



# **MONTHLY BULLETIN**

**AUGUST 2013**

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## ***NOTE***

*Statistical data used in this publication are those available as of 22 October 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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# *Contents*

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN AUGUST 2013.....	5
Real Economy.....	5
Monetary Policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in August 2013 .....	10
Main regulations issued by the National Bank of Romania in August 2013.....	10
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	11
STATISTICAL SECTION .....	13



# SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN AUGUST 2013

## Real Economy

In August 2013, the annual growth rate of industrial output volume decelerated to 4.3 percent against the previous month, on the back of developments in manufacturing and mining. In manufacturing (5.7 percent), this was mainly attributed to the slowdown in external demand growth (which however further recorded two-digit levels), as well as to the persistent dampening effect of domestic demand contraction. Thus, most of the important sub-sectors, except for oil processing and light industries, reported slower dynamics. Nevertheless, food, automotive, electrical equipment and furniture industries recorded swift, above-average annual growth rates. In contrast, chemicals and metallurgy were on a decline, owing to the decision of an important operator to reduce its activity for six weeks and to the competition coming from similar, yet cheaper products from the Black Sea region countries, respectively. For the period ahead, the DG ECFIN confidence indicator improved slightly to -1.9 points, against the background of the extended production capacity of several companies operating in sub-sectors producing intermediate and capital goods.

Labour market conditions remained relatively uncertain, as the ILO unemployment rate stagnated at 7.5 percent<sup>1</sup> in August, while the registered unemployment rate went down versus the preceding month to reach about 5 percent. According to the NIS/DG ECFIN survey, the short-term prospects were heterogeneous across economic sectors: the outlook for industry saw a slight recovery, remained stable in trade and deteriorated somewhat in services and construction. After the pick-up seen in July, the annual growth rate of the average net wage earnings went down below the average for the first seven months of 2013, to 4.6 percent. A swifter dynamics was reported solely by the budgetary sector. Mention should be made that, throughout 2013, private sector employers showed a prudent stance, implementing smaller wage increases than in the previous year<sup>2</sup> in all sub-sectors, except IT&C<sup>3</sup>.

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

<sup>2</sup> Recent disinflation offset the negative impact on the purchasing power.

<sup>3</sup> According to PwC Romania's PayWell salary and benefits survey.

Macroeconomic Indicators		
	percentage change	
	Aug. '13/ Aug. '12	8 mths '13/ 8 mths '12
Industrial output	4.3	6.6
Labour productivity in industry	4.2	5.4
Retail trade <sup>1</sup>	-1.4	-0.8
Market services to households <sup>2</sup>	-2.1	-3.7
Foreign trade		
– Exports	9.3	7.9
– Imports	-1.0	-0.8
Net average monthly wage		
– Nominal	4.6	5.1
– Real	0.9	0.0
Consumer prices	3.67	5.11
Industrial producer prices <sup>3</sup>	0.56	3.27
Average exchange rate of the leu against the euro <sup>4</sup>	1.8	0.5
	August 2013	
NBR policy rate (% p.a.)	4.50	
Registered unemployment rate (%)	5.03	

1) turnover volume in retail trade, except for motor vehicles and motorcycles;  
2) turnover volume;  
3) total, domestic and foreign markets;  
4) appreciation (+), depreciation (-).

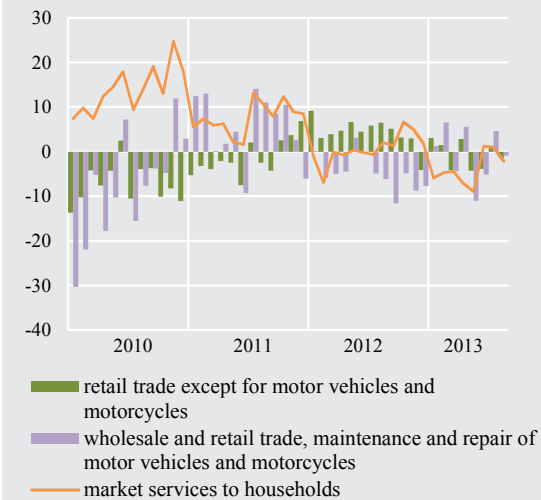
Source: NIS, NBR



Source: NIS

**Turnover Volume**

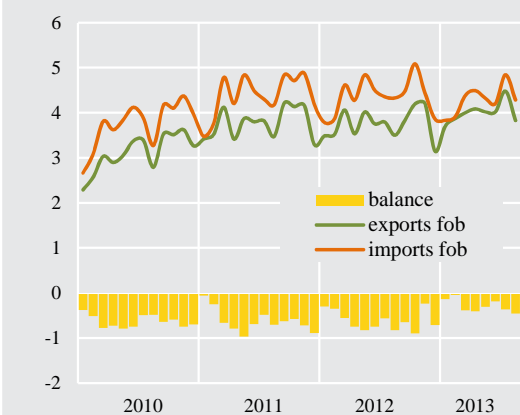
percent; against same month a year ago



Source: NIS

**Trade Balance**

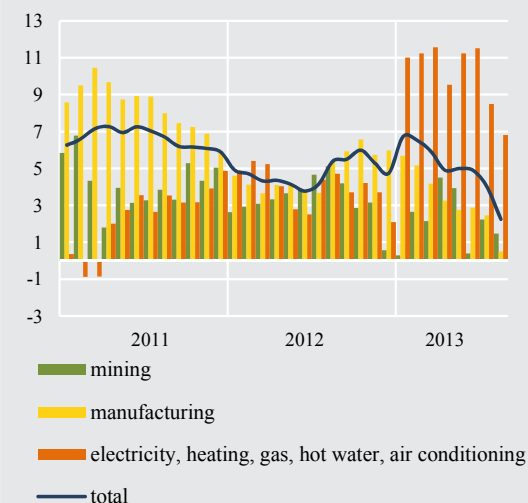
EUR billion



Source: NIS

**Industrial Producer Prices for Domestic Market**

percent; against same month a year ago



Source: NIS

The annual dynamics of trade and services re-entered negative territory in the month under review, the moderate contraction in the turnover volume being attributed to sign reversals in both sub-sectors. For trade, this development was similar to those seen in the recent period<sup>4</sup>, on the back of the worsening annual growth rates of non-durables (further hit by the weaker fuel and food sales), IT&C products and motor vehicles. Market services to households saw an annual change of -2.1 percent (as against 1 percent in July), owing mainly to the sharper annual contraction in receipts from the accommodation service activities (down to nearly 11 percent).

According to preliminary data<sup>5</sup>, in August 2013 exports of goods rose by 9.3 percent versus the same year ago period, similar growth rates being recorded on both EU and non-EU markets. The export performance is further ascribable to the robust demand for the products of companies operating in the transport means, food, machinery and equipment and woodworking industries. Corroborated with the 1 percent year-on-year drop in imports of goods (the main contributions coming from “mineral fuels, lubricants and related materials” and “food and livestock”<sup>6</sup>), the increase in exports pushed trade deficit down by about 45 percent to EUR 457 million.

In August 2013, the annual growth rate of industrial producer prices for the domestic market stayed on a downward path and reached a new three-year low (2.3 percent, down 1.8 percentage points from July). Domestic demand contraction, the drop in the prices for agricultural products and the lower electricity prices on the deregulated market<sup>7</sup> stood behind this disinflationary performance, adverse influences being exerted by the global prices of some raw materials (metals, oil<sup>8</sup>). Prices of energy and intermediate goods posted the fastest decelerating growth rates (-2.3 percentage points), with the latter even recording a negative value.

In the reviewed month, the annual growth rate of consumer prices decelerated to 3.67 percent (down by about 0.7 percentage points versus the July reading), largely as a result of volatile price dynamics. Thus, the annual change in VFE (vegetables, fruit, eggs) prices dropped by nearly 7 percentage points due to plentiful

<sup>4</sup> The seventh sign reversal in the past nine months.

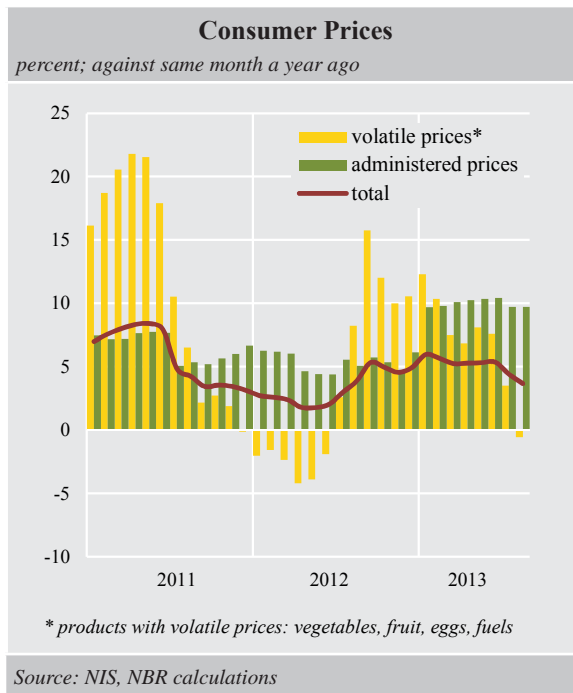
<sup>5</sup> NIS.

<sup>6</sup> According to the Standard International Trade Classification (SITC, Revision 4).

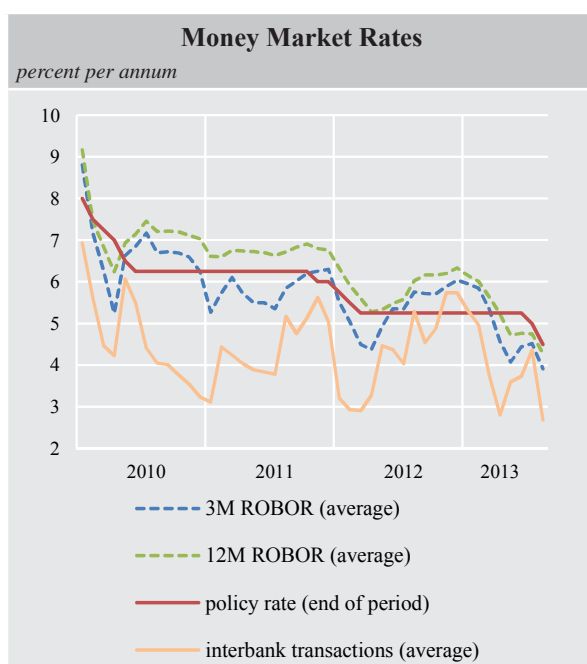
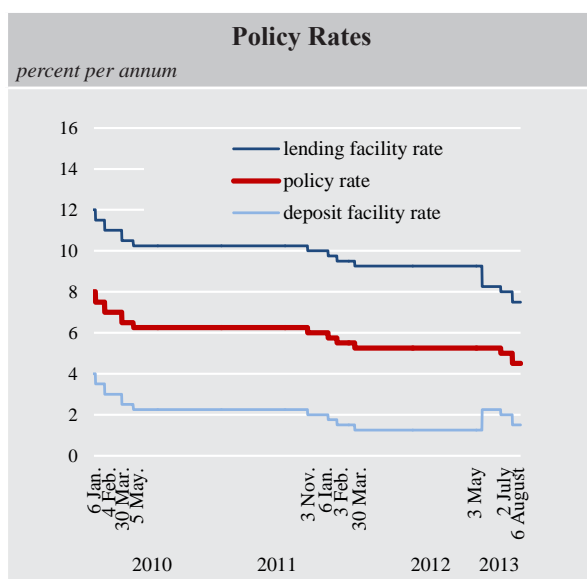
<sup>7</sup> The average trading price on OPCOM stood 29.5 percent lower than in the same year-ago period.

<sup>8</sup> A six-month peak as a result of geopolitical tensions.

crops, while fuel prices saw an annual deflation, as a result of the domestic currency appreciation versus the US dollar and a favourable base effect. The renewed decline in adjusted CORE2 inflation (down to about 2.2 percent) was mainly triggered by the fading unfavourable impact of the adverse supply-side shock manifest in the previous year and the signals indicating above-average crops.



## Monetary Policy



The monetary policy rate cutting cycle gained momentum in August 2013, with the NBR lowering the policy rate by 0.50 percentage points to 4.50 percent<sup>1</sup>. Behind this decision stood the anticipated fast downturn in the annual inflation rate during 2013 Q3 and its return inside the flat target band in September<sup>2</sup>, as well as the renewed improvement in the outlook for both headline inflation<sup>3</sup> and core inflation, as revealed by the updated forecast of medium-term macroeconomic developments. In addition, disinflationary factors prevailed in the balance of risks to the inflation outlook at the near-term projection horizon, considering the emerging premises of this year's significantly higher-than-expected crop and the government's announcement on cutting the VAT rate applied to flour and bread as of 1 September 2013.

Liquidity conditions eased during the period under review, primarily as a result of liquidity injections generated by Treasury operations. Under their impact, credit institutions' net liquidity position re-entered positive territory and demand for reserves during the central bank's repo tenders shrank considerably. Against this background, overnight rates on the interbank money market declined in the vicinity of the lower bound of the corridor defined by interest rates on the central bank's standing facilities around the policy rate, while the average interbank deposit rate posted a new historical low<sup>4</sup> of 2.68 percent, down 1.68 percentage points from July. Longer-term interbank money market rates embarked on a downward path, which steepened temporarily following the NBR's unexpected decision to accelerate the pace of interest rate cuts. Hence, the average 3M ROBOR rate shed 0.61 percentage points versus the previous month to stand at 3.91 percent, while the 6M and 12M rates edged down around 0.5 percentage points against their July readings, averaging out at 4.25 percent and 4.28 percent respectively.

The EUR/RON exchange rate returned to an upward trend<sup>5</sup> in August, amid international market participants' rekindled expectations on the forthcoming tapering of the Federal Reserve's

<sup>1</sup> The NBR Board meeting of 5 August 2013 also decided on the adequate liquidity management in the banking system and maintaining the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

<sup>2</sup> Amid positive base effects becoming visibly manifest.

<sup>3</sup> The annual CPI inflation rate was seen ending the years 2013 and 2014 at 3.1 percent, slightly lower than previously forecasted.

<sup>4</sup> In the past 20 years.

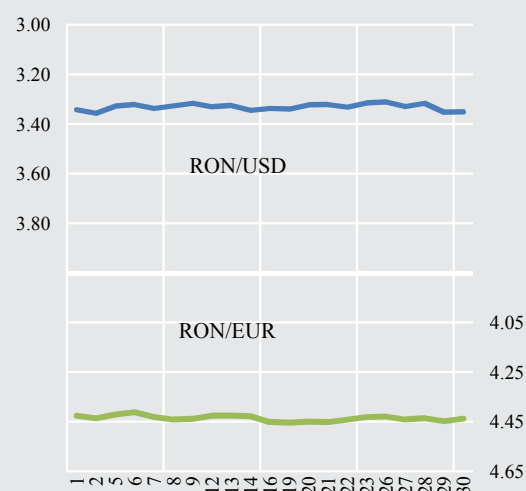
<sup>5</sup> The average EUR/RON rose 0.2 percent, after the 1.1 percent decline witnessed in July.



asset purchase programme, which triggered a new wave of heightened global risk aversion<sup>6</sup>. The worsening market sentiment was associated with investors attaching increased importance to local/regional fundamentals when deciding on portfolio shifts. As a result, similarly to all emerging CEE markets, the local financial market was better insulated against the adverse effects of the deteriorating sentiment, most likely thanks to the steadily good performance of relevant macroeconomic indicators<sup>7</sup> and the successful talks over a new arrangement with the IMF and the EC.

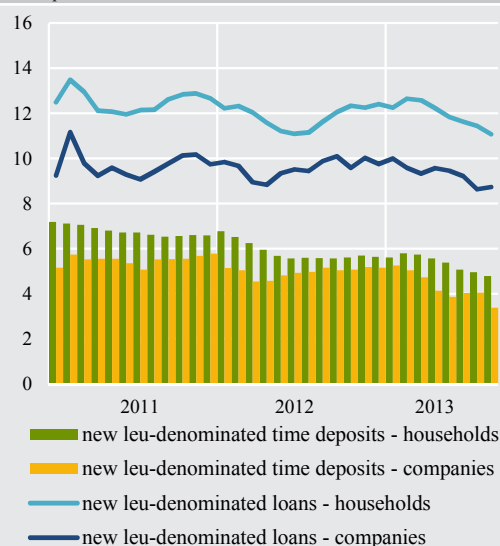
Average lending rates on new business to households continued to trend downwards and reached a historical low of the data series<sup>8</sup> (11.07 percent), whereas the average interest rate on new loans to non-financial corporations inched up 0.11 percentage points to 8.74 percent. The average remuneration of new time deposits edged down in relation to both households (0.18 percentage points to 4.59 percent) and non-financial corporations (0.67 percentage points to 3.38 percent).

### Exchange Rate on Forex Market – August 2013 –



### Credit institutions' Interest Rates on Loans and Deposits

percent per annum



<sup>6</sup> Towards the end of the reported month, fears related to the Syrian conflict added to the volatility on global financial markets.

<sup>7</sup> The GDP and industrial output volume data released during the period under review exceeded analysts' expectations; at the same time, the current account balance posted a surplus of EUR 695 million January through June 2013 versus a EUR 2,781 million deficit in the same year-earlier period.

<sup>8</sup> In the past 20 years.

## LEGISLATIVE INDEX

### Main rules and regulations adopted in the economic, financial, and banking areas in August 2013

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**Order No. 58** of 2 August 2013 issued by the President of the Romanian Energy Regulatory Authority amends Order No. 52/2012 issued by the President of the Romanian Energy Regulatory Authority on approving the average transmission price, the system price, the electricity market operator price and the local transmission prices applied by the economic operators on the electricity market (*Monitorul Oficial al României* No. 496/7 August 2013).

**Order No. 60** of 2 August 2013 issued by the President of the Romanian Energy Regulatory Authority approves the set-up of rules governing the balancing market (*Monitorul Oficial al României* No. 520/20 August 2013).

**Government Decision No. 613** of 14 August 2013 amends and supplements the Methodological Norms on enforcing Law No. 571/2003 on the Tax Code, as approved by Government Decision No. 44/2004 (*Monitorul Oficial al României* No. 528/22 August 2013).

**Government Ordinance No. 28** of 27 August 2013 regulates some fiscal and budgetary measures (*Monitorul Oficial al României* No. 553/30 August 2013).

**Decision No. 31** of 28 August 2013 issued by the President of the Financial Supervisory Authority approves Norms No. 8/2013 supplementing Norms No. 11/2011 on investing and assessing the assets of private pension funds (*Monitorul Oficial al României* No. 573/9 September 2013).

**Decision No. 32** of 28 August 2013 issued by the President of the Financial Supervisory Authority approves Norms No. 9/2013 supplementing Norms No. 3/2006 on authorising voluntary pension funds (*Monitorul Oficial al României* No. 573/9 September 2013).

**Decision No. 33** of 28 August 2013 issued by the President of the Financial Supervisory Authority approves Norms No. 10/2013 supplementing Norms No. 4/2007 on authorising private pension funds (*Monitorul Oficial al României* No. 573/9 September 2013).

### Main regulations issued by the National Bank of Romania in August 2013

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**Circular No. 22** of 5 August 2013 sets the NBR reference rate at 4.50 percent per annum starting 6 August 2013 (*Monitorul Oficial al României* No. 495/6 August 2013).

**Circular No. 23** of 7 August 2013 on putting into circulation, for numismatic purposes, a silver coin, a coppered tombac coin and a set of three coins (made of gold, silver and coppered tombac) dedicated to the 100th anniversary of Maria Tănase's birth (*Monitorul Oficial al României* No. 527/22 August 2013).

**Circular No. 24** of 9 August 2013 sets the interest rates on required reserves starting with the 24 July – 23 August 2013 maintenance period (*Monitorul Oficial al României* No. 520/20 August 2013).

**Circular No. 25** of 9 August 2013 sets the penalty rate on leu-denominated reserve deficits starting with the 24 August – 23 September 2013 maintenance period (*Monitorul Oficial al României* No. 520/20 August 2013).

**Circular No. 26** of 9 August 2013 sets the penalty rates on foreign currency-denominated reserve deficits starting with the 24 August – 23 September 2013 maintenance period (*Monitorul Oficial al României* No. 520/20 August 2013).

**Order No. 3** of 9 August 2013 amends and supplements the Annex to NBR Order No. 10/2012 on approving the half-yearly accounting reporting system applicable to the entities subject to accounting regulation by the National Bank of Romania (*Monitorul Oficial al României* No. 513/14 August 2013).

**Regulation No. 2** of 28 August 2013 amends and supplements NBR Regulation No. 6/2008 on the taking-up of business and the changes in the standing of credit institutions, Romanian legal entities, and branches in Romania of third-country credit institutions (*Monitorul Oficial al României* No. 568/6 September 2013).

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

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)  
Credit institutions in 2012 (Monthly Bulletin No. 12/2012)  
Credit institutions in 2013 H1 (Monthly Bulletin No. 6/2013)



# *Statistical Section*

# Contents

1. Main Macroeconomic Indicators .....	16
2. Consumer Prices by Main Goods and Services .....	18
3. Monetary Policy Indicators .....	19
3.1. Open-Market Operations Performed by the National Bank of Romania .....	19
3.2. Standing Facilities Granted by the National Bank of Romania to Eligible Counterparts .....	19
3.3. Required Reserves .....	19
4. Reserve Money .....	19
5. Monetary Balance Sheets of Monetary Financial Institutions .....	20
5.1. Monetary Balance Sheet of the National Bank of Romania .....	20
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds) .....	22
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions) .....	24
6. Broad Money M3 and its Counterparts .....	26
7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector .....	28
7.1. Deposits of Non-Government Resident Clients .....	28
7.2. Household Deposits .....	29
7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents .....	30
7.4. Domestic Credit .....	32
7.5. Loans to Households .....	34
7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents .....	35
8. Assets and Liabilities of Investment Funds .....	36
8.1. Balance Sheet .....	36
8.1.1. Money Market Funds (MMFs) .....	36
8.1.2. Investment Funds, other than MMFs (IFs) .....	36
8.2. Securities other than Shares .....	37
8.2.1. Money Market Funds (MMFs) .....	37
8.2.2. Investment Funds, other than MMFs (IFs) .....	37
8.3. Shares and other Equity .....	38
8.3.1. Money Market Funds (MMFs) .....	38
8.3.2. Investment Funds, other than MMFs (IFs) .....	38
8.4. Money Market Fund Shares/Units - Investment Funds, other than MMFs (IFs) .....	39
9. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions in the General Register .....	40
9.1. Balance Sheet Structure Dynamics .....	40
9.2. Balance Sheet Structure as at 30 June 2013 by Type of Non-Bank Financial Institutions in the General Register .....	40
9.3. Loans to Households .....	41
9.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents .....	42
10. Average Interest Rates Applied by Credit Institutions .....	43
10.1. Lei-Denominated Time Deposits .....	43
10.1.1. Outstanding Amounts .....	43
10.1.2. New Business .....	43
10.2. EUR-Denominated Time Deposits .....	44
10.2.1. Outstanding Amounts .....	44
10.2.2. New Business .....	44
10.3. Breakdown of Lei-Denominated Deposits .....	45
10.3.1. Outstanding Amounts .....	45
10.3.2. New Business .....	45

10.4. Breakdown of EUR-Denominated Deposits .....	46
10.4.1. Outstanding Amounts .....	46
10.4.2. New Business.....	46
10.5. Lei-Denominated Loans .....	47
10.5.1. Outstanding Amounts .....	47
10.5.2. New Business.....	47
10.6. EUR-Denominated Loans .....	48
10.6.1. Outstanding Amounts .....	48
10.6.2. New Business.....	48
10.7. Breakdown of Lei-Denominated Loans .....	49
10.7.1. Outstanding Amounts .....	49
10.7.2. New Business.....	50
10.8. Breakdown of EUR-Denominated Loans .....	51
10.8.1. Outstanding Amounts .....	51
10.8.2. New Business.....	52
11. Credit Risk Indicators .....	53
11.1. Classification of Loans Granted and Investments made by Credit Institutions .....	53
11.2. Key Prudential Indicators.....	54
11.3. Credit Risk Information .....	55
11.4. Loans Granted and Commitments Assumed by Credit Institutions.....	56
11.5. Loans Granted by Credit Institutions .....	58
11.6. Debts Overdue more than 30 Days Incurred by Natural Entities.....	59
11.7. Loans Granted and Commitments Assumed by NBFi + EMI + PI .....	60
11.8. Loans Granted by NBFi + EMI + PI.....	62
11.9. Rejected Debit Payment Instruments .....	64
11.10. Accountholders that Generated Payment Incidents .....	64
12. Money Market Indicators.....	65
12.1 Interbank Operations.....	65
12.2 Government Securities (new and roll-over issues) .....	65
13. Foreign Exchange Market Indicators.....	66
13.1. Interbank Foreign Exchange Market.....	66
13.2. Daily Exchange Rate of RON on Forex Market, August 2013.....	66
14. Capital Market Indicators .....	67
14.1. Bucharest Stock Exchange - Regulated Market.....	67
14.2. Bucharest Stock Exchange - RASDAQ Market.....	67
15. Romania's Balance of Payments and International Investment Position Indicators .....	68
15.1. Balance of Payments .....	68
15.2. International Investment Position - Key Indicators.....	70
15.3. International Investment Position.....	72
16. General Government Indicators.....	73
Methodological Notes.....	74

*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 <sup>1,2</sup>			Industrial output <sup>2,5</sup>	Labour productivity in industry <sup>2,5</sup>	Industrial producer prices <sup>3,5</sup>	Industrial producer prices - domestic market <sup>5</sup>	Domestic trade <sup>2,4,5</sup>		Market services to households <sup>2,4,5</sup>
	nominal (lei mn.; current prices)	real	deflator					retail sales <sup>6</sup>	motor vehicles and motorcycles <sup>7</sup>	
2008	514,700.0	7.3	15.3	2.7	6.8	12.7	9.9	17.2	9.7	2.3
2009	501,139.4	-6.6	4.2	-5.5	12.5	2.5	2.8	-9.7	-37.4	-16.7
2010	523,693.3	-1.1	5.7	5.5	17.1	4.4	4.0	-7.0	-7.9	13.9
2011	556,708.4	2.2	4.1	7.5	6.1	7.1	6.6	-1.2	4.6	7.6
2012	587,499.4	0.7	4.8	2.4	-0.1	5.4	4.8	4.1	-4.8	0.8
2012 Q2	137,798.4	1.9	4.7	2.7	0.0	5.3	4.1	5.3	-0.4	-0.2
Q3	164,774.8	-0.5	7.5	1.7	-0.2	5.7	5.0	5.8	-7.6	0.9
Q4	172,107.2	1.1	3.0	3.4	1.1	5.6	5.3	0.6	-7.0	4.6
2013 Q1	120,895.6	2.2	4.9	4.7	2.6	5.2	6.4	-0.1	0.7	-5.0
Q2	146,915.5	1.5	5.0	7.4	6.5	2.8	4.9	-1.8	-3.8	-4.9
2012 Aug.	x	x	x	1.7	-0.2	6.0	5.4	6.5	-6.1	2.1
Sep.	x	x	x	-0.6	-2.1	5.9	5.5	5.1	-11.6	1.3
Oct.	x	x	x	6.3	4.3	6.4	6.0	3.2	-4.8	6.7
Nov.	x	x	x	2.3	0.3	5.6	5.3	3.0	-8.7	5.0
Dec.	x	x	x	1.2	-1.5	4.8	4.7	-4.1	-7.7	1.8
2013 Jan.	x	x	x	6.0	3.5	5.7	6.7	3.1	1.3	-5.9
Feb.	x	x	x	7.3	4.6	5.4	6.5	1.5	6.6	-4.7
Mar.	x	x	x	1.3	0.0	4.5	5.9	-4.2	-4.4	-4.4
Apr.	x	x	x	19.9	18.3	3.0	4.9	2.8	5.6	-7.2
May	x	x	x	-1.7	-2.4	2.6	5.0	-4.2	-11.0	-9.0
Jun.	x	x	x	5.4	4.9	2.8	4.9	-3.8	-5.1	1.2
Jul.	x	x	x	11.6	11.3	1.7	4.0	1.2	4.7	1.0
Aug.	x	x	x	4.3	4.2	0.6	2.3	-1.4	-0.9	-2.1

Period	Investment	Foreign trade <sup>8</sup> (goods fob, EUR mn.)			Current account <sup>8,9</sup> (EUR mn.)	Foreign direct investment, net <sup>8,9</sup> (EUR mn.)	Employment in economy (thou. pers.)	Unemployment <sup>10</sup>		Monthly average wage	
		Exports	Imports	Balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2008	17.1	33,725	52,834	-19,109	-16,156	9,307	5,046.3	403.4	4.40	26.1	25.6
2009	-29.3	29,084	35,955	-6,870	-4,913	3,550	4,774.3	709.4	7.80	4.8	4.0
2010	-7.0	37,360	44,937	-7,577	-5,493	2,236	4,376.0	627.0	6.97	3.1	2.2
2011	14.8	45,274	52,683	-7,408	-5,937	1,838	4,349.0	461.0	5.12	4.1	3.8
2012	12.3	45,070	52,449	-7,379	-5,843	2,228	4,442.9	493.8	5.59	4.2	4.4
2012 Q2	19.5	11,313	13,625	-2,311	-3,152	758	4,310.5	404.1	4.58	4.7	4.7
Q3	16.0	11,135	13,168	-2,033	-4,800	1,694	4,321.0	442.2	5.01	5.6	5.4
Q4	5.0	11,548	13,388	-1,840	-5,843	2,228	4,311.6	493.8	5.59	6.1	6.0
2013 Q1	0.5	11,580	12,134	-554	260	536	4,360.5	492.4	5.58	5.5	5.3
Q2	-4.2	12,132	13,027	-895	571	1,804	4,382.2	438.1	4.96	5.4	5.2
2012 Aug.	x	3,504	4,330	-826	-4,229	1,783	4,318.4	441.2	5.00	5.6	5.4
Sep.	x	3,835	4,479	-644	-4,800	1,694	4,321.0	442.2	5.01	5.2	5.1
Oct.	x	4,197	5,089	-892	-5,331	2,031	4,320.9	456.1	5.17	6.5	6.5
Nov.	x	4,202	4,439	-237	-5,389	2,022	4,321.6	476.3	5.40	5.8	5.6
Dec.	x	3,149	3,860	-711	-5,843	2,228	4,311.6	493.8	5.59	6.1	5.8
2013 Jan.	x	3,702	3,835	-133	323	224	4,345.6	513.3	5.82	5.7	5.5
Feb.	x	3,873	3,913	-40	337	190	4,347.9	510.4	5.78	5.7	5.5
Mar.	x	4,005	4,386	-381	260	536	4,360.5	492.4	5.58	4.9	4.8
Apr.	x	4,087	4,494	-407	69	935	4,367.6	467.1	5.29	7.1	7.0
May	x	4,022	4,324	-302	580	1,236	4,380.1	444.0	5.03	5.5	5.3
Jun.	x	4,023	4,208	-185	571	1,804	4,382.2	438.1	4.96	3.7	3.5
Jul.	x	4,483	4,846	-363	262	2,104	4,381.1	466.9	5.29	5.2	5.1
Aug.	x	3,829	4,286	-457	-160	1,047	4,371.6	443.6	5.03	4.8	4.6

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

1) 2008-2010: final annual data, 2011: semifinial annual data, 2012: provisional annual data, 2011: semifinial quarterly data, 2012, 2013: provisional quarterly data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume, excluding VAT; 5) annual data are 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) 2008-2011: final data, 2012: semifinial data, January-August 2013: 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					NBR exchange rate (EUR/RON)		Interest rates of credit institutions (% p.a.) <sup>12,13</sup>		Domestic credit <sup>10</sup> (lei mn.)	
	CPI	CORE1	CORE2	Adjusted 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	x	7.9	3.6827	3.9852	15.07	9.55	215,260.9	198,055.7
2009	5.59	5.46	6.05	x	5.6	4.2373	4.2282	17.30	11.89	246,697.9	199,887.1
2010	6.09	6.20	5.66	x	6.1	4.2099	4.2848	14.11	7.29	270,668.0	209,293.6
2011	5.79	5.63	4.31	3.67	5.8	4.2379	4.3197	12.12	6.29	293,952.9	223,037.1
2012	3.33	2.92	2.81	2.54	3.4	4.4560	4.4287	11.33	5.43	304,689.0	225,836.2
2012 Q2	1.88	1.35	2.39	2.12	2.1	4.4248	4.4494	11.06	5.54	307,711.2	227,086.7
Q3	4.07	3.78	2.81	2.64	4.2	4.5218	4.5331	11.21	5.29	309,135.0	230,783.9
Q4	4.82	4.70	3.49	3.29	4.7	4.5244	4.4287	11.42	5.23	304,689.0	225,836.2
2013 Q1	5.62	4.67	3.53	3.10	4.8	4.3852	4.4154	11.50	5.15	297,114.8	223,943.1
Q2	5.33	4.22	3.51	2.81	4.4	4.3981	4.4588	10.82	4.79	298,804.6	224,159.2
2012 Aug.	3.88	3.63	2.76	2.56	4.0	4.5163	4.4595	11.24	5.30	304,522.6	227,932.5
Sep.	5.33	5.24	3.20	3.00	5.4	4.5007	4.5331	11.25	5.24	309,135.0	230,783.9
Oct.	4.96	4.87	3.51	3.34	5.0	4.5583	4.5358	11.33	5.23	307,858.2	230,106.9
Nov.	4.56	4.55	3.48	3.26	4.4	4.5255	4.5059	11.43	5.25	307,100.6	228,990.8
Dec.	4.95	4.67	3.47	3.25	4.6	4.4895	4.4287	11.49	5.22	304,689.0	225,836.2
2013 Jan.	5.97	5.12	3.64	3.17	5.1	4.3793	4.3828	11.55	5.21	300,086.4	223,389.5
Feb.	5.65	4.72	3.50	3.10	4.8	4.3848	4.3698	11.52	5.16	298,480.0	222,715.0
Mar.	5.25	4.16	3.43	3.03	4.4	4.3915	4.4154	11.42	5.08	297,114.8	223,943.1
Apr.	5.29	4.18	3.59	2.90	4.4	4.3802	4.3237	11.03	4.90	292,781.9	219,993.2
May	5.32	4.21	3.37	2.65	4.4	4.3375	4.3794	10.78	4.76	293,101.8	221,658.8
Jun.	5.37	4.26	3.56	2.85	4.5	4.4765	4.4588	10.66	4.70	298,804.6	224,159.2
Jul.	4.41	3.20	3.19	2.49	3.4	4.4257	4.4048	10.55	4.58	294,052.9	221,432.3
Aug.	3.67	2.31	2.92	2.24	2.6	4.4353	4.4367	10.43	4.41	295,355.7	221,900.0
Sep.	1.88	0.30	1.34	0.49	1.1	4.4627	4.4604	...	...	...	...

Period	Monetary aggregates <sup>10</sup> (lei mn.)			International reserves <sup>10</sup> (EUR mn.)			MLT external debt <sup>10,14</sup> (EUR mn.)	MLT external debt service <sup>9</sup> (EUR mn.)	General gov't balance <sup>9,15</sup> (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	14,696.4	-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	222,017.7	221,829.6	89,020.2	35,413.0	4,206.8	31,206.2	78,759.5	18,663.4	-14,773.9
2012 Q2	216,930.8	216,449.7	87,840.0	37,121.2	4,161.6	32,959.6	78,309.3	7,926.5	-6,789.5
Q3	221,012.9	220,774.2	89,252.5	37,011.4	4,583.9	32,427.5	78,865.1	12,481.6	-7,171.5
Q4	222,017.7	221,829.6	89,020.2	35,413.0	4,206.8	31,206.2	78,759.5	18,663.4	-14,773.9
2013 Q1	225,316.9	225,111.2	88,787.2	36,386.2	4,178.7	32,207.5	80,739.6	4,377.4	-4,188.7
Q2	227,765.7	227,563.3	93,137.7	35,381.3	3,074.1	32,307.2	78,917.7	10,364.8	-6,628.7
2012 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	78,865.1	12,481.6	-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.	222,017.7	221,829.6	89,020.2	35,413.0	4,206.8	31,206.2	78,759.5	18,663.4	-14,773.9
2013 Jan.	219,336.5	219,147.5	86,017.0	35,576.9	4,117.8	31,459.0	80,138.9	1,453.3	1,039.3
Feb.	219,495.0	219,301.4	85,754.3	36,214.8	4,046.2	32,168.6	80,754.3	2,982.8	-2,441.2
Mar.	225,316.9	225,111.2	88,787.2	36,386.2	4,178.7	32,207.5	80,739.6	4,377.4	-4,188.7
Apr.	225,751.2	225,547.3	89,225.8	36,165.8	3,755.2	32,410.6	80,337.1	6,122.1	-7,492.1
May	226,070.6	225,821.6	88,481.7	36,312.1	3,621.3	32,690.8	79,499.2	7,908.3	-6,559.9
Jun.	227,765.7	227,563.3	93,137.7	35,381.3	3,074.1	32,307.2	78,917.7	10,364.8	-6,628.7
Jul.	225,905.2	225,700.1	92,007.5	36,696.9	3,343.9	33,353.0	78,335.9	12,067.8	-6,021.5
Aug.	229,837.3	229,632.0	94,603.2	35,680.5	3,507.5	32,173.0	77,576.9	15,392.5	-7,924.3
Sep.	...	...	...	36,385.6	3,299.9	33,085.8	...	...	...

12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) including medium- and long-term deposits of foreign bank with resident banks; 15) deficit (-), surplus (+).

## 2. 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
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
2013 Jan.	101.34	101.24	102.04	99.87	101.34	101.24	102.04	99.87	105.97	107.19	106.19	103.10
Feb.	100.34	100.29	100.42	100.22	101.68	101.53	102.47	100.09	105.65	106.21	106.22	103.20
Mar.	100.04	99.93	99.93	100.52	101.72	101.46	102.40	100.61	105.25	105.46	105.81	103.52
Apr.	100.11	100.02	100.17	100.13	101.83	101.48	102.57	100.74	105.29	105.60	105.80	103.48
May	100.23	100.77	99.88	99.97	102.06	102.26	102.45	100.71	105.32	106.39	105.46	102.90
Jun.	100.01	99.28	100.26	100.88	102.07	101.52	102.72	101.60	105.37	105.76	105.84	103.53
Jul.	99.66	98.38	100.48	100.28	101.72	99.88	103.21	101.88	104.41	103.90	105.46	102.96
Aug.	99.80	99.19	100.09	100.31	101.52	99.07	103.30	102.20	103.67	102.38	104.98	103.16
Sep.	99.43	98.17	100.04	100.44	100.94	97.26	103.34	102.65	101.88	98.28	104.38	103.20

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.)	average interest rate (% p.a.)	daily average*** (lei mn.)	average 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.)
2012 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
2013 Jan.	5.25	1,189.5	5.25	5,543.6	5.25	–	x	–	x	–	x	–	x
Feb.	5.25	1,998.3	5.25	9,883.9	5.25	–	x	–	x	–	x	–	x
Mar.	5.25	638.9	5.25	3,996.6	5.25	–	x	–	x	–	x	–	x
Apr.	5.25	168.0	5.25	744.0	5.25	–	x	–	x	–	x	–	x
May	5.25	86.7	5.25	503.2	5.25	–	x	–	x	–	x	–	x
Jun.	5.25	82.6	5.25	371.5	5.25	–	x	–	x	–	x	–	x
Jul.	5.00	273.3	5.00	1,311.1	5.08	–	x	–	x	–	x	–	x
Aug.	4.50	0.3	4.50	109.7	4.99	–	x	–	x	–	x	–	x
Sep.	4.50	14.4	4.50	10.1	4.50	–	x	–	x	–	x	–	x

\*) end of period

\*\*) working-day adjusted

\*\*\*) calendar-day adjusted

#### 3.2. Standing Facilities Granted by the National Bank of Romania to Eligible Counterparts

Period	Credit			Deposit		
	volume (lei mn.)	daily average volume (lei mn.)*	interest rate (% p.a.)	volume (lei mn.)	daily average volume (lei mn.)*	interest rate (% p.a.)
	2012 Sep.	–	–	9.25	5,905.9	295.3
Oct.	–	–	9.25	6,453.1	280.6	1.25
Nov.	0.3	0.0	9.25	1,235.1	58.8	1.25
Dec.	2,956.6	155.6	9.25	820.0	43.2	1.25
2013 Jan.	5,058.1	240.9	9.25	6,605.6	314.6	1.25
Feb.	1,420.0	71.0	9.25	8,405.8	420.3	1.25
Mar.	–	–	9.25	10,894.5	518.8	1.25
Apr.	–	–	9.25	10,613.3	482.4	1.25
May	–	–	8.25	9,264.5	441.2	2.25
Jun.	–	–	8.25	41,183.6	2,167.6	2.25
Jul.	–	–	8.00	2,647.4	115.1	2.00
Aug.	–	–	7.50	30,704.2	1,462.1	1.50
Sep.	–	–	7.50	36,698.7	1,842.8	1.50

\*) working-day adjusted

#### 3.3. Required Reserves\*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
	2012 Sep.	0.94	0.26	0.63	15.00
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
2013 Jan.	0.90	0.25	0.55	15.00	20.00
Feb.	0.94	0.23	0.56	15.00	20.00
Mar.	0.99	0.21	0.53	15.00	20.00
Apr.	0.82	0.21	0.48	15.00	20.00
May	0.94	0.19	0.47	15.00	20.00
Jun.	0.94	0.19	0.45	15.00	20.00
Jul.	1.02	0.17	0.42	15.00	20.00
Aug.	0.83	0.17	0.41	15.00	20.00
Sep.	0.76	0.16	0.39	15.00	20.00

\*) Starting with maintenance period: the 24th of current month - the 23th of the following month.

### 4. RESERVE MONEY\*

(lei million)

Period	MF1 vault cash	Currency in circulation	MF1 current account	Reserve money
2012 Aug.	3,891.3	32,890.5	22,016.2	58,797.9
Sep.	3,444.6	32,976.6	23,589.9	60,011.1
Oct.	3,818.5	31,715.1	19,932.8	55,466.4
Nov.	3,902.0	31,876.7	21,049.9	56,828.6
Dec.	4,535.2	31,476.7	21,296.0	57,307.9
2013 Jan.	3,869.9	30,298.1	18,156.0	52,324.0
Feb.	3,594.3	30,851.5	21,127.5	55,573.3
Mar.	3,200.3	31,693.0	21,361.8	56,255.1
Apr.	4,092.3	32,378.7	19,613.8	56,084.9
May	4,058.0	31,644.2	21,264.3	56,966.5
Jun.	3,827.9	33,260.5	18,313.2	55,401.6
Jul.	4,102.6	33,015.8	21,128.0	58,246.4
Aug.	3,905.1	34,003.1	20,561.0	58,469.2

\*) end of period

## 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	Foreign assets							
		Total	Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity	
2012	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
	Dec.	177,527.1	161,607.0	0.3	18,600.4	506.2	40,864.2	96,177.5	5,458.4
2013	Jan.	175,208.8	160,733.3	0.4	18,018.4	488.6	34,965.9	101,805.3	5,454.8
	Feb.	177,956.1	162,979.7	0.3	17,652.3	124.7	31,236.3	108,510.3	5,455.8
	Mar.	173,590.6	163,625.0	0.3	18,420.6	119.6	27,073.4	112,552.9	5,458.3
	Apr.	167,434.7	161,043.3	0.3	16,209.9	440.0	33,916.7	105,203.3	5,273.1
	May	168,630.1	163,353.0	0.3	15,833.4	123.2	35,124.6	106,997.0	5,274.7
	Jun.	168,103.7	159,669.6	0.3	13,684.7	125.1	28,450.4	112,132.1	5,276.9
	Jul.	171,571.7	166,186.6	0.3	14,705.3	403.7	34,799.2	111,003.7	5,274.3
	Aug.	167,373.5	162,417.3	0.3	15,536.4	126.8	26,540.3	114,937.9	5,275.6

Period	Total	Domestic assets						
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets	
2012	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
	Dec.	15,920.1	24.6	12,629.4	–	2.3	1,496.5	1,767.2
2013	Jan.	14,475.4	24.3	11,174.5	–	2.3	1,493.1	1,781.2
	Feb.	14,976.4	24.2	11,600.8	–	2.3	1,490.3	1,858.7
	Mar.	9,965.5	25.4	4,997.1	–	2.3	1,489.7	3,451.0
	Apr.	6,391.4	24.9	2,934.5	–	2.3	1,488.7	1,941.0
	May	5,277.0	25.1	1,694.8	–	2.3	1,485.7	2,069.1
	Jun.	8,434.1	26.2	2,427.6	–	2.3	1,488.8	4,489.2
	Jul.	5,385.1	26.8	2,034.4	–	2.3	1,496.0	1,825.6
	Aug.	4,956.2	26.9	1,189.2	–	2.3	1,493.2	2,244.5

\*) 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	
2012	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.	181,371.9	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
	Dec.	177,527.1	43,966.6	43,951.7	14.9	–	133,560.5	36,036.5
2013	Jan.	175,208.8	43,767.4	43,753.6	13.8	–	131,441.4	34,192.3
	Feb.	177,956.1	41,240.2	41,227.4	12.8	–	136,716.0	34,470.1
	Mar.	173,590.6	40,375.6	40,364.1	11.5	–	133,215.0	34,918.7
	Apr.	167,434.7	39,242.0	39,231.6	10.4	–	128,192.7	36,496.0
	May	168,630.1	35,604.1	35,594.9	9.2	–	133,026.0	35,727.3
	Jun.	168,103.7	35,044.3	35,036.4	7.9	–	133,059.4	37,114.6
	Jul.	171,571.7	35,054.4	35,047.7	6.6	–	136,517.4	37,145.2
	Aug.	167,373.5	31,645.8	31,640.5	5.3	–	135,727.7	37,935.1

Period	Domestic liabilities** (continued)							
	Total	Deposits				Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
		Overnight deposits	Time deposits	Funds from foreign exchange swaps	Reverse repos			
2012	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
	Dec.	73,341.4	73,341.4	–	–	–	18,845.3	5,337.3
2013	Jan.	75,848.7	75,795.7	53.0	–	–	15,980.2	5,420.2
	Feb.	80,986.6	80,986.6	–	–	–	16,054.0	5,205.3
	Mar.	74,737.7	74,737.7	–	–	–	18,255.0	5,303.5
	Apr.	71,408.5	71,408.5	–	–	–	14,720.5	5,567.7
	May	76,883.5	76,823.5	60.0	–	–	15,385.3	5,029.9
	Jun.	76,074.7	76,074.7	–	–	–	14,759.7	5,110.4
	Jul.	80,175.1	80,115.1	60.0	–	–	14,016.9	5,180.2
	Aug.	77,238.9	77,173.9	65.0	–	–	15,530.4	5,023.3

\*\*) Following the ECB's request to use a unitary statistical approach to the treatment of SDR allocations by 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	
2012	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
	Dec.	405,010.0	11,427.5	1,577.0	8,151.7	1,330.2	62.9	305.8
2013	Jan.	396,541.0	13,491.3	1,287.9	10,553.6	1,280.8	63.5	305.6
	Feb.	396,188.7	12,671.0	1,229.5	9,296.1	1,778.5	63.8	302.9
	Mar.	397,419.4	13,279.7	1,348.9	9,142.7	2,379.4	64.3	344.4
	Apr.	391,077.0	12,919.2	1,283.4	8,742.0	2,518.9	64.6	310.2
	May	393,282.3	13,093.9	1,357.2	8,616.9	2,714.5	65.1	340.2
	Jun.	398,551.3	12,795.1	1,462.7	8,099.6	2,804.8	65.3	362.7
	Jul.	392,443.8	11,830.6	1,470.2	7,403.5	2,536.8	65.7	354.5
	Aug.	396,575.6	12,634.8	1,596.5	7,735.9	2,911.7	65.9	324.8

Period	Total	Domestic assets							
		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	
2012	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
	Dec.	393,582.4	4,535.2	289,840.7	69,037.4	–	2,136.4	11,914.7	16,118.0
2013	Jan.	383,049.7	3,869.9	281,888.6	67,038.8	–	2,198.0	11,909.3	16,145.0
	Feb.	383,517.7	3,594.3	283,140.9	66,048.0	–	2,236.3	11,927.0	16,571.1
	Mar.	384,139.7	3,200.3	286,767.5	63,490.3	–	2,198.4	11,936.9	16,546.3
	Apr.	378,157.8	4,092.3	279,476.8	63,210.2	–	2,276.9	11,948.0	17,153.6
	May	380,188.4	4,058.0	283,690.9	61,841.7	–	2,251.6	11,975.9	16,370.3
	Jun.	385,756.2	3,827.9	285,366.8	65,112.3	–	2,260.0	11,960.3	17,228.8
	Jul.	380,613.2	4,102.6	282,387.5	63,111.5	–	2,156.5	11,963.8	16,891.4
	Aug.	383,940.8	3,905.1	284,973.5	63,838.7	–	2,075.8	11,918.2	17,229.5

Period	Total LIABILITIES	Foreign liabilities								
		Total	Total	Deposits				Marketable securities other than shares issued by credit institutions	Non-residents' shares/ units issued by money market funds	
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos			
2012 Aug.	<b>405,641.3</b>	<b>97,068.5</b>	96,951.9	6,938.5	89,645.0	–	368.5	116.5	c	
Sep.	<b>409,908.0</b>	<b>102,489.7</b>	102,371.8	11,370.7	90,623.1	–	378.0	117.9	c	
Oct.	<b>406,106.3</b>	<b>99,569.5</b>	99,451.5	9,497.8	89,561.3	–	392.3	117.9	c	
Nov.	<b>407,783.4</b>	<b>97,347.2</b>	97,229.7	5,782.9	90,305.6	–	1,141.3	117.4	c	
Dec.	<b>405,010.0</b>	<b>93,776.6</b>	93,661.0	5,944.0	86,868.9	–	848.1	115.5	c	
2013 Jan.	<b>396,541.0</b>	<b>88,387.1</b>	88,272.0	3,979.5	83,463.2	–	829.3	115.1	c	
Feb.	<b>396,188.7</b>	<b>87,697.2</b>	87,582.4	4,672.9	81,897.8	–	1,011.8	114.9	c	
Mar.	<b>397,419.4</b>	<b>88,176.4</b>	88,060.7	4,470.1	82,185.2	–	1,405.4	115.7	c	
Apr.	<b>391,077.0</b>	<b>86,383.1</b>	86,269.1	4,555.6	78,970.9	–	2,742.6	114.0	c	
May	<b>393,282.3</b>	<b>86,784.8</b>	86,669.4	5,109.1	79,034.9	–	2,525.4	115.0	c	
Jun.	<b>398,551.3</b>	<b>87,610.5</b>	87,493.6	5,533.0	78,883.1	–	3,077.5	116.5	c	
Jul.	<b>392,443.8</b>	<b>85,939.1</b>	85,495.1	6,476.1	76,314.1	–	2,704.8	443.6	c	
Aug.	<b>396,575.6</b>	<b>85,026.9</b>	84,580.8	5,648.1	76,658.3	–	2,274.3	445.6	c	

Period	Total	Domestic liabilities								
		Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
2012 Aug.	<b>308,572.8</b>	218,430.5	61,339.0	143,651.5	–	13,440.0	1,091.2	c	70,160.1	18,873.9
Sep.	<b>307,418.3</b>	217,758.3	61,526.0	143,282.5	–	12,949.8	1,097.3	c	70,409.9	18,136.2
Oct.	<b>306,536.9</b>	216,747.9	61,326.4	145,356.1	–	10,065.4	1,097.6	c	71,273.1	17,400.5
Nov.	<b>310,436.3</b>	218,240.5	61,920.8	143,958.2	–	12,361.4	1,095.1	c	71,670.7	19,412.2
Dec.	<b>311,233.3</b>	221,370.9	63,156.6	144,662.0	–	13,552.4	1,069.0	c	72,739.6	16,036.3
2013 Jan.	<b>308,153.9</b>	217,304.1	61,506.5	144,918.4	–	10,879.2	1,064.8	c	73,420.5	16,346.6
Feb.	<b>308,491.4</b>	217,135.3	60,106.2	144,989.5	–	12,039.7	1,063.7	c	73,826.1	16,439.4
Mar.	<b>309,243.0</b>	215,996.6	62,424.7	149,110.0	–	4,461.9	1,067.5	c	74,799.9	17,350.6
Apr.	<b>304,693.9</b>	211,714.3	61,803.1	148,638.6	–	1,272.6	1,027.8	c	75,217.9	16,706.3
May	<b>306,497.4</b>	213,342.0	61,964.6	150,170.3	–	1,207.2	1,032.5	c	76,189.0	15,904.5
Jun.	<b>310,940.8</b>	216,108.6	66,766.9	147,588.4	–	1,753.4	1,588.2	c	77,103.1	16,110.0
Jul.	<b>306,504.8</b>	212,004.5	64,517.3	146,162.0	–	1,325.2	1,480.3	c	77,759.1	15,228.4
Aug.	<b>311,548.6</b>	216,538.8	67,456.4	148,378.6	–	703.8	1,481.2	c	77,966.2	15,529.4

### 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
2012	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
	Dec.	479,805.4	173,034.5	18,600.4	506.2	1,577.3	49,015.9	97,507.8	62.9	5,764.2
	2013	Jan.	476,402.3	174,224.7	18,018.4	488.6	1,288.3	45,519.4	103,086.0	63.5
Feb.		476,260.7	175,650.7	17,652.3	124.7	1,229.9	40,532.4	110,288.9	63.8	5,758.7
Mar.		476,114.2	176,904.8	18,420.6	119.6	1,349.2	36,216.1	114,932.2	64.3	5,802.8
Apr.		468,913.4	173,962.6	16,209.9	440.0	1,283.7	42,658.7	107,722.3	64.6	5,583.3
May		471,694.5	176,446.9	15,833.4	123.2	1,357.5	43,741.5	109,711.5	65.1	5,614.9
Jun.		473,426.5	172,464.7	13,684.7	125.1	1,463.0	36,550.1	114,936.9	65.3	5,639.6
Jul.		474,121.1	178,017.3	14,705.3	403.7	1,470.5	42,202.7	113,540.5	65.7	5,628.8
Aug.		472,379.4	175,052.1	15,536.4	126.8	1,596.7	34,276.3	117,849.6	65.9	5,600.4

Period		Total	Domestic assets			Marketable securities other than shares	Shares and other equity
			Total	Loans to the private sector	Government credit (general government)		
2012	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
	Dec.	306,770.9	235,726.0	225,836.2	9,889.7	69,022.4	2,022.5
	2013	Jan.	302,177.7	233,071.2	223,389.5	9,681.7	67,024.8
Feb.		300,610.0	232,455.5	222,715.0	9,740.5	66,033.9	2,120.5
Mar.		299,209.5	233,648.0	223,943.1	9,704.9	63,476.3	2,085.2
Apr.		294,950.8	229,595.5	219,993.2	9,602.4	63,196.0	2,159.3
May		295,247.6	231,283.4	221,658.8	9,624.6	61,827.7	2,136.6
Jun.		300,961.8	233,755.4	224,159.2	9,596.2	65,058.2	2,148.1
Jul.		296,103.8	231,006.1	221,432.3	9,573.8	63,056.0	2,041.8
Aug.		297,327.4	231,581.3	221,900.0	9,681.3	63,783.6	1,962.5



Period	LIABILITIES	Foreign liabilities*							
		Total	Deposits, of which :					Marketable securities other than shares	Shares/units issued by money market funds
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos		
2012 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
Dec.	479,805.4	137,743.2	137,627.6	6,203.2	130,576.3	–	848.1	115.5	c
2013 Jan.	476,402.3	132,154.4	132,039.3	4,042.7	127,167.4	–	829.3	115.1	c
Feb.	476,260.7	128,937.4	128,822.5	5,032.4	122,778.4	–	1,011.8	114.9	c
Mar.	476,114.2	128,552.0	128,436.3	4,521.0	122,510.0	–	1,405.4	115.7	c
Apr.	468,913.4	125,625.2	125,511.1	4,846.6	117,922.0	–	2,742.6	114.0	c
May	471,694.5	122,388.9	122,273.5	5,168.0	114,580.1	–	2,525.4	115.0	c
Jun.	473,426.5	122,654.8	122,537.9	5,569.1	113,891.4	–	3,077.5	116.5	c
Jul.	474,121.1	120,993.4	120,549.4	6,525.6	111,319.0	–	2,704.8	443.6	c
Aug.	472,379.4	116,672.7	116,226.6	5,695.0	108,257.2	–	2,274.3	445.6	c

Period	Domestic liabilities*				
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2012 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
Dec.	342,062.2	222,017.7	100,381.5	29,253.4	-9,590.4
2013 Jan.	344,247.9	219,336.5	98,218.3	37,190.1	-10,497.0
Feb.	347,323.3	219,495.0	98,829.1	39,922.8	-10,923.6
Mar.	347,562.2	225,316.9	102,325.9	32,041.2	-12,121.8
Apr.	343,288.2	225,751.2	99,308.1	30,730.8	-12,501.9
May	349,305.6	226,070.6	101,097.2	34,409.8	-12,272.1
Jun.	350,771.6	227,765.7	102,030.8	36,295.7	-15,320.6
Jul.	353,127.6	225,905.2	101,895.3	38,164.1	-12,837.0
Aug.	355,706.7	229,837.3	103,806.0	35,707.5	-13,644.0

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

## 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
2009	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
	Dec.	222,017.7	89,020.2	31,476.7	57,543.5	132,809.4	132,809.4
2013	Jan.	219,336.5	86,017.0	30,298.1	55,719.0	133,130.4	133,130.4
	Feb.	219,495.0	85,754.3	30,851.5	54,902.8	133,547.2	133,547.2
	Mar.	225,316.9	88,787.2	31,693.0	57,094.1	136,324.0	136,324.0
	Apr.	225,751.2	89,225.8	32,378.7	56,847.0	136,321.6	136,321.6
	May	226,070.6	88,481.7	31,644.2	56,837.5	137,339.9	137,339.9
	Jun.	227,765.7	93,137.7	33,260.5	59,877.1	134,425.6	134,425.6
	Jul.	225,905.2	92,007.5	33,015.8	58,991.6	133,692.6	133,692.6
	Aug.	229,837.3	94,603.2	34,003.1	60,600.1	135,028.8	135,028.8

Period		Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS
			M3-M2			Marketable securities issued, with maturity of up to and including two years		
			Total	Repos	Money market fund shares/units (outstanding)			
2009	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
	Dec.	221,829.6	188.1	15.2	c	155.5	35,291.3	186,726.4
2013	Jan.	219,147.5	189.0	15.5	c	155.5	42,070.2	177,266.3
	Feb.	219,301.4	193.6	11.2	c	155.5	46,713.3	172,781.7
	Mar.	225,111.2	205.8	21.8	c	155.5	48,352.7	176,964.2
	Apr.	225,547.3	203.9	20.8	c	155.5	48,337.4	177,413.8
	May	225,821.6	249.0	64.2	c	155.5	54,058.0	172,012.6
	Jun.	227,563.3	202.5	16.1	c	155.5	49,809.9	177,955.8
	Jul.	225,700.1	205.1	17.1	c	155.5	57,023.8	168,881.4
	Aug.	229,632.0	205.3	16.7	c	155.5	58,379.4	171,457.9

## 7. BREAKDOWN OF MONETARY FINANCIAL INSTITUTIONS' DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR

### 7.1. Deposits of Non-Government Resident Clients

(lei million; end of period)

Period	Total	lei	foreign currency	Total, of which :						
				Household deposits			Non-financial corporations' deposits			
				Total	lei	foreign currency	Total	lei	foreign currency	
2009 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	
Dec.	197,295.0	125,454.3	71,840.6	122,220.8	74,799.1	47,421.7	61,189.9	41,200.1	19,989.7	
2013 Jan.	195,809.2	123,800.8	72,008.5	122,787.8	74,988.0	47,799.8	59,550.5	39,676.3	19,874.2	
Feb.	195,536.5	123,449.7	72,086.8	123,419.0	75,243.8	48,175.3	58,919.6	39,148.4	19,771.1	
Mar.	200,812.4	127,444.3	73,368.1	125,877.0	76,941.8	48,935.2	60,839.1	40,709.5	20,129.6	
Apr.	200,697.7	128,053.9	72,643.7	124,864.4	77,032.8	47,831.6	61,184.7	40,709.7	20,475.0	
May	201,886.3	128,923.8	72,962.4	124,812.7	76,341.2	48,471.6	61,824.1	41,711.2	20,112.9	
Jun.	202,165.2	129,069.6	73,095.6	125,921.0	77,060.8	48,860.2	60,742.2	40,746.4	19,995.8	
Jul.	200,408.7	127,826.8	72,581.9	125,460.2	76,825.7	48,634.4	60,701.6	41,061.6	19,640.0	
Aug.	203,550.4	130,624.8	72,925.6	126,090.4	77,150.8	48,939.6	63,419.2	43,708.7	19,710.5	

## 7.2. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits				Time deposits			
		Total	lei			Total	lei		
			lei	EUR	other currency		Total	with maturity of up to and including one year	with maturity longer than one year
2012 Aug.	<b>119,568.4</b>	<b>22,868.2</b>	13,840.8	7,455.0	1,572.5	96,694.2	61,152.2	55,467.0	5,685.2
Sep.	<b>120,664.9</b>	<b>23,139.8</b>	13,907.7	7,628.5	1,603.6	97,518.8	61,049.7	55,334.9	5,714.7
Oct.	<b>121,265.4</b>	<b>23,086.1</b>	13,658.7	7,731.7	1,695.7	98,172.9	61,337.4	55,582.1	5,755.3
Nov.	<b>121,978.3</b>	<b>23,356.9</b>	13,831.1	7,767.0	1,758.8	98,614.9	61,161.4	55,344.2	5,817.3
Dec.	<b>122,220.8</b>	<b>23,079.8</b>	13,574.2	7,755.9	1,749.7	99,134.7	61,224.9	55,264.1	5,960.9
2013 Jan.	<b>122,787.8</b>	<b>23,037.2</b>	13,603.7	7,711.1	1,722.3	99,744.0	61,384.3	55,372.0	6,012.3
Feb.	<b>123,419.0</b>	<b>23,187.7</b>	13,657.2	7,806.0	1,724.5	100,227.4	61,586.6	55,447.1	6,139.5
Mar.	<b>125,877.0</b>	<b>24,630.8</b>	14,982.1	7,938.7	1,710.0	101,241.5	61,958.9	55,618.7	6,340.2
Apr.	<b>124,864.4</b>	<b>24,687.8</b>	15,054.7	7,927.1	1,706.0	100,171.9	61,977.3	55,585.8	6,391.5
May	<b>124,812.7</b>	<b>24,038.3</b>	14,193.2	8,131.1	1,714.0	100,769.7	62,147.1	55,730.1	6,417.1
Jun.	<b>125,921.0</b>	<b>24,730.7</b>	14,716.0	8,289.1	1,725.6	101,186.6	62,344.0	55,812.8	6,531.2
Jul.	<b>125,460.2</b>	<b>24,587.4</b>	14,620.3	8,251.2	1,715.8	100,868.2	62,204.6	55,788.5	6,416.1
Aug.	<b>126,090.4</b>	<b>24,511.0</b>	14,531.5	8,214.8	1,764.6	101,575.2	62,618.5	55,661.4	6,957.1

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		
2012 Aug.	<b>30,871.3</b>	29,035.1	1,836.2	<b>4,670.7</b>	4,388.1	282.6	–	<b>6.0</b>
Sep.	<b>31,709.0</b>	29,827.6	1,881.4	<b>4,760.1</b>	4,484.3	275.9	–	<b>6.4</b>
Oct.	<b>32,047.5</b>	30,169.1	1,878.4	<b>4,788.1</b>	4,507.5	280.6	–	<b>6.4</b>
Nov.	<b>32,653.3</b>	30,759.3	1,894.0	<b>4,800.2</b>	4,520.8	279.4	–	<b>6.4</b>
Dec.	<b>33,112.2</b>	31,152.5	1,959.6	<b>4,797.6</b>	4,523.1	274.5	–	<b>6.3</b>
2013 Jan.	<b>33,632.8</b>	31,663.0	1,969.8	<b>4,726.9</b>	4,447.2	279.7	–	<b>6.6</b>
Feb.	<b>33,823.4</b>	31,792.8	2,030.6	<b>4,817.4</b>	4,526.5	290.9	–	<b>3.9</b>
Mar.	<b>34,373.4</b>	32,208.6	2,164.7	<b>4,909.2</b>	4,602.6	306.6	–	<b>4.7</b>
Apr.	<b>33,463.1</b>	31,376.5	2,086.5	<b>4,731.6</b>	4,433.2	298.4	–	<b>4.6</b>
May	<b>33,818.1</b>	31,645.9	2,172.2	<b>4,804.5</b>	4,502.6	301.9	–	<b>4.6</b>
Jun.	<b>33,996.2</b>	31,770.2	2,226.0	<b>4,846.5</b>	4,551.1	295.5	–	<b>3.6</b>
Jul.	<b>33,946.7</b>	31,439.1	2,507.6	<b>4,716.9</b>	4,433.3	283.6	–	<b>4.6</b>
Aug.	<b>34,088.9</b>	31,813.6	2,275.3	<b>4,867.8</b>	4,581.0	286.8	–	<b>4.2</b>

### 7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents

(lei million; end of period)

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS									
	Total	Total	Overnight deposits			Total	Time deposits			
			lei	EUR	other currency		Total	lei		
							with maturity of up to and including one year	with maturity longer than one year		
2012	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
	Dec.	61,189.9	31,628.9	22,013.4	7,306.8	2,308.7	29,560.9	19,186.7	18,030.9	1,155.8
2013	Jan.	59,550.5	30,023.8	20,842.0	7,352.7	1,829.1	29,526.7	18,834.3	17,732.0	1,102.3
	Feb.	58,919.6	29,267.2	19,970.0	7,404.3	1,892.9	29,652.4	19,178.4	18,091.4	1,087.0
	Mar.	60,839.1	29,722.1	20,751.3	7,096.5	1,874.3	31,117.0	19,958.2	18,866.4	1,091.8
	Apr.	61,184.7	29,553.2	20,148.4	7,598.1	1,806.7	31,631.5	20,561.3	19,438.2	1,123.1
	May	61,824.1	30,205.7	21,205.8	7,258.5	1,741.4	31,618.3	20,505.4	19,396.1	1,109.3
	Jun.	60,742.2	31,830.3	22,176.7	7,845.6	1,808.0	28,911.9	18,569.7	17,453.2	1,116.5
	Jul.	60,701.6	31,726.8	22,340.7	7,401.2	1,984.9	28,974.9	18,720.9	17,589.6	1,131.3
	Aug.	63,419.2	33,411.1	23,866.5	7,722.2	1,822.4	30,008.1	19,842.2	18,725.5	1,116.7

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)								
	Time deposits (continued)						Deposits redeemable at notice	Repos	
	Total	EUR		Total	other currency				
with maturity of up to and including one year		with maturity longer than one year	with maturity of up to and including one year		with maturity longer than one year				
2012	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	–	–
	Dec.	8,890.9	8,135.8	755.1	1,483.4	1,401.6	81.8	–	–
2013	Jan.	9,055.1	8,363.0	692.1	1,637.3	1,559.1	78.2	–	–
	Feb.	8,819.7	8,117.3	702.4	1,654.3	1,572.8	81.5	–	–
	Mar.	9,179.7	8,405.5	774.2	1,979.0	1,895.7	83.3	–	–
	Apr.	9,002.0	8,184.9	817.1	2,068.1	1,988.9	79.3	–	–
	May	9,316.3	8,544.0	772.3	1,796.7	1,726.0	70.7	–	–
	Jun.	8,684.9	7,913.4	771.5	1,657.3	1,557.7	99.6	–	–
	Jul.	8,642.6	7,860.4	782.2	1,611.3	1,517.0	94.4	–	–
	Aug.	8,386.0	7,706.2	679.8	1,779.9	1,681.6	98.3	–	–

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs												
	Total	Overnight deposits				Time deposits							
		Total	lei	EUR	other currency	Total	lei		EUR		Total	with maturity of up to and including one year	with maturity longer than one year
						with maturity of up to and including one year	with maturity longer than one year		with maturity of up to and including one year	with maturity longer than one year			
2012	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
	Dec.	13,884.3	2,239.6	1,476.1	719.4	44.1	11,635.8	7,970.1	7,415.7	554.4	3,456.6	2,869.5	587.1
2013	Jan.	13,471.0	2,069.3	1,384.0	553.3	132.0	11,392.8	7,743.6	7,258.1	485.5	3,511.3	2,939.0	572.3
	Feb.	13,197.9	1,832.2	1,417.2	377.7	37.3	11,358.4	7,632.9	7,128.9	504.0	3,591.8	3,011.3	580.5
	Mar.	14,096.2	2,103.5	1,372.4	679.4	51.7	11,975.7	8,403.4	7,853.5	550.0	3,457.5	2,871.5	586.0
	Apr.	14,648.6	2,012.0	1,549.1	423.6	39.4	12,620.3	8,746.1	8,169.7	576.4	3,748.7	3,228.4	520.3
	May	15,249.5	1,983.2	1,481.8	476.4	24.9	13,206.8	9,330.2	8,772.4	557.8	3,733.8	3,199.1	534.7
	Jun.	15,502.1	2,761.7	1,748.0	938.2	75.6	12,727.9	9,501.9	9,016.8	485.1	3,119.8	2,569.2	550.6
	Jul.	14,246.9	1,944.1	1,455.4	426.6	62.1	12,290.2	8,471.5	7,998.1	473.4	3,692.4	3,192.8	499.6
	Aug.	14,040.8	2,033.4	1,503.3	484.3	45.7	11,994.9	8,249.4	7,763.3	486.2	3,608.3	3,110.8	497.5

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								
2012	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
	Dec.	209.1	209.0	0.1	–	8.9	30,224.6	29,253.4	968.5	2.7	137,627.6
2013	Jan.	137.8	137.8	0.1	–	8.9	38,168.2	37,190.1	975.0	3.1	132,039.3
	Feb.	133.6	133.6	0.1	–	7.3	40,902.2	39,922.8	976.0	3.4	128,822.5
	Mar.	114.7	114.6	0.1	–	17.1	33,041.8	32,041.2	997.2	3.4	128,436.3
	Apr.	125.6	123.2	2.4	–	16.2	31,733.9	30,730.8	999.8	3.4	125,511.1
	May	142.8	139.9	3.0	–	59.5	35,425.0	34,409.8	1,011.1	4.1	122,273.5
	Jun.	106.2	103.3	2.9	–	12.5	37,238.7	36,295.7	938.4	4.6	122,537.9
	Jul.	126.4	123.5	2.8	–	12.5	39,306.9	38,164.1	1,137.8	4.9	120,549.4
	Aug.	137.1	134.3	2.9	–	12.5	36,841.6	35,707.5	1,131.4	2.8	116,226.6

## 7.4. Domestic Credit

(lei million; end of period)

Period	Total	LOANS TO THE PRIVATE SECTOR												
		Total	lei									Total, of which:	non-financial corporations	house- holds
			Total, of which:	short-term		medium-term			long-term					
				non-financial corporations	house- holds	non-financial corporations	house- holds	non-financial corporations	house- holds					
2009 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		
Dec.	304,689.0	225,836.2	84,722.8	33,411.3	27,681.7	4,938.2	22,127.2	11,386.6	10,483.0	29,184.3	9,755.4	18,956.4		
2013 Jan.	300,086.4	223,389.5	84,604.2	33,286.7	27,637.0	4,814.6	22,606.5	11,669.5	10,685.6	28,711.0	9,539.3	18,709.8		
Feb.	298,480.0	222,715.0	84,380.4	32,935.4	27,437.8	4,737.2	22,975.6	11,892.1	10,843.8	28,469.3	9,580.9	18,483.1		
Mar.	297,114.8	223,943.1	84,146.6	32,523.9	27,203.5	4,557.6	23,334.4	11,867.7	11,161.0	28,288.2	9,569.5	18,288.2		
Apr.	292,781.9	219,993.2	83,711.1	31,506.6	26,605.7	4,268.1	24,055.1	12,251.4	11,418.4	28,149.4	9,632.1	18,069.7		
May	293,101.8	221,658.8	84,004.1	31,247.9	26,001.7	4,420.4	24,650.7	12,565.6	11,758.5	28,105.4	9,731.5	17,880.1		
Jun.	298,804.6	224,159.2	84,293.3	31,037.9	25,965.7	4,310.9	25,446.6	13,144.1	11,948.9	27,808.9	9,721.7	17,660.9		
Jul.	294,052.9	221,432.3	83,877.4	29,811.1	24,892.7	4,118.1	26,394.2	13,643.5	12,392.8	27,672.1	9,781.2	17,472.0		
Aug.	295,355.7	221,900.0	84,136.8	29,989.1	25,088.4	4,173.5	26,947.3	14,032.8	12,577.1	27,200.4	9,509.6	17,215.0		



Period	LOANS TO THE PRIVATE SECTOR (continued)											GOVERNMENT CREDIT*
	Total	foreign currency										
		short-term			medium-term			long-term				
		Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households		
2009	Dec.	120,175.4	19,791.6	18,625.9	819.9	20,436.0	16,620.8	3,054.0	79,947.8	21,731.3	57,533.7	<b>46,810.8</b>
2010	Jan.	119,011.8	19,444.1	18,371.8	762.7	20,659.8	16,830.1	2,983.0	78,907.9	21,861.6	56,268.9	<b>49,570.2</b>
	Feb.	119,663.2	20,069.9	18,840.6	828.2	20,860.2	17,130.5	2,910.1	78,733.1	21,779.3	56,290.2	<b>50,926.8</b>
	Mar.	120,467.9	20,486.7	19,302.2	809.8	20,027.1	16,331.0	2,904.4	79,954.1	22,530.0	56,781.3	<b>50,717.2</b>
	Apr.	122,136.9	20,983.4	19,789.8	812.9	20,239.5	16,521.9	2,949.2	80,914.0	22,686.0	57,607.2	<b>52,268.8</b>
	May	125,036.8	21,413.3	20,303.3	802.7	20,943.2	17,086.6	3,071.3	82,680.4	23,310.5	58,741.7	<b>53,182.1</b>
	Jun.	132,345.7	21,892.2	20,789.5	811.1	22,177.1	18,169.0	3,197.2	88,276.4	24,935.5	62,692.3	<b>52,684.6</b>
	Jul.	128,095.7	20,680.9	19,721.8	778.2	21,815.9	17,985.6	3,105.8	85,598.9	24,139.8	60,835.3	<b>54,973.6</b>
	Aug.	129,511.4	20,776.0	19,812.0	832.7	22,164.5	18,517.8	3,104.6	86,570.9	24,291.0	61,728.0	<b>54,506.3</b>
	Sep.	130,012.5	20,599.4	19,541.9	888.7	23,064.9	19,511.8	3,019.7	86,348.2	24,345.8	61,468.2	<b>54,128.5</b>
	Oct.	129,354.0	20,619.0	19,533.0	935.9	22,687.7	19,275.6	2,895.5	86,047.3	24,670.3	60,851.5	<b>53,890.4</b>
	Nov.	130,886.5	20,607.1	19,517.0	935.5	23,208.5	19,796.7	2,899.6	87,070.9	24,774.6	61,773.7	<b>58,291.8</b>
	Dec.	131,935.1	20,164.6	19,029.8	976.5	23,321.1	19,985.5	2,877.3	88,449.4	25,625.1	62,331.5	<b>61,374.5</b>
2011	Jan.	130,917.5	19,936.5	18,786.3	1,002.7	23,098.1	19,866.8	2,791.5	87,882.9	25,861.3	61,547.0	<b>62,547.2</b>
	Feb.	129,675.5	19,802.9	18,610.5	1,047.2	23,001.7	19,640.7	2,852.4	86,871.0	25,595.3	60,741.4	<b>62,615.5</b>
	Mar.	126,949.1	18,988.7	17,812.5	1,054.8	23,088.0	19,888.2	2,746.6	84,872.4	25,226.5	59,198.2	<b>61,487.1</b>
	Apr.	126,495.4	19,106.6	17,814.8	1,168.5	22,731.9	19,648.2	2,632.6	84,657.0	25,226.1	58,992.5	<b>61,630.1</b>
	May	129,281.0	19,617.6	18,244.4	1,214.4	23,127.8	19,987.9	2,637.7	86,535.6	25,481.1	60,539.1	<b>64,862.5</b>
	Jun.	134,457.5	20,947.8	19,549.8	1,251.0	24,185.2	20,912.5	2,781.7	89,324.4	26,371.4	62,445.6	<b>67,266.6</b>
	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	<b>64,164.5</b>
	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	<b>64,571.3</b>
	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	<b>65,198.4</b>
	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	<b>63,289.1</b>
	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	<b>65,674.3</b>
	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	<b>70,915.8</b>
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	<b>73,520.8</b>
	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	<b>78,302.9</b>
	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	<b>80,968.2</b>
	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	<b>81,080.2</b>
	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	<b>82,293.6</b>
	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	<b>80,624.5</b>
	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	<b>78,850.5</b>
	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	<b>76,590.0</b>
	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	<b>78,351.0</b>
	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	<b>77,751.3</b>
	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	<b>78,109.8</b>
	Dec.	141,113.4	21,348.3	20,766.8	487.8	24,769.4	20,645.8	3,484.7	94,995.7	28,552.8	66,110.7	<b>78,852.8</b>
2013	Jan.	138,785.3	20,978.6	20,431.8	443.9	24,637.3	20,506.6	3,509.1	93,169.3	27,812.6	65,031.3	<b>76,696.9</b>
	Feb.	138,334.6	20,729.5	20,156.0	446.7	24,733.2	20,623.3	3,509.0	92,871.9	27,669.3	64,889.2	<b>75,765.0</b>
	Mar.	139,796.4	21,137.1	20,491.2	441.9	25,009.2	20,862.7	3,547.0	93,650.1	27,681.5	65,653.9	<b>73,171.7</b>
	Apr.	136,282.1	20,259.0	19,530.3	431.0	24,482.9	20,459.0	3,453.6	91,540.2	26,983.7	64,251.6	<b>72,788.8</b>
	May	137,654.7	20,461.7	19,711.3	447.1	24,639.3	20,581.8	3,482.4	92,553.8	27,335.3	64,912.7	<b>71,443.0</b>
	Jun.	139,865.9	20,565.4	19,813.3	455.8	24,317.6	20,235.0	3,501.2	94,982.9	28,464.2	66,188.8	<b>74,645.4</b>
	Jul.	137,554.9	19,572.8	18,732.9	453.5	24,353.6	20,340.1	3,448.8	93,628.5	27,877.4	65,430.1	<b>72,620.6</b>
	Aug.	137,763.2	19,390.0	18,610.1	435.5	24,637.8	20,593.1	3,505.3	93,735.5	28,043.4	65,339.6	<b>73,455.7</b>

\*) 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	Housing loans			
					Total	lei	EUR	other currency
2012 Aug.	<b>105,687.0</b>	34,566.0	57,287.6	13,833.4	<b>35,958.1</b>	1,664.6	29,881.3	4,412.2
Sep.	<b>106,234.8</b>	34,433.6	58,102.8	13,698.4	<b>36,809.4</b>	1,714.5	30,669.7	4,425.3
Oct.	<b>106,342.6</b>	34,469.1	58,303.6	13,570.0	<b>37,254.8</b>	1,755.9	31,094.1	4,404.9
Nov.	<b>105,937.2</b>	34,487.6	58,056.5	13,393.1	<b>37,402.4</b>	1,794.2	31,257.2	4,351.0
Dec.	<b>104,460.7</b>	34,377.5	57,081.4	13,001.7	<b>37,065.4</b>	1,832.1	30,998.0	4,235.2
2013 Jan.	<b>103,194.3</b>	34,210.0	56,513.6	12,470.7	<b>36,834.0</b>	1,861.4	30,902.7	4,069.9
Feb.	<b>102,909.0</b>	34,064.2	56,361.2	12,483.7	<b>36,970.7</b>	1,888.2	31,002.3	4,080.1
Mar.	<b>103,649.5</b>	34,006.8	57,085.2	12,557.6	<b>37,645.7</b>	1,934.2	31,598.7	4,112.8
Apr.	<b>101,892.3</b>	33,756.2	56,017.5	12,118.7	<b>37,216.9</b>	1,984.2	31,259.3	3,973.5
May	<b>102,901.1</b>	34,059.0	56,807.1	12,035.0	<b>37,879.7</b>	2,031.7	31,896.5	3,951.5
Jun.	<b>104,066.7</b>	33,920.8	57,978.3	12,167.5	<b>38,884.0</b>	2,087.8	32,799.6	3,996.7
Jul.	<b>103,315.4</b>	33,982.9	57,403.9	11,928.6	<b>38,867.1</b>	2,175.8	32,759.1	3,932.1
Aug.	<b>103,245.9</b>	33,965.5	57,370.1	11,910.3	<b>39,779.4</b>	2,270.2	33,578.2	3,931.0

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2012 Aug.	<b>69,728.9</b>	32,901.4	27,406.3	9,421.2
Sep.	<b>69,425.4</b>	32,719.2	27,433.2	9,273.1
Oct.	<b>69,087.8</b>	32,713.1	27,209.5	9,165.1
Nov.	<b>68,534.8</b>	32,693.4	26,799.3	9,042.1
Dec.	<b>67,395.3</b>	32,545.4	26,083.4	8,766.5
2013 Jan.	<b>66,360.4</b>	32,348.7	25,610.9	8,400.8
Feb.	<b>65,938.4</b>	32,175.9	25,358.9	8,403.6
Mar.	<b>66,003.8</b>	32,072.5	25,486.5	8,444.8
Apr.	<b>64,675.4</b>	31,772.0	24,758.2	8,145.2
May	<b>65,021.4</b>	32,027.3	24,910.7	8,083.5
Jun.	<b>65,182.6</b>	31,833.1	25,178.8	8,170.8
Jul.	<b>64,448.3</b>	31,807.1	24,644.8	7,996.4
Aug.	<b>63,466.5</b>	31,695.3	23,791.9	7,979.2

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Lei				EUR				Other currency			
		Total	with maturity			Total	with maturity			Total	with maturity		
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2012 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
Dec.	118,789.1	48,823.7	27,681.7	11,386.6	9,755.4	65,905.8	18,581.8	19,568.0	27,756.0	4,059.6	2,184.9	1,077.8	796.8
2013 Jan.	117,596.8	48,845.8	27,637.0	11,669.5	9,539.3	64,858.2	18,344.7	19,475.7	27,037.8	3,892.9	2,087.1	1,031.0	774.9
Feb.	117,359.4	48,910.7	27,437.8	11,892.1	9,580.9	64,341.0	17,941.8	19,506.3	26,893.0	4,107.6	2,214.3	1,116.9	776.4
Mar.	117,676.2	48,640.7	27,203.5	11,867.7	9,569.5	64,834.7	18,198.0	19,732.9	26,903.8	4,200.7	2,293.1	1,129.8	777.8
Apr.	115,462.2	48,489.2	26,605.7	12,251.4	9,632.1	63,039.7	17,435.7	19,400.1	26,203.9	3,933.3	2,094.6	1,058.9	779.8
May	115,927.2	48,298.8	26,001.7	12,565.6	9,731.5	63,713.5	17,504.8	19,655.4	26,553.3	3,914.9	2,206.5	926.4	782.0
Jun.	117,344.0	48,831.6	25,965.7	13,144.1	9,721.7	64,578.3	17,584.3	19,306.6	27,687.3	3,934.2	2,229.0	928.3	776.8
Jul.	115,267.8	48,317.4	24,892.7	13,643.5	9,781.2	63,165.8	16,644.1	19,393.0	27,128.7	3,784.6	2,088.8	947.1	748.7
Aug.	115,877.4	48,630.7	25,088.4	14,032.8	9,509.6	63,527.0	16,553.6	19,662.0	27,311.4	3,719.7	2,056.5	931.1	732.1

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					
2012 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
Dec.	2,586.4	49.6	8.8	2,536.8	876.4	9,889.7	1,241.9	8,647.8	0.0	49,015.9
2013 Jan.	2,598.3	49.4	8.7	2,548.9	929.3	9,681.7	1,058.7	8,623.1	0.0	45,519.4
Feb.	2,446.6	49.3	8.7	2,397.2	878.5	9,740.5	1,098.5	8,642.0	0.0	40,532.4
Mar.	2,617.4	58.6	17.9	2,558.8	949.0	9,704.9	1,069.2	8,635.8	0.0	36,216.1
Apr.	2,638.6	55.2	12.4	2,583.4	918.1	9,602.4	986.3	8,616.1	0.0	42,658.7
May	2,830.4	37.1	12.1	2,793.4	1,117.1	9,624.6	986.5	8,638.0	0.0	43,741.5
Jun.	2,748.5	25.4	0.4	2,723.1	1,057.1	9,596.2	983.5	8,612.7	0.0	36,550.1
Jul.	2,849.1	31.5	6.4	2,817.6	1,180.3	9,573.8	998.0	8,575.8	0.0	42,202.7
Aug.	2,776.7	31.4	6.2	2,745.4	1,065.5	9,681.3	909.5	8,744.1	27.7	34,276.3

\*) 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 MMFs shares/units)	MMFs shares/units	Remaining assets	MMFs shares/units
2010	<b>3,182.0</b>	1,582.5	1,481.6	29.9	24.3	63.7	3,182.0
2011	<b>3,807.0</b>	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0
2012	c	c	c	c	c	c	c
2012 Aug.	c	c	c	c	c	c	c
2012 Sep.	c	c	c	c	c	c	c
2012 Oct.	c	c	c	c	c	c	c
2012 Nov.	c	c	c	c	c	c	c
2012 Dec.	c	c	c	c	c	c	c
2013 Jan.	c	c	c	c	c	c	c
2013 Feb.	c	c	c	c	c	c	c
2013 Mar.	c	c	c	c	c	c	c
2013 Apr.	c	c	c	c	c	c	c
2013 May	c	c	c	c	c	c	c
2013 Jun.	c	c	c	c	c	c	c
2013 Jul.	c	c	c	c	c	c	c
2013 Aug.	c	c	c	c	c	c	c

#### 8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IFs shares/units
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets	
2010	<b>9,952.4</b>	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.6
2011	<b>10,154.2</b>	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012	<b>31,821.8</b>	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2012 Aug.	<b>28,336.2</b>	4,419.5	5,372.0	17,542.9	703.1	54.8	244.0	27,120.0
2012 Sep.	<b>28,731.1</b>	4,220.8	5,877.1	17,664.4	729.8	54.8	184.2	27,488.2
2012 Oct.	<b>29,110.4</b>	3,942.5	6,250.0	17,867.5	746.4	55.1	248.8	27,866.7
2012 Nov.	<b>29,269.5</b>	3,989.2	6,399.0	17,849.5	764.2	55.0	212.6	27,939.5
2012 Dec.	<b>31,821.8</b>	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2013 Jan.	<b>32,534.5</b>	3,918.0	6,981.8	20,317.7	822.6	54.2	440.3	30,967.3
2013 Feb.	<b>33,278.3</b>	3,817.6	7,355.4	20,735.3	850.3	54.1	465.7	31,612.7
2013 Mar.	<b>34,051.3</b>	4,471.2	7,634.3	20,831.7	830.7	54.3	229.1	32,173.3
2013 Apr.	<b>34,417.2</b>	4,434.6	7,752.5	21,002.6	806.4	54.2	366.8	31,709.7
2013 May	<b>35,044.3</b>	5,155.3	7,949.3	20,223.4	838.7	54.1	823.4	31,774.4
2013 Jun.	<b>34,917.2</b>	5,176.4	8,544.7	19,970.7	823.5	54.8	347.1	31,539.9
2013 Jul.	<b>35,106.2</b>	4,778.2	8,832.3	20,266.7	798.2	59.0	371.9	32,217.7
2013 Aug.	<b>35,309.3</b>	4,786.5	8,808.3	20,567.8	793.8	54.4	298.4	32,833.2

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

## 8.2. Securities other than Shares

### 8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone
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
2012	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
2012 Dec.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Jan.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Feb.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Mar.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Apr.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 May	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Jun.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Jul.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Aug.	c	c	c	c	c	c	c	c	c	c	c	c	c

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

(lei million; end of period)

Period	Lei-Denominated												
	Total	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years					
		Total	residents			non-residents		Total	residents			non-residents	
	Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:	Euro zone	Total, of which:	MFIs	General government	Total, of which:	Euro zone	
2010	924.6	6.6	6.6	–	6.6	–	–	c	–	–	–	c	–
2011	908.2	10.1	10.1	–	10.1	–	–	c	c	–	c	–	–
2012	3,537.4	744.8	744.8	–	744.8	–	–	309.7	97.1	88.9	c	212.6	165.1
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
2012 Dec.	3,537.4	744.8	744.8	–	744.8	–	–	309.7	97.1	88.9	c	212.6	165.1
2013 Jan.	3,776.2	779.7	779.7	–	779.7	–	–	306.6	92.5	83.3	c	214.1	166.2
2013 Feb.	3,913.9	789.9	789.9	–	789.9	–	–	308.4	93.1	83.8	–	215.4	167.2
2013 Mar.	3,838.0	750.7	750.7	–	750.7	–	–	303.1	86.3	84.3	c	216.8	168.3
2013 Apr.	3,810.8	657.9	657.9	–	657.9	–	–	305.0	86.9	84.8	c	218.2	169.4
2013 May	3,739.3	445.1	445.1	–	445.1	–	–	300.3	87.4	85.3	c	212.9	167.5
2013 Jun.	4,104.7	583.8	583.8	–	583.8	–	–	304.2	89.4	87.3	c	214.8	169.0
2013 Jul.	4,385.4	676.1	676.1	–	676.1	–	–	300.3	88.3	86.3	c	212.0	165.9
2013 Aug.	4,264.5	699.6	699.6	–	699.6	–	–	301.3	87.9	86.8	c	213.4	167.0

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)						EUR-Denominated					
	Total	with original maturity > 2 years					Total, of which:	with original maturity > 2 years				
		residents			non-residents			residents			non-residents	
		Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	Total, of which:	MFIs	General government	
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	
2012	2,482.9	1,248.4	85.1	1,097.5	1,234.5	814.5	2,879.5	2,879.5	2,695.1	–	2,695.1	
2012 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	
2012 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	
2012 Oct.	2,467.8	1,191.7	85.2	1,041.5	1,276.1	849.1	2,723.1	2,723.1	2,557.0	–	2,557.0	
2012 Nov.	2,420.8	1,174.5	85.7	1,023.3	1,246.4	824.6	2,859.1	2,859.1	2,691.3	–	2,691.3	
2012 Dec.	2,482.9	1,248.4	85.1	1,097.5	1,234.5	814.5	2,879.5	2,879.5	2,695.1	–	2,695.1	
2013 Jan.	2,689.9	1,383.5	83.4	1,231.8	1,306.5	885.3	3,054.8	3,054.8	2,828.7	–	2,828.7	
2013 Feb.	2,815.6	1,471.4	83.9	1,317.5	1,344.2	888.1	3,224.2	3,224.2	2,997.8	–	2,997.8	
2013 Mar.	2,784.2	1,396.7	84.0	1,243.0	1,387.5	929.7	3,571.4	3,571.4	3,316.2	–	3,316.2	
2013 Apr.	2,847.9	1,387.4	75.5	1,241.2	1,460.5	999.0	3,724.4	3,724.4	3,460.4	–	3,460.4	
2013 May	2,993.9	1,519.3	75.3	1,372.9	1,474.6	1,012.6	3,975.4	3,975.4	3,547.1	–	3,547.1	
2013 Jun.	3,216.8	1,769.1	173.8	1,523.7	1,447.7	1,009.7	4,201.5	4,201.5	3,718.2	–	3,718.2	
2013 Jul.	3,409.0	1,868.7	245.7	1,550.1	1,540.3	1,096.8	4,214.3	4,214.3	3,723.5	–	3,723.5	
2013 Aug.	3,263.5	1,773.8	257.0	1,441.0	1,489.7	1,053.2	4,311.0	4,311.0	3,748.4	–	3,748.4	

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

## 8.3. Shares and other Equity

## 8.3.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	residents	
		MFIs	Other financial intermediaries and financial auxiliaries
2010	29.9	16.2	13.7
2011	51.6	8.3	43.3
2012	c	c	c
2012 Aug.	c	c	c
2012 Sep.	c	c	c
2012 Oct.	c	c	c
2012 Nov.	c	c	c
2012 Dec.	c	c	c
2013 Jan.	c	c	c
2013 Feb.	c	c	c
2013 Mar.	c	c	c
2013 Apr.	c	c	c
2013 May	c	c	c
2013 Jun.	c	c	c
2013 Jul.	c	c	c
2013 Aug.	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
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
2012	18,670.4	2,186.2	119.7	c	16,364.5	1,302.7	1,259.3
2012 Aug.	16,358.7	2,260.5	123.5	c	13,974.7	1,184.3	1,140.4
2012 Sep.	16,428.5	2,244.7	124.0	c	14,059.7	1,236.0	1,192.2
2012 Oct.	16,596.1	2,230.6	123.5	c	14,241.9	1,271.4	1,227.1
2012 Nov.	16,514.3	2,193.4	121.9	c	14,199.0	1,335.2	1,291.6
2012 Dec.	18,670.4	2,186.2	119.7	c	16,364.5	1,302.7	1,259.3
2013 Jan.	18,910.3	2,248.1	128.2	c	16,534.0	1,407.4	1,365.0
2013 Feb.	19,309.1	2,376.3	132.3	c	16,800.5	1,426.1	1,384.8
2013 Mar.	19,540.6	2,396.3	139.1	c	17,005.2	1,291.2	1,250.4
2013 Apr.	19,701.8	2,124.1	132.7	c	17,445.0	1,300.8	1,265.4
2013 May	18,910.7	2,125.1	136.2	c	16,649.4	1,312.7	1,273.4
2013 Jun.	18,903.5	2,058.2	134.7	c	16,710.6	1,067.2	1,030.4
2013 Jul.	19,152.8	2,225.9	140.6	c	16,786.3	1,113.9	1,075.9
2013 Aug.	19,391.3	2,400.8	143.4	c	16,847.0	1,176.5	1,143.4

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

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

(lei million; end of period)

(continued)

Period	Total	Quoted shares, issued by:					
		residents				non-residents	
		Total, of which:	MFIs	Other financial intermediaries and financial auxiliaries	Non-financial corporations	Total, of which:	Euro zone
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
2012	10,577.2	9,274.7	1,641.0	39.1	7,594.6	1,302.5	1,259.3
2012 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	1,689.7	42.8	7,284.1	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
Dec.	10,577.2	9,274.7	1,641.0	39.1	7,594.6	1,302.5	1,259.3
2013 Jan.	10,957.4	9,550.5	1,741.0	47.6	7,761.8	1,406.9	1,364.7
Feb.	11,311.2	9,885.6	1,860.4	48.4	7,976.8	1,425.6	1,384.5
Mar.	11,349.5	10,058.8	1,880.6	49.9	8,128.3	1,290.7	1,250.1
Apr.	11,324.8	10,024.5	1,621.5	43.5	8,359.5	1,300.4	1,265.2
May	10,410.2	9,097.9	1,618.0	45.8	7,434.1	1,312.3	1,273.1
Jun.	10,160.4	9,093.8	1,554.2	44.3	7,495.3	1,066.6	1,030.1
Jul.	10,445.5	9,332.2	1,691.8	95.4	7,545.0	1,113.3	1,075.5
Aug.	10,680.1	9,604.7	1,863.1	98.3	7,643.2	1,075.5	1,042.7

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
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
2012	19,696.1	489.0	2,307.8	634.0	4.5	1,540.7	14,720.1	10,645.1	3,528.1
2012 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
Dec.	19,696.1	489.0	2,307.8	634.0	4.5	1,540.7	14,720.1	10,645.1	3,528.1
2013 Jan.	20,054.2	494.7	2,362.4	656.5	4.6	1,583.0	14,953.0	10,913.1	3,557.5
Feb.	20,526.0	499.4	2,389.6	828.0	4.7	1,629.8	15,174.5	11,086.7	3,576.0
Mar.	20,612.8	524.7	2,426.8	690.2	4.1	1,691.1	15,275.9	11,560.4	3,878.7
Apr.	20,252.4	536.5	2,327.9	710.3	4.1	1,676.4	14,997.2	11,457.3	3,778.6
May	20,361.9	537.9	2,333.6	716.5	4.2	1,670.7	15,098.9	11,412.5	3,795.7
Jun.	20,249.8	544.8	2,359.5	708.1	4.4	1,656.1	14,976.8	11,290.1	3,773.6
Jul.	20,745.9	455.5	2,363.6	755.5	4.6	1,738.1	15,428.7	11,471.7	4,321.9
Aug.	21,141.2	384.6	2,376.9	777.9	4.6	1,761.7	15,835.4	11,692.0	4,386.1

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 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	
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.	33,910.6	23,200.3	3,749.1	6,961.2	10,059.6	20,699.0	3,152.0
	Dec.	33,157.3	22,214.0	3,839.4	7,103.9	10,197.1	19,900.8	3,059.4
2013	Mar.	32,970.1	21,870.0	3,794.8	7,305.3	10,598.1	19,214.4	3,157.7
	Jun.	32,884.1	21,996.0	3,879.7	7,008.4	10,455.2	19,066.9	3,362.0

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

### 9.2. Balance Sheet Structure as at 30 June 2013 by Type of Non-Bank Financial Institutions 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
<b>General Register - Total, of which:</b>	<b>32,884.1</b>	21,996.0	3,879.7	7,008.4	10,455.2	19,066.9	3,362.0
Consumer loans	1,426.1	1,074.9	164.7	186.4	672.2	582.5	171.3
Mortgage and/or real-estate loans	–	–	–	–	–	–	–
Micro-loans	48.0	42.1	1.0	4.8	22.0	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	3,752.2	2,343.9	221.2	1,187.1	1,551.6	1,884.2	316.3
Issue of collateral and assumption of commitments, including loan collateralisation	1,873.2	6.6	672.5	1,194.1	147.8	c	c
Other financing means in the form of loans	–	–	–	–	–	–	–
Multiple lending activities	25,736.1	18,507.4	2,820.0	4,408.7	8,027.7	16,055.5	1,653.0

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



### 9.3. Loans to Households

(lei million; end of period)

Period	Loans				Housing loans				
	Total	lei	EUR	other currency	Total	lei	EUR	other currency	
2009	Mar.	<b>6,857.7</b>	3,965.0	2,738.1	154.6	<b>444.6</b>	36.0	333.5	75.1
	Jun.	<b>6,611.7</b>	3,791.6	2,676.7	143.3	<b>429.7</b>	34.0	326.5	69.2
	Sep.	<b>6,334.9</b>	3,620.6	2,578.3	136.0	<b>418.4</b>	32.5	320.3	65.6
	Dec.	<b>6,135.7</b>	3,497.7	2,497.5	140.5	<b>419.3</b>	30.6	319.0	69.8
2010	Mar.	<b>5,909.3</b>	3,451.4	2,312.1	145.8	<b>407.6</b>	28.7	305.2	73.8
	Jun.	<b>5,794.5</b>	3,269.4	2,352.2	172.8	<b>444.9</b>	26.9	327.4	90.6
	Sep.	<b>5,690.7</b>	3,324.3	2,207.5	158.9	<b>440.5</b>	25.7	326.7	88.1
	Dec.	<b>5,690.9</b>	3,404.3	2,119.3	167.3	<b>444.7</b>	24.9	323.7	96.1
2011	Mar.	<b>5,265.8</b>	3,208.5	1,904.4	152.9	<b>412.9</b>	23.9	299.4	89.5
	Jun.	<b>5,277.1</b>	3,281.3	1,835.1	160.8	<b>422.9</b>	24.0	301.0	98.0
	Sep.	<b>5,147.8</b>	3,206.3	1,759.4	182.0	<b>443.0</b>	24.4	303.8	114.8
	Dec.	<b>5,267.1</b>	3,388.6	1,681.4	197.1	<b>447.4</b>	24.1	294.3	129.0
2012	Mar.	<b>5,287.7</b>	3,476.3	1,612.4	199.0	<b>454.2</b>	23.6	297.0	133.5
	Jun.	<b>5,124.6</b>	3,368.4	1,527.8	228.4	<b>478.0</b>	22.6	296.2	159.2
	Sep.	<b>5,333.7</b>	3,624.6	1,476.9	232.2	<b>483.4</b>	21.5	296.7	165.2
	Dec.	<b>5,229.2</b>	3,647.2	1,364.5	217.5	<b>463.0</b>	22.2	286.5	154.4
2013	Mar.	<b>5,271.5</b>	3,737.9	1,315.0	218.6	<b>460.8</b>	22.6	283.4	154.8
	Jun.	<b>5,392.6</b>	3,908.6	1,273.1	210.9	<b>459.8</b>	23.7	286.7	149.4

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	
2009	Mar.	<b>6,003.2</b>	3,867.5	2,064.1	71.5	<b>410.0</b>	61.6	340.4	8.0
	Jun.	<b>5,808.3</b>	3,697.5	2,043.4	67.4	<b>373.6</b>	60.1	306.8	6.8
	Sep.	<b>5,558.2</b>	3,527.3	1,966.7	64.3	<b>358.3</b>	60.8	291.4	6.2
	Dec.	<b>5,363.6</b>	3,404.7	1,894.2	64.7	<b>352.7</b>	62.4	284.3	6.0
2010	Mar.	<b>5,173.8</b>	3,354.7	1,752.9	66.3	<b>327.9</b>	68.0	254.1	5.7
	Jun.	<b>5,032.5</b>	3,171.2	1,785.6	75.7	<b>317.0</b>	71.3	239.3	6.5
	Sep.	<b>4,944.5</b>	3,218.2	1,660.5	65.9	<b>305.6</b>	80.4	220.3	5.0
	Dec.	<b>4,936.4</b>	3,288.3	1,581.5	66.6	<b>309.8</b>	91.1	214.1	4.6
2011	Mar.	<b>4,547.7</b>	3,073.9	1,414.5	59.3	<b>305.1</b>	110.7	190.5	4.0
	Jun.	<b>4,539.6</b>	3,127.5	1,352.9	59.1	<b>314.6</b>	129.7	181.2	3.7
	Sep.	<b>4,391.0</b>	3,047.4	1,280.2	63.4	<b>313.7</b>	134.5	175.4	3.8
	Dec.	<b>4,500.7</b>	3,216.0	1,220.5	64.2	<b>319.0</b>	148.5	166.6	3.9
2012	Mar.	<b>4,516.0</b>	3,294.0	1,160.5	61.5	<b>317.5</b>	158.6	154.9	4.0
	Jun.	<b>4,318.2</b>	3,172.2	1,080.9	65.0	<b>328.4</b>	173.6	150.7	4.1
	Sep.	<b>4,525.0</b>	3,432.3	1,029.5	63.2	<b>325.3</b>	170.8	150.7	3.8
	Dec.	<b>4,430.6</b>	3,437.6	933.2	59.7	<b>335.6</b>	187.4	144.8	3.4
2013	Mar.	<b>4,470.8</b>	3,519.1	891.4	60.3	<b>339.9</b>	196.3	140.2	3.4
	Jun.	<b>4,582.5</b>	3,677.9	846.3	58.3	<b>350.3</b>	207.0	140.1	3.3

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
2009 Mar.	<b>28,128.9</b>	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
Jun.	<b>26,415.7</b>	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
Sep.	<b>24,896.2</b>	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1
Dec.	<b>23,646.4</b>	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4
2010 Mar.	<b>21,449.8</b>	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4
Jun.	<b>21,565.2</b>	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7
Sep.	<b>19,944.7</b>	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6
Dec.	<b>19,384.7</b>	1,862.0	759.2	928.6	174.2	17,275.7	690.8	11,802.6	4,782.3
2011 Mar.	<b>17,927.9</b>	1,932.8	798.2	941.4	193.3	15,770.1	630.3	10,301.2	4,838.7
Jun.	<b>18,257.4</b>	2,108.2	849.4	1,034.0	224.8	15,929.1	730.0	10,296.5	4,902.6
Sep.	<b>18,294.9</b>	2,119.5	746.5	1,129.1	243.9	15,925.3	806.1	10,131.5	4,987.7
Dec.	<b>17,897.2</b>	2,244.4	662.7	1,286.5	295.2	15,410.6	793.9	9,914.4	4,702.3
2012 Mar.	<b>17,664.0</b>	2,297.1	768.9	1,200.0	328.2	15,138.8	804.7	9,520.5	4,813.6
Jun.	<b>17,673.8</b>	2,440.7	694.5	1,337.2	408.9	14,986.4	826.0	9,391.4	4,769.1
Sep.	<b>17,421.4</b>	2,504.6	654.1	1,398.5	452.0	14,684.9	837.6	9,295.5	4,551.8
Dec.	<b>16,567.1</b>	2,559.4	720.1	1,376.8	462.5	13,799.6	942.4	8,665.5	4,191.6
2013 Mar.	<b>16,201.0</b>	2,665.7	764.0	1,431.1	470.6	13,345.0	1,059.4	8,192.6	4,093.0
Jun.	<b>16,214.7</b>	2,726.9	842.6	1,418.7	465.6	13,282.9	797.0	8,450.5	4,035.4

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					
2009 Mar.	235.1	3.3	121.4	110.3	<b>577.2</b>	61.4	508.4	7.4	<b>2.2</b>
Jun.	248.5	2.9	120.2	125.4	<b>538.3</b>	63.9	468.4	5.9	<b>2.0</b>
Sep.	264.1	5.3	105.5	153.3	<b>515.9</b>	74.5	436.7	4.7	<b>2.0</b>
Dec.	280.8	3.9	120.8	156.0	<b>509.6</b>	74.8	431.1	3.8	<b>1.7</b>
2010 Mar.	285.0	3.0	132.3	149.8	<b>611.9</b>	127.7	481.3	2.9	<b>5.6</b>
Jun.	308.0	5.9	137.3	164.8	<b>600.7</b>	106.8	491.2	2.7	<b>41.4</b>
Sep.	260.5	5.1	113.1	142.3	<b>557.9</b>	98.9	457.5	1.5	<b>40.1</b>
Dec.	247.1	6.3	110.3	130.5	<b>562.5</b>	83.8	477.6	1.1	<b>41.9</b>
2011 Mar.	224.9	13.2	96.7	115.1	<b>509.6</b>	75.4	433.3	0.9	<b>33.9</b>
Jun.	220.1	18.3	89.5	112.3	<b>485.1</b>	67.8	416.5	0.7	<b>32.5</b>
Sep.	250.1	22.2	94.4	133.5	<b>471.6</b>	55.5	415.4	0.6	<b>44.8</b>
Dec.	242.2	41.2	69.0	132.0	<b>451.8</b>	46.2	405.4	0.2	<b>122.2</b>
2012 Mar.	228.1	40.8	62.4	124.9	<b>430.7</b>	41.7	388.8	0.2	<b>36.6</b>
Jun.	246.7	54.9	62.2	129.6	<b>410.5</b>	40.0	370.3	0.2	<b>37.8</b>
Sep.	231.9	52.2	58.1	121.6	<b>407.7</b>	45.8	361.7	0.2	<b>37.5</b>
Dec.	208.1	38.7	66.1	103.2	<b>388.5</b>	42.6	345.7	0.1	<b>29.3</b>
2013 Mar.	190.3	38.3	56.0	96.1	<b>370.0</b>	43.0	326.9	0.1	<b>27.5</b>
Jun.	205.0	40.6	68.5	95.8	<b>363.1</b>	45.8	317.2	0.1	<b>25.7</b>

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

\*) Except households.

## 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	
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	
2012	5.31	4.80	5.02	5.78	6.14	4.94	4.58	5.63	5.60	4.53	
2012	Aug.	5.41	4.82	5.09	5.87	6.31	4.95	4.74	5.31	5.42	4.94
	Sep.	5.37	4.81	5.05	5.83	6.22	4.84	4.46	5.29	5.48	4.87
	Oct.	5.35	4.81	5.03	5.80	6.22	4.84	4.51	5.30	5.52	4.71
	Nov.	5.35	4.82	5.02	5.80	6.16	4.92	4.41	5.53	5.59	4.66
	Dec.	5.31	4.80	5.02	5.78	6.14	4.94	4.58	5.63	5.60	4.53
2013	Jan.	5.30	4.78	4.99	5.77	6.10	4.93	4.58	5.47	5.60	4.63
	Feb.	5.26	4.73	4.96	5.76	6.01	4.85	4.42	5.43	5.58	4.66
	Mar.	5.20	4.71	4.93	5.73	5.89	4.71	4.24	5.23	5.49	4.63
	Apr.	5.11	4.62	4.84	5.63	5.80	4.27	3.75	4.71	5.33	4.64
	May	4.98	4.36	4.76	5.50	5.72	4.08	3.53	4.46	5.16	4.62
	Jun.	4.89	4.24	4.69	5.37	5.66	4.06	3.68	4.37	4.96	4.56
	Jul.	4.76	4.13	4.61	5.20	5.60	3.99	3.59	4.34	4.62	4.42
	Aug.	4.64	3.94	4.48	5.02	5.51	3.68	3.09	4.16	4.40	4.22

#### 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	
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	
2012	5.64	5.36	5.57	6.20	5.94	5.15	5.04	5.55	5.83	5.28	
2012	Aug.	5.58	5.35	5.57	6.06	5.87	5.15	5.05	5.39	5.39	4.75
	Sep.	5.56	5.33	5.46	6.16	5.85	5.04	4.90	5.32	5.71	4.85
	Oct.	5.62	5.32	5.58	6.18	5.89	5.07	4.89	5.41	5.73	4.50
	Nov.	5.70	5.49	5.60	6.20	5.92	5.18	4.86	5.79	5.71	4.86
	Dec.	5.64	5.36	5.57	6.20	5.94	5.15	5.04	5.55	5.83	5.28
2013	Jan.	5.61	5.28	5.57	6.08	6.03	5.25	5.05	5.58	5.57	5.74
	Feb.	5.53	5.26	5.42	5.96	5.99	5.04	4.87	5.40	5.68	5.63
	Mar.	5.53	5.38	5.39	5.86	5.93	4.73	4.56	5.04	5.39	5.26
	Apr.	5.36	5.16	5.29	5.67	5.72	4.14	3.90	4.48	5.24	4.80
	May	5.14	4.79	5.08	5.49	5.78	3.86	3.65	4.21	4.82	4.51
	Jun.	4.92	4.60	4.95	5.25	5.50	4.04	3.95	4.21	4.56	4.42
	Jul.	4.78	4.46	4.86	4.98	5.34	4.05	3.84	4.42	4.30	4.54
	Aug.	4.59	4.30	4.66	4.82	5.11	3.38	3.17	3.84	3.84	4.30

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	
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	
2012	3.12	2.61	2.67	3.52	3.45	2.43	1.67	2.90	3.23	2.97	
2012	Aug.	3.33	2.78	3.00	3.78	3.55	2.72	2.07	3.09	3.59	3.13
	Sep.	3.29	2.75	2.93	3.76	3.52	2.70	1.91	3.20	3.56	3.20
	Oct.	3.23	2.62	2.84	3.71	3.50	2.53	1.80	2.96	3.33	3.10
	Nov.	3.18	2.64	2.76	3.61	3.47	2.53	1.76	2.94	3.30	3.12
	Dec.	3.12	2.61	2.67	3.52	3.45	2.43	1.67	2.90	3.23	2.97
2013	Jan.	3.07	2.60	2.64	3.40	3.43	2.44	1.83	2.85	3.16	2.85
	Feb.	3.02	2.56	2.59	3.33	3.40	2.41	1.84	2.95	3.14	2.77
	Mar.	2.97	2.47	2.55	3.24	3.37	2.32	1.64	2.83	3.03	2.60
	Apr.	2.90	2.42	2.48	3.16	3.32	2.23	1.60	2.61	2.84	2.58
	May	2.78	2.27	2.40	3.02	3.27	2.13	1.48	2.47	2.80	2.48
	Jun.	2.72	2.18	2.32	2.92	3.22	2.07	1.39	2.19	2.76	2.57
	Jul.	2.67	2.13	2.25	2.80	3.16	2.02	1.57	1.99	2.56	2.50
	Aug.	2.54	2.05	2.18	2.66	3.05	1.96	1.42	2.00	2.49	2.59

### 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	
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	
2012	3.39	3.18	3.11	3.85	3.39	1.97	1.63	2.75	2.97	1.79	
2012	Aug.	3.44	3.27	3.22	3.99	3.44	2.33	2.08	2.68	3.38	2.10
	Sep.	3.45	3.26	3.13	4.05	3.42	2.28	1.89	2.93	3.32	1.78
	Oct.	3.42	3.14	3.16	3.99	3.44	2.36	1.77	2.94	3.28	2.19
	Nov.	3.42	3.28	3.17	3.85	3.41	2.09	1.73	2.75	3.13	2.83
	Dec.	3.39	3.18	3.11	3.85	3.39	1.97	1.63	2.75	2.97	1.79
2013	Jan.	3.29	3.09	3.07	3.62	3.50	2.31	1.81	2.86	3.30	2.11
	Feb.	3.22	3.06	3.00	3.55	3.45	2.09	1.87	2.70	3.02	3.16
	Mar.	3.08	2.93	2.87	3.32	3.54	2.06	1.65	2.59	2.69	2.63
	Apr.	3.02	2.85	2.88	3.25	3.41	2.04	1.61	2.40	2.68	2.71
	May	2.81	2.68	2.61	3.00	3.30	1.70	1.48	1.94	2.61	2.21
	Jun.	2.68	2.53	2.53	2.90	3.16	1.66	1.38	1.96	2.48	2.79
	Jul.	2.80	2.47	2.55	2.77	3.07	1.88	1.59	1.95	2.37	2.72
	Aug.	2.45	2.33	2.35	2.53	2.79	1.56	1.42	1.79	2.28	2.20

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		
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	
2012	1.06	5.31	5.39	4.49	x	x	x	1.53	4.94	5.01	3.10	x	
2012	Aug.	1.14	5.41	5.45	4.92	x	x	x	1.45	4.95	5.01	3.22	x
	Sep.	1.13	5.37	5.41	4.73	x	x	x	1.43	4.84	4.89	3.20	x
	Oct.	1.12	5.35	5.40	4.72	x	x	x	1.51	4.84	4.89	3.25	x
	Nov.	1.07	5.35	5.40	4.69	x	x	x	1.61	4.92	4.98	3.20	x
	Dec.	1.06	5.31	5.39	4.49	x	x	x	1.53	4.94	5.01	3.10	x
2013	Jan.	1.04	5.30	5.36	4.49	x	x	x	1.66	4.93	4.98	3.08	x
	Feb.	1.02	5.26	5.32	4.48	x	x	x	1.46	4.85	4.91	3.06	x
	Mar.	0.94	5.20	5.28	4.33	x	x	x	1.38	4.71	4.76	2.99	c
	Apr.	0.87	5.11	5.18	4.33	x	x	x	1.24	4.27	4.30	3.03	c
	May	0.95	4.98	5.06	4.22	x	x	x	1.13	4.08	4.11	2.90	c
	Jun.	1.01	4.89	4.97	4.02	x	x	x	1.46	4.06	4.11	2.74	c
	Jul.	0.85	4.76	4.87	3.60	x	x	x	1.19	3.99	4.03	2.75	c
	Aug.	0.83	4.64	4.74	3.73	x	x	x	1.09	3.68	3.71	2.52	c

#### 10.3.2. New Business

(% p.a.)

Period	New household deposits			New deposits from non-financial corporations			Repos	
	with agreed maturity of up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity of up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years		
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	
2012	5.65	6.36	4.13	5.19	1.12	3.12	x	
2012	Aug.	5.60	5.79	4.58	5.16	4.15	3.15	x
	Sep.	5.57	5.95	4.27	5.05	1.19	3.03	x
	Oct.	5.63	5.91	4.43	5.08	4.77	3.91	x
	Nov.	5.72	6.00	4.41	5.18	5.17	2.86	x
	Dec.	5.65	6.36	4.13	5.19	1.12	3.12	x
2013	Jan.	5.63	6.10	4.56	5.25	5.39	3.34	x
	Feb.	5.53	6.20	4.57	5.05	3.95	3.30	x
	Mar.	5.55	5.96	4.42	4.73	4.94	3.99	c
	Apr.	5.37	5.75	4.48	4.14	4.61	2.93	x
	May	5.15	5.61	4.32	3.86	3.70	3.11	x
	Jun.	4.93	5.57	4.23	4.04	1.20	2.42	x
	Jul.	4.78	5.49	3.84	4.05	2.57	2.64	x
	Aug.	4.60	5.41	3.36	3.38	3.30	2.52	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		
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	
2012	0.87	3.12	3.11	3.54	x	x	x	0.23	2.43	2.48	1.32	c	
2012	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
	Dec.	0.87	3.12	3.11	3.54	x	x	x	0.23	2.43	2.48	1.32	c
2013	Jan.	0.87	3.07	3.06	3.52	x	x	x	0.20	2.44	2.49	1.30	c
	Feb.	0.86	3.02	3.01	3.51	x	x	x	0.21	2.41	2.46	1.23	c
	Mar.	0.83	2.97	2.95	3.47	x	x	x	0.20	2.32	2.38	1.17	c
	Apr.	0.70	2.90	2.87	3.41	x	x	x	0.19	2.23	2.27	1.48	c
	May	0.68	2.78	2.77	3.05	x	x	x	0.18	2.13	2.17	1.48	c
	Jun.	0.66	2.72	2.70	2.96	x	x	x	0.18	2.07	2.10	1.47	c
	Jul.	0.60	2.67	2.62	3.46	x	x	x	0.17	2.02	2.06	1.42	c
	Aug.	0.60	2.54	2.53	2.70	x	x	x	0.16	1.96	1.99	1.42	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		
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	
2012	3.35	3.55	5.01	1.98	1.78	1.70	c	
2012	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
	Dec.	3.35	3.55	5.01	1.98	1.78	1.70	c
2013	Jan.	3.29	3.53	3.35	2.32	1.06	0.81	c
	Feb.	3.22	3.44	3.22	2.09	1.16	1.03	c
	Mar.	3.09	3.50	3.00	2.06	1.86	1.86	x
	Apr.	3.02	3.18	3.13	2.03	0.79	2.44	x
	May	2.81	3.03	2.81	1.70	1.59	0.91	c
	Jun.	2.69	3.13	1.51	1.66	1.09	0.21	x
	Jul.	2.63	2.99	5.81	1.88	1.75	0.94	c
	Aug.	2.45	3.03	1.90	1.56	1.50	1.04	x

Note: Annual data refer to December of each year.

## 10.5. Lei-Denominated Loans

### 10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations				
	Total	with agreed maturity			Total	with agreed maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
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	
2012	13.26	14.05	14.16	12.56	10.11	10.06	9.99	10.35	
2012	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	10.02	9.98	9.87	10.29
	Dec.	13.26	14.05	14.16	12.56	10.11	10.06	9.99	10.35
2013	Jan.	13.35	14.26	14.15	12.66	10.15	10.15	9.90	10.42
	Feb.	13.34	14.22	14.18	12.7	10.10	10.11	9.81	10.39
	Mar.	13.37	14.35	14.34	12.56	9.90	9.88	9.65	10.27
	Apr.	13.05	13.91	14.01	12.27	9.45	9.36	9.19	9.97
	May	12.91	13.79	13.84	12.11	9.08	8.92	8.89	9.72
	Jun.	12.76	13.71	13.66	11.93	9.01	8.92	8.83	9.48
	Jul.	12.47	12.90	13.64	11.57	9.02	9.02	8.77	9.40
	Aug.	12.46	12.72	13.71	11.50	8.81	8.73	8.67	9.19

### 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	
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	
2012	12.41	9.80	13.16	11.11	9.76	9.62	10.55	9.94	
2012	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
	Dec.	12.41	9.80	13.16	11.11	9.76	9.62	10.55	9.94
2013	Jan.	12.25	10.86	12.81	10.52	9.99	10.17	9.83	9.27
	Feb.	12.64	12.07	13.08	10.94	9.58	9.43	10.47	9.79
	Mar.	12.58	13.07	13.12	10.56	9.33	9.24	9.58	9.95
	Apr.	12.22	11.91	12.75	10.13	9.57	9.57	9.61	9.46
	May	11.84	12.51	12.34	9.70	9.46	9.45	9.45	9.52
	Jun.	11.63	11.65	12.25	9.52	9.21	9.17	9.35	9.52
	Jul.	11.44	12.75	12.16	9.12	8.63	8.52	9.36	8.43
	Aug.	11.07	9.50	12.02	8.75	8.74	8.60	9.15	9.24

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	
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	
2012	5.65	6.20	5.76	5.65	4.77	4.39	4.81	4.98	
2012	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
	Dec.	5.65	6.20	5.76	5.65	4.77	4.39	4.81	4.98
2013	Jan.	5.57	6.00	5.91	5.55	4.74	4.34	4.77	4.96
	Feb.	5.54	6.23	6.03	5.53	4.75	4.42	4.77	4.94
	Mar.	5.51	6.23	6.51	5.49	4.76	4.41	4.79	4.95
	Apr.	5.48	6.11	6.29	5.47	4.76	4.40	4.78	4.95
	May	5.46	6.30	6.35	5.44	4.76	4.38	4.77	4.96
	Jun.	5.44	6.43	6.40	5.42	4.74	4.35	4.71	4.96
	Jul.	5.41	6.26	6.60	5.39	4.74	4.36	4.72	4.96
	Aug.	5.38	6.24	6.68	5.37	4.73	4.33	4.69	4.96

### 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	
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	
2012	4.33	2.08	6.63	4.41	4.62	4.61	4.90	4.44	
2012	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	5.56	4.49	4.63	4.20	4.72	5.35
	Dec.	4.33	2.08	6.63	4.41	4.62	4.61	4.90	4.44
2013	Jan.	4.30	2.75	6.38	4.37	4.94	4.27	5.32	6.19
	Feb.	4.57	6.13	6.97	4.49	5.02	4.71	5.30	5.30
	Mar.	4.60	10.56	7.65	4.53	5.36	4.97	4.97	5.86
	Apr.	4.45	5.30	3.60	4.54	5.07	4.45	4.72	6.11
	May	5.04	7.38	5.27	5.02	4.80	4.82	4.91	4.69
	Jun.	4.48	4.54	5.02	4.47	4.86	4.74	4.81	5.18
	Jul.	4.59	4.48	6.00	4.55	5.27	4.87	5.36	5.55
	Aug.	4.63	6.12	6.93	4.59	4.64	4.45	4.46	4.87

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 overdrafts	total	housing loans			consumer loans and loans for other purposes				
			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	
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	
2012	13.82	8.55	10.10	8.59	8.54	13.52	14.06	14.19	12.98	
2012	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
	Dec.	13.82	8.55	10.10	8.59	8.54	13.52	14.06	14.19	12.98
2013	Jan.	14.02	8.80	10.25	8.55	8.80	13.61	14.26	14.19	13.07
	Feb.	13.99	8.78	10.11	8.53	8.78	13.62	14.23	14.22	13.08
	Mar.	14.00	8.71	10.10	8.53	8.71	13.66	14.36	14.38	12.99
	Apr.	13.41	8.34	10.18	8.43	8.33	13.35	13.92	14.05	12.73
	May	13.31	8.21	10.35	8.40	8.19	13.22	13.80	13.88	12.59
	Jun.	13.25	8.02	10.49	8.35	7.99	13.08	13.71	13.71	12.44
	Jul.	12.67	7.49	10.49	8.28	7.44	12.83	12.91	13.68	12.14
	Aug.	12.60	7.43	10.09	8.17	7.38	12.84	12.72	13.76	12.11

Period	Loans to non-financial corporations				
	bank overdrafts	with agreed maturity			
		of up to and including one year	over one year and up to and including five years	over five years	
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	
2012	9.96	10.06	9.99	10.35	
2012	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.	9.73	9.98	9.87	10.29
	Dec.	9.96	10.06	9.99	10.35
2013	Jan.	10.00	10.15	9.90	10.42
	Feb.	9.85	10.11	9.81	10.39
	Mar.	9.53	9.88	9.65	10.27
	Apr.	8.88	9.36	9.19	9.97
	May	8.36	8.92	8.89	9.72
	Jun.	8.50	8.92	8.83	9.48
	Jul.	8.62	9.02	8.77	9.40
	Aug.	8.36	8.73	8.67	9.19

Note: Annual data refer to December of each year.

## 10.7. Breakdown of Lei-Denominated Loans

### 10.7.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			Average effective annual rate
		with agreed maturity				of up to and including one year			of up to and including one year	over one year and up to and including five years	over five years	
		over one year and up to and including five years	over five years and up to and including ten years	over ten years								
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	
2012	8.35	c	8.21	8.33	8.33	8.78	13.05	12.81	13.07	12.94	15.24	
2012	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
	Dec.	8.35	c	8.21	8.33	8.33	8.78	13.05	12.81	13.07	12.94	15.24
2013	Jan.	8.38	c	8.26	7.35	8.57	8.75	12.79	13.23	12.85	12.35	15.86
	Feb.	8.35	11.87	8.71	7.53	8.31	8.72	12.83	14.54	12.83	12.74	16.00
	Mar.	8.34	c	8.44	8.49	8.24	8.89	12.91	12.46	12.96	12.58	15.79
	Apr.	7.58	c	8.53	7.70	7.44	8.05	12.63	14.26	12.64	12.40	15.57
	May	7.25	c	8.36	7.48	6.97	7.82	12.23	12.55	12.28	11.82	15.20
	Jun.	7.02	7.47	8.15	7.15	6.82	7.59	12.15	12.81	12.17	11.70	15.07
	Jul.	7.04	c	7.78	7.38	6.89	7.36	12.08	13.18	12.13	11.55	14.83
	Aug.	6.96	c	7.01	6.91	6.93	7.33	11.95	12.00	12.00	11.52	15.20

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				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									
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	
2012	11.48	9.44	18.30	10.67	10.52	10.45	10.74	10.63	8.79	8.70	9.71	9.13	
2012	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.	10.93	9.74	18.09	10.69	10.53	10.48	10.54	11.01	9.24	9.37	10.00	8.81
	Dec.	11.48	9.44	18.30	10.67	10.52	10.45	10.74	10.63	8.79	8.70	9.71	9.13
2013	Jan.	12.19	10.42	13.43	10.30	10.60	10.45	11.31	11.05	9.20	9.61	8.62	8.83
	Feb.	15.39	11.34	19.46	11.93	10.45	10.38	10.80	10.52	8.37	7.99	9.11	9.53
	Mar.	15.21	14.12	18.11	10.48	10.24	10.09	10.91	10.39	8.21	8.26	7.57	9.20
	Apr.	13.89	11.15	17.47	10.93	10.00	9.82	10.64	10.55	8.65	9.01	7.58	7.88
	May	14.04	12.82	16.05	9.67	9.62	9.49	10.01	10.00	8.95	9.24	8.77	8.56
	Jun.	14.08	11.15	18.10	10.45	9.49	9.35	10.03	10.37	8.60	8.75	8.17	8.22
	Jul.	12.07	12.20	15.14	9.85	9.42	9.33	9.91	9.34	7.44	6.91	8.33	8.05
	Aug.	10.23	9.00	15.10	10.06	9.11	8.93	9.61	9.88	8.01	7.91	7.88	8.61

Note: Annual data refer to December of each year.

## 10.8. Breakdown of EUR-Denominated Loans

### 10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households									
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes				
			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	
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	
2012	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82	
2012	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
	Dec.	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82
2013	Jan.	10.32	4.73	4.86	6.20	4.73	6.70	6.11	5.89	6.74
	Feb.	9.92	4.72	4.90	6.17	4.72	6.68	6.29	6.02	6.71
	Mar.	9.60	4.70	4.89	6.15	4.70	6.67	6.29	6.54	6.68
	Apr.	8.24	4.69	4.91	6.16	4.69	6.63	6.16	6.30	6.65
	May	8.16	4.68	4.91	5.86	4.68	6.62	6.37	6.40	6.63
	Jun.	8.40	4.67	4.91	5.99	4.67	6.60	6.51	6.44	6.61
	Jul.	8.08	4.66	4.91	6.22	4.66	6.58	6.33	6.63	6.58
	Aug.	7.98	4.66	4.77	6.20	4.66	6.57	6.32	6.73	6.57

Period	Loans to non-financial corporations				
	bank overdrafts	with agreed maturity			
		of up to and including one year	over one year and up to and including five years	over five years	
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	
2012	3.97	4.39	4.81	4.98	
2012	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
	Dec.	3.97	4.39	4.81	4.98
2013	Jan.	3.81	4.34	4.77	4.96
	Feb.	3.79	4.42	4.77	4.94
	Mar.	3.85	4.41	4.79	4.95
	Apr.	3.85	4.40	4.78	4.95
	May	3.86	4.38	4.77	4.96
	Jun.	3.82	4.35	4.71	4.96
	Jul.	3.85	4.36	4.72	4.96
	Aug.	3.80	4.33	4.69	4.96

Note: Annual data refer to December of each year.

## 10.8. Breakdown of EUR-Denominated Loans

## 10.8.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			
		with agreed maturity				Average effective annual rate			with agreed maturity			Average effective annual rate
		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	
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	
2012	4.31	x	5.74	4.79	4.29	4.76	4.22	1.79	6.31	5.21	4.74	
2012	Aug.	4.58	x	5.99	5.06	4.57	5.08	6.10	5.43	6.24	6.12	6.69
	Sep.	4.54	x	6.12	4.85	4.53	4.96	6.09	5.69	6.89	5.96	6.60
	Oct.	4.37	x	5.70	4.62	4.37	4.82	5.79	5.40	6.99	5.71	6.24
	Nov.	4.37	c	3.59	4.78	4.35	4.80	5.55	6.55	6.43	5.39	6.14
	Dec.	4.31	x	5.74	4.79	4.29	4.76	4.22	1.79	6.31	5.21	4.74
2013	Jan.	4.28	x	3.86	4.35	4.27	4.75	5.23	5.37	6.75	5.13	6.03
	Feb.	4.39	x	4.43	4.47	4.38	4.83	5.33	5.85	6.57	5.11	6.17
	Mar.	4.44	x	4.91	4.67	4.43	4.87	5.32	7.79	6.27	5.17	5.92
	Apr.	4.41	c	6.59	4.68	4.40	4.81	4.50	5.27	3.38	5.91	6.77
	May	4.65	x	4.00	5.04	4.65	5.10	6.34	7.38	5.44	6.49	7.49
	Jun.	4.41	c	x	4.41	4.41	4.84	5.37	6.30	4.79	5.51	6.12
	Jul.	4.45	x	5.02	4.79	4.44	4.83	5.64	4.48	5.64	5.69	6.43
	Aug.	4.53	x	4.89	4.85	4.52	4.94	5.69	5.92	6.91	5.43	6.73

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	
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	
2012	8.06	c	9.58	7.02	5.57	5.18	5.36	6.63	4.24	4.20	4.68	4.03	
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
	Sep.	7.45	c	10.58	6.40	5.41	5.18	5.32	6.12	4.60	3.84	4.77	5.85
	Oct.	7.78	c	14.53	6.88	5.40	4.86	5.45	6.87	3.98	3.93	3.39	4.19
	Nov.	7.22	c	8.85	6.95	5.43	5.18	5.33	6.08	4.12	3.53	4.37	4.90
	Dec.	8.06	c	9.58	7.02	5.57	5.18	5.36	6.63	4.24	4.20	4.68	4.03
2013	Jan.	3.31	c	10.10	7.79	5.08	4.10	5.48	6.88	4.86	4.35	5.19	5.87
	Feb.	9.20	11.31	9.36	8.65	5.80	5.45	5.68	6.92	4.69	4.43	5.00	4.90
	Mar.	9.61	c	13.85	7.45	5.83	5.27	5.92	6.59	5.16	4.82	4.18	5.71
	Apr.	9.23	x	11.79	7.25	5.51	4.89	5.22	6.95	4.81	4.07	4.42	5.78
	May	12.32	x	13.80	7.23	5.42	5.35	5.32	5.75	4.50	4.56	4.52	4.42
	Jun.	8.08	x	12.53	7.12	5.30	5.21	4.95	6.42	4.56	4.25	4.72	4.72
	Jul.	9.01	x	10.04	8.36	5.35	5.02	5.22	6.10	5.21	4.71	5.44	5.30
	Aug.	8.45	c	10.38	7.77	5.21	5.12	4.96	5.77	4.32	4.05	3.28	4.66

Note: Annual data refer to December of each year.

# 11. CREDIT RISK INDICATORS

## 11.1. Classification of Loans Granted and Investments made by Credit Institutions\*

(lei million; end of period)

### A. Loans granted to clients other than credit institutions

### B. Loans to/investments with credit institutions

Period		Total	Standard	Watch	Substandard	Doubtful	Loss	Total	Standard	Loss
<b>Gross</b>										
2012	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
	Dec.	210,400.9	90,861.8	33,551.6	23,056.8	13,560.9	49,369.8	8,187.5	8,186.5	1.0
2013	Jan.	208,066.9	92,194.0	30,597.2	22,482.9	13,141.2	49,651.6	9,662.4	9,661.4	1.0
	Feb.	208,004.8	93,094.4	31,916.0	22,369.9	10,619.7	50,004.8	7,890.0	7,889.0	1.0
	Mar.	209,362.5	93,255.8	31,552.7	21,787.8	11,174.6	51,591.6	9,199.4	9,198.4	1.0
	Apr.	206,486.8	92,577.9	30,439.2	21,462.8	9,574.8	52,432.1	8,213.4	8,212.4	1.0
	May	208,198.0	93,205.2	30,117.9	21,743.7	9,488.7	53,642.5	8,066.2	8,065.2	1.0
	Jun.	210,505.2	95,362.2	28,835.5	22,117.1	9,474.3	54,716.1	9,439.0	9,438.0	1.0
	Jul.	208,464.7	95,243.1	27,102.7	20,701.5	10,783.7	54,633.7	7,405.2	7,404.2	1.0
	Aug.	208,469.9	94,842.1	27,473.9	20,181.0	10,853.0	55,119.9	9,300.9	9,299.9	1.0
<b>Net</b>										
2012	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
	Dec.	92,051.0	38,627.2	8,832.3	6,031.7	3,045.2	35,514.6	7,555.7	7,554.7	1.0
2013	Jan.	91,718.0	38,739.0	8,000.0	6,012.2	2,934.2	36,032.6	9,043.0	9,042.0	1.0
	Feb.	92,237.8	38,549.5	8,357.3	5,899.9	2,781.2	36,649.9	6,371.3	6,370.3	1.0
	Mar.	92,892.2	38,307.3	8,416.7	5,678.5	3,106.1	37,383.6	7,385.4	7,384.4	1.0
	Apr.	92,405.2	38,551.6	7,680.5	5,767.7	2,456.6	37,948.8	6,373.4	6,372.4	1.0
	May	94,214.4	38,826.7	7,531.2	5,943.3	2,564.9	39,348.3	6,580.4	6,579.4	1.0
	Jun.	96,741.9	39,837.9	7,989.2	5,829.1	2,756.2	40,329.5	8,625.0	8,624.0	1.0
	Jul.	96,519.0	39,594.6	7,410.4	5,127.1	3,372.7	41,014.2	6,473.7	6,472.7	1.0
	Aug.	96,349.4	39,314.5	7,506.0	4,734.0	3,490.3	41,304.6	8,202.8	8,201.8	1.0
<b>Prudential value adjustments</b>										
2012	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
	Dec.	39,185.2	399.4	485.4	1,239.4	1,546.4	35,514.6	1.0	–	1.0
2013	Jan.	39,589.5	397.8	436.4	1,232.7	1,490.0	36,032.6	1.0	–	1.0
	Feb.	40,123.3	399.2	456.8	1,208.3	1,409.1	36,649.9	1.0	–	1.0
	Mar.	40,978.8	394.8	460.9	1,166.1	1,573.4	37,383.6	1.0	–	1.0
	Apr.	41,190.1	384.2	422.7	1,185.1	1,249.3	37,948.8	1.0	–	1.0
	May	42,666.6	377.3	415.5	1,220.9	1,304.6	39,348.3	1.0	–	1.0
	Jun.	43,765.6	394.5	439.8	1,199.1	1,402.7	40,329.5	1.0	–	1.0
	Jul.	44,574.2	380.1	409.1	1,059.1	1,711.7	41,014.2	1.0	–	1.0
	Aug.	44,831.7	368.5	409.3	979.4	1,769.9	41,304.6	1.0	–	1.0
<b>Adjustments for impairment (according to IFRS)</b>										
2012	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
	Dec.	29,425.0	643.1	795.5	1,092.3	1,311.2	25,582.9	1.0	0.0	1.0
2013	Jan.	29,723.3	731.7	794.0	1,111.7	1,296.9	25,789.0	1.0	0.0	1.0
	Feb.	30,132.6	766.9	822.6	1,098.6	1,232.1	26,212.4	1.0	0.0	1.0
	Mar.	31,150.7	727.1	745.8	1,186.7	1,242.6	27,248.5	1.0	0.0	1.0
	Apr.	31,273.6	746.0	729.1	1,158.6	987.1	27,652.8	1.0	0.0	1.0
	May	32,079.9	582.3	682.3	1,182.4	919.0	28,713.9	1.0	0.0	1.0
	Jun.	33,012.6	600.7	712.4	1,208.7	882.8	29,608.0	1.0	0.0	1.0
	Jul.	33,149.1	577.1	700.3	1,070.8	1,026.6	29,774.3	1.0	0.0	1.0
	Aug.	33,277.2	502.3	691.7	1,051.5	993.9	30,037.8	3.7	0.0	1.0

\*) According to NBR Regulation No. 16/2012 and NBR Order No. 15/2012 as subsequently amended and supplemented.

## 11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ( $\geq 8\%$ ) <sup>1,2</sup>	Leverage ratio <sup>1,2</sup>	General risk ratio <sup>2</sup>	Deposits with and loans to other banks (gross value)/Total assets (gross value)	Loans to non-bank clients (gross value)/ Total assets (gross value)	Impaired loans granted to non-bank clients (net value)/Total non-banking loans portfolio (net value) <sup>3</sup>
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
2012	14.94	8.02	38.80	14.74	60.78	12.00
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
2012 Dec.	14.94	8.02	38.80	14.74	60.78	12.00
2013 Jan.	x	8.21	x	14.34	61.31	12.17
2013 Feb.	x	8.19	x	14.48	61.29	12.25
2013 Mar.	15.03	8.20	39.20	15.06	61.47	12.28
2013 Apr.	x	8.25	x	14.36	61.54	12.32
2013 May	x	8.11	x	14.89	61.66	12.41
2013 Jun.	14.67	8.02	38.93	14.32	61.56	12.16
2013 Jul.	x	7.90	x	14.37	61.76	12.20
2013 Aug.	x	7.93	x	14.80	61.26	12.46

Period	Impaired loans granted to non-bank clients (net value)/Total liabilities <sup>3</sup>	Impaired loans granted to non-bank clients (net value)/ Total assets (net value) <sup>3</sup>	Credit risk ratio <sup>2,4</sup>	Non-performing loans ratio <sup>2,4</sup>	Liquidity ratio <sup>5</sup>
2008	x	x	6.52	x	2.47
2009	x	x	15.29	7.89	1.38
2010	x	x	20.82	11.85	1.35
2011	x	x	23.28	14.33	1.36
2012	7.87	7.05	29.91	18.24	1.42
2012 Aug.	7.77	6.94	26.83	17.61	1.42
2012 Sep.	7.77	6.94	26.78	17.34	1.41
2012 Oct.	8.00	7.15	28.06	17.55	1.40
2012 Nov.	8.04	7.19	28.32	17.92	1.38
2012 Dec.	7.87	7.05	29.91	18.24	1.42
2013 Jan.	8.10	7.22	30.18	18.69	1.44
2013 Feb.	8.14	7.26	29.15	19.05	1.46
2013 Mar.	8.17	7.29	29.98	19.08	1.46
2013 Apr.	8.23	7.32	30.03	19.46	1.47
2013 May	8.30	7.38	30.32	20.26	1.50
2013 Jun.	8.10	7.21	30.49	20.30	1.48
2013 Jul.	8.18	7.26	31.38	20.93	1.48
2013 Aug.	8.26	7.34	31.65	21.00	1.49

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

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

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

4) According to NBR Regulation No. 16/2012 and NBR Order No. 15/2012, as subsequently amended and supplemented;

5) According to NBR Order No. 22/2011 and NBR Regulation No. 25/2011; the liquidity indicator is expressed in units.

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 data base queries about own and prospective debtors	Number of CCR data base 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**
<b>a) Credit institutions</b>										
2008	226,379	3,323	1,027,710	138,937	309,967	303,933	1,599,936	84,931	x	x
2009	226,393	7,839	986,031	201,626	310,086	237,820	1,532,080	123,843	1,075,076	235,622
2010	237,488	15,031	957,185	218,361	146,933	83,690	1,482,766	107,656	1,028,379	242,953
2011	257,575	19,911	962,816	224,587	143,968	78,351	1,491,535	98,005	1,022,186	244,189
2012	262,814	27,600	932,324	231,406	128,014	73,093	1,475,878	92,759	986,938	248,300
2012	Aug.	268,246	25,755	949,076	235,367	167,554	1,494,225	93,799	1,004,205	253,253
	Sep.	270,673	26,445	941,228	238,182	155,360	1,486,312	93,764	996,582	256,738
	Oct.	268,953	26,897	939,888	231,554	185,770	1,487,355	93,816	995,609	249,253
	Nov.	267,189	27,415	937,121	232,356	163,103	1,486,050	93,774	992,622	250,485
	Dec.	262,814	27,600	932,324	231,406	128,014	1,475,878	92,759	986,938	248,300
2013	Jan.	260,376	28,081	926,222	229,876	130,774	1,469,138	91,859	980,917	246,949
	Feb.	259,134	28,727	925,559	240,147	149,664	1,468,148	92,057	979,553	257,138
	Mar.	260,821	29,175	923,595	235,211	161,044	1,466,734	91,245	978,604	252,581
	Apr.	256,561	29,601	920,420	230,448	172,506	1,466,279	89,949	975,501	247,051
	May	257,371	30,503	920,841	235,424	164,806	1,471,990	89,905	975,893	251,970
	Jun.	259,984	31,248	918,567	244,647	165,753	1,470,805	89,336	972,706	261,796
	Jul.	256,472	31,301	912,009	231,629	188,071	1,462,871	87,196	965,923	247,721
	Aug.	259,429	32,080	913,402	230,648	159,996	1,471,120	88,920	967,033	247,081

**b) NBFI+EMI+PI**

2010	19,836	1,630	112,227	32,223	9,453	6,549	225,911			
2011	18,969	1,822	95,598	25,636	11,140	7,857	191,041			
2012	17,904	2,262	90,316	22,176	10,329	7,128	183,200			
2012	Aug.	18,683	2,300	90,186	23,473	12,405	182,503			
	Sep.	18,884	2,356	90,916	24,178	12,055	183,435			
	Oct.	18,968	2,300	91,473	23,097	14,354	184,464			
	Nov.	18,487	2,302	91,622	23,546	13,706	184,917			
	Dec.	17,904	2,262	90,316	22,176	10,329	183,200			
2013	Jan.	17,746	2,401	90,166	22,338	11,340	183,061			
	Feb.	17,706	2,455	89,446	22,431	13,388	182,322			
	Mar.	17,928	2,469	89,649	22,674	14,859	182,926			
	Apr.	17,617	2,536	88,818	21,794	14,990	181,797			
	May	17,747	2,562	88,700	21,693	12,189	182,162			
	Jun.	17,827	2,692	87,564	22,372	12,775	180,054			
	Jul.	17,630	2,650	86,930	21,057	15,138	178,857			
	Aug.	17,661	2,655	87,100	21,314	13,239	178,832			

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								
2008	258,491	158,164	13,229	3,243	1,333	416	81,884	221	89,298	145,857	10,932	12,404	
2009	259,929	153,182	16,101	3,222	1,291	554	85,285	295	88,583	150,557	8,205	12,584	
2010	275,632	161,891	17,267	4,171	1,227	822	89,829	425	92,905	162,084	7,753	12,890	
2011	300,964	179,543	19,590	3,672	1,385	949	95,364	461	103,741	175,174	9,002	13,047	
2012	308,496	182,317	21,174	3,810	1,197	1,044	98,210	744	109,355	177,996	8,510	12,635	
2012	Aug.	310,865	185,606	20,506	3,932	1,413	1,091	97,758	558	109,238	179,334	9,313	12,981
	Sep.	310,125	185,114	20,324	3,962	1,416	998	97,751	559	109,361	178,801	9,125	12,838
	Oct.	309,507	184,352	20,271	3,899	1,423	981	98,009	571	109,658	178,077	8,968	12,804
	Nov.	309,350	183,829	20,590	3,674	1,432	1,032	98,215	577	110,329	177,807	8,511	12,703
	Dec.	308,496	182,317	21,174	3,810	1,197	1,044	98,210	744	109,355	177,996	8,510	12,635
2013	Jan.	307,314	180,888	21,184	3,850	1,236	1,062	98,340	754	109,183	177,767	7,786	12,578
	Feb.	307,008	180,684	21,072	3,912	1,212	1,052	98,333	744	109,301	177,341	7,885	12,481
	Mar.	307,487	180,907	21,140	3,917	1,234	1,008	98,544	737	109,306	177,592	8,139	12,450
	Apr.	308,072	181,981	20,738	3,778	1,215	989	98,634	736	109,036	178,430	8,206	12,400
	May	307,646	181,196	20,818	3,801	1,224	982	98,876	748	109,001	178,286	7,989	12,370
	Jun.	307,876	181,044	21,041	3,837	1,223	927	99,055	748	109,232	178,241	8,105	12,297
	Jul.	307,670	180,324	21,652	3,728	1,231	969	99,022	745	110,305	177,133	8,020	12,212
	Aug.	310,410	182,122	21,599	4,334	1,218	1,013	99,377	747	112,368	178,108	7,754	12,181

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	
2008	258,491	49,631	73,058	30,412	5,656	8,619	9,231	81,884	7,901	250,591	235,361	23,130	
2009	259,929	46,357	69,968	31,352	6,646	9,041	11,280	85,285	9,759	250,170	236,574	23,355	
2010	275,632	50,412	74,123	32,963	7,939	7,386	12,979	89,829	10,815	264,817	251,204	24,428	
2011	300,964	57,298	82,084	34,754	10,389	6,677	14,397	95,364	12,924	288,040	271,029	29,935	
2012	308,496	58,376	83,063	34,005	11,687	6,820	16,336	98,210	15,590	292,907	278,084	30,413	
2012	Aug.	310,865	58,306	84,669	35,085	12,026	7,056	15,965	97,758	14,833	296,031	280,427	30,438
	Sep.	310,125	58,332	84,145	34,847	12,041	6,956	16,054	97,751	15,081	295,044	279,626	30,499
	Oct.	309,507	57,949	84,071	34,487	12,073	6,730	16,188	98,009	15,167	294,340	279,726	29,782
	Nov.	309,350	58,099	83,796	34,232	11,950	6,737	16,322	98,215	15,514	293,836	279,848	29,502
	Dec.	308,496	58,376	83,063	34,005	11,687	6,820	16,336	98,210	15,590	292,907	278,084	30,413
2013	Jan.	307,314	57,192	83,122	33,907	11,838	6,522	16,392	98,340	15,816	291,498	277,642	29,672
	Feb.	307,008	57,407	82,700	33,926	11,948	6,261	16,433	98,333	15,937	291,071	277,410	29,599
	Mar.	307,487	58,014	82,852	33,947	11,351	6,255	16,524	98,544	15,885	291,602	277,543	29,944
	Apr.	308,072	57,057	83,139	34,382	11,378	7,186	16,296	98,634	15,967	292,105	278,984	29,088
	May	307,646	57,081	82,737	34,191	11,243	7,276	16,243	98,876	15,942	291,704	278,610	29,036
	Jun.	307,876	57,203	82,970	33,959	11,171	7,346	16,172	99,055	15,918	291,958	278,941	28,935
	Jul.	307,670	57,919	82,603	33,778	10,752	7,314	16,281	99,022	16,379	291,290	278,970	28,699
	Aug.	310,410	59,193	82,792	34,186	11,014	7,380	16,467	99,377	16,641	293,769	282,327	28,083



Period	Total loans	Credit risk									
		Treasury loans	Working capital loans	Loans for equipment purchase	Export and import finance	Commercial claims	Mortgage loans	Other real-estate loans	Bonds	Other	
2008	258,491	65,303	x	x	166	3,045	x	x	150	30,486	
2009	259,929	64,345	x	x	376	4,665	x	x	236	27,766	
2010	275,632	65,426	x	x	230	5,933	x	x	242	32,205	
2011	300,964	71,267	x	x	238	7,372	x	x	318	34,505	
2012	308,496	73,498	13,919	40,884	135	7,174	33,495	33,214	296	34,029	
2012	Aug.	310,865	74,256	13,830	40,559	137	7,154	31,998	32,989	296	33,628
	Sep.	310,125	74,263	13,872	40,583	135	6,747	32,398	33,106	296	33,864
	Oct.	309,507	74,018	13,949	40,765	132	6,922	32,795	33,108	296	33,994
	Nov.	309,350	74,252	13,938	40,871	133	7,006	33,218	33,168	296	33,796
	Dec.	308,496	73,498	13,919	40,884	135	7,174	33,495	33,214	296	34,029
2013	Jan.	307,314	72,993	13,940	41,079	135	7,082	33,834	33,203	296	33,433
	Feb.	307,008	72,666	13,979	40,996	132	7,069	34,124	33,086	286	33,580
	Mar.	307,487	72,875	13,964	41,010	134	6,978	34,427	33,473	260	33,492
	Apr.	308,072	73,031	13,633	41,006	134	6,905	34,869	33,445	260	34,258
	May	307,646	73,113	13,455	40,929	132	6,826	35,284	33,378	260	34,262
	Jun.	307,876	73,604	13,265	41,167	133	6,701	35,697	33,422	260	34,239
	Jul.	307,670	73,875	13,212	41,430	134	6,834	36,112	33,493	260	33,892
	Aug.	310,410	74,129	13,200	41,574	120	6,933	36,523	33,539	260	34,185

Period	Credit risk (continued)					Maturity			
	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	Sales by installments	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2008	x	x	–	x	x	55,818	70,667	132,006	
2009	x	x	–	x	x	53,349	67,788	138,792	
2010	x	x	–	x	x	55,188	73,669	146,774	
2011	x	x	–	x	x	58,369	81,959	160,636	
2012	20,600	2,453	–	48,798	–	57,410	85,546	165,540	
2012	Aug.	23,108	2,567	–	50,286	56	57,290	89,095	164,480
	Sep.	22,391	2,602	–	49,811	56	57,236	88,368	164,521
	Oct.	21,429	2,474	–	49,570	56	57,614	86,466	165,427
	Nov.	20,970	2,434	–	49,268	–	57,524	86,449	165,377
	Dec.	20,600	2,453	–	48,798	–	57,410	85,546	165,540
2013	Jan.	20,303	2,455	–	48,561	–	56,677	85,023	165,614
	Feb.	20,473	2,442	–	48,176	–	57,110	84,651	165,247
	Mar.	20,371	2,512	–	47,992	–	56,485	85,266	165,737
	Apr.	20,272	2,618	–	47,640	–	55,894	85,102	167,075
	May	19,944	2,587	–	47,476	–	56,003	84,768	166,875
	Jun.	20,057	2,183	–	47,146	–	57,004	83,342	167,530
	Jul.	19,636	2,166	–	46,626	–	57,141	83,372	167,157
	Aug.	21,462	1,953	–	46,532	–	58,065	84,520	167,825

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 90.4 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 30 June 2013. 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.

## 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								
2008	234,303	136,872	12,434	1,694	966	394	81,723	219	82,755	131,365	7,821	12,361	
2009	238,325	134,007	15,550	1,990	881	471	85,135	291	81,969	137,848	5,966	12,542	
2010	254,020	143,086	16,714	2,362	926	778	89,735	419	85,786	149,613	5,776	12,845	
2011	276,578	157,628	18,893	2,403	1,065	841	95,307	441	93,025	163,256	7,301	12,996	
2012	285,443	161,764	20,452	2,645	850	963	98,046	723	98,716	167,286	6,965	12,477	
2012	Aug.	285,190	162,469	19,829	2,734	1,069	1,003	97,549	537	97,360	167,656	7,357	12,816
	Sep.	285,132	162,680	19,624	2,769	1,071	910	97,540	538	97,876	167,358	7,223	12,675
	Oct.	285,605	162,703	19,828	2,747	1,069	895	97,813	551	98,471	167,389	7,105	12,640
	Nov.	285,947	162,675	20,152	2,513	1,079	946	98,024	557	99,185	167,262	6,957	12,543
	Dec.	285,443	161,764	20,452	2,645	850	963	98,046	723	98,716	167,286	6,965	12,477
2013	Jan.	284,555	160,587	20,516	2,679	894	977	98,169	734	98,614	167,208	6,319	12,415
	Feb.	284,093	160,236	20,428	2,696	873	968	98,169	723	98,778	166,658	6,297	12,360
	Mar.	284,604	160,463	20,483	2,747	888	924	98,382	717	98,629	167,097	6,554	12,324
	Apr.	285,182	161,673	19,983	2,506	876	905	98,524	715	98,491	167,761	6,649	12,280
	May	285,115	161,234	20,072	2,526	887	914	98,755	727	98,701	167,760	6,405	12,250
	Jun.	285,636	161,340	20,322	2,572	887	851	98,937	727	99,168	167,849	6,443	12,176
	Jul.	285,868	161,206	20,862	2,380	895	890	98,908	726	100,179	167,378	6,218	12,094
	Aug.	287,006	162,008	20,634	2,542	877	947	99,271	727	101,510	167,222	6,208	12,066

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	
2008	234,303	41,737	64,666	23,672	5,441	7,949	9,115	81,723	
2009	238,325	40,408	62,103	24,925	6,362	8,298	11,095	85,135	
2010	254,020	43,800	65,759	27,538	7,408	6,964	12,816	89,735	
2011	276,578	50,631	73,684	27,037	9,672	6,026	14,221	95,307	
2012	285,443	52,084	75,095	27,232	10,978	5,948	16,060	98,046	
2012	Aug.	285,190	51,212	76,231	27,355	11,017	6,188	15,637	97,549
	Sep.	285,132	51,461	75,768	27,480	11,077	6,089	15,718	97,540
	Oct.	285,605	51,756	75,763	27,298	11,228	5,875	15,871	97,813
	Nov.	285,947	52,005	75,751	27,128	11,116	5,887	16,036	98,024
	Dec.	285,443	52,084	75,095	27,232	10,978	5,948	16,060	98,046
2013	Jan.	284,555	51,033	75,202	27,310	11,064	5,656	16,121	98,169
	Feb.	284,093	51,086	74,757	27,302	11,217	5,395	16,168	98,169
	Mar.	284,604	51,456	75,016	27,505	10,590	5,391	16,264	98,382
	Apr.	285,182	50,292	75,612	27,705	10,588	6,430	16,032	98,524
	May	285,115	50,332	75,258	27,708	10,549	6,514	16,000	98,755
	Jun.	285,636	50,444	75,581	27,513	10,569	6,649	15,943	98,937
	Jul.	285,868	50,985	75,638	27,386	10,275	6,612	16,065	98,908
	Aug.	287,006	51,264	75,718	27,451	10,544	6,607	16,152	99,271

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)	
2008	7,806	226,496	215,292	19,011	50,198	58,994	125,111	
2009	9,584	228,741	218,971	19,354	49,006	57,741	131,578	
2010	10,393	243,627	233,628	20,392	50,158	63,214	140,647	
2011	12,273	264,304	250,813	25,765	53,836	69,472	153,270	
2012	15,017	270,427	259,207	26,236	52,369	74,302	158,773	
2012	Aug.	13,967	271,223	258,683	26,507	50,900	77,161	157,129
	Sep.	14,265	270,867	258,554	26,578	51,194	76,467	157,471
	Oct.	14,488	271,117	259,456	26,149	51,873	75,115	158,616
	Nov.	14,844	271,103	260,057	25,889	52,019	75,272	158,656
	Dec.	15,017	270,427	259,207	26,236	52,369	74,302	158,773
2013	Jan.	15,184	269,372	259,007	25,548	51,669	73,971	158,915
	Feb.	15,330	268,764	258,588	25,505	52,037	73,712	158,344
	Mar.	15,266	269,338	258,970	25,635	51,209	74,332	159,063
	Apr.	15,355	269,827	259,877	25,305	50,767	74,207	160,207
	May	15,377	269,739	259,846	25,269	50,901	74,020	160,194
	Jun.	15,356	270,281	260,483	25,153	51,711	72,742	161,184
	Jul.	15,715	270,154	260,876	24,993	52,333	72,727	160,808
	Aug.	15,945	271,061	262,301	24,705	52,908	73,119	160,979

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 89.8 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 30 June 2013. 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.

## 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	Past-due debts (lei million)										Number of reporting entities		
			Total	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			
2012	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
	Dec.	737,652	1,013,176	9,500.3	3,537.4	3,847.4	30.7	2,084.7	92.3	134.2	6,666.3	2,565.1	42.4	35	20
2013	Jan.	756,850	1,033,091	9,517.8	3,556.8	3,902.9	30.0	2,028.1	104.9	99.6	6,745.3	2,526.8	41.1	35	20
	Feb.	705,742	969,887	9,662.8	3,600.8	3,973.3	31.2	2,057.5	77.9	72.2	6,937.7	2,535.7	39.4	35	20
	Mar.	699,600	962,366	9,895.2	3,660.0	4,059.0	31.7	2,144.6	90.7	65.7	7,100.3	2,600.5	38.0	35	21
	Apr.	715,469	982,987	9,914.4	3,727.1	4,040.4	30.2	2,116.7	106.7	73.6	7,154.7	2,544.6	34.7	35	21
	May	735,500	1,012,649	10,232.9	3,855.1	4,215.8	32.2	2,129.9	93.5	94.5	7,333.7	2,676.9	34.4	35	21
	Jun.	740,180	1,018,006	10,403.5	3,938.7	4,290.5	33.1	2,141.2	67.5	83.3	7,562.3	2,657.7	32.6	35	21
	Jul.	715,097	971,519	10,343.2	3,733.2	4,408.2	31.9	2,170.0	60.8	64.7	7,567.2	2,624.2	26.4	35	21
	Aug.	715,705	972,633	10,746.6	3,820.1	4,595.4	34.0	2,297.1	61.8	77.1	7,875.5	2,710.8	21.3	35	21

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	31,461	28,314	700	7	105	79	2,170	86	940	30,015	449	58	
2011	30,423	26,901	1,276	18	56	93	1,994	86	1,909	28,057	406	50	
2012	28,759	25,211	1,258	5	59	113	2,034	78	2,419	25,841	459	41	
2012	Aug.	29,524	26,100	1,237	5	57	106	1,943	78	2,345	26,742	394	43
	Sep.	29,514	26,073	1,243	5	56	108	1,953	77	2,397	26,683	392	43
	Oct.	29,595	26,022	1,268	5	57	112	2,053	78	2,479	26,577	497	41
	Nov.	29,059	25,489	1,266	5	58	116	2,049	78	2,398	26,157	464	41
	Dec.	28,759	25,211	1,258	5	59	113	2,034	78	2,419	25,841	459	41
2013	Jan.	28,677	25,113	1,238	5	59	115	2,065	83	2,493	25,687	457	40
	Feb.	28,706	25,164	1,230	5	52	117	2,054	84	2,540	25,670	455	40
	Mar.	28,896	25,334	1,239	5	54	115	2,064	86	2,689	25,684	483	40
	Apr.	28,842	25,284	1,241	5	51	119	2,056	86	2,752	25,576	474	39
	May	28,797	25,219	1,259	5	44	123	2,060	87	2,815	25,471	472	39
	Jun.	28,461	25,071	1,057	5	44	129	2,067	89	2,664	25,292	467	39
	Jul.	28,387	25,044	1,021	5	43	117	2,068	89	2,643	25,240	465	39
	Aug.	28,369	25,009	1,038	5	44	117	2,069	89	2,671	25,194	465	39

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	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	
2010	31,461	5,328	16,517	4,751	1,601	173	922	2,170	31,242	219	
2011	30,423	5,043	15,201	4,526	2,093	142	1,425	1,994	30,149	274	
2012	28,759	4,534	13,999	3,827	2,834	118	1,413	2,034	28,470	288	
2012	Aug.	29,524	4,916	14,338	4,135	2,684	124	1,386	1,943	29,232	292
	Sep.	29,514	4,872	14,354	4,079	2,742	122	1,393	1,953	29,224	291
	Oct.	29,595	4,824	14,339	3,974	2,836	121	1,447	2,053	29,307	288
	Nov.	29,059	4,640	14,096	3,891	2,844	120	1,419	2,049	28,773	286
	Dec.	28,759	4,534	13,999	3,827	2,834	118	1,413	2,034	28,470	288
2013	Jan.	28,677	4,525	13,956	3,758	2,864	118	1,391	2,065	28,388	289
	Feb.	28,706	4,558	13,907	3,756	2,929	117	1,384	2,054	28,421	285
	Mar.	28,896	4,585	13,899	3,747	3,026	115	1,459	2,064	28,602	293
	Apr.	28,842	4,625	13,770	3,690	3,120	113	1,468	2,056	28,574	268
	May	28,797	4,609	13,731	3,566	3,225	113	1,494	2,060	28,533	264
	Jun.	28,461	4,582	13,577	3,496	3,324	112	1,303	2,067	28,196	265
	Jul.	28,387	4,555	13,545	3,461	3,373	114	1,271	2,068	28,124	263
	Aug.	28,369	4,530	13,513	3,474	3,401	114	1,269	2,069	28,106	263

Period	Total loans	Credit risk									
		Treasury loans	Working capital loans	Loans for equipment purchase	Export and import finance	Commercial claims	Mortgage loans	Other real-estate loans	Bonds	Other	
2010	31,461	24	x	x	–	–	x	x	–	10,350	
2011	30,423	229	x	x	–	3	x	x	–	11,702	
2012	28,759	338	269	12,997	–	40	1,314	1,509	–	10,183	
2012	Aug.	29,524	304	223	13,371	–	248	1,223	1,535	–	10,590
	Sep.	29,514	298	236	13,312	–	251	1,247	1,536	–	10,568
	Oct.	29,595	317	254	13,265	–	251	1,320	1,561	–	10,529
	Nov.	29,059	317	251	13,130	–	38	1,320	1,519	–	10,371
	Dec.	28,759	338	269	12,997	–	40	1,314	1,509	–	10,183
2013	Jan.	28,677	350	261	12,897	–	41	1,321	1,527	–	10,180
	Feb.	28,706	383	261	12,924	–	42	1,317	1,518	–	10,159
	Mar.	28,896	418	262	12,905	–	179	1,319	1,519	–	10,165
	Apr.	28,842	430	257	12,703	–	181	1,319	1,519	–	10,276
	May	28,797	449	251	12,692	–	187	1,326	1,520	–	10,184
	Jun.	28,461	450	248	12,613	–	188	1,264	1,495	–	10,192
	Jul.	28,387	413	245	12,610	–	168	1,265	1,487	–	10,209
	Aug.	28,369	407	252	12,591	–	153	1,260	1,537	–	10,167

Period	Credit risk (continued)					Maturity			
	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	Sales by installments	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2010	x	x	–	x	x	792	17,942	12,727	
2011	x	x	–	x	x	900	16,449	13,073	
2012	1,130	18	–	962	–	892	15,691	12,176	
2012	Aug.	1,088	25	–	918	–	902	15,941	12,681
	Sep.	1,103	27	–	936	–	919	15,899	12,696
	Oct.	1,129	23	–	945	–	934	15,936	12,724
	Nov.	1,135	22	–	957	–	879	15,805	12,376
	Dec.	1,130	18	–	962	–	892	15,691	12,176
2013	Jan.	1,116	21	–	963	–	876	15,702	12,098
	Feb.	1,114	23	–	964	–	902	15,717	12,087
	Mar.	1,129	22	–	977	–	1,015	15,862	12,019
	Apr.	1,140	33	–	983	–	1,031	15,853	11,957
	May	1,161	38	–	989	–	1,060	15,921	11,816
	Jun.	972	38	–	1,000	–	1,075	15,719	11,667
	Jul.	943	38	–	1,008	–	1,026	15,754	11,606
	Aug.	963	24	–	1,015	–	1,033	15,794	11,542

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 83.6 percent of the value of loans granted and commitments undertaken by non-bank financial institutions included in the Special Register (NBF1), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 30 June 2013. 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.

## 11.8. Loans Granted by NBFİ + EMI + PI\*

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	other
				Joint venture	Domestic private and state-owned enterprises							
2010	31,276	28,302	527	7	105	79	2,170	86	768	30,001	449	58
2011	29,421	26,700	482	18	56	93	1,994	78	1,108	27,856	406	50
2012	27,611	25,005	317	5	57	113	2,034	78	1,482	25,630	459	41
2012	Aug.	28,412	25,888	337	5	57	1,943	78	1,450	26,525	394	43
	Sep.	28,384	25,860	328	5	56	1,953	77	1,486	26,463	392	43
	Oct.	28,442	25,812	327	5	57	2,052	78	1,543	26,361	497	41
	Nov.	27,902	25,280	319	5	57	2,049	78	1,456	25,942	464	41
	Dec.	27,611	25,005	317	5	57	2,034	78	1,482	25,630	459	41
2013	Jan.	27,540	24,905	311	5	57	2,065	83	1,570	25,473	457	40
	Feb.	27,569	24,950	310	5	49	2,054	84	1,619	25,455	455	40
	Mar.	27,744	25,120	305	5	50	2,064	86	1,753	25,470	483	40
	Apr.	27,669	25,060	298	5	47	2,055	86	1,805	25,350	474	39
	May	27,599	24,990	296	5	39	2,059	87	1,846	25,241	472	39
	Jun.	27,450	24,840	283	5	39	2,066	89	1,885	25,060	467	39
	Jul.	27,406	24,813	277	5	38	2,068	89	1,893	25,008	465	39
	Aug.	27,382	24,792	275	5	38	2,066	89	1,915	24,965	463	39

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	
2010	31,276	5,325	16,511	4,749	1,601	173	748	2,170	
2011	29,421	4,850	15,174	4,524	2,092	142	645	1,994	
2012	27,611	4,346	13,971	3,827	2,829	118	486	2,034	
2012	Aug.	28,412	4,722	14,317	4,131	2,678	124	498	1,943
	Sep.	28,384	4,683	14,324	4,075	2,738	122	490	1,953
	Oct.	28,442	4,637	14,312	3,970	2,831	121	520	2,052
	Nov.	27,902	4,453	14,064	3,891	2,840	119	486	2,049
	Dec.	27,611	4,346	13,971	3,827	2,829	118	486	2,034
2013	Jan.	27,540	4,337	13,927	3,758	2,857	118	478	2,065
	Feb.	27,569	4,367	13,878	3,756	2,920	117	477	2,054
	Mar.	27,744	4,395	13,875	3,747	3,013	115	536	2,064
	Apr.	27,669	4,437	13,739	3,690	3,100	113	535	2,055
	May	27,599	4,419	13,695	3,565	3,206	113	541	2,059
	Jun.	27,450	4,393	13,550	3,496	3,307	112	527	2,066
	Jul.	27,406	4,367	13,512	3,461	3,359	114	527	2,068
	Aug.	27,382	4,342	13,477	3,474	3,391	114	518	2,066

Period	Legal status of NBFIs + EMI + PI		Maturity		
	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2010	31,057	219	783	17,768	12,726
2011	29,147	274	874	15,661	12,886
2012	27,322	288	851	14,777	11,983
2012 Aug.	28,119	292	882	15,045	12,485
2012 Sep.	28,094	291	888	14,996	12,501
2012 Oct.	28,154	288	896	15,018	12,528
2012 Nov.	27,616	286	838	14,883	12,181
2012 Dec.	27,322	288	851	14,777	11,983
2013 Jan.	27,251	289	835	14,800	11,905
2013 Feb.	27,284	285	855	14,820	11,893
2013 Mar.	27,451	293	969	14,951	11,824
2013 Apr.	27,401	268	974	14,938	11,757
2013 May	27,335	264	995	14,989	11,615
2013 Jun.	27,185	265	1,005	14,982	11,464
2013 Jul.	27,143	263	950	15,050	11,406
2013 Aug.	27,119	263	941	15,108	11,333

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 79.3 percent of the value of loans granted by non-bank financial institutions included in the Special Register (NBFIs), electronic money institutions with significant lending activity (EMIs) and payment institutions with significant lending activity (PIs), according to the data released on 30 June 2013. 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.)	
<b>1) Cheques</b>					
2012	Sep.	1,024	37,175.4	791	30,515.3
	Oct.	1,289	20,448.2	999	13,380.7
	Nov.	1,034	29,569.3	787	19,240.0
	Dec.	1,204	55,639.2	919	25,486.5
2013	Jan.	1,087	30,618.5	883	18,685.7
	Feb.	999	24,134.9	734	16,400.0
	Mar.	846	23,546.5	574	13,095.1
	Apr.	797	20,262.5	564	15,628.4
	May	854	20,847.6	642	15,475.4
	Jun.	722	17,570.7	525	13,783.2
	Jul.	794	26,047.8	581	18,910.1
	Aug.	651	18,687.7	481	14,670.7
	Sep.	660	26,195.5	405	9,131.3
<b>2) Bills of exchange</b>					
2012	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
2013	Jan.	30	257.3	17	144.6
	Feb.	33	341.7	20	170.8
	Mar.	29	302.7	16	142.7
	Apr.	29	280.6	15	115.6
	May	34	333.5	18	120.0
	Jun.	34	315.2	21	137.8
	Jul.	29	448.0	14	261.8
	Aug.	20	220.6	13	90.8
	Sep.	22	522.5	10	347.0
<b>3) Promissory notes</b>					
2012	Sep.	13,477	917,868.4	9,105	380,655.0
	Oct.	14,933	1,002,834.8	10,125	640,128.9
	Nov.	14,581	541,853.1	9,678	315,933.9
	Dec.	15,233	572,551.9	10,789	359,499.5
2013	Jan.	14,369	740,226.6	10,353	412,062.8
	Feb.	13,221	621,676.4	9,143	359,937.4
	Mar.	13,176	911,286.1	8,543	575,095.9
	Apr.	12,552	675,953.3	8,249	430,147.3
	May	12,651	1,147,043.3	8,597	850,654.1
	Jun.	12,218	532,282.1	8,561	244,235.0
	Jul.	13,956	1,106,516.6	9,245	772,592.3
	Aug.	11,007	958,772.8	7,160	589,004.1
	Sep.	11,063	544,473.3	7,083	322,964.8
<b>Total</b>					
2012	Sep.	14,542	955,232.2	9,920	411,253.5
	Oct.	16,291	1,023,612.9	11,160	653,664.3
	Nov.	15,681	571,710.1	10,500	335,302.7
	Dec.	16,481	628,503.4	11,736	385,160.3
2013	Jan.	15,486	771,102.4	11,253	430,893.0
	Feb.	14,253	646,153.0	9,897	376,508.3
	Mar.	14,051	935,135.3	9,133	588,333.7
	Apr.	13,378	696,496.3	8,828	445,891.3
	May	13,539	1,168,224.5	9,257	866,249.4
	Jun.	12,974	550,168.0	9,107	258,155.9
	Jul.	14,779	1,133,012.4	9,840	791,764.3
	Aug.	11,678	977,681.1	7,654	603,765.6
	Sep.	11,745	571,191.3	7,498	332,443.2

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

## 11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban	
<b>1) Natural entities</b>				
2012	Sep.	39	31	–
	Oct.	35	28	–
	Nov.	50	45	–
	Dec.	37	24	1
2013	Jan.	44	34	1
	Feb.	48	46	–
	Mar.	38	31	–
	Apr.	30	27	–
	May	26	18	–
	Jun.	20	17	–
	Jul.	35	31	–
	Aug.	31	27	–
	Sep.	23	21	–
<b>2) Legal entities</b>				
2012	Sep.	4,495	2,987	257
	Oct.	4,904	3,290	258
	Nov.	4,816	3,263	301
	Dec.	4,919	3,430	299
2013	Jan.	4,505	3,086	256
	Feb.	4,198	2,856	238
	Mar.	4,385	2,975	248
	Apr.	4,579	3,068	274
	May	4,526	3,034	254
	Jun.	4,115	2,785	213
	Jul.	4,556	3,023	247
	Aug.	4,029	2,644	229
	Sep.	3,835	2,548	199
<b>Total</b>				
2012	Sep.	4,534	3,018	257
	Oct.	4,939	3,318	258
	Nov.	4,866	3,308	301
	Dec.	4,956	3,454	300
2013	Jan.	4,549	3,120	257
	Feb.	4,246	2,902	238
	Mar.	4,423	3,006	248
	Apr.	4,609	3,095	274
	May	4,552	3,052	254
	Jun.	4,135	2,802	213
	Jul.	4,591	3,054	247
	Aug.	4,060	2,671	229
	Sep.	3,858	2,569	199



## 12. MONEY MARKET INDICATORS

### 12.1. 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.)		
2012	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
2013	Jan.	3,658.0	5.54	2,060.7	5.32	5.12	5.62	5.49	5.99
	Feb.	2,569.5	5.21	1,206.7	4.97	4.52	5.02	5.20	5.70
	Mar.	2,450.9	4.32	1,209.2	3.77	3.43	3.93	4.19	4.69
	Apr.	2,841.2	3.33	1,335.8	2.81	2.21	2.71	3.05	3.55
	May	2,987.0	3.90	1,579.5	3.60	3.27	3.77	3.61	4.11
	Jun.	3,482.4	3.82	1,682.5	3.73	3.09	3.59	3.51	4.01
	Jul.	3,051.6	4.34	1,658.6	4.37	4.15	4.65	4.23	4.73
	Aug.	3,571.4	2.99	1,630.5	2.68	2.21	2.71	2.63	3.13
	Sep.	4,206.1	3.13	1,906.8	2.78	2.29	2.79	2.71	3.21

### 12.2. 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)			
2012	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
2013	Jan.	2,785.3	5.90	–	x	8,600.4	–	5.76	x	502.5	3.14
	Feb.	999.9	5.54	–	x	3,034.9	–	5.73	x	–	x
	Mar.	1,000.0	5.16	–	x	2,000.0	–	5.52	x	–	x
	Apr.	–	x	–	x	2,500.0	–	5.15	x	581.4	2.90
	May	1,300.0	3.99	–	x	2,450.0	–	4.66	x	–	x
	Jun.	–	x	–	x	2,147.9	–	4.98	x	–	x
	Jul.	300.0	4.24	–	x	1,448.0	–	4.66	x	336.5	2.75
	Aug.	300.0	4.15	–	x	1,675.0	–	4.53	x	–	x
	Sep.	1,000.0	3.88	–	x	2,820.0	–	4.81	x	–	x

## 13. FOREIGN EXCHANGE MARKET INDICATORS

### 13.1. Interbank Foreign Exchange Market

Period	Turnover <sup>1</sup> (EUR mn.)	NBR exchange rate (EUR/RON)				NBR exchange rate (USD/RON)			
		end of period	average <sup>1,2</sup>	percentage change against:		end of period	average <sup>1,2</sup>	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
2012 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
2013 Jan.	36,799.1	4.3828	4.3793	-2.5	0.8	3.2332	3.2949	-3.8	-2.1
Feb.	30,236.2	4.3698	4.3848	-2.3	0.8	3.3345	3.2816	-4.2	-0.2
Mar.	29,359.1	4.4154	4.3915	-2.2	0.6	3.4455	3.3879	-1.1	2.5
Apr.	33,796.6	4.3237	4.3802	-2.4	0.1	3.3075	3.3666	-1.7	1.3
May	39,474.5	4.3794	4.3375	-3.4	-2.3	3.3737	3.3430	-2.4	-3.7
Jun.	37,302.9	4.4588	4.4765	-0.3	0.4	3.4151	3.3923	-0.9	-4.6
Jul.	36,382.7	4.4048	4.4257	-1.4	-2.7	3.3169	3.3829	-1.2	-8.6
Aug.	30,941.6	4.4367	4.4353	-1.2	-1.8	3.3510	3.3306	-2.7	-8.5
Sep.	31,519.3	4.4604	4.4627	-0.6	-0.8	3.3051	3.3437	-2.3	-4.5

1) Annual figures based on monthly averages.

2) Monthly figures based on NBR daily exchange rates.

### 13.2. Daily Exchange Rate of RON on Forex Market, August 2013

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
1	3.2494	3.5911	4.4255	5.0777	3.3860	3.3420	5.0511	142.1702
2	3.2289	3.5815	4.4359	5.0879	3.3655	3.3562	5.0634	138.6754
5	3.2046	3.5800	4.4201	5.1159	3.3832	3.3275	5.0429	140.2375
6	3.2019	3.5836	4.4111	5.1048	3.3853	3.3206	5.0337	137.9860
7	3.2016	3.5949	4.4304	5.0942	3.4361	3.3365	5.0573	136.8302
8	3.1907	3.6107	4.4399	5.1555	3.4554	3.3254	5.0632	137.6423
9	3.2187	3.6033	4.4373	5.1555	3.4335	3.3157	5.0533	139.1659
12	3.2280	3.5908	4.4250	5.1531	3.4406	3.3292	5.0573	141.8977
13	3.2191	3.5843	4.4250	5.1424	3.3939	3.3243	5.0473	142.6092
14	3.2298	3.5668	4.4278	5.1702	3.4044	3.3435	5.0656	142.2226
16	3.2313	3.6002	4.4511	5.2185	3.4254	3.3365	5.0786	146.0524
19	3.2351	3.6046	4.4537	5.2283	3.4152	3.3392	5.0814	147.6839
20	3.2063	3.6110	4.4500	5.2056	3.4097	3.3219	5.0651	145.9725
21	3.1832	3.6140	4.4503	5.2081	3.4063	3.3204	5.0639	145.2810
22	3.1737	3.5965	4.4400	5.1866	3.3746	3.3312	5.0607	146.6440
23	3.1367	3.5861	4.4303	5.1774	3.3496	3.3140	5.0411	146.5091
26	3.1477	3.5864	4.4288	5.1600	3.3588	3.3110	5.0377	146.4595
27	3.1625	3.6112	4.4402	5.1648	3.4052	3.3286	5.0603	151.0070
28	3.1578	3.6108	4.4350	5.1393	3.4036	3.3159	5.0469	152.0042
29	3.1899	3.6147	4.4466	5.1995	3.4159	3.3516	5.0834	151.5336
30	3.1802	3.6017	4.4367	5.1909	3.4148	3.3510	5.0775	150.0388

## 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	2,901.1	1,977.1	12,549.5	277.4	348.4	6,590.3
2009	14,431,359	1,314,526	5,092.7	80,074.5	4,690.6	2,714.8	23,886.0	462.0	596.2	9,674.7
2010	13,339,283	889,486	5,600.6	102,442.6	5,268.6	3,111.2	21,980.6	470.6	772.0	10,864.6
2011	16,630,997	900,115	9,938.4	70,782.2	4,337.0	2,621.4	19,341.5	405.6	612.4	8,038.9
2012	12,533,193	647,974	7,436.1	97,720.9	5,149.6	2,786.1	25,375.4	486.4	628.3	10,377.4
2012 Sep.	2,239,956	47,837	793.4	84,618.5	4,725.1	2,616.1	23,491.5	446.6	582.3	9,097.3
Oct.	626,987	45,507	387.0	88,959.8	4,925.2	2,670.1	24,305.3	465.6	586.6	9,616.9
Nov.	1,185,279	39,146	628.0	92,929.1	4,790.9	2,608.2	24,136.8	454.9	582.8	9,667.9
Dec.	551,350	39,864	365.4	97,720.9	5,149.6	2,786.1	25,375.4	486.4	628.3	10,377.4
2013 Jan.	960,183	65,775	538.0	101,753.2	5,481.3	2,952.7	26,945.3	517.5	648.4	11,010.7
Feb.	722,637	47,991	410.9	103,191.1	5,654.1	3,090.9	27,138.9	530.7	692.1	11,234.8
Mar.	1,453,055	55,880	901.7	99,714.5	5,637.1	3,037.8	27,274.5	526.5	678.6	11,058.9
Apr.	670,786	46,255	824.7	102,152.2	5,337.6	2,930.7	24,752.8	486.4	648.7	10,788.3
May	1,593,534	54,545	1,008.3	101,983.7	5,395.5	2,928.8	25,434.9	494.5	652.2	10,918.0
Jun.	522,855	33,572	417.3	94,763.5	5,261.8	2,822.4	24,387.5	482.5	619.7	10,397.4
Jul.	994,082	34,472	702.9	102,044.3	5,403.6	2,893.2	24,063.4	488.3	624.2	10,787.9
Aug.	704,540	48,886	616.4	109,223.5	5,800.6	3,047.8	25,352.0	521.4	639.6	11,627.9
Sep.	891,989	42,743	927.6	110,076.1	6,042.3	3,179.3	26,854.2	542.6	653.2	11,966.5

### 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
2012 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
2013 Jan.	36,834	7,562	18.7	9,054.8	1,445.36	247.55	1,777.37
Feb.	69,766	7,551	19.9	9,298.2	1,483.74	242.44	1,639.98
Mar.	33,290	6,911	14.4	9,267.2	1,473.21	184.33	1,645.28
Apr.	25,061	4,735	11.8	8,963.5	1,441.92	215.00	1,602.10
May	198,681	4,541	47.4	8,923.4	1,413.27	207.04	1,680.47
Jun.	95,319	4,429	54.9	8,793.6	1,409.83	197.61	1,626.12
Jul.	16,127	4,082	11.3	8,586.5	1,395.97	199.52	1,513.28
Aug.	32,440	4,587	19.0	9,084.8	1,478.64	238.75	1,590.92
Sep.	18,749	3,836	10.0	8,303.9	1,366.73	140.56	1,498.84

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	2011*			2012**		
	Credit	Debit	Net	Credit	Debit	Net
<b>I. CURRENT ACCOUNT (A+B+C)</b>	59,517	65,455	-5,938	60,659	66,502	-5,844
A. Goods and services	52,528	59,596	-7,069	53,472	59,721	-6,249
a. Goods fob (exports / imports)	45,274	52,683	-7,409	45,070	52,449	-7,379
b. Services	7,253	6,913	340	8,402	7,273	1,130
– Transportation	2,227	1,344	883	2,487	1,325	1,162
– Tourism - travel	1,019	1,408	-389	1,142	1,429	-287
– Other services	4,007	4,161	-154	4,773	4,519	254
B. Incomes	1,274	3,481	-2,207	1,380	4,405	-3,024
– Compensation of employees	499	92	407	571	91	480
– Direct investment income	48	485	-437	46	1,312	-1,266
– Portfolio investment income	578	558	20	670	647	23
– Other capital investment (interest)	149	2,346	-2,197	93	2,356	-2,263
C. Current transfers	5,716	2,378	3,338	5,807	2,376	3,431
– General government	1,984	1,371	613	1,827	1,545	282
– Other sectors	3,732	1,007	2,725	3,980	831	3,149
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	75,962	70,464	5,498	87,653	82,643	5,010
A. Capital account	1,181	461	720	2,265	359	1,906
a. Capital transfers	844	284	560	1,814	192	1,622
– General government	713	146	567	1,685	126	1,559
– Other sectors	131	138	-7	129	66	63
b. Non-material/non-financial asset purchase/selling	337	177	160	451	167	284
B. Financial account	74,781	70,003	4,778	85,388	82,284	3,104
a. Direct investment	14,544	12,706	1,838	16,721	14,493	2,227
– of residents abroad	187	164	23	359	270	89
– of non-residents in Romania	14,357	12,542	1,815	16,362	14,224	2,138
b. Portfolio investment	5,421	3,746	1,675	8,436	4,891	3,545
– Assets	771	813	-42	418	886	-468
– Liabilities	4,650	2,933	1,717	8,018	4,004	4,014
c. Financial derivatives	428	499	-71	301	478	-177
– Assets	427	-	427	300	-	300
– Liabilities	1	499	-498	1	478	-477
d. Other capital investment	54,388	52,155	2,233	58,477	62,422	-3,945
– Assets	22,423	21,740	683	26,923	26,883	40
1. Long-term loans and credits	1,233	490	743	450	324	126
1.1. Commercial credits	846	24	822	203	31	172
1.2. Financial credits	387	466	-79	248	293	-45
2. Short-term loans and credits	2,401	2,661	-260	2,526	2,284	242
2.1. Commercial credits	2,156	2,267	-111	2,304	2,028	276
2.2. Financial credits	245	394	-149	223	256	-33
3. Cash and deposits	18,491	18,155	336	23,443	23,772	-329
4. Other assets	298	434	-136	504	503	1
– long-term	30	79	-49	69	89	-20
– short-term	268	355	-87	435	414	21
– Liabilities	31,965	30,415	1,550	31,554	35,539	-3,985
1. Credits and loans from the IMF	908	-	908	-	1,571	-1,571
2. Long-term loans and credits	8,267	9,234	-967	6,673	6,924	-251
2.1. Commercial credits	101	579	-478	71	263	-192
2.2. Financial credits	8,166	8,655	-489	6,602	6,661	-59
3. Short-term loans and credits	6,024	4,841	1,183	5,292	5,637	-345
3.1. Commercial credits	2,746	2,476	270	2,123	2,262	-139
3.2. Financial credits	3,278	2,365	913	3,169	3,374	-205
4. Cash and deposits	14,885	14,498	387	15,713	17,748	-2,035
5. Other liabilities	1,881	1,842	39	3,876	3,659	217
– long-term	1,601	1,482	119	2,869	3,226	-357
– short-term	280	360	-80	1,006	434	572
e. NBR's reserve assets, net ("–" increase/"+" decrease)	-	897	-897	1,452	-	1,452
<b>3. Net errors and omissions</b>	440	-	440	833	-	833

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

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

2012 (January-August)**			2013 (January-August)***			Items
Credit	Debit	Net	Credit	Debit	Net	
39,979	44,208	-4,229	43,804	43,964	-160	1. CURRENT ACCOUNT (A+B+C)
34,995	39,315	-4,320	38,776	39,273	-497	A. Goods and services
29,686	34,581	-4,895	32,024	34,292	-2,268	a. Goods fob (exports / imports)
5,309	4,735	575	6,752	4,981	1,771	b. Services
1,629	871	758	2,411	863	1,548	– Transportation
755	933	-178	819	1,041	-222	– Tourism - travel
2,925	2,930	-5	3,522	3,077	445	– Other services
924	3,290	-2,366	819	2,776	-1,957	B. Incomes
379	62	317	341	42	299	– Compensation of employees
41	1,087	-1,046	57	911	-854	– Direct investment income
451	527	-76	342	565	-223	– Portfolio investment income
53	1,613	-1,559	79	1,258	-1,179	– Other capital investment (interest)
4,059	1,603	2,456	4,210	1,915	2,295	C. Current transfers
1,541	1,059	483	1,939	1,297	642	– General government
2,518	544	1,974	2,271	618	1,653	– Other sectors
57,709	53,806	3,903	58,252	57,714	538	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
1,424	242	1,182	1,991	38	1,953	A. Capital account
1,300	151	1,149	1,897	28	1,869	a. Capital transfers
1,221	109	1,111	1,802	11	1,791	– General government
79	42	38	95	17	78	– Other sectors
124	91	33	94	10	84	b. Non-material/non-financial asset purchase/selling
56,285	53,563	2,722	56,261	57,675	-1,414	B. Financial account
10,552	8,769	1,783	9,312	8,265	1,047	a. Direct investment
244	206	39	181	252	-71	– of residents abroad
10,308	8,563	1,745	9,132	8,014	1,118	– of non-residents in Romania
4,354	3,517	837	7,464	4,318	3,146	b. Portfolio investment
279	591	-312	1,125	1,857	-732	– Assets
4,075	2,926	1,148	6,339	2,461	3,878	– Liabilities
189	342	-153	250	240	10	c. Financial derivatives
188	-	188	250	-	250	– Assets
-	342	-342	-	240	-240	– Liabilities
38,930	40,935	-2,005	39,235	43,490	-4,255	d. Other capital investment
16,876	16,601	275	19,962	18,573	1,389	– Assets
291	172	119	388	234	154	1. Long-term loans and credits
154	14	138	94	16	78	1.1. Commercial credits
138	158	-20	294	219	75	1.2. Financial credits
1,499	1,449	50	1,533	1,856	-323	2. Short-term loans and credits
1,352	1,279	73	1,211	1,542	-331	2.1. Commercial credits
147	170	-23	322	315	7	2.2. Financial credits
14,699	14,614	85	17,737	16,192	1,545	3. Cash and deposits
387	366	21	304	291	14	4. Other assets
36	69	-33	26	53	-27	– long-term
351	297	55	278	237	41	– short-term
22,054	24,334	-2,280	19,272	24,917	-5,645	– Liabilities
-	667	-667	-	2,992	-2,992	1. Credits and loans from the IMF
4,588	4,208	380	4,039	5,412	-1,373	2. Long-term loans and credits
29	182	-153	16	183	-167	2.1. Commercial credits
4,559	4,026	534	4,024	5,229	-1,205	2.2. Financial credits
3,215	3,770	-555	3,760	3,714	46	3. Short-term loans and credits
1,349	1,344	4	1,320	1,271	49	3.1. Commercial credits
1,866	2,426	-560	2,440	2,442	-2	3.2. Financial credits
11,402	13,035	-1,633	10,024	10,270	-246	4. Cash and deposits
2,850	2,654	196	1,449	2,529	-1,080	5. Other liabilities
1,906	2,292	-386	1,265	2,322	-1,057	– long-term
943	362	581	184	207	-23	– short-term
2,260	-	2,260	-	1,362	-1,362	e. NBR's reserve assets, net ("–" increase/"+" decrease)
326	-	326	-	378	-378	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 <sup>1)</sup>										
		Total	I. Public debt									
			Total	Multilateral institutions						EU	CE - SDF	IMF / MPF
				Total, of which:	IBRD	EIB	EBRD					
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		
2012	1,781.8	78,759.5	23,755.0	14,300.6	2,520.8	2,943.2	221.2	5,012.5	922.4	2,144.3		
2012	Aug.	1,884.9	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	
	Sep.	1,832.7	78,865.1	22,275.3	14,268.5	2,570.6	2,661.0	218.7	5,012.5	884.1	2,321.2	
	Oct.	1,832.7	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	
	Nov.	1,832.7	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	
	Dec.	1,781.8	78,759.5	23,755.0	14,300.6	2,520.8	2,943.2	221.2	5,012.5	922.4	2,144.3	
2013	Jan.	1,781.8	80,138.9	25,472.7	14,119.3	2,503.5	2,921.9	214.5	5,012.5	880.9	2,091.8	
	Feb.	1,781.8	80,754.3	27,002.6	14,146.7	2,497.4	2,918.1	209.9	5,012.5	882.5	2,124.9	
	Mar.	1,833.3	80,739.6	27,129.1	14,034.6	2,501.9	2,900.8	208.9	5,012.5	882.9	2,026.2	
	Apr.	1,833.3	80,337.1	27,448.1	14,009.1	2,457.8	2,928.4	215.0	5,012.5	920.6	1,999.3	
	May	1,833.3	79,499.2	27,749.8	13,815.2	2,445.9	2,920.8	211.5	5,012.5	918.0	1,841.9	
	Jun.	1,785.2	78,917.7	27,120.0	13,802.2	2,500.1	2,957.0	241.8	5,012.5	907.9	1,714.3	
	Jul.	1,785.2	78,335.9	27,392.9	14,050.8	2,488.0	3,250.9	242.5	5,000.0	904.1	1,697.5	
	Aug.	1,785.2	77,576.9	26,930.4	13,958.0	2,458.4	3,349.7	237.3	5,000.0	899.9	1,547.8	

Period	Medium- and long-term external debt <sup>1)</sup>														
	I. Public debt													Private banks	Other private creditors
	Bilateral institutions				Bond issues										
	Total, of which:	Japan	USA	KfW Germany	Total, of which:	Credit Deutsche Bank AG	CS First Boston Switzerland	JP Morgan ABN Amro Bank	Erste Bank Vienna	Deutsche Bank London/HSBC/Citibank	Barclays/Citigroup	Barclays/BNP Paribas/Citigroup			
2008	65.0	19.4	12.1	10.5	2,640.0	1,398.0	750.0	492.0	–	–	–	–	–		
2009	56.2	10.2	10.8	11.8	2,773.3	1,370.0	750.0	492.0	–	–	–	–	–	811.3	584.6
2010	60.8	10.4	10.5	15.7	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
2012	43.6	6.0	8.2	29.5	8,458.0	705.5	1,222.8	402.5	1,139.1	1,662.5	1,167.9	–	–	685.2	267.6
2012	Aug.	46.4	6.9	9.9	29.6	5,598.7	716.9	655.6	407.6	1,141.6	1,682.7	–	–	705.0	285.2
	Sep.	45.9	6.7	9.6	29.6	6,994.7	719.5	1,261.8	406.8	1,151.3	2,404.3	–	–	699.8	266.5
	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
	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
	Dec.	43.6	6.0	8.2	29.5	8,458.0	705.5	1,222.8	402.5	1,139.1	1,662.5	1,167.9	–	685.2	267.6
2013	Jan.	43.0	5.5	8.0	29.5	10,408.3	705.5	1,234.3	403.1	1,156.0	1,617.6	1,180.5	–	644.2	258.0
	Feb.	43.4	5.6	8.3	29.5	11,916.5	704.7	1,227.2	402.8	1,160.4	1,684.3	1,157.4	1,074.1	640.7	255.3
	Mar.	42.6	4.7	8.5	29.5	12,036.3	741.4	1,218.7	405.2	1,157.4	1,721.1	1,130.0	1,100.7	638.6	377.0
	Apr.	42.2	4.4	8.3	29.5	12,526.6	781.5	1,221.0	405.3	1,138.4	1,687.3	1,195.2	1,088.8	636.8	233.4
	May	41.5	4.3	8.4	28.8	13,037.7	783.1	1,214.2	405.2	1,144.7	1,697.1	1,235.1	1,086.4	624.9	230.5
	Jun.	41.3	4.4	8.3	28.7	12,434.0	777.1	1,192.6	405.2	1,142.7	1,686.7	1,171.6	1,052.2	529.0	313.4
	Jul.	41.2	4.4	8.2	28.7	12,508.4	802.1	1,194.0	405.3	1,160.4	1,657.4	1,159.7	1,033.7	578.6	213.8
	Aug.	40.3	3.5	8.2	28.7	12,149.5	800.1	1,207.4	405.3	1,160.4	1,656.3	1,113.6	1,017.3	572.4	210.1

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

Period	Medium- and long-term external debt <sup>1)</sup>								
	II. Publicly guaranteed debt								
	Total	Multilateral institutions						Portfolio investment	Other private creditors
Total, of which:		IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)			
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	819.6	173.0	66.5	323.0	223.5	33.5	–	646.3
2012	1,423.6	888.7	143.8	147.5	345.3	223.5	28.5	–	534.9
2012 Aug.	1,374.3	786.1	158.4	49.8	323.0	223.5	31.3	–	588.2
2012 Sep.	1,369.8	795.2	147.5	49.6	345.3	223.5	29.3	–	574.6
2012 Oct.	1,363.9	795.3	149.5	48.4	345.3	223.5	28.6	–	568.5
2012 Nov.	1,352.1	788.8	147.2	44.2	345.3	223.5	28.6	–	563.3
2012 Dec.	1,423.6	888.7	143.8	147.5	345.3	223.5	28.5	–	534.9
2013 Jan.	1,396.8	880.8	141.2	147.4	345.3	218.5	28.3	–	516.0
2013 Feb.	1,397.1	881.6	142.8	146.5	345.3	218.5	28.6	–	515.4
2013 Mar.	1,388.5	874.4	137.1	146.5	345.3	218.5	27.0	–	514.1
2013 Apr.	1,376.0	865.9	130.7	145.3	345.3	218.5	26.1	–	510.1
2013 May	1,365.3	862.0	131.0	141.1	345.3	218.5	26.2	–	503.2
2013 Jun.	1,337.5	860.4	130.8	139.7	345.3	218.5	26.1	–	477.0
2013 Jul.	1,306.6	845.0	126.2	129.0	345.3	218.5	26.0	–	461.6
2013 Aug.	1,293.8	838.7	126.3	122.5	345.3	218.5	26.1	–	455.2

Period	Medium- and long-term external debt <sup>1)</sup>												
	III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans
	Total	Multilateral institutions					Portfolio investment			Credit lines	Other private creditors		
Total, of which:		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfä joint stock company-Deutsche Bank					
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
2012	37,181.5	3,027.4	1,528.8	986.0	45.0	465.9	218.3	–	–	2.3	33,933.4	7,745.0	8,654.5
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.	38,005.3	3,206.2	1,673.3	992.4	47.5	490.9	219.9	–	–	2.4	34,576.8	7,583.9	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
2012 Dec.	37,181.5	3,027.4	1,528.8	986.0	45.0	465.9	218.3	–	–	2.3	33,933.4	7,745.0	8,654.5
2013 Jan.	36,885.5	3,003.2	1,524.6	974.0	45.0	458.0	115.1	–	–	2.3	33,764.9	7,941.3	8,442.5
2013 Feb.	36,824.2	3,058.0	1,529.3	1,024.0	45.0	458.0	115.1	–	–	2.4	33,648.7	7,585.6	7,944.8
2013 Mar.	36,920.8	3,090.7	1,518.2	1,067.8	45.0	458.0	221.1	–	–	2.4	33,606.6	7,381.4	7,919.8
2013 Apr.	36,728.8	3,065.6	1,504.8	1,060.5	45.0	454.6	217.1	–	–	2.4	33,443.7	6,969.4	7,814.8
2013 May	36,447.1	2,949.7	1,405.4	1,048.7	42.5	452.3	241.5	–	–	2.4	33,253.5	6,911.7	7,025.4
2013 Jun.	36,828.9	3,040.3	1,432.8	1,128.0	42.5	436.1	297.8	–	–	2.4	33,488.4	6,744.8	6,886.6
2013 Jul.	36,132.9	3,037.8	1,419.2	1,147.0	42.5	428.3	312.5	–	–	2.3	32,780.3	6,684.2	6,819.4
2013 Aug.	36,618.9	3,272.2	1,655.1	1,140.8	52.4	423.0	312.2	–	–	2.3	33,032.2	6,671.5	6,062.3

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

## 15.3. International Investment Position

(EUR million; end of period)

Items	2009	2010	2011	2012 <sup>1</sup>	2013 <sup>2,3</sup>
<b>Net position</b>	<b>-73,741</b>	<b>-77,846</b>	<b>-84,394</b>	<b>-89,481</b>	<b>-89,575</b>
Assets	43,714	50,759	52,480	51,190	51,079
Liabilities	117,454	128,605	136,875	140,671	140,653
<b>FOREIGN ASSETS</b>					
<i>of which:</i>					
<b>A. Direct investment of residents abroad</b>	<b>970</b>	<b>1,131</b>	<b>1,050</b>	<b>984</b>	<b>1,045</b>
- participating interests	310	379	368	343	408
- other assets	659	752	682	641	636
<b>B. Portfolio investment</b>	<b>1,194</b>	<b>1,581</b>	<b>1,610</b>	<b>2,054</b>	<b>2,610</b>
- equity securities	404	583	726	910	836
- debt securities	778	913	883	1,116	1,669
- money market instruments	12	85	1	29	105
<b>C. Financial derivatives</b>	-	-	<b>0</b>	<b>1</b>	<b>0</b>
<b>D. Other investment</b>	<b>10,692</b>	<b>12,096</b>	<b>12,569</b>	<b>12,739</b>	<b>12,042</b>
- loans and credits	6,210	7,647	8,074	7,755	8,166
- long-term	2,089	2,265	2,374	2,350	2,337
- short-term	4,122	5,382	5,699	5,405	5,829
- currency and deposits	3,641	3,475	3,341	3,822	2,685
- other assets	841	974	1,155	1,162	1,191
- medium- and long-term	696	779	855	875	933
- short-term	145	195	300	287	258
<b>E. Reserve assets (NBR)</b>	<b>30,859</b>	<b>35,951</b>	<b>37,252</b>	<b>35,413</b>	<b>35,381</b>
- monetary gold	2,556	3,518	4,058	4,207	3,074
- foreign exchange reserve	28,303	32,432	33,193	31,206	32,307
<b>FOREIGN LIABILITIES</b>					
<i>of which:</i>					
<b>A. Direct investment of non-residents in Romania</b>	<b>49,984</b>	<b>52,585</b>	<b>55,139</b>	<b>59,125</b>	<b>59,741</b>
- participating interests	35,600	35,529	37,001	39,266	39,266
- other liabilities	14,384	17,056	18,138	19,860	20,475
<b>B. Portfolio investment</b>	<b>4,919</b>	<b>5,815</b>	<b>7,521</b>	<b>12,113</b>	<b>16,300</b>
- equity securities	1,387	1,373	1,339	2,395	2,533
- debt securities	2,950	3,025	4,300	8,676	12,732
- money market instruments	581	1,417	1,881	1,042	1,035
<b>C. Financial derivatives</b>	-	-	<b>1</b>	<b>1</b>	<b>1</b>
<b>D. Other investment</b>	<b>62,552</b>	<b>70,205</b>	<b>74,215</b>	<b>69,432</b>	<b>64,611</b>
- loans and credits	49,474	56,390	58,929	57,073	53,732
- long-term	44,785	50,530	51,802	50,330	46,820
- short-term	4,689	5,860	7,127	6,743	6,912
- currency and deposits	5,599	5,510	5,967	3,907	3,794
- other liabilities	7,479	8,305	9,319	8,452	7,085
- medium- and long-term	7,268	8,254	9,226	7,773	6,774
- short-term	211	51	94	678	312

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



## 16. GENERAL GOVERNMENT INDICATORS\*

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

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2012	87,171.5	104,569.8	-17,398.3	53,441.7	56,080.8	-2,639.1	48,858.3	48,609.1	+249.2
2012 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
2012 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
2012 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
2012 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
2012 Dec.	87,171.5	104,569.8	-17,398.3	53,441.7	56,080.8	-2,639.1	48,858.3	48,609.1	+249.2
2013 Jan.	7,057.8	7,582.8	-525.1	3,912.6	3,236.8	+675.8	4,352.9	3,974.0	+378.9
2013 Feb.	11,884.5	16,347.6	-4,463.2	8,309.9	7,007.4	+1,302.5	8,316.9	8,233.0	+83.9
2013 Mar.	20,014.4	28,101.4	-8,087.0	13,801.4	11,445.9	+2,355.5	12,700.7	12,391.5	+309.2
2013 Apr.	27,778.8	38,847.4	-11,068.7	19,225.5	17,587.0	+1,638.5	17,128.1	16,533.8	+594.3
2013 May	35,212.8	44,339.7	-9,126.9	22,864.9	21,531.0	+1,333.9	20,200.7	20,674.4	-473.8
2013 Jun.	43,752.2	54,153.1	-10,400.9	27,008.2	26,067.3	+940.9	25,209.1	24,832.7	+376.4
2013 Jul.	52,994.3	62,996.5	-10,002.2	31,909.2	31,290.4	+618.8	29,583.7	28,999.0	+584.7
2013 Aug.	59,541.1	70,843.4	-11,302.3	36,125.1	35,619.5	+505.6	33,608.0	33,181.4	+426.6

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2012	1,914.5	1,738.4	+176.2	19,084.9	19,464.3	-379.4	-	297.3	-297.3
2012 Aug.	1,208.4	1,151.4	+57.0	12,388.0	12,339.8	+48.1	-	154.2	-154.2
2012 Sep.	1,420.7	1,273.0	+147.8	13,663.1	14,328.0	-664.9	-	154.1	-154.1
2012 Oct.	1,546.2	1,398.1	+148.0	15,278.3	15,900.9	-622.7	-	212.4	-212.4
2012 Nov.	1,665.6	1,583.6	+82.0	17,588.5	17,607.2	-18.7	-	257.9	-257.9
2012 Dec.	1,914.5	1,738.4	+176.2	19,084.9	19,464.3	-379.4	-	297.3	-297.3
2013 Jan.	130.2	141.2	-11.0	1,470.9	1,539.4	-68.5	-	-	-
2013 Feb.	242.3	301.3	-59.0	2,971.6	3,160.2	-188.6	-	-	-
2013 Mar.	363.4	470.1	-106.8	4,723.3	4,842.7	-119.3	-	-	-
2013 Apr.	548.0	638.6	-90.6	6,060.7	6,579.2	-518.5	-	-	-
2013 May	672.8	779.9	-107.1	7,840.1	8,401.9	-561.7	-	-	-
2013 Jun.	793.7	920.0	-126.2	9,699.4	10,113.8	-414.4	-	-	-
2013 Jul.	947.5	1,050.2	-102.8	11,220.7	11,929.4	-708.7	-	-	-
2013 Aug.	1,067.1	1,170.8	-103.6	12,844.9	14,256.4	-1,411.5	-	3.4	-3.4

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			General government budget**		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2008	-	-2,668.3	+2,668.3	4,652.3	5,889.7	-1,237.5	<b>164,466.8</b>	<b>189,121.7</b>	<b>-24,654.9</b>
2009	-	-4,154.6	+4,154.6	7,101.9	8,452.2	-1,350.2	<b>156,624.9</b>	<b>193,025.4</b>	<b>-36,400.5</b>
2010	-	-4,194.5	+4,194.5	7,096.9	7,467.0	-370.1	<b>168,598.5</b>	<b>201,903.6</b>	<b>-33,305.2</b>
2011	-6.9	-4,739.3	+4,732.4	8,405.7	8,942.3	-536.6	<b>181,566.9</b>	<b>205,403.6</b>	<b>-23,836.7</b>
2012	-4.7	-5,256.6	+5,251.9	7,464.8	7,323.4	+141.4	<b>193,148.2</b>	<b>207,922.1</b>	<b>-14,773.9</b>
2012 Aug.	-2.3	-2,855.5	+2,853.2	4,596.6	4,910.8	-314.2	<b>125,648.2</b>	<b>132,760.5</b>	<b>-7,112.4</b>
2012 Sep.	-2.3	-3,300.3	+3,298.0	4,867.9	5,207.7	-339.8	<b>141,078.6</b>	<b>148,250.1</b>	<b>-7,171.5</b>
2012 Oct.	-2.3	-4,218.4	+4,216.1	5,692.5	6,001.1	-308.6	<b>159,386.5</b>	<b>166,606.5</b>	<b>-7,220.1</b>
2012 Nov.	-4.7	-4,918.4	+4,913.7	6,455.7	6,757.2	-301.4	<b>175,413.2</b>	<b>186,201.7</b>	<b>-10,788.4</b>
2012 Dec.	-4.7	-5,256.6	+5,251.9	7,464.8	7,323.4	+141.4	<b>193,148.2</b>	<b>207,922.1</b>	<b>-14,773.9</b>
2013 Jan.	-	-342.4	+342.3	88.5	504.9	-416.4	<b>15,980.9</b>	<b>14,941.6</b>	<b>+1,039.3</b>
2013 Feb.	-	-615.6	+615.6	586.1	984.4	-398.4	<b>29,285.8</b>	<b>31,727.0</b>	<b>-2,441.2</b>
2013 Mar.	-0.1	-1,326.6	+1,326.5	2,401.0	2,938.3	-537.2	<b>47,037.6</b>	<b>51,226.3</b>	<b>-4,188.7</b>
2013 Apr.	-0.1	-1,737.8	+1,737.7	3,279.5	3,713.8	-434.3	<b>64,974.8</b>	<b>72,466.9</b>	<b>-7,492.1</b>
2013 May	-2.3	-1,993.4	+1,991.1	3,441.3	3,771.9	-330.6	<b>81,077.2</b>	<b>87,637.1</b>	<b>-6,559.9</b>
2013 Jun.	-3.0	-2,559.9	+2,556.9	3,869.6	4,243.5	-373.9	<b>97,544.4</b>	<b>104,173.0</b>	<b>-6,628.7</b>
2013 Jul.	-3.0	-3,058.7	+3,055.8	4,291.1	4,607.5	-316.4	<b>116,124.5</b>	<b>122,146.0</b>	<b>-6,021.5</b>
2013 Aug.	-3.0	-3,358.3	+3,355.3	4,977.5	5,266.1	-288.6	<b>131,157.9</b>	<b>139,082.2</b>	<b>-7,924.3</b>

\*) According to national methodology

\*\*) The flows 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) or its Tempo-Online database; some of these data are preliminary and may be revised subsequently.

The quarterly changes in certain monthly indicators (industrial output, industry-wide labour productivity, industrial producer prices, industrial producer prices for the domestic market, domestic trade, market services to households, consumer prices) are calculated starting from fixed-base index series. As a result of the switch from the base year 2005 to the new base year 2010 and, therefore, following the update of the weights used for the calculation of indices, the data series were re-calculated and the quarterly and annual changes for 2008-2012 are obtained by using the index series with the 2010 fixed base year. Data series are updated on a regular basis once they are published by the NIS.

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

CORE1 is the core inflation measure used by the NBR and reflects changes in market prices; CORE1 is calculated based on the overall CPI excluding administered prices.

CORE2 is the core inflation measure used by the NBR and reflects changes in market prices and in prices with relatively low volatility; CORE2 is calculated based on the overall CPI excluding administered prices and highly volatile prices (vegetables, fruit, eggs, fuels).

The adjusted CORE2 is the core inflation measure that excludes from the overall CPI a number of prices on which monetary policy (via aggregate demand management) has limited or no influence: administered prices, volatile prices (vegetables, fruit, eggs and fuels), prices of tobacco products and alcohol.

The harmonised index of consumer prices (HICP) is obtained based on the Eurostat methodology.

### 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 by the central bank to eligible participants are laid down in NBR Regulation No. 1 of 30 March 2000 republished, as subsequently amended and supplemented. The volume of open market operations performed by the NBR is shown as 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 Eligible Counterparties

The NBR’s standing facilities (lending and deposit facilities) are resorted to by eligible counterparties at their initiative.

The interest rate on the marginal lending facility is the rate at which eligible counterparties are granted overnight liquidity. The interest rate on the marginal deposit facility is the rate at which eligible counterparties may place excess liquidity with the NBR at the end of the day. Starting 7 May 2008, the interest rates on the NBR's standing facilities are set up within a symmetrical corridor of  $\pm 4$  percentage points around the monetary policy rate.

### 3.3. Required Reserves

Required reserves are leu- and foreign currency-denominated holdings of credit institutions 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 outstanding leu- and foreign currency-denominated liabilities in banks' balance sheets (except for interbank liabilities, financial 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 items 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: (i) central bank (S121) – the National Bank of Romania and (ii) other monetary financial institutions (S122) – corporations and quasi corporations, whose core business is to provide financial intermediation services, namely to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or make investments. 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 on-balance sheet assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit cooperative 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.

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 of these instruments close substitutes for deposits).

Broad money M3 counterparts are net foreign assets and net domestic assets.

Net foreign assets are calculated by subtracting foreign liabilities from foreign assets. Foreign 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. Foreign 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 is based on the ESA95 methodology and is shown 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 consolidated 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 to the National Bank of Romania monthly reports containing statistics on their assets and liabilities.

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 in the General Register**

Starting with 31 March 2008, the data on non-bank financial institutions are reported in accordance with the methodology under Guideline of the European Central Bank of 4 December 2009 amending Guideline ECB/2007/9 on monetary, financial institutions and markets statistics (ECB/2009/23). 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 in the General Register operated by the NBR submit statistical data concerning on-balance sheet assets and liabilities outstanding at the end of the reporting quarter, starting with the end of 2008 Q1.

Until 27 April 2012, the data on the 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 breakdown 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, euro 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, thus 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, housing loans, 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 and Investments Made by Credit Institutions

In December 2012, NBR Regulation No. 16/2012 on classification of loans and investments, as well as the establishment and use of prudential value adjustments, repealing NBR Regulation No. 11/2011, as subsequently amended and supplemented, came into force.

Financial assets representing loans recorded by lenders in relation to the debtors outside the credit institution sector are classified in the following categories: (a) “standard”; (b) “watch”; (c) “substandard”; (d) “doubtful”; (e) “loss”. Loans/investments recorded by lenders in relation to credit institutions are classified only in the categories: “standard” or “loss”.

Loans/investment are classified by lenders according to the following criteria: debt service, the debtor’s financial performance and the initiation of legal proceedings. The classification in a single category is made by taking into consideration the principle of downgrading by contamination and the weakest of the individual classification categories.

Pursuant to NBR Regulation No. 16/2012, the adjustments for impairment of loans/investments are impairment adjustments determined under the International Financial Reporting Standards (IFRS) and recorded in special accounts, while the prudential value adjustments for loans/investments are value adjustments calculated by using a prudential methodology and recorded off accounting ledgers. The two notions replaced the “credit risk provisions” under NBR Regulation No. 3/2009, as subsequently amended and supplemented.

### 11.2. Key Prudential Indicators

As from 2007, the minimum regulated threshold for the solvency ratio has been 8 percent, as a result of transposing Basel III Accord provisions into the national regulatory framework.

The leverage ratio measures to what extent credit institutions’ own funds cover their financing. It is calculated as the ratio of Tier 1 capital to the average value of assets.

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 switch to the IFRS, certain loan portfolio quality assessment indicators determined based on 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 to non-bank clients (net value)/total non-bank loan portfolio (net value); (ii) impaired loans to non-bank clients (net value)/total assets (net value); and (iii) impaired loans 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 pursuant to the IFRS applicable to credit institutions, effective 1 January 2012, as subsequently amended and supplemented, the key elements that led to the introduction of the said indicators were as follows:

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

The credit risk ratio is calculated as the ratio of gross value of exposure to loans and related interest under “doubtful” and “loss” to total classified loans and related interest pertaining to non-bank loans, off-balance sheet items excluded.

The non-performing loan ratio is the key loan portfolio quality assessment indicator from a prudential perspective and is calculated based on prudential reports on loan classification. It takes into account the gross value of exposure to non-bank loans and interest overdue for more than 90 days and/or for which legal proceedings were initiated against the operation or the debtor (classified in national regulations under “Loss 2”) as a share in total classified loans and related interest pertaining to non-bank clients, off-balance sheet items excluded. This definition is compliant with the recommendations in the IMF’s Compilation Guide on Financial Soundness Indicators and is the most widely used at international level. The volume of overdue loans includes the outstanding loans and related interest, regardless of the number of overdue instalments.

As for liquidity, banks are required to calculate the liquidity indicator as a ratio of effective liquidity to required liquidity for each maturity band (up to 1 month, between 1 month and 3 months, between 3 and 6 months, between 6 and 12 months, and more than 12 months). These provisions are currently part of NBR Regulation No. 25/2011 on the liquidity of credit institutions (effective January 2012). Credit institutions have to maintain a liquidity indicator – calculated for all operations in lei equivalent – of at least 1 for the following maturity bands: up to 1 month, between 1 month and 3 months, between 3 and 6 months, and between 6 and 12 months.

### **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 for more 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 participating 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 rate) 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 risk exposure to the respective debtor via: (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 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 the amounts outstanding (loan principal) for more than 30 days in respect of individuals whose exposure was lower than lei 20,000; this provision was applied until March 2007.

The borrower's ownership type is consistent with MPF Order in force approving the Financial Reporting System for economic agents (Types of Ownership Nomenclature); the type of loan granted to non-bank legal and natural entities (by risk) observes the accounting rules compliant with the International Financial Reporting Standards applicable to credit institutions and with the accounting rules compliant with EU Directives (2012); the loan currency respects the globally applicable regulations; activity of borrower is consistent with Order No. 337/2007, issued by the President of the National Institute of Statistics, on updating NACE. The classification meets the analysis requirements of the National Bank of Romania.

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 provide information on the rejected debit payment instruments as well as on the accountholders that generated payment incidents related to cheques, bills of exchange and promissory notes.

## **12. Money Market Indicators**

### **12.1. Interbank Operations**

According to NBR Norms No. 14 of 1 November 2007 amending and supplementing NBR Norms No. 4/1995 on the functioning of the interbank money market, BUBID and BUBOR become ROBID and ROBOR as follows:

- ROBID: the interest rate on operations to raise funds; and
- ROBOR: the interest rate on operations to invest funds.

## **13. Foreign Exchange Market Indicators**

### **13.1. Interbank Foreign Exchange Market**

The monthly volume of transactions in the interbank foreign exchange market represents the sum of the daily highs of sales and purchases. The average annual volume of foreign exchange transactions is calculated as an arithmetic mean of monthly foreign exchange transactions.

The average monthly exchange rate (EUR/RON and USD/RON) is a simple arithmetic mean of daily exchange rates calculated and released by the National Bank of Romania. The average annual exchange rate (EUR/RON and USD/RON) 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 is calculated as a weighted average (with free float capitalisation) of the prices of stocks that make up the index basket (top ten most liquid equities listed on the BSE).

The Composite Index of the Bucharest Stock Exchange (BET-C) was launched on 16 April 1998 and reflects the evolution of all the companies traded on the main market segment (Regular). The calculation formula is similar to that used for the BET index, as the BET-C index is a market capitalisation weighted index of all its component companies.

Financial investment companies are not included in the basket of BET and BET-C indices. In order to prevent the developments in a small number of companies from having a significant impact on the index, the weight 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. It was originally calculated for the five financial investment companies listed and was envisaged to include all the financial investment companies to be listed subsequently. The index was launched on 31 October 2000, its calculation methodology being 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 covers the developments in the 25 most liquid and most heavily traded companies on the regulated market, including financial investment companies, each accounting for no higher than 15 percent of the index basket.

The BET-NG index is a sector index reflecting the evolution of the share prices of the companies traded on the regulated market whose core business is related to the energy sector and its related utilities. The maximum weight a company can hold in the index basket is 30 percent.

The ROTX (Romanian Traded Index) is a real time reflection of the movements of the blue chip stocks 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 lei, euro and US dollars and disseminated in real time by the Wiener Börse AG, the ROTX index is designed as a tradable index and can 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. Its calculation method is specific to that applying to stock market indices deriving from market capitalisation weighting. The weight of a stock in the index is no higher than 25 percent of total RASDAQ-C capitalisation.

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 issuers listed on RASDAQ's Tier I and Tier II. 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 gives an overview 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 (donation, aid and the like) as well as of financial assets and liabilities.

The terms and definitions in the Balance of Payments are compliant 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, i.e. 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 internationally accepted 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 beginning and ending balances of external assets and liabilities, as well as the financial transactions, exchange rate movements, global price movements, and other financial changes over the period under review. Financial transactions referred to in the international investment position are included in the balance-of-payments financial account.