



# **MONTHLY BULLETIN**

**FEBRUARY 2010**

Year XVIII, No. 196

**NOTE**

*Statistical data, as of 19 April 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.*

*Reproduction of the publication is forbidden.  
Data may be used only by indicating the source.*

*Phone: 40 21 312 43 75; fax: 40 21 314 97 52  
25, Lipscani St., 030031 Bucharest – Romania*

*www.bnr.ro*

# *Contents*

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN FEBRUARY 2010 .....	5
Real economy .....	5
Monetary policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in February 2010 .....	10
Main regulations issued by the National Bank of Romania in February 2010.....	10
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	11
STATISTICAL SECTION .....	13



# SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN FEBRUARY 2010

## Real economy

In February, the annual growth rate of industrial output volume slowed down to -0.4 percent as compared to 6.1 percent in January (gross series), owing possibly to adverse weather conditions which had an impact on transport/supply activities in industry. To this added the gradual waning base effect associated with the severe contraction of production capacities in operation during the early months of the crisis. Across manufacturing, output volume went down by 1.7 percent year on year, as a result of sharp declines reported by several key sub-sectors such as food industry, oil processing and chemicals, whose negative annual rates slackened to -19.3 percent. Looking ahead, signs of improvement are seen to become manifest in industry, as the confidence indicator calculated by DG ECFIN for March-May 2010<sup>1</sup> rose to a 15-month high of -9.3.

Unemployment rate<sup>2</sup> stood at 7.7 percent in February, exceeding by merely 0.1 percentage points the average for the past three months, which suggests the possible stabilisation of unemployment rate around this figure. In the economy as a whole, net nominal wage rose by 3.9 percent year on year, solely under the impact of wage hikes in the private sector which were partly associated with the statistical effect exerted by the dismissal of lower-wage workers<sup>3</sup>. The annual dynamics of public-sector wages fell again into negative territory (-6.8 percent as against 1.7 percent in the preceding month), mainly due to the coming into force of Law No. 330/2009 on the unitary pay system for public-sector employees (by containing benefits and bonuses).

In February, the contraction of trade and services turnover volume was slower, yet its annual rate of decline was still at sharply negative levels (nearly -10 percent), on the back of the

## Macroeconomic Indicators

	percentage change	
	Feb '10/ Feb '09	2 mths '10/ 2 mths '09
Industrial output	-0.4	2.7
Labour productivity in industry	17.2	21.7
Retail trade <sup>1</sup>	-8.1	-10.3
Market services to households <sup>2</sup>	8.0	8.4
Foreign trade		
- Exports	23.0	21.8
- Imports	7.1	6.2
Net average monthly wage		
- Nominal	3.9	4.6
- Real	-0.6	-0.3
Consumer prices	4.49	4.84
Industrial producer prices <sup>3</sup>	2.94	3.10
Average exchange rate of the leu against the euro <sup>4</sup>	4.0	3.1
	February 2010	
NBR reference rate (% p.a.)	7.5	
Registered unemployment rate (%)	8.3	

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

2) turnover volume;

3) total, domestic and foreign markets;

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

Source: NIS, NBR.

## Labour Force



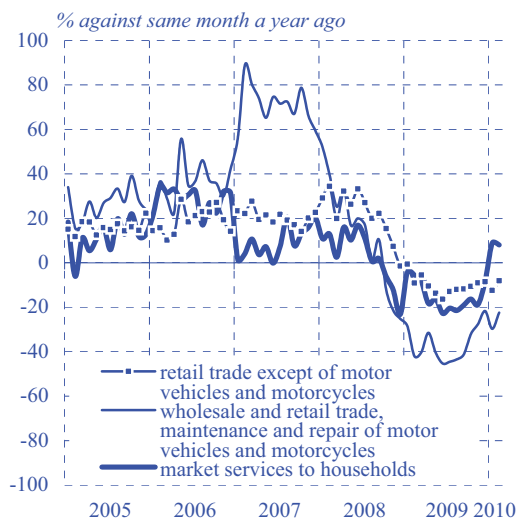
Source: NIS.

<sup>1</sup> In industry.

<sup>2</sup> Seasonally-adjusted data.

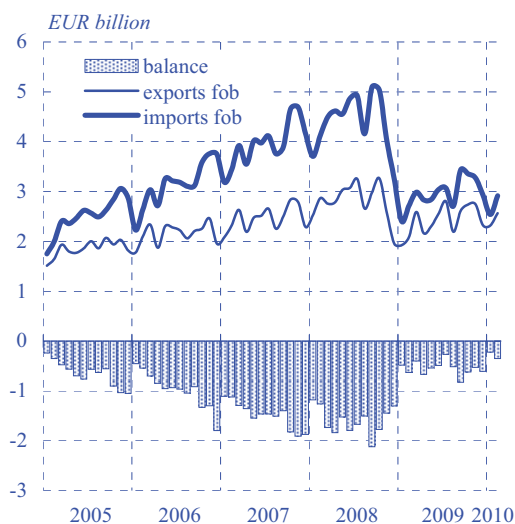
<sup>3</sup> According to Press Release No. 68/7 April 2010 issued by the National Institute of Statistics.

**Turnover Volume**



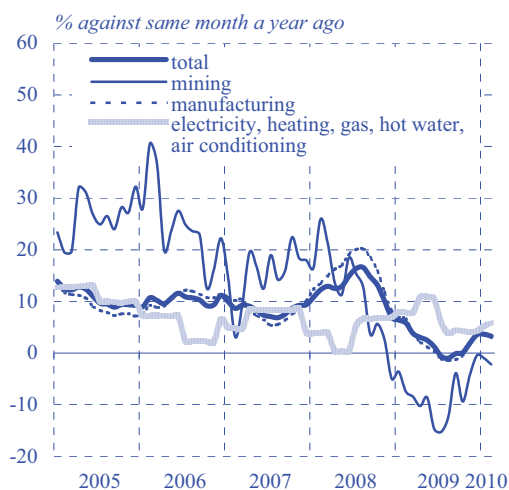
Source: NIS.

**Trade Balance**



Source: NIS.

**Industrial Producer Prices for Domestic Market**



Source: NIS.

ongoing decrease in household disposable income and the persistently pessimistic consumer outlook for their financial situation. The negative annual rate of commodity sales slowed down by about 6 percentage points, owing largely to the contribution from durables sales. Nevertheless, the real dynamics remained sharply negative for all such products (around -22 percent). A similar performance was seen in the non-durables sector, yet the negative annual rate was slower than that of durables, the steepest fall of merely 8 percent year on year being recorded by sales of foodstuffs, beverages and tobacco. Revenues from services increased by 8.1 percent as compared with the same year-ago period, the slowdown in the annual growth rates of “hotels and restaurants” and “leisure activities” being offset by the faster pace of increase of travel agencies’ turnover.

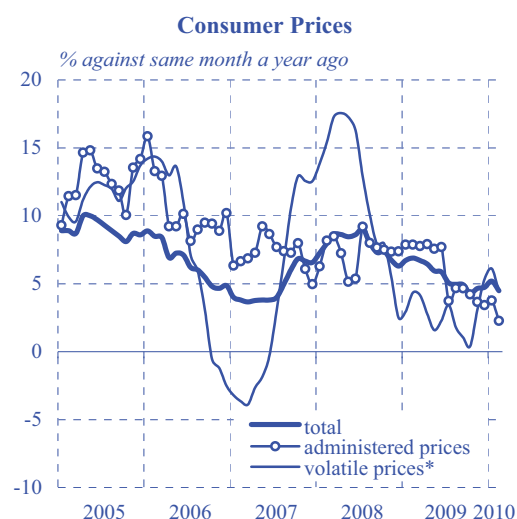
According to preliminary data<sup>4</sup>, fob/fob trade deficit amounted to EUR 350 million in February 2010, accounting for 55 percent of the year-ago reading. In February, export value increased by 23 percent year on year, amid the ongoing upward trend in sales of “machinery, equipment and transport means”, which holds the largest share in total exports (about 43 percent). Imports followed a slightly sharper uptrend as well, reaching 7.1 percent, yet their annual growth rate was well below that of exports, which is indicative of the slower recovery of domestic demand compared with external demand.

The annual growth rate of industrial producer prices for the domestic market decelerated to 3.3 percent in February (0.4 percentage points below the previous month’s figure), given that prices for intermediate goods further posted negative annual changes, whereas the other groups saw slower annual growth rates (except for energy prices). Energy prices further posted the highest growth rates (8.1 percent), owing particularly to stronger tensions on world oil markets. Producer prices of non-durables also recorded high growth rates (5.4 percent), due mainly to the contribution from tobacco processing and pharmaceuticals.

In February 2010, annual inflation rate resumed the downward path, shedding 0.7 percentage points to 4.5 percent, as a result of the full incorporation of higher excise duties into the prices of products liable to excise duties. In terms of structure, such

<sup>4</sup> National Institute of Statistics.

products continued to exert the highest inflationary impact<sup>5</sup>, being however offset by the slower annual dynamics of administered prices (2.3 percent) and the persistence of a negative annual change in volatile food prices<sup>6</sup> (-2.2 percent). In addition, adjusted CORE2 inflation dropped by another 0.4 percentage points on the back of persistently weak consumer demand, satisfactory supply of food items and the appreciation of the national currency versus the euro.



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

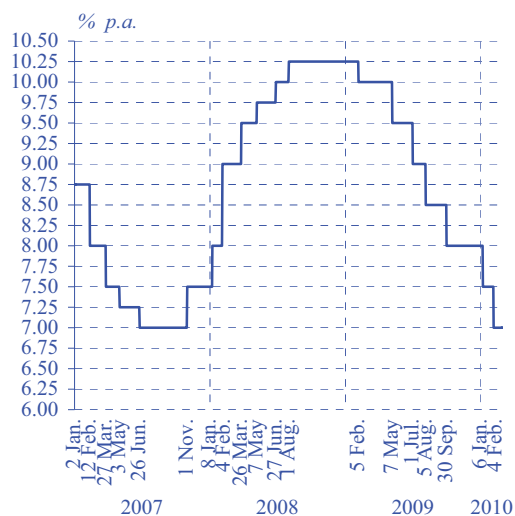
Source: NIS, NBR calculations.

<sup>5</sup> In February, the annual growth rates of prices for tobacco products and fuels stood at 53.9 percent and 11.5 percent respectively. As for the latter, the substantial base effect is worth mentioning.

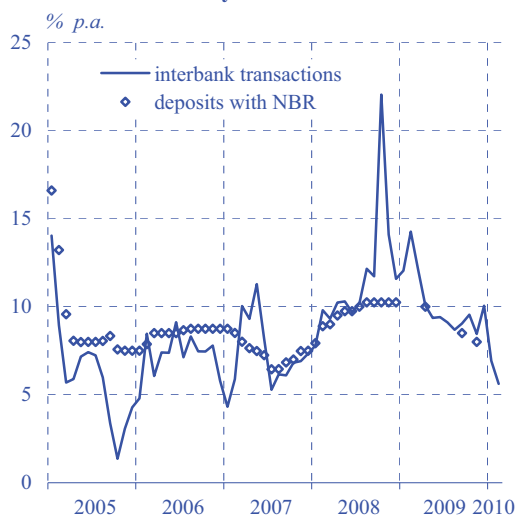
<sup>6</sup> Vegetables, fruit, eggs.

## Monetary policy

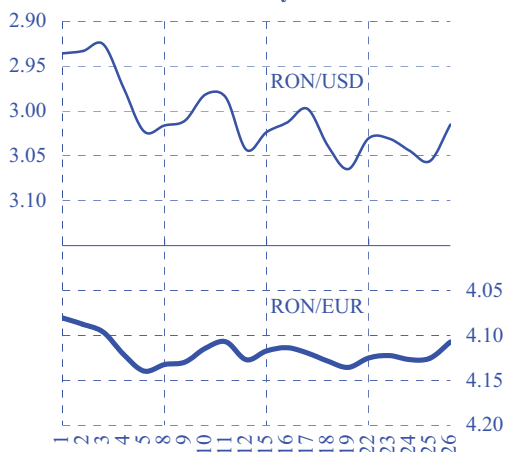
**Policy Rate**



**Money Market Rates**



**Exchange Rate on Forex Market in February 2010**



In its meeting of 3 February 2010, the NBR Board continued the rate cutting cycle, reducing the policy rate by 50 basis points to 7.0 percent. The main reason behind this decision resides in the prospects of a gradual pick-up in demand-side disinflationary pressures, underpinned by a further consistent implementation of the economic programme agreed with the EU, the IMF and other international financial institutions. In addition, the central bank pursued an adequate management of liquidity in the banking system and maintained the existing levels of minimum reserve requirement ratios on both leu-denominated and foreign currency-denominated liabilities of credit institutions.

Liquidity conditions on the interbank money market remained loose, with the State Treasury's considerable liquidity absorptions being outrun by the significant volumes of funds borrowed by banks via 1W repo operations conducted by the central bank during the month under review. These transactions were carried out via fixed-rate tenders (i.e. the monetary policy rate) with full allotment. The ensuing reserve surplus was mopped up exclusively via recourse to the deposit facility. Against this backdrop, very short-term interbank rates followed a similar trajectory to that seen in January, declining to the lower bound of the corridor defined by interest rates on standing facilities. They witnessed a slight rebound in the final week of February, but remained below the policy rate. Reflecting these developments, the average interbank deposit rate continued its downward path, shedding 1.3 percentage points month on month to 5.6 percent.

The domestic currency strengthened further against the euro during the reported month, despite a short-lived depreciation episode in early February, triggered by rising concerns over Greece's fiscal standing and by the weaker-than-expected GDP in 2009 Q4, as shown by data released during the month under review. Thereafter, the leu re-embarked upon an appreciation trend versus the euro, similarly to its peers in the region. This evolution reflected a relative increase in the attractiveness of the Central and East European financial market, brought about by the worsening sentiment on the risk associated with the euro area<sup>7</sup>, which was deemed to be fundamentally impaired by the Greek debt crisis. The interest rate differential and possibly the abundant liquidity on the global financial market, on its quest for attractive yields, added to the upward pressures on the currencies in the region. The RON/EUR exchange rate movements were also

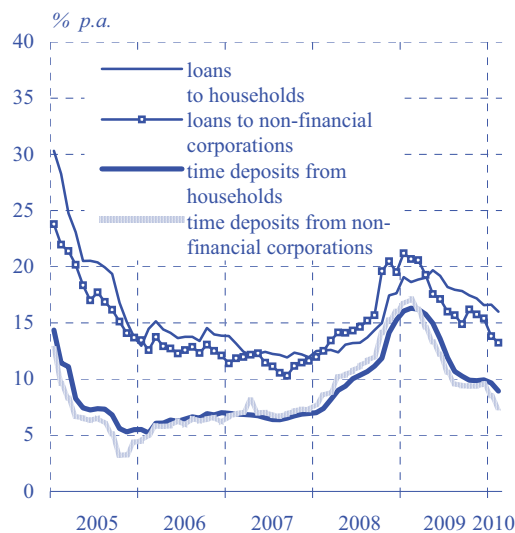
<sup>7</sup> Reflected also by the lower EUR/USD exchange rate.



influenced, to a certain extent, by Fitch Ratings revising Romania’s outlook to stable and the rising foreign currency reserve of the central bank, as a result of further disbursements from the IMF loan. Hence, over the reported month as a whole, the domestic currency strengthened by 0.6 percent in nominal terms or 0.8 percent in real terms vis-à-vis the euro.

Lending and deposit rates on new business to non-bank customers witnessed a broad-based decline during the month under review. Thus, the average lending rate for non-financial corporations remained on a downward path (down 0.59 of a percentage point to 13.23 percent), while that for households re-entered a descending slope after the previous month’s stagnation (down 0.64 of a percentage point to 15.99 percent). Similarly to January, the average interest rate on corporate deposits posted the largest decline, down 1.07 percentage points to 7.45 percent. In turn, the average interest rate on household deposits witnessed a steeper downtrend (shedding 0.72 of a percentage point) and came in at 8.93 percent.

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



## LEGISLATIVE INDEX

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

---

**Decision No. 2** of 3 February 2010 issued by the President of the Private Pension System Supervisory Commission approves Norms No. 2/2010 on amending and supplementing Norms No. 22/2009 regarding the joining to and registration of participants with privately-managed pension funds (*Monitorul Oficial al României* No. 81/5 February 2010).

**Government Emergency Ordinance No. 4** of 5 February 2010 regulating some social security measures for 2010 (*Monitorul Oficial al României* No. 93/10 February 2010).

**Order No. 200** of 9 February 2010 issued by the Minister of Public Finance setting forth the inflation rate used in updating down payments on the annual profit tax (*Monitorul Oficial al României* No. 101/15 February 2010).

**Government Emergency Ordinance No. 13** of 23 February 2010 regulating some measures fostering job creation and reducing unemployment in 2010 (*Monitorul Oficial al României* No. 136/1 March 2010).

**Press Release No. 1** of 26 February 2010 issued by the Deposit Guarantee Fund in the Banking System approves the list of credit institutions participating in the Deposit Guarantee Fund in the Banking System whose depositors benefit from a guarantee in the form of compensations paid for their deposits with those credit institutions (*Monitorul Oficial al României* No.139/2 March 2010).

### Main regulations issued by the National Bank of Romania in February 2010

---

**Circular No. 4** of 1 February 2010 sets at 7.50 percent per annum the reference rate of the National Bank of Romania for February 2010 (*Monitorul Oficial al României* No. 73/1 February 2010).

**Circular No. 5** of 2 February 2010 approves the putting into circulation, for numismatic purposes, of a gold coin dedicated to the Gepids' hoard unearthed at Someșeni, Cluj, in the series "The History of Gold" (*Monitorul Oficial al României* No. 100/15 February 2010).

**Order No. 120** of 2 February 2010 issued by the Governor of the National Bank of Romania setting forth the erasure of ROMANIA LEASING from the General Register of Non-bank Financial Institutions (*Monitorul Oficial al României* No. 103/15 February 2010).

**Circular No. 6** of 9 February 2010 sets the penalty rate on lei-denominated reserve deficits starting with 24 February - 23 March 2010 maintenance period (*Monitorul Oficial al României* No. 103/15 February 2010).

**Circular No. 7** of 9 February 2010 sets the interest on lei-and USD-denominated reserve starting with 24 January - 23 February 2010 maintenance period (*Monitorul Oficial al României* No. 103/15 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)

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

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



# *Statistical Section*

# Contents

1. Main Macroeconomic Indicators .....	16
2. Prices in Economy .....	18
2.1. Consumer Prices by Main Goods and Services .....	18
2.2. Industrial Producer Prices – Total, Domestic and Non-Domestic Markets .....	19
3. Monetary Policy Indicators .....	20
3.1. Open-Market Operations Performed by the National Bank of Romania .....	20
3.2. Standing Facilities Granted by the National Bank of Romania to Credit Institutions .....	20
3.3. Required Reserves .....	20
4. Reserve Money .....	21
5. Monetary Balance Sheets of Monetary Financial Institutions .....	22
5.1. Monetary Balance Sheet of the National Bank of Romania .....	22
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds) .....	24
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions) .....	26
6. Broad Money M3 and its Counterpart .....	28
7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector .....	30
7.1. Deposits from Non-Government Resident Clients .....	30
7.2. Household Deposits .....	31
7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents .....	32
7.4. Domestic Credit .....	34
7.5. Loans to Households .....	36
7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents .....	37
8. Assets and Liabilities of Investment Funds .....	38
8.1. Balance Sheet .....	38
8.1.1. Money Market Funds (MMFs) .....	38
8.1.2. Investment Funds, other than MMFs (IFs) .....	38
8.2. Securities other than Shares .....	39
8.2.1. Money Market Funds (MMFs) .....	39
8.2.2. Investment Funds, other than MMFs (IFs) .....	40
8.3. Shares and other Equity .....	41
8.3.1. Money Market Funds (MMFs) .....	41
8.3.2. Investment Funds, other than MMFs (IFs) .....	42
8.4. Money Market fund Shares/Units - Investment Funds, other than MMFs (IFs) .....	43
9. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions Enrolled with the General Register .....	44
9.1. Balance Sheet Structure Dynamics .....	44
9.2. Balance Sheet Structure as at 31 December 2009 by Type of Non-Bank Financial Institutions Enrolled with the General Register .....	44
9.3. Loans to Households .....	44
9.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents .....	45
10. Average Interest Rates Applied by Credit Institutions .....	46
10.1. Lei-Denominated Time Deposits .....	46
10.1.1. Outstanding Amounts .....	46
10.1.2. New Business .....	46
10.2. EUR-Denominated Time Deposits .....	47
10.2.1. Outstanding Amounts .....	47
10.2.2. New Business .....	47

10.3. Breakdown of Lei-Denominated Deposits .....	48
10.3.1. Outstanding Amounts .....	48
10.3.2. New Business.....	48
10.4. Breakdown of EUR-Denominated Deposits .....	49
10.4.1. Outstanding Amounts .....	49
10.4.2. New Business.....	49
10.5. Lei-Denominated Loans .....	50
10.5.1. Outstanding Amounts .....	50
10.5.2. New Business.....	50
10.6. EUR-Denominated Loans .....	51
10.6.1. Outstanding Amounts .....	51
10.6.2. New Business.....	51
10.7. Breakdown of Lei-Denominated Loans .....	52
10.7.1. Outstanding Amounts .....	52
10.7.2. New Business.....	53
10.8. Breakdown of EUR-Denominated Loans .....	54
10.8.1. Outstanding Amounts .....	54
10.8.2. New Business.....	55
11. Credit Risk Indicators .....	56
11.1. Loan Classification of Banks (Romanian Legal Entities) .....	56
11.2. Key Prudential Indicators.....	58
11.3. Past-due Debts for more than 30 Days Incurred by Individuals .....	59
11.4. Credit Risk Information.....	59
11.5. Loans Granted and Commitments Assumed by Credit Institutions .....	60
11.6. Loans Granted by Credit Institutions .....	62
11.7. Loans Granted and Commitments Assumed by NFIs Included in the Special Register .....	64
11.8. Loans Granted by NFIs Included in the Special Register .....	65
11.9. Rejected Debit Payment Instruments .....	66
11.10. Accountholders that Generated Payment Incidents.....	66
12. Money Market Indicators.....	67
13. Foreign Exchange Market Indicators.....	68
13.1. Interbank Foreign Exchange Market.....	68
13.2. Daily Exchange Rate of RON on Forex Market, February 2010.....	68
14. Capital Market Indicators .....	69
14.1. Bucharest Stock Exchange - Regulated Market .....	69
14.2. Bucharest Stock Exchange - RASDAQ Market.....	69
15. Balance of Payments and International Investment Position Indicators.....	70
15.1. Balance of Payments .....	70
15.2. Romania's International Investment Position - Key Indicators .....	72
15.3. Romania's International Investment Position .....	74
16. General Government Indicators.....	75
<i>Methodological Notes</i> .....	77

*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 <sup>1</sup>			Industrial output <sup>2</sup>	Labour productivity in industry <sup>2</sup>	Industrial producer prices <sup>3</sup>	Investment	Domestic trade <sup>2,4,5</sup>		Services to population <sup>2,4,5</sup>
	nominal (lei mill.; current prices)	real	deflator					retail sales <sup>6</sup>	motor vehicles and motorcycles <sup>7</sup>	
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 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	6.1	26.9	3.27	x	-12.4	-29.7	8.8
Feb.	x	x	x	-0.4	17.2	2.94	x	-8.1	-22.4	8.0

Period	Foreign trade <sup>8</sup> (goods fob, EUR mill.)			Current account <sup>8,9</sup> (EUR mill.)	Direct investment, net <sup>8,9</sup> (EUR mill.)	Employment in economy <sup>10</sup> (thou. persons)	Unemployment <sup>11</sup>		Monthly average wage		Labour cost in economy <sup>2,12</sup>
	Exports	Imports	Balance				registered unemployed total (thou. 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 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.	2,318	2,540	-222	-144	274	4,333.8	741.0	8.1	7.0	5.2	x
Feb.	2,565	2,915	-350	-754	445	4,313.2	762.4	8.3	4.1	3.9	x

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

1) 2005-2007 - final data; 2008 - semifinal 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 <sup>16,17</sup> (% p.a.)		Domestic credit <sup>11,18</sup> (lei mill.)	
	CPI	CORE1 <sup>13</sup>	CORE2 <sup>14</sup>	HICP <sup>15</sup>	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 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	15.60	8.60	250,087.5	199,167.1
Mar.	4.20	4.63	4.41	4.2	4.0879	4.0958	...	...	...	...

Period	Monetary aggregates <sup>11,18</sup> (lei mill.)			International reserves <sup>11</sup> (EUR mill.)			MLT foreign debt <sup>8,11,19</sup> (EUR mill.)	MLT foreign debt service <sup>8,9</sup> (EUR mill.)	Consoli- dated general government <sup>9</sup> 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	51,761.9	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	51,761.9	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 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	65,839.4	720.3	+15.3
Feb.	187,539.4	185,677.1	76,816.2	32,465.8	2,726.4	29,739.4	67,736.6	2,312.8	-5,818.8
Mar.	...	...	...	34,784.2	2,747.7	32,036.5	...	...	...

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
Mar.	0.22	0.17	0.38	-0.09	102.10	100.84	103.84	100.27	104.20	99.80	108.76	102.37

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.	103.27	103.65	102.25	99.02	99.01	99.69	103.10	103.53	102.28	105.11	105.21
Feb.	102.94	103.27	102.06	97.78	97.78	97.55	102.57	102.91	101.91	106.08	105.87

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 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
Mar.	7.25	27.3	7.00	141.8	7.00	–	x	–	x	–	x	–	x

Note: During February 2009 - March 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 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
Mar.	–	10.50	35,937.2	2.50

#### 3.3. Required Reserves

Period	Interest rate on current account holdings of credit institutions (% p.a.)			Reserve ratio (%)	
	lei	USD	EUR	lei	foreign currency
2009 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
Mar.	2.52 *	0.89 *	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
Feb.	1,634.2	2,909.6	25,140.6	24,621.3	17,567.1	20,326.9	44,341.9	47,857.9

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					
			Cash and other payment means	Monetary gold	SDR holdings with IMF	Loans*	Marketable securities other than shares	Shares and other equity
2009 Feb.	<b>139,649.9</b>	<b>125,510.1</b>	0.0	10,641.5	389.9	22,479.6	87,371.8	4,627.4
Mar.	<b>136,895.3</b>	<b>119,870.8</b>	0.1	9,748.1	377.2	22,117.1	83,004.3	4,624.0
Apr.	<b>136,434.8</b>	<b>118,060.0</b>	0.1	9,302.9	372.6	22,742.3	80,664.4	4,977.7
May	<b>141,224.6</b>	<b>125,907.9</b>	0.2	9,634.2	209.9	33,448.8	77,638.9	4,975.9
Jun.	<b>143,069.0</b>	<b>124,759.5</b>	0.2	9,340.1	210.3	31,703.2	78,529.3	4,976.4
Jul.	<b>147,141.4</b>	<b>128,732.4</b>	0.1	9,311.2	210.8	35,676.0	78,557.7	4,976.6
Aug.	<b>141,547.9</b>	<b>130,681.1</b>	0.1	9,306.0	3,613.1	30,876.6	81,909.5	4,975.8
Sep.	<b>139,324.8</b>	<b>132,777.2</b>	0.2	9,540.0	4,221.9	23,490.9	90,549.6	4,974.7
Oct.	<b>148,425.7</b>	<b>136,411.5</b>	0.1	10,056.7	4,276.0	35,867.7	81,234.3	4,976.7
Nov.	<b>144,755.2</b>	<b>138,213.2</b>	0.1	11,079.4	4,110.8	43,612.2	74,435.1	4,975.7
Dec.	<b>146,427.7</b>	<b>134,721.7</b>	0.1	10,788.2	4,149.6	49,823.8	65,094.7	4,865.4
2010 Jan.	<b>138,814.3</b>	<b>130,577.0</b>	0.1	10,641.3	4,128.9	45,209.5	65,733.2	4,863.9
Feb.	<b>146,255.5</b>	<b>137,642.9</b>	0.2	11,179.8	4,015.2	50,673.9	66,908.8	4,865.1

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2009 Feb.	<b>14,139.7</b>	19.5	11,560.9	0.5	2.3	1,312.9	1,243.6
Mar.	<b>17,024.6</b>	19.8	14,486.5	0.5	2.3	1,314.7	1,200.7
Apr.	<b>18,374.8</b>	19.0	15,930.7	0.4	2.3	1,319.1	1,103.2
May	<b>15,316.7</b>	19.2	12,738.8	0.5	2.3	1,317.3	1,238.5
Jun.	<b>18,309.5</b>	18.5	15,728.9	0.5	2.3	1,320.8	1,238.4
Jul.	<b>18,409.0</b>	18.9	16,058.6	–	2.3	1,318.6	1,010.5
Aug.	<b>10,866.8</b>	17.7	8,488.9	–	2.3	1,317.0	1,040.9
Sep.	<b>6,547.5</b>	18.1	4,255.3	0.2	2.3	1,314.6	956.9
Oct.	<b>12,014.2</b>	18.2	9,794.8	–	2.3	1,312.1	886.8
Nov.	<b>6,541.9</b>	19.1	4,311.8	–	2.3	1,309.8	899.0
Dec.	<b>11,706.0</b>	19.2	9,452.6	–	2.3	1,370.9	861.0
2010 Jan.	<b>8,237.3</b>	21.0	6,078.5	–	2.3	1,368.4	767.1
Feb.	<b>8,612.6</b>	21.1	6,430.1	–	2.3	1,367.8	791.4

\*) 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 Feb.	<b>139,649.9</b>	<b>9,735.6</b>	9,706.5	29.0	–	<b>129,914.3</b>	27,890.1
Mar.	<b>136,895.3</b>	<b>9,460.4</b>	9,431.6	28.7	–	<b>127,435.0</b>	26,945.1
Apr.	<b>136,434.8</b>	<b>9,748.8</b>	9,720.1	28.7	–	<b>126,686.0</b>	27,644.1
May	<b>141,224.6</b>	<b>29,970.0</b>	29,941.2	28.7	–	<b>111,254.6</b>	27,250.8
Jun.	<b>143,069.0</b>	<b>25,938.1</b>	25,909.7	28.4	–	<b>117,130.9</b>	27,410.4
Jul.	<b>147,141.4</b>	<b>25,625.1</b>	25,597.9	27.1	–	<b>121,516.3</b>	27,581.6
Aug.	<b>141,547.9</b>	<b>25,514.9</b>	25,487.7	27.1	–	<b>116,033.0</b>	27,784.8
Sep.	<b>139,324.8</b>	<b>29,617.3</b>	29,590.2	27.1	–	<b>109,707.5</b>	27,128.3
Oct.	<b>148,425.7</b>	<b>29,852.8</b>	29,825.7	27.1	–	<b>118,572.9</b>	26,806.4
Nov.	<b>144,755.2</b>	<b>29,789.0</b>	29,761.9	27.1	–	<b>114,966.2</b>	27,127.2
Dec.	<b>146,427.7</b>	<b>29,173.4</b>	29,146.8	26.6	–	<b>117,254.3</b>	27,520.4
2010 Jan.	<b>138,814.3</b>	<b>29,033.5</b>	29,006.8	26.6	–	<b>109,780.9</b>	26,787.7
Feb.	<b>146,255.5</b>	<b>33,869.1</b>	33,843.7	25.4	–	<b>112,386.4</b>	27,552.0

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 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	
Feb.	66,250.1	66,249.8	0.3	–	–	–	13,966.9	4,617.5	

\*\* ) 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 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
Feb.	355,813.2	11,061.6	1,064.3	8,365.4	1,214.9	9.4	407.6

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 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
Feb.	344,751.6	2,909.6	267,739.2	39,823.7	257.5	1,350.5	9,967.9	22,703.2



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 Feb.	<b>358,138.7</b>	<b>104,074.6</b>	103,216.6	5,696.9	97,509.1	10.5	–	858.0
Mar.	<b>359,795.6</b>	<b>103,574.8</b>	102,716.8	7,835.4	94,840.8	10.5	30.1	858.0
Apr.	<b>359,506.7</b>	<b>101,350.4</b>	100,492.4	5,954.3	94,527.6	10.5	–	858.0
May	<b>350,729.3</b>	<b>95,266.7</b>	94,408.7	3,546.2	90,852.0	10.5	–	858.0
Jun.	<b>356,659.6</b>	<b>99,626.8</b>	98,768.8	7,981.7	90,758.6	10.5	18.1	858.0
Jul.	<b>361,423.2</b>	<b>98,187.9</b>	97,329.9	4,896.3	92,344.6	10.5	78.4	858.0
Aug.	<b>356,034.7</b>	<b>98,312.2</b>	97,577.2	6,649.3	90,803.4	10.5	114.0	735.0
Sep.	<b>354,855.1</b>	<b>99,561.1</b>	98,826.1	6,029.4	92,647.7	10.5	138.6	735.0
Oct.	<b>360,190.4</b>	<b>98,342.8</b>	97,607.8	5,695.6	91,719.6	10.5	182.1	735.0
Nov.	<b>355,359.7</b>	<b>97,495.5</b>	96,760.1	5,450.3	91,070.2	10.5	229.0	735.4
Dec.	<b>366,688.4</b>	<b>96,118.4</b>	95,383.0	7,558.5	87,712.0	10.5	101.9	735.4
2010 Jan.	<b>359,202.2</b>	<b>93,682.5</b>	92,947.1	7,617.9	85,206.3	10.5	112.3	735.4
Feb.	<b>355,813.2</b>	<b>92,376.0</b>	91,641.0	7,361.7	84,127.2	10.5	141.6	735.0

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 Feb.	<b>254,064.2</b>	183,438.1	70,321.6	103,720.1	–	9,396.4	272.0	441.0	37,494.2	32,418.7		
Mar.	<b>256,220.8</b>	185,666.4	65,107.3	106,008.9	–	14,550.2	272.0	477.9	38,488.1	31,316.3		
Apr.	<b>258,156.4</b>	187,098.4	63,908.5	107,185.1	–	16,004.8	272.0	670.9	38,387.7	31,727.3		
May	<b>255,462.6</b>	185,164.5	63,993.2	108,458.2	–	12,713.1	242.8	837.8	39,117.3	30,100.3		
Jun.	<b>257,032.8</b>	188,789.7	64,865.6	108,362.0	–	15,562.2	242.8	1,004.7	38,853.6	28,141.9		
Jul.	<b>263,235.4</b>	189,572.6	63,821.1	109,790.5	–	15,961.0	242.8	1,215.5	39,817.0	32,387.5		
Aug.	<b>257,722.5</b>	185,713.4	64,842.1	112,802.6	–	8,068.7	242.8	1,393.0	40,496.6	29,876.7		
Sep.	<b>255,294.0</b>	182,922.6	67,861.9	114,997.4	–	63.3	242.8	1,495.7	41,260.9	29,372.0		
Oct.	<b>261,847.6</b>	187,689.7	60,742.3	117,591.3	–	9,356.1	242.8	1,606.1	42,168.0	30,140.9		
Nov.	<b>257,864.2</b>	183,387.6	61,551.1	119,647.1	–	2,189.4	64.1	1,674.7	43,075.2	29,662.6		
Dec.	<b>270,570.0</b>	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.	<b>265,519.7</b>	188,156.4	60,515.8	121,490.5	–	6,150.1	136.0	1,989.8	45,353.0	29,884.6		
Feb.	<b>263,437.2</b>	187,510.5	57,718.7	123,268.9	–	6,522.9	157.9	2,119.7	45,826.4	27,822.7		

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

(lei million; end of period)

Period	ASSETS	Foreign assets							
		Total	Gold	SDR holdings with IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity
2009 Feb.	<b>366,794.2</b>	<b>133,989.6</b>	10,641.5	389.9	1,303.8	28,497.4	88,151.5	9.5	4,996.1
Mar.	<b>361,277.3</b>	<b>128,222.0</b>	9,748.1	377.2	1,378.1	27,811.0	83,918.8	–	4,988.7
Apr.	<b>359,933.9</b>	<b>126,452.5</b>	9,302.9	372.6	1,316.5	28,484.9	81,636.5	–	5,339.1
May	<b>369,965.1</b>	<b>136,510.9</b>	9,634.2	209.9	1,165.9	41,556.4	78,609.9	–	5,334.5
Jun.	<b>370,505.1</b>	<b>134,607.5</b>	9,340.1	210.3	1,300.6	38,814.5	79,602.9	–	5,339.0
Jul.	<b>382,995.1</b>	<b>139,026.1</b>	9,311.2	210.8	1,292.2	43,160.8	79,713.3	–	5,337.9
Aug.	<b>387,357.9</b>	<b>142,762.2</b>	9,306.0	3,613.1	1,602.5	39,839.5	83,063.9	–	5,337.3
Sep.	<b>393,255.8</b>	<b>150,123.1</b>	9,540.0	4,221.9	1,094.4	38,345.4	91,586.9	–	5,334.5
Oct.	<b>393,041.8</b>	<b>150,720.0</b>	10,056.7	4,276.0	1,158.4	47,678.9	82,206.6	–	5,343.3
Nov.	<b>398,047.3</b>	<b>148,498.5</b>	11,079.4	4,110.8	1,088.7	51,415.8	75,465.9	–	5,337.9
Dec.	<b>395,568.5</b>	<b>147,500.2</b>	10,788.2	4,149.6	1,331.6	59,865.2	66,076.9	7.6	5,281.1
2010 Jan.	<b>392,998.6</b>	<b>142,764.2</b>	10,641.3	4,128.9	1,062.6	54,838.0	66,815.0	9.4	5,269.0
Feb.	<b>400,213.9</b>	<b>148,704.5</b>	11,179.8	4,015.2	1,064.5	59,039.3	68,123.7	9.4	5,272.7

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2009 Feb.	<b>232,804.6</b>	211,851.7	206,890.1	4,961.7	19,996.4	956.5
Mar.	<b>233,055.3</b>	207,568.8	202,617.0	4,951.8	24,481.2	1,005.3
Apr.	<b>233,481.4</b>	205,601.5	200,553.8	5,047.7	26,857.7	1,022.2
May	<b>233,454.2</b>	204,172.0	199,079.5	5,092.5	28,223.8	1,058.4
Jun.	<b>235,897.7</b>	203,332.9	198,056.3	5,276.6	31,595.1	969.6
Jul.	<b>243,969.0</b>	207,943.2	197,904.9	10,038.3	35,081.1	944.6
Aug.	<b>244,595.7</b>	208,698.4	198,682.8	10,015.6	34,822.2	1,075.1
Sep.	<b>243,132.7</b>	209,543.1	198,914.7	10,628.4	32,513.6	1,076.0
Oct.	<b>242,321.8</b>	212,337.9	201,214.4	11,123.5	28,851.2	1,132.7
Nov.	<b>249,548.7</b>	212,106.6	200,853.7	11,252.9	36,222.3	1,219.8
Dec.	<b>248,068.2</b>	211,196.4	199,882.0	11,314.5	35,639.5	1,232.3
2010 Jan.	<b>250,234.4</b>	210,578.3	199,280.9	11,297.4	38,412.9	1,243.1
Feb.	<b>251,509.4</b>	210,494.9	199,167.1	11,327.8	39,750.3	1,264.2

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Marketable securities other than shares	
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		Reverse repos
2009 Feb.	<b>366,794.2</b>	<b>113,810.1</b>	112,952.1	5,909.7	107,031.9	10.5	–	858.0
Mar.	<b>361,277.3</b>	<b>113,035.1</b>	112,177.1	8,060.8	104,075.8	10.5	30.1	858.0
Apr.	<b>359,933.9</b>	<b>111,099.2</b>	110,241.2	6,016.2	104,214.4	10.5	–	858.0
May	<b>369,965.1</b>	<b>125,236.7</b>	124,378.7	3,575.3	120,792.9	10.5	–	858.0
Jun.	<b>370,505.1</b>	<b>125,565.0</b>	124,707.0	8,451.3	116,227.1	10.5	18.1	858.0
Jul.	<b>382,995.1</b>	<b>123,812.9</b>	122,954.9	5,054.6	117,811.5	10.5	78.4	858.0
Aug.	<b>387,357.9</b>	<b>123,827.1</b>	123,092.1	6,697.4	116,270.2	10.5	114.0	735.0
Sep.	<b>393,255.8</b>	<b>129,178.5</b>	128,443.5	6,133.8	122,160.6	10.5	138.6	735.0
Oct.	<b>393,041.8</b>	<b>128,195.6</b>	127,460.6	6,035.4	121,232.6	10.5	182.1	735.0
Nov.	<b>398,047.3</b>	<b>127,284.5</b>	126,549.1	5,726.4	120,583.2	10.5	229.0	735.4
Dec.	<b>395,568.5</b>	<b>125,291.8</b>	124,556.4	7,891.8	116,552.2	10.5	101.9	735.4
2010 Jan.	<b>392,998.6</b>	<b>122,715.9</b>	121,980.5	7,811.3	114,046.4	10.5	112.3	735.4
Feb.	<b>400,213.9</b>	<b>126,245.1</b>	125,510.1	7,386.3	117,971.7	10.5	141.6	735.0

Period	Total	Domestic liabilities*			
		M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2009 Feb.	<b>252,984.1</b>	176,205.1	61,757.6	16,864.5	–1,843.1
Mar.	<b>248,242.2</b>	175,288.3	59,964.6	15,735.1	–2,745.8
Apr.	<b>248,834.7</b>	176,365.6	58,553.6	16,962.4	–3,046.8
May	<b>244,728.5</b>	177,304.7	57,287.2	14,460.1	–4,323.5
Jun.	<b>244,940.1</b>	180,325.7	56,840.5	12,790.0	–5,016.1
Jul.	<b>259,182.1</b>	181,384.0	57,898.3	26,066.2	–6,166.3
Aug.	<b>263,530.8</b>	183,963.3	57,913.2	23,880.4	–2,226.1
Sep.	<b>264,077.3</b>	183,819.1	57,181.8	24,787.2	–1,710.7
Oct.	<b>264,846.2</b>	183,992.1	59,800.3	21,033.4	20.4
Nov.	<b>270,762.8</b>	185,553.4	60,559.5	25,001.1	–351.2
Dec.	<b>270,276.6</b>	189,634.5	62,673.7	20,063.2	–2,094.8
2010 Jan.	<b>270,282.6</b>	185,996.3	63,369.3	23,654.9	–2,737.9
Feb.	<b>273,968.8</b>	187,539.4	65,033.4	24,843.0	–3,446.9

\*) 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.	<b>110,821.0</b>	<b>48,726.1</b>	15,130.1	33,596.0	<b>61,716.2</b>	61,716.2
2007 Jan.	<b>106,626.4</b>	<b>51,638.9</b>	13,490.9	38,148.0	<b>54,616.2</b>	54,550.8
Feb.	<b>109,615.0</b>	<b>52,281.4</b>	14,163.3	38,118.0	<b>56,959.7</b>	56,959.7
Mar.	<b>112,696.5</b>	<b>54,753.5</b>	14,985.6	39,767.8	<b>57,595.2</b>	57,595.2
Apr.	<b>113,134.9</b>	<b>55,231.1</b>	15,462.5	39,768.5	<b>57,712.7</b>	57,712.7
May	<b>112,826.5</b>	<b>56,714.7</b>	15,905.9	40,808.7	<b>55,949.2</b>	55,949.2
Jun.	<b>116,276.1</b>	<b>59,727.8</b>	17,305.4	42,422.4	<b>56,399.5</b>	56,399.5
Jul.	<b>120,040.5</b>	<b>63,371.1</b>	18,015.6	45,355.5	<b>56,562.5</b>	56,562.5
Aug.	<b>124,457.5</b>	<b>65,126.9</b>	18,357.9	46,769.0	<b>59,166.2</b>	59,166.2
Sep.	<b>126,678.9</b>	<b>66,667.1</b>	18,907.3	47,759.8	<b>59,840.9</b>	59,840.9
Oct.	<b>128,873.1</b>	<b>68,155.6</b>	18,434.1	49,721.5	<b>60,582.7</b>	60,582.7
Nov.	<b>136,171.0</b>	<b>72,824.2</b>	19,700.1	53,124.2	<b>63,284.7</b>	63,284.7
Dec.	<b>148,115.5</b>	<b>79,914.3</b>	21,441.7	58,472.5	<b>68,129.3</b>	68,129.3
2008 Jan.	<b>147,531.2</b>	<b>79,155.3</b>	20,731.8	58,423.5	<b>68,302.7</b>	68,302.7
Feb.	<b>149,762.2</b>	<b>81,654.1</b>	21,154.0	60,500.1	<b>68,031.1</b>	68,031.1
Mar.	<b>151,859.2</b>	<b>82,628.6</b>	21,558.9	61,069.7	<b>69,165.5</b>	69,165.5
Apr.	<b>157,088.2</b>	<b>83,775.3</b>	22,268.5	61,506.8	<b>73,269.4</b>	73,269.4
May	<b>157,605.3</b>	<b>85,849.5</b>	22,852.2	62,997.4	<b>71,718.7</b>	71,718.7
Jun.	<b>161,495.4</b>	<b>90,933.5</b>	23,598.2	67,335.4	<b>70,529.4</b>	70,529.4
Jul.	<b>161,297.9</b>	<b>90,166.0</b>	23,746.6	66,419.4	<b>71,054.7</b>	71,054.7
Aug.	<b>162,351.4</b>	<b>90,979.4</b>	23,996.3	66,983.2	<b>71,300.4</b>	71,300.4
Sep.	<b>166,092.0</b>	<b>92,571.1</b>	23,610.8	68,960.3	<b>73,441.8</b>	73,441.8
Oct.	<b>162,522.6</b>	<b>91,710.0</b>	24,457.2	67,252.8	<b>70,437.6</b>	70,437.6
Nov.	<b>164,727.4</b>	<b>92,400.8</b>	25,229.8	67,171.0	<b>71,969.4</b>	71,969.4
Dec.	<b>174,027.8</b>	<b>92,548.5</b>	25,286.8	67,261.7	<b>81,080.3</b>	81,080.3
2009 Jan.	<b>176,104.0</b>	<b>87,919.3</b>	24,943.2	62,976.1	<b>87,850.7</b>	87,850.7
Feb.	<b>176,205.1</b>	<b>84,835.2</b>	24,821.9	60,013.3	<b>91,002.9</b>	91,002.9
Mar.	<b>175,288.3</b>	<b>81,456.4</b>	23,943.8	57,512.6	<b>93,425.3</b>	93,425.3
Apr.	<b>176,365.6</b>	<b>80,476.9</b>	24,388.5	56,088.4	<b>95,331.4</b>	95,331.4
May	<b>177,304.7</b>	<b>79,861.1</b>	24,154.2	55,706.9	<b>96,759.8</b>	96,759.8
Jun.	<b>180,325.7</b>	<b>81,705.4</b>	24,221.2	57,484.2	<b>97,776.6</b>	97,776.6
Jul.	<b>181,384.0</b>	<b>81,459.1</b>	24,464.5	56,994.6	<b>98,913.8</b>	98,913.8
Aug.	<b>183,963.3</b>	<b>82,798.3</b>	24,408.4	58,389.9	<b>99,986.9</b>	99,986.9
Sep.	<b>183,819.1</b>	<b>80,578.5</b>	23,878.7	56,699.8	<b>101,953.2</b>	101,953.2
Oct.	<b>183,992.1</b>	<b>78,205.4</b>	23,704.7	54,500.8	<b>104,358.8</b>	104,358.8
Nov.	<b>185,553.4</b>	<b>78,640.8</b>	23,760.2	54,880.7	<b>105,416.8</b>	105,416.8
Dec.	<b>189,634.5</b>	<b>79,369.3</b>	23,973.0	55,396.3	<b>108,648.0</b>	108,648.0
2010 Jan.	<b>185,996.3</b>	<b>76,617.0</b>	23,826.6	52,790.5	<b>107,660.8</b>	107,660.8
Feb.	<b>187,539.4</b>	<b>76,816.2</b>	24,621.3	52,194.9	<b>108,860.9</b>	108,860.9

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 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	0.04	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
Feb.	185,677.1	1,862.3	–	1,862.3	–	22,459.4	165,080.0	199,167.1

**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.	<b>96,402.2</b>	<b>65,245.8</b>	<b>31,156.5</b>	44,124.0	28,174.3	15,949.7	46,572.2	32,923.5	13,648.7
2007 Jan.	<b>94,386.7</b>	<b>64,903.0</b>	<b>29,483.7</b>	46,963.2	30,461.6	16,501.6	42,085.6	29,874.5	12,211.2
Feb.	<b>95,993.9</b>	<b>65,354.4</b>	<b>30,639.5</b>	48,805.4	31,655.9	17,149.5	41,764.0	29,063.7	12,700.2
Mar.	<b>98,532.1</b>	<b>67,256.2</b>	<b>31,275.9</b>	50,533.7	33,049.5	17,484.3	42,516.5	29,520.7	12,995.8
Apr.	<b>98,850.1</b>	<b>67,896.3</b>	<b>30,953.8</b>	51,504.7	33,798.7	17,706.0	41,542.9	29,170.0	12,372.9
May	<b>98,229.1</b>	<b>67,256.5</b>	<b>30,972.6</b>	52,042.1	34,137.5	17,904.6	40,614.0	28,427.3	12,186.8
Jun.	<b>100,432.1</b>	<b>70,144.5</b>	<b>30,287.6</b>	53,185.4	35,770.0	17,415.3	41,358.6	29,305.1	12,053.5
Jul.	<b>103,818.3</b>	<b>72,503.1</b>	<b>31,315.2</b>	55,272.2	37,161.0	18,111.2	42,423.3	30,144.4	12,278.9
Aug.	<b>108,010.5</b>	<b>75,035.5</b>	<b>32,975.0</b>	56,880.5	37,452.3	19,428.2	44,544.0	32,211.3	12,332.7
Sep.	<b>109,658.5</b>	<b>75,204.2</b>	<b>34,454.3</b>	58,546.2	37,722.2	20,824.0	44,798.3	32,155.7	12,642.6
Oct.	<b>112,385.2</b>	<b>76,353.4</b>	<b>36,031.9</b>	59,697.2	38,451.6	21,245.6	46,381.6	32,811.9	13,569.8
Nov.	<b>118,642.0</b>	<b>80,149.5</b>	<b>38,492.5</b>	63,199.0	40,149.0	23,050.1	49,110.8	34,798.8	14,312.0
Dec.	<b>129,058.2</b>	<b>87,651.1</b>	<b>41,407.0</b>	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.		<b>85,726.0</b>	<b>43,468.3</b>	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	<b>130,993.6</b>	<b>86,564.6</b>	<b>44,429.0</b>	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	<b>133,549.7</b>	<b>89,100.5</b>	<b>44,449.2</b>	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	<b>137,341.3</b>	<b>88,466.4</b>	<b>48,874.9</b>	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	<b>137,317.3</b>	<b>90,054.9</b>	<b>47,262.4</b>	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	<b>140,789.5</b>	<b>92,797.7</b>	<b>47,991.9</b>	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	<b>140,370.4</b>	<b>92,353.3</b>	<b>48,017.1</b>	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	<b>141,334.3</b>	<b>93,518.7</b>	<b>47,815.6</b>	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	<b>145,450.5</b>	<b>95,469.4</b>	<b>49,981.2</b>	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	<b>140,657.7</b>	<b>91,541.5</b>	<b>49,116.1</b>	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	<b>142,079.9</b>	<b>92,619.8</b>	<b>49,460.0</b>	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	<b>151,371.9</b>	<b>98,744.1</b>	<b>52,627.8</b>	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	<b>154,119.5</b>	<b>95,738.2</b>	<b>58,381.3</b>	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	<b>154,347.1</b>	<b>96,230.4</b>	<b>58,116.7</b>	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	<b>154,109.1</b>	<b>96,887.7</b>	<b>57,221.4</b>	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	<b>154,554.1</b>	<b>97,849.6</b>	<b>56,704.5</b>	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	<b>155,370.9</b>	<b>99,151.0</b>	<b>56,219.9</b>	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	<b>158,055.4</b>	<b>101,746.1</b>	<b>56,309.3</b>	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	<b>158,634.1</b>	<b>101,459.3</b>	<b>57,174.9</b>	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	<b>161,392.1</b>	<b>102,849.5</b>	<b>58,542.6</b>	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	<b>161,695.6</b>	<b>100,614.4</b>	<b>61,081.2</b>	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	<b>162,066.6</b>	<b>99,435.7</b>	<b>62,630.9</b>	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	<b>163,527.7</b>	<b>100,429.2</b>	<b>63,098.5</b>	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	<b>167,742.1</b>	<b>102,691.1</b>	<b>65,051.0</b>	97,305.1	59,197.2	38,108.0	58,059.7	36,494.0	21,565.7
2010 Jan.	<b>164,347.0</b>	<b>100,543.6</b>	<b>63,803.4</b>	97,473.9	59,924.6	37,549.3	54,796.4	33,370.1	21,426.3
Feb.	<b>165,173.2</b>	<b>102,432.5</b>	<b>62,740.7</b>	99,089.1	61,484.3	37,604.8	54,207.4	33,531.4	20,676.0

Note: Starting January 2007, monetary indicators are calculated based on NBR Norms No. 13/2006.  
Data series for December 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	
2009 Feb.	<b>89,425.2</b>	<b>31,852.6</b>	21,702.0	9,155.1	995.5	<b>57,541.2</b>	<b>34,267.7</b>	30,799.3	3,468.4
Mar.	<b>90,145.9</b>	<b>30,207.3</b>	20,656.2	8,569.9	981.2	<b>59,914.7</b>	<b>36,589.2</b>	33,097.8	3,491.4
Apr.	<b>91,187.9</b>	<b>29,572.0</b>	20,258.8	8,316.1	997.1	<b>61,602.8</b>	<b>38,300.6</b>	34,839.6	3,461.0
May	<b>91,511.7</b>	<b>28,906.1</b>	19,680.3	8,263.5	962.3	<b>62,592.3</b>	<b>39,169.8</b>	35,883.3	3,286.4
Jun.	<b>93,153.7</b>	<b>29,668.5</b>	20,253.3	8,430.7	984.5	<b>63,474.4</b>	<b>39,780.1</b>	36,652.3	3,127.8
Jul.	<b>93,903.1</b>	<b>29,374.0</b>	19,826.2	8,575.3	972.5	<b>64,519.6</b>	<b>40,264.2</b>	37,215.4	3,048.8
Aug.	<b>94,365.3</b>	<b>29,434.3</b>	19,794.5	8,672.0	967.7	<b>64,930.6</b>	<b>39,964.6</b>	36,944.3	3,020.3
Sep.	<b>94,271.2</b>	<b>28,281.8</b>	18,346.3	8,966.3	969.2	<b>65,989.1</b>	<b>40,668.2</b>	37,629.1	3,039.1
Oct.	<b>95,341.6</b>	<b>27,166.3</b>	17,291.3	8,984.3	890.8	<b>68,175.3</b>	<b>41,291.5</b>	38,258.2	3,033.3
Nov.	<b>96,324.3</b>	<b>26,730.2</b>	17,086.5	8,758.4	885.2	<b>69,594.1</b>	<b>42,169.0</b>	39,120.5	3,048.5
Dec.	<b>97,305.1</b>	<b>25,984.8</b>	15,958.4	9,112.9	913.5	<b>71,320.3</b>	<b>43,238.7</b>	40,067.0	3,171.7
2010 Jan.	<b>97,473.9</b>	<b>25,087.1</b>	15,497.6	8,705.1	884.4	<b>72,386.8</b>	<b>44,427.0</b>	41,234.1	3,192.9
Feb.	<b>99,089.1</b>	<b>24,945.3</b>	15,652.3	8,418.5	874.4	<b>74,143.8</b>	<b>45,831.9</b>	42,595.7	3,236.2

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	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 Feb.	<b>20,447.3</b>	20,158.5	288.8	<b>2,826.2</b>	2,707.3	118.9	–	<b>31.4</b>
Mar.	<b>20,654.6</b>	20,401.8	252.8	<b>2,670.9</b>	2,562.3	108.6	–	<b>23.8</b>
Apr.	<b>20,691.4</b>	20,451.9	239.4	<b>2,610.8</b>	2,506.6	104.2	–	<b>13.1</b>
May	<b>20,941.8</b>	20,703.3	238.6	<b>2,480.7</b>	2,384.3	96.5	–	<b>13.2</b>
Jun.	<b>21,201.5</b>	20,947.7	253.8	<b>2,492.8</b>	2,401.9	90.9	–	<b>10.7</b>
Jul.	<b>21,737.8</b>	21,420.9	316.9	<b>2,517.5</b>	2,427.4	90.1	–	<b>9.6</b>
Aug.	<b>22,460.0</b>	22,051.4	408.5	<b>2,506.1</b>	2,409.8	96.2	–	<b>0.3</b>
Sep.	<b>22,873.9</b>	22,404.0	469.9	<b>2,446.9</b>	2,356.4	90.6	–	<b>0.3</b>
Oct.	<b>24,404.2</b>	23,828.1	576.1	<b>2,479.7</b>	2,389.7	89.9	–	–
Nov.	<b>24,999.9</b>	24,372.1	627.9	<b>2,425.2</b>	2,341.5	83.7	–	–
Dec.	<b>25,623.1</b>	24,957.3	665.8	<b>2,458.5</b>	2,374.7	83.8	–	–
2010 Jan.	<b>25,487.6</b>	24,767.1	720.5	<b>2,472.1</b>	2,384.2	88.0	–	–
Feb.	<b>25,790.9</b>	25,019.6	771.3	<b>2,521.0</b>	2,426.7	94.3	–	–

### 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 Feb.	<b>55,191.8</b>	<b>25,257.5</b>	16,834.5	7,010.3	1,412.7	<b>29,906.6</b>	<b>16,950.1</b>	15,949.5	1,000.6
Mar.	<b>54,482.5</b>	<b>24,480.2</b>	16,159.6	6,846.4	1,474.2	<b>29,979.7</b>	<b>17,596.6</b>	16,587.8	1,008.8
Apr.	<b>53,329.1</b>	<b>23,722.9</b>	15,657.1	6,629.4	1,436.4	<b>29,586.0</b>	<b>17,175.0</b>	16,101.9	1,073.1
May	<b>53,674.6</b>	<b>23,954.1</b>	16,283.6	6,328.8	1,341.6	<b>29,707.3</b>	<b>17,470.5</b>	16,419.2	1,051.3
Jun.	<b>53,877.2</b>	<b>24,848.1</b>	17,207.4	6,335.3	1,305.3	<b>29,021.8</b>	<b>17,563.1</b>	16,574.4	988.7
Jul.	<b>54,008.7</b>	<b>24,453.0</b>	16,910.1	6,380.5	1,162.4	<b>29,555.7</b>	<b>17,658.5</b>	16,659.6	998.8
Aug.	<b>56,064.5</b>	<b>26,299.0</b>	18,482.9	6,553.1	1,263.0	<b>29,762.0</b>	<b>17,874.0</b>	16,863.2	1,010.8
Sep.	<b>56,008.6</b>	<b>25,638.3</b>	17,396.3	6,986.9	1,255.1	<b>30,370.4</b>	<b>17,549.8</b>	16,516.9	1,033.0
Oct.	<b>55,350.4</b>	<b>24,948.4</b>	16,947.4	6,782.5	1,218.5	<b>30,402.1</b>	<b>17,334.3</b>	16,260.0	1,074.3
Nov.	<b>55,271.9</b>	<b>25,782.8</b>	17,477.7	7,125.5	1,179.6	<b>29,489.1</b>	<b>16,795.5</b>	15,725.8	1,069.7
Dec.	<b>58,059.7</b>	<b>26,786.4</b>	18,726.4	6,815.5	1,244.5	<b>31,273.4</b>	<b>17,767.6</b>	16,658.5	1,109.1
2010 Jan.	<b>54,796.4</b>	<b>25,412.6</b>	16,928.2	7,217.7	1,266.7	<b>29,383.8</b>	<b>16,441.9</b>	15,342.8	1,099.1
Feb.	<b>54,207.4</b>	<b>24,892.9</b>	16,780.3	7,085.7	1,027.0	<b>29,314.5</b>	<b>16,751.2</b>	15,681.4	1,069.8

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 Feb.	<b>11,545.3</b>	10,835.5	709.8	<b>1,411.3</b>	1,315.0	96.2	–	<b>27.6</b>
Mar.	<b>10,998.4</b>	10,299.8	698.6	<b>1,384.7</b>	1,294.4	90.4	–	<b>22.6</b>
Apr.	<b>11,130.7</b>	10,417.9	712.8	<b>1,280.3</b>	1,192.2	88.1	–	<b>20.2</b>
May	<b>11,026.2</b>	10,324.8	701.4	<b>1,210.6</b>	1,130.0	80.6	–	<b>13.3</b>
Jun.	<b>10,694.1</b>	10,031.4	662.8	<b>764.6</b>	685.5	79.2	–	<b>7.3</b>
Jul.	<b>10,944.3</b>	10,315.0	629.2	<b>953.0</b>	871.3	81.7	–	–
Aug.	<b>10,998.2</b>	10,360.0	638.2	<b>889.8</b>	841.4	48.4	–	<b>3.5</b>
Sep.	<b>11,859.9</b>	11,250.0	609.9	<b>960.6</b>	919.1	41.5	–	–
Oct.	<b>12,218.3</b>	11,598.4	620.0	<b>849.5</b>	809.1	40.4	–	–
Nov.	<b>11,878.2</b>	11,288.6	589.6	<b>815.4</b>	788.6	26.8	–	–
Dec.	<b>12,662.1</b>	12,037.8	624.3	<b>843.6</b>	781.3	62.3	–	–
2010 Jan.	<b>12,160.9</b>	11,606.9	554.0	<b>781.0</b>	719.5	61.4	–	–
Feb.	<b>11,694.9</b>	11,080.6	614.3	<b>868.4</b>	804.8	63.6	–	–



Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Time deposits						
		Total	Lei	EUR	Other currencies	Total	Lei			EUR		
							Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year
2009 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
Feb.	11,876.5	1,946.2	1,215.3	691.7	39.2	9,930.2	6,201.3	5,623.4	577.9	3,693.5	3,330.7	362.9

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 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
Feb.	35.4	33.1	2.3	–	–	25,881.2	24,843.0	1,035.8	2.3	125,510.1

**7.4. Domestic Credit**

(lei million; end of period)

Period	Total	NON-GOVERNMENT CREDIT												
		Total	lei									Total, of which:	non- financial corpora- tions	house- holds
			Total, of which:	short term		medium term			Total, of which:	non- financial corpora- tions	house- holds			
				non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds						
2006 Dec.	<b>95,924.3</b>	<b>92,378.5</b>	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.	<b>99,594.7</b>	<b>92,494.9</b>	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.	<b>101,206.9</b>	<b>95,481.7</b>	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.	<b>105,578.8</b>	<b>98,964.2</b>	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.	<b>110,220.6</b>	<b>102,606.1</b>	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	<b>114,321.8</b>	<b>106,499.9</b>	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.	<b>117,425.0</b>	<b>109,031.3</b>	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.	<b>122,742.3</b>	<b>114,661.5</b>	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.	<b>130,482.5</b>	<b>122,095.8</b>	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.	<b>137,710.8</b>	<b>129,062.2</b>	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.	<b>142,198.9</b>	<b>133,319.6</b>	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.	<b>150,491.4</b>	<b>141,117.6</b>	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.	<b>157,751.3</b>	<b>148,180.7</b>	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.	<b>163,879.1</b>	<b>154,267.5</b>	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.	<b>168,601.3</b>	<b>158,340.9</b>	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.	<b>174,736.3</b>	<b>164,606.8</b>	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.	<b>178,799.8</b>	<b>168,734.1</b>	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	<b>182,458.5</b>	<b>171,834.3</b>	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.	<b>189,246.2</b>	<b>178,180.3</b>	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.	<b>189,915.4</b>	<b>178,692.2</b>	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.	<b>194,993.1</b>	<b>183,629.9</b>	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.	<b>205,695.8</b>	<b>194,174.1</b>	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.	<b>205,070.3</b>	<b>193,063.6</b>	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.	<b>208,235.0</b>	<b>195,131.0</b>	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.	<b>215,260.9</b>	<b>198,055.7</b>	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.	<b>228,260.0</b>	<b>206,435.7</b>	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.	<b>231,721.7</b>	<b>206,890.1</b>	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.	<b>231,924.9</b>	<b>202,617.0</b>	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.	<b>232,329.8</b>	<b>200,553.8</b>	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	<b>232,266.4</b>	<b>199,079.5</b>	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.	<b>234,796.5</b>	<b>198,056.3</b>	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.	<b>242,891.6</b>	<b>197,904.9</b>	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.	<b>243,380.1</b>	<b>198,682.8</b>	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.	<b>241,918.5</b>	<b>198,914.7</b>	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.	<b>241,056.8</b>	<b>201,214.4</b>	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.	<b>248,191.7</b>	<b>200,853.7</b>	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.	<b>246,697.5</b>	<b>199,882.0</b>	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.	<b>248,849.4</b>	<b>199,280.9</b>	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		
Feb.	<b>250,087.5</b>	<b>199,167.1</b>	79,505.7	26,997.6	21,925.5	4,409.8	19,223.5	9,920.4	8,792.1	33,284.6	8,205.8	24,672.7		

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	<b>3,545.8</b>
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	<b>7,099.8</b>
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	<b>5,725.2</b>
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	<b>6,614.6</b>
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	<b>7,614.5</b>
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	<b>7,821.9</b>
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	<b>8,393.7</b>
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	<b>8,080.9</b>
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	<b>8,386.7</b>
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	<b>8,648.6</b>
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	<b>8,879.3</b>
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	<b>9,373.8</b>
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	<b>9,570.6</b>
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	<b>9,611.6</b>
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	<b>10,260.4</b>
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	<b>10,129.5</b>
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	<b>10,065.7</b>
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	<b>10,624.1</b>
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	<b>11,065.9</b>
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	<b>11,223.1</b>
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	<b>11,363.2</b>
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	<b>11,521.6</b>
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	<b>12,006.7</b>
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	<b>13,104.0</b>
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	<b>17,205.2</b>
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	<b>21,824.3</b>
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	<b>24,831.6</b>
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	<b>29,307.9</b>
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	<b>31,776.0</b>
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	<b>33,186.9</b>
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	<b>36,740.2</b>
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	<b>44,986.7</b>
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	<b>44,697.3</b>
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	<b>43,003.8</b>
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	<b>39,842.5</b>
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	<b>47,338.0</b>
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	<b>46,815.5</b>
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	<b>49,568.5</b>
Feb.	119,661.4	20,068.3	18,839.0	828.2	20,860.0	17,129.5	2,909.9	78,733.0	21,781.0	56,288.4	<b>50,920.4</b>

\*) marketable securities included.

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

Data series for December 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 Feb.	<b>102,889.1</b>	40,383.7	49,096.0	13,409.5	<b>75,999.9</b>	37,342.2	30,314.2	8,343.5
Mar.	<b>101,226.6</b>	40,091.4	48,223.5	12,911.7	<b>74,787.9</b>	37,050.3	29,703.1	8,034.5
Apr.	<b>100,176.3</b>	40,017.6	47,493.5	12,665.2	<b>73,924.7</b>	36,973.8	29,103.9	7,847.0
May	<b>99,900.0</b>	40,034.7	47,328.2	12,537.2	<b>74,330.7</b>	37,114.4	29,030.7	8,185.6
Jun.	<b>99,587.1</b>	39,606.7	47,511.1	12,469.3	<b>73,901.0</b>	36,721.7	29,042.3	8,137.0
Jul.	<b>99,453.5</b>	39,498.5	47,569.1	12,385.8	<b>73,747.0</b>	36,633.6	29,034.7	8,078.7
Aug.	<b>99,571.5</b>	39,448.1	47,647.1	12,476.2	<b>73,738.5</b>	36,599.7	28,999.6	8,139.1
Sep.	<b>99,455.0</b>	39,399.0	47,644.0	12,412.0	<b>73,453.7</b>	36,572.2	28,780.5	8,101.0
Oct.	<b>100,928.1</b>	39,199.1	49,108.3	12,620.7	<b>73,833.8</b>	36,362.4	29,244.8	8,226.5
Nov.	<b>100,599.2</b>	38,985.5	49,160.5	12,453.2	<b>73,534.5</b>	36,275.2	29,127.9	8,131.3
Dec.	<b>100,216.2</b>	38,808.9	48,947.8	12,459.5	<b>72,814.2</b>	36,029.0	28,654.3	8,130.8
2010 Jan.	<b>98,535.1</b>	38,522.8	47,768.8	12,243.4	<b>71,426.3</b>	35,710.7	27,728.6	7,987.0
Feb.	<b>97,901.1</b>	37,874.6	47,840.5	12,186.0	<b>70,615.5</b>	35,161.1	27,510.9	7,943.6

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
lei		EUR	other currencies	lei		EUR	other currencies	
2009 Feb.	<b>22,029.2</b>	1,645.6	16,944.7	3,438.9	<b>4,860.0</b>	1,395.8	1,837.1	1,627.1
Mar.	<b>21,655.7</b>	1,646.3	16,702.3	3,307.2	<b>4,783.0</b>	1,394.8	1,818.1	1,570.0
Apr.	<b>21,506.9</b>	1,658.0	16,582.4	3,266.5	<b>4,744.7</b>	1,385.7	1,807.3	1,551.7
May	<b>22,133.0</b>	1,738.9	16,665.7	3,728.4	<b>3,436.3</b>	1,181.4	1,631.8	623.1
Jun.	<b>22,283.7</b>	1,739.1	16,832.3	3,712.2	<b>3,402.3</b>	1,145.9	1,636.4	620.0
Jul.	<b>22,321.3</b>	1,737.6	16,893.4	3,690.3	<b>3,385.2</b>	1,127.3	1,641.0	616.9
Aug.	<b>22,456.1</b>	1,734.5	17,004.2	3,717.5	<b>3,376.9</b>	1,114.0	1,643.2	619.7
Sep.	<b>22,641.4</b>	1,725.7	17,221.8	3,693.9	<b>3,359.8</b>	1,101.1	1,641.7	617.0
Oct.	<b>23,655.3</b>	1,727.9	18,162.6	3,764.9	<b>3,439.0</b>	1,108.7	1,701.0	629.3
Nov.	<b>23,988.4</b>	1,711.8	18,577.8	3,698.8	<b>3,076.4</b>	998.5	1,454.8	623.1
Dec.	<b>24,245.9</b>	1,704.4	18,834.5	3,707.0	<b>3,156.1</b>	1,075.5	1,459.0	621.6
2010 Jan.	<b>23,975.7</b>	1,700.2	18,629.9	3,645.6	<b>3,133.1</b>	1,112.0	1,410.3	610.9
Feb.	<b>24,244.6</b>	1,693.5	18,916.7	3,634.4	<b>3,041.0</b>	1,020.0	1,413.0	608.0

## 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 Feb.	<b>99,857.8</b>	<b>41,737.6</b>	21,531.8	11,197.3	9,008.5	<b>52,942.2</b>	17,905.8	15,879.0	19,157.5	<b>5,178.0</b>	2,863.7	1,307.1	1,007.2		
Mar.	<b>97,248.3</b>	<b>41,160.5</b>	21,294.1	10,946.7	8,919.7	<b>51,434.5</b>	17,556.8	15,089.6	18,788.1	<b>4,653.4</b>	2,485.9	1,220.1	947.4		
Apr.	<b>96,376.3</b>	<b>40,867.9</b>	21,403.9	10,623.7	8,840.3	<b>51,001.9</b>	17,673.4	14,719.5	18,609.0	<b>4,506.5</b>	2,497.7	1,078.7	930.1		
May	<b>95,438.8</b>	<b>40,369.0</b>	21,048.6	10,523.4	8,797.0	<b>50,881.7</b>	17,495.0	14,728.7	18,658.1	<b>4,188.1</b>	2,318.4	979.2	890.4		
Jun.	<b>94,806.1</b>	<b>39,825.0</b>	20,564.6	10,561.3	8,699.1	<b>50,881.6</b>	17,152.0	14,902.1	18,827.6	<b>4,099.4</b>	2,165.4	1,054.7	879.3		
Jul.	<b>95,029.4</b>	<b>39,085.1</b>	20,110.5	10,365.3	8,609.3	<b>51,884.8</b>	17,163.4	15,153.3	19,568.1	<b>4,059.5</b>	2,094.1	1,111.9	853.5		
Aug.	<b>95,844.5</b>	<b>39,036.9</b>	20,179.5	10,304.9	8,552.4	<b>52,923.3</b>	17,200.5	15,782.5	19,940.3	<b>3,884.3</b>	2,013.4	1,023.7	847.2		
Sep.	<b>96,164.2</b>	<b>39,389.5</b>	20,746.5	10,202.3	8,440.7	<b>53,077.4</b>	16,943.4	16,112.3	20,021.7	<b>3,697.4</b>	1,934.8	854.0	908.6		
Oct.	<b>96,916.9</b>	<b>39,183.0</b>	20,604.8	10,083.6	8,494.7	<b>54,115.1</b>	17,436.2	16,487.3	20,191.6	<b>3,618.8</b>	1,846.6	860.3	911.9		
Nov.	<b>97,010.3</b>	<b>39,561.7</b>	21,170.0	9,986.1	8,405.5	<b>53,942.5</b>	17,224.4	16,143.4	20,574.8	<b>3,506.1</b>	1,743.7	863.9	898.5		
Dec.	<b>96,189.6</b>	<b>39,217.0</b>	20,817.4	9,994.6	8,404.9	<b>53,299.8</b>	16,693.9	15,808.7	20,797.2	<b>3,672.9</b>	1,928.4	809.8	934.7		
2010 Jan.	<b>97,171.6</b>	<b>40,113.1</b>	21,760.2	10,070.1	8,282.8	<b>53,266.5</b>	16,423.0	15,889.6	20,953.9	<b>3,792.0</b>	1,944.1	938.4	909.4		
Feb.	<b>97,801.3</b>	<b>40,051.8</b>	21,925.5	9,920.4	8,205.8	<b>53,897.6</b>	16,800.3	16,149.0	20,948.4	<b>3,851.9</b>	2,038.7	980.5	832.7		

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs						LOANS TO GENERAL GOVERNMENT				LOANS TO NON-RESIDENTS
	Total	Insurance corporations		Other financial intermediaries*		Total	Central government	Local government	Social security funds		
		Total, of which:	with maturity of up to and including one year	Total, of which:	with maturity of up to and including one year						
2009 Feb.	<b>4,143.2</b>	86.7	61.8	4,056.5	1,037.4	<b>4,961.7</b>	973.0	3,988.6	0.1	<b>28,497.4</b>	
Mar.	<b>4,142.1</b>	143.7	119.3	3,998.3	920.4	<b>4,951.8</b>	956.6	3,995.2	0.1	<b>27,811.0</b>	
Apr.	<b>4,001.2</b>	141.7	117.2	3,859.5	871.0	<b>5,047.7</b>	988.2	4,059.5	0.1	<b>28,484.9</b>	
May	<b>3,740.7</b>	45.6	21.2	3,695.0	822.7	<b>5,092.5</b>	1,006.6	4,085.8	0.1	<b>41,556.4</b>	
Jun.	<b>3,663.2</b>	60.5	36.2	3,602.7	798.0	<b>5,276.6</b>	1,129.3	4,147.2	0.1	<b>38,814.5</b>	
Jul.	<b>3,422.0</b>	64.4	40.0	3,357.7	788.1	<b>10,038.3</b>	5,718.2	4,320.1	0.1	<b>43,160.8</b>	
Aug.	<b>3,266.9</b>	67.6	43.4	3,199.3	721.9	<b>10,015.6</b>	5,628.2	4,387.3	0.1	<b>39,839.5</b>	
Sep.	<b>3,295.5</b>	57.0	33.0	3,238.5	713.0	<b>10,628.4</b>	6,205.8	4,422.5	0.1	<b>38,345.4</b>	
Oct.	<b>3,369.4</b>	66.4	31.2	3,303.0	830.9	<b>11,123.5</b>	6,331.9	4,791.5	0.1	<b>47,678.9</b>	
Nov.	<b>3,244.1</b>	70.0	27.0	3,174.1	849.7	<b>11,252.9</b>	6,400.8	4,852.0	0.1	<b>51,415.8</b>	
Dec.	<b>3,476.1</b>	69.7	17.0	3,406.4	1,033.2	<b>11,314.5</b>	6,330.7	4,983.7	0.1	<b>59,865.2</b>	
2010 Jan.	<b>3,574.3</b>	89.6	1.3	3,484.7	950.5	<b>11,297.4</b>	6,326.0	4,971.4	0.1	<b>54,838.0</b>	
Feb.	<b>3,464.7</b>	87.3	1.3	3,377.3	1,062.1	<b>11,327.8</b>	6,355.7	4,972.1	0.1	<b>59,039.3</b>	

\*) 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/units
2008 Dec.	<b>353.1</b>	226.3	121.2	–	–	5.6	353.1
2009 Jan.	<b>381.5</b>	258.2	120.0	–	–	3.3	381.5
Feb.	<b>441.0</b>	298.4	135.3	–	–	7.4	441.0
Mar.	<b>477.9</b>	316.7	146.6	–	7.0	7.6	477.9
Apr.	<b>670.9</b>	461.9	190.5	7.1	–	11.4	670.9
May	<b>837.8</b>	603.1	211.1	7.2	–	16.3	837.8
Jun.	<b>1,004.7</b>	761.3	218.2	10.3	–	14.9	1,004.7
Jul.	<b>1,215.5</b>	870.8	307.0	10.4	–	27.2	1,215.5
Aug.	<b>1,393.0</b>	931.4	408.1	15.6	–	37.9	1,393.0
Sep.	<b>1,495.7</b>	983.6	451.9	15.8	–	44.3	1,495.7
Oct.	<b>1,606.1</b>	1,028.6	522.5	16.7	–	38.3	1,606.1
Nov.	<b>1,674.7</b>	1,021.4	566.5	25.4	–	61.3	1,674.7
Dec.	<b>1,796.4</b>	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2010 Jan.	<b>1,989.8</b>	1,192.5	686.9	20.6	24.4	65.4	1,989.8
Feb.	<b>2,119.7</b>	1,269.5	736.8	20.5	24.5	68.5	2,119.7

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](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, of which:
		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/units
2008 Dec.	<b>6,914.2</b>	426.3	347.8	5,912.4	85.4	77.9	64.4	6,614.4
2009 Jan.	<b>6,580.3</b>	438.9	344.5	5,586.9	76.0	66.5	67.5	6,278.7
Feb.	<b>6,172.7</b>	466.6	324.7	5,176.9	66.7	69.0	68.8	5,876.0
Mar.	<b>6,004.1</b>	453.7	351.9	4,954.1	83.4	69.7	91.2	5,706.8
Apr.	<b>6,662.4</b>	537.5	342.3	5,461.0	124.3	72.6	124.6	6,389.2
May	<b>7,261.3</b>	757.6	346.7	5,784.3	121.3	74.8	176.5	6,864.3
Jun.	<b>7,285.9</b>	981.1	367.2	5,623.7	141.9	74.7	97.2	6,859.2
Jul.	<b>7,481.9</b>	1,006.2	358.6	5,770.0	152.8	65.2	129.0	7,084.4
Aug.	<b>8,016.9</b>	1,010.7	412.4	6,208.4	176.6	65.0	143.8	7,628.3
Sep.	<b>8,471.2</b>	1,059.1	495.7	6,498.8	220.2	64.8	132.6	8,104.0
Oct.	<b>9,128.0</b>	1,045.2	609.7	7,074.6	202.1	64.7	131.8	8,790.7
Nov.	<b>9,366.3</b>	1,054.3	781.6	7,081.9	240.8	64.8	142.9	9,042.8
Dec.	<b>9,661.9</b>	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2010 Jan.	<b>9,920.7</b>	1,138.8	950.5	7,348.2	282.3	65.2	135.7	9,594.9
Feb.	<b>10,135.8</b>	1,182.7	1,009.2	7,454.3	300.1	65.2	124.4	9,779.8

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 ≤ 1 year					
		Total	residents			non-residents	
			Total, of which:	Monetary financial institutions	General government	Total, of which:	Euro zone
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
Feb.	718.5	718.5	399.5	–	399.5	319.0	269.1

Period	EUR-Denominated						
	Total	with original maturity ≤ 1 year					
		Total	residents			non-residents	
			Total, of which:	Monetary financial institutions	General government	Total, of which:	Euro zone
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	–	–
Feb.	18.3	18.3	18.3	–	18.3	–	–

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](https://mfi-assets.ecb.int/dla_MFID.htm).

**8.2.2. Investment Funds, other than MMFs (IFs)**

(lei million; end of period)

Period	Lei-Denominated													
	Total	with original maturity ≤ 1 year						with initial maturity > 1 year and ≤ 2 years						
		Total	residents			non-residents		Total	residents			non-residents		
			Total, of which:	MFIs	General government	Total of which:	Euro zone		Total, of which:	MFIs	General government	Total of which:	Euro zone	
2008 Dec.	<b>324.1</b>	45.1	45.1	–	45.1	–	–	28.1	–	–	–	28.1	28.1	
2009 Jan.	<b>318.1</b>	44.0	44.0	–	44.0	–	–	25.7	–	–	–	25.7	25.7	
Feb.	<b>297.8</b>	39.4	39.4	–	39.4	–	–	31.9	–	–	–	31.9	31.9	
Mar.	<b>314.9</b>	38.6	38.6	–	38.6	–	–	43.5	–	–	–	43.5	37.5	
Apr.	<b>305.7</b>	33.7	33.7	–	33.7	–	–	41.1	–	–	–	41.1	35.0	
May	<b>330.4</b>	48.1	48.1	–	48.1	–	–	41.4	–	–	–	41.4	35.2	
Jun.	<b>351.2</b>	37.4	37.4	–	37.4	–	–	41.9	–	–	–	41.9	35.6	
Jul.	<b>350.5</b>	16.4	16.4	–	16.4	–	–	33.6	–	–	–	33.6	27.0	
Aug.	<b>400.9</b>	14.7	14.7	–	14.7	–	–	33.0	–	–	–	33.0	26.2	
Sep.	<b>484.3</b>	26.3	26.3	–	26.3	–	–	42.1	–	–	–	42.1	35.3	
Oct.	<b>588.5</b>	36.0	36.0	–	36.0	–	–	41.5	–	–	–	41.5	34.6	
Nov.	<b>637.0</b>	48.2	48.2	–	48.2	–	–	38.6	–	–	–	38.6	34.9	
Dec.	<b>689.5</b>	48.3	48.3	–	48.3	–	–	39.0	–	–	–	39.0	35.2	
2010 Jan.	<b>727.5</b>	50.0	50.0	–	50.0	–	–	39.0	–	–	–	39.0	35.2	
Feb.	<b>788.2</b>	43.6	43.6	–	43.6	–	–	37.8	–	–	–	37.8	34.0	

Period	Lei-Denominated					
	with original maturity > 2 years					
	Total	residents			non-residents	
	Total, of which:	MFIs	General government	Total of which:	Euro zone	
2008 Dec.	250.9	193.8	37.4	153.3	57.1	30.2
2009 Jan.	248.4	189.6	44.3	142.1	58.7	30.9
Feb.	226.5	164.3	33.1	128.0	62.1	33.1
Mar.	232.9	164.1	38.2	122.7	68.8	35.6
Apr.	230.9	154.0	37.3	113.4	77.0	36.0
May	240.9	124.3	27.8	93.5	116.5	36.3
Jun.	271.9	149.4	28.1	118.2	122.5	41.8
Jul.	300.4	160.8	24.5	133.1	139.7	60.1
Aug.	353.2	195.4	25.9	166.2	157.9	78.0
Sep.	415.8	257.7	27.9	226.5	158.2	80.8
Oct.	511.0	339.2	29.1	306.7	171.8	95.9
Nov.	550.2	356.4	24.2	328.9	193.8	101.7
Dec.	602.2	389.3	45.7	340.3	212.9	116.9
2010 Jan.	638.5	401.1	46.1	355.1	237.4	118.2
Feb.	706.8	390.0	44.4	345.6	316.8	147.9

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											
	Total	with original maturity ≤ 1 year						with original maturity > 2 years				
		Total	residents			non-residents		Total	residents			
			Total, of which:	MFIs	General govern- ment	Total, of which:	Euro zone		Total, of which:	MFIs	General govern- ment	
2008 Dec.	c	–	–	–	–	–	–	–	c	c	–	c
2009 Jan.	c	–	–	–	–	–	–	–	c	c	–	c
Feb.	c	–	–	–	–	–	–	–	c	c	–	c
Mar.	c	–	–	–	–	–	–	–	c	c	–	c
Apr.	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
Nov.	144.6	c	c	–	c	–	–	–	136.0	135.9	–	135.9
Dec.	194.7	c	c	–	c	–	–	–	185.8	185.7	–	185.7
2010 Jan.	223.0	c	c	–	c	–	–	–	201.3	201.2	–	201.2
Feb.	221.0	c	c	–	c	–	–	–	199.3	199.2	–	199.2

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).

### 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	–	–	–	–
Feb.	20.5	–	20.5	–	–	–	–

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](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
Feb.	7,405.0	4,403.3	81.9	0.8	2,899.4	49.2	40.2

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	Total	Quoted shares, issued by:						non-residents Total, of which:	Euro zone
		Total, of which:	MFIs	Auxiliaries + Financial Intermediaries	Insurance corporations and pension funds	Non-financial corporations			
2008 Dec.	<b>3,709.3</b>	3,686.2	1,723.1	0.5	0.4	1,962.3	23.0	22.1	
2009 Jan.	<b>3,370.2</b>	3,349.9	1,587.9	0.4	0.3	1,761.3	20.3	19.4	
Feb.	<b>2,968.0</b>	2,951.1	1,217.7	0.3	0.4	1,732.7	16.9	16.0	
Mar.	<b>2,763.8</b>	2,747.2	1,153.5	0.3	0.4	1,593.0	16.6	15.8	
Apr.	<b>2,865.2</b>	2,846.5	1,231.8	0.6	0.7	1,613.5	18.7	17.7	
May	<b>3,071.4</b>	3,048.9	1,378.9	0.6	0.6	1,668.8	22.5	21.5	
Jun.	<b>3,295.6</b>	3,267.8	1,499.4	0.6	1.2	1,766.6	27.8	25.7	
Jul.	<b>3,436.9</b>	3,405.8	1,602.4	0.8	c	1,802.6	31.1	28.7	
Aug.	<b>3,882.2</b>	3,846.7	1,974.2	1.2	c	1,871.3	35.5	33.0	
Sep.	<b>4,196.6</b>	4,155.6	2,271.4	1.8	c	1,882.4	41.0	35.9	
Oct.	<b>4,739.9</b>	4,695.9	2,429.8	2.3	c	2,263.7	44.0	39.2	
Nov.	<b>4,746.4</b>	4,699.3	2,541.4	3.2	c	2,154.6	47.1	40.0	
Dec.	<b>4,833.3</b>	4,785.7	2,652.5	3.4	–	2,129.8	47.6	38.8	
2010 Jan.	<b>5,029.4</b>	4,981.2	2,812.1	6.4	–	2,162.6	48.3	39.3	
Feb.	<b>5,082.5</b>	5,033.3	2,903.3	6.7	–	2,123.4	49.2	40.2	

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).

### 8.4. Money Market fund Shares/Units - 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
Feb.	7,775.1	456.3	521.3	260.3	1.9	753.7	5,781.6	2,004.7	1,268.4

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.	<b>34,249.4</b>	28,376.2	1,846.7	4,026.5	3,288.9	28,192.4	2,768.1
Jun.	<b>37,246.8</b>	30,772.8	1,963.4	4,510.6	3,746.9	30,093.8	3,406.1
Sep.	<b>40,834.7</b>	34,085.6	2,207.1	4,542.0	4,001.2	33,533.7	3,299.7
Dec.	<b>44,503.1</b>	36,753.5	3,378.9	4,370.7	4,485.1	36,869.8	3,148.2
2009 Mar.	<b>44,109.5</b>	35,566.0	3,927.1	4,616.3	4,936.0	36,070.8	3,102.6
Jun.	<b>42,755.8</b>	33,567.6	4,098.3	5,089.8	5,422.7	34,405.3	2,927.9
Sep.	<b>41,355.9</b>	31,749.0	4,327.6	5,279.3	5,770.2	32,755.8	2,829.9
Dec.	<b>40,633.4</b>	30,373.5	4,873.2	5,386.8	6,256.4	31,607.8	2,769.2

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.

### 9.2. Balance Sheet Structure as at 31 December 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
<b>General Register - Total, of which:</b>	<b>40,633.4</b>	30,373.5	4,873.2	5,386.8	6,256.4	31,607.8	2,769.2
Consumer loans	<b>450.0</b>	346.6	29.4	74.0	74.7	288.5	86.9
Mortgage and/or real estate loans	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>
Micro-loans	<b>34.5</b>	27.7	4.3	2.6	13.9	19.5	1.2
Financing of commercial transactions	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>
Factoring	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>	<b>c</b>
Discounting	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Forfeiting	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Financial leasing	<b>9,927.8</b>	7,784.8	735.6	1,407.4	1,529.2	7,788.0	610.6
Issue of collateral and assumption of commitments, including loan collateralisation	<b>428.6</b>	4.9	200.8	222.9	157.8	259.6	11.1
Other financing forms similar in nature to loans	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Multiple lending activities	<b>29,677.0</b>	22,107.3	3,901.5	3,668.2	4,433.3	23,191.2	2,052.5

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

### 9.3. Loans to Households

(lei million; end of period)

Period	Total	Loans			Consumer loans			
		in lei	in euro	in other currency	Total	in lei	in euro	in other currency
2008 Mar.	<b>6,444.5</b>	3,280.8	2,688.6	475.1	<b>4,988.0</b>	3,205.8	1,773.0	9.2
Jun.	<b>7,214.2</b>	3,609.2	3,030.5	574.5	<b>5,523.3</b>	3,523.2	1,969.9	30.1
Sep.	<b>8,037.7</b>	4,031.3	3,324.1	682.3	<b>6,096.8</b>	3,935.9	2,096.8	64.0
Dec.	<b>8,315.4</b>	4,057.6	3,484.8	773.1	<b>6,082.0</b>	3,957.2	2,051.7	73.1
2009 Mar.	<b>6,857.7</b>	3,965.0	2,738.1	154.6	<b>6,003.2</b>	3,867.5	2,064.1	71.5
Jun.	<b>6,611.7</b>	3,791.6	2,676.7	143.3	<b>5,808.3</b>	3,697.5	2,043.4	67.4
Sep.	<b>6,334.9</b>	3,620.6	2,578.3	136.0	<b>5,558.2</b>	3,527.3	1,966.7	64.3
Dec.	<b>6,136.7</b>	3,498.0	2,498.1	140.6	<b>5,364.3</b>	3,404.9	1,894.6	64.8

Period	Total	Housing loans			Other			
		in lei	in euro	in other currency	Total	in lei	in euro	in other currency
2008 Mar.	<b>1,186.3</b>	27.5	706.9	451.8	<b>270.3</b>	47.5	208.7	14.1
Jun.	<b>1,388.4</b>	31.6	825.4	531.4	<b>302.6</b>	54.4	235.2	13.0
Sep.	<b>1,531.5</b>	37.9	917.4	576.2	<b>409.5</b>	57.5	309.9	42.1
Dec.	<b>1,708.1</b>	37.1	1,018.2	652.8	<b>525.4</b>	63.2	414.9	47.2
2009 Mar.	<b>444.6</b>	36.0	333.5	75.1	<b>410.0</b>	61.6	340.4	8.0
Jun.	<b>429.7</b>	34.0	326.5	69.2	<b>373.6</b>	60.1	306.8	6.8
Sep.	<b>418.4</b>	32.5	320.3	65.6	<b>358.3</b>	60.8	291.4	6.2
Dec.	<b>419.3</b>	30.6	319.0	69.8	<b>353.0</b>	62.5	284.5	6.0

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

### 9.4. Loans to Non-Financial Corporations, Other Institutional Sectors\* and Non-Residents

(lei million; end of period)

Period	Total	Loans to non-financial corporations							
		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.	<b>21,420.6</b>	981.5	330.4	570.3	80.8	20,305.6	214.6	17,320.8	2,770.3
Jun.	<b>23,074.5</b>	1,159.5	420.1	641.6	97.8	21,772.3	1,295.3	18,281.1	2,195.8
Sep.	<b>25,449.6</b>	1,317.8	565.3	644.5	108.1	23,942.1	1,356.1	19,802.8	2,783.2
Dec.	<b>27,796.1</b>	1,350.8	587.1	654.0	109.6	26,206.5	1,107.8	21,443.0	3,655.7
2009 Mar.	<b>28,128.9</b>	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
Jun.	<b>26,415.7</b>	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
Sep.	<b>24,896.2</b>	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1
Dec.	<b>23,723.3</b>	1,648.5	697.1	824.0	127.3	21,793.8	854.4	16,072.8	4,866.6

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.	133.5	4.7	87.6	41.2	<b>469.9</b>	44.4	416.6	8.8	<b>41.2</b>
Jun.	142.7	1.7	94.7	46.2	<b>453.1</b>	36.8	408.7	7.6	<b>31.0</b>
Sep.	189.6	2.1	129.8	57.7	<b>567.0</b>	50.5	508.9	7.6	<b>31.3</b>
Dec.	238.8	6.0	128.4	104.4	<b>587.3</b>	62.4	517.4	7.5	<b>54.7</b>
2009 Mar.	235.1	3.3	121.4	110.3	<b>577.2</b>	61.4	508.4	7.4	<b>2.2</b>
Jun.	248.5	2.9	120.2	125.4	<b>538.3</b>	63.9	468.4	5.9	<b>2.0</b>
Sep.	264.1	5.3	105.5	153.3	<b>515.9</b>	74.5	436.7	4.7	<b>2.0</b>
Dec.	281.1	3.9	121.1	156.0	<b>511.7</b>	77.1	430.8	3.8	<b>1.7</b>

\*) 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 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
Feb.	8.96	8.43	8.94	9.95	9.77	7.61	7.01	8.83	9.31

**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 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
Feb.	8.93	8.81	8.90	9.46	8.70	7.45	7.11	8.39	8.40

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 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
Feb.	3.25	2.81	3.14	3.57	3.94	2.58	2.18	3.23	3.04

### 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 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
Feb.	3.05	2.81	3.09	3.45	3.29	2.35	2.17	2.87	3.02

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 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
Feb.	3.73	8.96	9.07	7.31	x	x	x	2.26	7.61	7.75	3.72	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 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
Feb.	8.94	8.31	7.41	7.45	5.47	3.93	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 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
Feb.	1.58	3.25	3.25	3.24	x	x	x	0.58	2.58	2.66	0.76	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 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
Feb.	3.04	3.45	3.18	2.37	2.15	0.13	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 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
Feb.	16.93	20.86	18.57	15.65	14.33	13.98	14.94	14.53

**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 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.	16.63	14.29	19.03	14.78	13.82	13.97	13.02	15.11
Feb.	15.99	16.65	17.84	13.97	13.23	13.14	14.57	13.08

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 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
Feb.	7.52	7.31	6.32	7.59	5.80	5.59	5.94	5.87

### 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 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
Feb.	5.67	5.40	9.41	5.58	6.11	6.18	5.60	6.28

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.

## 10.7. 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 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
Feb.	21.21	11.42	15.15	13.07	11.37	17.24	20.95	18.50	16.05	15.92	16.59	21.19	13.27

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 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
Feb.	12.59	13.98	14.94	14.53

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 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	13.63	17.15	16.94	19.01	14.92	21.78	
Feb.	11.45	c	9.13	12.39	11.29	12.56	15.92	17.34	17.58	14.09	20.97	

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	over ten 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 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	
Feb.	18.23	16.10	21.95	13.60	14.48	14.43	14.55	15.22	11.08	11.02	c	11.33	

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 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
Feb.	8.85	6.49	6.97	5.38	6.50	8.28	8.18	6.41	8.43	7.09	5.58	6.46	7.41

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years
2009 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
Feb.	4.85	5.59	5.94	5.87

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 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	5.69	8.08	8.87	9.80	7.94	10.03	
Feb.	4.79	c	6.68	4.89	4.79	5.49	7.93	6.48	10.03	7.79	9.75	

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 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
Feb.	5.95	5.13	7.40	6.25	7.52	7.53	6.73	8.17	5.38	5.32	5.01	5.69

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
<b>Unadjusted/Gross</b>						
2009 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
Feb.	192,091.7	100,690.4	42,299.7	17,117.6	7,417.3	24,566.7
<b>Adjusted/Net*</b>						
2009 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
Feb.	58,952.8	33,270.1	7,253.7	3,208.9	1,022.1	14,198.0
<b>Provisions</b>						
2009 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
Feb.	16,151.0	373.9	410.7	651.4	517.0	14,198.0
<b>B. Exposure to off-balance-sheet items that do not require provisioning</b>						
2009 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
Feb.	40,578.0	28,293.3	7,001.4	3,326.9	535.4	1,421.0



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

Period	Total	Standard	Substandard	Doubtful	Loss
<b>Unadjusted/Gross</b>					
2009 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
Feb.	16,871.6	16,870.9	–	–	0.7
<b>Adjusted/Net*</b>					
2009 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
Feb.	13,640.2	13,639.5	–	–	0.7
<b>Provisions</b>					
2009 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
Feb.	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 <sup>1,2</sup> (≥8%)	Leverage ratio (Tier-1 equity/ Total average assets) <sup>2</sup>	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 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
Feb.	x	7.40	x	19.71	60.55	1.83

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) <sup>2</sup>	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) <sup>3</sup>	Liquidity ratio (Effective liquidity/ Required liquidity) <sup>4</sup>
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 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
Feb.	1.30	x	1.43	16.61	1.37

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 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
Feb.	686,110	1,030,349	3,465,425	2,028,452	1,133,801	11,772	291,401	82,575	80,265	2,585,647	617,461	99,478

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**
<b>a) Credit institutions</b>										
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	1,268,100	69,981	x	x
2008	226,381	3,323	1,027,733	138,966	309,967	303,933	1,599,990	84,931	x	x
2009	226,394	7,841	986,051	201,673	310,086	237,820	1,532,130	123,843	1,075,071	235,740
2009 Feb.	235,508	4,346	1,031,049	183,679	167,522	101,778	1,601,287	87,060	x	x
Mar.	229,957	4,822	1,023,458	174,221	211,237	128,101	1,594,918	84,950	x	x
Apr.	227,360	5,342	1,012,728	185,198	185,209	111,072	1,579,414	83,352	x	x
May	225,169	5,751	1,008,847	200,145	202,823	122,333	1,575,300	82,640	x	x
Jun.	224,248	5,770	1,002,497	200,894	216,541	128,388	1,567,127	80,797	x	x
Jul.	225,473	6,041	1,000,622	196,198	227,652	136,463	1,566,306	80,898	x	x
Aug.	225,779	6,062	997,286	206,838	201,888	122,148	1,556,145	79,940	x	x
Sep.	226,267	6,181	993,641	214,661	212,008	125,437	1,553,110	79,188	x	x
Oct.	229,084	6,846	996,215	213,139	216,423	128,225	1,554,623	83,072	x	x
Nov.	226,598	7,627	989,414	210,948	298,102	210,886	1,543,630	85,686	x	x
Dec.	226,394	7,841	986,051	201,673	310,086	237,820	1,532,130	123,843	1,075,071	235,740
2010 Jan.	224,299	8,662	975,045	214,601	143,074	81,857	1,513,071	120,808	1,059,294	251,112
Feb.	224,396	9,424	969,651	222,374	172,377	101,197	1,503,802	118,546	1,051,089	256,502
<b>b) Non-bank Financial institutions</b>										
2009 Dec.	23,749	1,290	139,285	43,246	2,192	1,509	290,373			
2010 Jan.	22,857	1,384	132,936	46,368	3,225	2,054	280,822			
Feb.	22,383	1,346	128,994	44,062	6,393	4,252	273,303			

\*) 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	252,511	153,119	13,284	4,102	3,097	263	77,771	875	88,123	142,208	10,694	11,485
2009	253,003	148,070	16,171	3,775	2,895	362	80,690	1,040	87,119	146,189	8,153	11,541
2009 Feb.	251,175	151,356	13,374	4,050	3,156	314	78,049	875	87,163	141,797	10,731	11,484
Mar.	250,437	150,364	13,930	3,855	3,024	322	78,068	874	86,992	141,720	10,250	11,475
Apr.	250,392	150,155	14,157	3,948	3,045	326	77,886	875	87,724	141,424	9,924	11,319
May	249,188	149,447	13,861	3,918	2,898	331	77,860	874	86,957	141,288	9,646	11,297
Jun.	248,336	148,435	14,120	3,845	2,982	309	77,765	879	86,447	141,093	9,471	11,326
Jul.	250,217	148,744	15,999	3,646	2,830	296	77,811	891	86,794	143,012	9,101	11,312
Aug.	249,398	147,625	16,132	3,624	2,834	294	77,998	892	86,539	142,678	8,789	11,392
Sep.	253,106	150,592	16,583	3,460	2,831	308	78,334	997	86,618	146,780	8,372	11,336
Oct.	253,658	149,973	16,533	3,520	2,801	301	79,483	1,047	86,982	146,958	8,125	11,592
Nov.	250,820	147,780	15,487	3,164	2,823	342	80,182	1,041	86,879	144,550	7,841	11,550
Dec.	253,003	148,070	16,171	3,775	2,895	362	80,690	1,040	87,119	146,189	8,153	11,541
2010 Jan.	253,402	147,661	16,508	4,331	2,762	326	80,596	1,218	87,137	146,595	8,160	11,510
Feb.	253,326	147,251	16,603	4,319	2,853	333	80,738	1,228	86,918	146,409	8,484	11,514

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	252,511	49,210	79,337	21,870	5,907	8,828	9,588	77,771	7,863	244,648	232,774	19,737
2009	253,003	46,840	75,037	22,541	6,782	9,230	11,883	80,690	9,890	243,113	231,980	21,023
2009 Feb.	251,175	48,892	78,654	21,952	6,052	7,903	9,673	78,049	8,208	242,967	231,327	19,849
Mar.	250,437	47,934	78,035	22,154	6,156	8,388	9,703	78,068	8,505	241,933	230,664	19,773
Apr.	250,392	47,713	78,057	22,191	6,260	8,313	9,971	77,886	8,688	241,704	230,826	19,566
May	249,188	47,549	76,991	22,316	6,341	8,045	10,085	77,860	8,804	240,384	229,239	19,950
Jun.	248,336	47,179	76,999	21,924	6,096	8,249	10,125	77,765	8,768	239,568	228,302	20,034
Jul.	250,217	46,796	77,249	22,204	6,129	7,972	12,056	77,811	8,929	241,288	230,090	20,127
Aug.	249,398	46,331	76,884	22,345	6,210	7,702	11,929	77,998	9,030	240,369	229,040	20,359
Sep.	253,106	45,948	77,079	23,815	6,231	9,237	12,462	78,334	9,094	244,012	232,795	20,310
Oct.	253,658	46,146	76,851	23,008	6,346	9,297	12,528	79,483	9,287	244,371	233,019	20,639
Nov.	250,820	45,885	74,909	22,665	6,517	9,257	11,405	80,182	9,442	241,377	230,212	20,607
Dec.	253,003	46,840	75,037	22,541	6,782	9,230	11,883	80,690	9,890	243,113	231,980	21,023
2010 Jan.	253,402	47,317	74,533	22,527	6,866	9,179	12,384	80,596	10,081	243,321	232,533	20,869
Feb.	253,326	47,668	74,772	21,680	6,831	9,202	12,434	80,738	10,080	243,245	232,321	21,005

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	252,511	67,273	38,373	165	2,965	40,989	168	30,831	24,245	–	47,500	55,837	71,067	125,607
2009	253,003	66,449	40,456	374	4,225	43,811	261	28,569	22,031	–	46,826	56,077	65,967	130,959
2009 Feb.	251,175	65,390	38,317	154	2,805	41,167	168	31,950	23,758	–	47,465	55,560	71,084	124,531
Mar.	250,437	64,729	38,612	156	2,709	41,551	168	31,906	23,353	–	47,253	55,313	70,438	124,686
Apr.	250,392	64,066	39,126	156	2,660	41,685	168	31,994	23,589	–	46,947	55,470	69,859	125,062
May	249,188	63,635	39,357	166	2,270	41,440	210	31,412	23,842	–	46,856	54,696	69,161	125,331
Jun.	248,336	62,079	39,017	169	2,460	41,746	210	32,365	23,639	–	46,650	54,130	68,695	125,511
Jul.	250,217	61,648	39,756	228	2,424	41,647	212	34,040	23,669	–	46,593	54,316	70,302	125,600
Aug.	249,398	61,381	39,306	382	2,454	42,124	212	32,987	23,916	–	46,637	53,637	70,033	125,729
Sep.	253,106	62,933	40,209	350	2,848	42,960	212	33,108	23,967	–	46,517	53,429	70,840	128,836
Oct.	253,658	63,417	39,850	343	2,746	43,840	261	32,433	23,841	–	46,928	53,630	70,391	129,636
Nov.	250,820	65,390	39,703	392	4,068	43,165	261	28,580	22,357	–	46,904	53,386	67,267	130,166
Dec.	253,003	66,449	40,456	374	4,225	43,811	261	28,569	22,031	–	46,826	56,077	65,967	130,959
2010 Jan.	253,402	66,217	40,757	331	4,540	43,959	261	29,137	21,773	–	46,427	56,092	65,991	131,319
Feb.	253,326	66,546	40,120	318	4,561	44,303	261	29,115	21,889	–	46,214	56,436	65,899	130,991

\*) 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	228,266	132,812	11,908	2,248	2,566	262	77,601	868	81,934	127,228	7,669	11,434
2009	230,972	129,469	14,789	2,519	2,316	317	80,531	1,032	80,995	132,650	5,834	11,492
2009 Feb.	227,417	131,599	11,898	2,228	2,637	311	77,876	867	81,515	127,056	7,443	11,403
Mar.	227,084	131,047	12,413	2,029	2,519	319	77,890	867	81,333	127,169	7,192	11,390
Apr.	226,803	130,518	12,639	2,189	2,547	323	77,720	868	81,842	126,648	7,037	11,275
May	225,346	129,708	12,193	2,163	2,395	328	77,693	867	81,009	126,238	6,846	11,254
Jun.	224,697	128,756	12,525	2,174	2,461	306	77,601	871	80,307	126,342	6,767	11,281
Jul.	226,548	129,053	14,417	1,964	2,285	293	77,654	883	80,533	128,243	6,519	11,255
Aug.	225,482	127,698	14,540	1,933	2,299	291	77,837	884	79,776	128,118	6,251	11,338
Sep.	229,139	130,201	15,241	1,926	2,303	305	78,174	988	79,907	132,051	5,883	11,299
Oct.	229,817	129,757	15,167	1,959	2,281	297	79,317	1,039	80,158	132,399	5,700	11,560
Nov.	228,463	128,758	14,129	1,939	2,282	298	80,024	1,033	80,357	130,863	5,736	11,507
Dec.	230,972	129,469	14,789	2,519	2,316	317	80,531	1,032	80,995	132,650	5,834	11,492
2010 Jan.	231,629	129,188	15,151	3,055	2,263	317	80,440	1,215	81,110	133,346	5,735	11,438
Feb.	231,436	128,830	15,189	2,951	2,365	320	80,556	1,226	80,870	133,139	5,977	11,450

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	228,266	40,999	70,008	17,133	5,669	7,961	8,895	77,601
2009	230,972	40,289	66,429	18,002	6,492	8,268	10,960	80,531
2009 Feb.	227,417	40,781	69,837	17,197	5,827	7,003	8,896	77,876
Mar.	227,084	39,894	69,487	17,574	5,932	7,399	8,909	77,890
Apr.	226,803	39,866	69,200	17,448	6,043	7,344	9,182	77,720
May	225,346	39,367	68,273	17,701	6,114	7,069	9,128	77,693
Jun.	224,697	39,532	67,973	17,239	5,862	7,278	9,213	77,601
Jul.	226,548	39,304	67,822	17,677	5,896	7,050	11,145	77,654
Aug.	225,482	38,898	67,116	17,834	5,946	6,788	11,065	77,837
Sep.	229,139	38,725	67,470	18,885	5,963	8,330	11,592	78,174
Oct.	229,817	38,988	67,123	18,330	6,071	8,346	11,642	79,317
Nov.	228,463	39,294	66,105	17,948	6,240	8,329	10,523	80,024
Dec.	230,972	40,289	66,429	18,002	6,492	8,268	10,960	80,531
2010 Jan.	231,629	40,777	66,133	18,073	6,543	8,189	11,473	80,440
Feb.	231,436	41,119	66,292	17,226	6,516	8,213	11,515	80,556

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	7,768	220,498	211,532	16,733	50,216	58,525	119,524
2009	9,562	221,410	213,165	17,807	51,197	55,137	124,637
2009 Feb.	8,111	219,305	210,639	16,779	50,514	58,624	118,279
Mar.	8,413	218,671	210,375	16,709	50,458	58,086	118,540
Apr.	8,599	218,204	210,271	16,532	50,351	57,615	118,836
May	8,717	216,629	208,665	16,682	49,377	57,016	118,954
Jun.	8,715	215,981	208,006	16,691	48,757	56,805	119,134
Jul.	8,864	217,684	209,796	16,752	48,549	58,600	119,401
Aug.	8,966	216,517	208,510	16,973	47,453	58,566	119,464
Sep.	9,024	220,115	212,178	16,960	47,555	59,286	122,296
Oct.	9,209	220,608	212,615	17,202	47,652	58,867	123,297
Nov.	9,360	219,102	211,163	17,298	48,372	56,220	123,870
Dec.	9,562	221,410	213,165	17,807	51,197	55,137	124,637
2010 Jan.	9,758	221,871	213,954	17,675	51,494	55,222	124,912
Feb.	9,743	221,693	213,686	17,751	51,793	55,151	124,492

\*) 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.	33,299	30,063	657	88	181	41	2,160	109	518	32,321	410	51
2010 Jan.	32,915	29,774	664	87	180	48	2,057	105	511	31,945	409	50
Feb.	32,656	29,511	731	84	178	47	2,003	102	582	31,593	431	50

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.	33,299	5,771	18,755	4,522	980	320	792	2,160	33,101	198
2010 Jan.	32,915	5,723	18,492	4,481	1,104	281	776	2,057	32,717	197
Feb.	32,656	5,673	18,215	4,435	1,099	381	850	2,003	32,459	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.	33,299	36	26,513	–	1	2,127	–	4,466	17	–	139	606	19,358	13,336
2010 Jan.	32,915	37	26,250	–	1	2,099	–	4,370	21	–	138	614	19,076	13,225
Feb.	32,656	37	25,980	–	1	2,105	–	4,377	20	–	137	584	18,774	13,299

\*) Refers to the exposure to a single debtor, exposure that is equal to or above lei 20,000, accounting for 86.5 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.	33,282	30,046	657	88	181	41	2,160	109	518	32,303	410	51
2010 Jan.	32,894	29,754	664	87	180	48	2,057	105	511	31,924	409	50
Feb.	32,636	29,511	731	84	178	47	2,003	102	582	31,572	431	50

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.	33,282	5,771	18,739	4,521	979	320	792	2,160	
2010 Jan.	32,894	5,722	18,474	4,481	1,103	281	776	2,057	
Feb.	32,636	5,672	18,197	4,434	1,099	381	849	2,003	

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.	33,084	198	589	19,358	13,335
2010 Jan.	32,697	197	594	19,076	13,224
Feb.	32,438	197	564	18,773	13,298

\*) 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.)
<b>1) Cheques</b>				
2009 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.	3,405	93,712.9	3,121	79,900.7
Aug.	2,545	64,183.7	2,339	58,247.6
Sep.	2,215	194,431.0	2,021	50,011.9
Oct.	2,284	65,523.0	2,092	53,104.7
Nov.	2,151	50,927.0	2,017	45,303.2
Dec.	2,577	50,134.6	2,383	44,907.5
2010 Jan.	1,821	51,666.1	1,639	46,449.6
Feb.	1,742	39,150.3	1,617	31,532.6
<b>2) Bills of exchange</b>				
2009 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
Feb.	56	30.5	55	27.0
<b>3) Promissory notes</b>				
2009 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
Feb.	29,869	681,031.7	25,020	616,402.6
<b>Total</b>				
2009 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.	46,745	793,723.2	37,708	670,539.4
Aug.	38,190	930,791.1	31,522	833,904.1
Sep.	38,800	778,873.2	31,841	546,309.4
Oct.	41,476	1,080,596.1	33,848	957,794.3
Nov.	41,192	929,128.3	34,910	852,678.5
Dec.	42,505	895,993.0	36,588	819,035.0
2010 Jan.	29,748	570,409.0	25,377	483,950.8
Feb.	31,667	720,212.5	26,692	647,962.1

## 11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
2009 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
Feb.	418	242	1
<b>2) Legal entities</b>			
2009 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.	13,239	10,652	1,279
Aug.	11,747	9,830	1,003
Sep.	11,882	9,982	1,038
Oct.	12,357	10,244	1,022
Nov.	12,218	10,431	986
Dec.	12,272	10,512	1,048
2010 Jan.	9,975	8,526	724
Feb.	10,561	8,926	691
<b>Total</b>			
2009 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.	13,944	10,879	1,279
Aug.	12,555	10,252	1,004
Sep.	12,411	10,226	1,040
Oct.	12,828	10,504	1,023
Nov.	12,579	10,634	986
Dec.	12,697	10,736	1,050
2010 Jan.	10,386	8,748	726
Feb.	10,979	9,168	692

## 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 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
Mar.	4,819.4	5.52	1,459.7	4.47	3.44	3.94	4.17	4.67

## 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 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
Mar.	3,232.5	6.57	–	x	868.9	–	6.82	x	–	x

**13. FOREIGN EXCHANGE MARKET INDICATORS****13.1. Interbank Foreign Exchange Market**

Period	Turnover <sup>1</sup> (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 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
Mar.	31,899.5	4.0958	4.0879	-3.2	-4.5	3.0422	3.0113	4.0	-8.3

1) Annual data are monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	2.7397	2.7719	4.0805	4.6541	3.2513	2.9358	4.5409	102.0846
2	2.7725	2.7768	4.0877	4.6679	3.2305	2.9331	4.5514	104.9797
3	2.7660	2.7811	4.0964	4.6827	3.2343	2.9257	4.5584	105.1756
4	2.7972	2.8048	4.1214	4.7161	3.2839	2.9749	4.5794	105.5091
5	2.8075	2.8189	4.1397	4.7485	3.3778	3.0228	4.6188	102.3522
8	2.8251	2.8160	4.1325	4.7003	3.3714	3.0160	4.6527	103.7158
9	2.8154	2.8161	4.1298	4.6903	3.3604	3.0108	4.6470	103.3036
10	2.8007	2.8048	4.1142	4.6808	3.3269	2.9817	4.6049	103.2150
11	2.8212	2.7998	4.1071	4.6590	3.3205	2.9849	4.6146	103.5929
12	2.8820	2.8173	4.1270	4.7494	3.3850	3.0431	4.6384	105.5313
15	2.8807	2.8082	4.1173	4.7393	3.3602	3.0235	4.6499	106.8536
16	2.8799	2.8059	4.1137	4.7292	3.3498	3.0128	4.6458	107.9646
17	2.8752	2.8072	4.1196	4.7287	3.3105	2.9975	4.6418	107.7870
18	2.9069	2.8164	4.1287	4.7445	3.3475	3.0389	4.6334	108.0197
19	2.9143	2.8222	4.1357	4.7136	3.3382	3.0647	4.6680	108.9915
22	2.9180	2.8165	4.1252	4.6867	3.3205	3.0303	4.6523	109.1347
23	2.9039	2.8116	4.1224	4.6731	3.3315	3.0306	4.6316	108.2739
24	2.8836	2.8184	4.1269	4.7028	3.3776	3.0443	4.6489	107.0118
25	2.8944	2.8192	4.1255	4.6766	3.4212	3.0558	4.6638	107.3153
26	2.8536	2.8069	4.1073	4.5987	3.3773	3.0151	4.6568	107.9655

## 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 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
Mar.	2,970,490	119,778	693.0	97,806.5	5,965.35	3,519.93	32,132.89	593.63	805.64	11,931.93

## 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 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
Mar.	276,851	39,557	103.9	14,104.5	2,527.55	2,873.39	5,206.91

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
<b>1. CURRENT ACCOUNT (A+B+C)</b>	53,582	69,739	-16,157	43,958	49,126	-5,168
<b>A. Goods and services</b>	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>B. Incomes</b>	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
<b>C. Current transfers</b>	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
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	80,025	62,196	17,829	74,788	68,638	6,150
<b>A. Capital account</b>	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>B. Financial account</b>	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
<b>3. NET ERRORS AND OMISSIONS</b>	-	1,673	-1,673	-	981	-981

\*) Revised data; \*\*) Provisional data.

2009 (January - February)*			2010 (January - February)**			Items
Credit	Debit	Net	Credit	Debit	Net	
6,813	7,272	-459	6,739	7,493	-754	1. CURRENT ACCOUNT (A+B+C)
5,110	6,235	-1,125	5,726	6,436	-710	A. Goods and services
4,010	5,138	-1,128	4,883	5,455	-572	a. Goods fob (exports / imports)
1,100	1,097	3	844	981	-137	b. Services
310	285	25	282	271	11	- Transportation
119	139	-20	68	144	-76	- Tourism - travel
671	673	-2	493	566	-73	- Other services
213	536	-323	139	495	-356	B. Incomes
92	6	86	63	6	57	- Compensation of employees
4	179	-175	2	171	-169	- Direct investment income
93	11	82	60	27	33	- Portfolio investment income
23	341	-318	14	292	-278	- Other capital investment (interest)
1,490	501	989	874	562	312	C. Current transfers
752	374	378	392	443	-51	- General government
739	127	612	481	119	362	- Other sectors
10,896	10,429	467	10,741	9,870	871	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
71	79	-8	77	58	19	A. Capital account
67	73	-6	69	56	13	a. Capital transfers
16	47	-31	39	18	21	- General government
51	27	24	30	38	-8	- Other sectors
4	5	-1	8	2	6	b. Non-material/non-financial assets acquisition/selling
10,825	10,351	474	10,664	9,812	852	B. Financial account
1,925	589	1,336	948	503	445	a. Direct investment
34	24	10	21	42	-21	- Abroad
1,891	565	1,326	926	460	466	- In Romania
534	651	-117	526	443	83	b. Portfolio investment
492	597	-105	364	332	32	- Assets
43	54	-11	162	111	51	- Liabilities
79	123	-44	54	79	-25	c. Financial derivatives
79	0	79	54	0	54	- Assets
0	123	-123	0	79	-79	- Liabilities
6,948	8,988	-2,040	9,136	7,862	1,274	d. Other capital investment
1,549	1,957	-408	2,348	2,034	314	- Assets
29	29	-	31	60	-29	1. Long-term loans and credits
5	2	3	10	5	5	1.1. Commercial credits
23	27	-4	21	55	-34	1.2. Financial credits
325	197	128	328	391	-63	2. Short-term loans and credits
295	157	138	277	317	-40	2.1. Commercial credits
30	40	-10	50	74	-24	2.2. Financial credits
1,122	1,685	-563	1,965	1,554	411	3. Currency and deposits
74	46	28	24	29	-5	4. Other assets
11	14	-3	3	1	2	- long-term
62	32	30	21	29	-8	- short-term
5,398	7,031	-1,633	6,788	5,827	961	- Liabilities
0	0	0	2,453	0	2,453	1. Credits and loans from the IMF
1,240	706	534	718	1,696	-978	2. Long-term loans and credits
36	101	-65	2	47	-45	2.1. Commercial credits
1,204	604	600	716	1,650	-934	2.2. Financial credits
690	1,993	-1,303	446	692	-246	3. Short-term loans and credits
44	1,337	-1,293	192	349	-157	3.1. Commercial credits
646	656	-10	253	343	-90	3.2. Financial credits
3,343	4,130	-787	2,994	3,089	-95	4. Currency and deposits
125	203	-78	177	351	-174	5. Other liabilities
102	171	-69	163	278	-115	- long-term
23	32	-9	14	73	-59	- short-term
1,339	-	1,339	-	925	-925	e. NBR's reserve assets, net ("-" increase/"+" decrease)
-	8	-8	-	118	-118	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 <sup>1)</sup>							
			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	51,761.9	9,028.1	4,687.0	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 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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	65,839.4	12,062.2	7,838.5	1,886.9	2,222.9	184.1	1,575.0	634.8	955.1
2010 Feb.*	1,728.1	67,736.6	13,333.6	9,125.8	1,911.6	2,219.7	183.4	1,575.0	636.3	2,206.9

Period	Medium- and long-term external debt <sup>1)</sup>										
	I. Public debt										Other private creditors
	Bilateral institutions					Bond issues				Private banks	
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	65.0	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 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2010 Feb.*	59.0	11.1	11.4	12.6	23.8	2,772.1	1,370.0	750.0	492.0	811.5	565.2

\*) Provisional data.

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



Period	Medium- and long-term external debt <sup>1)</sup>							
	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 Feb.	1,761.3	650.5	193.8	180.3	223.5	53.0	–	1,110.8
2009 Mar.*	1,693.9	640.7	186.5	180.9	223.5	49.8	–	1,053.2
2009 Apr.	1,688.4	635.7	185.6	177.5	223.5	49.1	–	1,052.7
2009 May	1,659.5	625.3	178.5	175.2	223.5	48.1	–	1,034.2
2009 Jun.*	1,614.4	627.3	181.1	174.5	223.5	48.2	–	987.1
2009 Jul.	1,611.1	629.2	180.4	177.1	223.5	48.2	–	981.9
2009 Aug.	1,596.0	628.9	186.3	171.9	223.5	47.2	–	967.1
2009 Sep.*	1,557.8	631.0	190.0	172.2	223.5	45.2	–	926.8
2009 Oct.	1,540.0	623.3	188.3	167.1	223.5	44.4	–	916.7
2009 Nov.	1,530.7	623.7	190.2	165.6	223.5	44.3	–	907.0
2009 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
2010 Feb.*	1,526.7	642.8	201.1	173.3	223.5	44.8	–	883.9

Period	Medium- and long-term external debt <sup>1)</sup>												
	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 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	35,545.5	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.9	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 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	–
2009 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	–
2009 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	–
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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
2009 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.	39,100.7	1,634.8	974.8	264.9	11.6	376.8	195.8	–	–	12.3	37,257.8	7,341.9	5,814.2
2010 Feb.*	38,480.6	1,637.6	970.9	263.9	11.6	384.9	182.2	–	–	12.4	36,648.4	7,234.1	7,161.6

\*) 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 <sup>1</sup>
<b>Net position</b>	<b>-23,147</b>	<b>-36,891</b>	<b>-54,223</b>	<b>-69,007</b>	<b>-71,868</b>
Assets	25,742	32,062	36,867	39,038	44,547
Liabilities	48,888	68,953	91,090	108,046	116,415
<b>FOREIGN ASSETS</b>					
<i>of which:</i>					
<b>A. Direct investment of residents abroad</b>	<b>181</b>	<b>668</b>	<b>842</b>	<b>1,053</b>	<b>1,202</b>
- participating interests	127	391	401	458	482
- other assets	54	277	442	595	720
<b>B. Portfolio investment</b>	<b>613</b>	<b>1,263</b>	<b>1,160</b>	<b>1,081</b>	<b>1,252</b>
- equity securities	147	451	624	555	634
- debt securities	462	691	502	512	552
- money market instruments	4	121	34	14	66
<b>C. Financial derivatives</b>	-	-	-	-	-
<b>D. Other investment</b>	<b>6,689</b>	<b>7,196</b>	<b>7,678</b>	<b>8,635</b>	<b>11,235</b>
- 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
<b>E. Reserve assets (NBR)</b>	<b>18,259</b>	<b>22,935</b>	<b>27,187</b>	<b>28,270</b>	<b>30,858</b>
- 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
<b>FOREIGN LIABILITIES</b>					
<i>of which:</i>					
<b>A. Direct investment of non-residents in Romania</b>	<b>21,884</b>	<b>34,512</b>	<b>42,771</b>	<b>48,798</b>	<b>51,356</b>
- 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>B. Portfolio investment</b>	<b>4,438</b>	<b>4,777</b>	<b>4,931</b>	<b>4,417</b>	<b>4,961</b>
- 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
<b>C. Financial derivatives</b>	-	-	-	-	-
<b>D. Other investment</b>	<b>22,566</b>	<b>29,664</b>	<b>43,388</b>	<b>54,831</b>	<b>60,098</b>
- 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) 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 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
Feb.	8,784.0	14,597.1	-5,813.0	7,666.3	6,311.7	+1,354.5	5,493.6	7,177.6	-1,684.0

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	2,199.6	1,548.6	+651.0	8,474.4	9,239.5	-765.1	-	2,875.4	-2,875.4
2006	2,271.0	1,570.8	+700.2	10,654.8	10,169.4	+485.4	-	2,560.7	-2,560.7
2007	2,472.1	1,407.9	+1,064.2	12,525.9	12,423.4	+102.5	-	2,635.6	-2,635.6
2008	1,963.5	1,355.0	+608.5	15,618.0	16,102.3	-484.3	-	2,160.1	-2,160.1
2009	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	-	340.7	-340.7
2009 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
Feb.	260.2	795.1	-534.9	2,257.4	2,492.3	-235.0	-	42.8	-42.8

Source: Ministry of Public Finance.

\*) According to national methodology.

**16. GENERAL GOVERNMENT INDICATORS\***

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

(continued)

Period	Financial operations			Budget of the Romanian National Company of Motorways and National Roads			Consolidated general government**		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	–	–2,909.5	+2,909.5	2,432.1	3,731.8	–1,299.7	<b>87,629.4</b>	<b>89,897.8</b>	<b>–2,268.4</b>
2006	–	–3,073.4	+3,073.4	3,319.7	3,920.6	–601.0	<b>106,975.3</b>	<b>112,626.3</b>	<b>–5,651.0</b>
2007	–	–2,572.6	+2,572.6	2,979.7	3,682.0	–702.3	<b>127,108.2</b>	<b>136,556.5</b>	<b>–9,448.3</b>
2008	–	–2,668.3	+2,668.3	4,652.3	5,889.7	–1,237.5	<b>164,466.8</b>	<b>189,121.7</b>	<b>–24,654.9</b>
2009	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	<b>156,624.9</b>	<b>193,025.4</b>	<b>–36,400.6</b>
2009 Feb.	–	–499.7	+499.7	1,209.8	1,388.9	–179.0	<b>25,989.3</b>	<b>29,323.7</b>	<b>–3,334.4</b>
Mar.	–	–931.8	+931.8	1,855.4	2,292.4	–437.0	<b>38,061.4</b>	<b>45,986.5</b>	<b>–7,925.1</b>
Apr.	–	–1,212.7	+1,212.7	2,129.4	2,545.4	–416.0	<b>53,220.3</b>	<b>62,577.4</b>	<b>–9,357.1</b>
May	–	–1,471.3	+1,471.3	2,553.3	2,807.9	–254.6	<b>65,268.2</b>	<b>76,572.0</b>	<b>–11,303.8</b>
Jun.	–	–1,812.9	+1,812.9	3,110.8	3,386.2	–275.4	<b>77,275.6</b>	<b>91,658.7</b>	<b>–14,383.1</b>
Jul.	–	–2,103.8	+2,103.8	4,158.2	4,540.8	–382.6	<b>92,244.2</b>	<b>109,825.1</b>	<b>–17,580.9</b>
Aug.	–	–2,289.7	+2,289.7	4,972.0	5,371.2	–399.2	<b>103,287.4</b>	<b>125,592.4</b>	<b>–22,305.0</b>
Sep.	–	–2,725.1	+2,725.1	5,792.5	6,428.4	–636.0	<b>115,770.1</b>	<b>141,333.3</b>	<b>–25,563.2</b>
Oct.	–	–3,024.2	+3,024.2	6,165.7	6,798.9	–633.2	<b>131,044.3</b>	<b>156,551.9</b>	<b>–25,507.6</b>
Nov.	–	–3,326.7	+3,326.7	6,538.4	7,194.0	–655.6	<b>143,370.7</b>	<b>173,120.2</b>	<b>–29,749.5</b>
Dec.	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	<b>156,624.9</b>	<b>193,025.4</b>	<b>–36,400.6</b>
2010 Jan.	–	–224.9	+224.9	587.0	608.2	–21.2	<b>14,034.9</b>	<b>14,019.6</b>	<b>+15.3</b>
Feb.	–	–414.8	+414.8	1,112.1	1,128.5	–16.5	<b>25,198.8</b>	<b>31,017.6</b>	<b>–5,818.8</b>

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  $\pm 4$  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](http://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 February 2010, 16 non-bank financial institutions in the Credit Bureau System - please note that exposure limits no longer apply. In these reports, the outstanding amount recorded with Credit Bureau represents the value of the past-due debt (principal, interest and penalty interest) in relation to the concerned loan, denominated in the loan currency.

## **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.