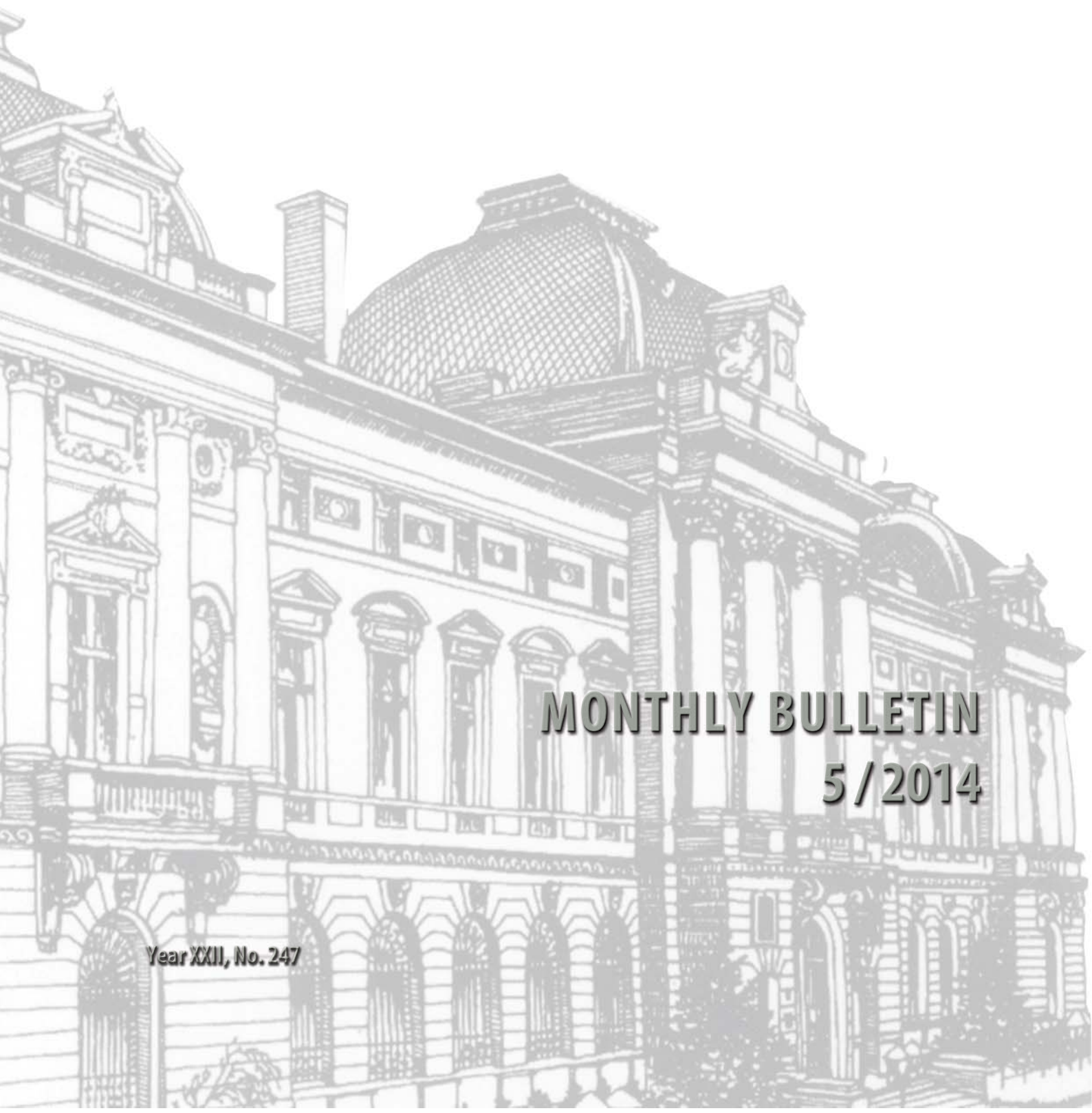




NATIONAL BANK OF ROMANIA



MONTHLY BULLETIN
5 / 2014

Year XXII, No. 247



MONTHLY BULLETIN

MAY 2014

Year XXII, No. 247

NOTE

Statistical data used in this publication are those available as of 22 July 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.

All rights reserved.

Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

*National Bank of Romania
25, Lipscani St., 030031 Bucharest – Romania
Phone: 40 21 312 43 75; fax: 40 21 314 97 52*

www.bnr.ro

ISSN 1584-0859

Contents

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MAY 2014.....	5
Real Economy.....	5
Monetary Policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in May 2014	10
Main regulations issued by the National Bank of Romania in May 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 MAY 2014

Real Economy

In May 2014, the annual growth rate of industrial output volume resumed an upward path, going up to 12.5 percent (versus 1.4 percent in April). The reading stood close to those recorded in the first three months of 2014, even slightly higher, thus confirming the significant magnitude of the calendar effect¹, which had opposite influences in April and May respectively. Faster growth rates were reported by mining and energy, as well as by most manufacturing sub-sectors, the annual change in manufacturing output reverting to two-digit levels² (14.1 percent). By contrast, chemicals witnessed a sharper annual decline, amid the contraction in activity reported by an important operator, a similar development being also recorded by metallurgy. For the period ahead, the expectations of manufacturing company managers, as revealed by the DG ECFIN confidence indicator, remained unchanged (-1 point).

In the month under review, the registered unemployment rate remained flat at 5.2 percent (seasonally adjusted data), whereas the ILO unemployment rate rose to 7.3 percent, standing marginally higher than the February-April readings. This may be associated with the discontinuation of the uptrend in the number of market service employees and the lower number of construction employees. However, these developments in unemployment are likely to be short-lived, in view of the optimistic outlook for industry and trade. The annual dynamics of the net nominal wage were similar compared with April (4.4 percent), being further influenced by the statistical effects stemming from the different timing of bonus granting in 2013-2014.

In May 2014, the annual growth rate of trade was visibly faster than in the prior month (up 5 percentage points to about 9 percent). Both April and May developments incorporate the influence of two volatility-inducing factors: (i) the hike in the excise duty levied per litre of fuel as of 1 April 2014, which

¹ Associated with Easter being celebrated in different months in 2013 and 2014 (May and April respectively).

² The starting of production at the Bosch plant inaugurated in the current period and Petromidia's record performance also made a contribution thereto.

Macroeconomic Indicators		
	percentage change	
	May'14/ May'13	5 mths 2014/ 5 mths 2013
Industrial output	12.5	8.7
Labour productivity in industry	11.2	8.3
Retail trade ¹	9.2	8.2
Market services to households ²	5.5	6.4
Foreign trade		
– Exports	7.9	8.0
– Imports	8.1	7.8
Net average monthly wage		
– Nominal	4.4	4.8
– Real	3.4	3.7
Consumer prices	0.94	1.06
Industrial producer prices ³	0.75	-0.27
Average exchange rate of the leu against the euro ⁴	-2.0	-2.3
	May 2014	
NBR policy rate (% p.a.)	3.50	
Registered unemployment rate (%)	4.91	

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

2) turnover volume;

3) total, domestic and foreign markets;

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

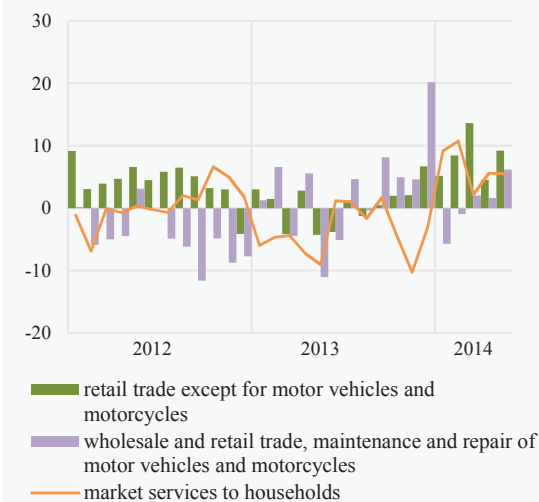
Source: NIS, NBR



Source: NIS

Turnover Volume

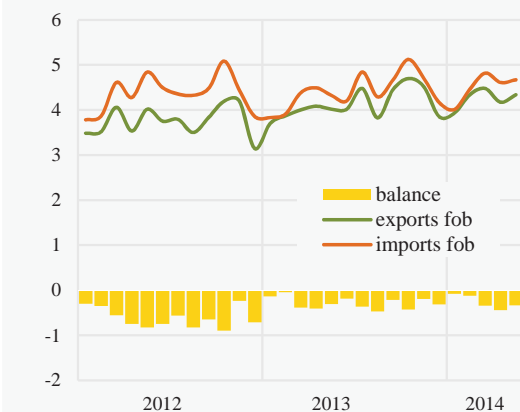
percent; against same month a year ago



Source: NIS

Trade Balance

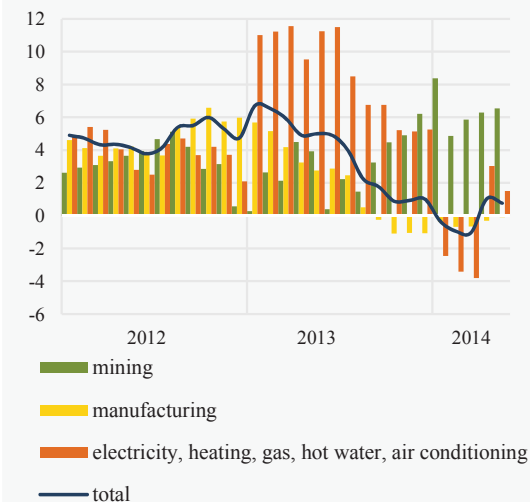
EUR billion



Source: NIS

Industrial Producer Prices for Domestic Market

percent; against same month a year ago



Source: NIS

resulted in the contraction of fuel sales, while in May, the annual dynamics of fuel sales reverted to positive territory (1.6 percent); (ii) the above-mentioned calendar effect. As a result, the comparison between the average annual changes in April and May and the growth rates of the previous months is deemed more relevant, the nearly 6 percent increase in trade turnover volume in April-May indicating the further uptrend in consumer demand (on the back of non-durables and, to a smaller extent, of durables). Mention should be made about the significant annual growth rate of automotive sales (the highest in 2014), due to the resumption of the car fleet renewal programme in early April. The real annual growth of market services to households remained at a level close to that seen in April (5.5 percent), the boost in the activity of hotels being offset by the discontinued uptrend in the receipts of tourism operators.

Exports of goods picked up 7.9 percent in May 2014 versus the same year-ago period, due solely to intra-EU sales. The main drivers of the annual advance in exports remained the category³ including “machinery and transport equipment” and – ranking second – “miscellaneous manufactured articles”, the latter benefiting from higher external sales of light industry and furniture⁴ products. Similarly to the previous month, imports of goods increased at a slightly faster pace than exports (up 8.1 percent year on year), the trade deficit fob/fob widening by 10 percent in annual terms to EUR 333 million.

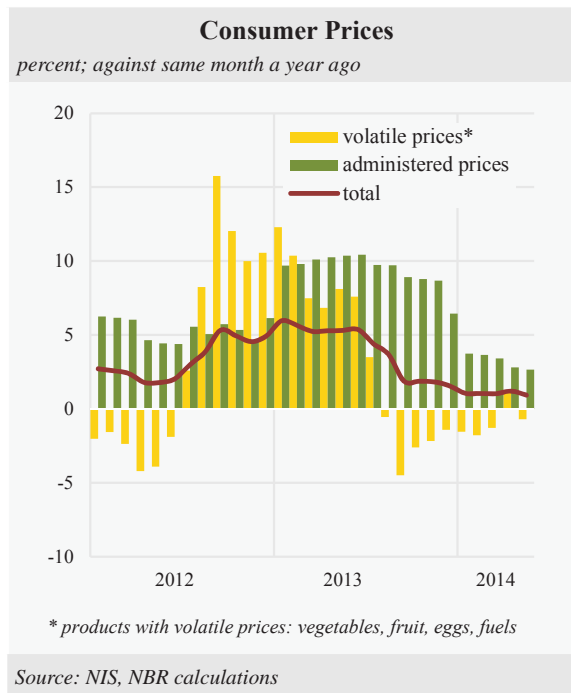
The annual growth of industrial producer prices for the domestic market slowed down somewhat (-0.3 percentage points to 0.8 percent, amid the mixed structural developments: (i) deceleration in the annual dynamics of energy prices (-1.1 percentage points to 2.5 percent) due to cheaper electricity; (ii) lower deflation in the case of prices for intermediate goods (up 0.5 percentage points to -1.6 percent), which was directly linked to developments in chemicals and metallurgy sub-sectors; (iii) flat annual growth rates of producer prices for capital goods and consumer goods.

In May 2014, the annual CPI inflation rate fell below 1 percent for the first time (0.94 percent, down 0.27 percentage points from April). The disinflationary movement was induced by volatile food prices, whose annual contraction widened by 4.5 percentage points, under the influence of the negative changes in the current

³ According to the Standard International Trade Classification (SITC, Revision 4).

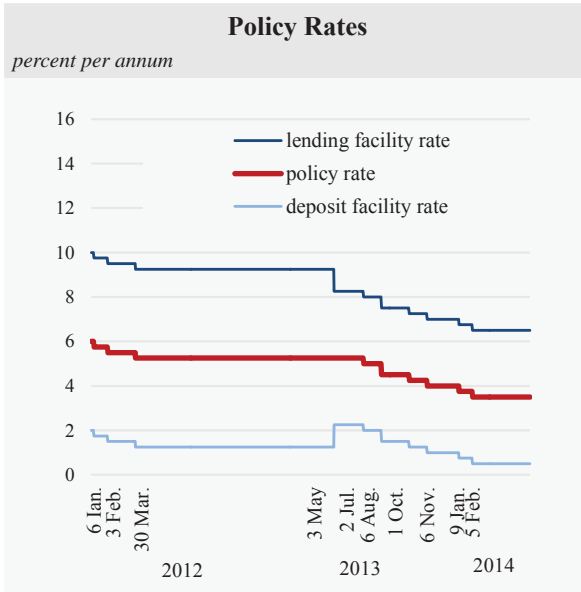
⁴ As shown by the analysis of the turnover on the external markets corresponding to these sectors.

period and of a strong base effect, in particular. Fuels had the main contribution in the opposite direction, given that albeit month-on-month price decreases were also recorded in this case⁵, they were smaller in size than those seen in May 2013. The annual adjusted CORE2 inflation stood at about -0.1 percent, the three sub-sectors reporting marginal changes versus April.

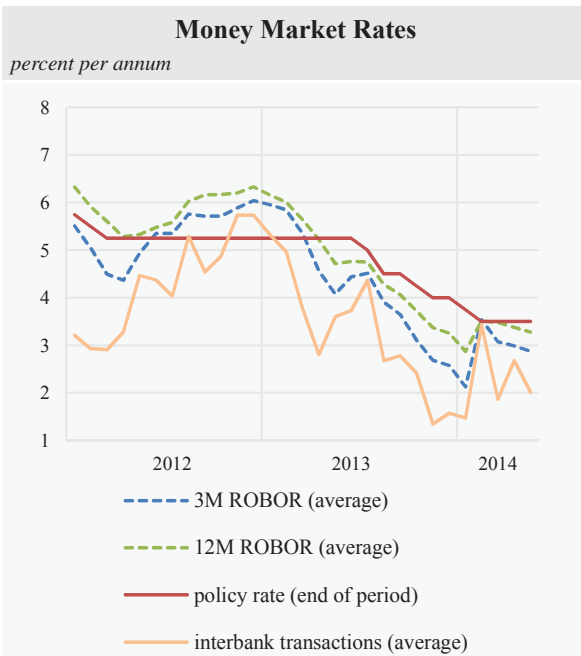


⁵ After the substantial monthly advance recorded in April, following the change in the regime of excise duties.

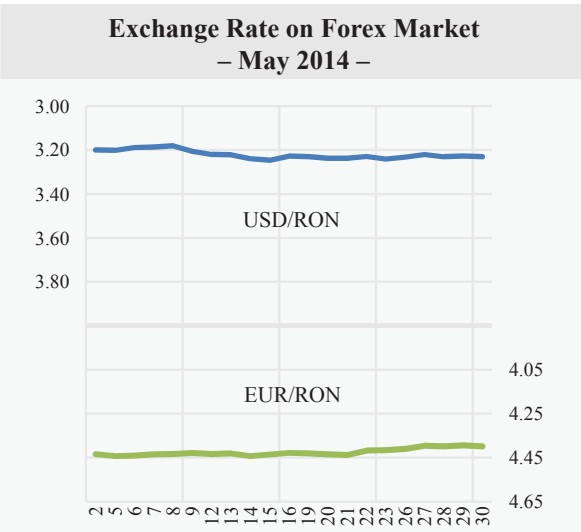
Monetary Policy



In its meeting of 6 May 2014, the Board of the National Bank of Romania kept the monetary policy rate unchanged at 3.5 percent per annum and maintained the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions¹. These decisions were warranted by the consolidated prospects for the annual inflation rate to return in 2014 Q3 to the upper half of the variation band of the flat target and to remain there subsequently, after running below the lower bound of the band in 2014 H1, amid the transitory impact of 2013 positive supply-side shocks² being further manifest.



Banks' net liquidity position returned to surplus in May – mainly under the influence of injections generated by the performance of the Treasury's leu-denominated account in the first part of the month under review, to which added the relative reduction in reserve requirements – and thereby prompted credit institutions to resort to the NBR's deposit facility to a larger extent. Against this background, overnight rates on the interbank money market tended to gradually come close to the lower bound of the corridor defined by interest rates on the central bank's standing facilities around the policy rate, before witnessing a slight increase after the onset of the new reserve maintenance period, amid a temporary renewed rise in the Treasury's liquidity absorptions. Under the circumstances, average interbank rates shed 0.67 percentage points versus April, to stand at 2.02 percent.



The relative easing of liquidity conditions had a much lower impact on longer-term interbank money market rates, with 3M, 6M and 12M ROBOR rates averaging out at 2.87 percent, 3.24 percent and 3.28 percent respectively, only marginally (0.1 percentage points) below the April levels.

The EUR/RON exchange rate remained on a downward path in May, its behaviour reflecting primarily the improved investor perception towards the domestic economy, fostered mainly by the further favourable developments in fundamentals³ and

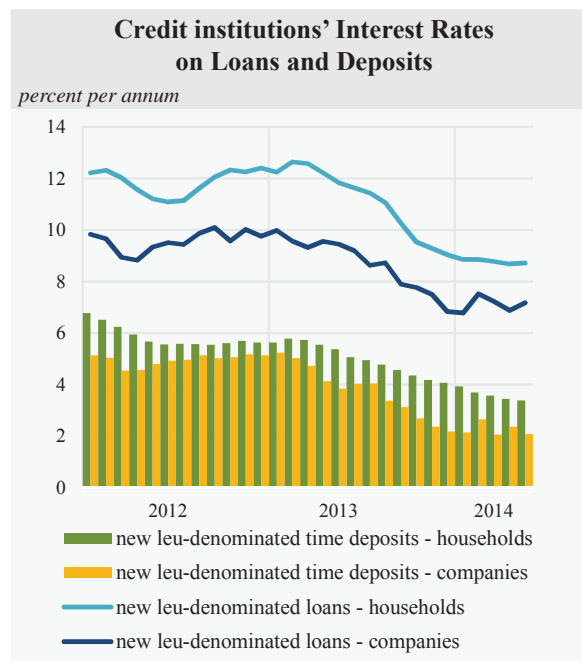
¹ During the same meeting, the NBR Board also decided to continue to pursue adequate liquidity management in the banking system.

² The bumper crop and the cut in the VAT rate for some bakery products (to 9 percent from 24 percent previously) as of 1 September 2013.

³ The European Commission and the EBRD revised upwards their projections on GDP growth in 2014 and 2015, while fresh data released by the NIS (regarding annual GDP dynamics – flash estimate for 2014 Q1 –, industrial output and retail sales in March) exceeded analysts' expectations.

by Standard&Poor's upgrading Romania's sovereign rating to "investment grade". Against this backdrop, the balance of transactions on the interbank forex market returned to positive values for the first time in the past 12 months, while the average EUR/RON went down 0.8 percent. The Hungarian forint posted similar developments, strengthening 0.9 percent against the euro, while the Polish zloty appreciated by 0.1 percent in relation to the single currency.

Credit institutions' average lending rates and time deposit rates on new business to non-bank customers posted divergent developments during the period under review. Specifically, the average remuneration of new time deposits stood below the April readings for both households (down 0.09 percentage points to 3.25 percent) and non-financial corporations (down 0.29 percentage points to 2.09 percent). By contrast, the average interest rates on new loans witnessed upward adjustments, advancing 0.04 percentage points (to 8.72 percent) in the case of households and 0.29 percentage points (to 7.18 percent) for corporate loans.



LEGISLATIVE INDEX

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

Law No. 69 of 12 May 2014 approves Government Ordinance No. 28/2013 on the regulation of some fiscal and budgetary measures (*Monitorul Oficial al României* No. 355/14 May 2014).

Law No. 70 of 13 May 2014 approves Government Emergency Ordinance No. 107/2013 for setting some budgetary measures (*Monitorul Oficial al României* No. 368/20 May 2014).

Order No. 32 of 21 May 2014 issued by the President of the Romanian Energy Regulatory Authority approves the Methodology for setting the regulated income, the total income and the regulated prices for natural gas transportation (*Monitorul Oficial al României* No. 386/26 May 2014).

Order No. 745 of 29 May 2014 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for June 2014 (*Monitorul Oficial al României* No. 404/30 May 2014).

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

Circular No. 15 of 7 May 2014 on putting into circulation, for numismatic purposes, a set dedicated to the anniversary of 150 years since the establishment of the National School of Fine Arts (today's Bucharest University of Fine Arts) (*Monitorul Oficial al României* No. 373/21 May 2014).

Regulation No. 2 of 8 May 2014 repeals Article 9(3) of NBR Regulation No. 12/2005 on the secondary market for government securities under the management of the National Bank of Romania (*Monitorul Oficial al României* No. 374/21 May 2014).

Circular No. 16 of 13 May 2014 sets the interest rates on required reserves starting with the 24 April – 23 May 2014 maintenance period (*Monitorul Oficial al României* No. 375/21 May 2014).

Circular No. 17 of 15 May 2014 on putting into circulation, for numismatic purposes, a silver coin dedicated to the anniversary of 125 years since the establishment of the Superior War School (*Monitorul Oficial al României* No. 400/30 May 2014).

Order No. 2 of 16 May 2014 regarding some reporting forms related to NBR Regulation No. 5/2013 on prudential requirements for credit institutions (*Monitorul Oficial al României* No. 392/28 May 2014).

Circular No. 18 of 28 May 2014 on putting into circulation, for numismatic purposes, a set comprising three coins (made of gold, silver and copper-plated tombac), as well as a silver coin dedicated to the 150th anniversary of the establishment of Romania's Senate (*Monitorul Oficial al României* No. 444/18 June 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 March 2014 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 NBFi + EMI + PI	60
11.8. Loans Granted by NBFi + EMI + PI.....	62
11.9. Rejected Debit Payment Instruments	64
11.10. Accountholders that Generated Payment Incidents	64
12. Money Market Indicators.....	65
12.1. Interbank Operations	65
12.2. Government Securities (new and roll-over issues)	65
13. Foreign Exchange Market Indicators	66
13.1. Interbank Foreign Exchange Market.....	64
13.2. Daily Exchange Rate of RON on Forex Market, May 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	126,384.0	3.9	2.0	10.2	10.0	-1.0	-0.8	9.3	-1.3	7.1
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	10.9	10.1	-1.1	-1.0	13.7	2.1	2.1
2014 Apr.	x	x	x	1.4	0.6	0.8	1.0	4.5	1.7	5.6
2014 May	x	x	x	12.5	11.2	0.7	0.8	9.2	6.2	5.5

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	-7.4	12,757	13,300	-543	-161	674	4,396.9	503.7	5.56	5.2	5.1
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	353	423	4,363.1	529.1	5.84	5.2	5.0
2014 Feb.	x	4,340	4,463	-122	-118	536	4,371.5	528.0	5.83	4.8	4.7
2014 Mar.	x	4,480	4,822	-342	-161	674	4,396.9	503.7	5.56	5.6	5.5
2014 Apr.	x	4,176	4,613	-437	-216	1,215	4,415.7	464.8	5.13	4.5	4.5
2014 May	x	4,342	4,675	-333	-351	1,172	4,423.2	444.7	4.91	4.6	4.4

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

1) 2009-2011: final data, 2012: semifinal data, 2013, 2014: 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: semifinal data, 2013 and January-May 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	298,922.5	218,462.3
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	298,922.5	218,462.3
2014 Q1	1.05	0.45	0.82	-0.03	1.3	4.5019	4.4553	8.90	3.41	299,788.0	217,866.7
2013 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	298,922.5	218,462.3
2014 Jan.	1.06	0.41	0.75	-0.07	1.2	4.5219	4.4978	8.82	3.53	301,718.7	218,714.3
Feb.	1.05	0.43	0.84	-0.03	1.3	4.4906	4.4995	8.98	3.43	302,550.4	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	0.68	-0.09	1.6	4.4620	4.4503	8.91	3.22	297,993.1	218,300.2
May	0.94	0.52	0.67	-0.13	1.3	4.4245	4.3986	8.86	3.10	295,698.3	216,946.1
Jun.	0.66	0.20*	0.28*	-0.55*	0.9	4.3951	4.3870	...	...	...	...

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	241,547.1	241,251.0	100,310.6	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	241,547.1	241,251.0	100,310.6	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 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.	241,547.1	241,251.0	100,310.6	35,434.5	2,909.6	32,524.9	76,894.4	25,308.5	-15,771.3
2014 Jan.	240,601.2	240,443.7	99,734.0	35,982.7	3,069.6	32,913.1	78,354.3	1,302.1	1,498.2
Feb.	242,878.9	242,710.7	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.	240,939.3	240,613.0	100,024.0	35,556.5	3,116.8	32,439.8	76,181.5	6,337.3	-1,877.2
May	240,837.4	240,549.6	100,629.5	33,752.2	3,071.3	30,680.8	76,115.0	9,225.0	-1,580.4
Jun.	...	...	...	34,442.2	3,206.6	31,235.6	...	...	...

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
May	99.96	99.88	100.05	99.92	101.44	100.86	102.05	101.13	100.94	96.84	103.21	103.86
Jun.	99.73	99.26	100.08	99.82	101.17	100.11	102.13	100.95	100.66	96.82	103.02	102.77

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 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
May	3.50	0.1	3.50	121.4	3.50	–	x	–	x	–	x	–	x
Jun.	3.50	0.0	3.50	0.0	3.50	–	x	–	x	–	x	–	x

1) end of period 2) working-day adjusted 3) volume-weighted average 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 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
May	0.0	6.50	0.0	6.50	1,717.2	0.50	1,494.0	0.50
Jun.	–	–	–	–	1,576.3	0.50	1,664.8	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 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
May	0.48	0.14	0.36	12.00	18.00
Jun.	0.41	0.14	0.34	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 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.	5,532.3	34,784.4	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
Apr.	5,678.1	35,846.9	16,944.7	58,469.8
May	4,690.8	35,698.1	16,960.1	57,349.0

*) end of period

5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS

5.1. Monetary Balance Sheet of the National Bank of Romania

(lei million; end of period)

Period	Total ASSETS	Foreign assets							
		Total	Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity	
2013	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.	167,895.9	163,369.0	0.3	13,027.5	125.1	42,158.3	102,775.0	5,282.8
	2014	Jan.	169,818.8	166,380.9	0.2	13,784.2	330.8	33,307.6	113,671.1	5,287.1
Feb.		166,187.8	161,331.0	0.2	14,405.2	158.4	28,161.2	113,319.6	5,286.3
Mar.		164,369.5	157,699.4	0.3	13,940.5	156.7	25,233.6	113,083.5	5,284.9
Apr.		168,972.6	162,777.1	0.2	13,848.0	156.5	38,015.7	105,481.7	5,275.0
May		158,014.2	152,224.6	0.4	13,487.5	56.9	23,634.3	109,771.2	5,274.3

Period	Total	Domestic assets						
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets	
2013	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.	4,526.8	27.7	1,213.5	–	2.3	1,508.1	1,775.1
2014	Jan.	3,437.9	28.5	192.4	–	2.3	1,504.6	1,710.1
	Feb.	4,856.8	29.4	1,561.2	–	2.3	1,503.4	1,760.4
	Mar.	6,670.1	27.0	3,405.2	–	2.3	1,404.1	1,831.5
	Apr.	6,195.6	26.2	3,090.5	–	2.3	1,405.1	1,671.5
	May	5,789.6	29.1	1,923.3	–	2.3	1,402.6	2,432.3

*) 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	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.	167,895.9	26,243.8	26,243.8	–	–	141,652.0	40,344.4	
	2014	Jan.	169,818.8	26,571.9	26,571.9	–	–	143,246.9	39,598.7
		Feb.	166,187.8	22,362.9	22,362.9	–	–	143,825.0	40,060.1
		Mar.	164,369.5	21,329.4	21,329.4	–	–	143,040.2	40,170.0
		Apr.	168,972.6	21,425.9	21,425.9	–	–	147,546.7	41,551.2
May		158,014.2	17,167.1	17,167.1	–	–	140,847.0	40,418.0	

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	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	–	–	12,232.6	5,042.1
2014	Jan.	84,449.2	84,409.2	40.0	–	–	14,111.3	5,087.8
	Feb.	84,824.9	84,824.9	–	–	–	13,962.5	4,977.5
	Mar.	85,346.3	85,236.3	110.0	–	–	12,344.6	5,179.3
	Apr.	88,699.8	88,699.8	–	–	–	12,114.1	5,181.6
	May	84,059.8	84,059.8	–	–	–	11,408.2	4,961.0

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

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions

(lei million; end of period)

Period	Total ASSETS	Foreign assets						
		Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	
2013	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.	408,729.9	12,070.8	1,787.6	7,088.9	2,752.0	67.1	375.2
2014	Jan.	403,367.0	14,852.2	1,414.9	10,238.7	2,810.4	67.1	321.0
	Feb.	403,470.8	14,148.7	1,216.1	9,896.8	2,648.9	67.3	319.6
	Mar.	399,788.5	14,754.7	1,256.6	10,765.2	2,390.7	67.4	274.9
	Apr.	399,384.4	19,273.9	1,390.8	14,586.6	2,941.0	67.5	288.0
	May	398,123.3	20,107.7	1,247.3	15,507.3	2,996.4	67.8	289.0

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	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.	396,659.1	5,532.3	289,095.3	70,682.3	–	2,265.8	11,704.9	17,378.5
2014	Jan.	388,514.9	4,626.7	277,654.9	73,413.6	–	2,267.8	11,722.4	18,829.5
	Feb.	389,322.1	4,040.2	278,245.9	74,662.0	–	2,218.9	11,723.9	18,431.2
	Mar.	385,033.8	4,681.4	275,009.5	72,419.2	–	2,273.9	11,759.1	18,890.8
	Apr.	380,110.4	5,678.1	271,832.5	70,317.1	–	2,434.1	11,742.4	18,106.3
	May	378,015.6	4,690.8	269,997.2	69,331.4	–	2,490.3	11,743.5	19,762.5

Period	Total LIABILITIES	Foreign liabilities								
		Total	Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Non- residents' shares/ units issued by money market funds	
2013	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.	408,729.9	83,614.7	83,169.1	8,163.5	73,163.7	–	1,841.9	445.6	c
2014	Jan.	403,367.0	78,847.5	78,401.6	5,548.7	71,206.5	–	1,646.4	445.8	c
	Feb.	403,470.8	77,014.6	76,568.7	4,757.6	70,301.7	–	1,509.3	445.8	c
	Mar.	399,788.5	75,726.9	75,281.8	5,421.2	68,486.5	–	1,374.1	445.0	c
	Apr.	399,384.4	76,002.7	75,557.7	6,171.4	68,351.3	–	1,035.0	444.9	c
	May	398,123.3	74,992.6	74,335.3	5,500.4	67,877.8	–	957.0	657.2	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	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.	325,115.2	230,231.9	71,340.2	155,516.1	–	3,375.6	1,473.1	c	79,254.7	14,078.1
2014	Jan.	324,519.6	228,409.8	70,955.1	156,471.9	–	982.8	1,318.7	c	79,928.0	14,768.5
	Feb.	326,456.2	230,131.1	72,243.8	156,385.0	–	1,502.3	1,318.8	c	80,450.8	14,450.1
	Mar.	324,061.6	227,332.7	69,902.1	155,108.9	–	2,321.7	1,315.2	c	80,337.7	14,964.9
	Apr.	323,381.6	225,867.3	68,142.0	156,419.7	–	1,305.7	1,200.0	c	80,771.7	15,432.6
	May	323,130.8	224,956.9	69,109.6	155,215.4	–	631.9	1,482.6	c	80,285.2	16,301.8

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	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.	476,566.0	175,439.8	13,027.5	125.1	1,787.9	49,247.2	105,527.1	67.1	5,658.0
2014	Jan.	485,159.0	181,233.1	13,784.2	330.8	1,415.1	43,546.3	116,481.5	67.1	5,608.2
	Feb.	480,188.0	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
	Apr.	482,414.1	182,051.0	13,848.0	156.5	1,391.0	52,602.3	108,422.6	67.5	5,563.1
	May	470,454.9	172,332.3	13,487.5	56.9	1,247.6	39,141.6	112,767.6	67.8	5,563.3

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	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.	301,126.2	228,338.9	218,462.3	9,876.6	70,627.5	2,159.8
2014	Jan.	303,926.0	228,404.4	218,714.3	9,690.1	73,358.5	2,163.0
	Feb.	304,708.3	227,987.4	218,344.7	9,642.8	74,607.3	2,113.6
	Mar.	301,998.9	227,468.2	217,866.7	9,601.5	72,364.2	2,166.6
	Apr.	300,363.1	227,776.0	218,300.2	9,475.8	70,261.4	2,325.6
	May	298,122.6	226,467.8	216,946.1	9,521.7	69,275.0	2,379.8

Period	LIABILITIES	Foreign liabilities*								
		Total	Deposits, of which :					Marketable securities other than shares	Shares/units issued by money market funds	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos			
2013	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.	476,566.0	109,858.6	109,412.9	8,209.8	99,361.2	–	1,841.9	445.6	c
2014	Jan.	485,159.0	105,419.3	104,973.5	6,404.8	96,922.2	–	1,646.4	445.8	c
	Feb.	480,188.0	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
	Apr.	482,414.1	97,428.7	96,983.7	7,307.7	88,641.0	–	1,035.0	444.9	c
	May	470,454.9	92,159.7	91,502.4	5,781.5	84,763.9	–	957.0	657.2	c

Period	Total	Domestic liabilities*				
		M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*	
2013	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.	366,707.5	241,547.1	102,980.4	35,474.8	-13,294.8
2014	Jan.	379,739.7	240,601.2	105,947.4	46,912.1	-13,720.9
	Feb.	380,810.6	242,878.9	106,486.9	47,065.3	-15,620.5
	Mar.	377,396.8	239,752.2	104,846.5	49,432.5	-16,634.5
	Apr.	384,985.4	240,939.3	105,151.9	53,578.4	-14,684.1
	May	378,295.2	240,837.4	104,292.8	49,247.6	-16,082.6

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

6. BROAD MONEY M3 AND ITS COUNTERPARTS

(lei million; end of period)

Period		M3					
		Total	M1			M2-M1	
			Total	Currency in circulation	Overnight deposits	Total, of which:	Deposits with agreed maturity of up to and including two years
2010	Dec.	202,772.6	81,592.3	26,793.6	54,798.7	117,979.8	117,979.8
2011	Jan.	199,216.4	80,065.7	26,398.5	53,667.2	115,942.3	115,942.3
	Feb.	198,130.4	79,357.2	27,076.7	52,280.6	115,443.8	115,443.8
	Mar.	196,331.0	77,759.0	26,238.2	51,520.9	115,142.0	115,142.0
	Apr.	196,484.0	77,892.8	26,845.4	51,047.4	115,086.1	115,086.1
	May	198,250.7	78,131.7	26,490.2	51,641.5	116,489.5	116,489.5
	Jun.	199,911.9	80,044.5	26,952.7	53,091.8	116,045.0	116,045.0
	Jul.	204,430.9	82,319.0	28,489.2	53,829.8	117,160.5	117,160.5
	Aug.	205,549.8	82,314.0	28,730.3	53,583.7	118,161.2	118,161.2
	Sep.	209,135.1	83,965.8	29,405.9	54,559.9	120,806.4	120,806.4
	Oct.	207,623.4	84,302.5	29,114.3	55,188.1	118,990.7	118,990.7
	Nov.	209,393.6	83,712.3	29,379.7	54,332.7	121,348.7	121,348.7
	Dec.	216,207.9	85,834.1	30,610.3	55,223.8	126,224.8	126,224.8
2012	Jan.	216,652.3	86,493.1	30,435.4	56,057.7	125,945.8	125,945.8
	Feb.	217,688.5	86,183.9	31,107.6	55,076.3	127,345.4	127,345.4
	Mar.	216,280.7	84,934.4	30,878.6	54,055.8	129,354.3	129,354.3
	Apr.	218,512.0	86,543.2	31,280.9	55,262.3	129,787.8	129,787.8
	May	220,628.3	86,600.6	31,478.3	55,122.3	131,972.1	131,972.1
	Jun.	216,930.8	87,840.0	31,895.5	55,944.6	128,609.6	128,609.6
	Jul.	221,463.8	89,494.3	32,884.2	56,610.1	131,572.8	131,572.8
	Aug.	220,291.4	88,806.8	32,890.5	55,916.3	131,215.2	131,215.2
	Sep.	221,012.9	89,252.5	32,976.6	56,275.9	131,521.7	131,521.7
	Oct.	220,465.0	87,826.1	31,715.1	56,111.0	132,404.5	132,404.5
	Nov.	220,767.2	88,222.1	31,876.7	56,345.4	132,284.4	132,284.4
	Dec.	222,017.7	89,020.2	31,476.7	57,543.5	132,809.4	132,809.4
2013	Jan.	219,336.5	86,017.0	30,298.1	55,719.0	133,130.4	133,130.4
	Feb.	219,495.0	85,754.3	30,851.5	54,902.8	133,547.2	133,547.2
	Mar.	225,316.9	88,787.2	31,693.0	57,094.1	136,324.0	136,324.0
	Apr.	225,751.2	89,225.8	32,378.7	56,847.0	136,321.6	136,321.6
	May	226,070.6	88,481.7	31,644.2	56,837.5	137,339.9	137,339.9
	Jun.	227,765.7	93,137.7	33,260.5	59,877.1	134,425.6	134,425.6
	Jul.	225,905.2	92,007.5	33,015.8	58,991.6	133,692.6	133,692.6
	Aug.	229,837.3	94,603.2	34,003.1	60,600.1	135,028.8	135,028.8
	Sep.	231,520.4	96,158.5	33,992.3	62,166.2	135,100.2	135,100.2
	Oct.	233,805.4	97,196.2	33,816.9	63,379.3	136,341.2	136,341.2
	Nov.	234,979.6	97,746.1	34,226.9	63,519.2	136,953.9	136,953.9
	Dec.	241,547.1	100,310.6	34,784.4	65,526.2	140,940.4	140,940.4
2014	Jan.	240,601.2	99,734.0	34,943.4	64,790.5	140,709.7	140,709.7
	Feb.	242,878.9	102,338.2	35,990.4	66,347.8	140,372.5	140,372.5
	Mar.	239,752.2	100,682.0	35,461.7	65,220.4	138,641.6	138,641.6
	Apr.	240,939.3	100,024.0	35,846.9	64,177.0	140,589.0	140,589.0
	May	240,837.4	100,629.5	35,698.1	64,931.4	139,920.1	139,920.1

Period		Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS
			M3-M2					
			Total	Repos	Money market fund shares/units (outstanding)	Marketable securities issued, with maturity of up to and including two years		
2010	Dec.	199,572.1	3,200.5	117.6	3,062.9	20.0	23,992.7	178,779.9
2011	Jan.	196,008.0	3,208.4	21.5	3,167.0	20.0	22,374.8	176,841.6
	Feb.	194,801.0	3,329.4	21.4	3,288.0	20.0	18,970.0	179,160.5
	Mar.	192,901.1	3,429.9	18.5	3,395.4	16.0	17,259.6	179,071.4
	Apr.	192,979.0	3,505.0	10.6	3,478.4	16.0	22,073.7	174,410.3
	May	194,621.2	3,629.5	10.6	3,602.8	16.0	23,727.6	174,523.1
	Jun.	196,089.6	3,822.4	57.5	3,748.8	16.0	28,164.4	171,747.6
	Jul.	199,479.6	4,951.3	1,130.1	3,805.2	16.0	26,848.2	177,582.7
	Aug.	200,475.3	5,074.6	1,213.8	3,844.7	16.0	26,697.9	178,851.9
	Sep.	204,772.2	4,362.9	448.7	3,898.2	16.0	30,178.8	178,956.3
	Oct.	203,293.1	4,330.2	560.4	3,753.9	16.0	26,299.3	181,324.0
	Nov.	205,061.0	4,332.6	600.5	3,716.1	16.0	27,421.5	181,972.1
	Dec.	212,058.9	4,148.9	477.4	3,655.5	16.0	20,788.3	195,419.6
2012	Jan.	212,438.9	4,213.4	454.0	3,743.5	15.9	23,830.4	192,821.9
	Feb.	213,529.3	4,159.2	264.5	3,877.6	17.0	26,867.9	190,820.6
	Mar.	214,288.7	1,992.0	417.0	c	20.0	28,480.0	187,800.7
	Apr.	216,330.9	2,181.1	396.6	c	175.5	33,118.1	185,393.9
	May	218,572.7	2,055.6	231.7	c	175.5	32,476.2	188,152.1
	Jun.	216,449.7	481.2	305.7	–	175.5	25,545.7	191,385.1
	Jul.	221,067.1	396.8	220.1	c	175.5	32,674.1	188,789.7
	Aug.	220,022.0	269.4	88.2	c	175.5	29,426.3	190,865.2
	Sep.	220,774.2	238.7	58.0	c	175.5	33,117.1	187,895.9
	Oct.	220,230.6	234.4	52.4	c	175.5	31,701.1	188,763.9
	Nov.	220,506.5	260.7	78.8	c	175.5	35,855.2	184,912.0
	Dec.	221,829.6	188.1	15.2	c	155.5	35,291.3	186,726.4
2013	Jan.	219,147.5	189.0	15.5	c	155.5	42,070.2	177,266.3
	Feb.	219,301.4	193.6	11.2	c	155.5	46,713.3	172,781.7
	Mar.	225,111.2	205.8	21.8	c	155.5	48,352.7	176,964.2
	Apr.	225,547.3	203.9	20.8	c	155.5	48,337.4	177,413.8
	May	225,821.6	249.0	64.2	c	155.5	54,058.0	172,012.6
	Jun.	227,563.3	202.5	16.1	c	155.5	49,809.9	177,955.8
	Jul.	225,700.1	205.1	17.1	c	155.5	57,023.8	168,881.4
	Aug.	229,632.0	205.3	16.7	c	155.5	58,379.4	171,457.9
	Sep.	231,258.7	261.7	63.3	c	155.5	63,173.2	168,347.2
	Oct.	233,537.4	268.0	63.3	c	155.5	71,252.7	162,552.7
	Nov.	234,700.0	279.5	61.5	c	155.5	63,978.3	171,001.2
	Dec.	241,251.0	296.1	63.2	c	155.5	65,581.3	175,965.9
2014	Jan.	240,443.7	157.5	62.8	c	–	75,813.7	164,787.4
	Feb.	242,710.7	168.2	62.7	c	–	76,102.3	166,776.6
	Mar.	239,323.7	428.5	317.3	c	–	75,397.8	164,354.4
	Apr.	240,613.0	326.4	216.4	c	–	84,622.3	156,317.0
	May	240,549.6	287.8	183.5	c	–	80,172.6	160,664.8

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.	215,646.0	142,042.6	73,603.5	129,727.0	80,071.3	49,655.7	70,780.9	51,166.8	19,614.1	
2014 Jan.	215,122.8	140,639.6	74,483.2	131,490.3	81,760.4	49,729.8	68,777.9	48,380.2	20,397.7	
Feb.	216,544.5	140,896.7	75,647.8	131,719.0	81,926.4	49,792.6	70,444.1	49,019.4	21,424.7	
Mar.	214,059.8	138,963.1	75,096.7	130,394.3	81,122.2	49,272.1	68,948.2	47,655.9	21,292.3	
Apr.	215,030.9	139,370.9	75,660.0	131,119.8	81,771.1	49,348.6	69,064.0	47,306.6	21,757.4	
May	215,174.9	139,762.5	75,412.5	130,534.4	81,306.6	49,227.8	70,050.0	48,533.2	21,516.8	

7.2. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits					Time deposits			
		Total	lei	EUR	other currency	Total	lei			
							Total	with maturity of up to and including one year	with maturity longer than one year	
2013	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.	129,727.0	25,528.8	15,536.1	8,205.4	1,787.3	104,194.9	64,535.2	56,728.1	7,807.1
2014	Jan.	131,490.3	26,453.6	16,529.7	8,165.4	1,758.5	105,033.7	65,230.7	57,208.9	8,021.8
	Feb.	131,719.0	26,855.7	16,721.0	8,335.8	1,798.9	104,860.5	65,205.4	57,050.3	8,155.1
	Mar.	130,394.3	26,363.0	16,133.9	8,410.8	1,818.3	104,028.5	64,988.3	56,737.5	8,250.9
	Apr.	131,119.8	26,993.6	16,665.6	8,524.8	1,803.2	104,123.4	65,105.5	56,673.1	8,432.4
	May	130,534.4	26,921.1	16,466.1	8,637.3	1,817.7	103,612.2	64,840.5	56,336.6	8,503.9

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	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.	34,952.9	32,576.8	2,376.1	4,706.8	4,404.1	302.8	–	3.3
2014	Jan.	35,026.6	32,693.6	2,333.0	4,776.4	4,480.8	295.7	–	2.9
	Feb.	34,969.1	32,616.3	2,352.8	4,685.9	4,392.2	293.7	–	2.8
	Mar.	34,387.8	32,059.5	2,328.3	4,652.4	4,365.1	287.3	–	2.8
	Apr.	34,383.7	32,001.5	2,382.2	4,634.2	4,334.6	299.6	–	2.8
	May	34,146.9	31,783.8	2,363.2	4,624.8	4,321.6	303.1	–	1.1

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	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.	70,780.9	36,864.4	27,518.4	7,551.7	1,794.4	33,916.5	23,648.4	22,421.5	1,226.9	
2014	Jan.	68,777.9	35,373.2	25,807.4	7,762.5	1,803.3	33,404.7	22,572.8	21,279.6	1,293.2
	Feb.	70,444.1	36,585.8	25,900.7	8,275.5	2,409.6	33,858.3	23,118.7	21,838.5	1,280.2
	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
	Apr.	69,064.0	34,246.0	23,773.5	8,320.9	2,151.6	34,818.1	23,533.1	22,335.0	1,198.1
	May	70,050.0	35,187.0	23,792.3	9,110.9	2,283.7	34,863.0	24,740.9	23,560.6	1,180.3

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	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.	8,670.2	7,991.1	679.1	1,597.9	1,501.7	96.2	–	–	
2014	Jan.	8,837.2	8,125.4	711.7	1,994.8	1,933.4	61.3	–	–
	Feb.	9,190.7	8,518.3	672.3	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	–	–
	Apr.	9,304.8	8,622.1	682.7	1,980.1	1,913.2	66.9	–	–
	May	8,630.3	7,949.3	680.9	1,491.8	1,416.8	75.0	–	–

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Time deposits						
		Total	lei	EUR	other currency	Total	lei			EUR		
							Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year
2013 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.	15,138.1	2,441.2	1,582.7	815.9	42.6	12,636.9	9,161.8	8,687.4	474.4	3,328.4	2,760.5	567.9
2014 Jan.	14,854.6	2,333.8	1,634.5	613.4	85.8	12,460.9	8,804.5	8,312.6	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
Apr.	14,847.1	2,296.3	1,655.2	595.4	45.7	12,337.2	8,513.4	8,156.0	357.4	3,657.7	3,086.8	570.9
May	14,590.5	2,164.7	1,372.8	690.5	101.5	12,243.4	8,455.4	8,052.3	403.2	3,672.8	3,052.9	620.0

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 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	36,589.0	35,474.8	1,111.3	2.8	109,412.9	
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	
Apr.	166.1	163.6	2.5	–	213.6	54,651.6	53,578.4	1,067.9	5.3	96,983.7	
May	115.2	112.7	2.5	–	182.4	50,280.9	49,247.6	1,028.9	4.3	91,502.4	

7.4. Domestic Credit

(lei million; end of period)

Period	Total	Total	LOANS TO THE PRIVATE SECTOR										
			Total	lei									
				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	22,082.4
	Dec.	293,952.9	223,037.1	81,658.7	30,104.9	24,193.4	4,562.0	19,525.0	10,701.6	8,510.0	32,028.8	9,714.7	21,973.7
2012	Jan.	296,140.1	222,619.3	80,703.0	31,315.7	25,538.5	4,548.4	17,765.2	9,012.6	8,467.1	31,622.1	9,536.3	21,751.7
	Feb.	300,707.4	222,404.5	80,331.4	31,222.1	25,374.0	4,480.1	17,640.2	8,938.2	8,420.6	31,469.1	9,540.0	21,599.0
	Mar.	305,369.1	224,400.9	81,408.3	32,014.9	25,880.2	4,557.0	18,196.7	9,402.6	8,513.8	31,196.7	9,485.6	21,388.4
	Apr.	305,809.8	224,729.6	80,680.8	31,216.6	25,890.4	4,498.7	18,478.1	9,568.9	8,646.7	30,986.1	9,496.4	21,154.7
	May	309,393.4	227,099.8	80,812.7	31,353.3	25,904.7	4,576.5	18,963.5	9,777.2	8,937.0	30,495.9	9,227.1	20,865.0
	Jun.	307,711.2	227,086.7	82,484.6	33,010.7	27,413.6	4,631.0	19,400.8	9,920.9	9,213.9	30,073.2	9,062.5	20,553.3
	Jul.	310,415.3	231,564.8	83,276.6	32,940.4	27,535.9	4,584.6	20,203.2	10,437.6	9,502.3	30,132.9	9,383.3	20,263.5
	Aug.	304,522.6	227,932.5	83,594.2	33,231.4	27,674.6	4,717.8	20,480.2	10,426.2	9,810.4	29,882.6	9,382.9	20,037.8
	Sep.	309,135.0	230,783.9	84,738.1	34,240.9	28,575.6	4,828.6	20,741.4	10,638.7	9,850.3	29,755.7	9,537.6	19,754.7
	Oct.	307,858.2	230,106.9	84,510.8	33,938.9	28,197.0	4,887.2	21,059.5	10,717.6	10,109.7	29,512.5	9,597.2	19,472.2
	Nov.	307,100.6	228,990.8	84,621.6	33,476.9	27,740.9	4,922.7	21,797.2	11,210.8	10,330.4	29,347.5	9,669.1	19,234.5
	Dec.	304,689.0	225,836.2	84,722.8	33,411.3	27,681.7	4,938.2	22,127.2	11,386.6	10,483.0	29,184.3	9,755.4	18,956.4
2013	Jan.	300,086.4	223,389.5	84,604.2	33,286.7	27,637.0	4,814.6	22,606.5	11,669.5	10,685.6	28,711.0	9,539.3	18,709.8
	Feb.	298,480.0	222,715.0	84,380.4	32,935.4	27,437.8	4,737.2	22,975.6	11,892.1	10,843.8	28,469.3	9,580.9	18,483.1
	Mar.	297,114.8	223,943.1	84,146.6	32,523.9	27,203.5	4,557.6	23,334.4	11,867.7	11,161.0	28,288.2	9,569.5	18,288.2
	Apr.	292,781.9	219,993.2	83,711.1	31,506.6	26,605.7	4,268.1	24,055.1	12,251.4	11,418.4	28,149.4	9,632.1	18,069.7
	May	293,101.8	221,658.8	84,004.1	31,247.9	26,001.7	4,420.4	24,650.7	12,565.6	11,758.5	28,105.4	9,731.5	17,880.1
	Jun.	298,804.6	224,159.2	84,293.3	31,037.9	25,965.7	4,310.9	25,446.6	13,144.1	11,948.9	27,808.9	9,721.7	17,660.9
	Jul.	294,052.9	221,432.3	83,877.4	29,811.1	24,892.7	4,118.1	26,394.2	13,643.5	12,392.8	27,672.1	9,781.2	17,472.0
	Aug.	295,355.7	221,900.0	84,136.8	29,989.1	25,088.4	4,173.5	26,956.2	14,032.8	12,586.0	27,191.5	9,509.6	17,206.1
	Sep.	298,185.5	223,068.6	85,721.2	30,600.1	25,582.2	4,277.5	27,606.4	14,293.8	12,838.3	27,514.7	9,893.3	17,150.3
	Oct.	297,265.5	221,023.3	86,157.9	30,807.3	25,587.5	4,261.7	27,701.2	14,174.9	13,048.5	27,649.4	9,929.4	17,238.3
	Nov.	297,267.3	219,702.8	85,832.7	29,999.4	25,228.3	4,171.3	28,071.0	14,316.0	13,293.3	27,762.3	9,986.2	17,271.6
	Dec.	298,922.5	218,462.3	85,354.0	29,341.7	24,603.0	4,049.0	27,880.7	14,117.1	13,294.4	28,131.6	10,273.8	17,278.4
2014	Jan.	301,718.7	218,714.3	85,945.2	29,670.5	24,845.0	3,953.5	28,667.0	14,399.8	13,809.6	27,607.7	10,175.6	16,848.4
	Feb.	302,550.4	218,344.7	86,150.7	29,499.9	24,953.9	3,825.9	28,898.2	14,396.6	14,027.7	27,752.5	10,248.2	16,909.7
	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
	Apr.	297,993.1	218,300.2	88,816.7	30,231.3	25,586.7	3,817.2	30,428.1	15,077.9	14,885.0	28,157.3	10,442.7	17,231.0
	May	295,698.3	216,946.1	89,861.9	30,410.4	25,763.7	3,853.5	30,988.5	15,204.1	15,284.3	28,463.0	10,562.1	17,450.7

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.	133,108.3	17,863.7	17,099.6	428.5	23,327.0	19,677.8	3,241.4	91,917.7	26,568.7	64,952.5	80,460.2	
2014 Jan.	132,769.1	17,845.8	16,991.9	434.9	23,551.9	19,819.9	3,314.7	91,371.5	26,241.0	64,732.3	83,004.4	
Feb.	132,194.0	17,727.9	16,816.8	430.7	23,469.5	19,744.8	3,302.9	90,996.7	26,162.7	64,440.9	84,205.7	
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	
Apr.	129,483.5	17,364.0	15,924.9	431.6	22,864.4	19,285.2	3,202.4	89,255.1	25,998.2	62,901.4	79,692.9	
May	127,084.2	17,020.2	15,608.6	435.6	22,508.9	19,200.2	2,996.2	87,555.1	25,527.9	61,681.9	78,752.2	

*) 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									
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.	103,244.2	34,621.8	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.	102,937.7	34,763.2	56,526.9	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	
Apr.	102,468.6	35,933.2	55,185.3	11,350.1	41,452.7	4,917.0	32,758.5	3,777.3	
May	101,702.2	36,588.5	54,073.6	11,040.2	41,339.4	5,389.8	32,244.2	3,705.4	

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2013				
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.	62,403.1	31,149.2	23,466.6	7,787.3
2014				
Jan.	62,022.7	30,898.3	23,343.9	7,780.4
Feb.	61,644.9	30,727.1	23,137.0	7,780.8
Mar.	61,258.4	30,938.9	22,676.2	7,643.3
Apr.	61,015.9	31,016.2	22,426.8	7,572.8
May	60,362.9	31,198.7	21,829.4	7,334.8

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Lei				EUR				Other currency			
		Total	with maturity			Total	with maturity			Total	with maturity		
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2013 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.	112,340.0	48,993.9	24,603.0	14,117.1	10,273.8	60,325.4	15,364.7	19,085.3	25,875.5	3,020.7	1,735.0	592.6	693.2
2014 Jan.	112,473.3	49,420.4	24,845.0	14,399.8	10,175.6	60,050.1	15,292.7	19,214.2	25,543.3	3,002.7	1,699.2	605.8	697.8
Feb.	112,323.1	49,598.7	24,953.9	14,396.6	10,248.2	59,835.9	15,201.8	19,159.1	25,475.0	2,888.5	1,615.0	585.8	687.7
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
Apr.	112,315.7	51,107.4	25,586.7	15,077.9	10,442.7	58,377.8	14,347.4	18,695.1	25,335.3	2,830.5	1,577.5	590.1	662.9
May	111,866.6	51,529.9	25,763.7	15,204.1	10,562.1	57,390.2	13,928.3	18,619.9	24,842.0	2,946.5	1,680.2	580.3	685.9

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 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	49,247.2
2014 Jan.	3,147.7	31.7	19.8	3,116.0	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
Apr.	3,515.9	13.8	6.8	3,502.1	1,828.1	9,475.8	768.3	8,707.5	0.0	52,602.3
May	3,377.3	7.6	0.6	3,369.7	1,768.6	9,521.7	859.6	8,662.1	0.0	39,141.6

*) Pension funds included; **) 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	May	c	c	c	c	c	c
	Jun.	c	c	c	c	c	c
	Jul.	c	c	c	c	c	c
	Aug.	c	c	c	c	c	c
	Sep.	c	c	c	c	c	c
	Oct.	c	c	c	c	c	c
	Nov.	c	c	c	c	c	c
	Dec.	c	c	c	c	c	c
2014	Jan.	c	c	c	c	c	c
	Feb.	c	c	c	c	c	c
	Mar.	c	c	c	c	c	c
	Apr.	c	c	c	c	c	c
	May	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	May	5,155.3	7,949.3	20,223.4	838.7	54.1	823.4	31,774.4
	Jun.	5,176.4	8,544.7	19,970.7	823.5	54.8	347.1	31,539.9
	Jul.	4,778.2	8,832.3	20,266.7	798.2	59.0	371.9	32,217.7
	Aug.	4,786.5	8,808.3	20,567.8	793.8	54.4	298.4	32,833.2
	Sep.	4,868.7	9,071.9	20,427.2	826.5	54.3	549.1	33,020.2
	Oct.	4,895.1	9,483.2	20,448.3	861.5	53.2	329.2	33,416.6
	Nov.	5,104.6	9,376.4	21,531.3	930.4	52.9	463.2	34,656.6
	Dec.	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2014	Jan.	5,288.1	11,116.2	21,014.3	991.0	53.4	560.9	35,627.1
	Feb.	5,101.5	11,351.5	20,683.4	1,128.8	49.4	396.0	35,782.3
	Mar.	5,080.7	11,621.6	19,675.9	1,323.1	49.2	531.5	35,612.0
	Apr.	5,075.8	11,870.4	20,508.5	1,299.6	49.1	671.6	36,426.4
	May	5,196.6	12,075.5	20,608.9	1,356.7	48.9	1,223.0	37,605.7

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

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone		Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone
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	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
	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

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Lei-Denominated														
	Total	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years							
		Total	residents			non-residents		Total	residents			non-residents			
	Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone	Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone	Total, of which:	MFIs	General govern- ment	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	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	c	214.8	168.1		
	Oct.	4,431.8	521.0	521.0	–	521.0	–	304.1	87.8	87.8	–	216.2	169.2		
	Nov.	4,169.9	188.6	188.6	–	188.6	–	234.2	88.3	88.3	–	145.8	98.5		
	Dec.	4,438.7	188.1	188.1	–	188.1	–	235.7	88.8	88.8	–	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		
	Apr.	4,613.4	250.8	250.8	–	250.8	–	157.7	c	–	–	156.7	107.7		
	May	4,762.3	242.7	242.7	–	242.7	–	57.4	c	–	–	57.3	57.3		

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

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						Total, of which:	EUR-Denominated				
	Total	with original maturity > 2 years						Total, of which:	with original maturity > 2 years			
		residents			non-residents				Total, of which:	residents		
		Total, of which:	MFIs	General government	Total, of which:	Euro zone				Total, of which:	Total, of which:	MFIs	General government
2011	894.2	467.5	72.9	394.7	426.6	201.9	905.3	905.3	887.3	–	887.3	
2012	2,482.9	1,248.4	85.1	1,097.5	1,234.5	814.5	2,879.5	2,879.5	2,695.1	–	2,695.1	
2013	4,014.9	2,477.4	258.3	2,079.3	1,537.5	1,049.8	5,153.3	5,153.3	4,382.2	–	4,382.2	
2013	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
	Apr.	4,204.9	2,654.7	256.8	2,247.6	1,550.2	1,070.1	7,055.6	7,055.6	6,226.2	–	6,226.2
	May	4,462.3	3,054.5	479.7	2,423.6	1,407.8	954.9	7,067.9	7,067.9	6,229.9	–	6,229.9

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	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
	Apr.	c	c
	May	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	May	18,910.7	2,125.1	136.2	c	16,649.4	1,312.7	1,273.4
	Jun.	18,903.5	2,058.2	134.7	c	16,710.6	1,067.2	1,030.4
	Jul.	19,152.8	2,225.9	140.6	c	16,786.3	1,113.9	1,075.9
	Aug.	19,391.3	2,400.8	143.4	c	16,847.0	1,176.5	1,143.4
	Sep.	19,297.9	2,484.6	139.3	–	16,674.0	1,129.3	1,099.6
	Oct.	19,280.8	2,486.7	139.8	c	16,654.3	1,167.5	1,137.9
	Nov.	20,362.4	2,484.4	134.6	c	17,743.3	1,169.0	1,141.6
	Dec.	20,051.1	2,527.3	140.2	c	17,383.5	1,137.3	1,110.9
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
	Apr.	19,886.1	2,526.6	134.1	c	17,225.4	622.4	602.1
	May	20,009.6	2,545.9	138.0	c	17,325.7	599.3	558.8

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	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
	Apr.	13,052.6	12,431.5	2,005.5	83.9	10,342.1	621.1	601.0
	May	13,017.6	12,420.4	2,019.5	87.7	10,313.1	597.2	556.9

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	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
	Apr.	25,225.1	366.7	3,160.2	1,156.8	7.5	2,251.5	18,282.5	11,201.3	4,150.4
	May	26,029.1	462.0	3,239.0	1,216.7	7.7	2,347.1	18,756.6	11,576.6	4,272.3

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	
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.	32,721.9	21,946.0	3,348.9	7,426.9	10,559.2	18,600.6	3,562.1
	Dec.	32,626.0	22,371.3	3,130.8	7,123.9	10,597.8	18,502.6	3,525.6
2014	Mar.	32,414.1	22,216.2	3,144.0	7,053.8	10,540.7	18,421.5	3,451.9

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

9.2. Balance Sheet Structure as at 31 March 2014 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:	32,414.1	22,216.2	3,144.0	7,053.8	10,540.7	18,421.5	3,451.9
Consumer loans	1,365.8	1,098.1	107.1	160.6	693.2	496.5	176.2
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	2,899.0	1,807.8	204.0	887.1	1,192.4	1,417.4	289.1
Issue of collateral and assumption of commitments, including loan collateralisation	1,918.9	6.4	381.8	1,530.7	148.3	c	c
Other financing means in the form of loans	—	—	—	—	—	—	—
Multiple lending activities	26,162.8	19,285.3	2,449.7	4,427.8	8,464.1	15,957.0	1,741.7

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	
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.	5,594.7	3,869.1	1,520.6	205.0	480.5	24.2	311.7	144.6
	Dec.	5,820.7	4,163.4	1,456.4	200.9	491.3	24.0	323.5	143.8
2014	Mar.	5,779.7	4,194.4	1,368.0	217.2	480.4	22.8	315.4	142.2

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	
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.	4,772.7	3,647.8	1,067.3	57.6	341.4	197.0	141.6	2.8
	Dec.	4,982.9	3,933.6	994.8	54.5	346.5	205.8	138.1	2.7
2014	Mar.	4,914.7	3,946.8	914.3	53.6	384.6	224.9	138.3	21.4

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	
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.	15,984.1	2,643.0	630.6	1,558.6	453.8	13,152.5	787.5	8,407.0	3,958.1	
Dec.	16,183.2	2,711.0	752.1	1,481.5	477.4	13,290.6	800.3	8,432.6	4,057.7	
2014 Mar.	16,077.3	2,804.3	802.6	1,507.5	494.2	13,134.5	824.2	8,455.9	3,854.5	

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						
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	345.6	41.4	304.1	0.0	21.8	
2014 Mar.	138.6	22.9	58.0	57.6	342.3	44.1	298.1	0.0	16.9	

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	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	3.21	3.55	4.21	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	4.55	2.34	1.84	2.53	3.10	3.20
	Apr.	3.49	2.80	3.14	3.67	4.41	2.50	2.21	2.62	2.93	3.06
	May	3.39	2.64	3.09	3.55	4.27	2.35	1.87	2.61	2.81	3.00

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	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.	3.77	3.66	3.72	3.90	4.17	2.15	1.91	2.38	2.86	3.64
	Feb.	3.57	3.46	3.49	3.70	3.95	2.66	2.58	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	3.02
	Apr.	3.33	3.07	3.39	3.55	3.82	2.38	2.20	2.59	2.89	2.86
	May	3.25	2.98	3.23	3.44	3.90	2.09	1.89	2.49	2.63	2.76

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 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	1.84	2.20	2.67	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	2.04	2.51	1.61	1.06	1.62	2.25	2.24
Apr.	1.98	1.59	1.59	2.00	2.45	1.55	1.03	1.46	2.12	2.21
May	1.95	1.58	1.57	1.97	2.41	1.58	1.10	1.47	2.12	2.23

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 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.	2.10	2.06	1.94	2.12	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
Apr.	1.92	1.77	1.75	2.05	2.33	1.29	1.01	1.41	1.83	2.06
May	1.85	1.76	1.62	2.01	2.28	1.21	1.08	1.43	1.69	1.85

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	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	3.95	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
	Apr.	0.61	3.49	3.51	3.29	x	x	x	0.80	2.50	2.53	1.66	x
	May	0.62	3.39	3.41	3.28	x	x	x	0.57	2.35	2.37	1.53	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	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.	3.79	4.36	2.77	2.16	1.76	0.63	x
	Feb.	3.58	4.12	3.18	2.66	1.73	1.73	x
	Mar.	3.47	4.12	3.22	2.07	2.62	1.47	x
	Apr.	3.33	3.98	3.08	2.38	1.02	2.00	x
	May	3.25	3.99	2.88	2.09	1.03	1.25	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	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	1.41	c
	Feb.	0.56	2.09	2.07	2.38	x	x	x	0.15	1.64	1.65	1.36	c
	Mar.	0.55	2.03	2.01	2.37	x	x	x	0.17	1.61	1.63	1.35	c
	Apr.	0.51	1.98	1.96	2.34	x	x	x	0.17	1.55	1.56	1.34	c
	May	0.51	1.95	1.93	2.32	x	x	x	0.17	1.58	1.60	1.22	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	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	0.99	0.41	x
	Feb.	1.98	2.37	1.93	1.28	1.47	0.85	c
	Mar.	1.94	2.46	1.91	1.18	0.38	0.66	x
	Apr.	1.90	2.22	2.85	1.29	1.81	0.68	c
	May	1.85	2.39	1.45	1.21	0.91	0.37	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	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.	10.92	10.48	12.56	9.68	7.10	6.72	7.36	7.59
	Feb.	10.83	10.50	12.47	9.55	7.46	7.19	7.80	7.61
	Mar.	10.76	10.71	12.37	9.42	7.42	7.13	7.80	7.56
	Apr.	10.76	10.93	12.32	9.39	7.38	7.20	7.49	7.61
	May	10.67	10.91	12.27	9.21	7.35	7.14	7.56	7.55

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	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.	8.86	8.42	10.87	5.55	6.79	6.51	7.19	7.60
	Feb.	8.86	9.84	10.67	5.82	7.53	7.32	8.11	7.63
	Mar.	8.78	10.07	10.51	5.82	7.23	6.93	7.79	7.61
	Apr.	8.68	11.09	10.42	5.84	6.89	6.69	6.97	7.66
	May	8.72	10.70	10.35	5.87	7.18	7.11	7.38	7.16

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	6.16	6.60	5.37	4.76	4.34	4.72	4.99
2013 May	5.46	6.30	6.35	5.44	4.76	4.38	4.77	4.96
2013 Jun.	5.44	6.43	6.40	5.42	4.74	4.35	4.71	4.96
2013 Jul.	5.41	6.26	6.60	5.39	4.74	4.36	4.72	4.96
2013 Aug.	5.38	6.24	6.68	5.37	4.73	4.33	4.69	4.96
2013 Sep.	5.38	6.27	6.72	5.36	4.71	4.27	4.69	4.95
2013 Oct.	5.37	6.11	6.56	5.35	4.72	4.29	4.67	4.97
2013 Nov.	5.37	6.14	6.64	5.35	4.72	4.29	4.67	4.98
2013 Dec.	5.38	6.16	6.60	5.37	4.76	4.34	4.72	4.99
2014 Jan.	5.39	6.24	6.65	5.38	4.78	4.39	4.75	5.00
2014 Feb.	5.40	6.31	6.64	5.38	4.79	4.38	4.70	5.04
2014 Mar.	5.39	6.26	6.69	5.38	4.81	4.43	4.73	5.03
2014 Apr.	5.39	6.20	6.68	5.37	4.80	4.37	4.75	5.03
2014 May	5.39	5.97	6.68	5.37	4.81	4.41	4.77	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	6.97	5.31	4.89	4.91	4.69	5.14
2013 May	5.04	7.38	5.27	5.02	4.80	4.82	4.91	4.69
2013 Jun.	4.48	4.54	5.02	4.47	4.86	4.74	4.81	5.18
2013 Jul.	4.59	4.48	6.00	4.55	5.27	4.87	5.36	5.55
2013 Aug.	4.63	6.12	6.93	4.59	4.64	4.45	4.46	4.87
2013 Sep.	4.87	7.43	6.68	4.76	4.84	4.41	4.78	6.25
2013 Oct.	5.05	3.74	6.10	5.01	4.94	4.55	5.10	5.49
2013 Nov.	5.33	8.84	7.60	5.18	4.70	4.55	4.64	5.47
2013 Dec.	4.81	2.24	6.97	5.31	4.89	4.91	4.69	5.14
2014 Jan.	5.26	6.56	5.05	5.29	5.04	4.63	4.53	6.30
2014 Feb.	5.29	5.92	6.95	5.18	4.52	4.68	3.97	5.35
2014 Mar.	5.49	4.50	6.92	5.37	4.84	4.40	4.85	5.23
2014 Apr.	5.43	4.20	7.15	5.29	4.48	3.89	5.00	5.48
2014 May	5.27	3.30	6.98	5.27	4.39	4.09	4.51	4.74

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	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.	10.53	5.56	9.69	7.71	5.47	11.60	10.48	12.61	10.90
	Feb.	10.52	5.53	9.79	7.63	5.45	11.58	10.50	12.52	10.88
	Mar.	10.56	5.58	9.37	7.53	5.51	11.57	10.71	12.42	10.86
	Apr.	10.77	5.72	9.53	7.44	5.67	11.63	10.93	12.36	10.95
	May	10.71	5.69	9.22	7.35	5.64	11.60	10.91	12.32	10.91

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	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	6.72	7.36	7.59
	Feb.	6.64	7.19	7.80	7.61
	Mar.	6.65	7.13	7.80	7.56
	Apr.	6.75	7.20	7.49	7.61
	May	6.66	7.14	7.56	7.55

Note: Annual data refer to December of each year.

10.7. Breakdown of Lei-Denominated Loans

10.7.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			
		with agreed maturity				Average effective annual rate			with agreed maturity			Average effective annual rate
		of up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years				of up to and including one year	over one year and up to and including five years	over five years	
2009	12.58	12.70	12.62	15.34	11.72	13.41	17.04	17.22	18.90	15.02	21.96	
2010	10.03	c	10.10	11.30	9.70	10.80	11.42	11.86	11.51	11.35	17.51	
2011	7.76	c	8.22	8.13	7.70	9.02	12.87	12.53	13.16	12.74	16.79	
2012	8.35	c	8.21	8.33	8.33	8.78	13.05	12.81	13.07	12.94	15.24	
2013	5.42	c	6.35	6.02	5.36	6.11	10.74	9.30	10.86	9.84	12.27	
2013	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	10.61	10.49	10.71	9.39	12.46
	Feb.	5.27	c	5.84	6.36	5.20	5.72	10.47	10.41	10.56	9.27	12.31
	Mar.	5.24	c	5.15	6.06	5.18	5.62	10.33	11.66	10.46	8.78	11.90
	Apr.	5.33	c	5.36	6.00	5.29	5.57	10.27	12.09	10.38	8.74	11.73
	May	5.39	c	5.16	5.84	5.37	5.66	10.24	12.14	10.33	8.77	11.66

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	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	16.13	8.10	7.07	6.84	7.56	8.07	6.20	5.60	6.49	7.27
	Feb.	12.00	9.59	15.05	9.09	7.76	7.41	8.75	8.23	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
	Apr.	10.73	10.66	13.96	8.09	7.10	6.76	7.76	7.99	6.43	6.47	5.91	7.34
	May	10.02	9.37	12.62	7.51	7.28	7.05	7.70	7.69	6.94	7.24	6.30	6.43

Note: Annual data refer to December of each year.

10.8. Breakdown of EUR-Denominated Loans

10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households									
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes				
			with agreed maturity			total	with agreed maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2009	10.68	6.60	7.06	5.23	6.62	8.32	8.06	6.59	8.48	
2010	9.88	6.03	5.00	6.22	6.03	7.96	7.29	6.74	8.06	
2011	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13	
2012	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82	
2013	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58	
2013	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	4.70	4.78	6.12	4.70	6.59	6.37	6.71	6.59
	Feb.	8.01	4.71	5.51	6.16	4.71	6.59	6.34	6.69	6.59
	Mar.	7.94	4.71	4.67	6.16	4.71	6.58	6.31	6.76	6.58
	Apr.	7.89	4.72	4.68	6.18	4.72	6.57	6.25	6.74	6.57
	May	7.68	4.73	4.68	5.90	4.73	6.56	6.01	6.77	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	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	4.75	5.00
	Feb.	3.53	4.38	4.70	5.04
	Mar.	3.63	4.43	4.73	5.03
	Apr.	3.59	4.37	4.75	5.03
	May	3.57	4.41	4.77	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	6.74	5.64	4.27	
2013	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	6.74	5.64	4.27
2014	Jan.	5.26	c	6.55	5.58	5.22	5.81	5.14	7.59	4.75	5.76	5.82
	Feb.	5.04	c	5.66	4.91	5.05	5.55	5.50	7.62	6.78	5.21	6.18
	Mar.	5.23	x	5.61	5.26	5.22	5.76	5.80	6.91	7.03	5.53	6.57
	Apr.	5.18	c	5.74	5.82	5.15	5.73	6.13	x	7.21	5.62	7.10
	May	5.16	x	5.42	5.20	5.14	5.50	5.02	3.25	7.33	5.72	5.51

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	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	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.	7.43	x	7.81	6.68	5.02	5.23	4.66	5.34	5.05	4.51	3.80	6.51
	Feb.	7.44	c	7.52	7.40	5.06	4.74	5.18	5.56	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
	Apr.	6.04	x	7.29	5.89	4.82	4.47	4.97	5.36	4.34	3.72	5.03	5.52
	May	7.19	c	7.64	6.41	4.95	4.65	5.16	5.29	4.18	3.83	4.35	4.47

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	15.46	7.96	35.73	16.24	58.63	11.64	
2013	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.	15.46	7.96	35.73	16.24	58.63	11.64
2014	Jan.	x	8.40	x	14.35	59.45	11.75
	Feb.	x	8.48	x	14.79	59.17	12.17
	Mar.	16.32	8.55	... *	14.25	59.52	12.17
	Apr.	x	8.52	x	14.26	59.64	12.11
	May	x	8.58	x	14.51	59.66	11.87

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}	Non-performing loans ratio ⁵	Liquidity ratio ⁶	
2009	x	x	15.29	x	x	1.38	
2010	x	x	20.82	11.85	x	1.35	
2011	x	x	23.28	14.33	x	1.36	
2012	7.87	7.05	29.91	18.24	x	1.42	
2013	7.25	6.50	32.14	21.87	x	1.53	
2013	May	8.30	7.38	30.32	20.26	x	1.50
	Jun.	8.10	7.21	30.49	20.30	x	1.48
	Jul.	8.18	7.26	31.38	20.93	x	1.48
	Aug.	8.26	7.34	31.65	21.00	x	1.49
	Sep.	8.21	7.32	31.77	21.56	x	1.48
	Oct.	8.12	7.22	31.97	21.70	x	1.50
	Nov.	8.22	7.31	31.97	21.95	x	1.51
	Dec.	7.25	6.50	32.14	21.87	x	1.53
2014	Jan.	7.45	6.66	32.55	22.31	x	1.47
	Feb.	7.67	6.86	32.61	22.52	x	1.52
	Mar.	7.75	6.91	32.60	22.26	20.39	1.53
	Apr.	7.72	6.89	32.70	22.24	20.47	1.52
	May	7.60	6.76	x	x	20.31	1.56

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) Starting May 2014, the "Credit risk ratio" and the "Non-performing loan ratio" are no longer calculated (see the "Methodological Notes", p. 79).

5) Determined based on reports from all banks: both those which use the standard approach in assessing credit risk and those applying internal rating models (see the "Methodological Notes", p. 79).

6) 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.

*) 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	226,392	7,839	986,031	201,625	310,086	237,820	1,532,079	123,843	1,075,075	235,619	
2010	237,488	15,031	957,183	218,358	146,933	83,690	1,482,763	107,656	1,028,376	242,949	
2011	257,574	19,911	962,814	224,582	143,968	78,351	1,491,532	98,005	1,022,184	244,183	
2012	262,810	27,577	932,319	231,394	128,014	73,093	1,475,869	92,759	986,932	248,287	
2013	256,814	31,525	899,721	214,025	131,421	69,289	1,453,113	87,213	957,348	230,632	
2013	May	257,316	30,445	920,834	235,404	164,806	89,635	1,471,977	89,905	975,884	251,950
	Jun.	259,928	31,193	918,562	244,626	165,753	90,309	1,470,793	89,336	972,699	261,775
	Jul.	256,415	31,249	912,004	231,609	188,071	103,385	1,462,858	87,196	965,916	247,698
	Aug.	259,370	32,027	913,395	230,621	159,996	87,635	1,471,104	88,920	967,024	247,047
	Sep.	258,590	32,331	907,844	235,264	167,497	91,394	1,464,193	89,221	965,155	252,905
	Oct.	256,359	32,346	903,791	223,308	186,369	99,092	1,459,246	88,441	961,265	240,199
	Nov.	254,800	32,816	904,077	224,064	172,974	92,722	1,460,406	88,177	961,530	241,064
	Dec.	256,814	31,525	899,721	214,025	131,421	69,289	1,453,113	87,213	957,348	230,632
2014	Jan.	257,639	32,153	896,765	215,054	139,635	72,920	1,447,508	86,453	953,868	231,334
	Feb.	257,712	32,630	895,523	219,738	154,089	84,203	1,449,772	85,640	952,610	235,578
	Mar.	256,118	32,566	897,200	218,030	175,605	97,211	1,459,105	85,790	953,868	233,697
	Apr.	256,437	32,671	900,031	214,697	161,317	87,917	1,457,089	85,851	956,265	230,622
	May	256,118	33,219	903,817	215,553	182,250	96,796	1,469,306	85,518	959,320	231,650
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	183,193				
2013	18,081	2,790	92,285	21,372	11,731	8,511	185,929				
2013	May	17,745	2,561	88,698	21,690	12,189	8,653	182,153			
	Jun.	17,825	2,691	87,562	22,369	12,775	8,770	180,045			
	Jul.	17,628	2,649	86,928	21,053	15,138	10,840	178,848			
	Aug.	17,659	2,653	87,097	21,306	13,239	9,263	178,817			
	Sep.	17,914	2,677	92,671	22,770	13,147	9,227	184,824			
	Oct.	17,894	2,658	92,523	21,859	15,675	10,978	185,661			
	Nov.	17,882	2,658	92,341	21,988	16,189	11,387	185,951			
	Dec.	18,081	2,790	92,285	21,372	11,731	8,511	185,929			
2014	Jan.	18,008	2,813	91,322	21,056	11,433	8,085	184,904			
	Feb.	17,932	2,689	90,603	20,467	14,132	10,225	183,302			
	Mar.	17,968	2,652	90,228	20,238	15,956	11,598	183,433			
	Apr.	18,065	2,633	89,830	20,404	13,285	9,880	183,414			
	May	17,794	2,488	88,790	20,475	13,781	10,308	181,663			
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	259,481	152,337	16,482	3,401	1,296	546	85,150	268	88,321	150,402	8,183	12,574		
2010	275,084	161,063	17,506	4,432	1,232	821	89,633	397	92,630	161,850	7,725	12,879		
2011	299,874	178,023	19,769	4,197	1,385	939	95,121	440	103,277	174,620	8,942	13,035		
2012	306,885	180,856	20,829	4,255	1,199	1,019	98,000	728	108,477	177,297	8,503	12,608		
2013	306,161	179,293	20,806	3,878	1,191	997	99,336	660	115,500	171,598	7,136	11,926		
2013	May	305,831	180,061	20,049	4,128	1,235	960	98,669	730	107,905	177,523	8,061	12,342	
	Jun.	305,992	180,056	20,257	3,966	1,231	905	98,847	730	108,082	177,448	8,193	12,269	
	Jul.	305,578	179,113	20,726	4,012	1,242	946	98,811	729	109,048	176,245	8,101	12,184	
	Aug.	308,051	180,889	20,373	4,660	1,229	987	99,182	732	111,069	177,020	7,808	12,155	
	Sep.	307,597	180,841	20,646	3,997	1,176	1,017	99,187	733	112,721	174,957	7,784	12,135	
	Oct.	307,119	180,593	20,419	3,888	1,187	1,028	99,273	732	113,845	173,423	7,765	12,087	
	Nov.	306,018	179,654	20,254	3,723	1,127	988	99,536	736	114,009	172,693	7,188	12,128	
	Dec.	306,161	179,293	20,806	3,878	1,191	997	99,336	660	115,500	171,598	7,136	11,926	
	2014	Jan.	306,955	179,678	20,475	4,570	1,223	992	99,363	653	115,699	172,195	7,171	11,889
		Feb.	306,802	179,021	20,941	4,607	1,174	898	99,506	654	116,444	171,260	7,234	11,863
Mar.		307,912	179,624	21,072	4,737	1,217	826	99,805	630	118,125	170,478	7,481	11,828	
Apr.		308,112	180,100	20,378	4,689	1,233	854	100,161	697	119,032	169,969	7,335	11,777	
May		308,975	181,011	20,379	4,410	1,105	882	100,570	618	120,724	169,026	7,411	11,814	

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status			
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions		
2009	259,481	46,306	69,999	31,287	6,654	8,870	11,215	85,150	9,762	249,719	236,140	23,341		
2010	275,084	50,355	74,539	32,892	7,533	7,218	12,914	89,633	10,844	264,240	250,695	24,389		
2011	299,874	57,006	82,397	34,631	9,845	6,545	14,330	95,121	12,926	286,949	270,082	29,792		
2012	306,885	57,998	83,017	33,889	11,063	6,692	16,226	98,000	15,581	291,305	276,948	29,937		
2013	306,161	58,558	81,197	33,122	11,034	6,628	16,286	99,336	17,926	288,234	280,909	25,252		
2013	May	305,831	56,691	82,201	34,026	11,023	7,095	16,126	98,669	15,941	289,890	277,485	28,346	
	Jun.	305,992	56,785	82,348	33,840	10,961	7,165	16,045	98,847	15,913	290,079	277,733	28,259	
	Jul.	305,578	57,270	81,926	33,754	10,538	7,126	16,153	98,811	16,376	289,202	277,677	27,901	
	Aug.	308,051	58,304	82,046	34,178	10,795	7,206	16,341	99,182	16,638	291,413	280,822	27,229	
	Sep.	307,597	57,351	82,224	34,336	10,925	7,232	16,343	99,187	17,261	290,336	281,742	25,855	
	Oct.	307,119	57,576	82,038	33,729	11,017	7,311	16,177	99,273	17,375	289,745	281,507	25,613	
	Nov.	306,018	57,633	81,647	33,404	11,050	6,753	15,994	99,536	17,419	288,600	280,551	25,467	
	Dec.	306,161	58,558	81,197	33,122	11,034	6,628	16,286	99,336	17,926	288,234	280,909	25,252	
	2014	Jan.	306,955	59,725	81,189	33,068	11,000	6,639	15,971	99,363	17,837	289,117	281,541	25,414
		Feb.	306,802	60,245	80,554	33,010	10,862	6,640	15,983	99,506	17,808	288,994	281,560	25,241
Mar.		307,912	60,285	81,088	32,835	11,029	6,576	16,294	99,805	18,000	289,911	282,322	25,590	
Apr.		308,112	59,825	81,327	33,067	11,046	6,643	16,042	100,161	18,086	290,026	282,557	25,555	
May		308,975	60,264	81,314	32,915	11,232	6,633	16,047	100,570	18,282	290,693	283,415	25,560	

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	259,481	64,323	x	x	376	4,661	x	x	236	27,666	
2010	275,084	65,368	x	x	230	5,930	x	x	242	32,031	
2011	299,874	70,995	x	x	238	7,365	x	x	318	34,191	
2012	306,885	72,966	13,815	40,864	133	7,153	30,561	35,700	296	33,703	
2013	306,161	73,865	12,472	41,285	271	6,723	33,533	35,589	250	33,690	
2013	May	305,831	72,711	13,390	40,894	130	6,621	31,803	36,166	250	33,885
	Jun.	305,992	73,236	13,193	41,139	131	6,502	32,080	36,272	250	33,820
	Jul.	305,578	73,338	13,139	41,406	132	6,633	32,313	36,433	250	33,424
	Aug.	308,051	73,527	13,140	41,555	118	6,735	32,548	36,572	250	33,584
	Sep.	307,597	73,501	13,139	41,434	423	6,919	33,108	35,509	250	33,944
	Oct.	307,119	74,257	12,895	41,258	421	6,887	33,105	35,560	250	33,791
	Nov.	306,018	74,174	12,784	40,790	295	6,673	33,350	35,618	250	33,932
	Dec.	306,161	73,865	12,472	41,285	271	6,723	33,533	35,589	250	33,690
2014	Jan.	306,955	73,831	12,416	41,471	281	6,121	33,598	35,677	250	34,079
	Feb.	306,802	73,016	12,342	41,616	227	6,034	33,771	35,723	250	34,187
	Mar.	307,912	73,973	12,518	41,836	285	5,928	33,926	35,901	250	34,259
	Apr.	308,112	74,332	12,480	41,950	285	5,615	34,122	36,068	250	34,087
	May	308,975	74,353	12,460	42,467	283	5,637	34,325	36,229	250	34,252

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	52,958	67,799	138,724	
2010	x	x	–	x	x	54,284	73,962	146,839	
2011	x	x	–	x	x	56,687	82,027	161,160	
2012	20,080	2,439	–	49,175	–	54,114	85,581	167,190	
2013	19,723	1,906	–	46,854	–	49,547	86,737	169,876	
2013	May	19,290	2,596	–	48,094	–	50,013	85,343	170,475
	Jun.	19,351	2,179	–	47,840	–	50,387	84,405	171,201
	Jul.	18,966	2,144	–	47,400	–	49,728	84,938	170,912
	Aug.	20,710	1,927	–	47,387	–	50,066	86,273	171,712
	Sep.	19,681	2,052	–	47,635	–	50,690	86,009	170,897
	Oct.	19,565	1,864	–	47,266	–	51,212	85,409	170,498
	Nov.	19,056	1,872	–	47,224	–	50,010	86,404	169,604
	Dec.	19,723	1,906	–	46,854	–	49,547	86,737	169,876
2014	Jan.	21,022	1,506	–	46,702	–	48,161	88,073	170,721
	Feb.	21,667	1,389	–	46,580	–	47,408	88,160	171,233
	Mar.	21,179	1,363	–	46,493	–	48,315	88,307	171,289
	Apr.	21,042	1,434	–	46,445	–	48,140	88,866	171,106
	May	20,799	1,497	–	46,423	–	48,631	89,202	171,142

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	238,084	133,991	15,464	2,008	894	464	85,000	264	81,787	137,808	5,956	12,533		
2010	253,639	142,845	16,626	2,528	939	771	89,540	391	85,555	149,491	5,759	12,835		
2011	275,838	156,721	18,787	2,946	1,076	825	95,064	420	92,644	162,951	7,259	12,984		
2012	284,366	161,155	19,852	3,015	862	938	97,836	708	98,048	166,892	6,976	12,451		
2013	284,532	160,534	19,946	2,405	859	922	99,225	640	104,810	162,275	5,640	11,806		
2013	May	283,945	161,089	19,050	2,750	908	892	98,548	709	97,919	167,292	6,510	12,223	
	Jun.	284,463	161,409	19,285	2,597	905	829	98,729	709	98,330	167,415	6,569	12,149	
	Jul.	284,468	160,974	19,739	2,564	916	868	98,698	709	99,168	166,888	6,344	12,067	
	Aug.	285,414	161,636	19,460	2,711	898	921	99,076	712	100,495	166,570	6,308	12,041	
	Sep.	285,864	162,008	19,806	2,459	833	961	99,083	713	102,211	165,373	6,257	12,024	
	Oct.	285,690	162,080	19,609	2,339	830	971	99,150	712	103,380	164,114	6,226	11,971	
	Nov.	285,091	161,356	19,508	2,392	791	912	99,415	716	103,635	163,760	5,686	12,010	
	Dec.	284,532	160,534	19,946	2,405	859	922	99,225	640	104,810	162,275	5,640	11,806	
	2014	Jan.	284,426	160,962	19,539	2,274	880	888	99,251	633	104,861	162,143	5,651	11,771
		Feb.	283,746	159,925	19,877	2,279	841	793	99,397	635	105,406	161,056	5,540	11,745
Mar.		285,370	160,672	20,005	2,779	883	723	99,697	610	107,346	160,558	5,755	11,712	
Apr.		285,636	161,207	19,299	2,756	886	746	100,066	677	108,234	160,148	5,594	11,660	
May		286,680	162,256	19,286	2,468	826	773	100,471	598	109,778	159,541	5,661	11,700	

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	238,084	40,383	62,292	24,875	6,370	8,134	11,030	85,000		
2010	253,639	43,814	66,244	27,476	7,011	6,803	12,751	89,540		
2011	275,838	50,483	74,119	26,960	9,153	5,904	14,154	95,064		
2012	284,366	51,939	75,223	27,207	10,380	5,834	15,948	97,836		
2013	284,532	51,600	74,200	26,601	10,698	6,130	16,078	99,225		
2013	May	283,945	50,330	74,887	27,605	10,351	6,345	15,879	98,548	
	Jun.	284,463	50,436	75,128	27,491	10,384	6,480	15,813	98,729	
	Jul.	284,468	50,770	75,109	27,431	10,089	6,437	15,935	98,698	
	Aug.	285,414	50,860	75,146	27,514	10,349	6,447	16,023	99,076	
	Sep.	285,864	50,424	75,495	27,650	10,527	6,567	16,118	99,083	
	Oct.	285,690	50,653	75,461	27,181	10,627	6,671	15,948	99,150	
	Nov.	285,091	51,065	74,727	27,090	10,701	6,310	15,782	99,415	
	Dec.	284,532	51,600	74,200	26,601	10,698	6,130	16,078	99,225	
	2014	Jan.	284,426	51,949	74,329	26,525	10,636	6,120	15,617	99,251
		Feb.	283,746	52,228	73,498	26,297	10,477	6,099	15,751	99,397
Mar.		285,370	52,932	73,804	26,169	10,656	6,051	16,062	99,697	
Apr.		285,636	52,487	74,067	26,457	10,707	6,043	15,808	100,066	
May		286,680	52,979	74,375	26,093	10,883	6,075	15,803	100,471	

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	228,497	218,744	19,340	48,615	57,848	131,621	
2010	10,421	243,218	233,286	20,353	49,254	63,593	140,793	
2011	12,275	263,563	250,215	25,623	52,155	69,787	153,897	
2012	15,008	269,358	258,506	25,860	49,239	74,772	160,355	
2013	17,227	267,305	262,174	22,358	44,600	76,196	163,735	
2013	May	15,385	268,559	259,117	24,827	45,437	74,814	163,693
	Jun.	15,364	269,099	259,703	24,760	45,714	74,012	164,737
	Jul.	15,726	268,742	259,973	24,495	45,617	74,406	164,446
	Aug.	15,959	269,455	261,275	24,140	45,652	75,012	164,751
	Sep.	16,568	269,296	263,003	22,861	46,233	75,119	164,513
	Oct.	16,694	268,996	262,963	22,727	46,558	75,005	164,127
	Nov.	16,697	268,393	262,570	22,520	45,232	76,269	163,589
	Dec.	17,227	267,305	262,174	22,358	44,600	76,196	163,735
2014	Jan.	17,195	267,231	261,898	22,528	43,332	76,689	164,405
	Feb.	17,233	266,513	261,488	22,258	42,193	76,693	164,861
	Mar.	17,533	267,836	262,332	23,037	42,962	77,394	165,013
	Apr.	17,627	268,009	262,613	23,023	42,913	77,885	164,838
	May	17,782	268,898	263,591	23,089	43,337	78,352	164,991

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

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 89.4 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 31 December 2013. The amount granted is the loan extended or the commitment undertaken according to the contract. The amount granted is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

11.6. Debts Overdue more than 30 Days Incurred by Natural Entities

Period	Number of natural entities incurring debts overdue more than 30 days	Number of past-due debts	Total	Past-due debts (lei million)										Number of reporting entities	
				Currency				Type of delay						Credit institutions	NBFIs
				lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans			
2013	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
	Apr.	677,053	902,588	11,704.1	4,234.3	4,996.1	37.6	2,436.2	59.4	65.9	8,855.0	2,712.8	11.1	33	22
	May	678,104	904,599	11,759.7	4,326.7	4,980.7	37.5	2,414.8	52.7	67.8	8,904.7	2,723.6	11.0	33	22

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	30,402	26,903	1,256	16	60	92	1,993	82	1,909	28,037	405	50		
2012	28,699	25,182	1,239	4	61	110	2,027	76	2,423	25,786	450	41		
2013	28,741	25,074	953	5	49	113	2,454	94	2,994	25,255	453	38		
2013	May	28,738	25,183	1,244	3	49	120	2,052	87	2,805	25,427	467	39	
	Jun.	28,403	25,036	1,041	3	49	126	2,059	88	2,654	25,249	460	39	
	Jul.	28,335	25,012	1,008	3	48	114	2,061	88	2,643	25,194	459	39	
	Aug.	28,314	24,975	1,024	3	48	115	2,061	88	2,671	25,146	459	39	
	Sep.	28,723	24,973	997	3	48	115	2,496	91	2,794	25,432	458	38	
	Oct.	28,762	25,036	977	3	46	115	2,491	93	2,853	25,418	452	39	
	Nov.	28,700	25,033	954	3	48	116	2,453	93	2,882	25,327	452	39	
	Dec.	28,741	25,074	953	5	49	113	2,454	94	2,994	25,255	453	38	
	2014	Jan.	28,572	24,967	922	3	49	114	2,424	94	2,982	25,137	415	38
		Feb.	28,342	24,764	907	2	48	116	2,407	97	3,012	24,875	417	38
Mar.		28,459	24,895	901	2	53	119	2,389	99	3,098	24,913	411	37	
Apr.		28,485	24,943	894	2	53	121	2,371	101	3,189	24,845	414	37	
May		28,264	24,706	902	2	51	127	2,374	102	3,316	24,525	386	37	

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	30,402	5,088	15,147	4,517	2,094	141	1,422	1,993	30,128	274		
2012	28,699	4,567	13,957	3,821	2,802	118	1,408	2,027	28,411	288		
2013	28,741	4,717	13,557	3,304	3,475	104	1,130	2,454	28,480	261		
2013	May	28,738	4,715	13,684	3,550	3,186	112	1,439	2,052	28,474	264	
	Jun.	28,403	4,684	13,533	3,481	3,287	111	1,247	2,059	28,138	265	
	Jul.	28,335	4,661	13,505	3,444	3,338	113	1,214	2,061	28,072	263	
	Aug.	28,314	4,633	13,473	3,458	3,365	113	1,212	2,061	28,051	263	
	Sep.	28,723	4,666	13,447	3,420	3,397	111	1,186	2,496	28,460	263	
	Oct.	28,762	4,690	13,471	3,321	3,515	111	1,163	2,491	28,500	262	
	Nov.	28,700	4,659	13,536	3,292	3,506	105	1,148	2,453	28,438	262	
	Dec.	28,741	4,717	13,557	3,304	3,475	104	1,130	2,454	28,480	261	
	2014	Jan.	28,572	4,662	13,528	3,283	3,470	103	1,102	2,424	28,314	259
		Feb.	28,342	4,617	13,442	3,182	3,511	99	1,083	2,407	28,089	253
Mar.		28,459	4,604	13,537	3,137	3,625	101	1,067	2,389	28,205	254	
Apr.		28,485	4,576	13,535	3,124	3,714	100	1,064	2,371	28,230	255	
May		28,264	4,504	13,419	2,983	3,816	99	1,069	2,374	28,009	255	

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	30,402	229	x	x	–	3	x	x	–	11,692	
2012	28,699	339	309	12,952	–	40	1,308	1,473	–	10,173	
2013	28,741	457	320	12,459	–	141	1,178	1,487	–	10,291	
2013	May	28,738	451	294	12,631	–	200	1,319	1,477	–	10,181
	Jun.	28,403	452	291	12,553	–	202	1,257	1,452	–	10,189
	Jul.	28,335	419	289	12,549	–	181	1,258	1,444	–	10,210
	Aug.	28,314	414	295	12,526	–	166	1,253	1,493	–	10,181
	Sep.	28,723	420	312	12,537	–	144	1,255	1,496	–	10,105
	Oct.	28,762	425	317	12,540	–	146	1,243	1,463	–	10,196
	Nov.	28,700	427	317	12,527	–	149	1,168	1,470	–	10,226
	Dec.	28,741	457	320	12,459	–	141	1,178	1,487	–	10,291
2014	Jan.	28,572	476	318	12,283	–	136	1,180	1,483	–	10,326
	Feb.	28,342	495	317	12,059	–	142	1,181	1,449	–	10,329
	Mar.	28,459	533	314	12,114	–	146	1,179	1,443	–	10,389
	Apr.	28,485	568	314	12,120	–	152	1,173	1,426	–	10,420
	May	28,264	602	304	12,096	–	121	1,020	1,424	–	10,368

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	899	16,545	12,957	
2012	1,128	18	–	960	x	879	15,827	11,993	
2013	938	23	–	1,447	–	928	16,126	11,687	
2013	May	1,159	38	–	987	–	1,000	16,108	11,630
	Jun.	970	38	–	999	–	1,000	15,917	11,486
	Jul.	940	38	–	1,007	–	924	15,963	11,449
	Aug.	947	24	–	1,014	–	924	15,991	11,399
	Sep.	979	24	–	1,451	–	913	15,969	11,841
	Oct.	965	18	–	1,448	–	903	16,065	11,794
	Nov.	948	19	–	1,449	–	904	16,117	11,679
	Dec.	938	23	–	1,447	–	928	16,126	11,687
2014	Jan.	922	31	–	1,418	–	947	16,093	11,532
	Feb.	909	54	–	1,407	–	961	15,979	11,401
	Mar.	911	37	–	1,392	–	1,001	16,091	11,367
	Apr.	901	30	–	1,381	–	1,016	16,098	11,371
	May	911	27	–	1,390	–	1,029	16,060	11,175

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	29,400	26,699	466	16	60	92	1,993	74	1,109	27,836	405	50	
2012	27,553	24,976	301	4	60	110	2,027	76	1,486	25,577	450	41	
2013	27,780	24,805	271	5	38	113	2,454	94	2,282	25,006	453	38	
2013	May	27,541	24,957	282	3	42	120	2,052	87	1,837	25,199	467	39
	Jun.	27,395	24,809	269	3	41	126	2,058	88	1,875	25,020	460	39
	Jul.	27,357	24,785	265	3	41	114	2,060	88	1,894	24,965	459	39
	Aug.	27,343	24,762	276	3	40	115	2,059	88	1,915	24,932	457	39
	Sep.	27,720	24,702	275	3	40	115	2,495	91	2,042	25,183	458	38
	Oct.	27,778	24,770	268	3	38	115	2,490	93	2,114	25,174	452	39
	Nov.	27,733	24,768	264	3	38	116	2,452	93	2,160	25,083	451	39
	Dec.	27,780	24,805	271	5	38	113	2,454	94	2,282	25,006	453	38
2014	Jan.	27,620	24,690	257	3	38	114	2,424	94	2,286	24,880	415	38
	Feb.	27,379	24,462	257	2	38	116	2,407	97	2,338	24,586	417	38
	Mar.	27,511	24,611	254	2	38	119	2,389	99	2,422	24,641	410	37
	Apr.	27,554	24,664	257	2	38	121	2,371	101	2,525	24,579	414	37
	May	27,326	24,431	254	2	35	127	2,374	102	2,640	24,264	386	37

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	29,400	4,895	15,120	4,516	2,093	141	642	1,993	
2012	27,553	4,379	13,928	3,821	2,797	117	483	2,027	
2013	27,780	4,472	13,531	3,303	3,464	104	452	2,454	
2013	May	27,541	4,525	13,646	3,549	3,169	112	488	2,052
	Jun.	27,395	4,496	13,504	3,480	3,272	111	473	2,058
	Jul.	27,357	4,473	13,470	3,443	3,326	113	471	2,060
	Aug.	27,343	4,445	13,448	3,457	3,357	113	464	2,059
	Sep.	27,720	4,422	13,424	3,419	3,386	111	464	2,495
	Oct.	27,778	4,444	13,450	3,320	3,507	111	456	2,490
	Nov.	27,733	4,414	13,511	3,292	3,499	105	460	2,452
	Dec.	27,780	4,472	13,531	3,303	3,464	104	452	2,454
2014	Jan.	27,620	4,416	13,497	3,282	3,460	103	437	2,424
	Feb.	27,379	4,370	13,393	3,180	3,499	99	431	2,407
	Mar.	27,511	4,356	13,502	3,136	3,607	101	420	2,389
	Apr.	27,554	4,327	13,508	3,124	3,694	100	431	2,371
	May	27,326	4,258	13,392	2,982	3,796	99	425	2,374

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	29,126	274	872	15,757	12,770	
2012	27,264	288	840	14,913	11,799	
2013	27,519	261	902	15,442	11,436	
2013	May	27,278	264	962	15,151	11,429
	Jun.	27,130	265	972	15,140	11,283
	Jul.	27,094	263	898	15,211	11,248
	Aug.	27,079	263	893	15,247	11,202
	Sep.	27,458	263	886	15,248	11,586
	Oct.	27,516	262	878	15,356	11,545
	Nov.	27,470	262	883	15,423	11,427
	Dec.	27,519	261	902	15,442	11,436
	2014	Jan.	27,361	259	918	15,422	11,280
Feb.		27,126	253	926	15,332	11,121
Mar.		27,257	254	954	15,457	11,100
Apr.		27,299	255	965	15,481	11,108
May		27,071	255	975	15,438	10,913

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

11.9. Rejected Debit Payment Instruments

Period	Total		of which: major reasons		
	Number	Amount (lei thou.)	Number	Amount (lei thou.)	
1) Cheques					
2013	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.	868	25,702.3	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.	470	19,464.8	290	13,405.8
	May	500	15,863.3	317	11,438.2
	Jun.	566	21,134.1	351	13,865.4
2) Bills of exchange					
2013	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
	May	15	141.5	8	78.1
	Jun.	14	127.0	9	69.7
3) Promissory notes					
2013	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.	8,808	483,339.6	6,197	241,419.3
	Feb.	9,039	634,571.2	6,487	293,519.2
	Mar.	9,395	425,443.7	6,513	282,341.8
	Apr.	9,196	914,532.9	6,029	471,225.5
	May	9,249	453,186.7	6,273	332,657.6
	Jun.	9,013	489,553.4	6,112	370,442.3
Total					
2013	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.	12,248	876,389.4	8,695	710,499.7
2014	Jan.	9,483	497,809.1	6,675	251,316.3
	Feb.	9,571	684,383.1	6,842	300,659.4
	Mar.	9,959	440,675.6	6,914	294,536.7
	Apr.	9,687	934,354.9	6,329	484,900.9
	May	9,764	469,191.6	6,598	344,173.9
	Jun.	9,593	510,814.5	6,472	384,377.4

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	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	–
	May	29	26	–
	Jun.	21	18	–
2) Legal entities				
2013	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.	3,899	2,688	210
2014	Jan.	3,154	2,117	169
	Feb.	3,073	2,094	140
	Mar.	3,135	2,123	152
	Apr.	3,154	2,107	153
	May	3,196	2,145	168
	Jun.	3,172	2,177	154
Total				
2013	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.	3,939	2,719	210
2014	Jan.	3,189	2,151	169
	Feb.	3,095	2,114	140
	Mar.	3,161	2,147	152
	Apr.	3,170	2,121	153
	May	3,225	2,171	168
	Jun.	3,193	2,195	154

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	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
	May	2,769.6	2.24	1,128.3	2.02	1.56	2.06	1.93	2.43
	Jun.	2,551.2	1.79	1,139.7	1.78	1.21	1.71	1.41	1.91

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	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
	May	800.0	2.49	–	x	2,681.6	–	4.38	x	–	x
	Jun.	1,300.0	2.35	–	x	2,652.2	–	4.02	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 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
May	28,115.1	4.3986	4.4245	-0.9	2.0	3.2307	3.2205	-1.2	-3.7
Jun.	30,550.8	4.3870	4.3951	-1.5	-1.8	3.2138	3.2339	-0.7	-4.7

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, May 2014

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
2	2.9146	3.6376	4.4340	5.4007	3.1222	3.1991	4.9641	132.1871
5	2.9179	3.6479	4.4419	5.4011	3.1404	3.2016	4.9716	132.4226
6	2.9128	3.6476	4.4411	5.4051	3.1280	3.1885	4.9614	134.1617
7	2.9264	3.6417	4.4352	5.4078	3.1376	3.1860	4.9587	134.3360
8	2.9207	3.6383	4.4340	5.3935	3.1237	3.1799	4.9511	132.0109
9	2.9629	3.6342	4.4295	5.4210	3.1511	3.2059	4.9726	132.9051
12	2.9566	3.6314	4.4328	5.4427	3.1599	3.2200	4.9867	133.8175
13	2.9519	3.6309	4.4308	5.4286	3.1502	3.2215	4.9842	133.8932
14	2.9721	3.6416	4.4415	5.4377	3.1816	3.2387	5.0048	135.4186
15	2.9871	3.6289	4.4349	5.4396	3.1861	3.2468	5.0082	135.9880
16	2.9700	3.6249	4.4275	5.4252	3.1798	3.2277	4.9899	134.2582
19	2.9756	3.6230	4.4304	5.4314	3.1935	3.2299	4.9950	135.1286
20	2.9734	3.6278	4.4343	5.4499	3.1966	3.2374	5.0040	134.5050
21	2.9693	3.6318	4.4378	5.4693	3.2064	3.2380	5.0092	134.4973
22	2.9582	3.6160	4.4170	5.4480	3.1777	3.2280	4.9880	134.3308
23	2.9735	3.6160	4.4164	5.4608	3.1815	3.2410	4.9983	134.6929
26	2.9752	3.6111	4.4099	5.4447	3.1713	3.2315	4.9862	134.4947
27	2.9697	3.5972	4.3958	5.4179	3.1613	3.2206	4.9689	132.9161
28	2.9755	3.5956	4.3981	5.4154	3.1697	3.2300	4.9769	131.3383
29	2.9699	3.5986	4.3934	5.3970	3.1784	3.2269	4.9718	130.0983
30	2.9833	3.6038	4.3986	5.4070	3.1785	3.2307	4.9777	130.2523

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)	BET Plus 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	x	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	x	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	x	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	x	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	x	12,941.7
2013 Jun.	522,855	33,572	417.3	94,763.5	5,261.8	2,822.4	24,387.5	482.5	619.7	x	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	x	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	x	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	x	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	x	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	x	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	x	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	x	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	x	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	x	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	x	12,586.0
May	2,134,093	63,143	1,076.2	130,753.6	6,722.5	3,336.9	28,699.4	604.3	668.8	x	13,134.6
Jun.	906,543	66,336	2,840.4	131,569.8	7,013.7	3,335.0*	30,139.1	630.8	697.3	1,037.7	13,465.1

*) 20 June 2014.

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 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
May	43,034	5,866	40.0	7,929.5	1,374.76	125.57	1,497.59
Jun.	55,682	4,685	33.2	7,892.0	1,365.31	128.47	1,417.07

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-May)**			2014 (January-May)**			Items
Credit	Debit	Net	Credit	Debit	Net	
27,062	26,871	191	29,544	29,895	-351	1. CURRENT ACCOUNT (A+B+C)
23,722	23,908	-186	25,954	25,749	205	A. Goods and services
19,692	20,958	-1,266	21,275	22,589	-1,314	a. Goods fob (exports / imports)
4,030	2,949	1,081	4,679	3,160	1,519	b. Services
1,456	507	949	1,644	531	1,113	- Transportation
376	537	-161	477	574	-97	- Tourism - travel
2,198	1,906	292	2,558	2,055	503	- Other services
426	1,708	-1,282	427	2,711	-2,284	B. Incomes
209	28	181	212	21	191	- Compensation of employees
6	547	-541	2	1,783	-1,781	- Direct investment income
164	197	-33	196	262	-66	- Portfolio investment income
46	936	-890	16	645	-629	- Other capital investment (interest)
2,913	1,255	1,658	3,163	1,434	1,729	C. Current transfers
1,513	909	604	1,646	991	655	- General government
1,400	345	1,055	1,517	443	1,074	- Other sectors
36,999	36,367	632	38,523	38,601	-78	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
718	16	702	1,824	3	1,821	A. Capital account
659	12	647	1,753	1	1,752	a. Capital transfers
607	11	596	1,719	-	1,719	- General government
51	-	51	34	1	33	- Other sectors
60	5	55	70	3	67	b. Non-material/non-financial asset purchase/selling
36,281	36,351	-70	36,699	38,597	-1,898	B. Financial account
5,714	4,797	917	8,041	6,869	1,172	a. Direct investment
135	176	-41	133	53	80	- of residents abroad
5,579	4,621	958	7,907	6,816	1,091	- of non-residents in Romania
6,078	1,928	4,150	6,495	4,449	2,046	b. Portfolio investment
811	1,241	-430	698	974	-276	- Assets
5,267	687	4,580	5,797	3,474	2,323	- Liabilities
204	160	44	164	172	-8	c. Financial derivatives
204	-	204	162	2	160	- Assets
-	159	-159	2	170	-168	- Liabilities
24,285	27,787	-3,502	20,050	27,108	-7,058	d. Other capital investment
12,698	12,459	239	9,115	11,749	-2,634	- Assets
221	158	63	156	114	42	1. Long-term loans and credits
48	3	45	49	2	47	1.1. Commercial credits
173	155	18	106	112	-6	1.2. Financial credits
738	1,219	-481	1,159	1,534	-375	2. Short-term loans and credits
565	980	-415	944	1,089	-145	2.1. Commercial credits
174	238	-64	215	445	-230	2.2. Financial credits
11,525	10,835	690	7,614	9,870	-2,256	3. Cash and deposits
213	247	-34	187	231	-44	4. Other assets
3	53	-50	9	12	-3	- long-term
210	194	16	178	219	-41	- short-term
11,587	15,329	-3,742	10,934	15,359	-4,425	- Liabilities
-	1,813	-1,813	-	2,514	-2,514	1. Credits and loans from the IMF
2,355	3,550	-1,195	1,206	2,045	-839	2. Long-term loans and credits
15	121	-106	2	98	-96	2.1. Commercial credits
2,341	3,429	-1,088	1,204	1,947	-743	2.2. Financial credits
2,332	2,019	313	2,461	2,292	169	3. Short-term loans and credits
712	734	-22	887	843	44	3.1. Commercial credits
1,620	1,285	335	1,574	1,449	125	3.2. Financial credits
6,068	6,274	-206	6,565	7,763	-1,198	4. Cash and deposits
832	1,673	-841	702	744	-42	5. Other liabilities
715	1,550	-835	638	635	3	- long-term
116	123	-7	64	109	-45	- short-term
-	1,679	-1,679	1,950	-	1,950	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	823	-823	429	-	429	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	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
	Apr.	1,687.2	76,181.5	29,370.9	13,740.9	3,008.0	3,336.6	231.5	5,000.0	891.9	850.1	37.1	2.4	6.7	28.0
	May	1,687.2	76,115.0	29,682.1	13,604.6	3,025.0	3,325.5	226.6	5,000.0	889.5	704.5	36.6	2.4	6.8	27.3

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	Citibank/ ING/Société Générale/ Unicredit				
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	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	
	Apr.	14,884.8	588.8	1,140.7	377.2	1,102.5	1,566.2	843.9	932.4	1,315.2	1,391.4	1,002.9	502.3	205.8	
	May	15,344.0	627.2	1,131.8	376.9	972.5	1,579.5	1,499.9	937.9	1,294.7	1,395.9	1,001.9	494.0	202.8	

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	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
	Apr.	1,184.2	798.7	97.9	116.8	344.5	218.5	21.0	–	385.6
	May	1,184.4	797.4	98.2	115.2	344.5	218.5	21.1	–	386.9

Period	Medium- and long-term external debt ¹⁾													
	III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans	
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors			
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfä joint stock company-Deutsche Bank						
2009	39,186.7	1,559.6	955.4	263.9	11.6	322.0	177.0	–	–	12.2	37,437.9	7,242.5	5,685.5	
2010	37,733.2	2,383.1	1,423.9	571.2	25.0	358.0	126.3	–	–	12.3	35,211.5	8,227.7	9,082.6	
2011	36,126.8	3,144.0	1,764.1	918.1	20.0	438.4	2.7	–	–	2.4	32,977.7	8,489.9	10,231.1	
2012	37,181.5	3,027.4	1,528.8	986.0	45.0	465.9	218.3	–	–	2.3	33,933.4	7,745.0	8,654.5	
2013	36,157.8	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	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
	Apr.	35,702.2	2,860.3	1,269.8	1,166.3	48.7	375.5	251.7	–	–	2.2	32,587.9	6,523.2	3,401.0
	May	36,050.4	2,834.0	1,211.6	1,191.3	52.7	378.5	303.1	–	–	2.3	32,911.0	6,536.3	2,661.9

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	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
	Apr.	30,474.9	36,724.0	-6,249.2	19,202.1	16,712.0	-2,490.1	17,437.5	17,259.8	+177.8
	May	37,574.4	44,589.3	-7,014.9	23,422.5	21,248.3	+2,174.2	21,798.8	21,592.9	+205.9

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	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
	Apr.	590.9	602.0	-11.1	6,899.6	7,591.3	-691.7	5,526.6	4,608.8	+917.8
	May	821.3	732.1	+98.2	9,111.4	9,376.4	-265.0	7,043.0	5,938.2	+1,104.7

Period	General government budget**			
	revenues	expenditures	balance	
2013	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
	Apr.	67,851.5	69,728.7	-1,877.2
	May	84,075.4	85,655.8	-1,580.4

*) 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.

Starting May 2014, the “Credit risk ratio” and the “Non-performing loan ratio” determined based on data reported by banks pursuant to the NBR Regulation on loan classification are no longer calculated, because they reflected only partially the degree of non-performance in the banking system (the reporting covered only banks that calculate minimum capital requirement for credit risk according to the standard approach).

Starting March 2014, the non-performing loan ratio is determined based on reports from all banks (both those which establish minimum capital requirement for credit risk according to the standard approach and those applying internal rating models) for loans that meet the non-performance criteria (i.e. overdue for more than 90 days and/or in which case legal proceedings were initiated).

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 lei- and foreign currency-denominated operations whereby credit institutions face risk exposure to the respective debtor via: (a) loans and (b) commitments assumed by the credit institution on behalf of the debtor.

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

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. Starting 23 June 2014, the BET-C index is no longer calculated.

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 BET Plus index, launched on 23 June 2014, reflects the evolution of Romanian companies listed on the BSE regulated market that meet the minimum selection criteria (in terms of liquidity and free-float value), except for financial investment companies. Similarly to the other indices developed by the BSE, the methodology of the BET Plus index takes into consideration the trades recorded on the main market segment ('Regular').

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.

