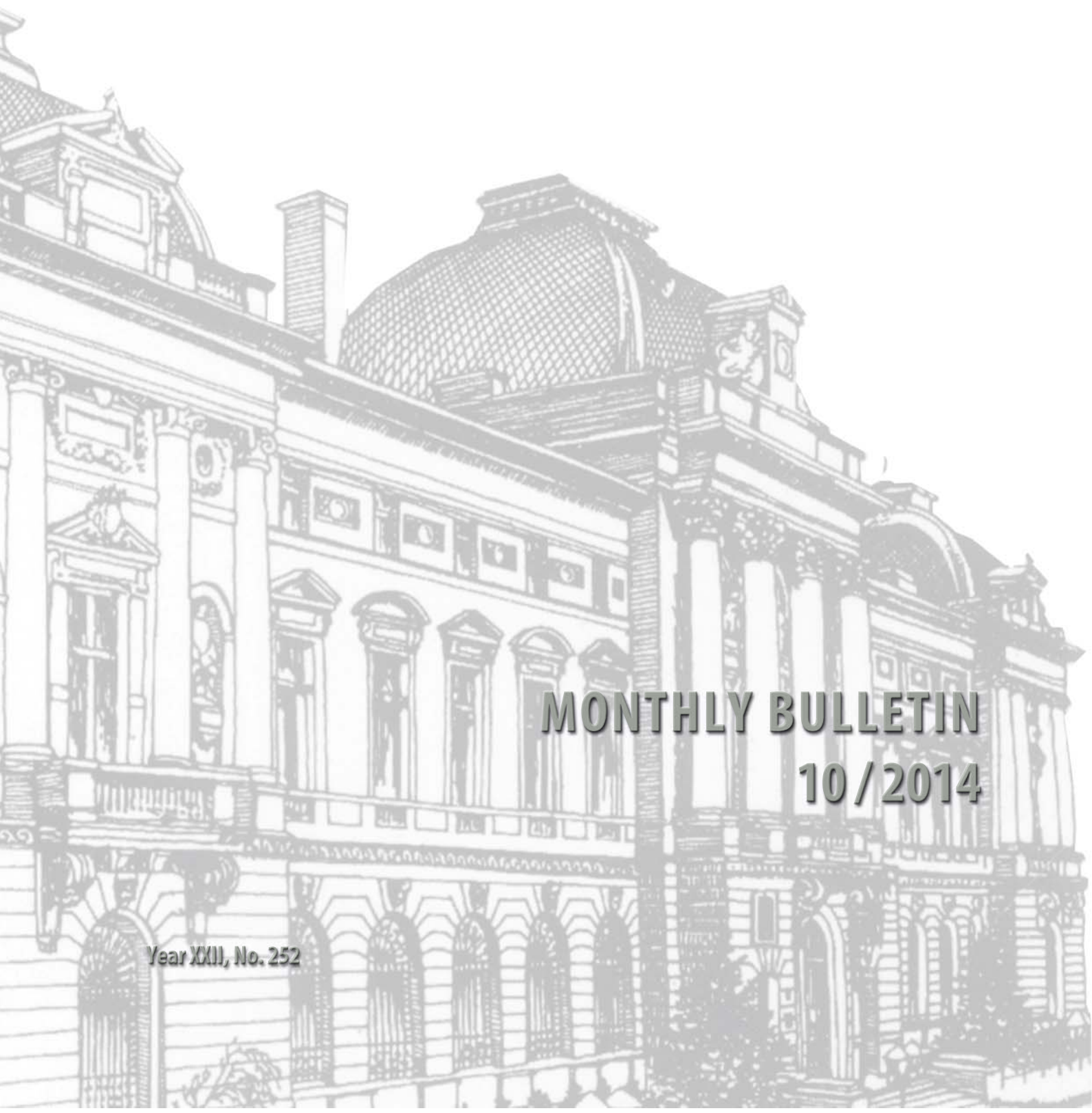




NATIONAL BANK OF ROMANIA



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OCTOBER 2014

Year XXII, No. 252

NOTE

Statistical data used in this publication are those available as of 22 December 2014.

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

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

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN OCTOBER 2014

Real Economy

In 2014 Q3, the annual growth rate of real GDP picked up considerably from 1.4 percent to 3.2 percent, the national accounts data on quarterly changes (seasonally adjusted series) indicating the recovery of industry, services and agriculture, as mirrored by GVA dynamics ranging between 1.4 percent and 2 percent, as well as the strong deceleration of the decline in construction (to -0.6 percent).

On the demand side, the substantial increase in real GDP was ascribable to domestic absorption, which reverted to a growth pace of over 2 percent after the relatively modest result recorded in 2014 Q2. The analysis by demand components points to final consumption being the driver of real GDP growth for the fourth quarter in a row. However, the novelty in the period under review was the fading of the erosion effect exerted by capital accumulation, with the visibly slower pace of decline in gross fixed capital formation making a contribution thereto. Net external demand further supported economic growth, even though its contribution diminished (to 0.8 percentage points).

The pace of increase of final consumption slowed down from the previous quarter to 3.3 percent, due solely to the marked deceleration in the growth rate of general government consumption from 20.8 percent to 0.7 percent, whereas household consumption saw its dynamics going up to 3.5 percent. Given the slower rate of increase of retail purchase volume, owing to both durables (motorcars in particular) and non-durables (particularly fuels, pharmaceutical and cosmetic products), the faster growth of private consumption was mainly ascribable to the recovery of the components whose path is in line with the performance of agriculture (self-consumption, purchases on the agri-food market and household goods industry). A similar impact had the slower contraction in final individual consumption expenditure by the general government and non-profit institutions serving households (to -0.5 percent).

Macroeconomic Indicators		
	percentage change	
	Oct.'14/ Oct.'13	10 mths 2014/ 10 mths 2013
Industrial output	3.7	7.0
Labour productivity in industry	1.5	5.8
Retail trade ¹	5.8	7.3
Market services to households ²	-6.0	1.5
Transactions in goods ³		
– Exports	4.8	7.0
– Imports	2.9	6.0
Net average monthly wage		
– Nominal	5.6	5.0
– Real	4.1	3.9
Consumer prices	1.44	1.07
Industrial producer prices ⁴	-0.01	0.01
Average exchange rate of the leu against the euro ⁵	0.7	-0.7
	October 2014	
NBR policy rate (% p.a.)	3.00	
Registered unemployment rate (%)	5.13	
1) turnover volume in retail trade, except for motor vehicles and motorcycles;		
2) turnover volume;		
3) according to BPM6;		
4) total, domestic and foreign markets;		
5) appreciation (+), depreciation (-).		
Source: NIS, NBR		

GDP by Expenditure		
	percent; against same period a year ago	
	Q II 2014	Q III 2014
Gross Domestic Product	1.4	3.2
Final consumption	4.0	3.3
Households	2.6	3.5
General and local governments	20.8	0.7
Gross fixed capital formation	-12.3	-3.5
Exports	7.3	2.5
Imports	4.8	0.4
Source: NIS		

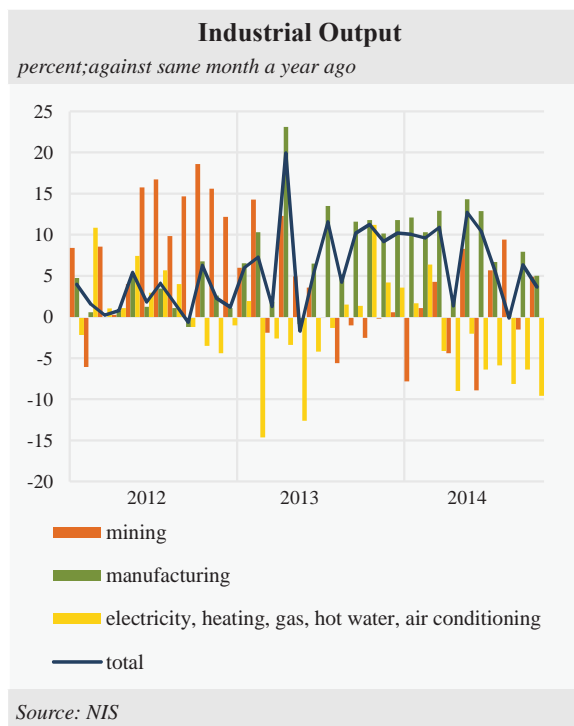
The decline reported by gross fixed capital formation in the past eight quarters slowed down markedly in 2014 Q3 (to -3.5 percent year on year), amid the steeper downtrend in financing costs (particularly leu-denominated loans to both companies and households) as well as the enforcement of the law on the tax exemption for reinvested profit (as of 1 July 2014). A decisive impact had the drop in equipment purchases (including transport means purchased by companies and public institutions) coming to a halt, the volume of which even recorded a slight increase. Conversely, investment in construction decreased further, given that public investment contraction was only partly offset by the step-up in residential and non-residential construction works.

On the supply side, the faster annual growth rate of real GDP in 2014 Q3 was fuelled by all economic sectors – industry and services in particular, whereas the recovery in agriculture and the slower pace of decline of GVA in construction had a relatively low impact.

Services had the largest contribution to economic growth, i.e. 1.6 percentage points, with the IT&C sub-sector (whose growth rate accelerated to 20.8 percent) accounting for half of this contribution. Favourable developments were also reported by “wholesale and retail trade, accommodation and food service activities”, the GVA of which saw a trend reversal.

GDP by Origin		
	percent; against same period a year ago	
	Q II 2014	Q III 2014
Gross Domestic Product	1.4	3.2
Agriculture, forestry and fishery	-8.4	1.8
Industry	1.8	4.6
Construction	-6.7	-1.8
Wholesale, motorvehicle repair, warehousing and HoReCa	-0.9	3.5
Information and communication	16.3	20.8
Financial intermediation and insurance	-0.2	-3.3
Real estate activities	8.0	1.7
Professional, scientific activities; activities of administrative services and of support services	4.0	3.2
Public services	-2.5	2.3
Shows, culture and recreation	-3.3	2.0
Gross value added - total	1.3	3.5
Net taxes on product	2.3	0.7

Source: NIS



In 2014 Q3, industry was the sector with the fastest GVA dynamics, the 4.6 percent advance standing almost three times higher than in the preceding quarter. After an 8.4 percent contraction in Q2, GVA in agriculture rose by 1.8 percent, as the improving precipitation regime versus the May-June period had a favourable impact on crops. The rate of decline of GVA in construction slowed down considerably from -6.7 percent to -1.8 percent, which led to a lower negative contribution to real GDP dynamics (-0.1 percentage points).

In October 2014, the annual growth rate of industrial output went down 2.7 percentage points from September to 3.7 percent, owing largely to a similar movement in the annual dynamics of manufacturing down to 5 percent¹ (with a contribution thereto also having the year-on-year contraction in the energy output²). Several manufacturing sub-sectors such as oil processing,

¹ Owing possibly to the weaker demand as well as to some incidental factors (the one-week closure of Petrotel refinery).

² Amid the further weak demand for energy from the main producers.

metallurgy and computers and electronics industries recorded significant slowdowns, the annual changes remaining however at robust levels. In contrast, improved annual dynamics were reported by food and chemicals industries (under the positive influence of lower commodity prices, i.e. agri-food and oil prices) as well as by industries related to the automotive industry, which saw further positive developments. The short-term outlook for manufacturing remained relatively stable, with the DG-ECFIN confidence indicator remaining close to zero (-0.1 points).

In the month under review, both the registered unemployment rate and the ILO unemployment rate stood at levels similar to those recorded in September (5.2 percent and 6.7 percent respectively, seasonally adjusted data). In the short run, the recovery prospects of labour market conditions remain uncertain, the results of the NIS/DG-ECFIN survey indicating higher number of employees solely in industry. The annual growth rate of the net average wage was similar to that recorded a month earlier (5.6 percent) amid the mixed sectoral developments: increases in agriculture and services, along with slowdowns in industry and construction.

Over the period under review, the annual dynamics of trade and services dropped by about one percentage point versus September, standing at around 4 percent, on the back of the slower pace of increase of goods sales (down to about 5 percent). This was mainly attributable to the slower increase in the volume of automotive trade, which may be partly linked to the possible decision of consumers to delay such purchases and wait for the completion of methodological norms and the start of the “First Car” programme. Conversely, other groups of goods reported improved dynamics: food items, textiles, furniture and household appliances (in line with the improved conditions on the real estate market), fuels (supported by the downtrend in prices). The volume of receipts from market services to households saw another contraction (-6 percent, annual change), yet of a slightly lower magnitude than in September, on account of the slower decline in travel and recreational activities.

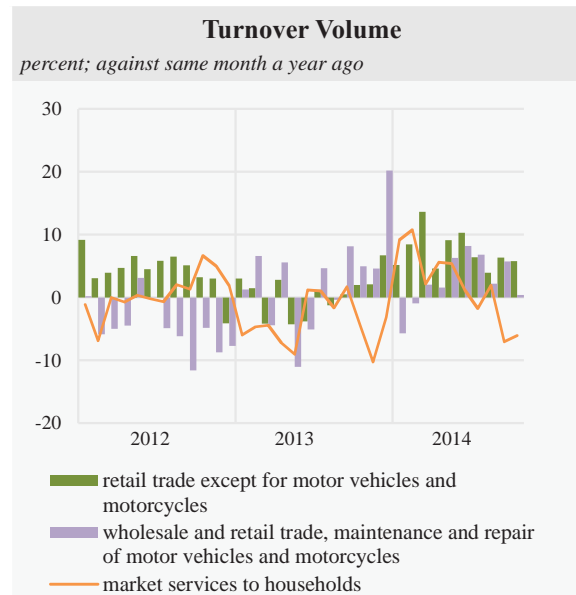
According to preliminary data³, exports of goods expanded by 4.9 percent in October 2014 versus the same year-ago period, due solely to sales on EU markets. The swiftest growth rates⁴ (ranging from 10 percent to 15 percent) were recorded by

³ The National Institute of Statistics.

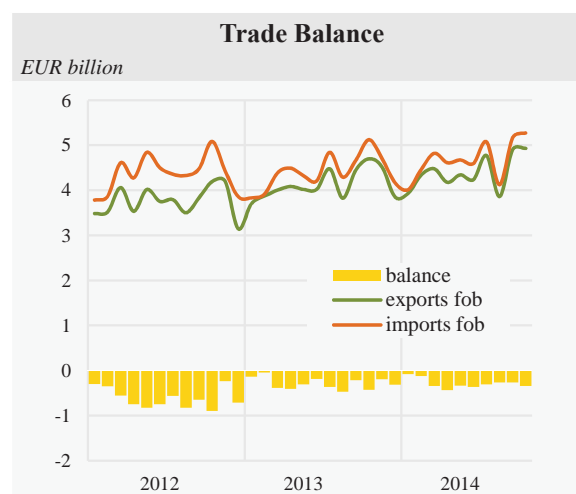
⁴ Calculated based on the indices of the turnover value for the external market expressed in euro.



Source: NIS



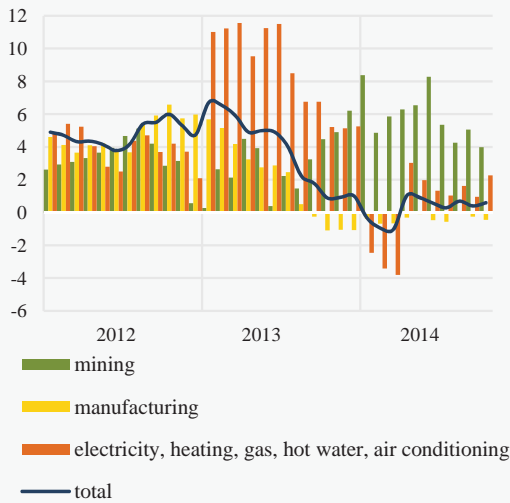
Source: NIS



Source: NIS

Industrial Producer Prices for Domestic Market

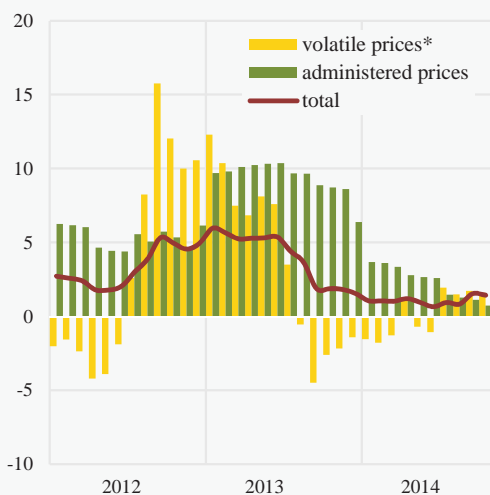
percent; against same month a year ago



Source: NIS

Consumer Prices

percent; against same month a year ago



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

Source: NIS, NBR calculations

exports of machinery and equipment, computers and electronics, rubber and plastic products, metallurgy products, furniture and food items, and electrical equipment in particular (more than 26 percent). Imports of goods rose by merely 2.9 percent year on year, with mineral fuels, lubricants and related materials⁵ making a significant negative contribution on the back of the decline in world oil prices. As a result, trade deficit⁶ narrowed by 9.4 percent in year-on-year comparison to EUR 578 million.

During the reviewed month, the annual growth rate of industrial producer prices for the domestic market rose slightly to 0.6 percent versus September. This increase was triggered by the step-up in the annual dynamics of energy prices, due solely to a base effect, given that the downtrend in world oil prices kept the monthly change in negative territory. Due to the absence of inflationary pressures from commodity prices, the annual dynamics of the other groups of goods remained relatively unchanged (capital goods and consumer goods) or went down (intermediate goods), an opposite effect having the 1.9 percent depreciation of the domestic currency versus the US dollar.

In October 2014, the annual inflation rate fell marginally from a month earlier (down 0.1 percentage points to 1.44 percent), with the continued disinflationary trend of administered prices making the largest contribution thereto. An additional, yet significantly lower contribution had fuel prices, as they saw monthly decreases both in October 2014 and in the same year-ago period. The adjusted CORE2 inflation rate stayed in the vicinity of 1 percent, on the back of moderate developments in its components.

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

⁶ Calculated consistent with the IMF's Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6).

Monetary Policy

In October 2014, monetary policy was implemented in line with the decisions taken by the NBR Board in its meeting of 30 September 2014, i.e. to lower the policy rate to 3.00 percent per annum, to narrow the symmetrical corridor of interest rates on the standing facilities around the policy rate to ± 2.75 percentage points from ± 3 percentage points¹, to cut the minimum reserve requirements ratio on leu-denominated liabilities of credit institutions to 10 percent from 12 percent², and to pursue adequate liquidity management in the banking system.

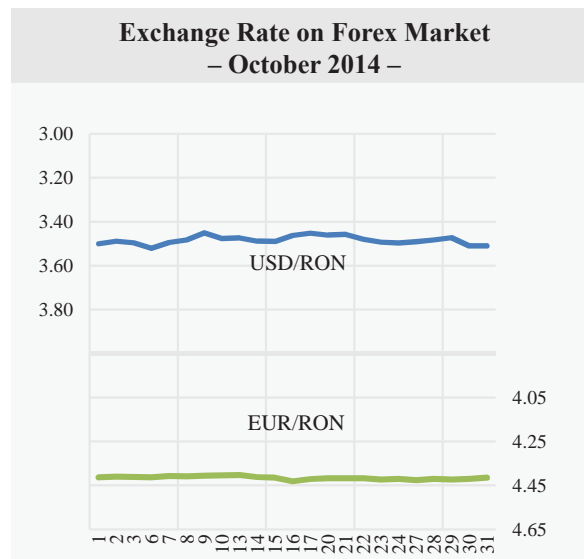
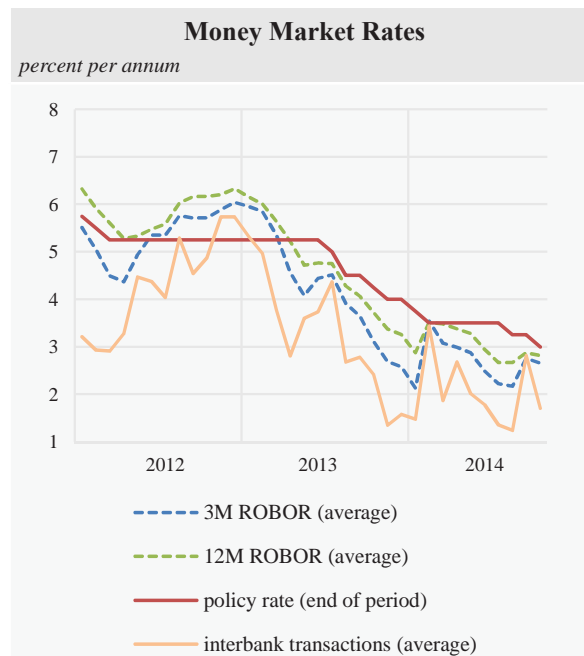
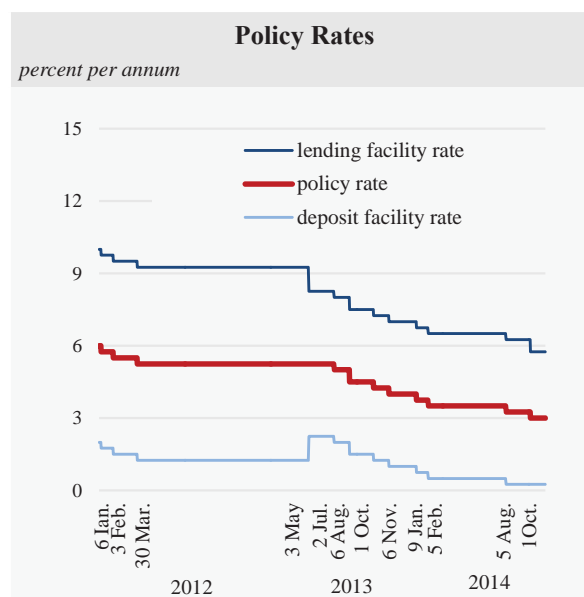
Overnight rates on the interbank money market remained at levels close to the policy rate in early October, against the background of a somewhat wider liquidity shortfall in the banking system, given the absorption operations conducted by the Treasury. Under the circumstances, the central bank continued to provide liquidity to credit institutions via two 1W repo tenders with full allotment. Once the Treasury resumed the money injections and the level of liquidity increased, overnight rates reverted to a downtrend, thus nearing the interest rate on the deposit facility. Over the period as a whole, average interbank rates sunk 1.11 percentage points against September to stand at 1.71 percent.

In turn, longer-term (3M to 12M) ROBOR rates stood initially in the vicinity of the central bank's key policy rate, but during the latter half of the month they resumed the downward path, amid the change in current liquidity conditions and especially credit institutions' revised expectations on the outlook of these conditions, ahead of the entry into force of the lower reserve ratio on leu-denominated liabilities. Hence, the 3M ROBOR rate averaged out at 2.65 percent, down 0.11 percentage points against the previous month, whereas 6M and 12M ROBOR rates witnessed lower downward adjustments (of 0.07 and 0.06 percentage points respectively) to come in at 2.81 percent.

The EUR/RON exchange rate moved further within a relatively narrow variation band during the first part of the month under review before rising quite sharply in a context characterised by a substantial pick-up in global risk aversion and volatility on world's financial markets, as a result of heightened concerns on a slowdown in euro area economic growth. Their subsequent

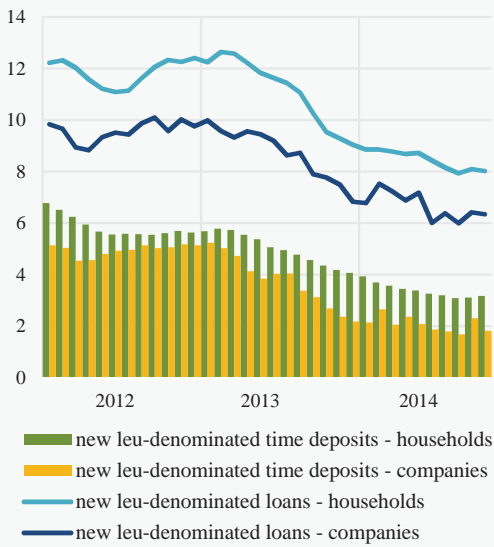
¹ As of 1 October 2014, the interest rate on the lending facility was lowered to 5.75 percent per annum from 6.25 percent, while that on the deposit facility was kept unchanged at 0.25 percent per annum.

² The measure took effect starting with the 24 October – 23 November 2014 maintenance period.



Credit Institutions' Interest Rates on Loans and Deposits

percent per annum



abatement³, coupled with investors' further favourable perception on the Romanian economy – amid the confirmation of analysts' expectations regarding domestic economic developments, as revealed by the statistical figures released during that period, and the maintenance of the outlook assigned to Romania by Standard & Poor's –, led to a relative stabilisation of the EUR/RON exchange rate. Therefore, the leu softened in October against the euro by 0.1 percent in nominal terms⁴.

Average deposit and lending rates on new business to non-bank customers witnessed mainly downward movements in October. The average lending rate on new business to non-financial corporations contracted to 6.35 percent, compared with 6.42 percent, and that on new business to households slipped to 8.03 percent, from 8.1 percent, solely on the back of a larger share of new housing loans in the total monthly flow of loans to households. Moreover, the average interest rate on new time deposits declined for non-financial corporations (down 0.48 percentage points to 1.83 percent), but further increased marginally for households (up 0.05 percentage points to 3.08 percent).

³ Associated the ECB's launch of the new Asset-Backed Securities Purchase Programme and the generally successful completion of the stress test exercise for the European banking system.

⁴ During the same period, the Polish zloty weakened by 0.4 percent, the average exchange rate of the Czech koruna versus the single European currency stayed virtually flat, and the Hungarian forint gained 1.7 percent.

LEGISLATIVE INDEX

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

Order No. 1338 of 1 October 2014 issued by the Minister Delegate for Budget sets the fees charged by the State Treasury for the services rendered to its clients (Monitorul Oficial al României No. 724/2 October 2014).

Government Emergency Ordinance No. 62 of 1 October 2014 supplements Government Emergency Ordinance No. 146/2002 on the raising and use of funds at the disposal of the State Treasury (Monitorul Oficial al României No. 729/6 October 2014).

Order No. 1344 of 2 October 2014 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for October 2014 (Monitorul Oficial al României No. 727/3 October 2014).

Order No. 1419 of 20 October 2014 issued by the Minister Delegate for Budget approves a transaction on the global capital markets under the Medium-Term Notes Programme involving an EUR-denominated bond issue in amount of EUR 1 billion at least and EUR 2 billion at most and appoints the lead managers (Monitorul Oficial al României No. 763/21 October 2014).

Order No. 107 of 22 October 2014 issued by the President of the Regulatory Authority for Energy in Romania sets some measures regarding the supply of natural gas to non-resident customers ahead of the full gas price deregulation (Monitorul Oficial al României No. 780/27 October 2014).

Order No. 110 of 29 October 2014 issued by the President of the Regulatory Authority for Energy in Romania approves benchmark and regulated prices for electricity to be applied in 2015 by the combined heating and electricity producers receiving a bonus (Monitorul Oficial al României No. 805/5 November 2014).

Order No. 1477 of 30 October 2014 issued by the Minister Delegate for Budget approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for November 2014 (Monitorul Oficial al României No. 794/31 October 2014).

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

Circular No. 33 of 3 October 2014 amends the minimum reserve requirement ratio on leu-denominated holdings (Monitorul Oficial al României No. 746/13 October 2014).

Circular No. 34 of 3 October 2014 sets the penalty rate on leu-denominated reserve deficits starting with the 24 October – 23 November 2014 maintenance period (Monitorul Oficial al României No. 746/13 October 2014).

Circular No. 35 of 8 October 2014 sets the interest rates on required reserves starting with the 24 September – 23 October 2014 maintenance period (Monitorul Oficial al României No. 756/17 October 2014).

Order No. 7 of 30 October 2014 amends and supplements the Accounting Rules consistent with the International Financial Reporting Standards applicable to credit institutions, as approved by NBR Order No. 27/2010 (Monitorul Oficial al României No. 825/12 November 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)

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Symbols used in tables:

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

Totals may not add up, due to rounding.

1. MAIN MACROECONOMIC INDICATORS

(annual percentage change, unless otherwise indicated)

Period	Gross domestic product ^{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	510,522.8	-7.1	4.8	-5.5	12.5	2.5	2.8	-9.7	-37.4	-16.7
2010	533,881.1	-0.8	5.4	5.5	17.1	4.4	4.0	-7.0	-7.9	13.9
2011	565,097.2	1.1	4.7	7.5	6.1	7.1	6.6	-1.2	4.6	7.6
2012	596,681.5	0.6	4.9	2.4	-0.1	5.4	4.8	4.1	-4.8	0.8
2013	637,583.1	3.4	3.4	7.9*	7.1	2.1	3.7	0.5	2.6	-3.7
2013 Q3	174,876.7	4.2	1.9	8.9	8.7	0.8	2.7	0.1	4.1	0.3
Q4	194,308.2	5.4	4.2	10.2	10.3	-0.4	0.9	3.6	9.3	-5.9
2014 Q1	129,896.2	4.0	2.5	10.2	10.0	-1.0	-0.8	9.3	-1.3	7.1
Q2	155,722.3	1.4	3.5	8.0	6.9	0.6	0.8	8.0	5.4	3.9
Q3	183,594.6	3.2	1.8	4.2	2.3	0.3	0.5	5.5	5.0	-2.2
2013 Oct.	x	x	x	11.2	11.1	-0.7	0.9	2.0	5.0	-4.4
Nov.	x	x	x	9.2	9.2	-0.3	0.9	2.1	4.6	-10.2
Dec.	x	x	x	10.2	10.9	-0.1	1.0	6.7	20.2	-3.1
2014 Jan.	x	x	x	10.0	10.6	-0.6	-0.3	5.2	-5.7	9.2
Feb.	x	x	x	9.6	9.5	-1.2	-0.9	8.5	-0.9	10.8
Mar.	x	x	x	10.9	10.1	-1.1	-1.0	13.7	2.1	2.1
Apr.	x	x	x	1.4	0.6	0.8	1.0	4.6	1.6	5.6
May	x	x	x	12.7	11.4	0.8	0.9	9.1	6.3	5.4
Jun.	x	x	x	10.4	9.0	0.3	0.6	10.3	8.2	1.2
Jul.	x	x	x	5.6	3.9	0.5	0.3	6.4	6.8	-1.7
Aug.	x	x	x	-0.1	-1.8	0.5	0.7	4.0	2.2	1.9
Sep.	x	x	x	6.4	4.4	0.1	0.4	6.3	5.8	-7.1
Oct.	x	x	x	3.7	1.5	0.0	0.6	5.8	0.4	-6.0

Period	Investment	Transactions in goods ^{8,15} (fob, EUR mn.)			Current account ^{8,9,15} (EUR mn.)	Foreign direct investment, net ^{8,9,10,15} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹¹		Monthly average wage	
		Exports	Imports	Balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2009	-29.3	24,085	32,710	-8,624	-5,422	-3,404	4,774.3	709.4	7.80	4.8	4.0
2010	-7.0	32,740	41,719	-8,976	-5,804	-2,250	4,376.0	627.0	6.97	3.1	2.2
2011	14.6	40,112	49,082	-8,968	-6,187	-1,753	4,349.0	461.0	5.12	4.1	3.8
2012	-2.1	39,902	48,832	-8,932	-6,052	-2,380	4,442.9	493.8	5.59	4.2	4.4
2013	-9.3	43,878	49,321	-5,443	-1,169	-2,924	4,443.6	512.3	5.65	4.8	4.8
2013 Q3	-10.8	11,213	12,949	-1,736	-413	-1,553	4,377.7	428.9	4.73	4.9	4.8
Q4	-15.4	11,599	13,087	-1,488	-1,169	-2,924	4,328.0	512.3	5.65	4.3	4.2
2014 Q1	-9.5	11,354	12,372	-1,018	-188	-628	4,396.9	503.7	5.57	5.2	5.1
Q2	-9.7	11,289	12,781	-1,490	-711	-1,154	4,436.6	441.6	4.88	4.8	4.6
Q3	0.1	12,006	13,406	-1,398	-595	-1,555	4,443.0	461.8	5.11	5.3	5.2
2013 Oct.	x	4,145	4,783	-638	-676	-1,663	4,374.2	489.3	5.40	4.3	4.1
Nov.	x	4,085	4,381	-296	-802	-1,878	4,360.3	507.6	5.60	4.8	4.8
Dec.	x	3,369	3,923	-554	-1,169	-2,924	4,328.0	512.3	5.65	3.7	3.7
2014 Jan.	x	3,509	3,741	-232	297	-302	4,363.1	529.1	5.85	5.2	5.0
Feb.	x	3,833	4,161	-328	-210	-579	4,371.5	528.0	5.84	4.8	4.7
Mar.	x	4,012	4,470	-458	-188	-628	4,396.9	503.7	5.57	5.6	5.5
Apr.	x	3,696	4,261	-565	-198	-720	4,415.7	464.8	5.14	4.5	4.5
May	x	3,852	4,291	-439	-296	-1,026	4,423.2	444.7	4.92	4.6	4.4
Jun.	x	3,741	4,229	-488	-711	-1,154	4,436.6	441.6	4.88	5.2	5.0
Jul.	x	4,207	4,702	-495	-847	-1,418	4,442.9	461.0	5.10	5.3	5.1
Aug.	x	3,445	3,892	-447	-869	-1,342	4,434.2	463.9	5.13	5.0	4.9
Sep.	x	4,354	4,812	-458	-595	-1,555	4,443.0	461.8	5.11	5.7	5.5
Oct.	x	4,342	4,920	-578	-262	-1,609	4,449.1	463.6	5.13	5.6	5.6

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

1) 2009-2012: final annual data (ESA 2010 methodology), 2013: semifinancial data (ESA 2010 methodology), 2013-2014: provisional quarterly data (ESA 2010 methodology); 2) unadjusted series; 3) on domestic and external markets; 4) turnover volume, excluding VAT; 5) annual data are calculated based on fixed-base monthly series; 6) except for motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) 2009-2012: final annual data, 2013: semifinancial data, January-October 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;

Period	Consumer prices					NBR exchange rate (EUR/RON)		Interest rates of credit institutions (% p.a.) ^{12,13}		Domestic credit ¹¹ (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 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
Q2	0.94	0.52	0.56	-0.25	1.3	4.4272	4.3870	8.79	3.12	295,883.9	215,387.8
Q3	1.11	1.07	0.80	0.04	1.5	4.4149	4.4114	8.22	2.90	294,437.3	213,069.0
2013 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	0.19	0.27	-0.58	0.9	4.3951	4.3870	8.61	3.04	295,883.9	215,387.8
Jul.	0.95	0.83	0.33	-0.49	1.5	4.4097	4.4188	8.30	2.94	292,893.6	213,841.7
Aug.	0.84	0.74	0.48	-0.29	1.3	4.4249	4.4126	8.17	2.88	293,872.7	213,396.0
Sep.	1.54	1.64	1.67	0.98	1.8	4.4100	4.4114	8.19	2.88	294,437.3	213,069.0
Oct.	1.44	1.63	1.64	0.99	1.8	4.4152	4.4139	8.27	2.76	293,911.3	213,786.3
Nov.	1.26	1.44*	1.64*	1.01*	1.5	4.4289	4.4247	...	...	...	...

Period	Monetary aggregates ¹¹ (lei mn.)			International reserves ¹¹ (EUR mn.)			Total government claims	LT external debt ^{11,14,15} (EUR mn.)	LT external debt service ^{9,15} (EUR mn.)	General gov't balance ^{9,16} (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	1,726.5	66,714.1	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	1,871.8	74,075.0	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	1,927.3	77,131.4	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	1,781.8	79,936.2	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	1,688.9	78,859.7	24,576.3	-15,771.3
2013 Q3	231,520.4	231,258.7	96,158.5	36,385.6	3,299.9	33,085.8	1,727.6	80,942.8	19,582.7	-8,143.4
Q4	241,547.1	241,251.0	100,310.6	35,434.5	2,909.6	32,524.9	1,688.9	78,859.7	24,576.3	-15,771.3
2014 Q1	239,752.2	239,323.7	100,682.0	34,409.9	3,134.1	31,275.8	1,687.2	76,535.1	5,172.0	-929.7
Q2	239,791.5	239,506.1	101,982.9	34,442.2	3,206.6	31,235.6	1,689.6	77,878.8	11,126.2	-3,475.7
Q3	243,434.5	243,219.2	105,239.7	34,262.1	3,201.0	31,061.1	1,830.0	77,397.0	16,398.6	419.1
2013 Oct.	233,805.4	233,537.4	97,196.2	37,816.1	3,254.0	34,562.1	1,727.6	80,907.5	18,058.6	-7,565.7
Nov.	234,979.6	234,700.0	97,746.1	35,466.0	3,052.1	32,413.9	1,727.6	79,430.4	21,270.2	-9,788.0
Dec.	241,547.1	241,251.0	100,310.6	35,434.5	2,909.6	32,524.9	1,688.9	78,859.7	24,576.3	-15,771.3
2014 Jan.	240,601.2	240,443.7	99,734.0	35,982.7	3,069.6	32,913.1	1,688.9	80,200.0	1,134.3	1,498.2
Feb.	242,878.9	242,710.7	102,338.2	34,860.2	3,206.7	31,653.5	1,688.9	78,634.5	3,521.1	-3,061.2
Mar.	239,752.2	239,323.7	100,682.0	34,409.9	3,134.1	31,275.8	1,687.2	76,535.1	5,172.0	-929.7
Apr.	240,939.3	240,613.0	100,024.0	35,556.5	3,116.8	32,439.8	1,687.2	79,075.2	6,368.1	-1,877.2
May	240,837.4	240,549.6	100,629.5	33,752.2	3,071.3	30,680.8	1,687.2	77,852.4	9,214.4	-1,580.4
Jun.	239,791.5	239,506.1	101,982.9	34,442.2	3,206.6	31,235.6	1,689.6	77,878.8	11,126.2	-3,475.7
Jul.	240,739.5	240,389.5	103,719.7	34,131.8	3,224.3	30,907.5	1,689.6	77,640.2	12,856.2	-1,010.1
Aug.	242,793.9	242,528.3	105,598.4	34,129.2	3,254.0	30,875.2	1,689.6	77,438.4	14,758.7	-1,572.0
Sep.	243,434.5	243,219.2	105,239.7	34,262.1	3,201.0	31,061.1	1,830.0	77,397.0	16,398.6	419.1
Oct.	244,700.8	244,570.3	106,317.9	35,326.7	3,112.7	32,214.0	1,830.0	77,447.5	18,711.7	1,940.6
Nov.	...	...	...	34,637.9	3,170.5	31,467.4	...	...	...	...

10) net transactions in financial assets and liabilities recognised as direct investment between residents and non-residents are included; the "--" sign indicates the net incurrence of liabilities recognised as direct investment; 11) end of period; 12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) including medium- and long-term deposits of foreign bank with resident banks; 15) in compliance with the IMF's Balance of Payments and International Investment Position Manual BPM6; 16) deficit (-), surplus (+). *) NBR calculations based on the NIS press release;

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
	Jul.	99.95	99.70	99.99	100.36	101.12	99.81	102.12	101.31	100.95	98.12	102.52	102.84
	Aug.	99.69	99.10	99.94	100.22	100.81	98.91	102.06	101.53	100.84	98.03	102.38	102.74
	Sep.	100.12	100.17	100.07	100.14	100.93	99.08	102.13	101.67	101.54	100.02	102.41	102.44
	Oct.	100.19	100.55	99.92	100.16	101.12	99.62	102.05	101.83	101.44	100.09	102.26	102.13
	Nov.	99.81	99.73	99.73	100.16	100.93	99.35	101.77	101.99	101.26	99.97	101.93	102.19

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 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
Jul.	3.50	–	x	–	x	–	x	–	x	–	x	–	x
Aug.	3.25	0.1	3.25	0.0	3.25	–	x	–	x	–	x	–	x
Sep.	3.25	152.6	3.25	713.8	3.25	–	x	–	x	–	x	–	x
Oct.	3.00	237.8	3.00	1,302.6	3.00	–	x	–	x	–	x	–	x
Nov.	2.75	0.0	2.75	0.0	2.75	–	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 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
Jul.	–	–	–	–	2,394.1	0.50	2,351.9	0.50
Aug.	0.1	6.25	0.0	6.25	912.3	0.25	764.1	0.25
Sep.	0.0	6.25	0.0	6.25	78.7	0.25	60.0	0.25
Oct.	0.0	5.75	0.0	5.75	487.9	0.25	363.2	0.25
Nov.	0.0	5.25	0.0	5.25	6,505.1	0.25	6,784.1	0.25

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 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
Jul.	0.39	0.14	0.34	12.00	16.00
Aug.	0.39	0.13	0.34	12.00	16.00
Sep.	0.55	0.12	0.33	12.00	16.00
Oct.	0.38	0.12	0.32	10.00	16.00
Nov.	0.32	0.11	0.32	10.00	14.00

*) 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 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
Jun.	4,676.4	35,776.5	17,322.0	57,774.9
Jul.	4,830.6	36,755.2	17,640.8	59,226.6
Aug.	5,011.3	38,014.5	15,096.4	58,122.2
Sep.	5,343.9	37,419.6	15,339.7	58,103.2
Oct.	5,104.5	37,376.5	17,988.0	60,469.0

*) 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	Total	Foreign assets						
			Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity	
2013	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
	Jun.	159,041.2	155,399.8	0.3	14,044.6	56.7	22,557.5	113,466.6	5,274.0
	Jul.	158,637.8	155,640.9	0.3	14,224.4	108.3	11,921.1	124,110.9	5,275.9
	Aug.	158,755.5	154,144.2	0.3	14,335.3	64.7	11,336.8	123,130.8	5,276.3
	Sep.	160,925.6	155,876.4	0.4	14,098.0	52.5	11,099.2	125,348.1	5,278.2
	Oct.	163,583.5	160,793.9	0.3	13,716.7	99.1	22,112.0	119,587.7	5,278.1

Period	Total	Domestic assets						
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets	
2013	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
	Jun.	3,641.4	27.6	327.8	–	2.3	1,400.4	1,883.2
	Jul.	2,996.9	28.8	199.2	–	2.3	1,405.5	1,361.2
	Aug.	4,611.3	27.6	555.1	–	2.3	1,405.4	2,620.8
	Sep.	5,049.2	28.6	2,194.0	–	2.3	1,403.9	1,420.5
	Oct.	2,789.6	27.9	101.6	–	2.3	1,401.0	1,256.7

*) 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	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
	Jun.	159,041.2	16,104.1	16,104.1	–	–	142,937.1	40,480.5
	Jul.	158,637.8	14,955.5	14,955.5	–	–	143,682.3	41,614.6
	Aug.	158,755.5	14,271.1	14,271.1	–	–	144,484.4	43,053.4
	Sep.	160,925.6	13,248.0	13,248.0	–	–	147,677.6	42,792.1
	Oct.	163,583.5	12,289.5	12,289.5	–	–	151,294.0	42,508.9

Period	Domestic liabilities** (continued)							
	Total	Deposits			Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
		Overnight deposits	Time deposits	Funds from foreign exchange swaps				
2013	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
	Jun.	85,815.4	85,815.4	–	–	–	11,669.8	4,971.3
	Jul.	84,046.6	84,046.6	–	–	–	13,029.0	4,992.1
	Aug.	83,025.4	83,025.4	–	–	–	13,450.1	4,955.4
	Sep.	85,718.1	85,718.1	–	–	–	14,188.7	4,978.7
	Oct.	90,150.6	89,831.6	319.0	–	–	13,671.6	4,962.9

***) 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	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
	Jun.	398,100.7	17,212.0	1,464.8	12,424.3	2,969.0	67.8	286.2
	Jul.	391,399.3	18,489.6	1,746.4	13,041.6	3,345.4	68.0	288.2
	Aug.	389,512.9	18,670.4	1,751.5	13,573.4	2,988.6	68.3	288.6
	Sep.	393,280.4	18,953.0	1,594.1	13,918.3	3,080.9	68.3	291.4
	Oct.	392,891.5	18,322.6	1,560.5	13,039.0	3,363.4	68.3	291.4

Period		Total	Domestic assets						
			Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2013	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
	Jun.	380,888.7	4,676.4	272,470.7	71,184.7	–	2,495.0	11,745.3	18,316.5
	Jul.	372,909.8	4,830.6	266,297.5	69,737.6	–	2,492.4	11,736.0	17,815.6
	Aug.	370,842.5	5,011.3	263,002.7	71,098.1	–	2,472.1	11,732.9	17,525.4
	Sep.	374,327.4	5,343.9	265,770.6	71,853.4	–	2,963.9	11,678.9	16,716.6
	Oct.	374,568.9	5,104.5	267,868.9	70,792.1	–	2,978.1	11,711.5	16,113.9

Period	Total LIABILITIES	Foreign liabilities								
		Total	Total	Overnight deposits	Deposits	Deposits	Reverse	Marketable securities other than shares issued by credit institutions	Non-residents' shares/units issued by money market funds	
					Time deposits (including borrowings)	redeemable at notice	repos			
2013	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
	Jun.	398,100.7	74,486.2	73,763.6	5,473.2	67,023.2	–	1,267.2	722.5	c
	Jul.	391,399.3	73,946.8	73,223.6	5,405.8	66,760.1	–	1,057.7	723.1	c
	Aug.	389,512.9	73,862.2	73,139.1	6,371.6	65,845.3	–	922.2	722.9	c
	Sep.	393,280.4	73,227.3	72,504.2	5,605.5	65,985.8	–	912.9	722.9	c
	Oct.	392,891.5	72,151.8	71,428.7	5,724.1	64,563.6	–	1,140.9	723.0	c

Period	Total	Domestic liabilities									
		Total	Overnight deposits	Deposits	Deposits	Reverse	Marketable securities other than shares issued by credit institutions	Shares/units issued by money market funds	Capital and reserves	Other liabilities	
				Time deposits (including borrowings)	redeemable at notice	repos					
2013	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
	Jun.	323,614.5	228,461.0	72,808.8	153,049.4	–	2,602.8	1,714.3	c	77,526.0	15,811.1
	Jul.	317,452.5	225,030.9	70,984.4	153,350.2	–	696.3	1,716.8	c	74,951.9	15,647.2
	Aug.	315,650.7	225,005.0	71,728.2	152,666.6	–	610.2	1,716.4	c	73,650.1	15,172.4
	Sep.	320,053.1	230,860.8	71,738.1	154,610.6	–	4,512.1	1,717.7	c	72,630.8	14,736.1
	Oct.	320,739.7	229,916.6	73,579.5	155,371.6	–	965.5	1,707.2	c	74,600.5	14,404.3

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	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
	Jun.	470,923.5	172,611.8	14,044.6	56.7	1,465.1	34,981.8	116,435.5	67.8	5,560.1
	Jul.	469,451.6	174,130.4	14,224.4	108.3	1,746.7	24,962.7	127,456.3	68.0	5,564.1
	Aug.	469,095.0	172,814.6	14,335.3	64.7	1,751.8	24,910.2	126,119.4	68.3	5,564.9
	Sep.	472,163.7	174,829.4	14,098.0	52.5	1,594.5	25,017.5	128,429.0	68.3	5,569.7
	Oct.	475,939.3	179,116.5	13,716.7	99.1	1,560.8	35,151.1	122,951.0	68.3	5,569.5

Period	ASSETS	Domestic assets					
		Total	Domestic credit			Marketable securities other than shares	Shares and other equity
			Total	Loans to the private sector	Government credit (general government)		
2013	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
	Jun.	298,311.7	224,846.9	215,387.8	9,459.1	71,081.8	2,383.0
	Jul.	295,321.2	223,303.6	213,841.7	9,461.9	69,635.0	2,382.6
	Aug.	296,280.4	222,922.2	213,396.0	9,526.2	70,995.7	2,362.5
	Sep.	297,334.3	222,731.4	213,069.0	9,662.4	71,751.1	2,851.7
	Oct.	296,822.8	223,268.0	213,786.3	9,481.7	70,688.7	2,866.1

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	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
	Jun.	470,923.5	90,590.3	89,867.7	5,706.5	82,894.0	–	1,267.2	722.5	c
	Jul.	469,451.6	88,902.3	88,179.1	5,450.9	81,670.5	–	1,057.7	723.1	c
	Aug.	469,095.0	88,133.3	87,410.2	6,410.4	80,077.5	–	922.2	722.9	c
	Sep.	472,163.7	86,475.3	85,752.2	5,636.6	79,202.8	–	912.9	722.9	c
	Oct.	475,939.3	84,441.3	83,718.2	5,755.2	76,822.1	–	1,140.9	723.0	c

Period	Total	Domestic liabilities*				
		M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*	
2013	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
	Jun.	380,333.2	239,791.5	102,031.1	51,699.1	-13,188.4
	Jul.	380,549.4	240,739.5	101,006.1	50,949.3	-12,145.5
	Aug.	380,961.7	242,793.9	100,263.3	51,842.6	-13,938.0
	Sep.	385,688.3	243,434.5	100,134.5	53,826.7	-11,707.4
	Oct.	391,498.1	244,700.8	101,749.3	56,389.0	-11,341.1

*) 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
	Jun.	239,791.5	101,982.9	35,776.5	66,206.4	137,523.2	137,523.2
	Jul.	240,739.5	103,719.7	36,755.2	66,964.6	136,669.8	136,669.8
	Aug.	242,793.9	105,598.4	38,014.5	67,583.9	136,930.0	136,930.0
	Sep.	243,434.5	105,239.7	37,419.6	67,820.1	137,979.5	137,979.5
	Oct.	244,700.8	106,317.9	37,376.5	68,941.3	138,252.4	138,252.4

Period		M3 (continued)					NET FOREIGN ASSETS	NET DOMESTIC ASSETS
		Total M2	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
	Jun.	239,506.1	285.4	183.3	c	–	82,021.5	157,770.0
	Jul.	240,389.5	350.0	244.2	c	–	85,228.2	155,511.3
	Aug.	242,528.3	265.6	158.7	c	–	84,681.3	158,112.6
	Sep.	243,219.2	215.4	107.7	c	–	88,354.1	155,080.5
	Oct.	244,570.3	130.5	19.4	c	–	94,675.2	150,025.6

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

7.1. Deposits of Non-Government Resident Clients

(lei million; end of period)

Period	Total	lei	foreign currency	Total, of which :					
				Household deposits			Non-financial corporations' deposits		
				Total	lei	foreign currency	Total	lei	foreign currency
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
Jun.	214,140.4	139,950.7	74,189.7	130,757.0	81,390.4	49,366.6	67,883.3	47,757.6	20,125.8
Jul.	214,311.7	139,324.1	74,987.6	131,462.9	81,632.4	49,830.6	67,709.7	47,402.8	20,306.9
Aug.	215,239.6	139,832.7	75,407.0	131,261.7	81,350.3	49,911.4	68,935.1	48,374.5	20,560.6
Sep.	216,543.9	140,703.7	75,840.2	131,336.7	81,183.4	50,153.3	69,649.2	48,848.3	20,801.0
Oct.	217,962.6	143,047.9	74,914.7	132,391.8	82,302.1	50,089.7	70,264.5	50,059.4	20,205.1

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 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	
Jun.	130,757.0	27,800.9	17,090.3	8,863.8	1,846.9	102,954.9	64,300.1	55,781.7	8,518.4	
Jul.	131,462.9	28,182.3	17,328.0	9,037.7	1,816.6	103,279.5	64,304.4	55,616.7	8,687.7	
Aug.	131,261.7	27,930.6	17,094.8	9,030.9	1,804.9	103,330.0	64,255.5	55,411.1	8,844.4	
Sep.	131,336.7	27,745.3	16,934.5	9,034.3	1,776.5	103,590.3	64,248.9	55,326.8	8,922.1	
Oct.	132,391.8	28,495.6	17,775.6	9,029.5	1,690.5	103,895.1	64,526.5	55,409.7	9,116.8	

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	Total	EUR		Total	other currency			
		with maturity of up to and including one year	with maturity longer than one year		with maturity of up to and including one year	with maturity longer than one year		
2013 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
Jun.	34,099.0	31,744.7	2,354.3	4,555.8	4,254.7	301.1	–	1.1
Jul.	34,338.9	31,984.6	2,354.2	4,636.2	4,326.5	309.7	–	1.1
Aug.	34,404.2	32,057.0	2,347.1	4,670.3	4,388.0	282.4	–	1.1
Sep.	34,566.8	32,236.7	2,330.0	4,774.6	4,479.4	295.2	–	1.1
Oct.	34,642.3	32,299.0	2,343.3	4,726.3	4,437.1	289.3	–	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	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
	Jun.	67,883.3	35,492.8	24,897.6	8,515.1	2,080.1	32,390.5	22,860.0	21,673.0	1,187.0
	Jul.	67,709.7	36,040.3	25,399.2	8,640.9	2,000.1	31,669.5	22,003.7	20,789.2	1,214.5
	Aug.	68,935.1	36,603.7	25,613.8	8,993.3	1,996.7	32,331.4	22,760.7	21,544.0	1,216.7
	Sep.	69,649.2	36,763.4	25,576.4	9,074.8	2,112.3	32,885.8	23,271.9	22,048.2	1,223.7
	Oct.	70,264.5	37,621.0	26,715.2	8,973.8	1,932.0	32,643.6	23,344.2	22,136.1	1,208.1

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	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	–	–
	Jun.	8,190.1	7,521.5	668.7	1,340.4	1,296.9	43.5	–	–
	Jul.	8,396.7	7,738.4	658.2	1,269.2	1,230.0	39.2	–	–
	Aug.	8,313.1	7,656.8	656.3	1,257.6	1,219.3	38.3	–	–
	Sep.	8,381.7	7,744.7	636.9	1,232.2	1,187.5	44.7	–	–
	Oct.	8,119.1	7,474.8	644.3	1,180.3	1,136.2	44.0	–	–

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 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
Jun.	15,500.1	2,282.5	1,672.7	515.4	94.3	13,035.5	9,035.5	8,620.8	414.7	3,815.2	3,144.3	670.8
Jul.	15,139.0	2,120.6	1,590.5	440.0	90.1	12,775.3	8,543.9	8,140.2	403.7	4,047.5	3,352.5	695.1
Aug.	15,042.8	2,397.1	1,694.5	593.7	109.0	12,488.1	8,344.4	7,939.6	404.9	3,947.9	3,250.5	697.5
Sep.	15,558.0	2,587.7	1,862.8	637.7	87.3	12,863.7	8,791.3	8,376.5	414.8	3,887.1	3,180.1	707.0
Oct.	15,306.2	2,148.0	1,505.1	528.4	114.5	13,139.9	9,177.1	8,749.7	427.3	3,843.9	3,134.9	709.0

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		lei								
	Total	with maturity of up to and including one year								with maturity longer than one year	
2013 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	
Jun.	184.8	182.7	2.1	–	182.2	52,695.3	51,699.1	992.5	3.8	89,867.7	
Jul.	183.9	181.7	2.2	–	243.1	51,927.0	50,949.3	973.7	4.0	88,179.1	
Aug.	195.8	193.6	2.2	–	157.6	52,824.6	51,842.6	976.4	5.6	87,410.2	
Sep.	185.3	183.0	2.3	–	106.5	54,889.6	53,826.7	1,056.8	6.1	85,752.2	
Oct.	118.9	117.4	1.5	–	18.3	57,513.1	56,389.0	1,117.9	6.2	83,718.2	

7.4. Domestic Credit

(lei million; end of period)

Period	Total	LOANS TO THE PRIVATE SECTOR											
		Total	lei									Total, of which:	house- holds
			Total, of which:	short-term		Total, of which:	medium-term		long-term				
	non-financial corporations	house-holds		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	
Jun.	295,883.9	215,387.8	90,446.7	30,237.6	25,550.7	3,856.5	31,650.2	15,697.3	15,392.8	28,558.9	10,486.9	17,612.8	
Jul.	292,893.6	213,841.7	91,081.7	29,795.7	25,276.3	3,777.4	32,282.4	15,897.6	15,875.1	29,003.5	10,652.9	17,895.9	
Aug.	293,872.7	213,396.0	91,593.4	29,867.1	25,203.8	3,882.0	32,448.2	15,809.4	16,164.2	29,278.1	10,623.2	18,204.4	
Sep.	294,437.3	213,069.0	92,215.2	29,718.1	24,922.6	4,017.7	32,878.9	15,912.6	16,459.7	29,618.2	10,680.4	18,489.3	
Oct.	293,911.3	213,786.3	93,178.8	29,892.0	24,956.2	3,975.6	33,169.3	15,896.9	16,742.7	30,117.4	10,754.4	18,911.3	

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
	Jun.	124,941.2	15,805.8	14,494.3	412.7	22,764.3	19,439.0	2,939.6	86,371.1	24,892.9	61,142.7	80,496.1
	Jul.	122,760.0	15,387.5	13,896.6	391.8	21,612.1	19,149.0	2,111.0	85,760.4	24,743.1	60,716.0	79,051.9
	Aug.	121,802.6	15,185.5	13,641.0	404.8	21,459.3	19,070.3	2,047.2	85,157.8	24,576.9	60,284.5	80,476.7
	Sep.	120,853.8	15,277.6	13,654.2	411.4	21,402.3	19,095.3	1,952.2	84,174.0	24,074.7	59,809.4	81,368.3
	Oct.	120,607.6	15,353.1	13,768.7	391.6	21,175.9	18,851.7	1,947.3	84,078.5	24,385.6	59,391.3	80,125.0

*) 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 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
Jun.	101,357.1	36,862.1	53,509.7	10,985.3	41,597.5	5,900.0	32,005.2	3,692.3
Jul.	100,767.1	37,548.4	53,123.2	10,095.6	42,073.8	6,510.8	32,032.3	3,530.7
Aug.	100,987.2	38,250.6	52,650.5	10,086.0	42,446.4	7,046.5	31,858.0	3,541.9
Sep.	101,139.7	38,966.7	52,200.1	9,972.9	42,659.3	7,572.3	31,581.7	3,505.3
Oct.	101,359.7	39,629.5	51,837.7	9,892.5	43,168.8	8,232.3	31,446.9	3,489.6

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2013 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
Jun.	59,759.6	30,962.0	21,504.5	7,293.0
Jul.	58,693.3	31,037.5	21,090.8	6,564.9
Aug.	58,540.8	31,204.1	20,792.5	6,544.2
Sep.	58,480.4	31,394.4	20,618.4	6,467.5
Oct.	58,190.9	31,397.2	20,390.8	6,402.9

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					Total	EUR			Total	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 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		
Jun.	110,561.1	51,735.0	25,550.7	15,697.3	10,486.9	56,135.0	13,035.7	18,863.8	24,235.5	2,691.1	1,458.6	575.2	657.4		
Jul.	109,615.4	51,826.8	25,276.3	15,897.6	10,652.9	55,237.0	12,552.4	18,575.5	24,109.1	2,551.7	1,344.2	573.5	633.9		
Aug.	108,924.6	51,636.4	25,203.8	15,809.4	10,623.2	54,564.3	12,285.2	18,324.0	23,955.1	2,723.9	1,355.7	746.4	621.8		
Sep.	108,339.9	51,515.7	24,922.6	15,912.6	10,680.4	53,699.0	11,960.5	18,295.9	23,442.6	3,125.2	1,693.7	799.4	632.1		
Oct.	108,613.6	51,607.5	24,956.2	15,896.9	10,754.4	53,850.3	12,007.0	18,075.6	23,767.7	3,155.8	1,761.7	776.1	618.0		

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 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
Jun.	3,469.7	7.4	0.4	3,462.3	1,728.8	9,459.1	813.9	8,645.2	0.0	34,981.8
Jul.	3,459.1	12.4	6.3	3,446.7	1,834.9	9,461.9	768.0	8,693.9	0.0	24,962.7
Aug.	3,484.2	12.3	6.2	3,471.9	1,914.8	9,526.2	768.9	8,757.3	0.0	24,910.2
Sep.	3,589.5	12.4	6.3	3,577.1	1,983.5	9,662.4	863.1	8,799.4	0.0	25,017.5
Oct.	3,813.0	11.7	5.7	3,801.3	2,147.3	9,481.7	734.3	8,747.5	0.0	35,151.1

*) 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	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
	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

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which:	
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets	IFs shares/units	
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	Oct.	36,070.6	4,895.1	9,483.2	20,448.3	861.5	53.2	329.2	33,416.6
	Nov.	37,458.9	5,104.6	9,376.4	21,531.3	930.4	52.9	463.2	34,656.6
	Dec.	37,875.0	5,484.4	9,881.5	21,188.3	977.6	52.7	290.5	35,183.7
2014	Jan.	39,023.9	5,288.1	11,116.2	21,014.3	991.0	53.4	560.9	35,627.1
	Feb.	38,710.5	5,101.5	11,351.5	20,683.4	1,128.8	49.4	396.0	35,782.3
	Mar.	38,282.0	5,080.7	11,621.6	19,675.9	1,323.1	49.2	531.5	35,612.0
	Apr.	39,476.2	5,077.0	11,870.4	20,508.5	1,299.6	49.1	671.6	36,427.6
	May	40,511.5	5,197.3	12,076.6	20,608.9	1,356.7	48.9	1,223.0	37,607.0
	Jun.	41,188.6	5,902.7	12,772.6	20,233.9	1,468.8	49.2	761.4	37,672.1
	Jul.	41,072.2	6,048.9	13,013.2	20,100.2	1,527.2	48.9	333.8	38,189.9
	Aug.	41,878.3	5,976.1	13,574.4	20,137.4	1,593.0	48.7	548.6	38,751.7
	Sep.	42,447.6	6,602.7	13,834.6	19,654.1	1,690.7	48.6	616.9	38,794.6
	Oct.	41,884.9	6,465.9	13,770.5	19,075.2	1,833.0	48.3	691.9	38,684.3

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

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General 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	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
	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

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
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	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	–	–	–	157.7	108.7
	May	4,763.4	242.7	242.7	–	242.7	–	57.3	–	–	–	57.3	57.3
	Jun.	5,333.1	647.8	647.8	–	647.8	–	57.7	–	–	–	57.7	57.7
	Jul.	5,351.2	687.9	687.9	–	687.9	–	7.1	–	–	–	7.1	7.1
	Aug.	5,680.3	732.4	732.4	–	732.4	–	7.1	–	–	–	7.1	7.1
	Sep.	5,775.0	691.9	691.9	–	691.9	–	7.1	–	–	–	7.1	7.1
	Oct.	5,306.7	638.3	638.3	–	638.3	–	7.2	–	–	–	7.2	7.2

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

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						EUR-Denominated					
	Total	with original maturity > 2 years					Total, of which:	with original maturity > 2 years				
		residents			non-residents			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	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	4,463.4	3,056.1	481.2	2,423.7	1,407.3	954.4	7,067.9	7,067.9	6,229.9	–	6,229.9
	Jun.	4,627.6	3,184.9	480.6	2,551.9	1,442.7	988.0	7,167.9	7,167.9	6,310.3	–	6,310.3
	Jul.	4,656.3	3,216.5	480.1	2,582.7	1,439.8	976.1	7,348.4	7,348.4	6,391.2	–	6,391.2
	Aug.	4,940.7	3,386.2	482.2	2,749.7	1,554.5	1,098.3	7,546.1	7,546.1	6,548.7	–	6,548.7
	Sep.	5,075.9	3,524.2	484.6	2,885.1	1,551.7	1,104.5	7,690.7	7,690.7	6,635.3	–	6,635.3
	Oct.	4,661.3	3,105.2	487.8	2,467.9	1,556.1	1,105.1	8,140.0	8,140.0	7,090.1	–	7,090.1

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

8.3. Shares and other Equity

8.3.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	residents	
		MFIs	Other financial intermediaries and financial auxiliaries
2011	51.6	8.3	43.3
2012	c	c	c
2013	c	c	c
2013	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
	Jun.	c	c
	Jul.	c	c
	Aug.	c	c
	Sep.	c	c
	Oct.	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	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	–	17,743.3	1,169.0	1,141.6
	Dec.	20,051.1	2,527.3	140.2	–	17,383.5	1,137.3	1,110.9
2014	Jan.	19,838.5	2,425.5	132.8	–	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	20,009.7	2,545.9	138.0	c	17,325.7	599.3	558.8
	Jun.	19,689.6	2,482.9	138.2	c	17,068.4	544.3	512.0
	Jul.	19,587.2	2,552.2	137.5	c	16,897.4	513.1	477.8
	Aug.	19,628.1	2,528.5	138.1	c	16,961.5	509.4	472.5
	Sep.	19,165.7	2,364.5	142.2	c	16,659.0	488.4	447.9
	Oct.	18,560.2	2,209.5	142.0	c	16,208.7	514.9	477.0

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:						
		Total, of which:	residents			non-residents		
			MFI	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	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	2,019.6	87.7	10,313.1	597.2	556.9
	Jun.	12,760.0	12,217.6	1,946.3	87.4	10,183.9	542.3	510.2
	Jul.	12,626.0	12,114.9	2,039.2	86.7	9,989.0	511.1	476.0
	Aug.	12,677.3	12,169.9	2,012.0	87.4	10,070.5	507.4	470.7
	Sep.	12,280.1	11,793.8	1,890.8	91.4	9,811.5	486.4	446.0
	Oct.	11,781.7	11,269.2	1,816.5	91.1	9,361.6	512.5	474.6

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

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

(lei million; end of period)

Period	Total	residents						non-residents		
		MFI	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	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.	25,226.3	366.7	3,160.2	1,156.8	7.5	2,251.5	18,283.7	11,201.3	4,150.4
	May	26,030.4	462.0	3,239.2	1,217.0	7.7	2,346.7	18,757.8	11,576.6	4,272.3
	Jun.	26,286.1	465.0	3,306.9	1,257.9	6.7	2,451.6	18,798.0	11,386.0	4,141.6
	Jul.	26,884.3	452.7	3,393.7	1,358.0	7.0	2,563.9	19,109.1	11,305.5	4,074.6
	Aug.	27,360.0	456.8	3,536.0	1,362.0	6.4	2,617.4	19,381.4	11,391.8	3,954.5
	Sep.	27,553.0	465.5	3,588.5	1,356.7	6.8	2,648.6	19,486.9	11,241.6	3,846.4
	Oct.	27,801.0	464.1	3,723.5	1,354.4	6.3	2,708.2	19,544.6	10,883.3	3,778.7

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.	32,439.8	22,238.5	3,144.6	7,056.7	10,498.7	18,475.6	3,465.4
	Jun.	31,149.7	21,683.6	2,948.0	6,518.0	10,049.4	18,217.1	2,883.2

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

9.2. Balance Sheet Structure as at 30 June 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:	31,149.7	21,683.6	2,948.0	6,518.0	10,049.4	18,217.1	2,883.2
Consumer loans	1,235.3	834.2	99.3	301.8	768.9	258.5	208.0
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	2,760.1	1,710.0	192.9	857.2	1,140.9	1,355.0	264.1
Issue of collateral and assumption of commitments, including loan collateralisation	1,366.2	6.4	348.7	1,011.1	149.9	c	c
Other financing means in the form of loans	–	–	–	–	–	–	–
Multiple lending activities	25,717.8	19,112.7	2,305.7	4,299.4	7,947.5	16,050.2	1,720.2

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.	5,802.0	4,216.8	1,368.0	217.2	480.4	22.8	315.4	142.2
	Jun.	5,544.9	4,070.4	1,262.6	212.0	473.4	24.5	309.6	139.3

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.	4,937.0	3,969.1	914.3	53.6	384.6	224.9	138.3	21.4
	Jun.	4,685.5	3,802.2	831.0	52.3	386.0	243.7	122.0	20.4

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
	Jun.	15,788.0	2,983.1	923.8	1,500.4	558.9	12,684.3	728.7	8,279.0	3,676.6

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
	Jun.	120.6	4.7	61.4	54.5	341.7	41.9	299.8	0.0	9.1

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	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
	Jun.	3.32	2.55	3.03	3.46	4.14	2.26	1.72	2.53	2.71	2.93
	Jul.	3.24	2.50	2.96	3.38	4.01	2.08	1.61	2.21	2.59	2.88
	Aug.	3.19	2.46	2.91	3.31	3.89	2.03	1.61	2.13	2.48	2.76
	Sep.	3.12	2.35	2.85	3.24	3.81	2.23	2.15	2.18	2.47	2.68
	Oct.	3.03	2.27	2.79	3.27	3.74	2.02	1.63	2.28	2.47	2.62

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	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
	Jun.	3.17	2.83	3.22	3.47	3.71	1.88	1.70	2.27	2.41	2.95
	Jul.	3.10	2.71	3.13	3.34	3.70	1.81	1.50	2.07	2.54	2.99
	Aug.	2.97	2.59	3.06	3.10	3.64	1.69	1.49	2.12	2.24	2.23
	Sep.	3.03	2.57	2.98	3.14	4.07	2.31	2.28	2.37	2.48	2.50
	Oct.	3.08	2.52	2.96	3.28	3.63	1.83	1.67	2.21	2.45	2.42

Note: Annual data refer to December of each year.

10.2. EUR-Denominated Time Deposits

10.2.1. Outstanding Amounts

(% p.a.)

Period	Time deposits from households					Time deposits from non-financial corporations				
	Total	with agreed maturity				Total	with agreed maturity			
		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months
2009	3.51	3.11	3.32	3.93	4.27	2.90	2.39	3.30	3.22	3.43
2010	3.19	2.60	3.19	3.53	3.23	2.64	2.27	3.03	3.80	2.73
2011	3.29	2.85	3.13	3.65	3.38	2.74	2.14	3.26	4.05	3.07
2012	3.12	2.61	2.67	3.52	3.45	2.43	1.67	2.90	3.23	2.97
2013	2.25	1.75	1.94	2.29	2.76	1.78	1.19	1.79	2.25	2.49
2013 Oct.	2.40	1.90	2.06	2.46	2.91	1.89	1.41	1.86	2.30	2.58
2013 Nov.	2.32	1.82	1.99	2.37	2.83	1.83	1.31	1.90	2.20	2.54
2013 Dec.	2.25	1.75	1.94	2.29	2.76	1.78	1.19	1.79	2.25	2.49
2014 Jan.	2.18	1.76	1.84	2.20	2.67	1.76	1.27	1.71	2.35	2.45
2014 Feb.	2.09	1.68	1.74	2.10	2.58	1.64	1.10	1.67	2.32	2.30
2014 Mar.	2.03	1.64	1.65	2.04	2.51	1.61	1.06	1.62	2.25	2.24
2014 Apr.	1.98	1.59	1.59	2.00	2.45	1.55	1.03	1.46	2.12	2.21
2014 May	1.95	1.58	1.57	1.97	2.41	1.58	1.10	1.47	2.12	2.23
2014 Jun.	1.92	1.56	1.54	1.95	2.36	1.46	0.97	1.46	1.84	2.13
2014 Jul.	1.87	1.48	1.51	1.91	2.31	1.33	0.87	1.31	1.47	2.08
2014 Aug.	1.83	1.44	1.47	1.88	2.24	1.32	0.87	1.25	1.53	2.07
2014 Sep.	1.80	1.43	1.43	1.86	2.20	1.30	0.83	1.27	1.45	2.05
2014 Oct.	1.78	1.34	1.52	1.82	2.15	1.26	0.79	1.37	1.68	2.02

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 Oct.	2.31	2.16	2.28	2.44	2.64	1.64	1.31	1.80	2.25	1.12
2013 Nov.	2.18	2.09	2.17	2.24	2.60	1.46	1.28	1.88	1.82	1.39
2013 Dec.	2.13	2.04	2.13	2.12	2.52	1.47	1.11	1.73	2.47	2.25
2014 Jan.	2.10	2.06	1.94	2.12	2.44	1.50	1.25	1.66	2.20	2.20
2014 Feb.	1.98	1.95	1.77	2.05	2.35	1.28	1.07	1.53	2.43	2.11
2014 Mar.	1.95	1.85	1.78	2.04	2.31	1.18	1.01	1.40	1.75	2.12
2014 Apr.	1.92	1.77	1.75	2.05	2.33	1.29	1.01	1.41	1.83	2.06
2014 May	1.85	1.76	1.62	2.01	2.28	1.21	1.08	1.43	1.69	1.85
2014 Jun.	1.85	1.71	1.61	2.03	2.32	1.06	0.92	1.43	1.57	1.46
2014 Jul.	1.78	1.61	1.59	1.94	2.24	1.09	0.80	1.18	1.42	2.40
2014 Aug.	1.73	1.57	1.48	1.90	2.15	0.98	0.82	1.16	1.52	2.28
2014 Sep.	1.71	1.56	1.43	1.90	2.22	0.98	0.80	1.39	1.24	2.13
2014 Oct.	1.69	1.42	1.73	1.82	2.14	0.91	0.75	1.47	1.54	1.74

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	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
	Jun.	0.58	3.32	3.32	3.28	x	x	x	0.53	2.26	2.28	1.51	x
	Jul.	0.58	3.24	3.24	3.22	x	x	x	0.43	2.08	2.10	1.41	x
	Aug.	0.58	3.19	3.18	3.22	x	x	x	0.49	2.03	2.05	1.39	x
	Sep.	0.57	3.12	3.11	3.23	x	x	x	0.68	2.23	2.26	1.39	x
	Oct.	0.54	3.03	3.07	2.74	x	x	x	0.29	2.02	2.04	1.27	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	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
	Jun.	3.17	3.96	3.07	1.88	0.93	1.54	x
	Jul.	3.08	3.85	3.13	1.81	1.55	1.09	x
	Aug.	2.97	2.67	2.91	1.69	1.48	1.28	x
	Sep.	3.02	3.84	2.91	2.32	1.20	1.50	x
	Oct.	2.98	3.85	4.12	1.83	2.06	1.60	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	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
	Jun.	0.49	1.92	1.90	2.30	x	x	x	0.14	1.46	1.47	1.19	c
	Jul.	0.48	1.87	1.85	2.28	x	x	x	0.12	1.33	1.34	1.20	c
	Aug.	0.48	1.83	1.81	2.29	x	x	x	0.12	1.32	1.33	1.17	c
	Sep.	0.47	1.80	1.78	2.29	x	x	x	0.11	1.30	1.30	1.18	c
	Oct.	0.46	1.78	1.76	2.06	x	x	x	0.12	1.26	1.27	1.16	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	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
	Jun.	1.85	2.28	1.75	1.06	1.49	0.83	x
	Jul.	1.77	2.27	1.89	1.08	0.39	1.72	x
	Aug.	1.73	2.08	1.86	0.97	1.11	0.47	x
	Sep.	1.70	2.31	1.79	0.98	0.91	1.07	x
	Oct.	1.69	2.17	1.67	0.91	0.67	1.66	x

Note: Annual data refer to December of each year.

10.5. Lei-Denominated Loans

10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
2009	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2010	14.83	16.48	15.49	14.23	10.57	9.98	10.98	11.53
2011	14.00	15.20	14.94	13.42	10.45	10.25	10.61	10.83
2012	13.26	14.05	14.16	12.56	10.11	10.06	9.99	10.35
2013	11.32	11.03	12.91	10.15	7.36	7.00	7.49	7.96
2013 Oct.	11.81	11.60	13.31	10.75	7.92	7.72	7.86	8.49
2013 Nov.	11.60	11.51	13.08	10.50	7.57	7.25	7.59	8.27
2013 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
2014 Feb.	10.83	10.50	12.47	9.55	7.46	7.19	7.80	7.61
2014 Mar.	10.76	10.71	12.37	9.42	7.42	7.13	7.80	7.56
2014 Apr.	10.76	10.93	12.32	9.39	7.38	7.20	7.49	7.61
2014 May	10.67	10.91	12.27	9.21	7.35	7.14	7.56	7.55
2014 Jun.	10.47	10.78	12.12	8.92	7.04	6.77	7.19	7.43
2014 Jul.	10.14	10.39	11.90	8.49	6.73	6.43	6.90	7.11
2014 Aug.	9.97	10.30	11.80	8.25	6.62	6.28	6.84	7.03
2014 Sep.	9.83	10.05	11.72	8.08	6.75	6.50	6.88	7.13
2014 Oct.	9.85	10.42	11.69	8.08	6.87	6.57	7.13	7.18

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 Oct.	9.54	9.04	11.66	6.59	7.78	7.79	7.44	8.50
2013 Nov.	9.29	10.20	11.18	6.40	7.51	7.48	7.58	7.57
2013 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
2014 Feb.	8.86	9.84	10.67	5.82	7.53	7.32	8.11	7.63
2014 Mar.	8.78	10.07	10.51	5.82	7.23	6.93	7.79	7.61
2014 Apr.	8.68	11.09	10.42	5.84	6.89	6.69	6.97	7.66
2014 May	8.72	10.70	10.35	5.87	7.18	7.11	7.38	7.16
2014 Jun.	8.44	9.15	10.31	5.61	6.01	6.04	5.62	6.57
2014 Jul.	8.17	8.27	10.21	5.27	6.39	6.13	6.52	7.16
2014 Aug.	7.95	7.16	10.18	5.16	6.00	5.90	6.24	6.15
2014 Sep.	8.10	7.33	10.26	5.37	6.42	6.36	6.38	6.98
2014 Oct.	8.03	8.06	10.30	5.53	6.35	6.09	7.12	6.48

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 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
2014 Jun.	5.36	5.90	6.62	5.35	4.76	4.30	4.67	5.02
2014 Jul.	5.32	6.00	6.52	5.30	4.65	4.05	4.57	4.96
2014 Aug.	5.29	5.99	6.49	5.28	4.61	3.92	4.59	4.92
2014 Sep.	5.24	5.80	6.73	5.22	4.61	3.81	4.70	4.89
2014 Oct.	5.20	5.81	6.60	5.18	4.50	3.70	4.57	4.78

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 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
2014 Jun.	5.63	7.13	7.37	5.34	4.38	4.43	3.94	5.03
2014 Jul.	5.45	6.27	6.80	5.17	4.26	3.62	4.45	4.70
2014 Aug.	5.38	6.90	6.38	5.30	4.03	3.14	4.46	4.22
2014 Sep.	5.65	8.09	6.86	5.43	4.26	3.58	3.87	5.18
2014 Oct.	5.17	6.27	6.32	4.97	3.66	2.89	3.91	4.14

Note: Annual data refer to December of each year.

10.7. Breakdown of Lei-Denominated Loans

10.7.1. Outstanding Amounts

(% p.a.)

Period	Loans to households									
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes				
			with agreed maturity			total	with agreed maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2009	21.43	11.40	15.75	12.39	11.36	17.39	20.98	18.65	16.19	
2010	16.22	10.12	c	13.83	10.08	15.06	16.48	15.49	14.56	
2011	14.83	9.43	c	10.82	9.41	14.21	15.20	14.95	13.72	
2012	13.82	8.55	10.10	8.59	8.54	13.52	14.06	14.19	12.98	
2013	11.11	6.13	9.86	7.78	6.06	11.93	11.03	12.96	11.21	
2013	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
	Jun.	10.57	5.53	9.27	7.21	5.48	11.48	10.78	12.17	10.77
	Jul.	10.27	5.23	8.95	7.05	5.18	11.24	10.39	11.95	10.50
	Aug.	10.26	5.10	8.79	6.95	5.06	11.15	10.30	11.85	10.40
	Sep.	10.25	5.12	8.32	6.80	5.08	11.05	10.05	11.76	10.30
	Oct.	10.46	5.34	8.18	6.67	5.31	11.12	10.42	11.74	10.37

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	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
	Jun.	6.07	6.77	7.19	7.43
	Jul.	5.90	6.43	6.90	7.11
	Aug.	5.72	6.28	6.84	7.03
	Sep.	6.04	6.50	6.88	7.13
	Oct.	6.09	6.57	7.13	7.18

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 Oct.	5.78	c	6.68	6.52	5.72	6.49	11.45	9.53	11.56	10.85	13.90	
2013 Nov.	5.57	c	6.60	6.06	5.50	6.24	11.01	11.26	11.06	10.47	13.30	
2013 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	
2014 Feb.	5.27	c	5.84	6.36	5.20	5.72	10.47	10.41	10.56	9.27	12.31	
2014 Mar.	5.24	c	5.15	6.06	5.18	5.62	10.33	11.66	10.46	8.78	11.90	
2014 Apr.	5.33	c	5.36	6.00	5.29	5.57	10.27	12.09	10.38	8.74	11.73	
2014 May	5.39	c	5.16	5.84	5.37	5.66	10.24	12.14	10.33	8.77	11.66	
2014 Jun.	5.21	c	4.99	5.42	5.20	5.50	10.17	9.65	10.33	8.24	11.57	
2014 Jul.	4.88	c	4.95	5.31	4.87	5.22	10.08	8.51	10.24	8.27	11.64	
2014 Aug.	4.81	c	5.17	5.18	4.79	5.06	10.06	9.57	10.23	7.92	11.61	
2014 Sep.	5.06	c	5.18	5.33	5.04	5.33	10.09	9.18	10.25	8.11	11.72	
2014 Oct.	5.27	c	5.11	5.75	5.25	5.53	10.09	10.07	10.27	7.83	11.70	

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				total	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 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	
2013 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	
2013 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	
2014 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	
2014 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	
2014 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	
2014 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	
2014 Jun.	9.43	8.45	11.07	7.58	6.75	6.58	6.95	7.22	5.08	5.22	3.71	6.22	
2014 Jul.	9.08	7.90	10.65	7.12	6.67	6.58	6.78	6.92	5.90	5.12	5.91	7.32	
2014 Aug.	7.45	6.67	9.65	7.29	6.38	6.24	6.68	6.89	5.32	5.11	5.48	5.69	
2014 Sep.	8.06	6.98	12.18	7.05	6.79	6.64	7.24	7.07	5.78	5.78	5.63	6.74	
2014 Oct.	8.79	7.41	12.38	6.42	6.87	6.65	7.46	7.12	5.60	5.22	6.48	6.06	

Note: Annual data refer to December of each year.

10.8. Breakdown of EUR-Denominated Loans

10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households								
	bank overdrafts	total	housing loans			total	consumer loans and loans for other purposes		
			with agreed maturity				with agreed maturity		
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
2009	10.68	6.60	7.06	5.23	6.62	8.32	8.06	6.59	8.48
2010	9.88	6.03	5.00	6.22	6.03	7.96	7.29	6.74	8.06
2011	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13
2012	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82
2013	8.10	4.68	3.97	6.07	4.68	6.58	6.31	6.65	6.58
2013 Oct.	7.80	4.66	4.11	6.06	4.66	6.56	6.27	6.61	6.56
2013 Nov.	7.92	4.66	3.99	6.10	4.66	6.57	6.29	6.69	6.57
2013 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
2014 Feb.	8.01	4.71	5.51	6.16	4.71	6.59	6.34	6.69	6.59
2014 Mar.	7.94	4.71	4.67	6.16	4.71	6.58	6.31	6.76	6.58
2014 Apr.	7.89	4.72	4.68	6.18	4.72	6.57	6.25	6.74	6.57
2014 May	7.68	4.73	4.68	5.90	4.73	6.56	6.01	6.77	6.56
2014 Jun.	7.79	4.71	4.61	5.88	4.71	6.53	5.94	6.70	6.53
2014 Jul.	8.29	4.67	4.47	5.80	4.67	6.49	6.05	6.60	6.49
2014 Aug.	8.26	4.65	4.47	5.77	4.65	6.46	6.04	6.58	6.46
2014 Sep.	8.13	4.60	4.35	7.66	4.59	6.41	5.84	6.62	6.41
2014 Oct.	8.08	4.56	4.34	7.57	4.55	6.37	5.86	6.48	6.37

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 Oct.	3.72	4.29	4.67	4.97
2013 Nov.	3.70	4.29	4.67	4.98
2013 Dec.	3.55	4.34	4.72	4.99
2014 Jan.	3.64	4.39	4.75	5.00
2014 Feb.	3.53	4.38	4.70	5.04
2014 Mar.	3.63	4.43	4.73	5.03
2014 Apr.	3.59	4.37	4.75	5.03
2014 May	3.57	4.41	4.77	5.02
2014 Jun.	3.49	4.30	4.67	5.02
2014 Jul.	3.31	4.05	4.57	4.96
2014 Aug.	3.26	3.92	4.59	4.92
2014 Sep.	3.21	3.81	4.70	4.89
2014 Oct.	3.12	3.70	4.57	4.78

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 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	
Jun.	5.13	x	6.12	5.02	5.13	5.43	6.40	6.66	7.40	5.97	6.93	
Jul.	5.07	x	5.68	5.32	5.04	5.37	6.28	6.27	7.15	5.80	7.00	
Aug.	5.17	x	5.47	5.32	5.14	5.45	5.82	6.97	6.45	5.64	6.17	
Sep.	5.20	x	5.74	5.80	5.13	5.52	6.11	8.09	6.90	5.74	6.63	
Oct.	4.88	x	4.80	4.91	4.88	5.29	5.81	5.88	6.57	5.54	6.52	

Period	New loans to households (continued)				New loans to non-financial corporations							
	total	new loans for other purposes			up to EUR 1 million equivalent				above EUR 1 million equivalent			
		with agreed maturity			total	with agreed maturity			total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
2009	6.39	5.89	6.25	7.14	6.74	6.63	6.43	7.36	5.67	4.90	7.02	5.80
2010	6.90	6.22	6.97	8.06	6.38	6.34	5.96	6.86	4.66	4.99	4.81	4.41
2011	5.77	7.17	4.71	8.24	6.10	5.87	6.03	6.76	5.42	5.35	4.92	5.94
2012	8.06	c	9.58	7.02	5.57	5.18	5.36	6.63	4.24	4.20	4.68	4.03
2013	6.42	c	9.11	5.89	5.65	5.52	5.69	5.78	4.74	4.82	4.46	4.96
2013 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
Jun.	7.12	c	7.38	6.65	4.91	4.62	4.91	5.37	4.25	4.33	3.78	4.97
Jul.	6.55	x	6.75	5.79	4.50	4.18	4.68	4.88	4.11	3.02	4.22	4.65
Aug.	6.89	c	8.20	6.70	4.47	4.09	4.56	4.96	3.84	2.30	4.41	4.06
Sep.	6.75	x	7.05	6.55	4.62	4.54	4.55	4.85	4.02	2.83	3.05	5.30
Oct.	5.56	c	6.84	4.67	4.28	3.70	4.51	4.94	3.44	2.54	3.53	4.02

Note: Annual data refer to December of each year.

11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio (≥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 Oct.	x	7.59	x	14.89	60.63	12.42
2013 Nov.	x	7.65	x	15.07	60.19	12.68
2013 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
2014 Feb.	x	8.48	x	14.79	59.17	12.17
2014 Mar.	16.32	8.55	x	14.25	59.52	12.17
2014 Apr.	x	8.52	x	14.26	59.64	12.11
2014 May	x	8.58	x	14.51	59.66	11.87
2014 Jun.	16.95	7.87	38.09	14.75	59.01	11.42
2014 Jul.	x	x	x	14.01	59.52	11.36
2014 Aug.	x	x	x	13.31	59.75	10.72
2014 Sep.	17.06	7.63	38.07	14.15	58.69	10.17
2014 Oct.	x	x	x	14.28	58.83	10.01

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 Oct.	8.12	7.22	31.97	21.70	x	1.50
2013 Nov.	8.22	7.31	31.97	21.95	x	1.51
2013 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
2014 Feb.	7.67	6.86	32.61	22.52	x	1.52
2014 Mar.	7.75	6.91	32.60	22.26	20.39	1.53
2014 Apr.	7.72	6.89	32.70	22.24	20.47	1.52
2014 May	7.60	6.76	x	x	20.31	1.56
2014 Jun.	7.24	6.45	x	x	19.19	1.55
2014 Jul.	7.33	6.51	x	x	17.68	1.55
2014 Aug.	6.94	6.18	x	x	17.23	1.58
2014 Sep.	6.45	5.79	x	x	15.33	1.60
2014 Oct.	6.38	5.71	x	x	15.31	1.57

1) Pursuant to NBR Order No. 13/2011 until December 2013. Starting 1 January 2014, the said Order was implicitly repealed once the new CRD IV regulatory framework at EU level (Directive 2013/36/EU and Regulation (EU) No. 575/2013) was enforced. As of June 2014, indicators are determined based on the information submitted by banks according to Commission Implementing Regulation (EU) No. 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No. 575/2013 of the European Parliament and of the Council. Once Implementing Regulation (EU) No. 680/2014 entered into force, the leverage ratio was included in the reporting statements in compliance with the said technical standards and is reported accordingly by credit institutions.

2) Indicators cover solely credit institutions which are Romanian legal entities and Creditcoop; foreign bank branches do not report on solvency, own funds and credit 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" (determined based on the reports submitted by banks using the standard approach in credit risk assessment) are no longer calculated.

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.

6) According to NBR Order No. 22/2011 and NBR Regulation No. 25/2011; the liquidity ratio is expressed in units.

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

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	986,030	201,623	310,086	237,820	1,532,077	123,843	1,075,074	235,617	
2010	237,488	15,031	957,182	218,356	146,933	83,690	1,482,761	107,656	1,028,375	242,946	
2011	257,574	19,911	962,813	224,579	143,968	78,351	1,491,531	98,005	1,022,183	244,180	
2012	262,810	27,577	932,319	231,391	128,014	73,093	1,475,868	92,759	986,932	248,282	
2013	256,808	31,518	899,708	213,951	131,421	69,289	1,453,083	87,213	957,335	230,556	
2013	Oct.	256,359	32,345	903,781	223,290	186,369	99,092	1,459,225	88,441	961,255	240,179
	Nov.	254,795	32,811	904,067	224,047	172,974	92,722	1,460,381	88,177	961,520	241,045
	Dec.	256,808	31,518	899,708	213,951	131,421	69,289	1,453,083	87,213	957,335	230,556
2014	Jan.	257,633	32,148	896,752	215,018	139,635	72,920	1,447,478	86,453	953,855	231,295
	Feb.	257,706	32,625	895,510	219,718	154,089	84,203	1,449,742	85,640	952,597	235,556
	Mar.	256,112	32,559	897,187	217,997	175,605	97,211	1,459,075	85,790	953,855	233,657
	Apr.	256,413	32,644	900,017	214,656	161,317	87,917	1,457,049	85,851	956,251	230,577
	May	256,094	33,186	903,803	215,489	182,250	96,796	1,469,264	85,518	959,305	231,579
	Jun.	256,399	33,392	906,735	217,990	167,922	88,738	1,478,469	85,486	962,631	233,930
	Jul.	257,355	32,312	909,425	206,731	180,168	95,900	1,486,219	85,445	965,511	222,075
	Aug.	257,875	31,398	912,935	212,677	153,794	82,701	1,494,744	85,391	968,726	228,539
	Sep.	258,883	31,721	918,423	213,284	175,073	93,371	1,512,208	85,714	972,423	228,929
	Oct.	260,499	32,085	919,860	205,217	179,935	94,265	1,518,754	85,941	974,077	220,131
b) NBF+EMI+PI											
2011	18,968	1,821	95,597	25,635	11,140	7,857	191,038				
2012	17,903	2,258	90,315	22,172	10,329	7,128	183,193				
2013	18,080	2,790	92,285	21,371	11,731	8,511	185,929				
2013	Oct.	17,893	2,658	92,523	21,858	15,675	10,978	185,661			
	Nov.	17,880	2,658	92,341	21,987	16,189	11,387	185,951			
	Dec.	18,080	2,790	92,285	21,371	11,731	8,511	185,929			
2014	Jan.	18,006	2,813	91,322	21,053	11,433	8,085	184,904			
	Feb.	17,937	2,689	90,603	20,465	14,132	10,225	183,302			
	Mar.	17,967	2,651	90,228	20,232	15,956	11,598	183,433			
	Apr.	18,064	2,633	89,830	20,399	13,285	9,880	183,414			
	May	17,846	2,488	88,789	20,467	13,781	10,308	181,661			
	Jun.	18,088	2,480	89,246	20,278	14,447	10,706	182,786			
	Jul.	18,003	2,513	89,521	19,436	15,219	11,315	183,066			
	Aug.	17,871	2,404	89,230	19,975	13,340	9,705	182,009			
	Sep.	17,293	2,395	87,382	19,677	15,948	11,787	174,828			
	Oct.	17,423	2,376	87,704	18,901	16,258	12,004	175,855			
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	259,447	152,453	16,459	3,409	1,192	474	85,177	283	88,323	150,303	8,218	12,603	
2010	274,996	161,300	17,494	4,315	1,113	684	89,678	413	92,565	161,747	7,772	12,913	
2011	299,745	178,528	19,767	3,683	1,308	799	95,183	477	103,186	174,473	9,013	13,073	
2012	306,501	181,027	20,797	3,792	1,118	931	98,070	767	108,234	177,007	8,602	12,658	
2013	305,405	178,931	20,856	3,447	1,099	952	99,401	719	114,916	171,118	7,376	11,994	
2013	Oct.	306,434	180,352	20,406	3,466	1,108	952	99,367	784	113,252	173,049	7,975	12,158
	Nov.	305,229	179,251	20,242	3,336	1,048	942	99,617	794	113,447	172,165	7,421	12,196
	Dec.	305,405	178,931	20,856	3,447	1,099	952	99,401	719	114,916	171,118	7,376	11,994
2014	Jan.	306,059	179,102	20,531	4,208	1,124	948	99,434	712	115,082	171,577	7,441	11,959
	Feb.	305,871	178,414	20,993	4,246	1,073	853	99,577	713	115,839	170,599	7,500	11,933
	Mar.	306,886	178,913	21,118	4,394	1,117	783	99,877	684	117,534	169,694	7,761	11,898
	Apr.	307,063	179,385	20,414	4,372	1,128	806	100,204	755	118,445	169,164	7,622	11,833
	May	307,948	180,260	20,416	4,142	999	834	100,616	682	120,132	168,226	7,718	11,872
	Jun.	310,258	181,715	20,444	4,340	1,054	842	101,179	683	122,735	168,471	7,169	11,883
	Jul.	309,044	181,303	20,105	4,460	1,061	846	100,586	683	123,886	167,033	7,104	11,021
	Aug.	310,839	182,433	20,108	4,613	964	916	101,122	682	125,974	166,077	7,717	11,071
	Sep.	312,348	183,132	20,440	4,572	1,017	948	101,549	689	127,797	165,630	7,993	10,928
	Oct.	314,748	185,039	20,387	4,566	1,071	962	102,035	688	129,916	165,870	7,996	10,966

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status		
		Industry	Services	Con-struction	Agriculture, forestry, fishery	Financial inter-mediation and insurance activities	General govern-ment 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	259,447	46,266	69,886	31,228	6,661	9,010	11,218	85,177	9,762	249,685	236,101	23,346	
2010	274,996	50,231	74,363	32,831	7,563	7,408	12,922	89,678	10,844	264,152	250,602	24,395	
2011	299,745	56,952	82,101	34,528	9,948	6,703	14,330	95,183	12,927	286,818	269,974	29,771	
2012	306,501	57,983	82,501	33,659	11,252	6,819	16,217	98,070	15,576	290,924	276,679	29,822	
2013	305,405	58,370	80,664	32,845	11,187	6,661	16,276	99,401	17,914	287,491	280,604	24,801	
2013	Oct.	306,434	57,455	81,435	33,441	11,170	7,401	16,165	99,367	17,358	289,076	281,222	25,212
	Nov.	305,229	57,446	81,056	33,141	11,207	6,780	15,983	99,617	17,405	287,824	280,215	25,013
	Dec.	305,405	58,370	80,664	32,845	11,187	6,661	16,276	99,401	17,914	287,491	280,604	24,801
2014	Jan.	306,059	59,457	80,651	32,756	11,157	6,642	15,962	99,434	17,825	288,234	281,080	24,979
	Feb.	305,871	59,929	80,042	32,710	11,004	6,642	15,967	99,577	17,800	288,071	281,120	24,751
	Mar.	306,886	59,895	80,616	32,494	11,156	6,577	16,272	99,877	17,929	288,957	281,796	25,091
	Apr.	307,063	59,504	80,816	32,701	11,174	6,643	16,021	100,204	18,017	289,047	282,005	25,058
	May	307,948	59,909	80,830	32,553	11,382	6,623	16,035	100,616	18,214	289,734	282,872	25,076
	Jun.	310,258	60,855	81,591	32,316	11,526	6,667	16,123	101,179	18,640	291,618	284,357	25,900
	Jul.	309,044	61,071	81,815	31,699	11,711	6,488	15,673	100,586	19,137	289,907	282,925	26,119
	Aug.	310,839	61,276	81,568	32,137	11,921	6,972	15,843	101,122	19,448	291,391	284,290	26,549
	Sep.	312,348	61,763	81,466	32,126	12,341	7,159	15,943	101,549	19,660	292,688	286,068	26,280
	Oct.	314,748	62,627	81,833	32,732	12,347	7,218	15,956	102,035	20,016	294,732	288,041	26,707

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	259,447	64,313	x	x	376	4,670	x	x	236	27,624	
2010	274,996	65,343	x	x	230	5,938	x	x	242	31,997	
2011	299,745	70,916	x	x	238	7,373	x	x	318	34,150	
2012	306,501	72,884	13,822	40,840	133	7,161	30,580	35,696	296	33,631	
2013	305,405	73,809	12,491	41,256	271	6,709	33,553	35,637	246	33,503	
2013	Oct.	306,434	74,195	12,923	41,237	421	6,873	33,124	35,614	246	33,639
	Nov.	305,229	74,066	12,802	40,761	295	6,652	33,369	35,668	246	33,760
	Dec.	305,405	73,809	12,491	41,256	271	6,709	33,553	35,637	246	33,503
2014	Jan.	306,059	73,678	12,436	41,443	281	6,111	33,623	35,727	246	33,914
	Feb.	305,871	72,856	12,362	41,599	227	6,024	33,796	35,772	246	33,974
	Mar.	306,886	73,786	12,539	41,818	286	5,928	33,951	35,950	246	34,060
	Apr.	307,063	74,196	12,501	41,932	286	5,610	34,148	36,116	246	33,877
	May	307,948	74,237	12,487	42,451	283	5,618	34,352	36,278	246	34,035
	Jun.	310,258	74,986	12,211	42,215	283	5,893	34,634	36,843	246	34,773
	Jul.	309,044	74,745	11,954	41,980	285	5,920	34,736	36,476	246	35,449
	Aug.	310,839	75,164	11,889	42,142	232	5,803	34,834	36,694	246	35,767
	Sep.	312,348	75,349	12,065	42,052	291	5,988	35,135	36,971	246	36,256
	Oct.	314,748	76,123	12,123	42,691	293	5,960	35,493	37,301	246	36,249

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	52,920	67,590	138,938	
2010	x	x	–	x	x	54,220	73,469	147,308	
2011	x	x	–	x	x	56,560	81,650	161,535	
2012	19,923	2,330	–	49,205	–	53,940	85,136	167,425	
2013	19,186	1,846	–	46,898	–	46,018	88,870	170,516	
2013	Oct.	19,045	1,803	–	47,314	–	49,441	85,922	171,072
	Nov.	18,530	1,811	–	47,268	–	46,694	88,301	170,234
	Dec.	19,186	1,846	–	46,898	–	46,018	88,870	170,516
2014	Jan.	20,418	1,433	–	46,749	–	44,395	90,221	171,443
	Feb.	21,070	1,316	–	46,627	–	43,558	90,304	172,009
	Mar.	20,494	1,288	–	46,540	–	44,391	90,395	172,099
	Apr.	20,337	1,351	–	46,462	–	44,104	91,040	171,919
	May	20,103	1,416	–	46,441	–	44,489	91,483	171,976
	Jun.	20,251	1,490	–	46,433	–	45,371	93,287	171,600
	Jul.	20,287	1,449	–	45,517	–	45,950	92,924	170,170
	Aug.	20,625	2,038	–	45,405	–	46,609	93,613	170,616
	Sep.	20,616	2,021	–	45,358	–	47,670	94,097	170,580
	Oct.	20,889	2,114	–	45,265	1	48,518	94,840	171,390

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

*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 90.4 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 30 June 2014. 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	238,061	134,047	15,435	2,014	854	408	85,027	277	81,774	137,748	5,977	12,562	
2010	253,610	143,037	16,608	2,429	884	661	89,584	405	85,523	149,426	5,793	12,868	
2011	275,779	157,227	18,786	2,467	1,015	703	95,126	455	92,581	162,870	7,306	13,022	
2012	284,248	161,384	19,864	2,692	800	858	97,906	745	97,959	166,755	7,040	12,495	
2013	284,373	160,396	20,047	2,278	789	877	99,290	697	104,770	161,905	5,830	11,868	
2013	Oct.	285,586	162,159	19,649	2,106	772	896	99,244	761	103,291	163,870	6,390	12,035
	Nov.	284,888	161,250	19,549	2,223	731	866	99,495	773	103,609	163,336	5,871	12,072
	Dec.	284,373	160,396	20,047	2,278	789	877	99,290	697	104,770	161,905	5,830	11,868
2014	Jan.	284,209	160,691	19,646	2,215	803	843	99,321	689	104,794	161,711	5,870	11,834
	Feb.	283,485	159,615	19,980	2,221	763	748	99,468	691	105,349	160,578	5,750	11,808
	Mar.	285,104	160,346	20,102	2,740	807	679	99,769	660	107,307	160,041	5,981	11,775
	Apr.	285,375	160,893	19,386	2,742	812	702	100,109	731	108,220	159,621	5,825	11,709
	May	286,429	161,895	19,375	2,504	752	729	100,517	658	109,737	159,029	5,912	11,751
	Jun.	288,517	163,177	19,385	2,691	806	738	101,061	660	112,199	159,232	5,398	11,687
	Jul.	287,308	162,780	18,985	2,853	813	740	100,480	658	113,308	157,878	5,296	10,826
	Aug.	288,176	163,002	18,995	3,025	719	815	100,963	657	114,772	156,650	5,878	10,876
	Sep.	289,711	163,743	19,305	2,980	767	851	101,402	664	116,493	156,545	5,937	10,737
	Oct.	291,745	165,366	19,229	2,905	825	867	101,890	663	118,189	156,845	5,863	10,848

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	238,061	40,411	62,123	24,815	6,381	8,275	11,029	85,027	
2010	253,610	43,718	66,098	27,420	7,040	6,993	12,756	89,584	
2011	275,779	50,441	73,864	26,877	9,252	6,065	14,154	95,126	
2012	284,248	51,974	74,792	27,111	10,564	5,963	15,938	97,906	
2013	284,373	51,596	73,834	26,555	10,850	6,181	16,067	99,290	
2013	Oct.	285,586	50,738	75,019	27,108	10,779	6,763	15,935	99,244
	Nov.	284,888	51,053	74,312	27,048	10,857	6,353	15,770	99,495
	Dec.	284,373	51,596	73,834	26,555	10,850	6,181	16,067	99,290
2014	Jan.	284,209	51,902	73,969	26,449	10,792	6,170	15,606	99,321
	Feb.	283,485	52,134	73,158	26,225	10,620	6,147	15,733	99,468
	Mar.	285,104	52,842	73,513	26,058	10,784	6,099	16,039	99,769
	Apr.	285,375	52,476	73,733	26,343	10,838	6,091	15,786	100,109
	May	286,429	52,931	74,075	25,966	11,036	6,112	15,791	100,517
	Jun.	288,517	53,626	74,903	25,707	11,183	6,157	15,879	101,061
	Jul.	287,308	53,966	74,954	25,021	11,350	6,109	15,429	100,480
	Aug.	288,176	54,105	74,332	25,049	11,540	6,585	15,601	100,963
	Sep.	289,711	54,476	74,422	25,013	11,961	6,732	15,705	101,402
	Oct.	291,745	54,980	74,851	25,490	12,004	6,808	15,722	101,890

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	228,474	218,717	19,345	48,576	57,640	131,845
2010	10,422	243,188	233,251	20,358	49,190	63,165	141,255
2011	12,276	263,503	250,176	25,603	52,027	69,490	154,262
2012	15,004	269,244	258,429	25,820	49,065	74,473	160,711
2013	17,221	267,152	262,102	22,271	41,394	78,479	164,500
2013 Oct.	16,688	268,898	262,895	22,691	44,995	75,750	164,841
2013 Nov.	16,691	268,197	262,457	22,431	42,164	78,380	164,344
2013 Dec.	17,221	267,152	262,102	22,271	41,394	78,479	164,500
2014 Jan.	17,190	267,019	261,735	22,474	39,918	79,043	165,247
2014 Feb.	17,232	266,253	261,336	22,149	38,704	79,030	165,752
2014 Mar.	17,530	267,574	262,171	22,933	39,433	79,739	165,931
2014 Apr.	17,627	267,748	262,461	22,914	39,309	80,310	165,756
2014 May	17,782	268,647	263,438	22,991	39,667	80,835	165,927
2014 Jun.	18,190	270,326	264,873	23,643	40,195	82,715	165,607
2014 Jul.	18,625	268,683	263,471	23,837	40,748	82,261	164,299
2014 Aug.	18,946	269,231	263,967	24,209	41,319	82,348	164,509
2014 Sep.	19,139	270,573	265,793	23,919	42,385	82,928	164,398
2014 Oct.	19,416	272,329	267,443	24,301	43,054	83,480	165,210

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 89.9 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 30 June 2014. The amount granted is the loan extended or the commitment undertaken according to the contract. The amount granted is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

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

Period	Number of natural entities incurring debts overdue more than 30 days	Number of past-due debts	Past-due debts (lei million)										Number of reporting entities	
			Total	Currency				Type of delay					Credit institutions	NBFIs
				lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans		
2013 Oct.	702,845	939,614	11,352.7	4,268.2	4,640.1	32.9	2,411.5	61.9	81.3	8,459.0	2,737.9	12.6	34	21
2013 Nov.	685,489	910,781	11,399.3	4,271.2	4,663.1	33.4	2,431.6	59.7	67.6	8,521.4	2,738.1	12.5	34	21
2013 Dec.	688,274	916,770	11,361.7	4,309.5	4,727.1	34.6	2,290.4	62.0	74.4	8,658.0	2,554.8	12.5	34	21
2014 Jan.	695,537	926,748	11,544.5	4,376.9	4,802.3	36.0	2,329.2	59.8	73.0	8,843.2	2,556.0	12.5	33	21
2014 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
2014 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
2014 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
2014 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
2014 Jun.	660,205	866,382	11,377.1	4,063.4	4,916.8	36.4	2,360.6	68.7	61.5	8,472.2	2,729.7	45.1	33	23
2014 Jul.	657,757	860,890	10,378.3	4,001.0	4,739.2	37.8	1,600.4	56.5	78.9	8,268.6	1,927.6	46.7	33	23
2014 Aug.	651,522	850,442	10,328.5	4,005.7	4,692.7	39.1	1,591.0	60.5	62.6	8,205.2	1,953.6	46.6	33	23
2014 Sep.	653,633	852,836	10,364.4	4,078.2	4,644.5	40.7	1,601.0	50.7	64.0	8,338.9	1,844.7	66.0	33	23
2014 Oct.	652,268	851,045	10,680.0	4,151.3	4,830.3	58.3	1,640.2	82.2	57.9	8,391.5	1,967.5	181.0	33	23

Source: Credit Bureau.

11.7. Loans Granted and Commitments Assumed by NBFIs + 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	30,491	26,985	1,267	24	44	85	1,993	94	1,909	28,121	410	51	
2012	28,791	25,258	1,247	10	45	106	2,034	91	2,422	25,864	464	41	
2013	28,864	25,165	959	10	33	120	2,463	114	2,995	25,358	472	39	
2013	Oct.	28,885	25,128	983	9	30	123	2,500	112	2,855	25,520	470	39
	Nov.	28,823	25,124	959	9	32	123	2,462	114	2,884	25,430	471	39
	Dec.	28,864	25,165	959	10	33	120	2,463	114	2,995	25,358	472	39
2014	Jan.	28,698	25,061	928	8	33	121	2,433	114	2,984	25,240	436	38
	Feb.	28,493	24,883	913	7	32	124	2,417	117	3,035	24,982	438	38
	Mar.	28,614	25,021	905	7	37	126	2,399	118	3,121	25,024	431	38
	Apr.	28,641	25,069	897	7	37	129	2,381	121	3,211	24,958	435	37
	May	28,421	24,831	906	7	36	135	2,384	122	3,336	24,641	407	37
	Jun.	28,645	25,071	853	6	54	145	2,392	123	3,428	24,773	407	37
	Jul.	28,467	24,929	824	5	54	149	2,385	122	3,391	24,631	408	36
	Aug.	28,352	24,834	820	5	52	141	2,376	123	3,474	24,439	403	36
	Sep.	27,644	24,156	787	5	54	142	2,374	125	3,515	23,693	400	36
	Oct.	27,765	24,261	789	5	60	144	2,374	133	3,575	23,758	398	36

Period	Total loans	Activity of borrower							Legal status of NBFIs + 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	30,491	5,059	15,274	4,487	2,113	141	1,423	1,993	30,218	274	
2012	28,791	4,547	14,036	3,797	2,848	118	1,411	2,034	28,503	288	
2013	28,864	4,711	13,665	3,292	3,494	105	1,134	2,463	28,603	261	
2013	Oct.	28,885	4,684	13,561	3,307	3,555	111	1,167	2,500	28,623	262
	Nov.	28,823	4,651	13,630	3,280	3,543	105	1,152	2,462	28,561	262
	Dec.	28,864	4,711	13,665	3,292	3,494	105	1,134	2,463	28,603	261
2014	Jan.	28,698	4,656	13,636	3,271	3,492	104	1,106	2,433	28,439	259
	Feb.	28,493	4,619	13,569	3,168	3,533	100	1,087	2,417	28,240	253
	Mar.	28,614	4,606	13,674	3,123	3,640	102	1,071	2,399	28,360	254
	Apr.	28,641	4,579	13,671	3,110	3,730	101	1,068	2,381	28,386	255
	May	28,421	4,508	13,552	2,967	3,836	100	1,074	2,384	28,166	255
	Jun.	28,645	4,509	13,705	2,946	3,971	100	1,021	2,392	28,389	255
	Jul.	28,467	4,326	13,754	2,885	4,014	99	1,004	2,385	28,211	256
	Aug.	28,352	4,324	13,665	2,875	4,013	100	999	2,376	28,094	258
	Sep.	27,644	4,192	13,239	2,784	3,985	95	975	2,374	27,388	256
	Oct.	27,765	4,192	13,335	2,769	4,025	96	973	2,374	27,507	259

Period	Total loans	Credit risk									
		Treasury loans	Working capital loans	Loans for equipment purchase	Export and import finance	Commercial claims	Mortgage loans	Other real-estate loans	Bonds	Other	
2011	30,491	227	x	x	–	3	x	x	–	11,688	
2012	28,791	328	397	12,965	–	40	1,314	1,468	–	10,171	
2013	28,864	445	414	12,477	–	159	1,184	1,482	–	10,293	
2013	Oct.	28,885	414	411	12,557	–	164	1,249	1,458	–	10,197
	Nov.	28,823	416	411	12,545	–	166	1,174	1,465	–	10,227
	Dec.	28,864	445	414	12,477	–	159	1,184	1,482	–	10,293
2014	Jan.	28,698	462	412	12,305	–	154	1,186	1,478	–	10,328
	Feb.	28,493	482	415	12,082	–	180	1,187	1,444	–	10,331
	Mar.	28,614	521	411	12,139	–	184	1,185	1,440	–	10,392
	Apr.	28,641	556	411	12,146	–	191	1,178	1,425	–	10,420
	May	28,421	591	402	12,122	–	159	1,026	1,423	–	10,367
	Jun.	28,645	628	435	12,256	–	160	1,028	1,417	–	10,427
	Jul.	28,467	564	435	12,358	–	145	1,024	1,422	–	10,435
	Aug.	28,352	531	450	12,324	–	142	1,022	1,438	–	10,294
	Sep.	27,644	542	465	11,559	–	121	1,017	1,437	–	10,360
	Oct.	27,765	543	462	11,639	–	115	1,013	1,442	–	10,406

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		898	16,587	13,007
2012	1,128	18	–	961	x		878	15,876	12,038
2013	938	23	–	1,449	–		923	16,246	11,695
2013	Oct.	965	18	–	1,450	–	890	16,187	11,808
	Nov.	948	19	–	1,451	–	896	16,238	11,689
	Dec.	938	23	–	1,449	–	923	16,246	11,695
2014	Jan.	922	31	–	1,420	–	937	16,276	11,485
	Feb.	909	54	–	1,409	–	955	16,193	11,345
	Mar.	911	37	–	1,394	–	994	16,305	11,315
	Apr.	901	30	–	1,383	–	1,016	16,303	11,322
	May	911	27	–	1,392	–	1,035	16,254	11,132
	Jun.	872	21	–	1,401	–	1,101	16,364	11,179
	Jul.	667	20	–	1,397	–	1,020	16,441	11,006
	Aug.	737	17	–	1,395	–	985	16,345	11,021
	Sep.	724	24	–	1,395	–	977	15,931	10,735
	Oct.	731	16	–	1,399	–	964	16,084	10,717

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 81.4 percent of the value of loans granted and commitments undertaken by non-bank financial institutions included in the Special Register (NBFI), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 30 June 2014. 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	29,490	26,781	477	24	44	85	1,993	86	1,109	27,920	410	51	
2012	27,645	25,052	308	10	43	106	2,034	91	1,485	25,655	464	41	
2013	27,903	24,896	277	10	22	120	2,463	114	2,283	25,109	472	39	
2013	Oct.	27,901	24,862	275	9	22	123	2,499	112	2,116	25,275	470	39
	Nov.	27,856	24,858	270	9	22	123	2,461	114	2,162	25,185	470	39
	Dec.	27,903	24,896	277	10	22	120	2,463	114	2,283	25,109	472	39
2014	Jan.	27,745	24,783	263	8	22	121	2,433	114	2,288	24,983	436	38
	Feb.	27,530	24,581	262	7	22	124	2,417	117	2,361	24,693	438	38
	Mar.	27,666	24,735	260	7	22	126	2,399	118	2,446	24,752	431	38
	Apr.	27,711	24,788	263	7	22	129	2,381	121	2,546	24,692	435	37
	May	27,483	24,555	260	7	21	135	2,384	122	2,660	24,379	407	37
	Jun.	27,751	24,801	256	6	29	145	2,391	123	2,790	24,518	406	37
	Jul.	27,780	24,844	248	5	28	148	2,385	122	2,774	24,562	408	36
	Aug.	27,597	24,687	247	5	19	140	2,375	123	2,786	24,373	402	36
	Sep.	26,896	24,002	230	5	19	141	2,374	125	2,840	23,620	399	36
	Oct.	27,018	24,114	230	5	19	143	2,374	133	2,897	23,688	397	36

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	29,490	4,866	15,247	4,487	2,113	141	643	1,993	
2012	27,645	4,359	14,009	3,796	2,843	118	485	2,034	
2013	27,903	4,466	13,641	3,291	3,483	105	454	2,463	
2013	Oct.	27,901	4,438	13,542	3,306	3,547	111	458	2,499
	Nov.	27,856	4,406	13,607	3,279	3,536	105	461	2,461
	Dec.	27,903	4,466	13,641	3,291	3,483	105	454	2,463
2014	Jan.	27,745	4,410	13,608	3,270	3,481	104	439	2,433
	Feb.	27,530	4,371	13,523	3,166	3,519	100	433	2,417
	Mar.	27,666	4,357	13,643	3,122	3,622	102	422	2,399
	Apr.	27,711	4,331	13,645	3,110	3,710	101	433	2,381
	May	27,483	4,263	13,528	2,966	3,816	100	427	2,384
	Jun.	27,751	4,263	13,673	2,945	3,955	100	424	2,391
	Jul.	27,780	4,265	13,725	2,884	3,995	99	427	2,385
	Aug.	27,597	4,199	13,627	2,873	3,997	100	426	2,375
	Sep.	26,896	4,063	13,198	2,782	3,967	95	417	2,374
	Oct.	27,018	4,067	13,287	2,767	4,013	96	414	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	29,216	274	871	15,800	12,818
2012	27,356	288	839	14,963	11,843
2013	27,642	261	909	15,552	11,442
2013 Oct.	27,639	262	874	15,471	11,556
Nov.	27,593	262	884	15,537	11,436
Dec.	27,642	261	909	15,552	11,442
2014 Jan.	27,487	259	920	15,594	11,231
Feb.	27,277	253	933	15,533	11,063
Mar.	27,413	254	965	15,655	11,046
Apr.	27,455	255	983	15,670	11,058
May	27,228	255	999	15,616	10,868
Jun.	27,496	255	1,057	15,778	10,916
Jul.	27,524	256	970	15,879	10,931
Aug.	27,339	258	928	15,790	10,879
Sep.	26,640	256	915	15,389	10,592
Oct.	26,759	259	892	15,554	10,572

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 78.4 percent of the value of loans granted by non-bank financial institutions included in the Special Register (NBFI), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 30 June 2014. 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	Nov.	660	24,585.4	459	15,776.8
	Dec.	859	25,652.9	622	15,191.7
2014	Jan.	647	14,226.8	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
	Jul.	597	23,020.2	360	11,644.2
	Aug.	444	24,562.6	266	15,514.8
	Sep.	598	25,139.4	432	18,391.3
	Oct.	604	49,699.7	444	42,770.8
	Nov.	589	23,298.3	478	17,805.8
2) Bills of exchange					
2013	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
	Jul.	25	255.6	17	165.9
	Aug.	15	113.4	6	38.6
	Sep.	23	419.5	13	127.7
	Oct.	16	126.0	8	56.4
	Nov.	15	149.3	7	46.1
3) Promissory notes					
2013	Nov.	11,125	494,893.3	7,807	327,880.1
	Dec.	11,313	850,310.7	8,053	695,138.7
2014	Jan.	8,788	483,213.8	6,196	241,409.3
	Feb.	9,037	634,565.1	6,486	293,518.8
	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.	9,008	489,512.4	6,109	370,423.3
	Jul.	9,448	1,025,750.1	6,575	284,731.3
	Aug.	7,765	541,901.0	5,378	264,382.3
	Sep.	8,360	622,742.8	5,746	239,351.5
	Oct.	8,874	724,398.7	6,060	565,852.6
	Nov.	9,032	783,607.2	6,414	552,259.1
Total					
2013	Nov.	11,813	519,834.8	8,279	343,890.5
	Dec.	12,208	876,198.7	8,694	710,498.0
2014	Jan.	9,458	497,632.9	6,674	251,306.3
	Feb.	9,569	684,377.0	6,841	300,659.0
	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.	9,588	510,773.4	6,469	384,358.4
	Jul.	10,070	1,049,025.9	6,952	296,541.4
	Aug.	8,224	566,577.0	5,650	279,935.6
	Sep.	8,981	648,301.7	6,191	257,870.5
	Oct.	9,494	774,224.5	6,512	608,679.8
	Nov.	9,636	807,054.7	6,899	570,111.0

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	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	–
	Jul.	21	19	2
	Aug.	18	17	1
	Sep.	22	18	2
	Oct.	27	25	1
	Nov.	21	19	–
2) Legal entities				
2013	Nov.	3,700	2,507	188
	Dec.	3,897	2,687	210
2014	Jan.	3,152	2,116	169
	Feb.	3,071	2,093	140
	Mar.	3,135	2,123	152
	Apr.	3,154	2,107	153
	May	3,196	2,145	168
	Jun.	3,168	2,174	154
	Jul.	3,294	2,261	179
	Aug.	2,861	1,927	148
	Sep.	2,947	2,036	151
	Oct.	3,045	2,091	169
	Nov.	2,746	1,927	155
Total				
2013	Nov.	3,781	2,569	188
	Dec.	3,937	2,718	210
2014	Jan.	3,187	2,150	169
	Feb.	3,093	2,113	140
	Mar.	3,161	2,147	152
	Apr.	3,170	2,121	153
	May	3,225	2,171	168
	Jun.	3,189	2,192	154
	Jul.	3,315	2,280	181
	Aug.	2,879	1,944	149
	Sep.	2,969	2,054	153
	Oct.	3,072	2,116	170
	Nov.	2,767	1,946	155

12. MONEY MARKET INDICATORS

12.1. Interbank Operations

Period	Deposits		Transactions		ROBID	ROBOR	1-week	1-week	
	daily average (lei mn.)	average interest rate (% p.a.)	daily average (lei mn.)	average interest rate (% p.a.)	ON	ON	ROBID	ROBOR	
					average interest rate (% p.a.)		average interest rate (% p.a.)		
2013	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
	Jul.	2,319.6	1.50	969.8	1.36	0.91	1.41	1.18	1.68
	Aug.	2,940.5	1.31	1,187.2	1.24	1.01	1.51	1.20	1.70
	Sep.	2,765.0	2.65	1,248.7	2.82	2.70	3.20	2.74	3.24
	Oct.	2,750.2	2.08	1,340.2	1.71	1.69	2.19	1.93	2.43
	Nov.	2,077.0	0.77	646.3	0.44	0.16	0.63	0.28	0.77

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	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	2,514.1	–	4.50	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
	Jul.	1,000.0	1.93	–	x	3,467.5	–	3.37	x	–	x
	Aug.	600.0	2.09	–	x	920.0	–	3.60	x	250.0	2.19
	Sep.	1,000.0	2.39	–	x	1,419.8	–	3.68	x	–	x
	Oct.	1,300.0	1.90	–	x	2,785.1	–	3.28	x	–	x
	Nov.	1,000.0	1.63	–	x	2,697.3	–	3.21	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 Nov.	25,153.1	4.4412	4.4448	-1.0	-1.8	3.2644	3.2935	-3.8	-6.7
2013 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
2014 Feb.	34,094.1	4.4995	4.4906	0.6	2.4	3.2618	3.2874	0.9	0.2
2014 Mar.	30,651.0	4.4553	4.4931	0.7	2.3	3.2304	3.2508	-0.2	-4.0
2014 Apr.	30,555.3	4.4503	4.4620	0.0	1.9	3.2194	3.2299	-0.9	-4.1
2014 May	28,115.1	4.3986	4.4245	-0.9	2.0	3.2307	3.2205	-1.2	-3.7
2014 Jun.	30,550.8	4.3870	4.3951	-1.5	-1.8	3.2138	3.2339	-0.7	-4.7
2014 Jul.	35,450.1	4.4188	4.4097	-1.2	-0.4	3.3016	3.2558	-0.1	-3.8
2014 Aug.	28,484.7	4.4126	4.4249	-0.9	-0.2	3.3490	3.3225	2.0	-0.2
2014 Sep.	27,533.2	4.4114	4.4100	-1.2	-1.2	3.5019	3.4160	4.8	2.2
2014 Oct.	30,941.3	4.4139	4.4152	-1.1	-0.7	3.5098	3.4835	6.9	6.9
2014 Nov.	22,884.9	4.4247	4.4289	-0.8	-0.4	3.5533	3.5507	9.0	7.8

1) Annual figures based on monthly averages.

2) Monthly figures based on NBR daily exchange rates.

13.2. Daily Exchange Rate of RON on Forex Market, October 2014

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
1	3.1243	3.6599	4.4127	5.6678	3.1901	3.4994	5.1911	136.0189
2	3.1381	3.6521	4.4106	5.6412	3.2133	3.4883	5.1829	136.2724
3	3.1270	3.6499	4.4114	5.6157	3.2076	3.4947	5.1841	135.5973
6	3.1335	3.6417	4.4136	5.6246	3.2168	3.5195	5.2034	135.0261
7	3.1269	3.6395	4.4067	5.6104	3.2166	3.4939	5.1819	135.6247
8	3.1188	3.6353	4.4089	5.5993	3.2226	3.4825	5.1747	136.5774
9	3.1075	3.6358	4.4061	5.5922	3.1985	3.4506	5.1489	136.2750
10	3.1037	3.6405	4.4036	5.5812	3.2228	3.4756	5.1661	136.5354
13	3.0998	3.6429	4.4030	5.5872	3.2350	3.4729	5.1663	137.1914
14	3.0990	3.6517	4.4109	5.5626	3.2629	3.4874	5.1796	138.2044
15	3.0706	3.6543	4.4137	5.5574	3.2522	3.4901	5.1807	137.3026
16	3.0564	3.6728	4.4300	5.5333	3.2793	3.4615	5.1694	138.0666
17	3.0716	3.6614	4.4209	5.5515	3.2404	3.4514	5.1562	137.4284
20	3.0719	3.6618	4.4176	5.5831	3.2302	3.4607	5.1633	138.1442
21	3.0717	3.6596	4.4170	5.5841	3.2386	3.4570	5.1617	139.0059
22	3.0961	3.6611	4.4166	5.5822	3.2538	3.4793	5.1778	139.4524
23	3.1082	3.6654	4.4236	5.5917	3.2485	3.4929	5.1900	139.3683
24	3.1159	3.6645	4.4209	5.6049	3.2326	3.4967	5.1912	138.3992
27	3.1076	3.6703	4.4255	5.6225	3.2375	3.4914	5.1920	138.0970
28	3.1044	3.6642	4.4200	5.6120	3.2219	3.4826	5.1810	137.4996
29	3.1114	3.6676	4.4226	5.5961	3.2112	3.4721	5.1721	137.0235
30	3.1339	3.6657	4.4197	5.6145	3.2190	3.5094	5.1984	136.1406
31	3.1336	3.6583	4.4139	5.6153	3.1381	3.5098	5.1865	132.4656

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 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
2013 Dec.	838,801	64,086	1,054.9	133,829.7	6,493.8	3,344.4	31,291.8	600.3	666.7	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
2014 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
2014 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
2014 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
2014 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
2014 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
2014 Jul.	787,424	77,191	1,140.4	128,982.6	6,919.0	x	30,290.5	625.4	692.7	1,025.7	12,920.7
2014 Aug.	811,232	59,234	842.6	131,373.9	7,145.7	x	30,562.3	642.3	724.0	1,059.2	13,254.4
2014 Sep.	823,432	67,813	986.4	130,635.6	7,263.2	x	30,886.0	649.6	737.7	1,075.8	13,155.7
2014 Oct.	681,380	71,890	720.5	130,781.8	7,034.9	x	31,378.0	634.3	702.7	1,042.2	13,148.3
2014 Nov.	453,360	53,336	659.1	133,287.0	6,936.5	x	31,192.5	627.9	698.2	1,030.5	13,194.5

*) 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 Nov.	85,287	6,234	58.3	8,001.4	1,379.68	171.84	1,473.65
2013 Dec.	55,129	5,791	21.5	7,921.1	1,366.33	180.71	1,494.43
2014 Jan.	29,462	7,442	9.6	8,153.1	1,416.21	178.19	1,582.83
2014 Feb.	29,981	4,684	12.6	8,017.6	1,376.43	155.26	1,662.54
2014 Mar.	50,757	5,086	23.0	8,026.9	1,387.57	150.96	1,370.95
2014 Apr.	41,904	6,011	14.0	8,239.0	1,427.97	163.40	1,478.74
2014 May	43,034	5,866	40.0	7,929.5	1,374.76	125.57	1,497.59
2014 Jun.	55,682	4,685	33.2	7,892.0	1,365.31	128.47	1,417.07
2014 Jul.	48,903	4,497	17.4	7,876.9	1,371.71	112.07	1,166.42
2014 Aug.	25,695	5,161	24.1	7,947.8	1,381.89	112.98	1,185.35
2014 Sep.	23,872	5,459	8.1	7,495.4	1,367.44	96.15	1,196.38
2014 Oct.	22,225	4,658	9.7	7,602.6	1,387.69	72.37	1,380.97
2014 Nov.	25,678	3,786	9.3	7,545.2	1,352.59	74.21	1,369.34

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	2013*		
	Credit	Debit	Net
I. CURRENT ACCOUNT	65,158	66,326	-1,168
A. Goods and services	57,307	58,049	-742
a. Goods	43,878	49,321	-5,443
- General merchandise on a balance of payments basis***	43,827	49,321	-5,494
- Net exports of goods under merchandising	54	-	54
- Goods acquired under merchandising (negative credit)	-236	-	-236
- Goods sold under merchandising	287	-	287
b. Services	13,427	8,728	4,699
- Manufacturing services on physical inputs owned by others	2,274	144	2,130
- Maintenance and repair services	258	190	68
- Transport	3,880	1,387	2,493
- Travel	1,197	1,548	-351
- Construction	419	198	221
- Insurance and pension services	96	271	-175
- Financial services	247	581	-334
- Charges for the use of intellectual property n.i.e.	89	652	-563
- Telecommunications, computer, and information services	1,899	884	1,015
- Other business services	2,945	2,700	245
- Personal, cultural and recreational services	31	40	-9
- Government goods and services n.i.e.	86	136	-50
B. Primary income	2,506	5,617	-3,111
a. Compensation of employees	554	68	486
b. Investment income	775	5,423	-4,648
- Direct investment income	70	2,873	-2,803
- Portfolio investment income	49	836	-787
- Other investment income	119	1,714	-1,595
- Reserve assets income	536	-	536
c. Other primary income	1,177	126	1,051
C. Secondary income	5,345	2,659	2,686
a. General government	1,545	1,580	-35
b. Other sectors	3,805	1,082	2,723
2. CAPITAL ACCOUNT	3,163	125	3,038
a. Gross acquisitions/disposals of non-produced non-financial assets	143	8	135
b. Capital transfers	3,020	115	2,905
- General government	3,018	11	3,007
- Other sectors	2	103	-101
	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net
3. FINANCIAL ACCOUNT	2,035	361	1,674
a. Direct investment	-27	2,896	-2,923
- Equity and Investment Funds shares/units	130	2,430	-2,300
- Equity other than reinvestment of earnings	128	2,767	-2,639
- Reinvestment of earnings	-	-337	337
- Debt instruments	-157	467	-624
b. Portfolio investment	225	5,656	-5,431
- Equity and investment fund shares	-48	781	-829
- Equity securities	-48	518	-566
- Investment fund shares	-	262	-262
- Debt securities	272	4,874	-4,602
- Short-term	-31	-397	366
- Long-term	303	5,271	-4,968
c. Financial derivatives	-863	-397	-35
d. Other investment	125	-7,794	7,919
- Other equity	57	-	57
- Currency and deposits	162	-2,625	2,787
- Short-term	160	-30	190
- Long-term	2	-2596	2,596
- Loans	-153	-4,489	4,336
- Short-term	38	584	-546
- Long-term	-189	-5075	4,886
- Trade credits and advances	-33	-693	660
- Short-term	150	-260	410
- Long-term	-183	-433	250
- Other accounts receivable/payable	90	12	78
- Short-term	120	12	108
- Long-term	-31	-	-31
- SDRs	-	-	-
e. Reserve assets	2,143	-	2,143
4. Net errors and omissions	-	-	-196

*) Semifinal data; **) Provisional data; ***) FOB imports are calculated by the NBR, based on a CIF/FOB coefficient of 1,043 published by the NIS; ****) "+" Increase; "-" Decrease.

Note: Data are compiled and shown in compliance with the new international methodological standards (IMF's Balance of Payments and International Investment Position Manual BPM6). Cumulative values are calculated by adding monthly flows expressed in EUR millions and rounded to the nearest whole number.

2013 (January-October)*			2014 (January-October)**			Items
Credit	Debit	Net	Credit	Debit	Net	
54,012	54,688	-676	57,408	57,671	-263	1. CURRENT ACCOUNT
47,400	48,044	-644	51,307	50,962	345	A. Goods and services
36,425	41,018	-4,593	38,992	43,477	-4,485	a. Goods
36,400	41,018	-4,618	38,967	43,477	-4,510	- General merchandise on a balance of payments basis***
26	-	26	24	-	24	- Net exports of goods under merchanting
-170	-	-170	-136	-	-136	- Goods acquired under merchanting (negative credit)
196	-	196	161	-	161	- Goods sold under merchanting
10,975	7,026	3,949	12,317	7,483	4,834	b. Services
1,868	122	1,746	2,110	135	1,975	- Manufacturing services on physical inputs owned by others
207	158	49	187	196	-9	- Maintenance and repair services
3,198	1,147	2,051	3,619	1,308	2,311	- Transport
977	1,209	-232	1,119	1,455	-336	- Travel
339	173	166	340	89	251	- Construction
85	228	-143	48	212	-164	- Insurance and pension services
215	485	-270	204	298	-94	- Financial services
73	541	-468	84	544	-460	- Charges for the use of intellectual property n.i.e.
1,544	685	859	1,807	771	1,036	- Telecommunications, computer, and information services
2,366	2,139	227	2,698	2,340	358	- Other business services
26	29	-3	37	34	3	- Personal, cultural and recreational services
76	109	-33	65	100	-35	- Government goods and services n.i.e.
2,257	4,299	-2,042	2,290	4,423	-2,133	B. Primary income
473	56	417	443	42	401	a. Compensation of employees
669	4,145	-3,476	529	4,271	-3,742	b. Investment income
67	1,967	-1,900	215	2,524	-2,309	- Direct investment income
33	737	-704	20	595	-575	- Portfolio investment income
86	1,442	-1,356	43	1,152	-1,109	- Other investment income
483	-	483	251	-	251	- Reserve assets income
1,114	98	1,016	1,317	110	1,207	c. Other primary income
4,356	2,344	2,012	3,809	2,287	1,522	C. Secondary income
1,174	1,454	-280	599	1,409	-810	a. General government
3,182	890	2,292	3,210	877	2,333	b. Other sectors
2,528	106	2,422	2,648	69	2,579	2. CAPITAL ACCOUNT
118	7	111	109	3	106	a. Gross acquisitions/disposals of non-produced non-financial assets
2,410	99	2,311	2,539	66	2,473	b. Capital transfers
2,407	11	2,396	2,525	-	2,525	- General government
3	88	-85	14	66	-52	- Other sectors
Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	
4,819	1,717	3,102	134	-3,314	3,448	3. FINANCIAL ACCOUNT
510	2,173	-1,663	217	1,824	-1,607	a. Direct investment
122	1,858	-1,736	-15	1,604	-1,619	- Equity and Investment Funds shares/units
121	2,199	-2,078	-15	1,877	-1,892	- Equity other than reinvestment of earnings
1	-341	342	-	-273	273	- Reinvestment of earnings
388	315	73	232	220	12	- Debt instruments
222	5,784	-5,562	166	2,610	-2,444	b. Portfolio investment
-86	366	-452	-37	232	-269	- Equity and investment fund shares
-82	224	-306	-84	636	-720	- Equity securities
-5	141	-146	48	-402	450	- Investment fund shares
309	5,419	-5,110	203	2,378	-2,175	- Debt securities
-11	-176	165	35	-47	82	- Short-term
320	5,594	-5,274	167	2,424	-2,257	- Long-term
-356	-322	-34	-450	-391	-59	c. Financial derivatives
419	-5,917	6,336	1,254	-7,357	8,611	d. Other investment
57	-	57	5	-	5	- Other equity
149	-2,763	2,912	557	-2,554	3,111	- Currency and deposits
148	-556	704	559	-1175	1,734	- Short-term
0	-2208	2208	-2	-1379	1377	- Long-term
-173	-2,965	2,792	415	-4,918	5,333	- Loans
-4	350	-354	267	-285	552	- Short-term
-168	-3317	3,149	148	-4630	4,778	- Long-term
412	-208	620	314	110	204	- Trade credits and advances
574	103	471	399	378	21	- Short-term
-162	-311	149	-84	-267	183	- Long-term
-26	19	-45	-39	6	-45	- Other accounts receivable/payable
-8	18	-26	10	8	2	- Short-term
-19	-	-19	-48	-	-48	- Long-term
-	-	-	-	-	-	- SDRs
4,023	-	4,023	-1,053	-	-1,053	e. Reserve assets
-	-	1,356	-	-	1,132	4. Net errors and omissions

15.2. Long-term external debt

(EUR million; end of period)

Period	Long-term external debt ¹													
	Total	I. Direct 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	66,713.9	12,009.1	7,758.7	1,852.1	2,229.2	180.4	1,575.0	632.8	934.0	56.2	10.2	10.8	11.8	
2010	74,075.2	16,184.4	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	77,131.4	19,642.8	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	79,936.1	23,782.0	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	78,859.7	29,069.0	14,150.0	3,076.1	3,394.6	242.8	5,000.0	896.5	1,120.9	37.8	3.1	6.7	28.0	
2013 Oct.	80,907.6	29,778.7	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	
2013 Nov.	79,430.4	29,085.2	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	
2013 Dec.	78,859.7	29,069.0	14,150.0	3,076.1	3,394.6	242.8	5,000.0	896.5	1,120.9	37.8	3.1	6.7	28.0	
2014 Jan.	80,200.0	30,232.8	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	
2014 Feb.	78,634.4	30,044.4	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	
2014 Mar.	76,535.1	28,224.6	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	
2014 Apr.	79,075.2	31,160.8	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	
2014 May	77,852.3	30,304.9	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	
2014 Jun.	77,878.8	30,807.7	13,755.1	3,347.8	3,288.1	223.6	5,000.0	879.2	583.4	36.6	2.4	6.8	27.3	
2014 Jul.	77,640.2	30,501.7	13,763.7	3,362.3	3,280.6	222.9	5,000.0	873.1	589.4	36.5	2.5	6.9	27.1	
2014 Aug.	77,438.4	30,590.9	13,568.6	3,337.0	3,275.7	218.5	5,000.0	866.1	436.9	35.8	1.6	7.0	27.1	
2014 Sep.	77,397.0	30,493.4	13,434.3	3,351.1	3,258.2	217.3	5,000.0	858.3	320.1	36.1	1.6	7.4	27.1	
2014 Oct.	77,447.5	31,600.4	13,411.5	3,330.0	3,265.7	217.3	5,000.0	857.2	319.5	35.4	1.6	6.6	27.1	

Period	Long-term external debt ¹												
	I. Direct public debt				II. Publicly guaranteed debt								
	Bond issues	Private banks	Other private creditors	Total	Multilateral institutions						Portfolio investment	Other private creditors	
					Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)			
2009	2,773.3	811.3	609.5	1,517.2	636.4	193.2	174.9	-	223.5	44.8	-	880.8	
2010	2,898.9	764.2	883.6	1,708.2	931.8	197.3	151.5	320.0	223.5	39.5	-	776.4	
2011	4,297.7	806.8	348.2	1,465.8	819.6	173.0	66.5	323.0	223.5	33.5	-	646.3	
2012	8,458.0	685.2	294.6	1,423.6	888.7	143.8	147.5	345.3	223.5	28.5	-	534.9	
2013	14,052.6	550.0	278.6	1,224.5	816.2	112.4	117.4	344.5	218.5	23.4	-	408.4	
2013 Oct.	14,485.0	565.2	213.7	1,270.3	827.8	118.1	122.5	345.3	218.5	23.4	-	442.5	
2013 Nov.	14,005.3	555.0	214.5	1,259.8	821.3	115.7	118.4	345.3	218.5	23.5	-	438.4	
2013 Dec.	14,052.6	550.0	278.6	1,224.5	816.2	112.4	117.4	344.5	218.5	23.4	-	408.4	
2014 Jan.	15,300.2	513.3	213.1	1,194.6	799.1	109.0	103.7	344.5	218.5	23.5	-	395.5	
2014 Feb.	15,350.5	507.3	210.8	1,201.9	811.6	108.4	116.8	344.5	218.5	23.4	-	390.3	
2014 Mar.	13,695.1	506.6	209.4	1,187.1	802.3	100.9	116.8	344.5	218.5	21.6	-	384.8	
2014 Apr.	16,674.7	502.3	205.8	1,184.2	798.7	97.9	116.8	344.5	218.5	21.0	-	385.6	
2014 May	15,966.8	494.0	202.8	1,184.4	797.4	98.2	115.2	344.5	218.5	21.1	-	386.9	
2014 Jun.	16,324.5	491.1	200.4	1,144.7	781.2	98.2	99.9	343.7	218.5	21.0	-	363.5	
2014 Jul.	16,063.1	453.8	184.6	1,134.3	777.8	94.6	99.9	343.7	218.5	21.1	-	356.5	
2014 Aug.	16,335.8	449.7	200.9	1,135.0	777.6	94.9	99.3	343.7	218.5	21.2	-	357.4	
2014 Sep.	16,368.1	449.3	205.6	1,124.0	769.7	88.5	99.3	343.7	218.5	19.7	-	354.3	
2014 Oct.	17,472.0	447.3	234.3	1,122.8	768.6	88.1	99.3	343.7	218.5	19.0	-	354.2	

Period	Long-term external debt ¹												
	Total	III. Private debt (non-guaranteed)							IV. MLT deposits	V. IMF / NBR loans	VI. SDR allocation IMF		
		Total, of which:	Multilateral institutions				Portfolio investment	Credit lines				Other private creditors	
		EBRD	EIB	Black Sea Bank	IFC								
2009	39,186.8	1,559.6	955.4	263.9	11.6	322.0	177.0	12.2	37,438.0	7,242.5	5,685.5	1,072.8	
2010	37,733.3	2,383.1	1,423.9	571.2	25.0	358.0	126.3	12.3	35,211.6	8,227.7	9,082.6	1,138.9	
2011	36,133.3	3,144.0	1,764.1	918.1	20.0	438.4	2.7	2.4	32,984.2	8,489.9	10,231.1	1,168.5	
2012	37,182.9	3,027.4	1,528.8	986.0	45.0	465.9	218.3	2.3	33,934.8	7,745.0	8,654.5	1,148.2	
2013	36,303.2	2,917.0	1,348.9	1,166.7	42.4	358.9	169.3	2.2	33,214.7	6,452.7	4,708.4	1,101.9	
2013	Oct.	36,565.2	3,123.2	1,507.3	1,145.4	52.4	418.1	165.5	2.3	33,274.3	6,444.4	5,739.3	1,109.6
	Nov.	36,486.2	2,976.6	1,388.4	1,141.2	40.9	406.0	166.1	2.3	33,341.2	6,510.7	4,977.4	1,111.1
	Dec.	36,303.2	2,917.0	1,348.9	1,166.7	42.4	358.9	169.3	2.2	33,214.7	6,452.7	4,708.4	1,101.9
2014	Jan.	36,499.9	2,918.7	1,360.3	1,163.2	42.4	352.8	191.9	2.3	33,387.0	6,499.7	4,657.6	1,115.4
	Feb.	35,931.4	2,891.9	1,342.3	1,158.7	42.4	348.6	158.1	2.2	32,879.1	6,502.8	3,848.9	1,105.1
	Mar.	35,898.8	2,888.7	1,316.7	1,153.3	43.2	375.5	277.2	2.2	32,730.7	6,506.0	3,615.1	1,103.4
	Apr.	35,702.2	2,860.3	1,269.8	1,166.3	48.7	375.5	153.0	2.2	32,686.6	6,523.2	3,401.0	1,103.8
	May	36,050.4	2,834.0	1,211.6	1,191.3	52.7	378.5	205.1	2.3	33,009.0	6,536.3	2,661.9	1,114.5
	Jun.	36,113.0	2,785.0	1,181.7	1,194.3	52.1	356.9	218.8	2.3	33,106.9	6,265.3	2,433.0	1,115.1
	Jul.	36,218.9	2,799.2	1,200.5	1,182.7	62.1	353.9	222.3	2.3	33,195.1	6,420.3	2,238.4	1,126.6
	Aug.	36,138.5	2,802.1	1,225.5	1,168.6	64.1	343.9	218.0	2.3	33,116.2	6,341.9	2,097.5	1,134.6
	Sep.	36,649.1	2,769.2	1,207.5	1,163.0	63.0	335.8	224.5	2.4	33,652.9	6,067.2	1,903.9	1,159.4
	Oct.	36,052.4	2,714.0	1,135.6	1,179.6	63.0	335.7	224.2	2.5	33,111.8	5,840.3	1,674.3	1,157.2

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

Note: Data are compiled and shown in compliance with the new international methodological standards (IMF's Balance of Payments and International Investment Position Manual BPM6).

15.3. International Investment Position

(EUR million; end of period)

Items	2010	2011	2012	2013	2014 ¹
Net position	-78,986.0	-85,558.0	-90,628.0	-88,955.0	-87,100.6
Assets	51,543.0	53,411.0	51,892.0	52,213.6	54,021.6
Liabilities	130,528.0	138,969.0	142,520.0	141,168.6	141,122.3
ASSETS, of which:	51,543.0	53,411.0	51,892.0	52,213.6	54,021.6
A. Direct investment	1,910.0	1,975.0	1,682.0	1,698.6	2,384.5
- equity and investment fund shares*	382.0	373.0	345.0	433.2	420.6
- debt instruments	1,528.0	1,602.0	1,337.0	1,265.4	1,963.9
B. Portfolio investment	1,581.0	1,609.0	2,054.0	2,348.0	2,408.3
- equity and investment fund shares	583.0	726.0	910.0	863.3	777.2
- debt instruments	998.0	883.0	1,144.0	1,484.7	1,631.1
C. Financial derivatives	-	-	1.0	1.2	10.3
D. Other investment	12,101.0	12,575.0	12,742.0	12,731.3	14,956.3
- other equity	713.0	797.0	785.0	897.9	952.5
- currency and deposits	3,475.0	3,341.0	3,822.0	3,967.8	5,448.3
- short-term	-	-	-	3,965.8	5,448.3
- long-term	-	-	-	2.0	-
- loans	3,279.0	3,532.0	3,575.0	3,376.8	3,695.4
- short-term	-	-	-	2,938.5	3,135.3
- long-term	-	-	-	438.3	560.0
- trade credit and advances	4,373.0	4,547.0	4,183.0	4,198.3	4,565.1
- short-term	-	-	-	2,572.9	2,804.5
- long-term	-	-	-	1,625.4	1,760.6
- other accounts receivable/payable	261.0	359.0	377.0	290.7	294.9
- short-term	-	-	-	261.9	281.0
- long-term	-	-	-	28.8	14.0
E. Reserve assets (NBR)	35,951.0	37,252.0	35,413.0	35,434.5	34,262.2
- monetary gold	3,518.0	4,058.0	4,207.0	2,909.6	3,201.0
- foreign exchange reserve	32,432.0	33,193.0	31,206.0	32,524.9	31,061.2
LIABILITIES, of which:	130,528.0	138,969.0	142,520.0	141,168.6	141,122.3
A. Direct investment	51,582.0	54,138.0	58,062.0	61,039.4	63,617.4
- equity and investment fund shares*	35,532.0	37,004.0	39,268.0	40,713.6	42,505.0
- debt instruments	16,051.0	17,135.0	18,794.0	20,325.8	21,112.4
B. Portfolio investment	5,815.0	7,521.0	12,113.0	16,767.7	19,446.2
- equity and investment fund shares	1,373.0	1,339.0	2,395.0	2,384.6	2,719.4
- debt instruments	4,442.0	6,182.0	9,719.0	14,383.1	16,726.8
C. Financial derivatives	-	1.0	1.0	1.5	2.1
D. Other investment	73,131.0	77,310.0	72,345.0	63,360.0	58,056.5
- other equity	-	700.0	-	-	-
- currency and deposits	23,991.0	24,283.0	21,470.0	18,826.6	16,633.5
- short-term	-	-	-	4,752.2	3,473.1
- long-term	-	-	-	14,074.3	13,160.5
- loans	46,178.0	49,057.0	47,171.0	41,605.2	38,033.4
- short-term	-	-	-	4,630.3	4,650.2
- long-term	-	-	-	36,974.9	33,383.2
- trade credit and advances	1,745.0	1,974.0	1,848.0	1,564.9	2,003.9
- short-term	-	-	-	1,490.5	1,934.1
- long-term	-	-	-	74.4	69.8
- other accounts receivable/payable	77.0	128.0	707.0	261.5	226.3
- short-term	-	-	-	236.4	199.6
- long-term	-	-	-	25.1	26.7
- SDR allocation - IMF	1,139.0	1,168.0	1,148.0	1,101.8	1,159.4

*) including reinvested earnings/loss.

1) September

Note: Data are compiled and shown in compliance with the new international methodological standards (IMF's Balance of Payments and International Investment Position Manual BPM6).

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	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
	Jun.	44,845.2	52,639.6	-7,794.4	28,053.3	26,158.7	+1,894.7	25,068.4	25,896.3	-827.8
	Jul.	55,492.4	62,144.2	-6,651.8	32,964.8	31,264.8	+1,699.9	30,382.5	30,266.1	+116.5
	Aug.	62,462.1	68,871.1	-6,409.0	36,899.1	35,377.6	+1,521.5	33,605.1	34,625.9	-1,020.8
	Sep.	70,707.2	76,043.4	-5,336.2	42,051.7	40,140.0	+1,911.7	37,619.8	38,983.6	-1,363.9
	Oct.	82,397.3	88,166.8	-5,769.5	47,591.4	45,644.1	+1,947.3	43,656.6	43,356.0	+300.5

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	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
	Jun.	946.3	848.9	+97.4	10,625.8	11,218.2	-592.4	9,162.2	7,956.5	+1,205.7
	Jul.	1,157.3	961.6	+195.7	12,192.9	12,984.1	-791.2	11,428.8	9,943.0	+1,485.8
	Aug.	1,289.8	1,069.7	+220.1	14,205.3	14,892.1	-686.8	12,737.0	11,224.0	+1,513.0
	Sep.	1,418.7	1,186.8	+231.9	15,813.4	16,744.6	-931.1	13,188.8	11,008.0	+2,180.8
	Oct.	1,559.2	1,308.8	+250.5	17,409.4	18,640.7	-1,231.3	15,079.9	12,618.5	+2,461.5

Period	General government budget**			
	revenues	expenditures	balance	
2013	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
	Jun.	100,383.6	103,859.3	-3,475.7
	Jul.	120,894.7	121,904.8	-1,010.1
	Aug.	136,775.0	138,347.0	-1,572.0
	Sep.	155,439.0	155,019.9	+419.1
	Oct.	177,525.1	175,584.5	+1,940.6

*) According to national methodology.

**) The flows between budgets were 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. The width of the corridor was narrowed to ± 3 percentage points around the monetary policy rate as from 3 May 2013, to ± 2.75 percentage points around the monetary policy rate from 1 October 2014 and to ± 2.50 percentage points around the monetary policy rate from 5 November 2014.

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. As of June 2014, indicators are determined based on the information submitted by banks according to Commission Implementing Regulation (EU) No. 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No. 575/2013 of the European Parliament and of the Council.

The leverage ratio measures to what extent credit institutions’ own funds cover their financing. It was calculated, according to the NBR definition, as the ratio of Tier 1 capital to the average value of assets. Once Implementing Regulation (EU) No. 680/2014 entered into force, the leverage ratio was included in the reporting statements in compliance with the said technical standards and is reported accordingly by credit institutions.

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 the 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 the 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.

As regards the number of account holders, the monthly values represent the number of account holders reported to the Payment Incidents Register (PIR) in the respective month. The arithmetic sum of account holders calculated for several months is not the same with the number of account holders reported once to the PIR over that period, as the same account holder can be reported with payment incidents in different months.

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 summarises economic and financial transactions between residents and non-residents of Romania with the rest of the world during a specific time period. It consists of the goods and services account, the primary income account, transfers without a quid pro quo (donations, grants and the like), as well as financial claims and obligations. Its main items are the current account, the capital account, and the financial account.

a) The national legal framework: (i) Law No. 312/2004 on the Statute of the National Bank of Romania: the National Bank of Romania is legally empowered to compile the balance of payments (Article 9 para. (2)); (ii) Law No. 226/2009 on the organisation and functioning of official statistics in Romania: (Article 6 paras. (3)–(5)); (iii) Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania

b) The international legal framework: (i) Commission Regulation (EU) No 555/2012 amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements and definitions; (ii) ECB Guidelines No 23/2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics

c) The international methodological standard on balance of payments compilation is ensured by the IMF's sixth edition of the Balance of Payments and International Investment Position Manual (BPM6). In order to ensure consistence between international macroeconomic statistics, the BPM6 was prepared in line with the revised OECD Benchmark Definition of Foreign Direct Investment (2008 Benchmark Definition) and the System of National Accounts (2008 SNA).

d) Data sources: (i) sample-based or comprehensive direct statistical surveys; (ii) data collected indirectly, via credit institutions in virtue of Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania through Foreign Exchange Payment Orders for customer transactions in an amount equal to or higher than EUR 50,000, or the equivalent thereof, at value date; (iii) administrative sources.

e) Concepts and definitions

I. Current account

The current account reflects the provision or acquisition of real resources by the Romanian economy to or from the rest of the world, as well as unilateral transactions, without a quid pro quo.

On the credit side, transactions show the part of the reporting economy's domestic product supplied to other economies (exports of goods and services), income from using factors of production in foreign production process

(compensation of employees and investment income) as well as the receipt of real or financial resources from abroad without a quid pro quo.

On the debit side, transactions show acquisition of goods and services from abroad (imports), income owed to non-residents for using their factors of production, granting real or financial resources to non-residents without a quid pro quo.

I.1. Goods - shows the value of movable goods that are subject to a change in ownership between residents and non-residents, irrespective of whether the goods cross the country border or not. Unlike the Statistics on International Trade in Goods compiled by the NIS, as there is no change in economic ownership, the balance of payments does not record the goods to be processed in Romania and abroad respectively.

I.1.1. General merchandise - shows exports and imports of goods that are subject to a change in economic ownership between residents and non-residents and cross the country border. Data are recorded at FOB values. Imports FOB are calculated by the NBR based on the CIF/FOB conversion factor of 1.0430 set by the NIS: [INS - Actualizarea coeficientului CIF/FOB](#) (Romanian only).

I.1.2. Merchanting - is defined as the purchase of goods by a resident (of the compiling economy) from a non-resident combined with the subsequent resale of the same goods to another non-resident without the goods being present in the compiling economy. Acquisition of goods is recorded as negative exports of goods. Sale of goods is recorded as positive exports of goods. The difference between the selling price and the acquisition price is shown in “net exports of goods under merchanting”. Transactions are recorded at market values.

I.2. Services - are the result of a production activity that changes the conditions of the consuming units (natural entities, legal entities or economic goods), or facilitates the exchange of products or financial assets.

I.2.1. Manufacturing services on physical inputs owned by others - covers the goods for processing, assembly, labelling by an entity that does not own the goods concerned. It reflects the net value of processing services (which may include the costs for acquiring materials by the service provider).

I.2.2. Maintenance and repair services - refers to maintenance and repair work by residents on goods that are owned by non-residents (and vice versa). Repairs and maintenance on ships, aircraft, and other transport equipment are included in this item. Construction maintenance and repairs as well as maintenance and repairs of computers are excluded.

I.2.3. Transport - is the process of carriage of people and objects from one location to another as well as related supporting and auxiliary services. It includes postal and courier services. Transport can be classified according to: mode of transport and what is carried (passengers, freight, other auxiliary services – uploading, downloading, storage etc.).

I.2.4. Travel credits cover the value in exchange for tourist services supplied to non-residents during visits to Romania and outside Romania and travel debits cover the value in exchange for tourist services provided to Romanian nationals outside Romania. The item includes business travel such as training courses, business meetings, conferences, events, etc. Another breakdown of travel shows: accommodation services, food-serving services, local transport services, cultural activities, recreational services, travel arrangements, goods and services acquired by persons during their stays abroad (e.g., souvenirs, provision of access to the Internet in hotels, etc.), health- and education-related services involving conveyance of customers (patients, students) from the home country to the host country.

I.2.5. Construction - refers to the total value of construction works carried out over less than one year. It records on a gross basis the creation, renovation, repair, or extension of buildings, land improvements of an engineering nature, and other such engineering constructions as roads, bridges, dams and so forth.

I.2.6. Insurance and pension services - include services of providing direct insurance, reinsurance, and auxiliary services, pension fund services. The value of these services is linked to the fees included in the premiums, not the premiums themselves.

I.2.7. Financial services - cover financial intermediary and auxiliary services, except insurance and pension fund services. They include both services charged for by explicit charges and financial intermediation service charges indirectly measured, abbreviated as FISIM.

I.2.8. Charges for the use of intellectual property - include charges for the use of proprietary rights that can arise from research and development as well as from marketing activities (patents, trademarks, copyrights, industrial processes and designs including trade secrets, franchises) as well as charges for licenses to reproduce or distribute (or both) intellectual property, and related rights.

I.2.9. Telecommunications, computer, and information services

Telecommunications services encompass the transmission of sound, images, data, or other information by telephone, telex, telegram, radio and television cable transmission, radio and television satellite, e-mail, facsimile, and so forth, including business network services, teleconferencing, and support services. Also included are mobile telecommunications services, Internet backbone services, and online access services, including provision of access to the Internet.

Computer services consist of hardware- and software-related services and data-processing services. Also included are hardware and software consultancy and implementation services; maintenance and repairs of computers and peripheral equipment; data recovery services, provision of advice and assistance on matters related to the management of computer resources; analysis, design, and programming of systems ready to use (including web page development and design), and technical consultancy related to software; licenses to use non-customised (mass-produced) software; the development, production, supply, and documentation of customised software, including operating systems made to order for specific users; systems maintenance and other support services, such as training provided as part of consultancy; data-processing services, such as data entry, tabulation, and processing on a time-sharing basis; webpage hosting services (i.e., the provision of server space on the Internet to host clients' webpages); and computer facilities management.

Information services comprise news agency services as well as other information provision services: database services (database conception, data storage, and the dissemination of data and databases, including directories and mailing lists) both online and through magnetic, optical, or printed media; and web search portals. They also include direct non-bulk subscriptions to newspapers and periodicals, whether by mail, electronic transmission, or other means; other online content provision services; and library and archive services. Downloaded content that is not software (included in Computer Services) or audio and video (included in Audio-visual and related services) is included in information services.

I.2.10. Other business services - covers research and development services, professional and management consulting services, technical, trade-related, and other business services.

I.3. Primary income - shows the return that accrues to institutional units for their contribution to the production process or for the provision of financial assets and renting natural resources, as reflected by the flows between resident and non-resident institutional units.

I.3.1. Compensation of employees - presents remuneration in return for the labour input to the production process contributed by an individual in an employer-employee relationship over a period less than one year.

I.3.2. Investment income - is derived from the provision/use of financial assets in a resident-non-resident relationship. It includes income from capital participations (dividends, reinvested earnings) and claims (interest). In the balance of payments, investment income is classified according to the type of investment: direct investment income, portfolio investment income, other investment income and income on reserve assets. For the definitions of the types of investment, see the financial account.

I.3.3. Other primary income - classifies income by institutional sector of the reporting economy (general government or other sectors) and includes taxes on production and imports and subsidies on products and production.

I.4. Secondary income - encompasses current transfers between residents and non-residents. A transfer is an entry that corresponds to the provision of a good, service, financial asset, or other non-produced asset by an institutional unit to another institutional unit when there is no corresponding return of an item of economic value. Current transfers consist of all transfers that are not capital transfers.

Current transfers are classified by the institutional sector providing or receiving the transfer: general government or other sectors.

Current transfers of the general government comprise current taxes on income, wealth etc., social contributions, social benefits, current international cooperation, miscellaneous current transfers and the contribution to the EU budget (calculated based on value added tax and gross national income).

Current transfers of other sectors include current taxes on income, wealth etc., social contributions, social benefits, net non-life insurance premiums, non-life insurance claims, miscellaneous current transfers (personal transfers between resident and non-resident households, including workers' remittances).

II. Capital account covers acquisition and disposal of non-produced, non-financial assets between residents and non-residents and capital transfers.

II.1. Acquisition and disposal of non-produced, non-financial assets

Non-produced, non-financial assets consist of: natural resources, contracts, leases, and licenses and marketing assets (trademarks) and goodwill. This item records only acquisition and disposal of such assets, not their use.

II.2. Capital transfers consist in changes in ownership over fixed assets, transfers of funds connected to or conditional on the acquisition or disposal of a fixed asset and the cancellation of liabilities by the creditors without a quid pro quo. Capital transfers can be made in cash or in kind (such as debt forgiveness). The distinction between current transfers and capital transfers is, actually, the use of the transfer by the recipient country. Capital transfers are classified according to the initiating or receiving institutional sector of the transfer in the reporting economy: general government or other sectors. Capital transfers include: (i) taxes on capital; (ii) capital transfers for investment and (iii) other capital transfers.

III. Financial account

The financial account records net transactions that involve financial assets and liabilities and that take place between residents and non-residents. The net acquisition of financial assets is the difference between the acquisition of assets less reduction in assets, while the net incurrence of liabilities is determined as the difference between the incurrence of liabilities less reduction in liabilities.

Based on the functional category, the financial transactions are classified as: (i) direct investment; (ii) portfolio investment; (iii) financial derivatives; (iv) other investment and (v) reserve assets.

III.1. Direct investment

Direct investment implies a long-term investment relationship between a resident and a non-resident entity; it usually involves a significant degree of influence exerted by the investor on the management of the enterprise in which he has invested.

The direct investment components are: **equity**, namely the paid-up capital and the reserves related to a non-resident investor holding at least 10 percent of the subscribed share capital of a resident enterprise, the related **reinvested earnings**, as well as **debt instruments** (e.g., loans) between the investor or the group to which the investor belongs and the enterprise in which he has invested.

Equity in resident enterprises on which a non-resident investor has indirect significant influence is also considered direct investment. This includes equity in the resident subsidiaries and associates of a resident enterprise in which a non-resident investor holds at least 10 percent of the subscribed share capital.

III.2. Portfolio investment is defined as cross-border transactions and positions involving debt or equity securities, other than those included in direct investment or reserve assets. Portfolio investment includes securities such as

equity, investment fund shares and debt instruments, except when they are classified either as direct investment or reserve assets.

III.3. Financial derivatives

A financial derivative contract is a financial instrument that is linked to another specific financial instrument or indicator or commodity and through which specific financial risks (such as interest rate risk, foreign exchange risk, equity and commodity price risks, credit risk, and so on) can be traded in their own right in financial markets. This category is identified separately from the other categories because it relates to risk transfer, rather than supply of funds or other resources. Unlike other functional categories, no primary income accrues on financial derivatives.

III.4. Other investment is a component that consists of transactions other than those included in direct investment, portfolio investment, financial derivatives and reserve assets.

III.4.1 Equity other than that related to direct investment and portfolio investment reflects the participation in the capital of some international organisations, as well as the less than 10 percent participation in the share capital of quasi-corporations.

III.4.2. Currency and deposits include currency in circulation and deposits. Deposits are standard, non-negotiable contracts, generally offered by deposit-taking corporations, allowing the placement and the subsequent withdrawal of an amount of money by a creditor.

III.4.3. Loans include all loans, including mortgage loans, financial lease and repos. All repurchase agreements are considered collateral loans, rather than simple sales/purchases of securities and are recorded under *other investment*.

III.4.4. Trade credit and advances are financial claims arising from credit extended directly by the suppliers of goods and services to their customers and advances for work that is in progress or is yet to be undertaken. Trade credit and advances arise when payment for goods or services is not made at the same time as the change in ownership of a good or provision of a service.

III.4.5. SDR allocations received by IMF members are recorded as the recipient's liabilities under *other investment*, with a corresponding entry under *reserve assets*.

III.5. Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets to affect the currency exchange rate, and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing). Reserve assets must be foreign currency assets, claims on non-residents and assets that actually exist.

Residents

- natural entities – Romanian, foreign and stateless citizens residing in Romania, as attested by identity documents issued according to the law;
- legal entities and any other entities headquartered in Romania, as well as natural entities, Romanian, foreign and stateless citizens residing in Romania, which are authorised and/or registered to operate in Romania independently, according to the legal regulations in force;
- branches, agencies, representative offices, offices of foreign legal entities or other foreign entities, registered and/or authorised to operate in Romania; and
- embassies, consulates and other permanent representative offices and missions of Romania abroad.

Non-residents

- natural entities – foreign, Romanian and stateless citizens residing abroad, as attested by identity documents issued according to the law;
- legal entities and any other entities headquartered abroad, as well as natural entities, foreign, Romanian and stateless citizens residing abroad, which are authorised and/or registered to operate abroad, independently, according to the legal regulations in force;

- branches, agencies, representative offices, offices and any other undertakings of Romanian legal entities or other Romanian entities registered and/or licensed to operate abroad; and
- embassies, consulates and other permanent representative offices and missions of other countries in Romania, as well as international organisations or representative offices of such organisations operating in Romania.

15.2. Long-term external debt

Gross external debt is the outstanding amount of those actual current, and not contingent, liabilities that require future payments of principal and/or interest by the debtor and that are owed to non-residents by residents of an economy (according to the definition in *External Debt Statistics: Guide for Compilers and Users*). Statistics on gross external debt are compiled in compliance with the IMF and the EU methodology (*Balance of Payments Manual (BPM5); ESA 95 Manual on Government Deficit and Debt – 2010 Edition*).

External public debt is recognised, monitored and managed by the Ministry of Public Finance (Law No. 313/2004, as subsequently amended and supplemented). Capital transactions in the nature of medium- and long-term (MLT) external private debt shall be notified to the NBR pursuant to Chapter VII under Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania. Starting 1 January 2015, Regulation No. 4/2014 on reporting statistical data and information to the National Bank of Romania will replace the above-mentioned legal act.

According to BPM6, the IMF's SDR allocations are treated as long-term external debt.

15.3. International Investment Position

Romania's international investment position covers the country's stock of external assets and liabilities at a given time. End-of-period stocks are calculated based on the beginning balances and the information on financial flows (included in the balance-of-payments financial account) by taking into account exchange rate movements, international price movements, and other changes over the period under review.

Data on international investment position are subject to quarterly review.

