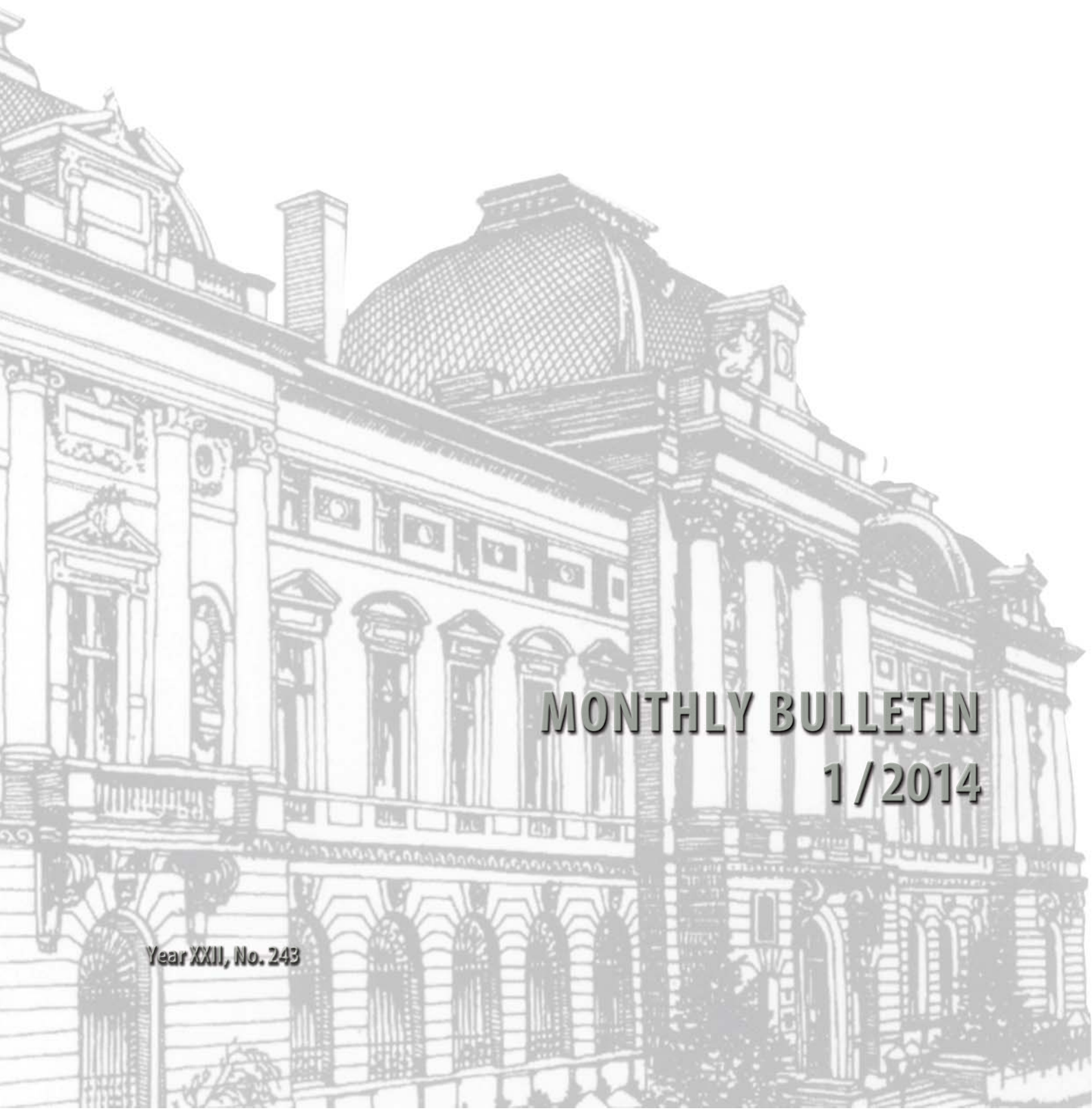




NATIONAL BANK OF ROMANIA



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Year XXII, No. 243



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JANUARY 2014

Year XXII, No. 243

NOTE

Statistical data used in this publication are those available as of 24 March 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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*National Bank of Romania
25, Lipscani St., 030031 Bucharest – Romania
Phone: 40 21 312 43 75; fax: 40 21 314 97 52*

www.bnr.ro

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JANUARY 2014

Real Economy

In 2013, for the third year in a row, real GDP witnessed a positive annual growth rate, i.e. 3.5 percent, well above those reported in 2011 and 2012. The rebound in industry, driven by external demand, accounted for around two thirds of the economic growth. The other third stemmed from the faster-than-expected pace of increase of agricultural production, on the back of the favourable weather conditions in the period under review, as well as of the very poor crop seen in 2012.

In 2013 Q4, the annual dynamics of real GDP peaked at a 12-quarter high, i.e. 5.2 percent. Economic growth was further supported by net exports, with a 3.1 percentage point contribution. Nevertheless, the change in inventories had an even larger contribution, i.e. 4.1 percentage points, possibly owing to the higher stocks of farm produce. By contrast, the other components of domestic absorption, namely consumer demand and gross fixed capital formation, made a joint negative contribution (-2 percentage points), with the swifter annual growth rate of final consumption (to 1 percent) being offset by the faster decline in investment (to -10.8 percent).

Household final consumption saw a two times swifter annual pace of increase (to 1.8 percent), following both the pick-up in retail purchases and the advance in the components whose path is in line with the performance of agriculture – “self-consumption and purchases on the agri-food market” and “household goods industry”. The receipts from market services followed the opposite trend, as a result of the more than 20 percent annual contraction in travel, which was affected by the delayed opening of the ski season, given the meagre snowfall.

The faster dynamics of purchases of goods were fostered by both non-durables (on the back of the slight rebound in foodstuffs and the declines in fuel trade coming to a halt) and durables. In the latter case, the largest contributor was further the car market, whose components posted the same developments as in Q3, albeit of a higher magnitude. Thus, the volume of sales of new motorcars and used motorcars alike followed an uptrend, which led to the ongoing step-up in purchases of spare parts and accessories. Sales of IT&C equipment and electronics witnessed

Macroeconomic Indicators	
	percentage change
	Ian.'14/ Ian.'13
Industrial output	10.1
Labour productivity in industry	10.7
Retail trade ¹	5.9
Market services to households ²	8.8
Foreign trade	
– Exports	6.3
– Imports	4.6
Net average monthly wage	
– Nominal	5.0
– Real	3.9
Consumer prices	1.06
Industrial producer prices ³	-1.10
Average exchange rate of the leu against the euro ⁴	-3.2
	January 2014
NBR policy rate (% p.a.)	3.75
Registered unemployment rate (%)	5.84
1) turnover volume in retail trade, except for motor vehicles and motorcycles;	
2) turnover volume;	
3) total, domestic and foreign markets;	
4) appreciation (+), depreciation (-).	
<i>Source: NIS, NBR</i>	

GDP by Expenditure		
	percent; against same period a year ago	
	Q III 2013	Q IV 2013
Gross Domestic Product	4.2	5.2
Final consumption	0.3	1.0
Households	0.9	1.8
General and local governments	-6.9	-7.1
Gross fixed capital formation	-2.1	-10.8
Exports	20.3	13.7
Imports	8.0	4.6
<i>Source: NIS</i>		

larger volumes as well, with market information indicating that in 2013 Q4 they marked a 5-year high¹.

Gross fixed capital formation reported the sharpest decrease in volume in 2013, the swifter annual pace of decline being attributed to both equipment purchase (including transport means purchased by companies and public institutions) and new construction works. Lease purchases also made a similar, albeit of a lower magnitude, contribution. The sole components that posted higher volumes were capital repair works and “other investment”, whose annual growth rates were however slower than in Q3.

Net external demand was the catalyst of economic growth in the latter part of 2013 as well, the differential between the real dynamics of exports of goods and services and those of imports thereof standing further higher than 11 percentage points, given that the volume of exports added 17.3 percent (a rate approximately three times faster than that of imports).

The evolution of exports to the two main destination markets – the EU and non-EU countries – was similar to that in Q3, the annual rate of increase of sales to the European market being significantly slower than that observed on non-EU markets. Exports of machinery, equipment and transport means stood almost 15 percent higher in terms of value, accounting for some 46 percent of the advance in external sales. The second group of goods in terms of the contribution to exports dynamics – around 25 percent – was that of agrifoodstuffs, which however included mainly commodities and low-value added goods. It is worth mentioning that the bumper crops in 2013 generated the first trade surplus reported by agrifoodstuffs in the past two decades. The volume of imports of goods rose by 5.9 percent in Q4, the annual dynamics slowing down somewhat against the previous quarter, largely as a result of the deceleration seen by purchases of intermediate goods and commodities, possibly in correlation with the rebound in the domestic supply of intermediate goods².

On the supply side, all the economic sectors reported positive annual growth rates in Q4, with agriculture showing the best performance – gross value added increased by 38.2 percent, up 17.1 percentage points compared with Q3, chiefly on account of the larger corn harvest.

Similarly to the previous period, non-agricultural sectors also recorded faster dynamics, cumulated gross value added

GDP by Origin		
	<i>percent; against same period a year ago</i>	
	Q III 2013	Q IV 2013
Gross Domestic Product	4.2	5.2
Agriculture, forestry and fishery	21.1	38.2
Industry	9.0	12.6
Construction	1.1	0.1
Wholesale, motorvehicle repair, warehousing and HoReCa	-2.9	-0.7
Information and Communication	2.2	5.2
Financial intermediation and insurance	-5.8	-6.0
Real estate activities	1.0	2.0
Professional, scientific activities; activities of administrative services and of support services	1.1	1.8
Public services	-0.6	-1.2
Shows, culture and recreation	0.9	0.6
Gross value added - total	4.8	6.1
Net taxes on product	-0.2	-1.3

Source: NIS

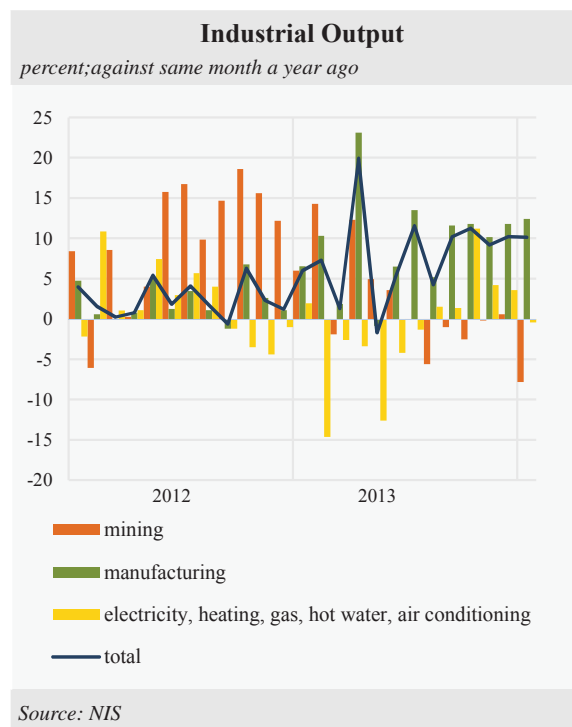
¹ GfK Temax Romania, March 2014.

² After staying relatively flat in Q3, the turnover volume of intermediate goods for the domestic market posted a 5.5 percent increase year on year in 2013 Q4.

standing 3.7 percent higher than in 2012 Q4 (+1.1 percentage points compared with the previous quarter). Industry made the largest contribution, with an annual gross value added rate of 12.6 percent, hence consolidating its position as the main contributor to GDP dynamics. Even though the less sharp downward path of industrial output for the domestic market in the latter half of the year cannot be overlooked, external demand remained the engine of growth of this sector, the turnover volume in industry on non-domestic market exceeding by 18.6 percent the level recorded in 2012 Q4. The fastest growth rates of output were reported in transport means, machinery and electrical and mechanical equipment, food items, building materials and furniture.

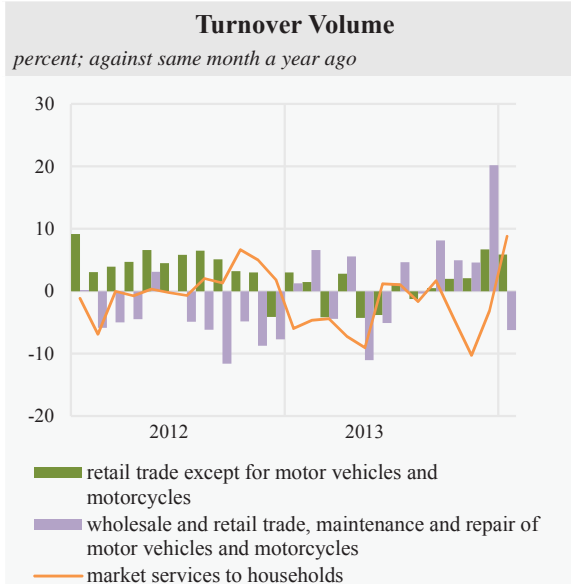
The annual growth rates of gross value added in services and construction were by far slower than those reported in agriculture and industry, 0.3 percent and 0.1 percent respectively. As for the services sector, the major favourable contributions came from IT&C equipment and real estate transactions (up 5.2 percent and 2 percent in annual terms respectively), the latter reverting to an upward path, amid the pick-up in office rentals, as well as in land transactions for office buildings and shopping centres. Gross value added in financial intermediation and insurance services, as well as trade and transport stuck to a downward path. With regard to construction, the relatively flat gross value added in 2013 Q4 was induced by divergent developments in the two major segments – the volume of construction works contracted for both residential and non-residential projects, on the one hand, and the dynamics of infrastructure (chiefly road infrastructure) works accelerated year on year to 9.8 percent, on the other hand.

In January 2014, the annual dynamics of industrial output volume remained at a high level (10.1 percent), similar to that recorded in the preceding month, due to the favourable developments in manufacturing. In contrast, mining and energy sectors saw diminishing annual changes. The swifter growth rate in manufacturing (up 0.6 percentage points to 12.4 percent) was triggered by the improved annual performance of industries such as electrical equipment (correlated with the launch of new production capacities), chemicals (fostered by the domestic demand increase), machinery and equipment, metal products, woodworking. The short-term prospects saw an improvement, with the DG ECFIN confidence indicator going up to -1.5 points. For the period ahead, signs of a faster-paced growth are seen to become manifest in industry, with the sub-sector producing automotive parts expected to make a contribution, given the further expansion of production capacities and the identification of new external partners by a large number of producers in the field. An opposite influence could have Ford's decision to discontinue the motor vehicle production for 12 working days during February-April 2014.

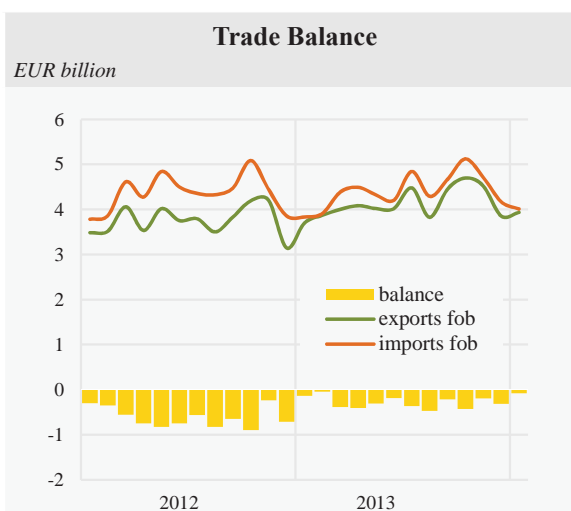




Source: NIS



Source: NIS



Source: NIS

In the first month of 2014, the registered unemployment rate stagnated around the prior month's level (5.5 percent³), the ILO unemployment rate also posting a similar development (7.3 percent). Despite employers remaining cautious, the labour demand prospects for the period ahead improved slightly, as indicated by the recent rise in the number of vacancies. The annual dynamics of the net nominal wage went up to 5 percent, following the entry into force of an additional increase in the minimum gross wage economy-wide (from lei 800 to lei 850), with construction being the only sector reporting a slowdown in the annual rate of change.

The annual dynamics of trade and services dropped to half of the previous month's reading, yet remained moderately positive at about 4 percent. This development was accounted for by the decelerating growth rate of trade, driven by the annual change in sales of durables entering negative territory. This was the result of ample sign reversals posted by the following sub-sectors: (i) automotive sales, in the context of a decline in sales of used motor vehicles (whereas the number of new motor vehicles sold rose by 15.5 percent⁴ in annual terms), as well as in sales of spare parts; (ii) trade in IT&C equipment, whose setback may be attributed to consumers' response to the promotional offers in the last months of 2013, which ended in earlier purchases. The turnover volume in non-durables trade further increased by about 5 percent year on year, while the structural analysis showed mixed developments: faster growth rates of sales of food items and pharmaceuticals and trend reversals for fuels and textiles. The annual dynamics of market services to households reverted to positive territory (8.8 percent) amid the improvements reported by most components. In this context, mention should be made about the sign reversal of more than 70 percentage points (to 50.4 percent) seen in the activity of travel agencies, due to the higher demand for holiday packages.

According to preliminary data⁵, in January 2014, exports of goods grew by 6.3 percent year on year, due solely to trade relations with EU partners. The annual dynamics of export receipts in major manufacturing sub-sectors further recorded two-digit levels (transport means, oil processing, textiles, woodworking, electrical equipment) or even three-digit figures (food industry). Imports of goods rose by 4.6 percent year on year, the largest contribution to this increase (almost half) coming from "mineral fuels, lubricants and related

³ Seasonally adjusted data.⁴ According to the Automotive Manufacturers and Importers Association.⁵ NIS.

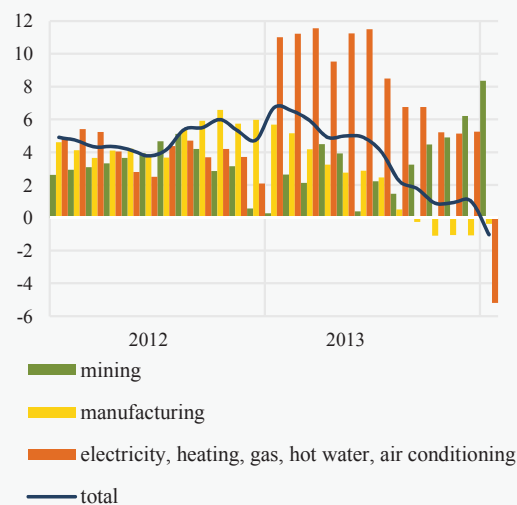
materials”, due to larger oil imports⁶, possibly under the influence of the expansion of gas station chains. Trade deficit narrowed by 43 percent year on year to EUR 76 million.

In the reviewed month, the annual growth rate of industrial producer prices for the domestic market entered deflationary territory for the first time in the past four years and reached -1 percent, standing 2 percentage points lower than in December 2013. Behind this development stood the sign reversal witnessed by energy (down by more than 7 percentage points to -2.8 percent), against the background of lower electricity prices⁷ as well as of a favourable base effect. Additionally, the downtrend in agri-food commodity prices further contributed to keeping the annual growth rate of consumer goods prices at a low level. The annual rates of decline of intermediate and capital goods prices slowed down, under the impact of the 1.9 percent depreciation of the domestic currency versus the US dollar.

In January 2014, the annual inflation rate dropped by about half of a percentage point versus the preceding month to 1.06 percent, amid the fading away of the effect exerted by the electricity price hike in the same year-ago period. Apart from this downward base effect, the monthly inflation dynamics were the fastest in the past 12 months (0.85 percent), with a major contribution coming from the exogenous components of the CPI basket. Thus, in the month under consideration, several administered prices⁸, as well as vegetable, fruit and fuel prices, recorded increases. The annual adjusted CORE2 inflation rate further saw a slightly negative value, with services posting the most significant change, i.e. up 0.5 percent against December 2013, under the influence of the leu depreciation versus the euro.

Industrial Producer Prices for Domestic Market

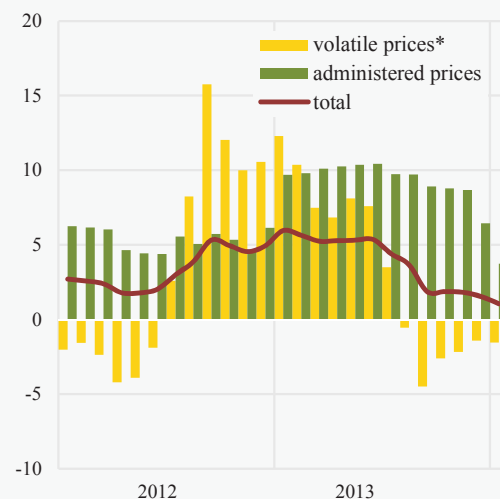
percent; against same month a year ago



Source: NIS

Consumer Prices

percent; against same month a year ago



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

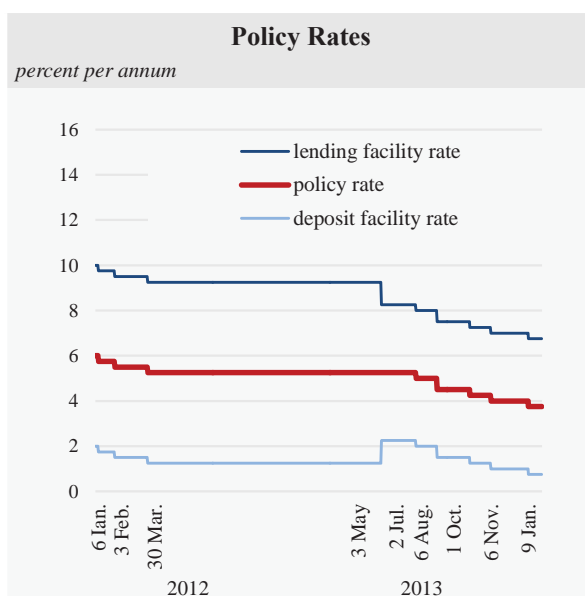
Source: NIS, NBR calculations

⁶ According to the trade balance data (Standard International Trade Classification – SITC, Revision 4) and the NIS data on the main primary energy resources.

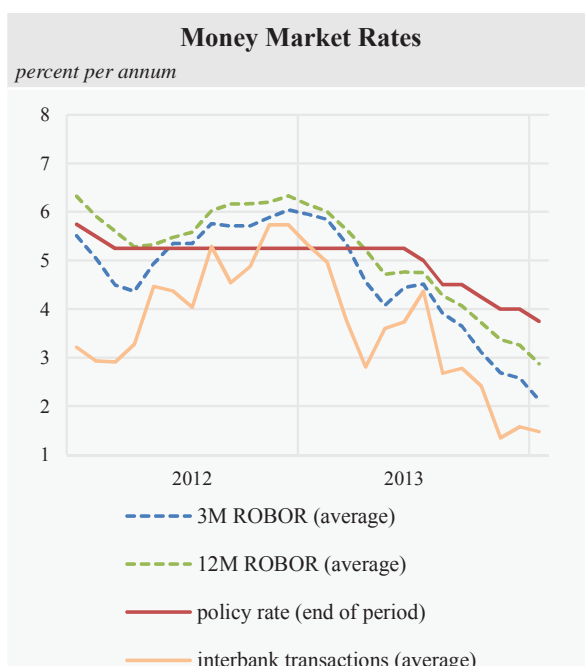
⁷ Mainly as a result of the 20 percent drop in the cogeneration contribution starting with the current month, an additional influence coming from the full deregulation of electricity prices for non-residential consumers.

⁸ Postal services (5.5 percent), electricity (0.9 percent), gas (1.2 percent), heating (0.2 percent), communal services (1.3 percent), urban transport (0.6 percent).

Monetary Policy



The NBR extended the rate-cutting cycle into January 2014, lowering the monetary policy rate by 0.25 percentage points to 3.75 percent. Moreover, in order to support the sustainable rebound in lending and to continue to bring the minimum reserve requirements mechanism into line with ECB standards in the field, the monetary authority cut the minimum reserve requirement ratios on credit institutions' leu- and foreign-currency denominated liabilities with a residual maturity of up to two years¹ to 12 percent and 18 percent respectively (from 15 percent and 20 percent respectively) starting with the 24 January – 23 February 2014 maintenance period. Behind these decisions stood the latest statistical data² and the updated assessments that reconfirmed the prospects of an ongoing decline in the annual inflation rate to historical lows in 2014 H1, also beneath the lower bound of the variation band of the target. These developments were in line with the previous forecasts of the annual inflation rate returning and subsequently remaining inside the variation band of the flat target.



Banks' net liquidity surplus widened considerably in the month under review³, mainly under the impact of injections generated by Treasury operations (associated with the use of amounts from the MPF's foreign currency-denominated account with the NBR) and of the lower reserve requirements. Under the circumstances, overnight rates on the interbank money market came close to the deposit facility rate. However, ON rates witnessed a spike in the closing days of January, driven by the reversal of the joint impact of autonomous liquidity factors. Nevertheless, over the reported month as a whole, average interbank rates stood slightly lower than in December 2013, shedding 0.10 percentage points to 1.48 percent.

Longer-term interbank money market rates (3M-12M ROBOR rates) followed a steeper downward path in the first half of January, before returning in the vicinity of the monetary policy rate. However, their monthly averages were approximately 0.4 percentage points below the December readings, with the 3M and 12M ROBOR averaging out at 2.13 percent and 2.88 percent respectively.

¹ The cut also applies to leu- and foreign-currency denominated liabilities with a residual maturity longer than two years and with clauses referring to early withdrawal, repayment and transfer.

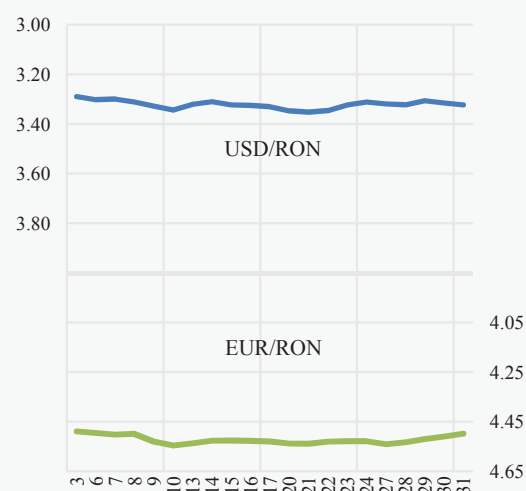
² The 12-month inflation rate dropped to 1.83 percent in November 2013, while the annual adjusted CORE2 inflation rate stood in negative territory for the second consecutive month.

³ Against this background, credit institutions' recourse to the deposit facility increased.

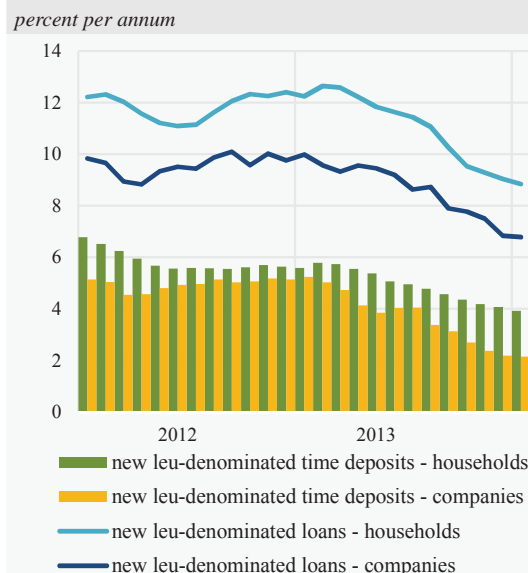
The domestic currency weakened versus the euro at a faster pace in January⁴, given that investor sentiment towards emerging financial markets – already depressed by the Fed’s decisions to taper its bond-buying programme – deteriorated significantly in the reported month owing to heightened concerns over the outlook for the Chinese economy and developments in Argentina. Against this backdrop, some emerging economies grappled with massive capital withdrawals⁵, as portfolio shifts seemed to be driven by the size/dynamics of the current account deficit and the presumed impact of its adjustment on inflation and economic growth, as well as by the authorities’ capacity/determination to address macroeconomic imbalances in a sustainable manner. Tensions on these emerging markets sent ripple effects into the region as well, the domestic economy included, but they abated somewhat towards end-January, thanks to the decisions/statements by several central banks⁶.

Bank interest rates in relation to non-bank customers declined further and reached new historical lows in the post-1990 period. In particular, average time deposit rates contracted on new business to both non-financial corporations (down 0.04 percentage points to 2.15 percent) and households (down 0.17 percentage points to 3.75 percent). In turn, the average lending rate shed 0.05 percentage points (to 6.79 percent) on new business to non-financial corporations and 0.2 percentage points (to 8.85 percent) in the case of households.

Exchange Rate on Forex Market – January 2014 –



Credit institutions’ Interest Rates on Loans and Deposits



⁴ The average EUR/RON exchange rate went up 1.3 percent, with other currencies in the region posting similar developments: the Hungarian forint depreciated 0.8 percent in relation to the euro, while the Polish zloty weakened 0.1 percent vis-à-vis the single currency in the period under review.

⁵ Turkey, Brazil, South Africa and Russia were the most affected.

⁶ The central banks of Brazil, Argentina, Indonesia, South Africa, India and Turkey raised the monetary policy rate.

LEGISLATIVE INDEX

Main rules and regulations adopted in the economic, financial, and banking areas in January 2014

Order No. 15 of 10 January 2014 issued by the Minister of Public Finance approves a transaction on the global capital markets under the Medium Term Notes Programme via a USD-denominated bond issue in amount of USD 2 billion at most (*Monitorul Oficial al României* No. 26/14 January 2014).

Order No. 1 of 15 January 2014 issued by the President of the Romanian Energy Regulatory Authority approves the regulated prices for the interruptible transmission services of natural gas via the National Transmission System from 1 February 2014 to 30 June 2014 (*Monitorul Oficial al României* No. 40/17 January 2014).

Order No. 119 of 30 January 2014 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for February 2014 (*Monitorul Oficial al României* No. 81/31 January 2014).

Order No. 120 of 30 January 2014 issued by the Minister Delegate for Budget approves the issue prospectus for the EUR-denominated coupon-bearing government securities launched in February 2014 (*Monitorul Oficial al României* No. 81/31 January 2014).

Main regulations issued by the National Bank of Romania in January 2014

Circular No. 1 of 8 January 2014 sets the NBR reference rate at 3.75 percent per annum starting 9 January 2014 (*Monitorul Oficial al României* No. 14/9 January 2014).

Circular No. 2 of 10 January 2014 amends the minimum reserve requirement ratios (*Monitorul Oficial al României* No. 32/15 January 2014).

Circular No. 3 of 10 January 2014 sets the interest rates on leu- and USD-denominated reserve requirements starting with the 24 December 2013 – 23 January 2014 maintenance period (*Monitorul Oficial al României* No. 32/15 January 2014).

Circular No. 4 of 10 January 2014 sets the penalty rate on leu-denominated reserve deficits starting with the 24 January – 23 February 2014 maintenance period (*Monitorul Oficial al României* No. 32/15 January 2014).

Circular No. 5 of 10 January 2014 sets the penalty rates on foreign currency-denominated reserve deficits starting with the 24 January – 23 February 2014 maintenance period (*Monitorul Oficial al României* No. 32/15 January 2014).

Regulation No. 1 of 27 January 2014 amends NBR-NSC-ISC Order No. 23/120/113.136/2006 on additional capital adequacy requirements, intra-group transactions and risk concentrations in financial conglomerates (*Monitorul Oficial al României* No. 92/6 February 2014).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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... = 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 ^{1,2}			Industrial output ^{2,5}	Labour productivity in industry ^{2,5}	Industrial producer prices ^{3,5}	Industrial producer prices - domestic market ⁵	Domestic trade ^{2,4,5}		Market services to households ^{2,4,5}
	nominal (lei mn.; current prices)	real	deflator					retail sales ⁶	motor vehicles and motorcycles ⁷	
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	631,130.1	3.5	4.0	7.9	7.1	2.1	3.7	0.5	2.6	-3.7
2012 Q4	174,376.6	0.8	4.6	3.4	1.1	5.6	5.3	0.6	-7.0	4.6
2013 Q1	120,142.3	2.1	5.3	4.7	2.6	5.2	6.4	-0.1	0.7	-5.0
Q2	146,290.1	1.4	4.2	7.4	6.5	2.8	4.9	-1.8	-3.8	-4.9
Q3	171,539.4	4.2	1.5	8.9	8.7	0.8	2.7	0.1	4.1	0.3
Q4	193,158.3	5.2	5.2	10.2	10.3	-0.4	0.9	3.6	9.3	-5.9
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
2014 Jan.	x	x	x	10.1	10.7	-1.1	-1.0	5.9	-6.2	8.8

Period	Investment	Foreign trade ⁸ (goods fob, EUR mn.)			Current account ^{8,9} (EUR mn.)	Foreign direct investment, net ^{8,9} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹⁰		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	-9.3	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	-1.0	11,582	12,137	-555	86	400	4,360.5	492.4	5.43	5.5	5.3
Q2	-3.6	12,133	13,030	-897	296	1,353	4,382.2	438.1	4.83	5.4	5.2
Q3	-10.8	12,765	13,810	-1,044	-538	1,478	4,377.7	428.9	4.73	4.9	4.8
Q4	-15.4	13,082	14,010	-927	-1,506	2,612	4,328.0	512.3	5.65	4.3	4.2
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
2014 Jan.	x	3,937	4,013	-76	388	257	4,363.1	529.1	5.84	5.2	5.0

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

1) 2009-2011: final data, 2012: semifinial data, 2013: provisional data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume, excluding VAT; 5) annual data are calculated based on fixed-base monthly series; 6) except of motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) 2009-2011: final data, 2012: semifinial data, 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.) ^{11,12}		Domestic credit ¹⁰ (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
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	0.41	0.75	-0.07	1.2	4.5219	4.4978	8.80	3.53	301,719.6	218,714.5
Feb.	1.05	0.44*	0.86*	-0.01*	1.3	4.4906	4.4995	...	...	...	...

Period	Monetary aggregates ¹⁰ (lei mn.)			International reserves ¹⁰ (EUR mn.)			MLT external debt ^{10,13} (EUR mn.)	MLT external debt service ⁹ (EUR mn.)	General gov't balance ^{9,14} (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
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.	240,541.4	240,384.0	99,734.0	35,982.7	3,069.6	32,913.1	78,354.3	1,302.1	1,498.2
Feb.	...	...	...	34,860.2	3,206.7	31,653.5	...	...	-3,061.2

11) average values; 12) non-financial corporations and households, lei-denominated outstanding transactions; 13) including medium- and long-term deposits of foreign bank with resident banks; 14) deficit (-), surplus (+); *) NBR calculations based on the monthly data released by the NIS.

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
Feb.	100.33	100.30	100.30	100.47	101.18	101.16	101.22	101.13	101.05	97.84	102.36	104.50

Source: National Institute of Statistics.

3. MONETARY POLICY INDICATORS

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

Period	Policy rate ¹ (% p.a.)	Repo				Reverse repo				Deposits taken			
		Flow		Stock		Flow		Stock		Flow		Stock	
		daily average ² (lei mn.)	average interest rate ³ (% p.a.)	daily average ⁴ (lei mn.)	average interest rate ³ (% 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 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
Feb.	3.50	0.0	3.50	0.0	3.50	–	x	–	x	–	x	–	x
1) end of period		2) working-day adjusted		3) volume-weighted average									

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

Period	Credit				Deposit			
	Flow		Stock		Flow		Stock	
	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)
2013 Feb.	71.0	9.25	50.7	9.25	420.3	1.25	328.1	1.25
Mar.	–	–	–	–	518.8	1.25	406.7	1.25
Apr.	–	–	–	–	482.4	1.25	427.2	1.25
May	–	–	–	–	441.2	2.25	306.6	2.25
Jun.	–	–	–	–	2,167.6	2.25	1,964.4	2.25
Jul.	–	–	–	–	115.1	2.00	101.1	2.00
Aug.	–	–	–	–	1,462.1	1.50	1,149.7	1.50
Sep.	–	–	–	–	1,842.8	1.50	1,910.9	1.50
Oct.	0.0	7.25	0.0	7.25	1,115.5	1.25	1,067.7	1.25
Nov.	–	–	–	–	4,445.7	1.02	4,373.1	1.02
Dec.	–	–	–	–	2,951.8	1.00	2,639.2	1.00
2014 Jan.	0.0	6.75	0.0	6.75	6,584.6	0.80	5,670.8	0.80
Feb.	35.0	6.50	25.0	6.50	793.1	0.52	1,097.5	0.52
1) working-day adjusted								
2) volume-weighted average								
3) calendar-day adjusted								

3.3. Required Reserves*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2013 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
Feb.	0.49	0.19	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	Credit institutions vault cash	Currency in circulation	Credit institutions current account	Reserve money
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
2014 Jan.	4,626.7	34,943.4	17,628.2	57,198.3
*) 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	
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
2014	Jan.	169,814.9	166,380.9	0.2	13,784.2	330.8	33,307.6	113,671.1	5,287.1

Period	Total	Domestic assets						
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets	
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
2014	Jan.	3,434.0	28.5	192.4	–	2.3	1,490.6	1,720.2

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

Period	Total LIABILITIES	Foreign liabilities**				Domestic liabilities**		
		Total	Foreign currency- denominated deposits (including borrowings)	Lei- denominated deposits	Reverse repos	Total	Currency issue	
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
2014	Jan.	169,814.9	26,571.9	26,571.9	–	–	143,243.1	39,598.7

Period	Domestic liabilities** (continued)								
	Total	Deposits				Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
		Overnight deposits	Time deposits	Funds from foreign exchange swaps					
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
2014	Jan.	84,449.2	84,409.2	40.0	–	–	–	14,098.2	5,097.0

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

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions

(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	
2013	Jan.	396,541.0	13,491.3	1,287.9	10,553.6	1,280.8	63.5	305.6
	Feb.	396,188.7	12,671.0	1,229.5	9,296.1	1,778.5	63.8	302.9
	Mar.	397,419.4	13,279.7	1,348.9	9,142.7	2,379.4	64.3	344.4
	Apr.	391,077.0	12,919.2	1,283.4	8,742.0	2,518.9	64.6	310.2
	May	393,282.3	13,093.9	1,357.2	8,616.9	2,714.5	65.1	340.2
	Jun.	398,543.2	12,795.1	1,462.7	8,099.6	2,804.8	65.3	362.7
	Jul.	392,437.9	11,830.6	1,470.2	7,403.5	2,536.8	65.7	354.5
	Aug.	396,568.4	12,634.8	1,596.5	7,735.9	2,911.7	65.9	324.8
	Sep.	397,870.3	11,852.5	1,481.0	7,059.7	2,919.5	66.3	326.0
	Oct.	398,072.1	11,820.7	1,356.2	7,527.8	2,545.8	66.5	324.3
	Nov.	399,594.9	12,666.0	1,258.1	8,386.7	2,628.8	66.8	325.6
	Dec.	408,538.9	12,026.1	1,787.6	7,088.9	2,752.0	67.1	330.4
2014	Jan.	403,300.2	14,806.5	1,414.9	10,238.7	2,810.4	67.1	275.4

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	
2013	Jan.	383,049.7	3,869.9	281,888.6	67,038.8	–	2,198.0	11,909.3	16,145.0
	Feb.	383,517.7	3,594.3	283,140.9	66,048.0	–	2,236.3	11,927.0	16,571.1
	Mar.	384,139.7	3,200.3	286,767.5	63,490.3	–	2,198.4	11,936.9	16,546.3
	Apr.	378,157.8	4,092.3	279,476.8	63,210.2	–	2,276.9	11,948.0	17,153.6
	May	380,188.4	4,058.0	283,690.9	61,841.7	–	2,251.6	11,975.9	16,370.3
	Jun.	385,748.1	3,827.9	285,366.8	65,112.3	–	2,260.0	11,958.3	17,222.6
	Jul.	380,607.3	4,102.6	282,387.5	63,111.5	–	2,156.5	11,962.8	16,886.4
	Aug.	383,933.6	3,905.1	284,973.5	63,838.7	–	2,075.8	11,917.2	17,223.4
	Sep.	386,017.8	4,215.5	284,890.3	65,495.9	–	2,086.0	11,945.5	17,384.7
	Oct.	386,251.4	4,278.9	283,946.4	66,779.9	–	2,095.5	11,937.3	17,213.4
	Nov.	386,928.9	4,412.9	282,888.4	68,015.1	–	2,225.6	11,945.3	17,441.6
	Dec.	396,512.9	5,530.4	289,097.8	70,465.8	–	2,272.2	11,711.7	17,435.1
2014	Jan.	388,493.8	4,626.7	277,655.1	73,414.3	–	2,267.8	11,729.7	18,800.2

Period	Total LIABILITIES	Foreign liabilities								
		Total	Total	Overnight deposits	Deposits Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Non- residents' shares/ units issued by money market funds	
2013	Jan.	396,541.0	88,387.1	88,272.0	3,979.5	83,463.2	–	829.3	115.1	c
	Feb.	396,188.7	87,697.2	87,582.4	4,672.9	81,897.8	–	1,011.8	114.9	c
	Mar.	397,419.4	88,176.4	88,060.7	4,470.1	82,185.2	–	1,405.4	115.7	c
	Apr.	391,077.0	86,383.1	86,269.1	4,555.6	78,970.9	–	2,742.6	114.0	c
	May	393,282.3	86,784.8	86,669.4	5,109.1	79,034.9	–	2,525.4	115.0	c
	Jun.	398,543.2	87,610.5	87,493.6	5,533.0	78,883.1	–	3,077.5	116.5	c
	Jul.	392,437.9	85,939.1	85,495.1	6,476.1	76,314.1	–	2,704.8	443.6	c
	Aug.	396,568.4	85,026.9	84,580.8	5,648.1	76,658.3	–	2,274.3	445.6	c
	Sep.	397,870.3	84,319.0	83,873.7	5,863.0	75,546.3	–	2,464.4	445.1	c
	Oct.	398,072.1	82,203.3	81,758.7	5,944.2	73,613.6	–	2,200.8	444.6	c
	Nov.	399,594.9	81,588.0	81,143.2	6,830.1	72,489.7	–	1,823.3	444.8	c
	Dec.	408,538.9	83,615.7	83,170.1	8,163.7	73,164.5	–	1,841.9	445.6	c
2014	Jan.	403,300.2	78,847.5	78,401.6	5,548.7	71,206.5	–	1,646.4	445.8	c

Period	Total	Domestic liabilities									
		Total	Overnight deposits	Deposits Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities	
2013	Jan.	308,153.9	217,304.1	61,506.5	144,918.4	–	10,879.2	1,064.8	c	73,420.5	16,346.6
	Feb.	308,491.4	217,135.3	60,106.2	144,989.5	–	12,039.7	1,063.7	c	73,826.1	16,439.4
	Mar.	309,243.0	215,996.6	62,424.7	149,110.0	–	4,461.9	1,067.5	c	74,799.9	17,350.6
	Apr.	304,693.9	211,714.3	61,803.1	148,638.6	–	1,272.6	1,027.8	c	75,217.9	16,706.3
	May	306,497.4	213,342.0	61,964.6	150,170.3	–	1,207.2	1,032.5	c	76,189.0	15,904.5
	Jun.	310,932.7	216,108.6	66,766.9	147,588.4	–	1,753.4	1,588.2	c	77,094.2	16,110.7
	Jul.	306,498.9	212,004.5	64,517.3	146,162.0	–	1,325.2	1,480.3	c	77,751.4	15,230.3
	Aug.	311,541.5	216,538.8	67,456.4	148,378.6	–	703.8	1,481.2	c	77,958.6	15,529.9
	Sep.	313,551.3	218,694.8	68,699.6	148,922.6	–	1,072.6	1,471.1	c	77,633.3	15,709.2
	Oct.	315,868.7	219,857.9	69,249.1	149,806.9	–	801.8	1,468.6	c	78,693.1	15,800.0
	Nov.	318,006.8	221,653.7	70,617.5	150,532.7	–	503.4	1,469.5	c	79,433.3	15,387.9
	Dec.	324,923.2	230,020.8	71,342.2	155,519.2	–	3,159.4	1,473.1	c	79,149.8	14,202.2
2014	Jan.	324,452.8	228,413.8	70,955.1	156,475.9	–	982.8	1,318.7	c	79,808.8	14,816.9

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	
2013	Jan.	476,402.3	174,224.7	18,018.4	488.6	1,288.3	45,519.4	103,086.0	63.5	5,760.4
	Feb.	476,260.7	175,650.7	17,652.3	124.7	1,229.9	40,532.4	110,288.9	63.8	5,758.7
	Mar.	476,114.2	176,904.8	18,420.6	119.6	1,349.2	36,216.1	114,932.2	64.3	5,802.8
	Apr.	468,913.4	173,962.6	16,209.9	440.0	1,283.7	42,658.7	107,722.3	64.6	5,583.3
	May	471,694.5	176,446.9	15,833.4	123.2	1,357.5	43,741.5	109,711.5	65.1	5,614.9
	Jun.	473,426.5	172,464.7	13,684.7	125.1	1,463.0	36,550.1	114,936.9	65.3	5,639.6
	Jul.	474,121.1	178,017.3	14,705.3	403.7	1,470.5	42,202.7	113,540.5	65.7	5,628.8
	Aug.	472,379.4	175,052.1	15,536.4	126.8	1,596.7	34,276.3	117,849.6	65.9	5,600.4
	Sep.	478,769.1	178,600.9	14,694.9	120.6	1,481.1	39,127.5	117,508.8	66.3	5,601.7
	Oct.	483,342.1	184,086.0	14,393.6	348.4	1,356.5	47,759.0	114,563.5	66.5	5,598.4
	Nov.	472,175.8	172,787.2	13,533.1	124.9	1,258.4	37,655.5	114,548.4	66.8	5,600.1
	Dec.	476,307.3	175,395.1	13,027.5	125.1	1,787.9	49,247.3	105,527.1	67.1	5,613.2
2014	Jan.	485,114.2	181,187.4	13,784.2	330.8	1,415.1	43,546.3	116,481.5	67.1	5,562.5

Period	ASSETS	Domestic assets					
		Total	Total	Domestic credit	Marketable securities other than shares	Shares and other equity	
			Loans to the private sector	Government credit (general government)			
2013	Jan.	302,177.7	233,071.2	223,389.5	9,681.7	67,024.8	2,081.6
	Feb.	300,610.0	232,455.5	222,715.0	9,740.5	66,033.9	2,120.5
	Mar.	299,209.5	233,648.0	223,943.1	9,704.9	63,476.3	2,085.2
	Apr.	294,950.8	229,595.5	219,993.2	9,602.4	63,196.0	2,159.3
	May	295,247.6	231,283.4	221,658.8	9,624.6	61,827.7	2,136.6
	Jun.	300,961.8	233,755.4	224,159.2	9,596.2	65,058.2	2,148.1
	Jul.	296,103.8	231,006.1	221,432.3	9,573.8	63,056.0	2,041.8
	Aug.	297,327.4	231,581.3	221,900.0	9,681.3	63,783.6	1,962.5
	Sep.	300,168.2	232,751.8	223,068.6	9,683.2	65,443.0	1,973.4
	Oct.	299,256.1	230,549.8	221,023.3	9,526.4	66,725.1	1,981.3
	Nov.	299,388.6	229,316.1	219,702.8	9,613.3	67,960.4	2,112.0
	Dec.	300,912.3	228,341.5	218,465.0	9,876.6	70,411.0	2,159.8
2014	Jan.	303,926.8	228,404.6	218,714.5	9,690.1	73,359.2	2,163.0

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	
2013	Jan.	476,402.3	132,154.4	132,039.3	4,042.7	127,167.4	–	829.3	115.1	c
	Feb.	476,260.7	128,937.4	128,822.5	5,032.4	122,778.4	–	1,011.8	114.9	c
	Mar.	476,114.2	128,552.0	128,436.3	4,521.0	122,510.0	–	1,405.4	115.7	c
	Apr.	468,913.4	125,625.2	125,511.1	4,846.6	117,922.0	–	2,742.6	114.0	c
	May	471,694.5	122,388.9	122,273.5	5,168.0	114,580.1	–	2,525.4	115.0	c
	Jun.	473,426.5	122,654.8	122,537.9	5,569.1	113,891.4	–	3,077.5	116.5	c
	Jul.	474,121.1	120,993.4	120,549.4	6,525.6	111,319.0	–	2,704.8	443.6	c
	Aug.	472,379.4	116,672.7	116,226.6	5,695.0	108,257.2	–	2,274.3	445.6	c
	Sep.	478,769.1	115,427.7	114,982.5	5,909.9	106,608.1	–	2,464.4	445.1	c
	Oct.	483,342.1	112,833.3	112,388.6	5,993.0	104,194.8	–	2,200.8	444.6	c
	Nov.	472,175.8	108,808.9	108,364.0	6,876.1	99,664.6	–	1,823.3	444.8	c
	Dec.	476,307.4	109,859.6	109,414.0	8,210.0	99,362.0	–	1,841.9	445.6	c
2014	Jan.	485,114.2	105,419.3	104,973.5	6,404.8	96,922.2	–	1,646.4	445.8	c

Period	Domestic liabilities*					
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*	
2013	Jan.	344,247.9	219,336.5	98,218.3	37,190.1	-10,497.0
	Feb.	347,323.3	219,495.0	98,829.1	39,922.8	-10,923.6
	Mar.	347,562.2	225,316.9	102,325.9	32,041.2	-12,121.8
	Apr.	343,288.2	225,751.2	99,308.1	30,730.8	-12,501.9
	May	349,305.6	226,070.6	101,097.2	34,409.8	-12,272.1
	Jun.	350,771.6	227,765.7	102,021.9	36,295.7	-15,311.7
	Jul.	353,127.6	225,905.2	101,887.5	38,164.1	-12,829.2
	Aug.	355,706.7	229,837.3	103,798.4	35,707.5	-13,636.4
	Sep.	363,341.4	231,520.4	102,862.9	42,177.5	-13,219.4
	Oct.	370,508.8	233,805.4	102,580.5	45,788.3	-11,665.5
	Nov.	363,366.9	234,979.6	102,929.6	40,614.2	-15,156.5
	Dec.	366,447.8	241,550.1	102,869.2	35,474.7	-13,446.2
2014	Jan.	379,694.8	240,541.4	105,878.9	46,912.1	-13,637.5

*) 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
2010	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
2014	Jan.	240,541.4	99,734.0	34,943.4	64,790.6	140,649.9	140,649.9

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		
2010	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
2014	Jan.	240,384.0	157.5	62.8	c	–	75,768.0	164,773.4

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	
2010 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	
2014 Jan.	215,126.8	140,643.6	74,483.2	131,674.7	81,944.9	49,729.8	68,598.3	48,200.5	20,397.7	

7.2. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits				Time deposits			
		Total	lei	EUR	other currency	Total	lei		
							Total	with maturity of up to and including one year	with maturity longer than one year
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
2014 Jan.	131,674.7	26,634.1	16,710.2	8,165.4	1,758.5	105,037.7	65,234.7	57,174.0	8,060.7

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	Total	EUR		Total	other currency			
		with maturity of up to and including one year	with maturity longer than one year		with maturity of up to and including one year	with maturity longer than one year		
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
2014 Jan.	35,026.6	32,691.2	2,335.3	4,776.4	4,479.9	296.5	–	2.9

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			Time deposits				
			lei	EUR	other currency	Total	lei			
						Total	with maturity of up to and including one year	with maturity longer than one year		
2013 Jan.	59,550.5	30,023.8	20,842.0	7,352.7	1,829.1	29,526.7	18,834.3	17,732.0	1,102.3	
Feb.	58,919.6	29,267.2	19,970.0	7,404.3	1,892.9	29,652.4	19,178.4	18,091.4	1,087.0	
Mar.	60,839.1	29,722.1	20,751.3	7,096.5	1,874.3	31,117.0	19,958.2	18,866.4	1,091.8	
Apr.	61,184.7	29,553.2	20,148.4	7,598.1	1,806.7	31,631.5	20,561.3	19,438.2	1,123.1	
May	61,824.1	30,205.7	21,205.8	7,258.5	1,741.4	31,618.3	20,505.4	19,396.1	1,109.3	
Jun.	60,742.2	31,830.3	22,176.7	7,845.6	1,808.0	28,911.9	18,569.7	17,453.2	1,116.5	
Jul.	60,701.6	31,726.8	22,340.7	7,401.2	1,984.9	28,974.9	18,720.9	17,589.6	1,131.3	
Aug.	63,419.2	33,411.1	23,866.5	7,722.2	1,822.4	30,008.1	19,842.2	18,725.5	1,116.7	
Sep.	64,683.7	34,320.3	24,063.9	8,333.9	1,922.5	30,363.4	20,089.3	18,964.8	1,124.5	
Oct.	65,564.7	34,631.9	23,790.5	8,670.6	2,170.8	30,932.8	21,024.6	19,926.5	1,098.1	
Nov.	66,022.4	35,104.6	24,790.9	8,266.2	2,047.5	30,917.8	20,847.3	19,746.8	1,100.5	
Dec.	70,786.0	36,866.7	27,518.4	7,553.9	1,794.4	33,919.3	23,651.3	22,424.4	1,226.9	
2014 Jan.	68,598.3	35,192.8	25,627.0	7,762.5	1,803.3	33,405.5	22,573.5	21,259.3	1,314.2	

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			
2013 Jan.	9,055.1	8,363.0	692.1	1,637.3	1,559.1	78.2	–	–
Feb.	8,819.7	8,117.3	702.4	1,654.3	1,572.8	81.5	–	–
Mar.	9,179.7	8,405.5	774.2	1,979.0	1,895.7	83.3	–	–
Apr.	9,002.0	8,184.9	817.1	2,068.1	1,988.9	79.3	–	–
May	9,316.3	8,544.0	772.3	1,796.7	1,726.0	70.7	–	–
Jun.	8,684.9	7,913.4	771.5	1,657.3	1,557.7	99.6	–	–
Jul.	8,642.6	7,860.4	782.2	1,611.3	1,517.0	94.4	–	–
Aug.	8,386.0	7,706.2	679.8	1,779.9	1,681.6	98.3	–	–
Sep.	8,446.8	7,753.4	693.4	1,827.2	1,730.4	96.8	–	–
Oct.	8,207.9	7,528.1	679.8	1,700.3	1,605.2	95.1	–	–
Nov.	8,488.5	7,835.3	653.2	1,582.0	1,481.9	100.1	–	–
Dec.	8,670.1	7,991.0	679.1	1,597.9	1,501.7	96.2	–	–
2014 Jan.	8,837.2	8,123.6	713.5	1,994.8	1,933.2	61.6	–	–

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
2013 Jan.	13,471.0	2,069.3	1,384.0	553.3	132.0	11,392.8	7,743.6	7,258.1	485.5	3,511.3	2,939.0	572.3
Feb.	13,197.9	1,832.2	1,417.2	377.7	37.3	11,358.4	7,632.9	7,128.9	504.0	3,591.8	3,011.3	580.5
Mar.	14,096.2	2,103.5	1,372.4	679.4	51.7	11,975.7	8,403.4	7,853.5	550.0	3,457.5	2,871.5	586.0
Apr.	14,648.6	2,012.0	1,549.1	423.6	39.4	12,620.3	8,746.1	8,169.7	576.4	3,748.7	3,228.4	520.3
May	15,249.5	1,983.2	1,481.8	476.4	24.9	13,206.8	9,330.2	8,772.4	557.8	3,733.8	3,199.1	534.7
Jun.	15,502.1	2,761.7	1,748.0	938.2	75.6	12,727.9	9,501.9	9,016.8	485.1	3,119.8	2,569.2	550.6
Jul.	14,246.9	1,944.1	1,455.4	426.6	62.1	12,290.2	8,471.5	7,998.1	473.4	3,692.4	3,192.8	499.6
Aug.	14,040.8	2,033.4	1,503.3	484.3	45.7	11,994.9	8,249.4	7,763.3	486.2	3,608.3	3,110.8	497.5
Sep.	14,184.8	2,440.8	1,570.1	815.7	55.1	11,684.0	8,251.9	7,753.4	498.5	3,289.0	2,772.0	517.1
Oct.	14,826.5	2,391.1	1,794.4	541.8	54.9	12,375.5	8,659.8	8,133.9	525.9	3,542.4	3,024.1	518.3
Nov.	14,486.4	2,277.8	1,636.9	593.2	47.6	12,148.7	8,428.3	7,937.0	491.3	3,593.3	3,078.1	515.1
Dec.	15,135.2	2,441.2	1,582.7	815.9	42.6	12,634.0	9,158.9	8,684.5	474.4	3,328.4	2,760.5	567.9
2014 Jan.	14,853.9	2,333.8	1,634.5	613.4	85.8	12,460.2	8,803.8	8,311.8	491.9	3,528.3	2,993.6	534.7

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)						DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON-RESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds		
	other currency		Total								
	with maturity of up to and including one year	with maturity longer than one year									
2013 Jan.	137.8	137.8	0.1	–	8.9	38,168.2	37,190.1	975.0	3.1	132,039.3	
Feb.	133.6	133.6	0.1	–	7.3	40,902.2	39,922.8	976.0	3.4	128,822.5	
Mar.	114.7	114.6	0.1	–	17.1	33,041.8	32,041.2	997.2	3.4	128,436.3	
Apr.	125.6	123.2	2.4	–	16.2	31,733.9	30,730.8	999.8	3.4	125,511.1	
May	142.8	139.9	3.0	–	59.5	35,425.0	34,409.8	1,011.1	4.1	122,273.5	
Jun.	106.2	103.3	2.9	–	12.5	37,238.7	36,295.7	938.4	4.6	122,537.9	
Jul.	126.4	123.5	2.8	–	12.5	39,306.9	38,164.1	1,137.8	4.9	120,549.4	
Aug.	137.1	134.3	2.9	–	12.5	36,841.6	35,707.5	1,131.4	2.8	116,226.6	
Sep.	143.1	140.3	2.8	–	59.9	43,327.2	42,177.5	1,146.3	3.3	114,982.5	
Oct.	173.3	164.0	9.3	–	59.9	46,993.1	45,788.3	1,201.5	3.3	112,388.6	
Nov.	127.1	124.3	2.8	–	59.9	41,760.5	40,614.2	1,142.7	3.6	108,364.0	
Dec.	146.7	144.2	2.5	–	59.9	36,588.9	35,474.7	1,111.3	2.8	109,414.0	
2014 Jan.	128.1	125.5	2.6	–	59.9	47,996.8	46,912.1	1,080.9	3.9	104,973.5	

7.4. Domestic Credit

(lei million; end of period)

Period	Total	LOANS TO THE PRIVATE SECTOR												
		Total	lei									Total, of which:	non-financial corporations	house- holds
			Total, of which:	short-term		medium-term			long-term					
				non-financial corporations	house- holds	Total, of which:	non-financial corporations	house- holds	non-financial corporations	house- holds				
2010 Dec.	270,668.0	209,293.6	77,358.5	25,718.6	20,546.3	4,606.4	19,315.7	10,097.2	8,654.8	32,324.2	9,334.1	22,653.5		
2011 Jan.	270,373.3	207,826.1	76,908.6	26,112.6	20,851.5	4,658.6	18,868.8	9,808.1	8,501.6	31,927.1	9,327.9	22,271.9		
Feb.	269,245.9	206,630.4	76,954.8	26,273.4	21,126.0	4,534.3	18,849.2	9,915.5	8,426.3	31,832.2	9,341.3	22,155.4		
Mar.	265,443.6	203,956.4	77,007.3	26,436.3	21,248.8	4,549.8	18,748.7	9,846.2	8,381.7	31,822.4	9,384.8	22,102.3		
Apr.	266,255.1	204,625.0	78,129.5	27,324.5	22,147.5	4,501.5	18,967.9	10,020.6	8,440.7	31,837.1	9,313.3	22,179.9		
May	272,531.6	207,669.2	78,388.1	27,186.8	21,923.2	4,555.1	18,981.5	9,993.9	8,473.9	32,219.8	9,483.1	22,373.1		
Jun.	280,917.8	213,651.2	79,193.7	27,735.7	22,475.9	4,542.3	19,142.6	10,126.0	8,553.1	32,315.4	9,597.6	22,337.2		
Jul.	280,183.5	216,019.0	80,021.8	28,376.6	23,306.6	4,484.5	19,375.3	10,281.8	8,553.6	32,269.8	9,502.0	22,397.1		
Aug.	280,280.2	215,708.9	80,121.0	28,489.7	23,182.8	4,583.8	19,345.3	10,242.2	8,619.6	32,286.0	9,520.7	22,411.5		
Sep.	286,629.6	221,431.2	80,665.1	29,035.9	23,467.0	4,630.7	19,367.2	10,243.4	8,637.3	32,262.0	9,542.6	22,385.8		
Oct.	284,320.9	221,031.8	80,706.9	29,438.3	23,834.8	4,659.4	19,187.5	10,191.1	8,608.2	32,081.0	9,560.2	22,193.2		
Nov.	289,491.3	223,817.0	81,528.7	30,004.9	24,369.5	4,623.9	19,316.1	10,391.5	8,580.6	32,207.7	9,789.2	22,082.4		
Dec.	293,952.9	223,037.1	81,658.7	30,104.9	24,193.4	4,562.0	19,525.0	10,701.6	8,510.0	32,028.8	9,714.7	21,973.7		
2012 Jan.	296,140.1	222,619.3	80,703.0	31,315.7	25,538.5	4,548.4	17,765.2	9,012.6	8,467.1	31,622.1	9,536.3	21,751.7		
Feb.	300,707.4	222,404.5	80,331.4	31,222.1	25,374.0	4,480.1	17,640.2	8,938.2	8,420.6	31,469.1	9,540.0	21,599.0		
Mar.	305,369.1	224,400.9	81,408.3	32,014.9	25,880.2	4,557.0	18,196.7	9,402.6	8,513.8	31,196.7	9,485.6	21,388.4		
Apr.	305,809.8	224,729.6	80,680.8	31,216.6	25,890.4	4,498.7	18,478.1	9,568.9	8,646.7	30,986.1	9,496.4	21,154.7		
May	309,393.4	227,099.8	80,812.7	31,353.3	25,904.7	4,576.5	18,963.5	9,777.2	8,937.0	30,495.9	9,227.1	20,865.0		
Jun.	307,711.2	227,086.7	82,484.6	33,010.7	27,413.6	4,631.0	19,400.8	9,920.9	9,213.9	30,073.2	9,062.5	20,553.3		
Jul.	310,415.3	231,564.8	83,276.6	32,940.4	27,535.9	4,584.6	20,203.2	10,437.6	9,502.3	30,132.9	9,383.3	20,263.5		
Aug.	304,522.6	227,932.5	83,594.2	33,231.4	27,674.6	4,717.8	20,480.2	10,426.2	9,810.4	29,882.6	9,382.9	20,037.8		
Sep.	309,135.0	230,783.9	84,738.1	34,240.9	28,575.6	4,828.6	20,741.4	10,638.7	9,850.3	29,755.7	9,537.6	19,754.7		
Oct.	307,858.2	230,106.9	84,510.8	33,938.9	28,197.0	4,887.2	21,059.5	10,717.6	10,109.7	29,512.5	9,597.2	19,472.2		
Nov.	307,100.6	228,990.8	84,621.6	33,476.9	27,740.9	4,922.7	21,797.2	11,210.8	10,330.4	29,347.5	9,669.1	19,234.5		
Dec.	304,689.0	225,836.2	84,722.8	33,411.3	27,681.7	4,938.2	22,127.2	11,386.6	10,483.0	29,184.3	9,755.4	18,956.4		
2013 Jan.	300,086.4	223,389.5	84,604.2	33,286.7	27,637.0	4,814.6	22,606.5	11,669.5	10,685.6	28,711.0	9,539.3	18,709.8		
Feb.	298,480.0	222,715.0	84,380.4	32,935.4	27,437.8	4,737.2	22,975.6	11,892.1	10,843.8	28,469.3	9,580.9	18,483.1		
Mar.	297,114.8	223,943.1	84,146.6	32,523.9	27,203.5	4,557.6	23,334.4	11,867.7	11,161.0	28,288.2	9,569.5	18,288.2		
Apr.	292,781.9	219,993.2	83,711.1	31,506.6	26,605.7	4,268.1	24,055.1	12,251.4	11,418.4	28,149.4	9,632.1	18,069.7		
May	293,101.8	221,658.8	84,004.1	31,247.9	26,001.7	4,420.4	24,650.7	12,565.6	11,758.5	28,105.4	9,731.5	17,880.1		
Jun.	298,804.6	224,159.2	84,293.3	31,037.9	25,965.7	4,310.9	25,446.6	13,144.1	11,948.9	27,808.9	9,721.7	17,660.9		
Jul.	294,052.9	221,432.3	83,877.4	29,811.1	24,892.7	4,118.1	26,394.2	13,643.5	12,392.8	27,672.1	9,781.2	17,472.0		
Aug.	295,355.7	221,900.0	84,136.8	29,989.1	25,088.4	4,173.5	26,956.2	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		
2014 Jan.	301,719.6	218,714.5	85,945.4	29,646.0	24,838.5	3,935.6	28,680.5	14,403.4	13,819.2	27,618.8	10,178.5	16,856.6		

Period	LOANS TO THE PRIVATE SECTOR (continued)											GOVERNMENT CREDIT*
	Total	foreign currency										
		short-term			medium-term			long-term				
	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households			
2010 Dec.	131,935.1	20,164.6	19,029.8	976.5	23,321.1	19,985.5	2,877.3	88,449.4	25,625.1	62,331.5	61,374.5	
2011 Jan.	130,917.5	19,936.5	18,786.3	1,002.7	23,098.1	19,866.8	2,791.5	87,882.9	25,861.3	61,547.0	62,547.2	
Feb.	129,675.5	19,802.9	18,610.5	1,047.2	23,001.7	19,640.7	2,852.4	86,871.0	25,595.3	60,741.4	62,615.5	
Mar.	126,949.1	18,988.7	17,812.5	1,054.8	23,088.0	19,888.2	2,746.6	84,872.4	25,226.5	59,198.2	61,487.1	
Apr.	126,495.4	19,106.6	17,814.8	1,168.5	22,731.9	19,648.2	2,632.6	84,657.0	25,226.1	58,992.5	61,630.1	
May	129,281.0	19,617.6	18,244.4	1,214.4	23,127.8	19,987.9	2,637.7	86,535.6	25,481.1	60,539.1	64,862.5	
Jun.	134,457.5	20,947.8	19,549.8	1,251.0	24,185.2	20,912.5	2,781.7	89,324.4	26,371.4	62,445.6	67,266.6	
Jul.	135,997.2	21,707.4	20,313.3	1,292.4	24,290.3	20,976.6	2,729.0	89,999.5	26,174.5	63,369.2	64,164.5	
Aug.	135,587.9	21,504.8	20,116.3	1,290.4	24,383.0	21,066.3	2,720.6	89,700.2	26,336.6	62,920.6	64,571.3	
Sep.	140,766.1	23,013.1	21,470.0	1,363.5	25,488.1	22,113.6	2,770.3	92,264.9	27,154.7	64,665.1	65,198.4	
Oct.	140,324.9	22,877.8	21,335.3	1,362.9	25,318.4	21,969.8	2,761.7	92,128.7	27,163.7	64,535.9	63,289.1	
Nov.	142,288.3	23,078.8	21,535.5	1,373.4	25,516.8	22,064.5	2,788.2	93,692.7	28,175.4	65,089.4	65,674.3	
Dec.	141,378.4	22,642.1	20,966.6	1,403.4	24,839.7	21,409.1	2,709.9	93,896.6	28,388.3	65,097.0	70,915.8	
2012 Jan.	141,916.3	23,041.2	22,243.4	505.4	25,342.1	21,005.6	3,602.5	93,533.1	27,741.5	65,386.6	73,520.8	
Feb.	142,073.1	23,186.1	22,374.6	497.6	25,382.4	21,075.3	3,579.1	93,504.6	27,609.9	65,493.8	78,302.9	
Mar.	142,992.6	23,520.0	22,685.7	520.6	25,449.1	21,142.8	3,551.6	94,023.6	27,756.4	65,892.2	80,968.2	
Apr.	144,048.8	24,123.0	23,413.6	537.2	25,738.6	21,452.6	3,536.6	94,187.2	27,689.0	66,152.5	81,080.2	
May	146,287.1	24,496.7	23,772.2	549.0	26,151.8	21,774.3	3,646.9	95,638.6	28,176.0	67,115.9	82,293.6	
Jun.	144,602.0	23,828.4	23,019.8	606.5	25,784.3	21,395.2	3,677.4	94,989.3	27,955.1	66,695.8	80,624.5	
Jul.	148,288.2	24,088.8	23,343.3	552.5	26,300.4	21,781.3	3,750.9	97,899.1	28,912.5	68,627.3	78,850.5	
Aug.	144,338.3	23,384.5	22,620.1	564.6	25,576.9	21,039.8	3,798.7	95,377.0	28,273.5	66,757.6	76,590.0	
Sep.	146,045.9	23,778.7	23,094.9	535.0	25,628.9	21,316.3	3,557.9	96,638.4	28,589.8	67,708.3	78,351.0	
Oct.	145,596.1	22,645.4	22,047.3	493.4	25,829.8	21,418.5	3,672.1	97,120.8	29,061.2	67,708.1	77,751.3	
Nov.	144,369.2	22,016.9	21,427.8	492.2	25,912.5	21,561.7	3,624.3	96,439.7	28,762.8	67,333.1	78,109.8	
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	78,852.8	
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	76,696.9	
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	75,765.0	
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	73,171.7	
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	72,788.8	
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	71,443.0	
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	74,645.4	
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	72,620.6	
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	73,455.7	
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	75,116.9	
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	76,242.2	
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	77,564.5	
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	80,243.6	
2014 Jan.	132,769.1	17,836.1	16,982.9	434.3	23,516.7	19,825.4	3,274.1	91,416.2	26,244.6	64,773.5	83,005.1	

*) 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
2013 Jan.	103,194.3	34,210.0	56,513.6	12,470.7	36,834.0	1,861.4	30,902.7	4,069.9
Feb.	102,909.0	34,064.2	56,361.2	12,483.7	36,970.7	1,888.2	31,002.3	4,080.1
Mar.	103,649.5	34,006.8	57,085.2	12,557.6	37,645.7	1,934.2	31,598.7	4,112.8
Apr.	101,892.3	33,756.2	56,017.5	12,118.7	37,216.9	1,984.2	31,259.3	3,973.5
May	102,901.1	34,059.0	56,807.1	12,035.0	37,879.7	2,031.7	31,896.5	3,951.5
Jun.	104,066.7	33,920.8	57,978.3	12,167.5	38,884.0	2,087.8	32,799.6	3,996.7
Jul.	103,315.4	33,982.9	57,403.9	11,928.6	38,867.1	2,175.8	32,759.1	3,932.1
Aug.	103,245.9	33,965.5	57,370.1	11,910.3	39,779.4	2,270.2	33,578.2	3,931.0
Sep.	103,765.8	34,266.1	57,535.9	11,963.8	39,925.1	2,489.5	33,483.5	3,952.1
Oct.	103,125.5	34,548.5	56,902.0	11,675.0	39,919.1	2,815.2	33,239.8	3,864.1
Nov.	103,297.4	34,736.2	56,820.0	11,741.3	40,270.2	3,128.4	33,278.4	3,863.4
Dec.	103,244.6	34,622.1	56,978.9	11,643.5	40,841.1	3,472.6	33,512.3	3,856.2
2014 Jan.	103,093.4	34,611.4	56,839.9	11,642.0	41,070.7	3,713.1	33,496.0	3,861.6

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2013 Jan.	66,360.4	32,348.7	25,610.9	8,400.8
Feb.	65,938.4	32,175.9	25,358.9	8,403.6
Mar.	66,003.8	32,072.5	25,486.5	8,444.8
Apr.	64,675.4	31,772.0	24,758.2	8,145.2
May	65,021.4	32,027.3	24,910.7	8,083.5
Jun.	65,182.6	31,833.1	25,178.8	8,170.8
Jul.	64,448.3	31,807.1	24,644.8	7,996.4
Aug.	63,466.5	31,695.3	23,791.9	7,979.2
Sep.	63,840.7	31,776.6	24,052.4	8,011.7
Oct.	63,206.4	31,733.3	23,662.2	7,811.0
Nov.	63,027.2	31,607.8	23,541.6	7,877.9
Dec.	62,403.4	31,149.5	23,466.6	7,787.3
2014 Jan.	62,022.7	30,898.3	23,343.9	7,780.4

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
2013 Jan.	117,596.8	48,845.8	27,637.0	11,669.5	9,539.3	64,858.2	18,344.7	19,475.7	27,037.8	3,892.9	2,087.1	1,031.0	774.9
Feb.	117,359.4	48,910.7	27,437.8	11,892.1	9,580.9	64,341.0	17,941.8	19,506.3	26,893.0	4,107.6	2,214.3	1,116.9	776.4
Mar.	117,676.2	48,640.7	27,203.5	11,867.7	9,569.5	64,834.7	18,198.0	19,732.9	26,903.8	4,200.7	2,293.1	1,129.8	777.8
Apr.	115,462.2	48,489.2	26,605.7	12,251.4	9,632.1	63,039.7	17,435.7	19,400.1	26,203.9	3,933.3	2,094.6	1,058.9	779.8
May	115,927.2	48,298.8	26,001.7	12,565.6	9,731.5	63,713.5	17,504.8	19,655.4	26,553.3	3,914.9	2,206.5	926.4	782.0
Jun.	117,344.0	48,831.6	25,965.7	13,144.1	9,721.7	64,578.3	17,584.3	19,306.6	27,687.3	3,934.2	2,229.0	928.3	776.8
Jul.	115,267.8	48,317.4	24,892.7	13,643.5	9,781.2	63,165.8	16,644.1	19,393.0	27,128.7	3,784.6	2,088.8	947.1	748.7
Aug.	115,877.4	48,630.7	25,088.4	14,032.8	9,509.6	63,527.0	16,553.6	19,662.0	27,311.4	3,719.7	2,056.5	931.1	732.1
Sep.	116,426.9	49,769.3	25,582.2	14,293.8	9,893.3	62,936.8	16,234.8	19,416.6	27,285.5	3,720.8	2,102.1	886.3	732.4
Oct.	114,773.7	49,691.8	25,587.5	14,174.9	9,929.4	61,446.9	15,830.5	18,865.4	26,751.0	3,635.0	2,093.6	832.1	709.3
Nov.	113,720.2	49,530.5	25,228.3	14,316.0	9,986.2	60,983.3	15,765.2	19,158.3	26,059.8	3,206.4	1,887.5	586.2	732.8
Dec.	112,342.3	48,993.9	24,597.0	14,122.3	10,274.6	60,327.6	15,354.7	19,094.2	25,878.7	3,020.7	1,733.9	593.6	693.2
2014 Jan.	112,473.3	49,420.4	24,838.5	14,403.4	10,178.5	60,050.1	15,284.7	19,218.8	25,546.6	3,002.7	1,698.1	606.6	697.9

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					
2013 Jan.	2,598.3	49.4	8.7	2,548.9	929.3	9,681.7	1,058.7	8,623.1	0.0	45,519.4
Feb.	2,446.6	49.3	8.7	2,397.2	878.5	9,740.5	1,098.5	8,642.0	0.0	40,532.4
Mar.	2,617.4	58.6	17.9	2,558.8	949.0	9,704.9	1,069.2	8,635.8	0.0	36,216.1
Apr.	2,638.6	55.2	12.4	2,583.4	918.1	9,602.4	986.3	8,616.1	0.0	42,658.7
May	2,830.4	37.1	12.1	2,793.4	1,117.1	9,624.6	986.5	8,638.0	0.0	43,741.5
Jun.	2,748.5	25.4	0.4	2,723.1	1,057.1	9,596.2	983.5	8,612.7	0.0	36,550.1
Jul.	2,849.1	31.5	6.4	2,817.6	1,180.3	9,573.8	998.0	8,575.8	0.0	42,202.7
Aug.	2,776.7	31.4	6.2	2,745.4	1,065.5	9,681.3	909.5	8,744.1	27.7	34,276.3
Sep.	2,875.9	32.0	6.6	2,843.9	1,085.4	9,683.2	920.0	8,740.2	23.0	39,127.5
Oct.	3,124.1	32.0	17.2	3,092.0	1,330.8	9,526.4	779.6	8,724.0	22.9	47,759.0
Nov.	2,685.2	31.8	19.6	2,653.4	928.7	9,613.3	816.1	8,774.4	22.8	37,655.5
Dec.	2,878.1	31.7	19.8	2,846.4	1,005.5	9,876.6	1,038.2	8,829.3	9.1	49,247.3
2014 Jan.	3,147.9	31.7	19.8	3,116.2	1,271.1	9,690.1	877.6	8,805.7	6.9	43,546.3

*) Financial auxiliaries included.

8. ASSETS AND LIABILITIES OF INVESTMENT FUNDS

8.1. Balance Sheet

8.1.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets					Liabilities
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding MMFs shares/units)	MMFs shares/units	Remaining assets	MMFs shares/units
2011	3,807.0	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0
2012	c	c	c	c	c	c	c
2013	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
2014 Jan.	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	
2011	10,154.2	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012	31,821.8	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2013	37,875.0	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2013 Jan.	32,534.5	3,918.0	6,981.8	20,317.7	822.6	54.2	440.3	30,967.3
Feb.	33,278.3	3,817.6	7,355.4	20,735.3	850.3	54.1	465.7	31,612.7
Mar.	34,051.3	4,471.2	7,634.3	20,831.7	830.7	54.3	229.1	32,173.3
Apr.	34,417.2	4,434.6	7,752.5	21,002.6	806.4	54.2	366.8	31,709.7
May	35,044.3	5,155.3	7,949.3	20,223.4	838.7	54.1	823.4	31,774.4
Jun.	34,917.2	5,176.4	8,544.7	19,970.7	823.5	54.8	347.1	31,539.9
Jul.	35,106.2	4,778.2	8,832.3	20,266.7	798.2	59.0	371.9	32,217.7
Aug.	35,309.3	4,786.5	8,808.3	20,567.8	793.8	54.4	298.4	32,833.2
Sep.	35,797.7	4,868.7	9,071.9	20,427.2	826.5	54.3	549.1	33,020.2
Oct.	36,070.6	4,895.1	9,483.2	20,448.3	861.5	53.2	329.2	33,416.6
Nov.	37,458.9	5,104.6	9,376.4	21,531.3	930.4	52.9	463.2	34,656.6
Dec.	37,875.0	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2014 Jan.	39,023.9	5,288.1	11,116.2	21,014.3	991.0	53.4	560.9	35,627.1

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

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone
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
2013	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
	Feb.	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
	Apr.	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
	Jun.	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
	Aug.	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
	Oct.	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
	Dec.	c	c	c	c	c	c	c	c	c	c	c	c
2014	Jan.	c	c	c	c	c	c	c	c	c	c	c	c

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Lei-Denominated												
	Total	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years					
		Total	residents			non-residents		Total	residents			non-residents	
	Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:	Euro zone	Total, of which:	MFIs	General government	Total, of which:	Euro zone	
2011	908.2	10.1	10.1	–	10.1	–	–	c	c	–	c	–	–
2012	3,537.4	744.8	744.8	–	744.8	–	–	309.7	97.1	88.9	c	212.6	165.1
2013	4,438.7	188.1	188.1	–	188.1	–	–	235.7	88.8	88.8	c	146.8	99.1
2013	Jan.	3,776.2	779.7	779.7	–	779.7	–	306.6	92.5	83.3	c	214.1	166.2
	Feb.	3,913.9	789.9	789.9	–	789.9	–	308.4	93.1	83.8	c	215.4	167.2
	Mar.	3,838.0	750.7	750.7	–	750.7	–	303.1	86.3	84.3	c	216.8	168.3
	Apr.	3,810.8	657.9	657.9	–	657.9	–	305.0	86.9	84.8	c	218.2	169.4
	May	3,739.3	445.1	445.1	–	445.1	–	300.3	87.4	85.3	c	212.9	167.5
	Jun.	4,104.7	583.8	583.8	–	583.8	–	304.2	89.4	87.3	c	214.8	169.0
	Jul.	4,385.4	676.1	676.1	–	676.1	–	300.3	88.3	86.3	–	212.0	165.9
	Aug.	4,264.5	651.5	651.5	–	651.5	–	301.3	87.9	86.8	–	213.4	167.0
	Sep.	4,225.1	525.0	525.0	–	525.0	–	303.2	88.4	87.3	–	214.8	168.1
	Oct.	4,431.8	521.0	521.0	–	521.0	–	304.1	87.8	87.8	c	216.2	169.2
	Nov.	4,169.9	188.6	188.6	–	188.6	–	234.2	88.3	88.3	c	145.8	98.5
	Dec.	4,438.7	188.1	188.1	–	188.1	–	235.7	88.8	88.8	c	146.8	99.1
2014	Jan.	4,969.3	261.3	261.3	–	261.3	–	147.8	–	–	–	147.8	99.8

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)						Total, of which:	EUR-Denominated				
	Total	with original maturity > 2 years						Total, of which:	with original maturity > 2 years			
		residents			non-residents				Total, of which:	residents		
		Total, of which:	MFIs	General government	Total, of which:	Euro zone				Total, of which:	Total, of which:	MFIs	General government
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	
2013	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	
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
2014	Jan.	4,560.3	2,989.8	257.1	2,585.0	1,570.5	1,079.5	5,822.0	5,822.0	5,021.1	–	5,021.1

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

8.3. Shares and other Equity

8.3.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	residents	
		MFIs	Other financial intermediaries and financial auxiliaries
2011	51.6	8.3	43.3
2012	c	c	c
2013	c	c	c
2013	Jan.	c	c
	Feb.	c	c
	Mar.	c	c
	Apr.	c	c
	May	c	c
	Jun.	c	c
	Jul.	c	c
	Aug.	c	c
	Sep.	c	c
	Oct.	c	c
	Nov.	c	c
	Dec.	c	c
2014	Jan.	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	
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	
2013	20,051.1	2,527.3	140.2	c	17,383.5	1,137.3	1,110.9	
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	c	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
2014	Jan.	19,838.5	2,425.5	132.8	c	17,280.2	1,175.8	1,149.4

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

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Total	Quoted shares, issued by:						
		residents				non-residents		
		Total, of which:	MFI's	Other financial intermediaries and financial auxiliaries	Non-financial corporations	Total, of which:	Euro zone	
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	
2013	13,431.6	12,295.1	1,988.9	95.4	10,210.8	1,136.4	1,110.0	
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
2014	Jan.	13,320.4	12,145.5	1,904.3	87.9	10,153.2	1,174.9	1,148.5

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

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

(lei million; end of period)

Period	Total	residents						non-residents		
		MFI's	Other financial interme- diaries and financial auxiliaries	Insurance corporations and pension funds	General government	Non-financial corporations	Households	Total, of which:	Euro zone	
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	
2013	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	
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
2014	Jan.	23,947.4	381.1	2,651.3	1,185.5	5.0	2,100.1	17,624.3	11,679.7	4,432.0

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
General Register - Total, of which:	32,653.7	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.	28,128.9	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
	Jun.	26,415.7	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
	Sep.	24,896.2	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1
	Dec.	23,646.4	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4
2010	Mar.	21,449.8	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4
	Jun.	21,565.2	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7
	Sep.	19,944.7	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6
	Dec.	19,384.7	1,862.0	759.2	928.6	174.2	17,275.7	690.8	11,802.6	4,782.3
2011	Mar.	17,927.9	1,932.8	798.2	941.4	193.3	15,770.1	630.3	10,301.2	4,838.7
	Jun.	18,257.4	2,108.2	849.4	1,034.0	224.8	15,929.1	730.0	10,296.5	4,902.6
	Sep.	18,294.9	2,119.5	746.5	1,129.1	243.9	15,925.3	806.1	10,131.5	4,987.7
	Dec.	17,897.2	2,244.4	662.7	1,286.5	295.2	15,410.6	793.9	9,914.4	4,702.3
2012	Mar.	17,664.0	2,297.1	768.9	1,200.0	328.2	15,138.8	804.7	9,520.5	4,813.6
	Jun.	17,673.8	2,440.7	694.5	1,337.2	408.9	14,986.4	826.0	9,391.4	4,769.1
	Sep.	17,421.4	2,504.6	654.1	1,398.5	452.0	14,684.9	837.6	9,295.5	4,551.8
	Dec.	16,567.1	2,559.4	720.1	1,376.8	462.5	13,799.6	942.4	8,665.5	4,191.6
2013	Mar.	16,201.0	2,665.7	764.0	1,431.1	470.6	13,345.0	1,059.4	8,192.6	4,093.0
	Jun.	16,206.4	2,726.1	844.0	1,425.4	456.7	13,275.4	793.7	8,439.5	4,042.3
	Sep.	15,929.3	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	577.2	61.4	508.4	7.4	2.2
	Jun.	248.5	2.9	120.2	125.4	538.3	63.9	468.4	5.9	2.0
	Sep.	264.1	5.3	105.5	153.3	515.9	74.5	436.7	4.7	2.0
	Dec.	280.8	3.9	120.8	156.0	509.6	74.8	431.1	3.8	1.7
2010	Mar.	285.0	3.0	132.3	149.8	611.9	127.7	481.3	2.9	5.6
	Jun.	308.0	5.9	137.3	164.8	600.7	106.8	491.2	2.7	41.4
	Sep.	260.5	5.1	113.1	142.3	557.9	98.9	457.5	1.5	40.1
	Dec.	247.1	6.3	110.3	130.5	562.5	83.8	477.6	1.1	41.9
2011	Mar.	224.9	13.2	96.7	115.1	509.6	75.4	433.3	0.9	33.9
	Jun.	220.1	18.3	89.5	112.3	485.1	67.8	416.5	0.7	32.5
	Sep.	250.1	22.2	94.4	133.5	471.6	55.5	415.4	0.6	44.8
	Dec.	242.2	41.2	69.0	132.0	451.8	46.2	405.4	0.2	122.2
2012	Mar.	228.1	40.8	62.4	124.9	430.7	41.7	388.8	0.2	36.6
	Jun.	246.7	54.9	62.2	129.6	410.5	40.0	370.3	0.2	37.8
	Sep.	231.9	52.2	58.1	121.6	407.7	45.8	361.7	0.2	37.5
	Dec.	208.1	38.7	66.1	103.2	388.5	42.6	345.7	0.1	29.3
2013	Mar.	190.3	38.3	56.0	96.1	370.0	43.0	326.9	0.1	27.5
	Jun.	204.9	40.6	68.3	96.0	365.1	45.8	319.2	0.1	25.7
	Sep.	188.5	36.2	63.1	89.2	356.3	47.0	309.2	0.0	16.6

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

*) Except households.

10. 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	
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
2014	Jan.	3.88	3.20	3.55	4.20	4.86	2.54	2.01	2.64	3.42	3.50

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	
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
2014	Jan.	3.76	3.63	3.72	3.90	4.17	2.15	1.91	2.38	2.86	3.64

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
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
2014 Jan.	2.18	1.76	1.83	2.20	2.66	1.76	1.27	1.71	2.35	2.45

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
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
2014 Jan.	2.09	2.06	1.94	2.11	2.44	1.50	1.25	1.66	2.20	2.20

Note: Annual data refer to December of each year.

10.3. Breakdown of Lei-Denominated Deposits

10.3.1. Outstanding Amounts

(% p.a.)

Period	Household deposits							Deposits from non-financial corporations					Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits				
		total	with agreed maturity of up to and including two years	with agreed maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with agreed maturity of up to and including two years	with agreed maturity over two years		
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	
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
2014	Jan.	0.68	3.88	3.94	3.33	x	x	x	0.86	2.54	2.56	1.64	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	
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
2014	Jan.	3.78	4.36	2.77	2.16	1.76	0.63	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	
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
2014	Jan.	0.56	2.18	2.16	2.39	x	x	x	0.13	1.76	1.78	1.40	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	
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
2014	Jan.	2.09	2.50	1.88	1.50	0.98	0.41	x

Note: Annual data refer to December of each year.

10.5. Lei-Denominated Loans

10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations				
	Total	with agreed maturity			Total	with agreed maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
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	
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	11.93	9.01	8.92	8.83	9.48
	Jul.	12.47	12.90	13.64	11.57	9.02	9.02	8.77	9.40
	Aug.	12.46	12.72	13.71	11.50	8.81	8.73	8.67	9.19
	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
2014	Jan.	10.90	10.46	12.55	9.66	7.09	6.71	7.35	7.58

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	
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
2014	Jan.	8.85	8.39	10.85	5.54	6.79	6.51	7.19	7.59

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	
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
2014	Jan.	5.39	6.23	6.64	5.37	4.78	4.39	4.74	5.00

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	
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
2014	Jan.	5.26	6.54	5.05	5.28	5.03	4.61	4.52	6.29

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	
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
2014	Jan.	10.50	5.56	9.69	7.70	5.47	11.58	10.46	12.60	10.87

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	
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
2014	Jan.	5.93	6.71	7.35	7.58

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	
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
2014	Jan.	4.90	c	6.24	5.19	4.86	5.55	10.59	10.69	10.69	9.34	12.46

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	
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
2014	Jan.	11.10	7.69	16.12	8.10	7.07	6.84	7.55	8.06	6.20	5.60	6.49	7.27

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			total	consumer loans and loans for other purposes			
			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	
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	
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
2014	Jan.	8.14	4.69	4.76	6.12	4.69	6.58	6.37	6.70	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	
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
2014	Jan.	3.64	4.39	4.74	5.00

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	
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
2014	Jan.	5.25	c	6.55	5.57	5.21	5.80	5.13	7.59	4.75	5.75	5.82

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	
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
2014	Jan.	7.41	x	7.80	6.62	5.01	5.22	4.65	5.32	5.03	4.49	3.80	6.51

Note: Annual data refer to December of each year.

11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ($\geq 8\%$) ^{1,2}	Leverage ratio ^{1,2}	General risk ratio ²	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) ³
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
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
2014 Jan.*	x	8.14	x	14.35	59.46	11.81

Period	Impaired loans granted to non-bank clients (net value)/Total liabilities ³	Impaired loans granted to non-bank clients (net value)/ Total assets (net value) ³	Credit risk ratio ^{2,4}	Non-performing loans ratio ^{2,4}	Liquidity ratio ⁵
2009	x	x	15.29	x	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
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
2014 Jan.*	7.49	6.70	32.55	22.31	1.47

1) According to NBR Order No. 13/2011; starting with January 2008, the leverage ratio is determined based on average assets; As of 1 January 2014, NBR Order No. 13/2011 concerning the manner of reporting minimum capital requirements for credit institutions was repealed, once the new regulatory framework CRD IV [Directive 2013/36/EU and Regulation (EU) No. 575/2013] has come into force.

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 and NBR Order No. 2/2011, as subsequently amended and supplemented;

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**	
a) Credit institutions											
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	256,842	31,529	899,723	214,038	131,421	69,289	1,453,142	87,213	957,352	230,652	
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	28,699	925,554	240,139	149,664	81,904	1,468,143	92,057	979,548	257,131
	Mar.	260,771	29,167	923,589	235,203	161,044	89,039	1,466,728	91,245	978,598	252,573
	Apr.	256,511	29,547	920,414	230,437	172,506	96,241	1,466,273	89,949	975,495	247,039
	May	257,321	30,447	920,835	235,409	164,806	89,635	1,471,983	89,905	975,887	251,955
	Jun.	259,933	31,194	918,563	244,632	165,753	90,309	1,470,799	89,336	972,702	261,783
	Jul.	256,420	31,250	912,005	231,616	188,071	103,385	1,462,864	87,196	965,919	247,707
	Aug.	259,375	32,028	913,397	230,629	159,996	87,635	1,471,111	88,920	967,028	247,058
	Sep.	258,595	32,332	907,846	235,269	167,497	91,394	1,464,200	89,221	965,159	252,914
	Oct.	256,364	32,346	903,793	223,314	186,369	99,092	1,459,256	88,441	961,269	240,209
	Nov.	254,806	32,818	904,079	224,079	172,974	92,722	1,460,420	88,177	961,534	241,083
	Dec.	256,842	31,529	899,723	214,038	131,421	69,289	1,453,142	87,213	957,352	230,652
2014	Jan.	257,908	32,179	896,768	215,093	139,635	72,920	1,449,316	86,453	953,873	231,385
b) NBF+EMI+PI											
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	21,382	11,731	8,511	185,945				
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	21,995	16,189	11,387	185,960			
	Dec.	18,084	2,794	92,288	21,382	11,731	8,511	185,945			
2014	Jan.	18,011	2,817	91,325	21,071	11,433	8,085	184,920			
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	260,054	152,562	16,545	3,395	1,300	545	85,440	267	88,457	150,785	8,197	12,615	
2010	275,807	161,459	17,583	4,288	1,235	817	90,028	396	92,729	162,409	7,743	12,926	
2011	301,113	179,198	19,855	3,659	1,391	935	95,637	439	103,471	175,581	8,972	13,089	
2012	308,882	182,504	20,973	3,796	1,205	1,022	98,663	719	109,027	178,720	8,463	12,672	
2013	309,454	181,823	21,043	3,526	1,241	1,027	100,144	650	116,290	173,987	7,156	12,021	
2013	Jan.	307,820	181,258	20,913	3,836	1,244	1,040	98,800	729	108,869	178,605	7,732	12,614
	Feb.	307,478	181,026	20,785	3,898	1,219	1,030	98,802	718	108,935	178,195	7,831	12,517
	Mar.	307,914	181,204	20,849	3,903	1,241	986	99,019	712	108,868	178,453	8,106	12,486
	Apr.	308,387	182,329	20,264	3,771	1,225	970	99,118	710	108,464	179,312	8,175	12,436
	May	308,050	181,731	20,201	3,831	1,234	962	99,368	724	108,449	179,222	7,972	12,407
	Jun.	308,314	181,626	20,409	3,864	1,231	907	99,553	724	108,663	179,217	8,100	12,335
	Jul.	308,083	181,007	20,884	3,751	1,242	948	99,530	720	109,710	178,119	8,005	12,249
	Aug.	310,760	182,966	20,578	4,338	1,229	988	99,938	722	111,763	179,047	7,719	12,231
	Sep.	310,477	183,044	20,849	3,673	1,199	1,019	99,971	723	113,443	177,071	7,735	12,229
	Oct.	310,135	182,900	20,633	3,564	1,210	1,029	100,074	725	114,597	175,633	7,724	12,181
	Nov.	309,069	181,963	20,468	3,406	1,149	1,017	100,340	726	114,748	174,947	7,152	12,222
	Dec.	309,454	181,823	21,043	3,526	1,241	1,027	100,144	650	116,290	173,987	7,156	12,021
2014	Jan.	310,733	182,584	20,718	4,277	1,276	1,001	100,233	643	116,606	174,935	7,199	11,992

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status		
		Industry	Services	Con-struction	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	260,054	46,474	70,062	31,294	6,664	8,841	11,280	85,440	9,762	250,291	236,676	23,377	
2010	275,807	50,553	74,537	32,936	7,572	7,190	12,991	90,028	10,843	264,964	251,376	24,431	
2011	301,113	57,357	82,507	34,691	9,976	6,531	14,413	95,637	12,926	288,187	271,222	29,891	
2012	308,882	58,401	83,509	33,993	11,296	6,669	16,350	98,663	15,585	293,297	278,474	30,408	
2013	309,454	59,696	81,956	33,356	11,294	6,569	16,439	100,144	17,930	291,524	283,345	26,109	
2013	Jan.	307,820	57,330	83,513	33,936	11,452	6,381	16,407	98,800	15,811	292,009	278,155	29,664
	Feb.	307,478	57,579	83,010	33,964	11,562	6,117	16,443	98,802	15,932	291,545	277,954	29,524
	Mar.	307,914	58,089	82,766	34,016	11,380	6,112	16,532	99,019	15,880	292,033	278,090	29,823
	Apr.	308,387	57,115	83,113	34,457	11,404	6,874	16,307	99,118	15,962	292,425	279,420	28,967
	May	308,050	57,172	82,767	34,247	11,276	6,964	16,255	99,368	15,937	292,113	279,128	28,921
	Jun.	308,314	57,300	82,976	34,067	11,208	7,036	16,174	99,553	15,909	292,405	279,458	28,856
	Jul.	308,083	57,997	82,562	33,915	10,797	6,999	16,283	99,530	16,373	291,710	279,454	28,629
	Aug.	310,760	59,167	82,711	34,330	11,061	7,082	16,471	99,938	16,635	294,125	282,776	27,984
	Sep.	310,477	58,238	82,969	34,514	11,205	7,108	16,472	99,971	17,260	293,218	283,845	26,632
	Oct.	310,135	58,499	82,860	33,918	11,273	7,201	16,311	100,074	17,374	292,762	283,740	26,395
	Nov.	309,069	58,664	82,352	33,615	11,318	6,651	16,130	100,340	17,421	291,649	282,789	26,280
	Dec.	309,454	59,696	81,956	33,356	11,294	6,569	16,439	100,144	17,930	291,524	283,345	26,109
2014	Jan.	310,733	60,935	82,144	33,416	11,315	6,556	16,133	100,233	17,841	292,892	284,410	26,322

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	260,054	64,358	x	x	376	4,664	x	x	236	27,662	
2010	275,807	65,440	x	x	230	5,935	x	x	242	32,045	
2011	301,113	71,247	x	x	238	7,372	x	x	318	34,263	
2012	308,882	73,460	13,985	41,008	133	7,168	30,819	35,974	296	33,853	
2013	309,454	74,777	12,674	41,484	272	6,795	33,844	35,891	256	34,100	
2013	Jan.	307,820	72,955	14,006	41,204	134	7,073	31,092	36,010	296	33,365
	Feb.	307,478	72,641	14,064	41,122	130	7,060	31,312	35,929	282	33,503
	Mar.	307,914	72,835	14,050	41,136	132	6,968	31,489	36,401	256	33,379
	Apr.	308,387	73,039	13,721	41,138	133	6,712	31,802	36,451	256	34,159
	May	308,050	73,148	13,544	41,063	131	6,632	32,085	36,456	256	34,165
	Jun.	308,314	73,719	13,347	41,310	132	6,517	32,366	36,562	256	34,119
	Jul.	308,083	73,950	13,301	41,579	132	6,648	32,604	36,725	256	33,769
	Aug.	310,760	74,142	13,301	41,727	118	6,752	32,848	36,871	256	34,027
	Sep.	310,477	74,201	13,303	41,608	424	6,954	33,410	35,809	256	34,313
	Oct.	310,135	74,988	13,092	41,435	421	6,921	33,413	35,863	256	34,186
	Nov.	309,069	74,960	12,983	40,966	295	6,700	33,658	35,922	256	34,331
	Dec.	309,454	74,777	12,674	41,484	272	6,795	33,844	35,891	256	34,100
2014	Jan.	310,733	74,799	12,630	41,723	285	6,214	33,948	35,986	256	34,486

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	53,351	67,587	139,115	
2010	x	x	–	x	x	55,174	73,454	147,179	
2011	x	x	–	x	x	58,347	81,565	161,201	
2012	20,271	2,496	–	49,418	x	56,359	85,702	166,821	
2013	20,182	2,007	–	47,173	x	57,337	84,897	167,219	
2013	Jan.	19,978	2,500	–	49,205	–	55,389	85,390	167,040
	Feb.	20,083	2,489	–	48,861	–	55,544	85,220	166,714
	Mar.	19,972	2,561	–	48,733	–	54,686	85,933	167,294
	Apr.	19,862	2,672	–	48,443	–	53,813	85,893	168,682
	May	19,588	2,638	–	48,344	–	53,879	85,654	168,517
	Jun.	19,656	2,239	–	48,091	–	54,753	84,383	169,178
	Jul.	19,251	2,210	–	47,658	–	54,741	84,531	168,810
	Aug.	21,052	2,001	–	47,666	–	55,506	85,700	169,554
	Sep.	20,114	2,148	–	47,936	–	56,700	85,058	168,720
	Oct.	20,015	1,967	–	47,578	–	57,688	84,217	168,230
	Nov.	19,484	1,977	–	47,538	–	57,284	84,571	167,215
	Dec.	20,182	2,007	–	47,173	–	57,337	84,897	167,219
2014	Jan.	21,720	1,629	–	47,056	–	56,339	86,350	168,044

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 89.6 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 31 December 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	238,566	134,130	15,526	2,002	893	463	85,289	263	81,867	138,162	5,963	12,574	
2010	254,320	143,179	16,703	2,403	938	772	89,934	390	85,646	150,021	5,771	12,882	
2011	276,946	157,731	18,872	2,442	1,076	827	95,580	418	92,821	163,809	7,278	13,038	
2012	286,115	162,447	19,989	2,678	863	941	98,499	698	98,515	168,164	6,923	12,513	
2013	287,265	162,257	20,147	2,342	905	952	100,032	630	105,491	164,275	5,599	11,899	
2013	Jan.	285,341	161,448	19,982	2,712	906	956	98,629	708	98,415	168,202	6,273	12,451
	Feb.	284,906	161,132	19,878	2,728	886	946	98,637	698	98,589	167,669	6,251	12,396
	Mar.	285,380	161,321	19,930	2,779	900	902	98,857	691	98,442	168,049	6,529	12,360
	Apr.	285,854	162,590	19,246	2,545	891	886	99,007	689	98,174	168,735	6,629	12,316
	May	285,823	162,344	19,192	2,542	902	894	99,247	702	98,404	168,752	6,381	12,286
	Jun.	286,419	162,537	19,427	2,586	901	831	99,435	702	98,847	168,926	6,433	12,213
	Jul.	286,622	162,441	19,888	2,394	912	870	99,417	700	99,787	168,499	6,205	12,131
	Aug.	287,707	163,189	19,632	2,536	894	923	99,832	702	101,105	168,315	6,171	12,116
	Sep.	288,215	163,568	19,978	2,284	852	963	99,867	703	102,849	167,091	6,159	12,115
	Oct.	288,153	163,724	19,788	2,164	849	973	99,950	705	104,036	165,921	6,133	12,063
	Nov.	287,609	162,968	19,688	2,279	808	942	100,218	706	104,282	165,630	5,595	12,103
	Dec.	287,265	162,257	20,147	2,342	905	952	100,032	630	105,491	164,275	5,599	11,899
2014	Jan.	287,383	162,776	19,748	2,269	929	918	100,120	623	105,567	164,357	5,588	11,872

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	238,566	40,536	62,281	24,883	6,381	8,101	11,095	85,289	
2010	254,320	43,995	66,221	27,522	7,048	6,772	12,828	89,934	
2011	276,946	50,793	74,162	27,010	9,279	5,885	14,238	95,580	
2012	286,115	52,263	75,577	27,290	10,610	5,804	16,072	98,499	
2013	287,265	52,441	74,746	26,796	10,957	6,060	16,232	100,032	
2013	Jan.	285,341	51,283	75,684	27,395	10,693	5,523	16,133	98,629
	Feb.	284,906	51,359	75,232	27,391	10,853	5,257	16,176	98,637
	Mar.	285,380	51,732	74,998	27,628	10,640	5,256	16,269	98,857
	Apr.	285,854	50,596	75,612	27,839	10,638	6,123	16,040	99,007
	May	285,823	50,617	75,310	27,832	10,601	6,208	16,009	99,247
	Jun.	286,419	50,748	75,600	27,722	10,626	6,345	15,943	99,435
	Jul.	286,622	51,279	75,622	27,593	10,343	6,302	16,065	99,417
	Aug.	287,707	51,470	75,666	27,667	10,605	6,315	16,153	99,832
	Sep.	288,215	51,048	75,987	27,829	10,802	6,436	16,247	99,867
	Oct.	288,153	51,303	76,014	27,370	10,883	6,550	16,083	99,950
	Nov.	287,609	51,799	75,218	27,291	10,968	6,196	15,918	100,218
	Dec.	287,265	52,441	74,746	26,796	10,957	6,060	16,232	100,032
2014	Jan.	287,383	52,760	74,960	26,780	10,928	6,053	15,782	100,120

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	228,979	219,190	19,376	49,008	57,627	131,930
2010	10,420	243,899	233,925	20,395	50,144	63,105	141,071
2011	12,275	264,672	251,224	25,722	53,814	69,275	153,856
2012	15,012	271,103	259,828	26,287	51,484	74,580	160,051
2013	17,216	270,049	264,286	22,978	51,942	74,126	161,197
2013 Jan.	15,179	270,162	259,742	25,599	50,627	74,376	160,338
2013 Feb.	15,325	269,580	259,343	25,562	50,786	74,312	159,807
2013 Mar.	15,262	270,118	259,738	25,642	49,768	74,998	160,614
2013 Apr.	15,351	270,503	260,539	25,315	49,080	74,975	161,799
2013 May	15,372	270,451	260,538	25,285	49,170	74,825	161,829
2013 Jun.	15,351	271,068	261,182	25,237	49,897	73,697	162,825
2013 Jul.	15,712	270,910	261,520	25,102	50,435	73,733	162,454
2013 Aug.	15,945	271,762	262,931	24,777	50,850	74,153	162,705
2013 Sep.	16,554	271,661	264,785	23,430	51,910	73,948	162,358
2013 Oct.	16,680	271,472	264,859	23,294	52,657	73,614	161,881
2013 Nov.	16,686	270,923	264,493	23,116	52,071	74,237	161,301
2013 Dec.	17,216	270,049	264,286	22,978	51,942	74,126	161,197
2014 Jan.	17,184	270,199	264,220	23,163	50,936	74,667	161,779

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 89.4 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 31 December 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						
				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	Credit institutions	NBFIs
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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2013 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
2014 Jan.	695,537	926,748	11,544.5	4,376.9	4,802.3	36.0	2,329.2	59.8	73.0	8,843.2	2,556.0	12.5	33	21

Source: Credit Bureau.

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

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	other	
				Joint venture	Domestic private and state-owned enterprises								
2011	30,532	27,032	1,257	16	56	92	1,997	82	1,909	28,166	405	51	
2012	28,901	25,373	1,241	4	59	112	2,038	74	2,422	25,980	458	41	
2013	29,032	25,350	955	5	46	115	2,472	90	3,000	25,525	469	39	
2013	Jan.	28,822	25,276	1,222	3	59	113	2,069	79	2,496	25,829	455	41
	Feb.	28,855	25,330	1,214	3	55	115	2,058	79	2,544	25,816	454	41
	Mar.	29,060	25,514	1,225	3	57	113	2,068	81	2,693	25,842	485	40
	Apr.	29,009	25,466	1,227	3	53	118	2,060	82	2,756	25,737	476	40
	May	28,975	25,412	1,246	3	47	121	2,064	83	2,819	25,641	475	40
	Jun.	28,648	25,273	1,043	3	46	127	2,071	84	2,669	25,470	469	40
	Jul.	28,584	25,252	1,010	3	46	115	2,073	84	2,650	25,426	468	40
	Aug.	28,570	25,221	1,026	3	46	116	2,073	84	2,679	25,384	467	39
	Sep.	28,989	25,224	999	3	46	116	2,514	87	2,801	25,682	467	39
	Oct.	29,042	25,302	979	3	44	116	2,509	89	2,859	25,676	467	39
	Nov.	28,983	25,302	956	3	46	116	2,471	89	2,888	25,589	467	39
	Dec.	29,032	25,350	955	5	46	115	2,472	90	3,000	25,525	469	39
2014	Jan.	28,871	25,250	924	3	46	115	2,443	90	2,988	25,414	431	38

Period	Total loans	Activity of borrower							Legal status of NBF1 + EMI + PI		
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	
2011	30,532	5,123	15,199	4,547	2,101	141	1,424	1,997	30,258	274	
2012	28,901	4,614	14,025	3,851	2,844	118	1,411	2,038	28,613	288	
2013	29,032	4,769	13,690	3,350	3,511	105	1,136	2,472	28,772	261	
2013	Jan.	28,822	4,605	13,985	3,783	2,874	117	1,390	2,069	28,533	289
	Feb.	28,855	4,646	13,931	3,781	2,940	117	1,382	2,058	28,570	285
	Mar.	29,060	4,717	13,932	3,772	3,036	115	1,420	2,068	28,767	293
	Apr.	29,009	4,757	13,808	3,715	3,128	113	1,428	2,060	28,741	268
	May	28,975	4,760	13,771	3,592	3,234	113	1,442	2,064	28,712	264
	Jun.	28,648	4,730	13,623	3,523	3,336	112	1,252	2,071	28,383	265
	Jul.	28,584	4,701	13,600	3,488	3,389	114	1,219	2,073	28,321	263
	Aug.	28,570	4,675	13,572	3,503	3,416	113	1,218	2,073	28,306	263
	Sep.	28,989	4,710	13,550	3,465	3,449	111	1,191	2,514	28,726	263
	Oct.	29,042	4,741	13,580	3,365	3,567	112	1,168	2,509	28,780	262
	Nov.	28,983	4,710	13,649	3,337	3,558	106	1,153	2,471	28,721	262
	Dec.	29,032	4,769	13,690	3,350	3,511	105	1,136	2,472	28,772	261
2014	Jan.	28,871	4,715	13,669	3,329	3,504	104	1,107	2,443	28,612	259

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	30,532	229	x	x	–	3	x	x	–	11,721	
2012	28,901	339	283	13,086	–	40	1,318	1,513	–	10,208	
2013	29,032	455	298	12,661	–	142	1,190	1,536	–	10,314	
2013	Jan.	28,822	351	275	12,989	–	41	1,326	1,532	–	10,205
	Feb.	28,855	384	276	13,018	–	42	1,322	1,523	–	10,185
	Mar.	29,060	420	283	13,004	–	184	1,323	1,524	–	10,192
	Apr.	29,009	432	278	12,804	–	186	1,324	1,524	–	10,303
	May	28,975	451	272	12,798	–	197	1,331	1,525	–	10,212
	Jun.	28,648	452	269	12,725	–	198	1,269	1,500	–	10,221
	Jul.	28,584	418	267	12,727	–	178	1,270	1,492	–	10,240
	Aug.	28,570	413	273	12,709	–	163	1,265	1,542	–	10,200
	Sep.	28,989	419	290	12,725	–	141	1,267	1,545	–	10,124
	Oct.	29,042	423	295	12,732	–	149	1,255	1,513	–	10,217
	Nov.	28,983	425	295	12,724	–	150	1,180	1,518	–	10,248
	Dec.	29,032	455	298	12,661	–	142	1,190	1,536	–	10,314
2014	Jan.	28,871	472	296	12,492	–	138	1,193	1,532	–	10,351

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	x	903	16,588	13,040	
2012	1,130	18	–	965	x	883	15,882	12,136	
2013	955	23	–	1,458	–	996	16,210	11,827	
2013	Jan.	1,116	21	–	966	–	868	15,896	12,057
	Feb.	1,114	23	–	967	–	895	15,910	12,050
	Mar.	1,129	22	–	980	–	1,003	16,074	11,984
	Apr.	1,140	33	–	986	–	1,008	16,077	11,924
	May	1,160	38	–	992	–	1,020	16,168	11,788
	Jun.	972	38	–	1,004	–	1,032	15,970	11,646
	Jul.	942	38	–	1,012	–	979	16,019	11,585
	Aug.	962	25	–	1,019	–	985	16,050	11,535
	Sep.	993	24	–	1,462	–	976	16,029	11,984
	Oct.	980	18	–	1,459	–	967	16,136	11,938
	Nov.	964	19	–	1,460	–	966	16,197	11,821
	Dec.	955	23	–	1,458	–	996	16,210	11,827
2014	Jan.	938	31	–	1,429	–	1,010	16,194	11,667

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 83.3 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 31 December 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	29,530	26,829	467	16	56	92	1,997	74	1,108	27,965	405	51	
2012	27,753	25,165	302	4	57	112	2,038	74	1,485	25,769	458	41	
2013	28,055	25,077	260	5	36	115	2,472	90	2,288	25,259	469	39	
2013	Jan.	27,685	25,066	297	3	57	113	2,069	79	1,573	25,616	455	41
	Feb.	27,718	25,117	297	3	49	115	2,058	78	1,622	25,600	454	41
	Mar.	27,909	25,302	292	3	50	112	2,068	81	1,756	25,627	485	40
	Apr.	27,837	25,243	285	3	47	117	2,060	82	1,809	25,511	476	40
	May	27,777	25,184	283	3	39	121	2,064	83	1,851	25,411	475	40
	Jun.	27,637	25,043	270	3	39	127	2,070	84	1,890	25,239	469	40
	Jul.	27,603	25,023	267	3	38	115	2,072	84	1,901	25,195	468	40
	Aug.	27,584	25,006	265	3	38	116	2,071	84	1,923	25,156	466	39
	Sep.	27,972	24,952	264	3	38	115	2,513	87	2,049	25,418	466	39
	Oct.	28,044	25,034	258	3	36	116	2,508	89	2,120	25,417	467	39
	Nov.	28,000	25,033	253	3	36	116	2,470	89	2,166	25,328	466	39
	Dec.	28,055	25,077	260	5	36	115	2,472	90	2,288	25,259	469	39
2014	Jan.	27,901	24,968	246	3	36	115	2,443	90	2,292	25,140	431	38

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	29,530	4,930	15,173	4,546	2,100	141	644	1,997	
2012	27,753	4,426	13,994	3,851	2,839	118	487	2,038	
2013	28,055	4,522	13,649	3,349	3,500	105	458	2,472	
2013	Jan.	27,685	4,417	13,953	3,783	2,867	117	479	2,069
	Feb.	27,718	4,455	13,900	3,780	2,930	117	478	2,058
	Mar.	27,909	4,527	13,906	3,772	3,023	115	498	2,068
	Apr.	27,837	4,568	13,772	3,715	3,111	113	498	2,060
	May	27,777	4,570	13,731	3,591	3,217	113	491	2,064
	Jun.	27,637	4,541	13,592	3,523	3,321	112	478	2,070
	Jul.	27,603	4,513	13,564	3,488	3,376	114	476	2,072
	Aug.	27,584	4,487	13,533	3,502	3,407	113	469	2,071
	Sep.	27,972	4,465	13,513	3,463	3,437	111	469	2,513
	Oct.	28,044	4,495	13,545	3,365	3,558	112	461	2,508
	Nov.	28,000	4,463	13,609	3,337	3,550	106	464	2,470
	Dec.	28,055	4,522	13,649	3,349	3,500	105	458	2,472
2014	Jan.	27,901	4,467	13,624	3,328	3,493	104	443	2,443

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	29,256	274	877	15,800	12,853
2012	27,465	288	845	14,966	11,943
2013	27,794	261	939	15,552	11,563
2013					
Jan.	27,396	289	829	14,992	11,865
Feb.	27,433	285	850	15,011	11,856
Mar.	27,616	293	963	15,157	11,790
Apr.	27,569	268	970	15,143	11,724
May	27,513	264	981	15,209	11,587
Jun.	27,372	265	995	15,199	11,443
Jul.	27,341	263	944	15,275	11,384
Aug.	27,320	263	937	15,321	11,325
Sep.	27,709	263	932	15,323	11,717
Oct.	27,782	262	925	15,442	11,676
Nov.	27,737	262	927	15,517	11,557
Dec.	27,794	261	939	15,552	11,563
2014					
Jan.	27,643	259	950	15,550	11,402

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 78.8 percent of the value of loans granted by non-bank financial institutions included in the Special Register (NBFIs), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 31 December 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.)	
1) Cheques					
2013	Feb.	997	24,132.4	732	16,397.6
	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.	869	25,804.7	622	15,191.7
2014	Jan.	652	14,277.2	463	9,734.7
	Feb.	512	49,610.1	340	6,987.6
2) Bills of exchange					
2013	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
	Feb.	21	203.0	16	153.7
3) Promissory notes					
2013	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.	12,215	532,277.0	8,559	244,231.6
	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.	11,029	646,786.8	7,407	368,555.0
	Nov.	11,126	494,903.3	7,808	327,890.1
	Dec.	11,344	850,452.0	8,054	695,140.4
2014	Jan.	8,811	490,475.8	6,200	248,555.6
	Feb.	9,043	634,574.6	6,489	293,520.3
Total					
2013	Feb.	14,246	645,870.8	9,890	376,226.1
	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.	12,971	550,162.8	9,105	258,152.6
	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.	11,947	668,088.3	8,092	384,413.9
	Nov.	11,814	519,844.8	8,280	343,900.5
	Dec.	12,249	876,491.9	8,695	710,499.7
2014	Jan.	9,486	504,945.4	6,678	258,452.6
	Feb.	9,576	684,387.7	6,845	300,661.6

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

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban	
1) Natural entities				
2013	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	–
	Feb.	22	20	–
2) Legal entities				
2013	Feb.	4,196	2,854	237
	Mar.	4,384	2,974	248
	Apr.	4,578	3,067	274
	May	4,523	3,031	254
	Jun.	4,112	2,783	213
	Jul.	4,555	3,022	246
	Aug.	4,028	2,643	229
	Sep.	3,833	2,547	199
	Oct.	3,951	2,625	214
	Nov.	3,701	2,508	188
	Dec.	3,900	2,688	210
2014	Jan.	3,156	2,119	169
	Feb.	3,077	2,097	141
Total				
2013	Feb.	4,244	2,900	237
	Mar.	4,422	3,005	248
	Apr.	4,608	3,094	274
	May	4,549	3,049	254
	Jun.	4,132	2,800	213
	Jul.	4,590	3,053	246
	Aug.	4,059	2,670	229
	Sep.	3,856	2,568	199
	Oct.	3,988	2,656	214
	Nov.	3,782	2,570	188
	Dec.	3,940	2,719	210
2014	Jan.	3,191	2,153	169
	Feb.	3,099	2,117	141

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	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
Feb.		4,846.6	3.06	2,024.2	3.43	2.83	3.33	3.30	3.80

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	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
Feb.		–	x	–	x	1,930.3	–	4.34	x	200.0	3.30

13. FOREIGN EXCHANGE MARKET INDICATORS

13.1. Interbank Foreign Exchange Market

Period	Turnover ¹ (EUR mn.)	NBR exchange rate (EUR/RON)				NBR exchange rate (USD/RON)				
		end of period	average ^{1,2}	percentage change against:		end of period	average ^{1,2}	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	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
Feb.		34,094.1	4.4995	4.4906	0.6	2.4	3.2618	3.2874	0.9	0.2

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, January 2014

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
3	3.0902	3.6498	4.4882	5.4153	3.1498	3.2888	5.0514	130.3037
6	3.1069	3.6507	4.4947	5.4068	3.1575	3.3009	5.0621	131.4383
7	3.0856	3.6395	4.5010	5.4134	3.1592	3.2990	5.0644	131.3861
8	3.0631	3.6372	4.4979	5.4342	3.1613	3.3106	5.0734	130.5115
9	3.0699	3.6616	4.5290	5.4751	3.1688	3.3267	5.1024	131.1384
10	3.0788	3.6822	4.5447	5.4874	3.1846	3.3432	5.1233	132.4585
13	3.0408	3.6768	4.5366	5.4612	3.2120	3.3201	5.1051	133.0030
14	3.0348	3.6694	4.5260	5.4288	3.1944	3.3092	5.0876	132.8685
15	3.0285	3.6629	4.5261	5.4587	3.1846	3.3225	5.0986	132.2109
16	3.0402	3.6633	4.5275	5.4287	3.1745	3.3244	5.0959	132.2591
17	3.0450	3.6739	4.5301	5.4738	3.1903	3.3301	5.1077	132.9215
20	3.0559	3.6780	4.5374	5.5045	3.2120	3.3472	5.1281	135.0678
21	3.0442	3.6689	4.5379	5.5105	3.2008	3.3514	5.1305	134.5176
22	3.0500	3.6696	4.5301	5.5316	3.2062	3.3447	5.1257	133.3493
23	2.9801	3.6760	4.5281	5.5120	3.1842	3.3218	5.1050	132.8981
24	2.9895	3.6948	4.5280	5.5025	3.2239	3.3109	5.1014	133.9959
27	2.9977	3.7025	4.5400	5.4974	3.2338	3.3180	5.1116	135.4286
28	2.9879	3.6924	4.5317	5.4966	3.2236	3.3226	5.1101	133.9139
29	2.9609	3.6846	4.5188	5.4783	3.2174	3.3048	5.0899	133.3530
30	2.9649	3.6870	4.5085	5.4553	3.2396	3.3146	5.0922	133.6735
31	2.9697	3.6760	4.4978	5.4671	3.2434	3.3221	5.0944	133.1168

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	Feb.	722,637	47,991	410.9	103,191.1	5,654.1	3,090.9	27,138.9	530.7	11,234.8
	Mar.	1,453,055	55,880	901.7	99,714.5	5,637.1	3,037.8	27,274.5	526.5	11,058.9
	Apr.	670,786	46,255	824.7	102,152.2	5,337.6	2,930.7	24,752.8	486.4	10,788.3
	May	1,593,534	54,545	1,008.3	101,983.7	5,395.5	2,928.8	25,434.9	494.5	10,918.0
	Jun.	522,855	33,572	417.3	94,763.5	5,261.8	2,822.4	24,387.5	482.5	10,397.4
	Jul.	994,082	34,472	702.9	102,044.3	5,403.6	2,893.2	24,063.4	488.3	10,787.9
	Aug.	704,540	48,886	616.4	109,223.5	5,800.6	3,047.8	25,352.0	521.4	11,627.9
	Sep.	891,989	42,743	927.6	110,076.1	6,042.3	3,179.3	26,854.2	542.6	11,966.5
	Oct.	1,033,959	45,368	642.1	115,227.8	6,066.3	3,176.6	27,207.9	544.7	12,265.9
	Nov.	2,703,183	96,833	3,199.8	133,738.9	6,335.1	3,300.1	30,513.2	583.9	12,675.7
	Dec.	838,801	64,086	1,054.9	133,829.7	6,493.8	3,344.4	31,291.8	600.3	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	12,931.7
	Feb.	689,970	60,730	752.4	132,853.7	6,435.6	3,268.7	30,304.4	592.4	12,927.1

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	Feb.	69,766	7,551	19.9	9,298.2	1,483.74	242.44	1,639.98
	Mar.	33,290	6,911	14.4	9,267.2	1,473.21	184.33	1,645.28
	Apr.	25,061	4,735	11.8	8,963.5	1,441.92	215.00	1,602.10
	May	198,681	4,541	47.4	8,923.4	1,413.27	207.04	1,680.47
	Jun.	95,319	4,429	54.9	8,793.6	1,409.83	197.61	1,626.12
	Jul.	16,127	4,082	11.3	8,586.5	1,395.97	199.52	1,513.28
	Aug.	32,440	4,587	19.0	9,084.8	1,478.64	238.75	1,590.92
	Sep.	18,749	3,836	10.0	8,303.9	1,366.73	140.56	1,498.84
	Oct.	21,929	4,618	14.8	8,070.1	1,331.96	152.20	1,459.48
	Nov.	85,287	6,234	58.3	8,001.4	1,379.68	171.84	1,473.65
	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
	Feb.	29,981	4,684	12.6	8,017.6	1,376.43	155.26	1,662.54

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	2012*			2013**		
	Credit	Debit	Net	Credit	Debit	Net
I. CURRENT ACCOUNT (A+B+C)	60,659	66,502	-5,844	67,526	69,031	-1,505
A. Goods and services	53,472	59,721	-6,249	59,890	60,726	-836
a. Goods fob (exports / imports)	45,070	52,449	-7,379	49,563	52,986	-3,423
b. Services	8,402	7,273	1,130	10,327	7,740	2,587
– Transportation	2,487	1,325	1,162	3,644	1,434	2,210
– Tourism - travel	1,142	1,429	-287	1,225	1,499	-274
– Other services	4,773	4,519	254	5,458	4,808	650
B. Incomes	1,380	4,405	-3,024	1,308	5,696	-4,388
– Compensation of employees	571	91	480	551	63	488
– Direct investment income	46	1,312	-1,266	62	3,047	-2,985
– Portfolio investment income	670	647	23	575	779	-204
– Other capital investment (interest)	93	2,356	-2,263	120	1,807	-1,687
C. Current transfers	5,807	2,376	3,431	6,328	2,609	3,719
– General government	1,827	1,545	282	2,658	1,663	995
– Other sectors	3,980	831	3,149	3,670	946	2,724
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	87,653	82,643	5,010	90,642	90,272	370
A. Capital account	2,265	359	1,906	3,261	50	3,211
a. Capital transfers	1,814	192	1,622	3,094	36	3,058
– General government	1,685	126	1,559	2,972	11	2,961
– Other sectors	129	66	63	123	25	98
b. Non-material/non-financial asset purchase/selling	451	167	284	166	14	152
B. Financial account	85,388	82,284	3,104	87,381	90,222	-2,841
a. Direct investment	16,721	14,493	2,227	16,061	13,449	2,612
– of residents abroad	359	270	89	334	435	-101
– of non-residents in Romania	16,362	14,224	2,138	15,727	13,014	2,713
b. Portfolio investment	8,436	4,891	3,545	10,955	7,119	3,836
– Assets	418	886	-468	1,841	2,510	-669
– Liabilities	8,018	4,004	4,014	9,114	4,608	4,506
c. Financial derivatives	301	478	-177	401	378	23
– Assets	300	–	300	400	6	394
– Liabilities	1	478	-477	1	372	-371
d. Other capital investment	58,477	62,422	-3,945	59,964	67,133	-7,169
– Assets	26,923	26,883	40	31,275	30,770	505
1. Long-term loans and credits	450	324	126	635	352	283
1.1. Commercial credits	203	31	172	141	41	100
1.2. Financial credits	248	293	-45	494	310	184
2. Short-term loans and credits	2,526	2,284	242	2,772	3,112	-340
2.1. Commercial credits	2,304	2,028	276	2,297	2,694	-397
2.2. Financial credits	223	256	-33	475	418	57
3. Cash and deposits	23,443	23,772	-329	27,504	26,803	701
4. Other assets	504	503	1	364	503	-139
– long-term	69	89	-20	41	109	-68
– short-term	435	414	21	323	395	-72
– Liabilities	31,554	35,539	-3,985	28,689	36,363	-7,674
1. Credits and loans from the IMF	–	1,571	-1,571	–	4,620	-4,620
2. Long-term loans and credits	6,673	6,924	-251	6,069	8,324	-2,255
2.1. Commercial credits	71	263	-192	32	380	-348
2.2. Financial credits	6,602	6,661	-59	6,037	7,944	-1,907
3. Short-term loans and credits	5,292	5,637	-345	5,682	5,516	166
3.1. Commercial credits	2,123	2,262	-139	2,020	2,015	5
3.2. Financial credits	3,169	3,374	-205	3,662	3,501	161
4. Cash and deposits	15,713	17,748	-2,035	14,790	14,567	223
5. Other liabilities	3,876	3,659	217	2,148	3,336	-1,188
– long-term	2,869	3,226	-357	1,832	3,005	-1,173
– short-term	1,006	434	572	316	331	-15
e. NBR's reserve assets, net ("–" increase/"+" decrease)	1,452	–	1,452	–	2,143	-2,143
3. Net errors and omissions	833	–	833	1,136	–	1,136

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

*) Semifinal data; **) Provisional data.

2013 (January)**			2014 (January)**			Items
Credit	Debit	Net	Credit	Debit	Net	
5,324	5,057	267	5,628	5,240	388	1. CURRENT ACCOUNT (A+B+C)
4,428	4,425	3	4,672	4,558	114	A. Goods and services
3,702	3,836	-134	3,937	4,013	-76	a. Goods fob (exports / imports)
725	589	136	735	544	191	b. Services
257	88	169	253	84	169	– Transportation
91	112	-21	81	112	-31	– Tourism - travel
377	388	-11	401	349	52	– Other services
87	373	-286	99	390	-291	B. Incomes
40	7	33	37	2	35	– Compensation of employees
1	158	-157	–	212	-212	– Direct investment income
41	15	26	59	33	26	– Portfolio investment income
6	193	-187	3	143	-140	– Other capital investment (interest)
810	259	551	857	292	565	C. Current transfers
547	206	341	598	218	380	– General government
263	53	210	259	75	184	– Other sectors
8,404	8,265	139	6,729	7,397	-668	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
22	1	21	25	7	18	A. Capital account
2	–	2	8	3	5	a. Capital transfers
2	–	2	1	–	1	– General government
–	–	–	7	3	4	– Other sectors
20	1	19	17	5	12	b. Non-material/non-financial asset purchase/selling
8,383	8,264	119	6,704	7,389	-685	B. Financial account
1,049	833	216	783	526	257	a. Direct investment
22	32	-10	23	9	14	– of residents abroad
1,027	801	226	760	516	244	– of non-residents in Romania
2,498	438	2,060	1,641	606	1,035	b. Portfolio investment
184	156	28	66	73	-7	– Assets
2,315	283	2,032	1,575	533	1,042	– Liabilities
37	35	2	14	22	-8	c. Financial derivatives
37	–	37	14	–	14	– Assets
–	35	-35	–	22	-22	– Liabilities
4,799	6,350	-1,551	4,267	6,086	-1,819	d. Other capital investment
2,471	2,774	-303	2,375	2,659	-284	– Assets
73	31	42	22	24	-2	1. Long-term loans and credits
2	–	2	2	1	1	1.1. Commercial credits
71	31	40	20	23	-3	1.2. Financial credits
174	355	-181	317	257	60	2. Short-term loans and credits
136	314	-178	281	226	55	2.1. Commercial credits
37	41	-4	37	31	6	2.2. Financial credits
2,182	2,339	-157	2,011	2,360	-349	3. Cash and deposits
43	49	-6	25	18	7	4. Other assets
1	0	1	3	1	2	– long-term
42	49	-7	23	17	6	– short-term
2,328	3,576	-1,248	1,891	3,426	-1,535	– Liabilities
–	–	–	–	108	-108	1. Credits and loans from the IMF
692	988	-296	164	430	-266	2. Long-term loans and credits
1	10	-9	0	14	-14	2.1. Commercial credits
691	978	-287	164	415	-251	2.2. Financial credits
307	501	-194	317	667	-350	3. Short-term loans and credits
75	258	-183	75	316	-241	3.1. Commercial credits
232	243	-11	242	352	-110	3.2. Financial credits
1,200	1,865	-665	1,244	2,050	-806	4. Cash and deposits
129	222	-93	167	172	-5	5. Other liabilities
117	177	-60	160	147	13	– long-term
12	46	-34	7	24	-17	– short-term
–	608	-608	–	150	-150	e. NBR's reserve assets, net (“–” increase/“+” decrease)
–	407	-407	279	–	279	3. Net errors and omissions

15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total government claims	Medium- and long-term external debt ¹													
		Total	I. Public debt												
			Total	Multilateral institutions									Bilateral institutions		
				Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	IMF / MPF	Total, of which:	Japan	USA	KfW Germany	
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	56.2	10.2	10.8	11.8	
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	60.8	10.4	10.5	15.7	
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	47.1	9.0	9.6	28.5	
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	43.6	6.0	8.2	29.5	
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	37.8	3.1	6.7	28.0	
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	43.0	5.5	8.0	29.5
	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	43.4	5.6	8.3	29.5
	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	42.6	4.7	8.5	29.5
	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	42.2	4.4	8.3	29.5
	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	41.5	4.3	8.4	28.8
	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	41.3	4.4	8.3	28.7
	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	41.2	4.4	8.2	28.7
	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	40.3	3.5	8.2	28.7
	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	40.3	3.4	8.0	28.8
	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	40.1	3.4	7.9	28.8
	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	38.2	3.2	6.8	28.2
	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	37.8	3.1	6.7	28.0
2014	1,689.1	78,354.3	29,508.7	14,168.1	3,087.2	3,371.8	240.0	5,000.0	897.2	1,134.7	38.1	3.3	6.8	28.0	

Period	Medium- and long-term external debt ¹⁾													
	I. Public debt													
	Bond issues											Private banks	Other private creditors	
	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	BNP Paribas/Citigroup/JP Morgan Securities				
2009	2,773.3	1,370.0	750.0	492.0	-	-	-	-	-	-	-	811.3	584.6	
2010	2,898.9	1,488.4	734.5	461.4	-	-	-	-	-	-	-	764.2	856.9	
2011	4,297.7	1,411.5	707.0	432.6	1,275.3	-	-	-	-	-	-	806.8	320.6	
2012	8,458.0	705.5	1,222.8	402.5	1,139.1	1,662.5	1,167.9	-	-	-	-	685.2	267.6	
2013	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	
2013	Jan.	10,408.3	705.5	1,234.3	403.1	1,156.0	1,617.6	1,180.5	-	-	-	644.2	258.0	
	Feb.	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.	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.	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	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.	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.	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.	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.	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.	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.	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.	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
2014	14,576.1	760.0	1,212.6	407.7	1,136.1	1,627.6	991.1	987.8	1,448.7	1,436.7	-	513.3	213.1	

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

Period	Medium- and long-term external debt ¹⁾									
	II. Publicly guaranteed debt									
	Total	Multilateral institutions						Portfolio investment	Other private creditors	
	Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)				
2009	1,517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8	
2010	1,708.2	931.8	197.3	151.5	320.0	223.5	39.5	–	776.4	
2011	1,465.8	819.6	173.0	66.5	323.0	223.5	33.5	–	646.3	
2012	1,423.6	888.7	143.8	147.5	345.3	223.5	28.5	–	534.9	
2013	1,218.2	805.4	115.3	103.7	344.5	218.5	23.4	–	412.8	
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
2014	Jan.	1,194.6	799.1	109.0	103.7	344.5	218.5	23.5	–	395.5

Period	Medium- and long-term external debt ¹⁾													
	III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans	
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors			
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-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	
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
2014	Jan.	36,493.7	2,918.7	1,360.3	1,163.2	42.4	352.8	272.6	–	–	2.3	33,300.1	6,499.7	4,657.6

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 ¹	2013 ^{2,3}
Net position	-73,741	-77,846	-84,394	-89,481	-87,723
Assets	43,714	50,759	52,480	51,190	51,462
Liabilities	117,454	128,605	136,875	140,671	139,185
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	970	1,131	1,050	984	1,061
- participating interests	310	379	368	343	513
- other assets	659	752	682	641	548
B. Portfolio investment	1,194	1,581	1,610	2,054	2,823
- equity securities	404	583	726	910	909
- debt securities	778	913	883	1,116	1,850
- money market instruments	12	85	1	29	64
C. Financial derivatives	-	-	0	1	1
D. Other investment	10,692	12,096	12,569	12,739	12,142
- 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
E. Reserve assets (NBR)	30,859	35,951	37,252	35,413	35,435
- 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
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	49,984	52,585	55,139	59,125	61,345
- 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. Portfolio investment	4,919	5,815	7,521	12,113	16,891
- 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
C. Financial derivatives	-	-	1	1	1
D. Other investment	62,552	70,205	74,215	69,432	60,948
- 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			Local Budgets			Social Security Budget			
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance	
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
2014	Jan.	8,701.4	8,082.2	+619.2	4,208.4	3,245.0	+963.5	4,246.2	4,283.5	-37.4

Period	Unemployment Benefit Budget			Health Social Insurance Fund			Budget of public institutions fully or partially financed from own resources			
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance	
2013	Jan.	130.2	141.2	-11.0	1,470.9	1,539.4	-68.5	1,466.6	977.3	+489.3
	Feb.	242.3	301.3	-59.0	2,971.6	3,160.2	-188.6	2,439.0	2,054.0	+385.0
	Mar.	363.4	470.1	-106.8	4,723.3	4,842.7	-119.3	3,645.8	3,240.8	+404.9
	Apr.	548.0	638.6	-90.6	6,060.7	6,579.2	-518.5	5,049.7	4,520.7	+529.0
	May	672.8	779.9	-107.1	7,840.1	8,401.9	-561.7	6,936.7	6,405.2	+531.6
	Jun.	793.7	920.0	-126.2	9,699.4	10,113.8	-414.4	9,326.5	8,665.7	+660.8
	Jul.	947.5	1,050.2	-102.8	11,220.7	11,929.4	-708.7	10,853.7	10,089.1	+764.6
	Aug.	1,067.1	1,170.8	-103.6	12,844.9	14,256.4	-1,411.5	12,088.1	11,315.9	+772.2
	Sep.	1,194.4	1,330.7	-136.3	16,109.5	16,568.0	-458.5	13,638.2	12,669.7	+968.5
	Oct.	1,380.4	1,482.6	-102.2	18,888.9	18,704.9	+184.0	15,121.6	14,000.5	+1,121.1
	Nov.	1,640.4	1,622.6	+17.8	20,950.4	20,749.8	+200.6	16,422.7	15,408.9	+1,013.8
	Dec.	1,772.5	1,781.3	-8.8	23,063.6	23,084.8	-21.3	17,943.2	17,562.0	+381.1
2014	Jan.	122.5	141.8	-19.3	1,489.0	2,248.3	-759.2	1,494.0	1,044.6	+449.4

Period	General government budget**			
	revenues	expenditures	balance	
2013	Jan.	15,980.9	14,941.6	+1,039.3
	Feb.	29,285.8	31,727.0	-2,441.2
	Mar.	47,037.6	51,226.3	-4,188.7
	Apr.	64,974.8	72,466.9	-7,492.1
	May	81,077.2	87,637.1	-6,559.9
	Jun.	97,544.4	104,173.0	-6,628.7
	Jul.	116,124.5	122,146.0	-6,021.5
	Aug.	131,157.9	139,082.2	-7,924.3
	Sep.	147,293.1	155,436.5	-8,143.4
	Oct.	166,737.5	174,303.2	-7,565.7
	Nov.	182,629.3	192,417.3	-9,788.0
	Dec.	200,045.7	215,816.9	-15,771.3
2014	Jan.	17,610.5	16,112.2	+1,498.2

*) According to national methodology.

**) 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.

Quarterly and annual 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) are calculated starting from fixed-base index series. As for consumer prices, fixed-base index series are used to calculate quarterly changes alone.

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 alcoholic beverages.

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 symmetric corridor of ± 4 percentage points around the monetary policy rate. As from 3 May 2013, the width of the corridor was narrowed to ± 3 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 Chapter II of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013.

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, money market funds and electronic money institutions.

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions

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), money market funds, as well as electronic money institutions.

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 Chapter I of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, 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 Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013, 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 Chapter IV “Statistics on balance sheet assets and liabilities of non-bank financial institutions” of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013. 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. Interest Rates Applied by Credit Institutions

Starting January 2007, interest rates on deposits and loans outstanding and 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 Chapter III of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013, thus repealing NBR Norms No. 11/2009. Interest rates are calculated as an arithmetic mean of annualised 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 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*, interest rates are calculated 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. It repealed NBR Regulation No. 11/2011, as subsequently amended and supplemented.

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.

As of 1 January 2014, NBR Order No. 13/2011 concerning the manner of reporting minimum capital requirements for credit institutions was repealed, once the new regulatory framework CRD IV [Directive 2013/36/EU and Regulation (EU) No. 575/2013] has come into force.

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

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

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

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

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

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

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

11.3. Credit Risk Information

11.4. Loans Granted and Commitments Assumed by Credit Institutions

11.5. Loans Granted by Credit Institutions

11.6. Debts Overdue for more than 30 Days Incurred by Individuals

Following the amendment of Regulation No. 4/2004 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania, starting May 2007, credit institutions no longer report to the Central Credit Register past-due debts for more than 30 days in the repayment of loans by individuals with an exposure below lei 20,000. These indicators (with no limit exposure provided) are reported by the Credit Bureau, based on the data supplied by banks and non-bank financial institutions participating in the Credit Bureau System. In these reports, the outstanding amount recorded with the Credit Bureau represents the value of the past-due debt (principal, interest and penalty rate) in relation to the concerned loan, denominated in the loan currency.

11.7. Loans Granted and Commitments Assumed by NBFIs + EMIs + PIs

11.8. Loans Granted by NBFIs + EMIs + PIs

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

