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*Some of the data are still provisional and will be updated
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*The Economics Department carried out the drafting,
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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN DECEMBER 2009

Real economy

In December, the annual growth rate of industrial output volume picked up to reach 11.6 percent, up 6.3 percentage points from November, solely on the back of the base effect related to the scaling down of production capacities amid the economic crisis. A similar movement was manifest across manufacturing (+13.1 percent), with positive annual rates of increase being recorded in most key sub-sectors: chemicals, rubber and plastics, metallurgy, electrical equipment, road transport vehicles. At the same time, other sub-sectors such as construction materials, machinery and equipment, witnessed considerable volume declines and the negative annual change was, in some cases, higher than 20 percent. The outlook for three months ahead kept improving relative to the previous months, as the confidence indicator for manufacturing calculated by the DG ECFIN hit the highest reading over the past 12 months to stand at -9.8 units.

Labour market adjustment persisted into December, as illustrated by the unemployment rate¹ rising to 7.7 percent. The strongest staff cuts were recorded in industry and construction. The public sector faced wage restraints, and the net nominal wage fell 12 percent year on year, as a result of the unpaid leave taken by employees in November and December. In the economy as a whole, the net nominal wage dynamics fell into negative territory, touching -0.8 percent, mainly due to the impact of public sector developments.

In trade and services, economic activity slackened, albeit at a lesser extent, in December as well, taking the annual rate of decline of turnover volume to about -12 percent. The year-on-year decline in merchandise receipts remained at a level similar to that seen in the prior month (-8.5 percent) given that the larger decrease in non-durables sales was offset by the alleviation

Macroeconomic Indicators

	percentage change	
	Dec '09/ Dec '08	2009/ 2008
Industrial output	11.6	-5.5
Labour productivity in industry	35.4	12.5
Retail trade ¹	-8.5	-10.3
Market services to households ²	-8.6	-15.8
Foreign trade		
- Exports	18.9	-13.9
- Imports	-9.9	-32.3
Net average monthly wage		
- Nominal	-0.8	7.7
- Real	-5.3	2.0
Consumer prices	4.74	5.59
Industrial producer prices ³	4.21	1.87
Average exchange rate of the leu against the euro ⁴	-7.3	-13.1
	December 2009	
NBR reference rate (% p.a.)	8.0	
Registered unemployment rate (%)	7.8	

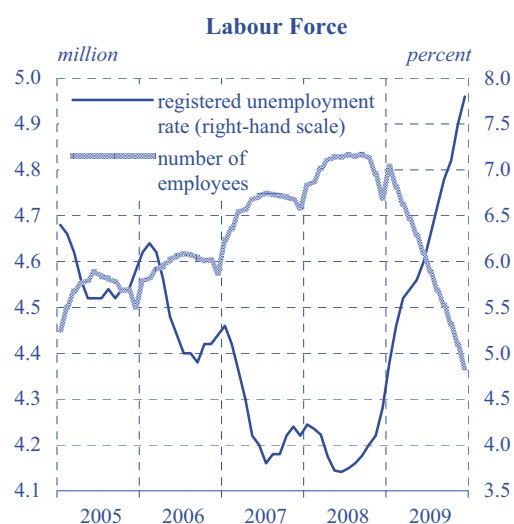
1) turnover volume in retail trade, except of motor vehicles and motorcycles;

2) turnover volume;

3) total, domestic and foreign markets;

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

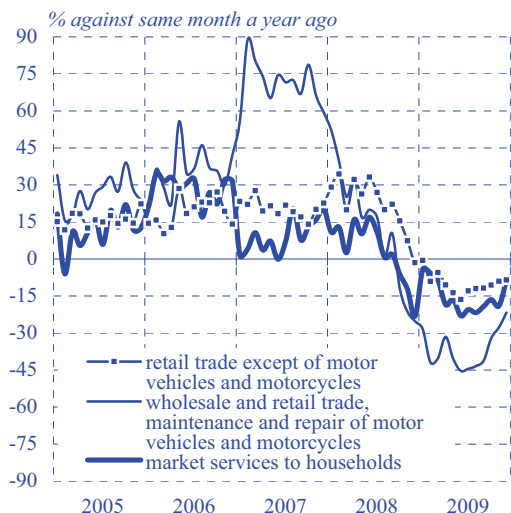
Source: NIS, NBR.



Source: NIS.

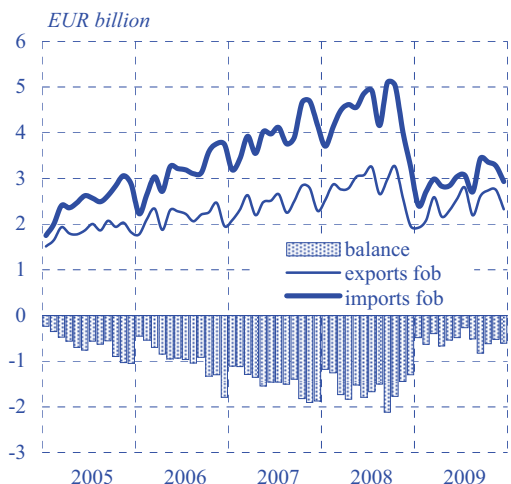
¹ Seasonally-adjusted data.

Turnover Volume



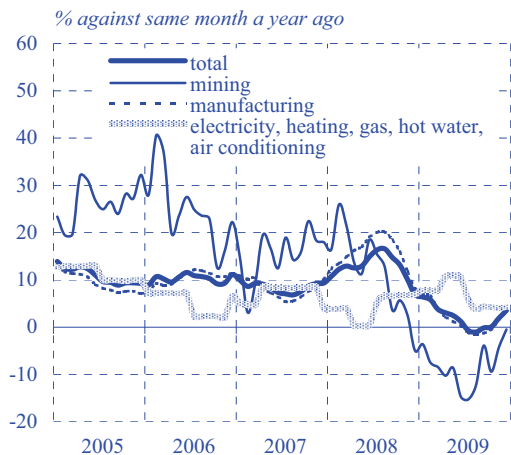
Source: NIS.

Trade Balance



Source: NIS.

Industrial Producer Prices for Domestic Market



Source: NIS.

in the contraction of durables sales². Although the recovery trend in the automotive segment continued in December, the annual change was still at sharply negative levels (-21.7 percent, up 6 percentage points against November). A similar performance was seen in the services sector, where the annual growth rate ran at -8.6 percent from -19 percent a month earlier, due largely to the favourable contribution from “gambling and leisure”.

The preliminary trade figures for December released by the National Institute of Statistics show a year-on-year increase in export value by 18.9 percent, 11.9 percentage points above the November reading. This owed much to the base effect attributed to the weaker sales on foreign markets against the background of the economic crisis. A favourable contribution had the budding recovery of economic activity in the European Union, with the turnover value for foreign markets posting a faster pace in several sub-sectors producing high value added goods (machinery and equipment, electrical equipment, road transport vehicles and vehicles other than land vehicles). As for imports, their annual contraction alleviated markedly to -9.9 percent against -17.7 percent in November, causing the fob/fob trade deficit to narrow by 53.3 percent from the same year-earlier period, amounting to EUR 606 million at end-2009.

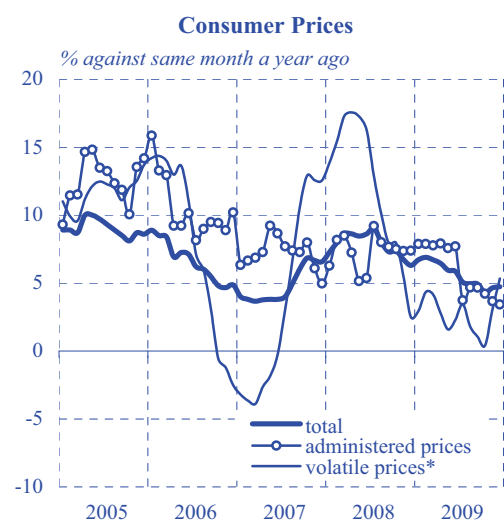
Over the period under review, the annual growth rate of industrial producer prices for the domestic market stepped up to 3.6 percent, up 1.6 percentage points month on month. The chief determinant of this increase was energy, following the full dissipation of the base effect induced by energy prices in 2009. With regard to manufacturing goods, the slowing trend in the annual dynamics of producer prices in this sector continued (by as much as 2.6 percentage points for durables), possibly on account of a stabilisation in exchange rate movements.

In December, annual inflation rate climbed to 4.74 percent, up 0.09 of a percentage point month on month, given the persistence of pressures generated by the dynamics of tobacco product prices³

² Except motor vehicles.

³ The impact of the frontloaded pass-through – in November and December – of the recalculated leu-denominated excise duty by using the exchange rate applicable since the beginning of 2010 (RON/EUR 4.2688 compared with RON/EUR 3.7364 in 2009) caused the annual growth rate of tobacco product prices to reach 38.6 percent (in December), accounting for more than one-third of the annual inflation rate.

and volatile prices. In the latter case, the faster pace can be ascribed to a substantial base effect manifest in fuel prices (which added 4 percentage points to 13.2 percent), while prices of food items (vegetables, fruit, eggs) recorded deflation. Moreover, the annual growth rate of administered prices lost further momentum (3.4 percent), basically as a result of the impact of RON/EUR exchange rate movements on fixed telephony prices. Adjusted CORE2 inflation⁴ stayed on a downward path, dropping to 2.8 percent in annual terms. This performance was spurred by the satisfactory foodstuff supply, the slower year-on-year depreciation of the leu and the adverse impact of weak demand.

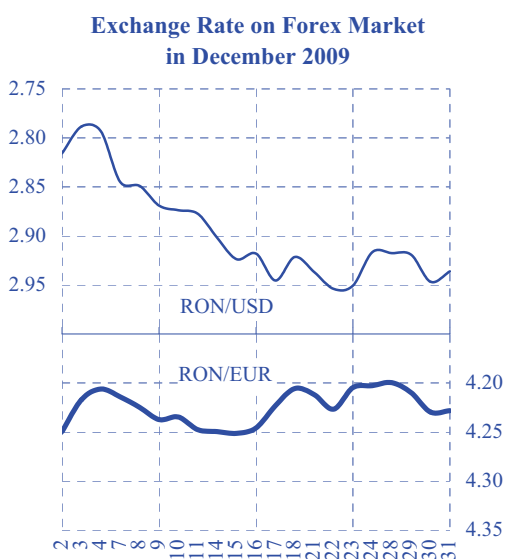
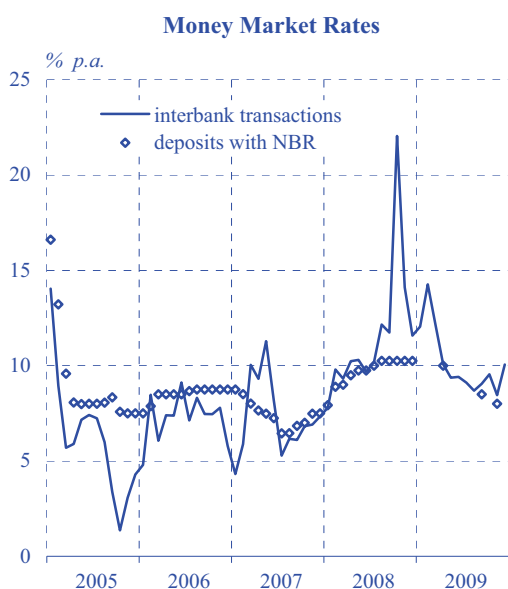
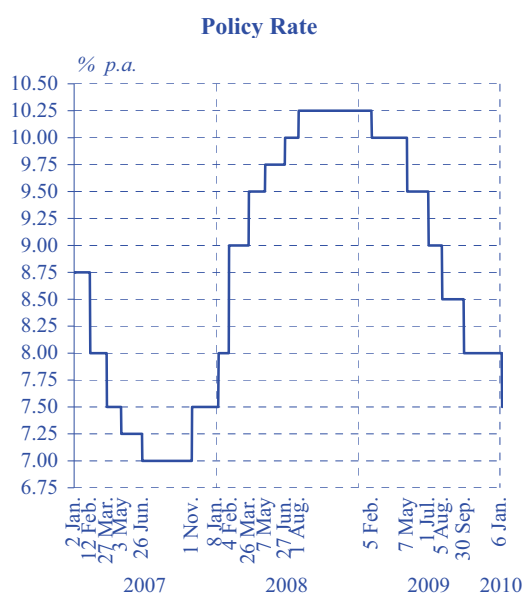


* products with volatile prices: vegetables, fruit, eggs, fuels

Source: NIS, NBR calculations.

⁴ Total CPI excluding the following groups: administered prices, volatile prices (of fruit, vegetables, eggs, fuels), tobacco prices and alcoholic beverage prices.

Monetary policy



In December, monetary policy was implemented in line with the decisions adopted by the NBR Board in the two meetings held in the previous month⁵, namely: (i) to keep unchanged the monetary policy rate at 8.0 percent per annum, (ii) to ensure a firm management of liquidity in the banking system in order to consolidate the transmission of monetary policy signals, and (iii) to lower the minimum reserve requirements ratio on credit institutions' foreign currency-denominated liabilities with residual maturities of up to two years to 25 percent from 30 percent.

Interbank deposit rates were on the rise in December, hovering around 11 percent during most of the reported period, on the back of a temporary increase in the share of credit institutions' borrowings taken via the lending facility in total NBR's refinancing operations. Nevertheless, by year-end, money market rates returned to normalcy, under the impact of a rise in liquidity supply, including as a result of the central bank's repo operation with full allotment and a maturity of six days. Reflecting these developments, the monthly average of interbank deposit rates advanced 1.6 percentage points month on month to 10.1 percent.

Exchange rate volatility heightened in December within an external environment featuring opposite influences⁶. Developments reflected mainly both-way effects exerted on investor sentiment by major economic indicators staying on favourable trajectories (the press release on third-quarter GDP, industrial output in October and the 10-month trade balance), on the one hand, and by the political instability and related uncertainties lingering on until the end of the second 10-day period of the month, on the other hand. However, the approval of the new cabinet by Parliament on 23 December, which paved the way for the reactivation of the multilateral external financing arrangement with the European Union, the International Monetary Fund and other international financial institutions, had a favourable impact on the RON/EUR exchange rate, which

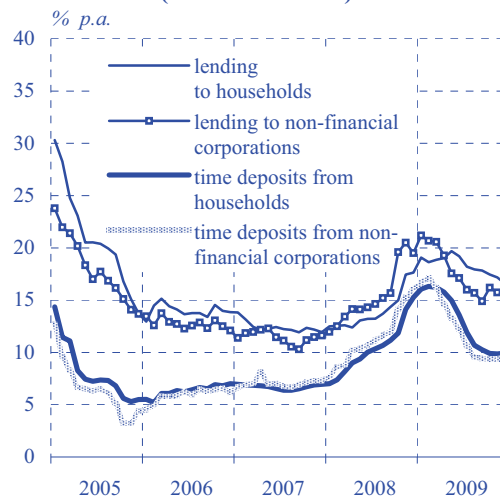
⁵ On 3 and 16 November respectively, the latter being a special meeting.

⁶ The downgrading of Greece's and Spain's sovereign ratings and the ECB's warning on the high uncertainties surrounding the revival of the euro area economy, on the one hand, and the upgrading of Turkey's sovereign rating, more favourable prospects related to the situation in Dubai and encouraging developments in the US economy, on the other hand.

witnessed in December the largest decline in the past eight months, i.e. 1.5 percent.

Lending rates on new business to non-bank customers remained on a downward path during the month under review. Their average levels shed 0.60 of a percentage point in case of households, to 16.58 percent, and 0.34 of a percentage point in case of non-financial corporations, to 15.40 percent. By contrast, unlike the previous months, interest rates on new time deposits went up slightly. The increase was only marginal for household deposits, with an average interest rate of 9.93 percent, and somewhat more noticeable in case of companies (up 0.19 of a percentage point to 9.57 percent).

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



CREDIT INSTITUTIONS IN 2009¹

Credit Institutions

	number	
	Dec. 2008	Dec. 2009
Banks with domestic majority state-owned capital	2	2
Banks with domestic majority private capital	3	4
Banks with majority foreign capital	27	25
Foreign bank branches	10	10
Banking system	42	41
Creditcoop	1	1
Total credit institutions	43	42

Share/Endowment Capital¹

	weight (%)		percentage change ²
	Dec. 2008	Dec. 2009	
Banks with fully or majority state-owned capital	11.4	12.2	9.9
Banks with majority private capital (including foreign bank branches) and Creditcoop,	88.6	87.8	2.3
<i>of which:</i>			
Majority foreign-owned banks,	77.2	76.5	2.2
<i>of which:</i>			
Foreign bank branches	6.0	3.9	-34.1
Total credit institutions	100.0	100.0	3.2

¹⁾ include banks (Romanian legal persons), foreign bank branches and Creditcoop;

²⁾ deflated by CPI.

Net Assets¹

	weight (%)		percentage change ²
	Dec. 2008	Dec. 2009	
Banks with fully or majority state-owned capital	5.2	7.3	40.8
Banks with majority private capital (including foreign bank branches) and Creditcoop,	94.8	92.7	-1.8
<i>of which:</i>			
Majority foreign-owned banks,	88.2	85.3	-2.9
<i>of which:</i>			
Foreign bank branches	5.6	7.4	31.0
Total credit institutions	100.0	100.0	0.4

¹⁾ include banks (Romanian legal persons), foreign bank branches and Creditcoop;

²⁾ deflated by CPI.

In 2009, the key events that left their mark on the Romanian banking system were the following: (i) the change in the status of Citibank Romania, which was converted from a Romanian legal entity to a foreign bank branch, i.e. Citibank Europe, starting January, (ii) the closure of the Bucharest branch of Depfa Bank in August, (iii) the start of banking activity by Banca Comercială Feroviară, an institution with majority privately-owned domestic capital, in November and (iv) the merger between Raiffeisen Banca pentru Locuințe and HVB Banca pentru Locuințe through the absorption of the latter in December.

Therefore, at end-2009, the total number of credit institutions operating in Romania had declined to 42, of which two were majority or fully publicly-owned, four entities had majority private domestic capital, 25 had majority privately-owned foreign capital, ten were foreign bank branches, and Creditcoop.

Over the period, the share/endowment capital of credit institutions rose against year-end 2008 by 3.2 percent in real terms to reach lei 14.4 billion. The share of majority privately-owned capital remained prevalent, accounting for 87.8 percent of total capital of local credit institutions, but narrowed slightly as a result of changes in the share capital of foreign bank branches and the capital increase performed by CEC Bank.

Net aggregate assets of credit institutions stood at lei 330.6 billion at year-end 2009, a level similar in real terms to that reported in December 2008. The structure of assets was little changed, with the share of privately-owned banks in total assets prevailing (92.7 percent) and the share of state-owned banks adding 2.1 percentage points year on year.

The stagnation in net aggregate assets was largely driven by the divergent developments in their major components. On the one hand, lending to non-banks declined by a real 4.4 percent compared with end-2008, accounting for 60.2 percent of total assets, down 3 percentage points over the previous year. On the other hand, credit institutions showed a keener interest in purchasing government securities, with the share of such instruments in net aggregate assets widening markedly to

¹ Data for December 2009 are the result of processing banks' prudential reports prior to submitting their annual accounts.

7.9 percent, from 3.3 percent in 2008. The shift towards low-risk debt securities unfolded at a very fast pace (145.3 percent in real terms), given the increase in risks facing both non-financial companies and households.

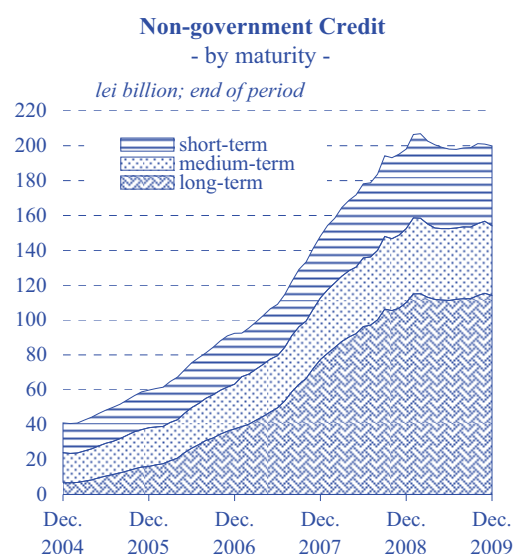
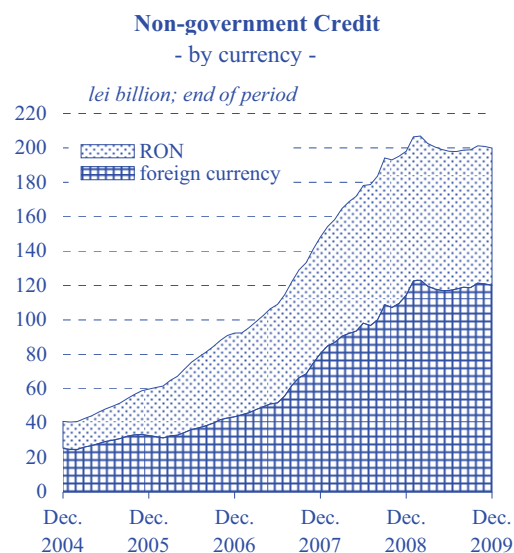
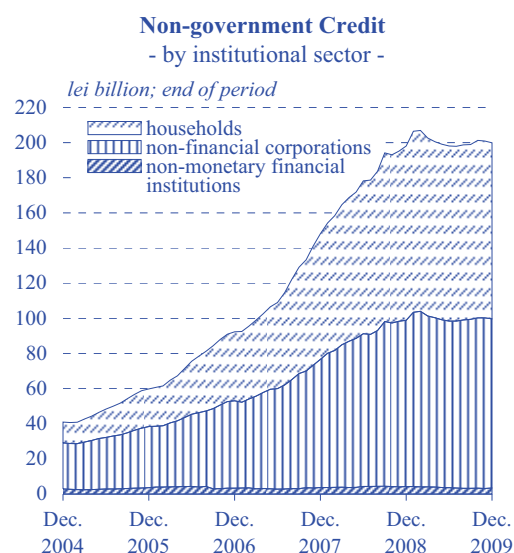
The decline in loans to the private sector was manifest through the entire period under review, standing at -3.6 percent in December 2009. This was due to a contraction in both demand and supply. Thus, demand for loans was still depressed by: (i) the downturn in economic activity and its related unfavourable outlook as well as (ii) the persistence of negative expectations on a recovery in households' financial standing. On the supply side, credit institutions displayed a stronger prudence, as reflected by (i) tightening of lending terms and standards and (ii) larger holdings of government securities.

As for the recipients of private credit by institutional sector, the dynamics of both loans to households and corporate loans fell into negative territory, their real annual rates dropping to -3.6 percent and -3.7 percent respectively. The breakdown of private credit remained unchanged, with the former staying slightly higher at 50.1 percent.

In regard to retail credit, consumer loans further held the largest share (72.7 percent), narrowing however by 1.6 percentage points from end-2008 as a result of a rate differential in favour of housing loans. Thus, the real annual growth rate of housing loans remained in positive territory (+10.8 percent), unlike that of consumer loans (-5.7 percent). This trend was manifest against the background of an uneven tightening of lending terms, which was stronger for consumer loans, and the launch of "First Home" programme. Foreign currency-denominated loans outran their lei-denominated counterpart in either case, accounting for 93 percent of total mortgage loans (against 92.1 percent at end-2008) and 50.5 percent of total consumer loans (1.9 percentage points higher on the year).

Accordingly, foreign currency-denominated loans saw their share in non-government credit increasing by 2.4 percentage points to as much as 60.1 percent, amid the faster decline in lei-denominated loans (real annual change of -9 percent) than in forex² loans (-1 percent).

The term structure of private credit also reveals negative real rates for all types of loans, especially medium-term loans and



² Calculation based on data in euro.

Key Prudential Indicators

	percent	
	Dec. 2008	Dec. 2009
Capital risk		
Solvency ratio ($\geq 8\%$)	13.8	14.0
Leverage ratio ¹	8.1	7.1
Credit risk		
Overdue and doubtful loans (net)/ Total credit portfolio (net)	0.32	1.46
Total past-due doubtful claims (net)/ Bank liabilities (net)	0.29	1.01
Credit risk ratio ²	6.5	15.3
General risk ratio	50.7	47.6
Liquidity risk		
Liquidity ratio ³	2.5	1.4
Profitability⁴		
ROA (Net income/Total assets)	1.6	0.2
ROE (Net income/Tier-1 capital)	17.0	2.7

¹⁾ Tier-1 capital/Total average assets;

²⁾ Unadjusted/Gross exposure relative to loans and interest under "doubtful" and "loss"/
Total loans and interest, less off-balance sheet items;

³⁾ Effective liquidity/Required liquidity;

⁴⁾ Starting 2008, ROA and ROE are calculated based on average assets and average Tier-1 capital.

short-term loans (-9.7 percent and -4.3 percent respectively). Long-term non-government credit shed only one percent in 2009, thus reversing the upward trend of 2008, when it grew by 33.8 percent. The abrupt reversal of the sharp upward trends seen over the past few years (double-digit rates of increase) was driven largely by: (i) worsening of the economic situation during 2009, (ii) a severe contraction in real-estate investment, (iii) larger weight of non-performing loans in bank portfolios, and (iv) higher collateral risk.

Following the favourable rate differential, long-term loans saw their share in non-government credit widening to 57.1 percent (up 1.5 percentage points year on year). Short- and medium-term loans further held similar shares, i.e. 22.9 percent and 20 percent respectively in total non-government credit.

The analysis of developments in the key prudential indicators shows that the solvency ratio stood at a comfortable level (14 percent) in 2009 as well. Nevertheless, the effects of the protracted economic downturn were reflected by the attending worsening of credit risk and liquidity indicators. The credit risk ratio rose 2.3 times to 15.3 percent, against the backdrop of a larger share (1.46 percent) of doubtful and overdue loans in total loans, while the liquidity ratio³ fell significantly year on year to come in at 1.4 in December 2009, following the introduction of tighter requirements on this indicator's calculation.

Profitability indicators ROA and ROE also recorded marked declines, remaining however in positive territory.

³ According to NBR Regulation No. 24/2009, regarding credit institutions' liquidity, the liquidity ratio may be no lower than 1.

LEGISLATIVE INDEX

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

Order No. 3300 of 2 December 2009 issued by the Minister of Public Finance approves the issue prospectus for discount Treasury certificates for December 2009 (*Monitorul Oficial al României* No. 833/3 December 2009).

Order No. 12/69 of 7/14 December 2009 issued by the Governor of the National Bank of Romania and the President of the National Securities Commission approves Regulation No. 22/8/2009 issued by the National Bank of Romania and the National Securities Commission amending Regulation No. 17/22/2006 issued by the National Bank of Romania and the National Securities Commission concerning the consolidated supervision of credit institutions and investment firms (*Monitorul Oficial al României* No. 917/28 December 2009).

Order No. 14/71 of 15/18 December 2009 issued by the Governor of the National Bank of Romania and the President of the National Securities Commission approves Regulation No. 29/10/2009 issued by the National Bank of Romania and the National Securities Commission supplementing Regulation No. 13/18/2006 issued by the National Bank of Romania and the National Securities Commission on minimum capital requirements for credit institutions and investment firms (*Monitorul Oficial al României* No. 917/28 December 2009).

Order No. 671 of 15 December 2009 issued by the President of the National Institute of Statistics approves the Norms for filling in the Intrastat statistics declaration form (*Monitorul Oficial al României* No. 904/23 December 2009).

Order No. 70 of 16 December 2009 issued by the President of the Romanian National Securities Commission approves Regulation No. 9/2009 on supervising the enforcement of international sanctions on the capital market ((*Monitorul Oficial al României* No. 916/28 December 2009).

Order No. 3426 of 22 December 2009 issued by the Minister of Public Finance amends and supplements Order No. 2281/2009 issued by the Minister of Public Finance on implementing the provisions in Art. 36 of Government Emergency Ordinance No. 34/2009 regarding the budget revision for 2009 and the regulation of some financial and tax-related measures (*Monitorul Oficial al României* No. 916/28 December 2009).

Government Emergency Ordinance No. 114 of 23 December 2009 approves some financial and budget-related measures (*Monitorul Oficial al României* No. 919/29 December 2009).

Order No. 102 of 23 December 2009 issued by the President of the Romanian Energy Regulatory Authority approves the administered prices for electricity supplied by default suppliers and suppliers of last resort to residential users and related consumers (*Monitorul Oficial al României* No. 920/29 December 2009).

Government Decision No. 1620 of 29 December 2009 amends and supplements the Methodological Notes for enforcing Law No. 571/2003 – the Tax Code, as approved by Government Decision No. 44/2004 (*Monitorul Oficial al României* No. 927/31 December 2009).

Government Decision No. 1626 of 29 December 2009 lays down the composition of the total excise duty for 1,000 cigarettes in euro equivalent (*Monitorul Oficial al României* No. 925/30 December 2009).

Order No. 3472 of 29 December 2009 issued by the Minister of Public Finance on the minimum excise duty for cigarettes (*Monitorul Oficial al României* No. 926/30 December 2009).

Order No. 3474 of 20 December 2009 issued by the Minister of Public Finance approves the issue prospectuses of discount Treasury certificates and benchmark government securities for January 2010 (*Monitorul Oficial al României* No. 2/4 January 2010).

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

Circular No. 45 of 2 December 2009 sets at 8.00 percent per annum the reference rate of the National Bank of Romania for December 2009 (*Monitorul Oficial al României* No. 829/2 December 2009).

Regulation No. 23 of 7 December 2009 regarding the commission fees applied by the National Bank of Romania for services related to leu-denominated current accounts open with it ((*Monitorul Oficial al României* No. 875/15 December 2009).

Order No. 1043 of 10 December 2009 issued by the Governor of the National Bank of Romania sets forth the erasure of C.C.A. LEASING from the General Register of Non-bank Financial Institutions of (*Monitorul Oficial al României* No. 888/18 December 2009).

Circular No. 46 of 11 December 2009 regarding the putting into circulation of a collector coin commemorating the 300th anniversary of the birth of Bishop Petru Pavel Aron (*Monitorul Oficial al României* No. 888/18 December 2009).

Circular No. 47 of 15 December 2009 sets the interest paid on minimum reserve requirements starting with 24 November - 23 December maintenance period (*Monitorul Oficial al României* No. 888/18 December 2009).

Regulation No. 24 of 15 December 2009 on the liquidity of credit institutions (*Monitorul Oficial al României* No. 891/18 December 2009).

Regulation No. 25 of 15 December 2009 sets forth the use of the Advanced Measurement Approach and approves its use by credit institutions for assessing operational risk (*Monitorul Oficial al României* No. 911/24 December 2009).

Regulation No. 26 of 15 December 2009 approves the implementation, validation and assessment of approaches based on internal rating models for credit institutions (*Monitorul Oficial al României* No. 912/24 December 2009).

Regulation No. 27 of 15 December 2009 amends Regulation No. 9/2008 on “know-your-customer” rules for the prevention and combat of money laundering and terrorism financing (*Monitorul Oficial al României* No. 892/21 December 2009).

Regulation No. 28 of 15 December 2009 sets forth the supervision of the manner in which international sanctions of blocking funds are implemented (*Monitorul Oficial al României* No. 891/18 December 2009).

Norms No. 12 of 15 December 2009 amend Norms No. 26/2006 issued by the National Bank of Romania on statistical reporting of data for compiling the balance of payments (*Monitorul Oficial al României* No. 900/22 December 2009).

Order No. 13 of 15 December 2009 issued by the Governor of the National Bank of Romania approves the reporting manner of statements regarding the liquidity indicator and the high liquidity risk (*Monitorul Oficial al României* No. 897/22 December 2009).

Order No. 14 of 15 December 2009 issued by the Governor of the National Bank of Romania approves Regulation No. 29/10/2009 issued by the National Bank of Romania and the President of the National Securities Commission on supplementing Regulation No. 13/18/2006 issued by the National Bank of Romania and the National Securities Commission on minimum capital requirements for credit institutions and investment firms (*Monitorul Oficial al României* No. 917/28 December 2009).

Order No. 1052 of 15 December 2009 issued by the Governor of the National Bank of Romania setting forth the erasure of SWISS INVEST from the General Register of Non-bank Financial Institutions of (*Monitorul Oficial al României* No. 916/28 December 2009).

Order No. 1053 of 15 December 2009 issued by the Governor of the National Bank of Romania setting forth the erasure of LEASING AND CREDIT DIRECT from the General Register of Non-bank Financial Institutions (*Monitorul Oficial al României* No. 916/28 December 2009).

Circular No. 48 of 21 December 2009 sets forth the extension of the exchange period of old banknotes and coins by the branches of Banca Română pentru Dezvoltare – GSG (*Monitorul Oficial al României* No. 912/24 December 2009).

Order No. 15 of 22 December 2009 issued by the Governor of the National Bank of Romania on the manner of preparing individual annual statements by credit institutions for information purposes, in line with International Financial Reporting Standards (*Monitorul Oficial al României* No. 913/24 December 2009).

Order No. 16 of 23 December 2009 issued by the Governor of the National Bank of Romania amends and supplements Accounting Regulations compliant with European Directives, applicable to credit institutions, non-bank financial institutions and the Deposit Guarantee Fund in the Banking System, as approved by Order No. 13/2008 issued by the National Bank of Romania (*Monitorul Oficial al României* No. 921/29 December 2009).

Circular No. 49 of 28 December 2009 regarding the putting into circulation of a collector coin commemorating the 190th anniversary of the birth of Nicolae Bălcescu - Romanian historian, writer and revolutionary (*Monitorul Oficial al României* No. 13/8 January 2010).

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)

Credit institutions in 2009 (Monthly Bulletin No. 12/2009)

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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	416,006.8	6.3	13.6	10.3	15.2	7.58	20.9	20.4	70.8	9.6
2008	503,958.7	7.1	14.0	2.7	6.8	15.30	17.1	20.7	9.7	2.3
2009	...	-7.2 ^e	...	-5.5	12.5	1.87	...	-10.3	-37.3	-15.8
2008 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	2.8	-5.2	-37.3	-6.3
Q2	109,930.1	-8.7	4.7	-8.2	9.2	1.38	-29.7	-13.6	-39.3	-19.4
Q3	127,780.0	-7.1	-0.5	-4.3	15.8	-1.31	-29.9	-12.2	-43.1	-20.5
Q4	...	-6.6 ^e	...	4.0	26.6	2.01	...	-9.4	-27.5	-14.9
2008 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	-3.3	17.5	-1.20	x	-11.8	-41.2	-19.2
Oct.	x	x	x	-2.6	18.7	-0.67	x	-10.6	-32.1	-16.5
Nov.	x	x	x	5.3	28.0	2.61	x	-9.0	-27.7	-19.0
Dec.	x	x	x	11.6	35.4	4.21	x	-8.5	-21.7	-8.6

Period	Foreign trade ⁸ (goods fob, EUR mill.)			Current account ^{8,9} (EUR mill.)	Direct investment, net ^{8,9} (EUR mill.)	Employment in economy ¹⁰ (thousand persons)	Unemployment ¹¹		Monthly average wage		Labour cost in economy ^{2,12}
	Exports	Imports	Balance				registered unemployed total (thousand persons)	registered unemployment rate (%)	gross	net	
2005	22,255	30,061	-7,806	-6,888	5,237	4,559.0	523.0	5.9	17.0	23.7	12.01
2006	25,850	37,609	-11,759	-10,156	8,723	4,667.0	460.5	5.2	18.9	16.8	23.32
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.0	367.8	4.1	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
2009	29,036	35,790	-6,754	-5,054	4,766	4,594.6	709.4	7.8	8.4	7.7	...
2008 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	6,596	8,135	-1,539	-914	1,808	4,724.4	513.6	5.6	17.1	16.7	19.13
Q2	7,020	8,761	-1,741	-2,447	2,994	4,618.1	548.9	6.0	9.2	8.9	10.97
Q3	7,606	9,282	-1,676	-3,452	4,306	4,505.1	625.1	6.9	6.8	5.6	7.98
Q4	7,814	9,612	-1,798	-5,054	4,766	4,367.7	709.4	7.8	1.9	1.0	...
2008 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.	1,922	2,415	-493	-464	1,139	4,807.5	444.9	4.9	12.3	12.9	x
Feb.	2,084	2,722	-638	-474	1,629	4,762.9	477.9	5.3	20.7	19.8	x
Mar.	2,590	2,998	-408	-914	1,808	4,724.4	513.6	5.6	18.4	17.6	x
Apr.	2,163	2,844	-681	-1,473	2,151	4,693.0	517.7	5.7	10.2	9.8	x
May	2,301	2,852	-551	-1,979	2,505	4,657.8	526.8	5.8	8.9	8.7	x
Jun.	2,556	3,065	-509	-2,447	2,994	4,618.1	548.9	6.0	8.6	8.3	x
Jul.	2,802	3,098	-296	-2,753	3,424	4,578.2	572.6	6.3	7.5	6.3	x
Aug.	2,192	2,734	-542	-2,723	3,440	4,537.7	601.7	6.6	6.8	5.6	x
Sep.	2,612	3,450	-838	-3,452	4,306	4,505.1	625.1	6.9	6.2	4.9	x
Oct.	2,738	3,376	-638	-4,003	4,366	4,463.2	653.9	7.1	4.8	3.6	x
Nov.	2,750	3,304	-554	-4,569	4,410	4,419.2	683.1	7.5	1.2	0.4	x
Dec.	2,326	2,932	-606	-5,054	4,766	4,367.7	709.4	7.8	-	-0.8	x

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

1) 2007 - final data; 2008, 2009 - provisional data; 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; e) NIS flash estimate;

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
2009	5.59	5.46	6.05	5.6	4.2373	4.2282	17.30	11.89	246,697.5	199,882.0
2008 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
Q4	4.56	4.71	5.08	4.5	4.2659	4.2282	16.58	9.52	246,697.5	199,882.0
2008 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	16.60	9.62	241,056.8	201,214.4
Nov.	4.65	4.86	5.23	4.6	4.2881	4.2738	16.57	9.50	248,209.6	200,871.6
Dec.	4.74	5.02	4.92	4.7	4.2248	4.2282	16.58	9.43	246,697.5	199,882.0
2010 Jan.	5.20	5.51	5.32	...	4.1409	4.1220

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	8,466.0	-9,448.3
2008	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,761.8	13,056.1	-24,654.9
2009	189,634.5	188,017.3	79,369.3	30,858.6	2,555.7	28,302.9	64,207.7	11,391.0	-36,400.6
2008 Q4	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,761.8	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	51,114.7	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	57,236.6	5,328.3	-14,383.1
Q3	183,819.1	182,531.8	80,578.5	30,615.6	2,276.3	28,339.3	62,862.5	7,202.0	-25,563.2
Q4	189,634.5	188,017.3	79,369.3	30,858.6	2,555.7	28,302.9	64,207.7	11,391.0	-36,400.6
2008 Dec.	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,761.8	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	51,114.7	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	57,236.6	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.	183,819.1	182,531.8	80,578.5	30,615.6	2,276.3	28,339.3	62,862.5	7,202.0	-25,563.2
Oct.	183,992.1	182,564.2	78,205.4	30,747.0	2,345.2	28,401.8	62,903.9	8,242.4	-25,507.6
Nov.	185,553.7	184,057.9	78,641.1	31,333.4	2,596.6	28,736.8	63,366.4	9,999.6	-29,749.5
Dec.	189,634.5	188,017.3	79,369.3	30,858.6	2,555.7	28,302.9	64,207.7	11,391.0	-36,400.6

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
2009	0.39	0.03	0.62	0.55	104.74	100.38	107.72	106.86	105.59	103.25	106.22	108.97
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
Nov.	0.67	0.41	1.11	0.14	104.41	100.04	107.14	107.13	104.65	100.56	106.63	108.52
Dec.	0.32	0.34	0.54	-0.25	104.74	100.38	107.72	106.86	104.74	100.38	107.72	106.86
2010 Jan.	1.68	0.43	3.20	0.36	101.68	100.43	103.20	100.36	105.20	100.10	110.25	103.85

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
2009	101.87	102.14	101.16	91.86	91.60	114.61	101.56	101.75	101.20	106.95	106.78
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	96.10	96.35	96.09	118.02	97.82	98.73	96.15	104.55	104.40
Oct.	99.33	100.07	97.44	90.86	90.59	114.89	98.86	99.60	97.49	104.40	104.26
Nov.	102.61	101.92	104.47	95.99	95.78	112.81	102.66	101.68	104.58	104.16	104.07
Dec.	104.21	103.55	105.96	99.66	99.54	109.01	104.36	103.53	105.98	104.50	104.28

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	Reference rate (% p.a.)	Repo				Reverse repo				Deposits taken			
		Flow		Stock		Flow		Stock		Flow		Stock	
		daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)	daily average (lei mill.)	interest rate (% p.a.)
2008 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
Nov.	8.00	180.9	8.00	812.7	8.00	–	x	–	x	127.9	8.00	537.0	8.00
Dec.	8.00	449.6	8.00	1,300.7	8.00	–	x	–	x	–	x	–	x
2010 Jan.	8.00	303.3	7.50	2,283.5	7.70	–	x	–	x	–	x	–	x

Note: During December 2008 - December 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 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
Nov.	8,732.0	12.00	5,390.0	4.00
Dec.	24,014.2	12.00	990.0	4.00
2010 Jan.	–	x	54,991.7	3.50

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 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
Nov.	3.36 *	1.24 *	1.26 *	15.00	25.00 *
Dec.	3.38 *	1.16 *	1.27 *	15.00	25.00
2010 Jan.	2.89 *	1.19 *	1.27	15.00	25.00

*) 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
2009	1,719.7	3,528.3	25,883.2	23,973.0	18,197.3	24,160.6	45,800.2	51,661.8
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
Oct.	1,670.9	3,083.5	25,558.4	23,704.7	19,289.4	21,471.7	46,518.7	48,259.9
Nov.	1,654.3	3,348.0	25,206.6	23,760.2	15,403.4	19,256.9	42,264.3	46,365.0
Dec.	1,835.6	3,528.3	26,113.8	23,973.0	17,326.3	24,160.6	45,275.7	51,661.8

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 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
Oct.	148,425.7	136,411.5	0.1	10,056.7	4,276.0	35,867.7	81,234.3	4,976.7
Nov.	144,755.2	138,213.2	0.1	11,079.4	4,110.8	43,612.2	74,435.1	4,975.7
Dec.	146,427.7	134,721.7	0.1	10,788.2	4,149.6	49,823.8	65,094.7	4,865.4

Period	Domestic assets						
	Total	Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2008 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
Oct.	12,014.2	18.2	9,794.8	–	2.3	1,312.1	886.8
Nov.	6,541.9	19.1	4,311.8	–	2.3	1,309.8	899.0
Dec.	11,706.0	19.2	9,452.6	–	2.3	1,370.9	861.0

Period	Total LIABILITIES	Foreign liabilities*				Domestic liabilities*	
		Total	Foreign currency- denominated deposits	Lei- denominated deposits	Reverse repos	Total	Currency issue
2008 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
Oct.	148,425.7	29,852.8	29,825.7	27.1	–	118,572.9	26,806.4
Nov.	144,755.2	29,789.0	29,761.9	27.1	–	114,966.2	27,127.2
Dec.	146,427.7	29,173.4	29,146.8	26.6	–	117,254.3	27,520.4

Period	Domestic liabilities* (continued)							
	Total	Deposits				Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves
Overnight deposits		Time deposits	Funds from foreign exchange swaps					
2008 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
Oct.	73,924.0	73,922.9	1.1	–	–	–	13,031.0	4,811.5
Nov.	70,149.3	70,148.9	0.3	–	–	–	12,953.4	4,736.3
Dec.	71,087.4	71,087.0	0.3	–	–	–	13,797.6	4,848.9

*) 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 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.	354,855.1	17,345.8	1,094.2	14,854.6	1,037.3	–	359.8
Oct.	360,190.4	14,308.5	1,158.3	11,811.3	972.3	–	366.6
Nov.	355,358.8	10,285.3	1,088.6	7,803.6	1,030.8	–	362.2
Dec.	366,688.4	12,778.5	1,331.5	10,041.4	982.3	7.6	415.7

Period	Domestic assets							
	Total	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2008 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.	337,509.3	3,231.4	267,199.7	32,652.3	208.7	1,163.2	10,456.0	22,598.0
Oct.	345,881.9	3,083.5	279,926.6	29,002.6	178.3	1,219.0	10,499.3	21,972.6
Nov.	345,073.5	3,348.0	271,395.0	36,302.6	178.9	1,306.7	10,512.3	22,030.0
Dec.	353,909.9	3,528.3	280,052.4	35,719.7	179.2	1,318.6	10,268.8	22,842.9

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 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.	354,855.1	99,561.1	98,826.1	6,029.4	92,647.7	10.5	138.6	735.0	
Oct.	360,190.4	98,342.8	97,607.8	5,695.6	91,719.6	10.5	182.1	735.0	
Nov.	355,358.8	97,495.5	96,760.1	5,450.3	91,070.2	10.5	229.0	735.4	
Dec.	366,688.4	96,118.4	95,383.0	7,558.5	87,712.0	10.5	101.9	735.4	

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 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.	255,294.0	182,922.6	67,861.9	114,997.4	–	63.3	242.8	1,495.7	41,260.9	29,372.0
Oct.	261,847.6	187,689.7	60,742.3	117,591.3	–	9,356.1	242.8	1,606.1	42,168.0	30,140.9
Nov.	257,863.3	183,387.5	61,551.1	119,647.1	–	2,189.4	64.1	1,674.7	43,075.2	29,661.8
Dec.	270,570.0	195,314.6	62,724.5	123,355.0	–	9,235.1	137.7	1,796.4	44,053.9	29,267.4

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 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
Oct.	393,041.8	150,720.0	10,056.7	4,276.0	1,158.4	47,678.9	82,206.6	–	5,343.3
Nov.	398,065.2	148,498.5	11,079.4	4,110.8	1,088.7	51,415.8	75,465.9	–	5,337.9
Dec.	395,568.5	147,500.2	10,788.2	4,149.6	1,331.6	59,865.2	66,076.9	7.6	5,281.1

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2008 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
Oct.	242,321.8	212,337.9	201,214.4	11,123.5	28,851.2	1,132.7
Nov.	249,566.7	212,124.5	200,871.6	11,252.9	36,222.3	1,219.8
Dec.	248,068.2	211,196.4	199,882.0	11,314.5	35,639.5	1,232.3

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 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	129,178.5	128,443.5	6,133.8	122,160.6	10.5	138.6	735.0
Oct.	393,041.8	128,195.6	127,460.6	6,035.4	121,232.6	10.5	182.1	735.0
Nov.	398,065.2	127,284.5	126,549.1	5,726.4	120,583.2	10.5	229.0	735.4
Dec.	395,568.5	125,291.8	124,556.4	7,891.8	116,552.2	10.5	101.9	735.4

Period	Domestic liabilities*				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2008 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.	264,077.3	183,819.1	57,181.8	24,787.2	–1,710.7
Oct.	264,846.2	183,992.1	59,800.3	21,033.4	20.4
Nov.	270,780.7	185,553.7	60,559.5	25,001.1	–333.6
Dec.	270,276.6	189,634.5	62,673.7	20,063.2	–2,094.8

*) 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.	183,819.1	80,578.5	23,878.7	56,699.8	101,953.2	101,953.2
Oct.	183,992.1	78,205.4	23,704.7	54,500.8	104,358.8	104,358.8
Nov.	185,553.7	78,641.1	23,760.2	54,881.0	105,416.8	105,416.8
Dec.	189,634.5	79,369.3	23,973.0	55,396.3	108,648.0	108,648.0

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.	182,531.8	1,287.3	0.3	1,287.0	–	20,944.6	162,874.5	198,914.7
Oct.	182,564.2	1,427.9	–	1,427.9	–	22,524.4	161,467.7	201,214.4
Nov.	184,057.9	1,495.7	–	1,495.7	–	21,214.0	164,339.7	200,871.6
Dec.	188,017.3	1,617.3	–	1,617.3	–	22,208.4	167,426.1	199,882.0

7. BREAKDOWN OF DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR

7.1. 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.	161,695.6	100,614.4	61,081.2	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	162,066.6	99,435.7	62,630.9	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	163,528.0	100,429.4	63,098.7	96,325.4	59,255.6	37,069.9	55,271.3	34,273.6	20,997.7
Dec.	167,742.1	102,691.1	65,051.0	97,305.1	59,197.2	38,108.0	58,059.7	36,494.0	21,565.7

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.

7.2. 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 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
Oct.	95,341.6	27,166.3	17,291.3	8,984.3	890.8	68,175.3	41,291.5	38,258.2	3,033.3
Nov.	96,325.4	26,730.3	17,086.6	8,758.5	885.2	69,595.2	42,169.0	39,120.5	3,048.5
Dec.	97,305.1	25,984.8	15,958.4	9,112.9	913.5	71,320.3	43,238.7	40,067.0	3,171.7

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 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
Oct.	24,404.2	23,828.1	576.1	2,479.7	2,389.7	89.9	–	–
Nov.	25,001.0	24,373.1	627.9	2,425.2	2,341.5	83.7	–	–
Dec.	25,623.1	24,957.3	665.8	2,458.5	2,374.7	83.8	–	–

7.3. 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 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.	56,008.6	25,638.3	17,396.3	6,986.9	1,255.1	30,370.4	17,549.8	16,516.9	1,033.0
Oct.	55,350.4	24,948.4	16,947.4	6,782.5	1,218.5	30,402.1	17,334.3	16,260.0	1,074.3
Nov.	55,271.3	25,783.2	17,478.1	7,125.6	1,179.6	29,488.1	16,795.5	15,725.8	1,069.7
Dec.	58,059.7	26,786.4	18,726.4	6,815.5	1,244.5	31,273.4	17,767.6	16,658.5	1,109.1

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 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.	11,859.9	11,250.0	609.9	960.6	919.1	41.5	–	–
Oct.	12,218.3	11,598.4	620.0	849.5	809.1	40.4	–	–
Nov.	11,877.2	11,287.6	589.6	815.4	788.6	26.8	–	–
Dec.	12,662.1	12,037.8	624.3	843.6	781.3	62.3	–	–

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 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.	11,415.4	2,200.2	1,371.7	795.8	32.6	9,215.2	5,281.2	4,798.6	482.6	3,866.6	3,759.5	107.1
Oct.	11,374.2	1,827.8	1,254.3	540.8	32.7	9,546.4	5,316.7	4,826.1	490.5	4,161.6	4,053.9	107.7
Nov.	11,930.9	1,812.9	1,132.4	638.6	41.9	10,118.0	5,767.5	5,269.5	498.0	4,300.0	4,193.9	106.1
Dec.	12,376.9	2,009.2	1,354.6	624.4	30.2	10,367.7	5,645.0	5,127.7	517.3	4,668.8	4,564.7	104.0

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 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	128,443.5
Oct.	68.1	61.4	6.7	–	–	22,336.1	21,033.4	1,300.1	2.5	127,460.6
Nov.	50.5	47.7	2.8	–	–	26,317.8	25,001.1	1,314.2	2.6	126,549.1
Dec.	54.0	51.3	2.7	–	–	21,130.1	20,063.2	1,064.6	2.3	124,556.4

7.4. 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	25,693.6	20,746.5	4,523.5	20,151.2	10,202.3	9,326.9	34,306.2	8,440.7	25,548.7
Oct.	241,056.8	201,214.4	79,782.7	25,632.6	20,604.8	4,492.2	19,861.3	10,083.6	9,246.9	34,288.9	8,494.7	25,460.0
Nov.	248,209.6	200,871.6	79,914.5	25,535.8	20,568.2	4,450.3	19,623.0	9,967.2	9,197.0	34,755.6	9,048.5	25,338.2
Dec.	246,697.5	199,882.0	79,710.9	25,977.9	20,817.4	4,456.0	19,652.8	9,994.6	9,145.8	34,080.3	8,404.9	25,207.1

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
Oct.	121,431.6	20,299.0	19,282.8	689.7	21,357.5	17,347.6	3,087.1	79,775.2	21,103.5	57,952.2	39,842.5
Nov.	120,957.2	18,631.8	17,564.4	715.0	21,757.1	17,977.3	3,112.9	80,568.2	21,924.9	57,786.3	47,338.0
Dec.	120,171.0	19,787.0	18,622.3	819.0	20,398.0	16,618.5	3,016.9	79,986.0	21,731.9	57,571.4	46,815.5

*) 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.

7.5. Loans to Households

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currencies	Consumer loans			
					Total	lei	EUR	other currencies
2008 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
Oct.	100,928.1	39,199.1	49,108.3	12,620.7	73,833.8	36,362.4	29,244.8	8,226.5
Nov.	100,599.7	38,985.5	49,161.0	12,453.2	73,534.5	36,275.2	29,127.9	8,131.3
Dec.	100,216.2	38,808.9	48,947.8	12,459.5	72,814.2	36,029.0	28,654.3	8,130.8

Period	by destination and currency (continued)							
	Housing loans				Other			
	Total	lei	EUR	other currencies	Total	lei	EUR	other currencies
2008 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
Oct.	23,655.3	1,727.9	18,162.6	3,764.9	3,439.0	1,108.7	1,701.0	629.3
Nov.	23,988.4	1,711.8	18,577.8	3,698.8	3,076.9	998.5	1,455.3	623.1
Dec.	24,245.9	1,704.4	18,834.5	3,707.0	3,156.1	1,075.5	1,459.0	621.6

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 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
Oct.	96,916.9	39,183.0	20,604.8	10,083.6	8,494.7	54,115.1	17,436.2	16,487.3	20,191.6	3,618.8	1,846.6	860.3	911.9
Nov.	97,050.5	39,584.0	20,568.2	9,967.2	9,048.5	53,960.4	15,986.0	16,991.2	20,983.2	3,506.1	1,578.4	986.1	941.7
Dec.	96,189.6	39,217.0	20,817.4	9,994.6	8,404.9	53,299.8	16,693.9	15,808.7	20,797.2	3,672.9	1,928.4	809.8	934.7

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 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
Oct.	3,369.4	66.4	31.2	3,303.0	830.9	11,123.5	6,331.9	4,791.5	0.1	47,678.9
Nov.	3,221.4	70.0	27.0	3,151.4	842.7	11,252.9	6,400.8	4,852.0	0.1	51,415.8
Dec.	3,476.1	69.7	17.0	3,406.4	1,033.2	11,314.5	6,330.7	4,983.7	0.1	59,865.2

*) 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.	42,755.8	33,567.6	4,098.3	5,089.8	5,422.3	34,405.3	2,928.2
Sep.	41,346.3	31,744.2	4,327.6	5,274.5	5,756.8	32,746.8	2,842.8

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.

8.2. Balance Sheet Structure as at 30 September 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:	41,346.3	31,744.2	4,327.6	5,274.5	5,756.8	32,746.8	2,842.8
Consumer loans	556.1	442.3	24.7	89.1	84.4	381.7	90.1
Mortgage and/or real estate loans	c	c	c	c	c	c	c
Micro-loans	36.1	26.3	7.4	2.4	13.4	21.2	1.6
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	–	–	–	–	–	–	–
Forfeiting	–	–	–	–	–	–	–
Financial leasing	10,277.8	8,230.3	523.7	1,523.8	1,218.2	8,400.7	658.9
Issue of collateral and assumption of commitments, including loan collateralisation	368.3	4.6	318.4	45.3	157.2	206.2	4.8
Other financing forms similar in nature to loans	–	–	–	–	–	–	–
Multiple lending activities	29,989.4	22,938.2	3,447.9	3,603.3	4,238.1	23,668.9	2,082.3

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.	6,611.7	3,791.6	2,676.7	143.3	5,808.3	3,697.5	2,043.4	67.4
Sep.	6,332.6	3,620.1	2,576.6	136.0	5,556.6	3,527.3	1,965.0	64.3

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
Sep.	418.4	32.5	320.3	65.6	357.6	60.2	291.2	6.2

Note: Data are reported in accordance with NBR Norms No.12/2007 on statistical reporting of on-balance-sheet assets and liabilities belonging to non-bank financial institutions. Data are provisional and will be final six months after reporting date.

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

(lei million; end of period)

Period	Loans to non-financial corporations								
	Total	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	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
Sep.	24,893.5	1,564.8	634.4	809.6	120.8	23,064.5	914.3	17,978.3	4,171.9

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
Sep.	264.1	5.3	105.5	153.3	516.1	75.6	435.9	4.7	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
2009	9.57	9.18	9.35	10.54	10.37	9.07	8.88	9.88	10.20
2008 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
Oct.	9.86	9.12	9.61	11.43	10.61	9.06	8.69	9.78	10.33
Nov.	9.70	9.13	9.39	10.99	10.49	9.01	8.67	9.85	10.16
Dec.	9.57	9.18	9.35	10.54	10.37	9.07	8.88	9.88	10.20

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
2009	9.93	9.74	9.94	10.48	11.22	9.57	9.37	10.12	9.89
2008 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
Oct.	9.91	9.70	9.91	10.74	9.77	9.39	9.22	9.87	9.89
Nov.	9.86	9.71	9.91	10.45	9.58	9.38	9.09	10.06	10.74
Dec.	9.93	9.74	9.94	10.48	11.22	9.57	9.37	10.12	9.89

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
2009	3.51	3.11	3.32	3.93	4.27	2.90	2.39	3.30	3.22
2008 Dec.	5.36	5.09	5.74	5.31	4.63	6.12	5.87	7.25	6.94
2009 Jan.	5.94	5.67	6.40	5.62	4.72	6.04	4.83	7.72	7.30
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
Oct.	3.89	3.27	3.65	4.63	4.69	3.34	2.58	3.98	3.56
Nov.	3.67	3.10	3.44	4.35	4.46	3.11	2.49	3.56	3.49
Dec.	3.51	3.11	3.32	3.93	4.27	2.90	2.39	3.30	3.22

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
2009	3.35	3.19	3.38	3.78	3.50	2.48	2.32	2.63	3.00
2008 Dec.	6.36	5.94	6.66	6.74	5.75	6.32	5.98	7.34	6.07
2009 Jan.	6.79	6.38	7.06	7.03	5.77	5.97	4.74	7.88	7.21
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
Oct.	3.49	3.28	3.46	4.05	3.74	2.93	2.52	3.53	3.37
Nov.	3.34	3.12	3.36	3.87	3.63	2.81	2.48	3.42	3.17
Dec.	3.35	3.19	3.38	3.78	3.50	2.48	2.32	2.63	3.00

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
2009	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2008 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
Oct.	17.14	21.23	18.51	15.90	16.05	16.22	16.29	15.34
Nov.	17.11	21.08	18.53	15.87	16.03	16.12	16.37	15.37
Dec.	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37

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
2009	16.58	14.16	19.14	14.92	15.40	15.35	16.48	14.50
2008 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
Oct.	17.45	17.80	18.71	16.19	16.19	16.19	16.94	15.42
Nov.	17.18	15.07	19.20	15.42	15.74	15.61	16.49	16.07
Dec.	16.58	14.16	19.14	14.92	15.40	15.35	16.48	14.50

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
2009	7.65	7.70	6.45	7.71	5.97	5.70	6.15	6.06
2008 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
Oct.	7.82	7.78	6.60	7.89	5.94	5.58	6.16	6.08
Nov.	7.71	7.76	6.58	7.78	5.93	5.65	6.12	6.02
Dec.	7.65	7.70	6.45	7.71	5.97	5.70	6.15	6.06

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
2009	6.06	7.36	7.73	5.88	5.92	5.42	6.91	6.04
2008 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
Oct.	5.90	6.48	8.51	5.79	5.80	5.65	5.91	6.35
Nov.	6.10	6.22	7.94	6.00	6.07	6.02	5.92	6.30
Dec.	6.06	7.36	7.73	5.88	5.92	5.42	6.91	6.04

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 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
Oct.	4.49	9.86	9.92	9.12	x	x	x	3.46	9.06	9.23	4.12	x
Nov.	4.31	9.70	9.75	9.05	x	x	x	3.00	9.01	9.18	4.11	x
Dec.	4.34	9.57	9.64	8.64	x	x	x	3.09	9.07	9.24	3.98	x

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 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
Oct.	9.92	9.95	9.17	9.40	7.13	4.25	x
Nov.	9.87	9.30	8.18	9.39	6.58	5.75	x
Dec.	9.97	8.09	6.68	9.59	5.76	4.24	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 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
Oct.	1.79	3.89	3.89	3.85	x	x	x	0.58	3.34	3.43	1.10	x
Nov.	1.78	3.67	3.67	3.58	x	x	x	0.59	3.11	3.20	0.90	x
Dec.	1.70	3.51	3.50	3.54	x	x	x	0.56	2.90	2.98	0.97	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 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	2.43	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
Oct.	3.48	3.65	3.75	2.93	2.31	1.20	x
Nov.	3.34	3.31	3.36	2.82	1.09	1.12	x
Dec.	3.35	3.69	3.25	2.50	0.92	1.50	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 loans				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 Dec.	21.58	10.74	9.53	12.74	10.67	16.94	22.49	17.73	15.67	14.42	18.85	20.98	11.78
2009 Jan.	21.88	10.87	9.44	12.71	10.81	17.36	22.67	18.03	16.16	14.75	19.24	21.41	12.10
Feb.	21.83	10.89	9.41	12.56	10.83	17.43	22.67	18.13	16.23	14.96	18.81	21.41	12.42
Mar.	21.84	10.93	9.49	12.59	10.87	17.54	22.79	18.35	16.27	15.28	18.73	21.48	12.84
Apr.	21.89	10.93	10.42	12.47	10.88	17.77	22.80	18.44	16.57	15.42	18.76	21.58	13.07
May	22.03	11.08	8.81	12.42	11.04	17.81	21.86	19.09	16.58	16.35	18.82	21.64	13.98
Jun.	21.99	11.02	7.72	12.39	10.98	17.81	21.87	19.12	16.55	16.58	19.28	21.73	14.34
Jul.	21.24	11.28	9.15	12.38	11.25	17.70	21.32	18.79	16.60	16.58	19.67	21.25	14.54
Aug.	21.38	11.16	9.58	12.33	11.12	17.55	21.29	18.52	16.46	16.61	19.49	21.21	14.64
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
Oct.	21.55	11.27	10.97	12.32	11.24	17.45	21.26	18.46	16.30	16.72	18.72	21.10	14.85
Nov.	21.53	11.35	15.51	12.32	11.31	17.42	21.16	18.47	16.27	16.59	16.24	21.47	14.39
Dec.	21.43	11.40	15.75	12.40	11.36	17.42	21.17	18.54	16.24	16.50	14.82	21.74	14.41

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 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
Oct.	15.46	16.22	16.29	15.34
Nov.	15.29	16.12	16.37	15.37
Dec.	15.18	16.24	16.24	15.37

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 loans				
	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 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
Oct.	11.84	11.48	13.31	13.53	11.42	13.05	17.43	18.06	18.50	16.37	21.75
Nov.	12.46	12.27	13.38	14.21	11.75	13.60	17.18	17.46	18.70	15.49	21.97
Dec.	12.58	12.70	12.62	15.34	11.72	13.41	17.04	17.22	18.90	15.02	21.96

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 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
Oct.	19.54	17.94	20.58	17.61	16.55	16.41	17.70	16.97	15.51	15.73	15.33	14.64
Nov.	17.87	13.99	26.61	17.29	16.58	16.50	17.45	16.26	14.31	14.06	15.41	15.51
Dec.	14.98	13.65	23.29	14.47	16.24	16.30	17.01	14.50	13.71	13.54	15.26	14.51

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 loans				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 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
Oct.	10.77	6.78	7.23	5.54	6.80	8.46	8.87	6.75	8.60	8.26	6.03	6.51	8.79
Nov.	10.71	6.69	7.23	5.58	6.70	8.42	9.18	6.74	8.55	7.33	5.66	6.35	7.77
Dec.	10.68	6.60	7.06	5.18	6.62	8.37	9.13	6.59	8.51	7.36	5.72	6.55	7.77

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 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
Oct.	4.78	5.58	6.16	6.08
Nov.	4.79	5.65	6.12	6.02
Dec.	5.04	5.70	6.15	6.06

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 loans				
	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 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
Oct.	4.89	8.74	5.12	6.07	4.86	6.14	8.60	5.57	9.98	8.55	10.30
Nov.	5.08	7.08	5.93	6.09	5.01	6.28	8.65	7.41	9.73	8.60	9.91
Dec.	5.06	6.69	6.61	5.58	4.98	6.30	8.45	10.19	10.20	8.21	10.04

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 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.	10.95	7.11	12.33	10.89	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
Oct.	6.72	x	7.26	6.35	7.07	6.89	7.00	7.64	4.93	4.94	4.93	4.85
Nov.	6.04	5.17	6.50	6.47	7.73	7.74	7.30	8.01	5.07	5.00	5.04	5.32
Dec.	6.39	5.89	6.25	7.14	6.74	6.62	6.43	7.36	5.67	4.90	7.02	5.80

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/Gross						
2008 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
Oct.	193,994.8	104,215.6	43,951.7	17,027.5	7,055.0	21,745.1
Nov.	193,628.0	103,973.7	42,343.4	17,449.0	7,648.8	22,213.1
Dec.	192,789.7	103,267.5	43,156.1	16,889.8	6,636.9	22,839.4
Adjusted/Net*						
2008 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
Oct.	56,837.4	33,001.9	8,020.8	2,992.6	990.8	11,831.3
Nov.	56,633.1	32,668.0	7,232.2	3,188.8	1,094.6	12,449.5
Dec.	57,731.9	33,320.5	7,432.6	2,993.7	928.9	13,056.2
Provisions						
2008 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
Oct.	13,787.8	396.7	450.1	607.6	502.1	11,831.3
Nov.	14,454.9	395.4	409.3	646.4	554.2	12,449.5
Dec.	14,952.6	395.8	421.8	608.1	470.7	13,056.2
B. Exposure to off-balance-sheet items that do not require provisioning						
2008 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
Oct.	45,982.6	31,081.8	8,487.8	4,155.7	532.5	1,724.8
Nov.	44,466.7	30,443.9	8,278.5	3,440.1	727.6	1,576.6
Dec.	43,045.7	29,185.2	7,904.5	3,553.2	434.3	1,968.5

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

Period	Total	Standard	Substandard	Doubtful	Loss
Unadjusted/Gross					
2008 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
Oct.	19,704.0	19,703.3	–	–	0.7
Nov.	15,516.8	15,516.1	–	–	0.7
Dec.	17,826.7	17,826.0	–	–	0.7
Adjusted/Net*					
2008 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
Oct.	13,397.9	13,397.2	–	–	0.7
Nov.	12,433.0	12,432.3	–	–	0.7
Dec.	14,633.1	14,632.4	–	–	0.7
Provisions					
2008 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
Oct.	0.7	–	–	–	0.7
Nov.	0.7	–	–	–	0.7
Dec.	0.7	–	–	–	0.7

*) The adjusted exposure is the credit institution's exposure to a debtor after subtracting the value of collateral; net exposures are gross exposures less the related collateral.

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
2009*	14.03	7.11	47.62	22.99	59.02	1.46
2008 Dec.	13.76	8.13	50.73	26.01	62.50	0.32
2009 Jan.	x	6.89	x	25.45	61.67	0.48
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
Oct.	x	7.02	x	23.60	60.20	1.32
Nov.	x	7.04	x	20.30	61.01	1.68
Dec.*	14.03	7.11	47.62	22.99	59.02	1.46

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
2009*	1.01	x	1.11	15.25	1.42
2008 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
Oct.	0.97	x	1.06	14.81	1.71
Nov.	1.21	x	1.32	15.39	1.66
Dec.*	1.01	x	1.11	15.25	1.42

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 and Regulation No. 3/2009, as amended subsequently;

3) According to NBR Regulations No. 5/2002 and No. 3/2009, 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 2009, the calculation method was altered, according to NBR Norms No. 7/2009 amending NBR Norms No. 1/2001 on banks' liquidity and Regulation No. 24/2009 on credit institutions' liquidity;

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

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 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
Oct.	645,201	959,610	2,548,761	1,620,850	801,265	10,556	116,091	71,024	71,591	1,985,315	308,931	111,901
Nov.	655,907	979,991	2,697,371	1,701,773	860,618	10,560	124,420	70,107	73,789	2,049,363	395,703	108,410
Dec.	683,308	1,013,370	2,841,822	1,827,273	869,537	11,101	133,912	65,506	74,962	2,194,995	400,575	105,785

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	239,550	14,844	498,568	495,428	12,860	388,077
2006	102,188	1,667	478,866	38,736	703,360	699,549	33,969	740,096
2007	167,706	2,008	820,147	75,443	763,201	759,349	69,981	1,268,102
2008	226,381	3,323	1,027,741	138,976	309,967	303,933	84,931	1,600,009
2009	226,417	7,865	986,061	201,701	312,278	239,535	123,843	1,532,192
2008 Dec.	226,381	3,323	1,027,741	138,976	309,967	303,933	84,931	1,600,009
2009 Jan.	236,765	3,788	1,036,732	157,458	286,102	279,466	87,603	1,613,420
Feb.	235,508	4,347	1,031,057	183,693	167,522	101,778	87,060	1,601,306
Mar.	229,957	4,823	1,023,465	174,234	211,237	128,101	84,950	1,594,939
Apr.	227,360	5,343	1,012,735	185,209	185,209	111,072	83,352	1,579,436
May	225,169	5,751	1,008,854	200,156	202,823	122,333	82,640	1,575,322
Jun.	224,248	5,770	1,002,505	200,906	216,541	128,388	80,797	1,567,149
Jul.	225,473	6,041	1,000,630	196,212	227,652	136,463	80,898	1,566,328
Aug.	225,779	6,063	997,295	206,850	201,888	122,148	79,940	1,556,169
Sep.	226,268	6,182	993,651	214,675	212,008	125,437	79,188	1,553,142
Oct.	229,086	6,848	996,224	213,152	216,423	128,225	83,072	1,554,660
Nov.	226,618	7,649	989,424	210,965	298,102	210,886	85,686	1,543,677
Dec.	226,417	7,865	986,061	201,701	312,278	239,535	123,843	1,532,192

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

**) Starting December 2009, the reporting entities = credit institutions + non-bank financial institutions enrolled with the Special Register.

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	7,556	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	116,399	12,348	3,469	2,473	200	50,643	841	70,291	99,706	10,285	6,090
2008	253,181	153,614	13,337	4,115	3,102	264	77,874	877	88,129	142,928	10,644	11,480
2009	254,103	148,900	16,206	3,782	2,920	365	80,889	1,042	87,135	147,248	8,180	11,540
2008 Dec.	253,181	153,614	13,337	4,115	3,102	264	77,874	877	88,129	142,928	10,644	11,480
2009 Jan.	253,302	153,316	13,405	4,055	3,104	293	78,253	876	87,445	143,850	10,546	11,461
Feb.	251,886	151,883	13,427	4,064	3,161	316	78,159	877	87,180	142,545	10,682	11,479
Mar.	251,139	150,875	13,982	3,870	3,029	324	78,183	876	87,004	142,462	10,202	11,471
Apr.	251,120	150,688	14,208	3,963	3,050	328	78,006	877	87,740	142,194	9,872	11,314
May	249,905	149,960	13,917	3,934	2,902	333	77,984	876	86,977	142,050	9,586	11,292
Jun.	249,064	148,937	14,181	3,861	2,994	312	77,898	881	86,464	141,876	9,403	11,321
Jul.	250,990	149,282	16,060	3,662	2,846	299	77,949	892	86,817	143,834	9,032	11,307
Aug.	250,221	148,218	16,183	3,640	2,849	296	78,141	894	86,552	143,562	8,719	11,388
Sep.	254,078	151,324	16,628	3,483	2,847	311	78,488	998	86,661	147,789	8,296	11,332
Oct.	254,676	150,745	16,579	3,528	2,817	303	79,655	1,049	87,025	148,015	8,046	11,589
Nov.	251,877	148,559	15,546	3,171	2,847	344	80,367	1,043	86,911	145,566	7,851	11,548
Dec.	254,103	148,900	16,206	3,782	2,920	365	80,889	1,042	87,135	147,248	8,180	11,540

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Con-struction	Agri-culture, forestry, fishery	Financial inter-mediation and insurance activities	General govern-ment and defence, state social security education, healthcare and social assistance	Natural entities and house-holds	State-owned and majority state-owned credit insti-tutions	Private and majority privately owned credit insti-tutions	Credit insti-tutions, Romanian legal entities	Branches in Romania of foreign credit insti-tutions
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	253,181	49,331	80,324	21,737	5,817	9,038	9,060	77,874	7,865	245,316	233,394	19,787
2009	254,103	47,170	76,666	22,540	6,683	9,180	10,976	80,889	9,892	244,212	232,924	21,179
2008 Dec.	253,181	49,331	80,324	21,737	5,817	9,038	9,060	77,874	7,865	245,316	233,394	19,787
2009 Jan.	253,302	48,959	79,813	21,933	5,864	9,366	9,113	78,253	8,003	245,299	233,354	19,948
Feb.	251,886	49,032	79,635	21,843	5,961	8,115	9,142	78,159	8,210	243,677	231,980	19,906
Mar.	251,139	48,085	79,006	22,033	6,071	8,588	9,173	78,183	8,506	242,632	231,314	19,824
Apr.	251,120	47,843	79,078	22,068	6,162	8,526	9,438	78,006	8,690	242,430	231,500	19,620
May	249,905	47,694	77,872	22,201	6,243	8,295	9,616	77,984	8,806	241,099	229,899	20,007
Jun.	249,064	47,351	77,925	21,764	6,003	8,531	9,592	77,898	8,770	240,294	228,970	20,095
Jul.	250,990	46,963	78,193	22,034	6,063	8,260	11,528	77,949	8,931	242,059	230,791	20,199
Aug.	250,221	46,524	77,866	22,181	6,143	8,015	11,352	78,141	9,031	241,190	229,787	20,434
Sep.	254,078	46,232	78,099	23,663	6,162	9,526	11,908	78,488	9,096	244,982	233,605	20,474
Oct.	254,676	46,421	77,921	22,858	6,281	9,490	12,050	79,655	9,289	245,387	233,873	20,803
Nov.	251,877	46,215	76,098	22,678	6,449	9,213	10,858	80,367	9,444	242,433	231,096	20,781
Dec.	254,103	47,170	76,666	22,540	6,683	9,180	10,976	80,889	9,892	244,212	232,924	21,179

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	26,276	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	64,275	33,144	237	3,009	26,186	99	41,005	18,415	x	48,732	50,690	86,949
2008	253,181	67,397	38,277	165	2,976	41,133	170	31,133	24,396	47,532	55,839	71,353	125,989
2009	254,103	66,767	40,383	373	4,022	44,029	264	29,026	22,351	46,889	57,216	65,490	131,397
2008 Dec.	253,181	67,397	38,277	165	2,976	41,133	170	31,133	24,396	47,532	55,839	71,353	125,989
2009 Jan.	253,302	67,542	38,155	155	2,882	41,315	170	31,632	23,857	47,593	55,487	71,534	126,280
Feb.	251,886	65,528	38,227	154	2,816	41,314	170	32,263	23,914	47,500	55,769	71,198	124,920
Mar.	251,139	64,896	38,490	156	2,720	41,695	170	32,208	23,514	47,291	55,674	70,407	125,058
Apr.	251,120	64,245	39,008	156	2,670	41,831	170	32,299	23,754	46,986	55,899	69,779	125,442
May	249,905	63,774	39,230	166	2,280	41,588	213	31,739	24,019	46,898	55,137	69,082	125,687
Jun.	249,064	62,235	38,889	169	2,468	41,891	212	32,694	23,810	46,697	54,590	68,604	125,871
Jul.	250,990	61,806	39,631	228	2,431	41,796	214	34,373	23,867	46,643	54,806	70,219	125,965
Aug.	250,221	61,578	39,187	382	2,462	42,275	214	33,320	24,114	46,689	54,156	69,956	126,109
Sep.	254,078	63,239	40,097	350	2,825	43,121	214	33,471	24,189	46,572	54,244	70,598	129,237
Oct.	254,676	63,751	39,736	343	2,723	44,018	264	32,803	24,053	46,985	54,468	70,146	130,062
Nov.	251,877	65,671	39,614	390	3,902	43,373	264	29,072	22,628	46,963	54,384	66,883	130,611
Dec.	254,103	66,767	40,383	373	4,022	44,029	264	29,026	22,351	46,889	57,216	65,490	131,397

*) 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	5,833	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	102,525	10,304	1,590	1,937	198	50,565	839	65,547	89,416	6,990	6,003
2008	228,785	133,197	11,941	2,244	2,571	263	77,702	870	81,947	127,776	7,634	11,427
2009	231,752	130,019	14,798	2,519	2,336	319	80,727	1,034	81,001	133,473	5,788	11,490
2008 Dec.	228,785	133,197	11,941	2,244	2,571	263	77,702	870	81,947	127,776	7,634	11,427
2009 Jan.	229,445	133,474	11,949	2,192	2,595	291	78,074	869	81,659	128,856	7,515	11,415
Feb.	227,972	132,012	11,932	2,222	2,642	313	77,983	869	81,539	127,628	7,408	11,397
Mar.	227,625	131,439	12,446	2,024	2,523	321	78,003	869	81,354	127,731	7,156	11,384
Apr.	227,366	130,926	12,672	2,184	2,552	325	77,837	870	81,868	127,232	6,997	11,269
May	225,886	130,091	12,226	2,160	2,398	330	77,814	869	81,037	126,804	6,799	11,247
Jun.	225,254	129,138	12,560	2,171	2,472	309	77,731	873	80,342	126,926	6,712	11,275
Jul.	227,123	129,445	14,451	1,960	2,297	296	77,789	884	80,550	128,861	6,463	11,248
Aug.	226,107	128,145	14,565	1,929	2,310	293	77,978	886	79,783	128,797	6,194	11,333
Sep.	229,889	130,765	15,260	1,928	2,316	308	78,325	989	79,943	132,833	5,819	11,293
Oct.	230,623	130,357	15,186	1,960	2,294	299	79,487	1,041	80,194	133,237	5,635	11,556
Nov.	229,249	129,305	14,162	1,939	2,302	300	80,206	1,035	80,385	131,660	5,700	11,504
Dec.	231,752	130,019	14,798	2,519	2,336	319	80,727	1,034	81,001	133,473	5,788	11,490

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	228,785	41,042	70,976	17,009	5,596	8,124	8,336	77,702
2009	231,752	40,498	67,997	17,984	6,397	8,134	10,014	80,727
2008 Dec.	228,785	41,042	70,976	17,009	5,596	8,124	8,336	77,702
2009 Jan.	229,445	40,890	70,856	17,222	5,644	8,447	8,311	78,074
Feb.	227,972	40,842	70,844	17,080	5,752	7,172	8,299	77,983
Mar.	227,625	39,966	70,447	17,444	5,865	7,554	8,347	78,003
Apr.	227,366	39,916	70,239	17,318	5,963	7,511	8,582	77,837
May	225,886	39,433	69,168	17,578	6,033	7,273	8,587	77,814
Jun.	225,254	39,620	68,932	17,077	5,786	7,479	8,629	77,731
Jul.	227,123	39,381	68,761	17,504	5,828	7,260	10,600	77,789
Aug.	226,107	38,999	68,103	17,667	5,875	7,023	10,463	77,978
Sep.	229,889	38,912	68,489	18,719	5,891	8,549	11,004	78,325
Oct.	230,623	39,176	68,170	18,166	6,003	8,472	11,149	79,487
Nov.	229,249	39,535	67,231	17,955	6,168	8,217	9,937	80,206
Dec.	231,752	40,498	67,997	17,984	6,397	8,134	10,014	80,727

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	23,799	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	7,769	221,016	212,008	16,777	50,218	58,706	119,860
2009	9,563	222,189	213,803	17,949	52,111	54,616	125,026
2008 Dec.	7,769	221,016	212,008	16,777	50,218	58,706	119,860
2009 Jan.	7,903	221,542	212,527	16,919	50,443	59,000	120,001
Feb.	8,112	219,860	211,147	16,825	50,709	58,642	118,622
Mar.	8,414	219,211	210,877	16,747	50,788	57,972	118,865
Apr.	8,600	218,766	210,794	16,572	50,741	57,456	119,169
May	8,718	217,168	209,170	16,718	49,773	56,857	119,258
Jun.	8,716	216,538	208,526	16,729	49,166	56,646	119,443
Jul.	8,865	218,257	210,323	16,800	48,974	58,435	119,714
Aug.	8,966	217,141	209,082	17,025	47,907	58,408	119,792
Sep.	9,025	220,864	212,791	17,099	48,266	58,987	122,637
Oct.	9,210	221,413	213,267	17,356	48,383	58,579	123,662
Nov.	9,362	219,887	211,787	17,462	49,195	55,801	124,254
Dec.	9,563	222,189	213,803	17,949	52,111	54,616	125,026

*) 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		<i>of which:</i> major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
1) Cheques				
2008 Dec.	6,099	149,266.2	5,752	135,456.2
2009 Jan.	3,355	71,241.3	3,089	63,052.3
Feb.	2,436	66,197.0	2,256	60,077.0
Mar.	2,674	74,333.1	2,483	66,511.5
Apr.	2,368	64,446.5	2,157	56,230.3
May	2,569	64,062.7	2,345	56,863.8
Jun.	2,937	91,267.2	2,693	81,930.5
Jul.	3,406	93,715.4	3,122	79,903.2
Aug.	2,547	64,197.8	2,349	58,290.8
Sep.	2,216	194,447.2	2,022	50,028.2
Oct.	2,285	65,525.5	2,093	53,107.2
Nov.	2,152	50,927.0	2,018	45,303.3
Dec.	2,582	51,895.2	2,388	46,668.1
2) Bills of exchange				
2008 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
Oct.	74	32.5	68	27.9
Nov.	57	30.2	52	25.5
Dec.	57	89.5	52	83.5
3) Promissory notes				
2008 Dec.	43,496	572,028.0	33,677	472,182.8
2009 Jan.	34,460	532,832.5	27,330	395,958.4
Feb.	35,114	545,951.0	28,331	476,426.1
Mar.	40,046	590,290.5	32,631	475,805.8
Apr.	37,122	576,233.0	30,860	464,118.6
May	38,728	613,222.1	29,657	482,543.4
Jun.	42,760	731,730.1	33,597	607,539.8
Jul.	43,263	699,971.5	34,518	590,603.5
Aug.	35,589	866,623.9	29,137	775,680.1
Sep.	36,509	584,426.3	29,749	496,282.9
Oct.	39,120	1,015,062.9	31,690	904,683.9
Nov.	38,984	878,171.1	32,841	807,349.8
Dec.	39,873	845,770.7	34,155	774,045.8
Total				
2008 Dec.	49,595	721,294.2	39,429	607,639.1
2009 Jan.	37,815	604,073.8	30,419	459,010.7
Feb.	37,550	612,148.0	30,587	536,503.1
Mar.	42,720	664,623.6	35,114	542,317.2
Apr.	39,493	640,682.2	33,019	520,351.2
May	41,329	677,298.5	32,025	539,417.8
Jun.	45,744	823,016.2	36,330	689,487.2
Jul.	46,746	793,725.7	37,709	670,542.0
Aug.	38,195	930,851.6	31,535	833,993.7
Sep.	38,804	778,906.9	31,845	546,343.0
Oct.	41,479	1,080,620.9	33,851	957,819.1
Nov.	41,193	929,128.3	34,911	852,678.6
Dec.	42,512	897,755.4	36,595	820,797.4

10.8. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
2008 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
Oct.	471	260	1
Nov.	361	203	–
Dec.	425	224	2
2) Legal entities			
2008 Dec.	12,178	9,946	2,091
2009 Jan.	10,751	8,946	1,307
Feb.	11,055	9,257	1,121
Mar.	12,184	10,261	1,180
Apr.	12,117	10,402	1,105
May	12,217	9,693	1,129
Jun.	13,103	10,482	1,235
Jul.	13,240	10,653	1,280
Aug.	11,751	9,835	1,004
Sep.	11,884	9,985	1,039
Oct.	12,359	10,246	1,023
Nov.	12,219	10,432	987
Dec.	12,277	10,517	1,051
Total			
2008 Dec.	12,821	10,274	2,092
2009 Jan.	11,430	9,211	1,307
Feb.	11,831	9,642	1,125
Mar.	12,907	10,538	1,180
Apr.	12,730	10,648	1,105
May	12,768	9,920	1,131
Jun.	13,787	10,678	1,235
Jul.	13,945	10,880	1,280
Aug.	12,559	10,257	1,005
Sep.	12,413	10,229	1,041
Oct.	12,830	10,506	1,024
Nov.	12,580	10,635	987
Dec.	12,702	10,741	1,053

I. MONEY MARKET INDICATORS

Period	Deposits		Transactions		1-week	1-week
	daily average (lei mill.)	average interest rate (% p.a.)	daily average (lei mill.)	average interest rate (% p.a.)	ROBID	ROBOR
average interest rate (% p.a.)						
2008 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
Nov.	5,674.8	8.70	3,022.0	8.44	9.00	9.50
Dec.	5,298.6	10.07	2,769.6	10.06	10.19	10.69
2010 Jan.	4,818.4	8.19	2,018.3	6.93	7.00	7.50

Government securities (new and roll-over issues)

Period	Discount Treasury certificates		Treasury certificates		Interest-bearing government bonds					
	allotted amount (lei mill.)	average yield (% p.a.)	nominal value (EUR mill.)	average interest rate (% 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		
2008 Dec.	2,649.4	14.23	–	x	387.2	–	13.00	x	–	x
2009 Jan.	6,410.8	12.85	–	x	152.2	–	12.99	x	–	x
Feb.	6,046.4	11.47	–	x	130.1	–	11.48	x	–	x
Mar.	7,480.5	11.48	–	x	50.5	–	11.45	x	–	x
Apr.	6,385.6	11.49	–	x	149.8	–	11.50	x	–	x
May	5,234.5	11.25	–	x	907.8	–	11.15	x	–	x
Jun.	6,556.2	10.92	–	x	1,141.1	–	11.15	x	–	x
Jul.	6,633.3	10.76	–	x	1,112.8	–	10.96	x	–	x
Aug.	2,639.0	10.45	–	x	301.8	–	10.25	x	447.0	5.25
Sep.	2,964.7	9.95	–	x	1,209.1	–	9.98	x	–	x
Oct.	1,072.1	9.98	–	x	1,456.2	–	9.99	x	–	x
Nov.	1,461.3	10.00	1,423.3	4.25	264.1	–	10.00	x	793.8	5.25
Dec.	3,374.8	10.00	–	x	1,591.3	–	10.00	x	–	x
2010 Jan.	4,703.8	8.76	–	x	1,065.0	–	8.80	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
2009	29,398.1	4.2282	4.2373	7.9	15.1	2.9361	3.0493	-0.3	21.1
2008 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
Nov.	28,453.7	4.2738	4.2881	9.5	13.6	2.8396	2.8741	-1.0	-3.0
Dec.	30,708.6	4.2282	4.2248	7.9	7.9	2.9361	2.8952	-0.3	-0.3
2010 Jan.	27,490.8	4.1220	4.1409	-2.0	-2.2	2.9509	2.8998	0.2	-9.4

1) Annual data are monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
2	2.6923	2.8184	4.2496	4.6892	3.2224	2.8157	4.5421	109.5898
3	2.6532	2.7958	4.2171	4.6426	3.1730	2.7883	4.5054	109.2059
4	2.6460	2.7918	4.2062	4.6457	3.1630	2.7931	4.4839	108.0324
7	2.6834	2.7874	4.2141	4.6539	3.1624	2.8449	4.4978	104.8635
8	2.7082	2.7951	4.2249	4.6496	3.2121	2.8489	4.5445	106.5232
9	2.7062	2.8050	4.2373	4.6868	3.2615	2.8691	4.5694	105.3849
10	2.7325	2.8022	4.2347	4.6844	3.2535	2.8737	4.5679	104.0455
11	2.7397	2.8076	4.2477	4.6897	3.2357	2.8774	4.5900	105.3926
14	2.7281	2.8106	4.2496	4.7105	3.2779	2.9019	4.5830	104.4669
15	2.7540	2.8106	4.2513	4.7469	3.2704	2.9238	4.6042	104.7572
16	2.7463	2.8071	4.2459	4.7645	3.2517	2.9180	4.6159	106.2975
17	2.7453	2.8048	4.2232	4.7359	3.2724	2.9454	4.5902	106.1157
18	2.7390	2.8054	4.2057	4.7359	3.2366	2.9214	4.6061	103.9873
21	2.7639	2.8167	4.2119	4.7389	3.2478	2.9368	4.6161	105.2073
22	2.7944	2.8209	4.2268	4.7309	3.2357	2.9539	4.6153	103.9734
23	2.7959	2.8171	4.2047	4.7053	3.2125	2.9506	4.6041	102.5100
24	2.7842	2.8186	4.2028	4.6685	3.1993	2.9165	4.5947	103.5694
28	2.7825	2.8181	4.1997	4.6599	3.1875	2.9175	4.5755	103.4930
29	2.8047	2.8310	4.2099	4.6735	3.1823	2.9192	4.5809	103.5603
30	2.8130	2.8417	4.2296	4.6728	3.1975	2.9467	4.5989	103.4852
31	2.7979	2.8496	4.2282	4.7393	3.1778	2.9361	4.6062	104.1843

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
2009	14,431,359	1,314,526	5,092.7	80,074.5	4,690.57	2,714.77	23,885.96	461.95	596.16	9,674.67
2008 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
Nov.	735,093	81,323	423.4	83,571.0	4,841.58	2,781.45	23,700.17	472.25	604.81	10,026.26
Dec.	783,649	58,857	530.5	80,074.5	4,690.57	2,714.77	23,885.96	461.95	596.16	9,674.67
2010 Jan.	652,989	84,284	404.7	86,523.2	5,065.43	2,966.73	27,860.00	511.04	652.61	10,391.34

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
2009	1,550,828	187,025	576.0	12,345.3	2,239.51	2,362.57	5,491.44
2008 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
Nov.	82,225	12,204	30.6	12,349.4	2,203.24	2,292.21	5,306.74
Dec.	79,440	9,041	45.8	12,345.3	2,239.51	2,362.57	5,491.44
2010 Jan.	127,747	17,264	44.0	12,386.6	2,223.01	2,231.04	5,029.61

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

*) Provisional data.

2009*			Items
Credit	Debit	Net	
43,833	48,887	-5,054	1. CURRENT ACCOUNT (A+B+C)
36,036	43,057	-7,021	A. Goods and services
29,036	35,790	-6,754	a. Goods fob (exports / imports)
7,000	7,268	-268	b. Services
2,067	1,995	72	- Transportation
882	1,053	-171	- Tourism - travel
4,051	4,220	-169	- Other services
1,159	3,290	-2,131	B. Incomes
468	43	425	- Compensation of employees
30	1,091	-1,061	- Direct investment income
538	322	216	- Portfolio investment income
124	1,833	-1,709	- Other capital investment (interest)
6,638	2,540	4,098	C. Current transfers
2,354	1,597	757	- General government
4,283	943	3,340	- Other sectors
72,533	66,727	5,806	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
838	307	531	A. Capital account
782	279	503	a. Capital transfers
562	147	415	- General government
220	132	88	- Other sectors
56	27	29	b. Non-material/non-financial assets acquisition/selling
71,695	66,420	5,275	B. Financial account
9,381	4,615	4,766	a. Direct investment
261	394	-133	- Abroad
9,120	4,221	4,899	- In Romania
6,222	5,695	527	b. Portfolio investment
5,022	5,207	-185	- Assets
1,200	489	711	- Liabilities
425	428	-3	c. Financial derivatives
425	0	425	- Assets
0	428	-428	- Liabilities
55,668	54,557	1,111	d. Other capital investment
13,128	15,808	-2,680	- Assets
162	223	-61	1. Long-term loans and credits
67	25	42	1.1. Commercial credits
95	198	-103	1.2. Financial credits
1,779	2,378	-599	2. Short-term loans and credits
1,641	2,035	-394	2.1. Commercial credits
138	343	-205	2.2. Financial credits
10,852	12,916	-2,064	3. Currency and deposits
335	293	42	4. Other assets
121	146	-25	- long-term
214	146	68	- short-term
42,540	38,749	3,791	- Liabilities
6,769	0	6,769	1. Credits and loans from the IMF
8,857	6,669	2,188	2. Long-term loans and credits
45	661	-616	2.1. Commercial credits
8,812	6,008	2,804	2.2. Financial credits
5,161	8,272	-3,111	3. Short-term loans and credits
1,649	3,000	-1,351	3.1. Commercial credits
3,512	5,271	-1,759	3.2. Financial credits
18,411	21,531	-3,120	4. Currency and deposits
3,341	2,277	1,064	5. Other liabilities
3,194	1,973	1,221	- long-term
147	304	-157	- short-term
-	1,124	-1,124	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	752	-752	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	51,761.8	9,028.2	4,686.9	1,573.8	2,057.8	174.4	100.0	439.8	x		
2009**	1,728.1	64,207.7	11,974.9	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0		
2008 Dec.*	1,761.4	51,761.8	9,028.2	4,686.9	1,573.8	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	51,114.7	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	57,236.6	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		
Oct.	1,697.2	62,903.9	11,438.7	7,377.7	1,802.4	2,015.3	178.8	1,575.0	548.8	922.0		
Nov.	1,697.2	63,366.4	11,774.9	7,415.5	1,792.6	2,049.2	179.2	1,575.0	545.1	917.2		
Dec.**	1,728.1	64,207.7	11,974.9	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0		

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*	65.2	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	689.2	946.9	
2009**	56.3	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	718.5	667.9	
2008 Dec.*	65.2	19.4	12.1	10.5	23.1	2,640.0	1,398.0	750.0	492.0	689.2	946.9	
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	
Oct.	53.3	10.0	10.5	10.6	22.2	2,625.0	1,370.0	750.0	492.0	712.3	670.4	
Nov.	54.6	10.5	10.4	11.4	22.2	2,939.4	1,370.0	750.0	492.0	809.2	556.2	
Dec.**	56.3	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	718.5	667.9	

*) 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*	1,721.0	635.9	180.3	181.0	223.5	51.1	–	1,085.1
2009**	1,519.8	636.2	193.2	174.7	223.5	44.8	–	883.6
2008 Dec.*	1,721.0	635.9	180.3	181.0	223.5	51.1	–	1,085.1
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
Oct.	1,540.0	623.3	188.3	167.1	223.5	44.4	–	916.7
Nov.	1,530.7	623.7	190.2	165.6	223.5	44.3	–	907.0
Dec.**	1,519.8	636.2	193.2	174.7	223.5	44.8	–	883.6

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
		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*	35,545.2	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.6	5,467.3	–
2009**	37,785.0	1,516.8	961.8	224.9	11.6	311.7	190.9	–	–	12.2	36,065.1	7,242.5	5,685.5
2008 Dec.*	35,545.2	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.6	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
Oct.	37,161.8	1,524.0	998.2	180.4	13.0	325.2	187.8	–	–	12.3	35,437.7	7,151.1	5,612.4
Nov.	37,271.0	1,559.8	999.4	215.4	13.0	325.2	188.3	–	–	12.3	35,510.6	7,206.8	5,583.1
Dec.**	37,785.0	1,516.8	961.8	224.9	11.6	311.7	190.9	–	–	12.2	36,065.1	7,242.5	5,685.5

*) 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	2008 ¹	2009 ²
Net position	-23,147	-36,891	-54,223	-69,007	-70,818
Assets	25,742	32,062	36,867	39,038	44,523
Liabilities	48,888	68,953	91,090	108,046	115,341
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	181	668	842	1,053	1,176
- participating interests	127	391	401	458	481
- other assets	54	277	442	595	696
B. Portfolio investment	613	1,263	1,160	1,081	1,252
- equity securities	147	451	624	555	634
- debt securities	462	691	502	512	552
- money market instruments	4	121	34	14	66
C. Financial derivatives	-	-	-	-	-
D. Other investment	6,689	7,196	7,678	8,635	11,236
- loans and credits	3,996	4,116	4,269	5,294	5,932
- long-term	3,077	2,311	1,871	2,012	2,079
- short-term	919	1,805	2,398	3,281	3,853
- currency and deposits	1,762	2,161	2,543	2,473	4,466
- other assets	931	919	866	869	838
- medium- and long-term	708	696	646	673	696
- short-term	223	223	220	196	142
E. Reserve assets (NBR)	18,259	22,935	27,187	28,270	30,859
- monetary gold	1,460	1,625	1,880	2,049	2,556
- foreign exchange reserve	16,799	21,310	25,307	26,221	28,303
FOREIGN LIABILITIES					
<i>of which:</i>					
A. Direct investment of non-residents in Romania	21,884	34,512	42,771	48,798	51,692
- participating interests	17,489	27,016	31,501	34,892	35,953
- other liabilities	4,395	7,496	11,270	13,906	15,739
B. Portfolio investment	4,438	4,777	4,931	4,417	4,975
- equity securities	832	1,158	1,599	1,465	1,387
- debt securities	3,550	3,575	3,197	2,872	2,964
- money market instruments	56	44	135	80	623
C. Financial derivatives	-	-	-	-	-
D. Other investment	22,566	29,664	43,388	54,831	58,674
- loans and credits	19,094	25,597	31,994	39,504	45,570
- long-term	15,983	17,851	22,715	31,043	40,196
- short-term	3,111	7,746	9,279	8,461	5,374
- currency and deposits	2,048	3,019	8,099	9,467	5,626
- other liabilities	1,424	1,048	3,295	5,860	7,478
- medium- and long-term	981	993	3,244	5,497	7,267
- short-term	443	55	51	364	211

1) Revised data; 2) Provisional data.

15. GENERAL GOVERNMENT INDICATORS*

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

Period	State Budget			Local Budgets			State Social Security Budget		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	36,599.5	38,782.4	-2,182.9	19,428.7	18,753.7	+675.0	17,047.2	17,167.7	-120.5
2006	40,698.1	51,235.6	-10,537.5	27,693.4	25,360.8	+2,332.6	20,311.0	18,528.0	+1,783.0
2007	48,984.6	64,373.6	-15,389.0	36,803.1	33,931.4	+2,871.7	24,615.6	23,077.4	+1,538.3
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
2009	54,678.3	89,851.7	-35,173.3	46,757.6	49,088.3	-2,330.8	39,431.3	40,389.9	-958.6
2008 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	-4,576.4	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	-10,558.7	16,200.6	14,031.6	+2,169.0	10,929.0	12,983.9	-2,054.8
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	-2,614.6
Jun.	25,495.0	40,949.5	-15,454.5	23,266.7	22,013.2	+1,253.6	17,189.1	19,740.1	-2,550.9
Jul.	31,021.4	49,380.5	-18,359.2	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
Oct.	45,450.9	72,046.1	-26,595.2	38,950.1	38,492.9	+457.2	31,663.8	33,539.7	-1,875.9
Nov.	49,965.5	80,822.0	-30,856.4	42,832.4	42,997.3	-164.8	35,884.5	36,964.6	-1,080.1
Dec.	54,678.3	89,851.7	-35,173.3	46,757.6	49,088.3	-2,330.8	39,431.3	40,389.9	-958.6

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
2009	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	-	340.7	-340.7
2008 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	-113.4	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	+335.1	-	45.9	-45.9
May	585.4	901.6	-316.3	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	-494.5	8,730.4	8,784.7	-54.3	-	90.0	-90.0
Aug.	985.7	1,638.1	-652.5	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	-709.3	-	117.6	-117.6
Oct.	1,268.8	2,187.6	-918.8	12,193.8	13,015.3	-821.6	-	141.8	-141.8
Nov.	1,374.6	2,479.6	-1,105.0	13,477.1	14,136.3	-659.1	-	173.1	-173.1
Dec.	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	-	340.7	-340.7

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	–601.0	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	–1,237.5	164,466.8	189,121.7	–24,654.9
2009	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	156,624.9	193,025.4	–36,400.6
2008 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
Oct.	–	–3,024.2	+3,024.2	6,165.7	6,798.9	–633.2	131,044.3	156,551.9	–25,507.6
Nov.	–	–3,326.7	+3,326.7	6,538.4	7,194.0	–655.6	143,370.7	173,120.2	–29,749.5
Dec.	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.3	156,624.9	193,025.4	–36,400.5

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 and loans 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.

7.1. 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 of banks (Romanian legal entities)

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.). Regulation No. 3/2009 issued by the NBR (amended subsequently by Regulation No. 7/2009 and Regulation No. 13/2009) entered into force in the month when the NBR validated the bank’s internal rules or in the following month, but no later than 30 September 2009.

10.3. Past-due debts for more than 30 days incurred by individuals

10.4. Credit risk information

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.