



# **MONTHLY BULLETIN**

**APRIL 2010**

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**NOTE**

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

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

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

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

## Real economy

In 2010 Q1, the annual dynamics of real GDP remained in negative territory for the fifth successive quarter, but the magnitude of its decline was 3.9 percentage points lower than in the previous quarter: -2.6 percent. The slowdown in the rate of decline was ascribed to domestic absorption (-3 percent in annual terms compared with -9.9 percent in 2009 Q4). As for the external sector, the contribution of net exports contracted almost seven times to as low as +0.6 percentage points given that the good performance of exports of goods and services was boosted by the substantial import content.

Household final consumption<sup>1</sup> saw its annual dynamics contracting less sharply than in the previous quarter (-4.7 percent). Behind this stood a slower decline in purchases of goods and services amid a more sluggish downtrend in households' disposable income and a faster annual growth rate of new consumer loans (largely on the back of a base effect). At the same time however, the positive contributions of "self-consumption and purchases from the agri-food market" and "other consumption" decreased against the backdrop of weak performance in the agricultural sector.

Government final consumption was 1.8 percent lower, in line with the cut in budgetary sector payrolls.

Gross fixed capital formation stayed on a steeply downward path, its annual speed of decline (-28.9 percent in 2010 Q1) improving only slightly from the preceding quarter. Pronounced negative dynamics were manifest across all major components, namely new construction works, capital repair and equipment purchase (including transport means bought by companies and institutions), but the latter's pace of decline slowed considerably to -30.6 percent as against -57.1 percent in 2009 Q4.

<sup>1</sup> In order to ensure comparability with national accounts series released by Eurostat, the key final consumption (FC) components were redefined as follows: household FC = FC expenses of households + FC expenses of non-profit institutions serving households and government FC = general government individual consumption expenses + general government collective consumption expenses.

## Macroeconomic Indicators

	percentage change	
	Apr '10/ Apr '09	4 mths '10/ 4 mths '09
Industrial output	7.9	5.2
Labour productivity in industry	22.6	22.3
Retail trade <sup>1</sup>	-5.7	-7.0
Market services to households <sup>2</sup>	13.6	9.8
Foreign trade		
- Exports	33.3	23.4
- Imports	21.2	14.4
Net average monthly wage		
- Nominal	2.0	4.7
- Real	-2.2	0.1
Consumer prices	4.28	4.54
Industrial producer prices <sup>3</sup>	5.58	4.06
Average exchange rate of the leu against the euro <sup>4</sup>	+1.6	+3.1
	April 2010	
NBR reference rate (% p.a.)	7.00	
Registered unemployment rate (%)	8.07	

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

2) turnover volume;

3) total, domestic and foreign markets;

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

Source: NIS, NBR.

## GDP by Expenditure

	% change vs. same period a year ago	
	2009 Q4	2010 Q1
<b>Gross Domestic Product</b>	<b>-6.5</b>	<b>-2.6</b>
Final consumption	-4.0	-4.0
Households	-5.2	-4.7
General and local governments	-0.1	-1.8
Gross fixed capital formation	-31.4	-28.9
Exports	2.9	19.5
Imports	-11.1	14.9

Source: NIS, NBR calculations.

## GDP by Origin

	% change vs. same period a year ago	
	2009 Q4	2010 Q1
<b>Gross Domestic Product</b>	<b>-6.5</b>	<b>-2.6</b>
Agriculture, forestry and fishery	0.7	-0.9
Industry	4.0	4.2
Construction	-15.9	-17.3
Trade and transport	-12.5	-2.4
Financial activities	-9.3	-1.5
Other services activities	-0.8	-2.7
<b>Gross value added - total</b>	<b>-5.9</b>	<b>-1.5</b>
<b>Net taxes on product</b>	<b>-12.2</b>	<b>-10.7</b>

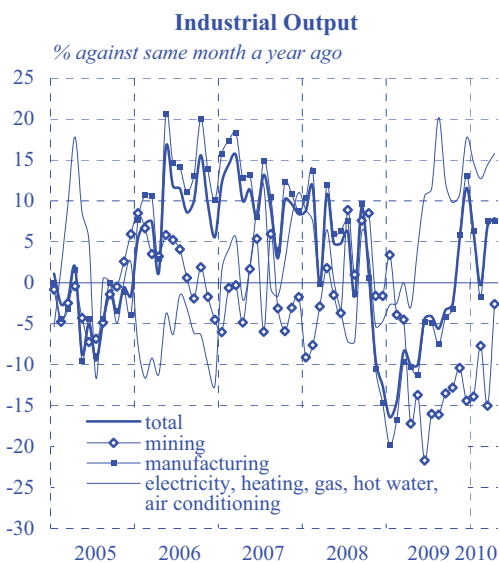
Source: NIS.

In light of the recovery in the economies of major trade partners, the rebound in external demand persisted into 2010 Q1. Against this background, the annual export dynamics multiplied more than six times versus the previous quarter to 19.5 percent. Nevertheless, the inconsistent support provided by domestic supply to export-bound sectors entailed a substantial increase in imports (14.9 percent), which also benefited from a stronger domestic currency starting December 2009.

On the supply side, the slowdown in the annual rate of decline of first-quarter real GDP was basically attributed to the rebound in the industrial and services sectors. In the former sector gross value added dynamics remained on an upward course, standing at 4.2 percent in annual terms, largely accounted for by metallurgy, oil processing, road transport means and, implicitly, electrical machinery and apparatus. As far as the latter sector is concerned, the annual pace of decline of gross value added slowed markedly to reach -2.1 percent, from -8 percent, thanks to the developments in “trade, hotels and restaurants, transport and telecommunications” and “finance, real estate and renting services”.

Activity in construction was still depressed by scant demand and the long-standing financing-related constraints. In this sector, the annual dynamics of gross value added became more negative to reach -17.3 percent versus -15.9 percent.

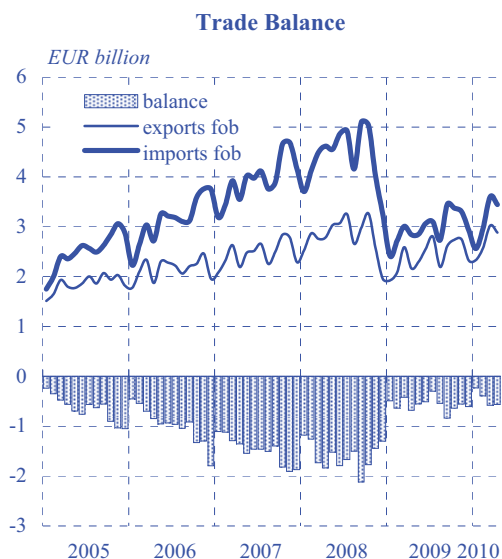
The annual rate of increase of gross value added in the agricultural sector fell into negative territory, touching -0.9 percent. This trend was induced by the livestock rearing sub-sector, which becomes prevalent in the first quarter of every year, as the output of vegetal products is highly contingent upon weather conditions.



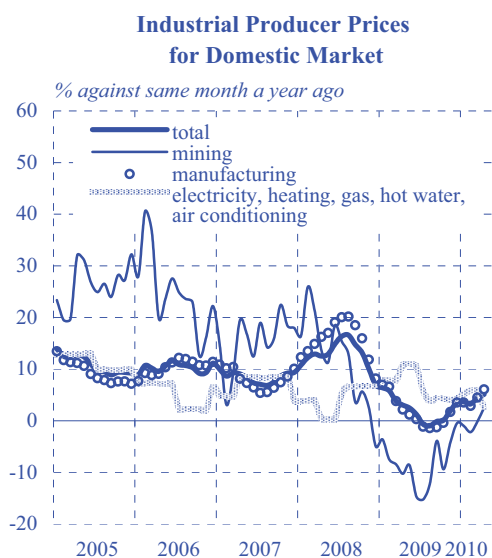
In April, the volume of industrial output rose 7.9 percent over the same year-ago period (up one percentage point against March), owing further to the favourable base effect associated with the steep cut in capacity utilisation rate in early 2009. In month-on-month comparison however, the growth rate of industrial output by volume slowed to 0.7 percent (0.4 percent in manufacturing)<sup>2</sup>, largely on account of developments in food industry and hydrocarbon processing. Output in both sectors saw significant month-on-month declines (-11.7 percent and -7.8 percent respectively) as a result of incidental factors such as the pick-up in food industry activity in the run-up to Easter holidays (the effect is manifest in the seasonally adjusted data series as well,

<sup>2</sup> Working-day- and seasonally-adjusted series.

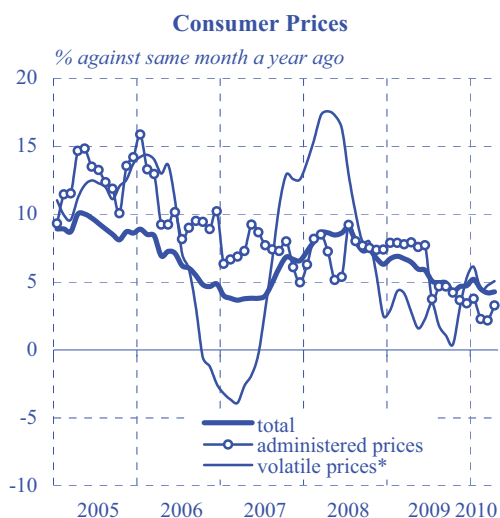




Source: NIS.



Source: NIS.



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

Source: NIS, NBR calculations.

According to preliminary data<sup>5</sup>, the annual growth rate of export value gathered significant momentum in April (up 16.6 percentage points to 33.3 percent). The breakdown of export value data reveals that developments in manufacturing may be ascribed to the pick-up in the sub-sectors holding a large share in exports, i.e. road transport means and electrical equipment, as well as chemicals, plastics and oil processing (where the performance was, to a certain extent, the result of a base effect). At the same time, the import value in April further expanded to 21.2 percent, up merely 1.5 percentage points month on month. Hence, the trade deficit (fob/fob) narrowed by 17.2 percent in annual terms, coming in at EUR 563 million.

Over the period, the annual dynamics of industrial producer prices for the domestic market accelerated to 5.1 percent (up 0.6 of a percentage point month on month). Behind this performance stood the sign change in the dynamics of prices for intermediate goods. This move was mainly driven by the developments in metallurgy (up 12.4 percentage points to 7.8 percent), possibly combined with the rise in metal prices on foreign markets. Faster annual growth rates were recorded also by capital goods and consumer goods, albeit of a low magnitude. The year-on-year change in producer prices for energy, albeit slightly down from the previous month, remained high at +9.8 percent, against the background of current tensions and the unfavourable base effects associated with low energy prices in the same year-ago period.

In April, annual inflation rate stood at 4.28 percent, up 0.08 percentage point month on month. The reversal in the downtrend of inflation was the result of: (i) brisker annual dynamics of administered prices, following the 4 percent month-on-month hike in medicine prices<sup>6</sup>; (ii) the increase in fuel prices, in line with developments in the oil price on international markets; and (iii) the depreciation of the domestic currency being reflected in the prices sensitive to exchange rate movements (especially telephony services and motorcars), with an unfavourable impact on the adjusted CORE2 inflation rate as well.

<sup>5</sup> Released by the National Institute of Statistics.

<sup>6</sup> Starting with April, pursuant to State Budget Law for 2010, the exchange rate used in calculating medicine prices is RON/EUR 4.25, as against RON/EUR 4 previously.



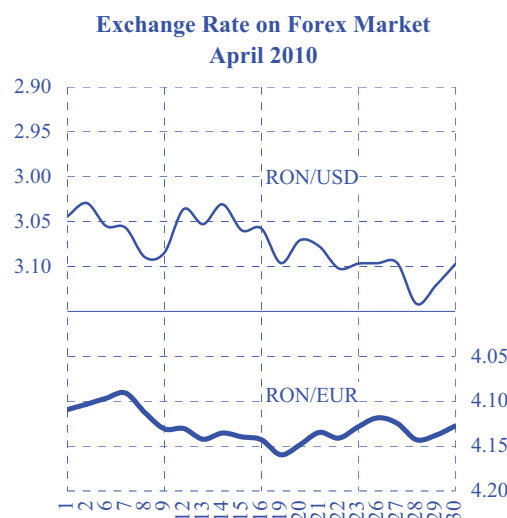
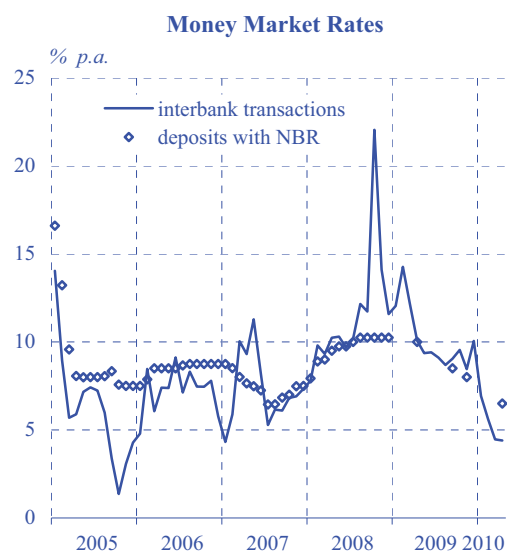
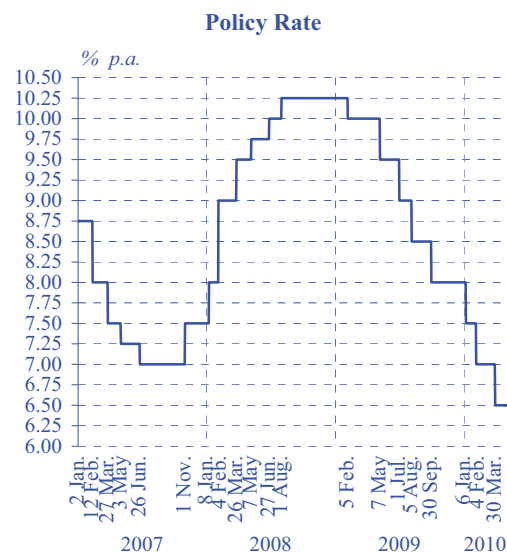
## Monetary policy

In April, monetary policy was implemented in line with the decisions adopted by the NBR Board at the end of the previous month, namely: (i) to lower the policy rate by another 50 basis points to 6.5 percent, (ii) to pursue adequate management of liquidity in the banking system, and (iii) to maintain the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.

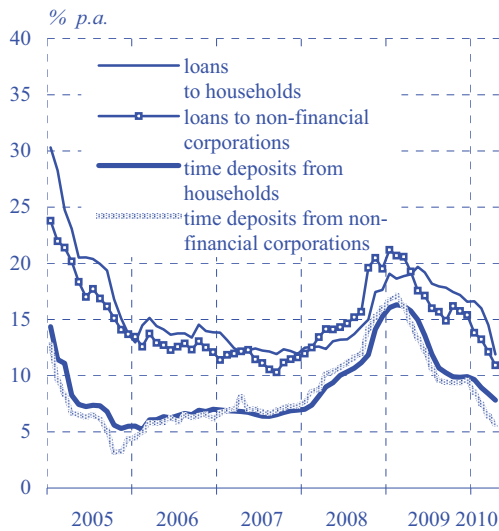
During most of the reported period, interbank rates at the shorter end of the maturity range fluctuated close to the lower bound of the corridor defined by interest rates on the central bank's standing facilities, returning in the vicinity of the policy rate no sooner than in late April. Developments reflected the impact on liquidity conditions exerted by injections generated by autonomous factors, Treasury operations included. Excess liquidity was mopped up primarily via the deposit facility, so that the daily average stock of these placements saw a considerable rise to leu 3.6 billion. The central bank also conducted a fixed-rate one-week deposit-taking operation on 23 April, when the banks' bids (totalling leu 4 billion) were accepted to the limit of the announced volume of leu 2.5 billion. Reflecting all these developments, the average interbank deposit rate continued its downward path, albeit at a slower pace compared to previous months, shedding 0.24 of a percentage point month on month to 4.23 percent. In turn, longer-term (3M-12M) ROBOR rates continued their decline until the end of the reserve maintenance period concluding in April and afterwards witnessed an upward adjustment which caused the spread against the policy rate to narrow.

The downward trajectory of the RON/EUR average exchange rate saw a trend reversal in April, mainly on account of heightened investor concerns regarding Greece's debt crisis amid rising uncertainties surrounding the manner in which the EU-IMF financial assistance package adopted on 10-11 April would be implemented and the ability of the Greek government to apply the EU-required austerity measures. Subsequently, concerns triggered by the Greek crisis and its potential spill-over effects gained momentum and expanded, as a result of Standard&Poor's decision to downgrade Greece to below investment grade<sup>7</sup>, while also downgrading the sovereign ratings of Portugal and Spain by two notches and one notch respectively. RON/EUR exchange

<sup>7</sup> Although both Moody's and Fitch rating agencies had previously downgraded the sovereign rating of Greece by one and two notches respectively, they kept it at investment grade.



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



rate movements were also adversely affected by the downward revision of the IMF forecast on domestic economic growth in 2010 and the higher likelihood of further downward revisions. Pressures on the domestic currency eased temporarily in the last ten-day period of the month under review amid a short-lived improvement in investor sentiment brought about by the Greek authorities' decision to call on the EU and the IMF to activate the financial assistance mechanism and the ensuing approval by euro area finance ministers on 30 April. The domestic currency witnessed a month-on-month depreciation of 1.0 percent in nominal terms (0.6 percent in real terms) vis-à-vis the euro over the reported period as a whole.

Lending and deposit rates on new business to non-bank customers further witnessed a broad-based decline during the month under review, in line with the drop in interbank rates. The average lending rate on new business to households posted the sharpest decline, down 2.60 percentage points to 11.90 percent. The average lending rate on new business to non-financial corporations shed 1.19 percentage points to 10.93 percent, while the average interest rate on new deposits edged down 0.57 of a percentage point to 7.82 percent in case of households and 0.70 of a percentage point to 5.70 percent in case of companies.

## LEGISLATIVE INDEX

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

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**Government Emergency Ordinance No. 37** of 14 April 2010 amends and supplements Government Ordinance No. 10/2004 on winding-up proceedings for credit institutions (*Monitorul Oficial al României* No. 278/28 April 2010).

**Law No. 69** of 16 April 2010 on accountability in the taxation and budgetary field (*Monitorul Oficial al României* No. 252/20 April 2010).

**Government Emergency Ordinance No. 39** of 21 April 2010 amends and supplements Government Ordinance No. 92/2003 on Fiscal Procedure Code (*Monitorul Oficial al României* No. 278/28 April 2010).

**Order No. 24** of 27 April 2010 issued by the President of the National Securities Commission approves Regulation No. 11/2010 on the special administration of entities authorised by the National Securities Commission (*Monitorul Oficial al României* No. 288/3 May 2010).

**Order No. 1024** of 29 April 2010 issued by the Minister of Public Finance approves the issue prospectuses for discount Treasury certificates and benchmark government securities for May 2010 (*Monitorul Oficial al României* No. 283/30 April 2010).

**Order No. 1032** of 30 April 2010 issued by the Minister of Public Finance sets the interest rates applied by the State Treasury (*Monitorul Oficial al României* No. 291/4 May 2010).

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

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**Circular No. 10** of 1 April 2010 sets at 7.00 percent per annum the reference rate of the National Bank of Romania for April 2010 (*Monitorul Oficial al României* No. 205/1 April 2010).

**Circular No. 11** of 2 April 2010 sets the penalty rate on leu-denominated reserve deficits starting with 24 April - 23 May 2010 maintenance period (*Monitorul Oficial al României* No. 231/13 April 2010).

**Circular No. 12** of 7 April 2010 regarding the putting into circulation for numismatic purposes of a gold coin celebrating 160 years from the birth of Mihai Eminescu (*Monitorul Oficial al României* No. 246/16 April 2010).

**Circular No. 13** of 13 April 2010 sets the interest rates paid on leu- and foreign currency-denominated minimum reserves starting with 24 March – 23 April 2010 maintenance period (*Monitorul Oficial al României* No. 252/20 April 2010).

**Order No. 340** of 13 April 2010 issued by the Governor of the National Bank of Romania sets forth the unitary reporting template for blocked funds and economic resources (*Monitorul Oficial al României* No. 263/22 April 2010).

**Regulation No. 5** of 21 April 2010 amends and supplements Regulation No. 20/2009 issued by the National Bank of Romania on non-bank financial institutions (*Monitorul Oficial al României* No. 281/29 April 2010).

**Circular No. 14** of 28 April 2010 concerning the putting into circulation for numismatic purposes of the coins celebrating the 130th anniversary of the National Bank of Romania and of a coin dedicated to Eugeniu Carada – the founder of the National Bank of Romania (*Monitorul Oficial al României* No. 327/18 May 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*

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*Symbols used in tables:*

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

*Totals may not add up, due to rounding.*

**I. MAIN MACROECONOMIC INDICATORS**

(annual percentage changes, unless otherwise indicated)

Period	Gross domestic product <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
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
2010 Q1	96,707.4	-2.6	2.7	4.3	22.2	3.55	-29.1	-7.4	-17.7	8.5
2009 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	8.4
Feb.	x	x	x	-0.3	17.2	2.92	x	-8.2	-21.1	8.9
Mar.	x	x	x	6.9	23.0	4.46	x	-2.2	-3.6	8.3
Apr.	x	x	x	7.9	22.6	5.58	x	-5.7	-16.9	13.6

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	...
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
2010 Q1	7,928	9,130	-1,202	-1,493	935	4,302.6	765.3	8.36	6.3	5.6	4.77
2009 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.	2,330	2,562	-232	-133	171	4,333.8	741.0	8.1	7.0	5.2	x
Feb.	2,574	2,965	-391	-788	448	4,313.2	762.4	8.3	4.1	3.9	x
Mar.	3,024	3,603	-579	-1,493	935	4,302.6	765.3	8.36	7.9	7.6	x
Apr.	2,883	3,446	-563	-2,060	1,069	4,290.1	738.2	8.07	2.2	2.0	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, 2010 - estimates; 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-government 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	246,697.9	199,887.1
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	246,697.9	199,887.1
2010 Q1	4.63	5.03	4.90	4.6	4.1156	4.0958	15.64	8.57	250,121.3	199,404.1
2009 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	9.42	246,697.9	199,887.1
2010 Jan.	5.20	5.51	5.32	5.2	4.1409	4.1220	16.30	9.13	248,855.2	199,285.0
Feb.	4.49	4.97	4.98	4.5	4.1179	4.1073	15.60	8.60	250,093.9	199,167.1
Mar.	4.20	4.63	4.41	4.2	4.0879	4.0958	14.99	8.03	250,121.3	199,404.1
Apr.	4.28	4.50	4.22	4.2	4.1285	4.1276	14.23	7.43	252,591.2	200,322.4
May	4.42	4.58	4.38	4.4	4.1743	4.1792	...	...	...	...

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.)	Consolidated 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	51,762.0	13,056.1	-24,654.9
2009	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,604.1	11,958.2	-36,400.6
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	59,020.3	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	64,635.6	7,649.3	-25,563.2
Q4	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,604.1	11,958.2	-36,400.6
2010 Q1	189,976.9	187,820.6	76,460.4	34,784.2	2,747.7	32,036.5	70,156.6	3,191.1	-8,218.8
2009 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	59,020.3	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	61,195.0	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	64,635.6	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	64,958.4	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.	189,630.3	188,013.0	79,361.5	30,858.6	2,555.7	28,302.9	65,604.1	11,958.2	-36,400.6
2010 Jan.	185,996.9	184,278.4	76,617.0	30,623.0	2,585.8	28,037.2	65,839.3	720.3	+15.3
Feb.	187,539.4	185,677.2	76,816.2	32,465.8	2,726.4	29,739.4	67,736.5	2,312.8	-5,818.8
Mar.	189,976.9	187,820.6	76,460.4	34,784.2	2,747.7	32,036.5	70,156.6	3,191.1	-8,218.8
Apr.	190,920.7	188,254.3	76,370.3	35,329.7	2,943.8	32,385.9	70,473.9	4,207.7	-12,121.3
May	...	...	...	35,251.6	3,262.4	31,989.3	...	...	...

13) CPI minus administered prices; 14) CORE1 minus volatile prices (vegetables, fruit, eggs, fuels); 15) harmonised index of consumer prices, according to Eurostat methodology; 16) average values; 17) non-financial corporations and households, lei-denominated outstanding transactions; 18) data for 2005-2006 are restated in order to ensure comparability; 19) including medium- and long-term deposits of foreign banks with resident banks.

## 2. PRICES IN ECONOMY

### 2.1. Consumer Prices by Main Goods and Services

(percent)

Period	Monthly change				Index against the end of previous year				Index against the same period of previous year			
	Total	food items	non-food items	services	Total	food items	non-food items	services	Total	food items	non-food items	services
2005	0.69	0.46	0.78	1.03	108.64	105.66	109.82	113.15	109.01	106.11	111.27	110.53
2006	0.40	0.09	0.67	0.42	104.87	101.07	108.33	105.12	106.56	103.84	108.47	108.20
2007	0.53	0.73	0.29	0.69	106.57	109.14	103.60	108.55	104.84	103.89	104.99	106.63
2008	0.51	0.49	0.48	0.62	106.30	106.02	105.96	107.71	107.85	109.22	106.36	108.57
2009	0.39	0.03	0.62	0.55	104.74	100.38	107.72	106.86	105.59	103.25	106.22	108.97
2007 Jan.	0.20	0.28	-0.20	1.04	100.20	100.28	99.80	101.04	104.01	101.03	106.12	105.60
Feb.	0.04	-0.03	-0.03	0.38	100.24	100.25	99.77	101.42	103.81	100.45	105.92	106.30
Mar.	0.07	-0.05	0.13	0.16	100.31	100.20	99.90	101.58	103.66	99.97	105.95	106.52
Apr.	0.52	0.49	0.84	-0.20	100.83	100.69	100.74	101.38	103.77	100.02	106.43	105.86
May	0.64	0.23	0.33	2.31	101.48	100.92	101.07	103.72	103.81	100.17	105.51	107.96
Jun.	0.14	0.32	0.08	-0.09	101.62	101.24	101.15	103.63	103.80	100.95	105.12	107.00
Jul.	0.29	0.56	0.44	-0.67	101.91	101.81	101.60	102.94	103.99	102.78	104.38	105.70
Aug.	0.86	1.68	0.08	1.06	102.79	103.52	101.68	104.03	104.96	105.41	104.14	106.04
Sep.	1.08	1.94	0.19	1.42	103.90	105.53	101.87	105.51	106.03	108.17	104.09	106.30
Oct.	0.97	1.30	0.69	0.98	104.91	106.90	102.57	106.54	106.84	109.52	104.73	106.36
Nov.	0.93	1.17	0.61	1.21	105.89	108.15	103.20	107.83	106.67	109.39	104.09	107.32
Dec.	0.64	0.92	0.39	0.67	106.57	109.14	103.60	108.55	106.57	109.14	103.60	108.55
2008 Jan.	0.86	0.80	0.37	2.12	100.86	100.80	100.37	102.12	107.26	109.71	104.19	109.71
Feb.	0.70	0.38	1.08	0.51	101.57	101.18	101.45	102.64	107.97	110.16	105.34	109.85
Mar.	0.67	0.55	0.67	0.92	102.25	101.74	102.13	103.58	108.63	110.82	105.91	110.69
Apr.	0.52	1.05	0.46	-0.44	102.78	102.81	102.60	103.12	108.62	111.44	105.51	110.42
May	0.49	0.53	0.47	0.45	103.28	103.35	103.08	103.58	108.46	111.77	105.66	108.41
Jun.	0.28	0.32	0.28	0.19	103.57	103.68	103.37	103.78	108.61	111.77	105.87	108.71
Jul.	0.69	-0.68	2.31	-0.30	104.28	102.98	105.76	103.47	109.04	110.40	107.84	109.11
Aug.	-0.09	0.20	0.00	-0.90	104.19	103.19	105.76	102.54	108.02	108.79	107.75	106.99
Sep.	0.40	0.33	0.19	1.05	104.61	103.53	105.96	103.62	107.30	107.08	107.75	106.60
Oct.	1.06	1.14	0.52	2.23	105.72	104.71	106.51	105.93	107.39	106.91	107.58	107.92
Nov.	0.32	0.73	-0.05	0.38	106.06	105.47	106.46	106.33	106.74	106.45	106.87	107.04
Dec.	0.23	0.52	-0.47	1.30	106.30	106.02	105.96	107.71	106.30	106.02	105.96	107.71
2009 Jan.	1.24	0.71	0.83	3.27	101.24	100.71	100.83	103.27	106.71	105.93	106.43	108.92
Feb.	0.88	0.32	1.31	1.03	102.13	101.03	102.15	104.33	106.89	105.87	106.68	109.48
Mar.	0.50	0.39	0.68	0.33	102.64	101.42	102.84	104.67	106.71	105.69	106.69	108.84
Apr.	0.27	0.03	0.81	-0.45	102.92	101.45	103.67	104.20	106.45	104.62	107.06	108.84
May	0.01	-0.05	0.03	0.11	102.93	101.40	103.70	104.31	105.95	104.02	106.59	108.47
Jun.	0.20	-0.18	0.42	0.43	103.14	101.22	104.14	104.76	105.86	103.50	106.74	108.73
Jul.	-0.07	-0.50	0.14	0.32	103.07	100.71	104.29	105.10	105.06	103.69	104.48	109.41
Aug.	-0.19	-1.06	0.34	0.32	102.87	99.64	104.64	105.44	104.96	102.38	104.83	110.76
Sep.	0.39	-0.16	0.79	0.51	103.27	99.48	105.47	105.98	104.94	101.88	105.47	110.17
Oct.	0.44	0.15	0.46	0.94	103.72	99.63	105.96	106.98	104.30	100.88	105.40	108.78
Nov.	0.67	0.41	1.11	0.14	104.41	100.04	107.14	107.13	104.65	100.56	106.63	108.52
Dec.	0.32	0.34	0.54	-0.25	104.74	100.38	107.72	106.86	104.74	100.38	107.72	106.86
2010 Jan.	1.68	0.43	3.20	0.36	101.68	100.43	103.20	100.36	105.20	100.10	110.25	103.85
Feb.	0.20	0.24	0.24	0.00	101.88	100.67	103.45	100.36	104.49	100.02	109.09	102.80
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
Apr.	0.35	0.02	0.56	0.47	102.46	100.86	104.42	100.74	104.28	99.79	108.50	103.32
May	0.15	-0.09	0.20	0.47	102.61	100.77	104.63	101.21	104.42	99.76	108.68	103.69

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.	102.92	103.24	102.06	97.78	97.78	97.55	102.54	102.88	101.91	106.07	105.86
Mar.	104.46	104.45	104.49	99.78	99.85	94.90	104.33	104.50	104.00	106.56	105.68
Apr.	105.58	105.10	106.87	102.40	102.49	95.87	106.19	106.06	106.44	103.49	102.62

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.)	Policy 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 Apr.	10.07	10.00	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	9.50 <sup>1</sup>	643.8	9.71	14,400.0	9.92	7.7	9.50	34.8	9.50	–	x	–	x
Jun.	9.71	9.50	748.4	9.50	15,196.5	9.54	–	x	–	x	–	x	–	x
Jul.	9.50	9.00 <sup>2</sup>	697.7	9.00	15,348.8	9.23	94.9	9.00	492.9	9.00	–	x	–	x
Aug.	9.00	8.50 <sup>3</sup>	403.7	8.50	8,923.4	8.92	23.1	9.00	109.6	9.00	–	x	–	x
Sep.	8.53	8.00 <sup>4</sup>	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	8.00	2,812.4	8.00	6,383.6	8.00	–	x	–	x	–	x	–	x
Nov.	8.00	8.00	180.9	8.00	812.7	8.00	–	x	–	x	127.9	8.00	537.0	8.00
Dec.	8.00	8.00	449.6	8.00	1,300.7	8.00	–	x	–	x	–	x	–	x
2010 Jan.	8.00	7.50 <sup>5</sup>	303.3	7.50	2,283.5	7.70	–	x	–	x	–	x	–	x
Feb.	7.50	7.00 <sup>6</sup>	937.6	7.25	4,229.7	7.27	–	x	–	x	–	x	–	x
Mar.	7.25	6.50 <sup>7</sup>	27.3	7.00	141.8	7.00	–	x	–	x	–	x	–	x
Apr.	7.00	6.50	–	x	–	x	–	x	–	x	119.0	6.50	583.3	6.50
May	6.50	6.25 <sup>8</sup>	–	x	–	x	–	x	–	x	128.3	6.25	661.9	6.25

Note: During April 2009 - May 2010, the NBR did not launch any issues of CDs.

1) Starting 7 May 2009; 2) starting 1 July 2009; 3) starting 5 August 2009; 4) starting 30 September 2009; 5) starting 6 January 2010; 6) starting 4 February 2010; 7) starting 30 March 2010; 8) starting 5 May 2010.

#### 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 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
Apr.	–	10.50	80,068.2	2.50
May	1,860.0	10.25	1,653.0	2.25

#### 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 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
Apr.	2.07 *	1.00 *	1.09 *	15.00	25.00
May	2.02 *	0.99 *	1.07 *	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	3,533.7	25,883.2	23,967.6	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	3,533.7	26,113.8	23,967.6	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
Mar.	1,681.6	3,029.8	25,705.0	24,246.3	16,277.6	18,491.2	43,664.2	45,767.3
Apr.	1,636.0	2,987.7	26,271.6	24,771.6	17,165.2	19,911.8	45,072.9	47,671.0

Note: Daily averages are calculated based on daily operational data.

## 5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS

### 5.1. Monetary Balance Sheet of the National Bank of Romania

(lei million; end of period)

Period	Total ASSETS	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 Apr.	136,434.8	118,060.0	0.1	9,302.9	372.6	22,742.3	80,664.4	4,977.7
May	141,224.6	125,907.9	0.2	9,634.2	209.9	33,448.8	77,638.9	4,975.9
Jun.	143,069.0	124,759.5	0.2	9,340.1	210.3	31,703.2	78,529.3	4,976.4
Jul.	147,141.4	128,732.4	0.1	9,311.2	210.8	35,676.0	78,557.7	4,976.6
Aug.	141,547.9	130,681.1	0.1	9,306.0	3,613.1	30,876.6	81,909.5	4,975.8
Sep.	139,324.8	132,777.2	0.2	9,540.0	4,221.9	23,490.9	90,549.6	4,974.7
Oct.	148,425.7	136,411.5	0.1	10,056.7	4,276.0	35,867.7	81,234.3	4,976.7
Nov.	144,755.2	138,213.2	0.1	11,079.4	4,110.8	43,612.2	74,435.1	4,975.7
Dec.	146,472.3	134,721.7	0.1	10,788.2	4,149.6	49,823.8	65,094.7	4,865.4
2010 Jan.	138,846.6	130,577.0	0.1	10,641.3	4,128.9	45,209.5	65,733.2	4,863.9
Feb.	146,288.9	137,642.9	0.2	11,179.8	4,015.2	50,673.9	66,908.8	4,865.1
Mar.	148,999.8	146,734.2	0.1	11,235.6	3,980.2	59,188.1	67,465.9	4,864.3
Apr.	152,425.1	150,196.1	0.2	12,130.8	4,049.4	41,455.6	87,614.2	4,945.8

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2009 Apr.	18,374.8	19.0	15,930.7	0.4	2.3	1,319.1	1,103.2
May	15,316.7	19.2	12,738.8	0.5	2.3	1,317.3	1,238.5
Jun.	18,309.5	18.5	15,728.9	0.5	2.3	1,320.8	1,238.4
Jul.	18,409.0	18.9	16,058.6	–	2.3	1,318.6	1,010.5
Aug.	10,866.8	17.7	8,488.9	–	2.3	1,317.0	1,040.9
Sep.	6,547.5	18.1	4,255.3	0.2	2.3	1,314.6	956.9
Oct.	12,014.2	18.2	9,794.8	–	2.3	1,312.1	886.8
Nov.	6,541.9	19.1	4,311.8	–	2.3	1,309.8	899.0
Dec.	11,750.6	19.2	9,452.6	–	2.3	1,385.5	891.0
2010 Jan.	8,269.6	21.0	6,078.5	–	2.3	1,383.0	784.8
Feb.	8,646.0	21.1	6,430.1	–	2.3	1,382.4	810.1
Mar.	2,265.6	21.2	11.8	–	2.3	1,382.6	847.7
Apr.	2,229.0	22.2	11.8	–	2.3	1,382.2	810.4

\*) 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 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>146,472.3</b>	<b>29,173.4</b>	29,146.8	26.6	–	<b>117,298.9</b>	27,520.4
2010 Jan.	<b>138,846.6</b>	<b>29,033.5</b>	29,006.8	26.6	–	<b>109,813.2</b>	26,787.7
Feb.	<b>146,288.9</b>	<b>33,869.1</b>	33,843.7	25.4	–	<b>112,419.8</b>	27,552.0
Mar.	<b>148,999.8</b>	<b>34,077.1</b>	34,052.2	24.9	–	<b>114,922.7</b>	27,297.2
Apr.	<b>152,425.1</b>	<b>34,633.8</b>	34,608.9	24.9	–	<b>117,791.3</b>	27,781.5

Period	Domestic liabilities** (continued)							
	Total	Deposits			Reverse repos	Marketable securities other than shares issued by the NBR	Capital and reserves	Other liabilities**
		Overnight deposits	Time deposits	Funds from foreign exchange swaps				
2009 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	–	–	–	13,822.4	4,868.7
2010 Jan.	65,239.8	65,239.5	0.3	–	–	–	12,979.3	4,806.4
Feb.	66,250.1	66,249.8	0.3	–	–	–	13,791.1	4,826.6
Mar.	69,055.7	69,055.4	0.3	–	–	–	13,779.5	4,790.3
Apr.	70,006.2	70,005.9	0.2	–	–	–	15,146.3	4,857.3

\*\*\*) 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 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.	366,274.9	12,780.8	1,331.5	10,042.7	983.3	7.6	415.7
2010 Jan.	358,702.7	12,188.2	1,062.4	9,628.6	1,082.8	9.4	405.0
Feb.	355,691.5	11,061.6	1,064.3	8,365.4	1,214.9	9.4	407.6
Mar.	357,411.5	11,920.5	1,179.7	9,051.5	1,259.9	23.4	406.0
Apr.	360,055.6	10,389.5	1,199.1	7,488.8	1,210.3	83.1	408.3

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 Apr.	351,114.2	3,236.5	286,756.0	26,955.1	158.5	1,109.0	10,236.9	22,662.1
May	340,126.4	3,077.4	275,451.6	28,305.1	191.7	1,145.2	10,255.4	21,700.0
Jun.	346,811.6	3,170.6	280,349.8	31,689.1	191.4	1,056.1	10,303.9	20,050.7
Jul.	351,129.5	3,098.2	275,793.1	35,168.4	216.6	1,031.1	10,360.9	25,461.2
Aug.	343,953.6	3,358.7	271,322.0	34,909.5	218.9	1,161.8	10,415.2	22,567.6
Sep.	337,509.3	3,231.4	267,199.7	32,652.3	208.7	1,163.2	10,456.0	22,598.0
Oct.	345,881.9	3,083.5	279,926.6	29,002.6	178.3	1,219.0	10,499.3	21,972.6
Nov.	345,074.4	3,348.0	271,396.0	36,302.6	178.9	1,306.7	10,512.3	22,030.0
Dec.	353,494.1	3,533.7	280,053.1	35,719.2	179.2	1,318.6	9,758.5	22,931.9
2010 Jan.	346,514.6	2,940.1	269,887.4	38,498.9	271.3	1,330.1	9,747.9	23,838.9
Feb.	344,629.9	2,909.6	267,739.2	39,830.1	257.5	1,350.5	9,879.6	22,663.4
Mar.	345,491.0	3,029.8	268,713.7	39,629.9	317.7	1,338.6	9,899.9	22,561.3
Apr.	349,666.1	2,987.7	271,574.0	41,129.9	252.0	1,319.7	9,685.1	22,717.7



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 Apr.	359,506.7	101,350.4	100,492.4	5,954.3	94,527.6	10.5	–	858.0
May	350,729.3	95,266.7	94,408.7	3,546.2	90,852.0	10.5	–	858.0
Jun.	356,659.6	99,626.8	98,768.8	7,981.7	90,758.6	10.5	18.1	858.0
Jul.	361,423.2	98,187.9	97,329.9	4,896.3	92,344.6	10.5	78.4	858.0
Aug.	356,034.7	98,312.2	97,577.2	6,649.3	90,803.4	10.5	114.0	735.0
Sep.	354,855.1	99,561.1	98,826.1	6,029.4	92,647.7	10.5	138.6	735.0
Oct.	360,190.4	98,342.8	97,607.8	5,695.6	91,719.6	10.5	182.1	735.0
Nov.	355,359.7	97,495.5	96,760.1	5,450.3	91,070.2	10.5	229.0	735.4
Dec.	366,274.9	96,112.3	95,376.9	7,556.0	87,708.5	10.5	101.9	735.4
2010 Jan.	358,702.7	93,681.9	92,946.5	7,617.9	85,205.8	10.5	112.3	735.4
Feb.	355,691.5	92,376.0	91,641.0	7,361.7	84,127.2	10.5	141.6	735.0
Mar.	357,411.5	93,924.0	93,188.6	6,690.7	86,338.0	10.5	149.4	735.4
Apr.	360,055.6	94,674.9	93,937.7	7,033.0	86,851.0	10.5	43.2	737.2

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 Apr.	258,156.4	187,098.4	63,908.5	107,185.1	–	16,004.8	272.0	670.9	38,387.7	31,727.3
May	255,462.6	185,164.5	63,993.2	108,458.2	–	12,713.1	242.8	837.8	39,117.3	30,100.3
Jun.	257,032.8	188,789.7	64,865.6	108,362.0	–	15,562.2	242.8	1,004.7	38,853.6	28,141.9
Jul.	263,235.4	189,572.6	63,821.1	109,790.5	–	15,961.0	242.8	1,215.5	39,817.0	32,387.5
Aug.	257,722.5	185,713.4	64,842.1	112,802.6	–	8,068.7	242.8	1,393.0	40,496.6	29,876.7
Sep.	255,294.0	182,922.6	67,861.9	114,997.4	–	63.3	242.8	1,495.7	41,260.9	29,372.0
Oct.	261,847.6	187,689.7	60,742.3	117,591.3	–	9,356.1	242.8	1,606.1	42,168.0	30,140.9
Nov.	257,864.2	183,387.6	61,551.1	119,647.1	–	2,189.4	64.1	1,674.7	43,075.2	29,662.6
Dec.	270,162.6	195,318.0	62,724.2	123,358.6	–	9,235.1	137.7	1,796.4	43,831.4	29,079.1
2010 Jan.	265,020.8	188,156.9	60,515.8	121,491.1	–	6,150.1	136.0	1,989.8	45,051.2	29,687.0
Feb.	263,315.5	187,510.5	57,718.7	123,268.9	–	6,522.9	157.9	2,119.7	45,691.4	27,835.9
Mar.	263,487.5	185,355.3	59,065.2	126,165.3	–	124.8	204.9	2,433.0	47,381.7	28,112.5
Apr.	265,380.6	186,451.9	58,611.1	127,040.6	–	800.3	346.2	2,608.9	47,840.9	28,132.7

### 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 Apr.	359,933.9	126,452.5	9,302.9	372.6	1,316.5	28,484.9	81,636.5	–	5,339.1
May	369,965.1	136,510.9	9,634.2	209.9	1,165.9	41,556.4	78,609.9	–	5,334.5
Jun.	370,505.1	134,607.5	9,340.1	210.3	1,300.6	38,814.5	79,602.9	–	5,339.0
Jul.	382,995.1	139,026.1	9,311.2	210.8	1,292.2	43,160.8	79,713.3	–	5,337.9
Aug.	387,357.9	142,762.2	9,306.0	3,613.1	1,602.5	39,839.5	83,063.9	–	5,337.3
Sep.	393,255.8	150,123.1	9,540.0	4,221.9	1,094.4	38,345.4	91,586.9	–	5,334.5
Oct.	393,041.8	150,720.0	10,056.7	4,276.0	1,158.4	47,678.9	82,206.6	–	5,343.3
Nov.	398,047.3	148,498.5	11,079.4	4,110.8	1,088.7	51,415.8	75,465.9	–	5,337.9
Dec.	395,579.9	147,502.5	10,788.2	4,149.6	1,331.6	59,866.5	66,077.9	7.6	5,281.1
2010 Jan.	393,005.3	142,765.2	10,641.3	4,128.9	1,062.6	54,838.0	66,816.0	9.4	5,269.0
Feb.	400,220.3	148,704.5	11,179.8	4,015.2	1,064.5	59,039.3	68,123.7	9.4	5,272.7
Mar.	410,184.7	158,654.7	11,235.6	3,980.2	1,179.8	68,239.6	68,725.8	23.4	5,270.3
Apr.	414,565.8	160,585.5	12,130.8	4,049.4	1,199.2	48,944.3	88,824.5	83.1	5,354.1

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Non-government credit	Government credit (general government)		
2009 Apr.	233,481.4	205,601.5	200,553.8	5,047.7	26,857.7	1,022.2
May	233,454.2	204,172.0	199,079.5	5,092.5	28,223.8	1,058.4
Jun.	235,897.7	203,332.9	198,056.3	5,276.6	31,595.1	969.6
Jul.	243,969.0	207,943.2	197,904.9	10,038.3	35,081.1	944.6
Aug.	244,595.7	208,698.4	198,682.8	10,015.6	34,822.2	1,075.1
Sep.	243,132.7	209,543.1	198,914.7	10,628.4	32,513.6	1,076.0
Oct.	242,321.8	212,337.9	201,214.4	11,123.5	28,851.2	1,132.7
Nov.	249,548.7	212,106.6	200,853.7	11,252.9	36,222.3	1,219.8
Dec.	248,077.4	211,197.4	199,887.1	11,310.3	35,647.7	1,232.3
2010 Jan.	250,240.2	210,578.3	199,285.0	11,293.3	38,418.7	1,243.1
Feb.	251,515.8	210,494.9	199,167.1	11,327.8	39,756.7	1,264.2
Mar.	251,530.0	210,721.7	199,404.1	11,317.6	39,557.3	1,251.1
Apr.	253,980.3	211,710.9	200,322.4	11,388.5	41,038.3	1,231.0

Period	LIABILITIES	Foreign liabilities*						
		Total	Deposits, of which:				Reverse repos	Marketable securities other than shares
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice		
2009 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>395,579.9</b>	<b>125,285.7</b>	124,550.3	7,889.3	116,548.6	10.5	101.9	735.4
2010 Jan.	<b>393,005.3</b>	<b>122,715.4</b>	121,979.9	7,811.3	114,045.9	10.5	112.3	735.4
Feb.	<b>400,220.3</b>	<b>126,245.1</b>	125,510.1	7,386.3	117,971.7	10.5	141.6	735.0
Mar.	<b>410,184.7</b>	<b>128,001.1</b>	127,265.7	6,923.8	120,182.0	10.5	149.4	735.4
Apr.	<b>414,565.8</b>	<b>129,308.7</b>	128,571.5	7,253.4	121,264.4	10.5	43.2	737.2

Period	Total	Domestic liabilities*			
		M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2009 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>270,294.2</b>	189,630.3	62,484.7	20,063.2	–1,884.0
2010 Jan.	<b>270,290.0</b>	185,996.9	63,020.0	23,654.9	–2,381.9
Feb.	<b>273,975.2</b>	187,539.4	64,722.6	24,843.0	–3,129.8
Mar.	<b>282,183.7</b>	189,976.9	66,340.2	28,985.4	–3,118.8
Apr.	<b>285,257.1</b>	190,920.7	68,334.5	28,890.9	–2,889.0

\*) 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>189,630.3</b>	<b>79,361.5</b>	23,967.6	55,393.9	<b>108,651.5</b>	108,651.5
2010 Jan.	<b>185,996.9</b>	<b>76,617.0</b>	23,826.6	52,790.5	<b>107,661.4</b>	107,661.4
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
Mar.	<b>189,976.9</b>	<b>76,460.4</b>	24,246.3	52,214.2	<b>111,360.1</b>	111,360.1
Apr.	<b>190,920.7</b>	<b>76,370.3</b>	24,771.6	51,598.7	<b>111,884.0</b>	111,884.0

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.	188,013.0	1,617.3	–	1,617.3	–	22,216.8	167,413.5	199,887.1
2010 Jan.	184,278.4	1,718.5	–	1,718.5	–	20,049.8	165,947.1	199,285.0
Feb.	185,677.2	1,862.3	–	1,862.3	–	22,459.4	165,080.1	199,167.1
Mar.	187,820.6	2,156.3	41.0	2,115.3	–	30,653.6	159,323.2	199,404.1
Apr.	188,254.3	2,666.4	309.5	2,356.9	–	31,276.8	159,643.9	200,322.4

**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>167,743.3</b>	<b>102,688.3</b>	<b>65,055.0</b>	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	<b>164,347.6</b>	<b>100,543.6</b>	<b>63,803.9</b>	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	<b>165,173.3</b>	<b>102,432.6</b>	<b>62,740.7</b>	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	<b>167,120.4</b>	<b>105,233.1</b>	<b>61,887.3</b>	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	<b>167,264.0</b>	<b>106,374.5</b>	<b>60,889.6</b>	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6

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	with maturity longer than one year
2009 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>97,307.0</b>	<b>25,982.6</b>	15,955.8	9,113.3	913.5	<b>71,324.4</b>	<b>43,239.1</b>	40,067.4	3,171.7
2010 Jan.	<b>97,475.0</b>	<b>25,087.7</b>	15,498.0	8,705.1	884.6	<b>72,387.3</b>	<b>44,427.0</b>	41,234.1	3,192.9
Feb.	<b>99,088.7</b>	<b>24,944.9</b>	15,652.0	8,418.5	874.4	<b>74,143.8</b>	<b>45,831.9</b>	42,595.7	3,236.2
Mar.	<b>99,752.0</b>	<b>24,374.5</b>	15,018.9	8,413.7	941.9	<b>75,377.5</b>	<b>47,036.4</b>	43,839.1	3,197.3
Apr.	<b>100,850.4</b>	<b>24,035.3</b>	14,910.8	8,259.9	864.7	<b>76,815.1</b>	<b>48,277.9</b>	45,099.1	3,178.7

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 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>25,626.7</b>	24,960.9	665.8	<b>2,458.5</b>	2,374.7	83.8	–	–
2010 Jan.	<b>25,488.2</b>	24,767.7	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	–	–
Mar.	<b>25,804.7</b>	24,955.7	848.9	<b>2,536.5</b>	2,437.0	99.4	–	–
Apr.	<b>25,950.0</b>	25,030.7	919.3	<b>2,587.2</b>	2,471.9	115.3	–	–

### 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				Time deposits			
		Total	Lei	EUR	Other currencies	Total	Total	Lei	with maturity of up to and including one year
2009 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>58,059.1</b>	<b>26,786.2</b>	18,726.2	6,815.4	1,244.5	<b>31,272.9</b>	<b>17,767.2</b>	16,658.1	1,109.1
2010 Jan.	<b>54,795.9</b>	<b>25,412.1</b>	16,927.9	7,217.7	1,266.5	<b>29,383.8</b>	<b>16,441.9</b>	15,342.8	1,099.1
Feb.	<b>54,207.8</b>	<b>24,893.3</b>	16,780.6	7,085.7	1,027.0	<b>29,314.5</b>	<b>16,751.2</b>	15,681.4	1,069.8
Mar.	<b>55,060.3</b>	<b>24,772.4</b>	16,861.4	6,789.8	1,121.2	<b>30,287.9</b>	<b>18,162.4</b>	17,102.4	1,060.0
Apr.	<b>55,146.0</b>	<b>25,181.0</b>	17,300.9	6,741.5	1,138.6	<b>29,701.0</b>	<b>18,030.4</b>	16,946.6	1,083.8

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	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 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>12,662.0</b>	12,037.7	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	–	–
Mar.	<b>11,289.3</b>	10,643.3	646.0	<b>836.3</b>	781.8	54.5	–	–
Apr.	<b>10,842.1</b>	10,193.6	648.6	<b>828.5</b>	774.0	54.4	–	<b>264.0</b>



Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Total	Time deposits					
		Total	Lei	EUR	Other currencies		Total	Lei		Total	EUR	
								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 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
Mar.	12,307.9	2,578.2	1,181.7	1,370.8	25.7	9,688.7	6,931.1	6,392.2	538.8	2,708.8	2,354.1	354.7
Apr.	11,267.4	1,786.0	1,206.1	556.8	23.1	9,435.9	6,602.7	5,946.8	655.9	2,784.0	2,433.7	350.4

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 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	124,550.3	
2010 Jan.	39.5	37.0	2.5	–	–	24,692.8	23,654.9	1,035.4	2.5	121,979.9	
Feb.	35.4	33.1	2.3	–	–	25,881.2	24,843.0	1,035.8	2.3	125,510.1	
Mar.	48.8	46.6	2.1	–	41.0	30,526.9	28,985.4	1,539.2	2.3	127,265.7	
Apr.	49.2	47.3	1.9	–	45.5	30,511.7	28,890.9	1,618.7	2.1	128,571.5	

**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	short term			medium 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.	<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>246,697.9</b>	<b>199,887.1</b>	79,711.7	26,074.7	20,817.5	4,552.8	19,558.3	9,994.2	9,051.8	34,078.7	8,404.5	25,205.9			
2010 Jan.	<b>248,855.2</b>	<b>199,285.0</b>	80,273.2	26,967.4	21,756.4	4,568.9	19,486.0	10,070.0	8,918.3	33,819.8	8,282.8	25,037.4			
Feb.	<b>250,093.9</b>	<b>199,167.1</b>	79,503.8	26,994.5	21,924.8	4,407.4	19,224.0	9,920.6	8,792.4	33,285.4	8,205.8	24,673.5			
Mar.	<b>250,121.3</b>	<b>199,404.1</b>	78,936.2	26,445.2	21,487.9	4,514.1	19,257.8	9,771.1	8,836.2	33,233.1	8,275.4	24,554.5			
Apr.	<b>252,591.2</b>	<b>200,322.4</b>	78,185.5	26,013.4	21,092.8	4,458.1	19,153.5	9,503.9	9,008.4	33,018.6	8,235.9	24,387.2			

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.	120,175.4	19,791.6	18,625.9	819.9	20,436.0	16,620.8	3,054.0	79,947.8	21,731.3	57,533.7	<b>46,810.8</b>
2010 Jan.	119,011.8	19,444.1	18,371.8	762.7	20,659.8	16,830.1	2,983.0	78,907.9	21,861.6	56,268.9	<b>49,570.2</b>
Feb.	119,663.2	20,069.9	18,840.6	828.2	20,860.2	17,130.5	2,910.1	78,733.1	21,779.3	56,290.2	<b>50,926.8</b>
Mar.	120,467.9	20,486.7	19,302.2	809.8	20,027.1	16,331.0	2,904.4	79,954.1	22,530.0	56,781.3	<b>50,717.2</b>
Apr.	122,136.9	20,983.4	19,789.8	812.9	20,239.5	16,521.9	2,949.2	80,914.0	22,686.0	57,607.2	<b>52,268.8</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 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>100,218.0</b>	38,810.4	48,948.1	12,459.5	<b>72,815.1</b>	36,029.5	28,654.7	8,131.0
2010 Jan.	<b>98,539.1</b>	38,524.5	47,771.2	12,243.4	<b>71,428.9</b>	35,711.0	27,730.9	7,987.0
Feb.	<b>97,901.8</b>	37,873.3	47,842.5	12,186.0	<b>70,617.1</b>	35,162.2	27,511.4	7,943.6
Mar.	<b>98,400.3</b>	37,904.8	48,117.9	12,377.6	<b>70,612.4</b>	35,197.4	27,346.0	8,069.1
Apr.	<b>99,222.9</b>	37,853.7	48,802.4	12,566.8	<b>70,987.0</b>	35,179.0	27,572.7	8,235.3

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
lei		EUR	other currencies	lei		EUR	other currencies	
2009 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>24,245.8</b>	1,704.4	18,834.5	3,706.9	<b>3,157.1</b>	1,076.6	1,459.0	621.6
2010 Jan.	<b>23,975.8</b>	1,700.2	18,630.0	3,645.6	<b>3,134.5</b>	1,113.3	1,410.3	610.9
Feb.	<b>24,246.1</b>	1,693.5	18,918.2	3,634.4	<b>3,038.6</b>	1,017.7	1,413.0	608.0
Mar.	<b>24,708.1</b>	1,679.8	19,338.6	3,689.6	<b>3,079.8</b>	1,027.7	1,433.3	618.8
Apr.	<b>25,160.2</b>	1,667.0	19,802.1	3,691.1	<b>3,075.7</b>	1,007.7	1,427.6	640.3

## 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	Total	Lei			Total	EUR			Total	Other currencies		
			with maturity				with maturity				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 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>96,194.3</b>	<b>39,216.3</b>	20,817.5	9,994.2	8,404.5	<b>53,305.1</b>	16,697.3	15,810.9	20,797.0	<b>3,672.9</b>	1,928.6	809.9	934.3
2010 Jan.	<b>97,172.6</b>	<b>40,109.2</b>	21,756.4	10,070.0	8,282.8	<b>53,271.5</b>	16,427.7	15,891.6	20,952.2	<b>3,792.0</b>	1,944.1	938.5	909.4
Feb.	<b>97,801.6</b>	<b>40,051.2</b>	21,924.8	9,920.6	8,205.8	<b>53,898.5</b>	16,801.8	16,150.0	20,946.7	<b>3,851.9</b>	2,038.7	980.5	832.7
Mar.	<b>97,697.4</b>	<b>39,534.3</b>	21,487.9	9,771.1	8,275.4	<b>54,204.0</b>	17,035.7	15,457.5	21,710.9	<b>3,959.1</b>	2,266.5	873.5	819.1
Apr.	<b>97,830.3</b>	<b>38,832.6</b>	21,092.8	9,503.9	8,235.9	<b>55,130.4</b>	17,576.5	15,690.8	21,863.1	<b>3,867.2</b>	2,213.3	831.0	822.9

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 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>3,474.8</b>	69.7	17.0	3,405.1	1,033.2	<b>11,310.3</b>	6,330.7	4,979.5	0.1	<b>59,866.5</b>	
2010 Jan.	<b>3,573.2</b>	89.6	1.3	3,483.6	950.5	<b>11,293.3</b>	6,326.0	4,967.3	0.1	<b>54,838.0</b>	
Feb.	<b>3,463.6</b>	87.3	1.3	3,376.3	1,062.1	<b>11,327.8</b>	6,355.7	4,972.1	0.1	<b>59,039.3</b>	
Mar.	<b>3,306.3</b>	83.9	1.4	3,222.4	816.6	<b>11,317.6</b>	6,291.0	5,026.6	0.0	<b>68,239.6</b>	
Apr.	<b>3,269.2</b>	81.6	1.5	3,187.6	841.8	<b>11,388.5</b>	6,336.6	5,051.9	0.0	<b>48,944.3</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	–	–	7.6	477.9
Apr.	<b>670.9</b>	461.9	190.5	–	–	11.4	670.9
May	<b>837.8</b>	603.1	211.1	–	–	16.3	837.8
Jun.	<b>1,004.7</b>	761.3	218.2	–	–	14.9	1,004.7
Jul.	<b>1,215.5</b>	870.8	307.0	–	–	27.2	1,215.5
Aug.	<b>1,393.0</b>	931.4	408.1	–	–	37.9	1,393.0
Sep.	<b>1,495.7</b>	983.6	451.9	–	–	44.3	1,495.7
Oct.	<b>1,606.1</b>	1,028.6	522.5	–	–	38.3	1,606.1
Nov.	<b>1,674.7</b>	1,021.4	566.5	–	–	61.3	1,674.7
Dec.	<b>1,796.4</b>	1,082.9	616.9	–	–	56.1	1,796.4
2010 Jan.	<b>1,989.8</b>	1,192.5	686.9	–	–	65.4	1,989.8
Feb.	<b>2,119.7</b>	1,269.5	736.8	–	–	68.5	2,119.7
Mar.	<b>2,433.0</b>	1,576.5	744.7	–	–	66.2	2,433.0
Apr.	<b>2,608.9</b>	1,694.0	828.8	–	–	44.4	2,608.9

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					Remaining assets	Liabilities, of which: IF shares/units
		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		
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	7,453.9	300.1	65.2	124.8	9,779.8
Mar.	<b>10,489.9</b>	1,268.7	958.0	7,725.4	349.0	65.1	123.7	10,138.1
Apr.	<b>10,838.6</b>	1,315.0	1,009.2	7,990.7	327.0	64.9	131.9	10,498.2

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).

## 8.2. Securities other than Shares

### 8.2.1. Money Market Funds (MMFs)

(lei million; end of period)

Period	Total, of which:	Lei-Denominated						Total, of which:	EUR-Denominated				
		Total	with original maturity ≤ 1 year				Total, of which:		Euro zone	Total, of which:	with original maturity ≤ 1 year		
			Total, of which:	residents	MFIs	General government					residents	Total, of which:	MFIs
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	2.0	2.0	2.0	–	2.0	
May	204.8	204.8	74.5	–	74.5	130.3	104.6	6.4	6.4	6.4	–	6.4	
Jun.	207.6	207.6	67.0	–	67.0	140.6	114.9	10.6	10.6	10.6	–	10.6	
Jul.	296.3	296.3	165.2	–	165.2	131.1	112.3	10.7	10.7	10.7	–	10.7	
Aug.	397.3	397.3	225.1	–	225.1	172.2	153.3	10.7	10.7	10.7	–	10.7	
Sep.	432.8	432.8	251.7	–	251.7	181.1	170.1	19.1	19.1	19.1	–	19.1	
Oct.	502.9	502.9	278.3	–	278.3	224.6	213.7	19.6	19.6	19.6	–	19.6	
Nov.	519.7	519.7	291.1	–	291.1	228.7	225.7	46.8	46.8	46.8	–	46.8	
Dec.	598.2	598.2	377.7	–	377.7	220.5	217.5	18.7	18.7	18.7	–	18.7	
2010 Jan.	676.2	676.2	416.0	–	416.0	260.2	248.8	10.7	10.7	10.7	–	10.7	
Feb.	718.5	718.5	399.5	–	399.5	319.0	269.1	18.3	18.3	18.3	–	18.3	
Mar.	725.4	725.4	368.7	–	368.7	356.7	272.1	19.3	19.3	19.3	–	19.3	
Apr.	809.3	809.3	468.0	–	468.0	341.3	256.7	19.5	19.5	19.5	–	19.5	

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).

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

(lei million; end of period)

Period	Total	Lei-Denominated											
		Total	with original maturity ≤ 1 year					Total	with initial maturity > 1 year and ≤ 2 years				
			Total, of which:	residents	MFIs	General government	non-residents		Total, of which:	residents	MFIs	General government	non-residents
2008 Dec.	324.1	45.1	45.1	–	45.1	–	–	28.1	–	–	–	28.1	28.1
2009 Jan.	318.1	44.0	44.0	–	44.0	–	–	25.7	–	–	–	25.7	25.7
Feb.	297.8	39.4	39.4	–	39.4	–	–	31.9	–	–	–	31.9	31.9
Mar.	314.9	38.6	38.6	–	38.6	–	–	43.5	–	–	–	43.5	37.5
Apr.	305.7	33.7	33.7	–	33.7	–	–	41.1	–	–	–	41.1	35.0
May	330.4	48.1	48.1	–	48.1	–	–	41.4	–	–	–	41.4	35.2
Jun.	351.2	37.4	37.4	–	37.4	–	–	41.9	–	–	–	41.9	35.6
Jul.	350.5	16.4	16.4	–	16.4	–	–	33.6	–	–	–	33.6	27.0
Aug.	400.9	14.7	14.7	–	14.7	–	–	33.0	–	–	–	33.0	26.2
Sep.	484.3	26.3	26.3	–	26.3	–	–	42.1	–	–	–	42.1	35.3
Oct.	588.5	36.0	36.0	–	36.0	–	–	41.5	–	–	–	41.5	34.6
Nov.	637.0	48.2	48.2	–	48.2	–	–	38.6	–	–	–	38.6	34.9
Dec.	689.5	48.3	48.3	–	48.3	–	–	39.0	–	–	–	39.0	35.2
2010 Jan.	727.5	50.0	50.0	–	50.0	–	–	39.0	–	–	–	39.0	35.2
Feb.	788.2	43.6	43.6	–	43.6	–	–	37.8	–	–	–	37.8	34.0
Mar.	746.3	23.3	23.3	–	23.3	–	–	23.4	–	–	–	23.4	19.6
Apr.	803.2	20.4	20.4	–	20.4	–	–	7.0	–	–	–	7.0	3.1

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

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

(lei million; end of period)

(continued)

Period	Lei-Denominated (continued)						Total, of which:	EUR-Denominated				
	Total	with original maturity > 2 years			non-residents			Total, of which:	with original maturity > 2 years			
		Total, of which:	residents	MFIs	General government	Total, of which:			Euro zone	Total, of which:	residents	MFIs
2008 Dec.	250.9	193.8	37.4	153.3	57.1	30.2	c	c	c	–	c	
2009 Jan.	248.4	189.6	44.3	142.1	58.7	30.9	c	c	c	–	c	
Feb.	226.5	164.3	33.1	128.0	62.1	33.1	c	c	c	–	c	
Mar.	232.9	164.1	38.2	122.7	68.8	35.6	c	c	c	–	c	
Apr.	230.9	154.0	37.3	113.4	77.0	36.0	c	c	c	–	c	
May	240.9	124.3	27.8	93.5	116.5	36.3	c	c	c	–	c	
Jun.	271.9	149.4	28.1	118.2	122.5	41.8	c	c	c	–	c	
Jul.	300.4	160.8	24.5	133.1	139.7	60.1	c	c	c	–	c	
Aug.	353.2	195.4	25.9	166.2	157.9	78.0	c	c	c	–	c	
Sep.	415.8	257.7	27.9	226.5	158.2	80.8	c	c	c	–	c	
Oct.	511.0	339.2	29.1	306.7	171.8	95.9	21.2	21.2	c	–	c	
Nov.	550.2	356.4	24.2	328.9	193.8	101.7	144.6	136.0	135.9	–	135.9	
Dec.	602.2	389.3	45.7	340.3	212.9	116.9	194.7	185.8	185.7	–	185.7	
2010 Jan.	638.5	401.1	46.1	355.1	237.4	118.2	223.0	201.3	201.2	–	201.2	
Feb.	706.8	390.0	44.4	345.6	316.8	147.9	221.0	199.3	199.2	–	199.2	
Mar.	699.6	371.3	44.8	326.5	328.3	161.4	211.8	190.5	190.4	–	190.4	
Apr.	775.9	441.6	46.3	395.3	334.3	163.0	205.9	192.9	192.8	–	192.8	

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).

**8.3. Shares and other Equity****8.3.1. Money Market Funds (MMFs)**

(lei million; end of period)

Period	Total, of which:	residents		Auxiliaries + Financial intermediaries
		MFIs		
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	–
Mar.	20.9	–	20.9	–
Apr.	16.8	–	16.8	–

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

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

(lei million; end of period)

Total, of which:	MFIs	residents			non-residents	
		Auxiliaries + Financial intermediaries	Insurance corporations and pension funds	Non- financial corporations	Total, of which:	Euro zone
5,889.3	3,059.1	69.5	1.7	2,754.9	23.0	22.1
5,566.6	2,938.4	69.4	1.7	2,550.1	20.3	19.4
5,160.1	2,568.0	70.0	1.2	2,513.7	16.9	16.0
4,937.5	2,470.3	73.0	1.2	2,385.8	16.6	15.8
5,442.4	2,956.9	73.4	1.4	2,403.5	18.7	17.7
5,761.8	3,219.9	74.0	1.5	2,459.3	22.5	21.5
5,596.0	2,966.2	72.8	2.1	2,549.5	27.8	25.7
5,738.9	3,073.4	73.8	0.9	2,584.3	31.1	28.7
6,173.0	3,437.0	74.4	0.9	2,654.1	35.5	33.0
6,457.8	3,713.6	73.2	0.9	2,663.4	41.0	35.9
7,030.6	3,896.2	75.5	0.9	3,048.8	44.0	39.2
7,034.8	4,005.8	76.4	0.9	2,937.7	47.1	40.0
7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
7,300.0	4,263.2	80.5	0.8	2,935.8	48.3	39.3
7,405.0	4,403.3	81.8	0.8	2,899.5	48.9	40.2
7,673.8	4,540.0	85.8	0.8	3,027.7	51.5	36.3
7,935.4	4,616.3	88.4	0.9	3,210.2	55.3	39.9

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).



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

(lei million; end of period)

(continued)

Period	Quoted shares, issued by:							
	Total	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.	<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>5,082.2</b>	5,033.3	2,903.3	6.7	–	2,123.4	48.9	40.2
Mar.	<b>5,303.1</b>	5,251.6	2,992.4	10.2	–	2,249.0	51.5	36.3
Apr.	<b>5,556.7</b>	5,501.4	3,038.6	12.5	–	2,450.3	55.3	39.9

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).

**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	
Mar.	8,064.1	452.9	553.0	286.4	2.0	774.3	5,995.5	2,074.0	1,322.1	
Apr.	8,388.9	423.8	556.4	299.9	2.1	790.9	6,315.8	2,109.3	1,327.6	

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 in lei	Loans in euro	Loans in other currency	Consumer loans			
					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

### 9.3. Loans to Households

(lei million; end of period)

(continued)

Period	Housing loans				Other			
	Total	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	Loans to non-financial corporations								
	Total	in lei				in euro			
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years
2008 Mar.	<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
	Total	in other currency			Total	in lei	in euro	in other currency	
		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	9.56	9.17	9.35	10.54	10.37	9.07	8.88	9.88	10.20
2009 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.	9.56	9.17	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
Mar.	8.49	7.95	8.45	9.53	9.48	6.83	6.00	7.85	8.37
Apr.	7.88	7.14	7.82	8.99	9.24	6.21	5.51	7.07	7.79

**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	9.91	9.71	9.94	10.48	11.22	9.57	9.37	10.12	9.89
2009 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.	9.91	9.71	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
Mar.	8.39	8.27	8.42	8.81	8.13	6.40	5.79	7.37	7.82
Apr.	7.82	7.41	7.77	8.19	9.45	5.70	5.31	6.52	7.07

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 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
Mar.	3.14	2.70	3.01	3.45	3.82	2.67	2.20	2.94	3.29
Apr.	3.03	2.56	2.90	3.35	3.70	2.52	1.97	2.85	3.22

### 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 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
Mar.	2.98	2.83	2.97	3.32	3.23	2.59	2.17	2.59	3.73
Apr.	2.87	2.72	2.86	3.13	3.20	2.25	1.92	2.89	2.56

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 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	9.56	9.63	8.64	x	x	x	3.10	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
Mar.	3.60	8.49	8.62	6.41	x	x	x	1.72	6.83	6.94	3.53	x
Apr.	3.02	7.88	8.01	5.75	x	x	x	1.88	6.21	6.31	3.36	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 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.	9.95	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
Mar.	8.39	8.25	6.36	6.40	3.59	3.77	x
Apr.	7.82	7.55	5.69	5.71	4.09	3.43	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 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
Mar.	1.52	3.14	3.14	3.10	x	x	x	0.53	2.67	2.76	0.76	x
Apr.	1.32	3.03	3.03	3.06	x	x	x	0.50	2.52	2.59	0.77	c

### 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 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
Mar.	2.98	3.56	2.80	2.60	1.08	1.35	x
Apr.	2.86	3.48	2.94	2.27	0.62	1.04	c

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 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
Mar.	16.70	20.49	18.21	15.46	13.33	12.82	13.98	13.92
Apr.	16.24	19.76	17.37	15.18	12.23	11.62	12.95	12.98

**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 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
Mar.	14.50	12.78	15.58	13.44	12.12	12.01	12.72	13.18
Apr.	11.90	11.00	11.48	12.83	10.93	10.81	12.41	10.80

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 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
Mar.	7.46	7.41	6.27	7.52	5.79	5.60	6.05	5.77
Apr.	7.40	7.16	6.32	7.47	5.75	5.48	5.99	5.79

### 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 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
Mar.	5.72	5.60	6.88	5.64	5.97	5.86	5.63	6.70
Apr.	5.95	5.84	7.56	5.85	5.67	5.55	6.09	5.54

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 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	12.39	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
Mar.	20.71	11.38	16.18	13.18	11.32	17.00	20.62	18.13	15.85	15.70	15.06	21.27	13.05
Apr.	20.15	11.26	15.66	13.18	11.21	16.51	19.87	17.26	15.56	15.43	14.34	21.06	12.71

Period	Loans to non-financial corporations			
	bank over-drafts	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years
2009 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
Mar.	10.63	12.82	13.98	13.92
Apr.	9.41	11.62	12.95	12.98

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 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	21.76	
Nov.	12.46	12.27	13.38	14.21	11.75	13.60	17.18	17.46	18.70	15.49	21.98	
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	
Mar.	11.79	c	12.42	13.35	10.64	12.41	14.44	16.43	15.19	13.45	20.27	
Apr.	10.26	c	14.59	13.23	8.74	11.94	11.83	14.62	11.23	12.89	17.46	

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 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
Mar.	16.05	10.32	24.63	16.08	13.26	13.23	13.35	13.55	10.73	10.58	11.61	12.61
Apr.	13.78	8.21	22.69	13.99	12.05	12.00	12.16	12.90	9.21	8.97	13.11	c

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 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	5.23	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
Mar.	10.53	6.41	6.59	5.41	6.42	8.25	8.87	6.35	8.39	7.05	5.69	6.37	7.40
Apr.	9.62	6.36	6.68	5.63	6.37	8.21	8.32	6.38	8.35	7.08	5.73	6.45	7.38

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 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
Mar.	4.96	5.60	6.05	5.77
Apr.	4.82	5.48	5.99	5.79

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 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	5.76	7.95	4.27	9.95	8.26	12.69	
Oct.	4.89	8.74	5.12	6.07	4.86	6.10	8.60	5.57	9.98	8.55	10.29	
Nov.	5.08	7.08	5.93	6.09	5.01	6.22	8.65	7.41	9.73	8.60	9.90	
Dec.	5.06	6.69	6.61	5.58	4.98	6.24	8.46	10.19	10.20	8.22	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	
Mar.	4.77	c	4.99	5.35	4.77	5.84	7.64	6.66	7.81	7.64	9.42	
Apr.	4.89	c	7.18	5.69	4.83	5.75	7.42	5.98	7.96	7.38	9.33	

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 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
Mar.	6.14	c	5.94	7.15	6.72	6.16	6.87	8.17	5.54	5.71	4.71	5.52
Apr.	6.47	c	6.06	7.10	6.64	6.46	6.70	7.28	5.21	5.01	5.88	4.88

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 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.	193,325.7	103,710.3	43,156.4	16,896.2	6,628.8	22,934.0
2010 Jan.	192,888.5	101,798.0	42,555.6	17,279.1	6,692.0	24,563.8
Feb.	192,615.9	101,179.6	42,309.6	17,128.5	7,421.3	24,576.9
Mar.	193,222.2	100,805.8	43,121.9	16,126.9	7,195.5	25,972.1
Apr.	193,932.7	101,084.6	42,649.7	16,332.0	7,061.5	26,804.9
<b>Adjusted/Net*</b>						
2009 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.	58,260.8	33,814.1	7,439.3	3,002.8	930.8	13,073.8
2010 Jan.	59,751.2	34,338.6	7,329.1	3,124.3	926.0	14,033.2
Feb.	59,470.1	33,754.5	7,262.5	3,219.4	1,025.8	14,207.9
Mar.	60,964.1	34,012.5	7,691.9	3,300.1	1,060.9	14,898.7
Apr.	61,894.4	34,002.6	7,726.7	3,286.2	1,181.8	15,697.1
<b>Provisions</b>						
2009 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.	14,972.7	395.4	422.1	609.8	471.6	13,073.8
2010 Jan.	15,929.1	377.1	415.8	634.2	468.8	14,033.2
Feb.	16,165.3	373.9	411.1	653.5	518.9	14,207.9
Mar.	16,919.0	378.4	434.9	669.9	537.1	14,898.7
Apr.	17,785.6	387.3	437.0	666.4	597.8	15,697.1
<b>B. Exposure to off-balance-sheet items that do not require provisioning</b>						
2009 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.	43,015.0	29,139.1	7,900.9	3,557.9	434.9	1,982.2
2010 Jan.	41,663.9	28,779.9	7,384.2	3,459.5	483.1	1,557.2
Feb.	40,613.0	28,411.1	7,001.4	3,326.9	535.4	1,338.2
Mar.	39,572.3	27,693.6	6,570.0	3,330.2	419.8	1,558.7
Apr.	40,126.3	28,673.6	6,801.7	3,199.1	393.3	1,058.6

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

Period	Total	Standard	Substandard	Doubtful	Loss
<b>Unadjusted/Gross</b>					
2009 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.	17,861.4	17,860.7	–	–	0.7
2010 Jan.	19,375.4	19,374.7	–	–	0.7
Feb.	16,901.6	16,900.9	–	–	0.7
Mar.	19,376.5	19,375.8	–	–	0.7
Apr.	17,613.2	17,612.5	–	–	0.7
<b>Adjusted/Net*</b>					
2009 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.	14,678.7	14,678.0	–	–	0.7
2010 Jan.	16,116.0	16,115.3	–	–	0.7
Feb.	13,681.3	13,680.6	–	–	0.7
Mar.	16,206.2	16,205.5	–	–	0.7
Apr.	14,247.3	14,246.6	–	–	0.7
<b>Provisions</b>					
2009 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
Mar.	0.7	–	–	–	0.7
Apr.	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	14.67	7.55	47.29	23.03	59.13	1.45
2009 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.	14.67	7.55	47.29	23.03	59.13	1.45
2010 Jan.	x	7.70	x	20.59	60.34	1.70
Feb.	x	7.86	x	19.72	60.56	1.83
Mar.	14.98	8.09	47.43	19.94	60.38	1.99
Apr.	x	8.03	x	19.86	60.24	2.02

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	1.10	15.29	1.38
2009 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	1.10	15.29	1.38
2010 Jan.	1.20	x	1.32	16.20	1.35
Feb.	1.30	x	1.43	16.61	1.37
Mar.	1.38	x	1.53	17.17	1.39
Apr.	1.42	x	1.56	17.46	1.39

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 NBR Regulation No. 24/2009 on credit institutions' liquidity.



## 11.3. Credit Risk Information\*

Period	Total debts - overall risk (lei mill.)	Total past-due debts (lei mill.)	Number of debtors (legal and natural entities)	Number of defaulters (legal and natural entities)	Number of CCR database queries about own and prospective debtors	Number of CCR database queries on prospective debtors with their consent	Number of 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	38,732	703,360	699,549	740,095	33,969	x	x
2007	167,706	2,008	820,146	75,443	763,201	759,349	1,268,097	69,981	x	x
2008	226,381	3,323	1,027,725	138,956	309,967	303,933	1,599,970	84,931	x	x
2009	226,394	7,841	986,046	201,661	310,086	237,820	1,532,113	123,843	1,075,071	235,740
2009 Apr.	227,359	5,342	1,012,719	185,187	185,209	111,072	1,579,394	83,352	x	x
May	225,169	5,751	1,008,838	200,133	202,823	122,333	1,575,280	82,640	x	x
Jun.	224,248	5,769	1,002,488	200,880	216,541	128,388	1,567,107	80,797	x	x
Jul.	225,473	6,041	1,000,616	196,188	227,652	136,463	1,566,292	80,898	x	x
Aug.	225,779	6,062	997,278	206,829	201,888	122,148	1,556,127	79,940	x	x
Sep.	226,266	6,180	993,634	214,650	212,008	125,437	1,553,093	79,188	x	x
Oct.	229,084	6,845	996,209	213,128	216,423	128,225	1,554,606	83,072	x	x
Nov.	226,598	7,627	989,409	210,939	298,102	210,886	1,543,614	85,686	x	x
Dec.	226,394	7,841	986,046	201,661	310,086	237,820	1,532,113	123,843	1,075,071	235,740
2010 Jan.	224,284	8,662	975,040	214,585	143,074	81,857	1,513,047	120,808	1,059,294	251,112
Feb.	224,394	9,415	969,643	222,348	172,377	101,197	1,503,776	118,546	1,051,089	256,502
Mar.	224,665	10,085	970,153	212,535	228,156	136,931	1,505,697	117,229	1,049,125	243,453
Apr.	225,534	10,699	974,923	215,671	206,161	123,684	1,512,649	116,924	1,052,535	245,868
<b>b) Non-bank Financial institutions</b>										
2009 Dec.	23,749	1,290	139,284	43,233	2,192	1,509	290,371			
2010 Jan.	22,857	1,383	132,935	46,345	3,225	2,054	280,819			
Feb.	22,378	1,345	128,994	44,033	6,393	4,252	273,260			
Mar.	21,633	1,372	125,376	40,066	10,423	7,004	265,802			
Apr.	21,441	1,360	123,155	39,319	10,620	7,290	260,673			

\*) 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.

**11.4. 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	252,433	152,830	13,288	4,218	3,106	263	77,852	875	88,182	142,028	10,733	11,490
2009	252,761	147,556	16,200	3,897	2,903	363	80,783	1,061	87,211	145,860	8,142	11,548
2009 Apr.	250,345	149,892	14,163	4,064	3,054	327	77,970	875	87,814	141,231	9,976	11,324
May	249,127	149,166	13,868	4,034	2,910	331	77,944	874	87,043	141,088	9,695	11,302
Jun.	248,292	148,169	14,129	3,962	2,994	309	77,850	879	86,566	140,868	9,526	11,331
Jul.	250,161	148,465	16,008	3,762	2,843	296	77,896	891	86,915	142,771	9,158	11,317
Aug.	249,345	147,352	16,140	3,740	2,842	294	78,084	892	86,636	142,453	8,858	11,398
Sep.	253,030	150,274	16,591	3,576	2,840	308	78,422	1,018	86,725	146,525	8,438	11,342
Oct.	253,581	149,652	16,541	3,637	2,810	301	79,572	1,068	87,078	146,710	8,195	11,598
Nov.	250,784	147,497	15,495	3,282	2,832	342	80,272	1,062	86,980	144,343	7,905	11,557
Dec.	252,761	147,556	16,200	3,897	2,903	363	80,783	1,061	87,211	145,860	8,142	11,548
2010 Jan.	253,234	147,168	16,546	4,497	2,769	327	80,690	1,239	87,239	146,326	8,153	11,516
Feb.	253,338	146,920	16,657	4,484	2,861	334	80,833	1,249	87,084	146,248	8,485	11,521
Mar.	254,638	147,868	16,384	4,558	2,820	323	81,438	1,247	86,678	148,109	8,342	11,509
Apr.	254,710	147,298	16,283	4,439	2,858	303	82,266	1,262	86,333	148,477	8,156	11,744

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
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	252,433	49,177	80,008	21,810	5,910	8,097	9,579	77,852	7,865	244,568	232,698	19,735
2009	252,761	46,624	76,169	22,477	6,775	8,047	11,886	80,783	9,807	242,954	231,750	21,011
2009 Apr.	250,345	47,691	79,232	22,117	6,269	7,115	9,952	77,970	8,688	241,657	230,747	19,598
May	249,127	47,523	77,903	22,199	6,350	7,141	10,067	77,944	8,805	240,322	229,151	19,976
Jun.	248,292	47,157	78,144	21,828	6,104	7,103	10,106	77,850	8,769	239,523	228,252	20,040
Jul.	250,161	46,761	78,437	22,068	6,133	6,829	12,038	77,896	8,930	241,232	230,035	20,127
Aug.	249,345	46,309	78,027	22,283	6,186	6,545	11,911	78,084	9,030	240,315	228,990	20,355
Sep.	253,030	45,893	78,243	23,730	6,209	8,068	12,465	78,422	9,095	243,935	232,731	20,299
Oct.	253,581	46,100	78,010	22,926	6,324	8,119	12,531	79,572	9,288	244,293	232,947	20,634
Nov.	250,784	45,811	76,089	22,626	6,494	8,085	11,407	80,272	9,443	241,341	230,184	20,600
Dec.	252,761	46,624	76,169	22,477	6,775	8,047	11,886	80,783	9,807	242,954	231,750	21,011
2010 Jan.	253,234	47,153	75,659	22,489	6,862	7,999	12,382	80,690	10,002	243,232	232,373	20,862
Feb.	253,338	47,626	75,959	21,621	6,830	8,030	12,439	80,833	10,001	243,336	232,346	20,992
Mar.	254,638	48,031	76,056	21,972	6,810	7,852	12,480	81,438	9,957	244,681	233,418	21,220
Apr.	254,710	48,155	75,709	21,727	6,630	7,890	12,332	82,266	9,905	244,805	233,198	21,512

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	252,433	67,176	38,562	165	2,981	41,032	168	30,661	24,150	–	x	47,536	55,840	70,988
2009	252,761	66,323	40,643	374	4,333	43,856	261	28,320	21,787	–	x	46,864	55,305	66,311
2009 Apr.	250,345	64,011	39,317	156	2,682	41,720	168	31,807	23,500	–	x	46,983	55,265	69,993
May	249,127	63,571	39,540	166	2,292	41,475	210	31,224	23,756	–	x	46,893	54,462	69,321
Jun.	248,292	61,986	39,191	169	2,520	41,787	210	32,150	23,592	–	x	46,687	53,865	68,803
Jul.	250,161	61,562	39,926	228	2,488	41,683	212	33,814	23,619	–	x	46,631	54,038	70,408
Aug.	249,345	61,295	39,486	382	2,525	42,159	212	32,745	23,866	–	x	46,674	53,327	70,166
Sep.	253,030	62,831	40,411	350	2,919	43,002	212	32,861	23,889	–	x	46,555	53,095	70,940
Oct.	253,581	63,319	40,051	343	2,821	43,882	261	32,178	23,762	–	x	46,965	53,281	70,509
Nov.	250,784	65,279	39,898	392	4,158	43,206	261	28,432	22,217	–	x	46,942	53,072	67,389
Dec.	252,761	66,323	40,643	374	4,333	43,856	261	28,320	21,787	–	x	46,864	55,305	66,311
2010 Jan.	253,234	66,117	40,944	331	4,652	44,005	261	28,870	21,589	–	x	46,465	55,234	66,501
Feb.	253,338	66,585	40,295	318	4,673	44,387	261	28,859	21,708	–	x	46,252	55,591	66,546
Mar.	254,638	67,112	40,454	324	4,999	44,940	285	28,378	21,851	–	x	46,294	55,355	67,051
Apr.	254,710	65,978	40,916	358	5,005	45,335	286	28,807	21,304	–	x	46,722	55,400	67,182

\*) 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.

**11.5. Loans Granted 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	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	228,283	132,736	11,918	2,244	2,571	262	77,683	868	81,881	127,264	7,699	11,439
2009	230,974	129,311	14,832	2,519	2,319	318	80,625	1,053	80,932	132,642	5,901	11,499
2009 Apr.	226,845	130,452	12,660	2,184	2,552	324	77,804	868	81,803	126,673	7,088	11,281
May	225,371	129,623	12,214	2,159	2,403	328	77,777	867	80,963	126,256	6,894	11,259
Jun.	224,700	128,649	12,548	2,171	2,469	306	77,686	871	80,257	126,334	6,821	11,287
Jul.	226,542	128,935	14,440	1,959	2,294	293	77,739	883	80,485	128,222	6,575	11,260
Aug.	225,479	127,586	14,562	1,929	2,303	291	77,924	884	79,705	128,111	6,318	11,344
Sep.	229,141	130,072	15,263	1,921	2,309	305	78,262	1,009	79,846	132,043	5,947	11,305
Oct.	229,819	129,627	15,188	1,954	2,286	297	79,407	1,060	80,091	132,395	5,767	11,566
Nov.	228,567	128,727	14,151	1,935	2,286	298	80,114	1,054	80,295	130,963	5,795	11,514
Dec.	230,974	129,311	14,832	2,519	2,319	318	80,625	1,053	80,932	132,642	5,901	11,499
2010 Jan.	231,645	129,033	15,202	3,059	2,265	318	80,535	1,236	81,039	133,359	5,803	11,444
Feb.	231,630	128,834	15,256	2,954	2,368	321	80,651	1,247	80,859	133,262	6,051	11,457
Mar.	232,787	129,717	14,985	2,917	2,329	307	81,289	1,245	80,523	134,761	6,039	11,464
Apr.	233,407	129,554	14,998	2,825	2,368	297	82,105	1,259	80,223	135,496	5,992	11,696

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	228,283	40,854	70,604	17,110	5,660	7,472	8,901	77,683
2009	230,974	40,066	67,467	18,027	6,463	7,339	10,986	80,625
2009 Apr.	226,845	39,730	70,267	17,400	6,036	6,424	9,187	77,804
May	225,371	39,225	69,073	17,607	6,106	6,450	9,133	77,777
Jun.	224,700	39,393	69,000	17,190	5,853	6,362	9,217	77,686
Jul.	226,542	39,153	68,888	17,587	5,883	6,143	11,150	77,739
Aug.	225,479	38,759	68,136	17,819	5,904	5,868	11,070	77,924
Sep.	229,141	38,573	68,500	18,867	5,922	7,399	11,618	78,262
Oct.	229,819	38,843	68,159	18,310	6,030	7,403	11,668	79,407
Nov.	228,567	39,128	67,185	18,006	6,198	7,388	10,548	80,114
Dec.	230,974	40,066	67,467	18,027	6,463	7,339	10,986	80,625
2010 Jan.	231,645	40,569	67,149	18,104	6,515	7,272	11,501	80,535
Feb.	231,630	41,025	67,383	17,229	6,490	7,302	11,550	80,651
Mar.	232,787	41,349	67,226	17,671	6,485	7,181	11,590	81,289
Apr.	233,407	41,346	67,107	17,615	6,334	7,246	11,653	82,105

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	7,770	220,513	211,550	16,733	50,219	58,460	119,604
2009	9,562	221,411	213,180	17,794	50,654	55,414	124,907
2009 Apr.	8,599	218,246	210,279	16,566	50,185	57,725	118,933
May	8,718	216,653	208,663	16,708	49,189	57,144	119,039
Jun.	8,716	215,984	208,004	16,697	48,506	56,876	119,319
Jul.	8,865	217,678	209,790	16,753	48,288	58,667	119,588
Aug.	8,966	216,513	208,509	16,970	47,163	58,658	119,658
Sep.	9,025	220,117	212,191	16,950	47,257	59,344	122,540
Oct.	9,210	220,610	212,623	17,196	47,353	58,931	123,535
Nov.	9,361	219,206	211,277	17,290	48,177	56,279	124,110
Dec.	9,562	221,411	213,180	17,794	50,654	55,414	124,907
2010 Jan.	9,763	221,882	213,983	17,663	50,864	55,606	125,176
Feb.	9,748	221,881	213,894	17,736	51,182	55,664	124,784
Mar.	9,704	223,084	215,156	17,631	50,828	56,364	125,596
Apr.	9,648	223,759	215,411	17,996	50,386	56,541	126,479

\*) 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.

## 11.6. 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 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
Mar.	677,485	1,015,694	3,617,303	2,112,952	1,170,515	11,956	321,880	85,480	79,401	2,689,249	664,119	99,055
Apr.	710,407	1,069,751	3,989,787	2,277,054	1,348,117	12,591	352,025	95,371	90,601	2,954,085	739,417	110,312

Source: Credit Bureau.

**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.	33,464	30,223	658	89	182	41	2,162	110	518	32,476	414	55
2010 Jan.	33,082	29,937	665	87	180	48	2,060	105	511	32,103	413	54
Feb.	32,819	29,670	732	85	179	47	2,005	102	582	31,747	436	54
Mar.	32,224	29,119	730	92	177	47	1,956	103	578	31,156	435	54
Apr.	32,083	29,005	718	91	173	63	1,930	103	539	31,059	432	53

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.	33,464	5,815	18,897	4,518	957	321	795	2,162	33,266	198	
2010 Jan.	33,082	5,764	18,643	4,472	1,082	281	780	2,060	32,885	197	
Feb.	32,819	5,715	18,358	4,427	1,080	382	853	2,005	32,622	197	
Mar.	32,224	5,603	18,095	4,375	1,079	272	843	1,956	32,023	201	
Apr.	32,083	5,612	17,932	4,321	1,204	250	835	1,930	31,881	202	

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.	33,464	36	26,649	–	1	2,156	–	4,466	17	–	139	600	19,434	13,430
2010 Jan.	33,082	37	26,388	–	1	2,128	–	4,370	21	–	138	610	19,157	13,315
Feb.	32,819	37	26,115	–	1	2,134	–	4,376	20	–	137	580	18,853	13,387
Mar.	32,224	36	25,626	–	1	2,144	–	4,254	23	–	139	579	18,426	13,219
Apr.	32,083	34	25,522	–	1	2,140	–	4,222	24	–	140	572	18,222	13,290

\*) 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	Natural entities	Public property	lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2009 Dec.	33,447	30,206	658	89	182	41	2,162	110	518	32,459	414	55
2010 Jan.	33,061	29,916	665	87	180	48	2,059	105	511	32,083	413	54
Feb.	32,799	29,650	731	85	179	47	2,005	102	582	31,726	436	54
Mar.	32,201	29,097	730	92	177	47	1,956	103	578	31,134	435	54
Apr.	32,059	28,981	718	91	173	63	1,930	103	539	31,035	432	53

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.	33,447	5,814	18,881	4,518	956	321	795	2,162
2010 Jan.	33,061	5,764	18,625	4,471	1,082	281	780	2,059
Feb.	32,799	5,714	18,339	4,427	1,079	382	853	2,005
Mar.	32,201	5,602	18,076	4,373	1,079	272	843	1,956
Apr.	32,059	5,610	17,912	4,319	1,203	250	835	1,930

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.	33,249	198	583	19,434	13,430
2010 Jan.	32,864	197	590	19,157	13,314
Feb.	32,602	197	561	18,851	13,387
Mar.	32,000	201	557	18,425	13,219
Apr.	31,857	202	550	18,220	13,290

\*) 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		<i>of which:</i> major reasons	
	Number	Amount (lei thou.)	Number	Amount (lei thou.)
<b>1) Cheques</b>				
2009 Apr.	2,366	61,236.1	2,155	53,019.8
May	2,568	63,985.2	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.	2,535	64,148.7	2,337	58,241.7
Sep.	2,212	194,416.0	2,018	49,996.9
Oct.	2,284	65,523.0	2,092	53,104.7
Nov.	2,149	50,923.5	2,015	45,299.7
Dec.	2,577	50,134.6	2,383	44,907.5
2010 Jan.	1,820	50,466.0	1,638	45,249.5
Feb.	1,742	39,150.3	1,617	31,532.6
Mar.	2,030	48,129.4	1,872	44,420.6
Apr.	1,722	44,935.7	1,642	42,585.5
<b>2) Bills of exchange</b>				
2009 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
Mar.	74	161.9	70	159.9
Apr.	91	382.3	87	379.2
<b>3) Promissory notes</b>				
2009 Apr.	37,121	576,199.6	30,859	464,085.1
May	38,725	612,077.0	29,654	481,398.3
Jun.	42,760	731,730.1	33,597	607,539.8
Jul.	43,262	699,954.5	34,517	590,586.5
Aug.	35,586	866,577.6	29,134	775,633.7
Sep.	36,505	584,338.9	29,745	496,195.6
Oct.	39,118	1,015,040.6	31,688	904,661.7
Nov.	38,976	875,291.3	32,833	804,470.0
Dec.	39,870	845,683.2	34,152	773,958.4
2010 Jan.	27,886	518,709.8	23,702	437,484.7
Feb.	29,867	681,028.4	25,018	616,399.3
Mar.	31,879	986,105.3	26,874	782,750.4
Apr.	27,072	641,261.3	23,206	592,473.4
<b>Total</b>				
2009 Apr.	39,490	637,438.3	33,016	517,107.4
May	41,325	676,075.8	32,022	538,272.7
Jun.	45,744	823,016.2	36,330	689,487.2
Jul.	46,744	793,706.2	37,707	670,522.4
Aug.	38,180	930,756.1	31,520	833,898.3
Sep.	38,796	778,788.3	31,837	546,224.5
Oct.	41,476	1,080,596.1	33,848	957,794.3
Nov.	41,182	926,245.0	34,900	849,795.2
Dec.	42,504	895,907.3	36,587	818,949.3
2010 Jan.	29,746	569,206.1	25,375	482,747.8
Feb.	31,665	720,209.3	26,690	647,958.9
Mar.	33,983	1,034,396.5	28,816	827,330.8
Apr.	28,885	686,579.3	24,935	635,438.2

## 11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities
			under a ban
<b>1) Natural entities</b>			
2009 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
Mar.	401	215	–
Apr.	301	194	–
<b>2) Legal entities</b>			
2009 Apr.	12,115	10,400	1,104
May	12,214	9,691	1,129
Jun.	13,103	10,482	1,235
Jul.	13,238	10,651	1,279
Aug.	11,746	9,830	1,002
Sep.	11,880	9,980	1,037
Oct.	12,357	10,244	1,022
Nov.	12,214	10,427	985
Dec.	12,271	10,511	1,048
2010 Jan.	9,973	8,524	723
Feb.	10,559	8,924	691
Mar.	11,083	9,467	820
Apr.	10,185	8,838	758
<b>Total</b>			
2009 Apr.	12,728	10,646	1,104
May	12,765	9,918	1,131
Jun.	13,787	10,678	1,235
Jul.	13,943	10,878	1,279
Aug.	12,554	10,252	1,003
Sep.	12,409	10,224	1,039
Oct.	12,828	10,504	1,023
Nov.	12,575	10,630	985
Dec.	12,696	10,735	1,050
2010 Jan.	10,384	8,746	725
Feb.	10,977	9,166	692
Mar.	11,484	9,682	820
Apr.	10,486	9,032	758



## 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 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
Apr.	5,439.4	4.98	1,550.2	4.40	2.99	3.49	3.22	3.72
May	7,143.0	5.75	2,653.1	6.08	5.12	5.62	5.68	6.18

## 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 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
Apr.	2,471.9	6.02	–	x	2,098.7	–	6.91	x	–	x
May	1,830.6	6.31	–	x	700.9	–	7.00	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 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
Apr.	32,408.8	4.1276	4.1285	-2.3	-1.6	3.0973	3.0758	6.2	-3.2
May	37,088.4	4.1792	4.1743	-1.2	0.1	3.3984	3.3207	14.7	8.7

1) Annual data are monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
1	3.0047	2.8908	4.1094	4.6295	3.2563	3.0440	4.6287	109.2355
2	2.9914	2.8648	4.1034	4.6194	3.2248	3.0292	4.6304	109.0760
6	3.0521	2.8601	4.0967	4.6275	3.2521	3.0550	4.6228	110.3407
7	3.0599	2.8562	4.0908	4.6447	3.2520	3.0567	4.6258	111.2129
8	3.0656	2.8712	4.1128	4.7038	3.3255	3.0897	4.6620	114.0802
9	3.0834	2.8799	4.1308	4.7369	3.2929	3.0845	4.7019	114.6147
12	3.0160	2.8639	4.1305	4.6842	3.2474	3.0361	4.6805	113.4360
13	3.0401	2.8828	4.1425	4.6967	3.2787	3.0528	4.6509	112.8527
14	3.0355	2.8774	4.1355	4.6811	3.2398	3.0306	4.6466	112.9516
15	3.0596	2.8876	4.1397	4.7157	3.2864	3.0598	4.6394	113.1229
16	3.0557	2.8901	4.1429	4.7245	3.2987	3.0576	4.6609	113.7086
19	3.0398	2.8994	4.1597	4.7103	3.3680	3.0961	4.6850	112.1942
20	3.0342	2.8930	4.1484	4.7297	3.3096	3.0707	4.6956	112.7070
21	3.0937	2.8850	4.1347	4.7460	3.2976	3.0777	4.6694	113.1270
22	3.1010	2.8901	4.1411	4.7788	3.3317	3.1021	4.6989	114.0049
23	3.1004	2.8790	4.1285	4.7613	3.3159	3.0969	4.6910	113.5417
26	3.0955	2.8724	4.1186	4.7818	3.2901	3.0963	4.6811	114.9106
27	3.0882	2.8717	4.1246	4.7486	3.3060	3.0960	4.6846	114.5331
28	3.0868	2.8920	4.1430	4.7662	3.3523	3.1416	4.7153	117.7872
29	3.1085	2.8840	4.1380	4.7582	3.3220	3.1211	4.7066	117.5653
30	3.0823	2.8776	4.1276	4.7567	3.2799	3.0973	4.6966	117.1502

## 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 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
Apr.	830,042	102,676	544.2	100,899.7	5,727.85	3,434.75	29,556.20	562.48	785.67	11,718.76
May	1,247,957	129,723	797.7	87,808.4	4,935.05	2,952.22	20,248.94	451.84	695.84	10,201.48

## 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 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
Apr.	158,293	29,114	77.9	13,459.2	2,486.71	2,652.79	5,053.06
May	215,944	25,312	89.8	12,034.4	2,225.67	2,143.12	4,373.76

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
A. Goods and services	42,479	60,929	-18,450	36,131	43,273	-7,142
a. Goods fob (exports / imports)	33,725	52,834	-19,109	29,116	35,903	-6,787
b. Services	8,754	8,095	659	7,015	7,370	-355
– Transportation	2,684	2,697	-13	2,066	2,006	60
– Tourism - travel	1,358	1,477	-119	882	1,052	-170
– Other services	4,712	3,921	791	4,067	4,312	-245
B. Incomes	2,268	5,951	-3,683	1,159	3,291	-2,132
– Compensation of employees	1,156	115	1,041	468	44	424
– Direct investment income	13	2,983	-2,970	30	1,096	-1,066
– Portfolio investment income	838	675	163	538	313	225
– Other capital investment (interest)	260	2,177	-1,917	124	1,837	-1,713
C. Current transfers	8,836	2,859	5,977	6,668	2,563	4,105
– General government	2,227	1,302	925	2,358	1,597	761
– Other sectors	6,609	1,557	5,052	4,310	966	3,344
<b>2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)</b>	80,025	62,196	17,829	74,788	68,638	6,150
A. Capital account	992	371	621	844	307	537
a. Capital transfers	880	264	616	788	278	510
– General government	480	1	479	562	147	415
– Other sectors	399	263	136	225	131	94
b. Non-material/non-financial assets acquisition/selling	112	107	5	57	28	29
B. Financial account	79,033	61,825	17,208	73,944	68,332	5,612
a. Direct investment	18,728	9,420	9,308	9,447	5,047	4,400
– Abroad	55	243	-188	241	398	-157
– In Romania	18,673	9,177	9,496	9,206	4,650	4,556
b. Portfolio investment	2,551	3,114	-563	6,221	5,709	512
– Assets	455	668	-213	5,021	5,206	-185
– Liabilities	2,095	2,446	-351	1,200	502	698
c. Financial derivatives	600	890	-290	427	429	-2
– Assets	600	0	600	427	0	427
– Liabilities	0	890	-890	0	429	-429
d. Other capital investment	57,118	48,400	8,718	57,849	56,022	1,827
– Assets	12,400	13,055	-655	13,287	15,801	-2,514
1. Long-term loans and credits	268	209	59	163	222	-59
1.1. Commercial credits	132	43	89	68	25	43
1.2. Financial credits	136	166	-30	95	197	-102
2. Short-term loans and credits	2,241	3,074	-833	1,739	2,615	-876
2.1. Commercial credits	1,876	2,266	-390	1,597	2,235	-638
2.2. Financial credits	365	808	-443	142	380	-238
3. Currency and deposits	9,375	9,317	58	11,049	12,672	-1,623
4. Other assets	516	454	62	336	293	43
– long-term	294	262	32	121	146	-25
– short-term	222	192	30	215	146	69
– Liabilities	44,717	35,346	9,371	44,563	40,221	4,342
1. Credits and loans from the IMF	0	0	-	6,769	0	6,769
2. Long-term loans and credits	12,499	6,776	5,723	10,782	7,790	2,992
2.1. Commercial credits	129	459	-330	46	669	-623
2.2. Financial credits	12,370	6,317	6,053	10,737	7,122	3,615
3. Short-term loans and credits	8,244	9,091	-847	5,213	8,648	-3,435
3.1. Commercial credits	2,431	3,438	-1,007	1,623	2,909	-1,286
3.2. Financial credits	5,813	5,653	160	3,590	5,739	-2,149
4. Currency and deposits	18,359	17,587	772	18,371	21,474	-3,103
5. Other liabilities	5,615	1,891	3,724	3,427	2,309	1,118
– long-term	4,853	1,297	3,556	3,194	1,974	1,220
– short-term	762	594	168	233	335	-102
e. NBR's reserve assets, net ("–" increase/"+" decrease)	38	-	38	-	1,124	-1,124
<b>3. NET ERRORS AND OMISSIONS</b>	-	1,673	-1,673	-	981	-981

\*) Provisional data.

2009 (January - April)			2010 (January - April)*			Items
Credit	Debit	Net	Credit	Debit	Net	
13,939	15,407	-1,468	14,607	16,667	-2,060	1. CURRENT ACCOUNT (A+B+C)
11,062	13,354	-2,292	12,731	14,744	-2,013	A. Goods and services
8,764	10,991	-2,227	10,811	12,576	-1,765	a. Goods fob (exports / imports)
2,297	2,364	-67	1,920	2,168	-248	b. Services
665	614	51	657	665	-8	- Transportation
277	295	-18	213	328	-115	- Tourism - travel
1,356	1,455	-99	1,050	1,174	-124	- Other services
415	1,145	-730	329	980	-651	B. Incomes
168	17	151	142	18	124	- Compensation of employees
7	375	-368	3	348	-345	- Direct investment income
192	53	139	120	60	60	- Portfolio investment income
48	700	-652	64	554	-490	- Other capital investment (interest)
2,462	908	1,554	1,547	943	604	C. Current transfers
975	621	354	404	632	-228	- General government
1,487	286	1,201	1,142	311	831	- Other sectors
23,606	23,065	541	22,479	20,522	1,957	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
161	120	41	152	78	74	A. Capital account
124	110	14	132	73	59	a. Capital transfers
27	67	-40	54	25	29	- General government
97	43	54	78	49	29	- Other sectors
37	10	27	20	4	16	b. Non-material/non-financial assets acquisition/selling
23,445	22,945	500	22,326	20,444	1,882	B. Financial account
2,990	1,221	1,769	2,237	1,168	1,069	a. Direct investment
53	80	-27	48	114	-66	- Abroad
2,937	1,141	1,796	2,188	1,053	1,135	- In Romania
1,495	1,761	-266	2,664	1,187	1,477	b. Portfolio investment
1,392	1,637	-245	786	985	-199	- Assets
103	123	-20	1,878	202	1,676	- Liabilities
147	207	-60	89	107	-18	c. Financial derivatives
147	0	147	89	0	89	- Assets
0	207	-207	0	107	-107	- Liabilities
16,817	19,756	-2,939	17,336	14,600	2,736	d. Other capital investment
2,786	3,832	-1,046	4,831	5,153	-322	- Assets
46	49	-3	62	128	-66	1. Long-term loans and credits
11	2	9	19	5	14	1.1. Commercial credits
35	46	-11	43	123	-80	1.2. Financial credits
451	594	-143	526	1,020	-494	2. Short-term loans and credits
405	520	-115	418	753	-335	2.1. Commercial credits
46	74	-28	109	267	-158	2.2. Financial credits
2,156	3,083	-927	4,193	3,928	265	3. Currency and deposits
133	107	26	49	77	-28	4. Other assets
55	55	-	8	1	7	- long-term
78	52	26	41	77	-36	- short-term
14,031	15,924	-1,893	12,506	9,446	3,060	- Liabilities
0	0	0	2,453	0	2,453	1. Credits and loans from the IMF
3,166	1,997	1,169	2,817	2,976	-159	2. Long-term loans and credits
39	167	-128	4	80	-76	2.1. Commercial credits
3,127	1,831	1,296	2,813	2,896	-83	2.2. Financial credits
1,975	3,725	-1,750	1,611	1,406	205	3. Short-term loans and credits
185	1,793	-1,608	823	601	222	3.1. Commercial credits
1,789	1,931	-142	788	805	-17	3.2. Financial credits
8,329	9,135	-806	5,115	4,616	499	4. Currency and deposits
561	1,067	-506	510	448	62	5. Other liabilities
515	982	-467	477	360	117	- long-term
47	86	-39	33	88	-55	- short-term
1,997	-	1,997	-	3,383	-3,383	e. NBR's reserve assets, net ("-" increase/"+" decrease)
927	-	927	103	-	103	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							IMF / MPF
				Total, of which:	Multilateral institutions					CE - SDF	
					IBRD	EIB	EBRD	EU			
2005	3,085.8	24,641.5	6,894.9	4,285.7	1,892.1	1,521.7	125.5	150.0	234.5	–	
2006	2,072.4	28,622.2	6,930.6	4,122.4	1,700.1	1,606.2	101.9	150.0	271.1	–	
2007	1,661.4	38,711.2	8,180.7	3,971.4	1,580.5	1,590.4	119.1	125.0	329.7	–	
2008	1,761.4	51,762.0	9,028.2	4,687.0	1,573.8	2,057.8	174.4	100.0	439.8	–	
2009	1,728.1	65,604.1	11,984.3	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0	
2009 Apr.	1,862.6	52,462.2	8,897.8	4,704.7	1,598.9	2,045.7	174.1	100.0	443.2	–	
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	–	
Jun.	1,762.9	59,020.3	8,770.0	4,617.1	1,526.7	2,015.6	164.8	75.0	503.9	–	
Jul.	1,762.9	61,195.0	10,277.0	6,152.0	1,539.2	2,006.1	169.6	1,575.0	529.5	–	
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	–	
Sep.	1,697.2	64,635.6	11,217.0	7,102.2	1,512.1	2,021.9	174.3	1,575.0	550.3	926.8	
Oct.	1,697.2	64,958.4	11,438.6	7,377.7	1,802.4	2,015.3	178.8	1,575.0	548.8	922.0	
Nov.	1,697.2	64,926.4	11,774.9	7,415.5	1,792.6	2,049.2	179.2	1,575.0	545.1	917.2	
Dec.	1,728.1	65,604.1	11,984.3	7,758.9	1,852.1	2,229.3	180.4	1,575.0	632.8	934.0	
2010 Jan.	1,728.1	65,839.3	12,062.1	7,838.5	1,886.9	2,222.9	184.1	1,575.0	634.8	955.1	
Feb.	1,728.1	67,736.5	13,333.6	9,125.8	1,911.6	2,219.7	183.4	1,575.0	636.3	2,206.9	
Mar.	1,847.7	70,156.6	15,346.7	10,126.4	1,920.5	2,229.8	185.1	2,575.0	636.5	2,194.6	
Apr.	1,847.7	70,473.9	15,403.7	10,174.3	1,917.5	2,256.2	184.5	2,575.0	636.3	2,214.0	

Period	Medium- and long-term external debt <sup>1)</sup>											
	I. Public debt										Private banks	Other private creditors
	Bilateral institutions					Bond issues						
	Total, of which:	Japan	USA	KfW Germany	Eximbank Korea	Total, of which:	Credit Deutsche Bank AG	CS First Boston Switzerland	JP Morgan ABN Amro Bank			
2005	104.4	42.1	21.1	8.9	32.3	2,500.0	1,400.0	600.0	500.0	–		
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	811.3	584.6	
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	
May	61.6	14.2	14.4	10.4	22.6	2,630.0	1,388.0	750.0	492.0	696.2	800.6	
Jun.	59.2	14.3	12.2	10.4	22.3	2,612.0	1,370.0	750.0	492.0	698.7	783.1	
Jul.	62.2	14.3	14.4	10.4	23.1	2,612.0	1,370.0	750.0	492.0	703.1	747.7	
Aug.	56.4	10.1	14.1	10.4	21.8	2,612.0	1,370.0	750.0	492.0	706.6	734.6	
Sep.	55.0	10.3	11.7	10.4	22.5	2,625.0	1,370.0	750.0	492.0	712.2	722.0	
Oct.	53.3	10.0	10.5	10.6	22.2	2,625.0	1,370.0	750.0	492.0	712.3	670.4	
Nov.	54.6	10.5	10.4	11.4	22.2	2,939.4	1,370.0	750.0	492.0	809.2	556.2	
Dec.	56.2	10.2	10.8	11.8	23.3	2,773.3	1,370.0	750.0	492.0	811.3	584.6	
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	
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	
Mar.	58.8	10.0	11.5	12.6	24.8	3,790.2	2,370.0	750.0	492.0	806.2	565.0	
Apr.	60.0	10.0	11.7	12.8	25.5	3,814.9	2,370.0	750.0	492.0	803.7	550.9	

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	EIB	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	1,797.1	
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	–	1,085.2	
2009	1,521.1	636.2	193.2	174.7	–	223.5	44.8	–	884.9	
2009	Apr.	1,688.4	635.7	185.6	177.5	–	223.5	49.1	–	1,052.6
	May	1,659.5	625.3	178.5	175.2	–	223.5	48.1	–	1,034.1
	Jun.	1,614.4	627.3	181.1	174.5	–	223.5	48.2	–	987.1
	Jul.	1,611.1	629.2	180.4	177.1	–	223.5	48.2	–	982.0
	Aug.	1,596.0	628.9	186.3	171.9	–	223.5	47.2	–	967.1
	Sep.	1,557.8	631.0	190.0	172.2	–	223.5	45.2	–	926.9
	Oct.	1,540.0	623.3	188.3	167.1	–	223.5	44.4	–	916.7
	Nov.	1,530.7	623.7	190.2	165.6	–	223.5	44.3	–	907.0
	Dec.	1,521.1	636.2	193.2	174.7	–	223.5	44.8	–	884.9
2010	Jan.	1,520.4	639.0	194.7	175.6	–	223.5	45.2	–	881.4
	Feb.	1,526.7	642.8	201.1	173.3	–	223.5	44.8	–	883.9
	Mar.	1,854.2	964.4	204.4	173.3	320.0	223.5	43.2	–	889.8
	Apr.	1,850.3	959.1	203.4	169.4	320.0	223.5	42.8	–	891.2

Period	Medium- and long-term external debt <sup>1)</sup>													
	III. Private debt (non-guaranteed)												IV. MLT deposits	V. IMF / NBR loans
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors			
EBRD			EIB	Black Sea Bank	IFC	Total, of which:	BCR-AMRO Bank	SNCFR-Marfa joint stock company-Deutsche Bank						
2005	12,431.0	984.4	496.6	119.4	20.3	343.3	896.1	500.0	120.0	65.1	10,485.4	949.1	220.6	
2006	16,970.3	939.4	512.1	97.0	18.5	320.3	885.6	500.0	120.0	148.0	14,685.6	965.7	78.6	
2007	25,292.3	868.4	435.2	102.2	16.5	304.6	757.9	500.0	–	47.9	23,618.1	3,218.7	–	
2008	35,545.2	1,170.3	704.3	123.2	5.7	328.8	231.7	–	–	12.6	34,130.6	5,467.3	–	
2009	39,170.6	1,568.7	964.4	263.9	11.6	322.0	177.0	–	–	12.2	37,412.7	7,242.5	5,685.5	
2009	Apr.	36,511.0	1,209.7	716.1	175.9	5.7	304.1	223.4	–	12.7	35,065.2	5,365.0	–	
	May	36,925.1	1,268.8	766.6	185.9	5.7	303.1	223.3	–	12.5	35,420.4	5,926.9	4,774.7	
	Jun.	37,929.2	1,267.0	781.7	185.4	4.3	288.1	221.7	–	12.4	36,428.1	5,898.0	4,808.4	
	Jul.	38,011.8	1,313.4	779.9	185.4	4.3	336.3	222.3	–	12.4	36,463.8	6,482.2	4,812.8	
	Aug.	38,317.4	1,312.0	781.6	185.4	4.3	333.5	191.5	–	12.3	36,801.7	6,775.5	4,774.9	
	Sep.	39,029.8	1,433.8	907.6	180.4	4.3	333.4	192.5	–	12.3	37,391.2	7,189.0	5,642.0	
	Oct.	39,216.3	1,524.0	998.2	180.4	13.0	325.2	187.8	–	12.3	37,492.3	7,151.1	5,612.4	
	Nov.	38,830.9	1,559.8	999.4	215.4	13.0	325.2	188.3	–	12.3	37,070.6	7,206.8	5,583.1	
	Dec.	39,170.6	1,568.7	964.4	263.9	11.6	322.0	177.0	–	12.2	37,412.7	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	37,257.9	7,341.9	5,814.2	
	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	
	Mar.	38,390.7	1,727.6	970.2	343.9	11.6	395.5	183.7	–	12.4	36,467.1	7,443.6	7,121.5	
	Apr.	38,717.9	1,712.2	954.7	343.9	11.6	395.7	180.8	–	12.4	36,812.4	7,317.5	7,184.5	

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	2010 <sup>1,2</sup>
<b>Net position</b>	<b>-23,147</b>	<b>-36,891</b>	<b>-54,223</b>	<b>-69,007</b>	<b>-72,007</b>	<b>-74,457</b>
Assets	25,742	32,062	36,867	39,038	44,548	49,732
Liabilities	48,888	68,953	91,090	108,046	116,555	124,189
<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>	<b>1,272</b>
- participating interests	127	391	401	458	482	516
- other assets	54	277	442	595	720	756
<b>B. Portfolio investment</b>	<b>613</b>	<b>1,263</b>	<b>1,160</b>	<b>1,081</b>	<b>1,252</b>	<b>1,431</b>
- equity securities	147	451	624	555	634	714
- debt securities	462	691	502	512	552	608
- money market instruments	4	121	34	14	66	109
<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>	<b>12,245</b>
- loans and credits	3,996	4,116	4,269	5,294	6,222	6,927
- long-term	3,077	2,311	1,871	2,012	2,089	2,268
- short-term	919	1,805	2,398	3,281	4,133	4,659
- currency and deposits	1,762	2,161	2,543	2,473	4,169	4,392
- other assets	931	919	866	869	844	926
- medium- and long-term	708	696	646	673	697	733
- short-term	223	223	220	196	147	193
<b>E. Reserve assets (NBR)</b>	<b>18,259</b>	<b>22,935</b>	<b>27,187</b>	<b>28,270</b>	<b>30,859</b>	<b>34,784</b>
- monetary gold	1,460	1,625	1,880	2,049	2,556	2,748
- foreign exchange reserve	16,799	21,310	25,307	26,221	28,303	32,036
<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>	<b>53,346</b>
- participating interests	17,489	27,016	31,501	34,892	35,694	37,461
- other liabilities	4,395	7,496	11,270	13,906	15,662	15,885
<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>	<b>6,506</b>
- equity securities	832	1,158	1,599	1,465	1,388	1,443
- debt securities	3,550	3,575	3,197	2,872	2,950	3,974
- money market instruments	56	44	135	80	623	1,089
<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>60,238</b>	<b>64,337</b>
- loans and credits	19,094	25,597	31,994	39,504	47,090	50,429
- long-term	15,983	17,851	22,715	31,043	42,031	45,386
- short-term	3,111	7,746	9,279	8,461	5,059	5,043
- currency and deposits	2,048	3,019	8,099	9,467	5,620	6,233
- other liabilities	1,424	1,048	3,295	5,860	7,528	7,675
- medium- and long-term	981	993	3,244	5,497	7,267	7,470
- short-term	443	55	51	364	261	205

1) Provisional data; 2) March.



**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 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
Mar.	12,171.9	20,479.7	-8,307.9	12,160.7	10,287.2	+1,873.5	8,084.7	10,695.0	-2,610.3
Apr.	18,853.0	33,946.3	-15,093.3	16,717.7	14,729.8	+1,987.9	14,596.5	14,216.3	+380.2

Period	Unemployment Benefit Budget			Health Social Insurance Budget			External loans to ministries		
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance
2005	2,199.6	1,548.6	+651.0	8,474.4	9,239.5	-765.1	-	2,875.4	-2,875.4
2006	2,271.0	1,570.8	+700.2	10,654.8	10,169.4	+485.4	-	2,560.7	-2,560.7
2007	2,472.1	1,407.9	+1,064.2	12,525.9	12,423.4	+102.5	-	2,635.6	-2,635.6
2008	1,963.5	1,355.0	+608.5	15,618.0	16,102.3	-484.3	-	2,160.1	-2,160.1
2009	1,482.7	2,724.2	-1,241.5	14,633.4	15,284.4	-651.0	-	340.7	-340.7
2009 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
Mar.	371.6	1,162.1	-790.5	3,553.8	3,585.3	-31.5	-	53.6	-53.6
Apr.	483.6	1,550.5	-1,067.0	4,732.5	4,955.6	-223.0	-	59.9	-59.9

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 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>
Mar.	–	–1,004.1	+1,004.1	1,478.3	1,580.4	–102.1	<b>37,538.7</b>	<b>45,757.5</b>	<b>–8,218.8</b>
Apr.	–	–1,323.1	+1,323.1	2,427.3	2,503.2	–75.9	<b>52,607.4</b>	<b>64,728.7</b>	<b>–12,121.3</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 monetary financial institutions' 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. Credit risk information**

#### **11.4. Loans granted and commitments assumed by credit institutions**

#### **11.5. Loans granted by credit institutions**

#### **11.6. Past-due debts for more than 30 days incurred by individuals**

#### **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.