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AUGUST 2012

Year XX, No. 226

NOTE

Statistical data used in this publication are those available as of 22 October 2012.

*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 AUGUST 2012

Real Economy

In August 2012, the annual dynamics of industrial output volume returned to negative territory (-1.7 percent), amid the contraction in manufacturing in response to the adverse demand developments, as revealed by the turnover volume on both domestic and external markets. Intermediate and capital goods were the most adversely hit, with negative annual changes being reported by metallurgy, metallic construction, machinery and equipment, electrical equipment and road transport means. In the latter case, the negative annual growth rate was partially due to a base effect associated with the different scheduling of the annual leave for the employees of Dacia enterprise as compared with 2011. Despite the positive annual rates of increase recorded by some major sub-sectors (food industry, oil processing, chemicals), the outlook for manufacturing remains bleak, the DG ECFIN indicator reverting to -4.4 points (after the slight improvement seen in the previous month).

Registered unemployment rate (seasonally adjusted series) rose further in August to 5.1 percent, as some companies downsized their personnel in response to the worsening economic context and the lowering number of orders. According to DG ECFIN, the same trend is expected to remain in place for the period ahead. The same as in the preceding month, the jobless rate was further fuelled by the low pass rate for national baccalaureate students. As far as incomes were concerned, the annual dynamics of the whole-economy net average wage slowed down to 5.4 percent, mainly on account of developments in industry and construction.

The turnover volume in trade and services grew at an annual rate of approximately 2 percent in August, similarly to that recorded in the prior month. The major group of goods posted uneven developments: faster pace of increase in non-durables trade and sharper fall in durables trade. The positive performance of non-durables trade was mainly attributed to food industry, as a result of sales increases recorded by specialised stores, as well as by hypermarkets and supermarkets. The negative performance

Macroeconomic Indicators

	percentage change	
	Aug. '12/ Aug. '11	8 mths'12/ 8 mths'11
Industrial output	-1.7	0.3
Labour productivity in industry	-3.6	-2.3
Retail trade ¹	4.9	4.3
Market services to households ²	-0.5	-2.1
Foreign trade		
- Exports	0.6	0.7
- Imports	3.3	1.2
Net average monthly wage		
- Nominal	5.4	4.5
- Real	1.5	1.9
Consumer prices	3.88	2.53
Industrial producer prices ³	7.19	6.21
Average exchange rate of the leu against the euro ⁴	-5.9	-5.2
August 2012		
NBR reference rate (% p.a.)	5.25	
Registered unemployment rate (%)	4.90	

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

2) turnover volume;

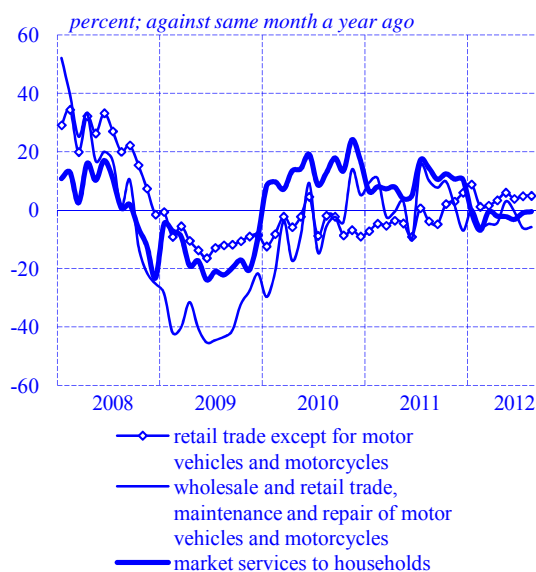
3) total, domestic and foreign markets;

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

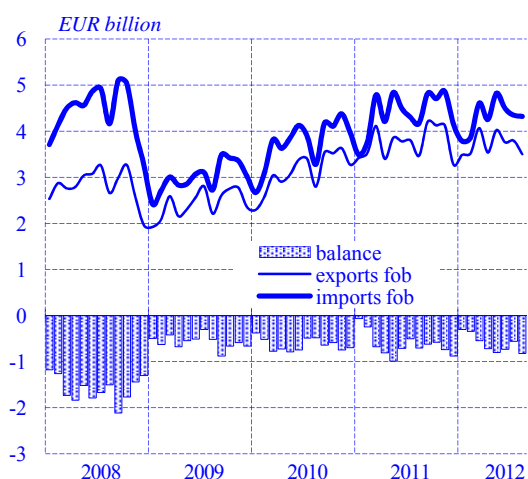
Source: NIS, NBR.



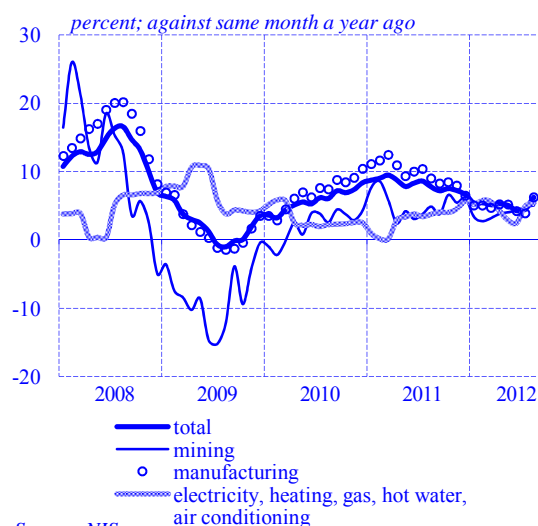
Source: NIS.

Turnover Volume

Source: NIS.

Trade Balance

Source: NIS.

Industrial Producer Prices for Domestic Market

Source: NIS.

of durables trade was induced by the faster decline in IT&C sales and the protracted contraction in the automotive industry. The annual dynamics of “furniture and household appliances” stayed in the positive territory (11 percent) in line with the favourable developments in mortgage loans. In August, provision of services saw a slower pace of decline (to -0.5 percent), on the back of a similar trend in receipts from “hotels and restaurants” on the one hand and of a swifter growth rate of receipts from “tourism”, on the other.

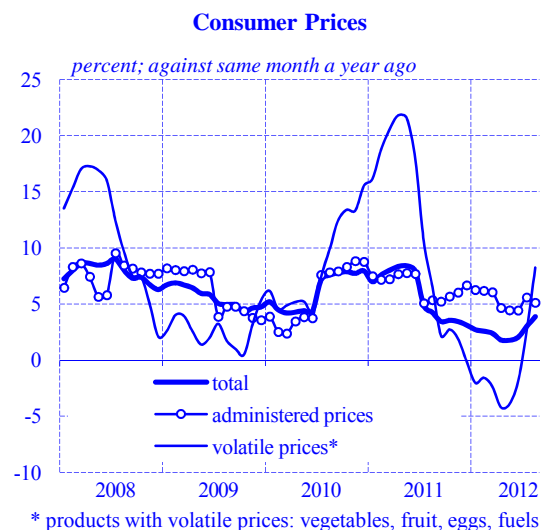
According to preliminary data¹, in August, exports witnessed a marginal increase in value (0.6 percent), the favourable impact of the resumption of the increase in sales to non-EU markets being offset by the contraction in intra-EU trade. The analysis of trade balance by main sub-group of goods showed mixed developments: (i) further robust dynamics in the case of food items and livestock, (ii) relative stalemate in the sales of machinery and transport equipment (including motor vehicles) and (iii) decline in exports of metal ores. Imports posted a swifter growth rate (3.3 percent), which caused the fob/fob deficit to widen again by 16.7 percent to EUR 823 million.

In the period under consideration, the annual growth rate of industrial producer prices for the domestic market accelerated by 1.8 percentage points to 6.3 percent, as a result of the combined effect of external and internal factors, which countered the impact of a persistent demand deficit. Hence, the international prices of some commodities (oil, grains) resuming an uptrend, corroborated with the pessimistic estimates for the 2012 national agricultural output and costlier utilities (in the context of energy market liberalisation) generated the hike in producer prices in manufacturing. The most affected sub-sectors were oil processing (up 10.7 percentage points to 18.4 percent) and food industry (up 4 percentage points to 5.5 percent). Mention should be made about the persistently negative annual growth rate of producer prices in metallurgy in the month under review, after the specialised operators had to lower productive capacities on the back of a demand shortfall in order to prevent the build-up of pressure on costs.

The 12-month inflation rate added another 1 percentage point in August to 3.9 percent, mainly on account of volatile prices (up 5.6 percentage points to 8.2 percent). Hence, the world oil

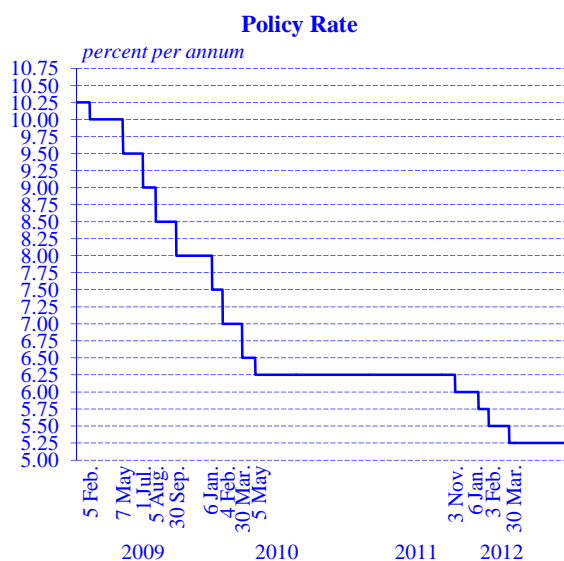
¹ NIS.

prices resuming an upward trend led to renewed increases in fuel prices, yet the main contribution came from the effects of this year's protracted drought which translated into declines in agricultural crops and put pressure particularly on volatile food prices. The drought also had an impact on the food component of the adjusted CORE2 inflation (up 0.4 percentage points), as food producers are expected to transfer commodity price hikes to consumer prices in the period ahead as well. Administered prices acted towards disinflation, despite the rise by about 20 percent in the price for underground transport, given the small share of this category in the CPI basket.

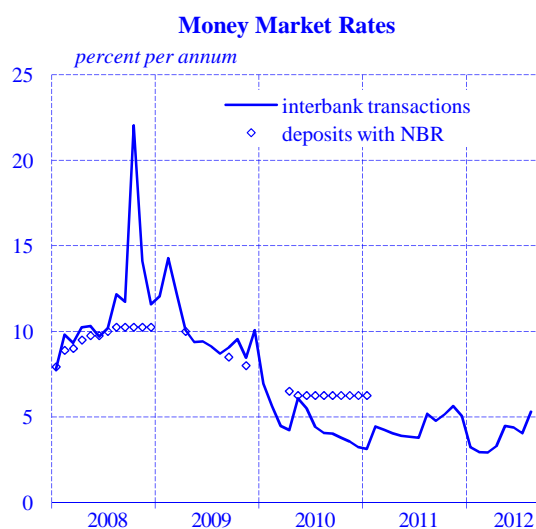


Source: NIS, NBR calculations.

Monetary Policy



In its meeting of 2 August 2012, the NBR Board decided to keep the policy rate unchanged at 5.25 percent per annum, to further ensure the adequate management of liquidity in the banking system, and to maintain the existing levels of the minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions¹. The decisions were warranted by the noticeable heightening, over the short term, of asymmetric risks associated with the outlook for the 12-month inflation rate remaining inside the variation band around the midpoint of the target, which had been reconfirmed by the updated medium-term forecast. The heightening of asymmetric risks stemmed primarily from the possible rise in global risk aversion amid the sovereign debt crisis, which – compounded by potentially ongoing domestic political tensions – could entail additional net capital outflows and hence higher exchange rate volatility. Another determinant tilting the balance of risks to the short-term inflation outlook to the upside was the possibly higher increase in prices of global agri-food commodities, to which added the effects of this year's protracted drought, likely to generate larger-than-expected losses in terms of domestic agricultural output and thus push local food prices strongly upwards.



During the month under review, the monetary authority continued to accommodate credit institutions' demand for reserves on a regular basis, via weekly 7-day repo operations. However, the NBR temporarily capped the volume of these operations² in response to heightening pressures on the exchange rate of the domestic currency. The daily averages of overnight rates generally stood in the vicinity of the monetary policy rate. Hence, average interbank rates added 1.25 percentage points versus the previous month to stand at 5.29 percent. Against the background of credit institutions' changed expectations regarding developments in liquidity conditions, 1M-12M ROBOR rates rose somewhat abruptly in the first part of August, followed by a slightly downward adjustment in the case of shorter maturities (1M-3M). The average 3M ROBOR rate came in at 5.76 percent, i.e. 0.41 percentage points higher month on month, with average 6M and 12M rates posting similar rises and reaching 6.0 percent.

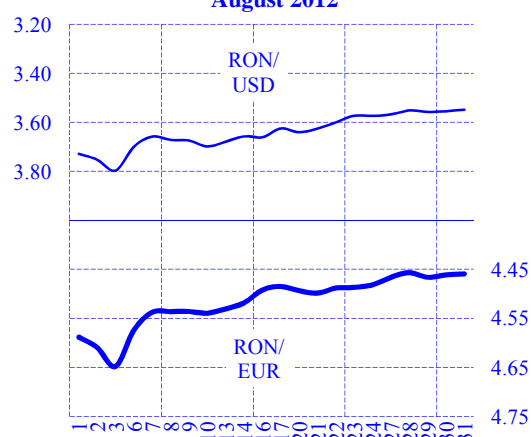
¹ At 15 percent and 20 percent respectively.

² The auctioned off amounts were gradually lowered from lei 6 billion to lei 4 billion.

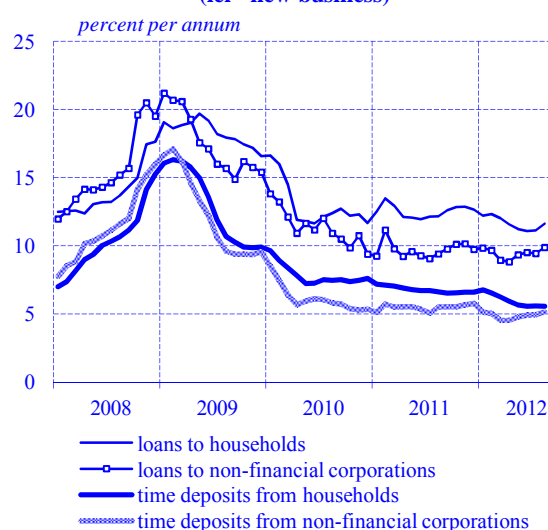
The hike seen in the RON/EUR exchange rate in July unwound almost entirely in August, as its downward movement was driven jointly by external and domestic factors alike, such as: (i) the relative improvement in global financial market sentiment, amid the expected resumption of liquidity injections by the Fed and the ECB, (ii) the positive signal conveyed by the IMF/EC/WB joint statement upon completing the regular review of Romania's economic programme under the Stand-By Arrangement, (iii) better-than-expected developments in several economic indicators released during the period under review, (iv) the further prudent monetary policy stance, and (v) the softening of domestic political tensions in the closing ten-day period of August. Against this backdrop, the RON/EUR shed 0.7 percent on average, although the domestic currency strengthened vis-à-vis the euro at a slower pace than its regional peers.

In line with the trend in interbank rates, average lending and time deposit rates on new business witnessed primarily upward shifts in August. In particular, average interest rates on new loans picked up 0.49 percentage points (to 11.63 percent) for households and 0.44 percentage points (to 9.88 percent) for non-financial corporations. At the same time, the average interest rate on corporate time deposits added 0.18 percentage points from July to 5.15 percent. Conversely, the average deposit rate on new business to households remained virtually unchanged from the previous month at 5.58 percent.

**Exchange Rate on Forex Market
August 2012**



**Credit Institutions' Interest Rates
on Loans and Deposits
(lei - new business)**



LEGISLATIVE INDEX

Main rules and regulations adopted in the economic, financial, and banking areas in August 2012

Government Ordinance No. 12 of 14 August 2012 amends and supplements Government Ordinance No. 10/2004 on the winding-up of credit institutions (*Monitorul Oficial al României* No. 593/20 August 2012).

Government Ordinance No. 13 of 23 August 2012 rectifies the state budget for 2012 (*Monitorul Oficial al României* No. 614/27 August 2012).

Government Ordinance No. 14 of 23 August 2012 rectifies the state social security budget for 2012 (*Monitorul Oficial al României* No. 616/27 August 2012).

Government Ordinance No. 15 of 23 August 2012 amends and supplements Law No. 571/2003 on the Tax Code (*Monitorul Oficial al României* No. 621/29 August 2012).

Government Ordinance No. 17 of 23 August 2012 regulates some fiscal and budgetary measures (*Monitorul Oficial al României* No. 611/24 August 2012).

Communiqué No. 2 of 27 August 2012 of the Bank Deposit Guarantee Fund on the list of credit institutions taking part in the Bank Deposit Guarantee Fund whose depositors benefit from deposit guarantees by way of compensation payouts (*Monitorul Oficial al României* No. 637/7 September 2012).

Order No. 1163 of 31 August 2012 issued by the Minister of Public Finance approves the issue prospectus for discount Treasury certificates and benchmark government securities for September 2012 (*Monitorul Oficial al României* No. 630/3 September 2012).

Main regulations issued by the National Bank of Romania in August 2012

Order No. 10 of 2 August 2012 approves the half-yearly accounting reporting system for the entities covered by the accounting regulations of the National Bank of Romania (*Monitorul Oficial al României* No. 570/10 August 2012).

Circular No. 24 of 3 August 2012 on the putting into circulation, for numismatic purposes, of a silver coin dedicated to the 90th anniversary of Marin Preda's birth (*Monitorul Oficial al României* No. 599/21 August 2012).

Circular No. 25 of 7 August 2012 sets the minimum reserve requirement ratios starting with the 24 July-23 August 2012 maintenance period (*Monitorul Oficial al României* No. 599/21 August 2012).

Circular No. 26 of 7 August 2012 sets the penalty rates for the foreign exchange minimum reserve requirement deficit starting with the 24 August – 23 September 2012 maintenance period (*Monitorul Oficial al României* No. 599/21 August 2012).

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

Romania's external adjustment record in 1999 (Monthly Bulletin No. 1/2000)

Credit Information Bureau (Monthly Bulletin No. 2/2000)

Fiscal policy in the first quarter of 2000 (Monthly Bulletin No. 4/2000)

The new regulation on open market operations performed by the NBR and on standing facilities granted to banks (Monthly Bulletin No. 5/2000)

Credit Information Bureau – update on the activity performed in February-September 2000 (Monthly Bulletin No. 9/2000)

Real economy in 2000 (Monthly Bulletin No. 12/2000)

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 changes, unless otherwise indicated)

Period	Gross domestic product ^{1,2}			Industrial output ²	Labour productivity in industry ²	Industrial producer prices ³	Investment	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	
2007	416,006.8	6.3	13.5	10.3	11.9	7.58	20.9	20.4	70.8	9.6
2008	514,700.0	7.3	15.3	2.7	5.8	15.30	17.1	20.7	9.7	2.3
2009	501,139.4	-6.6	4.2	-5.6	11.9	1.87	-29.3	-10.3	-37.3	-16.6
2010	522,561.1	-1.6	6.0	5.6	17.8	6.33	-7.0	-5.3	-6.6	13.7
2011	578,551.9	2.5	8.1	5.6	4.3	8.93	9.2	-2.5	3.3	9.5
2011 Q2	130,552.7	1.4	8.2	4.0	2.9	8.67	-6.5	-5.8	-2.9	5.5
Q3	158,926.9	4.4	6.4	5.5	2.6	8.72	15.6	-2.7	10.9	14.0
Q4	183,943.2	1.9	9.2	2.2	-0.9	7.71	22.1	3.7	1.5	11.2
2012 Q1	109,468.8	0.3	3.9	-0.3	-3.3	5.92	18.8	3.7	-3.5	-2.6
Q2	138,259.0	1.1	4.8	0.6	-2.0	6.35	19.5	4.4	-0.6	-2.6
2011 Aug.	x	x	x	10.4	7.3	8.68	x	-3.8	10.1	14.4
Sep.	x	x	x	5.6	2.1	8.14	x	-4.8	7.7	10.5
Oct.	x	x	x	4.0	0.8	8.33	x	2.1	9.8	12.4
Nov.	x	x	x	4.3	1.1	7.87	x	3.0	1.7	10.6
Dec.	x	x	x	-2.3	-5.0	6.95	x	6.0	-7.0	10.4
2012 Jan.	x	x	x	1.6	-1.8	5.99	x	8.8	0.4	-0.9
Feb.	x	x	x	-1.4	-3.8	5.94	x	1.2	-5.6	-6.9
Mar.	x	x	x	-0.9	-4.0	5.84	x	1.6	-4.7	-0.5
Apr.	x	x	x	0.0	-2.7	6.54	x	3.4	-4.4	-2.1
May	x	x	x	3.1	0.3	6.75	x	6.0	3.0	-2.2
Jun.	x	x	x	-1.3	-3.9	5.77	x	3.9	-0.5	-3.2
Jul.	x	x	x	2.9	0.6	5.66	x	4.8	-6.1	-1.0
Aug.	x	x	x	-1.7	-3.6	7.19	x	4.9	-5.8	-0.5

Period	Foreign trade ⁸ (goods fob, EUR mn.)			Current account ^{8,9} (EUR mn.)	Direct investment, net ^{8,9} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹⁰		Monthly average wage		Labour cost in economy ^{2,11}
	Exports	Imports	Balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net	
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.3	367.8	4.1	21.8	20.3	19.9
2008	33,725	52,834	-19,109	-16,156	9,307	5,046.3	403.4	4.4	26.1	25.6	22.6
2009	29,084	35,955	-6,870	-4,913	3,550	4,774.3	709.4	7.8	4.8	4.0	10.9
2010	37,360	44,935	-7,575	-5,492	2,234	4,376.0	627.0	6.97	3.1	2.2	0.8
2011	45,275	52,682	-7,406	-5,937	1,835	4,348.7	461.0	5.12	4.1	3.8	4.9
2011 Q2	11,092	13,540	-2,448	-3,348	507	4,185.0	436.0	4.84	3.6	3.3	2.4
Q3	11,514	13,326	-1,812	-4,780	911	4,200.5	439.9	4.89	8.8	8.8	10.0
Q4	11,598	13,780	-2,183	-5,937	1,835	4,172.1	461.0	5.12	7.9	8.0	10.0
2012 Q1	11,058	12,250	-1,192	-589	26	4,257.4	454.5	5.05	3.6	3.5	4.5
Q2	11,307	13,560	-2,253	-2,730	426	4,310.5	404.1	4.49	4.7	4.7	7.0
2011 Aug.	3,476	4,181	-705	-4,052	647	4,198.0	437.8	4.87	8.6	8.7	x
Sep.	4,217	4,840	-624	-4,780	911	4,200.5	439.9	4.89	9.3	9.3	x
Oct.	4,138	4,716	-578	-4,903	1,112	4,201.2	444.0	4.93	8.8	8.7	x
Nov.	4,164	4,880	-716	-5,233	1,420	4,198.5	455.0	5.06	8.1	8.3	x
Dec.	3,296	4,183	-887	-5,937	1,835	4,172.1	461.0	5.12	6.9	7.2	x
2012 Jan.	3,479	3,782	-303	-28	32	4,215.1	473.6	5.26	3.0	3.0	x
Feb.	3,516	3,862	-346	-649	68	4,229.7	473.9	5.27	4.3	4.1	x
Mar.	4,062	4,606	-544	-589	26	4,257.4	454.5	5.05	3.4	3.3	x
Apr.	3,534	4,252	-718	-1,316	106	4,277.3	425.8	4.73	3.6	3.7	x
May	4,019	4,821	-802	-2,045	173	4,301.7	409.9	4.56	5.0	4.9	x
Jun.	3,755	4,488	-732	-2,730	426	4,310.5	404.1	4.49	5.6	5.4	x
Jul.	3,790	4,347	-557	-2,929	1,011	4,317.0	429.0	4.77	5.9	5.8	x
Aug.	3,498	4,321	-823	-3,123	906	4,318.4	441.2	4.90	5.6	5.4	x

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

1) 2007 - 2009: final annual data, 2010: semifinial quarterly and annual data, 2011: provisional quarterly and annual data, 2012 - provisional quarterly data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume, excluding VAT; 5) annual data calculated based on fixed-base monthly series; 6) except of motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) 2007-2010: final data, 2011: semifinial data, January-August 2012: provisional data. Cumulative values are calculated by adding monthly flows expressed in EUR million and rounded to the nearest whole number. 9) cumulative from the beginning of the year; 10) end of period; 11) industry, construction, services - total;

Period	Consumer prices				Exchange rate on forex market (RON/EUR)		Interest rates of credit institutions ^{12,13} (% p.a.)		Reference rate ^{10,14} (% p.a.)	Domestic credit ¹⁰ (lei mn.)	
	CPI	CORE1	CORE2	HICP						total, <i>of which:</i>	loans to the private sector
					average	end of period	on loans	on time deposits			
2007	4.84	4.00	4.43	4.9	3.3373	3.6102	13.32	6.70	x	157,751.3	148,180.7
2008	7.85	7.94	7.16	7.9	3.6827	3.9852	15.07	9.55	x	215,260.9	198,055.7
2009	5.59	5.46	6.05	5.6	4.2373	4.2282	17.30	11.89	x	246,697.9	199,887.1
2010	6.09	6.20	5.66	6.1	4.2099	4.2848	14.11	7.29	x	270,668.0	209,293.6
2011	5.79	5.63	4.31	5.8	4.2379	4.3197	12.12	6.29	x	293,952.9	223,037.1
2011 Q2	8.23	8.34	5.75	8.3	4.1347	4.2341	12.06	6.37	x	280,917.8	213,651.2
Q3	4.18	3.97	3.23	4.2	4.2575	4.3533	11.83	6.13	x	286,629.6	221,431.2
Q4	3.38	2.80	2.95	3.4	4.3347	4.3197	12.10	6.07	x	293,952.9	223,037.1
2012 Q1	2.57	1.84	2.54	2.7	4.3529	4.3791	11.62	5.93	x	305,369.1	224,400.9
Q2	1.88	1.35	2.39	2.1	4.4248	4.4494	11.06	5.54	x	307,711.2	227,086.7
2011 Aug.	4.25	4.02	3.26	4.3	4.2501	4.2228	11.81	6.14	6.25	280,280.2	215,708.9
Sep.	3.45	3.10	3.80	3.5	4.2820	4.3533	12.02	6.09	6.25	286,629.6	221,431.2
Oct.	3.55	3.12	3.07	3.6	4.3238	4.3243	12.13	6.07	6.25	284,320.9	221,031.8
Nov.	3.44	2.91	3.02	3.5	4.3536	4.3539	12.09	6.08	6.00	289,491.3	223,817.0
Dec.	3.14	2.42	2.79	3.2	4.3267	4.3197	12.08	6.07	6.00	293,952.9	223,037.1
2012 Jan.	2.72	2.00	2.70	2.8	4.3428	4.3433	11.90	6.02	5.75	296,140.1	222,619.3
Feb.	2.59	1.87	2.48	2.7	4.3506	4.3486	11.62	5.97	5.50	300,707.4	222,404.5
Mar.	2.40	1.67	2.47	2.5	4.3652	4.3791	11.35	5.82	5.25	305,369.1	224,400.9
Apr.	1.80	1.23	2.44	1.9	4.3760	4.3970	11.02	5.66	5.25	305,809.8	224,729.6
May	1.79	1.26	2.40	2.0	4.4381	4.4652	11.04	5.52	5.25	309,393.4	227,099.8
Jun.	2.04	1.55	2.33	2.2	4.4603	4.4494	11.11	5.43	5.25	307,711.2	227,086.7
Jul.	3.00	2.46	2.46	3.1	4.5484	4.5694	11.13	5.33	5.25	310,415.3	231,564.8
Aug.	3.88	3.63	2.76	4.0	4.5163	4.4595	11.24	5.30	5.25	304,522.6	227,932.5
Sep.	5.33	5.25	3.20	5.4	4.5007	4.5331	11.24	5.25	5.25	304,522.6	227,932.5

Period	Monetary aggregates ¹⁰ (lei mn.)			International reserves ¹⁰ (EUR mn.)			MLT external debt ^{10,15} (EUR mn.)	MLT external debt service ⁹ (EUR mn.)	General gov't deficit (–) surplus (+) (lei mn.)
	M3	M2	M1	total	gold	forex			
2007	148,115.5	148,043.6	79,914.3	27,186.8	1,879.5	25,307.3	38,711.2	8,466.2	–9,448.3
2008	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,762.0	13,056.1	–24,654.9
2009	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,616.1	12,272.2	–36,400.5
2010	202,772.6	199,572.1	81,592.3	35,950.7	3,518.3	32,432.4	72,909.5	14,680.5	–33,305.2
2011	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	–23,836.7
2011 Q2	199,911.9	196,089.6	80,044.5	37,873.3	3,471.6	34,401.7	75,362.4	6,118.0	–11,259.6
Q3	209,135.1	204,772.2	83,965.8	37,641.7	4,015.7	33,626.0	75,133.0	11,210.9	–13,684.5
Q4	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	–23,836.7
2012 Q1	216,280.7	214,288.7	84,934.4	38,757.1	4,152.6	34,604.5	76,443.1	2,820.5	–3,387.6
Q2	216,930.8	216,449.7	87,840.0	37,121.2	4,161.6	32,959.6	77,773.1	6,965.7	–6,789.5
2011 Aug.	205,549.8	200,475.3	82,314.0	36,766.0	4,215.6	32,550.4	75,612.3	7,854.6	–12,970.5
Sep.	209,135.1	204,772.2	83,965.8	37,641.7	4,015.7	33,626.0	75,133.0	11,210.9	–13,684.5
Oct.	207,623.4	203,293.1	84,302.5	36,289.9	4,092.3	32,197.6	74,829.2	11,273.3	–13,278.7
Nov.	209,393.6	205,061.0	83,712.3	36,020.7	4,276.5	31,744.2	75,343.8	12,748.7	–16,329.7
Dec.	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	–23,836.7
2012 Jan.	216,652.3	212,438.9	86,493.1	37,088.8	4,392.6	32,696.2	75,143.1	803.6	+1,005.1
Feb.	217,688.5	213,529.3	86,183.9	37,821.8	4,434.9	33,386.9	75,498.9	2,017.2	–2,697.1
Mar.	216,280.7	214,288.7	84,934.4	38,757.1	4,152.6	34,604.5	76,443.1	2,820.5	–3,387.6
Apr.	218,512.0	216,330.9	86,543.2	38,526.7	4,190.3	34,336.4	77,349.3	3,780.7	–5,021.6
May	220,628.3	218,572.7	86,600.6	37,727.5	4,208.5	33,519.0	77,611.2	5,460.5	–7,232.3
Jun.	216,930.8	216,449.7	87,840.0	37,121.2	4,161.6	32,959.6	77,773.1	6,965.7	–6,789.5
Jul.	221,463.8	221,067.1	89,494.3	36,554.1	4,412.6	32,141.4	78,188.5	8,374.3	–6,974.2
Aug.	220,291.4	220,022.0	88,806.8	35,352.6	4,398.4	30,954.2	77,220.2	10,313.4	–7,112.4
Sep.	37,011.4	4,583.9	32,427.5

12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) as of 1 September 2011, the NBR's reference rate is the monetary policy rate; 15) including medium- and long-term deposits of foreign banks with resident banks.

2. PRICES IN ECONOMY**2.1. 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
2007	100.53	100.73	100.29	100.69	106.57	109.14	103.60	108.55	104.84	103.89	104.99	106.63
2008	100.51	100.49	100.48	100.62	106.30	106.02	105.96	107.71	107.85	109.22	106.36	108.57
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
2009 Jan.	101.24	100.71	100.83	103.27	101.24	100.71	100.83	103.27	106.71	105.93	106.43	108.92
Feb.	100.88	100.32	101.31	101.03	102.13	101.03	102.15	104.33	106.89	105.87	106.68	109.48
Mar.	100.50	100.39	100.68	100.33	102.64	101.42	102.84	104.67	106.71	105.69	106.69	108.84
Apr.	100.27	100.03	100.81	99.55	102.92	101.45	103.67	104.20	106.45	104.62	107.06	108.84
May	100.01	99.95	100.03	100.11	102.93	101.40	103.70	104.31	105.95	104.02	106.59	108.47
Jun.	100.20	99.82	100.42	100.43	103.14	101.22	104.14	104.76	105.86	103.50	106.74	108.73
Jul.	99.93	99.50	100.14	100.32	103.07	100.71	104.29	105.10	105.06	103.69	104.48	109.41
Aug.	99.81	98.94	100.34	100.32	102.87	99.64	104.64	105.44	104.96	102.38	104.83	110.76
Sep.	100.39	99.84	100.79	100.51	103.27	99.48	105.47	105.98	104.94	101.88	105.47	110.17
Oct.	100.44	100.15	100.46	100.94	103.72	99.63	105.96	106.98	104.30	100.88	105.40	108.78
Nov.	100.67	100.41	101.11	100.14	104.41	100.04	107.14	107.13	104.65	100.56	106.63	108.52
Dec.	100.32	100.34	100.54	99.75	104.74	100.38	107.72	106.86	104.74	100.38	107.72	106.86
2010 Jan.	101.68	100.43	103.20	100.36	101.68	100.43	103.20	100.36	105.20	100.10	110.25	103.85
Feb.	100.20	100.24	100.24	100.00	101.88	100.67	103.45	100.36	104.49	100.02	109.09	102.80
Mar.	100.22	100.17	100.38	99.91	102.10	100.84	103.84	100.27	104.20	99.80	108.76	102.37
Apr.	100.35	100.02	100.56	100.47	102.46	100.86	104.42	100.74	104.28	99.79	108.50	103.32
May	100.15	99.91	100.20	100.47	102.61	100.77	104.63	101.21	104.42	99.76	108.68	103.69
Jun.	100.16	99.94	100.16	100.57	102.77	100.71	104.80	101.79	104.38	99.88	108.39	103.84
Jul.	102.58	101.92	103.08	102.55	105.42	102.64	108.03	104.39	107.14	102.30	111.58	106.14
Aug.	100.23	100.38	100.04	100.41	105.66	103.03	108.07	104.82	107.58	103.79	111.25	106.24
Sep.	100.56	100.82	100.34	100.62	106.25	103.87	108.44	105.47	107.77	104.81	110.75	106.35
Oct.	100.55	100.82	100.29	100.67	106.83	104.73	108.75	106.18	107.88	105.51	110.56	106.06
Nov.	100.52	100.88	100.38	100.20	107.39	105.65	109.16	106.39	107.73	106.01	109.75	106.13
Dec.	100.53	100.76	100.55	100.04	107.96	106.45	109.76	106.43	107.96	106.45	109.76	106.43
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

Source: National Institute of Statistics.

2.2. Industrial Producer Prices – Total, Domestic and Non-Domestic Markets

(index against the same period of previous year, %)

Period	Industry - total			Mining and quarrying			Manufacturing			Electricity, heating, gas, hot water and air conditioning*	
	Total	domestic market	non-domestic market	Total	domestic market	non-domestic market	Total	domestic market	non-domestic market	Total, of which:	domestic market
2007	107.58	108.43	105.27	115.29	115.33	111.35	107.09	108.02	105.26	107.13	107.13
2008	115.30	112.82	122.30	111.48	111.44	115.57	117.82	115.59	122.31	104.32	104.32
2009	101.87	102.14	101.16	91.86	91.60	114.61	101.56	101.75	101.20	106.95	106.78
2010	106.33	105.79	107.76	102.05	102.12	97.38	107.06	106.85	107.48	103.76	103.13
2011	108.93	108.09	111.09	105.21	105.16	108.79	110.08	109.64	110.92	103.65	103.10
2009 Jan.	106.98	106.39	108.58	96.58	96.41	110.55	107.53	106.96	108.63	108.09	107.86
Feb.	106.18	105.81	107.15	92.71	92.52	109.09	106.81	106.60	107.20	108.11	107.88
Mar.	103.88	103.79	104.10	91.83	91.57	113.61	103.91	103.79	104.15	108.10	107.87
Apr.	102.94	103.04	102.71	90.04	89.74	117.69	102.37	102.17	102.75	110.84	110.70
May	101.35	102.48	98.47	91.70	91.41	117.18	100.24	101.18	98.50	111.07	110.92
Jun.	99.91	101.23	96.61	85.63	85.30	116.85	99.02	100.29	96.67	110.58	110.43
Jul.	98.41	99.34	96.04	85.07	84.73	118.21	97.88	98.86	96.07	105.91	105.78
Aug.	98.87	99.00	98.55	88.06	87.74	118.06	98.57	98.56	98.59	104.00	103.84
Sep.	98.80	99.86	96.10	96.35	96.09	118.02	97.82	98.73	96.15	104.55	104.40
Oct.	99.33	100.07	97.44	90.86	90.59	114.89	98.86	99.60	97.49	104.40	104.26
Nov.	102.61	101.92	104.47	95.99	95.78	112.81	102.66	101.68	104.58	104.16	104.07
Dec.	104.21	103.55	105.95	99.66	99.54	109.01	104.36	103.53	105.98	104.50	104.28
2010 Jan.	103.27	103.65	102.25	99.02	99.01	99.69	103.10	103.53	102.28	105.11	105.21
Feb.	102.92	103.24	102.06	97.78	97.78	97.55	102.54	102.88	101.91	106.07	105.86
Mar.	104.46	104.45	104.49	99.78	99.85	94.90	104.33	104.50	104.00	106.56	105.68
Apr.	105.58	105.10	106.87	102.39	102.48	95.87	106.19	106.07	106.44	103.40	102.52
May	106.47	105.57	108.86	100.72	100.78	96.12	107.49	106.99	108.47	103.03	102.16
Jun.	106.18	105.28	108.55	103.83	103.88	99.90	106.94	106.25	108.28	102.92	102.29
Jul.	106.96	106.18	109.01	103.77	103.82	100.55	108.01	107.61	108.77	102.57	101.97
Aug.	106.67	106.07	108.26	102.46	102.54	96.94	107.59	107.42	107.95	102.98	102.26
Sep.	107.90	107.20	109.75	104.34	104.44	97.66	109.03	108.80	109.47	103.01	102.32
Oct.	107.78	106.93	110.04	103.66	103.76	96.93	108.88	108.46	109.69	103.23	102.40
Nov.	108.11	107.37	110.05	102.78	102.88	95.69	109.32	109.11	109.73	103.33	102.56
Dec.	109.57	108.38	112.67	104.20	104.30	96.95	111.13	110.42	112.50	103.11	102.52
2011 Jan.	110.21	108.75	114.07	107.59	107.64	104.19	112.04	111.11	113.83	101.69	100.95
Feb.	110.86	109.04	115.72	108.56	108.58	107.35	112.87	111.65	115.23	101.43	100.18
Mar.	111.03	109.48	115.07	105.87	105.80	110.65	113.35	112.46	115.07	100.69	100.19
Apr.	109.62	108.77	111.82	102.49	102.42	107.41	111.21	110.95	111.70	103.46	102.97
May	107.97	107.83	108.31	104.22	104.19	106.38	108.95	109.36	108.18	103.79	103.38
Jun.	108.42	108.32	108.68	103.06	103.04	104.95	109.45	110.02	108.38	104.54	103.82
Jul.	109.36	108.62	111.24	103.79	103.76	106.58	110.59	110.40	110.95	104.20	103.44
Aug.	108.68	107.77	111.00	104.93	104.86	110.11	109.60	109.01	110.72	104.52	103.78
Sep.	108.14	107.21	110.51	103.81	103.73	109.97	109.02	108.27	110.44	104.42	104.11
Oct.	108.33	107.53	110.36	106.61	106.56	110.82	109.14	108.47	110.40	104.16	104.04
Nov.	107.87	107.22	109.53	105.54	105.45	112.63	108.48	107.97	109.46	104.86	104.56
Dec.	106.95	106.66	107.72	106.20	106.09	114.56	106.88	106.50	107.58	106.04	105.74
2012 Jan.	105.99	105.39	107.50	103.50	103.38	112.65	105.92	105.06	107.54	105.17	105.20
Feb.	105.94	105.45	107.18	102.83	102.72	110.94	105.96	105.05	107.66	104.92	105.81
Mar.	105.84	105.16	107.55	103.23	103.18	107.05	105.83	104.70	107.95	104.85	105.60
Apr.	106.54	105.32	109.62	103.90	103.81	110.53	106.90	105.22	110.07	103.55	104.25
May	106.75	105.06	111.07	104.15	104.04	111.45	107.37	105.20	111.51	102.30	102.86
Jun.	105.77	104.29	109.53	104.42	104.33	110.78	106.14	104.23	109.76	102.30	102.52
Jul.	105.66	104.48	108.62	104.82	104.77	108.43	105.63	103.92	108.87	104.59	104.95
Aug.	107.19	106.25	109.57	105.07	105.02	107.79	107.53	106.25	109.94	104.82	105.39

*) Data for non-domestic market are not available.

Source: National Institute of Statistics.

3. MONETARY POLICY INDICATORS

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

Period	Policy rate (% p.a.)	Repo				Reverse repo				Deposits taken			
		Flow		Stock		Flow		Stock		Flow		Stock	
		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.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)
2011 Aug.	6.25	333.3	6.25	1,572.3	6.25	—	x	—	x	—	x	—	x
Sep.	6.25	184.1	6.25	706.9	6.25	—	x	—	x	—	x	—	x
Oct.	6.25	82.5	6.25	635.1	6.25	—	x	—	x	—	x	—	x
Nov.	6.00	429.8	6.00	2,066.9	6.01	—	x	—	x	—	x	—	x
Dec.	6.00	998.9	6.00	4,396.9	6.00	—	x	—	x	—	x	—	x
2012 Jan.	5.75	862.8	5.76	3,644.0	5.80	—	x	—	x	—	x	—	x
Feb.	5.50	820.8	5.50	4,396.7	5.55	—	x	—	x	—	x	—	x
Mar.	5.25	1,067.2	5.50	5,760.3	5.50	—	x	—	x	—	x	—	x
Apr.	5.25	1,555.6	5.25	6,201.5	5.26	—	x	—	x	—	x	—	x
May	5.25	1,270.5	5.25	6,727.3	5.25	—	x	—	x	—	x	—	x
Jun.	5.25	2,471.5	5.25	11,745.3	5.25	—	x	—	x	—	x	—	x
Jul.	5.25	2,457.7	5.25	10,708.0	5.25	—	x	—	x	—	x	—	x
Aug.	5.25	863.5	5.25	5,980.1	5.25	—	x	—	x	—	x	—	x
Sep.	5.25	2,325.5	5.25	11,118.8	5.25	—	x	—	x	—	x	—	x

3.2. Standing Facilities Granted by the National Bank of Romania to Credit Institutions

Period	Credit		Deposit	
	volume (lei mn.)	interest rate (% p.a.)	volume (lei mn.)	interest rate (% p.a.)
2011 Aug.	—	10.25	11,005.0	2.25
Sep.	—	10.25	11,509.6	2.25
Oct.	—	10.25	3,715.0	2.25
Nov.	—	10.00	10,998.9	2.00
Dec.	—	10.00	8,958.7	2.00
2012 Jan.	0.1	9.75	66,318.3	1.75
Feb.	—	9.50	32,486.3	1.50
Mar.	—	9.25	30,856.0	1.25
Apr.	14,457.0	9.25	19,492.0	1.25
May	—	9.25	13,938.4	1.25
Jun.	1.0	9.25	10,353.9	1.25
Jul.	—	9.25	18,699.1	1.25
Aug.	—	9.25	379.3	1.25
Sep.	—	9.25	5,905.9	1.25

3.3. Required Reserves*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2011 Aug.	1.35	0.36	0.72	15.00	20.00
Sep.	1.54	0.47	0.69	15.00	20.00
Oct.	1.35	0.36	0.75	15.00	20.00
Nov.	1.29	0.36	0.71	15.00	20.00
Dec.	1.43	0.33	0.65	15.00	20.00
2012 Jan.	1.24	0.33	0.69	15.00	20.00
Feb.	1.20	0.32	0.72	15.00	20.00
Mar.	1.28	0.35	0.75	15.00	20.00
Apr.	1.08	0.39	0.75	15.00	20.00
May	1.00	0.33	0.78	15.00	20.00
Jun.	1.03	0.32	0.79	15.00	20.00
Jul.	0.93	0.28	0.63	15.00	20.00
Aug.	1.43	0.27	0.62	15.00	20.00
Sep.	0.94	0.26	0.63	15.00	20.00

*) Starting with maintenance period: the 24th of current month - the 23rd of following month.

4. RESERVE MONEY

(lei million)

Period	MFI vault cash		Currency in circulation		MFI current account		Reserve money	
	daily average	end of period	daily average	end of period	daily average	end of period	daily average	end of period
2007	1,746.7	4,003.0	18,101.1	21,441.7	15,365.5	23,427.8	35,213.3	48,872.5
2008	2,167.6	3,761.0	24,743.2	25,286.8	19,860.4	21,420.1	46,771.2	50,467.9
2009	1,719.7	3,533.7	25,883.2	23,967.6	18,197.3	24,160.6	45,800.2	51,661.8
2010	1,713.9	3,143.4	27,181.9	26,793.6	17,771.4	25,166.4	46,667.2	55,103.4
2011	1,836.0	3,615.9	29,570.7	30,610.3	20,611.4	27,339.4	52,018.1	61,565.6
2009 Jan.	1,985.5	3,208.8	26,491.6	24,943.2	18,929.1	21,982.3	47,406.2	50,134.2
Feb.	1,775.9	3,048.6	25,980.4	24,821.9	19,406.3	21,526.9	47,162.6	49,397.4
Mar.	1,696.7	2,981.5	25,708.1	23,943.8	19,353.9	23,389.8	46,758.7	50,315.1
Apr.	1,621.4	3,236.5	25,966.6	24,388.5	18,966.9	24,176.5	46,554.8	51,801.6
May	1,707.8	3,077.4	25,736.4	24,154.2	18,457.6	17,800.3	45,901.7	45,031.9
Jun.	1,633.4	3,170.6	25,538.6	24,221.2	20,249.1	25,633.8	47,421.1	53,025.6
Jul.	1,664.4	3,098.2	26,208.1	24,464.5	18,918.4	19,581.0	46,790.9	47,143.7
Aug.	1,663.1	3,358.7	26,163.9	24,408.4	16,572.6	17,264.1	44,399.5	45,031.2
Sep.	1,727.8	3,231.4	25,925.9	23,878.7	15,494.7	11,959.9	43,148.3	39,070.0
Oct.	1,670.9	3,083.5	25,558.4	23,704.7	19,289.4	21,471.7	46,518.7	48,259.9
Nov.	1,654.3	3,348.0	25,206.6	23,760.2	15,403.4	19,256.9	42,264.3	46,365.0
Dec.	1,835.6	3,533.7	26,113.8	23,967.6	17,326.3	24,160.6	45,275.7	51,661.8
2010 Jan.	1,756.0	2,940.1	25,332.8	23,826.6	16,156.0	17,353.9	43,244.8	44,120.6
Feb.	1,634.2	2,909.6	25,140.6	24,621.3	17,567.1	20,326.9	44,341.9	47,857.9
Mar.	1,681.6	3,029.8	25,705.0	24,246.3	16,277.6	18,491.2	43,664.2	45,767.3
Apr.	1,636.0	2,987.7	26,271.6	24,771.6	17,165.2	19,911.8	45,072.9	47,671.0
May	1,649.1	3,156.3	26,686.6	25,542.8	17,479.1	17,060.1	45,814.8	45,759.2
Jun.	1,648.5	2,971.7	27,354.0	26,103.0	18,878.3	20,050.9	47,880.9	49,125.7
Jul.	1,733.4	2,957.7	28,071.8	26,929.6	17,333.7	18,078.4	47,138.9	47,965.8
Aug.	1,717.1	3,060.3	28,449.5	26,972.7	18,356.2	18,876.8	48,522.8	48,909.7
Sep.	1,816.3	3,152.6	28,508.3	26,775.5	18,265.5	19,529.8	48,590.0	49,457.9
Oct.	1,755.4	2,884.4	28,266.5	26,855.7	18,093.8	19,194.2	48,115.6	48,934.2
Nov.	1,748.6	3,139.5	27,792.7	26,227.4	18,628.6	19,731.7	48,169.9	49,098.6
Dec.	1,790.4	3,143.4	28,603.7	26,793.6	19,056.0	25,166.4	49,450.1	55,103.4
2011 Jan.	1,729.2	3,225.7	28,217.0	26,398.5	18,114.5	18,161.8	48,060.7	47,786.0
Feb.	1,704.9	3,134.8	28,175.2	27,076.7	19,437.6	18,653.0	49,317.7	48,864.5
Mar.	1,820.4	3,170.2	28,385.9	26,238.2	20,055.3	20,472.4	50,261.6	49,880.8
Apr.	1,790.5	3,200.6	28,329.7	26,845.4	19,320.7	18,295.9	49,440.8	48,341.9
May	1,818.1	3,142.0	28,246.8	26,490.2	20,417.0	20,827.2	50,481.9	50,459.3
Jun.	1,800.1	3,112.8	28,492.0	26,952.7	20,600.5	22,233.1	50,892.7	52,298.6
Jul.	1,790.0	2,957.8	29,354.1	28,489.2	20,039.6	18,473.5	51,183.7	49,920.5
Aug.	1,922.7	3,303.7	30,408.6	28,730.3	21,772.4	22,040.9	54,103.7	54,074.9
Sep.	1,858.4	3,095.3	30,730.5	29,405.9	21,675.6	23,124.2	54,264.5	55,625.4
Oct.	1,925.3	3,457.6	31,105.3	29,114.3	21,427.4	22,208.0	54,457.9	54,780.0
Nov.	1,888.1	3,423.4	31,060.7	29,379.7	21,985.0	20,486.2	54,933.7	53,289.2
Dec.	1,984.6	3,615.9	32,342.4	30,610.3	22,491.2	27,339.4	56,818.2	61,565.6
2012 Jan.	1,944.5	3,292.9	32,242.4	30,435.4	20,801.5	25,856.1	54,988.4	59,584.4
Feb.	1,922.3	3,483.4	32,661.9	31,107.6	22,315.7	22,621.5	56,899.9	57,212.6
Mar.	1,938.3	3,275.6	32,742.2	30,878.6	22,067.2	19,297.3	56,747.7	53,451.5
Apr.	1,941.2	3,661.7	33,346.3	31,280.9	22,153.5	18,503.6	57,441.0	53,446.1
May	1,971.7	3,405.2	33,408.5	31,478.3	22,666.1	18,208.8	58,046.3	53,092.4
Jun.	1,906.4	3,443.4	33,467.2	31,895.5	23,863.1	23,323.6	59,236.7	58,662.5
Jul.	1,969.0	3,564.6	34,103.1	32,884.2	20,955.5	21,953.5	57,027.6	58,402.4
Aug.	2,124.3	3,891.3	35,052.8	32,890.5	23,122.2	22,016.2	60,299.3	58,797.9

Note: Daily averages are calculated based on daily operational data.

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
2011 Aug.	164,095.7	158,862.6	0.2	17,772.6	2,162.8	16,384.6	117,840.0	4,702.3
Sep.	172,939.4	167,321.3	0.2	17,453.2	2,298.3	20,740.6	122,120.1	4,708.9
Oct.	163,911.7	160,490.3	0.3	17,667.7	2,236.8	19,514.0	116,365.3	4,706.2
Nov.	165,071.9	160,205.3	0.2	18,589.1	1,950.7	15,951.5	119,003.7	4,710.0
Dec.	175,014.5	164,902.2	0.2	17,502.5	1,970.1	25,491.8	114,522.3	5,415.2
2012 Jan.	173,767.5	165,292.5	0.3	19,047.2	1,970.5	16,986.1	121,872.9	5,415.4
Feb.	176,835.6	168,504.9	0.3	19,254.2	1,588.9	16,188.4	126,059.3	5,413.8
Mar.	182,768.7	171,019.5	0.2	18,155.2	1,573.5	22,520.4	123,355.1	5,415.0
Apr.	182,953.1	173,384.8	0.2	18,209.4	1,595.6	25,169.4	122,965.6	5,444.6
May	184,007.0	172,442.6	0.3	18,761.4	1,316.5	24,246.8	122,667.4	5,450.2
Jun.	186,412.7	167,549.6	0.4	18,486.7	1,300.7	24,183.9	118,129.1	5,448.9
Jul.	186,498.8	171,849.0	0.4	20,130.4	1,361.2	32,352.6	112,550.0	5,454.5
Aug.	178,634.4	162,408.9	0.3	19,582.9	944.1	31,445.7	104,986.3	5,449.5

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2011 Aug.	5,233.1	22.6	2,314.8	—	2.3	1,511.3	1,382.0
Sep.	5,618.0	23.3	2,545.5	—	2.3	1,507.9	1,539.1
Oct.	3,421.4	23.5	463.6	—	2.3	1,504.5	1,427.5
Nov.	4,866.6	22.5	1,723.9	—	2.3	1,505.9	1,612.0
Dec.	10,112.3	23.4	6,836.0	—	2.3	1,503.3	1,747.3
2012 Jan.	8,475.0	23.9	5,428.9	—	2.3	1,500.3	1,519.7
Feb.	8,330.7	25.0	5,113.6	—	2.3	1,499.4	1,690.3
Mar.	11,749.2	23.6	5,942.6	—	2.3	1,496.9	4,283.7
Apr.	9,568.3	23.4	6,440.9	—	2.3	1,493.6	1,608.0
May	11,564.4	24.0	8,231.4	—	2.3	1,491.9	1,814.8
Jun.	18,863.0	24.3	13,921.1	—	2.3	1,489.6	3,425.6
Jul.	14,649.8	25.1	12,155.0	—	2.3	1,487.3	980.1
Aug.	16,225.5	23.4	13,605.9	—	2.3	1,499.6	1,094.2

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

Period	Total LIABILITIES	Foreign liabilities**				Domestic liabilities**	
		Total	Foreign currency- denominated deposits (including borrowings)	Lei- denominated deposits	Reverse repos	Total	Currency issue
2011 Aug.	164,095.7	42,993.8	42,967.0	26.8	–	121,101.9	32,056.6
Sep.	172,939.4	43,114.8	43,088.0	26.8	–	129,824.6	32,524.5
Oct.	163,911.7	43,440.0	43,413.8	26.2	–	120,471.7	32,595.5
Nov.	165,072.0	42,960.8	42,935.2	25.6	–	122,111.2	32,825.6
Dec.	175,014.5	49,747.1	49,722.1	25.0	–	125,267.4	34,249.6
2012 Jan.	173,767.5	49,696.9	49,672.6	24.4	–	124,070.6	33,752.3
Feb.	176,835.6	49,597.1	49,573.3	23.8	–	127,238.5	34,616.1
Mar.	182,768.7	49,599.1	49,576.4	22.7	–	133,169.5	34,177.8
Apr.	182,953.1	49,840.6	49,818.5	22.1	–	133,112.5	34,965.9
May	184,007.0	49,859.7	49,838.6	21.1	–	134,147.4	34,907.6
Jun.	186,412.7	49,835.3	49,815.1	20.2	–	136,577.4	35,363.2
Jul.	186,498.7	49,882.0	49,862.3	19.6	–	136,616.9	36,473.9
Aug.	178,634.4	47,042.4	47,023.4	19.1	–	131,592.0	36,805.2

Period	Domestic liabilities** (continued)						
	Total	Deposits	Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**		
		Overnight deposits	Time deposits	Funds from foreign exchange swaps	Reverse repos		
2011 Aug.	64,306.3	64,306.3	–	–	–	20,218.4	4,520.6
Sep.	67,772.7	67,772.7	–	–	–	24,904.2	4,623.1
Oct.	60,043.1	60,043.1	–	–	–	23,118.7	4,714.4
Nov.	58,605.6	58,605.6	–	–	–	26,163.2	4,516.9
Dec.	67,268.4	67,268.4	–	–	–	18,446.0	5,303.5
2012 Jan.	64,969.2	64,969.2	–	–	–	19,964.7	5,384.4
Feb.	68,066.6	68,066.6	–	–	–	19,378.1	5,177.8
Mar.	74,663.3	74,663.3	–	–	–	18,975.1	5,353.4
Apr.	73,059.1	73,059.1	–	–	–	19,533.0	5,554.5
May	70,723.6	70,723.6	–	–	–	23,293.0	5,223.2
Jun.	73,906.6	73,906.6	–	–	–	21,991.3	5,316.3
Jul.	67,557.8	67,557.8	–	–	–	27,162.0	5,423.1
Aug.	66,471.4	66,471.4	–	–	–	23,079.4	5,236.0

**) Following the ECB's request to use a unitary statistical approach to the treatment of SDR allocations by the 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 (Credit Institutions and Money Market Funds)

(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
2011 Aug.	389,755.9	11,445.8	1,626.9	7,023.7	2,142.3	139.4	513.5
Sep.	397,108.2	11,039.3	1,595.1	6,739.4	2,089.6	74.2	541.0
Oct.	380,070.9	11,267.4	1,439.7	7,319.3	1,896.8	74.1	537.5
Nov.	383,893.1	11,356.9	1,411.8	7,853.2	1,660.1	74.4	357.5
Dec.	396,575.8	9,856.4	1,629.5	6,264.9	1,612.4	74.3	275.3
2012 Jan.	395,903.8	9,582.6	1,349.9	6,228.3	1,627.9	82.1	294.5
Feb.	397,046.3	8,426.7	1,277.9	5,168.6	1,608.8	83.5	287.9
Mar.	397,100.0	8,658.3	1,467.4	5,515.1	1,327.2	59.0	289.7
Apr.	400,637.4	10,519.4	1,528.8	7,172.5	1,465.8	59.3	292.9
May	402,980.7	9,264.1	1,452.9	6,033.6	1,417.6	57.6	302.5
Jun.	406,886.5	8,843.2	1,468.3	5,839.3	1,174.9	58.8	302.0
Jul.	408,848.0	10,421.6	1,989.1	6,706.5	1,349.2	59.6	317.2
Aug.	405,641.3	11,128.2	1,797.4	7,453.4	1,505.2	60.3	311.9

Period	Domestic 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	Fixed assets	Other assets
2011 Aug.	378,310.1	3,303.7	279,075.8	56,922.3	110.3	1,877.9	10,212.3	26,807.8
Sep.	386,068.9	3,095.3	286,845.9	57,400.1	83.3	1,961.1	10,222.0	26,461.1
Oct.	368,803.5	3,457.6	282,690.4	55,434.2	114.4	1,895.6	11,220.4	13,990.9
Nov.	372,536.2	3,423.4	283,584.8	57,838.3	119.7	1,839.0	11,212.1	14,518.9
Dec.	386,719.5	3,615.9	295,658.8	60,246.8	124.0	1,804.3	11,278.6	13,991.2
2012 Jan.	386,321.3	3,292.9	290,481.9	65,053.2	134.2	1,834.1	11,857.3	13,667.6
Feb.	388,619.6	3,483.4	287,610.4	69,718.6	139.5	1,857.0	11,867.3	13,943.3
Mar.	388,441.7	3,275.6	284,622.3	72,194.9	11.4	1,896.8	11,850.8	14,590.0
Apr.	390,118.0	3,661.7	284,919.4	72,420.1	11.4	1,892.6	11,869.9	15,343.0
May	393,716.6	3,405.2	288,167.4	73,058.3	11.4	1,881.6	11,881.1	15,311.5
Jun.	398,043.3	3,443.4	293,367.9	70,967.9	—	1,901.4	11,876.9	16,485.7
Jul.	398,426.5	3,564.6	295,467.2	69,133.6	11.4	1,892.3	11,892.5	16,464.8
Aug.	394,513.0	3,891.3	292,082.0	66,977.0	11.4	1,858.9	11,904.5	17,788.0

Period	Total LIABILITIES	Total	Foreign liabilities					Marketable securities other than shares issued by credit institutions	Non- residents' shares/ units issued by money market funds
			Total	Overnight deposits	Deposits Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos		
2011 Aug.	389,755.9	100,616.7	99,635.5	6,862.4	92,282.4	—	490.8	958.7	22.5
Sep.	397,108.2	105,067.1	104,078.4	9,516.3	94,309.9	—	252.3	962.6	26.0
Oct.	380,070.9	102,018.4	101,018.2	8,200.8	92,594.5	—	222.9	965.4	34.8
Nov.	383,893.1	101,179.9	100,186.9	5,433.4	94,713.2	—	40.3	965.8	27.3
Dec.	396,575.8	104,223.2	103,936.9	8,662.5	95,274.3	—	—	258.8	27.5
2012 Jan.	395,903.8	101,347.6	101,235.1	7,816.4	93,140.8	—	277.8	84.6	28.0
Feb.	397,046.3	100,466.6	100,357.0	7,764.5	92,192.8	—	399.7	84.7	25.0
Mar.	397,100.0	101,598.7	101,477.4	8,474.9	92,492.8	—	509.7	115.0	c
Apr.	400,637.4	100,945.5	100,824.6	8,918.7	91,210.4	—	695.5	115.4	c
May	402,980.7	99,370.9	99,248.3	6,841.7	91,756.2	—	650.4	116.6	c
Jun.	406,886.5	101,011.8	100,895.5	9,972.8	90,556.1	—	366.6	116.3	—
Jul.	408,848.0	99,714.6	99,596.0	6,512.3	92,708.5	—	375.1	118.5	c
Aug.	405,641.3	97,068.5	96,951.9	6,938.5	89,645.0	—	368.5	116.5	c

Period		Total	Domestic liabilities							Capital and reserves	Other liabilities
			Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos	Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds		
2011	Aug.	289,139.2	194,667.9	59,579.8	130,680.5	—	4,407.7	733.1	3,955.0	59,492.8	30,290.4
	Sep.	292,041.1	197,020.9	60,140.7	132,478.0	—	4,402.2	758.6	3,981.5	60,309.9	29,970.3
	Oct.	278,052.5	194,246.5	61,268.7	130,649.5	—	2,328.3	756.6	3,868.2	60,878.7	18,302.5
	Nov.	282,713.2	196,359.9	60,316.3	132,768.4	—	3,275.2	787.5	3,835.8	62,044.6	19,685.5
	Dec.	292,352.7	207,088.1	61,285.4	137,633.9	—	8,168.7	774.3	3,779.5	63,451.7	17,259.0
2012	Jan.	294,556.2	206,637.8	61,779.4	138,314.7	—	6,543.7	826.0	3,877.7	64,261.6	18,953.0
	Feb.	296,579.7	207,953.8	61,484.3	140,648.2	—	5,821.3	931.9	4,017.1	66,496.7	17,180.1
	Mar.	295,501.3	208,385.8	59,758.9	141,449.9	—	7,177.0	1,084.4	c	67,197.6	17,267.1
	Apr.	299,691.8	211,541.3	61,546.4	142,352.4	—	7,642.4	1,085.9	c	67,741.7	17,702.6
	May	303,609.9	214,401.9	60,648.6	143,873.6	—	9,879.7	1,091.7	c	68,352.3	18,104.2
	Jun.	305,874.7	217,510.7	61,757.0	139,817.8	—	15,935.9	1,090.3	—	68,575.8	18,697.8
	Jul.	309,133.5	219,416.9	62,270.8	143,332.0	—	13,814.1	1,100.4	c	69,979.3	18,624.5
	Aug.	308,572.8	218,430.5	61,339.0	143,651.5	—	13,440.0	1,091.2	c	70,160.1	18,873.9

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

(lei million; end of period)

Period	ASSETS	Total	Foreign assets						
			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
2011 Aug.	452,504.6	170,308.5	17,772.6	2,162.8	1,627.1	23,408.4	119,982.3	139.4	5,215.8
	466,944.4	178,360.6	17,453.2	2,298.3	1,595.4	27,480.0	124,209.7	74.2	5,249.8
	457,961.1	171,757.7	17,667.7	2,236.8	1,440.1	26,833.3	118,262.2	74.1	5,243.6
	462,880.7	171,562.2	18,589.1	1,950.7	1,412.0	23,804.7	120,663.8	74.4	5,067.5
	470,455.4	174,758.6	17,502.5	1,970.1	1,629.7	31,756.7	116,134.7	74.3	5,690.5
2012 Jan.	472,778.5	174,875.0	19,047.2	1,970.5	1,350.2	23,214.3	123,500.8	82.1	5,710.0
	479,420.5	176,931.6	19,254.2	1,588.9	1,278.1	21,357.0	127,668.1	83.5	5,701.7
	486,873.7	179,677.8	18,155.2	1,573.5	1,467.6	28,035.6	124,682.2	59.0	5,704.8
	491,557.0	183,904.2	18,209.4	1,595.6	1,528.9	32,342.0	124,431.5	59.3	5,737.6
	492,924.4	181,706.8	18,761.4	1,316.5	1,453.2	30,280.4	124,085.0	57.6	5,752.6
	485,945.8	176,392.9	18,486.7	1,300.7	1,468.7	30,023.2	119,304.0	58.8	5,750.8
	494,524.4	182,270.6	20,130.4	1,361.2	1,989.5	39,059.1	113,899.2	59.6	5,771.7
	479,861.6	173,537.2	19,582.9	944.1	1,797.8	38,899.1	106,491.5	60.3	5,761.4

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Loans to the private sector	Government credit (general government)		
2011 Aug.	282,196.2	223,681.6	215,708.9	7,972.7	56,769.1	1,745.5
	288,583.8	229,508.3	221,431.2	8,077.0	57,246.9	1,828.7
	286,203.4	229,159.3	221,031.8	8,127.5	55,281.0	1,763.1
	291,318.5	231,936.0	223,817.0	8,119.0	57,675.8	1,706.6
	295,696.8	233,819.3	223,037.1	10,782.2	60,188.9	1,688.6
2012 Jan.	297,903.5	231,250.6	222,619.3	8,631.3	64,947.3	1,705.6
	302,488.9	231,178.4	222,404.5	8,773.9	69,586.1	1,724.4
	307,195.8	233,242.2	224,400.9	8,841.3	72,177.8	1,775.9
	307,652.9	233,477.0	224,729.6	8,747.4	72,403.0	1,772.8
	311,217.6	236,407.5	227,099.8	9,307.6	73,041.2	1,768.9
	309,552.9	236,813.4	227,086.7	9,726.7	70,952.0	1,787.6
	312,253.8	241,350.5	231,564.8	9,785.7	69,118.7	1,784.6
	306,324.4	237,614.6	227,932.5	9,682.1	66,962.1	1,747.7

Period	LIABILITIES	Foreign liabilities*								
		Total	Deposits, <i>of which</i> :					Marketable securities other than shares	Shares/ units issued by money market funds	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos			
2011	Aug.	452,504.6	143,610.5	142,629.3	6,938.0	135,200.6	—	490.8	958.7	22.5
	Sep.	466,944.4	148,181.8	147,193.2	9,712.6	137,228.3	—	252.3	962.6	26.0
	Oct.	457,961.1	145,458.4	144,458.2	8,723.0	135,512.2	—	222.9	965.4	34.8
	Nov.	462,880.8	144,140.7	143,147.6	5,476.9	137,630.4	—	40.3	965.8	27.3
	Dec.	470,455.4	153,970.3	153,684.0	8,891.2	144,792.8	—	—	258.8	27.5
2012	Jan.	472,778.5	151,044.6	150,932.0	7,997.1	142,657.1	—	277.8	84.6	28.0
	Feb.	479,420.5	150,063.7	149,954.1	7,845.9	141,708.5	—	399.7	84.7	25.0
	Mar.	486,873.6	151,197.9	151,076.6	8,559.4	142,007.4	—	509.7	115.0	c
	Apr.	491,557.0	150,786.1	150,665.1	8,981.5	140,988.2	—	695.5	115.4	c
	May	492,924.4	149,230.5	149,108.0	6,924.5	141,533.1	—	650.4	116.6	c
	Jun.	485,945.8	150,847.1	150,730.8	10,032.1	140,332.1	—	366.6	116.3	—
	Jul.	494,524.4	149,596.5	149,478.0	6,606.8	142,496.0	—	375.1	118.5	c
	Aug.	479,861.6	144,110.9	143,994.4	7,009.8	136,616.1	—	368.5	116.5	c

Period	Total	Domestic liabilities*			
		M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2011 Aug.	308,894.1	205,549.8	86,195.8	23,587.2	–6,438.8
Sep.	318,762.6	209,135.1	91,811.8	22,911.9	–5,096.2
Oct.	312,502.7	207,623.4	90,314.6	19,324.1	–4,759.3
Nov.	318,740.0	209,393.6	94,646.9	19,550.0	–4,850.5
Dec.	316,485.1	216,207.9	88,677.1	18,319.5	–6,719.3
2012 Jan.	321,733.9	216,652.3	91,307.4	19,943.2	–6,169.0
Feb.	329,356.8	217,688.5	93,337.8	25,748.0	–7,417.5
Mar.	335,675.8	216,280.7	94,023.4	35,426.0	–10,054.3
Apr.	340,771.0	218,512.0	95,050.7	34,896.9	–7,688.6
May	343,693.8	220,628.3	99,707.1	30,720.4	–7,362.0
Jun.	335,098.7	216,930.8	98,746.9	28,740.3	–9,319.3
Jul.	344,927.9	221,463.8	105,508.4	24,771.6	–6,816.0
Aug.	335,750.7	220,291.4	101,722.1	22,620.6	–8,883.4

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

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
2008 Dec.	174,027.8	92,548.5	25,286.8	67,261.7	81,080.3	81,080.3
2009 Jan.	176,104.0	87,919.3	24,943.2	62,976.1	87,850.7	87,850.7
Feb.	176,205.1	84,835.2	24,821.9	60,013.3	91,002.9	91,002.9
Mar.	175,288.3	81,456.4	23,943.8	57,512.6	93,425.3	93,425.3
Apr.	176,365.6	80,476.9	24,388.5	56,088.4	95,331.4	95,331.4
May	177,304.7	79,861.1	24,154.2	55,706.9	96,759.8	96,759.8
Jun.	180,325.7	81,705.4	24,221.2	57,484.2	97,776.6	97,776.6
Jul.	181,384.0	81,459.1	24,464.5	56,994.6	98,913.8	98,913.8
Aug.	183,963.3	82,798.3	24,408.4	58,389.9	99,986.9	99,986.9
Sep.	183,819.1	80,578.5	23,878.7	56,699.8	101,953.2	101,953.2
Oct.	183,992.1	78,205.4	23,704.7	54,500.8	104,358.8	104,358.8
Nov.	185,553.4	78,640.8	23,760.2	54,880.7	105,416.8	105,416.8
Dec.	189,630.3	79,361.5	23,967.6	55,393.9	108,651.5	108,651.5
2010 Jan.	185,996.9	76,617.0	23,826.6	52,790.5	107,661.4	107,661.4
Feb.	187,539.4	76,816.2	24,621.3	52,194.9	108,860.9	108,860.9
Mar.	189,976.9	76,460.4	24,246.3	52,214.2	111,360.1	111,360.1
Apr.	190,920.7	76,370.3	24,771.6	51,598.7	111,884.0	111,884.0
May	192,858.6	78,667.9	25,542.8	53,125.1	111,441.4	111,441.4
Jun.	195,086.4	80,491.2	26,103.0	54,388.2	111,782.6	111,782.6
Jul.	193,732.5	79,844.2	26,929.6	52,914.5	110,928.8	110,928.8
Aug.	195,719.5	80,476.1	26,972.7	53,503.4	112,201.0	112,201.0
Sep.	195,738.8	81,499.4	26,775.5	54,723.9	111,090.9	111,090.9
Oct.	194,804.0	78,611.7	26,855.7	51,756.0	113,092.3	113,092.3
Nov.	197,287.3	79,916.0	26,227.4	53,688.6	114,282.2	114,282.2
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

Period	Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS
		M3-M2					
		Total	Repos	Money market fund shares/units (outstanding)	Marketable securities issued, with maturity of up to and including two years		
2008 Dec.	173,628.8	399.0	192.2	206.8	—	13,469.8	160,558.0
2009 Jan.	175,770.0	334.0	110.9	223.1	—	20,398.2	155,705.7
Feb.	175,838.1	367.0	82.2	284.7	—	20,179.4	156,025.7
Mar.	174,881.7	406.6	75.4	331.1	—	15,186.9	160,101.4
Apr.	175,808.3	557.3	44.9	512.4	—	15,353.3	161,012.2
May	176,620.8	683.8	37.8	646.1	—	11,274.2	166,030.4
Jun.	179,482.0	843.7	30.4	813.3	—	9,042.5	171,283.2
Jul.	180,373.0	1,011.0	12.2	998.8	—	15,213.2	166,170.8
Aug.	182,785.3	1,178.0	3.9	1,174.1	—	18,935.1	165,028.2
Sep.	182,531.8	1,287.3	0.3	1,287.0	—	20,944.6	162,874.5
Oct.	182,564.2	1,427.9	—	1,427.9	—	22,524.4	161,467.7
Nov.	184,057.6	1,495.7	—	1,495.7	—	21,214.0	164,339.4
Dec.	188,013.0	1,617.3	—	1,617.3	—	22,216.8	167,413.5
2010 Jan.	184,278.4	1,718.5	—	1,718.5	—	20,049.8	165,947.1
Feb.	185,677.2	1,862.3	—	1,862.3	—	22,459.4	165,080.1
Mar.	187,820.6	2,156.3	41.0	2,115.3	—	30,653.6	159,323.2
Apr.	188,254.3	2,666.4	309.5	2,356.9	—	30,991.6	159,929.1
May	190,109.3	2,749.3	324.6	2,424.7	—	31,989.9	160,868.7
Jun.	192,273.8	2,812.5	332.7	2,479.8	—	31,609.6	163,476.7
Jul.	190,773.0	2,959.6	428.3	2,531.3	—	24,414.3	169,318.3
Aug.	192,677.1	3,042.4	331.9	2,710.6	—	27,995.0	167,724.5
Sep.	192,590.4	3,148.4	340.7	2,807.7	—	28,883.6	166,855.2
Oct.	191,704.0	3,100.0	214.7	2,885.3	—	28,505.0	166,298.9
Nov.	194,198.2	3,089.1	105.1	2,984.0	—	31,014.9	166,272.3
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

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
2008 Dec.	151,371.9	98,744.1	52,627.8	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	154,119.5	95,738.2	58,381.3	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	154,347.1	96,230.4	58,116.7	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	154,109.1	96,887.7	57,221.4	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	154,554.1	97,849.6	56,704.5	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	155,370.9	99,151.0	56,219.9	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	158,055.4	101,746.1	56,309.3	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	158,634.1	101,459.3	57,174.9	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	161,392.1	102,849.5	58,542.6	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	161,695.6	100,614.4	61,081.2	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	162,066.6	99,435.7	62,630.9	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	163,527.7	100,429.2	63,098.5	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	167,743.3	102,688.3	65,055.0	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	164,347.6	100,543.6	63,803.9	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	165,173.3	102,432.6	62,740.7	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	167,120.4	105,233.1	61,887.3	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	167,264.0	106,374.5	60,889.6	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6
May	168,456.4	106,235.1	62,221.3	101,227.0	62,807.7	38,419.3	56,103.7	35,936.6	20,167.1
Jun.	170,077.1	105,501.2	64,575.9	102,561.8	62,126.3	40,435.5	56,267.7	35,996.6	20,271.1
Jul.	167,908.7	104,792.5	63,116.3	101,348.2	61,950.4	39,397.9	55,538.5	35,410.1	20,128.4
Aug.	169,418.8	105,949.3	63,469.5	101,309.8	61,798.1	39,511.7	56,735.4	36,340.2	20,395.1
Sep.	169,877.4	106,373.1	63,504.3	100,808.2	61,509.2	39,299.0	57,576.0	37,042.6	20,533.4
Oct.	168,936.3	105,508.5	63,427.8	100,685.9	61,516.5	39,169.4	57,153.2	36,344.5	20,808.7
Nov.	172,084.6	108,010.8	64,073.7	101,558.4	62,054.5	39,503.9	59,334.1	38,308.1	21,026.0
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

7.2. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits				Total	Time deposits		
		Total	lei	EUR	other currency		Total	lei	with maturity longer than one year
								with maturity of up to and including one year	
2011 Aug.	107,674.8	21,566.7	13,525.6	6,948.8	1,092.3	86,075.5	54,289.4	50,920.2	3,369.2
Sep.	109,790.2	21,828.5	13,667.9	7,052.1	1,108.6	87,928.7	55,056.5	51,635.4	3,421.1
Oct.	109,602.5	21,716.5	13,749.5	6,830.5	1,136.5	87,854.3	55,582.7	52,041.5	3,541.3
Nov.	110,805.8	21,488.3	13,540.5	6,809.6	1,138.2	89,283.7	56,459.1	52,709.4	3,749.7
Dec.	112,749.7	21,871.7	14,048.3	6,585.7	1,237.7	90,844.3	58,048.4	53,944.9	4,103.5
2012 Jan.	114,671.4	22,147.1	14,350.6	6,577.6	1,218.9	92,490.6	59,495.7	54,827.5	4,668.2
Feb.	115,811.5	22,083.3	14,178.3	6,654.5	1,250.5	93,696.2	60,603.9	55,774.9	4,829.0
Mar.	116,660.3	21,760.9	13,733.9	6,766.1	1,260.9	94,870.1	61,432.3	56,451.1	4,981.2
Apr.	117,928.4	22,615.9	14,327.8	7,001.0	1,287.2	95,305.3	61,660.0	56,549.5	5,110.5
May	118,839.7	22,680.7	13,926.9	7,332.3	1,421.5	96,121.1	61,773.1	56,460.7	5,312.5
Jun.	118,981.7	23,059.8	14,013.9	7,587.6	1,458.3	95,909.2	61,504.4	56,040.9	5,463.5
Jul.	120,821.1	23,422.5	14,179.9	7,689.3	1,553.4	97,391.0	61,441.8	55,847.8	5,594.0
Aug.	119,568.4	22,868.2	13,840.8	7,455.0	1,572.5	96,694.2	61,152.2	55,467.0	5,685.2

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currency				
	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		
2011 Aug. Sep. Oct. Nov. Dec.	28,544.2	27,040.6	1,503.6	3,241.9	3,027.8	214.2	—	32.5
	29,428.5	27,863.2	1,565.3	3,443.7	3,204.0	239.6	—	33.0
	28,978.0	27,421.0	1,557.0	3,293.6	3,060.7	232.8	—	31.7
	29,283.6	27,688.5	1,595.1	3,541.0	3,291.9	249.1	—	33.8
	28,967.7	27,363.1	1,604.7	3,828.2	3,567.0	261.2	—	33.7
2012 Jan. Feb. Mar. Apr. May Jun. Jul. Aug.	29,144.5	27,436.2	1,708.3	3,850.4	3,583.9	266.5	—	33.6
	29,264.0	27,526.8	1,737.2	3,828.3	3,566.8	261.6	—	32.0
	29,573.7	27,816.9	1,756.8	3,864.1	3,594.4	269.8	—	29.3
	29,700.7	27,933.7	1,767.0	3,944.5	3,672.8	271.8	—	7.3
	30,038.7	28,209.9	1,828.8	4,309.3	4,033.1	276.2	—	37.9
	29,959.5	28,122.1	1,837.4	4,445.3	4,172.6	272.8	—	12.7
	31,254.8	29,408.3	1,846.5	4,694.4	4,406.7	287.6	—	7.6
	30,871.3	29,035.1	1,836.2	4,670.7	4,388.1	282.6	—	6.0

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	Overnight deposits				Total	Time deposits		
		Total	lei	EUR	other currency		Total	lei	
								Total	with maturity of up to and including one year
2011 Aug.	59,480.5	29,939.2	21,103.0	7,236.6	1,599.6	29,541.2	20,158.7	18,917.5	1,241.2
Sep.	60,991.5	30,424.2	22,229.7	6,497.3	1,697.3	30,567.2	20,924.9	19,622.0	1,302.8
Oct.	59,856.3	31,122.2	22,385.9	7,068.6	1,667.7	28,734.1	19,887.9	18,596.5	1,291.5
Nov.	59,820.6	30,407.1	21,489.8	7,173.0	1,744.3	29,413.5	19,823.2	18,489.9	1,333.3
Dec.	62,392.0	31,259.1	22,697.3	6,765.7	1,796.1	31,132.8	20,643.8	19,312.8	1,331.0
2012 Jan.	61,443.3	31,615.7	22,680.9	7,004.5	1,930.2	29,827.7	20,390.8	19,048.8	1,342.0
Feb.	61,048.3	30,549.1	21,952.8	6,544.5	2,051.8	30,499.2	21,089.6	19,756.2	1,333.4
Mar.	60,604.8	29,061.8	20,629.7	6,330.0	2,102.2	31,543.0	22,025.4	20,667.4	1,358.1
Apr.	60,606.0	30,275.2	21,569.9	6,665.3	2,039.9	30,330.8	20,787.9	19,444.8	1,343.1
May	61,576.0	29,903.5	21,217.8	6,768.9	1,916.8	31,672.4	21,669.1	20,308.6	1,360.5
Jun.	57,929.6	29,662.4	20,989.7	6,726.5	1,946.2	28,267.2	18,705.9	17,374.7	1,331.1
Jul.	59,719.2	30,497.9	21,502.3	7,127.5	1,868.2	29,221.3	19,265.3	17,924.4	1,340.9
Aug.	60,111.3	30,595.2	21,500.0	7,204.1	1,891.1	29,516.1	19,415.4	18,056.3	1,359.1

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currency				
	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		
2011 Aug.	8,329.4	7,719.0	610.4	1,053.1	966.2	86.9	—	—
Sep.	8,510.2	7,917.3	592.9	1,132.2	1,042.5	89.7	—	—
Oct.	7,663.4	7,096.1	567.4	1,182.7	1,111.3	71.4	—	—
Nov.	8,450.4	7,867.3	583.1	1,140.0	1,062.4	77.5	—	—
Dec.	9,377.9	8,758.8	619.1	1,111.1	1,021.7	89.4	—	—
2012 Jan.	8,181.9	7,538.7	643.3	1,255.0	1,172.0	82.9	—	—
Feb.	8,227.2	7,564.7	662.5	1,182.5	1,094.9	87.6	—	—
Mar.	8,322.7	7,678.9	643.8	1,194.8	1,120.5	74.3	—	—
Apr.	8,254.3	7,627.5	626.7	1,288.6	1,216.0	72.7	—	—
May	8,582.9	7,927.7	655.3	1,420.4	1,344.6	75.8	—	—
Jun.	8,407.3	7,752.9	654.4	1,154.0	1,052.2	101.7	—	—
Jul.	8,662.9	8,007.7	655.3	1,293.1	1,186.2	106.9	—	—
Aug.	8,755.7	8,018.7	736.9	1,345.1	1,262.5	82.6	—	—

Period		DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
		Total	Overnight deposits				Total	Time deposits					
			Total	lei	EUR	other currency		Total	lei		Total	EUR	
									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
2011	Aug.	10,908.5	1,604.2	1,210.0	360.4	33.8	8,123.1	6,123.3	5,268.2	855.0	1,898.1	1,455.9	442.2
	Sep.	10,226.8	1,834.8	1,414.1	375.5	45.3	7,976.3	5,915.4	5,057.1	858.3	1,927.9	1,474.8	453.2
	Oct.	10,186.2	1,897.3	1,384.8	458.8	53.6	7,760.3	5,874.9	5,009.8	865.2	1,732.4	1,269.5	462.9
	Nov.	10,632.4	1,991.6	1,337.3	596.2	58.0	8,074.2	6,071.3	5,268.8	802.5	1,906.7	1,431.8	474.9
	Dec.	12,147.2	1,654.8	1,276.0	348.5	30.2	10,048.8	7,391.8	6,695.4	696.4	2,544.2	2,048.9	495.4
2012	Jan.	12,025.1	1,881.9	1,411.2	435.1	35.6	9,722.8	7,471.5	6,803.1	668.3	2,128.2	1,838.5	289.7
	Feb.	11,779.9	1,958.3	1,486.0	414.8	57.5	9,589.0	7,306.8	6,501.1	805.7	2,186.5	1,650.2	536.3
	Mar.	12,641.0	2,765.3	1,808.0	923.9	33.4	9,488.0	7,440.0	6,586.8	853.2	1,925.2	1,391.4	533.9
	Apr.	13,051.0	1,920.7	1,555.6	300.6	64.5	10,741.1	8,004.2	7,083.7	920.5	2,666.3	2,112.0	554.4
	May	12,988.0	1,965.8	1,499.0	427.4	39.4	10,828.5	7,931.2	7,169.1	762.1	2,802.0	2,252.3	549.7
	Jun.	14,130.4	2,628.0	1,778.0	788.9	61.1	11,209.4	8,636.6	8,000.1	636.5	2,471.5	1,941.1	530.5
	Jul.	14,193.3	2,057.5	1,404.6	602.1	50.8	11,923.2	8,763.9	8,160.9	603.0	3,058.8	2,495.6	563.2
	Aug.	14,042.9	1,849.1	1,384.9	408.8	55.4	12,111.7	8,588.5	7,977.4	611.2	3,390.0	2,819.4	570.7

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)						DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON-RESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds		
	other currency										
	Total	with maturity of up to and including one year	with maturity longer than one year								
2011	Aug.	101.7	101.6	0.1	—	1,181.3	24,403.0	23,587.2	813.6	2.1	142,629.3
	Sep.	132.9	132.8	0.1	—	415.7	23,726.8	22,911.9	812.8	2.1	147,193.2
	Oct.	153.0	152.9	0.1	—	528.6	20,148.0	19,324.1	821.7	2.1	144,458.2
	Nov.	96.2	96.1	0.1	—	566.7	20,403.3	19,550.0	851.2	2.0	143,147.6
	Dec.	112.7	112.6	0.1	—	443.6	19,035.5	18,319.5	714.0	2.0	153,684.0
2012	Jan.	123.1	123.0	0.1	—	420.4	20,637.8	19,943.2	692.5	2.1	150,932.0
	Feb.	95.7	95.6	0.1	—	232.6	26,475.1	25,748.0	724.9	2.3	149,954.1
	Mar.	122.8	122.7	0.1	—	387.7	36,150.4	35,426.0	722.6	1.8	151,076.6
	Apr.	70.5	66.9	3.6	—	389.3	35,640.8	34,896.9	740.7	3.1	150,665.1
	May	95.2	95.1	0.1	—	193.7	31,805.4	30,720.4	1,082.1	2.9	149,108.0
	Jun.	101.3	101.2	0.1	—	292.9	29,839.4	28,740.3	1,096.3	2.9	150,730.8
	Jul.	100.5	100.4	0.1	—	212.6	25,898.1	24,771.6	1,123.4	3.1	149,478.0
	Aug.	133.1	133.0	0.1	—	82.1	23,699.4	22,620.6	1,075.3	3.5	143,994.4

7.4. Domestic Credit

(lei million; end of period)

Period	Total	Total	LOANS TO THE PRIVATE SECTOR										
			Total	lei						long-term			
				Total, of which:	short-term		Total, of which:	medium-term					
					non-financial corpora- tions	house- holds		non-financial corpora- tions	house- holds	non-financial corpora- tions	house- holds		
2008 Dec.	215,260.9	198,055.7	83,643.2	25,473.7	20,529.0	4,254.4	21,805.8	11,261.6	9,765.1	36,363.7	9,079.5	26,921.4	
2009	Jan.	228,260.0	206,435.7	83,767.7	26,143.4	21,169.1	4,293.1	21,664.8	11,304.6	9,620.1	35,959.5	9,027.4	26,672.8
	Feb.	231,721.7	206,890.1	83,753.7	26,532.3	21,531.8	4,315.5	21,427.9	11,197.3	9,513.9	35,793.4	9,008.5	26,554.2
	Mar.	231,924.9	202,617.0	83,033.6	26,369.6	21,294.1	4,392.9	21,193.2	10,946.7	9,372.7	35,470.8	8,919.7	26,325.8
	Apr.	232,329.8	200,553.8	82,602.4	26,502.3	21,403.9	4,452.0	20,782.7	10,623.7	9,305.7	35,317.4	8,840.3	26,259.9
	May	232,266.4	199,079.5	81,925.1	25,779.0	21,048.6	4,219.9	20,970.3	10,523.4	9,650.8	35,175.8	8,797.0	26,164.1
	Jun.	234,796.5	198,056.3	80,929.0	25,318.7	20,564.6	4,249.8	20,949.0	10,561.3	9,603.4	34,661.2	8,699.1	25,753.5
	Jul.	242,891.6	197,904.9	79,924.1	24,909.6	20,110.5	4,306.2	20,394.4	10,365.3	9,426.6	34,620.1	8,609.3	25,765.8
	Aug.	243,380.1	198,682.8	79,744.6	25,036.7	20,179.5	4,415.8	20,262.0	10,304.9	9,364.9	34,445.9	8,552.4	25,667.4
	Sep.	241,918.5	198,914.7	80,150.9	25,693.6	20,746.5	4,523.5	20,151.2	10,202.3	9,326.9	34,306.2	8,440.7	25,548.7
	Oct.	241,056.8	201,214.4	79,782.7	25,632.6	20,604.8	4,492.2	19,861.3	10,083.6	9,246.9	34,288.9	8,494.7	25,460.0
	Nov.	248,191.7	200,853.7	79,914.2	26,139.6	21,170.0	4,450.6	19,707.6	9,986.1	9,196.7	34,067.0	8,405.5	25,338.2
	Dec.	246,697.9	199,887.1	79,711.7	26,074.7	20,817.5	4,552.8	19,558.3	9,994.2	9,051.8	34,078.7	8,404.5	25,205.9
2010	Jan.	248,855.2	199,285.0	80,273.2	26,967.4	21,756.4	4,568.9	19,486.0	10,070.0	8,918.3	33,819.8	8,282.8	25,037.4
	Feb.	250,093.9	199,167.1	79,503.8	26,994.5	21,924.8	4,407.4	19,224.0	9,920.6	8,792.4	33,285.4	8,205.8	24,673.5
	Mar.	250,121.3	199,404.1	78,936.2	26,445.2	21,487.9	4,514.1	19,257.8	9,771.1	8,836.2	33,233.1	8,275.4	24,554.5
	Apr.	252,591.2	200,322.4	78,185.5	26,013.4	21,092.8	4,458.1	19,153.5	9,503.9	9,008.4	33,018.6	8,235.9	24,387.2
	May	256,294.2	203,112.1	78,075.3	25,993.9	21,062.9	4,482.4	19,253.7	9,493.1	9,156.1	32,827.6	8,200.4	24,239.0
	Jun.	263,493.5	210,808.9	78,463.1	26,672.7	21,580.6	4,546.6	19,297.1	9,644.6	9,036.6	32,493.4	8,131.0	24,012.5
	Jul.	261,672.6	206,698.9	78,603.3	26,826.6	21,755.1	4,511.3	19,464.3	9,895.9	8,977.8	32,312.3	8,076.9	23,900.9
	Aug.	262,173.9	207,667.7	78,156.3	26,467.4	21,227.1	4,618.8	19,491.8	9,980.5	8,944.1	32,197.0	8,055.5	23,813.9
	Sep.	262,059.0	207,930.5	77,918.0	26,365.8	21,049.7	4,627.5	19,317.6	9,846.3	8,924.2	32,234.6	8,204.4	23,707.9
	Oct.	260,726.7	206,836.3	77,482.3	26,365.9	21,194.3	4,668.3	19,369.9	10,068.5	8,778.7	31,746.6	8,381.9	23,043.4
	Nov.	266,216.7	207,924.8	77,038.4	26,233.2	21,134.1	4,652.3	19,371.3	10,146.9	8,705.9	31,434.0	8,300.2	22,817.9
	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

Period	LOANS TO THE PRIVATE SECTOR (continued)										GOVERN- MENT CREDIT*	
	Total	foreign currency										
		short-term			medium-term			long-term				
		Total, <i>of which:</i>	non- financial corpora- tions	house- holds	Total, <i>of which:</i>	non- financial corpora- tions	house- holds	Total, <i>of which:</i>	non- financial corpora- tions	house- holds		
2008 Dec.	114,412.5	20,169.2	19,092.6	685.5	20,560.8	16,052.4	3,177.9	73,682.5	18,514.3	54,400.3	17,205.2	
2009	Jan.	122,668.0	21,694.7	20,549.4	728.9	21,950.0	17,182.4	3,382.1	79,023.3	19,928.1	58,278.4	21,824.3
	Feb.	123,136.4	21,936.5	20,769.5	752.8	21,855.0	17,186.1	3,357.2	79,344.9	20,164.6	58,395.5	24,831.6
	Mar.	119,583.5	21,122.1	20,042.7	722.4	20,817.6	16,309.6	3,259.7	77,643.8	19,735.5	57,153.2	29,307.9
	Apr.	117,951.4	21,213.4	20,171.1	700.4	20,193.2	15,798.1	3,203.8	76,544.9	19,539.2	56,254.5	31,776.0
	May	117,154.5	20,810.2	19,813.4	663.5	20,037.0	15,707.9	3,182.8	76,307.3	19,548.5	56,019.1	33,186.9
	Jun.	117,127.4	20,282.9	19,317.4	635.6	20,256.7	15,956.8	3,189.4	76,587.8	19,706.9	56,155.4	36,740.2
	Jul.	117,980.8	20,212.7	19,257.5	620.1	20,468.1	16,265.1	3,173.7	77,300.0	20,421.6	56,161.1	44,986.7
	Aug.	118,938.2	20,166.3	19,213.9	628.5	20,946.9	16,806.2	3,152.8	77,824.9	20,787.5	56,342.1	44,697.3
	Sep.	118,763.7	19,850.2	18,878.2	649.8	20,969.4	16,966.3	3,060.8	77,944.2	20,930.3	56,345.3	43,003.8
	Oct.	121,431.6	20,299.0	19,282.8	689.7	21,357.5	17,347.6	3,087.1	79,775.2	21,103.5	57,952.2	39,842.5
	Nov.	120,939.5	20,041.4	18,968.1	715.5	20,934.9	17,007.2	3,111.8	79,963.2	21,473.3	57,786.3	47,338.0
	Dec.	120,175.4	19,791.6	18,625.9	819.9	20,436.0	16,620.8	3,054.0	79,947.8	21,731.3	57,533.7	46,810.8
2010	Jan.	119,011.8	19,444.1	18,371.8	762.7	20,659.8	16,830.1	2,983.0	78,907.9	21,861.6	56,268.9	49,570.2
	Feb.	119,663.2	20,069.9	18,840.6	828.2	20,860.2	17,130.5	2,910.1	78,733.1	21,779.3	56,290.2	50,926.8
	Mar.	120,467.9	20,486.7	19,302.2	809.8	20,027.1	16,331.0	2,904.4	79,954.1	22,530.0	56,781.3	50,717.2
	Apr.	122,136.9	20,983.4	19,789.8	812.9	20,239.5	16,521.9	2,949.2	80,914.0	22,686.0	57,607.2	52,268.8
	May	125,036.8	21,413.3	20,303.3	802.7	20,943.2	17,086.6	3,071.3	82,680.4	23,310.5	58,741.7	53,182.1
	Jun.	132,345.7	21,892.2	20,789.5	811.1	22,177.1	18,169.0	3,197.2	88,276.4	24,935.5	62,692.3	52,684.6
	Jul.	128,095.7	20,680.9	19,721.8	778.2	21,815.9	17,985.6	3,105.8	85,598.9	24,139.8	60,835.3	54,973.6
	Aug.	129,511.4	20,776.0	19,812.0	832.7	22,164.5	18,517.8	3,104.6	86,570.9	24,291.0	61,728.0	54,506.3
	Sep.	130,012.5	20,599.4	19,541.9	888.7	23,064.9	19,511.8	3,019.7	86,348.2	24,345.8	61,468.2	54,128.5
	Oct.	129,354.0	20,619.0	19,533.0	935.9	22,687.7	19,275.6	2,895.5	86,047.3	24,670.3	60,851.5	53,890.4
	Nov.	130,886.5	20,607.1	19,517.0	935.5	23,208.5	19,796.7	2,899.6	87,070.9	24,774.6	61,773.7	58,291.8
	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

*) 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	Total	lei	EUR	other currency
Housing loans								
2011 Aug.	102,546.6	35,614.9	52,694.9	14,236.7	30,629.4	1,533.1	24,876.2	4,220.2
Sep.	104,452.6	35,653.7	54,747.1	14,051.8	31,815.9	1,529.2	26,113.0	4,173.7
Oct.	104,121.3	35,460.8	54,798.8	13,861.7	32,108.2	1,530.1	26,459.4	4,118.6
Nov.	104,537.9	35,286.9	55,434.7	13,816.3	32,968.4	1,509.8	27,226.3	4,232.3
Dec.	104,256.1	35,045.8	55,352.0	13,858.3	33,382.0	1,515.8	27,509.8	4,356.3
2012 Jan.	104,261.8	34,767.3	55,496.0	13,998.5	33,341.1	1,507.3	27,409.3	4,424.5
Feb.	104,070.1	34,499.7	55,633.2	13,937.2	33,566.4	1,506.4	27,651.9	4,408.2
Mar.	104,423.7	34,459.2	56,026.4	13,938.0	34,001.8	1,512.4	28,071.9	4,417.5
Apr.	104,526.5	34,300.1	56,253.8	13,972.6	34,332.6	1,528.6	28,373.5	4,430.5
May	105,690.3	34,378.5	57,195.1	14,116.7	34,995.7	1,542.3	28,967.7	4,485.7
Jun.	105,377.9	34,398.2	57,020.9	13,958.8	35,207.0	1,575.9	29,185.1	4,446.0
Jul.	107,281.1	34,350.4	58,652.9	14,277.8	36,500.9	1,620.7	30,327.6	4,552.6
Aug.	105,687.0	34,566.0	57,287.6	13,833.4	35,958.1	1,664.6	29,881.3	4,412.2

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2011 Aug.	71,917.1	34,081.9	27,818.7	10,016.5
Sep.	72,636.7	34,124.5	28,634.1	9,878.1
Oct.	72,013.1	33,930.7	28,339.4	9,743.0
Nov.	71,569.5	33,777.1	28,208.3	9,584.0
Dec.	70,874.1	33,530.0	27,842.2	9,502.0
2012 Jan.	70,920.7	33,260.0	28,086.7	9,574.0
Feb.	70,503.7	32,993.3	27,981.3	9,529.1
Mar.	70,422.0	32,946.9	27,954.5	9,520.6
Apr.	70,193.9	32,771.5	27,880.3	9,542.1
May	70,694.6	32,836.2	28,227.4	9,631.0
Jun.	70,170.8	32,822.3	27,835.8	9,512.7
Jul.	70,780.1	32,729.7	28,325.3	9,725.2
Aug.	69,728.9	32,901.4	27,406.3	9,421.2

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				with maturity				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
2011	Aug.	110,465.0	42,945.7	23,182.8	10,242.2	9,520.7	63,546.7	18,103.5	19,951.1	25,492.1	3,972.6	2,012.8	1,115.2	844.5
	Sep.	113,991.4	43,253.0	23,467.0	10,243.4	9,542.6	66,220.1	19,087.4	20,863.2	26,269.4	4,518.3	2,382.6	1,250.4	885.3
	Oct.	114,054.9	43,586.2	23,834.8	10,191.1	9,560.2	66,193.1	19,076.2	20,813.6	26,303.3	4,275.6	2,259.1	1,156.2	860.4
	Nov.	116,325.6	44,550.1	24,369.5	10,391.5	9,789.2	67,324.2	19,179.7	20,852.7	27,291.8	4,451.3	2,355.8	1,211.8	883.7
	Dec.	115,373.7	44,609.7	24,193.4	10,701.6	9,714.7	66,275.5	18,647.6	20,124.9	27,503.0	4,488.5	2,318.9	1,284.2	885.3
2012	Jan.	115,077.7	44,087.3	25,538.5	9,012.6	9,536.3	66,532.2	19,845.5	19,856.5	26,830.1	4,458.2	2,397.8	1,149.1	911.3
	Feb.	114,912.1	43,852.2	25,374.0	8,938.2	9,540.0	66,667.8	19,965.5	19,987.7	26,714.7	4,392.0	2,409.2	1,087.6	895.2
	Mar.	116,353.3	44,768.4	25,880.2	9,402.6	9,485.6	67,210.3	20,308.6	20,045.3	26,856.5	4,374.6	2,377.1	1,097.6	899.9
	Apr.	117,511.0	44,955.7	25,890.4	9,568.9	9,496.4	68,116.4	20,988.8	20,347.2	26,780.4	4,438.9	2,424.8	1,105.5	908.6
	May	118,631.5	44,909.0	25,904.7	9,777.2	9,227.1	68,793.6	21,027.4	20,542.9	27,223.2	4,928.9	2,744.8	1,231.4	952.8
	Jun.	118,767.0	46,397.0	27,413.6	9,920.9	9,062.5	67,789.4	20,555.7	20,207.4	27,026.3	4,580.7	2,464.1	1,187.8	928.8
	Jul.	121,393.9	47,356.8	27,535.9	10,437.6	9,383.3	69,328.1	20,799.0	20,573.7	27,955.4	4,709.0	2,544.3	1,207.6	957.2
	Aug.	119,417.1	47,483.7	27,674.6	10,426.2	9,382.9	67,558.3	20,259.9	19,917.3	27,381.0	4,375.2	2,360.2	1,122.4	892.6

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, <i>of which:</i>	with maturity of up to and including one year	Total, <i>of which:</i>	with maturity of up to and including one year					
2011	Aug.	2,697.3	53.6	10.3	2,643.7	811.0	7,972.7	1,510.6	6,462.1	0.0	23,408.4
	Sep.	2,987.2	44.7	12.4	2,942.5	1,105.5	8,077.0	1,518.9	6,558.1	0.0	27,480.0
	Oct.	2,855.6	59.9	28.0	2,795.7	1,095.7	8,127.5	1,445.3	6,682.1	0.0	26,833.3
	Nov.	2,953.6	49.0	16.8	2,904.6	1,164.7	8,119.0	1,451.6	6,667.4	0.0	23,804.7
	Dec.	3,407.3	42.3	0.3	3,365.0	1,621.2	10,782.2	3,653.5	7,128.7	0.0	31,756.7
2012	Jan.	3,279.8	42.5	0.8	3,237.3	1,520.3	8,631.3	1,498.5	7,132.8	0.0	23,214.3
	Feb.	3,422.3	68.8	27.3	3,353.5	1,654.5	8,773.9	1,667.5	7,106.4	0.0	21,357.0
	Mar.	3,623.9	48.0	6.4	3,575.9	1,884.9	8,841.3	1,698.6	7,142.7	0.0	28,035.6
	Apr.	2,692.1	55.0	13.3	2,637.1	986.4	8,747.4	1,550.6	7,196.8	0.0	32,342.0
	May	2,778.1	47.4	6.4	2,730.7	1,041.1	9,307.6	1,762.3	7,545.3	0.0	30,280.4
	Jun.	2,941.8	56.6	16.6	2,885.2	1,151.6	9,726.7	2,068.2	7,658.5	0.0	30,023.2
	Jul.	2,889.8	44.2	2.9	2,845.6	1,010.1	9,785.7	2,086.5	7,699.3	0.0	39,059.1
	Aug.	2,828.4	49.4	8.5	2,779.0	1,030.2	9,682.1	1,746.7	7,935.4	0.0	38,899.1

*) 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 MMF shares/units)	MMFs shares/units	Remaining assets	MMFs shares/units
2009	1,796.4	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2010	3,182.0	1,582.5	1,481.6	29.9	24.3	63.7	3,182.0
2011	3,807.0	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0
2011 Aug.	3,977.4	1,888.5	2,102.7	55.2	36.6	-105.6	3,977.4
Sep.	4,007.5	1,709.9	2,022.1	94.4	40.9	140.1	4,007.5
Oct.	3,903.0	1,422.1	2,260.3	72.8	39.5	108.3	3,903.0
Nov.	3,863.1	1,415.9	2,224.2	79.7	45.2	98.1	3,863.1
Dec.	3,807.0	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0
2012 Jan.	3,905.7	1,830.9	2,154.2	45.3	59.3	-184.2	3,905.7
Feb.	4,042.1	1,977.7	2,293.4	46.6	64.3	-339.9	4,042.1
Mar.	c	c	c	c	c	c	c
Apr.	c	c	c	c	c	c	c
May	c	c	c	c	c	c	c
Jun.	-	-	-	-	-	-	-
Jul.	c	c	c	c	c	c	c
Aug.	c	c	c	c	c	c	c

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IFs shares/units
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets	
2009	9,661.9	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2010	9,952.4	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.6
2011	10,154.2	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2011 Aug.	10,640.7	1,626.3	1,787.8	6,668.1	311.1	56.3	191.2	9,991.0
Sep.	10,295.0	1,578.5	1,835.3	6,425.5	268.8	56.1	130.8	9,834.1
Oct.	9,868.5	1,446.8	1,853.9	6,121.0	271.6	56.0	119.2	9,504.9
Nov.	10,168.8	1,538.1	1,821.0	6,247.0	280.9	55.9	226.0	9,817.0
Dec.	10,154.2	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012 Jan.	10,135.0	1,821.2	1,814.3	6,012.9	322.2	55.6	108.8	9,680.1
Feb.	10,860.1	1,853.1	1,861.5	6,628.6	360.9	55.4	100.6	10,373.8
Mar.	13,963.9	3,240.0	3,336.4	6,703.0	476.7	55.1	152.7	13,136.5
Apr.	14,261.0	3,475.5	3,371.1	6,757.4	463.0	55.0	138.9	13,225.0
May	14,471.9	3,458.7	3,782.1	6,485.6	436.9	55.0	253.6	12,993.6
Jun.	28,906.9	5,167.1	5,040.4	17,607.3	700.3	55.0	336.8	26,889.0
Jul.	28,812.1	4,854.3	5,308.8	17,607.0	724.8	54.9	262.2	27,015.9
Aug.	28,336.2	4,419.5	5,372.0	17,542.9	703.1	54.8	244.0	27,120.0

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

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period		Total, <i>of which:</i>	Lei-Denominated						EUR-Denominated					
			Total	residents		non-residents		Total	residents			non-residents		
				Total, <i>of which:</i>	MFIs	General government	Total, <i>of which:</i>		Euro zone	Total, <i>of which:</i>	MFIs	General government	Total, <i>of which:</i>	Euro zone
2009		616.9	598.2	377.7	—	377.7	220.5	217.5	18.7	18.7	—	18.7	—	—
2010		1,481.6	1,275.0	742.3	58.0	619.6	532.7	471.9	206.6	193.8	—	193.8	12.9	6.5
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
2011	Aug.	2,102.7	1,617.1	1,013.7	22.4	916.3	603.4	540.9	485.6	473.6	—	473.6	12.1	2.3
	Sep.	2,022.1	1,495.5	913.7	22.4	816.3	581.8	519.3	526.6	512.9	—	512.9	13.7	2.3
	Oct.	2,260.3	1,651.4	1,043.2	22.4	951.8	608.2	545.2	608.9	592.7	—	592.7	16.2	2.3
	Nov.	2,224.2	1,521.6	886.0	21.9	794.2	635.6	572.4	702.6	684.0	—	684.0	18.6	2.3
	Dec.	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	Jan.	2,154.2	1,320.5	736.8	67.2	665.1	583.7	521.1	833.7	815.2	—	815.2	18.6
	Feb.	2,293.4	1,484.9	835.2	100.3	734.8	649.7	587.1	808.5	789.9	—	789.9	18.5	2.3
	Mar.	c	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	c
	May	c	c	c	c	c	c	c	c	c	c	c	c	c
	Jun.	—	—	—	—	—	—	—	—	—	—	—	—	—
	Jul.	c	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	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, <i>of which:</i>	MFIs	General government	Total, <i>of which:</i>	Euro zone		Total, <i>of which:</i>	MFIs	General government	Total <i>of which:</i>	Euro zone
2009		689.5	48.3	48.3	—	48.3	—	—	39.0	—	—	—	39.0	35.2
2010		924.6	6.6	6.6	—	6.6	—	—	c	—	—	—	c	—
2011		908.2	10.1	10.1	—	10.1	—	—	c	c	—	c	—	—
2011	Aug.	922.0	31.7	31.7	—	31.7	—	—	c	—	—	—	c	—
	Sep.	949.5	0.4	0.4	—	0.4	—	—	c	—	—	—	—	—
	Oct.	969.5	8.4	8.4	—	8.4	—	—	c	c	—	c	—	—
	Nov.	897.8	0.0	0.0	—	0.0	—	—	c	c	—	c	—	—
	Dec.	908.2	10.1	10.1	—	10.1	—	—	c	c	—	c	—	—
2012	Jan.	839.8	10.2	10.2	—	10.2	—	—	c	c	—	c	—	—
	Feb.	836.0	11.8	11.8	—	11.8	—	—	c	c	c	c	—	—
	Mar.	1,870.2	186.0	186.0	—	186.0	—	—	198.5	86.9	84.4	c	c	c
	Apr.	1,897.2	168.5	168.5	—	168.5	—	—	199.7	87.4	84.9	c	c	c
	May	2,187.2	164.6	164.6	—	164.6	—	—	198.9	85.8	85.4	c	c	c
	Jun.	2,913.2	303.0	303.0	—	303.0	—	—	208.8	94.0	85.9	c	114.8	114.8
	Jul.	3,088.7	481.9	481.9	—	481.9	—	—	237.7	87.0	86.4	c	150.7	150.7
	Aug.	3,237.0	477.6	477.6	—	477.6	—	—	300.5	94.8	86.9	c	205.7	205.7

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

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						Total, <i>of which:</i>	EUR-Denominated				
	with original maturity > 2 years							with original maturity > 2 years				
	Total	residents			non-residents			Total, <i>of which:</i>	Total, <i>of which:</i>	residents		
		Total, <i>of which:</i>	MFIs	General government	Total, <i>of which:</i>	Euro zone				Total, <i>of which:</i>	MFIs	General govern- ment
2009	602.2	389.3	45.7	340.3	212.9	116.9	194.7	185.8	185.7	—	185.7	
2010	913.8	493.8	83.6	410.3	420.0	210.4	515.7	392.4	389.8	—	389.8	
2011	894.2	467.5	72.9	394.7	426.6	201.9	905.3	905.3	887.3	—	887.3	
2011	Aug.	886.0	447.7	94.5	353.3	438.2	207.5	865.8	865.8	848.7	—	848.7
	Sep.	949.1	497.6	95.1	402.5	451.5	216.4	885.8	885.8	869.2	—	869.2
	Oct.	958.7	509.6	99.3	410.2	449.1	213.1	884.4	884.4	866.5	—	866.5
	Nov.	893.9	463.4	100.8	362.6	430.5	202.2	923.2	923.2	905.1	—	905.1
	Dec.	894.2	467.5	72.9	394.7	426.6	201.9	905.3	905.3	887.3	—	887.3
2012	Jan.	827.1	401.9	72.6	329.3	425.2	201.8	974.6	974.6	957.3	—	957.3
	Feb.	821.5	404.1	71.1	333.0	417.4	198.7	1,009.0	1,009.0	990.7	—	990.7
	Mar.	1,485.8	655.6	89.0	566.6	830.2	579.7	1,407.0	1,407.0	1,362.2	—	1,362.2
	Apr.	1,529.0	707.4	79.8	627.6	821.6	586.4	1,413.8	1,413.8	1,367.2	—	1,367.2
	May	1,823.7	998.8	80.3	918.5	824.9	583.6	1,463.8	1,463.8	1,422.7	—	1,422.7
	Jun.	2,401.4	1,360.2	81.7	1,278.5	1,041.1	738.2	1,997.6	1,997.6	1,918.8	—	1,918.8
	Jul.	2,369.1	1,367.7	83.7	1,284.0	1,001.4	700.5	2,038.3	2,038.3	1,901.9	—	1,901.9
	Aug.	2,458.9	1,357.9	84.2	1,273.7	1,100.9	747.7	1,966.6	1,966.6	1,831.9	—	1,831.9

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

8.3. Shares and other Equity**8.3.1. Money Market Funds (MMFs)**

(lei million; end of period)

Period	residents		
	Total, of which:	MFIs	Other financial intermediaries and financial auxiliaries
2009	33.0	—	33.0
2010	29.9	16.2	13.7
2011	51.6	8.3	43.3
2011 Aug.	55.2	8.1	47.0
Sep.	94.4	8.2	86.2
Oct.	72.8	8.2	64.6
Nov.	79.7	8.3	71.5
Dec.	51.6	8.3	43.3
2012 Jan.	45.3	8.4	37.0
Feb.	46.6	10.2	36.4
Mar.	c	c	c
Apr.	c	c	c
May	c	c	c
Jun.	—	—	—
Jul.	c	c	c
Aug.	c	c	c

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

	residents					non-residents	
	Total, of which:	MFIs	Other financial intermediaries and financial auxiliaries	Insurance corporations and pension funds	Non- financial corporations	Total, of which:	Euro zone
2009	7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
2010	6,705.8	3,750.4	111.0	1.0	2,710.7	69.4	39.6
2011	5,285.0	2,539.0	113.7	0.8	2,430.7	841.5	807.6
2011 Aug.	6,602.8	3,740.7	113.3	0.8	2,569.5	65.3	41.1
Sep.	6,362.2	3,521.1	111.4	0.8	2,549.4	63.2	40.6
Oct.	6,048.7	3,320.2	111.2	0.8	2,433.3	72.3	40.2
Nov.	5,865.3	3,055.3	111.2	0.8	2,503.9	381.8	348.6
Dec.	5,285.0	2,539.0	113.7	0.8	2,430.7	841.5	807.6
2012 Jan.	5,203.9	2,397.8	115.9	0.8	2,475.9	809.0	765.8
Feb.	5,461.7	2,464.0	122.0	0.8	2,617.7	1,166.9	1,122.2
Mar.	5,422.5	2,430.6	123.5	0.8	2,596.8	1,280.5	1,236.3
Apr.	5,388.6	2,351.3	125.1	c	2,623.3	1,368.8	1,326.7
May	5,208.1	2,250.1	130.6	c	2,554.6	1,277.6	1,237.2
Jun.	16,365.1	2,366.6	129.1	c	13,869.3	1,242.3	1,200.6
Jul.	16,373.8	2,314.6	126.5	c	13,932.7	1,233.2	1,189.7
Aug.	16,358.7	2,260.5	123.5	c	13,974.7	1,184.3	1,140.4

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

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Quoted shares, issued by:						
	Total	residents				non-residents	
		Total, of which:	MFIs	Other financial intermediaries and financial auxiliaries	Non-financial corporations	Total, of which:	Euro zone
2009	4,833.3	4,785.7	2,652.5	3.4	2,129.8	47.6	38.8
2010	4,301.9	4,232.6	2,219.9	36.8	1,975.8	69.4	39.6
2011	4,711.7	3,870.4	1,860.5	36.4	1,772.7	841.3	807.6
2011 Aug.	4,346.3	4,281.2	2,162.6	35.5	1,904.7	65.1	41.1
Sep.	4,222.2	4,159.2	2,062.3	34.1	1,883.2	63.0	40.6
Oct.	4,010.3	3,938.2	1,952.7	33.9	1,768.5	72.1	40.2
Nov.	4,341.3	3,959.8	1,892.8	33.9	1,838.9	381.5	348.6
Dec.	4,711.7	3,870.4	1,860.5	36.4	1,772.7	841.3	807.6
2012 Jan.	4,677.0	3,868.2	1,799.0	37.8	1,817.8	808.8	765.8
Feb.	5,259.6	4,092.9	1,814.5	44.0	1,977.2	1,166.7	1,122.2
Mar.	5,336.4	4,056.1	1,781.1	45.5	1,958.9	1,280.3	1,236.3
Apr.	5,473.6	4,105.0	1,785.7	47.1	1,983.3	1,368.6	1,326.7
May	5,208.1	3,930.8	1,685.2	52.4	1,920.5	1,277.3	1,237.2
Jun.	10,018.7	8,776.7	1,811.7	49.6	6,915.5	1,242.0	1,200.6
Jul.	10,011.6	8,778.6	1,769.1	46.1	6,963.4	1,233.0	1,189.7
Aug.	9,963.5	8,779.5	1,712.7	42.8	7,024.0	1,184.0	1,140.4

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	
		MFIs	Other financial interme- diaries and financial auxiliaries	Insurance corporations and pension funds	General government	Non-financial corporations	Households	Total, of which:	Euro zone
2009	7,427.7	411.3	503.7	228.1	1.9	723.5	5,559.4	1,906.1	1,207.1
2010	7,772.6	389.0	507.0	424.7	1.9	617.3	5,832.8	1,831.0	1,203.3
2011	8,321.6	349.9	575.4	491.3	1.2	614.4	6,289.4	1,405.3	1,057.8
2011 Aug.	8,396.2	387.6	614.3	489.2	1.7	559.4	6,344.0	1,594.8	1,126.5
Sep.	8,317.2	389.3	605.3	470.2	1.5	557.1	6,293.7	1,517.0	1,093.7
Oct.	8,085.3	380.8	569.9	458.8	1.4	565.0	6,109.4	1,419.6	1,029.2
Nov.	8,380.0	382.7	591.5	485.1	1.4	590.8	6,328.5	1,437.0	1,045.8
Dec.	8,321.6	349.9	575.4	491.3	1.2	614.4	6,289.4	1,405.3	1,057.8
2012 Jan.	8,309.9	361.3	562.0	502.5	1.1	609.9	6,273.1	1,370.2	1,029.9
Feb.	8,729.0	379.9	558.0	567.0	1.1	663.7	6,559.3	1,644.8	1,200.2
Mar.	11,479.0	481.6	711.9	584.4	3.1	1,264.3	8,433.7	1,657.5	1,203.7
Apr.	11,541.0	490.7	700.8	562.8	1.4	1,300.8	8,484.5	1,684.0	1,220.4
May	11,375.0	460.1	710.7	544.0	1.1	1,317.0	8,342.1	1,618.6	1,168.6
Jun.	18,109.3	457.4	2,141.2	528.7	1.9	1,493.5	13,486.6	8,779.7	3,297.1
Jul.	18,190.5	457.9	2,166.4	534.9	1.5	1,518.6	13,511.3	8,825.4	3,188.2
Aug.	18,256.5	464.5	2,176.5	548.4	1.6	1,518.7	13,546.9	8,863.5	3,112.4

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 ENROLLED 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
2008 Mar.	34,249.4	28,376.2	1,846.7	4,026.5	3,288.9	28,192.4	2,768.1
Jun.	37,246.8	30,772.8	1,963.4	4,510.6	3,746.9	30,093.8	3,406.1
Sep.	40,834.7	34,085.6	2,207.1	4,542.0	4,001.2	33,533.7	3,299.7
Dec.	44,503.1	36,753.5	3,378.9	4,370.7	4,485.1	36,869.8	3,148.2
2009 Mar.	44,112.4	35,566.0	3,929.9	4,616.5	4,938.8	36,070.8	3,102.7
Jun.	42,757.8	33,567.6	4,100.3	5,089.9	5,424.7	34,405.3	2,927.9
Sep.	41,357.8	31,749.0	4,329.5	5,279.3	5,772.2	32,755.8	2,829.9
Dec.	40,613.0	30,293.5	4,875.4	5,444.1	6,215.9	31,625.8	2,771.4
2010 Mar.	37,331.6	27,976.6	3,810.6	5,544.4	6,569.8	28,055.9	2,705.8
Jun.	38,321.2	28,001.8	3,812.3	6,507.2	6,727.1	28,027.2	3,566.9
Sep.	36,237.4	26,233.4	3,628.6	6,375.4	7,030.0	25,639.2	3,568.2
Dec.	36,105.8	25,680.1	4,289.1	6,136.7	7,580.7	24,417.5	4,107.7
2011 Mar.	33,399.2	23,737.2	3,557.9	6,104.1	7,738.4	21,707.8	3,953.0
Jun.	33,966.5	24,052.1	3,536.5	6,377.9	7,735.4	22,548.1	3,683.0
Sep.	33,776.5	23,959.1	3,128.4	6,689.0	7,978.7	22,681.6	3,116.2
Dec.	33,601.2	23,738.4	3,400.9	6,461.9	8,559.2	21,936.2	3,105.8
2012 Mar.	33,057.3	23,419.0	2,998.0	6,640.3	8,706.7	21,124.4	3,226.2
Jun.	33,401.0	23,246.7	3,298.9	6,855.4	8,872.1	21,347.9	3,181.0

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

9.2. Balance Sheet Structure as at 30 June 2012 by Type of Non-Bank Financial Institutions Enrolled 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:	33,401.0	23,246.7	3,298.9	6,855.4	8,872.1	21,347.9	3,181.0
Consumer loans	1,177.8	909.2	27.9	240.7	645.8	418.4	113.6
Mortgage and/or real estate loans	—	—	—	—	—	—	—
Micro-loans	40.8	20.4	17.9	2.5	12.2	c	22.5
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	—	—	—	—	—	—	—
Forfeiting	—	—	—	—	—	—	—
Financial leasing	4,404.9	3,023.9	147.2	1,233.8	1,386.9	2,664.0	354.1
Issue of collateral and assumption of commitments, including loan collateralisation	1,773.3	6.0	424.2	1,343.2	156.4	490.8	1,126.1
Other financing means in the form of loans	—	—	—	—	—	—	—
Multiple lending activities	25,925.6	19,251.8	2,667.3	4,006.5	6,631.9	17,734.7	1,559.0

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
2008 Mar.	6,444.5	3,280.8	2,688.6	475.1	1,186.3	27.5	706.9	451.8
Jun.	7,214.2	3,609.2	3,030.5	574.5	1,388.4	31.6	825.4	531.4
Sep.	8,037.7	4,031.3	3,324.1	682.3	1,531.5	37.9	917.4	576.2
Dec.	8,315.4	4,057.6	3,484.8	773.1	1,708.1	37.1	1,018.2	652.8
2009 Mar.	6,857.7	3,965.0	2,738.1	154.6	444.6	36.0	333.5	75.1
Jun.	6,611.7	3,791.6	2,676.7	143.3	429.7	34.0	326.5	69.2
Sep.	6,334.9	3,620.6	2,578.3	136.0	418.4	32.5	320.3	65.6
Dec.	6,135.7	3,497.7	2,497.5	140.5	419.3	30.6	319.0	69.8
2010 Mar.	5,909.3	3,451.4	2,312.1	145.8	407.6	28.7	305.2	73.8
Jun.	5,794.5	3,269.4	2,352.2	172.8	444.9	26.9	327.4	90.6
Sep.	5,690.7	3,324.3	2,207.5	158.9	440.5	25.7	326.7	88.1
Dec.	5,690.9	3,404.3	2,119.3	167.3	444.7	24.9	323.7	96.1
2011 Mar.	5,265.8	3,208.5	1,904.4	152.9	412.9	23.9	299.4	89.5
Jun.	5,277.1	3,281.3	1,835.1	160.8	422.9	24.0	301.0	98.0
Sep.	5,147.8	3,206.3	1,759.4	182.0	443.0	24.4	303.8	114.8
Dec.	5,267.1	3,388.6	1,681.4	197.1	447.4	24.1	294.3	129.0
2012 Mar.	5,287.7	3,476.3	1,612.4	199.0	454.2	23.6	297.0	133.5
Jun.	5,124.6	3,368.4	1,527.8	228.4	478.0	22.6	296.2	159.2

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
2008 Mar.	4,988.0	3,205.8	1,773.0	9.2	270.3	47.5	208.7	14.1
Jun.	5,523.3	3,523.2	1,969.9	30.1	302.6	54.4	235.2	13.0
Sep.	6,096.8	3,935.9	2,096.8	64.0	409.5	57.5	309.9	42.1
Dec.	6,082.0	3,957.2	2,051.7	73.1	525.4	63.2	414.9	47.2
2009 Mar.	6,003.2	3,867.5	2,064.1	71.5	410.0	61.6	340.4	8.0
Jun.	5,808.3	3,697.5	2,043.4	67.4	373.6	60.1	306.8	6.8
Sep.	5,558.2	3,527.3	1,966.7	64.3	358.3	60.8	291.4	6.2
Dec.	5,363.6	3,404.7	1,894.2	64.7	352.7	62.4	284.3	6.0
2010 Mar.	5,173.8	3,354.7	1,752.9	66.3	327.9	68.0	254.1	5.7
Jun.	5,032.5	3,171.2	1,785.6	75.7	317.0	71.3	239.3	6.5
Sep.	4,944.5	3,218.2	1,660.5	65.9	305.6	80.4	220.3	5.0
Dec.	4,936.4	3,288.3	1,581.5	66.6	309.8	91.1	214.1	4.6
2011 Mar.	4,547.7	3,073.9	1,414.5	59.3	305.1	110.7	190.5	4.0
Jun.	4,539.6	3,127.5	1,352.9	59.1	314.6	129.7	181.2	3.7
Sep.	4,391.0	3,047.4	1,280.2	63.4	313.7	134.5	175.4	3.8
Dec.	4,500.7	3,216.0	1,220.5	64.2	319.0	148.5	166.6	3.9
2012 Mar.	4,516.0	3,294.0	1,160.5	61.5	317.5	158.6	154.9	4.0
Jun.	4,318.2	3,172.2	1,080.9	65.0	328.4	173.6	150.7	4.1

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
2008 Mar.	21,420.6	981.5	330.4	570.3	80.8	20,305.6	214.6	17,320.8	2,770.3
Jun.	23,074.5	1,159.5	420.1	641.6	97.8	21,772.3	1,295.3	18,281.1	2,195.8
Sep.	25,449.6	1,317.8	565.3	644.5	108.1	23,942.1	1,356.1	19,802.8	2,783.2
Dec.	27,796.1	1,350.8	587.1	654.0	109.6	26,206.5	1,107.8	21,443.0	3,655.7
2009 Mar.	28,128.9	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
Jun.	26,415.7	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
Sep.	24,896.2	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1
Dec.	23,646.4	1,581.2	642.6	812.7	126.0	21,784.4	854.1	16,062.9	4,867.4
2010 Mar.	21,449.8	1,740.4	670.2	919.4	150.8	19,424.5	781.6	14,040.5	4,602.4
Jun.	21,565.2	1,737.5	707.3	856.3	173.9	19,519.7	807.6	14,074.5	4,637.7
Sep.	19,944.7	1,801.3	736.0	891.0	174.4	17,882.9	710.6	12,561.7	4,610.6
Dec.	19,384.7	1,862.0	759.2	928.6	174.2	17,275.7	690.8	11,802.6	4,782.3
2011 Mar.	17,927.9	1,932.8	798.2	941.4	193.3	15,770.1	630.3	10,301.2	4,838.7
Jun.	18,257.4	2,108.2	849.4	1,034.0	224.8	15,929.1	730.0	10,296.5	4,902.6
Sep.	18,294.9	2,119.5	746.5	1,129.1	243.9	15,925.3	806.1	10,131.5	4,987.7
Dec.	17,897.2	2,244.4	662.7	1,286.5	295.2	15,410.6	793.9	9,914.4	4,702.3
2012 Mar.	17,664.0	2,297.1	768.9	1,200.0	328.2	15,138.8	804.7	9,520.5	4,813.6
Jun.	17,673.8	2,440.7	694.5	1,337.2	408.9	14,986.4	826.0	9,391.4	4,769.1

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	other currency				Total	lei	EUR	other currency	
	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					
2008 Mar.	133.5	4.7	87.6	41.2	469.9	44.4	416.6	8.8	41.2
Jun.	142.7	1.7	94.7	46.2	453.1	36.8	408.7	7.6	31.0
Sep.	189.6	2.1	129.8	57.7	567.0	50.5	508.9	7.6	31.3
Dec.	238.8	6.0	128.4	104.4	587.3	62.4	517.4	7.5	54.7
2009 Mar.	235.1	3.3	121.4	110.3	577.2	61.4	508.4	7.4	2.2
Jun.	248.5	2.9	120.2	125.4	538.3	63.9	468.4	5.9	2.0
Sep.	264.1	5.3	105.5	153.3	515.9	74.5	436.7	4.7	2.0
Dec.	280.8	3.9	120.8	156.0	509.6	74.8	431.1	3.8	1.7
2010 Mar.	285.0	3.0	132.3	149.8	611.9	127.7	481.3	2.9	5.6
Jun.	308.0	5.9	137.3	164.8	600.7	106.8	491.2	2.7	41.4
Sep.	260.5	5.1	113.1	142.3	557.9	98.9	457.5	1.5	40.1
Dec.	247.1	6.3	110.3	130.5	562.5	83.8	477.6	1.1	41.9
2011 Mar.	224.9	13.2	96.7	115.1	509.6	75.4	433.3	0.9	33.9
Jun.	220.1	18.3	89.5	112.3	485.1	67.8	416.5	0.7	32.5
Sep.	250.1	22.2	94.4	133.5	471.6	55.5	415.4	0.6	44.8
Dec.	242.2	41.2	69.0	132.0	451.8	46.2	405.4	0.2	122.2
2012 Mar.	228.1	40.8	62.4	124.9	430.7	41.7	388.8	0.2	36.6
Jun.	246.7	54.9	62.2	129.6	424.1	53.7	370.3	0.2	24.1

*) except households.

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

10. AVERAGE 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
2007	6.79	6.30	6.99	7.12	7.16	6.76	6.57	7.36	7.35	5.70
2008	12.12	11.68	12.93	12.51	9.39	14.81	14.89	17.55	13.51	8.77
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
2011 Aug.	6.41	5.80	6.46	6.98	7.09	5.42	5.08	5.91	6.33	5.62
2011 Sep.	6.33	5.76	6.31	6.96	7.06	5.44	5.10	5.98	6.31	5.66
2011 Oct.	6.29	5.75	6.27	6.87	7.03	5.47	5.09	6.04	6.27	5.65
2011 Nov.	6.27	5.72	6.25	6.84	6.98	5.53	5.23	6.07	6.34	5.63
2011 Dec.	6.24	5.71	6.24	6.82	6.92	5.59	5.25	6.19	6.37	5.72
2012 Jan.	6.25	5.74	6.23	6.85	6.70	5.34	4.84	6.11	6.28	5.66
2012 Feb.	6.21	5.65	6.18	6.86	6.67	5.29	4.74	6.04	6.16	5.53
2012 Mar.	6.09	5.42	6.04	6.78	6.64	5.04	4.36	5.81	6.09	5.41
2012 Apr.	5.92	5.18	5.81	6.61	6.55	4.89	4.19	5.63	5.96	5.37
2012 May	5.74	4.99	5.55	6.43	6.47	4.90	4.46	5.35	5.79	5.36
2012 Jun.	5.58	4.90	5.29	6.25	6.39	4.94	4.47	5.46	5.56	5.17
2012 Jul.	5.46	4.81	5.15	6.07	6.33	4.89	4.61	5.26	5.45	5.03
2012 Aug.	5.41	4.82	5.09	5.87	6.31	4.95	4.74	5.31	5.42	4.94

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
2007	6.94	6.50	7.19	7.56	7.06	7.27	7.19	7.48	7.74	5.21
2008	15.27	14.77	16.03	14.58	13.04	16.01	15.50	18.08	15.17	11.77
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
2011 Aug.	6.62	6.28	6.69	7.07	7.06	5.52	5.31	5.91	6.09	6.21
2011 Sep.	6.53	6.21	6.56	7.12	6.96	5.54	5.27	6.05	6.39	6.65
2011 Oct.	6.56	6.24	6.69	7.01	6.87	5.56	5.32	6.05	6.36	6.81
2011 Nov.	6.60	6.28	6.70	7.06	6.85	5.68	5.51	6.12	6.48	6.25
2011 Dec.	6.59	6.31	6.58	7.17	6.85	5.78	5.54	6.31	6.53	6.41
2012 Jan.	6.78	6.42	6.65	7.14	6.87	5.14	4.79	6.05	6.16	6.38
2012 Feb.	6.52	6.21	6.54	7.00	6.90	5.05	4.63	6.05	6.16	5.50
2012 Mar.	6.25	5.91	6.15	6.74	6.89	4.55	4.10	5.53	6.02	5.64
2012 Apr.	5.95	5.59	5.83	6.48	6.46	4.57	4.29	5.33	5.48	5.38
2012 May	5.68	5.36	5.71	6.13	6.09	4.81	4.63	5.25	5.37	5.32
2012 Jun.	5.57	5.27	5.59	6.18	5.86	4.93	4.64	5.62	5.41	4.52
2012 Jul.	5.60	5.29	5.63	6.09	6.03	4.97	4.84	5.25	5.42	4.74
2012 Aug.	5.58	5.35	5.57	6.06	5.87	5.15	5.05	5.39	5.39	4.75

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
2007	3.67	3.25	3.59	4.31	4.13	3.54	3.72	3.77	3.80	3.61
2008	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94	6.25
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
2011 Aug.	3.10	2.59	2.86	3.55	3.30	2.75	2.22	3.06	3.39	3.16
Sep.	3.11	2.60	2.87	3.57	3.27	2.74	2.09	3.09	3.42	3.30
Oct.	3.19	2.73	2.96	3.61	3.32	2.87	2.16	3.22	3.96	3.07
Nov.	3.22	2.78	3.01	3.62	3.34	2.80	2.18	3.09	3.97	3.00
Dec.	3.29	2.85	3.13	3.65	3.38	2.74	2.14	3.26	4.05	3.07
2012 Jan.	3.32	2.86	3.14	3.72	3.39	2.92	2.19	3.78	3.53	3.38
Feb.	3.36	2.88	3.15	3.79	3.43	2.99	2.31	3.82	3.60	3.39
Mar.	3.37	2.85	3.14	3.81	3.47	2.91	2.17	3.74	3.61	3.34
Apr.	3.38	2.83	3.12	3.83	3.51	2.80	1.95	3.37	3.86	3.39
May	3.37	2.82	3.09	3.84	3.53	2.88	2.24	3.42	3.84	3.09
Jun.	3.35	2.78	3.04	3.82	3.55	2.82	1.98	3.51	3.84	3.11
Jul.	3.34	2.76	3.02	3.82	3.56	2.82	2.15	3.27	3.63	3.26
Aug.	3.33	2.78	3.00	3.78	3.55	2.72	2.07	3.09	3.59	3.13

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
2007	3.66	3.38	3.70	4.57	4.69	3.90	3.97	3.86	3.70	3.96
2008	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07	5.38
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
2011 Aug.	3.21	2.91	3.14	3.82	3.35	2.44	2.28	2.78	3.26	2.32
Sep.	3.13	2.87	3.09	3.69	3.34	2.36	2.07	2.93	3.36	3.54
Oct.	3.34	3.11	3.22	3.90	3.61	3.01	2.16	3.42	4.40	1.98
Nov.	3.38	3.16	3.20	3.96	3.70	2.37	2.17	2.74	3.36	2.38
Dec.	3.47	3.24	3.35	4.02	3.80	2.38	2.12	3.05	3.80	3.84
2012 Jan.	3.51	3.32	3.29	4.03	3.78	3.05	2.18	4.02	3.68	4.50
Feb.	3.54	3.37	3.33	4.00	3.95	2.56	2.32	3.13	3.70	3.10
Mar.	3.54	3.36	3.34	3.93	3.89	2.35	2.12	2.84	3.51	3.10
Apr.	3.53	3.29	3.31	4.07	3.86	2.78	1.95	3.60	4.13	2.62
May	3.48	3.33	3.20	4.06	3.74	2.64	2.27	3.28	3.58	3.41
Jun.	3.46	3.23	3.31	4.01	3.65	2.40	1.97	3.09	3.52	3.86
Jul.	3.50	3.30	3.34	4.05	3.64	2.87	2.19	3.34	3.73	3.50
Aug.	3.44	3.27	3.22	3.99	3.44	2.33	2.08	2.68	3.38	2.10

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		
2007	4.19	6.79	6.75	7.20	x	x	x	2.00	6.76	6.82	3.28	6.72	
2008	7.52	12.12	11.97	13.60	x	x	x	5.21	14.81	15.11	4.76	11.33	
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	
2011	Aug.	1.62	6.41	6.50	4.79	x	x	x	1.68	5.42	5.52	2.89	c
	Sep.	1.59	6.33	6.43	4.71	x	x	x	1.58	5.44	5.54	2.92	c
	Oct.	1.46	6.29	6.39	4.70	x	x	x	1.61	5.47	5.55	2.74	c
	Nov.	1.45	6.27	6.36	4.67	x	x	x	1.67	5.53	5.61	2.83	c
	Dec.	1.40	6.24	6.35	4.54	x	x	x	1.37	5.59	5.67	2.79	c
2012	Jan.	1.34	6.25	6.33	5.05	x	x	x	1.34	5.34	5.41	3.01	c
	Feb.	1.33	6.21	6.29	5.05	x	x	x	1.34	5.29	5.36	2.92	c
	Mar.	1.37	6.09	6.17	4.93	x	x	x	1.29	5.04	5.09	2.96	c
	Apr.	1.25	5.92	5.99	4.93	x	x	x	1.38	4.89	4.95	2.95	c
	May	1.25	5.74	5.80	4.92	x	x	x	1.50	4.90	4.96	3.08	c
	Jun.	1.21	5.58	5.63	4.94	x	x	x	1.43	4.94	5.00	3.11	c
	Jul.	1.15	5.46	5.51	4.93	x	x	x	1.50	4.89	4.95	3.14	x
	Aug.	1.14	5.41	5.45	4.92	x	x	x	1.45	4.95	5.01	3.22	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	
2007	6.92	6.69	7.70	7.29	5.66	1.68	7.58
2008	15.29	11.89	14.93	16.03	7.70	10.21	12.99
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
2011 Aug.	6.63	7.40	4.62	5.54	2.91	2.89	x
2011 Sep.	6.54	7.40	4.77	5.54	5.54	3.80	c
2011 Oct.	6.56	7.12	4.88	5.56	5.54	4.27	c
2011 Nov.	6.61	7.17	4.95	5.70	2.80	3.93	x
2011 Dec.	6.60	6.99	4.78	5.79	4.47	3.86	x
2012 Jan.	6.67	7.27	8.56	5.15	5.78	4.35	c
2012 Feb.	6.52	7.38	5.41	5.05	4.12	3.33	x
2012 Mar.	6.25	6.79	5.28	4.55	3.41	3.85	x
2012 Apr.	5.93	8.38	4.94	4.57	3.65	5.41	x
2012 May	5.68	6.16	4.99	4.81	3.24	4.28	c
2012 Jun.	5.58	5.84	4.80	4.94	3.38	3.80	x
2012 Jul.	5.61	5.84	4.90	4.97	4.36	3.60	x
2012 Aug.	5.60	5.79	4.58	5.16	4.15	3.15	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		
2007	1.85	3.67	3.68	3.36	x	x	x	0.96	3.54	3.65	1.60	x	
2008	3.75	5.36	5.36	3.66	x	x	x	1.39	6.12	6.38	1.23	x	
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	
2011	Aug.	0.91	3.10	3.09	3.30	x	x	x	0.40	2.75	2.81	0.87	c
	Sep.	0.90	3.11	3.10	3.28	x	x	x	0.37	2.74	2.79	1.25	c
	Oct.	1.00	3.19	3.18	3.29	x	x	x	0.40	2.87	2.94	1.06	c
	Nov.	0.98	3.22	3.22	3.29	x	x	x	0.37	2.80	2.86	1.10	c
	Dec.	0.97	3.29	3.29	3.29	x	x	x	0.33	2.74	2.81	1.07	c
2012	Jan.	0.96	3.32	3.32	3.32	x	x	x	0.35	2.92	3.01	1.19	c
	Feb.	0.95	3.36	3.36	3.35	x	x	x	0.35	2.99	3.08	1.15	c
	Mar.	1.11	3.37	3.37	3.36	x	x	x	0.36	2.91	3.00	1.18	c
	Apr.	1.19	3.38	3.37	3.38	x	x	x	0.31	2.80	2.87	1.23	c
	May	1.23	3.37	3.37	3.38	x	x	x	0.31	2.88	2.97	1.29	c
	Jun.	1.23	3.35	3.34	3.39	x	x	x	0.30	2.82	2.90	1.29	c
	Jul.	0.96	3.34	3.33	3.39	x	x	x	0.27	2.82	2.90	1.29	c
	Aug.	0.96	3.33	3.32	3.39	x	x	x	0.25	2.72	2.79	1.62	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	
2007	3.67	2.65	3.39	3.92	2.87	2.73	x
2008	6.36	3.99	4.90	6.36	1.41	2.93	x
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
2011 Aug.	3.21	3.85	2.60	2.45	2.85	0.98	c
Sep.	3.13	3.73	2.67	2.36	2.04	2.23	c
Oct.	3.33	4.01	2.50	3.01	2.56	1.26	c
Nov.	3.37	3.98	2.23	2.38	1.97	1.47	c
Dec.	3.46	3.99	2.76	2.39	2.84	1.07	c
2012 Jan.	3.50	4.23	2.73	3.06	1.44	0.92	c
Feb.	3.53	4.27	3.64	2.57	1.36	0.83	c
Mar.	3.53	4.17	3.33	2.35	1.69	1.06	c
Apr.	3.52	4.07	2.38	2.79	2.32	0.63	x
May	3.48	3.63	2.58	2.64	4.10	1.69	c
Jun.	3.45	3.85	3.07	2.41	2.54	0.54	c
Jul.	3.50	3.86	2.86	2.87	3.36	1.68	x
Aug.	3.44	3.61	2.79	2.32	2.79	2.59	c

Note: Annual data refer to December of each year.

10.5. Lei-Denominated Loans

10.5.1. Outstanding Amounts

(% p.a.)

Period	Total	Loans to households			Total	Loans to non-financial corporations			
		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	
2007	14.23	21.42	15.44	12.59	11.84	11.95	12.12	11.13	
2008	16.59	22.41	17.82	15.22	18.34	18.96	18.23	17.07	
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	
2011	Aug.	13.76	15.00	14.64	13.17	10.08	9.78	10.27	10.65
	Sep.	13.80	14.95	14.70	13.21	10.44	10.26	10.55	10.77
	Oct.	13.95	15.17	14.90	13.35	10.54	10.43	10.56	10.79
	Nov.	13.95	15.21	14.82	13.37	10.50	10.33	10.69	10.80
	Dec.	14.00	15.20	14.94	13.42	10.45	10.25	10.61	10.83
2012	Jan.	13.91	14.79	14.85	13.39	10.18	9.91	10.35	10.76
	Feb.	13.85	14.80	14.97	13.26	9.73	9.30	10.07	10.57
	Mar.	13.62	14.70	14.92	12.93	9.46	9.05	9.67	10.36
	Apr.	13.13	13.85	14.52	12.47	9.28	8.92	9.41	10.13
	May	13.04	13.76	14.29	12.39	9.37	9.05	9.38	10.26
	Jun.	13.05	13.73	14.17	12.45	9.55	9.27	9.66	10.22
	Jul.	13.08	13.88	14.13	12.45	9.58	9.37	9.59	10.20
	Aug.	13.11	13.88	14.10	12.48	9.76	9.62	9.73	10.22

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	
2007	11.94	10.65	14.08	11.35	11.62	11.60	11.81	11.55	
2008	17.64	18.37	20.38	15.38	19.51	19.73	18.43	18.58	
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	
2011	Aug.	12.16	11.16	12.60	11.99	9.41	9.43	8.89	10.33
	Sep.	12.62	11.45	13.10	12.43	9.77	9.60	11.04	10.96
	Oct.	12.84	12.16	13.30	12.64	10.12	10.00	11.31	10.63
	Nov.	12.88	13.18	13.48	12.59	10.16	10.06	10.63	10.10
	Dec.	12.66	11.72	13.40	12.37	9.74	9.72	9.38	10.55
2012	Jan.	12.22	10.58	13.55	12.06	9.84	9.60	11.50	10.03
	Feb.	12.32	13.02	13.39	11.57	9.67	9.51	10.58	9.34
	Mar.	12.04	13.81	13.48	10.08	8.95	8.62	9.54	10.19
	Apr.	11.58	11.74	12.66	9.55	8.83	8.57	9.92	9.80
	May	11.22	13.06	11.47	10.09	9.34	9.17	9.54	10.60
	Jun.	11.09	13.79	11.39	9.75	9.52	9.38	9.74	10.37
	Jul.	11.14	13.05	11.51	9.71	9.44	9.40	9.48	9.59
	Aug.	11.63	10.49	12.13	10.29	9.88	9.79	9.93	10.64

Note: Annual data refer to December of each year.

10.6. EUR-Denominated Loans

10.6.1. Outstanding Amounts

(% p.a.)

Period	Total	Loans to households			Total	Loans to non-financial corporations			
		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	
2007	8.70	8.07	9.99	8.61	7.95	7.31	8.15	8.34	
2008	8.65	7.22	8.51	8.69	7.63	6.71	7.94	8.24	
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	
2011	Aug.	7.19	7.61	6.63	7.21	5.95	5.56	6.07	6.14
	Sep.	7.20	7.53	6.64	7.22	5.92	5.52	6.02	6.13
	Oct.	7.17	7.44	6.62	7.19	5.86	5.48	5.92	6.09
	Nov.	7.14	7.40	6.69	7.15	5.83	5.41	5.86	6.09
	Dec.	7.11	7.35	6.52	7.12	5.73	5.29	5.77	6.00
2012	Jan.	7.06	8.21	6.46	7.08	5.62	5.23	5.59	5.92
	Feb.	6.95	8.20	6.37	6.96	5.45	4.95	5.45	5.81
	Mar.	6.77	8.04	6.32	6.77	5.33	4.87	5.34	5.65
	Apr.	6.60	8.01	6.19	6.61	5.19	4.75	5.15	5.55
	May	6.47	7.77	6.12	6.48	5.13	4.70	5.12	5.45
	Jun.	6.35	7.65	6.03	6.36	5.12	4.66	5.16	5.40
	Jul.	6.21	7.32	5.88	6.21	5.03	4.63	5.00	5.31
	Aug.	6.11	7.20	5.76	6.11	4.93	4.57	4.92	5.18

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
2007	7.58	6.30	8.04	7.65	7.57	7.36	7.70	7.68
2008	8.05	8.10	9.08	7.86	7.63	7.57	6.76	9.35
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
2011 Aug. Sep. Oct. Nov. Dec.	6.14	6.57	5.15	6.19	5.53	5.76	5.02	5.79
	5.84	4.75	3.29	6.05	5.69	5.43	6.02	6.08
	5.83	6.94	4.19	6.00	5.76	5.59	5.76	6.44
	5.94	6.92	3.45	6.06	6.07	5.82	6.39	6.19
	5.90	5.35	4.46	5.98	5.64	5.54	5.29	6.16
2012 Jan. Feb. Mar. Apr. May Jun. Jul. Aug.	5.87	5.30	9.65	5.88	5.66	5.87	5.33	5.76
	5.88	5.40	9.73	5.86	5.77	5.42	5.97	6.34
	5.55	5.64	6.06	5.54	5.38	5.14	5.42	6.00
	5.28	5.16	7.65	5.24	5.32	5.07	5.50	5.48
	5.16	5.91	4.95	5.17	5.44	5.43	5.57	5.32
	5.09	6.68	5.53	5.08	5.28	4.96	5.07	6.08
	4.89	4.20	5.91	4.89	5.17	5.04	5.06	5.55
	4.73	5.43	6.38	4.68	4.81	4.64	5.47	4.68

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 over- drafts	housing loans				consumer loans and loans for other purposes			
		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
2007	21.71	9.97	9.61	14.16	9.76	14.42	21.51	15.45	12.79
2008	21.58	10.74	9.53	12.74	10.67	16.85	22.43	17.85	15.52
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
2011 Aug.	14.61	9.27	c	12.37	9.23	13.97	15.00	14.65	13.48
Sep.	14.59	9.31	c	12.28	9.27	14.01	14.95	14.71	13.51
Oct.	14.78	9.48	c	11.25	9.46	14.16	15.17	14.90	13.64
Nov.	14.81	9.42	11.08	10.99	9.40	14.16	15.21	14.83	13.67
Dec.	14.83	9.43	c	10.82	9.41	14.21	15.20	14.95	13.72
2012 Jan.	14.53	9.32	c	10.50	9.31	14.12	14.79	14.86	13.69
Feb.	14.35	9.27	c	10.27	9.26	14.06	14.80	14.98	13.56
Mar.	14.25	9.09	9.27	10.13	9.08	13.84	14.70	14.92	13.22
Apr.	13.30	8.51	9.36	9.40	8.50	13.35	13.85	14.53	12.78
May	13.24	8.43	8.22	8.83	8.42	13.26	13.76	14.31	12.71
Jun.	13.22	8.42	8.55	8.83	8.41	13.28	13.74	14.18	12.77
Jul.	13.34	8.32	8.47	8.70	8.31	13.32	13.89	14.15	12.80
Aug.	13.42	8.31	8.69	8.65	8.30	13.36	13.88	14.12	12.85

Period	Loans to non-financial corporations			
	bank over- drafts	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years
2007	11.97	11.95	12.12	11.13
2008	18.33	18.96	18.23	17.07
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
2011 Aug.	8.96	9.78	10.27	10.65
Sep.	9.94	10.26	10.55	10.77
Oct.	10.31	10.43	10.56	10.79
Nov.	10.18	10.33	10.69	10.80
Dec.	9.76	10.25	10.61	10.83
2012 Jan.	9.23	9.91	10.35	10.76
Feb.	8.33	9.30	10.07	10.57
Mar.	8.13	9.05	9.67	10.36
Apr.	8.05	8.92	9.41	10.13
May	8.27	9.05	9.38	10.26
Jun.	8.76	9.27	9.66	10.22
Jul.	8.81	9.37	9.59	10.20
Aug.	9.18	9.62	9.73	10.22

Note: Annual data refer to December of each year.

10.7. Breakdown of Lei-Denominated Loans

10.7.2. New Business

(% p.a.)

Period	New loans to households											
	total	new housing loans					Average effective annual rate	total	new consumer loans			Average effective annual rate
		with agreed maturity				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 and up to and including ten years	over ten years							
2007	9.18	12.71	12.03	11.25	8.45	10.46	12.20	9.39	13.88	11.77	17.26	
2008	8.93	9.49	8.66	11.09	8.88	11.41	17.97	17.27	20.21	16.09	23.12	
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	
2011 Aug. Sep. Oct. Nov. Dec.	8.59	c	11.33	10.06	8.11	9.33	12.34	14.09	12.38	12.27	16.53	
	8.85	c	10.80	10.55	8.28	9.59	12.71	14.18	12.79	12.63	16.87	
	8.81	c	10.30	9.48	8.62	9.26	12.85	13.52	12.87	12.83	16.86	
	8.28	c	7.66	8.54	8.31	9.35	12.89	12.66	13.02	12.83	16.96	
	7.76	c	8.22	8.13	7.70	9.02	12.87	12.53	13.16	12.74	16.79	
2012 Jan. Feb. Mar. Apr. May Jun. Jul. Aug.	7.48	x	7.62	7.08	7.52	8.56	12.64	12.73	13.05	12.40	15.78	
	7.61	c	8.62	8.04	7.51	8.06	12.30	13.55	12.85	11.88	15.22	
	7.50	c	8.39	7.52	7.46	7.77	11.93	13.58	13.10	10.26	15.29	
	6.77	x	7.56	7.10	6.64	7.06	11.76	13.96	12.50	10.03	15.19	
	6.77	c	6.80	6.92	6.72	7.05	11.46	13.12	11.46	11.33	15.07	
	7.22	c	7.60	7.82	7.09	7.51	11.28	13.67	11.28	11.03	14.84	
	7.35	c	8.10	7.47	7.26	7.69	11.39	13.16	11.40	11.14	14.96	
	7.69	c	8.44	8.14	7.55	8.04	12.06	13.70	12.06	11.93	15.16	

Period	New loans to households (continued)				New loans to non-financial corporations							
	new loans for other purposes				up to EUR 1 million equivalent				above EUR 1 million equivalent			
	total	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
2007	10.52	19.68	17.58	8.33	12.21	12.30	12.46	11.52	10.33	10.14	10.68	11.69
2008	22.07	20.99	24.62	17.45	19.90	20.03	20.08	18.04	18.88	19.22	16.41	19.42
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
2011 Aug.	10.79	10.00	18.44	8.40	10.18	10.04	10.85	10.96	8.19	8.32	7.55	c
Sep.	12.36	10.27	18.64	9.96	10.66	10.43	11.81	11.58	8.76	8.79	8.40	c
Oct.	14.06	11.07	18.61	10.91	10.74	10.58	11.47	11.74	9.00	9.06	8.43	c
Nov.	13.95	14.30	17.18	10.99	10.79	10.62	11.46	11.30	9.37	9.31	9.79	9.04
Dec.	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 Jan.	11.39	10.34	20.12	10.56	10.49	10.32	11.29	10.93	8.96	8.63	12.14	9.45
Feb.	14.61	12.34	21.22	10.44	10.27	10.18	10.45	10.89	8.39	7.78	10.79	7.91
Mar.	16.03	14.39	18.01	12.08	9.64	9.42	10.32	10.46	8.02	7.23	9.08	9.68
Apr.	13.15	10.70	16.05	10.73	9.45	9.20	10.15	10.46	7.53	7.39	8.92	7.93
May	11.95	13.64	12.03	11.17	9.46	9.23	10.16	10.69	8.90	8.92	8.22	c
Jun.	13.23	15.10	14.48	10.92	9.96	9.85	10.29	10.35	8.71	8.42	8.95	10.40
Jul.	13.84	12.83	15.56	11.61	9.96	9.91	9.96	10.45	8.81	8.67	9.15	8.63
Aug.	11.33	9.92	15.86	11.52	10.16	10.11	10.13	10.65	9.01	8.74	9.58	c

Note: Annual data refers to December of each year.

10.8. Breakdown of EUR-Denominated Loans

10.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households								
	bank over-drafts	housing loans				consumer loans and loans for other purposes			
		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
2007	11.20	7.76	7.61	8.15	7.76	9.20	8.10	10.09	9.12
2008	11.08	7.74	7.82	7.40	7.74	9.15	7.02	8.61	9.25
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
2011 Aug.	10.91	6.27	5.20	6.52	6.27	8.09	8.33	6.64	8.17
Sep.	10.80	6.29	4.20	6.51	6.29	8.11	8.42	6.66	8.19
Oct.	10.54	6.27	4.10	6.37	6.27	8.09	8.25	6.64	8.18
Nov.	10.48	6.25	3.94	6.36	6.25	8.06	8.24	6.73	8.14
Dec.	10.67	6.23	3.99	6.36	6.23	8.04	8.20	6.54	8.13
2012 Jan.	10.61	6.15	6.12	6.52	6.15	8.04	8.50	6.45	8.12
Feb.	10.67	6.05	5.67	6.42	6.05	7.93	8.62	6.37	8.01
Mar.	10.29	5.88	5.20	6.29	5.88	7.75	8.49	6.33	7.82
Apr.	10.14	5.70	5.19	6.03	5.70	7.61	8.42	6.20	7.68
May	10.07	5.55	4.57	6.12	5.55	7.53	8.18	6.12	7.60
Jun.	9.75	5.45	4.51	6.03	5.45	7.43	8.01	6.03	7.49
Jul.	9.39	5.33	6.02	6.14	5.33	7.26	7.43	5.86	7.32
Aug.	9.29	5.24	5.79	6.25	5.24	7.18	7.33	5.73	7.24

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years
2007	6.57	7.31	8.15	8.34
2008	5.50	6.71	7.94	8.24
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
2011 Aug.	5.10	5.56	6.07	6.14
Sep.	5.10	5.52	6.02	6.13
Oct.	5.11	5.48	5.92	6.09
Nov.	5.03	5.41	5.86	6.09
Dec.	4.89	5.29	5.77	6.00
2012 Jan.	4.77	5.23	5.59	5.92
Feb.	4.49	4.95	5.45	5.81
Mar.	4.42	4.87	5.34	5.65
Apr.	4.30	4.75	5.15	5.55
May	4.31	4.70	5.12	5.45
Jun.	4.19	4.66	5.16	5.40
Jul.	4.13	4.63	5.00	5.31
Aug.	4.03	4.57	4.92	5.18

Note: Annual data refers to December of each year.

10.8. Breakdown of EUR-Denominated Loans

10.8.2. New Business

(% p.a.)

Period		New loans to households										
		new housing loans					new consumer loans					
		total	with agreed maturity				Average effective annual rate	total	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	
2007		6.46	9.34	7.52	6.89	6.43	8.10	8.22	5.91	8.13	8.49	11.07
2008		7.03	10.90	7.57	11.49	6.79	9.17	8.77	8.06	9.19	8.66	11.20
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
2011	Aug.	5.81	c	6.09	5.90	5.81	6.18	6.69	7.47	4.38	6.87	8.20
	Sep.	5.68	c	5.40	6.24	5.66	6.14	6.13	7.49	3.00	6.80	8.69
	Oct.	5.75	c	6.08	5.84	5.75	6.14	6.01	7.35	3.96	6.80	7.33
	Nov.	5.71	x	6.14	5.83	5.70	6.23	6.30	7.85	2.67	6.83	8.80
	Dec.	5.67	c	9.36	6.01	5.67	6.21	6.45	6.87	3.61	6.70	8.15
2012	Jan.	5.44	c	5.36	5.53	5.46	5.86	6.80	5.10	9.63	6.84	7.47
	Feb.	5.37	c	5.96	5.66	5.39	5.90	6.71	7.65	9.14	6.66	7.44
	Mar.	5.18	c	4.03	5.41	5.20	5.61	6.47	6.27	7.34	6.45	6.89
	Apr.	4.95	c	5.96	4.90	4.95	5.46	6.03	4.89	7.42	6.10	7.28
	May	4.92	x	5.75	5.47	4.91	5.31	6.85	8.49	7.86	6.74	7.74
	Jun.	4.85	x	7.22	4.74	4.85	5.25	6.71	9.31	7.92	6.62	7.43
	Jul.	4.78	x	4.19	5.19	4.78	5.18	5.43	4.46	5.81	5.64	6.60
	Aug.	4.58	x	5.99	5.06	4.57	5.08	6.10	5.43	6.24	6.12	6.69

Period	New loans to households (continued)				New loans to non-financial corporations							
	new loans for other purposes				up to EUR 1 million equivalent				above EUR 1 million equivalent			
	total	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
2007	7.13	8.29	7.81	6.78	8.01	7.74	8.06	8.25	7.32	7.11	7.56	7.24
2008	8.40	8.01	16.38	8.08	8.74	8.26	9.19	9.54	7.03	7.19	6.07	9.10
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
2011 Aug. Sep. Oct. Nov. Dec.	8.67	c	11.98	7.71	6.23	6.28	5.67	6.72	5.19	5.40	4.77	5.42
	5.81	4.32	10.78	8.52	6.34	6.17	6.40	6.63	5.35	5.13	5.55	5.79
	5.83	c	5.24	8.03	6.37	6.24	6.57	6.45	5.43	5.27	5.41	6.43
	8.21	5.95	10.10	8.44	6.56	6.33	6.41	7.35	5.90	5.50	6.37	6.03
	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 Jan. Feb. Mar. Apr. May Jun. Jul. Aug.	6.37	c	10.68	8.76	6.35	6.02	6.38	7.18	5.29	5.76	4.98	4.84
	7.40	6.23	12.88	8.38	6.14	5.86	6.42	6.54	5.52	5.05	5.79	6.15
	6.51	c	5.20	7.98	5.99	5.59	5.93	7.25	5.05	4.88	5.20	5.32
	9.14	c	10.56	8.73	6.06	5.91	5.77	6.63	5.08	4.76	5.36	5.26
	4.70	c	3.72	8.59	5.71	5.37	5.87	6.55	5.23	5.48	5.31	4.57
	5.74	c	4.77	8.58	5.56	5.41	5.22	6.46	5.09	4.68	4.84	5.92
	5.63	c	6.98	8.64	5.41	5.15	5.26	6.38	5.01	4.97	4.76	5.20
	6.35	x	7.44	5.72	5.38	4.96	5.45	6.10	4.60	4.53	5.47	4.32

Note: Annual data refers to December of each year.

11. CREDIT RISK INDICATORS

11.1. Classification of Loans Granted by Credit Institutions (Romanian Legal Entities)*

(lei million; end of period)

A. Exposure to loans granted to clients other than credit institutions

C. Exposure to loans to/deposits with credit institutions

Period	Total	Standard	Watch	Substandard	Doubtful	Loss	Total	Standard	Loss
Gross									
2011 Sep.	217,697.3	101,675.8	40,717.6	25,175.0	10,048.1	40,080.8	7,815.8	7,815.1	0.7
Oct.	217,659.6	100,911.3	41,329.0	24,276.4	10,419.7	40,723.2	8,615.4	8,614.7	0.7
Nov.	220,315.8	101,505.7	43,016.6	23,763.3	10,729.5	41,300.7	8,599.5	8,598.8	0.7
Dec.	219,451.5	101,612.3	42,820.0	23,925.7	10,181.8	40,911.7	10,714.6	10,713.9	0.7
2012 Jan.	213,447.0	98,518.8	39,227.2	22,990.7	10,093.1	42,617.2	8,478.6	8,477.6	1.0
Feb.	213,541.5	98,670.0	38,297.1	23,071.0	10,912.8	42,590.6	8,178.2	8,177.2	1.0
Mar.	215,259.8	99,422.3	38,365.6	22,461.2	10,946.5	44,064.2	6,899.5	6,898.5	1.0
Apr.	216,434.3	100,049.3	38,153.8	22,528.8	10,125.8	45,576.6	8,410.7	8,409.7	1.0
May	219,496.1	101,316.1	38,261.2	22,620.1	11,227.6	46,071.1	6,895.9	6,894.9	1.0
Jun.	219,353.0	102,936.4	37,117.5	22,130.0	10,832.1	46,337.0	6,246.6	6,245.6	1.0
Jul.	214,973.5	100,211.8	35,727.8	21,645.1	10,380.8	47,008.0	7,901.1	7,900.1	1.0
Aug.	212,459.4	98,647.7	35,123.9	21,676.5	10,357.5	46,653.8	7,863.3	7,862.3	1.0
Net									
2011 Sep.	81,404.9	37,668.9	9,866.4	5,110.7	1,561.1	27,197.8	6,134.8	6,134.1	0.7
Oct.	82,244.3	37,530.3	10,268.1	5,013.2	1,707.1	27,725.6	7,305.1	7,304.4	0.7
Nov.	84,362.2	39,391.2	10,323.4	4,678.4	1,758.7	28,210.5	7,753.0	7,752.3	0.7
Dec.	84,198.2	39,864.0	10,222.1	4,450.5	1,717.5	27,944.1	9,855.3	9,854.6	0.7
2012 Jan.	86,044.5	41,424.1	9,060.5	4,498.5	1,772.1	29,289.3	8,356.6	8,355.6	1.0
Feb.	86,428.8	41,259.4	8,753.7	4,567.2	1,993.7	29,854.8	7,945.3	7,944.3	1.0
Mar.	87,784.1	41,440.6	8,833.7	4,438.0	2,164.5	30,907.3	6,494.7	6,493.7	1.0
Apr.	89,241.3	42,339.3	8,589.8	4,383.0	2,043.0	31,886.2	7,980.5	7,979.5	1.0
May	92,494.5	44,005.3	9,011.4	4,356.1	2,234.1	32,887.6	6,231.3	6,230.3	1.0
Jun.	92,271.2	44,194.7	8,581.6	4,293.4	2,120.4	33,081.1	5,787.6	5,786.6	1.0
Jul.	91,168.5	43,142.4	8,462.0	4,003.4	1,941.6	33,619.1	6,965.6	6,964.6	1.0
Aug.	91,288.2	42,696.6	8,618.8	4,106.8	2,130.0	33,736.0	7,138.9	7,137.9	1.0
Provisions/Prudential value adjustments									
2011 Sep.	30,003.8	409.3	546.0	1,050.4	800.3	27,197.8	0.7	–	0.7
Oct.	30,594.8	400.7	565.0	1,030.1	873.4	27,725.6	0.7	–	0.7
Nov.	31,061.7	420.0	569.2	964.5	898.5	28,210.5	0.7	–	0.7
Dec.	30,741.4	434.2	565.4	918.5	879.2	27,944.1	0.7	–	0.7
2012 Jan.	32,121.9	481.6	511.4	931.3	908.2	29,289.3	1.0	–	1.0
Feb.	32,796.3	481.6	493.4	946.2	1,020.3	29,854.8	1.0	–	1.0
Mar.	33,902.2	470.2	497.9	919.6	1,107.2	30,907.3	1.0	–	1.0
Apr.	34,790.4	465.1	484.5	907.6	1,047.0	31,886.2	1.0	–	1.0
May	35,902.6	463.7	506.0	902.1	1,143.2	32,887.6	1.0	–	1.0
Jun.	35,990.9	464.2	472.6	887.8	1,085.2	33,081.1	1.0	–	1.0
Jul.	36,398.0	484.0	467.9	831.1	995.9	33,619.1	1.0	–	1.0
Aug.	36,617.6	468.2	473.2	851.3	1,088.9	33,736.0	1.0	–	1.0
Adjustments for impairment (according to IFRS)									
2011 Sep.	x	x	x	x	x	x	x	x	x
Oct.	x	x	x	x	x	x	x	x	x
Nov.	x	x	x	x	x	x	x	x	x
Dec.	x	x	x	x	x	x	x	x	x
Jan.	22,140.2	822.7	987.9	1,018.3	656.9	18,654.4	1.0	–	1.0
Feb.	22,701.0	742.5	909.2	1,024.0	808.8	19,216.5	1.0	0.0	1.0
Mar.	23,440.4	738.5	887.7	1,059.3	902.2	19,852.7	1.0	0.0	1.0
Apr.	24,137.7	736.5	880.4	1,018.6	883.2	20,619.0	1.0	0.0	1.0
May	24,966.6	718.0	804.9	1,089.3	943.8	21,410.6	1.0	0.0	1.0
Jun.	25,535.2	874.0	800.0	1,000.0	1,051.4	21,809.8	1.0	0.0	1.0
Jul.	26,022.2	860.0	697.4	1,027.4	878.3	22,559.1	1.0	0.0	1.0
Aug.	26,483.5	841.7	754.6	953.6	993.2	22,940.4	1.0	0.0	1.0
B. Exposure to off-balance-sheet items that do not require provisioning**									
2011 Sep.	47,516.5	32,720.8	8,391.0	3,418.1	559.5	2,427.1			
Oct.	47,653.6	32,737.8	8,110.1	3,122.2	977.7	2,705.8			
Nov.	44,132.6	29,512.6	7,990.5	3,138.6	1,051.4	2,439.5			
Dec.	43,906.6	29,188.0	9,049.2	2,964.9	856.5	1,848.0			

*) Pursuant to Regulation No. 3/2009 issued by the NBR and Regulation No. 11/2011 issued by the NBR as subsequently amended and supplemented.

**) Starting with January 2012, these indicators are no longer reported.

11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ^{1,2,3} (≥8%)	Leverage ratio (Tier-1 capital/ Total average assets) ^{2,3}	General risk ratio ³	Deposits with and loans to other banks (gross)/ Total assets (gross)	Loans to clients (gross)/ Total assets (gross)	Overdue and doubtful loans (net)/ Total loan portfolio (net)
2007	13.78	7.32	56.94	29.98	59.09	0.22
2008	13.76	8.13	50.73	26.01	62.50	0.32
2009	14.67	7.55	47.29	23.03	59.13	1.45
2010	15.02	8.11	44.61	19.58	58.64	2.23
2011	14.87	8.07	42.65	16.90	59.24	2.32
2011 Aug.	x	7.75	x	15.64	60.30	2.55
2011 Sep.	13.43	7.50	44.66	15.77	60.45	2.45
2011 Oct.	x	7.36	x	15.27	61.32	2.58
2011 Nov.	x	7.57	x	14.74	61.58	2.61
2011 Dec.	14.87	8.07	42.65	16.90	59.24	2.32
2012 Jan.	x	8.75	x	15.70	61.33	x
2012 Feb.	x	8.76	x	14.96	61.19	x
2012 Mar.	14.63	8.60	42.27	13.96	61.42	x
2012 Apr.	x	8.58	x	14.44	61.07	x
2012 May	x	8.35	x	14.11	61.43	x
2012 Jun.	14.66	8.42	40.79	15.03	60.93	x
2012 Jul.	x	8.39	x	14.51	61.66	x
2012 Aug.	x	8.34	x	14.85	61.34	x

Period	Total past-due and doubtful claims (net)/ Total assets (net)	Total past-due and doubtful claims (net)/ Total debt	Credit risk ratio (Gross exposure related to non- bank loans and interest under “doubtful” and “loss”/Total classified loans and interest related to non-bank loans, excluding off-balance-sheet items) ^{3,4}	Liquidity ratio (Actual liquidity/ Required liquidity) ⁵	Non-performing loans ratio (Gross exposure of non-bank loans and interest classified under “loss 2” that are overdue more than 90 days and/or for which legal proceedings were initiated against the debtor or against the operation/Total classified loans and interest related to non- bank loans, excluding off-balance-sheet items) ^{3,4}
2007	0.17	0.19	4.00	2.13	x
2008	0.29	0.32	6.52	2.47	x
2009	1.01	1.10	15.29	1.38	7.89
2010	1.47	1.62	20.82	1.35	11.85
2011	1.50	1.64	23.28	1.36	14.33
2011 Aug.	1.68	1.85	22.66	1.35	13.91
2011 Sep.	1.64	1.80	23.03	1.34	14.18
2011 Oct.	1.75	1.92	23.50	1.36	14.42
2011 Nov.	1.78	1.95	23.62	1.35	14.39
2011 Dec.	1.50	1.64	23.28	1.36	14.33
2012 Jan.	x	x	24.69	1.43	15.38
2012 Feb.	x	x	25.06	1.44	15.70
2012 Mar.	x	x	25.56	1.44	15.88
2012 Apr.	x	x	25.74	1.43	16.28
2012 May	x	x	26.10	1.49	16.67
2012 Jun.	x	x	26.06	1.39	16.76
2012 Jul.	x	x	26.70	1.40	17.30
2012 Aug.	x	x	26.83	1.42	17.61

1) Starting 1 January 2007, the solvency ratio is at least 8%;

2) According to NBR Regulation No. 22/2010 and NBR Order No. 13/2011;
starting January with 2008, the leverage ratio is determined based on average assets;3) Indicators only for banks - Romanian legal entities and Creditcoop; foreign bank branches do not report on capital adequacy, own
funds and loans classification;

4) According to NBR Regulations No. 3/2009 and No. 11/2011, as subsequently amended and supplemented;

5) According to NBR Order No. 13/2009 and No.22/2011.

Note: Starting with 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 database queries about own and prospective debtors	Number of CCR database 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										
2007	167,705	2,008	820,144	75,432	763,201	759,349	1,268,090	69,981	x	x
2008	226,380	3,323	1,027,717	138,940	309,967	303,933	1,599,946	84,931	x	x
2009	226,392	7,839	986,038	201,634	310,086	237,820	1,532,088	123,843	1,075,090	235,630
2010	237,503	15,031	957,199	218,370	146,933	83,690	1,482,828	107,656	1,028,398	242,964
2011	257,695	19,912	962,839	224,599	143,968	78,351	1,491,609	98,005	1,022,213	244,203
2011 Aug.	252,150	18,943	963,604	237,995	192,568	114,792	1,496,228	100,212	1,024,780	259,317
2011 Sep.	258,176	19,220	968,598	239,701	192,872	113,669	1,504,961	100,933	1,030,204	260,874
2011 Oct.	256,904	19,826	966,680	241,642	392,921	305,845	1,501,200	99,974	1,027,599	262,903
2011 Nov.	257,746	20,337	964,364	238,487	189,776	111,252	1,495,732	99,055	1,024,585	259,155
2011 Dec.	257,695	19,912	962,839	224,599	143,968	78,351	1,491,609	98,005	1,022,213	244,203
2012 Jan.	257,752	20,964	959,997	236,048	136,666	74,038	1,484,090	97,356	1,018,737	255,842
2012 Feb.	257,996	21,460	956,559	242,510	148,345	82,631	1,480,072	96,269	1,014,591	262,347
2012 Mar.	259,001	22,104	953,095	239,571	173,954	97,267	1,477,215	95,462	1,010,730	259,694
2012 Apr.	261,862	22,714	951,638	245,796	139,736	77,291	1,479,359	94,857	1,008,645	265,498
2012 May	265,587	23,611	952,550	241,487	178,767	99,977	1,486,224	94,765	1,009,528	260,208
2012 Jun.	265,578	24,111	950,264	244,820	168,528	92,448	1,487,048	94,047	1,006,554	263,701
2012 Jul.	270,157	25,786	950,904	240,419	170,492	94,896	1,491,290	94,226	1,007,565	258,835
2012 Aug.	268,281	25,937	949,144	235,469	167,554	94,342	1,494,423	93,799	1,004,276	253,356
b) NBFi + EMI + PI										
2010	19,853	1,630	112,232	32,225	9,453	6,549	225,975			
2011	18,987	1,822	95,603	25,638	11,140	7,857	191,104			
2011 Aug.	18,524	1,837	98,278	28,046	13,659	9,992	197,331			
2011 Sep.	19,063	1,849	99,461	27,807	14,398	10,549	198,051			
2011 Oct.	18,926	1,851	98,361	27,900	13,733	10,061	195,926			
2011 Nov.	19,273	1,848	97,131	27,064	14,460	10,579	193,685			
2011 Dec.	18,987	1,822	95,603	25,638	11,140	7,857	191,104			
2012 Jan.	19,075	1,894	94,724	25,985	9,545	6,544	190,010			
2012 Feb.	18,979	1,949	93,530	26,111	9,816	6,899	188,018			
2012 Mar.	19,038	2,041	92,948	26,206	14,709	10,456	187,796			
2012 Apr.	18,838	2,043	92,002	25,821	10,816	3,034	186,019			
2012 May	19,087	2,049	91,931	24,532	13,301	9,661	185,457			
2012 Jun.	18,896	2,153	91,099	24,672	12,182	8,813	184,372			
2012 Jul.	19,505	2,217	91,744	24,070	12,113	8,566	185,184			
2012 Aug.	18,700	2,301	90,190	23,475	12,405	8,728	182,553			

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 (NBFi), 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							
2007	186,370	120,226	11,143	2,357	1,501	294	50,642	207	70,291	99,706	10,285	6,090
2008	259,010	158,701	12,799	3,249	1,539	411	82,054	257	89,202	146,213	10,985	12,610
2009	260,535	153,990	15,481	3,223	1,514	548	85,456	321	88,427	151,014	8,288	12,805
2010	276,391	162,918	16,575	4,186	1,443	825	89,983	460	92,750	162,646	7,864	13,130
2011	302,699	180,976	19,190	3,939	1,600	968	95,533	493	103,550	176,651	9,189	13,309
2011 Aug.	298,614	179,656	18,231	4,457	1,538	972	93,268	492	102,469	174,155	8,792	13,197
	Sep.	300,253	180,485	18,316	4,512	1,009	93,840	504	102,611	175,195	9,275	13,173
	Oct.	301,202	180,548	18,935	4,172	1,070	94,386	493	103,214	175,841	8,980	13,168
	Nov.	301,951	181,551	18,971	3,457	1,029	94,831	494	103,016	176,750	9,012	13,173
	Dec.	302,699	180,976	19,190	3,939	968	95,533	493	103,550	176,651	9,189	13,309
2012 Jan.	303,091	180,711	19,062	3,790	1,601	1,187	96,242	498	102,790	177,392	9,349	13,559
	Feb.	303,670	181,009	18,921	3,980	1,190	96,466	496	102,427	178,455	9,174	13,614
	Mar.	305,101	181,794	19,382	4,012	1,181	96,637	496	103,073	178,962	9,483	13,584
	Apr.	307,241	183,881	19,261	4,071	1,052	96,848	516	104,105	179,943	9,589	13,604
	May	309,309	185,344	19,552	4,084	993	97,186	533	105,210	180,725	9,821	13,552
	Jun.	310,517	185,991	19,624	4,167	1,079	97,441	592	106,690	180,453	9,880	13,495
	Jul.	310,929	186,051	19,676	4,232	1,073	97,672	595	107,416	180,331	9,709	13,473
	Aug.	313,449	187,747	20,138	4,260	1,166	97,927	595	108,981	181,344	9,735	13,388

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions
2007	186,370	39,303	63,233	13,134	3,949	7,457	8,652	50,642	4,119	182,251	174,489	11,881
2008	259,010	49,634	73,674	30,514	5,738	8,206	9,190	82,054	7,898	251,113	241,711	17,299
2009	260,535	46,470	71,187	31,207	6,733	8,239	11,244	85,456	9,757	250,778	242,971	17,564
2010	276,391	50,696	74,219	32,973	8,025	7,538	12,956	89,983	10,834	265,557	257,074	19,316
2011	302,699	57,922	82,525	35,019	10,513	6,911	14,277	95,533	13,019	289,681	277,903	24,796
2011 Aug.	298,614	57,092	80,597	35,728	10,065	7,955	13,909	93,268	12,237	286,377	275,387	23,227
	Sep.	300,253	57,767	80,847	35,986	10,281	13,881	93,840	12,363	287,890	276,686	23,567
	Oct.	301,202	57,888	80,726	35,768	10,507	14,228	94,386	12,399	288,803	277,825	23,377
	Nov.	301,951	57,156	81,883	35,446	10,620	14,225	94,831	12,496	289,456	277,725	24,227
	Dec.	302,699	57,922	82,525	35,019	10,513	14,277	95,533	13,019	289,681	277,903	24,796
2012 Jan.	303,091	57,637	82,519	34,645	10,261	7,163	14,623	96,242	13,282	289,809	277,831	25,260
	Feb.	303,670	57,838	82,746	34,737	7,081	14,454	96,466	13,089	290,581	278,213	25,458
	Mar.	305,101	58,377	82,442	34,752	11,045	14,717	96,637	13,429	291,672	279,818	25,283
	Apr.	307,241	59,367	83,138	35,228	10,761	14,608	96,848	13,515	293,726	281,486	25,754
	May	309,309	59,360	84,064	35,450	10,944	14,988	97,186	13,696	295,613	283,373	25,936
	Jun.	310,517	59,762	83,600	35,608	11,387	15,399	97,441	14,070	296,447	284,712	25,806
	Jul.	310,929	59,134	84,050	35,752	11,545	15,459	97,672	14,407	296,522	285,121	25,808
	Aug.	313,449	59,413	85,238	35,621	12,223	15,701	97,927	14,944	298,504	287,513	25,936

Period	Total loans	Credit risk										
		Trea- sury loans	Working capital and equipment purchase	Working capital loans**	Loans for equipment purchase**	Export and import finance	Commer- cial claims	Real-estate loans	Mortgage loans**	Other real estate loans**	Bonds	Other
2007	186,370	64,275	33,144	x	x	237	3,009	26,186	x	x	99	41,004
2008	259,010	65,271	39,696	x	x	166	3,053	44,102	x	x	151	30,416
2009	260,535	64,299	42,260	x	x	376	4,674	47,539	x	x	238	27,646
2010	276,391	65,398	45,584	x	x	230	5,919	53,566	x	x	244	32,112
2011	302,699	71,209	50,986	x	x	238	7,330	60,135	x	x	321	34,718
2011 Aug.	298,614	70,814	49,960	x	x	237	6,366	57,798	x	x	319	34,104
2011 Sep.	300,253	71,970	49,970	x	x	239	6,514	58,227	x	x	321	33,959
2011 Oct.	301,202	71,430	50,549	x	x	235	6,866	58,942	x	x	321	34,164
2011 Nov.	301,951	71,562	51,100	x	x	242	7,203	59,414	x	x	321	34,794
2011 Dec.	302,699	71,209	50,986	x	x	238	7,330	60,135	x	x	321	34,718
2012 Jan.	303,091	71,471	x	13,766	38,308	254	6,780	x	30,221	30,499	321	34,216
2012 Feb.	303,670	71,349	x	13,723	38,409	213	6,638	x	30,354	31,887	321	34,276
2012 Mar.	305,101	71,628	x	13,911	38,648	171	6,919	x	30,650	32,227	321	34,459
2012 Apr.	307,241	72,757	x	13,869	39,310	152	6,803	x	30,993	32,316	321	34,201
2012 May	309,309	73,499	x	13,911	39,685	154	6,716	x	31,188	32,526	299	34,345
2012 Jun.	310,517	73,716	x	14,013	40,139	156	7,057	x	31,431	32,837	299	34,063
2012 Jul.	310,929	74,248	x	13,921	40,247	154	6,924	x	31,746	33,108	299	34,027
2012 Aug.	313,449	74,522	x	13,876	40,809	147	7,118	x	32,186	33,089	299	34,077

Period	Credit risk (continued)							Maturity		
	Commit- ments on behalf of the debtor to a natural entity or non- bank legal entity	Commitments on behalf of the debtor to a natural or legal entity, other than the reporting entities, or to a foreign credit/financial institution**	Commit- ments to the debtor**	Collateral deposits (for operations in derivatives)	Consumer loans and sales by install- ments	Consumer loans**	Sales by install- ments**	Short-term (less than one year)	Medium- term (1-5 years)	Long- term (more than 5 years)
2007	18,415	x	x	—	x	x	x	48,732	50,690	86,948
2008	24,363	x	x	—	51,793	x	x	55,804	70,182	133,024
2009	21,845	x	x	—	51,657	x	x	53,336	67,274	139,925
2010	21,898	x	x	—	51,440	x	x	55,197	73,161	148,033
2011	25,259	x	x	—	52,503	x	x	59,000	81,665	162,034
2011 Aug.	26,895	x	x	—	52,122	x	x	57,335	82,290	158,989
2011 Sep.	26,651	x	x	—	52,402	x	x	58,674	82,148	159,431
2011 Oct.	26,263	x	x	—	52,432	x	x	58,816	81,788	160,598
2011 Nov.	24,888	x	x	—	52,429	x	x	59,110	80,877	161,964
2011 Dec.	25,259	x	x	—	52,503	x	x	59,000	81,665	162,034
2012 Jan.	x	22,629	1,970	—	x	52,596	62	57,032	82,925	163,134
2012 Feb.	x	22,650	2,243	—	x	51,546	62	56,587	83,639	163,443
2012 Mar.	x	22,397	2,211	—	x	51,497	62	57,768	84,164	163,169
2012 Apr.	x	23,116	1,974	—	x	51,367	62	59,663	83,455	164,123
2012 May	x	23,370	2,302	—	x	51,257	57	60,848	84,379	164,082
2012 Jun.	x	23,730	2,011	—	x	51,009	56	61,547	84,435	164,535
2012 Jul.	x	23,487	1,902	—	x	50,810	56	61,995	84,124	164,810
2012 Aug.	x	24,345	2,425	—	x	50,500	56	64,270	83,782	165,397

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 91.2 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 30 June 2012. 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.

**) These indicators were introduced following the enforcement of Regulation No.2/2012.

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							
2007	167,956	104,898	10,030	774	1,210	275	50,564	203	65,547	89,416	6,990	6,003
2008	234,647	137,192	12,058	1,694	1,167	388	81,893	255	82,650	131,583	7,847	12,567
2009	238,690	134,543	14,999	1,986	1,071	466	85,306	319	81,811	138,120	5,996	12,764
2010	254,493	143,772	16,122	2,357	1,117	780	89,889	456	85,633	149,942	5,833	13,085
2011	277,440	158,385	18,592	2,394	1,260	858	95,476	475	92,670	164,084	7,427	13,259
2011 Aug. Sep.	271,719	155,644	17,609	2,790	1,156	847	93,205	468	90,465	161,182	6,950	13,122
	273,602	156,700	17,699	2,851	1,214	882	93,781	475	90,593	162,499	7,407	13,103
	Oct.	274,938	157,110	18,326	2,511	949	94,330	472	91,227	163,490	7,120	13,102
	Nov.	277,064	159,025	18,356	2,266	908	94,774	474	92,055	164,704	7,197	13,108
	Dec.	277,440	158,385	18,592	2,394	858	95,476	475	92,670	164,084	7,427	13,259
2012 Jan. Feb. Mar. Apr. May Jun. Jul. Aug.	278,492	158,822	18,268	2,514	1,260	972	96,175	481	91,830	165,703	7,579	13,380
	278,778	158,732	18,227	2,703	1,266	974	96,399	477	91,602	166,320	7,421	13,434
	280,493	159,960	18,664	2,617	1,255	964	96,556	478	92,212	167,229	7,647	13,405
	282,151	161,505	18,586	2,633	1,269	966	96,694	497	92,860	168,146	7,734	13,411
	283,636	162,302	18,946	2,636	1,266	950	97,022	515	93,647	168,794	7,820	13,375
	284,777	162,911	19,047	2,715	1,271	1,029	97,231	572	94,648	168,909	7,892	13,327
	285,540	163,335	19,081	2,756	1,281	1,032	97,481	573	95,707	168,799	7,725	13,310
	286,679	163,707	19,544	2,779	1,273	1,078	97,723	575	96,931	168,818	7,705	13,225

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
2007	167,956	32,746	56,479	9,777	3,782	6,912	7,696	50,564
2008	234,647	41,656	65,062	23,879	5,518	7,564	9,075	81,893
2009	238,690	40,379	63,138	24,859	6,412	7,538	11,059	85,306
2010	254,493	43,916	65,794	27,582	7,462	7,059	12,792	89,889
2011	277,440	50,804	73,936	27,174	9,745	6,204	14,100	95,476
2011 Aug. Sep.	271,719	49,532	71,726	27,062	9,345	7,211	13,639	93,205
	273,602	50,195	72,260	27,258	9,542	6,918	13,648	93,781
	Oct.	274,938	50,432	72,284	9,765	6,969	14,005	94,330
	Nov.	277,064	50,521	73,474	9,842	7,071	14,045	94,774
	Dec.	277,440	50,804	73,936	9,745	6,204	14,100	95,476
2012 Jan. Feb. Mar. Apr. May Jun. Jul. Aug.	278,492	50,744	74,507	26,924	9,637	6,253	14,251	96,175
	278,778	50,890	74,460	26,966	9,718	6,166	14,179	96,399
	280,493	51,218	74,724	26,907	10,428	6,214	14,447	96,556
	282,151	52,035	75,607	27,055	10,131	6,293	14,335	96,694
	283,636	52,099	76,009	27,190	10,225	6,378	14,714	97,022
	284,777	52,306	75,918	27,292	10,538	6,358	15,135	97,231
	285,540	51,678	76,280	27,765	10,779	6,382	15,175	97,481
	286,679	51,885	76,412	27,671	11,206	6,403	15,379	97,723

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)
2007	4,093	163,862	157,919	10,036	43,323	40,601	84,031
2008	7,803	226,844	219,960	14,687	50,183	58,296	126,168
2009	9,581	229,109	223,818	14,872	48,993	56,994	132,703
2010	10,411	244,082	237,940	16,553	50,152	62,450	141,891
2011	12,366	265,074	255,747	21,693	54,392	68,621	154,427
2011 Aug.	11,715	260,004	251,713	20,005	51,081	69,108	151,530
Sep.	11,876	261,726	253,204	20,399	52,428	69,200	151,975
Oct.	11,923	263,016	254,580	20,358	53,115	68,847	152,977
Nov.	12,008	265,055	255,975	21,089	54,110	68,636	154,319
Dec.	12,366	265,074	255,747	21,693	54,392	68,621	154,427
2012 Jan.	12,435	266,057	256,569	21,923	52,648	70,430	155,414
Feb.	12,434	266,344	256,727	22,051	52,161	70,878	155,739
Mar.	12,784	267,709	258,234	22,258	53,217	71,294	155,981
Apr.	12,888	269,263	259,380	22,770	54,707	70,799	156,644
May	12,989	270,647	260,602	23,035	55,540	71,409	156,688
Jun.	13,270	271,506	261,906	22,871	55,897	71,737	157,143
Jul.	13,568	271,972	262,586	22,955	56,245	71,746	157,549
Aug.	14,062	272,617	263,681	22,997	57,003	71,495	158,180

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 90.3 percent of the value of loans granted by the banking system, according to the data released on 30 June 2012. 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.

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

Period	Number of natural entities incurring debts overdue more than 30 days	Number of past-due debts	Total	Past-due debts (lei million)										Number of reporting entities	
				Currency				Type of delay						Credit institutions	NBFIs
				lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans			
2011	Aug.	723,997	1,040,995	6,994.9	3,116.0	2,610.2	28.6	1,240.2	74.4	99.9	4,917.6	1,645.2	257.9	36	18
	Sep.	713,441	1,023,214	7,171.4	3,095.8	2,742.5	31.7	1,301.4	71.8	89.5	5,028.3	1,717.7	264.2	36	18
	Oct.	700,807	1,004,490	7,218.2	3,115.0	2,754.5	30.7	1,317.9	62.0	80.0	5,119.0	1,682.1	275.1	36	18
	Nov.	700,476	1,001,466	7,393.2	3,156.3	2,853.3	32.5	1,351.0	71.2	76.7	5,243.6	1,720.2	281.4	36	18
	Dec.	689,906	977,434	7,494.6	3,058.3	2,927.3	34.4	1,474.6	74.3	120.8	5,417.9	1,831.9	49.6	36	19
2012	Jan.	690,344	974,097	7,522.0	3,093.1	2,911.0	33.1	1,484.8	78.6	125.3	5,379.6	1,888.0	50.6	36	19
	Feb.	708,450	1,000,338	7,691.2	3,143.4	3,008.1	32.4	1,507.3	89.5	84.6	5,545.7	1,921.6	49.8	36	21
	Mar.	686,654	963,316	7,630.7	3,122.0	2,990.0	30.3	1,488.4	66.0	93.8	5,480.7	1,940.1	50.0	36	21
	Apr.	726,192	1,015,568	7,838.1	3,181.2	3,095.9	31.3	1,529.6	77.1	85.4	5,680.9	1,944.5	50.1	36	20
	May	726,381	1,008,510	8,092.7	3,162.4	3,264.1	33.7	1,632.4	95.9	79.1	5,812.8	2,054.2	50.7	36	20
	Jun.	730,133	995,585	8,304.8	3,297.4	3,317.3	33.7	1,656.5	76.5	95.0	5,912.7	2,171.3	49.4	36	20
	Jul.	718,370	970,539	8,494.6	3,211.3	3,462.7	33.9	1,786.7	84.5	77.3	6,012.6	2,270.1	50.1	36	20
	Aug.	726,045	979,730	8,601.4	3,275.8	3,441.7	30.8	1,853.1	74.9	75.3	6,038.6	2,363.3	49.2	36	20

Source: Credit Bureau.

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

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	lei	EUR	USD	other
				Joint venture	Domestic private and state-owned enterprises							
2010	31,575	28,459	681	7	93	75	2,169	90	940	30,123	453	59
2011	30,551	27,055	1,261	18	45	88	1,993	90	1,916	28,172	411	51
2011	Aug.	30,447	27,150	6	87	81	2,011	97	1,593	28,378	423	53
	Sep.	30,507	27,092	7	79	81	2,033	97	1,736	28,296	422	53
	Oct.	30,552	27,084	7	79	88	2,020	96	1,814	28,266	420	52
	Nov.	30,773	27,310	7	48	87	2,005	93	1,848	28,432	442	52
	Dec.	30,551	27,055	18	45	88	1,993	90	1,916	28,172	411	51
	Jan.	30,720	27,232	18	47	95	1,981	90	1,997	28,262	410	51
	Feb.	30,545	27,057	17	38	95	1,966	91	1,969	28,118	407	51
2012	Mar.	30,497	26,985	17	38	97	1,954	90	2,029	28,012	404	51
	Apr.	30,131	26,640	4	38	101	1,944	85	2,068	27,610	403	50
	May	30,016	26,537	5	37	103	1,940	87	2,174	27,389	403	50
	Jun.	29,767	26,338	5	37	104	1,930	81	2,164	27,156	401	46
	Jul.	30,007	26,561	5	37	102	1,951	83	2,355	27,205	403	45
	Aug.	29,638	26,245	5	39	100	1,942	84	2,338	26,855	400	44

Period	Total loans	Activity of borrower							Legal status of NBFi + EMI + PI	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	NBFi + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs
2010	31,575	5,377	16,571	4,727	1,606	200	923	2,169	31,357	218
2011	30,551	5,098	15,282	4,466	2,098	171	1,442	1,993	30,279	271
2011	Aug.	30,447	4,840	15,596	4,563	2,062	1,200	2,011	30,181	266
	Sep.	30,507	4,833	15,555	4,533	2,098	1,280	2,033	30,237	269
	Oct.	30,552	4,826	15,527	4,520	2,127	1,361	2,020	30,280	272
	Nov.	30,773	5,116	15,429	4,527	2,123	1,400	2,005	30,498	275
	Dec.	30,551	5,098	15,282	4,466	2,098	1,442	1,993	30,279	271
	Jan.	30,720	5,178	15,276	4,436	2,245	1,424	1,981	30,446	275
	Feb.	30,545	5,150	15,152	4,397	2,266	1,450	1,966	30,272	274
2012	Mar.	30,497	5,117	15,103	4,359	2,326	1,477	1,954	30,218	278
	Apr.	30,131	4,986	14,950	4,222	2,387	1,479	1,944	29,849	282
	May	30,016	4,896	14,866	4,217	2,486	1,460	1,940	29,737	279
	Jun.	29,767	4,833	14,714	4,151	2,573	1,420	1,930	29,482	284
	Jul.	30,007	5,005	14,705	4,120	2,623	1,453	1,951	29,722	286
	Aug.	29,638	4,977	14,412	4,080	2,674	1,403	1,942	29,347	291

Period	Total loans	Credit risk										Other
		Treasury loans	Working capital and equipment purchase	Working capital loans**	Loans for equipment purchase**	Export and import finance	Commercial claims	Real-estate loans	Mortgage loans**	Other real estate loans**	Bonds	
2010	31,575	24	17,579	x	x	—	—	2,766	x	x	—	10,404
2011	30,551	196	13,780	x	x	—	3	2,957	x	x	—	11,774
2011 Aug.	30,447	177	14,880	x	x	—	3	2,922	x	x	—	11,162
Sep.	30,507	195	14,629	x	x	—	2	2,945	x	x	—	11,288
Oct.	30,552	195	14,338	x	x	—	3	2,939	x	x	—	11,540
Nov.	30,773	206	14,178	x	x	—	2	2,947	x	x	—	11,657
Dec.	30,551	196	13,780	x	x	—	3	2,957	x	x	—	11,774
2012 Jan.	30,720	214	x	367	13,394	—	3	x	1,371	1,670	—	11,838
Feb.	30,545	216	x	350	13,326	—	3	x	1,369	1,629	—	11,752
Mar.	30,497	242	x	345	13,370	—	3	x	1,368	1,628	—	11,588
Apr.	30,131	260	x	343	13,321	—	5	x	1,375	1,596	—	11,207
May	30,016	275	x	344	13,284	—	3	x	1,364	1,596	—	11,122
Jun.	29,767	288	x	346	13,289	—	3	x	1,361	1,595	—	10,886
Jul.	30,007	256	x	360	13,331	—	244	x	1,363	1,600	—	10,822
Aug.	29,638	237	x	375	13,215	—	248	x	1,244	1,554	—	10,690

Period	Credit risk (continued)							Maturity		
	Commitments on behalf of the debtor to a natural entity or non-bank legal entity	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 and sales by installments	Consumer loans**	Sales by installments**	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2010	186	x	x	—	615	x	x	720	17,460	13,395
2011	1,004	x	x	—	836	x	x	844	15,781	13,925
2011 Aug.	541	x	x	—	762	x	x	790	16,178	13,480
Sep.	658	x	x	—	789	x	x	812	16,144	13,551
Oct.	729	x	x	—	807	x	x	808	16,082	13,663
Nov.	960	x	x	—	823	x	x	840	15,954	13,980
Dec.	1,004	x	x	—	836	x	x	844	15,781	13,925
2012 Jan.	x	1,008	15	—	x	842	—	871	15,787	14,062
Feb.	x	1,037	19	—	x	845	—	871	15,644	14,030
Mar.	x	1,074	26	—	x	853	—	881	15,612	14,003
Apr.	x	1,108	55	—	x	860	—	878	15,358	13,895
May	x	1,108	52	—	x	868	—	940	15,211	13,866
Jun.	x	1,068	53	—	x	878	—	924	15,072	13,772
Jul.	x	1,070	60	—	x	901	—	949	15,230	13,828
Aug.	x	1,093	61	—	x	920	—	952	15,115	13,570

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 84.5 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 2012. 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.

**) These indicators were introduced following the enforcement of Regulation No.2/2012.

11.8. Loans Granted by NBFİ + EMI + PI*

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State- owned	Mixed		Coopera- tives	Natural entities	Public property	lei	EUR	USD	other
				Joint venture	Domestic private and state-owned enterprises							
2010	31,389	28,446	508	7	93	75	2,169	90	768	30,109	453	59
2011	29,547	26,854	465	18	45	88	1,993	83	1,113	27,971	411	51
2011 Aug.	29,907	27,135	497	6	87	81	2,011	89	1,068	28,362	423	53
	Sep.	29,849	27,075	484	7	79	81	2,033	89	1,096	28,278	422
Oct.	29,824	27,070	472	7	79	88	2,020	88	1,100	28,252	420	52
Nov.	29,813	27,108	473	7	48	87	2,005	85	1,089	28,230	442	52
Dec.	29,547	26,854	465	18	45	88	1,993	83	1,113	27,971	411	51
2012 Jan.	29,698	27,031	443	18	47	95	1,981	83	1,177	28,059	410	51
	Feb.	29,489	26,852	438	17	38	95	1,966	83	1,119	27,912	407
Mar.	29,397	26,775	433	17	38	97	1,954	82	1,140	27,802	404	51
Apr.	28,968	26,399	404	4	38	100	1,944	78	1,155	27,360	403	50
May	28,856	26,299	392	5	37	103	1,940	79	1,261	27,142	403	50
Jun.	28,646	26,099	392	5	37	104	1,930	81	1,288	26,911	401	46
Jul.	28,877	26,313	388	5	37	101	1,951	83	1,479	26,951	403	45
Aug.	28,483	25,994	320	5	39	100	1,942	84	1,441	26,598	400	44

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
2010	31,389	5,374	16,566	4,724	1,606	199	749	2,169
2011	29,547	4,905	15,268	4,465	2,097	171	647	1,993
2011 Aug.	29,907	4,837	15,580	4,562	2,060	175	682	2,011
	Sep.	29,849	4,828	15,538	4,531	174	648	2,033
Oct.	29,824	4,822	15,512	4,518	2,125	172	654	2,020
Nov.	29,813	4,925	15,413	4,525	2,122	174	649	2,005
Dec.	29,547	4,905	15,268	4,465	2,097	171	647	1,993
2012 Jan.	29,698	4,987	15,260	4,435	2,244	180	611	1,981
Feb.	29,489	4,959	15,135	4,396	2,261	165	607	1,966
Mar.	29,397	4,926	15,087	4,358	2,314	162	596	1,954
Apr.	28,968	4,762	14,934	4,222	2,378	161	566	1,944
May	28,856	4,674	14,852	4,217	2,477	149	546	1,940
Jun.	28,646	4,609	14,708	4,147	2,566	147	539	1,930
Jul.	28,877	4,780	14,693	4,115	2,616	150	572	1,951
Aug.	28,483	4,750	14,400	4,076	2,668	149	497	1,942

Period	Legal status of NBF + EMI + PI		Maturity		
	NBF + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2010	31,171	218	711	17,284	13,394
2011	29,275	271	806	15,002	13,738
2011 Aug.	29,641	266	764	15,664	13,479
Sep.	29,580	269	782	15,517	13,550
Oct.	29,552	272	779	15,382	13,663
Nov.	29,538	275	810	15,209	13,795
Dec.	29,275	271	806	15,002	13,738
2012 Jan.	29,423	275	834	14,989	13,875
Feb.	29,215	274	836	14,812	13,841
Mar.	29,118	278	849	14,735	13,812
Apr.	28,686	282	845	14,459	13,664
May	28,576	279	910	14,312	13,634
Jun.	28,362	284	890	14,209	13,546
Jul.	28,592	286	911	14,369	13,597
Aug.	28,193	291	897	14,250	13,337

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 80.5 percent of the value of loans granted by 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), according to the data released on 30 June 2011. 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				
2011 Sep.	739	27,714.5	674	24,807.8
Oct.	970	28,400.7	907	25,816.8
Nov.	964	23,025.5	889	21,068.1
Dec.	1,381	45,461.5	1,245	37,496.9
2012 Jan.	892	41,585.9	811	32,812.9
Feb.	866	17,193.8	698	14,346.3
Mar.	648	14,745.1	546	12,202.8
Apr.	545	12,333.7	412	9,528.3
May	644	16,006.6	493	9,337.1
Jun.	603	18,077.4	454	13,698.7
Jul.	756	21,945.3	490	13,090.7
Aug.	994	51,626.0	777	46,689.2
Sep.	1,028	37,192.5	795	30,532.4
2) Bills of exchange				
2011 Sep.	99	448.4	80	248.0
Oct.	83	321.2	76	304.4
Nov.	75	380.0	65	247.3
Dec.	56	217.3	48	200.3
2012 Jan.	51	169.8	40	113.9
Feb.	77	206.4	45	131.9
Mar.	61	182.5	39	125.6
Apr.	79	245.5	43	131.6
May	86	201.9	49	69.2
Jun.	63	303.4	32	155.5
Jul.	59	308.6	30	193.2
Aug.	54	223.0	30	85.1
Sep.	41	188.3	24	83.2
3) Promissory notes				
2011 Sep.	15,265	414,931.9	13,428	379,311.5
Oct.	15,544	576,414.0	13,817	465,321.7
Nov.	16,769	473,078.9	14,996	421,580.3
Dec.	17,326	516,496.3	15,445	376,249.6
2012 Jan.	13,947	560,602.4	12,501	488,821.6
Feb.	16,206	705,173.7	11,449	480,043.9
Mar.	14,479	793,927.3	9,557	423,295.2
Apr.	12,589	438,949.8	8,270	261,198.3
May	15,067	679,767.5	9,827	354,499.4
Jun.	13,927	626,304.1	9,528	437,913.1
Jul.	15,438	627,851.3	10,450	334,061.4
Aug.	14,950	824,901.7	10,159	493,083.5
Sep.	13,496	917,959.2	9,123	380,744.8
Total				
2011 Sep.	16,103	443,094.8	14,182	404,367.3
Oct.	16,597	605,135.9	14,800	491,442.9
Nov.	17,808	496,484.4	15,950	442,895.7
Dec.	18,763	562,175.0	16,738	413,946.8
2012 Jan.	14,890	602,358.1	13,352	521,748.3
Feb.	17,149	722,574.0	12,192	494,522.1
Mar.	15,188	808,854.9	10,142	435,623.5
Apr.	13,213	451,529.1	8,725	270,858.2
May	15,797	695,976.1	10,369	363,905.7
Jun.	14,593	644,684.9	10,014	451,767.3
Jul.	16,253	650,105.1	10,970	347,345.3
Aug.	15,998	876,750.7	10,966	539,857.7
Sep.	14,565	955,340.0	9,942	411,360.4

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

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
1) Natural entities			
2011 Sep.	145	92	–
Oct.	137	83	–
Nov.	152	131	–
Dec.	186	96	–
2012 Jan.	83	47	–
Feb.	74	60	–
Mar.	61	43	–
Apr.	56	29	–
May	77	46	–
Jun.	33	22	–
Jul.	52	39	–
Aug.	55	32	1
Sep.	39	31	–
2) Legal entities			
2011 Sep.	5,888	5,262	368
Oct.	5,817	5,178	387
Nov.	5,936	5,305	378
Dec.	5,716	5,142	387
2012 Jan.	5,009	4,460	300
Feb.	5,212	3,719	273
Mar.	5,092	3,427	249
Apr.	4,764	3,196	221
May	5,174	3,481	237
Jun.	4,872	3,256	246
Jul.	5,135	3,435	247
Aug.	4,865	3,290	259
Sep.	4,500	2,992	258
Total			
2011 Sep.	6,033	5,354	368
Oct.	5,954	5,261	387
Nov.	6,088	5,436	378
Dec.	5,902	5,238	387
2012 Jan.	5,092	4,507	300
Feb.	5,286	3,779	273
Mar.	5,153	3,470	249
Apr.	4,820	3,225	221
May	5,251	3,527	237
Jun.	4,905	3,278	246
Jul.	5,187	3,474	247
Aug.	4,920	3,322	260
Sep.	4,539	3,023	258

12. MONEY MARKET INDICATORS

Interbank operations

Period	Deposits		Transactions		ROBID ON	ROBOR ON	1-week ROBID	1-week ROBOR	
	daily average (lei mn.)	average interest rate (% p.a.)	daily average (lei mn.)	average interest rate (% p.a.)					
					average interest rate (% p.a.)		average interest rate (% p.a.)		
2011	Aug.	4,773.0	5.02	1,637.5	5.18	4.69	5.19	5.00	5.50
	Sep.	4,500.7	5.00	1,687.0	4.76	4.38	4.88	4.99	5.49
	Oct.	3,695.7	5.25	1,849.2	5.13	4.83	5.33	5.43	5.93
	Nov.	3,341.6	5.73	1,657.6	5.63	5.22	5.72	5.71	6.21
	Dec.	2,880.4	5.31	1,600.9	5.04	4.72	5.22	5.45	5.95
2012	Jan.	4,836.1	4.12	1,585.5	3.21	2.58	3.08	3.66	4.16
	Feb.	4,673.2	3.80	1,805.4	2.93	2.53	3.03	3.22	3.72
	Mar.	5,641.5	3.48	2,102.2	2.91	2.42	2.92	2.92	3.42
	Apr.	5,454.5	3.65	1,972.2	3.28	2.79	3.29	3.25	3.75
	May	4,008.9	4.30	1,528.0	4.47	4.10	4.60	4.46	4.96
	Jun.	2,485.0	4.42	1,312.0	4.37	4.14	4.61	4.71	5.19
	Jul.	3,099.6	4.12	1,509.3	4.04	3.60	4.08	4.51	4.99
	Aug.	3,232.3	5.30	1,530.2	5.29	5.05	5.56	5.18	5.67
	Sep.	3,124.2	4.93	1,256.0	4.54	4.20	4.70	4.79	5.29

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)		
2011 Aug.	1,400.0	6.49	—	x	1,198.7	—	7.39	x	—	x
Sep.	2,857.1	6.74	—	x	278.5	—	7.55	x	—	x
Oct.	1,150.0	6.79	—	x	982.1	—	7.42	x	—	x
Nov.	3,139.7	6.60	—	x	796.5	—	7.32	x	—	x
Dec.	4,205.8	6.58	—	x	1,148.4	—	7.19	x	—	x
2012 Jan.	7,106.9	6.16	—	x	2,834.8	—	6.92	x	—	x
Feb.	3,858.8	5.77	—	x	4,463.4	—	6.55	x	—	x
Mar.	3,787.3	5.26	—	x	4,077.6	—	6.20	x	—	x
Apr.	1,000.0	5.02	—	x	3,901.0	—	5.90	x	—	x
May	750.0	5.02	—	x	2,790.8	—	6.08	x	—	x
Jun.	506.8	5.29	—	x	896.8	—	5.83	x	—	x
Jul.	700.0	5.53	—	x	871.0	—	6.17	x	—	x
Aug.	1,399.9	5.79	—	x	—	—	—	x	—	x
Sep.	4,040.5	6.02	—	x	500.0	—	6.2	x	—	x

13. FOREIGN EXCHANGE MARKET INDICATORS**13.1. Interbank Foreign Exchange Market**

Period	Turnover ¹ (EUR mn.)	Exchange rate (RON/EUR)				Exchange rate (RON/USD)			
		end of period	average	percentage change against:		end of period	average	percentage change against:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2007	29,720.1	3.6102	3.3373	3.4	-5.3	2.4564	2.4383	-6.1	-13.2
2008	38,753.5	3.9852	3.6827	10.9	10.3	2.8342	2.5189	19.7	3.3
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
2011 Aug.	34,819.1	4.2228	4.2501	-1.0	0.3	2.9244	2.9612	-8.7	-9.8
Sep.	38,115.1	4.3533	4.2820	-0.2	0.4	3.2195	3.1091	-4.2	-4.7
Oct.	42,899.5	4.3243	4.3238	0.7	1.0	3.0889	3.1539	-2.8	2.4
Nov.	43,584.1	4.3539	4.3536	1.4	1.4	3.2764	3.2120	-1.0	2.3
Dec.	35,447.9	4.3197	4.3267	0.8	0.8	3.3393	3.2863	1.3	1.3
2012 Jan.	35,360.4	4.3433	4.3428	0.4	1.9	3.2919	3.3650	2.4	5.4
Feb.	32,997.7	4.3486	4.3506	0.6	2.4	3.2357	3.2879	0.0	5.7
Mar.	36,449.4	4.3791	4.3652	0.9	4.8	3.2805	3.3060	0.6	11.2
Apr.	32,408.9	4.3970	4.3760	1.1	6.8	3.3240	3.3243	1.2	17.2
May	41,669.4	4.4652	4.4381	2.6	7.9	3.5939	3.4703	5.6	21.1
Jun.	37,051.9	4.4494	4.4603	3.1	6.4	3.5360	3.5570	8.2	22.1
Jul.	38,940.2	4.5694	4.5484	5.1	7.3	3.7242	3.6993	12.6	24.6
Aug.	33,733.6	4.4595	4.5163	4.4	6.3	3.5484	3.6407	10.8	22.9
Sep.	28,732.9	4.5331	4.5007	4.0	5.1	3.5029	3.5016	6.6	12.6

1) Annual figures based on monthly averages.

13.2. Daily Exchange Rate of RON on Forex Market, August 2012

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	3.7255	3.8210	4.5885	5.8326	4.7715	3.7285	5.6267	193.5440
2	3.7407	3.8355	4.6097	5.8365	4.7960	3.7528	5.6548	193.4869
3	3.7883	3.8695	4.6481	5.9102	4.8542	3.7972	5.7155	194.7995
6	3.6965	3.8077	4.5740	5.7589	4.7223	3.6997	5.5873	191.0915
7	3.6616	3.7771	4.5378	5.7187	4.6702	3.6582	5.5337	189.7182
8	3.6805	3.7777	4.5364	5.7202	4.6905	3.6714	5.5444	189.4429
9	3.6988	3.7767	4.5362	5.7548	4.6791	3.6745	5.5489	190.6825
10	3.7271	3.7800	4.5396	5.7712	4.7143	3.6984	5.5721	191.3309
13	3.7088	3.7723	4.5307	5.7657	4.7055	3.6790	5.5538	191.8844
14	3.6838	3.7625	4.5186	5.7394	4.6572	3.6569	5.5254	189.6722
16	3.7003	3.7405	4.4924	5.7455	4.6244	3.6611	5.5139	188.7375
17	3.6737	3.7344	4.4852	5.6966	4.5614	3.6250	5.4739	188.3360
20	3.6855	3.7413	4.4939	5.7171	4.5781	3.6404	5.4921	188.8147
21	3.6781	3.7469	4.4987	5.7123	4.5656	3.6255	5.4823	189.3204
22	3.6313	3.7370	4.4885	5.6874	4.5398	3.5999	5.4552	189.8919
23	3.6103	3.7362	4.4870	5.6751	4.5477	3.5729	5.4363	191.0105
24	3.5992	3.7323	4.4819	5.6650	4.5499	3.5739	5.4340	191.5270
27	3.6010	3.7190	4.4667	5.6387	4.5336	3.5675	5.4184	190.8775
28	3.5901	3.7113	4.4571	5.6078	4.5202	3.5515	5.3989	189.8972
29	3.5955	3.7194	4.4665	5.6271	4.5281	3.5573	5.4098	190.2774
30	3.5844	3.7155	4.4617	5.6253	4.5202	3.5544	5.4047	189.3807
31	3.5798	3.7136	4.4595	5.6116	4.5176	3.5484	5.3978	189.1168

14. CAPITAL MARKET INDICATORS

14.1. Bucharest Stock Exchange - Regulated Market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mn.)	Market capitalisation (lei mn.)	BET index (points)	BET-C index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	ROTX index (points)
2007	14,234,962	1,544,891	13,802.7	85,962.4	9,825.38	6,665.47	78,669.68	1,168.51	1,258.18	21,705.00
2008	12,847,992	1,341,297	6,950.4	45,701.5	2,901.10	1,977.10	12,549.53	277.36	348.43	6,590.32
2009	14,431,359	1,314,526	5,092.7	80,074.5	4,690.57	2,714.77	23,885.96	461.95	596.16	9,674.67
2010	13,339,283	889,486	5,600.6	102,442.6	5,268.61	3,111.17	21,980.58	470.61	771.97	10,864.58
2011	16,630,997	900,115	9,938.4	70,782.2	4,336.95	2,621.41	19,341.50	405.62	612.35	8,038.92
2011 Aug.	2,195,378	102,238	1,155.9	92,237.5	4,804.33	2,917.41	18,603.77	434.61	676.93	9,607.66
Sep.	1,510,065	65,358	764.1	78,464.7	4,327.13	2,648.19	17,162.34	390.99	598.21	8,507.13
Oct.	941,797	65,010	491.6	77,022.8	4,579.62	2,795.41	17,109.55	407.65	651.63	8,608.67
Nov.	1,599,777	96,673	675.4	69,056.4	4,245.33	2,585.64	18,442.65	395.10	600.17	7,817.82
Dec.	1,144,628	57,223	520.0	70,782.2	4,336.95	2,621.41	19,341.50	405.62	612.35	8,038.92
2012 Jan.	1,215,603	66,736	602.8	82,989.2	4,887.75	2,901.21	22,536.99	458.71	679.08	9,337.01
Feb.	1,444,847	91,713	951.5	91,783.7	5,273.12	3,103.44	26,011.68	501.56	714.70	10,144.27
Mar.	1,000,624	72,452	862.2	89,421.6	5,372.48	3,076.07	24,970.93	497.50	697.30	10,142.22
Apr.	541,484	48,897	472.5	86,914.1	5,322.64	2,994.89	24,409.82	491.42	674.39	9,954.65
May	1,259,724	58,502	789.8	75,055.8	4,567.44	2,591.40	20,102.59	414.98	558.78	8,566.96
Jun.	822,536	52,164	696.4	76,364.3	4,528.16	2,547.54	20,322.52	416.14	559.68	8,518.09
Jul.	935,372	41,335	516.3	79,112.1	4,693.35	2,628.85	21,582.40	432.20	577.01	8,801.83
Aug.	709,431	43,821	370.7	81,708.0	4,812.87	2,691.84	23,171.83	451.07	597.63	9,047.36
Sep.	2,239,956	47,837	793.4	84,618.5	4,725.11	2,616.09	23,491.51	446.64	582.29	9,097.25

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)
2007	4,311,519	668,867	4,254.1	24,410.0	4,628.55	4,496.91	8,201.16
2008	1,991,118	372,118	1,562.0	12,099.9	2,071.17	2,239.02	4,884.36
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
2011 Aug.	70,325	12,614	72.7	10,299.4	1,606.15	1,190.84	2,502.27
Sep.	44,162	7,390	12.6	10,147.0	1,575.73	1,050.50	2,211.99
Oct.	37,119	7,776	16.4	10,200.6	1,576.30	1,122.99	2,273.52
Nov.	39,788	6,765	17.2	10,018.1	1,573.19	880.78	2,159.18
Dec.	20,863	4,860	12.0	10,224.4	1,580.08	908.83	1,991.98
2012 Jan.	29,640	6,179	8.5	10,392.5	1,606.54	933.37	1,998.50
Feb.	71,422	9,174	16.4	10,463.6	1,612.83	845.97	2,073.50
Mar.	47,461	7,555	15.6	9,837.5	1,541.56	809.23	1,830.05
Apr.	29,141	4,882	12.3	9,837.4	1,544.42	910.82	1,724.59
May	34,268	5,606	10.0	9,276.5	1,470.31	857.99	1,727.89
Jun.	28,129	6,275	28.8	8,678.6	1,399.71	795.48	1,654.90
Jul.	51,698	4,257	19.0	8,956.4	1,429.08	173.16	1,661.04
Aug.	197,615	4,549	35.4	9,423.1	1,496.63	192.09	1,625.16
Sep.	57,224	4,745	25.2	9,087.4	1,427.80	192.03	1,538.42

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	2010*			2011**		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	50,903	56,396	-5,492	59,516	65,454	-5,937
A. Goods and services	43,983	51,157	-7,174	52,528	59,596	-7,068
a. Goods fob (exports / imports)	37,360	44,935	-7,575	45,275	52,682	-7,407
b. Services	6,622	6,217	405	7,253	6,912	341
– Transportation	1,928	1,154	774	2,229	1,343	887
– Tourism - travel	859	1,237	-378	1,020	1,409	-389
– Other services	3,835	3,822	13	4,006	4,161	-155
B. Incomes	923	2,839	-1,916	1,273	3,481	-2,210
– Compensation of employees	483	67	416	500	93	408
– Direct investment income	-111	542	-653	48	485	-437
– Portfolio investment income	439	455	-16	577	557	20
– Other capital investment (interest)	117	1,775	-1,658	148	2,348	-2,200
C. Current transfers	5,999	2,404	3,593	5,717	2,377	3,339
– General government	1,998	1,356	642	1,983	1,371	611
– Other sectors	4,000	1,048	2,952	3,730	1,006	2,724
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	72,881	67,154	5,727	75,963	70,464	5,499
A. Capital account	574	326	248	1,180	462	718
a. Capital transfers	475	244	229	845	284	560
– General government	275	110	163	713	146	566
– Other sectors	200	132	68	132	138	-6
b. Non-material/non-financial asset purchase/selling	99	82	17	337	178	160
B. Financial account	72,307	66,828	5,479	74,782	70,004	4,776
a. Direct investment	13,925	11,691	2,234	14,544	12,708	1,835
– of residents abroad	293	277	16	185	164	22
– of non-residents in Romania	13,635	11,414	2,221	14,357	12,542	1,814
b. Portfolio investment	3,627	2,752	873	5,422	3,747	1,676
– Assets	568	958	-390	769	812	-43
– Liabilities	3,057	1,799	1,258	4,649	2,934	1,715
c. Financial derivatives	474	451	23	428	500	-72
– Assets	474	0	474	427	0	427
– Liabilities	0	451	-451	1	500	-498
d. Other capital investment	54,282	48,448	5,834	54,387	52,155	2,231
– Assets	17,811	17,733	78	22,422	21,738	684
1. Long-term loans and credits	631	303	330	1,235	492	744
1.1. Commercial credits	384	31	353	845	25	822
1.2. Financial credits	248	270	-22	386	468	-82
2. Short-term loans and credits	2,173	3,155	-982	2,401	2,660	-259
2.1. Commercial credits	1,892	2,518	-626	2,158	2,269	-112
2.2. Financial credits	282	639	-357	245	393	-148
3. Cash and deposits	14,855	14,052	803	18,492	18,157	335
4. Other assets	153	221	-68	297	431	-135
– long-term	15	47	-32	29	79	-49
– short-term	138	174	-36	268	355	-87
– Liabilities	36,472	30,715	5,757	31,964	30,417	1,547
1. Credits and loans from the IMF	4,247	0	4,247	908	0	908
2. Long-term loans and credits	8,517	9,079	-562	8,267	9,235	-968
2.1. Commercial credits	12	660	-648	100	578	-477
2.2. Financial credits	8,504	8,420	85	8,165	8,654	-489
3. Short-term loans and credits	7,201	5,970	1,231	6,026	4,841	1,185
3.1. Commercial credits	2,811	2,353	456	2,746	2,478	268
3.2. Financial credits	4,390	3,616	774	3,279	2,364	915
4. Cash and deposits	14,266	13,993	273	14,887	14,499	388
5. Other liabilities	2,237	1,676	563	1,881	1,842	39
– long-term	2,107	1,365	740	1,603	1,485	119
– short-term	133	311	-178	279	360	-80
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	3,488	-3,488	–	895	-895
3. NET ERRORS AND OMISSIONS	–	236	-236	440	–	440

*) Final data; **) Semifinal data; ***) Provisional data.

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

2011 (January - August)**			2012 (January - August)***			Items
Credit	Debit	Net	Credit	Debit	Net	
38,348	42,400	-4,052	39,590	42,713	-3,123	1. CURRENT ACCOUNT (A+B+C)
34,013	38,580	-4,567	34,668	39,041	-4,373	A. Goods and services
29,460	34,062	-4,602	29,653	34,478	-4,825	a. Goods fob (exports / imports)
4,552	4,518	33	5,015	4,563	452	b. Services
1,365	876	488	1,478	871	607	– Transportation
669	931	-262	750	939	-189	– Tourism - travel
2,518	2,711	-193	2,787	2,754	33	– Other services
770	2,285	-1,515	888	2,129	-1,241	B. Incomes
313	57	256	373	61	312	– Compensation of employees
26	271	-245	17	-15	32	– Direct investment income
331	480	-149	450	521	-71	– Portfolio investment income
100	1,477	-1,377	49	1,562	-1,514	– Other capital investment (interest)
3,565	1,535	2,030	4,033	1,542	2,491	C. Current transfers
1,238	936	302	1,540	1,039	501	– General government
2,327	599	1,727	2,493	503	1,990	– Other sectors
48,686	44,553	4,133	48,632	46,346	2,286	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
648	224	424	1,410	170	1,240	A. Capital account
473	131	342	1,302	90	1,212	a. Capital transfers
385	42	343	1,221	48	1,173	– General government
88	88	0	82	42	40	– Other sectors
175	93	82	108	80	28	b. Non-material/non-financial assets purchase/selling
48,038	44,329	3,709	47,221	46,176	1,045	B. Financial account
7,783	7,136	647	5,704	4,798	906	a. Direct investment
154	114	40	117	153	-36	– of residents abroad
7,629	7,022	607	5,586	4,645	941	– of non-residents in Romania
5,008	2,209	2,799	4,487	4,023	464	b. Portfolio investment
514	542	-28	648	1,043	-395	– Assets
4,494	1,667	2,827	3,840	2,980	860	– Liabilities
299	354	-55	178	335	-157	c. Financial derivatives
298	0	298	177	0	177	– Assets
1	354	-353	1	335	-334	– Liabilities
34,948	33,712	1,237	34,592	37,020	-2,428	d. Other capital investment
14,514	14,193	320	13,144	12,972	172	– Assets
949	371	577	282	172	110	1. Long-term loans and credits
647	13	634	146	14	132	1.1. Commercial credits
302	358	-56	136	158	-22	1.2. Financial credits
1,461	1,733	-272	1,629	1,417	212	2. Short-term loans and credits
1,308	1,469	-160	1,452	1,249	203	2.1. Commercial credits
153	264	-111	178	167	11	2.2. Financial credits
11,925	11,876	49	10,957	11,066	-109	3. Cash and deposits
179	214	-35	276	317	-41	4. Other assets
24	32	-7	36	56	-20	– long-term
155	182	-28	241	261	-20	– short-term
20,434	19,518	916	21,448	24,048	-2,600	– Liabilities
908	0	908	0	667	-667	1. Credits and loans from the IMF
5,496	5,618	-122	3,837	3,657	180	2. Long-term loans and credits
65	370	-305	27	175	-148	2.1. Commercial credits
5,431	5,247	184	3,810	3,482	328	2.2. Financial credits
3,735	3,116	619	3,294	3,952	-658	3. Short-term loans and credits
1,770	1,614	156	1,375	1,278	97	3.1. Commercial credits
1,965	1,502	463	1,919	2,675	-756	3.2. Financial credits
9,016	9,729	-713	11,402	13,035	-1,633	4. Cash and deposits
1,279	1,055	224	2,915	2,736	179	5. Other liabilities
1,091	797	294	1,982	2,406	-424	– long-term
188	258	-70	933	331	602	– short-term
–	919	-919	2,260	–	2,260	e. NBR's reserve assets, net ("–" increase/"+" decrease)
–	80	-80	837	–	837	3. NET ERRORS AND OMISSIONS

15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period		Total government claims	Medium- and long-term external debt ¹⁾								
			Total	I. Public debt							
				Total	Multilateral institutions						
					Total, <i>of which:</i>	IBRD	EIB	EBRD	EU	CE - SDF	IMF / MPF
2007		1,661.4	38,711.2	8,180.7	3,971.4	1,580.5	1,590.4	119.1	125.0	329.7	—
2008		1,761.4	51,762.0	9,028.2	4,687.0	1,573.8	2,057.8	174.4	100.0	439.8	—
2009		1,726.5	65,616.1	11,984.2	7,758.7	1,852.1	2,292.2	180.4	1,575.0	632.8	934.0
2010		1,871.8	72,909.5	16,157.7	11,576.9	1,880.2	2,300.7	176.4	3,687.5	765.4	2,251.1
2011		1,927.3	75,928.8	19,615.2	14,143.0	2,519.2	2,586.7	214.4	5,025.0	888.9	2,309.6
2011	Aug.	1,710.3	75,612.3	18,550.9	12,994.2	2,048.6	2,290.9	167.5	5,025.0	764.9	2,173.8
	Sep.	1,860.4	75,133.0	18,778.9	13,276.7	2,102.8	2,308.4	201.5	5,025.0	837.0	2,240.6
	Oct.	1,860.4	74,829.2	18,556.6	13,134.7	2,053.5	2,316.8	171.2	5,025.0	834.2	2,195.3
	Nov.	1,860.4	75,343.8	18,579.6	13,354.7	2,081.2	2,390.8	174.7	5,025.0	837.7	2,268.9
	Dec.	1,927.3	75,928.8	19,615.2	14,143.0	2,519.2	2,586.7	214.4	5,025.0	888.9	2,309.6
2012	Jan.	1,927.3	75,143.1	19,264.1	14,084.4	2,504.8	2,578.5	191.3	5,025.0	887.6	2,297.5
	Feb.	1,927.3	75,498.9	20,289.9	13,942.4	2,458.9	2,573.2	191.3	5,025.0	885.9	2,253.1
	Mar.	1,866.3	76,443.1	20,895.3	13,914.6	2,452.6	2,555.3	191.3	5,025.0	884.6	2,259.9
	Apr.	1,866.3	77,349.3	21,169.8	13,921.5	2,433.2	2,539.7	189.8	5,025.0	883.9	2,282.4
	May	1,866.3	77,611.2	20,804.3	14,214.8	2,481.4	2,624.1	216.6	5,025.0	885.0	2,367.7
	Jun.	1,964.2	77,773.1	20,852.9	14,359.9	2,620.6	2,643.5	215.6	5,025.0	894.4	2,347.6
	Jul.	1,964.2	78,188.5	21,017.3	14,429.6	2,644.3	2,636.3	214.9	5,012.5	890.9	2,392.1
	Aug.	1,964.2	77,220.2	20,936.8	14,301.5	2,586.4	2,630.8	211.9	5,012.5	887.4	2,356.0

Period	Medium- and long-term external debt ¹⁾												
	I. Public debt												
	Bilateral institutions					Bond issues						Private banks	Other private creditors
	Total, of which:	Japan	USA	KfW Germany	Eximbank Korea	Total, of which:	Credit Deutsche Bank AG	CS First Boston Switzerland	JP Morgan ABN Amro Bank	Erste Bank Vienna	Deutsche Bank Londra/HSBC/Citibank		
2007	79.3	21.7	17.0	10.4	30.1	2,439.3	1,312.3	580.0	492.0	–	–	545.4	1,145.3
2008	65.0	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	–	–	689.2	946.9
2009	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	–	–	811.3	584.6
2010	60.8	10.4	10.5	15.7	24.3	2,898.9	1,488.4	734.5	461.4	–	–	764.2	856.9
2011	47.1	9.0	9.6	28.5	–	4,297.7	1,411.5	707.0	432.6	1,275.3	–	806.8	320.6
2011	Aug.	52.5	8.2	9.7	23.3	4,382.2	1,419.1	724.3	434.9	1,137.0	–	694.4	427.6
	Sep.	53.6	8.7	10.3	23.7	4,316.7	1,415.8	721.7	434.4	1,137.1	–	808.3	323.7
	Oct.	52.5	8.3	8.9	24.1	4,299.9	1,409.2	716.7	434.2	1,121.3	–	687.1	382.4
	Nov.	42.7	8.7	9.3	24.7	4,104.0	1,363.8	712.0	433.8	1,075.1	–	679.3	398.9
	Dec.	47.1	9.0	9.6	28.5	4,297.7	1,411.5	707.0	432.6	1,275.3	–	806.8	320.6
2012	Jan.	48.1	9.0	9.4	29.7	4,071.0	1,342.7	695.8	430.4	1,071.3	–	761.5	299.2
	Feb.	46.2	7.3	9.2	29.7	5,253.1	1,318.1	697.4	432.2	1,057.5	1,116.1	756.2	292.0
	Mar.	46.2	7.2	9.3	29.7	5,896.0	1,334.6	688.0	423.2	1,123.6	1,629.6	756.6	281.9
	Apr.	46.5	7.5	9.4	29.7	6,163.9	1,345.7	688.9	423.6	1,123.9	1,630.0	754.6	283.2
	May	47.7	8.1	10.0	29.7	5,495.1	687.3	687.9	423.6	1,123.6	1,701.0	745.8	300.9
	Jun.	47.4	7.9	9.9	29.6	5,396.5	711.0	686.4	408.5	1,117.9	1,683.2	745.7	303.3
	Jul.	48.0	8.2	10.1	29.6	5,543.7	713.9	652.5	408.1	1,141.6	1,716.1	701.2	294.9
	Aug.	46.4	6.9	9.9	29.6	5,642.4	716.9	655.6	407.6	1,141.6	1,726.4	705.0	241.5

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

Period	Medium- and long-term external debt ¹⁾								
	II. Publicly guaranteed debt								
	Total	Total, of which:	Multilateral institutions					Portfolio investment	Other private creditors
			IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)		
2007	2,019.5	610.3	163.1	170.3	–	223.5	53.5	–	1,409.2
2008	1,721.0	635.9	180.3	181.0	–	223.5	51.1	–	1,085.2
2009	1,517.2	636.4	193.2	174.9	–	223.5	44.8	–	880.8
2010	1,708.2	931.8	197.3	151.5	320.0	223.5	39.5	–	776.4
2011	1,465.8	816.6	173.0	66.5	320.0	223.5	33.5	–	649.3
2011	Aug.	1,540.3	864.4	178.3	107.6	320.0	223.5	35.0	675.8
	Sep.	1,488.0	825.0	172.9	74.8	320.0	223.5	33.8	663.0
	Oct.	1,520.6	849.0	170.5	102.2	320.0	223.5	32.9	671.6
	Nov.	1,518.5	846.8	171.4	98.6	320.0	223.5	33.3	671.7
	Dec.	1,465.8	816.6	173.0	66.5	320.0	223.5	33.5	649.3
2012	Jan.	1,491.7	842.5	168.3	97.3	320.0	223.5	33.4	649.2
	Feb.	1,470.4	831.0	167.2	87.1	320.0	223.5	33.2	639.4
	Mar.	1,454.7	823.4	161.2	87.1	320.0	223.5	31.5	631.3
	Apr.	1,455.0	819.8	161.4	84.0	320.0	223.5	30.9	635.2
	May	1,418.4	789.7	162.6	52.7	320.0	223.5	30.9	628.8
	Jun.	1,407.3	788.0	161.9	51.3	320.0	223.5	31.3	619.3
	Jul.	1,387.8	786.2	159.8	51.4	320.0	223.5	31.5	601.6
	Aug.	1,374.3	783.1	158.4	49.8	320.0	223.5	31.3	591.2

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)												
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors	IV. MLT deposits	V. IMF / NBR loans
			EBRD	EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank				
2007	25,292.3	868.4	435.2	102.2	16.5	304.6	757.9	500.0	–	47.9	23,618.1	3,218.7	–
2008	35,545.2	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.8	5,467.3	–
2009	39,186.7	1,559.6	955.4	263.9	11.6	322.0	177.0	–	–	12.2	37,437.9	7,242.5	5,685.5
2010	37,733.2	2,383.1	1,423.9	571.2	25.0	358.0	126.3	–	–	12.3	35,211.5	8,227.7	9,082.6
2011	36,126.8	3,144.0	1,764.1	918.1	20.0	438.4	2.7	–	–	2.4	32,977.7	8,489.9	10,231.1
2011	Aug.	37,244.9	2,989.6	1,599.6	969.1	22.5	394.7	149.7	–	2.1	34,103.4	8,647.1	9,629.2
	Sep.	36,535.7	3,341.6	1,888.1	945.1	22.5	482.1	145.2	–	2.3	33,046.6	8,404.9	9,925.4
	Oct.	36,775.3	3,322.6	1,898.1	944.2	22.5	454.1	146.2	–	2.2	33,304.3	8,252.2	9,724.5
	Nov.	36,774.1	3,302.1	1,890.4	940.9	22.5	444.7	145.2	–	2.3	33,324.3	8,420.8	10,050.8
	Dec.	36,126.8	3,144.0	1,764.1	918.1	20.0	438.4	2.7	–	2.4	32,977.7	8,489.9	10,231.1
2012	Jan.	36,114.8	3,234.7	1,796.5	933.1	20.0	481.7	2.7	–	2.3	32,875.1	8,095.0	10,177.5
	Feb.	35,783.6	3,215.6	1,779.0	933.1	20.0	480.5	2.7	–	2.3	32,563.1	7,974.4	9,980.5
	Mar.	36,151.2	3,212.5	1,760.5	933.1	40.0	476.0	116.7	–	2.3	32,819.7	7,931.1	10,010.8
	Apr.	36,653.6	3,299.9	1,773.6	943.1	50.0	530.2	116.7	–	2.3	33,234.7	7,960.6	10,110.3
	May	37,172.8	3,207.7	1,687.5	942.3	47.5	527.9	116.7	–	2.5	33,846.0	7,727.2	10,488.4
	Jun.	37,498.1	3,208.9	1,664.1	989.3	47.5	505.6	115.6	–	2.5	34,171.1	7,615.6	10,399.2
	Jul.	37,561.9	3,229.8	1,688.9	993.3	47.5	497.6	115.6	–	2.5	34,214.0	7,624.8	10,596.6
	Aug.	37,471.3	3,210.3	1,678.4	987.1	47.5	495.2	115.6	–	2.5	34,142.9	7,662.4	9,775.5

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

15.3. International Investment Position

(EUR million; end of period)

Items	2008	2009	2010	2011 ¹	2012 ^{2,3}
Net position	-69,006	-73,741	-77,846	-83,693	-83,581
Assets	39,039	43,714	50,759	52,480	52,900
Liabilities	108,046	117,454	128,605	136,173	136,481

FOREIGN ASSETS*of which:*

A. Direct investment of residents abroad	1,054	970	1,131	1,050	1,089
- participating interests	458	310	379	368	393
- other assets	596	659	752	682	696
B. Portfolio investment	1,081	1,194	1,581	1,610	2,004
- equity securities	555	404	583	726	846
- debt securities	512	778	913	883	1,150
- money market instruments	14	12	85	1	9
C. Financial derivatives	-	-	-	-	-
D. Other investment	8,635	10,692	12,096	12,569	12,685
- loans and credits	5,294	6,210	7,647	8,074	8,136
- long-term	2,012	2,089	2,265	2,374	2,428
- short-term	3,281	4,122	5,382	5,699	5,708
- currency and deposits	2,473	3,641	3,475	3,341	3,278
- other assets	869	841	974	1,155	1,271
- medium- and long-term	673	696	779	855	907
- short-term	196	145	195	300	364
E. Reserve assets (NBR)	28,270	30,859	35,951	37,251	37,121
- monetary gold	2,049	2,556	3,518	4,058	4,162
- foreign exchange reserve	26,221	28,303	32,432	33,193	32,960

FOREIGN LIABILITIES*of which:*

A. Direct investment of non-residents in Romania	48,797	49,984	52,585	55,139	55,074
- participating interests	34,891	35,600	35,529	37,001	36,334
- other liabilities	13,906	14,384	17,056	18,138	18,740
B. Portfolio investment	4,417	4,919	5,815	7,521	8,315
- equity securities	1,465	1,387	1,373	1,339	1,310
- debt securities	2,872	2,950	3,025	4,300	5,512
- money market instruments	80	581	1,417	1,881	1,492
C. Financial derivatives	-	-	-	1	2
D. Other investment	54,832	62,552	70,205	73,513	73,091
- loans and credits	39,505	49,474	56,390	58,929	59,581
- long-term	31,044	44,785	50,530	51,802	53,030
- short-term	8,461	4,689	5,860	7,127	6,551
- currency and deposits	9,467	5,599	5,510	5,967	5,138
- other liabilities	5,860	7,479	8,305	8,618	8,372
- medium- and long-term	5,497	7,268	8,254	8,524	7,645
- short-term	364	211	51	94	727

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

16. GENERAL GOVERNMENT INDICATORS*

(lei million, cumulative from the beginning of the year)

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2007	48,984.6	64,373.6	-15,389.0	36,803.1	33,931.4	+2,871.7	24,615.6	23,077.4	+1,538.3
2008	61,030.2	80,889.9	-19,859.7	45,697.7	49,395.6	-3,697.9	33,653.9	33,681.0	-27.1
2009	54,678.3	89,851.7	-35,173.3	46,757.6	49,088.3	-2,330.8	39,431.3	40,389.9	-958.6
2010	68,050.7	102,627.7	-34,577.0	50,018.3	50,631.2	-612.8	42,871.9	42,639.3	+232.6
2011	79,371.2	106,088.7	-26,717.5	51,858.2	53,058.6	-1,200.3	48,141.9	47,966.3	+175.6
2011 Aug.	50,475.0	66,716.3	-16,241.4	32,668.2	31,856.4	+811.8	32,334.8	31,909.4	+425.5
Sep.	57,076.3	75,277.2	-18,200.9	37,176.6	35,807.6	+1,368.9	36,279.0	35,901.4	+377.6
Oct.	65,406.0	84,001.6	-18,595.6	41,603.4	40,470.6	+1,132.8	40,178.5	39,890.8	+287.7
Nov.	71,242.6	92,429.7	-21,187.1	46,359.4	45,494.9	+864.5	44,260.6	43,906.2	+354.4
Dec.	79,371.2	106,088.7	-26,717.5	51,858.2	53,058.6	-1,200.3	48,141.9	47,966.3	+175.6
2012 Jan.	8,097.1	7,441.0	+656.2	3,936.3	3,079.3	+857.0	2,905.8	4,079.1	-1,173.4
Feb.	12,395.4	17,659.2	-5,263.8	8,266.7	7,132.5	+1,134.1	8,037.0	8,093.8	-56.9
Mar.	19,615.1	26,768.4	-7,153.2	13,075.1	11,159.6	+1,915.5	12,055.1	12,087.5	-32.5
Apr.	27,460.9	36,151.0	-8,690.1	17,901.7	15,886.2	+2,015.5	15,960.2	16,128.4	-168.2
May	33,624.5	44,417.7	-10,793.2	21,978.1	21,100.5	+877.6	20,322.0	20,141.9	+180.1
Jun.	41,550.0	51,196.5	-9,646.4	25,663.3	25,255.6	+407.8	24,243.6	24,151.3	+92.3
Jul.	49,834.5	60,322.8	-10,488.3	30,023.1	30,018.1	+5.0	28,584.2	28,188.0	+396.2
Aug.	56,925.4	67,814.7	-10,889.3	33,969.5	34,159.9	-190.4	32,560.9	32,219.9	+341.0

Period	Unemployment Benefit Budget			National Health Insurance Fund			External loans to ministries		
2007	2,472.1	1,407.9	+1,064.2	12,525.9	12,423.4	+102.5	—	2,635.6	-2,635.6
2008	1,963.5	1,355.0	+608.5	15,618.0	16,102.3	-484.3	—	2,160.1	-2,160.1
2009	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	—	340.7	-340.7
2010	1,320.1	3,821.8	-2,501.7	17,249.1	17,497.8	-248.7	—	307.0	-307.0
2011	2,409.4	2,172.8	+236.6	17,821.0	17,821.0	—	—	591.1	-591.1
2011 Aug.	2,487.9	1,603.5	+884.4	10,357.9	11,431.2	-1,073.2	—	245.9	-245.9
Sep.	2,600.6	1,743.1	+857.5	12,205.0	13,021.6	-816.6	—	246.4	-246.4
Oct.	2,720.0	1,882.6	+837.4	13,796.8	14,259.4	-462.6	—	263.8	-263.8
Nov.	2,437.3	2,022.2	+415.1	15,130.1	15,655.9	-525.8	—	360.6	-360.6
Dec.	2,409.4	2,172.8	+236.6	17,821.0	17,821.0	—	—	591.1	-591.1
2012 Jan.	112.6	140.2	-27.6	1,349.6	1,331.5	18.1	—	—	—
Feb.	243.3	298.0	-54.7	3,096.8	2,814.9	281.9	—	—	—
Mar.	510.6	455.8	+54.8	4,584.7	4,398.3	+186.4	—	36.0	-36.0
Apr.	629.5	619.9	+9.6	6,080.9	6,023.6	+57.3	—	75.9	-75.9
May	857.3	764.5	+92.8	7,938.9	7,723.5	+215.5	—	96.8	-96.8
Jun.	968.0	894.2	+73.8	9,253.5	9,336.4	-82.9	—	140.7	-140.7
Jul.	1,090.0	1,031.1	+59.0	10,590.5	10,744.5	-154.0	—	140.7	-140.7
Aug.	1,208.4	1,151.4	+57.0	12,388.0	12,339.8	48.1	—	154.2	-154.2

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			General government budget**		
2007	—	-2,572.6	+2,572.6	2,979.7	3,682.0	-702.3	127,108.2	136,556.5	-9,448.3
2008	—	-2,668.3	+2,668.3	4,652.3	5,889.7	-1,237.5	164,466.8	189,121.7	-24,654.9
2009	—	-4,154.6	+4,154.6	7,101.9	8,452.2	-1,350.2	156,624.9	193,025.4	-36,400.5
2010	—	-4,194.5	+4,194.5	7,096.9	7,467.0	-370.1	168,598.5	201,903.6	-33,305.2
2011	-6.9	-4,739.3	+4,732.4	8,405.7	8,942.3	-536.6	181,566.9	205,403.6	-23,836.7
2011 Aug.	-2.8	-2,725.6	+2,722.8	4,698.2	4,997.8	-299.7	116,359.2	129,329.8	-12,970.5
Sep.	-2.9	-3,124.6	+3,121.7	5,574.2	5,875.5	-301.3	131,566.1	145,250.6	-13,684.5
Oct.	-3.1	-3,449.4	+3,446.3	6,225.4	6,320.0	-94.6	148,683.6	161,962.3	-13,278.7
Nov.	-2.9	-3,846.3	+3,843.4	6,764.7	6,825.8	-61.1	163,086.5	179,416.2	-16,329.7
Dec.	-6.9	-4,739.3	+4,732.4	8,405.7	8,942.3	-536.6	181,566.9	205,403.6	-23,836.7
2012 Jan.	—	-359.2	+359.1	950.9	974.3	-23.4	16,281.4	15,276.4	+1,005.1
Feb.	—	-701.3	+701.4	1,538.2	1,589.3	-51.2	29,268.3	31,965.4	-2,697.1
Mar.	—	-1,070.5	+1,070.5	2,489.1	2,598.7	-109.7	45,663.7	49,051.2	-3,387.6
Apr.	—	-1,472.7	+1,472.7	2,515.6	2,924.5	-408.9	62,305.3	67,326.9	-5,021.6
May	-2.3	-1,706.2	+1,703.9	3,085.4	3,371.0	-285.5	77,545.3	84,777.6	-7,232.3
Jun.	-2.3	-2,128.3	+2,126.0	3,442.8	3,872.8	-430.0	92,990.8	99,780.2	-6,789.5
Jul.	-2.3	-2,533.1	+2,530.8	4,113.4	4,445.6	-332.2	110,355.6	117,329.8	-6,974.2
Aug.	-2.3	-2,855.5	+2,853.2	4,596.6	4,910.8	-314.2	125,648.2	132,760.5	-7,112.4

*) According to national methodology; **) The flow between budgets was left out of account.

Source: Ministry of Public Finance.

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); some of these data are preliminary and may be revised subsequently.

The quarterly change in certain monthly indicators (industrial output, industry-wide labour productivity, industrial producer prices, domestic trade, market services to households, consumer prices) is calculated starting from fixed-base index series.

The annual change in key economic and social indicators is taken from the Romanian Statistical Yearbook published by the National Institute of Statistics, except for the indicators related to domestic trade and market services to households, for which annual dynamics are calculated in accordance with fixed-base index series. Data series are constantly updated once they are published by the NIS.

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

CORE1 is the underlying inflation measure used by the NBR reflecting changes in market prices; CORE1 is calculated based on the consumer price index excluding administered prices.

CORE2 is the underlying inflation measure used by the NBR reflecting changes in market prices and in prices with relatively low volatility; CORE2 is calculated based on the consumer price index excluding administered prices and highly volatile prices (vegetables, fruit, eggs, fuels).

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

The monthly reference rate introduced via Circular No. 3 of 1 February 2002 is calculated as an arithmetic mean (weighted by the volume of transactions) of interest rates on deposits taken by the NBR as well as reverse repo and repo transactions in the month preceding that for which the announcement is made. The NBR average annual reference rate is calculated as an arithmetic mean (weighted by the volume of transactions) of NBR monthly reference rates.

Starting 1 September 2011, the National Bank of Romania’s reference rate is the monetary policy rate set by Board decision pursuant to Article 3 para 1 of Government Ordinance No. 13/2011 on the penalty and remunerative legal interest for monetary obligations, as well as some financial and fiscal measures in the banking sector, published in Monitorul Oficial al României No. 607/2011.

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 to credit institutions are stipulated in NBR Regulation No. 1 of 30 March 2000 as subsequently amended and supplemented. Open-market operations performed by the NBR show 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 Credit Institutions

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

The interest rate on the marginal lending facility is the rate at which banks are granted overnight liquidity. The interest rate on the marginal deposit facility is the rate at which banks may place excess liquidity with the NBR at the end of the day. Starting 7 May 2008, the interest rates on the NBR standing facilities are set up within a symmetrical corridor of ± 4 percentage points around the monetary policy rate.

3.3. Required Reserves

Required reserves are leu and foreign currency denominated credit institution holdings 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 banks' balance sheet leu and foreign currency denominated liabilities (except for interbank liabilities, 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 elements 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 NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter II, Title I.

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: central bank (S121) – the National Bank of Romania and other monetary financial institutions (S122) – corporations and quasi corporations, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant credit and/or invest in securities. This category comprises credit institutions and money market funds.

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds)

The aggregate monetary balance sheet of other monetary financial institutions includes the assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit co operative organisations), as well as those of money market funds.

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 (ECB).

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 these instruments be close substitutes for deposits).

Broad money counterparts are net external assets and net domestic assets.

Net external assets are calculated by subtracting external liabilities from external assets. External 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. External 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 has been carried out based on the ESA95 methodology, as described in detail in NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter I, Title I, 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 NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, 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 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 monthly reports containing statistics on their assets and liabilities to the National Bank of Romania.

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 Enrolled in the General Register

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

Until 27 April 2012, the data on 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 structure 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, EUR and other).

10. Average Interest Rates Applied by Credit Institutions

Starting January 2007, average interest rates on deposits and loans and average 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 NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, Chapter III, Title I, repealing NBR Norms No. 11/2009.

Average interest rates are calculated as an arithmetic mean of annualised agreed 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 agreed 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”, average interest rates are determined 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, lending for house purchase, 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 by Banks (Romanian Legal Entities)

According to NBR Regulation No. 3/2009, credit institutions may reflect gross exposure in the form of loss in two categories, as follows:

- category 1, i.e. exposure from loans classified under “loss” for which debt service is of at most 90 days and for which legal proceedings were opened against the operation/debtor; and
- category 2, i.e. exposure from loans classified under “loss” for which debt service is higher than 90 days and/or for which legal proceedings were opened against the operation/debtor.

11.3. Credit Risk Information

11.4. Loans Granted and Commitments Assumed by Credit Institutions

11.5. Loans Granted by Credit Institutions

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

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

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

11.8. Loans Granted by NBFIs + EMIs + PIs

The credit risk information encompasses identification data on a debtor – non-bank, legal or natural entity – and on the following leu and foreign currency-denominated operations whereby credit institutions face credit risk exposure to the respective debtor: (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 in the Romanian banking system to a single debtor, which may be equal to or higher than lei 20,000. Starting August 2004, following the entry into force of Regulation No. 4/2004 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania, the former also received reports on past due debts (consisting of the loan principal alone) for more than 30 days in respect of individuals whose exposure was less than lei 20,000; this provision was applied until March 2007.

The borrower’s ownership type is consistent with Order No. 879/25 June 2012 issued by the Ministry of Public Finance (Types of Ownership Nomenclature); the type of loan granted to non bank, legal and natural entities (by risk) is consistent with the Chart of Accounts applicable to credit institutions, non bank financial institutions and the Deposit Guarantee Fund in the Banking System (2008); currency denomination of loans is consistent with applicable regulations worldwide; the classification meets the analysis requirements of the National Bank of Romania; activity of borrower is consistent with Order No. 337/2007, issued by the President of the National Institute of Statistics, on updating NACE.

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 include information on the refusal of payments related to debit instruments as well as on the account holders who generated payment incidents related to cheques, bills of exchange and promissory notes.

12. Money Market Indicators

According to Norms No. 14 of 1 November 2007 amending and supplementing Norms No. 4/1995 on the functioning of the interbank money market, BUBID and BUBOR become ROBID and ROBOR, respectively:

- ROBID – interest rate on operations to raise funds;
- ROBOR – interest rate on operations to place funds.

13. Foreign Exchange Market Indicators

13.1. Interbank Foreign Exchange Market

Monthly volume of transactions in the interbank forex market represents the sum of the daily highs of sales and purchases.

The average annual volume of forex transactions is calculated as an arithmetic mean of monthly forex transactions.

The average monthly exchange rate (RON/EUR and RON/USD) is calculated as a simple arithmetic mean of daily exchange rates on the forex market communicated by the National Bank of Romania. The average annual exchange rate (RON/EUR and RON/USD) 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 represents the BSE's reference index, whose methodology allows the establishment of underlying assets for derivatives (futures, options, etc.) and structured products (warrants, certificates, etc.). The index is calculated as a weighted average (with free float capitalisation) of the prices of securities that make up the index basket. The BET index basket comprises the shares of the ten most liquid companies listed on the BSE regulated market, under Tiers I and II.

The Composite Index of the Bucharest Stock Exchange (BET-C) was launched on 16 April 1998 and reflects the overall performance of all companies listed on the BSE regulated market, under Tiers I, II and III. The calculation method is the same as that used for the BET index, as the BET-C index is a price index weighted by the market capitalisation of all its component companies.

Financial investment companies are not included in the basket of BET and BET-C indices. In order to avoid a small number of companies to weigh on the index, the share of any company in the index basket must be no higher than 20 percent.

The BET FI index is the first sector index developed by the BSE and was originally computed for the five Financial Investment Companies listed and is envisaged to include all financial investment companies to be listed subsequently. The index was launched on 31 October 2000; the calculation method is 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 is a price index weighted by the free-float capitalisation of the most liquid companies listed on the BSE.

The number of companies included in the basket of the BET-XT index is 25 and may increase as a result of new companies that are representative for national economy sectors being listed on the BSE.

The BET-NG index is a sectoral index reflecting the overall evolution of all companies traded on the BSE listed market that carry on business in the field of energy and related utilities. The number of its component companies is variable.

The ROTX (Romanian Traded Index) is a real time reflection of the movements of the most liquid blue chips 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 RON, EUR and USD and disseminated in real time by Wiener Börse, the ROTX index is projected as a tradable index, which may 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 in order to capture the across the board trend in share prices. In terms of the calculation

method, this index belongs to the set of stock market indices computed by weighting to market capitalisation. The share of a symbol in the index is no higher than 25 percent of total capitalisation of the symbols included in RASDAQ-C.

The 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 companies listed on RASDAQ's first and second tiers.

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 includes a synthesis of Romania's economic and financial transactions with the rest of the world for a specific time period, in respect of goods, services, incomes, transfers free of counterparty contribution (donations, aid and similar) as well as of financial assets and liabilities.

The terms and definitions in the balance of payments are in compliance with the IMF Balance of Payments Manual, 5th edition, 1993. Data are provided on a monthly basis.

15.2. International Investment Position – Key Indicators

Medium and long term external debt (non guaranteed debt) includes the balance of medium and long term deposits of foreign banks with resident banks.

15.3. International Investment Position

According to the international standard definition, Romania's international investment position includes the country's stock of external assets and liabilities at a given moment. The standard table on the international investment position comprises the stocks of external assets and liabilities at the beginning and at the end of the period, as well as the financial transactions, exchange rate movements, price movements on the international market, and other financial changes over the same period. Financial transactions referred to in the international investment position are included in the balance of payments financial account.

