



MONTHLY BULLETIN

JULY 2006

ISSN 1582-0491

NOTE

The drafting was completed on 29 September 2006.

The National Institute of Statistics, Ministry of Public Finance, Bucharest Stock Exchange, RASDAQ and National Bank of Romania supplied data.

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

The Research and Publications Department carried out the drafting, English version and technical co-ordination.

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Contents

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JULY 2006	5
Real Economy	5
Monetary Policy	8
LEGISLATIVE INDEX	10
Main rules and regulations adopted in the economic, financial and banking areas in July 2006.....	10
Main regulations issued by the National Bank of Romania in July 2006	10
PAPERS PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA	11
STATISTICAL SECTION	13

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JULY 2006

Real Economy

In 2006 Q2, the annual dynamics of GDP remained on the upward path, increasing to 7.8 percent (compared with 6.9 percent in the previous period); final consumption and investment rose at a faster pace, while the contribution of net external demand to GDP growth worsened.

The 1.8 percentage point increase in the 12-month growth rate of household final consumption (to 12.7 percent) was bolstered by both purchases of goods and services (up 3.8 percentage points) and self-consumption. Against this backdrop, the inflationary pressure exerted by consumer demand remained high, as also reflected by further fast growth rate of the turnover recorded by the retail trade in non-durables (up by more than 20 percent). During the period under review, the rate of increase in government final consumption decelerated to 0.9 percent from 4.3 percent amid a slower growth rate of hiring in the public sector.

Gross fixed capital formation had a favourable contribution to GDP growth in 2006 Q2. The annual growth rate of gross fixed capital formation accelerated 0.8 percentage points to 12.2 percent from the previous quarter. This development was accompanied by qualitative improvements, with the annual growth rate of equipment purchases moving up more than six times (18.1 percent), so that this segment became again the main driver of investment expansion. By contrast, the volume of new construction works and capital repairs rose at a much slower pace than in Q1 (11.1 percent and about 3 percent respectively, annual changes), due mostly to infrastructure works, possibly as a result of a smaller impact than previously exerted by the rehabilitation of areas damaged by floods in the latter half of 2005.

The negative contribution of net external demand to GDP annual growth widened by 0.8 percentage points quarter on quarter to -4.9 percentage points, the annual growth rate of exports of goods and services posting faster deceleration (from 13 percent to 10.5 percent) than that of imports (from 18.7 percent to 18 percent). As shown by trade balance, slower rise in exports was driven mainly by the slowdown in the annual

GDP by Expenditure

	% change vs. same year-earlier period	
	Q1 2006	Q2 2006
Gross Domestic Product	6.9	7.8
Final consumption	10.2	11.5
Households	10.9	12.7
Public administration	4.3	0.9
Gross fixed capital formation	11.4	12.2
Exports	13.0	10.5
Imports	18.7	18.0

Source: NIS

GDP by Origin

	% change vs. same year-earlier period	
	Q1 2006	Q2 2006
Gross Domestic Product	6.9	7.8
Industry	4.8	7.8
Construction	20.4	14.2
Agriculture, forestry and fishery	-5.3	2.1
Services	6.8	7.5
Gross Value Added - total	6.3	7.7
Net taxes on product	11.7	8.1

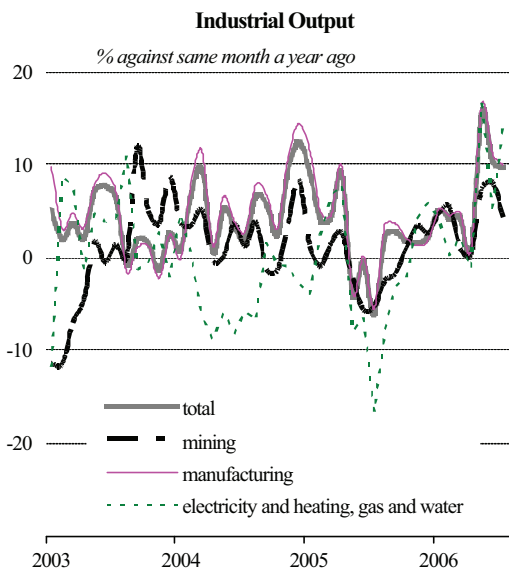
Source: NIS

Macroeconomic Indicators

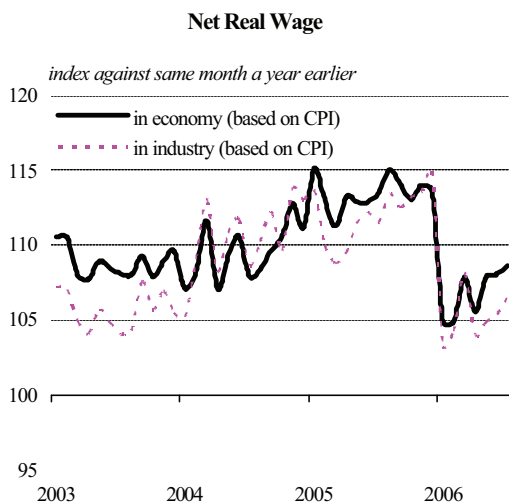
	percentage change	
	Jul. '06/ Jul. '05	7 mths '06/ 7 mths '05
	1. Industrial output	9.7	7.1
2. Foreign trade		
2.1. Exports	10.4	18.8
2.2. Imports	23.9	25.1
3. Net average monthly wage		
3.1. Nominal	15.3	14.9
3.2. Real	8.6	6.8
4. Consumer prices	6.2	7.6
5. Industrial producer prices	13.0	11.5
6. Average RON exchange rate*		
6.1. EUR	-0.2	+3.0
6.2. USD	+5.1	-0.1
	July 2006	
7. NBR reference rate (% p.a.)	8.50	
8. Registered unemployment rate (%)	5.1	

*) appreciation (+), depreciation (-)

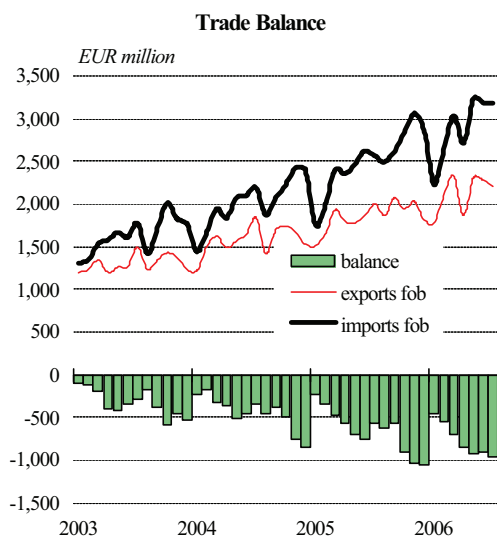
Calculations based on data supplied by NIS and NBR



Source: NIS



Source: NIS, NBR calculations



growth rate posted by sales of machinery, mechanical devices and electrical apparatus to 25 percent¹ (half the figure recorded in Q1); however, the aforementioned category of goods along with transport means accounted for about 86 percent of the rise in exports, continuing to be among the fastest-growing groups of exports in the period under review. A similar contribution to the annual growth rate of imports had five groups of goods (machinery, mechanical devices and electrical apparatus, transport means, chemicals, base metals and fuels). Propensity for the purchase of externally-manufactured consumer goods continued to be strong, although the volume index of the whole group of goods appeared to be slightly lower than in Q1².

In July 2006, the annual growth rate of industrial output remained high (up 9.7 percent), but the performance was due solely to a base effect³, the current developments having an opposite impact – both the unadjusted series and the working day adjusted series posting negative figures (-4.9 percent and -2.3 percent respectively). The same as in the last two months, the positive gap between the growth rate of industrial output and that of turnover continued to be wide (5.7 percentage points in manufacturing), pointing out that part of output fosters the rise in inventories. This gap was particularly wide in the case of durables, i.e. 18.5 percentage points in July and 15 percentage points in the first seven months of 2006.

The manufacturing sector seems to fare better in the period ahead as well, given that the index calculated by the GEA for 2006 Q3 shows positive values, almost similar to those recorded in the previous quarter and the confidence indicator calculated by DGEFCFIN (deseasonalised series) also remains in positive territory.

In July, labour market conditions were even tighter than in the previous month, as both registered unemployment rate and seasonally-adjusted unemployment rate declined markedly to 5.1 percent and 5.4 percent respectively. The annual growth rate of net wage (deflated by CPI) accelerated to 8.6 percent, standing 0.6 percentage points above the June figure and 1.5 percentage points above the average for 2006 Q2; thus, pressures from wages on the consumption of goods and services are unlikely to ease in Q3 compared with the first half of the year.

¹ Calculations based on unit value index of foreign trade as deflator.

² Available data allow approximate calculations of the volume index of non-durables (about 118 percent in Q2, compared with about 117 percent in Q1), motorcars and other road vehicles (131 percent compared with 134 percent) and optical instruments, cameras, etc. (about 110 percent compared with 121 percent).

³ In July 2005, industrial output declined by 6.2 percent year on year, the sharpest drop in the past four years.

July trade developments confirm the above-mentioned assumption, as the annual growth rate of turnover in retail trade remained strongly positive (28.4 percent, the same as in June), whilst the growth rate of sales of motor vehicles and fuels added 6 percentage points from June to 24.4 percent, amid the upturn in demand for domestically-manufactured motorcars and further purchases of imported motorcars. The annual growth rate of market services to population slowed down in July to 17.9 percent, yet it was twice higher than in April-June.

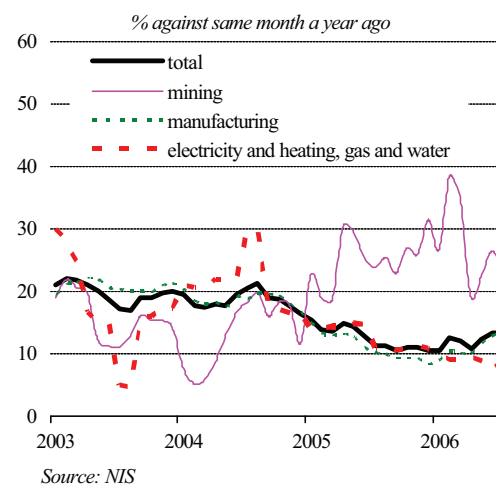
Foreign trade worsened significantly in July, as the annual growth rate of exports dropped 12 percentage points month on month, while that of imports advanced further by 2.4 percentage points. In this context, fob/fob trade deficit widened by 71.8 percent against the same year-ago period, the trade deficit with the EU accounting for nearly 54 percent.

The annual growth rate of industrial producer prices for the domestic market remained unchanged from June, i.e. 13.4 percent. Behind this development stood solely the 1 percentage point increase in producer prices in the manufacturing sector to 13.7 percent (a figure above the average for industry for the first time in the past 19 months). This rise was due mainly to the pressures exerted by some costlier raw materials and also to the fact that capital expenditures and even higher profit margins, following the revival of demand, fed through into producer prices. The annual growth rate of producer prices in the energy sector moderated by 3 percentage points compared with June to 6.6 percent. In this case, the favourable developments shown by both prices and production might be seen as the effect of the measures taken in the last years to improve the activity of this sector, in the wake of the privatisation of utility providers as well.

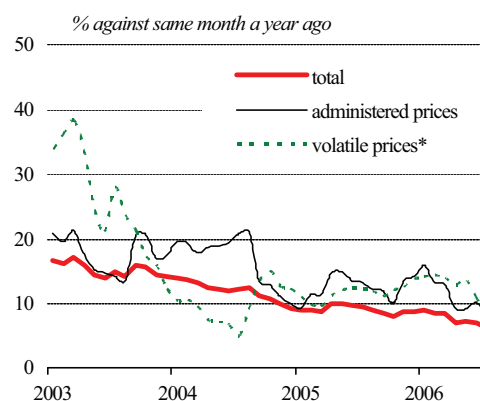
In July, the annual inflation rate continued to decrease to 6.2 percent, 0.9 percentage points below the previous month's figure. The easing of pressures was mainly manifest in the case of volatile food prices (down 3.9 percentage points) following: (i) deceleration by 5.5 percentage points in the annual growth rate of prices for fruit and vegetables on the back of the high enough domestic supply; (ii) further drop in the price for eggs (-25.6 percent, 13.8 percentage points below the June figure) owing to a base effect⁴. Administered prices posted a growth rate of 8.2 percent, down 2 percentage points compared with June.

⁴ In July 2005, the price for eggs increased 21.5 percent compared with June.

Industrial Producer Prices for Domestic Market



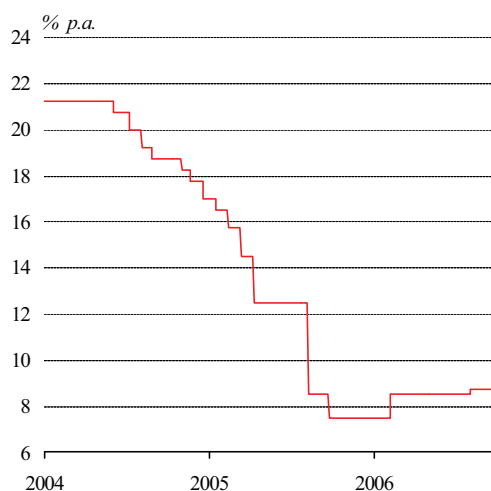
Consumer Prices



Source: NIS, NBR calculations

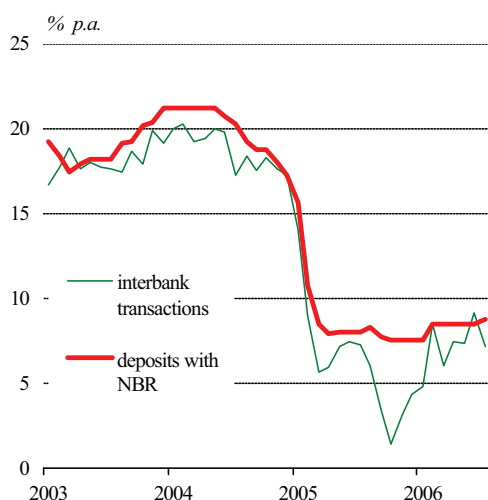
Monetary Policy

Policy Rate*

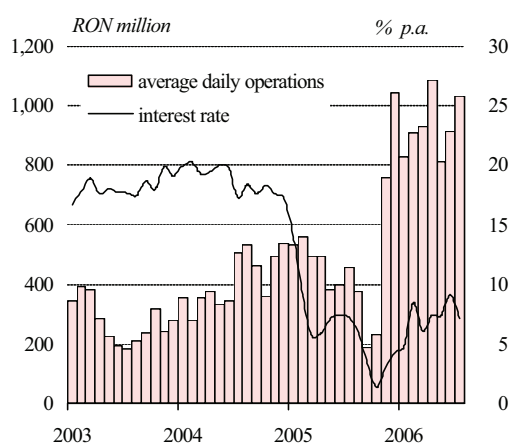


*) maximum interest rate on one-month deposit-taking operations

Money Market Rates



Money Market Interbank Operations



In July, the monetary policy was implemented in accordance with the measures adopted by the central bank at the end of the previous month. In its meeting of 27 June, the Board of the National Bank of Romania decided the following: (i) to raise the monetary policy rate to 8.75 percent per annum, (ii) to increase to 20 percent from 16 percent the minimum reserve requirements on leu-denominated liabilities starting with July 24-August 23 maintenance period, and (iii) to continue to pursue a firm control of money market liquidity by significant sterilization of excess liquidity via open-market operations.

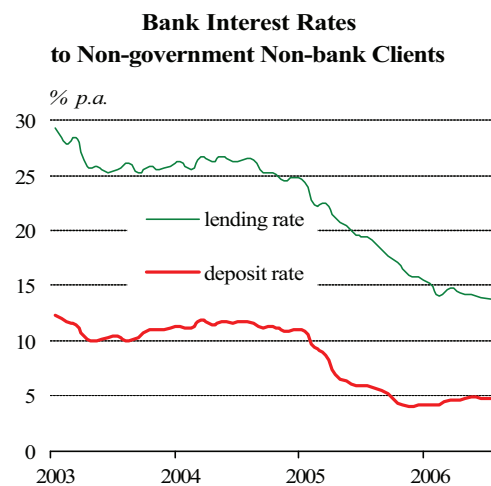
The main monetary policy instrument, i.e. one-month deposit-taking operations, preserved the features of the past three months, except for the 0.25 percentage point rise in the fixed interest rate; the central bank continued to accept entirely the bids submitted by banks at the weekly auctions, so that the average daily liquidity absorbed via this instrument increased by 56.7 percent from June. The value of certificates of deposit issued by the NBR rose slightly to RON 1,999.8 million month on month.

However, the average interest rate on interbank deposits witnessed a relatively sharp decline (down 2 percentage points against June), reflecting an increased cautiousness of credit institutions in managing their liquidity during the period under review. Banks chose to temporarily hold excess reserves in order to comply with the increased minimum reserve requirements and to make significant quarterly payments to the Treasury. The substantial excess liquidity was partly mopped up through the deposit facility, the amounts thus placed with the central bank reaching a six-month high.

Despite the fall in money market interest rates, the domestic currency depreciated against the euro at a slower pace than in the previous month, the relative rebound in investor sentiment regarding placements on the markets in the region partly offsetting the impact of the strong increase in residents' excess demand for foreign currency.

The interest rates applied by banks to new loans/deposits posted opposite developments; unlike the previous months, the average interest rate on new loans went up 0.1 percentage points to 12.3 percent in July, while the average interest rate on new deposits dropped 0.1 percentage points to 5.8 percent. The interest rates

on new loans – both household and corporate – increased, while the average interest rate on new deposits dropped in the case of corporate deposits, whereas household time deposits posted a slight upturn in average interest rate.



LEGISLATIVE INDEX

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

Order No. 1 121/4 July 2006 issued by the Minister of Public Finance on the implementation of International Financial Reporting Standards (*Monitorul Oficial al României* No. 602/12 July 2006).

Law No. 280/6 July 2006 approves Government Emergency Ordinance No. 23/2006 amending and supplementing Government Ordinance No. 39/1996 on the establishment and operation of the Bank Deposit Guarantee Fund (*Monitorul Oficial al României* No. 600/11 July 2006).

Law No. 287/6 July 2006 amends and supplements Government Ordinance No. 51/1997 on leasing operations and leasing companies (*Monitorul Oficial al României* No. 606/13 July 2006).

Order No. 67/13 July 2006 issued by the President of the National Securities Commission approves Regulation No. 11/2006 on securitisation of claims (*Monitorul Oficial al României* No. 610/14 July 2006).

Law No. 323/14 July 2006 approves Government Ordinance No. 3/2006 on pay rises to be granted in 2005 to budgetary-sector employees whose pays are set pursuant to Government Emergency Ordinance No. 24/2000 on the system of setting basic pays for budgetary-sector employees hired in virtue of employment contracts and for the personnel whose pays are set pursuant to Annexes II and III to Law No. 154/1998 on the system of setting basic pays for budgetary-sector employees and fringe benefits for the remuneration of public dignity functions (*Monitorul Oficial al României* No. 624/19 July 2006).

Order No. 69/20 July 2006 issued by the President of the National Securities Commission approves Regulation No. 13/2006 on mortgage bonds (*Monitorul Oficial al României* No. 640/25 July 2006).

Government Ordinance No. 33/26 July 2006 sets certain measures for completing the privatisation of Banca Comerciala Româna (*Monitorul Oficial al României* No. 668/3 August 2006).

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

Circular No. 11/3 July 2006 amends the required reserve ratio on RON-denominated liabilities (*Monitorul Oficial al României* No. 590/7 July 2006).

Circular No. 12/3 July 2006 sets at 8.50 percent per annum the reference rate of the National Bank of Romania for July 2006 (*Monitorul Oficial al României* No. 590/7 July 2006).

Circular No. 13/7 July 2006 sets at 1.90 percent per annum the interest rate on required reserves in domestic currency, starting with 24 June – 23 July 2006 maintenance period (*Monitorul Oficial al României* No. 612/14 July 2006).

Order No. 3/17 July 2006 issued by the National Bank of Romania Governor approves the periodic financial statement models and the methodological norms on their preparation and use by non-bank financial institutions (*Monitorul Oficial al României* No. 643/26 July 2006).

Regulation No. 2/20 July 2006 sets the commissions charged by the National Bank of Romania for cash deposits and withdrawals performed by credit institutions and the State Treasury (*Monitorul Oficial al României* No. 645/26 July 2006).

Circular No. 14/20 July 2006 on the putting into circulation, for numismatic purposes, of a silver coin with face value of 5 lei, in the series of numismatic issues titled “Christian Feudal Art Monuments” (*Monitorul Oficial al României* No. 647/26 July 2006).

Norms No. 13/20 July 2006 on the statistical reporting of data for preparing the monetary balance sheet (*Monitorul Oficial al României* No. 679/8 August 2006).

Norms No. 14/20 July 2006 on the statistics of interest rates charged by credit institutions (*Monitorul Oficial al României* No. 679/8 August 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.

Contents

1. Main Macroeconomic Indicators.....	15
2. Consumer Prices and Industrial Producer Prices on Domestic Market.....	16
3. Reserve Money.....	17
4. Broad Money.....	17
5. Net Domestic Credit.....	18
6. Money Market Indicators.....	20
7. Average Interest Rates Applied by Credit Institutions to RON-denominated Transactions.....	20
8. Average Interest Rates Applied by Credit Institutions	
- Current Assets and Time Liabilities	
- in RON.....	21
- in EUR.....	22
- in USD.....	23
- New Loans and Time Deposits	
- in RON.....	24
- in EUR.....	25
- in USD.....	26
9a. Open-Market Operations Performed by the National Bank of Romania.....	27
9b. Standing Facilities Granted by the National Bank of Romania to Credit Institutions.....	27
9c. Required Reserves.....	27
10. Monetary Balance Sheet of the National Bank of Romania.....	28
11. Aggregate Monetary Balance Sheet of Credit Institutions.....	32
12. Consolidated Monetary Survey.....	39
13a. Romania's International Investment Position.....	41
13b. Romania's International Investment Position - Key Indicators.....	42
14. Balance of Payments.....	44
15a. Interbank Foreign Exchange Market.....	46
15b. Daily Exchange Rate of RON on Forex Market.....	46
16a. Capital Market - Bucharest Stock Exchange.....	47
16b. Capital Market - RASDAQ Electronic Exchange.....	47
17. Consolidated General Budget.....	48
18a. Loan Classification.....	50
18b. Key Prudential Indicators.....	51
19a. Credit Risk Information.....	52
19b. Past-due Debts for more than 30 Days of Natural Entities whose Exposure is less than RON 20,000.....	52
19c. Loans Granted and Commitments Assumed by Credit Institutions.....	53
19d. Loans Granted by Credit Institutions.....	54
20a. Rejected Debit Payment Instruments.....	56
20b. Accountholders that Generated Payment Incidents.....	56
<i>Methodological Notes</i>	57

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 Jul.	-4.0	1.3	17.5	15.3	2,004	2,567	-563	-3,412	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	2,233	-459	-323	4,556.2	548.0	6.2
Feb.	0.7	3.5	26.4	1.5	2,105	2,646	-540	-831	4,565.6	554.6	6.3
Mar.	13.5	4.5	23.8	-0.8	2,338	3,036	-698	-1,465	4,582.0	545.9	6.2
Apr.	-7.2	3.5	22.6	-0.4	1,868	2,716	-847	-2,219	4,589.7	517.3	5.9
May	10.4	5.9	25.1	8.4	2,307	3,238	-931	-3,113	4,604.0	481.2	5.5
Jun.	-0.4	6.7	25.1	4.9	2,281	3,187	-906	-3,985	4,612.2	465.9	5.3
Jul.	-4.9	7.1	25.8	6.9	2,212	3,180	-968	-4,878	4,617.4	446.8	5.1

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 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
Jul.	842.0	0.8	0.7	0.7	0.11	3.5723	3.5458	2.8167	2.7799	8.50	13.75	4.73

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	24,589.9	86,944.6	89,198.3	-2,253.7
2005 Jul.	17,293.9	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.	18,301.1	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.	18,797.7	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.	18,916.5	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.	18,933.5	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	24,589.9	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.	19,978.0	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.	20,413.9	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	19,766.4	1,590.2	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
Jul.	20,665.1	19,963.9	1,681.5	18,282.4	68,131.0	79,400.7	95,888.0	66,958.5	2,911.6	25,714.3	59,990.9	54,421.6	+5,569.3

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 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.	0.7	0.11	-1.24	1.15	0.55	109.2	102.78	100.11	105.44	102.38	113.4	106.21	103.76	107.97	107.49
Aug.	...	-0.07	-0.85	0.31	0.73	...	102.71	99.26	105.77	103.13	...	106.02	102.91	108.02	108.28

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 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	13,925.7	8,345.6	7,090.9	23,924.3	22,778.7	1.20	1.27	3.99	4.21
Aug.	1,458.8	1,682.7	14,418.8	13,959.3	13,572.3	11,643.5	29,449.9	27,285.5	...	...	...	...

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 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
Jul.	95,888.0	28,929.5	30.2	13,925.7	14.5	15,003.9	15.6	66,958.5	69.8	18,600.0	19.4	19,934.5	20.8	28,424.0	29.6

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 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	
Jul.	68,130,982	79,400,724	42,043,693	16,309,236	519,516	13,517,064	1,911,705	360,951	

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 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
Jul.	12,920,733	562,130	3,925,545	8,059,112	373,945	12,813,724	1,029,324	1,457,833	9,500,728	825,840

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 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
Jul.	37,357,032	11,656,414	298,498	9,392,435	1,623,402	342,078	10,882,861	455,300	6,947,261	2,468,521	1,011,779

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:				
	Long-term credits						Treasury certificates	Other credits to government	Forex bonds	General Account of Treasury	Other government securities
Total	Economic agents with majority state-owned capital	Economic agents with majority private capital	Households	Other 1)							
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 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
Jul.	14,817,758	295,547	4,845,134	8,558,766	1,118,310	-11,269,742	-	365,979	29,658	-5,628,672	1,284,297

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 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
Aug.	9,793.0	8.7	1,538.7	8.4	8.0	9.7	-	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 (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 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
Jul.	10.42	13.75	5.91	5.16	4.73	7.80

*) 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 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	
Jul.	5.9	5.4	8.2	14.8	11.9	8.7	6.5	9.2	18.0	10.9	12.8	13.5	8.6	10.2	
individuals							legal entities								
2005 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	
Jul.	14.8	17.3	12.4	20.2	19.3	16.5	12.8	12.8	12.8	13.4	12.6	12.8	12.9	12.1	

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 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	
Jul.	8.2	7.8	8.2	10.1	5.8	8.6	9.6	7.2	6.0	5.7	7.8	7.1	7.3	0.0	
individuals							legal entities								
2005 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	
Jul.	6.4	6.3	6.3	6.7	6.4	8.1	3.0	6.3	5.8	6.9	6.4	7.1	8.9	7.3	

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

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 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	
Jul.	1.0	1.0	3.2	5.5	4.3	5.7	3.4	7.0	9.5	5.2	x	x	7.4	6.6	
individuals								legal entities							
2005 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	
Jul.	9.6	8.4	6.7	8.9	8.7	10.5	9.3	6.9	6.0	6.0	6.2	6.2	7.0	7.5	

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 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	
Jul.	3.6	3.3	3.6	3.2	3.3	3.7	4.1	2.4	2.0	2.1	2.2	3.8	3.1	5.8	
individuals								legal entities							
2005 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	
Jul.	3.0	2.5	2.9	3.2	3.4	3.3	x	3.1	2.5	2.8	2.9	3.8	3.7	4.8	

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 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
Jul.	2.4	2.3	6.8	6.5	5.9	6.1	5.9	8.7	9.0	x	x	x	9.0	8.0
individuals							legal entities							
2005 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
Jul.	10.8	13.0	8.2	10.6	8.9	11.1	10.8	8.2	7.2	8.0	7.9	7.7	8.5	8.6

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 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
Jul.	6.2	6.4	6.2	5.8	6.3	6.1	6.4	5.8	2.9	3.4	3.9	4.0	4.3	6.7
individuals							legal entities							
2005 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
Jul.	3.4	3.1	3.2	3.4	3.9	3.6	x	4.3	3.9	4.6	3.8	4.6	4.9	5.6

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 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	
Jul.	17.2	x	16.3	17.2	17.1	x	x	11.2	x	10.9	11.2	12.3	11.6	9.4	
individuals							legal entities								
2005 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	
Jul.	13.0	13.6	18.8	13.8	18.0	14.0	12.3	11.9	10.5	13.6	11.9	11.9	12.7	12.4	

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 Jul.	7.5	7.4	7.6	x	x	x	x	7.8	6.6	8.1	7.6	x	x	x	
Aug.	6.7	6.7	6.3	x	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	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	x	3.5	3.0	3.6	x	x	x	x	
Nov.	3.3	3.2	4.3	x	7.8	x	x	3.6	3.4	4.1	5.0	x	x	x	
Dec.	4.9	4.8	5.9	7.2	5.2	x	x	4.3	3.6	4.6	4.3	1.0	x	x	
2006 Jan.	5.2	5.1	6.4	x	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	x	4.8	4.8	4.2	4.3	x	6.5	x	
Mar.	7.0	6.7	7.5	x	6.9	x	x	5.2	4.3	7.4	8.0	6.4	x	x	
Apr.	6.8	6.7	7.3	x	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	x	7.3	7.3	5.8	6.0	7.0	x	x	
Jun.	8.3	8.1	7.6	x	x	8.7	x	7.2	5.7	7.2	7.6	7.5	x	x	
Jul.	7.8	7.8	7.9	9.8	x	x	8.6	7.3	6.6	6.4	7.8	6.2	x	x	
individuals							legal entities								
2005 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	
Jul.	6.0	6.2	6.2	6.9	4.2	7.4	3.0	5.7	5.6	6.5	6.4	6.6	6.4	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.

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 Jul.	2.6	x	x	2.1	x	5.9	x	2.9	x	x	x	x	x	2.9	
Aug.	2.8	x	x	2.4	x	6.0	x	7.9	x	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	x	
Oct.	2.9	2.7	6.5	2.6	2.5	5.8	x	7.0	x	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	2.7	
Dec.	2.9	x	x	x	x	5.9	2.9	7.2	x	x	x	x	x	7.2	
2006 Jan.	x	x	x	x	x	x	x	4.8	x	x	x	x	4.8	x	
Feb.	3.2	2.0	x	x	3.1	7.0	x	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	x	
Apr.	2.6	2.6	x	x	x	6.4	x	x	x	x	x	x	x	x	
May	x	x	x	x	x	x	x	7.6	x	x	x	x	x	7.6	
Jun.	5.2	7.3	5.0	6.5	x	x	x	4.6	x	x	x	x	x	4.6	
Jul.	4.3	7.9	6.8	x	4.0	x	x	6.9	x	x	x	x	x	6.9	
individuals								legal entities							
2005 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	8.0	
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	6.3	
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	8.0	
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	7.1	
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	7.4	
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	7.7	
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	6.7	
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	5.7	
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	8.5	
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	7.0	
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	7.3	
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	7.7	
Jul.	8.6	8.7	8.1	9.1	9.2	9.4	8.5	5.9	4.6	5.8	6.4	6.1	6.8	7.4	

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 Jul.	2.5	2.3	3.0	4.1	x	2.8	x	1.5	1.4	1.6	x	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	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	x	
Oct.	2.4	2.4	2.2	2.3	2.3	2.4	x	1.5	1.5	1.4	x	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	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	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	x	
Feb.	2.5	2.5	2.4	x	1.9	x	x	1.6	1.5	1.6	1.7	x	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	x	
Apr.	2.9	2.9	2.9	3.2	2.8	x	x	1.9	1.9	2.0	x	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	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	x	
Jul.	3.4	3.3	3.7	3.3	3.6	x	3.5	2.1	2.0	2.2	4.0	x	x	x	
individuals								legal entities							
2005 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	x	
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	x	
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	x	
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	x	
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	3.3	
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	x	
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	x	
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	x	
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	x	
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	x	
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	x	
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	x	
Jul.	2.7	2.5	2.9	3.3	2.9	3.3	x	2.6	2.4	2.9	2.8	3.4	2.6	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 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 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	
Jul.	6.9	6.8	x	7.0	7.0	x	x	x	x	x	x	x	x	x	
individuals							legal entities								
2005 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	
Jul.	10.3	18.4	8.0	x	9.5	9.6	10.5	7.0	6.6	7.6	7.6	8.5	8.4	8.8	

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 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	
Jul.	6.4	6.4	6.1	x	x	x	6.6	3.2	2.9	3.4	3.5	3.1	4.2	x	
individuals							legal entities								
2005 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	
Jul.	3.3	3.3	3.2	3.5	3.6	3.8	x	4.2	3.9	4.9	3.1	5.5	2.5	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.

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

Period	Refer- ence 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 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
Aug.	8.75	384.2	8.75	7,372.5	8.75	–	x	3,874.6	8.58

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 Jul.	–	20.0	1,738.1	4.0
Aug.	–	20.0	60,323.6	4.0
Sep.	–	14.0	235,113.0	1) 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
Aug.	–	14.0	3,462.4	1.0

1) Starting 22 September 2005.

9c. Required Reserves

Period	Interest rate on banks' reserves (% p.a.)			Reserve ratio (%)	
	RON	USD	EUR	RON	foreign currency
2005 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)	1.90	0.95	0.70	16.0	40.0
Jul.	1.90	0.95	0.70 1)	20.0	40.0
Aug.	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 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
Jul.	77,254,173	74,534,126	5,955,076	22,736,754	91	2,678,062	2,306	20,056,295	41,565,373	10,049

*) 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	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 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
Jul.	4,266,874	4,193,959	-	72,915	-	-	-	2,720,047	6,788

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 curren-cies	RON	Total	Con-vertible curren-cies	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 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
Jul.	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 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	
Jul.	30	—	30	—	2,713,229	14,797	575,798	1,499,581	623,053	

10. Monetary Balance Sheet of the National Bank of Romania

(continued) - 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 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
Jul.	77,254,173	4,675,015	413,475	-	413,475	4,261,540	4,193,959	67,164	417	72,579,158	15,694,607	-

(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 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
Jul.	-	-	-	-	-	-	-	x	x	x	x	48,842,578

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 extrabu- dgetary 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 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
Jul.	7,857,964	2,229,292	5,628,672	30,000	-	-2,838,157	2,992,166	1,680,789	309,194	1,002,183

*) 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 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
Jul.	148,484,578	3,049,688	3,030,640	728,269	1,677,564	275,436	69,481	279,890

(continued)

- RON thousand; end of period -

Period	FOREIGN ASSETS (continued)				DOMESTIC ASSETS				
	Non-convertible currencies				Total	Vault cash	Domestic credit		
	Total	of which:					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 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
Jul.	19,048	9,800	1,616	7,632	145,434,890	1,762,162	81,093,641	79,400,724	42,043,693

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 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
Jul.	16,309,236	16,114,292	517,118	13,360,429	1,883,573	353,173	194,943	2,398	156,634	28,133	7,779

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 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
Jul.	12,920,733	12,840,361	561,926	3,911,087	7,995,502	371,846	80,372	205	14,458	63,610	2,099

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				House-holds	Other 1)	Total	Economic agents by majority ownership		House-holds	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 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	
Jul.	12,813,724	12,808,688	1,029,314	1,456,775	9,496,822	825,777	5,037	10	1,058	3,907	62	

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				House-holds	Other 1)	Total	Economic agents by majority ownership		House-holds	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 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
Jul.	37,357,032	11,656,414	11,588,739	294,264	9,333,095	1,619,463	341,917	67,675	4,234	59,341	3,939	161

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)										
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	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 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
Jul.	10,882,861	10,853,488	455,287	6,929,232	2,457,719	1,011,250	29,373	13	18,029	10,802	529

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)										
Long-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	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 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
Jul.	14,817,758	14,803,239	295,164	4,832,977	8,556,817	1,118,281	14,518	383	12,157	1,949	29

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 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	
Jul.	1,692,917	14,065	52,429,601	10,135,421	115,372	10,020,049	148,484,578	32,980,069	17,671,321	13,174,876	4,837,194	

(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 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
Jul.	5,976,016	2,361,667	4,489,936	6,508	15,308,748	115,504,510	81,962,318	15,003,855	888,624	8,553,232

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 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
Jul.	3,914,526	746	1,646,728	18,599,955	2,003,368	16,596,587	19,934,547	15,628,654	2,034,281	2,271,612

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 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
Jul.	28,423,961	9,294,393	671,170	4,120,092	3,711,786	791,345	19,129,567	2,342,415	4,868,108

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 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
Jul.	9,028,700	580,830	2,309,514	416,760	3,718,744	5,104,725	1,911,324	1,585,125	-	5,200	1,603,075

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 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
Jul.	18,187,541	13,601,375	8,497,916	4,586,166	6,114,422	36,264	6,078,158

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	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 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
Jul.	44,400,793	5,955,076	38,445,717	51,487,183	68,130,982	79,400,724	42,043,693	37,357,032

(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 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
Jul.	-11,269,742	-	365,979	-1,590,063	-4,140,616	-	-1,585,125	29,658	-5,628,672	1,284,297	-5,200

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 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
Jul.	-16,643,800	-4,472,062	-397,832	-15,379,384	3,605,479	95,887,975	67,464,014	28,423,961

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	24,589.9	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 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	24,589.9	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	-
Jul.	2,313.9	25,714.3	6,857.1	4,178.9	116.2	1,807.0	1,573.4	113.3	150.0	257.6	96.1	33.1	20.8	8.9	31.8	-

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	4,348.3	393.0	159.8	186.2	47.0	155.0	3,800.3
2005 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	4,348.3	393.0	159.8	186.2	47.0	155.0	3,800.3
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
Jul.	2,500.0	1,400.0	-	600.0	-	500.0	82.2	...	4,105.8	387.2	163.4	176.2	47.7	108.3	3,610.3

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)	13,306.8	971.3	502.9	116.9	20.3	-	343.3	846.7	125.0	500.0	120.0	53.7	949.0	10,486.1
2005 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.	13,306.8	971.3	502.9	116.9	20.3	-	343.3	846.7	125.0	500.0	120.0	53.7	949.0	10,486.1
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
Jul.	14,751.4	945.5	504.8	108.2	16.8	-	315.4	841.9	125.0	500.0	120.0	136.4	835.8	11,991.8

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 - July)*			2006 (January - July)**		
	Credit	Debit	Net	Credit	Debit	Net
I. CURRENT ACCOUNT (A+B+C)	17,546	20,958	-3,412	21,245	26,123	-4,878
A. Goods and services	14,733	18,503	-3,770	18,067	23,153	-5,086
a. Goods fob (exports / imports)	12,531	16,172	-3,641	14,885	20,235	-5,350
b. Services	2,202	2,331	-129	3,182	2,918	264
– Transportation	649	846	-197	891	1,028	-137
– Tourism - travels	414	342	72	488	479	9
– Other services	1,139	1,143	-4	1,803	1,411	392
B. Incomes	643	2,191	-1,548	928	2,577	-1,649
– Compensation of employees	402	11	391	457	14	443
– Direct investment income	21	1,440	-1,419	26	1,817	-1,791
– Portfolio investment income	163	324	-161	246	284	-38
– Other capital investment (interest)	57	416	-359	199	462	-263
C. Current transfers	2,170	264	1,906	2,250	393	1,857
– Government sector	44	54	-10	75	55	20
– Other sectors	2,126	210	1,916	2,175	338	1,837
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	17,812	14,980	2,832	22,329	17,594	4,735
A. CAPITAL ACCOUNT	331	39	292	302	673	-371
a. Capital transfers	321	36	285	283	639	-356
– Government sector	162	0	162	157	592	-435
– Other sectors	159	36	123	126	47	79
b. Non-material/non-financial assets acquisition/selling	10	3	7	19	34	-15
B. FINANCIAL ACCOUNT	17,481	14,941	2,540	22,027	16,921	5,106
a. Direct investment	3,166	530	2,636	5,593	1,582	4,011
– Abroad	53	78	-25	65	71	-6
– In Romania	3,113	452	2,661	5,528	1,511	4,017
b. Portfolio investment	2,656	2,205	451	748	564	184
– Assets	1,797	1,905	-108	201	112	89
– Liabilities	859	300	559	547	452	95
c. Financial derivatives	14	45	-31	18	73	-55
– Assets	14	0	14	18	0	18
– Liabilities	0	45	-45	0	73	-73
d. Other capital investment	11,645	8,626	3,019	15,668	12,756	2,912
– Assets	3,436	3,978	-542	3,751	3,514	237
1. Long-term loans and credits	20	42	-22	667	73	594
1.1. Commercial credits	14	27	-13	644	5	639
1.2. Financial credits	6	15	-9	23	68	-45
2. Short-term loans and credits	515	887	-372	812	1,550	-738
2.1. Commercial credits	353	479	-126	702	951	-249
2.2. Financial credits	162	408	-246	110	599	-489
3. Currency and deposits	2,806	2,953	-147	2,100	1,752	348
4. Other assets	95	96	-1	172	139	33
– long-term	45	64	-19	128	95	33
– short-term	50	32	18	44	44	0
– Liabilities	8,209	4,648	3,561	11,917	9,242	2,675
1. Credits and loans from the IMF	0	73	-73	0	98	-98
2. Long-term loans and credits	3,282	1,621	1,661	2,602	2,131	471
2.1. Commercial credits	112	170	-58	80	213	-133
2.2. Financial credits	3,170	1,451	1,719	2,522	1,918	604
3. Short-term loans and credits	2,188	1,122	1,066	3,986	1,872	2,114
3.1. Commercial credits	687	211	476	1,195	836	359
3.2. Financial credits	1,501	911	590	2,791	1,036	1,755
4. Currency and deposits	1,761	1,444	317	4,629	4,047	582
5. Other liabilities	978	388	590	700	1,094	-394
– long-term	797	320	477	278	441	-163
– short-term	181	68	113	422	653	-231
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	3,535	-3,535	–	1,946	-1,946
3. NET ERRORS AND OMISSIONS	580	–	580	143	–	143

*) 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 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
Aug.	17,561.4	3.5302	3.5277	-3.6	0.6	2.7469	2.7534	-10.7	-3.4

1) Annual data are monthly averages.

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

- RON -								
Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
3	2.5107	2.2773	3.5679	5.1544	2.4356	2.7957	4.1519	55.6398
4	2.5014	2.2681	3.5580	5.1264	2.4259	2.7773	4.1403	55.4200
5	2.5305	2.2852	3.5792	5.1711	2.4371	2.8041	4.1650	56.4189
6	2.5364	2.2935	3.5989	5.1876	2.4453	2.8261	4.1704	56.6858
7	2.5234	2.2841	3.5842	5.1642	2.4430	2.8051	4.1638	56.8959
10	2.4996	2.2874	3.5846	5.1715	2.4647	2.8044	4.1585	56.3338
11	2.4853	2.2777	3.5679	5.1503	2.4507	2.8026	4.1516	56.6076
12	2.4676	2.2795	3.5699	5.1685	2.4419	2.8010	4.1517	57.8061
13	2.4954	2.2958	3.5887	5.1961	2.4518	2.8236	4.1764	58.8599
14	2.5069	2.3019	3.5947	5.2199	2.4511	2.8373	4.1851	60.2065
17	2.5264	2.2977	3.5901	5.2136	2.4487	2.8637	4.1849	61.8278
18	2.5223	2.2940	3.5853	5.2275	2.4495	2.8646	4.1948	59.6574
19	2.5253	2.2901	3.5942	5.2543	2.4445	2.8743	4.2118	57.8474
20	2.4938	2.2692	3.5642	5.2207	2.4206	2.8274	4.1858	58.4365
21	2.5078	2.2807	3.5811	5.2447	2.4341	2.8288	4.1758	56.9495
24	2.4746	2.2651	3.5672	5.2336	2.4211	2.8249	4.1584	55.9994
25	2.4572	2.2529	3.5470	5.1925	2.4030	2.8054	4.1399	55.8063
26	2.4795	2.2516	3.5476	5.1873	2.4114	2.8172	4.1421	55.9644
27	2.4603	2.2534	3.5495	5.1871	2.4098	2.7881	4.1511	56.8310
28	2.4658	2.2600	3.5524	5.2115	2.4264	2.7997	4.1338	56.8225
31	2.4677	2.2556	3.5458	5.1858	2.4298	2.7799	4.1391	56.9241

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 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
Aug.	920,462	105,783	577.8	65,581.6	7,684.6	4,548.6	46,274.2

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 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
Aug.	99,322	11,799	73.0	9,186.3	1,966.8	2,216.5	3,655.4

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 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
Jul.	24,371.3	23,815.6	+555.7	14,163.2	12,313.0	+1,850.2	11,186.7	10,529.1	+657.6

(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 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
Jul.	1,277.7	936.6	+341.1	5,895.0	5,244.6	+650.4	-	832.8	-832.8

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 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
Jul.	-	-1,497.1	+1,497.1	1,179.3	1,402.4	-223.1	59,990.9	54,421.6	+5,569.3

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 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	
Jul.	75,951.4	40,847.9	27,854.5	3,813.9	2,005.6	1,429.5	

Adjusted*		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 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	
Jul.	21,399.0	15,725.1	4,387.5	513.2	206.0	567.2	

Provisioning		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 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	
Jul.	992.2	-	219.5	102.6	102.9	567.2	

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

provisioning		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 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	
Jul.	25,211.6	17,117.2	6,124.3	1,057.2	176.5	736.4	

C. Exposure to deposits with banks and related interest

Unadjusted		- RON million; end of period -				
	Total	Standard	Substandard	Doubtful	Loss	
2005 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	
Jul.	4,438.3	4,436.2	-	-	2.1	

Adjusted*		- RON million; end of period -				
	Total	Standard	Substandard	Doubtful	Loss	
2005 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	
Jul.	4,232.6	4,230.5	-	-	2.1	

Provisioning		- RON million; end of period -				
	Total	Standard	Substandard	Doubtful	Loss	
2005 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	
Jul.	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 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
Jul.	...	9.11	...	33.59	53.50	0.27

(continued)

- 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 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
Jul.	0.18	1.91	0.21	4.51	2.57

*) 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	113,594	8,141	182,968	181,188	6,006	190,716
2005	68,248	1,752	239,577	14,911	498,568	495,428	12,860	388,120
2005 Jul.	57,080	1,840	177,134	14,769	322,334	319,949	9,671	307,833
Aug.	59,341	1,817	190,311	15,269	420,163	417,511	10,427	329,293
Sep.	63,791	1,865	203,954	16,957	443,079	439,748	11,152	350,774
Oct.	64,369	1,912	214,088	17,897	411,752	407,998	11,678	360,376
Nov.	65,970	1,940	226,814	16,471	512,289	508,291	12,336	377,749
Dec.	68,248	1,752	239,577	14,911	498,568	495,428	12,860	388,120
2006 Jan.	67,807	1,863	246,119	16,768	435,571	432,371	13,153	392,729
Feb.	69,481	1,838	260,062	20,692	484,655	481,222	13,893	419,238
Mar.	72,332	1,843	277,102	17,895	604,385	600,322	15,507	434,775
Apr.	74,084	1,777	297,761	23,897	512,696	509,489	17,206	466,003
May	79,369	1,776	329,958	23,550	735,563	731,537	19,704	511,695
Jun.	83,740	1,796	365,945	26,363	792,096	788,285	23,549	577,057
Jul.	87,643	1,759	388,788	28,835	776,373	772,962	25,111	612,457

**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 Jul.	200,874	246,890	115,091.1	102,406.0	9,588.4	3,096.5	0.3	16,121.5	7,858.0	34,623.8	56,487.9
Aug.	197,192	242,915	119,817.9	106,595.1	10,215.8	3,006.1	0.9	15,409.3	7,541.5	36,105.6	60,761.5
Sep.	208,469	257,854	130,664.0	116,195.7	11,395.8	3,072.2	0.3	13,433.5	9,143.0	39,541.0	68,546.4
Oct.	224,321	280,283	148,150.9	128,925.8	15,210.6	4,013.7	0.8	14,513.8	9,413.3	42,642.8	81,581.0
Nov.	223,647	278,699	152,755.0	133,325.9	15,385.4	4,041.3	2.4	14,102.4	10,186.2	42,465.2	86,001.3
Dec.	222,273	276,904	162,023.4	141,019.9	16,947.0	4,055.6	1.0	13,067.6	10,402.0	45,122.6	93,431.2
2006 Jan.	219,630	273,637	161,782.2	139,619.6	18,301.8	3,860.0	0.8	12,398.9	9,438.7	45,406.9	94,537.8
Feb.	229,005	282,703	179,724.8	157,353.3	18,665.6	3,696.9	9.0	13,990.8	10,147.3	49,868.6	105,718.2
Mar.	238,420	293,873	175,965.4	154,477.5	18,005.6	3,472.4	9.9	15,140.4	8,770.4	47,350.7	104,703.9
Apr.	257,850	318,227	196,339.3	172,420.3	20,384.0	3,522.2	12.8	14,378.9	12,735.4	46,916.5	122,308.5
May	250,013	309,364	195,582.2	169,897.8	22,215.9	3,451.8	16.7	14,471.3	9,988.1	47,234.2	123,888.6
Jun.	251,262	310,779	213,631.0	186,753.0	23,381.0	3,475.0	21.9	13,552.5	9,754.3	51,270.4	139,053.8
Jul.	269,275	332,163	217,395.3	189,544.2	24,334.6	3,480.1	36.4	13,898.2	9,720.4	56,383.0	137,393.7

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	74,932	52,058	6,478	2,655	1,393	101	10,333	1,913	25,934	36,759	12,103	137
2005 Jul.	63,981	46,389	5,692	2,645	1,384	95	7,001	776	18,472	31,985	13,350	174
Aug.	66,667	47,555	6,022	2,783	1,337	98	7,753	1,118	19,582	33,576	13,334	175
Sep.	70,625	50,184	6,374	2,837	1,349	99	8,534	1,249	20,880	36,249	13,324	172
Oct.	71,420	50,195	6,434	2,768	1,392	100	9,015	1,516	22,050	36,276	12,921	173
Nov.	72,488	50,691	6,362	2,687	1,385	102	9,641	1,619	23,573	36,246	12,490	179
Dec.	74,932	52,058	6,478	2,655	1,393	101	10,333	1,913	25,934	36,759	12,103	137
2006 Jan.	76,291	53,596	5,896	2,567	1,407	105	10,751	1,969	27,267	37,293	11,584	148
Feb.	79,056	55,263	5,985	2,488	1,403	108	11,683	2,124	29,352	37,983	11,535	185
Mar.	83,504	58,569	5,951	3,070	1,427	121	12,224	2,141	31,234	39,939	12,149	182
Apr.	85,830	59,974	5,725	2,927	1,455	122	13,271	2,357	32,808	41,101	11,731	190
May	90,877	62,867	6,126	3,048	1,532	123	14,771	2,409	35,082	43,851	11,724	220
Jun.	95,577	65,624	6,292	2,909	1,553	140	16,574	2,485	37,744	46,004	11,530	300
Jul.	99,830	68,202	6,588	2,722	1,619	148	17,843	2,708	39,401	48,500	11,556	373

*) Refers to the exposure to a single debtor, exposure that is equal or above RON 20,000, accounting for 82.2 percent of loans granted and commitments assumed by credit institutions according to Credit Information Bureau (CIB) at Jun.30, 2006. 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	9,046	6,326	852	517	256	276	121	6,479	10,916	15,656	1,738
2002	26,796	12,998	9,929	1,311	692	636	803	426	8,771	18,025	23,525	3,270
2003	39,419	17,056	14,172	2,110	1,038	1,524	1,711	1,808	11,879	27,540	35,259	4,160
2004	55,464	21,005	19,648	3,194	1,231	2,850	3,513	4,023	526	54,938	50,420	5,044
2005	74,932	22,278	26,369	4,282	1,557	4,690	5,422	10,333	924	74,008	69,365	5,566
2005 Jul.	63,981	21,544	22,591	3,903	1,336	3,922	3,684	7,001	699	63,282	58,357	5,624
Aug.	66,667	21,836	23,457	4,003	1,416	4,027	4,176	7,753	760	65,907	61,024	5,643
Sep.	70,625	22,291	24,662	4,140	1,444	4,927	4,629	8,534	792	69,833	64,667	5,958
Oct.	71,420	22,026	24,868	4,241	1,482	4,831	4,956	9,015	823	70,597	65,774	5,646
Nov.	72,488	22,091	25,289	4,141	1,516	4,717	5,092	9,641	882	71,605	66,986	5,501
Dec.	74,932	22,278	26,369	4,282	1,557	4,690	5,422	10,333	924	74,008	69,365	5,566
2006 Jan.	76,291	23,001	26,858	4,338	1,645	4,875	4,823	10,751	869	75,422	70,206	6,085
Feb.	79,056	23,102	27,570	4,651	1,644	5,336	5,069	11,683	937	78,119	72,775	6,281
Mar.	83,504	24,406	29,361	4,758	1,805	5,688	5,261	12,224	1,028	82,476	77,088	6,416
Apr.	85,830	24,322	30,503	4,871	1,871	5,671	5,322	13,271	1,113	84,717	79,232	6,599
May	90,877	25,343	32,178	5,273	1,982	5,919	5,411	14,771	1,206	89,670	84,125	6,752
Jun.	95,577	26,017	33,957	5,376	2,116	5,949	5,588	16,574	1,275	94,302	88,824	6,753
Jul.	99,830	26,527	35,614	5,745	2,256	6,011	5,834	17,843	1,307	98,523	92,929	6,901

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	74,932	28,748	14,059	892	2,121	7,714	88	12,037	9,273	26,440	24,991	23,500
2005 Jul.	63,981	26,128	10,792	1,008	1,605	6,209	21	9,354	8,864	24,248	22,731	17,001
Aug.	66,667	26,777	11,554	1,058	1,688	6,558	117	9,897	9,017	24,687	23,273	18,707
Sep.	70,625	27,624	12,294	1,039	1,985	6,972	83	10,852	9,776	26,028	24,233	20,365
Oct.	71,420	27,458	12,983	1,036	2,125	7,196	87	11,260	9,273	25,885	24,388	21,147
Nov.	72,488	27,877	13,308	995	1,999	7,450	87	11,364	9,408	26,063	24,505	21,920
Dec.	74,932	28,748	14,059	892	2,121	7,714	88	12,037	9,273	26,440	24,991	23,500
2006 Jan.	76,291	29,369	14,476	844	2,041	7,906	86	13,111	8,458	27,074	25,569	23,648
Feb.	79,056	30,271	15,078	695	2,017	8,077	84	14,072	8,762	27,615	26,306	25,135
Mar.	83,504	31,704	15,421	820	2,097	8,232	86	15,111	10,032	29,384	27,073	27,046
Apr.	85,830	32,771	16,073	607	2,256	8,569	85	15,457	10,013	29,844	27,418	28,568
May	90,877	34,020	17,010	511	2,344	9,109	86	17,024	10,773	31,165	28,485	31,226
Jun.	95,577	35,302	17,890	515	2,351	9,707	83	18,159	11,570	32,641	29,221	33,715
Jul.	99,830	36,235	19,112	419	2,477	10,215	80	18,777	12,515	33,768	29,996	36,066

*) Refers to the exposure to a single debtor, exposure that is equal or above RON 20,000, accounting for 82.2 percent of loans granted and commitments assumed by credit institutions according to Credit Information Bureau (CIB) at Jun.30, 2006. 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.

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	81	4,012	756	13,280	23,330	10,219	88
2005	65,659	46,310	4,744	1,241	1,106	96	10,302	1,859	24,194	32,973	8,397	95
2005 Jul.	55,117	40,750	4,061	1,423	1,080	91	6,975	737	16,781	28,674	9,559	103
Aug.	57,649	41,842	4,371	1,484	1,053	94	7,727	1,079	17,934	30,136	9,475	104
Sep.	60,849	43,895	4,668	1,430	1,063	95	8,500	1,198	19,171	32,213	9,362	102
Oct.	62,146	44,333	4,743	1,417	1,108	95	8,983	1,467	20,351	32,631	9,060	104
Nov.	63,080	44,838	4,641	1,223	1,104	97	9,611	1,566	21,862	32,458	8,651	109
Dec.	65,659	46,310	4,744	1,241	1,106	96	10,302	1,859	24,194	32,973	8,397	95
2006 Jan.	67,833	47,781	4,911	1,291	1,116	101	10,716	1,917	25,567	33,436	8,731	100
Feb.	70,294	49,199	4,989	1,180	1,102	104	11,649	2,071	27,381	34,031	8,752	130
Mar.	73,472	51,894	4,804	1,288	1,091	116	12,189	2,090	29,342	35,265	8,733	133
Apr.	75,817	53,197	4,621	1,255	1,087	117	13,239	2,301	30,761	36,523	8,411	122
May	80,104	55,550	4,847	1,335	1,162	120	14,740	2,349	32,863	38,730	8,345	165
Jun.	84,007	57,487	4,964	1,293	1,181	135	16,529	2,419	35,109	40,579	8,089	231
Jul.	87,315	59,411	5,047	1,043	1,249	139	17,793	2,633	36,442	42,627	7,946	300

*) Refers to exposure to a single debtor, exposure that is equal or above RON 20,000, accounting for 79.9 percent of loans granted by credit institutions according to Credit Information Bureau (CIB) at Jun.30, 2006. 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	7,675	5,378	605	492	252	242	111
2002	22,494	11,092	8,359	860	643	597	534	409
2003	34,245	14,520	12,382	1,453	998	1,466	1,637	1,789
2004	46,918	17,572	16,704	2,197	1,160	2,763	2,510	4,012
2005	65,659	18,826	23,109	3,091	1,493	4,534	4,303	10,302
2005 Jul.	55,117	18,222	19,378	2,853	1,254	3,810	2,624	6,975
Aug.	57,649	18,467	20,167	2,919	1,339	3,909	3,122	7,727
Sep.	60,849	18,759	21,246	2,929	1,355	4,499	3,561	8,500
Oct.	62,146	18,625	21,542	3,015	1,399	4,696	3,886	8,983
Nov.	63,080	18,552	21,995	2,909	1,443	4,578	3,991	9,611
Dec.	65,659	18,826	23,109	3,091	1,493	4,534	4,303	10,302
2006 Jan.	67,833	19,605	23,584	3,168	1,592	4,740	4,428	10,716
Feb.	70,294	19,792	24,223	3,219	1,576	5,177	4,657	11,649
Mar.	73,472	20,358	25,652	3,427	1,699	5,490	4,657	12,189
Apr.	75,817	20,562	26,539	3,552	1,765	5,475	4,685	13,239
May	80,104	21,175	27,976	3,821	1,885	5,733	4,775	14,740
Jun.	84,007	21,438	29,474	3,918	1,943	5,759	4,945	16,529
Jul.	87,315	21,483	30,865	4,155	2,023	5,813	5,183	17,793

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(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	46,422	42,472	4,446	19,577	17,904	9,437
2005	908	64,751	60,744	4,915	23,941	20,533	21,185
2005 Jul.	678	54,439	50,097	5,020	21,514	18,838	14,765
Aug.	734	56,915	52,617	5,032	21,943	19,238	16,468
Sep.	768	60,082	55,541	5,308	22,746	20,001	18,102
Oct.	810	61,336	57,129	5,017	23,044	20,182	18,920
Nov.	866	62,214	58,235	4,845	23,312	20,124	19,644
Dec.	908	64,751	60,744	4,915	23,941	20,533	21,185
2006 Jan.	856	66,978	62,426	5,407	24,812	20,953	22,069
Feb.	923	69,370	64,678	5,615	25,316	21,497	23,481
Mar.	1,015	72,457	67,733	5,739	26,526	22,212	24,734
Apr.	1,098	74,719	69,892	5,925	26,918	22,680	26,219
May	1,194	78,910	74,136	5,968	27,976	23,443	28,685
Jun.	1,258	82,749	78,025	5,982	28,803	24,085	31,119
Jul.	1,292	86,023	81,337	5,978	29,300	24,669	33,346

20a. Rejected Debit Payment Instruments

Period	Total		<i>of which:</i> major reasons	
	Number	Amount (RON thou.)	Number	Amount (RON thou.)
1) Cheques				
2005 Jul.	2,067	32,339.6	1,851	28,729.5
Aug.	1,871	37,168.2	1,709	32,431.2
Sep.	1,792	34,880.1	1,624	31,534.9
Oct.	1,975	50,777.3	1,721	33,349.6
Nov.	1,869	32,279.4	1,669	28,561.2
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
Jul.	1,902	34,707.6	1,771	30,878.1
2) Bills of exchange				
2005 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
Jul.	8	41.6	8	41.6
3) Promissory notes				
2005 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.	11,530	76,003.5	9,980	60,572.3
2006 Jan.	10,484	71,711.5	8,676	58,986.7
Feb.	9,295	73,445.2	7,994	62,772.8
Mar.	11,891	83,912.3	10,268	70,472.2
Apr.	9,864	74,355.6	8,566	64,011.4
May	12,189	98,495.2	10,415	84,896.8
Jun.	11,206	72,838.9	9,598	62,002.1
Jul.	10,872	81,937.6	9,461	71,551.7
Total				
2005 Jul.	13,435	112,187.4	11,143	95,560.5
Aug.	12,184	153,774.8	10,650	138,669.8
Sep.	11,547	104,123.2	10,082	90,691.6
Oct.	12,085	139,547.8	10,513	109,205.6
Nov.	13,277	120,040.5	11,584	92,876.4
Dec.	13,653	114,423.5	11,928	93,872.7
2006 Jan.	11,988	99,014.0	10,021	80,657.2
Feb.	10,854	100,445.1	9,361	85,558.8
Mar.	13,520	111,468.1	11,754	93,087.3
Apr.	11,293	97,829.0	9,840	84,169.9
May	14,139	132,014.9	12,176	114,914.5
Jun.	12,884	109,540.4	11,166	96,304.9
Jul.	12,782	116,686.7	11,240	102,471.4

20b. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky natural entities	Entities under a ban
1) Natural entities			
2005 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
Jul.	78	71	4
2) Legal entities			
2005 Jul.	3,601	3,138	569
Aug.	3,454	3,105	582
Sep.	3,368	3,021	556
Oct.	3,469	3,071	552
Nov.	3,723	3,326	626
Dec.	3,879	3,477	665
2006 Jan.	3,435	2,992	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.	3,726	3,333	539
Jul.	3,700	3,285	515
Total			
2005 Jul.	3,650	3,174	571
Aug.	3,494	3,137	583
Sep.	3,413	3,062	556
Oct.	3,518	3,111	553
Nov.	3,789	3,384	630
Dec.	3,931	3,522	667
2006 Jan.	3,485	3,032	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.	3,786	3,386	540
Jul.	3,778	3,356	519

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 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 Columna*, 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. 1214/18.07.2006 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.