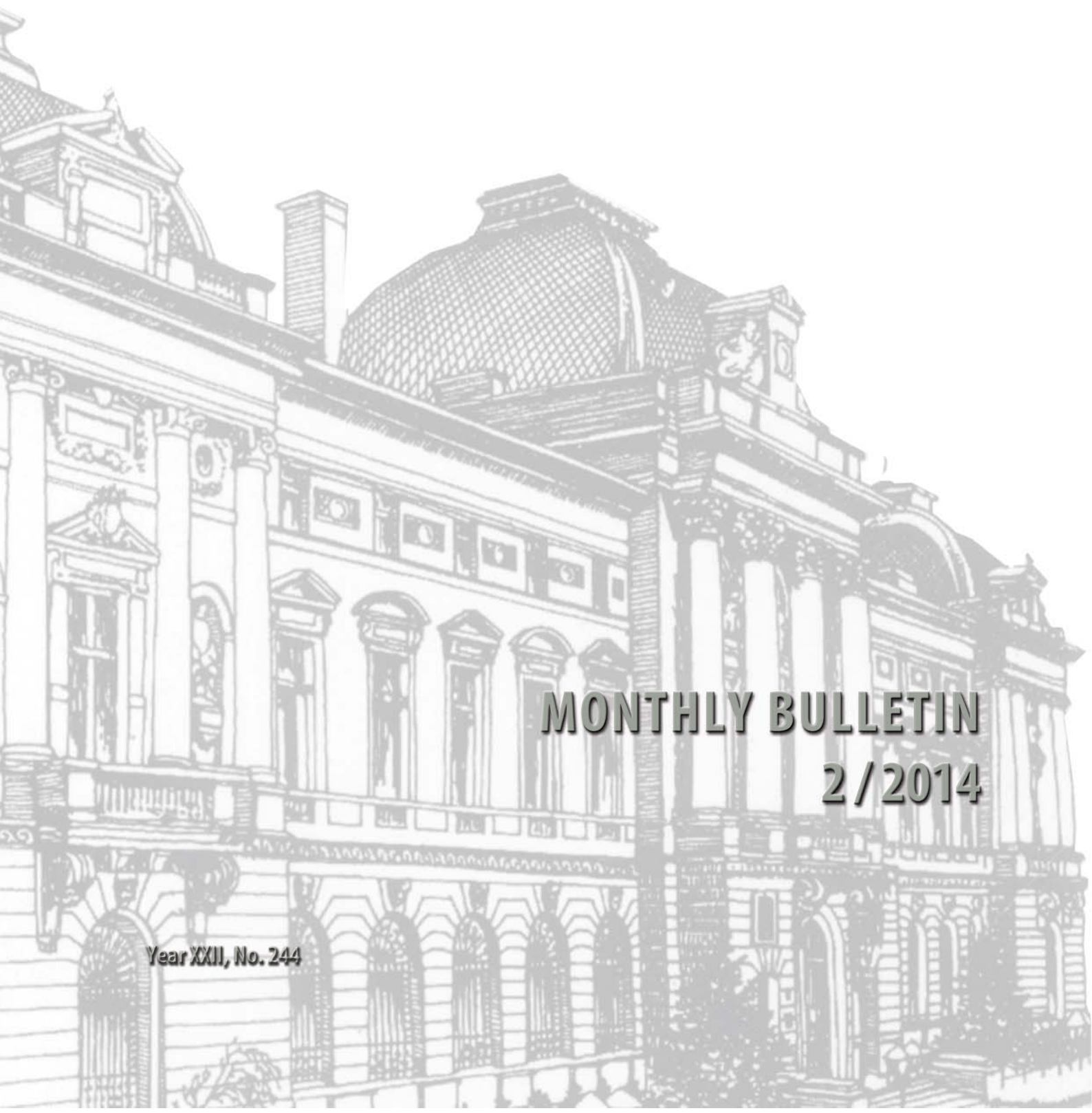




**NATIONAL BANK OF ROMANIA**



**MONTHLY BULLETIN**  
**2 / 2014**

**Year XXII, No. 244**



# **MONTHLY BULLETIN**

**FEBRUARY 2014**

Year XXII, No. 244

## ***NOTE***

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

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

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

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# SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN FEBRUARY 2014

## Real Economy

The annual growth rate of the industrial output volume remained fast-paced (8.8 percent) in February 2014, posting, however, a slight deceleration versus January (-1.2 percentage points). The evolution was solely ascribable to manufacturing whose annual dynamics fell to 9.5 percent (versus 12 percent in the previous month), against the background of the slackening across the chemical industry, the road transport means industry (amid the 4-day suspension in the manufacturing of motorcars by the Ford automaker headquartered in Craiova), as well as across the allied industries (machinery and equipment, electrical equipment). Faster annual growth rates saw the following industries: the hydrocarbon processing industry and the furniture industry (up to 21.6 percent and 18.9 percent respectively – both performances being underpinned by external demand), as well as the food industry and the metallurgical industry, amid some favourable base effects. The short-term prospects improved, with the DG ECFIN confidence indicator for March-May reaching 0 points after 27 months of negative readings. Furthermore, the total volume of new orders for the manufacturing sector posted a marked increase<sup>1</sup>.

In February, the registered unemployment rate stagnated around 5.5 percent<sup>2</sup> and the ILO unemployment rate declined marginally to 7.2 percent. Labour market is further marked by uncertainty, with tentative signs of a slight recovery being, however, shown by the improvement in short-term expectations on the number of employees<sup>3</sup> in construction, services and the industrial sector – in the last case the balance of answers turned positive for the first time in two years. The annual dynamics of net nominal wage decelerated by 0.3 percentage points in February to 4.7 percent, with most economic sectors posting slower growth rates (particularly the construction sector); the industrial sector was an exception, recording a marginally faster pace of increase.

<sup>1</sup> The annual dynamics rose from 9.6 percent in January to 21.7 percent in February (deflated by the industrial producer price index).

<sup>2</sup> Seasonally adjusted data series.

<sup>3</sup> According to the DG ECFIN survey.

Macroeconomic Indicators		
	percentage change	
	Feb.'14/ Feb.'13	2 mths 2014/ 2 mths 2013
Industrial output	8.8	9.4
Labour productivity in industry	8.8	9.7
Retail trade <sup>1</sup>	8.7	7.0
Market services to households <sup>2</sup>	10.1	9.6
Foreign trade		
– Exports	12.0	9.2
– Imports	14.0	9.4
Net average monthly wage		
– Nominal	4.7	4.8
– Real	3.6	3.7
Consumer prices	1.05	1.06
Industrial producer prices <sup>3</sup>	-1.17	-0.90
Average exchange rate of the leu against the euro <sup>4</sup>	-2.4	-2.8
	February 2014	
NBR policy rate (% p.a.)		3.50
Registered unemployment rate (%)		5.83

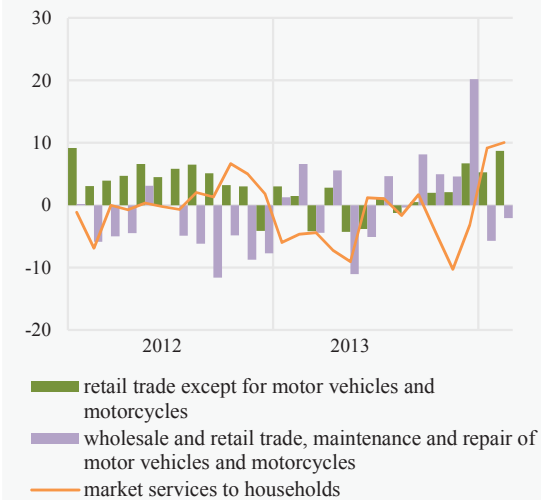
1) turnover volume in retail trade, except for motor vehicles and motorcycles;  
2) turnover volume;  
3) total, domestic and foreign markets;  
4) appreciation (+), depreciation (-).

Source: NIS, NBR



### Turnover Volume

percent; against same month a year ago

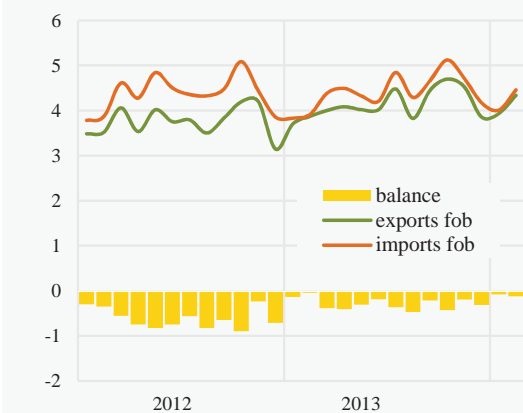


Source: NIS

In February 2014, the annual dynamics of trade and services reverted to a high level (about 7 percent), close to that seen in December 2013, with the trajectory being bolstered by both subsectors, in the context of improvements in the annual changes for most categories of products. Thus, the turnover volume in non-durables trade saw the highest annual increase in 25 months, as a result of the faster growth rates posted by the purchases of food products and fuels (to 5.7 percent and 5 percent respectively). The decrease on the durables segment came to an end, owing to the faster growth rate posted by the trade in household appliances and furniture (to about 11 percent), as well as to the considerably slower decline on the IT&C and auto segments. The annual dynamics of the trade in motor vehicles remained in the negative territory, owing solely to second-hand sales, as new car sales remained on an upward trend<sup>4</sup>. The dynamics of the receipts from market services to households accelerated to 10.1 percent, with “hotels” and “travel agencies” being the only categories to see slower annual growth rates than in the previous month, albeit still particularly fast (approximately 24 percent and 32 percent respectively).

### Trade Balance

EUR billion



Source: NIS

According to preliminary data<sup>5</sup>, in February 2014 exports of goods added 12 percent versus the same year-ago period, with positive growth rates being reported by most groups of goods<sup>6</sup>, with the notable exception of chemical products. Although sales of transport means and machinery and electrical equipment followed an even steeper uptrend (8.1 percent), “agrifoodstuffs and livestock” were the main contributor to the rise in exports, possibly on the back of the persistent demand for crop commodities and the annual increase by about a third in the exports of food industry companies. Imports of goods posted faster annual dynamics than those of exports, i.e. 14 percent and the trade deficit (FOB/FOB) became more than three times wider against the same year-earlier period, standing at EUR 123 million.

In February 2014, the annual dynamics of industrial producer prices for the domestic market fell deeper into negative territory to -1 percent, chiefly as a result of the ongoing downward adjustment of energy prices. In this case, in addition to a base effect becoming manifest, the lower annual growth rate (down 1.6 percentage points, to -2.4 percent) was favoured by the

<sup>4</sup> Posting a 21.7 percent annual advance in 2014 Q1, according to the Automotive Manufacturers and Importers Association.

<sup>5</sup> The NIS.

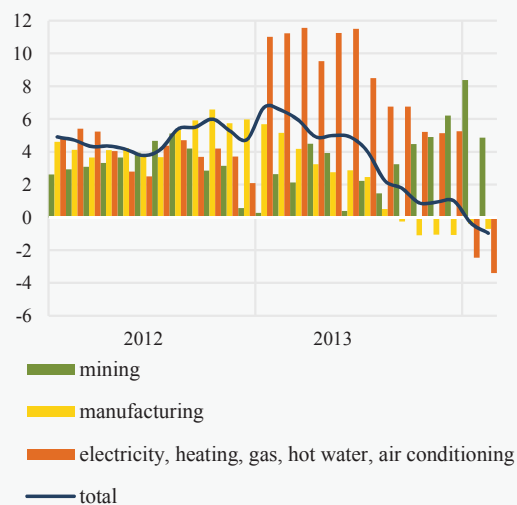
<sup>6</sup> According to the Standard International Trade Classification (SITC, Revision 4).

decrease in trading prices on the OPCOM exchange<sup>7</sup> and the appreciation of the domestic currency versus the US dollar. The negative annual change in prices of intermediate goods also became more pronounced, on the back of the developments in metallurgy and the chemical industry. Producer prices for capital goods remained relatively unchanged in annual terms, while the slightly faster pace of increase of producer prices for consumer goods can be associated with the performance of the food industry, amid the heightening tensions on external agri-food commodity markets<sup>8</sup>.

In February 2014, the annual inflation rate was further low, i.e. 1.05 percent, against the backdrop of marginal and mixed changes in the dynamics of prices of the major consumer basket components. Thus, the impact of the stronger annual deflation of volatile prices (-0.24 percentage points) was mitigated by the faster annual “tobacco and alcohol” inflation rate, both owing to statistical effects. Adjusted CORE2 inflation stagnated around 0 percent, on account of mixed structural developments, namely the marginal deceleration in the dynamics of prices of goods and the slight step-up in the annual pace of increase of services prices respectively, on the back of the pass-through of higher reinsurance costs paid by insurers in 2013 into the Civil Auto Liability insurance policy price.

### Industrial Producer Prices for Domestic Market

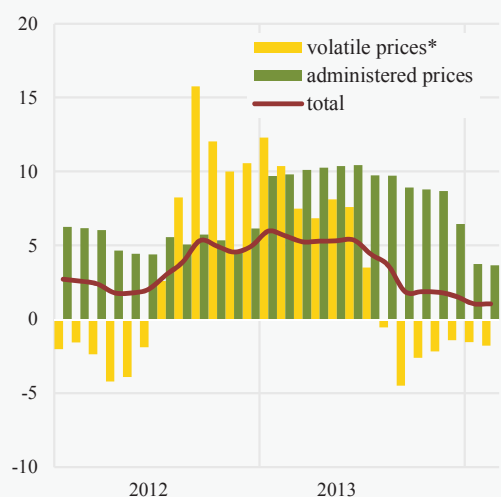
percent; against same month a year ago



Source: NIS

### Consumer Prices

percent; against same month a year ago



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

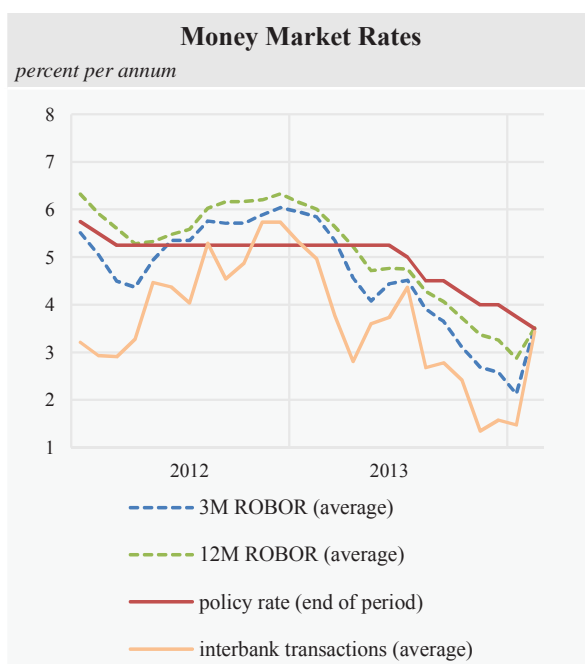
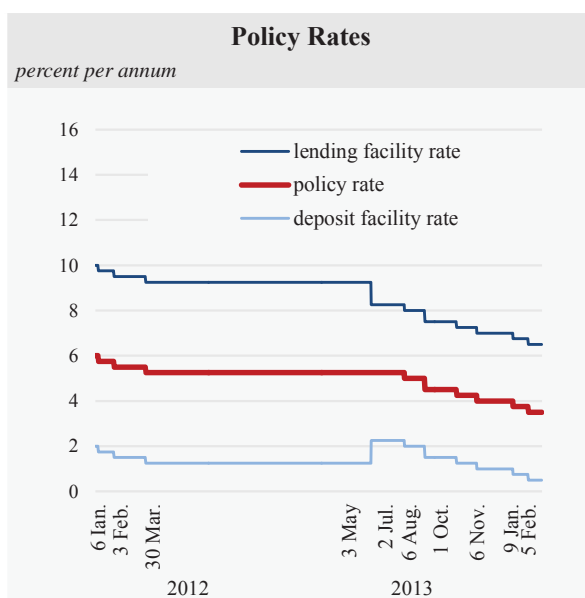
Source: NIS, NBR calculations

<sup>7</sup> Down 6.9 percent from the same year-ago period on average.

<sup>8</sup> Wheat prices on external markets witnessed an increase owing to the adverse weather conditions in the USA and the geopolitical tensions between the Russian Federation and Ukraine.



## Monetary Policy



In its meeting of 4 February 2014, the Board of the National Bank of Romania decided to lower the monetary policy rate by 0.25 percentage points to 3.50 percent per annum. The extension of the rate-cutting cycle was warranted by the continued slowdown in inflation in the latter part of 2013<sup>1</sup> and by reconfirmed prospects of the annual inflation rate declining in the first part of 2014 to values beneath the lower bound of the variation band of the target – under the impact of protracted transitory effects of favourable supply-side shocks<sup>2</sup>, overlapping with those exerted by fundamental drivers (the persistence of the negative output gap and the improvement in inflation expectations) –, before returning and subsequently consolidating at levels in the upper half of the band.

Banks' net liquidity surplus shrank considerably in the month under review<sup>3</sup>, under the contractionary impact exerted by the joint action of autonomous liquidity factors. The temporary liquidity shortfalls that emerged under the circumstances, alongside non-residents' keener demand for domestic currency, pushed the overnight rates on the interbank money market in the upper half of the corridor defined by interest rates on the central bank's standing facilities around the policy rate. However, ON rates reverted to lower readings in the closing part of February, driven by larger Treasury injections. Hence, over the reported month as a whole, average interbank rates picked up 1.96 percentage points against January 2014, to stand at 3.43 percent.

Longer-term interbank money market rates (3M-12M ROBOR) also came under the impact of changes in liquidity conditions and banks' expectations on their near-term prospects, remaining in the vicinity of the monetary policy rate throughout the period under review. As a result, average 3M ROBOR rates came in at 3.54 percent (1.41 percentage points above the January reading), while 6M and 12M ROBOR rates averaged out at 3.52 percent, up 0.80 percentage points and 0.64 percentage points respectively from a month earlier.

<sup>1</sup> The annual inflation rate dropped in December 2013 close to the lower bound of the variation band of the flat target, hitting a 24-year low of 1.55 percent.

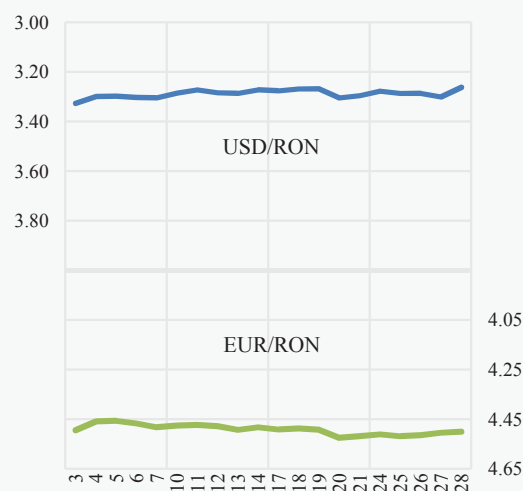
<sup>2</sup> The major impact of the 2013 bumper crop on food prices and the cut in the VAT rate for some bakery products as of 1 September 2013.

<sup>3</sup> Against this background, credit institutions' recourse to the deposit facility diminished to approximately one fourth of the previous three months' average.

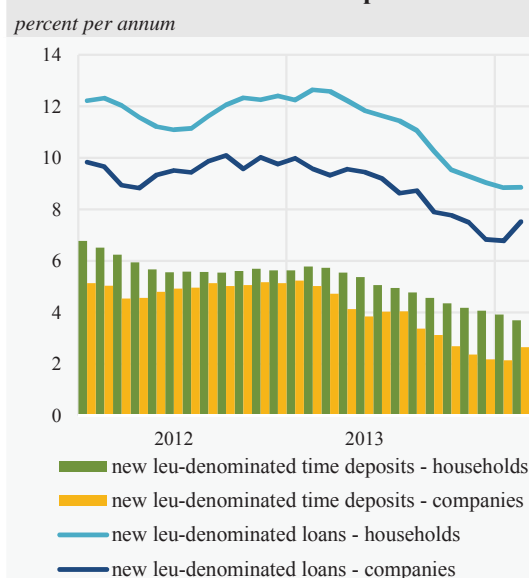
The EUR/RON exchange rate re-embarked on an upward path the second week into February, with these developments – similar to those posted by the exchange rates of other currencies in the region – reflecting spillover effects on CEE financial markets of the worsening situation in Turkey<sup>4</sup>, as well as the impact of escalating geopolitical tensions in the Ukraine. However, the exchange rate readings stood below the January peak, given that investor sentiment towards the Romanian financial market and domestic economy was underpinned by the more favourable performance – relative to analysts' expectations – of some relevant indicators released in February<sup>5</sup> and by the improved Commission forecast on Romania's GDP growth for 2014 and 2015. Against this backdrop, the EUR/RON went down 0.7 percent on average<sup>6</sup>.

Credit institutions' average lending and time deposit rates on new business to non-bank customers posted divergent developments in the period under review. In particular, the average interest rate on households' new time deposits shed a further 0.18 percentage points to 3.57 percent, while the average lending rate on new business to households remained virtually unchanged from January 2014 at 8.86 percent. By contrast, average time deposit and lending rates on new business to non-financial corporations, which are more responsive to changes in ROBOR rates, edged up 0.51 percentage points (to 2.66 percent) and 0.74 percentage points (to 7.53 percent) respectively.

### Exchange Rate on Forex Market – February 2014 –



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



<sup>4</sup> Also reflected by Standard&Poor's downgrading Turkey's credit rating outlook.

<sup>5</sup> GDP for Q4 and 2013 - flash estimate -, trade and current account deficits in 2013, as well as industrial output in December 2013.

<sup>6</sup> Looking at the leu's regional peers during the period under review, the Polish zloty and the Czech koruna strengthened versus the euro in nominal terms (by 0.2 percent and 0.1 percent respectively), whereas the Hungarian forint depreciated 2.4 percent against the single currency.

## LEGISLATIVE INDEX

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

**Order No. 201** of 10 February 2014 issued by the Minister of Public Finance amends and supplements the Statute of CEC BANK – joint-stock company, as approved by Order No. 425/2008 issued by the Minister of Economy and Finance (*Monitorul Oficial al României* No. 119/18 February 2014).

**Order No. 10** of 12 February 2014 issued by the President of the Romanian Energy Regulatory Authority approves the Methodology for setting the unitary regulated income and the unitary total income related to the regulated supply of natural gas and the final regulated prices in the natural gas sector for the third regulatory period (*Monitorul Oficial al României* No. 121/18 February 2014).

**Order No. 190/76** of 14 February 2014 issued by the Minister of Labour, Family, Social Protection and the Elderly and the President of the National Institute of Statistics amends and supplements the Classification of Occupations in Romania by (six-digit code) skill level, as approved by Order No. 1832/856/2011 issued by the Minister of Labour, Family and Social Protection and the President of the National Institute of Statistics (*Monitorul Oficial al României* No. 160/5 March 2014).

**Order No. 247** of 17 February 2014 issued by the Minister Delegate for Budget sets the interest rates applied by the State Treasury (*Monitorul Oficial al României* No. 125/20 February 2014).

**Order No. 256** of 18 February 2014 issued by the Minister of Public Finance approves the consumer price index used for updating the early annual profit tax payments (*Monitorul Oficial al României* No. 135/25 February 2014).

**Order No. 12** of 26 February 2014 issued by the President of the Romanian Energy Regulatory Authority sets the mandatory quota for green certificates in 2013 (*Monitorul Oficial al României* No. 145/27 February 2014).

**Government Emergency Ordinance No. 8** of 26 February 2014 amends and supplements certain legislative acts and other fiscal and budgetary measures (*Monitorul Oficial al României* No. 151/28 February 2014).

**Order No. 316** of 28 February 2014 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for March 2014 (*Monitorul Oficial al României* No. 150/28 February 2014).

**Order No. 317** of 28 February 2014 issued by the Minister Delegate for Budget approves the issue prospectus for the EUR-denominated coupon-bearing government securities launched in March 2014 (*Monitorul Oficial al României* No. 151/28 February 2014).

### Main regulations issued by the National Bank of Romania in February 2014

**Circular No. 6** of 3 February 2014 on putting into circulation, for numismatic purposes, a silver coin dedicated to the centennial anniversary of the Romanian Olympic Committee (*Monitorul Oficial al României* No. 127/21 February 2014).

**Circular No. 7** of 4 February 2014 sets the NBR reference rate at 3.50 percent per annum starting 5 February 2014 (*Monitorul Oficial al României* No. 90/5 February 2014).

**Circular No. 8** of 10 February 2014 sets the interest rates on leu- and EUR-denominated reserve requirements starting with the 24 January – 23 February 2014 maintenance period (*Monitorul Oficial al României* No. 127/21 February 2014).

**Circular No. 9** of 10 February 2014 sets the penalty rate on leu-denominated reserve deficits starting with the 24 February – 23 March 2014 maintenance period (*Monitorul Oficial al României* No. 127/21 February 2014).

**Norm No. 1** of 14 February 2014 amends and supplements NBR Norms No. 2/2012 for enforcing NBR Regulation No. 11/2012 on the primary market for government securities managed by the National Bank of Romania (*Monitorul Oficial al României* No. 139/25 February 2014).

**Circular No. 10** of 28 February 2014 on putting into circulation, for numismatic purposes, a mint set comprising three coins (made of gold, silver and coppered tombac) as well as a silver coin dedicated to the 150th anniversary of the establishment of Romania's Court of Accounts (*Monitorul Oficial al României* No. 192/19 March 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)

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

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

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

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

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*Symbols used in tables:*

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

Totals may not add up, due to rounding.



# 1. MAIN MACROECONOMIC INDICATORS

(annual percentage change, unless otherwise indicated)

Period	Gross domestic product <sup>1,2</sup>			Industrial output <sup>2,5</sup>	Labour productivity in industry <sup>2,5</sup>	Industrial producer prices <sup>3,5</sup>	Industrial producer prices - domestic market <sup>5</sup>	Domestic trade <sup>2,4,5</sup>		Market services to households <sup>2,4,5</sup>
	nominal (lei mn.; current prices)	real	deflator					retail sales <sup>6</sup>	motor vehicles and motorcycles <sup>7</sup>	
2009	501,139.4	-6.6	4.2	-5.5	12.5	2.5	2.8	-9.7	-37.4	-16.7
2010	523,693.3	-1.1	5.7	5.5	17.1	4.4	4.0	-7.0	-7.9	13.9
2011	557,348.2	2.3	4.0	7.5	6.1	7.1	6.6	-1.2	4.6	7.6
2012	586,749.9	0.6	4.7	2.4	-0.1	5.4	4.8	4.1	-4.8	0.8
2013	628,581.3	3.5	3.5	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	119,225.2	2.1	4.5	4.7	2.6	5.2	6.4	-0.1	0.7	-5.0
Q2	145,440.5	1.4	3.5	7.4	6.5	2.8	4.9	-1.8	-3.8	-4.9
Q3	170,989.5	4.2	1.1	8.9	8.7	0.8	2.7	0.1	4.1	0.3
Q4	192,926.1	5.4	4.9	10.2	10.3	-0.4	0.9	3.6	9.3	-5.9
2013 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	10.0	10.6	-0.6	-0.3	5.3	-5.7	9.2
Feb.	x	x	x	8.8	8.8	-1.2	-1.0	8.7	-2.0	10.1

Period	Investment	Foreign trade <sup>8</sup> (goods fob, EUR mn.)			Current account <sup>8,9</sup> (EUR mn.)	Foreign direct investment, net <sup>8,9</sup> (EUR mn.)	Employment in economy (thou. pers.)	Unemployment <sup>10</sup>		Monthly average wage	
		Exports	Imports	Balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2009	-29.3	29,084	35,955	-6,870	-4,913	3,550	4,774.3	709.4	7.80	4.8	4.0
2010	-7.0	37,360	44,937	-7,577	-5,493	2,236	4,376.0	627.0	6.97	3.1	2.2
2011	14.6	45,292	52,686	-7,394	-5,924	1,838	4,349.0	461.0	5.12	4.1	3.8
2012	-2.1	45,070	52,449	-7,379	-5,843	2,228	4,442.9	493.8	5.59	4.2	4.4
2013	-9.3	49,564	52,990	-3,425	-1,517	2,635	...	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	6	413	4,360.5	492.4	5.43	5.5	5.3
Q2	-3.6	12,134	13,031	-897	123	1,382	4,382.2	438.1	4.83	5.4	5.2
Q3	-10.8	12,766	13,810	-1,045	-610	1,392	4,377.7	428.9	4.73	4.9	4.8
Q4	-15.4	13,083	14,011	-928	-1,517	2,635	4,328.0	512.3	5.65	4.3	4.2
2013 Feb.	x	3,873	3,914	-40	176	175	4,347.9	510.4	5.63	5.7	5.5
Mar.	x	4,006	4,387	-382	6	413	4,360.5	492.4	5.43	4.9	4.8
Apr.	x	4,088	4,496	-408	-241	705	4,367.6	467.1	5.15	7.1	7.0
May	x	4,022	4,326	-303	191	916	4,380.1	444.0	4.90	5.5	5.3
Jun.	x	4,024	4,210	-186	123	1,382	4,382.2	438.1	4.83	3.7	3.5
Jul.	x	4,482	4,847	-365	-59	1,552	4,381.1	466.9	5.15	5.2	5.1
Aug.	x	3,829	4,294	-465	-452	1,359	4,371.6	443.6	4.89	4.8	4.6
Sep.	x	4,454	4,669	-215	-610	1,392	4,377.7	428.9	4.73	4.8	4.6
Oct.	x	4,702	5,126	-424	-1,118	1,694	4,374.2	489.3	5.40	4.3	4.1
Nov.	x	4,524	4,713	-189	-1,301	2,153	4,360.3	507.6	5.60	4.8	4.8
Dec.	x	3,857	4,173	-316	-1,517	2,635	4,328.0	512.3	5.65	3.7	3.7
2014 Jan.	x	3,936	4,014	-79	401	193	4,363.1	529.1	5.84	5.2	5.0
Feb.	x	4,339	4,462	-123	-103	292	4,371.5	528.0	5.83	4.8	4.7

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 and January-February 2014: provisional data. Cumulative values are calculated by adding monthly flows expressed in EUR million and rounded to the nearest whole number; 9) cumulative from the beginning of the year; 10) end of period.

Period	Consumer prices					NBR exchange rate (EUR/RON)		Interest rates of credit institutions (% p.a.) <sup>11,12</sup>		Domestic credit <sup>10</sup> (lei mn.)	
	CPI	CORE1	CORE2	Adjusted CORE2	HICP	average	end of period	on loans	on time deposits	total, of which:	loans to the private sector
2009	5.59	5.46	6.05	x	5.6	4.2373	4.2282	17.30	11.89	246,697.9	199,887.1
2010	6.09	6.20	5.66	x	6.1	4.2099	4.2848	14.11	7.29	270,668.0	209,293.6
2011	5.79	5.63	4.31	3.67	5.8	4.2379	4.3197	12.12	6.29	293,952.9	223,037.1
2012	3.33	2.92	2.81	2.54	3.4	4.4560	4.4287	11.33	5.50	304,689.0	225,836.2
2013	3.98	2.77	2.55	1.87	3.2	4.4190	4.4847	10.52	4.54	298,708.6	218,465.0
2012 Q4	4.82	4.70	3.49	3.29	4.7	4.5244	4.4287	11.42	5.23	304,689.0	225,836.2
2013 Q1	5.62	4.67	3.53	3.10	4.8	4.3852	4.4154	11.50	5.15	297,114.8	223,943.1
Q2	5.33	4.22	3.51	2.81	4.4	4.3981	4.4588	10.82	4.79	298,804.6	224,159.2
Q3	3.32	1.93	2.48	1.74	2.4	4.4412	4.4604	10.37	4.41	298,185.5	223,068.6
Q4	1.75	0.34	0.74	-0.13	1.3	4.4514	4.4847	9.39	3.85	298,708.6	218,465.0
2013 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	0.43	0.84	-0.03	1.3	4.4906	4.4995	8.97	3.43	302,550.7	218,344.7
Mar.	1.04	0.49*	0.84*	-0.03*	1.3	4.4931	4.4553	...	...	...	...

Period	Monetary aggregates <sup>10</sup> (lei mn.)			International reserves <sup>10</sup> (EUR mn.)			MLT external debt <sup>10,13</sup> (EUR mn.)	MLT external debt service <sup>9</sup> (EUR mn.)	General gov't balance <sup>9,14</sup> (lei mn.)
	M3	M2	M1	total	gold	forex			
2009	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,616.1	12,272.2	-36,400.5
2010	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,909.5	14,696.4	-33,305.2
2011	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	-23,836.7
2012	222,017.7	221,829.6	89,020.2	35,413.0	4,206.8	31,206.2	78,759.5	18,663.4	-14,773.9
2013	241,550.1	241,254.0	100,314.5	35,434.5	2,909.6	32,524.9	76,894.4	25,308.5	-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	81,053.7	4,829.2	-4,188.7
Q2	227,765.7	227,563.3	93,137.7	35,381.3	3,074.1	32,307.2	78,960.2	10,380.8	-6,628.7
Q3	231,520.4	231,258.7	96,158.5	36,385.6	3,299.9	33,085.8	79,192.4	17,912.5	-8,143.4
Q4	241,550.1	241,254.0	100,314.5	35,434.5	2,909.6	32,524.9	76,894.4	25,308.5	-15,771.3
2013 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	81,053.7	4,829.2	-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	78,960.2	10,380.8	-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	79,192.4	17,912.5	-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	76,894.4	25,308.5	-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.	242,876.6	242,708.4	102,338.2	34,860.2	3,206.7	31,653.5	76,554.9	3,774.2	-3,061.2
Mar.	...	...	...	34,409.9	3,134.1	31,275.8	...	...	...

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
Mar.	100.03	99.88	100.10	100.13	101.21	101.04	101.32	101.26	101.04	97.79	102.53	104.09

Source: National Institute of Statistics.

### 3. MONETARY POLICY INDICATORS

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

Period	Policy rate <sup>1</sup> (% p.a.)	Repo				Reverse repo				Deposits taken			
		Flow		Stock		Flow		Stock		Flow		Stock	
		daily average <sup>2</sup> (lei mn.)	average interest rate <sup>3</sup> (% p.a.)	daily average <sup>4</sup> (lei mn.)	average interest rate <sup>3</sup> (% 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 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
Mar.	3.50	–	x	–	x	–	x	–	x	–	x	–	x

1) end of period      2) working-day adjusted      3) volume-weighted average      4) calendar-day adjusted

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

Period	Credit				Deposit			
	Flow		Stock		Flow		Stock	
	daily average <sup>1</sup> (lei mn.)	average interest rate <sup>2</sup> (% p.a.)	daily average <sup>3</sup> (lei mn.)	average interest rate <sup>2</sup> (% p.a.)	daily average <sup>1</sup> (lei mn.)	average interest rate <sup>2</sup> (% p.a.)	daily average <sup>3</sup> (lei mn.)	average interest rate <sup>2</sup> (% p.a.)
2013 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
Mar.	21.0	6.50	14.2	6.50	2,507.9	0.50	2,694.3	0.50

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 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
Mar.	0.47	0.18	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 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
Feb.	4,040.2	35,990.4	16,209.6	56,240.3

\*) 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	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
Feb.		166,201.4	161,331.0	0.2	14,405.2	158.4	28,161.2	113,319.6	5,286.3

Period	Total	Domestic assets						
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets	
2013	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
Feb.		4,870.4	29.4	1,561.2	–	2.3	1,504.6	1,772.9

\*) 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	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
Feb.		166,201.4	22,362.9	22,362.9	–	–	143,838.5	40,060.1

Period	Domestic liabilities** (continued)							
	Total	Deposits				Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
		Overnight deposits	Time deposits	Funds from foreign exchange swaps	Reverse repos			
2013	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
Feb.		84,824.9	84,824.9	–	–	–	13,969.0	4,984.6

\*\*) 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	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
Feb.		403,478.1	14,148.7	1,216.1	9,896.8	2,648.9	67.3	319.6

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	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
Feb.		389,329.4	4,040.2	278,245.9	74,662.3	–	2,218.9	11,724.7	18,437.4

Period	Total LIABILITIES	Foreign liabilities								
		Total	Total	Overnight 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	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
Feb.		403,478.1	77,014.6	76,568.7	4,757.6	70,301.7	–	1,509.3	445.8	c

Period	Total	Domestic liabilities									
		Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/units issued by money market funds	Capital and reserves	Other liabilities	
2013	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
Feb.		326,463.6	230,135.1	72,243.8	156,389.0	–	1,502.3	1,318.8	c	80,387.7	14,516.6



### 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	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
Feb.		480,188.2	175,479.7	14,405.2	158.4	1,216.3	38,058.0	115,968.5	67.3	5,606.0

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	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
Feb.		304,708.5	227,987.4	218,344.7	9,642.8	74,607.5	2,113.6

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	Feb.	<b>476,260.7</b>	<b>128,937.4</b>	128,822.5	5,032.4	122,778.4	–	1,011.8	114.9	c
	Mar.	<b>476,114.2</b>	<b>128,552.0</b>	128,436.3	4,521.0	122,510.0	–	1,405.4	115.7	c
	Apr.	<b>468,913.4</b>	<b>125,625.2</b>	125,511.1	4,846.6	117,922.0	–	2,742.6	114.0	c
	May	<b>471,694.5</b>	<b>122,388.9</b>	122,273.5	5,168.0	114,580.1	–	2,525.4	115.0	c
	Jun.	<b>473,426.5</b>	<b>122,654.8</b>	122,537.9	5,569.1	113,891.4	–	3,077.5	116.5	c
	Jul.	<b>474,121.1</b>	<b>120,993.4</b>	120,549.4	6,525.6	111,319.0	–	2,704.8	443.6	c
	Aug.	<b>472,379.4</b>	<b>116,672.7</b>	116,226.6	5,695.0	108,257.2	–	2,274.3	445.6	c
	Sep.	<b>478,769.1</b>	<b>115,427.7</b>	114,982.5	5,909.9	106,608.1	–	2,464.4	445.1	c
	Oct.	<b>483,342.1</b>	<b>112,833.3</b>	112,388.6	5,993.0	104,194.8	–	2,200.8	444.6	c
	Nov.	<b>472,175.8</b>	<b>108,808.9</b>	108,364.0	6,876.1	99,664.6	–	1,823.3	444.8	c
	Dec.	<b>476,307.4</b>	<b>109,859.6</b>	109,414.0	8,210.0	99,362.0	–	1,841.9	445.6	c
2014	Jan.	<b>485,114.2</b>	<b>105,419.3</b>	104,973.5	6,404.8	96,922.2	–	1,646.4	445.8	c
	Feb.	<b>480,188.2</b>	<b>99,377.4</b>	98,931.5	4,814.7	92,607.5	–	1,509.3	445.8	c

Period	Domestic liabilities*					
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*	
2013	Feb.	<b>347,323.3</b>	219,495.0	98,829.1	39,922.8	-10,923.6
	Mar.	<b>347,562.2</b>	225,316.9	102,325.9	32,041.2	-12,121.8
	Apr.	<b>343,288.2</b>	225,751.2	99,308.1	30,730.8	-12,501.9
	May	<b>349,305.6</b>	226,070.6	101,097.2	34,409.8	-12,272.1
	Jun.	<b>350,771.6</b>	227,765.7	102,021.9	36,295.7	-15,311.7
	Jul.	<b>353,127.6</b>	225,905.2	101,887.5	38,164.1	-12,829.2
	Aug.	<b>355,706.7</b>	229,837.3	103,798.4	35,707.5	-13,636.4
	Sep.	<b>363,341.4</b>	231,520.4	102,862.9	42,177.5	-13,219.4
	Oct.	<b>370,508.8</b>	233,805.4	102,580.5	45,788.3	-11,665.5
	Nov.	<b>363,366.9</b>	234,979.6	102,929.6	40,614.2	-15,156.5
	Dec.	<b>366,447.8</b>	241,550.1	102,869.2	35,474.7	-13,446.2
2014	Jan.	<b>379,694.8</b>	240,541.4	105,878.9	46,912.1	-13,637.5
	Feb.	<b>380,810.8</b>	242,876.6	106,436.6	47,065.3	-15,567.6

\*) 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
	Feb.	242,876.6	102,338.2	35,990.4	66,347.8	140,370.1	140,370.1

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
	Feb.	242,708.4	168.2	62.7	c	–	76,102.3	166,774.2

## 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	131,494.2	81,764.4	49,729.8	68,778.7	48,381.0	20,397.7
	Feb.	216,548.5	140,900.7	75,647.8	131,723.0	81,930.4	49,792.6	70,444.1	49,019.4	21,424.7

## 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 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.	131,494.2	26,453.6	16,529.7	8,165.4	1,758.5	105,037.7	65,234.7	57,174.0	8,060.7
Feb.	131,723.0	26,855.7	16,721.0	8,335.8	1,798.9	104,864.5	65,209.4	57,050.3	8,159.2

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 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
Feb.	34,969.1	32,616.3	2,352.8	4,685.9	4,392.0	293.9	–	2.8

### 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	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.	68,778.7	35,373.2	25,807.4	7,762.5	1,803.3	33,405.5	22,573.5	21,259.3
Feb.		70,444.1	36,585.8	25,900.7	8,275.5	2,409.6	33,858.3	23,118.7	21,837.4	1,281.3

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	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	–
Feb.		9,190.7	8,515.4	675.3	1,548.9	1,487.0	61.9	–	–

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 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
Feb.	14,381.4	2,260.2	1,493.2	696.4	70.5	12,061.3	8,397.7	7,955.1	442.7	3,535.5	2,983.1	552.4

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 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	
Feb.	128.0	125.5	2.5	–	59.9	48,113.2	47,065.3	1,044.1	3.8	98,931.5	



## 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		Total, of which:	medium-term		Total, of which:	long-term				
				non-financial corporations	house- holds		non-financial corporations	house- holds		non-financial corporations	house- holds			
2010 Dec.	<b>270,668.0</b>	<b>209,293.6</b>	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.	<b>270,373.3</b>	<b>207,826.1</b>	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.	<b>269,245.9</b>	<b>206,630.4</b>	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.	<b>265,443.6</b>	<b>203,956.4</b>	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.	<b>266,255.1</b>	<b>204,625.0</b>	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	<b>272,531.6</b>	<b>207,669.2</b>	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.	<b>280,917.8</b>	<b>213,651.2</b>	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.	<b>280,183.5</b>	<b>216,019.0</b>	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.	<b>280,280.2</b>	<b>215,708.9</b>	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.	<b>286,629.6</b>	<b>221,431.2</b>	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.	<b>284,320.9</b>	<b>221,031.8</b>	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.	<b>289,491.3</b>	<b>223,817.0</b>	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	22,084.5		
Dec.	<b>293,952.9</b>	<b>223,037.1</b>	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.	<b>296,140.1</b>	<b>222,619.3</b>	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.	<b>300,707.4</b>	<b>222,404.5</b>	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.	<b>305,369.1</b>	<b>224,400.9</b>	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.	<b>305,809.8</b>	<b>224,729.6</b>	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	<b>309,393.4</b>	<b>227,099.8</b>	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.	<b>307,711.2</b>	<b>227,086.7</b>	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.	<b>310,415.3</b>	<b>231,564.8</b>	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.	<b>304,522.6</b>	<b>227,932.5</b>	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.	<b>309,135.0</b>	<b>230,783.9</b>	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.	<b>307,858.2</b>	<b>230,106.9</b>	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.	<b>307,100.6</b>	<b>228,990.8</b>	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.	<b>304,689.0</b>	<b>225,836.2</b>	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.	<b>300,086.4</b>	<b>223,389.5</b>	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.	<b>298,480.0</b>	<b>222,715.0</b>	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.	<b>297,114.8</b>	<b>223,943.1</b>	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.	<b>292,781.9</b>	<b>219,993.2</b>	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	<b>293,101.8</b>	<b>221,658.8</b>	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.	<b>298,804.6</b>	<b>224,159.2</b>	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.	<b>294,052.9</b>	<b>221,432.3</b>	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.	<b>295,355.7</b>	<b>221,900.0</b>	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.	<b>298,185.5</b>	<b>223,068.6</b>	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.	<b>297,265.5</b>	<b>221,023.3</b>	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.	<b>297,267.3</b>	<b>219,702.8</b>	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.	<b>298,708.6</b>	<b>218,465.0</b>	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.	<b>301,719.6</b>	<b>218,714.5</b>	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		
Feb.	<b>302,550.7</b>	<b>218,344.7</b>	86,150.7	29,486.7	24,953.4	3,813.1	28,905.4	14,396.4	14,035.2	27,758.6	10,249.0	16,914.9		

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	<b>61,374.5</b>
2011	Jan.	130,917.5	19,936.5	18,786.3	1,002.7	23,098.1	19,866.8	2,791.5	87,882.9	25,861.3	61,547.0	<b>62,547.2</b>
	Feb.	129,675.5	19,802.9	18,610.5	1,047.2	23,001.7	19,640.7	2,852.4	86,871.0	25,595.3	60,741.4	<b>62,615.5</b>
	Mar.	126,949.1	18,988.7	17,812.5	1,054.8	23,088.0	19,888.2	2,746.6	84,872.4	25,226.5	59,198.2	<b>61,487.1</b>
	Apr.	126,495.4	19,106.6	17,814.8	1,168.5	22,731.9	19,648.2	2,632.6	84,657.0	25,226.1	58,992.5	<b>61,630.1</b>
	May	129,281.0	19,617.6	18,244.4	1,214.4	23,127.8	19,987.9	2,637.7	86,535.6	25,481.1	60,539.1	<b>64,862.5</b>
	Jun.	134,457.5	20,947.8	19,549.8	1,251.0	24,185.2	20,912.5	2,781.7	89,324.4	26,371.4	62,445.6	<b>67,266.6</b>
	Jul.	135,997.2	21,707.4	20,313.3	1,292.4	24,290.3	20,976.6	2,729.0	89,999.5	26,174.5	63,369.2	<b>64,164.5</b>
	Aug.	135,587.9	21,504.8	20,116.3	1,290.4	24,383.0	21,066.3	2,720.6	89,700.2	26,336.6	62,920.6	<b>64,571.3</b>
	Sep.	140,766.1	23,013.1	21,470.0	1,363.5	25,488.1	22,113.6	2,770.3	92,264.9	27,154.7	64,665.1	<b>65,198.4</b>
	Oct.	140,324.9	22,877.8	21,335.3	1,362.9	25,318.4	21,969.8	2,761.7	92,128.7	27,163.7	64,535.9	<b>63,289.1</b>
	Nov.	142,288.3	23,078.8	21,535.5	1,373.4	25,516.8	22,064.5	2,788.2	93,692.7	28,175.4	65,089.4	<b>65,674.3</b>
	Dec.	141,378.4	22,642.1	20,966.6	1,403.4	24,839.7	21,409.1	2,709.9	93,896.6	28,388.3	65,097.0	<b>70,915.8</b>
2012	Jan.	141,916.3	23,041.2	22,243.4	505.4	25,342.1	21,005.6	3,602.5	93,533.1	27,741.5	65,386.6	<b>73,520.8</b>
	Feb.	142,073.1	23,186.1	22,374.6	497.6	25,382.4	21,075.3	3,579.1	93,504.6	27,609.9	65,493.8	<b>78,302.9</b>
	Mar.	142,992.6	23,520.0	22,685.7	520.6	25,449.1	21,142.8	3,551.6	94,023.6	27,756.4	65,892.2	<b>80,968.2</b>
	Apr.	144,048.8	24,123.0	23,413.6	537.2	25,738.6	21,452.6	3,536.6	94,187.2	27,689.0	66,152.5	<b>81,080.2</b>
	May	146,287.1	24,496.7	23,772.2	549.0	26,151.8	21,774.3	3,646.9	95,638.6	28,176.0	67,115.9	<b>82,293.6</b>
	Jun.	144,602.0	23,828.4	23,019.8	606.5	25,784.3	21,395.2	3,677.4	94,989.3	27,955.1	66,695.8	<b>80,624.5</b>
	Jul.	148,288.2	24,088.8	23,343.3	552.5	26,300.4	21,781.3	3,750.9	97,899.1	28,912.5	68,627.3	<b>78,850.5</b>
	Aug.	144,338.3	23,384.5	22,620.1	564.6	25,576.9	21,039.8	3,798.7	95,377.0	28,273.5	66,757.6	<b>76,590.0</b>
	Sep.	146,045.9	23,778.7	23,094.9	535.0	25,628.9	21,316.3	3,557.9	96,638.4	28,589.8	67,708.3	<b>78,351.0</b>
	Oct.	145,596.1	22,645.4	22,047.3	493.4	25,829.8	21,418.5	3,672.1	97,120.8	29,061.2	67,708.1	<b>77,751.3</b>
	Nov.	144,369.2	22,016.9	21,427.8	492.2	25,912.5	21,561.7	3,624.3	96,439.7	28,762.8	67,333.1	<b>78,109.8</b>
	Dec.	141,113.4	21,348.3	20,766.8	487.8	24,769.4	20,645.8	3,484.7	94,995.7	28,552.8	66,110.7	<b>78,852.8</b>
2013	Jan.	138,785.3	20,978.6	20,431.8	443.9	24,637.3	20,506.6	3,509.1	93,169.3	27,812.6	65,031.3	<b>76,696.9</b>
	Feb.	138,334.6	20,729.5	20,156.0	446.7	24,733.2	20,623.3	3,509.0	92,871.9	27,669.3	64,889.2	<b>75,765.0</b>
	Mar.	139,796.4	21,137.1	20,491.2	441.9	25,009.2	20,862.7	3,547.0	93,650.1	27,681.5	65,653.9	<b>73,171.7</b>
	Apr.	136,282.1	20,259.0	19,530.3	431.0	24,482.9	20,459.0	3,453.6	91,540.2	26,983.7	64,251.6	<b>72,788.8</b>
	May	137,654.7	20,461.7	19,711.3	447.1	24,639.3	20,581.8	3,482.4	92,553.8	27,335.3	64,912.7	<b>71,443.0</b>
	Jun.	139,865.9	20,565.4	19,813.3	455.8	24,317.6	20,235.0	3,501.2	94,982.9	28,464.2	66,188.8	<b>74,645.4</b>
	Jul.	137,554.9	19,572.8	18,732.9	453.5	24,353.6	20,340.1	3,448.8	93,628.5	27,877.4	65,430.1	<b>72,620.6</b>
	Aug.	137,763.2	19,390.0	18,610.1	435.5	24,637.8	20,593.1	3,505.3	93,735.5	28,043.4	65,339.6	<b>73,455.7</b>
	Sep.	137,347.4	19,125.2	18,336.9	436.7	24,310.2	20,302.9	3,523.5	93,912.0	28,017.9	65,539.5	<b>75,116.9</b>
	Oct.	134,865.4	18,750.0	17,924.1	436.0	23,600.5	19,697.6	3,466.9	92,514.9	27,460.3	64,674.1	<b>76,242.2</b>
	Nov.	133,870.1	18,432.7	17,652.7	431.6	23,604.2	19,744.5	3,461.1	91,833.2	26,792.6	64,668.5	<b>77,564.5</b>
	Dec.	133,110.5	17,852.7	17,088.6	428.6	23,337.0	19,687.9	3,241.3	91,920.9	26,571.9	64,952.5	<b>80,243.6</b>
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	<b>83,005.1</b>
	Feb.	132,194.0	17,727.7	16,816.8	430.5	23,441.5	19,742.9	3,276.8	91,024.8	26,164.5	64,467.3	<b>84,206.0</b>

\*) Marketable securities included.

## 7.5. Loans to Households

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currency	Housing loans			
					Total	lei	EUR	other currency
2013 Feb.	<b>102,909.0</b>	34,064.2	56,361.2	12,483.7	<b>36,970.7</b>	1,888.2	31,002.3	4,080.1
Mar.	<b>103,649.5</b>	34,006.8	57,085.2	12,557.6	<b>37,645.7</b>	1,934.2	31,598.7	4,112.8
Apr.	<b>101,892.3</b>	33,756.2	56,017.5	12,118.7	<b>37,216.9</b>	1,984.2	31,259.3	3,973.5
May	<b>102,901.1</b>	34,059.0	56,807.1	12,035.0	<b>37,879.7</b>	2,031.7	31,896.5	3,951.5
Jun.	<b>104,066.7</b>	33,920.8	57,978.3	12,167.5	<b>38,884.0</b>	2,087.8	32,799.6	3,996.7
Jul.	<b>103,315.4</b>	33,982.9	57,403.9	11,928.6	<b>38,867.1</b>	2,175.8	32,759.1	3,932.1
Aug.	<b>103,245.9</b>	33,965.5	57,370.1	11,910.3	<b>39,779.4</b>	2,270.2	33,578.2	3,931.0
Sep.	<b>103,765.8</b>	34,266.1	57,535.9	11,963.8	<b>39,925.1</b>	2,489.5	33,483.5	3,952.1
Oct.	<b>103,125.5</b>	34,548.5	56,902.0	11,675.0	<b>39,919.1</b>	2,815.2	33,239.8	3,864.1
Nov.	<b>103,297.4</b>	34,736.2	56,820.0	11,741.3	<b>40,270.2</b>	3,128.4	33,278.4	3,863.4
Dec.	<b>103,244.6</b>	34,622.1	56,978.9	11,643.5	<b>40,841.1</b>	3,472.6	33,512.3	3,856.2
2014 Jan.	<b>103,093.4</b>	34,611.4	56,839.9	11,642.0	<b>41,070.7</b>	3,713.1	33,496.0	3,861.6
Feb.	<b>102,937.9</b>	34,763.2	56,527.0	11,647.6	<b>41,292.8</b>	4,036.1	33,389.9	3,866.8

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2013 Feb.	<b>65,938.4</b>	32,175.9	25,358.9	8,403.6
Mar.	<b>66,003.8</b>	32,072.5	25,486.5	8,444.8
Apr.	<b>64,675.4</b>	31,772.0	24,758.2	8,145.2
May	<b>65,021.4</b>	32,027.3	24,910.7	8,083.5
Jun.	<b>65,182.6</b>	31,833.1	25,178.8	8,170.8
Jul.	<b>64,448.3</b>	31,807.1	24,644.8	7,996.4
Aug.	<b>63,466.5</b>	31,695.3	23,791.9	7,979.2
Sep.	<b>63,840.7</b>	31,776.6	24,052.4	8,011.7
Oct.	<b>63,206.4</b>	31,733.3	23,662.2	7,811.0
Nov.	<b>63,027.2</b>	31,607.8	23,541.6	7,877.9
Dec.	<b>62,403.4</b>	31,149.5	23,466.6	7,787.3
2014 Jan.	<b>62,022.7</b>	30,898.3	23,343.9	7,780.4
Feb.	<b>61,645.0</b>	30,727.1	23,137.1	7,780.8

## 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 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
Feb.	112,323.0	49,598.7	24,953.4	14,396.4	10,249.0	59,835.7	15,201.8	19,157.3	25,476.7	2,888.5	1,615.0	585.7	687.8

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 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
Feb.	3,083.9	16.2	9.3	3,067.6	1,191.2	9,642.8	869.8	8,772.9	0.0	38,058.0

\*) 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	<b>3,807.0</b>	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0
2012	c	c	c	c	c	c	c
2013	c	c	c	c	c	c	c
2013	Feb.	c	c	c	c	c	c
	Mar.	c	c	c	c	c	c
	Apr.	c	c	c	c	c	c
	May	c	c	c	c	c	c
	Jun.	c	c	c	c	c	c
	Jul.	c	c	c	c	c	c
	Aug.	c	c	c	c	c	c
	Sep.	c	c	c	c	c	c
	Oct.	c	c	c	c	c	c
	Nov.	c	c	c	c	c	c
	Dec.	c	c	c	c	c	c
2014	Jan.	c	c	c	c	c	c
	Feb.	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	<b>10,154.2</b>	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012	<b>31,821.8</b>	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2013	<b>37,875.0</b>	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2013	Feb.	3,817.6	7,355.4	20,735.3	850.3	54.1	465.7	31,612.7
	Mar.	4,471.2	7,634.3	20,831.7	830.7	54.3	229.1	32,173.3
	Apr.	4,434.6	7,752.5	21,002.6	806.4	54.2	366.8	31,709.7
	May	5,155.3	7,949.3	20,223.4	838.7	54.1	823.4	31,774.4
	Jun.	5,176.4	8,544.7	19,970.7	823.5	54.8	347.1	31,539.9
	Jul.	4,778.2	8,832.3	20,266.7	798.2	59.0	371.9	32,217.7
	Aug.	4,786.5	8,808.3	20,567.8	793.8	54.4	298.4	32,833.2
	Sep.	4,868.7	9,071.9	20,427.2	826.5	54.3	549.1	33,020.2
	Oct.	4,895.1	9,483.2	20,448.3	861.5	53.2	329.2	33,416.6
	Nov.	5,104.6	9,376.4	21,531.3	930.4	52.9	463.2	34,656.6
	Dec.	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2014	Jan.	5,288.1	11,116.2	21,014.3	991.0	53.4	560.9	35,627.1
	Feb.	5,101.5	11,351.5	20,683.4	1,128.8	49.4	396.0	35,782.3

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	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
	Feb.	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:	Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:	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	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
	Feb.	4,968.9	232.5	232.5	–	232.5	–	148.2	–	–	–	148.2	99.9

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

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

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						EUR-Denominated					
	Total	with original maturity > 2 years					Total, of which:	with original maturity > 2 years				
		residents			non-residents			residents			General government	
		Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	Total, of which:	MFIs		
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	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
	Feb.	4,588.3	3,042.6	256.7	2,637.8	1,545.7	1,069.3	6,181.3	6,181.3	5,364.0	–	5,364.0

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	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
	Feb.	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	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
	Feb.	19,591.6	2,403.4	131.5	c	17,056.7	1,091.8	1,063.4

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	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
	Feb.	13,228.4	12,137.3	1,880.5	85.5	10,171.3	1,091.1	1,062.7

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

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

(lei million; end of period)

Period	Total	residents						non-residents		
		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	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
	Feb.	24,392.7	347.2	2,769.8	1,221.9	5.2	2,194.1	17,854.5	11,389.6	4,286.5

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



## 9. ON-BALANCE-SHEET ASSETS AND LIABILITIES OF NON-BANK FINANCIAL INSTITUTIONS IN THE GENERAL REGISTER

### 9.1. Balance Sheet Structure Dynamics

(lei million; end of period)

Period	Total Assets/Liabilities	Assets			Liabilities			
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities	
2009	Mar.	44,112.4	35,566.0	3,929.9	4,616.5	4,938.8	36,070.8	3,102.7
	Jun.	42,757.8	33,567.6	4,100.3	5,089.9	5,424.7	34,405.3	2,927.9
	Sep.	41,357.8	31,749.0	4,329.5	5,279.3	5,772.2	32,755.8	2,829.9
	Dec.	40,613.0	30,293.5	4,875.4	5,444.1	6,215.9	31,625.8	2,771.4
2010	Mar.	37,331.6	27,976.6	3,810.6	5,544.4	6,569.8	28,055.9	2,705.8
	Jun.	38,321.2	28,001.8	3,812.3	6,507.2	6,727.1	28,027.2	3,566.9
	Sep.	36,237.4	26,233.4	3,628.6	6,375.4	7,030.0	25,639.2	3,568.2
	Dec.	36,105.8	25,680.1	4,289.1	6,136.7	7,580.7	24,417.5	4,107.7
2011	Mar.	33,399.2	23,737.2	3,557.9	6,104.1	7,738.4	21,707.8	3,953.0
	Jun.	33,966.5	24,052.1	3,536.5	6,377.9	7,735.4	22,548.1	3,683.0
	Sep.	33,776.5	23,959.1	3,128.4	6,689.0	7,978.7	22,681.6	3,116.2
	Dec.	33,601.2	23,738.4	3,400.9	6,461.9	8,559.2	21,936.2	3,105.8
2012	Mar.	33,064.1	23,419.0	2,998.0	6,647.1	8,706.7	21,124.4	3,233.0
	Jun.	33,403.4	23,246.7	3,298.9	6,857.9	8,872.1	21,347.9	3,183.4
	Sep.	33,910.6	23,200.3	3,749.1	6,961.2	10,059.6	20,699.0	3,152.0
	Dec.	33,157.3	22,214.0	3,839.4	7,103.9	10,197.1	19,900.8	3,059.4
2013	Mar.	32,970.1	21,870.0	3,794.8	7,305.3	10,598.1	19,214.4	3,157.7
	Jun.	32,885.9	21,996.5	3,881.0	7,008.4	10,457.0	19,066.9	3,362.0
	Sep.	32,677.4	21,906.8	3,345.2	7,425.4	10,515.8	18,600.6	3,561.0
	Dec.	32,641.9	22,314.0	3,130.8	7,197.1	10,605.1	18,503.0	3,533.9

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

### 9.2. Balance Sheet Structure as at 31 December 2013 by Type of Non-Bank Financial Institutions in the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
<b>General Register - Total, of which:</b>	<b>32,641.9</b>	22,314.0	3,130.8	7,197.1	10,605.1	18,503.0	3,533.9
Consumer loans	1,260.0	1,026.2	75.6	158.2	676.1	408.6	175.4
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	3,197.5	1,928.0	188.9	1,080.6	1,371.3	1,472.2	354.0
Issue of collateral and assumption of commitments, including loan collateralisation	1,892.8	6.5	400.8	1,485.6	144.7	c	c
Other financing means in the form of loans	—	—	—	—	—	—	—
Multiple lending activities	26,222.3	19,332.3	2,464.1	4,425.8	8,371.7	16,067.2	1,783.4

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

### 9.3. Loans to Households

(lei million; end of period)

Period	Loans				Housing loans				
	Total	lei	EUR	other currency	Total	lei	EUR	other currency	
2009	Mar.	<b>6,857.7</b>	3,965.0	2,738.1	154.6	<b>444.6</b>	36.0	333.5	75.1
	Jun.	<b>6,611.7</b>	3,791.6	2,676.7	143.3	<b>429.7</b>	34.0	326.5	69.2
	Sep.	<b>6,334.9</b>	3,620.6	2,578.3	136.0	<b>418.4</b>	32.5	320.3	65.6
	Dec.	<b>6,135.7</b>	3,497.7	2,497.5	140.5	<b>419.3</b>	30.6	319.0	69.8
2010	Mar.	<b>5,909.3</b>	3,451.4	2,312.1	145.8	<b>407.6</b>	28.7	305.2	73.8
	Jun.	<b>5,794.5</b>	3,269.4	2,352.2	172.8	<b>444.9</b>	26.9	327.4	90.6
	Sep.	<b>5,690.7</b>	3,324.3	2,207.5	158.9	<b>440.5</b>	25.7	326.7	88.1
	Dec.	<b>5,690.9</b>	3,404.3	2,119.3	167.3	<b>444.7</b>	24.9	323.7	96.1
2011	Mar.	<b>5,265.8</b>	3,208.5	1,904.4	152.9	<b>412.9</b>	23.9	299.4	89.5
	Jun.	<b>5,277.1</b>	3,281.3	1,835.1	160.8	<b>422.9</b>	24.0	301.0	98.0
	Sep.	<b>5,147.8</b>	3,206.3	1,759.4	182.0	<b>443.0</b>	24.4	303.8	114.8
	Dec.	<b>5,267.1</b>	3,388.6	1,681.4	197.1	<b>447.4</b>	24.1	294.3	129.0
2012	Mar.	<b>5,287.7</b>	3,476.3	1,612.4	199.0	<b>454.2</b>	23.6	297.0	133.5
	Jun.	<b>5,124.6</b>	3,368.4	1,527.8	228.4	<b>478.0</b>	22.6	296.2	159.2
	Sep.	<b>5,333.7</b>	3,624.6	1,476.9	232.2	<b>483.4</b>	21.5	296.7	165.2
	Dec.	<b>5,229.2</b>	3,647.2	1,364.5	217.5	<b>463.0</b>	22.2	286.5	154.4
2013	Mar.	<b>5,271.5</b>	3,737.9	1,315.0	218.6	<b>460.8</b>	22.6	283.4	154.8
	Jun.	<b>5,399.3</b>	3,909.3	1,279.0	211.0	<b>459.8</b>	23.7	286.7	149.4
	Sep.	<b>5,588.0</b>	3,862.4	1,520.6	205.0	<b>480.5</b>	24.2	311.7	144.6
	Dec.	<b>5,820.4</b>	4,163.1	1,456.4	200.9	<b>491.3</b>	24.0	323.5	143.8

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

Period	Consumer loans				Loans for other purposes				
	Total	lei	EUR	other currency	Total	lei	EUR	other currency	
2009	Mar.	<b>6,003.2</b>	3,867.5	2,064.1	71.5	<b>410.0</b>	61.6	340.4	8.0
	Jun.	<b>5,808.3</b>	3,697.5	2,043.4	67.4	<b>373.6</b>	60.1	306.8	6.8
	Sep.	<b>5,558.2</b>	3,527.3	1,966.7	64.3	<b>358.3</b>	60.8	291.4	6.2
	Dec.	<b>5,363.6</b>	3,404.7	1,894.2	64.7	<b>352.7</b>	62.4	284.3	6.0
2010	Mar.	<b>5,173.8</b>	3,354.7	1,752.9	66.3	<b>327.9</b>	68.0	254.1	5.7
	Jun.	<b>5,032.5</b>	3,171.2	1,785.6	75.7	<b>317.0</b>	71.3	239.3	6.5
	Sep.	<b>4,944.5</b>	3,218.2	1,660.5	65.9	<b>305.6</b>	80.4	220.3	5.0
	Dec.	<b>4,936.4</b>	3,288.3	1,581.5	66.6	<b>309.8</b>	91.1	214.1	4.6
2011	Mar.	<b>4,547.7</b>	3,073.9	1,414.5	59.3	<b>305.1</b>	110.7	190.5	4.0
	Jun.	<b>4,539.6</b>	3,127.5	1,352.9	59.1	<b>314.6</b>	129.7	181.2	3.7
	Sep.	<b>4,391.0</b>	3,047.4	1,280.2	63.4	<b>313.7</b>	134.5	175.4	3.8
	Dec.	<b>4,500.7</b>	3,216.0	1,220.5	64.2	<b>319.0</b>	148.5	166.6	3.9
2012	Mar.	<b>4,516.0</b>	3,294.0	1,160.5	61.5	<b>317.5</b>	158.6	154.9	4.0
	Jun.	<b>4,318.2</b>	3,172.2	1,080.9	65.0	<b>328.4</b>	173.6	150.7	4.1
	Sep.	<b>4,525.0</b>	3,432.3	1,029.5	63.2	<b>325.3</b>	170.8	150.7	3.8
	Dec.	<b>4,430.6</b>	3,437.6	933.2	59.7	<b>335.6</b>	187.4	144.8	3.4
2013	Mar.	<b>4,470.8</b>	3,519.1	891.4	60.3	<b>339.9</b>	196.3	140.2	3.4
	Jun.	<b>4,589.2</b>	3,678.6	852.2	58.4	<b>350.3</b>	207.0	140.1	3.3
	Sep.	<b>4,766.1</b>	3,641.2	1,067.3	57.6	<b>341.4</b>	197.0	141.6	2.8
	Dec.	<b>4,982.6</b>	3,933.4	994.7	54.5	<b>346.5</b>	205.7	138.1	2.7

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

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

(lei million; end of period)

Period	Loans to non-financial corporations									
	Total	lei				EUR				
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	
2009 Mar.	<b>28,128.9</b>	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9	
2009 Jun.	<b>26,415.7</b>	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7	
2009 Sep.	<b>24,896.2</b>	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1	
2009 Dec.	<b>23,646.4</b>	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4	
2010 Mar.	<b>21,449.8</b>	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4	
2010 Jun.	<b>21,565.2</b>	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7	
2010 Sep.	<b>19,944.7</b>	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6	
2010 Dec.	<b>19,384.7</b>	1,862.0	759.2	928.6	174.2	17,275.7	690.8	11,802.6	4,782.3	
2011 Mar.	<b>17,927.9</b>	1,932.8	798.2	941.4	193.3	15,770.1	630.3	10,301.2	4,838.7	
2011 Jun.	<b>18,257.4</b>	2,108.2	849.4	1,034.0	224.8	15,929.1	730.0	10,296.5	4,902.6	
2011 Sep.	<b>18,294.9</b>	2,119.5	746.5	1,129.1	243.9	15,925.3	806.1	10,131.5	4,987.7	
2011 Dec.	<b>17,897.2</b>	2,244.4	662.7	1,286.5	295.2	15,410.6	793.9	9,914.4	4,702.3	
2012 Mar.	<b>17,664.0</b>	2,297.1	768.9	1,200.0	328.2	15,138.8	804.7	9,520.5	4,813.6	
2012 Jun.	<b>17,673.8</b>	2,440.7	694.5	1,337.2	408.9	14,986.4	826.0	9,391.4	4,769.1	
2012 Sep.	<b>17,421.4</b>	2,504.6	654.1	1,398.5	452.0	14,684.9	837.6	9,295.5	4,551.8	
2012 Dec.	<b>16,567.1</b>	2,559.4	720.1	1,376.8	462.5	13,799.6	942.4	8,665.5	4,191.6	
2013 Mar.	<b>16,201.0</b>	2,665.7	764.0	1,431.1	470.6	13,345.0	1,059.4	8,192.6	4,093.0	
2013 Jun.	<b>16,206.4</b>	2,726.1	844.0	1,425.4	456.7	13,275.4	793.7	8,439.5	4,042.3	
2013 Sep.	<b>15,951.4</b>	2,610.4	608.1	1,552.6	449.6	13,152.5	787.5	8,407.0	3,958.1	
2013 Dec.	<b>16,125.9</b>	2,707.8	762.4	1,470.0	475.5	13,236.5	800.5	8,393.5	4,042.5	

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	Total	other currency			Total	lei	EUR	other currency	
		with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years					
2009 Mar.	235.1	3.3	121.4	110.3	<b>577.2</b>	61.4	508.4	7.4	<b>2.2</b>
2009 Jun.	248.5	2.9	120.2	125.4	<b>538.3</b>	63.9	468.4	5.9	<b>2.0</b>
2009 Sep.	264.1	5.3	105.5	153.3	<b>515.9</b>	74.5	436.7	4.7	<b>2.0</b>
2009 Dec.	280.8	3.9	120.8	156.0	<b>509.6</b>	74.8	431.1	3.8	<b>1.7</b>
2010 Mar.	285.0	3.0	132.3	149.8	<b>611.9</b>	127.7	481.3	2.9	<b>5.6</b>
2010 Jun.	308.0	5.9	137.3	164.8	<b>600.7</b>	106.8	491.2	2.7	<b>41.4</b>
2010 Sep.	260.5	5.1	113.1	142.3	<b>557.9</b>	98.9	457.5	1.5	<b>40.1</b>
2010 Dec.	247.1	6.3	110.3	130.5	<b>562.5</b>	83.8	477.6	1.1	<b>41.9</b>
2011 Mar.	224.9	13.2	96.7	115.1	<b>509.6</b>	75.4	433.3	0.9	<b>33.9</b>
2011 Jun.	220.1	18.3	89.5	112.3	<b>485.1</b>	67.8	416.5	0.7	<b>32.5</b>
2011 Sep.	250.1	22.2	94.4	133.5	<b>471.6</b>	55.5	415.4	0.6	<b>44.8</b>
2011 Dec.	242.2	41.2	69.0	132.0	<b>451.8</b>	46.2	405.4	0.2	<b>122.2</b>
2012 Mar.	228.1	40.8	62.4	124.9	<b>430.7</b>	41.7	388.8	0.2	<b>36.6</b>
2012 Jun.	246.7	54.9	62.2	129.6	<b>410.5</b>	40.0	370.3	0.2	<b>37.8</b>
2012 Sep.	231.9	52.2	58.1	121.6	<b>407.7</b>	45.8	361.7	0.2	<b>37.5</b>
2012 Dec.	208.1	38.7	66.1	103.2	<b>388.5</b>	42.6	345.7	0.1	<b>29.3</b>
2013 Mar.	190.3	38.3	56.0	96.1	<b>370.0</b>	43.0	326.9	0.1	<b>27.5</b>
2013 Jun.	204.9	40.6	68.3	96.0	<b>365.1</b>	45.8	319.2	0.1	<b>25.7</b>
2013 Sep.	188.5	36.2	63.1	89.2	<b>347.4</b>	38.1	309.2	0.0	<b>19.9</b>
2013 Dec.	181.6	38.0	59.8	83.9	<b>345.9</b>	41.4	304.4	0.0	<b>21.8</b>

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	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
	Feb.	3.73	2.92	3.39	3.98	4.72	2.58	2.29	2.66	3.30	3.36

#### 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	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
	Feb.	3.57	3.45	3.49	3.69	3.95	2.66	2.59	2.85	3.05	3.00

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 Feb.	3.02	2.56	2.59	3.33	3.40	2.41	1.84	2.95	3.14	2.77
2013 Mar.	2.97	2.47	2.55	3.24	3.37	2.32	1.64	2.83	3.03	2.60
2013 Apr.	2.90	2.42	2.48	3.16	3.32	2.23	1.60	2.61	2.84	2.58
2013 May	2.78	2.27	2.40	3.02	3.27	2.13	1.48	2.47	2.80	2.48
2013 Jun.	2.72	2.18	2.32	2.92	3.22	2.07	1.39	2.19	2.76	2.57
2013 Jul.	2.67	2.13	2.25	2.80	3.16	2.02	1.57	1.99	2.56	2.50
2013 Aug.	2.54	2.05	2.18	2.66	3.05	1.96	1.42	2.00	2.49	2.59
2013 Sep.	2.49	2.01	2.12	2.55	2.97	1.88	1.33	1.95	2.39	2.55
2013 Oct.	2.40	1.90	2.06	2.46	2.91	1.89	1.41	1.86	2.30	2.58
2013 Nov.	2.32	1.82	1.99	2.37	2.83	1.83	1.31	1.90	2.20	2.54
2013 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
2014 Feb.	2.09	1.68	1.74	2.10	2.58	1.64	1.10	1.67	2.32	2.30

### 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 Feb.	3.22	3.06	3.00	3.55	3.45	2.09	1.87	2.70	3.02	3.16
2013 Mar.	3.08	2.93	2.87	3.32	3.54	2.06	1.65	2.59	2.69	2.63
2013 Apr.	3.02	2.85	2.88	3.25	3.41	2.04	1.61	2.40	2.68	2.71
2013 May	2.81	2.68	2.61	3.00	3.30	1.70	1.48	1.94	2.61	2.21
2013 Jun.	2.68	2.53	2.53	2.90	3.16	1.66	1.38	1.96	2.48	2.79
2013 Jul.	2.80	2.47	2.55	2.77	3.07	1.88	1.59	1.95	2.37	2.72
2013 Aug.	2.45	2.33	2.35	2.53	2.79	1.56	1.42	1.79	2.28	2.20
2013 Sep.	2.43	2.32	2.30	2.54	2.76	1.53	1.32	1.82	2.49	2.05
2013 Oct.	2.31	2.16	2.28	2.44	2.64	1.64	1.31	1.80	2.25	1.12
2013 Nov.	2.18	2.09	2.17	2.24	2.60	1.46	1.28	1.88	1.82	1.39
2013 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
2014 Feb.	1.98	1.95	1.77	2.05	2.35	1.28	1.07	1.53	2.43	2.11

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	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
Feb.		0.68	3.73	3.76	3.50	x	x	x	0.63	2.58	2.61	1.65	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	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
Feb.		3.57	4.12	3.18	2.67	1.73	1.73	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 Feb.	0.86	3.02	3.01	3.51	x	x	x	0.21	2.41	2.46	1.23	c
2013 Mar.	0.83	2.97	2.95	3.47	x	x	x	0.20	2.32	2.38	1.17	c
2013 Apr.	0.70	2.90	2.87	3.41	x	x	x	0.19	2.23	2.27	1.48	c
2013 May	0.68	2.78	2.77	3.05	x	x	x	0.18	2.13	2.17	1.48	c
2013 Jun.	0.66	2.72	2.70	2.96	x	x	x	0.18	2.07	2.10	1.47	c
2013 Jul.	0.60	2.67	2.62	3.46	x	x	x	0.17	2.02	2.06	1.42	c
2013 Aug.	0.60	2.54	2.53	2.70	x	x	x	0.16	1.96	1.99	1.42	c
2013 Sep.	0.59	2.49	2.46	3.05	x	x	x	0.17	1.88	1.91	1.43	c
2013 Oct.	0.57	2.40	2.39	2.64	x	x	x	0.16	1.89	1.92	1.44	c
2013 Nov.	0.52	2.32	2.31	2.45	x	x	x	0.15	1.83	1.86	1.32	c
2013 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
2014 Feb.	0.56	2.09	2.07	2.38	x	x	x	0.15	1.64	1.65	1.35	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 Feb.	3.22	3.44	3.22	2.09	1.16	1.03	c
2013 Mar.	3.09	3.50	3.00	2.06	1.86	1.86	x
2013 Apr.	3.02	3.18	3.13	2.03	0.79	2.44	x
2013 May	2.81	3.03	2.81	1.70	1.59	0.91	c
2013 Jun.	2.69	3.13	1.51	1.66	1.09	0.21	x
2013 Jul.	2.63	2.99	5.81	1.88	1.75	0.94	c
2013 Aug.	2.45	3.03	1.90	1.56	1.50	1.04	x
2013 Sep.	2.42	3.41	1.96	1.53	1.02	1.34	x
2013 Oct.	2.31	2.65	1.95	1.64	1.32	0.63	x
2013 Nov.	2.19	2.59	1.53	1.46	1.00	0.39	x
2013 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
2014 Feb.	1.98	2.37	1.93	1.28	1.39	0.85	c

Note: Annual data refer to December of each year.

## 10.5. Lei-Denominated Loans

### 10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations				
	Total	with agreed maturity			Total	with agreed maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2009	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37	
2010	14.83	16.48	15.49	14.23	10.57	9.98	10.98	11.53	
2011	14.00	15.20	14.94	13.42	10.45	10.25	10.61	10.83	
2012	13.26	14.05	14.16	12.56	10.11	10.06	9.99	10.35	
2013	11.32	11.03	12.91	10.15	7.36	7.00	7.49	7.96	
2013	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
Feb.		10.82	10.51	12.47	9.54	7.46	7.19	7.80	7.61

### 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	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
Feb.		8.86	9.85	10.67	5.82	7.53	7.32	8.11	7.62

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	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
Feb.		5.39	6.31	6.64	5.38	4.78	4.37	4.70	5.03

### 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	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
Feb.		5.28	5.91	6.94	5.17	4.52	4.68	3.97	5.35

Note: Annual data refer to December of each year.

## 10.7. Breakdown of Lei-Denominated Loans

### 10.7.1. Outstanding Amounts

(% p.a.)

Period	Loans to households									
	bank 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	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	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
	Feb.	10.52	5.53	9.79	7.63	5.45	11.57	10.51	12.52	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	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
	Feb.	6.64	7.19	7.80	7.61

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	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
Feb.		5.27	c	5.84	6.36	5.20	5.72	10.47	10.48	10.56	9.27	12.31

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	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
Feb.		12.00	9.59	15.05	9.09	7.75	7.41	8.74	8.22	7.03	7.07	6.74	7.20

Note: Annual data refer to December of each year.

## 10.8. Breakdown of EUR-Denominated Loans

### 10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households									
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes				
			with agreed maturity			total	with agreed maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2009	10.68	6.60	7.06	5.23	6.62	8.32	8.06	6.59	8.48	
2010	9.88	6.03	5.00	6.22	6.03	7.96	7.29	6.74	8.06	
2011	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13	
2012	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82	
2013	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58	
2013	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
Feb.		8.01	4.71	5.49	6.16	4.71	6.59	6.34	6.69	6.59

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	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
Feb.		3.53	4.37	4.70	5.03

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	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
	Feb.	5.04	c	5.66	4.90	5.05	5.55	5.49	7.62	6.78	5.20	6.18

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	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
	Feb.	7.41	c	7.48	7.38	5.06	4.74	5.18	5.54	4.28	4.64	3.61	5.24

Note: Annual data refer to December of each year.



## 11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ( $\geq 8\%$ ) <sup>1,2</sup>	Leverage ratio <sup>1,2</sup>	General risk ratio <sup>2</sup>	Deposits with and loans to other banks (gross value)/Total assets (gross value)	Loans to non-bank clients (gross value)/ Total assets (gross value)	Impaired loans granted to non-bank clients (net value)/Total non-banking loans portfolio (net value) <sup>3</sup>
2009	14.67	7.55	47.29	23.03	59.13	x
2010	15.02	8.11	44.61	19.58	58.64	x
2011	14.87	8.07	42.65	16.90	59.24	x
2012	14.94	8.02	38.80	14.74	60.78	12.00
2013*	15.02	7.74	35.85	16.25	58.67	11.60
2013 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
Feb.*	x	8.17	x	14.79	59.16	12.16

Period	Impaired loans granted to non-bank clients (net value)/Total liabilities <sup>3</sup>	Impaired loans granted to non-bank clients (net value)/ Total assets (net value) <sup>3</sup>	Credit risk ratio <sup>2,4</sup>	Non-performing loans ratio <sup>2,4</sup>	Liquidity ratio <sup>5</sup>
2009	x	x	15.29	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 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
Feb.*	7.67	6.85	32.61	22.52	1.52

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**
<b>a) Credit institutions</b>										
2009	226,393	7,839	986,031	201,625	310,086	237,820	1,532,080	123,843	1,075,076	235,620
2010	237,488	15,031	957,183	218,359	146,933	83,690	1,482,764	107,656	1,028,377	242,951
2011	257,575	19,911	962,814	224,583	143,968	78,351	1,491,533	98,005	1,022,184	244,185
2012	262,811	27,577	932,319	231,396	128,014	73,093	1,475,873	92,759	986,933	248,290
2013	256,820	31,526	899,722	214,033	131,421	69,289	1,453,120	87,213	957,351	230,644
2013 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	235,408	164,806	89,635	1,471,983	89,905	975,887	251,954
Jun.	259,933	31,193	918,563	244,630	165,753	90,309	1,470,799	89,336	972,702	261,780
Jul.	256,420	31,250	912,005	231,615	188,071	103,385	1,462,864	87,196	965,919	247,705
Aug.	259,375	32,028	913,396	230,628	159,996	87,635	1,471,110	88,920	967,027	247,055
Sep.	258,595	32,332	907,845	235,268	167,497	91,394	1,464,199	89,221	965,158	252,911
Oct.	256,364	32,346	903,792	223,313	186,369	99,092	1,459,252	88,441	961,268	240,206
Nov.	254,806	32,818	904,078	224,074	172,974	92,722	1,460,413	88,177	961,533	241,076
Dec.	256,820	31,526	899,722	214,033	131,421	69,289	1,453,120	87,213	957,351	230,644
2014 Jan.	257,847	32,163	896,767	215,078	139,635	72,920	1,449,111	86,453	953,871	231,363
Feb.	257,719	32,645	895,524	219,760	154,089	84,203	1,449,790	85,640	952,613	235,605
<b>b) NBF+EMI+PI</b>										
2011	18,969	1,822	95,598	25,636	11,140	7,857	191,040			
2012	17,904	2,262	90,316	22,176	10,329	7,128	183,198			
2013	18,083	2,794	92,287	21,379	11,731	8,511	185,937			
2013 Feb.	17,705	2,455	89,446	22,431	13,388	9,176	182,320			
Mar.	17,928	2,469	89,649	22,673	14,859	10,468	182,924			
Apr.	17,617	2,536	88,818	21,792	14,990	10,747	181,795			
May	17,747	2,562	88,700	21,691	12,189	8,653	182,160			
Jun.	17,827	2,692	87,564	22,371	12,775	8,770	180,052			
Jul.	17,630	2,650	86,930	21,055	15,138	10,840	178,855			
Aug.	17,660	2,654	87,099	21,308	13,239	9,263	178,824			
Sep.	17,916	2,680	92,673	22,774	13,147	9,227	184,831			
Oct.	17,895	2,661	92,525	21,863	15,675	10,978	185,668			
Nov.	17,883	2,661	92,343	21,993	16,189	11,387	185,958			
Dec.	18,083	2,794	92,287	21,379	11,731	8,511	185,937			
2014 Jan.	18,009	2,817	91,324	21,064	11,433	8,085	184,912			
Feb.	17,934	2,694	90,606	20,481	14,132	10,225	183,312			
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	260,055	152,505	16,582	3,402	1,298	543	85,458	268	88,450	150,789	8,189	12,627	
2010	275,810	161,264	17,618	4,433	1,233	815	90,050	396	92,722	162,414	7,732	12,941	
2011	301,087	178,572	19,883	4,209	1,388	933	95,663	439	103,458	175,570	8,954	13,106	
2012	308,899	181,992	21,001	4,269	1,202	1,020	98,695	720	109,074	178,696	8,438	12,692	
2013	309,291	181,176	21,041	3,975	1,237	1,023	100,188	651	116,276	173,887	7,077	12,051	
2013	Feb.	307,495	180,321	20,810	4,565	1,216	1,028	98,833	720	108,996	178,157	7,805	12,537
	Mar.	307,938	180,604	20,874	4,473	1,238	985	99,051	713	108,938	178,413	8,080	12,506
	Apr.	308,423	181,862	20,289	4,219	1,222	969	99,150	712	108,558	179,268	8,140	12,456
	May	308,076	181,310	20,226	4,224	1,231	961	99,400	724	108,542	179,181	7,926	12,427
	Jun.	308,329	181,386	20,435	4,065	1,228	906	99,585	724	108,752	179,168	8,054	12,355
	Jul.	308,065	180,554	20,910	4,132	1,240	947	99,562	720	109,769	178,068	7,958	12,269
	Aug.	310,700	182,438	20,576	4,775	1,226	987	99,975	723	111,821	178,956	7,668	12,256
	Sep.	310,425	182,517	20,848	4,110	1,196	1,018	100,013	723	113,486	177,002	7,680	12,258
	Oct.	310,070	182,361	20,632	4,001	1,207	1,028	100,117	726	114,644	175,561	7,655	12,211
	Nov.	308,926	181,377	20,467	3,812	1,146	1,013	100,384	727	114,735	174,860	7,079	12,252
	Dec.	309,291	181,176	21,041	3,975	1,237	1,023	100,188	651	116,276	173,887	7,077	12,051
	2014	Jan.	310,497	181,926	20,716	4,665	1,272	997	100,276	643	116,547	174,804	7,123
Feb.		310,129	181,085	21,186	4,702	1,240	881	100,389	647	117,218	173,725	7,195	11,991

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status		
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions	
2009	260,055	46,404	70,145	31,291	6,625	8,848	11,283	85,458	9,762	250,293	236,678	23,378	
2010	275,810	50,382	74,653	32,921	7,527	7,281	12,995	90,050	10,843	264,967	251,378	24,432	
2011	301,087	57,117	82,624	34,680	9,925	6,662	14,417	95,663	12,925	288,162	271,203	29,885	
2012	308,899	58,058	83,608	34,036	11,246	6,903	16,354	98,695	15,586	293,313	278,524	30,375	
2013	309,291	59,083	82,148	33,384	11,224	6,823	16,441	100,188	17,919	291,372	283,206	26,085	
2013	Feb.	307,495	57,281	83,134	33,996	11,510	6,295	16,444	98,833	15,934	291,560	278,004	29,491
	Mar.	307,938	57,683	82,971	34,049	11,322	6,331	16,533	99,051	15,882	292,056	278,135	29,803
	Apr.	308,423	56,779	83,258	34,490	11,342	7,096	16,308	99,150	15,964	292,459	279,477	28,946
	May	308,076	56,838	82,907	34,282	11,203	7,190	16,256	99,400	15,928	292,148	279,178	28,898
	Jun.	308,329	56,964	83,099	34,108	11,140	7,256	16,176	99,585	15,901	292,428	279,496	28,833
	Jul.	308,065	57,661	82,681	33,943	10,723	7,209	16,285	99,562	16,364	291,701	279,458	28,606
	Aug.	310,700	58,767	82,837	34,360	10,982	7,308	16,472	99,975	16,629	294,072	282,746	27,954
	Sep.	310,425	57,777	83,128	34,532	11,145	7,357	16,473	100,013	17,253	293,172	283,823	26,602
	Oct.	310,070	58,041	83,018	33,939	11,201	7,443	16,313	100,117	17,367	292,703	283,707	26,363
	Nov.	308,926	58,122	82,489	33,646	11,248	6,905	16,132	100,384	17,411	291,515	282,670	26,256
	Dec.	309,291	59,083	82,148	33,384	11,224	6,823	16,441	100,188	17,919	291,372	283,206	26,085
	2014	Jan.	310,497	60,306	82,322	33,425	11,225	6,808	16,134	100,276	17,830	292,667	284,198
Feb.		310,129	60,836	81,618	33,243	11,079	6,817	16,147	100,389	17,804	292,325	283,984	26,145

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	260,055	64,359	x	x	376	4,662	x	x	236	27,661	
2010	275,810	65,441	x	x	230	5,933	x	x	242	32,037	
2011	301,087	71,244	x	x	238	7,371	x	x	318	34,236	
2012	308,899	73,440	13,985	41,013	134	7,168	30,823	35,986	296	33,827	
2013	309,291	74,721	12,690	41,477	272	6,769	33,849	35,925	253	33,994	
2013	Feb.	307,495	72,622	14,079	41,126	131	7,060	31,317	35,943	279	33,476
	Mar.	307,938	72,842	14,065	41,140	133	6,968	31,494	36,417	253	33,336
	Apr.	308,423	73,061	13,736	41,132	133	6,718	31,807	36,468	253	34,114
	May	308,076	73,170	13,559	41,056	131	6,639	32,089	36,474	253	34,117
	Jun.	308,329	73,739	13,363	41,302	132	6,524	32,370	36,582	253	34,071
	Jul.	308,065	73,945	13,316	41,571	133	6,655	32,609	36,747	253	33,712
	Aug.	310,700	74,135	13,318	41,721	119	6,758	32,853	36,896	253	33,946
	Sep.	310,425	74,197	13,320	41,603	424	6,947	33,414	35,836	253	34,226
	Oct.	310,070	74,986	13,109	41,429	422	6,914	33,417	35,891	253	34,082
	Nov.	308,926	74,894	12,999	40,961	296	6,698	33,663	35,952	253	34,226
	Dec.	309,291	74,721	12,690	41,477	272	6,769	33,849	35,925	253	33,994
	2014	Jan.	310,497	74,740	12,646	41,715	286	6,183	33,952	36,022	253
Feb.		310,129	73,819	12,565	41,805	232	6,083	34,119	36,072	253	34,457

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	67,596	139,109	
2010	x	x	–	x	x	55,173	73,455	147,182	
2011	x	x	–	x	x	58,346	81,542	161,199	
2012	20,260	2,534	–	49,431	x	56,307	85,536	167,057	
2013	20,106	2,048	–	47,186	x	56,533	85,136	167,622	
2013	Feb.	20,063	2,525	–	48,874	–	55,366	85,172	166,957
	Mar.	19,949	2,596	–	48,744	–	54,449	85,935	167,554
	Apr.	19,840	2,707	–	48,454	–	53,570	85,916	168,937
	May	19,558	2,675	–	48,354	–	53,585	85,704	168,787
	Jun.	19,625	2,268	–	48,100	–	54,418	84,456	169,455
	Jul.	19,218	2,239	–	47,666	–	54,291	84,685	169,089
	Aug.	21,000	2,025	–	47,677	–	55,014	85,843	169,843
	Sep.	20,063	2,189	–	47,953	–	56,137	85,274	169,014
	Oct.	19,964	2,009	–	47,594	–	57,091	84,456	168,523
	Nov.	19,411	2,019	–	47,553	–	56,504	84,835	167,587
	Dec.	20,106	2,048	–	47,186	–	56,533	85,136	167,622
	2014	Jan.	21,587	1,668	–	47,068	–	55,441	86,610
Feb.		22,265	1,531	–	46,927	–	54,718	86,610	168,801

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	238,581	134,091	15,556	2,009	893	460	85,308	264	81,868	138,168	5,959	12,586	
2010	254,334	143,020	16,731	2,528	938	770	89,957	391	85,646	150,028	5,763	12,897	
2011	276,943	157,161	18,901	2,956	1,076	825	95,606	419	92,821	163,800	7,267	13,055	
2012	286,105	162,030	20,018	3,025	863	940	98,530	699	98,518	168,147	6,907	12,533	
2013	287,137	161,909	20,167	2,503	903	948	100,076	631	105,458	164,208	5,542	11,929	
2013	Feb.	284,907	160,528	19,904	3,278	886	944	98,669	699	98,605	167,652	6,235	12,416
	Mar.	285,392	160,826	19,956	3,228	900	901	98,889	692	98,469	168,031	6,513	12,380
	Apr.	285,876	162,227	19,273	2,872	891	885	99,039	690	98,225	168,712	6,604	12,336
	May	285,843	162,029	19,218	2,820	902	893	99,279	703	98,455	168,730	6,353	12,306
	Jun.	286,436	162,414	19,454	2,668	901	830	99,467	702	98,898	168,898	6,407	12,233
	Jul.	286,608	162,105	19,915	2,658	912	869	99,449	700	99,810	168,469	6,178	12,151
	Aug.	287,676	162,838	19,652	2,800	894	921	99,869	702	101,128	168,265	6,141	12,140
	Sep.	288,173	163,201	19,999	2,548	851	962	99,909	703	102,856	167,046	6,127	12,145
	Oct.	288,097	163,342	19,809	2,427	848	972	99,993	706	104,045	165,873	6,087	12,093
	Nov.	287,496	162,591	19,709	2,481	807	938	100,262	707	104,248	165,571	5,545	12,133
	Dec.	287,137	161,909	20,167	2,503	903	948	100,076	631	105,458	164,208	5,542	11,929
	2014	Jan.	287,253	162,485	19,769	2,370	927	913	100,165	624	105,535	164,280	5,526
Feb.		286,333	161,243	20,107	2,374	904	798	100,279	627	105,993	163,063	5,406	11,871

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	238,581	40,511	62,345	24,880	6,345	8,095	11,098	85,308	
2010	254,334	43,886	66,332	27,505	7,003	6,820	12,831	89,957	
2011	276,943	50,647	74,284	27,005	9,226	5,934	14,241	95,606	
2012	286,105	52,070	75,688	27,255	10,557	5,930	16,076	98,530	
2013	287,137	52,269	74,850	26,749	10,889	6,070	16,234	100,076	
2013	Feb.	284,907	51,244	75,333	27,344	10,797	5,344	16,177	98,669
	Mar.	285,392	51,591	75,118	27,582	10,580	5,362	16,271	98,889
	Apr.	285,876	50,477	75,715	27,793	10,574	6,237	16,042	99,039
	May	285,843	50,494	75,423	27,787	10,528	6,322	16,010	99,279
	Jun.	286,436	50,626	75,698	27,683	10,565	6,453	15,945	99,467
	Jul.	286,608	51,164	75,706	27,546	10,272	6,404	16,067	99,449
	Aug.	287,676	51,334	75,746	27,624	10,533	6,416	16,155	99,869
	Sep.	288,173	50,934	76,051	27,772	10,746	6,512	16,248	99,909
	Oct.	288,097	51,191	76,083	27,313	10,812	6,619	16,085	99,993
	Nov.	287,496	51,641	75,262	27,246	10,900	6,265	15,919	100,262
	Dec.	287,137	52,269	74,850	26,749	10,889	6,070	16,234	100,076
	2014	Jan.	287,253	52,572	75,096	26,730	10,843	6,062	15,784
Feb.		286,333	52,854	74,206	26,367	10,671	6,038	15,917	100,279

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	228,994	219,205	19,376	49,007	57,638	131,936	
2010	10,420	243,914	233,939	20,395	50,143	63,108	141,083	
2011	12,274	264,669	251,227	25,716	53,813	69,273	153,857	
2012	15,014	271,091	259,834	26,272	51,432	74,627	160,046	
2013	17,212	269,925	264,162	22,975	51,280	74,514	161,343	
2013	Feb.	15,327	269,580	259,360	25,547	50,619	74,478	159,811
	Mar.	15,264	270,128	259,753	25,640	49,575	75,185	160,633
	Apr.	15,353	270,524	260,565	25,312	48,886	75,175	161,815
	May	15,371	270,472	260,563	25,281	48,939	75,044	161,860
	Jun.	15,350	271,086	261,203	25,233	49,655	73,920	162,862
	Jul.	15,712	270,896	261,508	25,099	50,079	74,036	162,493
	Aug.	15,945	271,731	262,908	24,767	50,454	74,468	162,753
	Sep.	16,554	271,619	264,753	23,420	51,445	74,316	162,411
	Oct.	16,680	271,417	264,814	23,283	52,161	74,002	161,934
	Nov.	16,683	270,813	264,383	23,113	51,430	74,650	161,416
	Dec.	17,212	269,925	264,162	22,975	51,280	74,514	161,343
2014	Jan.	17,181	270,062	264,088	23,155	50,260	75,057	161,925
	Feb.	17,223	269,110	263,450	22,883	49,121	74,991	162,222

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	Total	Past-due debts (lei million)										Number of reporting entities	
				Currency				Type of delay						Credit institutions	NBFIs
				lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans			
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
	Mar.	699,600	962,366	9,895.2	3,660.0	4,059.0	31.7	2,144.6	90.7	65.7	7,100.3	2,600.5	38.0	35	21
	Apr.	715,469	982,987	9,914.4	3,727.1	4,040.4	30.2	2,116.7	106.7	73.6	7,154.7	2,544.6	34.7	35	21
	May	735,500	1,012,649	10,232.9	3,855.1	4,215.8	32.2	2,129.9	93.5	94.5	7,333.7	2,676.9	34.4	35	21
	Jun.	740,180	1,018,006	10,403.5	3,938.7	4,290.5	33.1	2,141.2	67.5	83.3	7,562.3	2,657.7	32.6	35	21
	Jul.	715,097	971,519	10,343.2	3,733.2	4,408.2	31.9	2,170.0	60.8	64.7	7,567.2	2,624.2	26.4	35	21
	Aug.	715,705	972,633	10,746.6	3,820.1	4,595.4	34.0	2,297.1	61.8	77.1	7,875.5	2,710.8	21.3	35	21
	Sep.	700,361	936,010	10,781.0	3,753.7	4,608.0	33.4	2,385.8	59.5	67.8	7,900.8	2,740.1	12.7	34	21
	Oct.	702,845	939,614	11,352.7	4,268.2	4,640.1	32.9	2,411.5	61.9	81.3	8,459.0	2,737.9	12.6	34	21
	Nov.	685,489	910,781	11,399.3	4,271.2	4,663.1	33.4	2,431.6	59.7	67.6	8,521.4	2,738.1	12.5	34	21
	Dec.	688,274	916,770	11,361.7	4,309.5	4,727.1	34.6	2,290.4	62.0	74.4	8,658.0	2,554.8	12.5	34	21
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
	Feb.	685,813	914,197	11,723.8	4,407.6	4,883.2	36.0	2,397.0	78.6	67.2	8,981.3	2,584.3	12.5	33	21

Source: Credit Bureau.

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

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	other	
				Joint venture	Domestic private and state-owned enterprises								
2011	30,522	27,012	1,268	16	56	92	1,997	82	1,909	28,158	404	51	
2012	28,881	25,347	1,252	4	59	111	2,033	76	2,421	25,969	450	42	
2013	29,015	25,330	963	5	46	112	2,466	93	2,999	25,516	461	39	
2013	Feb.	28,835	25,307	1,223	3	55	114	2,052	81	2,542	25,805	447	41
	Mar.	29,041	25,491	1,234	3	57	111	2,062	83	2,692	25,831	478	40
	Apr.	28,990	25,444	1,236	3	53	116	2,054	84	2,755	25,726	469	40
	May	28,956	25,389	1,254	3	47	120	2,058	85	2,818	25,631	467	40
	Jun.	28,628	25,249	1,052	3	46	126	2,065	86	2,667	25,461	461	40
	Jul.	28,565	25,229	1,019	3	46	114	2,067	87	2,648	25,417	460	40
	Aug.	28,550	25,198	1,035	3	46	115	2,067	86	2,677	25,375	460	40
	Sep.	28,970	25,201	1,008	3	46	114	2,508	89	2,799	25,673	459	39
	Oct.	29,023	25,279	988	3	44	115	2,503	92	2,857	25,667	460	39
	Nov.	28,967	25,282	964	3	46	115	2,465	92	2,887	25,582	460	39
	Dec.	29,015	25,330	963	5	46	112	2,466	93	2,999	25,516	461	39
	2014	Jan.	28,852	25,228	933	3	46	113	2,436	93	2,986	25,405	423
Feb.		28,670	25,074	918	2	46	115	2,420	95	3,059	25,148	424	38

Period	Total loans	Activity of borrower							Legal status of NBFi + EMI + PI		
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	
2011	30,522	5,043	15,242	4,564	2,110	142	1,424	1,997	30,249	274	
2012	28,881	4,556	14,045	3,862	2,854	119	1,414	2,033	28,593	288	
2013	29,015	4,720	13,704	3,361	3,520	106	1,138	2,466	28,754	261	
2013	Feb.	28,835	4,584	13,955	3,791	2,950	117	1,385	2,052	28,551	285
	Mar.	29,041	4,656	13,956	3,783	3,047	116	1,422	2,062	28,748	293
	Apr.	28,990	4,698	13,830	3,725	3,138	113	1,431	2,054	28,723	268
	May	28,956	4,700	13,793	3,604	3,244	114	1,445	2,058	28,693	264
	Jun.	28,628	4,673	13,646	3,533	3,344	113	1,255	2,065	28,363	265
	Jul.	28,565	4,652	13,617	3,498	3,394	115	1,222	2,067	28,302	263
	Aug.	28,550	4,626	13,588	3,512	3,422	115	1,220	2,067	28,287	263
	Sep.	28,970	4,663	13,563	3,475	3,455	113	1,194	2,508	28,707	263
	Oct.	29,023	4,694	13,593	3,375	3,574	113	1,171	2,503	28,761	262
	Nov.	28,967	4,662	13,664	3,348	3,566	107	1,156	2,465	28,705	262
	Dec.	29,015	4,720	13,704	3,361	3,520	106	1,138	2,466	28,754	261
	2014	Jan.	28,852	4,656	13,694	3,338	3,513	105	1,110	2,436	28,593
Feb.		28,670	4,617	13,649	3,237	3,554	102	1,091	2,420	28,418	253

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	30,522	229	x	x	–	3	x	x	–	11,721	
2012	28,881	339	273	13,088	–	40	1,316	1,510	–	10,204	
2013	29,015	456	287	12,664	–	145	1,188	1,534	–	10,323	
2013	Feb.	28,835	384	265	13,020	–	42	1,319	1,520	–	10,182
	Mar.	29,041	420	272	13,006	–	185	1,321	1,521	–	10,188
	Apr.	28,990	432	267	12,806	–	187	1,321	1,521	–	10,299
	May	28,956	451	261	12,800	–	198	1,328	1,522	–	10,208
	Jun.	28,628	451	258	12,727	–	199	1,266	1,497	–	10,218
	Jul.	28,565	418	255	12,729	–	179	1,267	1,489	–	10,237
	Aug.	28,550	413	262	12,711	–	164	1,262	1,539	–	10,208
	Sep.	28,970	419	279	12,727	–	142	1,264	1,542	–	10,132
	Oct.	29,023	424	284	12,734	–	150	1,252	1,510	–	10,226
	Nov.	28,967	426	284	12,727	–	153	1,177	1,516	–	10,257
	Dec.	29,015	456	287	12,664	–	145	1,188	1,534	–	10,323
	2014	Jan.	28,852	473	285	12,493	–	140	1,190	1,530	–
Feb.		28,670	492	283	12,278	–	187	1,191	1,496	–	10,363

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		906	16,580	13,037
2012	1,128	18	–	965	x		886	15,872	12,124
2013	939	23	–	1,458	–		978	16,198	11,839
2013	Feb.	1,112	23	–	967	–	896	15,901	12,038
	Mar.	1,128	22	–	980	–	1,005	16,065	11,971
	Apr.	1,138	33	–	986	–	1,010	16,071	11,909
	May	1,159	38	–	992	–	1,021	16,162	11,773
	Jun.	971	38	–	1,004	–	1,031	15,966	11,631
	Jul.	941	38	–	1,012	–	955	16,016	11,594
	Aug.	947	25	–	1,019	–	961	16,046	11,543
	Sep.	979	24	–	1,461	–	952	16,025	11,993
	Oct.	965	18	–	1,459	–	944	16,132	11,947
	Nov.	948	19	–	1,460	–	945	16,192	11,830
	Dec.	939	23	–	1,458	–	978	16,198	11,839
	2014	Jan.	922	31	–	1,428	–	992	16,178
Feb.		910	54	–	1,418	–	1,050	16,072	11,548

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	29,521	26,808	478	16	56	92	1,997	74	1,108	27,957	404	51	
2012	27,735	25,142	313	4	57	111	2,033	76	1,484	25,760	450	42	
2013	28,053	25,060	281	5	36	112	2,466	93	2,287	25,266	461	39	
2013	Feb.	27,700	25,095	306	3	49	114	2,052	81	1,620	25,592	447	41
	Mar.	27,892	25,280	302	3	50	111	2,062	83	1,755	25,619	478	40
	Apr.	27,819	25,222	294	3	47	115	2,054	84	1,808	25,502	469	40
	May	27,760	25,163	292	3	39	119	2,058	85	1,850	25,403	467	40
	Jun.	27,620	25,021	279	3	39	126	2,065	86	1,888	25,231	461	40
	Jul.	27,586	25,001	276	3	39	114	2,066	87	1,899	25,188	460	40
	Aug.	27,578	24,985	286	3	38	115	2,065	86	1,921	25,161	458	40
	Sep.	27,967	24,930	286	3	38	114	2,507	89	2,047	25,423	458	39
	Oct.	28,039	25,013	279	3	36	114	2,502	92	2,118	25,422	459	39
	Nov.	28,000	25,016	274	3	36	115	2,464	92	2,165	25,337	459	39
	Dec.	28,053	25,060	281	5	36	112	2,466	93	2,287	25,266	461	39
	2014	Jan.	27,899	24,950	267	3	36	113	2,436	93	2,290	25,147	423
Feb.		27,706	24,772	268	2	36	115	2,420	95	2,385	24,859	424	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	29,521	4,851	15,216	4,562	2,109	142	644	1,997	
2012	27,735	4,368	14,018	3,862	2,849	119	487	2,033	
2013	28,053	4,475	13,679	3,360	3,508	106	458	2,466	
2013	Feb.	27,700	4,392	13,928	3,791	2,940	117	478	2,052
	Mar.	27,892	4,466	13,933	3,782	3,034	116	499	2,062
	Apr.	27,819	4,509	13,799	3,725	3,121	113	498	2,054
	May	27,760	4,510	13,757	3,602	3,227	114	492	2,058
	Jun.	27,620	4,485	13,618	3,532	3,328	113	478	2,065
	Jul.	27,586	4,464	13,585	3,498	3,381	115	477	2,066
	Aug.	27,578	4,438	13,565	3,512	3,414	115	470	2,065
	Sep.	27,967	4,418	13,543	3,473	3,443	113	470	2,507
	Oct.	28,039	4,448	13,574	3,375	3,565	113	462	2,502
	Nov.	28,000	4,417	13,641	3,348	3,559	107	465	2,464
	Dec.	28,053	4,475	13,679	3,360	3,508	106	458	2,466
	2014	Jan.	27,899	4,410	13,665	3,337	3,502	105	443
Feb.		27,706	4,369	13,602	3,236	3,541	102	437	2,420

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	29,247	274	879	15,792	12,850	
2012	27,447	288	847	14,958	11,930	
2013	27,793	261	925	15,540	11,589	
2013	Feb.	27,415	285	852	15,004	11,844
	Mar.	27,598	293	965	15,149	11,777
	Apr.	27,551	268	972	15,138	11,709
	May	27,496	264	983	15,205	11,572
	Jun.	27,355	265	998	15,193	11,429
	Jul.	27,323	263	923	15,270	11,393
	Aug.	27,315	263	917	15,314	11,347
	Sep.	27,704	263	913	15,317	11,738
	Oct.	27,777	262	906	15,436	11,697
	Nov.	27,737	262	910	15,511	11,578
	Dec.	27,793	261	925	15,540	11,589
	2014	Jan.	27,640	259	936	15,533
Feb.		27,454	253	985	15,454	11,268

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.)	
<b>1) Cheques</b>					
2013	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
	Mar.	542	15,027.9	393	12,128.2
<b>2) Bills of exchange</b>					
2013	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
	Mar.	22	204.0	8	66.7
<b>3) Promissory notes</b>					
2013	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.	8,809	490,473.0	6,198	248,552.8
	Feb.	9,041	634,573.5	6,487	293,519.2
	Mar.	9,396	425,447.6	6,514	282,345.8
<b>Total</b>					
2013	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.	9,484	504,942.6	6,676	258,449.8
	Feb.	9,574	684,386.6	6,843	300,660.5
	Mar.	9,960	440,679.5	6,915	294,540.6

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	
				<b>1) Natural entities</b>
2013	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	–
	Mar.	26	24	–
<b>2) Legal entities</b>				
2013	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.	3,155	2,118	169
	Feb.	3,075	2,095	141
	Mar.	3,136	2,124	152
<b>Total</b>				
2013	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.	3,190	2,152	169
	Feb.	3,097	2,115	141
	Mar.	3,162	2,148	152

## 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	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
	Mar.	4,166.5	2.18	1,440.0	1.87	1.16	1.66	1.52	2.02

### 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	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
	Mar.	500.0	2.88	–	x	2,346.8	–	4.62	x	200.0	3.30

## 13. FOREIGN EXCHANGE MARKET INDICATORS

### 13.1. Interbank Foreign Exchange Market

Period	Turnover <sup>1</sup> (EUR mn.)	NBR exchange rate (EUR/RON)				NBR exchange rate (USD/RON)			
		end of period	average <sup>1,2</sup>	percentage change against:		end of period	average <sup>1,2</sup>	percentage change against:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2009	29,398.1	4.2282	4.2373	7.9	15.1	2.9361	3.0493	-0.3	21.1
2010	33,160.7	4.2848	4.2099	1.6	-0.6	3.2045	3.1779	12.0	4.2
2011	36,712.8	4.3197	4.2379	0.8	0.7	3.3393	3.0486	1.3	-4.1
2012	34,574.8	4.4287	4.4560	3.8	5.1	3.3575	3.4682	4.2	13.8
2013	32,359.6	4.4847	4.4190	-0.6	-0.8	3.2551	3.3279	-4.8	-4.0
2013 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
Mar.	30,651.0	4.4553	4.4931	0.7	2.3	3.2304	3.2508	-0.2	-4.0

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, February 2014

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
3	3.0034	3.6763	4.4935	5.4315	3.2674	3.3264	5.0946	133.2848
4	2.9670	3.6493	4.4589	5.3874	3.2576	3.2984	5.0552	132.9187
5	2.9828	3.6439	4.4556	5.3685	3.2589	3.2978	5.0514	133.2738
6	2.9843	3.6541	4.4669	5.3802	3.2515	3.3021	5.0595	133.6526
7	2.9861	3.6639	4.4824	5.3998	3.2355	3.3040	5.0674	133.8407
10	2.9739	3.6595	4.4754	5.3843	3.2140	3.2851	5.0478	134.3701
11	2.9584	3.6537	4.4723	5.3741	3.1947	3.2713	5.0339	134.8864
12	2.9886	3.6563	4.4779	5.4228	3.2045	3.2828	5.0505	135.7380
13	2.9913	3.6772	4.4926	5.4691	3.2227	3.2863	5.0663	136.3009
14	2.9879	3.6655	4.4813	5.4630	3.2148	3.2721	5.0505	137.6798
17	2.9879	3.6749	4.4905	5.4842	3.2145	3.2758	5.0592	139.6953
18	2.9838	3.6718	4.4873	5.4603	3.1923	3.2685	5.0475	138.1509
19	2.9920	3.6770	4.4916	5.4463	3.2013	3.2674	5.0484	138.5006
20	2.9841	3.7074	4.5239	5.4995	3.2389	3.3040	5.0967	139.5157
21	2.9533	3.7021	4.5173	5.4932	3.2180	3.2955	5.0849	139.9522
24	2.9470	3.6968	4.5101	5.4569	3.2010	3.2773	5.0639	140.4411
25	2.9675	3.7041	4.5173	5.4855	3.2105	3.2858	5.0767	140.8025
26	2.9660	3.6991	4.5144	5.4833	3.2093	3.2854	5.0749	141.5601
27	2.9643	3.7036	4.5034	5.4863	3.2427	3.2997	5.0840	141.1398
28	2.9316	3.6989	4.4995	5.4563	3.2019	3.2618	5.0490	139.1144

## 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 Mar.	1,453,055	55,880	901.7	99,714.5	5,637.1	3,037.8	27,274.5	526.5	678.6	11,058.9
Apr.	670,786	46,255	824.7	102,152.2	5,337.6	2,930.7	24,752.8	486.4	648.7	10,788.3
May	1,593,534	54,545	1,008.3	101,983.7	5,395.5	2,928.8	25,434.9	494.5	652.2	10,918.0
Jun.	522,855	33,572	417.3	94,763.5	5,261.8	2,822.4	24,387.5	482.5	619.7	10,397.4
Jul.	994,082	34,472	702.9	102,044.3	5,403.6	2,893.2	24,063.4	488.3	624.2	10,787.9
Aug.	704,540	48,886	616.4	109,223.5	5,800.6	3,047.8	25,352.0	521.4	639.6	11,627.9
Sep.	891,989	42,743	927.6	110,076.1	6,042.3	3,179.3	26,854.2	542.6	653.2	11,966.5
Oct.	1,033,959	45,368	642.1	115,227.8	6,066.3	3,176.6	27,207.9	544.7	632.9	12,265.9
Nov.	2,703,183	96,833	3,199.8	133,738.9	6,335.1	3,300.1	30,513.2	583.9	661.0	12,675.7
Dec.	838,801	64,086	1,054.9	133,829.7	6,493.8	3,344.4	31,291.8	600.3	666.7	12,941.7
2014 Jan.	987,179	84,923	792.4	136,078.5	6,379.0	3,297.5	30,129.8	587.4	654.0	12,931.7
Feb.	689,970	60,730	752.4	132,853.7	6,435.6	3,268.7	30,304.4	592.4	652.8	12,927.1
Mar.	1,118,447	57,884	741.6	127,991.3	6,323.7	3,201.7	28,935.8	576.5	643.3	12,509.0

### 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 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
Mar.	50,757	5,086	23.0	8,026.9	1,387.57	150.96	1,370.95

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
<b>I. CURRENT ACCOUNT (A+B+C)</b>	60,659	66,502	-5,844	68,014	69,531	-1,517
A. Goods and services	53,472	59,721	-6,249	60,351	61,036	-685
a. Goods fob (exports / imports)	45,070	52,449	-7,379	49,564	52,990	-3,425
b. Services	8,402	7,273	1,130	10,787	8,046	2,741
– Transportation	2,487	1,325	1,162	3,776	1,335	2,441
– Tourism - travel	1,142	1,429	-287	1,083	1,498	-415
– Other services	4,773	4,519	254	5,928	5,213	715
B. Incomes	1,380	4,405	-3,024	1,317	5,899	-4,582
– Compensation of employees	571	91	480	553	66	487
– Direct investment income	46	1,312	-1,266	63	3,057	-2,994
– Portfolio investment income	670	647	23	577	799	-222
– Other capital investment (interest)	93	2,356	-2,263	124	1,977	-1,853
C. Current transfers	5,807	2,376	3,431	6,346	2,597	3,749
– General government	1,827	1,545	282	2,670	1,672	998
– Other sectors	3,980	831	3,149	3,676	925	2,752
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	87,653	82,643	5,010	92,032	91,701	331
A. Capital account	2,265	359	1,906	3,261	24	3,237
a. Capital transfers	1,814	192	1,622	3,119	14	3,105
– General government	1,685	126	1,559	3,018	11	3,007
– Other sectors	129	66	63	100	2	98
b. Non-material/non-financial asset purchase/selling	451	167	284	142	10	132
B. Financial account	85,388	82,284	3,104	88,771	91,678	-2,907
a. Direct investment	16,721	14,493	2,227	16,656	14,020	2,635
– of residents abroad	359	270	89	418	508	-90
– of non-residents in Romania	16,362	14,224	2,138	16,238	13,513	2,725
b. Portfolio investment	8,436	4,891	3,545	10,958	7,120	3,838
– Assets	418	886	-468	1,845	2,511	-667
– Liabilities	8,018	4,004	4,014	9,114	4,608	4,505
c. Financial derivatives	301	478	-177	423	382	41
– Assets	300	–	300	422	6	416
– Liabilities	1	478	-477	1	377	-376
d. Other capital investment	58,477	62,422	-3,945	60,734	68,011	-7,277
– Assets	26,923	26,883	40	31,795	31,387	408
1. Long-term loans and credits	450	324	126	636	352	283
1.1. Commercial credits	203	31	172	142	42	100
1.2. Financial credits	248	293	-45	494	310	184
2. Short-term loans and credits	2,526	2,284	242	2,721	3,159	-438
2.1. Commercial credits	2,304	2,028	276	2,333	2,741	-407
2.2. Financial credits	223	256	-33	388	418	-31
3. Cash and deposits	23,443	23,772	-329	28,062	27,361	701
4. Other assets	504	503	1	376	515	-139
– long-term	69	89	-20	42	109	-67
– short-term	435	414	21	334	407	-72
– Liabilities	31,554	35,539	-3,985	28,939	36,624	-7,685
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	6,498	8,768	-2,271
2.1. Commercial credits	71	263	-192	36	460	-424
2.2. Financial credits	6,602	6,661	-59	6,462	8,308	-1,846
3. Short-term loans and credits	5,292	5,637	-345	5,463	5,319	144
3.1. Commercial credits	2,123	2,262	-139	2,013	2,004	10
3.2. Financial credits	3,169	3,374	-205	3,450	3,315	135
4. Cash and deposits	15,713	17,748	-2,035	14,790	14,567	223
5. Other liabilities	3,876	3,659	217	2,189	3,350	-1,161
– long-term	2,869	3,226	-357	1,807	2,984	-1,176
– short-term	1,006	434	572	381	366	15
e. NBR's reserve assets, net ("–" increase/"+" decrease)	1,452	–	1,452	–	2,143	-2,143
<b>3. Net errors and omissions</b>	833	–	833	1,186	–	1,186

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-February)**			2014 (January-February)**			Items
Credit	Debit	Net	Credit	Debit	Net	
10,391	10,214	177	11,146	11,248	-102	1. CURRENT ACCOUNT (A+B+C)
9,020	8,849	171	9,745	9,571	174	A. Goods and services
7,576	7,750	-174	8,275	8,476	-201	a. Goods fob (exports / imports)
1,444	1,099	345	1,470	1,095	375	b. Services
526	177	349	500	169	331	– Transportation
143	206	-63	166	219	-53	– Tourism - travel
775	717	58	804	707	97	– Other services
156	744	-588	170	953	-783	B. Incomes
79	12	67	76	7	69	– Compensation of employees
1	267	-265	1	537	-536	– Direct investment income
67	75	-7	85	149	-64	– Portfolio investment income
10	389	-380	8	261	-253	– Other capital investment (interest)
1,214	621	593	1,231	724	507	C. Current transfers
683	507	176	705	571	134	– General government
531	114	417	526	153	373	– Other sectors
15,179	15,029	150	15,310	15,622	-312	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
74	14	60	1,229	47	1,182	A. Capital account
46	11	35	1,190	9	1,181	a. Capital transfers
40	11	29	1,145	-	1,145	– General government
6	0	6	45	9	36	– Other sectors
28	3	25	39	38	1	b. Non-material/non-financial asset purchase/selling
15,105	15,015	90	14,081	15,575	-1,494	B. Financial account
1,881	1,706	175	1,611	1,318	293	a. Direct investment
29	63	-33	32	22	10	– of residents abroad
1,851	1,643	208	1,578	1,296	282	– of non-residents in Romania
4,114	836	3,278	2,050	1,261	789	b. Portfolio investment
268	419	-151	201	286	-85	– Assets
3,845	417	3,428	1,849	976	873	– Liabilities
76	68	8	35	41	-6	c. Financial derivatives
76	-	76	35	-	35	– Assets
-	68	-68	-	41	-41	– Liabilities
9,034	11,298	-2,264	9,504	12,954	-3,450	d. Other capital investment
4,845	4,846	-1	5,006	5,471	-465	– Assets
96	51	45	77	49	28	1. Long-term loans and credits
17	-	17	13	1	12	1.1. Commercial credits
80	50	30	64	48	16	1.2. Financial credits
293	580	-287	450	571	-121	2. Short-term loans and credits
235	525	-290	379	533	-154	2.1. Commercial credits
57	55	2	71	38	33	2.2. Financial credits
4,380	4,129	251	4,449	4,769	-320	3. Cash and deposits
77	86	-9	30	82	-52	4. Other assets
1	-	1	2	1	1	– long-term
76	86	-10	28	81	-53	– short-term
4,189	6,452	-2,263	4,498	7,484	-2,986	– Liabilities
-	620	-620	-	1,033	-1,033	1. Credits and loans from the IMF
867	1,387	-520	302	738	-436	2. Long-term loans and credits
1	29	-28	0	37	-37	2.1. Commercial credits
866	1,358	-492	301	701	-400	2.2. Financial credits
601	865	-264	728	1,005	-277	3. Short-term loans and credits
125	392	-266	247	378	-131	3.1. Commercial credits
476	473	3	481	626	-145	3.2. Financial credits
2,471	3,088	-617	3,180	4,370	-1,190	4. Cash and deposits
250	492	-242	288	338	-50	5. Other liabilities
231	434	-204	277	305	-28	– long-term
19	58	-39	11	34	-23	– short-term
-	1,108	-1,108	883	-	883	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	326	-326	414	-	414	3. Net errors and omissions

## 15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total government claims	Medium- and long-term external debt <sup>1)</sup>													
		Total	I. Public debt												
			Total	Multilateral institutions									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	1,688.9	76,894.4	28,346.8	14,132.3	3,076.1	3,379.2	240.5	5,000.0	896.5	1,120.9	37.8	3.1	6.7	28.0	
2013	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.	1,833.5	81,053.7	27,193.7	14,167.9	2,500.1	2,917.1	217.6	5,012.5	992.9	2,026.2	42.6	4.7	8.5	29.5
	Apr.	1,833.5	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	1,833.5	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	78,960.2	27,157.5	13,840.2	2,499.8	2,995.1	241.8	5,012.5	907.9	1,714.3	41.5	4.4	8.3	28.8
	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.	1,727.2	79,192.4	28,595.0	13,805.6	2,428.8	3,357.4	248.0	5,000.0	902.1	1,415.0	40.3	3.4	8.0	28.8
	Oct.	1,727.2	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.	1,727.2	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.	1,688.9	76,894.4	28,346.8	14,132.3	3,076.1	3,379.2	240.5	5,000.0	896.5	1,120.9	37.8	3.1	6.7	28.0
	2014	Jan.	1,688.9	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
Feb.		1,688.9	76,554.9	29,042.4	13,938.7	3,042.5	3,366.3	233.8	5,000.0	896.3	971.6	37.1	2.4	6.7	28.0

Period	Medium- and long-term external debt <sup>1)</sup>													
	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	225.9	
2013	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	-	-	638.5	308.5	
	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	-	-	619.0	222.8	
	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	209.4
	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	225.9
	2014	Jan.	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
Feb.		14,348.5	794.8	1,224.9	414.5	1,123.3	1,603.4	1,005.1	986.0	1,430.5	1,433.9	507.3	210.8	

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

Period	Medium- and long-term external debt <sup>1</sup>									
	II. Publicly guaranteed debt									
	Total	Multilateral institutions						Portfolio investment	Other private creditors	
	Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)				
2009	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	1,228.8	816.2	112.4	117.4	344.5	218.5	23.4	–	412.6	
2013	Feb.	1,397.1	881.6	142.8	146.5	345.3	218.5	28.6	–	515.4
	Mar.	1,390.7	876.6	131.8	154.0	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.	1,342.4	865.4	128.2	147.2	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.	1,286.9	840.0	115.9	136.2	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.	1,228.8	816.2	112.4	117.4	344.5	218.5	23.4	–	412.6
2014	Jan.	1,194.6	799.1	109.0	103.7	344.5	218.5	23.5	–	395.5
	Feb.	1,201.9	811.6	108.4	116.8	344.5	218.5	23.4	–	390.3

Period	Medium- and long-term external debt <sup>1)</sup>													
	III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans	
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors			
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank						
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	36,157.8	2,935.4	1,365.4	1,166.7	42.4	360.9	307.5	–	–	2.2	32,912.7	6,452.7	4,708.4	
2013	Feb.	36,824.2	3,058.0	1,529.3	1,024.0	45.0	458.0	115.1	–	–	2.4	33,648.7	7,585.6	7,944.8
	Mar.	37,168.1	3,152.3	1,574.2	1,080.3	45.0	451.6	221.1	–	–	2.4	33,792.3	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	3,050.2	1,423.4	1,152.6	42.5	430.9	297.8	–	–	2.4	33,478.5	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.	36,750.6	3,204.5	1,589.1	1,145.7	52.4	417.4	309.0	–	–	2.3	33,235.0	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.	36,157.8	2,935.4	1,365.4	1,166.7	42.4	360.9	307.5	–	–	2.2	32,912.7	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
	Feb.	35,959.0	2,891.9	1,342.3	1,158.7	42.4	348.6	272.5	–	–	2.2	32,792.3	6,502.8	3,848.9

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



## 15.3. International Investment Position

(EUR million; end of period)

Items	2009	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Net position</b>	<b>-73,741</b>	<b>-77,846</b>	<b>-84,394</b>	<b>-89,481</b>	<b>-87,356</b>
Assets	43,714	50,759	52,480	51,190	51,546
Liabilities	117,454	128,605	136,875	140,671	138,902
<b>FOREIGN ASSETS</b>					
<i>of which:</i>					
<b>A. Direct investment of residents abroad</b>	<b>970</b>	<b>1,131</b>	<b>1,050</b>	<b>984</b>	<b>1,062</b>
- participating interests	310	379	368	343	506
- other assets	659	752	682	641	556
<b>B. Portfolio investment</b>	<b>1,194</b>	<b>1,581</b>	<b>1,610</b>	<b>2,054</b>	<b>2,822</b>
- equity securities	404	583	726	910	908
- debt securities	778	913	883	1,116	1,850
- money market instruments	12	85	1	29	64
<b>C. Financial derivatives</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>D. Other investment</b>	<b>10,692</b>	<b>12,096</b>	<b>12,569</b>	<b>12,739</b>	<b>12,226</b>
- loans and credits	6,210	7,647	8,074	7,755	7,821
- long-term	2,089	2,265	2,374	2,350	2,066
- short-term	4,122	5,382	5,699	5,405	5,755
- currency and deposits	3,641	3,475	3,341	3,822	3,130
- other assets	841	974	1,155	1,162	1,275
- medium- and long-term	696	779	855	875	925
- short-term	145	195	300	287	350
<b>E. Reserve assets (NBR)</b>	<b>30,859</b>	<b>35,951</b>	<b>37,252</b>	<b>35,413</b>	<b>35,435</b>
- monetary gold	2,556	3,518	4,058	4,207	2,910
- foreign exchange reserve	28,303	32,432	33,193	31,206	32,525
<b>FOREIGN LIABILITIES</b>					
<i>of which:</i>					
<b>A. Direct investment of non-residents in Romania</b>	<b>49,984</b>	<b>52,585</b>	<b>55,139</b>	<b>59,125</b>	<b>61,342</b>
- participating interests	35,600	35,529	37,001	39,266	40,765
- other liabilities	14,384	17,056	18,138	19,860	20,577
<b>B. Portfolio investment</b>	<b>4,919</b>	<b>5,815</b>	<b>7,521</b>	<b>12,113</b>	<b>16,891</b>
- equity securities	1,387	1,373	1,339	2,395	2,832
- debt securities	2,950	3,025	4,300	8,676	13,708
- money market instruments	581	1,417	1,881	1,042	351
<b>C. Financial derivatives</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>D. Other investment</b>	<b>62,552</b>	<b>70,205</b>	<b>74,215</b>	<b>69,432</b>	<b>60,668</b>
- loans and credits	49,474	56,390	58,929	57,073	49,844
- long-term	44,785	50,530	51,802	50,330	43,019
- short-term	4,689	5,860	7,127	6,743	6,825
- currency and deposits	5,599	5,510	5,967	3,907	4,083
- other liabilities	7,479	8,305	9,319	8,452	6,741
- medium- and long-term	7,268	8,254	9,226	7,773	6,480
- short-term	211	51	94	678	261

1) Revised data; 2) Provisional data;

## 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	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
Feb.		12,616.0	17,287.0	-4,670.9	8,771.5	7,202.5	+1,569.0	8,389.0	8,600.7	-211.7

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	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
Feb.		294.6	303.7	-9.1	3,288.2	4,015.3	-727.2	2,611.1	2,271.0	+340.1

Period	General government budget**			
	revenues	expenditures	balance	
2013	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
Feb.		30,497.9	33,559.0	-3,061.2

\*) 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  $\pm 4$  percentage points around the monetary policy rate. As from 3 May 2013, the width of the corridor was narrowed to  $\pm 3$  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 II 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.

