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NOTE

Statistical data, as of 23 March 2010, were supplied by the National Institute of Statistics, Ministry of Public Finance, Bucharest Stock Exchange, Credit Bureau and National Bank of Romania.*

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

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

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**) Statistical data regarding balance of payments, external debt and Romania's international investment position were updated on 8 April 2010.*

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SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN JANUARY 2010

Real economy

In 2009 Q4, real GDP posted another slowdown of its annual rate of decline (by 0.6 percentage points against the previous quarter) to 6.5 percent. The alleviation of the economic downturn was ascribed to domestic absorption (-9.9 percent compared with -12.7 percent in 2009 Q3), while the contribution of net exports, albeit still positive, decreased in magnitude (down to 4.4 percentage points).

Household final consumption saw its annual speed of decline contracting to less than half of the level seen in the previous quarter (down to -4.5 percent). This evolution was chiefly supported by (i) the rise in the positive contributions of “self-consumption and purchases from the agri-food market” and “other consumption” (following the good performance in the agricultural sector) and (ii) the slackening decline in purchases of goods and services amid the slower fall in new consumer loans and a relatively lower propensity for saving.

Government final consumption recorded a slight increase of 0.6 percent. The explanation for this lies with the larger number of general government employees.

In the final quarter of 2009, gross fixed capital formation saw its annual rate of decline speeding up by 3.8 percentage points to -31.4 percent. Severe contractions were further manifest across all major components: equipment investment (including transport means purchased by companies and institutions) decreased to less than half their year-earlier level, whereas new constructions and capital repair activity shrank by about 22 percent year on year.

The recovery in the economies of major trade partners had a positive impact on external demand: (i) the exports volume saw renewed growth quarter on quarter, taking the annual dynamics back into positive territory (2.9 percent); (ii) the decline in imports slackened significantly, but their annual dynamics (-11.1 percent) was still hard hit by the contraction in domestic absorption and a further depreciation of the domestic currency in

Macroeconomic Indicators

	percentage change January 2010/ January 2009
Industrial output	6.9
Labour productivity in industry	27.8
Retail trade ¹	-11.4
Market services to households ²	7.0
Foreign trade	
- Exports	19.9
- Imports	4.4
Net average monthly wage	
- Nominal	5.2
- Real	0.04
Consumer prices	5.20
Industrial producer prices ³	3.28
Average exchange rate of the leu against the euro ⁴	2.2
	January 2010
NBR reference rate (% p.a.)	8.0
Registered unemployment rate (%)	8.1

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.

GDP by Expenditure

	% change vs. same period a year ago	
	2009 Q3	2009 Q4
Gross Domestic Product	-7.1	-6.5
Final consumption	-9.2	-4.0
Households	-10.0	-4.5
General and local governments	-0.9	0.6
Gross fixed capital formation	-27.6	-31.4
Exports	-3.8	2.9
Imports	-20.3	-11.1

Source: NIS.

GDP by Origin

	% change vs. same period a year ago	
	2009 Q3	2009 Q4
Gross Domestic Product	-7.1	-6.5
Agriculture, forestry and fishery	2.4	0.7
Industry	-3.5	4.0
Construction	-17.4	-15.9
Trade and transport	-11.8	-12.5
Financial activities	-3.3	-9.3
Other services activities	-2.6	-0.8
Gross value added - total	-6.2	-5.9
Net taxes on product	-13.9	-12.2

Source: NIS.

annual terms. It should be pointed out that a major contributor to the improvement in annual volume indices for both imports and exports was the base effect induced by substantial quarterly downturns in both components in 2008 Q4.

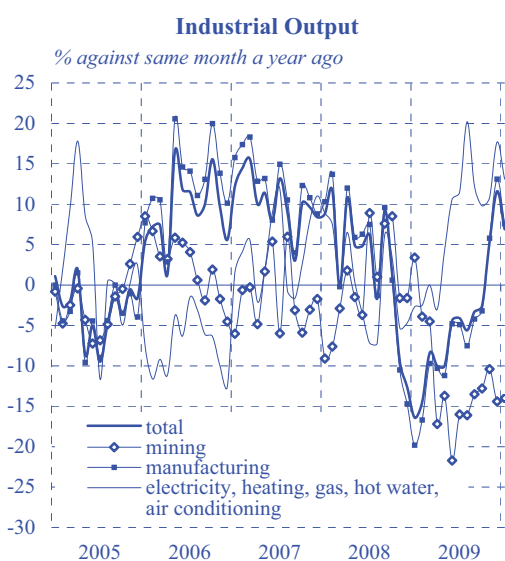
On the supply side, the slowdown in the annual rate of decline of fourth-quarter GDP was basically fostered by the rebound in industry, where gross value added stood at +4 percent in year-on-year terms. A major contribution to this performance had the recovering demand for metallurgy products and chemicals, but also the pick-up in road transport means and, implicitly, electrical machinery and apparatus. Although the fast annual dynamics recorded by these industrial sub-sectors features a sizeable base effect, there were also positive quarterly changes generated largely by the expansion in external demand, as well as by stronger sales on the domestic market, especially in terms of motorcars¹ and metallurgy products².

Construction remained on a strongly downward path, as the annual dynamics of this sector's gross value added came in at -15.9 percent. Residential buildings were worst hit again (down almost 39 percent).

The positive contribution of the agricultural sector to GDP dynamics narrowed in 2009 Q4, with the annual growth of gross value added sliding to less than one-third of the previous quarter's level (down to 0.7 percent).

The services sector remained on a downward trend, with the related slope becoming even sharper (-8 percent year on year). All sub-sectors reported declines in volume, the most pronounced being detected in "trade, hotels and restaurants, transport and telecommunications" and "financial, real estate and rental services" (-12.5 percent and -9.3 percent respectively).

According to the gross series, in January 2010, the volume of industrial output edged 6.9 percent higher year on year (down 4.7 percentage points against December). This owed much to the base effect arising from the substantial contraction in the capacity utilisation rate in the early months of the economic crisis. In the case of manufacturing, the volume of industrial output dropped 0.7 percent month on month³, as both sales on external markets



Source: NIS.

¹ Ahead of resuming the vehicle scrapping programme in February 2010.

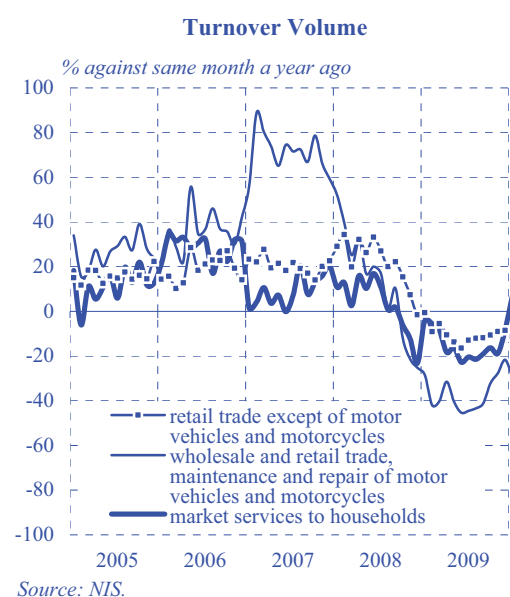
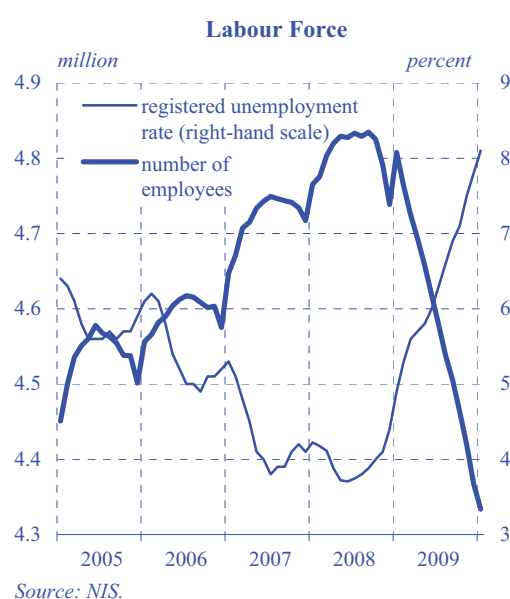
² Due possibly to engineering works gaining momentum.

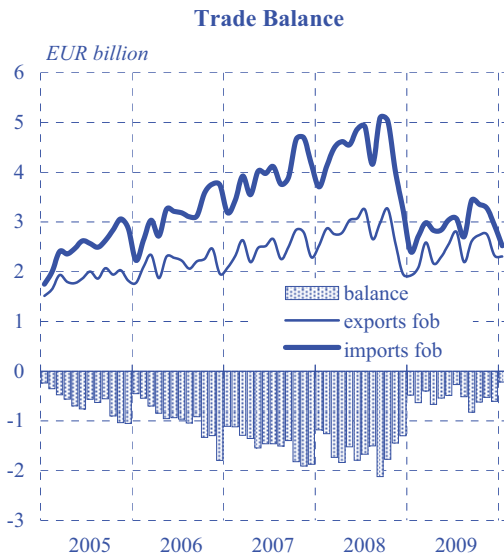
³ In January, manufacturing was hit by unfavourable weather conditions that entailed temporary disruptions in the activity of large gas consumers (in order to supply natural gas to households) or a dysfunctional provision/transport activity.

(the major driver of output volume growth in the preceding month) and sales to domestic clients saw lower volumes than in the previous month (seasonally-adjusted data). The largest reductions in the volume of output were recorded in food industry (-20.2 percent), chemicals (-8.4 percent) and oil processing (-6.4 percent). On the bright side, output volume increases reported building materials (+35 percent against December), machinery and equipment (+33.1 percent) and electrical machinery and apparatus (+10 percent). The outcome of respondents in manufacturing, as reflected by the DG ECFIN confidence indicator, remains broadly unchanged for the February – April period compared with the previous month (- 10 points), but has improved significantly over the final part of 2009.

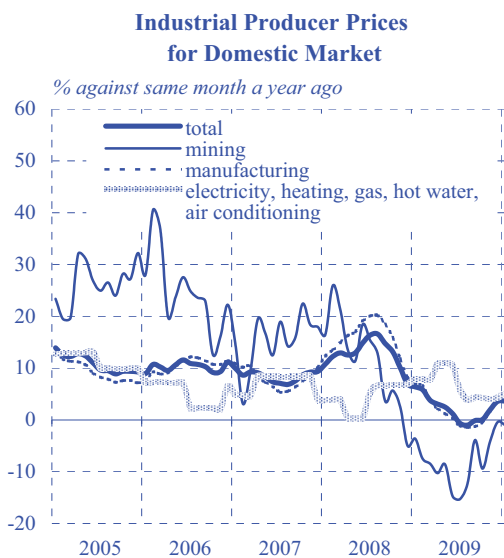
Although the number of employees reported by employers continued to decline, especially in the industrial and construction sectors, the stabilisation of the seasonally adjusted unemployment rate at 7.6 percent suggests that private companies have already completed the implementation of the major restructuring measures. In the economy as a whole, net nominal wage dynamics reverted to positive territory reaching 5.2 percent, as a result of both current developments and temporary statistical effects. Thus, in the public sector, the measure imposing unpaid leave was no longer applied, the “13th month wage” was granted and the gross minimum wage was raised from lei 600 to lei 700. In the private sector, the rise in wages was partially due to the cessation of applying the measure of exempting both employers and employees from paying the social insurance contributions for as long as three months in the case of short time unemployment.

In January 2010, trade and services further posted a downtrend, with their turnover volume shrinking by approximately 14 percent in annual terms. This development was fuelled by the further decline in households’ disposable income and consumers’ ongoing uncertainty on the improvement of their financial standing. The contraction seen in the sector under review was attributable to the decline in purchases in the retail trade network, where the pace of decline gathered momentum (to -14 percent in “retail trade except of motor vehicles and motorcycles” and -29.4 percent in “motor vehicles and motor cycles”). Nevertheless, the downward trend was moderated by the rebound in market services for households posting in January a turnover volume 7 percent higher year on year.

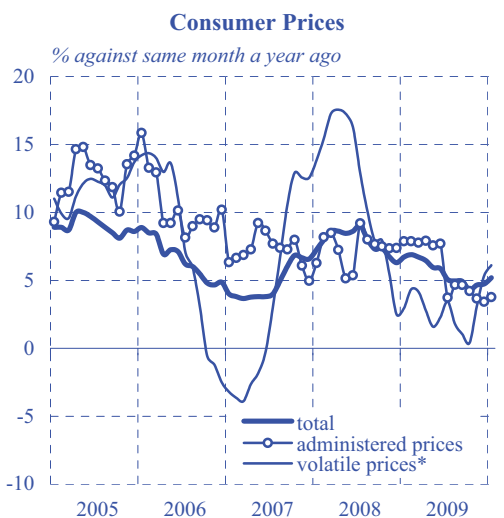




Source: NIS.



Source: NIS.



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

Source: NIS, NBR calculations.

According to preliminary data, the export value grew 19.8 percent from the same year-ago period (similar to December), the increase being favoured by the positive developments in sub-sectors such as: “machinery and transport equipment”, “mineral fuels, lubricants and related materials”. After declining for 14 successive months, in January 2010, the import value saw a positive annual growth rate (4.4 percent). Thus, the trade deficit (fob/fob) narrowed by 55.8 percent against January 2009, standing at EUR 217 million.

In January 2010, the annual growth rate of industrial producer prices for the domestic market equalled 3.7 percent, similar to the previous month. The ongoing upward trend in energy prices (+1.8 percentage points month on month to 7.2 percent) was the main contributor to this development. Intermediate goods posted opposite developments, with their annual change dropping from -3.6 percent in the previous month to -4 percent in January 2010. As for non-durable goods, prices remained highly sticky (-0.3 percentage points against December 2009), mainly on the back of tobacco products and pharmaceuticals. Capital goods and durable goods dynamics slowed down month on month (-1.2 percentage points), possibly on the back of leu exchange rate stabilisation, taking into account the large weight of imported intermediate goods in the case of this grouping.

The annual inflation rate added half of a percentage point month on month to 5.2 percent in January 2010 amid the persistent pressures from prices of tobacco products (+53.9 percent) and fuels (+15.3 percent); in either case, the developments were caused by raising the EUR-denominated excise duty and the higher exchange rate of the leu used in calculating such taxes as well as, in the case of fuels, by more elevated crude oil prices on foreign markets. Moreover, the annual price dynamics of administered prices rose 0.4 percentage points to 3.8 percent on the back of the hike in the electricity price⁴. However, the downtrend in core inflation continued, as illustrated by adjusted CORE2 inflation rate⁵ slipping from 2.8 percent in December 2009 to 2.3 percent, against the background of sufficient food supply, a stronger domestic currency and the persistence of the contractionary impact of subdued demand.

⁴ Up 4.2 percent in January 2010 against December 2009.

⁵ Total CPI excluding the following groups: administered prices, volatile prices, tobacco prices and alcoholic beverage prices.

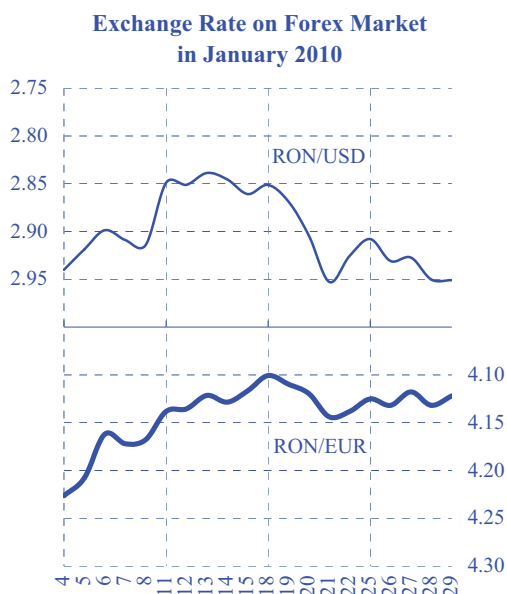
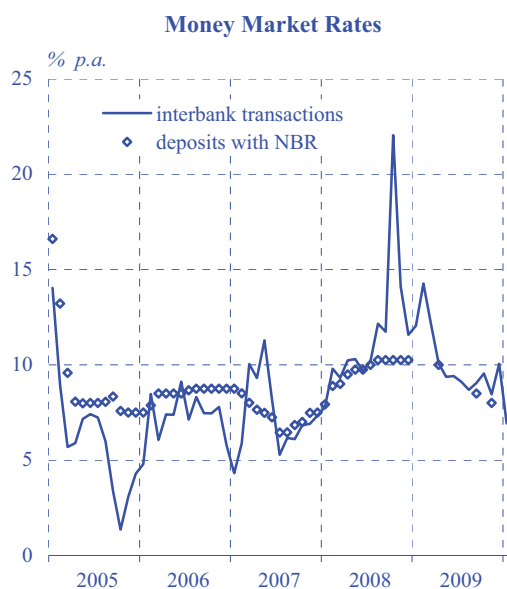
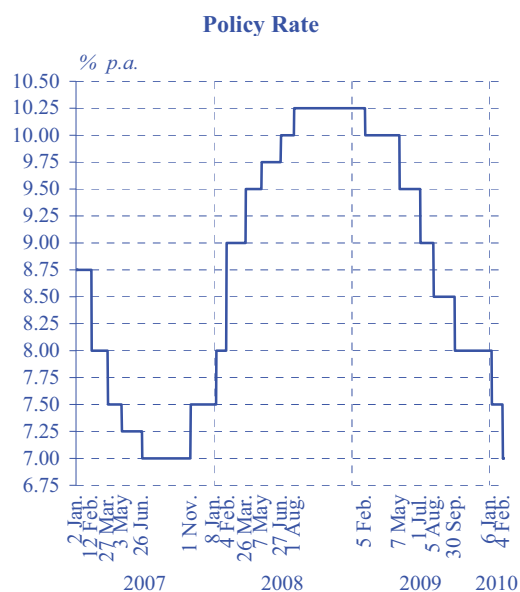
Monetary policy

In its meeting of 5 January 2010, the NBR Board resumed the rate cutting cycle, reducing the policy rate by 50 basis points to 7.5 percent, against the background of a projected abatement of the tensions facing the domestic political environment and a lower risk for income and fiscal policies to deviate from the coordinates agreed with the EU and the IMF. The chief driver behind this move was the outlook for consolidation of disinflation in the medium term, in line with the expected magnitude and duration of the negative output gap.

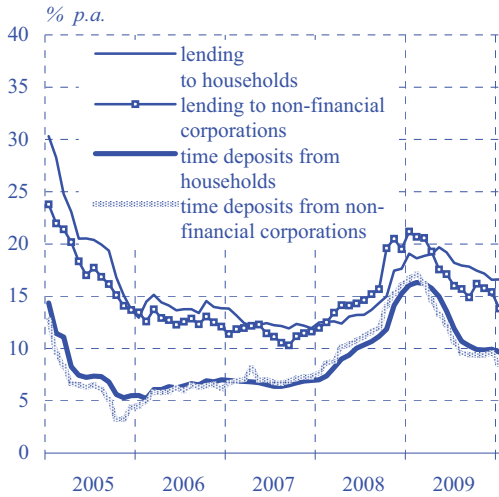
Liquidity conditions on the interbank money market eased considerably in January, primarily on account of liquidity injections performed by the State Treasury. Their impact on interbank rates was magnified by the effect of the relative rise in the volume of funds borrowed by banks via 1W repo transactions conducted by the central bank at end-December 2009 and in January 2010 respectively. These transactions were carried out via fixed-rate tenders (i.e. the monetary policy rate) with full allotment. The temporary reserve surplus was mopped up through credit institutions' recourse to the deposit facility.

Against this backdrop, very short-term interbank rates posted a steep decline and reached the lower bound of the corridor described by interest rates on standing facilities in mid-January, before returning close to the monetary policy rate in the final week of the month under review. Reflecting these developments, the average interbank deposit rate shed 3.13 percentage points month on month to 6.93 percent. Longer-term interbank money market rates also witnessed a sizeable adjustment, under the joint impact of the policy rate cut and market expectations regarding its future trajectory and the liquidity policy pursued by the central bank.

The RON/EUR exchange rate embarked on a steeper downward path in January, amid a slight upturn in the global economic environment and particularly the improved sentiment on the regional market following comments by IMF and ECB officials on the potentially faster recovery of these economies compared to euro area countries. However, exchange rate movements were also boosted by brighter investor outlook concerning developments in the Romanian economy, mainly as a result of: (i) approval by Parliament of the 2010 state budget law and subsequently (ii) the reactivation of the multilateral external financing arrangement with international financial institutions, as well as (iii) improved IMF and Moody's economic growth projections for 2010.



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



The appreciation trend of the domestic currency came to a halt in late January, amid rising concerns surrounding the Greek debt crisis and the risks of ripple effects being sent over to the euro area and several SEE economies. Overall, however, the average RON/EUR exchange rate posted in January the sharpest drop in nine months, as the domestic currency strengthened 2 percent in nominal terms or 3.7 percent in real terms.

Most of the lending and deposit rates on new business to non-bank customers remained on a downward path during the month under review, reflecting developments in the policy rate and interbank rates. More sizeable adjustments of interest rates were observed for non-financial corporations. Thus, average interest rates on new time deposits diminished by 1.05 percentage points to 8.52 percent, while average lending rates on new business declined to 13.82 percent. Average rates on new time deposits of households also inched down 0.27 of a percentage point to 9.66 percent, whereas average lending rates on new business remained virtually unchanged.

LEGISLATIVE INDEX

Main rules and regulations adopted in the economic, financial, and banking areas in January 2010

Law No. 4 of 6 January 2010 approves Government Emergency Ordinance No. 57/2009 on amending Law No. 416/2001 concerning the minimum guaranteed income (*Monitorul Oficial al României* No. 18/11 January 2010).

Law No. 11 of 26 January 2010 approves the 2010 State Budget (*Monitorul Oficial al României* No. 60/27 January 2010).

Law No. 12 of 26 January 2010 approves the 2010 State Social Security Budget (*Monitorul Oficial al României* No. 61/27 January 2010).

Order No. 141 of 28 January 2010 by the Minister of Public Finance approves the issue prospectus for discount Treasury certificates and benchmark government securities for February 2010 (*Monitorul Oficial al României* No. 68/29 January 2010).

Main regulations issued by the National Bank of Romania in January 2010

Circular No. 1 of 4 January 2010 sets at 8.00 percent per annum the reference rate of the National Bank of Romania for January 2010 (*Monitorul Oficial al României* No. 2/4 January 2010).

Circular No. 2 of 12 January 2010 sets the interest paid on minimum reserve requirements starting with the 24 December 2009 - 23 January 2010 maintenance period (*Monitorul Oficial al României* No. 38/18 January 2010).

Circular No. 3 of 12 January 2010 sets the penalty rates on minimum reserve requirement deficits starting with the 24 January - 23 February 2010 maintenance period (*Monitorul Oficial al României* No. 38/18 January 2010).

Regulation No. 1 of 12 January 2010 amends Regulation No. 18/2009 issued by the National Bank of Romania setting the management framework for credit institutions' activity, the internal assessment of capital adequacy to risks and the outsourcing conditions (*Monitorul Oficial al României* No. 39/18 January 2010).

Regulation No. 2 of 12 January 2010 amends Regulation No. 20/2009 issued by the National Bank of Romania on non-bank financial institutions (*Monitorul Oficial al României* No. 39/18 January 2010).

Order No. 56 of 14 January 2010 issued by the Governor of the National Bank of Romania setting forth the erasure of DUNĂREA LEASING from the General Register of Non-bank Financial Institutions (*Monitorul Oficial al României* No. 59/26 January 2010).

Order No. 92 of 22 January 2010 issued by the Governor of the National Bank of Romania setting forth the erasure of AGROPARTNERS LEASING from the General Register of Non-bank Financial Institutions (*Monitorul Oficial al României* No. 78/4 February 2010).

Order No. 93 of 22 January 2010 issued by the Governor of the National Bank of Romania setting forth the erasure of AUTO LEASING CO from the General Register of Non-bank Financial Institutions of (*Monitorul Oficial al României* No. 68/29 January 2010).

Order No. 96 of 26 January 2010 issued by the Governor of the National Bank of Romania setting forth the erasure of CREDEX FINANȚĂRI from the General Register of Non-bank Financial Institutions (*Monitorul Oficial al României* No. 78/4 February 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)

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Symbols used in tables:

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

c = confidential (c value is assigned if the indicator is obtained by aggregating data from maximum of two reporting entities).

Totals may not add up, due to rounding.

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	13.5	10.3	15.2	7.58	20.9	20.4	70.8	9.6
2008	514,654.0	7.3	15.2	2.7	6.8	15.30	17.1	20.7	9.7	2.3
2009	491,273.7	-7.1	2.8	-5.5	12.5	1.87	-29.1	-10.3	-37.3	-15.6
2008 Q4	161,833.2	3.1	14.5	-6.6	-1.3	11.29	2.3	6.6	-19.5	-14.1
2009 Q1	96,616.7	-6.2	9.8	-13.0	-1.4	5.66	2.7	-5.2	-37.3	-6.1
Q2	112,073.0	-8.7	5.4	-8.2	9.2	1.38	-29.7	-13.6	-39.3	-19.2
Q3	130,288.7	-7.1	-1.6	-4.3	15.8	-1.31	-30.6	-12.2	-43.1	-20.4
Q4	152,295.3	-6.5	0.6	4.0	26.6	2.01	-39.9	-9.4	-27.5	-14.6
2009 Jan.	x	x	x	-16.4	-7.1	6.98	x	-0.6	-28.4	-4.0
Feb.	x	x	x	-14.5	-3.5	6.18	x	-9.1	-41.9	-5.5
Mar.	x	x	x	-8.4	5.7	3.88	x	-5.5	-40.2	-8.4
Apr.	x	x	x	-10.0	5.9	2.94	x	-10.5	-31.5	-18.3
May	x	x	x	-10.0	7.1	1.35	x	-13.7	-40.4	-16.2
Jun.	x	x	x	-4.4	14.5	-0.09	x	-16.4	-45.3	-22.8
Jul.	x	x	x	-4.1	15.5	-1.59	x	-12.9	-44.5	-20.4
Aug.	x	x	x	-5.6	14.2	-1.13	x	-12.0	-43.4	-21.5
Sep.	x	x	x	-3.3	17.5	-1.20	x	-11.8	-41.2	-19.0
Oct.	x	x	x	-2.6	18.7	-0.67	x	-10.6	-32.1	-16.3
Nov.	x	x	x	5.3	28.0	2.61	x	-9.0	-27.7	-18.8
Dec.	x	x	x	11.6	35.4	4.21	x	-8.5	-21.7	-8.3
2010 Jan.	x	x	x	6.9	27.8	3.28	x	-11.4	-29.4	7.0

Period	Foreign trade ⁸ (goods fob, EUR mill.)			Current account ^{8,9} (EUR mill.)	Direct investment, net ^{8,9} (EUR mill.)	Employment in economy ¹⁰ (thousand persons)	Unemployment ¹¹		Monthly average wage		Labour cost in economy ^{2,12}
	Exports	Imports	Balance				registered unemployed total (thousand persons)	registered unemployment rate (%)	gross	net	
2005	22,255	30,061	-7,806	-6,888	5,237	4,559.0	523.0	5.9	17.0	23.7	12.01
2006	25,850	37,609	-11,759	-10,156	8,723	4,667.0	460.5	5.2	18.9	16.8	23.32
2007	29,549	47,371	-17,822	-16,714	7,047	4,885.0	367.8	4.1	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	29,116	35,903	-6,787	-5,168	4,400	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	6,601	8,148	-1,547	-910	1,471	4,724.4	513.6	5.6	17.1	16.7	19.13
Q2	7,041	8,765	-1,724	-2,431	2,593	4,618.1	548.9	6.0	9.2	8.9	10.97
Q3	7,626	9,299	-1,673	-3,493	3,669	4,505.1	625.1	6.9	6.8	5.6	7.98
Q4	7,848	9,691	-1,843	-5,168	4,400	4,367.7	709.4	7.8	1.9	1.0	2.09
2009 Jan.	1,924	2,415	-491	-455	928	4,807.5	444.9	4.9	12.3	12.9	x
Feb.	2,086	2,723	-637	-459	1,336	4,762.9	477.9	5.3	20.7	19.8	x
Mar.	2,591	3,010	-419	-910	1,471	4,724.4	513.6	5.6	18.4	17.6	x
Apr.	2,163	2,843	-680	-1,468	1,769	4,693.0	517.7	5.7	10.2	9.8	x
May	2,311	2,855	-544	-1,966	2,134	4,657.8	526.8	5.8	8.9	8.7	x
Jun.	2,567	3,067	-500	-2,431	2,593	4,618.1	548.9	6.0	8.6	8.3	x
Jul.	2,806	3,100	-294	-2,741	2,979	4,578.2	572.6	6.3	7.5	6.3	x
Aug.	2,207	2,734	-527	-2,747	2,963	4,537.7	601.7	6.6	6.8	5.6	x
Sep.	2,613	3,465	-852	-3,493	3,669	4,505.1	625.1	6.9	6.2	4.9	x
Oct.	2,749	3,382	-633	-4,046	3,622	4,463.2	653.9	7.1	4.8	3.6	x
Nov.	2,759	3,325	-566	-4,600	3,610	4,419.2	683.1	7.5	1.2	0.4	x
Dec.	2,340	2,984	-644	-5,168	4,400	4,367.7	709.4	7.8	-	-0.8	x
2010 Jan.	2,305	2,522	-217	-123	297	4,333.8	741.0	8.1	7.0	5.2	x

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

1) 2005-2007 - final data; 2008 - semifinial data, 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;

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
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	248,191.7	200,853.7
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	5.2	4.1409	4.1220	16.30	9.13	248,849.4	199,280.9
Feb.	4.49	4.97	4.98	4.5	4.1179	4.1073	250,087.5	199,167.1

Period	Monetary aggregates ^{11,18} (lei mill.)			International 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	65,465.2	11,958.2	-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	52,497.3	2,416.9	-7,925.1
Q2	180,325.7	179,482.0	81,705.4	28,689.9	2,223.9	26,466.0	59,020.1	5,679.6	-14,383.1
Q3	183,819.1	182,531.8	80,578.5	30,615.6	2,276.3	28,339.3	64,635.1	7,649.3	-25,563.2
Q4	189,634.5	188,017.3	79,369.3	30,858.6	2,555.7	28,302.9	65,465.2	11,958.2	-36,400.6
2009 Jan.	176,104.0	175,770.0	87,919.3	28,387.7	2,378.7	26,009.0	50,771.9	446.4	+1,335.0
Feb.	176,205.1	175,838.1	84,835.2	28,401.4	2,484.2	25,917.2	51,813.2	883.7	-3,334.4
Mar.	175,288.3	174,881.7	81,456.4	27,426.4	2,305.7	25,120.7	52,497.3	2,416.9	-7,925.1
Apr.	176,365.6	175,808.3	80,476.9	27,113.4	2,227.3	24,886.1	52,462.2	3,194.8	-9,357.1
May	177,304.7	176,620.8	79,861.1	29,161.2	2,309.5	26,851.7	58,069.9	3,707.6	-11,303.8
Jun.	180,325.7	179,482.0	81,705.4	28,689.9	2,223.9	26,466.0	59,020.1	5,679.6	-14,383.1
Jul.	181,384.0	180,373.0	81,459.1	29,540.2	2,213.9	27,326.3	61,194.9	5,857.6	-17,580.9
Aug.	183,963.3	182,785.3	82,798.3	29,950.5	2,207.2	27,743.3	61,711.6	6,640.3	-22,305.0
Sep.	183,819.1	182,531.8	80,578.5	30,615.6	2,276.3	28,339.3	64,635.1	7,649.3	-25,563.2
Oct.	183,992.1	182,564.2	78,205.4	30,747.0	2,345.2	28,401.8	64,958.5	8,302.1	-25,507.6
Nov.	185,553.4	184,057.6	78,640.8	31,333.4	2,596.6	28,736.8	64,926.4	10,066.4	-29,749.5
Dec.	189,634.5	188,017.3	79,369.3	30,858.6	2,555.7	28,302.9	65,465.2	11,958.2	-36,400.6
2010 Jan.	185,996.3	184,277.8	76,617.0	30,623.0	2,585.8	28,037.2	64,211.4	720.3	+15.3

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
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
Feb.	0.20	0.24	0.24	0.00	101.88	100.67	103.45	100.36	104.49	100.02	109.09	102.80

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 of which:	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
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	105.95	99.66	99.54	109.01	104.36	103.53	105.98	104.50	104.28
2010 Jan.	103.28	103.65	102.28	99.03	99.02	99.69	103.09	103.50	102.31	105.19	105.30

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.)
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
Feb.	7.50	937.6	7.25	4,229.7	7.27	–	x	–	x	–	x	–	x

Note: During January 2009 - February 2010, 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.)
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.	–	11.50	54,991.7	3.50
Feb.	–	11.00	22,070.5	3.00

3.3. Required Reserves

Period	Interest rate on current account holdings of credit institutions (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
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
Feb.	2.65 *	0.71 *	1.19 *	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
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
2010 Jan.	1,756.0	2,940.1	25,332.8	23,826.6	16,156.0	17,353.9	43,244.8	44,120.6

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	Total	Foreign assets					Shares and other equity
			Cash and other payment means	Monetary gold	SDR holdings with IMF	Loans*	Marketable securities other than shares	
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
2010 Jan.	138,814.3	130,577.0	0.1	10,641.3	4,128.9	45,209.5	65,733.2	4,863.9

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
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
2010 Jan.	8,237.3	21.0	6,078.5	–	2.3	1,368.4	767.1

*) Include NBR's deposits with foreign banks.

Period	Total LIABILITIES	Foreign liabilities**				Domestic liabilities**	
		Total	Foreign currency- denominated deposits (including loans)	Lei- denominated deposits	Reverse repos	Total	Currency issue
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
2010 Jan.	138,814.3	29,033.5	29,006.8	26.6	–	109,780.9	26,787.7

Period	Domestic liabilities** (continued)						Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
	Total	Deposits		Funds from foreign exchange swaps	Reverse repos				
		Overnight deposits	Time deposits						
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	
2010 Jan.	65,239.8	65,239.5	0.3	–	–	–	13,026.8	4,726.7	

**) 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 (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions
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.	355,359.7	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
2010 Jan.	359,202.2	12,187.2	1,062.4	9,628.6	1,081.8	9.4	405.0

Period	Domestic assets							
	Total	Cash and other payment means	Loans (including deposits taken)	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
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.	342,909.7	3,170.6	276,447.9	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.	345,074.4	3,348.0	271,396.0	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
2010 Jan.	347,015.0	2,940.1	269,889.8	38,493.1	271.3	1,330.1	10,245.0	23,845.6

Period	Total LIABILITIES	Total	Foreign liabilities					Marketable securities other than shares issued by credit institutions
			Total	Deposits			Reverse repos	
				Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice		
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.	355,359.7	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
2010 Jan.	359,202.2	93,682.5	92,947.1	7,617.9	85,206.3	10.5	112.3	735.4

Period	Total	Domestic liabilities						Marketable securities other than shares issued by credit institutions	Shares/ units issued by money market funds	Capital and reserves	Other liabilities
		Total	Deposits			Reverse repos					
			Overnight deposits	Time deposits (including loans)	Deposits redeemable at notice						
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.	257,864.2	183,387.6	61,551.1	119,647.1	–	2,189.4	64.1	1,674.7	43,075.2	29,662.6	
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	
2010 Jan.	265,519.7	188,156.4	60,515.8	121,490.5	–	6,150.1	136.0	1,989.8	45,353.0	29,884.6	

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
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.	398,047.3	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
2010 Jan.	392,998.6	142,764.2	10,641.3	4,128.9	1,062.6	54,838.0	66,815.0	9.4	5,269.0

Period	Total	Domestic assets				Marketable securities other than shares	Shares and other equity
		Total	Domestic credit				
			Non-government credit	Government credit (general government)			
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.	249,548.7	212,106.6	200,853.7	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	
2010 Jan.	250,234.4	210,578.3	199,280.9	11,297.4	38,412.9	1,243.1	

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Reverse repos	Marketable securities other than shares
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		
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.	398,047.3	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
2010 Jan.	392,998.6	122,715.9	121,980.5	7,811.3	114,046.4	10.5	112.3	735.4

Period	Domestic liabilities*				
	Total	M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
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.	270,762.8	185,553.4	60,559.5	25,001.1	–351.2
Dec.	270,276.6	189,634.5	62,673.7	20,063.2	–2,094.8
2010 Jan.	270,282.6	185,996.3	63,369.3	23,654.9	–2,737.9

*) 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, 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, of which:	Deposits with an agreed maturity of up to and including two years
2006 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.	185,553.4	78,640.8	23,760.2	54,880.7	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
2010 Jan.	185,996.3	76,617.0	23,826.6	52,790.5	107,660.8	107,660.8

Period	Total M2	M3 (continued)				NET FOREIGN ASSETS	NET DOMESTIC ASSETS	
		Total	M3-M2				Total, of which:	Non-government credit
			Repos	Money market fund shares/units (outstanding)	Marketable securities issued, with a maturity of up to and including two years			
2006 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.	184,057.6	1,495.7	–	1,495.7	–	21,214.0	164,339.4	200,853.7
Dec.	188,017.3	1,617.3	–	1,617.3	–	22,208.4	167,426.1	199,882.0
2010 Jan.	184,277.8	1,718.5	–	1,718.5	–	20,048.3	165,948.1	199,280.9

7. BREAKDOWN OF MONETARY FINANCIAL INSTITUTIONS' DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR**7.1. Deposits from Non-Government Resident 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
2006 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.		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.	163,527.7	100,429.2	63,098.5	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
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
2010 Jan.	164,347.0	100,543.6	63,803.4	97,473.9	59,924.6	37,549.3	54,796.4	33,370.1	21,426.3

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
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.	96,324.3	26,730.2	17,086.5	8,758.4	885.2	69,594.1	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
2010 Jan.	97,473.9	25,087.1	15,497.6	8,705.1	884.4	72,386.8	44,427.0	41,234.1	3,192.9

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		
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.	24,999.9	24,372.1	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	–	–
2010 Jan.	25,487.6	24,767.1	720.5	2,472.1	2,384.2	88.0	–	–

7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents

(lei million; end of period)

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS								
	Total	Overnight deposits				Total	Time deposits		
		Total	Lei	EUR	Other currencies		Total	Lei	
							with maturity of up to and including one year	with maturity longer than one year	
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.	55,271.9	25,782.8	17,477.7	7,125.5	1,179.6	29,489.1	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
2010 Jan.	54,796.4	25,412.6	16,928.2	7,217.7	1,266.7	29,383.8	16,441.9	15,342.8	1,099.1

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							Repos
	Time deposits (continued)						Deposits redeemable at notice	
	Total	EUR		Total	Other currencies			
with maturity of up to and including one year		with maturity longer than one year	with maturity of up to and including one year		with maturity longer than one year			
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.	11,878.2	11,288.6	589.6	815.4	788.6	26.8	–	–
Dec.	12,662.1	12,037.8	624.3	843.6	781.3	62.3	–	–
2010 Jan.	12,160.9	11,606.9	554.0	781.0	719.5	61.4	–	–

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
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.	11,931.1	1,813.1	1,132.6	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
2010 Jan.	12,076.4	1,873.2	1,274.3	555.7	43.2	10,203.1	5,974.3	5,407.7	566.5	4,189.4	3,982.1	207.3

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							
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
2010 Jan.	39.5	37.0	2.5	–	–	24,692.9	23,654.9	1,035.4	2.5	121,980.5

7.4. Domestic Credit

(lei million; end of period)

Period	Total	NON-GOVERNMENT CREDIT												
		Total	lei									Total, of which:	non-financial corporations	house- holds
			Total	Total, of which:	short term		medium term			Total	non-financial corporations			
2006 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.	248,191.7	200,853.7	79,914.2	26,139.6	21,170.0	4,450.6	19,707.6	9,986.1	9,196.7	34,067.0	8,405.5	25,338.2		
Dec.	246,697.5	199,882.0	79,710.9	26,074.7	20,817.4	4,552.8	19,556.0	9,994.6	9,049.0	34,080.3	8,404.9	25,207.1		
2010 Jan.	248,849.4	199,280.9	80,275.4	26,971.2	21,760.2	4,568.9	19,484.4	10,070.1	8,916.6	33,819.8	8,282.8	25,037.4		

Period	NON-GOVERNMENT CREDIT (continued)										GOVERNMENT*
	Total	foreign currency									
		short term			medium term			long term			
	Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds		
2006 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.	120,939.5	20,041.4	18,968.1	715.5	20,934.9	17,007.2	3,111.8	79,963.2	21,473.3	57,786.3	47,338.0
Dec.	120,171.0	19,787.9	18,622.3	819.9	20,397.1	16,618.5	3,016.0	79,986.0	21,731.9	57,571.4	46,815.5
2010 Jan.	119,005.5	19,439.4	18,367.1	762.7	20,658.7	16,828.0	2,982.9	78,907.4	21,863.3	56,266.7	49,568.5

*) 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
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.	100,599.2	38,985.5	49,160.5	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
2010 Jan.	98,535.1	38,522.8	47,768.8	12,243.4	71,426.3	35,710.7	27,728.6	7,987.0

Period	by destination and currency (continued)							
	Housing loans				Other			
	Total	lei	EUR	other currencies	Total	lei	EUR	other currencies
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	3,076.4	998.5	1,454.8	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
2010 Jan.	23,975.7	1,700.2	18,629.9	3,645.6	3,133.1	1,112.0	1,410.3	610.9

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS														
	Total	Lei					Total	EUR			Total	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
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.	97,010.3	39,561.7	21,170.0	9,986.1	8,405.5	53,942.5	17,224.4	16,143.4	20,574.8	3,506.1	1,743.7	863.9	898.5		
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		
2010 Jan.	97,171.6	40,113.1	21,760.2	10,070.1	8,282.8	53,266.5	16,423.0	15,889.6	20,953.9	3,792.0	1,944.1	938.4	909.4		

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						
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.	3,244.1	70.0	27.0	3,174.1	849.7	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	
2010 Jan.	3,574.3	89.6	1.3	3,484.7	950.5	11,297.4	6,326.0	4,971.4	0.1	54,838.0	

*) Financial auxiliaries included.

8. ASSETS AND LIABILITIES OF INVESTMENT FUNDS

8.1. Balance Sheet

8.1.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets					Liabilities
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IF and MMF shares/units)	IF and MMF shares/units	Remaining assets	IF shares/unites
2008 Dec.	353.1	226.3	121.2	–	–	5.6	353.1
2009 Jan.	381.5	258.2	120.0	–	–	3.3	381.5
Feb.	441.0	298.4	135.3	–	–	7.4	441.0
Mar.	477.9	316.7	146.6	–	7.0	7.6	477.9
Apr.	670.9	461.9	190.5	7.1	–	11.4	670.9
May	837.8	603.1	211.1	7.2	–	16.3	837.8
Jun.	1,004.7	761.3	218.2	10.3	–	14.9	1,004.7
Jul.	1,215.5	870.8	307.0	10.4	–	27.2	1,215.5
Aug.	1,393.0	931.4	408.1	15.6	–	37.9	1,393.0
Sep.	1,495.7	983.6	451.9	15.8	–	44.3	1,495.7
Oct.	1,606.1	1,028.6	522.5	16.7	–	38.3	1,606.1
Nov.	1,674.7	1,021.4	566.5	25.4	–	61.3	1,674.7
Dec.	1,796.4	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2010 Jan.	1,989.8	1,192.5	686.9	20.6	24.4	65.4	1,989.8

Note: Data are reported in accordance with Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning consolidated balance sheet of the MFIs sector (ECB/2001/13). List of money market funds for the purposes of statistics compiled under this Regulation can be found at https://mfi-assets.ecb.int/dla_MFID.htm.

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities		
		Deposit and loan claims	Securities other than shares	Shares and other equity (excluding IF and MMF shares/units)	IF and MMF shares/units	Non- financial assets	Remaining assets	IF shares/unites	Loans and deposits received	Remaining liabilities
2008 Dec.	6,914.2	426.3	347.8	5,912.4	85.4	77.9	64.4	6,614.4	–	299.9
2009 Jan.	6,580.3	438.9	344.5	5,586.9	76.0	66.5	67.5	6,278.7	–	301.6
Feb.	6,172.7	466.6	324.7	5,176.9	66.7	69.0	68.8	5,876.0	–	296.7
Mar.	6,004.1	453.7	351.9	4,954.1	83.4	69.7	91.2	5,706.8	–	297.3
Apr.	6,662.4	537.5	342.3	5,461.0	124.3	72.6	124.6	6,389.2	–	273.2
May	7,261.3	757.6	346.7	5,784.3	121.3	74.8	176.5	6,864.3	–	396.9
Jun.	7,285.9	981.1	367.2	5,623.7	141.9	74.7	97.2	6,859.2	–	426.7
Jul.	7,481.9	1,006.2	358.6	5,770.0	152.8	65.2	129.0	7,084.4	–	397.5
Aug.	8,016.9	1,010.7	412.4	6,208.4	176.6	65.0	143.8	7,628.3	–	388.7
Sep.	8,471.2	1,059.1	495.7	6,498.8	220.2	64.8	132.6	8,104.0	–	367.2
Oct.	9,128.0	1,045.2	609.7	7,074.6	202.1	64.7	131.8	8,790.7	–	337.3
Nov.	9,366.3	1,054.3	781.6	7,081.9	240.8	64.8	142.9	9,042.8	–	323.5
Dec.	9,661.9	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8	–	328.1
2010 Jan.	9,920.7	1,138.8	950.5	7,348.2	282.3	65.2	135.7	9,594.9	–	325.8

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

8.2. Securities other than Shares

8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Lei-Denominated							
	Total	with original maturity \leq 1 year					non-residents Total, of which:	Euro zone
		Total	Total, of which:	residents Monetary financial institutions	General government			
2008 Dec.	121.2	121.2	99.1	–	99.1	22.1	22.1	
2009 Jan.	120.0	120.0	88.6	–	88.6	31.3	31.3	
Feb.	135.3	135.3	84.6	–	84.6	50.7	50.7	
Mar.	146.6	146.6	78.7	–	78.7	67.9	60.0	
Apr.	188.5	188.5	55.0	–	55.0	133.5	117.9	
May	204.8	204.8	74.5	–	74.5	130.3	104.6	
Jun.	207.6	207.6	67.0	–	67.0	140.6	114.9	
Jul.	296.3	296.3	165.2	–	165.2	131.1	112.3	
Aug.	397.3	397.3	225.1	–	225.1	172.2	153.3	
Sep.	432.8	432.8	251.7	–	251.7	181.1	170.1	
Oct.	502.9	502.9	278.3	–	278.3	224.6	213.7	
Nov.	519.7	519.7	291.1	–	291.1	228.7	225.7	
Dec.	598.2	598.2	377.7	–	377.7	220.5	217.5	
2010 Jan.	676.2	676.2	416.0	–	416.0	260.2	248.8	

Period	EUR-Denominated							
	Total	with original maturity \leq 1 year					non-residents Total, of which:	Euro zone
		Total	Total, of which:	residents Monetary financial institutions	General government			
2008 Dec.	–	–	–	–	–	–	–	
2009 Jan.	–	–	–	–	–	–	–	
Feb.	–	–	–	–	–	–	–	
Mar.	–	–	–	–	–	–	–	
Apr.	2.0	2.0	2.0	–	2.0	–	–	
May	6.4	6.4	6.4	–	6.4	–	–	
Jun.	10.6	10.6	10.6	–	10.6	–	–	
Jul.	10.7	10.7	10.7	–	10.7	–	–	
Aug.	10.7	10.7	10.7	–	10.7	–	–	
Sep.	19.1	19.1	19.1	–	19.1	–	–	
Oct.	19.6	19.6	19.6	–	19.6	–	–	
Nov.	46.8	46.8	46.8	–	46.8	–	–	
Dec.	18.7	18.7	18.7	–	18.7	–	–	
2010 Jan.	10.7	10.7	10.7	–	10.7	–	–	

Note: Data are reported in accordance with Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning consolidated balance sheet of the MFIs sector (ECB/2001/13). List of money market funds for the purposes of statistics compiled under this Regulation can be found at https://mfi-assets.ecb.int/dla_MFID.htm.

8.2.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total	Lei-Denominated										
		Total	with original maturity ≤ 1 year					with initial maturity > 1 year and ≤ 2 years				
			Total, of which:	residents		non-residents		Total	residents			
				Total	MFIs	General government	Total, of which:		Euro zone	Total	MFIs	General government
2008 Dec.	324.1	45.1	45.1	–	45.1	–	–	–	28.1	–	–	–
2009 Jan.	318.1	44.0	44.0	–	44.0	–	–	–	25.7	–	–	–
Feb.	297.8	39.4	39.4	–	39.4	–	–	–	31.9	–	–	–
Mar.	314.9	38.6	38.6	–	38.6	–	–	–	43.5	–	–	–
Apr.	305.7	33.7	33.7	–	33.7	–	–	–	41.1	–	–	–
May	330.4	48.1	48.1	–	48.1	–	–	–	41.4	–	–	–
Jun.	351.2	37.4	37.4	–	37.4	–	–	–	41.9	–	–	–
Jul.	350.5	16.4	16.4	–	16.4	–	–	–	33.6	–	–	–
Aug.	400.9	14.7	14.7	–	14.7	–	–	–	33.0	–	–	–
Sep.	484.3	26.3	26.3	–	26.3	–	–	–	42.1	–	–	–
Oct.	588.5	36.0	36.0	–	36.0	–	–	–	41.5	–	–	–
Nov.	637.0	48.2	48.2	–	48.2	–	–	–	38.6	–	–	–
Dec.	689.5	48.3	48.3	–	48.3	–	–	–	39.0	–	–	–
2010 Jan.	727.5	50.0	50.0	–	50.0	–	–	–	39.0	–	–	–

Period	Lei-Denominated								
	with initial maturity > 1 year and ≤ 2 years			with original maturity > 2 years					
	non-residents		Total	residents			non-residents		
	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone	
2008 Dec.	28.1	28.1	250.9	193.8	37.4	153.3	57.1	30.2	
2009 Jan.	25.7	25.7	248.4	189.6	44.3	142.1	58.7	30.9	
Feb.	31.9	31.9	226.5	164.3	33.1	128.0	62.1	33.1	
Mar.	43.5	37.5	232.9	164.1	38.2	122.7	68.8	35.6	
Apr.	41.1	35.0	230.9	154.0	37.3	113.4	77.0	36.0	
May	41.4	35.2	240.9	124.3	27.8	93.5	116.5	36.3	
Jun.	41.9	35.6	271.9	149.4	28.1	118.2	122.5	41.8	
Jul.	33.6	27.0	300.4	160.8	24.5	133.1	139.7	60.1	
Aug.	33.0	26.2	353.2	195.4	25.9	166.2	157.9	78.0	
Sep.	42.1	35.3	415.8	257.7	27.9	226.5	158.2	80.8	
Oct.	41.5	34.6	511.0	339.2	29.1	306.7	171.8	95.9	
Nov.	38.6	34.9	550.2	356.4	24.2	328.9	193.8	101.7	
Dec.	39.0	35.2	602.2	389.3	45.7	340.3	212.9	116.9	
2010 Jan.	39.0	35.2	638.5	401.1	46.1	355.1	237.4	118.2	

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

Period	EUR-Denominated													Deno- min- ated in other curren- cies		
	Total	with original maturity ≤ 1 year						with original maturity > 2 years								
		Total	residents			non-residents			Total	residents			non-residents			
			Total, of which:	MFIs	Gen- eral govern- ment	Total, of which:	Euro zone	Total, of which:		MFIs	Gen- eral govern- ment	Total, of which:	Euro zone			
2008 Dec.	c	–	–	–	–	–	–	c	c	–	c	–	–	c		
2009 Jan.	c	–	–	–	–	–	–	c	c	–	c	–	–	c		
Feb.	c	–	–	–	–	–	–	c	c	–	c	–	–	c		
Mar.	c	–	–	–	–	–	–	c	c	–	c	–	–	c		
Apr.	c	–	–	–	–	–	–	c	c	–	c	–	–	c		
May	c	–	–	–	–	–	–	c	c	–	c	–	–	–		
Jun.	c	–	–	–	–	–	–	c	c	–	c	–	–	–		
Jul.	c	–	–	–	–	–	–	c	c	–	c	–	–	–		
Aug.	c	–	–	–	–	–	–	c	c	–	c	–	–	–		
Sep.	c	–	–	–	–	–	–	c	c	–	c	–	–	–		
Oct.	21.2	–	–	–	–	–	–	21.2	c	–	c	c	c	–		
Nov.	144.6	c	c	–	c	–	–	136.0	135.9	–	135.9	c	c	–		
Dec.	194.7	c	c	–	c	–	–	185.8	185.7	–	185.7	c	c	–		
2010 Jan.	223.0	c	c	–	c	–	–	201.3	201.2	–	201.2	c	c	–		

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

8.3. Shares and other Equity

8.3.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	residents					non-residents	
	Total, of which:	MFIs	Auxiliaries + Financial intermediaries	Insurance corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone
2008 Dec.	–	–	–	–	–	–	–
2009 Jan.	–	–	–	–	–	–	–
Feb.	–	–	–	–	–	–	–
Mar.	–	–	–	–	–	–	–
Apr.	7.1	–	7.1	–	–	–	–
May	7.2	–	7.2	–	–	–	–
Jun.	10.3	–	10.3	–	–	–	–
Jul.	10.4	–	10.4	–	–	–	–
Aug.	15.6	–	15.6	–	–	–	–
Sep.	15.8	–	15.8	–	–	–	–
Oct.	16.7	–	16.7	–	–	–	–
Nov.	25.4	–	25.4	–	–	–	–
Dec.	33.0	–	33.0	–	–	–	–
2010 Jan.	20.6	–	20.6	–	–	–	–

Note: Data are reported in accordance with Regulation (EC) No 2423/2001 of the European Central Bank of 22 November 2001 concerning consolidated balance sheet of the MFIs sector (ECB/2001/13). List of money market funds for the purposes of statistics compiled under this Regulation can be found at https://mfi-assets.ecb.int/dla_MFID.htm.

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total, of which:	residents				non-residents	
		MFIs	Auxiliaries + Financial intermediaries	Insurance corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone
2008 Dec.	5,889.3	3,059.1	69.5	1.7	2,754.9	23.0	22.1
2009 Jan.	5,566.6	2,938.4	69.4	1.7	2,550.1	20.3	19.4
Feb.	5,160.1	2,568.0	70.0	1.2	2,513.7	16.9	16.0
Mar.	4,937.5	2,470.3	73.0	1.2	2,385.8	16.6	15.8
Apr.	5,442.4	2,956.9	73.4	1.4	2,403.5	18.7	17.7
May	5,761.8	3,219.9	74.0	1.5	2,459.3	22.5	21.5
Jun.	5,596.0	2,966.2	72.8	2.1	2,549.5	27.8	25.7
Jul.	5,738.9	3,073.4	73.8	0.9	2,584.3	31.1	28.7
Aug.	6,173.0	3,437.0	74.4	0.9	2,654.1	35.5	33.0
Sep.	6,457.8	3,713.6	73.2	0.9	2,663.4	41.0	35.9
Oct.	7,030.6	3,896.2	75.5	0.9	3,048.8	44.0	39.2
Nov.	7,034.8	4,005.8	76.4	0.9	2,937.7	47.1	40.0
Dec.	7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
2010 Jan.	7,300.0	4,263.2	80.5	0.8	2,935.8	48.3	39.3

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

Period	Total	Quoted shares, issued by:					non-residents	
		Total, of which:	MFIs	Auxiliaries + Financial Intermediaries	Insurance corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone
2008 Dec.	3,709.3	3,686.2	1,723.1	0.5	0.4	1,962.3	23.0	22.1
2009 Jan.	3,370.2	3,349.9	1,587.9	0.4	0.3	1,761.3	20.3	19.4
Feb.	2,968.0	2,951.1	1,217.7	0.3	0.4	1,732.7	16.9	16.0
Mar.	2,763.8	2,747.2	1,153.5	0.3	0.4	1,593.0	16.6	15.8
Apr.	2,865.2	2,846.5	1,231.8	0.6	0.7	1,613.5	18.7	17.7
May	3,071.4	3,048.9	1,378.9	0.6	0.6	1,668.8	22.5	21.5
Jun.	3,295.6	3,267.8	1,499.4	0.6	1.2	1,766.6	27.8	25.7
Jul.	3,436.9	3,405.8	1,602.4	0.8	c	1,802.6	31.1	28.7
Aug.	3,882.2	3,846.7	1,974.2	1.2	c	1,871.3	35.5	33.0
Sep.	4,196.6	4,155.6	2,271.4	1.8	c	1,882.4	41.0	35.9
Oct.	4,739.9	4,695.9	2,429.8	2.3	c	2,263.7	44.0	39.2
Nov.	4,746.4	4,699.3	2,541.4	3.2	c	2,154.6	47.1	40.0
Dec.	4,833.3	4,785.7	2,652.5	3.4	–	2,129.8	47.6	38.8
2010 Jan.	5,029.4	4,981.2	2,812.1	6.4	–	2,162.6	48.3	39.3

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

8.4. Money Market fund Shares/Units (Liabilities) - Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	residents							non-residents	
	Total	MFIs	Auxiliaries + Financial Intermediaries	Insurance corporations and pension funds	General government	Non- financial corporations	Households	Total, of which:	Euro zone
2008 Dec.	5,193.4	307.3	286.8	98.9	0.05	667.1	3,833.2	1,421.0	862.7
2009 Jan.	4,870.4	259.3	257.5	93.6	0.05	623.5	3,636.5	1,408.3	861.0
Feb.	4,584.9	244.3	224.7	91.5	0.04	579.2	3,445.1	1,291.1	797.2
Mar.	4,465.7	273.6	222.4	93.5	0.03	566.2	3,310.0	1,241.1	776.3
Apr.	4,978.7	316.7	286.8	101.7	0.04	591.9	3,681.6	1,410.5	867.9
May	5,312.9	330.4	312.8	116.4	0.04	634.1	3,919.3	1,551.4	922.4
Jun.	5,336.4	329.8	332.7	128.9	0.04	604.6	3,940.4	1,522.8	894.1
Jul.	5,525.2	370.8	353.2	142.8	0.04	626.5	4,032.0	1,559.1	913.6
Aug.	5,962.0	390.1	374.2	169.2	0.04	665.8	4,362.6	1,666.3	975.3
Sep.	6,346.5	408.7	407.1	189.6	0.04	688.3	4,652.9	1,757.5	1,042.5
Oct.	6,893.4	382.7	454.8	205.4	0.04	696.3	5,154.2	1,897.3	1,134.3
Nov.	7,154.7	412.7	480.1	213.5	1.9	705.8	5,340.7	1,888.1	1,165.4
Dec.	7,427.7	411.3	503.7	228.1	1.9	723.5	5,559.4	1,906.1	1,207.1
2010 Jan.	7,623.9	437.5	508.1	239.4	1.9	757.8	5,679.2	1,971.0	1,234.1

Note: Data are reported in accordance with Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8).

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

9.1. 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.

9.2. 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.

9.3. 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.

9.4. 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.

10. AVERAGE INTEREST RATES APPLIED BY CREDIT INSTITUTIONS**10.1. Lei-Denominated Time Deposits****10.1.1. 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
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
2010 Jan.	9.39	9.03	9.30	10.31	10.06	8.43	7.95	9.42	9.94

10.1.2. 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
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
2010 Jan.	9.66	9.47	9.70	10.27	9.30	8.52	8.15	9.32	9.28

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.

10.2. EUR-Denominated Time Deposits

10.2.1. 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
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
2010 Jan.	3.37	2.97	3.24	3.71	4.09	2.91	2.53	3.24	3.14

10.2.2. 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
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
2010 Jan.	3.22	2.97	3.29	3.56	3.45	2.79	2.61	3.01	3.42

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

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

Annual data refer to December of each year.

10.3. Breakdown of Lei-Denominated Deposits

10.3.1. 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	
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
2010 Jan.	4.05	9.39	9.49	7.98	x	x	x	2.60	8.43	8.59	3.98	x

10.3.2. 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	
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
2010 Jan.	9.67	9.03	7.31	8.52	4.39	5.77	x

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

10.4. Breakdown of EUR-Denominated Deposits

10.4.1. 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	
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
2010 Jan.	1.64	3.37	3.38	3.24	x	x	x	0.58	2.91	2.98	0.88	x

10.4.2. 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	
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
2010 Jan.	3.21	3.93	3.26	2.79	2.49	2.31	x

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

10.5. Lei-Denominated Loans**10.5.1. 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
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	16.39	15.38
Dec.	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2010 Jan.	17.06	20.80	18.66	15.80	15.57	15.51	16.05	15.13

10.5.2. 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
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	15.76	15.64	16.47	16.07
Dec.	16.58	14.16	19.14	14.92	15.40	15.35	16.48	14.50
2010 Jan.	16.61	14.29	19.03	14.72	13.82	13.97	13.02	15.11

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

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

Annual data refer to December of each year.

10.6. EUR-Denominated Loans

10.6.1. 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
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	6.11	6.03
Dec.	7.65	7.70	6.45	7.71	5.97	5.70	6.15	6.06
2010 Jan.	7.59	7.76	6.39	7.65	5.87	5.64	6.03	5.93

10.6.2. 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
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	6.03	5.93	6.27
Dec.	6.06	7.36	7.73	5.88	5.92	5.42	6.91	6.04
2010 Jan.	5.76	5.54	9.90	5.66	5.69	5.46	6.00	6.05

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.

10.7. Breakdown of Lei-Denominated Loans

10.7.1. 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
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
2010 Jan.	21.37	11.44	14.74	12.41	11.40	17.37	21.07	18.59	16.19	16.17	14.38	21.62	14.11

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
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	16.39	15.38
Dec.	15.18	16.24	16.24	15.37
2010 Jan.	15.31	15.51	16.05	15.13

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

10.7.2. New Business

(% p.a.)

Period	Loans to households											
	total	lending for house purchase					Average effective annual rate	total	consumer loans			Average effective annual rate
		with agreed maturity				Average effective annual rate			with agreed maturity			
		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	
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	
2010 Jan.	12.15	12.22	11.95	14.35	11.57	13.65	17.11	16.94	19.01	14.85	21.74	

Period	Loans to households (continued)				Loans to non-financial corporations							
	total	other lending			total	up to EUR 1 million equivalent			total	above EUR 1 million equivalent		
		with agreed maturity				with agreed maturity				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
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	16.60	16.52	17.44	16.26	14.33	14.09	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
2010 Jan.	14.96	13.78	19.46	14.87	15.42	15.38	15.54	16.76	12.54	12.61	12.32	12.68

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

10.8. Breakdown of EUR-Denominated Loans

10.8.1. 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
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	5.67	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
2010 Jan.	10.71	6.55	6.97	5.31	6.56	8.33	9.14	6.50	8.47	7.33	5.86	6.50	7.71

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
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	6.11	6.03
Dec.	5.04	5.70	6.15	6.06
2010 Jan.	4.94	5.64	6.03	5.93

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

10.8.2. New Business

(% p.a.)

Period	Loans to households											
	total	lending for house purchase					Average effective annual rate	total	consumer loans			Average effective annual rate
		with agreed maturity				Average effective annual rate			with agreed maturity			
		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	
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	
2010 Jan.	4.79	5.13	6.61	5.66	4.77	5.82	8.06	8.87	9.80	7.91	10.01	

Period	Loans to households (continued)					Loans to non-financial corporations						
	total	other lending			total	up to EUR 1 million equivalent			total	above EUR 1 million equivalent		
		with agreed maturity				with agreed maturity				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
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	7.74	7.76	7.32	7.98	5.08	5.00	5.05	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
2010 Jan.	6.73	5.94	11.90	6.21	6.72	6.45	6.88	7.46	5.38	5.13	5.77	5.66

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

II. CREDIT RISK INDICATORS**II.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						
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
2010 Jan.	192,361.6	101,309.6	42,543.1	17,267.1	6,688.1	24,553.7
Adjusted/Net*						
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
2010 Jan.	59,231.1	33,855.1	7,317.6	3,112.6	922.4	14,023.4
Provisions						
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
2010 Jan.	15,914.7	377.1	415.3	631.9	467.0	14,023.4
B. Exposure to off-balance-sheet items that do not require provisioning						
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
2010 Jan.	41,623.8	28,643.6	7,384.2	3,459.5	483.1	1,653.4

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

Period	Total	Standard	Substandard	Doubtful	Loss
Unadjusted/Gross					
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
2010 Jan.	19,345.8	19,345.1	–	–	0.7
Adjusted/Net*					
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
2010 Jan.	16,075.3	16,074.7	–	–	0.7
Provisions					
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
2010 Jan.	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.

11.2. 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
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
2010 Jan.	x	7.35	x	20.56	60.24	1.70

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
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
2010 Jan.	1.20	x	1.32	16.20	1.35

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

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

3) According to NBR 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.

11.3. 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)												
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
2010 Jan.	691,207	1,041,649	3,260,707	1,974,697	1,024,651	11,283	250,077	73,378	71,205	2,442,437	572,510	101,177

Source: Credit Bureau.

11.4. 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 loans granted and commitments assumed by credit institutions	Number of debtors reported by two or several reporting (natural and legal) entities**	Number of debtors total reporting (legal and natural) entities**	Number of defaulters total reporting (legal and natural) entities**
a) Credit institutions										
2005	68,240	1,752	239,550	14,844	498,568	495,428	388,077	12,860	x	x
2006	102,188	1,667	478,866	38,736	703,360	699,549	740,096	33,969	x	x
2007	167,706	2,008	820,147	75,443	763,201	759,349	1,268,102	69,981	x	x
2008	226,381	3,323	1,027,741	138,974	309,967	303,933	1,600,009	84,931	x	x
2009	226,411	7,858	986,061	201,690	310,086	237,820	1,532,154	123,843	1,075,071	235,740
2009 Jan.	236,765	3,788	1,036,732	157,455	286,102	279,466	1,613,420	87,603	x	x
Feb.	235,508	4,347	1,031,057	183,691	167,522	101,778	1,601,306	87,060	x	x
Mar.	229,957	4,822	1,023,466	174,232	211,237	128,101	1,594,939	84,950	x	x
Apr.	227,360	5,343	1,012,736	185,208	185,209	111,072	1,579,436	83,352	x	x
May	225,169	5,751	1,008,855	200,155	202,823	122,333	1,575,322	82,640	x	x
Jun.	224,248	5,770	1,002,505	200,904	216,541	128,388	1,567,149	80,797	x	x
Jul.	225,473	6,041	1,000,630	196,209	227,652	136,463	1,566,328	80,898	x	x
Aug.	225,779	6,063	997,295	206,849	201,888	122,148	1,556,169	79,940	x	x
Sep.	226,267	6,181	993,650	214,673	212,008	125,437	1,553,133	79,188	x	x
Oct.	229,084	6,846	996,224	213,151	216,423	128,225	1,554,646	83,072	x	x
Nov.	226,616	7,644	989,424	210,964	298,102	210,886	1,543,654	85,686	x	x
Dec.	226,411	7,858	986,061	201,690	310,086	237,820	1,532,154	123,843	1,075,071	235,740
2010 Jan.	224,306	8,680	975,055	214,621	143,074	81,857	1,513,095	120,808	1,059,294	251,112
b) Non-bank Financial institutions										
2009 Dec.	23,762	1,291	139,288	43,294	2,192	1,509	290,381			
2010 Jan.	22,906	1,405	133,013	46,461	3,225	2,054	280,953			

*) 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.

11.5. 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	116,400	12,348	3,469	2,473	199	50,643	841	70,291	99,706	10,285	6,090
2008	252,549	153,260	13,299	4,100	3,098	263	77,653	875	88,142	142,280	10,643	11,484
2009	253,208	148,362	16,162	3,771	2,895	362	80,615	1,041	87,137	146,370	8,160	11,540
2009 Jan.	252,655	152,953	13,367	4,039	3,101	291	78,030	874	87,458	143,186	10,545	11,465
Feb.	251,223	151,505	13,389	4,048	3,158	314	77,933	875	87,186	141,875	10,679	11,483
Mar.	250,476	150,503	13,944	3,853	3,025	322	77,954	874	87,017	141,786	10,199	11,474
Apr.	250,437	150,301	14,170	3,946	3,046	326	77,773	875	87,752	141,498	9,870	11,317
May	249,215	149,573	13,874	3,916	2,898	331	77,748	874	86,990	141,340	9,590	11,295
Jun.	248,346	148,541	14,134	3,844	2,983	309	77,655	879	86,471	141,141	9,409	11,324
Jul.	250,235	148,856	16,013	3,644	2,832	296	77,702	891	86,814	143,073	9,038	11,310
Aug.	249,438	147,768	16,136	3,622	2,834	294	77,891	892	86,546	142,775	8,725	11,391
Sep.	253,235	150,826	16,579	3,459	2,832	308	78,233	997	86,643	146,951	8,306	11,335
Oct.	253,817	150,224	16,530	3,519	2,802	301	79,394	1,047	87,012	147,158	8,056	11,591
Nov.	251,045	148,083	15,495	3,162	2,823	342	80,099	1,042	86,907	144,740	7,850	11,549
Dec.	253,208	148,362	16,162	3,771	2,895	362	80,615	1,041	87,137	146,370	8,160	11,540
2010 Jan.	253,616	147,958	16,504	4,327	2,760	326	80,522	1,219	87,170	146,782	8,155	11,509

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security education, healthcare and social assistance	Natural entities	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions
2005	74,694	22,529	25,242	4,593	1,592	5,108	5,307	10,323	922	73,772	68,470	6,224
2006	117,997	30,001	39,694	8,062	2,978	6,966	6,683	23,613	1,883	116,114	109,354	8,644
2007	186,371	39,303	63,234	13,134	3,949	7,457	8,652	50,643	4,119	182,252	172,822	13,549
2008	252,549	49,163	79,291	21,886	5,872	9,150	9,536	77,653	7,863	244,686	232,802	19,747
2009	253,208	46,905	75,021	22,718	6,742	9,374	11,833	80,615	9,890	243,318	232,122	21,086
2009 Jan.	252,655	48,784	78,771	22,083	5,925	9,471	9,590	78,030	8,001	244,654	232,751	19,904
Feb.	251,223	48,852	78,600	21,984	6,014	8,219	9,620	77,933	8,208	243,014	231,363	19,859
Mar.	250,476	47,909	77,969	22,194	6,117	8,684	9,649	77,954	8,505	241,971	230,707	19,770
Apr.	250,437	47,697	78,002	22,228	6,221	8,599	9,918	77,773	8,688	241,749	230,877	19,560
May	249,215	47,535	76,885	22,359	6,293	8,363	10,032	77,748	8,805	240,410	229,271	19,944
Jun.	248,346	47,160	76,824	21,958	6,063	8,614	10,072	77,655	8,769	239,577	228,318	20,028
Jul.	250,235	46,772	77,085	22,240	6,097	8,335	12,003	77,702	8,929	241,305	230,108	20,127
Aug.	249,438	46,327	76,709	22,380	6,167	8,087	11,876	77,891	9,030	240,408	229,079	20,359
Sep.	253,235	46,001	76,959	23,848	6,188	9,596	12,409	78,233	9,094	244,140	232,845	20,389
Oct.	253,817	46,197	76,839	23,042	6,307	9,563	12,476	79,394	9,287	244,530	233,091	20,727
Nov.	251,045	45,973	74,898	22,862	6,472	9,388	11,353	80,099	9,442	241,603	230,351	20,695
Dec.	253,208	46,905	75,021	22,718	6,742	9,374	11,833	80,615	9,890	243,318	232,122	21,086
2010 Jan.	253,616	47,386	74,476	22,705	6,818	9,374	12,334	80,522	10,081	243,535	232,695	20,921

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	Collateral deposits (for operations in derivatives)	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	252,549	67,359	38,112	165	2,962	40,981	170	31,088	24,287	–	47,424	55,840	70,894	125,815
2009	253,208	66,559	40,193	373	4,136	43,766	264	29,000	22,157	–	46,759	56,782	65,156	131,270
2009 Jan.	252,655	67,497	37,987	155	2,868	41,162	170	31,587	23,745	–	47,484	55,447	71,099	126,109
Feb.	251,223	65,477	38,057	154	2,802	41,159	170	32,212	23,799	–	47,390	55,708	70,765	124,750
Mar.	250,476	64,847	38,336	156	2,706	41,537	170	32,149	23,396	–	47,179	55,599	69,970	124,907
Apr.	250,437	64,187	38,852	156	2,656	41,672	170	32,239	23,632	–	46,873	55,816	69,327	125,294
May	249,215	63,724	39,071	166	2,266	41,427	213	31,676	23,889	–	46,783	55,058	68,623	125,533
Jun.	248,346	62,166	38,727	169	2,453	41,728	212	32,634	23,679	–	46,579	54,477	68,150	125,719
Jul.	250,235	61,734	39,467	228	2,417	41,630	214	34,310	23,712	–	46,523	54,681	69,737	125,816
Aug.	249,438	61,480	39,023	382	2,447	42,107	214	33,259	23,958	–	46,567	54,015	69,468	125,955
Sep.	253,235	63,114	39,928	350	2,810	42,948	214	33,407	24,015	–	46,448	54,011	70,148	129,076
Oct.	253,817	63,611	39,565	343	2,708	43,840	264	32,737	23,889	–	46,859	54,214	69,695	129,908
Nov.	251,045	65,534	39,442	391	4,000	43,114	264	29,002	22,462	–	46,836	54,079	66,509	130,458
Dec.	253,208	66,559	40,193	373	4,136	43,766	264	29,000	22,157	–	46,759	56,782	65,156	131,270
2010 Jan.	253,616	66,299	40,429	330	4,439	43,915	264	29,679	21,901	–	46,360	56,804	65,176	131,636

*) 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 31 December 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.

11.6. 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	102,526	10,304	1,590	1,937	197	50,565	839	65,547	89,416	6,990	6,003
2008	228,262	132,920	11,914	2,247	2,569	262	77,483	868	81,953	127,250	7,626	11,432
2009	231,051	129,644	14,771	2,514	2,317	317	80,456	1,033	81,013	132,762	5,784	11,491
2009 Jan.	228,910	133,189	11,921	2,196	2,594	289	77,853	867	81,664	128,318	7,507	11,420
Feb.	227,424	131,714	11,904	2,226	2,641	311	77,759	867	81,537	127,084	7,400	11,402
Mar.	227,080	131,150	12,418	2,027	2,521	319	77,776	867	81,359	127,184	7,148	11,388
Apr.	226,805	130,627	12,644	2,187	2,550	323	77,606	868	81,871	126,670	6,991	11,273
May	225,326	129,794	12,197	2,162	2,396	328	77,580	867	81,042	126,235	6,798	11,251
Jun.	224,667	128,830	12,531	2,174	2,464	306	77,490	871	80,340	126,335	6,713	11,279
Jul.	226,523	129,130	14,422	1,962	2,288	293	77,544	883	80,561	128,246	6,464	11,252
Aug.	225,480	127,806	14,535	1,932	2,300	291	77,730	884	79,791	128,156	6,195	11,337
Sep.	229,220	130,395	15,228	1,925	2,306	305	78,072	988	79,940	132,157	5,825	11,297
Oct.	229,928	129,969	15,155	1,957	2,284	297	79,228	1,039	80,197	132,532	5,640	11,559
Nov.	228,583	128,964	14,128	1,936	2,283	298	79,940	1,034	80,395	130,988	5,695	11,506
Dec.	231,051	129,644	14,771	2,514	2,317	317	80,456	1,033	81,013	132,762	5,784	11,491
2010 Jan.	231,715	129,364	15,140	3,050	2,263	317	80,366	1,215	81,134	133,466	5,679	11,437

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
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	228,262	40,942	69,967	17,132	5,640	8,256	8,843	77,483
2009	231,051	40,338	66,377	18,151	6,459	8,360	10,910	80,456
2009 Jan.	228,910	40,782	69,807	17,348	5,694	8,571	8,854	77,853
Feb.	227,424	40,731	69,797	17,203	5,795	7,295	8,844	77,759
Mar.	227,080	39,860	69,430	17,588	5,900	7,671	8,855	77,776
Apr.	226,805	39,841	69,153	17,460	6,011	7,605	9,130	77,606
May	225,326	39,344	68,172	17,719	6,073	7,362	9,075	77,580
Jun.	224,667	39,505	67,845	17,248	5,836	7,583	9,160	77,490
Jul.	226,523	39,267	67,697	17,688	5,871	7,363	11,092	77,544
Aug.	225,480	38,880	66,981	17,843	5,910	7,123	11,012	77,730
Sep.	229,220	38,771	67,371	18,891	5,927	8,646	11,539	78,072
Oct.	229,928	39,030	67,132	18,336	6,039	8,573	11,590	79,228
Nov.	228,583	39,373	66,057	18,120	6,201	8,420	10,471	79,940
Dec.	231,051	40,338	66,377	18,151	6,459	8,360	10,910	80,456
2010 Jan.	231,715	40,825	66,042	18,221	6,506	8,332	11,424	80,366

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	7,767	220,494	211,518	16,743	50,219	58,329	119,714
2009	9,562	221,489	213,187	17,864	51,774	54,352	124,925
2009 Jan.	7,901	221,009	212,027	16,883	50,405	58,648	119,858
Feb.	8,111	219,312	210,634	16,789	50,655	58,289	118,480
Mar.	8,413	218,667	210,375	16,706	50,722	57,616	118,742
Apr.	8,599	218,207	210,279	16,526	50,671	57,085	119,050
May	8,718	216,608	208,650	16,675	49,708	56,480	119,136
Jun.	8,716	215,951	207,983	16,684	49,069	56,276	119,323
Jul.	8,864	217,658	209,775	16,748	48,867	58,058	119,597
Aug.	8,965	216,514	208,511	16,969	47,783	58,026	119,671
Sep.	9,023	220,195	212,185	17,034	48,088	58,616	122,515
Oct.	9,209	220,719	212,643	17,286	48,186	58,194	123,548
Nov.	9,360	219,223	211,202	17,382	48,957	55,487	124,140
Dec.	9,562	221,489	213,187	17,864	51,774	54,352	124,925
2010 Jan.	9,758	221,958	213,988	17,727	52,071	54,434	125,210

*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 88.9 percent of loans granted by the banking system according to Central Credit Register (CCR) data as at 31 December 2009. The amount represents loans granted under the contract. It is not updated for the current month for previous loans in foreign currencies.

11.7. Loans Granted and Commitments Assumed by NFIs Included in the Special Register*

(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							
2009 Dec.	33,388	30,146	660	89	181	41	2,161	109	518	32,412	407	51
2010 Jan.	33,055	29,863	667	88	180	48	2,104	105	511	32,072	406	66

Period	Total loans	Activity of borrower							NFIs by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security education, healthcare and social assistance	Natural entities	NFIs, Romanian legal entities	Branches in Romania of foreign NFIs
2009 Dec.	33,388	5,779	18,747	4,492	991	427	792	2,161	33,190	198
2010 Jan.	33,055	5,726	18,500	4,457	1,116	375	776	2,104	32,857	197

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	Collateral deposits (for operations in derivatives)	Consumer loans and sales by installments	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2009 Dec.	33,388	36	26,586	–	1	2,142	–	4,467	17	–	139	600	19,426	13,362
2010 Jan.	33,055	37	26,329	–	1	2,159	–	4,371	21	–	139	608	19,148	13,299

*) 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 non-bank financial institutions (NFIs) included in the special register, according to Central Credit Register (CCR) data as at 31 December 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.

11.8. Loans Granted by NFIs Included in the Special Register*

(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							
2009 Dec.	33,371	30,129	660	89	181	41	2,161	109	518	32,395	407	51
2010 Jan.	33,034	29,843	667	88	180	48	2,104	105	511	32,051	406	66

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	
2009 Dec.	33,371	5,778	18,731	4,492	990	427	792	2,161	
2010 Jan.	33,034	5,726	18,482	4,457	1,115	375	776	2,104	

Period	NFIs by legal status		Maturity		
	NFIs, Romanian legal entities	Branches in Romania of foreign NFIs	Short term (less than one year)	Medium term (1-5 years)	Long term (more than 5 years)
2009 Dec.	33,173	198	583	19,426	13,362
2010 Jan.	32,837	197	588	19,147	13,299

*) Refers to exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 85.4 percent of loans granted by the non-bank financial institutions (NFIs) included in the special register, according to Central Credit Register (CCR) data as at 31 December 2009. The amount represents loans granted under the contract. It is not updated for the current month for previous loans in foreign currencies.

11.9. Rejected Debit Payment Instruments

Period	Total		of which: major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
1) Cheques				
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.	2,366	61,236.1	2,155	53,019.8
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.	2,215	194,431.0	2,021	50,011.9
Oct.	2,285	65,525.5	2,093	53,107.2
Nov.	2,151	50,927.0	2,017	45,303.2
Dec.	2,581	51,880.7	2,387	46,653.6
2010 Jan.	1,821	51,666.1	1,639	46,449.6
2) Bills of exchange				
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
2010 Jan.	40	30.3	35	13.7
3) Promissory notes				
2009 Jan.	34,460	532,832.5	27,330	395,958.4
Feb.	35,113	545,758.1	28,331	476,426.1
Mar.	40,045	590,072.0	32,630	475,587.3
Apr.	37,121	576,199.6	30,859	464,085.1
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.	35,586	866,577.6	29,134	775,633.7
Sep.	36,506	584,408.8	29,746	496,265.5
Oct.	39,118	1,015,040.6	31,688	904,661.7
Nov.	38,984	878,171.1	32,841	807,349.8
Dec.	39,871	845,768.9	34,153	774,044.0
2010 Jan.	27,887	518,712.6	23,703	437,487.5
Total				
2009 Jan.	37,815	604,073.8	30,419	459,010.7
Feb.	37,549	611,955.1	30,587	536,503.1
Mar.	42,719	664,405.1	35,113	542,098.7
Apr.	39,490	637,438.3	33,016	517,107.4
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.	38,192	930,805.2	31,532	833,947.3
Sep.	38,800	778,873.2	31,841	546,309.4
Oct.	41,477	1,080,598.6	33,849	957,796.8
Nov.	41,192	929,128.3	34,910	852,678.5
Dec.	42,509	897,739.1	36,592	820,781.1
2010 Jan.	29,748	570,409.0	25,377	483,950.8

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
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
2010 Jan.	411	222	2
2) Legal entities			
2009 Jan.	10,751	8,946	1,307
Feb.	11,054	9,257	1,121
Mar.	12,183	10,260	1,180
Apr.	12,115	10,400	1,104
May	12,217	9,693	1,129
Jun.	13,103	10,482	1,235
Jul.	13,240	10,653	1,280
Aug.	11,747	9,831	1,004
Sep.	11,882	9,982	1,038
Oct.	12,358	10,245	1,023
Nov.	12,218	10,431	986
Dec.	12,274	10,514	1,050
2010 Jan.	9,975	8,526	724
Total			
2009 Jan.	11,430	9,211	1,307
Feb.	11,830	9,642	1,125
Mar.	12,906	10,537	1,180
Apr.	12,728	10,646	1,104
May	12,768	9,920	1,131
Jun.	13,787	10,678	1,235
Jul.	13,945	10,880	1,280
Aug.	12,555	10,253	1,005
Sep.	12,411	10,226	1,040
Oct.	12,829	10,505	1,024
Nov.	12,579	10,634	986
Dec.	12,699	10,738	1,052
2010 Jan.	10,386	8,748	726

12. MONEY MARKET INDICATORS

Interbank operations

Period	Deposits		Transactions		ROBID	ROBOR	1-week	1-week
	daily average (lei mill.)	average interest rate (% p.a.)	daily average (lei mill.)	average interest rate (% p.a.)	ON	ON	ROBID	ROBOR
					average interest rate (% p.a.)		average interest rate (% p.a.)	
2009 Jan.	3,610.5	13.07	2,198.0	12.05	11.88	12.92	13.45	14.66
Feb.	3,950.8	15.14	1,734.1	14.27	13.37	14.77	13.85	15.73
Mar.	4,096.4	14.04	1,937.1	12.15	11.39	12.24	12.76	14.17
Apr.	4,252.1	12.29	1,746.2	10.07	9.58	10.09	10.45	10.98
May	3,954.5	11.02	1,576.0	9.37	9.03	9.53	9.57	10.07
Jun.	3,698.8	10.05	1,633.3	9.41	9.20	9.70	9.53	10.03
Jul.	3,314.4	9.24	1,838.6	9.11	8.65	9.15	8.77	9.27
Aug.	4,170.4	8.83	2,347.9	8.69	8.32	8.82	8.52	9.02
Sep.	5,437.0	9.00	2,704.3	9.03	8.47	8.97	8.76	9.26
Oct.	4,288.1	9.56	2,396.3	9.55	9.59	10.10	10.00	10.51
Nov.	5,674.8	8.70	3,022.0	8.44	8.05	8.55	9.00	9.50
Dec.	5,298.6	10.07	2,769.6	10.06	9.66	10.16	10.19	10.69
2010 Jan.	4,818.4	8.19	2,018.3	6.93	5.79	6.29	7.00	7.50
Feb.	5,263.2	6.44	1,974.3	5.62	4.85	5.35	5.87	6.37

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 (real yield)		
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
Feb.	2,000.0	7.41	–	x	839.9	–	7.41	x	–	x

13. FOREIGN EXCHANGE MARKET INDICATORS**13.1. 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
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
Feb.	27,460.1	4.1073	4.1179	-2.5	-3.9	3.0151	3.0071	3.9	-10.2

1) Annual data are monthly averages.

13.2. Daily Exchange Rate of RON on Forex Market, January 2010

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
4	2.8250	2.8419	4.2265	4.7580	3.1660	2.9401	4.5994	105.2105
5	2.8119	2.8345	4.2077	4.6690	3.1743	2.9186	4.5822	105.4552
6	2.7928	2.8051	4.1620	4.6363	3.1350	2.8987	4.5175	104.8167
7	2.8177	2.8158	4.1721	4.6287	3.1294	2.9089	4.5461	105.6523
8	2.8188	2.8134	4.1679	4.6670	3.1254	2.9143	4.5493	104.9764
11	2.7728	2.8040	4.1383	4.6073	3.0818	2.8489	4.5241	106.1388
12	2.7604	2.8020	4.1355	4.6027	3.1080	2.8511	4.4776	105.6809
13	2.7399	2.7884	4.1215	4.6115	3.1076	2.8388	4.4744	103.4387
14	2.7631	2.7892	4.1286	4.6321	3.0958	2.8454	4.4707	104.0442
15	2.7857	2.7872	4.1167	4.6572	3.1542	2.8609	4.4718	104.1172
18	2.7776	2.7806	4.1008	4.6626	3.1391	2.8513	4.4827	104.1172
19	2.7889	2.7818	4.1097	4.7022	3.1619	2.8687	4.4925	104.5314
20	2.7964	2.7912	4.1196	4.7295	3.1968	2.9043	4.5247	105.4393
21	2.8071	2.8151	4.1440	4.7649	3.2190	2.9528	4.5787	104.6671
22	2.7928	2.8151	4.1382	4.7514	3.2392	2.9255	4.5755	103.0261
25	2.7554	2.8028	4.1252	4.6995	3.2236	2.9079	4.5555	103.1615
26	2.7563	2.8088	4.1319	4.7224	3.2734	2.9309	4.5631	102.7654
27	2.7539	2.7979	4.1179	4.7474	3.2704	2.9273	4.5609	103.0046
28	2.7878	2.8051	4.1318	4.7891	3.2687	2.9502	4.5838	103.5104
29	2.7731	2.8101	4.1220	4.7642	3.2714	2.9509	4.5833	102.7657

14. CAPITAL MARKET INDICATORS

14.1. 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
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
Feb.	4,409,087	95,059	819.0	85,593.4	5,328.45	3,063.63	29,461.88	529.99	715.07	10,601.87

14.2. 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
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
Feb.	140,220	17,659	39.5	12,560.2	2,241.67	2,539.64	5,049.64

Source: Bucharest Stock Exchange (BSE).

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

15. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION INDICATORS**15.1. Balance of Payments**

(EUR million)

Items	2008			2009*		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	53,582	69,739	-16,157	43,958	49,126	-5,168
A. Goods and services	42,479	60,929	-18,450	36,131	43,273	-7,142
a. Goods fob (exports / imports)	33,725	52,834	-19,109	29,116	35,903	-6,787
b. Services	8,754	8,095	659	7,014	7,370	-356
– Transportation	2,684	2,697	-13	2,066	2,006	60
– Tourism - travel	1,358	1,477	-119	882	1,052	-170
– Other services	4,712	3,921	791	4,067	4,312	-245
B. Incomes	2,268	5,951	-3,683	1,159	3,291	-2,132
– Compensation of employees	1,156	115	1,041	468	44	424
– Direct investment income	13	2,983	-2,970	30	1,096	-1,066
– Portfolio investment income	838	675	163	538	313	225
– Other capital investment (interest)	260	2,177	-1,917	124	1,837	-1,713
C. Current transfers	8,836	2,859	5,977	6,668	2,563	4,105
– General government	2,227	1,302	925	2,358	1,597	761
– Other sectors	6,609	1,557	5,052	4,310	966	3,344
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	80,025	62,196	17,829	74,788	68,638	6,150
A. Capital account	992	371	621	844	307	537
a. Capital transfers	880	264	616	788	278	510
– General government	480	1	479	562	147	415
– Other sectors	399	263	136	225	131	94
b. Non-material/non-financial assets acquisition/selling	112	107	5	57	28	29
B. Financial account	79,033	61,825	17,208	73,944	68,332	5,612
a. Direct investment	18,728	9,420	9,308	9,447	5,047	4,400
– Abroad	55	243	-188	241	398	-157
– In Romania	18,673	9,177	9,496	9,206	4,650	4,556
b. Portfolio investment	2,551	3,114	-563	6,221	5,709	512
– Assets	455	668	-213	5,021	5,206	-185
– Liabilities	2,095	2,446	-351	1,200	502	698
c. Financial derivatives	600	890	-290	427	429	-2
– Assets	600	0	600	427	0	427
– Liabilities	0	890	-890	0	429	-429
d. Other capital investment	57,118	48,400	8,718	57,849	56,022	1,827
– Assets	12,400	13,055	-655	13,287	15,801	-2,514
1. Long-term loans and credits	268	209	59	163	222	-59
1.1. Commercial credits	132	43	89	68	25	43
1.2. Financial credits	136	166	-30	95	197	-102
2. Short-term loans and credits	2,241	3,074	-833	1,739	2,615	-876
2.1. Commercial credits	1,876	2,266	-390	1,597	2,235	-638
2.2. Financial credits	365	808	-443	142	380	-238
3. Currency and deposits	9,375	9,317	58	11,049	12,672	-1,623
4. Other assets	516	454	62	336	293	43
– long-term	294	262	32	121	146	-25
– short-term	222	192	30	215	146	69
– Liabilities	44,717	35,346	9,371	44,563	40,221	4,342
1. Credits and loans from the IMF	0	0	-	6,769	0	6,769
2. Long-term loans and credits	12,499	6,776	5,723	10,782	7,790	2,992
2.1. Commercial credits	129	459	-330	46	669	-623
2.2. Financial credits	12,370	6,317	6,053	10,737	7,122	3,615
3. Short-term loans and credits	8,244	9,091	-847	5,213	8,648	-3,435
3.1. Commercial credits	2,431	3,438	-1,007	1,623	2,909	-1,286
3.2. Financial credits	5,813	5,653	160	3,590	5,739	-2,149
4. Currency and deposits	18,359	17,587	772	18,371	21,474	-3,103
5. Other liabilities	5,615	1,891	3,724	3,427	2,309	1,118
– long-term	4,853	1,297	3,556	3,194	1,974	1,220
– short-term	762	594	168	233	335	-102
e. NBR's reserve assets, net ("-" increase/"+" decrease)	38	-	38	-	1,124	-1,124
3. NET ERRORS AND OMISSIONS	-	1,673	-1,673	-	981	-981

*) Revised data; **) Provisional data.

2009 (January)*			2010 (January)**			Items
Credit	Debit	Net	Credit	Debit	Net	
2,963	3,418	-455	3,327	3,450	-123	1. CURRENT ACCOUNT (A+B+C)
2,459	2,933	-474	2,706	2,987	-281	A. Goods and services
1,924	2,415	-491	2,305	2,522	-217	a. Goods fob (exports / imports)
534	518	16	400	465	-65	b. Services
152	129	23	133	128	5	– Transportation
59	71	-12	34	79	-45	– Tourism - travel
324	318	6	233	258	-25	– Other services
105	302	-197	79	252	-173	B. Incomes
37	4	33	26	3	23	– Compensation of employees
2	93	-91	2	85	-83	– Direct investment income
53	8	45	46	23	23	– Portfolio investment income
13	197	-184	5	141	-136	– Other capital investment (interest)
400	183	217	543	211	332	C. Current transfers
20	121	-101	320	155	165	– General government
380	61	319	223	56	167	– Other sectors
5,612	5,201	411	4,300	4,347	-47	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
29	62	-33	42	34	8	A. Capital account
26	58	-32	40	33	7	a. Capital transfers
4	46	-42	23	7	16	– General government
22	12	10	18	26	-8	– Other sectors
3	3	-	2	1	1	b. Non-material/non-financial assets acquisition/selling
5,583	5,139	444	4,258	4,313	-55	B. Financial account
1,252	324	928	587	290	297	a. Direct investment
19	5	14	5	10	-5	– Abroad
1,233	319	914	582	280	302	– In Romania
203	275	-72	248	119	129	b. Portfolio investment
181	242	-61	162	96	66	– Assets
22	34	-12	86	22	64	– Liabilities
35	50	-15	32	39	-7	c. Financial derivatives
35	0	35	32	0	32	– Assets
0	50	-50	0	39	-39	– Liabilities
3,002	4,490	-1,488	2,803	3,866	-1,063	d. Other capital investment
1,024	1,217	-193	1,223	1,096	127	– Assets
18	12	6	21	20	1	1. Long-term loans and credits
2	1	1	5	0	5	1.1. Commercial credits
16	11	5	17	20	-3	1.2. Financial credits
235	69	166	200	146	54	2. Short-term loans and credits
216	45	171	187	104	83	2.1. Commercial credits
19	24	-5	13	41	-28	2.2. Financial credits
702	1,099	-397	985	927	58	3. Currency and deposits
69	36	33	16	3	13	4. Other assets
9	9	-	3	0	3	– long-term
59	27	32	14	3	11	– short-term
1,978	3,273	-1,295	1,580	2,770	-1,190	– Liabilities
0	0	0	0	0	0	1. Credits and loans from the IMF
823	363	460	200	604	-404	2. Long-term loans and credits
34	56	-22	1	31	-30	2.1. Commercial credits
790	307	483	199	573	-374	2.2. Financial credits
382	1,221	-839	139	383	-244	3. Short-term loans and credits
18	1,007	-989	32	252	-220	3.1. Commercial credits
364	215	149	107	131	-24	3.2. Financial credits
757	1,535	-778	1,230	1,776	-546	4. Currency and deposits
16	154	-138	12	7	5	5. Other liabilities
0	148	-148	2	1	1	– long-term
15	6	9	10	6	4	– short-term
1,091	-	1,091	588	-	588	e. NBR's reserve assets, net ("-" increase/"+" decrease)
44	-	44	170	-	170	3. NET ERRORS AND OMISSIONS

15.2. Romania's International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total MLT claims	Total	Medium- and long-term external debt ¹⁾							
			Total	I. Public debt						
				Multilateral institutions						
			Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	IMF / MPF	
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	65,465.2	11,969.3	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0
2009 Jan.*	1,980.7	50,771.9	9,159.8	4,555.0	1,669.8	1,781.6	178.3	100.0	446.4	x
Feb.*	1,980.7	51,813.2	9,146.1	4,807.6	1,678.8	2,052.2	177.2	100.0	448.6	x
Mar.*	1,862.6	52,497.3	9,012.7	4,733.4	1,617.8	2,050.5	174.5	100.0	445.1	x
Apr.*	1,862.6	52,462.2	8,897.7	4,704.7	1,598.9	2,045.7	174.1	100.0	443.2	x
May*	1,862.6	58,069.9	8,783.7	4,595.3	1,522.1	2,041.5	166.6	100.0	438.5	x
Jun.*	1,762.9	59,020.1	8,770.1	4,617.1	1,526.7	2,015.6	164.8	75.0	503.9	x
Jul.*	1,762.9	61,194.9	10,277.0	6,152.0	1,539.2	2,006.1	169.6	1,575.0	529.5	x
Aug.*	1,762.9	61,711.6	10,247.8	6,138.2	1,515.4	2,019.7	173.6	1,575.0	525.9	x
Sep.*	1,697.2	64,635.1	11,216.4	7,102.2	1,512.1	2,021.9	174.3	1,575.0	550.3	926.8
Oct.*	1,697.2	64,958.5	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	64,926.4	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	65,465.2	11,969.3	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0
2010 Jan.**	1,728.1	64,211.4	12,062.2	7,838.5	1,886.9	2,222.9	184.1	1,575.0	634.8	955.1

Period	Medium- and long-term external debt ¹⁾											
	I. Public debt										Private banks	Other private creditors
	Bilateral institutions					Bond issues						
Total, of which:	Japan	USA	KfW Germany	Eximbank Korea	Total, of which:	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*	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	719.7	661.2	
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.*	60.8	15.1	13.0	10.4	22.3	2,630.0	1,388.0	750.0	492.0	691.2	897.3	
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.*	59.2	14.3	12.2	10.4	22.3	2,612.0	1,370.0	750.0	492.0	698.7	783.1	
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.*	55.0	10.3	11.7	10.4	22.5	2,625.0	1,370.0	750.0	492.0	712.2	722.0	
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.*	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	719.7	661.2	
2010 Jan.**	64.4	13.8	11.1	12.4	27.1	2,777.3	1,370.0	750.0	492.0	723.1	658.9	

Period	Medium- and long-term external debt ¹⁾							
	II. Publicly guaranteed debt							
	Total	Total, of which:	Multilateral institutions				Portfolio investment	Other private creditors
		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*	1,519.9	636.2	193.2	174.7	223.5	44.8	–	883.7
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.*	1,693.9	640.7	186.5	180.9	223.5	49.8	–	1,053.2
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.*	1,614.4	627.3	181.1	174.5	223.5	48.2	–	987.1
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.*	1,557.8	631.0	190.0	172.2	223.5	45.2	–	926.8
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.*	1,519.9	636.2	193.2	174.7	223.5	44.8	–	883.7
2010 Jan.**	1,520.4	639.0	194.7	175.6	223.5	45.2	–	881.4

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)												
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors	IV. MLT deposits	V. IMF/ NBR loans
		EBRD	EIB	Black Sea Bank	IFC	Total, of which:	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*	39,048.0	1,558.5	964.6	263.9	11.6	311.7	177.0	–	–	12.2	37,300.3	7,242.5	5,685.5
2009 Jan.*	34,659.2	1,064.2	613.2	123.2	5.7	313.7	220.6	–	–	12.5	33,361.9	5,177.2	–
Feb.*	35,547.7	1,086.8	610.3	148.2	5.7	314.3	220.3	–	–	12.6	34,228.0	5,358.1	–
Mar.*	36,586.6	1,189.7	716.6	145.9	5.7	313.6	221.8	–	–	12.7	35,162.4	5,204.1	–
Apr.*	36,511.0	1,209.7	716.1	175.9	5.7	304.1	223.4	–	–	12.7	35,065.2	5,365.1	–
May*	36,925.1	1,268.8	766.6	185.9	5.7	303.1	223.3	–	–	12.5	35,420.5	5,926.9	4,774.7
Jun.*	37,929.2	1,267.0	781.7	185.4	4.3	288.1	221.7	–	–	12.4	36,428.1	5,898.0	4,808.4
Jul.*	38,011.8	1,313.4	779.9	185.4	4.3	336.3	222.3	–	–	12.4	36,463.7	6,482.2	4,812.8
Aug.*	38,317.4	1,312.0	781.6	185.4	4.3	333.5	191.5	–	–	12.3	36,801.6	6,775.5	4,774.9
Sep.*	39,029.8	1,433.8	907.6	180.4	4.3	333.4	192.5	–	–	12.3	37,391.2	7,189.1	5,642.0
Oct.*	39,216.3	1,524.0	998.2	180.4	13.0	325.2	187.8	–	–	12.3	37,492.2	7,151.1	5,612.4
Nov.*	38,830.9	1,559.8	999.4	215.4	13.0	325.2	188.3	–	–	12.3	37,070.5	7,206.8	5,583.1
Dec.*	39,048.0	1,558.5	964.6	263.9	11.6	311.7	177.0	–	–	12.2	37,300.3	7,242.5	5,685.5
2010 Jan.**	37,472.7	1,634.8	974.8	264.9	11.6	376.8	195.8	–	–	12.3	35,629.8	7,341.9	5,814.2

*) Revised data; **) Provisional data.

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

15.3. Romania's International Investment Position

(EUR million; end of period)

Items	2005	2006	2007	2008	2009 ^{1,2}
Net position	-23,147	-36,891	-54,223	-69,007	-71,868
Assets	25,742	32,062	36,867	39,038	44,547
Liabilities	48,888	68,953	91,090	108,046	116,415
FOREIGN ASSETS					
<i>of which:</i>					
A. Direct investment of residents abroad	181	668	842	1,053	1,202
- participating interests	127	391	401	458	482
- other assets	54	277	442	595	720
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	11,235
- loans and credits	3,996	4,116	4,269	5,294	6,222
- long-term	3,077	2,311	1,871	2,012	2,089
- short-term	919	1,805	2,398	3,281	4,133
- currency and deposits	1,762	2,161	2,543	2,473	4,169
- other assets	931	919	866	869	844
- medium- and long-term	708	696	646	673	697
- short-term	223	223	220	196	147
E. Reserve assets (NBR)	18,259	22,935	27,187	28,270	30,858
- monetary gold	1,460	1,625	1,880	2,049	2,555
- 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	51,356
- participating interests	17,489	27,016	31,501	34,892	35,694
- other liabilities	4,395	7,496	11,270	13,906	15,662
B. Portfolio investment	4,438	4,777	4,931	4,417	4,961
- equity securities	832	1,158	1,599	1,465	1,388
- debt securities	3,550	3,575	3,197	2,872	2,950
- money market instruments	56	44	135	80	623
C. Financial derivatives	-	-	-	-	-
D. Other investment	22,566	29,664	43,388	54,831	60,098
- loans and credits	19,094	25,597	31,994	39,504	46,950
- long-term	15,983	17,851	22,715	31,043	41,891
- short-term	3,111	7,746	9,279	8,461	5,059
- currency and deposits	2,048	3,019	8,099	9,467	5,620
- other liabilities	1,424	1,048	3,295	5,860	7,528
- medium- and long-term	981	993	3,244	5,497	7,267
- short-term	443	55	51	364	261

1) Revised data; 2) Provisional data.

16. 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
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
2010 Jan.	5,818.2	6,036.1	-218.0	3,733.0	2,776.9	+956.1	2,808.1	3,615.3	-807.2

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
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
2010 Jan.	165.2	415.9	-250.7	1,180.8	1,200.4	-19.6	-	31.5	-31.5

Source: Ministry of Public Finance.

*) According to national methodology.

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
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
2010 Jan.	–	–224.9	+224.9	587.0	608.2	–21.2	14,034.9	14,019.6	+15.3

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 2010, 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 2010, fixed-base monthly consumer price indices are calculated on the basis of 2008 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 resident clients

All deposits, regardless of maturity, are included.

8. Assets and liabilities of investment funds

Starting December 2008, Regulation (EC) 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), hereinafter referred to as the 'Regulation', came into effect. It was transposed by the National Bank of Romania via the Methodology for reporting statistical data under the Regulation, hereinafter referred to as the 'Methodology'. Based on this Regulation, investment undertakings and/or self-managed investment companies have sent monthly reports including statistics on the assets and liabilities of investment funds (IFs) under their management.

Investment funds are defined in Article 1 of Regulation ECB/2007/8 as collective investment undertakings that invest in financial and non-financial assets to the extent to which their objective is to invest capital raised from the public.

Pension funds and money market funds are not included.

The latter are defined consistent with Regulation (EC) 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector transposed by the National Bank of Romania via Norms No. 13/2006 on the statistical reporting of data for preparing the monetary balance sheet.

According to the said Norms, money market funds shall send monthly reports containing statistics on their assets and liabilities to the National Bank of Romania. The money market funds are listed, for statistical purposes, on the NBR's website (www.bnr.ro).

The types of instruments representing assets and liabilities of investment funds as well as the classification of its counterpart by institutional sector are fully harmonised with the SEC95 methodology.

10. 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.

11. Credit risk indicators

11.1. 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.).

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

11.4. Credit risk information

11.5. Loans granted and commitments assumed by credit institutions

11.6. Loans granted by credit institutions

11.7. Loans granted and commitments assumed by NFIs included in the Special Register

11.8. Loans granted by non-bank financial institutions included in the special register

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 2010, 17 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.

12. 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.

13. Foreign exchange market indicators

13.1. 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.

14. Capital market indicators

14.1. 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.

14.2. 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.

15. Balance of payments and international investment position indicators

15.2. 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.

15.3. 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.