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Phone: 40 21/312 43 75; fax: 40 21/314 97 52

25, Lipscani St., 030031 Bucharest – Romania

www.bnro.ro

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JUNE 2006

Real Economy

In June 2006, industrial output was flat month on month, the changes in volume illustrated by the gross series and the working day-adjusted series being inessential (-0.5 percent and +0.2 percent respectively). Nevertheless, the annual growth rate posted a high level (+10.6 percent), mainly owing to the performance in manufacturing (+11.2 percent). Although durables continued to be the fastest-growing group (+39 percent), the sustainability of this development is difficult to assess, given the maintenance of a considerable positive gap (25.1 percentage points) between the rise in output and that in sales¹.

For the period ahead, the NBR business survey for July-August does not point to an upturn in industrial output; however, the maintenance in positive territory of the confidence indicator calculated by DGECFIN for manufacturing² shows that such a performance may be generated by seasonal factors (for instance holidays).

In June, labour market conditions were further tight. Unemployment rate went down 0.2 percentage points to 5.3 percent partly owing to seasonal factors, as the seasonally-adjusted series dropped 0.1 percentage points to 5.5 percent. The number of employees in industry continued to diminish, while the number of people hired for seasonal activities (in agriculture, construction, tourism) crept higher. The available business surveys point to further redundancies in industry; all the surveys conducted by the NIS, the GEA and the NBR show still negative balances of answers as concerns manufacturing. Economy-wide, the annual growth rate of the net wage (deflated by CPI) remained close to the level recorded in the previous month, i.e. 8 percent; in the budgetary sector, the net wage rose at a faster pace year on year (2.5 percentage points to 11.9 percent).

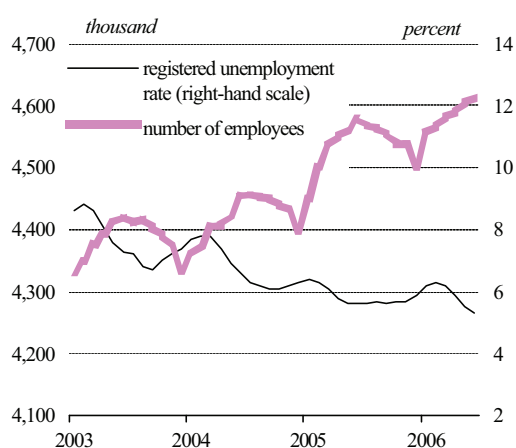
Macroeconomic Indicators

	percentage change	
	Jun. '06/ Jun. '05	6 mths '06/ 6 mths '05
1. Industrial output	10.6	6.7
2. Foreign trade		
2.1. Exports	22.1	20.3
2.2. Imports	21.5	25.3
3. Net average monthly wage		
3.1. Nominal	15.7	14.8
3.2. Real	8.0	6.5
4. Consumer prices	7.1	7.8
5. Industrial producer prices	12.7	11.3
6. Average RON exchange rate*		
6.1. EUR	+1.8	+3.5
6.2. USD	+6.0	-1.0
	June 2006	
7. NBR reference rate (% p.a.)	8.50	
8. Registered unemployment rate (%)	5.3	

*) appreciation (+), depreciation (-)

Calculations based on data supplied by NIS and NBR

Labour Force

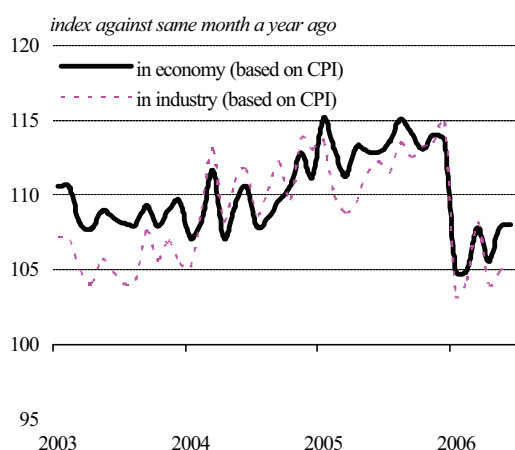


Source: NIS

¹ Although the gap between the two indicators might hint at stock-building by producers, statistical data on stocks expressed in physical units by main products of the group are not supportive of this assumption.

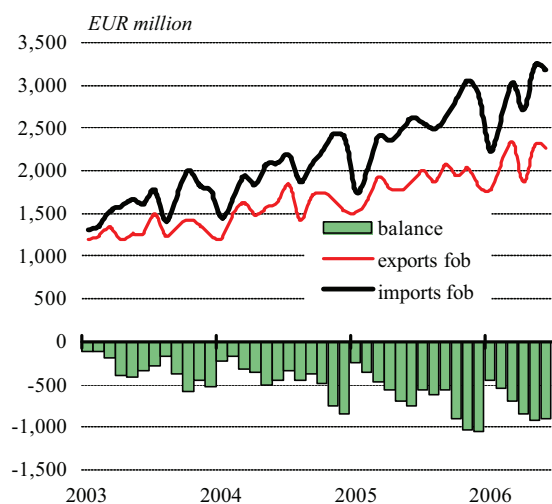
² Deseasonalised series.

Net Real Wage

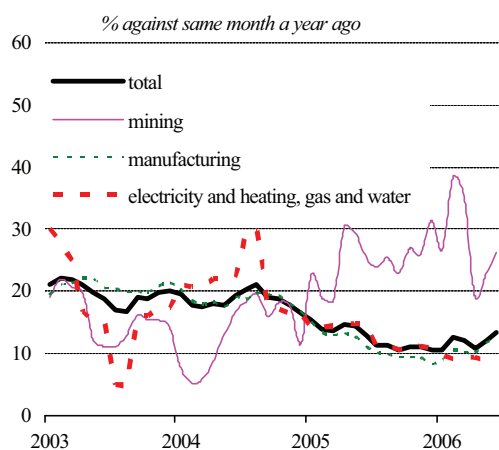


Source: NIS, NBR calculations

Trade Balance



Industrial Producer Prices for Domestic Market



Source: NIS

In spite of a 4.9 percentage point deceleration in June, the annual growth rate of retail sales remained strongly positive, i.e. 27.2 percent, hinting at robust consumer demand. Purchases of household appliances and furniture in specialised stores witnessed the highest rate of increase, i.e. 38.9 percent, possibly owing to: (i) the efforts made by specialised consumer credit companies to enlarge their customer base ahead of August³ and (ii) the fast increase in the volume of residential construction works, the average annual reading for the first six months coming in at 11.6 percent. The growth rate of sales of motor vehicles slowed markedly compared with May (down 19.9 percentage points to 18.7 percent) although the levelling-off of demand appears to impact primarily sales of domestically-manufactured cars⁴. As concerns market services to population, the annual growth rate added 13.9 percentage points month over month to 20.3 percent, the performance being bolstered by all components, excluding travel agencies.

The foreign trade picture remained broadly unchanged in June, as fob/fob trade deficit widened further (EUR 909.7 million), roughly 20 percent above the figure recorded in the same year-ago period. The annual growth rates of both imports and exports moderated compared with the previous month (as much as 9.5 percentage points), yet they still exceeded 20 percent.

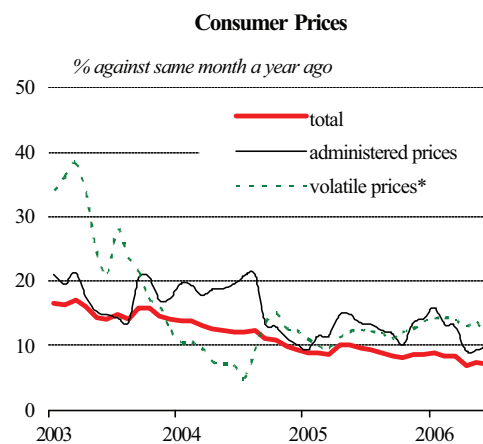
The annual growth rate of industrial producer prices for the domestic market stayed on an uptrend, reaching 13.4 percent in June, up 1.2 percentage points month on month. The annual growth rate of industrial producer prices in manufacturing added 1.1 percentage points to 12.7 percent, mainly on the back of costlier raw materials (metals and energy resources) and/or the tendency to bring domestic prices in line with those on external markets. The sharpest price increases were recorded in metallurgy (8.4 percentage points to 12 percent), electrical machinery and apparatus (2.4 percentage points to 14.2 percent) and oil processing (2.4 percentage points to 50.8 percent).

The annual rate of increase of consumer prices slowed down to 7.1 percent in June. Behind this development stood solely the products with volatile prices, whose annual rate of increase slackened by 2.6 percentage points against May (to 11 percent) due to: (i) 3.2 percentage point deceleration in the annual

³ By 3 August, non-bank financial institutions must submit a notification to the NBR showing their compliance with the general requirements laid down in Government Ordinance No. 28 of 26 January 2006.

⁴ According to the statistical data provided by the Automotive Manufacturers and Importers Association, in the first six months of 2006, sales of domestically-manufactured motor vehicles fell by 8.6 percent versus the same year-ago period, whilst imports of motor vehicles climbed 31.8 percent.

growth rate of prices for fruit and vegetables; (ii) further decline in the price for eggs (down 11.8 percent) as a result of weak demand amid bird flu fears; (iii) 1 percentage point drop in the annual growth rate of fuel prices.

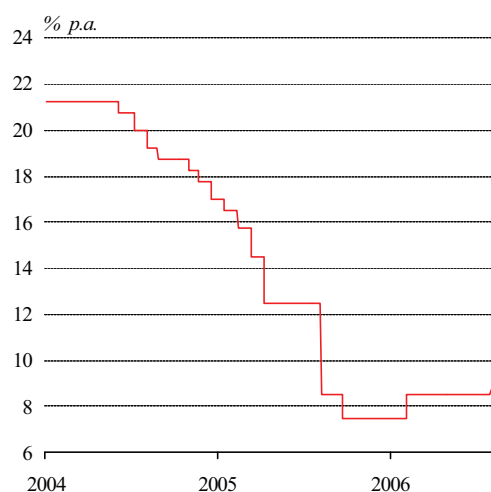


*) products with volatile prices: vegetables, fruit, eggs, fuels

Source: NIS, NBR calculations

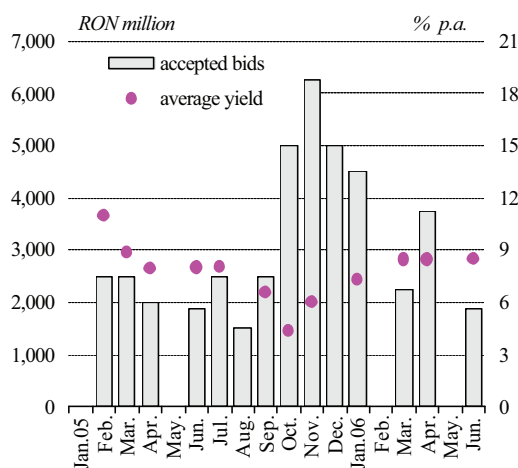
Monetary Policy

Policy Rate*

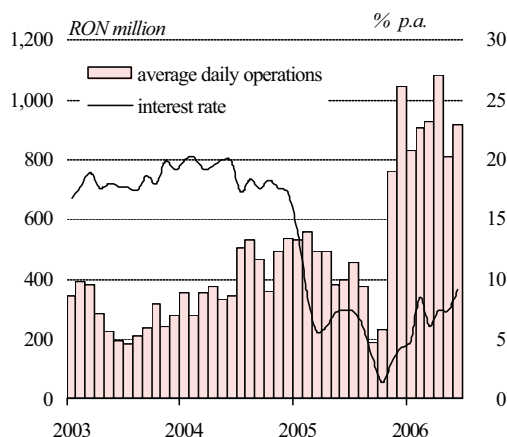


*) maximum interest rate on one-month deposit-taking operations

NBR Certificates of Deposit Issues



Money Market Interbank Operations



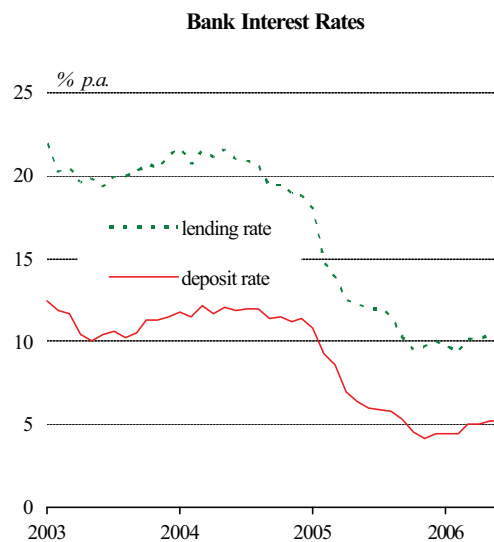
The persistence of inflationary risk associated with the current macroeconomic context – as a result of the strong dynamics of household actual final consumption and the expansionary impact of the substantial rise in budget spending projected for 2006 – prompted the National Bank of Romania Board to take, in its meeting of 27 June 2006, additional measures aimed at enhancing tightness of monetary conditions. Thus, policy rate was raised by 0.25 percentage points to 8.75 percent and in order to increase the impact of this decision on the dynamics of non-government credit, especially local currency-denominated loans, the reserve ratio on RON-denominated liabilities was raised to 20 percent from 16 percent starting with 24 July – 23 August maintenance period. In addition, the National Bank of Romania Board decided to continue to pursue a firm control over money market liquidity by resorting to significant sterilization of excess liquidity via open market operations.

During June, the central bank kept mopping up entirely the credit institutions' amounts bid at the weekly auctions for one-month deposits; excess liquidity was absorbed in June also via issuance of certificates of deposit worth RON 1,874.8 million. In this context, the average interest rate on credit institutions' placements with the central bank remained unchanged against May (8.48 percent).

By contrast, average interest rate on interbank deposits added 1.75 percentage points month on month to 9.13 percent. Thus, after having hovered around the level of the policy rate in the first half of June, average daily interest rates on interbank deposits entered a sharp upturn. Behind this development stood a larger-than-expected rise in payments to the State Treasury associated with the incidental increase in short-term demand for reserves of some credit institutions (also because of net capital outflows). In this setup, credit institutions made renewed resort to the lending facility, for the first time in four months, yet the borrowings were relatively low in value.

Nevertheless, the domestic currency continued to weaken in nominal terms against the euro (by 1.2 percent month over month). This was largely the result of resumption of net capital outflows in late June following a faster reduction in investor exposure to the economies in the region.

Banks' interest rates on new loans and deposits of non-banks continued to exhibit diverging trends. Average interest rate on time deposits edged up against May to 6 percent, owing mostly to a somewhat higher increase in banks' interest rates on deposits of legal persons. Average interest rate on new loans kept waning, due to falling average interest costs of corporate and household loans.



THE ROMANIAN BANKING SYSTEM AND LENDING ACTIVITY IN 2006 H1

Credit Institutions

	number	
	Dec. 2005	June 2006
Banks with fully or majority state-owned capital	2	2
Banks with majority private capital (including foreign bank branches), of which:	37	37
- Banks with majority foreign capital, of which:	30	31
- Foreign bank branches	6	6
TOTAL	39	39
CREDITCOOP	1	1

Share Capital/Core Capital

	Weight		Percentage change* June 2006/ Dec.2005
	Dec. 2005	June 2006	
Banks with fully or majority state-owned capital	12.0	10.9	-0.2
Banks with majority private capital (including foreign bank branches), of which:	88.0	89.1	11.3
- Banks with majority foreign capital, of which:	68.9	71.9	14.7
- Foreign bank branches	7.0	6.7	5.6
TOTAL	100.0	100.0	9.9

*deflated by CPI

Net Assets

	Weight		Percentage change* June 2006/ Dec.2005
	Dec. 2005	June 2006	
Banks with fully or majority state-owned capital	6.0	5.7	4.0
Banks with majority private capital (including foreign bank branches), of which:	94.0	94.3	9.9
- Banks with majority foreign capital, of which:	62.2	62.3	9.8
- Foreign bank branches	7.5	7.6	11.3
TOTAL	100.0	100.0	9.6

*deflated by CPI

At the end of the first half of 2006, thirty-nine credit institutions were operating in Romania, of which two were state-owned, thirty-one had majority private capital, and six were branches of foreign banks. Out of the thirty-one banks with majority private capital, six had domestic private capital and twenty-five had foreign private capital compared with twenty-four at end-December 2005. In March 2006, Daewoo Bank changed its name to C.R. Firenze Romania Bank to become part of the Italy-based group which gained control over the majority stake of 56.2 percent in the bank's capital. One month later, the Egyptian branch of the biggest bank in Lebanon, i.e. Blom Bank, acquired 99 percent of the equity capital of MISR Bank Bucharest, which has been known since as Blom Bank Egypt.

At end-June 2006, bank capitalisation was up 12.9 percent, or 9.9 percent in real terms, to reach RON 8.3 billion against RON 7.4 billion at end-2005. The share of private capital increased 1.1 percentage points to 89.1 percent of total capital of local credit institutions while the share of private equity of foreign-owned banks added 3 percentage points to 71.9 percent.

Net aggregate assets of credit institutions expanded 12.5 percent from year-end 2005, or 9.6 percent in real terms, to RON 144 billion at end-June 2006. There were no substantial changes in terms of assets as far as privately-owned credit institutions were concerned, yet the share of state-owned banks in total assets narrowed by 0.3 percentage points. Concentration of bank assets of the top five credit institutions went down to 57.5 percent from 58.7 percent at end-2005.

Behind the rise in net aggregate assets stood the real 25.1 percent growth of interbank operations and the advance in lending to non-banks, up 22.4 percent. By contrast, operations in government securities plummeted by 38.5 percent. Operations with non-bank clients continued to hold the largest share in total assets, i.e. 52.8 percent, followed by interbank operations on 36.4 percent (4.5 percentage points higher than at end-2005).

In June 2006, according to data released by the **Credit Risk Bureau**, the volume of loans and commitments of credit institutions went up 23.7 percent in real terms versus end-2005.

As for the distribution by sector, loans and commitments of the services sector further held the largest share in total, i.e. 36.3 percent, whilst loans to the industrial sector accounted for 27.2 percent (down 2.7 percentage points versus December 2005). Individuals' loans and commitments witnessed the sharpest rise, i.e. 56.2 percent in real terms, their share increasing to 17.4 percent from 13.8 percent at end-2005. Loans to the financial activities sector picked up 26.5 percent in real terms, holding 5.4 percent of total loans compared to 5.2 percent at end-2005.

By borrower, all types of loans and commitments of credit institutions posted smaller shares. The share of loans and commitments for export finance plunged by a real 43.8 percent. Despite their real positive dynamics, the other types of loans witnessed a decline in their shares as well. Thus, the largest drop was recorded by the share of working capital, i.e. 1.4 percentage points.

By currency, the volume of RON-denominated loans rose 5 percentage points to the detriment of USD- and EUR-denominated loans (down 4.2 percentage points and about 1 percentage point respectively).

According to the monetary balance sheet, **non-government credit** in 2006 H1 saw an average monthly growth rate of 3.9 percent, or 1.2 percent in real terms. The structure of non-government credit by currency was broadly unchanged, with both RON-denominated and foreign currency-denominated loans taking roughly equal shares (52.4 percent for RON-denominated loans and 47.6 percent for foreign currency-denominated loans).

Household credit was further on the rise, accounting for almost 40 percent of non-government credit at end-June 2006; its weight widened by more than 4 percentage points versus end-2005. Household credit exceeded in terms of value both output loans and investment loans granted to companies.

By type of credit, consumer credit in domestic currency prevailed, staying on a slightly upward trend (72.7 percent in June compared to 70 percent at end-2005), whereas mortgage credit in foreign currency posted a slight decrease (from 89 percent at end-December 2005 to 84.7 percent at end-June 2006).

Consumer credit further saw its weight in total household credit expanding January through June 2006 to the detriment of mortgage credit (77.9 percent versus 73.4 percent at end-2005).

Loans Granted and Commitments Assumed by Credit Institutions - by sector -

	Weight		Percentage change*
	Dec. 2005	June 2006	June 2006/ Dec. 2005
Total , of which:	100.0	100.0	23.7
Agriculture, forestry, fishery	2.3	2.4	30.7
Industry	29.9	27.2	12.6
Construction	5.6	5.6	21.8
Financial activities	5.2	5.4	26.5
Services	36.0	36.3	24.9
Natural entities	13.8	17.4	56.2

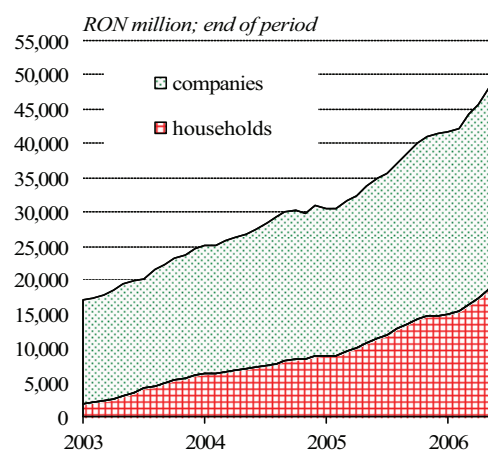
*deflated by CPI

Loans Granted and Commitments Assumed by Credit Institutions - by recipient -

	Weight		Percentage change*
	Dec. 2005	June 2006	June 2006/ Dec. 2005
Total , of which:	100.0	100.0	23.7
Trade finance	2.8	2.4	7.2
Working capital	38.5	37.1	19.6
Export finance	1.2	0.5	-43.8
Equipment purchase	18.7	18.6	22.8
Real-estate purchase	10.3	10.2	22.6

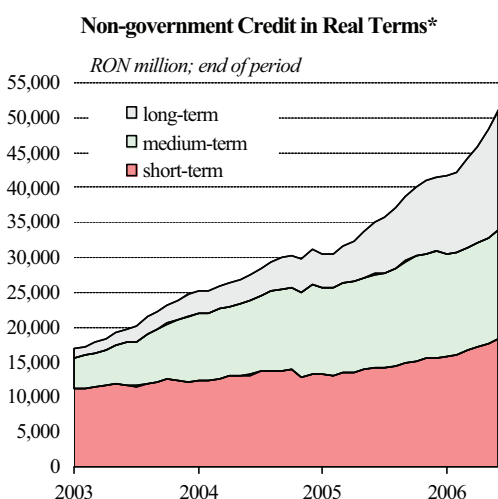
*deflated by CPI

Non-government Credit in Real Terms*



*) deflated by CPI, 2000=100

Source: NIS, NBR



*) deflated by CPI, 2000=100

Source: NIS, NBR

Key Prudential Indicators

(Total Banking System, Including Creditcoop)

	Dec. 2005	June 2006
A. Capital risk		
Solvency ratio (>12%)	21.1	17.8
Leverage ratio (Shareholders' equity/ Total assets)	9.2	9.0
B. Credit risk		
Doubtful and overdue loans (net)/Total loans (net)	0.3	0.3
Doubtful and past-due claims (net)/Total assets (net)	0.2	0.2
Doubtful and past-due claims (net)/Equity (taken from prudential report on own funds)	1.4	1.9
Credit risk ratio*	2.6	3.1
General risk ratio	47.6	53.1
C. Liquidity risk		
Liquidity indicator (Actual liquidity/Required liquidity)	2.6	2.6
D. Profitability		
ROA (Net income/Total assets)	1.6	1.7
ROE (Net income/Total equity)	12.7	14.0

* Unadjusted exposure relative to loans and interest under "doubtful" and "loss"/Total loans and interest, less off-balance sheet items

Corporate credit saw an average monthly growth rate of 2.8 percent (as compared to 2.9 percent in the latter half of 2005), with output loans and investment loans posting almost similar average monthly growth rates (2.7 percent and 2.9 percent respectively).

Maturities of RON-denominated loans continued to lengthen in 2006 H1, whereas those of foreign currency-denominated loans experienced a trend reversal. According to the monetary balance sheet data, long-term non-government credit in domestic currency surged 120 percent, its share in non-government credit widening to 45 percent at the end of H1 from 33 percent at end-December 2005. Foreign currency-denominated credit increased 36 percent, making up nearly 55 percent of total long-term credit compared with 67 percent at year-end 2005. Short- and medium-term credits saw slower growth and their shares in non-government credit narrowed accordingly.

In accordance with the bank rating criteria established by the NBR, at end-June 2006, not a single bank fulfilled the requirements imposed for the highest rating. Significant changes occurred solely under ratings 2, 3 and 4. The share of assets of 3-rated banks rose by 0.9 percentage points from end-2005, whereas that of assets of 2- and 4-rated banks fell by 0.8 percentage points and 0.1 percentage points respectively.

The analysis of developments in the main prudential indicators highlights that the share of doubtful and overdue loans in total assets remained unchanged from end-2005 while their share in equity capital added 0.5 percentage points to 1.9 percent. The credit risk ratio increased by half of a percentage point to 3.1 percent, whilst the general risk ratio went up 5.5 percentage points to 53.1 percent. As for the profitability indicators, ROA rose by merely 0.1 percentage points to reach 1.7 percent and ROE advanced by 1.3 percentage points to 14 percent.

LEGISLATIVE INDEX

Main Rules and Regulations Adopted in the Economic, Financial and Banking Areas in June 2006

Law No. 237/13 June 2006 approves Government Emergency Ordinance No. 199/2005 regarding measures to continue privatisation of the Savings Bank – CEC (*Monitorul Oficial al României* No. 521/16 June 2006).

Law No. 254/23 June 2006 approves Government Emergency Ordinance No. 32/2006 on the revision of the government budget for 2006 (*Monitorul Oficial al României* No. 563/29 June 2006).

Government Emergency Ordinance No. 46/28 June 2006 amends Art. 80 paras. (1) and (2) of Law No. 19/2000 on the public pension system and other social insurance benefits (*Monitorul Oficial al României* No. 565/29 June 2006).

Government Emergency Ordinance No. 52/28 June 2006 on the revision of the government budget for 2006 (*Monitorul Oficial al României* No. 568/30 June 2006).

Law No. 266/29 June 2006 approves Government Ordinance No. 28/2006 regulating some tax and financial measures (*Monitorul Oficial al României* No. 580/5 July 2006).

Main Regulations Issued by the National Bank of Romania in June 2006

Circular No. 10/1 June 2006 sets at 8.50 percent per annum the reference rate of the National Bank of Romania for June 2006 (*Monitorul Oficial al României* No. 492/7 June 2006).

Order No. 2/1 June 2006 issued by the National Bank of Romania Governor sets the manner of organising and conducting the accounting activity and the preparation of financial statements by non-bank financial institutions (*Monitorul Oficial al României* No. 492/7 June 2006).

Norms No. 7/1 June 2006 on changes to the financial standing of non-bank financial institutions (*Monitorul Oficial al României* No. 493/7 June 2006).

Norms No. 8/22 June 2006 on cash operations conducted by credit institutions and the State Treasury with the National Bank of Romania and the settlement thereof (*Monitorul Oficial al României* No. 564/29 June 2006).

Norms No. 9/29 June 2006 amend NBR Norms No. 12/2003 on supervision of solvency and large exposures of credit institutions (*Monitorul Oficial al României* No. 586/6 July 2006).

Norms No. 11/29 June 2006 amend and supplement NBR Methodological Norms No. 12/2002 for enforcing NBR Regulation No. 5/2002 on classification of loans and investments, as well as on the establishment, adjustment and use of specific credit risk provisions, as subsequently amended and supplemented (*Monitorul Oficial al României* No. 586/6 July 2006).

Norms No. 12/29 June 2006 amend and supplement Norms No. 11/2003 on supervision of own funds on a consolidated and unconsolidated basis (*Monitorul Oficial al României* No. 586/6 July 2006).

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

ROMANIA'S EXTERNAL ADJUSTMENT RECORD IN 1999 (Monthly Bulletin No. 1/2000)

CREDIT INFORMATION BUREAU (Monthly Bulletin No. 2/2000)

FISCAL POLICY IN THE FIRST QUARTER OF 2000 (Monthly Bulletin No. 4/2000)

THE NEW REGULATION ON OPEN MARKET OPERATIONS PERFORMED BY THE NBR
AND ON STANDING FACILITIES GRANTED TO BANKS (Monthly Bulletin No. 5/2000)

CREDIT INFORMATION BUREAU – update on the activity performed in February-September 2000 –
(Monthly Bulletin No. 9/2000)

REAL ECONOMY IN 2000 (Monthly Bulletin No. 12/2000)

PAYMENT INCIDENTS BUREAU (Monthly Bulletin No. 2/2001)

THE ROMANIAN BANKING SYSTEM IN JANUARY-JULY 2001 (Monthly Bulletin No. 7/2001)

CENTRE FOR PROCESSING AND DESTRUCTION OF BANKNOTES (Monthly Bulletin No. 10/2001)

THE ROMANIAN BANKING SYSTEM IN 2001 (Monthly Bulletin No. 1/2002)

THE INTRODUCTION OF THE EURO – A SUCCESS STORY (Monthly Bulletin No. 2/2002)

CHANGES IN THE REGULATION ON REQUIRED RESERVES (Monthly Bulletin No. 6/2002)

THE ROMANIAN BANKING SYSTEM IN 2002 (Monthly Bulletin No. 12/2002)

THE ROMANIAN BANKING SYSTEM IN 2003 H1 (Monthly Bulletin No. 7/2003)

THE ROMANIAN BANKING SYSTEM IN 2003 (Monthly Bulletin No. 12/2003)

THE ROMANIAN BANKING SYSTEM IN 2004 H1 (Monthly Bulletin No. 7/2004)

CREDIT RISK BUREAU (Monthly Bulletin No. 8/2004)

CREDIT INSTITUTIONS IN 2004 (Monthly Bulletin No. 1/2005)

CREDIT INSTITUTIONS IN 2005 (Monthly Bulletin No. 10/2005)

THE ROMANIAN BANKING SYSTEM AND LENDING ACTIVITY IN 2005
(Monthly Bulletin No. 1/2006)

THE ROMANIAN BANKING SYSTEM AND LENDING ACTIVITY IN 2006 H1
(Monthly Bulletin No. 6/2006)

Statistical Section

Note:

Starting with Monthly Bulletin No. 7/2005, ROL-denominated statistical data series are converted into new Romanian leu (RON), according to Law No. 348/14 July 2004, as follows: RON 1 = ROL 10,000.

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Symbols

- ... = missing data
- = nil
- 0 = less than 0.5 but more than nil
- x = it is not the case
- p.a.= per annum

1. Main Macroeconomic Indicators

Period	Industrial output (unadjusted series; % change)		Domestic trade (% change) 1)		Foreign trade (fob, EUR mill.) 2)			Current account 3) 5) (EUR mill.)	Employment in economy (thousand persons) 4)	Unemployment (end of period)	
	monthly	1)	retail sales	services to population	Exports	Imports	Balance			registered unemployed total (thousand persons)	registered unemployment rate (%)
2001	x	8.3	1.9	-5.6	12,722	16,045	-3,323	-2,488	4,619.0	826.9	8.8
2002	x	4.3	7.9	7.7	14,675	17,427	-2,752	-1,623	4,568.0	760.6	8.4
2003	x	3.1	11.2	7.9	15,614	19,569	-3,955	-3,060	4,591.0	658.9	7.4
2004	x	5.3	12.8	23.7	18,935	24,258	-5,323	-5,099	4,469.0	557.9	6.3
2005	x	2.0	17.6	18.6	22,255	30,061	-7,806	*) -6,891	4,536.5	523.0	5.9
2005 Jun.	4.0	3.0	18.3	13.1	1,864	2,622	-758	-2,975	4,577.8	488.8	5.6
Jul.	-4.0	1.3	17.5	15.3	2,004	2,567	-563	-2,952	4,567.5	489.3	5.6
Aug.	2.4	1.4	18.3	16.8	1,863	2,491	-628	-3,248	4,563.2	499.0	5.7
Sep.	6.7	1.5	17.4	17.1	2,072	2,627	-555	-4,363	4,554.6	493.8	5.6
Oct.	-0.2	1.4	16.5	18.0	1,941	2,841	-900	-4,891	4,538.0	499.7	5.7
Nov.	1.8	1.3	16.0	17.6	2,029	3,062	-1,033	-6,023	4,537.6	504.8	5.7
Dec.	-8.3	2.0	17.6	18.6	1,819	2,868	-1,049	*) -6,891	4,501.2	523.0	5.9
2006 Jan.	-2.8	4.2	32.3	-7.6	1,774	2,234	-460	-351	4,556.2	548.0	6.2
Feb.	0.7	3.5	26.4	1.5	2,105	2,645	-540	-893	4,565.6	554.6	6.3
Mar.	13.5	4.5	23.8	-0.8	2,338	3,036	-698	-1,569	4,582.0	545.9	6.2
Apr.	-7.2	3.5	22.6	-0.4	1,868	2,716	-848	-2,349	4,589.7	517.3	5.9
May	10.4	5.9	25.1	8.4	2,307	3,237	-930	-3,276	4,604.0	481.2	5.5
Jun.	-0.5	6.7	25.1	4.9	2,276	3,185	-909	-4,170	4,612.2	465.9	5.3

Source: National Institute of Statistics, Ministry of Public Finance, and National Bank of Romania.

1) Cumulative from the beginning of the year, as compared to the same period of previous year; 2) Monthly data are provisional; 3) Cumulative from the beginning of the year; 4) Average annual data; 5) Starting 2003, reinvested profit included; *) Provisional data.

(continued)

Period	Net monthly average wage			Monthly change of industrial producer prices on domestic market (%)	Monthly change of consumer prices (%)	Exchange rate on forex market 6)				Reference rate (% p.a.) 7)	Average interest rates of banks (non-government non-bank clients) (% p.a.)	
	nominal		real			RON/EUR		RON/USD			lending	deposit
	RON/pers.	monthly change (%)	monthly change (%)			average	end of period	average	end of period			
2001	301.9	1.9	-0.3	2.4	2.2	2.6027	2.7881	2.9061	3.1597	35.00	45.74	26.16
2002	378.9	1.8	0.4	1.5	1.4	3.1255	3.4919	3.3055	3.3500	8) 20.40	36.65	18.39
2003	484.0	1.9	0.8	1.5	1.1	3.7556	4.1117	3.3200	3.2595	18.87	26.19	10.78
2004	598.6	1.6	0.9	1.3	0.7	4.0532	3.9663	3.2637	2.9067	20.16	25.81	11.34
2005	737.9	1.8	1.1	0.8	0.7	3.6234	3.6771	2.9137	3.1078	9.68	19.19	6.22
2005 Jun.	721.6	0.2	-0.1	0.0	0.3	3.6139	3.6050	2.9695	2.9891	8.00	19.60	5.90
Jul.	730.0	1.2	0.2	0.7	1.0	3.5655	3.5237	2.9608	2.9164	8.00	19.49	5.85
Aug.	734.0	0.5	0.4	1.5	0.1	3.5057	3.5111	2.8512	2.8750	8.00	18.79	5.68
Sep.	736.0	0.3	-0.3	0.7	0.6	3.5103	3.5586	2.8648	2.9585	8.25	17.78	5.18
Oct.	742.0	0.8	-0.1	1.7	0.9	3.5984	3.6503	2.9927	3.0259	7.72	17.03	4.35
Nov.	774.0	4.3	3.1	0.7	1.2	3.6530	3.6549	3.0974	3.1024	7.50	15.86	4.00
Dec.	848.0	9.6	9.0	-0.7	0.5	3.6589	3.6771	3.0836	3.1078	7.50	15.72	4.23
2006 Jan.	826.0	-2.6	-3.6	1.6	1.03	3.6445	3.6151	3.0062	2.9874	7.50	15.18	4.22
Feb.	767.0	-7.1	-7.4	1.4	0.24	3.5404	3.4814	2.9632	2.9281	7.50	13.99	4.11
Mar.	828.0	8.0	7.7	0.3	0.21	3.5074	3.5210	2.9177	2.9079	8.47	14.71	4.65
Apr.	839.0	1.3	0.9	2.0	0.42	3.4911	3.4743	2.8485	2.7674	8.50	14.28	4.64
May	833.0	-0.7	-1.3	1.7	0.60	3.5071	3.5386	2.7449	2.7511	8.50	14.20	4.86
Jun.	835.0	0.2	0.1	1.1	0.15	3.5483	3.5686	2.8013	2.8068	8.50	13.89	4.76

6) Starting March 3, 2003, EUR is the reference currency; 7) Until February 1, 2002, discount rate; 8) End of period.

1. Main Macroeconomic Indicators

(continued)

Period	Gross international reserves (EUR million) 8)				Domestic credit (RON million) 8)		Broad money (M2) (RON million) 8)		MLT foreign debt service (EUR mill.) 3)	MLT foreign debt (EUR mill.) 9)	Consolidated general budget (RON million) 3)		
	total	of which: NBR			total, net	of which: non-gov- ernment credit	total	of which: quasi- money			revenues	expendi- tures	deficit (-) surplus (+)
		total	gold	forex									
2001	7,230.9	5,509.0	1,063.8	4,445.2	14,324.5	11,825.4	27,051.2	20,620.3	2,908.9	13,677.2	35,174.1	38,932.1	-3,758.0
2002	8,051.3	7,009.0	1,132.2	5,876.8	20,022.1	17,872.8	37,371.2	28,540.8	3,623.3	14,969.4	44,891.1	48,841.3	-3,950.2
2003	8,247.2	7,491.6	1,118.0	6,373.6	30,122.5	30,287.9	46,074.1	34,748.1	3,265.3	15,859.1	58,437.4	62,727.1	-4,289.7
2004	13,144.3	11,932.7	1,084.5	10,848.2	36,518.7	41,762.4	64,461.7	49,173.7	4,028.2	18,294.5	74,045.4	76,628.9	-2,583.5
2005	19,353.0	18,259.2	1,460.5	16,798.7	54,592.3	60,672.8	86,331.9	61,781.3	4,755.0	24,573.4	86,944.6	89,198.3	-2,253.7
2005 Jun.	16,861.9	14,988.0	1,217.0	13,770.9	41,460.4	48,956.4	74,200.3	55,705.3	1,927.1	22,471.5	39,762.9	38,733.3	+1,029.6
Jul.	17,323.9	16,045.1	1,192.3	14,852.8	42,253.7	50,548.1	74,079.9	54,918.3	2,293.3	22,082.4	46,979.4	45,491.9	+1,487.5
Aug.	18,339.3	17,629.6	1,195.9	16,433.6	44,112.5	52,352.4	76,744.8	56,289.2	2,545.2	22,302.0	53,964.9	52,379.6	+1,585.3
Sep.	18,842.2	17,974.1	1,327.0	16,647.1	46,213.6	55,012.1	80,151.9	59,187.6	2,993.8	23,278.8	60,435.7	58,374.5	+2,061.2
Oct.	18,923.5	18,018.6	1,321.5	16,697.1	46,699.7	57,485.6	81,098.1	59,809.3	3,317.6	23,471.0	69,406.9	65,556.6	+3,850.3
Nov.	18,951.7	18,076.7	1,412.7	16,664.0	49,739.5	59,634.6	81,401.9	60,269.4	4,032.9	23,616.5	75,925.8	73,046.6	+2,879.2
Dec.	19,353.0	18,259.2	1,460.5	16,798.7	54,592.3	60,672.8	86,331.9	61,781.3	4,755.0	24,573.4	86,944.6	89,198.3	-2,253.7
2006 Jan.	19,712.0	18,853.5	1,586.7	17,266.8	53,990.4	61,627.0	85,726.5	62,166.8	565.5	24,279.4	8,409.9	6,371.9	+2,038.0
Feb.	19,977.7	19,266.7	1,577.9	17,688.8	54,235.3	62,403.9	85,676.9	62,168.7	944.5	24,556.4	15,998.6	13,411.7	+2,586.9
Mar.	20,313.9	19,770.3	1,624.2	18,146.1	57,416.6	65,675.2	87,528.1	63,685.4	1,239.9	24,716.5	24,003.9	21,805.8	+2,198.1
Apr.	20,594.5	20,006.2	1,712.4	18,293.8	58,910.8	68,123.9	88,034.1	63,440.7	1,603.2	24,501.8	32,639.1	29,207.4	+3,431.7
May	20,477.6	19,934.2	1,710.9	18,223.3	62,744.0	72,310.4	91,747.0	65,666.6	2,006.9	24,787.0	41,235.7	37,049.1	+4,186.6
Jun.	20,388.3	19,766.7	1,590.5	18,176.2	67,342.9	76,455.8	95,054.3	67,273.7	2,558.8	25,226.1	49,741.3	46,133.0	+3,608.3

3) Cumulative from the beginning of the year; 8) End of period; 9) End of period; including balance of medium- and long-term deposits of foreign banks with resident banks.

2. Consumer Prices and Industrial Producer Prices on Domestic Market

- percent -

Period	Monthly change					Index as compared to the end of previous year					Index as compared to the same period of previous year				
	Industrial producer prices	Consumer prices				Industrial producer prices	Consumer prices				Industrial producer prices	Consumer prices			
		Total	food items	non- food items	serv- ices		Total	food items	non- food items	serv- ices		Total	food items	non- food items	serv- ices
2001	2.4	2.2	2.0	2.3	2.6	132.6	130.3	127.0	131.4	136.2	140.3	134.5	135.7	133.1	135.4
2002	1.5	1.4	1.2	1.4	1.6	120.1	117.8	115.8	118.8	121.0	124.5	122.5	118.3	125.5	126.8
2003	1.5	1.1	1.1	1.1	1.2	120.0	114.1	113.7	114.3	115.0	119.6	115.3	114.7	116.1	114.8
2004	1.3	0.7	0.6	0.9	0.7	116.3	109.3	107.4	111.4	108.7	118.6	111.9	109.5	113.2	114.7
2005	0.8	0.7	0.5	0.8	1.0	110.4	108.6	105.7	109.8	113.1	112.4	109.0	106.1	111.3	110.5
2005 Jun.	0.0	0.3	0.4	-0.1	1.0	105.5	104.1	101.7	105.4	107.0	112.8	109.7	106.5	112.5	110.7
Jul.	0.7	1.0	0.2	1.7	0.7	106.3	105.1	101.9	107.2	107.8	111.4	109.3	105.8	112.1	111.1
Aug.	1.5	0.1	-	0.3	-	107.9	105.2	101.9	107.5	107.8	111.3	108.9	105.6	111.7	109.6
Sep.	0.7	0.6	0.2	0.7	1.2	108.6	105.8	102.1	108.3	109.1	110.6	108.5	105.0	111.4	109.4
Oct.	1.7	0.9	1.2	-	2.2	110.4	106.8	103.3	108.3	111.5	111.0	108.1	105.4	109.8	110.3
Nov.	0.7	1.2	1.2	1.2	1.2	111.2	108.1	104.5	109.6	112.8	110.9	108.7	105.7	110.1	112.4
Dec.	-0.7	0.5	1.1	0.2	0.3	110.4	108.6	105.7	109.8	113.1	110.4	108.6	105.7	109.8	113.1
2006 Jan.	1.6	1.03	0.32	1.88	0.59	101.6	101.03	100.32	101.88	100.59	110.4	108.89	105.57	110.48	113.10
Feb.	1.4	0.24	0.55	0.16	-0.29	103.0	101.27	100.87	102.04	100.30	112.5	108.49	105.65	110.64	110.06
Mar.	0.3	0.21	0.42	0.11	-0.04	103.3	101.48	101.29	102.15	100.26	112.0	108.41	105.80	110.39	109.79
Apr.	2.0	0.42	0.45	0.38	0.42	105.3	101.91	101.75	102.54	100.68	110.7	106.92	106.23	106.93	108.60
May	1.7	0.60	0.08	1.20	0.32	107.2	102.52	101.83	103.77	101.00	112.2	107.26	106.18	108.02	107.92
Jun.	1.1	0.15	-0.45	0.45	0.81	108.4	102.67	101.37	104.24	101.82	113.4	107.11	105.28	108.60	107.70
Jul.	...	0.11	-1.24	1.15	0.55	...	102.78	100.11	105.44	102.38	...	106.21	103.76	107.97	107.49

Source: National Institute of Statistics.

3. Reserve Money

Period	Vault cash (RON million)		Currency outside banks (RON million)		Banks' deposits with NBR (RON million)		Reserve money (RON million)		Reserve money multiplier (m1)		Reserve money multiplier (m2)	
	daily average	end of period	daily average	end of period	daily average	end of period	daily average	end of period	average	end of period	average	end of period
2001	190.3	432.0	2,828.8	3,563.6	2,700.4	2,783.6	5,719.5	6,779.1	0.80	0.95	3.72	3.99
2002	275.4	719.4	3,824.3	4,557.8	3,202.8	2,741.8	7,302.5	8,019.1	0.89	1.10	4.11	4.66
2003	437.0	719.7	5,294.6	5,797.8	3,593.4	3,324.0	9,325.0	9,841.5	0.99	1.15	4.22	4.68
2004	541.0	781.7	6,908.2	7,464.6	4,954.4	5,458.5	12,403.7	13,704.8	1.02	1.12	4.17	4.70
2005	839.2	1,346.7	9,306.2	11,385.5	7,196.8	9,479.7	17,342.2	22,212.0	1.06	1.11	4.23	3.89
2005 Jun.	745.7	897.1	9,206.7	9,581.5	7,376.8	6,923.4	17,329.1	17,402.0	1.03	1.06	4.22	4.26
Jul.	1,013.9	920.2	9,619.6	9,790.4	7,496.3	7,405.8	18,129.8	18,116.4	1.03	1.06	4.09	4.09
Aug.	952.0	992.6	10,088.0	9,984.5	8,000.0	9,121.9	19,040.0	20,098.9	1.05	1.02	3.96	3.82
Sep.	922.8	872.5	10,265.6	10,341.2	7,444.5	11,486.9	18,632.8	22,700.6	1.12	0.92	4.21	3.53
Oct.	954.7	1,266.2	10,528.5	10,257.6	7,713.8	9,824.1	19,197.1	21,348.0	1.11	1.00	4.20	3.80
Nov.	1,064.2	1,189.5	10,514.6	10,348.4	6,473.1	5,896.2	18,052.0	17,434.1	1.19	1.21	4.50	4.67
Dec.	1,156.5	1,346.7	11,269.6	11,385.5	8,933.0	9,479.7	21,359.1	22,212.0	1.09	1.11	3.93	3.89
2006 Jan.	1,324.3	1,313.5	11,156.3	10,977.1	6,965.9	5,449.7	19,446.5	17,740.2	1.24	1.33	4.42	4.83
Feb.	1,146.8	1,193.1	11,199.7	11,165.1	9,988.2	9,141.4	22,334.6	21,499.6	1.06	1.09	3.84	3.99
Mar.	1,190.2	1,269.5	11,484.9	11,479.9	8,132.7	7,420.6	20,807.9	20,170.0	1.15	1.18	4.16	4.34
Apr.	1,333.9	1,621.2	12,404.1	12,471.2	9,447.9	9,483.8	23,185.9	23,576.1	1.06	1.04	3.79	3.73
May	1,415.8	1,445.1	12,731.8	12,595.1	8,508.6	6,782.0	22,656.1	20,822.2	1.13	1.25	3.97	4.41
Jun.	1,261.7	1,417.1	13,402.8	13,557.3	10,048.4	12,393.6	24,712.9	27,368.1	1.10	1.02	3.78	3.47
Jul.	1,437.9	1,762.2	14,140.8	14,077.3	8,345.6	7,090.9	23,924.3	22,930.4	1.20	1.26	3.99	4.18

4. Broad Money

- end of period -

Period	Total M2	M1						QUASI-MONEY							
		Total		Currency outside banks		Demand deposits		Total		Household savings		Time and restricted deposits (RON)		Residents' deposits in convertible currencies	
	RON mill.	RON mill.	%	RON mill.	%	RON mill.	%	RON mill.	%	RON mill.	%	RON mill.	%	RON mill.	%
2001	27,051.2	6,430.9	23.8	3,563.6	13.2	2,867.3	10.6	20,620.3	76.2	6,370.6	23.6	2,671.3	9.9	11,578.4	42.8
2002	37,371.2	8,830.5	23.6	4,557.8	12.2	4,272.6	11.4	28,540.8	76.4	8,889.4	23.8	4,970.2	13.3	14,681.2	39.3
2003	46,074.1	11,326.0	24.6	5,797.8	12.6	5,528.1	12.0	34,748.1	75.4	9,958.5	21.6	7,673.8	16.7	17,115.9	37.1
2004	64,461.7	15,288.1	23.7	7,464.6	11.6	7,823.5	12.1	49,173.7	76.3	13,616.0	21.1	12,094.1	18.8	23,463.6	36.4
2005	86,331.9	24,550.6	28.4	11,385.5	13.2	13,165.1	15.2	61,781.3	71.6	16,984.0	19.7	18,914.1	21.9	25,883.2	30.0
2005 Jun.	74,200.3	18,495.0	24.9	9,581.5	12.9	8,913.5	12.0	55,705.3	75.1	15,457.4	20.8	14,882.8	20.1	25,365.0	34.2
Jul.	74,079.9	19,161.6	25.9	9,790.4	13.2	9,371.2	12.7	54,918.3	74.1	15,666.6	21.1	15,046.7	20.3	24,205.0	32.7
Aug.	76,744.8	20,455.5	26.7	9,984.5	13.0	10,471.1	13.6	56,289.2	73.3	15,867.9	20.7	16,026.1	20.9	24,395.3	31.8
Sep.	80,151.9	20,964.3	26.2	10,341.2	12.9	10,623.1	13.3	59,187.6	73.8	16,176.7	20.2	17,422.3	21.7	25,588.6	31.9
Oct.	81,098.1	21,288.8	26.3	10,257.6	12.6	11,031.2	13.6	59,809.3	73.7	16,193.4	20.0	17,155.9	21.2	26,460.0	32.6
Nov.	81,401.9	21,132.5	26.0	10,348.4	12.7	10,784.1	13.2	60,269.4	74.0	16,305.4	20.0	17,762.6	21.8	26,201.3	32.2
Dec.	86,331.9	24,550.6	28.4	11,385.5	13.2	13,165.1	15.2	61,781.3	71.6	16,984.0	19.7	18,914.1	21.9	25,883.2	30.0
2006 Jan.	85,726.5	23,559.7	27.5	10,977.1	12.8	12,582.6	14.7	62,166.8	72.5	17,214.3	20.1	18,802.9	21.9	26,149.7	30.5
Feb.	85,676.9	23,508.2	27.4	11,165.1	13.0	12,343.1	14.4	62,168.7	72.6	17,350.2	20.3	18,583.3	21.7	26,235.2	30.6
Mar.	87,528.1	23,842.7	27.2	11,479.9	13.1	12,362.8	14.1	63,685.4	72.8	17,491.7	20.0	19,786.8	22.6	26,406.9	30.2
Apr.	88,034.1	24,593.3	27.9	12,471.2	14.2	12,122.2	13.8	63,440.7	72.1	17,529.4	19.9	19,417.3	22.1	26,494.1	30.1
May	91,747.0	26,080.4	28.4	12,595.1	13.7	13,485.2	14.7	65,666.6	71.6	17,996.3	19.6	20,448.8	22.3	27,221.6	29.7
Jun.	95,054.3	27,780.6	29.2	13,557.3	14.3	14,223.3	15.0	67,273.7	70.8	18,379.5	19.3	21,016.7	22.1	27,877.4	29.3

5. Net Domestic Credit

- RON thousand; end of period -

Period	TOTAL	NON-GOVERNMENT CREDIT							
		Total	RON-denominated credits						
			Total	Short-term credits				House-holds	Other 1)
		Economic agents with majority state-owned capital	Economic agents with majority private capital						
2001	14,324,473	11,825,443	4,753,332	3,990,446	377,479	3,293,992	284,857	34,119	
2002	20,022,117	17,872,797	6,672,880	5,042,406	616,368	3,821,270	560,258	44,509	
2003	30,122,550	30,287,938	13,504,042	7,296,444	752,747	5,499,715	937,901	106,081	
2004	36,518,663	41,762,355	16,386,677	8,191,448	535,671	6,388,031	870,109	397,637	
2005	54,592,273	60,672,785	27,910,668	12,127,936	442,582	10,155,644	1,361,459	168,252	
2005 Jun.	41,460,415	48,956,432	19,543,143	9,302,893	484,492	7,750,631	945,049	122,722	
Jul.	42,253,696	50,548,138	20,361,030	9,500,827	487,769	8,013,748	873,910	125,400	
Aug.	44,112,546	52,352,388	21,269,428	9,714,426	458,979	8,139,106	983,176	133,166	
Sep.	46,213,630	55,012,138	22,536,240	10,084,318	376,481	8,526,311	1,062,101	119,426	
Oct.	46,699,728	57,485,573	24,206,022	10,912,707	400,961	9,172,198	1,200,492	139,055	
Nov.	49,739,471	59,634,625	26,109,945	11,828,944	460,192	9,886,077	1,318,904	163,771	
Dec.	54,592,273	60,672,785	27,910,668	12,127,936	442,582	10,155,644	1,361,459	168,252	
2006 Jan.	53,990,395	61,627,004	29,392,195	12,851,450	508,480	10,775,464	1,388,999	178,506	
Feb.	54,235,297	62,403,927	30,944,279	13,475,234	542,811	11,298,067	1,436,697	197,659	
Mar.	57,416,588	65,675,244	33,004,809	14,168,716	516,089	11,771,329	1,665,574	215,725	
Apr.	58,910,836	68,123,946	35,072,181	14,889,803	488,184	12,344,824	1,824,122	232,673	
May	62,744,050	72,310,400	37,638,390	15,445,396	527,327	12,903,405	1,760,071	254,593	
Jun.	67,342,874	76,455,780	40,050,563	15,974,093	584,537	13,252,851	1,830,907	305,797	

1) Insurance companies included.

(continued)

- RON thousand; end of period -

Period	NON-GOVERNMENT CREDIT (continued)									
	RON-denominated credits (continued)									
	Medium-term credits					Long-term credits				
Total	Economic agents with majority state-owned capital	Economic agents with majority private capital	House-holds	Other 1)	Total	Economic agents with majority state-owned capital	Economic agents with majority private capital	House-holds	Other 1)	
2001	631,692	54,900	287,087	252,551	37,153	131,194	-	6,875	124,165	155
2002	1,403,982	159,083	457,147	753,870	33,882	226,492	-	8,607	204,317	13,568
2003	5,734,956	607,505	927,023	4,053,198	147,230	472,642	33,574	95,901	314,841	28,326
2004	7,412,123	756,311	1,309,031	5,221,869	124,913	783,106	151,964	236,057	329,827	65,258
2005	10,554,015	443,696	2,578,514	7,273,778	258,028	5,228,718	838,386	677,975	3,312,919	399,438
2005 Jun.	8,403,264	581,040	1,830,374	5,883,314	108,537	1,836,986	192,524	359,481	1,208,455	76,526
Jul.	8,334,196	185,703	1,857,282	6,173,306	117,905	2,526,007	630,403	374,244	1,433,542	87,818
Aug.	8,729,570	151,015	1,981,822	6,465,748	130,985	2,825,431	670,221	391,137	1,648,249	115,824
Sep.	9,278,893	402,008	2,039,568	6,699,102	138,216	3,173,028	722,509	444,001	1,847,156	159,362
Oct.	9,661,284	430,327	2,147,073	6,918,776	165,108	3,632,031	759,530	501,946	2,147,995	222,560
Nov.	9,981,041	429,717	2,288,922	7,067,066	195,336	4,299,959	773,342	555,537	2,680,563	290,517
Dec.	10,554,015	443,696	2,578,514	7,273,778	258,028	5,228,718	838,386	677,975	3,312,919	399,438
2006 Jan.	10,806,591	415,231	2,707,749	7,402,735	280,876	5,734,155	845,921	681,586	3,786,324	420,324
Feb.	11,077,403	413,767	2,869,541	7,484,544	309,550	6,391,642	850,430	792,440	4,301,659	447,113
Mar.	11,393,329	410,233	3,110,097	7,566,549	306,450	7,442,764	851,065	897,298	5,210,726	483,674
Apr.	11,726,539	413,580	3,353,114	7,613,266	346,579	8,455,839	850,133	965,349	6,114,502	525,855
May	12,174,304	415,156	3,577,894	7,816,599	364,655	10,018,690	939,509	1,166,621	7,313,961	598,599
Jun.	12,570,481	415,263	3,782,694	7,943,551	428,973	11,505,990	992,509	1,314,385	8,498,626	700,470

1) Insurance companies included.

5. Net Domestic Credit

(continued)

- RON thousand; end of period -

Period	NON-GOVERNMENT CREDIT (continued)										
	Convertible currency (domestic credits)										
	Total	Short-term credits					Medium-term credits				
Total		Economic agents with majority state-owned capital	Economic agents with majority private capital	Households	Other 1)	Total	Economic agents with majority state-owned capital	Economic agents with majority private capital	Households	Other 1)	
2001	7,072,111	4,396,256	860,106	3,361,005	22,288	152,857	1,836,883	232,039	1,444,907	65,676	94,262
2002	11,199,917	6,826,716	885,105	5,568,218	67,671	305,722	3,254,731	584,474	2,261,409	172,725	236,123
2003	16,783,896	7,702,560	537,585	6,626,927	33,967	504,080	5,823,626	658,069	3,768,373	679,131	718,053
2004	25,375,678	9,667,855	441,713	8,322,440	325,240	578,463	9,923,519	834,196	6,175,774	1,742,810	1,170,739
2005	32,762,116	10,594,795	327,567	8,909,127	870,084	488,017	11,730,986	641,180	6,743,712	2,803,837	1,542,257
2005 Jun.	29,413,289	10,412,761	341,813	8,773,206	663,424	634,317	10,532,980	707,509	6,134,118	2,306,698	1,384,655
Jul.	30,187,107	10,674,455	369,108	9,079,946	582,291	643,110	10,782,190	697,907	6,069,876	2,654,233	1,360,174
Aug.	31,082,960	10,797,586	329,159	9,216,828	674,805	576,794	10,928,246	671,284	6,079,545	2,787,143	1,390,274
Sep.	32,475,898	11,116,349	325,217	9,401,832	825,144	564,156	11,372,309	670,171	6,331,156	2,933,921	1,437,060
Oct.	33,279,551	10,824,536	295,856	9,145,656	785,441	597,583	11,816,728	672,863	6,639,272	2,968,397	1,536,197
Nov.	33,524,680	10,868,763	241,867	9,227,446	855,251	544,199	11,672,979	639,210	6,673,120	2,851,601	1,509,048
Dec.	32,762,116	10,594,795	327,567	8,909,127	870,084	488,017	11,730,986	641,180	6,743,712	2,803,837	1,542,257
2006 Jan.	32,234,809	10,341,627	343,719	8,648,412	884,524	464,972	11,061,749	562,876	6,409,359	2,591,021	1,498,492
Feb.	31,459,648	10,201,815	350,868	8,482,105	921,462	447,381	10,480,375	519,484	6,116,956	2,467,743	1,376,192
Mar.	32,670,435	10,512,174	262,954	8,951,023	925,740	372,456	10,596,887	454,823	6,225,577	2,456,061	1,460,427
Apr.	33,051,765	10,652,779	263,736	9,056,752	959,250	373,042	10,473,927	437,262	6,281,124	2,382,956	1,372,584
May	34,672,010	10,943,021	298,838	8,933,696	1,300,096	410,391	10,496,270	521,010	6,493,000	2,421,516	1,060,743
Jun.	36,405,216	11,335,757	306,440	9,223,375	1,473,659	332,283	10,897,484	482,868	6,835,743	2,459,747	1,119,126

1) Insurance companies included.

(continued)

- RON thousand; end of period -

Period	NON-GOVERNMENT CREDIT (continued)					GOVERNMENT CREDIT, NET					
	Convertible currency (domestic credits)					Total	of which:				
	Total	Economic agents with majority state-owned capital	Economic agents with majority private capital	Households	Other 1)		Treasury certificates	Other credits to government	Forex bonds	General Account of Treasury	Other government securities
2001						838,972						138,773	630,240	49,463	20,495	2,499,028	2,136,303	31,793	1,175,792	-431,385	1,297,010
2002	1,118,470	102,058	508,315	330,941	177,157	2,149,320	2,449,036	152,015	1,147,980	-684,154	865,189
2003	3,257,709	346,490	1,024,753	1,482,164	404,301	-165,388	742,927	492,000	839,577	-641,035	822,394
2004	5,784,304	352,511	1,466,846	3,384,374	580,573	-5,243,691	570,475	473,509	633,033	-2,457,384	523,827
2005	10,436,336	378,593	3,488,719	5,748,728	820,295	-6,080,512	-	557,670	429,102	-1,570,029	1,536,509
2005 Jun.	8,467,548	422,575	2,438,861	5,054,145	551,968	-7,496,017	149,539	636,724	374,276	-2,289,185	811,638
Jul.	8,730,462	421,946	2,578,426	5,167,767	562,323	-8,294,442	41,744	441,290	357,053	-2,867,358	826,852
Aug.	9,357,128	433,325	2,719,894	5,530,894	673,016	-8,239,842	22,711	471,599	423,963	-3,372,702	1,198,343
Sep.	9,987,241	442,920	2,813,790	6,004,408	726,123	-8,798,508	44,678	493,597	426,804	-4,086,759	1,498,635
Oct.	10,638,287	469,358	3,071,045	6,346,353	751,530	-10,785,845	50,248	507,979	417,651	-5,816,425	1,603,937
Nov.	10,982,938	475,768	3,240,003	6,513,460	753,707	-9,895,154	50,153	515,320	416,227	-5,648,796	1,598,445
Dec.	10,436,336	378,593	3,488,719	5,748,728	820,295	-6,080,512	-	557,670	429,102	-1,570,029	1,536,509
2006 Jan.	10,831,433	341,485	3,217,865	6,063,235	1,208,848	-7,636,609	-	506,609	427,180	-3,026,783	1,406,504
Feb.	10,777,457	335,930	3,255,706	6,002,377	1,183,443	-8,168,630	-	484,618	409,704	-3,807,753	1,360,783
Mar.	11,561,374	343,072	3,462,212	6,462,300	1,293,790	-8,258,656	-	488,941	405,796	-3,473,172	1,202,259
Apr.	11,925,060	339,579	3,584,319	6,667,919	1,333,243	-9,213,111	-	351,660	302,591	-4,194,214	1,218,750
May	13,232,719	301,201	4,047,735	7,280,639	1,603,143	-9,566,350	-	354,798	120,181	-4,152,547	1,171,317
Jun.	14,171,975	288,382	4,470,017	7,956,165	1,457,412	-9,112,905	-	351,076	29,945	-3,614,500	1,229,416

1) Insurance companies included.

6. Money Market Indicators

Period	Interbank operations						Government securities (new and roll-over issues)							
	Deposits		Transactions		1-week BUBID	1-week BUBOR	Discount Treasury certificates		Interest-bearing Treasury bonds		Interest-bearing government bonds			
	daily average (RON mill.)	average interest rate (% p.a.)	daily average (RON mill.)	average interest rate (% p.a.)	average interest rate (% p.a.)		nominal value (RON mill.)	average yield (% p.a.)	nominal value (USD mill.)	average interest rate (% p.a.)	nominal value (RON mill.)		average interest rate (% p.a.)	
											1)	2)	1)	2)*
2005 Jun.	17,085.9	8.0	1,155.7	7.8	6.9	8.1	50.0	7.1	-	x	355.1	-	7.54	x
Jul.	15,616.9	8.0	1,242.4	7.7	7.1	8.0	-	x	-	x	399.3	-	7.86	x
Aug.	14,723.4	8.0	975.5	7.4	5.3	7.5	-	x	-	x	300.0	-	7.52	x
Sep.	8,264.0	8.2	363.4	5.5	2.8	5.9	50.0	5.4	-	x	100.0	-	6.47	x
Oct.	5,994.7	7.1	435.4	4.3	0.9	3.5	-	x	-	x	-	-	x	x
Nov.	8,382.3	6.9	1,214.1	4.7	2.1	4.9	-	x	-	x	-	-	x	x
Dec.	7,715.3	7.0	1,382.1	5.1	4.1	7.0	-	x	-	x	-	-	x	x
2006 Jan.	10,975.1	7.2	1,319.2	5.8	4.3	6.8	-	x	-	x	-	-	x	x
Feb.	11,942.5	7.9	1,515.1	8.5	6.6	8.3	-	x	-	x	-	-	x	x
Mar.	15,903.2	8.3	1,650.8	7.1	6.3	8.2	-	x	-	x	-	-	x	x
Apr.	16,087.7	8.4	1,783.8	7.8	7.1	8.4	-	x	-	x	-	-	x	x
May	16,023.6	8.4	1,509.5	7.9	7.4	8.5	-	x	-	x	-	-	x	x
Jun.	14,547.6	8.6	1,323.6	8.9	7.9	8.8	-	x	-	x	-	-	x	x
Jul.	16,007.8	8.5	1,672.6	7.8	7.2	8.7	-	x	-	x	-	-	x	x

1) Interest-bearing government bonds; 2) Inflation-indexed interest-bearing government bonds; *) Real yield of inflation-indexed government bonds.

7. Average Interest Rates Applied by Credit Institutions to RON-denominated Transactions*

- percent per annum -

Period	Lending rate			Deposit rate		
	average	non-government non-bank clients	interbank transactions (including relations with NBR)	average	non-government non-bank clients	interbank transactions (including relations with NBR)
2001	38.83	45.74	29.14	26.69	26.16	32.59
2002	28.80	36.65	21.76	18.84	18.39	22.69
2003	20.36	26.19	15.04	11.03	10.78	16.84
2004	20.40	25.81	15.11	11.69	11.34	18.04
2005	11.98	19.19	6.55	6.29	6.22	7.585
2005 Jun.	11.94	19.60	6.47	5.97	5.90	7.56
Jul.	12.01	19.49	6.63	5.92	5.85	7.57
Aug.	11.53	18.79	6.08	5.79	5.68	7.61
Sep.	10.25	17.78	4.65	5.33	5.18	7.06
Oct.	9.53	17.03	3.39	4.48	4.35	6.26
Nov.	9.67	15.86	4.09	4.17	4.00	5.65
Dec.	10.01	15.72	4.19	4.42	4.23	6.38
2006 Jan.	9.75	15.18	4.79	4.43	4.22	6.57
Feb.	9.32	13.99	4.68	4.44	4.11	7.06
Mar.	10.15	14.71	5.67	4.96	4.65	7.21
Apr.	10.18	14.28	5.55	4.97	4.64	7.19
May	10.41	14.20	5.89	5.19	4.86	7.37
Jun.	10.30	13.89	5.64	5.18	4.76	8.01

*) Banks, Romanian legal entities, branches of banks, foreign legal entities in Romania, savings and loans banks for housing and Central Body of Credit Co-operatives CREDITCOOP (starting May 2003).

Note: Starting May 2003, interest rates have been calculated for current assets and for liabilities (NBR Norms No.2/21 February 2003).

8. Average Interest Rates Applied by Credit Institutions

Current Assets in RON													- percent per annum -		
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	6.5	5.9	8.2	13.5	18.7	10.1	x	12.0	9.2	8.9	17.3	11.2	12.7	12.7	
Jul.	6.6	6.1	8.2	13.2	18.7	9.7	x	12.0	17.3	15.3	15.9	14.0	11.4	12.2	
Aug.	6.1	5.6	8.1	14.6	18.4	9.3	x	10.8	13.8	18.4	14.9	14.9	10.0	11.8	
Sep.	4.6	4.2	7.2	18.6	18.4	9.1	x	9.9	13.8	13.2	11.8	13.3	9.3	11.0	
Oct.	3.4	2.8	6.3	18.4	18.4	9.4	x	9.5	19.7	11.4	11.2	12.3	9.0	9.9	
Nov.	4.1	3.6	5.8	18.5	14.2	8.5	x	8.9	18.3	10.0	10.5	10.3	8.8	8.6	
Dec.	4.2	3.7	5.2	8.2	8.5	7.3	6.5	9.3	18.7	12.1	10.8	12.0	9.0	9.0	
2006 Jan.	4.8	3.3	6.5	7.3	8.4	7.1	6.5	8.9	19.9	13.4	11.0	11.8	8.7	8.2	
Feb.	4.7	3.6	6.1	6.5	7.7	7.7	6.5	8.7	13.9	9.5	9.8	9.7	8.8	8.2	
Mar.	5.7	5.3	7.0	7.0	8.4	7.0	6.5	9.0	11.1	10.0	11.2	9.1	8.8	9.3	
Apr.	5.5	5.1	8.1	7.1	8.1	7.3	6.5	8.9	11.3	11.9	12.2	12.5	8.6	9.2	
May	5.9	5.4	8.3	13.7	8.8	7.8	6.5	9.6	11.6	12.4	13.8	14.0	9.0	10.5	
Jun.	5.6	5.0	8.1	14.3	8.6	8.3	6.5	9.0	20.5	x	13.0	13.2	8.5	9.7	
individuals							legal entities								
2005 Jun.	22.1	21.3	19.2	24.4	23.1	23.0	17.6	17.9	15.9	19.6	19.1	17.8	18.0	18.3	
Jul.	21.6	20.7	19.5	22.3	23.3	22.6	17.3	17.9	16.1	19.5	19.1	17.7	18.7	15.6	
Aug.	21.2	20.3	19.1	20.9	23.0	22.2	17.3	17.0	15.5	19.2	18.4	17.2	17.5	14.3	
Sep.	20.2	19.6	16.5	18.9	21.9	21.2	16.9	15.9	14.7	17.8	17.0	15.9	16.4	13.6	
Oct.	19.4	18.6	7.5	18.2	21.3	20.5	16.4	15.1	14.9	17.0	16.0	14.9	15.7	13.8	
Nov.	18.6	18.3	7.2	11.4	20.5	19.6	15.6	13.8	13.5	15.6	13.2	13.6	14.3	12.9	
Dec.	18.0	18.1	8.8	10.9	20.2	19.3	15.0	13.9	13.2	15.2	13.7	13.7	14.6	13.1	
2006 Jan.	17.3	18.0	9.7	13.1	20.4	18.6	14.0	13.5	12.8	15.1	14.0	13.4	14.0	12.9	
Feb.	16.1	16.8	15.6	11.4	18.4	17.5	13.3	12.3	12.4	13.6	12.4	12.4	12.4	11.6	
Mar.	16.4	17.2	15.7	13.8	20.3	18.0	13.5	13.3	13.3	14.6	13.4	13.4	13.6	12.2	
Apr.	16.0	16.9	14.4	16.2	19.1	17.4	13.6	12.9	12.8	13.3	13.1	13.1	12.9	12.0	
May	15.6	17.0	14.6	21.4	19.6	17.3	13.2	13.0	12.9	13.4	13.4	13.5	12.9	11.8	
Jun.	15.3	16.8	10.8	20.4	19.8	16.9	13.2	12.7	12.3	13.3	13.3	13.0	12.7	11.8	

Time Liabilities in RON													- percent per annum -		
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	7.4	7.3	7.2	17.0	x	9.6	x	7.0	6.4	7.7	9.7	10.0	6.8	2.0	
Jul.	7.5	7.1	7.7	17.5	x	9.8	x	7.2	6.7	7.9	8.2	10.3	7.0	2.0	
Aug.	7.7	6.6	7.5	17.1	x	9.2	x	7.0	6.3	7.9	8.1	11.3	6.7	2.0	
Sep.	7.6	4.1	6.1	12.6	x	8.7	x	6.7	5.6	7.5	7.6	10.8	6.6	2.0	
Oct.	6.7	1.7	3.6	12.8	x	9.0	x	5.6	4.3	5.4	6.5	10.1	5.7	2.0	
Nov.	6.4	3.0	3.5	10.9	7.8	8.7	x	5.6	4.1	4.0	6.2	4.3	5.8	2.0	
Dec.	6.9	5.0	4.5	11.1	6.8	8.9	x	5.7	4.2	4.0	4.3	4.9	5.9	2.0	
2006 Jan.	6.9	5.1	5.4	7.9	6.3	8.9	x	6.0	4.7	4.9	5.3	4.9	6.1	1.8	
Feb.	7.1	6.7	6.1	7.6	5.3	7.6	x	6.3	5.6	5.2	5.2	4.3	6.4	2.0	
Mar.	7.5	6.5	7.3	8.6	5.9	8.4	x	6.9	6.8	6.0	7.1	5.7	7.0	2.1	
Apr.	7.4	6.7	7.2	10.4	6.0	8.1	x	6.9	7.1	5.6	5.0	6.0	6.9	2.0	
May	7.5	6.7	7.5	10.4	6.2	8.4	x	7.2	7.2	5.1	7.8	7.2	7.2	0.0	
Jun.	8.0	7.9	7.2	9.5	6.0	8.2	x	7.2	6.0	6.7	7.6	7.3	7.2	0.0	
individuals							legal entities								
2005 Jun.	7.8	7.0	7.5	10.4	8.7	9.8	3.0	7.1	6.3	7.0	9.4	10.7	9.7	9.6	
Jul.	7.7	7.2	7.0	9.9	8.7	10.0	3.0	7.2	6.5	7.1	8.5	10.5	10.3	9.5	
Aug.	7.7	7.1	7.4	9.2	8.5	10.0	3.0	6.8	6.0	7.0	7.7	10.1	9.6	9.5	
Sep.	7.3	6.7	7.0	8.3	8.1	9.6	3.0	6.0	5.3	6.5	7.1	9.5	9.3	8.6	
Oct.	6.5	5.7	6.2	7.5	7.8	9.4	3.0	4.8	3.7	5.6	6.8	9.2	9.3	7.9	
Nov.	6.0	5.3	5.6	6.7	7.1	9.0	3.0	4.4	3.5	4.8	6.3	8.7	9.0	6.5	
Dec.	6.1	5.5	5.4	6.7	7.2	9.1	3.0	5.2	4.4	5.3	6.1	8.9	9.5	6.3	
2006 Jan.	5.9	5.5	5.4	6.5	6.8	8.8	3.0	5.2	4.5	5.6	5.9	8.3	9.4	6.9	
Feb.	5.4	5.0	5.0	5.8	6.2	7.9	2.8	5.2	4.7	5.3	5.8	7.1	8.4	6.9	
Mar.	6.2	6.1	5.7	6.3	6.7	7.8	3.1	6.0	5.6	6.3	6.5	7.0	9.4	6.9	
Apr.	6.1	6.1	5.8	6.2	6.4	7.2	3.0	6.1	5.7	6.4	6.4	6.8	8.9	6.9	
May	6.6	6.4	6.3	6.8	6.9	8.2	3.0	6.1	5.7	6.2	6.5	6.9	8.1	6.9	
Jun.	6.2	6.1	6.0	6.5	6.3	7.9	3.0	6.3	6.0	6.6	6.7	6.9	8.2	6.0	

Legend: <=1M=less than or equal to one month; 1-3M=1-3 months; 3-6M=3-6 months; 6-12M=6-12 months; 1-5Y=1-5 years; >5Y=more than 5 years; total=average interest rate on all maturities.

Note: Starting May 2003, interest rates have been calculated according to NBR Norms No.2/21 February 2003.

8. Average Interest Rates Applied by Credit Institutions

Current Assets in EUR														- percent per annum -	
	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	
banking sector							government sector								
2005 Jun.	1.5	1.3	3.1	2.5	3.2	5.0	2.5	4.5	8.6	x	x	2.1	5.1	4.9	
Jul.	1.3	1.2	3.0	2.7	3.5	5.4	2.6	3.7	1.2	x	x	2.2	4.0	5.3	
Aug.	1.1	1.0	3.1	3.3	3.0	5.0	2.6	4.1	12.6	x	x	2.1	4.3	5.9	
Sep.	1.1	1.1	2.1	2.9	2.8	4.9	2.5	6.7	8.9	4.2	5.0	x	7.4	5.8	
Oct.	1.2	1.1	2.7	3.0	2.6	4.5	2.6	7.0	9.3	4.5	x	x	7.6	6.0	
Nov.	1.2	1.1	2.9	2.9	2.7	5.0	2.5	6.0	9.1	4.4	x	x	6.9	5.0	
Dec.	1.3	1.3	2.5	3.0	3.0	5.8	2.9	6.2	9.6	4.5	x	x	6.2	6.2	
2006 Jan.	1.1	1.1	2.8	3.1	3.2	5.5	2.9	6.3	9.2	4.5	x	x	6.5	6.1	
Feb.	1.0	1.0	3.2	2.9	3.1	5.8	2.6	6.3	9.6	4.1	x	7.8	6.7	5.1	
Mar.	1.1	1.1	3.8	3.2	3.4	5.2	3.1	6.8	12.2	4.5	x	x	7.3	6.3	
Apr.	1.0	1.0	3.7	3.7	3.5	5.6	3.1	6.6	9.6	4.6	x	x	7.1	5.8	
May	1.3	1.2	2.8	5.5	3.7	5.8	3.2	6.9	8.3	5.2	x	x	7.3	6.5	
Jun.	1.1	1.0	2.8	5.3	4.2	5.6	3.3	6.7	9.4	5.0	x	x	7.1	6.4	
individuals							legal entities								
2005 Jun.	9.8	7.4	9.6	8.4	7.6	10.7	9.3	6.7	7.0	5.1	5.9	5.9	7.1	6.9	
Jul.	9.9	7.2	9.2	8.6	7.7	10.8	9.5	6.8	7.4	4.9	6.1	5.9	7.3	7.1	
Aug.	9.8	7.6	9.3	8.6	7.9	10.7	9.5	6.9	7.5	5.3	5.8	6.0	7.3	7.1	
Sep.	9.6	7.0	9.5	8.3	7.6	10.5	9.3	6.8	8.1	5.4	5.5	5.8	7.0	6.8	
Oct.	9.8	6.8	8.9	8.6	7.7	10.6	9.5	6.8	7.6	5.0	5.9	5.9	7.1	7.0	
Nov.	9.6	6.1	7.1	7.3	7.7	10.5	9.3	6.6	7.4	5.1	5.3	5.8	6.9	6.7	
Dec.	9.8	9.2	4.4	8.2	7.8	10.7	9.5	6.9	8.2	5.2	5.5	5.9	7.1	6.7	
2006 Jan.	9.6	10.2	4.7	7.9	7.4	10.3	9.3	6.5	5.4	5.2	5.6	5.9	7.0	6.7	
Feb.	9.2	4.2	6.1	9.0	7.0	10.0	8.9	6.0	5.0	4.9	5.5	5.6	6.3	6.3	
Mar.	9.5	4.3	7.7	8.5	8.2	10.5	9.2	6.6	5.3	5.6	6.2	5.9	7.0	7.3	
Apr.	9.3	3.5	8.9	8.8	7.6	10.4	9.0	6.5	5.3	5.2	5.7	5.8	6.9	7.1	
May	9.5	8.9	7.5	8.6	8.3	10.7	9.2	6.8	5.7	5.6	6.5	6.1	7.3	7.2	
Jun.	9.5	8.9	7.6	7.4	8.4	10.6	9.2	6.6	5.4	6.0	6.0	6.0	6.9	7.2	

Time Liabilities in EUR														- percent per annum -	
	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	
banking sector							government sector								
2005 Jun.	3.2	2.5	2.7	2.8	3.9	2.9	3.8	1.5	1.6	1.4	1.4	3.5	x	x	
Jul.	3.1	2.2	3.4	2.9	3.5	3.0	3.5	1.6	1.5	1.6	1.6	3.6	x	x	
Aug.	3.2	2.3	2.5	2.6	3.9	2.9	4.1	1.5	1.5	1.5	1.5	3.6	x	x	
Sep.	2.9	2.3	2.4	2.7	3.5	2.9	3.4	2.0	1.4	1.4	1.4	3.5	3.2	x	
Oct.	3.0	2.4	2.4	2.5	3.6	3.0	3.5	2.1	1.5	1.5	1.4	3.6	3.3	x	
Nov.	2.9	2.3	2.4	2.5	3.4	2.9	3.4	2.0	1.4	1.5	1.4	3.5	3.3	x	
Dec.	3.1	2.7	2.6	2.4	3.6	3.0	3.4	2.1	1.7	1.6	1.8	3.6	3.3	x	
2006 Jan.	3.2	2.8	2.9	2.5	3.6	3.1	3.7	2.1	1.7	1.6	1.8	3.6	3.3	x	
Feb.	3.0	2.5	2.6	2.5	3.2	2.9	3.4	2.0	1.5	1.5	1.7	3.3	3.3	x	
Mar.	3.3	3.0	3.0	2.8	3.3	3.1	3.8	2.2	1.8	1.8	1.8	2.7	3.3	x	
Apr.	3.3	2.9	2.9	2.9	3.3	3.2	3.8	2.2	1.9	2.0	1.8	3.1	3.3	x	
May	3.4	3.0	3.2	3.0	3.3	3.2	4.0	2.3	1.9	2.2	1.9	3.6	3.1	5.2	
Jun.	3.4	3.2	3.4	3.2	3.3	3.3	4.0	2.4	2.0	2.1	2.2	3.7	3.1	6.2	
individuals							legal entities								
2005 Jun.	2.8	2.3	2.7	3.1	3.2	3.3	x	2.4	2.1	2.2	2.6	3.4	3.3	3.6	
Jul.	2.8	2.3	2.8	3.2	3.3	3.3	x	2.4	2.1	2.4	2.7	3.8	3.3	3.7	
Aug.	2.9	2.4	2.8	3.2	3.3	3.3	x	2.5	2.2	2.4	2.7	3.8	3.3	3.9	
Sep.	2.8	2.3	2.7	3.1	3.3	3.3	x	2.5	2.2	2.6	2.7	3.6	3.2	3.8	
Oct.	2.9	2.4	2.8	3.2	3.4	3.3	x	2.5	2.2	2.5	2.8	3.9	3.3	3.9	
Nov.	2.8	2.3	2.7	3.2	3.3	3.3	x	2.5	2.2	2.4	2.7	2.6	3.2	3.7	
Dec.	2.9	2.4	2.8	3.3	3.4	3.3	x	2.9	2.3	2.5	2.9	3.9	3.6	3.9	
2006 Jan.	2.8	2.4	2.7	3.3	3.3	3.4	x	3.0	2.3	2.6	3.1	3.8	3.7	3.9	
Feb.	2.6	2.2	2.5	3.0	2.9	3.2	x	2.7	2.2	2.6	3.1	3.3	3.3	3.6	
Mar.	2.8	2.4	2.8	3.2	3.3	3.3	x	3.0	2.4	2.7	3.0	3.6	3.7	4.2	
Apr.	2.8	2.3	2.7	3.1	3.2	3.2	x	3.0	2.4	2.7	3.2	3.4	3.6	4.1	
May	3.0	2.4	3.0	3.2	3.5	3.5	x	2.9	2.5	2.6	2.9	3.1	3.3	4.2	
Jun.	2.9	2.4	2.8	3.1	3.3	3.3	x	3.0	2.4	2.7	3.2	3.6	3.6	4.0	

Legend: <=1M=less than or equal to one month; 1-3M=1-3 months; 3-6M=3-6 months; 6-12M=6-12 months; 1-5Y=1-5 years; >5Y=more than 5 years; total=average interest rate on all maturities.

Note: Starting May 2003, interest rates have been calculated according to NBR Norms No.2/21 February 2003.

8. Average Interest Rates Applied by Credit Institutions

Current Assets in USD														- percent per annum -	
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	1.4	1.3	3.4	3.9	4.9	8.1	3.4	5.6	7.5	x	x	4.8	6.1	5.3	
Jul.	2.0	2.0	4.8	4.0	5.0	4.4	4.4	6.0	9.3	5.0	x	5.1	6.8	5.9	
Aug.	1.6	1.5	4.5	4.5	5.1	4.4	4.5	6.1	x	x	4.6	5.1	6.8	6.1	
Sep.	1.5	1.4	4.2	4.5	5.0	4.3	4.4	5.8	10.2	x	x	4.9	6.8	5.9	
Oct.	1.7	1.6	4.2	4.8	5.3	4.4	4.5	6.0	9.2	x	x	5.1	7.0	6.1	
Nov.	1.8	1.8	3.9	4.8	5.6	4.4	4.4	5.9	8.5	x	x	4.9	6.9	5.9	
Dec.	1.8	1.7	4.4	5.5	5.8	5.9	4.5	6.2	9.7	x	x	5.1	7.3	6.3	
2006 Jan.	2.7	2.6	4.5	5.7	5.8	6.1	5.0	6.3	9.5	x	8.1	5.1	6.4	7.0	
Feb.	2.2	2.1	5.5	5.3	5.2	5.5	4.9	5.7	9.9	x	7.2	4.7	5.7	6.4	
Mar.	2.1	2.1	6.6	6.2	5.7	6.1	5.4	6.3	8.8	4.7	x	5.1	7.7	7.1	
Apr.	1.9	1.8	5.8	6.1	5.6	5.9	5.2	6.5	9.9	4.5	x	5.1	7.5	6.9	
May	2.0	1.9	5.9	6.5	5.8	6.1	5.4	7.5	9.8	x	x	5.8	8.1	7.1	
Jun.	2.1	2.0	6.3	6.3	5.6	5.9	5.2	7.8	10.5	x	x	x	8.1	7.2	
individuals							legal entities								
2005 Jun.	9.8	8.4	6.3	8.6	7.4	10.8	9.6	6.8	7.1	5.4	6.1	6.3	7.0	6.9	
Jul.	10.2	8.0	9.5	9.2	7.4	11.1	10.1	7.1	7.8	5.4	6.7	6.6	7.4	7.0	
Aug.	10.4	8.1	10.1	9.1	7.5	11.1	10.2	7.2	8.1	5.3	7.0	6.7	7.5	7.0	
Sep.	10.1	8.0	6.3	7.2	7.4	10.9	9.9	7.2	8.3	5.4	6.7	6.6	7.5	6.9	
Oct.	10.3	9.9	5.8	10.2	7.7	11.1	10.1	7.3	7.8	6.0	7.0	6.7	7.7	7.2	
Nov.	10.1	9.6	9.9	7.1	7.4	10.8	10.0	7.2	7.6	6.4	6.2	6.8	7.6	7.1	
Dec.	10.3	9.6	9.9	7.6	7.6	11.1	10.2	7.4	7.2	5.9	7.3	7.3	7.9	7.5	
2006 Jan.	10.3	10.2	9.8	8.2	8.5	11.0	10.2	7.4	6.8	6.9	6.0	7.2	7.9	7.8	
Feb.	10.0	10.0	6.3	5.8	7.7	10.2	10.0	6.9	6.3	6.1	5.8	6.8	7.3	7.2	
Mar.	10.5	11.6	5.6	6.3	7.8	11.1	10.4	7.5	6.3	6.6	7.8	7.3	8.1	8.0	
Apr.	10.4	11.7	4.8	7.8	7.8	10.9	10.4	7.6	6.7	6.5	7.8	7.3	8.1	7.8	
May	10.5	13.6	8.3	8.1	8.9	11.2	10.4	7.9	6.9	7.1	8.2	7.6	8.4	8.1	
Jun.	10.4	12.4	8.2	7.4	8.9	10.9	10.4	7.5	6.2	7.8	8.0	7.3	8.0	7.9	

Time Liabilities in USD														- percent per annum -	
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	4.1	3.3	3.3	3.8	4.5	4.0	4.6	3.3	3.1	2.2	2.7	3.7	3.8	3.7	
Jul.	4.2	3.5	3.4	3.6	4.6	4.1	4.9	4.2	3.0	2.5	2.5	3.8	3.9	5.6	
Aug.	4.5	3.9	3.8	3.7	4.7	4.4	5.3	3.3	3.8	2.7	2.3	3.8	3.9	3.8	
Sep.	4.5	3.8	3.9	4.0	4.7	4.3	5.1	3.4	3.8	2.8	2.4	3.7	5.5	2.6	
Oct.	4.9	4.0	4.3	4.1	4.9	4.7	5.6	3.5	3.9	3.1	2.7	3.8	5.0	2.7	
Nov.	4.9	4.4	4.1	4.2	5.0	4.8	5.5	3.9	3.1	3.1	2.6	3.7	4.5	4.7	
Dec.	5.1	4.6	4.7	3.9	5.0	5.0	5.5	4.0	3.1	3.4	2.9	3.8	4.6	5.2	
2006 Jan.	5.3	4.9	4.7	x	5.4	5.4	5.6	4.4	3.0	3.8	3.4	3.1	4.4	6.7	
Feb.	4.9	4.7	x	x	4.7	4.8	5.1	4.1	2.6	3.5	3.3	3.0	4.2	4.8	
Mar.	5.5	5.4	5.7	x	4.7	5.5	5.9	4.3	3.4	2.1	3.7	3.1	4.9	5.7	
Apr.	5.5	5.5	5.4	x	4.9	5.5	5.7	4.4	3.9	3.0	3.4	3.1	4.8	5.8	
May	5.8	5.9	5.7	5.8	5.1	5.7	6.0	4.6	4.8	2.9	3.6	3.4	5.2	5.7	
Jun.	5.7	5.9	5.7	5.6	5.8	5.7	5.9	4.9	2.8	3.2	3.8	3.8	4.3	5.5	
individuals							legal entities								
2005 Jun.	2.5	2.0	2.1	2.7	3.1	3.2	1.8	2.4	2.1	2.1	2.4	3.8	3.5	3.4	
Jul.	2.6	2.1	2.4	2.8	3.3	3.4	1.7	2.5	2.3	2.3	2.7	3.5	3.3	3.6	
Aug.	2.7	2.2	2.5	2.9	3.3	3.4	1.7	2.6	2.6	2.2	2.8	3.8	3.5	4.3	
Sep.	2.7	2.2	2.5	2.9	3.3	3.2	1.7	2.7	2.6	2.5	2.7	3.7	3.2	4.4	
Oct.	2.9	2.4	2.7	3.0	3.4	3.4	2.0	3.0	2.8	2.9	2.9	3.9	3.3	4.6	
Nov.	2.9	2.4	2.6	3.0	3.4	3.6	1.9	3.0	2.8	2.9	2.8	3.8	4.2	4.2	
Dec.	3.0	2.5	2.8	3.2	3.5	3.6	2.0	3.3	3.1	3.2	3.1	4.0	4.6	4.6	
2006 Jan.	3.0	2.7	2.8	3.2	3.4	3.6	2.1	3.6	3.5	3.2	3.2	3.9	4.6	4.8	
Feb.	2.8	2.6	2.6	3.0	3.2	3.3	1.9	3.4	3.2	3.1	3.0	3.5	4.9	4.9	
Mar.	3.1	2.7	2.9	3.3	3.6	3.4	2.3	3.7	3.5	3.4	3.2	3.9	5.4	5.3	
Apr.	3.1	2.7	2.9	3.2	3.5	3.4	2.3	3.9	3.8	3.5	3.2	3.8	4.7	5.3	
May	3.4	2.9	3.2	3.4	4.0	3.7	2.4	4.1	3.8	4.2	3.4	3.9	4.9	5.6	
Jun.	3.2	2.9	3.1	3.3	3.7	3.5	x	4.2	4.0	4.1	3.6	3.9	4.9	5.3	

Legend: <=1M=less than or equal to one month; 1-3M=1-3 months; 3-6M=3-6 months; 6-12M=6-12 months; 1-5Y=1-5 years; >5Y=more than 5 years; total=average interest rate on all maturities.

Note: Starting May 2003, interest rates have been calculated according to NBR Norms No.2/21 February 2003.

8. Average Interest Rates Applied by Credit Institutions

New Loans in RON													- percent per annum -		
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	18.3	x	17.2	18.1	21.8	x	x	15.2	x	13.3	19.4	17.0	10.6	16.7	
Jul.	22.7	20.2	17.9	23.0	x	x	x	15.4	x	15.8	16.7	14.7	9.7	17.4	
Aug.	22.4	17.6	x	22.5	x	x	x	13.2	x	17.3	14.1	12.1	14.5	12.3	
Sep.	21.9	x	19.0	22.0	17.7	x	x	11.0	11.3	10.5	10.9	11.7	10.4	9.5	
Oct.	18.6	x	20.4	18.6	19.0	x	x	9.2	18.7	8.8	8.7	14.2	7.3	9.3	
Nov.	18.5	x	17.7	18.5	18.6	x	x	10.5	x	14.5	10.0	10.8	8.4	7.8	
Dec.	6.9	7.2	x	18.0	18.5	9.0	6.5	10.8	x	13.0	11.0	10.4	10.8	10.8	
2006 Jan.	4.7	4.3	x	18.0	23.2	x	x	15.1	16.5	12.9	15.2	13.4	15.7	7.2	
Feb.	16.2	x	x	16.2	x	x	x	9.5	13.9	9.8	8.2	14.8	8.6	9.0	
Mar.	16.4	x	16.9	16.4	19.2	x	x	11.4	11.0	11.0	14.2	14.2	10.9	9.2	
Apr.	16.8	x	15.0	16.8	17.6	x	x	11.4	x	11.4	x	10.1	10.8	11.6	
May	16.9	x	14.3	17.0	17.1	x	x	10.3	12.5	x	10.6	10.0	10.0	11.4	
Jun.	16.9	16.7	14.7	17.0	17.2	x	x	8.1	x	x	12.6	12.8	7.5	10.3	
individuals							legal entities								
2005 Jun.	18.8	21.9	22.0	22.9	20.9	19.8	16.9	15.8	13.5	20.1	17.6	15.5	17.2	17.2	
Jul.	18.7	22.4	21.8	17.2	20.7	19.0	17.7	16.4	14.7	19.5	17.5	16.0	17.4	15.3	
Aug.	18.3	21.7	17.6	21.2	21.0	18.9	16.5	15.7	12.7	19.4	17.6	16.3	16.7	17.4	
Sep.	17.8	19.5	12.7	17.6	19.5	18.3	16.5	15.1	13.5	17.9	16.6	15.4	13.7	14.7	
Oct.	15.6	17.5	6.9	16.0	19.2	16.6	14.2	14.2	12.1	16.3	15.1	14.4	15.2	13.3	
Nov.	14.1	14.9	8.9	8.2	18.1	15.2	12.6	13.3	11.7	15.7	13.5	13.2	14.0	12.3	
Dec.	12.9	17.3	12.1	17.3	18.4	14.2	11.3	12.9	11.0	15.3	12.8	12.8	13.7	13.1	
2006 Jan.	12.2	15.6	19.8	16.3	16.5	14.0	10.3	12.7	11.2	15.9	14.2	12.9	11.5	13.1	
Feb.	13.6	15.1	14.5	18.7	16.7	14.9	12.2	11.9	9.8	14.5	12.7	11.6	12.5	11.8	
Mar.	14.2	14.9	16.5	20.3	17.4	14.7	13.7	13.0	11.5	14.6	14.3	13.2	12.9	12.2	
Apr.	13.5	14.6	14.9	19.6	17.0	14.2	13.1	12.2	10.9	12.6	12.2	13.3	11.8	12.5	
May	13.3	15.5	11.9	20.8	17.6	14.3	12.6	12.0	10.9	14.1	13.8	12.8	11.1	11.1	
Jun.	12.9	13.3	13.1	16.4	17.7	14.0	12.2	11.6	10.6	13.3	12.0	12.1	11.9	11.2	

New Time Deposits in RON													- percent per annum -		
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	7.4	7.4	7.3	x	x	x	6.8	6.1	7.4	7.4	x	x	x		
Jul.	7.5	7.4	7.6	x	x	x	7.8	6.6	8.1	7.6	x	x	x		
Aug.	6.7	6.7	6.3	x	x	x	6.2	6.1	6.3	7.6	x	8.1	x		
Sep.	3.9	3.8	6.3	5.0	x	x	7.5	5.1	5.7	7.3	7.2	7.6	x		
Oct.	1.7	1.5	2.6	4.3	x	x	3.5	3.0	3.6	x	x	x	x		
Nov.	3.3	3.2	4.3	x	7.8	x	3.6	3.4	4.1	5.0	x	x	x		
Dec.	4.9	4.8	5.9	7.2	5.2	x	4.3	3.6	4.6	4.3	1.0	x	x		
2006 Jan.	5.2	5.1	6.4	x	x	x	4.2	3.2	5.8	5.9	x	x	x		
Feb.	7.0	7.0	7.2	x	4.7	x	4.8	4.8	4.2	4.3	x	6.5	x		
Mar.	7.0	6.7	7.5	x	6.9	x	5.2	4.3	7.4	8.0	6.4	x	x		
Apr.	6.8	6.7	7.3	x	x	x	6.8	6.9	5.4	x	6.0	x	x		
May	6.9	6.7	7.6	8.7	6.6	x	7.3	7.3	5.8	6.0	7.0	x	x		
Jun.	8.3	8.1	7.6	x	x	8.7	7.2	5.7	7.2	7.6	7.5	x	x		
individuals							legal entities								
2005 Jun.	6.9	6.9	7.4	8.4	6.4	8.0	3.0	6.1	6.0	6.8	8.0	8.1	6.7	x	
Jul.	6.9	7.0	7.4	8.2	6.2	7.7	3.0	6.4	6.2	7.1	7.6	7.7	6.1	x	
Aug.	6.8	7.0	7.4	8.1	5.8	7.8	3.0	5.9	5.7	7.0	7.2	7.5	7.8	x	
Sep.	6.4	6.5	6.8	7.6	5.7	8.2	3.0	5.0	4.9	6.1	7.8	7.1	5.3	x	
Oct.	5.4	5.4	5.7	6.2	5.3	7.0	3.0	3.2	2.8	5.1	5.9	6.4	4.4	x	
Nov.	5.1	5.1	5.2	6.0	4.6	6.5	3.0	3.2	3.0	4.4	6.1	6.0	3.9	x	
Dec.	5.2	5.3	5.4	6.3	4.6	6.7	3.0	4.3	3.9	5.5	5.7	5.5	5.9	x	
2006 Jan.	5.2	5.3	5.3	6.1	4.7	6.7	3.0	4.4	4.2	5.6	6.3	6.0	4.1	x	
Feb.	5.0	5.1	5.1	5.7	4.6	5.5	2.8	5.0	4.8	5.5	6.0	6.1	4.2	x	
Mar.	5.7	5.9	5.9	6.6	5.0	7.5	3.1	5.7	5.3	6.6	7.0	7.8	8.4	x	
Apr.	5.7	5.9	5.9	6.4	4.7	7.2	3.0	5.6	5.5	6.4	6.5	6.8	6.7	x	
May	6.0	6.1	6.2	6.9	4.6	8.0	3.0	5.7	5.5	6.3	5.8	5.2	6.7	x	
Jun.	5.8	6.0	6.1	6.7	4.2	7.3	3.0	6.1	6.0	6.6	6.7	6.8	6.5	x	

Legend: <=1M=less than or equal to one month; 1-3M=1-3 months; 3-6M=3-6 months; 6-12M=6-12 months; 1-5Y=1-5 years; >5Y=more than 5 years; total=average interest rate on all maturities.

Note: Starting May 2003, interest rates have been calculated according to NBR Norms No.2/21 February 2003.

8. Average Interest Rates Applied by Credit Institutions

New Loans in EUR														- percent per annum -	
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	3.3	x	x	3.0	x	6.0	x	x	x	x	x	x	x		
Jul.	2.6	x	x	2.1	x	5.9	x	2.9	x	x	x	x	2.9		
Aug.	2.8	x	x	2.4	x	6.0	x	7.9	x	x	x	x	7.9		
Sep.	2.8	x	2.1	2.8	2.4	6.0	x	4.2	x	4.2	x	x	x		
Oct.	2.9	2.7	6.5	2.6	2.5	5.8	x	7.0	x	x	x	10.3	6.8		
Nov.	2.8	2.6	2.9	x	6.2	6.2	x	4.1	x	x	x	x	5.8		
Dec.	2.9	x	x	x	x	5.9	2.9	7.2	x	x	x	x	7.2		
2006 Jan.	x	x	x	x	x	x	x	4.8	x	x	x	x	4.8		
Feb.	3.2	2.0	x	x	3.1	7.0	x	x	x	x	x	x	x		
Mar.	4.0	5.6	6.8	x	x	6.0	3.1	x	x	x	x	x	x		
Apr.	2.6	2.6	x	x	x	6.4	x	x	x	x	x	x	x		
May	x	x	x	x	x	x	x	7.6	x	x	x	x	7.6		
Jun.	5.2	7.3	5.0	6.5	x	x	x	4.6	x	x	x	x	4.6		
individuals							legal entities								
2005 Jun.	9.3	7.2	9.7	5.6	8.9	9.5	9.4	5.7	4.9	4.9	6.4	5.8	7.2		
Jul.	9.4	6.9	10.3	10.1	8.6	9.5	9.4	5.5	5.0	4.6	5.3	5.5	7.0		
Aug.	9.3	7.1	9.9	6.6	8.7	9.8	9.3	5.6	4.5	5.2	6.0	5.5	7.2		
Sep.	9.1	6.7	3.8	7.7	7.3	10.1	9.0	5.5	5.2	5.1	4.9	5.3	6.4		
Oct.	9.2	14.8	x	x	7.3	10.2	9.0	5.9	6.0	4.2	6.0	5.5	6.8		
Nov.	8.8	11.8	x	x	8.1	9.9	8.6	5.3	4.0	5.3	4.4	5.4	6.3		
Dec.	8.6	15.1	3.8	10.5	9.6	10.0	8.4	5.9	5.8	4.9	5.4	5.7	6.3		
2006 Jan.	8.2	24.1	6.7	4.8	7.3	10.1	8.3	5.2	4.3	5.0	4.6	5.8	6.4		
Feb.	8.8	9.9	x	12.2	8.8	9.0	8.8	5.2	3.9	5.8	5.9	5.6	6.1		
Mar.	9.1	11.2	8.9	11.2	9.6	9.9	9.0	5.6	4.2	5.7	6.5	5.9	6.4		
Apr.	8.8	17.6	x	9.0	8.4	9.6	8.7	5.6	4.2	5.7	6.1	5.8	6.6		
May	8.7	16.6	7.4	9.7	9.0	9.7	8.6	5.7	4.7	5.9	6.6	5.3	6.7		
Jun.	8.7	7.2	6.5	8.9	9.4	9.5	8.6	5.7	4.4	6.1	6.4	6.1	6.3		

New Time Deposits in EUR														- percent per annum -	
total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y		
banking sector							government sector								
2005 Jun.	2.4	2.4	2.8	2.4	x	2.2	3.7	1.4	1.5	1.3	1.4	x	x		
Jul.	2.5	2.3	3.0	4.1	x	2.8	x	1.5	1.4	1.6	x	x	x		
Aug.	2.3	2.3	2.3	2.2	x	2.6	x	1.5	1.5	1.5	x	x	x		
Sep.	2.3	2.3	2.2	3.0	3.6	2.5	3.8	2.1	1.4	1.5	x	x	3.0		
Oct.	2.4	2.4	2.2	2.3	2.3	2.4	x	1.5	1.5	1.4	x	x	x		
Nov.	2.3	2.3	2.3	2.4	x	x	x	1.4	1.4	2.2	1.7	x	x		
Dec.	2.8	2.8	2.9	2.7	2.8	x	3.4	1.7	1.7	1.7	1.8	x	x		
2006 Jan.	2.7	2.7	2.5	2.7	2.8	2.6	x	1.6	1.7	1.6	1.8	x	x		
Feb.	2.5	2.5	2.4	x	1.9	x	x	1.6	1.5	1.6	1.7	x	x		
Mar.	2.9	2.8	3.0	3.4	3.1	3.3	x	1.9	1.9	1.9	3.9	3.6	x		
Apr.	2.9	2.9	2.9	3.2	2.8	x	x	1.9	1.9	2.0	x	x	x		
May	3.1	3.0	3.2	3.2	3.5	3.4	x	1.9	1.9	2.1	x	x	x		
Jun.	3.2	3.2	3.2	3.0	3.5	3.4	3.3	2.1	2.0	2.1	2.2	x	x		
individuals							legal entities								
2005 Jun.	2.4	2.2	2.7	3.2	2.4	3.2	x	2.0	2.0	2.3	2.7	2.8	3.1		
Jul.	2.4	2.3	2.7	3.3	2.4	3.3	x	2.1	2.1	2.3	2.8	3.2	2.4		
Aug.	2.6	2.4	2.8	3.3	2.8	3.5	x	2.2	2.1	2.4	3.3	3.6	3.0		
Sep.	2.4	2.2	2.7	3.5	2.5	3.3	x	2.1	2.1	2.5	2.7	4.2	3.1		
Oct.	2.5	2.3	2.7	3.6	2.5	3.4	x	2.2	2.2	2.6	3.3	3.6	2.9		
Nov.	2.5	2.3	2.7	3.4	2.5	3.3	x	2.1	2.1	2.4	2.8	3.0	3.7		
Dec.	2.5	2.3	2.8	3.4	2.6	3.7	x	2.3	2.2	2.6	3.3	2.8	2.4		
2006 Jan.	2.5	2.3	2.7	3.3	2.6	3.8	x	2.3	2.2	2.5	2.9	2.9	3.3		
Feb.	2.3	2.2	2.5	2.9	2.1	3.3	x	2.1	2.1	2.6	3.2	2.3	2.1		
Mar.	2.5	2.3	2.7	3.3	2.9	3.4	x	2.4	2.4	2.7	3.2	3.2	2.6		
Apr.	2.5	2.3	2.8	3.2	2.8	2.8	x	2.4	2.3	2.6	2.9	2.9	2.7		
May	2.5	2.4	2.7	2.9	2.6	3.5	x	2.4	2.4	2.6	2.8	2.8	2.8		
Jun.	2.6	2.4	2.8	3.2	2.8	3.1	x	2.5	2.3	2.8	2.8	2.6	2.1		

Legend: <=1M=less than or equal to one month; 1-3M=1-3 months; 3-6M=3-6 months; 6-12M=6-12 months; 1-5Y=1-5 years; >5Y=more than 5 years; total=average interest rate on all maturities.

Note: Starting May 2003, interest rates have been calculated according to NBR Norms No.2/21 February 2003.

8. Average Interest Rates Applied by Credit Institutions

New Loans in USD														- percent per annum -	
	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	
banking sector							government sector								
2005 Jun.	4.7	5.1	4.5	4.8	5.6	x	x	x	x	x	x	x	x	x	
Jul.	5.9	5.6	6.2	6.0	x	x	x	8.3	x	x	x	8.3	x	x	
Aug.	4.3	3.9	4.1	6.0	5.3	x	x	x	x	x	x	x	x	x	
Sep.	4.0	7.0	3.8	4.1	x	x	x	8.2	x	x	x	x	8.2	x	
Oct.	4.9	6.0	4.0	6.0	x	x	x	x	x	x	x	x	x	x	
Nov.	5.8	x	6.2	x	5.7	x	x	x	x	x	x	x	x	x	
Dec.	6.4	x	x	6.4	6.1	x	x	7.1	x	x	x	x	7.1	x	
2006 Jan.	7.9	x	7.9	x	x	x	x	x	x	x	x	x	x	x	
Feb.	6.2	4.7	7.2	6.5	x	x	x	x	x	x	x	x	x	x	
Mar.	6.3	x	10.7	6.3	x	x	x	x	x	x	x	x	x	x	
Apr.	4.7	4.6	6.9	6.5	x	x	x	x	x	x	x	x	x	x	
May	6.7	7.5	x	6.6	x	x	x	x	x	x	x	x	x	x	
Jun.	8.5	x	9.2	7.5	x	x	x	x	x	x	x	x	x	x	
individuals							legal entities								
2005 Jun.	8.5	6.6	x	10.3	8.2	8.1	9.9	5.5	5.1	5.9	6.9	5.8	7.7	6.4	
Jul.	10.0	5.0	x	x	8.1	10.4	10.1	5.7	5.5	5.0	6.3	6.6	6.7	9.0	
Aug.	9.4	5.9	x	x	9.6	10.5	10.0	6.1	5.2	6.1	7.1	6.7	8.5	7.3	
Sep.	9.4	6.6	4.5	5.0	9.2	10.7	10.2	5.9	5.1	6.8	6.1	6.4	7.3	7.9	
Oct.	9.4	16.7	x	9.2	10.5	8.5	9.6	6.0	5.6	6.0	6.9	6.0	7.4	7.5	
Nov.	9.9	19.1	x	x	6.1	9.9	9.9	5.9	5.6	6.7	5.3	7.1	6.8	9.3	
Dec.	10.1	14.4	x	x	11.4	10.0	10.0	6.7	6.0	7.6	7.1	7.5	8.0	7.3	
2006 Jan.	9.9	13.3	x	5.5	9.7	9.7	10.3	6.5	5.7	6.5	5.6	6.9	6.4	8.4	
Feb.	8.7	14.0	7.0	x	6.3	9.6	8.5	5.5	4.8	5.2	6.7	7.7	8.2	6.8	
Mar.	9.9	20.4	4.2	x	11.5	10.1	9.9	6.4	5.4	6.1	8.4	7.6	8.4	9.2	
Apr.	9.3	16.0	x	8.5	6.2	9.7	9.2	6.5	6.4	5.8	7.6	7.7	8.3	8.8	
May	9.7	18.9	x	x	8.4	8.9	9.8	6.5	6.3	6.4	7.4	7.8	8.5	8.8	
Jun.	9.6	18.1	8.0	x	9.6	9.1	9.7	6.4	6.2	7.7	8.5	7.0	8.1	8.7	

New Time Deposits in USD														- percent per annum -	
	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	
banking sector							government sector								
2005 Jun.	3.3	3.2	3.5	x	3.9	x	x	3.7	2.7	x	3.3	3.8	x	x	
Jul.	3.6	3.6	3.5	3.7	3.8	x	x	2.1	3.0	2.8	1.9	x	x	x	
Aug.	4.0	3.9	4.4	x	x	3.9	x	2.9	2.8	2.8	3.4	x	x	x	
Sep.	4.0	4.0	4.0	x	4.4	x	x	2.9	x	2.9	x	x	x	x	
Oct.	4.2	4.2	2.4	x	4.4	x	x	3.0	3.0	2.8	2.9	x	x	x	
Nov.	4.4	4.4	x	4.6	x	x	x	2.6	2.5	2.7	x	x	x	x	
Dec.	4.7	4.7	4.7	x	x	x	x	4.1	2.1	4.4	3.4	3.9	x	x	
2006 Jan.	4.9	4.9	x	x	x	5.3	x	2.9	2.2	2.8	3.4	3.0	x	x	
Feb.	4.7	4.7	x	x	x	5.2	x	2.2	1.8	2.4	3.0	3.5	x	x	
Mar.	5.4	5.4	5.7	x	x	x	x	3.4	3.1	3.4	3.6	x	x	x	
Apr.	5.6	5.6	5.5	x	x	x	x	3.1	2.7	3.2	3.3	x	4.2	x	
May	5.9	5.9	5.8	5.8	x	x	x	4.0	3.4	3.2	4.9	x	x	x	
Jun.	5.9	5.9	6.1	x	5.9	x	6.2	2.8	2.8	3.1	3.3	x	x	x	
individuals							legal entities								
2005 Jun.	2.1	1.9	2.2	2.8	2.8	3.0	x	2.1	2.1	2.2	2.7	3.7	2.4	x	
Jul.	2.4	2.1	2.5	3.1	3.2	3.5	x	2.3	2.2	2.4	2.9	3.5	2.6	x	
Aug.	2.4	2.2	2.5	3.2	3.2	3.1	x	2.5	2.6	2.0	2.8	3.3	2.6	x	
Sep.	2.4	2.2	2.5	3.0	3.0	3.5	x	2.6	2.5	3.0	2.9	3.4	5.3	x	
Oct.	2.6	2.5	2.7	3.1	3.2	3.7	x	2.8	2.8	3.0	2.3	3.4	2.8	x	
Nov.	2.5	2.4	2.6	3.0	3.1	3.5	x	2.8	2.7	2.9	3.1	4.1	5.4	x	
Dec.	2.7	2.5	2.8	3.2	3.2	3.5	x	3.0	3.1	2.7	3.3	3.2	3.7	x	
2006 Jan.	2.8	2.7	2.8	3.3	3.1	4.1	x	3.3	3.2	3.4	3.8	3.3	3.3	x	
Feb.	2.6	2.6	2.6	3.1	2.7	3.8	x	3.0	3.0	3.5	3.4	3.3	3.9	x	
Mar.	2.9	2.7	3.0	3.3	3.4	3.9	x	3.4	3.5	3.0	3.1	3.9	3.8	x	
Apr.	2.9	2.7	3.0	3.2	3.3	4.3	x	3.7	3.7	3.8	3.1	3.4	3.7	x	
May	3.0	3.0	3.0	3.4	3.3	3.8	x	4.1	3.8	4.8	4.6	4.3	4.0	x	
Jun.	3.1	3.0	3.1	3.4	3.5	3.8	x	4.0	4.0	3.7	3.6	5.0	3.4	x	

Legend: <=1M=less than or equal to one month; 1-3M=1-3 months; 3-6M=3-6 months; 6-12M=6-12 months; 1-5Y=1-5 years; >5Y=more than 5 years; total=average interest rate on all maturities.

Note: Starting May 2003, interest rates have been calculated according to NBR Norms No.2/21 February 2003.

9a. Open-Market Operations Performed by the National Bank of Romania

Period	Reference rate (% p.a.)	Deposits taken				Certificates of deposit issued by NBR			
		Flow		Stock		Flow		Stock	
		daily average (RON mill.)	interest rate (% p.a.)	daily average (RON mill.)	interest rate (% p.a.)	daily average (RON mill.)	interest rate (% p.a.)	daily average (RON mill.)	interest rate (% p.a.)
2005 Jun.	8.00	758.8	8.00	16,004.5	8.00	89.3	7.98	4,062.4	8.13
Jul.	8.00	784.8	8.00	14,715.4	8.00	119.0	8.02	4,148.8	7.99
Aug.	8.00	596.6	8.25	13,675.0	8.06	65.2	8.46	5,342.2	8.09
Sep.	8.25	175.0	7.72	7,848.5	8.34	113.6	6.59	5,749.3	7.82
Oct.	7.72	206.2	7.50	5,463.9	7.58	238.1	4.34	7,951.3	6.31
Nov.	7.50	454.5	7.50	7,332.7	7.50	284.1	5.98	12,166.6	5.54
Dec.	7.50	336.6	7.50	6,210.1	7.50	250.0	7.39	15,040.2	5.73
2006 Jan.	7.50	489.9	7.50	9,658.1	7.50	214.3	7.28	15,943.3	6.45
Feb.	7.50	607.2	8.47	10,506.8	7.88	–	x	11,508.8	7.10
Mar.	8.47	723.3	8.50	14,480.0	8.50	97.8	8.44	8,677.3	7.53
Apr.	8.50	698.9	8.50	14,672.5	8.50	197.4	8.43	6,324.8	8.08
May	8.50	697.4	8.50	14,782.3	8.50	–	x	6,000.0	8.43
Jun.	8.50	408.3	8.50	12,943.2	8.50	85.2	8.48	5,287.3	8.44
Jul.	8.50	639.7	8.75	13,725.8	8.67	95.2	8.68	4,608.5	8.51

9b. Standing Facilities Granted by the National Bank of Romania to Credit Institutions

Period	Lending		Deposit	
	volume (RON mill.)	interest rate (% p.a.)	volume (RON mill.)	interest rate (% p.a.)
2005 Jun.	–	20.0	719.5	4.0
Jul.	–	20.0	1,738.1	4.0
Aug.	–	20.0	60,323.6	4.0
Sep.	–	14.0	235,113.0	3) 1.0
Oct.	–	14.0	219,777.9	1.0
Nov.	–	14.0	94,910.9	1.0
Dec.	–	14.0	13,010.3	1.0
2006 Jan.	–	14.0	12,134.0	1.0
Feb.	929.1	14.0	–	1.0
Mar.	–	14.0	5,695.0	1.0
Apr.	–	14.0	4,253.7	1.0
May	–	14.0	230.5	1.0
Jun.	88.0	14.0	x	1.0
Jul.	–	14.0	6,175.2	1.0

1) Starting 22 April 2005; 2) Starting 13 April 2005; 3) Starting 22 September 2005.

9c. Required Reserves

Period	Interest rate on banks' reserves (% p.a.)			Reserve ratio (%)	
	RON	USD	EUR	RON	foreign currency
2005 Jun.	2.00	0.80	0.70	18.0	30.0
Jul.	2.00	0.80	0.70	18.0	30.0
Aug.	2.00	0.80	0.70	16.0	30.0
Sep. 1)	1.50	0.80	0.70	16.0	30.0
Oct.	1.50	0.80	0.70	16.0	30.0
Nov.	1.50 1)	0.95	0.70	16.0	30.0
Dec.	1.50	0.95	0.70	16.0	30.0
2006 Jan.	1.50	0.95	0.70	16.0 1)	35.0
Feb. 1)	1.70	0.95	0.70	16.0	35.0
Mar.	1.70	0.95	0.70	16.0 1)	40.0
Apr.	1.70	0.95	0.70	16.0	40.0
May	1.70	0.95	0.70	16.0	40.0
Jun.	1.90	0.95	0.70	16.0	40.0
Jul.	1.90	0.95	0.70	20.0	40.0

1) Starting period: the 24th of current month - the 23rd of following month.

10. Monetary Balance Sheet of the National Bank of Romania

- RON thousand; end of period -

Period	ASSETS	FOREIGN ASSETS								Securities *)	SDR holdings with IMF
		Total	Gold	Convertible currencies							
				Total	Currency and cheques	Demand deposits with BIS	Demand deposits with FED *)	Demand deposits and deposits with other foreign banks			
2001	21,968,786	15,359,964	2,966,147	2,150,647	323	400,601	1,257,274	492,450	10,221,677	21,492	
2002	30,925,453	29,382,519	3,953,497	2,379,686	134	476,824	1,044	1,901,684	18,133,871	7,643	
2003	37,184,328	36,043,441	4,596,756	2,447,020	48	475,390	2,386	1,969,196	23,758,513	900	
2004	52,908,233	51,679,902	4,301,392	7,835,922	65	181,044	2,400	7,652,414	34,647,697	1,625	
2005	72,528,382	71,244,237	5,370,803	27,227,605	65	4,008,003	2,254	23,217,283	33,989,306	1,678	
2005 Jun.	60,917,039	58,277,978	4,386,260	12,648,304	74	2,974,514	2,432	9,671,284	36,584,465	16,588	
Jul.	64,890,915	61,341,369	4,202,943	15,486,898	34	4,005,295	2,332	11,479,237	36,997,748	16,062	
Aug.	69,899,438	66,115,704	4,200,275	17,491,155	58	3,114,104	2,318	14,374,675	39,783,594	4,619	
Sep.	70,978,739	67,942,386	4,716,894	18,332,379	108	872,388	2,504	17,457,379	40,450,846	2,022	
Oct.	71,859,031	69,675,034	4,817,383	18,951,890	48	1,296,548	2,247	17,653,047	41,450,655	12,982	
Nov.	71,810,785	69,868,988	5,152,526	20,156,140	78	813,087	2,526	19,340,449	40,116,053	1,669	
Dec.	72,528,382	71,244,237	5,370,803	27,227,605	65	4,008,003	2,254	23,217,283	33,989,306	1,678	
2006 Jan.	73,456,603	72,192,864	5,731,652	31,273,566	53	1,320,109	2,328	29,951,076	30,650,545	12,430	
Feb.	73,541,876	71,195,082	5,491,743	31,622,526	52	2,346,987	2,339	29,273,148	29,556,639	1,361	
Mar.	76,090,780	73,712,452	5,714,884	34,373,151	38	2,373,668	2,568	31,996,877	29,100,525	1,355	
Apr.	76,815,858	73,352,614	5,942,282	31,732,805	93	3,487,077	2,215	28,243,420	31,399,896	11,544	
May	77,285,281	74,299,940	6,046,742	28,578,074	49	1,987,677	2,027	26,588,321	35,406,705	1,761	
Jun.	76,852,791	74,242,230	5,670,877	24,450,229	96	2,369,186	2,469	22,078,478	39,851,904	1,788	

*) Starting January 2002, demand deposits with the FED have been subject to reclassification.

(continued)

- RON thousand; end of period -

Period	FOREIGN ASSETS (continued)								DOMESTIC ASSETS	
	Romania's quota (subscriptions)								Total	Vault cash
	Total	IMF	IBRD	BIS	IFC	EBRD	MIGA			
2001	x	x	x	x	x	x	x	x	6,608,822	5,488
2002	4,907,822	4,691,940	87,851	32,520	8,914	79,867	6,730	1,542,935	5,258	
2003	5,240,252	4,989,804	98,770	48,376	8,674	88,081	6,548	1,140,887	4,530	
2004	4,893,267	4,650,449	97,693	45,222	7,735	86,329	5,839	1,228,331	4,567	
2005	4,654,845	4,576,023	-	78,822	-	-	-	1,284,145	7,282	
2005 Jun.	4,642,361	4,364,459	97,945	76,833	7,954	89,166	6,005	2,639,061	5,216	
Jul.	4,637,718	4,364,459	97,723	74,850	7,761	87,066	5,859	3,549,546	7,041	
Aug.	4,636,061	4,364,459	97,597	74,346	7,650	86,234	5,775	3,783,734	7,427	
Sep.	4,440,245	4,364,459	-	75,786	-	-	-	3,036,353	7,155	
Oct.	4,442,124	4,364,459	-	77,665	-	-	-	2,183,997	6,832	
Nov.	4,442,600	4,364,459	-	78,141	-	-	-	1,941,797	7,401	
Dec.	4,654,845	4,576,023	-	78,822	-	-	-	1,284,145	7,282	
2006 Jan.	4,524,671	4,448,379	-	76,292	-	-	-	1,263,739	7,398	
Feb.	4,522,813	4,448,379	-	74,434	-	-	-	2,346,794	7,645	
Mar.	4,522,537	4,448,379	-	74,158	-	-	-	2,378,328	7,493	
Apr.	4,266,087	4,193,959	-	72,128	-	-	-	3,463,244	7,393	
May	4,266,658	4,193,959	-	72,699	-	-	-	2,985,341	8,735	
Jun.	4,267,432	4,193,959	-	73,473	-	-	-	2,610,561	8,042	

10. Monetary Balance Sheet of the National Bank of Romania

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)												
	Romania's quota (subscriptions)												
	Total	IMF					IBRD			BIS (RON)	IFC (RON)	EBRD (RON)	MIGA (RON)
	Total	Gold	SDR	Con-vertible currencies	RON	Total	Con-vertible currencies	RON					
2001	4,267,475	4,087,203	165,720	662,307	142,123	3,117,054	66,690	27,830	38,860	30,673	8,408	68,154	6,347
2002	x	x	x	x	x	x	x	x	x	x	x	x	x
2003	x	x	x	x	x	x	x	x	x	x	x	x	x
2004	x	x	x	x	x	x	x	x	x	x	x	x	x
2005	x	x	x	x	x	x	x	x	x	x	x	x	x
2005 Jun.	x	x	x	x	x	x	x	x	x	x	x	x	x
Jul.	x	x	x	x	x	x	x	x	x	x	x	x	x
Aug.	x	x	x	x	x	x	x	x	x	x	x	x	x
Sep.	x	x	x	x	x	x	x	x	x	x	x	x	x
Oct.	x	x	x	x	x	x	x	x	x	x	x	x	x
Nov.	x	x	x	x	x	x	x	x	x	x	x	x	x
Dec.	x	x	x	x	x	x	x	x	x	x	x	x	x
2006 Jan.	x	x	x	x	x	x	x	x	x	x	x	x	x
Feb.	x	x	x	x	x	x	x	x	x	x	x	x	x
Mar.	x	x	x	x	x	x	x	x	x	x	x	x	x
Apr.	x	x	x	x	x	x	x	x	x	x	x	x	x
May	x	x	x	x	x	x	x	x	x	x	x	x	x
Jun.	x	x	x	x	x	x	x	x	x	x	x	x	x

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)									
	Government credit			Interbank assets	Other assets					
	Total	Treasury certificates in RON	Other government securities in RON		Total	Other precious metals	Interest receivable	Net unfavourable differences from forex assets and liabilities revaluation	Other	
2001	841,487	165,709	675,778	114,782	1,379,591	33,273	201,470	13,715	1,131,133	
2002	234,751	—	234,751	—	1,302,925	41,061	169,371	—	1,092,493	
2003	520	—	520	—	1,135,837	11,817	236,570	—	887,450	
2004	—	—	—	—	1,223,764	11,047	568,558	—	644,159	
2005	—	—	—	—	1,276,863	14,890	613,893	—	648,080	
2005 Jun.	122	122	—	—	2,633,722	11,039	423,142	1,623,091	576,451	
Jul.	75	75	—	—	3,542,430	11,015	402,918	2,520,042	608,455	
Aug.	—	—	—	—	3,776,307	11,008	448,201	2,706,990	610,108	
Sep.	—	—	—	—	3,029,198	11,006	500,596	1,910,463	607,133	
Oct.	—	—	—	—	2,177,165	10,986	585,034	964,344	616,801	
Nov.	—	—	—	—	1,934,396	10,972	680,734	611,349	631,341	
Dec.	—	—	—	—	1,276,863	14,890	613,893	—	648,080	
2006 Jan.	—	—	—	—	1,256,341	14,873	547,990	54,903	638,575	
Feb.	—	—	—	—	2,339,149	14,872	461,995	1,275,048	587,234	
Mar.	—	—	—	—	2,370,835	14,877	488,969	1,281,415	585,574	
Apr.	—	—	—	—	3,455,851	14,868	485,087	2,333,617	622,279	
May	—	—	—	—	2,976,606	14,825	555,844	1,816,654	589,283	
Jun.	—	—	—	—	2,602,519	14,794	662,634	1,328,751	596,340	

10. Monetary Balance Sheet of the National Bank of Romania

- RON thousand; end of period -

Period	LIABILITIES	FOREIGN LIABILITIES								DOMESTIC LIABILITIES		
		Total	Short-term			Deposits of international financial institutions				Total	Currency issue	Float
			Total	Deposits of foreign banks	SDR purchases from IMF	Total	IMF	IBRD	MIGA			
2001	21,968,786	5,675,516	1,536,765	315,970	1,220,795	4,138,751	x	x	x	16,293,271	4,001,043	-
2002	30,925,453	6,189,562	1,425,770	-	1,425,770	4,763,793	4,691,941	71,349	503	24,735,891	5,282,500	1,456
2003	37,184,328	7,023,751	1,951,953	-	1,951,953	5,071,798	4,989,804	81,504	489	30,160,578	6,522,078	-
2004	52,908,233	6,310,010	1,578,446	290,670	1,287,776	4,731,564	4,650,449	80,679	436	46,598,223	8,250,883	130
2005	72,528,382	5,464,038	811,279	-	811,279	4,652,759	4,576,023	76,269	467	67,064,344	12,739,491	1,339
2005 Jun.	60,917,039	5,745,613	1,302,036	298,910	1,003,126	4,443,577	4,364,459	78,669	449	55,171,427	10,483,878	-
Jul.	64,890,915	5,677,008	1,233,842	291,640	942,202	4,443,166	4,364,459	78,269	438	59,213,907	10,717,608	525,437
Aug.	69,899,438	5,642,294	1,199,134	287,500	911,634	4,443,160	4,364,459	78,269	432	64,257,144	10,984,468	3,399
Sep.	70,978,739	5,325,102	882,730	-	882,730	4,442,372	4,364,459	77,469	444	65,653,637	11,220,842	360
Oct.	71,859,031	5,313,160	870,778	-	870,778	4,442,382	4,364,459	77,469	454	66,545,871	11,530,695	385
Nov.	71,810,785	5,294,564	852,770	-	852,770	4,441,794	4,364,459	76,869	466	66,516,221	11,545,284	321
Dec.	72,528,382	5,464,038	811,279	-	811,279	4,652,759	4,576,023	76,269	467	67,064,344	12,739,491	1,339
2006 Jan.	73,456,603	5,223,794	699,298	-	699,298	4,524,496	4,448,379	75,669	448	68,232,809	12,297,929	-
Feb.	73,541,876	5,206,188	681,700	-	681,700	4,524,488	4,448,379	75,669	440	68,335,688	12,365,850	-
Mar.	76,090,780	5,159,452	635,567	-	635,567	4,523,885	4,448,379	75,069	437	70,931,328	12,756,934	-
Apr.	76,815,858	4,804,884	536,041	-	536,041	4,268,843	4,193,959	74,469	415	72,010,974	14,099,720	-
May	77,285,281	4,806,983	538,842	-	538,842	4,268,141	4,193,959	73,769	413	72,478,298	14,048,952	-
Jun.	76,852,791	4,765,983	503,839	-	503,839	4,262,144	4,193,959	67,764	421	72,086,808	14,982,518	49,149

(continued)

- RON thousand; end of period -

Period	DOMESTIC LIABILITIES (continued)											
	Funds for equity interest in:							Deposits of international financial institutions				Interbank liabilities
	Total	IMF	IBRD	BIS	IFC	EBRD	MIGA	Total	IMF	IBRD	MIGA	
2001	498,805	318,532	66,690	30,673	8,408	68,154	6,347	4,420,360	4,368,938	50,919	503	3,832,349
2002	534,414	318,532	87,851	32,520	8,914	79,867	6,730	x	x	x	x	13,669,178
2003	568,980	318,532	98,770	48,376	8,674	88,081	6,548	x	x	x	x	16,209,650
2004	561,350	318,532	97,693	45,222	7,735	86,329	5,839	x	x	x	x	30,978,695
2005	-	-	-	-	-	-	-	x	x	x	x	49,213,115
2005 Jun.	563,027	318,532	97,945	43,426	7,954	89,166	6,005	x	x	x	x	37,847,975
Jul.	559,246	318,532	97,723	42,305	7,761	87,066	5,859	x	x	x	x	40,811,457
Aug.	557,808	318,532	97,597	42,020	7,650	86,234	5,775	x	x	x	x	45,661,554
Sep.	361,366	318,532	-	42,834	-	-	-	x	x	x	x	46,014,131
Oct.	362,428	318,532	-	43,896	-	-	-	x	x	x	x	44,747,866
Nov.	362,697	318,532	-	44,165	-	-	-	x	x	x	x	45,694,551
Dec.	-	-	-	-	-	-	-	x	x	x	x	49,213,115
2006 Jan.	-	-	-	-	-	-	-	x	x	x	x	50,129,164
Feb.	-	-	-	-	-	-	-	x	x	x	x	49,837,628
Mar.	-	-	-	-	-	-	-	x	x	x	x	52,138,801
Apr.	-	-	-	-	-	-	-	x	x	x	x	51,100,776
May	-	-	-	-	-	-	-	x	x	x	x	51,606,223
Jun.	-	-	-	-	-	-	-	x	x	x	x	51,283,895

10. Monetary Balance Sheet of the National Bank of Romania

(continued)

- RON thousand; end of period -

Period	DOMESTIC LIABILITIES (continued)									
	Government deposits			Statutory fund	Statutory reserve	Profit (+)/ loss (-)	Other liabilities			
	Total	Other extrabudgetary funds	General Account of Treasury				Total	Net favourable differences from forex assets and liabilities revaluation	Creditors from foreign operations	Other
2001	838,866	407,481	431,385	17,242	14,649	-*	2,669,957	1,771,498	301,323	597,136
2002	995,810	311,656	684,154	17,242	14,649	-*	4,220,641	3,263,588	345,907	611,147
2003	1,190,659	1,088,829	101,830	17,242	14,649	-*	5,637,320	4,776,607	367,866	492,847
2004	5,132,816	2,675,432	2,457,384	30,000	1,891	-*	1,642,459	773,854	342,848	525,757
2005	3,942,626	2,372,597	1,570,029	30,000	1,891	-3,062,404	4,198,286	2,931,958	337,361	928,967
2005 Jun.	5,502,923	3,213,738	2,289,185	30,000	1,891	-1,039,483	1,781,216	981,331	321,763	478,122
Jul.	6,137,958	3,270,600	2,867,358	30,000	1,891	-1,251,839	1,682,149	831,360	321,763	529,026
Aug.	6,664,794	3,292,092	3,372,702	30,000	1,891	-1,317,207	1,670,437	838,991	321,763	509,683
Sep.	7,381,865	3,295,106	4,086,759	30,000	1,891	-1,363,031	2,006,213	1,235,424	321,763	449,026
Oct.	9,147,969	3,331,544	5,816,425	30,000	1,891	-1,348,738	2,073,375	1,305,110	321,763	446,502
Nov.	7,858,093	2,209,297	5,648,796	30,000	1,891	-1,387,519	2,410,903	1,639,444	321,763	449,696
Dec.	3,942,626	2,372,597	1,570,029	30,000	1,891	-3,062,404	4,198,286	2,931,958	337,361	928,967
2006 Jan.	5,328,441	2,301,658	3,026,783	30,000	1,891	-3,104,857	3,550,241	2,270,913	327,950	951,378
Feb.	5,992,444	2,184,691	3,807,753	30,000	1,891	-3,158,122	3,265,997	1,977,926	327,950	960,121
Mar.	5,703,696	2,230,524	3,473,172	30,000	1,891	-3,224,029	3,524,035	2,201,642	327,950	994,443
Apr.	6,357,153	2,162,939	4,194,214	30,000	-	-2,508,196	2,931,521	1,659,387	309,194	962,940
May	6,448,880	2,296,333	4,152,547	30,000	-	-2,701,248	3,045,491	1,768,687	309,194	967,610
Jun.	5,899,696	2,285,196	3,614,500	30,000	-	-2,803,733	2,645,283	1,392,748	309,194	943,341

*) At year-end, losses were covered from net gains resulting from forex assets and liabilities revaluation, according to the law. In 2004, the loss of RON 2,043 million was covered from the balance of special revaluation account, following the NBR Board approval and in accordance with Art. 44 of Law No. 312/2004 on the Statute of the NBR.

11. Aggregate Monetary Balance Sheet of Credit Institutions

- RON thousand; end of period -

Period	ASSETS	FOREIGN ASSETS						
		Total	Convertible currencies					
			Total	Cash and cheques	Deposits with foreign banks	Equity interest in foreign banks	Payment orders, receivables from foreign banks, securities	Other
2001	35,214,642	5,096,633	5,093,116	471,330	4,220,240	292,321	50,405	58,820
2002	47,819,213	3,989,780	3,988,128	438,464	3,051,132	348,667	69,721	80,145
2003	61,736,703	3,518,166	3,514,415	553,668	2,388,610	407,426	47,450	117,260
2004	91,384,458	5,247,778	5,244,272	600,813	2,348,837	438,780	1,770,903	84,940
2005	130,272,586	4,520,299	4,516,621	686,335	2,796,405	288,074	597,503	148,304
2005 Jun.	107,269,226	7,168,581	7,165,077	494,242	2,979,829	409,454	3,126,121	155,431
Jul.	109,281,056	4,940,231	4,936,827	648,038	2,188,441	430,677	1,519,719	149,951
Aug.	113,788,271	2,923,356	2,919,930	657,961	1,625,178	427,992	62,837	145,961
Sep.	117,871,831	3,528,125	3,524,653	683,978	2,122,613	435,389	85,395	197,279
Oct.	120,325,454	3,753,048	3,749,484	665,846	2,427,952	446,146	63,804	145,735
Nov.	123,848,404	3,642,737	3,639,077	549,548	1,641,695	440,890	849,078	157,865
Dec.	130,272,586	4,520,299	4,516,621	686,335	2,796,405	288,074	597,503	148,304
2006 Jan.	130,358,366	3,582,062	3,578,421	511,494	2,401,899	282,481	217,931	164,615
Feb.	129,894,601	2,909,110	2,905,458	528,801	1,814,855	272,588	43,735	245,480
Mar.	135,304,521	2,362,167	2,358,501	603,385	1,187,941	275,110	36,214	255,852
Apr.	137,019,106	2,553,249	2,540,411	588,126	1,362,996	270,353	38,131	280,806
May	141,742,267	2,443,919	2,417,975	625,790	1,102,449	274,626	42,633	372,478
Jun.	146,740,816	2,833,692	2,825,373	787,181	1,381,119	277,304	44,400	335,368

(continued)

- RON thousand; end of period -

Period	FOREIGN ASSETS (continued)				DOMESTIC ASSETS				
	Non-convertible currencies				Total	Vault cash	Domestic credit		
	Total	of which:					Total	Total	Non-government credit
		Deposits with foreign banks	Claims on bilateral payments agreements	Other	Total	In RON			
2001	3,517	-	3,512	-	30,118,009	432,004	15,624,855	11,825,443	4,753,332
2002	1,653	-	1,651	1	43,829,433	719,414	22,252,265	17,872,797	6,672,880
2003	3,752	-	1,741	2,010	58,218,536	719,705	33,189,449	30,287,938	13,504,042
2004	3,506	-	1,634	1,871	86,136,680	781,703	43,986,553	41,762,355	16,386,677
2005	3,678	-	1,677	2,001	125,752,286	1,346,673	63,220,433	60,672,785	27,910,668
2005 Jun.	3,504	-	1,628	1,876	100,100,645	897,144	50,951,410	48,956,432	19,543,143
Jul.	3,404	-	1,582	1,822	104,340,825	920,195	52,233,366	50,548,138	20,361,030
Aug.	3,427	-	1,570	1,857	110,864,914	992,576	54,484,461	52,352,388	21,269,428
Sep.	3,472	-	1,617	1,855	114,343,705	872,487	57,493,714	55,012,138	22,536,240
Oct.	3,564	-	1,655	1,909	116,572,406	1,266,242	60,081,703	57,485,573	24,206,022
Nov.	3,661	-	1,679	1,982	120,205,667	1,189,489	62,237,224	59,634,625	26,109,945
Dec.	3,678	-	1,677	2,001	125,752,286	1,346,673	63,220,433	60,672,785	27,910,668
2006 Jan.	3,642	-	1,655	1,987	126,776,304	1,313,453	63,990,527	61,627,004	29,392,195
Feb.	3,651	-	1,629	2,023	126,985,492	1,193,101	64,678,956	62,403,927	30,944,279
Mar.	3,666	-	1,632	2,033	132,942,355	1,269,525	67,790,952	65,675,244	33,004,809
Apr.	12,837	5,010	1,584	6,243	134,465,857	1,621,161	70,015,287	68,123,946	35,072,181
May	25,944	18,000	1,590	6,354	139,298,348	1,445,070	73,976,834	72,310,400	37,638,390
Jun.	8,319	3	1,625	6,691	143,907,124	1,417,146	78,081,971	76,455,780	40,050,563

11. Aggregate Monetary Balance Sheet of Credit Institutions

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)										
	Domestic credit (continued)										
	Non-government credit (continued)										
	In RON (continued)										
Short-term credit											
Total	Current						Overdue				
	Total	Economic agents by majority ownership		House-holds	Other 1)	Total	Economic agents by majority ownership		House-holds	Other 1)	
		state-owned	private				state-owned	private			
2001	3,990,446	3,903,013	373,551	3,224,889	276,198	28,374	87,433	3,928	69,102	8,659	5,744
2002	5,042,406	4,925,216	614,285	3,725,893	541,833	43,205	117,189	2,083	95,377	18,425	1,304
2003	7,296,444	7,169,219	748,206	5,399,478	916,950	104,585	127,226	4,540	100,238	20,951	1,496
2004	8,191,448	8,042,079	531,964	6,255,549	859,656	394,909	149,369	3,707	132,482	10,453	2,728
2005	12,127,936	12,022,766	441,347	10,078,587	1,336,990	165,842	105,170	1,235	77,057	24,469	2,410
2005 Jun.	9,302,893	9,167,498	482,089	7,632,948	932,058	120,404	135,395	2,403	117,683	12,991	2,318
Jul.	9,500,827	9,358,814	485,705	7,890,052	860,296	122,761	142,012	2,064	123,696	13,613	2,639
Aug.	9,714,426	9,558,669	443,519	8,016,437	968,818	129,895	155,758	15,460	122,669	14,358	3,271
Sep.	10,084,318	9,950,840	372,385	8,416,390	1,045,552	116,514	133,478	4,096	109,921	16,549	2,912
Oct.	10,912,707	10,752,708	397,323	9,037,920	1,183,294	134,171	159,999	3,638	134,278	17,198	4,884
Nov.	11,828,944	11,667,490	457,513	9,753,850	1,295,969	160,157	161,454	2,679	132,227	22,935	3,613
Dec.	12,127,936	12,022,766	441,347	10,078,587	1,336,990	165,842	105,170	1,235	77,057	24,469	2,410
2006 Jan.	12,851,450	12,720,759	508,357	10,674,424	1,362,737	175,241	130,690	123	101,040	26,262	3,265
Feb.	13,475,234	13,324,673	542,614	11,179,433	1,409,397	193,230	150,561	197	118,634	27,301	4,429
Mar.	14,168,716	14,030,229	512,144	11,669,442	1,639,179	209,464	138,487	3,945	101,887	26,394	6,261
Apr.	14,889,803	14,721,693	486,672	12,211,892	1,795,270	227,860	168,110	1,512	132,933	28,853	4,813
May	15,445,396	15,272,642	521,930	12,767,949	1,732,056	250,707	172,754	5,397	135,456	28,015	3,886
Jun.	15,974,093	15,778,728	582,815	13,091,870	1,804,021	300,022	195,365	1,722	160,981	26,886	5,776

1) Insurance companies included.

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)										
	Domestic credit (continued)										
	Non-government credit (continued)										
	In RON (continued)										
Medium-term credit											
Total	Current						Overdue				
	Total	Economic agents by majority ownership		House-holds	Other 1)	Total	Economic agents by majority ownership		House-holds	Other 1)	
		state-owned	private				state-owned	private			
2001	631,692	625,940	53,073	284,960	250,772	37,134	5,752	1,827	2,128	1,779	19
2002	1,403,982	1,398,137	159,073	454,514	750,699	33,851	5,845	10	2,633	3,171	31
2003	5,734,956	5,711,664	607,421	921,214	4,036,301	146,728	23,292	85	5,810	16,896	501
2004	7,412,123	7,353,282	756,225	1,298,971	5,173,575	124,511	58,841	86	10,060	48,294	402
2005	10,554,015	10,493,675	443,456	2,570,543	7,222,291	257,385	60,339	239	7,971	51,487	643
2005 Jun.	8,403,264	8,329,864	580,876	1,820,517	5,820,979	107,492	73,400	164	9,857	62,335	1,045
Jul.	8,334,196	8,254,039	182,211	1,846,736	6,108,449	116,643	80,157	3,492	10,546	64,858	1,262
Aug.	8,729,570	8,655,083	150,890	1,970,645	6,403,154	130,395	74,488	125	11,178	62,594	590
Sep.	9,278,893	9,197,432	401,788	2,025,119	6,632,999	137,526	81,461	220	14,449	66,103	690
Oct.	9,661,284	9,583,474	429,960	2,136,616	6,852,575	164,322	77,811	368	10,456	66,201	785
Nov.	9,981,041	9,915,842	429,393	2,278,302	7,013,614	194,533	65,200	324	10,620	53,452	803
Dec.	10,554,015	10,493,675	443,456	2,570,543	7,222,291	257,385	60,339	239	7,971	51,487	643
2006 Jan.	10,806,591	10,741,667	414,742	2,698,692	7,349,245	278,988	64,923	489	9,056	53,490	1,888
Feb.	11,077,403	11,009,310	413,130	2,859,645	7,427,783	308,753	68,093	637	9,897	56,761	798
Mar.	11,393,329	11,329,983	409,994	3,099,230	7,514,829	305,930	63,347	239	10,867	51,720	521
Apr.	11,726,539	11,651,852	412,613	3,340,489	7,552,841	345,909	74,687	967	12,625	60,425	670
May	12,174,304	12,100,576	414,867	3,565,404	7,756,480	363,826	73,728	289	12,490	60,120	829
Jun.	12,570,481	12,493,275	414,724	3,770,577	7,879,742	428,232	77,206	539	12,117	63,809	741

1) Insurance companies included.

11. Aggregate Monetary Balance Sheet of Credit Institutions

- RON thousand; end of period -

(continued)												
Period	DOMESTIC ASSETS (continued)											
	Domestic credit (continued)											
	Non-government credit (continued)											
	In RON (continued)											
	Long-term credit											
	Total	Current						Overdue				
Total		Economic agents by majority ownership				Households	Other 1)	Total	Economic agents by majority ownership		Households	Other 1)
		state-owned	private	state-owned	private							
2001	131,194	131,084	-	6,874	124,056	154	110	-	0	109	1	
2002	226,492	226,246	-	8,600	204,139	13,507	246	-	7	178	61	
2003	472,642	472,401	33,574	95,858	314,643	28,326	241	-	43	198	-	
2004	783,106	782,580	151,964	235,826	329,532	65,258	526	-	231	295	1	
2005	5,228,718	5,227,490	838,351	677,803	3,311,903	399,433	1,228	35	171	1,016	5	
2005 Jun.	1,836,986	1,836,038	192,524	359,397	1,207,592	76,525	948	-	84	862	1	
Jul.	2,526,007	2,524,931	630,403	374,113	1,432,598	87,817	1,076	-	131	944	1	
Aug.	2,825,431	2,824,317	670,221	390,986	1,647,289	115,822	1,114	-	151	961	2	
Sep.	3,173,028	3,171,704	722,509	443,746	1,846,094	159,356	1,324	-	255	1,063	6	
Oct.	3,632,031	3,630,499	759,530	501,578	2,146,835	222,556	1,532	-	369	1,160	4	
Nov.	4,299,959	4,298,516	773,337	555,301	2,679,375	290,503	1,443	5	236	1,188	14	
Dec.	5,228,718	5,227,490	838,351	677,803	3,311,903	399,433	1,228	35	171	1,016	5	
2006 Jan.	5,734,155	5,732,809	845,916	681,299	3,785,300	420,294	1,346	5	287	1,024	30	
Feb.	6,391,642	6,389,768	850,420	791,962	4,300,291	447,095	1,874	10	478	1,368	18	
Mar.	7,442,764	7,440,950	851,055	896,855	5,209,388	483,653	1,814	10	444	1,339	21	
Apr.	8,455,839	8,453,122	850,126	964,818	6,112,351	525,828	2,717	7	532	2,151	28	
May	10,018,690	10,015,170	939,496	1,165,854	7,311,277	598,543	3,519	13	766	2,684	56	
Jun.	11,505,990	11,501,878	992,499	1,313,506	8,495,447	700,426	4,113	10	879	3,180	44	

1) Insurance companies included.

(continued)												
Period	DOMESTIC ASSETS (continued)											
	Domestic credit (continued)											
	Non-government credit (continued)											
	Convertible currency credit											
	Total	Short-term credit						Overdue				
		Total	Current				Households	Other 1)	Total	Economic agents by majority ownership		Households	Other 1)
state-owned			private	state-owned	private							
2001	7,072,111	4,396,256	4,164,685	857,104	3,133,048	21,725	152,808	231,571	3,002	227,957	564	49
2002	11,199,917	6,826,716	6,686,940	884,636	5,430,252	67,150	304,902	139,776	470	137,966	520	820
2003	16,783,896	7,702,560	7,512,624	534,811	6,442,542	33,147	502,124	189,936	2,774	184,386	820	1,957
2004	25,375,678	9,667,855	9,453,694	441,678	8,108,813	324,818	578,385	214,162	35	213,627	422	78
2005	32,762,116	10,594,795	10,504,813	327,567	8,821,254	868,073	487,919	89,982	-	87,873	2,011	98
2005 Jun.	29,413,289	10,412,761	10,220,558	341,506	8,582,303	662,488	634,261	192,203	307	190,903	936	56
Jul.	30,187,107	10,674,455	10,467,864	368,997	8,874,737	581,111	643,019	206,591	112	205,210	1,179	91
Aug.	31,082,960	10,797,586	10,611,776	329,133	9,032,431	673,449	576,763	185,810	26	184,397	1,356	31
Sep.	32,475,898	11,116,349	10,911,592	323,014	9,200,963	823,531	564,084	204,756	2,203	200,869	1,612	72
Oct.	33,279,551	10,824,536	10,602,855	295,856	8,926,472	783,051	597,476	221,681	-	219,183	2,391	107
Nov.	33,524,680	10,868,763	10,638,900	240,770	9,000,749	853,287	544,095	229,863	1,097	226,697	1,964	104
Dec.	32,762,116	10,594,795	10,504,813	327,567	8,821,254	868,073	487,919	89,982	-	87,873	2,011	98
2006 Jan.	32,234,809	10,341,627	10,275,763	343,274	8,585,651	881,958	464,880	65,864	446	62,761	2,566	92
Feb.	31,459,648	10,201,815	10,141,483	349,843	8,425,531	918,826	447,283	60,332	1,025	56,573	2,636	99
Mar.	32,670,435	10,512,174	10,445,660	257,629	8,892,397	923,266	372,369	66,513	5,325	58,627	2,474	87
Apr.	33,051,765	10,652,779	10,577,218	262,484	8,985,047	956,724	372,962	75,561	1,251	71,704	2,527	79
May	34,672,010	10,943,021	10,861,920	290,445	8,863,872	1,297,275	410,328	81,102	8,393	69,824	2,821	64
Jun.	36,405,216	11,335,757	11,254,962	301,843	9,150,744	1,470,159	332,217	80,795	4,597	72,632	3,500	66

1) Insurance companies included.

11. Aggregate Monetary Balance Sheet of Credit Institutions

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)										
	Domestic credit (continued)										
	Non-government credit (continued)										
	Convertible currency credit (continued)										
Total	Medium-term credit						Total	Overdue			
	Current	Economic agents by majority ownership	Households	Other 1)	Total	Economic agents by majority ownership		Households	Other 1)		
										state-owned	private
2001	1,836,883	1,816,086	224,750	1,432,382	64,759	94,195	20,797	7,290	12,524	917	66
2002	3,254,731	3,233,053	579,065	2,246,485	171,630	235,873	21,678	5,409	14,924	1,095	250
2003	5,823,626	5,801,414	651,951	3,755,530	676,074	717,859	22,212	6,118	12,843	3,058	194
2004	9,923,519	9,894,922	828,320	6,161,483	1,735,247	1,169,871	28,597	5,876	14,290	7,563	867
2005	11,730,986	11,706,256	641,180	6,730,638	2,792,706	1,541,732	24,729	-	13,073	11,131	525
2005 Jun.	10,532,980	10,477,604	684,604	6,112,933	2,296,209	1,383,857	55,376	22,904	21,185	10,489	798
Jul.	10,782,190	10,724,650	676,944	6,045,583	2,642,798	1,359,324	57,540	20,963	24,294	11,435	849
Aug.	10,928,246	10,876,144	666,082	6,043,902	2,776,437	1,389,723	52,103	5,202	35,643	10,706	551
Sep.	11,372,309	11,332,041	664,868	6,308,618	2,922,542	1,436,013	40,268	5,303	22,538	11,379	1,047
Oct.	11,816,728	11,776,633	667,455	6,617,237	2,956,494	1,535,447	40,095	5,408	22,034	11,903	750
Nov.	11,672,979	11,640,899	633,795	6,658,017	2,840,941	1,508,147	32,080	5,415	15,103	10,660	901
Dec.	11,730,986	11,706,256	641,180	6,730,638	2,792,706	1,541,732	24,729	-	13,073	11,131	525
2006 Jan.	11,061,749	11,036,292	562,876	6,395,764	2,579,394	1,498,258	25,457	-	13,595	11,627	234
Feb.	10,480,375	10,448,000	519,484	6,098,326	2,456,343	1,373,847	32,375	-	18,630	11,400	2,345
Mar.	10,596,887	10,561,795	454,823	6,202,616	2,445,685	1,458,671	35,092	-	22,960	10,375	1,756
Apr.	10,473,927	10,434,531	437,117	6,254,554	2,372,170	1,370,690	39,395	145	26,570	10,786	1,894
May	10,496,270	10,464,088	520,999	6,473,641	2,411,085	1,058,363	32,181	11	19,359	10,431	2,380
Jun.	10,897,484	10,867,115	481,433	6,819,123	2,449,031	1,117,528	30,368	1,435	16,620	10,715	1,598

1) Insurance companies included.

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)										
	Domestic credit (continued)										
	Non-government credit (continued)										
	Convertible currency credit (continued)										
Total	Long-term credit						Total	Overdue			
	Current	Economic agents by majority ownership	Households	Other 1)	Total	Economic agents by majority ownership		Households	Other 1)		
										state-owned	private
2001	838,972	837,265	138,587	628,919	49,265	20,495	1,706	187	1,321	198	-
2002	1,118,470	1,116,374	102,058	506,241	330,919	177,157	2,096	-	2,074	22	-
2003	3,257,709	3,256,329	346,490	1,023,485	1,482,052	404,301	1,380	-	1,268	112	0
2004	5,784,304	5,781,113	352,511	1,464,457	3,383,573	580,572	3,191	-	2,389	801	1
2005	10,436,336	10,429,158	378,593	3,484,590	5,745,692	820,283	7,178	0	4,129	3,036	12
2005 Jun.	8,467,548	8,462,967	422,575	2,436,430	5,051,997	551,966	4,581	-	2,431	2,148	2
Jul.	8,730,462	8,724,457	421,946	2,574,441	5,165,754	562,315	6,005	-	3,986	2,012	7
Aug.	9,357,128	9,351,838	433,325	2,717,020	5,528,482	673,012	5,290	-	2,874	2,412	4
Sep.	9,987,241	9,979,857	442,920	2,809,030	6,001,793	726,114	7,383	-	4,759	2,614	10
Oct.	10,638,287	10,625,248	469,357	3,060,865	6,344,628	750,398	13,040	2	10,180	1,726	1,132
Nov.	10,982,938	10,978,532	475,679	3,238,497	6,510,661	753,696	4,406	90	1,506	2,800	11
Dec.	10,436,336	10,429,158	378,593	3,484,590	5,745,692	820,283	7,178	0	4,129	3,036	12
2006 Jan.	10,831,433	10,823,103	341,485	3,211,110	6,061,673	1,208,834	8,330	-	6,755	1,562	14
Feb.	10,777,457	10,768,195	335,930	3,248,203	6,000,638	1,183,424	9,262	0	7,504	1,739	19
Mar.	11,561,374	11,551,754	343,072	3,453,944	6,460,960	1,293,778	9,620	-	8,268	1,340	12
Apr.	11,925,060	11,908,822	339,445	3,570,063	6,666,087	1,333,227	16,238	134	14,256	1,832	16
May	13,232,719	13,221,121	301,098	4,037,828	7,279,077	1,603,120	11,597	104	9,908	1,563	23
Jun.	14,171,975	14,158,854	288,168	4,458,934	7,954,368	1,457,384	13,121	213	11,083	1,797	28

1) Insurance companies included.

11. Aggregate Monetary Balance Sheet of Credit Institutions

- RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)						LIABILITIES	FOREIGN LIABILITIES				
	Domestic credit (continued) Government credit	Float	Interbank assets	Other assets				Total	Total	Short-term		
				Total	Net unfavourable differences from forex assets and liabilities revaluation	Other				Total	Convertible currencies	
											Total	Borrowings from foreign banks
2001	3,799,412	54,155	9,589,608	4,417,387	490	4,416,896	35,214,642	2,089,630	1,195,207	1,170,723	65,747	
2002	4,379,468	1,123	15,320,270	5,536,361	9,984	5,526,377	47,819,213	3,364,177	1,663,094	1,643,622	64,155	
2003	2,901,511	2,851	18,087,915	6,218,617	9,503	6,209,114	61,736,703	7,225,197	3,822,544	3,781,826	266,099	
2004	2,224,198	6,562	33,388,303	7,973,559	8,679	7,964,881	91,384,458	14,479,499	6,118,915	5,906,932	535,939	
2005	2,547,649	2,378	52,117,027	9,065,775	13,111	9,052,663	130,272,586	27,162,691	10,733,480	8,341,743	1,685,901	
2005 Jun.	1,994,978	37,055	40,089,511	8,125,524	10,227	8,115,297	107,269,226	19,895,744	5,938,529	5,423,336	1,318,877	
Jul.	1,685,229	14,809	42,245,335	8,927,120	11,228	8,915,892	109,281,056	21,135,813	7,667,052	7,106,306	1,550,931	
Aug.	2,132,073	39,225	47,046,875	8,301,778	21,130	8,280,648	113,788,271	23,805,353	11,335,775	9,566,895	1,825,741	
Sep.	2,481,576	55,341	47,439,816	8,482,348	20,026	8,462,322	117,871,831	23,716,495	10,295,877	8,556,730	1,737,151	
Oct.	2,596,130	635	46,539,221	8,684,606	8,112	8,676,494	120,325,454	23,496,984	9,704,376	7,718,640	1,927,891	
Nov.	2,602,600	680	47,887,222	8,891,052	9,380	8,881,672	123,848,404	24,960,191	11,074,315	8,873,948	1,866,053	
Dec.	2,547,649	2,378	52,117,027	9,065,775	13,111	9,052,663	130,272,586	27,162,691	10,733,480	8,341,743	1,685,901	
2006 Jan.	2,363,523	206	52,356,030	9,116,087	165,258	8,950,829	130,358,366	26,518,630	10,029,591	7,511,084	1,546,375	
Feb.	2,275,029	3,630	51,910,720	9,199,086	110,124	9,088,962	129,894,601	26,392,400	11,636,551	8,429,866	1,811,926	
Mar.	2,115,709	789	54,449,190	9,431,899	78,543	9,353,356	135,304,521	29,566,714	14,422,303	10,345,016	2,417,898	
Apr.	1,891,340	13,559	53,157,621	9,658,229	131,207	9,527,022	137,019,106	31,239,233	16,245,102	11,172,896	2,836,901	
May	1,666,434	16,641	54,224,035	9,635,768	103,404	9,532,364	141,742,267	31,765,769	16,520,050	12,146,007	3,811,847	
Jun.	1,626,191	2,886	54,465,601	9,939,520	69,886	9,869,635	146,740,816	33,028,337	18,131,624	13,707,707	4,061,154	

(continued)

- RON thousand; end of period -

Period	FOREIGN LIABILITIES (continued)					DOMESTIC LIABILITIES				
	Short-term (continued)				Medium & long-term	Total	Non-bank clients' deposits			
	Convertible currencies (continued)		RON-denominated deposits of other non-residents	Deposits of foreign banks (non-convertible currencies)			Total	Demand deposits		
	Deposits of foreign banks	Deposits of other non-residents						Total	Economic agents by majority ownership	
							state-owned	private		
2001	634,620	470,357	24,484	-	894,423	33,125,012	23,487,653	2,867,328	463,327	1,913,322
2002	937,234	642,233	19,472	-	1,701,083	44,455,036	32,813,419	4,272,635	513,625	2,943,558
2003	2,492,608	1,023,119	40,717	-	3,402,653	54,511,506	40,276,284	5,528,136	620,386	3,732,113
2004	3,932,684	1,438,310	211,982	-	8,360,584	76,904,959	56,997,116	7,823,453	826,097	5,120,325
2005	4,159,299	2,496,543	2,365,349	26,388	16,429,211	103,109,895	74,946,393	13,165,108	717,652	8,434,303
2005 Jun.	2,522,483	1,581,976	515,193	-	13,957,215	87,373,482	64,618,788	8,913,503	677,683	5,495,627
Jul.	3,783,713	1,771,662	560,746	-	13,468,761	88,145,243	64,289,540	9,371,239	871,129	5,503,922
Aug.	6,072,472	1,668,683	1,768,880	-	12,469,578	89,982,918	66,760,300	10,471,071	887,548	6,430,998
Sep.	4,876,806	1,942,773	1,739,147	-	13,420,618	94,155,336	69,810,693	10,623,134	889,035	6,461,693
Oct.	3,434,745	2,356,005	1,985,404	333	13,792,608	96,828,470	70,840,483	11,031,177	872,079	6,878,475
Nov.	4,659,771	2,348,124	2,200,128	239	13,885,876	98,888,214	71,053,500	10,784,146	646,726	6,694,596
Dec.	4,159,299	2,496,543	2,365,349	26,388	16,429,211	103,109,895	74,946,393	13,165,108	717,652	8,434,303
2006 Jan.	3,758,660	2,206,049	2,492,657	25,851	16,489,039	103,839,736	74,749,436	12,582,598	895,230	7,537,517
Feb.	4,568,874	2,049,066	3,172,597	34,089	14,755,849	103,502,201	74,511,808	12,343,089	847,545	7,357,819
Mar.	5,804,218	2,122,900	4,025,314	51,973	15,144,411	105,737,808	76,048,158	12,362,794	768,466	7,306,321
Apr.	6,047,440	2,288,554	5,022,669	49,537	14,994,131	105,779,873	75,562,903	12,122,165	709,447	6,903,247
May	6,269,038	2,065,122	4,284,625	89,417	15,245,719	109,976,499	79,151,880	13,485,245	831,096	7,983,278
Jun.	7,492,454	2,154,099	4,418,624	5,292	14,896,713	113,712,479	81,496,977	14,223,308	703,098	8,468,780

11. Aggregate Monetary Balance Sheet of Credit Institutions

(continued) - RON thousand; end of period -

Period	DOMESTIC LIABILITIES (continued)									
	Non-bank clients' deposits (continued)									
	Demand deposits (continued)			Household savings			RON-denominated deposits			
	Household deposits	Cheques	Other 1)	Total	Demand	Time	Total	Time	Restricted	Certificates of deposit
2001	216,183	3,924	270,571	6,370,647	222,131	6,148,516	2,671,265	1,592,644	555,528	523,092
2002	372,184	3,560	439,708	8,889,423	347,813	8,541,611	4,970,189	2,936,997	906,179	1,127,013
2003	606,234	3,219	566,185	9,958,483	516,970	9,441,513	7,673,804	5,008,699	1,174,992	1,490,113
2004	1,025,573	1,865	849,592	13,615,991	1,008,626	12,607,366	12,094,064	8,331,124	1,547,292	2,215,647
2005	2,627,067	1,274	1,384,812	16,984,003	1,623,184	15,360,819	18,914,109	14,330,029	1,941,905	2,642,175
2005 Jun.	1,842,676	886	896,630	15,457,439	1,220,132	14,237,307	14,882,812	10,469,994	1,672,177	2,740,641
Jul.	2,042,162	875	953,151	15,666,628	1,362,902	14,303,726	15,046,655	10,665,475	1,697,785	2,683,394
Aug.	2,096,293	32,931	1,023,300	15,867,865	1,333,520	14,534,345	16,026,055	11,632,216	1,718,875	2,674,964
Sep.	2,086,329	892	1,185,186	16,176,683	1,417,376	14,759,307	17,422,276	12,981,431	1,677,544	2,763,302
Oct.	2,116,610	31,881	1,132,132	16,193,411	1,578,222	14,615,189	17,155,855	12,636,704	1,729,484	2,789,667
Nov.	2,288,848	994	1,152,983	16,305,424	1,443,487	14,861,937	17,762,609	13,337,986	1,749,189	2,675,433
Dec.	2,627,067	1,274	1,384,812	16,984,003	1,623,184	15,360,819	18,914,109	14,330,029	1,941,905	2,642,175
2006 Jan.	2,750,066	1,132	1,398,653	17,214,254	1,669,035	15,545,219	18,802,882	14,285,129	1,914,694	2,603,059
Feb.	2,902,656	1,007	1,234,061	17,350,201	1,688,843	15,661,358	18,583,345	14,143,237	1,898,289	2,541,819
Mar.	3,092,329	5,865	1,189,814	17,491,733	1,654,614	15,837,118	19,786,772	15,596,415	1,924,844	2,265,514
Apr.	3,265,889	743	1,242,838	17,529,392	1,809,264	15,720,128	19,417,292	15,316,526	1,891,137	2,209,629
May	3,373,809	803	1,296,259	17,996,254	1,805,070	16,191,183	20,448,779	16,333,659	1,886,665	2,228,455
Jun.	3,707,363	935	1,343,131	18,379,545	1,969,766	16,409,779	21,016,725	16,794,958	1,974,978	2,246,789

1) Insurance companies included.

(continued) - RON thousand; end of period -

Period	DOMESTIC LIABILITIES (continued)									
	Non-bank clients' deposits (continued)									
	Convertible currency deposits									
	Total	Demand					Time			
		Total	Economic agents by majority ownership		Household deposits	Other 1)	Total	Economic agents by majority ownership		
	state-owned	private	state-owned	private						
2001	11,578,414	3,824,013	429,278	1,885,674	1,191,401	317,659	7,754,401	323,813	1,430,009	
2002	14,681,171	4,946,282	695,949	2,273,646	1,424,174	552,513	9,734,890	1,458,486	1,638,933	
2003	17,115,861	5,935,123	466,848	2,828,680	1,937,144	702,452	11,180,737	517,283	2,016,071	
2004	23,463,607	6,609,568	559,325	2,866,111	2,551,196	632,936	16,854,039	715,745	6,645,343	
2005	25,883,173	7,483,648	479,335	3,329,810	2,994,141	680,361	18,399,525	1,522,738	5,400,646	
2005 Jun.	25,365,034	7,153,683	537,262	3,224,735	2,779,534	612,153	18,211,351	2,057,903	6,410,130	
Jul.	24,205,018	7,180,974	643,928	3,195,460	2,735,608	605,978	17,024,043	1,665,939	5,818,217	
Aug.	24,395,308	7,303,757	753,947	3,222,398	2,696,240	631,171	17,091,552	1,577,591	5,768,824	
Sep.	25,588,600	8,376,636	778,481	4,166,868	2,752,086	679,202	17,211,964	1,457,159	5,808,383	
Oct.	26,460,040	7,912,045	661,703	3,709,994	2,836,431	703,916	18,547,995	1,516,002	6,696,532	
Nov.	26,201,321	7,668,477	520,493	3,477,965	2,907,339	762,680	18,532,845	1,486,854	6,253,108	
Dec.	25,883,173	7,483,648	479,335	3,329,810	2,994,141	680,361	18,399,525	1,522,738	5,400,646	
2006 Jan.	26,149,701	8,308,505	708,457	3,708,706	2,993,273	898,069	17,841,196	1,439,746	5,196,001	
Feb.	26,235,174	8,338,756	762,859	3,786,056	3,006,195	783,647	17,896,417	1,584,345	5,302,081	
Mar.	26,406,859	7,918,081	615,892	3,462,465	3,081,629	758,094	18,488,778	1,852,336	5,449,405	
Apr.	26,494,054	8,503,263	615,605	3,766,919	3,354,127	766,613	17,990,792	1,804,290	4,862,373	
May	27,221,603	8,944,312	667,791	3,978,809	3,400,981	896,731	18,277,291	2,399,535	4,395,233	
Jun.	27,877,399	9,195,370	721,964	4,081,308	3,585,451	806,647	18,682,029	2,467,259	4,420,873	

1) Insurance companies included.

11. Aggregate Monetary Balance Sheet of Credit Institutions

- RON thousand; end of period -

(continued)

Period	DOMESTIC LIABILITIES (continued)										
	Non-bank clients' deposits (continued)			Float	Interbank liabilities	Government deposits					
	Convertible currency deposits (continued)					Total	Deposits from MLT financing	Special & other extra-budgetary accounts	Unemployment benefit fund	Deposits from State Treasury investments	Local government accounts
	Time (continued)										
Household deposits	Other 1)	Restricted 2)									
2001	4,542,836	184,987	1,272,756	87,988	1,312,125	1,303,004	966,811	333,419	2,719	55	x
2002	5,149,035	399,988	1,088,447	65,954	1,567,770	1,469,090	1,104,347	364,662	19	62	x
2003	6,689,252	429,981	1,528,151	109,796	1,810,388	1,876,760	1,298,073	577,170	0	1,517	x
2004	7,251,130	405,083	1,836,738	50,949	2,744,760	2,335,073	1,551,505	782,936	0	633	x
2005	8,523,652	910,344	2,042,143	101,291	3,200,895	4,685,534	1,901,045	1,111,805	-	276	x
2005 Jun.	7,297,742	409,517	2,036,058	411,134	2,443,579	3,988,194	1,295,730	915,450	0	4,495	1,772,519
Jul.	7,140,295	378,547	2,021,046	435,506	1,727,683	3,841,788	1,208,671	895,674	0	4,720	1,732,723
Aug.	7,169,630	451,935	2,123,572	442,764	1,585,785	3,707,121	1,197,351	933,277	-	5,382	1,571,111
Sep.	7,415,319	374,522	2,156,581	449,214	1,629,318	3,898,219	1,191,562	978,822	-	5,622	1,722,212
Oct.	7,798,675	406,703	2,130,083	433,835	1,966,057	4,234,005	1,467,207	1,035,582	-	5,421	1,725,795
Nov.	8,075,181	539,654	2,178,047	559,504	2,418,542	4,639,660	1,703,559	1,223,636	-	5,247	1,707,219
Dec.	8,523,652	910,344	2,042,143	101,291	3,200,895	4,685,534	1,901,045	1,111,805	-	276	1,672,409
2006 Jan.	8,415,038	678,645	2,111,766	401,359	2,478,106	4,671,691	1,897,746	1,102,956	-	4,778	1,666,210
Feb.	8,415,934	546,114	2,047,944	415,541	2,215,894	4,451,215	1,748,697	1,043,668	-	6,010	1,652,840
Mar.	8,424,776	612,343	2,149,918	390,333	2,347,499	4,670,669	1,802,607	1,235,259	-	5,452	1,627,351
Apr.	8,562,888	584,249	2,176,991	450,590	2,093,372	4,747,298	1,805,607	1,317,556	-	4,538	1,619,597
May	8,762,191	556,899	2,163,432	334,527	2,684,751	4,783,904	1,769,374	1,318,539	-	4,445	1,691,545
Jun.	8,952,506	605,244	2,236,146	365,560	3,313,414	4,839,401	1,764,604	1,390,938	-	3,566	1,680,292

1) Insurance companies included; 2) Certificates of deposit included.

(continued)

- RON thousand; end of period -

Period	DOMESTIC LIABILITIES (continued)						
	Capital accounts				Other liabilities		
	Total	Own capital		Supplementary capital	Total	Net favourable differences from foreign assets and liabilities revaluation	Other
		Total	of which: Statutory capital				
2001	5,058,109	4,496,416	2,599,594	561,694	1,876,129	38,084	1,838,045
2002	6,453,341	6,130,334	3,251,700	323,006	2,085,463	50,480	2,034,983
2003	8,090,679	6,794,400	3,780,904	1,296,279	2,347,600	67,961	2,279,638
2004	10,953,095	8,532,068	5,025,350	2,421,027	3,823,966	51,481	3,772,485
2005	15,861,900	12,439,512	7,519,748	3,422,389	4,313,883	42,916	4,270,966
2005 Jun.	11,854,123	9,379,145	5,743,820	2,474,979	4,057,665	44,255	4,013,409
Jul.	12,313,378	9,491,502	5,799,153	2,821,877	5,537,348	77,305	5,460,043
Aug.	12,602,424	9,785,854	5,945,316	2,816,570	4,884,523	84,590	4,799,933
Sep.	13,534,249	10,352,068	6,311,625	3,182,180	4,833,643	76,568	4,757,075
Oct.	14,098,093	10,814,952	6,536,608	3,283,141	5,255,997	103,669	5,152,328
Nov.	14,583,533	11,179,106	6,758,032	3,404,427	5,633,473	114,193	5,519,280
Dec.	15,861,900	12,439,512	7,519,748	3,422,389	4,313,883	42,916	4,270,966
2006 Jan.	16,296,314	12,007,931	7,677,707	4,288,383	5,242,833	27,416	5,215,417
Feb.	16,497,229	12,232,648	7,698,533	4,264,582	5,410,514	29,626	5,380,888
Mar.	16,742,564	12,418,916	7,751,023	4,323,648	5,538,587	30,773	5,507,813
Apr.	16,607,622	12,433,098	8,007,307	4,174,524	6,318,089	53,021	6,265,068
May	16,997,321	12,787,787	8,237,984	4,209,534	6,024,115	29,441	5,994,675
Jun.	17,222,798	13,225,475	8,389,688	3,997,322	6,474,330	37,769	6,436,562

12. Consolidated Monetary Survey

- RON thousand; end of period -

Period	NET FOREIGN ASSETS			NET DOMESTIC ASSETS				
	Total	Gold	Convertible currencies, net	Total	Net domestic credit			
					Total	Non-government credit		Convertible currencies
					Total	RON		
2001	16,851,169	2,966,147	13,885,022	10,200,034	14,324,473	11,825,445	4,753,332	7,072,113
2002	23,692,350	3,953,497	19,738,853	13,678,897	20,022,117	17,872,797	6,672,880	11,199,917
2003	25,181,172	4,596,756	20,584,416	20,892,955	30,122,550	30,287,938	13,504,042	16,783,896
2004	36,184,946	4,301,392	31,883,554	28,276,783	36,518,663	41,762,355	16,386,677	25,375,678
2005	45,523,780	5,370,803	40,152,977	40,808,147	54,592,273	60,672,785	27,910,668	32,762,116
2005 Jun.	40,118,107	4,386,260	35,731,847	34,082,197	41,460,415	48,956,432	19,543,143	29,413,289
Jul.	39,831,568	4,202,943	35,628,625	34,248,344	42,253,696	50,548,138	20,361,030	30,187,107
Aug.	41,163,965	4,200,275	36,963,690	35,580,800	44,112,546	52,352,388	21,269,428	31,082,960
Sep.	44,166,716	4,716,894	39,449,822	35,985,177	46,213,630	55,012,138	22,536,240	32,475,898
Oct.	46,600,368	4,817,383	41,782,985	34,497,736	46,699,728	57,485,573	24,206,022	33,279,551
Nov.	45,452,871	5,152,526	40,300,345	35,949,024	49,739,471	59,634,625	26,109,945	33,524,680
Dec.	45,523,780	5,370,803	40,152,977	40,808,147	54,592,273	60,672,785	27,910,668	32,762,116
2006 Jan.	46,547,192	5,731,652	40,815,540	39,179,320	53,990,395	61,627,004	29,392,195	32,234,809
Feb.	45,710,313	5,491,743	40,218,570	39,966,599	54,235,297	62,403,927	30,944,279	31,459,648
Mar.	45,423,422	5,714,884	39,708,538	42,104,651	57,416,588	65,675,244	33,004,809	32,670,435
Apr.	44,923,870	5,942,282	38,981,588	43,110,198	58,910,836	68,123,946	35,072,181	33,051,765
May	44,520,689	6,046,742	38,473,947	47,226,339	62,744,050	72,310,400	37,638,390	34,672,010
Jun.	43,691,911	5,670,877	38,021,034	51,362,395	67,342,874	76,455,780	40,050,563	36,405,216

(continued)

- RON thousand; end of period -

Period	NET DOMESTIC ASSETS (continued)										
	Net domestic credit (continued)										
	Government credit, net										
Total	of which: Treasury certificates	Other credits to government	Local government accounts	Deposits from MLT external financing	Unemployment benefit fund	Other extra-budgetary accounts	Forex bonds	General Account of Treasury	Other government securities	Deposits from State Treasury investments	
2001	2,499,028	2,136,303	31,793	x	-1,374,292	-2,719	-333,419	1,175,792	-431,385	1,297,010	-55
2002	2,149,320	2,449,036	152,015	x	-1,416,003	-19	-364,662	1,147,980	-684,154	865,189	-62
2003	-165,388	742,927	492,000	5,134	-1,847,697	-0	-577,170	839,577	-641,035	822,394	-1,517
2004	-5,243,691	570,475	473,509	23,355	-4,226,936	-	-782,936	633,033	-2,457,384	523,827	-633
2005	-6,080,512	-	557,670	-1,648,041	-4,273,642	-	-1,111,805	429,102	-1,570,029	1,536,509	-276
2005 Jun.	-7,496,017	149,539	636,724	-1,749,597	-4,509,468	-	-915,450	374,276	-2,289,185	811,638	-4,495
Jul.	-8,294,442	41,744	441,290	-1,714,358	-4,479,271	-	-895,674	357,053	-2,867,358	826,852	-4,720
Aug.	-8,239,842	22,711	471,599	-1,555,654	-4,489,443	-	-933,277	423,963	-3,372,702	1,198,343	-5,382
Sep.	-8,798,508	44,678	493,597	-1,704,350	-4,486,668	-	-978,822	426,804	-4,086,759	1,498,635	-5,622
Oct.	-10,785,845	50,248	507,979	-1,709,480	-4,798,751	-	-1,035,582	417,651	-5,816,425	1,603,937	-5,421
Nov.	-9,895,154	50,153	515,320	-1,684,765	-3,912,856	-	-1,223,636	416,227	-5,648,796	1,598,445	-5,247
Dec.	-6,080,512	-	557,670	-1,648,041	-4,273,642	-	-1,111,805	429,102	-1,570,029	1,536,509	-276
2006 Jan.	-7,636,609	-	506,609	-1,642,980	-4,199,404	-	-1,102,956	427,180	-3,026,783	1,406,504	-4,778
Feb.	-8,168,630	-	484,618	-1,632,916	-3,933,388	-	-1,043,669	409,704	-3,807,753	1,360,783	-6,010
Mar.	-8,258,656	-	488,941	-1,608,639	-4,033,131	-	-1,235,259	405,796	-3,473,172	1,202,259	-5,452
Apr.	-9,213,111	-	351,660	-1,601,258	-3,968,546	-	-1,317,556	302,591	-4,194,214	1,218,750	-4,538
May	-9,566,350	-	354,798	-1,671,408	-4,065,707	-	-1,318,539	120,181	-4,152,547	1,171,317	-4,445
Jun.	-9,112,905	-	351,076	-1,664,539	-4,049,800	-	-1,390,938	29,945	-3,614,500	1,229,416	-3,566

12. Consolidated Monetary Survey

- RON thousand; end of period -

Period	NET DOMESTIC ASSETS (continued)					BROAD MONEY (M2)		
	Other assets, net					Total	of which:	
	Total	Non-con- vertible foreign assets, net	Float	Capital accounts	Other		RON	Convertible currencies
2001	-4,124,439	-20,967	-33,707	-5,090,000	1,020,235	27,051,203	15,472,789	11,578,414
2002	-6,343,220	126,210	-66,288	-6,485,231	82,089	37,371,246	22,690,075	14,681,171
2003	-9,229,595	131,488	-106,530	-8,122,570	-1,131,984	46,074,127	28,958,266	17,115,861
2004	-8,241,880	-46,775	-44,516	-10,984,986	2,834,397	64,461,730	40,998,122	23,463,607
2005	-13,784,126	-2,385,973	-100,252	-12,831,387	1,533,486	86,331,928	60,448,756	25,883,173
2005 Jun.	-7,378,218	-312,904	-368,151	-10,846,531	4,149,368	74,200,304	48,835,271	25,365,034
Jul.	-8,005,352	-362,790	-946,134	-11,093,430	4,397,002	74,079,912	49,874,894	24,205,018
Aug.	-8,531,746	-1,572,552	-406,939	-11,317,108	4,764,852	76,744,765	52,349,457	24,395,308
Sep.	-10,228,453	-1,737,802	-394,234	-12,203,109	4,106,691	80,151,893	54,563,293	25,588,600
Oct.	-12,201,992	-1,982,431	-433,585	-12,781,246	2,995,269	81,098,104	54,638,064	26,460,040
Nov.	-13,790,447	-2,195,900	-559,145	-13,227,905	2,192,504	81,401,894	55,200,573	26,201,321
Dec.	-13,784,126	-2,385,973	-100,252	-12,831,387	1,533,486	86,331,928	60,448,756	25,883,173
2006 Jan.	-14,811,075	-2,514,690	-399,380	-13,223,348	1,326,342	85,726,514	59,576,812	26,149,701
Feb.	-14,268,698	-3,204,709	-406,605	-13,370,998	2,713,616	85,676,913	59,441,739	26,235,174
Mar.	-15,311,937	-4,074,969	-384,298	-13,550,426	2,697,757	87,528,074	61,121,215	26,406,859
Apr.	-15,800,637	-5,062,124	-431,646	-14,129,426	3,822,559	88,034,069	61,540,014	26,494,054
May	-15,517,711	-4,349,581	-314,065	-14,326,073	3,472,008	91,747,027	64,525,425	27,221,603
Jun.	-15,980,479	-4,410,310	-411,823	-14,449,065	3,290,718	95,054,307	67,176,908	27,877,399

13a. Romania's International Investment Position

Item	- EUR million; end of period -				
	2002	2003	2004*	2005**	Jun. 2006**
Net position	-9,250.9	-13,014.0	-16,638.4	-21,063.8	-26,154.5
Assets	12,900.9	12,489.3	17,705.1	25,821.4	26,720.1
Liabilities	22,151.8	25,503.3	34,343.5	46,885.2	52,874.6
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	138.3	165.0	216.2	205.4	189.1
- participating interests	138.3	165.0	178.2	138.6	123.7
- other assets	-	-	38.0	66.8	65.4
B. Portfolio investment	21.2	10.7	443.9	503.5	406.0
- debt securities	3.5	2.9	199.1	160.6	14.5
- equity securities	17.7	7.8	21.6	214.0	259.9
- money market instruments	-	-	223.2	128.9	131.6
C. Financial derivatives	-	-	-	-25.0	-40.8
D. Other investment	5,732.4	4,822.0	5,112.3	6,878.3	6,399.4
- loans and credits	3,256.4	2,805.1	2,920.5	4,132.1	4,000.8
- long-term	3,018.7	2,565.3	2,650.3	3,050.6	2,300.0
- short-term	237.7	239.8	270.2	1,081.5	1,700.8
- currency and deposits	1,465.0	1,169.2	1,407.5	1,788.7	1,510.6
- other assets	1,011.0	847.7	784.3	957.5	888.0
- medium- and long-term	739.3	626.0	595.3	765.2	698.6
- short-term	271.7	221.7	189.0	192.3	189.4
E. Reserve assets (NBR)	7,009.0	7,491.6	11,932.7	18,259.2	19,766.4
- monetary gold	1,132.2	1,118.0	1,084.5	1,460.5	1,590.2
- foreign exchange reserve	5,876.8	6,373.6	10,848.2	16,798.7	18,176.2
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	7,482.0	9,661.5	15,039.9	20,103.0	23,272.1
- participating interests	5,530.0	7,092.0	12,007.0	15,457.7	17,329.9
- other liabilities	1,952.0	2,569.5	3,032.9	4,645.3	5,942.2
B. Portfolio investment	3,113.3	3,569.4	3,540.9	4,389.1	4,446.0
- equity securities	495.0	555.0	643.0	831.8	935.8
- debt securities	2,609.3	3,002.3	2,843.8	3,501.6	3,452.5
- money market instruments	9.0	12.1	54.1	55.7	57.7
C. Financial derivatives	-	-	-	-49.5	-65.6
D. Other investment	11,556.5	12,272.4	15,762.7	22,442.6	25,222.1
- loans and credits	10,835.7	11,178.1	14,000.5	19,133.0	21,009.3
- long-term	10,114.9	10,462.7	12,511.3	16,212.2	16,410.0
- short-term	720.8	715.4	1,489.2	2,920.8	4,599.3
- currency and deposits	637.4	1,025.6	1,598.6	2,997.2	3,925.9
- other liabilities	83.4	68.7	163.6	312.4	286.9
- medium- and long-term	35.3	30.0	28.4	32.0	32.0
- short-term	48.1	38.7	135.2	280.4	254.9

*) Revised data; **) Provisional data.

13b. Romania's International Investment Position - Key Indicators

- EUR million; end of period -

Period	Total MLT claims	Medium- and long-term external debt 3)														
		Total	I. Public debt									Bilateral institutions				
			Total	Multilateral institutions						Total	of which:					
				Total	of which:						Japan	USA	KFW	Eximbank Korea	Germany (convertible clearing account)	
			IMF	IBRD	EIB	EBRD	EU	CE - SDF								
2001	3,685.9	13,677.2	5,753.2	3,989.5	437.9	2,171.4	829.3	269.0	225.0	50.0	370.8	89.3	33.4	7.9	21.5	107.7
2002	3,112.5	14,969.4	6,040.6	4,050.3	408.3	2,033.5	1,074.0	228.0	170.0	109.6	215.7	74.1	26.8	8.9	31.2	71.8
2003	2,585.8	15,859.1	6,470.0	4,006.5	474.5	1,688.0	1,273.1	170.3	220.0	103.1	152.4	60.6	21.1	8.9	25.9	35.9
2004 (1)	2,651.2	18,294.5	6,370.3	3,958.4	324.8	1,682.5	1,387.9	133.3	150.0	186.3	105.0	49.4	19.3	9.0	27.4	-
2005 (2)	3,085.8	24,573.4	6,934.8	4,324.4	220.6	1,923.1	1,529.6	125.5	150.0	234.5	107.1	42.1	22.2	8.9	32.3	-
2005 Jun.	3,015.2	22,471.5	7,188.9	4,272.4	278.3	1,941.6	1,448.5	137.2	150.0	212.8	111.4	48.2	21.8	8.9	30.9	-
Jul.	3,015.2	22,082.4	7,179.1	4,265.0	267.4	1,940.5	1,457.2	137.0	150.0	211.6	107.2	43.9	21.8	8.9	31.1	-
Aug.	3,015.2	22,302.0	7,179.8	4,266.4	258.4	1,927.9	1,485.2	132.1	150.0	210.6	106.5	44.0	21.6	8.9	30.5	-
Sep.	3,022.7	23,278.8	7,167.3	4,258.0	248.3	1,902.5	1,500.4	133.2	150.0	217.7	106.0	43.0	21.8	8.9	30.7	-
Oct.	3,022.7	23,471.0	7,212.0	4,300.0	238.6	1,929.7	1,523.9	132.2	150.0	221.3	105.1	42.6	21.7	8.9	30.4	-
Nov.	3,022.7	23,616.5	6,938.7	4,325.1	233.5	1,961.3	1,524.1	126.8	150.0	223.3	106.7	42.3	22.3	8.9	31.6	-
Dec.	3,085.8	24,573.4	6,934.8	4,324.4	220.6	1,923.1	1,529.6	125.5	150.0	234.5	107.1	42.1	22.2	8.9	32.3	-
2006 Jan.	3,085.8	24,279.4	6,946.9	4,336.3	192.7	1,915.8	1,581.9	122.9	150.0	232.2	107.2	41.9	21.8	8.9	33.1	-
Feb.	3,085.8	24,556.4	6,971.5	4,361.9	195.4	1,936.9	1,576.8	121.6	150.0	234.3	106.2	40.1	22.2	8.9	33.5	-
Mar.	3,019.3	24,716.5	6,938.3	4,332.7	181.4	1,903.3	1,585.5	118.9	150.0	237.3	104.0	38.9	21.8	8.9	32.9	-
Apr.	3,019.3	24,501.8	6,819.3	4,216.9	154.3	1,827.6	1,577.9	114.4	150.0	233.7	100.9	36.9	21.0	8.9	32.6	-
May	3,019.3	24,787.0	6,823.4	4,180.2	152.5	1,791.1	1,582.6	111.7	150.0	231.0	99.3	36.7	20.5	8.9	31.7	-
Jun.	2,313.9	25,226.1	6,866.7	4,208.9	141.0	1,821.1	1,576.9	114.6	150.0	243.4	100.1	36.2	21.0	8.9	32.4	-

1) Revised data; 2) Provisional data; 3) Arising out of foreign loans and borrowings, bonds and the like.

(continued)

- EUR million; end of period -

Period	Medium- and long-term external debt 3) (continued)														
	I. Public debt (continued)									II. Publicly guaranteed debt					
	Bond issues						Private banks	Other private creditors	Total	Multilateral institutions				Portfolio investment	Other private creditors
	Total	of which:								Total	of which:				
	Credit Deutsche Bank AG	ING Bank Schroeder Salomon Smith Barney	CS First Boston Switzerland	CS First Boston Germany	JP Morgan ABN Amro Bank			IBRD	EBRD	Nordic Investment Bank					
2001	1,356.8	150.0	300.0	600.0	306.8	x	3.0	33.1	3,119.4	367.8	122.8	223.8	16.8	394.5	2,357.2
2002	1,750.0	850.0	300.0	600.0	-	x	1.6	23.0	3,147.7	337.4	129.4	193.3	14.6	574.0	2,236.3
2003	2,300.0	1,400.0	300.0	600.0	-	x	0.5	10.6	3,204.7	332.1	140.7	174.5	16.9	434.9	2,437.7
2004 (1)	2,300.0	1,400.0	300.0	600.0	-	x	-	6.9	3,679.4	337.8	135.4	175.2	27.1	202.5	3,139.2
2005 (2)	2,500.0	1,400.0	-	600.0	-	500.0	-	3.3	4,347.5	393.0	159.8	186.2	47.0	155.0	3,799.5
2005 Jun.	2,800.0	1,400.0	300.0	600.0	-	500.0	-	5.1	4,331.6	363.6	152.2	179.3	32.1	190.2	3,777.8
Jul.	2,800.0	1,400.0	300.0	600.0	-	500.0	-	6.9	4,232.3	368.7	152.5	180.0	36.2	192.2	3,671.4
Aug.	2,800.0	1,400.0	300.0	600.0	-	500.0	-	6.9	4,204.5	360.4	151.1	174.0	35.3	190.3	3,653.8
Sep.	2,800.0	1,400.0	300.0	600.0	-	500.0	-	3.3	4,321.7	363.7	153.5	174.1	36.2	190.2	3,767.8
Oct.	2,800.0	1,400.0	300.0	600.0	-	500.0	-	6.9	4,279.0	367.0	154.3	175.1	37.5	191.2	3,720.8
Nov.	2,500.0	1,400.0	-	600.0	-	500.0	-	6.9	4,339.3	372.3	159.1	175.0	38.2	196.5	3,770.5
Dec.	2,500.0	1,400.0	-	600.0	-	500.0	-	3.3	4,347.5	393.0	159.8	186.2	47.0	155.0	3,799.5
2006 Jan.	2,500.0	1,400.0	-	600.0	-	500.0	-	3.3	4,280.1	395.6	166.7	182.4	46.5	151.8	3,732.7
Feb.	2,500.0	1,400.0	-	600.0	-	500.0	-	3.3	4,332.7	397.0	169.6	181.4	46.1	154.7	3,781.0
Mar.	2,500.0	1,400.0	-	600.0	-	500.0	-	1.5	4,249.5	387.6	167.5	174.2	45.8	151.9	3,710.0
Apr.	2,500.0	1,400.0	-	600.0	-	500.0	-	1.5	4,156.4	376.6	164.2	167.6	44.8	146.1	3,633.7
May	2,500.0	1,400.0	-	600.0	-	500.0	42.4	1.5	4,133.1	373.0	160.6	168.1	44.3	142.6	3,617.5
Jun.	2,500.0	1,400.0	-	600.0	-	500.0	56.2	1.5	4,149.5	384.7	164.1	174.6	46.0	109.9	3,654.9

1) Revised data; 2) Provisional data; 3) Arising out of foreign loans and borrowings, bonds and the like.

13b. Romania's International Investment Position - Key Indicators

(continued)

- EUR million; end of period -

Period	Medium- and long-term external debt 3) (continued)													
	III. Private debt (non-guaranteed)													
	Total	Multilateral institutions						Portfolio investment				Credit lines	MLT deposits	Other private creditors
		Total	of which:					Total	of which:					
	EBRD	EIB	Black Sea Bank	Nordic Investment Bank	IFC		Petrom-BNP Paribas Luxembourg	BCR-ABN AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank					
2001	4,804.6	789.6	406.3	82.9	–	28.4	272.1	158.4	125.0	–	–	62.1	67.9	3,726.6
2002	5,781.1	787.3	414.2	122.2	11.5	28.5	210.9	285.3	125.0	–	120.0	58.1	185.1	4,465.3
2003	6,184.4	820.2	453.5	137.6	12.0	28.0	189.0	267.3	125.0	–	120.0	41.3	170.6	4,885.0
2004 (1)	8,244.8	880.3	567.1	142.0	10.6	23.2	135.9	341.3	125.0	–	120.0	31.5	376.1	6,615.6
2005 (2)	13,291.1	971.3	502.9	116.9	20.3	–	343.3	846.7	125.0	500.0	120.0	57.0	949.0	10,467.1
2005 Jun.	10,951.0	979.6	635.8	127.9	22.0	23.9	166.9	331.9	125.0	–	120.0	25.1	1,016.3	8,598.1
Jul.	10,671.0	969.6	622.1	130.6	22.0	23.9	167.9	334.4	125.0	–	120.0	43.4	927.7	8,395.9
Aug.	10,917.7	973.1	624.5	130.6	21.3	22.6	130.6	334.0	125.0	–	120.0	41.7	898.6	8,670.3
Sep.	11,789.8	810.3	469.2	119.7	20.9	–	197.0	346.6	125.0	–	120.0	36.9	947.0	9,649.0
Oct.	11,980.0	823.0	486.2	124.7	21.1	–	187.0	324.3	125.0	–	120.0	45.5	944.3	9,842.9
Nov.	12,338.5	830.0	486.5	124.7	21.6	–	192.4	320.6	125.0	–	120.0	46.3	931.8	10,209.8
Dec.	13,291.1	971.3	502.9	116.9	20.3	–	343.3	846.7	125.0	500.0	120.0	57.0	949.0	10,467.1
2006 Jan.	13,052.4	990.0	502.1	116.9	18.3	–	347.9	818.4	125.0	500.0	120.0	62.7	848.6	10,332.7
Feb.	13,252.2	994.7	503.9	116.9	18.2	–	351.0	818.9	125.0	500.0	120.0	96.9	787.9	10,553.8
Mar.	13,528.7	980.9	499.4	108.7	17.9	–	350.1	816.8	125.0	500.0	120.0	138.7	842.7	10,749.6
Apr.	13,526.1	969.8	494.4	108.7	17.3	–	343.2	810.4	125.0	500.0	120.0	140.4	835.5	10,770.0
May	13,830.5	953.4	490.2	108.7	17.4	–	338.4	820.6	125.0	500.0	120.0	139.7	854.2	11,062.6
Jun.	14,209.9	945.1	501.5	108.2	16.7	–	318.0	842.6	125.0	500.0	120.0	152.0	839.5	11,430.7

1) Revised data; 2) Provisional data; 3) Arising out of foreign loans and borrowings, bonds and the like.

14. Balance of Payments

- EUR million -

ITEM	2004*			2005**		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	25,533	30,632	-5,099	31,640	38,531	-6,891
A. Goods and services	21,838	27,374	-5,536	26,186	34,426	-8,240
a. Goods fob (exports / imports)	18,935	24,258	-5,323	22,255	30,061	-7,806
b. Services	2,903	3,116	-213	3,931	4,365	-434
– Transportation	1,252	1,206	46	1,136	1,570	-434
– Tourism - travels	406	434	-28	845	709	136
– Other services	1,245	1,476	-231	1,950	2,086	-136
B. Incomes	329	2,864	-2,535	1,313	3,622	-2,309
– Compensation of employees	91	5	86	765	18	747
– Direct investment income	8	2,086	-2,078	26	2,452	-2,426
– Portfolio investment income	167	258	-91	391	462	-71
– Other capital investment (interest)	63	515	-452	131	690	-559
C. Current transfers	3,366	394	2,972	4,141	483	3,658
– Government sector	171	45	126	154	85	69
– Other sectors	3,195	349	2,846	3,987	398	3,589
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	15,885	11,670	4,215	33,468	28,098	5,370
A. CAPITAL ACCOUNT	532	20	512	660	76	584
a. Capital transfers	532	20	512	647	64	583
– Government sector	436	0	436	389	0	389
– Other sectors	96	20	76	258	64	194
b. Non-material/non-financial assets acquisition/selling	...	...	...	13	12	1
B. FINANCIAL ACCOUNT	15,353	11,650	3,703	32,808	28,022	4,786
a. Direct investment	6,595	1,468	5,127	6,586	1,378	5,208
– Abroad	9	65	-56	152	141	11
– In Romania	6,586	1,403	5,183	6,434	1,237	5,197
b. Portfolio investment	431	847	-416	3,666	2,981	685
– Assets	2	433	-431	1,872	2,077	-205
– Liabilities	429	414	15	1,794	904	890
c. Financial derivatives	...	...	...	24	48	-24
– Assets	...	...	...	24	0	24
– Liabilities	...	...	...	0	48	-48
d. Other capital investment	8,327	4,496	3,831	22,532	18,184	4,348
– Assets	583	743	-160	6,493	7,559	-1,066
1. Long-term loans and credits	67	95	-28	117	98	19
1.1. Commercial credits	23	54	-31	27	26	1
1.2. Financial credits	44	41	3	90	72	18
2. Short-term loans and credits	218	245	-27	1,151	1,832	-681
2.1. Commercial credits	156	202	-46	932	1,020	-88
2.2. Financial credits	62	43	19	219	812	-593
3. Currency and deposits	269	376	-107	4,897	5,275	-378
4. Other assets	29	27	2	328	354	-26
– long-term	0	0	0	103	140	-37
– short-term	29	27	2	225	214	11
– Liabilities	7,744	3,753	3,991	16,039	10,625	5,414
1. Credits and loans from the IMF	0	138	-138	0	121	-121
2. Long-term loans and credits	4,918	2,554	2,364	6,147	3,177	2,970
2.1. Commercial credits	136	185	-49	111	330	-219
2.2. Financial credits	4,782	2,369	2,413	6,036	2,847	3,189
3. Short-term loans and credits	1,987	925	1,062	4,080	2,526	1,554
3.1. Commercial credits	347	251	96	1,556	609	947
3.2. Financial credits	1,640	674	966	2,524	1,917	607
4. Currency and deposits	500	0	500	4,352	3,753	599
5. Other liabilities	339	136	203	1,460	1,048	412
– long-term	230	17	213	954	469	485
– short-term	109	119	-10	506	579	-73
e. NBR's reserve assets, net ("-" increase/"+" decrease)	-	4,839	-4,839	-	5,431	-5,431
3. NET ERRORS AND OMISSIONS	884	-	884	1,521	-	1,521

*) Revised data. **) Provisional data.

14. Balance of Payments

- EUR million -

ITEM	2005 (January - June)*			2006 (January - June)**		
	Credit	Debit	Net	Credit	Debit	Net
I. CURRENT ACCOUNT (A+B+C)	14,638	17,613	-2,975	17,870	22,040	-4,170
A. Goods and services	12,294	15,569	-3,275	15,211	19,502	-4,291
a. Goods fob (exports / imports)	10,527	13,605	-3,078	12,668	17,053	-4,385
b. Services	1,767	1,964	-197	2,543	2,449	94
– Transportation	531	710	-179	743	870	-127
– Tourism - travels	319	275	44	391	381	10
– Other services	917	979	-62	1,409	1,198	211
B. Incomes	521	1,813	-1,292	747	2,184	-1,437
– Compensation of employees	334	10	324	389	13	376
– Direct investment income	8	1,178	-1,170	24	1,556	-1,532
– Portfolio investment income	136	261	-125	179	239	-60
– Other capital investment (interest)	43	364	-321	155	376	-221
C. Current transfers	1,823	231	1,592	1,912	354	1,558
– Government sector	33	52	-19	61	52	9
– Other sectors	1,790	179	1,611	1,851	302	1,549
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	14,806	12,453	2,353	19,363	15,220	4,143
A. CAPITAL ACCOUNT	264	32	232	244	657	-413
a. Capital transfers	254	30	224	234	629	-395
– Government sector	153	0	153	127	592	-465
– Other sectors	101	30	71	107	37	70
b. Non-material/non-financial assets acquisition/selling	10	2	8	10	28	-18
B. FINANCIAL ACCOUNT	14,542	12,421	2,121	19,119	14,563	4,556
a. Direct investment	2,558	449	2,109	4,739	1,496	3,243
– Abroad	43	39	4	81	63	18
– In Romania	2,515	410	2,105	4,658	1,433	3,225
b. Portfolio investment	2,185	2,091	94	694	487	207
– Assets	1,361	1,802	-441	197	99	98
– Liabilities	824	289	535	497	388	109
c. Financial derivatives	13	43	-30	16	17	-1
– Assets	13	0	13	16	0	16
– Liabilities	0	43	-43	0	17	-17
d. Other capital investment	9,786	7,442	2,344	13,670	10,708	2,962
– Assets	2,856	3,428	-572	3,225	2,963	262
1. Long-term loans and credits	17	41	-24	649	71	578
1.1. Commercial credits	11	26	-15	637	4	633
1.2. Financial credits	6	15	-9	12	67	-55
2. Short-term loans and credits	447	683	-236	697	1,316	-619
2.1. Commercial credits	288	339	-51	600	876	-276
2.2. Financial credits	159	344	-185	97	440	-343
3. Currency and deposits	2,319	2,628	-309	1,721	1,459	262
4. Other assets	73	76	-3	158	117	41
– long-term	30	47	-17	119	81	38
– short-term	43	29	14	39	36	3
– Liabilities	6,930	4,014	2,916	10,445	7,745	2,700
1. Credits and loans from the IMF	0	65	-65	0	74	-74
2. Long-term loans and credits	2,974	1,382	1,592	2,234	1,878	356
2.1. Commercial credits	102	151	-49	49	169	-120
2.2. Financial credits	2,872	1,231	1,641	2,185	1,709	476
3. Short-term loans and credits	1,854	967	887	3,326	1,644	1,682
3.1. Commercial credits	591	168	423	1,060	781	279
3.2. Financial credits	1,263	799	464	2,266	863	1,403
4. Currency and deposits	1,188	1,300	-112	4,228	3,336	892
5. Other liabilities	914	300	614	657	813	-156
– long-term	786	238	548	278	407	-129
– short-term	128	62	66	379	406	-27
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	2,396	-2,396	–	1,855	-1,855
3. NET ERRORS AND OMISSIONS	622	–	622	27	–	27

*) Rectified data. **) Provisional data.

15a. Interbank Foreign Exchange Market

Period	Turnover (EUR mill.) 1)	Exchange rate (RON/EUR)				Exchange rate (RON/USD)			
		end of period	average			end of period	average		
			RON/EUR	percentage change as compared to:			RON/USD	percentage change as compared to:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2001	2,309.6	2.7881	2.6027	22.6	30.4	3.1597	2.9061	23.2	34.0
2002	3,110.3	3.4919	3.1255	21.4	20.1	3.3500	3.3055	6.6	13.7
2003	3,004.3	4.1117	3.7556	18.5	20.2	3.2595	3.3200	-1.9	0.4
2004	5,348.2	3.9663	4.0532	-4.4	7.9	2.9067	3.2637	-12.4	-1.7
2005	8,110.8	3.6771	3.6234	-5.6	-10.6	3.1078	2.9137	6.7	-10.7
2005 Jun.	5,006.3	3.6050	3.6139	-6.8	-11.3	2.9891	2.9695	2.7	-11.5
Jul.	6,231.0	3.5237	3.5655	-8.0	-13.0	2.9164	2.9608	2.4	-11.3
Aug.	13,408.6	3.5111	3.5057	-9.6	-14.4	2.8750	2.8512	-1.4	-15.2
Sep.	11,272.2	3.5586	3.5103	-9.5	-14.5	2.9585	2.8648	-0.9	-14.8
Oct.	8,533.5	3.6503	3.5984	-7.2	-12.4	3.0259	2.9927	3.5	-9.0
Nov.	9,698.7	3.6549	3.6530	-5.8	-8.3	3.1024	3.0974	7.1	1.0
Dec.	11,987.9	3.6771	3.6589	-5.6	-5.6	3.1078	3.0836	6.7	6.7
2006 Jan.	12,040.9	3.6151	3.6445	-0.4	-4.5	2.9874	3.0062	-2.5	3.4
Feb.	10,947.2	3.4814	3.5404	-3.2	-3.7	2.9281	2.9632	-3.9	4.9
Mar.	14,347.4	3.5210	3.5074	-4.1	-3.5	2.9079	2.9177	-5.4	5.8
Apr.	11,330.3	3.4743	3.4911	-4.6	-3.8	2.7674	2.8485	-7.6	1.6
May	15,068.0	3.5386	3.5071	-4.2	-3.1	2.7511	2.7449	-11.0	-3.7
Jun.	14,462.8	3.5686	3.5483	-3.0	-1.8	2.8068	2.8013	-9.2	-5.7
Jul.	13,055.7	3.5458	3.5723	-2.4	0.2	2.7799	2.8167	-8.7	-4.9

1) Annual data are monthly averages.

15b. Daily Exchange Rate of RON on Forex Market – June 2006

- RON -								
Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	2.5053	2.2606	3.5309	5.1546	2.4470	2.7629	4.0999	56.2101
2	2.4872	2.2506	3.5182	5.1256	2.4327	2.7442	4.1056	55.6737
5	2.4783	2.2618	3.5295	5.1327	2.4367	2.7233	4.1007	56.4011
6	2.4653	2.2620	3.5229	5.1168	2.4354	2.7321	4.0729	55.7490
7	2.4610	2.2513	3.5134	5.1015	2.4204	2.7405	4.0814	54.9201
8	2.4641	2.2515	3.5156	5.0906	2.4200	2.7527	4.0900	54.7886
9	2.4789	2.2559	3.5172	5.1208	2.4380	2.7772	4.0982	54.6567
12	2.5294	2.2637	3.5201	5.1441	2.4404	2.7912	4.1116	54.5321
13	2.5479	2.2778	3.5382	5.1781	2.4550	2.8095	4.1541	53.4318
14	2.5167	2.2708	3.5244	5.1594	2.4361	2.7994	4.1344	51.0615
15	2.5085	2.2690	3.5246	5.1624	2.4295	2.7928	4.1347	51.5553
16	2.4981	2.2648	3.5226	5.1575	2.4213	2.7828	4.1239	52.0076
19	2.4906	2.2606	3.5231	5.1605	2.4186	2.7970	4.1170	51.2554
20	2.4976	2.2604	3.5248	5.1676	2.4379	2.8068	4.1255	51.4826
21	2.5214	2.2738	3.5474	5.1779	2.4488	2.8073	4.1649	52.0179
22	2.5528	2.2914	3.5829	5.2160	2.4624	2.8360	4.1867	54.2126
23	2.5636	2.3072	3.6083	5.2442	2.4721	2.8759	4.2245	53.8328
26	2.5841	2.3267	3.6382	5.2770	2.4894	2.8986	4.2752	54.5755
27	2.5576	2.3027	3.6067	5.2241	2.4635	2.8674	4.2215	54.1592
28	2.5447	2.2993	3.5952	5.2040	2.4596	2.8612	4.2048	53.7192
29	2.5530	2.2947	3.5892	5.1931	2.4589	2.8639	4.1973	53.5379
30	2.5268	2.2768	3.5686	5.1473	2.4487	2.8068	4.1791	54.1725

16a. Capital Market - Bucharest Stock Exchange

Period	Number of shares traded (thousand)	Number of trades	Turnover (RON mill.)	Market capitalisation (RON mill.)	BET index (points)	BET-C index (points)	BET-FI index (points)
2001	2,277,454	357,577	381.3	3,857.3	754.9	486.1	2,700.7
2002	4,085,123	689,184	709.8	9,158.0	1,659.1	1,103.1	6,015.2
2003	4,106,382	440,084	1,006.3	12,186.6	2,171.9	1,390.4	8,014.2
2004	13,007,588	644,839	2,415.0	34,147.4	4,364.7	2,829.5	17,289.9
2005	16,934,866	1,159,060	7,809.7	56,065.6	6,586.1	3,910.9	47,588.8
2005 Jun.	533,686	54,553	252.2	39,751.9	4,852.9	3,097.2	25,360.8
Jul.	821,442	74,227	326.7	44,697.1	5,492.6	3,392.2	29,660.0
Aug.	1,021,242	90,237	652.8	46,519.6	5,550.7	3,430.7	30,096.7
Sep.	1,433,962	98,702	653.6	50,911.8	6,243.1	3,773.5	34,322.4
Oct.	1,988,696	106,950	950.7	49,824.6	6,222.3	3,712.5	37,799.4
Nov.	1,578,736	131,568	997.3	56,917.1	6,776.6	4,027.3	45,576.7
Dec.	1,383,216	112,733	869.5	56,065.6	6,586.1	3,910.9	47,588.8
2006 Jan.	1,748,931	143,716	1,265.1	69,542.4	8,096.9	4,734.6	54,052.3
Feb.	1,559,234	144,439	995.8	70,416.9	8,192.5	4,805.8	49,315.3
Mar.	1,734,327	160,516	860.3	64,309.0	7,499.3	4,457.0	46,123.3
Apr.	499,932	94,646	327.7	65,443.5	7,550.9	4,572.5	47,178.9
May	1,028,466	113,245	602.6	59,126.5	7,058.9	4,298.2	40,656.9
Jun.	801,995	95,531	611.2	57,901.3	7,056.2	4,209.6	36,941.6
Jul.	1,026,179	88,666	583.1	62,715.7	7,701.9	4,533.1	42,546.6

Source: Bucharest Stock Exchange (BSE)

Note: Data concerning market capitalisation, BET, BET-C and BET-FI indices refer to the last trading session of the month.

16b. Capital Market - RASDAQ Electronic Exchange

Period	Number of shares traded (thousand)	Number of trades	Turnover (RON mill.)	Market capitalisation (RON mill.)	Composite index (points)	RAQ I index (points)	RAQ II index (points)
2001	770,311	87,119	271.8	3,368.3	829.1	x	x
2002	2,143,317	66,637	421.4	6,107.4	1,051.9	x	x
2003	877,960	68,750	411.0	7,919.5	1,280.4	1,247.3	1,454.2
2004	1,206,493	111,386	590.7	7,993.3	1,779.2	1,960.2	2,509.9
2005	1,752,975	144,286	1,076.2	8,207.1	1,759.0	1,549.3	4,125.3
2005 Jun.	78,546	6,566	60.6	7,170.2	1,601.9	1,707.1	3,074.6
Jul.	69,531	7,791	35.1	7,222.6	1,594.4	1,623.7	3,067.2
Aug.	125,098	10,112	48.9	7,301.6	1,609.4	1,529.8	3,041.1
Sep.	177,846	12,332	225.9	7,738.1	1,680.7	1,664.8	3,698.6
Oct.	153,488	12,839	53.6	8,006.2	1,719.6	1,619.7	3,799.2
Nov.	176,692	11,397	92.1	7,950.7	1,770.1	1,541.7	3,943.5
Dec.	142,376	7,109	113.8	8,207.1	1,759.0	1,549.3	4,125.3
2006 Jan.	60,107	8,881	45.2	8,375.7	1,770.7	1,647.5	4,054.5
Feb.	115,230	9,992	63.3	8,708.2	1,752.6	1,806.7	4,010.4
Mar.	57,620	10,554	54.6	8,646.8	1,716.6	1,755.9	3,699.4
Apr.	75,081	8,803	30.0	8,807.7	1,733.0	1,862.9	3,823.8
May	118,571	10,919	69.6	8,973.7	1,745.3	1,845.5	3,651.8
Jun.	83,979	10,069	43.7	8,763.9	1,729.2	1,806.9	3,623.8
Jul.	111,109	10,331	70.2	8,580.9	1,756.8	1,971.8	3,845.3

Source: RASDAQ Electronic Exchange

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

17. Consolidated General Budget

- RON million -

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2001	14,820.9	18,401.2	-3,580.3	7,104.3	7,052.3	+52.0	7,623.3	8,343.8	-720.5
2002	17,920.6	22,682.4	-4,761.8	9,306.9	9,252.0	+55.0	9,724.5	10,720.3	-995.8
2003	25,244.7	28,145.1	-2,900.3	12,815.1	12,829.5	-14.4	12,554.5	16,167.1	-3,612.6
2004	32,195.4	34,073.5	-1,878.1	15,898.9	15,513.9	+385.0	16,167.1	16,166.5	+0.6
2005	36,599.5	38,782.4	-2,182.9	19,428.7	18,753.7	+675.0	17,047.2	17,167.7	-120.5
2005 Jun.	16,604.0	17,329.9	-725.9	9,445.1	8,533.3	+911.8	8,224.6	8,053.3	+171.3
Jul.	20,084.9	20,340.5	-255.6	10,966.4	9,970.2	+996.2	9,407.2	9,528.1	-120.9
Aug.	23,359.1	23,308.4	+50.7	12,216.9	11,192.4	+1,024.5	11,329.8	11,510.5	-180.7
Sep.	26,525.9	26,122.9	+403.0	13,640.2	12,400.4	+1,239.8	12,563.4	12,859.5	-296.1
Oct.	30,884.0	29,520.2	+1,363.8	15,272.2	13,971.3	+1,300.9	14,217.7	14,502.8	-285.1
Nov.	34,063.1	33,409.9	+653.2	16,917.0	15,659.4	+1,257.6	15,464.1	15,694.4	-230.3
Dec.	36,599.5	38,782.4	-2,182.9	19,428.7	18,753.7	+675.0	17,047.2	17,167.7	-120.5
2006 Jan.	3,701.4	2,850.5	+850.9	1,867.6	1,352.5	+515.1	1,539.2	1,445.0	+94.2
Feb.	6,612.8	5,761.4	+851.4	3,825.1	2,923.2	+901.9	2,979.9	2,916.4	+63.5
Mar.	9,546.4	9,073.8	+472.6	5,832.3	4,731.4	+1,100.9	4,676.7	4,540.4	+136.3
Apr.	13,156.8	12,482.5	+674.3	7,970.3	6,605.5	+1,364.8	6,226.3	6,049.3	+177.0
May	16,837.1	16,006.2	+830.9	9,810.1	8,306.5	+1,503.6	7,892.5	7,533.9	+358.6
Jun.	19,537.3	19,982.0	-444.7	12,184.0	10,492.2	+1,691.8	9,535.7	9,034.8	+500.9

(continued)

- RON million -

Period	Unemployment Fund			Health Social Insurance Fund			External Loans to Ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2001	1,369.2	923.9	+445.3	4,173.4	3,742.3	+431.1	-	2,408.9	-2,408.9
2002	1,800.0	1,119.8	+680.2	5,480.1	4,835.0	+645.1	-	2,924.7	-2,924.7
2003	1,742.9	1,445.9	+297.0	5,512.7	6,228.3	-715.6	-	3,639.7	-3,639.7
2004	1,903.7	1,658.0	+245.7	6,877.4	7,069.5	-192.1	-	3,866.4	-3,866.4
2005	2,199.6	1,548.6	+651.0	8,474.4	9,239.5	-765.1	-	2,875.4	-2,875.4
2005 Jun.	1,051.4	774.9	+276.5	4,063.2	3,938.4	+124.8	-	1,537.9	-1,537.9
Jul.	1,229.0	909.9	+319.1	4,712.6	4,572.4	+140.2	-	1,653.3	-1,653.3
Aug.	1,402.2	1,030.4	+371.8	5,376.4	5,239.9	+136.5	-	1,846.4	-1,846.4
Sep.	1,589.5	1,163.5	+426.0	6,110.2	6,096.0	+14.2	-	1,898.9	-1,898.9
Oct.	1,810.1	1,287.6	+522.4	6,889.7	6,780.1	+109.6	-	1,986.8	-1,986.8
Nov.	1,993.5	1,399.6	+594.0	7,576.3	7,523.2	+53.1	-	2,146.8	-2,146.8
Dec.	2,199.6	1,548.6	+651.0	8,474.4	9,239.5	-765.1	-	2,875.4	-2,875.4
2006 Jan.	178.6	120.4	+58.3	809.2	461.4	+347.9	-	138.6	-138.6
Feb.	351.0	250.5	+100.5	1,557.8	1,130.9	+427.0	-	218.2	-218.2
Mar.	548.8	416.5	+132.3	2,408.8	1,974.2	+434.6	-	754.8	-754.8
Apr.	723.0	564.8	+158.2	3,238.3	2,709.1	+529.2	-	373.2	-373.2
May	910.1	692.2	+217.9	4,115.8	3,504.9	+610.9	-	563.7	-563.7
Jun.	1,092.9	817.8	+275.1	5,002.2	4,403.6	+598.6	-	722.0	-722.0

Source: Ministry of Public Finance

17. Consolidated General Budget

(continued) - RON million -

Period	Expenditures representing principal payments and exchange rate losses/gains			Budget of the Romanian National Company of Motorways and National Roads			Consolidated General Budget *)		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2001	-	-1,741.8	+1,741.8	-	-	-	35,174.1	38,932.1	-3,758.0
2002	-	-3,145.4	+3,145.4	1,006.8	1,659.3	-652.5	44,891.1	48,841.3	-3,950.2
2003	-	-2,951.2	+2,951.2	1,357.2	2,781.0	-1,423.8	58,437.4	62,727.1	-4,289.7
2004	-	-3,080.1	+3,080.1	1,594.8	3,260.6	-1,665.8	74,045.4	76,628.9	-2,583.5
2005	-	-2,909.5	+2,909.5	2,432.1	3,731.8	-1,299.7	86,944.6	89,198.3	-2,253.7
2005 Jun.	-	-1,142.5	+1,142.5	1,128.3	1,237.0	-108.7	39,762.9	38,733.3	+1,029.6
Jul.	-	-1,971.9	+1,971.9	1,283.6	2,041.3	-757.7	46,979.4	45,491.9	+1,487.5
Aug.	-	-2,118.6	+2,118.6	1,355.5	2,382.2	-1,026.7	53,964.9	52,379.6	+1,585.3
Sep.	-	-2,291.6	+2,291.6	1,494.4	2,488.6	-994.2	60,435.7	58,374.5	+2,061.2
Oct.	-	-3,009.8	+3,009.8	2,209.5	3,286.0	-1,076.5	69,406.9	65,556.6	+3,850.3
Nov.	-	-2,799.9	+2,799.9	2,199.5	3,236.0	-1,036.4	75,925.8	73,046.6	+2,879.2
Dec.	-	-2,909.5	+2,909.5	2,432.1	3,731.8	-1,299.7	86,944.6	89,198.3	-2,253.7
2006 Jan.	-	-276.6	+276.6	138.1	142.3	-4.2	8,409.9	6,371.9	+2,038.0
Feb.	-	-427.9	+427.9	296.2	314.2	-18.0	15,998.6	13,411.7	+2,586.9
Mar.	-	-653.4	+653.4	478.4	513.2	-34.8	24,003.9	21,805.8	+2,198.1
Apr.	-	-840.0	+840.0	657.5	685.4	-27.9	32,639.1	29,207.4	+3,431.7
May	-	-1,111.5	+1,111.5	879.6	1,012.3	-132.7	41,235.7	37,049.1	+4,186.6
Jun.	-	-1,283.6	+1,283.6	1,019.0	1,202.0	-183.0	49,741.3	46,133.0	+3,608.3

Source: Ministry of Public Finance

*) The flow between budgets was left out of account.

18a. Loan Classification

A. Exposure to loans granted to bank and non-bank clients, and related interest

Unadjusted		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 Jun.	46,154.7	31,516.9	10,875.5	2,254.9	569.0	938.4	
Jul.	47,675.7	32,606.0	11,155.4	2,294.7	605.9	1,013.7	
Aug.	49,646.0	33,797.8	11,503.4	2,588.4	617.1	1,139.4	
Sep.	52,009.9	33,895.7	13,208.3	3,109.0	688.1	1,108.8	
Oct.	54,403.8	26,797.7	22,633.6	3,125.5	802.7	1,044.3	
Nov.	56,560.2	28,085.3	23,483.8	3,210.1	816.3	964.7	
Dec.	57,724.5	29,868.2	23,090.7	3,255.1	706.4	804.1	
2006 Jan.	58,566.3	30,426.3	23,260.3	3,381.8	557.6	940.3	
Feb.	59,281.9	31,164.8	23,228.1	3,314.0	610.3	964.7	
Mar.	62,525.0	33,058.9	24,275.8	3,554.0	592.7	1,043.6	
Apr.	64,638.4	34,374.4	24,853.5	3,582.9	656.5	1,171.1	
May	68,561.6	36,291.4	26,260.9	3,840.6	773.1	1,395.5	
Jun.	72,691.2	39,007.6	27,593.3	3,858.7	825.0	1,406.6	

Adjusted*		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 Jun.	12,164.7	10,225.6	1,071.9	386.1	125.0	356.1	
Jul.	12,473.9	10,449.1	1,114.3	379.0	113.9	417.7	
Aug.	16,563.0	14,274.7	1,250.2	468.8	143.3	426.0	
Sep.	16,919.6	14,007.2	1,857.5	516.0	137.2	401.7	
Oct.	14,786.8	9,495.9	4,201.2	513.4	195.0	381.3	
Nov.	15,525.5	10,072.2	4,352.1	532.5	196.3	372.4	
Dec.	15,355.1	10,939.6	3,477.1	435.3	151.2	351.9	
2006 Jan.	15,715.9	11,106.7	3,617.4	453.9	121.9	416.0	
Feb.	15,499.9	11,042.8	3,548.8	370.1	130.5	407.7	
Mar.	16,455.9	11,698.9	3,727.9	469.9	107.2	452.0	
Apr.	17,362.5	12,542.2	3,746.0	455.0	140.2	479.1	
May	19,318.1	13,972.3	4,153.5	503.0	127.8	561.6	
Jun.	20,698.6	14,850.8	4,645.3	512.7	155.3	534.5	

Provisioning		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 Jun.	549.4	-	53.6	77.2	62.5	356.1	
Jul.	606.1	-	55.7	75.8	56.9	417.7	
Aug.	654.0	-	62.5	93.8	71.7	426.0	
Sep.	666.4	-	92.9	103.2	68.6	401.7	
Oct.	791.5	-	210.0	102.7	97.5	381.3	
Nov.	794.7	-	217.7	106.4	98.2	372.4	
Dec.	688.4	-	173.8	87.1	75.6	351.9	
2006 Jan.	748.6	-	180.9	90.7	61.0	416.0	
Feb.	724.4	-	177.5	73.9	65.3	407.7	
Mar.	785.9	-	186.4	94.0	53.5	452.0	
Apr.	827.5	-	187.3	91.0	70.1	479.1	
May	933.8	-	207.7	100.6	63.9	561.6	
Jun.	947.0	-	232.3	102.6	77.6	534.5	

B. Exposure to off-balance-sheet items that do not require

provisioning		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 Jun.	14,852.1	10,023.5	3,785.2	400.4	72.3	570.8	
Jul.	15,309.4	11,063.4	3,412.1	306.5	63.9	463.6	
Aug.	16,080.2	10,972.4	4,255.6	327.6	53.8	470.8	
Sep.	18,117.7	12,410.0	4,663.0	417.7	75.5	551.5	
Oct.	18,047.2	12,051.6	5,029.1	336.4	106.3	523.8	
Nov.	18,428.0	13,518.2	4,026.1	392.5	84.0	407.2	
Dec.	19,577.8	14,339.0	4,309.0	499.0	52.7	378.1	
2006 Jan.	18,598.2	13,728.4	4,025.0	439.2	53.2	352.4	
Feb.	18,763.6	13,802.4	4,077.9	418.5	84.4	380.4	
Mar.	19,670.9	14,465.7	4,214.2	454.0	75.9	461.1	
Apr.	20,157.8	14,329.8	4,554.8	697.4	73.3	502.5	
May	21,918.0	15,112.0	5,100.9	878.5	168.7	657.9	
Jun.	23,734.3	16,531.1	5,518.8	845.4	197.8	641.2	

C. Exposure to deposits with banks and related interest

Unadjusted		- RON million; end of period -				
	Total	Standard	Substandard	Doubtful	Loss	
2005 Jun.	4,472.8	4,470.8	-	-	2.0	
Jul.	2,834.2	2,832.3	-	-	1.9	
Aug.	2,465.4	2,463.1	-	-	2.3	
Sep.	2,997.8	2,995.8	-	-	2.0	
Oct.	3,645.7	3,643.7	-	-	2.0	
Nov.	2,927.7	2,925.7	-	-	2.0	
Dec.	4,736.0	4,733.6	-	-	2.4	
2006 Jan.	3,997.0	3,994.7	-	-	2.3	
Feb.	3,211.3	3,209.0	-	-	2.3	
Mar.	2,309.5	2,307.3	-	-	2.2	
Apr.	2,722.0	2,719.9	-	-	2.1	
May	2,964.6	2,962.5	-	-	2.1	
Jun.	3,978.2	3,976.1	-	-	2.1	

Adjusted*		- RON million; end of period -				
	Total	Standard	Substandard	Doubtful	Loss	
2005 Jun.	3,753.0	3,751.0	-	-	2.0	
Jul.	2,552.8	2,550.9	-	-	1.9	
Aug.	2,364.7	2,362.4	-	-	2.3	
Sep.	2,887.2	2,885.2	-	-	2.0	
Oct.	2,854.3	2,852.3	-	-	2.0	
Nov.	2,766.1	2,764.1	-	-	2.0	
Dec.	4,338.1	4,335.7	-	-	2.4	
2006 Jan.	3,924.0	3,921.7	-	-	2.3	
Feb.	3,149.9	3,147.6	-	-	2.3	
Mar.	2,242.4	2,240.2	-	-	2.2	
Apr.	2,615.4	2,613.3	-	-	2.1	
May	2,885.3	2,883.2	-	-	2.1	
Jun.	3,447.1	3,445.0	-	-	2.1	

Provisioning		- RON million; end of period -				
	Total	Standard	Substandard	Doubtful	Loss	
2005 Jun.	2.0	-	-	-	2.0	
Jul.	1.9	-	-	-	1.9	
Aug.	2.3	-	-	-	2.3	
Sep.	2.0	-	-	-	2.0	
Oct.	2.0	-	-	-	2.0	
Nov.	2.0	-	-	-	2.0	
Dec.	2.4	-	-	-	2.4	
2006 Jan.	2.3	-	-	-	2.3	
Feb.	2.3	-	-	-	2.3	
Mar.	2.2	-	-	-	2.2	
Apr.	2.1	-	-	-	2.1	
May	2.1	-	-	-	2.1	
Jun.	2.1	-	-	-	2.1	

*) According to NBR Regulation No.2/2000, from October 2000 to December 2002, and from January 2003, according to NBR Regulation No.5/2002 as amended by NBR Regulations No.7/2002 and No.8/2005.

18b. Key Prudential Indicators*

- percent -

Period	Solvency ratio (>12%)	Own capital ratio (Own capital/ Total assets)	General risk ratio	Deposits with and loans to other banks (gross value)/ Total assets (gross value)	Loans granted to clients (gross value)/ Total assets (gross value)	Overdue and doubtful loans (net value)/ Total credit portfolio (net value)
2001 Dec.	28.80	12.11	39.73	38.62	32.02	0.72
2002 Dec.	25.04	11.61	42.90	38.75	35.90	0.43
2003 Dec.	21.09	10.89	50.57	32.77	48.24	0.31
2004 Dec.	20.64	8.93	46.95	33.58	45.64	0.28
2005 Dec.	21.07	9.18	47.61	29.50	46.60	0.26
2005 Jun.	18.38	8.09	47.12	36.38	45.65	0.33
Jul.	...	8.36	...	36.67	46.50	0.35
Aug.	...	8.18	...	37.43	45.99	0.30
Sep.	19.29	8.43	47.54	36.38	46.74	0.33
Oct.	...	8.65	...	33.07	47.88	0.38
Nov.	...	8.52	...	28.72	48.19	0.34
Dec.	21.07	9.18	47.61	29.50	46.60	0.26
2006 Jan.	...	9.42	...	29.67	47.26	0.25
Feb.	...	9.43	...	33.76	48.06	0.30
Mar.	20.10	9.21	49.95	35.86	48.57	0.27
Apr.	...	9.09	...	35.18	49.69	0.35
May	...	8.90	...	34.57	50.99	0.29
Jun.	17.83	8.98	53.09	34.02	52.07	0.28

(continuare)

- percent -

Period	Total past-due and doubtful claims (net value)/ Total assets (net value)	Total past-due and doubtful claims (net value)/ Own capital (according to prudential reports on own funds)	Total past-due and doubtful claims (net value)/ Bank liabilities	Credit risk ratio (unadjusted exposure from loans and interests falling under "Doubtful" and "Loss"/ Total classified loans and interests, excluding off-balance-sheet items)**	Liquidity ratio (Effective liquidity/ Required liquidity)***
2001 Dec.	0.32	2.66	0.38	2.54	1.30
2002 Dec.	0.23	1.97	0.27	1.10	1.37
2003 Dec.	0.22	2.04	0.26	3.37	3.03
2004 Dec.	0.18	2.07	0.20	2.87	2.28
2005 Dec.	0.15	1.36	0.18	2.61	2.59
2005 Jun.	0.20	2.53	0.23	3.26	2.57
Jul.	0.21	2.65	0.24	3.39	2.54
Aug.	0.18	2.29	0.21	3.53	2.52
Sep.	0.20	2.10	0.23	3.45	2.48
Oct.	0.23	2.34	0.26	3.39	2.64
Nov.	0.21	2.18	0.24	3.14	2.57
Dec.	0.15	1.36	0.18	2.61	2.59
2006 Jan.	0.16	1.62	0.18	2.56	2.64
Feb.	0.19	1.90	0.21	2.65	2.64
Mar.	0.17	1.75	0.20	2.61	2.49
Apr.	0.22	2.27	0.25	2.82	2.63
May	0.19	1.98	0.21	3.16	2.56
Jun.	0.18	1.94	0.21	3.06	2.56

*) Provisional data for 2005;

**) According to NBR Regulation No.2/2000, from October 2000 to December 2002, and from January 2003, according to NBR Regulation No.5/2002 as amended by NBR Regulations No.7/2002 and No.8/2005;

***) The indicator was introduced in July 2001 (according to NBR Norms No. 1/2001); the minimum accepted level is 1; in June 2003, the calculation method was altered, according to NBR Norms no.7/2003.

19a. Credit Risk Information

Period	Debts - overall risk (RON mill.)	Past-due debts (RON mill.)	Number of debtors (legal and natural entities)	Number of defaulters (legal and natural entities)	Number of CIB database queries about own and prospective debtors	Number of CIB database authorised queries on prospective debtors	Number of debtors reported by two or several credit institutions (legal and natural entities)	Number of loans granted and commitments assumed by credit insti- tutions
2001	16,262	1,327	24,239	2,794	1,380	935	2,382	48,327
2002	25,262	1,426	37,549	3,439	16,775	14,795	3,210	70,595
2003	36,452	1,609	73,353	5,169	39,189	35,179	4,414	122,475
2004	49,585	1,759	113,595	8,143	182,968	181,188	6,006	190,717
2005	68,248	1,752	239,579	14,914	498,568	495,428	12,860	388,124
2005 Jun.	55,950	1,856	166,468	13,278	331,610	329,236	9,085	290,434
Jul.	57,080	1,840	177,136	14,773	322,334	319,949	9,671	307,835
Aug.	59,341	1,817	190,312	15,275	420,163	417,511	10,427	329,294
Sep.	63,791	1,865	203,955	16,960	443,079	439,748	11,152	350,775
Oct.	64,369	1,912	214,089	17,901	411,752	407,998	11,678	360,377
Nov.	65,970	1,940	226,815	16,477	512,289	508,291	12,336	377,750
Dec.	68,248	1,752	239,579	14,914	498,568	495,428	12,860	388,124
2006 Jan.	67,807	1,863	246,119	16,772	435,571	432,371	13,153	392,729
Feb.	69,481	1,840	260,066	20,702	484,655	481,222	13,893	419,247
Mar.	72,332	1,843	277,102	17,899	604,385	600,322	15,507	434,775
Apr.	74,084	1,777	297,761	23,907	512,696	509,489	17,206	466,003
May	79,369	1,776	329,958	23,555	735,563	731,537	19,704	511,695
Jun.	83,849	1,796	365,960	26,373	792,096	788,285	23,549	577,141

**19b. Past-due Debts for more than 30 Days of Natural Entities
whose Exposure is less than RON 20,000**

- RON thousand; end of period -

Period	Number of natural entities incurring past-due debts for more than 30 days	Number of past-due debts	Past-due debts of natural entities owed to banks (more than 30 days)	RON	EUR	USD	Other currencies	C-type past-due debts (delay from 31 days to 60 days)	D-type past-due debts (delay from 61 days to 90 days)	E-type past-due debts (delay of more than 90 days)	X-type past-due debts (off-balance sheet loans)
2005 Jun.	183,905	224,684	100,067.0	88,043.0	8,900.9	3,122.8	0.3	12,176.3	8,729.7	34,449.7	44,711.3
Jul.	200,874	246,918	115,094.1	102,408.3	9,588.7	3,096.8	0.3	16,122.4	7,858.1	34,625.5	56,488.2
Aug.	197,193	242,947	119,827.6	106,604.4	10,215.8	3,006.4	0.9	15,410.2	7,541.6	36,114.2	60,761.6
Sep.	208,471	257,880	130,669.5	116,198.0	11,398.6	3,072.5	0.3	13,436.9	9,143.2	39,542.9	68,546.4
Oct.	224,323	280,316	148,160.9	128,930.8	15,213.6	4,015.8	0.8	14,515.9	9,417.0	42,644.8	81,583.3
Nov.	223,649	278,743	152,770.9	133,336.5	15,388.4	4,043.6	2.4	14,103.0	10,186.2	42,477.9	86,003.7
Dec.	222,275	276,936	162,032.0	141,023.5	16,950.1	4,057.4	1.0	13,068.3	10,402.1	45,128.0	93,433.6
2006 Jan.	219,634	273,663	161,786.5	139,621.8	18,302.0	3,861.8	0.8	12,399.2	9,439.1	45,408.3	94,539.8
Feb.	229,015	282,743	179,730.3	157,356.6	18,665.9	3,698.7	9.0	13,992.5	10,147.9	49,869.8	105,720.2
Mar.	238,431	293,919	175,972.6	154,482.9	18,005.6	3,474.2	9.9	15,143.2	8,771.2	47,352.3	104,706.0
Apr.	257,861	318,262	196,344.2	172,423.5	20,384.0	3,523.9	12.8	14,379.0	12,736.3	46,918.4	122,310.4
May	250,027	309,400	195,592.0	169,904.8	22,216.3	3,454.3	16.7	14,476.0	9,988.2	47,236.5	123,891.4
Jun.	251,301	310,910	213,656.9	186,775.8	23,381.7	3,477.5	21.9	13,559.1	9,766.7	51,274.6	139,056.6

19c. Loans Granted and Commitments Assumed by Credit Institutions*

- RON million; end of period -

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Households	Other	RON	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2001	17,395	13,355	1,742	1,373	697	46	121	60	5,212	4,242	7,832	108
2002	26,796	20,533	3,174	1,551	944	56	426	112	7,266	8,400	11,018	112
2003	39,419	29,706	4,664	1,652	1,191	74	1,808	324	11,603	15,249	12,356	211
2004	55,464	40,536	6,543	2,203	1,291	85	4,023	784	14,733	26,039	14,511	181
2005	75,113	52,253	6,484	2,663	1,359	101	10,340	1,913	25,926	36,773	12,278	137
2005 Jun.	64,264	46,708	6,323	2,441	1,321	98	6,691	681	18,133	31,842	14,083	206
Jul.	64,020	46,444	5,698	2,652	1,349	95	7,006	776	18,469	32,007	13,370	174
Aug.	66,701	47,605	6,027	2,791	1,302	98	7,758	1,119	19,578	33,597	13,351	175
Sep.	70,607	50,181	6,380	2,846	1,314	98	8,540	1,249	20,877	36,217	13,341	172
Oct.	71,558	50,348	6,439	2,776	1,357	99	9,021	1,517	22,045	36,244	13,096	173
Nov.	72,666	50,885	6,367	2,695	1,351	101	9,648	1,619	23,569	36,254	12,665	179
Dec.	75,113	52,253	6,484	2,663	1,359	101	10,340	1,913	25,926	36,773	12,278	137
2006 Jan.	76,431	53,750	5,902	2,576	1,372	105	10,758	1,969	27,242	37,323	11,718	148
Feb.	79,207	55,420	6,000	2,497	1,369	107	11,691	2,124	29,323	38,017	11,683	185
Mar.	83,463	58,546	5,966	3,079	1,381	120	12,230	2,141	31,187	39,915	12,179	182
Apr.	85,762	59,924	5,739	2,936	1,407	121	13,277	2,357	32,753	41,061	11,758	191
May	90,726	62,764	6,140	3,028	1,485	123	14,778	2,410	35,039	43,746	11,721	221
Jun.	95,360	65,438	6,319	2,889	1,506	139	16,584	2,485	37,701	45,825	11,535	300

*) Refers to the exposure to a single debtor, exposure that is equal or above RON 20,000, accounting for 83.4 percent of loans granted and commitments assumed by credit institutions at Dec.31, 2005, according to Credit Information Bureau (CIB). The amount represents loans granted and commitments assumed under the contract. It is not updated for the current month for previous loans and commitments in foreign currencies.

(continued)

- RON million; end of period -

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Credit institutions, financial institutions, pension funds	Public administration, education, health-care	Households	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
2001	17,395	9,072	6,334	847	535	216	269	121	6,479	10,916	15,656	1,738
2002	26,796	13,023	9,893	1,305	743	610	796	426	8,771	18,025	23,525	3,270
2003	39,419	17,085	14,101	2,102	1,115	1,498	1,709	1,808	11,879	27,540	35,259	4,160
2004	55,464	21,024	19,752	3,175	1,342	2,637	3,511	4,023	526	54,938	50,420	5,044
2005	75,113	22,467	27,026	4,236	1,700	3,929	5,417	10,340	923	74,190	69,362	5,751
2005 Jun.	64,264	21,969	23,190	3,780	1,447	3,385	3,803	6,691	669	63,595	58,559	5,705
Jul.	64,020	21,578	22,833	3,882	1,463	3,579	3,679	7,006	699	63,321	58,374	5,646
Aug.	66,701	21,874	23,706	3,982	1,537	3,671	4,171	7,758	760	65,941	61,035	5,665
Sep.	70,607	22,325	25,269	4,100	1,549	4,199	4,624	8,540	792	69,815	64,626	5,981
Oct.	71,558	22,241	25,482	4,198	1,604	4,062	4,951	9,021	823	70,735	65,732	5,826
Nov.	72,666	22,292	25,965	4,101	1,641	3,932	5,087	9,648	882	71,784	66,980	5,687
Dec.	75,113	22,467	27,026	4,236	1,700	3,929	5,417	10,340	923	74,190	69,362	5,751
2006 Jan.	76,431	23,130	27,532	4,293	1,791	4,110	4,817	10,758	869	75,563	70,199	6,232
Feb.	79,207	23,259	28,224	4,601	1,801	4,569	5,063	11,691	936	78,272	72,777	6,431
Mar.	83,463	24,453	30,032	4,681	1,970	4,842	5,255	12,230	1,026	82,437	76,893	6,570
Apr.	85,762	24,369	31,243	4,787	2,032	4,807	5,248	13,277	1,110	84,652	79,008	6,753
May	90,726	25,300	32,938	5,188	2,141	5,074	5,308	14,778	1,204	89,523	83,787	6,939
Jun.	95,360	25,966	34,647	5,295	2,281	5,104	5,482	16,584	1,272	94,088	88,431	6,929

19c. Loans Granted and Commitments Assumed by Credit Institutions*

- RON million; end of period -

(continued)

Period	Total loans	Credit risk								Maturity		
		Working capital	Equipment purchase	Export finance	Trade finance	Real-estate purchase	Bonds	Other	Commitments to a natural entity or non-bank, legal entity	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2001	17,395	9,513	2,963	498	312	388	40	1,042	2,639	9,379	5,743	2,272
2002	26,796	14,126	4,182	381	726	798	182	2,098	4,302	12,917	10,130	3,748
2003	39,419	18,550	6,831	657	931	2,310	205	4,760	5,174	18,088	15,062	6,268
2004	55,464	23,321	9,566	945	1,548	4,791	72	6,676	8,546	22,240	21,360	11,864
2005	75,113	28,919	14,044	892	2,122	7,724	88	12,052	9,272	26,476	25,219	23,418
2005 Jun.	64,264	26,568	10,782	1,021	1,549	6,308	121	8,662	9,254	24,972	23,187	16,105
Jul.	64,020	26,151	10,799	1,008	1,605	6,216	21	9,362	8,859	24,253	22,801	16,967
Aug.	66,701	26,792	11,562	1,058	1,688	6,565	117	9,905	9,014	24,704	23,324	18,673
Sep.	70,607	27,639	12,281	1,039	1,985	6,979	83	10,827	9,774	26,052	24,286	20,269
Oct.	71,558	27,628	12,971	1,036	2,125	7,204	87	11,235	9,271	25,911	24,594	21,052
Nov.	72,666	28,047	13,295	995	2,000	7,457	87	11,378	9,407	26,096	24,746	21,824
Dec.	75,113	28,919	14,044	892	2,122	7,724	88	12,052	9,272	26,476	25,219	23,418
2006 Jan.	76,431	29,509	14,462	844	2,042	7,917	86	13,125	8,447	26,736	26,118	23,578
Feb.	79,207	30,418	15,062	695	2,018	8,089	84	14,087	8,756	27,279	26,864	25,064
Mar.	83,463	31,825	15,314	821	2,098	8,243	86	15,102	9,975	28,979	27,646	26,838
Apr.	85,762	32,875	15,965	608	2,256	8,583	85	15,435	9,954	29,421	27,989	28,352
May	90,726	34,073	16,896	511	2,344	9,124	86	17,001	10,692	30,674	29,085	30,968
Jun.	95,360	35,344	17,701	515	2,336	9,724	83	18,137	11,519	32,151	29,769	33,441

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19d. Loans Granted by Credit Institutions*

- RON million; end of period -

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Other	RON	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2001	14,755	11,590	1,453	925	587	39	111	51	4,716	3,549	6,429	61
2002	22,494	18,059	2,117	1,049	704	53	409	102	6,407	6,879	9,145	62
2003	34,245	26,010	4,040	1,097	923	71	1,789	315	10,426	13,333	10,376	111
2004	46,918	35,246	4,629	1,192	1,003	80	4,012	756	13,280	23,330	10,219	88
2005	65,841	46,496	4,747	1,242	1,093	96	10,309	1,859	24,190	32,992	8,564	95
2005 Jun.	55,010	40,925	4,389	1,264	1,024	94	6,673	641	16,467	28,526	9,913	105
Jul.	55,161	40,799	4,066	1,423	1,066	91	6,980	737	16,782	28,705	9,572	103
Aug.	57,687	41,884	4,374	1,484	1,040	94	7,732	1,079	17,934	30,165	9,483	104
Sep.	60,833	43,883	4,671	1,431	1,049	94	8,506	1,198	19,171	32,189	9,371	102
Oct.	62,287	44,477	4,747	1,418	1,094	95	8,989	1,467	20,350	32,606	9,226	104
Nov.	63,260	45,021	4,645	1,223	1,090	96	9,618	1,566	21,862	32,472	8,817	109
Dec.	65,841	46,496	4,747	1,242	1,093	96	10,309	1,859	24,190	32,992	8,564	95
2006 Jan.	67,985	47,935	4,915	1,292	1,103	101	10,723	1,917	25,555	33,471	8,859	100
Feb.	70,452	49,352	5,002	1,180	1,088	103	11,656	2,071	27,365	34,067	8,890	130
Mar.	73,488	51,900	4,816	1,294	1,077	116	12,195	2,090	29,309	35,250	8,797	133
Apr.	75,808	53,179	4,634	1,261	1,071	116	13,245	2,301	30,720	36,492	8,474	122
May	80,035	55,499	4,860	1,313	1,146	120	14,747	2,349	32,835	38,655	8,379	165
Jun.	83,841	57,323	4,990	1,271	1,165	134	16,539	2,419	35,071	40,415	8,125	231

*) Refers to exposure to a single debtor, exposure that is equal or above RON 20,000, accounting for 81.1 percent of loans granted by credit institutions at Dec.31, 2005, according to Credit Information Bureau (CIB). The amount represents loans granted under the contract. It is not updated for the current month for the previous loans in foreign currencies.

19d. Loans Granted by Credit Institutions*

(continued)

- RON million; end of period -

Period	Total loans	Activity of borrower						
		Industry	Services	Construction	Agriculture, forestry, fishery	Credit institutions, financial institutions, pension funds	Public administration, education, healthcare	Natural entities
2001	14,755	7,701	5,378	601	511	212	241	111
2002	22,494	11,114	8,313	857	699	570	532	409
2003	34,245	14,546	12,337	1,447	1,053	1,438	1,635	1,789
2004	46,918	17,585	16,871	2,187	1,268	2,488	2,508	4,012
2005	65,841	19,016	23,733	3,053	1,635	3,794	4,301	10,309
2005 Jun.	55,010	18,480	19,983	2,661	1,339	3,273	2,601	6,673
Jul.	55,161	18,262	19,607	2,842	1,379	3,471	2,622	6,980
Aug.	57,687	18,510	20,400	2,907	1,459	3,559	3,120	7,732
Sep.	60,833	18,797	21,802	2,898	1,460	3,810	3,560	8,506
Oct.	62,287	18,842	22,112	2,980	1,521	3,958	3,884	8,989
Nov.	63,260	18,755	22,628	2,878	1,568	3,824	3,988	9,618
Dec.	65,841	19,016	23,733	3,053	1,635	3,794	4,301	10,309
2006 Jan.	67,985	19,743	24,227	3,131	1,737	3,999	4,425	10,723
Feb.	70,452	19,957	24,839	3,178	1,734	4,433	4,654	11,656
Mar.	73,488	20,426	26,248	3,389	1,866	4,711	4,654	12,195
Apr.	75,808	20,630	27,182	3,509	1,927	4,673	4,641	13,245
May	80,035	21,158	28,666	3,776	2,044	4,942	4,702	14,747
Jun.	83,841	21,396	30,083	3,876	2,109	4,969	4,869	16,539

*) Refers to exposure to a single debtor, exposure that is equal or above RON 20,000, accounting for 81.1 percent of loans granted by credit institutions at Dec.31, 2005, according to Credit Information Bureau (CIB). The amount represents loans granted under the contract. It is not updated for the current month for the previous loans in foreign currencies.

(continued)

- RON million; end of period -

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)
2001	4,944	9,811	13,409	1,347	8,510	4,737	1,509
2002	6,908	15,586	19,741	2,753	11,709	8,218	2,567
2003	9,786	24,459	30,640	3,605	16,049	12,999	5,197
2004	496	46,423	42,472	4,446	19,577	17,905	9,437
2005	907	64,933	60,750	5,091	23,966	20,742	21,132
2005 Jun.	648	54,362	49,976	5,034	22,182	19,217	13,611
Jul.	678	54,483	50,127	5,034	21,517	18,894	14,751
Aug.	734	56,952	52,640	5,046	21,956	19,276	16,455
Sep.	768	60,066	55,512	5,322	22,760	20,037	18,036
Oct.	810	61,476	57,097	5,189	23,061	20,372	18,854
Nov.	866	62,393	58,238	5,021	23,334	20,348	19,577
Dec.	907	64,933	60,750	5,091	23,966	20,742	21,132
2006 Jan.	855	67,130	62,439	5,546	24,462	21,496	22,027
Feb.	922	69,530	64,699	5,753	24,964	22,048	23,439
Mar.	1,013	72,475	67,607	5,881	26,089	22,806	24,593
Apr.	1,096	74,712	69,740	6,067	26,460	23,277	26,070
May	1,191	78,843	73,893	6,142	27,454	24,085	28,496
Jun.	1,255	82,585	77,703	6,138	28,259	24,667	30,914

20a. Rejected Debit Payment Instruments

Period	Total		<i>of which:</i> major reasons	
	Number	Amount (RON thou.)	Number	Amount (RON thou.)
1) Cheques				
2005 Jun.	1,773	33,118.8	1,590	30,069.6
Jul.	2,067	32,339.6	1,851	28,729.5
Aug.	1,872	37,192.5	1,710	32,455.5
Sep.	1,793	35,280.1	1,625	31,934.9
Oct.	1,975	50,777.3	1,721	33,349.6
Nov.	1,871	32,759.4	1,670	28,801.2
Dec.	2,123	38,420.0	1,948	33,300.4
2006 Jan.	1,504	27,302.5	1,345	21,670.5
Feb.	1,553	26,955.4	1,361	22,741.4
Mar.	1,623	27,516.7	1,483	22,591.1
Apr.	1,422	23,404.5	1,271	20,134.4
May	1,948	33,510.2	1,760	30,013.9
Jun.	1,668	36,632.0	1,558	34,233.3
2) Bills of exchange				
2005 Jun.	–	–	–	–
Jul.	–	–	–	–
Aug.	–	–	–	–
Sep.	–	–	–	–
Oct.	–	–	–	–
Nov.	–	–	–	–
Dec.	–	–	–	–
2006 Jan.	–	–	–	–
Feb.	6	44.6	6	44.6
Mar.	6	39.2	3	24.0
Apr.	7	68.9	3	24.1
May	2	9.5	1	3.9
Jun.	10	69.5	10	69.5
3) Promissory notes				
2005 Jun.	10,153	75,796.6	8,936	65,814.9
Jul.	11,368	79,847.8	9,292	66,831.0
Aug.	10,313	116,606.6	8,941	106,238.5
Sep.	9,755	69,243.1	8,458	59,156.7
Oct.	10,110	88,770.5	8,792	75,856.0
Nov.	11,408	87,761.1	9,915	64,315.2
Dec.	11,531	76,004.5	9,981	60,573.3
2006 Jan.	10,488	71,754.0	8,680	59,029.2
Feb.	9,295	73,445.2	7,994	62,772.8
Mar.	11,891	83,912.3	10,268	70,472.2
Apr.	9,865	74,356.4	8,567	64,012.2
May	12,192	98,499.6	10,417	84,899.5
Jun.	11,207	72,839.7	9,599	62,002.9
Total				
2005 Jun.	11,926	108,915.4	10,526	95,884.5
Jul.	13,435	112,187.4	11,143	95,560.5
Aug.	12,185	153,799.0	10,651	138,694.0
Sep.	11,548	104,523.2	10,083	91,091.6
Oct.	12,085	139,547.8	10,513	109,205.6
Nov.	13,279	120,520.5	11,585	93,116.4
Dec.	13,654	114,424.4	11,929	93,873.7
2006 Jan.	11,992	99,056.6	10,025	80,699.7
Feb.	10,854	100,445.1	9,361	85,558.8
Mar.	13,520	111,468.1	11,754	93,087.3
Apr.	11,294	97,829.8	9,841	84,170.7
May	14,142	132,019.3	12,178	114,917.2
Jun.	12,885	109,541.3	11,167	96,305.7

20b. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky natural entities	Entities under a ban
1) Natural entities			
2005 Jun.	48	42	3
Jul.	49	36	2
Aug.	40	32	1
Sep.	45	41	–
Oct.	49	40	1
Nov.	66	58	4
Dec.	52	45	2
2006 Jan.	50	40	4
Feb.	44	40	3
Mar.	79	65	1
Apr.	60	51	1
May	67	61	5
Jun.	60	53	1
2) Legal entities			
2005 Jun.	3,436	3,074	551
Jul.	3,601	3,138	569
Aug.	3,455	3,106	583
Sep.	3,369	3,022	557
Oct.	3,469	3,071	552
Nov.	3,724	3,327	627
Dec.	3,879	3,477	665
2006 Jan.	3,436	2,993	493
Feb.	3,205	2,833	483
Mar.	3,616	3,229	514
Apr.	3,323	2,981	463
May	3,904	3,474	589
Jun.	3,727	3,334	539
Total			
2005 Jun.	3,484	3,116	554
Jul.	3,650	3,174	571
Aug.	3,495	3,138	584
Sep.	3,414	3,063	557
Oct.	3,518	3,111	553
Nov.	3,790	3,385	631
Dec.	3,931	3,522	667
2006 Jan.	3,486	3,033	497
Feb.	3,249	2,873	486
Mar.	3,695	3,294	515
Apr.	3,383	3,032	464
May	3,971	3,535	594
Jun.	3,787	3,387	540

Methodological Notes

Annex 1

Monthly data on the main social and economic indicators (data released by the National Institute of Statistics in the Monthly Statistical Bulletin) are preliminary and may be revised subsequently; the final update is made on a yearly basis, based on company surveys and on specific yearly surveys conducted by the National Institute of Statistics. Starting with 2004, the base year for computing the industrial production index has been 2000. Starting with January 2006, the sample underlying the survey used for measuring wages and the number of employees has been subject to alteration. Data series are updated on a regular basis after being released by the National Institute of Statistics.

Annex 2

Starting with January 2006, fixed-base monthly consumer price indices are calculated on the basis of 2004 average prices and weights based on average expenses in Household Survey.

Annex 6

BUBID – interest rate on deposits taken by banks, **BUBOR** – interest rate on deposits made by banks.

Annexes 7, 8

Starting with May 2003, **interest rates applied by the banking system** have been calculated in compliance with NBR Norms No. 2/21 February 2003. The said Norms govern the methodology for determining and reporting the average interest rates on current loans and deposits, as well as the average interest rates on new loans and deposits. Data are released by Romanian credit institutions: banks, Romanian legal entities, the branches in Romania of banks, foreign legal entities, savings and loan banks for housing, and by the central bodies of credit co-operatives.

Annex 9a

The monthly reference rate, laid down by Circular No. 3/1 February 2002, is calculated as an arithmetic mean (weighted by the volume of transactions) between interest rates on deposits taken by the NBR and reverse repo operations in the month prior to that when the release was made. The annual average reference rate of the NBR is calculated as an arithmetic mean (weighted by the volume of transactions) between monthly reference rates of the NBR.

Open market operations performed by the NBR and lending and deposit facilities granted to credit institutions are stipulated in NBR Regulation No. 1/30 March 2000. Open market operations performed by the NBR (deposit-taking operations and issues of certificates of deposit) show daily averages for both transactions performed in the reference period (flow data) and their end-of-period balance (stock data). The average interest rate in the reporting month is calculated as an arithmetic mean weighted by the volume of transactions for interest rates on flow/stock operations.

Annex 9b

Standing facilities (lending and deposit facilities) granted by the National Bank of Romania to credit institutions are resorted to by credit institutions, on their initiative.

The interest rate on marginal lending facility is the rate at which banks are granted overnight liquidity. **The interest rate on marginal deposit facility** is the rate at which banks may place with the NBR their liquidity surplus at the end of the business day. The interest rates on standing facilities are established by the NBR Board, in accordance with the monetary policy objectives.

Annex 9c

NBR Regulation No. 6/24 July 2002, as subsequently amended, establishes the regime of required reserves. According to the provisions of the said regulation, banks/central houses of credit co-operatives shall hold funds in RON and foreign currency in accounts opened with the NBR during the maintenance period (from the 24th of the current month to the 23rd

of the following month). **Required reserve ratio** applies during the observance period (from the 24th of the previous month to the 23rd of the current month) to the average level of balance sheet liabilities of banks and the aggregate balance sheet liabilities of credit co-operative networks. **Remuneration of required reserves** represents the interest rate equal to at least the average interest rate applied by banks on demand deposits and is applicable to actual reserves.

Annex 10

Starting with December 2002, the **equity interests in international financial institutions**, as well as the **liabilities** against them have been re-classified as foreign assets and foreign liabilities respectively. **Interbank assets** cover credits to banks, bank deposits and forex deposits with banks in Romania. **Interbank liabilities** include banks' deposits in both RON and foreign currency with the central bank. **Other assets/liabilities** include items (accounts) relative to the central bank's own activity (assets – tangible fixed assets, debtors, prepaid expenses, etc.; liabilities – settlements, creditors, etc.).

Annexes 10, 12

General Account of Treasury includes receipts and payments accounts related to the government budget, local budgets, state social security budget and extrabudgetary funds with banks.

Annexes 10, 12, 14

Monetary gold represents the central bank's gold holdings and is part of international reserves. The National Bank of Romania's stock of monetary gold is **valued in euro** at the price on the London Bullion Market on the last day of the month. Until the end of 2004, the stock of gold was **valued in domestic currency** at a sole domestic price, while gold inflows and outflows were valued in domestic currency at the current price. The stock of gold will be revalued at end of year only. Starting with January 2005, the stock of gold has been valued in domestic currency at market price.

Annex 11

The Central House of CREDITCOOP Credit Co-operatives was included in May 2003. The banks whose licences were revoked were included until end-November 2005, with their last reporting month, i.e. February 2002 for *Banca Româna de Scont*, April 2002 for *Banca Turco-Româna*, April 2003 for *Banca Columba*, by adjusting the item "Household deposits" with payments made to depositors.

Annex 12

Net foreign assets of the banking system are calculated by subtracting foreign liabilities in convertible currency from foreign assets in convertible currency (reserve assets plus equity interests in foreign banks).

Annex 13a

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

Annex 13b

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

Annex 15a

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

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

Annex 16a

The BET (Bucharest Exchange Trading) index is the BSE's first official index launched on 22 September 1997. It reflects the overall trend in prices of the ten most liquid shares, serving as a support for risk management in the trading of derivatives, i.e. futures and options. The index is calculated as a capitalisation-weighted average of the securities that make up the index basket. Shares must be listed on the BSE's first tier and must have the largest market capitalisation (market capitalisation of companies whose shares are in the BET basket must account for more than 60 percent of total stock market capitalisation); as far as liquidity is concerned, the value of trades in the last 3/6/9 months must be higher than 70 percent of total turnover.

The Composite Index of Bucharest Stock Exchange (BET-C) represents the movements of shares traded on the Bucharest Stock Exchange. The calculation method is the same as that used for the BET index. The index basket is updated automatically by including the new entrants, at the price set on the day next to their being listed. Furthermore, the BET-C reflects the changes to the registered capital of listed companies.

Investment funds are not included in the basket of BET and BET-C indices. In order to avoid a small number of companies to weigh on the index, the share of any company in the index basket must not be higher than 20 percent.

BET-FI Index was originally computed for the five Financial Investment Companies listed and is envisaged to include all investment funds to be listed subsequently. The index was launched on 1 November 2000; its start value equalled 1,000 points as of 31 October 2000; the calculation method is the same as that used for the BET-C Index (weighted to capitalisation and updated consistent with capital increases using closing prices).

Annex 16b

RASDAQ Composite Index was launched on 31 July 1998, its start value equalling 1,000 points. Every company listed on the RASDAQ Electronic Exchange is included in the index calculation in order to capture the global trend in share prices. In terms of the calculation method, this index belongs to the set of stock market indices computed by weighting to market capitalisation. The share of a symbol in the index is no higher than 25 percent of total capitalisation of the symbols included in RASDAQ-C. **RAQ-I and RAQ-II indices** were launched concurrently with the introduction of the two upper tiers in order to reflect the overall development of the prices of top companies listed on RASDAQ's first and second tiers. The calculation method is the same as that used for RASDAQ-C. They were launched on 28 October 2002 and their start value equalled 1,079.216 points.

Annexes 18a, 18b

Starting 1 January 2003, the methodology of loan classification and establishment of specific risk provisions was changed by Regulation No. 5/2002, as amended by Regulations Nos. 7/2002 and 8/2005. Regulation No. 8/2005 specifies the financial performance of debtors – natural entities, which shall be rated from A to E, according to the criteria set by credit institutions via internal regulations (depending on income characteristics: certainty, currency denomination, amount after payment of other financial obligations, etc.).

Annexes 19a, 19b, 19c, 19d

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

The risk information refers to the exposure of each credit institution in the Romanian banking system to a single debtor, which may be equal to or higher than RON 20,000. Starting with August 2004, following the entry into force of Regulation No.

4/2004 on the organisation and operation of Credit Information Bureau with the National Bank of Romania, the former has also been receiving reports on loans overdue for more than 30 days in respect of individuals whose exposure is less than RON 20,000. CREDITCOOP Central House and RAIFFEISEN BANCA PENTRU LOCUINTE also submit reports to the Credit Information Bureau starting with September 2003 and June 2006 respectively.

The loan maturity is consistent with Law No. 58/1998 –The Banking Act, as amended and supplemented subsequently; **type of ownership of borrower** is consistent with Order No. 918/28.06.2005 issued by the Minister of Public Finance (Types of Ownership Nomenclature); this classification meets the analysis requirements of the National Bank of Romania; **type of loans granted to non-bank, legal and natural entities (by risk)** is consistent with the Chart of Accounts for Banks and the norms for its implementation (1997), as amended and supplemented subsequently; **currency denomination of loans** is consistent with applicable regulations worldwide; the classification meets the analysis requirements of the National Bank of Romania; **activity of borrower** is consistent with Order No. 601/2002, issued by the president of the National Institute of Statistics, on updating CANE; the classification meets the analysis requirements of the National Bank of Romania.