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NOTE

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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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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN SEPTEMBER 2009

Real Economy

Signs of recovery in industrial activity were further visible in September 2009, the annual production growth rate decelerating to -3.1 percent (from -5.6 percent in August). External demand was the main contributor to this development, industrial turnover for the external market moving up by a real¹ 5.5 percent from a year earlier. Structural analysis shows that the fastest dynamics was reported for capital goods, chiefly on account of the trend reversal seen in the road transport means sub-sector. The advance in this segment may be attributed to the resumption of exports (following the holiday season) as well as to the commissioning of the Ford car factory in Craiova. Looking ahead, the current tendencies are expected to persist, with DG ECFIN² index posting, in October, the highest level in the past nine months (-12.7 percent).

According to the seasonally-adjusted series, registered unemployment rate stood at 7.3 percent in September (up 0.3 of a percentage point month on month, a pace comparable with the average for January-August 2009). The persistence of this tendency during a period which features certain signs of economic improvement stemmed from the emergence with a certain time lag of the impact of economic downturn on the labour market conditions and of relevant indicators³. The adjustment of wage earnings carried on in the month under review as well, the annual dynamics of net nominal wage decreasing by 0.7 percentage points month on month (to 4.9 percent). The trajectory was set chiefly by the behaviour of wages in industry, which – after five months of relative rigidity – showed a decline in annual dynamics from 9.4 percent in August to 7.8 percent. Similar developments, albeit less ample, were reported in agriculture and private services, while construction and the public sector witnessed a slight increase in the annual change.

¹ Deflator used: industrial producer price index for the external market.

² Relative to the October-December period.

³ A time lag was also noticed between the moment employees were made redundant and the moment they were entered into the NEA records.

Macroeconomic Indicators

	percentage change	
	Sep '09/ Sep '08	9 mths '09/ 9 mths '08
Industrial output	-3.1	-8.5
Labour productivity in industry	17.8	8.0
Retail trade ¹	-11.8	-10.7
Market services to households ²	-16.0	-15.8
Foreign trade		
- Exports	-13.1	-18.3
- Imports	-34.0	-36.0
Net average monthly wage		
- Nominal	4.9	10.2
- Real	-0.1	4.0
Consumer prices	4.94	5.94
Industrial producer prices ³	-1.20	1.82
Average RON/EUR exchange rate ⁴	-14.5	-13.9
	September 2009	
NBR reference rate (% p.a.)		8.53
Registered unemployment rate (%)		6.9

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

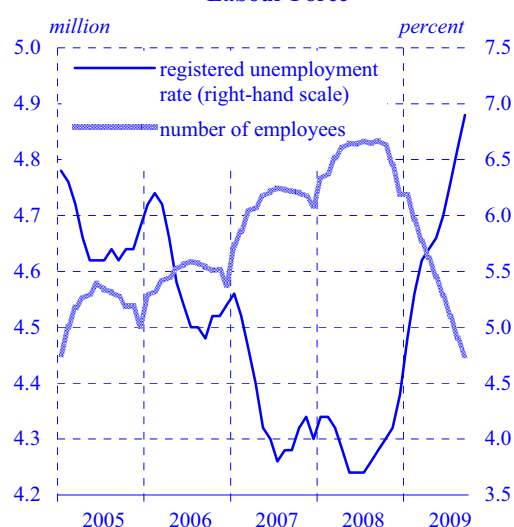
2) turnover volume;

3) total, domestic and foreign markets;

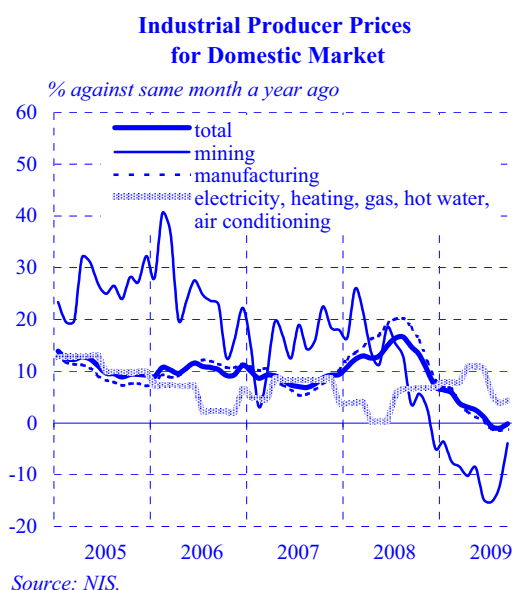
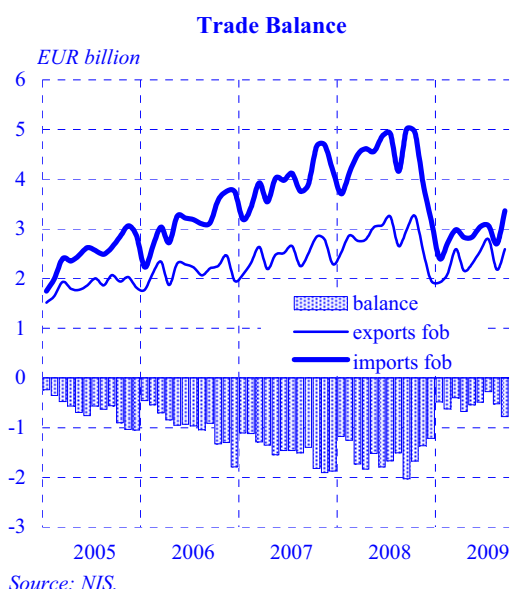
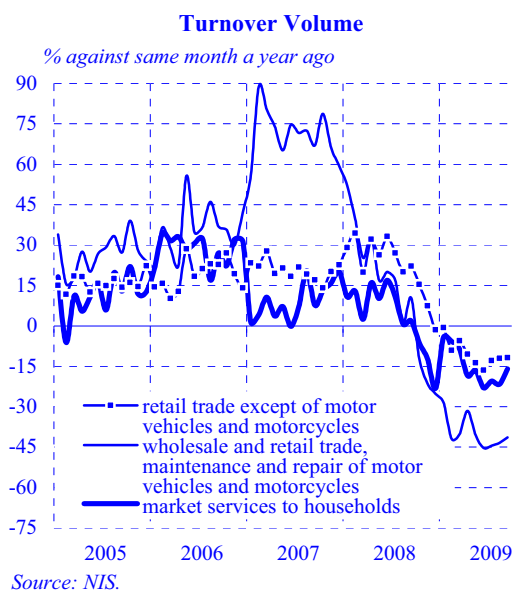
4) appreciation (+), depreciation (-).

Source: NIS, NBR.

Labour Force



Source: NIS.



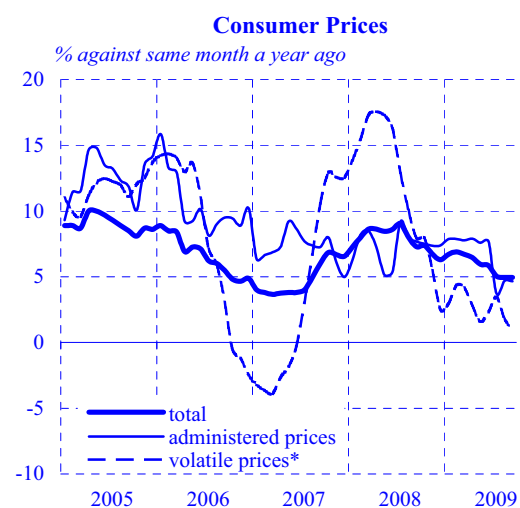
The persistence of low private consumption amid protracted uncertainties surrounding consumers' financial standing caused the turnover in trade and services to fall by around 17 percent in September 2009 year on year. The sales of motor vehicles and fuels are the segments still posting the most ample annual contractions (48.1 percent and 20.5 percent respectively), despite certain signs of improvement observed in September on the car market. Similar to prior months, trade in commodities (excluding motor vehicles, motorcycles and fuels) witnessed a less pronounced decline, due mainly to the good performance of online trade and sales of pharmaceuticals and skin-care products. The drop in the volume of market services to population diminished noticeably in the month under review (from -21.7 percent in annual terms in August 2009 to -16 percent), the trend stemming from the rebound in leisure activities and, to a lesser extent, from the slower decline in receipts from tourist services.

Against the background of improved external demand, the negative annual growth rate of exports slowed down to -13.1 percent. Increases in sales on external markets⁴ were reported in road transport means, electrical machinery and apparatus as well as in intermediate goods sub-sector (rubber and plastic products, metal products, products from non-metal minerals). Imports continued to post highly negative annual changes (-34 percent), with the trade deficit (EUR 775 million) accounting for roughly 37 percent of the year-ago level.

In September, industrial producer prices for the domestic market were still lower than a year earlier (-0.14 percent, slower than -1 percent in August). The persistence of the annual change in negative territory was caused by lower prices for intermediate goods (-5.09 percent) and energy products (-4.52 percent). In the latter case, the downward trend shows signs of alleviation, probably as a result of the dissipation of the base effect associated with the historical highs of oil quotations in 2008. As regards consumer goods and capital goods, the annual dynamics of prices were comparable with those seen in August 2009 (7.92 percent and 5.39 percent respectively), producers in these two sub-sectors frequently claiming the difficulties in current financing.

⁴ Illustrated by industrial turnover for the external market.

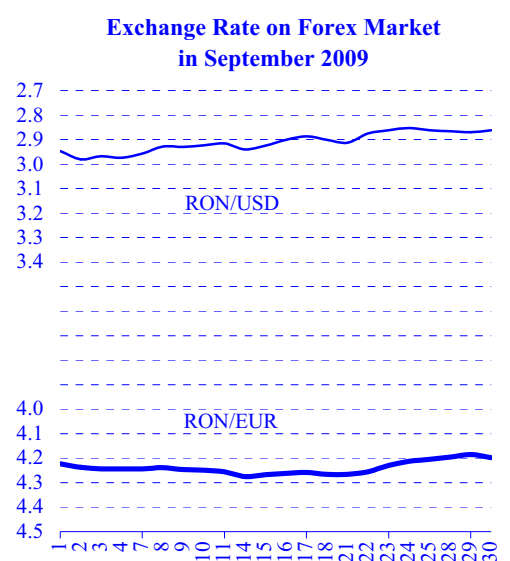
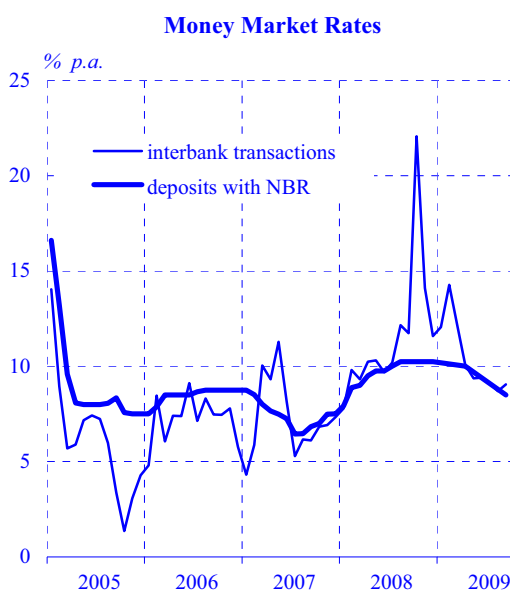
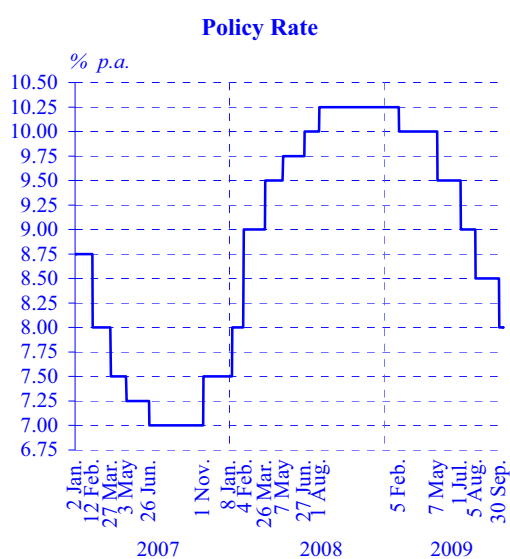
In September, annual inflation rate stood at 4.94 percent, a level similar to that in the prior month. The temporary discontinuation of disinflation was due to the implementation of the second stage of increase in excise duties on tobacco products (by another EUR 7 per 1,000 cigarettes), which entailed the acceleration of the CORE2 by 0.15 percentage points (to 5.86 percent). Similar to the prior period, the satisfactory supply of agri-foodstuffs had a favourable impact on the dynamics of food prices, both volatile ones and those included in CORE2. Actually, adjusted CORE2 inflation continued to alleviate, also on the back of low consumer demand and slower weakening of the leu in real terms.



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

Source: NIS, NBR calculations.

Monetary Policy



In its meeting of 29 September, the NBR Board decided to lower the policy rate by another 50 basis points to 8.0 percent per annum. The main reason behind this decision was the ongoing improvement in the medium-term inflation outlook, against the backdrop of a deeper and protracted downturn in economic activity. Furthermore, the monetary authority decided to adequately manage liquidity in the banking system so as to strengthen the monetary policy transmission channels, as well as to maintain the existing levels of the minimum reserve ratios for credit institutions' liabilities in domestic and foreign currency.

The central bank continued to provide liquidity mainly via repo operations, which were calibrated largely by taking into account the projected developments in autonomous factors. In September, against the background of an increase in liquidity injections by the Treasury, the National Bank of Romania carried out only one repo transaction worth RON 8.4 billion. Thus, money market rates followed a path close to that of the policy rate for most of the period under review, posting a more significant decrease at the end of the maintenance period⁵. By contrast, liquidity conditions became relatively more restrictive in the last week of the month, leading to a rise in overnight rates that neared the upper bound of the corridor defined by interest rates on standing facilities. Thus, the monthly average of interbank deposit rates inched up 0.4 percentage points month on month to 9.1 percent.

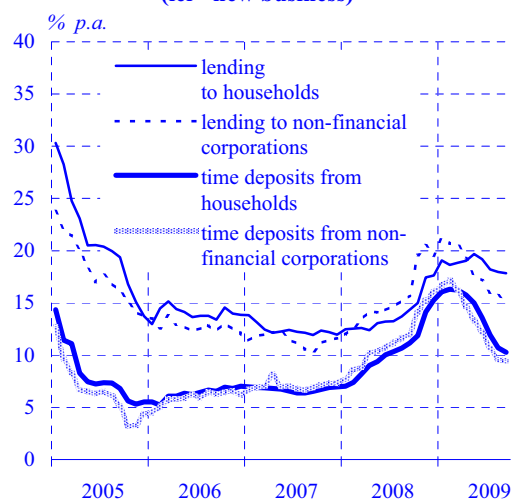
In September, the RON/EUR exchange rate went up by a meagre 0.5 percent against August, amid a worsening of investor sentiment towards the risk associated with investments on the financial markets in the region, mainly on the back of: (i) the substantial upward revision of budget deficit projections for 2010 in Poland and the Czech Republic; (ii) slower-than-anticipated GDP growth in the Czech Republic in 2009 Q2; (iii) increasing likelihood of further sovereign rating downgradings by Fitch Ratings and Moody's in several Central and Eastern European countries and (iv) statements by EBRD and World Bank executives on a possibly longer recovery for these economies. Thus, the exchange rates of the main currencies in the region edged higher. In the case of the leu, the depreciation pressures were fuelled by heightened uncertainties on the short-term outlook for the Romanian economy,

⁵ In the context of relatively balanced liquidity conditions, this evolution reflected some weaknesses in the redistribution of excess liquidity across the system, illustrated also by banks' concurrent and strong recourse to both standing facilities of the central bank.

in the context of escalating social and, subsequently, political tensions. To these tensions added the record high deficit of residents' foreign exchange transactions, largely attributable to the remitted earnings by some large companies operating on the domestic market, as well as by private external debt servicing.

Interest rates on new time deposits and loans further decreased, albeit at a slower pace overall than in the previous months. Thus, the average interest rate applied to households' deposits and non-financial corporations' deposits inched down 0.42 percentage points to 10.26 percent and 0.20 percentage points to 9.40 percent respectively. A moderation was also manifest in the downtrend of lending rates on loans to households which stood at 17.83 percent, down 0.12 percentage points. By contrast, the average lending rate on loans to corporate clients posted a faster decline, shedding 0.80 percentage points to 14.89 percent.

**MFI Interest Rates
on Loans and Deposits
(lei - new business)**



LEGISLATIVE INDEX

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

Order No. 2609 of 8 September 2009 issued by the Minister of Public Finance approves a borrowing in the form of a euro-denominated bond issue on the foreign capital markets, ranging from EUR 500 million to EUR 1,500 million, with a maturity of at least 5 years, and the appointment of transaction managers (*Monitorul Oficial al României* No. 611/8 September 2009).

Government Emergency Ordinance No. 100 of 23 September 2009 repeals para. (8) of Art. 19 of Government Ordinance 19/2009 on 2009 government budget revision (*Monitorul Oficial al României* No. 633/24 September 2009).

Decision No. 23 of 23 September 2009 issued by the President of the Private Pension System Supervisory Commission approves Norms No. 15/2009 on collection and payment operations via accounts of the privately managed pension fund (*Monitorul Oficial al României* No. 659/3 October 2009).

Law No. 291 of 28 September 2009 approves Government Emergency Ordinance No. 33/2009 on supplementing Art. 270 of Law No. 86/2006 – The Customs Code of Romania (*Monitorul Oficial al României* No. 645/1 October 2009).

Law No. 292 of 28 September 2009 approves Government Emergency Ordinance No. 226/2008 regarding some financial and budget measures (*Monitorul Oficial al României* No. 645/1 October 2009).

Press Release No. 2 of 29 September 2009 issued by the Deposit Guarantee Fund in the Banking System on the list of credit institutions participating in the deposit guarantee fund in the banking system whose depositors hold deposits guaranteed by payment of compensations (*Monitorul Oficial al României* No. 662/5 October 2009).

Order No. 2723 of 30 September 2009 issued by the Minister of Public Finance approves the issue prospectuses of the discount Treasury certificates and benchmark government securities for October 2009 (*Monitorul Oficial al României* No. 656/2 October 2009).

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

Circular No. 32 of 1 September 2009 sets at 8.53 percent per annum the reference rate of the NBR for September 2009 (*Monitorul Oficial al României* No. 603/1 September 2009).

Order No. 111 of 3 September 2009 issued by the Deputy Governor of the National Bank of Romania on the sanctioning of ING Bank N.V. Amsterdam – Bucharest branch (*Monitorul Oficial al României* No. 614/10 September 2009).

Order No. 112 of 3 September 2009 issued by the Deputy Governor of the National Bank of Romania on the sanctioning of MKB Romexterra (*Monitorul Oficial al României* No. 614/10 September 2009).

Circular No. 33 of 7 September 2009 regarding the putting into circulation, for numismatic purposes, of a set of coins dedicated to the ruler Vlad Țepeș on the 550th anniversary since the first mention in writing of Bucharest in a document issued by him on 20 September 1459 (*Monitorul Oficial al României* No. 621/16 September 2009).

Order No. 741 of 15 September 2009 issued by the Governor of the National Bank of Romania setting forth the erasure from the General Register of Non-bank Non-financial Institutions of LEASING ROM (*Monitorul Oficial al României* No. 640/29 September 2009).

Order No. 742 of 15 September 2009 issued by the Governor of the National Bank of Romania setting forth the erasure from the General Register of Non-bank Non-financial Institutions of EURO VICTORIA LEASING (*Monitorul Oficial al României* No. 640/29 September 2009).

Order No. 743 of 15 September 2009 issued by the Governor of the National Bank of Romania setting forth the erasure from the General Register of Non-bank Non-financial Institutions of ARAD LEASING (*Monitorul Oficial al României* No. 640/29 September 2009).

Circular No. 34 of 16 September 2009 sets the interest paid on minimum reserve requirements starting with 24 August - 23 September 2009 maintenance period (*Monitorul Oficial al României* No. 631/23 September 2009).

Regulation No. 16 of 17 September 2009 amends Regulation No. 9/2008 issued by the National Bank of Romania on “know-your-customer” rules for the prevention and combat of money laundering and terrorism financing (*Monitorul Oficial al României* No. 626/21 September 2009).

Regulation No. 17 of 17 September 2009 amends and supplements Regulation No. 11/2007 issued by the National Bank of Romania on the authorisation of credit institutions, Romanian legal persons, and of branches in Romania of third-country credit institutions (*Monitorul Oficial al României* No. 626/21 September 2009).

Regulation No. 18 of 17 September 2009 sets the framework for the management of credit institutions, the internal assessment of capital adequacy to risks and for the outsourcing conditions (*Monitorul Oficial al României* No. 630/23 September 2009).

Order No. 766 of 25 September 2009 issued by the Governor of the National Bank of Romania setting forth the erasure from the General Register of Non-bank Non-financial Institutions of ALT VEST LEASING (*Monitorul Oficial al României* No. 658/3 October 2009).

Circular No. 35 of 28 September 2009 regarding the putting into circulation, for numismatic purposes, of a coin marking the centennial anniversary of the inauguration of Constanța port (*Monitorul Oficial al României* No. 694/15 October 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)

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Symbols

...	= <i>missing data</i>
-	= <i>nil</i>
0	= <i>less than 0.5 but more than nil</i>
x	= <i>it is not the case</i>
p.a.	= <i>per annum</i>
c	= <i>confidential</i>

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 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
Q3	...	-7.1	...	-4.2	15.9	-1.3	...	-12.2	-43.2	-19.6
2008 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	-5.6	14.2	-1.13	x	-12.0	-43.4	-21.7
Sep.	x	x	x	-3.1	17.8	-1.20	x	-11.8	-41.4	-16.0

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	-16,157	9,308	4,806.0	403.4	4.4	23.6	22.9	19.41
2008 Q3	8,889	14,176	-5,287	-13,043	6,912	4,834.6	352.9	3.9	24.7	24.8	19.61
Q4	7,790	12,301	-4,511	-16,157	9,308	4,738.6	403.4	4.4	19.9	20.3	17.98
2009 Q1	6,608	8,107	-1,499	-858	1,734	4,654.4	513.6	5.6	17.1	16.7	19.13
Q2	7,010	8,712	-1,702	-2,309	2,664	4,556.7	548.9	6.0	9.2	8.9	10.97
Q3	7,564	9,132	-1,568	-3,313	3,498	4,448.9	625.1	6.9	6.8	5.6	...
2008 Sep.	2,980	5,097	-2,117	-13,043	6,912	4,834.6	352.9	3.9	24.1	24.6	x
Oct.	3,264	5,034	-1,770	-14,205	7,579	4,825.1	364.2	4.0	22.0	22.4	x
Nov.	2,570	4,013	-1,443	-15,299	8,554	4,791.2	377.0	4.1	21.2	21.4	x
Dec.	1,956	3,254	-1,298	-16,157	9,308	4,738.6	403.4	4.4	16.9	17.6	x
2009 Jan.	1,923	2,406	-483	-447	1,124	4,736.7	444.9	4.9	12.3	12.9	x
Feb.	2,095	2,715	-620	-440	1,472	4,692.3	477.9	5.3	20.7	19.8	x
Mar.	2,590	2,986	-396	-858	1,734	4,654.4	513.6	5.6	18.4	17.6	x
Apr.	2,160	2,832	-672	-1,401	1,940	4,623.9	517.7	5.7	10.2	9.8	x
May	2,299	2,839	-540	-1,879	2,279	4,589.7	526.8	5.8	8.9	8.7	x
Jun.	2,551	3,041	-490	-2,309	2,664	4,556.7	548.9	6.0	8.6	8.3	x
Jul.	2,793	3,065	-272	-2,573	2,910	4,519.5	572.6	6.3	7.5	6.3	x
Aug.	2,181	2,702	-521	-2,463	2,866	4,480.7	601.7	6.6	6.8	5.6	x
Sep.	2,590	3,365	-775	-3,313	3,498	4,448.9	625.1	6.9	6.2	4.9	x

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

1) 2007 - semi-final data; 2008, 2009 Q1 and Q2 - provisional data, 2009 Q3 - 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 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	4.2067	17.76	13.45	234,796.5	198,056.3
Q3	4.99	5.13	5.80	5.0	4.2247	4.1981	16.73	10.65	241,918.5	198,914.7
2008 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
Sep.	4.94	4.99	5.86	4.9	4.2389	4.1981	16.50	9.92	241,918.5	198,914.7
Oct.	4.30	4.26	5.09	4.3	4.2848	4.2955

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	51,439.6	13,056.1	-24,654.9
2008 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	51,439.6	13,056.1	-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
Q3	183,814.1	182,526.8	80,578.5	30,615.6	2,276.3	28,339.3	62,862.5	7,202.5	-25,563.2
2008 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	51,439.6	13,056.1	-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
Sep.	183,814.1	182,526.8	80,578.5	30,615.6	2,276.3	28,339.3	62,862.5	7,202.5	-25,563.2

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 against the end of previous year				Index against 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
Oct.	0.44	0.15	0.46	0.94	103.72	99.63	105.96	106.98	104.30	100.88	105.40	108.78

Source: National Institute of Statistics.

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

(index against 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	98.55	88.06	87.74	118.06	98.57	98.56	98.59	104.00	103.84
Sep.	98.80	99.86	96.12	96.35	96.09	118.02	97.84	98.74	96.16	104.55	104.40

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 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
Oct.	8.50	2,812.4	8.00	6,383.6	8.00	–	x	–	x	–	x	–	x

Note: During September 2008 - October 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 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
Oct.	19,414.9	12.00	554.8	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 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
Oct.	3.69 *	0.89 *	1.37 *	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
Sep.	1,727.8	3,231.4	25,925.9	23,878.7	15,494.7	11,959.9	43,148.3	39,070.0

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 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
Sep.	139,324.8	132,777.2	0.2	9,540.0	4,221.9	23,490.9	90,549.6	4,974.7

Period	Domestic assets						
	Total	Cash and other payment means	Loans	Marketable securities (other than shares)	Shares and other equity	Fixed assets	Other assets
2008 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
Sep.	6,547.5	18.1	4,255.3	0.2	2.3	1,314.6	956.9

Period	Total LIABILITIES	Foreign liabilities*				Domestic liabilities*	
		Total	Foreign currency- denominated deposits	Lei- denominated deposits	Reverse repos	Total	Currency issue
2008 Sep.	110,602.4	4,510.2	4,477.5	32.7	–	106,092.2	27,500.5
Oct.	118,099.4	4,870.9	4,838.5	32.3	–	113,228.6	28,521.7
Nov.	117,855.8	5,093.5	5,063.2	30.2	–	112,762.3	28,655.4
Dec.	120,236.4	5,740.2	5,710.6	29.6	–	114,496.2	29,060.8
2009 Jan.	135,857.6	5,772.2	5,742.9	29.3	–	130,085.4	28,166.3
Feb.	139,649.9	9,735.6	9,706.5	29.0	–	129,914.3	27,890.1
Mar.	136,895.3	9,460.4	9,431.6	28.7	–	127,435.0	26,945.1
Apr.	136,434.8	9,748.8	9,720.1	28.7	–	126,686.0	27,644.1
May	141,224.6	29,970.0	29,941.2	28.7	–	111,254.6	27,250.8
Jun.	143,069.0	25,938.1	25,909.7	28.4	–	117,130.9	27,410.4
Jul.	147,141.4	25,625.1	25,597.9	27.1	–	121,516.3	27,581.6
Aug.	141,547.9	25,514.9	25,487.7	27.1	–	116,033.0	27,784.8
Sep.	139,324.8	29,617.3	29,590.2	27.1	–	109,707.5	27,128.3

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 Sep.	73,686.3	73,655.0	31.2	–	–	–	4,545.0	360.4
Oct.	77,381.1	77,380.0	1.2	–	–	–	6,905.4	420.3
Nov.	74,322.4	74,321.3	1.1	–	–	–	9,409.7	374.8
Dec.	75,362.6	74,825.7	536.9	–	–	–	9,668.1	404.6
2009 Jan.	83,541.2	83,540.2	0.9	–	–	–	17,912.7	465.2
Feb.	82,537.4	82,536.8	0.6	–	–	–	19,084.5	402.4
Mar.	83,596.6	81,793.5	1,803.1	–	–	–	16,482.3	411.0
Apr.	82,945.0	82,944.5	0.5	–	–	–	15,195.7	901.2
May	70,100.8	70,100.3	0.5	–	–	–	13,429.7	473.3
Jun.	75,713.3	75,711.0	2.3	–	–	–	13,446.2	561.1
Jul.	79,803.6	79,693.2	110.4	–	–	–	13,602.2	528.9
Aug.	71,319.5	71,269.1	50.4	–	–	–	12,879.9	4,048.8
Sep.	66,376.0	66,375.6	0.4	–	–	–	11,440.2	4,762.9

*) Following the ECB's request to use a unitary statistical approach to the treatment of SDR allocations by the IMF, the item "SDR allocated by the IMF" has been moved from external liabilities to domestic liabilities, i.e. "Other liabilities".

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 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
Sep.	354,894.7	17,345.8	1,094.2	14,854.6	1,037.3	–	359.8

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 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
Sep.	337,548.9	3,231.4	267,199.7	32,652.3	208.7	1,163.2	10,456.0	22,637.6

Period	Total LIABILITIES	Foreign liabilities							Marketable securities (other than shares) issued by credit institutions
		Total	Deposits				Reverse repos		
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice			
2008 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	
Sep.	354,894.7	99,560.8	98,825.8	6,029.4	92,647.4	10.5	138.6	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 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
Sep.	255,333.9	182,922.9	67,861.9	114,997.7	–	63.3	242.8	1,495.7	41,260.9	29,411.7

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 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
Sep.	393,255.8	150,123.1	9,540.0	4,221.9	1,094.4	38,345.4	91,586.9	–	5,334.5

Period	Domestic assets					
	Total	Domestic credit			Marketable securities (other than shares)	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2008 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
Sep.	243,132.7	209,543.1	198,914.7	10,628.4	32,513.6	1,076.0

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Marketable securities (other than shares)	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		Reverse repos
2008 Sep.	320,379.6	98,704.4	96,035.6	9,319.4	86,705.7	10.5	–	2,668.8
Oct.	324,854.5	103,309.0	100,675.4	10,056.3	90,608.5	10.5	–	2,633.6
Nov.	330,667.3	107,267.2	104,579.8	7,467.8	97,101.4	10.5	–	2,687.4
Dec.	339,666.4	109,839.9	108,981.9	6,986.7	101,984.7	10.5	–	858.0
2009 Jan.	362,578.3	112,828.7	111,970.7	8,048.5	103,911.7	10.5	–	858.0
Feb.	366,794.2	113,810.1	112,952.1	5,909.7	107,031.9	10.5	–	858.0
Mar.	361,277.3	113,035.1	112,177.1	8,060.8	104,075.8	10.5	30.1	858.0
Apr.	359,933.9	111,099.2	110,241.2	6,016.2	104,214.4	10.5	–	858.0
May	369,965.1	125,236.7	124,378.7	3,575.3	120,792.9	10.5	–	858.0
Jun.	370,505.1	125,565.0	124,707.0	8,451.3	116,227.1	10.5	18.1	858.0
Jul.	382,995.1	123,812.9	122,954.9	5,054.6	117,811.5	10.5	78.4	858.0
Aug.	387,357.9	123,827.1	123,092.1	6,697.4	116,270.2	10.5	114.0	735.0
Sep.	393,255.8	129,178.1	128,443.1	6,133.8	122,160.3	10.5	138.6	735.0

Period	Domestic liabilities*				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2008 Sep.	221,675.2	166,092.0	42,156.4	16,406.2	–2,979.5
Oct.	221,545.5	162,522.6	45,685.1	16,881.5	–3,543.6
Nov.	223,400.1	164,727.4	49,401.2	13,165.3	–3,893.8
Dec.	229,826.5	174,027.8	50,449.8	10,282.0	–4,933.1
2009 Jan.	249,749.5	176,104.0	59,785.3	15,319.1	–1,458.8
Feb.	252,984.1	176,205.1	61,757.6	16,864.5	–1,843.1
Mar.	248,242.2	175,288.3	59,964.6	15,735.1	–2,745.8
Apr.	248,834.7	176,365.6	58,553.6	16,962.4	–3,046.8
May	244,728.5	177,304.7	57,287.2	14,460.1	–4,323.5
Jun.	244,940.1	180,325.7	56,840.5	12,790.0	–5,016.1
Jul.	259,182.1	181,384.0	57,898.3	26,066.2	–6,166.3
Aug.	263,530.8	183,963.3	57,913.2	23,880.4	–2,226.1
Sep.	264,077.6	183,814.1	57,187.0	24,787.2	–1,710.6

*) Following the ECB's request to use a unitary statistical approach to the treatment of SDR allocations by the IMF, the item "SDR allocated by the IMF" has been moved from external liabilities to domestic liabilities, i.e. "Other liabilities, net".

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
Sep.	183,814.1	80,578.5	23,878.7	56,699.8	101,948.3	101,948.3

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	40,097.8	66,528.6	92,494.9
Feb.	109,241.0	373.9	72.7	227.1	74.1	39,090.6	70,524.3	95,481.7
Mar.	112,348.7	347.8	68.0	221.1	58.8	37,503.0	75,193.5	98,964.2
Apr.	112,943.8	191.1	71.3	47.1	72.6	37,265.0	75,869.9	102,606.1
May	112,663.8	162.7	69.4	48.0	45.3	34,315.4	78,511.1	106,499.9
Jun.	116,127.4	148.8	54.4	50.0	44.3	31,191.7	85,084.4	109,031.3
Jul.	119,933.5	107.0	45.4	48.5	13.1	33,382.6	86,657.9	114,661.5
Aug.	124,293.0	164.5	101.9	48.7	13.9	32,853.1	91,604.4	122,095.8
Sep.	126,507.9	171.0	100.7	46.0	24.2	31,168.4	95,510.5	129,062.2
Oct.	128,738.3	134.8	46.1	52.7	36.0	29,330.9	99,542.2	133,319.6
Nov.	136,109.0	62.0	13.7	44.7	3.6	28,798.7	107,372.3	141,117.6
Dec.	148,043.6	71.9	34.5	37.4	–	29,370.7	118,744.8	148,180.7
2008 Jan.	147,458.0	73.2	34.4	38.7	–	31,573.5	115,957.7	154,267.5
Feb.	149,685.2	77.0	46.9	30.1	–	29,753.0	120,009.2	158,340.9
Mar.	151,794.1	65.1	39.9	25.1	0.0	26,439.2	125,420.1	164,606.8
Apr.	157,044.7	43.5	34.0	9.5	–	26,872.8	130,215.4	168,734.1
May	157,568.3	37.1	29.1	8.0	–	20,756.3	136,849.1	171,834.3
Jun.	161,463.0	32.4	28.9	3.5	–	16,451.8	145,043.6	178,180.3
Jul.	161,220.7	77.2	28.6	48.6	–	14,882.4	146,415.5	178,692.2
Aug.	162,279.9	71.5	28.4	43.1	–	17,058.1	145,293.3	183,629.9
Sep.	166,012.9	79.1	27.3	51.8	–	14,828.2	151,263.8	194,174.1
Oct.	162,147.5	375.0	232.4	142.7	–	15,306.0	147,216.6	193,063.6
Nov.	164,370.1	357.3	182.9	174.4	–	13,907.1	150,820.3	195,131.0
Dec.	173,628.8	399.0	192.2	206.8	–	13,469.8	160,558.0	198,055.7
2009 Jan.	175,770.0	334.0	110.9	223.1	–	20,398.2	155,705.7	206,435.7
Feb.	175,838.1	367.0	82.2	284.7	–	20,179.4	156,025.7	206,890.1
Mar.	174,881.7	406.6	75.4	331.1	–	15,186.9	160,101.4	202,617.0
Apr.	175,808.3	557.3	44.9	512.4	–	15,353.3	161,012.2	200,553.8
May	176,620.8	683.8	37.8	646.1	–	11,274.2	166,030.4	199,079.5
Jun.	179,482.0	843.7	30.4	813.3	–	9,042.5	171,283.2	198,056.3
Jul.	180,373.0	1,011.0	12.2	998.8	–	15,213.2	166,170.8	197,904.9
Aug.	182,785.3	1,178.0	3.9	1,174.1	–	18,935.1	165,028.2	198,682.8
Sep.	182,526.8	1,287.3	0.3	1,287.0	–	20,945.0	162,869.2	198,914.7

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	
Sep.	241,918.5	198,914.7	80,150.9	25,845.4	20,746.5	4,675.3	19,999.4	10,202.3	9,175.1	34,306.2	8,440.7	25,548.7	

Period	NON-GOVERNMENT CREDIT (continued)										GOVERNMENT*
	foreign currency										
	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
Sep.	118,763.7	19,850.2	18,878.2	649.8	20,969.4	16,966.3	3,060.8	77,944.2	20,930.3	56,345.3	43,003.8

*) 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
Sep.	161,695.9	100,614.7	61,081.2	94,271.2	59,014.9	35,256.3	56,056.7	34,947.1	21,109.7

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 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
Sep.	94,271.2	28,281.8	18,346.3	8,966.3	969.2	65,989.1	40,668.2	37,629.1	3,039.1

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 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
Sep.	22,873.9	22,404.0	469.9	2,446.9	2,356.4	90.6	–	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 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
Sep.	56,056.7	25,655.0	17,396.9	7,003.0	1,255.1	30,401.7	17,550.1	16,517.2	1,033.0

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			Other currencies				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2008 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
Sep.	11,891.0	11,281.0	609.9	960.6	919.1	41.5	–	–

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 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
Sep.	11,367.6	2,183.4	1,371.2	779.7	32.6	9,184.2	5,281.2	4,798.6	482.6	3,835.6	3,728.5	107.1

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 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
Sep.	67.4	60.4	7.0	–	–	26,121.6	24,787.2	1,332.0	2.4	128,443.1

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 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
Sep.	99,455.0	39,399.0	47,644.0	12,412.0	73,453.7	36,572.2	28,780.5	8,101.0

Period	by destination and currency (continued)							
	Housing loans				Other			
	Total	lei	EUR	other currencies	Total	lei	EUR	other currencies
2008 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
Sep.	22,641.4	1,725.7	17,221.8	3,693.9	3,359.8	1,101.1	1,641.7	617.0

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 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	
Sep.	96,164.2	39,389.5	20,746.5	10,202.3	8,440.7	53,077.4	16,943.4	16,112.3	20,021.7	3,697.4	1,934.8	854.0	908.6	

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 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
Sep.	3,295.5	57.0	33.0	3,238.5	713.0	10,628.4	6,205.8	4,422.5	0.1	38,345.4

*) Financial auxiliaries included.

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

8.1. Balance Sheet Structure Dynamics

(lei million; end of period)

Period	Total Assets/Liabilities	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
2008 Mar.	34,237.6	28,367.6	1,846.7	4,023.2	3,288.9	28,157.0	2,791.7
Jun.	37,216.2	30,751.1	1,962.7	4,502.4	3,744.5	30,067.2	3,404.5
Sep.	40,834.6	34,088.5	2,206.8	4,539.3	4,001.3	33,533.7	3,299.7
Dec.	44,503.1	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 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
Sep.	10.21	9.30	10.15	11.97	10.64	9.26	8.93	10.04	10.50

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 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
Sep.	10.26	9.96	10.14	11.04	11.32	9.40	9.30	9.83	9.42

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 Sep.	4.50	4.02	4.48	5.01	4.90	4.67	4.81	5.07	4.77
Oct.	4.66	4.28	4.71	5.07	4.84	5.04	4.63	6.03	4.83
Nov.	4.81	4.37	5.05	5.09	4.70	5.36	4.65	6.56	6.13
Dec.	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94
2009 Jan.	5.94	5.67	6.40	5.62	4.72	6.04	4.83	7.72	7.30
Feb.	6.06	5.80	6.47	5.85	4.83	5.99	5.01	7.73	6.09
Mar.	6.00	5.79	6.31	5.96	4.86	5.95	5.03	7.16	6.17
Apr.	5.86	5.59	6.08	6.07	5.09	5.56	4.50	6.98	5.40
May	5.72	5.19	5.94	6.18	5.24	5.38	4.25	6.23	6.54
Jun.	5.38	4.63	5.55	6.04	5.27	5.05	3.94	5.63	6.22
Jul.	4.86	4.01	4.87	5.67	5.18	4.30	3.45	5.18	5.05
Aug.	4.38	3.64	4.30	5.14	4.98	3.84	3.07	4.44	4.04
Sep.	4.10	3.44	3.93	4.84	4.81	3.46	2.72	4.06	3.77

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 Sep.	4.64	4.34	4.82	5.18	5.49	5.05	5.03	5.27	5.11
Oct.	5.20	4.97	5.38	5.41	5.39	5.79	4.90	6.59	4.69
Nov.	5.31	4.86	5.69	5.81	5.24	5.56	4.77	6.56	8.66
Dec.	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07
2009 Jan.	6.79	6.38	7.06	7.03	5.77	5.97	4.74	7.88	7.21
Feb.	6.65	6.37	6.93	6.86	5.78	5.30	4.88	7.45	1.93
Mar.	6.43	6.18	6.64	6.72	5.54	5.67	4.67	7.03	6.39
Apr.	6.18	5.89	6.32	6.67	6.66	5.07	4.18	6.47	5.22
May	5.86	5.43	6.03	6.49	6.36	4.91	4.07	5.88	5.17
Jun.	5.24	4.76	5.30	5.93	5.90	4.42	4.01	4.90	5.10
Jul.	4.37	4.04	4.43	4.81	4.94	3.56	3.46	3.83	3.79
Aug.	3.94	3.71	4.10	4.12	4.21	3.62	3.12	4.25	3.30
Sep.	3.72	3.44	3.80	4.27	4.09	2.97	2.67	3.37	3.42

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 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
Sep.	17.16	21.40	18.42	15.92	15.84	15.84	16.21	15.39

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 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
Sep.	17.83	18.46	19.19	16.57	14.89	14.73	16.83	15.27

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 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
Sep.	7.90	7.60	6.69	7.98	5.94	5.57	6.17	6.09

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 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
Sep.	6.47	5.65	9.01	6.44	5.85	5.52	6.43	7.15

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 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	
Sep.	5.19	10.21	10.28	9.39	x	x	x	3.75	9.26	9.43	4.14	c	

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 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
Sep.	10.27	10.18	8.93	9.43	2.14	5.41	x

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 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
Sep.	2.23	4.10	4.10	4.03	x	x	x	0.65	3.46	3.55	1.10	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 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
Sep.	3.72	4.06	4.11	2.96	4.35	1.14	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 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.	21.52	11.16	9.58	12.33	11.12	17.55	21.29	18.52	16.46	16.61	19.49	21.21	14.64
Sep.	21.65	11.20	10.37	12.29	11.17	17.47	21.43	18.36	16.33	16.69	19.43	21.23	14.76

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 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
Sep.	14.84	15.84	16.21	15.39

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 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
Sep.	12.66	13.17	11.82	15.47	12.11	14.76	17.72	18.27	18.84	16.71	22.13

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 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
Sep.	22.04	20.63	24.69	16.44	15.88	15.71	17.31	16.34	13.65	13.57	15.53	13.68

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 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
Sep.	10.86	6.89	7.18	5.43	6.91	8.51	8.25	6.85	8.65	8.33	6.41	6.64	8.82

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 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
Sep.	4.79	5.57	6.17	6.09

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 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
Sep.	5.23	8.13	6.99	6.71	5.06	5.78	7.95	4.27	9.95	8.26	12.69

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 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
Sep.	7.21	6.20	6.62	8.48	7.28	6.93	7.37	8.69	5.02	4.78	5.70	5.94

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****and to clients other than credit institutions, and related interest**

(lei million; end of period)

Period	Total	Standard	Watch	Substandard	Doubtful	Loss
Unadjusted						
2008 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
Sep.	191,616.8	103,306.4	44,907.0	16,167.3	6,942.3	20,293.8
Adjusted*						
2008 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
Sep.	55,328.7	32,078.5	8,563.3	2,657.7	1,066.9	10,962.3
Provisions						
2008 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
Sep.	12,893.6	378.4	474.1	539.2	539.6	10,962.3
B. Exposure to off-balance-sheet items that do not require provisioning						
2008 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
Sep.	45,832.7	31,123.3	9,169.5	3,281.5	460.8	1,797.6

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

Period	Total	Standard	Substandard	Doubtful	Loss
Unadjusted					
2008 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
Sep.	24,119.9	24,119.2	–	–	0.7
Adjusted*					
2008 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
Sep.	16,869.2	16,868.5	–	–	0.7
Provisions					
2008 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
Sep.	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 Sep.	11.85	7.10	53.05	24.79	65.04	0.24
Oct.	x	7.15	x	25.82	63.74	0.35
Nov.	x	7.06	x	25.09	64.15	0.39
Dec.	13.76	8.13	50.73	26.01	62.50	0.32
2009 Jan.	x	6.89	x	25.45	61.67	0.48
Feb.	x	6.79	x	24.98	61.57	0.63
Mar.	13.16	6.81	48.98	24.98	60.00	0.66
Apr.	x	6.78	x	24.60	59.60	0.85
May	x	6.83	x	23.06	60.66	0.97
Jun.	13.51	6.92	48.68	23.91	59.11	1.03
Jul.	x	7.05	x	22.53	59.42	1.03
Aug.	x	6.99	x	21.58	60.13	1.09
Sep.	13.73	7.04	50.23	21.91	60.34	1.23

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 Sep.	0.22	x	0.24	5.29	2.45
Oct.	0.29	x	0.32	5.38	2.25
Nov.	0.34	x	0.37	5.80	2.51
Dec.	0.29	x	0.32	6.52	2.47
2009 Jan.	0.40	x	0.44	7.60	2.29
Feb.	0.51	x	0.56	8.42	2.33
Mar.	0.52	x	0.57	9.40	2.31
Apr.	0.64	x	0.70	10.50	2.33
May	0.73	x	0.80	11.46	2.42
Jun.	0.75	x	0.82	11.76	2.39
Jul.	0.77	x	0.84	12.57	1.67
Aug.	0.82	x	0.90	13.33	1.67
Sep.	0.92	x	1.00	14.18	1.63

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. Past-due Debts for more than 30 Days Incurred by 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	Upon collection	Off-balance sheet loans
(lei thousand)												
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
Oct.	416,486	563,487	896,389	710,962	172,202	1,444	11,782	32,049	29,085	705,224	29,693	100,339
Nov.	442,907	607,145	989,593	760,338	208,841	1,677	18,736	37,463	34,902	778,253	31,931	107,043
Dec.	449,510	629,272	981,184	733,802	225,684	2,466	19,232	39,095	36,493	782,079	32,646	90,873
2009 Jan.	482,992	684,991	1,125,792	821,425	277,547	3,025	23,795	42,992	49,696	905,188	35,224	92,693
Feb.	515,506	739,277	1,324,331	948,045	344,839	3,798	27,650	49,615	46,938	1,088,651	44,901	94,227
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
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
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
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
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
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
Sep.	648,970	956,529	2,403,372	1,553,130	745,781	10,292	94,169	84,417	88,658	1,949,908	174,443	105,946

Source: Credit Bureau.

10.4. 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	239,551	14,844	498,568	495,428	12,860	388,079
2006	102,188	1,667	478,866	38,736	703,360	699,549	33,969	740,096
2007	167,706	2,008	820,149	75,444	763,201	759,349	69,981	1,268,104
2008	226,383	3,323	1,027,741	138,978	309,967	303,933	84,931	1,600,011
2008 Sep.	220,702	2,606	1,041,449	124,910	916,855	909,790	89,871	1,636,665
Oct.	219,737	2,845	1,034,315	121,048	664,264	656,640	87,617	1,625,184
Nov.	222,176	3,188	1,035,822	143,898	390,624	383,717	87,383	1,623,769
Dec.	226,383	3,323	1,027,741	138,978	309,967	303,933	84,931	1,600,011
2009 Jan.	236,767	3,788	1,036,732	157,461	286,102	279,466	87,603	1,613,422
Feb.	235,510	4,348	1,031,058	183,694	167,522	101,778	87,060	1,601,309
Mar.	229,959	4,823	1,023,465	174,236	211,237	128,101	84,950	1,594,941
Apr.	227,362	5,343	1,012,735	185,215	185,209	111,072	83,352	1,579,438
May	225,171	5,751	1,008,854	200,160	202,823	122,333	82,640	1,575,324
Jun.	224,921	5,791	1,005,731	201,171	216,541	128,388	80,797	1,571,512
Jul.	226,145	6,069	1,003,851	196,504	227,652	136,463	80,898	1,570,690
Aug.	226,447	6,092	1,000,511	207,142	201,888	122,148	79,940	1,560,528
Sep.	226,273	6,186	993,654	214,690	212,008	125,437	79,188	1,553,151

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

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	253,360	153,758	13,473	4,141	3,184	264	77,663	877	88,262	142,898	10,778	11,422
2008 Sep.	250,631	152,165	13,268	3,784	3,012	238	77,294	871	88,652	139,214	11,151	11,615
Oct.	253,795	154,239	13,680	3,863	3,215	240	77,687	871	89,493	141,507	11,173	11,623
Nov.	254,416	154,151	13,783	4,164	3,236	250	77,965	868	89,307	142,649	10,916	11,544
Dec.	253,360	153,758	13,473	4,141	3,184	264	77,663	877	88,262	142,898	10,778	11,422
2009 Jan.	253,542	153,524	13,541	4,081	3,186	292	78,042	876	87,588	143,867	10,683	11,403
Feb.	252,141	152,094	13,574	4,090	3,244	316	77,946	877	87,317	142,568	10,834	11,421
Mar.	251,397	151,079	14,139	3,896	3,115	324	77,969	876	87,144	142,481	10,359	11,412
Apr.	251,337	150,895	14,353	3,959	3,135	328	77,790	877	87,844	142,209	10,028	11,256
May	250,003	150,069	14,043	3,929	2,986	333	77,767	876	87,075	141,948	9,746	11,234
Jun.	250,048	149,368	14,303	3,859	3,072	311	78,253	881	86,816	142,310	9,646	11,276
Jul.	251,986	149,665	16,184	3,710	2,924	309	78,301	892	87,178	144,207	9,341	11,261
Aug.	251,172	148,562	16,316	3,678	2,925	306	78,492	894	86,892	143,879	9,061	11,340
Sep.	254,341	151,551	16,724	3,557	2,932	321	78,257	998	86,943	147,528	8,599	11,270

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	253,360	49,723	80,634	21,600	5,686	9,201	8,853	77,663	7,858	245,502	233,504	19,856
2008 Sep.	250,631	48,880	79,848	21,983	5,463	8,515	8,649	77,294	6,906	243,725	231,764	18,868
Oct.	253,795	49,603	80,260	22,278	5,610	9,472	8,886	77,687	7,290	246,506	234,744	19,052
Nov.	254,416	49,677	80,919	21,996	5,610	9,387	8,862	77,965	7,478	246,938	235,091	19,325
Dec.	253,360	49,723	80,634	21,600	5,686	9,201	8,853	77,663	7,858	245,502	233,504	19,856
2009 Jan.	253,542	49,349	80,095	21,867	5,758	9,524	8,907	78,042	7,996	245,546	233,524	20,018
Feb.	252,141	49,444	79,908	21,773	5,837	8,270	8,962	77,946	8,203	243,937	232,164	19,976
Mar.	251,397	48,536	79,262	21,922	5,936	8,779	8,993	77,969	8,500	242,897	231,476	19,920
Apr.	251,337	48,244	79,282	22,004	6,040	8,716	9,261	77,790	8,683	242,654	231,632	19,705
May	250,003	48,089	78,076	22,085	6,113	8,442	9,431	77,767	8,800	241,203	229,931	20,072
Jun.	250,048	47,693	78,235	21,682	5,912	8,904	9,370	78,253	8,764	241,284	229,882	20,165
Jul.	251,986	47,367	78,472	21,920	5,970	8,631	11,326	78,301	8,924	243,061	231,706	20,280
Aug.	251,172	47,005	78,028	22,061	6,042	8,399	11,147	78,492	9,025	242,147	230,668	20,504
Sep.	254,341	46,739	78,110	23,588	6,073	9,880	11,693	78,257	9,090	245,251	233,845	20,497

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	253,360	67,579	38,164	165	2,981	41,012	173	31,318	24,505	47,462	56,415	70,978	125,967
2008 Sep.	250,631	65,280	38,161	196	3,321	39,871	151	31,972	23,527	48,153	57,370	70,734	122,527
Oct.	253,795	67,506	38,249	188	3,463	40,194	177	31,746	24,334	47,937	57,534	71,619	124,642
Nov.	254,416	67,718	37,891	189	3,483	40,631	170	31,683	24,767	47,884	57,555	71,521	125,340
Dec.	253,360	67,579	38,164	165	2,981	41,012	173	31,318	24,505	47,462	56,415	70,978	125,967
2009 Jan.	253,542	67,670	38,041	155	2,887	41,194	173	31,917	23,983	47,523	56,208	71,083	126,251
Feb.	252,141	65,500	38,113	154	2,821	41,184	173	32,721	24,046	47,430	56,601	70,646	124,893
Mar.	251,397	64,601	38,344	156	2,727	41,537	173	32,991	23,651	47,218	56,822	69,536	125,038
Apr.	251,337	63,665	38,864	156	2,677	41,664	173	33,326	23,901	46,912	57,081	68,840	125,416
May	250,003	62,864	39,085	166	2,287	41,418	198	33,008	24,156	46,821	56,400	67,989	125,614
Jun.	250,048	61,107	38,756	169	2,475	42,320	197	34,513	23,893	46,618	56,163	67,478	126,407
Jul.	251,986	60,306	39,496	228	2,439	42,222	199	36,610	23,923	46,562	56,442	69,061	126,483
Aug.	251,172	59,785	39,048	382	2,471	42,617	199	35,847	24,215	46,607	55,822	68,728	126,622
Sep.	254,341	61,144	39,930	349	2,826	42,863	199	36,220	24,320	46,489	55,984	69,254	129,103

*) 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	228,855	133,472	11,940	2,231	2,595	263	77,484	870	82,177	127,598	7,713	11,367
2008 Sep.	227,104	132,568	11,719	2,140	2,438	237	77,134	869	82,822	124,816	7,917	11,549
Oct.	229,461	134,060	12,083	2,046	2,635	239	77,528	870	83,339	126,430	8,120	11,573
Nov.	229,649	133,610	12,235	2,234	2,662	249	77,794	867	83,156	127,156	7,849	11,488
Dec.	228,855	133,472	11,940	2,231	2,595	263	77,484	870	82,177	127,598	7,713	11,367
2009 Jan.	229,559	133,795	11,948	2,180	2,620	290	77,856	869	81,895	128,711	7,597	11,355
Feb.	228,095	132,341	11,931	2,210	2,667	313	77,763	869	81,770	127,495	7,493	11,336
Mar.	227,746	131,766	12,446	2,012	2,551	321	77,782	869	81,590	127,593	7,239	11,323
Apr.	227,436	131,247	12,660	2,142	2,578	325	77,614	870	82,055	127,089	7,083	11,209
May	225,847	130,321	12,196	2,117	2,423	330	77,590	869	81,220	126,552	6,888	11,187
Jun.	226,155	129,739	12,529	2,134	2,492	308	78,079	873	80,819	127,221	6,887	11,227
Jul.	228,063	130,017	14,424	1,980	2,317	306	78,134	884	81,037	129,123	6,704	11,200
Aug.	226,957	128,633	14,547	1,939	2,328	303	78,322	886	80,249	128,996	6,430	11,282
Sep.	230,021	131,101	15,210	1,973	2,342	318	78,088	989	80,353	132,452	5,986	11,229

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	228,855	41,271	71,298	16,863	5,477	8,324	8,138	77,484
2008 Sep.	227,104	41,418	70,670	17,159	5,247	7,548	7,929	77,134
Oct.	229,461	41,556	70,920	17,356	5,389	8,562	8,150	77,528
Nov.	229,649	41,298	71,439	17,069	5,387	8,484	8,180	77,794
Dec.	228,855	41,271	71,298	16,863	5,477	8,324	8,138	77,484
2009 Jan.	229,559	41,100	71,127	17,136	5,549	8,641	8,150	77,856
Feb.	228,095	41,074	71,107	16,997	5,640	7,364	8,148	77,763
Mar.	227,746	40,228	70,719	17,332	5,742	7,783	8,160	77,782
Apr.	227,436	40,130	70,439	17,225	5,854	7,741	8,433	77,614
May	225,847	39,638	69,381	17,431	5,916	7,459	8,432	77,590
Jun.	226,155	39,788	69,250	16,968	5,710	7,925	8,437	78,079
Jul.	228,063	39,616	69,083	17,382	5,748	7,704	10,396	78,134
Aug.	226,957	39,267	68,324	17,525	5,786	7,480	10,254	78,322
Sep.	230,021	39,158	68,562	18,628	5,818	8,977	10,790	78,088

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	7,758	221,097	212,039	16,816	50,748	58,334	119,773
2008 Sep.	6,852	220,252	211,190	15,916	51,150	58,319	117,635
Oct.	7,237	222,224	213,344	16,117	51,130	59,021	119,310
Nov.	7,420	222,230	213,250	16,399	51,007	58,916	119,726
Dec.	7,758	221,097	212,039	16,816	50,748	58,334	119,773
2009 Jan.	7,892	221,667	212,600	16,958	51,090	58,562	119,907
Feb.	8,101	219,992	211,230	16,864	51,388	58,175	118,530
Mar.	8,403	219,343	210,934	16,811	51,643	57,321	118,780
Apr.	8,589	218,847	210,809	16,627	51,599	56,759	119,078
May	8,708	217,139	209,090	16,757	50,710	56,014	119,123
Jun.	8,706	217,449	209,380	16,774	50,457	55,774	119,924
Jul.	8,854	219,208	211,213	16,850	50,337	57,549	120,177
Aug.	8,956	218,001	209,891	17,066	49,261	57,444	120,251
Sep.	9,014	221,007	212,927	17,094	49,632	57,925	122,464

*) 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 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.	6,100	149,266.7	5,753	135,456.7
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.	2,368	64,446.5	2,157	56,230.3
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.	2,550	64,521.1	2,352	58,614.1
Sep.	2,216	194,447.2	2,022	50,028.2
2) Bills of exchange				
2008 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
Sep.	79	33.4	74	31.9
3) Promissory notes				
2008 Sep.	23,326	331,249.1	17,851	274,293.3
Oct.	24,992	419,635.9	18,248	290,421.4
Nov.	36,305	618,099.4	25,922	473,237.0
Dec.	43,497	572,028.8	33,678	472,183.6
2009 Jan.	34,460	532,832.5	27,330	395,958.4
Feb.	35,119	545,990.5	28,336	476,465.6
Mar.	40,050	590,308.6	32,635	475,823.9
Apr.	37,129	576,381.3	30,867	464,266.8
May	38,730	613,247.8	29,659	482,569.2
Jun.	42,765	731,781.3	33,601	607,589.5
Jul.	43,268	700,065.8	34,523	590,697.7
Aug.	35,591	866,626.3	29,139	775,682.5
Sep.	36,530	584,887.4	29,770	496,744.1
Total				
2008 Sep.	25,174	386,837.5	19,571	325,298.1
Oct.	27,447	496,426.7	20,542	356,272.5
Nov.	41,068	722,768.1	30,443	569,606.5
Dec.	49,597	721,295.4	39,431	607,640.3
2009 Jan.	37,815	604,073.8	30,419	459,010.7
Feb.	37,555	612,187.5	30,592	536,542.6
Mar.	42,725	664,644.7	35,120	542,403.3
Apr.	39,500	640,830.4	33,026	520,499.5
May	41,331	677,324.2	32,027	539,443.6
Jun.	45,754	823,123.7	36,339	689,593.2
Jul.	46,753	793,951.7	37,716	670,768.0
Aug.	38,200	931,177.2	31,540	834,319.4
Sep.	38,825	779,368.0	31,866	546,804.2

10.8. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
2008 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
Sep.	529	244	2
2) Legal entities			
2008 Sep.	7,301	5,796	752
Oct.	8,375	6,458	1,069
Nov.	10,015	7,869	1,576
Dec.	12,180	9,948	2,092
2009 Jan.	10,751	8,946	1,307
Feb.	11,058	9,260	1,121
Mar.	12,188	10,266	1,182
Apr.	12,119	10,404	1,105
May	12,218	9,694	1,129
Jun.	13,110	10,489	1,239
Jul.	13,244	10,657	1,282
Aug.	11,756	9,840	1,007
Sep.	11,887	9,988	1,039
Total			
2008 Sep.	8,160	6,136	753
Oct.	9,014	6,902	1,070
Nov.	10,508	8,245	1,576
Dec.	12,823	10,276	2,093
2009 Jan.	11,430	9,211	1,307
Feb.	11,834	9,645	1,125
Mar.	12,911	10,543	1,182
Apr.	12,732	10,650	1,105
May	12,769	9,921	1,131
Jun.	13,794	10,685	1,239
Jul.	13,949	10,884	1,282
Aug.	12,564	10,262	1,008
Sep.	12,416	10,232	1,041

II. 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 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
Oct.	4,288.1	9.56	2,396.3	9.55	10.00	10.51

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 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
Oct.	1,072.1	9.98	1,456.2	–	9.99	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 against:		end of period	average	percentage change against:	
				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 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
Oct.	28,060.6	4.2955	4.2848	9.4	14.4	2.8927	2.8904	-0.4	2.7

1) Annual data are monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	2.6923	2.7848	4.2229	4.7849	3.1646	2.9470	4.6338	89.9838
2	2.6993	2.7928	4.2372	4.8150	3.2187	2.9807	4.6227	91.4707
3	2.6958	2.8031	4.2442	4.8538	3.2112	2.9673	4.6564	93.7853
4	2.7104	2.8000	4.2436	4.8612	3.2031	2.9741	4.6339	94.4170
7	2.7450	2.7968	4.2434	4.8515	3.1775	2.9572	4.6500	94.4221
8	2.7434	2.7953	4.2382	4.8525	3.1769	2.9292	4.6443	94.8803
9	2.7110	2.7988	4.2463	4.8330	3.1671	2.9299	4.6195	93.7333
10	2.6940	2.8058	4.2495	4.8229	3.1698	2.9231	4.6063	92.9032
11	2.7117	2.8094	4.2552	4.8709	3.2072	2.9159	4.6138	93.6297
14	2.6997	2.8253	4.2747	4.8634	3.2380	2.9410	4.6397	94.0365
15	2.6924	2.8134	4.2673	4.8281	3.2084	2.9247	4.6318	93.7869
16	2.7182	2.8054	4.2618	4.7888	3.2114	2.9009	4.6136	94.7826
17	2.7191	2.8028	4.2579	4.7761	3.1855	2.8873	4.6044	94.7317
18	2.7071	2.8145	4.2658	4.7472	3.1781	2.9014	4.6032	94.6625
21	2.7015	2.8113	4.2665	4.7060	3.1591	2.9123	4.5972	93.5172
22	2.6906	2.8097	4.2552	4.6933	3.1458	2.8746	4.5830	93.9254
23	2.6785	2.7959	4.2293	4.6937	3.1447	2.8617	4.5423	93.2932
24	2.6554	2.7872	4.2132	4.6177	3.1511	2.8524	4.5246	92.9952
25	2.6230	2.7807	4.2046	4.5824	3.1656	2.8625	4.5171	91.7714
28	2.6130	2.7747	4.1953	4.5559	3.2050	2.8662	4.5276	91.3071
29	2.6394	2.7687	4.1851	4.5617	3.1967	2.8701	4.5156	91.5316
30	2.6667	2.7818	4.1981	4.6047	3.1979	2.8619	4.5520	92.1329

13. CAPITAL MARKET INDICATORS

13.1. Bucharest Stock Exchange - Regulated Market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mill.)	Market capitalisation (lei mill.)	BET index (points)	BET-C index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	ROTX index (points)
2005	16,934,866	1,159,060	7,809.7	56,065.6	6,586.13	3,910.88	47,588.76	x	x	x
2006	13,677,505	1,444,398	9,894.3	73,341.8	8,050.18	5,025.08	63,011.74	1,000.00	1,000.00	17,642.77
2007	14,234,962	1,544,891	13,802.7	85,962.4	9,825.38	6,665.47	78,669.68	1,168.51	1,258.18	21,705.00
2008	12,847,992	1,341,297	6,950.4	45,701.5	2,901.10	1,977.10	12,549.53	277.36	348.43	6,590.32
2008 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
Oct.	1,130,900	113,038	505.5	76,771.9	4,469.06	2,653.02	21,264.81	431.26	593.26	9,383.14

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 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
Oct.	156,183	20,540	39.1	12,470.9	2,218.46	2,283.31	4,419.21

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	53,582	69,739	-16,157
A. Goods and services	36,434	53,847	-17,413	42,479	60,929	-18,450
a. Goods fob (exports / imports)	29,549	47,371	-17,822	33,725	52,834	-19,109
b. Services	6,885	6,476	409	8,754	8,095	659
– Transportation	1,814	2,390	-576	2,684	2,697	-13
– Tourism - travel	1,173	1,120	53	1,358	1,477	-119
– Other services	3,898	2,966	932	4,712	3,921	791
B. Incomes	2,429	6,556	-4,127	2,268	5,951	-3,683
– Compensation of employees	1,186	40	1,146	1,156	115	1,041
– Direct investment income	43	4,376	-4,333	13	2,983	-2,970
– Portfolio investment income	829	647	182	838	675	163
– Other capital investment (interest)	371	1,492	-1,121	260	2,177	-1,917
C. Current transfers	7,187	2,362	4,825	8,836	2,859	5,977
– General government	932	1,229	-297	2,227	1,302	925
– Other sectors	6,255	1,134	5,121	6,609	1,557	5,052
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	68,784	51,316	17,468	80,025	62,196	17,829
A. Capital account	1,229	412	817	992	371	621
a. Capital transfers	990	283	707	880	264	616
– General government	677	70	607	480	1	479
– Other sectors	313	213	100	399	263	136
b. Non-material/non-financial assets acquisition/selling	239	129	110	112	107	5
B. Financial account	67,555	50,905	16,650	79,033	61,825	17,208
a. Direct investment	14,267	7,220	7,047	18,728	9,420	9,308
– Abroad	18	222	-204	55	243	-188
– In Romania	14,249	6,999	7,250	18,673	9,177	9,496
b. Portfolio investment	3,347	2,865	482	2,551	3,114	-563
– Assets	739	635	104	455	668	-213
– Liabilities	2,608	2,230	378	2,095	2,446	-351
c. Financial derivatives	248	546	-298	600	890	-290
– Assets	248	0	248	600	0	600
– Liabilities	0	546	-546	0	890	-890
d. Other capital investment	49,693	35,768	13,925	57,118	48,400	8,718
– Assets	11,116	11,714	-598	12,400	13,055	-655
1. Long-term loans and credits	295	172	123	268	209	59
1.1. Commercial credits	234	31	203	132	43	89
1.2. Financial credits	60	141	-81	136	166	-30
2. Short-term loans and credits	1,803	2,466	-663	2,241	3,074	-833
2.1. Commercial credits	1,497	1,771	-274	1,876	2,266	-390
2.2. Financial credits	306	695	-389	365	808	-443
3. Currency and deposits	8,538	8,564	-26	9,375	9,317	58
4. Other assets	480	512	-32	516	454	62
– long-term	225	225	–	294	262	32
– short-term	255	287	-32	222	192	30
– Liabilities	38,577	24,055	14,522	44,717	35,346	9,371
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	12,499	6,776	5,723
2.1. Commercial credits	358	382	-24	129	459	-330
2.2. Financial credits	10,815	5,517	5,298	12,370	6,317	6,053
3. Short-term loans and credits	7,908	6,381	1,527	8,244	9,091	-847
3.1. Commercial credits	2,913	2,054	859	2,431	3,438	-1,007
3.2. Financial credits	4,994	4,328	666	5,813	5,653	160
4. Currency and deposits	15,833	10,348	5,485	18,359	17,587	772
5. Other liabilities	3,665	1,348	2,317	5,615	1,891	3,724
– long-term	2,506	196	2,310	4,853	1,297	3,556
– short-term	1,159	1,152	7	762	594	168
e. NBR's reserve assets, net ("–" increase/"+" decrease)	–	4,505	-4,505	38	–	38
3. NET ERRORS AND OMISSIONS	–	753	-753	–	1,673	-1,673

*) Revised data; **) Provisional data.

2008 (January - September)*			2009 (January - September)**			Items
Credit	Debit	Net	Credit	Debit	Net	
40,765	53,808	-13,043	32,232	35,545	-3,313	1. CURRENT ACCOUNT (A+B+C)
32,362	46,591	-14,229	26,276	31,239	-4,963	A. Goods and services
25,934	40,533	-14,599	21,182	25,951	-4,769	a. Goods fob (exports / imports)
6,427	6,057	370	5,094	5,288	-194	b. Services
1,978	2,069	-91	1,467	1,444	23	- Transportation
1,001	1,137	-136	702	757	-55	- Tourism - travel
3,449	2,851	598	2,925	3,087	-162	- Other services
1,678	5,122	-3,444	877	2,484	-1,607	B. Incomes
872	81	791	332	29	303	- Compensation of employees
1	3,090	-3,089	24	829	-805	- Direct investment income
630	435	195	428	261	167	- Portfolio investment income
176	1,516	-1,340	94	1,365	-1,271	- Other capital investment (interest)
6,726	2,094	4,632	5,079	1,822	3,257	C. Current transfers
1,814	971	843	1,893	1,145	748	- General government
4,911	1,123	3,788	3,186	677	2,509	- Other sectors
59,014	45,020	13,994	53,153	50,202	2,951	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
664	295	369	485	223	262	A. Capital account
563	210	353	436	203	233	a. Capital transfers
270	1	269	279	118	161	- General government
292	209	83	157	85	72	- Other sectors
102	85	17	49	19	30	b. Non-material/non-financial assets acquisition/selling
58,350	44,725	13,625	52,667	49,979	2,688	B. Financial account
13,958	7,046	6,912	6,801	3,303	3,498	a. Direct investment
38	120	-82	243	271	-28	- Abroad
13,920	6,927	6,993	6,557	3,032	3,525	- In Romania
2,237	1,974	263	4,262	4,158	104	b. Portfolio investment
343	503	-160	3,630	3,843	-213	- Assets
1,894	1,471	423	633	314	319	- Liabilities
472	582	-110	280	324	-44	c. Financial derivatives
472	0	472	280	0	280	- Assets
0	582	-582	0	324	-324	- Liabilities
41,683	34,899	6,784	41,325	40,897	428	d. Other capital investment
8,603	9,254	-651	7,904	11,278	-3,374	- Assets
204	131	73	122	189	-67	1. Long-term loans and credits
114	10	104	36	15	21	1.1. Commercial credits
90	121	-31	85	174	-89	1.2. Financial credits
1,257	2,425	-1,168	1,269	1,691	-422	2. Short-term loans and credits
1,045	1,814	-769	1,153	1,512	-359	2.1. Commercial credits
211	611	-400	116	180	-64	2.2. Financial credits
6,832	6,436	396	6,236	9,138	-2,902	3. Currency and deposits
311	261	50	276	259	17	4. Other assets
141	109	32	108	138	-30	- long-term
170	152	18	168	122	46	- short-term
33,080	25,645	7,435	33,421	29,619	3,802	- Liabilities
0	0	0	6,769	0	6,769	1. Credits and loans from the IMF
9,125	4,742	4,383	5,503	4,302	1,201	2. Long-term loans and credits
116	347	-231	41	526	-485	2.1. Commercial credits
9,009	4,395	4,614	5,462	3,776	1,686	2.2. Financial credits
6,622	6,143	479	3,412	5,302	-1,890	3. Short-term loans and credits
2,086	1,700	386	966	2,560	-1,594	3.1. Commercial credits
4,536	4,443	93	2,446	2,741	-295	3.2. Financial credits
13,041	13,523	-482	15,028	18,570	-3,542	4. Currency and deposits
4,292	1,238	3,054	2,709	1,446	1,263	5. Other liabilities
3,737	823	2,914	2,584	1,232	1,352	- long-term
555	415	140	125	214	-89	- short-term
-	224	-224	-	1,297	-1,297	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	951	-951	362	-	362	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	IMF / MPF
				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	x		
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	x		
2007*	1,661.4	38,711.2	8,180.7	3,971.4	1,580.5	1,590.4	119.1	125.0	329.7	x		
2008*	1,761.4	51,439.6	9,009.5	4,686.9	1,573.7	2,057.8	174.4	100.0	439.8	x		
2008 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	x		
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	x		
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	x		
Dec.*	1,761.4	51,439.6	9,009.5	4,686.9	1,573.7	2,057.8	174.4	100.0	439.8	x		
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	x		
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	x		
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	x		
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	x		
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	x		
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	x		
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	x		
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	x		
Sep.**	1,697.2	62,862.5	11,204.2	7,102.2	1,512.1	2,021.9	174.3	1,575.0	550.3	926.8		

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		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*	65.0	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	689.2	928.4	
2008 Sep.*	68.4	16.3	17.4	10.4	24.2	2,872.3	1,398.0	750.0	492.0	643.7	970.3	
Oct.	72.0	19.1	19.0	10.4	23.4	2,647.0	1,398.0	750.0	492.0	672.9	1,014.8	
Nov.	72.0	20.2	19.4	10.4	21.9	2,640.0	1,398.0	750.0	492.0	675.9	1,020.0	
Dec.*	65.0	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	689.2	928.4	
2009 Jan.	74.4	21.5	19.4	10.4	23.1	2,640.0	1,398.0	750.0	492.0	699.8	1,190.6	
Feb.	67.0	15.5	19.7	10.4	21.3	2,640.0	1,398.0	750.0	492.0	703.0	928.5	
Mar.*	62.8	15.1	15.4	10.4	21.9	2,630.0	1,388.0	750.0	492.0	703.0	881.0	
Apr.	64.3	14.9	15.3	10.4	23.6	2,630.0	1,388.0	750.0	492.0	723.5	775.2	
May	61.6	14.2	14.4	10.4	22.6	2,630.0	1,388.0	750.0	492.0	696.2	800.6	
Jun.*	61.5	14.3	14.5	10.4	22.3	2,612.0	1,370.0	750.0	492.0	698.7	765.6	
Jul.	62.2	14.3	14.4	10.4	23.1	2,612.0	1,370.0	750.0	492.0	703.1	747.7	
Aug.	56.4	10.1	14.1	10.4	21.8	2,612.0	1,370.0	750.0	492.0	706.6	734.6	
Sep.**	53.7	10.3	10.4	10.4	22.5	2,625.0	1,370.0	750.0	492.0	712.2	711.1	

*) 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*	1,719.8	635.9	180.3	181.0	223.5	51.1	–	1,083.9
2008 Sep.*	1,814.3	631.3	176.7	179.6	223.5	51.5	–	1,183.0
Oct.	1,849.2	650.4	189.0	184.9	223.5	53.0	–	1,198.8
Nov.	1,850.0	650.3	188.9	184.5	223.5	53.4	–	1,199.7
Dec.*	1,719.8	635.9	180.3	181.0	223.5	51.1	–	1,083.9
2009 Jan.	1,775.7	653.2	191.2	185.8	223.5	52.7	–	1,122.5
Feb.	1,761.3	650.5	193.8	180.3	223.5	53.0	–	1,110.8
Mar.*	1,686.9	637.3	185.3	178.7	223.5	49.8	–	1,049.6
Apr.	1,688.4	635.7	185.6	177.5	223.5	49.1	–	1,052.7
May	1,659.5	625.3	178.5	175.2	223.5	48.1	–	1,034.2
Jun.*	1,614.3	627.3	181.1	174.5	223.5	48.2	–	987.0
Jul.	1,611.1	629.2	180.4	177.1	223.5	48.2	–	981.9
Aug.	1,596.0	628.9	186.3	171.9	223.5	47.2	–	967.1
Sep.**	1,556.5	630.5	190.0	171.8	223.5	45.2	–	926.0

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)												
	Total	Multilateral institutions					Portfolio investment			Credit lines	Other private creditors	IV. MLT deposits	V. IMF / NBR loans ²
		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*	35,243.0	1,155.3	704.3	123.2	5.7	313.7	231.7	–	–	12.6	33,843.4	5,467.3	–
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	–
Oct.	32,413.4	1,006.3	568.2	123.7	7.1	298.5	751.1	500.0	–	37.3	30,618.7	5,936.3	–
Nov.	33,063.3	1,040.0	600.9	123.7	7.1	299.9	727.3	500.0	–	12.7	31,283.3	5,871.6	–
Dec.*	35,243.0	1,155.3	704.3	123.2	5.7	313.7	231.7	–	–	12.6	33,843.4	5,467.3	–
2009 Jan.	34,453.8	1,064.2	613.2	123.2	5.7	313.7	220.7	–	–	12.5	33,156.4	5,177.2	–
Feb.	35,136.8	1,086.8	610.3	148.2	5.7	314.3	220.3	–	–	12.6	33,817.1	5,358.1	–
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	–
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	–
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
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
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
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
Sep.**	37,270.7	1,427.0	901.8	180.4	4.3	333.4	192.5	–	–	12.3	35,638.9	7,189.1	5,642.0

*) Revised data; **) Provisional data.

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

14.3. Romania's International Investment Position

(EUR million; end of period)

Items	2005	2006	2007 ¹	2008 ¹	2009 ^{2,3}
Net position	-23,147	-36,891	-54,223	-68,685	-67,961
Assets	25,742	32,062	36,867	39,038	44,881
Liabilities	48,888	68,953	91,090	107,724	112,842
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	181	668	842	1,053	1,060
- participating interests	127	391	401	458	457
- other assets	54	277	442	595	603
B. Portfolio investment	613	1,263	1,160	1,081	1,279
- equity securities	147	451	624	555	595
- debt securities	462	691	502	512	537
- money market instruments	4	121	34	14	148
C. Financial derivatives	-	-	-	-	-
D. Other investment	6,689	7,196	7,678	8,635	11,926
- loans and credits	3,996	4,116	4,269	5,294	5,703
- long-term	3,077	2,311	1,871	2,012	2,045
- short-term	919	1,805	2,398	3,281	3,658
- currency and deposits	1,762	2,161	2,543	2,473	5,389
- other assets	931	919	866	869	834
- medium- and long-term	708	696	646	673	686
- short-term	223	223	220	196	148
E. Reserve assets (NBR)	18,259	22,935	27,187	28,270	30,616
- monetary gold	1,460	1,625	1,880	2,049	2,276
- foreign exchange reserve	16,799	21,310	25,307	26,221	28,339
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	21,884	34,512	42,771	48,798	49,486
- participating interests	17,489	27,016	31,501	34,892	33,887
- other liabilities	4,395	7,496	11,270	13,906	15,600
B. Portfolio investment	4,438	4,777	4,931	4,417	4,604
- equity securities	832	1,158	1,599	1,465	1,472
- debt securities	3,550	3,575	3,197	2,872	2,818
- money market instruments	56	44	135	80	315
C. Financial derivatives	-	-	-	-	-
D. Other investment	22,566	29,664	43,388	54,509	58,752
- loans and credits	19,094	25,597	31,994	39,182	45,864
- long-term	15,983	17,851	22,715	30,721	39,246
- short-term	3,111	7,746	9,279	8,461	6,618
- currency and deposits	2,048	3,019	8,099	9,467	5,396
- other liabilities	1,424	1,048	3,295	5,860	7,492
- medium- and long-term	981	993	3,244	5,497	7,214
- short-term	443	55	51	364	277

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

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 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
Sep.	39,109.9	64,664.8	-25,554.9	34,909.2	33,930.8	+978.4	26,942.4	30,029.3	-3,086.9

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 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
Sep.	1,083.5	1,899.7	-816.2	10,969.7	11,679.1	-709.4	-	117.6	-117.6

Source: Ministry of Public Finance.

*) According to national methodology.

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 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
Sep.	–	–2,725.1	+2,725.1	5,792.5	6,428.4	–635.9	115,770.1	141,333.3	–25,563.2

Source: Ministry of Public Finance.

*) According to national methodology.

**) 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 incurred by 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.