



# **MONTHLY BULLETIN**

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## ***NOTE***

*Statistical data used in this publication are those available as of 24 February 2014.*

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

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

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

## Real Economy

In December 2013, the annual dynamics of industrial output volume reverted to two-digit levels (10.2 percent), mainly on account of the faster growth rate reported by manufacturing (up to 11.8 percent). Most manufacturing sub-sectors posted improved annual changes, in particular: food industry – where the annual dynamics picked up to reach a record high of 21.1 percent, possibly under the influence of pork exports being resumed in China; transport means – where the increase in Dacia production offset the short-lived decline in Ford production; textiles; oil-processing; rubber and plastic products. It is also worth noting the sign reversal in metallurgy, after eight months of negative values, against the background of a substantial monthly advance<sup>1</sup>. However, the short-term prospects worsened slightly, with the DG ECFIN confidence indicator going down to -3.1 points.

The registered unemployment rate declined somewhat versus the previous month to 5.4 percent, the ILO unemployment rate also posting a similar development. According to the results of the NIS/DG ECFIN survey, short-term expectations suggest the persistence of heterogeneous labour market conditions for the main sectors: negative prospects in construction and services and relative improvement signs in industry and, more visibly, in retail trade. The annual dynamics of the net nominal wage went down 1 percentage point versus November 2013 to 3.7 percent, owing to a base effect manifest in the case of budgetary services<sup>2</sup>, which was mitigated by the swifter growth rates reported by construction and industry.

The annual dynamics of trade and services picked up considerably from November 2013 to reach about 8 percent, due to the acceleration by about 9 percent in the annual change of the turnover volume in trade (a post-crisis peak), to which all components made a contribution. Thus, the annual growth rate of automotive sales was more than 4 times faster, reaching

<sup>1</sup> 4.3 percent, seasonally adjusted data.

<sup>2</sup> Associated with the measures to restore public wages to their previous levels, implemented in the same year-ago period.

Macroeconomic Indicators		
	percentage change	
	Dec.'13/ Dec.'12	2013/ 2012
Industrial output	10.2	7.8
Labour productivity in industry	10.9	7.1
Retail trade <sup>1</sup>	6.7	0.5
Market services to households <sup>2</sup>	-3.1	-3.7
Foreign trade		
– Exports	22.5	10.0
– Imports	8.1	1.0
Net average monthly wage		
– Nominal	3.7	4.8
– Real	2.1	0.8
Consumer prices	1.55	3.98
Industrial producer prices <sup>3</sup>	-0.1	2.1
Average exchange rate of the leu against the euro <sup>4</sup>	0.6	0.8
	December 2013	
NBR policy rate (% p.a.)	4.00	
Registered unemployment rate (%)	5.65	

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

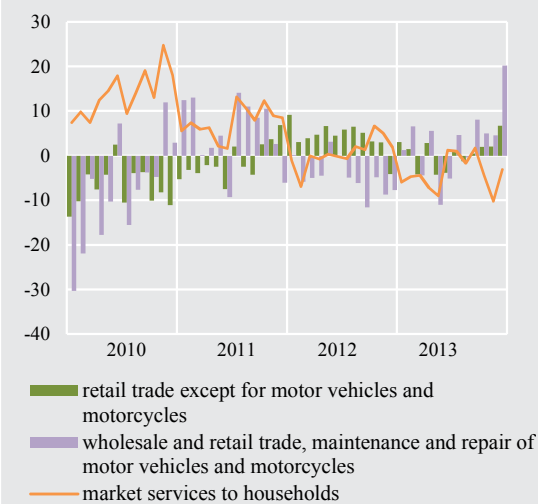
Source: NIS, NBR



Source: NIS

**Turnover Volume**

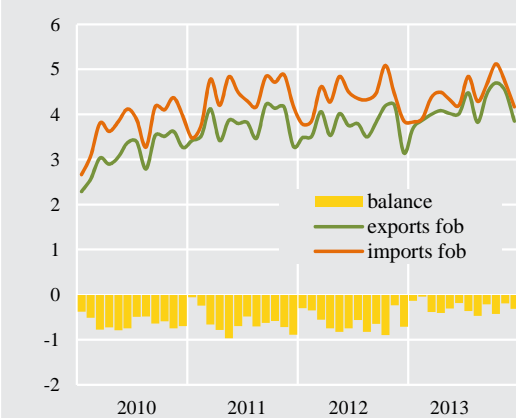
percent; against same month a year ago



Source: NIS

**Trade Balance**

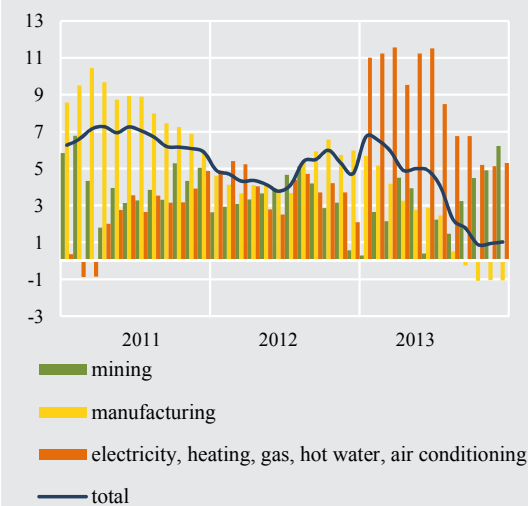
EUR billion



Source: NIS

**Industrial Producer Prices for Domestic Market**

percent; against same month a year ago



Source: NIS

20.2 percent, due to larger purchases of both new<sup>3</sup> and used motor vehicles, the uptrend in the latter case, manifest throughout 2013, entailing the rise in sales of spare parts and accessories. Mention should be made that, in December 2013, the turnover volume in motor vehicle trade posted a level similar to those seen at the end of 2009-2011. With regard to the other durables, the major contribution came from the doubling of the annual growth rate of purchases of IT&C products (to 22.9 percent), partly attributable to a base effect. The faster rate of increase of trade in non-durables was mainly ascribable to the rebound in purchases of food items and car fuels (annual changes exceeded 3 percent in both cases). The annual rate of decline in the volume of receipts from market services to households slowed to -3.1 percent, due mainly to the sign reversal of almost 8 percentage points in receipts from “accommodation and food service activities”.

According to preliminary data<sup>4</sup>, in December 2013, exports of goods grew by 22.5 percent year on year, being boosted by external sales of companies operating in road transport means<sup>5</sup>, food, oil processing, textiles, woodworking and machinery and equipment industries. Imports of goods also saw a year-on-year increase, yet their annual growth rate was much slower than that of exports (8.1 percent). Positive changes were reported by most groups of goods<sup>6</sup>, with “mineral fuels, lubricants and related materials” being the main exception (-12.3 percent); this group recorded decreases throughout 2013, against the background of lower energy consumption economy-wide. The large gap between the annual growth rate of exports and that of imports caused the trade deficit to narrow by over 55 percent as against the same year-ago period to EUR 315 million.

In December 2013, the annual growth rate of industrial producer prices for the domestic market remained at a level similar to that seen in the prior month (1.0 percent), given that the favourable effects of the persistent downtrend in agri-food commodity prices and the appreciation of the leu versus the US dollar offset the signals revealing the emergence of tensions on some

<sup>3</sup> According to the Automotive Manufacturers and Importers Association, sales of new motor vehicles saw the best December performance of the past three years.

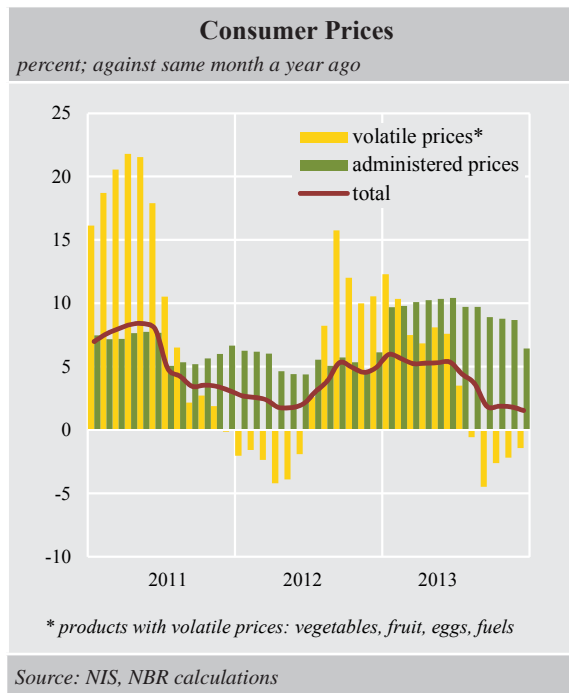
<sup>4</sup> NIS.

<sup>5</sup> According to the Automotive Manufacturers and Importers Association, in December 2013, exports of motor vehicles were nearly 30 percent higher than in December 2012. This development was also reflected by the substantial rise in the number of car registrations abroad – i.e. the number of Dacia registrations on the European markets stood 38.9 percent higher in January 2014 than in January 2013 (according to the European Automobile Manufacturers’ Association).

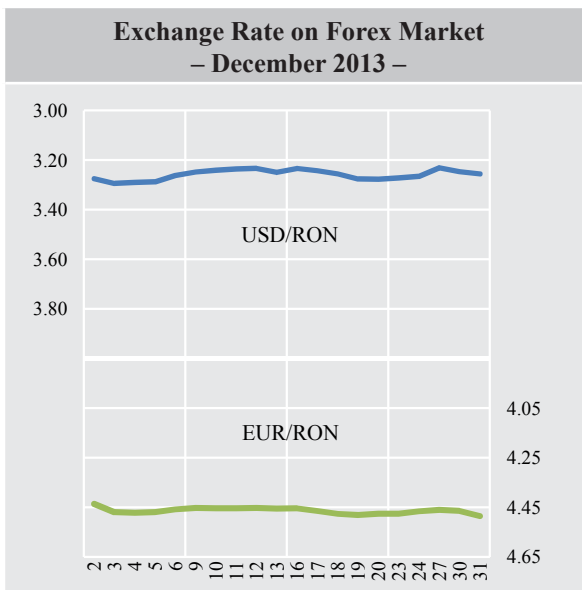
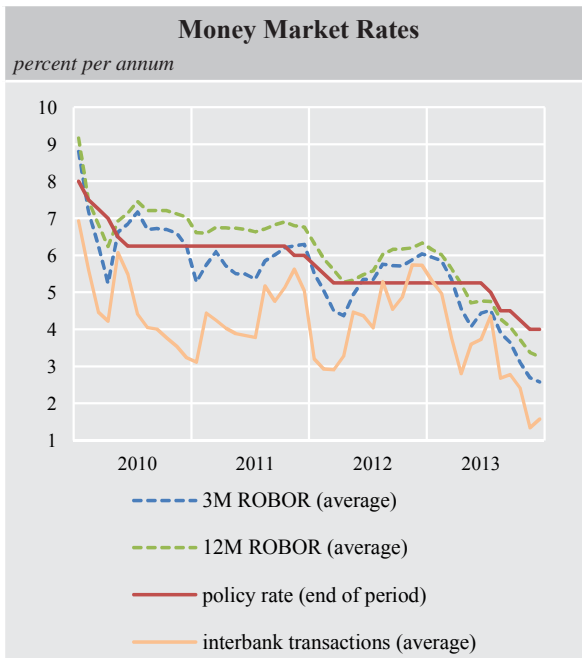
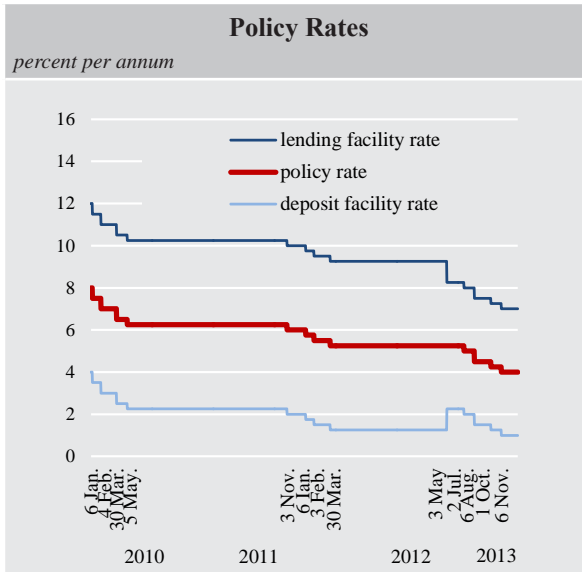
<sup>6</sup> According to the Standard International Trade Classification (SITC, Revision 4).

international commodity markets (oil markets, in particular). The annual growth rates of main groups of goods posted marginal changes – the annual dynamics of intermediate and capital goods remained in negative territory – except energy (up 0.3 percentage points to 4.5 percent), which further posted the highest annual rate of increase.

In December 2013, the annual inflation rate dropped 0.28 percentage points versus the preceding month to 1.55 percent, on the back of the fading out of the statistical effect of the hike in electricity prices in the same period a year earlier. The annual rate of decline in volatile prices slowed down, against the background of the current increases in prices of both “vegetables, fruit, eggs” and fuels. The annual adjusted CORE2 inflation rate remained in the negative territory in the context of the ongoing deflation in food items.



## Monetary Policy



In December monetary policy was implemented in line with the decisions taken by the NBR Board in its meeting of 5 November 2013, namely to lower the policy rate by 0.25 percentage points to 4.00 percent per annum, to adequately manage liquidity in the banking system, and to leave unchanged the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

Excess liquidity in the banking system shrank temporarily<sup>1</sup>, given that the impact of higher liquidity injections generated by the exchange of part of the amounts in the MPF's foreign currency-denominated account with the NBR was more than offset during the period under review by the influence of other autonomous liquidity factors, particularly the seasonal rise in currency outside the central bank. Against this background, credit institutions' resort to the NBR's deposit facility diminished. Nevertheless, overnight rates on the interbank money market remained close to the lower bound of the corridor defined by interest rates on the central bank's standing facilities around the policy rate, posting only a marginal, short-lived increase at the onset of the new reserve maintenance period. In line with these developments, average interbank rates stood at 1.58 percent, slightly above the historical low<sup>2</sup> recorded in November. Longer-term interbank rates were relatively stable in the first ten-day period of December, before re-embarking on a downward trend amid the rise in liquidity injections by the Treasury. Consequently, average 3M ROBOR rates came in at 2.58 percent in December, 0.11 percentage points below the November reading, while average 6M and 12M ROBOR rates witnessed declines of a similar magnitude (down 0.15 percentage points and 0.11 percentage points respectively), to stand at 3.06 percent and 3.26 percent respectively.

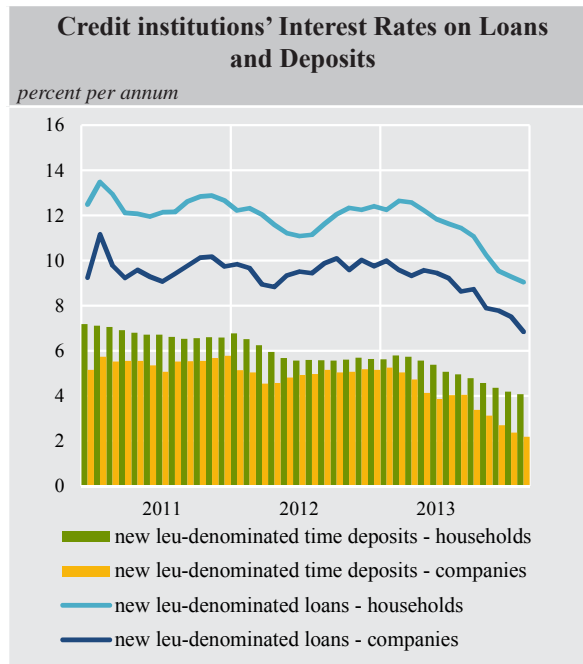
The EUR/RON exchange rate further fluctuated within a narrow band in the first part of the period under review, since investors remained on the side-lines ahead of the Fed monetary policy meeting on 18 December. Following the Fed's unexpected decision to start tapering its bond-buying programme as of January 2014, the EUR/RON embarked on an upward trajectory, with successive spikes that eventually sent the exchange rate to a three-month high on 31 December 2013. Over the reported month as a whole, the EUR/RON went up 0.4 percent.

<sup>1</sup> Albeit standing above the previous four months' average.

<sup>2</sup> In 20 years.



Average bank interest rates in relation to non-bank customers declined further and reached new historical lows in the post-1990 period. The downward adjustment was more visible for new loans, with average lending rates shedding 0.67 percentage points (to 6.84 percent) for non-financial corporations and 0.24 percentage points (to 9.05 percent) for households. Average time deposit rates contracted on new business to both non-financial corporations (down 0.19 percentage points to 2.19 percent) and households (down 0.14 percentage points to 3.92 percent).



## CREDIT INSTITUTIONS IN 2013<sup>1</sup>

Credit Institutions	number	
	Dec. 2012	Dec. 2013
Banks with fully or majority state-owned capital	2	2
Banks with domestic majority private capital	3	3
Banks with majority foreign capital	26	25
Foreign bank branches	8	9
Banking system	39	39
Creditcoop	1	1
<b>Total credit institutions</b>	<b>40</b>	<b>40</b>

Share/Endowment Capital	weight (%)		real change* (%)
	Dec. 2012	Dec. 2013	
	Dec. 2012	Dec. 2013	Dec. 2013/Dec. 2012
Banks with fully or majority state-owned capital	12.0	11.3	-7.3
Banks with majority private capital (including foreign bank branches) and Creditcoop, of which:	88.0	88.7	-0.6
Majority foreign-owned banks, of which:	85.0	86.3	0.1
Foreign bank branches	1.3	1.3	-1.5
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>-1.4</b>

\* CPI-based.

Net Assets	weight (%)		real change* (%)
	Dec. 2012	Dec. 2013	
	Dec. 2012	Dec. 2013	Dec. 2013/Dec. 2012
Banks with fully or majority state-owned capital	8.4	8.5	-1.3
Banks with majority private capital (including foreign bank branches) and Creditcoop, of which:	91.6	91.5	-2.6
Majority foreign-owned banks, of which:	89.8	90.1	-2.2
Foreign bank branches	8.6	9.5	6.9
<b>Total credit institutions</b>	<b>100.0</b>	<b>100.0</b>	<b>-2.5</b>

\* CPI-based.

The Romanian banking system underwent several changes in 2013. Banks with majority domestic capital fell from five to four in 2013 H1, following the change in the status of Libra Internet Bank, which shifted to the category of banks with majority foreign capital, but reverted to the initial number at year-end, after a domestic investor acquired over 90 percent of the capital of ATE Bank România. The number of banks with majority foreign capital dropped to 25 (from 26, at end-2012) on account of the merger of RBS Bank România and The Royal Bank of Scotland plc. At end-2013, there were 9 foreign bank branches (versus 8, a year earlier), in the context of the RBS Group's decision to be further represented in Romania by one branch (operational as from September), the start of operations of TBI Bank EAD Sofia in February and the cessation of activity of CAIXABANK in November. Therefore, at end-2013, the number of credit institutions was 40, similar to that reported at end-2012.

Share capital/endowment capital of credit institutions at end-2013 totalled lei 25.1 billion, down by a real 1.4 percent from end-2012, the pace of the contraction being, however, much slower compared with end-2013 H1. The negative change is entirely accounted for by banks with domestic capital, largely as a result of the above-mentioned changes, while banks with foreign capital witnessed marginal growth.

Aggregate balance sheet assets (net) amounted to lei 362.2 billion at end-2013, a lower value year on year (2.5 percent contraction in real terms). Banks with majority foreign capital made the largest contribution to this development, in the context of deleveraging, in line with the regional trend.

The analysis on banks' investment decisions in 2013 indicates a lower weight of lending, as a result of the negative growth of the stock of loans to the private sector (real change of -4.7 percent at end-2013). The negative real dynamics of government credit accelerated in the first part of the year under the impact of increased attractiveness of the government securities market for non-resident investors. Subsequently, the rise in the borrowing requirement of the government sector led to government credit annual dynamics posting less negative values and even entering positive territory at year-end. In terms of financing, the capitalisation of the Romanian banking sector remained robust,

<sup>1</sup> Data for December 2013 are provisional and derived from processing the prudential reports submitted by banks, before the submission of the annual financial statements.

domestic saving rebounded (the stock of demand deposits rose by a real 7.6 percent at end-2013, following the near stalemate in the previous year), while foreign liabilities declined further.

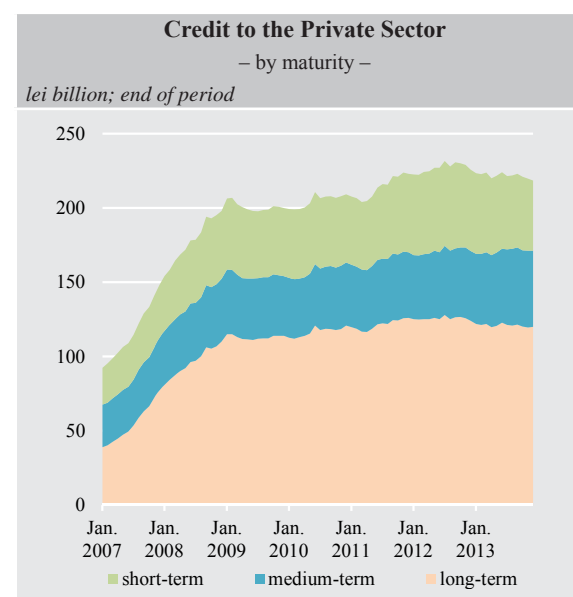
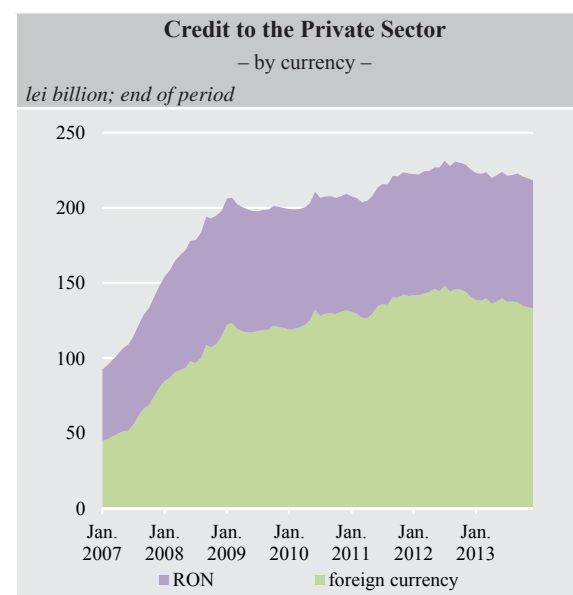
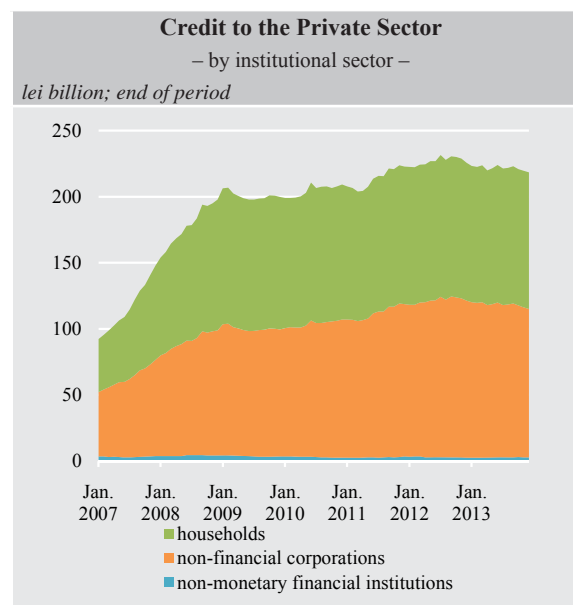
Non-financial corporations (-6.9 percent, real change) had the largest contribution to the contraction in non-government credit, given the tighter lending standards, tighter lending terms<sup>2</sup>, and the lower demand for loans. Loans to households also witnessed a downward path, yet their decline was less ample in the context of divergent structural developments. Thus, consumer lending shrank by 9.2 percent, while the real change of mortgage loans compared with end-2012 re-entered positive territory towards the end of H1 and accelerated gradually to 8.5 percent in December, both the euro-denominated and the leu-denominated components making positive contributions. The significant pick-up in the dynamics of leu-denominated loans was attributable to the marked narrowing of the spread between its financing cost and that of euro-denominated mortgage loans, on the one hand, and to the authorities' decision to no longer accept EUR-denominated mortgage loans under the "First Home" Programme, starting with August 2013, on the other hand.

By currency, the step-up in the annual rate of decline of foreign currency-denominated loans to the private sector (to -7.1 percent at end-2013), due largely to the tighter lending conditions on this segment, led to the fall in the weight of these loans in favour of leu-denominated loans, whose share in the stock of loans to the private sector neared 40 percent at end-2013. The decline in the loan stock, concurrently with the faster pace of saving, translated into the improvement of the loan-to-deposit ratio (especially for foreign currency-denominated loans), at aggregate level the indicator dropping close to the unitary threshold (101.3 percent versus 114.5 percent in 2012).

The breakdown of loans to the private sector by maturity shows that only medium-term loans increased compared with end-2012 (+7.6 percent in real terms); nevertheless, long-term loans prevailed, holding around 55 percent of total.

The Romanian banking sector further featured adequate capitalisation, the solvency indicator increasing slightly to 15 percent versus end-2012, given additional capital contributions by shareholders.

<sup>2</sup> According to the NBR bank lending surveys covering the 2013 Q1-Q3 period.



Key Prudential Indicators	percent	
	Dec. 2012	Dec. 2013
<b>Capital risk</b>		
Solvency ratio ( $\geq 8\%$ )	14.9	15.0
Leverage ratio <sup>1</sup>	8.0	7.7
<b>Credit risk</b>		
Impaired loans granted to non-bank clients (net value)/Total non-banking loans portfolio (net value)	12.0	11.6
Impaired loans granted to non-bank clients (net value)/Total assets (net value)	7.1	6.5
Credit risk ratio <sup>2</sup>	29.9	32.1
General risk ratio	38.8	35.9
Non-performing loans ratio	18.2	21.9
<b>Liquidity risk</b>		
Liquidity ratio <sup>3</sup>	1.4	1.5
<b>Profitability<sup>4</sup></b>		
ROA (Net income/Total assets)	-0.6	0.1
ROE (Net income/Tier-1 capital)	-5.9	1.3
1) Tier-1 capital/Total average assets;		
2) Gross exposure relative to loans and interest under "doubtful" and "loss"/Total loans and interest, less off-balance sheet items;		
3) Effective liquidity/Required liquidity; the liquidity indicator is expressed in units;		
4) ROA and ROE are calculated based on average assets and average Tier-1 capital.		

The non-performing loan ratio rose further in 2013, reaching 21.9 percent, 3.6 percentage points higher than in the previous year. In 2013 H2, however, several positive signals on the future trajectory of this indicator, namely the slower pace of deterioration and the reversal of the upward trend followed by the number of companies with non-performing loans, were noticed.

The profitability of the banking sector reverted to positive territory in 2013 (after three years of aggregate losses), under the favourable impact of the declines in domestic and external financing costs, provisions, as well as in expenses associated with the adjustment of portfolio assets.

## LEGISLATIVE INDEX

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

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**Law No. 340** of 10 December 2013 approves the 2014 state social security budget (*Monitorul Oficial al României* No. 776/12 December 2013).

**Order No. 88** of 11 December 2013 issued by the President of the Romanian Energy Regulatory Authority approves the regulated price applied by the electricity market operator (*Monitorul Oficial al României* No. 788/16 December 2013).

**Order No. 1042** of 13 December 2013 issued by the President of the National Institute of Statistics approves the Intrastat reporting thresholds for collecting statistical data on the intra-EU trade in goods in 2014 (*Monitorul Oficial al României* No. 809/19 December 2013).

**Law No. 356** of 18 December 2013 approves the 2014 state budget (*Monitorul Oficial al României* No. 805/19 December 2013).

**Government Emergency Ordinance No. 111** of 18 December 2013 regulates some fiscal measures and amends certain pieces of legislation (*Monitorul Oficial al României* No. 809/19 December 2013).

**Order No. 96** of 18 December 2013 issued by the President of the Romanian Energy Regulatory Authority approves the average transmission price, the system price, the local transmission prices and the reactive electricity prices applied by the economic operators on the electricity market (*Monitorul Oficial al României* No. 824/23 December 2013).

**Government Emergency Ordinance No. 113** of 18 December 2013 sets some budgetary measures and amends and supplements Government Emergency Ordinance No. 99/2006 on credit institutions and capital adequacy (*Monitorul Oficial al României* No. 830/23 December 2013).

**Order No. 2060** of 23 December 2013 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for January 2014 (*Monitorul Oficial al României* No. 836/24 December 2013).

**Order No. 2061** of 23 December 2013 issued by the Minister Delegate for Budget approves the issue prospectus for the EUR-denominated coupon-bearing government securities launched in January 2014 (*Monitorul Oficial al României* No. 836/24 December 2013).

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

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**Circular No. 38** of 10 December 2013 on putting into circulation, for numismatic purposes, a gold coin in the "History of Gold" series dedicated to "The Four Gospels of Hurezi Monastery" (*Monitorul Oficial al României* No. 815/20 December 2013).

**Circular No. 39** of 16 December 2013 sets the interest rates on required reserves starting with the 24 November – 23 December 2013 maintenance period (*Monitorul Oficial al României* No. 812/20 December 2013).

**Regulation No. 5** of 20 December 2013 on prudential requirements for credit institutions (*Monitorul Oficial al României* No. 841/30 December 2013).

**Regulation No. 6** of 20 December 2013 amends and supplements NBR Regulation No. 16/2012 on the classification of loans and investments, as well as on the establishment and use of prudential valuation adjustments (*Monitorul Oficial al României* No. 836/24 December 2013).

**Order No. 6** of 20 December 2013 amends NBR Order No. 15/2012 on reporting the statements relating to the application of NBR Regulation No. 16/2012 on the classification of loans and investments, as well as on the establishment and use of prudential valuation adjustments (*Monitorul Oficial al României* No. 837/24 December 2013).

**Order No. 7** of 23 December 2013 concerning capital buffers (*Monitorul Oficial al României* No. 843/30 December 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)  
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# *Statistical Section*

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*Symbols used in tables:*

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

c = confidential (if the indicator is obtained by aggregating data from maximum of two reporting entities).

Totals may not add up, due to rounding.

# 1. MAIN MACROECONOMIC INDICATORS

(annual percentage change, 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>	
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	557,348.2	2.3	4.0	7.5	6.1	7.1	6.6	-1.2	4.6	7.6
2012	586,749.9	0.6	4.7	2.4	-0.1	5.4	4.8	4.1	-4.8	0.8
2013	...	3,5 <sup>e</sup>	...	7.8	7.1	2.1	3.7	0.5	2.6	-3.7
2012 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
Q3	174,451.4	4.1	1.7	8.9	8.7	0.8	2.7	0.1	4.1	0.3
Q4	...	5,2 <sup>e</sup>	...	10.2	10.3	-0.4	1.0	3.6	9.3	-5.9
2012 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	-1.2	-0.3	-1.6
Sep.	x	x	x	10.2	10.0	0.3	1.8	0.5	8.1	1.7
Oct.	x	x	x	11.2	11.1	-0.7	0.9	2.0	5.0	-4.4
Nov.	x	x	x	9.2	9.2	-0.3	0.9	2.1	4.6	-10.2
Dec.	x	x	x	10.2	10.9	-0.1	1.0	6.7	20.2	-3.1

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
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	14.6	45,292	52,686	-7,394	-5,924	1,838	4,349.0	461.0	5.12	4.1	3.8
2012	-2.1	45,070	52,449	-7,379	-5,843	2,228	4,442.9	493.8	5.59	4.2	4.4
2013	...	49,563	52,986	-3,423	-1,506	2,612	...	512.3	5.65	...	...
2012 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	-0.6	11,582	12,137	-555	86	400	4,360.5	492.4	5.43	5.5	5.3
Q2	-3.5	12,133	13,030	-897	296	1,353	4,382.2	438.1	4.83	5.4	5.2
Q3	-10.0	12,765	13,810	-1,044	-538	1,478	4,377.7	428.9	4.73	4.9	4.8
Q4	...	13,082	14,010	-927	-1,506	2,612	4,328.0	512.3	5.65	4.3	4.2
2012 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	3,836	-134	268	215	4,345.6	513.3	5.66	5.7	5.5
Feb.	x	3,873	3,913	-40	227	142	4,347.9	510.4	5.63	5.7	5.5
Mar.	x	4,006	4,387	-381	86	400	4,360.5	492.4	5.43	4.9	4.8
Apr.	x	4,088	4,495	-408	-155	702	4,367.6	467.1	5.15	7.1	7.0
May	x	4,022	4,325	-303	309	898	4,380.1	444.0	4.90	5.5	5.3
Jun.	x	4,023	4,209	-186	296	1,353	4,382.2	438.1	4.83	3.7	3.5
Jul.	x	4,482	4,847	-365	90	1,590	4,381.1	466.9	5.15	5.2	5.1
Aug.	x	3,829	4,294	-465	-349	1,418	4,371.6	443.6	4.89	4.8	4.6
Sep.	x	4,454	4,669	-215	-538	1,478	4,377.7	428.9	4.73	4.8	4.6
Oct.	x	4,702	5,125	-423	-1,038	1,784	4,374.2	489.3	5.40	4.3	4.1
Nov.	x	4,524	4,713	-189	-1,215	2,212	4,360.3	507.6	5.60	4.8	4.8
Dec.	x	3,857	4,172	-315	-1,506	2,612	4,328.0	512.3	5.65	3.7	3.7

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

1) 2009-2011: final annual data, 2012: semifinial annual data, 2011: semifinial quarterly data, 2012, 2013: provisional quarterly data; e) NIS flash estimate; 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) 2009-2011: final data, 2012: semifinial data, January-December 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.

Period	Consumer prices					NBR exchange rate (EUR/RON)		Interest rates of credit institutions (% p.a.) <sup>11,12</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
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	5.50	304,689.0	225,836.2
2013	3.98	2.77	2.55	1.87	3.2	4.4190	4.4847	10.52	4.54	298,708.6	218,465.0
2012 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
Q3	3.32	1.93	2.48	1.74	2.4	4.4412	4.4604	10.37	4.41	298,185.5	223,068.6
Q4	1.75	0.34	0.74	-0.13	1.3	4.4514	4.4847	9.39	3.85	298,708.6	218,465.0
2012 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	0.29	1.34	0.49	1.1	4.4627	4.4604	10.13	4.24	298,185.5	223,068.6
Oct.	1.88	0.31	0.85	-0.05	1.2	4.4462	4.4306	9.64	4.03	297,265.5	221,023.3
Nov.	1.83	0.27	0.66	-0.22	1.3	4.4448	4.4412	9.37	3.87	297,267.3	219,702.8
Dec.	1.55	0.40	0.71	-0.15	1.3	4.4633	4.4847	9.14	3.67	298,708.6	218,465.0
2014 Jan.	1.06	0.43	0.77	-0.06	1.2	4.5219	4.4978	...	...	...	...

Period	Monetary aggregates <sup>10</sup> (lei mn.)			International reserves <sup>10</sup> (EUR mn.)			MLT external debt <sup>10,13</sup> (EUR mn.)	MLT external debt service <sup>9</sup> (EUR mn.)	General gov't balance <sup>9,14</sup> (lei mn.)
	M3	M2	M1	total	gold	forex			
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
2013	241,550.1	241,254.0	100,314.5	35,434.5	2,909.6	32,524.9	76,951.3	24,813.0	-15,771.3
2012 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
Q3	231,520.4	231,258.7	96,158.5	36,385.6	3,299.9	33,085.8	79,143.2	17,891.9	-8,143.4
Q4	241,550.1	241,254.0	100,314.5	35,434.5	2,909.6	32,524.9	76,951.3	24,813.0	-15,771.3
2012 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.	231,520.4	231,258.7	96,158.5	36,385.6	3,299.9	33,085.8	79,143.2	17,891.9	-8,143.4
Oct.	233,805.4	233,537.4	97,196.2	37,816.1	3,254.0	34,562.1	79,570.6	19,359.8	-7,565.7
Nov.	234,979.6	234,700.0	97,746.1	35,466.0	3,052.1	32,413.9	77,958.2	22,759.4	-9,788.0
Dec.	241,550.1	241,254.0	100,314.5	35,434.5	2,909.6	32,524.9	76,951.3	24,813.0	-15,771.3
2014 Jan.	...	...	...	35,982.7	3,069.6	32,913.1	...	...	...

11) average values; 12) non-financial corporations and households, lei-denominated outstanding transactions; 13) including medium- and long-term deposits of foreign banks with resident banks; 14) 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
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
2013	100.13	99.85	100.30	100.28	101.55	98.19	103.62	103.43	103.98	102.96	105.19	103.19
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
Oct.	100.29	100.48	100.06	100.46	101.23	97.73	103.40	103.12	101.88	98.66	104.23	102.78
Nov.	99.99	99.85	100.06	100.10	101.22	97.58	103.46	103.22	101.83	98.23	104.38	103.02
Dec.	100.33	100.62	100.15	100.20	101.55	98.19	103.62	103.43	101.55	98.19	103.62	103.43
2014 Jan.	100.85	100.86	100.92	100.66	100.85	100.86	100.92	100.66	101.06	97.82	102.48	104.25

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.)
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
Oct.	4.25	–	x	58.6	4.50	–	x	–	x	–	x	–	x
Nov.	4.00	–	x	–	x	–	x	–	x	–	x	–	x
Dec.	4.00	–	x	–	x	–	x	–	x	–	x	–	x
2014 Jan.	3.75	–	x	–	x	–	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.)
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
Oct.	0.0	0.0	7.25	25,657.4	1,115.5	1.25
Nov.	–	–	7.00	93,360.7	4,445.7	1.00
Dec.	–	–	7.00	59,036.5	2,951.8	1.00
2014 Jan.	0.0	0.0	6.75	138,276.2	6,584.6	0.75

\*) working-day adjusted

#### 3.3. Required Reserves\*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
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
Oct.	0.69	0.16	0.38	15.00	20.00
Nov.	0.59	0.14	0.36	15.00	20.00
Dec.	0.55	0.16	0.36	15.00	20.00
2014 Jan.	0.47	0.16	0.38	12.00	18.00

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

### 4. RESERVE MONEY\*

(lei million)

Period	MFI vault cash	Currency in circulation	MFI current account	Reserve money
2012 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
Sep.	4,215.5	33,992.3	20,102.8	58,310.6
Oct.	4,278.9	33,816.9	23,790.2	61,886.0
Nov.	4,412.9	34,226.9	22,282.5	60,922.3
Dec.	5,530.4	34,786.3	28,349.3	68,666.0

\*) 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	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
	Sep.	171,670.1	166,748.5	0.2	14,694.9	120.6	32,067.8	114,589.3	5,275.7
	Oct.	175,876.3	172,265.3	0.3	14,393.6	348.4	40,231.2	112,017.8	5,274.0
	Nov.	166,321.7	160,121.2	0.3	13,533.1	124.9	29,268.8	111,919.6	5,274.5
	Dec.	167,893.2	163,369.0	0.3	13,027.5	125.1	42,158.3	102,775.0	5,282.8

Period		Domestic assets						
		Total	Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2012	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
	Sep.	4,921.7	28.0	1,504.8	–	2.3	1,494.0	1,892.5
	Oct.	3,611.0	27.2	464.7	–	2.3	1,495.3	1,621.5
	Nov.	6,200.5	28.0	960.5	–	2.3	1,492.6	3,717.0
	Dec.	4,524.1	27.7	1,213.5	–	2.3	1,492.2	1,788.4

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

Period	Total LIABILITIES	Foreign liabilities**				Domestic liabilities**	
		Total	Foreign currency- denominated deposits (including borrowings)	Lei- denominated deposits	Reverse repos	Total	Currency issue
2012 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
Sep.	171,670.1	31,108.7	31,104.6	4.1	–	140,561.4	38,235.8
Oct.	175,876.3	30,630.0	30,627.2	2.7	–	145,246.3	38,123.0
Nov.	166,321.7	27,220.8	27,219.7	1.2	–	139,100.8	38,667.7
Dec.	167,893.2	26,243.8	26,243.8	–	–	141,649.3	40,344.4

Period	Domestic liabilities** (continued)							
	Total	Overnight deposits	Deposits Time deposits	Funds from foreign exchange swaps	Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
2012 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
Sep.	82,461.4	82,416.4	45.0	–	–	–	14,770.7	5,093.5
Oct.	88,753.9	88,013.1	740.8	–	–	–	13,238.2	5,131.2
Nov.	82,853.7	82,743.7	110.0	–	–	–	12,576.9	5,002.5
Dec.	84,033.0	84,004.6	28.4	–	–	–	12,222.2	5,049.7

\*\*) 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 Dec.	<b>405,010.0</b>	<b>11,427.5</b>	1,577.0	8,151.7	1,330.2	62.9	305.8
2013 Jan.	<b>396,541.0</b>	<b>13,491.3</b>	1,287.9	10,553.6	1,280.8	63.5	305.6
Feb.	<b>396,188.7</b>	<b>12,671.0</b>	1,229.5	9,296.1	1,778.5	63.8	302.9
Mar.	<b>397,419.4</b>	<b>13,279.7</b>	1,348.9	9,142.7	2,379.4	64.3	344.4
Apr.	<b>391,077.0</b>	<b>12,919.2</b>	1,283.4	8,742.0	2,518.9	64.6	310.2
May	<b>393,282.3</b>	<b>13,093.9</b>	1,357.2	8,616.9	2,714.5	65.1	340.2
Jun.	<b>398,543.2</b>	<b>12,795.1</b>	1,462.7	8,099.6	2,804.8	65.3	362.7
Jul.	<b>392,437.9</b>	<b>11,830.6</b>	1,470.2	7,403.5	2,536.8	65.7	354.5
Aug.	<b>396,568.4</b>	<b>12,634.8</b>	1,596.5	7,735.9	2,911.7	65.9	324.8
Sep.	<b>397,870.3</b>	<b>11,852.5</b>	1,481.0	7,059.7	2,919.5	66.3	326.0
Oct.	<b>398,072.1</b>	<b>11,820.7</b>	1,356.2	7,527.8	2,545.8	66.5	324.3
Nov.	<b>399,594.9</b>	<b>12,666.0</b>	1,258.1	8,386.7	2,628.8	66.8	325.6
Dec.	<b>408,538.9</b>	<b>12,026.1</b>	1,787.6	7,088.9	2,752.0	67.1	330.4

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 Dec.	<b>393,582.4</b>	4,535.2	289,840.7	69,037.4	–	2,136.4	11,914.7	16,118.0
2013 Jan.	<b>383,049.7</b>	3,869.9	281,888.6	67,038.8	–	2,198.0	11,909.3	16,145.0
Feb.	<b>383,517.7</b>	3,594.3	283,140.9	66,048.0	–	2,236.3	11,927.0	16,571.1
Mar.	<b>384,139.7</b>	3,200.3	286,767.5	63,490.3	–	2,198.4	11,936.9	16,546.3
Apr.	<b>378,157.8</b>	4,092.3	279,476.8	63,210.2	–	2,276.9	11,948.0	17,153.6
May	<b>380,188.4</b>	4,058.0	283,690.9	61,841.7	–	2,251.6	11,975.9	16,370.3
Jun.	<b>385,748.1</b>	3,827.9	285,366.8	65,112.3	–	2,260.0	11,958.3	17,222.6
Jul.	<b>380,607.3</b>	4,102.6	282,387.5	63,111.5	–	2,156.5	11,962.8	16,886.4
Aug.	<b>383,933.6</b>	3,905.1	284,973.5	63,838.7	–	2,075.8	11,917.2	17,223.4
Sep.	<b>386,017.8</b>	4,215.5	284,890.3	65,495.9	–	2,086.0	11,945.5	17,384.7
Oct.	<b>386,251.4</b>	4,278.9	283,946.4	66,779.9	–	2,095.5	11,937.3	17,213.4
Nov.	<b>386,928.9</b>	4,412.9	282,888.4	68,015.1	–	2,225.6	11,945.3	17,441.6
Dec.	<b>396,512.9</b>	5,530.4	289,097.8	70,465.8	–	2,272.2	11,711.7	17,435.1



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 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>398,543.2</b>	<b>87,610.5</b>	87,493.6	5,533.0	78,883.1	–	3,077.5	116.5	c	
Jul.	<b>392,437.9</b>	<b>85,939.1</b>	85,495.1	6,476.1	76,314.1	–	2,704.8	443.6	c	
Aug.	<b>396,568.4</b>	<b>85,026.9</b>	84,580.8	5,648.1	76,658.3	–	2,274.3	445.6	c	
Sep.	<b>397,870.3</b>	<b>84,319.0</b>	83,873.7	5,863.0	75,546.3	–	2,464.4	445.1	c	
Oct.	<b>398,072.1</b>	<b>82,203.3</b>	81,758.7	5,944.2	73,613.6	–	2,200.8	444.6	c	
Nov.	<b>399,594.9</b>	<b>81,588.0</b>	81,143.2	6,830.1	72,489.7	–	1,823.3	444.8	c	
Dec.	<b>408,538.9</b>	<b>83,615.7</b>	83,170.1	8,163.7	73,164.5	–	1,841.9	445.6	c	

Period	Total	Domestic liabilities									
		Total	Deposits				Marketable securities other than shares issued by credit institutions	Shares/units issued by money market funds	Capital and reserves	Other liabilities	
			Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos					
2012 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>310,932.7</b>	216,108.6	66,766.9	147,588.4	–	1,753.4	1,588.2	c	77,094.2	16,110.7	
Jul.	<b>306,498.9</b>	212,004.5	64,517.3	146,162.0	–	1,325.2	1,480.3	c	77,751.4	15,230.3	
Aug.	<b>311,541.5</b>	216,538.8	67,456.4	148,378.6	–	703.8	1,481.2	c	77,958.6	15,529.9	
Sep.	<b>313,551.3</b>	218,694.8	68,699.6	148,922.6	–	1,072.6	1,471.1	c	77,633.3	15,709.2	
Oct.	<b>315,868.7</b>	219,857.9	69,249.1	149,806.9	–	801.8	1,468.6	c	78,693.1	15,800.0	
Nov.	<b>318,006.8</b>	221,653.7	70,617.5	150,532.7	–	503.4	1,469.5	c	79,433.3	15,387.9	
Dec.	<b>324,923.2</b>	230,020.8	71,342.2	155,519.2	–	3,159.4	1,473.1	c	79,149.8	14,202.2	

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

(lei million; end of period)

Period	ASSETS	Foreign assets							
		Total	Gold	SDR holdings with the IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity
2012 Dec.	<b>479,805.4</b>	<b>173,034.5</b>	18,600.4	506.2	1,577.3	49,015.9	97,507.8	62.9	5,764.2
2013 Jan.	<b>476,402.3</b>	<b>174,224.7</b>	18,018.4	488.6	1,288.3	45,519.4	103,086.0	63.5	5,760.4
Feb.	<b>476,260.7</b>	<b>175,650.7</b>	17,652.3	124.7	1,229.9	40,532.4	110,288.9	63.8	5,758.7
Mar.	<b>476,114.2</b>	<b>176,904.8</b>	18,420.6	119.6	1,349.2	36,216.1	114,932.2	64.3	5,802.8
Apr.	<b>468,913.4</b>	<b>173,962.6</b>	16,209.9	440.0	1,283.7	42,658.7	107,722.3	64.6	5,583.3
May	<b>471,694.5</b>	<b>176,446.9</b>	15,833.4	123.2	1,357.5	43,741.5	109,711.5	65.1	5,614.9
Jun.	<b>473,426.5</b>	<b>172,464.7</b>	13,684.7	125.1	1,463.0	36,550.1	114,936.9	65.3	5,639.6
Jul.	<b>474,121.1</b>	<b>178,017.3</b>	14,705.3	403.7	1,470.5	42,202.7	113,540.5	65.7	5,628.8
Aug.	<b>472,379.4</b>	<b>175,052.1</b>	15,536.4	126.8	1,596.7	34,276.3	117,849.6	65.9	5,600.4
Sep.	<b>478,769.1</b>	<b>178,600.9</b>	14,694.9	120.6	1,481.1	39,127.5	117,508.8	66.3	5,601.7
Oct.	<b>483,342.1</b>	<b>184,086.0</b>	14,393.6	348.4	1,356.5	47,759.0	114,563.5	66.5	5,598.4
Nov.	<b>472,175.8</b>	<b>172,787.2</b>	13,533.1	124.9	1,258.4	37,655.5	114,548.4	66.8	5,600.1
Dec.	<b>476,307.3</b>	<b>175,395.1</b>	13,027.5	125.1	1,787.9	49,247.3	105,527.1	67.1	5,613.2

Period	ASSETS	Domestic assets				
		Total	Loans to the private sector	Government credit (general government)	Marketable securities other than shares	Shares and other equity
2012 Dec.	<b>306,770.9</b>	235,726.0	225,836.2	9,889.7	69,022.4	2,022.5
2013 Jan.	<b>302,177.7</b>	233,071.2	223,389.5	9,681.7	67,024.8	2,081.6
Feb.	<b>300,610.0</b>	232,455.5	222,715.0	9,740.5	66,033.9	2,120.5
Mar.	<b>299,209.5</b>	233,648.0	223,943.1	9,704.9	63,476.3	2,085.2
Apr.	<b>294,950.8</b>	229,595.5	219,993.2	9,602.4	63,196.0	2,159.3
May	<b>295,247.6</b>	231,283.4	221,658.8	9,624.6	61,827.7	2,136.6
Jun.	<b>300,961.8</b>	233,755.4	224,159.2	9,596.2	65,058.2	2,148.1
Jul.	<b>296,103.8</b>	231,006.1	221,432.3	9,573.8	63,056.0	2,041.8
Aug.	<b>297,327.4</b>	231,581.3	221,900.0	9,681.3	63,783.6	1,962.5
Sep.	<b>300,168.2</b>	232,751.8	223,068.6	9,683.2	65,443.0	1,973.4
Oct.	<b>299,256.1</b>	230,549.8	221,023.3	9,526.4	66,725.1	1,981.3
Nov.	<b>299,388.6</b>	229,316.1	219,702.8	9,613.3	67,960.4	2,112.0
Dec.	<b>300,912.3</b>	228,341.5	218,465.0	9,876.6	70,411.0	2,159.8

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 Dec.	<b>479,805.4</b>	<b>137,743.2</b>	137,627.6	6,203.2	130,576.3	–	848.1	115.5	c	
2013 Jan.	<b>476,402.3</b>	<b>132,154.4</b>	132,039.3	4,042.7	127,167.4	–	829.3	115.1	c	
Feb.	<b>476,260.7</b>	<b>128,937.4</b>	128,822.5	5,032.4	122,778.4	–	1,011.8	114.9	c	
Mar.	<b>476,114.2</b>	<b>128,552.0</b>	128,436.3	4,521.0	122,510.0	–	1,405.4	115.7	c	
Apr.	<b>468,913.4</b>	<b>125,625.2</b>	125,511.1	4,846.6	117,922.0	–	2,742.6	114.0	c	
May	<b>471,694.5</b>	<b>122,388.9</b>	122,273.5	5,168.0	114,580.1	–	2,525.4	115.0	c	
Jun.	<b>473,426.5</b>	<b>122,654.8</b>	122,537.9	5,569.1	113,891.4	–	3,077.5	116.5	c	
Jul.	<b>474,121.1</b>	<b>120,993.4</b>	120,549.4	6,525.6	111,319.0	–	2,704.8	443.6	c	
Aug.	<b>472,379.4</b>	<b>116,672.7</b>	116,226.6	5,695.0	108,257.2	–	2,274.3	445.6	c	
Sep.	<b>478,769.1</b>	<b>115,427.7</b>	114,982.5	5,909.9	106,608.1	–	2,464.4	445.1	c	
Oct.	<b>483,342.1</b>	<b>112,833.3</b>	112,388.6	5,993.0	104,194.8	–	2,200.8	444.6	c	
Nov.	<b>472,175.8</b>	<b>108,808.9</b>	108,364.0	6,876.1	99,664.6	–	1,823.3	444.8	c	
Dec.	<b>476,307.4</b>	<b>109,859.6</b>	109,414.0	8,210.0	99,362.0	–	1,841.9	445.6	c	

Period	Domestic liabilities*				
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2012 Dec.	<b>342,062.2</b>	222,017.7	100,381.5	29,253.4	-9,590.4
2013 Jan.	<b>344,247.9</b>	219,336.5	98,218.3	37,190.1	-10,497.0
Feb.	<b>347,323.3</b>	219,495.0	98,829.1	39,922.8	-10,923.6
Mar.	<b>347,562.2</b>	225,316.9	102,325.9	32,041.2	-12,121.8
Apr.	<b>343,288.2</b>	225,751.2	99,308.1	30,730.8	-12,501.9
May	<b>349,305.6</b>	226,070.6	101,097.2	34,409.8	-12,272.1
Jun.	<b>350,771.6</b>	227,765.7	102,021.9	36,295.7	-15,311.7
Jul.	<b>353,127.6</b>	225,905.2	101,887.5	38,164.1	-12,829.2
Aug.	<b>355,706.7</b>	229,837.3	103,798.4	35,707.5	-13,636.4
Sep.	<b>363,341.4</b>	231,520.4	102,862.9	42,177.5	-13,219.4
Oct.	<b>370,508.8</b>	233,805.4	102,580.5	45,788.3	-11,665.5
Nov.	<b>363,366.9</b>	234,979.6	102,929.6	40,614.2	-15,156.5
Dec.	<b>366,447.8</b>	241,550.1	102,869.2	35,474.7	-13,446.2

\*) 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
	Sep.	231,520.4	96,158.5	33,992.3	62,166.2	135,100.2	135,100.2
	Oct.	233,805.4	97,196.2	33,816.9	63,379.3	136,341.2	136,341.2
	Nov.	234,979.6	97,746.1	34,226.9	63,519.2	136,953.9	136,953.9
	Dec.	241,550.1	100,314.5	34,786.3	65,528.1	140,939.5	140,939.5

Period		Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS
			M3-M2					
			Total	Repos	Money market fund shares/units (outstanding)	Marketable securities issued, with maturity of up to and including two years		
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
	Sep.	231,258.7	261.7	63.3	c	155.5	63,173.2	168,347.2
	Oct.	233,537.4	268.0	63.3	c	155.5	71,252.7	162,552.7
	Nov.	234,700.0	279.5	61.5	c	155.5	63,978.3	171,001.2
	Dec.	241,254.0	296.1	63.2	c	155.5	65,535.5	176,014.6

## 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	
Sep.	205,376.3	131,456.8	73,919.4	126,507.8	77,421.7	49,086.1	64,683.7	44,153.3	20,530.5	
Oct.	207,969.9	134,295.6	73,674.2	127,578.7	78,966.5	48,612.2	65,564.7	44,815.1	20,749.6	
Nov.	209,048.5	134,976.8	74,071.6	128,539.7	79,213.5	49,326.2	66,022.4	45,638.2	20,384.2	
Dec.	215,651.1	142,046.3	73,604.8	129,729.9	80,075.0	49,654.9	70,786.0	51,169.7	19,616.3	

## 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 Dec.	122,220.8	23,079.8	13,574.2	7,755.9	1,749.7	99,134.7	61,224.9	55,264.1	5,960.9
2013 Jan.	122,787.8	23,037.2	13,603.7	7,711.1	1,722.3	99,744.0	61,384.3	55,372.0	6,012.3
Feb.	123,419.0	23,187.7	13,657.2	7,806.0	1,724.5	100,227.4	61,586.6	55,447.1	6,139.5
Mar.	125,877.0	24,630.8	14,982.1	7,938.7	1,710.0	101,241.5	61,958.9	55,618.7	6,340.2
Apr.	124,864.4	24,687.8	15,054.7	7,927.1	1,706.0	100,171.9	61,977.3	55,585.8	6,391.5
May	124,812.7	24,038.3	14,193.2	8,131.1	1,714.0	100,769.7	62,147.1	55,730.1	6,417.1
Jun.	125,921.0	24,730.7	14,716.0	8,289.1	1,725.6	101,186.6	62,344.0	55,812.8	6,531.2
Jul.	125,460.2	24,587.4	14,620.3	8,251.2	1,715.8	100,868.2	62,204.6	55,788.5	6,416.1
Aug.	126,090.4	24,511.0	14,531.5	8,214.8	1,764.6	101,575.2	62,618.5	55,661.4	6,957.1
Sep.	126,507.8	24,752.8	14,810.9	8,086.2	1,855.7	101,751.6	62,610.8	55,624.5	6,986.3
Oct.	127,578.7	25,682.9	15,832.6	7,999.4	1,850.9	101,892.4	63,133.9	55,934.1	7,199.8
Nov.	128,539.7	25,475.0	15,301.7	8,424.3	1,748.9	103,063.2	63,911.7	56,499.0	7,412.8
Dec.	129,729.9	25,528.5	15,535.9	8,205.4	1,787.3	104,198.0	64,539.1	56,728.0	7,811.1

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 Dec.	33,112.2	31,152.5	1,959.6	4,797.6	4,523.1	274.5	–	6.3
2013 Jan.	33,632.8	31,663.0	1,969.8	4,726.9	4,447.2	279.7	–	6.6
Feb.	33,823.4	31,792.8	2,030.6	4,817.4	4,526.5	290.9	–	3.9
Mar.	34,373.4	32,208.6	2,164.7	4,909.2	4,602.6	306.6	–	4.7
Apr.	33,463.1	31,376.5	2,086.5	4,731.6	4,433.2	298.4	–	4.6
May	33,818.1	31,645.9	2,172.2	4,804.5	4,502.6	301.9	–	4.6
Jun.	33,996.2	31,770.2	2,226.0	4,846.5	4,551.1	295.5	–	3.6
Jul.	33,946.7	31,439.1	2,507.6	4,716.9	4,433.3	283.6	–	4.6
Aug.	34,088.9	31,813.6	2,275.3	4,867.8	4,581.0	286.8	–	4.2
Sep.	34,410.8	31,948.4	2,462.3	4,730.0	4,438.7	291.3	–	3.4
Oct.	34,145.3	31,846.5	2,298.8	4,613.2	4,327.0	286.3	–	3.4
Nov.	34,457.1	32,100.0	2,357.2	4,694.3	4,394.4	300.0	–	1.6
Dec.	34,952.1	32,575.9	2,376.1	4,706.8	4,404.1	302.8	–	3.3



### 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 Dec.	<b>61,189.9</b>	<b>31,628.9</b>	22,013.4	7,306.8	2,308.7	<b>29,560.9</b>	<b>19,186.7</b>	18,030.9	1,155.8	
2013 Jan.	<b>59,550.5</b>	<b>30,023.8</b>	20,842.0	7,352.7	1,829.1	<b>29,526.7</b>	<b>18,834.3</b>	17,732.0	1,102.3	
Feb.	<b>58,919.6</b>	<b>29,267.2</b>	19,970.0	7,404.3	1,892.9	<b>29,652.4</b>	<b>19,178.4</b>	18,091.4	1,087.0	
Mar.	<b>60,839.1</b>	<b>29,722.1</b>	20,751.3	7,096.5	1,874.3	<b>31,117.0</b>	<b>19,958.2</b>	18,866.4	1,091.8	
Apr.	<b>61,184.7</b>	<b>29,553.2</b>	20,148.4	7,598.1	1,806.7	<b>31,631.5</b>	<b>20,561.3</b>	19,438.2	1,123.1	
May	<b>61,824.1</b>	<b>30,205.7</b>	21,205.8	7,258.5	1,741.4	<b>31,618.3</b>	<b>20,505.4</b>	19,396.1	1,109.3	
Jun.	<b>60,742.2</b>	<b>31,830.3</b>	22,176.7	7,845.6	1,808.0	<b>28,911.9</b>	<b>18,569.7</b>	17,453.2	1,116.5	
Jul.	<b>60,701.6</b>	<b>31,726.8</b>	22,340.7	7,401.2	1,984.9	<b>28,974.9</b>	<b>18,720.9</b>	17,589.6	1,131.3	
Aug.	<b>63,419.2</b>	<b>33,411.1</b>	23,866.5	7,722.2	1,822.4	<b>30,008.1</b>	<b>19,842.2</b>	18,725.5	1,116.7	
Sep.	<b>64,683.7</b>	<b>34,320.3</b>	24,063.9	8,333.9	1,922.5	<b>30,363.4</b>	<b>20,089.3</b>	18,964.8	1,124.5	
Oct.	<b>65,564.7</b>	<b>34,631.9</b>	23,790.5	8,670.6	2,170.8	<b>30,932.8</b>	<b>21,024.6</b>	19,926.5	1,098.1	
Nov.	<b>66,022.4</b>	<b>35,104.6</b>	24,790.9	8,266.2	2,047.5	<b>30,917.8</b>	<b>20,847.3</b>	19,746.8	1,100.5	
Dec.	<b>70,786.0</b>	<b>36,866.7</b>	27,518.4	7,553.9	1,794.4	<b>33,919.3</b>	<b>23,651.3</b>	22,424.4	1,226.9	

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 Dec.	<b>8,890.9</b>	8,135.8	755.1	<b>1,483.4</b>	1,401.6	81.8	–	–
2013 Jan.	<b>9,055.1</b>	8,363.0	692.1	<b>1,637.3</b>	1,559.1	78.2	–	–
Feb.	<b>8,819.7</b>	8,117.3	702.4	<b>1,654.3</b>	1,572.8	81.5	–	–
Mar.	<b>9,179.7</b>	8,405.5	774.2	<b>1,979.0</b>	1,895.7	83.3	–	–
Apr.	<b>9,002.0</b>	8,184.9	817.1	<b>2,068.1</b>	1,988.9	79.3	–	–
May	<b>9,316.3</b>	8,544.0	772.3	<b>1,796.7</b>	1,726.0	70.7	–	–
Jun.	<b>8,684.9</b>	7,913.4	771.5	<b>1,657.3</b>	1,557.7	99.6	–	–
Jul.	<b>8,642.6</b>	7,860.4	782.2	<b>1,611.3</b>	1,517.0	94.4	–	–
Aug.	<b>8,386.0</b>	7,706.2	679.8	<b>1,779.9</b>	1,681.6	98.3	–	–
Sep.	<b>8,446.8</b>	7,753.4	693.4	<b>1,827.2</b>	1,730.4	96.8	–	–
Oct.	<b>8,207.9</b>	7,528.1	679.8	<b>1,700.3</b>	1,605.2	95.1	–	–
Nov.	<b>8,488.5</b>	7,835.3	653.2	<b>1,582.0</b>	1,481.9	100.1	–	–
Dec.	<b>8,670.1</b>	7,991.0	679.1	<b>1,597.9</b>	1,501.7	96.2	–	–



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	Total	with maturity of up to and including one year	with maturity longer than one year
2012 Dec.	<b>13,884.3</b>	<b>2,239.6</b>	1,476.1	719.4	44.1	<b>11,635.8</b>	<b>7,970.1</b>	7,415.7	554.4	<b>3,456.6</b>	2,869.5	587.1
2013 Jan.	<b>13,471.0</b>	<b>2,069.3</b>	1,384.0	553.3	132.0	<b>11,392.8</b>	<b>7,743.6</b>	7,258.1	485.5	<b>3,511.3</b>	2,939.0	572.3
Feb.	<b>13,197.9</b>	<b>1,832.2</b>	1,417.2	377.7	37.3	<b>11,358.4</b>	<b>7,632.9</b>	7,128.9	504.0	<b>3,591.8</b>	3,011.3	580.5
Mar.	<b>14,096.2</b>	<b>2,103.5</b>	1,372.4	679.4	51.7	<b>11,975.7</b>	<b>8,403.4</b>	7,853.5	550.0	<b>3,457.5</b>	2,871.5	586.0
Apr.	<b>14,648.6</b>	<b>2,012.0</b>	1,549.1	423.6	39.4	<b>12,620.3</b>	<b>8,746.1</b>	8,169.7	576.4	<b>3,748.7</b>	3,228.4	520.3
May	<b>15,249.5</b>	<b>1,983.2</b>	1,481.8	476.4	24.9	<b>13,206.8</b>	<b>9,330.2</b>	8,772.4	557.8	<b>3,733.8</b>	3,199.1	534.7
Jun.	<b>15,502.1</b>	<b>2,761.7</b>	1,748.0	938.2	75.6	<b>12,727.9</b>	<b>9,501.9</b>	9,016.8	485.1	<b>3,119.8</b>	2,569.2	550.6
Jul.	<b>14,246.9</b>	<b>1,944.1</b>	1,455.4	426.6	62.1	<b>12,290.2</b>	<b>8,471.5</b>	7,998.1	473.4	<b>3,692.4</b>	3,192.8	499.6
Aug.	<b>14,040.8</b>	<b>2,033.4</b>	1,503.3	484.3	45.7	<b>11,994.9</b>	<b>8,249.4</b>	7,763.3	486.2	<b>3,608.3</b>	3,110.8	497.5
Sep.	<b>14,184.8</b>	<b>2,440.8</b>	1,570.1	815.7	55.1	<b>11,684.0</b>	<b>8,251.9</b>	7,753.4	498.5	<b>3,289.0</b>	2,772.0	517.1
Oct.	<b>14,826.5</b>	<b>2,391.1</b>	1,794.4	541.8	54.9	<b>12,375.5</b>	<b>8,659.8</b>	8,133.9	525.9	<b>3,542.4</b>	3,024.1	518.3
Nov.	<b>14,486.4</b>	<b>2,277.8</b>	1,636.9	593.2	47.6	<b>12,148.7</b>	<b>8,428.3</b>	7,937.0	491.3	<b>3,593.3</b>	3,078.1	515.1
Dec.	<b>15,135.2</b>	<b>2,441.2</b>	1,582.7	815.9	42.6	<b>12,634.0</b>	<b>9,158.9</b>	8,684.5	474.4	<b>3,328.4</b>	2,760.5	567.9

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)					DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON-RESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds	
	other currency		Total							
	with maturity of up to and including one year	with maturity longer than one year								
2012 Dec.	<b>209.1</b>	209.0	0.1	–	<b>8.9</b>	<b>30,224.6</b>	29,253.4	968.5	2.7	<b>137,627.6</b>
2013 Jan.	<b>137.8</b>	137.8	0.1	–	<b>8.9</b>	<b>38,168.2</b>	37,190.1	975.0	3.1	<b>132,039.3</b>
Feb.	<b>133.6</b>	133.6	0.1	–	<b>7.3</b>	<b>40,902.2</b>	39,922.8	976.0	3.4	<b>128,822.5</b>
Mar.	<b>114.7</b>	114.6	0.1	–	<b>17.1</b>	<b>33,041.8</b>	32,041.2	997.2	3.4	<b>128,436.3</b>
Apr.	<b>125.6</b>	123.2	2.4	–	<b>16.2</b>	<b>31,733.9</b>	30,730.8	999.8	3.4	<b>125,511.1</b>
May	<b>142.8</b>	139.9	3.0	–	<b>59.5</b>	<b>35,425.0</b>	34,409.8	1,011.1	4.1	<b>122,273.5</b>
Jun.	<b>106.2</b>	103.3	2.9	–	<b>12.5</b>	<b>37,238.7</b>	36,295.7	938.4	4.6	<b>122,537.9</b>
Jul.	<b>126.4</b>	123.5	2.8	–	<b>12.5</b>	<b>39,306.9</b>	38,164.1	1,137.8	4.9	<b>120,549.4</b>
Aug.	<b>137.1</b>	134.3	2.9	–	<b>12.5</b>	<b>36,841.6</b>	35,707.5	1,131.4	2.8	<b>116,226.6</b>
Sep.	<b>143.1</b>	140.3	2.8	–	<b>59.9</b>	<b>43,327.2</b>	42,177.5	1,146.3	3.3	<b>114,982.5</b>
Oct.	<b>173.3</b>	164.0	9.3	–	<b>59.9</b>	<b>46,993.1</b>	45,788.3	1,201.5	3.3	<b>112,388.6</b>
Nov.	<b>127.1</b>	124.3	2.8	–	<b>59.9</b>	<b>41,760.5</b>	40,614.2	1,142.7	3.6	<b>108,364.0</b>
Dec.	<b>146.7</b>	144.2	2.5	–	<b>59.9</b>	<b>36,588.9</b>	35,474.7	1,111.3	2.8	<b>109,414.0</b>

## 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		Total, of which:	medium-term		Total, of which:	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	22,973.7		
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	26,956.2	14,032.8	12,586.0	27,191.5	9,509.6	17,206.1		
Sep.	298,185.5	223,068.6	85,721.2	30,600.1	25,582.2	4,277.5	27,606.4	14,293.8	12,838.3	27,514.7	9,893.3	17,150.3		
Oct.	297,265.5	221,023.3	86,157.9	30,807.3	25,587.5	4,261.7	27,701.2	14,174.9	13,048.5	27,649.4	9,929.4	17,238.3		
Nov.	297,267.3	219,702.8	85,832.7	29,999.4	25,228.3	4,171.3	28,071.0	14,316.0	13,293.3	27,762.3	9,986.2	17,271.6		
Dec.	298,708.6	218,465.0	85,354.4	29,336.1	24,597.0	4,049.4	27,886.3	14,122.3	13,294.7	28,132.0	10,274.6	17,278.0		

Period	LOANS TO THE PRIVATE SECTOR (continued)											GOVERNMENT CREDIT*
	Total	foreign currency										
		short-term			medium-term			long-term				
	Total, of which:	non-financial corporations	house-holds	Total, of which:	non-financial corporations	house-holds	Total, of which:	non-financial corporations	house-holds			
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>	
Sep.	137,347.4	19,125.2	18,336.9	436.7	24,310.2	20,302.9	3,523.5	93,912.0	28,017.9	65,539.5	<b>75,116.9</b>	
Oct.	134,865.4	18,750.0	17,924.1	436.0	23,600.5	19,697.6	3,466.9	92,514.9	27,460.3	64,674.1	<b>76,242.2</b>	
Nov.	133,870.1	18,432.7	17,652.7	431.6	23,604.2	19,744.5	3,461.1	91,833.2	26,792.6	64,668.5	<b>77,564.5</b>	
Dec.	133,110.5	17,852.7	17,088.6	428.6	23,337.0	19,687.9	3,241.3	91,920.9	26,571.9	64,952.5	<b>80,243.6</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 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
Sep.	<b>103,765.8</b>	34,266.1	57,535.9	11,963.8	<b>39,925.1</b>	2,489.5	33,483.5	3,952.1
Oct.	<b>103,125.5</b>	34,548.5	56,902.0	11,675.0	<b>39,919.1</b>	2,815.2	33,239.8	3,864.1
Nov.	<b>103,297.4</b>	34,736.2	56,820.0	11,741.3	<b>40,270.2</b>	3,128.4	33,278.4	3,863.4
Dec.	<b>103,244.6</b>	34,622.1	56,978.9	11,643.5	<b>40,841.1</b>	3,472.6	33,512.3	3,856.2

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2012 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
Sep.	<b>63,840.7</b>	31,776.6	24,052.4	8,011.7
Oct.	<b>63,206.4</b>	31,733.3	23,662.2	7,811.0
Nov.	<b>63,027.2</b>	31,607.8	23,541.6	7,877.9
Dec.	<b>62,403.4</b>	31,149.5	23,466.6	7,787.3

## 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 Dec.	<b>118,789.1</b>	<b>48,823.7</b>	27,681.7	11,386.6	9,755.4	<b>65,905.8</b>	18,581.8	19,568.0	27,756.0	<b>4,059.6</b>	2,184.9	1,077.8	796.8
2013 Jan.	<b>117,596.8</b>	<b>48,845.8</b>	27,637.0	11,669.5	9,539.3	<b>64,858.2</b>	18,344.7	19,475.7	27,037.8	<b>3,892.9</b>	2,087.1	1,031.0	774.9
Feb.	<b>117,359.4</b>	<b>48,910.7</b>	27,437.8	11,892.1	9,580.9	<b>64,341.0</b>	17,941.8	19,506.3	26,893.0	<b>4,107.6</b>	2,214.3	1,116.9	776.4
Mar.	<b>117,676.2</b>	<b>48,640.7</b>	27,203.5	11,867.7	9,569.5	<b>64,834.7</b>	18,198.0	19,732.9	26,903.8	<b>4,200.7</b>	2,293.1	1,129.8	777.8
Apr.	<b>115,462.2</b>	<b>48,489.2</b>	26,605.7	12,251.4	9,632.1	<b>63,039.7</b>	17,435.7	19,400.1	26,203.9	<b>3,933.3</b>	2,094.6	1,058.9	779.8
May	<b>115,927.2</b>	<b>48,298.8</b>	26,001.7	12,565.6	9,731.5	<b>63,713.5</b>	17,504.8	19,655.4	26,553.3	<b>3,914.9</b>	2,206.5	926.4	782.0
Jun.	<b>117,344.0</b>	<b>48,831.6</b>	25,965.7	13,144.1	9,721.7	<b>64,578.3</b>	17,584.3	19,306.6	27,687.3	<b>3,934.2</b>	2,229.0	928.3	776.8
Jul.	<b>115,267.8</b>	<b>48,317.4</b>	24,892.7	13,643.5	9,781.2	<b>63,165.8</b>	16,644.1	19,393.0	27,128.7	<b>3,784.6</b>	2,088.8	947.1	748.7
Aug.	<b>115,877.4</b>	<b>48,630.7</b>	25,088.4	14,032.8	9,509.6	<b>63,527.0</b>	16,553.6	19,662.0	27,311.4	<b>3,719.7</b>	2,056.5	931.1	732.1
Sep.	<b>116,426.9</b>	<b>49,769.3</b>	25,582.2	14,293.8	9,893.3	<b>62,936.8</b>	16,234.8	19,416.6	27,285.5	<b>3,720.8</b>	2,102.1	886.3	732.4
Oct.	<b>114,773.7</b>	<b>49,691.8</b>	25,587.5	14,174.9	9,929.4	<b>61,446.9</b>	15,830.5	18,865.4	26,751.0	<b>3,635.0</b>	2,093.6	832.1	709.3
Nov.	<b>113,720.2</b>	<b>49,530.5</b>	25,228.3	14,316.0	9,986.2	<b>60,983.3</b>	15,765.2	19,158.3	26,059.8	<b>3,206.4</b>	1,887.5	586.2	732.8
Dec.	<b>112,342.3</b>	<b>48,993.9</b>	24,597.0	14,122.3	10,274.6	<b>60,327.6</b>	15,354.7	19,094.2	25,878.7	<b>3,020.7</b>	1,733.9	593.6	693.2

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 Dec.	<b>2,586.4</b>	49.6	8.8	2,536.8	876.4	<b>9,889.7</b>	1,241.9	8,647.8	0.0	<b>49,015.9</b>
2013 Jan.	<b>2,598.3</b>	49.4	8.7	2,548.9	929.3	<b>9,681.7</b>	1,058.7	8,623.1	0.0	<b>45,519.4</b>
Feb.	<b>2,446.6</b>	49.3	8.7	2,397.2	878.5	<b>9,740.5</b>	1,098.5	8,642.0	0.0	<b>40,532.4</b>
Mar.	<b>2,617.4</b>	58.6	17.9	2,558.8	949.0	<b>9,704.9</b>	1,069.2	8,635.8	0.0	<b>36,216.1</b>
Apr.	<b>2,638.6</b>	55.2	12.4	2,583.4	918.1	<b>9,602.4</b>	986.3	8,616.1	0.0	<b>42,658.7</b>
May	<b>2,830.4</b>	37.1	12.1	2,793.4	1,117.1	<b>9,624.6</b>	986.5	8,638.0	0.0	<b>43,741.5</b>
Jun.	<b>2,748.5</b>	25.4	0.4	2,723.1	1,057.1	<b>9,596.2</b>	983.5	8,612.7	0.0	<b>36,550.1</b>
Jul.	<b>2,849.1</b>	31.5	6.4	2,817.6	1,180.3	<b>9,573.8</b>	998.0	8,575.8	0.0	<b>42,202.7</b>
Aug.	<b>2,776.7</b>	31.4	6.2	2,745.4	1,065.5	<b>9,681.3</b>	909.5	8,744.1	27.7	<b>34,276.3</b>
Sep.	<b>2,875.9</b>	32.0	6.6	2,843.9	1,085.4	<b>9,683.2</b>	920.0	8,740.2	23.0	<b>39,127.5</b>
Oct.	<b>3,124.1</b>	32.0	17.2	3,092.0	1,330.8	<b>9,526.4</b>	779.6	8,724.0	22.9	<b>47,759.0</b>
Nov.	<b>2,685.2</b>	31.8	19.6	2,653.4	928.7	<b>9,613.3</b>	816.1	8,774.4	22.8	<b>37,655.5</b>
Dec.	<b>2,878.1</b>	31.7	19.8	2,846.4	1,005.5	<b>9,876.6</b>	1,038.2	8,829.3	9.1	<b>49,247.3</b>

\*) Financial auxiliaries included.

## 8. ASSETS AND LIABILITIES OF INVESTMENT FUNDS

### 8.1. Balance Sheet

#### 8.1.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets					Liabilities	
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding 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 Dec.	c	c	c	c	c	c	c	
2013 Jan.	c	c	c	c	c	c	c	
Feb.	c	c	c	c	c	c	c	
Mar.	c	c	c	c	c	c	c	
Apr.	c	c	c	c	c	c	c	
May	c	c	c	c	c	c	c	
Jun.	c	c	c	c	c	c	c	
Jul.	c	c	c	c	c	c	c	
Aug.	c	c	c	c	c	c	c	
Sep.	c	c	c	c	c	c	c	
Oct.	c	c	c	c	c	c	c	
Nov.	c	c	c	c	c	c	c	
Dec.	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 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
Feb.	<b>33,278.3</b>	3,817.6	7,355.4	20,735.3	850.3	54.1	465.7	31,612.7
Mar.	<b>34,051.3</b>	4,471.2	7,634.3	20,831.7	830.7	54.3	229.1	32,173.3
Apr.	<b>34,417.2</b>	4,434.6	7,752.5	21,002.6	806.4	54.2	366.8	31,709.7
May	<b>35,044.3</b>	5,155.3	7,949.3	20,223.4	838.7	54.1	823.4	31,774.4
Jun.	<b>34,917.2</b>	5,176.4	8,544.7	19,970.7	823.5	54.8	347.1	31,539.9
Jul.	<b>35,106.2</b>	4,778.2	8,832.3	20,266.7	798.2	59.0	371.9	32,217.7
Aug.	<b>35,309.3</b>	4,786.5	8,808.3	20,567.8	793.8	54.4	298.4	32,833.2
Sep.	<b>35,797.7</b>	4,868.7	9,071.9	20,427.2	826.5	54.3	549.1	33,020.2
Oct.	<b>36,070.6</b>	4,895.1	9,483.2	20,448.3	861.5	53.2	329.2	33,416.6
Nov.	<b>37,458.9</b>	5,104.6	9,376.4	21,531.3	930.4	52.9	463.2	34,656.6
Dec.	<b>37,875.0</b>	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7

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



## 8.2. Securities other than Shares

### 8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone		Total, of which:	MFIs	General govern- ment	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 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
Feb.	c	c	c	c	c	c	c	c	c	c	c	c	c
Mar.	c	c	c	c	c	c	c	c	c	c	c	c	c
Apr.	c	c	c	c	c	c	c	c	c	c	c	c	c
May	c	c	c	c	c	c	c	c	c	c	c	c	c
Jun.	c	c	c	c	c	c	c	c	c	c	c	c	c
Jul.	c	c	c	c	c	c	c	c	c	c	c	c	c
Aug.	c	c	c	c	c	c	c	c	c	c	c	c	c
Sep.	c	c	c	c	c	c	c	c	c	c	c	c	c
Oct.	c	c	c	c	c	c	c	c	c	c	c	c	c
Nov.	c	c	c	c	c	c	c	c	c	c	c	c	c
Dec.	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 govern- ment	Total, of which:	Euro zone	Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone	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
2012 Dec.	3,537.4	744.8	744.8	–	744.8	–	–	–	309.7	97.1	88.9	c	212.6
2013 Jan.	3,776.2	779.7	779.7	–	779.7	–	–	–	306.6	92.5	83.3	c	214.1
Feb.	3,913.9	789.9	789.9	–	789.9	–	–	–	308.4	93.1	83.8	c	215.4
Mar.	3,838.0	750.7	750.7	–	750.7	–	–	–	303.1	86.3	84.3	c	216.8
Apr.	3,810.8	657.9	657.9	–	657.9	–	–	–	305.0	86.9	84.8	c	218.2
May	3,739.3	445.1	445.1	–	445.1	–	–	–	300.3	87.4	85.3	c	212.9
Jun.	4,104.7	583.8	583.8	–	583.8	–	–	–	304.2	89.4	87.3	c	214.8
Jul.	4,385.4	676.1	676.1	–	676.1	–	–	–	300.3	88.3	86.3	–	212.0
Aug.	4,264.5	651.5	651.5	–	651.5	–	–	–	301.3	87.9	86.8	c	213.4
Sep.	4,225.1	525.0	525.0	–	525.0	–	–	–	303.2	88.4	87.3	c	214.8
Oct.	4,431.8	521.0	521.0	–	521.0	–	–	–	304.1	87.8	87.8	c	216.2
Nov.	4,169.9	188.6	188.6	–	188.6	–	–	–	234.2	88.3	88.3	–	145.8
Dec.	4,438.7	188.1	188.1	–	188.1	–	–	–	235.7	88.8	88.8	–	146.8

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 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	
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	
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	
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	
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	
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	
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	
Aug.	3,311.6	1,821.9	257.0	1,489.0	1,489.7	1,053.2	4,311.0	4,311.0	3,748.4	–	3,748.4	
Sep.	3,396.9	1,863.2	257.6	1,529.6	1,533.7	1,078.8	4,610.5	4,610.5	4,026.8	–	4,026.8	
Oct.	3,606.8	2,055.0	260.0	1,721.2	1,551.8	1,064.4	4,822.2	4,822.2	4,224.5	–	4,224.5	
Nov.	3,747.1	2,165.9	261.6	1,829.4	1,581.2	1,043.1	4,893.5	4,893.5	4,276.2	–	4,276.2	
Dec.	4,014.9	2,477.4	258.3	2,079.3	1,537.5	1,049.8	5,153.3	5,153.3	4,382.2	–	4,382.2	

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 Dec.	c	c	c
2013 Jan.	c	c	c
Feb.	c	c	c
Mar.	c	c	c
Apr.	c	c	c
May	c	c	c
Jun.	c	c	c
Jul.	c	c	c
Aug.	c	c	c
Sep.	c	c	c
Oct.	c	c	c
Nov.	c	c	c
Dec.	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 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
Feb.	19,309.1	2,376.3	132.3	c	16,800.5	1,426.1	1,384.8
Mar.	19,540.6	2,396.3	139.1	c	17,005.2	1,291.2	1,250.4
Apr.	19,701.8	2,124.1	132.7	c	17,445.0	1,300.8	1,265.4
May	18,910.7	2,125.1	136.2	c	16,649.4	1,312.7	1,273.4
Jun.	18,903.5	2,058.2	134.7	c	16,710.6	1,067.2	1,030.4
Jul.	19,152.8	2,225.9	140.6	c	16,786.3	1,113.9	1,075.9
Aug.	19,391.3	2,400.8	143.4	c	16,847.0	1,176.5	1,143.4
Sep.	19,297.9	2,484.6	139.3	–	16,674.0	1,129.3	1,099.6
Oct.	19,280.8	2,486.7	139.8	c	16,654.3	1,167.5	1,137.9
Nov.	20,362.4	2,484.4	134.6	c	17,743.3	1,169.0	1,141.6
Dec.	20,051.1	2,527.3	140.2	c	17,383.5	1,137.3	1,110.9

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 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.	10,660.2	9,584.7	1,863.1	98.3	7,623.3	1,075.5	1,042.7
Sep.	10,845.0	9,817.0	1,940.3	94.0	7,782.7	1,027.9	998.4
Oct.	10,915.6	9,848.6	1,955.3	95.0	7,798.4	1,067.0	1,037.4
Nov.	13,601.2	12,533.0	1,948.0	89.8	10,495.2	1,068.2	1,040.9
Dec.	13,431.6	12,295.1	1,988.9	95.4	10,210.8	1,136.4	1,110.0

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 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
Sep.	21,339.1	379.5	2,359.9	792.3	4.6	1,793.7	16,009.0	11,681.2	4,356.1
Oct.	21,657.6	380.3	2,397.5	799.0	4.7	1,859.9	16,216.1	11,759.0	4,531.3
Nov.	22,718.1	379.9	2,476.1	1,082.4	5.0	1,931.7	16,843.0	11,938.5	4,604.4
Dec.	23,421.5	382.2	2,599.0	1,128.9	5.0	1,998.1	17,308.3	11,762.2	4,496.5

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

## 9. ON-BALANCE-SHEET ASSETS AND LIABILITIES OF NON-BANK FINANCIAL INSTITUTIONS 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.	32,885.9	21,996.5	3,881.0	7,008.4	10,457.0	19,066.9	3,362.0
	Sep.	32,653.7	21,892.7	3,348.1	7,412.9	10,500.6	18,572.7	3,580.4

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

### 9.2. Balance Sheet Structure as at 30 September 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>32,653.7</b>	21,892.7	3,348.1	7,412.9	10,500.6	18,572.7	3,580.4
Consumer loans	1,179.9	868.7	89.6	221.5	672.2	361.0	146.6
Mortgage and/or real-estate loans	—	—	—	—	—	—	—
Micro-loans	c	c	c	c	c	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	3,280.5	1,969.6	183.3	1,127.7	1,415.2	1,535.7	329.6
Issue of collateral and assumption of commitments, including loan collateralisation	1,893.6	6.5	417.9	1,469.3	147.7	c	c
Other financing means in the form of loans	—	—	—	—	—	—	—
Multiple lending activities	26,242.7	19,023.5	2,656.4	4,562.8	8,223.9	16,117.7	1,901.1

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.	6,857.7	3,965.0	2,738.1	154.6	444.6	36.0	333.5	75.1
	Jun.	6,611.7	3,791.6	2,676.7	143.3	429.7	34.0	326.5	69.2
	Sep.	6,334.9	3,620.6	2,578.3	136.0	418.4	32.5	320.3	65.6
	Dec.	6,135.7	3,497.7	2,497.5	140.5	419.3	30.6	319.0	69.8
2010	Mar.	5,909.3	3,451.4	2,312.1	145.8	407.6	28.7	305.2	73.8
	Jun.	5,794.5	3,269.4	2,352.2	172.8	444.9	26.9	327.4	90.6
	Sep.	5,690.7	3,324.3	2,207.5	158.9	440.5	25.7	326.7	88.1
	Dec.	5,690.9	3,404.3	2,119.3	167.3	444.7	24.9	323.7	96.1
2011	Mar.	5,265.8	3,208.5	1,904.4	152.9	412.9	23.9	299.4	89.5
	Jun.	5,277.1	3,281.3	1,835.1	160.8	422.9	24.0	301.0	98.0
	Sep.	5,147.8	3,206.3	1,759.4	182.0	443.0	24.4	303.8	114.8
	Dec.	5,267.1	3,388.6	1,681.4	197.1	447.4	24.1	294.3	129.0
2012	Mar.	5,287.7	3,476.3	1,612.4	199.0	454.2	23.6	297.0	133.5
	Jun.	5,124.6	3,368.4	1,527.8	228.4	478.0	22.6	296.2	159.2
	Sep.	5,333.7	3,624.6	1,476.9	232.2	483.4	21.5	296.7	165.2
	Dec.	5,229.2	3,647.2	1,364.5	217.5	463.0	22.2	286.5	154.4
2013	Mar.	5,271.5	3,737.9	1,315.0	218.6	460.8	22.6	283.4	154.8
	Jun.	5,399.3	3,909.3	1,279.0	211.0	459.8	23.7	286.7	149.4
	Sep.	5,590.5	3,865.5	1,519.9	205.0	480.5	24.2	311.7	144.6

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.	6,003.2	3,867.5	2,064.1	71.5	410.0	61.6	340.4	8.0
	Jun.	5,808.3	3,697.5	2,043.4	67.4	373.6	60.1	306.8	6.8
	Sep.	5,558.2	3,527.3	1,966.7	64.3	358.3	60.8	291.4	6.2
	Dec.	5,363.6	3,404.7	1,894.2	64.7	352.7	62.4	284.3	6.0
2010	Mar.	5,173.8	3,354.7	1,752.9	66.3	327.9	68.0	254.1	5.7
	Jun.	5,032.5	3,171.2	1,785.6	75.7	317.0	71.3	239.3	6.5
	Sep.	4,944.5	3,218.2	1,660.5	65.9	305.6	80.4	220.3	5.0
	Dec.	4,936.4	3,288.3	1,581.5	66.6	309.8	91.1	214.1	4.6
2011	Mar.	4,547.7	3,073.9	1,414.5	59.3	305.1	110.7	190.5	4.0
	Jun.	4,539.6	3,127.5	1,352.9	59.1	314.6	129.7	181.2	3.7
	Sep.	4,391.0	3,047.4	1,280.2	63.4	313.7	134.5	175.4	3.8
	Dec.	4,500.7	3,216.0	1,220.5	64.2	319.0	148.5	166.6	3.9
2012	Mar.	4,516.0	3,294.0	1,160.5	61.5	317.5	158.6	154.9	4.0
	Jun.	4,318.2	3,172.2	1,080.9	65.0	328.4	173.6	150.7	4.1
	Sep.	4,525.0	3,432.3	1,029.5	63.2	325.3	170.8	150.7	3.8
	Dec.	4,430.6	3,437.6	933.2	59.7	335.6	187.4	144.8	3.4
2013	Mar.	4,470.8	3,519.1	891.4	60.3	339.9	196.3	140.2	3.4
	Jun.	4,589.2	3,678.6	852.2	58.4	350.3	207.0	140.1	3.3
	Sep.	4,770.2	3,645.9	1,066.7	57.6	339.8	195.4	141.6	2.8

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

### 9.4. Loans to Non-Financial Corporations, Other Institutional Sectors\* and Non-Residents

(lei million; end of period)

Period	Loans to non-financial corporations								
	Total	lei				EUR			
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years
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>16,206.4</b>	2,726.1	844.0	1,425.4	456.7	13,275.4	793.7	8,439.5	4,042.3
Sep.	<b>15,929.3</b>	2,587.9	595.7	1,538.4	453.8	13,152.9	787.5	8,407.4	3,958.1

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	Total	other currency			Total	lei	EUR	other currency	
		with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years					
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.	204.9	40.6	68.3	96.0	<b>365.1</b>	45.8	319.2	0.1	<b>25.7</b>
Sep.	188.5	36.2	63.1	89.2	<b>356.3</b>	47.0	309.2	c	<b>16.6</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
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
2013	4.03	3.33	3.70	4.39	5.04	2.69	1.95	3.20	3.63	3.66
2012 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
Sep.	4.49	3.82	4.25	4.85	5.40	3.47	2.83	4.03	4.19	4.11
Oct.	4.33	3.59	4.04	4.70	5.28	3.14	2.38	3.62	3.94	3.92
Nov.	4.16	3.45	3.84	4.56	5.16	2.97	2.11	3.40	3.78	3.79
Dec.	4.03	3.33	3.70	4.39	5.04	2.69	1.95	3.20	3.63	3.66

### 10.1.2. New Business

(% p.a.)

Period	New time deposits from households					New time deposits from non-financial corporations				
	Total	with agreed maturity				Total	with agreed maturity			
		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months
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
2013	3.92	3.72	4.02	4.08	4.37	2.19	1.88	2.97	3.10	3.42
2012 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
Sep.	4.40	4.17	4.40	4.74	4.81	3.13	2.89	3.69	3.86	3.93
Oct.	4.19	3.88	4.30	4.54	4.63	2.70	2.13	3.54	3.79	3.38
Nov.	4.07	3.86	4.14	4.37	4.50	2.38	1.96	3.12	3.36	3.55
Dec.	3.92	3.72	4.02	4.08	4.37	2.19	1.88	2.97	3.10	3.42

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
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
2013	2.25	1.75	1.94	2.29	2.76	1.78	1.19	1.79	2.25	2.49
2012 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
Sep.	2.49	2.01	2.12	2.55	2.97	1.88	1.33	1.95	2.39	2.55
Oct.	2.40	1.90	2.06	2.46	2.91	1.89	1.41	1.86	2.30	2.58
Nov.	2.32	1.82	1.99	2.37	2.83	1.83	1.31	1.90	2.20	2.54
Dec.	2.25	1.75	1.94	2.29	2.76	1.78	1.19	1.79	2.25	2.49

### 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
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
2013	2.13	2.04	2.13	2.12	2.52	1.47	1.11	1.73	2.47	2.25
2012 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
Sep.	2.43	2.32	2.30	2.54	2.76	1.53	1.32	1.82	2.49	2.05
Oct.	2.31	2.16	2.28	2.44	2.64	1.64	1.31	1.80	2.25	1.12
Nov.	2.18	2.09	2.17	2.24	2.60	1.46	1.28	1.88	1.82	1.39
Dec.	2.13	2.04	2.13	2.12	2.52	1.47	1.11	1.73	2.47	2.25

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	
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
2013	0.73	4.03	4.11	3.36	x	x	x	0.51	2.69	2.72	1.85	x
2012 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
Sep.	0.80	4.49	4.58	3.55	x	x	x	1.02	3.47	3.50	2.47	x
Oct.	0.73	4.33	4.40	3.67	x	x	x	0.64	3.14	3.16	2.37	x
Nov.	0.74	4.16	4.24	3.42	x	x	x	0.54	2.97	2.99	2.34	x
Dec.	0.73	4.03	4.11	3.36	x	x	x	0.51	2.69	2.72	1.85	x

#### 10.3.2. New Business

(% p.a.)

Period	New household deposits			New deposits from non-financial corporations			Repos
	with agreed maturity of up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity of up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	
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
2013	3.95	4.38	2.49	2.19	2.66	1.53	x
2012 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
Sep.	4.43	5.12	2.39	3.13	2.80	1.95	x
Oct.	4.23	4.72	2.17	2.71	2.24	1.02	x
Nov.	4.11	4.77	2.08	2.38	1.30	1.88	x
Dec.	3.95	4.38	2.49	2.19	2.66	1.53	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	
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
2013	0.53	2.25	2.24	2.43	x	x	x	0.13	1.78	1.80	1.49	c
2012 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
Sep.	0.59	2.49	2.46	3.05	x	x	x	0.17	1.88	1.91	1.43	c
Oct.	0.57	2.40	2.39	2.64	x	x	x	0.16	1.89	1.92	1.44	c
Nov.	0.52	2.32	2.31	2.45	x	x	x	0.15	1.83	1.86	1.32	c
Dec.	0.53	2.25	2.24	2.43	x	x	x	0.13	1.78	1.80	1.49	c

### 10.4.2. New Business

(% p.a.)

Period	New household deposits			New deposits from non-financial corporations			Repos
	with agreed maturity of up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity of up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	
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
2013	2.13	2.54	1.89	1.46	1.66	2.00	c
2012 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
Sep.	2.42	3.41	1.96	1.53	1.02	1.34	x
Oct.	2.31	2.65	1.95	1.64	1.32	0.63	x
Nov.	2.19	2.59	1.53	1.46	1.00	0.39	x
Dec.	2.13	2.54	1.89	1.46	1.66	2.00	c

Note: Annual data refer to December of each year.



## 10.5. Lei-Denominated Loans

### 10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
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
2013	11.32	11.03	12.91	10.15	7.36	7.00	7.49	7.96
2012 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	12.66	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	11.9	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
Sep.	12.29	12.40	13.68	11.24	8.43	8.34	8.27	8.88
Oct.	11.81	11.60	13.31	10.75	7.92	7.72	7.86	8.49
Nov.	11.60	11.51	13.08	10.50	7.57	7.25	7.59	8.27
Dec.	11.32	11.03	12.91	10.15	7.36	7.00	7.49	7.96

### 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
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
2013	9.05	9.47	10.93	6.22	6.84	7.07	6.23	6.94
2012 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
Sep.	10.26	8.94	12.02	7.47	7.90	8.14	7.56	7.51
Oct.	9.54	9.04	11.66	6.59	7.78	7.79	7.44	8.50
Nov.	9.29	10.20	11.18	6.40	7.51	7.48	7.58	7.57
Dec.	9.05	9.47	10.93	6.22	6.84	7.07	6.23	6.94

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
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
2013	5.38	6.15	6.60	5.37	4.76	4.34	4.72	4.99
2012 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
Sep.	5.38	6.27	6.72	5.36	4.71	4.27	4.69	4.95
Oct.	5.37	6.11	6.56	5.35	4.72	4.29	4.67	4.97
Nov.	5.37	6.14	6.64	5.35	4.72	4.29	4.67	4.98
Dec.	5.38	6.15	6.60	5.37	4.76	4.34	4.72	4.99

### 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
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
2013	4.81	2.24	6.96	5.31	4.89	4.91	4.69	5.14
2012 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
Sep.	4.87	7.43	6.68	4.76	4.84	4.41	4.78	6.25
Oct.	5.05	3.74	6.10	5.01	4.94	4.55	5.10	5.49
Nov.	5.33	8.84	7.60	5.18	4.70	4.55	4.64	5.47
Dec.	4.81	2.24	6.96	5.31	4.89	4.91	4.69	5.14

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
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
2013	11.11	6.13	9.86	7.78	6.06	11.93	11.03	12.96	11.21
2012 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
Sep.	12.43	7.22	10.98	8.07	7.16	12.70	12.41	13.73	11.91
Oct.	11.70	6.67	10.06	7.97	6.60	12.29	11.61	13.37	11.56
Nov.	11.50	6.42	9.97	7.88	6.35	12.14	11.52	13.13	11.42
Dec.	11.11	6.13	9.86	7.78	6.06	11.93	11.03	12.96	11.21

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
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
2013	6.12	7.00	7.49	7.96
2012 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
Sep.	7.77	8.34	8.27	8.88
Oct.	7.05	7.72	7.86	8.49
Nov.	6.48	7.25	7.59	8.27
Dec.	6.12	7.00	7.49	7.96

Note: Annual data refer to December of each year.

## 10.7. Breakdown of Lei-Denominated Loans

### 10.7.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			
		with agreed maturity				Average effective annual rate			with agreed maturity			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	
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	
2013	5.42	c	6.35	6.02	5.36	6.11	10.74	9.30	10.86	9.84	12.27	
2012 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	
Sep.	6.29	c	6.87	6.66	6.23	6.98	11.94	11.01	12.00	11.60	14.47	
Oct.	5.78	c	6.68	6.52	5.72	6.49	11.45	9.53	11.56	10.85	13.90	
Nov.	5.57	c	6.60	6.06	5.50	6.24	11.01	11.26	11.06	10.47	13.30	
Dec.	5.42	c	6.35	6.02	5.36	6.11	10.74	9.30	10.86	9.84	12.27	

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
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
2013	11.33	9.54	13.90	8.52	7.75	7.72	7.91	7.59	5.92	6.16	4.85	6.64
2012 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
Sep.	9.73	8.64	15.36	9.95	8.59	8.46	8.93	9.31	7.23	7.60	6.03	7.24
Oct.	10.72	8.87	16.09	8.20	8.34	8.20	8.84	8.85	6.94	6.97	6.38	8.17
Nov.	11.79	9.74	15.51	7.83	7.81	7.71	8.04	8.08	6.86	6.85	6.82	6.93
Dec.	11.33	9.54	13.90	8.52	7.75	7.72	7.91	7.59	5.92	6.16	4.85	6.64

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	
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	
2013	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58	
2012 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	
Sep.	7.98	4.66	4.78	6.16	4.66	6.57	6.34	6.78	6.57	
Oct.	7.80	4.66	4.11	6.06	4.66	6.56	6.27	6.61	6.56	
Nov.	7.92	4.66	3.99	6.10	4.66	6.57	6.29	6.69	6.57	
Dec.	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58	

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
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
2013	3.55	4.34	4.72	4.99
2012 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
Sep.	3.73	4.27	4.69	4.95
Oct.	3.72	4.29	4.67	4.97
Nov.	3.70	4.29	4.67	4.98
Dec.	3.55	4.34	4.72	4.99

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	
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	
2013	5.23	x	5.65	5.88	5.21	5.87	3.76	2.20	6.72	5.64	4.27	
2012 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	
Sep.	4.71	c	5.98	5.29	4.65	5.17	6.26	7.43	6.89	5.83	7.07	
Oct.	4.88	c	4.39	5.58	4.91	5.38	5.84	7.24	6.74	5.40	6.40	
Nov.	5.07	x	5.71	5.59	5.04	5.63	6.11	8.84	6.98	5.79	6.87	
Dec.	5.23	x	5.65	5.88	5.21	5.87	3.76	2.20	6.72	5.64	4.27	

Period	New loans to households (continued)				New loans to non-financial corporations							
	total	new loans for other purposes			up to EUR 1 million equivalent				above EUR 1 million equivalent			
		with agreed maturity			total	with agreed maturity			total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
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
2013	6.42	c	9.11	5.89	5.65	5.52	5.69	5.78	4.74	4.82	4.46	4.96
2012 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
Sep.	7.69	c	12.41	7.01	5.41	4.60	5.51	6.49	4.59	4.35	4.52	5.98
Oct.	6.73	8.97	8.45	5.86	5.37	5.31	5.15	5.76	4.74	4.25	5.07	5.39
Nov.	8.60	x	10.74	6.69	5.01	4.78	5.17	5.33	4.65	4.49	4.59	5.53
Dec.	6.42	c	9.11	5.89	5.65	5.52	5.69	5.78	4.74	4.82	4.46	4.96

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			
<b>Gross</b>								<b>Total</b>	<b>Standard</b>	<b>Loss</b>
2012	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
	Sep.	208,208.3	93,712.3	28,546.9	19,802.3	10,520.2	55,626.6	8,566.9	8,565.9	1.0
	Oct.	206,148.9	91,614.8	29,248.9	19,385.9	9,782.1	56,117.2	8,693.8	8,692.8	1.0
	Nov.	205,541.8	91,158.9	29,514.9	19,153.5	9,082.9	56,631.6	9,239.0	9,238.0	1.0
	Dec.	195,115.0	84,415.0	29,150.6	18,845.0	9,098.7	53,605.7	10,117.3	10,116.3	1.0
<b>Net</b>										
2012	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
	Sep.	96,553.6	38,324.3	7,911.0	4,467.1	3,359.6	42,491.6	7,598.9	7,597.9	1.0
	Oct.	96,688.7	38,456.8	7,632.7	4,672.1	3,045.0	42,882.1	7,584.7	7,583.7	1.0
	Nov.	96,268.4	38,411.2	7,535.9	4,507.6	2,570.9	43,242.8	8,129.1	8,128.1	1.0
	Dec.	90,134.5	34,253.8	7,598.7	4,572.3	2,471.6	41,238.1	8,627.3	8,626.3	1.0
<b>Prudential value adjustments</b>										
2012	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
	Sep.	45,914.5	365.7	427.3	924.1	1,705.8	42,491.6	1.0	–	1.0
	Oct.	46,232.8	421.2	414.5	967.7	1,547.3	42,882.1	1.0	–	1.0
	Nov.	46,326.4	430.0	411.1	933.0	1,309.5	43,242.8	1.0	–	1.0
	Dec.	44,234.3	376.0	413.6	947.1	1,259.5	41,238.1	1.0	–	1.0
<b>Adjustments for impairment (according to IFRS)</b>										
2012	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
	Sep.	33,876.8	490.8	678.0	958.5	981.6	30,767.9	4.2	0.0	1.0
	Oct.	34,022.2	419.5	631.1	989.5	991.1	30,991.0	4.2	0.0	1.0
	Nov.	34,484.3	407.5	632.4	1,047.9	910.4	31,486.1	4.0	0.0	1.0
	Dec.	34,256.5	376.0	606.1	1,066.1	960.4	31,247.9	3.7	0.0	1.0

\*) According to NBR Regulation No. 16/2012 and NBR Order No. 15/2012 as subsequently amended and supplemented. The Regulation shall apply to credit institutions, Romanian legal entities, and to the branches in Romania of credit institutions from third countries which set minimum capital requirements for credit risk, at individual level, for all/part of loans granted and investments made, according to the standard approach.

## 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>
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
2013*	15.02	7.74	35.85	16.25	58.67	11.60
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
Feb.	x	8.19	x	14.48	61.29	12.25
Mar.	15.03	8.20	39.20	15.06	61.47	12.28
Apr.	x	8.25	x	14.36	61.54	12.32
May	x	8.11	x	14.89	61.66	12.41
Jun.	14.67	8.02	38.93	14.32	61.56	12.16
Jul.	x	7.90	x	14.37	61.76	12.20
Aug.	x	7.93	x	14.80	61.26	12.46
Sep.	13.92	7.49	38.03	14.27	61.33	12.42
Oct.	x	7.59	x	14.89	60.63	12.42
Nov.	x	7.65	x	15.07	60.19	12.68
Dec.*	15.02	7.74	35.85	16.25	58.67	11.60

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>
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
2013*	7.24	6.48	32.14	21.87	1.53
2012 Dec.	7.87	7.05	29.91	18.24	1.42
2013 Jan.	8.10	7.22	30.18	18.69	1.44
Feb.	8.14	7.26	29.15	19.05	1.46
Mar.	8.17	7.29	29.98	19.08	1.46
Apr.	8.23	7.32	30.03	19.46	1.47
May	8.30	7.38	30.32	20.26	1.50
Jun.	8.10	7.21	30.49	20.30	1.48
Jul.	8.18	7.26	31.38	20.93	1.48
Aug.	8.26	7.34	31.65	21.00	1.49
Sep.	8.21	7.32	31.77	21.56	1.48
Oct.	8.12	7.22	31.97	21.70	1.50
Nov.	8.22	7.31	31.97	21.95	1.51
Dec.*	7.24	6.48	32.14	21.87	1.53

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 ratio is expressed in units.

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

\*) Indicators are calculated based on data in prudential reports, prior to submission of balance sheet.



## 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>										
2009	226,393	7,839	986,031	201,625	310,086	237,820	1,532,080	123,843	1,075,076	235,620
2010	237,488	15,031	957,183	218,359	146,933	83,690	1,482,764	107,656	1,028,377	242,951
2011	257,575	19,911	962,814	224,583	143,968	78,351	1,491,533	98,005	1,022,184	244,185
2012	262,811	27,577	932,319	231,396	128,014	73,093	1,475,873	92,759	986,933	248,290
2013	256,844	31,537	899,724	214,045	131,421	69,289	1,453,153	87,213	957,353	230,660
2012 Dec.	262,811	27,577	932,319	231,396	128,014	73,093	1,475,873	92,759	986,933	248,290
2013 Jan.	260,373	28,077	926,217	229,863	130,774	69,688	1,469,132	91,859	980,912	246,935
Feb.	259,131	28,704	925,554	240,139	149,664	81,904	1,468,143	92,057	979,548	257,131
Mar.	260,771	29,172	923,589	235,203	161,044	89,039	1,466,728	91,245	978,598	252,573
Apr.	256,511	29,552	920,415	230,439	172,506	96,241	1,466,274	89,949	975,496	247,041
May	257,321	30,453	920,836	235,412	164,806	89,635	1,471,984	89,905	975,888	251,957
Jun.	259,933	31,195	918,564	244,634	165,753	90,309	1,470,800	89,336	972,703	261,784
Jul.	256,420	31,250	912,006	231,617	188,071	103,385	1,462,865	87,196	965,920	247,708
Aug.	259,376	32,028	913,398	230,631	159,996	87,635	1,471,112	88,920	967,029	247,060
Sep.	258,595	32,332	907,847	235,270	167,497	91,394	1,464,201	89,221	965,160	252,915
Oct.	256,364	32,347	903,794	223,317	186,369	99,092	1,459,257	88,441	961,270	240,212
Nov.	254,807	32,818	904,080	224,082	172,974	92,722	1,460,423	88,177	961,535	241,087
Dec.	256,844	31,537	899,724	214,045	131,421	69,289	1,453,153	87,213	957,353	230,660
<b>b) NBF+EMI+PI</b>										
2011	18,969	1,822	95,598	25,636	11,140	7,857	191,040			
2012	17,904	2,262	90,316	22,176	10,329	7,128	183,198			
2013	18,084	2,794	92,288	21,383	11,731	8,511	185,946			
2012 Dec.	17,904	2,262	90,316	22,176	10,329	7,128	183,198			
2013 Jan.	17,746	2,401	90,166	22,337	11,340	7,478	183,059			
Feb.	17,705	2,455	89,446	22,431	13,388	9,176	182,320			
Mar.	17,928	2,469	89,649	22,674	14,859	10,468	182,924			
Apr.	17,617	2,536	88,818	21,793	14,990	10,747	181,795			
May	17,747	2,562	88,700	21,692	12,189	8,653	182,160			
Jun.	17,827	2,692	87,564	22,372	12,775	8,770	180,052			
Jul.	17,630	2,650	86,930	21,056	15,138	10,840	178,855			
Aug.	17,660	2,655	87,100	21,310	13,239	9,263	178,826			
Sep.	17,916	2,680	92,674	22,776	13,147	9,227	184,833			
Oct.	17,895	2,661	92,526	21,865	15,675	10,978	185,670			
Nov.	17,883	2,661	92,344	21,996	16,189	11,387	185,960			
Dec.	18,084	2,794	92,288	21,383	11,731	8,511	185,946			

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 (NBF), 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							
2009	260,035	152,751	16,585	3,229	1,283	543	85,376	267	88,479	150,767	8,185	12,603
2010	275,795	161,485	17,617	4,316	1,218	815	89,948	396	92,755	162,398	7,728	12,913
2011	301,113	178,723	19,883	4,228	1,374	933	95,535	438	103,469	175,621	8,949	13,074
2012	308,749	181,969	20,996	4,325	1,187	1,020	98,534	718	108,995	178,670	8,429	12,655
2013	309,152	181,228	21,064	3,967	1,223	1,037	99,983	649	116,206	173,880	7,072	11,994
2012 Dec.	308,749	181,969	20,996	4,325	1,187	1,020	98,534	718	108,995	178,670	8,429	12,655
2013 Jan.	307,675	180,717	20,936	4,360	1,226	1,038	98,670	728	108,830	178,550	7,698	12,597
Feb.	307,390	180,342	20,808	4,622	1,202	1,028	98,670	718	108,958	178,136	7,796	12,500
Mar.	307,821	180,615	20,872	4,529	1,224	984	98,886	711	108,888	178,397	8,066	12,469
Apr.	308,293	181,864	20,287	4,273	1,208	968	98,984	710	108,501	179,252	8,121	12,419
May	307,941	181,303	20,224	4,282	1,217	959	99,232	723	108,478	179,161	7,913	12,389
Jun.	308,219	181,403	20,432	4,125	1,215	905	99,416	723	108,700	179,168	8,034	12,317
Jul.	307,886	180,569	20,908	4,129	1,226	946	99,390	719	109,662	178,056	7,937	12,232
Aug.	310,545	182,456	20,603	4,776	1,213	986	99,790	722	111,698	178,989	7,648	12,210
Sep.	310,234	182,520	20,876	4,102	1,182	1,018	99,814	722	113,372	176,997	7,662	12,202
Oct.	309,900	182,387	20,659	3,993	1,194	1,028	99,915	725	114,540	175,555	7,651	12,155
Nov.	308,752	181,383	20,494	3,808	1,133	1,028	100,181	725	114,617	174,866	7,073	12,196
Dec.	309,152	181,228	21,064	3,967	1,223	1,037	99,983	649	116,206	173,880	7,072	11,994

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
2009	260,035	46,298	70,092	31,364	6,659	8,966	11,281	85,376	9,762	250,272	236,662	23,373
2010	275,795	50,293	74,653	32,979	7,541	7,391	12,990	89,948	10,843	264,952	251,369	24,426
2011	301,113	57,130	82,632	34,732	9,913	6,758	14,413	95,535	12,927	288,186	271,208	29,905
2012	308,749	58,088	83,647	33,967	11,184	6,982	16,346	98,534	15,586	293,162	278,404	30,345
2013	309,152	59,200	82,192	33,239	11,166	6,944	16,428	99,983	17,932	291,220	283,016	26,136
2012 Dec.	308,749	58,088	83,647	33,967	11,184	6,982	16,346	98,534	15,586	293,162	278,404	30,345
2013 Jan.	307,675	57,010	83,690	33,878	11,339	6,686	16,402	98,670	15,812	291,863	278,074	29,601
Feb.	307,390	57,294	83,295	33,906	11,411	6,374	16,439	98,670	15,934	291,456	277,858	29,532
Mar.	307,821	57,773	83,057	33,954	11,215	6,408	16,527	98,886	15,882	291,939	277,983	29,838
Apr.	308,293	56,865	83,331	34,376	11,263	7,171	16,303	98,984	15,963	292,330	279,313	28,980
May	307,941	56,916	82,985	34,180	11,113	7,263	16,252	99,232	15,938	292,003	279,009	28,932
Jun.	308,219	57,064	83,188	34,004	11,046	7,329	16,171	99,416	15,911	292,308	279,354	28,865
Jul.	307,886	57,673	82,774	33,845	10,633	7,290	16,280	99,390	16,373	291,513	279,262	28,624
Aug.	310,545	58,851	82,928	34,245	10,889	7,374	16,468	99,790	16,636	293,909	282,566	27,979
Sep.	310,234	57,852	83,191	34,426	11,059	7,426	16,467	99,814	17,260	292,974	283,607	26,627
Oct.	309,900	58,132	83,068	33,838	11,138	7,504	16,306	99,915	17,374	292,526	283,494	26,406
Nov.	308,752	58,224	82,564	33,510	11,181	6,967	16,125	100,181	17,422	291,329	282,473	26,279
Dec.	309,152	59,200	82,192	33,239	11,166	6,944	16,428	99,983	17,932	291,220	283,016	26,136

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
2009	260,035	64,355	x	x	376	4,662	x	x	236	27,653
2010	275,795	65,440	x	x	230	5,932	x	x	242	32,068
2011	301,113	71,235	x	x	238	7,370	x	x	318	34,310
2012	308,749	73,383	13,968	40,984	133	7,165	30,771	35,924	296	33,904
2013	309,152	74,510	12,642	41,418	283	6,820	33,782	35,832	256	34,169
2012 Dec.	308,749	73,383	13,968	40,984	133	7,165	30,771	35,924	296	33,904
2013 Jan.	307,675	72,879	13,990	41,180	134	7,071	31,043	35,960	296	33,415
Feb.	307,390	72,558	14,045	41,097	130	7,058	31,262	35,879	282	33,554
Mar.	307,821	72,755	14,030	41,110	132	6,966	31,437	36,349	256	33,427
Apr.	308,293	72,960	13,701	41,100	133	6,723	31,749	36,398	256	34,207
May	307,941	73,062	13,523	41,025	131	6,643	32,031	36,402	256	34,210
Jun.	308,219	73,643	13,327	41,272	132	6,528	32,311	36,508	256	34,164
Jul.	307,886	73,790	13,279	41,540	132	6,660	32,547	36,671	256	33,804
Aug.	310,545	73,961	13,275	41,688	118	6,766	32,789	36,816	256	34,081
Sep.	310,234	73,999	13,276	41,568	424	6,968	33,350	35,752	256	34,369
Oct.	309,900	74,797	13,065	41,394	421	6,935	33,353	35,805	256	34,240
Nov.	308,752	74,711	12,952	40,921	295	6,719	33,597	35,863	256	34,384
Dec.	309,152	74,510	12,642	41,418	283	6,820	33,782	35,832	256	34,169

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)
2009	x	x	–	x	x	53,352	67,550	139,132
2010	x	x	–	x	x	55,202	73,406	147,187
2011	x	x	–	x	x	58,385	81,514	161,214
2012	20,371	2,482	–	49,367	x	56,402	85,834	166,513
2013	20,319	2,013	–	47,106	x	57,749	84,753	166,650
2012 Dec.	20,371	2,482	–	49,367	–	56,402	85,834	166,513
2013 Jan.	20,070	2,484	–	49,153	–	55,529	85,416	166,730
Feb.	20,243	2,472	–	48,810	–	55,777	85,211	166,402
Mar.	20,133	2,542	–	48,681	–	54,981	85,924	166,915
Apr.	20,022	2,652	–	48,391	–	54,112	85,903	168,279
May	19,745	2,619	–	48,292	–	54,182	85,642	168,116
Jun.	19,811	2,228	–	48,039	–	55,079	84,367	168,773
Jul.	19,404	2,197	–	47,605	–	55,065	84,458	168,363
Aug.	21,201	1,985	–	47,608	–	55,829	85,631	169,085
Sep.	20,265	2,133	–	47,872	–	57,033	84,960	168,241
Oct.	20,170	1,950	–	47,513	–	58,051	84,116	167,734
Nov.	19,620	1,960	–	47,473	–	57,724	84,414	166,613
Dec.	20,319	2,013	–	47,106	–	57,749	84,753	166,650

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							
2009	238,469	134,084	15,558	1,998	879	461	85,226	263	81,865	138,085	5,957	12,562
2010	254,229	143,075	16,729	2,487	924	771	89,854	390	85,649	149,952	5,761	12,868
2011	276,833	157,229	18,898	2,923	1,063	825	95,478	418	92,825	163,722	7,263	13,023
2012	285,896	162,030	20,011	3,000	849	939	98,370	697	98,503	167,995	6,902	12,496
2013	286,820	161,884	20,169	2,414	889	961	99,872	630	105,365	164,048	5,533	11,873
2012 Dec.	285,896	162,030	20,011	3,000	849	939	98,370	697	98,503	167,995	6,902	12,496
2013 Jan.	285,122	161,037	20,004	3,029	892	953	98,499	708	98,405	168,031	6,252	12,434
Feb.	284,675	160,503	19,900	3,253	872	944	98,505	697	98,572	167,494	6,229	12,379
Mar.	285,145	160,788	19,953	3,203	886	900	98,724	691	98,421	167,879	6,502	12,343
Apr.	285,619	162,182	19,269	2,846	877	884	98,873	689	98,172	168,561	6,588	12,299
May	285,576	161,973	19,215	2,796	888	891	99,111	702	98,394	168,577	6,336	12,269
Jun.	286,180	162,367	19,450	2,648	887	828	99,298	702	98,849	168,752	6,384	12,195
Jul.	286,285	162,058	19,912	2,573	898	868	99,277	700	99,705	168,312	6,154	12,113
Aug.	287,359	162,794	19,659	2,719	881	921	99,684	701	101,015	168,131	6,118	12,095
Sep.	287,837	163,160	20,005	2,460	838	962	99,710	702	102,750	166,893	6,104	12,089
Oct.	287,780	163,323	19,815	2,339	835	972	99,792	705	103,950	165,717	6,077	12,036
Nov.	287,172	162,549	19,715	2,396	795	953	100,059	706	104,122	165,439	5,535	12,076
Dec.	286,820	161,884	20,169	2,414	889	961	99,872	630	105,365	164,048	5,533	11,873

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
2009	238,469	40,385	62,236	24,935	6,378	8,213	11,096	85,226
2010	254,229	43,746	66,298	27,558	7,017	6,929	12,827	89,854
2011	276,833	50,540	74,262	27,078	9,207	6,031	14,238	95,478
2012	285,896	51,972	75,674	27,317	10,484	6,007	16,071	98,370
2013	286,820	52,115	74,830	26,763	10,825	6,191	16,224	99,872
2012 Dec.	285,896	51,972	75,674	27,317	10,484	6,007	16,071	98,370
2013 Jan.	285,122	51,021	75,771	27,407	10,565	5,726	16,132	98,499
Feb.	284,675	51,132	75,354	27,404	10,684	5,421	16,175	98,505
Mar.	285,145	51,481	75,138	27,636	10,461	5,437	16,268	98,724
Apr.	285,619	50,365	75,720	27,832	10,479	6,311	16,039	98,873
May	285,576	50,376	75,427	27,832	10,426	6,396	16,008	99,111
Jun.	286,180	50,512	75,715	27,724	10,462	6,526	15,943	99,298
Jul.	286,285	50,967	75,728	27,590	10,174	6,486	16,065	99,277
Aug.	287,359	51,182	75,761	27,657	10,440	6,482	16,153	99,684
Sep.	287,837	50,769	76,060	27,817	10,654	6,582	16,245	99,710
Oct.	287,780	51,050	76,071	27,362	10,744	6,680	16,081	99,792
Nov.	287,172	51,482	75,295	27,265	10,828	6,328	15,916	100,059
Dec.	286,820	52,115	74,830	26,763	10,825	6,191	16,224	99,872

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)
2009	9,587	228,882	219,098	19,371	49,009	57,583	131,877
2010	10,420	243,809	233,840	20,389	50,172	63,049	141,008
2011	12,276	264,557	251,097	25,736	53,852	69,237	153,744
2012	15,014	270,882	259,671	26,225	51,526	74,751	159,618
2013	17,216	269,604	263,875	22,945	52,303	73,983	160,534
2012 Dec.	15,014	270,882	259,671	26,225	51,526	74,751	159,618
2013 Jan.	15,181	269,941	259,586	25,536	50,763	74,455	159,903
Feb.	15,327	269,348	259,174	25,501	51,011	74,293	159,371
Mar.	15,263	269,882	259,557	25,588	50,051	74,986	160,108
Apr.	15,352	270,267	260,360	25,259	49,362	74,988	161,270
May	15,374	270,203	260,349	25,227	49,456	74,822	161,298
Jun.	15,352	270,827	261,002	25,178	50,201	73,688	162,291
Jul.	15,713	270,572	261,255	25,030	50,731	73,676	161,879
Aug.	15,946	271,412	262,652	24,707	51,146	74,105	162,107
Sep.	16,554	271,282	264,477	23,360	52,190	73,896	161,751
Oct.	16,680	271,099	264,539	23,241	52,959	73,564	161,257
Nov.	16,686	270,486	264,122	23,050	52,453	74,119	160,600
Dec.	17,216	269,604	263,875	22,945	52,303	73,983	160,534

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 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
Sep.	700,361	936,010	10,781.0	3,753.7	4,608.0	33.4	2,385.8	59.5	67.8	7,900.8	2,740.1	12.7	34	21
Oct.	702,845	939,614	11,352.7	4,268.2	4,640.1	32.9	2,411.5	61.9	81.3	8,459.0	2,737.9	12.6	34	21
Nov.	685,489	910,781	11,399.3	4,271.2	4,663.1	33.4	2,431.6	59.7	67.6	8,521.4	2,738.1	12.5	34	21
Dec.	688,274	916,770	11,361.7	4,309.5	4,727.1	34.6	2,290.4	62.0	74.4	8,658.0	2,554.8	12.5	34	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							
2011	30,516	27,000	1,276	16	56	91	1,995	81	1,909	28,153	404	51
2012	28,871	25,328	1,259	4	59	112	2,036	73	2,422	25,952	455	41
2013	28,975	25,284	970	5	46	114	2,467	89	3,001	25,469	466	39
2012 Dec.	28,871	25,328	1,259	4	59	112	2,036	73	2,422	25,952	455	41
2013 Jan.	28,790	25,232	1,238	3	59	113	2,067	78	2,496	25,800	453	41
Feb.	28,822	25,285	1,230	3	55	115	2,056	77	2,543	25,786	452	40
Mar.	29,023	25,466	1,240	3	56	112	2,066	80	2,693	25,808	483	40
Apr.	28,971	25,417	1,242	3	53	117	2,058	80	2,756	25,701	474	40
May	28,934	25,360	1,260	3	46	121	2,062	81	2,819	25,603	473	40
Jun.	28,601	25,215	1,058	3	46	127	2,069	82	2,668	25,427	466	40
Jul.	28,533	25,193	1,023	3	46	115	2,070	83	2,650	25,379	465	39
Aug.	28,517	25,160	1,039	3	46	115	2,071	83	2,678	25,336	465	39
Sep.	28,933	25,163	1,012	3	46	115	2,509	85	2,800	25,630	464	39
Oct.	28,984	25,239	992	3	44	115	2,504	88	2,858	25,622	465	39
Nov.	28,924	25,238	968	3	46	116	2,466	88	2,886	25,534	465	39
Dec.	28,975	25,284	970	5	46	114	2,467	89	3,001	25,469	466	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
2011	30,516	5,053	15,267	4,538	2,096	142	1,426	1,995	30,243	274
2012	28,871	4,552	14,093	3,841	2,816	119	1,414	2,036	28,582	288
2013	28,975	4,704	13,725	3,338	3,497	106	1,137	2,467	28,714	261
2012 Dec.	28,871	4,552	14,093	3,841	2,816	119	1,414	2,036	28,582	288
2013 Jan.	28,790	4,543	14,052	3,773	2,846	118	1,392	2,067	28,501	289
Feb.	28,822	4,578	14,003	3,770	2,912	117	1,385	2,056	28,537	285
Mar.	29,023	4,650	14,002	3,762	3,007	115	1,422	2,066	28,730	293
Apr.	28,971	4,691	13,875	3,705	3,098	113	1,431	2,058	28,703	268
May	28,934	4,691	13,839	3,582	3,202	113	1,445	2,062	28,670	264
Jun.	28,601	4,664	13,687	3,512	3,303	113	1,254	2,069	28,336	265
Jul.	28,533	4,640	13,656	3,477	3,354	115	1,221	2,070	28,270	263
Aug.	28,517	4,614	13,625	3,491	3,383	114	1,220	2,071	28,254	263
Sep.	28,933	4,650	13,602	3,452	3,415	112	1,193	2,509	28,670	263
Oct.	28,984	4,677	13,630	3,353	3,537	113	1,171	2,504	28,722	262
Nov.	28,924	4,643	13,701	3,325	3,528	107	1,154	2,466	28,661	262
Dec.	28,975	4,704	13,725	3,338	3,497	106	1,137	2,467	28,714	261

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
2011	30,516	229	x	x	–	3	x	x	–	11,718
2012	28,871	340	294	13,057	–	40	1,316	1,510	–	10,203
2013	28,975	453	307	12,616	–	141	1,187	1,531	–	10,307
2012 Dec.	28,871	340	294	13,057	–	40	1,316	1,510	–	10,203
2013 Jan.	28,790	351	286	12,959	–	41	1,323	1,528	–	10,201
Feb.	28,822	384	287	12,987	–	42	1,319	1,519	–	10,181
Mar.	29,023	420	292	12,971	–	184	1,321	1,520	–	10,187
Apr.	28,971	432	287	12,770	–	186	1,321	1,519	–	10,298
May	28,934	451	281	12,763	–	197	1,328	1,521	–	10,206
Jun.	28,601	451	278	12,684	–	198	1,266	1,496	–	10,216
Jul.	28,533	418	276	12,684	–	177	1,267	1,488	–	10,234
Aug.	28,517	412	282	12,665	–	162	1,262	1,538	–	10,193
Sep.	28,933	419	299	12,679	–	140	1,264	1,540	–	10,117
Oct.	28,984	423	304	12,685	–	148	1,252	1,508	–	10,211
Nov.	28,924	424	304	12,676	–	149	1,177	1,514	–	10,241
Dec.	28,975	453	307	12,616	–	141	1,187	1,531	–	10,307

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)	
2011	x	x	–	x	–	902	16,581	13,034	
2012	1,130	18	–	963	–	882	15,860	12,128	
2013	955	23	–	1,453	–	1,002	16,153	11,819	
2012 Dec.	1,130	18	–	963	–	882	15,860	12,128	
2013 Jan.	1,116	21	–	964	–	868	15,873	12,049	
Feb.	1,114	23	–	966	–	896	15,885	12,041	
Mar.	1,129	22	–	978	–	1,000	16,049	11,974	
Apr.	1,140	33	–	984	–	1,009	16,048	11,914	
May	1,160	38	–	990	–	1,020	16,136	11,778	
Jun.	972	38	–	1,002	–	1,036	15,929	11,636	
Jul.	942	38	–	1,010	–	989	15,971	11,573	
Aug.	962	24	–	1,017	–	997	15,997	11,523	
Sep.	994	24	–	1,457	–	988	15,975	11,969	
Oct.	980	18	–	1,454	–	978	16,083	11,923	
Nov.	965	19	–	1,455	–	976	16,143	11,805	
Dec.	955	23	–	1,453	–	1,002	16,153	11,819	

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 NBF1 + EMI + PI\*

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	other
				Joint venture	Domestic private and state-owned enterprises							
2011	29,515	26,798	484	16	56	91	1,995	73	1,108	27,952	404	51
2012	27,723	25,121	320	4	57	112	2,036	73	1,485	25,741	455	41
2013	27,996	25,011	275	5	36	114	2,467	89	2,289	25,203	466	39
2012 Dec.	27,723	25,121	320	4	57	112	2,036	73	1,485	25,741	455	41
2013 Jan.	27,653	25,022	314	3	57	113	2,067	78	1,573	25,587	453	41
Feb.	27,685	25,071	313	3	49	115	2,056	77	1,622	25,570	452	40
Mar.	27,872	25,254	308	3	50	112	2,066	80	1,756	25,593	483	40
Apr.	27,798	25,194	300	3	47	117	2,057	80	1,809	25,476	474	40
May	27,736	25,132	298	3	39	120	2,061	81	1,850	25,373	473	40
Jun.	27,590	24,985	285	3	39	127	2,068	82	1,889	25,195	466	40
Jul.	27,553	24,964	280	3	38	115	2,070	83	1,900	25,148	465	39
Aug.	27,531	24,946	278	3	38	115	2,069	83	1,922	25,108	463	39
Sep.	27,916	24,890	277	3	38	115	2,508	85	2,048	25,365	464	39
Oct.	27,985	24,970	270	3	36	115	2,503	88	2,119	25,363	464	39
Nov.	27,940	24,968	266	3	35	115	2,465	88	2,164	25,273	464	39
Dec.	27,996	25,011	275	5	36	114	2,467	89	2,289	25,203	466	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
2011	29,515	4,860	15,240	4,536	2,095	142	645	1,995
2012	27,723	4,364	14,064	3,841	2,811	119	487	2,036
2013	27,996	4,458	13,684	3,338	3,486	106	457	2,467
2012 Dec.	27,723	4,364	14,064	3,841	2,811	119	487	2,036
2013 Jan.	27,653	4,356	14,022	3,772	2,839	118	479	2,067
Feb.	27,685	4,387	13,975	3,770	2,902	117	478	2,056
Mar.	27,872	4,460	13,978	3,761	2,994	115	499	2,066
Apr.	27,798	4,502	13,842	3,705	3,081	113	498	2,057
May	27,736	4,501	13,802	3,581	3,186	113	492	2,061
Jun.	27,590	4,476	13,658	3,511	3,287	113	478	2,068
Jul.	27,553	4,452	13,621	3,476	3,342	115	476	2,070
Aug.	27,531	4,426	13,588	3,490	3,374	114	469	2,069
Sep.	27,916	4,405	13,567	3,451	3,403	112	469	2,508
Oct.	27,985	4,431	13,596	3,353	3,529	113	461	2,503
Nov.	27,940	4,398	13,661	3,325	3,520	107	464	2,465
Dec.	27,996	4,458	13,684	3,338	3,486	106	457	2,467



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)
2011	29,241	274	876	15,792	12,847
2012	27,434	288	843	14,944	11,935
2013	27,735	261	929	15,510	11,556
2012 Dec.	27,434	288	843	14,944	11,935
2013 Jan.	27,365	289	829	14,968	11,856
Feb.	27,400	285	851	14,986	11,847
Mar.	27,579	293	960	15,132	11,780
Apr.	27,530	268	966	15,118	11,714
May	27,472	264	977	15,182	11,577
Jun.	27,325	265	992	15,165	11,433
Jul.	27,290	263	941	15,239	11,373
Aug.	27,268	263	934	15,284	11,313
Sep.	27,653	263	929	15,285	11,702
Oct.	27,724	262	920	15,404	11,661
Nov.	27,677	262	921	15,478	11,540
Dec.	27,735	261	929	15,510	11,556

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 (NBFi), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 30 June 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>					
2013	Jan.	1,086	30,583.5	882	18,650.7
	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.	792	25,989.1	579	18,851.4
	Aug.	651	18,687.7	481	14,670.7
	Sep.	660	26,195.5	405	9,131.3
	Oct.	890	20,780.8	671	15,676.1
	Nov.	660	24,585.4	459	15,776.8
	Dec.	870	25,813.1	623	15,200.1
2014	Jan.	652	14,277.2	463	9,734.7
<b>2) Bills of exchange</b>					
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
	Oct.	28	520.7	14	182.8
	Nov.	28	356.1	13	233.7
	Dec.	36	235.2	19	167.6
2014	Jan.	23	192.3	15	162.3
<b>3) Promissory notes</b>					
2013	Jan.	14,369	740,226.6	10,353	412,062.8
	Feb.	13,216	621,396.7	9,138	359,657.7
	Mar.	13,175	911,276.1	8,542	575,085.9
	Apr.	12,551	675,853.3	8,248	430,047.3
	May	12,648	1,147,029.5	8,594	850,640.2
	Jun.	12,216	532,279.3	8,560	244,234.0
	Jul.	13,955	1,106,514.9	9,244	772,590.7
	Aug.	11,005	958,658.5	7,158	588,889.8
	Sep.	11,061	551,003.5	7,082	322,964.8
	Oct.	11,030	646,897.5	7,408	368,665.7
	Nov.	11,126	494,903.3	7,808	327,890.1
	Dec.	11,344	850,452.0	8,054	695,140.4
2014	Jan.	8,813	490,480.8	6,201	248,557.9
<b>Total</b>					
2013	Jan.	15,485	771,067.4	11,252	430,858.0
	Feb.	14,248	645,873.2	9,892	376,228.6
	Mar.	14,050	935,125.3	9,132	588,323.7
	Apr.	13,377	696,396.3	8,827	445,791.3
	May	13,536	1,168,210.6	9,254	866,235.6
	Jun.	12,972	550,165.2	9,106	258,154.9
	Jul.	14,776	1,132,952.0	9,837	791,703.9
	Aug.	11,676	977,566.8	7,652	603,651.2
	Sep.	11,743	577,721.6	7,497	332,443.1
	Oct.	11,948	668,199.0	8,093	384,524.6
	Nov.	11,814	519,844.8	8,280	343,900.5
	Dec.	12,250	876,500.3	8,696	710,508.1
2014	Jan.	9,488	504,950.4	6,679	258,454.9

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

## 11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban	
				<b>1) Natural entities</b>
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	–
	Oct.	37	31	–
	Nov.	81	62	–
	Dec.	40	31	–
2014	Jan.	35	34	–
<b>2) Legal entities</b>				
2013	Jan.	4,504	3,085	255
	Feb.	4,197	2,855	238
	Mar.	4,384	2,974	248
	Apr.	4,578	3,067	274
	May	4,523	3,031	254
	Jun.	4,113	2,784	213
	Jul.	4,555	3,022	246
	Aug.	4,028	2,643	229
	Sep.	3,833	2,547	199
	Oct.	3,952	2,626	214
	Nov.	3,701	2,508	188
	Dec.	3,900	2,688	211
2014	Jan.	3,157	2,120	169
<b>Total</b>				
2013	Jan.	4,548	3,119	256
	Feb.	4,245	2,901	238
	Mar.	4,422	3,005	248
	Apr.	4,608	3,094	274
	May	4,549	3,049	254
	Jun.	4,133	2,801	213
	Jul.	4,590	3,053	246
	Aug.	4,059	2,670	229
	Sep.	3,856	2,568	199
	Oct.	3,989	2,657	214
	Nov.	3,782	2,570	188
	Dec.	3,940	2,719	211
2014	Jan.	3,192	2,154	169

## 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.)		
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
	Oct.	3,979.0	2.74	1,718.4	2.42	1.96	2.46	2.31	2.81
	Nov.	3,054.5	1.86	1,296.6	1.35	0.87	1.37	1.10	1.60
	Dec.	3,551.8	1.80	1,590.9	1.58	1.15	1.65	1.30	1.80
2014	Jan.	3,753.7	1.63	1,412.7	1.48	0.88	1.38	1.02	1.52

### 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)			
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
	Oct.	1,200.0	3.27	–	x	4,050.0	–	4.22	x	150.0	2.48
	Nov.	–	x	–	x	4,550.0	–	4.33	x	–	x
	Dec.	1,900.0	2.85	–	x	2,477.3	–	4.37	x	–	x
2014	Jan.	2,023.0	2.01	–	x	2,839.1	–	4.53	x	278.7	3.18

## 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
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
2013	32,359.6	4.4847	4.4190	-0.6	-0.8	3.2551	3.3279	-4.8	-4.0
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
Oct.	30,538.4	4.4306	4.4462	-1.0	-2.5	3.2441	3.2599	-4.8	-7.2
Nov.	25,153.1	4.4412	4.4448	-1.0	-1.8	3.2644	3.2935	-3.8	-6.7
Dec.	26,811.3	4.4847	4.4633	-0.6	-0.6	3.2551	3.2581	-4.8	-4.8
2014 Jan.	37,133.5	4.4978	4.5219	1.3	3.3	3.3221	3.3206	1.9	0.8

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, December 2013

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
2	3.0751	3.6007	4.4359	5.3668	3.1868	3.2745	5.0189	130.2214
3	3.0904	3.6352	4.4684	5.4048	3.2043	3.2936	5.0516	129.0812
4	3.0838	3.6400	4.4715	5.3861	3.2081	3.2900	5.0487	128.3174
5	3.0802	3.6445	4.4687	5.3733	3.2236	3.2869	5.0460	130.4092
6	3.0601	3.6386	4.4567	5.3370	3.1932	3.2612	5.0163	129.0425
9	3.0499	3.6372	4.4518	5.3219	3.1523	3.2475	4.9986	128.1866
10	3.0454	3.6409	4.4536	5.3314	3.1403	3.2403	4.9942	129.7459
11	3.0542	3.6460	4.4530	5.3062	3.1585	3.2361	4.9907	130.5752
12	3.0582	3.6438	4.4527	5.3002	3.1467	3.2332	4.9865	129.2409
13	3.0484	3.6437	4.4552	5.2896	3.1339	3.2482	4.9946	127.6561
16	3.0541	3.6486	4.4537	5.2710	3.1359	3.2324	4.9817	127.8146
17	3.0640	3.6552	4.4643	5.2841	3.1493	3.2425	4.9962	128.9919
18	3.0647	3.6609	4.4749	5.3235	3.1618	3.2549	5.0146	129.0488
19	3.0560	3.6591	4.4806	5.3596	3.1488	3.2755	5.0331	126.9351
20	3.0725	3.6498	4.4754	5.3550	3.1377	3.2771	5.0300	125.9490
23	3.0783	3.6512	4.4756	5.3482	3.1478	3.2719	5.0272	125.4692
24	3.0727	3.6479	4.4649	5.3357	3.1297	3.2647	5.0143	125.5995
27	3.0334	3.6419	4.4597	5.3288	3.0825	3.2305	4.9829	125.5870
30	3.0276	3.6406	4.4639	5.3473	3.0845	3.2458	4.9971	125.3993
31	3.0575	3.6546	4.4847	5.3812	3.0997	3.2551	5.0178	125.8097

## 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)
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
2013	13,089,605	636,406	11,244.6	133,829.7	6,493.8	3,344.4	31,291.8	600.3	666.7	12,941.7
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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 Oct.	1,033,959	45,368	642.1	115,227.8	6,066.3	3,176.6	27,207.9	544.7	632.9	12,265.9
2013 Nov.	2,703,183	96,833	3,199.8	133,738.9	6,335.1	3,300.1	30,513.2	583.9	661.0	12,675.7
2013 Dec.	838,801	64,086	1,054.9	133,829.7	6,493.8	3,344.4	31,291.8	600.3	666.7	12,941.7
2014 Jan.	987,179	84,923	792.4	136,078.5	6,379.0	3,297.5	30,129.8	587.4	654.0	12,931.7

### 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)
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
2013	688,613	64,877	301.9	7,921.1	1,366.33	180.71	1,494.43
2013 Jan.	36,834	7,562	18.7	9,054.8	1,445.36	247.55	1,777.37
2013 Feb.	69,766	7,551	19.9	9,298.2	1,483.74	242.44	1,639.98
2013 Mar.	33,290	6,911	14.4	9,267.2	1,473.21	184.33	1,645.28
2013 Apr.	25,061	4,735	11.8	8,963.5	1,441.92	215.00	1,602.10
2013 May	198,681	4,541	47.4	8,923.4	1,413.27	207.04	1,680.47
2013 Jun.	95,319	4,429	54.9	8,793.6	1,409.83	197.61	1,626.12
2013 Jul.	16,127	4,082	11.3	8,586.5	1,395.97	199.52	1,513.28
2013 Aug.	32,440	4,587	19.0	9,084.8	1,478.64	238.75	1,590.92
2013 Sep.	18,749	3,836	10.0	8,303.9	1,366.73	140.56	1,498.84
2013 Oct.	21,929	4,618	14.8	8,070.1	1,331.96	152.20	1,459.48
2013 Nov.	85,287	6,234	58.3	8,001.4	1,379.68	171.84	1,473.65
2013 Dec.	55,129	5,791	21.5	7,921.1	1,366.33	180.71	1,494.43
2014 Jan.	29,462	7,442	9.6	8,153.1	1,416.21	178.19	1,582.83

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>	59,534	65,458	-5,925	60,659	66,502	-5,844
A. Goods and services	52,545	59,599	-7,055	53,472	59,721	-6,249
a. Goods fob (exports / imports)	45,292	52,686	-7,395	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	5,715	2,377	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>	427	-	427	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.

2013***			Items
Credit	Debit	Net	
67,526	69,031	-1,505	1. CURRENT ACCOUNT (A+B+C)
59,890	60,726	-836	A. Goods and services
49,563	52,986	-3,423	a. Goods fob (exports / imports)
10,327	7,740	2,587	b. Services
3,644	1,434	2,210	– Transportation
1,225	1,499	-274	– Tourism - travel
5,458	4,808	650	– Other services
1,308	5,696	-4,388	B. Incomes
551	63	488	– Compensation of employees
62	3,047	-2,985	– Direct investment income
575	779	-204	– Portfolio investment income
120	1,807	-1,687	– Other capital investment (interest)
6,328	2,609	3,719	C. Current transfers
2,658	1,663	995	– General government
3,670	946	2,724	– Other sectors
90,642	90,272	370	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
3,261	50	3,211	A. Capital account
3,094	36	3,058	a. Capital transfers
2,972	11	2,961	– General government
123	25	98	– Other sectors
166	14	152	b. Non-material/non-financial asset purchase/selling
87,381	90,222	-2,841	B. Financial account
16,061	13,449	2,612	a. Direct investment
334	435	-101	– of residents abroad
15,727	13,014	2,713	– of non-residents in Romania
10,955	7,119	3,836	b. Portfolio investment
1,841	2,510	-669	– Assets
9,114	4,608	4,506	– Liabilities
401	378	23	c. Financial derivatives
400	6	394	– Assets
1	372	-371	– Liabilities
59,964	67,133	-7,169	d. Other capital investment
31,275	30,770	505	– Assets
635	352	283	1. Long-term loans and credits
141	41	100	1.1. Commercial credits
494	310	184	1.2. Financial credits
2,772	3,112	-340	2. Short-term loans and credits
2,297	2,694	-397	2.1. Commercial credits
475	418	57	2.2. Financial credits
27,504	26,803	701	3. Cash and deposits
364	503	-139	4. Other assets
41	109	-68	– long-term
323	395	-72	– short-term
28,689	36,363	-7,674	– Liabilities
–	4,620	-4,620	1. Credits and loans from the IMF
6,069	8,324	-2,255	2. Long-term loans and credits
32	380	-348	2.1. Commercial credits
6,037	7,944	-1,907	2.2. Financial credits
5,682	5,516	166	3. Short-term loans and credits
2,020	2,015	5	3.1. Commercial credits
3,662	3,501	161	3.2. Financial credits
14,790	14,567	223	4. Cash and deposits
2,148	3,336	-1,188	5. Other liabilities
1,832	3,005	-1,173	– long-term
316	331	-15	– short-term
–	2,143	-2,143	e. NBR's reserve assets, net (“–” increase/“+” decrease)
1,136	–	1,136	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					
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		
2013	1,689.1	76,951.3	28,352.9	14,134.0	3,076.1	3,379.3	242.2	5,000.0	896.5	1,120.9		
2012 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		
Sep.	1,727.4	79,143.2	28,558.4	13,766.9	2,426.9	3,331.4	237.3	5,000.0	902.1	1,415.0		
Oct.	1,727.4	79,570.6	29,505.1	14,474.7	3,102.0	3,376.1	243.6	5,000.0	900.9	1,402.9		
Nov.	1,727.4	77,958.2	28,678.4	14,272.2	3,081.2	3,364.8	239.3	5,000.0	900.9	1,251.4		
Dec.	1,689.1	76,951.3	28,352.9	14,134.0	3,076.1	3,379.3	242.2	5,000.0	896.5	1,120.9		

Period	Medium- and long-term external debt <sup>1)</sup>															
	I. Public debt															
	Bilateral institutions				Bond issues										Private banks	Other private creditors
	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	Citibank/HSBC/Société Générale/Deutsche Bank			
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
2013	37.8	3.1	6.7	28.0	13,400.6	793.5	1,210.1	405.9	1,105.6	1,598.1	1,059.7	974.7	1,519.0	550.0	230.4	
2012 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
Sep.	40.3	3.4	8.0	28.8	13,970.5	802.7	1,206.6	406.6	1,163.3	1,621.4	1,075.6	997.4	1,161.9	569.1	211.6	
Oct.	40.1	3.4	7.9	28.8	14,211.3	787.9	1,201.2	406.8	1,161.7	1,611.5	1,068.1	990.5	1,506.6	565.2	213.8	
Nov.	38.2	3.2	6.8	28.2	13,598.5	787.5	1,212.5	405.8	1,127.6	1,618.5	1,054.4	992.0	1,512.3	555.0	214.5	
Dec.	37.8	3.1	6.7	28.0	13,400.6	793.5	1,210.1	405.9	1,105.6	1,598.1	1,059.7	974.7	1,519.0	550.0	230.4	

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)			
2009	1517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8
2010	1708.2	931.8	197.3	151.5	320.0	223.5	39.5	–	776.4
2011	1465.8	819.6	173.0	66.5	323.0	223.5	33.5	–	646.3
2012	1423.6	888.7	143.8	147.5	345.3	223.5	28.5	–	534.9
2013	1218.2	805.4	115.3	103.7	344.5	218.5	23.4	–	412.8
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
Feb.	1,397.1	881.6	142.8	146.5	345.3	218.5	28.6	–	515.4
Mar.	1,388.5	874.4	137.1	146.5	345.3	218.5	27.0	–	514.1
Apr.	1,376.0	865.9	130.7	145.3	345.3	218.5	26.1	–	510.1
May	1,365.3	862.0	131.0	141.1	345.3	218.5	26.2	–	503.2
Jun.	1,337.5	860.4	130.8	139.7	345.3	218.5	26.1	–	477.0
Jul.	1,306.6	845.0	126.2	129.0	345.3	218.5	26.0	–	461.6
Aug.	1,293.8	838.7	126.3	122.5	345.3	218.5	26.1	–	455.2
Sep.	1,276.2	829.3	118.8	122.5	345.3	218.5	24.2	–	446.9
Oct.	1,270.3	827.8	118.1	122.5	345.3	218.5	23.4	–	442.5
Nov.	1,259.8	821.3	115.7	118.4	345.3	218.5	23.5	–	438.4
Dec.	1,218.2	805.4	115.3	103.7	344.5	218.5	23.4	–	412.8

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					
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
2013	36,219.1	2,900.1	1,335.4	1,158.8	42.4	363.5	307.5	–	–	2.2	33,009.3	6,452.7	4,708.4
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
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
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
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
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
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
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
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
Sep.	36,748.6	3,151.6	1,529.1	1,152.1	52.4	418.0	309.0	–	–	2.3	33,285.7	6,662.1	5,897.9
Oct.	36,611.4	3,123.2	1,507.3	1,145.4	52.4	418.1	309.3	–	–	2.3	33,176.7	6,444.4	5,739.3
Nov.	36,531.8	2,976.6	1,388.4	1,141.2	40.9	406.0	309.1	–	–	2.3	33,243.8	6,510.7	4,977.4
Dec.	36,219.1	2,900.1	1,335.4	1,158.8	42.4	363.5	307.5	–	–	2.2	33,009.3	6,452.7	4,708.4

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>-87,723</b>
Assets	43,714	50,759	52,480	51,190	51,462
Liabilities	117,454	128,605	136,875	140,671	139,185
<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>1,061</b>
- participating interests	310	379	368	343	513
- other assets	659	752	682	641	548
<b>B. Portfolio investment</b>	<b>1,194</b>	<b>1,581</b>	<b>1,610</b>	<b>2,054</b>	<b>2,823</b>
- equity securities	404	583	726	910	909
- debt securities	778	913	883	1,116	1,850
- money market instruments	12	85	1	29	64
<b>C. Financial derivatives</b>	-	-	<b>0</b>	<b>1</b>	<b>1</b>
<b>D. Other investment</b>	<b>10,692</b>	<b>12,096</b>	<b>12,569</b>	<b>12,739</b>	<b>12,142</b>
- loans and credits	6,210	7,647	8,074	7,755	7,719
- long-term	2,089	2,265	2,374	2,350	2,066
- short-term	4,122	5,382	5,699	5,405	5,653
- currency and deposits	3,641	3,475	3,341	3,822	3,145
- other assets	841	974	1,155	1,162	1,278
- medium- and long-term	696	779	855	875	925
- short-term	145	195	300	287	353
<b>E. Reserve assets (NBR)</b>	<b>30,859</b>	<b>35,951</b>	<b>37,252</b>	<b>35,413</b>	<b>35,435</b>
- monetary gold	2,556	3,518	4,058	4,207	2,910
- foreign exchange reserve	28,303	32,432	33,193	31,206	32,525
<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>61,345</b>
- participating interests	35,600	35,529	37,001	39,266	40,679
- other liabilities	14,384	17,056	18,138	19,860	20,666
<b>B. Portfolio investment</b>	<b>4,919</b>	<b>5,815</b>	<b>7,521</b>	<b>12,113</b>	<b>16,891</b>
- equity securities	1,387	1,373	1,339	2,395	2,832
- debt securities	2,950	3,025	4,300	8,676	13,708
- money market instruments	581	1,417	1,881	1,042	351
<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>60,948</b>
- loans and credits	49,474	56,390	58,929	57,073	50,113
- long-term	44,785	50,530	51,802	50,330	43,232
- short-term	4,689	5,860	7,127	6,743	6,881
- currency and deposits	5,599	5,510	5,967	3,907	4,083
- other liabilities	7,479	8,305	9,319	8,452	6,752
- medium- and long-term	7,268	8,254	9,226	7,773	6,480
- short-term	211	51	94	678	272

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

## 16. GENERAL GOVERNMENT INDICATORS\*

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

Period	State Budget			Centralised Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2013	90,561.4	110,128.0	-19,566.7	56,875.4	58,009.0	-1,133.5	50,111.6	49,911.0	+200.6
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
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
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
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
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
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
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
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
Sep.	66,554.8	79,692.6	-13,137.8	40,750.4	40,100.2	+650.2	37,737.5	37,335.5	+402.0
Oct.	76,290.3	90,507.5	-14,217.2	46,346.2	45,541.9	+804.3	42,223.6	41,527.2	+696.5
Nov.	83,014.6	98,970.6	-15,956.0	51,000.6	50,658.0	+342.6	45,996.8	45,723.8	+273.0
Dec.	90,561.4	110,128.0	-19,566.7	56,875.4	58,009.0	-1,133.5	50,111.6	49,911.0	+200.6

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
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
2013	1,772.5	1,781.3	-8.8	23,063.6	23,084.8	-21.3	-	105.3	-105.3
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	-	-	-
Feb.	242.3	301.3	-59.0	2,971.6	3,160.2	-188.6	-	-	-
Mar.	363.4	470.1	-106.8	4,723.3	4,842.7	-119.3	-	-	-
Apr.	548.0	638.6	-90.6	6,060.7	6,579.2	-518.5	-	-	-
May	672.8	779.9	-107.1	7,840.1	8,401.9	-561.7	-	-	-
Jun.	793.7	920.0	-126.2	9,699.4	10,113.8	-414.4	-	-	-
Jul.	947.5	1,050.2	-102.8	11,220.7	11,929.4	-708.7	-	-	-
Aug.	1,067.1	1,170.8	-103.6	12,844.9	14,256.4	-1,411.5	-	3.4	-3.4
Sep.	1,194.4	1,330.7	-136.3	16,109.5	16,568.0	-458.5	-	3.4	-3.4
Oct.	1,380.4	1,482.6	-102.2	18,888.9	18,704.9	+184.0	-	10.6	-10.6
Nov.	1,640.4	1,622.6	+17.8	20,950.4	20,749.8	+200.6	-	10.6	-10.6
Dec.	1,772.5	1,781.3	-8.8	23,063.6	23,084.8	-21.3	-	105.3	-105.3

Period	Budget of the Romanian National Company of Motorways and National Roads			Financial operations**			General government budget***		
2009	7,101.9	8,452.2	-1,350.2	-	-4,154.6	+4,154.6	<b>156,624.9</b>	<b>193,025.4</b>	<b>-36,400.5</b>
2010	7,096.9	7,467.0	-370.1	-	-4,194.5	+4,194.5	<b>168,598.5</b>	<b>201,903.6</b>	<b>-33,305.2</b>
2011	8,405.7	8,942.3	-536.6	-6.9	-4,739.3	+4,732.4	<b>181,566.9</b>	<b>205,403.6</b>	<b>-23,836.7</b>
2012	7,464.8	7,323.4	+141.4	-4.7	-5,256.6	+5,251.9	<b>193,148.2</b>	<b>207,922.1</b>	<b>-14,773.9</b>
2013	7,275.1	8,176.7	-901.5	-6.6	-5,022.2	+5,015.6	<b>200,045.7</b>	<b>215,816.9</b>	<b>-15,771.3</b>
2012 Dec.	7,464.8	7,323.4	+141.4	-4.7	-5,256.6	+5,251.9	<b>193,148.2</b>	<b>207,922.1</b>	<b>-14,773.9</b>
2013 Jan.	88.5	504.9	-416.4	-	-342.4	+342.3	<b>15,980.9</b>	<b>14,941.6</b>	<b>+1,039.3</b>
Feb.	586.1	984.4	-398.4	-	-615.6	+615.6	<b>29,285.8</b>	<b>31,727.0</b>	<b>-2,441.2</b>
Mar.	2,401.0	2,938.3	-537.2	-0.1	-1,326.6	+1,326.5	<b>47,037.6</b>	<b>51,226.3</b>	<b>-4,188.7</b>
Apr.	3,279.5	3,713.8	-434.3	-0.1	-1,737.8	+1,737.7	<b>64,974.8</b>	<b>72,466.9</b>	<b>-7,492.1</b>
May	3,441.3	3,771.9	-330.6	-2.3	-1,993.4	+1,991.1	<b>81,077.2</b>	<b>87,637.1</b>	<b>-6,559.9</b>
Jun.	3,869.6	4,243.5	-373.9	-3.0	-2,559.9	+2,556.9	<b>97,544.4</b>	<b>104,173.0</b>	<b>-6,628.7</b>
Jul.	4,291.1	4,607.5	-316.4	-3.0	-3,058.7	+3,055.8	<b>116,124.5</b>	<b>122,146.0</b>	<b>-6,021.5</b>
Aug.	4,977.5	5,266.1	-288.6	-3.0	-3,358.3	+3,355.3	<b>131,157.9</b>	<b>139,082.2</b>	<b>-7,924.3</b>
Sep.	5,278.6	5,748.7	-470.1	-3.0	-3,825.2	+3,822.2	<b>147,293.1</b>	<b>155,436.5</b>	<b>-8,143.4</b>
Oct.	5,515.2	5,949.3	-434.2	-4.4	-4,229.6	+4,225.2	<b>166,737.5</b>	<b>174,303.2</b>	<b>-7,565.7</b>
Nov.	6,114.7	6,622.6	-507.8	-6.6	-4,564.2	+4,557.6	<b>182,629.3</b>	<b>192,417.3</b>	<b>-9,788.0</b>
Dec.	7,275.1	8,176.7	-901.5	-6.6	-5,022.2	+5,015.6	<b>200,045.7</b>	<b>215,816.9</b>	<b>-15,771.3</b>

\*) According to national methodology      \*\*) Taken into account at aggregate level.      \*\*\*) The flows between budgets was left out of account.

Source: Ministry of Public Finance (MPF Bulletin).

## 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 2009-2013 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 NBF + EMI + PI**

#### **11.8. Loans Granted by NBF + EMI + PI**

The credit risk information encompasses identification data on a debtor – non-bank legal or natural entity – and on the following leu- and foreign currency-denominated operations whereby credit institutions face 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.