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

*The Economics Department carried out the drafting,
English version and technical co-ordination.*

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Contents

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN AUGUST 2009.....	5
Real economy	5
Monetary policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in August 2009.....	10
Main regulations issued by the National Bank of Romania in August 2009 ...	11
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	12
STATISTICAL SECTION	13

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN AUGUST 2009

Real economy

In August, the volume of industrial production dropped 5.3 percent versus the same year-ago period, the resumption of the downward trend corresponding to a 7.1 percent reduction in output in manufacturing (from -4.8 percent in July). In month-on-month comparison, the weakest developments were recorded in: (i) road transport means (-6.1 percent), on the back of the discontinuation in the activity of the main domestic car manufacturer (Dacia Renault) for the purpose of allowing employees to spend their holidays and conducting technical overhaul¹; (ii) oil processing (-12.1 percent), due partly to an unfavourable base effect and (iii) textiles industry, where the annual growth rate decelerated to -27.3 percent. Looking ahead, business surveys indicate a relative improvement of activity in industry, given that the confidence indicator calculated by DG ECFIN² for September-November increased slightly to -14 points, whereas the balance of answers in the NBR survey rose to 15 percent in September; the completion of the car fleet renewal programme in Germany³ (the main destination country) could exert an unfavourable impact on industrial output, which may however be partly offset by the start of activity at Craiova-based Ford factory.

Labour market conditions deteriorated further, with the registered unemployment rate rising by another 0.3 percentage points against July to 6.9 percent (seasonally-adjusted data series). Nevertheless, the adjustment of wage earnings remained slow, with the annual dynamics of the nominal net wage decelerating by merely 0.7 percentage points to 5.6 percent. The annual rate of increase of wages in industry shed only 0.1 percentage points to 9.4 percent and more pronounced slowdowns were recorded in agriculture, construction and private services. The annual growth rate of wages in the public sector turned slightly negative

¹ Although August is traditionally dedicated to summer holidays and the performance of technical overhaul at Dacia factory, the negative annual growth rate may be attributed to larger production capacity used in the past months for delivering orders received particularly from the external market.

² Seasonally-adjusted data.

³ Due to the exhaustion of allotted funds.

Macroeconomic Indicators

	percentage change	
	Aug '09/ Aug '08	8 mths '09/ 8 mths '08
Industrial output	-5.3	-9.14
Labour productivity in industry	14.7	6.7
Retail trade ¹	-12.2	-10.5
Market services to households ²	-21.6	-15.7
Foreign trade		
- Exports	-18.2	-19.1
- Imports	-35.5	-36.6
Net average monthly wage		
- Nominal	5.6	10.9
- Real	0.6	4.6
Consumer prices	4.96	6.07
Industrial producer prices ³	-1.13	2.22
Average exchange rate RON/EUR ⁴	-16.4	-13.8
	August 2009	
NBR reference rate (% p.a.)	9.0	
Registered unemployment rate (%)	6.6	

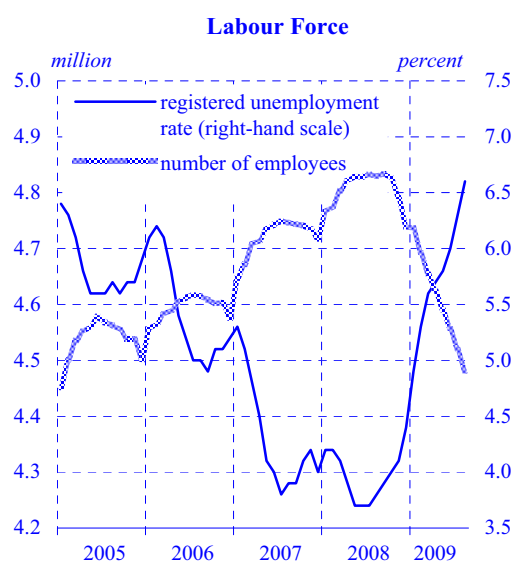
1) turnover volume, except of motor vehicles and motorcycles;

2) turnover volume;

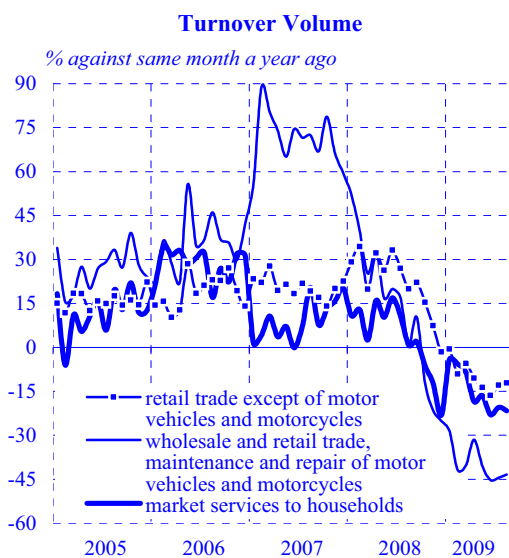
3) total, domestic and foreign markets;

4) appreciation (+), depreciation (-).

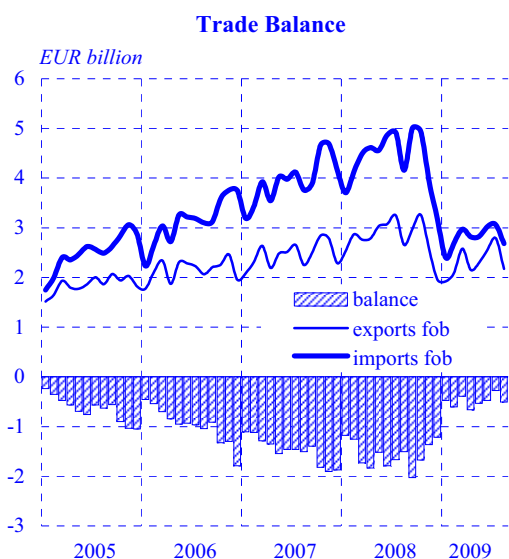
Source: NIS, NBR



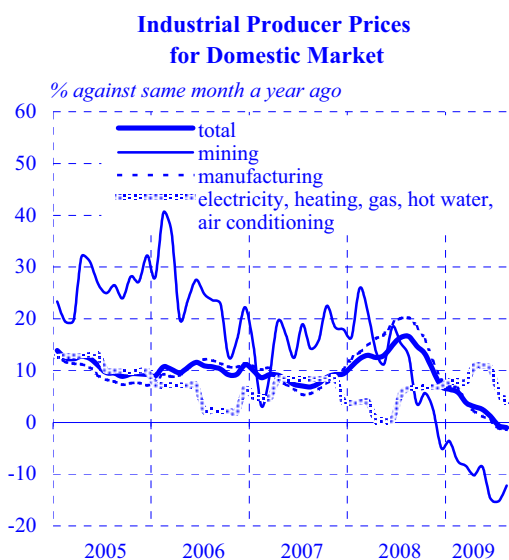
Source: NIS



Source: NIS



Source: NIS



Source: NIS

(-0.1 percent), following the authorities' decision to relinquish holiday bonuses or other cash bonuses.

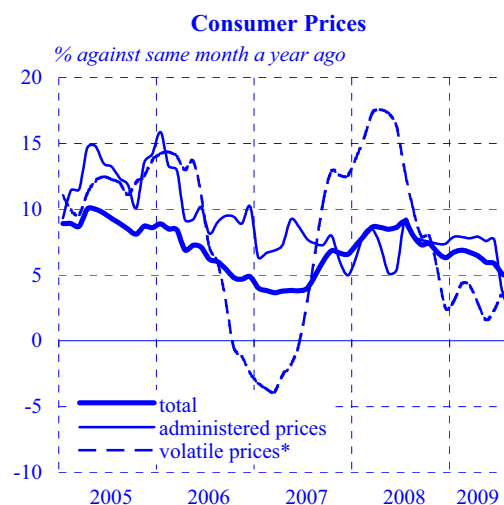
The same as in previous months, trade turnover volume posted a marked negative annual dynamics, despite the feeble signs of revival seen by commodity groups. The sharpest decline in revenues was again recorded in sales of motor vehicles (-43.4 percent), amid the persistently adverse conditions associated with the availability of loans and the still pessimistic expectations of households on their financial standing. Sales of goods, except motor vehicles, decreased as well (-12.2 percent year on year), steeper declines being further recorded in the case of non-food items (mainly durables) and fuels (in line with the trend followed by sales of motor vehicles), whilst sales of food items fell by 5.8 percent, being less affected by the subdued demand. The volume of receipts from market services to households shrank by 21.6 percent versus August 2008, the main three components (hotels and restaurants, recreational activities and tourism) reporting a negative performance.

Provisional data on foreign trade released by the NIS in August show that exports dropped 18.2 percent against the same year-ago period, the most significant bearing coming from the sizeable contraction in exports of "machinery and transport means" (-27 percent versus July 2009), possibly under the impact of the temporary disruption in the activity of the main domestic car manufacturer. In addition, amid the persistently low domestic demand, the annual growth rate of imports remained strongly negative (-35.5 percent), the increase in imports of energy resources leading only to a slight trend alleviation. Under the circumstances, fob/fob trade deficit stood at EUR 508 million, down 66 percent as compared with the figure recorded in August 2008.

The downward trend in industrial producer prices on the domestic market flattened out in the reviewed period, the annual change of -1 percent standing merely 0.3 percentage points below the previous month's figure. The analysis by main group of industrial goods shows the renewed alleviation of pressures in the case of capital and consumer goods, yet the annual growth rates remained high (5.9 percent and 8 percent respectively). In this context, the rigidity of prices on these segments may be attributed to the persistently high financing costs as well as to the uncertainties

surrounding developments in global commodity prices (which reverted to an upward trend).

In August, the annual inflation rate dropped marginally to 4.96 percent, given that the monthly change in consumer prices stayed in negative territory (-0.19 percent) for the second month in a row. Volatile prices boosted disinflation markedly, with their annual change dipping to 1.8 percent, against the background of declines in prices of fruit and vegetables. An adverse impact had the rise in administered prices across the services sector (particularly utilities and telephony services⁴) and the rise in prices for fuels and tobacco products. The downward adjustment in the annual dynamics of the adjusted CORE2 inflation (less excisable goods) was slower than in the prior month (-0.1 percentage points to 4.5 percent), the main explanation lying with the waning favourable statistical effect relating to food price inflation starting mid-2008.

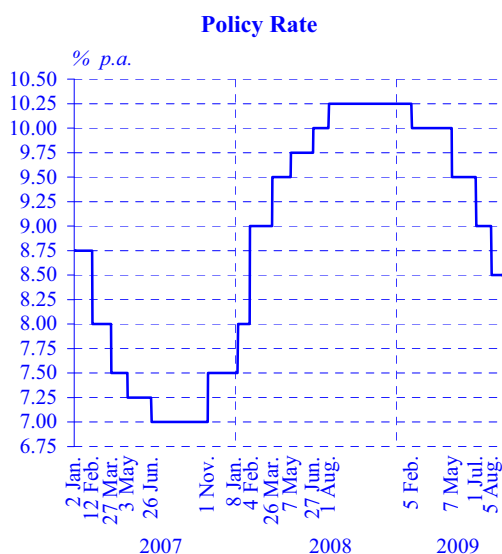


* products with volatile prices: vegetables, fruit, eggs, fuels

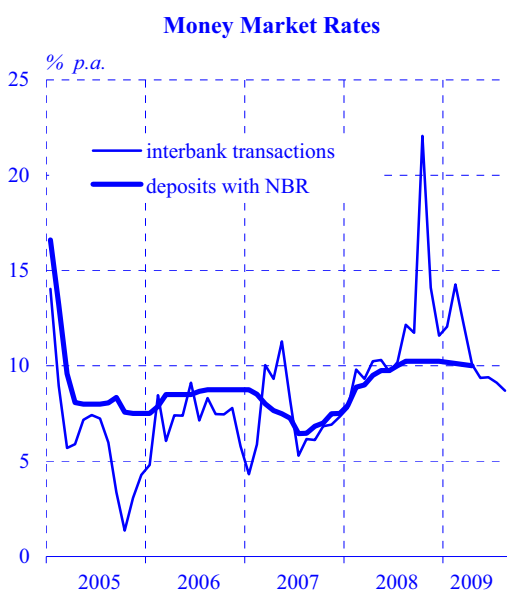
Source: NIS, NBR calculations

⁴ The annual growth rate of prices for telephony services accelerated to 16.29 percent, under the impact of an unfavourable base effect associated with the reduction in EUR-denominated prices charged by Romtelecom for certain services and with the domestic currency appreciation in August 2008.

Monetary policy



Given the prospect of further easing of inflationary pressures in the medium run, amid the severe worsening of the economic slowdown in Romania in 2009, the NBR Board has decided, in its meeting of 4 August 2009, to lower the policy rate by 0.5 percentage points, to 8.5 percent. Moreover, with a view to enhancing the central bank's efficient management of money market liquidity, and implicitly the impact of monetary policy instruments on short-term money market interest rates, the central bank has decided to shorten the maturity of auction-based repo transactions from one month to one week. Concurrently, the NBR Board has decided to cut the reserve ratio on banks' foreign currency-denominated liabilities with residual maturity shorter than two years from 35 percent to 30 percent, starting with the 24 August – 23 September 2009 maintenance period; this measure was aimed at improving foreign currency liquidity conditions and at ensuring further harmonisation of required reserve mechanism with the ECB standards in the field.



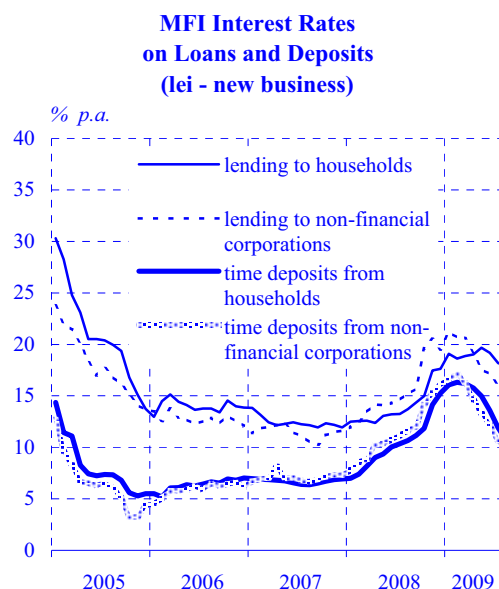
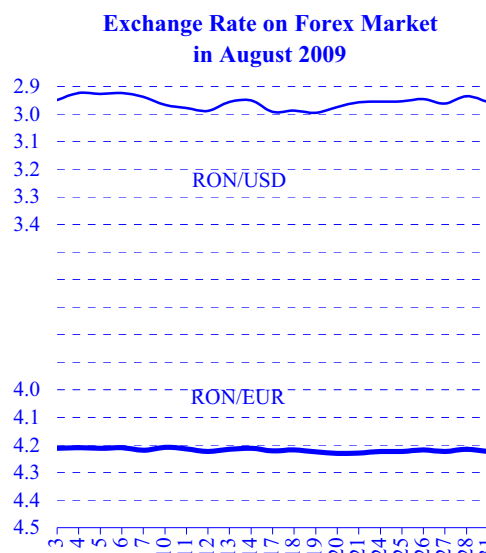
The volume of net liquidity injections by the NBR contracted in August 2009, their calibration by the central bank envisaging both the expansionary effect of autonomous factors of liquidity (especially cash operations) and the drop in reserve demand following the reduction from 18 percent to 15 percent in the reserve ratio on banks' domestic currency-denominated liabilities, starting with the 24 July – 23 August 2009 maintenance period. Therefore, the NBR resorted to a single repo transaction at end-August 2009, worth lei 8.2 billion (fixed rate auction with full allotment). During the period under review, the central bank drained the temporary excess liquidity via a reverse repo transaction (its volume was, however, low), as well as via the deposit facility (relatively more often resorted to compared to the prior months).

In this environment, interbanking market rates remained in the vicinity of the policy rate; their monthly average stayed on the downward path, losing 0.4 percentage points from July, to 8.7 percent, development associated with the sharp decline in the volatility of these yields.

Similar to the previous month, the trajectory of the exchange rate of the leu remained relatively flat in August 2009, further veering

off from the quasi-general strengthening trend of the major currencies on the regional financial market. The primary cause of this decorrelation consisted in the unfavourable impact of the sharper GDP contraction on market sentiment in Q2, as illustrated by Q2 statistics, as well as by the significant revision by the IMF of the economic slowdown projected for the current year, which led to a budget deficit wider than that stipulated in the arrangement concluded with the IMF. In this context, the exchange rate of the leu was only insignificantly impacted by the relative improvement episodes in investor sentiment regarding regional developments – generated, among others, by the signs of a potentially faster recovery of savings in Germany, France and the Czech Republic. The average value of the exchange rate of the leu remained relatively unchanged from the prior month in both nominal and real terms.

Lending and deposit rates continued to decline for both deposits and new businesses, the downward revision of the latter still lagging behind. Thus, in the case of new businesses, the fall in the average interest rate was 1.23 percentage points for the household segment (to 10.68 percent) and 1 percentage point for the segment of non-financial corporations (to 9.60 percent), which reflected the weaker competition among banks to attract resources. The interest rate on new businesses in the household sector diminished to 17.95 percent (-0.25 percentage points), a similar drop (-0.31 percentage points) to 15.69 percent being reported by the corporate sector.



LEGISLATIVE INDEX

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

Order No. 6/43 of 23 July/13 August 2009 issued by the Governor of the National Bank of Romania and the President of the National Securities Commission approves Regulation No. 12/5/2009 amending and supplementing Regulation No. 15/20/2006 issued by the National Bank of Romania and the National Securities Commission on credit risk treatment relative to credit institutions and investment firms according to the internal ratings-based approach (*Monitorul Oficial al României* No. 602/31 August 2009).

Order No. 2492 of 17 August 2009 issued by the Minister of Public Finance amends and supplements the Methodological Norms on recording and reporting public debt, as approved by Order No. 1059/2008 issued by the Minister of Economy and Finance (*Monitorul Oficial al României* No. 581/20 August 2009).

Order No. 2503 of 17 August 2009 issued by the Minister of Public Finance amends Order No. 505/2009 issued by the Minister of Public Finance on approving the procedures for incurring government debt via borrowings, the repayment of which is ensured from sources other than the government budget (*Monitorul Oficial al României* No. 581/20 August 2009).

Order No. 2524 of 20 August 2009 issued by the Minister of Public Finance sets the minimum excise duty levied on cigarettes (*Monitorul Oficial al României* No. 587/24 August 2009).

Order No. 2531 of 20 August 2009 issued by the Minister of Public Finance sets the procedure for requiring and making available to the Deposit Guarantee Fund in the Banking System a borrowing from privatisation proceeds in exceptional circumstances, when the Fund's financial resources cannot cover all payments to guaranteed depositors (*Monitorul Oficial al României* No. 587/24 August 2009).

Decision No. 22 of 26 August 2009 issued by the President of the Private Pension Scheme Supervisory Commission approves Norms No. 14/2009 on using the personal assets of a participant in a voluntary pension fund (*Monitorul Oficial al României* No. 606/2 September 2009).

Regulation No. 3 of 27 August 2009 issued by the Deposit Guarantee Fund in the Banking System sets the manner of sending the list of guaranteed depositors to the Deposit Guarantee Fund in the Banking System (*Monitorul Oficial al României* No. 599/31 August 2009).

Regulation No. 4 of 27 August 2009 issued by the Deposit Guarantee Fund in the Banking System sets the manner of participating in the Deposit Guarantee Fund in the Banking System of local branches of credit institutions authorised in other EU Member States (*Monitorul Oficial al României* No. 599/31 August 2009).

Order No. 2562 of 28 August 2009 issued by the Minister of Public Finance approves the issue prospectuses of the discount Treasury certificates and benchmark government securities for September 2009 (*Monitorul Oficial al României* No. 605/2 September 2009).

Government Ordinance No. 19 of 29 August 2009 on the 2009 government budget revision (*Monitorul Oficial al României* No. 600/31 August 2009).

Government Ordinance No. 20 of 29 August 2009 on the 2009 state social security budget revision (*Monitorul Oficial al României* No. 599/31 August 2009).

Main regulations issued by the National Bank of Romania in August 2009

Circular No. 27 of 3 August 2009 sets at 9.00 percent per annum the reference rate of the NBR for August 2009 (*Monitorul Oficial al României* No. 537/3 August 2009).

Circular No. 28 of 6 August 2009 sets the interest rates on minimum reserve requirements starting with 24 July – 23 August 2009 maintenance period (*Monitorul Oficial al României* No. 557/11 August 2009).

Circular No. 29 of 6 August 2009 amends the minimum reserve requirements on foreign currency-denominated funds (*Monitorul Oficial al României* No. 557/11 August 2009).

Circular No. 30 of 6 August 2009 sets the penalty rate for deficit reserves in domestic currency (*Monitorul Oficial al României* No. 557/11 August 2009).

Circular No. 31 of 12 August 2009 on the putting into circulation, for numismatic purposes, of a set of coins with the year of issue 2009 (*Monitorul Oficial al României* No. 590/25 August 2009).

Regulation No. 15 of 12 August 2009 amends Regulation No. 11/2007 on the authorisation of credit institutions, Romanian legal entities, and local branches of credit institutions from third countries (*Monitorul Oficial al României* No. 570/17 August 2009).

ARTICLES 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)

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

Statistical Section

Contents

I. Main Macroeconomic Indicators.....	16
2. Prices in Economy	18
2.1. Consumer Prices by Main Goods and Services	18
2.2. Industrial Producer Prices – Total, Domestic and Non-Domestic Markets	19
3. Monetary Policy Indicators.....	20
3.1. Open-Market Operations Performed by the National Bank of Romania	20
3.2. Standing Facilities Granted by the National Bank of Romania to Credit Institutions	20
3.3. Required Reserves.....	20
4. Reserve Money	21
5. Monetary Balance Sheets of Monetary Financial Institutions.....	22
5.1. Monetary Balance Sheet of the National Bank of Romania	22
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds).....	24
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions).....	26
6. Broad Money M3 and its Counterpart	28
7. Breakdown of Deposits and Loans by Institutional Sector.....	30
7.1. Domestic Credit.....	30
7.2. Deposits from Non-Government Clients.....	32
7.3. Household Deposits.....	33
7.4. Deposits from Non-Financial Corporations, Financial Corporations other than Monetary Financial Institutions, General Government and Non-Residents.....	34
7.5. Loans to Households	36
7.6. Loans to Non-Financial Corporations, Financial Corporations other than Monetary Financial Institutions, General Government and Non-Residents	37
8. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions Enrolled with the General Register.....	38
8.1. Balance Sheet Structure Dynamics	38
8.2. Balance Sheet Structure as at 30 June 2009 by Type of Non-Bank Financial Institutions Enrolled with the General Register	38
8.3. Loans to Households	38
8.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents	39
9. Average Interest Rates Applied by Credit Institutions	40
9.1. Lei-Denominated Time Deposits	40
9.1.1. Outstanding Amounts	40
9.1.2. New Business.....	40
9.2. EUR-Denominated Time Deposits.....	41
9.2.1. Outstanding Amounts	41
9.2.2. New Business.....	41
9.3. Lei-Denominated Loans.....	42
9.3.1. Outstanding Amounts	42
9.3.2. New Business.....	42
9.4. EUR-Denominated Loans	43
9.4.1. Outstanding Amounts	43
9.4.2. New Business.....	43

9.5. Breakdown of Lei-Denominated Deposits	44
9.5.1. Outstanding Amounts	44
9.5.2. New Business.....	44
9.6. Breakdown of EUR-Denominated Deposits	45
9.6.1. Outstanding Amounts	45
9.6.2. New Business.....	45
9.7. Breakdown of Lei-Denominated Loans	46
9.7.1. Outstanding Amounts	46
9.7.2. New Business.....	47
9.8. Breakdown of EUR-Denominated Loans	48
9.8.1. Outstanding Amounts	48
9.8.2. New Business.....	49
10. Credit Risk Indicators	50
10.1. Loan Classification of Banks (Romanian Legal Entities).....	50
10.2. Key Prudential Indicators.....	52
10.3. Credit Risk Information	53
10.4. Past-due Debts for more than 30 Days of Individuals	53
10.5. Loans Granted and Commitments Assumed by Credit Institutions	54
10.6. Loans Granted by Credit Institutions	56
10.7. Rejected Debit Payment Instruments	58
10.8. Accountholders that Generated Payment Incidents.....	58
11. Money Market Indicators.....	59
12. Foreign Exchange Market Indicators.....	60
12.1. Interbank Foreign Exchange Market.....	60
12.2. Daily Exchange Rate of RON on Forex Market, August 2009.....	60
13. Capital Market Indicators	61
13.1. Bucharest Stock Exchange - Regulated Market.....	61
13.2. Bucharest Stock Exchange - RASDAQ Market.....	61
14. Balance of Payments and International Investment Position Indicators.....	62
14.1. Balance of Payments	62
14.2. Romania's International Investment Position - Key Indicators	64
14.3. Romania's International Investment Position	66
15. General Government Indicators.....	67
<i>Methodological Notes</i>	69

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	motor vehicles and motorcycles ⁷	
2005	288,954.6	4.2	12.2	-3.1	-0.4	8.20	10.8	16.2	27.0	11.9
2006	344,650.6	7.9	10.6	9.3	12.9	9.64	19.7	19.1	35.9	28.2
2007	412,761.5	6.2	12.7	10.3	15.2	7.58	20.9	20.4	70.8	9.6
2008	503,959.0	7.1	14.0	2.7	6.8	15.30	17.1	20.7	9.7	2.3
2008 Q2	115,074.3	9.3	14.3	6.7	10.4	16.79	30.2	30.5	22.7	14.3
Q3	138,323.7	9.2	13.4	4.7	8.8	19.10	23.2	23.0	9.3	4.3
Q4	159,430.4	2.9	14.1	-6.6	-1.3	11.29	2.3	6.6	-19.5	-14.1
2009 Q1	96,521.4	-6.2	12.9	-13.0	-1.4	5.66	2.9	-5.2	-37.3	-6.3
Q2	109,930.1	-8.7	4.6	-8.2	9.2	1.38	-29.0	-13.6	-39.3	-19.4
2008 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	6.18	x	-9.1	-41.9	-5.7
Mar.	x	x	x	-8.4	5.7	3.88	x	-5.5	-40.2	-8.6
Apr.	x	x	x	-10.0	5.9	2.94	x	-10.5	-31.5	-18.5
May	x	x	x	-10.0	7.1	1.35	x	-13.7	-40.4	-16.4
Jun.	x	x	x	-4.4	14.5	-0.09	x	-16.4	-45.3	-23.0
Jul.	x	x	x	-4.1	15.5	-1.59	x	-12.9	-44.5	-20.5
Aug.	x	x	x	-5.3	14.7	-1.13	x	-12.2	-43.4	-21.6

Period	Foreign trade ⁸ (goods 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 (%)	gross	net	
2005	22,255	30,061	-7,806	-6,888	5,237	4,559.0	523.0	5.9	17.0	23.7	12.01
2006	25,850	37,609	-11,759	-10,156	8,723	4,667.0	460.5	5.2	18.9	16.8	23.32
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.0	367.8	4.0	22.6	21.0	20.53
2008	33,725	52,834	-19,109	-16,897	9,272	4,806.0	403.4	4.4	23.6	22.9	19.41
2008 Q2	8,892	14,036	-5,144	-8,884	5,226	4,827.4	337.1	3.7	25.9	24.2	21.54
Q3	8,889	14,176	-5,287	-13,162	7,388	4,834.6	352.9	3.9	24.7	24.8	19.61
Q4	7,790	12,301	-4,511	-16,897	9,272	4,738.6	403.4	4.4	19.9	20.3	17.98
2009 Q1	6,597	8,066	-1,469	-864	1,871	4,654.4	513.6	5.6	17.1	16.7	19.13
Q2	6,999	8,670	-1,671	-2,333	2,815	4,556.7	548.9	6.0	9.2	8.9	10.97
2008 Aug.	2,657	4,159	-1,502	-11,445	6,833	4,828.9	345.5	3.8	23.9	24.0	x
Sep.	2,980	5,097	-2,117	-13,162	7,388	4,834.6	352.9	3.9	24.1	24.6	x
Oct.	3,264	5,034	-1,770	-14,529	8,140	4,825.1	364.2	4.0	22.0	22.4	x
Nov.	2,570	4,013	-1,443	-15,940	8,668	4,791.2	377.0	4.1	21.2	21.4	x
Dec.	1,956	3,254	-1,298	-16,897	9,272	4,738.6	403.4	4.4	16.9	17.6	x
2009 Jan.	1,922	2,399	-477	-449	1,169	4,736.7	444.9	4.9	12.3	12.9	x
Feb.	2,093	2,696	-603	-439	1,545	4,692.3	477.9	5.3	20.7	19.8	x
Mar.	2,582	2,971	-389	-864	1,871	4,654.4	513.6	5.6	18.4	17.6	x
Apr.	2,156	2,818	-662	-1,412	2,132	4,623.9	517.7	5.7	10.2	9.8	x
May	2,293	2,827	-534	-1,904	2,438	4,589.7	526.8	5.8	8.9	8.7	x
Jun.	2,550	3,025	-475	-2,333	2,815	4,556.7	548.9	6.0	8.6	8.3	x
Jul.	2,790	3,065	-275	-2,592	3,052	4,519.5	572.6	6.3	7.5	6.3	x
Aug.	2,174	2,682	-508	-2,449	3,064	4,480.7	601.7	6.6	6.8	5.6	x

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

1) 2007 - semi-final data, 2008 and 2009 Q1 - provisional data, 2009 Q2 - NIS flash estimate; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume; 5) excluding VAT; 6) except for motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) revised data; 9) cumulative from the beginning of the year; 10) average values for annual data; 11) end of period; 12) industry, construction, services - total;

Period	Consumer prices				Exchange rate on forex market (RON/EUR)		Interest rates of credit institutions ^{16,17} (% p.a.)		Domestic credit ^{11,18} (lei mill.)	
	CPI	CORE1 ¹³	CORE2 ¹⁴	HICP ¹⁵	average	end of period	on loans	on time deposits	total	of which: non-govern- ment credit
2005	9.00	7.42	6.38	9.1	3.6234	3.6771	21.04	8.34	63,102.9	59,806.3
2006	6.56	5.16	4.82	6.6	3.5245	3.3817	14.83	6.51	95,924.3	92,378.5
2007	4.84	4.00	4.43	4.9	3.3373	3.6102	13.32	6.70	157,751.3	148,180.7
2008	7.85	7.94	7.16	7.9	3.6827	3.9852	15.07	9.55	215,260.9	198,055.7
2008 Q2	8.56	9.25	7.71	8.6	3.6526	3.6475	14.39	8.73	189,246.2	178,180.3
Q3	8.12	7.98	7.55	8.2	3.5771	3.7336	14.94	9.90	205,695.8	194,174.1
Q4	6.81	6.56	6.87	6.9	3.8120	3.9852	17.19	12.14	215,260.9	198,055.7
2009 Q1	6.77	6.44	7.02	6.8	4.2662	4.2348	18.05	14.33	231,924.9	202,617.0
Q2	6.09	5.60	6.37	6.1	4.1923	4.1981	17.76	13.45	234,796.5	198,056.3
2008 Aug.	8.02	7.94	7.56	8.1	3.5268	3.5330	14.90	9.92	194,993.1	183,629.9
Sep.	7.30	7.07	6.91	7.3	3.6254	3.7336	15.29	10.28	205,695.8	194,174.1
Oct.	7.39	7.29	7.16	7.4	3.7454	3.6610	16.67	11.06	205,070.3	193,063.6
Nov.	6.74	6.49	6.75	6.8	3.7753	3.7794	17.45	12.04	208,235.0	195,131.0
Dec.	6.30	5.92	6.69	6.4	3.9153	3.9852	17.47	13.22	215,260.9	198,055.7
2009 Jan.	6.71	6.31	7.05	6.8	4.2327	4.2775	17.87	14.03	228,260.0	206,435.7
Feb.	6.89	6.61	7.11	6.9	4.2839	4.2909	18.11	14.40	231,721.7	206,890.1
Mar.	6.71	6.40	6.90	6.7	4.2821	4.2348	18.15	14.53	231,924.9	202,617.0
Apr.	6.45	6.02	6.71	6.5	4.1954	4.1835	18.08	14.22	232,329.8	200,553.8
May	5.95	5.46	6.31	5.9	4.1689	4.1786	17.73	13.52	232,266.4	199,079.5
Jun.	5.86	5.33	6.08	5.9	4.2126	4.2067	17.46	12.64	234,796.5	198,056.3
Jul.	5.06	5.38	5.82	5.0	4.2168	4.2127	17.00	11.51	242,891.6	197,904.9
Aug.	4.96	5.01	5.71	4.9	4.2185	4.2231	16.68	10.51	243,380.1	198,682.8

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	38,711.2	8,466.1	-9,448.3
2008	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,221.2	12,428.4	-24,654.9
2008 Q2	161,495.4	161,463.0	90,933.5	26,881.0	1,966.1	24,914.9	45,982.0	4,783.3	-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	8,334.1	-7,169.4
Q4	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,221.2	12,428.4	-24,654.9
2009 Q1	175,288.3	174,881.7	81,456.4	27,426.4	2,305.7	25,120.7	51,114.6	2,221.1	-7,925.1
Q2	180,325.7	179,482.0	81,705.4	28,689.9	2,223.9	26,466.0	57,236.5	5,328.3	-14,383.1
2008 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	8,334.1	-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.	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,221.2	12,428.4	-24,654.9
2009 Jan.	176,104.0	175,770.0	87,919.3	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
Mar.	175,288.3	174,881.7	81,456.4	27,426.4	2,305.7	25,120.7	51,114.6	2,221.1	-7,925.1
Apr.	176,365.6	175,808.3	80,476.9	27,113.4	2,227.3	24,886.1	51,640.4	3,119.2	-9,357.1
May	177,304.7	176,620.8	79,861.1	29,161.2	2,309.5	26,851.7	57,042.6	3,537.8	-11,303.8
Jun.	180,325.7	179,482.0	81,705.4	28,689.9	2,223.9	26,466.0	57,236.5	5,328.3	-14,383.1
Jul.	181,384.0	180,373.0	81,459.1	29,540.2	2,213.9	27,326.3	59,756.8	5,793.5	-17,580.9
Aug.	183,963.3	182,785.3	82,798.3	29,950.5	2,207.2	27,743.3	60,068.0	6,579.3	-22,305.0

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 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	108.64	105.66	109.82	113.15	109.01	106.11	111.27	110.53
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	0.29	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
Apr.	0.27	0.03	0.81	-0.45	102.92	101.45	103.67	104.20	106.45	104.62	107.06	108.84
May	0.01	-0.05	0.03	0.11	102.93	101.40	103.70	104.31	105.95	104.02	106.59	108.47
Jun.	0.20	-0.18	0.42	0.43	103.14	101.22	104.14	104.76	105.86	103.50	106.74	108.73
Jul.	-0.07	-0.50	0.14	0.32	103.07	100.71	104.29	105.10	105.06	103.69	104.48	109.41
Aug.	-0.19	-1.06	0.34	0.32	102.87	99.64	104.64	105.44	104.96	102.38	104.83	110.76
Sep.	0.39	-0.16	0.79	0.51	103.27	99.48	105.47	105.98	104.94	101.88	105.47	110.17

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.	106.18	105.81	107.15	92.71	92.52	109.09	106.81	106.60	107.20	108.11	107.88
Mar.	103.88	103.79	104.10	91.83	91.57	113.61	103.91	103.79	104.15	108.10	107.87
Apr.	102.94	103.04	102.71	90.04	89.74	117.69	102.37	102.17	102.75	110.84	110.70
May	101.35	102.48	98.47	91.70	91.41	117.18	100.24	101.18	98.50	111.07	110.92
Jun.	99.91	101.23	96.61	85.63	85.30	116.85	99.02	100.29	96.67	110.58	110.43
Jul.	98.41	99.34	96.04	85.07	84.73	118.21	97.88	98.86	96.07	105.91	105.78
Aug.	98.87	99.00	98.54	88.10	87.78	118.06	98.57	98.56	98.59	104.00	103.84

Source: National Institute of Statistics.

*) Data for non-domestic market are not available.

3. MONETARY POLICY INDICATORS

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

Period	Refer- ence 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 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
Apr.	10.07	811.4	10.03	14,360.2	10.07	25.0	10.00	387.6	10.00	103.3	10.00	144.7	10.00
May	10.02	643.8	9.71	14,400.0	9.92	7.7	9.50	34.8	9.50	–	x	–	x
Jun.	9.71	748.4	9.50	15,196.5	9.54	–	x	–	x	–	x	–	x
Jul.	9.50	697.7	9.00	15,348.8	9.23	94.9	9.00	492.9	9.00	–	x	–	x
Aug.	9.00	403.7	8.50	8,923.4	8.92	23.1	9.00	109.6	9.00	–	x	–	x
Sep.	8.53	381.0	8.50	2,520.8	8.50	77.9	8.50	228.6	8.50	107.0	8.50	314.0	8.50

Note: During August 2008 - September 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 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
Apr.	139.0	14.00	4,595.6	6.00
May	–	13.50	10,380.4	5.50
Jun.	352.0	13.50	4,170.6	5.50
Jul.	1,299.0	13.00	1,240.0	5.00
Aug.	286.0	12.50	3,314.3	4.50
Sep.	13,870.9	12.00	6,703.0	4.00

3.3. Required Reserves

Period	Interest rate on current account holdings of credit institutions (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2008 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
Apr.	5.41 *	1.06 *	2.67 *	18.00	40.00
May	5.11 *	1.07 *	2.67	18.00	40.00
Jun.	4.90 *	0.89 *	2.47 *	18.00	40.00
Jul.	4.81 *	1.03 *	1.76 *	15.00 *	35.00 *
Aug.	4.09 *	1.29 *	1.70 *	15.00	30.00 *
Sep.	3.68 *	0.97 *	1.57 *	15.00	30.00

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

4. RESERVE MONEY

(lei million)

Period	MFI vault cash		Currency in circulation		MFIs 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	3,761.0	24,743.2	25,286.8	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	3,761.0	27,336.6	25,286.8	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
Mar.	1,696.7	2,981.5	25,708.1	23,943.8	19,353.9	23,389.8	46,758.7	50,315.1
Apr.	1,621.4	3,236.5	25,966.6	24,388.5	18,966.9	24,176.5	46,554.8	51,801.6
May	1,707.8	3,077.4	25,736.4	24,154.2	18,457.6	17,800.3	45,901.7	45,031.9
Jun.	1,633.4	3,170.6	25,538.6	24,221.2	20,249.1	25,633.8	47,421.1	53,025.6
Jul.	1,664.4	3,098.2	26,208.1	24,464.5	18,918.4	19,581.0	46,790.9	47,143.7
Aug.	1,663.1	3,358.7	26,163.9	24,408.4	16,572.6	17,264.1	44,399.5	45,031.2

Note: Daily averages are calculated based on daily operational 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 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.	120,236.4	116,394.4	0.2	8,153.5	345.0	15,960.5	87,320.1	4,615.2
2009 Jan.	135,857.6	125,152.5	0.1	10,158.0	387.1	18,593.5	91,387.2	4,626.6
Feb.	139,649.9	125,510.1	0.0	10,641.5	389.9	22,479.6	87,371.8	4,627.4
Mar.	136,895.3	119,870.8	0.1	9,748.1	377.2	22,117.1	83,004.3	4,624.0
Apr.	136,434.8	118,060.0	0.1	9,302.9	372.6	22,742.3	80,664.4	4,977.7
May	141,224.6	125,907.9	0.2	9,634.2	209.9	33,448.8	77,638.9	4,975.9
Jun.	143,069.0	124,759.5	0.2	9,340.1	210.3	31,703.2	78,529.3	4,976.4
Jul.	147,141.4	128,732.4	0.1	9,311.2	210.8	35,676.0	78,557.7	4,976.6
Aug.	141,547.9	130,681.1	0.1	9,306.0	3,613.1	30,876.6	81,909.5	4,975.8

Period	Domestic assets						
	Total	Cash and other payment means	Loans	Marketable securities (other than shares)	Shares and other equity	Fixed assets	Other assets
2008 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.	3,842.0	13.0	1,388.9	–	2.3	1,315.1	1,122.7
2009 Jan.	10,705.0	14.3	8,220.1	0.5	2.3	1,312.8	1,154.9
Feb.	14,139.7	19.5	11,560.9	0.5	2.3	1,312.9	1,243.6
Mar.	17,024.6	19.8	14,486.5	0.5	2.3	1,314.7	1,200.7
Apr.	18,374.8	19.0	15,930.7	0.4	2.3	1,319.1	1,103.2
May	15,316.7	19.2	12,738.8	0.5	2.3	1,317.3	1,238.5
Jun.	18,309.5	18.5	15,728.9	0.5	2.3	1,320.8	1,238.4
Jul.	18,409.0	18.9	16,058.6	–	2.3	1,318.6	1,010.5
Aug.	10,866.8	17.7	8,488.9	–	2.3	1,317.0	1,040.9

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 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.	120,236.4	6,071.8	331.6	5,710.6	29.6	–	114,164.6	29,060.8
2009 Jan.	135,857.6	6,103.8	331.6	5,742.9	29.3	–	129,753.8	28,166.3
Feb.	139,649.9	10,067.1	331.6	9,706.5	29.0	–	129,582.7	27,890.1
Mar.	136,895.3	9,791.9	331.6	9,431.6	28.7	–	127,103.4	26,945.1
Apr.	136,434.8	10,106.5	357.7	9,720.1	28.7	–	126,328.2	27,644.1
May	141,224.6	30,327.7	357.7	29,941.2	28.7	–	110,896.9	27,250.8
Jun.	143,069.0	26,295.9	357.7	25,909.7	28.4	–	116,773.1	27,410.4
Jul.	147,141.4	25,982.8	357.7	25,597.9	27.1	–	121,158.6	27,581.6
Aug.	141,547.9	29,469.8	3,954.9	25,487.7	27.1	–	112,078.1	27,784.8

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 foreign exchange swaps	Reverse repos			
2008 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.	75,362.6	74,825.7	536.9	–	–	–	9,668.1	73.0
2009 Jan.	83,541.2	83,540.2	0.9	–	–	–	17,912.7	133.6
Feb.	82,537.4	82,536.8	0.6	–	–	–	19,084.5	70.9
Mar.	83,596.6	81,793.5	1,803.1	–	–	–	16,482.3	79.5
Apr.	82,945.0	82,944.5	0.5	–	–	–	15,195.7	543.4
May	70,100.8	70,100.3	0.5	–	–	–	13,429.7	115.5
Jun.	75,713.3	75,711.0	2.3	–	–	–	13,446.2	203.3
Jul.	79,803.6	79,693.2	110.4	–	–	–	13,602.2	171.2
Aug.	71,319.5	71,269.1	50.4	–	–	–	12,879.9	93.9

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

(lei million; end of period)

Period	Total ASSETS	Foreign assets					
		Total	Cash and other payment means	Loans	Marketable securities (other than shares)	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions
2008 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.	339,853.9	6,915.2	1,859.8	3,968.1	735.2	10.1	342.1
2009 Jan.	356,759.2	8,074.4	1,879.2	5,061.2	757.3	10.2	366.6
Feb.	358,138.7	8,479.4	1,303.8	6,017.8	779.7	9.5	368.7
Mar.	359,795.6	8,351.2	1,378.0	5,693.9	914.5	–	364.8
Apr.	359,506.7	8,392.5	1,316.4	5,742.7	972.1	–	361.4
May	350,729.3	10,603.0	1,165.7	8,107.6	971.0	–	358.6
Jun.	356,659.6	9,848.0	1,300.4	7,111.4	1,073.6	–	362.6
Jul.	361,423.2	10,293.7	1,292.1	7,484.8	1,155.6	–	361.3
Aug.	356,034.7	12,081.1	1,602.4	8,962.9	1,154.3	–	361.5

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 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.	332,938.7	3,761.0	285,258.3	11,161.8	146.3	1,103.9	10,361.0	21,146.5
2009 Jan.	348,684.8	3,208.8	295,500.1	17,116.1	158.4	1,099.5	10,365.3	21,236.7
Feb.	349,659.3	3,048.6	293,605.1	20,061.5	156.3	1,083.0	10,371.3	21,333.5
Mar.	351,444.4	2,981.5	290,364.4	24,561.5	146.8	1,093.5	10,432.6	21,864.2
Apr.	351,114.2	3,236.5	286,756.0	26,955.1	158.5	1,109.0	10,236.9	22,662.1
May	340,126.4	3,077.4	275,451.6	28,305.1	191.7	1,145.2	10,255.4	21,700.0
Jun.	346,811.6	3,170.6	280,349.8	31,689.1	191.4	1,056.1	10,303.9	20,050.7
Jul.	351,129.5	3,098.2	275,793.1	35,168.4	216.6	1,031.1	10,360.9	25,461.2
Aug.	343,953.6	3,358.7	271,322.0	34,909.5	218.9	1,161.8	10,415.2	22,567.6

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 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.	339,853.9	104,099.7	103,241.6	5,777.5	97,453.7	10.5	–	858.0
2009 Jan.	356,759.2	107,056.5	106,198.5	6,807.0	99,381.0	10.5	–	858.0
Feb.	358,138.7	104,074.6	103,216.6	5,696.9	97,509.1	10.5	–	858.0
Mar.	359,795.6	103,574.8	102,716.8	7,835.4	94,840.8	10.5	30.1	858.0
Apr.	359,506.7	101,350.4	100,492.4	5,954.3	94,527.6	10.5	–	858.0
May	350,729.3	95,266.7	94,408.7	3,546.2	90,852.0	10.5	–	858.0
Jun.	356,659.6	99,626.8	98,768.8	7,981.7	90,758.6	10.5	18.1	858.0
Jul.	361,423.2	98,187.9	97,329.9	4,896.3	92,344.6	10.5	78.4	858.0
Aug.	356,034.7	98,312.2	97,577.2	6,649.3	90,803.4	10.5	114.0	735.0

Period	Domestic liabilities									
	Total	Deposits					Marketable securities (other than shares) issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
		Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Reverse repos				
2008 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.	235,754.2	169,052.2	74,949.0	93,911.0	–	192.2	312.3	353.1	36,137.9	29,898.8
2009 Jan.	249,702.7	179,194.4	74,569.4	99,017.7	–	5,607.3	312.3	381.5	36,829.9	32,984.6
Feb.	254,064.2	183,438.1	70,321.6	103,720.1	–	9,396.4	272.0	441.0	37,494.2	32,418.7
Mar.	256,220.8	185,666.4	65,107.3	106,008.9	–	14,550.2	272.0	477.9	38,488.1	31,316.3
Apr.	258,156.4	187,098.4	63,908.5	107,185.1	–	16,004.8	272.0	670.9	38,387.7	31,727.3
May	255,462.6	185,164.5	63,993.2	108,458.2	–	12,713.1	242.8	837.8	39,117.3	30,100.3
Jun.	257,032.8	188,789.7	64,865.6	108,362.0	–	15,562.2	242.8	1,004.7	38,853.6	28,141.9
Jul.	263,235.4	189,572.6	63,821.1	109,790.5	–	15,961.0	242.8	1,215.5	39,817.0	32,387.5
Aug.	257,722.5	185,713.4	64,842.1	112,802.6	–	8,068.7	242.8	1,393.0	40,496.6	29,876.7

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 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.	339,666.4	123,309.7	8,153.5	345.0	1,859.9	19,928.6	88,055.3	10.1	4,957.2
2009 Jan.	362,578.3	133,227.0	10,158.0	387.1	1,879.3	23,654.7	92,144.5	10.2	4,993.2
Feb.	366,794.2	133,989.6	10,641.5	389.9	1,303.8	28,497.4	88,151.5	9.5	4,996.1
Mar.	361,277.3	128,222.0	9,748.1	377.2	1,378.1	27,811.0	83,918.8	–	4,988.7
Apr.	359,933.9	126,452.5	9,302.9	372.6	1,316.5	28,484.9	81,636.5	–	5,339.1
May	369,965.1	136,510.9	9,634.2	209.9	1,165.9	41,556.4	78,609.9	–	5,334.5
Jun.	370,505.1	134,607.5	9,340.1	210.3	1,300.6	38,814.5	79,602.9	–	5,339.0
Jul.	382,995.1	139,026.1	9,311.2	210.8	1,292.2	43,160.8	79,713.3	–	5,337.9
Aug.	387,357.9	142,762.2	9,306.0	3,613.1	1,602.5	39,839.5	83,063.9	–	5,337.3

Period	Domestic assets					
	Total	Domestic credit			Marketable securities (other than shares)	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2008 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.	216,356.7	204,305.1	198,055.7	6,249.4	11,082.3	969.3
2009 Jan.	229,351.3	211,349.3	206,435.7	4,913.5	17,037.2	964.8
Feb.	232,804.6	211,851.7	206,890.1	4,961.7	19,996.4	956.5
Mar.	233,055.3	207,568.8	202,617.0	4,951.8	24,481.2	1,005.3
Apr.	233,481.4	205,601.5	200,553.8	5,047.7	26,857.7	1,022.2
May	233,454.2	204,172.0	199,079.5	5,092.5	28,223.8	1,058.4
Jun.	235,897.7	203,332.9	198,056.3	5,276.6	31,595.1	969.6
Jul.	243,969.0	207,943.2	197,904.9	10,038.3	35,081.1	944.6
Aug.	244,595.7	208,698.4	198,682.8	10,015.6	34,822.2	1,075.1

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 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.	339,666.4	110,171.4	108,981.9	6,986.7	101,984.7	10.5	–	858.0	331.6
2009 Jan.	362,578.3	113,160.3	111,970.7	8,048.5	103,911.7	10.5	–	858.0	331.6
Feb.	366,794.2	114,141.7	112,952.1	5,909.7	107,031.9	10.5	–	858.0	331.6
Mar.	361,277.3	113,366.7	112,177.1	8,060.8	104,075.8	10.5	30.1	858.0	331.6
Apr.	359,933.9	111,456.9	110,241.2	6,016.2	104,214.4	10.5	–	858.0	357.7
May	369,965.1	125,594.4	124,378.7	3,575.3	120,792.9	10.5	–	858.0	357.7
Jun.	370,505.1	125,922.7	124,707.0	8,451.3	116,227.1	10.5	18.1	858.0	357.7
Jul.	382,995.1	124,170.7	122,954.9	5,054.6	117,811.5	10.5	78.4	858.0	357.7
Aug.	387,357.9	127,782.0	123,092.1	6,697.4	116,270.2	10.5	114.0	735.0	3,954.9

Period	Domestic liabilities				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net
2008 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.	229,495.0	174,027.8	50,449.8	10,282.0	–5,264.7
2009 Jan.	249,418.0	176,104.0	59,785.3	15,319.1	–1,790.3
Feb.	252,652.5	176,205.1	61,757.6	16,864.5	–2,174.7
Mar.	247,910.6	175,288.3	59,964.6	15,735.1	–3,077.3
Apr.	248,477.0	176,365.6	58,553.6	16,962.4	–3,404.6
May	244,370.7	177,304.7	57,287.2	14,460.1	–4,681.2
Jun.	244,582.4	180,325.7	56,840.5	12,790.0	–5,373.8
Jul.	258,824.4	181,384.0	57,898.3	26,066.2	–6,524.1
Aug.	259,575.9	183,963.3	57,913.2	23,880.4	–6,181.1

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.	174,027.8	92,548.5	25,286.8	67,261.7	81,080.3	81,080.3
2009 Jan.	176,104.0	87,919.3	24,943.2	62,976.1	87,850.7	87,850.7
Feb.	176,205.1	84,835.2	24,821.9	60,013.3	91,002.9	91,002.9
Mar.	175,288.3	81,456.4	23,943.8	57,512.6	93,425.3	93,425.3
Apr.	176,365.6	80,476.9	24,388.5	56,088.4	95,331.4	95,331.4
May	177,304.7	79,861.1	24,154.2	55,706.9	96,759.8	96,759.8
Jun.	180,325.7	81,705.4	24,221.2	57,484.2	97,776.6	97,776.6
Jul.	181,384.0	81,459.1	24,464.5	56,994.6	98,913.8	98,913.8
Aug.	183,963.3	82,798.3	24,408.4	58,389.9	99,986.9	99,986.9

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 (outstanding)				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.	173,628.8	399.0	192.2	206.8	–	13,138.2	160,889.6	198,055.7
2009 Jan.	175,770.0	334.0	110.9	223.1	–	20,066.7	156,037.3	206,435.7
Feb.	175,838.1	367.0	82.2	284.7	–	19,847.9	156,357.2	206,890.1
Mar.	174,881.7	406.6	75.4	331.1	–	14,855.3	160,432.9	202,617.0
Apr.	175,808.3	557.3	44.9	512.4	–	14,995.6	161,370.0	200,553.8
May	176,620.8	683.8	37.8	646.1	–	10,916.5	166,388.2	199,079.5
Jun.	179,482.0	843.7	30.4	813.3	–	8,684.7	171,641.0	198,056.3
Jul.	180,373.0	1,011.0	12.2	998.8	–	14,855.4	166,528.6	197,904.9
Aug.	182,785.3	1,178.0	3.9	1,174.1	–	14,980.2	168,983.1	198,682.8

7. BREAKDOWN OF DEPOSITS AND LOANS 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.	215,260.9	198,055.7	83,643.2	25,473.7	20,529.0	4,254.4	21,805.8	11,261.6	9,765.1	36,363.7	9,079.5	26,921.4	
2009 Jan.	228,260.0	206,435.7	83,767.7	26,143.4	21,169.1	4,293.1	21,664.8	11,304.6	9,620.1	35,959.5	9,027.4	26,672.8	
Feb.	231,721.7	206,890.1	83,753.7	26,532.3	21,531.8	4,315.5	21,427.9	11,197.3	9,513.9	35,793.4	9,008.5	26,554.2	
Mar.	231,924.9	202,617.0	83,033.6	26,369.6	21,294.1	4,392.9	21,193.2	10,946.7	9,372.7	35,470.8	8,919.7	26,325.8	
Apr.	232,329.8	200,553.8	82,602.4	26,502.3	21,403.9	4,452.0	20,782.7	10,623.7	9,305.7	35,317.4	8,840.3	26,259.9	
May	232,266.4	199,079.5	81,925.1	25,779.0	21,048.6	4,219.9	20,970.3	10,523.4	9,650.8	35,175.8	8,797.0	26,164.1	
Jun.	234,796.5	198,056.3	80,929.0	25,318.7	20,564.6	4,249.8	20,949.0	10,561.3	9,603.4	34,661.2	8,699.1	25,753.5	
Jul.	242,891.6	197,904.9	79,924.1	24,909.6	20,110.5	4,306.2	20,394.4	10,365.3	9,426.6	34,620.1	8,609.3	25,765.8	
Aug.	243,380.1	198,682.8	79,744.6	25,036.7	20,179.5	4,415.8	20,262.0	10,304.9	9,364.9	34,445.9	8,552.4	25,667.4	

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.	114,412.5	20,169.2	19,092.6	685.5	20,560.8	16,052.4	3,177.9	73,682.5	18,514.3	54,400.3	17,205.2
2009 Jan.	122,668.0	21,694.7	20,549.4	728.9	21,950.0	17,182.4	3,382.1	79,023.3	19,928.1	58,278.4	21,824.3
Feb.	123,136.4	21,936.5	20,769.5	752.8	21,855.0	17,186.1	3,357.2	79,344.9	20,164.6	58,395.5	24,831.6
Mar.	119,583.5	21,122.1	20,042.7	722.4	20,817.6	16,309.6	3,259.7	77,643.8	19,735.5	57,153.2	29,307.9
Apr.	117,951.4	21,213.4	20,171.1	700.4	20,193.2	15,798.1	3,203.8	76,544.9	19,539.2	56,254.5	31,776.0
May	117,154.5	20,810.2	19,813.4	663.5	20,037.0	15,707.9	3,182.8	76,307.3	19,548.5	56,019.1	33,186.9
Jun.	117,127.4	20,282.9	19,317.4	635.6	20,256.7	15,956.8	3,189.4	76,587.8	19,706.9	56,155.4	36,740.2
Jul.	117,980.8	20,212.7	19,257.5	620.1	20,468.1	16,265.1	3,173.7	77,300.0	20,421.6	56,161.1	44,986.7
Aug.	118,938.2	20,166.3	19,213.9	628.5	20,946.9	16,806.2	3,152.8	77,824.9	20,787.5	56,342.1	44,697.3

*) 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.	151,371.9	98,744.1	52,627.8	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	154,119.5	95,738.2	58,381.3	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	154,347.1	96,230.4	58,116.7	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	154,109.1	96,887.7	57,221.4	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	154,554.1	97,849.6	56,704.5	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	155,370.9	99,151.0	56,219.9	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	158,055.4	101,746.1	56,309.3	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	158,634.1	101,459.3	57,174.9	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	161,392.1	102,849.5	58,542.6	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1

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 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.	82,879.7	36,889.8	24,383.9	11,462.8	1,043.1	45,961.6	27,982.1	25,129.1	2,853.1
2009 Jan.	87,799.0	33,657.8	22,852.3	9,791.8	1,013.7	54,115.9	31,630.3	28,404.4	3,225.9
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
Mar.	90,145.9	30,207.3	20,656.2	8,569.9	981.2	59,914.7	36,589.2	33,097.8	3,491.4
Apr.	91,187.9	29,572.0	20,258.8	8,316.1	997.1	61,602.8	38,300.6	34,839.6	3,461.0
May	91,511.7	28,906.1	19,680.3	8,263.5	962.3	62,592.3	39,169.8	35,883.3	3,286.4
Jun.	93,153.7	29,668.5	20,253.3	8,430.7	984.5	63,474.4	39,780.1	36,652.3	3,127.8
Jul.	93,903.1	29,374.0	19,826.2	8,575.3	972.5	64,519.6	40,264.2	37,215.4	3,048.8
Aug.	94,365.3	29,434.3	19,794.5	8,672.0	967.7	64,930.6	39,964.6	36,944.3	3,020.3

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 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.	15,446.6	15,157.5	289.1	2,532.9	2,423.1	109.8	–	28.3
2009 Jan.	19,606.4	19,302.1	304.3	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
Mar.	20,654.6	20,401.8	252.8	2,670.9	2,562.3	108.6	–	23.8
Apr.	20,691.4	20,451.9	239.4	2,610.8	2,506.6	104.2	–	13.1
May	20,941.8	20,703.3	238.6	2,480.7	2,384.3	96.5	–	13.2
Jun.	21,201.5	20,947.7	253.8	2,492.8	2,401.9	90.9	–	10.7
Jul.	21,737.8	21,420.9	316.9	2,517.5	2,427.4	90.1	–	9.6
Aug.	22,460.0	22,051.4	408.5	2,506.1	2,409.8	96.2	–	0.3

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 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.	59,487.7	27,837.8	20,362.3	6,280.7	1,194.9	31,537.7	19,291.3	18,247.4	1,043.9
2009 Jan.	56,895.4	26,823.4	17,552.5	7,737.0	1,534.0	30,034.2	17,250.6	16,239.2	1,011.4
Feb.	55,191.8	25,257.5	16,834.5	7,010.3	1,412.7	29,906.6	16,950.1	15,949.5	1,000.6
Mar.	54,482.5	24,480.2	16,159.6	6,846.4	1,474.2	29,979.7	17,596.6	16,587.8	1,008.8
Apr.	53,329.1	23,722.9	15,657.1	6,629.4	1,436.4	29,586.0	17,175.0	16,101.9	1,073.1
May	53,674.6	23,954.1	16,283.6	6,328.8	1,341.6	29,707.3	17,470.5	16,419.2	1,051.3
Jun.	53,877.2	24,848.1	17,207.4	6,335.3	1,305.3	29,021.8	17,563.1	16,574.4	988.7
Jul.	54,008.7	24,453.0	16,910.1	6,380.5	1,162.4	29,555.7	17,658.5	16,659.6	998.8
Aug.	56,064.5	26,299.0	18,482.9	6,553.1	1,263.0	29,762.0	17,874.0	16,863.2	1,010.8

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							Deposits redeemable at notice	Repos
	Time deposits (continued)								
	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 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.	10,947.2	10,209.8	737.3	1,299.3	1,199.7	99.5	–	112.2	
2009 Jan.	11,404.1	10,650.1	754.0	1,379.5	1,282.1	97.4	–	37.8	
Feb.	11,545.3	10,835.5	709.8	1,411.3	1,315.0	96.2	–	27.6	
Mar.	10,998.4	10,299.8	698.6	1,384.7	1,294.4	90.4	–	22.6	
Apr.	11,130.7	10,417.9	712.8	1,280.3	1,192.2	88.1	–	20.2	
May	11,026.2	10,324.8	701.4	1,210.6	1,130.0	80.6	–	13.3	
Jun.	10,694.1	10,031.4	662.8	764.6	685.5	79.2	–	7.3	
Jul.	10,944.3	10,315.0	629.2	953.0	871.3	81.7	–	–	
Aug.	10,998.2	10,360.0	638.2	889.8	841.4	48.4	–	3.5	

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 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.	9,003.4	1,893.8	1,331.6	514.6	47.6	7,057.9	5,199.7	4,458.4	741.4	1,800.8	1,723.9	76.8
2009 Jan.	9,424.2	1,847.8	1,169.5	625.9	52.5	7,528.5	5,171.3	4,510.4	660.8	2,297.4	2,168.4	129.1
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
Mar.	9,480.2	2,076.3	1,181.2	825.7	69.4	7,374.9	4,629.0	4,255.4	373.6	2,680.0	2,557.6	122.4
Apr.	10,036.6	2,060.1	1,289.0	739.4	31.7	7,964.9	5,123.8	4,654.0	469.8	2,780.7	2,661.5	119.2
May	10,184.1	2,093.2	1,377.0	681.7	34.4	8,079.6	5,131.6	4,684.5	447.0	2,882.8	2,764.9	117.9
Jun.	11,024.1	2,286.0	1,384.7	865.9	35.4	8,725.6	5,526.6	5,001.4	525.2	3,135.4	3,016.6	118.8
Jul.	10,721.9	2,093.7	1,256.4	802.3	35.1	8,625.6	5,531.3	5,062.7	468.6	3,036.6	2,917.3	119.3
Aug.	10,961.9	2,042.7	1,293.5	706.6	42.6	8,919.1	5,435.7	4,960.9	474.8	3,416.8	3,307.1	109.7

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 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.	57.4	45.4	12.1	–	51.7	11,855.3	10,282.0	1,570.8	2.5	108,981.9	
2009 Jan.	59.8	46.6	13.1	–	47.9	16,946.9	15,319.1	1,625.5	2.4	111,970.7	
Feb.	62.4	49.3	13.1	–	23.2	18,588.4	16,864.5	1,721.5	2.4	112,952.1	
Mar.	65.9	53.7	12.3	–	29.0	17,442.2	15,735.1	1,704.6	2.6	112,177.1	
Apr.	60.4	48.5	11.9	–	11.6	18,669.0	16,962.4	1,703.9	2.6	110,241.2	
May	65.3	54.4	10.9	–	11.3	16,172.7	14,460.1	1,710.6	2.0	124,378.7	
Jun.	63.7	53.0	10.7	–	12.4	14,418.2	12,790.0	1,626.0	2.2	124,707.0	
Jul.	57.7	49.9	7.8	–	2.6	27,676.2	26,066.2	1,607.7	2.4	122,954.9	
Aug.	66.7	59.2	7.4	–	–	25,250.2	23,880.4	1,367.4	2.4	123,092.1	

7.5. Loans 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 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.	99,204.7	40,940.9	45,812.4	12,451.3	73,694.6	37,880.9	28,293.1	7,520.5
2009 Jan.	102,975.3	40,585.9	48,997.8	13,391.5	75,793.5	37,539.6	30,183.9	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
Mar.	101,226.6	40,091.4	48,223.5	12,911.7	74,787.9	37,050.3	29,703.1	8,034.5
Apr.	100,176.3	40,017.6	47,493.5	12,665.2	73,924.7	36,973.8	29,103.9	7,847.0
May	99,900.0	40,034.7	47,328.2	12,537.2	74,330.7	37,114.4	29,030.7	8,185.6
Jun.	99,587.1	39,606.7	47,511.1	12,469.3	73,901.0	36,721.7	29,042.3	8,137.0
Jul.	99,453.5	39,498.5	47,569.1	12,385.8	73,747.0	36,633.6	29,034.7	8,078.7
Aug.	99,571.5	39,448.1	47,647.1	12,476.2	73,738.5	36,599.7	28,999.6	8,139.1

Period	by destination and currency (continued)							
	Housing loans				Other			
	Total	lei	EUR	other currencies	Total	lei	EUR	other currencies
2008 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.	20,898.6	1,646.7	15,825.9	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
Mar.	21,655.7	1,646.3	16,702.3	3,307.2	4,783.0	1,394.8	1,818.1	1,570.0
Apr.	21,506.9	1,658.0	16,582.4	3,266.5	4,744.7	1,385.7	1,807.3	1,551.7
May	22,133.0	1,738.9	16,665.7	3,728.4	3,436.3	1,181.4	1,631.8	623.1
Jun.	22,283.7	1,739.1	16,832.3	3,712.2	3,402.3	1,145.9	1,636.4	620.0
Jul.	22,321.3	1,737.6	16,893.4	3,690.3	3,385.2	1,127.3	1,641.0	616.9
Aug.	22,456.1	1,734.5	17,004.2	3,717.5	3,376.9	1,114.0	1,643.2	619.7

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 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.	94,529.2	40,870.0	20,529.0	11,261.6	9,079.5	48,941.8	16,523.1	14,830.5	17,588.3	4,717.4	2,569.5	1,221.9	926.1	
2009 Jan.	99,161.0	41,501.0	21,169.1	11,304.6	9,027.4	52,456.5	17,686.8	15,843.0	18,926.8	5,203.4	2,862.7	1,339.4	1,001.4	
Feb.	99,857.8	41,737.6	21,531.8	11,197.3	9,008.5	52,942.2	17,905.8	15,879.0	19,157.5	5,178.0	2,863.7	1,307.1	1,007.2	
Mar.	97,248.3	41,160.5	21,294.1	10,946.7	8,919.7	51,434.5	17,556.8	15,089.6	18,788.1	4,653.4	2,485.9	1,220.1	947.4	
Apr.	96,376.3	40,867.9	21,403.9	10,623.7	8,840.3	51,001.9	17,673.4	14,719.5	18,609.0	4,506.5	2,497.7	1,078.7	930.1	
May	95,438.8	40,369.0	21,048.6	10,523.4	8,797.0	50,881.7	17,495.0	14,728.7	18,658.1	4,188.1	2,318.4	979.2	890.4	
Jun.	94,806.1	39,825.0	20,564.6	10,561.3	8,699.1	50,881.6	17,152.0	14,902.1	18,827.6	4,099.4	2,165.4	1,054.7	879.3	
Jul.	95,029.4	39,085.1	20,110.5	10,365.3	8,609.3	51,884.8	17,163.4	15,153.3	19,568.1	4,059.5	2,094.1	1,111.9	853.5	
Aug.	95,844.5	39,036.9	20,179.5	10,304.9	8,552.4	52,923.3	17,200.5	15,782.5	19,940.3	3,884.3	2,013.4	1,023.7	847.2	

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 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.	4,321.8	96.0	61.8	4,225.8	1,019.7	6,249.4	2,334.6	3,914.8	0.1	19,928.6	
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	23,654.7	
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	
Mar.	4,142.1	143.7	119.3	3,998.3	920.4	4,951.8	956.6	3,995.2	0.1	27,811.0	
Apr.	4,001.2	141.7	117.2	3,859.5	871.0	5,047.7	988.2	4,059.5	0.1	28,484.9	
May	3,740.7	45.6	21.2	3,695.0	822.7	5,092.5	1,006.6	4,085.8	0.1	41,556.4	
Jun.	3,663.2	60.5	36.2	3,602.7	798.0	5,276.6	1,129.3	4,147.2	0.1	38,814.5	
Jul.	3,422.0	64.4	40.0	3,357.7	788.1	10,038.3	5,718.2	4,320.1	0.1	43,160.8	
Aug.	3,266.9	67.6	43.4	3,199.3	721.9	10,015.6	5,628.2	4,387.3	0.1	39,839.5	

*) 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.	44,503.1	36,753.5	3,378.9	4,370.7	4,485.1	36,869.8	3,148.2
2009 Mar.	44,109.5	35,566.0	3,927.1	4,616.3	4,935.7	36,070.8	3,103.0
Jun.	42,725.2	33,539.6	4,097.4	5,088.2	5,423.0	34,377.6	2,924.6

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 30 June 2009 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:	42,725.2	33,539.6	4,097.4	5,088.2	5,423.0	34,377.6	2,924.6
Consumer loans	492.1	351.5	31.4	109.2	91.8	324.1	76.2
Mortgage and/or real estate loans	98.3	92.8	3.5	1.9	27.5	70.4	0.4
Micro-loans	23.4	20.3	1.2	1.9	12.9	9.7	0.7
Financing of commercial transactions	17.6	7.7	4.5	5.5	16.5	0.2	1.0
Factoring	7.1	4.1	0.2	2.7	0.1	2.6	4.3
Discounting	-	-	-	-	-	-	-
Forfeiting	-	-	-	-	-	-	-
Financial leasing	10,966.0	8,998.4	467.8	1,499.8	1,215.2	9,035.2	715.6
Issue of collateral and assumption of commitments, including loan collateralisation	330.1	4.6	281.7	43.8	156.2	169.0	4.8
Other financing forms similar in nature to loans	-	-	-	-	-	-	-
Multiple lending activities	30,790.8	24,060.3	3,307.1	3,423.3	3,902.8	24,766.5	2,121.5

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	Loans in lei	Loans in euro	Loans in other currency	Consumer loans			
					Total	in lei	in euro	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.	8,315.4	4,057.6	3,484.8	773.1	6,082.0	3,957.2	2,051.7	73.1
2009 Mar.	6,857.7	3,965.0	2,738.1	154.6	6,003.2	3,867.5	2,064.1	71.5
Jun.	6,583.6	3,763.5	2,676.7	143.3	5,780.2	3,669.4	2,043.4	67.4

Period	Housing loans				Other			
	Total	in lei	in euro	in other currency	Total	in lei	in euro	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.	1,708.1	37.1	1,018.2	652.8	525.4	63.2	414.9	47.2
2009 Mar.	444.6	36.0	333.5	75.1	410.0	61.6	340.4	8.0
Jun.	429.7	34.0	326.5	69.2	373.6	60.1	306.8	6.8

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	in lei				in euro			
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years
2008 Mar.	21,408.8	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.	27,796.1	1,350.8	587.1	654.0	109.6	26,206.5	1,107.8	21,443.0	3,655.7
2009 Mar.	28,128.9	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
Jun.	26,415.7	1,540.6	630.7	803.6	106.3	24,626.6	974.1	19,504.8	4,147.7

Period	Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
	in other currency				Total	in lei	in euro	in other currency	
	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years					
2008 Mar.	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.	238.8	6.0	128.4	104.4	587.3	62.4	517.4	7.5	54.7
2009 Mar.	235.1	3.3	121.4	110.3	577.2	61.4	508.4	7.4	2.2
Jun.	248.5	2.9	120.2	125.4	538.3	63.9	468.4	5.9	2.0

*) except households.

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.

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
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 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
Mar.	14.08	13.80	15.00	14.46	10.26	15.47	15.11	18.32	16.21
Apr.	14.01	13.53	14.99	14.80	10.57	14.69	14.15	17.46	16.15
May	13.66	12.87	14.71	14.91	11.13	13.21	12.35	15.47	15.40
Jun.	12.89	11.98	13.95	14.51	10.11	12.09	11.35	13.82	14.23
Jul.	11.87	10.72	12.58	13.92	10.57	10.68	9.80	12.16	12.89
Aug.	10.84	9.95	11.05	12.71	10.65	9.76	9.02	10.95	11.78

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
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 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
Mar.	16.21	16.28	16.31	15.66	13.78	16.21	15.42	18.82	17.39
Apr.	15.76	15.71	15.92	15.68	14.04	14.61	13.95	16.83	15.39
May	14.98	14.61	15.32	15.39	14.25	13.30	12.52	14.93	14.26
Jun.	13.58	13.18	13.88	13.99	13.68	12.21	11.79	13.10	13.07
Jul.	11.91	11.41	11.96	12.95	12.43	10.60	10.18	11.42	11.13
Aug.	10.68	10.49	10.58	11.25	10.91	9.60	9.32	10.27	10.86

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 Aug.	4.40	4.00	4.34	4.94	4.76	4.61	4.28	5.08	5.09
2008 Sep.	4.50	4.02	4.48	5.01	4.90	4.67	4.81	5.07	4.77
2008 Oct.	4.66	4.28	4.71	5.07	4.84	5.04	4.63	6.03	4.83
2008 Nov.	4.81	4.37	5.05	5.09	4.70	5.36	4.65	6.56	6.13
2008 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
2009 Feb.	6.06	5.80	6.47	5.85	4.83	5.99	5.01	7.73	6.09
2009 Mar.	6.00	5.79	6.31	5.96	4.86	5.95	5.03	7.16	6.17
2009 Apr.	5.86	5.59	6.08	6.07	5.09	5.56	4.50	6.98	5.40
2009 May	5.72	5.19	5.94	6.18	5.24	5.38	4.25	6.23	6.54
2009 Jun.	5.38	4.63	5.55	6.04	5.27	5.05	3.94	5.63	6.22
2009 Jul.	4.86	4.01	4.87	5.67	5.18	4.30	3.45	5.18	5.05
2009 Aug.	4.38	3.64	4.30	5.14	4.98	3.84	3.07	4.44	4.04

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 Aug.	4.66	4.36	4.81	5.13	5.34	4.64	4.70	4.77	4.69
2008 Sep.	4.64	4.34	4.82	5.18	5.49	5.05	5.03	5.27	5.11
2008 Oct.	5.20	4.97	5.38	5.41	5.39	5.79	4.90	6.59	4.69
2008 Nov.	5.31	4.86	5.69	5.81	5.24	5.56	4.77	6.56	8.66
2008 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
2009 Feb.	6.65	6.37	6.93	6.86	5.78	5.30	4.88	7.45	1.93
2009 Mar.	6.43	6.18	6.64	6.72	5.54	5.67	4.67	7.03	6.39
2009 Apr.	6.18	5.89	6.32	6.67	6.66	5.07	4.18	6.47	5.22
2009 May	5.86	5.43	6.03	6.49	6.36	4.91	4.07	5.88	5.17
2009 Jun.	5.24	4.76	5.30	5.93	5.90	4.42	4.01	4.90	5.10
2009 Jul.	4.37	4.04	4.43	4.81	4.94	3.56	3.46	3.83	3.79
2009 Aug.	3.94	3.71	4.10	4.12	4.21	3.62	3.12	4.25	3.30

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 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
Mar.	17.18	22.70	18.43	15.81	19.11	19.58	19.17	17.89
Apr.	17.39	22.72	18.51	16.08	18.76	18.99	19.09	17.79
May	17.46	21.79	19.13	16.13	18.01	17.99	18.62	17.30
Jun.	17.47	21.82	19.16	16.10	17.46	17.40	17.95	16.98
Jul.	17.37	21.29	18.83	16.17	16.63	16.45	17.25	16.28
Aug.	17.23	21.26	18.57	16.04	16.11	16.06	16.50	15.75

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 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
Mar.	18.86	17.39	20.31	17.43	20.58	20.66	19.99	20.42
Apr.	19.02	18.14	20.70	17.39	19.28	19.05	22.38	20.12
May	19.69	18.75	20.88	18.50	17.56	17.48	18.89	17.03
Jun.	19.19	18.63	20.65	17.61	17.12	16.84	18.86	18.28
Jul.	18.20	18.20	19.36	16.96	16.00	15.80	17.00	17.30
Aug.	17.95	18.13	19.16	16.75	15.69	15.52	17.00	17.27

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 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
Mar.	8.33	7.06	7.54	8.40	6.46	5.61	6.79	6.99
Apr.	8.26	7.27	7.41	8.34	6.29	5.49	6.62	6.79
May	8.21	7.34	7.32	8.29	6.21	5.57	6.48	6.61
Jun.	8.15	8.09	7.13	8.22	6.19	5.58	6.47	6.54
Jul.	8.05	8.24	6.86	8.12	6.09	5.63	6.35	6.30
Aug.	7.98	7.99	6.71	8.07	6.00	5.52	6.27	6.20

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 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
Mar.	10.12	9.10	14.21	9.85	6.75	6.65	7.31	6.82
Apr.	9.92	9.44	12.35	9.55	6.88	6.78	7.46	6.90
May	9.25	8.21	11.85	9.09	6.77	6.71	6.17	7.90
Jun.	8.83	8.32	10.09	8.77	6.53	6.16	6.95	7.97
Jul.	8.46	9.12	9.01	8.36	5.75	5.86	6.68	4.75
Aug.	8.05	8.13	9.06	7.98	6.31	6.27	6.11	6.85

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	with agreed maturity up to and including three months	with agreed maturity over three months		total	with agreed maturity up to and including two years	with agreed maturity over two years		
2008 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	
Mar.	7.68	14.08	14.12	13.65	x	x	x	4.86	15.47	15.80	5.44	11.62	
Apr.	7.51	14.01	14.13	12.80	x	x	x	4.83	14.69	15.00	5.31	11.27	
May	7.33	13.66	13.87	11.31	x	x	x	4.50	13.21	13.48	4.90	10.70	
Jun.	6.93	12.89	13.06	10.76	x	x	x	4.22	12.09	12.33	4.53	10.40	
Jul.	5.78	11.87	11.99	10.25	x	x	x	3.76	10.68	10.88	4.44	10.30	
Aug.	5.34	10.84	10.93	9.64	x	x	x	3.57	9.76	9.93	4.29	8.71	

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 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
Mar.	16.23	10.42	14.38	16.23	11.86	9.27	c
Apr.	15.79	13.65	13.10	14.61	15.84	11.00	c
May	15.01	14.13	10.91	13.31	4.29	8.18	c
Jun.	13.59	13.01	10.27	12.22	7.91	6.56	c
Jul.	11.91	12.68	10.57	10.61	6.50	6.81	x
Aug.	10.69	10.96	9.52	9.61	7.51	5.58	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	with agreed maturity up to and including three months	with agreed maturity over three months		total	with agreed maturity up to and including two years	with agreed maturity over two years	
2008 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
Mar.	3.53	6.00	6.01	3.41	x	x	x	1.29	5.95	6.18	1.33	x
Apr.	3.46	5.86	5.86	3.41	x	x	x	1.27	5.56	5.78	1.29	x
May	3.31	5.72	5.73	3.42	x	x	x	1.22	5.38	5.60	1.29	x
Jun.	3.18	5.38	5.39	4.16	x	x	x	1.04	5.05	5.24	1.31	x
Jul.	2.44	4.86	4.86	4.32	x	x	x	0.94	4.30	4.44	1.27	x
Aug.	2.31	4.38	4.38	4.03	x	x	x	0.70	3.84	3.96	1.18	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 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
Mar.	6.43	5.16	0.80	5.70	1.10	1.70	x
Apr.	6.19	4.07	4.94	5.07	2.57	1.58	x
May	5.86	4.63	3.72	4.92	2.39	0.91	x
Jun.	5.24	5.19	4.56	4.43	1.37	3.08	x
Jul.	4.38	4.46	4.57	3.56	2.19	1.45	x
Aug.	3.96	3.03	3.76	3.63	1.88	1.13	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 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
Mar.	21.84	10.93	9.49	12.59	10.87	17.54	22.79	18.35	16.27	15.28	18.73	21.48	12.84
Apr.	21.89	10.93	10.42	12.47	10.88	17.77	22.80	18.44	16.57	15.42	18.76	21.58	13.07
May	22.03	11.08	8.81	12.42	11.04	17.81	21.86	19.09	16.58	16.35	18.82	21.64	13.98
Jun.	21.99	11.02	7.72	12.39	10.98	17.81	21.87	19.12	16.55	16.58	19.28	21.73	14.34
Jul.	21.24	11.28	9.15	12.38	11.25	17.70	21.32	18.79	16.60	16.58	19.67	21.25	14.54
Aug.	21.38	11.16	9.58	12.33	11.12	17.55	21.29	18.52	16.46	16.61	19.49	21.21	14.64

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 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
Mar.	18.22	19.58	19.17	17.89
Apr.	17.78	18.99	19.09	17.79
May	16.66	17.99	18.62	17.30
Jun.	15.85	17.40	17.95	16.98
Jul.	14.97	16.45	17.25	16.28
Aug.	14.64	16.06	16.50	15.75

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 effective annual rate	total	with agreed maturity			Average effective annual rate
		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 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
Mar.	9.23	10.61	8.85	8.57	9.27	11.07	19.32	17.62	20.37	18.15	24.06
Apr.	10.22	9.72	8.66	9.76	10.31	11.20	19.64	18.78	20.75	18.40	24.38
May	10.74	10.51	10.13	9.25	10.94	11.22	20.04	19.28	20.95	19.09	25.08
Jun.	11.01	9.77	9.81	9.90	11.36	11.89	19.45	19.32	20.64	18.03	24.70
Jul.	11.82	9.66	10.42	14.01	11.92	12.88	18.31	18.47	19.28	17.25	23.50
Aug.	11.74	11.70	11.76	13.36	11.41	13.66	17.92	18.43	18.96	16.92	22.45

Period	Loans to households (continued)				Loans to non-financial corporations							
	other lending				up to EUR 1 million equivalent				above EUR 1 million 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 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
Mar.	18.22	17.14	19.68	18.36	21.16	21.11	21.92	20.82	19.42	19.74	17.55	19.45
Apr.	18.93	17.65	21.31	18.35	20.26	19.99	22.66	20.69	17.69	17.71	17.41	16.08
May	19.20	18.13	20.92	17.01	18.98	18.78	20.49	19.54	15.31	15.56	14.10	11.84
Jun.	20.03	18.11	23.70	17.94	17.99	17.69	19.99	19.02	15.60	15.36	17.33	15.42
Jul.	20.21	19.84	21.87	16.53	16.96	16.80	18.08	17.41	14.49	14.32	14.43	17.11
Aug.	21.89	18.44	23.04	19.40	16.24	16.02	17.98	17.27	14.53	14.51	14.75	x

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 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
Mar.	11.47	7.35	6.52	5.86	7.38	8.89	7.12	7.77	9.02	8.43	8.34	7.04	8.70
Apr.	11.55	7.33	6.70	6.26	7.35	8.80	7.30	7.59	8.93	8.53	8.56	7.08	8.82
May	11.17	7.31	6.74	6.28	7.33	8.75	7.43	7.47	8.88	8.41	8.19	7.05	8.72
Jun.	11.01	7.23	7.60	5.46	7.26	8.68	8.39	7.31	8.81	8.45	8.03	7.16	8.76
Jul.	10.90	7.07	7.74	5.34	7.09	8.61	8.76	7.01	8.75	8.42	7.62	7.09	8.77
Aug.	10.67	7.01	7.41	5.45	7.03	8.55	8.74	6.84	8.70	8.37	7.10	6.82	8.80

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 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
Mar.	4.55	5.61	6.79	6.99
Apr.	4.42	5.49	6.62	6.79
May	4.69	5.57	6.48	6.61
Jun.	4.65	5.58	6.47	6.54
Jul.	4.81	5.63	6.35	6.30
Aug.	4.69	5.52	6.27	6.20

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 effective annual rate	total	with agreed maturity			Average effective annual rate
		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 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
Mar.	8.05	11.07	9.41	8.55	7.99	9.37	10.79	9.19	11.27	10.88	12.40
Apr.	8.46	7.55	11.29	8.17	8.14	9.60	10.42	8.53	10.48	10.48	11.52
May	7.73	6.03	5.66	9.59	7.70	8.59	10.08	10.66	10.74	9.99	11.42
Jun.	7.93	9.86	5.49	9.13	7.78	11.57	9.15	7.37	10.41	9.22	11.18
Jul.	7.59	9.94	9.19	8.73	7.40	8.83	8.80	8.67	8.23	8.90	10.28
Aug.	6.87	x	6.12	7.75	6.84	7.93	8.57	8.13	8.88	8.55	10.07

Period	Loans to households (continued)				Loans to non-financial corporations							
	other lending				up to EUR 1 million equivalent				above EUR 1 million 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 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
Mar.	12.63	8.96	24.65	10.63	8.26	7.86	9.31	9.42	6.09	6.13	5.53	6.19
Apr.	16.84	13.17	24.53	11.22	8.27	8.08	8.53	8.71	5.97	6.11	5.52	5.38
May	10.32	6.66	16.41	10.11	8.02	7.73	8.04	9.06	6.06	6.27	3.50	6.37
Jun.	10.94	7.11	12.33	10.87	8.39	7.76	8.84	9.91	5.60	5.48	6.07	5.68
Jul.	11.82	11.36	14.59	9.59	7.44	7.18	7.95	7.79	5.10	5.24	6.27	3.99
Aug.	10.21	x	12.11	9.48	7.61	7.13	7.77	9.10	5.66	5.83	5.48	5.29

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

10. CREDIT RISK INDICATORS**10.1. Loan Classification of Banks (Romanian Legal Entities)****A. Exposure to loans granted to other credit institutions**

(lei million; end of period)

and to clients other than credit institutions, and related interest

Period	Total	Standard	Watch	Substandard	Doubtful	Loss
Unadjusted						
2008 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.	192,470.7	118,620.0	47,370.2	13,906.2	3,993.3	8,581.0
2009 Jan.	198,337.3	119,376.2	48,580.0	15,278.8	4,774.5	10,327.8
Feb.	198,585.5	117,892.0	48,494.6	15,440.5	5,641.4	11,117.0
Mar.	194,649.6	114,897.2	46,153.2	15,257.5	5,740.7	12,601.0
Apr.	192,950.6	112,266.5	45,073.9	15,302.8	6,242.5	14,064.9
May	191,613.4	110,277.8	44,641.6	14,678.2	6,301.5	15,714.3
Jun.	190,252.9	108,965.1	44,111.1	14,758.8	6,574.5	15,843.4
Jul.	192,452.7	107,421.4	45,441.9	15,343.5	6,919.1	17,326.8
Aug.	192,175.8	105,082.1	45,888.0	15,522.5	6,556.6	19,126.6
Adjusted*						
2008 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.	64,806.4	46,689.8	9,321.0	2,331.7	817.3	5,646.6
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
Mar.	56,121.3	36,122.0	8,424.5	2,326.4	954.5	8,293.9
Apr.	55,228.5	35,017.9	8,280.5	2,114.4	1,155.7	8,660.0
May	55,462.4	34,485.9	7,983.3	2,277.9	1,026.3	9,689.0
Jun.	54,795.4	34,233.6	7,962.6	2,172.0	1,003.0	9,424.2
Jul.	55,386.4	33,956.4	7,999.6	2,198.2	921.7	10,310.5
Aug.	55,721.5	32,557.7	8,814.3	2,352.8	1,010.4	10,986.3
Provisions						
2008 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.	7,586.8	532.5	520.1	474.2	413.4	5,646.6
2009 Jan.	8,750.1	549.6	512.6	497.5	538.0	6,652.4
Feb.	9,638.9	558.9	512.6	456.5	509.1	7,601.8
Mar.	10,252.7	526.1	474.0	475.2	483.5	8,293.9
Apr.	10,631.4	489.8	464.9	431.7	585.0	8,660.0
May	11,602.7	479.5	449.1	464.7	520.4	9,689.0
Jun.	11,297.7	474.3	447.0	443.3	508.9	9,424.2
Jul.	12,061.3	388.4	447.6	447.8	467.0	10,310.5
Aug.	12,849.7	385.3	487.7	478.7	511.7	10,986.3
B. Exposure to off-balance-sheet items that do not require provisioning						
2008 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.	51,821.9	34,924.2	12,683.8	2,232.1	409.2	1,572.6
2009 Jan.	52,478.0	34,855.4	12,466.3	2,657.3	680.3	1,818.7
Feb.	51,501.1	34,881.5	12,159.9	2,128.9	690.6	1,640.2
Mar.	49,629.2	34,171.5	10,438.1	2,658.1	736.4	1,625.1
Apr.	47,625.5	32,216.1	10,339.4	2,455.8	625.0	1,989.2
May	46,428.1	32,312.7	9,403.0	2,537.4	612.5	1,562.5
Jun.	46,004.3	31,430.7	9,490.1	3,059.1	548.2	1,476.2
Jul.	45,516.8	30,448.7	9,862.6	3,017.3	683.4	1,504.8
Aug.	46,075.4	31,002.3	10,233.4	2,766.5	522.6	1,550.6

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

Period	Total	Standard	Substandard	Doubtful	Loss
Unadjusted					
2008 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.	9,328.5	9,327.9	–	–	0.6
2009 Jan.	8,880.6	8,880.0	–	–	0.6
Feb.	10,280.9	10,280.2	–	–	0.7
Mar.	9,613.8	9,613.1	–	–	0.7
Apr.	9,376.5	9,375.8	–	–	0.7
May	12,334.0	12,333.4	–	–	0.6
Jun.	10,292.1	10,291.4	–	–	0.7
Jul.	14,963.2	14,962.5	–	–	0.7
Aug.	18,483.1	18,482.4	–	–	0.7
Adjusted*					
2008 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.	8,653.9	8,653.3	–	–	0.6
2009 Jan.	8,104.3	8,103.7	–	–	0.6
Feb.	9,491.8	9,491.1	–	–	0.7
Mar.	8,840.7	8,840.0	–	–	0.7
Apr.	8,627.4	8,626.7	–	–	0.7
May	11,005.4	11,004.8	–	–	0.6
Jun.	8,653.0	8,652.3	–	–	0.7
Jul.	10,490.0	10,489.3	–	–	0.7
Aug.	11,810.5	11,809.8	–	–	0.7
Provisions					
2008 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
Mar.	0.7	–	–	–	0.7
Apr.	0.7	–	–	–	0.7
May	0.6	–	–	–	0.6
Jun.	0.7	–	–	–	0.7
Jul.	0.7	–	–	–	0.7
Aug.	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	13.76	8.13	50.73	26.01	62.50	0.32
2008 Aug.	x	7.18	x	25.31	63.62	0.25
2008 Sep.	11.85	7.10	53.05	24.79	65.04	0.24
2008 Oct.	x	7.15	x	25.82	63.74	0.35
2008 Nov.	x	7.06	x	25.09	64.15	0.39
2008 Dec.	13.76	8.13	50.73	26.01	62.50	0.32
2009 Jan.	x	6.89	x	25.45	61.67	0.48
2009 Feb.	x	6.79	x	24.98	61.57	0.63
2009 Mar.	13.16	6.81	48.98	24.98	60.00	0.66
2009 Apr.	x	6.78	x	24.60	59.60	0.85
2009 May	x	6.83	x	23.06	60.66	0.97
2009 Jun.	13.51	6.92	48.68	23.91	59.11	1.03
2009 Jul.	x	7.05	x	22.53	59.42	1.03
2009 Aug.	x	6.99	x	21.58	60.13	1.09

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	0.29	x	0.32	6.52	2.47
2008 Aug.	0.23	x	0.25	4.93	2.46
2008 Sep.	0.22	x	0.24	5.29	2.45
2008 Oct.	0.29	x	0.32	5.38	2.25
2008 Nov.	0.34	x	0.37	5.80	2.51
2008 Dec.	0.29	x	0.32	6.52	2.47
2009 Jan.	0.40	x	0.44	7.60	2.29
2009 Feb.	0.51	x	0.56	8.42	2.33
2009 Mar.	0.52	x	0.57	9.40	2.31
2009 Apr.	0.64	x	0.70	10.50	2.33
2009 May	0.73	x	0.80	11.46	2.42
2009 Jun.	0.75	x	0.82	11.76	2.39
2009 Jul.	0.77	x	0.84	12.57	1.67
2009 Aug.	0.82	x	0.90	13.33	1.67

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; starting June 2003, the calculation method was altered, according to NBR Norms No.7/2003; starting July 2009, the calculation method was altered, according to NBR Norms No.7/2009 amending NBR Norms No.1/2001 on banks' liquidity.

10.3. Credit Risk Information*

Period	Total debts - overall risk (lei mill.)	Total past-due debts (lei mill.)	Number of debtors (legal and natural entities)	Number of defaulters (legal and natural entities)	Number of CCR database queries about own and prospective debtors	Number of CCR database queries on prospective debtors with their consent	Number of debtors reported by two or several reporting (natural and legal) entities	Number of loans granted and commitments assumed by credit institutions
2005	68,240	1,752	239,552	14,844	498,568	495,428	12,860	388,080
2006	102,188	1,667	478,866	38,736	703,360	699,549	33,969	740,096
2007	167,706	2,008	820,149	75,445	763,201	759,349	69,981	1,268,104
2008	226,383	3,323	1,027,743	138,984	309,967	303,933	84,931	1,600,013
2008 Aug.	207,570	2,471	1,009,513	118,355	899,195	892,961	87,120	1,584,724
2008 Sep.	220,702	2,606	1,041,450	124,913	916,855	909,790	89,871	1,636,666
2008 Oct.	219,737	2,845	1,034,316	121,051	664,264	656,640	87,617	1,625,185
2008 Nov.	222,176	3,188	1,035,824	143,902	390,624	383,717	87,383	1,623,771
2008 Dec.	226,383	3,323	1,027,743	138,984	309,967	303,933	84,931	1,600,013
2009 Jan.	236,767	3,788	1,036,734	157,465	286,102	279,466	87,603	1,613,424
2009 Feb.	235,510	4,348	1,031,060	183,701	167,522	101,778	87,060	1,601,311
2009 Mar.	229,959	4,823	1,023,467	174,240	211,237	128,101	84,950	1,594,943
2009 Apr.	227,362	5,343	1,012,738	185,223	185,209	111,072	83,352	1,579,442
2009 May	225,172	5,751	1,008,857	200,167	202,823	122,333	82,640	1,575,328
2009 Jun.	224,922	5,791	1,005,734	201,178	216,541	128,388	80,797	1,571,516
2009 Jul.	226,146	6,069	1,003,854	196,514	227,652	136,463	80,898	1,570,694
2009 Aug.	225,788	6,072	997,301	206,873	201,888	122,148	79,940	1,556,257

*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000.

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

Period	Number of natural entities incurring past-due debts for more than 30 days	Number of past-due debts	Total amount of past-due debts	Currency				Type of delay				
				Lei	EUR	USD	Other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	At collection	Off-balance sheet loans
(lei thousand)												
2008 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
2008 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
2008 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
2008 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
2008 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
2009 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
2009 Mar.	511,207	733,357	1,392,520	974,717	381,250	4,127	32,426	48,497	69,678	1,131,192	47,163	95,990
2009 Apr.	552,895	806,086	1,575,076	1,079,363	448,629	4,756	42,328	70,966	60,709	1,291,135	58,393	93,873
2009 May	584,836	858,539	1,726,295	1,174,695	498,841	4,663	48,095	63,492	76,253	1,422,798	63,047	100,704
2009 Jun.	602,548	884,078	1,834,061	1,221,388	555,904	4,879	51,890	78,938	78,036	1,507,206	67,084	102,797
2009 Jul.	611,236	895,595	1,993,437	1,298,883	618,951	7,429	68,173	92,298	79,727	1,640,068	75,302	106,042
2009 Aug.	627,899	925,360	2,213,077	1,411,610	708,254	10,183	83,030	108,517	105,289	1,815,368	81,082	102,820

Source: Credit Bureau.

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	52,130	7,557	2,711	1,562	100	10,323	311	25,859	36,701	11,991	142
2006	117,997	79,180	9,963	2,404	2,189	159	23,613	489	48,737	58,640	9,811	809
2007	186,371	116,397	12,350	3,469	2,473	200	50,643	841	70,291	99,706	10,285	6,090
2008	253,837	154,211	13,471	4,112	3,199	264	77,702	877	88,269	143,268	10,881	11,419
2008 Aug.	244,298	149,253	13,000	3,514	2,874	234	74,542	881	87,491	135,395	10,501	10,912
2008 Sep.	251,091	152,599	13,266	3,757	3,027	238	77,334	871	88,669	139,563	11,247	11,612
2008 Oct.	254,263	154,677	13,677	3,837	3,230	240	77,730	871	89,512	141,859	11,272	11,620
2008 Nov.	254,880	154,592	13,781	4,135	3,251	250	78,003	868	89,322	143,006	11,012	11,541
2008 Dec.	253,837	154,211	13,471	4,112	3,199	264	77,702	877	88,269	143,268	10,881	11,419
2009 Jan.	254,033	153,989	13,539	4,053	3,204	292	78,081	876	87,597	144,249	10,787	11,400
2009 Feb.	252,642	152,568	13,572	4,062	3,261	316	77,987	877	87,331	142,950	10,942	11,418
2009 Mar.	251,942	151,594	14,137	3,867	3,134	324	78,010	876	87,162	142,909	10,462	11,410
2009 Apr.	251,954	151,459	14,365	3,938	3,155	328	77,832	877	87,879	142,677	10,144	11,254
2009 May	250,633	150,644	14,056	3,908	3,007	333	77,809	876	87,112	142,432	9,858	11,232
2009 Jun.	250,636	149,897	14,316	3,839	3,094	312	78,296	881	86,811	142,784	9,768	11,273
2009 Jul.	252,621	150,233	16,199	3,695	2,946	309	78,346	892	87,171	144,714	9,478	11,258
2009 Aug.	251,315	149,168	16,336	3,699	2,947	307	77,965	894	86,903	143,918	9,169	11,325

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security education, healthcare and social security	Natural entities 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	117,997	30,001	39,694	8,062	2,978	6,966	6,683	23,613	1,883	116,114	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	253,837	49,725	81,041	21,531	5,764	9,410	8,663	77,702	7,857	245,980	233,921	19,916
2008 Aug.	244,298	48,273	78,039	20,864	5,773	8,419	8,387	74,542	6,744	237,555	226,263	18,035
2008 Sep.	251,091	48,872	80,242	21,921	5,543	8,718	8,460	77,334	6,905	244,186	232,177	18,914
2008 Oct.	254,263	49,600	80,660	22,210	5,689	9,676	8,698	77,730	7,288	246,975	235,165	19,097
2008 Nov.	254,880	49,677	81,316	21,933	5,686	9,592	8,673	78,003	7,476	247,404	235,512	19,368
2008 Dec.	253,837	49,725	81,041	21,531	5,764	9,410	8,663	77,702	7,857	245,980	233,921	19,916
2009 Jan.	254,033	49,360	80,505	21,801	5,836	9,733	8,717	78,081	7,994	246,039	233,955	20,078
2009 Feb.	252,642	49,458	80,326	21,710	5,916	8,479	8,767	77,987	8,201	244,440	232,604	20,038
2009 Mar.	251,942	48,551	79,683	21,837	6,066	8,991	8,804	78,010	8,498	243,444	231,958	19,984
2009 Apr.	251,954	48,323	79,697	21,922	6,170	8,928	9,081	77,832	8,681	243,273	232,130	19,824
2009 May	250,633	48,175	78,496	22,005	6,240	8,654	9,252	77,809	8,798	241,835	230,447	20,186
2009 Jun.	250,636	47,829	78,584	21,616	6,022	9,100	9,189	78,296	8,762	241,874	230,356	20,280
2009 Jul.	252,621	47,489	78,870	21,867	6,070	8,827	11,151	78,346	8,923	243,699	232,201	20,421
2009 Aug.	251,315	47,204	78,419	22,024	6,131	8,596	10,976	77,965	9,023	242,292	230,634	20,681

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	117,997	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	253,837	67,644	38,114	165	2,981	41,045	173	31,404	24,832	47,479	56,687	70,848	126,302
2008 Aug.	244,298	64,939	37,892	155	3,207	38,836	152	30,493	22,121	46,505	55,793	69,223	119,282
2008 Sep.	251,091	65,348	38,104	196	3,321	39,897	151	32,046	23,860	48,167	57,515	70,723	122,853
2008 Oct.	254,263	67,579	38,194	188	3,464	40,221	177	31,815	24,672	47,953	57,769	71,520	124,974
2008 Nov.	254,880	67,775	37,838	189	3,484	40,664	170	31,759	25,102	47,900	57,844	71,361	125,675
2008 Dec.	253,837	67,644	38,114	165	2,981	41,045	173	31,404	24,832	47,479	56,687	70,848	126,302
2009 Jan.	254,033	67,736	37,991	155	2,887	41,227	173	32,006	24,319	47,539	56,491	70,954	126,588
2009 Feb.	252,642	65,574	38,064	154	2,821	41,219	173	32,810	24,381	47,446	56,898	70,514	125,230
2009 Mar.	251,942	64,676	38,316	156	2,728	41,591	173	33,076	23,991	47,235	57,138	69,427	125,377
2009 Apr.	251,954	63,817	38,837	156	2,678	41,719	173	33,407	24,239	46,929	57,506	68,697	125,752
2009 May	250,633	63,022	39,059	166	2,288	41,473	198	33,092	24,496	46,840	56,833	67,848	125,952
2009 Jun.	250,636	61,235	38,738	169	2,476	42,372	197	34,580	24,231	46,638	56,566	67,326	126,744
2009 Jul.	252,621	60,447	39,480	228	2,443	42,292	200	36,681	24,269	46,582	56,862	68,939	126,820
2009 Aug.	251,315	59,950	39,031	382	2,475	42,127	200	35,916	24,607	46,628	56,348	68,619	126,348

*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 90.0 percent of loans granted and commitments assumed by the banking system according to Central Credit Register (CCR) data as at 30 June 2009. 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	46,459	5,834	1,305	1,277	95	10,297	309	24,126	33,035	8,320	94
2006	105,270	69,925	8,372	953	1,822	151	23,560	488	45,574	52,230	6,720	747
2007	167,956	102,523	10,306	1,590	1,937	198	50,565	839	65,547	89,416	6,990	6,003
2008	229,005	133,590	11,935	2,220	2,604	263	77,523	870	82,195	127,681	7,764	11,364
2008 Aug.	222,177	130,885	11,593	1,916	2,279	233	74,392	879	81,882	121,597	7,864	10,835
2008 Sep.	227,231	132,665	11,714	2,127	2,446	237	77,174	869	82,841	124,884	7,960	11,546
2008 Oct.	229,591	134,155	12,076	2,034	2,643	239	77,571	870	83,360	126,495	8,166	11,570
2008 Nov.	229,778	133,708	12,229	2,223	2,671	249	77,831	867	83,174	127,226	7,895	11,485
2008 Dec.	229,005	133,590	11,935	2,220	2,604	263	77,523	870	82,195	127,681	7,764	11,364
2009 Jan.	229,714	133,917	11,943	2,169	2,632	290	77,895	869	81,915	128,798	7,649	11,352
2009 Feb.	228,261	132,473	11,926	2,199	2,678	313	77,804	869	81,798	127,582	7,547	11,333
2009 Mar.	227,951	131,934	12,440	2,000	2,564	321	77,823	869	81,623	127,720	7,288	11,321
2009 Apr.	227,715	131,469	12,668	2,136	2,592	325	77,656	870	82,113	127,258	7,139	11,207
2009 May	226,137	130,554	12,203	2,110	2,438	330	77,632	869	81,279	126,734	6,939	11,185
2009 Jun.	226,405	129,928	12,536	2,128	2,507	309	78,122	873	80,835	127,398	6,948	11,224
2009 Jul.	228,352	130,239	14,434	1,977	2,332	306	78,179	884	81,050	129,326	6,779	11,197
2009 Aug.	226,708	128,847	14,561	1,972	2,343	304	77,794	885	80,277	128,727	6,437	11,267

Period	Total loans	Activity of borrower						
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security, education, healthcare and social security	Natural entities and households
2005	65,577	19,055	22,226	3,336	1,518	4,943	4,202	10,297
2006	105,270	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	229,005	41,214	71,633	16,736	5,553	8,377	7,968	77,523
2008 Aug.	222,177	41,302	69,274	16,523	5,530	7,460	7,695	74,392
2008 Sep.	227,231	41,353	70,992	17,032	5,326	7,595	7,759	77,174
2008 Oct.	229,591	41,491	71,247	17,222	5,467	8,611	7,981	77,571
2008 Nov.	229,778	41,236	71,766	16,940	5,461	8,533	8,010	77,831
2008 Dec.	229,005	41,214	71,633	16,736	5,553	8,377	7,968	77,523
2009 Jan.	229,714	41,046	71,465	17,008	5,626	8,695	7,979	77,895
2009 Feb.	228,261	41,023	71,451	16,871	5,718	7,418	7,977	77,804
2009 Mar.	227,951	40,180	71,061	17,186	5,871	7,839	7,991	77,823
2009 Apr.	227,715	40,144	70,775	17,088	5,982	7,797	8,273	77,656
2009 May	226,137	39,656	69,721	17,297	6,042	7,516	8,271	77,632
2009 Jun.	226,405	39,856	69,526	16,846	5,818	7,968	8,268	78,122
2009 Jul.	228,352	39,680	69,394	17,273	5,847	7,748	10,230	78,179
2009 Aug.	226,708	39,360	68,631	17,432	5,873	7,526	10,093	77,794

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	103,398	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	7,757	221,248	212,132	16,873	50,943	58,201	119,860
2008 Aug.	6,699	215,479	206,980	15,197	50,099	57,349	114,730
Sep.	6,852	220,379	211,270	15,961	51,287	58,227	117,716
Oct.	7,236	222,355	213,428	16,162	51,332	58,865	119,394
Nov.	7,418	222,360	213,337	16,442	51,225	58,740	119,813
Dec.	7,757	221,248	212,132	16,873	50,943	58,201	119,860
2009 Jan.	7,890	221,824	212,699	17,016	51,290	58,430	119,994
Feb.	8,100	220,160	211,340	16,921	51,598	58,046	118,617
Mar.	8,402	219,549	211,082	16,869	51,866	57,216	118,869
Apr.	8,587	219,128	210,984	16,731	51,900	56,649	119,168
May	8,707	217,430	209,282	16,855	51,018	55,905	119,213
Jun.	8,704	217,701	209,530	16,875	50,738	55,655	120,013
Jul.	8,853	219,499	211,378	16,975	50,627	57,459	120,266
Aug.	8,954	217,754	209,481	17,228	49,603	57,376	119,729

*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 88.8 percent of loans granted by the banking system according to Central Credit Register (CCR) data as at 30 June 2009. The amount represents loans granted under the contract. It is not updated for the current month for 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 Aug.	1,889	57,130.3	1,780	52,352.7
Sep.	1,848	55,588.4	1,720	51,004.8
Oct.	2,455	76,790.8	2,294	65,851.2
Nov.	4,763	104,668.7	4,521	96,369.6
Dec.	6,101	149,271.3	5,754	135,461.3
2009 Jan.	3,355	71,241.3	3,089	63,052.3
Feb.	2,436	66,197.0	2,256	60,077.0
Mar.	2,675	74,336.1	2,485	66,579.4
Apr.	2,369	64,449.1	2,158	56,232.9
May	2,569	64,062.7	2,345	56,863.8
Jun.	2,942	91,323.5	2,698	81,986.8
Jul.	3,408	93,847.2	3,124	80,035.0
Aug.	2,555	64,527.4	2,357	58,620.4
2) Bills of exchange				
2008 Aug.	–	–	–	–
Sep.	–	–	–	–
Oct.	–	–	–	–
Nov.	–	–	–	–
Dec.	–	–	–	–
2009 Jan.	–	–	–	–
Feb.	–	–	–	–
Mar.	–	–	–	–
Apr.	3	2.6	2	2.4
May	32	13.6	23	10.6
Jun.	47	18.9	40	16.9
Jul.	77	38.8	69	35.3
Aug.	59	29.8	49	22.8
3) Promissory notes				
2008 Aug.	19,565	221,218.4	15,393	187,513.2
Sep.	23,326	331,249.1	17,851	274,293.3
Oct.	24,992	419,635.9	18,248	290,421.4
Nov.	36,306	618,101.1	25,923	473,238.7
Dec.	43,499	572,034.3	33,679	472,188.1
2009 Jan.	34,461	532,842.5	27,331	395,968.4
Feb.	35,120	545,991.5	28,337	476,466.6
Mar.	40,050	590,308.6	32,635	475,823.9
Apr.	37,132	576,385.2	30,869	464,270.5
May	38,730	613,247.8	29,659	482,569.2
Jun.	42,765	731,781.3	33,601	607,589.5
Jul.	43,272	700,155.9	34,527	590,787.8
Aug.	35,594	866,630.0	29,141	775,683.6
Total				
2008 Aug.	21,454	278,348.7	17,173	239,865.8
Sep.	25,174	386,837.5	19,571	325,298.1
Oct.	27,447	496,426.7	20,542	356,272.5
Nov.	41,069	722,769.8	30,444	569,608.3
Dec.	49,600	721,305.6	39,433	607,649.4
2009 Jan.	37,816	604,083.8	30,420	459,020.7
Feb.	37,556	612,188.5	30,593	536,543.7
Mar.	42,725	664,644.7	35,120	542,403.3
Apr.	39,504	640,837.0	33,029	520,505.8
May	41,331	677,324.2	32,027	539,443.6
Jun.	45,754	823,123.7	36,339	689,593.2
Jul.	46,757	794,041.8	37,720	670,858.1
Aug.	38,208	931,187.2	31,547	834,326.8

10.8. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
2008 Aug.	649	566	–
Sep.	859	340	1
Oct.	639	444	1
Nov.	493	376	–
Dec.	643	328	1
2009 Jan.	679	265	–
Feb.	776	385	4
Mar.	723	277	–
Apr.	613	246	–
May	551	227	2
Jun.	684	196	–
Jul.	705	227	–
Aug.	808	422	1
2) Legal entities			
2008 Aug.	6,566	5,292	664
Sep.	7,301	5,796	752
Oct.	8,375	6,458	1,069
Nov.	10,016	7,870	1,576
Dec.	12,182	9,949	2,092
2009 Jan.	10,752	8,947	1,307
Feb.	11,059	9,261	1,121
Mar.	12,188	10,266	1,182
Apr.	12,121	10,405	1,106
May	12,218	9,694	1,129
Jun.	13,110	10,489	1,239
Jul.	13,247	10,660	1,282
Aug.	11,760	9,843	1,008
Total			
2008 Aug.	7,215	5,858	664
Sep.	8,160	6,136	753
Oct.	9,014	6,902	1,070
Nov.	10,509	8,246	1,576
Dec.	12,825	10,277	2,093
2009 Jan.	11,431	9,212	1,307
Feb.	11,835	9,646	1,125
Mar.	12,911	10,543	1,182
Apr.	12,734	10,651	1,106
May	12,769	9,921	1,131
Jun.	13,794	10,685	1,239
Jul.	13,952	10,887	1,282
Aug.	12,568	10,265	1,009

I. MONEY MARKET INDICATORS

Period	Deposits		Transactions		1-week	1-week
	daily average (lei mill.)	average interest rate (% p.a.)	daily average (lei mill.)	average interest rate (% p.a.)	ROBID	ROBOR
average interest rate (% p.a.)						
2008 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
Apr.	4,252.1	12.29	1,746.2	10.07	10.45	10.98
May	3,954.5	11.02	1,576.0	9.37	9.57	10.07
Jun.	3,698.8	10.05	1,633.3	9.41	9.53	10.03
Jul.	3,314.4	9.24	1,838.6	9.11	8.77	9.27
Aug.	4,170.4	8.83	2,347.9	8.69	8.52	9.02
Sep.	5,437.0	9.00	2,704.3	9.03	8.76	9.26

Government securities (new and roll-over issues)

Period	Discount Treasury certificates		Interest-bearing government bonds					
	nominal value (lei mill.)	average yield (% p.a.)	nominal value (lei mill.)		average interest rate (% p.a.)		nominal value (EUR 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 (real yield)		
2008 Aug.	202.9	11.16	85.8	–	10.48	x	–	x
Sep.	298.1	11.30	101.8	–	9.93	x	–	x
Oct.	1,011.5	13.00	702.7	–	11.20	x	–	x
Nov.	1,769.7	13.98	190.8	–	12.65	x	–	x
Dec.	2,649.4	14.23	387.2	–	13.00	x	–	x
2009 Jan.	6,410.8	12.85	152.2	–	12.99	x	–	x
Feb.	6,046.4	11.47	130.1	–	11.48	x	–	x
Mar.	7,480.5	11.48	50.5	–	11.45	x	–	x
Apr.	6,385.6	11.49	149.8	–	11.50	x	–	x
May	5,234.5	11.25	907.8	–	11.15	x	–	x
Jun.	6,556.2	10.92	1,141.1	–	11.15	x	–	x
Jul.	6,633.3	10.76	1,112.8	–	10.96	x	–	x
Aug.	2,639.0	10.45	301.8	–	10.25	x	447.0	5.25
Sep.	2,964.7	9.95	1,209.1	–	9.98	x	–	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 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
Apr.	29,433.0	4.1835	4.1954	7.2	15.2	3.1447	3.1777	9.5	37.6
May	23,864.8	4.1786	4.1689	6.5	13.9	2.9680	3.0554	5.3	29.9
Jun.	28,022.5	4.2067	4.2126	7.6	15.2	2.9792	3.0035	3.5	27.8
Jul.	28,298.6	4.2127	4.2168	7.7	17.8	2.9871	2.9940	3.1	32.0
Aug.	22,306.7	4.2231	4.2185	7.7	19.6	2.9554	2.9576	1.9	25.5
Sep.	29,464.4	4.1981	4.2389	8.3	16.9	2.8619	2.9110	0.3	15.3

1) Annual data are monthly averages.

12.2. Daily Exchange Rate of RON on Forex Market, August 2009

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
3	2.7494	2.7593	4.2116	4.9633	3.1075	2.9489	4.6272	90.4018
4	2.7387	2.7507	4.2096	4.9490	3.0872	2.9232	4.6028	89.7227
5	2.7155	2.7537	4.2124	4.9666	3.0747	2.9262	4.5950	90.7489
6	2.7258	2.7529	4.2098	4.9679	3.0655	2.9233	4.5822	90.3089
7	2.7176	2.7579	4.2186	4.9165	3.0879	2.9374	4.6014	90.6820
10	2.7411	2.7420	4.2088	4.9370	3.0485	2.9665	4.5890	90.8938
11	2.7228	2.7464	4.2143	4.8981	3.0758	2.9773	4.6111	90.5391
12	2.7037	2.7642	4.2239	4.9075	3.1241	2.9884	4.6283	90.6848
13	2.7257	2.7491	4.2158	4.9032	3.0688	2.9557	4.6214	90.7912
14	2.7117	2.7557	4.2116	4.8810	3.1045	2.9505	4.5910	90.7922
17	2.6976	2.7708	4.2216	4.8872	3.1644	2.9919	4.6079	90.2124
18	2.6992	2.7713	4.2173	4.9061	3.1415	2.9876	4.6448	90.0521
19	2.7063	2.7814	4.2246	4.9120	3.1734	2.9951	4.6523	90.0018
20	2.7142	2.7893	4.2310	4.9121	3.1542	2.9747	4.6580	90.1862
21	2.7294	2.7889	4.2298	4.8806	3.1513	2.9571	4.6304	89.5230
24	2.7377	2.7824	4.2238	4.8762	3.1155	2.9546	4.6130	90.5781
25	2.7376	2.7868	4.2236	4.8425	3.1345	2.9538	4.6049	89.9991
26	2.6989	2.7772	4.2178	4.8036	3.1323	2.9454	4.5963	89.9457
27	2.6996	2.7739	4.2240	4.7970	3.1637	2.9620	4.6199	89.8917
28	2.7045	2.7771	4.2157	4.7922	3.1287	2.9351	4.6063	89.7122
31	2.6877	2.7843	4.2231	4.7889	3.1775	2.9554	4.5980	89.8697

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-XI 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 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
Apr.	1,486,008	163,958	420.6	48,607.9	3,048.92	1,949.17	18,524.97	316.13	428.51	5,970.38
May	1,258,418	132,142	502.6	53,740.1	3,341.53	2,060.35	16,109.43	319.68	487.87	6,582.29
Jun.	1,385,300	118,305	397.4	56,214.9	3,434.43	2,104.60	16,656.32	330.11	495.42	6,850.06
Jul.	852,551	93,601	302.3	66,155.8	3,920.30	2,318.34	18,583.22	373.38	527.04	8,022.40
Aug.	1,260,150	127,176	566.3	76,399.4	4,249.22	2,519.07	21,494.95	413.84	539.94	9,021.40
Sep.	1,980,721	128,856	649.1	80,432.6	4,397.40	2,657.78	25,278.20	448.32	590.84	9,385.53

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 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
Apr.	125,786	20,749	107.4	12,329.5	2,040.33	1,775.17	4,125.34
May	75,784	15,546	33.5	12,853.8	2,113.52	1,911.42	3,992.44
Jun.	116,080	16,351	44.2	12,359.8	2,050.35	1,966.88	3,655.35
Jul.	247,889	14,213	55.4	12,344.5	2,050.52	2,008.62	3,920.57
Aug.	117,607	18,519	29.5	11,970.1	2,075.38	2,155.61	3,885.08
Sep.	228,487	25,210	47.6	12,868.2	2,219.50	2,263.35	3,819.03

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)	46,051	62,765	-16,714	53,408	70,305	-16,897
A. Goods and services	36,434	53,847	-17,413	42,399	59,926	-17,527
a. Goods fob (exports / imports)	29,549	47,371	-17,822	33,725	52,834	-19,109
b. Services	6,885	6,476	409	8,771	7,926	845
– Transportation	1,814	2,390	-576	2,681	2,664	17
– Tourism - travel	1,173	1,120	53	1,359	1,476	-117
– Other services	3,898	2,966	932	4,731	3,785	946
B. Incomes	2,429	6,556	-4,127	2,263	7,634	-5,371
– Compensation of employees	1,186	40	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)	371	1,492	-1,121	227	2,076	-1,849
C. Current transfers	7,187	2,362	4,825	8,746	2,745	6,001
– General government	932	1,229	-297	2,166	1,304	862
– Other sectors	6,255	1,134	5,121	6,580	1,441	5,139
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	68,784	51,316	17,468	74,283	55,952	18,331
A. Capital account	1,229	412	817	995	388	607
a. Capital transfers	990	283	707	884	282	602
– General government	677	70	607	480	1	479
– Other sectors	313	213	100	404	282	122
b. Non-material/non-financial assets acquisition/selling	239	129	110	111	106	5
B. Financial account	67,555	50,905	16,650	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	248	546	-298	591	887	-296
– Assets	248	0	248	591	0	591
– Liabilities	0	546	-546	0	887	-887
d. Other capital investment	49,693	35,768	13,925	55,827	46,283	9,544
– Assets	11,116	11,714	-598	11,063	11,920	-857
1. Long-term loans and credits	295	172	123	266	218	48
1.1. Commercial credits	234	31	203	127	51	76
1.2. Financial credits	60	141	-81	139	167	-28
2. Short-term loans and credits	1,803	2,466	-663	2,343	3,044	-701
2.1. Commercial credits	1,497	1,771	-274	1,980	2,255	-275
2.2. Financial credits	306	695	-389	363	789	-426
3. Currency and deposits	8,538	8,564	-26	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	38,577	24,055	14,522	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	11,172	5,899	5,273	12,497	6,367	6,130
2.1. Commercial credits	358	382	-24	130	452	-322
2.2. Financial credits	10,815	5,517	5,298	12,368	5,916	6,452
3. Short-term loans and credits	7,908	6,381	1,527	8,320	8,644	-324
3.1. Commercial credits	2,913	2,054	859	2,425	3,439	-1,014
3.2. Financial credits	4,994	4,328	666	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	1,348	2,317	5,588	1,760	3,828
– long-term	2,506	196	2,310	4,854	1,298	3,556
– short-term	1,159	1,152	7	735	461	274
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	4,505	-4,505	38	–	38
3. NET ERRORS AND OMISSIONS	–	753	-753	–	1,434	-1,434

*) Revised data; **) Provisional data.

2008 (January - August)*			2009 (January - August)**			Items
Credit	Debit	Net	Credit	Debit	Net	
36,154	47,599	-11,445	28,760	31,209	-2,449	1. CURRENT ACCOUNT (A+B+C)
28,531	40,564	-12,033	23,291	27,282	-3,991	A. Goods and services
22,955	35,436	-12,481	18,560	22,483	-3,923	a. Goods fob (exports / imports)
5,576	5,128	448	4,731	4,800	-69	b. Services
1,708	1,800	-92	1,337	1,269	68	- Transportation
862	952	-90	631	658	-27	- Tourism - travel
3,006	2,376	630	2,762	2,873	-111	- Other services
1,507	5,222	-3,715	795	2,243	-1,448	B. Incomes
777	38	739	308	26	282	- Compensation of employees
25	3,530	-3,505	20	740	-720	- Direct investment income
546	385	161	382	244	138	- Portfolio investment income
159	1,269	-1,110	85	1,233	-1,148	- Other capital investment (interest)
6,116	1,813	4,303	4,674	1,683	2,991	C. Current transfers
1,777	890	887	1,846	1,067	779	- General government
4,339	923	3,416	2,828	616	2,212	- Other sectors
48,392	35,973	12,419	46,142	43,979	2,163	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
615	269	346	449	198	251	A. Capital account
520	188	332	401	181	220	a. Capital transfers
260	1	259	261	103	158	- General government
260	187	73	140	78	62	- Other sectors
95	81	14	47	17	30	b. Non-material/non-financial assets acquisition/selling
47,777	35,704	12,073	45,693	43,781	1,912	B. Financial account
9,632	2,799	6,833	6,020	2,956	3,064	a. Direct investment
405	296	109	169	258	-89	- Abroad
9,228	2,503	6,725	5,852	2,698	3,154	- In Romania
2,508	2,378	130	3,753	3,764	-11	b. Portfolio investment
738	1,009	-271	3,184	3,482	-298	- Assets
1,769	1,369	400	569	282	287	- Liabilities
439	409	30	265	314	-49	c. Financial derivatives
439	0	439	265	0	265	- Assets
0	409	-409	0	314	-314	- Liabilities
35,198	29,632	5,566	35,655	36,107	-452	d. Other capital investment
6,541	7,443	-902	6,265	8,435	-2,170	- Assets
171	93	78	89	184	-95	1. Long-term loans and credits
89	7	82	23	14	9	1.1. Commercial credits
82	86	-4	66	170	-104	1.2. Financial credits
1,183	2,124	-941	893	1,439	-546	2. Short-term loans and credits
1,000	1,570	-570	779	1,289	-510	2.1. Commercial credits
183	554	-371	114	150	-36	2.2. Financial credits
4,910	4,997	-87	5,013	6,539	-1,526	3. Currency and deposits
277	230	47	269	274	-5	4. Other assets
139	85	54	108	132	-24	- long-term
138	145	-7	162	142	20	- short-term
28,657	22,189	6,468	29,391	27,672	1,719	- Liabilities
0	0	0	4,925	0	4,925	1. Credits and loans from the IMF
7,821	3,944	3,877	5,071	3,716	1,355	2. Long-term loans and credits
113	308	-195	40	487	-447	2.1. Commercial credits
7,708	3,636	4,072	5,030	3,229	1,801	2.2. Financial credits
5,530	4,852	678	2,935	4,988	-2,053	3. Short-term loans and credits
1,629	1,658	-29	774	2,454	-1,680	3.1. Commercial credits
3,901	3,194	707	2,161	2,534	-373	3.2. Financial credits
11,298	12,378	-1,080	14,118	17,544	-3,426	4. Currency and deposits
4,009	1,015	2,994	2,342	1,425	917	5. Other liabilities
3,664	822	2,842	2,231	1,224	1,007	- long-term
345	193	152	111	201	-90	- short-term
-	486	-486	-	640	-640	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	974	-974	286	-	286	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:					
			IBRD	EIB	EBRD					
2005	3,085.8	24,641.5	6,894.9	4,285.7	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	1,700.1	1,606.2	101.9	150.0	271.1	
2007*	1,861.8	38,711.2	8,180.7	3,971.4	1,580.5	1,590.4	119.1	125.0	329.7	
2008*	1,759.7	51,221.2	9,011.7	4,686.9	1,573.7	2,057.8	174.4	100.0	439.8	
2008	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.*	1,759.7	51,221.2	9,011.7	4,686.9	1,573.7	2,057.8	174.4	100.0	439.8
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
	Mar.*	1,864.4	51,114.6	9,011.0	4,734.2	1,617.8	2,050.8	175.7	100.0	444.3
	Apr.	1,864.4	51,640.4	8,897.7	4,704.7	1,598.9	2,045.7	174.1	100.0	443.2
	May	1,864.4	57,042.6	8,783.7	4,595.3	1,522.1	2,041.5	166.6	100.0	438.5
	Jun.*	1,763.6	57,236.5	8,753.7	4,615.9	1,526.7	2,014.3	164.8	75.0	503.9
	Jul.	1,763.6	59,756.8	10,277.0	6,152.0	1,539.2	2,006.1	169.6	1,575.0	529.5
	Aug.**	1,763.6	60,068.0	10,247.8	6,138.2	1,515.4	2,019.7	173.6	1,575.0	525.9

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*	67.2	19.4	14.3	10.4	23.1	2,640.0	1,398.0	-	750.0	492.0	689.2	928.4	
2008	Aug.	67.2	15.4	16.9	8.9	2,892.1	1,398.0	-	750.0	492.0	660.0	980.6	
	Sep.*	68.4	16.3	17.4	10.4	2,872.3	1,398.0	-	750.0	492.0	643.7	970.3	
	Oct.	72.0	19.1	19.0	10.4	2,647.0	1,398.0	-	750.0	492.0	672.9	1,014.8	
	Nov.	72.0	20.2	19.4	10.4	2,640.0	1,398.0	-	750.0	492.0	675.9	1,020.0	
	Dec.*	67.2	19.4	14.3	10.4	2,640.0	1,398.0	-	750.0	492.0	689.2	928.4	
2009	Jan.	74.4	21.5	19.4	10.4	2,640.0	1,398.0	-	750.0	492.0	699.8	1,190.6	
	Feb.	67.0	15.5	19.7	10.4	2,640.0	1,398.0	-	750.0	492.0	703.0	928.5	
	Mar.*	62.8	15.1	15.4	10.4	2,630.0	1,388.0	-	750.0	492.0	703.0	881.0	
	Apr.	64.3	14.9	15.3	10.4	2,630.0	1,388.0	-	750.0	492.0	723.5	775.2	
	May	61.6	14.2	14.4	10.4	2,630.0	1,388.0	-	750.0	492.0	696.2	800.6	
	Jun.*	61.5	14.3	14.5	10.4	2,612.0	1,370.0	-	750.0	492.0	698.7	765.6	
	Jul.	62.2	14.3	14.4	10.4	2,612.0	1,370.0	-	750.0	492.0	703.1	747.7	
	Aug.**	56.4	10.1	14.1	10.4	2,612.0	1,370.0	-	750.0	492.0	706.6	734.6	

*) Revised data; **) Provisional data.

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

Period	Medium- and long-term external debt ¹⁾							
	II. Publicly guaranteed debt							
	Total	Multilateral institutions					Portfolio investment	Other private creditors
		Total	of which:					
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*	1,720.8	635.9	180.3	181.0	223.5	51.1	–	1,084.9
2008 Aug.	1,865.4	620.4	179.3	165.9	223.5	51.7	–	1,245.0
2008 Sep.*	1,814.3	631.3	176.7	179.6	223.5	51.5	–	1,183.0
2008 Oct.	1,849.2	650.4	189.0	184.9	223.5	53.0	–	1,198.8
2008 Nov.	1,850.0	650.3	188.9	184.5	223.5	53.4	–	1,199.7
2008 Dec.*	1,720.8	635.9	180.3	181.0	223.5	51.1	–	1,084.9
2009 Jan.	1,775.7	653.2	191.2	185.8	223.5	52.7	–	1,122.5
2009 Feb.	1,761.3	650.5	193.8	180.3	223.5	53.0	–	1,110.8
2009 Mar.*	1,686.9	637.3	185.3	178.7	223.5	49.8	–	1,049.6
2009 Apr.	1,688.4	635.7	185.6	177.5	223.5	49.1	–	1,052.7
2009 May	1,659.5	625.3	178.5	175.2	223.5	48.1	–	1,034.2
2009 Jun.*	1,614.3	627.3	181.1	174.5	223.5	48.2	–	987.0
2009 Jul.	1,611.1	629.2	180.4	177.1	223.5	48.2	–	981.9
2009 Aug.**	1,596.0	628.9	186.3	171.9	223.5	47.2	–	967.1

Period	Medium- and long-term external debt ¹⁾													
	III. Private debt (non-guaranteed)												IV. MLT deposits	V. IMF loans ²
	Total	Multilateral institutions					Portfolio investment			Credit lines	Other private creditors			
		Total	of which:				Total	of which:						
EBRD			EIB	Black Sea Bank	IFC	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	220.6	
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	78.6	
2007*	25,292.3	868.4	435.2	102.2	16.5	304.6	757.9	500.0	–	47.9	23,618.1	3,218.7	–	
2008*	35,021.3	1,164.3	713.3	123.2	5.7	313.7	231.7	–	–	12.6	33,612.7	5,467.4	–	
2008 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	–	
2008 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	–	
2008 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	–	
2008 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	–	
2008 Dec.*	35,021.3	1,164.3	713.3	123.2	5.7	313.7	231.7	–	–	12.6	33,612.7	5,467.4	–	
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	–	
2009 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	–	
2009 Mar.*	35,212.6	1,088.9	616.7	145.9	5.7	312.6	221.8	–	–	12.5	33,889.4	5,204.1	–	
2009 Apr.	35,689.2	1,209.7	716.1	175.9	5.7	304.1	223.4	–	–	12.7	34,243.4	5,365.1	–	
2009 May	35,897.8	1,268.8	766.6	185.9	5.7	303.1	223.3	–	–	12.5	34,393.2	5,926.9	4,774.7	
2009 Jun.*	36,162.1	1,223.7	737.9	185.7	4.3	288.3	221.7	–	–	12.4	34,704.3	5,898.0	4,808.4	
2009 Jul.	36,573.7	1,313.4	779.9	185.4	4.3	336.3	222.3	–	–	12.4	35,025.6	6,482.2	4,812.8	
2009 Aug.**	36,673.8	1,312.0	781.6	185.4	4.3	333.5	191.5	–	–	12.3	35,158.0	6,775.5	4,774.9	

*) Revised data; **) Provisional data.

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

2) The first tranche worth SDR 4.37 billion of the Stand-By Arrangement concluded with the IMF on 4 May 2009.

14.3. Romania's International Investment Position

(EUR million; end of period)

Items	2005	2006	2007 ¹	2008 ²	2009 ^{2,3}
Net position	-23,147	-36,891	-54,217	-71,298	-72,660
Assets	25,742	32,062	36,867	39,474	41,616
Liabilities	48,888	68,953	91,084	110,772	114,276
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	181	668	842	655	659
- participating interests	127	391	401	491	488
- other assets	54	277	441	164	171
B. Portfolio investment	613	1,263	1,160	1,655	1,831
- equity securities	147	451	624	619	633
- debt securities	462	691	502	575	603
- money market instruments	4	121	34	461	595
C. Financial derivatives	-	-	-	-	-
D. Other investment	6,689	7,196	7,678	8,894	10,436
- loans and credits	3,996	4,116	4,269	5,313	5,493
- long-term	3,077	2,311	1,871	1,991	2,055
- short-term	919	1,805	2,398	3,322	3,438
- currency and deposits	1,762	2,161	2,543	2,723	4,044
- other assets	931	919	866	858	899
- medium- and long-term	708	696	646	636	668
- short-term	223	223	220	222	231
E. Reserve assets (NBR)	18,259	22,935	27,187	28,270	28,690
- monetary gold	1,460	1,625	1,880	2,049	2,224
- foreign exchange reserve	16,799	21,310	25,307	26,221	26,466
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	21,884	34,512	42,770	52,501	55,297
- participating interests	17,489	27,016	31,501	36,079	37,536
- other liabilities	4,395	7,496	11,269	16,422	17,761
B. Portfolio investment	4,438	4,777	4,920	4,682	4,678
- equity securities	832	1,158	1,599	1,736	1,744
- debt securities	3,550	3,575	3,197	2,872	2,834
- money market instruments	56	44	124	74	100
C. Financial derivatives	-	-	-	-	-
D. Other investment	22,566	29,664	43,394	53,589	54,301
- loans and credits	19,094	25,597	32,002	38,200	41,302
- long-term	15,983	17,851	22,723	29,303	34,031
- short-term	3,111	7,746	9,279	8,897	7,271
- currency and deposits	2,997	3,985	11,315	14,997	12,649
- other liabilities	475	82	77	392	350
- medium- and long-term	32	27	26	28	29
- short-term	443	55	51	364	321

1) Revised data; 2) Provisional data; 3) June.

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 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.	9,355.2	13,931.7	-4,576.5	7,472.9	6,253.4	+1,219.5	5,346.6	6,397.4	-1,050.8
Mar.	11,790.5	21,826.2	-10,035.7	12,017.2	9,801.0	+2,216.2	8,115.0	9,648.2	-1,533.2
Apr.	18,191.3	28,749.9	-10,558.6	16,200.6	14,031.6	+2,169.0	10,929.0	12,983.9	-2,054.9
May	21,881.9	34,305.8	-12,423.9	19,666.8	17,892.5	+1,774.3	13,721.7	16,336.4	-2,614.7
Jun.	25,495.0	40,949.5	-15,454.5	23,266.7	22,013.2	+1,253.5	17,189.1	19,740.1	-2,551.0
Jul.	31,021.4	49,380.5	-18,359.1	27,640.7	26,467.3	+1,173.4	20,297.3	23,140.8	-2,843.5
Aug.	34,339.7	56,226.2	-21,886.5	31,273.9	30,289.5	+984.4	22,852.6	26,577.6	-3,725.0

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 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.	243.9	285.8	-41.9	2,518.7	1,897.1	+621.6	-	26.1	-26.1
Mar.	364.0	477.5	-113.5	3,916.0	3,413.9	+502.1	-	38.8	-38.8
Apr.	476.9	690.1	-213.2	5,129.1	4,793.9	+335.2	-	45.9	-45.9
May	585.4	901.6	-316.2	6,260.5	6,222.9	+37.6	-	73.4	-73.4
Jun.	684.2	1,124.3	-440.1	7,381.1	7,315.2	+65.9	-	78.1	-78.1
Jul.	883.5	1,378.1	-494.6	8,730.4	8,784.7	-54.3	-	90.0	-90.0
Aug.	985.7	1,638.1	-652.4	9,882.3	10,452.1	-569.8	-	94.5	-94.5

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 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.	–	–499.7	+499.7	1,209.8	1,388.9	–179.1	25,989.3	29,323.7	–3,334.4
Mar.	–	–931.8	+931.8	1,855.4	2,292.4	–437.0	38,061.4	45,986.5	–7,925.1
Apr.	–	–1,212.7	+1,212.7	2,129.4	2,545.4	–416.0	53,220.3	62,577.4	–9,357.1
May	–	–1,471.3	+1,471.3	2,553.3	2,807.9	–254.6	65,268.2	76,572.0	–11,303.8
Jun.	–	–1,812.9	+1,812.9	3,110.8	3,386.2	–275.4	77,275.6	91,658.7	–14,383.1
Jul.	–	–2,103.8	+2,103.8	4,158.2	4,540.8	–382.6	92,244.2	109,825.1	–17,580.9
Aug.	–	–2,289.7	+2,289.7	4,972.0	5,371.2	–399.2	103,287.4	125,592.4	–22,305.0

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 its 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.

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. The base year is 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 allowing 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 indices.

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 highly volatile 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 the Household Survey.

2.2. Industrial producer prices – total, domestic and non-domestic 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 transactions 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 vis-à-vis the banking system during October 2008-January 2009, as well as the increase in the volume of repo transactions (liquidity injections), the NBR Board decided to tailor accordingly the calculation formula for the reference rate. Consequently, starting with February 2009, repo transactions 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 the marginal lending facility is the rate at which banks are granted overnight liquidity. The interest rate on the 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 lei 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 is 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 with 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 methodology of the European Central Bank (ECB).

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 the monetary and financial institutions; money market instruments, in particular money market fund shares/units and borrowings from repurchase agreements, are included in this monetary aggregate (their highly-liquid nature makes these instruments be close 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 ESA95 methodology, as described in detail in NBR Norms No. 13/2006, namely: non-financial corporations; financial corporations (central bank, other monetary and 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 on 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 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, 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 lei- 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 lei 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 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 lei 20,000.

Type of ownership of borrower is consistent with Order No. 2123/22 June 2009 issued by the Ministry of Public Finance (Types of Ownership Nomenclature); 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); 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 lei 20,000. These indicators are reported by the Credit Bureau, based on the data provided by the 33 banks and, starting January 2009, 16 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 supplementing 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 instruments.

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 across-the-board 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 developments in 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.