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

25, Lipscani St., 030031 Bucharest – Romania

www.bnro.ro

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN SEPTEMBER 2006

Real Economy

In September, the annual growth rate of industrial output remained broadly unchanged month on month (6.7 percent). This performance was solely due to some seasonal factors, with the working day-adjusted series posting an annual dynamics of 10.4 percent, up 3.6 percentage points from August. The fast-paced expansion of industrial output was however not replicated by sales, as the moderate rate of increase of turnover, i.e. one percent, might hint at stockbuilding. Nevertheless, the opinions of respondents polled by the NBR and the NIS are not illustrative of a slower pace of growth of industrial output in the period ahead.

Over the period, labour market developments are indicative of heightened pressures, amid the month-on-month reduction in both registered unemployment rate and seasonally-adjusted unemployment rate (to 4.9 percent and 5.3 percent respectively). The annual pace of increase of net average wage economy-wide (deflated by CPI) quickened, reaching a 9-month high of 10.8 percent, 2.7 percentage points above the preceding month's figure. The chief driver of the accelerated wage growth was the hike in budgetary-sector wages (21 percent), following the second stage of implementing the annual programme of pay rises.

Turnover in retail trade, except of motor vehicles and automotive fuels, painted a somewhat brighter picture (22 percent from the previous month), even though it was ascribed to divergent developments (month-on-month growth of -9.7 percent) caused by seasonal factors¹. Sales of motorcars and fuels declined 11.6 percent over the previous month, pushing their annual pace of growth down by 10.7 percentage points. One factor behind this development might be the delay in purchasing motorcars ahead of the launch of Dacia Logan Multi Convivial Vehicle due for end-September. The annual dynamics of market services to population hit a record high year so far, i.e. 31.1 percent, prompted by the rebound in the market segments holding significant shares in the CPI basket (*hotels and restaurants and tourism*).

¹ The working-day and seasonally-adjusted series showed a monthly growth rate of retail sales equal to 1.2 percent.

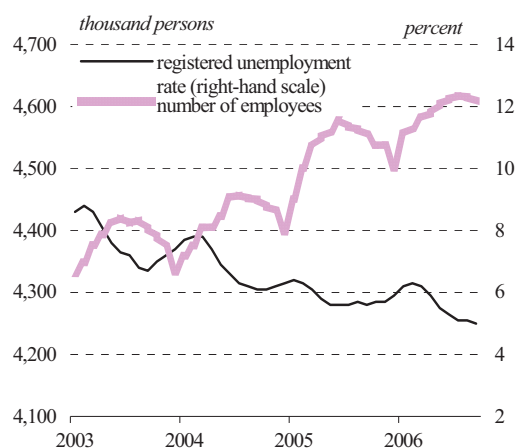
Macroeconomic Indicators

	percentage change	
	Sep. '06/ Sep. '05	9 mths '06/ 9 mths '05
1. Industrial output	6.7	7.2
2. Foreign trade		
2.1. Exports	6.1	16.0
2.2. Imports	18.8	24.5
3. Net average monthly wage		
3.1. Nominal	16.8	15.1
3.2. Real	10.7	7.4
4. Consumer prices	5.5	7.2
5. Industrial producer prices	12.0	11.7
6. Average RON exchange rate*		
6.1. EUR	-0.5	+2.2
6.2. USD	+3.4	+0.7
	September 2006	
7. NBR reference rate (% p.a.)	8.75	
8. Registered unemployment rate (%)	4.9	

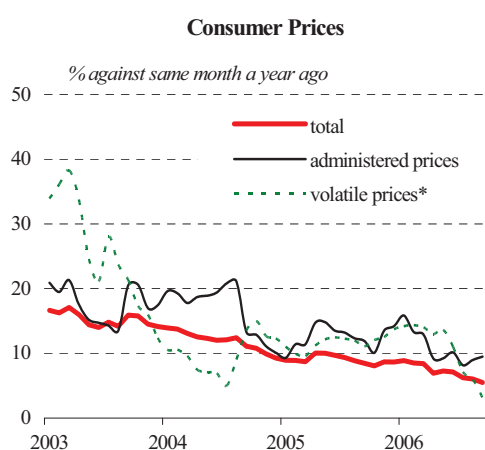
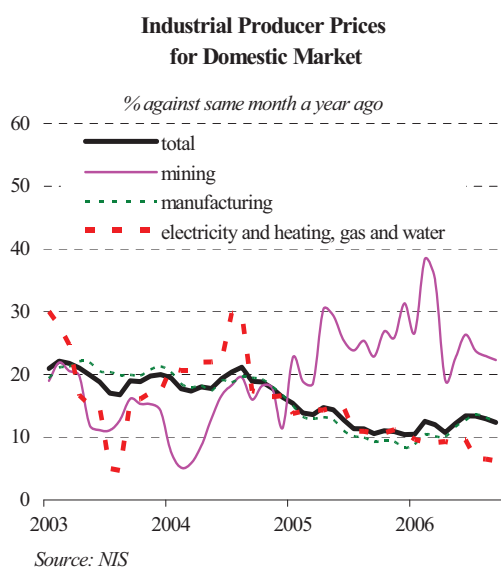
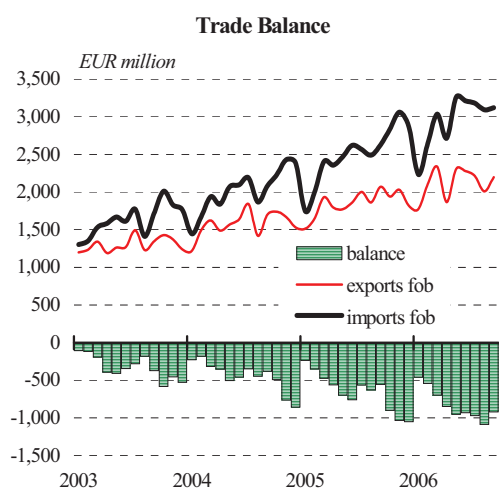
*) appreciation (+), depreciation (-)

Calculations based on data supplied by NIS and NBR

Labour Force



Source: NIS



September saw yet another compression of the annual growth rate of exports (down 1.7 percentage points to 6.1 percent), also as a result of dwindling exports to the European Union. Although the advance in imports decelerated faster (-5.4 percentage points), their annual rate was still high at 18.8 percent. The sharpest growth rates in imports were recorded by *industrial supplies* and *capital goods*² thanks to the upturn in industry and the revival of technology and equipment investment.

The annual pace of increase of industrial producer prices for the domestic market went down 0.6 percentage points month on month to 12.3 percent. The same as in August, this trend was underpinned by the performance of prices for energy products (down 1.7 percentage points) as a result of lower oil price on international markets. The other major commodity groups posted opposite trends, yet *capital goods* reported the highest growth rate (0.3 percentage points), driven by costlier metals in the recent months.

The annual inflation rate decreased to 5.48 percent in September, amid abating pressures exerted by volatile prices (down 2.88 percentage points month on month). Behind this performance stood the following: (i) a slower annual growth rate of prices for fruit and vegetables (down 5.2 percentage points to 1.2 percent); (ii) persistence of deflation in the case of meat and meat products (-0.82 percent); (iii) lower fuel prices (down 3 percentage points to 2.5 percent). Unlike August, the annual rate of increase of administered prices added 0.51 percentage points to 9.5 percent, due largely to the lingering effect of the hike in monthly Romtelecom subscriptions (effective in the latter half of August).

² In line with the classification by Broad Economic Categories.

Monetary Policy

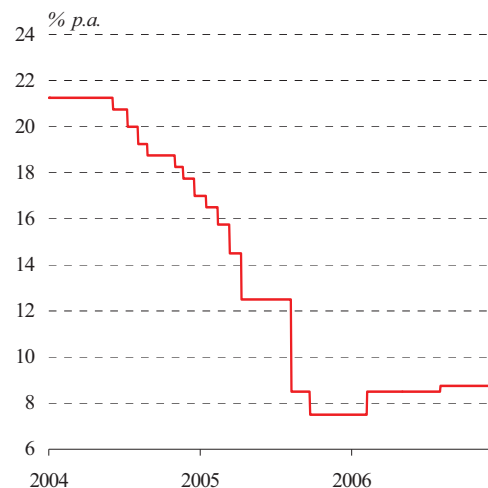
In its meeting of 27 September 2006, the National Bank of Romania Board decided to keep the monetary policy rate unchanged at 8.75 percent and to further pursue tight control over money market liquidity. Furthermore, the Board considered that even though the near-term inflation outlook improved, persistent excess demand against the background of fast growth rates of household consumption and an anticipated increase in public spending in the months ahead required the maintenance of a firm monetary policy stance in a bid to ensure the sustainability of the medium-term disinflation process.

In September, the central bank continued to soak up entirely the credit institutions' amounts bid at weekly auctions for one-month deposits, with the average daily flow of liquidity-absorbing operations reaching a level relatively similar to that recorded in August. In addition, three-month certificates of deposit worth RON 1,124.9 million were issued in order to mop up excess liquidity.

However, the average interest rate on interbank deposits dropped 0.85 percentage points month on month to 7.46 percent. This development reflected the dissipation of shocks on banking system liquidity July through August (the rise in minimum reserve requirements on RON-denominated liabilities and the seasonal impact of autonomous factors of liquidity). Thus, overnight rates witnessed a significant compression of volatility (except for the last part of the maintenance period) compared with the previous months, coming close to the interest rate on one-month deposits.

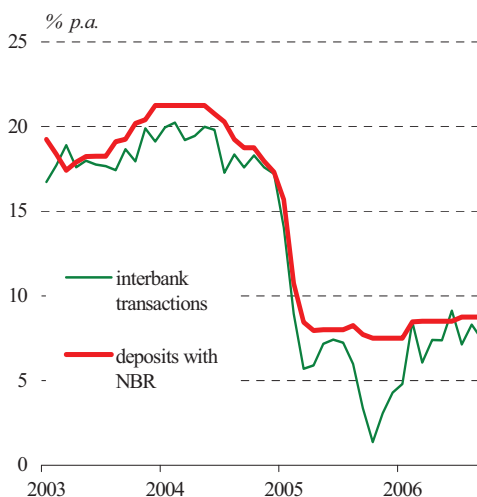
The strengthening of the domestic currency against the euro, which had started in August, continued in the first 10-day periods of the month under review. To this development contributed the bright economic prospects and favourable expectations of foreign exchange market participants. In the last part of September, the RON/EUR rate was temporarily affected by the sudden change in investor sentiment across the region. As a result, the local currency weakened by 1.4 percent versus the euro during 19-22 September. The ensuing fast resumption of non-resident positions, due also to some extremely tight monetary policy measures adopted by some central banks in the region fed through into the exchange rate of the RON as well. In this context, the domestic currency made up for some of the ground lost, the average RON/EUR exchange rate reaching a level similar to that seen in August. In line with expectations, the completion of capital account liberalisation in early

Policy Rate*

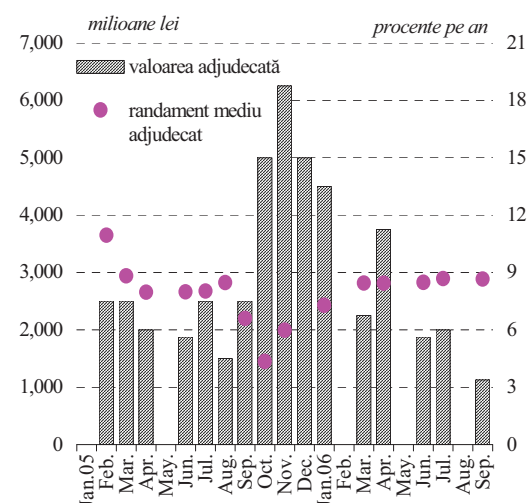


*) maximum interest rate on one-month deposit-taking operations

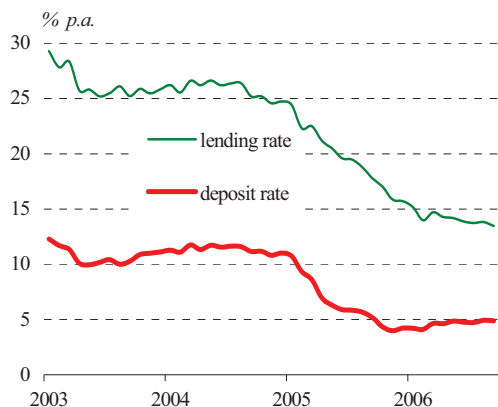
Money Market Rates



Emisiunile de certificate de depozit ale BNR



**Bank Interest Rates
to Non-government Non-bank Clients**



September produced marginal effects, largely due to the quasi-absence of short-term securities and the considerable narrowing of the interest-rate differential between domestic and foreign markets during the last few months.

Banks' interest rates on new loans and deposits of non-banks lowered in September compared with their average levels recorded in the month before. The average interest rate on new deposits dropped 0.2 percentage points to 6.1 percent, owing almost entirely to the decrease in interest rates on corporate deposits. The average interest rate on new loans shrank 0.4 percentage points to 12 percent, with the interest rate on corporate loans posting a slightly sharper decline.

LEGISLATIVE INDEX

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

Government Decision No. 1160/6 September 2006 approves some documents necessary for completing the privatisation of Banca Comercială Română – BCR (*Monitorul Oficial al României* No. 770/11 September 2006).

Government Emergency Ordinance No. 69/13 September 2006 amends and supplements Law No. 19/2000 on the public pension system and other social security benefits (*Monitorul Oficial al României* No. 788/18 September 2006).

Government Decision No. 1277/20 September 2006 on mandating the Authority for State Assets Recovery to conclude addenda to the BCR shares sale-purchase contracts and other contractual documents for the privatisation of the said bank (*Monitorul Oficial al României* No. 794/20 September 2006).

Order No. 21/514/20 September 2006 issued by the President of the Romanian Energy Regulatory Authority and the President of the National Regulating Authority for Local Public Services approves the Methodology for granting heating allowances and setting the national reference price for heating delivered to households via centralised systems (*Monitorul Oficial al României* No. 815/3 October 2006).

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

Circular No. 18/1 September 2006 sets at 8.75 percent per annum the reference rate of the National Bank of Romania for September 2006 (*Monitorul Oficial al României* No. 763/7 September 2006).

Norms No. 16/5 September 2006 on own funds of non-bank financial institutions (*Monitorul Oficial al României* No. 770/11 September 2006).

Norms No. 17/5 September 2006 on monitoring the risk exposures of non-bank financial institutions (*Monitorul Oficial al României* No. 770/11 September 2006).

Norms No. 18/5 September 2006 on organisation and internal control, management of significant risks and internal audit of non-bank financial institutions (*Monitorul Oficial al României* No. 770/11 September 2006).

Norms No. 19/5 September 2006 on the classes of assets eligible for increasing the portfolio and the substitution of mortgage loans in the portfolio (*Monitorul Oficial al României* No. 770/11 September 2006).

Norms No. 20/13 September 2006 amend and supplement NBR Norms No. 10/2005 on containing credit risk attached to household loans (*Monitorul Oficial al României* No. 800/22 September 2006).

Regulation No. 5/13 September 2006 amends and supplements NBR Regulation No. 4/2005 on the foreign exchange regime, as subsequently amended and supplemented, and repeals NBR Norms No. 7/2005 on protective measures that may be taken following liberalisation of operations in deposits in domestic currency (*leu*) (*Monitorul Oficial al României* No. 800/22 September 2006).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Statistical Section

Note:

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

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Symbols

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

1. Main Macroeconomic Indicators

Period	Industrial output (unadjusted series; % change)		Domestic trade (% change) 1)		Foreign trade (fob, EUR mill.) 2)			Current account (EUR mill.) 2) 3) 4)	Employment in economy (thousand persons) 5)	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	*) -6,888	4,536.5	523.0	5.9
2005 Sep.	6.7	1.5	17.4	17.1	2,072	2,627	-555	-4,568	4,554.6	493.8	5.6
Oct.	-0.2	1.4	16.5	18.0	1,941	2,841	-900	-5,223	4,538.0	499.7	5.7
Nov.	1.8	1.3	16.0	17.6	2,029	3,062	-1,033	-6,114	4,537.6	504.8	5.7
Dec.	-8.3	2.0	17.6	18.6	1,819	2,868	-1,049	-6,888	4,501.2	523.0	5.9
2006 Jan.	-2.5	4.2	32.3	-7.6	1,774	2,234	-460	-326	4,556.2	548.0	6.1
Feb.	0.4	3.5	26.4	1.5	2,105	2,646	-541	-851	4,565.6	554.6	6.2
Mar.	13.5	4.5	23.8	-0.8	2,338	3,036	-698	-1,461	4,582.0	545.9	6.1
Apr.	-7.2	3.5	22.6	-0.4	1,868	2,715	-847	-2,249	4,589.7	517.3	5.8
May	10.7	5.9	25.1	8.4	2,307	3,259	-952	-3,158	4,604.0	481.2	5.4
Jun.	-0.7	6.7	25.1	4.9	2,281	3,212	-931	-4,043	4,612.2	465.9	5.2
Jul.	-4.6	7.1	25.8	6.9	2,215	3,182	-967	-4,891	4,617.4	446.8	5.0
Aug.	-0.6	7.2	25.4	5.5	2,008	3,093	-1,085	-5,924	4,615.3	446.5	5.0
Sep.	6.5	7.2	24.8	8.4	2,200	3,120	-920	-6,699	4,608.5	440.2	4.9

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) Starting 2003, reinvested profit included; 5) Average annual data; *) 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	3.3056	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 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	9.1	-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	1.55	1.03	3.6445	3.6151	3.0062	2.9874	7.50	15.18	4.22
Feb.	767.0	-7.1	-7.3	1.40	0.24	3.5404	3.4814	2.9632	2.9281	7.50	13.99	4.11
Mar.	828.0	8.0	7.8	0.30	0.21	3.5074	3.5210	2.9177	2.9079	8.47	14.71	4.65
Apr.	839.0	1.3	0.9	2.00	0.42	3.4911	3.4743	2.8485	2.7674	8.50	14.28	4.64
May	833.0	-0.7	-1.3	1.72	0.60	3.5071	3.5386	2.7449	2.7511	8.50	14.20	4.86
Jun.	835.0	0.2	...	1.14	0.15	3.5483	3.5686	2.8013	2.8068	8.50	13.89	4.76
Jul.	842.0	0.8	0.7	0.66	0.11	3.5723	3.5458	2.8167	2.7799	8.50	13.75	4.73
Aug.	841.0	-0.1	...	1.12	-0.07	3.5277	3.5302	2.7534	2.7469	8.75	13.84	4.94
Sep.	860.0	2.3	2.2	0.18	0.05	3.5270	3.5334	2.7694	2.7889	8.75	13.47	4.90

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:			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	13,151.4	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	19,361.9	18,259.2	1,460.5	16,798.7	54,592.3	60,672.8	86,331.9	61,781.3	5,306.1	24,535.7	86,944.6	89,198.3	-2,253.7
2005 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.	19,361.9	18,259.2	1,460.5	16,798.7	54,592.3	60,672.8	86,331.9	61,781.3	5,306.1	24,535.7	86,944.6	89,198.3	-2,253.7
2006 Jan.	19,721.5	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.	20,313.9	19,770.3	1,624.2	18,146.1	57,416.6	65,675.2	87,528.1	63,685.4	1,239.9	24,716.5	24,003.9	21,805.8	+2,198.1
Apr.	20,594.2	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	19,964.0	1,681.5	18,282.5	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
Aug.	21,165.5	20,149.2	1,629.1	18,520.2	70,841.2	82,161.3	98,301.7	68,531.2	3,264.0	25,837.0	68,036.6	62,739.9	+5,296.7
Sep.	20,966.3	20,334.3	1,598.6	18,735.7	73,759.3	85,288.9	99,345.6	68,939.2	4,099.3	25,991.5	76,530.1	70,853.5	+5,676.6

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 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.	1.55	1.03	0.32	1.88	0.59	101.55	101.03	100.32	101.88	100.59	110.45	108.89	105.57	110.48	113.10
Feb.	1.40	0.24	0.55	0.16	-0.29	102.97	101.27	100.87	102.04	100.30	112.50	108.49	105.65	110.64	110.06
Mar.	0.30	0.21	0.42	0.11	-0.04	103.28	101.48	101.29	102.15	100.26	111.99	108.41	105.80	110.39	109.79
Apr.	2.00	0.42	0.45	0.38	0.42	105.34	101.91	101.75	102.54	100.68	110.74	106.92	106.23	106.93	108.60
May	1.72	0.60	0.08	1.20	0.32	107.16	102.52	101.83	103.77	101.00	112.16	107.26	106.18	108.02	107.92
Jun.	1.14	0.15	-0.45	0.45	0.81	108.38	102.67	101.37	104.24	101.82	113.39	107.11	105.28	108.60	107.70
Jul.	0.66	0.11	-1.24	1.15	0.55	109.09	102.78	100.11	105.44	102.38	113.36	106.21	103.76	107.97	107.49
Aug.	1.12	-0.07	-0.85	0.31	0.73	110.32	102.71	99.26	105.77	103.13	112.93	106.02	102.91	108.02	108.28
Sep.	0.18	0.05	-0.66	0.24	1.18	110.51	102.76	98.60	106.02	104.35	112.34	105.48	102.08	107.52	108.26
Oct.	...	0.21	0.05	0.07	0.92	...	102.98	98.65	106.09	105.31	...	104.80	100.90	107.56	106.91

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 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	1.01	1.09	3.30	3.60
Sep.	1,459.2	1,620.3	14,418.3	14,423.1	11,700.8	12,331.2	27,578.2	28,374.6	1.10	1.07	3.58	3.50
Oct.	1,675.6	1,898.6	14,366.6	13,955.1	11,782.3	9,518.6	27,824.5	25,372.3	...	...	...	...

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.	%	
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 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
Aug.	98,301.7	29,770.5	30.3	13,959.3	14.2	15,811.2	16.1	68,531.2	69.7	18,714.0	19.0	20,705.7	21.1	29,111.4	29.6
Sep.	99,345.6	30,406.4	30.6	14,423.1	14.5	15,983.3	16.1	68,939.2	69.4	18,797.2	18.9	21,429.8	21.6	28,712.2	28.9

5. Net Domestic Credit

- RON thousand; end of period -

Period	TOTAL	NON-GOVERNMENT CREDIT							
		Total	RON-denominated credits					House-holds	Other 1)
			Total	Short-term credits					
			Total	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 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	
Aug.	70,841,185	82,161,346	43,576,870	16,315,940	527,249	13,435,884	2,003,729	349,077	
Sep.	73,759,320	85,288,875	45,276,307	16,872,244	591,071	13,936,398	2,109,733	235,043	

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 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
Aug.	13,137,137	555,322	3,960,656	8,203,994	417,165	14,123,793	1,055,099	1,627,771	10,349,793	1,091,130
Sep.	13,694,095	566,267	4,635,355	8,288,001	204,471	14,709,968	1,096,825	1,691,093	11,052,811	869,239

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 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
Aug.	38,584,475	11,651,600	329,166	9,225,085	1,761,591	335,757	11,167,688	449,949	7,156,278	2,483,220	1,078,242
Sep.	40,012,567	12,340,414	296,026	9,747,096	1,972,879	324,412	11,255,581	439,720	7,544,356	2,518,561	752,944

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 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
Aug.	15,765,187	226,378	5,181,890	9,219,832	1,137,088	-11,320,161	-	365,578	21,658	-5,836,254	1,251,780
Sep.	16,416,572	136,932	5,803,051	9,861,306	615,284	-11,529,554	-	379,741	21,989	-6,115,450	1,225,587

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 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
Sep.	11,651.8	8.6	1,403.3	7.8	7.7	8.8	-	x	-	x	-	-	x	x
Oct.	12,013.0	8.6	1,402.1	7.9	7.5	8.6	-	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 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
Aug.	10.40	13.84	4.94	5.43	4.94	8.42
Sep.	10.29	13.47	5.16	5.31	4.90	8.00

*) 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 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	
Aug.	4.9	4.4	8.8	9.8	11.7	8.8	6.5	9.4	17.1	11.6	12.3	12.9	8.7	10.3	
Sep.	5.2	4.5	8.6	9.4	10.3	8.4	6.2	9.0	28.7	11.5	11.6	11.9	8.1	9.9	
individuals								legal entities							
2005 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	
Aug.	14.8	17.3	12.6	20.0	19.7	16.5	12.8	13.0	13.4	13.7	12.5	12.9	13.2	12.2	
Sep.	14.4	16.3	13.4	18.7	19.7	16.1	12.6	12.6	12.9	13.0	12.1	12.4	12.9	11.9	
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 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	
Aug.	8.7	8.6	8.8	10.1	5.8	8.7	9.1	8.0	5.3	6.0	7.8	7.2	8.2	0.0	
Sep.	8.3	7.5	8.6	9.9	6.6	8.5	9.7	7.9	5.9	5.7	7.6	6.5	8.1	0.0	
individuals								legal entities							
2005 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	
Aug.	6.5	6.5	6.3	6.9	6.4	8.0	3.0	6.7	6.3	7.0	7.0	7.5	9.1	7.8	
Sep.	6.4	6.4	6.3	6.8	6.2	7.7	3.0	6.6	6.1	7.0	7.3	7.3	8.2	7.9	

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 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	
Aug.	1.1	1.0	3.7	5.7	4.5	5.8	3.4	7.1	9.3	5.5	x	x	7.4	6.8	
Sep.	1.0	1.0	4.4	6.0	4.9	5.8	3.6	6.8	9.9	5.2	x	x	7.2	6.4	
individuals								legal entities							
2005 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	
Aug.	9.6	8.4	8.5	7.7	8.8	10.7	9.3	6.9	6.1	6.1	6.3	6.3	7.1	7.6	
Sep.	9.5	8.5	8.3	8.4	8.4	10.8	9.3	6.9	6.0	6.2	6.3	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 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	
Aug.	3.7	3.5	3.7	3.4	3.4	3.8	4.2	2.6	2.3	2.4	2.4	3.8	3.3	5.8	
Sep.	3.8	3.4	3.4	4.0	3.5	3.8	3.9	2.6	2.3	2.4	2.3	3.5	3.3	5.8	
individuals								legal entities							
2005 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	
Aug.	3.0	2.7	3.0	3.2	3.4	3.4	x	3.1	2.6	2.8	3.0	3.8	3.7	4.9	
Sep.	2.9	2.7	2.9	3.2	3.3	3.3	x	3.0	2.6	2.7	3.0	3.7	3.7	5.0	

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

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

8. Average Interest Rates Applied by Credit Institutions

Current Assets in USD														- percent per annum -	
	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	total	<=1M	1-3M	3-6M	6-12M	1-5Y	>5Y	
banking sector								government sector							
2005 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	
Aug.	2.7	2.6	6.9	6.7	6.7	6.1	6.3	9.1	9.4	x	x	x	9.3	8.6	
Sep.	2.8	2.7	6.5	6.5	6.8	5.9	6.1	8.6	8.2	x	x	x	8.9	8.1	
individuals								legal entities							
2005 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	
Aug.	10.9	12.4	8.2	10.8	8.7	11.1	10.8	8.4	7.3	7.8	7.6	7.9	8.7	8.9	
Sep.	10.8	13.9	x	9.5	8.6	11.7	10.7	8.1	7.5	7.4	7.4	7.7	8.2	8.8	
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 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	
Aug.	6.3	6.5	6.4	5.8	6.2	6.1	6.6	4.4	2.8	3.4	2.7	4.0	4.3	5.2	
Sep.	6.2	6.4	6.1	6.2	5.8	6.1	6.4	5.0	2.8	3.2	3.9	3.8	4.1	5.8	
individuals								legal entities							
2005 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	
Aug.	3.5	3.3	3.3	3.5	3.9	3.7	x	4.4	4.0	4.8	3.8	4.4	4.9	6.2	
Sep.	3.4	3.3	3.3	3.5	3.8	3.6	x	4.3	3.9	4.7	4.3	4.6	4.7	5.9	

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 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	
Aug.	16.7	x	11.8	17.2	16.0	x	x	8.7	x	12.5	x	12.4	12.5	8.6	
Sep.	15.6	9.3	x	17.2	16.1	x	x	11.2	x	10.4	x	x	11.5	10.8	
individuals							legal entities								
2005 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	
Aug.	13.0	12.9	14.2	14.5	17.8	14.2	12.1	12.2	11.4	14.4	12.6	12.2	12.1	12.0	
Sep.	12.6	14.3	12.4	14.6	18.1	13.8	11.7	11.7	10.7	12.5	11.6	12.1	12.4	11.3	
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 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	
Aug.	8.9	8.9	8.8	9.4	9.0	x	7.6	8.6	5.3	7.7	7.7	6.0	8.6	x	
Sep.	7.8	7.7	8.1	8.4	8.6	x	x	7.1	6.2	6.2	7.7	7.8	x	x	
individuals							legal entities								
2005 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	
Aug.	6.1	6.4	6.3	6.9	4.2	7.4	3.0	6.3	6.2	6.9	7.1	7.3	6.2	x	
Sep.	6.0	6.3	6.4	6.9	4.3	7.4	3.0	6.1	5.9	6.9	7.7	7.2	6.5	6.9	

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 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	
Aug.	x	x	x	x	x	x	x	5.4	x	x	x	x	x	5.4	
Sep.	x	x	x	x	x	x	x	5.1	x	x	x	x	x	5.1	
individuals							legal entities								
2005 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	
Aug.	8.7	11.7	9.2	11.9	9.1	10.0	8.5	6.1	4.7	6.3	6.7	6.2	6.6	7.7	
Sep.	8.2	6.0	7.0	7.8	7.9	9.1	8.1	6.0	4.8	6.0	6.5	6.2	6.8	7.0	

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 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	
Aug.	3.6	3.6	3.6	3.8	3.6	3.5	4.0	2.4	2.4	2.4	2.4	x	x	x	
Sep.	3.7	3.5	2.9	7.7	4.0	x	3.8	2.3	2.3	2.4	x	x	x	x	
individuals							legal entities								
2005 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	
Aug.	2.7	2.6	2.9	3.3	3.0	3.3	x	2.7	2.5	3.0	3.1	3.8	2.6	x	
Sep.	2.8	2.6	2.9	3.3	2.9	3.4	x	2.5	2.5	2.3	3.0	3.9	2.4	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 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 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	
Aug.	6.8	6.7	x	6.9	7.2	x	x	x	x	x	x	x	x	x	
Sep.	6.6	x	6.9	5.8	6.9	x	x	x	x	x	x	x	x	x	
individuals							legal entities								
2005 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	
Aug.	10.0	24.1	x	x	10.2	9.2	10.2	6.7	6.3	7.8	8.1	7.8	6.2	4.5	
Sep.	10.4	10.4	x	9.5	8.2	9.1	10.9	6.7	6.4	7.6	8.4	6.6	8.8	9.8	

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 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	
Aug.	6.4	6.5	6.4	6.3	5.5	x	6.7	3.7	2.8	3.4	4.2	x	x	x	
Sep.	6.4	6.4	6.4	6.5	x	x	x	4.2	2.8	3.1	x	4.8	x	x	
individuals							legal entities								
2005 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	
Aug.	3.5	3.5	3.3	3.7	3.7	4.0	x	4.1	4.1	3.7	3.4	4.2	3.2	x	
Sep.	3.5	3.5	3.3	3.6	3.5	4.4	x	4.3	4.0	5.1	5.2	4.7	2.7	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	interest rate (% p.a.)	daily average (RON	interest rate (% p.a.)	daily average (RON	interest rate (% p.a.)	daily average (RON	interest rate (% p.a.)
2005 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
Sep.	8.75	387.9	8.75	9,476.7	8.75	53.6	8.65	3,474.7	8.62
Oct.	8.75	445.4	8.75	9,494.1	8.75	68.4	8.71	2,821.5	8.68

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 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	–	1.0
Jul.	–	14.0	6,175.2	1.0
Aug.	–	14.0	3,462.4	1.0
Sep.	–	14.0	1,551.0	1.0
Oct.	–	14.0	5,341.3	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 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
Sep.	1.90	0.95	0.70	20.0	40.0
Oct.	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 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	
Aug.	77,723,941	74,833,228	5,697,053	22,203,095	86	3,310,403	2,275	18,890,331	42,665,957	818	
Sep.	78,194,534	75,587,259	5,645,150	20,911,250	45	2,050,592	2,240	18,858,373	44,763,174	821	

*) 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 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
Aug.	4,266,305	4,193,959	-	72,346	-	-	-	2,890,713	7,332
Sep.	4,266,864	4,193,959	-	72,905	-	-	-	2,607,275	9,397

10. Monetary Balance Sheet of the National Bank of Romania

(continued) - RON thousand; end of period -

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

(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 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	
Aug.	30	-	30	-	2,883,351	14,780	576,594	1,714,804	577,173	
Sep.	30	-	30	-	2,597,848	14,773	567,168	1,415,921	599,986	

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 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	-
Aug.	77,723,941	4,669,875	408,940	-	408,940	4,260,935	4,193,959	66,564	412	73,054,066	15,649,368	-
Sep.	78,194,534	4,628,664	368,322	-	368,322	4,260,342	4,193,959	65,964	419	73,565,870	16,052,766	-

(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 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
Aug.	-	-	-	-	-	-	-	x	x	x	x	49,417,425
Sep.	-	-	-	-	-	-	-	x	x	x	x	49,316,793

10. Monetary Balance Sheet of the National Bank of Romania

(continued)

- RON thousand; end of period -

Period	DOMESTIC LIABILITIES (continued)									
	Government deposits			Statutory fund	Statutory reserve	Profit (+)/ loss (-)	Other liabilities			
	Total	Other extrabudgetary funds	General Account of Treasury				Total	Net favourable differences from forex assets and liabilities revaluation	Creditors from foreign operations	Other
2001	838,866	407,481	431,385	17,242	14,649	—*	2,669,957	1,771,498	301,323	597,136
2002	995,810	311,656	684,154	17,242	14,649	—*	4,220,641	3,263,588	345,907	611,147
2003	1,190,659	1,088,829	101,830	17,242	14,649	—*	5,637,320	4,776,607	367,866	492,847
2004	5,132,816	2,675,432	2,457,384	30,000	1,891	—*	1,642,459	773,854	342,848	525,757
2005	3,942,626	2,372,597	1,570,029	30,000	1,891	-3,062,404	4,198,286	2,931,958	337,361	928,967
2005 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
Aug.	8,094,080	2,257,826	5,836,254	30,000	—	-2,839,523	2,702,716	1,442,407	309,194	951,115
Sep.	8,346,975	2,231,525	6,115,450	30,000	—	-2,839,485	2,658,821	1,398,470	309,194	951,157

*) 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					Payment orders, receivables from foreign banks, securities	Other
			Total	Cash and cheques	Deposits with foreign banks	Equity interest in foreign banks			
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 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	
Aug.	152,281,038	4,228,070	4,209,568	828,736	2,702,897	273,999	94,182	309,753	
Sep.	154,734,390	2,791,366	2,673,158	867,723	1,197,819	274,675	101,713	231,228	

(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	In RON
		Deposits with foreign banks	Claims on bilateral payments agreements	Other	Total				
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 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
Aug.	18,502	9,150	1,604	7,749	148,052,967	1,682,714	83,811,848	82,161,346	43,576,870
Sep.	118,208	8,850	1,611	107,748	151,943,024	1,620,292	86,934,299	85,288,875	45,276,307

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 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
Aug.	16,315,940	16,133,533	526,640	13,287,618	1,974,795	344,479	182,406	609	148,266	28,933	4,598
Sep.	16,872,244	16,657,143	586,477	13,764,520	2,077,945	228,201	215,101	4,593	171,878	31,787	6,842

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 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
Aug.	13,137,137	13,062,839	555,227	3,949,645	8,141,721	416,246	74,298	96	11,012	62,272	919
Sep.	13,694,095	13,606,274	561,500	4,619,715	8,222,611	202,448	87,821	4,767	15,640	65,390	2,024

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)											
	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				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 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	
Aug.	14,123,793	14,117,640	1,055,075	1,626,523	10,344,983	1,091,058	6,154	23	1,248	4,810	72	
Sep.	14,709,968	14,701,015	1,096,801	1,689,422	11,045,836	868,956	8,953	24	1,671	6,975	283	

1) Insurance companies included.

(continued) - RON thousand; end of period -

Period	DOMESTIC ASSETS (continued)											
	Domestic credit (continued)											
	Non-government credit (continued)											
	Convertible currency credit											
Total	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	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 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
Aug.	38,584,475	11,651,600	11,576,413	312,899	9,169,573	1,758,258	335,683	75,187	16,267	55,512	3,332	75
Sep.	40,012,567	12,340,414	12,247,318	280,013	9,673,099	1,969,966	324,240	93,095	16,013	73,997	2,913	172

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 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
Aug.	11,167,688	11,142,543	449,937	7,142,107	2,472,451	1,078,047	25,146	11	14,170	10,769	195
Sep.	11,255,581	11,224,365	439,707	7,526,142	2,505,925	752,591	31,216	14	18,214	12,635	353

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 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
Aug.	15,765,187	15,749,878	226,110	5,168,890	9,217,822	1,137,056	15,310	268	13,000	2,010	31
Sep.	16,416,572	16,395,789	136,865	5,785,737	9,857,909	615,278	20,783	66	17,314	3,396	6

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 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	
Aug.	1,650,502	474	52,450,437	10,107,495	78,748	10,028,747	152,281,038	34,739,462	19,488,042	15,092,821	5,636,026	
Sep.	1,645,424	9,085	53,022,335	10,357,012	95,868	10,261,144	154,734,390	35,010,836	19,606,589	15,471,595	6,109,130	

(continued)

- RON thousand; end of period -

Period	FOREIGN LIABILITIES (continued)					DOMESTIC LIABILITIES				
	Short-term (continued)					Total	Non-bank clients' deposits			
	Convertible currencies (continued)		RON-denominated deposits of other non-residents	Deposits of foreign banks (non-convertible currencies)	Medium & long-term		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 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
Aug.	7,107,025	2,349,770	4,331,544	63,678	15,251,420	117,541,575	84,342,378	15,811,223	1,041,127	9,279,900
Sep.	6,791,066	2,571,398	4,134,995	-	15,404,247	119,723,554	84,922,517	15,983,338	840,408	9,707,406

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 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
Aug.	3,879,769	826	1,609,601	18,714,037	1,956,755	16,757,282	20,705,696	16,396,964	2,084,463	2,224,269
Sep.	4,138,343	867	1,296,313	18,797,244	1,766,451	17,030,794	21,429,772	17,266,306	2,094,020	2,069,446

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 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
Aug.	29,111,422	9,983,716	686,888	4,609,674	3,726,927	960,227	19,127,706	2,347,818	4,409,373
Sep.	28,712,163	9,928,765	639,104	4,523,954	3,912,533	853,174	18,783,398	1,835,622	4,258,973

1) Insurance companies included.

11. Aggregate Monetary Balance Sheet of Credit Institutions

(continued) - RON thousand; end of period -

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	1,672,409
2005 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
Aug.	9,454,802	606,343	2,309,371	337,248	3,178,575	4,876,613	1,720,503	1,618,064	-	6,041	1,532,006
Sep.	9,817,055	496,701	2,375,048	350,491	3,971,881	4,828,034	1,728,757	1,658,516	-	5,661	1,435,100

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 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
Aug.	18,701,802	14,043,718	8,716,624	4,658,084	6,104,959	34,632	6,070,326
Sep.	19,139,046	14,151,105	8,902,644	4,987,941	6,511,588	35,702	6,475,886

12. Consolidated Monetary Survey

- RON thousand; end of period -

Period	NET FOREIGN ASSETS			NET DOMESTIC ASSETS				
	Total	Gold	Convertible currencies, net	Total	Net domestic credit			
					Total	Non-government credit		Convertible currencies
				Total	RON			
2001	16,851,169	2,966,147	13,885,022	10,200,034	14,324,473	11,825,445	4,753,332	7,072,113
2002	23,692,350	3,953,497	19,738,853	13,678,897	20,022,117	17,872,797	6,672,880	11,199,917
2003	25,181,172	4,596,756	20,584,416	20,892,955	30,122,550	30,287,938	13,504,042	16,783,896
2004	36,184,946	4,301,392	31,883,554	28,276,783	36,518,663	41,762,355	16,386,677	25,375,678
2005	45,523,780	5,370,803	40,152,977	40,808,147	54,592,273	60,672,785	27,910,668	32,762,116
2005 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	51,487,182	68,130,982	79,400,724	42,043,693	37,357,032
Aug.	44,023,310	5,697,053	38,326,257	54,278,391	70,841,185	82,161,346	43,576,870	38,584,475
Sep.	42,749,389	5,645,150	37,104,239	56,596,204	73,759,320	85,288,875	45,276,307	40,012,567

(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 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
Aug.	-11,320,161	-	365,578	-1,520,490	-3,978,329	-	-1,618,064	21,658	-5,836,254	1,251,780	-6,041
Sep.	-11,529,554	-	379,741	-1,416,963	-3,960,282	-	-1,658,516	21,989	-6,115,450	1,225,587	-5,661

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-convertible 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 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	3,605,478	95,887,975	67,464,014	28,423,961
Aug.	-16,562,794	-4,371,349	-331,896	-15,892,279	4,032,730	98,301,701	69,190,279	29,111,422
Sep.	-17,163,117	-4,010,264	-336,032	-16,329,561	3,512,741	99,345,593	70,633,430	28,712,163

13a. Romania's International Investment Position

Item	- EUR million; end of period -				
	2002	2003	2004*	2005**	Sep. 2006
Net position	-9,250.9	-13,014.0	-16,455.9	-23,223.6	-30,184.0
Assets	12,900.9	12,489.3	17,689.1	25,665.6	27,362.1
Liabilities	22,151.8	25,503.3	34,145.0	48,889.2	57,546.1
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	138.3	165.0	200.2	180.7	175.7
- participating interests	138.3	165.0	178.2	127.1	136.4
- other assets	-	-	22.0	53.6	39.3
B. Portfolio investment	21.2	10.7	443.9	612.4	627.2
- debt securities	3.5	2.9	419.1	461.6	430.3
- equity securities	17.7	7.8	21.6	147.3	187.4
- money market instruments	-	-	3.2	3.5	9.5
C. Financial derivatives	-	-	-	-29.0	-52.6
D. Other investment	5,732.4	4,822.0	5,112.3	6,642.3	6,277.5
- loans and credits	3,256.4	2,805.1	2,920.5	3,996.4	4,122.2
- long-term	3,018.7	2,565.3	2,650.3	3,077.1	1,718.2
- short-term	237.7	239.8	270.2	919.3	2,404.0
- currency and deposits	1,465.0	1,169.2	1,407.5	1,761.2	1,253.4
- other assets	1,011.0	847.7	784.3	884.7	901.9
- medium- and long-term	739.3	626.0	595.3	707.9	705.8
- short-term	271.7	221.7	189.0	176.8	196.1
E. Reserve assets (NBR)	7,009.0	7,491.6	11,932.7	18,259.2	20,334.3
- monetary gold	1,132.2	1,118.0	1,084.5	1,460.5	1,598.6
- foreign exchange reserve	5,876.8	6,373.6	10,848.2	16,798.7	18,735.7
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	7,482.0	9,661.5	15,040.0	21,885.0	26,124.4
- participating interests	5,530.0	7,092.0	12,007.0	17,490.0	20,140.1
- other liabilities	1,952.0	2,569.5	3,033.0	4,395.0	5,984.3
B. Portfolio investment	3,113.3	3,569.4	3,540.9	4,498.6	4,393.1
- equity securities	495.0	555.0	643.0	831.8	938.1
- debt securities	2,609.3	3,002.3	2,843.8	3,611.1	3,406.8
- money market instruments	9.0	12.1	54.1	55.7	48.2
C. Financial derivatives	-	-	-	-49.5	-138.7
D. Other investment	11,556.5	12,272.4	15,564.1	22,555.1	27,167.3
- loans and credits	10,835.7	11,178.1	13,915.8	19,083.3	22,590.5
- long-term	10,114.9	10,462.7	12,426.6	15,971.8	16,375.1
- short-term	720.8	715.4	1,489.2	3,111.5	6,215.4
- currency and deposits	637.4	1,025.6	1,614.7	2,997.2	4,009.3
- other liabilities	83.4	68.7	33.6	474.6	567.5
- medium- and long-term	35.3	30.0	28.4	32.0	29.7
- short-term	48.1	38.7	5.2	442.6	537.8

*) 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:	IMF	IBRD	EIB	EBRD	EU		CE - SDF	Japan	USA	KFW	Eximbank Korea	Germany (convertible clearing account)
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	24,535.7	6,935.6	4,325.1	220.6	1,923.8	1,529.6	125.5	150.0	234.5	107.1	42.1	22.2	8.9	32.3	-	
2005 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	24,535.7	6,935.6	4,325.1	220.6	1,923.8	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	-	
Aug.	2,313.9	25,837.0	6,848.6	4,172.7	115.9	1,796.6	1,580.3	108.8	150.0	255.5	93.7	31.5	20.5	8.9	31.3	-	
Sep.	2,313.9	25,991.5	6,883.6	4,194.6	116.3	1,811.1	1,562.0	106.8	150.0	256.5	96.0	33.1	20.8	8.9	31.7	-	

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	4,343.4	393.3	159.8	186.5	47.0	215.0	3,735.1
2005 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	4,343.4	393.3	159.8	186.5	47.0	215.0	3,735.1
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
Aug.	2,500.0	1,400.0	-	600.0	-	500.0	82.2	-	4,075.0	381.7	163.1	171.9	46.7	107.2	3,586.1
Sep.	2,500.0	1,400.0	-	600.0	-	500.0	93.0	-	3,969.0	382.2	165.7	166.8	49.8	147.3	3,439.5

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)	13,256.7	971.3	502.9	116.9	20.3	-	343.3	896.1	125.0	500.0	120.0	65.1	949.0	10,375.2	
2005 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.	13,256.7	971.3	502.9	116.9	20.3	-	343.3	896.1	125.0	500.0	120.0	65.1	949.0	10,375.2	
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	
Aug.	14,913.4	946.5	511.0	108.2	15.8	-	310.2	839.4	125.0	500.0	120.0	137.1	843.8	12,146.6	
Sep.	15,138.9	946.5	511.0	108.2	15.8	-	310.2	759.5	-	500.0	120.0	141.0	941.7	12,350.2	

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	31,680	38,568	-6,888
A. Goods and services	21,838	27,374	-5,536	26,357	34,512	-8,155
a. Goods fob (exports / imports)	18,935	24,258	-5,323	22,255	30,061	-7,806
b. Services	2,903	3,116	-213	4,102	4,451	-349
– Transportation	1,252	1,206	46	1,188	1,583	-395
– Tourism - travels	406	434	-28	852	750	102
– Other services	1,245	1,476	-231	2,062	2,118	-56
B. Incomes	329	2,864	-2,535	1,241	3,567	-2,326
– Compensation of employees	91	5	86	771	19	752
– Direct investment income	8	2,086	-2,078	-61	2,353	-2,414
– Portfolio investment income	167	258	-91	394	464	-70
– Other capital investment (interest)	63	515	-452	137	731	-594
C. Current transfers	3,366	394	2,972	4,082	489	3,593
– Government sector	171	45	126	156	86	70
– Other sectors	3,195	349	2,846	3,926	403	3,523
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	15,885	11,670	4,215	37,187	30,704	6,483
A. CAPITAL ACCOUNT	532	20	512	675	80	595
a. Capital transfers	532	20	512	661	65	596
– Government sector	436	0	436	391	0	391
– Other sectors	96	20	76	270	65	205
b. Non-material/non-financial assets acquisition/selling	...	...	...	14	15	-1
B. FINANCIAL ACCOUNT	15,353	11,650	3,703	36,512	30,624	5,888
a. Direct investment	6,595	1,468	5,127	8,313	3,076	5,237
– Abroad	9	65	-56	8	-16	24
– In Romania	6,586	1,403	5,183	8,305	3,092	5,213
b. Portfolio investment	431	847	-416	4,322	3,544	778
– Assets	2	433	-431	2,513	2,638	-125
– Liabilities	429	414	15	1,809	906	903
c. Financial derivatives	...	...	...	29	50	-21
– Assets	...	...	...	29	0	29
– Liabilities	...	...	...	0	50	-50
d. Other capital investment	8,327	4,496	3,831	23,848	18,520	5,328
– Assets	583	743	-160	6,526	7,525	-999
1. Long-term loans and credits	67	95	-28	121	108	13
1.1. Commercial credits	23	54	-31	28	33	-5
1.2. Financial credits	44	41	3	93	75	18
2. Short-term loans and credits	218	245	-27	1,153	1,794	-641
2.1. Commercial credits	156	202	-46	923	982	-59
2.2. Financial credits	62	43	19	230	812	-582
3. Currency and deposits	269	376	-107	5,077	5,437	-360
4. Other assets	29	27	2	175	186	-11
– long-term	0	0	0	104	143	-39
– short-term	29	27	2	71	43	28
– Liabilities	7,744	3,753	3,991	17,322	10,995	6,327
1. Credits and loans from the IMF	0	138	-138	0	122	-122
2. Long-term loans and credits	4,918	2,554	2,364	6,653	3,409	3,244
2.1. Commercial credits	136	185	-49	193	340	-147
2.2. Financial credits	4,782	2,369	2,413	6,460	3,069	3,391
3. Short-term loans and credits	1,987	925	1,062	4,101	2,557	1,544
3.1. Commercial credits	347	251	96	1,579	643	936
3.2. Financial credits	1,640	674	966	2,522	1,914	608
4. Currency and deposits	500	0	500	4,598	3,856	742
5. Other liabilities	339	136	203	1,970	1,051	919
– long-term	230	17	213	955	472	483
– short-term	109	119	-10	1,015	579	436
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	4,839	-4,839	–	5,434	-5,434
3. NET ERRORS AND OMISSIONS	884	–	884	405	–	405

*) Revised data.

14. Balance of Payments

ITEM	- EUR million -					
	2005 (January - September)*			2006 (January - September)**		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	23,072	27,640	-4,568	27,728	34,427	-6,699
A. Goods and services	19,440	24,434	-4,994	23,342	30,419	-7,077
a. Goods fob (exports / imports)	16,466	21,291	-4,825	19,096	26,497	-7,401
b. Services	2,974	3,144	-170	4,246	3,922	324
– Transportation	857	1,133	-276	1,168	1,364	-196
– Tourism - travels	611	505	106	707	701	6
– Other services	1,506	1,505	1	2,371	1,857	514
B. Incomes	821	2,858	-2,037	1,244	3,511	-2,267
– Compensation of employees	539	14	525	602	20	582
– Direct investment income	-45	1,899	-1,944	27	2,503	-2,476
– Portfolio investment income	239	394	-155	337	335	2
– Other capital investment (interest)	88	551	-463	277	653	-376
C. Current transfers	2,812	348	2,464	3,142	497	2,645
– Government sector	60	62	-2	97	61	36
– Other sectors	2,752	286	2,466	3,045	436	2,609
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	26,316	21,917	4,399	29,109	22,599	6,510
A. CAPITAL ACCOUNT	398	52	346	380	691	-311
a. Capital transfers	387	46	341	342	653	-311
– Government sector	174	0	174	190	592	-402
– Other sectors	212	46	166	152	61	91
b. Non-material/non-financial assets acquisition/selling	11	6	5	38	38	0
B. FINANCIAL ACCOUNT	25,918	21,865	4,053	28,729	21,908	6,821
a. Direct investment	5,334	1,611	3,723	6,625	1,766	4,859
– Abroad	7	-8	15	94	89	5
– In Romania	5,326	1,618	3,708	6,531	1,678	4,853
b. Portfolio investment	3,373	2,553	820	897	910	-13
– Assets	2,325	2,119	206	210	234	-24
– Liabilities	1,048	434	614	687	676	11
c. Financial derivatives	16	47	-31	24	90	-66
– Assets	16	0	16	24	0	24
– Liabilities	0	47	-47	0	90	-90
d. Other capital investment	17,195	12,348	4,847	21,184	16,802	4,382
– Assets	4,473	5,147	-674	5,301	5,104	197
1. Long-term loans and credits	66	47	19	689	186	503
1.1. Commercial credits	17	29	-12	654	15	639
1.2. Financial credits	49	18	31	35	170	-135
2. Short-term loans and credits	731	1,174	-443	1,170	1,967	-797
2.1. Commercial credits	564	734	-170	1,022	1,218	-196
2.2. Financial credits	167	440	-273	148	749	-601
3. Currency and deposits	3,559	3,805	-246	3,204	2,688	516
4. Other assets	118	122	-4	237	264	-27
– long-term	59	85	-26	180	204	-24
– short-term	59	37	22	57	60	-3
– Liabilities	12,722	7,201	5,521	15,883	11,698	4,185
1. Credits and loans from the IMF	0	94	-94	0	98	-98
2. Long-term loans and credits	5,156	2,468	2,688	3,294	2,838	456
2.1. Commercial credits	161	223	-63	110	312	-202
2.2. Financial credits	4,996	2,245	2,751	3,184	2,525	659
3. Short-term loans and credits	2,931	1,812	1,119	5,495	2,388	3,107
3.1. Commercial credits	956	412	544	1,466	1,112	354
3.2. Financial credits	1,975	1,400	575	4,029	1,276	2,753
4. Currency and deposits	2,946	2,301	645	6,062	5,250	812
5. Other liabilities	1,689	526	1,163	1,032	1,125	-93
– long-term	874	381	493	293	475	-182
– short-term	815	145	670	739	650	89
e. NBR's reserve assets, net ("-" increase/"+" decrease)	-	5,307	-5,307	-	2,340	-2,340
3. NET ERRORS AND OMISSIONS	169	-	169	190	-	190

*) Revised 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 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
Sep.	12,290.1	3.5334	3.5270	-3.6	0.5	2.7889	2.7694	-10.2	-3.3
Oct.	12,498.9	3.5211	3.5192	-3.8	-2.2	2.7739	2.7895	-9.5	-6.8

1) Annual data are monthly averages.

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

- RON -								
Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	2.4877	2.2343	3.5252	5.2349	2.3446	2.7499	4.0832	55.1702
4	2.4770	2.2298	3.5258	5.2211	2.3603	2.7416	4.0882	55.2590
5	2.4734	2.2311	3.5275	5.2217	2.3745	2.7482	4.0901	55.6325
6	2.4698	2.2237	3.5197	5.1879	2.3579	2.7446	4.0901	56.1834
7	2.4938	2.2300	3.5263	5.1903	2.3733	2.7574	4.0956	56.2210
8	2.4933	2.2277	3.5236	5.1844	2.3812	2.7705	4.1064	54.4525
11	2.4717	2.2281	3.5176	5.1593	2.3577	2.7640	4.0948	53.0547
12	2.4733	2.2268	3.5173	5.1820	2.3537	2.7673	4.0911	53.0066
13	2.4686	2.2085	3.5050	5.1750	2.3482	2.7623	4.0789	51.6377
14	2.4684	2.2112	3.5027	5.1892	2.3418	2.7576	4.0831	52.6681
15	2.4655	2.1975	3.5039	5.1948	2.3470	2.7596	4.0758	51.2954
18	2.4789	2.2109	3.5122	5.2048	2.3484	2.7752	4.0967	51.8787
19	2.4914	2.2203	3.5304	5.2434	2.3713	2.7891	4.1144	52.2166
20	2.4692	2.2261	3.5342	5.2483	2.3739	2.7878	4.1261	51.6467
21	2.4678	2.2252	3.5318	5.2584	2.3699	2.7752	4.1191	51.8083
22	2.4988	2.2487	3.5647	5.2963	2.3903	2.7830	4.1533	52.9605
25	2.4869	2.2469	3.5487	5.2867	2.3826	2.7782	4.1193	52.6481
26	2.4986	2.2431	3.5408	5.2804	2.3923	2.7861	4.1178	52.9230
27	2.4971	2.2355	3.5355	5.2623	2.3738	2.7853	4.1264	53.2842
28	2.5058	2.2361	3.5415	5.2323	2.3672	2.7858	4.1329	54.0514
29	2.5013	2.2223	3.5334	5.2138	2.3628	2.7889	4.1125	53.9411

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 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
Sep.	955,119	105,999	686.6	69,679.8	7,952.8	4,763.3	50,371.8
Oct.	1,616,917	150,900	1,204.7	76,913.3	8,464.5	5,169.2	56,730.5

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 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
Sep.	91,832	12,421	82.2	9,516.5	2,095.9	2,386.1	3,756.8
Oct.	104,581	18,465	72.3	10,433.3	2,309.8	2,502.2	3,984.3

Source: RASDAQ Electronic Exchange

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

17. Consolidated General Budget

- RON million -

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2001	14,820.9	18,401.2	-3,580.3	7,104.3	7,052.3	+52.0	7,623.3	8,343.8	-720.5
2002	17,920.6	22,682.4	-4,761.8	9,306.9	9,252.0	+55.0	9,724.5	10,720.3	-995.8
2003	25,244.7	28,145.1	-2,900.3	12,815.1	12,829.5	-14.4	12,554.5	16,167.1	-3,612.6
2004	32,195.4	34,073.5	-1,878.1	15,898.9	15,513.9	+385.0	16,167.1	16,166.5	+0.6
2005	36,599.5	38,782.4	-2,182.9	19,428.7	18,753.7	+675.0	17,047.2	17,167.7	-120.5
2005 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
Aug.	27,657.7	27,665.8	-8.1	15,743.1	13,773.1	+1,970.0	12,892.8	12,068.1	+824.7
Sep.	31,229.0	31,779.4	-550.4	17,473.5	15,249.9	+2,223.6	14,549.8	13,618.4	+931.4

(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 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
Aug.	1,463.2	1,053.4	+409.8	6,766.2	6,091.6	+674.6	-	980.9	-980.9
Sep.	1,647.0	1,165.8	+481.2	7,632.5	6,942.3	+690.2	-	1,129.6	-1,129.6

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 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	-1,036.5	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
Aug.	-	-1,668.8	+1,668.8	1,653.0	1,998.5	-345.5	68,036.6	62,739.9	+5,296.7
Sep.	-	-1,909.6	+1,909.6	1,980.9	2,340.9	-360.0	76,530.1	70,853.5	+5,676.6

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 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	
Aug.	78,861.0	41,431.2	31,159.8	3,880.8	837.5	1,551.7	
Sep.	81,272.5	42,351.5	32,054.4	4,297.0	975.5	1,594.1	

Adjusted*		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 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	
Aug.	23,204.3	16,734.2	5,124.1	545.4	171.8	628.8	
Sep.	25,673.3	17,913.5	6,248.4	626.7	222.4	662.3	

Provisioning		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 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	
Aug.	1,079.9	-	256.2	109.0	85.9	628.8	
Sep.	1,211.3	-	312.5	125.3	111.2	662.3	

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

provisioning		- RON million; end of period -					
	Total	Standard	Watch	Substandard	Doubtful	Loss	
2005 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	
Aug.	26,495.5	17,608.5	6,840.4	1,108.5	234.6	703.5	
Sep.	27,791.4	18,230.0	7,127.7	1,126.7	312.8	994.2	

C. Exposure to deposits with banks and related interest

Unadjusted		- RON million; end of period -					
	Total	Standard	Substandard	Doubtful	Loss		
2005 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		
Aug.	4,943.2	4,941.1	-	-	2.1		
Sep.	4,201.5	4,200.9	-	-	0.6		

Adjusted*		- RON million; end of period -					
	Total	Standard	Substandard	Doubtful	Loss		
2005 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		
Aug.	4,683.6	4,681.5	-	-	2.1		
Sep.	3,860.1	3,859.5	-	-	0.6		

Provisioning		- RON million; end of period -					
	Total	Standard	Substandard	Doubtful	Loss		
2005 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		
Aug.	2.1	-	-	-	2.1		
Sep.	0.6	-	-	-	0.6		

*) 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 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
Aug.	...	8.99	...	33.48	53.94	0.21
Sep.	17.86	8.99	54.23	32.80	55.09	0.28

(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 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
Aug.	0.15	1.58	0.17	3.02	2.55
Sep.	0.20	2.05	0.23	3.16	2.50

*) 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	8,139	182,968	181,188	6,006	190,716
2005	68,241	1,752	239,576	14,896	498,568	495,428	12,860	388,117
2005 Sep.	63,788	1,865	203,953	16,946	443,079	439,748	11,152	350,772
Oct.	64,364	1,912	214,086	17,880	411,752	407,998	11,678	360,373
Nov.	65,966	1,940	226,812	16,453	512,289	508,291	12,336	377,746
Dec.	68,241	1,752	239,576	14,896	498,568	495,428	12,860	388,117
2006 Jan.	67,800	1,863	246,116	16,752	435,571	432,371	13,153	392,722
Feb.	69,476	1,838	260,053	20,676	484,655	481,222	13,893	419,220
Mar.	72,324	1,843	277,099	17,882	604,385	600,322	15,507	434,769
Apr.	74,075	1,777	297,759	23,877	512,696	509,489	17,206	465,997
May	79,357	1,776	329,955	23,529	735,563	731,537	19,704	511,687
Jun.	83,716	1,796	365,935	26,321	792,096	788,285	23,549	577,013
Jul.	87,599	1,759	388,783	28,788	776,373	772,962	25,111	612,400
Aug.	90,419	1,728	411,977	30,746	825,639	822,162	27,309	634,003
Sep.	93,102	1,690	432,576	37,425	778,568	774,690	28,970	663,018

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 Sep.	208,460	257,751	130,642.0	116,178.9	11,391.4	3,071.3	0.3	13,427.4	9,139.7	39,530.6	68,544.4
Oct.	224,311	280,170	148,122.7	128,906.9	15,207.9	4,007.1	0.8	14,509.3	9,410.8	42,629.7	81,572.9
Nov.	223,634	278,572	152,712.8	133,293.4	15,382.5	4,034.6	2.4	14,097.2	10,184.4	42,442.6	85,988.5
Dec.	222,259	276,785	161,979.6	140,990.9	16,938.5	4,049.3	1.0	13,060.1	10,398.5	45,101.7	93,419.3
2006 Jan.	219,609	273,497	161,732.3	139,584.4	18,292.9	3,854.2	0.8	12,393.7	9,433.9	45,383.7	94,521.1
Feb.	228,980	282,560	179,670.9	157,320.6	18,650.3	3,691.1	9.0	13,986.9	10,146.3	49,841.8	105,695.9
Mar.	238,388	293,726	175,904.8	154,441.3	17,986.8	3,466.8	9.9	15,134.3	8,768.2	47,327.0	104,675.3
Apr.	257,815	318,066	196,276.0	172,381.5	20,365.2	3,516.5	12.8	14,373.9	12,732.0	46,889.4	122,280.7
May	249,969	309,216	195,515.4	169,857.0	22,196.1	3,445.6	16.7	14,464.5	9,986.8	47,204.4	123,859.7
Jun.	251,205	310,628	213,568.5	186,719.4	23,359.4	3,467.8	21.9	13,544.7	9,752.4	51,250.7	139,020.7
Jul.	269,157	331,968	217,337.8	189,507.9	24,316.0	3,477.4	36.4	13,886.0	9,715.2	56,364.8	137,371.9
Aug.	277,543	343,835	234,339.3	204,497.0	26,244.1	3,564.3	34.0	13,229.0	10,106.9	57,574.2	153,429.2
Sep.	280,086	344,263	232,811.9	203,610.0	26,476.5	2,681.1	44.3	13,278.1	10,482.3	58,015.9	151,035.5

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	6,542	2,203	1,291	85	4,023	784	14,733	26,039	14,511	181
2005	74,880	52,010	6,479	2,656	1,393	101	10,329	1,913	25,929	36,721	12,094	136
2005 Sep.	70,583	50,145	6,375	2,838	1,348	98	8,530	1,249	20,880	36,215	13,316	172
Oct.	71,374	50,154	6,434	2,769	1,391	100	9,011	1,516	22,048	36,240	12,913	173
Nov.	72,438	50,646	6,362	2,688	1,385	101	9,637	1,619	23,571	36,206	12,482	179
Dec.	74,880	52,010	6,479	2,656	1,393	101	10,329	1,913	25,929	36,721	12,094	136
2006 Jan.	76,267	53,575	5,896	2,568	1,406	105	10,748	1,969	27,273	37,269	11,576	148
Feb.	79,027	55,238	5,985	2,489	1,403	108	11,680	2,124	29,359	37,956	11,527	185
Mar.	83,646	58,554	6,111	3,073	1,426	121	12,221	2,141	31,252	40,047	12,164	182
Apr.	85,976	59,961	5,884	2,931	1,454	122	13,268	2,357	32,824	41,218	11,745	190
May	91,134	62,963	6,284	3,059	1,528	123	14,767	2,409	35,215	43,977	11,722	219
Jun.	95,852	65,768	6,421	2,919	1,550	140	16,568	2,485	37,885	46,144	11,524	299
Jul.	100,200	68,414	6,717	2,758	1,619	148	17,837	2,707	39,576	48,633	11,618	373
Aug.	103,586	70,211	6,928	2,773	1,749	158	18,991	2,775	41,301	50,234	11,582	469
Sep.	106,123	71,277	7,151	2,704	1,761	157	20,221	2,852	42,756	51,426	11,371	569

*) 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	9,049	6,284	855	618	255	213	121	6,479	10,916	15,656	1,738
2002	26,796	13,032	9,947	1,314	859	608	610	426	8,771	18,025	23,525	3,270
2003	39,419	17,207	14,179	2,114	1,202	1,477	1,432	1,808	11,879	27,540	35,259	4,160
2004	55,464	21,119	20,489	3,214	1,424	2,803	2,391	4,023	526	54,938	50,420	5,044
2005	74,880	22,446	27,293	4,345	1,617	4,568	4,283	10,329	925	73,955	69,185	5,696
2005 Sep.	70,583	22,467	25,427	4,201	1,615	4,835	3,508	8,530	792	69,790	64,512	6,071
Oct.	71,374	22,202	25,754	4,301	1,535	4,742	3,828	9,011	823	70,551	65,609	5,766
Nov.	72,438	22,237	26,200	4,208	1,575	4,628	3,954	9,637	882	71,556	66,812	5,626
Dec.	74,880	22,446	27,293	4,345	1,617	4,568	4,283	10,329	925	73,955	69,185	5,696
2006 Jan.	76,267	23,194	27,084	4,410	1,688	4,753	4,389	10,748	871	75,395	70,050	6,217
Feb.	79,027	23,296	27,808	4,721	1,686	5,213	4,623	11,680	939	78,088	72,607	6,419
Mar.	83,646	24,620	29,885	4,983	1,819	5,494	4,624	12,221	1,037	82,608	77,091	6,555
Apr.	85,976	24,540	31,099	5,095	1,882	5,481	4,612	13,268	1,123	84,853	79,234	6,743
May	91,134	25,493	32,755	5,497	1,994	5,868	4,760	14,767	1,219	89,915	84,248	6,885
Jun.	95,852	26,186	34,558	5,609	2,127	5,895	4,909	16,568	1,287	94,565	88,964	6,887
Jul.	100,200	26,806	36,095	5,995	2,335	5,974	5,158	17,837	1,318	98,881	93,126	7,073
Aug.	103,586	27,354	36,922	6,420	2,408	5,822	5,670	18,991	1,400	102,186	96,452	7,134
Sep.	106,123	27,292	37,943	6,606	2,556	5,814	5,691	20,221	1,494	104,629	98,866	7,257

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

- RON million; end of period -

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	74,880	28,760	14,072	891	2,119	7,701	88	12,008	9,241	26,583	25,247	23,630
2005 Sep.	70,583	27,632	12,297	1,039	1,984	6,963	83	10,839	9,746	26,194	24,480	20,472
Oct.	71,374	27,465	12,988	1,036	2,125	7,186	87	11,247	9,241	26,043	24,641	21,261
Nov.	72,438	27,884	13,314	994	1,998	7,439	87	11,346	9,375	26,209	24,765	22,040
Dec.	74,880	28,760	14,072	891	2,119	7,701	88	12,008	9,241	26,583	25,247	23,630
2006 Jan.	76,267	29,407	14,490	843	2,038	7,890	86	13,082	8,430	27,164	25,905	23,779
Feb.	79,027	30,309	15,093	694	2,013	8,062	84	14,041	8,731	27,624	26,700	25,281
Mar.	83,646	31,774	15,436	821	2,241	8,216	86	15,068	10,002	29,416	27,613	27,197
Apr.	85,976	32,869	16,092	608	2,399	8,543	85	15,422	9,958	29,877	27,953	28,733
May	91,134	34,092	17,038	512	2,487	9,082	86	17,133	10,703	31,278	28,964	31,481
Jun.	95,852	35,394	17,945	516	2,493	9,679	83	18,276	11,466	32,715	29,730	34,001
Jul.	100,200	36,346	19,185	420	2,619	10,184	80	18,908	12,458	33,862	30,535	36,402
Aug.	103,586	37,586	20,395	386	2,681	10,810	81	18,991	12,656	34,952	30,872	38,375
Sep.	106,123	38,208	20,745	428	2,597	11,322	88	19,849	12,887	35,939	30,289	39,895

*) 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	65,639	46,295	4,744	1,242	1,106	96	10,298	1,859	24,189	32,958	8,397	95
2005 Sep.	60,837	43,887	4,668	1,430	1,063	94	8,496	1,198	19,172	32,201	9,362	102
Oct.	62,133	44,325	4,743	1,418	1,107	95	8,979	1,467	20,351	32,619	9,061	104
Nov.	63,063	44,825	4,641	1,223	1,104	96	9,607	1,566	21,861	32,442	8,651	109
Dec.	65,639	46,295	4,744	1,242	1,106	96	10,298	1,859	24,189	32,958	8,397	95
2006 Jan.	67,837	47,787	4,911	1,292	1,116	101	10,713	1,917	25,568	33,438	8,731	100
Feb.	70,296	49,205	4,989	1,180	1,101	104	11,645	2,071	27,381	34,033	8,752	129
Mar.	73,643	51,908	4,963	1,290	1,091	116	12,186	2,090	29,353	35,403	8,753	133
Apr.	76,019	53,239	4,780	1,259	1,086	117	13,236	2,302	30,770	36,696	8,431	122
May	80,430	55,722	5,005	1,339	1,159	120	14,736	2,349	32,989	38,925	8,352	165
Jun.	84,385	57,714	5,120	1,296	1,178	134	16,523	2,419	35,253	40,813	8,089	231
Jul.	87,742	59,670	5,203	1,060	1,249	138	17,787	2,634	36,623	42,860	7,959	299
Aug.	90,930	61,130	5,603	1,034	1,376	146	18,940	2,700	38,224	44,517	7,805	384
Sep.	93,236	61,955	5,808	993	1,375	145	20,181	2,778	39,669	45,547	7,536	484

*) 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	7,680	5,322	607	594	251	190	111
2002	22,494	11,124	8,356	862	810	570	363	409
2003	34,245	14,641	12,374	1,457	1,159	1,419	1,406	1,789
2004	46,918	17,673	16,586	2,216	1,348	2,716	2,367	4,012
2005	65,639	18,957	23,043	3,154	1,554	4,415	4,217	10,298
2005 Sep.	60,837	18,916	21,046	2,987	1,527	4,411	3,454	8,496
Oct.	62,133	18,780	21,507	3,074	1,409	4,608	3,776	8,979
Nov.	63,063	18,674	21,924	2,969	1,503	4,489	3,895	9,607
Dec.	65,639	18,957	23,043	3,154	1,554	4,415	4,217	10,298
2006 Jan.	67,837	19,760	23,543	3,239	1,636	4,621	4,324	10,713
Feb.	70,296	19,950	24,195	3,287	1,601	5,059	4,558	11,645
Mar.	73,643	20,528	25,647	3,656	1,719	5,345	4,564	12,186
Apr.	76,019	20,757	26,591	3,781	1,770	5,332	4,552	13,236
May	80,430	21,305	28,016	4,053	1,886	5,734	4,700	14,736
Jun.	84,385	21,606	29,534	4,157	1,953	5,760	4,853	16,523
Jul.	87,742	21,696	30,827	4,425	2,089	5,831	5,086	17,787
Aug.	90,930	22,094	31,586	4,813	2,228	5,682	5,587	18,940
Sep.	93,236	22,076	32,473	4,910	2,362	5,628	5,607	20,181

*) 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.

(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	909	68,509	60,597	5,042	24,094	20,811	21,313
2005 Sep.	768	63,799	55,419	5,418	22,921	20,273	18,207
Oct.	811	64,998	56,999	5,135	23,211	20,462	19,032
Nov.	866	65,900	58,096	4,967	23,469	20,408	19,761
Dec.	909	68,509	60,597	5,042	24,094	20,811	21,313
2006 Jan.	858	69,798	62,300	5,537	24,912	21,308	22,197
Feb.	925	72,377	64,544	5,752	25,336	21,913	23,625
Mar.	1,024	76,696	67,770	5,873	26,576	22,768	24,880
Apr.	1,108	78,714	69,955	6,064	26,993	23,236	26,376
May	1,206	83,251	74,333	6,097	28,135	23,952	28,932
Jun.	1,271	87,430	78,274	6,111	28,953	24,629	31,397
Jul.	1,304	91,115	81,599	6,142	29,483	25,212	33,645
Aug.	1,382	94,094	84,782	6,148	30,409	25,399	35,736
Sep.	1,482	91,754	86,937	6,299	31,251	24,766	37,219

20a. Rejected Debit Payment Instruments

Period	Total		<i>of which:</i> major reasons	
	Number	Amount (RON thou.)	Number	Amount (RON thou.)
1) Cheques				
2005 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.	1,622	27,516.2	1,482	22,590.7
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.	1,897	34,638.7	1,766	30,809.3
Aug.	1,576	30,366.5	1,461	27,032.4
Sep.	1,597	339,183.9	1,436	335,433.5
2) Bills of exchange				
2005 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	1	3.9	1	3.9
Jun.	10	69.5	10	69.5
Jul.	8	41.6	8	41.6
Aug.	8	45.6	8	45.6
Sep.	4	27.9	1	2.5
3) Promissory notes				
2005 Sep.	9,754	69,237.1	8,457	59,150.7
Oct.	10,107	88,740.8	8,791	75,853.4
Nov.	11,405	87,741.5	9,914	64,312.6
Dec.	11,529	76,000.8	9,980	60,572.3
2006 Jan.	10,480	71,639.8	8,674	58,982.2
Feb.	9,293	73,306.3	7,994	62,772.8
Mar.	11,887	83,903.0	10,267	70,471.3
Apr.	9,863	74,353.1	8,566	64,011.4
May	12,186	98,472.9	10,415	84,896.8
Jun.	11,206	72,838.9	9,598	62,002.1
Jul.	10,870	81,908.0	9,459	71,522.1
Aug.	10,968	79,835.1	9,295	69,138.5
Sep.	10,170	74,622.7	8,631	59,824.6
Total				
2005 Sep.	11,546	104,117.2	10,081	90,685.6
Oct.	12,082	139,518.1	10,512	109,203.0
Nov.	13,274	120,020.9	11,583	92,873.8
Dec.	13,652	114,420.8	11,928	93,872.7
2006 Jan.	11,984	98,942.3	10,019	80,652.6
Feb.	10,852	100,306.2	9,361	85,558.8
Mar.	13,515	111,458.4	11,752	93,086.0
Apr.	11,292	97,826.4	9,840	84,169.9
May	14,135	131,986.9	12,176	114,914.5
Jun.	12,884	109,540.4	11,166	96,304.9
Jul.	12,775	116,588.3	11,233	102,373.0
Aug.	12,552	110,247.3	10,764	96,216.5
Sep.	11,771	413,834.6	10,068	395,260.5

20b. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky natural entities	Entities under a ban
1) Natural entities			
2005 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
Aug.	67	60	3
Sep.	98	79	4
2) Legal entities			
2005 Sep.	3,367	3,020	556
Oct.	3,469	3,071	552
Nov.	3,723	3,326	626
Dec.	3,879	3,477	665
2006 Jan.	3,433	2,992	493
Feb.	3,202	2,832	483
Mar.	3,615	3,228	513
Apr.	3,323	2,981	463
May	3,903	3,474	589
Jun.	3,726	3,333	539
Jul.	3,695	3,280	512
Aug.	3,797	3,381	535
Sep.	3,516	3,104	466
Total			
2005 Sep.	3,412	3,061	556
Oct.	3,518	3,111	553
Nov.	3,789	3,384	630
Dec.	3,931	3,522	667
2006 Jan.	3,483	3,032	497
Feb.	3,246	2,872	486
Mar.	3,694	3,293	514
Apr.	3,383	3,032	464
May	3,970	3,535	594
Jun.	3,786	3,386	540
Jul.	3,773	3,351	516
Aug.	3,864	3,441	538
Sep.	3,614	3,183	470

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 Scot*, 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.