



MONTHLY BULLETIN

FEBRUARY 2009

N O T E

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in the subsequent issues.*

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN FEBRUARY 2009

Real Economy

In February, economic activity in the industrial sector stayed on a downtrend, with output volume shrinking 14.5 percent year on year. The decline continued to be more marked across manufacturing (-16.7 percent), which faced a contraction in demand, especially in its domestic component. By contrast, the real value of new orders¹ from external clients posted a significant moderation of the negative annual growth rate (-7.7 percent versus -38 percent in January), the main contributors to this development being pharmaceuticals, computers, electronics and road transport vehicles. The last sector will further benefit from the favourable developments in external demand, mainly orders from Germany, France and possibly the United Kingdom following the implementation of their car park renewal programmes. Thus, the prospects at sectoral level suggest nevertheless a possible improvement in the period ahead, supported also by the confidence indicator released by the DG ECFIN, which remained broadly unchanged month on month (-17 units).

Under the impact of the large number of redundancies starting with 2008 Q4, the (seasonally adjusted) unemployment rate further rose² to reach 4.8 percent in February, up 0.3 percentage points from the previous month. The financial difficulties faced by an increasing number of private companies, which entailed a change in the demand/supply ratio on the labour market, became manifest in net wages statistics as well. Thus, the annual growth pace of net wages decelerated by 2.4 percentage points in industry and trade, 4.7 percentage points in construction and 8.3 percentage points in communication and information services. By contrast, in line with expectations, the phased granting of the “13th-month” salary generated a favourable base effect in the public sector, leading to a temporary increase by almost

¹ Deflated by the industrial producer price index for new orders; source: Eurostat.

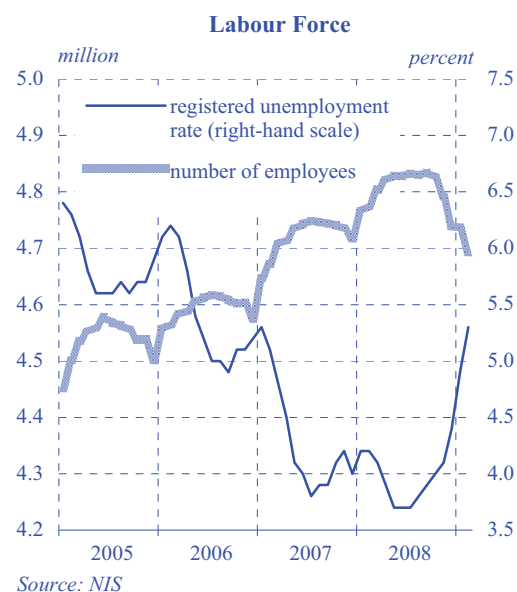
² As mentioned in the previous Monthly Bulletin, there is a time lag for part of the employees made redundant related to their registration in the database of the National Employment Agency.

Macroeconomic Indicators

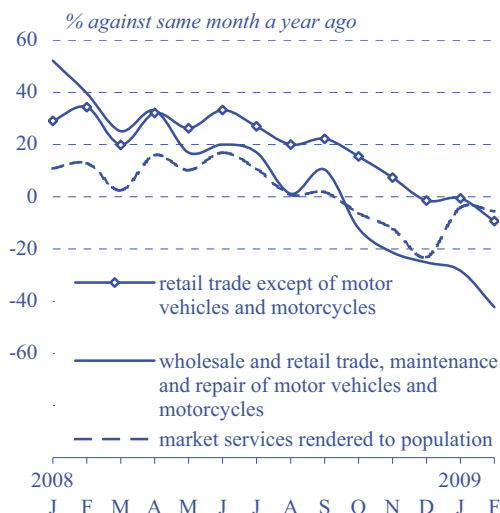
	percentage change	
	Feb '09/ Feb '08	2 mths '09/ 2 mths '08
1. Industrial output	-14.5	-15.4
2. Labour productivity in industry	-3.5	-5.2
3. Retail trade ¹	-9.3	-5.1
4. Market services to population ²	-5.6	-4.9
5. Foreign trade		
5.1. Exports	-27.7	-26.0
5.2. Imports	-36.0	-36.2
6. Net average monthly wage		
6.1. Nominal	19.8	16.2
6.2. Real	12.0	8.8
7. Consumer prices	6.89	6.80
8. Industrial producer prices ³	6.17	6.57
9. Average exchange rate of the leu against the euro ⁴	-14.7	-13.7
	February 2009	
10. NBR reference rate (% p.a.)		10.25
11. Registered unemployment rate (%)		5.3

- 1) turnover volume,
except of motor vehicles and motorcycles
2) turnover volume
3) total, domestic and foreign markets
4) appreciation (+), depreciation (-)

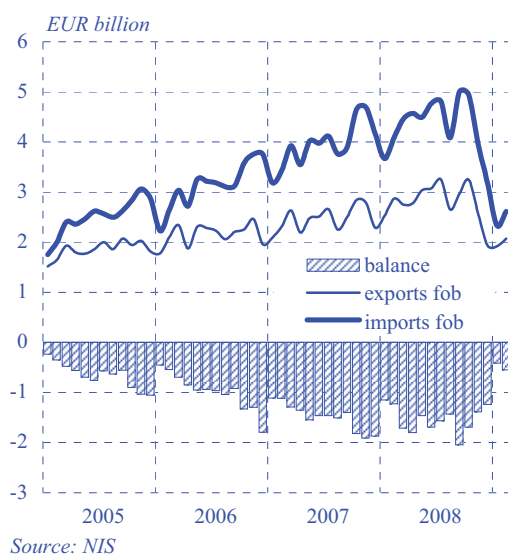
Source: NIS, NBR calculations



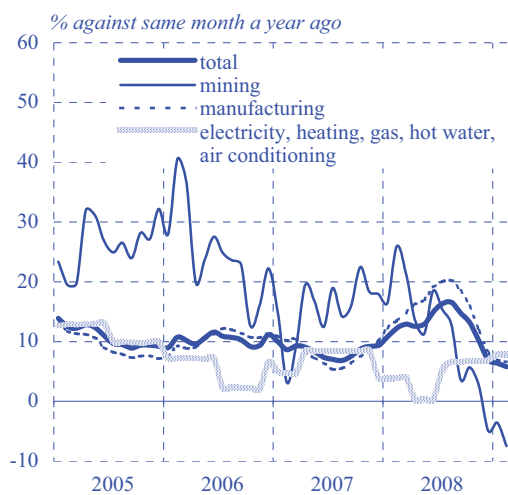
Turnover Volume



Trade Balance



Industrial Producer Prices for Domestic Market



30 percent in the annual dynamics of net wages and providing an explanation for most of the 19.8 percent rise economy-wide.

The downturn in consumer demand, already manifest since end-2008, became more pronounced in the period under review, with trade and services turnover dropping by more than 14 percent in annual terms. Against the backdrop of worsening financial prospects of households and less readily-available loans, sales of cars and durables saw once again the most significant contractions (by approximately 40 percent from the same year-ago period). Nevertheless, non-durables also witnessed sharp declines in their annual dynamics (to 4 percent from about 14 percent in January and more than 24 percent in the same year-ago period). The deterioration of the economic environment also affected services to households, as receipts shrank 5.6 percent in annual terms. Although all sub-sectors posted negative annual growth rates³, the most significant losses were reported by tourism.

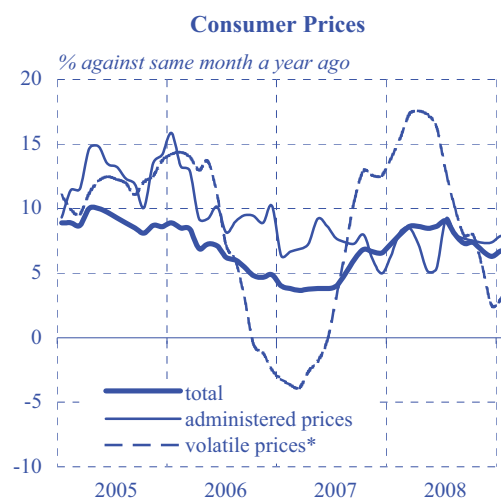
Preliminary statistics on foreign trade further show a downtrend in flows in February, which had been manifest since November 2008. Exports continued to decrease (27.7 percent versus the same year-ago period), in spite of the support from the domestic car industry due to the enlargement of export outlets, against the background of a faster pace of economic downturn in the main trade partners. Similarly to the previous months, imports saw a stronger adjustment, as the gradual contraction in consumer demand and investment resulted in marked negative values (-36 percent) of their annual dynamics. Against this backdrop, fob/fob trade deficit narrowed to EUR 545 million, accounting for 44.5 percent of the same year-ago figure.

In February, the annual growth rate of industrial producer prices for the domestic market further posted a downward trend (down 0.6 percentage points from January to 5.8 percent). Nevertheless, a flattening-out of the trajectory against the previous months became manifest. This development mirrors, however, the impact of incidental factors, i.e. the increase in producer prices of pharmaceuticals following the updating of the exchange rate used in computing such prices.

In February 2009, annual inflation rate stood at 6.89 percent, up 0.18 percentage points month on month. The main

³ Except of gambling.

reasons behind these developments were the steep rise in medicine prices following the updating of the exchange rate used in computing such prices and larger-than-expected hikes in fuel prices. Moreover, telephony prices further increased, in line with domestic currency depreciation. The impact of medicine and fixed telephony price movements on goods with administered prices (+7.9 percent in annual terms) was offset by a favourable base effect from the unchanged natural gas price⁴. By contrast, the annual dynamics of volatile prices accelerated, to these developments contributing, along with fuel prices, the heightening pressures on vegetables prices. CORE2 inflation remained relatively unchanged, amid opposite effects on prices: lowering inflationary pressures on the grain and dairy produce market, on the one hand, and the exchange rate developments, which led to increases in import prices and prices of EUR-denominated goods and services, on the other hand.

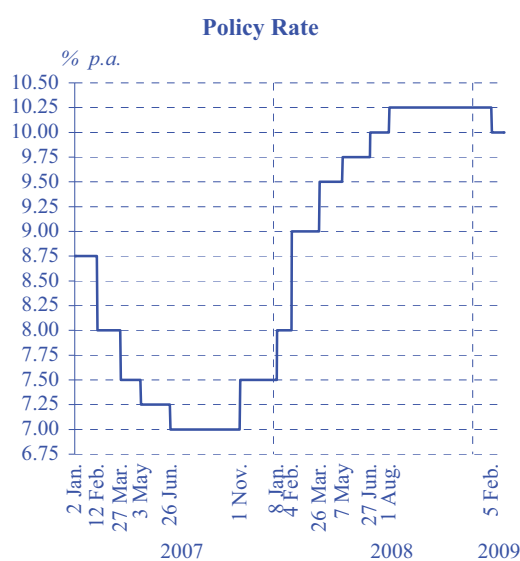


* products with volatile prices: vegetables, fruit, eggs, fuels

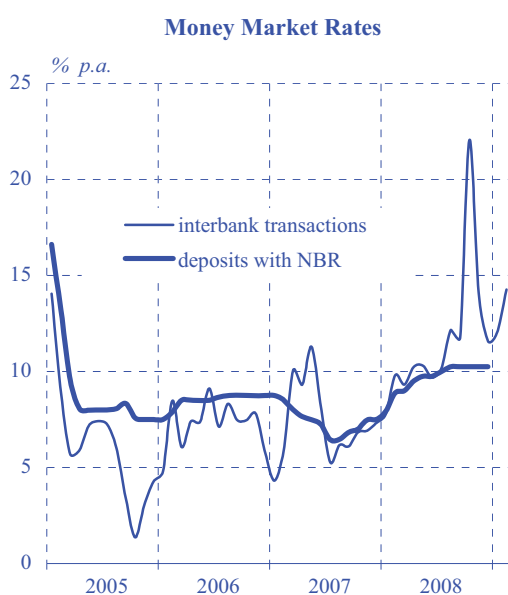
Source: NIS, NBR calculations

⁴ In February 2008, this price was subject to an 8.4 percent upward adjustment.

Monetary Policy



In its meeting of 4 February, the NBR Board decided to lower the policy rate by a quarter of a percentage point to 10.00 percent per annum, from 10.25 percent. The decision was driven by the slightly downward path in the projected annual inflation rate at the onset of 2009, compared to the previous quarterly forecasting round of medium-term macroeconomic developments⁵. The relative improvement in the inflation outlook was the result of a slowdown in the projected economic growth rate, and hence the anticipations of a faster and wider opening of the negative output gap. Nevertheless, the central bank calibrated with utmost care the adjustment pace of interest rate given that, despite the significant deceleration in economic growth, disinflation was expected to be further stymied by the persistent inflation and the lingering unfavourable inflation expectations, fuelled largely by domestic currency weakness and the still high exchange rate volatility. At the same time, the NBR opted for an adequate liquidity management by making active recourse to open-market operations and left unchanged the current levels of reserve ratios on both leu- and foreign-currency-denominated liabilities of credit institutions.



Similarly to the preceding month, the NBR pursued adequate control over liquidity in the course of February by gradually accommodating banks' demand for reserves via active resort to open-market operations, repo transactions in particular. The volume of money injections performed by the central bank rose markedly, reflecting a strong increase in banks' negative value of net liquidity; over the period, banks drew liquid funds by also resorting to the lending facility, but the share of such operations in total liquidity-providing operations kept declining.

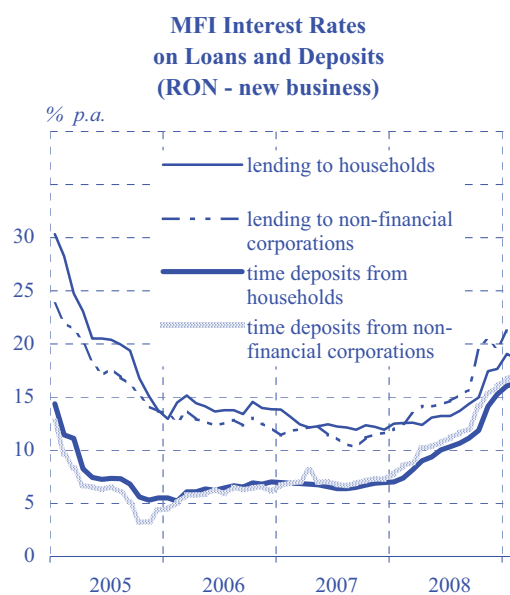
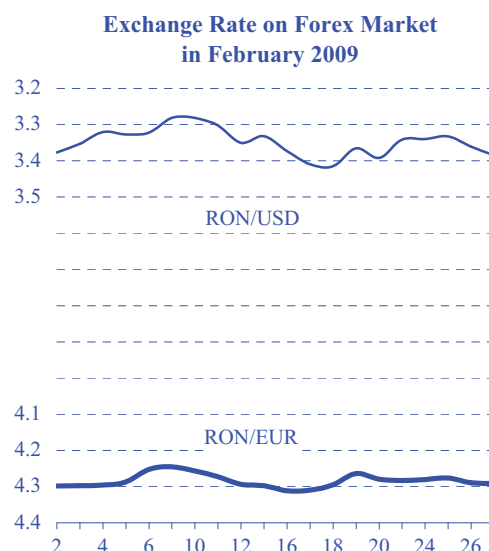
Against the backdrop of maintaining relatively tight liquidity conditions, interbank rates remained in the upper part and even exceeded slightly the ceiling of the corridor defined by interest rates on standing facilities. In February, average interbank rates rose by 2.2 percentage points month on month to 14.3 percent.

The nature and the manner of monetary policy conduct, along with the reduction in excess liquidity on the interbank foreign exchange market, fostered the partial decoupling of the trajectory

⁵ November 2008 *Inflation Report*.

of the RON/EUR exchange rate from that of its main peers in the region, which appreciated significantly in the period under review, but such a performance was only partly substantiated by the developments in economic fundamentals. Thus, by depreciating a mere 1.2 percent against the euro in February, the leu fared much better than its regional peers. Stronger weakening pressures on the currencies of Central and Eastern European economies owed to the ongoing worsening of investor sentiment across the board. Investors' fears were heightened by the fast-paced deterioration of the outlook for the region as well as by some analysts exacerbating the warning signs in relation to the potentially adverse effects exerted by future developments in these economies on the banking systems and economies of developed countries. In response, the authorities in these countries also resorted to verbal interventions with a view to deterring the excessive pressure on their currencies. Furthermore, on 23 February, the central banks of Romania, the Czech Republic, Hungary and Poland made a joint intervention for the first time ever, by organising simultaneous press conferences focused on this issue.

On average, deposit rates on new business saw their rate of increase declining in February, while lending rates on new business even edged lower, with same-direction developments being detected for both types of clients. Thus, average interest rates on new time deposits of households augmented by 0.25 percentage points to 16.31 percent, while those on new corporate deposits added 0.44 percentage points to 17.12 percent. By contrast, average lending rates on leu-denominated loans dropped as regards both households and non-financial corporations by 0.44 percentage points and 0.51 percentage points respectively, to reach 18.63 percent and 20.68 percent.



LEGISLATIVE INDEX

Main rules and regulations adopted in the economic, financial and banking areas in February 2009

Order No. 297 of 12 February 2009 issued by the Minister of Public Finance sets forth the inflation-based discount factor for payments in advance of annual profit tax (*Monitorul Oficial al României* No. 127/2 March 2009).

Government Emergency Ordinance No. 6 of 18 February 2009 establishes the minimum guaranteed pension (*Monitorul Oficial al României* No. 107/23 February 2009).

Order No. 351 of 25 February 2009 issued by the Minister of Public Finance approves the issue prospectuses of the discount Treasury certificates and benchmark government securities for March 2009 (*Monitorul Oficial al României* No. 126/2 March 2009).

Government Decision No. 192 of 25 February 2009 amends and supplements the Methodological Norms for the enforcement of Law No. 571/2003 the Fiscal Code, approved by Government Decision No. 44/2004 (*Monitorul Oficial al României* No. 143/9 March 2009).

Law No. 18 of 26 February 2009 – The 2009 Government Budget Act (*Monitorul Oficial al României* No.121/27 February 2009).

Law No. 19 of 26 February 2009 – The 2009 State Social Security Budget Act (*Monitorul Oficial al României* No. 122/27 February 2009).

Main regulations issued by the NBR in February 2009

Circular No. 5 of 4 February 2009 sets at 10.25 percent per annum the reference rate of the NBR for February 2009 (*Monitorul Oficial al României* No.75/9 February 2009).

Circular No. 6 of 9 February 2009 sets the interest rates on minimum reserve requirements in domestic currency starting with 24 January - 23 February 2009 maintenance period (*Monitorul Oficial al României* No. 86/12 February 2009).

Circular No. 7 of 9 February 2009 sets the penalty rate for deficits of minimum reserve requirements in domestic currency (*Monitorul Oficial al României* No. 86/12 February 2009).

Technical Norms No. 3 of 13 February 2009 amends Technical Norms No. 4/2008 issued by the National Bank of Romania on the cheque (*Monitorul Oficial al României* No. 114/25 February 2009).

Technical Norms No. 4 of 13 February 2009 amends Technical Norms No. 5/2008 issued by the National Bank of Romania on the bill of exchange and the promissory note (*Monitorul Oficial al României* No. 114/25 February 2009).

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)

THE ROMANIAN BANKING SYSTEM AND LENDING ACTIVITY IN 2006 (Monthly Bulletin No. 12/2006)

THE ROMANIAN BANKING SYSTEM AND LENDING ACTIVITY IN 2007 H1
(Monthly Bulletin No. 7/2007)

CREDIT INSTITUTIONS IN 2007 (Monthly Bulletin No. 12/2007)

CREDIT INSTITUTIONS IN 2008 H1 (Monthly Bulletin No. 7/2008)

CREDIT INSTITUTIONS IN 2008 (Monthly Bulletin No. 1/2009)

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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

c = confidential

I. MAIN MACROECONOMIC INDICATORS*

(annual percentage changes, unless otherwise indicated)

Period	Gross domestic product ¹			Industrial output ²	Labour productivity in industry ²	Industrial producer prices ³	Investment	Domestic trade ^{2,4,5}		Services to population ^{2,4,5}
	nominal (lei mill.; current prices)	real	deflator					retail sales ⁶	motorcars and motorcycles ⁷	
2005	288,954.6	4.2	12.2	-3.1	...	8.20	10.8	16.0	26.7	11.5
2006	344,650.6	7.9	10.6	9.3	...	9.64	19.7	18.8	35.4	28.4
2007	412,761.5	6.2	12.7	10.3	...	7.58	20.9	20.6	70.9	9.1
2008	503,958.7	7.1	14.0	2.7	...	15.30	17.1	21.7	10.6	2.7
2008 Q1	91,130.3	8.2	14.9	6.4	...	14.18	34.3	27.7	38.5	8.6
Q2	115,074.3	9.3	14.3	6.7	...	16.79	30.2	30.5	23.1	14.3
Q3	138,323.7	9.2	13.4	4.7	...	19.10	23.2	23.1	9.3	4.4
Q4	159,430.4	2.9	14.1	-6.6	...	11.29	2.3	6.9	-19.7	-14.2
2008 Feb.	x	x	x	11.7	15.7	14.29	x	34.4	39.6	12.9
Mar.	x	x	x	-0.3	3.2	15.21	x	19.9	25.2	2.5
Apr.	x	x	x	10.8	14.6	14.81	x	32.2	33.1	16.0
May	x	x	x	4.9	8.5	16.62	x	26.3	16.9	10.2
Jun.	x	x	x	4.8	8.6	18.92	x	33.2	20.0	16.9
Jul.	x	x	x	6.2	10.0	20.33	x	27.0	17.0	10.8
Aug.	x	x	x	-1.7	2.3	19.07	x	20.0	1.1	0.7
Sep.	x	x	x	9.2	13.6	17.93	x	22.2	10.4	1.9
Oct.	x	x	x	1.3	5.7	16.06	x	15.4	-12.1	-6.2
Nov.	x	x	x	-9.4	-4.4	10.70	x	7.4	-21.4	-12.3
Dec.	x	x	x	-12.6	-6.0	7.26	x	-1.5	-25.2	-23.2
2009 Jan.	x	x	x	-16.4	-7.1	6.98	x	-0.6	-28.4	-4.2
Feb.	x	x	x	-14.5	-3.5	6.17	x	-9.3	-42.3	-5.6

Period	Foreign trade ⁸ (fob, EUR mill.)			Current account ^{8,9} (EUR mill.)	Direct investment, net ^{8,9} (EUR mill.)	Employment in economy ¹⁰ (thousand persons)	Unemployment ¹¹		Monthly average wage		Labour cost in economy ^{2,12}
	Exports	Imports	Balance				registered unemployed total (thousand persons)	registered unemployment rate (%)	wage		
									gross	net	
2005	22,255	30,061	-7,806	-6,888	5,237	4,559.0	523.0	5.9	17.0	24.6	12.01
2006	25,850	37,609	-11,759	-10,156	8,723	4,667.0	460.5	5.2	18.9	16.1	23.32
2007	29,549	47,371	-17,822	-16,677	7,047	4,885.0	367.8	4.0	22.6	20.3	20.53
2008	33,628	52,000	-18,372	-16,897	9,272	4,806.0	403.4	4.4	23.6	23.1	19.41
2008 Q1	8,143	12,221	-4,078	-3,955	1,789	4,803.6	374.1	4.1	24.4	22.8	18.63
Q2	8,884	13,832	-4,948	-8,884	4,990	4,827.4	337.1	3.7	25.9	24.2	21.54
Q3	8,869	13,901	-5,032	-13,162	7,034	4,834.6	352.9	3.9	24.7	24.8	19.61
Q4	7,732	12,046	-4,314	-16,897	9,272	4,738.6	403.4	4.4	19.9	20.3	17.98
2008 Feb.	2,867	4,092	-1,225	-2,504	1,093	4,775.5	379.8	4.2	22.1	20.5	x
Mar.	2,751	4,459	-1,708	-3,955	1,789	4,803.6	374.1	4.1	19.0	17.7	x
Apr.	2,772	4,569	-1,797	-5,598	3,716	4,820.0	352.5	3.9	26.2	24.8	x
May	3,036	4,494	-1,458	-7,239	4,233	4,829.2	338.3	3.7	25.2	23.3	x
Jun.	3,076	4,769	-1,693	-8,884	4,990	4,827.4	337.1	3.7	26.2	24.4	x
Jul.	3,252	4,814	-1,562	-10,372	5,807	4,833.2	340.5	3.7	26.2	25.8	x
Aug.	2,653	4,082	-1,429	-10,982	6,519	4,828.9	345.5	3.8	23.9	24.0	x
Sep.	2,964	5,005	-2,041	-13,162	7,034	4,834.6	352.9	3.9	24.1	24.6	x
Oct.	3,245	4,937	-1,692	-14,529	7,904	4,825.1	364.2	4.0	22.0	22.4	x
Nov.	2,553	3,936	-1,383	-15,940	8,550	4,791.2	377.0	4.1	21.2	21.4	x
Dec.	1,934	3,173	-1,239	-16,897	9,272	4,738.6	403.4	4.4	16.9	17.6	x
2009 Jan.	1,920	2,336	-416	-518	1,036	4,736.7	444.9	4.9	15.6	12.9	x
Feb.	2,072	2,617	-545	-614	1,436	4,692.3	477.9	5.3	20.7	19.8	x

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

*) Starting January 2009, the indices underlying the key indicators of economic activity are calculated in accordance with the new version of the statistical classification of economic activities (NACE Rev. 2) and by changing the base year (2005); therefore, the data series released previously are subject to revision. 1) 2007 - semi-final data, 2008 - provisional data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume; 5) excluding VAT; 6) except of motorcars and motorcycles; 7) wholesale and retail trade, maintenance and repair of motorcars and motorcycles, retail trade of motorcar fuels; revised data; 8) revised data; 9) cumulative from the beginning of the year; 10) average values for annual data; 11) end of period;

Period	Consumer prices				Exchange rate on forex market (RON/EUR)		Reference rate (% p.a.)	Interest rates of credit institutions ^{16,17} (% p.a.)		Domestic credit ^{11,18}	
	CPI	CORE1 ¹³	CORE2 ¹⁴	HICP ¹⁵	average	end of period		on loans	on time deposits	total	of which: non- government credit
2006	6.56	5.16	4.82	6.6	3.5245	3.3817	8.45	14.83	6.51	95,924.3	92,378.5
2007	4.84	4.00	4.43	4.9	3.3373	3.6102	7.45	13.32	6.70	157,751.3	148,180.7
2008	7.85	7.94	7.16	7.9	3.6827	3.9852	8.76	15.29	9.93	215,354.1	198,085.9
2008 Q1	7.95	8.02	6.51	8.0	3.6892	3.7276	7.96	13.47	7.31	174,736.3	164,606.8
Q2	8.56	9.25	7.71	8.63	3.6526	3.6475	9.33	14.39	8.73	189,246.2	178,180.3
Q3	8.12	7.98	7.55	8.17	3.5771	3.7336	9.87	14.94	9.90	205,695.8	194,174.1
Q4	6.81	6.56	6.87	6.87	3.8120	3.9852	10.25	17.36	12.65	215,354.1	198,085.9
2008 Feb.	7.97	7.90	6.35	8.0	3.6528	3.7269	8.00	13.49	7.31	168,601.3	158,340.9
Mar.	8.63	8.65	7.00	8.7	3.7218	3.7276	9.00	13.75	7.66	174,736.3	164,606.8
Apr.	8.62	8.98	7.34	8.7	3.6426	3.6759	9.03	14.36	8.33	178,799.8	168,734.1
May	8.46	9.31	7.73	8.5	3.6594	3.6213	9.50	14.40	8.72	182,458.5	171,834.3
Jun.	8.61	9.45	8.06	8.7	3.6557	3.6475	9.75	14.40	9.16	189,246.2	178,180.3
Jul.	9.04	8.95	8.21	9.1	3.5792	3.5366	9.75	14.60	9.50	189,915.4	178,692.2
Aug.	8.02	7.94	7.56	8.1	3.5268	3.5330	10.00	14.90	9.92	194,993.1	183,629.9
Sep.	7.30	7.07	6.91	7.3	3.6254	3.7336	10.25	15.29	10.28	205,695.8	194,174.1
Oct.	7.39	7.29	7.16	7.4	3.7454	3.6610	10.25	16.67	11.06	205,070.3	193,063.6
Nov.	6.74	6.49	6.75	6.8	3.7753	3.7794	10.25	17.45	12.04	208,235.0	195,131.0
Dec.	6.30	5.92	6.69	6.4	3.9153	3.9852	10.25	17.47	13.22	215,354.1	198,085.9
2009 Jan.	6.71	6.31	7.05	6.8	4.2327	4.2775	10.25	17.87	14.03	228,262.4	206,435.6
Feb.	6.89	6.61	7.11	6.9	4.2839	4.2909	10.25	18.11	14.40	231,721.7	206,890.1

Period	Monetary aggregates ^{11,18} (lei mill.)			Official reserves ¹¹ (EUR mill.)			MLT foreign debt ^{8,11,19} (EUR mill.)	MLT foreign debt service ^{8,9} (EUR mill.)	Consoli- dated general government ⁹ deficit (-) surplus (+) (lei mill.)
	M3	M2	M1	total	gold	forex			
2005	86,525.5	86,230.3	33,760.2	18,259.2	1,460.5	16,798.7	24,641.5	5,306.1	-2,268.4
2006	110,821.0	110,442.3	48,726.1	22,935.2	1,625.1	21,310.1	28,622.2	6,499.7	-5,651.0
2007	148,115.5	148,043.6	79,914.3	27,186.8	1,879.5	25,307.3	38,710.5	8,466.1	-9,448.3
2008	174,135.5	173,736.5	92,605.3	28,269.9	2,049.4	26,220.5	50,710.6	12,105.4	-24,654.9
2008 Q1	151,859.2	151,794.1	82,628.6	27,134.5	1,976.7	25,157.8	40,909.5	1,857.5	+79.1
Q2	161,495.4	161,463.0	90,933.5	26,881.0	1,966.1	24,914.9	45,982.0	4,306.2	-5,191.1
Q3	166,092.0	166,012.9	92,571.1	28,102.2	2,081.4	26,020.8	48,875.6	8,054.9	-7,169.4
Q4	174,135.5	173,736.5	92,605.3	28,269.9	2,049.4	26,220.5	50,710.6	12,105.4	-24,654.9
2008 Feb.	149,762.2	149,685.2	81,654.1	27,367.9	2,125.9	25,242.0	38,911.9	1,173.1	+910.3
Mar.	151,859.2	151,794.1	82,628.6	27,134.5	1,976.7	25,157.8	40,909.5	1,857.5	+79.1
Apr.	157,088.2	157,044.7	83,775.3	27,200.9	1,859.6	25,341.2	41,750.5	2,242.9	+1,073.3
May	157,605.3	157,568.3	85,849.5	27,021.5	1,892.5	25,129.0	43,121.8	2,926.1	-2,717.4
Jun.	161,495.4	161,463.0	90,933.5	26,881.0	1,966.1	24,914.9	45,982.0	4,306.2	-5,191.1
Jul.	161,297.9	161,220.7	90,166.0	27,184.3	1,946.6	25,237.7	45,364.2	6,016.0	-3,061.3
Aug.	162,351.4	162,279.9	90,979.4	27,813.4	1,893.8	25,919.6	47,460.6	6,913.9	-5,137.3
Sep.	166,092.0	166,012.9	92,571.1	28,102.2	2,081.4	26,020.8	48,875.6	8,054.9	-7,169.4
Oct.	162,522.6	162,147.5	91,710.0	29,226.0	1,908.0	27,318.0	49,097.5	9,384.1	-8,110.1
Nov.	164,727.4	164,370.1	92,400.8	29,340.4	2,112.0	27,228.4	49,718.4	10,024.9	-14,836.3
Dec.	174,135.5	173,736.5	92,605.3	28,269.9	2,049.4	26,220.5	50,710.6	12,105.4	-24,654.9
2009 Jan.	176,104.6	175,770.7	87,919.8	28,387.7	2,378.7	26,009.0	50,566.5	427.4	+1,335.0
Feb.	176,205.1	175,838.1	84,835.2	28,401.4	2,484.2	25,917.2	51,402.3	858.0	-3,334.4

12) industry, construction, services - total; 13) CPI minus administered prices; 14) CORE1 minus volatile prices (vegetables, fruit, eggs, fuels); 15) harmonised index of consumer prices, according to Eurostat methodology; 16) average values; 17) non-financial corporations and households, lei-denominated outstanding transactions; 18) data for 2005 - 2006 are restated in order to ensure comparability; 19) including balance of medium- and long-term deposits of foreign banks with resident banks.

2. PRICES IN ECONOMY

2.1. Consumer Prices by Main Goods and Services

(percent)

Period	Monthly change				Index as compared to the end of previous year				Index as compared to the same period of previous year			
	Total	food items	non-food items	services	Total	food items	non-food items	services	Total	food items	non-food items	services
2005	0.69	0.46	0.78	1.03	108.60	105.70	109.80	113.10	109.00	106.11	111.27	110.52
2006	0.40	0.09	0.67	0.42	104.87	101.07	108.33	105.12	106.56	103.84	108.47	108.20
2007	0.53	0.73	0.30	0.69	106.57	109.14	103.60	108.55	104.84	103.89	104.99	106.63
2008	0.51	0.49	0.48	0.62	106.30	106.02	105.96	107.71	107.85	109.22	106.36	108.57
2006 Jan.	1.03	0.32	1.88	0.59	101.03	100.32	101.88	100.59	108.89	105.57	110.48	113.10
Feb.	0.24	0.55	0.16	-0.29	101.27	100.87	102.04	100.30	108.49	105.65	110.64	110.06
Mar.	0.21	0.42	0.11	-0.04	101.48	101.29	102.15	100.26	108.41	105.80	110.39	109.79
Apr.	0.42	0.45	0.38	0.42	101.91	101.75	102.54	100.68	106.92	106.23	106.93	108.60
May	0.60	0.08	1.20	0.32	102.52	101.83	103.77	101.00	107.26	106.18	108.02	107.92
Jun.	0.15	-0.45	0.45	0.81	102.67	101.37	104.24	101.82	107.11	105.28	108.60	107.70
Jul.	0.11	-1.24	1.15	0.55	102.78	100.11	105.44	102.38	106.21	103.76	107.97	107.49
Aug.	-0.07	-0.85	0.31	0.73	102.71	99.26	105.77	103.13	106.02	102.91	108.02	108.28
Sep.	0.05	-0.66	0.24	1.18	102.76	98.60	106.02	104.35	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
Nov.	1.09	1.29	1.23	0.30	104.10	99.92	107.40	105.62	104.67	100.99	107.58	105.94
Dec.	0.74	1.15	0.87	-0.47	104.87	101.07	108.33	105.12	104.87	101.07	108.33	105.12
2007 Jan.	0.20	0.28	-0.20	1.04	100.20	100.28	99.80	101.04	104.01	101.03	106.12	105.60
Feb.	0.04	-0.03	-0.03	0.38	100.24	100.25	99.77	101.42	103.81	100.45	105.92	106.30
Mar.	0.07	-0.05	0.13	0.16	100.31	100.20	99.90	101.58	103.66	99.97	105.95	106.52
Apr.	0.52	0.49	0.84	-0.20	100.83	100.69	100.74	101.38	103.77	100.02	106.43	105.86
May	0.64	0.23	0.33	2.31	101.48	100.92	101.07	103.72	103.81	100.17	105.51	107.96
Jun.	0.14	0.32	0.08	-0.09	101.62	101.24	101.15	103.63	103.80	100.95	105.12	107.00
Jul.	0.29	0.56	0.44	-0.67	101.91	101.81	101.60	102.94	103.99	102.78	104.38	105.70
Aug.	0.86	1.68	0.08	1.06	102.79	103.52	101.68	104.03	104.96	105.41	104.14	106.04
Sep.	1.08	1.94	0.19	1.42	103.90	105.53	101.87	105.51	106.03	108.17	104.09	106.30
Oct.	0.97	1.30	0.69	0.98	104.91	106.90	102.57	106.54	106.84	109.52	104.73	106.36
Nov.	0.93	1.17	0.61	1.21	105.89	108.15	103.20	107.83	106.67	109.39	104.09	107.32
Dec.	0.64	0.92	0.39	0.67	106.57	109.14	103.60	108.55	106.57	109.14	103.60	108.55
2008 Jan.	0.86	0.80	0.37	2.12	100.86	100.80	100.37	102.12	107.26	109.71	104.19	109.71
Feb.	0.70	0.38	1.08	0.51	101.57	101.18	101.45	102.64	107.97	110.16	105.34	109.85
Mar.	0.67	0.55	0.67	0.92	102.25	101.74	102.13	103.58	108.63	110.82	105.91	110.69
Apr.	0.52	1.05	0.46	-0.44	102.78	102.81	102.60	103.12	108.62	111.44	105.51	110.42
May	0.49	0.53	0.47	0.45	103.28	103.35	103.08	103.58	108.46	111.77	105.66	108.41
Jun.	0.28	0.32	0.28	0.19	103.57	103.68	103.37	103.78	108.61	111.77	105.87	108.71
Jul.	0.69	-0.68	2.31	-0.30	104.28	102.98	105.76	103.47	109.04	110.40	107.84	109.11
Aug.	-0.09	0.20	0.00	-0.90	104.19	103.19	105.76	102.54	108.02	108.79	107.75	106.99
Sep.	0.40	0.33	0.19	1.05	104.61	103.53	105.96	103.62	107.30	107.08	107.75	106.60
Oct.	1.06	1.14	0.52	2.23	105.72	104.71	106.51	105.93	107.39	106.91	107.58	107.92
Nov.	0.32	0.73	-0.05	0.38	106.06	105.47	106.46	106.33	106.74	106.45	106.87	107.04
Dec.	0.23	0.52	-0.47	1.30	106.30	106.02	105.96	107.71	106.30	106.02	105.96	107.71
2009 Jan.	1.24	0.71	0.83	3.27	101.24	100.71	100.83	103.27	106.71	105.93	106.43	108.92
Feb.	0.88	0.32	1.31	1.03	102.13	101.03	102.15	104.33	106.89	105.87	106.68	109.48
Mar.	0.50	0.39	0.68	0.33	102.64	101.42	102.84	104.67	106.71	105.69	106.69	108.84

Source: National Institute of Statistics.

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

(index as compared to the same period of previous year, %)

Period	Industry - total			Mining and quarrying			Manufacturing			Electricity, heating, gas, hot water and air conditioning*	
	Total	domestic market	non-domestic market	Total	domestic market	non-domestic market	Total	domestic market	non-domestic market	Total	domestic market
2005	108.20	110.83	101.70	125.97	126.38	100.69	106.60	109.34	101.70	111.34	111.34
2006	109.64	110.25	108.00	124.21	124.38	110.84	109.60	110.43	108.00	105.03	105.03
2007	107.58	108.43	105.27	115.29	115.33	111.35	107.09	108.02	105.26	107.13	107.13
2008	115.30	112.82	122.30	111.48	111.44	115.57	117.82	115.59	122.31	104.32	104.32
2006 Jan.	108.07	108.95	105.79	127.89	128.00	120.32	107.02	107.68	105.78	107.27	107.27
Feb.	109.64	110.70	106.84	140.26	140.55	118.09	108.42	109.24	106.83	107.24	107.24
Mar.	108.97	110.20	105.75	136.44	136.68	118.46	107.77	108.84	105.75	107.29	107.29
Apr.	109.33	109.53	108.77	119.88	119.94	114.65	108.98	109.09	108.76	107.21	107.21
May	110.37	110.62	109.71	123.32	123.61	101.64	110.15	110.36	109.72	107.10	107.10
Jun.	110.91	111.57	109.11	127.25	127.54	105.25	110.54	111.28	109.12	107.09	107.09
Jul.	110.84	110.88	110.72	124.75	124.84	117.15	111.66	112.16	110.71	102.33	102.33
Aug.	110.89	110.70	111.40	123.38	123.57	108.49	111.76	111.96	111.40	102.33	102.33
Sep.	109.59	110.27	107.72	122.71	122.90	107.82	110.17	111.44	107.71	102.29	102.29
Oct.	108.44	109.17	106.47	112.51	112.58	106.36	109.27	110.74	106.47	102.27	102.27
Nov.	109.11	109.32	108.55	115.99	116.09	108.32	109.97	110.69	108.55	102.13	102.13
Dec.	109.55	111.14	105.32	122.04	122.22	107.32	109.29	111.39	105.31	106.47	106.47
2007 Jan.	108.09	109.96	103.03	114.62	114.74	104.99	108.18	110.88	103.03	104.97	104.97
Feb.	107.67	108.63	105.00	103.13	103.14	103.07	108.41	110.17	105.01	104.79	104.79
Mar.	108.18	109.26	105.24	109.39	109.33	114.67	108.65	110.42	105.23	104.76	104.76
Apr.	108.02	109.09	105.10	119.42	119.48	114.42	107.10	108.14	105.10	108.38	108.38
May	107.13	108.31	103.92	116.82	116.77	121.24	106.16	107.32	103.90	108.37	108.37
Jun.	106.35	107.35	103.59	112.49	112.47	114.36	105.47	106.44	103.58	108.38	108.38
Jul.	105.06	107.05	99.67	118.86	118.95	110.72	103.43	105.37	99.66	108.36	108.36
Aug.	105.29	106.83	101.16	114.16	114.23	107.22	104.04	105.54	101.15	108.36	108.36
Sep.	107.25	107.54	106.47	115.83	115.88	110.51	106.41	106.38	106.47	108.39	108.39
Oct.	108.20	108.68	106.86	122.32	122.44	111.21	107.25	107.44	106.85	108.40	108.40
Nov.	109.39	109.23	109.85	118.25	118.37	108.34	108.97	108.54	109.84	108.48	108.48
Dec.	110.37	109.35	113.22	117.94	117.96	115.71	111.12	110.08	113.23	104.04	104.04
2008 Jan.	113.02	110.78	119.47	116.49	116.43	121.41	114.65	112.31	119.46	103.82	103.82
Feb.	114.29	112.25	120.10	125.96	125.94	127.17	115.65	113.48	120.10	103.88	103.88
Mar.	115.21	112.93	121.68	121.34	121.38	117.93	117.12	114.88	121.68	103.88	103.88
Apr.	114.81	112.53	121.28	113.59	113.61	111.19	117.93	116.25	121.30	100.41	100.41
May	116.62	112.92	127.17	111.27	111.31	108.00	120.37	117.01	127.20	100.41	100.41
Jun.	118.92	114.88	130.47	118.41	118.47	112.67	122.84	119.06	130.48	100.40	100.40
Jul.	120.33	116.36	131.86	115.33	115.35	113.44	123.93	120.06	131.88	105.25	105.25
Aug.	119.07	116.58	126.10	112.85	112.82	117.15	122.15	120.18	126.11	106.61	106.61
Sep.	117.93	114.74	126.84	103.73	103.62	113.77	121.28	118.48	126.86	106.60	106.60
Oct.	116.06	113.17	124.16	105.79	105.67	116.66	118.70	115.96	124.18	106.82	106.82
Nov.	110.70	110.07	112.41	102.68	102.53	117.04	112.04	111.84	112.41	106.81	106.81
Dec.	107.26	106.93	108.19	95.20	95.02	112.45	108.18	108.18	108.19	106.94	106.94
2009 Jan.	106.98	106.39	108.58	96.58	96.41	110.55	107.53	106.96	108.63	108.09	107.86
Feb.	106.17	105.81	107.15	92.71	92.52	109.09	106.80	106.60	107.20	108.09	107.85

Source: National Institute of Statistics, Eurostat.

*) For non-domestic market data is not available.

3. MONETARY POLICY INDICATORS

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

Period	Reference rate (% p.a.)	Repo				Reverse repo				Deposits taken			
		Flow		Stock		Flow		Stock		Flow		Stock	
		daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)
2008 Feb.	8.00	–	x	–	x	–	x	–	x	478.5	9.00	3,864.7	8.89
Mar.	9.00	–	x	–	x	–	x	–	x	830.1	9.03	4,380.5	9.00
Apr.	9.03	–	x	–	x	–	x	–	x	766.6	9.50	2,593.1	9.50
May	9.50	–	x	–	x	–	x	–	x	291.7	9.75	1,380.6	9.75
Jun.	9.75	–	x	–	x	–	x	–	x	523.0	9.75	2,237.3	9.75
Jul.	9.75	–	x	–	x	–	x	–	x	380.3	10.00	1,975.1	10.00
Aug.	10.00	89.2	11.30	378.8	11.26	–	x	–	x	38.1	10.25	180.6	10.25
Sep.	10.25	–	x	–	x	–	x	–	x	280.1	10.25	1,014.1	10.25
Oct.	10.25	–	x	–	x	–	x	–	x	2.6	10.25	18.4	10.25
Nov.	10.25	25.0	12.00	116.7	12.00	–	x	–	x	13.5	10.25	45.0	10.25
Dec.	10.25	–	x	–	x	–	x	–	x	64.1	10.25	227.0	10.25
2009 Jan.	10.25	274.6	10.25	1,740.3	10.25	–	x	–	x	–	x	–	x
Feb.	10.25	455.0	10.14	7,415.8	10.21	–	x	–	x	–	x	–	x
Mar.	10.14	690.3	10.09	13,241.7	10.10	168.8	10.00	464.9	10.00	–	x	–	x

Note: During February 2008 - March 2009, the NBR did not launch any issues of CDs.

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

Period	Credit		Deposit	
	volume (lei mill.)	interest rate (% p.a.)	volume (lei mill.)	interest rate (% p.a.)
2008 Feb.	198.0	12.00	116.1	2.00
Mar.	–	12.00	1,659.3	2.00
Apr.	21.0	12.00	6,985.2	2.00
May	458.0	13.75	72.2	5.75
Jun.	–	14.00	4,373.6	6.00
Jul.	–	14.00	8,851.5	6.00
Aug.	1,052.9	14.25	1.7	6.25
Sep.	20.0	14.25	10,135.1	6.25
Oct.	48,993.9	14.25	2,134.7	6.25
Nov.	27,683.7	14.25	6,808.4	6.25
Dec.	10,562.7	14.25	7,019.5	6.25
2009 Jan.	31,501.3	14.25	6,665.0	6.25
Feb.	38,625.2	14.00	2,006.0	6.00
Mar.	16,009.0	14.00	9,922.2	6.00

3.3. Required Reserves

Period	Interest rate on current account holdings of credit institutions (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
Mar.	3.05	0.85	1.35 *	20.00	40.00
Apr.	3.15 *	0.95 *	1.55 *	20.00	40.00
May	3.30 *	0.80 *	1.55	20.00	40.00
Jun.	3.35 *	0.80	1.65 *	20.00	40.00
Jul.	3.35	0.90 *	1.75 *	20.00	40.00
Aug.	3.95 *	0.80 *	1.90 *	20.00	40.00
Sep.	3.65 *	1.00 *	2.00 *	20.00	40.00
Oct.	4.75 *	0.80 *	2.35 *	20.00	40.00
Nov.	5.15 *	1.05 *	2.75 *	18.00 *	40.00
Dec.	5.60 *	1.05	2.80 *	18.00	40.00
2009 Jan.	5.75 *	1.05	2.80	18.00	40.00
Feb.	5.90 *	1.10 *	2.65 *	18.00	40.00
Mar.	5.50 *	1.05 *	2.71 *	18.00	40.00

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

4. RESERVE MONEY

(lei million)

Period	Vault cash		Currency in circulation		MFI's current account		Reserve money	
	daily average	end of period	daily average	end of period	daily average	end of period	daily average	end of period
2005	839.2	1,346.7	9,306.2	11,385.5	7,196.8	9,479.7	17,342.2	22,212.0
2006	1,446.1	2,226.5	13,230.9	15,129.9	10,394.1	17,223.6	25,071.1	34,580.1
2007	1,746.7	4,003.0	18,101.1	21,441.7	15,365.5	23,427.8	35,213.3	48,872.5
2008	2,167.6	3,734.0	24,743.2	25,313.8	19,860.4	21,420.1	46,771.2	50,467.9
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
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
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
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
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
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
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
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
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
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
Nov.	1,717.3	1,590.9	14,066.6	13,937.4	13,211.9	13,670.8	28,995.7	29,199.1
Dec.	1,931.7	2,226.5	14,980.7	15,129.9	13,024.6	17,223.6	29,936.9	34,580.1
2007 Jan.	2,010.1	2,664.0	14,748.5	13,490.9	12,815.3	13,786.6	29,573.8	29,941.6
Feb.	1,565.6	2,477.5	14,783.2	14,163.3	13,746.5	12,736.0	30,095.2	29,376.9
Mar.	1,543.9	2,548.2	15,726.0	14,985.6	15,229.1	16,360.2	32,499.1	33,894.0
Apr.	1,585.5	2,832.0	16,481.4	15,462.5	12,460.7	8,835.7	30,527.6	27,130.3
May	1,676.1	2,665.7	16,975.1	15,905.9	16,830.3	15,543.7	35,481.4	34,115.2
Jun.	1,614.4	2,538.2	17,641.8	17,305.4	13,499.4	13,818.5	32,755.6	33,662.2
Jul.	1,671.5	2,837.2	18,851.7	18,015.6	15,912.5	15,861.9	36,435.7	36,714.7
Aug.	1,779.7	3,002.8	19,544.2	18,357.9	16,253.3	17,251.7	37,577.1	38,612.4
Sep.	1,820.4	2,769.6	19,737.4	18,907.3	15,052.7	12,160.8	36,610.5	33,837.7
Oct.	1,833.8	3,127.7	19,964.8	18,434.1	17,623.8	17,749.3	39,422.4	39,311.2
Nov.	1,876.6	2,993.7	20,261.6	19,700.1	16,059.2	14,240.7	38,197.4	36,934.5
Dec.	1,983.0	4,003.0	22,497.8	21,441.7	18,902.9	23,427.8	43,383.7	48,872.5
2008 Jan.	2,266.6	3,502.5	22,471.0	20,731.8	17,569.3	20,660.5	42,306.9	44,894.8
Feb.	2,042.2	3,315.5	22,360.0	21,154.0	20,444.4	21,334.8	44,846.7	45,804.3
Mar.	2,001.3	3,719.3	22,965.2	21,558.9	18,805.5	20,421.3	43,772.0	45,699.5
Apr.	2,081.1	3,988.1	23,706.6	22,268.5	19,696.2	18,896.4	45,483.9	45,153.0
May	2,164.6	3,484.4	24,126.8	22,852.2	19,763.5	19,947.0	46,054.9	46,283.5
Jun.	2,089.2	3,910.5	24,798.6	23,598.2	19,617.1	21,102.9	46,504.8	48,611.6
Jul.	2,245.5	3,985.7	25,706.9	23,746.6	20,027.9	19,349.8	47,980.4	47,082.1
Aug.	2,308.0	3,832.9	25,514.0	23,996.3	21,103.6	19,347.3	48,925.6	47,176.5
Sep.	2,379.8	3,878.0	25,173.5	23,610.8	20,770.1	20,215.5	48,323.4	47,704.2
Oct.	2,306.2	4,053.5	26,466.0	24,457.2	20,953.7	22,847.6	49,725.9	51,358.3
Nov.	2,077.7	3,414.5	26,293.3	25,229.8	21,206.9	20,892.1	49,577.9	49,536.4
Dec.	2,049.2	3,734.0	27,336.6	25,313.8	18,366.0	21,420.1	47,751.9	50,467.9
2009 Jan.	1,985.5	3,208.8	26,491.6	24,943.2	18,929.1	21,982.3	47,406.2	50,134.2
Feb.	1,775.9	3,048.6	25,980.4	24,821.9	19,406.3	21,526.9	47,162.6	49,397.4

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

5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS
5.1. Monetary Balance Sheet of the National Bank of Romania
(lei million; end of period)

Period	Total ASSETS		Foreign assets					
	Total		Cash and other payment means	Monetary gold	SDR holdings with IMF	Loans	Marketable securities (other than shares)	Shares and other equity
2008 Feb.	107,724.8	105,210.7	0.1	7,910.0	0.2	16,850.8	76,347.4	4,102.4
Mar.	106,865.8	104,390.8	0.1	7,356.1	307.0	17,264.8	75,362.0	4,100.9
Apr.	105,665.5	103,064.5	0.1	6,823.9	303.3	15,350.9	76,527.4	4,059.0
May	103,568.1	100,822.2	0.1	6,841.5	297.9	16,929.8	72,695.4	4,057.4
Jun.	103,750.2	101,012.1	0.1	7,159.4	297.6	15,058.0	74,439.4	4,057.6
Jul.	101,999.3	99,569.4	0.1	6,872.8	289.8	14,713.6	73,638.4	4,054.6
Aug.	103,955.7	101,357.7	0.1	6,679.2	296.4	15,266.8	75,059.0	4,056.2
Sep.	110,602.4	108,087.0	0.1	7,758.1	319.2	11,177.7	84,768.3	4,063.5
Oct.	118,099.4	110,201.1	0.1	6,973.3	332.9	14,339.7	84,488.7	4,066.5
Nov.	117,855.8	113,887.1	0.1	7,969.2	344.3	15,793.3	85,710.0	4,070.3
Dec.	120,181.3	116,395.1	0.2	8,153.5	345.0	15,960.5	87,320.1	4,615.8
2009 Jan.	135,861.3	125,153.8	0.1	10,158.0	387.1	18,593.5	91,387.2	4,627.9
Feb.	139,651.5	125,510.8	0.0	10,641.5	389.9	22,479.6	87,371.8	4,628.0

Period	Domestic assets						
	Total	Cash and other payment means	Loans	Marketable securities (other than shares)	Shares and other equity	Fixed assets	Other assets
2008 Feb.	2,514.1	11.2	11.8	0.3	2.3	1,322.4	1,166.1
Mar.	2,474.9	10.9	11.8	0.3	2.3	1,321.6	1,128.1
Apr.	2,600.9	10.5	11.8	0.3	2.3	1,320.1	1,255.9
May	2,745.9	11.6	11.8	0.3	2.3	1,319.2	1,400.8
Jun.	2,738.1	11.1	11.8	0.3	2.3	1,317.6	1,395.1
Jul.	2,429.9	10.9	11.8	0.3	2.3	1,316.6	1,088.1
Aug.	2,598.0	11.4	11.8	–	2.3	1,315.7	1,256.8
Sep.	2,515.4	11.8	11.8	–	2.3	1,317.1	1,172.4
Oct.	7,898.4	11.0	5,442.1	–	2.3	1,315.3	1,127.7
Nov.	3,968.6	11.1	1,358.7	–	2.3	1,314.5	1,282.1
Dec.	3,786.2	13.0	1,388.9	–	2.3	1,255.5	1,126.4
2009 Jan.	10,707.5	14.3	8,220.1	0.6	2.3	1,312.8	1,157.3
Feb.	14,140.7	19.5	11,560.9	0.6	2.3	1,312.9	1,244.5

Period	Total LIABILITIES	Foreign liabilities					Domestic liabilities	
		Total	SDR allocated by the IMF	Foreign currency- denominated deposits	Lei- denominated deposits	Reverse repos	Total	Currency issue
2008 Feb.	107,724.8	4,443.9	294.5	4,112.4	37.0	–	103,280.9	24,480.7
Mar.	106,865.8	4,590.4	294.5	4,259.5	36.4	–	102,275.4	25,289.1
Apr.	105,665.5	4,518.7	291.5	4,191.4	35.8	–	101,146.8	26,267.1
May	103,568.1	4,462.5	291.5	4,136.5	34.5	–	99,105.6	26,348.1
Jun.	103,750.2	4,394.5	291.5	4,069.1	33.9	–	99,355.7	27,519.8
Jul.	101,999.3	4,384.3	291.5	4,059.5	33.3	–	97,615.0	27,743.2
Aug.	103,955.7	4,358.9	291.5	4,034.1	33.3	–	99,596.8	27,840.6
Sep.	110,602.4	4,801.7	291.5	4,477.5	32.7	–	105,800.7	27,500.5
Oct.	118,099.4	5,162.3	291.5	4,838.5	32.3	–	112,937.1	28,521.7
Nov.	117,855.8	5,385.0	291.5	5,063.2	30.2	–	112,470.8	28,655.4
Dec.	120,181.3	6,154.8	331.6	5,793.7	29.6	–	114,026.4	29,060.8
2009 Jan.	135,861.3	6,173.9	331.6	5,813.0	29.3	–	129,687.5	28,166.3
Feb.	139,651.5	10,067.1	331.6	9,706.5	29.0	–	129,584.4	27,890.1

Period	Domestic liabilities (continued)							
	Deposits					Marketable securities (other than shares) issued by the NBR	Capital and reserves	Other liabilities
	Total	Overnight deposits	Time deposits	Funds from swap transactions in foreign currencies	Reverse repos			
2008 Feb.	75,811.9	75,431.9	380.0	–	–	–	2,938.9	49.4
Mar.	75,663.5	74,762.7	900.8	–	–	–	1,260.6	62.2
Apr.	74,586.1	74,585.6	0.5	–	–	–	227.5	66.1
May	73,238.8	73,162.3	76.5	–	–	–	–541.8	60.5
Jun.	72,321.9	72,319.6	2.3	–	–	–	–543.7	57.7
Jul.	71,070.5	71,068.6	1.9	–	–	–	–1,434.5	235.8
Aug.	71,898.0	71,896.1	1.9	–	–	–	–213.2	71.3
Sep.	73,686.3	73,655.0	31.2	–	–	–	4,545.0	68.9
Oct.	77,381.1	77,380.0	1.2	–	–	–	6,905.4	128.9
Nov.	74,322.4	74,321.3	1.1	–	–	–	9,409.7	83.4
Dec.	75,279.6	74,742.7	536.9	–	–	–	9,611.0	75.0
2009 Jan.	83,471.0	83,470.1	0.9	–	–	–	17,916.5	133.6
Feb.	82,537.4	82,536.8	0.6	–	–	–	19,084.5	72.4

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

(lei million; end of period)

Period	Total ASSETS	Foreign assets					
		Total	Cash and other payment means	Loans	Marketable securities (other than shares)	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions
2008 Feb.	272,341.0	4,882.6	1,144.8	2,880.4	558.9	0.5	297.9
Mar.	277,672.3	4,489.2	1,394.9	2,236.1	559.0	1.9	297.2
Apr.	284,651.3	7,088.0	1,314.8	4,862.0	625.2	2.0	284.1
May	287,022.7	4,505.5	1,285.9	2,312.0	624.2	3.3	280.1
Jun.	297,022.4	5,552.8	1,287.8	3,363.4	606.8	12.7	282.1
Jul.	296,847.6	4,360.3	1,204.9	2,168.7	670.5	13.2	303.1
Aug.	304,043.6	6,349.9	1,424.2	3,917.7	691.1	13.1	303.8
Sep.	316,678.9	5,445.7	1,436.4	2,979.0	699.8	11.1	319.3
Oct.	321,448.4	8,413.9	1,329.4	6,048.6	708.8	10.8	316.3
Nov.	322,668.2	7,287.2	1,545.5	4,685.4	718.7	10.1	327.5
Dec.	339,849.2	6,909.5	1,858.0	3,965.1	735.2	10.1	341.1
2009 Jan.	356,751.4	8,074.5	1,879.2	5,061.3	757.3	10.2	366.6
Feb.	358,115.9	8,479.4	1,303.8	6,017.8	779.7	9.5	368.7

Period	Domestic assets							
	Total	Cash and other payment means	Loans	Marketable securities (other than shares)	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2008 Feb.	267,458.5	3,315.5	237,416.8	6,119.7	85.6	1,161.6	8,873.4	10,485.9
Mar.	273,183.1	3,719.3	242,624.7	5,930.3	87.5	1,159.5	9,005.2	10,656.7
Apr.	277,563.4	3,988.1	245,011.5	5,705.5	96.6	1,202.8	9,351.1	12,207.8
May	282,517.1	3,484.4	249,298.1	6,015.2	96.8	1,266.1	9,483.5	12,873.2
Jun.	291,469.6	3,910.5	255,861.5	6,307.8	101.6	1,272.4	9,600.6	14,415.2
Jul.	292,487.3	3,985.7	256,754.6	6,282.2	89.9	1,279.3	9,712.2	14,383.5
Aug.	297,693.7	3,832.9	261,229.8	6,287.4	94.0	1,144.4	9,799.5	15,305.7
Sep.	311,233.2	3,878.0	273,808.6	6,365.5	93.6	1,128.6	9,773.6	16,185.4
Oct.	313,034.5	4,053.5	273,837.9	7,450.4	91.6	1,149.6	9,924.7	16,526.8
Nov.	315,381.0	3,414.5	275,032.8	8,465.6	98.1	1,255.5	10,053.1	17,061.5
Dec.	332,939.7	3,734.0	285,248.9	11,217.7	146.3	1,103.4	10,349.1	21,140.4
2009 Jan.	348,676.9	3,208.8	295,499.7	17,118.5	158.4	1,099.5	10,353.1	21,238.8
Feb.	349,636.4	3,048.6	293,605.0	20,061.5	156.3	1,083.0	10,373.9	21,308.1

Period	Total LIABILITIES	Foreign liabilities						
		Total	Deposits				Reverse repos	Marketable securities (other than shares) issued by credit institutions
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		
2008 Feb.	272,341.0	76,190.9	73,469.4	6,762.7	66,696.2	10.5	–	2,721.5
Mar.	277,672.3	78,144.9	75,423.1	5,961.6	69,450.7	10.5	0.4	2,721.8
Apr.	284,651.3	79,052.5	76,356.5	4,996.1	71,349.9	10.5	–	2,696.0
May	287,022.7	80,400.4	77,731.7	6,298.8	71,422.4	10.5	–	2,668.7
Jun.	297,022.4	86,010.1	83,328.3	6,461.7	76,856.1	10.5	–	2,681.8
Jul.	296,847.6	84,954.5	82,381.2	4,812.4	77,558.3	10.5	–	2,573.3
Aug.	304,043.6	86,582.1	84,010.5	4,377.8	79,622.2	10.5	–	2,571.5
Sep.	316,678.9	94,194.2	91,525.4	8,799.5	82,715.4	10.5	–	2,668.8
Oct.	321,448.4	98,438.1	95,804.5	9,175.4	86,618.7	10.5	–	2,633.6
Nov.	322,668.2	102,173.7	99,486.3	6,362.2	93,113.5	10.5	–	2,687.4
Dec.	339,849.2	104,099.6	103,241.6	5,750.4	97,480.7	10.5	–	858.0
2009 Jan.	356,751.4	107,056.0	106,198.0	6,806.9	99,380.6	10.5	–	858.0
Feb.	358,115.9	104,074.6	103,216.6	5,696.9	97,509.1	10.5	–	858.0

Period	Domestic liabilities									
	Total	Deposits					Marketable securities (other than shares) issued by credit institutions	Shares/ units issued by the money market funds	Capital and reserves	Other liabilities
		Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos				
2008 Feb.	196,150.1	149,393.8	66,917.5	82,429.4	–	46.9	312.3	115.7	27,384.2	18,944.2
Mar.	199,527.4	151,754.1	67,395.7	84,318.5	–	39.9	312.3	112.6	28,213.4	19,135.0
Apr.	205,598.8	155,748.2	67,422.2	88,292.0	–	34.0	312.3	106.1	28,635.5	20,796.8
May	206,622.3	155,573.5	70,397.1	85,147.3	–	29.1	312.3	104.8	29,292.4	21,339.3
Jun.	211,012.3	157,571.4	74,026.8	83,515.7	–	28.9	312.3	105.1	29,908.5	23,115.1
Jul.	211,893.1	159,579.4	74,408.8	85,142.0	–	28.6	312.3	138.4	30,577.2	21,285.9
Aug.	217,461.6	160,508.8	75,676.3	84,804.1	–	28.4	312.3	137.1	32,173.7	24,329.7
Sep.	222,484.6	163,437.6	76,434.3	86,976.0	–	27.3	312.3	145.4	32,932.3	25,657.0
Oct.	223,010.3	162,888.9	79,556.2	83,100.4	–	232.4	312.3	234.3	34,410.8	25,164.0
Nov.	220,494.5	158,406.4	74,702.5	83,521.0	–	182.9	312.3	272.5	35,510.9	25,992.4
Dec.	235,749.5	169,038.7	74,979.6	93,866.9	–	192.2	312.3	353.1	36,269.2	29,776.2
2009 Jan.	249,695.4	179,194.9	74,569.8	99,017.7	–	5,607.3	312.3	381.5	36,730.2	33,076.5
Feb.	254,041.3	183,438.1	70,321.6	103,720.1	–	9,396.4	272.0	441.0	37,510.4	32,379.7

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

(lei million; end of period)

Period	ASSETS	Foreign assets							
		Total	Gold	SDR holdings with IMF	Cash and other payment means	Loans	Marketable securities (other than shares)	Money market fund shares/units	Shares and other equity
2008 Feb.	279,856.9	110,093.3	7,910.0	0.2	1,144.9	19,731.2	76,906.3	0.5	4,400.2
Mar.	284,780.5	108,880.0	7,356.1	307.0	1,395.0	19,500.9	75,921.1	1.9	4,398.2
Apr.	290,121.1	110,152.5	6,823.9	303.3	1,314.8	20,212.9	77,152.5	2.0	4,343.0
May	289,045.7	105,327.7	6,841.5	297.9	1,286.0	19,241.8	73,319.6	3.3	4,337.5
Jun.	297,081.6	106,564.9	7,159.4	297.6	1,288.0	18,421.4	75,046.1	12.7	4,339.7
Jul.	295,118.7	103,929.7	6,872.8	289.8	1,205.0	16,882.3	74,308.9	13.2	4,357.7
Aug.	303,836.2	107,707.6	6,679.2	296.4	1,424.3	19,184.5	75,750.0	13.1	4,360.0
Sep.	320,379.6	113,532.7	7,758.1	319.2	1,436.5	14,156.8	85,468.1	11.1	4,382.8
Oct.	324,854.5	118,615.0	6,973.3	332.9	1,329.6	20,388.3	85,197.5	10.8	4,382.7
Nov.	330,667.3	121,174.3	7,969.2	344.3	1,545.6	20,478.8	86,428.7	10.1	4,397.7
Dec.	339,754.0	123,304.6	8,153.5	345.0	1,858.2	19,925.6	88,055.3	10.1	4,956.9
2009 Jan.	362,582.0	133,228.3	10,158.0	387.1	1,879.3	23,654.8	92,144.5	10.2	4,994.5
Feb.	366,794.9	133,990.2	10,641.5	389.9	1,303.8	28,497.4	88,151.5	9.5	4,996.7

Period	Domestic assets					
	Total	Domestic credit			Marketable securities (other than shares)	Shares and other equity
		Total	Non- government credit	Government credit (general government)		
2008 Feb.	169,763.6	162,668.4	158,340.9	4,327.5	6,035.2	1,060.0
Mar.	175,900.4	168,996.4	164,606.8	4,389.6	5,845.9	1,058.1
Apr.	179,968.5	173,281.3	168,734.1	4,547.2	5,622.3	1,065.0
May	183,718.0	176,638.2	171,834.3	4,803.8	5,934.5	1,145.4
Jun.	190,516.7	183,137.4	178,180.3	4,957.1	6,227.1	1,152.2
Jul.	191,189.0	183,828.5	178,692.2	5,136.3	6,201.4	1,159.1
Aug.	196,128.6	188,898.3	183,629.9	5,268.4	6,206.2	1,024.1
Sep.	206,847.0	199,554.8	194,174.1	5,380.7	6,284.1	1,008.1
Oct.	206,239.5	197,840.4	193,063.6	4,776.8	7,370.0	1,029.1
Nov.	209,493.0	199,972.7	195,131.0	4,841.7	8,385.2	1,135.0
Dec.	216,449.5	204,342.4	198,085.9	6,256.5	11,138.2	968.8
2009 Jan.	229,353.7	211,349.2	206,435.6	4,913.5	17,039.7	964.8
Feb.	232,804.7	211,851.7	206,890.1	4,961.7	19,996.4	956.5

Period	LIABILITIES	Foreign liabilities							
		Total	Deposits, of which:					Marketable securities (other than shares)	SDR allocated by the IMF
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos		
2008 Feb.	279,856.9	80,634.8	77,618.9	6,876.4	70,731.9	10.5	–	2,721.5	294.5
Mar.	284,780.5	82,735.3	79,719.0	6,222.4	73,485.8	10.5	0.4	2,721.8	294.5
Apr.	290,121.1	83,571.2	80,583.7	5,229.6	75,343.6	10.5	–	2,696.0	291.5
May	289,045.7	84,862.9	81,902.8	6,477.6	75,414.7	10.5	–	2,668.7	291.5
Jun.	297,081.6	90,404.6	87,431.4	6,573.3	80,847.5	10.5	–	2,681.8	291.5
Jul.	295,118.7	89,338.8	86,474.1	4,914.6	81,549.0	10.5	–	2,573.3	291.5
Aug.	303,836.2	90,941.0	88,078.0	4,454.6	83,612.9	10.5	–	2,571.5	291.5
Sep.	320,379.6	98,995.9	96,035.6	9,319.4	86,705.7	10.5	–	2,668.8	291.5
Oct.	324,854.5	103,600.5	100,675.4	10,056.3	90,608.5	10.5	–	2,633.6	291.5
Nov.	330,667.3	107,558.7	104,579.8	7,467.8	97,101.4	10.5	–	2,687.4	291.5
Dec.	339,754.0	110,254.5	109,064.9	7,042.7	102,011.7	10.5	–	858.0	331.6
2009 Jan.	362,582.0	113,229.9	112,040.3	8,118.5	103,911.3	10.5	–	858.0	331.6
Feb.	366,794.9	114,141.7	112,952.1	5,909.7	107,031.9	10.5	–	858.0	331.6

Period	Domestic liabilities				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net
2008 Feb.	199,222.1	149,762.2	34,666.6	16,329.3	–1,536.0
Mar.	202,045.1	151,859.2	34,584.9	17,388.6	–1,787.6
Apr.	206,549.9	157,088.2	33,257.4	18,813.5	–2,609.2
May	204,182.8	157,605.3	33,170.6	17,251.8	–3,845.0
Jun.	206,677.0	161,495.4	34,019.3	15,111.1	–3,948.8
Jul.	205,779.9	161,297.9	33,690.9	15,552.3	–4,761.1
Aug.	212,895.3	162,351.4	36,581.8	16,972.3	–3,010.3
Sep.	221,383.7	166,092.0	42,156.4	16,406.2	–3,270.9
Oct.	221,254.0	162,522.6	45,685.1	16,881.5	–3,835.1
Nov.	223,108.6	164,727.4	49,401.2	13,165.3	–4,185.3
Dec.	229,499.6	174,135.5	50,521.6	10,283.8	–5,441.3
2009 Jan.	249,352.1	176,104.6	59,689.1	15,248.9	–1,690.6
Feb.	252,653.2	176,205.1	61,773.8	16,864.5	–2,190.2

6. BROAD MONEY M3 AND ITS COUNTERPART

(lei million; end of period)

Period	M3					
	Total	M1			M2-M1	
		Total	Currency in circulation	Overnight deposits	Total	<i>of which:</i> Deposits with an agreed maturity of up to and including two years
2005 Dec.	86,525.5	33,760.2	11,385.5	22,374.6	52,470.1	52,470.1
2006 Jan.	85,783.6	33,639.9	10,977.1	22,662.8	51,850.9	51,850.9
Feb.	85,826.4	33,638.5	11,165.1	22,473.4	51,895.0	51,895.0
Mar.	87,528.1	33,488.7	11,479.9	22,008.7	53,740.7	53,740.7
Apr.	88,023.2	34,976.0	12,471.2	22,504.9	52,746.6	52,746.6
May	91,754.3	36,965.5	12,595.1	24,370.3	54,475.7	54,475.7
Jun.	94,960.0	39,067.2	13,557.3	25,509.9	55,568.6	55,568.6
Jul.	95,679.7	40,292.9	13,925.7	26,367.2	55,059.9	55,059.9
Aug.	97,988.6	41,764.6	13,959.3	27,805.2	55,889.1	55,889.1
Sep.	98,843.0	42,149.8	14,423.1	27,726.8	56,355.3	56,355.3
Oct.	100,032.5	43,721.3	13,955.1	29,766.2	55,969.3	55,969.3
Nov.	101,141.9	42,870.0	13,937.4	28,932.6	57,926.1	57,926.1
Dec.	110,821.0	48,726.1	15,130.1	33,596.0	61,716.2	61,716.2
2007 Jan.	106,626.4	51,638.9	13,490.9	38,148.0	54,616.2	54,550.8
Feb.	109,615.0	52,281.4	14,163.3	38,118.0	56,959.7	56,959.7
Mar.	112,696.5	54,753.5	14,985.6	39,767.8	57,595.2	57,595.2
Apr.	113,134.9	55,231.1	15,462.5	39,768.5	57,712.7	57,712.7
May	112,826.5	56,714.7	15,905.9	40,808.7	55,949.2	55,949.2
Jun.	116,276.1	59,727.8	17,305.4	42,422.4	56,399.5	56,399.5
Jul.	120,040.5	63,371.1	18,015.6	45,355.5	56,562.5	56,562.5
Aug.	124,457.5	65,126.9	18,357.9	46,769.0	59,166.2	59,166.2
Sep.	126,678.9	66,667.1	18,907.3	47,759.8	59,840.9	59,840.9
Oct.	128,873.1	68,155.6	18,434.1	49,721.5	60,582.7	60,582.7
Nov.	136,171.0	72,824.2	19,700.1	53,124.2	63,284.7	63,284.7
Dec.	148,115.5	79,914.3	21,441.7	58,472.5	68,129.3	68,129.3
2008 Jan.	147,531.2	79,155.3	20,731.8	58,423.5	68,302.7	68,302.7
Feb.	149,762.2	81,654.1	21,154.0	60,500.1	68,031.1	68,031.1
Mar.	151,859.2	82,628.6	21,558.9	61,069.7	69,165.5	69,165.5
Apr.	157,088.2	83,775.3	22,268.5	61,506.8	73,269.4	73,269.4
May	157,605.3	85,849.5	22,852.2	62,997.4	71,718.7	71,718.7
Jun.	161,495.4	90,933.5	23,598.2	67,335.4	70,529.4	70,529.4
Jul.	161,297.9	90,166.0	23,746.6	66,419.4	71,054.7	71,054.7
Aug.	162,351.4	90,979.4	23,996.3	66,983.2	71,300.4	71,300.4
Sep.	166,092.0	92,571.1	23,610.8	68,960.3	73,441.8	73,441.8
Oct.	162,522.6	91,710.0	24,457.2	67,252.8	70,437.6	70,437.6
Nov.	164,727.4	92,400.8	25,229.8	67,171.0	71,969.4	71,969.4
Dec.	174,135.5	92,605.3	25,313.8	67,291.5	81,131.2	81,131.2
2009 Jan.	176,104.6	87,919.8	24,943.2	62,976.6	87,850.9	87,850.9
Feb.	176,205.1	84,835.2	24,821.9	60,013.3	91,002.9	91,002.9

Period	M3 (continued)					NET FOREIGN ASSETS	NET DOMESTIC ASSETS	
	Total M2	M3-M2					Total	of which: Non- government credit
		Total	Repos	Money market fund shares/units (issued)	Marketable securities issued, with a maturity of up to and including two years			
2005 Dec.	86,230.3	295.2	86.2	172.5	36.6	41,500.7	45,024.8	59,806.3
2006 Jan.	85,490.8	292.7	85.5	171.0	36.2	42,404.8	43,378.7	60,755.1
Feb.	85,533.5	292.9	85.5	171.1	36.3	40,852.5	44,973.8	61,538.9
Mar.	87,229.3	298.8	87.2	174.5	37.1	39,684.9	47,843.2	64,806.0
Apr.	87,722.6	300.6	87.7	175.4	37.4	38,217.0	49,806.2	67,250.4
May	91,441.1	313.1	91.4	182.9	38.8	38,515.6	53,238.6	71,430.2
Jun.	94,635.8	324.2	94.6	189.3	40.3	37,626.1	57,333.9	75,569.0
Jul.	95,352.8	327.0	95.4	190.7	40.9	37,704.6	57,975.2	78,510.0
Aug.	97,653.7	334.9	97.7	195.3	41.9	37,346.8	60,641.9	81,267.9
Sep.	98,505.1	337.8	98.5	197.0	42.3	36,299.6	62,543.3	84,430.6
Oct.	99,690.6	341.9	99.7	199.4	42.9	44,156.2	55,876.3	88,078.2
Nov.	100,796.1	345.8	100.8	201.6	43.4	40,455.5	60,686.4	90,993.7
Dec.	110,442.3	378.7	110.4	220.9	47.4	38,734.1	72,087.0	92,378.5
2007 Jan.	106,255.0	371.4	110.6	232.6	28.2	39,804.4	66,822.0	92,494.9
Feb.	109,241.0	373.9	72.7	227.1	74.1	38,797.3	70,817.7	95,481.7
Mar.	112,348.7	347.8	68.0	221.1	58.8	37,209.6	75,486.9	98,964.2
Apr.	112,943.8	191.1	71.3	47.1	72.6	36,981.9	76,153.0	102,606.1
May	112,663.8	162.7	69.4	48.0	45.3	34,032.3	78,794.2	106,499.9
Jun.	116,127.4	148.8	54.4	50.0	44.3	30,908.6	85,367.5	109,031.3
Jul.	119,933.5	107.0	45.4	48.5	13.1	33,099.5	86,941.0	114,661.5
Aug.	124,293.0	164.5	101.9	48.7	13.9	32,570.1	91,887.4	122,095.8
Sep.	126,507.9	171.0	100.7	46.0	24.2	30,885.4	95,793.5	129,062.2
Oct.	128,738.3	134.8	46.1	52.7	36.0	29,047.9	99,825.3	133,319.6
Nov.	136,109.0	62.0	13.7	44.7	3.6	28,515.6	107,655.4	141,117.6
Dec.	148,043.6	71.9	34.5	37.4	–	29,076.2	119,039.3	148,180.7
2008 Jan.	147,458.0	73.2	34.4	38.7	–	31,279.0	116,252.2	154,267.5
Feb.	149,685.2	77.0	46.9	30.1	–	29,458.5	120,303.7	158,340.9
Mar.	151,794.1	65.1	39.9	25.1	0.0	26,144.7	125,714.5	164,606.8
Apr.	157,044.7	43.5	34.0	9.5	–	26,581.3	130,506.9	168,734.1
May	157,568.3	37.1	29.1	8.0	–	20,464.8	137,140.5	171,834.3
Jun.	161,463.0	32.4	28.9	3.5	–	16,160.3	145,335.1	178,180.3
Jul.	161,220.7	77.2	28.6	48.6	–	14,590.9	146,707.0	178,692.2
Aug.	162,279.9	71.5	28.4	43.1	–	16,766.6	145,584.7	183,629.9
Sep.	166,012.9	79.1	27.3	51.8	–	14,536.7	151,555.3	194,174.1
Oct.	162,147.5	375.0	232.4	142.7	–	15,014.5	147,508.1	193,063.6
Nov.	164,370.1	357.3	182.9	174.4	–	13,615.7	151,111.7	195,131.0
Dec.	173,736.5	399.0	192.2	206.8	–	13,050.1	161,085.4	198,085.9
2009 Jan.	175,770.7	334.0	110.9	223.1	–	19,998.5	156,106.2	206,435.6
Feb.	175,838.1	367.0	82.2	284.7	–	19,848.5	156,356.6	206,890.1

7. BREAKDOWN OF DEPOSITS TAKEN AND LOANS EXTENDED BY INSTITUTIONAL SECTOR

7.1. Domestic Credit

(lei million; end of period)

Period	Total	NON-GOVERNMENT CREDIT										
		Total	lei									
			Total	short term		medium term			long term			
				Total	of which:		Total	of which:		Total	of which:	
		non-financial corporations	households		non-financial corporations	households		non-financial corporations	households			
2005 Dec.	63,102.9	59,806.3	27,091.6	11,379.0	9,849.3	1,361.5	10,483.9	2,952.1	7,273.8	5,228.7	1,516.4	3,312.9
2006 Jan.	63,870.6	60,755.1	28,566.4	12,099.5	10,532.0	1,389.0	10,732.7	3,049.1	7,402.7	5,734.2	1,527.5	3,786.3
Feb.	64,556.3	61,538.9	30,124.1	12,732.9	11,098.5	1,436.7	10,999.6	3,205.5	7,484.5	6,391.6	1,642.9	4,301.7
Mar.	67,663.1	64,806.0	32,181.9	13,427.4	11,546.1	1,665.6	11,311.8	3,438.8	7,566.5	7,442.8	1,748.4	5,210.7
Apr.	69,882.7	67,250.4	34,245.5	14,148.8	12,092.0	1,824.1	11,640.8	3,681.0	7,613.3	8,455.8	1,815.5	6,114.5
May	73,837.6	71,430.2	36,806.3	14,704.4	12,689.7	1,760.1	12,083.2	3,901.9	7,816.6	10,018.7	2,106.1	7,314.0
Jun.	77,936.5	75,569.0	39,213.5	15,232.7	13,096.0	1,830.9	12,474.8	4,102.3	7,943.6	11,506.0	2,306.9	8,498.6
Jul.	80,944.3	78,510.0	41,203.2	15,567.9	13,295.2	1,911.7	12,821.6	4,388.5	8,059.1	12,813.7	2,487.2	9,500.7
Aug.	83,659.7	81,267.9	42,734.4	15,574.6	13,221.8	2,003.7	13,036.0	4,414.9	8,204.0	14,123.8	2,682.9	10,349.8
Sep.	86,777.6	84,430.6	44,470.2	16,170.8	13,826.0	2,109.7	13,589.5	5,097.0	8,288.0	14,710.0	2,787.9	11,052.8
Oct.	90,495.6	88,078.2	46,056.2	16,608.0	14,177.1	2,196.4	13,869.1	5,303.9	8,331.2	15,579.1	2,971.2	11,609.2
Nov.	93,353.0	90,993.7	47,990.1	17,446.6	14,958.9	2,228.9	14,018.8	5,421.8	8,335.0	16,524.7	3,229.7	12,169.8
Dec.	95,924.3	92,378.5	48,637.3	17,463.2	14,920.1	2,264.2	14,015.3	5,430.4	8,233.4	17,158.8	3,500.9	12,587.3
2007 Jan.	99,594.7	92,494.9	47,588.6	14,703.9	12,553.3	1,766.0	16,969.9	7,174.5	9,049.8	15,914.9	2,938.6	12,909.2
Feb.	101,206.9	95,481.7	49,465.6	16,073.4	13,519.0	2,099.4	16,961.2	7,465.0	8,736.3	16,431.1	3,109.6	13,248.7
Mar.	105,578.8	98,964.2	51,021.6	16,417.7	14,015.6	2,264.7	17,244.4	8,007.5	8,804.7	17,359.6	3,385.9	13,899.3
Apr.	110,220.6	102,606.1	53,010.5	17,018.9	14,516.3	2,317.0	17,687.5	8,316.4	8,899.8	18,304.2	3,659.8	14,561.2
May	114,321.8	106,499.9	55,336.6	17,780.3	15,154.5	2,444.5	17,763.6	8,471.8	8,801.5	19,792.7	4,005.9	15,700.4
Jun.	117,425.0	109,031.3	57,189.7	18,374.3	15,610.5	2,532.9	17,931.9	8,535.2	8,863.6	20,883.5	4,309.7	16,488.1
Jul.	122,742.3	114,661.5	58,821.2	18,807.1	15,760.1	2,782.2	18,028.4	8,606.5	8,862.6	21,985.7	4,644.3	17,254.0
Aug.	130,482.5	122,095.8	60,253.7	18,623.5	15,359.0	2,934.0	18,461.3	8,914.5	8,982.6	23,168.9	4,956.5	18,110.5
Sep.	137,710.8	129,062.2	62,649.1	19,531.3	16,150.9	3,068.0	18,786.0	9,165.6	9,017.8	24,331.8	5,295.8	18,922.0
Oct.	142,198.9	133,319.6	64,689.8	20,205.0	16,304.3	3,228.0	18,874.3	9,179.3	9,087.8	25,610.5	5,723.2	19,763.8
Nov.	150,491.4	141,117.6	66,272.2	20,524.8	16,556.6	3,296.0	19,002.0	9,317.6	9,083.6	26,745.3	6,076.6	20,545.8
Dec.	157,751.3	148,180.7	67,713.0	20,804.4	16,723.6	3,327.0	19,109.5	9,378.4	9,049.6	27,799.1	6,474.8	21,196.2
2008 Jan.	163,879.1	154,267.5	69,349.9	21,679.0	17,589.8	3,381.5	19,297.1	9,677.5	8,945.2	28,373.8	6,624.7	21,617.5
Feb.	168,601.3	158,340.9	71,427.6	21,931.3	17,734.8	3,415.6	19,855.2	10,264.2	8,911.6	29,641.0	7,048.1	22,451.3
Mar.	174,736.3	164,606.8	74,105.6	23,398.1	19,037.3	3,572.1	19,928.5	10,309.8	8,926.5	30,779.0	7,420.6	23,213.4
Apr.	178,799.8	168,734.1	76,591.9	24,261.3	19,867.7	3,665.6	20,368.0	10,731.6	8,957.1	31,962.7	7,824.5	23,986.1
May	182,458.5	171,834.3	78,391.9	24,874.1	20,248.0	3,859.5	20,620.1	10,966.1	8,979.5	32,897.8	8,225.5	24,519.1
Jun.	189,246.2	178,180.3	80,043.9	25,183.8	20,780.1	3,527.3	21,113.0	10,869.9	9,428.2	33,747.1	8,401.3	25,089.4
Jul.	189,915.4	178,692.2	81,988.9	25,718.5	21,078.0	3,706.4	21,398.8	10,813.7	9,748.9	34,871.5	8,765.3	25,842.6
Aug.	194,993.1	183,629.9	83,498.0	26,161.1	21,273.9	3,937.8	21,638.2	11,003.1	9,810.2	35,698.6	8,921.0	26,501.3
Sep.	205,695.8	194,174.1	85,318.5	26,775.7	21,783.1	4,064.3	22,036.2	11,304.6	9,948.6	36,506.6	9,197.3	27,003.7
Oct.	205,070.3	193,063.6	85,852.8	26,909.8	21,932.7	4,191.9	22,095.8	11,360.4	9,932.6	36,847.3	9,199.4	27,253.4
Nov.	208,235.0	195,131.0	85,504.1	26,481.5	21,584.0	4,219.1	22,263.4	11,637.2	9,891.8	36,759.2	9,203.0	27,188.7
Dec.	215,354.1	198,085.9	83,672.3	25,518.1	20,570.4	4,257.5	21,797.7	11,303.0	9,765.6	36,356.5	9,072.4	26,921.3
2009 Jan.	228,262.4	206,435.6	83,767.6	26,154.5	21,180.1	4,293.1	21,653.7	11,293.5	9,620.0	35,959.4	9,027.4	26,672.7
Feb.	231,721.7	206,890.1	83,753.7	26,543.1	21,542.5	4,315.6	21,417.1	11,186.6	9,513.9	35,793.4	9,008.5	26,554.1

Period	NON-GOVERNMENT CREDIT (continued)										GOVERNMENT*
	foreign exchange										
	Total	short term			medium term			long term			
		Total	of which:		Total	of which:		Total	of which:		
non-financial corporations			households	non-financial corporations		households	non-financial corporations		households		
2005 Dec.	32,714.7	10,195.9	9,236.7	471.2	11,683.6	7,337.5	2,803.8	10,835.2	3,867.3	6,147.6	3,296.6
2006 Jan.	32,188.7	9,949.2	8,992.1	492.1	11,015.6	6,926.1	2,591.0	11,223.8	3,559.4	6,455.6	3,115.5
Feb.	31,414.8	9,756.6	8,833.0	476.2	10,435.5	6,591.6	2,467.7	11,222.7	3,591.6	6,447.6	3,017.4
Mar.	32,624.1	10,107.1	9,214.0	520.7	10,550.5	6,634.0	2,456.1	11,966.4	3,805.3	6,867.3	2,857.1
Apr.	33,005.0	10,239.9	9,320.5	546.4	10,427.1	6,671.6	2,383.0	12,337.9	3,923.9	7,080.8	2,632.3
May	34,623.9	10,226.6	9,232.5	583.7	10,448.2	6,965.9	2,421.5	13,949.2	4,348.9	7,997.1	2,407.4
Jun.	36,355.4	10,489.9	9,529.8	627.8	10,847.7	7,268.8	2,459.7	15,017.9	4,758.4	8,802.0	2,367.6
Jul.	37,306.8	10,683.3	9,690.9	650.3	10,832.7	7,352.4	2,468.5	15,790.9	5,140.7	9,531.9	2,434.3
Aug.	38,533.4	10,528.8	9,554.3	638.8	11,116.7	7,555.2	2,483.2	16,887.9	5,408.3	10,342.6	2,391.9
Sep.	39,960.4	11,065.2	10,043.1	697.6	11,203.5	7,931.9	2,518.6	17,691.8	5,940.0	11,136.5	2,346.9
Oct.	42,022.0	11,759.1	10,666.8	721.2	11,251.7	8,027.6	2,478.3	19,011.3	6,456.2	12,004.6	2,417.4
Nov.	43,003.6	11,975.0	10,879.8	720.7	11,271.5	8,095.2	2,438.1	19,757.2	6,700.0	12,480.7	2,359.3
Dec.	43,741.2	11,702.4	10,556.2	741.1	11,563.1	8,409.8	2,449.2	20,475.7	6,876.3	12,996.0	3,545.8
2007 Jan.	44,906.3	10,207.7	9,817.0	238.7	11,708.6	8,101.4	2,217.6	22,990.0	8,227.0	14,059.6	7,099.8
Feb.	46,016.1	10,421.8	9,931.1	318.2	11,748.9	8,094.5	2,195.3	23,845.4	8,412.4	14,777.5	5,725.2
Mar.	47,942.5	10,642.5	10,048.6	303.1	12,064.1	8,404.4	2,231.9	25,235.9	8,821.6	15,747.6	6,614.6
Apr.	49,595.6	11,014.0	10,370.2	311.0	12,134.1	8,691.1	2,019.2	26,447.5	9,127.5	16,652.4	7,614.5
May	51,163.4	11,095.5	10,441.2	316.0	12,574.7	9,112.5	2,113.5	27,493.2	9,510.1	17,465.9	7,821.9
Jun.	51,841.7	11,044.5	10,406.2	317.5	12,068.9	8,827.6	2,116.4	28,728.3	9,547.1	18,679.1	8,393.7
Jul.	55,840.3	11,476.1	10,816.2	331.9	12,720.5	9,390.9	2,189.0	31,643.7	9,998.5	21,124.4	8,080.9
Aug.	61,842.1	12,434.9	11,740.6	360.4	13,708.7	10,181.5	2,321.8	35,698.5	10,837.4	24,315.0	8,386.7
Sep.	66,413.1	13,367.8	12,580.8	426.3	14,217.9	10,710.3	2,316.0	38,827.5	11,543.0	26,728.0	8,648.6
Oct.	68,629.7	13,580.9	12,750.9	425.8	14,073.1	10,498.7	2,350.8	40,975.8	11,988.2	28,401.6	8,879.3
Nov.	74,845.4	14,312.2	13,477.2	494.1	15,006.7	11,342.0	2,509.0	45,526.5	13,028.4	31,888.1	9,373.8
Dec.	80,467.8	14,707.7	13,747.3	583.1	16,214.2	12,388.1	2,624.9	49,545.8	14,243.2	34,727.0	9,570.6
2008 Jan.	84,917.6	15,178.9	14,215.7	593.5	17,201.8	13,251.4	2,720.3	52,536.9	15,049.3	36,888.0	9,611.6
Feb.	86,913.3	15,210.6	14,219.4	593.2	17,131.9	13,253.6	2,665.8	54,570.8	15,311.4	38,635.6	10,260.4
Mar.	90,501.1	16,016.3	14,938.9	664.2	17,532.5	13,648.0	2,694.4	56,952.3	15,738.2	40,571.4	10,129.5
Apr.	92,142.1	16,164.9	15,026.2	722.7	17,586.9	13,777.1	2,663.9	58,390.4	16,014.1	41,739.7	10,065.7
May	93,442.4	16,532.9	15,310.4	791.6	17,536.4	13,742.1	2,655.1	59,373.1	16,281.4	42,446.7	10,624.1
Jun.	98,136.3	17,374.1	16,112.3	775.8	18,220.4	14,184.9	2,826.3	62,541.8	16,552.4	45,271.1	11,065.9
Jul.	96,703.4	16,742.4	15,507.7	757.7	17,712.9	13,753.2	2,789.6	62,248.1	16,565.2	44,977.5	11,223.1
Aug.	100,131.9	17,539.9	16,298.1	750.4	18,145.5	14,074.3	2,890.9	64,446.6	17,052.0	46,667.8	11,363.2
Sep.	108,855.6	19,444.4	18,130.1	779.3	19,652.5	15,221.4	3,178.2	69,758.8	17,944.5	51,073.3	11,521.6
Oct.	107,210.8	19,465.0	18,335.1	742.3	19,159.1	14,944.8	3,005.1	68,586.8	17,256.7	50,639.8	12,006.7
Nov.	109,626.9	19,973.6	18,868.1	709.8	19,566.4	15,262.2	3,059.0	70,086.9	17,634.6	51,756.8	13,104.0
Dec.	114,413.6	20,155.3	19,079.1	686.6	20,575.1	16,066.3	3,178.4	73,683.1	18,514.3	54,401.0	17,268.2
2009 Jan.	122,668.0	21,699.5	20,553.2	729.9	21,945.2	17,177.6	3,382.1	79,023.3	19,928.2	58,278.4	21,826.8
Feb.	123,136.4	21,937.4	20,770.4	752.8	21,854.1	17,185.2	3,357.2	79,344.9	20,164.6	58,395.5	24,831.6

*) marketable securities included.

Note: Starting January 2007, monetary indicators are calculated based on NBR Norms No. 13/2006.

Data series for 2005-2006 are restated in order to ensure comparability.

7.2. Deposits from Non-Government Clients

(lei million; end of period)

Period	Total	lei	foreign currency	Total, of which:					
				Household deposits			Non-financial corporations deposits		
				Total	lei	foreign currency	Total	lei	foreign currency
2005 Dec.	74,802.4	48,919.3	25,883.2	34,227.6	22,014.7	12,213.0	35,577.1	23,497.6	12,079.5
2006 Jan.	74,605.2	48,455.5	26,149.7	34,439.0	22,332.3	12,106.7	34,792.4	22,326.1	12,466.3
Feb.	74,368.0	48,132.8	26,235.2	34,619.6	22,565.2	12,054.5	35,076.5	22,225.6	12,850.9
Mar.	75,898.5	49,491.7	26,406.9	34,868.4	22,645.0	12,223.4	36,272.8	23,459.8	12,813.0
Apr.	75,415.3	48,921.3	26,494.1	35,437.3	22,805.4	12,632.0	35,308.2	22,796.9	12,511.2
May	78,998.0	51,776.4	27,221.6	36,253.2	23,397.3	12,855.9	37,853.8	24,941.7	12,912.1
Jun.	81,339.8	53,462.4	27,877.4	37,377.8	24,130.8	13,247.0	39,069.8	25,851.3	13,218.6
Jul.	81,808.9	53,384.9	28,424.0	38,021.0	24,581.0	13,440.0	38,569.0	24,957.2	13,611.8
Aug.	84,185.0	55,073.6	29,111.4	38,507.6	24,617.2	13,890.4	40,341.2	26,686.7	13,654.4
Sep.	84,761.0	56,048.8	28,712.2	39,254.9	24,818.2	14,436.8	40,500.9	27,575.4	12,925.5
Oct.	86,502.8	56,707.4	29,795.5	40,041.0	25,179.9	14,861.1	41,212.8	27,724.7	13,488.1
Nov.	87,835.6	58,396.1	29,439.5	41,114.3	26,250.2	14,864.1	41,670.6	28,446.5	13,224.1
Dec.	96,402.2	65,245.8	31,156.5	44,124.0	28,174.3	15,949.7	46,572.2	32,923.5	13,648.7
2007 Jan.	94,386.7	64,903.0	29,483.7	46,963.2	30,461.6	16,501.6	42,085.6	29,874.5	12,211.2
Feb.	95,993.9	65,354.4	30,639.5	48,805.4	31,655.9	17,149.5	41,764.0	29,063.7	12,700.2
Mar.	98,532.1	67,256.2	31,275.9	50,533.7	33,049.5	17,484.3	42,516.5	29,520.7	12,995.8
Apr.	98,850.1	67,896.3	30,953.8	51,504.7	33,798.7	17,706.0	41,542.9	29,170.0	12,372.9
May	98,229.1	67,256.5	30,972.6	52,042.1	34,137.5	17,904.6	40,614.0	28,427.3	12,186.8
Jun.	100,432.1	70,144.5	30,287.6	53,185.4	35,770.0	17,415.3	41,358.6	29,305.1	12,053.5
Jul.	103,818.3	72,503.1	31,315.2	55,272.2	37,161.0	18,111.2	42,423.3	30,144.4	12,278.9
Aug.	108,010.5	75,035.5	32,975.0	56,880.5	37,452.3	19,428.2	44,544.0	32,211.3	12,332.7
Sep.	109,658.5	75,204.2	34,454.3	58,546.2	37,722.2	20,824.0	44,798.3	32,155.7	12,642.6
Oct.	112,385.2	76,353.4	36,031.9	59,697.2	38,451.6	21,245.6	46,381.6	32,811.9	13,569.8
Nov.	118,642.0	80,149.5	38,492.5	63,199.0	40,149.0	23,050.1	49,110.8	34,798.8	14,312.0
Dec.	129,058.2	87,651.1	41,407.0	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.	129,194.3	85,726.0	43,468.3	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	130,993.6	86,564.6	44,429.0	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	133,549.7	89,100.5	44,449.2	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	137,341.3	88,466.4	48,874.9	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	137,317.3	90,054.9	47,262.4	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	140,789.5	92,797.7	47,991.9	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	140,370.4	92,353.3	48,017.1	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	141,334.3	93,518.7	47,815.6	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	145,450.5	95,469.4	49,981.2	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	140,657.7	91,541.5	49,116.1	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	142,079.9	92,619.8	49,460.0	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	151,449.4	98,819.1	52,630.4	82,888.5	52,398.0	30,490.5	59,615.2	39,836.5	19,778.7
2009 Jan.	154,120.0	95,738.2	58,381.8	87,799.3	54,507.9	33,291.4	56,895.6	34,840.8	22,054.9
Feb.	154,347.1	96,230.4	58,116.7	89,425.2	56,001.1	33,424.1	55,191.7	33,812.3	21,379.5

Note: Starting January 2007, monetary indicators are calculated based on NBR Norms No. 13/2006.

Data series for 2005-2006 are restated in order to ensure comparability.

7.3. Household Deposits

(lei million; end of period)

Period	Total	Overnight deposits				Time deposits			
		Total	lei	EUR	other currencies	Total	lei		
							Total	with maturity of up to and including one year	with maturity longer than one year
2008 Feb.	71,651.3	30,157.3	20,029.6	9,148.4	979.3	41,493.1	24,675.6	21,887.1	2,788.5
Mar.	73,273.2	31,500.9	21,105.1	9,378.0	1,017.8	41,771.0	24,740.2	21,851.8	2,888.4
Apr.	75,182.8	33,186.9	21,796.5	10,306.3	1,084.2	41,994.6	25,145.5	22,341.4	2,804.1
May	75,971.7	34,497.3	22,917.1	10,530.9	1,049.3	41,473.1	25,185.4	22,361.6	2,823.8
Jun.	77,929.6	36,099.0	24,181.1	10,831.1	1,086.8	41,829.6	25,473.2	22,559.6	2,913.6
Jul.	78,162.7	36,549.6	24,235.8	11,231.6	1,082.2	41,612.1	25,657.3	22,719.9	2,937.4
Aug.	79,028.4	37,082.9	24,098.6	11,996.3	988.0	41,944.9	25,795.9	22,820.1	2,975.9
Sep.	81,085.1	38,161.6	24,224.0	12,893.3	1,044.4	42,922.9	26,091.6	23,217.7	2,873.8
Oct.	78,611.0	37,453.9	24,255.1	12,030.6	1,168.2	41,108.1	25,676.6	23,117.5	2,559.1
Nov.	79,465.5	37,624.6	24,548.3	11,935.3	1,140.9	41,812.6	26,139.9	23,483.4	2,656.5
Dec.	82,888.5	36,893.1	24,387.1	11,462.9	1,043.1	45,967.0	27,982.6	25,129.7	2,852.9
2009 Jan.	87,799.3	33,658.1	22,852.3	9,792.0	1,013.7	54,116.0	31,630.3	28,404.5	3,225.8
Feb.	89,425.2	31,852.6	21,702.0	9,155.1	995.5	57,541.2	34,267.7	30,799.3	3,468.4

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currencies				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2008 Feb.	14,182.4	13,803.8	378.6	2,635.0	2,472.2	162.8	–	1.0
Mar.	14,505.4	14,127.4	377.9	2,525.4	2,376.4	149.0	–	1.3
Apr.	14,367.3	14,007.1	360.3	2,481.8	2,342.5	139.3	–	1.3
May	13,869.1	13,520.7	348.4	2,418.6	2,287.1	131.5	–	1.3
Jun.	13,972.8	13,634.6	338.1	2,383.6	2,262.7	120.9	–	1.0
Jul.	13,615.7	13,297.7	318.0	2,339.1	2,225.7	113.4	–	1.0
Aug.	13,701.5	13,390.9	310.6	2,447.5	2,332.8	114.6	–	0.6
Sep.	14,209.1	13,876.9	332.2	2,622.3	2,505.9	116.4	–	0.6
Oct.	12,936.5	12,644.4	292.2	2,495.0	2,378.2	116.8	–	49.0
Nov.	13,200.5	12,904.0	296.4	2,472.2	2,356.7	115.6	–	28.3
Dec.	15,452.5	15,160.5	292.0	2,531.9	2,424.0	108.0	–	28.3
2009 Jan.	19,606.5	19,302.4	304.1	2,879.2	2,756.3	122.9	–	25.2
Feb.	20,447.3	20,158.5	288.8	2,826.2	2,707.3	118.9	–	31.4

7.4. Deposits from Non-Financial Corporations, Financial Corporations other than Monetary Financial Institutions, General Government and Non-Residents

(lei million; end of period)

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS								
	Total	Overnight deposits				Time deposits			
		Total	Lei	EUR	Other currencies	Total	Lei		
						Total	with maturity of up to and including one year	with maturity longer than one year	
2008 Feb.	53,056.2	27,698.5	19,659.1	6,755.9	1,283.5	25,341.7	17,324.8	16,445.1	879.7
Mar.	54,203.4	27,291.6	19,514.1	6,591.4	1,186.1	26,896.6	18,972.6	17,559.3	1,413.3
Apr.	55,895.4	26,002.3	17,811.2	6,809.5	1,381.6	29,886.4	18,747.0	17,700.4	1,046.6
May	54,759.6	25,813.8	17,968.6	6,533.9	1,311.3	28,944.0	18,742.0	17,706.8	1,035.2
Jun.	55,944.0	28,546.9	20,250.5	6,899.4	1,397.0	27,397.2	17,532.2	16,495.2	1,037.0
Jul.	55,235.1	27,536.0	19,117.6	6,969.9	1,448.5	27,699.1	17,979.3	16,934.8	1,044.5
Aug.	55,474.4	27,874.5	19,941.1	6,687.2	1,246.2	27,599.9	18,254.6	17,177.6	1,077.0
Sep.	57,170.0	28,410.4	20,684.9	6,461.1	1,264.5	28,759.6	18,934.3	17,855.0	1,079.3
Oct.	54,856.0	27,561.7	18,546.8	7,634.7	1,380.2	27,158.6	17,490.9	16,449.3	1,041.6
Nov.	54,797.3	27,126.0	19,076.3	6,857.6	1,192.1	27,550.7	17,002.0	15,926.6	1,075.4
Dec.	59,615.2	27,863.8	20,388.1	6,280.8	1,194.9	31,639.3	19,336.3	18,292.4	1,043.9
2009 Jan.	56,895.6	26,823.7	17,552.8	7,736.9	1,534.0	30,034.2	17,250.2	16,238.9	1,011.4
Feb.	55,191.7	25,257.5	16,834.5	7,010.3	1,412.7	29,906.6	16,950.1	15,949.5	1,000.6

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			Other currencies				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2008 Feb.	6,404.2	5,773.1	631.0	1,612.8	1,394.6	218.2	–	15.9
Mar.	6,440.0	5,771.5	668.6	1,483.9	1,294.3	189.6	–	15.2
Apr.	9,792.7	9,110.1	682.6	1,346.7	1,152.5	194.2	–	6.6
May	9,066.1	8,430.8	635.3	1,135.9	1,003.5	132.5	–	1.8
Jun.	8,936.1	8,335.2	600.9	928.8	808.7	120.1	–	–
Jul.	8,792.8	8,283.1	509.8	927.0	824.7	102.3	–	–
Aug.	8,253.4	7,725.4	528.0	1,091.9	990.1	101.8	–	–
Sep.	8,883.2	8,218.7	664.5	942.1	839.2	102.9	–	–
Oct.	8,738.9	8,076.6	662.3	928.7	807.4	121.4	–	135.7
Nov.	9,595.6	8,913.7	682.0	953.0	820.6	132.4	–	120.7
Dec.	11,003.3	10,265.5	737.8	1,299.6	1,200.1	99.5	–	112.2
2009 Jan.	11,404.5	10,650.5	754.0	1,379.5	1,282.1	97.4	–	37.8
Feb.	11,545.2	10,835.5	709.8	1,411.3	1,315.0	96.2	–	27.6

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Time deposits						
		Total	Lei	EUR	Other currencies	Total	Lei			EUR		
							Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year
2008 Feb.	6,286.0	2,040.4	1,283.5	638.4	118.5	4,215.7	3,545.1	2,631.0	914.1	625.9	601.8	24.1
Mar.	6,073.1	1,729.2	1,208.7	468.7	51.8	4,320.5	3,519.8	2,599.7	920.1	751.0	730.9	20.0
Apr.	6,263.1	1,743.5	1,256.1	397.6	89.7	4,493.6	3,676.2	2,773.2	902.9	777.4	765.3	12.1
May	6,584.5	2,124.7	1,563.9	426.4	134.4	4,433.8	3,647.3	2,736.6	910.6	747.2	735.2	12.0
Jun.	6,914.4	2,152.0	1,463.7	543.6	144.7	4,734.6	3,866.6	2,955.8	910.9	831.0	729.3	101.8
Jul.	6,971.2	1,816.1	1,151.4	492.8	171.9	5,127.5	4,182.0	3,217.8	964.2	880.2	781.9	98.3
Aug.	6,830.2	1,567.4	1,081.9	417.7	67.8	5,235.0	4,316.8	3,403.8	913.0	882.9	772.7	110.2
Sep.	7,194.1	1,891.6	1,266.1	548.9	76.6	5,275.8	4,240.0	3,366.2	873.8	1,001.6	883.5	118.1
Oct.	7,189.6	1,748.4	1,072.0	617.4	59.0	5,393.5	4,266.6	3,433.9	832.7	1,085.9	957.8	128.2
Nov.	7,815.9	1,827.1	1,270.1	502.1	54.9	5,954.9	4,399.2	3,628.6	770.6	1,501.2	1,369.4	131.8
Dec.	8,944.8	1,893.5	1,331.4	514.6	47.6	6,999.5	5,200.4	4,455.9	744.5	1,745.2	1,668.4	76.8
2009 Jan.	9,424.1	1,847.8	1,169.5	625.9	52.5	7,528.4	5,171.3	4,510.4	660.8	2,297.4	2,168.4	129.0
Feb.	9,729.6	2,126.4	1,348.2	701.0	77.2	7,580.0	5,045.0	4,439.9	605.1	2,472.6	2,343.1	129.5

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)						DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON-RESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds		
	other currencies										
	Total	with maturity of up to and including one year	with maturity longer than one year								
2008 Feb.	44.7	43.5	1.2	–	29.9	18,029.8	16,329.3	1,698.5	2.0	77,618.9	
Mar.	49.7	48.6	1.1	–	23.4	18,997.3	17,388.6	1,607.0	1.7	79,719.0	
Apr.	40.1	38.4	1.7	–	26.0	20,447.9	18,813.5	1,632.8	1.6	80,583.7	
May	39.3	36.7	2.6	–	26.0	18,868.5	17,251.8	1,614.8	1.8	81,902.8	
Jun.	36.9	29.7	7.2	–	27.9	16,638.4	15,111.1	1,524.6	2.7	87,431.4	
Jul.	65.3	56.3	9.0	–	27.6	17,001.6	15,552.3	1,445.3	4.0	86,474.1	
Aug.	35.3	26.3	9.0	–	27.8	18,340.2	16,972.3	1,365.8	2.1	88,078.0	
Sep.	34.3	25.3	9.0	–	26.7	17,833.4	16,406.2	1,425.2	2.0	96,035.6	
Oct.	41.0	31.6	9.4	–	47.7	18,283.5	16,881.5	1,399.7	2.3	100,675.4	
Nov.	54.6	45.3	9.2	–	33.9	14,657.4	13,165.3	1,489.7	2.3	104,579.8	
Dec.	53.9	45.4	8.5	–	51.7	11,857.8	10,283.8	1,570.8	3.2	109,064.9	
2009 Jan.	59.8	46.6	13.1	–	47.9	16,876.8	15,248.9	1,625.5	2.4	112,040.3	
Feb.	62.4	49.3	13.1	–	23.2	18,588.4	16,864.5	1,721.5	2.4	112,952.1	

7.5. Credit to Households

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currencies	Consumer credit			
					Total	lei	EUR	other currencies
2008 Feb.	76,673.0	34,778.4	33,990.9	7,903.7	58,465.3	32,270.0	21,208.3	4,987.0
Mar.	79,642.0	35,712.0	35,200.0	8,730.0	60,487.3	33,056.3	21,901.9	5,529.0
Apr.	81,735.0	36,608.8	36,035.0	9,091.2	62,017.1	33,870.2	22,386.5	5,760.3
May	83,251.4	37,358.1	36,903.0	8,990.3	63,050.5	34,540.5	22,907.1	5,602.9
Jun.	86,918.2	38,045.0	38,944.8	9,928.4	65,521.2	35,167.7	24,112.2	6,241.3
Jul.	87,822.7	39,297.9	38,733.6	9,791.2	66,583.1	36,357.6	24,055.7	6,169.9
Aug.	90,558.6	40,249.4	40,204.0	10,105.2	68,328.3	37,256.5	24,891.2	6,180.6
Sep.	96,047.4	41,016.6	43,540.8	11,490.0	72,045.3	37,979.7	27,043.2	7,022.4
Oct.	95,765.2	41,377.9	42,451.5	11,935.7	71,960.7	38,310.5	26,353.8	7,296.4
Nov.	96,825.2	41,299.7	43,881.4	11,644.2	72,564.3	38,239.3	27,231.5	7,093.5
Dec.	99,210.3	40,944.3	45,814.6	12,451.3	73,699.6	37,884.4	28,294.7	7,520.5
2009 Jan.	102,976.2	40,585.8	48,998.8	13,391.5	75,794.4	37,539.5	30,184.9	8,070.1
Feb.	102,889.1	40,383.7	49,096.0	13,409.5	75,999.9	37,342.2	30,314.2	8,343.5

Period	by destination and currency (continued)							
	Housing loans				Other			
	Total	lei	EUR	other currencies	Total	lei	EUR	other currencies
2008 Feb.	15,493.5	1,501.8	11,713.1	2,278.6	2,714.2	1,006.6	1,069.5	638.2
Mar.	16,057.5	1,534.5	12,067.1	2,455.9	3,097.1	1,121.1	1,231.0	745.0
Apr.	16,325.2	1,552.5	12,248.1	2,524.6	3,392.7	1,186.1	1,400.3	806.3
May	16,520.0	1,568.8	12,424.4	2,526.9	3,680.9	1,248.8	1,571.5	860.5
Jun.	17,328.1	1,567.9	13,041.1	2,719.0	4,068.9	1,309.3	1,791.5	968.1
Jul.	16,957.5	1,574.4	12,761.8	2,621.2	4,282.1	1,365.9	1,916.1	1,000.1
Aug.	17,603.8	1,590.6	13,183.5	2,829.7	4,626.6	1,402.3	2,129.4	1,094.9
Sep.	19,085.8	1,604.8	14,284.1	3,196.9	4,916.3	1,432.1	2,213.5	1,270.7
Oct.	19,142.8	1,629.6	14,275.9	3,237.3	4,661.6	1,437.8	1,821.9	1,402.0
Nov.	19,730.1	1,638.7	14,919.5	3,172.0	4,530.8	1,421.7	1,730.5	1,378.7
Dec.	20,899.2	1,646.7	15,826.6	3,425.9	4,611.5	1,413.2	1,693.4	1,504.9
2009 Jan.	22,349.6	1,646.5	16,994.8	3,708.2	4,832.2	1,399.8	1,819.1	1,613.2
Feb.	22,029.2	1,645.6	16,944.7	3,438.9	4,860.0	1,395.8	1,837.1	1,627.1

7.6. Loans to Non-Financial Corporations, Financial Corporations other than Monetary Financial Institutions, General Government and Non-Residents

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS												
	Total	Lei					EUR				Other currencies		
		Total	with maturity			Total	with maturity			Total	with maturity		
			of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2008 Feb.	77,831.5	35,047.1	17,734.8	10,264.2	7,048.1	38,866.3	12,346.3	12,138.7	14,381.3	3,918.1	1,873.1	1,114.9	930.1
Mar.	81,092.9	36,767.7	19,037.3	10,309.8	7,420.6	40,352.8	13,075.5	12,511.1	14,766.2	3,972.4	1,863.4	1,137.0	972.0
Apr.	83,241.2	38,423.9	19,867.7	10,731.6	7,824.5	40,647.0	12,972.3	12,666.2	15,008.5	4,170.4	2,053.9	1,110.9	1,005.6
May	84,773.5	39,439.6	20,248.0	10,966.1	8,225.5	41,476.4	13,259.6	12,731.2	15,485.6	3,857.4	2,050.8	1,010.9	795.8
Jun.	86,900.9	40,051.3	20,780.1	10,869.9	8,401.3	42,848.8	13,905.8	13,148.1	15,795.0	4,000.8	2,206.6	1,036.8	757.4
Jul.	86,483.0	40,657.0	21,078.0	10,813.7	8,765.3	41,864.4	13,286.8	12,812.7	15,764.8	3,961.6	2,220.8	940.5	800.3
Aug.	88,622.3	41,198.0	21,273.9	11,003.1	8,921.0	42,962.7	13,706.5	13,065.1	16,191.2	4,461.6	2,591.6	1,009.2	860.8
Sep.	93,581.0	42,285.0	21,783.1	11,304.6	9,197.3	46,305.6	15,300.9	14,011.6	16,993.2	4,990.4	2,829.2	1,209.9	951.3
Oct.	93,029.1	42,492.5	21,932.7	11,360.4	9,199.4	44,963.4	15,155.9	13,619.6	16,187.9	5,573.2	3,179.2	1,325.2	1,068.8
Nov.	94,189.1	42,424.2	21,584.0	11,637.2	9,203.0	46,295.6	15,738.8	13,967.8	16,589.0	5,469.3	3,129.4	1,294.4	1,045.6
Dec.	94,605.5	40,945.9	20,570.4	11,303.0	9,072.4	48,942.3	16,509.7	14,844.3	17,588.3	4,717.4	2,569.3	1,222.0	926.1
2009 Jan.	99,160.0	41,501.0	21,180.1	11,293.5	9,027.4	52,455.5	17,690.7	15,838.0	18,926.8	5,203.4	2,862.5	1,339.6	1,001.4
Feb.	99,857.8	41,737.6	21,542.5	11,186.6	9,008.5	52,942.2	17,907.0	15,877.8	19,157.5	5,178.0	2,863.4	1,307.4	1,007.2

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs						LOANS TO GENERAL GOVERNMENT				LOANS TO NON-RESIDENTS
	Total	Insurance corporations		Other financial intermediaries*		Total	Central government	Local government	Social security funds		
		Total	of which: with maturity of up to and including one year	Total	of which: with maturity of up to and including one year						
2008 Feb.	3,836.4	42.6	7.6	3,793.8	1,171.3	4,327.5	1,705.9	2,621.6	0.0	19,731.2	
Mar.	3,871.9	34.4	0.7	3,837.5	1,201.1	4,389.6	1,686.9	2,702.7	0.0	19,500.9	
Apr.	3,757.8	34.2	0.8	3,723.6	1,143.2	4,547.2	1,696.6	2,850.6	0.0	20,212.9	
May	3,809.4	34.8	1.2	3,774.7	1,196.3	4,803.8	1,702.2	3,101.7	0.0	19,241.8	
Jun.	4,361.2	34.9	1.1	4,326.2	1,361.2	4,957.1	1,694.8	3,262.3	0.0	18,421.4	
Jul.	4,386.5	34.6	1.1	4,351.9	1,410.2	5,136.3	1,690.2	3,446.1	0.0	16,882.3	
Aug.	4,449.0	34.9	1.6	4,414.1	1,439.3	5,268.4	1,724.6	3,543.8	0.0	19,184.5	
Sep.	4,545.7	34.6	1.3	4,511.1	1,461.9	5,380.7	1,733.8	3,646.9	0.0	14,156.8	
Oct.	4,269.4	52.2	22.1	4,217.1	1,150.6	4,776.8	982.9	3,793.9	0.0	20,388.3	
Nov.	4,116.6	50.9	20.6	4,065.8	1,053.5	4,841.7	1,008.0	3,833.7	0.1	20,478.8	
Dec.	4,270.1	96.0	61.8	4,174.1	1,018.0	6,256.5	2,341.7	3,914.8	0.1	19,925.6	
2009 Jan.	4,299.5	98.8	74.1	4,200.7	1,023.6	4,913.5	972.9	3,940.6	0.1	23,654.8	
Feb.	4,143.2	86.7	61.8	4,056.5	1,037.4	4,961.7	973.0	3,988.6	0.1	28,497.4	

*) Financial auxiliaries included.

8. ON-BALANCE-SHEET ASSETS AND LIABILITIES OF NON-BANK FINANCIAL INSTITUTIONS ENROLLED WITH THE GENERAL REGISTER

8.1. Balance Sheet Structure Dynamics

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
2008 Mar.	34,237.6	28,367.6	1,846.7	4,023.2	3,288.9	28,157.0	2,791.7
Jun.	37,216.2	30,751.1	1,962.7	4,502.4	3,744.5	30,067.2	3,404.5
Sep.	40,834.6	34,088.5	2,206.8	4,539.3	4,001.3	33,533.7	3,299.7
Dec.	44,444.6	36,684.0	3,379.0	4,381.6	4,416.2	36,869.5	3,159.0

Note: Data are reported in accordance with NBR Norms No.12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions.

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

8.2. Balance Sheet Structure as at 31 December 2008 by Type of Non-Bank Financial Institutions Enrolled with the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
General Register - Total, of which:	44,444.6	36,684.0	3,379.0	4,381.6	4,416.2	36,869.5	3,159.0
Consumer loans	562.8	408.8	51.7	102.3	128.0	368.4	66.5
Mortgage and/or real estate loans	95.0	91.9	1.2	1.9	24.7	69.2	1.0
Micro-loans	24.4	21.9	0.7	1.7	14.4	9.2	0.9
Financing of commercial transactions	18.3	12.4	0.5	5.4	16.5	0.2	1.6
Factoring	15.1	8.8	0.9	5.4	0.3	5.8	8.9
Discount	–	–	–	–	–	–	–
Forfeiting	–	–	–	–	–	–	–
Financial leasing	10,701.2	9,055.3	506.1	1,139.8	863.3	9,082.2	755.6
Issue of collateral and assumption of commitments, including loan collateralisation	298.6	4.6	238.4	55.6	144.9	151.6	2.1
Other financing forms similar in nature to loans	–	–	–	–	–	–	–
Multiple lending activities	32,729.3	27,080.3	2,579.4	3,069.6	3,224.1	27,182.8	2,322.4

Note: Data are reported in accordance with NBR Norms No.12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions.

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

8.3. Loans to Households

(lei million; end of period)

Period	Total	RON	EUR	in other currency	Consumer loans			
					Total	RON	EUR	in other currency
2008 Mar.	6,444.5	3,280.8	2,688.6	475.1	4,988.0	3,205.8	1,773.0	9.2
Jun.	7,213.2	3,608.3	3,030.4	574.5	5,522.5	3,522.5	1,969.8	30.1
Sep.	8,038.0	4,031.3	3,324.4	682.3	6,094.5	3,935.9	2,094.6	64.0
Dec.	8,316.6	4,050.7	3,493.0	772.8	6,074.4	3,950.3	2,051.2	72.8

Period	Housing loans				Other			
	Total	RON	EUR	in other currency	Total	RON	EUR	in other currency
2008 Mar.	1,186.3	27.5	706.9	451.8	270.2	47.4	208.7	14.1
Jun.	1,388.3	31.5	825.4	531.4	302.5	54.3	235.2	13.0
Sep.	1,531.5	37.9	917.4	576.2	412.0	57.5	312.4	42.1
Dec.	1,705.0	37.1	1,015.1	652.8	537.2	63.3	426.7	47.2

Note: Data are reported in accordance with NBR Norms No.12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions.

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

8.4. Loans to Non-Financial Corporations, other Institutional Sectors* and Non-Residents

(lei million; end of period)

Period	Loans to non-financial corporations									
	Total	Lei				EUR				
		Total	with maturity of up to and including one year	with maturity greater than one year and up to and including five years	with maturity greater than five years	Total	with maturity of up to and including one year	with maturity greater than one year and up to and including five years	with maturity greater than five years	
2008 Mar.	21,408.8	976.8	326.5	569.7	80.6	20,302.3	214.8	17,313.6		2,773.9
Jun.	23,054.4	1,147.8	419.5	630.9	97.4	21,763.9	1,295.3	18,273.2		2,195.4
Sep.	25,452.3	1,317.8	565.3	644.5	108.1	23,944.8	1,356.1	19,805.5		2,783.2
Dec.	27,738.5	1,350.9	615.6	624.6	110.8	26,149.8	1,014.5	21,342.1		3,793.2

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	loans in other currencies				Total	RON	EUR	loans in other currencies	
	Total	with maturity of up to and including one year	with maturity greater than one year and up to and including five years	with maturity greater than five years					
2008 Mar.	129.8	4.7	84.3	40.7	473.1	44.6	419.7	8.8	41.2
Jun.	142.7	1.7	94.7	46.2	452.4	36.7	408.1	7.6	31.0
Sep.	189.6	2.1	129.8	57.7	567.0	50.5	508.9	7.6	31.3
Dec.	237.8	5.8	127.6	104.4	574.2	62.4	504.3	7.5	54.7

Note: Data are reported in accordance with NBR Norms No.12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions.

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

*) except households.

9. AVERAGE INTEREST RATES APPLIED BY CREDIT INSTITUTIONS

9.1. Lei-Denominated Time Deposits

9.1.1. Outstanding Amounts

(% p.a.)

Period	Time deposits from households					Time deposits from non-financial corporations				
	Total	with agreed maturity				Total	with agreed maturity			
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months
2005	6.35	5.64	5.57	6.92	8.35	5.27	4.45	5.41	6.29	
2006	7.25	7.08	7.19	7.49	7.46	7.03	6.16	7.73	7.93	
2007	6.79	6.30	6.99	7.12	7.16	6.76	6.57	7.36	7.35	
2008	12.12	11.68	12.93	12.51	9.39	14.81	14.89	17.55	13.51	
2008 Feb.	7.05	6.66	7.13	7.35	7.40	7.67	7.90	7.97	7.60	
Mar.	7.34	6.82	7.47	7.60	7.50	8.09	8.30	8.79	8.08	
Apr.	7.80	7.16	8.05	8.07	7.96	9.03	9.29	9.78	9.22	
May	8.20	7.42	8.41	8.49	8.12	9.43	9.49	10.50	10.05	
Jun.	8.77	7.91	9.24	9.26	8.41	9.74	9.84	10.77	10.49	
Jul.	9.10	8.17	9.69	9.70	8.61	10.06	10.03	11.10	10.99	
Aug.	9.55	8.65	10.30	10.13	8.84	10.45	10.56	11.48	11.34	
Sep.	9.79	8.80	10.54	10.92	8.96	10.95	11.29	11.73	11.74	
Oct.	10.27	9.18	10.81	11.96	9.07	12.23	12.81	13.42	11.96	
Nov.	11.11	10.49	11.71	12.00	9.09	13.46	13.49	16.25	12.65	
Dec.	12.12	11.68	12.93	12.51	9.39	14.81	14.89	17.55	13.51	
2009 Jan.	13.27	13.16	14.12	13.53	9.60	15.42	15.57	17.83	15.09	
Feb.	13.75	13.57	14.70	14.04	9.94	15.71	16.02	18.05	15.52	

9.1.2. New Business

(% p.a.)

Period	New time deposits from households					New time deposits from non-financial corporations				
	Total	with agreed maturity				Total	with agreed maturity			
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months
2005	5.50	5.47	5.49	6.53	6.01	4.36	3.99	5.66	5.84	
2006	7.02	6.91	7.31	7.63	7.45	6.12	5.64	7.53	7.51	
2007	6.94	6.50	7.19	7.56	7.06	7.27	7.19	7.48	7.74	
2008	15.27	14.77	16.03	14.58	13.04	16.01	15.50	18.08	15.17	
2008 Feb.	7.38	7.01	7.74	7.93	7.71	8.55	8.62	8.52	8.06	
Mar.	8.17	7.73	8.44	8.89	8.20	8.85	9.02	9.23	9.04	
Apr.	9.00	8.09	9.40	9.96	9.36	10.17	10.08	10.48	10.70	
May	9.37	8.45	9.76	10.45	9.74	10.37	10.19	10.79	11.12	
Jun.	10.03	9.26	10.62	10.54	9.68	10.73	10.61	11.07	10.85	
Jul.	10.34	9.50	10.80	10.97	10.76	11.16	10.94	11.48	11.89	
Aug.	10.67	10.05	11.11	11.10	10.80	11.62	11.55	11.85	11.97	
Sep.	11.15	10.48	11.48	12.10	10.57	12.02	11.99	12.18	12.27	
Oct.	11.86	11.60	11.82	12.59	11.06	14.15	14.19	14.41	12.57	
Nov.	14.13	13.71	14.53	14.62	12.03	15.24	14.38	18.13	16.56	
Dec.	15.27	14.77	16.03	14.58	13.04	16.01	15.50	18.08	15.17	
2009 Jan.	16.06	16.36	15.91	15.75	14.96	16.68	16.11	18.67	17.32	
Feb.	16.31	16.44	16.41	15.73	13.73	17.12	16.91	18.39	17.11	

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

Data for 2005-2006 are comparable data, restated pursuant to the provisions of NBR Norms No.14/2006.

Annual data refer to December of each year.

9.2. EUR-Denominated Time Deposits

9.2.1. Outstanding Amounts

(% p.a.)

Period	Time deposits from households					Time deposits from non-financial corporations			
	Total	with agreed maturity				Total	with agreed maturity		
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months
2005	2.92	2.42	2.84	3.40	3.45	2.92	2.33	2.58	2.97
2006	3.16	2.92	3.11	3.38	3.51	3.31	2.89	2.94	3.24
2007	3.67	3.25	3.59	4.31	4.13	3.54	3.72	3.77	3.80
2008	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94
2008 Feb.	3.79	3.44	3.65	4.40	4.23	3.55	3.62	4.05	4.00
Mar.	3.88	3.51	3.78	4.44	4.33	3.63	3.74	4.22	3.79
Apr.	4.02	3.62	3.97	4.51	4.43	4.24	3.83	4.95	4.28
May	4.13	3.74	4.10	4.64	4.50	4.21	3.83	4.78	4.31
Jun.	4.19	3.73	4.16	4.73	4.63	4.46	3.97	4.80	4.95
Jul.	4.28	3.85	4.26	4.84	4.64	4.55	4.12	5.06	5.05
Aug.	4.40	4.00	4.34	4.94	4.76	4.61	4.28	5.08	5.09
Sep.	4.50	4.02	4.48	5.01	4.90	4.67	4.81	5.07	4.77
Oct.	4.66	4.28	4.71	5.07	4.84	5.04	4.63	6.03	4.83
Nov.	4.81	4.37	5.05	5.09	4.70	5.36	4.65	6.56	6.13
Dec.	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94
2009 Jan.	5.94	5.67	6.40	5.62	4.72	6.04	4.83	7.72	7.30
Feb.	6.06	5.80	6.47	5.85	4.83	5.99	5.01	7.73	6.09

9.2.2. New Business

(% p.a.)

Period	New time deposits from households					New time deposits from non-financial corporations			
	Total	with agreed maturity				Total	with agreed maturity		
		up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		up to and including one month	over one month and up to and including three months	over three months and up to and including six months
2005	2.54	2.33	2.79	3.42	2.68	2.30	2.22	2.67	3.35
2006	2.93	2.86	3.03	3.41	2.93	2.96	2.91	3.02	4.37
2007	3.66	3.38	3.70	4.57	4.69	3.90	3.97	3.86	3.70
2008	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07
2008 Feb.	3.77	3.51	3.98	4.49	4.53	3.95	3.91	4.17	4.45
Mar.	3.91	3.60	4.16	4.45	4.76	4.08	4.10	4.32	2.45
Apr.	4.06	3.72	4.24	4.85	4.88	4.81	4.15	5.12	5.19
May	4.23	3.89	4.41	5.16	5.02	4.60	4.22	4.88	4.13
Jun.	4.38	4.08	4.54	5.10	5.10	4.87	4.39	4.93	5.31
Jul.	4.52	4.16	4.83	5.11	5.21	4.57	4.38	4.98	4.88
Aug.	4.66	4.36	4.81	5.13	5.34	4.64	4.70	4.77	4.69
Sep.	4.64	4.34	4.82	5.18	5.49	5.05	5.03	5.27	5.11
Oct.	5.20	4.97	5.38	5.41	5.39	5.79	4.90	6.59	4.69
Nov.	5.31	4.86	5.69	5.81	5.24	5.56	4.77	6.56	8.66
Dec.	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07
2009 Jan.	6.79	6.38	7.06	7.03	5.77	5.97	4.74	7.88	7.21
Feb.	6.65	6.37	6.93	6.86	5.78	5.30	4.88	7.45	1.93

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

Data for 2005-2006 are comparable data, restated pursuant to the provisions of NBR Norms No.14/2006.

Annual data refer to December of each year.

9.3. Lei-Denominated Loans

9.3.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	19.62	20.10	21.05	16.05	14.86	14.66	15.63	13.94
2006	15.32	19.33	17.02	13.65	13.34	12.94	13.93	13.04
2007	14.23	21.42	15.44	12.59	11.84	11.95	12.12	11.13
2008	16.59	22.41	17.82	15.22	18.34	18.96	18.23	17.07
2008 Feb.	14.27	21.55	15.45	12.69	12.72	12.93	12.94	11.86
Mar.	14.41	21.61	15.44	12.91	13.11	13.36	13.30	12.19
Apr.	14.90	21.55	15.74	13.56	13.85	14.18	13.91	12.94
May	14.95	21.54	15.71	13.64	13.88	14.09	14.02	13.17
Jun.	14.89	19.98	16.08	13.73	13.94	14.08	14.16	13.29
Jul.	15.05	19.90	16.25	13.90	14.17	14.27	14.46	13.56
Aug.	15.17	19.92	16.62	13.91	14.64	14.92	14.72	13.87
Sep.	15.38	20.39	16.90	14.06	15.20	15.50	15.36	14.27
Oct.	16.05	20.70	17.39	14.83	17.27	17.97	17.04	15.86
Nov.	16.34	21.66	17.59	15.05	18.53	19.34	18.28	16.92
Dec.	16.59	22.41	17.82	15.22	18.34	18.96	18.23	17.07
2009 Jan.	17.00	22.60	18.12	15.68	18.73	19.30	18.59	17.55
Feb.	17.07	22.59	18.21	15.76	19.13	19.69	19.07	17.84

9.3.2. New Business

(% p.a.)

Period	New loans to households				New loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	13.73	19.54	15.13	11.89	13.69	13.48	14.63	13.87
2006	13.86	17.25	16.03	12.51	12.10	11.86	13.03	12.96
2007	11.94	10.65	14.08	11.35	11.62	11.60	11.81	11.55
2008	17.64	18.37	20.38	15.38	19.51	19.73	18.43	18.58
2008 Feb.	12.55	16.07	14.33	11.97	12.51	12.49	13.73	11.77
Mar.	12.59	16.22	14.50	11.91	13.43	13.44	14.00	12.82
Apr.	12.38	15.10	14.13	11.74	14.15	14.26	13.92	13.83
May	13.06	15.24	14.41	12.50	14.11	14.06	14.37	14.17
Jun.	13.21	14.87	14.39	12.73	14.31	14.21	15.07	14.50
Jul.	13.23	15.50	14.69	12.69	14.64	14.62	15.04	14.34
Aug.	13.70	15.59	15.87	12.86	15.20	15.22	15.48	14.50
Sep.	14.36	16.27	16.36	13.35	15.68	15.76	15.54	15.29
Oct.	14.98	16.07	17.50	13.65	19.60	19.69	20.04	17.77
Nov.	17.45	18.28	19.88	15.48	20.49	20.55	20.36	19.89
Dec.	17.64	18.37	20.38	15.38	19.51	19.73	18.43	18.58
2009 Jan.	19.07	17.12	21.18	16.95	21.19	21.30	20.76	19.48
Feb.	18.63	16.40	20.14	17.28	20.68	20.68	21.39	19.17

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

Data for 2005-2006 are comparable data, restated pursuant to the provisions of NBR Norms No.14/2006.

Annual data refer to December of each year.

9.4. EUR-Denominated Loans

9.4.1. Outstanding Amounts

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	10.23	8.22	11.20	9.88	7.08	6.86	7.37	6.95
2006	9.51	9.48	10.50	9.34	7.45	6.61	7.53	8.22
2007	8.70	8.07	9.99	8.61	7.95	7.31	8.15	8.34
2008	8.65	7.22	8.51	8.69	7.63	6.71	7.94	8.24
2008 Feb.	8.58	7.63	9.48	8.52	7.77	7.10	7.91	8.23
Mar.	8.54	7.60	9.36	8.49	7.77	7.13	7.88	8.24
Apr.	8.56	7.50	9.34	8.53	7.91	7.27	8.01	8.39
May	8.58	7.79	9.27	8.55	7.95	7.30	8.06	8.40
Jun.	8.57	7.07	9.26	8.55	7.94	7.18	8.09	8.48
Jul.	8.63	7.10	9.20	8.62	8.03	7.35	8.13	8.52
Aug.	8.66	7.30	9.04	8.66	8.07	7.36	8.22	8.55
Sep.	8.67	7.40	8.94	8.68	8.14	7.46	8.30	8.63
Oct.	8.71	7.72	8.88	8.72	8.42	7.72	8.62	8.93
Nov.	8.72	7.64	8.68	8.75	8.18	7.43	8.41	8.70
Dec.	8.65	7.22	8.51	8.69	7.63	6.71	7.94	8.24
2009 Jan.	8.54	7.08	8.22	8.59	7.01	5.99	7.35	7.68
Feb.	8.42	6.98	7.93	8.48	6.70	5.78	6.98	7.33

9.4.2. New Business

(% p.a.)

Period	New loans to households				New loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	8.98	10.61	10.48	8.74	6.09	5.75	6.51	7.96
2006	8.58	10.12	9.32	8.42	6.84	6.32	7.22	8.16
2007	7.58	6.30	8.04	7.65	7.57	7.36	7.70	7.68
2008	8.05	8.10	9.08	7.86	7.63	7.57	6.76	9.35
2008 Feb.	7.45	4.31	5.89	7.69	7.26	7.04	7.42	7.47
Mar.	7.44	7.40	7.13	7.47	7.53	7.28	7.53	8.07
Apr.	7.51	6.33	7.65	7.56	7.74	7.42	7.78	8.31
May	7.67	7.66	7.96	7.66	7.71	7.63	7.73	7.82
Jun.	7.54	7.17	7.37	7.57	7.97	7.81	7.91	8.26
Jul.	7.74	7.24	7.88	7.75	7.81	7.57	7.88	8.25
Aug.	7.73	8.37	8.13	7.69	7.83	7.67	7.78	8.07
Sep.	7.70	7.18	8.14	7.68	8.15	7.83	8.28	8.75
Oct.	7.67	9.36	9.93	7.55	8.66	8.35	8.49	9.43
Nov.	7.87	9.16	11.61	7.60	7.92	7.73	7.42	9.03
Dec.	8.05	8.10	9.08	7.86	7.63	7.57	6.76	9.35
2009 Jan.	8.97	11.19	11.33	8.45	6.63	6.82	6.24	6.25
Feb.	9.57	10.79	10.60	9.20	7.34	7.32	9.01	6.75

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

Data for 2005-2006 are comparable data, restated pursuant to the provisions of NBR Norms No.14/2006.

Annual data refer to December of each year.

9.5. Breakdown of Lei-Denominated Deposits

9.5.1. Outstanding Amounts

(% p.a.)

Period	Household deposits							Deposits from non-financial corporations					Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits				
		total	with agreed maturity up to and including two years	with agreed maturity over two years	total	up to and including three months	over three months		total	with agreed maturity up to and including two years	with agreed maturity over two years		
2008 Feb.	4.75	7.05	6.99	7.63	x	x	x	2.72	7.67	7.73	3.46	8.71	
Mar.	4.84	7.34	7.21	8.49	x	x	x	2.72	8.09	8.25	4.55	8.55	
Apr.	5.33	7.80	7.69	8.94	x	x	x	2.81	9.03	9.17	3.75	11.20	
May	5.68	8.20	7.99	10.12	x	x	x	2.79	9.43	9.58	3.89	10.38	
Jun.	5.82	8.77	8.61	10.20	x	x	x	3.13	9.74	9.92	3.97	9.75	
Jul.	5.95	9.10	8.96	10.30	x	x	x	3.09	10.06	10.25	4.00	9.75	
Aug.	6.21	9.55	9.46	10.40	x	x	x	3.72	10.45	10.66	4.09	10.45	
Sep.	6.34	9.79	9.72	10.40	x	x	x	4.12	10.95	11.16	4.00	11.32	
Oct.	6.88	10.27	10.11	11.85	x	x	x	5.14	12.23	12.48	4.19	11.05	
Nov.	7.37	11.11	10.94	12.76	x	x	x	5.30	13.46	13.77	4.31	11.16	
Dec.	7.52	12.12	11.97	13.60	x	x	x	5.21	14.81	15.11	4.76	11.33	
2009 Jan.	7.79	13.27	13.20	13.92	x	x	x	5.67	15.42	15.75	5.08	11.78	
Feb.	7.76	13.75	13.77	13.57	x	x	x	6.10	15.71	16.05	5.23	11.78	

9.5.2. New Business

(% p.a.)

Period	Household deposits			Deposits from non-financial corporations			Repos
	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	
2008 Feb.	7.36	7.23	8.22	8.57	7.37	3.58	9.77
Mar.	8.11	8.67	9.24	9.07	7.27	4.83	9.63
Apr.	8.99	8.79	9.81	10.18	7.38	7.56	11.54
May	9.31	7.56	11.18	10.39	9.49	5.98	10.11
Jun.	9.99	8.80	11.21	10.75	7.48	6.30	10.00
Jul.	10.31	8.75	11.21	11.18	7.67	5.71	x
Aug.	10.66	10.13	11.14	11.64	10.47	5.62	10.60
Sep.	11.16	9.41	11.04	12.04	7.54	6.40	11.66
Oct.	11.82	9.96	12.96	14.17	4.02	9.12	11.05
Nov.	14.13	11.27	14.09	15.26	16.03	7.63	11.17
Dec.	15.29	11.89	14.93	16.03	7.70	10.21	12.99
2009 Jan.	16.10	13.31	15.13	16.70	14.12	12.47	c
Feb.	16.36	13.21	14.64	17.12	11.84	12.76	c

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

9.6. Breakdown of EUR-Denominated Deposits

9.6.1. Outstanding Amounts

(% p.a.)

Period	Household deposits							Deposits from non-financial corporations				Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits			
		total	with agreed maturity up to and including two years	with agreed maturity over two years	total	up to and including three months	over three months		total	with agreed maturity up to and including two years	with agreed maturity over two years	
2008 Feb.	2.16	3.79	3.79	3.36	x	x	x	1.11	3.55	3.70	1.40	x
Mar.	2.20	3.88	3.88	3.34	x	x	x	1.18	3.63	3.79	1.33	x
Apr.	2.55	4.02	4.02	3.38	x	x	x	0.90	4.24	4.38	1.39	x
May	2.66	4.13	4.14	3.42	x	x	x	0.96	4.21	4.34	1.24	x
Jun.	2.70	4.19	4.19	3.47	x	x	x	1.15	4.46	4.62	1.04	x
Jul.	2.83	4.28	4.29	3.56	x	x	x	1.11	4.55	4.68	1.22	x
Aug.	3.02	4.40	4.40	3.66	x	x	x	1.08	4.61	4.76	1.16	x
Sep.	3.07	4.50	4.50	3.82	x	x	x	1.02	4.67	4.89	1.00	x
Oct.	3.27	4.66	4.66	3.68	x	x	x	1.62	5.04	5.28	1.00	x
Nov.	3.50	4.81	4.82	3.68	x	x	x	1.45	5.36	5.60	0.99	x
Dec.	3.75	5.36	5.36	3.66	x	x	x	1.39	6.12	6.38	1.23	x
2009 Jan.	3.65	5.94	5.95	3.62	x	x	x	1.21	6.04	6.30	1.33	x
Feb.	3.56	6.06	6.07	3.45	x	x	x	1.32	5.99	6.22	1.36	x

9.6.2. New Business

(% p.a.)

Period	Household deposits			Deposits from non-financial corporations			Repos
	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	with agreed maturity up to and including one year	with agreed maturity over one year and up to and including two years	with agreed maturity over two years	
2008 Feb.	3.77	3.29	2.64	3.96	2.67	1.60	x
Mar.	3.91	3.20	2.99	4.09	2.92	3.00	x
Apr.	4.06	3.70	3.89	4.82	3.39	2.40	x
May	4.23	3.45	2.13	4.60	1.56	2.28	x
Jun.	4.38	2.59	2.52	4.90	2.21	1.11	x
Jul.	4.52	4.35	4.03	4.57	1.73	1.26	x
Aug.	4.66	2.96	4.85	4.64	3.33	1.93	x
Sep.	4.65	3.68	4.98	5.08	0.76	2.14	x
Oct.	5.20	4.44	3.20	5.81	3.62	1.86	x
Nov.	5.32	4.66	4.64	5.58	2.03	0.62	x
Dec.	6.36	3.99	4.90	6.36	1.41	2.93	x
2009 Jan.	6.79	5.65	2.47	5.97	2.77	4.57	x
Feb.	6.65	4.48	2.78	5.31	3.43	2.24	x

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

9.7. Breakdown of Lei-Denominated Loans

9.7.1. Outstanding Amounts

(% p.a.)

Period	Loans to households												
	bank over-drafts	lending for house purchase				consumer credit				other lending			
		total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
			up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2008 Feb.	21.70	9.98	10.11	13.57	9.80	14.53	21.68	15.34	13.02	12.16	16.54	18.85	8.56
Mar.	21.72	10.21	10.39	13.51	10.04	14.69	21.76	15.32	13.25	12.21	16.48	18.86	8.82
Apr.	21.61	10.23	11.07	13.37	10.07	15.20	21.69	15.62	13.95	12.53	16.82	19.13	9.26
May	21.59	10.30	11.12	13.21	10.15	15.26	21.69	15.59	14.03	12.55	16.52	19.15	9.44
Jun.	19.94	10.31	8.60	12.99	10.21	15.19	20.12	15.98	14.12	12.59	16.32	19.12	9.66
Jul.	19.89	10.34	8.54	12.82	10.25	15.35	20.02	16.15	14.30	12.81	16.37	19.47	9.99
Aug.	19.76	10.32	8.49	12.77	10.23	15.46	20.03	16.54	14.30	12.92	16.33	19.50	10.28
Sep.	19.82	10.36	8.67	12.72	10.28	15.68	20.51	16.82	14.44	13.12	16.20	19.67	10.58
Oct.	20.16	10.51	10.05	12.77	10.42	16.37	20.77	17.31	15.27	13.79	17.73	20.38	11.20
Nov.	21.25	10.49	10.16	12.77	10.40	16.68	21.73	17.50	15.50	14.23	18.73	20.82	11.58
Dec.	21.58	10.74	9.53	12.74	10.67	16.94	22.49	17.73	15.67	14.42	18.85	20.98	11.78
2009 Jan.	21.88	10.87	9.44	12.71	10.81	17.36	22.67	18.03	16.16	14.75	19.24	21.41	12.10
Feb.	21.83	10.89	9.41	12.56	10.83	17.43	22.67	18.13	16.23	14.96	18.81	21.41	12.42

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years
2008 Feb.	12.97	12.93	12.94	11.86
Mar.	14.01	13.36	13.30	12.19
Apr.	14.59	14.18	13.91	12.94
May	14.37	14.09	14.02	13.17
Jun.	14.19	14.08	14.16	13.29
Jul.	14.20	14.27	14.46	13.56
Aug.	15.54	14.92	14.72	13.87
Sep.	15.93	15.50	15.36	14.27
Oct.	18.25	17.97	17.04	15.86
Nov.	19.31	19.34	18.28	16.92
Dec.	18.33	18.96	18.23	17.07
2009 Jan.	18.37	19.30	18.59	17.55
Feb.	18.75	19.69	19.07	17.84

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

9.7.2. New Business

(% p.a.)

Period	Loans to households										
	lending for house purchase						consumer credit				
	total	with agreed maturity				Average annual percentage rate of charge	total	with agreed maturity			Average annual percentage rate of charge
		up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years			up to and including one year	over one year and up to and including five years	over five years	
2008 Feb.	9.71	9.23	11.04	15.21	9.29	11.08	12.84	15.86	13.97	12.45	17.86
Mar.	10.05	9.73	13.82	12.96	9.66	11.15	12.69	16.20	14.13	12.16	17.76
Apr.	9.44	11.97	11.61	13.16	9.01	10.93	12.43	15.54	13.82	11.90	17.60
May	8.82	9.08	9.90	9.21	8.76	11.35	13.21	16.28	14.18	12.78	18.49
Jun.	8.47	8.99	9.03	9.69	8.36	10.75	13.42	15.42	14.27	13.05	18.44
Jul.	8.53	8.65	9.12	9.09	8.46	10.48	13.39	16.35	14.50	12.95	18.76
Aug.	8.87	9.22	14.06	10.43	8.53	10.73	13.84	15.97	15.69	13.09	18.98
Sep.	9.24	8.92	11.79	13.40	8.89	10.93	14.48	16.83	16.13	13.60	19.62
Oct.	9.15	7.48	10.96	9.94	9.09	11.08	15.11	15.63	17.16	14.01	20.30
Nov.	8.99	9.53	10.73	11.43	8.80	11.07	17.66	17.64	19.56	16.07	22.79
Dec.	8.93	9.49	8.66	11.09	8.88	11.41	17.97	17.27	20.21	16.09	23.12
2009 Jan.	10.50	8.55	12.66	20.96	9.27	12.61	19.60	17.87	21.19	17.72	24.60
Feb.	9.53	8.54	7.68	9.16	9.70	11.49	19.11	16.49	20.28	17.98	24.01

Period	Loans to households (continued)				Loans to non-financial corporations							
	other lending				up to 1 million EUR equivalent				above 1 million EUR equivalent			
	total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2008 Feb.	10.52	17.80	20.05	8.04	13.07	13.11	14.09	11.94	11.37	11.32	11.81	11.47
Mar.	12.67	16.80	20.33	9.97	13.74	13.81	14.51	12.68	12.85	12.80	12.98	13.19
Apr.	13.25	14.46	20.26	10.57	14.59	14.61	15.18	13.94	13.18	13.32	12.74	13.52
May	12.93	14.42	19.71	10.71	14.39	14.49	14.40	13.66	13.47	12.85	14.27	14.70
Jun.	12.09	13.82	17.93	10.37	14.71	14.68	15.16	14.48	13.47	13.33	14.45	14.55
Jul.	12.64	14.52	19.45	10.30	14.89	14.91	15.53	14.25	14.11	14.06	14.23	14.78
Aug.	13.77	15.67	20.87	11.39	15.40	15.42	16.02	14.66	14.82	14.82	15.04	13.36
Sep.	15.38	15.60	22.50	12.02	16.08	16.09	16.48	15.64	15.01	15.13	14.66	14.78
Oct.	18.19	18.59	23.61	13.26	19.41	19.65	19.21	17.42	19.96	19.77	21.35	20.35
Nov.	21.75	20.32	24.35	17.46	20.63	20.72	20.76	19.27	20.23	20.23	19.75	21.58
Dec.	22.07	20.99	24.62	17.45	19.90	20.03	20.08	18.04	18.88	19.22	16.41	19.42
2009 Jan.	18.02	16.67	20.92	19.39	20.44	20.47	21.11	18.86	22.41	22.50	18.06	22.44
Feb.	17.49	16.46	18.58	17.77	21.29	21.31	22.12	19.71	19.57	19.56	20.34	16.98

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

9.8. Breakdown of EUR-Denominated Loans

9.8.1. Outstanding Amounts

(% p.a.)

Period	Loans to households												
	bank over-drafts	lending for house purchase				consumer credit				other lending			
		total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
			up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2008 Feb.	11.14	7.64	7.43	7.75	7.64	9.16	7.65	9.75	9.13	7.33	7.69	7.63	7.25
Mar.	11.10	7.66	7.46	7.69	7.66	9.09	7.62	9.63	9.07	7.32	7.56	7.64	7.25
Apr.	11.04	7.70	7.72	7.69	7.70	9.10	7.45	9.61	9.10	7.46	7.67	7.71	7.40
May	10.87	7.73	7.91	7.76	7.73	9.11	7.79	9.54	9.11	7.52	7.59	7.73	7.48
Jun.	11.19	7.74	8.02	7.76	7.74	9.09	6.80	9.54	9.11	7.61	7.57	7.76	7.59
Jul.	11.00	7.73	8.20	8.02	7.72	9.19	6.78	9.46	9.23	7.67	7.85	7.78	7.65
Aug.	11.03	7.78	8.18	8.06	7.77	9.22	7.06	9.28	9.27	7.68	7.87	7.80	7.66
Sep.	11.42	7.78	8.31	8.05	7.77	9.24	7.13	9.14	9.30	7.70	8.08	7.90	7.67
Oct.	11.45	7.84	8.81	8.19	7.82	9.24	7.37	9.03	9.30	8.08	8.03	8.03	8.08
Nov.	11.07	7.85	8.25	7.90	7.84	9.26	7.42	8.86	9.33	8.15	7.82	7.66	8.24
Dec.	11.08	7.74	7.82	7.40	7.74	9.21	7.00	8.72	9.29	8.29	7.20	7.51	8.46
2009 Jan.	11.59	7.57	7.31	7.04	7.58	9.12	6.94	8.48	9.22	8.22	7.59	6.90	8.48
Feb.	10.73	7.45	6.86	6.54	7.47	8.99	6.89	8.19	9.10	8.25	8.16	6.79	8.53

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years
2008 Feb.	6.42	7.10	7.91	8.23
Mar.	6.61	7.13	7.88	8.24
Apr.	6.67	7.27	8.01	8.39
May	6.64	7.30	8.06	8.40
Jun.	6.26	7.18	8.09	8.48
Jul.	6.49	7.35	8.13	8.52
Aug.	6.52	7.36	8.22	8.55
Sep.	6.60	7.46	8.30	8.63
Oct.	6.68	7.72	8.62	8.93
Nov.	6.24	7.43	8.41	8.70
Dec.	5.50	6.71	7.94	8.24
2009 Jan.	4.66	5.99	7.35	7.68
Feb.	4.63	5.78	6.98	7.33

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

9.8.2. New Business

(% p.a.)

Period	Loans to households										
	lending for house purchase						consumer credit				
	total	with agreed maturity				Average annual percentage rate of charge	total	with agreed maturity			Average annual percentage rate of charge
		up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years			up to and including one year	over one year and up to and including five years	over five years	
2008 Feb.	6.68	8.16	7.65	6.63	6.62	8.15	7.83	1.97	5.51	8.29	10.88
Mar.	6.66	7.59	7.64	7.18	6.59	8.21	7.83	7.42	6.91	7.93	10.79
Apr.	6.55	8.06	6.75	6.80	6.50	8.36	7.97	4.63	7.69	8.09	11.05
May	6.36	8.06	7.34	6.21	6.26	8.24	8.29	7.52	8.28	8.34	11.24
Jun.	6.03	7.96	7.15	6.31	5.94	7.66	8.29	6.81	7.28	8.45	11.48
Jul.	6.05	8.80	9.41	5.97	5.93	7.91	8.58	6.42	7.73	8.70	12.14
Aug.	6.05	8.21	7.57	6.19	5.97	8.45	8.60	8.47	8.22	8.64	12.06
Sep.	6.02	8.82	6.50	6.27	5.91	8.23	8.52	6.29	8.27	8.61	11.99
Oct.	6.38	11.45	9.15	6.76	6.24	8.74	8.50	8.65	9.99	8.39	11.99
Nov.	6.60	9.49	8.17	7.58	6.51	8.60	9.02	8.98	11.86	8.66	11.53
Dec.	7.03	10.90	7.57	11.49	6.79	9.17	8.77	8.06	9.19	8.66	11.20
2009 Jan.	7.34	8.30	6.86	12.47	7.03	11.30	9.74	18.38	12.46	9.39	11.48
Feb.	7.69	8.44	5.30	8.99	7.63	9.26	10.72	7.73	11.18	10.60	11.86

Period	Loans to households (continued)				Loans to non-financial corporations							
	other lending				up to 1 million EUR equivalent				above 1 million EUR equivalent			
	total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2008 Feb.	7.53	8.24	7.21	7.55	7.85	7.57	7.95	8.27	6.87	6.69	7.07	7.00
Mar.	7.24	7.26	8.32	7.18	8.00	7.66	8.15	8.63	7.17	6.97	7.10	7.66
Apr.	7.24	7.60	8.43	7.13	8.34	8.01	8.49	8.73	7.29	7.00	7.29	7.91
May	7.13	7.24	7.21	7.12	8.35	7.99	8.67	8.84	7.23	7.32	7.07	7.21
Jun.	7.32	7.38	7.93	7.24	8.44	8.12	8.53	8.87	7.62	7.56	7.59	7.76
Jul.	7.28	10.62	7.47	7.23	8.49	8.17	8.39	9.09	7.26	7.18	7.33	7.41
Aug.	7.25	7.94	8.20	7.13	8.66	8.17	8.87	9.22	7.39	7.35	7.43	7.40
Sep.	7.27	11.55	8.50	7.25	8.83	8.39	8.98	9.51	7.74	7.51	7.94	8.03
Oct.	7.17	6.95	10.15	7.14	9.52	9.07	9.55	10.36	8.24	8.02	7.77	8.99
Nov.	7.07	7.50	10.59	6.99	8.87	8.54	9.10	9.58	7.32	7.27	6.47	8.48
Dec.	8.40	8.01	16.38	8.08	8.74	8.26	9.19	9.54	7.03	7.19	6.07	9.10
2009 Jan.	11.88	26.82	12.68	8.82	7.69	7.61	8.17	7.51	5.98	6.30	5.37	5.34
Feb.	9.92	18.61	10.25	6.91	8.50	8.13	9.77	8.89	6.67	6.87	5.05	6.09

Note: Average interest rates are calculated pursuant to the provisions of NBR Norms No.14/2006.

10. CREDIT RISK INDICATORS

10.1. Loan Classification

A. Exposure to loans granted to other credit institutions and to clients other than credit institutions, and related interest

(lei million; end of period)

Period	Total	Standard	Watch	Substandard	Doubtful	Loss
Unadjusted						
2008 Feb.	154,481.2	70,279.5	69,049.3	8,457.7	2,312.1	4,382.6
Mar.	160,390.3	103,172.0	41,518.9	8,591.4	2,219.7	4,888.3
Apr.	164,426.6	106,460.5	42,071.3	8,450.9	2,335.1	5,108.8
May	167,511.4	109,176.2	42,036.3	8,564.0	2,406.8	5,328.1
Jun.	173,242.9	111,083.3	44,345.5	9,642.5	2,279.7	5,891.9
Jul.	174,324.4	112,565.6	43,729.8	9,550.2	2,628.7	5,850.1
Aug.	179,222.6	115,657.1	44,971.4	9,732.1	2,748.8	6,113.2
Sep.	187,928.2	120,373.7	46,640.2	10,967.0	2,817.6	7,129.7
Oct.	187,827.3	118,394.7	47,086.6	12,216.1	3,010.5	7,119.4
Nov.	189,749.6	118,642.0	47,160.8	12,909.0	3,298.8	7,739.0
Dec.	192,478.9	118,628.5	47,370.0	13,906.2	3,993.3	8,580.9
2009 Jan.	198,337.2	119,376.0	48,580.0	15,278.8	4,774.6	10,327.8
Feb.	198,585.5	117,892.0	48,494.6	15,440.5	5,641.4	11,117.0
Adjusted*						
2008 Feb.	54,095.6	35,269.3	14,193.4	1,286.9	531.4	2,814.6
Mar.	55,001.5	42,674.4	7,496.8	1,438.3	436.0	2,956.0
Apr.	57,052.9	44,291.4	7,689.2	1,433.4	477.0	3,161.9
May	59,344.2	46,033.0	7,948.1	1,548.5	465.3	3,349.3
Jun.	58,894.6	44,826.3	8,641.6	1,574.7	469.9	3,382.1
Jul.	59,598.0	45,525.1	8,252.3	1,596.5	512.2	3,711.9
Aug.	61,311.1	46,502.8	8,667.0	1,585.9	570.3	3,985.1
Sep.	62,546.7	47,355.1	8,445.6	1,847.8	563.5	4,334.7
Oct.	63,270.2	46,544.1	9,365.2	2,130.3	612.8	4,617.8
Nov.	63,615.8	46,489.5	9,183.1	2,175.8	667.5	5,099.9
Dec.	64,806.1	46,689.9	9,320.8	2,331.7	817.3	5,646.4
2009 Jan.	63,945.5	44,730.6	9,057.7	2,441.3	1,063.5	6,652.4
Feb.	57,634.1	37,688.4	9,102.6	2,236.6	1,004.7	7,601.8
Provisions						
2008 Feb.	4,047.4	–	709.7	257.4	265.7	2,814.6
Mar.	4,376.8	483.6	424.5	291.8	220.9	2,956.0
Apr.	4,620.1	495.7	430.8	290.9	240.8	3,161.9
May	4,856.2	509.8	447.6	314.3	235.3	3,349.3
Jun.	4,945.1	521.7	484.2	319.5	237.6	3,382.1
Jul.	5,295.7	539.8	461.2	324.2	258.6	3,711.9
Aug.	5,621.2	543.4	482.5	322.2	288.0	3,985.1
Sep.	6,057.3	589.4	473.6	375.0	284.6	4,334.7
Oct.	6,420.9	541.3	520.8	431.6	309.4	4,617.8
Nov.	6,931.0	539.7	512.1	441.6	337.7	5,099.9
Dec.	7,586.7	532.5	520.2	474.1	413.5	5,646.4
2009 Jan.	8,750.1	549.6	512.5	497.5	538.1	6,652.4
Feb.	9,638.9	559.0	512.5	456.5	509.1	7,601.8
B. Exposure to off-balance-sheet items that do not require provisioning						
2008 Feb.	44,945.9	30,197.6	11,315.5	1,598.8	299.7	1,534.3
Mar.	45,825.0	31,702.0	10,829.6	1,672.9	225.3	1,395.2
Apr.	46,280.4	32,696.6	10,438.4	1,653.8	269.7	1,221.9
May	45,363.7	31,958.3	10,237.7	1,788.8	200.9	1,178.0
Jun.	46,458.8	32,026.8	10,747.8	1,852.4	236.5	1,595.3
Jul.	47,426.9	32,643.7	11,334.7	1,744.0	363.8	1,340.7
Aug.	48,509.8	33,293.7	11,629.7	1,828.5	324.0	1,433.9
Sep.	51,035.9	35,075.7	11,728.0	2,119.0	261.9	1,851.3
Oct.	51,281.7	35,073.4	12,234.5	2,138.2	299.2	1,536.4
Nov.	50,968.4	34,492.6	12,485.5	2,064.7	444.5	1,481.1
Dec.	51,815.3	34,923.9	12,683.8	2,223.3	409.2	1,575.1
2009 Jan.	52,480.6	34,855.4	12,466.3	2,657.3	680.3	1,821.3
Feb.	51,503.7	34,881.5	12,159.9	2,128.9	690.6	1,642.8

**C. Exposure to deposits with other credit institutions
and related interest**

Period	Total	Standard	Substandard	Doubtful	Loss
Unadjusted					
2008 Feb.	9,700.7	9,700.2	–	–	0.5
Mar.	8,881.1	8,880.6	–	–	0.5
Apr.	12,107.8	12,107.3	–	–	0.5
May	10,022.1	10,021.6	–	–	0.5
Jun.	9,396.2	9,395.7	–	–	0.5
Jul.	9,653.6	9,653.1	–	–	0.5
Aug.	9,675.6	9,675.1	–	–	0.5
Sep.	9,514.4	9,513.9	–	–	0.5
Oct.	10,424.7	10,424.1	–	–	0.6
Nov.	7,845.9	7,845.3	–	–	0.6
Dec.	9,309.8	9,309.2	–	–	0.6
2009 Jan.	8,880.6	8,880.0	–	–	0.6
Feb.	10,280.9	10,280.2	–	–	0.7
Adjusted*					
2008 Feb.	9,150.0	9,149.5	–	–	0.5
Mar.	8,218.0	8,217.5	–	–	0.5
Apr.	11,732.2	11,731.7	–	–	0.5
May	9,551.7	9,551.2	–	–	0.5
Jun.	8,631.4	8,630.9	–	–	0.5
Jul.	9,072.3	9,071.8	–	–	0.5
Aug.	9,132.0	9,131.5	–	–	0.5
Sep.	9,177.1	9,176.6	–	–	0.5
Oct.	10,046.7	10,046.1	–	–	0.6
Nov.	7,580.1	7,579.5	–	–	0.6
Dec.	8,635.2	8,634.6	–	–	0.6
2009 Jan.	8,104.3	8,103.7	–	–	0.6
Feb.	9,491.8	9,491.1	–	–	0.7
Provisions					
2008 Feb.	0.5	–	–	–	0.5
Mar.	0.5	–	–	–	0.5
Apr.	0.5	–	–	–	0.5
May	0.5	–	–	–	0.5
Jun.	0.5	–	–	–	0.5
Jul.	0.5	–	–	–	0.5
Aug.	0.5	–	–	–	0.5
Sep.	0.5	–	–	–	0.5
Oct.	0.6	–	–	–	0.6
Nov.	0.6	–	–	–	0.6
Dec.	0.6	–	–	–	0.6
2009 Jan.	0.6	–	–	–	0.6
Feb.	0.7	–	–	–	0.7

*) According to NBR Regulation No.5/2002 as subsequently amended; exposure to a single debtor after deducting the collateral adjusted by the coefficients set forth in the NBR regulations.

10.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ^{1,2} (≥8%)	Leverage ratio (Tier-1 equity/ Total average assets) ²	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)
2005	21.07	9.18	47.61	29.50	46.60	0.26
2006	18.12	8.63	53.01	35.97	53.17	0.20
2007	13.78	7.32	56.94	29.98	59.09	0.22
2008*	12.34	7.04	50.74	26.03	62.49	0.35
2008 Feb.	x	7.20	x	28.76	60.88	0.22
Mar.	12.99	7.20	51.14	27.54	62.06	0.21
Apr.	x	7.12	x	27.29	62.40	0.26
May	x	7.23	x	26.50	63.14	0.27
Jun.	12.78	7.30	52.49	26.09	63.47	0.30
Jul.	x	7.36	x	25.65	63.69	0.25
Aug.	x	7.18	x	25.31	63.62	0.25
Sep.	11.85	7.10	53.05	24.79	65.04	0.24
Oct.	x	7.15	x	25.82	63.74	0.35
Nov.	x	7.06	x	25.09	64.15	0.39
Dec.*	12.34	7.04	50.74	26.03	62.49	0.35
2009 Jan.	x	6.04	x	25.55	61.66	0.48
Feb.	x	5.95	x	24.99	61.56	0.63

Period	Total past-due and doubtful claims (net value)/ Total assets (net value)	Total past-due and doubtful claims (net value)/ Tier-1 equity (according to prudential reports on own funds) ²	Total past-due and doubtful claims (net value)/ Total debt	Credit risk ratio (unadjusted exposure from loans and interests falling under "Doubtful" and "Loss"/ Total classified loans and interests, excluding off-balance-sheet items) ³	Liquidity ratio (Effective liquidity/ Required liquidity) ⁴
2005	0.15	1.36	0.18	2.61	2.59
2006	0.14	1.54	0.16	2.81	2.31
2007	0.17	2.28	0.19	4.00	2.13
2008*	0.31	x	0.34	6.52	2.56
2008 Feb.	0.18	x	0.20	4.32	2.26
Mar.	0.19	x	0.21	4.42	2.29
Apr.	0.22	x	0.24	4.52	2.23
May	0.23	x	0.26	4.61	2.16
Jun.	0.25	x	0.27	4.71	2.30
Jul.	0.22	x	0.24	4.85	2.45
Aug.	0.23	x	0.25	4.93	2.46
Sep.	0.22	x	0.24	5.29	2.45
Oct.	0.29	x	0.32	5.38	2.25
Nov.	0.34	x	0.37	5.80	2.51
Dec.*	0.31	x	0.34	6.52	2.56
2009 Jan.	0.40	x	0.44	7.60	2.26
Feb.	0.51	x	0.56	8.42	2.35

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

2) According to NBR Regulation No.13/2006 and NBR Order No.12/2007; starting January 2008, calculations are based on average assets;

3) According to NBR Regulation No.5/2002 as subsequently amended;

4) 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;

*) Indicators are calculated based on data in prudential reports, prior to submission of balance sheet.

10.3. Credit Risk Information

Period	Debts - overall risk (lei mill.)	Past-due debts (lei 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 with their consent	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
2005	68,240	1,752	239,553	14,847	498,568	495,428	12,860	388,081
2006	102,188	1,667	478,869	38,737	703,360	699,549	33,969	740,101
2007	167,706	2,009	820,153	75,457	763,201	759,349	69,981	1,268,113
2008	226,384	3,324	1,027,748	139,024	309,967	303,933	84,931	1,600,025
2008 Feb.	178,996	2,230	862,564	86,912	921,192	914,551	73,873	1,327,551
Mar.	186,210	2,135	888,561	90,631	963,966	956,850	76,667	1,375,098
Apr.	190,462	2,264	913,800	97,062	886,320	879,921	79,487	1,420,532
May	193,304	2,286	933,462	100,685	913,140	906,151	81,351	1,457,164
Jun.	200,021	2,343	966,776	110,432	940,094	932,719	84,561	1,510,292
Jul.	201,343	2,317	984,877	105,618	944,196	937,816	85,239	1,540,740
Aug.	207,570	2,471	1,009,519	118,378	899,195	892,961	87,120	1,584,738
Sep.	220,703	2,606	1,041,456	124,939	916,855	909,790	89,871	1,636,680
Oct.	219,737	2,846	1,034,322	121,082	664,264	656,640	87,617	1,625,199
Nov.	222,176	3,188	1,035,830	143,931	390,624	383,717	87,383	1,623,784
Dec.	226,384	3,324	1,027,748	139,024	309,967	303,933	84,931	1,600,025
2009 Jan.	236,768	3,789	1,036,738	157,509	286,102	279,466	87,603	1,613,435
Feb.	235,514	4,494	1,031,065	183,770	167,522	101,778	87,060	1,601,325

10.4. Past-due Debts for more than 30 Days of Individuals

(lei thousand, unless otherwise indicated)

Period	Number of natural entities incurring past-due debts for more than 30 days	Number of past- due debts	Past-due debts	Currency				Type of delay				
				RON	EUR	USD	Other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	At collection	Off- balance sheet loans
2008 Feb.	374,900	495,090	627,266	536,225	88,673	1,263	1,105	23,870	21,850	429,413	25,508	126,624
Mar.	365,334	481,641	627,749	532,461	92,562	1,236	1,490	20,700	21,005	433,090	27,714	125,240
Apr.	386,409	515,076	690,606	580,697	106,725	1,263	1,920	26,610	25,654	483,472	28,198	126,672
May	395,956	531,751	706,585	592,223	110,669	1,054	2,639	26,874	24,909	510,570	32,139	112,093
Jun.	392,836	527,076	702,914	589,881	109,375	1,053	2,604	26,274	24,585	508,346	32,127	111,582
Jul.	383,549	508,213	711,981	583,206	123,048	940	4,787	25,032	21,914	525,685	22,601	116,749
Aug.	405,505	544,183	758,144	617,037	133,956	1,113	6,038	28,512	28,107	579,245	23,096	99,184
Sep.	409,098	554,702	844,650	674,502	160,050	1,301	8,797	31,333	26,478	660,114	26,220	100,504
Oct.	416,486	563,487	896,389	710,962	172,202	1,444	11,782	32,049	29,085	705,224	29,693	100,339
Nov.	442,907	607,145	989,593	760,338	208,841	1,677	18,736	37,463	34,902	778,253	31,931	107,043
Dec.	449,510	629,272	981,184	733,802	225,684	2,466	19,232	39,095	36,493	782,079	32,646	90,873
2009 Jan.	482,992	684,991	1,125,792	821,425	277,547	3,025	23,795	42,992	49,696	905,188	35,224	92,693
Feb.	515,506	739,277	1,324,331	948,045	344,839	3,798	27,650	49,615	46,938	1,088,651	44,901	94,227

Source: Credit Bureau Information

10.5. Loans Granted and Commitments Assumed by Credit Institutions*

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Natural entities	Public property	Lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2005	74,694	52,128	7,557	2,711	1,564	100	10,323	311	25,859	36,701	11,991	142
2006	117,998	79,173	9,963	2,404	2,196	159	23,613	489	48,737	58,640	9,812	809
2007	186,371	116,385	12,349	3,469	2,484	200	50,643	841	70,291	99,706	10,285	6,090
2008	254,801	154,765	13,793	4,143	3,239	264	77,720	877	88,717	143,377	11,303	11,405
2008 Feb.	204,234	126,289	12,692	3,340	2,513	202	58,340	858	73,878	112,255	10,177	7,924
2008 Mar.	212,209	131,537	12,598	3,320	2,595	211	61,084	864	76,986	116,248	10,256	8,719
2008 Apr.	218,604	134,945	12,773	3,374	2,648	224	63,768	872	79,247	119,440	10,488	9,431
2008 May	224,817	138,469	12,611	3,807	2,556	238	66,260	876	81,224	123,735	10,353	9,505
2008 Jun.	230,934	141,008	13,190	3,441	2,605	237	69,570	882	83,275	127,569	9,790	10,299
2008 Jul.	238,267	145,960	13,269	3,362	2,670	232	71,896	879	86,147	131,474	10,051	10,596
2008 Aug.	244,722	149,277	13,328	3,536	2,915	234	74,552	881	87,910	135,269	10,647	10,896
2008 Sep.	251,945	153,031	13,596	3,799	3,066	238	77,343	871	89,151	139,630	11,568	11,597
2008 Oct.	255,106	155,128	13,995	3,860	3,270	241	77,741	872	89,940	141,937	11,623	11,606
2008 Nov.	255,829	155,129	14,104	4,168	3,291	250	78,019	868	89,782	143,140	11,381	11,527
2008 Dec.	254,801	154,765	13,793	4,143	3,239	264	77,720	877	88,717	143,377	11,303	11,405
2009 Jan.	255,433	154,946	13,861	4,119	3,247	282	78,101	876	88,039	144,723	11,284	11,387
2009 Feb.	254,098	153,593	13,882	4,128	3,305	304	78,009	877	87,701	143,476	11,515	11,405

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, public social insurance, education, health and social security	Natural entities and 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
2005	74,694	22,529	25,242	4,593	1,592	5,108	5,307	10,323	922	73,772	68,470	6,224
2006	117,998	30,001	39,694	8,062	2,978	6,966	6,683	23,613	1,883	116,115	109,354	8,644
2007	186,371	39,303	63,234	13,134	3,949	7,457	8,652	50,643	4,119	182,252	172,822	13,549
2008	254,801	49,991	82,711	20,492	5,645	9,805	8,437	77,720	7,851	246,951	234,542	20,260
2008 Feb.	204,234	43,289	66,107	15,224	4,838	8,750	7,686	58,340	4,521	199,713	189,859	14,375
2008 Mar.	212,209	44,375	69,150	15,972	5,019	8,881	7,730	61,084	4,839	207,370	196,766	15,444
2008 Apr.	218,604	45,042	71,641	16,732	5,293	8,389	7,740	63,768	5,427	213,178	203,005	15,600
2008 May	224,817	45,460	73,578	17,614	5,456	8,717	7,731	66,260	5,743	219,073	208,048	16,769
2008 Jun.	230,934	45,935	75,595	17,976	5,674	8,323	7,861	69,570	6,087	224,847	213,973	16,961
2008 Jul.	238,267	47,519	77,624	18,984	5,819	8,433	7,993	71,896	6,435	231,833	220,591	17,676
2008 Aug.	244,722	48,247	79,565	19,767	5,699	8,747	8,145	74,552	6,738	237,984	226,528	18,194
2008 Sep.	251,945	49,013	81,897	20,966	5,466	9,046	8,215	77,343	6,900	245,045	232,847	19,098
2008 Oct.	255,106	49,795	82,338	21,155	5,582	10,027	8,469	77,741	7,283	247,823	235,818	19,289
2008 Nov.	255,829	49,951	83,043	20,855	5,573	9,942	8,446	78,019	7,471	248,359	236,161	19,668
2008 Dec.	254,801	49,991	82,711	20,492	5,645	9,805	8,437	77,720	7,851	246,951	234,542	20,260
2009 Jan.	255,433	49,712	82,379	20,653	5,708	10,382	8,498	78,101	7,988	247,444	234,927	20,506
2009 Feb.	254,098	49,957	82,155	20,519	5,800	9,119	8,539	78,009	8,196	245,902	233,703	20,395

Period	Total loans	Credit risk									Maturity		
		Treasury loans	Working capital and equipment purchase	Export finance	Trade finance	Real-estate purchase	Bonds	Other	Commitments to a natural entity or non-bank, legal entity	Consumer loans and sales by installments	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2005	74,694	28,844	13,951	891	2,070	7,779	88	11,955	9,117	x	26,277	24,780	23,638
2006	117,998	43,694	23,151	403	2,690	13,540	86	21,706	12,727	x	36,525	36,319	45,154
2007	186,371	64,276	33,144	237	3,009	26,186	99	41,005	18,415	x	48,732	50,690	86,949
2008	254,801	67,800	38,082	175	3,368	40,817	178	31,554	25,359	47,468	60,346	68,512	125,943
2008 Feb.	204,234	53,792	34,397	128	3,299	31,777	124	25,762	18,912	36,044	46,754	59,578	97,901
Mar.	212,209	55,916	35,297	194	3,357	32,820	124	26,588	20,018	37,896	48,721	61,627	101,862
Apr.	218,604	57,076	35,820	185	3,417	33,997	123	27,432	20,760	39,795	49,860	63,410	105,334
May	224,817	59,365	36,105	181	3,496	35,215	123	28,388	20,706	41,237	51,505	65,342	107,970
Jun.	230,934	60,666	36,599	181	3,371	36,735	123	28,955	20,859	43,443	53,088	65,714	112,131
Jul.	238,267	63,306	37,230	161	3,418	37,485	123	29,633	21,952	44,960	55,547	67,295	115,426
Aug.	244,722	64,933	37,862	159	3,595	38,607	152	30,559	22,364	46,492	58,361	67,436	118,925
Sep.	251,945	65,456	38,106	205	3,709	39,669	151	32,153	24,340	48,155	60,429	68,999	122,517
Oct.	255,106	67,678	38,193	198	3,849	39,990	177	31,937	25,145	47,940	61,067	69,379	124,660
Nov.	255,829	67,934	37,803	198	3,870	40,434	175	31,910	25,617	47,889	61,358	69,137	125,334
Dec.	254,801	67,800	38,082	175	3,368	40,817	178	31,554	25,359	47,468	60,346	68,512	125,943
2009 Jan.	255,433	67,961	37,964	164	3,275	41,002	178	32,436	24,923	47,530	60,440	68,836	126,156
Feb.	254,098	65,909	38,038	164	3,205	40,994	178	33,257	24,914	47,438	61,513	67,785	124,800

*) Refers to the exposure to a single debtor, exposure that is equal or above lei 20,000, accounting for 89.7 percent of loans granted and commitments assumed by credit institutions according to Central Credit Register (CCR) at 31 December 2008. 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 currency.

10.6. Loans Granted by Credit Institutions*

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Households	Public property	lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2005	65,577	46,458	5,834	1,305	1,279	95	10,297	309	24,126	33,035	8,320	94
2006	105,271	69,920	8,372	953	1,828	151	23,560	488	45,574	52,230	6,721	747
2007	167,956	102,511	10,305	1,590	1,948	198	50,565	839	65,547	89,416	6,990	6,003
2008	229,442	133,685	12,240	2,227	2,619	263	77,538	870	82,744	127,392	7,957	11,350
2008 Feb.	185,322	111,579	10,922	1,520	1,995	201	58,250	856	69,263	101,085	7,135	7,838
Mar.	192,191	115,775	10,839	1,506	2,015	210	60,985	862	71,827	104,512	7,207	8,646
Apr.	197,844	118,383	11,108	1,577	2,022	223	63,662	870	74,341	106,829	7,314	9,361
May	204,111	121,731	11,298	1,906	1,945	237	66,119	875	76,505	110,648	7,522	9,435
Jun.	210,075	124,011	11,727	1,817	1,970	236	69,432	881	78,176	114,433	7,236	10,230
Jul.	216,315	127,752	11,797	1,861	2,043	230	71,755	877	80,701	117,613	7,479	10,523
Aug.	222,358	130,723	11,905	1,921	2,295	233	74,402	879	82,330	121,243	7,965	10,819
Sep.	227,605	132,694	12,028	2,132	2,461	237	77,183	869	83,396	124,606	8,073	11,531
Oct.	229,961	134,192	12,378	2,040	2,659	240	77,582	871	83,887	126,217	8,300	11,556
Nov.	230,212	133,801	12,536	2,229	2,686	249	77,844	867	83,727	126,980	8,035	11,470
Dec.	229,442	133,685	12,240	2,227	2,619	263	77,538	870	82,744	127,392	7,957	11,350
2009 Jan.	230,510	134,347	12,248	2,203	2,649	280	77,912	869	82,461	128,853	7,858	11,339
Feb.	229,184	133,036	12,227	2,233	2,695	301	77,823	869	82,268	127,677	7,919	11,320

Period	Total loans	Activity of borrower						
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, public social insurance, education, health and social security	Natural entities and households
2005	65,577	19,055	22,226	3,336	1,518	4,943	4,202	10,297
2006	105,271	25,138	35,072	6,245	2,770	6,623	5,862	23,560
2007	167,956	32,745	56,479	9,777	3,783	6,912	7,696	50,565
2008	229,442	41,226	72,802	15,914	5,433	8,790	7,739	77,538
2008 Feb.	185,322	36,600	59,012	11,926	4,644	8,009	6,881	58,250
Mar.	192,191	37,512	61,280	12,569	4,796	8,135	6,917	60,985
Apr.	197,844	38,166	63,259	13,014	5,076	7,677	6,991	63,662
May	204,111	38,680	65,331	13,790	5,215	7,918	7,056	66,119
Jun.	210,075	39,188	67,188	14,116	5,430	7,523	7,198	69,432
Jul.	216,315	40,694	68,577	14,716	5,571	7,683	7,320	71,755
Aug.	222,358	41,228	70,315	15,694	5,453	7,816	7,450	74,402
Sep.	227,605	41,303	72,153	16,263	5,247	7,947	7,511	77,183
Oct.	229,961	41,470	72,408	16,414	5,358	8,979	7,749	77,582
Nov.	230,212	41,270	72,969	16,084	5,346	8,919	7,780	77,844
Dec.	229,442	41,226	72,802	15,914	5,433	8,790	7,739	77,538
2009 Jan.	230,510	41,179	72,702	16,095	5,497	9,368	7,757	77,912
Feb.	229,184	41,363	72,603	15,949	5,601	8,090	7,755	77,823

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)
2005	907	64,670	60,193	5,384	23,800	20,470	21,307
2006	1,872	103,399	97,857	7,414	32,752	29,484	43,035
2007	4,093	163,863	156,495	11,461	43,323	40,601	84,032
2008	7,739	221,703	212,249	17,194	53,793	56,037	119,611
2008 Feb.	4,492	180,830	173,072	12,250	42,319	48,979	94,023
Mar.	4,809	187,383	178,955	13,238	44,096	50,202	97,894
Apr.	5,391	192,454	184,695	13,150	44,833	51,890	101,121
May	5,688	198,422	189,966	14,145	46,536	53,748	103,826
Jun.	6,031	204,044	195,705	14,370	47,814	54,367	107,894
Jul.	6,377	209,939	201,408	14,907	49,933	55,291	111,091
Aug.	6,681	215,677	207,024	15,334	52,241	55,635	114,482
Sep.	6,835	220,770	211,482	16,122	53,638	56,446	117,521
Oct.	7,219	222,742	213,634	16,328	53,868	56,888	119,205
Nov.	7,401	222,811	213,496	16,716	53,955	56,672	119,585
Dec.	7,739	221,703	212,249	17,194	53,793	56,037	119,611
2009 Jan.	7,872	222,636	213,090	17,420	54,360	56,469	119,680
Feb.	8,083	221,101	211,807	17,377	55,269	55,610	118,304

*) Refers to exposure to a single debtor, exposure that is equal or above lei 20,000, accounting for 88.4 percent of loans granted by credit institutions according to Central Credit Register (CCR) at 31 December 2008. The amount represents loans granted under the contract. It is not updated for the current month for the previous loans in foreign currencies.

10.7. Rejected Debit Payment Instruments

Period	Total		of which: major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
1) Cheques				
2008 Feb.	1,229	60,950.2	1,126	56,425.2
Mar.	1,435	45,440.5	1,303	40,624.4
Apr.	1,440	37,849.3	1,305	30,283.9
May	1,600	51,235.5	1,445	44,584.3
Jun.	1,645	154,268.5	1,524	144,477.2
Jul.	1,730	40,062.2	1,595	36,300.7
Aug.	1,889	57,130.3	1,780	52,352.7
Sep.	1,849	55,593.4	1,721	51,009.8
Oct.	2,462	76,812.5	2,301	65,872.8
Nov.	4,790	104,814.2	4,548	96,515.1
Dec.	6,113	149,346.5	5,766	135,536.5
2009 Jan.	3,361	71,434.5	3,095	63,245.5
Feb.	2,442	66,467.4	2,262	60,347.4
2) Bills of exchange				
2008 Feb.	–	–	–	–
Mar.	–	–	–	–
Apr.	–	–	–	–
May	1	28.3	1	28.3
Jun.	–	–	–	–
Jul.	–	–	–	–
Aug.	–	–	–	–
Sep.	–	–	–	–
Oct.	–	–	–	–
Nov.	–	–	–	–
Dec.	–	–	–	–
2009 Jan.	–	–	–	–
Feb.	–	–	–	–
3) Promissory notes				
2008 Feb.	14,776	159,056.6	11,712	132,038.5
Mar.	15,607	212,085.1	12,926	186,994.1
Apr.	16,356	169,723.4	13,219	138,390.1
May	18,475	186,211.0	14,671	157,218.0
Jun.	18,046	193,856.6	14,532	163,152.1
Jul.	20,841	266,317.8	16,334	211,513.0
Aug.	19,565	221,218.4	15,393	187,513.2
Sep.	23,329	341,551.7	17,854	284,595.9
Oct.	24,996	419,700.4	18,252	290,485.9
Nov.	36,331	618,622.8	25,945	473,756.7
Dec.	43,507	572,068.2	33,687	472,222.0
2009 Jan.	34,465	532,847.0	27,334	395,972.7
Feb.	35,145	546,603.7	28,359	476,843.7
Total				
2008 Feb.	16,005	220,006.9	12,838	188,463.7
Mar.	17,042	257,525.6	14,229	227,618.5
Apr.	17,796	207,572.7	14,524	168,674.0
May	20,076	237,474.8	16,117	201,830.5
Jun.	19,691	348,125.1	16,056	307,629.2
Jul.	22,571	306,380.0	17,929	247,813.7
Aug.	21,454	278,348.7	17,173	239,865.8
Sep.	25,178	397,145.2	19,575	335,605.7
Oct.	27,458	496,512.9	20,553	356,358.7
Nov.	41,121	723,437.0	30,493	570,271.8
Dec.	49,620	721,414.7	39,453	607,758.5
2009 Jan.	37,826	604,281.5	30,429	459,218.2
Feb.	37,587	613,071.1	30,621	537,191.1

10.8. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky natural entities	Entities under a ban
2008 Feb.	479	420	–
Mar.	407	367	–
Apr.	316	270	2
May	402	343	–
Jun.	462	410	–
Jul.	634	497	–
Aug.	649	566	–
Sep.	859	340	1
Oct.	639	444	1
Nov.	493	376	–
Dec.	644	329	1
2009 Jan.	679	265	–
Feb.	776	385	4
2) Legal entities			
2008 Feb.	4,893	4,018	505
Mar.	5,298	4,505	513
Apr.	5,592	4,634	550
May	6,140	4,972	562
Jun.	6,134	5,004	611
Jul.	6,686	5,443	675
Aug.	6,566	5,292	664
Sep.	7,305	5,800	753
Oct.	8,383	6,466	1,075
Nov.	10,033	7,885	1,586
Dec.	12,195	9,961	2,097
2009 Jan.	10,760	8,954	1,311
Feb.	11,078	9,277	1,126
Total			
2008 Feb.	5,372	4,438	505
Mar.	5,705	4,872	513
Apr.	5,908	4,904	552
May	6,542	5,315	562
Jun.	6,596	5,414	611
Jul.	7,320	5,940	675
Aug.	7,215	5,858	664
Sep.	8,164	6,140	754
Oct.	9,022	6,910	1,076
Nov.	10,526	8,261	1,586
Dec.	12,839	10,290	2,098
2009 Jan.	11,439	9,219	1,311
Feb.	11,854	9,662	1,130

II. MONEY MARKET INDICATORS

Interbank operations

Period	Deposits		Transactions		1-week ROBID*	1-week ROBOR*
	daily average (lei mill.)	average interest rate (% p.a.)	daily average (lei mill.)	average interest rate (% p.a.)	average interest rate (% p.a.)	
2008 Feb.	9,492.8	9.35	2,509.1	9.65	9.20	10.10
Mar.	10,144.0	9.44	2,921.7	9.24	9.29	9.82
Apr.	8,809.3	10.34	2,311.5	9.99	10.63	11.21
May	7,640.8	10.68	2,106.1	10.23	9.99	10.49
Jun.	7,224.3	10.40	2,040.3	9.70	9.91	10.41
Jul.	7,440.1	10.75	2,028.4	10.15	10.24	10.74
Aug.	7,116.1	12.07	2,409.0	12.13	12.03	12.63
Sep.	7,133.8	11.86	2,281.8	11.55	12.20	12.75
Oct.	4,875.6	15.72	1,230.2	22.03	14.40	22.98
Nov.	3,964.3	15.04	1,623.6	14.07	13.49	15.95
Dec.	3,936.4	12.80	2,018.2	11.54	12.72	13.90
2009 Jan.	3,610.5	13.07	2,198.0	12.05	13.45	14.66
Feb.	3,950.8	15.14	1,734.1	14.27	13.85	15.73
Mar.	4,096.4	14.04	1,937.1	12.15	12.76	14.17

*) According to Norms No.14 of 1 November 2007, BUBID and BUBOR become ROBID and ROBOR respectively.

Government securities (new and roll-over issues)

Period	Discount Treasury certificates		Interest-bearing Treasury bonds		Interest-bearing government bonds			
	nominal value (lei mill.)	average yield (% p.a.)	nominal value (USD mill.)	average interest rate (% p.a.)	nominal value (lei mill.)		average interest rate (% p.a.)	
					interest-bearing government bonds	inflation- indexed interest- bearing government bonds	interest-bearing government bonds	inflation- indexed interest- bearing government bonds
2008 Feb.	143.7	9.43	–	x	888.4	–	9.29	x
Mar.	–	x	–	x	120.2	–	9.47	x
Apr.	200.3	10.22	–	x	315.8	–	9.63	x
May	470.8	10.63	–	x	169.0	–	9.61	x
Jun.	186.9	10.74	–	x	471.3	–	9.74	x
Jul.	413.3	10.94	–	x	159.6	–	10.02	x
Aug.	202.9	11.16	–	x	85.8	–	10.48	x
Sep.	298.1	11.30	–	x	101.8	–	9.93	x
Oct.	1,011.5	13.00	–	x	702.7	–	11.20	x
Nov.	1,769.7	13.98	–	x	190.8	–	12.65	x
Dec.	2,649.4	14.23	–	x	387.2	–	13.00	x
2009 Jan.	6,410.8	12.85	–	x	152.2	–	12.99	x
Feb.	6,046.4	11.47	–	x	130.1	–	11.48	x
Mar.	7,480.5	11.48	–	x	50.5	–	11.45	x

12. FOREIGN EXCHANGE MARKET INDICATORS

12.1. Interbank Foreign Exchange Market

Period	Turnover ¹ (EUR mill.)	Exchange rate (RON/EUR)				Exchange rate (RON/USD)			
		end of period	average	percentage change as compared to:		end of period	average	percentage change as compared to:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2005	8,110.8	3.6771	3.6234	-5.6	-10.6	3.1078	2.9137	6.7	-10.7
2006	13,894.9	3.3817	3.5245	-6.7	-2.7	2.5676	2.8090	-16.2	-3.6
2007	29,720.1	3.6102	3.3373	3.4	-5.3	2.4564	2.4383	-6.1	-13.2
2008	38,753.5	3.9852	3.6827	10.9	10.3	2.8342	2.5189	19.7	3.3
2008 Feb.	37,422.0	3.7269	3.6528	3.5	8.0	2.4496	2.4767	2.1	-4.3
Mar.	33,194.7	3.7276	3.7218	5.5	10.5	2.3563	2.3969	-1.1	-5.8
Apr.	36,417.3	3.6759	3.6426	3.2	9.2	2.3635	2.3102	-4.7	-6.4
May	35,937.3	3.6213	3.6594	3.7	11.4	2.3376	2.3517	-3.0	-3.3
Jun.	34,851.1	3.6475	3.6557	3.6	13.3	2.3066	2.3506	-3.1	-2.3
Jul.	37,111.9	3.5366	3.5792	1.4	14.2	2.2644	2.2687	-6.4	-0.7
Aug.	39,534.8	3.5330	3.5268	-0.1	9.4	2.3972	2.3571	-2.8	-0.4
Sep.	42,933.2	3.7336	3.6254	2.7	8.3	2.5957	2.5237	4.1	4.8
Oct.	59,141.8	3.6610	3.7454	6.1	11.7	2.8758	2.8131	16.0	19.4
Nov.	33,214.0	3.7794	3.7753	7.0	8.8	2.9387	2.9634	22.2	25.3
Dec.	33,308.0	3.9852	3.9153	10.9	10.9	2.8342	2.9026	19.7	19.7
2009 Jan.	40,044.2	4.2775	4.2327	8.1	14.6	3.3212	3.1999	10.2	27.4
Feb.	32,944.8	4.2909	4.2839	9.4	17.3	3.3851	3.3480	15.3	35.2
Mar.	31,175.2	4.2348	4.2821	9.4	15.1	3.1857	3.2851	13.2	37.1

1) Annual data are monthly averages.

12.2. Daily Exchange Rate of RON on Forex Market, February 2009 (RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
2	2.7250	2.8947	4.2987	4.8044	3.7964	3.3770	5.0042	99.1957
3	2.6837	2.8819	4.2971	4.7566	3.7467	3.3527	5.0208	97.1132
4	2.6841	2.8796	4.2954	4.7809	3.7330	3.3202	4.9928	96.1056
5	2.7122	2.8710	4.2872	4.8416	3.7088	3.3270	5.0031	97.7865
6	2.6768	2.8340	4.2522	4.8747	3.6412	3.3218	4.9558	97.4834
9	2.6709	2.8186	4.2450	4.8720	3.5847	3.2817	4.9462	95.0002
10	2.6749	2.8268	4.2569	4.8656	3.5958	3.2817	4.9039	94.6721
11	2.6543	2.8592	4.2729	4.7479	3.6723	3.3023	4.9398	97.7854
12	2.6898	2.8757	4.2942	4.7486	3.7207	3.3501	4.9673	101.7568
13	2.7010	2.8727	4.2975	4.8425	3.6393	3.3314	4.9906	100.6313
16	2.7136	2.8900	4.3119	4.8140	3.6761	3.3735	5.0147	102.4439
17	2.6982	2.9115	4.3096	4.8638	3.7107	3.4094	5.0120	105.5131
18	2.7021	2.9073	4.2950	4.8351	3.6883	3.4146	5.0258	105.9149
19	2.6931	2.8557	4.2637	4.8306	3.5943	3.3657	4.9945	105.3014
20	2.6932	2.8599	4.2797	4.8446	3.6068	3.3921	4.9789	107.0769
23	2.6870	2.8746	4.2833	4.8865	3.5252	3.3411	5.0186	105.7750
24	2.6776	2.8889	4.2810	4.8521	3.4928	3.3393	4.9649	106.4935
25	2.6825	2.8740	4.2764	4.8234	3.4382	3.3326	4.9572	102.3942
26	2.6856	2.8874	4.2891	4.7923	3.4317	3.3610	4.9481	102.1105
27	2.6904	2.8868	4.2909	4.8002	3.4717	3.3851	4.9438	102.7832

13. CAPITAL MARKET INDICATORS

13.1. Bucharest Stock Exchange - Regulated Market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mill.)	Market capitalisation (lei mill.)	BET index (points)	BET-C index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	ROTX index (points)
2005	16,934,866	1,159,060	7,809.7	56,065.6	6,586.13	3,910.88	47,588.76	x	x	x
2006	13,677,505	1,444,398	9,894.3	73,341.8	8,050.18	5,025.08	63,011.74	1,000.00	1,000.00	17,642.77
2007	14,234,962	1,544,891	13,802.7	85,962.4	9,825.38	6,665.47	78,669.68	1,168.51	1,258.18	21,705.00
2008	12,847,992	1,341,297	6,950.4	45,701.5	2,901.10	1,977.10	12,549.53	277.36	348.43	6,590.32
2008 Feb.	724,696	117,028	659.8	116,469.1	7,444.05	5,202.33	60,544.52	862.76	947.33	16,438.77
Mar.	647,531	107,436	637.3	116,817.4	6,920.01	4,964.97	52,715.06	795.95	900.25	15,654.91
Apr.	644,831	85,677	561.1	126,277.3	7,020.48	5,028.04	52,494.46	793.19	886.29	16,408.71
May	1,815,975	123,248	829.7	132,846.9	7,805.21	5,488.62	56,007.51	871.11	984.11	17,907.23
Jun.	1,281,257	108,716	657.5	110,449.7	6,502.65	4,637.50	46,270.19	721.86	834.48	14,843.22
Jul.	1,112,960	121,750	592.4	109,204.0	5,948.77	4,385.25	34,582.03	621.72	806.82	13,983.65
Aug.	1,220,523	86,650	449.5	103,462.2	5,420.87	4,055.20	31,538.00	564.73	760.80	12,927.58
Sep.	836,079	117,969	529.1	87,228.7	4,258.04	3,235.74	25,392.00	445.78	605.56	10,427.19
Oct.	1,424,520	151,080	532.2	51,616.8	2,866.35	2,169.66	11,059.04	267.37	356.22	6,796.16
Nov.	1,529,469	127,859	315.7	49,847.3	2,980.39	2,177.39	14,651.62	294.50	365.63	6,816.58
Dec.	601,849	46,969	181.3	45,701.5	2,901.10	1,977.10	12,549.53	277.36	348.43	6,590.32
2009 Jan.	1,010,964	91,243	210.1	36,992.4	2,253.02	1,510.65	9,707.83	211.76	330.11	4,504.62
Feb.	1,030,712	83,460	164.3	27,562.0	1,899.14	1,244.65	8,160.85	175.12	297.13	3,484.46
Mar.	1,516,891	122,567	306.7	38,453.2	2,367.47	1,550.82	10,784.29	224.76	347.91	4,678.17

13.2. Bucharest Stock Exchange - RASDAQ Market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mill.)	Market capitalisation (lei mill.)	Composite index (points)	RAQ I index (points)	RAQ II index (points)
2005	1,752,975	144,346	1,076.2	8,207.1	1,758.96	1,549.34	4,125.33
2006	1,149,821	143,620	847.9	10,707.4	2,355.79	2,690.76	4,088.80
2007	4,311,519	668,867	4,254.1	24,410.0	4,628.55	4,496.91	8,201.16
2008	1,991,118	372,118	1,562.0	12,099.9	2,071.17	2,239.02	4,884.36
2008 Feb.	112,294	39,629	101.7	21,200.7	3,951.52	4,074.11	7,578.10
Mar.	106,197	39,063	168.1	19,885.5	3,611.19	3,461.50	6,635.64
Apr.	104,895	32,403	105.6	19,334.5	3,449.72	3,370.76	6,929.43
May	310,527	36,391	154.4	20,020.4	4,523.20	3,958.34	7,087.95
Jun.	189,813	39,757	104.8	18,498.4	4,259.68	3,756.25	6,726.54
Jul.	174,518	33,657	330.9	18,146.3	4,142.63	4,199.02	6,980.64
Aug.	90,133	22,904	92.2	17,531.9	4,011.33	3,865.67	6,799.19
Sep.	221,149	25,750	92.3	15,985.4	2,719.52	3,522.42	6,024.37
Oct.	224,985	24,088	113.4	14,425.7	2,440.71	2,574.79	6,084.56
Nov.	230,138	17,420	116.4	13,072.9	2,184.59	2,390.76	4,956.43
Dec.	83,065	10,434	44.8	12,099.9	2,071.17	2,239.02	4,884.36
2009 Jan.	73,101	10,632	50.7	12,068.0	1,957.01	2,124.15	3,945.45
Feb.	116,895	9,331	44.4	11,737.5	1,915.01	2,094.68	4,305.48
Mar.	131,350	14,689	47.6	11,799.3	1,911.17	2,234.59	3,537.74

Source: Bucharest Stock Exchange (BSE)

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

14. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION INDICATORS**14.1. Balance of Payments**

(EUR million)

Items	2007			2008*		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	46,075	62,752	-16,677	53,408	70,305	-16,897
A. Goods and services	36,480	53,825	-17,345	42,399	59,926	-17,527
a. Goods fob (exports / imports)	29,549	47,371	-17,822	33,628	52,000	-18,372
b. Services	6,931	6,454	477	8,771	7,926	845
– Transportation	1,892	2,397	-505	2,681	2,664	17
– Tourism - travels	1,171	1,119	52	1,359	1,476	-117
– Other services	3,868	2,937	931	4,731	3,785	946
B. Incomes	2,405	6,557	-4,152	2,263	7,634	-5,371
– Compensation of employees	1,185	39	1,146	1,155	62	1,093
– Direct investment income	43	4,376	-4,333	42	4,825	-4,783
– Portfolio investment income	829	647	182	838	671	167
– Other capital investment (interest)	348	1,495	-1,147	227	2,076	-1,849
C. Current transfers	7,190	2,370	4,820	8,746	2,745	6,001
– General government	929	1,229	-300	2,166	1,304	862
– Other sectors	6,261	1,141	5,120	6,580	1,441	5,139
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	67,379	50,110	17,269	74,283	55,952	18,331
A. Capital account	1,225	410	815	995	388	607
a. Capital transfers	987	283	704	884	282	602
– General government	677	70	607	480	1	479
– Other sectors	310	213	97	404	282	122
b. Non-material/non-financial assets acquisition/selling	238	128	110	111	106	5
B. Financial account	66,154	49,700	16,454	73,288	55,564	17,724
a. Direct investment	14,267	7,220	7,047	13,451	4,179	9,272
– Abroad	18	222	-204	614	427	187
– In Romania	14,249	6,999	7,250	12,837	3,753	9,084
b. Portfolio investment	3,347	2,865	482	3,381	4,215	-834
– Assets	739	635	104	1,286	1,782	-496
– Liabilities	2,608	2,230	378	2,095	2,433	-338
c. Financial derivatives	247	546	-299	591	887	-296
– Assets	247	0	247	591	0	591
– Liabilities	0	546	-546	0	887	-887
d. Other capital investment	48,293	34,563	13,730	55,827	46,283	9,544
– Assets	10,010	10,817	-807	11,063	11,920	-857
1. Long-term loans and credits	293	137	156	266	218	48
1.1. Commercial credits	233	7	226	127	51	76
1.2. Financial credits	60	130	-70	139	167	-28
2. Short-term loans and credits	1,897	2,798	-901	2,343	3,044	-701
2.1. Commercial credits	1,490	1,764	-274	1,980	2,255	-275
2.2. Financial credits	406	1,034	-628	363	789	-426
3. Currency and deposits	7,340	7,370	-30	7,938	8,228	-290
4. Other assets	480	512	-32	516	430	86
– long-term	225	225	–	295	241	54
– short-term	255	287	-32	221	189	32
– Liabilities	38,283	23,747	14,536	44,764	34,362	10,402
1. Credits and loans from the IMF	0	78	-78	0	0	0
2. Long-term loans and credits	11,113	5,807	5,306	12,497	6,367	6,130
2.1. Commercial credits	357	326	31	130	452	-322
2.2. Financial credits	10,756	5,481	5,275	12,368	5,916	6,452
3. Short-term loans and credits	7,673	6,168	1,505	8,320	8,644	-324
3.1. Commercial credits	2,900	2,050	850	2,425	3,439	-1,014
3.2. Financial credits	4,773	4,118	655	5,894	5,205	689
4. Currency and deposits	15,833	10,348	5,485	18,359	17,591	768
5. Other liabilities	3,665	1,346	2,319	5,588	1,760	3,828
– long-term	2,506	196	2,310	4,854	1,298	3,556
– short-term	1,159	1,150	9	735	461	274
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	4,505	-4,505	38	–	38
3. NET ERRORS AND OMISSIONS	–	592	-592	–	1,434	-1,434

*) Revised data; **) Provisional data.

2008 (January - February)*			2009 (January - February)**			Items
Credit	Debit	Net	Credit	Debit	Net	
8,125	10,629	-2,504	6,843	7,457	-614	1. CURRENT ACCOUNT (A+B+C)
6,641	8,876	-2,235	5,154	6,048	-894	A. Goods and services
5,392	7,762	-2,370	3,992	4,953	-961	a. Goods fob (exports / imports)
1,249	1,114	135	1,162	1,095	67	b. Services
359	396	-37	356	271	85	- Transportation
193	159	34	120	170	-50	- Tourism - travels
698	559	139	686	655	31	- Other services
360	1,166	-806	209	901	-692	B. Incomes
183	7	176	89	4	85	- Compensation of employees
2	876	-874	4	600	-596	- Direct investment income
127	9	118	93	11	82	- Portfolio investment income
48	274	-226	23	286	-263	- Other capital investment (interest)
1,124	586	538	1,480	508	972	C. Current transfers
157	350	-193	744	374	370	- General government
967	236	731	736	134	602	- Other sectors
10,175	7,719	2,456	10,165	9,657	508	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
88	51	37	69	74	-5	A. Capital account
72	39	33	65	69	-4	a. Capital transfers
19	0	19	16	47	-31	- General government
53	39	14	49	23	26	- Other sectors
17	12	5	4	5	-1	b. Non-material/non-financial assets acquisition/selling
10,086	7,668	2,418	10,096	9,583	513	B. Financial account
1,849	756	1,093	1,949	513	1,436	a. Direct investment
136	38	98	85	23	62	- Abroad
1,713	718	995	1,864	490	1,374	- In Romania
768	330	438	531	618	-87	b. Portfolio investment
247	171	76	489	580	-91	- Assets
522	159	363	42	38	4	- Liabilities
29	91	-62	73	119	-46	c. Financial derivatives
29	0	29	73	0	73	- Assets
0	91	-91	0	119	-119	- Liabilities
7,422	6,490	932	6,204	8,333	-2,129	d. Other capital investment
1,562	1,538	24	1,457	1,895	-438	- Assets
15	16	-1	28	29	-1	1. Long-term loans and credits
4	0	4	4	1	3	1.1. Commercial credits
11	15	-4	23	28	-5	1.2. Financial credits
192	521	-329	357	198	159	2. Short-term loans and credits
151	453	-302	327	163	164	2.1. Commercial credits
41	67	-26	31	35	-4	2.2. Financial credits
1,281	929	352	1,049	1,622	-573	3. Currency and deposits
75	72	3	23	46	-23	4. Other assets
40	30	10	11	14	-3	- long-term
35	43	-8	12	32	-20	- short-term
5,860	4,953	907	4,747	6,438	-1,691	- Liabilities
0	0	-	0	0	-	1. Credits and loans from the IMF
1,545	878	667	592	620	-28	2. Long-term loans and credits
44	74	-30	34	87	-53	2.1. Commercial credits
1,501	804	697	558	533	25	2.2. Financial credits
1,262	1,070	192	688	1,648	-960	3. Short-term loans and credits
265	635	-370	71	1,293	-1,222	3.1. Commercial credits
997	435	562	617	355	262	3.2. Financial credits
2,616	2,858	-242	3,343	4,123	-780	4. Currency and deposits
436	147	289	124	46	78	5. Other liabilities
416	129	287	101	30	71	- long-term
21	18	3	22	16	6	- short-term
18	-	18	1,339	-	1,339	e. NBR's reserve assets, net ("-" increase/"+" decrease)
48	-	48	106	-	106	3. NET ERRORS AND OMISSIONS

14.2. Romania's International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total MLT claims	Medium- and long-term external debt 1)									
		Total	I. Public debt								
			Total	Multilateral institutions					EU	CE - SDF	
				Total	of which:						
			IMF	IBRD	EIB	EBRD					
2005	3,085.8	24,641.5	6,894.9	4,285.7	220.6	1,892.1	1,521.7	125.5	150.0	234.5	
2006	2,072.4	28,622.2	6,930.6	4,122.4	78.6	1,700.1	1,606.2	101.9	150.0	271.1	
2007*	1,861.8	38,710.5	8,180.7	3,971.4	–	1,580.5	1,590.4	119.1	125.0	329.7	
2008*	1,978.3	50,710.6	9,240.3	4,675.7	–	1,573.8	2,046.7	174.8	100.0	439.2	
2008	Feb.	1,861.8	38,911.9	7,568.6	3,951.3	–	1,525.4	1,619.5	122.0	125.0	330.0
	Mar.*	1,720.6	40,909.5	8,477.3	3,948.4	–	1,488.3	1,652.3	125.7	125.0	322.8
	Apr.	1,720.6	41,750.5	7,495.1	3,907.9	–	1,473.4	1,631.6	119.3	125.0	326.0
	May	1,720.6	43,121.8	8,453.6	4,069.5	–	1,522.4	1,724.5	120.0	125.0	333.6
	Jun.*	1,730.8	45,982.0	8,559.2	4,048.6	–	1,505.8	1,714.3	139.6	100.0	350.1
	Jul.	1,730.8	45,364.2	8,554.6	4,022.3	–	1,517.7	1,699.0	132.6	100.0	333.4
	Aug.	1,730.8	47,460.6	8,768.9	4,169.0	–	1,575.8	1,714.5	157.4	100.0	369.2
	Sep.*	1,901.1	48,875.6	8,840.5	4,285.8	–	1,602.1	1,732.0	160.4	100.0	416.5
	Oct.	1,901.8	49,097.5	8,898.6	4,491.9	–	1,709.1	1,764.5	170.7	100.0	424.0
	Nov.	1,901.8	49,718.4	8,933.5	4,525.6	–	1,720.2	1,749.7	168.6	100.0	430.6
	Dec.*	1,978.3	50,710.6	9,240.3	4,675.7	–	1,573.8	2,046.7	174.8	100.0	439.2
	2009	Jan.	1,980.7	50,566.5	9,159.8	4,555.0	–	1,669.8	1,781.6	178.3	100.0	446.4
Feb.**		1,980.7	51,402.3	9,146.1	4,807.6	–	1,678.8	2,052.2	177.2	100.0	448.6

Period	Medium- and long-term external debt 1)												
	I. Public debt											Private banks	Other private creditors
	Bilateral institutions					Bond issues							
	Total	of which:				Total	of which:						
Japan		USA	KFW Germany	Eximbank Korea	Credit Deutsche Bank AG		ING Bank Schroeder Salomon Smith Barney	CS First Boston Switzerland	JP Morgan ABN Amro Bank				
2005	104.4	42.1	21.1	8.9	32.3	2,500.0	1,400.0	–	600.0	500.0	–	4.8	
2006	91.9	30.2	19.0	8.9	33.8	2,500.0	1,400.0	–	600.0	500.0	203.4	12.9	
2007*	79.3	21.7	17.0	10.4	30.1	2,439.3	1,312.3	–	580.0	492.0	545.4	1,145.3	
2008*	70.6	19.4	17.6	10.4	23.1	2,640.0	1,398.0	–	750.0	492.0	689.2	1,164.8	
2008	Feb.	77.1	22.4	16.6	8.9	29.2	2,840.0	1,398.0	–	595.0	492.0	549.1	151.1
	Mar.*	72.0	19.2	15.8	10.5	26.4	2,837.5	1,398.0	–	595.0	492.0	541.9	1,077.5
	Apr.	74.0	22.8	15.8	8.9	26.4	2,826.0	1,398.0	–	595.0	492.0	555.3	131.9
	May	73.1	22.1	16.1	8.9	26.0	2,677.0	1,398.0	–	595.0	492.0	571.5	1,062.5
	Jun.*	69.5	18.1	15.8	10.5	25.1	2,820.8	1,398.0	–	750.0	492.0	628.2	992.1
	Jul.	72.6	21.4	16.0	8.9	26.3	2,843.7	1,398.0	–	750.0	492.0	646.2	969.8
	Aug.	67.2	15.4	16.9	8.9	25.8	2,892.1	1,398.0	–	750.0	492.0	660.0	980.6
	Sep.*	68.4	16.3	17.4	10.4	24.2	2,872.3	1,398.0	–	750.0	492.0	643.7	970.3
	Oct.	72.0	19.1	19.0	10.4	23.4	2,647.0	1,398.0	–	750.0	492.0	672.9	1,014.8
	Nov.	72.0	20.2	19.4	10.4	21.9	2,640.0	1,398.0	–	750.0	492.0	675.9	1,020.0
	Dec.*	70.6	19.4	17.6	10.4	23.1	2,640.0	1,398.0	–	750.0	492.0	689.2	1,164.8
	2009	Jan.	74.4	21.5	19.4	10.4	23.1	2,640.0	1,398.0	–	750.0	492.0	699.8	1,190.6
Feb.**		67.0	15.5	19.7	10.4	21.3	2,640.0	1,398.0	–	750.0	492.0	703.0	928.5

*) Revised data; **) Provisional data.

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

Note: Monthly provisional data.

Period	Medium- and long-term external debt 1)							
	II. Publicly guaranteed debt							
	Total	Multilateral institutions					Portfolio investment	Other private creditors
		Total	<i>of which:</i>					
IBRD			EBRD	Euroatom	Nordic Investment Bank (NIB)			
2005	4,366.5	585.6	160.4	188.2	190.0	47.0	154.5	3,626.4
2006	3,755.6	603.2	159.1	171.6	223.5	49.0	69.4	3,083.0
2007*	2,019.5	610.3	163.1	170.3	223.5	53.5	–	1,409.2
2008*	1,718.6	638.1	182.6	181.0	223.5	51.1	–	1,080.5
2008 Feb.	3,049.7	606.4	161.5	176.4	223.5	45.1	–	2,443.2
Mar.*	1,905.4	602.1	159.0	167.8	223.5	51.8	–	1,303.3
Apr.	2,926.2	602.3	157.1	169.8	223.5	51.8	–	2,323.9
May	1,995.0	611.5	167.8	168.1	223.5	52.1	–	1,383.5
Jun.*	1,820.1	605.1	163.3	167.0	223.5	51.3	–	1,214.9
Jul.	1,879.8	618.7	173.2	170.5	223.5	51.5	–	1,261.1
Aug.	1,865.4	620.4	179.3	165.9	223.5	51.7	–	1,245.0
Sep.*	1,814.3	631.3	176.7	179.6	223.5	51.5	–	1,183.0
Oct.	1,849.2	650.4	189.0	184.9	223.5	53.0	–	1,198.8
Nov.	1,850.0	650.3	188.9	184.5	223.5	53.4	–	1,199.7
Dec.*	1,718.6	638.1	182.6	181.0	223.5	51.1	–	1,080.5
2009 Jan.	1,775.7	653.2	191.2	185.8	223.5	52.7	–	1,122.5
Feb.**	1,761.3	650.5	193.8	180.3	223.5	53.0	–	1,110.8

Period	Medium- and long-term external debt 1)													
	III. Private debt (non-guaranteed)												IV. MLT deposits	
	Total	Multilateral institutions						Portfolio investment			Credit lines	Other private creditors		
		Total	<i>of which:</i>					Total	<i>of which:</i>					
EBRD			EIB	Black Sea Bank	NIB	IFC	Petrom- BNP Paribas Luxembourg		BCR- ABN AMRO Bank	SNCFR- Marfa joint stock company- Deutsche Bank				
2005	12,431.0	984.4	496.6	119.4	20.3	–	343.3	896.1	–	500.0	120.0	65.1	10,485.4	949.1
2006	16,970.3	939.4	512.1	97.0	18.5	–	320.3	885.6	–	500.0	120.0	148.0	14,997.3	965.7
2007*	25,291.6	868.4	435.2	102.2	16.5	–	304.6	757.9	–	500.0	–	47.9	23,617.4	3,218.7
2008*	34,184.4	1,050.6	599.6	123.2	5.7	–	313.7	231.7	–	500.0	–	12.4	32,889.7	5,567.3
2008 Feb.	25,289.0	996.6	533.5	131.5	8.6	–	313.4	758.2	–	500.0	–	37.2	23,497.1	3,004.6
Mar.*	26,928.1	1,014.7	558.8	126.5	8.6	–	311.2	750.9	–	500.0	–	12.6	25,149.9	3,598.7
Apr.	26,737.1	1,026.3	566.2	126.5	8.6	–	315.4	757.8	–	500.0	–	37.0	24,916.0	4,592.1
May	27,795.2	1,015.5	555.4	126.5	8.6	–	315.8	759.7	–	500.0	–	38.1	25,981.8	4,878.0
Jun.*	29,660.7	995.9	555.5	126.0	7.1	–	298.0	754.4	–	500.0	–	12.4	27,898.1	5,942.0
Jul.	29,127.8	997.2	553.5	126.0	7.1	–	301.4	764.6	–	500.0	–	37.0	27,329.0	5,802.0
Aug.	30,645.9	1,009.5	560.0	126.0	7.1	–	307.1	765.4	–	500.0	–	37.0	28,834.0	6,180.4
Sep.*	32,245.8	1,007.2	567.9	118.7	7.1	–	304.6	730.7	–	500.0	–	12.5	30,495.4	5,975.0
Oct.	32,413.4	1,006.3	568.2	123.7	7.1	–	298.5	751.1	–	500.0	–	37.3	30,618.7	5,936.3
Nov.	33,063.3	1,040.0	600.9	123.7	7.1	–	299.9	727.3	–	500.0	–	12.7	31,283.3	5,871.6
Dec.*	34,184.4	1,050.6	599.6	123.2	5.7	–	313.7	231.7	–	500.0	–	12.4	32,889.7	5,567.3
2009 Jan.	34,453.8	1,064.2	613.2	123.2	5.7	–	313.7	220.7	–	–	–	12.5	33,156.4	5,177.2
Feb.**	35,136.8	1,086.8	610.3	148.2	5.7	–	314.3	220.3	–	–	–	12.6	33,817.1	5,358.1

*) Revised data; **) Provisional data.

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

14.3. Romania's International Investment Position

(EUR million; end of period)

Items	2004	2005	2006 ¹	2007 ¹	2008 ^{1,2}
Net position	-16,454	-23,147	-36,891	-54,049	-70,725
Assets	17,692	25,742	32,062	37,072	39,692
Liabilities	34,146	48,888	68,953	91,121	110,417
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	200	181	668	842	655
- participating interests	178	127	391	401	491
- other assets	22	54	277	441	164
B. Portfolio investment	445	613	1,263	1,160	1,655
- equity securities	22	147	451	624	619
- debt securities	420	462	691	502	575
- money market instruments	3	4	121	34	461
C. Financial derivatives	-	-	-	-	-
D. Other investment	5,114	6,689	7,196	7,883	9,112
- loans and credits	2,921	3,996	4,116	4,694	5,530
- long-term	2,651	3,077	2,311	2,068	2,209
- short-term	270	919	1,805	2,626	3,321
- currency and deposits	1,408	1,762	2,161	2,337	2,723
- other assets	785	931	919	852	859
- medium- and long-term	595	708	696	631	637
- short-term	190	223	223	221	222
E. Reserve assets (NBR)	11,933	18,259	22,935	27,187	28,270
- monetary gold	1,085	1,460	1,625	1,880	2,049
- foreign exchange reserve	10,848	16,799	21,310	25,307	26,221
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	15,040	21,884	34,512	42,770	51,638
- participating interests	12,007	17,489	27,016	31,501	36,079
- other liabilities	3,033	4,395	7,496	11,269	15,559
B. Portfolio investment	3,541	4,438	4,777	5,051	4,682
- equity securities	643	832	1,158	1,719	1,736
- debt securities	2,844	3,550	3,575	3,197	2,872
- money market instruments	54	56	44	135	74
C. Financial derivatives	-	-	-	-	-
D. Other investment	15,565	22,566	29,664	43,300	54,097
- loans and credits	13,917	19,094	25,597	31,904	38,608
- long-term	12,427	15,983	17,851	22,724	29,712
- short-term	1,490	3,111	7,746	9,180	8,896
- currency and deposits	1,615	2,997	3,985	11,318	15,097
- other liabilities	33	475	82	78	392
- medium- and long-term	28	32	27	27	28
- short-term	5	443	55	51	364

1) Revised data; 2) Provisional data.

15. GENERAL GOVERNMENT INDICATORS

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

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
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
2006	40,698.1	51,235.6	-10,537.5	27,693.4	25,360.8	+2,332.6	20,311.0	18,528.0	+1,783.0
2007	48,984.6	64,373.6	-15,389.0	36,803.1	33,931.4	+2,871.7	24,615.6	23,077.4	+1,538.2
2008	61,030.2	80,889.9	-19,859.7	45,697.7	49,395.6	-3,697.9	33,653.9	33,681.0	-27.1
2008 Feb.	10,881.5	13,115.4	-2,233.9	7,280.7	5,767.7	+1,513.0	5,610.9	5,277.7	+333.2
Mar.	14,965.7	19,107.0	-4,141.3	11,304.8	9,240.8	+2,064.0	8,241.0	7,910.0	+331.0
Apr.	22,261.9	25,036.2	-2,774.3	15,215.7	13,550.0	+1,665.7	10,989.0	10,573.2	+415.8
May	26,561.3	31,807.8	-5,246.5	18,761.6	17,525.8	+1,235.8	13,673.2	13,223.6	+449.6
Jun.	30,600.6	37,947.1	-7,346.5	22,468.3	22,345.5	+122.8	16,377.9	15,896.5	+481.4
Jul.	38,710.5	43,788.4	-5,077.9	26,300.9	26,487.3	-186.4	19,187.3	18,587.1	+600.2
Aug.	43,203.3	49,765.2	-6,561.9	28,802.1	29,357.5	-555.4	21,728.1	21,266.5	+461.6
Sep.	48,237.4	56,609.7	-8,372.3	32,174.9	32,609.2	-434.3	24,403.5	23,959.6	+443.9
Oct.	55,830.9	64,323.4	-8,492.5	36,252.1	36,899.1	-647.0	27,234.0	27,172.8	+61.2
Nov.	58,554.7	72,297.1	-13,742.4	40,952.5	42,379.3	-1,426.8	29,817.2	30,421.5	-604.3
Dec.	61,030.2	80,889.9	-19,859.7	45,697.7	49,395.6	-3,697.9	33,653.9	33,681.0	-27.1
2009 Jan.	6,358.3	6,020.4	+337.9	3,817.2	3,010.1	+807.1	2,763.8	3,172.7	-408.9
Feb.	...	...	...	...	...	...	...	...	...

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	2,199.6	1,548.6	+651.0	8,474.4	9,239.5	-765.1	-	2,875.4	-2,875.4
2006	2,271.0	1,570.8	+700.2	10,654.8	10,169.4	+485.4	-	2,560.7	-2,560.7
2007	2,472.1	1,407.9	+1,064.2	12,525.9	12,423.4	+102.5	-	2,635.6	-2,635.6
2008	1,963.5	1,355.0	+608.5	15,618.0	16,102.3	-484.3	-	2,160.1	-2,160.1
2008 Feb.	409.0	219.0	+190.0	2,429.1	1,388.8	+1,040.3	-	453.6	-453.6
Mar.	554.1	357.0	+197.1	3,579.1	2,438.6	+1,140.5	-	379.4	-379.4
Apr.	703.0	491.8	+211.2	4,875.3	3,533.7	+1,341.6	-	485.7	-485.7
May	854.6	595.3	+259.3	6,192.4	5,027.8	+1,164.6	-	654.7	-654.7
Jun.	1,006.2	693.9	+312.3	7,546.8	6,606.7	+940.1	-	837.9	-837.9
Jul.	1,172.1	796.6	+375.5	8,971.6	7,985.2	+986.4	-	988.0	-988.0
Aug.	1,319.8	895.9	+423.9	10,188.3	9,333.7	+854.6	-	1,145.2	-1,145.2
Sep.	1,466.9	992.8	+474.1	11,339.0	10,743.2	+595.8	-	1,400.5	-1,400.5
Oct.	1,618.7	1,108.7	+510.0	12,533.8	12,010.2	+523.6	-	1,668.1	-1,668.1
Nov.	1,773.9	1,216.5	+557.4	13,889.5	13,808.6	+80.9	-	1,903.6	-1,903.6
Dec.	1,963.5	1,355.0	+608.5	15,618.0	16,102.3	-484.3	-	2,160.1	-2,160.1
2009 Jan.	127.4	125.6	+1.8	1,296.9	836.9	+460.0	-	12.5	-12.5
Feb.	...	...	...	...	...	...	-	...	...

Source: Ministry of Public Finance.

15. GENERAL GOVERNMENT INDICATORS

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

(continued)

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			Consolidated general government *)		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	–	–2,909.5	+2,909.5	2,432.1	3,731.8	–1,299.7	87,629.4	89,897.8	–2,268.4
2006	–	–3,073.4	+3,073.4	3,319.7	3,920.6	–600.9	106,975.3	112,626.3	–5,651.0
2007	–	–2,572.6	+2,572.6	2,979.7	3,682.0	–702.3	127,108.2	136,556.5	–9,448.3
2008	–	–2,668.3	+2,668.3	4,652.3	5,889.7	–1,237.4	164,466.8	189,121.7	–24,654.9
2008 Feb.	–	–375.1	+375.1	1,019.6	1,054.0	–34.4	27,394.5	26,484.2	+910.3
Mar.	–	–608.4	+608.4	1,322.3	1,493.0	–170.7	40,143.1	40,064.0	+79.1
Apr.	–	–742.4	+742.4	1,501.7	1,782.5	–280.8	55,843.7	54,770.4	+1,073.3
May	–	–983.5	+983.5	2,007.8	2,409.9	–402.1	68,058.4	70,775.8	–2,717.4
Jun.	–	–1,201.7	+1,201.7	2,182.5	2,553.5	–371.0	80,155.4	85,346.5	–5,191.1
Jul.	–	–1,458.8	+1,458.8	2,633.3	3,106.1	–472.8	96,288.4	99,349.7	–3,061.3
Aug.	–	–1,578.7	+1,578.7	2,807.9	3,324.2	–516.3	107,430.4	112,567.7	–5,137.3
Sep.	–	–1,791.5	+1,791.5	3,431.2	4,099.0	–667.8	119,965.4	127,134.8	–7,169.4
Oct.	–	–1,977.5	+1,977.5	3,526.5	4,370.2	–843.7	135,909.0	144,019.1	–8,110.1
Nov.	–	–2,469.0	+2,469.0	3,977.5	4,873.7	–896.2	146,772.3	161,608.6	–14,836.3
Dec.	–	–2,668.3	+2,668.3	4,652.3	5,889.7	–1,237.4	164,466.8	189,121.7	–24,654.9
2009 Jan.	–	–309.5	+309.5	188.2	250.0	–61.8	15,052.2	13,717.2	+1,335.0
Feb.	–	25,989.3	29,323.7	–3,334.4

Source: Ministry of Public Finance.

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

Methodological Notes

1. Main macroeconomic indicators

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 January 2009, the indices underlying the key indicators of economic activity are calculated in accordance with the new version of the statistical classification of economic activities (NACE Rev. 2) and by changing the base year (2005); therefore, the data series released previously were subject to revision.

The industrial production index is a volume index that measures the output of industrial sectors. Starting with 2009, the base year for computing the industrial production index has been 2005.

Starting with January 2009, the sample underlying the survey used for measuring wages and the number of employees has been subject to alteration. The nominal net wage is calculated by subtracting from the nominal gross wage the wage tax, the employees' contributions to the health social insurance fund, the individual contribution to the state social security fund and the employees' contributions to the unemployment fund. The quarterly labour cost index is a short-term indicator which enables the assessment of the trends in employee-related hourly labour costs incurred by employers. The methodology and data series are established according to the provisions of Regulation No. 450/2003 of the European Parliament and of the Council concerning the labour cost index.

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

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

Data series are updated on a regular basis, after being released by the National Institute of Statistics.

2. Prices in economy

2.1. Consumer prices by main goods and services

Starting with January 2009, fixed-base monthly consumer price indices are calculated on the basis of 2007 average prices and weights based on average expenses in Household Survey.

2.2. Industrial producer prices – total, domestic and foreign markets

The industrial producer price index measures the overall change in prices for industrial goods/services that were manufactured and delivered by domestic producers at the first stage of trade, in a certain time period as compared with the reference period. This indicator covers the products manufactured and traded (imports and/or exports) by the companies the main activities of which are included in NACE Rev.2.

3. Monetary policy indicators

3.1. Open-market operations performed by the National Bank of Romania

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) of interest rates on deposits taken by the NBR as well as reverse repo and repo operations in the month prior to that when the release was made. The average annual reference rate of the NBR is calculated as an arithmetic mean (weighted by the volume of transactions) of monthly reference rates of the NBR.

Considering the NBR's gradual shift from a debtor position to a creditor position in relation to the banking system during October 2008-January 2009, as well as the increase in the volume of repo operations (liquidity injections), the NBR Board decided to tailor accordingly the calculation formula for the reference rate. Consequently, starting February 2009, repo operations have been added to the other open-market operations conducted by the NBR that had been included in the calculation formula, i.e. deposit-taking operations and reverse repo operations.

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.

3.2. Standing facilities granted by the National Bank of Romania to credit institutions

Standing facilities (lending and deposit facilities) granted by the National Bank of Romania to credit institutions are resorted to by credit institutions, at 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. Starting with 7 May 2008, the interest rates on the NBR standing facilities are set up within a symmetrical corridor of ± 4 percentage points around the monetary policy rate.

3.3. Required reserves

NBR Regulation No. 6/24 July 2002, as subsequently amended, establishes the regime of minimum required reserves. According to the provisions of the said regulation, banks/central houses of credit cooperatives 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 to 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.

4. Reserve money

Data refer to monetary financial institutions starting January 2007 and to credit institutions in the previous periods.

5. Monetary balance sheets of monetary financial institutions

According to ESA95 methodology (the European System of Accounts), monetary financial institutions include the following institutional sectors: central bank (S121) – the National Bank of Romania and other monetary financial institutions (S122) – financial corporations and quasi-corporations, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities. This category comprises credit institutions and money market funds.

The aggregate monetary balance sheet of other monetary financial institutions includes the assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit co-operative organisations), as well as those of money market funds which invested at least 85 percent of their assets in financial instruments such as money market instruments, shares/units of other money market funds, other transferable debt securities with residual maturity of up to one year, as well as bank deposits, aiming at a profit rate close to the interest rates on money market instruments.

The net consolidated balance sheet of monetary financial institutions shows the aggregation of the National Bank of Romania's monetary balance sheet with that of other monetary financial institutions (credit institutions and money market funds), in which the relations within and between the two institutional sectors (S121 and S122) were considered on a net basis.

6. Broad money M3 and its counterpart

Monetary aggregates have been defined in compliance with ECB methodology.

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

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

Broad money (M3) comprises M2 plus marketable instruments issued by monetary and financial institutions; money market instruments, in particular money market fund shares and units and borrowings from repurchase agreements, are included in this monetary aggregate (their highly-liquid nature makes these instruments be substitutes for deposits).

7. Breakdown of deposits taken and loans extended by institutional sector

The breakdown of financial instruments by institutional sector has been carried out based on the ESA 1995 methodology, as described in detail in NBR Norms No. 13/2006, namely: non-financial corporations; financial corporations (central bank, other monetary financial institutions, other financial intermediaries, financial auxiliaries, insurance corporations and pension funds); general government (central government, local government and social security funds); households; non-profit institutions serving households; non-residents.

7.2. Deposits from non-government clients

All deposits, regardless of maturity, are included.

9. Average interest rates applied by credit institutions

Starting with January 2007, average interest rates applied to deposits and loans and average interest rates on new business are calculated based on the provisions of NBR Norms No. 14/2006 concerning the statistics of interest rates applied by credit institutions, transposing the provisions of the ECB Regulation (ECB/2001/18) concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations.

Average interest rates are calculated as an arithmetic mean of annualised agreed rates weighted by the outstanding amounts of loans/deposits at the end of the reported month or by the extended/taken amounts during the reported month in relation to new business.

The annualised agreed rate is the interest rate agreed between the credit institution and the customer for a deposit or loan, converted to an annual basis and quoted in percentages per annum.

According to the provisions of the above-mentioned Norms, average interest rates are determined for the institutional sectors “Non-financial corporations” and “Households” as well as for the following balance sheet items: loans (total), bank overdrafts, loans for house purchases, consumer loans, loans for other purposes (including loans for business consolidation extended to freelancers and household associations), overnight deposits, deposits redeemable at notice, deposits with agreed maturity and repos.

The time series for January 2004 through December 2006, calculated according to the provisions of NBR Norms No. 2/2003 on determining and reporting average interest rates applied in the banking system, as repealed by NBR Norms No. 14/2006, have been restated in order to ensure comparability with the data calculated based on NBR Norms No. 14/2006 as of January 2007.

10. Credit risk indicators

10.1. Loan classification

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, 8/2005, 12/2006, 4/2007 and 5/2007. 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.).

10.3. Credit risk information

10.4. Past-due debts for more than 30 days of individuals

10.5. Loans granted and commitments assumed by credit institutions

10.6. Loans granted by credit institutions

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 Central Credit Register (former Credit Information Bureau) with the National Bank of Romania, the former also received during August 2004 – March 2007 reports on past-due debts (consisting of the loan principal) for more than 30 days in respect of individuals whose exposure was less than RON 20,000.

Type of ownership of borrower is consistent with Order No. 1958/24.06.2008 issued by the Ministry of Public Finance (Types of Ownership Nomenclature); type of loans granted to non-bank, type of loan granted to non-bank, legal and natural entities (by risk) is consistent with the Chart of Accounts applicable to credit institutions, non-bank financial institutions and the Deposit

Guarantee Fund in the Banking System (2008), 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. 337/2007, issued by the president of the National Institute of Statistics, on updating NACE; the classification meets the analysis requirements of the National Bank of Romania.

Following the amendment of Regulation No.4/2004 on the organisation and operation of the Central Credit Register with the National Bank of Romania, starting 1 May 2007, credit institutions no longer report to the Central Credit Register past-due debts longer than 30 days in the repayment of loans by individuals with an exposure below RON 20,000. These indicators are reported by Credit Bureau, based on the data provided by the 30 banks and, starting January 2009, 12 non-bank financial institutions in the Credit Bureau System - please note that exposure limits no longer apply. In these reports, the outstanding amount recorded with Credit Bureau represents the value of the past-due debt (principal, interest and penalty interest) in relation to the concerned loan, denominated in the loan currency.

11. Money market indicators

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

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

12. Foreign exchange market indicators

12.1. Interbank foreign exchange market

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

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

13. Capital market indicators

13.1. Bucharest Stock Exchange – Regulated market

The BET (Bucharest Exchange Trading) index is the BSE's first official index launched on 19 September 1997. It represents the BSE's reference index, whose methodology allows the establishment of underlying assets for derivatives (futures, options, etc.) and structured products (warrants, certificates, etc.). The index is calculated as a weighted average (with free float capitalisation) of the prices of securities that make up the index basket. The BET index basket comprises the shares of the ten most liquid companies listed on the BSE regulated market, under Tiers I and II.

The Composite Index of Bucharest Stock Exchange (BET-C) was launched on 16 April 1998 and represents the overall performance of all companies listed on the BSE regulated market, under Tiers I and II. The calculation method is the same as that used for the BET index, the representation factor being the only weighting factor. In case of a major operational adjustment of the index as a result of listing and/or delisting a company on/from the BSE, the representation factors shall be revised without delay.

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

BET-FI Index is the first sector index developed by the BSE and was originally computed for the five Financial Investment Companies listed and is envisaged to include all financial investment companies to be listed subsequently. The index was launched on 31 October 2000; the calculation method is the same as that used for the BET-C Index.

Regular revisions and adjustments of all three indices are performed on a quarterly basis, while operational revisions and adjustments are carried out without delay, or according to applicable provisions, depending on the situation that required such an operation.

The ROTX (Romanian Traded Index) was launched on 15 March 2005 and is a real-time reflection of the movements of the most liquid blue-chips traded on the BSE. There is no fixed number of shares included in the ROTX index portfolio, as the key selection criteria are liquidity and market capitalisation. Calculated in RON, EUR and USD and disseminated in real time by Wiener Börse, the ROTX index is projected as a tradable index, which may be used as an underlying asset for derivatives and structured products.

13.2. Bucharest Stock Exchange – RASDAQ market

RASDAQ Composite Index was launched on 31 July 1998, its start value equalling 1,000 points. Every company listed on the RASDAQ market 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.

14. Balance of payments and international investment position indicators**14.2. Romania's international investment position – key indicators**

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

14.3. Romania's international investment position

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.