138	178	1,401	2,011	30,570	277
Dec.	30,628	5,119	15,285	4,495	2,113	175	1,443	1,999	30,354	273
2012 Jan.	30,805	5,203	15,288	4,459	2,260	184	1,425	1,987	30,528	277
Feb.	30,633	5,176	15,168	4,416	2,282	168	1,450	1,972	30,357	276
Mar.	30,587	5,142	15,120	4,379	2,342	166	1,478	1,960	30,307	280
Apr.	30,225	5,005	14,972	4,247	2,404	166	1,481	1,950	29,941	284
May	30,114	4,914	14,889	4,243	2,507	153	1,462	1,946	29,833	281
Jun.	29,868	4,853	14,735	4,177	2,596	151	1,421	1,935	29,582	287
Jul.	30,112	5,026	14,726	4,147	2,648	154	1,454	1,957	29,824	288
Aug.	29,749	4,997	14,434	4,108	2,704	153	1,405	1,948	29,456	293
Sep.	29,737	4,949	14,453	4,052	2,761	150	1,413	1,958	29,446	291
Oct.	29,821	4,901	14,440	3,948	2,857	149	1,468	2,059	29,533	288
Nov.	29,298	4,723	14,207	3,867	2,864	147	1,434	2,054	29,011	286

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	31,616	24	17,630	x	x	–	–	2,753	x	x	–	10,406
2011	30,628	196	13,863	x	x	–	3	2,947	x	x	–	11,778
2011 Nov.	30,848	206	14,260	x	x	–	2	2,936	x	x	–	11,660
Dec.	30,628	196	13,863	x	x	–	3	2,947	x	x	–	11,778
2012 Jan.	30,805	215	x	370	13,478	–	3	x	1,364	1,667	–	11,843
Feb.	30,633	216	x	353	13,413	–	3	x	1,362	1,626	–	11,757
Mar.	30,587	243	x	348	13,458	–	3	x	1,362	1,624	–	11,595
Apr.	30,225	262	x	346	13,412	–	5	x	1,369	1,592	–	11,215
May	30,114	277	x	347	13,378	–	3	x	1,357	1,593	–	11,130
Jun.	29,868	290	x	349	13,386	–	3	x	1,354	1,592	–	10,894
Jul.	30,112	258	x	364	13,430	–	244	x	1,357	1,597	–	10,830
Aug.	29,749	244	x	378	13,317	–	248	x	1,238	1,551	–	10,700
Sep.	29,737	234	x	392	13,259	–	251	x	1,262	1,553	–	10,679
Oct.	29,821	249	x	411	13,216	–	251	x	1,335	1,578	–	10,640
Nov.	29,298	247	x	408	13,090	–	39	x	1,335	1,538	–	10,479

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	–	617	x	x	721	17,511	13,384
2011	1,002	x	x	–	839	x	x	810	15,887	13,930
2011 Nov.	958	x	x	–	825	x	x	816	16,048	13,984
Dec.	1,002	x	x	–	839	x	x	810	15,887	13,930
2012 Jan.	x	1,006	15	–	x	844	–	837	15,898	14,070
Feb.	x	1,035	19	–	x	847	–	838	15,755	14,040
Mar.	x	1,073	26	–	x	856	–	848	15,725	14,014
Apr.	x	1,105	56	–	x	863	–	845	15,484	13,896
May	x	1,105	52	–	x	871	–	909	15,337	13,869
Jun.	x	1,064	54	–	x	881	–	893	15,195	13,780
Jul.	x	1,066	61	–	x	904	–	916	15,358	13,837
Aug.	x	1,088	62	–	x	923	–	920	15,245	13,584
Sep.	x	1,104	64	–	x	941	–	946	15,184	13,607
Oct.	x	1,131	60	–	x	950	–	987	15,193	13,642
Nov.	x	1,141	59	–	x	963	–	945	15,051	13,301

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 (NBFI), 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 NBF + 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	31,430	28,473	522	8	88	77	2,173	89	768	30,152	451	59
2011	29,626	26,919	477	18	41	89	1,999	82	1,110	28,055	409	52
2011 Nov.	29,889	27,171	485	7	44	88	2,011	85	1,086	28,311	440	52
Dec.	29,626	26,919	477	18	41	89	1,999	82	1,110	28,055	409	52
2012 Jan.	29,784	27,107	455	18	39	97	1,986	82	1,175	28,149	408	52
Feb.	29,579	26,926	450	17	34	97	1,972	83	1,118	28,004	405	51
Mar.	29,489	26,853	444	17	34	99	1,960	82	1,139	27,897	401	51
Apr.	29,064	26,480	415	4	34	103	1,950	78	1,155	27,459	400	51
May	28,957	26,385	403	5	33	105	1,946	79	1,262	27,244	400	50
Jun.	28,750	26,187	403	5	33	106	1,935	80	1,290	27,016	398	46
Jul.	28,985	26,405	399	5	33	103	1,957	83	1,481	27,059	400	45
Aug.	28,599	26,094	332	5	35	102	1,948	84	1,447	26,710	397	45
Sep.	28,570	26,063	322	5	34	104	1,958	83	1,480	26,651	396	44
Oct.	28,630	26,019	321	5	35	110	2,058	83	1,535	26,552	501	43
Nov.	28,098	25,492	314	5	35	114	2,054	84	1,448	26,140	468	42

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	31,430	5,388	16,564	4,736	1,614	205	752	2,173	
2011	29,626	4,926	15,271	4,494	2,112	175	650	1,999	
2011 Nov.	29,889	4,945	15,412	4,555	2,137	178	652	2,011	
Dec.	29,626	4,926	15,271	4,494	2,112	175	650	1,999	
2012 Jan.	29,784	5,011	15,272	4,458	2,259	184	614	1,986	
Feb.	29,579	4,985	15,151	4,415	2,277	168	610	1,972	
Mar.	29,489	4,952	15,104	4,379	2,330	166	598	1,960	
Apr.	29,064	4,781	14,956	4,247	2,395	165	569	1,950	
May	28,957	4,691	14,876	4,243	2,498	152	550	1,946	
Jun.	28,750	4,629	14,730	4,173	2,590	151	542	1,935	
Jul.	28,985	4,800	14,715	4,142	2,641	154	576	1,957	
Aug.	28,599	4,770	14,425	4,104	2,698	153	501	1,948	
Sep.	28,570	4,726	14,436	4,048	2,757	149	494	1,958	
Oct.	28,630	4,680	14,424	3,944	2,851	149	524	2,058	
Nov.	28,098	4,502	14,178	3,867	2,859	147	491	2,054	

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	31,211	219	712	17,335	13,383
2011	29,352	273	783	15,099	13,743
2011 Nov.	29,612	277	787	15,304	13,798
Dec.	29,352	273	783	15,099	13,743
2012 Jan.	29,508	277	812	15,091	13,882
Feb.	29,303	276	815	14,914	13,851
Mar.	29,208	280	829	14,836	13,824
Apr.	28,780	284	826	14,574	13,665
May	28,675	281	892	14,428	13,636
Jun.	28,464	287	874	14,323	13,554
Jul.	28,697	288	892	14,487	13,606
Aug.	28,306	293	878	14,370	13,351
Sep.	28,279	291	883	14,312	13,375
Oct.	28,342	288	892	14,329	13,409
Nov.	27,812	286	833	14,197	13,067

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 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.	1,292	20,473.2	1,002	13,405.8
Nov.	1,035	29,585.5	788	19,256.2
Dec.	1,206	55,641.6	921	25,488.8
2) Bills of exchange				
2011 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.	66	287.8	35	128.8
Dec.	44	312.3	28	174.4
3) Promissory notes				
2011 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
Dec.	15,244	573,058.8	10,798	359,599.0
Total				
2011 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.	16,295	1,023,641.5	11,164	653,693.0
Nov.	15,688	571,787.3	10,507	335,379.8
Dec.	16,494	629,012.7	11,747	385,262.2

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
1) Natural entities			
2011 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	–
Dec.	37	24	1
2) Legal entities			
2011 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.	4,907	3,293	261
Nov.	4,817	3,264	302
Dec.	4,925	3,434	301
Total			
2011 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.	4,942	3,321	261
Nov.	4,867	3,309	302
Dec.	4,962	3,458	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 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
Dec.	4,106.6	5.78	2,062.8	5.73	5.27	5.77	5.44	5.94

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 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	–	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
Dec.	2,081.6	6.27	–	x	5,981.1	–	6.30	x	–	x

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

Period	Turnover ¹ (EUR mn.)	Exchange rate (RON/EUR)				Exchange rate (RON/USD)			
		end of period	average	percentage change against:		end of period	average	percentage change against:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
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
2012	34,574.8	4.4287	4.4560	3.8	5.1	3.3575	3.4682	4.2	13.8
2011 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
Dec.	32,022.1	4.4287	4.4895	3.8	3.8	3.3575	3.4240	4.2	4.2

1) Annual figures based on monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	3.4993	3.7529	4.5318	5.6602	4.3743	3.5001	5.3846	193.8682
2	3.5213	3.7486	4.5236	5.6541	4.3734	3.5120	5.3881	192.8155
5	3.5468	3.7460	4.5209	5.6437	4.4035	3.5336	5.4039	190.8525
6	3.5523	3.7423	4.5171	5.6407	4.4018	3.5306	5.3998	191.9300
7	3.5506	3.7339	4.5089	5.6172	4.3693	3.5102	5.3762	195.1011
8	3.5553	3.7455	4.5156	5.6537	4.4373	3.5451	5.4142	195.6187
9	3.5534	3.7507	4.5220	5.6709	4.4859	3.5545	5.4308	198.0480
12	3.5600	3.7517	4.5219	5.6552	4.4780	3.5565	5.4295	198.5113
13	3.5697	3.7619	4.5310	5.6776	4.4975	3.5729	5.4492	198.2428
14	3.5559	3.7709	4.5388	5.6488	4.4522	3.5603	5.4353	197.4492
15	3.5518	3.7692	4.5379	5.6361	4.3783	3.5552	5.4214	197.1718
16	3.5574	3.7683	4.5376	5.6512	4.3943	3.5637	5.4303	195.8909
19	3.5551	3.7639	4.5349	5.6524	4.3737	3.5512	5.4186	196.7814
20	3.5501	3.7627	4.5342	5.6360	4.3516	3.5381	5.4052	197.3910
21	3.5577	3.7655	4.5339	5.6427	4.3116	3.5474	5.4071	196.8909
22	3.5342	3.7610	4.5314	5.6176	4.2628	3.5224	5.3810	195.8374
23	3.5271	3.7637	4.5360	5.6045	4.2754	3.5175	5.3797	196.2064
26	3.5182	3.7628	4.5313	5.5990	4.2601	3.4950	5.3606	196.3192
27	3.5086	3.7451	4.5089	5.5803	4.2437	3.4815	5.3379	195.6353
28	3.5135	3.7486	4.5118	5.5863	4.2647	3.4905	5.3483	195.3930
29	3.4984	3.7424	4.5059	5.5536	4.2236	3.4687	5.3229	192.3210

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)
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
2012	12,533,193	647,974	7,436.1	97,720.9	5,149.56	2,786.11	25,375.38	486.44	628.34	10,377.42
2011 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
Dec.	551,350	39,864	365.4	97,720.9	5,149.56	2,786.11	25,375.38	486.44	628.34	10,377.42

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)
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
2012	722,750	67,693	218.6	8,881.4	1,414.79	169.50	1,768.60
2011 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
Dec.	120,828	4,648	24.0	8,881.4	1,414.79	169.50	1,768.60

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 - November)**			2012 (January - November)***			Items
Credit	Debit	Net	Credit	Debit	Net	
54,871	60,104	-5,233	55,099	59,344	-4,245	1. CURRENT ACCOUNT (A+B+C)
48,561	54,790	-6,228	48,667	54,701	-6,034	A. Goods and services
41,979	48,499	-6,520	41,906	48,494	-6,588	a. Goods fob (exports / imports)
6,582	6,291	291	6,761	6,207	554	b. Services
2,036	1,235	800	1,979	1,236	743	- Transportation
932	1,295	-364	1,028	1,314	-286	- Tourism - travel
3,615	3,760	-145	3,754	3,657	97	- Other services
1,135	3,190	-2,054	1,230	2,578	-1,348	B. Incomes
456	80	376	521	78	444	- Compensation of employees
24	478	-454	19	-88	107	- Direct investment income
525	525	-1	618	617	1	- Portfolio investment income
130	2,106	-1,976	73	1,973	-1,900	- Other capital investment (interest)
5,175	2,125	3,050	5,201	2,064	3,137	C. Current transfers
1,880	1,228	653	1,738	1,336	402	- General government
3,294	897	2,397	3,463	728	2,735	- Other sectors
66,400	61,975	4,425	70,547	67,299	3,248	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
782	313	469	1,602	210	1,392	A. Capital account
550	189	361	1,457	117	1,340	a. Capital transfers
437	69	368	1,344	58	1,286	- General government
113	120	-7	113	60	53	- Other sectors
232	124	108	145	92	53	b. Non-material/non-financial assets purchase/selling
65,618	61,662	3,956	68,945	67,089	1,855	B. Financial account
11,855	10,435	1,420	9,753	8,363	1,390	a. Direct investment
180	148	32	176	227	-51	- of residents abroad
11,675	10,287	1,388	9,577	8,137	1,440	- of non-residents in Romania
5,312	3,482	1,830	7,358	5,159	2,199	b. Portfolio investment
707	745	-39	948	1,304	-356	- Assets
4,605	2,737	1,867	6,409	3,854	2,555	- Liabilities
399	456	-58	252	431	-179	c. Financial derivatives
398	0	397	251	0	251	- Assets
1	456	-455	1	431	-430	- Liabilities
47,676	47,288	388	49,903	53,136	-3,233	d. Other capital investment
19,639	19,876	-238	20,614	21,368	-754	- Assets
1,159	442	717	352	287	65	1. Long-term loans and credits
795	13	782	167	20	147	1.1. Commercial credits
364	429	-65	186	267	-81	1.2. Financial credits
1,838	2,565	-728	1,915	1,939	-24	2. Short-term loans and credits
1,610	2,198	-588	1,716	1,709	7	2.1. Commercial credits
228	367	-140	199	230	-31	2.2. Financial credits
16,400	16,457	-56	17,984	18,727	-743	3. Cash and deposits
242	413	-171	364	414	-50	4. Other assets
25	78	-53	40	76	-36	- long-term
216	334	-118	323	338	-15	- short-term
28,037	27,412	625	29,288	31,768	-2,480	- Liabilities
908	0	908	0	1,320	-1,320	1. Credits and loans from the IMF
7,165	8,282	-1,117	6,067	5,904	163	2. Long-term loans and credits
69	537	-468	53	242	-189	2.1. Commercial credits
7,096	7,745	-648	6,014	5,662	352	2.2. Financial credits
5,670	3,973	1,699	5,065	4,852	213	3. Short-term loans and credits
2,638	1,989	650	2,024	1,769	255	3.1. Commercial credits
3,032	1,984	1,048	3,042	3,083	-41	3.2. Financial credits
12,496	13,339	-843	14,622	16,215	-1,593	4. Cash and deposits
1,798	1,819	-21	3,534	3,478	56	5. Other liabilities
1,540	1,481	59	2,567	3,088	-521	- long-term
258	338	-80	966	389	577	- short-term
377	-	377	1,680	-	1,680	e. NBR's reserve assets, net ("-" increase/"+" decrease)
808	-	808	997	-	997	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	Total	I. Public debt							
				Total, of which:	Multilateral institutions						
				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	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
2012	Nov.	1,910.1	78,169.7	22,844.0	14,380.1	2,531.5	2,866.6	212.3	5,012.5	888.1	2,299.4

Period	Medium- and long-term external debt ¹⁾														
	Bilateral institutions					I. Public debt							Private banks	Other private creditors	
	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	Barclays/Citigroup			
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	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
2012	Nov.	44.3	6.4	8.3	29.6	–	7,458.8	698.9	1,210.6	406.5	1,132.0	1,676.3	1,195.2	686.4	274.4

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 Nov.	1,518.5	846.8	171.4	98.6	320.0	223.5	33.3	–	671.7
2011 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
2012 Feb.	1,470.4	831.0	167.2	87.1	320.0	223.5	33.2	–	639.4
2012 Mar.	1,454.7	823.4	161.2	87.1	320.0	223.5	31.5	–	631.3
2012 Apr.	1,455.0	819.8	161.4	84.0	320.0	223.5	30.9	–	635.2
2012 May	1,418.4	789.7	162.6	52.7	320.0	223.5	30.9	–	628.8
2012 Jun.	1,407.3	788.0	161.9	51.3	320.0	223.5	31.3	–	619.3
2012 Jul.	1,387.8	786.2	159.8	51.4	320.0	223.5	31.5	–	601.6
2012 Aug.	1,374.3	783.1	158.4	49.8	320.0	223.5	31.3	–	591.2
2012 Sep.	1,372.5	772.6	150.2	49.6	320.0	223.5	29.3	–	599.9
2012 Oct.	1,363.9	770.0	149.5	48.4	320.0	223.5	28.6	–	593.8
2012 Nov.	1,352.1	763.5	147.2	44.2	320.0	223.5	28.6	–	588.6

Period	Medium- and long-term external debt ¹⁾													
	III. Private debt (non-guaranteed)												IV. MLT deposits	V. IMF / NBR loans
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors			
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank						
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 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	
2011 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	
2012 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	
2012 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	
2012 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	
2012 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	
2012 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	
2012 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	
2012 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	
2012 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	
2012 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	
2012 Nov.	37,423.9	3,158.7	1,636.1	980.8	47.5	492.7	114.5	–	–	2.4	34,148.3	7,654.4	8,895.2	

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	-	-	-	0	-
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 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
Nov.	78,552.4	93,787.5	-15,235.1	48,815.7	49,547.7	-732.0	44,672.7	44,585.3	+87.5

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 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
Nov.	1,665.6	1,583.6	+82.0	17,588.5	17,607.2	-18.7	-	257.9	-257.9

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 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
Nov.	-4.7	-4,918.4	+4,913.7	6,455.7	6,757.2	-301.4	175,413.2	186,201.7	-10,788.4

*) 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.

11.2. Key Prudential Information

Starting with January 2012, given the amendments to the regulatory framework, in view of the harmonisation of the chart of accounts and the financial and prudential reporting system with the new rules required by the implementation of IFRS, certain loan portfolio quality indicators determined based on the financial statements (whose numerator represented “past-due and doubtful claims”) could no longer be calculated and were, therefore, replaced by the following indicators: (i) Impaired loans granted to non-bank clients (net value)/ Total non-banking loan portfolio (net value); (ii) Impaired loans granted to non-bank clients (net value)/ Total assets (net value) and (iii) Impaired loans granted to non-bank clients (net value)/ Total liabilities.

In compliance with the provisions of NBR Order No.27/2010 for the approval of the Accounting regulations according to IFRS applicable to credit institutions, effective since 1 January 2012, as subsequently amended and supplemented, the key elements that led to the introduction of the said indicators were the following:

- (a) the different grouping of assets and liabilities;
- (b) the restructuring of past-due and doubtful claims accounts based on the IFRS presentation requirements and the FINREP reporting requirements (financial reporting framework for prudential supervision purposes at individual level, established based on NBR Order No. 3/2011). Thus, while “past-due claims” included, according to the prior accounting regulations, only overdue instalments, the remainder of the loan being recognised in the current accounts, in compliance with IFRS rules, the full amount of the loan to be repaid shall be disclosed as overdue (principal, interests, amounts to be amortised). “Doubtful claims” included only disputed claims, while, according to IFRS, the item “impaired loans” was introduced, consisting of assets for which there is an evidence of impairment (loss-generating events, such as an increase in unemployment rate in the geographic area of the debtors, decline in prices of mortgaged property in the relevant fields, observable data that indicate a quantifiable decline in future estimated cash flows) and which include loans that are not yet overdue and claims that are not disputed;
- (c) the mandatory introduction of the effective interest rate method in the implementation of IFRS (previously optional, along with the linear method) for amortising the amounts relative to the effective yield of the financial instrument, impacting the asset value;
- (d) the introduction of some new accounts representing “amounts to be amortised” for the recognition of the amounts, other than interests, that are taken into account when computing the effective interest rate (e.g. collected commissions);
- (e) the recognition in the balance sheet, in the context of the shift to IFRS, of the items “Receivables written off from assets, but still followed up” and “Debtors resulting from claimed penalties” previously recorded off the balance sheet (making the necessary adjustments for impairment losses and keeping them in the balance sheet until they do not generate future benefits any more).

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 NBFIs + EMIs + PIs

11.8. Loans Granted by NBFIs + EMIs + PIs

The credit risk information encompasses identification data on a debtor – non-bank, legal or natural entity – and on the following lei 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.