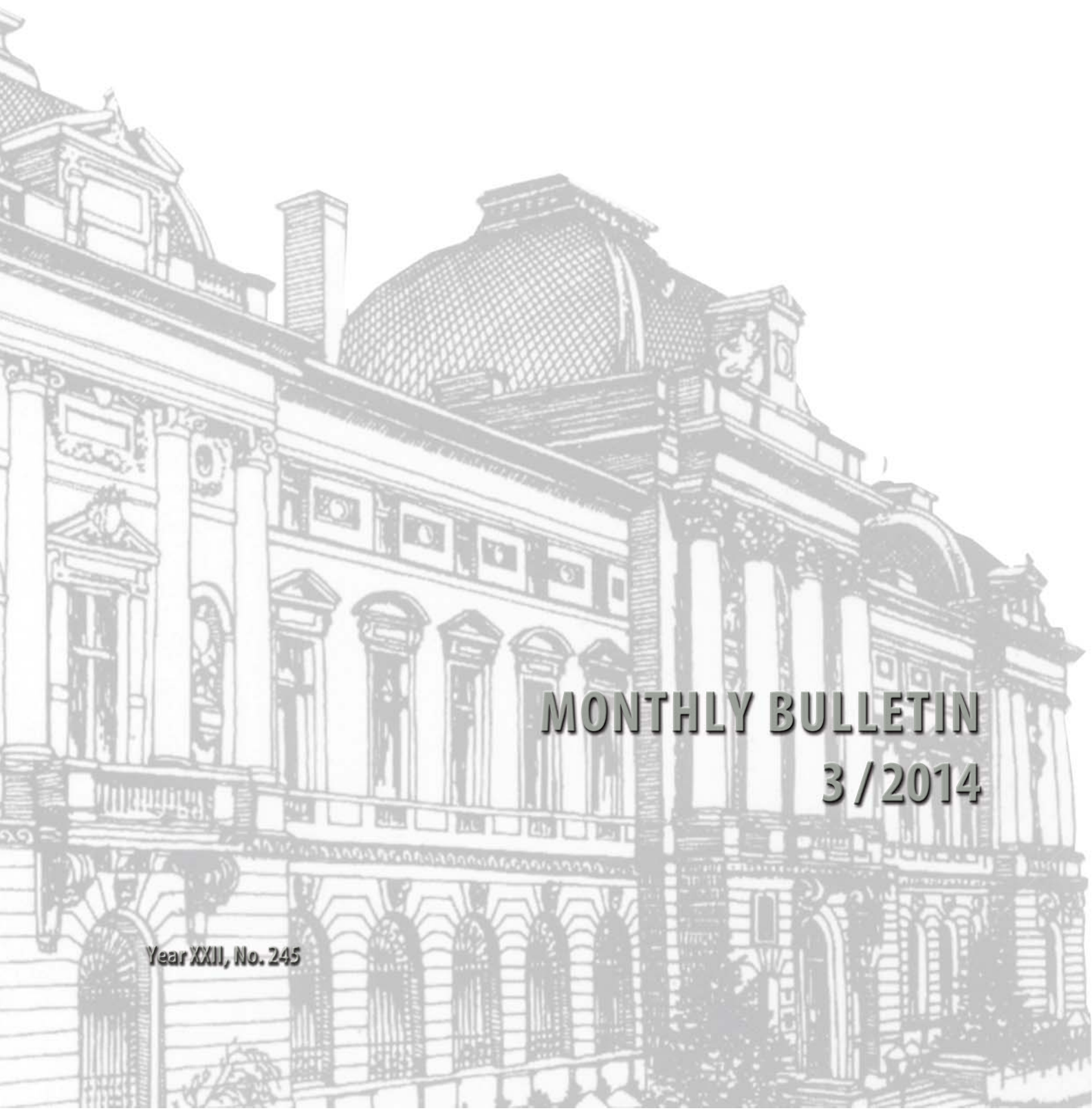




NATIONAL BANK OF ROMANIA



MONTHLY BULLETIN
3 / 2014

Year XXII, No. 245



MONTHLY BULLETIN

MARCH 2014

Year XXII, No. 245

NOTE

Statistical data used in this publication are those available as of 23 May 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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Contents

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MARCH 2014.....	5
Real Economy.....	5
Monetary Policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in March 2014	10
Main regulations issued by the National Bank of Romania in March 2014.....	10
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	11
STATISTICAL SECTION	13

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MARCH 2014

Real Economy

In March 2014, the annual growth rate of industrial output volume stepped up to 10.8 percent, amid positive developments in mining and manufacturing. The latter's improved performance (up 2.5 percentage points to 12.8 percent) was attributed largely to a strong favourable base effect in the hydrocarbon processing sub-sector, given the overhaul carried out here in the same year-earlier period. Faster growth rates also posted the transport means sub-sector and the related industries, the manufacture of other non-metallic mineral products, chemicals, and metallurgy, where one of the leading enterprises took output-boosting steps¹, backed by measures aimed at increasing the efficiency of operations. Looking ahead, the DG ECFIN confidence indicator for the period April-June in manufacturing is similar to that in the prior month.

The registered unemployment rate receded somewhat in March to 5.3 percent², whereas the ILO unemployment rate remained unchanged at 7.2 percent. As for labour demand, the signs of a turnaround are relatively more clearly taking shape, in view of the fact that the recent increase in vacancies has entailed a reversal of the downtrend in the annual dynamics of payrolls with a certain lag. The annual growth rate of the average gross wage picked up to 5.6 percent over the previous month, this trend being broad-based across the economy. The explanation lies not only with the different calendar of celebrating the Easter holidays, but also with the larger bonuses and inducements handed out in the private sector, possibly due to better results in 2013 as against 2012.

In March 2014, trade grew by around 11 percent year on year, the fastest pace in the post-crisis period. This performance was largely driven by the trebled rate of increase of fuel sales ahead of the announced hike in the fuel excise duty as of 1 April. Positive contributions also had the other headings, except IT&C products, the yearly decline of which gathered momentum.

¹ Resulting in record output of processed aluminium products.

² Seasonally adjusted data.

Macroeconomic Indicators		
	percentage change	
	Mar.'14/ Mar.'13	3 mths 2014/ 3 mths 2013
Industrial output	10.8	10.1
Labour productivity in industry	10.0	10.0
Retail trade ¹	13.6	9.3
Market services to households ²	1.7	7.0
Foreign trade		
– Exports	11.8	10.1
– Imports	9.9	9.6
Net average monthly wage		
– Nominal	5.5	5.1
– Real	4.4	4.0
Consumer prices	1.04	1.05
Industrial producer prices ³	-1.10	-0.97
Average exchange rate of the leu against the euro ⁴	-2.3	-2.6
	March 2014	
NBR policy rate (% p.a.)	3.50	
Registered unemployment rate (%)	5.56	

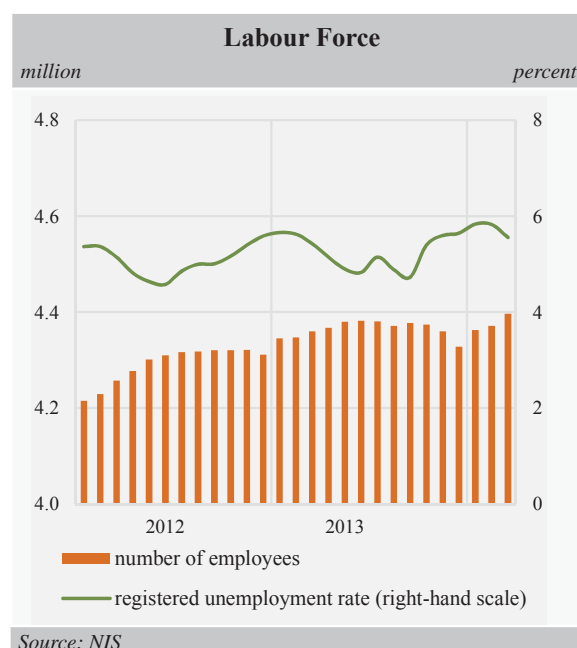
1) turnover volume in retail trade, except for motor vehicles and motorcycles;

2) turnover volume;

3) total, domestic and foreign markets;

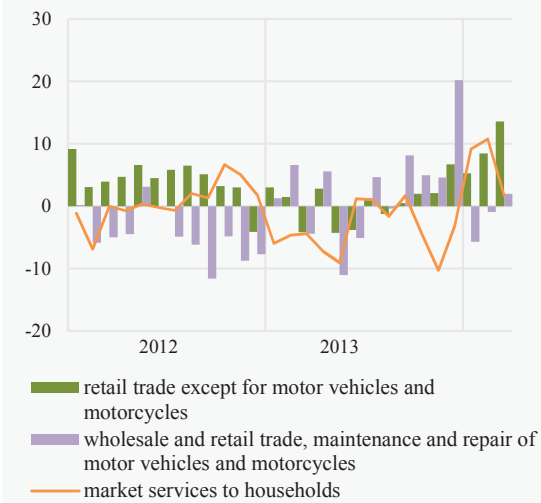
4) appreciation (+), depreciation (-).

Source: NIS, NBR



Turnover Volume

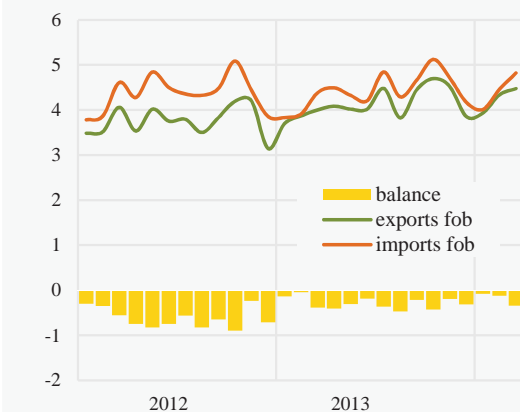
percent; against same month a year ago



Source: NIS

Trade Balance

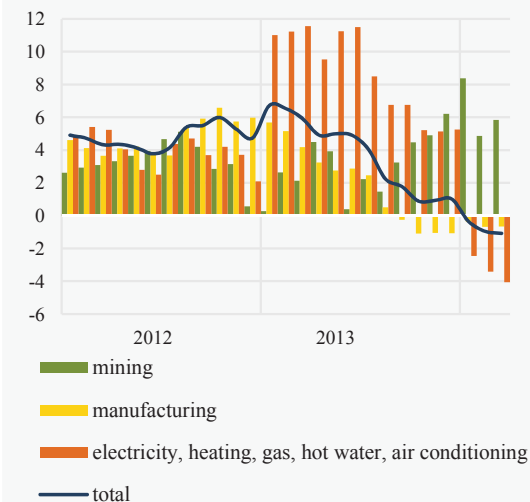
EUR billion



Source: NIS

Industrial Producer Prices for Domestic Market

percent; against same month a year ago



Source: NIS

The real dynamics of trade turnover in this sub-sector were stuck in negative territory January through March 2014, on the back of shrinking sales of office equipment, photo cameras and computers³. The annual growth of market services to households slowed down markedly to 1.7 percent from February, as all headings reported declines in their annual rates of change.

According to preliminary data⁴, March exports of goods moved ahead 11.8 percent year on year. The major drivers were⁵ “machinery and transport equipment” and “mineral fuels, lubricants and related materials” – it is noteworthy that the latter’s performance relied on oil processing, which reported a twofold increase in its turnover on foreign markets. By contrast, after having recorded two-digit annual growth rates for eight months in succession, sales of “agri-foodstuffs and livestock” stalled, due to the likely halt in vegetal commodity exports, while receipts from processed food sales remained on an upward path. The recovering trend in domestic demand and the brisk export drive pushed the value of goods imports higher, yet their 9.9 percent growth lagged behind that of exports. The trade deficit fob/fob narrowed by 9.8 percent versus the same year-earlier period to EUR 344 million.

In March 2014, industrial producer prices for the domestic market saw their annual decline adding 0.1 percentage points to -1.1 percent. Behind the steeper negative change stood the stronger leu versus the US dollar and the lower prices of some commodities on the global markets, even though agri-food commodity prices bucked the trend. Thus, intermediate goods, capital goods and energy prices reported slower rates of change year on year, whilst prices of consumer goods posted flat dynamics, given that the annual decline of producer prices in the food industry lost momentum.

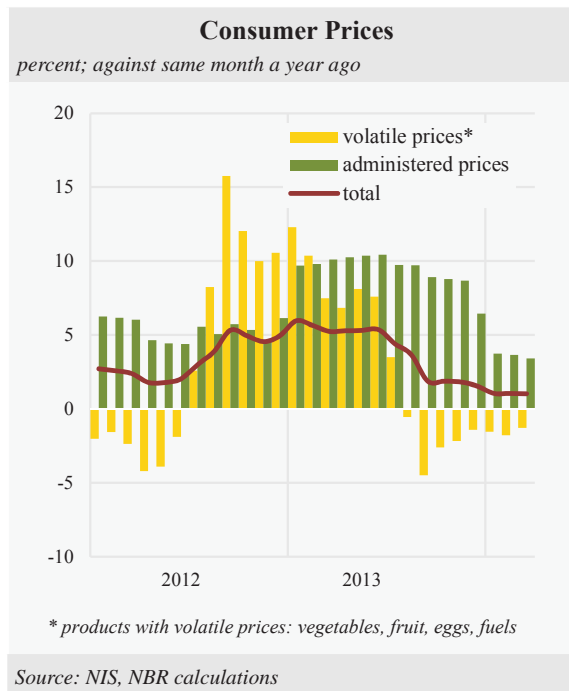
Furthermore, the annual inflation rate remained at bay (1.04 percent in March), as the major CPI components exerted mixed, moderate influences. The negative annual change in volatile prices decelerated, mostly as a result of a base effect that caused the 12-month change in fuel prices to return to positive readings. Special mention deserves the decoupling from funda-

³ According to the 2014 Q1 results of GfK Temax Romania.

⁴ The National Institute of Statistics.

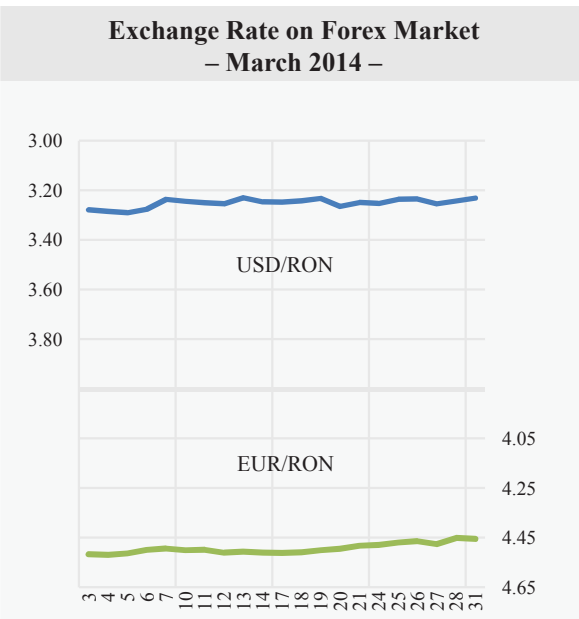
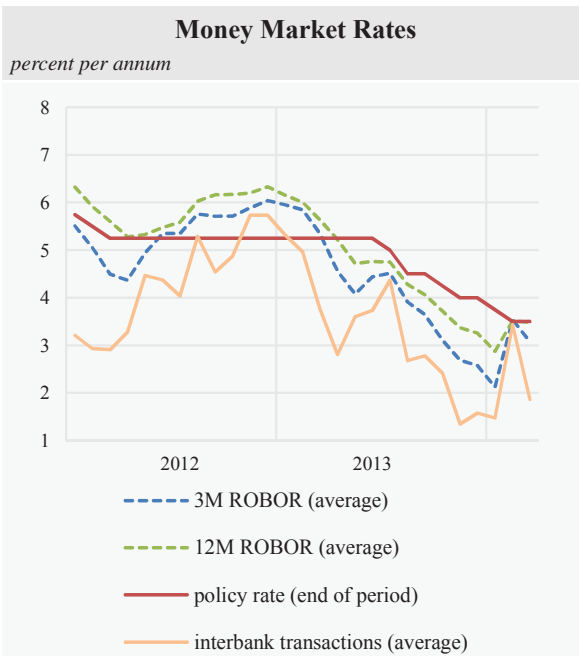
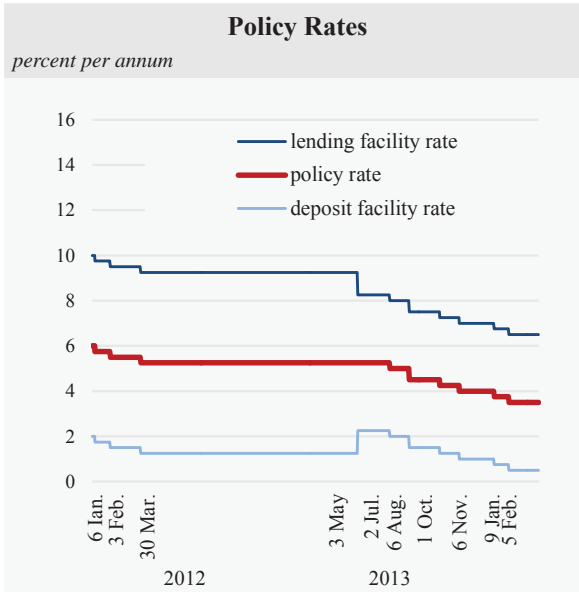
⁵ According to the Standard International Trade Classification (SITC Rev 4).

mentals of the current petrol price⁶, hinting at an *ex ante* partial pass-through of the impact of the fuel excise duty being raised by 7 eurocents per litre. Administered prices further posted disinflation in the reviewed period, in the context of a minor rise month on month, while the adjusted CORE2 inflation was virtually flat at -0,04 percent compared to the previous month.



⁶ The price of petrol moved up about 0.4 percent month on month, although the leu strengthened by 1.1 percent to the US dollar and global oil prices were headed downwards.

Monetary Policy



In its meeting of 28 March 2014, the Board of the National Bank of Romania decided to keep the monetary policy rate unchanged at 3.50 percent¹, a level considered adequate in view of the inflation outlook and hence of attaining the objective of maintaining price stability in the medium term. Thus, in line with central bank expectations, the annual inflation rate continued to drop in the first two months of 2014, reaching a new post-1990 low of 1.05 percent in February. Furthermore, the coordinates of the new near-term inflation projection were compatible with the longer-term inflation outlook revealed by the latest NBR quarterly forecast², which saw the 12-month inflation rate returning in 2014 H2 in the upper half of the variation band of the flat target and remaining there afterwards. The major determinants of this path were the foreseeable gradual fading of the favourable effects of previous supply-side shocks³ and the anticipated persistence of the negative output gap.

Banks' net liquidity surplus widened in March, in the context of injections generated by Treasury operations in the first part of the period under review (mainly associated with the use of amounts from the MPF's foreign currency-denominated account with the NBR), leading to credit institutions' stepped-up recourse to the central bank's deposit facility. Against this background, overnight rates on the interbank money market dropped at a relatively fast pace towards the lower bound of the corridor defined by interest rates on the central bank's standing facilities around the policy rate. After the onset of the new reserve maintenance period, ON rates witnessed a slight increase, amid temporarily larger liquidity absorptions by the Treasury. Hence, over the reported month as a whole, average interbank rates edged down 1.56 percentage points, to stand at 1.87 percent.

Longer-term interbank money market rates (3M-12M ROBOR) also came under the impact of the relative easing of liquidity conditions and followed a downward path (slightly steeper for 3M rates) towards the end of the first week into March, before posting only minor fluctuations. As a result, average 3M ROBOR rates came in at 3.08 percent (0.47 percentage points below the

¹ During the same meeting, the NBR Board also decided to pursue adequate liquidity management in the banking system and to maintain the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

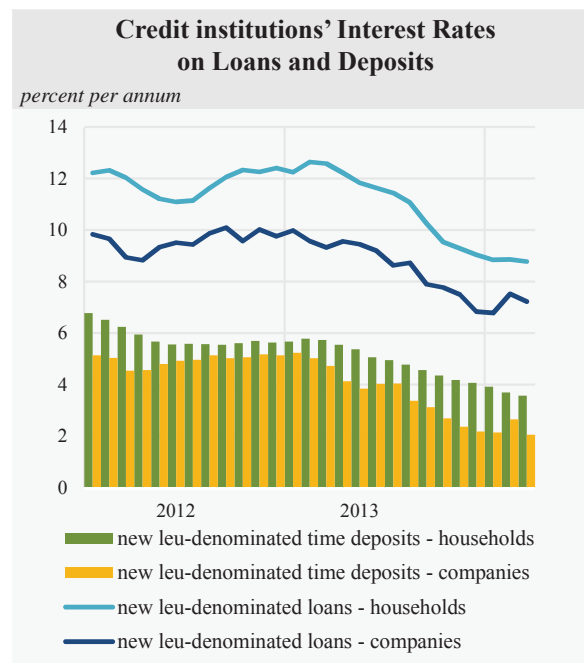
² February 2014 Inflation Report.

³ 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.

February reading), while 6M and 12M ROBOR rates averaged out at 3.46 percent, down 0.06 percentage points, and 3.48 percent, down 0.04 percentage points, respectively from a month earlier.

The EUR/RON exchange rate fluctuated within a narrow band in the first part of March, before trending slowly downwards as the pressure on the exchange rates of the currencies in the region exerted by the crisis in the Ukraine softened following the Crimea referendum. Over the reported month as a whole, the average EUR/RON remained virtually unchanged (+0.1 percent).

Credit institutions' average interest rates on new business to non-bank customers declined in the period under review. In particular, the decline was somewhat more visible for non-financial corporations, with average lending and time deposit rates shedding 0.3 percentage points (to 7.23 percent) and 0.59 percentage points (to 2.07 percent) respectively. The average interest rate on households' new time deposits further inched down 0.10 percentage points, to 3.47 percent, and the average lending rate on new business to households (8.79 percent) also stood marginally below the February reading (-0.07 percentage points).



LEGISLATIVE INDEX

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

Order No. 14 of 5 March 2014 issued by the President of the Romanian Energy Regulatory Authority on updating the minimum and maximum price levels for trading green certificates, as well as the price of a non-purchased green certificate, as applicable in 2014 (*Monitorul Oficial al României* No. 169/10 March 2014).

Order No. 415 of 14 March 2014 issued by the Minister Delegate for Budget on changing the interest rate on Treasury certificates converted into deposits with the State Treasury (*Monitorul Oficial al României* No. 190/18 March 2014).

Order No. 17 of 19 March 2014 issued by the President of the Romanian Energy Regulatory Authority amends and supplements the Methodology on setting the regulated prices for the natural gas distribution services starting with the third regulatory period, as approved by Order No. 42/2013 issued by the President of the Romanian Energy Regulatory Authority (*Monitorul Oficial al României* No. 200/21 March 2014).

Government Decision No. 224 of 26 March 2014 approves the quota for electricity from renewable sources promoted via green certificates in 2014 (*Monitorul Oficial al României* No. 223/28 March 2014).

Government Emergency Ordinance No. 13 of 26 March 2014 amends the annex to Government Ordinance No. 7/2013 on levying a tax on the additional income derived as a result of natural gas price deregulation (*Monitorul Oficial al României* No. 227/31 March 2014).

Order No. 19 of 28 March 2014 issued by the President of the Romanian Energy Regulatory Authority amends 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, as approved by Order No. 10/2014 issued by the President of the Romanian Energy Regulatory Authority (*Monitorul Oficial al României* No. 225/31 March 2014).

Order No. 494 of 31 March 2014 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for April 2014 (*Monitorul Oficial al României* No. 231/1 April 2014).

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

Circular No. 11 of 17 March 2014 sets the interest rates on leu- and USD-denominated reserve requirements starting with the 24 February – 23 March 2014 maintenance period (*Monitorul Oficial al României* No. 196/20 March 2014).

Order No. 1 of 28 March 2014 amends and supplements the Methodological Norms on preparing the annual accounting reports designed to meet the information requirements of the Ministry of Public Finance, as applicable to credit institutions, as approved by NBR Order No. 1/2013 (*Monitorul Oficial al României* No. 256/9 April 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)

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

Statistical Section

Contents

1. Main Macroeconomic Indicators	16
2. Consumer Prices by Main Goods and Services	18
3. Monetary Policy Indicators	19
3.1. Open-Market Operations Performed by the National Bank of Romania	19
3.2. Standing Facilities Granted by the National Bank of Romania to Eligible Counterparts	19
3.3. Required Reserves	19
4. Reserve Money	19
5. Monetary Balance Sheets of Monetary Financial Institutions	20
5.1. Monetary Balance Sheet of the National Bank of Romania	20
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions	22
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions)	24
6. Broad Money M3 and its Counterparts	26
7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector	28
7.1. Deposits of Non-Government Resident Clients	28
7.2. Household Deposits	29
7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents	30
7.4. Domestic Credit	32
7.5. Loans to Households	34
7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents	35
8. Assets and Liabilities of Investment Funds	36
8.1. Balance Sheet	36
8.1.1. Money Market Funds (MMFs)	36
8.1.2. Investment Funds, other than MMFs (IFs)	36
8.2. Securities other than Shares	37
8.2.1. Money Market Funds (MMFs)	37
8.2.2. Investment Funds, other than MMFs (IFs)	37
8.3. Shares and other Equity	38
8.3.1. Money Market Funds (MMFs)	38
8.3.2. Investment Funds, other than MMFs (IFs)	38
8.4. Money Market Fund Shares/Units - Investment Funds, other than MMFs (IFs)	39
9. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions in the General Register	40
9.1. Balance Sheet Structure Dynamics	40
9.2. Balance Sheet Structure as at 31 December 2013 by Type of Non-Bank Financial Institutions in the General Register	40
9.3. Loans to Households	41
9.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents	42
10. Interest Rates Applied by Credit Institutions	43
10.1. Lei-Denominated Time Deposits	43
10.1.1. Outstanding Amounts	43
10.1.2. New Business	43
10.2. EUR-Denominated Time Deposits	44
10.2.1. Outstanding Amounts	44
10.2.2. New Business	44
10.3. Breakdown of Lei-Denominated Deposits	45
10.3.1. Outstanding Amounts	45
10.3.2. New Business	45

10.4. Breakdown of EUR-Denominated Deposits	46
10.4.1. Outstanding Amounts	46
10.4.2. New Business.....	46
10.5. Lei-Denominated Loans	47
10.5.1. Outstanding Amounts	47
10.5.2. New Business.....	47
10.6. EUR-Denominated Loans	48
10.6.1. Outstanding Amounts	48
10.6.2. New Business.....	48
10.7. Breakdown of Lei-Denominated Loans	49
10.7.1. Outstanding Amounts	49
10.7.2. New Business.....	50
10.8. Breakdown of EUR-Denominated Loans	51
10.8.1. Outstanding Amounts	51
10.8.2. New Business.....	52
11. Credit Risk Indicators	53
11.1. Classification of Loans Granted and Investments made by Credit Institutions	53
11.2. Key Prudential Indicators.....	54
11.3. Credit Risk Information	55
11.4. Loans Granted and Commitments Assumed by Credit Institutions.....	56
11.5. Loans Granted by Credit Institutions	58
11.6. Debts Overdue more than 30 Days Incurred by Natural Entities.....	59
11.7. Loans Granted and Commitments Assumed by NBFIs + EMIs + PIs	60
11.8. Loans Granted by NBFIs + EMIs + PIs.....	62
11.9. Rejected Debit Payment Instruments	64
11.10. Accountholders that Generated Payment Incidents	64
12. Money Market Indicators.....	65
12.1. Interbank Operations	65
12.2. Government Securities (new and roll-over issues)	65
13. Foreign Exchange Market Indicators	66
13.1. Interbank Foreign Exchange Market.....	66
13.2. Daily Exchange Rate of RON on Forex Market, March 2014.....	66
14. Capital Market Indicators	67
14.1. Bucharest Stock Exchange - Regulated Market	67
14.2. Bucharest Stock Exchange - RASDAQ Market.....	67
15. Romania's Balance of Payments and International Investment Position Indicators	68
15.1. Balance of Payments	68
15.2. International Investment Position - Key Indicators.....	70
15.3. International Investment Position.....	72
16. General Government Indicators.....	73
Methodological Notes.....	74

Symbols used in tables:

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

Totals may not add up, due to rounding.

1. MAIN MACROECONOMIC INDICATORS

(annual percentage change, unless otherwise indicated)

Period	Gross domestic product ^{1,2}			Industrial output ²	Labour productivity in industry ^{2,5}	Industrial producer prices ^{3,5}	Industrial producer prices - domestic market ⁵	Domestic trade ^{2,4,5}		Market services to households ^{2,4,5}
	nominal (lei mn.; current prices)	real	deflator					retail sales ⁶	motor vehicles and motorcycles ⁷	
2009	501,139.4	-6.6	4.2	-5.5	12.5	2.5	2.8	-9.7	-37.4	-16.7
2010	523,693.3	-1.1	5.7	5.5	17.1	4.4	4.0	-7.0	-7.9	13.9
2011	557,348.2	2.3	4.0	7.5	6.1	7.1	6.6	-1.2	4.6	7.6
2012	586,749.9	0.6	4.7	2.4	-0.1	5.4	4.8	4.1	-4.8	0.8
2013	628,581.3	3.5	3.5	7.9*	7.1	2.1	3.7	0.5	2.6	-3.7
2013 Q1	119,225.2	2.1	4.5	4.7	2.6	5.2	6.4	-0.1	0.7	-5.0
2013 Q2	145,440.5	1.4	3.5	7.4	6.5	2.8	4.9	-1.8	-3.8	-4.9
2013 Q3	170,989.5	4.2	1.1	8.9	8.7	0.8	2.7	0.1	4.1	0.3
2013 Q4	192,926.1	5.4	4.9	10.2	10.3	-0.4	0.9	3.6	9.3	-5.9
2014 Q1	...	3.8 ^e	...	10.1	10.0	-1.0	-0.8	9.3	-1.3	7.0
2013 Mar.	x	x	x	1.3	0.0	4.5	5.9	-4.2	-4.4	-4.4
2013 Apr.	x	x	x	19.9	18.3	3.0	4.9	2.8	5.6	-7.2
2013 May	x	x	x	-1.7	-2.4	2.6	5.0	-4.2	-11.0	-9.0
2013 Jun.	x	x	x	5.4	4.9	2.8	4.9	-3.8	-5.1	1.2
2013 Jul.	x	x	x	11.6	11.3	1.7	4.0	1.2	4.7	1.0
2013 Aug.	x	x	x	4.3	4.2	0.6	2.3	-1.2	-0.3	-1.6
2013 Sep.	x	x	x	10.2	10.0	0.3	1.8	0.5	8.1	1.7
2013 Oct.	x	x	x	11.2	11.1	-0.7	0.9	2.0	5.0	-4.4
2013 Nov.	x	x	x	9.2	9.2	-0.3	0.9	2.1	4.6	-10.2
2013 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	5.2	-5.7	9.2
2014 Feb.	x	x	x	9.6	9.5	-1.2	-0.9	8.5	-0.9	10.8
2014 Mar.	x	x	x	10.8	10.0	-1.1	-1.1	13.6	2.0	1.7

Period	Investment	Foreign trade ⁸ (goods fob, EUR mn.)			Current account ^{8,9} (EUR mn.)	Foreign direct investment, net ^{8,9} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹⁰		Monthly average wage	
		Exports	Imports	Balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2009	-29.3	29,084	35,955	-6,870	-4,913	3,550	4,774.3	709.4	7.80	4.8	4.0
2010	-7.0	37,360	44,937	-7,577	-5,493	2,236	4,376.0	627.0	6.97	3.1	2.2
2011	14.6	45,292	52,686	-7,394	-5,924	1,838	4,349.0	461.0	5.12	4.1	3.8
2012	-2.1	45,070	52,449	-7,379	-5,843	2,228	4,442.9	493.8	5.59	4.2	4.4
2013	-9.3	49,564	52,990	-3,425	-1,517	2,635	...	512.3	5.65	...	...
2013 Q1	-1.0	11,582	12,137	-555	6	413	4,360.5	492.4	5.43	5.5	5.3
2013 Q2	-3.6	12,134	13,031	-897	123	1,382	4,382.2	438.1	4.83	5.4	5.2
2013 Q3	-10.8	12,766	13,810	-1,045	-610	1,392	4,377.7	428.9	4.73	4.9	4.8
2013 Q4	-15.4	13,083	14,011	-928	-1,517	2,635	4,328.0	512.3	5.65	4.3	4.2
2014 Q1	...	12,754	13,300	-546	-261	583	4,396.9	503.7	5.56	5.2	5.1
2013 Mar.	x	4,006	4,387	-382	6	413	4,360.5	492.4	5.43	4.9	4.8
2013 Apr.	x	4,088	4,496	-408	-241	705	4,367.6	467.1	5.15	7.1	7.0
2013 May	x	4,022	4,326	-303	191	916	4,380.1	444.0	4.90	5.5	5.3
2013 Jun.	x	4,024	4,210	-186	123	1,382	4,382.2	438.1	4.83	3.7	3.5
2013 Jul.	x	4,482	4,847	-365	-59	1,552	4,381.1	466.9	5.15	5.2	5.1
2013 Aug.	x	3,829	4,294	-465	-452	1,359	4,371.6	443.6	4.89	4.8	4.6
2013 Sep.	x	4,454	4,669	-215	-610	1,392	4,377.7	428.9	4.73	4.8	4.6
2013 Oct.	x	4,702	5,126	-424	-1,118	1,694	4,374.2	489.3	5.40	4.3	4.1
2013 Nov.	x	4,524	4,713	-189	-1,301	2,153	4,360.3	507.6	5.60	4.8	4.8
2013 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	4,015	-79	338	273	4,363.1	529.1	5.84	5.2	5.0
2014 Feb.	x	4,339	4,462	-123	-282	488	4,371.5	528.0	5.83	4.8	4.7
2014 Mar.	x	4,479	4,823	-344	-261	583	4,396.9	503.7	5.56	5.6	5.5

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-March 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.) ^{11,12}		Domestic credit ¹⁰ (lei mn.)	
	CPI	CORE1	CORE2	Adjusted CORE2	HICP	average	end of period	on loans	on time deposits	total, of which:	loans to the private sector
2009	5.59	5.46	6.05	x	5.6	4.2373	4.2282	17.30	11.89	246,697.9	199,887.1
2010	6.09	6.20	5.66	x	6.1	4.2099	4.2848	14.11	7.29	270,668.0	209,293.6
2011	5.79	5.63	4.31	3.67	5.8	4.2379	4.3197	12.12	6.29	293,952.9	223,037.1
2012	3.33	2.92	2.81	2.54	3.4	4.4560	4.4287	11.33	5.50	304,689.0	225,836.2
2013	3.98	2.77	2.55	1.87	3.2	4.4190	4.4847	10.52	4.54	298,708.6	218,465.0
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
2014 Q1	1.05	0.45	0.82	-0.03	1.3	4.5019	4.4553	8.89	3.41	299,788.0	217,866.7
2013 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	0.48	0.82	-0.04	1.3	4.4931	4.4553	8.91	3.27	299,788.0	217,866.7
Apr.	1.21	0.83*	0.71*	-0.08*	1.6	4.4620	4.4503	...	...	...	...

Period	Monetary aggregates ¹⁰ (lei mn.)			International reserves ¹⁰ (EUR mn.)			MLT external debt ^{10,13} (EUR mn.)	MLT external debt service ⁹ (EUR mn.)	General gov't balance ^{9,14} (lei mn.)
	M3	M2	M1	total	gold	forex			
2009	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,616.1	12,272.2	-36,400.5
2010	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,909.5	14,696.4	-33,305.2
2011	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	-23,836.7
2012	222,017.7	221,829.6	89,020.2	35,413.0	4,206.8	31,206.2	78,759.5	18,663.4	-14,773.9
2013	241,550.1	241,254.0	100,314.5	35,434.5	2,909.6	32,524.9	76,894.4	25,308.5	-15,771.3
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
2014 Q1	239,752.2	239,323.7	100,682.0	34,409.9	3,134.1	31,275.8	75,308.0	5,172.0	-929.7
2013 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.	239,752.2	239,323.7	100,682.0	34,409.9	3,134.1	31,275.8	75,308.0	5,172.0	-929.7
Apr.	...	...	...	35,556.5	3,116.8	32,439.8	...	...	...

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
Apr.	100.27	99.94	100.67	99.95	101.48	100.98	102.00	101.21	101.21	97.71	103.04	103.91

Source: National Institute of Statistics.

3. MONETARY POLICY INDICATORS

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

Period	Policy rate ¹ (% p.a.)	Repo				Reverse repo				Deposits taken			
		Flow		Stock		Flow		Stock		Flow		Stock	
		daily average ² (lei mn.)	average interest rate ³ (% p.a.)	daily average ⁴ (lei mn.)	average interest rate ³ (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)
2013 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
Apr.	3.50	183.2	3.50	772.0	3.50	–	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 ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)
2013 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
Apr.	0.0	6.50	0.0	6.50	127.6	0.50	102.7	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 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
Apr.	0.76	0.15	0.36	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 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
Mar.	4,681.4	35,461.7	16,267.0	56,410.1

*) 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	Total	Foreign assets							
			Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity		
2013	Mar.	173,590.6	163,625.0	0.3	18,420.6	119.6	27,073.4	112,552.9	5,458.3	
	Apr.	167,434.7	161,043.3	0.3	16,209.9	440.0	33,916.7	105,203.3	5,273.1	
	May	168,630.1	163,353.0	0.3	15,833.4	123.2	35,124.6	106,997.0	5,274.7	
	Jun.	168,103.7	159,669.6	0.3	13,684.7	125.1	28,450.4	112,132.1	5,276.9	
	Jul.	171,571.7	166,186.6	0.3	14,705.3	403.7	34,799.2	111,003.7	5,274.3	
	Aug.	167,373.5	162,417.3	0.3	15,536.4	126.8	26,540.3	114,937.9	5,275.6	
	Sep.	171,670.1	166,748.5	0.2	14,694.9	120.6	32,067.8	114,589.3	5,275.7	
	Oct.	175,876.3	172,265.3	0.3	14,393.6	348.4	40,231.2	112,017.8	5,274.0	
	Nov.	166,321.7	160,121.2	0.3	13,533.1	124.9	29,268.8	111,919.6	5,274.5	
	Dec.	167,893.2	163,369.0	0.3	13,027.5	125.1	42,158.3	102,775.0	5,282.8	
	2014	Jan.	169,814.9	166,380.9	0.2	13,784.2	330.8	33,307.6	113,671.1	5,287.1
		Feb.	166,201.4	161,331.0	0.2	14,405.2	158.4	28,161.2	113,319.6	5,286.3
Mar.		164,378.8	157,699.4	0.3	13,940.5	156.7	25,233.6	113,083.5	5,284.9	

Period	Total	Domestic assets							
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets		
2013	Mar.	9,965.5	25.4	4,997.1	–	2.3	1,489.7	3,451.0	
	Apr.	6,391.4	24.9	2,934.5	–	2.3	1,488.7	1,941.0	
	May	5,277.0	25.1	1,694.8	–	2.3	1,485.7	2,069.1	
	Jun.	8,434.1	26.2	2,427.6	–	2.3	1,488.8	4,489.2	
	Jul.	5,385.1	26.8	2,034.4	–	2.3	1,496.0	1,825.6	
	Aug.	4,956.2	26.9	1,189.2	–	2.3	1,493.2	2,244.5	
	Sep.	4,921.7	28.0	1,504.8	–	2.3	1,494.0	1,892.5	
	Oct.	3,611.0	27.2	464.7	–	2.3	1,495.3	1,621.5	
	Nov.	6,200.5	28.0	960.5	–	2.3	1,492.6	3,717.0	
	Dec.	4,524.1	27.7	1,213.5	–	2.3	1,492.2	1,788.4	
	2014	Jan.	3,434.0	28.5	192.4	–	2.3	1,490.6	1,720.2
		Feb.	4,870.4	29.4	1,561.2	–	2.3	1,504.6	1,772.9
Mar.		6,679.4	27.0	3,405.2	–	2.3	1,404.1	1,840.8	

*) 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	Mar.	173,590.6	40,375.6	40,364.1	11.5	–	133,215.0	34,918.7
	Apr.	167,434.7	39,242.0	39,231.6	10.4	–	128,192.7	36,496.0
	May	168,630.1	35,604.1	35,594.9	9.2	–	133,026.0	35,727.3
	Jun.	168,103.7	35,044.3	35,036.4	7.9	–	133,059.4	37,114.6
	Jul.	171,571.7	35,054.4	35,047.7	6.6	–	136,517.4	37,145.2
	Aug.	167,373.5	31,645.8	31,640.5	5.3	–	135,727.7	37,935.1
	Sep.	171,670.1	31,108.7	31,104.6	4.1	–	140,561.4	38,235.8
	Oct.	175,876.3	30,630.0	30,627.2	2.7	–	145,246.3	38,123.0
	Nov.	166,321.7	27,220.8	27,219.7	1.2	–	139,100.8	38,667.7
	Dec.	167,893.2	26,243.8	26,243.8	–	–	141,649.3	40,344.4
2014	Jan.	169,814.9	26,571.9	26,571.9	–	–	143,243.1	39,598.7
	Feb.	166,201.4	22,362.9	22,362.9	–	–	143,838.5	40,060.1
	Mar.	164,378.8	21,329.4	21,329.4	–	–	143,049.4	40,170.0

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	Mar.	74,737.7	74,737.7	–	–	–	18,255.0	5,303.5
	Apr.	71,408.5	71,408.5	–	–	–	14,720.5	5,567.7
	May	76,883.5	76,823.5	60.0	–	–	15,385.3	5,029.9
	Jun.	76,074.7	76,074.7	–	–	–	14,759.7	5,110.4
	Jul.	80,175.1	80,115.1	60.0	–	–	14,016.9	5,180.2
	Aug.	77,238.9	77,173.9	65.0	–	–	15,530.4	5,023.3
	Sep.	82,461.4	82,416.4	45.0	–	–	14,770.7	5,093.5
	Oct.	88,753.9	88,013.1	740.8	–	–	13,238.2	5,131.2
	Nov.	82,853.7	82,743.7	110.0	–	–	12,576.9	5,002.5
	Dec.	84,033.0	84,004.6	28.4	–	–	12,222.2	5,049.7
2014	Jan.	84,449.2	84,409.2	40.0	–	–	14,098.2	5,097.0
	Feb.	84,824.9	84,824.9	–	–	–	13,969.0	4,984.6
	Mar.	85,346.3	85,236.3	110.0	–	–	12,344.3	5,188.8

**) 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	Mar.	397,419.4	13,279.7	1,348.9	9,142.7	2,379.4	64.3	344.4
	Apr.	391,077.0	12,919.2	1,283.4	8,742.0	2,518.9	64.6	310.2
	May	393,282.3	13,093.9	1,357.2	8,616.9	2,714.5	65.1	340.2
	Jun.	398,543.2	12,795.1	1,462.7	8,099.6	2,804.8	65.3	362.7
	Jul.	392,437.9	11,830.6	1,470.2	7,403.5	2,536.8	65.7	354.5
	Aug.	396,568.4	12,634.8	1,596.5	7,735.9	2,911.7	65.9	324.8
	Sep.	397,870.3	11,852.5	1,481.0	7,059.7	2,919.5	66.3	326.0
	Oct.	398,072.1	11,820.7	1,356.2	7,527.8	2,545.8	66.5	324.3
	Nov.	399,594.9	12,666.0	1,258.1	8,386.7	2,628.8	66.8	325.6
	Dec.	408,538.9	12,026.1	1,787.6	7,088.9	2,752.0	67.1	330.4
2014	Jan.	403,300.2	14,806.5	1,414.9	10,238.7	2,810.4	67.1	275.4
	Feb.	403,478.1	14,148.7	1,216.1	9,896.8	2,648.9	67.3	319.6
	Mar.	399,788.6	14,754.7	1,256.6	10,765.2	2,390.7	67.4	274.9

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	Mar.	384,139.7	3,200.3	286,767.5	63,490.3	–	2,198.4	11,936.9	16,546.3
	Apr.	378,157.8	4,092.3	279,476.8	63,210.2	–	2,276.9	11,948.0	17,153.6
	May	380,188.4	4,058.0	283,690.9	61,841.7	–	2,251.6	11,975.9	16,370.3
	Jun.	385,748.1	3,827.9	285,366.8	65,112.3	–	2,260.0	11,958.3	17,222.6
	Jul.	380,607.3	4,102.6	282,387.5	63,111.5	–	2,156.5	11,962.8	16,886.4
	Aug.	383,933.6	3,905.1	284,973.5	63,838.7	–	2,075.8	11,917.2	17,223.4
	Sep.	386,017.8	4,215.5	284,890.3	65,495.9	–	2,086.0	11,945.5	17,384.7
	Oct.	386,251.4	4,278.9	283,946.4	66,779.9	–	2,095.5	11,937.3	17,213.4
	Nov.	386,928.9	4,412.9	282,888.4	68,015.1	–	2,225.6	11,945.3	17,441.6
	Dec.	396,512.9	5,530.4	289,097.8	70,465.8	–	2,272.2	11,711.7	17,435.1
2014	Jan.	388,493.8	4,626.7	277,655.1	73,414.3	–	2,267.8	11,729.7	18,800.2
	Feb.	389,329.4	4,040.2	278,245.9	74,662.3	–	2,218.9	11,724.7	18,437.4
	Mar.	385,033.9	4,681.4	275,009.5	72,419.2	–	2,273.9	11,759.1	18,890.8

Period	Total LIABILITIES	Foreign liabilities								
		Total	Total	Deposits				Reverse repos	Marketable securities other than shares issued by credit institutions	Non-residents' shares/units issued by money market funds
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice				
2013	Mar.	397,419.4	88,176.4	88,060.7	4,470.1	82,185.2	–	1,405.4	115.7	c
	Apr.	391,077.0	86,383.1	86,269.1	4,555.6	78,970.9	–	2,742.6	114.0	c
	May	393,282.3	86,784.8	86,669.4	5,109.1	79,034.9	–	2,525.4	115.0	c
	Jun.	398,543.2	87,610.5	87,493.6	5,533.0	78,883.1	–	3,077.5	116.5	c
	Jul.	392,437.9	85,939.1	85,495.1	6,476.1	76,314.1	–	2,704.8	443.6	c
	Aug.	396,568.4	85,026.9	84,580.8	5,648.1	76,658.3	–	2,274.3	445.6	c
	Sep.	397,870.3	84,319.0	83,873.7	5,863.0	75,546.3	–	2,464.4	445.1	c
	Oct.	398,072.1	82,203.3	81,758.7	5,944.2	73,613.6	–	2,200.8	444.6	c
	Nov.	399,594.9	81,588.0	81,143.2	6,830.1	72,489.7	–	1,823.3	444.8	c
	Dec.	408,538.9	83,615.7	83,170.1	8,163.7	73,164.5	–	1,841.9	445.6	c
2014	Jan.	403,300.2	78,847.5	78,401.6	5,548.7	71,206.5	–	1,646.4	445.8	c
	Feb.	403,478.1	77,014.6	76,568.7	4,757.6	70,301.7	–	1,509.3	445.8	c
	Mar.	399,788.6	75,726.9	75,281.8	5,421.2	68,486.5	–	1,374.1	445.0	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	Mar.	309,243.0	215,996.6	62,424.7	149,110.0	–	4,461.9	1,067.5	c	74,799.9	17,350.6
	Apr.	304,693.9	211,714.3	61,803.1	148,638.6	–	1,272.6	1,027.8	c	75,217.9	16,706.3
	May	306,497.4	213,342.0	61,964.6	150,170.3	–	1,207.2	1,032.5	c	76,189.0	15,904.5
	Jun.	310,932.7	216,108.6	66,766.9	147,588.4	–	1,753.4	1,588.2	c	77,094.2	16,110.7
	Jul.	306,498.9	212,004.5	64,517.3	146,162.0	–	1,325.2	1,480.3	c	77,751.4	15,230.3
	Aug.	311,541.5	216,538.8	67,456.4	148,378.6	–	703.8	1,481.2	c	77,958.6	15,529.9
	Sep.	313,551.3	218,694.8	68,699.6	148,922.6	–	1,072.6	1,471.1	c	77,633.3	15,709.2
	Oct.	315,868.7	219,857.9	69,249.1	149,806.9	–	801.8	1,468.6	c	78,693.1	15,800.0
	Nov.	318,006.8	221,653.7	70,617.5	150,532.7	–	503.4	1,469.5	c	79,433.3	15,387.9
	Dec.	324,923.2	230,020.8	71,342.2	155,519.2	–	3,159.4	1,473.1	c	79,149.8	14,202.2
2014	Jan.	324,452.8	228,413.8	70,955.1	156,475.9	–	982.8	1,318.7	c	79,808.8	14,816.9
	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
	Mar.	324,061.7	227,336.7	69,902.1	155,112.9	–	2,321.7	1,315.2	c	80,332.7	14,965.9

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

(lei million; end of period)

Period	ASSETS	Foreign assets								
		Total	Gold	SDR holdings with the IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity	
2013	Mar.	476,114.2	176,904.8	18,420.6	119.6	1,349.2	36,216.1	114,932.2	64.3	5,802.8
	Apr.	468,913.4	173,962.6	16,209.9	440.0	1,283.7	42,658.7	107,722.3	64.6	5,583.3
	May	471,694.5	176,446.9	15,833.4	123.2	1,357.5	43,741.5	109,711.5	65.1	5,614.9
	Jun.	473,426.5	172,464.7	13,684.7	125.1	1,463.0	36,550.1	114,936.9	65.3	5,639.6
	Jul.	474,121.1	178,017.3	14,705.3	403.7	1,470.5	42,202.7	113,540.5	65.7	5,628.8
	Aug.	472,379.4	175,052.1	15,536.4	126.8	1,596.7	34,276.3	117,849.6	65.9	5,600.4
	Sep.	478,769.1	178,600.9	14,694.9	120.6	1,481.1	39,127.5	117,508.8	66.3	5,601.7
	Oct.	483,342.1	184,086.0	14,393.6	348.4	1,356.5	47,759.0	114,563.5	66.5	5,598.4
	Nov.	472,175.8	172,787.2	13,533.1	124.9	1,258.4	37,655.5	114,548.4	66.8	5,600.1
	Dec.	476,307.3	175,395.1	13,027.5	125.1	1,787.9	49,247.3	105,527.1	67.1	5,613.2
2014	Jan.	485,114.2	181,187.4	13,784.2	330.8	1,415.1	43,546.3	116,481.5	67.1	5,562.5
	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
	Mar.	474,453.0	172,454.1	13,940.5	156.7	1,256.8	35,998.8	115,474.2	67.4	5,559.7

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	Mar.	299,209.5	233,648.0	223,943.1	9,704.9	63,476.3	2,085.2
	Apr.	294,950.8	229,595.5	219,993.2	9,602.4	63,196.0	2,159.3
	May	295,247.6	231,283.4	221,658.8	9,624.6	61,827.7	2,136.6
	Jun.	300,961.8	233,755.4	224,159.2	9,596.2	65,058.2	2,148.1
	Jul.	296,103.8	231,006.1	221,432.3	9,573.8	63,056.0	2,041.8
	Aug.	297,327.4	231,581.3	221,900.0	9,681.3	63,783.6	1,962.5
	Sep.	300,168.2	232,751.8	223,068.6	9,683.2	65,443.0	1,973.4
	Oct.	299,256.1	230,549.8	221,023.3	9,526.4	66,725.1	1,981.3
	Nov.	299,388.6	229,316.1	219,702.8	9,613.3	67,960.4	2,112.0
	Dec.	300,912.3	228,341.5	218,465.0	9,876.6	70,411.0	2,159.8
2014	Jan.	303,926.8	228,404.6	218,714.5	9,690.1	73,359.2	2,163.0
	Feb.	304,708.5	227,987.4	218,344.7	9,642.8	74,607.5	2,113.6
	Mar.	301,998.9	227,468.2	217,866.7	9,601.5	72,364.2	2,166.6

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	Mar.	476,114.2	128,552.0	128,436.3	4,521.0	122,510.0	–	1,405.4	115.7	c
	Apr.	468,913.4	125,625.2	125,511.1	4,846.6	117,922.0	–	2,742.6	114.0	c
	May	471,694.5	122,388.9	122,273.5	5,168.0	114,580.1	–	2,525.4	115.0	c
	Jun.	473,426.5	122,654.8	122,537.9	5,569.1	113,891.4	–	3,077.5	116.5	c
	Jul.	474,121.1	120,993.4	120,549.4	6,525.6	111,319.0	–	2,704.8	443.6	c
	Aug.	472,379.4	116,672.7	116,226.6	5,695.0	108,257.2	–	2,274.3	445.6	c
	Sep.	478,769.1	115,427.7	114,982.5	5,909.9	106,608.1	–	2,464.4	445.1	c
	Oct.	483,342.1	112,833.3	112,388.6	5,993.0	104,194.8	–	2,200.8	444.6	c
	Nov.	472,175.8	108,808.9	108,364.0	6,876.1	99,664.6	–	1,823.3	444.8	c
	Dec.	476,307.4	109,859.6	109,414.0	8,210.0	99,362.0	–	1,841.9	445.6	c
2014	Jan.	485,114.2	105,419.3	104,973.5	6,404.8	96,922.2	–	1,646.4	445.8	c
	Feb.	480,188.2	99,377.4	98,931.5	4,814.7	92,607.5	–	1,509.3	445.8	c
	Mar.	474,453.0	97,056.2	96,611.2	5,462.1	89,774.9	–	1,374.1	445.0	c

Period	Domestic liabilities*					
	Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*	
2013	Mar.	347,562.2	225,316.9	102,325.9	32,041.2	-12,121.8
	Apr.	343,288.2	225,751.2	99,308.1	30,730.8	-12,501.9
	May	349,305.6	226,070.6	101,097.2	34,409.8	-12,272.1
	Jun.	350,771.6	227,765.7	102,021.9	36,295.7	-15,311.7
	Jul.	353,127.6	225,905.2	101,887.5	38,164.1	-12,829.2
	Aug.	355,706.7	229,837.3	103,798.4	35,707.5	-13,636.4
	Sep.	363,341.4	231,520.4	102,862.9	42,177.5	-13,219.4
	Oct.	370,508.8	233,805.4	102,580.5	45,788.3	-11,665.5
	Nov.	363,366.9	234,979.6	102,929.6	40,614.2	-15,156.5
	Dec.	366,447.8	241,550.1	102,869.2	35,474.7	-13,446.2
2014	Jan.	379,694.8	240,541.4	105,878.9	46,912.1	-13,637.5
	Feb.	380,810.8	242,876.6	106,436.6	47,065.3	-15,567.6
	Mar.	377,396.8	239,752.2	104,845.2	49,432.5	-16,633.2

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

6. BROAD MONEY M3 AND ITS COUNTERPARTS

(lei million; end of period)

Period		M3					
		Total	M1			M2-M1	
			Total	Currency in circulation	Overnight deposits	Total, of which:	Deposits with agreed maturity of up to and including two years
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
	Mar.	239,752.2	100,682.0	35,461.7	65,220.4	138,641.6	138,641.6

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
	Mar.	239,323.7	428.5	317.3	c	—	75,397.8	164,354.4

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

7.1. Deposits of Non-Government Resident Clients

(lei million; end of period)

Period	Total	lei	foreign currency	Total, of which :						
				Household deposits			Non-financial corporations' deposits			
				Total	lei	foreign currency	Total	lei	foreign currency	
2010 Dec.	177,431.3	113,475.8	63,955.5	104,107.4	64,293.6	39,813.7	62,377.0	41,506.5	20,870.5	
2011 Jan.	174,307.6	111,210.1	63,097.5	104,545.3	64,905.9	39,639.3	59,074.3	38,397.2	20,677.1	
Feb.	172,346.1	110,322.0	62,024.1	105,228.2	65,886.5	39,341.8	56,675.0	36,956.1	19,718.9	
Mar.	171,404.9	110,323.9	61,081.0	104,485.1	65,668.2	38,816.9	56,767.8	37,131.5	19,636.3	
Apr.	171,056.2	110,595.0	60,461.1	104,431.4	65,842.4	38,589.0	56,349.7	37,077.1	19,272.6	
May	173,068.0	112,800.4	60,267.6	105,084.6	66,015.9	39,068.7	57,802.2	39,083.5	18,718.7	
Jun.	174,311.1	113,931.9	60,379.2	106,338.4	66,635.7	39,702.7	57,961.1	39,600.6	18,360.6	
Jul.	177,218.2	116,451.0	60,767.2	108,014.1	67,860.7	40,153.4	58,274.8	40,069.0	18,205.7	
Aug.	178,063.8	117,411.9	60,651.9	107,674.8	67,819.7	39,855.0	59,480.5	41,261.7	18,218.8	
Sep.	181,008.5	119,518.8	61,489.7	109,790.2	68,727.8	41,062.4	60,991.5	43,154.6	17,836.9	
Oct.	179,645.1	119,349.1	60,296.0	109,602.5	69,334.5	40,268.0	59,856.3	42,273.8	17,582.5	
Nov.	181,258.8	119,276.7	61,982.1	110,805.8	70,001.9	40,803.9	59,820.6	41,313.0	18,507.6	
Dec.	187,288.8	124,532.2	62,756.7	112,749.7	72,099.0	40,650.7	62,392.0	43,341.1	19,050.9	
2012 Jan.	188,139.8	126,209.0	61,930.8	114,671.4	73,848.9	40,822.5	61,443.3	43,071.7	18,371.6	
Feb.	188,639.7	126,851.2	61,788.5	115,811.5	74,783.5	41,028.0	61,048.3	43,042.4	18,005.9	
Mar.	189,906.1	127,402.2	62,504.0	116,660.3	75,167.6	41,492.7	60,604.8	42,655.1	17,949.7	
Apr.	191,585.5	128,190.9	63,394.6	117,928.4	75,988.4	41,940.1	60,606.0	42,357.8	18,248.2	
May	193,403.7	128,112.0	65,291.8	118,839.7	75,702.6	43,137.1	61,576.0	42,887.0	18,689.0	
Jun.	191,041.7	125,898.5	65,143.2	118,981.7	75,518.8	43,462.9	57,929.6	39,695.6	18,234.0	
Jul.	194,733.6	126,727.7	68,006.0	120,821.1	75,621.6	45,199.4	59,719.2	40,767.6	18,951.7	
Aug.	193,722.7	125,958.2	67,764.5	119,568.4	74,993.0	44,575.5	60,111.3	40,915.4	19,196.0	
Sep.	194,230.6	125,256.2	68,974.4	120,664.9	74,957.4	45,707.6	59,546.2	40,572.8	18,973.4	
Oct.	194,944.1	124,871.5	70,072.6	121,265.4	74,996.1	46,269.3	59,864.1	40,122.1	19,742.0	
Nov.	195,294.5	124,563.2	70,731.3	121,978.3	74,992.6	46,985.7	59,628.0	40,070.6	19,557.4	
Dec.	197,295.0	125,454.3	71,840.6	122,220.8	74,799.1	47,421.7	61,189.9	41,200.1	19,989.7	
2013 Jan.	195,809.2	123,800.8	72,008.5	122,787.8	74,988.0	47,799.8	59,550.5	39,676.3	19,874.2	
Feb.	195,536.5	123,449.7	72,086.8	123,419.0	75,243.8	48,175.3	58,919.6	39,148.4	19,771.1	
Mar.	200,812.4	127,444.3	73,368.1	125,877.0	76,941.8	48,935.2	60,839.1	40,709.5	20,129.6	
Apr.	200,697.7	128,053.9	72,643.7	124,864.4	77,032.8	47,831.6	61,184.7	40,709.7	20,475.0	
May	201,886.3	128,923.8	72,962.4	124,812.7	76,341.2	48,471.6	61,824.1	41,711.2	20,112.9	
Jun.	202,165.2	129,069.6	73,095.6	125,921.0	77,060.8	48,860.2	60,742.2	40,746.4	19,995.8	
Jul.	200,408.7	127,826.8	72,581.9	125,460.2	76,825.7	48,634.4	60,701.6	41,061.6	19,640.0	
Aug.	203,550.4	130,624.8	72,925.6	126,090.4	77,150.8	48,939.6	63,419.2	43,708.7	19,710.5	
Sep.	205,376.3	131,456.8	73,919.4	126,507.8	77,421.7	49,086.1	64,683.7	44,153.3	20,530.5	
Oct.	207,969.9	134,295.6	73,674.2	127,578.7	78,966.5	48,612.2	65,564.7	44,815.1	20,749.6	
Nov.	209,048.5	134,976.8	74,071.6	128,539.7	79,213.5	49,326.2	66,022.4	45,638.2	20,384.2	
Dec.	215,651.1	142,046.3	73,604.8	129,729.9	80,075.0	49,654.9	70,786.0	51,169.7	19,616.3	
2014 Jan.	215,126.8	140,643.6	74,483.2	131,494.2	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	
Mar.	214,063.7	138,967.1	75,096.7	130,398.3	81,126.2	49,272.1	68,948.2	47,655.9	21,292.3	

7.2. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits					Time deposits				
		Total	lei			other currency	Total	lei			
			with maturity of up to and including one year	with maturity longer than one year	with maturity longer than one year						
2013 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		
Mar.	130,398.3	26,363.0	16,133.9	8,410.8	1,818.3	104,032.5	64,992.3	56,737.5	8,254.8		

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 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
Mar.	34,387.8	32,059.5	2,328.3	4,652.4	4,365.1	287.3	–	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			Total	Time deposits			
			lei	EUR	other currency		Total	lei		
							with maturity of up to and including one year	with maturity longer than one year		
2013 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	1,314.2	
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	
Mar.	68,948.2	35,510.2	24,614.1	8,408.6	2,487.5	33,438.0	23,041.8	21,816.5	1,225.3	

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 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	–	–
Mar.	8,875.8	8,191.2	684.7	1,520.3	1,452.5	67.8	–	–

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 of up to and including one year	with maturity longer than one year					
2013 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
Mar.	14,717.2	2,705.7	1,681.1	924.2	100.4	11,696.9	8,278.2	7,904.6	373.7	3,305.1	2,745.3	559.8

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 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
Mar.	113.7	111.2	2.5	–	314.6	50,456.2	49,432.5	1,019.9	3.8	96,611.2

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.	270,668.0	209,293.6	77,358.5	25,718.6	20,546.3	4,606.4	19,315.7	10,097.2	8,654.8	32,324.2	9,334.1	22,653.5		
2011 Jan.	270,373.3	207,826.1	76,908.6	26,112.6	20,851.5	4,658.6	18,868.8	9,808.1	8,501.6	31,927.1	9,327.9	22,271.9		
Feb.	269,245.9	206,630.4	76,954.8	26,273.4	21,126.0	4,534.3	18,849.2	9,915.5	8,426.3	31,832.2	9,341.3	22,155.4		
Mar.	265,443.6	203,956.4	77,007.3	26,436.3	21,248.8	4,549.8	18,748.7	9,846.2	8,381.7	31,822.4	9,384.8	22,102.3		
Apr.	266,255.1	204,625.0	78,129.5	27,324.5	22,147.5	4,501.5	18,967.9	10,020.6	8,440.7	31,837.1	9,313.3	22,179.9		
May	272,531.6	207,669.2	78,388.1	27,186.8	21,923.2	4,555.1	18,981.5	9,993.9	8,473.9	32,219.8	9,483.1	22,373.1		
Jun.	280,917.8	213,651.2	79,193.7	27,735.7	22,475.9	4,542.3	19,142.6	10,126.0	8,553.1	32,315.4	9,597.6	22,337.2		
Jul.	280,183.5	216,019.0	80,021.8	28,376.6	23,306.6	4,484.5	19,375.3	10,281.8	8,553.6	32,269.8	9,502.0	22,397.1		
Aug.	280,280.2	215,708.9	80,121.0	28,489.7	23,182.8	4,583.8	19,345.3	10,242.2	8,619.6	32,286.0	9,520.7	22,411.5		
Sep.	286,629.6	221,431.2	80,665.1	29,035.9	23,467.0	4,630.7	19,367.2	10,243.4	8,637.3	32,262.0	9,542.6	22,385.8		
Oct.	284,320.9	221,031.8	80,706.9	29,438.3	23,834.8	4,659.4	19,187.5	10,191.1	8,608.2	32,081.0	9,560.2	22,193.2		
Nov.	289,491.3	223,817.0	81,528.7	30,004.9	24,369.5	4,623.9	19,316.1	10,391.5	8,580.6	32,207.7	9,789.2	22,394.5		
Dec.	293,952.9	223,037.1	81,658.7	30,104.9	24,193.4	4,562.0	19,525.0	10,701.6	8,510.0	32,028.8	9,714.7	21,973.7		
2012 Jan.	296,140.1	222,619.3	80,703.0	31,315.7	25,538.5	4,548.4	17,765.2	9,012.6	8,467.1	31,622.1	9,536.3	21,751.7		
Feb.	300,707.4	222,404.5	80,331.4	31,222.1	25,374.0	4,480.1	17,640.2	8,938.2	8,420.6	31,469.1	9,540.0	21,599.0		
Mar.	305,369.1	224,400.9	81,408.3	32,014.9	25,880.2	4,557.0	18,196.7	9,402.6	8,513.8	31,196.7	9,485.6	21,388.4		
Apr.	305,809.8	224,729.6	80,680.8	31,216.6	25,890.4	4,498.7	18,478.1	9,568.9	8,646.7	30,986.1	9,496.4	21,154.7		
May	309,393.4	227,099.8	80,812.7	31,353.3	25,904.7	4,576.5	18,963.5	9,777.2	8,937.0	30,495.9	9,227.1	20,865.0		
Jun.	307,711.2	227,086.7	82,484.6	33,010.7	27,413.6	4,631.0	19,400.8	9,920.9	9,213.9	30,073.2	9,062.5	20,553.3		
Jul.	310,415.3	231,564.8	83,276.6	32,940.4	27,535.9	4,584.6	20,203.2	10,437.6	9,502.3	30,132.9	9,383.3	20,263.5		
Aug.	304,522.6	227,932.5	83,594.2	33,231.4	27,674.6	4,717.8	20,480.2	10,426.2	9,810.4	29,882.6	9,382.9	20,037.8		
Sep.	309,135.0	230,783.9	84,738.1	34,240.9	28,575.6	4,828.6	20,741.4	10,638.7	9,850.3	29,755.7	9,537.6	19,754.7		
Oct.	307,858.2	230,106.9	84,510.8	33,938.9	28,197.0	4,887.2	21,059.5	10,717.6	10,109.7	29,512.5	9,597.2	19,472.2		
Nov.	307,100.6	228,990.8	84,621.6	33,476.9	27,740.9	4,922.7	21,797.2	11,210.8	10,330.4	29,347.5	9,669.1	19,234.5		
Dec.	304,689.0	225,836.2	84,722.8	33,411.3	27,681.7	4,938.2	22,127.2	11,386.6	10,483.0	29,184.3	9,755.4	18,956.4		
2013 Jan.	300,086.4	223,389.5	84,604.2	33,286.7	27,637.0	4,814.6	22,606.5	11,669.5	10,685.6	28,711.0	9,539.3	18,709.8		
Feb.	298,480.0	222,715.0	84,380.4	32,935.4	27,437.8	4,737.2	22,975.6	11,892.1	10,843.8	28,469.3	9,580.9	18,483.1		
Mar.	297,114.8	223,943.1	84,146.6	32,523.9	27,203.5	4,557.6	23,334.4	11,867.7	11,161.0	28,288.2	9,569.5	18,288.2		
Apr.	292,781.9	219,993.2	83,711.1	31,506.6	26,605.7	4,268.1	24,055.1	12,251.4	11,418.4	28,149.4	9,632.1	18,069.7		
May	293,101.8	221,658.8	84,004.1	31,247.9	26,001.7	4,420.4	24,650.7	12,565.6	11,758.5	28,105.4	9,731.5	17,880.1		
Jun.	298,804.6	224,159.2	84,293.3	31,037.9	25,965.7	4,310.9	25,446.6	13,144.1	11,948.9	27,808.9	9,721.7	17,660.9		
Jul.	294,052.9	221,432.3	83,877.4	29,811.1	24,892.7	4,118.1	26,394.2	13,643.5	12,392.8	27,672.1	9,781.2	17,472.0		
Aug.	295,355.7	221,900.0	84,136.8	29,989.1	25,088.4	4,173.5	26,956.2	14,032.8	12,586.0	27,191.5	9,509.6	17,206.1		
Sep.	298,185.5	223,068.6	85,721.2	30,600.1	25,582.2	4,277.5	27,606.4	14,293.8	12,838.3	27,514.7	9,893.3	17,150.3		
Oct.	297,265.5	221,023.3	86,157.9	30,807.3	25,587.5	4,261.7	27,701.2	14,174.9	13,048.5	27,649.4	9,929.4	17,238.3		
Nov.	297,267.3	219,702.8	85,832.7	29,999.4	25,228.3	4,171.3	28,071.0	14,316.0	13,293.3	27,762.3	9,986.2	17,271.6		
Dec.	298,708.6	218,465.0	85,354.4	29,336.1	24,597.0	4,049.4	27,886.3	14,122.3	13,294.7	28,132.0	10,274.6	17,278.0		
2014 Jan.	301,719.6	218,714.5	85,945.4	29,646.0	24,838.5	3,935.6	28,680.5	14,403.4	13,819.2	27,618.8	10,178.5	16,856.6		
Feb.	302,550.7	218,344.7	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		
Mar.	299,788.0	217,866.7	88,131.1	30,540.9	25,806.1	3,871.1	29,601.6	14,703.3	14,479.7	27,988.6	10,371.5	17,037.8		

Period	LOANS TO THE PRIVATE SECTOR (continued)											GOVERNMENT CREDIT*
	Total	foreign currency										
		short-term			medium-term			long-term				
	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households	Total, of which:	non-financial corporations	households			
2010	Dec.	131,935.1	20,164.6	19,029.8	976.5	23,321.1	19,985.5	2,877.3	88,449.4	25,625.1	62,331.5	61,374.5
2011	Jan.	130,917.5	19,936.5	18,786.3	1,002.7	23,098.1	19,866.8	2,791.5	87,882.9	25,861.3	61,547.0	62,547.2
	Feb.	129,675.5	19,802.9	18,610.5	1,047.2	23,001.7	19,640.7	2,852.4	86,871.0	25,595.3	60,741.4	62,615.5
	Mar.	126,949.1	18,988.7	17,812.5	1,054.8	23,088.0	19,888.2	2,746.6	84,872.4	25,226.5	59,198.2	61,487.1
	Apr.	126,495.4	19,106.6	17,814.8	1,168.5	22,731.9	19,648.2	2,632.6	84,657.0	25,226.1	58,992.5	61,630.1
	May	129,281.0	19,617.6	18,244.4	1,214.4	23,127.8	19,987.9	2,637.7	86,535.6	25,481.1	60,539.1	64,862.5
	Jun.	134,457.5	20,947.8	19,549.8	1,251.0	24,185.2	20,912.5	2,781.7	89,324.4	26,371.4	62,445.6	67,266.6
	Jul.	135,997.2	21,707.4	20,313.3	1,292.4	24,290.3	20,976.6	2,729.0	89,999.5	26,174.5	63,369.2	64,164.5
	Aug.	135,587.9	21,504.8	20,116.3	1,290.4	24,383.0	21,066.3	2,720.6	89,700.2	26,336.6	62,920.6	64,571.3
	Sep.	140,766.1	23,013.1	21,470.0	1,363.5	25,488.1	22,113.6	2,770.3	92,264.9	27,154.7	64,665.1	65,198.4
	Oct.	140,324.9	22,877.8	21,335.3	1,362.9	25,318.4	21,969.8	2,761.7	92,128.7	27,163.7	64,535.9	63,289.1
	Nov.	142,288.3	23,078.8	21,535.5	1,373.4	25,516.8	22,064.5	2,788.2	93,692.7	28,175.4	65,089.4	65,674.3
	Dec.	141,378.4	22,642.1	20,966.6	1,403.4	24,839.7	21,409.1	2,709.9	93,896.6	28,388.3	65,097.0	70,915.8
2012	Jan.	141,916.3	23,041.2	22,243.4	505.4	25,342.1	21,005.6	3,602.5	93,533.1	27,741.5	65,386.6	73,520.8
	Feb.	142,073.1	23,186.1	22,374.6	497.6	25,382.4	21,075.3	3,579.1	93,504.6	27,609.9	65,493.8	78,302.9
	Mar.	142,992.6	23,520.0	22,685.7	520.6	25,449.1	21,142.8	3,551.6	94,023.6	27,756.4	65,892.2	80,968.2
	Apr.	144,048.8	24,123.0	23,413.6	537.2	25,738.6	21,452.6	3,536.6	94,187.2	27,689.0	66,152.5	81,080.2
	May	146,287.1	24,496.7	23,772.2	549.0	26,151.8	21,774.3	3,646.9	95,638.6	28,176.0	67,115.9	82,293.6
	Jun.	144,602.0	23,828.4	23,019.8	606.5	25,784.3	21,395.2	3,677.4	94,989.3	27,955.1	66,695.8	80,624.5
	Jul.	148,288.2	24,088.8	23,343.3	552.5	26,300.4	21,781.3	3,750.9	97,899.1	28,912.5	68,627.3	78,850.5
	Aug.	144,338.3	23,384.5	22,620.1	564.6	25,576.9	21,039.8	3,798.7	95,377.0	28,273.5	66,757.6	76,590.0
	Sep.	146,045.9	23,778.7	23,094.9	535.0	25,628.9	21,316.3	3,557.9	96,638.4	28,589.8	67,708.3	78,351.0
	Oct.	145,596.1	22,645.4	22,047.3	493.4	25,829.8	21,418.5	3,672.1	97,120.8	29,061.2	67,708.1	77,751.3
	Nov.	144,369.2	22,016.9	21,427.8	492.2	25,912.5	21,561.7	3,624.3	96,439.7	28,762.8	67,333.1	78,109.8
	Dec.	141,113.4	21,348.3	20,766.8	487.8	24,769.4	20,645.8	3,484.7	94,995.7	28,552.8	66,110.7	78,852.8
2013	Jan.	138,785.3	20,978.6	20,431.8	443.9	24,637.3	20,506.6	3,509.1	93,169.3	27,812.6	65,031.3	76,696.9
	Feb.	138,334.6	20,729.5	20,156.0	446.7	24,733.2	20,623.3	3,509.0	92,871.9	27,669.3	64,889.2	75,765.0
	Mar.	139,796.4	21,137.1	20,491.2	441.9	25,009.2	20,862.7	3,547.0	93,650.1	27,681.5	65,653.9	73,171.7
	Apr.	136,282.1	20,259.0	19,530.3	431.0	24,482.9	20,459.0	3,453.6	91,540.2	26,983.7	64,251.6	72,788.8
	May	137,654.7	20,461.7	19,711.3	447.1	24,639.3	20,581.8	3,482.4	92,553.8	27,335.3	64,912.7	71,443.0
	Jun.	139,865.9	20,565.4	19,813.3	455.8	24,317.6	20,235.0	3,501.2	94,982.9	28,464.2	66,188.8	74,645.4
	Jul.	137,554.9	19,572.8	18,732.9	453.5	24,353.6	20,340.1	3,448.8	93,628.5	27,877.4	65,430.1	72,620.6
	Aug.	137,763.2	19,390.0	18,610.1	435.5	24,637.8	20,593.1	3,505.3	93,735.5	28,043.4	65,339.6	73,455.7
	Sep.	137,347.4	19,125.2	18,336.9	436.7	24,310.2	20,302.9	3,523.5	93,912.0	28,017.9	65,539.5	75,116.9
	Oct.	134,865.4	18,750.0	17,924.1	436.0	23,600.5	19,697.6	3,466.9	92,514.9	27,460.3	64,674.1	76,242.2
	Nov.	133,870.1	18,432.7	17,652.7	431.6	23,604.2	19,744.5	3,461.1	91,833.2	26,792.6	64,668.5	77,564.5
	Dec.	133,110.5	17,852.7	17,088.6	428.6	23,337.0	19,687.9	3,241.3	91,920.9	26,571.9	64,952.5	80,243.6
2014	Jan.	132,769.1	17,836.1	16,982.9	434.3	23,516.7	19,825.4	3,274.1	91,416.2	26,244.6	64,773.5	83,005.1
	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	84,206.0
	Mar.	129,735.6	17,135.1	16,127.8	431.7	22,941.7	19,364.4	3,236.5	89,658.8	25,910.1	63,387.5	81,921.3

*) 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 Mar.	103,649.5	34,006.8	57,085.2	12,557.6	37,645.7	1,934.2	31,598.7	4,112.8
Apr.	101,892.3	33,756.2	56,017.5	12,118.7	37,216.9	1,984.2	31,259.3	3,973.5
May	102,901.1	34,059.0	56,807.1	12,035.0	37,879.7	2,031.7	31,896.5	3,951.5
Jun.	104,066.7	33,920.8	57,978.3	12,167.5	38,884.0	2,087.8	32,799.6	3,996.7
Jul.	103,315.4	33,982.9	57,403.9	11,928.6	38,867.1	2,175.8	32,759.1	3,932.1
Aug.	103,245.9	33,965.5	57,370.1	11,910.3	39,779.4	2,270.2	33,578.2	3,931.0
Sep.	103,765.8	34,266.1	57,535.9	11,963.8	39,925.1	2,489.5	33,483.5	3,952.1
Oct.	103,125.5	34,548.5	56,902.0	11,675.0	39,919.1	2,815.2	33,239.8	3,864.1
Nov.	103,297.4	34,736.2	56,820.0	11,741.3	40,270.2	3,128.4	33,278.4	3,863.4
Dec.	103,244.6	34,622.1	56,978.9	11,643.5	40,841.1	3,472.6	33,512.3	3,856.2
2014 Jan.	103,093.4	34,611.4	56,839.9	11,642.0	41,070.7	3,713.1	33,496.0	3,861.6
Feb.	102,937.9	34,763.2	56,527.0	11,647.6	41,292.8	4,036.1	33,389.9	3,866.8
Mar.	102,444.2	35,388.5	55,611.2	11,444.5	41,185.8	4,449.6	32,935.0	3,801.2

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2013 Mar.	66,003.8	32,072.5	25,486.5	8,444.8
Apr.	64,675.4	31,772.0	24,758.2	8,145.2
May	65,021.4	32,027.3	24,910.7	8,083.5
Jun.	65,182.6	31,833.1	25,178.8	8,170.8
Jul.	64,448.3	31,807.1	24,644.8	7,996.4
Aug.	63,466.5	31,695.3	23,791.9	7,979.2
Sep.	63,840.7	31,776.6	24,052.4	8,011.7
Oct.	63,206.4	31,733.3	23,662.2	7,811.0
Nov.	63,027.2	31,607.8	23,541.6	7,877.9
Dec.	62,403.4	31,149.5	23,466.6	7,787.3
2014 Jan.	62,022.7	30,898.3	23,343.9	7,780.4
Feb.	61,645.0	30,727.1	23,137.1	7,780.8
Mar.	61,258.4	30,938.9	22,676.2	7,643.3

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Lei				EUR				Other currency			
		Total	with maturity			Total	with maturity			Total	with maturity		
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2013 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
Mar.	112,283.2	50,880.8	25,806.1	14,703.3	10,371.5	58,555.8	14,546.7	18,768.9	25,240.2	2,846.6	1,581.1	595.6	669.9

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs					LOANS TO GENERAL GOVERNMENT				LOANS TO NON-RESIDENTS
	Total	Insurance corporations		Other financial intermediaries*		Total	Central government	Local government	Social security funds	
		Total, of which:	with maturity of up to and including one year	Total, of which:	with maturity of up to and including one year					
2013 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
Mar.	3,139.3	18.0	10.9	3,121.4	1,428.3	9,601.5	852.1	8,749.4	0.0	35,998.8

*) Financial auxiliaries included.

8. ASSETS AND LIABILITIES OF INVESTMENT FUNDS

8.1. Balance Sheet

8.1.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets					Liabilities
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding MMFs shares/units)	MMFs shares/units	Remaining assets	MMFs shares/units
2011	3,807.0	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0
2012	c	c	c	c	c	c	c
2013	c	c	c	c	c	c	c
2013 Mar.	c	c	c	c	c	c	c
Apr.	c	c	c	c	c	c	c
May	c	c	c	c	c	c	c
Jun.	c	c	c	c	c	c	c
Jul.	c	c	c	c	c	c	c
Aug.	c	c	c	c	c	c	c
Sep.	c	c	c	c	c	c	c
Oct.	c	c	c	c	c	c	c
Nov.	c	c	c	c	c	c	c
Dec.	c	c	c	c	c	c	c
2014 Jan.	c	c	c	c	c	c	c
Feb.	c	c	c	c	c	c	c
Mar.	c	c	c	c	c	c	c

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IFs shares/units
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets	
2011	10,154.2	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012	31,821.8	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2013	37,875.0	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2013 Mar.	34,051.3	4,471.2	7,634.3	20,831.7	830.7	54.3	229.1	32,173.3
Apr.	34,417.2	4,434.6	7,752.5	21,002.6	806.4	54.2	366.8	31,709.7
May	35,044.3	5,155.3	7,949.3	20,223.4	838.7	54.1	823.4	31,774.4
Jun.	34,917.2	5,176.4	8,544.7	19,970.7	823.5	54.8	347.1	31,539.9
Jul.	35,106.2	4,778.2	8,832.3	20,266.7	798.2	59.0	371.9	32,217.7
Aug.	35,309.3	4,786.5	8,808.3	20,567.8	793.8	54.4	298.4	32,833.2
Sep.	35,797.7	4,868.7	9,071.9	20,427.2	826.5	54.3	549.1	33,020.2
Oct.	36,070.6	4,895.1	9,483.2	20,448.3	861.5	53.2	329.2	33,416.6
Nov.	37,458.9	5,104.6	9,376.4	21,531.3	930.4	52.9	463.2	34,656.6
Dec.	37,875.0	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2014 Jan.	39,023.9	5,288.1	11,116.2	21,014.3	991.0	53.4	560.9	35,627.1
Feb.	38,710.5	5,101.5	11,351.5	20,683.4	1,128.8	49.4	396.0	35,782.3
Mar.	38,282.0	5,080.7	11,621.6	19,675.9	1,323.1	49.2	531.5	35,612.0

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	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
	Mar.	c	c	c	c	c	c	c	c	c	c	c	c

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Lei-Denominated												
	Total	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years					
		Total	residents			non-residents		Total	residents			non-residents	
	Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:	Euro zone	Total, of which:	MFIs	General government	Total, of which:	Euro zone	
2011	908.2	10.1	10.1	–	10.1	–	–	c	c	–	c	–	–
2012	3,537.4	744.8	744.8	–	744.8	–	–	309.7	97.1	88.9	c	212.6	165.1
2013	4,438.7	188.1	188.1	–	188.1	–	–	235.7	88.8	88.8	c	146.8	99.1
2013	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	–	148.7	–	–	–	148.7	100.4
	Mar.	5,009.8	219.3	219.3	–	219.3	–	156.7	–	–	–	156.7	108.1

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

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						EUR-Denominated					
	Total	with original maturity > 2 years					Total, of which:	with original maturity > 2 years				
		residents			non-residents			residents			non-residents	
		Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	Total, of which:	MFIs	General government	
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	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	–	3,541.2
	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	–	3,712.1
	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.	4,587.7	3,042.6	256.7	2,637.8	1,545.2	1,068.8	6,181.3	6,181.3	5,364.0	–	5,364.0
	Mar.	4,633.8	3,090.4	258.2	2,683.4	1,543.4	1,066.3	6,421.7	6,421.7	5,568.1	–	5,568.1

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

8.3. Shares and other Equity

8.3.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	residents	
		MFIs	Other financial intermediaries and financial auxiliaries
2011	51.6	8.3	43.3
2012	c	c	c
2013	c	c	c
2013	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
	Mar.	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	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
	Mar.	19,034.5	2,259.5	135.2	c	16,639.7	641.4	620.4

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	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
	Mar.	12,216.3	11,575.7	1,737.6	85.0	9,753.1	640.7	619.6

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	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	2,187.4	17,861.3	11,389.6	4,286.5
	Mar.	24,670.7	376.4	3,072.6	1,216.4	5.0	2,178.2	17,822.0	10,941.3	4,072.3

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
General Register - Total, of which:	32,641.9	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.	6,857.7	3,965.0	2,738.1	154.6	444.6	36.0	333.5	75.1
	Jun.	6,611.7	3,791.6	2,676.7	143.3	429.7	34.0	326.5	69.2
	Sep.	6,334.9	3,620.6	2,578.3	136.0	418.4	32.5	320.3	65.6
	Dec.	6,135.7	3,497.7	2,497.5	140.5	419.3	30.6	319.0	69.8
2010	Mar.	5,909.3	3,451.4	2,312.1	145.8	407.6	28.7	305.2	73.8
	Jun.	5,794.5	3,269.4	2,352.2	172.8	444.9	26.9	327.4	90.6
	Sep.	5,690.7	3,324.3	2,207.5	158.9	440.5	25.7	326.7	88.1
	Dec.	5,690.9	3,404.3	2,119.3	167.3	444.7	24.9	323.7	96.1
2011	Mar.	5,265.8	3,208.5	1,904.4	152.9	412.9	23.9	299.4	89.5
	Jun.	5,277.1	3,281.3	1,835.1	160.8	422.9	24.0	301.0	98.0
	Sep.	5,147.8	3,206.3	1,759.4	182.0	443.0	24.4	303.8	114.8
	Dec.	5,267.1	3,388.6	1,681.4	197.1	447.4	24.1	294.3	129.0
2012	Mar.	5,287.7	3,476.3	1,612.4	199.0	454.2	23.6	297.0	133.5
	Jun.	5,124.6	3,368.4	1,527.8	228.4	478.0	22.6	296.2	159.2
	Sep.	5,333.7	3,624.6	1,476.9	232.2	483.4	21.5	296.7	165.2
	Dec.	5,229.2	3,647.2	1,364.5	217.5	463.0	22.2	286.5	154.4
2013	Mar.	5,271.5	3,737.9	1,315.0	218.6	460.8	22.6	283.4	154.8
	Jun.	5,399.3	3,909.3	1,279.0	211.0	459.8	23.7	286.7	149.4
	Sep.	5,588.0	3,862.4	1,520.6	205.0	480.5	24.2	311.7	144.6
	Dec.	5,820.4	4,163.1	1,456.4	200.9	491.3	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.	6,003.2	3,867.5	2,064.1	71.5	410.0	61.6	340.4	8.0
	Jun.	5,808.3	3,697.5	2,043.4	67.4	373.6	60.1	306.8	6.8
	Sep.	5,558.2	3,527.3	1,966.7	64.3	358.3	60.8	291.4	6.2
	Dec.	5,363.6	3,404.7	1,894.2	64.7	352.7	62.4	284.3	6.0
2010	Mar.	5,173.8	3,354.7	1,752.9	66.3	327.9	68.0	254.1	5.7
	Jun.	5,032.5	3,171.2	1,785.6	75.7	317.0	71.3	239.3	6.5
	Sep.	4,944.5	3,218.2	1,660.5	65.9	305.6	80.4	220.3	5.0
	Dec.	4,936.4	3,288.3	1,581.5	66.6	309.8	91.1	214.1	4.6
2011	Mar.	4,547.7	3,073.9	1,414.5	59.3	305.1	110.7	190.5	4.0
	Jun.	4,539.6	3,127.5	1,352.9	59.1	314.6	129.7	181.2	3.7
	Sep.	4,391.0	3,047.4	1,280.2	63.4	313.7	134.5	175.4	3.8
	Dec.	4,500.7	3,216.0	1,220.5	64.2	319.0	148.5	166.6	3.9
2012	Mar.	4,516.0	3,294.0	1,160.5	61.5	317.5	158.6	154.9	4.0
	Jun.	4,318.2	3,172.2	1,080.9	65.0	328.4	173.6	150.7	4.1
	Sep.	4,525.0	3,432.3	1,029.5	63.2	325.3	170.8	150.7	3.8
	Dec.	4,430.6	3,437.6	933.2	59.7	335.6	187.4	144.8	3.4
2013	Mar.	4,470.8	3,519.1	891.4	60.3	339.9	196.3	140.2	3.4
	Jun.	4,589.2	3,678.6	852.2	58.4	350.3	207.0	140.1	3.3
	Sep.	4,766.1	3,641.2	1,067.3	57.6	341.4	197.0	141.6	2.8
	Dec.	4,982.6	3,933.4	994.7	54.5	346.5	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.	28,128.9	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9	
Jun.	26,415.7	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7	
Sep.	24,896.2	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1	
Dec.	23,646.4	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4	
2010 Mar.	21,449.8	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4	
Jun.	21,565.2	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7	
Sep.	19,944.7	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6	
Dec.	19,384.7	1,862.0	759.2	928.6	174.2	17,275.7	690.8	11,802.6	4,782.3	
2011 Mar.	17,927.9	1,932.8	798.2	941.4	193.3	15,770.1	630.3	10,301.2	4,838.7	
Jun.	18,257.4	2,108.2	849.4	1,034.0	224.8	15,929.1	730.0	10,296.5	4,902.6	
Sep.	18,294.9	2,119.5	746.5	1,129.1	243.9	15,925.3	806.1	10,131.5	4,987.7	
Dec.	17,897.2	2,244.4	662.7	1,286.5	295.2	15,410.6	793.9	9,914.4	4,702.3	
2012 Mar.	17,664.0	2,297.1	768.9	1,200.0	328.2	15,138.8	804.7	9,520.5	4,813.6	
Jun.	17,673.8	2,440.7	694.5	1,337.2	408.9	14,986.4	826.0	9,391.4	4,769.1	
Sep.	17,421.4	2,504.6	654.1	1,398.5	452.0	14,684.9	837.6	9,295.5	4,551.8	
Dec.	16,567.1	2,559.4	720.1	1,376.8	462.5	13,799.6	942.4	8,665.5	4,191.6	
2013 Mar.	16,201.0	2,665.7	764.0	1,431.1	470.6	13,345.0	1,059.4	8,192.6	4,093.0	
Jun.	16,206.4	2,726.1	844.0	1,425.4	456.7	13,275.4	793.7	8,439.5	4,042.3	
Sep.	15,951.4	2,610.4	608.1	1,552.6	449.6	13,152.5	787.5	8,407.0	3,958.1	
Dec.	16,125.9	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	577.2	61.4	508.4	7.4	2.2
Jun.	248.5	2.9	120.2	125.4	538.3	63.9	468.4	5.9	2.0
Sep.	264.1	5.3	105.5	153.3	515.9	74.5	436.7	4.7	2.0
Dec.	280.8	3.9	120.8	156.0	509.6	74.8	431.1	3.8	1.7
2010 Mar.	285.0	3.0	132.3	149.8	611.9	127.7	481.3	2.9	5.6
Jun.	308.0	5.9	137.3	164.8	600.7	106.8	491.2	2.7	41.4
Sep.	260.5	5.1	113.1	142.3	557.9	98.9	457.5	1.5	40.1
Dec.	247.1	6.3	110.3	130.5	562.5	83.8	477.6	1.1	41.9
2011 Mar.	224.9	13.2	96.7	115.1	509.6	75.4	433.3	0.9	33.9
Jun.	220.1	18.3	89.5	112.3	485.1	67.8	416.5	0.7	32.5
Sep.	250.1	22.2	94.4	133.5	471.6	55.5	415.4	0.6	44.8
Dec.	242.2	41.2	69.0	132.0	451.8	46.2	405.4	0.2	122.2
2012 Mar.	228.1	40.8	62.4	124.9	430.7	41.7	388.8	0.2	36.6
Jun.	246.7	54.9	62.2	129.6	410.5	40.0	370.3	0.2	37.8
Sep.	231.9	52.2	58.1	121.6	407.7	45.8	361.7	0.2	37.5
Dec.	208.1	38.7	66.1	103.2	388.5	42.6	345.7	0.1	29.3
2013 Mar.	190.3	38.3	56.0	96.1	370.0	43.0	326.9	0.1	27.5
Jun.	204.9	40.6	68.3	96.0	365.1	45.8	319.2	0.1	25.7
Sep.	188.5	36.2	63.1	89.2	347.4	38.1	309.2	0.0	19.9
Dec.	181.6	38.0	59.8	83.9	345.9	41.4	304.4	0.0	21.8

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 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
Mar.	3.60	2.86	3.23	3.81	4.56	2.34	1.84	2.53	3.10	3.20

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 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
Mar.	3.47	3.27	3.44	3.66	3.90	2.07	1.83	2.49	2.69	3.03

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 Mar.	2.97	2.47	2.55	3.24	3.37	2.32	1.64	2.83	3.03	2.60
Apr.	2.90	2.42	2.48	3.16	3.32	2.23	1.60	2.61	2.84	2.58
May	2.78	2.27	2.40	3.02	3.27	2.13	1.48	2.47	2.80	2.48
Jun.	2.72	2.18	2.32	2.92	3.22	2.07	1.39	2.19	2.76	2.57
Jul.	2.67	2.13	2.25	2.80	3.16	2.02	1.57	1.99	2.56	2.50
Aug.	2.54	2.05	2.18	2.66	3.05	1.96	1.42	2.00	2.49	2.59
Sep.	2.49	2.01	2.12	2.55	2.97	1.88	1.33	1.95	2.39	2.55
Oct.	2.40	1.90	2.06	2.46	2.91	1.89	1.41	1.86	2.30	2.58
Nov.	2.32	1.82	1.99	2.37	2.83	1.83	1.31	1.90	2.20	2.54
Dec.	2.25	1.75	1.94	2.29	2.76	1.78	1.19	1.79	2.25	2.49
2014 Jan.	2.18	1.76	1.83	2.20	2.66	1.76	1.27	1.71	2.35	2.45
Feb.	2.09	1.68	1.74	2.10	2.58	1.64	1.10	1.67	2.32	2.30
Mar.	2.03	1.64	1.65	2.05	2.51	1.61	1.06	1.62	2.25	2.24

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 Mar.	3.08	2.93	2.87	3.32	3.54	2.06	1.65	2.59	2.69	2.63
Apr.	3.02	2.85	2.88	3.25	3.41	2.04	1.61	2.40	2.68	2.71
May	2.81	2.68	2.61	3.00	3.30	1.70	1.48	1.94	2.61	2.21
Jun.	2.68	2.53	2.53	2.90	3.16	1.66	1.38	1.96	2.48	2.79
Jul.	2.80	2.47	2.55	2.77	3.07	1.88	1.59	1.95	2.37	2.72
Aug.	2.45	2.33	2.35	2.53	2.79	1.56	1.42	1.79	2.28	2.20
Sep.	2.43	2.32	2.30	2.54	2.76	1.53	1.32	1.82	2.49	2.05
Oct.	2.31	2.16	2.28	2.44	2.64	1.64	1.31	1.80	2.25	1.12
Nov.	2.18	2.09	2.17	2.24	2.60	1.46	1.28	1.88	1.82	1.39
Dec.	2.13	2.04	2.13	2.12	2.52	1.47	1.11	1.73	2.47	2.25
2014 Jan.	2.09	2.06	1.94	2.11	2.44	1.50	1.25	1.66	2.20	2.20
Feb.	1.98	1.95	1.77	2.05	2.35	1.28	1.07	1.53	2.43	2.11
Mar.	1.95	1.85	1.78	2.04	2.31	1.18	1.01	1.40	1.75	2.12

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	Mar.	0.94	5.20	5.28	4.33	x	x	x	1.38	4.71	4.76	2.99	c
	Apr.	0.87	5.11	5.18	4.33	x	x	x	1.24	4.27	4.30	3.03	c
	May	0.95	4.98	5.06	4.22	x	x	x	1.13	4.08	4.11	2.90	c
	Jun.	1.01	4.89	4.97	4.02	x	x	x	1.46	4.06	4.11	2.74	c
	Jul.	0.85	4.76	4.87	3.60	x	x	x	1.19	3.99	4.03	2.75	c
	Aug.	0.83	4.64	4.74	3.73	x	x	x	1.09	3.68	3.71	2.52	c
	Sep.	0.80	4.49	4.58	3.55	x	x	x	1.02	3.47	3.50	2.47	x
	Oct.	0.73	4.33	4.40	3.67	x	x	x	0.64	3.14	3.16	2.37	x
	Nov.	0.74	4.16	4.24	3.42	x	x	x	0.54	2.97	2.99	2.34	x
	Dec.	0.73	4.03	4.11	3.36	x	x	x	0.51	2.69	2.72	1.85	x
2014	Jan.	0.68	3.88	3.94	3.33	x	x	x	0.86	2.54	2.56	1.64	x
	Feb.	0.68	3.73	3.76	3.50	x	x	x	0.63	2.58	2.61	1.65	x
	Mar.	0.71	3.60	3.62	3.43	x	x	x	0.53	2.34	2.37	1.63	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	Mar.	5.55	5.96	4.42	4.73	4.94	3.99	c
	Apr.	5.37	5.75	4.48	4.14	4.61	2.93	x
	May	5.15	5.61	4.32	3.86	3.70	3.11	x
	Jun.	4.93	5.57	4.23	4.04	1.20	2.42	x
	Jul.	4.78	5.49	3.84	4.05	2.57	2.64	x
	Aug.	4.60	5.41	3.36	3.38	3.30	2.52	x
	Sep.	4.43	5.12	2.39	3.13	2.80	1.95	x
	Oct.	4.23	4.72	2.17	2.71	2.24	1.02	x
	Nov.	4.11	4.77	2.08	2.38	1.30	1.88	x
	Dec.	3.95	4.38	2.49	2.19	2.66	1.53	x
2014	Jan.	3.78	4.36	2.77	2.16	1.76	0.63	x
	Feb.	3.57	4.12	3.18	2.67	1.73	1.73	x
	Mar.	3.47	4.12	3.22	2.07	2.62	1.47	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 Mar.	0.83	2.97	2.95	3.47	x	x	x	0.20	2.32	2.38	1.17	c
Apr.	0.70	2.90	2.87	3.41	x	x	x	0.19	2.23	2.27	1.48	c
May	0.68	2.78	2.77	3.05	x	x	x	0.18	2.13	2.17	1.48	c
Jun.	0.66	2.72	2.70	2.96	x	x	x	0.18	2.07	2.10	1.47	c
Jul.	0.60	2.67	2.62	3.46	x	x	x	0.17	2.02	2.06	1.42	c
Aug.	0.60	2.54	2.53	2.70	x	x	x	0.16	1.96	1.99	1.42	c
Sep.	0.59	2.49	2.46	3.05	x	x	x	0.17	1.88	1.91	1.43	c
Oct.	0.57	2.40	2.39	2.64	x	x	x	0.16	1.89	1.92	1.44	c
Nov.	0.52	2.32	2.31	2.45	x	x	x	0.15	1.83	1.86	1.32	c
Dec.	0.53	2.25	2.24	2.43	x	x	x	0.13	1.78	1.80	1.49	c
2014 Jan.	0.56	2.18	2.16	2.39	x	x	x	0.13	1.76	1.78	1.40	c
Feb.	0.56	2.09	2.07	2.38	x	x	x	0.15	1.64	1.65	1.35	c
Mar.	0.55	2.03	2.01	2.37	x	x	x	0.17	1.61	1.63	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 Mar.	3.09	3.50	3.00	2.06	1.86	1.86	x
Apr.	3.02	3.18	3.13	2.03	0.79	2.44	x
May	2.81	3.03	2.81	1.70	1.59	0.91	c
Jun.	2.69	3.13	1.51	1.66	1.09	0.21	x
Jul.	2.63	2.99	5.81	1.88	1.75	0.94	c
Aug.	2.45	3.03	1.90	1.56	1.50	1.04	x
Sep.	2.42	3.41	1.96	1.53	1.02	1.34	x
Oct.	2.31	2.65	1.95	1.64	1.32	0.63	x
Nov.	2.19	2.59	1.53	1.46	1.00	0.39	x
Dec.	2.13	2.54	1.89	1.46	1.66	2.00	c
2014 Jan.	2.09	2.50	1.88	1.50	0.98	0.41	x
Feb.	1.98	2.37	1.93	1.28	1.39	0.85	c
Mar.	1.94	2.46	1.91	1.18	0.38	0.66	x

Note: Annual data refer to December of each year.

10.5. Lei-Denominated Loans

10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
2009	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2010	14.83	16.48	15.49	14.23	10.57	9.98	10.98	11.53
2011	14.00	15.20	14.94	13.42	10.45	10.25	10.61	10.83
2012	13.26	14.05	14.16	12.56	10.11	10.06	9.99	10.35
2013	11.32	11.03	12.91	10.15	7.36	7.00	7.49	7.96
2013 Mar.	13.37	14.35	14.34	12.56	9.90	9.88	9.65	10.27
Apr.	13.05	13.91	14.01	12.27	9.45	9.36	9.19	9.97
May	12.91	13.79	13.84	12.11	9.08	8.92	8.89	9.72
Jun.	12.76	13.71	13.66	11.93	9.01	8.92	8.83	9.48
Jul.	12.47	12.90	13.64	11.57	9.02	9.02	8.77	9.40
Aug.	12.46	12.72	13.71	11.50	8.81	8.73	8.67	9.19
Sep.	12.29	12.40	13.68	11.24	8.43	8.34	8.27	8.88
Oct.	11.81	11.60	13.31	10.75	7.92	7.72	7.86	8.49
Nov.	11.60	11.51	13.08	10.50	7.57	7.25	7.59	8.27
Dec.	11.32	11.03	12.91	10.15	7.36	7.00	7.49	7.96
2014 Jan.	10.90	10.46	12.55	9.66	7.09	6.71	7.35	7.58
Feb.	10.82	10.51	12.47	9.54	7.46	7.19	7.80	7.61
Mar.	10.76	10.73	12.37	9.41	7.41	7.13	7.80	7.54

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 Mar.	12.58	13.07	13.12	10.56	9.33	9.24	9.58	9.95
Apr.	12.22	11.91	12.75	10.13	9.57	9.57	9.61	9.46
May	11.84	12.51	12.34	9.70	9.46	9.45	9.45	9.52
Jun.	11.63	11.65	12.25	9.52	9.21	9.17	9.35	9.52
Jul.	11.44	12.75	12.16	9.12	8.63	8.52	9.36	8.43
Aug.	11.07	9.50	12.02	8.75	8.74	8.60	9.15	9.24
Sep.	10.26	8.94	12.02	7.47	7.90	8.14	7.56	7.51
Oct.	9.54	9.04	11.66	6.59	7.78	7.79	7.44	8.50
Nov.	9.29	10.20	11.18	6.40	7.51	7.48	7.58	7.57
Dec.	9.05	9.47	10.93	6.22	6.84	7.07	6.23	6.94
2014 Jan.	8.85	8.39	10.85	5.54	6.79	6.51	7.19	7.59
Feb.	8.86	9.85	10.67	5.82	7.53	7.32	8.11	7.62
Mar.	8.78	10.05	10.51	5.82	7.23	6.93	7.79	7.61

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 Mar.	5.51	6.23	6.51	5.49	4.76	4.41	4.79	4.95
Apr.	5.48	6.11	6.29	5.47	4.76	4.40	4.78	4.95
May	5.46	6.30	6.35	5.44	4.76	4.38	4.77	4.96
Jun.	5.44	6.43	6.40	5.42	4.74	4.35	4.71	4.96
Jul.	5.41	6.26	6.60	5.39	4.74	4.36	4.72	4.96
Aug.	5.38	6.24	6.68	5.37	4.73	4.33	4.69	4.96
Sep.	5.38	6.27	6.72	5.36	4.71	4.27	4.69	4.95
Oct.	5.37	6.11	6.56	5.35	4.72	4.29	4.67	4.97
Nov.	5.37	6.14	6.64	5.35	4.72	4.29	4.67	4.98
Dec.	5.38	6.15	6.60	5.37	4.76	4.34	4.72	4.99
2014 Jan.	5.39	6.23	6.64	5.37	4.78	4.39	4.74	5.00
Feb.	5.39	6.31	6.64	5.38	4.78	4.37	4.70	5.03
Mar.	5.38	6.26	6.68	5.37	4.80	4.42	4.71	5.02

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 Mar.	4.60	10.56	7.65	4.53	5.36	4.97	4.97	5.86
Apr.	4.45	5.30	3.60	4.54	5.07	4.45	4.72	6.11
May	5.04	7.38	5.27	5.02	4.80	4.82	4.91	4.69
Jun.	4.48	4.54	5.02	4.47	4.86	4.74	4.81	5.18
Jul.	4.59	4.48	6.00	4.55	5.27	4.87	5.36	5.55
Aug.	4.63	6.12	6.93	4.59	4.64	4.45	4.46	4.87
Sep.	4.87	7.43	6.68	4.76	4.84	4.41	4.78	6.25
Oct.	5.05	3.74	6.10	5.01	4.94	4.55	5.10	5.49
Nov.	5.33	8.84	7.60	5.18	4.70	4.55	4.64	5.47
Dec.	4.81	2.24	6.96	5.31	4.89	4.91	4.69	5.14
2014 Jan.	5.26	6.54	5.05	5.28	5.03	4.61	4.52	6.29
Feb.	5.28	5.91	6.94	5.17	4.52	4.68	3.97	5.35
Mar.	5.49	4.50	6.92	5.37	4.84	4.40	4.85	5.23

Note: Annual data refer to December of each year.

10.7. Breakdown of Lei-Denominated Loans

10.7.1. Outstanding Amounts

(% p.a.)

Period	Loans to households								
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes			
			with agreed maturity			total	with agreed maturity		
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
2009	21.43	11.40	15.75	12.39	11.36	17.39	20.98	18.65	16.19
2010	16.22	10.12	c	13.83	10.08	15.06	16.48	15.49	14.56
2011	14.83	9.43	c	10.82	9.41	14.21	15.20	14.95	13.72
2012	13.82	8.55	10.10	8.59	8.54	13.52	14.06	14.19	12.98
2013	11.11	6.13	9.86	7.78	6.06	11.93	11.03	12.96	11.21
2013 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
Mar.	10.56	5.58	9.37	7.53	5.51	11.57	10.73	12.42	10.85

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 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
Mar.	6.65	7.13	7.80	7.54

Note: Annual data refer to December of each year.

10.7. Breakdown of Lei-Denominated Loans

10.7.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			Average effective annual rate
		with agreed maturity							with agreed maturity			
		of up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years			of up to and including one year	over one year and up to and including five years	over five years		
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 Mar.	8.34	c	8.44	8.49	8.24	8.89	12.91	12.46	12.96	12.58	15.79	
Apr.	7.58	c	8.53	7.70	7.44	8.05	12.63	14.26	12.64	12.40	15.57	
May	7.25	c	8.36	7.48	6.97	7.82	12.23	12.55	12.28	11.82	15.20	
Jun.	7.02	7.47	8.15	7.15	6.82	7.59	12.15	12.81	12.17	11.70	15.07	
Jul.	7.04	c	7.78	7.38	6.89	7.36	12.08	13.18	12.13	11.55	14.83	
Aug.	6.96	c	7.01	6.91	6.93	7.33	11.95	12.00	12.00	11.52	15.20	
Sep.	6.29	c	6.87	6.66	6.23	6.98	11.94	11.01	12.00	11.60	14.47	
Oct.	5.78	c	6.68	6.52	5.72	6.49	11.45	9.53	11.56	10.85	13.90	
Nov.	5.57	c	6.60	6.06	5.50	6.24	11.01	11.26	11.06	10.47	13.30	
Dec.	5.42	c	6.35	6.02	5.36	6.11	10.74	9.30	10.86	9.84	12.27	
2014 Jan.	4.90	c	6.24	5.19	4.86	5.55	10.59	10.69	10.69	9.34	12.46	
Feb.	5.27	c	5.84	6.36	5.20	5.72	10.47	10.48	10.56	9.27	12.31	
Mar.	5.24	c	5.15	6.06	5.18	5.62	10.33	11.54	10.46	8.78	11.90	

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 Mar.	15.21	14.12	18.11	10.48	10.24	10.09	10.91	10.39	8.21	8.26	7.57	9.20
Apr.	13.89	11.15	17.47	10.93	10.00	9.82	10.64	10.55	8.65	9.01	7.58	7.88
May	14.04	12.82	16.05	9.67	9.62	9.49	10.01	10.00	8.95	9.24	8.77	8.56
Jun.	14.08	11.15	18.10	10.45	9.49	9.35	10.03	10.37	8.60	8.75	8.17	8.22
Jul.	12.07	12.20	15.14	9.85	9.42	9.33	9.91	9.34	7.44	6.91	8.33	8.05
Aug.	10.23	9.00	15.10	10.06	9.11	8.93	9.61	9.88	8.01	7.91	7.88	8.61
Sep.	9.73	8.64	15.36	9.95	8.59	8.46	8.93	9.31	7.23	7.60	6.03	7.24
Oct.	10.72	8.87	16.09	8.20	8.34	8.20	8.84	8.85	6.94	6.97	6.38	8.17
Nov.	11.79	9.74	15.51	7.83	7.81	7.71	8.04	8.08	6.86	6.85	6.82	6.93
Dec.	11.33	9.54	13.90	8.52	7.75	7.72	7.91	7.59	5.92	6.16	4.85	6.64
2014 Jan.	11.10	7.69	16.12	8.10	7.07	6.84	7.55	8.06	6.20	5.60	6.49	7.27
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
Mar.	10.99	9.29	12.15	8.54	7.40	7.15	8.00	7.70	6.66	6.04	7.37	7.28

Note: Annual data refer to December of each year.

10.8. Breakdown of EUR-Denominated Loans

10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households									
	bank overdrafts	total	housing loans			total	consumer loans and loans for other purposes			
			with agreed maturity				with agreed maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2009	10.68	6.60	7.06	5.23	6.62	8.32	8.06	6.59	8.48	
2010	9.88	6.03	5.00	6.22	6.03	7.96	7.29	6.74	8.06	
2011	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13	
2012	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82	
2013	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58	
2013 Mar.	9.60	4.70	4.89	6.15	4.70	6.67	6.29	6.54	6.68	
Apr.	8.24	4.69	4.91	6.16	4.69	6.63	6.16	6.30	6.65	
May	8.16	4.68	4.91	5.86	4.68	6.62	6.37	6.40	6.63	
Jun.	8.40	4.67	4.91	5.99	4.67	6.60	6.51	6.44	6.61	
Jul.	8.08	4.66	4.91	6.22	4.66	6.58	6.33	6.63	6.58	
Aug.	7.98	4.66	4.77	6.20	4.66	6.57	6.32	6.73	6.57	
Sep.	7.98	4.66	4.78	6.16	4.66	6.57	6.34	6.78	6.57	
Oct.	7.80	4.66	4.11	6.06	4.66	6.56	6.27	6.61	6.56	
Nov.	7.92	4.66	3.99	6.10	4.66	6.57	6.29	6.69	6.57	
Dec.	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58	
2014 Jan.	8.14	4.69	4.76	6.12	4.69	6.58	6.37	6.70	6.58	
Feb.	8.01	4.71	5.49	6.16	4.71	6.59	6.34	6.69	6.59	
Mar.	7.94	4.71	4.67	6.15	4.71	6.56	6.31	6.75	6.56	

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 Mar.	3.85	4.41	4.79	4.95
Apr.	3.85	4.40	4.78	4.95
May	3.86	4.38	4.77	4.96
Jun.	3.82	4.35	4.71	4.96
Jul.	3.85	4.36	4.72	4.96
Aug.	3.80	4.33	4.69	4.96
Sep.	3.73	4.27	4.69	4.95
Oct.	3.72	4.29	4.67	4.97
Nov.	3.70	4.29	4.67	4.98
Dec.	3.55	4.34	4.72	4.99
2014 Jan.	3.64	4.39	4.74	5.00
Feb.	3.53	4.37	4.70	5.03
Mar.	3.63	4.42	4.71	5.02

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	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
	Mar.	5.23	x	5.61	5.26	5.22	5.76	5.80	6.91	7.03	5.53	6.57

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	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
	Mar.	6.70	c	7.77	6.96	5.23	4.96	5.19	6.08	4.71	4.09	4.70	5.12

Note: Annual data refer to December of each year.

11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ($\geq 8\%$) ^{1,2}	Leverage ratio ^{1,2}	General risk ratio ²	Deposits with and loans to other banks (gross value)/Total assets (gross value)	Loans to non-bank clients (gross value)/ Total assets (gross value)	Impaired loans granted to non-bank clients (net value)/Total non-banking loans portfolio (net value) ³
2009	14.67	7.55	47.29	23.03	59.13	x
2010	15.02	8.11	44.61	19.58	58.64	x
2011	14.87	8.07	42.65	16.90	59.24	x
2012	14.94	8.02	38.80	14.74	60.78	12.00
2013*	15.02	7.74	35.85	16.25	58.67	11.60
2013 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
Mar.*	15.90	8.31	... **	14.25	59.52	12.16

Period	Impaired loans granted to non-bank clients (net value)/Total liabilities ³	Impaired loans granted to non-bank clients (net value)/ Total assets (net value) ³	Credit risk ratio ^{2,4}	Non-performing loans ratio ^{2,4}	Liquidity ratio ⁵
2009	x	x	15.29	x	1.38
2010	x	x	20.82	11.85	1.35
2011	x	x	23.28	14.33	1.36
2012	7.87	7.05	29.91	18.24	1.42
2013*	7.24	6.48	32.14	21.87	1.53
2013 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
Mar.*	7.74	6.90	32.60	22.26	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.

**) The publication of the indicator has been delayed until the new framework for supervisory reporting of institutions becomes effective in line with Regulation (EU) No 575/2013.

11.3. Credit Risk Information*

Period	Total debts - overall risk (lei mn.)	Total past-due debts (lei mn.)	Number of debtors (legal and natural entities)	Number of defaulters (legal and natural entities)	Number of CCR data base queries about own and prospective debtors	Number of CCR data base queries about prospective debtors, with their consent	Number of loans granted and commitments assumed by credit institutions	Number of debtors (legal and natural entities) reported by two or several reporting entities**	Number of debtors (legal and natural entities) total reporting entities**	Number of defaulters (legal and natural entities) total reporting entities**	
a) Credit institutions											
2009	226,393	7,839	986,031	201,625	310,086	237,820	1,532,080	123,843	1,075,075	235,619	
2010	237,488	15,031	957,183	218,359	146,933	83,690	1,482,764	107,656	1,028,376	242,950	
2011	257,575	19,911	962,814	224,583	143,968	78,351	1,491,533	98,005	1,022,184	244,184	
2012	262,811	27,577	932,319	231,396	128,014	73,093	1,475,872	92,759	986,932	248,288	
2013	256,820	31,525	899,722	214,029	131,421	69,289	1,453,119	87,213	957,349	230,637	
2013	Mar.	260,771	29,167	923,589	235,203	161,044	89,039	1,466,727	91,245	978,597	252,572
	Apr.	256,511	29,547	920,414	230,436	172,506	96,241	1,466,272	89,949	975,494	247,037
	May	257,321	30,447	920,835	235,408	164,806	89,635	1,471,982	89,905	975,885	251,953
	Jun.	259,933	31,193	918,563	244,630	165,753	90,309	1,470,798	89,336	972,700	261,779
	Jul.	256,420	31,250	912,005	231,613	188,071	103,385	1,462,863	87,196	965,917	247,702
	Aug.	259,375	32,028	913,396	230,626	159,996	87,635	1,471,109	88,920	967,025	247,052
	Sep.	258,595	32,332	907,845	235,268	167,497	91,394	1,464,198	89,221	965,156	252,909
	Oct.	256,364	32,346	903,792	223,312	186,369	99,092	1,459,251	88,441	961,266	240,203
	Nov.	254,806	32,817	904,078	224,070	172,974	92,722	1,460,412	88,177	961,531	241,069
	Dec.	256,820	31,525	899,722	214,029	131,421	69,289	1,453,119	87,213	957,349	230,637
2014	Jan.	257,644	32,153	896,766	215,061	139,635	72,920	1,447,516	86,453	953,869	231,341
	Feb.	257,718	32,631	895,524	219,749	154,089	84,203	1,449,781	85,640	952,611	235,588
	Mar.	256,128	32,579	897,204	218,045	175,605	97,211	1,459,133	85,790	953,872	233,713
b) NBF+EMI+PI											
2011	18,968	1,821	95,597	25,635	11,140	7,857	191,038				
2012	17,903	2,261	90,315	22,174	10,329	7,128	183,195				
2013	18,081	2,793	92,285	21,375	11,731	8,511	185,931				
2013	Mar.	17,927	2,468	89,648	22,672	14,859	10,468	182,921			
	Apr.	17,616	2,535	88,817	21,791	14,990	10,747	181,790			
	May	17,745	2,561	88,698	21,690	12,189	8,653	182,155			
	Jun.	17,825	2,691	87,562	22,370	12,775	8,770	180,047			
	Jul.	17,629	2,649	86,928	21,054	15,138	10,840	178,850			
	Aug.	17,659	2,653	87,097	21,307	13,239	9,263	178,819			
	Sep.	17,915	2,679	92,671	22,772	13,147	9,227	184,826			
	Oct.	17,894	2,660	92,523	21,861	15,675	10,978	185,663			
	Nov.	17,882	2,660	92,341	21,989	16,189	11,387	185,953			
	Dec.	18,081	2,793	92,285	21,375	11,731	8,511	185,931			
2014	Jan.	18,008	2,816	91,322	21,058	11,433	8,085	184,906			
	Feb.	17,933	2,693	90,603	20,470	14,132	10,225	183,304			
	Mar.	17,969	2,655	90,229	20,243	15,956	11,598	183,436			
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	259,939	152,767	16,500	3,239	1,283	554	85,328	267	88,401	150,753	8,184	12,601	
2010	275,602	161,411	17,532	4,342	1,219	823	89,878	396	92,651	162,314	7,726	12,910	
2011	300,706	178,514	19,804	4,188	1,374	951	95,436	439	103,384	175,307	8,944	13,071	
2012	307,985	181,459	20,908	4,260	1,187	1,044	98,400	728	108,666	178,234	8,436	12,649	
2013	308,060	180,495	20,920	3,898	1,222	1,051	99,816	658	115,970	173,058	7,045	11,988	
2013	Mar.	307,087	180,143	20,782	4,463	1,223	1,008	98,746	721	108,632	177,913	8,078	12,463
	Apr.	307,491	181,396	20,197	4,137	1,207	992	98,843	719	108,250	178,694	8,133	12,413
	May	307,143	180,849	20,132	4,140	1,217	985	99,089	731	108,253	178,590	7,917	12,384
	Jun.	307,374	180,904	20,340	3,982	1,214	930	99,272	731	108,452	178,561	8,049	12,311
	Jul.	307,113	180,082	20,815	4,049	1,225	971	99,244	727	109,497	177,440	7,951	12,226
	Aug.	309,681	181,917	20,473	4,696	1,212	1,015	99,637	730	111,541	178,283	7,653	12,204
	Sep.	309,378	181,993	20,745	4,023	1,181	1,046	99,659	731	113,214	176,305	7,663	12,196
	Oct.	308,972	181,801	20,520	3,921	1,192	1,056	99,748	733	114,356	174,822	7,645	12,148
	Nov.	307,776	180,762	20,355	3,739	1,131	1,041	100,014	734	114,447	174,072	7,067	12,189
	Dec.	308,060	180,495	20,920	3,898	1,222	1,051	99,816	658	115,970	173,058	7,045	11,988
2014	Jan.	308,984	180,996	20,599	4,576	1,256	1,046	99,859	651	116,187	173,764	7,080	11,952
	Feb.	308,843	180,354	21,065	4,608	1,207	952	100,003	655	116,978	172,797	7,142	11,927
	Mar.	310,042	181,077	21,196	4,708	1,250	881	100,302	628	118,646	172,153	7,351	11,891

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status		
		Industry	Services	Con-struction	Agri-culture, forestry, fishery	Financial inter-mediation 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	259,939	46,296	70,220	31,337	6,642	8,885	11,229	85,328	9,762	250,177	236,577	23,361	
2010	275,602	50,360	74,773	32,913	7,507	7,234	12,936	89,878	10,844	264,758	251,189	24,413	
2011	300,706	57,098	82,769	34,659	9,825	6,565	14,354	95,436	12,926	287,780	270,863	29,843	
2012	307,985	58,092	83,530	33,903	11,060	6,713	16,288	98,400	15,586	292,399	277,978	30,007	
2013	308,060	59,019	81,936	33,211	11,038	6,683	16,359	99,816	17,937	290,123	282,505	25,556	
2013	Mar.	307,087	57,758	82,869	33,896	11,095	6,256	16,467	98,746	15,884	291,203	277,655	29,432
	Apr.	307,491	56,734	83,173	34,330	11,143	7,027	16,242	98,843	15,972	291,520	278,988	28,503
	May	307,143	56,788	82,797	34,139	11,024	7,117	16,190	99,089	15,948	291,196	278,691	28,453
	Jun.	307,374	56,924	82,957	33,957	10,967	7,188	16,109	99,272	15,920	291,453	278,990	28,384
	Jul.	307,113	57,599	82,561	33,794	10,549	7,150	16,218	99,244	16,383	290,730	278,959	28,154
	Aug.	309,681	58,689	82,701	34,210	10,807	7,232	16,405	99,637	16,647	293,034	282,187	27,494
	Sep.	309,378	57,764	82,972	34,384	10,935	7,258	16,406	99,659	17,272	292,106	283,248	26,130
	Oct.	308,972	58,000	82,827	33,786	11,029	7,344	16,239	99,748	17,386	291,586	283,066	25,906
	Nov.	307,776	58,043	82,319	33,485	11,060	6,797	16,058	100,014	17,429	290,347	282,032	25,744
	Dec.	308,060	59,019	81,936	33,211	11,038	6,683	16,359	99,816	17,937	290,123	282,505	25,556
2014	Jan.	308,984	60,219	81,959	33,181	11,027	6,687	16,051	99,859	17,848	291,136	283,240	25,744
	Feb.	308,843	60,833	81,313	33,047	10,893	6,690	16,064	100,003	17,820	291,023	283,271	25,573
	Mar.	310,042	60,974	81,842	32,875	11,057	6,623	16,368	100,302	18,118	291,925	284,157	25,885

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	259,939	64,355	x	x	376	4,661	x	x	236	27,783	
2010	275,602	65,430	x	x	230	5,931	x	x	242	32,153	
2011	300,706	71,201	x	x	238	7,367	x	x	318	34,343	
2012	307,985	73,141	13,919	40,916	134	7,162	30,709	35,859	296	33,913	
2013	308,060	74,328	12,587	41,350	272	6,763	33,707	35,775	253	34,160	
2013	Mar.	307,087	72,642	14,001	41,040	133	6,961	31,373	36,282	253	33,426
	Apr.	307,491	72,798	13,672	41,024	133	6,711	31,684	36,332	253	34,202
	May	307,143	72,912	13,494	40,948	131	6,632	31,964	36,336	253	34,199
	Jun.	307,374	73,461	13,297	41,193	132	6,515	32,243	36,443	253	34,154
	Jul.	307,113	73,659	13,247	41,461	133	6,646	32,480	36,606	253	33,791
	Aug.	309,681	73,849	13,249	41,611	118	6,750	32,719	36,751	253	33,998
	Sep.	309,378	73,902	13,250	41,492	424	6,939	33,279	35,689	253	34,366
	Oct.	308,972	74,678	13,008	41,318	422	6,908	33,277	35,743	253	34,238
	Nov.	307,776	74,538	12,897	40,850	296	6,694	33,522	35,803	253	34,385
	Dec.	308,060	74,328	12,587	41,350	272	6,763	33,707	35,775	253	34,160
2014	Jan.	308,984	74,212	12,532	41,531	284	6,180	33,790	35,869	253	34,523
	Feb.	308,843	73,391	12,458	41,676	230	6,094	33,964	35,918	253	34,623
	Mar.	310,042	74,328	12,637	41,902	289	5,990	34,119	36,098	253	34,559

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	52,984	67,847	139,108	
2010	x	x	–	x	x	54,343	74,069	147,190	
2011	x	x	–	x	x	56,796	82,206	161,704	
2012	20,168	2,442	–	49,325	x	54,250	86,003	167,732	
2013	19,885	1,940	–	47,040	–	51,117	86,637	170,307	
2013	Mar.	19,849	2,489	–	48,637	–	51,831	86,266	168,990
	Apr.	19,735	2,599	–	48,347	–	50,592	85,965	170,934
	May	19,458	2,570	–	48,246	–	50,415	85,899	170,829
	Jun.	19,521	2,167	–	47,993	–	50,990	84,846	171,538
	Jul.	19,143	2,137	–	47,557	–	50,616	85,236	171,262
	Aug.	20,910	1,916	–	47,556	–	51,096	86,500	172,085
	Sep.	19,883	2,082	–	47,818	–	51,838	86,266	171,274
	Oct.	19,776	1,901	–	47,450	–	52,421	85,669	170,883
	Nov.	19,219	1,909	–	47,409	–	51,480	86,269	170,028
	Dec.	19,885	1,940	–	47,040	–	51,117	86,637	170,307
2014	Jan.	21,370	1,543	–	46,896	–	49,653	88,126	171,205
	Feb.	22,036	1,426	–	46,775	–	48,860	88,270	171,714
	Mar.	21,775	1,404	–	46,688	–	49,804	88,470	171,768

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	238,488	134,207	15,482	2,005	880	471	85,178	263	81,820	138,151	5,956	12,560	
2010	254,150	143,107	16,652	2,512	925	779	89,784	390	85,577	149,948	5,759	12,866	
2011	276,616	157,138	18,822	2,952	1,064	843	95,378	419	92,751	163,585	7,261	13,020	
2012	285,375	161,671	19,929	3,020	850	963	98,236	707	98,207	167,766	6,910	12,492	
2013	286,236	161,542	20,056	2,429	890	976	99,704	639	105,262	163,573	5,532	11,868	
2013	Mar.	284,749	160,562	19,868	3,223	887	924	98,585	700	98,278	167,614	6,517	12,339
	Apr.	285,157	161,962	19,184	2,795	878	908	98,732	698	98,034	168,225	6,602	12,295
	May	285,116	161,760	19,130	2,741	889	917	98,968	710	98,274	168,227	6,351	12,265
	Jun.	285,685	162,124	19,365	2,592	887	854	99,154	710	98,706	168,381	6,408	12,191
	Jul.	285,833	161,797	19,826	2,581	898	893	99,130	708	99,616	167,931	6,177	12,109
	Aug.	286,855	162,500	19,557	2,727	881	950	99,531	710	100,942	167,682	6,139	12,091
	Sep.	287,413	162,952	19,902	2,465	838	990	99,555	711	102,678	166,529	6,122	12,085
	Oct.	287,295	163,064	19,706	2,352	834	1,000	99,625	714	103,853	165,318	6,092	12,032
	Nov.	286,648	162,264	19,606	2,411	794	966	99,892	715	104,054	164,973	5,549	12,072
	Dec.	286,236	161,542	20,056	2,429	890	976	99,704	639	105,262	163,573	5,532	11,868
2014	Jan.	286,070	161,897	19,658	2,284	912	941	99,746	632	105,288	163,441	5,508	11,834
	Feb.	285,381	160,853	19,997	2,284	873	847	99,893	636	105,870	162,313	5,391	11,808
	Mar.	286,863	161,590	20,125	2,654	915	778	100,193	608	107,781	161,852	5,456	11,775

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	238,488	40,391	62,443	24,925	6,358	8,149	11,045	85,178	
2010	254,150	43,834	66,444	27,510	6,985	6,819	12,773	89,784	
2011	276,616	50,575	74,428	27,000	9,134	5,922	14,179	95,378	
2012	285,375	52,028	75,628	27,244	10,377	5,853	16,010	98,236	
2013	286,236	51,991	74,785	26,722	10,699	6,182	16,152	99,704	
2013	Mar.	284,749	51,557	75,080	27,562	10,357	5,404	16,204	98,585
	Apr.	285,157	50,368	75,654	27,766	10,380	6,281	15,976	98,732
	May	285,116	50,381	75,341	27,766	10,351	6,365	15,944	98,968
	Jun.	285,685	50,515	75,595	27,654	10,389	6,501	15,878	99,154
	Jul.	285,833	51,033	75,597	27,516	10,098	6,458	16,000	99,130
	Aug.	286,855	51,175	75,641	27,592	10,358	6,470	16,088	99,531
	Sep.	287,413	50,766	76,042	27,744	10,535	6,591	16,181	99,555
	Oct.	287,295	50,999	76,040	27,282	10,636	6,701	16,011	99,625
	Nov.	286,648	51,405	75,242	27,203	10,709	6,351	15,846	99,892
	Dec.	286,236	51,991	74,785	26,722	10,699	6,182	16,152	99,704
2014	Jan.	286,070	52,265	74,891	26,655	10,640	6,172	15,701	99,746
	Feb.	285,381	52,636	74,030	26,350	10,485	6,151	15,835	99,893
	Mar.	286,863	53,230	74,337	26,200	10,661	6,101	16,139	100,193

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	228,901	219,128	19,360	48,640	57,890	131,957
2010	10,421	243,728	233,773	20,376	49,313	63,725	141,112
2011	12,275	264,342	250,941	25,675	52,263	69,954	154,399
2012	15,014	270,362	259,451	25,924	49,375	75,142	160,858
2013	17,232	269,004	263,647	22,588	46,051	75,963	164,222
2013 Mar.	15,266	269,483	259,459	25,290	46,964	75,581	162,204
Apr.	15,360	269,796	260,263	24,893	45,929	75,280	163,948
May	15,390	269,725	260,254	24,862	45,819	75,268	164,028
Jun.	15,369	270,316	260,874	24,811	46,284	74,329	165,072
Jul.	15,731	270,102	261,159	24,675	46,467	74,574	164,793
Aug.	15,964	270,891	262,520	24,335	46,614	75,119	165,121
Sep.	16,573	270,840	264,346	23,067	47,311	75,216	164,887
Oct.	16,699	270,595	264,346	22,949	47,661	75,124	164,510
Nov.	16,702	269,946	263,923	22,726	46,589	75,981	164,078
Dec.	17,232	269,004	263,647	22,588	46,051	75,963	164,222
2014 Jan.	17,200	268,870	263,326	22,744	44,678	76,510	164,882
Feb.	17,241	268,141	262,914	22,468	43,489	76,559	165,333
Mar.	17,540	269,323	263,756	23,107	44,271	77,108	165,484

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							
				lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans	Credit institutions	NBFIs	
2013 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	
Mar.	668,369	892,201	11,647.4	4,286.6	4,925.7	37.1	2,397.9	55.5	54.4	8,846.8	2,679.5	11.2	33	21	

Source: Credit Bureau.

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

(lei million)

Period	Total loans	Ownership of borrower							Currency					
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	other		
				Joint venture	Domestic private and state-owned enterprises									
2011	30,443	26,922	1,267	24	60	94	1,995	83	1,909	28,080	403	51		
2012	28,774	25,235	1,248	10	62	114	2,029	76	2,422	25,862	449	41		
2013	28,867	25,178	962	10	49	116	2,459	93	3,001	25,368	459	39		
2013	Mar.	28,926	25,371	1,232	8	59	114	2,059	84	2,693	25,717	476	40	
	Apr.	28,871	25,318	1,234	9	56	119	2,051	84	2,756	25,608	467	40	
	May	28,833	25,259	1,252	9	49	123	2,055	85	2,819	25,508	466	40	
	Jun.	28,501	25,115	1,050	9	49	129	2,062	87	2,668	25,334	459	39	
	Jul.	28,433	25,092	1,017	9	49	117	2,064	87	2,649	25,287	458	39	
	Aug.	28,416	25,058	1,033	9	49	117	2,064	87	2,678	25,241	458	39	
	Sep.	28,831	25,059	1,006	9	48	118	2,502	90	2,801	25,534	457	39	
	Oct.	28,881	25,133	986	9	46	118	2,496	92	2,860	25,524	458	39	
	Nov.	28,822	25,134	962	9	48	119	2,459	92	2,889	25,437	458	39	
	Dec.	28,867	25,178	962	10	49	116	2,459	93	3,001	25,368	459	39	
	2014	Jan.	28,701	25,074	931	8	49	117	2,430	93	2,989	25,253	421	38
		Feb.	28,515	24,916	916	7	49	118	2,413	96	3,061	24,994	422	38
Mar.		28,636	25,050	910	7	54	121	2,395	98	3,148	25,035	415	38	

Period	Total loans	Activity of borrower							Legal status of NBF1 + EMI + PI			
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs		
2011	30,443	5,104	15,178	4,518	2,084	141	1,423	1,995	30,170	274		
2012	28,774	4,591	14,002	3,824	2,800	118	1,409	2,029	28,485	288		
2013	28,867	4,735	13,627	3,327	3,480	105	1,133	2,459	28,606	261		
2013	Mar.	28,926	4,694	13,903	3,746	2,991	115	1,418	2,059	28,633	293	
	Apr.	28,871	4,732	13,779	3,688	3,082	112	1,427	2,051	28,603	268	
	May	28,833	4,734	13,741	3,563	3,185	113	1,441	2,055	28,569	264	
	Jun.	28,501	4,704	13,592	3,494	3,287	112	1,250	2,062	28,236	265	
	Jul.	28,433	4,674	13,567	3,460	3,339	114	1,217	2,064	28,170	263	
	Aug.	28,416	4,645	13,538	3,475	3,366	113	1,215	2,064	28,153	263	
	Sep.	28,831	4,679	13,513	3,438	3,399	111	1,189	2,502	28,568	263	
	Oct.	28,881	4,706	13,540	3,342	3,518	111	1,166	2,496	28,619	262	
	Nov.	28,822	4,676	13,606	3,315	3,511	105	1,151	2,459	28,560	262	
	Dec.	28,867	4,735	13,627	3,327	3,480	105	1,133	2,459	28,606	261	
	2014	Jan.	28,701	4,668	13,613	3,307	3,475	104	1,105	2,430	28,442	259
		Feb.	28,515	4,625	13,568	3,207	3,516	100	1,086	2,413	28,262	253
Mar.		28,636	4,613	13,666	3,162	3,628	101	1,070	2,395	28,382	254	

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	30,443	229	x	x	–	3	x	x	–	11,702	
2012	28,774	339	272	13,026	–	40	1,312	1,492	–	10,184	
2013	28,867	456	286	12,570	–	146	1,183	1,514	–	10,297	
2013	Mar.	28,926	420	271	12,936	–	186	1,316	1,502	–	10,168
	Apr.	28,871	432	267	12,732	–	188	1,317	1,501	–	10,279
	May	28,833	451	260	12,722	–	199	1,324	1,503	–	10,187
	Jun.	28,501	452	257	12,647	–	200	1,262	1,478	–	10,196
	Jul.	28,433	418	255	12,647	–	179	1,262	1,470	–	10,214
	Aug.	28,416	413	261	12,627	–	165	1,258	1,520	–	10,185
	Sep.	28,831	420	278	12,640	–	143	1,260	1,522	–	10,109
	Oct.	28,881	424	283	12,645	–	151	1,248	1,490	–	10,202
	Nov.	28,822	427	283	12,636	–	154	1,173	1,497	–	10,232
	Dec.	28,867	456	286	12,570	–	146	1,183	1,514	–	10,297
2014	Jan.	28,701	475	284	12,397	–	141	1,185	1,510	–	10,333
	Feb.	28,515	493	283	12,176	–	188	1,186	1,475	–	10,337
	Mar.	28,636	531	279	12,235	–	193	1,185	1,469	–	10,397

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	902	16,542	12,999	
2012	1,128	18	–	963	x	882	15,843	12,048	
2013	938	23	–	1,452	–	944	16,166	11,757	
2013	Mar.	1,128	22	–	978	–	988	16,046	11,893
	Apr.	1,138	33	–	984	–	993	16,049	11,828
	May	1,159	38	–	989	–	1,005	16,130	11,697
	Jun.	970	38	–	1,001	–	1,010	15,936	11,554
	Jul.	940	38	–	1,009	–	934	15,984	11,515
	Aug.	947	24	–	1,016	–	939	16,013	11,464
	Sep.	979	24	–	1,456	–	930	15,991	11,909
	Oct.	965	18	–	1,453	–	915	16,102	11,864
	Nov.	948	19	–	1,455	–	916	16,157	11,749
	Dec.	938	23	–	1,452	–	944	16,166	11,757
2014	Jan.	922	31	–	1,423	–	961	16,139	11,601
	Feb.	909	54	–	1,412	–	1,021	16,029	11,465
	Mar.	911	37	–	1,398	–	1,059	16,143	11,433

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	29,442	26,718	476	24	60	94	1,995	75	1,109	27,879	403	51	
2012	27,627	25,029	309	10	60	114	2,029	76	1,485	25,653	449	41	
2013	27,905	24,909	279	10	38	116	2,459	93	2,289	25,119	459	39	
2013	Mar.	27,776	25,159	299	8	53	114	2,059	84	1,756	25,504	476	40
	Apr.	27,700	25,096	292	9	49	118	2,051	84	1,809	25,384	467	40
	May	27,636	25,033	290	9	42	122	2,055	85	1,851	25,280	466	40
	Jun.	27,493	24,888	277	9	42	129	2,061	87	1,889	25,105	459	39
	Jul.	27,455	24,864	274	9	41	117	2,063	87	1,900	25,057	458	39
	Aug.	27,445	24,846	284	9	41	117	2,062	87	1,922	25,027	456	39
	Sep.	27,828	24,788	283	9	40	117	2,501	90	2,049	25,284	457	39
	Oct.	27,897	24,868	277	9	38	118	2,496	92	2,121	25,280	457	39
	Nov.	27,855	24,868	272	9	38	119	2,458	92	2,167	25,192	457	39
	Dec.	27,905	24,909	279	10	38	116	2,459	93	2,289	25,119	459	39
2014	Jan.	27,748	24,796	266	8	38	117	2,430	93	2,293	24,996	421	38
	Feb.	27,551	24,614	265	7	38	118	2,413	96	2,386	24,705	422	38
	Mar.	27,687	24,766	263	7	38	121	2,395	97	2,472	24,762	415	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	29,442	4,911	15,152	4,516	2,083	141	643	1,995	
2012	27,627	4,403	13,973	3,824	2,795	118	485	2,029	
2013	27,905	4,490	13,601	3,327	3,469	105	455	2,459	
2013	Mar.	27,776	4,504	13,878	3,746	2,978	115	497	2,059
	Apr.	27,700	4,543	13,745	3,688	3,065	112	496	2,051
	May	27,636	4,544	13,703	3,562	3,169	113	490	2,055
	Jun.	27,493	4,516	13,563	3,493	3,272	112	476	2,061
	Jul.	27,455	4,486	13,532	3,460	3,326	114	474	2,063
	Aug.	27,445	4,457	13,513	3,475	3,358	113	467	2,062
	Sep.	27,828	4,435	13,491	3,436	3,388	111	467	2,501
	Oct.	27,897	4,460	13,519	3,342	3,510	111	459	2,496
	Nov.	27,855	4,431	13,581	3,314	3,504	105	462	2,458
	Dec.	27,905	4,490	13,601	3,327	3,469	105	455	2,459
2014	Jan.	27,748	4,422	13,581	3,306	3,465	104	440	2,430
	Feb.	27,551	4,377	13,519	3,205	3,503	100	434	2,413
	Mar.	27,687	4,364	13,632	3,161	3,611	101	423	2,395

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	29,168	274	875	15,754	12,812
2012	27,339	288	843	14,929	11,855
2013	27,644	261	906	15,494	11,506
2013 Mar.	27,483	293	948	15,130	11,698
Apr.	27,432	268	955	15,116	11,628
May	27,372	264	967	15,173	11,496
Jun.	27,228	265	982	15,159	11,351
Jul.	27,192	263	908	15,232	11,315
Aug.	27,181	263	904	15,274	11,267
Sep.	27,565	263	899	15,275	11,655
Oct.	27,635	262	885	15,398	11,614
Nov.	27,592	262	890	15,468	11,497
Dec.	27,644	261	906	15,494	11,506
2014 Jan.	27,489	259	918	15,481	11,348
Feb.	27,299	253	970	15,397	11,184
Mar.	27,433	254	996	15,525	11,166

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 (EMIs) and payment institutions with significant lending activity (PIs), according to the data released on 31 December 2013. The amount extended is the loan granted according to the contract. The amount granted is not updated in the current month for the loans in foreign exchange reported in previous months.

11.9. Rejected Debit Payment Instruments

Period	Total		of which: major reasons			
	Number	Amount (lei thou.)	Number	Amount (lei thou.)		
1) Cheques						
2013	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.	511	49,609.0	339	6,986.5
		Mar.	542	15,027.9	393	12,128.2
Apr.		472	19,505.1	292	13,446.1	
2) Bills of exchange						
2013	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
Apr.		21	357.2	10	269.6	
3) Promissory notes						
2013	Apr.	12,551	675,853.3	8,248	430,047.3	
	May	12,647	1,147,023.5	8,593	850,634.2	
	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.	11,060	551,003.0	7,081	322,964.2	
	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
Apr.		9,205	914,577.0	6,038	471,269.5	
Total						
2013	Apr.	13,377	696,396.3	8,827	445,791.3	
	May	13,535	1,168,204.6	9,253	866,229.6	
	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.	11,742	577,721.0	7,496	332,442.6	
	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.	9,573	684,385.5	6,842	300,659.4
		Mar.	9,960	440,679.5	6,915	294,540.6
Apr.		9,698	934,439.2	6,340	484,985.1	

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

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban		
				1) Natural entities	
2013	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	–
Apr.		16	14	–	
2) Legal entities					
2013	Apr.	4,578	3,067	274	
	May	4,522	3,030	254	
	Jun.	4,112	2,783	213	
	Jul.	4,555	3,022	246	
	Aug.	4,028	2,643	229	
	Sep.	3,832	2,546	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.	3,074	2,094	140
		Mar.	3,136	2,124	152
Apr.		3,159	2,113	155	
Total					
2013	Apr.	4,608	3,094	274	
	May	4,548	3,048	254	
	Jun.	4,132	2,800	213	
	Jul.	4,590	3,053	246	
	Aug.	4,059	2,670	229	
	Sep.	3,855	2,567	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.	3,096	2,114	140
		Mar.	3,162	2,148	152
Apr.		3,175	2,127	155	

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	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
	Apr.	3,720.1	2.39	1,627.1	2.68	2.24	2.74	2.25	2.75

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	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
	Apr.	1,800.0	2.85	–	x	2,439.1	–	4.52	x	–	x

13. FOREIGN EXCHANGE MARKET INDICATORS

13.1. Interbank Foreign Exchange Market

Period	Turnover ¹ (EUR mn.)	NBR exchange rate (EUR/RON)				NBR exchange rate (USD/RON)				
		end of period	average ^{1,2}	percentage change against:		end of period	average ^{1,2}	percentage change against:		
				end of previous year	same period of previous year			end of previous year	same period of previous year	
2009	29,398.1	4.2282	4.2373	7.9	15.1	2.9361	3.0493	-0.3	21.1	
2010	33,160.7	4.2848	4.2099	1.6	-0.6	3.2045	3.1779	12.0	4.2	
2011	36,712.8	4.3197	4.2379	0.8	0.7	3.3393	3.0486	1.3	-4.1	
2012	34,574.8	4.4287	4.4560	3.8	5.1	3.3575	3.4682	4.2	13.8	
2013	32,359.6	4.4847	4.4190	-0.6	-0.8	3.2551	3.3279	-4.8	-4.0	
2013	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
	Apr.	30,555.3	4.4503	4.4620	0.0	1.9	3.2194	3.2299	-0.9	-4.1

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, March 2014

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
3	2.9560	3.7254	4.5169	5.4837	3.2366	3.2776	5.0742	141.6752
4	2.9639	3.7146	4.5196	5.4813	3.2274	3.2852	5.0789	141.5158
5	2.9699	3.7042	4.5123	5.4837	3.2123	3.2896	5.0772	141.0028
6	2.9709	3.6903	4.4986	5.4774	3.1895	3.2752	5.0584	140.5206
7	2.9439	3.6853	4.4931	5.4189	3.1417	3.2352	5.0175	140.2993
10	2.9186	3.6932	4.4996	5.4036	3.1394	3.2428	5.0233	139.1033
11	2.9225	3.6930	4.4990	5.4006	3.1469	3.2494	5.0280	140.8226
12	2.9264	3.7103	4.5102	5.3924	3.1683	3.2534	5.0368	141.7391
13	2.9180	3.7092	4.5069	5.3878	3.1496	3.2298	5.0172	142.3359
14	2.9299	3.7135	4.5097	5.3944	3.1969	3.2465	5.0356	143.0274
17	2.9377	3.7111	4.5114	5.3990	3.1896	3.2471	5.0367	143.9384
18	2.9338	3.7081	4.5085	5.3836	3.1949	3.2420	5.0310	141.9612
19	2.8915	3.6945	4.4997	5.3766	3.1820	3.2314	5.0178	139.9180
20	2.8971	3.6860	4.4949	5.3934	3.1864	3.2642	5.0398	139.1154
21	2.8905	3.6801	4.4816	5.3620	3.1761	3.2488	5.0194	139.7942
24	2.8964	3.6720	4.4793	5.3644	3.1753	3.2528	5.0213	138.3008
25	2.8867	3.6653	4.4693	5.3393	3.1646	3.2351	5.0012	136.7684
26	2.9035	3.6507	4.4637	5.3464	3.1611	3.2348	4.9992	136.7293
27	2.9330	3.6704	4.4749	5.4081	3.1835	3.2533	5.0256	135.5400
28	2.9423	3.6509	4.4514	5.3868	3.1688	3.2419	5.0038	135.1226
31	2.9217	3.6525	4.4553	5.3753	3.1292	3.2304	4.9919	134.6268

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	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
	Apr.	791,909	52,172	895.8	129,054.1	6,424.4	3,268.2	26,952.6	578.0	679.5	12,586.0

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	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
	Apr.	41,904	6,011	14.0	8,239.0	1,427.97	163.40	1,478.74

Note: Data concerning market capitalisation and all RASDAQ indices refer to the last trading session of the period.

Source: Bucharest Stock Exchange (BSE).

15. ROMANIA'S BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION INDICATORS

15.1. Balance of Payments

(EUR million)

Items	2012*			2013**		
	Credit	Debit	Net	Credit	Debit	Net
I. CURRENT ACCOUNT (A+B+C)	60,659	66,502	-5,844	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
2. CAPITAL AND FINANCIAL ACCOUNTS (A+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
3. Net errors and omissions	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-March)**			2014 (January-March)**			Items
Credit	Debit	Net	Credit	Debit	Net	
15,740	15,734	6	17,263	17,524	-261	1. CURRENT ACCOUNT (A+B+C)
13,877	13,847	30	14,988	14,790	198	A. Goods and services
11,582	12,137	-555	12,754	13,300	-546	a. Goods fob (exports / imports)
2,295	1,709	586	2,234	1,490	744	b. Services
820	278	542	789	231	558	– Transportation
212	304	-92	228	329	-101	– Tourism - travel
1,263	1,127	136	1,217	930	287	– Other services
233	1,064	-831	245	1,793	-1,548	B. Incomes
120	17	103	119	10	109	– Compensation of employees
2	326	-324	1	1,176	-1,175	– Direct investment income
97	128	-31	114	206	-92	– Portfolio investment income
14	593	-579	10	401	-391	– Other capital investment (interest)
1,629	823	806	2,030	941	1,089	C. Current transfers
808	639	169	1,190	702	488	– General government
821	184	637	840	239	601	– Other sectors
21,858	21,501	357	22,256	22,253	3	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
311	14	297	1,662	56	1,606	A. Capital account
275	11	264	1,605	15	1,590	a. Capital transfers
254	11	243	1,535	–	1,535	– General government
20	0	20	70	15	55	– Other sectors
37	3	34	57	41	16	b. Non-material/non-financial asset purchase/selling
21,547	21,487	60	20,593	22,197	-1,604	B. Financial account
3,100	2,688	412	2,563	1,980	583	a. Direct investment
83	109	-26	45	31	14	– of residents abroad
3,017	2,579	438	2,518	1,948	570	– of non-residents in Romania
4,458	1,285	3,173	2,528	1,670	858	b. Portfolio investment
379	791	-412	572	501	71	– Assets
4,079	494	3,585	1,956	1,169	787	– Liabilities
113	96	17	88	84	4	c. Financial derivatives
113	–	113	86	4	82	– Assets
–	96	-96	2	81	-79	– Liabilities
13,875	16,446	-2,571	14,203	18,463	-4,260	d. Other capital investment
7,297	7,371	-74	7,124	8,008	-884	– Assets
176	99	77	102	75	27	1. Long-term loans and credits
27	–	27	23	2	21	1.1. Commercial credits
149	97	52	79	73	6	1.2. Financial credits
424	784	-360	582	843	-261	2. Short-term loans and credits
316	699	-383	498	764	-266	2.1. Commercial credits
108	85	23	84	79	5	2.2. Financial credits
6,564	6,328	236	6,383	6,945	-562	3. Cash and deposits
133	160	-27	57	146	-89	4. Other assets
2	53	-51	6	4	2	– long-term
130	107	23	51	142	-91	– short-term
6,578	9,075	-2,497	7,078	10,455	-3,377	– Liabilities
–	869	-869	–	1,380	-1,380	1. Credits and loans from the IMF
1,347	1,943	-596	559	1,231	-672	2. Long-term loans and credits
1	94	-93	1	55	-54	2.1. Commercial credits
1,346	1,850	-504	559	1,176	-617	2.2. Financial credits
1,237	1,286	-49	1,386	1,356	30	3. Short-term loans and credits
398	485	-87	585	522	63	3.1. Commercial credits
840	800	40	801	834	-33	3.2. Financial credits
3,544	4,089	-545	4,729	6,001	-1,272	4. Cash and deposits
450	888	-438	404	487	-83	5. Other liabilities
391	793	-402	378	414	-36	– long-term
59	95	-36	26	73	-47	– short-term
–	973	-973	1,212	–	1,212	e. NBR's reserve assets, net (“–” increase/“+” decrease)
–	362	-362	258	–	258	3. Net errors and omissions

15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total government claims	Medium- and long-term external debt ¹													
		Total	I. Public debt												
			Total	Multilateral institutions								Bilateral institutions			
				Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	IMF / MPF	Total, of which:	Japan	USA	KfW Germany	
2009	1,726.5	65,616.1	11,984.2	7,758.7	1,852.1	2,292.2	180.4	1,575.0	632.8	934.0	56.2	10.2	10.8	11.8	
2010	1,871.8	72,909.5	16,157.7	11,576.9	1,880.2	2,300.7	176.4	3,687.5	765.4	2,251.1	60.8	10.4	10.5	15.7	
2011	1,927.3	75,928.8	19,615.2	14,143.0	2,519.2	2,586.7	214.4	5,025.0	888.9	2,309.6	47.1	9.0	9.6	28.5	
2012	1,781.8	78,759.5	23,755.0	14,300.6	2,520.8	2,943.2	221.2	5,012.5	922.4	2,144.3	43.6	6.0	8.2	29.5	
2013	1,688.9	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	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	28.0
	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
	Mar.	1,687.2	75,308.0	28,221.9	13,776.4	3,028.8	3,348.3	234.6	5,000.0	894.5	849.9	37.1	2.4	6.7	28.0

Period	Medium- and long-term external debt ¹⁾													
	I. Public debt												Private banks	Other private creditors
	Bond issues													
	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	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	
	Mar.	13,695.1	653.4	1,122.7	374.3	1,131.5	1,563.1	863.1	938.4	1,281.1	1,412.8	506.6	206.7	

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

Period	Medium- and long-term external debt ¹⁾								
	II. Publicly guaranteed debt								
	Total	Multilateral institutions						Portfolio investment	Other private creditors
	Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)			
2009	1,517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8
2010	1,708.2	931.8	197.3	151.5	320.0	223.5	39.5	–	776.4
2011	1,465.8	819.6	173.0	66.5	323.0	223.5	33.5	–	646.3
2012	1,423.6	888.7	143.8	147.5	345.3	223.5	28.5	–	534.9
2013	1,228.8	816.2	112.4	117.4	344.5	218.5	23.4	–	412.6
2013 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
Mar.	1,187.1	802.3	100.9	116.8	344.5	218.5	21.6	–	384.8

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors		
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank					
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 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
Mar.	35,777.8	2,888.7	1,316.7	1,153.3	43.2	375.5	277.2	–	–	2.2	32,609.7	6,506.0	3,615.1

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

15.3. International Investment Position

(EUR million; end of period)

Items	2010	2011	2012 ¹	2013 ²	2014 ^{2,3}
Net position	-77,846	-84,394	-89,481	-87,356	-85,344
Assets	50,759	52,480	51,190	51,545	51,395
Liabilities	128,605	136,875	140,671	138,901	136,739
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	1,131	1,050	984	1,062	1,048
- participating interests	379	368	343	506	493
- other assets	752	682	641	556	555
B. Portfolio investment	1,581	1,610	2,054	2,821	2,773
- equity securities	583	726	910	908	844
- debt securities	913	883	1,116	1,850	1,867
- money market instruments	85	1	29	63	62
C. Financial derivatives	-	0	1	1	5
D. Other investment	12,096	12,569	12,739	12,226	13,159
- loans and credits	7,647	8,074	7,755	7,821	8,077
- long-term	2,265	2,374	2,350	2,066	2,059
- short-term	5,382	5,699	5,405	5,755	6,018
- currency and deposits	3,475	3,341	3,822	3,130	3,708
- other assets	974	1,155	1,162	1,275	1,374
- medium- and long-term	779	855	875	925	928
- short-term	195	300	287	350	446
E. Reserve assets (NBR)	35,951	37,252	35,413	35,435	34,410
- monetary gold	3,518	4,058	4,207	2,910	3,134
- foreign exchange reserve	32,432	33,193	31,206	32,525	31,276
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	52,585	55,139	59,125	61,341	62,173
- participating interests	35,529	37,001	39,266	40,765	41,531
- other liabilities	17,056	18,138	19,860	20,576	20,642
B. Portfolio investment	5,815	7,521	12,113	16,891	16,998
- equity securities	1,373	1,339	2,395	2,832	2,769
- debt securities	3,025	4,300	8,676	13,708	13,972
- money market instruments	1,417	1,881	1,042	351	257
C. Financial derivatives	-	1	1	1	3
D. Other investment	70,205	74,215	69,432	60,668	57,565
- loans and credits	56,390	58,929	57,073	49,845	48,060
- long-term	50,530	51,802	50,330	43,020	41,203
- short-term	5,860	7,127	6,743	6,825	6,857
- currency and deposits	5,510	5,967	3,907	4,083	2,815
- other liabilities	8,305	9,319	8,452	6,740	6,690
- medium- and long-term	8,254	9,226	7,773	6,480	6,533
- short-term	51	94	678	260	157

1) Revised data; 2) Provisional data; 3) March.

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 Mar.	20,014.4	28,101.4	-8,087.0	13,801.4	11,445.9	+2,355.5	12,700.7	12,391.5	+309.2
Apr.	27,778.8	38,847.4	-11,068.7	19,225.5	17,587.0	+1,638.5	17,128.1	16,533.8	+594.3
May	35,212.8	44,339.7	-9,126.9	22,864.9	21,531.0	+1,333.9	20,200.7	20,674.4	-473.8
Jun.	43,752.2	54,153.1	-10,400.9	27,008.2	26,067.3	+940.9	25,209.1	24,832.7	+376.4
Jul.	52,994.3	62,996.5	-10,002.2	31,909.2	31,290.4	+618.8	29,583.7	28,999.0	+584.7
Aug.	59,541.1	70,843.4	-11,302.3	36,125.1	35,619.5	+505.6	33,608.0	33,181.4	+426.6
Sep.	66,554.8	79,692.6	-13,137.8	40,750.4	40,100.2	+650.2	37,737.5	37,335.5	+402.0
Oct.	76,290.3	90,507.5	-14,217.2	46,346.2	45,541.9	+804.3	42,223.6	41,527.2	+696.5
Nov.	83,014.6	98,970.6	-15,956.0	51,000.6	50,658.0	+342.6	45,996.8	45,723.8	+273.0
Dec.	90,561.4	110,128.0	-19,566.7	56,875.4	58,009.0	-1,133.5	50,111.6	49,911.0	+200.6
2014 Jan.	8,701.4	8,082.2	+619.2	4,208.4	3,245.0	+963.5	4,246.2	4,283.5	-37.4
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
Mar.	20,798.3	25,382.2	-4,583.9	14,507.7	11,850.2	+2,657.5	12,219.8	12,920.2	-700.4

Period	Unemployment Benefit Budget			Health Social Insurance Fund			Budget of public institutions fully or partially financed from own resources		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2013 Mar.	363.4	470.1	-106.8	4,723.3	4,842.7	-119.3	3,645.8	3,240.8	+404.9
Apr.	548.0	638.6	-90.6	6,060.7	6,579.2	-518.5	5,049.7	4,520.7	+529.0
May	672.8	779.9	-107.1	7,840.1	8,401.9	-561.7	6,936.7	6,405.2	+531.6
Jun.	793.7	920.0	-126.2	9,699.4	10,113.8	-414.4	9,326.5	8,665.7	+660.8
Jul.	947.5	1,050.2	-102.8	11,220.7	11,929.4	-708.7	10,853.7	10,089.1	+764.6
Aug.	1,067.1	1,170.8	-103.6	12,844.9	14,256.4	-1,411.5	12,088.1	11,315.9	+772.2
Sep.	1,194.4	1,330.7	-136.3	16,109.5	16,568.0	-458.5	13,638.2	12,669.7	+968.5
Oct.	1,380.4	1,482.6	-102.2	18,888.9	18,704.9	+184.0	15,121.6	14,000.5	+1,121.1
Nov.	1,640.4	1,622.6	+17.8	20,950.4	20,749.8	+200.6	16,422.7	15,408.9	+1,013.8
Dec.	1,772.5	1,781.3	-8.8	23,063.6	23,084.8	-21.3	17,943.2	17,562.0	+381.1
2014 Jan.	122.5	141.8	-19.3	1,489.0	2,248.3	-759.2	1,494.0	1,044.6	+449.4
Feb.	294.6	303.7	-9.1	3,288.2	4,015.3	-727.2	2,611.1	2,271.0	+340.1
Mar.	466.6	459.6	+7.0	5,401.5	5,397.7	+3.8	4,185.6	3,469.6	+716.0

Period	General government budget**		
	revenues	expenditures	balance
2013 Mar.	47,037.6	51,226.3	-4,188.7
Apr.	64,974.8	72,466.9	-7,492.1
May	81,077.2	87,637.1	-6,559.9
Jun.	97,544.4	104,173.0	-6,628.7
Jul.	116,124.5	122,146.0	-6,021.5
Aug.	131,157.9	139,082.2	-7,924.3
Sep.	147,293.1	155,436.5	-8,143.4
Oct.	166,737.5	174,303.2	-7,565.7
Nov.	182,629.3	192,417.3	-9,788.0
Dec.	200,045.7	215,816.9	-15,771.3
2014 Jan.	17,610.5	16,112.2	+1,498.2
Feb.	30,497.9	33,559.0	-3,061.2
Mar.	48,807.1	49,736.9	-929.7

*) 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, Statistical Yearbook) or its Tempo-Online database; some of these data are preliminary and may be revised subsequently.

Quarterly and annual changes in certain monthly indicators (industrial output, industry-wide labour productivity, industrial producer prices, industrial producer prices for the domestic market, domestic trade, market services to households) are calculated starting from fixed-base index series. As for consumer prices, fixed-base index series are used to calculate quarterly changes alone.

Data series are updated on a regular basis once they are published by the NIS.

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

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

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

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

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

3. Monetary Policy Indicators

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

Open market operations performed by the NBR and lending and deposit facilities granted by the central bank to eligible participants are laid down in NBR Regulation No. 1 of 30 March 2000 republished, as subsequently amended and supplemented. The volume of open market operations performed by the NBR is shown as daily averages for both transactions performed in the reference period (flow data) and their balance (stock data). The average interest rate in the reporting month is calculated as an arithmetic mean (weighted by the volume of transactions) of interest rates on flow/stock operations.

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

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

The interest rate on the marginal lending facility is the rate at which eligible counterparties are granted overnight liquidity. The interest rate on the marginal deposit facility is the rate at which eligible counterparties may place

excess liquidity with the NBR at the end of the day. Starting 7 May 2008, the interest rates on the NBR's standing facilities are set up within a symmetric corridor of ± 4 percentage points around the monetary policy rate. As from 3 May 2013, the width of the corridor was narrowed to ± 3 percentage points around the monetary policy rate.

3.3. Required Reserves

Required reserves are leu- and foreign currency-denominated holdings of credit institutions kept in accounts opened with the National Bank of Romania.

The calculation base for the required reserves is the daily average (for the observation period) of the outstanding leu- and foreign currency-denominated liabilities in banks' balance sheets (except for interbank liabilities, financial obligations to the NBR and equity capital). The observation period and the maintenance period come in succession and last one month each; the observation period starts on the 24th of the previous month and ends on the 23rd of the current month. Minimum reserve ratios vary by currency and residual maturity of the items included in the calculation base (below or over 2 years). Required reserves are provisioned as daily average of holdings in the NBR accounts during the maintenance period.

4. Reserve Money

Starting January 2007, the data for preparing monetary indicators are reported in accordance with the methodology established by Regulation (EC) No. 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2008/32). This methodology is described in Chapter II of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013.

Until 27 April 2012, the data for preparing monetary indicators had been reported as per NBR Norms No. 10/2009.

5. Monetary Balance Sheets of Monetary Financial Institutions

According to ESA95 methodology (the European System of Accounts), monetary financial institutions include the following institutional sectors: (i) central bank (S121) – the National Bank of Romania and (ii) other monetary financial institutions (S122) – corporations and quasi corporations, whose core business is to provide financial intermediation services, namely to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or make investments. This category comprises credit institutions, money market funds and electronic money institutions.

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions

The aggregate monetary balance sheet of other monetary financial institutions includes on-balance sheet assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit cooperative organisations), money market funds, as well as electronic money institutions.

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

The net consolidated balance sheet of monetary financial institutions shows the aggregation of the National Bank of Romania's monetary balance sheet with that of other monetary financial institutions (credit institutions and money market funds), in which the relations within and between the two institutional sectors (S121 and S122) were considered on a net basis.

6. Broad Money M3 and its Counterparts

Monetary aggregates have been defined in compliance with the methodology of the European Central Bank.

Narrow money (M1) comprises currency in circulation (banknotes and coins) plus overnight deposits (deposits immediately convertible into cash or used for making payments via bank transfer).

Intermediate money (M2) comprises M1 plus deposits with an agreed maturity of up to two years and deposits redeemable at notice of up to three months. The definition of M2 mirrors the interest in analysing and monitoring a monetary aggregate which, apart from cash, includes highly-liquid deposits as well.

Broad money (M3) comprises M2 plus marketable instruments issued by monetary financial institutions, money market instruments, in particular money market fund shares/units and borrowings from repurchase agreements (their highly liquid nature makes of these instruments close substitutes for deposits).

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

Net foreign assets are calculated by subtracting foreign liabilities from foreign assets. Foreign assets include: loans to non-residents (including deposits placed with non-residents); holdings of marketable securities issued by non-residents; asset holdings and other equity stakes with non-residents; monetary gold. Foreign liabilities include funds taken from non-residents: deposits, marketable securities issued on external markets. SDR allocations from the IMF are not included.

Net domestic assets are calculated by subtracting domestic liabilities (except for M3 components) from domestic assets.

Domestic assets include: loans to residents; holdings of marketable securities issued by residents; asset holdings and other equity stakes with residents. Domestic liabilities (except for M3 components) include funds taken from residents: deposits with an agreed maturity of over two years (including deposits redeemable at notice of over three months), marketable securities with a maturity of over two years issued on the domestic market, capital and reserves.

7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector

The breakdown of financial instrument holders and issuers by institutional sector is based on the ESA95 methodology and is shown in detail in Chapter I of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, namely: non-financial corporations, financial corporations (central bank, other monetary financial institutions, other financial intermediaries, financial auxiliaries, insurance corporations and pension funds), general government, households, non-profit institutions serving households, non-residents.

7.1. Deposits of Non-Government Resident Clients

Current accounts, demand deposits and all time deposits, regardless of maturity, are included.

8. Assets and Liabilities of Investment Funds

Starting December 2008, data on investment fund assets and liabilities are reported in accordance with the provisions of Regulation (EC) No. 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), transposed by the NBR into Chapter V of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013, hereinafter referred to as the *Regulation*.

Based on this *Regulation*, investment undertakings and/or self-managed investment companies send monthly reports including statistics on the assets and liabilities of investment funds (IFs) under their management.

Until 27 April 2012, the data on balance sheet assets and liabilities of investment funds had been reported in accordance with the Methodology for reporting statistical data based on Regulation (EC) No. 958/2007.

Investment funds are defined in Article 1 of Regulation ECB/2007/8 as collective investment undertakings that invest in financial and non-financial assets to the extent to which their objective is to invest capital raised from the public.

Pension funds and money market funds are not included. The latter are defined consistent with Regulation (EC) No. 25/2009 of the European Central Bank of 19 December 2008 concerning the consolidated balance sheet of the monetary financial institutions sector (recast), transposed by the National Bank of Romania into Chapter II of the *Regulation*.

According to this *Regulation*, money market funds shall send to the National Bank of Romania monthly reports containing statistics on their assets and liabilities.

The types of instruments representing assets and liabilities of investment funds as well as the classification of their counterpart by institutional sector are fully harmonised with the methodology under the European System of National and Regional Accounts (ESA95).

9. On-Balance Sheet Assets and Liabilities of Non-Bank Financial Institutions in the General Register

Starting with 31 March 2008, the data on non-bank financial institutions are reported in accordance with the methodology under Guideline of the European Central Bank of 4 December 2009 amending Guideline ECB/2007/9 on monetary, financial institutions and markets statistics (ECB/2009/23). This methodology was transposed into Chapter IV “Statistics on balance sheet assets and liabilities of non-bank financial institutions” of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013. Thus, non-bank financial institutions in the General Register operated by the NBR submit statistical data concerning on-balance sheet assets and liabilities outstanding at the end of the reporting quarter, starting with the end of 2008 Q1.

Until 27 April 2012, the data on the balance sheet assets and liabilities of non-bank financial institutions had been reported in accordance with NBR Norms No. 12/2007.

The balance sheet assets and liabilities are broken down by financial instrument and institutional sector, in accordance with the methodology provided under the European System of National and Regional Accounts (ESA95).

The balance sheet breakdown by type of non-bank financial institutions is in line with the lending activities regulated by Law No. 93/2009 on non-bank financial institutions and with the General Register entries.

Based on the data submitted by non-bank financial institutions and in keeping with the analysis requirements, loans are classified by institutional sector (households, non-financial corporations, other sectors and non-residents), type of financing (consumer, housing and other loan types), agreed maturity (up to 1 year, over 1 year and up to 5 years, and over 5 years) and currency (lei, euro and other).

10. Interest Rates Applied by Credit Institutions

Starting January 2007, interest rates on deposits and loans outstanding and lending and deposit rates on new business are calculated based on the methodology laid down in Regulation (EC) No. 63/2002 of the European Central Bank of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2001/18), as amended by Regulation (EC) No. 290/2009 of the European Central Bank of 31 March 2009 (ECB/2009/7). This methodology was transposed by the National Bank of Romania into Chapter III of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013, thus repealing NBR Norms No. 11/2009. Interest rates are calculated as an arithmetic mean of annualised rates

weighted by the outstanding amounts of loans/deposits at the end of the reported month or by the new deposit/loan contracts during the reported month.

The annualised rate is the interest rate agreed between the credit institution and the customer for a deposit or loan, converted to an annual basis and quoted in percentages per annum.

Pursuant to the *Regulation*, interest rates are calculated for the following institutional sectors: non-financial corporations, households and non-profit institutions serving households, as well as for the following balance sheet items: loans (total), overdrafts, revolving credit, claims related to (extended and opportunity) credit cards, housing loans, consumer credit, other lending (including also business development loans granted to freelancers and family associations), overnight deposits, deposits redeemable at notice, time deposits and repo agreements.

11. Credit Risk Indicators

11.1. Classification of Loans Granted and Investments Made by Credit Institutions

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

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

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

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

11.2. Key Prudential Indicators

As from 2007, the minimum regulated threshold for the solvency ratio has been 8 percent, as a result of transposing Basel 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

Past-due debts for more than 30 days in the repayment of loans by individuals are reported by the Credit Bureau, based on the data supplied by banks and non-bank financial institutions participating in the Credit Bureau System. In these reports, the outstanding amount recorded with the Credit Bureau represents the value of the past-due debt (principal, interest and penalty rate) in relation to the concerned loan, denominated in the loan currency.

11.7. Loans Granted and Commitments Assumed by NBF + EMI + PI

11.8. Loans Granted by NBF + EMI + PI

The credit risk information encompasses identification data on a debtor – non-bank legal or natural entity – and on the following leu- and foreign currency-denominated operations whereby credit institutions face risk exposure to the respective debtor via: (a) loans and (b) commitments assumed by the credit institution on behalf of the debtor.

The credit risk information refers to the exposure of each credit institution to a single debtor, which may be equal to or higher than lei 20,000.

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.

