



**NATIONAL BANK OF ROMANIA**

**MONTHLY BULLETIN**  
**3 / 2013**

**Year XXI, No. 233**



# **MONTHLY BULLETIN**

**MARCH 2013**

Year XXI, No. 233

## ***NOTE***

*Statistical data used in this publication are those available as of 24 May 2013.*

*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.*

*Reproduction of the publication is forbidden.  
Data may be used only by indicating the source.*

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

*[www.bnr.ro](http://www.bnr.ro)*

ISSN 1584-0859

# *Contents*

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MARCH 2013 .....	5
Real Economy.....	5
Monetary Policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in March 2013 .....	10
Main regulations issued by the National Bank of Romania in March 2013.....	10
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	11
STATISTICAL SECTION .....	13



## SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MARCH 2013

### Real Economy

In March 2013, the annual growth rate of industrial output volume decelerated markedly compared to the previous month (down 6 percentage points to 1.3 percent), against the background of the significantly slower pace of growth in manufacturing (down 8.3 percentage points to 2 percent) and the contraction in the activity of mining compared to the same year-ago period. The slacker pace of increase recorded in manufacturing was largely the result of an unfavourable base effect, the decelerating monthly dynamics<sup>1</sup> also making a contribution thereto; the latter stemmed from the contraction in the production of oil-processing and chemicals sub-sectors, in the context of technological overhauls carried out by some producers. Road transport means and rubber and plastic products sub-sectors posted faster annual rates of increase, while metallurgy also saw a relative recovery, on the back of the gradual resumption of activity by Mechel Târgoviște plant. Against this backdrop, the DG ECFIN confidence indicator increased slightly to -2.7 points.

In the month under review, the registered unemployment rate<sup>1</sup> was at a standstill around 5.3 percent for the fifth month in a row. For 2013 Q2, the signals on labour market developments are mixed: the DG ECFIN survey indicates the deterioration of the number of employees, whereas the results of the survey conducted by Manpower show the improvement in the net employment outlook of respondent companies. The annual growth rate of net average wage earnings economy-wide decelerated to 4.8 percent in nominal terms, reflecting the companies' caution in wage bargaining, as well as the reduction in the bonuses granted in this period. Specifically, industry and private services posted slower growth rates, whereas construction and the budgetary sector saw a relative stagnation of wage dynamics.

After increasing marginally in the first months of the year, trade and services saw an annual contraction of about 4 percent in March 2013, owing particularly to the trend reversal reported by the trade sub-sector. Specifically, durables sales dropped by more than 4 percent, as a result of the declines in the sales of

Macroeconomic Indicators		
	annual percentage change	
	Mar. '13/ Mar. '12	3 mths '13/ 3 mths '12
Industrial output	1.3	4.7
Labour productivity in industry	0.0	2.6
Retail trade <sup>1</sup>	-3.6	0.1
Market services to households <sup>2</sup>	-5.3	-5.3
Foreign trade		
- Exports	-1.4	4.6
- Imports	-5.0	-1.1
Net average monthly wage		
- Nominal	4.8	5.3
- Real	-0.4	-0.3
Consumer prices	5.25	5.62
Industrial producer prices <sup>3</sup>	4.51	5.20
Average exchange rate of the leu against the euro <sup>4</sup>	-0.6	-0.7
March 2013		
NBR policy rate (% p.a.)	5.25	
Registered unemployment rate (%)	5.58	

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

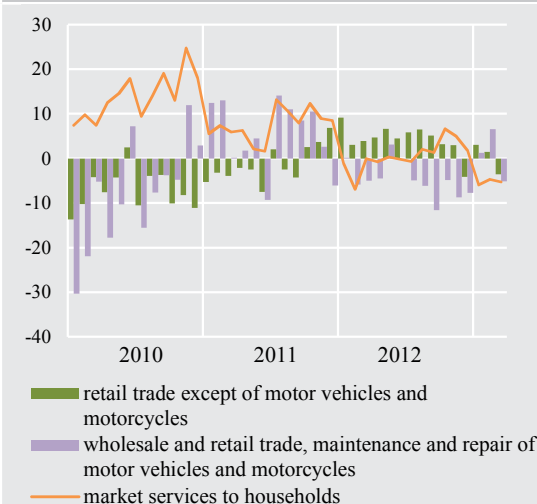
Source: NIS, NBR.



<sup>1</sup> Seasonally adjusted data.

**Turnover Volume**

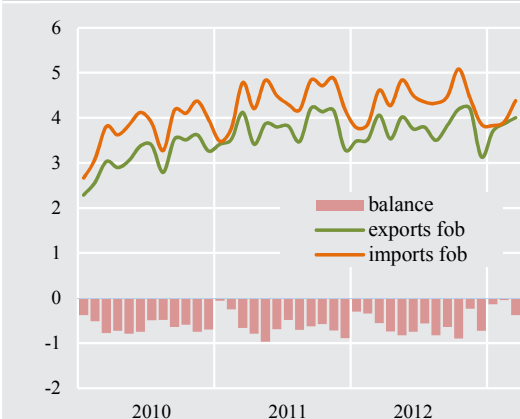
percent; against same month a year ago



Source: NIS

**Trade Balance**

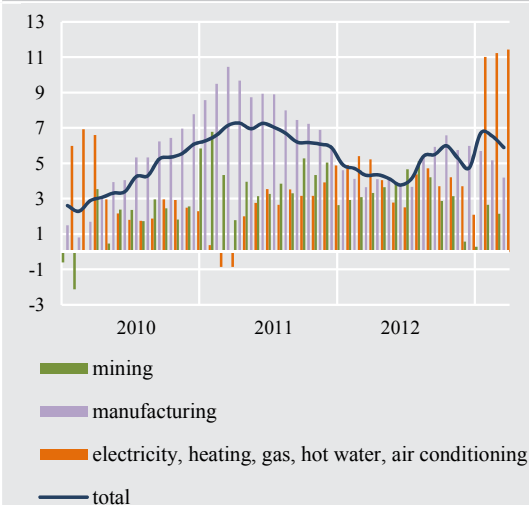
EUR billion



Source: NIS

**Industrial Producer Prices for Domestic Market**

percent; against same month a year ago



Source: NIS

motor vehicles<sup>2</sup> and other durables. In the latter case, mention should be made of the rise in the receipts (expressed in EUR) of specialised retailers in 2013 Q1, a major contribution to this development having the increasing consumer bias towards higher quality products (smartphones, tablets, built-in appliances)<sup>3</sup>. Non-durables sales also headed downwards in real terms, as the faster annual growth rate of trade in food items (from 0.3 percent in February to 0.8 percent in March) could not offset the sharper contraction of fuel sales (to -10.8 percent). Market services to households saw a faster annual decline caused by the further downtrend (albeit less steep than in the preceding month) in the activity of travel agencies and “gambling and other recreational activities”, concomitantly with the significant slowdown in the dynamics of “accommodation and food service activities” (to 1.4 percent from 7.3 percent in February).

According to preliminary data<sup>4</sup>, in March 2013 exports of goods fell by 1.4 percent year on year, with drops in sales being reported on both EU and non-EU markets. Oil-processing and chemicals<sup>5</sup> had substantial negative contributions, whereas the automotive segment, food industry, woodworking and rubber and plastic products continued to record considerable annual increases in the export turnover value. Imports saw a faster contraction than that of exports (-5 percent), causing the trade deficit to narrow by around 31 percent year on year to EUR 379 million. This performance, along with the developments in the first two months of the year, helped trade deficit to narrow by half in 2013 Q1.

In the month under consideration, the annual growth rate of industrial producer prices for the domestic market decelerated to 5.9 percent (down 0.6 percentage points), as the favourable effect exerted by the external prices of some commodities (oil, metals) and the weak domestic demand<sup>6</sup> was partly offset by the depreciation of the leu versus the US dollar. The downtrend was mainly induced by the changes in energy prices (down 1.4 percentage points to 8 percent), as a result of the decline in the world crude oil prices in the context of the closure for overhaul of some European refineries. The growth rates of producer prices for

<sup>2</sup> The prospects for this sector are further unfavourable for 2013, in the context of the controversies on the impact of the car fleet renewal government programme, as well as of the new norms limiting the deductibility of expenses with the tax amortisation of motor vehicles (according to the Automotive Manufacturers and Importers Association).

<sup>3</sup> According to the results of GfK TEMAX for Romania for the first quarter of 2013.

<sup>4</sup> NIS.

<sup>5</sup> In the context of technological overhauls scheduled by several important producers.

<sup>6</sup> The domestic market turnover deflated by industrial producer price index in manufacturing posted an annual decline of 12.9 percent.

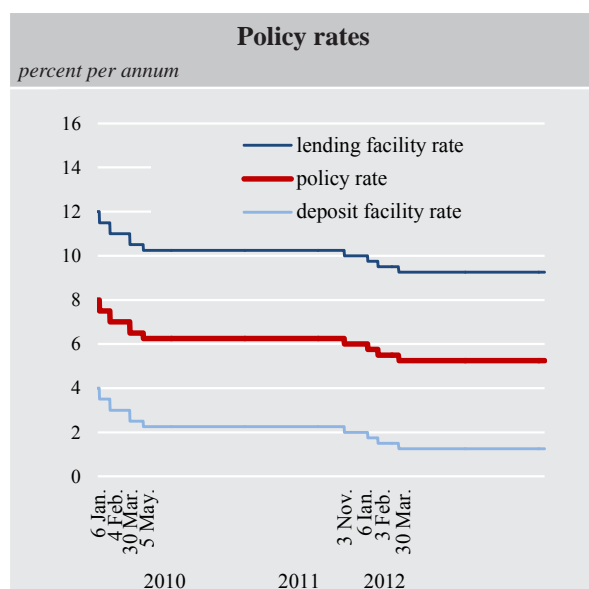
intermediate goods and capital goods also reported slowdowns (-0.5 percentage points in each case), against the background of the further downtrend in the external price of metals, associated with the weak global demand and the high level of inventories. The annual change in producer prices for non-durables stood at a level similar to that recorded in the preceding month.

In March 2013, the annual inflation rate stood at 5.25 percent, down 0.4 percentage points versus February, due chiefly to volatile prices, with all components contributing to this development: (i) decline by more than 21 percentage points in the annual growth rate of egg prices, as a result of more significant seasonal adjustments, as well as of a strong base effect; (ii) alleviation of inflationary pressures in the case of fruit and vegetables; (iii) drop in fuel prices versus the previous month, which recorded the slowest annual dynamics in the past three and a half years, i.e. 3.2 percent. On the other hand, the inflationary pressures from administered prices were slightly higher, on the back of developments in utility prices. Reflecting the gradual phasing-out of the unfavourable impact exerted by the 2012 poor agricultural crops, the adjusted CORE2 inflation decreased further to around 3 percent.

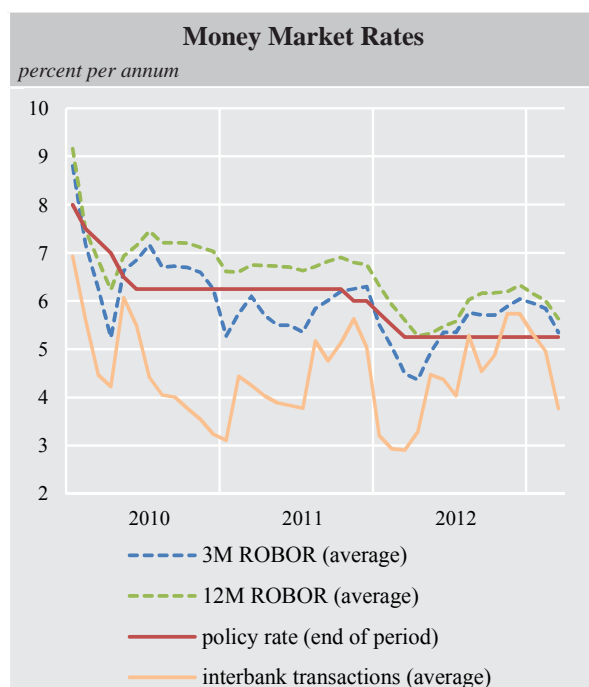




## Monetary Policy



The annual inflation rate saw a renewed increase in January 2013<sup>1</sup>, before slowing down in February. Both current and expected inflation developments in the near run proved to be compatible with the prospects for a resumption in disinflation in the latter part of the year. This was projected to be driven by the fading out of the adverse effects of supply-side shocks and by the expected persistence of a wide negative output gap. However, given the risks to inflation expectations potentially induced by the 12-month inflation rate temporarily staying above the upper bound of the medium-term target band, to which added the recent resurfacing of external market tensions generated by the worsening situation in Cyprus, with a bearing on capital flows and hence on the RON/EUR exchange rate, the NBR Board decided to extend the status-quo of the monetary policy rate and of the minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions, as well as to adequately manage banking system liquidity.



Liquidity conditions on the interbank money market improved in March, largely due to the central bank removing the ceiling on weekly repo tenders by resuming its repo operations conducted via auctions with full allotment. The autonomous liquidity factors had a similar influence, following the liquidity injections generated by transactions on the Treasury account in domestic currency, also due to net redemptions of government securities. Against this background, overnight rates on the interbank money market followed a relatively abrupt downward path, with average interbank deposit rates dropping at a faster pace (down 1.2 percentage points) to stand at 3.77 percent. The improvement in current/expected liquidity conditions also fed through to longer-term interbank rates, which trended downwards until mid-March. As a result, 3M ROBOR rates shed 0.5 percentage points and averaged out at 5.35 percent, while average 6M and 12M ROBOR rates declined around 0.4 percentage points and came in at 5.62 percent and 5.64 percent respectively.

The RON/EUR exchange rate posted a short-lived rise in March, amid the temporary pick-up in global risk aversion, also shown by the faster decline in the EUR/USD<sup>2</sup>, owing to a sequence

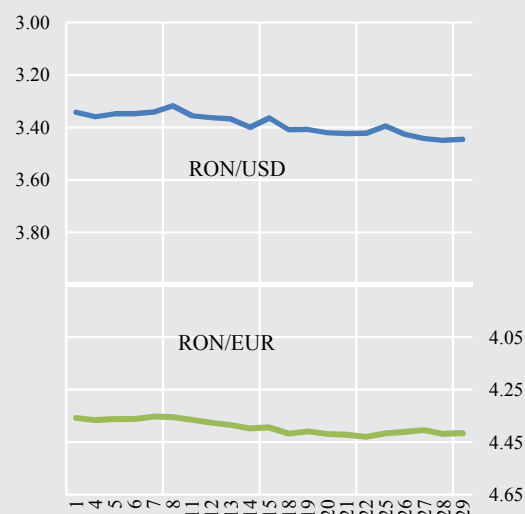
<sup>1</sup> On account of administered price adjustments and excise duty hikes.

<sup>2</sup> The appreciation of the US dollar was also bolstered by the brighter-than-expected picture painted by the US economy according to data published during the period under review.

of unfavourable external events<sup>3</sup> culminating with tensions running high in Cyprus<sup>4</sup>. However, the impact of these external developments on the local financial market was somewhat contained, so that the average RON/EUR exchange rate stood only 0.2 percent higher in March compared to the previous month.

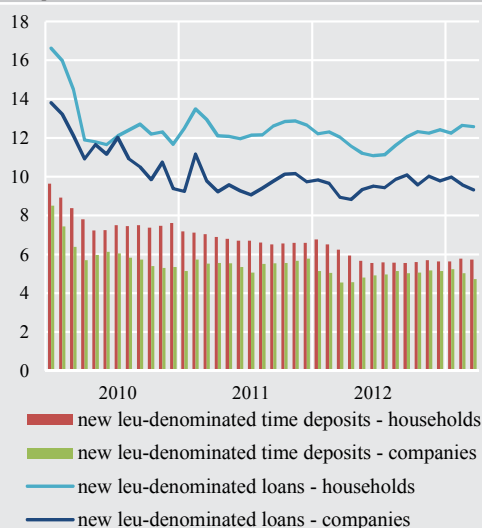
Average interest rates on new loans and new time deposits trended largely downwards, in line with developments in interbank money market rates. Specifically, the average lending rate on new business went down 0.25 percentage points (to 9.33 percent) for non-financial corporations and a mere 0.06 percentage points (to 12.58 percent) for households. At the same time, the average interest rate on new time deposits shed 0.31 percentage points (to 4.73 percent) for non-financial corporations, but remained unchanged at 5.53 percent for households.

### Exchange Rate on Forex Market - March 2013 -



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

percent per annum



<sup>3</sup> Fitch downgrading Italy's sovereign rating by one notch (with a negative outlook) and the worsening ECB staff macroeconomic projections for the euro area in 2013-2014.

<sup>4</sup> Sparked by the announcement of a possible one-off levy on ordinary citizens' bank deposits (amid discussions of a potential EU/IMF bailout) and then fuelled by the increased uncertainty generated by the Cypriot Parliament rejecting the deal and the slow-in-coming alternative solution.

## LEGISLATIVE INDEX

### Main rules and regulations adopted in the economic, financial, and banking areas in March 2013

---

**Order No. 287** of 1 March 2013 issued by the Minister of Public Finance approves the issue prospectuses for the discount Treasury certificates and benchmark government securities for March 2013 (Monitorul Oficial al României No. 119/4 March 2013).

**Law No. 15** of 4 March 2013 approves Government Ordinance No. 12/2012 amending and supplementing Government Ordinance No. 10/2004 on winding-up proceedings of credit institutions (Monitorul Oficial al României No. 127/8 March 2013).

**Law No. 37** of 8 March 2013 amends Law No. 263/2010 on the unitary public pension scheme (Monitorul Oficial al României No. 131/12 March 2013).

**Order No. 10** of 13 March 2013 issued by the President of the Romanian Energy Regulatory Authority on updating the minimum and maximum prices for trading green certificates, as well as the price of a non-purchased green certificate, as applicable in 2013 (Monitorul Oficial al României No. 151/21 March 2013).

**Order No. 13** of 13 March 2013 issued by the President of the Romanian Energy Regulatory Authority approves the regulated prices for the transportation services of natural gas via the National Transportation System from 1 April 2013 to 30 June 2013 (Monitorul Oficial al României No. 138/15 March 2013).

**Order No. 410** of 29 March 2013 issued by the Minister of Public Finance approves the issue prospectus for the benchmark government securities for April 2013 (Monitorul Oficial al României No. 183/2 April 2013).

**Order No. 411** of 29 March 2013 issued by the Minister of Public Finance approves the issue prospectus for the EUR-denominated coupon-bearing government securities launched in April 2013 (Monitorul Oficial al României No. 183/2 April 2013).

### Main regulations issued by the National Bank of Romania in March 2013

---

**Circular No. 6** of 12 March 2013 sets the interest rates on the required reserves starting with the 24 February – 23 March 2013 maintenance period (Monitorul Oficial al României No. 143/18 March 2013).

**Circular No. 7** of 14 March 2013 on putting into circulation, for numismatic purposes, several coins dedicated to the centennial anniversary of the Academy of High Commercial and Industrial Studies, the present-day Bucharest University of Economic Studies (Monitorul Oficial al României No. 173/29 March 2013).

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

Payment Incidents Bureau (Monthly Bulletin No. 2/2001)

The Romanian banking system in January-July 2001 (Monthly Bulletin No. 7/2001)

Centre for processing and destruction of banknotes (Monthly Bulletin No. 10/2001)

The Romanian banking system in 2001 (Monthly Bulletin No. 1/2002)

The introduction of the euro – a success story (Monthly Bulletin No. 2/2002)

Changes in the regulation on required reserves (Monthly Bulletin No. 6/2002)

The Romanian banking system in 2002 (Monthly Bulletin No. 12/2002)

The Romanian banking system in 2003 H1 (Monthly Bulletin No. 7/2003)

The Romanian banking system in 2003 (Monthly Bulletin No. 12/2003)

The Romanian banking system in 2004 H1 (Monthly Bulletin No. 7/2004)

Credit Risk Bureau (Monthly Bulletin No. 8/2004)

Credit institutions in 2004 (Monthly Bulletin No. 1/2005)

Credit institutions in 2005 (Monthly Bulletin No. 10/2005)

The Romanian banking system and lending activity in 2005 (Monthly Bulletin No. 1/2006)

The Romanian banking system and lending activity in 2006 H1 (Monthly Bulletin No. 6/2006)

The Romanian banking system and lending activity in 2006 (Monthly Bulletin No. 12/2006)

The Romanian banking system and lending activity in 2007 H1 (Monthly Bulletin No. 7/2007)

Credit institutions in 2007 (Monthly Bulletin No. 12/2007)

Credit institutions in 2008 H1 (Monthly Bulletin No. 7/2008)

Credit institutions in 2008 (Monthly Bulletin No. 1/2009)

Credit institutions in 2009 H1 (Monthly Bulletin No. 7/2009)

Credit institutions in 2009 (Monthly Bulletin No. 12/2009)

Credit institutions in 2010 H1 (Monthly Bulletin No. 6/2010)

Credit institutions in 2010 (Monthly Bulletin No. 12/2010)

Credit institutions in 2011 H1 (Monthly Bulletin No. 6/2011)

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

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

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



## *Statistical Section*

# Contents

1. Main Macroeconomic Indicators .....	16
2. Consumer Prices by Main Goods and Services .....	18
3. Monetary Policy Indicators .....	19
3.1. Open-Market Operations Performed by the National Bank of Romania .....	19
3.2. Standing Facilities Granted by the National Bank of Romania to Eligible Counterparts .....	19
3.3. Required Reserves .....	19
4. Reserve Money .....	19
5. Monetary Balance Sheets of Monetary Financial Institutions .....	20
5.1. Monetary Balance Sheet of the National Bank of Romania .....	20
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds) .....	22
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions) .....	24
6. Broad Money M3 and its Counterparts .....	26
7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector .....	28
7.1. Deposits of Non-Government Resident Clients .....	28
7.2. Household Deposits .....	29
7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents .....	30
7.4. Domestic Credit .....	32
7.5. Loans to Households .....	34
7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents .....	35
8. Assets and Liabilities of Investment Funds .....	36
8.1. Balance Sheet .....	36
8.1.1. Money Market Funds (MMFs) .....	36
8.1.2. Investment Funds, other than MMFs (IFs) .....	36
8.2. Securities other than Shares .....	37
8.2.1. Money Market Funds (MMFs) .....	37
8.2.2. Investment Funds, other than MMFs (IFs) .....	37
8.3. Shares and other Equity .....	38
8.3.1. Money Market Funds (MMFs) .....	38
8.3.2. Investment Funds, other than MMFs (IFs) .....	38
8.4. Money Market Fund Shares/Units - Investment Funds, other than MMFs (IFs) .....	39
9. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions in the General Register .....	40
9.1. Balance Sheet Structure Dynamics .....	40
9.2. Balance Sheet Structure as at 31 December 2012 by Type of Non-Bank Financial Institutions in the General Register .....	40
9.3. Loans to Households .....	41
9.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents .....	42
10. Average Interest Rates Applied by Credit Institutions .....	43
10.1. Lei-Denominated Time Deposits .....	43
10.1.1. Outstanding Amounts .....	43
10.1.2. New Business .....	43
10.2. EUR-Denominated Time Deposits .....	44
10.2.1. Outstanding Amounts .....	44
10.2.2. New Business .....	44
10.3. Breakdown of Lei-Denominated Deposits .....	45
10.3.1. Outstanding Amounts .....	45
10.3.2. New Business .....	45

10.4. Breakdown of EUR-Denominated Deposits .....	46
10.4.1. Outstanding Amounts .....	46
10.4.2. New Business.....	46
10.5. Lei-Denominated Loans .....	47
10.5.1. Outstanding Amounts .....	47
10.5.2. New Business.....	47
10.6. EUR-Denominated Loans .....	48
10.6.1. Outstanding Amounts .....	48
10.6.2. New Business.....	48
10.7. Breakdown of Lei-Denominated Loans .....	49
10.7.1. Outstanding Amounts .....	49
10.7.2. New Business.....	50
10.8. Breakdown of EUR-Denominated Loans .....	51
10.8.1. Outstanding Amounts .....	51
10.8.2. New Business.....	52
11. Credit Risk Indicators .....	53
11.1. Classification of Loans Granted and Investments made by Credit Institutions .....	53
11.2. Key Prudential Indicators.....	54
11.3. Credit Risk Information .....	55
11.4. Loans Granted and Commitments Assumed by Credit Institutions .....	56
11.5. Loans Granted by Credit Institutions .....	58
11.6. Debts Overdue more than 30 Days Incurred by Natural Entities.....	59
11.7. Loans Granted and Commitments Assumed by NBFIs + EMI + PI .....	60
11.8. Loans Granted by NBFIs + EMI + PI.....	62
11.9. Rejected Debit Payment Instruments .....	64
11.10. Accountholders that Generated Payment Incidents .....	64
12. Money Market Indicators.....	65
12.1. Interbank Operations .....	65
12.2. Government Securities (new and roll-over issues) .....	65
13. Foreign Exchange Market Indicators .....	66
13.1. Interbank Foreign Exchange Market.....	66
13.2. Daily Exchange Rate of RON on Forex Market, March 2013.....	66
14. Capital Market Indicators .....	67
14.1. Bucharest Stock Exchange - Regulated Market.....	67
14.2. Bucharest Stock Exchange - RASDAQ Market.....	67
15. Romania's Balance of Payments and International Investment Position Indicators .....	68
15.1. Balance of Payments .....	68
15.2. International Investment Position - Key Indicators.....	70
15.3. International Investment Position.....	72
16. General Government Indicators.....	73
Methodological Notes.....	74

*Symbols used in tables:*

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

*Totals may not add up, due to rounding.*



# 1. MAIN MACROECONOMIC INDICATORS

(annual percentage changes, unless otherwise indicated)

Period	Gross domestic product <sup>1,2</sup>			Industrial output <sup>2,5</sup>	Labour productivity in industry <sup>2,5</sup>	Industrial producer prices <sup>3,5</sup>	Industrial producer prices - domestic market <sup>5</sup>	Domestic trade <sup>2,4,5</sup>		Market services to households <sup>2,4,5</sup>
	nominal (lei mn.; current prices)	real	deflator					retail sales <sup>6</sup>	motor vehicles and motorcycles <sup>7</sup>	
2008	514,700.0	7.3	15.3	2.7	6.8	12.7	9.9	17.2	9.7	2.3
2009	501,139.4	-6.6	4.2	-5.5	12.5	2.5	2.8	-9.7	-37.4	-16.7
2010	523,693.3	-1.1	5.7	5.5	17.1	4.4	4.0	-7.0	-7.9	13.9
2011	556,708.4	2.2	4.1	7.5	6.1	7.1	6.6	-1.2	4.6	7.6
2012	587,499.4	0.7	4.8	2.4	-0.1	5.4	4.8	4.1	-4.8	0.8
2012 Q1	112,819.0	0.4	3.9	1.8	-1.2	5.0	4.6	5.2	-3.7	-2.6
Q2	137,798.4	1.9	4.7	2.7	0.0	5.3	4.1	5.3	-0.4	-0.2
Q3	164,774.8	-0.5	7.5	1.7	-0.2	5.7	5.0	5.8	-7.6	0.9
Q4	172,107.2	1.1	3.0	3.4	1.1	5.6	5.3	0.6	-7.0	4.6
2013 Q1	...	2.1 <sup>e</sup>	...	4.7	2.6	5.2	6.4	0.1	0.5	-5.3
2012 Mar.	x	x	x	0.3	-2.8	4.8	4.3	3.9	-5.0	0.0
Apr.	x	x	x	0.8	-2.0	5.3	4.4	4.7	-4.5	-0.7
May	x	x	x	5.4	2.5	5.6	4.1	6.6	3.1	0.3
Jun.	x	x	x	1.9	-0.7	5.1	3.8	4.5	0.0	-0.2
Jul.	x	x	x	4.1	1.8	5.1	4.2	5.8	-4.9	-0.7
Aug.	x	x	x	1.7	-0.2	6.0	5.4	6.5	-6.1	2.1
Sep.	x	x	x	-0.6	-2.1	5.9	5.5	5.1	-11.6	1.3
Oct.	x	x	x	6.3	4.3	6.4	6.0	3.2	-4.8	6.7
Nov.	x	x	x	2.3	0.3	5.6	5.3	3.0	-8.7	5.0
Dec.	x	x	x	1.2	-1.5	4.8	4.7	-4.1	-7.7	1.8
2013 Jan.	x	x	x	6.0	3.5	5.7	6.7	3.1	1.3	-5.9
Feb.	x	x	x	7.3	4.6	5.4	6.5	1.5	6.6	-4.7
Mar.	x	x	x	1.3	0.0	4.5	5.9	-3.6	-5.1	-5.3

Period	Investment	Foreign trade <sup>8</sup> (goods fob, EUR mn.)			Current account <sup>8,9</sup> (EUR mn.)	Foreign direct investment, net <sup>8,9</sup> (EUR mn.)	Employment in economy (thou. pers.)	Unemployment <sup>10</sup>		Monthly average wage	
		Exports	Imports	Balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2008	17.1	33,725	52,834	-19,109	-16,156	9,307	5,046.3	403.4	4.40	26.1	25.6
2009	-29.3	29,084	35,955	-6,870	-4,913	3,550	4,774.3	709.4	7.80	4.8	4.0
2010	-7.0	37,360	44,937	-7,577	-5,493	2,236	4,376.0	627.0	6.97	3.1	2.2
2011	14.8	45,274	52,683	-7,408	-5,937	1,838	4,349.0	461.0	5.12	4.1	3.8
2012	12.3	45,056	52,430	-7,374	-5,151	1,714	...	493.8	5.59	...	...
2012 Q1	18.8	11,073	12,265	-1,192	-795	324	4,257.4	454.5	5.15	3.6	3.5
Q2	19.5	11,314	13,619	-2,306	-2,781	777	4,310.5	404.1	4.58	4.7	4.7
Q3	16.0	11,135	13,159	-2,023	-4,133	1,432	4,321.0	442.2	5.01	5.6	5.4
Q4	5.0	11,535	13,387	-1,852	-5,151	1,714	4,311.6	493.8	5.59	6.1	6.0
2013 Q1	...	11,579	12,131	-551	69	116	4,360.5	492.4	5.58	5.5	5.3
2012 Mar.	x	4,064	4,615	-551	-795	324	4,257.4	454.5	5.15	3.4	3.3
Apr.	x	3,537	4,276	-739	-1,535	489	4,277.3	425.8	4.82	3.6	3.7
May	x	4,020	4,843	-823	-2,282	620	4,301.7	409.9	4.64	5.0	4.9
Jun.	x	3,756	4,500	-744	-2,781	777	4,310.5	404.1	4.58	5.6	5.4
Jul.	x	3,796	4,354	-558	-3,041	1,294	4,317.0	429.0	4.86	5.9	5.8
Aug.	x	3,504	4,329	-825	-3,605	1,436	4,318.4	441.2	5.00	5.6	5.4
Sep.	x	3,835	4,475	-640	-4,133	1,432	4,321.0	442.2	5.01	5.2	5.1
Oct.	x	4,197	5,088	-891	-4,654	1,628	4,320.9	456.1	5.17	6.5	6.5
Nov.	x	4,202	4,438	-236	-4,623	1,763	4,321.6	476.3	5.40	5.8	5.6
Dec.	x	3,136	3,861	-725	-5,151	1,714	4,311.6	493.8	5.59	6.1	5.8
2013 Jan.	x	3,702	3,835	-133	340	-26	4,345.6	513.3	5.82	5.7	5.5
Feb.	x	3,873	3,912	-39	288	-141	4,347.9	510.4	5.78	5.7	5.5
Mar.	x	4,005	4,384	-379	69	116	4,360.5	492.4	5.58	4.9	4.8

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

1) 2008-2010: final annual data, 2011: semifinial annual data, 2012: provisional annual data, 2011-2012: provisional quarterly data; e) NIS flash estimate; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume, excluding VAT; 5) annual data are calculated based on fixed-base monthly series; 6) except of motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) 2008-2010: final data, 2011: semifinial data, 2012, January-March 2013: 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					NBR exchange rate (EUR/RON)		Interest rates of credit institutions (% p.a.) <sup>12,13</sup>		Domestic credit <sup>10</sup> (lei mn.)	
	CPI	CORE1	CORE2	Adjusted CORE2	HICP	average	end of period	on loans	on time deposits	total, of which:	loans to the private sector
2008	7.85	7.94	7.16	x	7.9	3.6827	3.9852	15.07	9.55	215,260.9	198,055.7
2009	5.59	5.46	6.05	x	5.6	4.2373	4.2282	17.30	11.89	246,697.9	199,887.1
2010	6.09	6.20	5.66	x	6.1	4.2099	4.2848	14.11	7.29	270,668.0	209,293.6
2011	5.79	5.63	4.31	3.67	5.8	4.2379	4.3197	12.12	6.29	293,952.9	223,037.1
2012	3.33	2.92	2.81	2.54	3.4	4.4560	4.4287	11.33	5.47	304,738.1	225,874.3
2012 Q1	2.57	1.84	2.54	2.12	2.7	4.3529	4.3791	11.62	5.93	305,369.1	224,400.9
Q2	1.88	1.35	2.39	2.12	2.1	4.4248	4.4494	11.06	5.54	307,711.2	227,086.7
Q3	4.07	3.78	2.81	2.64	4.2	4.5218	4.5331	11.21	5.29	309,135.0	230,783.9
Q4	4.82	4.70	3.49	3.29	4.7	4.5244	4.4287	11.42	5.23	304,738.1	225,874.3
2013 Q1	5.62	4.67	3.53	3.10	4.8	4.3852	4.4154	11.51	5.15	297,055.0	223,883.1
2012 Mar.	2.40	1.67	2.47	2.02	2.5	4.3652	4.3791	11.35	5.82	305,369.1	224,400.9
Apr.	1.80	1.23	2.44	2.11	1.9	4.3760	4.3970	11.02	5.66	305,809.8	224,729.6
May	1.79	1.26	2.40	2.15	2.0	4.4381	4.4652	11.04	5.52	309,393.4	227,099.8
Jun.	2.04	1.55	2.33	2.08	2.2	4.4603	4.4494	11.11	5.43	307,711.2	227,086.7
Jul.	3.00	2.46	2.46	2.33	3.1	4.5484	4.5694	11.13	5.33	310,415.3	231,564.8
Aug.	3.88	3.63	2.76	2.56	4.0	4.5163	4.4595	11.24	5.30	304,522.6	227,932.5
Sep.	5.33	5.24	3.20	3.00	5.4	4.5007	4.5331	11.25	5.24	309,135.0	230,783.9
Oct.	4.96	4.87	3.51	3.34	5.0	4.5583	4.5358	11.33	5.23	307,858.2	230,106.9
Nov.	4.56	4.55	3.48	3.26	4.4	4.5255	4.5059	11.43	5.25	307,100.6	228,990.8
Dec.	4.95	4.67	3.47	3.25	4.6	4.4895	4.4287	11.50	5.22	304,738.1	225,874.3
2013 Jan.	5.97	5.12	3.64	3.17	5.1	4.3793	4.3828	11.55	5.21	300,086.2	223,389.5
Feb.	5.65	4.72	3.50	3.10	4.8	4.3848	4.3698	11.53	5.16	298,480.6	222,714.8
Mar.	5.25	4.16	3.43	3.03	4.4	4.3915	4.4154	11.43	5.08	297,055.0	223,883.1
Apr.	5.29	4.19	3.59	2.91	4.4	4.3802	4.3237	...	...	...	...

Period	Monetary aggregates <sup>10</sup> (lei mn.)			International reserves <sup>10</sup> (EUR mn.)			MLT external debt <sup>10,14</sup> (EUR mn.)	MLT external debt service <sup>9</sup> (EUR mn.)	General gov't balance <sup>9,15</sup> (lei mn.)
	M3	M2	M1	total	gold	forex			
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	14,696.4	-33,305.2
2011	216,207.9	212,058.9	85,834.1	37,251.8	4,058.4	33,193.4	75,928.8	15,138.8	-23,836.7
2012	222,017.2	221,829.0	89,020.2	35,413.0	4,206.8	31,206.2	78,717.1	17,656.4	-14,773.9
2012 Q1	216,280.7	214,288.7	84,934.4	38,757.1	4,152.6	34,604.5	77,014.8	3,439.0	-3,387.6
Q2	216,930.8	216,449.7	87,840.0	37,121.2	4,161.6	32,959.6	78,107.8	7,757.2	-6,789.5
Q3	221,012.9	220,774.2	89,252.5	37,011.4	4,583.9	32,427.5	78,283.4	11,452.1	-7,171.5
Q4	222,017.2	221,829.0	89,020.2	35,413.0	4,206.8	31,206.2	78,717.1	17,656.4	-14,773.9
2013 Q1	225,317.8	225,112.0	88,788.2	36,386.2	4,178.7	32,207.5	80,784.0	4,377.7	-4,188.7
2012 Mar.	216,280.7	214,288.7	84,934.4	38,757.1	4,152.6	34,604.5	77,014.8	3,439.0	-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	78,107.8	7,757.2	-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.	221,012.9	220,774.2	89,252.5	37,011.4	4,583.9	32,427.5	78,283.4	11,452.1	-7,171.5
Oct.	220,465.0	220,230.6	87,826.1	36,177.2	4,406.8	31,770.4	77,573.9	13,277.8	-7,220.1
Nov.	220,767.2	220,506.5	88,222.1	35,594.4	4,426.9	31,167.5	78,169.7	15,521.6	-10,788.4
Dec.	222,017.2	221,829.0	89,020.2	35,413.0	4,206.8	31,206.2	78,717.1	17,656.4	-14,773.9
2013 Jan.	219,336.3	219,147.3	86,016.9	35,576.9	4,117.8	31,459.0	80,097.4	1,453.3	+1,039.3
Feb.	219,495.0	219,301.4	85,754.2	36,214.8	4,046.2	32,168.6	80,754.3	2,982.8	-2,441.2
Mar.	225,317.8	225,112.0	88,788.2	36,386.2	4,178.7	32,207.5	80,784.0	4,377.7	-4,188.7
Apr.	...	...	...	36,165.8	3,755.2	32,410.6	...	...	...

12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) including medium- and long-term deposits of foreign bank with resident banks; 15) deficit (-), surplus (+).

## 2. CONSUMER PRICES BY MAIN GOODS AND SERVICES

(percent)

Period	Monthly index				Index against the end of previous year				Index against the same period of previous year				
	Total	food items	non-food items	services	Total	food items	non-food items	services	Total	food items	non-food items	services	
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	
2012	100.40	100.50	100.37	100.30	104.95	106.21	104.48	103.61	103.33	101.89	103.77	105.07	
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
	Oct.	100.29	100.09	100.21	100.87	104.28	105.20	103.66	103.96	104.96	106.14	104.04	104.89
	Nov.	100.04	100.29	99.90	99.86	104.32	105.51	103.56	103.81	104.56	105.89	103.69	104.08
	Dec.	100.60	100.66	100.89	99.81	104.95	106.21	104.48	103.61	104.95	106.21	104.48	103.61
2013	Jan.	101.34	101.24	102.04	99.87	101.34	101.24	102.04	99.87	105.97	107.19	106.19	103.10
	Feb.	100.34	100.29	100.42	100.22	101.68	101.53	102.47	100.09	105.65	106.21	106.22	103.20
	Mar.	100.04	99.93	99.93	100.52	101.72	101.46	102.40	100.61	105.25	105.46	105.81	103.52
	Apr.	100.11	100.02	100.17	100.13	101.83	101.48	102.57	100.74	105.29	105.60	105.80	103.48

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.)	average interest rate (% p.a.)	daily average*** (lei mn.)	average 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.)
2012 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
Oct.	5.25	1,461.7	5.25	7,075.6	5.25	—	x	—	x	—	x	—	x
Nov.	5.25	951.8	5.25	4,930.8	5.25	—	x	—	x	—	x	—	x
Dec.	5.25	1,051.4	5.25	3,995.1	5.25	—	x	—	x	—	x	—	x
2013 Jan.	5.25	1,189.5	5.25	5,543.6	5.25	—	x	—	x	—	x	—	x
Feb.	5.25	1,998.3	5.25	9,883.9	5.25	—	x	—	x	—	x	—	x
Mar.	5.25	638.9	5.25	3,996.6	5.25	—	x	—	x	—	x	—	x
Apr.	5.25	168.0	5.25	744.0	5.25	—	x	—	x	—	x	—	x

\*) end of period

\*\*) working-day adjusted

\*\*\*) calendar-day adjusted

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

Period	Credit			Deposit		
	volume (lei mn.)	daily average volume (lei mn.)*	interest rate (% p.a.)	volume (lei mn.)	daily average volume (lei mn.)*	interest rate (% p.a.)
2012 Apr.	14,457.0	722.9	9.25	19,492.0	974.6	1.25
May	—	—	9.25	13,938.4	633.6	1.25
Jun.	1.0	0.0	9.25	10,353.9	517.7	1.25
Jul.	—	—	9.25	18,699.1	850.0	1.25
Aug.	—	—	9.25	379.3	17.2	1.25
Sep.	—	—	9.25	5,905.9	295.3	1.25
Oct.	—	—	9.25	6,453.1	280.6	1.25
Nov.	0.3	0.0	9.25	1,235.1	58.8	1.25
Dec.	2,956.6	155.6	9.25	820.0	43.2	1.25
2013 Jan.	5,058.1	240.9	9.25	6,605.6	314.6	1.25
Feb.	1,420.0	71.0	9.25	8,405.8	420.3	1.25
Mar.	—	—	9.25	10,894.5	518.8	1.25
Apr.	—	—	9.25	10,613.3	482.4	1.25

\*) working-day adjusted

#### 3.3. Required Reserves\*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2012 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
Oct.	0.95	0.24	0.59	15.00	20.00
Nov.	1.40	0.33	0.58	15.00	20.00
Dec.	1.30	0.50	0.56	15.00	20.00
2013 Jan.	0.90	0.25	0.55	15.00	20.00
Feb.	0.94	0.23	0.56	15.00	20.00
Mar.	0.99	0.21	0.53	15.00	20.00
Apr.	0.82	0.21	0.48	15.00	20.00

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

#### 4. RESERVE MONEY\*

(lei million)

Period	MFI vault cash	Currency in circulation	MFI current account	Reserve money
2012 Mar.	3,275.6	30,878.6	19,297.3	53,451.5
Apr.	3,661.7	31,280.9	18,503.6	53,446.1
May	3,405.2	31,478.3	18,208.8	53,092.4
Jun.	3,443.4	31,895.5	23,323.6	58,662.5
Jul.	3,564.6	32,884.2	21,953.5	58,402.4
Aug.	3,891.3	32,890.5	22,016.2	58,797.9
Sep.	3,444.6	32,976.6	23,589.9	60,011.1
Oct.	3,818.5	31,715.1	19,932.8	55,466.4
Nov.	3,902.0	31,876.7	21,049.9	56,828.6
Dec.	4,535.2	31,476.7	21,296.0	57,307.9
2013 Jan.	3,869.9	30,297.9	18,156.0	52,323.9
Feb.	3,594.3	30,851.5	21,127.5	55,573.3
Mar.	3,200.3	31,693.0	21,361.8	56,255.1

\*) end of period

## 5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS

### 5.1. Monetary Balance Sheet of the National Bank of Romania

(lei million; end of period)

Period		Total ASSETS	Foreign assets						
			Total	Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Marketable securities other than shares	Shares and other equity
2012	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
	Sep.	187,183.4	172,525.4	0.3	20,745.6	945.5	44,555.4	100,828.2	5,450.4
	Oct.	181,371.9	169,031.6	0.3	19,955.9	956.0	42,993.2	99,676.3	5,449.8
	Nov.	180,508.1	165,636.4	0.3	19,914.7	521.8	32,156.3	107,594.7	5,448.7
	Dec.	176,763.1	161,607.0	0.3	18,600.4	506.2	40,864.2	96,177.5	5,458.4
2013	Jan.	175,208.1	160,733.4	0.4	18,018.4	488.6	34,965.9	101,805.3	5,454.8
	Feb.	177,958.3	162,979.7	0.3	17,652.3	124.7	31,236.3	108,510.3	5,455.8
	Mar.	173,591.8	163,625.0	0.3	18,420.6	119.6	27,073.4	112,552.9	5,458.3

Period		Domestic assets						
		Total	Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2012	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
	Sep.	14,658.0	23.4	12,135.4	—	2.3	1,499.6	997.3
	Oct.	12,340.3	24.4	9,997.1	—	2.3	1,496.2	820.2
	Nov.	14,871.8	23.8	12,379.6	—	2.3	1,495.7	970.4
	Dec.	15,156.0	24.6	12,629.4	—	2.3	1,499.8	999.9
2013	Jan.	14,474.7	24.5	11,174.5	—	2.3	1,499.8	1,773.6
	Feb.	14,978.6	24.2	11,600.8	—	2.3	1,493.7	1,857.6
	Mar.	9,966.7	25.4	4,997.1	—	2.3	1,493.0	3,448.9

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

Period		Total LIABILITIES	Foreign liabilities**				Domestic liabilities**	
			Total	Foreign currency- denominated deposits (including borrowings)	Lei- denominated deposits	Reverse repos	Total	Currency issue
2012	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.	186,498.8	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
	Sep.	187,183.4	47,304.4	47,286.0	18.3	—	139,879.0	36,444.6
	Oct.	181,371.9	47,498.4	47,480.9	17.5	—	133,873.5	35,558.0
	Nov.	180,508.1	44,500.9	44,484.4	16.6	—	136,007.2	35,802.5
	Dec.	176,763.1	43,966.6	43,951.7	14.9	—	132,796.5	36,036.5
2013	Jan.	175,208.1	43,767.4	43,753.6	13.8	—	131,440.7	34,192.3
	Feb.	177,958.3	41,240.2	41,227.4	12.8	—	136,718.1	34,470.1
	Mar.	173,591.8	40,375.6	40,364.1	11.5	—	133,216.2	34,918.7

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		
2012	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
	Sep.	73,813.3	73,810.7	2.6	—	—	24,275.1	5,346.0
	Oct.	69,755.8	69,692.0	63.8	—	—	23,102.1	5,457.7
	Nov.	73,136.6	73,081.6	55.0	—	—	21,845.0	5,223.0
	Dec.	73,341.4	73,341.4	—	—	—	18,081.8	5,336.8
2013	Jan.	75,848.7	75,795.7	53.0	—	—	15,993.5	5,406.1
	Feb.	80,986.6	80,986.6	—	—	—	16,056.5	5,205.0
	Mar.	74,737.7	74,737.7	—	—	—	18,256.2	5,303.5

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

## 5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (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
2012	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
	Sep.	409,908.0	10,385.7	1,622.8	6,697.5	1,689.5	61.1	314.9
	Oct.	406,106.3	9,737.3	1,411.8	6,241.3	1,707.1	61.7	315.4
	Nov.	407,783.5	12,067.0	1,303.2	8,922.1	1,464.9	62.3	314.6
	Dec.	404,823.6	11,391.0	1,577.0	8,111.8	1,329.7	62.9	309.6
2013	Jan.	396,511.4	13,495.3	1,287.9	10,553.6	1,281.0	63.5	309.4
	Feb.	396,191.1	12,662.1	1,229.5	9,287.0	1,778.8	63.8	302.9
	Mar.	397,464.3	13,286.3	1,348.9	9,186.8	2,379.6	64.3	306.6

Period		Total	Domestic assets						
			Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2012	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
	Sep.	399,522.3	3,444.6	297,446.6	68,648.0	11.4	1,867.9	11,870.3	16,233.5
	Oct.	396,369.1	3,818.5	295,008.9	68,056.0	11.4	1,937.6	11,897.1	15,639.5
	Nov.	395,716.5	3,902.0	293,819.9	68,342.9	11.4	1,939.0	11,916.4	15,784.9
	Dec.	393,432.6	4,535.2	289,866.9	69,054.7	—	2,080.3	11,916.0	15,979.5
2013	Jan.	383,016.0	3,869.9	281,888.6	67,096.6	—	2,140.1	11,918.5	16,102.4
	Feb.	383,529.0	3,594.3	283,149.8	66,106.6	—	2,177.8	11,927.3	16,573.1
	Mar.	384,178.1	3,200.3	286,767.8	63,543.2	—	2,183.5	11,936.6	16,546.6



Period		Total LIABILI- TIES	Foreign liabilities							
			Total	Total	Deposits				Marketable securities other than shares issued by credit institutions	Non- residents' shares/ units issued by money market funds
					Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos		
2012	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
	Sep.	409,908.0	102,489.7	102,371.8	11,370.7	90,623.1	—	378.0	117.9	c
	Oct.	406,106.3	99,569.5	99,451.5	9,497.8	89,561.3	—	392.3	117.9	c
	Nov.	407,783.4	97,347.2	97,229.7	5,782.9	90,305.6	—	1,141.3	117.4	c
	Dec.	404,823.6	93,859.9	93,744.3	6,027.3	86,868.9	—	848.1	115.5	c
2013	Jan.	396,511.4	88,387.1	88,272.0	3,979.5	83,463.2	—	829.3	115.1	c
	Feb.	396,191.1	87,697.2	87,582.4	4,672.9	81,897.8	—	1,011.8	114.9	c
	Mar.	397,464.3	88,176.5	88,060.8	4,470.1	82,185.3	—	1,405.4	115.7	c

Period		Domestic liabilities									
		Total	Deposits					Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
			Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Reverse repos				
2012	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	303,609.8	214,401.9	60,648.6	143,873.6	—	9,879.7	1,091.7	c	68,352.3	18,104.1
	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
	Sep.	307,418.3	217,758.3	61,526.0	143,282.5	—	12,949.8	1,097.3	c	70,409.9	18,136.2
	Oct.	306,536.9	216,747.9	61,326.4	145,356.1	—	10,065.4	1,097.6	c	71,273.1	17,400.5
	Nov.	310,436.3	218,240.5	61,920.8	143,958.2	—	12,361.4	1,095.1	c	71,670.7	19,412.2
	Dec.	310,963.7	221,370.4	63,156.6	144,661.4	—	13,552.4	1,069.0	c	72,545.9	15,961.0
2013	Jan.	308,124.3	217,304.0	61,506.5	144,918.4	—	10,879.2	1,064.8	c	73,320.5	16,417.0
	Feb.	308,493.9	217,135.3	60,106.2	144,989.5	—	12,039.7	1,063.7	c	73,851.7	16,416.3
	Mar.	309,287.8	216,041.6	62,425.7	149,154.1	—	4,461.9	1,067.5	c	74,802.7	17,347.6



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

(lei million; end of period)

Period		ASSETS	Foreign assets							
			Total	Gold	SDR holdings with the IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity
2012	Mar.	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
	Apr.	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
	May	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
	Jun.	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
	Jul.	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
	Aug.	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
	Sep.	493,860.4	182,911.1	20,745.6	945.5	1,623.0	51,252.9	102,517.7	61.1	5,765.3
	Oct.	488,511.1	178,768.9	19,955.9	956.0	1,412.1	49,234.5	101,383.4	61.7	5,765.3
	Nov.	486,689.8	177,703.3	19,914.7	521.8	1,303.4	41,078.3	109,059.6	62.3	5,763.3
	Dec.	479,768.2	172,998.0	18,600.4	506.2	1,577.3	48,976.0	97,507.3	62.9	5,768.1
2013	Jan.	476,406.2	174,228.7	18,018.4	488.6	1,288.3	45,519.4	103,086.2	63.5	5,764.2
	Feb.	476,252.4	175,641.8	17,652.3	124.7	1,229.9	40,523.3	110,289.1	63.8	5,758.7
	Mar.	476,098.9	176,911.3	18,420.6	119.6	1,349.2	36,260.2	114,932.4	64.3	5,765.0

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)		
2012	Mar.	307,195.8	233,242.2	224,400.9	8,841.3	72,177.8	1,775.9
	Apr.	307,652.9	233,477.0	224,729.6	8,747.4	72,403.0	1,772.8
	May	311,217.6	236,407.5	227,099.8	9,307.6	73,041.2	1,768.9
	Jun.	309,552.9	236,813.4	227,086.7	9,726.7	70,952.0	1,787.6
	Jul.	312,253.8	241,350.5	231,564.8	9,785.7	69,118.7	1,784.6
	Aug.	306,324.4	237,614.6	227,932.5	9,682.1	66,962.1	1,747.7
	Sep.	310,949.3	240,557.4	230,783.9	9,773.4	68,633.0	1,758.9
	Oct.	309,742.3	239,872.3	230,106.9	9,765.5	68,041.0	1,828.9
	Nov.	308,986.5	238,829.5	228,990.8	9,838.7	68,327.9	1,829.0
	Dec.	306,770.2	235,764.1	225,874.3	9,889.7	69,039.7	1,966.3
2013	Jan.	302,177.5	233,071.2	223,389.5	9,681.7	67,082.6	2,023.7
	Feb.	300,610.5	232,456.0	222,714.8	9,741.1	66,092.6	2,061.9
	Mar.	299,187.6	233,588.0	223,883.1	9,704.9	63,529.2	2,070.4

Period		LIABILITIES	Total	Foreign liabilities*					Marketable securities other than shares	Shares/units issued by money market funds
				Deposits, of which :						
				Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos		
2012	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
	Sep.	493,860.4	149,794.0	149,676.1	11,704.4	137,593.7	—	378.0	117.9	c
	Oct.	488,511.1	147,067.8	146,949.8	10,026.4	136,531.1	—	392.3	117.9	c
	Nov.	486,689.8	141,848.1	141,730.7	6,130.5	134,458.9	—	1,141.3	117.4	c
	Dec.	479,768.2	137,826.5	137,710.9	6,286.5	130,576.3	—	848.1	115.5	c
2013	Jan.	476,406.2	132,154.4	132,039.3	4,042.7	127,167.4	—	829.3	115.1	c
	Feb.	476,252.4	128,937.4	128,822.5	5,032.4	122,778.4	—	1,011.8	114.9	c
	Mar.	476,098.9	128,552.2	128,436.4	4,521.0	122,510.1	—	1,405.4	115.7	c

Period		Domestic liabilities*				
		Total	M3	Long-term financial liabilities	Central government deposits	Other liabilities, net*
2012	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
	Sep.	344,066.4	221,012.9	103,101.0	27,108.9	-7,156.4
	Oct.	341,443.3	220,465.0	102,842.1	25,081.4	-6,945.1
	Nov.	344,841.7	220,767.2	102,129.4	28,155.7	-6,210.6
	Dec.	341,941.7	222,017.2	99,424.3	29,253.4	-8,753.1
2013	Jan.	344,251.8	219,336.3	98,131.7	37,190.1	-10,406.3
	Feb.	347,315.0	219,495.0	98,857.2	39,922.8	-10,959.9
	Mar.	347,546.7	225,317.8	102,329.9	32,041.2	-12,142.2

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

## 6. BROAD MONEY M3 AND ITS COUNTERPARTS

(lei million; end of period)

Period		M3					
		Total	M1			M2-M1	
			Total	Currency in circulation	Overnight deposits	Total, of which:	Deposits with agreed maturity of up to and including two years
2009	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
	Sep.	221,012.9	89,252.5	32,976.6	56,275.9	131,521.7	131,521.7
	Oct.	220,465.0	87,826.1	31,715.1	56,111.0	132,404.5	132,404.5
	Nov.	220,767.2	88,222.1	31,876.7	56,345.4	132,284.4	132,284.4
	Dec.	222,017.2	89,020.2	31,476.7	57,543.5	132,808.8	132,808.8
2013	Jan.	219,336.3	86,016.9	30,297.9	55,718.9	133,130.4	133,130.4
	Feb.	219,495.0	85,754.2	30,851.5	54,902.8	133,547.2	133,547.2
	Mar.	225,317.8	88,788.2	31,693.0	57,095.1	136,323.9	136,323.9

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		
2009	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
	Sep.	220,774.2	238.7	58.0	c	175.5	33,117.1	187,895.9
	Oct.	220,230.6	234.4	52.4	c	175.5	31,701.1	188,763.9
	Nov.	220,506.5	260.7	78.8	c	175.5	35,855.2	184,912.0
	Dec.	221,829.0	188.1	15.2	c	155.5	35,171.6	186,845.6
2013	Jan.	219,147.3	189.0	15.5	c	155.5	42,074.3	177,262.0
	Feb.	219,301.4	193.6	11.2	c	155.5	46,704.4	172,790.5
	Mar.	225,112.0	205.8	21.8	c	155.5	48,359.2	176,958.7

## 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	
2009	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
	Sep.	194,230.6	125,256.2	68,974.4	120,664.9	74,957.4	45,707.6	59,546.2	40,572.8	18,973.4
	Oct.	194,944.1	124,871.5	70,072.6	121,265.4	74,996.1	46,269.3	59,864.1	40,122.1	19,742.0
	Nov.	195,294.5	124,563.2	70,731.3	121,978.3	74,992.6	46,985.7	59,628.0	40,070.6	19,557.4
	Dec.	197,294.4	125,453.8	71,840.6	122,220.8	74,799.1	47,421.7	61,169.7	41,188.5	19,981.1
2013	Jan.	195,809.2	123,800.8	72,008.5	122,787.8	74,988.0	47,799.8	59,550.5	39,676.3	19,874.2
	Feb.	195,536.5	123,449.6	72,086.8	123,419.0	75,243.8	48,175.3	58,919.5	39,148.4	19,771.1
	Mar.	200,813.2	127,445.2	73,368.1	125,877.9	76,942.7	48,935.2	60,839.1	40,709.5	20,129.6

## 7.2. Household Deposits

(lei million; end of period)

Period		Total	Overnight deposits				Time deposits			
			Total	lei	EUR	other currency	Total	lei		
								Total	with maturity of up to and including one year	with maturity longer than one year
2012	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
	Sep.	120,664.9	23,139.8	13,907.7	7,628.5	1,603.6	97,518.8	61,049.7	55,334.9	5,714.7
	Oct.	121,265.4	23,086.1	13,658.7	7,731.7	1,695.7	98,172.9	61,337.4	55,582.1	5,755.3
	Nov.	121,978.3	23,356.9	13,831.1	7,767.0	1,758.8	98,614.9	61,161.4	55,344.2	5,817.3
	Dec.	122,220.8	23,079.8	13,574.2	7,755.9	1,749.7	99,134.7	61,224.9	55,264.1	5,960.9
2013	Jan.	122,787.8	23,037.2	13,603.7	7,711.1	1,722.3	99,744.0	61,384.3	55,372.0	6,012.3
	Feb.	123,419.0	23,187.7	13,657.2	7,806.0	1,724.5	100,227.4	61,586.6	55,447.1	6,139.5
	Mar.	125,877.9	24,631.8	14,983.1	7,938.7	1,710.0	101,241.3	61,958.8	55,618.7	6,340.2

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		
2012	Mar.	29,573.7	27,816.9	1,756.8	3,864.1	3,594.4	269.8	—	29.3
	Apr.	29,700.7	27,933.7	1,767.0	3,944.5	3,672.8	271.8	—	7.3
	May	30,038.7	28,209.9	1,828.8	4,309.3	4,033.1	276.2	—	37.9
	Jun.	29,959.5	28,122.1	1,837.4	4,445.3	4,172.6	272.8	—	12.7
	Jul.	31,254.8	29,408.3	1,846.5	4,694.4	4,406.7	287.6	—	7.6
	Aug.	30,871.3	29,035.1	1,836.2	4,670.7	4,388.1	282.6	—	6.0
	Sep.	31,709.0	29,827.6	1,881.4	4,760.1	4,484.3	275.9	—	6.4
	Oct.	32,047.5	30,169.1	1,878.4	4,788.1	4,507.5	280.6	—	6.4
	Nov.	32,653.3	30,759.3	1,894.0	4,800.2	4,520.8	279.4	—	6.4
	Dec.	33,112.2	31,152.5	1,959.6	4,797.6	4,523.1	274.5	—	6.3
2013	Jan.	33,632.8	31,663.0	1,969.8	4,726.9	4,447.2	279.7	—	6.6
	Feb.	33,823.4	31,792.8	2,030.6	4,817.4	4,526.5	290.9	—	3.9
	Mar.	34,373.3	32,208.6	2,164.7	4,909.2	4,602.6	306.6	—	4.7

### 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								
		Overnight deposits					Time deposits			
		Total	Total	lei	EUR	other currency	Total	lei		
								Total	with maturity of up to and including one year	with maturity longer than one year
2012	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
	Sep.	59,546.2	30,277.0	21,536.5	6,845.6	1,895.0	29,269.2	19,036.3	17,732.5	1,303.8
	Oct.	59,864.1	30,457.4	21,393.5	7,201.7	1,862.2	29,406.7	18,728.6	17,405.4	1,323.2
	Nov.	59,628.0	30,415.2	21,484.0	6,901.2	2,030.0	29,212.8	18,586.6	17,248.5	1,338.1
	Dec.	61,169.7	31,617.7	22,010.9	7,298.3	2,308.6	29,551.9	19,177.7	18,021.9	1,155.8
2013	Jan.	59,550.5	30,023.8	20,842.0	7,352.7	1,829.1	29,526.7	18,834.3	17,732.0	1,102.3
	Feb.	58,919.5	29,267.1	19,970.0	7,404.3	1,892.9	29,652.4	19,178.4	18,091.4	1,087.0
	Mar.	60,839.1	29,722.1	20,751.3	7,096.5	1,874.3	31,117.0	19,958.2	18,866.4	1,091.8

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		
2012	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	—	—
	Sep.	8,897.9	8,131.7	766.2	1,335.0	1,250.4	84.6	—	—
	Oct.	9,171.6	8,437.1	734.5	1,506.5	1,423.2	83.3	—	—
	Nov.	9,019.4	8,224.1	795.3	1,606.8	1,525.5	81.3	—	—
	Dec.	8,890.9	8,135.8	755.1	1,483.4	1,401.6	81.8	—	—
2013	Jan.	9,055.1	8,363.0	692.1	1,637.3	1,559.1	78.2	—	—
	Feb.	8,819.7	8,117.3	702.4	1,654.3	1,572.8	81.5	—	—
	Mar.	9,179.7	8,405.5	774.2	1,979.0	1,895.7	83.3	—	—



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
2012	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
	Sep.	14,019.4	2,165.0	1,469.4	648.0	47.7	11,802.7	8,205.0	7,611.8	593.1	3,429.7	2,870.0	559.7
	Oct.	13,814.5	1,877.9	1,379.6	434.5	63.8	11,890.6	8,327.6	7,781.8	545.8	3,372.3	2,767.5	604.7
	Nov.	13,688.2	1,876.5	1,378.6	426.4	71.4	11,739.4	8,053.9	7,522.6	531.3	3,512.9	2,905.4	607.5
	Dec.	13,904.0	2,250.9	1,478.7	727.9	44.2	11,644.2	7,978.5	7,424.1	554.4	3,456.6	2,869.5	587.1
2013	Jan.	13,471.0	2,069.3	1,384.0	553.3	132.0	11,392.8	7,743.6	7,258.1	485.5	3,511.3	2,939.0	572.3
	Feb.	13,197.9	1,832.2	1,417.2	377.7	37.3	11,358.4	7,632.9	7,128.9	504.0	3,591.8	3,011.3	580.5
	Mar.	14,096.2	2,103.5	1,372.4	679.4	51.7	11,975.7	8,403.4	7,788.2	615.3	3,457.5	2,871.5	586.0

Period		DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)					DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON- RESIDENTS
		Time deposits (continued)			Deposits redeema- ble at notice	Repos	Total	Central govern- ment	Local govern- ment	Social security funds	
		other currency									
		Total	with maturity of up to and including one year	with maturity longer than one year							
2012	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
	Sep.	168.0	167.9	0.1	—	51.7	28,243.1	27,108.9	1,130.9	3.3	149,676.1
	Oct.	190.7	190.6	0.1	—	46.0	26,265.1	25,081.4	1,179.1	4.6	146,949.8
	Nov.	172.5	172.5	0.1	—	72.4	29,278.9	28,155.7	1,118.3	4.8	141,730.7
	Dec.	209.1	209.0	0.1	—	8.9	30,224.5	29,253.4	968.4	2.7	137,710.9
2013	Jan.	137.8	137.8	0.1	—	8.9	38,168.2	37,190.1	974.9	3.1	132,039.3
	Feb.	133.6	133.6	0.1	—	7.3	40,902.2	39,922.8	976.0	3.4	128,822.5
	Mar.	114.7	114.6	0.1	—	17.1	33,041.8	32,041.2	997.2	3.4	128,436.4



## 7.4. Domestic Credit

(lei million; end of period)

Period		Total	Total	LOANS TO THE PRIVATE SECTOR									
				Total	lei								
					short-term			medium-term			long-term		
					Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non-financial corporations	house- holds	Total, of which:	non- financial corpora- tions	house- holds
2009	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
	Sep.	309,135.0	230,783.9	84,738.1	34,240.9	28,575.6	4,828.6	20,741.4	10,638.7	9,850.3	29,755.7	9,537.6	19,754.7
	Oct.	307,858.2	230,106.9	84,510.8	33,938.9	28,197.0	4,887.2	21,059.5	10,717.6	10,109.7	29,512.5	9,597.2	19,472.2
	Nov.	307,100.6	228,990.8	84,621.6	33,476.9	27,740.9	4,922.7	21,797.2	11,210.8	10,330.4	29,347.5	9,669.1	19,234.5
	Dec.	304,738.1	225,874.3	84,722.9	33,416.2	27,685.7	4,939.1	22,126.8	11,386.3	10,482.1	29,179.8	9,751.0	18,956.4
2013	Jan.	300,086.2	223,389.5	84,604.2	33,291.9	27,642.1	4,814.7	22,605.8	11,668.9	10,685.4	28,706.5	9,534.8	18,709.9
	Feb.	298,480.6	222,714.8	84,380.2	32,946.1	27,448.2	4,737.5	22,964.8	11,892.1	10,832.9	28,469.3	9,580.9	18,483.1
	Mar.	297,055.0	223,883.1	84,147.6	32,556.6	27,204.5	4,589.3	23,306.0	11,866.8	11,133.4	28,285.0	9,569.4	18,285.1

Period		LOANS TO THE PRIVATE SECTOR (continued)										GOVERN- MENT CREDIT*
		foreign currency										
		Total	short-term			medium-term			long-term			
			Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	
2009	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
	Sep.	146,045.9	23,778.7	23,094.9	535.0	25,628.9	21,316.3	3,557.9	96,638.4	28,589.8	67,708.3	78,351.0
	Oct.	145,596.1	22,645.4	22,047.3	493.4	25,829.8	21,418.5	3,672.1	97,120.8	29,061.2	67,708.1	77,751.3
	Nov.	144,369.2	22,016.9	21,427.8	492.2	25,912.5	21,561.7	3,624.3	96,439.7	28,762.8	67,333.1	78,109.8
	Dec.	141,151.5	21,363.5	20,782.0	487.8	24,765.4	20,584.0	3,484.7	95,022.5	28,541.6	66,111.4	78,863.8
2013	Jan.	138,785.3	20,978.6	20,431.8	443.9	24,648.2	20,517.6	3,509.1	93,158.4	27,801.7	65,031.3	76,696.7
	Feb.	138,334.6	20,729.5	20,156.0	446.7	24,733.2	20,623.3	3,509.0	92,871.9	27,669.3	64,889.2	75,765.7
	Mar.	139,735.5	21,096.0	20,506.2	446.6	24,994.8	20,851.2	3,544.2	93,644.7	27,678.0	65,652.0	73,171.9

\*) Marketable securities included.

## 7.5. Loans to Households

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currency	Housing loans			
					Total	lei	EUR	other currency
2012 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
Sep.	106,234.8	34,433.6	58,102.8	13,698.4	36,809.4	1,714.5	30,669.7	4,425.3
Oct.	106,342.6	34,469.1	58,303.6	13,570.0	37,254.8	1,755.9	31,094.1	4,404.9
Nov.	105,937.2	34,487.6	58,056.5	13,393.1	37,402.4	1,794.2	31,257.2	4,351.0
Dec.	104,461.5	34,377.6	57,082.2	13,001.7	37,067.1	1,832.1	30,999.7	4,235.2
2013 Jan.	103,194.3	34,210.0	56,513.6	12,470.7	36,834.0	1,861.4	30,902.7	4,069.9
Feb.	102,898.4	34,053.5	56,361.2	12,483.7	36,971.1	1,888.2	31,002.7	4,080.1
Mar.	103,650.5	34,007.7	57,085.1	12,557.6	37,645.7	1,934.2	31,598.7	4,112.8

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2012 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
Sep.	69,425.4	32,719.2	27,433.2	9,273.1
Oct.	69,087.8	32,713.1	27,209.5	9,165.1
Nov.	68,534.8	32,693.4	26,799.3	9,042.1
Dec.	67,394.4	32,545.4	26,082.5	8,766.5
2013 Jan.	66,360.3	32,348.7	25,610.9	8,400.8
Feb.	65,927.4	32,165.3	25,358.5	8,403.6
Mar.	66,004.8	32,073.5	25,486.5	8,444.8

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS													
	Total	Lei					EUR				Other currency			
		Total	with maturity			Total	with maturity			Total	with maturity			
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years	
2012 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	
Sep.	121,752.8	48,751.9	28,575.6	10,638.7	9,537.6	68,655.8	20,769.4	20,187.2	27,699.2	4,345.1	2,325.5	1,129.1	890.6	
Oct.	121,038.9	48,511.9	28,197.0	10,717.6	9,597.2	68,250.5	19,792.3	20,276.1	28,182.2	4,276.5	2,255.1	1,142.5	879.0	
Nov.	120,373.1	48,620.8	27,740.9	11,210.8	9,669.1	67,446.5	19,109.5	20,417.6	27,919.3	4,305.8	2,318.2	1,144.1	843.5	
Dec.	118,730.6	48,823.0	27,685.7	11,386.3	9,751.0	65,848.0	18,597.0	19,506.2	27,744.8	4,059.6	2,184.9	1,077.8	796.8	
2013 Jan.	117,596.8	48,845.8	27,642.1	11,668.9	9,534.8	64,858.2	18,344.7	19,486.6	27,026.8	3,892.9	2,087.1	1,031.0	774.9	
Feb.	117,369.8	48,921.2	27,448.2	11,892.1	9,580.9	64,341.0	17,941.8	19,506.3	26,893.0	4,107.6	2,214.3	1,116.9	776.4	
Mar.	117,676.2	48,640.7	27,204.5	11,866.8	9,569.4	64,834.7	18,213.1	19,721.4	26,900.3	4,200.7	2,293.1	1,129.8	777.7	

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					
2012 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
Sep.	2,796.3	50.1	9.0	2,746.3	976.5	9,773.4	1,435.4	8,338.1	0.0	51,252.9
Oct.	2,725.4	50.1	9.0	2,675.3	950.4	9,765.5	1,400.8	8,364.7	0.0	49,234.5
Nov.	2,680.5	50.2	9.2	2,630.3	901.1	9,838.7	1,314.7	8,524.0	0.0	41,078.3
Dec.	2,682.3	49.6	8.8	2,632.7	876.4	9,889.7	1,241.9	8,647.8	0.0	48,976.0
2013 Jan.	2,598.3	49.4	8.7	2,548.9	929.3	9,681.7	1,058.7	8,623.1	0.0	45,519.4
Feb.	2,446.6	49.3	8.7	2,397.2	878.5	9,741.1	1,099.1	8,642.0	0.0	40,523.3
Mar.	2,556.4	58.6	17.9	2,497.9	888.2	9,704.9	1,069.2	8,635.8	0.0	36,260.2

\*) Financial auxiliaries included.

## 8. ASSETS AND LIABILITIES OF INVESTMENT FUNDS

### 8.1. Balance Sheet

#### 8.1.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets					Liabilities	
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding MMFs shares/units)	MMFs shares/units	Remaining assets	MMFs shares/units	
2010	<b>3,182.0</b>	1,582.5	1,481.6	29.9	24.3	63.7	3,182.0	
2011	<b>3,807.0</b>	1,718.5	2,084.1	51.6	49.3	-96.5	3,807.0	
2012	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
2012 Mar.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Apr.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
May	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Jun.	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	
Jul.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Aug.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Sep.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Oct.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Nov.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Dec.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
2013 Jan.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Feb.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	
Mar.	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	

#### 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	
2010	<b>9,952.4</b>	1,155.6	1,440.3	6,775.2	322.2	59.8	199.2	9,603.6
2011	<b>10,154.2</b>	1,763.1	1,813.4	6,126.5	304.2	55.8	91.1	9,726.9
2012	<b>31,821.8</b>	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2012 Mar.	<b>13,963.9</b>	3,240.0	3,336.4	6,703.0	476.7	55.1	152.7	13,136.5
Apr.	<b>14,261.0</b>	3,475.5	3,371.1	6,757.4	463.0	55.0	138.9	13,225.0
May	<b>14,471.9</b>	3,458.7	3,782.1	6,485.6	436.9	55.0	253.6	12,993.6
Jun.	<b>28,906.9</b>	5,167.1	5,040.4	17,608.9	698.7	55.0	336.8	26,889.0
Jul.	<b>28,812.1</b>	4,854.3	5,308.8	17,607.0	724.8	54.9	262.2	27,015.9
Aug.	<b>28,336.2</b>	4,419.5	5,372.0	17,542.9	703.1	54.8	244.0	27,120.0
Sep.	<b>28,731.1</b>	4,220.8	5,877.1	17,664.4	729.8	54.8	184.2	27,488.2
Oct.	<b>29,110.4</b>	3,942.5	6,250.0	17,867.5	746.4	55.1	248.8	27,866.7
Nov.	<b>29,269.5</b>	3,989.2	6,399.0	17,849.5	764.2	55.0	212.6	27,939.5
Dec.	<b>31,821.8</b>	4,175.0	6,572.7	19,973.2	790.9	55.5	254.6	30,341.2
2013 Jan.	<b>32,534.5</b>	3,918.0	6,981.8	20,317.7	822.6	54.2	440.3	30,967.3
Feb.	<b>33,278.3</b>	3,817.6	7,355.4	20,735.3	850.3	54.1	465.7	31,612.7
Mar.	<b>34,051.3</b>	4,471.2	7,634.3	20,831.7	830.7	54.3	229.1	32,173.3

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

## 8.2. Securities other than Shares

### 8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						EUR-Denominated					
		Total	residents			non-residents		Total	residents			non-residents	
			Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone		Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone
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
2012	c	c	c	c	c	c	c	c	c	c	c	c	c
2012 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
Sep.	c	c	c	c	c	c	c	c	c	c	c	c	c
Oct.	c	c	c	c	c	c	c	c	c	c	c	c	c
Nov.	c	c	c	c	c	c	c	c	c	c	c	c	c
Dec.	c	c	c	c	c	c	c	c	c	c	c	c	c
2013 Jan.	c	c	c	c	c	c	c	c	c	c	c	c	c
Feb.	c	c	c	c	c	c	c	c	c	c	c	c	c
Mar.	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, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone
2010		924.6	6.6	6.6	—	6.6	—	—	c	—	—	—	c	—
2011		908.2	10.1	10.1	—	10.1	—	—	c	c	—	c	—	—
2012		3,537.4	744.8	744.8	—	744.8	—	—	309.7	97.1	88.9	c	212.6	165.1
2012	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	163.5	163.5	—	163.5	—	—	198.9	85.8	85.4	c	c	c
	Jun.	2,913.2	302.0	302.0	—	302.0	—	—	208.8	94.0	85.9	c	114.8	114.8
	Jul.	3,088.7	480.9	480.9	—	480.9	—	—	237.7	87.0	86.4	c	150.7	150.7
	Aug.	3,237.0	476.7	476.7	—	476.7	—	—	300.4	94.7	86.9	c	205.7	205.7
	Sep.	3,311.8	472.7	472.7	—	472.7	—	—	300.9	93.9	86.1	c	207.0	207.0
	Oct.	3,351.1	579.5	579.5	—	579.5	—	—	303.7	95.3	87.9	c	208.4	208.4
	Nov.	3,382.3	654.4	654.4	—	654.4	—	—	307.1	95.9	88.4	c	211.2	164.0
	Dec.	3,537.4	744.8	744.8	—	744.8	—	—	309.7	97.1	88.9	c	212.6	165.1
2013	Jan.	3,776.2	779.7	779.7	—	779.7	—	—	306.6	92.5	83.3	c	214.1	166.2
	Feb.	3,913.9	789.9	789.9	—	789.9	—	—	308.4	93.1	83.8	c	215.4	167.2
	Mar.	3,838.0	750.7	750.7	—	750.7	—	—	303.1	86.3	84.3	c	216.8	168.3

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

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

(lei million; end of period)

(continued)

Period		Lei-Denominated (continued)						EUR-Denominated					
		Total	with original maturity > 2 years					Total, of which:	with original maturity > 2 years				
			residents			non-residents			Total, of which:	residents			
			Total, of which:	MFIs	General government	Total, of which:	Euro zone			Total, of which:	Total, of which:	MFIs	General government
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	
2012		2,482.9	1,248.4	85.1	1,097.5	1,234.5	814.5	2,879.5	2,879.5	2,695.1	—	2,695.1	
2012	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	1,824.7	999.8	80.3	919.5	824.9	583.6	1,463.8	1,463.8	1,422.7	—	1,422.7	
	Jun.	2,402.3	1,361.2	81.7	1,279.5	1,041.1	738.2	1,997.6	1,997.6	1,918.8	—	1,918.8	
	Jul.	2,370.1	1,368.7	83.7	1,285.0	1,001.4	700.5	2,038.3	2,038.3	1,901.9	—	1,901.9	
	Aug.	2,460.0	1,359.1	84.2	1,274.8	1,100.9	747.7	1,966.6	1,966.6	1,831.9	—	1,831.9	
	Sep.	2,538.1	1,368.2	86.1	1,282.1	1,170.0	816.6	2,374.2	2,374.2	2,211.6	—	2,211.6	
	Oct.	2,467.8	1,191.7	85.2	1,041.5	1,276.1	849.1	2,723.1	2,723.1	2,557.0	—	2,557.0	
	Nov.	2,420.8	1,174.5	85.7	1,023.3	1,246.4	824.6	2,859.1	2,859.1	2,691.3	—	2,691.3	
	Dec.	2,482.9	1,248.4	85.1	1,097.5	1,234.5	814.5	2,879.5	2,879.5	2,695.1	—	2,695.1	
	2013	Jan.	2,689.9	1,383.5	83.4	1,231.8	1,306.5	885.3	3,054.8	3,054.8	2,828.7	—	2,828.7
		Feb.	2,815.6	1,471.4	83.9	1,317.5	1,344.2	888.1	3,224.2	3,224.2	2,997.8	—	2,997.8
Mar.		2,784.2	1,396.7	84.0	1,243.0	1,387.5	929.7	3,571.4	3,571.4	3,316.2	—	3,316.2	

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

## 8.3. Shares and other Equity

## 8.3.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	residents	
		MFIs	Other financial intermediaries and financial auxiliaries
2010	29.9	16.2	13.7
2011	51.6	8.3	43.3
2012	c	c	c
2012 Mar.	c	c	c
Apr.	c	c	c
May	c	c	c
Jun.	—	—	—
Jul.	c	c	c
Aug.	c	c	c
Sep.	c	c	c
Oct.	c	c	c
Nov.	c	c	c
Dec.	c	c	c
2013 Jan.	c	c	c
Feb.	c	c	c
Mar.	c	c	c

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

(lei million; end of period)

Period	Total, of which:	residents				non-residents	
		MFIs	Other financial intermediaries and financial auxiliaries	Insurance corporations and pension funds	Non- financial corporations	Total, of which:	Euro zone
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
2012	18,670.4	2,186.2	119.7	c	16,364.5	1,302.7	1,259.3
2012 Mar.	5,422.5	2,430.6	123.5	c	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.	16,366.6	2,366.6	130.7	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
Sep.	16,428.5	2,244.7	124.0	c	14,059.7	1,236.0	1,192.2
Oct.	16,596.1	2,230.6	123.5	c	14,241.9	1,271.4	1,227.1
Nov.	16,514.3	2,193.4	121.9	c	14,199.0	1,335.2	1,291.6
Dec.	18,670.4	2,186.2	119.7	c	16,364.5	1,302.7	1,259.3
2013 Jan.	18,910.3	2,248.1	128.2	c	16,534.0	1,407.4	1,365.0
Feb.	19,309.1	2,376.3	132.3	c	16,800.5	1,426.1	1,384.8
Mar.	19,540.6	2,396.3	139.1	c	17,005.2	1,291.2	1,250.4

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



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

(lei million; end of period)

(continued)

Period	Total	Quoted shares, issued by:					
		residents				non-residents	
		Total, of which:	MFIs	Other financial intermediaries and financial auxiliaries	Non-financial corporations	Total, of which:	Euro zone
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
2012	10,577.2	9,274.7	1,641.0	39.1	7,594.6	1,302.5	1,259.3
2012 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.	10,020.3	8,778.3	1,811.7	51.2	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
Sep.	10,084.8	8,849.1	1,701.5	43.4	7,104.2	1,235.7	1,192.2
Oct.	10,287.9	9,016.7	1,689.7	42.8	7,284.1	1,271.2	1,227.1
Nov.	10,259.6	8,924.6	1,651.7	41.2	7,231.7	1,335.0	1,291.5
Dec.	10,577.2	9,274.7	1,641.0	39.1	7,594.6	1,302.5	1,259.3
2013 Jan.	10,957.4	9,550.5	1,741.0	47.6	7,761.8	1,406.9	1,364.7
Feb.	11,311.2	9,885.6	1,860.4	48.4	7,976.8	1,425.6	1,384.5
Mar.	11,349.5	10,058.8	1,880.6	49.9	8,128.3	1,290.7	1,250.1

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
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
2012	19,696.1	489.0	2,307.8	634.0	4.5	1,540.7	14,720.1	10,645.1	3,528.1
2012 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
Sep.	18,518.6	475.9	2,233.1	574.7	2.0	1,555.0	13,677.8	8,969.5	3,138.4
Oct.	18,684.3	480.9	2,247.4	599.3	2.1	1,545.8	13,808.7	9,182.4	3,203.5
Nov.	18,797.3	496.3	2,273.3	615.6	2.0	1,518.9	13,891.1	9,142.2	3,148.8
Dec.	19,696.1	489.0	2,307.8	634.0	4.5	1,540.7	14,720.1	10,645.1	3,528.1
2013 Jan.	20,054.2	494.7	2,362.4	656.5	4.6	1,583.0	14,953.0	10,913.1	3,557.5
Feb.	20,526.0	499.4	2,389.6	828.0	4.7	1,629.8	15,174.5	11,086.7	3,576.0
Mar.	20,612.8	524.7	2,426.8	690.2	4.1	1,691.1	15,275.9	11,560.4	3,878.7

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



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

### 9.1. Balance Sheet Structure Dynamics

(lei million; end of period)

Period		Total Assets/Liabilities	Assets			Liabilities		
			Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
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.	33,064.1	23,419.0	2,998.0	6,647.1	8,706.7	21,124.4	3,233.0
	Jun.	33,403.4	23,246.7	3,298.9	6,857.9	8,872.1	21,347.9	3,183.4
	Sep.	33,910.6	23,200.3	3,749.1	6,961.2	10,059.6	20,699.0	3,152.0
	Dec.	33,169.6	22,219.7	3,839.4	7,110.5	10,204.5	19,902.0	3,063.1

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

### 9.2. Balance Sheet Structure as at 31 December 2012 by Type of Non-Bank Financial Institutions in the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
<b>General Register - Total, of which:</b>	<b>33,169.6</b>	22,219.7	3,839.4	7,110.5	10,204.5	19,902.0	3,063.1
Consumer loans	1,226.8	943.7	42.1	241.0	683.7	428.7	114.5
Mortgage and/or real-estate loans	—	—	—	—	—	—	—
Micro-loans	44.6	30.3	0.7	13.6	20.3	c	c
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	—	—	—	—	—	—	—
Forfeiting	—	—	—	—	—	—	—
Financial leasing	4,116.9	2,654.1	249.7	1,213.2	1,369.8	2,375.0	372.1
Issue of collateral and assumption of commitments, including loan collateralisation	1,843.0	6.4	440.7	1,395.9	141.7	c	c
Other financing means in the form of loans	—	—	—	—	—	—	—
Multiple lending activities	25,881.6	18,560.1	3,105.5	4,216.0	7,949.9	16,530.9	1,400.7

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

### 9.3. Loans to Households

(lei million; end of period)

Period		Loans				Housing loans			
		Total	lei	EUR	other currency	Total	lei	EUR	other currency
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
	Sep.	5,333.7	3,624.6	1,476.9	232.2	483.4	21.5	296.7	165.2
	Dec.	5,229.1	3,647.6	1,364.0	217.5	463.1	22.3	286.4	154.4

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
	Sep.	4,525.0	3,432.3	1,029.5	63.2	325.3	170.8	150.7	3.8
	Dec.	4,429.9	3,437.4	932.7	59.7	336.1	187.9	144.8	3.4

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

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

(lei million; end of period)

Period	Loans to non-financial corporations								
	Total	lei				EUR			
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years
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
Sep.	17,421.4	2,504.6	654.1	1,398.5	452.0	14,684.9	837.6	9,295.5	4,551.8
Dec.	16,574.6	2,559.9	720.5	1,376.9	462.5	13,806.6	943.0	8,644.5	4,219.1

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	410.5	40.0	370.3	0.2	37.8
	Sep.	231.9	52.2	58.1	121.6	407.7	45.8	361.7	0.2	37.5
	Dec.	208.1	38.7	66.1	103.2	387.3	42.6	344.5	0.1	28.8

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

\*) Except households.

# 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
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
2012	5.31	4.80	5.02	5.78	6.14	4.94	4.58	5.63	5.60	4.53
2012 Mar.	6.09	5.42	6.04	6.78	6.64	5.04	4.36	5.81	6.09	5.41
Apr.	5.92	5.18	5.81	6.61	6.55	4.89	4.19	5.63	5.96	5.37
May	5.74	4.99	5.55	6.43	6.47	4.90	4.46	5.35	5.79	5.36
Jun.	5.58	4.90	5.29	6.25	6.39	4.94	4.47	5.46	5.56	5.17
Jul.	5.46	4.81	5.15	6.07	6.33	4.89	4.61	5.26	5.45	5.03
Aug.	5.41	4.82	5.09	5.87	6.31	4.95	4.74	5.31	5.42	4.94
Sep.	5.37	4.81	5.05	5.83	6.22	4.84	4.46	5.29	5.48	4.87
Oct.	5.35	4.81	5.03	5.80	6.22	4.84	4.51	5.30	5.52	4.71
Nov.	5.35	4.82	5.02	5.80	6.16	4.92	4.41	5.53	5.59	4.66
Dec.	5.31	4.80	5.02	5.78	6.14	4.94	4.58	5.63	5.60	4.53
2013 Jan.	5.30	4.78	4.99	5.77	6.10	4.93	4.58	5.47	5.60	4.63
Feb.	5.26	4.73	4.96	5.76	6.01	4.85	4.42	5.43	5.58	4.66
Mar.	5.20	4.71	4.93	5.73	5.89	4.71	4.24	5.23	5.49	4.63

### 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
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
2012	5.64	5.36	5.57	6.20	5.94	5.15	5.04	5.55	5.83	5.28
2012 Mar.	6.25	5.91	6.15	6.74	6.89	4.55	4.10	5.53	6.02	5.64
Apr.	5.95	5.59	5.83	6.48	6.46	4.57	4.29	5.33	5.48	5.38
May	5.68	5.36	5.71	6.13	6.09	4.81	4.63	5.25	5.37	5.32
Jun.	5.57	5.27	5.59	6.18	5.86	4.93	4.64	5.62	5.41	4.52
Jul.	5.60	5.29	5.63	6.09	6.03	4.97	4.84	5.25	5.42	4.74
Aug.	5.58	5.35	5.57	6.06	5.87	5.15	5.05	5.39	5.39	4.75
Sep.	5.56	5.33	5.46	6.16	5.85	5.04	4.90	5.32	5.71	4.85
Oct.	5.62	5.32	5.58	6.18	5.89	5.07	4.89	5.41	5.73	4.50
Nov.	5.70	5.49	5.60	6.20	5.92	5.18	4.86	5.79	5.71	4.86
Dec.	5.64	5.36	5.57	6.20	5.94	5.15	5.04	5.55	5.83	5.28
2013 Jan.	5.61	5.28	5.57	6.08	6.03	5.25	5.05	5.58	5.57	5.74
Feb.	5.53	5.26	5.42	5.96	5.99	5.04	4.87	5.40	5.68	5.63
Mar.	5.53	5.38	5.39	5.86	5.93	4.73	4.56	5.04	5.39	5.26

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
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
2012	3.12	2.61	2.67	3.52	3.45	2.43	1.67	2.90	3.23	2.97
2012 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
Sep.	3.29	2.75	2.93	3.76	3.52	2.70	1.91	3.20	3.56	3.20
Oct.	3.23	2.62	2.84	3.71	3.50	2.53	1.80	2.96	3.33	3.10
Nov.	3.18	2.64	2.76	3.61	3.47	2.53	1.76	2.94	3.30	3.12
Dec.	3.12	2.61	2.67	3.52	3.45	2.43	1.67	2.90	3.23	2.97
2013 Jan.	3.07	2.60	2.64	3.40	3.43	2.44	1.83	2.85	3.16	2.85
Feb.	3.02	2.56	2.59	3.33	3.40	2.41	1.84	2.95	3.14	2.77
Mar.	2.97	2.47	2.55	3.24	3.37	2.32	1.64	2.83	3.03	2.60

### 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
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
2012	3.39	3.18	3.11	3.85	3.39	1.97	1.63	2.75	2.97	1.79
2012 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
Sep.	3.45	3.26	3.13	4.05	3.42	2.28	1.89	2.93	3.32	1.78
Oct.	3.42	3.14	3.16	3.99	3.44	2.36	1.77	2.94	3.28	2.19
Nov.	3.42	3.28	3.17	3.85	3.41	2.09	1.73	2.75	3.13	2.83
Dec.	3.39	3.18	3.11	3.85	3.39	1.97	1.63	2.75	2.97	1.79
2013 Jan.	3.29	3.09	3.07	3.62	3.50	2.31	1.81	2.86	3.30	2.11
Feb.	3.22	3.06	3.00	3.55	3.45	2.09	1.87	2.70	3.02	3.16
Mar.	3.08	2.93	2.87	3.32	3.34	2.06	1.65	2.59	2.69	2.63

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	
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	
2012		1.06	5.31	5.39	4.49	x	x	x	1.53	4.94	5.01	3.10	x	
2012	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	
	Sep.	1.13	5.37	5.41	4.73	x	x	x	1.43	4.84	4.89	3.20	x	
	Oct.	1.12	5.35	5.40	4.72	x	x	x	1.51	4.84	4.89	3.25	x	
	Nov.	1.07	5.35	5.40	4.69	x	x	x	1.61	4.92	4.98	3.20	x	
	Dec.	1.06	5.31	5.39	4.49	x	x	x	1.53	4.94	5.01	3.10	x	
	2013	Jan.	1.04	5.30	5.36	4.49	x	x	x	1.66	4.93	4.98	3.08	x
		Feb.	1.02	5.26	5.32	4.48	x	x	x	1.46	4.85	4.91	3.06	x
Mar.		0.94	5.20	5.28	4.33	x	x	x	1.38	4.71	4.76	2.99	c	

#### 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	
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
2012	5.65	6.36	4.13	5.19	1.12	3.12	x
2012 Mar.	6.25	6.79	5.28	4.55	3.41	3.85	x
Apr.	5.93	8.38	4.94	4.57	3.65	5.41	x
May	5.68	6.16	4.99	4.81	3.24	4.28	c
Jun.	5.58	5.84	4.80	4.94	3.38	3.80	x
Jul.	5.61	5.84	4.90	4.97	4.36	3.60	x
Aug.	5.60	5.79	4.58	5.16	4.15	3.15	x
Sep.	5.57	5.95	4.27	5.05	1.19	3.03	x
Oct.	5.63	5.91	4.43	5.08	4.77	3.91	x
Nov.	5.72	6.00	4.41	5.18	5.17	2.86	x
Dec.	5.65	6.36	4.13	5.19	1.12	3.12	x
2013 Jan.	5.63	6.10	4.56	5.25	5.39	3.34	x
Feb.	5.53	6.20	4.57	5.05	3.95	3.30	x
Mar.	5.55	5.96	4.42	4.73	4.94	3.99	c

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	
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	
2012		0.87	3.12	3.11	3.54	x	x	x	0.23	2.43	2.48	1.32	c	
2012	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	
	Sep.	0.94	3.29	3.29	3.37	x	x	x	0.27	2.70	2.77	1.37	c	
	Oct.	0.87	3.23	3.23	3.37	x	x	x	0.24	2.53	2.58	1.55	c	
	Nov.	0.86	3.18	3.18	3.36	x	x	x	0.24	2.53	2.58	1.49	c	
	Dec.	0.87	3.12	3.11	3.54	x	x	x	0.23	2.43	2.48	1.32	c	
	2013	Jan.	0.87	3.07	3.06	3.52	x	x	x	0.20	2.44	2.49	1.30	c
		Feb.	0.86	3.02	3.01	3.51	x	x	x	0.21	2.41	2.46	1.23	c
Mar.		0.83	2.97	2.95	3.47	x	x	x	0.20	2.32	2.38	1.17	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	
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
2012	3.35	3.55	5.01	1.98	1.78	1.70	c
2012 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
Sep.	3.45	3.77	3.04	2.28	2.43	1.46	c
Oct.	3.41	3.57	3.28	2.37	1.90	0.52	x
Nov.	3.41	3.68	3.33	2.09	1.61	0.60	c
Dec.	3.35	3.55	5.01	1.98	1.78	1.70	c
2013 Jan.	3.29	3.53	3.35	2.32	1.06	0.81	c
Feb.	3.22	3.44	3.22	2.09	1.16	1.03	c
Mar.	3.09	3.50	3.00	2.06	1.86	1.86	x

Note: Annual data refer to December of each year.

## 10.5. Lei-Denominated Loans

### 10.5.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years
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
2012	13.26	14.06	14.16	12.58	10.13	10.07	10.01	10.40
2012 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
Sep.	13.11	13.85	14.10	12.45	9.82	9.69	9.79	10.24
Oct.	13.23	14.07	14.16	12.56	9.86	9.75	9.80	10.24
Nov.	13.23	13.97	14.18	12.54	10.02	9.98	9.87	10.29
Dec.	13.26	14.06	14.16	12.58	10.13	10.07	10.01	10.40
2013 Jan.	13.36	14.35	14.15	12.66	10.15	10.15	9.90	10.42
Feb.	13.36	14.32	14.18	12.66	10.10	10.11	9.82	10.40
Mar.	13.39	14.62	14.27	12.55	9.90	9.88	9.65	10.27

### 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
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
2012	12.43	9.80	13.17	11.20	9.79	9.64	10.58	10.04
2012 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
Sep.	12.06	10.42	12.74	10.44	10.10	9.94	10.61	10.46
Oct.	12.34	10.59	12.91	10.71	9.58	9.38	10.10	10.34
Nov.	12.26	9.95	13.23	11.04	10.03	10.11	10.41	9.43
Dec.	12.43	9.80	13.17	11.20	9.79	9.64	10.58	10.04
2013 Jan.	12.25	10.86	12.81	10.52	9.99	10.17	9.83	9.27
Feb.	12.64	12.08	13.09	10.95	9.58	9.43	10.47	9.79
Mar.	12.58	13.07	13.12	10.56	9.33	9.24	9.58	9.95

Note: Annual data refer to December of each year.



## 10.6. EUR-Denominated Loans

### 10.6.1. Outstanding Amounts

(% p.a.)

Period		Loans to households				Loans to non-financial corporations				
		Total	with agreed maturity			Total	with agreed maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
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	
2012		5.66	6.20	5.76	5.65	4.77	4.39	4.80	4.99	
2012	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	
	Sep.	5.96	7.43	5.78	5.96	4.87	4.51	4.87	5.11	
	Oct.	5.82	6.88	5.73	5.82	4.80	4.44	4.87	4.98	
	Nov.	5.76	7.05	5.80	5.75	4.79	4.40	4.85	5.01	
	Dec.	5.66	6.20	5.76	5.65	4.77	4.39	4.80	4.99	
	2013	Jan.	5.57	6.07	5.91	5.55	4.74	4.34	4.77	4.96
		Feb.	5.54	6.31	6.03	5.53	4.75	4.42	4.77	4.94
Mar.		5.51	7.22	6.43	5.49	4.76	4.42	4.78	4.95	

### 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	
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	
2012		4.33	2.08	6.63	4.42	4.62	4.61	4.90	4.44	
2012	Mar.	5.55	5.64	6.06	5.54	5.38	5.14	5.42	6.00	
	Apr.	5.28	5.16	7.65	5.24	5.32	5.07	5.50	5.48	
	May	5.16	5.91	4.95	5.17	5.44	5.43	5.57	5.32	
	Jun.	5.09	6.68	5.53	5.08	5.28	4.96	5.07	6.08	
	Jul.	4.89	4.20	5.91	4.89	5.17	5.04	5.06	5.55	
	Aug.	4.73	5.43	6.38	4.68	4.81	4.64	5.47	4.68	
	Sep.	4.73	5.80	6.99	4.66	4.85	4.27	4.95	5.92	
	Oct.	4.65	5.44	7.11	4.61	4.37	4.35	4.21	4.46	
	Nov.	4.53	5.36	5.56	4.49	4.63	4.20	4.72	5.35	
	Dec.	4.33	2.08	6.63	4.42	4.62	4.61	4.90	4.44	
	2013	Jan.	4.30	2.75	6.39	4.37	4.94	4.27	5.32	6.19
		Feb.	4.57	6.17	7.02	4.49	5.02	4.71	5.30	5.30
Mar.		4.60	10.58	7.65	4.53	5.36	4.97	4.97	5.86	

Note: Annual data refer to December of each year.

## 10.7. Breakdown of Lei-Denominated Loans

### 10.7.1. Outstanding Amounts

(% p.a.)

Period		Loans to households									
		bank overdrafts	total	housing loans			total	consumer loans and loans for other purposes			
				with agreed maturity				with agreed maturity			
				of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
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	
2012		13.82	8.55	10.10	8.59	8.54	13.53	14.06	14.19	12.99	
2012	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	
	Sep.	13.44	8.32	9.51	8.48	8.31	13.36	13.86	14.13	12.83	
	Oct.	13.68	8.48	9.75	8.44	8.47	13.49	14.07	14.18	12.95	
	Nov.	13.64	8.47	10.17	8.57	8.46	13.49	13.98	14.21	12.94	
	Dec.	13.82	8.55	10.10	8.59	8.54	13.53	14.06	14.19	12.99	
	2013	Jan.	14.02	8.80	10.25	8.55	8.80	13.62	14.36	14.19	13.07
		Feb.	13.99	8.78	10.11	8.53	8.78	13.63	14.33	14.22	13.07
Mar.		14.00	8.71	10.10	8.53	8.71	13.67	14.63	14.32	12.98	

Period	Loans to non-financial corporations			
	bank overdrafts	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years
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
2012	9.96	10.07	10.01	10.40
2012 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
Sep.	9.23	9.69	9.79	10.24
Oct.	9.24	9.75	9.80	10.24
Nov.	9.73	9.98	9.87	10.29
Dec.	9.96	10.07	10.01	10.40
2013 Jan.	10.00	10.15	9.90	10.42
Feb.	9.86	10.11	9.82	10.40
Mar.	9.53	9.88	9.65	10.27

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										
		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	
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
2012		8.35	c	8.21	8.33	8.33	8.78	13.05	12.82	13.07	12.94	15.24
2012	Mar.	7.50	c	8.39	7.52	7.46	7.77	11.93	13.58	13.10	10.26	15.29
	Apr.	6.77	x	7.56	7.10	6.64	7.06	11.76	13.96	12.50	10.03	15.19
	May	6.77	c	6.80	6.92	6.72	7.05	11.46	13.12	11.46	11.33	15.07
	Jun.	7.22	c	7.60	7.82	7.09	7.51	11.28	13.67	11.28	11.03	14.84
	Jul.	7.35	c	8.10	7.47	7.26	7.69	11.39	13.16	11.40	11.14	14.96
	Aug.	7.69	c	8.44	8.14	7.55	8.04	12.06	13.70	12.06	11.93	15.16
	Sep.	7.87	c	8.28	8.36	7.67	8.36	12.60	13.26	12.67	12.15	15.64
	Oct.	7.86	c	8.44	7.86	7.68	8.26	12.75	13.35	12.80	12.34	15.58
	Nov.	8.21	c	8.25	8.43	7.95	8.61	13.05	14.25	13.07	12.85	15.60
	Dec.	8.35	c	8.21	8.33	8.33	8.78	13.05	12.82	13.07	12.94	15.24
2013	Jan.	8.38	c	8.26	7.35	8.57	8.75	12.79	13.23	12.85	12.34	15.86
	Feb.	8.35	11.87	8.71	7.53	8.31	8.72	12.84	14.54	12.83	12.73	16.01
	Mar.	8.34	c	8.44	8.49	8.24	8.89	12.91	12.46	12.96	12.56	15.79

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
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
2012	11.64	9.44	18.42	12.23	10.57	10.49	10.78	10.81	8.79	8.70	9.71	9.13
2012 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
Sep.	11.37	9.93	16.34	10.40	10.19	10.07	10.51	11.10	9.81	9.24	10.73	c
Oct.	12.08	10.07	17.63	10.58	9.77	9.55	10.64	10.50	9.08	8.85	8.74	10.18
Nov.	10.93	9.74	18.09	10.69	10.53	10.48	10.54	11.01	9.24	9.37	10.00	8.81
Dec.	11.64	9.44	18.42	12.23	10.57	10.49	10.78	10.81	8.79	8.70	9.71	9.13
2013 Jan.	12.19	10.42	13.43	10.30	10.60	10.45	11.31	11.05	9.20	9.61	8.62	8.83
Feb.	15.39	11.34	19.46	11.93	10.45	10.38	10.80	10.52	8.37	7.99	9.11	9.53
Mar.	15.21	14.12	18.11	10.48	10.24	10.09	10.91	10.39	8.21	8.26	7.57	9.20

Note: Annual data refer to December of each year.

## 10.8. Breakdown of EUR-Denominated Loans

### 10.8.1. Outstanding Amounts

(% p.a.)

Period		Loans to households									
		bank overdrafts	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	
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	
2012		8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82	
2012	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	
	Sep.	9.12	5.10	5.74	6.27	5.10	7.04	7.57	5.74	7.09	
	Oct.	9.06	4.96	5.12	6.00	4.96	6.93	6.97	5.70	6.98	
	Nov.	8.82	4.90	4.95	6.33	4.90	6.88	7.28	5.75	6.93	
	Dec.	8.81	4.82	4.88	6.38	4.82	6.77	6.33	5.71	6.82	
	2013	Jan.	10.32	4.73	4.86	6.20	4.73	6.70	6.19	5.89	6.74
		Feb.	9.92	4.72	4.90	6.18	4.72	6.68	6.37	6.02	6.71
Mar.		9.60	4.70	4.89	6.15	4.70	6.66	7.32	6.46	6.67	

Period	Loans to non-financial corporations			
	bank overdrafts	with agreed maturity		
		of up to and including one year	over one year and up to and including five years	over five years
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
2012	3.97	4.39	4.80	4.99
2012 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
Sep.	4.01	4.51	4.87	5.11
Oct.	4.02	4.44	4.87	4.98
Nov.	4.00	4.40	4.85	5.01
Dec.	3.97	4.39	4.80	4.99
2013 Jan.	3.81	4.34	4.77	4.96
Feb.	3.79	4.42	4.77	4.94
Mar.	3.85	4.42	4.78	4.95

Note: Annual data refer to December of each year.

## 10.8. Breakdown of EUR-Denominated Loans

## 10.8.2. New Business

(% p.a.)

Period	New loans to households										
	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	
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
2012	4.31	x	5.74	4.79	4.29	4.76	4.23	1.79	6.31	5.24	4.77
2012 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
Sep.	4.54	x	6.12	4.85	4.53	4.96	6.09	5.69	6.89	5.96	6.60
Oct.	4.37	x	5.70	4.62	4.37	4.82	5.79	5.40	6.99	5.71	6.24
Nov.	4.37	c	3.59	4.78	4.35	4.80	5.55	6.55	6.43	5.39	6.14
Dec.	4.31	x	5.74	4.79	4.29	4.76	4.23	1.79	6.31	5.24	4.77
2013 Jan.	4.28	x	3.86	4.35	4.27	4.75	5.24	5.37	6.76	5.13	6.03
Feb.	4.39	x	4.43	4.47	4.38	4.83	5.36	5.89	6.66	5.13	6.20
Mar.	4.44	x	4.91	4.67	4.43	4.87	5.32	8.03	6.27	5.17	5.92

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
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
2012	8.06	c	9.58	7.02	5.57	5.18	5.36	6.63	4.24	4.20	4.68	4.03
2012 Mar.	6.51	c	5.20	7.98	5.99	5.59	5.93	7.25	5.05	4.88	5.20	5.32
Apr.	9.14	c	10.56	8.73	6.06	5.91	5.77	6.63	5.08	4.76	5.36	5.26
May	4.70	c	3.72	8.59	5.71	5.37	5.87	6.55	5.23	5.48	5.31	4.57
Jun.	5.74	c	4.77	8.58	5.56	5.41	5.22	6.46	5.09	4.68	4.84	5.92
Jul.	5.63	c	6.98	8.64	5.41	5.15	5.26	6.38	5.01	4.97	4.76	5.20
Aug.	6.35	x	7.44	5.72	5.38	4.96	5.45	6.10	4.60	4.53	5.47	4.32
Sep.	7.45	c	10.58	6.40	5.41	5.18	5.32	6.12	4.60	3.84	4.77	5.85
Oct.	7.78	c	14.53	6.88	5.40	4.86	5.45	6.87	3.98	3.93	3.39	4.19
Nov.	7.22	c	8.85	6.95	5.43	5.18	5.33	6.08	4.12	3.53	4.37	4.90
Dec.	8.06	c	9.58	7.02	5.57	5.18	5.36	6.63	4.24	4.20	4.68	4.03
2013 Jan.	3.31	c	10.10	7.79	5.08	4.10	5.48	6.88	4.86	4.35	5.19	5.87
Feb.	9.20	11.31	9.36	8.65	5.80	5.45	5.68	6.92	4.69	4.43	5.00	4.90
Mar.	9.61	c	13.85	7.45	5.83	5.27	5.92	6.59	5.16	4.82	4.18	5.71

Note: Annual data refer to December of each year.

# 11. CREDIT RISK INDICATORS

## 11.1. Classification of Loans Granted and Investments made by Credit Institutions\*

(lei million; end of period)

### A. Loans granted to clients other than credit institutions

### B. Loans to/investments with credit institutions

Period		Total	Standard	Watch	Substandard	Doubtful	Loss	Total	Standard	Loss
<b>Gross</b>										
2012	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
	Sep.	214,263.8	98,190.0	35,781.9	22,907.8	11,041.4	46,342.7	7,236.3	7,235.3	1.0
	Oct.	213,895.7	95,924.0	35,998.4	21,943.9	12,182.7	47,846.7	7,536.9	7,535.9	1.0
	Nov.	213,249.2	95,716.7	35,482.0	21,664.6	12,105.2	48,280.7	8,313.9	8,312.9	1.0
	Dec.	210,400.9	90,861.8	33,551.6	23,056.8	13,560.9	49,369.8	8,187.5	8,186.5	1.0
2013	Jan.	208,066.9	92,194.0	30,597.2	22,482.9	13,141.2	49,651.6	9,662.4	9,661.4	1.0
	Feb.	208,004.8	93,094.4	31,916.0	22,369.9	10,619.7	50,004.8	7,890.0	7,889.0	1.0
	Mar.	209,362.5	93,255.8	31,552.7	21,787.8	11,174.6	51,591.6	9,199.4	9,198.4	1.0
<b>Net</b>										
2012	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
	Sep.	91,702.7	42,231.4	8,956.1	4,646.7	2,214.4	33,654.1	6,490.3	6,489.3	1.0
	Oct.	91,722.8	41,378.4	9,215.7	4,537.2	2,401.3	34,190.1	6,741.4	6,740.4	1.0
	Nov.	91,784.9	41,299.4	9,050.3	4,405.0	2,094.5	34,935.7	7,442.8	7,441.8	1.0
	Dec.	92,051.0	38,627.2	8,832.3	6,031.7	3,045.2	35,514.6	7,555.7	7,554.7	1.0
2013	Jan.	91,718.0	38,739.0	8,000.0	6,012.2	2,934.2	36,032.6	9,043.0	9,042.0	1.0
	Feb.	92,237.8	38,549.5	8,357.3	5,899.9	2,781.2	36,649.9	6,371.3	6,370.3	1.0
	Mar.	92,892.2	38,307.3	8,416.7	5,678.5	3,106.1	37,383.6	7,385.4	7,384.4	1.0
<b>Prudential value adjustments</b>										
2012	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
	Sep.	36,681.4	446.4	489.5	959.5	1,131.9	33,654.1	1.0	—	1.0
	Oct.	37,293.0	437.6	501.1	938.6	1,225.6	34,190.1	1.0	—	1.0
	Nov.	37,843.7	432.7	492.4	911.1	1,071.8	34,935.7	1.0	—	1.0
	Dec.	39,185.2	399.4	485.4	1,239.4	1,546.4	35,514.6	1.0	—	1.0
2013	Jan.	39,589.5	397.8	436.4	1,232.7	1,490.0	36,032.6	1.0	—	1.0
	Feb.	40,123.3	399.2	456.8	1,208.3	1,409.1	36,649.9	1.0	—	1.0
	Mar.	40,978.8	394.8	460.9	1,166.1	1,573.4	37,383.6	1.0	—	1.0
<b>Adjustments for impairment (according to IFRS)</b>										
2012	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
	Sep.	26,544.6	984.2	712.3	1,201.4	1,103.2	22,543.5	1.0	0.0	1.0
	Oct.	27,580.5	1,000.4	735.4	1,125.4	1,185.5	23,533.9	1.0	0.0	1.0
	Nov.	28,328.1	850.8	773.8	1,101.3	1,051.3	24,550.9	1.0	0.0	1.0
	Dec.	29,425.0	643.1	795.5	1,092.3	1,311.2	25,582.9	1.0	0.0	1.0
2013	Jan.	29,723.3	731.7	794.0	1,111.7	1,296.9	25,789.0	1.0	0.0	1.0
	Feb.	30,132.6	766.9	822.6	1,098.6	1,232.1	26,212.4	1.0	0.0	1.0
	Mar.	31,150.7	727.1	745.8	1,186.7	1,242.6	27,248.5	1.0	0.0	1.0

\*) According to NBR Regulation No. 16/2012 and NBR Order No. 15/2012 as subsequently amended and supplemented.

## 11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ( $\geq 8\%$ ) <sup>1,2</sup>	Leverage ratio <sup>1,2</sup>	General risk ratio <sup>2</sup>	Deposits with and loans to other banks (gross value)/Total assets (gross value)	Loans to non-bank clients (gross value)/ Total assets (gross value)	Impaired loans granted to non-bank clients (net value)/Total non-banking loans portfolio (net value) <sup>3</sup>
2008	13.76	8.13	50.73	26.01	62.50	x
2009	14.67	7.55	47.29	23.03	59.13	x
2010	15.02	8.11	44.61	19.58	58.64	x
2011	14.87	8.07	42.65	16.90	59.24	x
2012	14.94	8.02	38.80	14.74	60.78	12.00
2012 Mar.	14.63	8.60	42.27	13.96	61.42	10.61
Apr.	x	8.58	x	14.44	61.07	10.44
May	x	8.35	x	14.11	61.43	10.63
Jun.	14.66	8.42	40.79	15.03	60.93	11.25
Jul.	x	8.39	x	14.51	61.66	11.53
Aug.	x	8.34	x	14.85	61.34	11.63
Sep.	14.67	8.30	40.56	15.12	61.21	11.66
Oct.	x	8.28	x	14.64	61.58	11.95
Nov.	x	8.20	x	15.05	61.19	12.13
Dec.	14.94	8.02	38.80	14.74	60.78	12.00
2013 Jan.	x	8.21	x	14.34	61.31	12.17
Feb.	x	8.19	x	14.48	61.29	12.25
Mar.	15.03	8.20	39.20	15.06	61.47	12.28

Period	Impaired loans granted to non-bank clients (net value)/Total liabilities <sup>3</sup>	Impaired loans granted to non-bank clients (net value)/ Total assets (net value) <sup>3</sup>	Credit risk ratio <sup>2,4</sup>	Non-performing loans ratio <sup>2,4</sup>	Liquidity ratio <sup>5</sup>
2008	x	x	6.52	x	2.47
2009	x	x	15.29	7.89	1.38
2010	x	x	20.82	11.85	1.35
2011	x	x	23.28	14.33	1.36
2012	7.87	7.05	29.91	18.24	1.42
2012 Mar.	7.16	6.36	25.56	15.88	1.44
Apr.	6.98	6.22	25.74	16.28	1.43
May	7.14	6.37	26.10	16.67	1.49
Jun.	7.47	6.67	26.06	16.76	1.39
Jul.	7.75	6.93	26.70	17.30	1.40
Aug.	7.77	6.94	26.83	17.61	1.42
Sep.	7.77	6.94	26.78	17.34	1.41
Oct.	8.00	7.15	28.06	17.55	1.40
Nov.	8.04	7.19	28.32	17.92	1.38
Dec.	7.87	7.05	29.91	18.24	1.42
2013 Jan.	8.10	7.22	30.18	18.69	1.44
Feb.	8.14	7.26	29.15	19.05	1.46
Mar.	8.17	7.29	29.98	19.08	1.46

1) According to NBR Order No. 13/2011; starting with January 2008, the leverage ratio is determined based on average assets;

2) Indicators only for banks - Romanian legal entities and Creditcoop; foreign bank branches do not report on capital adequacy, own funds and loan classification;

3) According to NBR Order No. 27/2010, as subsequently amended and supplemented and NBR Order No. 2/2011;

4) According to NBR Regulation No. 16/2012 and NBR Order No. 15/2012, as subsequently amended and supplemented;

5) According to NBR Order No. 22/2011 and NBR Regulation No. 25/2011.

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 data base queries about own and prospective debtors	Number of CCR data base queries about prospective debtors, with their consent	Number of loans granted and commitments assumed by credit institutions	Number of debtors (legal and natural entities) reported by two or several reporting entities**	Number of debtors (legal and natural entities) total reporting entities**	Number of defaulters (legal and natural entities) total reporting entities**
<b>a) Credit institutions</b>										
2008	226,380	3,323	1,027,713	138,939	309,967	303,933	1,599,940	84,931	x	x
2009	226,394	7,839	986,033	201,629	310,086	237,820	1,532,082	123,843	1,075,085	235,625
2010	237,507	15,031	957,195	218,365	146,933	83,690	1,482,823	107,656	1,028,394	242,958
2011	257,701	19,912	962,831	224,592	143,968	78,351	1,491,597	98,005	1,022,204	244,195
2012	262,891	27,643	932,430	231,516	128,014	73,093	1,476,144	92,759	987,042	248,410
2012 Mar.	259,003	22,101	953,088	239,559	173,954	97,267	1,477,203	95,462	1,010,722	259,677
Apr.	261,865	22,711	951,630	245,784	139,736	77,291	1,479,346	94,857	1,008,636	265,481
May	265,586	23,606	952,543	241,475	178,767	99,977	1,486,211	94,765	1,009,520	260,192
Jun.	265,597	24,105	950,260	244,802	168,528	92,448	1,487,037	94,047	1,006,549	263,680
Jul.	270,175	25,775	950,899	240,397	170,492	94,896	1,491,276	94,226	1,007,559	258,809
Aug.	268,301	25,779	949,139	235,422	167,554	94,342	1,494,408	93,799	1,004,270	253,309
Sep.	270,728	26,469	941,290	238,239	155,360	87,802	1,486,497	93,764	996,646	256,796
Oct.	269,000	26,921	939,949	231,610	185,770	104,081	1,487,541	93,816	995,671	249,311
Nov.	267,250	27,440	937,182	232,417	163,103	91,112	1,486,236	93,774	992,684	250,549
Dec.	262,891	27,643	932,430	231,516	128,014	73,093	1,476,144	92,759	987,042	248,410
2013 Jan.	260,868	28,077	926,398	230,865	130,774	69,688	1,470,282	91,859	981,070	247,914
Feb.	259,211	28,861	925,668	240,289	149,664	81,904	1,468,464	92,057	979,661	257,279
Mar.	260,903	29,514	923,707	235,407	161,044	89,039	1,467,058	91,245	978,734	252,794
<b>b) NBFI+EMI+PI</b>										
2010	19,853	1,630	112,232	32,224	9,453	6,549	225,973			
2011	18,985	1,822	95,602	25,637	11,140	7,857	191,100			
2012	17,917	2,262	90,318	22,181	10,329	7,128	183,241			
2012 Mar.	19,036	2,040	92,947	26,201	14,709	10,456	187,790			
Apr.	18,835	2,042	92,001	25,816	10,816	3,034	186,013			
May	19,085	2,049	91,930	24,528	13,301	9,661	185,451			
Jun.	18,893	2,153	91,098	24,668	12,182	8,813	184,365			
Jul.	19,502	2,216	91,743	24,066	12,113	8,566	185,177			
Aug.	18,697	2,300	90,189	23,474	12,405	8,728	182,545			
Sep.	18,897	2,356	90,919	24,180	12,055	8,499	183,474			
Oct.	18,980	2,300	91,475	23,099	14,354	10,253	184,500			
Nov.	18,499	2,302	91,624	23,550	13,706	9,636	184,951			
Dec.	17,917	2,262	90,318	22,181	10,329	7,128	183,241			
2013 Jan.	17,759	2,401	90,169	22,345	11,340	7,478	183,104			
Feb.	17,718	2,455	89,449	22,436	13,388	9,176	182,364			
Mar.	17,948	2,473	89,678	22,709	14,859	10,468	183,025			
Note. NBR Regulation No. 2/2012 on the organisation and functioning of the Payment Incidents 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							
2008	258,461	157,657	13,176	3,818	1,341	411	81,803	255	89,260	145,817	10,922	12,462
2009	259,902	153,106	16,044	3,402	1,311	545	85,165	329	88,537	150,524	8,195	12,646
2010	275,663	161,807	17,215	4,448	1,244	818	89,662	469	92,904	162,048	7,753	12,958
2011	301,628	179,568	19,537	4,513	1,397	964	95,143	505	103,888	175,590	9,025	13,125
2012	309,980	183,708	20,690	4,608	1,164	1,065	97,958	786	109,789	178,848	8,573	12,771
2012 Mar.	303,661	179,941	19,756	4,742	1,391	1,116	96,206	508	103,278	177,792	9,275	13,316
Apr.	305,807	182,099	19,633	4,738	1,401	996	96,414	525	104,356	178,743	9,376	13,333
May	307,858	183,559	19,925	4,744	1,405	936	96,749	539	105,545	179,478	9,554	13,281
Jun.	309,022	184,340	19,975	4,680	1,398	1,022	97,008	598	106,966	179,215	9,620	13,221
Jul.	309,449	184,398	19,968	4,809	1,398	1,015	97,260	601	107,828	179,053	9,369	13,199
Aug.	312,062	186,250	20,389	4,824	1,382	1,107	97,509	601	109,468	180,130	9,353	13,111
Sep.	311,356	186,010	20,101	4,751	1,384	1,008	97,501	602	109,603	179,615	9,168	12,970
Oct.	310,904	185,334	20,053	4,767	1,390	988	97,757	615	109,997	178,952	9,017	12,937
Nov.	310,766	185,076	20,198	4,472	1,399	1,039	97,961	620	110,710	178,658	8,560	12,838
Dec.	309,980	183,708	20,690	4,608	1,164	1,065	97,958	786	109,789	178,848	8,573	12,771
2013 Jan.	309,135	182,650	20,630	4,675	1,205	1,086	98,092	797	109,828	178,730	7,863	12,714
Feb.	308,911	182,355	20,518	4,912	1,189	1,071	98,080	787	110,010	178,307	7,975	12,619
Mar.	309,718	183,017	20,582	4,823	1,208	1,018	98,288	781	110,057	178,802	8,268	12,590

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
2008	258,461	49,504	73,406	30,645	5,756	8,115	9,232	81,803	7,900	250,561	241,176	17,285
2009	259,902	46,275	70,940	31,382	6,756	8,099	11,285	85,165	9,758	250,144	242,353	17,549
2010	275,663	50,453	74,032	33,060	8,063	7,403	12,990	89,662	10,840	264,823	256,364	19,299
2011	301,628	57,656	82,176	34,960	10,529	6,760	14,404	95,143	12,936	288,691	276,953	24,675
2012	309,980	59,060	83,339	34,370	11,902	6,998	16,353	97,958	15,625	294,355	283,916	26,064
2012 Mar.	303,661	57,943	82,140	34,434	11,068	6,986	14,882	96,206	13,347	290,314	278,437	25,224
Apr.	305,807	58,995	82,764	34,939	10,780	7,139	14,777	96,414	13,433	292,374	280,130	25,677
May	307,858	59,039	83,667	35,118	10,962	7,167	15,156	96,749	13,613	294,245	282,077	25,781
Jun.	309,022	59,353	83,252	35,275	11,381	7,184	15,568	97,008	13,986	295,036	283,394	25,628
Jul.	309,449	58,649	83,616	35,548	11,503	7,185	15,688	97,260	14,322	295,127	283,900	25,550
Aug.	312,062	58,892	84,889	35,369	12,214	7,209	15,980	97,509	14,859	297,202	286,308	25,753
Sep.	311,356	58,942	84,356	35,139	12,238	7,112	16,067	97,501	15,108	296,248	285,645	25,711
Oct.	310,904	58,592	84,371	34,798	12,266	6,918	16,201	97,757	15,194	295,709	285,823	25,081
Nov.	310,766	58,748	84,053	34,576	12,163	6,928	16,338	97,961	15,541	295,225	285,856	24,910
Dec.	309,980	59,060	83,339	34,370	11,902	6,998	16,353	97,958	15,625	294,355	283,916	26,064
2013 Jan.	309,135	58,018	83,478	34,322	12,082	6,733	16,410	98,092	15,851	293,284	283,688	25,447
Feb.	308,911	58,250	83,062	34,381	12,232	6,448	16,459	98,080	15,972	292,939	283,584	25,328
Mar.	309,718	58,964	83,354	34,459	11,676	6,432	16,545	98,288	15,920	293,798	284,064	25,654

Period	Total loans	Credit risk								
		Treasury loans	Working capital loans	Loans for equipment purchase	Export and import finance	Commercial claims	Mortgage loans	Other real-estate loans	Bonds	Other
2008	258,461	65,301	x	x	166	3,049	x	x	150	30,417
2009	259,902	64,338	x	x	376	4,669	x	x	236	27,662
2010	275,663	65,458	x	x	230	5,940	x	x	242	32,124
2011	301,628	71,232	x	x	238	7,389	x	x	318	34,609
2012	309,980	73,796	13,904	40,936	137	7,302	33,446	33,216	296	34,462
2012 Mar.	303,661	71,571	13,837	38,457	171	6,939	30,431	32,113	318	34,354
Apr.	305,807	72,694	13,795	39,120	152	6,836	30,772	32,200	318	34,104
May	307,858	73,389	13,862	39,453	154	6,759	30,963	32,428	296	34,268
Jun.	309,022	73,529	13,962	39,909	156	7,129	31,203	32,738	296	33,988
Jul.	309,449	74,045	13,867	40,017	154	6,977	31,513	33,009	296	33,925
Aug.	312,062	74,449	13,819	40,619	139	7,237	31,950	33,002	296	33,965
Sep.	311,356	74,403	13,861	40,642	137	6,855	32,348	33,117	296	34,225
Oct.	310,904	74,263	13,938	40,826	134	7,047	32,744	33,118	296	34,392
Nov.	310,766	74,518	13,927	40,915	136	7,136	33,165	33,177	296	34,199
Dec.	309,980	73,796	13,904	40,936	137	7,302	33,446	33,216	296	34,462
2013 Jan.	309,135	73,469	13,925	41,154	137	7,220	33,788	33,235	296	33,936
Feb.	308,911	73,213	13,952	41,059	134	7,204	34,072	33,088	293	34,106
Mar.	309,718	73,585	13,937	41,091	136	7,124	34,372	33,471	267	34,053

Period	Credit risk (continued)					Maturity		
	Commitments on behalf of the debtor to a natural or legal entity, other than the reporting entities, or to a foreign credit/financial institution	Commitments to the debtor	Collateral deposits (for operations in derivatives)	Consumer loans	Sales by installments	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2008	x	x	—	x	x	55,820	70,512	132,129
2009	x	x	—	x	x	53,358	67,656	138,888
2010	x	x	—	x	x	55,215	73,516	146,932
2011	x	x	—	x	x	58,406	82,190	161,032
2012	21,250	2,496	—	48,740	—	61,272	82,872	165,836
2012 Mar.	21,908	2,286	—	51,215	63	54,821	86,540	162,300
Apr.	22,625	2,045	—	51,083	62	56,328	86,184	163,295
May	22,881	2,374	—	50,972	58	57,372	87,174	163,312
Jun.	23,212	2,118	—	50,723	57	57,928	87,341	163,753
Jul.	22,935	2,117	—	50,538	57	58,090	87,211	164,148
Aug.	23,696	2,607	—	50,226	56	60,017	87,270	164,774
Sep.	23,032	2,634	—	49,751	56	60,238	86,298	164,820
Oct.	22,071	2,507	—	49,511	56	61,017	84,174	165,713
Nov.	21,615	2,471	—	49,210	—	61,229	83,887	165,650
Dec.	21,250	2,496	—	48,740	—	61,272	82,872	165,836
2013 Jan.	20,970	2,498	—	48,505	—	60,813	82,327	165,995
Feb.	21,186	2,487	—	48,117	—	61,245	82,034	165,632
Mar.	21,182	2,566	—	47,932	—	60,849	82,712	166,156

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 90.5 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 31 December 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.

## 11.5. Loans Granted by Credit Institutions\*

(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								
2008		234,223	136,680	12,393	1,889	977	388	81,642	253	82,719	131,278	7,807	12,419	
2009		238,202	134,004	15,501	2,008	886	463	85,015	324	81,915	137,730	5,953	12,605	
2010		253,934	143,006	16,669	2,527	927	774	89,568	463	85,768	149,480	5,772	12,913	
2011		276,580	157,299	18,841	2,946	1,068	855	95,086	485	92,935	163,251	7,320	13,073	
2012		286,235	162,871	19,981	3,010	830	984	97,794	765	98,948	167,655	7,020	12,612	
2012	Mar.	279,467	158,651	18,940	3,306	1,057	900	96,125	488	92,546	166,283	7,503	13,135	
	Apr.	281,137	160,274	18,860	3,257	1,069	911	96,261	504	93,228	167,184	7,585	13,140	
	May	282,603	161,059	19,220	3,260	1,065	895	96,585	519	94,093	167,789	7,617	13,103	
	Jun.	283,692	161,860	19,310	3,121	1,056	973	96,794	577	95,040	167,899	7,700	13,053	
	Jul.	284,397	162,213	19,289	3,218	1,059	975	97,066	577	96,135	167,786	7,442	13,034	
	Aug.	285,759	162,852	19,722	3,236	1,049	1,019	97,301	579	97,439	167,980	7,393	12,946	
	Sep.	285,691	163,261	19,412	3,177	1,050	920	97,290	581	97,940	167,682	7,262	12,806	
	Oct.	286,326	163,368	19,621	3,232	1,048	902	97,561	594	98,634	167,773	7,146	12,773	
	Nov.	286,680	163,631	19,771	2,895	1,058	953	97,771	600	99,376	167,628	6,999	12,678	
	Dec.	286,235	162,871	19,981	3,010	830	984	97,794	765	98,948	167,655	7,020	12,612	
	2013	Jan.	285,666	162,033	19,973	3,086	875	1,001	97,922	776	99,052	167,681	6,381	12,553
		Feb.	285,238	161,533	19,884	3,290	861	988	97,916	766	99,280	167,085	6,372	12,501
Mar.		285,970	162,090	19,938	3,246	875	934	98,127	760	99,209	167,635	6,660	12,465	

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
2008	234,223	41,580	64,962	23,894	5,527	7,503	9,116	81,642
2009	238,202	40,265	63,025	24,936	6,433	7,429	11,100	85,015
2010	253,934	43,768	65,713	27,616	7,492	6,950	12,826	89,568
2011	276,580	50,634	73,681	27,106	9,768	6,077	14,228	95,086
2012	286,235	52,390	75,288	27,410	11,187	6,092	16,073	97,794
2012	Mar.	50,878	74,519	26,777	10,464	6,092	14,613	96,125
	Apr.	51,745	75,352	26,947	10,163	6,164	14,505	96,261
	May	51,849	75,744	27,036	10,257	6,250	14,882	96,585
	Jun.	51,946	75,724	27,137	10,542	6,244	15,304	96,794
	Jul.	51,258	76,009	27,640	10,747	6,272	15,405	97,066
	Aug.	51,437	76,371	27,493	11,200	6,307	15,650	97,301
	Sep.	51,693	75,890	27,607	11,270	6,212	15,729	97,290
	Oct.	52,013	75,982	27,443	11,415	6,029	15,882	97,561
	Nov.	52,267	75,929	27,297	11,321	6,045	16,050	97,771
	Dec.	52,390	75,288	27,410	11,187	6,092	16,073	97,794
	2013 Jan.	51,464	75,479	27,519	11,300	5,848	16,135	97,922
	Feb.	51,557	75,017	27,521	11,489	5,547	16,191	97,916
	Mar.	52,077	75,327	27,755	10,868	5,534	16,281	98,127

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)
2008	7,806	226,418	219,550	14,673	50,199	58,767	125,257
2009	9,583	228,619	223,345	14,857	49,015	57,527	131,660
2010	10,417	243,517	237,400	16,534	50,171	62,971	140,792
2011	12,286	264,294	255,011	21,569	53,873	69,281	153,427
2012	15,045	271,189	263,467	22,767	55,886	71,240	159,109
2012 Mar.	12,710	266,758	257,244	22,224	50,689	73,631	155,147
Apr.	12,814	268,323	258,420	22,717	51,817	73,519	155,801
May	12,915	269,688	259,697	22,906	52,533	74,161	155,909
Jun.	13,195	270,497	260,995	22,697	52,764	74,568	156,359
Jul.	13,492	270,905	261,696	22,701	52,884	74,742	156,772
Aug.	13,986	271,773	262,948	22,811	53,415	74,910	157,433
Sep.	14,285	271,406	262,953	22,738	53,944	73,969	157,778
Oct.	14,508	271,818	263,890	22,436	54,965	72,422	158,938
Nov.	14,864	271,816	264,439	22,241	55,389	72,327	158,964
Dec.	15,045	271,189	263,467	22,767	55,886	71,240	159,109
2013 Jan.	15,212	270,454	263,486	22,180	55,428	70,901	159,337
Feb.	15,358	269,880	263,133	22,106	55,777	70,708	158,753
Mar.	15,295	270,675	263,750	22,219	55,110	71,350	159,510

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

\*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 89.8 percent of the value of loans granted and commitments undertaken by the banking system, according to the data released on 31 December 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.

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

Period		Number of natural entities incurring debts overdue more than 30 days	Number of past-due debts	Total	Past-due debts (lei million)										Number of reporting entities	
					Currency				Type of delay							
					lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans	Credit institutions	NBFIs	
2012	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	
	Sep.	726,798	984,917	8,961.8	3,336.1	3,679.4	30.7	1,915.6	85.7	78.9	6,336.5	2,411.0	49.7	36	20	
	Oct.	738,601	1,013,943	9,168.3	3,379.5	3,720.3	31.5	2,036.9	74.4	85.6	6,394.2	2,564.3	49.8	36	20	
	Nov.	740,211	1,019,952	9,628.7	3,580.5	3,900.3	31.3	2,116.6	107.1	106.6	6,770.9	2,600.6	43.5	35	20	
	Dec.	737,652	1,013,176	9,500.3	3,537.4	3,847.4	30.7	2,084.7	92.3	134.2	6,666.3	2,565.1	42.4	35	20	
	2013	Jan.	756,850	1,033,091	9,517.8	3,556.8	3,902.9	30.0	2,028.1	104.9	99.6	6,745.3	2,526.8	41.1	35	20
		Feb.	705,742	969,887	9,662.8	3,600.8	3,973.3	31.2	2,057.5	77.9	72.2	6,937.7	2,535.7	39.4	35	20
Mar.		699,600	962,366	9,895.2	3,660.0	4,059.0	31.7	2,144.6	90.7	65.7	7,100.3	2,600.5	38.0	35	21	

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	31,490	28,379	680	7	88	76	2,170	89	940	30,041	451	58
2011	30,426	26,938	1,258	18	41	88	1,993	90	1,910	28,057	409	51
2012	28,744	25,236	1,241	5	36	109	2,033	83	2,416	25,825	462	41
2012 Mar.	30,372	26,869	1,312	17	34	98	1,953	89	2,024	27,896	401	50
Apr.	30,003	26,521	1,315	4	34	101	1,944	85	2,063	27,492	399	50
May	29,886	26,416	1,304	5	33	104	1,939	86	2,170	27,268	399	49
Jun.	29,635	26,215	1,270	5	33	104	1,929	80	2,161	27,032	398	45
Jul.	29,877	26,438	1,265	5	33	103	1,950	82	2,356	27,077	399	44
Aug.	29,513	26,128	1,219	5	34	101	1,942	83	2,345	26,727	397	43
Sep.	29,498	26,096	1,225	5	34	104	1,952	83	2,396	26,664	395	43
Oct.	29,577	26,045	1,250	5	35	108	2,052	83	2,479	26,556	500	41
Nov.	29,042	25,511	1,248	4	35	112	2,047	83	2,396	26,137	467	41
Dec.	28,744	25,236	1,241	5	36	109	2,033	83	2,416	25,825	462	41
2013 Jan.	28,660	25,135	1,222	4	36	110	2,064	88	2,489	25,670	460	40
Feb.	28,687	25,183	1,214	4	30	113	2,053	89	2,535	25,653	459	40
Mar.	28,852	25,325	1,225	4	31	110	2,063	93	2,647	25,672	492	40

Period	Total loans	Activity of borrower							Legal status of NBFi + EMI + PI	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs
2010	31,490	5,393	16,505	4,710	1,591	199	922	2,170	31,271	219
2011	30,426	5,103	15,155	4,486	2,077	174	1,438	1,993	30,152	274
2012	28,744	4,587	13,951	3,788	2,812	147	1,426	2,033	28,456	288
2012 Mar.	30,372	5,117	14,988	4,370	2,305	165	1,473	1,953	30,091	281
Apr.	30,003	4,979	14,835	4,239	2,367	165	1,475	1,944	29,720	284
May	29,886	4,887	14,750	4,233	2,469	153	1,456	1,939	29,605	282
Jun.	29,635	4,826	14,594	4,166	2,556	150	1,415	1,929	29,349	287
Jul.	29,877	4,996	14,585	4,136	2,609	153	1,448	1,950	29,589	288
Aug.	29,513	4,968	14,291	4,097	2,665	152	1,399	1,942	29,220	293
Sep.	29,498	4,923	14,306	4,040	2,722	149	1,406	1,952	29,207	291
Oct.	29,577	4,876	14,289	3,935	2,816	148	1,460	2,052	29,288	288
Nov.	29,042	4,693	14,046	3,853	2,824	146	1,432	2,047	28,756	286
Dec.	28,744	4,587	13,951	3,788	2,812	147	1,426	2,033	28,456	288
2013 Jan.	28,660	4,578	13,908	3,719	2,841	146	1,404	2,064	28,370	290
Feb.	28,687	4,619	13,852	3,716	2,905	145	1,397	2,053	28,401	286
Mar.	28,852	4,647	13,836	3,689	2,999	146	1,472	2,063	28,557	295

Period	Total loans	Credit risk								
		Treasury loans	Working capital loans	Loans for equipment purchase	Export and import finance	Commercial claims	Mortgage loans	Other real-estate loans	Bonds	Other
2010	31,490	24	x	x	—	—	x	x	—	10,390
2011	30,426	230	x	x	—	3	x	x	—	11,754
2012	28,744	315	399	12,784	—	40	1,322	1,509	—	10,266
2012 Mar.	30,372	284	315	13,290	—	3	1,356	1,608	—	11,567
Apr.	30,003	303	313	13,273	—	5	1,363	1,576	—	11,187
May	29,886	318	314	13,234	—	3	1,351	1,576	—	11,101
Jun.	29,635	332	316	13,237	—	3	1,348	1,575	—	10,865
Jul.	29,877	300	334	13,276	—	244	1,350	1,580	—	10,801
Aug.	29,513	289	349	13,162	—	248	1,231	1,533	—	10,670
Sep.	29,498	281	362	13,099	—	251	1,255	1,535	—	10,649
Oct.	29,577	297	382	13,051	—	251	1,328	1,559	—	10,610
Nov.	29,042	296	379	12,915	—	38	1,328	1,519	—	10,452
Dec.	28,744	315	399	12,784	—	40	1,322	1,509	—	10,266
2013 Jan.	28,660	324	391	12,684	—	41	1,330	1,527	—	10,264
Feb.	28,687	351	391	12,709	—	42	1,325	1,519	—	10,246
Mar.	28,852	385	391	12,694	—	149	1,327	1,518	—	10,257

Period	Credit risk (continued)						Maturity		
	Commitments on behalf of the debtor to a natural or legal entity, other than the reporting entities, or to a foreign credit/financial institution	Commitments to the debtor	Collateral deposits (for operations in derivatives)	Consumer loans	Sales by installments		Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2010	x	x	—	x	x		720	17,403	13,367
2011	x	x	—	x	x		808	15,743	13,876
2012	1,130	19	—	962	—		936	14,732	13,075
2012 Mar.	1,073	26	—	851	—		843	15,555	13,973
Apr.	1,105	22	—	858	—		843	15,310	13,851
May	1,105	19	—	866	—		905	15,158	13,824
Jun.	1,064	20	—	876	—		888	15,018	13,730
Jul.	1,066	27	—	899	—		908	15,178	13,791
Aug.	1,088	25	—	918	—		901	15,074	13,538
Sep.	1,103	27	—	936	—		923	15,017	13,558
Oct.	1,130	23	—	945	—		953	15,030	13,593
Nov.	1,135	22	—	957	—		912	14,868	13,261
Dec.	1,130	19	—	962	—		936	14,732	13,075
2013 Jan.	1,116	21	—	962	—		922	14,740	12,998
Feb.	1,116	23	—	964	—		942	14,757	12,987
Mar.	1,131	22	—	977	—		1,105	14,822	12,924

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

\*) Refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000 and accounts for 83.6 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 31 December 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.

## 11.8. Loans Granted by NBFİ + 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	31,304	28,366	508	7	88	76	2,170	89	768	30,027	451	58
2011	29,424	26,738	465	18	41	88	1,993	82	1,110	27,855	409	51
2012	27,595	25,030	300	5	34	109	2,033	83	1,479	25,614	462	41
2012 Mar.	29,273	26,659	432	17	34	97	1,953	81	1,137	27,686	401	50
Apr.	28,876	26,314	403	4	34	101	1,944	77	1,152	27,275	399	50
May	28,762	26,213	391	5	33	103	1,939	79	1,259	27,055	399	49
Jun.	28,551	26,010	391	5	33	104	1,929	80	1,287	26,821	398	45
Jul.	28,783	26,225	387	5	33	102	1,950	82	1,482	26,858	399	44
Aug.	28,400	25,916	319	5	34	101	1,942	83	1,450	26,510	397	43
Sep.	28,368	25,883	310	5	34	103	1,952	83	1,486	26,444	395	43
Oct.	28,424	25,834	309	5	34	108	2,051	83	1,542	26,340	500	41
Nov.	27,885	25,302	301	4	34	112	2,047	83	1,454	25,922	467	41
Dec.	27,595	25,030	300	5	34	109	2,033	83	1,479	25,614	462	41
2013 Jan.	27,523	24,926	295	4	34	110	2,064	88	1,566	25,457	460	40
Feb.	27,548	24,968	294	4	26	113	2,053	89	1,613	25,435	459	40
Mar.	27,698	25,110	290	4	27	110	2,063	93	1,710	25,456	492	40

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	31,304	5,390	16,500	4,708	1,591	198	748	2,170
2011	29,424	4,911	15,141	4,485	2,076	174	645	1,993
2012	27,595	4,399	13,935	3,788	2,807	147	487	2,033
2012 Mar.	29,273	4,927	14,973	4,369	2,293	165	594	1,953
Apr.	28,876	4,789	14,819	4,239	2,358	164	563	1,944
May	28,762	4,698	14,737	4,233	2,459	152	544	1,939
Jun.	28,551	4,635	14,589	4,162	2,549	150	536	1,929
Jul.	28,783	4,804	14,574	4,131	2,601	153	570	1,950
Aug.	28,400	4,774	14,282	4,093	2,659	152	498	1,942
Sep.	28,368	4,733	14,289	4,036	2,719	149	490	1,952
Oct.	28,424	4,688	14,274	3,931	2,811	148	520	2,051
Nov.	27,885	4,506	14,026	3,853	2,819	146	487	2,047
Dec.	27,595	4,399	13,935	3,788	2,807	147	487	2,033
2013 Jan.	27,523	4,390	13,891	3,719	2,834	146	478	2,064
Feb.	27,548	4,427	13,835	3,715	2,894	145	477	2,053
Mar.	27,698	4,457	13,823	3,689	2,985	146	535	2,063

Period	Legal status of NBFIs + EMI + PI		Maturity		
	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2010	31,085	219	711	17,228	13,365
2011	29,151	274	781	14,955	13,689
2012	27,307	288	840	13,873	12,882
2012 Mar.	28,993	281	825	14,666	13,783
Apr.	28,593	284	823	14,399	13,654
May	28,481	282	889	14,249	13,625
Jun.	28,264	287	871	14,142	13,538
Jul.	28,496	288	889	14,302	13,593
Aug.	28,107	293	875	14,184	13,341
Sep.	28,077	291	881	14,124	13,363
Oct.	28,136	288	890	14,136	13,397
Nov.	27,599	286	832	13,987	13,066
Dec.	27,307	288	840	13,873	12,882
2013 Jan.	27,233	290	822	13,896	12,805
Feb.	27,262	286	837	13,917	12,793
Mar.	27,403	295	980	13,987	12,730

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 79.0 percent of the value of loans granted by non-bank financial institutions included in the Special Register (NBFi), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI), according to the data released on 31 December 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.



## 11.9. Rejected Debit Payment Instruments

Period	Total		of which: major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
<b>1) Cheques</b>				
2012 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.	993	51,624.7	777	46,689.2
Sep.	1,024	37,175.4	791	30,515.3
Oct.	1,292	20,473.2	1,002	13,405.8
Nov.	1,035	29,585.5	788	19,256.2
Dec.	1,204	55,639.2	919	25,486.5
2013 Jan.	1,087	30,618.5	883	18,685.7
Feb.	999	24,134.9	734	16,400.0
Mar.	846	23,546.5	574	13,095.1
Apr.	797	20,262.5	564	15,628.4
<b>2) Bills of exchange</b>				
2012 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
Oct.	69	329.9	36	154.7
Nov.	66	287.8	35	128.8
Dec.	44	312.3	28	174.4
2013 Jan.	30	257.3	17	144.6
Feb.	33	341.7	20	170.8
Mar.	29	302.7	16	142.7
Apr.	29	280.6	15	115.6
<b>3) Promissory notes</b>				
2012 Apr.	12,586	438,896.1	8,267	261,144.5
May	15,065	679,760.7	9,826	354,495.5
Jun.	13,925	626,296.6	9,526	437,905.6
Jul.	15,438	627,851.3	10,450	334,061.4
Aug.	14,949	824,883.5	10,158	493,065.3
Sep.	13,477	917,868.4	9,105	380,655.0
Oct.	14,933	1,002,834.8	10,125	640,128.9
Nov.	14,581	541,853.1	9,678	315,933.9
Dec.	15,233	572,551.9	10,789	359,499.5
2013 Jan.	14,370	740,230.2	10,354	412,066.4
Feb.	13,221	621,676.4	9,143	359,937.4
Mar.	13,177	911,319.1	8,544	575,128.9
Apr.	12,558	676,046.6	8,252	430,212.0
<b>Total</b>				
2012 Apr.	13,210	451,475.3	8,722	270,804.4
May	15,795	695,969.2	10,368	363,901.9
Jun.	14,591	644,677.4	10,012	451,759.8
Jul.	16,253	650,105.1	10,970	347,345.3
Aug.	15,996	876,731.2	10,965	539,839.5
Sep.	14,542	955,232.2	9,920	411,253.5
Oct.	16,294	1,023,637.9	11,163	653,689.4
Nov.	15,682	571,726.3	10,501	335,318.8
Dec.	16,481	628,503.4	11,736	385,160.3
2013 Jan.	15,487	771,106.0	11,254	430,896.6
Feb.	14,253	646,153.0	9,897	376,508.3
Mar.	14,052	935,168.3	9,134	588,366.7
Apr.	13,384	696,589.6	8,831	445,955.9

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

## 11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
<b>1) Natural entities</b>			
2012 Apr.	56	29	—
May	77	46	—
Jun.	33	22	—
Jul.	52	39	—
Aug.	55	32	1
Sep.	39	31	—
Oct.	35	28	—
Nov.	50	45	—
Dec.	37	24	1
2013 Jan.	44	34	1
Feb.	48	46	—
Mar.	38	31	—
Apr.	30	27	—
<b>2) Legal entities</b>			
2012 Apr.	4,762	3,194	221
May	5,172	3,480	237
Jun.	4,871	3,255	246
Jul.	5,135	3,435	247
Aug.	4,863	3,289	259
Sep.	4,495	2,987	257
Oct.	4,906	3,292	261
Nov.	4,816	3,263	302
Dec.	4,919	3,430	299
2013 Jan.	4,506	3,087	256
Feb.	4,198	2,856	238
Mar.	4,386	2,976	248
Apr.	4,584	3,071	274
<b>Total</b>			
2012 Apr.	4,818	3,223	221
May	5,249	3,526	237
Jun.	4,904	3,277	246
Jul.	5,187	3,474	247
Aug.	4,918	3,321	260
Sep.	4,534	3,018	257
Oct.	4,941	3,320	261
Nov.	4,866	3,308	302
Dec.	4,956	3,454	300
2013 Jan.	4,550	3,121	257
Feb.	4,246	2,902	238
Mar.	4,424	3,007	248
Apr.	4,614	3,098	274

## 12. MONEY MARKET INDICATORS

### 12.1. Interbank Operations

Period		Deposits		Transactions		ROBID	ROBOR	1-week	1-week
		daily average (lei mn.)	average interest rate (% p.a.)	daily average (lei mn.)	average interest rate (% p.a.)	ON	ON	ROBID	ROBOR
						average interest rate (% p.a.)		average interest rate (% p.a.)	
2012	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
	Oct.	3,451.1	5.08	1,520.9	4.88	4.61	5.11	5.04	5.54
	Nov.	2,974.4	5.65	1,282.2	5.74	5.36	5.86	5.42	5.92
	Dec.	4,106.6	5.78	2,062.8	5.73	5.27	5.77	5.44	5.94
2013	Jan.	3,658.0	5.54	2,060.7	5.32	5.12	5.62	5.49	5.99
	Feb.	2,569.5	5.21	1,206.7	4.97	4.52	5.02	5.20	5.70
	Mar.	2,450.9	4.32	1,209.2	3.77	3.43	3.93	4.19	4.69
	Apr.	2,841.2	3.33	1,335.8	2.81	2.21	2.71	3.05	3.55

### 12.2. Government Securities (new and roll-over issues)

Period		Discount Treasury certificates		Treasury certificates		Interest-bearing government bonds					
				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.)
		allotted amount (lei mn.)	average yield (% p.a.)			interest-bearing government bonds	inflation-linked interest-bearing government bonds	interest-bearing government bonds	inflation-linked interest-bearing government bonds (accepted margin)		
2012	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	0.0	—	0.00	x	—	x
	Sep.	4,040.5	6.02	—	x	500.0	—	6.18	x	—	x
	Oct.	2,175.3	5.99	—	x	955.4	—	6.4	x	421.5	3.76
	Nov.	1,594.0	6.11	—	x	1,906.6	—	6.51	x	341.8	3.40
	Dec.	2,081.6	6.27	—	x	5,981.1	—	6.30	x	—	x
2013	Jan.	2,785.3	5.90	—	x	8,600.4	—	5.76	x	502.5	3.14
	Feb.	999.9	5.54	—	x	3,034.9	—	5.73	x	—	x
	Mar.	1,000.0	5.16	—	x	2,000.0	—	5.52	x	—	x
	Apr.	—	x	—	x	2,500.0	—	5.15	x	581.4	2.90

## 13. FOREIGN EXCHANGE MARKET INDICATORS

### 13.1. Interbank Foreign Exchange Market

Period		Turnover <sup>1</sup> (EUR mn.)	NBR exchange rate (EUR/RON)				NBR exchange rate (USD/RON)			
			end of period	average*	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
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
2012		34,574.8	4.4287	4.4560	3.8	5.1	3.3575	3.4682	4.2	13.8
2012	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
	Oct.	36,880.3	4.5358	4.5583	5.4	5.4	3.4873	3.5134	6.9	11.4
	Nov.	28,650.4	4.5059	4.5255	4.6	3.9	3.4687	3.5289	7.4	9.9
	Dec.	32,022.1	4.4287	4.4895	3.8	3.8	3.3575	3.4240	4.2	4.2
2013	Jan.	36,799.1	4.3828	4.3793	-2.5	0.8	3.2332	3.2949	-3.8	-2.1
	Feb.	30,236.2	4.3698	4.3848	-2.3	0.8	3.3345	3.2816	-4.2	-0.2
	Mar.	29,359.1	4.4154	4.3915	-2.2	0.6	3.4455	3.3879	-1.1	2.5
	Apr.	33,796.6	4.3237	4.3802	-2.4	0.1	3.3075	3.3666	-1.7	1.3

1) Annual figures based on monthly averages

\*) Monthly figures based on NBR daily exchange rates.

### 13.2. Daily Exchange Rate of RON on Forex Market, March 2013

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
1	3.2406	3.5571	4.3573	5.0260	3.5996	3.3420	5.0423	168.6672
4	3.2625	3.5630	4.3652	5.0491	3.5902	3.3593	5.0583	170.3958
5	3.2602	3.5538	4.3612	5.0723	3.5929	3.3478	5.0521	170.3372
6	3.2549	3.5435	4.3615	5.0498	3.5843	3.3474	5.0485	169.3898
7	3.2419	3.5276	4.3524	5.0120	3.5473	3.3417	5.0319	169.7734
8	3.2184	3.5208	4.3544	4.9901	3.4701	3.3174	5.0050	168.5824
11	3.2616	3.5306	4.3643	4.9981	3.4937	3.3556	5.0383	170.2412
12	3.2702	3.5467	4.3749	4.9976	3.5089	3.3625	5.0491	171.0903
13	3.2779	3.5572	4.3837	5.0384	3.5138	3.3675	5.0614	172.2242
14	3.3090	3.5646	4.3975	5.0826	3.5277	3.3997	5.0948	173.3115
15	3.2952	3.5677	4.3940	5.0983	3.5002	3.3636	5.0681	172.2631
18	3.3291	3.6160	4.4170	5.1603	3.5915	3.4088	5.1256	175.5369
19	3.3309	3.6045	4.4078	5.1511	3.5759	3.4078	5.1181	175.4998
20	3.3370	3.6166	4.4179	5.1780	3.5848	3.4194	5.1340	177.1362
21	3.3466	3.6209	4.4219	5.1967	3.5827	3.4235	5.1403	177.1998
22	3.3382	3.6235	4.4286	5.2016	3.6215	3.4225	5.1478	177.4966
25	3.3319	3.6131	4.4154	5.1636	3.5831	3.3948	5.1149	175.0310
26	3.3579	3.6136	4.4111	5.2012	3.6344	3.4265	5.1444	176.0490
27	3.3806	3.6156	4.4032	5.2069	3.6453	3.4419	5.1533	176.0723
28	3.3963	3.6223	4.4178	5.2282	3.6642	3.4497	5.1692	177.9887
29	3.3881	3.6275	4.4154	5.2352	3.6620	3.4455	5.1661	177.8920

## 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)
2008	12,847,992	1,341,297	6,950.4	45,701.5	2,901.1	1,977.1	12,549.5	277.4	348.4	6,590.3
2009	14,431,359	1,314,526	5,092.7	80,074.5	4,690.6	2,714.8	23,886.0	462.0	596.2	9,674.7
2010	13,339,283	889,486	5,600.6	102,442.6	5,268.6	3,111.2	21,980.6	470.6	772.0	10,864.6
2011	16,630,997	900,115	9,938.4	70,782.2	4,337.0	2,621.4	19,341.5	405.6	612.4	8,038.9
2012	12,533,193	647,974	7,436.1	97,720.9	5,149.6	2,786.1	25,375.4	486.4	628.3	10,377.4
2012 Apr.	541,484	48,897	472.5	86,914.1	5,322.6	2,994.9	24,409.8	491.4	674.4	9,954.7
May	1,259,724	58,502	789.8	75,055.8	4,567.4	2,591.4	20,102.6	415.0	558.8	8,567.0
Jun.	822,536	52,164	696.4	76,364.3	4,528.2	2,547.5	20,322.5	416.1	559.7	8,518.1
Jul.	935,372	41,335	516.3	79,112.1	4,693.4	2,628.9	21,582.4	432.2	577.0	8,801.8
Aug.	709,431	43,821	370.7	81,708.0	4,812.9	2,691.8	23,171.8	451.1	597.6	9,047.4
Sep.	2,239,956	47,837	793.4	84,618.5	4,725.1	2,616.1	23,491.5	446.6	582.3	9,097.3
Oct.	626,987	45,507	387.0	88,959.8	4,925.2	2,670.1	24,305.3	465.6	586.6	9,616.9
Nov.	1,185,279	39,146	628.0	92,929.1	4,790.9	2,608.2	24,136.8	454.9	582.8	9,667.9
Dec.	551,350	39,864	365.4	97,720.9	5,149.6	2,786.1	25,375.4	486.4	628.3	10,377.4
2013 Jan.	960,183	65,775	538.0	101,753.2	5,481.3	2,952.7	26,945.3	517.5	648.4	11,010.7
Feb.	722,637	47,991	410.9	103,191.1	5,654.1	3,090.9	27,138.9	530.7	692.1	11,234.8
Mar.	1,453,055	55,880	901.7	99,714.5	5,637.1	3,037.8	27,274.5	526.5	678.6	11,058.9
Apr.	670,786	46,255	824.7	102,152.2	5,337.6	2,930.7	24,752.8	486.4	648.7	10,788.3

### 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)
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
2012	722,750	67,693	218.6	8,881.4	1,414.79	169.50	1,768.60
2012 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
Oct.	27,714	4,750	15.4	9,015.6	1,432.79	187.04	1,521.42
Nov.	27,611	5,073	7.9	8,950.0	1,425.69	187.20	1,452.64
Dec.	120,828	4,648	24.0	8,881.4	1,414.79	169.50	1,768.60
2013 Jan.	36,834	7,562	18.7	9,054.8	1,445.36	247.55	1,777.37
Feb.	69,766	7,551	19.9	9,298.2	1,483.74	242.44	1,639.98
Mar.	33,290	6,911	14.4	9,267.2	1,473.21	184.33	1,645.28
Apr.	25,061	4,735	11.8	8,963.5	1,441.92	215.00	1,602.10

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	2011*			2012**		
	Credit	Debit	Net	Credit	Debit	Net
<b>1. CURRENT ACCOUNT (A+B+C)</b>	59,517	65,455	-5,938	59,739	64,890	-5,151
A. Goods and services	52,528	59,596	-7,069	52,694	59,527	-6,834
a. Goods fob (exports / imports)	45,274	52,683	-7,409	45,056	52,430	-7,374
b. Services	7,253	6,913	340	7,638	7,098	540
– Transportation	2,227	1,344	883	2,182	1,331	850
– Tourism - travel	1,019	1,408	-389	1,142	1,427	-285
– Other services	4,007	4,161	-154	4,314	4,339	-25
B. Incomes	1,274	3,481	-2,207	1,356	3,026	-1,670
– Compensation of employees	499	92	407	571	90	481
– Direct investment income	48	485	-437	22	-97	120
– Portfolio investment income	578	558	20	670	643	26
– Other capital investment (interest)	149	2,346	-2,197	93	2,390	-2,297
C. Current transfers	5,716	2,378	3,338	5,690	2,337	3,353
– General government	1,984	1,371	613	1,826	1,513	313
– Other sectors	3,732	1,007	2,725	3,864	824	3,040
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	75,962	70,464	5,498	80,041	75,855	4,185
A. Capital account	1,181	461	720	2,254	348	1,906
a. Capital transfers	844	284	560	1,814	191	1,623
– General government	713	146	567	1,685	126	1,560
– Other sectors	131	138	-7	129	65	64
b. Non-material/non-financial asset purchase/selling	337	177	160	440	157	283
B. Financial account	74,781	70,003	4,778	77,787	75,507	2,280
a. Direct investment	14,544	12,706	1,838	11,620	9,906	1,714
– of residents abroad	187	164	23	224	255	-31
– of non-residents in Romania	14,357	12,542	1,815	11,397	9,651	1,746
b. Portfolio investment	5,421	3,746	1,675	9,301	5,516	3,785
– Assets	771	813	-42	1,283	1,475	-191
– Liabilities	4,650	2,933	1,717	8,017	4,041	3,977
c. Financial derivatives	428	499	-71	300	474	-174
– Assets	427	–	427	299	–	299
– Liabilities	1	499	-498	1	474	-473
d. Other capital investment	54,388	52,155	2,233	55,114	59,611	-4,498
– Assets	22,423	21,740	683	23,757	24,164	-406
1. Long-term loans and credits	1,233	490	743	446	322	123
1.1. Commercial credits	846	24	822	198	30	168
1.2. Financial credits	387	466	-79	248	292	-46
2. Short-term loans and credits	2,401	2,661	-260	2,504	2,279	225
2.1. Commercial credits	2,156	2,267	-111	2,293	2,023	271
2.2. Financial credits	245	394	-149	211	256	-45
3. Cash and deposits	18,491	18,155	336	20,332	21,066	-734
4. Other assets	298	434	-136	474	497	-22
– long-term	30	79	-49	41	82	-41
– short-term	268	355	-87	433	415	18
– Liabilities	31,965	30,415	1,550	31,357	35,447	-4,090
1. Credits and loans from the IMF	908	–	908	–	1,571	-1,571
2. Long-term loans and credits	8,267	9,234	-967	6,479	6,861	-382
2.1. Commercial credits	101	579	-478	66	261	-195
2.2. Financial credits	8,166	8,655	-489	6,413	6,600	-186
3. Short-term loans and credits	6,024	4,841	1,183	5,290	5,607	-317
3.1. Commercial credits	2,746	2,476	270	2,114	2,244	-129
3.2. Financial credits	3,278	2,365	913	3,176	3,363	-188
4. Cash and deposits	14,885	14,498	387	15,713	17,748	-2,035
5. Other liabilities	1,881	1,842	39	3,875	3,660	215
– long-term	1,601	1,482	119	2,869	3,227	-357
– short-term	280	360	-80	1,006	433	573
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	897	-897	1,452	–	1,452
<b>3. Net errors and omissions</b>	440	–	440	965	–	965

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

\*) Semifinal data; \*\*) Provisional data.

2012 (January-March)**			2013 (January-March)**			Items
Credit	Debit	Net	Credit	Debit	Net	
14,911	15,706	-795	15,073	15,004	69	1. CURRENT ACCOUNT (A+B+C)
12,704	13,975	-1,271	13,220	13,619	-399	A. Goods and services
11,073	12,265	-1,192	11,579	12,131	-552	a. Goods fob (exports / imports)
1,632	1,711	-79	1,641	1,488	153	b. Services
446	312	134	447	287	160	– Transportation
226	289	-63	241	308	-67	– Tourism - travel
960	1,110	-150	953	893	60	– Other services
297	965	-668	226	547	-321	B. Incomes
123	20	103	115	14	101	– Compensation of employees
6	260	-254	2	-70	72	– Direct investment income
151	96	55	97	127	-30	– Portfolio investment income
17	588	-571	13	476	-463	– Other capital investment (interest)
1,910	766	1,144	1,627	838	789	C. Current transfers
1,084	566	519	807	634	173	– General government
825	200	625	820	204	616	– Other sectors
20,245	19,582	663	19,578	19,366	212	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
510	120	390	338	28	310	A. Capital account
481	105	376	293	20	273	a. Capital transfers
457	81	376	250	11	239	– General government
24	24	–	43	9	34	– Other sectors
29	15	14	45	8	37	b. Non-material/non-financial asset purchase/selling
19,735	19,462	273	19,240	19,338	-98	B. Financial account
2,112	1,787	325	1,970	1,854	116	a. Direct investment
22	57	-34	13	108	-95	– of residents abroad
2,088	1,730	358	1,957	1,746	211	– of non-residents in Romania
3,536	1,270	2,266	4,444	1,272	3,172	b. Portfolio investment
294	455	-161	378	803	-425	– Assets
3,242	815	2,426	4,066	469	3,597	– Liabilities
80	67	13	80	70	10	c. Financial derivatives
80	–	80	80	–	80	– Assets
–	67	-67	–	70	-70	– Liabilities
14,007	14,538	-531	12,746	15,170	-2,424	d. Other capital investment
4,961	4,878	83	6,552	6,395	157	– Assets
157	75	82	161	102	59	1. Long-term loans and credits
63	–	63	12	2	10	1.1. Commercial credits
94	74	20	149	99	50	1.2. Financial credits
399	649	-250	425	782	-357	2. Short-term loans and credits
360	596	-236	329	692	-363	2.1. Commercial credits
39	53	-14	95	91	4	2.2. Financial credits
4,247	4,033	214	5,833	5,358	475	3. Cash and deposits
158	122	36	133	153	-20	4. Other assets
21	7	14	5	53	-48	– long-term
137	115	22	128	100	28	– short-term
9,046	9,659	-613	6,195	8,775	-2,580	– Liabilities
–	–	–	–	869	-869	1. Credits and loans from the IMF
965	1,414	-449	929	1,795	-866	2. Long-term loans and credits
8	65	-57	1	80	-79	2.1. Commercial credits
957	1,349	-393	928	1,715	-787	2.2. Financial credits
1,207	1,379	-172	1,285	1,130	155	3. Short-term loans and credits
507	572	-65	426	486	-60	3.1. Commercial credits
699	807	-107	859	644	215	3.2. Financial credits
5,687	5,790	-103	3,544	4,089	-545	4. Cash and deposits
1,187	1,076	111	437	891	-454	5. Other liabilities
497	939	-442	394	800	-406	– long-term
690	137	553	43	91	-48	– short-term
–	1,800	-1,800	–	973	-973	e. NBR's reserve assets, net ("–" increase/"+" decrease)
133	–	133	–	281	-281	3. Net errors and omissions

## 15.2. International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total government claims	Medium- and long-term external debt <sup>1</sup>								
		Total	I. Public debt							
			Total	Multilateral institutions						
				Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	IMF / MPF
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
2012	1,795.0	78,717.1	23,696.5	14,237.4	2,519.1	2,930.9	212.5	5,012.5	882.4	2,144.3
2012 Mar.	1,804.5	77,014.8	20,961.8	13,961.2	2,464.0	2,555.3	224.4	5,025.0	884.6	2,259.9
Apr.	1,804.5	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	1,804.5	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.	1,898.7	78,107.8	20,871.8	14,381.4	2,632.9	2,652.7	215.6	5,025.0	894.4	2,347.6
Jul.	1,898.7	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.	1,898.7	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
Sep.	1,846.2	78,283.4	22,281.0	14,267.4	2,570.0	2,661.0	218.2	5,012.5	884.1	2,321.2
Oct.	1,846.2	77,573.9	21,630.7	14,238.9	2,556.0	2,675.0	215.0	5,012.5	893.2	2,305.6
Nov.	1,846.2	78,169.7	22,844.0	14,380.1	2,531.5	2,866.6	212.3	5,012.5	888.1	2,299.4
Dec.	1,795.0	78,717.1	23,696.5	14,237.4	2,519.1	2,930.9	212.5	5,012.5	882.4	2,144.3
2013 Jan.	1,795.0	80,097.4	25,431.2	14,119.3	2,503.5	2,921.9	214.5	5,012.5	880.9	2,091.8
Feb.	1,795.0	80,754.3	27,002.6	14,146.7	2,497.4	2,918.1	209.9	5,012.5	882.5	2,124.9
Mar.	1,847.1	80,784.0	27,129.1	14,034.6	2,501.9	2,900.8	208.9	5,012.5	882.9	2,026.2

Period		Medium- and long-term external debt <sup>1)</sup>													
		I. Public debt													
		Bilateral institutions				Bond issues								Private banks	Other private creditors
		Total, <i>of which:</i>	Japan	USA	KfW Germany	Total, <i>of which:</i>	Credit Deutsche Bank AG	CS First Boston Switzerland	JP Morgan ABN Amro Bank	Erste Bank Vienna	Deutsche Bank London/ HSBC/ Citibank	Barclays/ Citigroup	Barclays/ BNP Paribas/ Citigroup		
2008		65.0	19.4	12.1	10.5	2,640.0	1,398.0	750.0	492.0	—	—	—	—	689.2	946.9
2009		56.2	10.2	10.8	11.8	2,773.3	1,370.0	750.0	492.0	—	—	—	—	811.3	584.6
2010		60.8	10.4	10.5	15.7	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
2012		43.6	6.0	8.2	29.5	8,457.7	705.5	1,222.8	402.5	1,139.1	1,662.2	1,167.9	—	685.2	272.5
2012	Mar.	46.2	7.2	9.3	29.7	5,895.8	1,334.6	688.0	423.2	1,123.6	1,629.4	—	—	763.6	295.1
	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	5,396.3	711.0	686.4	408.5	1,117.9	1,683.0	—	—	752.7	294.0
	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	5,598.7	716.9	655.6	407.6	1,141.6	1,682.7	—	—	705.0	285.2
	Sep.	45.9	6.7	9.6	29.6	6,994.4	719.5	1,261.8	406.8	1,151.3	2,404.0	—	—	699.8	273.5
	Oct.	45.7	6.5	9.5	29.6	6,380.7	715.0	1,260.0	406.7	1,144.9	1,665.4	—	—	695.4	269.9
	Nov.	44.3	6.4	8.3	29.6	7,458.8	698.9	1,210.6	406.5	1,132.0	1,676.3	1,195.2	—	686.4	274.4
	Dec.	43.6	6.0	8.2	29.5	8,457.7	705.5	1,222.8	402.5	1,139.1	1,662.2	1,167.9	—	685.2	272.5
2013	Jan.	43.0	5.5	8.0	29.5	10,366.8	705.5	1,222.8	402.5	1,139.1	1,617.7	1,167.9	—	644.2	258.0
	Feb.	43.4	5.6	8.3	29.5	11,916.5	704.7	1,227.2	402.8	1,160.4	1,684.3	1,157.4	1,074.1	640.7	255.3
	Mar.	42.6	4.7	8.5	29.5	12,036.3	741.4	1,218.7	405.2	1,157.4	1,721.1	1,130.0	1,100.7	638.6	377.0

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



Period	Medium- and long-term external debt <sup>1</sup>								
	II. Publicly guaranteed debt								
	Total	Multilateral institutions						Portfolio investment	Other private creditors
		Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)		
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
2012	1,426.2	866.0	146.4	147.5	320.0	223.5	28.5	—	560.2
2012 Mar.	1,414.2	793.9	161.2	57.6	320.0	223.5	31.5	—	620.3
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.	1,389.0	788.0	161.9	51.3	320.0	223.5	31.3	—	601.0
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
Sep.	1,372.5	772.6	150.2	49.6	320.0	223.5	29.3	—	599.9
Oct.	1,363.9	770.0	149.5	48.4	320.0	223.5	28.6	—	593.8
Nov.	1,352.1	763.5	147.2	44.2	320.0	223.5	28.6	—	588.6
Dec.	1,426.2	866.0	146.4	147.5	320.0	223.5	28.5	—	560.2
2013 Jan.	1,396.8	855.5	141.2	147.4	320.0	218.5	28.3	—	541.3
Feb.	1,397.1	856.3	142.8	146.5	320.0	218.5	28.6	—	540.7
Mar.	1,388.5	849.1	137.1	146.5	320.0	218.5	27.0	—	539.4

Period		Medium- and long-term external debt <sup>1)</sup>												
		III. Private debt (non-guaranteed)											IV. MLT deposits	V. IMF / NBR loans
		Total	Total, <i>of which:</i>	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors		
EBRD	EIB			Black Sea Bank	IFC	Total, <i>of which:</i>	BCR-ABN AMRO Bank	SNCFR- Marfă joint stock company- Deutsche Bank						
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
2012		37,129.6	3,010.4	1,523.9	974.0	45.0	465.9	114.8	—	—	2.3	34,002.0	7,810.4	8,654.5
2012	Mar.	36,696.9	3,270.1	1,763.8	933.1	40.0	530.2	116.7	—	—	2.3	33,307.8	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.	37,832.3	3,205.4	1,666.9	983.8	47.5	504.7	115.6	—	—	2.5	34,508.8	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
	Sep.	37,349.9	3,191.7	1,670.8	980.4	47.5	490.9	114.5	—	—	2.4	34,041.3	7,649.2	9,630.8
	Oct.	37,419.6	3,172.2	1,650.4	979.5	47.5	492.7	114.5	—	—	2.4	34,130.5	7,593.4	9,566.4
	Nov.	37,423.9	3,158.7	1,636.1	980.8	47.5	492.7	114.5	—	—	2.4	34,148.3	7,654.4	8,895.2
	Dec.	37,129.6	3,010.4	1,523.9	974.0	45.0	465.9	114.8	—	—	2.3	34,002.0	7,810.4	8,654.5
2013	Jan.	36,885.5	3,003.2	1,524.6	974.0	45.0	458.0	115.1	—	—	2.3	33,764.9	7,941.3	8,442.5
	Feb.	36,824.2	3,058.0	1,529.3	1,024.0	45.0	458.0	115.1	—	—	2.4	33,648.7	7,585.6	7,944.8
	Mar.	36,920.8	3,090.7	1,518.2	1,067.8	45.0	458.0	221.1	—	—	2.4	33,606.6	7,425.8	7,919.8

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



## 15.3. International Investment Position

(EUR million; end of period)

Items	2009	2010	2011	2012 <sup>1</sup>	2013 <sup>2,3</sup>
<b>Net position</b>	<b>-73,741</b>	<b>-77,846</b>	<b>-84,394</b>	<b>-85,561</b>	<b>-86,576</b>
Assets	43,714	50,759	52,480	52,064	53,633
Liabilities	117,454	128,605	136,875	137,624	140,209
<b>FOREIGN ASSETS</b>					
<i>of which:</i>					
<b>A. Direct investment of residents abroad</b>	<b>970</b>	<b>1,131</b>	<b>1,050</b>	<b>1,074</b>	<b>1,180</b>
- participating interests	310	379	368	433	489
- other assets	659	752	682	641	691
<b>B. Portfolio investment</b>	<b>1,194</b>	<b>1,581</b>	<b>1,610</b>	<b>2,377</b>	<b>2,842</b>
- equity securities	404	583	726	933	978
- debt securities	778	913	883	1,413	1,766
- money market instruments	12	85	1	31	98
<b>C. Financial derivatives</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>D. Other investment</b>	<b>10,692</b>	<b>12,096</b>	<b>12,569</b>	<b>13,199</b>	<b>13,225</b>
- loans and credits	6,210	7,647	8,074	7,771	8,178
- long-term	2,089	2,265	2,374	2,349	2,354
- short-term	4,122	5,382	5,699	5,422	5,824
- currency and deposits	3,641	3,475	3,341	4,229	3,802
- other assets	841	974	1,155	1,199	1,245
- medium- and long-term	696	779	855	896	966
- short-term	145	195	300	303	279
<b>E. Reserve assets (NBR)</b>	<b>30,859</b>	<b>35,951</b>	<b>37,252</b>	<b>35,413</b>	<b>36,386</b>
- monetary gold	2,556	3,518	4,058	4,207	4,179
- foreign exchange reserve	28,303	32,432	33,193	31,206	32,207
<b>FOREIGN LIABILITIES</b>					
<i>of which:</i>					
<b>A. Direct investment of non-residents in Romania</b>	<b>49,984</b>	<b>52,585</b>	<b>55,139</b>	<b>56,216</b>	<b>56,633</b>
- participating interests	35,600	35,529	37,001	37,182	37,353
- other liabilities	14,384	17,056	18,138	19,033	19,280
<b>B. Portfolio investment</b>	<b>4,919</b>	<b>5,815</b>	<b>7,521</b>	<b>11,973</b>	<b>15,961</b>
- equity securities	1,387	1,373	1,339	2,395	2,659
- debt securities	2,950	3,025	4,300	8,573	12,257
- money market instruments	581	1,417	1,881	1,006	1,045
<b>C. Financial derivatives</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>D. Other investment</b>	<b>62,552</b>	<b>70,205</b>	<b>74,215</b>	<b>69,434</b>	<b>67,614</b>
- loans and credits	49,474	56,390	58,929	57,010	56,133
- long-term	44,785	50,530	51,802	50,240	49,184
- short-term	4,689	5,860	7,127	6,770	6,949
- currency and deposits	5,599	5,510	5,967	3,907	3,387
- other liabilities	7,479	8,305	9,319	8,517	8,094
- medium- and long-term	7,268	8,254	9,226	7,839	7,458
- short-term	211	51	94	678	636

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

# 16. GENERAL GOVERNMENT INDICATORS\*

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

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2012	87,171.5	104,569.8	-17,398.3	53,441.7	56,080.8	-2,639.1	48,858.3	48,609.1	+249.2
2012 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
Sep.	63,822.1	73,768.4	-9,946.3	38,624.0	38,536.3	+87.7	35,487.5	36,230.5	-743.1
Oct.	72,592.4	83,996.1	-11,403.7	43,453.0	43,627.7	-174.7	40,656.7	40,248.4	+408.3
Nov.	78,552.4	93,787.5	-15,235.1	48,815.7	49,547.7	-732.0	44,672.7	44,585.3	+87.5
Dec.	87,171.5	104,569.8	-17,398.3	53,441.7	56,080.8	-2,639.1	48,858.3	48,609.1	+249.2
2013 Jan.	7,057.8	7,582.8	-525.1	3,912.6	3,236.8	+675.8	4,352.9	3,974.0	+378.9
Feb.	11,884.5	16,347.6	-4,463.2	8,309.9	7,007.4	+1,302.5	8,316.9	8,233.0	+83.9
Mar.	20,014.4	28,101.4	-8,087.0	13,801.4	11,445.9	+2,355.5	12,700.7	12,391.5	+309.2

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
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
2012	1,914.5	1,738.4	+176.2	19,084.9	19,464.3	-379.4	-	297.3	-297.3
2012 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
Sep.	1,420.7	1,273.0	+147.8	13,663.1	14,328.0	-664.9	-	154.1	-154.1
Oct.	1,546.2	1,398.1	+148.0	15,278.3	15,900.9	-622.7	-	212.4	-212.4
Nov.	1,665.6	1,583.6	+82.0	17,588.5	17,607.2	-18.7	-	257.9	-257.9
Dec.	1,914.5	1,738.4	+176.2	19,084.9	19,464.3	-379.4	-	297.3	-297.3
2013 Jan.	130.2	141.2	-11.0	1,470.9	1,539.4	-68.5	-	-	-
Feb.	242.3	301.3	-59.0	2,971.6	3,160.2	-188.6	-	-	-
Mar.	363.4	470.1	-106.8	4,723.3	4,842.7	-119.3	-	-	-

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			General government budget**		
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
2012	-4.7	-5,256.6	+5,251.9	7,464.8	7,323.4	+141.4	193,148.2	207,922.1	-14,773.9
2012 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
Sep.	-2.3	-3,300.3	+3,298.0	4,867.9	5,207.7	-339.8	141,078.6	148,250.1	-7,171.5
Oct.	-2.3	-4,218.4	+4,216.1	5,692.5	6,001.1	-308.6	159,386.5	166,606.5	-7,220.1
Nov.	-4.7	-4,918.4	+4,913.7	6,455.7	6,757.2	-301.4	175,413.2	186,201.7	-10,788.4
Dec.	-4.7	-5,256.6	+5,251.9	7,464.8	7,323.4	+141.4	193,148.2	207,922.1	-14,773.9
2013 Jan.	-	-342.4	+342.3	88.5	504.9	-416.4	15,980.9	14,941.6	+1,039.3
Feb.	-	-615.6	+615.6	586.1	984.4	-398.4	29,285.8	31,727.0	-2,441.2
Mar.	-0.1	-1,326.6	+1,326.5	2,401.0	2,938.3	-537.2	47,037.6	51,226.3	-4,188.7

\*) According to national methodology

\*\*) The flows 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) or its Tempo-Online database; some of these data are preliminary and may be revised subsequently.

The quarterly changes in certain monthly indicators (industrial output, industry-wide labour productivity, industrial producer prices, industrial producer prices for the domestic market, domestic trade, market services to households, consumer prices) are calculated starting from fixed-base index series. As a result of the switch from the base year 2005 to the new base year 2010 and, therefore, following the update of the weights used for the calculation of indices, the data series were re-calculated and the quarterly and annual changes for 2008-2012 are obtained by using the index series with the 2010 fixed base year. Data series are updated on a regular basis once they are published by the NIS.

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

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

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

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

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

### 3. Monetary Policy Indicators

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

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

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

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

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

### 3.3. Required Reserves

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

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

### 4. Reserve Money

Starting January 2007, the data for preparing monetary indicators are reported in accordance with the methodology established by Regulation (EC) No. 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2008/32). This methodology is described in 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: (i) central bank (S121) – the National Bank of Romania and (ii) other monetary financial institutions (S122) – corporations and quasi corporations, whose core business is to provide financial intermediation services, namely to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or make investments. This category comprises credit institutions 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 on-balance sheet assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit cooperative 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.

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

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

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

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

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

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

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

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

The breakdown of financial instrument holders and issuers by institutional sector is based on the ESA95 methodology and is shown in detail in 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 consolidated balance sheet of the monetary financial institutions sector (recast), transposed by the National Bank of Romania into Chapter II of the *Regulation*.

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

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

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

Starting with 31 March 2008, the data on non-bank financial institutions are reported in accordance with the methodology under Guideline of the European Central Bank of 4 December 2009 amending Guideline ECB/2007/9 on monetary, financial institutions and markets statistics (ECB/2009/23). This methodology was transposed into 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 in the General Register operated by the NBR submit statistical data concerning on-balance sheet assets and liabilities outstanding at the end of the reporting quarter, starting with the end of 2008 Q1.

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

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

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

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

## **10. 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, thus 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, housing loans, consumer credit, other lending (including also business development loans granted to freelancers and family associations), overnight deposits, deposits redeemable at notice, time deposits and repo agreements.

## 11. Credit Risk Indicators

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

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

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

Loans/investments are classified by lenders according to the following criteria: debt service, the debtor’s financial performance and the principle of downgrading by contamination (the classification in a single category by taking into consideration the weakest of the individual classification categories).

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

### 11.2. Key Prudential Indicators

As from 2007, the minimum regulated threshold for the solvency ratio has been 8 percent, as a result of transposing Basel III Accord provisions into the national regulatory framework.

The leverage ratio measures to what extent credit institutions’ own funds cover their financing. It is calculated as the ratio of Tier 1 capital to the average value of assets.

Starting with January 2012, given the amendments to the regulatory framework, in view of the harmonisation of the chart of accounts and the financial and prudential reporting system with the new rules required by the switch to the IFRS, certain loan portfolio quality assessment indicators determined based on financial statements (whose numerator represented “past-due and doubtful claims”) could no longer be calculated and were therefore replaced by the following indicators: (i) impaired loans to non-bank clients (net value)/total non-bank loan portfolio (net value); (ii) impaired loans to non-bank clients (net value)/total assets (net value); and (iii) impaired loans to non-bank clients (net value)/total liabilities.

In compliance with the provisions of NBR Order No. 27/2010 for the approval of the Accounting Regulations pursuant to the IFRS applicable to credit institutions, effective 1 January 2012, as subsequently amended and supplemented, the key elements that led to the introduction of the said indicators were as follows:

- (a) the different grouping of assets and liabilities;
- (b) the restructuring of “past-due claims” and “doubtful claims” accounts based on the IFRS presentation requirements and the FINREP reporting requirements (financial reporting framework for prudential supervision at individual level, established based on NBR Order No. 3/2011). Thus, while “past-due claims” included, in line with the previous accounting regulations, only overdue instalments, the remainder of the loan being recognised in the current accounts, the IFRS rules require that the full amount of the loan to be repaid shall be disclosed as overdue (principal, interest, amounts to be amortised). “Doubtful claims” included only disputed claims, while, according to the IFRS, the item “impaired loans” was introduced, consisting of assets for which there is objective evidence of impairment (loss-generating events, such as an increase in unemployment rate in the geographic area of the debtors, a decline in prices of mortgaged property in the relevant areas, observable data that indicate a quantifiable contraction in expected future cash flows) and which include loans that are not yet overdue and undisputed claims;
- (c) the mandatory introduction of the effective interest rate method in the implementation of the IFRS (previously optional, along with the linear method) for scheduling the amounts relative to the effective yield of a debt security, thus impacting the asset value;
- (d) the introduction of some new accounts representing “amounts to be amortised” to recognise the amounts, other than interest, that are taken into account when calculating the effective interest rate (e.g. collected commissions); and
- (e) the recognition in the balance sheet, in the context of the switch to the IFRS, of the items “Receivables written off from assets, but still followed up” and “Debtors resulting from claimed penalties” previously recorded as off balance sheet items (making the necessary adjustments for impairment losses and keeping them on balance sheet until they no longer generate future benefits).

The credit risk ratio is calculated as the ratio of gross value of exposure to loans and related interest under “doubtful” and “loss” to total classified loans and related interest pertaining to non-bank loans, off-balance sheet items excluded.

The non-performing loan ratio is the key loan portfolio quality assessment indicator from a prudential perspective and is calculated based on prudential reports on loan classification. It takes into account the gross value of exposure to non-bank loans and interest overdue for more than 90 days and/or for which legal proceedings were initiated against the operation or the debtor (classified in national regulations under “Loss 2”) as a share in total classified loans and related interest pertaining to non-bank clients, off-balance sheet items excluded. This definition is compliant with the recommendations in the IMF’s Compilation Guide on Financial Soundness Indicators and is the most widely used at international level. The volume of overdue loans includes the outstanding loans and related interest, regardless of the number of overdue instalments.

As for liquidity, banks are required to calculate the liquidity indicator as a ratio of effective liquidity to required liquidity for each maturity band (up to 1 month, between 1 month and 3 months, between 3 and 6 months, between 6 and 12 months, and more than 12 months). These provisions are currently part of NBR Regulation No. 25/2011 on the liquidity of credit institutions (effective January 2012). Credit institutions have to maintain a liquidity indicator – calculated for all operations in lei equivalent – of at least 1 for the following maturity bands: up to 1 month, between 1 month and 3 months, between 3 and 6 months, and between 6 and 12 months.

### **11.3. Credit Risk Information**

#### **11.4. Loans Granted and Commitments Assumed by Credit Institutions**

#### **11.5. Loans Granted by Credit Institutions**

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

Following the amendment of Regulation No. 4/2004 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania, starting May 2007, credit institutions no longer report to the



Central Credit Register past-due debts for more than 30 days in the repayment of loans by individuals with an exposure below lei 20,000. These indicators (with no limit exposure provided) are reported by the Credit Bureau, based on the data supplied by banks and non-bank financial institutions participating in the Credit Bureau System. In these reports, the outstanding amount recorded with the Credit Bureau represents the value of the past-due debt (principal, interest and penalty rate) in relation to the concerned loan, denominated in the loan currency.

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

### **11.8. Loans Granted by NBFIs + EMI + PI**

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

The credit risk information refers to the exposure of each credit institution to a single debtor, which may be equal to or higher than lei 20,000. Starting August 2004, following the entry into force of Regulation No. 4/2004 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania, the former also received reports on the amounts outstanding (loan principal) for more than 30 days in respect of individuals whose exposure was lower than lei 20,000; this provision was applied until March 2007.

The borrower's ownership type is consistent with MPF Order in force approving the Financial Reporting System for economic agents (Types of Ownership Nomenclature); the type of loan granted to non-bank legal and natural entities (by risk) observes the accounting rules compliant with the International Financial Reporting Standards applicable to credit institutions and with the accounting rules compliant with EU Directives (2012); the loan currency respects the globally applicable regulations; activity of borrower is consistent with Order No. 337/2007, issued by the President of the National Institute of Statistics, on updating NACE. The classification meets the analysis requirements of the National Bank of Romania.

Tables 11.3, 11.4, 11.5, 11.7 and 11.8 show credit risk information reported to the Central Credit Register.

### **11.9. Rejected Debit Payment Instruments**

### **11.10. Accountholders that Generated Payment Incidents**

Tables 11.9 and 11.10 provide information on the rejected debit payment instruments as well as on the accountholders that generated payment incidents related to cheques, bills of exchange and promissory notes.

## **12. Money Market Indicators**

### **12.1. Interbank Operations**

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

- ROBID: the interest rate on operations to raise funds; and
- ROBOR: the interest rate on operations to invest funds.

## **13. Foreign Exchange Market Indicators**

### **13.1. Interbank Foreign Exchange Market**

The monthly volume of transactions in the interbank foreign exchange market represents the sum of the daily highs of sales and purchases. The average annual volume of foreign exchange transactions is calculated as an arithmetic mean of monthly foreign exchange transactions.

The average monthly exchange rate (EUR/RON and USD/RON) is a simple arithmetic mean of daily exchange rates calculated and released by the National Bank of Romania. The average annual exchange rate (EUR/RON and USD/RON) is calculated as a simple arithmetic mean of average monthly rates.

## 14. Capital Market Indicators

### 14.1. Bucharest Stock Exchange – Regulated Market

The BET (Bucharest Exchange Trading) index is the BSE's first official index launched on 19 September 1997. It is calculated as a weighted average (with free float capitalisation) of the prices of stocks that make up the index basket (top ten most liquid equities listed on the BSE).

The Composite Index of the Bucharest Stock Exchange (BET-C) was launched on 16 April 1998 and reflects the evolution of all the companies traded on the main market segment (Regular). The calculation formula is similar to that used for the BET index, as the BET-C index is a market capitalisation weighted index of all its component companies.

Financial investment companies are not included in the basket of BET and BET-C indices. In order to prevent the developments in a small number of companies from having a significant impact on the index, the weight of any company in the index basket must be no higher than 20 percent.

The BET-FI index is the first sector index developed by the BSE. It was originally calculated for the five financial investment companies listed and was envisaged to include all the financial investment companies to be listed subsequently. The index was launched on 31 October 2000, its calculation methodology being the same as that used for the BET-C index.

The BET-XT and BET-NG indices were launched on 1 July 2008, the methodology for their calculation being similar to that described above. The BET-XT index covers the developments in the 25 most liquid and most heavily traded companies on the regulated market, including financial investment companies, each accounting for no higher than 15 percent of the index basket.

The BET-NG index is a sector index reflecting the evolution of the share prices of the companies traded on the regulated market whose core business is related to the energy sector and its related utilities. The maximum weight a company can hold in the index basket is 30 percent.

The ROTX (Romanian Traded Index) is a real time reflection of the movements of the blue chip stocks traded on the BSE. There is no fixed number of shares included in the ROTX index portfolio, as the key selection criteria are liquidity and market capitalisation. Calculated in lei, euro and US dollars and disseminated in real time by the Wiener Börse AG, the ROTX index is designed as a tradable index and can be used as an underlying asset for derivatives and structured products.

### 14.2. Bucharest Stock Exchange – RASDAQ Market

The RASDAQ Composite (RASDAQ-C) Index was launched on 31 July 1998. Every company listed on the RASDAQ market is included in the index calculation. Its calculation method is specific to that applying to stock market indices deriving from market capitalisation weighting. The weight of a stock in the index is no higher than 25 percent of total RASDAQ-C capitalisation.

RAQ I and RAQ II indices were launched concurrently with the introduction of the upper tiers on the RASDAQ market in order to reflect the overall developments in prices of top issuers listed on RASDAQ's Tier I and Tier II. The calculation method is similar to that used for RASDAQ-C.

## 15. Romania's Balance of Payments and International Investment Position Indicators

### 15.1. Balance of Payments

The balance of payments gives an overview of Romania's economic and financial transactions with the rest of the world for a specific time period, in respect of goods, services, incomes, transfers free of counterparty contribution (donation, aid and the like) as well as of financial assets and liabilities.

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

## **15.2. International Investment Position – Key Indicators**

Medium- and long-term external debt, i.e. non-guaranteed debt, includes the balance of medium- and long-term deposits of foreign banks with resident banks.

## **15.3. International Investment Position**

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

