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NOTE

Statistical data, as of 20 July 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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Contents

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MAY 2010.....	5
Real economy	5
Monetary policy.....	8
LEGISLATIVE INDEX.....	10
Main rules and regulations adopted in the economic, financial, and banking areas in May 2010.....	10
Main regulations issued by the National Bank of Romania in May 2010	10
ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA.....	12
STATISTICAL SECTION	13

SUMMARY OF MAIN ECONOMIC DEVELOPMENTS AND MONETARY POLICY IN MAY 2010

Real economy

In May 2010, the annual growth rate of industrial output slowed 2 percentage points by volume against the previous month, but remained high at 5.8 percent. This owed much to a favourable base effect (given the fall in industrial activity in the same year-ago period), as the current developments revealed by the seasonally-adjusted series indicated a relative stalemate in the volume of output. Similarly, manufacturing stood 7 percent higher year on year, with top performers (up more than 20 percent) being chemicals, metallurgy, electrical equipment and road transport means. For the June-August period, the confidence indicator calculated by DG ECFIN for the manufacturing sector points to the company managers' expectations remaining broadly unchanged, slightly above the previous month's figure (to -9 points).

Registered unemployment rate continued to go down, reaching 7.7 percent in May 2010, down 0.4 percentage points month on month. Seasonal factors left aside, joblessness remained at a level close to that recorded in April 2010. According to the National Employment Agency data on vacancies, a slight recovery in demand for labour force is becoming manifest in the private sector against the background of corporate restructuring and a shift in focus towards viable activity sub-sectors. The year-on-year pace of increase of the net average wage economy-wide stood at 5.3 percent, primarily on the back of developments in industry, whereas the annual wage dynamics in the public sector was still in negative territory.

Over the period, the annual rate of decline in the turnover volume of trade and services improved considerably, adding 5 percentage points to approximately -2 percent. The worsening of consumers' outlook for their financial standing and workplace security caused their behaviour to change. Thus, consumers not only delayed purchases of durable goods (their sales volume continued to decrease more than 10 percent year

Macroeconomic Indicators

	percentage change	
	May '10/ May '09	5 mths '10/ 5 mths '09
Industrial output	5.8	5.3
Labour productivity in industry	19.2	21.6
Retail trade ¹	-1.9	-5.9
Market services to households ²	12.9	10.5
Foreign trade		
- Exports	29.5	24.8
- Imports	27.7	17.5
Net average monthly wage		
- Nominal	5.3	4.8
- Real	0.9	0.3
Consumer prices	4.42	4.51
Industrial producer prices ³	6.47	4.54
Average exchange rate of the leu against the euro ⁴	-0.1	+2.5
	May 2010	
NBR reference rate (% p.a.)	6.50	
Registered unemployment rate (%)	7.67	

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

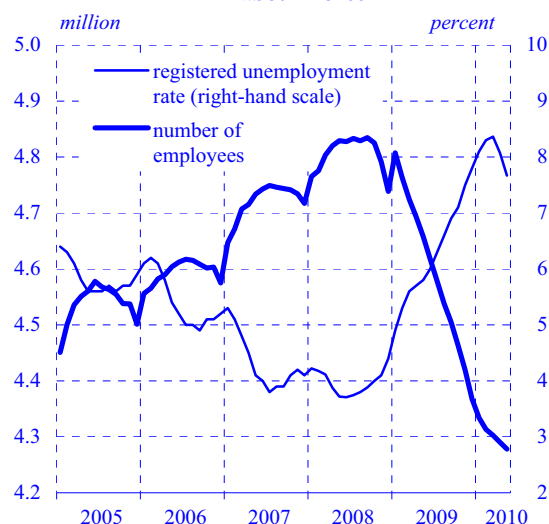
2) turnover volume;

3) total, domestic and foreign markets;

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

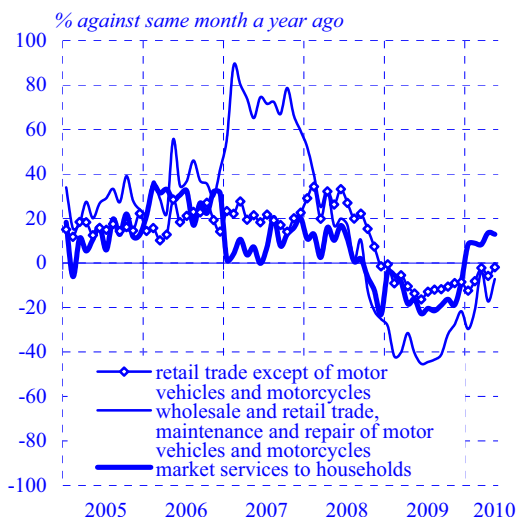
Source: NIS, NBR.

Labour Force

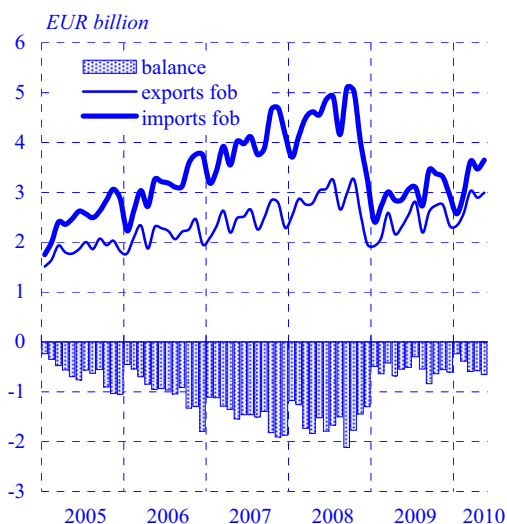


Source: NIS.

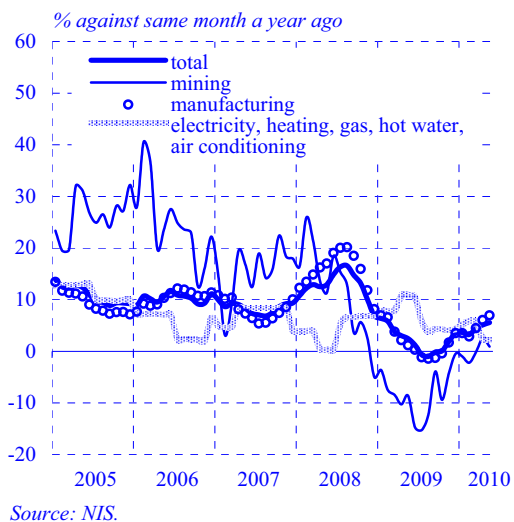
Turnover Volume



Trade Balance



Industrial Producer Prices for Domestic Market



on year), but also switched towards non-durables at the bottom end of the range and to buying more frequently at the farmers' markets and less at chain stores¹. The breakdown of the trade sector is indicative of a slower downtrend in both its components – in year-on-year comparison, retail sales except of motor vehicles contracted by 1.9 percent and those of motor vehicles and motorcycles shed 7.2 percent. Receipts from services to population rose 12.8 percent from the same year-ago period, with positive rates of increase across all its main components, namely “hotels and restaurants”, “gambling” and “activities of travel agencies”.

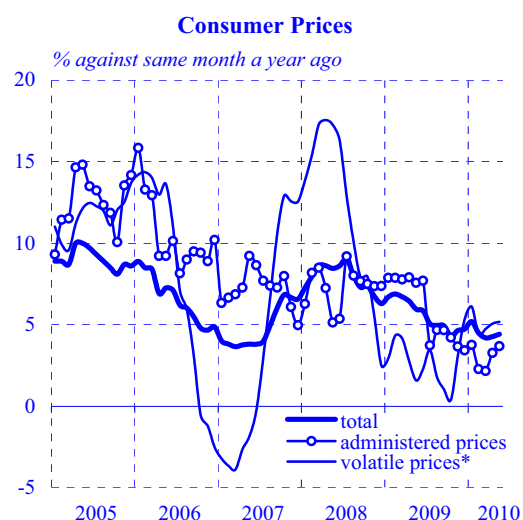
According to preliminary data², the annual growth rate of export value slowed down over the prior month, but remained high at 29.5 percent. The breakdown of data on turnover value reveals an ongoing positive performance in road transport means and electrical equipment, as well as a faster pick-up in metallurgy. Turning to imports, their annual pace of increase added 5.7 percentage points to 27.7 percent. Hence, the (fob/fob) trade deficit widened by 20 percent against the same year-ago period, coming in at EUR 653 million in the period under review.

In May too, the annual dynamics of industrial producer prices for the domestic market edged up 0.5 percentage points against the previous month to 5.6 percent. Behind this evolution further stood primarily energy prices (up 9.9 percent) under the impact of current pressures stemming from the rise in external energy prices and the sharp depreciation of the leu against the US dollar. Another driver of the pick-up in producer prices was the change in prices of intermediate goods (up 1.5 percentage points to 2.2 percent), largely on account of movements in metal prices on world markets. However, these pressures had a limited impact on the prices of capital and durable goods, as there are signs of the higher manufacturing costs being passed through to prices only in part. By contrast, in the case of non-durable goods, the annual pace of increase of prices remained close to the level seen in the past three months, i.e. 5.2 percent.

¹ See the latest report *GfK Consumer Tracking 2010*.

² Released by the National Institute of Statistics.

The annual inflation rate added 0.14 percentage points to 4.42 percent amid the faster year-on-year growth rate of administered prices, owing to an unfavourable base effect³, and the developments in the leu exchange rate. Thus, the sharply softer leu against the US dollar sent fuel prices⁴ higher, despite the lower Brent oil price in May versus April. Furthermore, the increase in the adjusted CORE2 inflation rate was driven by the prices of goods and services that are sensitive to the movements in the RON/EUR exchange rate, as their influence was only partly mitigated by the disinflationary effects from the persistent demand shortfall.



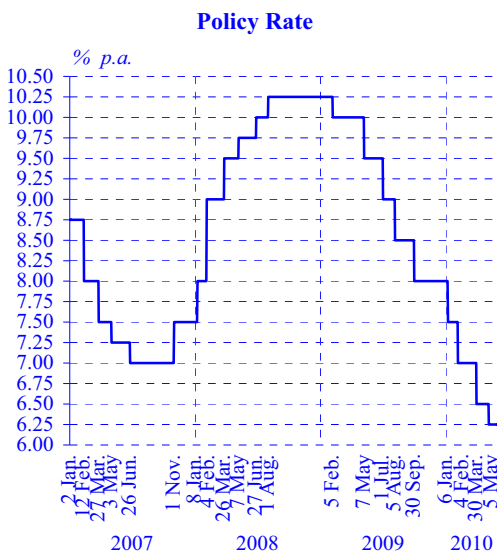
* products with volatile prices: vegetables, fruit, eggs, fuels

Source: NIS, NBR calculations.

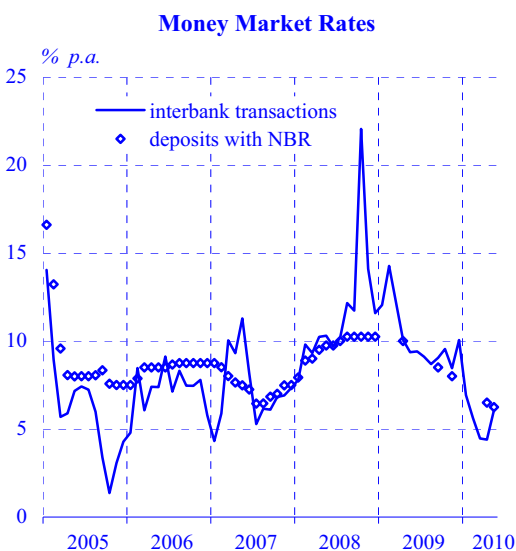
³ Natural gas price remained unchanged in May 2010, unlike the year-ago period when the price went down.

⁴ The year-on-year rise in fuel prices remained at about 13.6 percent.

Monetary policy



In its meeting of 4 May 2010, the NBR Board decided to further lower the policy rate to 6.25 percent. Behind this decision stood the reconfirmed outlook for ongoing disinflation amid the expected increase in demand-side disinflationary pressures. Nevertheless, the adjustment step of the policy rate was lower, i.e. from one-half of a percentage point to one-fourth of a percentage point. The move was due to the relative deceleration in the projected pace of consolidation of disinflation⁵, especially the increased inflation risks associated with the medium-term inflation forecast (particularly the deviation of fiscal policy from the coordinates agreed upon with the EU, the IMF and other international financial institutions), as well as to heightened uncertainties surrounding the external economic environment against the backdrop of renewed turmoil on the international financial market generated by the sovereign debt crisis in Greece. Moreover, the monetary authority decided to pursue adequate management of liquidity in the banking system and to maintain the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions.



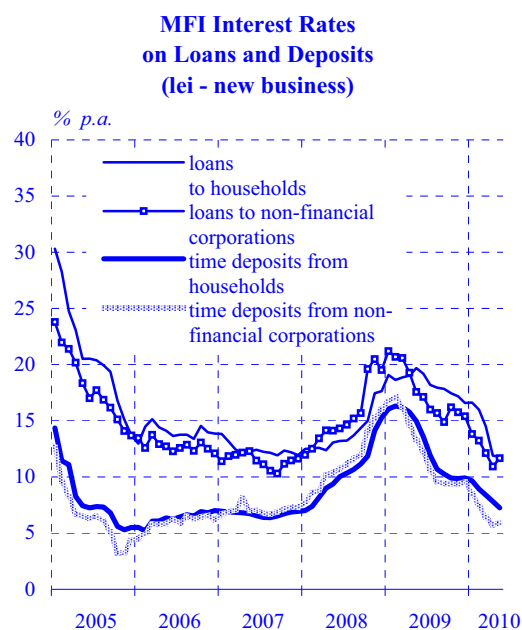
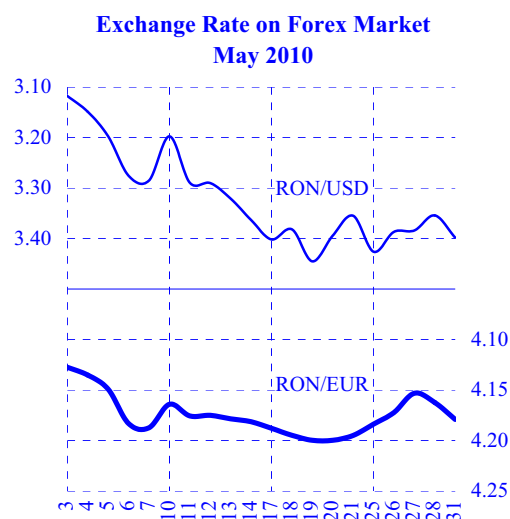
In May, the spread between interbank overnight deposit rates and the policy rate narrowed, its monthly average rising to 5.77 percent (1.54 percentage points higher month on month). These developments reflected the change in liquidity conditions, owing mainly to the contractionary effect of autonomous factors in the period under review. A similar influence had the NBR sterilising part of the excess liquidity via a one-week deposit-taking operation amounting to lei 2.6 billion in a fixed rate auction with full allotment. In this context, banks' resort to the deposit facility diminished significantly against the previous month. In turn, longer-term ROBOR rates rose markedly in the first ten-day period of the month to levels above the policy rate across the entire maturity range. This move occurred against the background of a higher risk premium, in the context of severe tensions on global financial markets and increased domestic risks associated with the fulfilment of fiscal and income policy objectives in the public sector, as well as the shift in credit institutions' perception on the current and expected liquidity conditions in the banking system. Subsequently, after slight

⁵ Compared with that forecasted previously.

swings, the ROBOR rates stabilised in the vicinity of the policy rate.

In May, the RON/EUR exchange rate stayed on an uptrend, reflecting the worsening in international financial market sentiment amid concerns triggered by (i) the potential spill-over of Greece’s sovereign debt crisis to other EU Member States⁶ and (ii) the possible adverse impact of the fiscal consolidation measures announced by these Member States on their economic growth. To this added the deterioration of investor sentiment on the near-term outlook of the Romanian economy, in the context of the downward revision of GDP and budget deficit forecasts in 2010, and chiefly of uncertainties surrounding the implementation of the measures aimed at cutting budget expenditures that had been announced earlier in the month. Against this background, the pressures on the currencies in the region, including the leu, were only temporary offset by the decisions taken by the European authorities to counter the adverse effect of the Greek crisis, including the setting up of the European Stabilisation Mechanism. Thus, throughout the reported period, the domestic currency depreciated against the euro by 1.1 percent in nominal terms (0.9 percent in real terms) from the previous month.

Unlike the preceding months, lending and deposit rates on new business in May witnessed divergent dynamics by client. Thus, the lending and deposit rates on new business to non-financial corporations, which were more sensitive to interbank market developments, saw a trend reversal, increasing by 0.73 percentage points and 0.28 percentage points to 11.66 percent and 5.98 percent respectively. By contrast, lending and deposit rates on new business to households further declined by 0.10 percentage points to 11.80 percent and 0.57 percentage points to 7.25 percent respectively.



⁶ Fuelled also by Fitch rating agency’s downgrading of Spain.

LEGISLATIVE INDEX

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

Law No. 76 of 6 May 2010 approves Government Emergency Ordinance No. 109/2009 amending and supplementing Law No. 571/2003 - The Tax Code (*Monitorul Oficial al României* No. 307/11 May 2010).

Law No. 82 of 6 May 2010 supplements Art. 4 para. (1) of Government Emergency Ordinance No. 85/2008 on fostering investment (*Monitorul Oficial al României* No. 300/10 May 2010).

Order No. 1072 of 6 May 2010 issued by the Minister of Public Finance sets the term interest rate on Treasury certificates converted into term deposits with the State Treasury (*Monitorul Oficial al României* No. 297/7 May 2010).

Order No. 1741 of 28 May 2010 issued by the Minister of Public Finance approves the issue prospectuses for discount Treasury certificates and benchmark government securities for June 2010 (*Monitorul Oficial al României* No. 360/1 June 2010).

Decision No. 9 of 28 May 2010 issued by the President of the Private Pension System Supervisory Commission approves Norms No. 7/2010 on the profitability of privately-managed pension funds (*Monitorul Oficial al României* No. 369/4 June 2010).

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

Circular No. 15 of 3 May 2010 sets at 6.50 percent per annum the reference rate of the National Bank of Romania for May 2010 (*Monitorul Oficial al României* No. 288/3 May 2010).

Order No. 396 of 4 May 2010 issued by the Governor of the National Bank of Romania sets forth the erasure from the General Register of Non-bank Non-financial Institutions of COMPANIA DE FACTORING (*Monitorul Oficial al României* No. 345/25 May 2010).

Decision No. 15 of 4 May 2010 sets forth the erasure from the General Register of Non-bank Non-financial Institutions and imposes a ban on the lending activity of PLATINUM INSTITUȚIE FINANCIARĂ NEBANCARĂ (*Monitorul Oficial al României* No. 354/28 May 2010).

Decision No. 16 of 4 May 2010 sets forth the erasure from the General Register of Non-bank Non-financial Institutions and imposes a ban on the lending activity of INTESA LEASING IFN (*Monitorul Oficial al României* No. 354/28 May 2010).

Decision No. 17 of 4 May 2010 sets forth the erasure from the General Register of Non-bank Non-financial Institutions and imposes a ban on the lending activity of MARA LEASING IFN (*Monitorul Oficial al României* No. 354/28 May 2010).

Decision No. 18 of 4 May 2010 sets forth the erasure from the General Register of Non-bank Non-financial Institutions and imposes a ban on the lending activity of EUROLEASING IFN (*Monitorul Oficial al României* No. 362/2 June 2010).

Decision No. 19 of 4 May 2010 sets forth the erasure from the General Register of Non-bank Non-financial Institutions and imposes a ban on the lending activity of LEASING ZONE IFN (*Monitorul Oficial al României* No. 362/2 June 2010).

Circular No. 16 of 10 May 2010 sets the interest paid on minimum reserves starting with 24 April – 23 May 2010 maintenance period (*Monitorul Oficial al României* No. 327/18 May 2010).

Circular No. 17 of 10 May 2010 sets the penalty rate on leu-denominated reserve deficits starting with 24 May - 23 June 2010 maintenance period (*Monitorul Oficial al României* No. 327/18 May 2010).

Order No. 436 of 20 May 2010 issued by the Governor of the National Bank of Romania sets forth the erasure from the General Register of Non-bank Non-financial Institutions of SINDLEASING IFN (*Monitorul Oficial al României* No. 363/2 June 2010).

Order No. 437 of 20 May 2010 issued by the Governor of the National Bank of Romania sets forth the erasure from the General Register of Non-bank Non-financial Institutions of DUCAT - SOCIETATE DE MICROFINANȚARE IFN (*Monitorul Oficial al României* No. 363/2 June 2010).

Order No. 438 of 20 May 2010 issued by the Governor of the National Bank of Romania sets forth the erasure from the General Register of Non-bank Non-financial Institutions of SI-FACTOR IFN (*Monitorul Oficial al României* No. 363/2 June 2010).

ARTICLES PUBLISHED IN MONTHLY BULLETINS ISSUED BY THE NATIONAL BANK OF ROMANIA

Romania's external adjustment record in 1999 (Monthly Bulletin No. 1/2000)

Credit Information Bureau (Monthly Bulletin No. 2/2000)

Fiscal policy in the first quarter of 2000 (Monthly Bulletin No. 4/2000)

The new regulation on open market operations performed by the NBR and on standing facilities granted to banks (Monthly Bulletin No. 5/2000)

Credit Information Bureau – update on the activity performed in February-September 2000 (Monthly Bulletin No. 9/2000)

Real economy in 2000 (Monthly Bulletin No. 12/2000)

Payment Incidents Bureau (Monthly Bulletin No. 2/2001)

The Romanian banking system in January-July 2001 (Monthly Bulletin No. 7/2001)

Centre for processing and destruction of banknotes (Monthly Bulletin No. 10/2001)

The Romanian banking system in 2001 (Monthly Bulletin No. 1/2002)

The introduction of the euro – a success story (Monthly Bulletin No. 2/2002)

Changes in the regulation on required reserves (Monthly Bulletin No. 6/2002)

The Romanian banking system in 2002 (Monthly Bulletin No. 12/2002)

The Romanian banking system in 2003 H1 (Monthly Bulletin No. 7/2003)

The Romanian banking system in 2003 (Monthly Bulletin No. 12/2003)

The Romanian banking system in 2004 H1 (Monthly Bulletin No. 7/2004)

Credit Risk Bureau (Monthly Bulletin No. 8/2004)

Credit institutions in 2004 (Monthly Bulletin No. 1/2005)

Credit institutions in 2005 (Monthly Bulletin No. 10/2005)

The Romanian banking system and lending activity in 2005 (Monthly Bulletin No. 1/2006)

The Romanian banking system and lending activity in 2006 H1 (Monthly Bulletin No. 6/2006)

The Romanian banking system and lending activity in 2006 (Monthly Bulletin No. 12/2006)

The Romanian banking system and lending activity in 2007 H1 (Monthly Bulletin No. 7/2007)

Credit institutions in 2007 (Monthly Bulletin No. 12/2007)

Credit institutions in 2008 H1 (Monthly Bulletin No. 7/2008)

Credit institutions in 2008 (Monthly Bulletin No. 1/2009)

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

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

Statistical Section

Contents

1. Main Macroeconomic Indicators	16
2. Prices in Economy	18
2.1. Consumer Prices by Main Goods and Services	18
2.2. Industrial Producer Prices – Total, Domestic and Non-Domestic Markets	19
3. Monetary Policy Indicators.....	20
3.1. Open-Market Operations Performed by the National Bank of Romania	20
3.2. Standing Facilities Granted by the National Bank of Romania to Credit Institutions	20
3.3. Required Reserves.....	20
4. Reserve Money	21
5. Monetary Balance Sheets of Monetary Financial Institutions.....	22
5.1. Monetary Balance Sheet of the National Bank of Romania	22
5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds).....	24
5.3. Net Consolidated Balance Sheet of Monetary Financial Institutions (NBR and Other Monetary Financial Institutions).....	26
6. Broad Money M3 and its Counterpart	28
7. Breakdown of Monetary Financial Institutions' Deposits and Loans by Institutional Sector	30
7.1. Deposits from Non-Government Resident Clients.....	30
7.2. Household Deposits.....	31
7.3. Deposits from Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents.....	32
7.4. Domestic Credit.....	34
7.5. Loans to Households	36
7.6. Loans to Non-Financial Corporations, Financial Corporations other than MFIs, General Government and Non-Residents.....	37
8. Assets and Liabilities of Investment Funds	38
8.1. Balance Sheet	38
8.1.1. Money Market Funds (MMFs)	38
8.1.2. Investment Funds, other than MMFs (IFs)	38
8.2. Securities other than Shares	39
8.2.1. Money Market Funds (MMFs)	39
8.2.2. Investment Funds, other than MMFs (IFs)	39
8.3. Shares and other Equity.....	40
8.3.1. Money Market Funds (MMFs)	40
8.3.2. Investment Funds, other than MMFs (IFs)	40
8.4. Money Market fund Shares/Units - Investment Funds, other than MMFs (IFs).....	41
9. On-Balance-Sheet Assets and Liabilities of Non-Bank Financial Institutions Enrolled with the General Register.....	42
9.1. Balance Sheet Structure Dynamics	42
9.2. Balance Sheet Structure as at 31 March 2010 by Type of Non-Bank Financial Institutions Enrolled with the General Register.....	42
9.3. Loans to Households	42
9.4. Loans to Non-Financial Corporations, Other Institutional Sectors and Non-Residents	43
10. Average Interest Rates Applied by Credit Institutions	44
10.1. Lei-Denominated Time Deposits	44
10.1.1. Outstanding Amounts	44
10.1.2. New Business.....	44
10.2. EUR-Denominated Time Deposits.....	45
10.2.1. Outstanding Amounts	45
10.2.2. New Business.....	45

10.3. Breakdown of Lei-Denominated Deposits	46
10.3.1. Outstanding Amounts	46
10.3.2. New Business.....	46
10.4. Breakdown of EUR-Denominated Deposits	47
10.4.1. Outstanding Amounts	47
10.4.2. New Business.....	47
10.5. Lei-Denominated Loans	48
10.5.1. Outstanding Amounts	48
10.5.2. New Business.....	48
10.6. EUR-Denominated Loans	49
10.6.1. Outstanding Amounts	49
10.6.2. New Business.....	49
10.7. Breakdown of Lei-Denominated Loans	50
10.7.1. Outstanding Amounts	50
10.7.2. New Business.....	51
10.8. Breakdown of EUR-Denominated Loans	52
10.8.1. Outstanding Amounts	52
10.8.2. New Business.....	53
11. Credit Risk Indicators	54
11.1. Loan Classification of Banks (Romanian Legal Entities)	54
11.2. Key Prudential Indicators.....	56
11.3. Credit Risk Information.....	57
11.4. Loans Granted and Commitments Assumed by Credit Institutions	58
11.5. Loans Granted by Credit Institutions	60
11.6. Past-due Debts for more than 30 Days Incurred by Individuals	61
11.7. Loans Granted and Commitments Assumed by NFIs Included in the Special Register	62
11.8. Loans Granted by NFIs Included in the Special Register	63
11.9. Rejected Debit Payment Instruments	64
11.10. Accountholders that Generated Payment Incidents.....	64
12. Money Market Indicators.....	65
13. Foreign Exchange Market Indicators.....	66
13.1. Interbank Foreign Exchange Market.....	66
13.2. Daily Exchange Rate of RON on Forex Market, May 2010.....	66
14. Capital Market Indicators	67
14.1. Bucharest Stock Exchange - Regulated Market.....	67
14.2. Bucharest Stock Exchange - RASDAQ Market.....	67
15. Balance of Payments and International Investment Position Indicators.....	68
15.1. Balance of Payments	68
15.2. Romania's International Investment Position - Key Indicators	70
15.3. Romania's International Investment Position	72
16. General Government Indicators.....	73
<i>Methodological Notes</i>	75

Symbols used in tables:

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

Totals may not add up, due to rounding.

I. MAIN MACROECONOMIC INDICATORS

(annual percentage changes, unless otherwise indicated)

Period	Gross domestic product ¹			Industrial output ²	Labour productivity in industry ²	Industrial producer prices ³	Investment	Domestic trade ^{2,4,5}		Services to population ^{2,4,5}
	nominal (lei mill.; current prices)	real	deflator					retail sales ⁶	motor vehicles and motorcycles ⁷	
2005	288,954.6	4.2	12.2	-3.1	-0.4	8.20	10.8	16.2	27.0	11.9
2006	344,650.6	7.9	10.6	9.3	12.9	9.64	19.7	19.1	35.9	28.2
2007	416,006.8	6.3	13.5	10.3	15.2	7.58	20.9	20.4	70.8	9.6
2008	514,654.0	7.3	15.2	2.7	6.8	15.30	17.1	20.7	9.7	2.3
2009	491,273.7	-7.1	2.8	-5.5	12.5	1.87	-29.1	-10.3	-37.3	-15.6
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 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	7.8	22.5	5.58	x	-5.8	-17.3	13.6
May	x	x	x	5.8	19.2	6.47	x	-1.9	-7.2	12.9

Period	Foreign trade ⁸ (goods fob, EUR mill.)			Current account ^{8,9} (EUR mill.)	Direct investment, net ^{8,9} (EUR mill.)	Employment in economy ¹⁰ (thou. persons)	Unemployment ¹¹		Monthly average wage		Labour cost in economy ^{2,12}
	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	7,936	9,149	-1,213	-1,546	936	4,302.6	765.3	8.36	6.3	5.6	4.77
2009 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.	2,332	2,569	-237	-137	178	4,333.8	741.0	8.1	7.0	5.2	x
Feb.	2,576	2,959	-383	-804	419	4,313.2	762.4	8.3	4.1	3.9	x
Mar.	3,028	3,621	-593	-1,546	936	4,302.6	765.3	8.36	7.9	7.6	x
Apr.	2,891	3,469	-578	-2,132	1,063	4,290.1	738.2	8.07	2.2	2.0	x
May	2,993	3,646	-653	-2,865	1,365	4,278.0	701.9	7.67	5.8	5.3	x

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

1) 2005-2007: final data; 2008: semifinal data, 2009, 2010: provisional data; 2) unadjusted series; 3) on domestic and foreign markets; 4) turnover volume; 5) excluding VAT; 6) except for motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) revised data; 9) cumulative from the beginning of the year; 10) average values for annual data; 11) end of period; 12) industry, construction, services - total;

Period	Consumer prices				Exchange rate on forex market (RON/EUR)		Interest rates of credit institutions ^{16,17} (% p.a.)		Domestic credit ^{11,18} (lei mill.)	
	CPI	CORE1 ¹³	CORE2 ¹⁴	HICP ¹⁵	average	end of period	on loans	on time deposits	total	of which: non-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
Q2	4.36	4.54	4.38	4.3	4.1808	4.3688	...	...	...	...
2009 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	14.26	7.10	256,294.2	203,112.1
Jun.	4.38	4.55	4.53	4.3	4.2396	4.3688	...	...	...	...

Period	Monetary aggregates ^{11,18} (lei mill.)			International reserves ¹¹ (EUR mill.)			MLT foreign debt ^{8,11,19} (EUR mill.)	MLT foreign debt service ^{8,9} (EUR mill.)	Consolidated general government ⁹ deficit (-) surplus (+) (lei mill.)
	M3	M2	M1	total	gold	forex			
2005	86,525.5	86,230.3	33,760.2	18,259.2	1,460.5	16,798.7	24,641.5	5,306.1	-2,268.4
2006	110,821.0	110,442.3	48,726.1	22,935.2	1,625.1	21,310.1	28,622.2	6,499.7	-5,651.0
2007	148,115.5	148,043.6	79,914.3	27,186.8	1,879.5	25,307.3	38,711.2	8,466.0	-9,448.3
2008	174,027.8	173,628.8	92,548.5	28,269.9	2,049.4	26,220.5	51,762.0	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 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	192,858.6	190,109.3	78,667.9	35,251.6	3,262.4	31,989.2	71,231.5	5,008.0	-16,664.6
Jun.	...	...	...	34,999.2	3,372.2	31,627.0	...	...	...

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
Jun.	0.16	-0.06	0.16	0.57	102.77	100.71	104.80	101.79	104.38	99.88	108.39	103.84

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	of which:	
										Total	domestic market
2005	108.20	110.83	101.70	125.97	126.38	100.69	106.60	109.34	101.70	111.34	111.34
2006	109.64	110.25	108.00	124.21	124.38	110.84	109.60	110.43	108.00	105.03	105.03
2007	107.58	108.43	105.27	115.29	115.33	111.35	107.09	108.02	105.26	107.13	107.13
2008	115.30	112.82	122.30	111.48	111.44	115.57	117.82	115.59	122.31	104.32	104.32
2009	101.87	102.14	101.16	91.86	91.60	114.61	101.56	101.75	101.20	106.95	106.78
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	102.39	102.48	95.87	106.19	106.07	106.44	103.40	102.52
May	106.47	105.56	108.86	100.84	100.91	96.12	107.48	106.96	108.47	103.03	102.16

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 May	10.02	9.50 ¹	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 ²	697.7	9.00	15,348.8	9.23	94.9	9.00	492.9	9.00	–	x	–	x
Aug.	9.00	8.50 ³	403.7	8.50	8,923.4	8.92	23.1	9.00	109.6	9.00	–	x	–	x
Sep.	8.53	8.00 ⁴	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 ⁵	303.3	7.50	2,283.5	7.70	–	x	–	x	–	x	–	x
Feb.	7.50	7.00 ⁶	937.6	7.25	4,229.7	7.27	–	x	–	x	–	x	–	x
Mar.	7.25	6.50 ⁷	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 ⁸	–	x	–	x	–	x	–	x	128.3	6.25	661.9	6.25
Jun.	6.25	6.25	–	x	–	x	–	x	–	x	48.2	6.25	154.0	6.25

Note: During May 2009 - June 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 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
Jun.	–	10.25	24,439.9	2.25

3.3. Required Reserves

Period	Interest rate on current account holdings of credit institutions (% p.a.)			Reserve ratio (%)	
	RON	USD	EUR	RON	foreign currency
2009 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
Jun.	1.84 *	1.06 *	1.08 *	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
May	1,649.1	3,156.3	26,686.6	25,542.8	17,479.1	17,060.1	45,814.8	45,759.2

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 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
May	153,961.3	151,530.3	0.1	13,611.7	4,027.9	34,984.8	93,954.4	4,951.3

Period	Total	Domestic assets					
		Cash and other payment means	Loans	Marketable securities other than shares	Shares and other equity	Fixed assets	Other assets
2009 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
May	2,431.0	23.4	11.8	–	2.3	1,383.8	1,009.7

*) 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 May	141,224.6	29,970.0	29,941.2	28.7	–	111,254.6	27,250.8
Jun.	143,069.0	25,938.1	25,909.7	28.4	–	117,130.9	27,410.4
Jul.	147,141.4	25,625.1	25,597.9	27.1	–	121,516.3	27,581.6
Aug.	141,547.9	25,514.9	25,487.7	27.1	–	116,033.0	27,784.8
Sep.	139,324.8	29,617.3	29,590.2	27.1	–	109,707.5	27,128.3
Oct.	148,425.7	29,852.8	29,825.7	27.1	–	118,572.9	26,806.4
Nov.	144,755.2	29,789.0	29,761.9	27.1	–	114,966.2	27,127.2
Dec.	146,472.3	29,173.4	29,146.8	26.6	–	117,298.9	27,520.4
2010 Jan.	138,846.6	29,033.5	29,006.8	26.6	–	109,813.2	26,787.7
Feb.	146,288.9	33,869.1	33,843.7	25.4	–	112,419.8	27,552.0
Mar.	148,999.8	34,077.1	34,052.2	24.9	–	114,922.7	27,297.2
Apr.	152,425.1	34,633.8	34,608.9	24.9	–	117,791.3	27,781.5
May	153,961.3	34,437.0	34,413.1	23.9	–	119,524.3	28,722.5

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 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
May	65,602.6	65,602.4	0.2	–	–	–	20,480.7	4,718.5

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

5.2. Aggregate Monetary Balance Sheet of Other Monetary Financial Institutions (Credit Institutions and Money Market Funds)

(lei million; end of period)

Period	Total ASSETS	Foreign assets					
		Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions
2009 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
May	364,720.0	11,480.8	1,154.0	8,433.3	1,379.7	94.8	419.0

Period	Domestic assets							
	Total	Cash and other payment means	Loans (including deposits taken)	Marketable securities other than shares	Money market fund shares/ units held by credit institutions	Shares and other equity held by credit institutions	Fixed assets	Other assets
2009 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
May	353,239.2	3,156.3	272,902.5	41,930.9	251.0	1,365.5	9,959.8	23,673.2

Period	Total LIABILI- TIES	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 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	94,960.1	94,222.9	7,033.0	86,851.0	10.5	328.4	737.2
May	364,720.0	96,584.1	95,846.9	7,024.7	88,440.6	10.5	371.1	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 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.	265,095.4	186,166.7	58,611.1	127,040.6	–	515.0	346.2	2,608.9	47,840.9	28,132.7	
May	268,135.8	186,498.0	60,878.4	125,224.9	–	394.6	348.5	2,675.7	49,515.2	29,098.4	

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

(lei million; end of period)

Period	ASSETS	Foreign assets							
		Total	Gold	SDR holdings with IMF	Cash and other payment means	Loans	Marketable securities other than shares	Money market fund shares/units	Shares and other equity
2009 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
May	420,743.9	163,011.0	13,611.7	4,027.9	1,154.2	43,418.1	95,334.1	94.8	5,370.3

Period	Domestic assets					
	Total	Domestic credit			Marketable securities other than shares	Shares and other equity
		Total	Non- government credit	Govern- ment credit (general government)		
2009 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
May	257,732.9	214,643.2	203,112.1	11,531.1	41,809.2	1,280.5

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 May	369,965.1	125,236.7	124,378.7	3,575.3	120,792.9	10.5	–	858.0
Jun.	370,505.1	125,565.0	124,707.0	8,451.3	116,227.1	10.5	18.1	858.0
Jul.	382,995.1	123,812.9	122,954.9	5,054.6	117,811.5	10.5	78.4	858.0
Aug.	387,357.9	123,827.1	123,092.1	6,697.4	116,270.2	10.5	114.0	735.0
Sep.	393,255.8	129,178.5	128,443.5	6,133.8	122,160.6	10.5	138.6	735.0
Oct.	393,041.8	128,195.6	127,460.6	6,035.4	121,232.6	10.5	182.1	735.0
Nov.	398,047.3	127,284.5	126,549.1	5,726.4	120,583.2	10.5	229.0	735.4
Dec.	395,579.9	125,285.7	124,550.3	7,889.3	116,548.6	10.5	101.9	735.4
2010 Jan.	393,005.3	122,715.4	121,979.9	7,811.3	114,045.9	10.5	112.3	735.4
Feb.	400,220.3	126,245.1	125,510.1	7,386.3	117,971.7	10.5	141.6	735.0
Mar.	410,184.7	128,001.1	127,265.7	6,923.8	120,182.0	10.5	149.4	735.4
Apr.	414,565.8	129,593.9	128,856.7	7,253.4	121,264.4	10.5	328.4	737.2
May	420,743.9	131,021.1	130,283.9	7,049.3	122,853.0	10.5	371.1	737.2

Period	Total	Domestic liabilities*			
		M3	Long term financial liabilities	Central government deposits	Other liabilities, net*
2009 May	244,728.5	177,304.7	57,287.2	14,460.1	–4,323.5
Jun.	244,940.1	180,325.7	56,840.5	12,790.0	–5,016.1
Jul.	259,182.1	181,384.0	57,898.3	26,066.2	–6,166.3
Aug.	263,530.8	183,963.3	57,913.2	23,880.4	–2,226.1
Sep.	264,077.3	183,819.1	57,181.8	24,787.2	–1,710.7
Oct.	264,846.2	183,992.1	59,800.3	21,033.4	20.4
Nov.	270,762.8	185,553.4	60,559.5	25,001.1	–351.2
Dec.	270,294.2	189,630.3	62,484.7	20,063.2	–1,884.0
2010 Jan.	270,290.0	185,996.9	63,020.0	23,654.9	–2,381.9
Feb.	273,975.2	187,539.4	64,722.6	24,843.0	–3,129.8
Mar.	282,183.7	189,976.9	66,340.2	28,985.4	–3,118.8
Apr.	284,971.9	190,920.7	68,334.5	28,890.9	–3,174.2
May	289,722.8	192,858.6	75,288.7	24,851.4	–3,276.0

*) 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.	110,821.0	48,726.1	15,130.1	33,596.0	61,716.2	61,716.2
2007 Jan.	106,626.4	51,638.9	13,490.9	38,148.0	54,616.2	54,550.8
Feb.	109,615.0	52,281.4	14,163.3	38,118.0	56,959.7	56,959.7
Mar.	112,696.5	54,753.5	14,985.6	39,767.8	57,595.2	57,595.2
Apr.	113,134.9	55,231.1	15,462.5	39,768.5	57,712.7	57,712.7
May	112,826.5	56,714.7	15,905.9	40,808.7	55,949.2	55,949.2
Jun.	116,276.1	59,727.8	17,305.4	42,422.4	56,399.5	56,399.5
Jul.	120,040.5	63,371.1	18,015.6	45,355.5	56,562.5	56,562.5
Aug.	124,457.5	65,126.9	18,357.9	46,769.0	59,166.2	59,166.2
Sep.	126,678.9	66,667.1	18,907.3	47,759.8	59,840.9	59,840.9
Oct.	128,873.1	68,155.6	18,434.1	49,721.5	60,582.7	60,582.7
Nov.	136,171.0	72,824.2	19,700.1	53,124.2	63,284.7	63,284.7
Dec.	148,115.5	79,914.3	21,441.7	58,472.5	68,129.3	68,129.3
2008 Jan.	147,531.2	79,155.3	20,731.8	58,423.5	68,302.7	68,302.7
Feb.	149,762.2	81,654.1	21,154.0	60,500.1	68,031.1	68,031.1
Mar.	151,859.2	82,628.6	21,558.9	61,069.7	69,165.5	69,165.5
Apr.	157,088.2	83,775.3	22,268.5	61,506.8	73,269.4	73,269.4
May	157,605.3	85,849.5	22,852.2	62,997.4	71,718.7	71,718.7
Jun.	161,495.4	90,933.5	23,598.2	67,335.4	70,529.4	70,529.4
Jul.	161,297.9	90,166.0	23,746.6	66,419.4	71,054.7	71,054.7
Aug.	162,351.4	90,979.4	23,996.3	66,983.2	71,300.4	71,300.4
Sep.	166,092.0	92,571.1	23,610.8	68,960.3	73,441.8	73,441.8
Oct.	162,522.6	91,710.0	24,457.2	67,252.8	70,437.6	70,437.6
Nov.	164,727.4	92,400.8	25,229.8	67,171.0	71,969.4	71,969.4
Dec.	174,027.8	92,548.5	25,286.8	67,261.7	81,080.3	81,080.3
2009 Jan.	176,104.0	87,919.3	24,943.2	62,976.1	87,850.7	87,850.7
Feb.	176,205.1	84,835.2	24,821.9	60,013.3	91,002.9	91,002.9
Mar.	175,288.3	81,456.4	23,943.8	57,512.6	93,425.3	93,425.3
Apr.	176,365.6	80,476.9	24,388.5	56,088.4	95,331.4	95,331.4
May	177,304.7	79,861.1	24,154.2	55,706.9	96,759.8	96,759.8
Jun.	180,325.7	81,705.4	24,221.2	57,484.2	97,776.6	97,776.6
Jul.	181,384.0	81,459.1	24,464.5	56,994.6	98,913.8	98,913.8
Aug.	183,963.3	82,798.3	24,408.4	58,389.9	99,986.9	99,986.9
Sep.	183,819.1	80,578.5	23,878.7	56,699.8	101,953.2	101,953.2
Oct.	183,992.1	78,205.4	23,704.7	54,500.8	104,358.8	104,358.8
Nov.	185,553.4	78,640.8	23,760.2	54,880.7	105,416.8	105,416.8
Dec.	189,630.3	79,361.5	23,967.6	55,393.9	108,651.5	108,651.5
2010 Jan.	185,996.9	76,617.0	23,826.6	52,790.5	107,661.4	107,661.4
Feb.	187,539.4	76,816.2	24,621.3	52,194.9	108,860.9	108,860.9
Mar.	189,976.9	76,460.4	24,246.3	52,214.2	111,360.1	111,360.1
Apr.	190,920.7	76,370.3	24,771.6	51,598.7	111,884.0	111,884.0
May	192,858.6	78,667.9	25,542.8	53,125.1	111,441.4	111,441.4

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	–	30,991.6	159,929.1	200,322.4
May	190,109.3	2,749.3	324.6	2,424.7	–	31,989.9	160,868.7	203,112.1

7. BREAKDOWN OF MONETARY FINANCIAL INSTITUTIONS' DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR**7.1. Deposits from Non-Government Resident Clients**

(lei million; end of period)

Period	Total	lei	foreign currency	Total, of which:					
				Household deposits			Non-financial corporations' deposits		
				Total	lei	foreign currency	Total	lei	foreign currency
2006 Dec.	96,402.2	65,245.8	31,156.5	44,124.0	28,174.3	15,949.7	46,572.2	32,923.5	13,648.7
2007 Jan.	94,386.7	64,903.0	29,483.7	46,963.2	30,461.6	16,501.6	42,085.6	29,874.5	12,211.2
Feb.	95,993.9	65,354.4	30,639.5	48,805.4	31,655.9	17,149.5	41,764.0	29,063.7	12,700.2
Mar.	98,532.1	67,256.2	31,275.9	50,533.7	33,049.5	17,484.3	42,516.5	29,520.7	12,995.8
Apr.	98,850.1	67,896.3	30,953.8	51,504.7	33,798.7	17,706.0	41,542.9	29,170.0	12,372.9
May	98,229.1	67,256.5	30,972.6	52,042.1	34,137.5	17,904.6	40,614.0	28,427.3	12,186.8
Jun.	100,432.1	70,144.5	30,287.6	53,185.4	35,770.0	17,415.3	41,358.6	29,305.1	12,053.5
Jul.	103,818.3	72,503.1	31,315.2	55,272.2	37,161.0	18,111.2	42,423.3	30,144.4	12,278.9
Aug.	108,010.5	75,035.5	32,975.0	56,880.5	37,452.3	19,428.2	44,544.0	32,211.3	12,332.7
Sep.	109,658.5	75,204.2	34,454.3	58,546.2	37,722.2	20,824.0	44,798.3	32,155.7	12,642.6
Oct.	112,385.2	76,353.4	36,031.9	59,697.2	38,451.6	21,245.6	46,381.6	32,811.9	13,569.8
Nov.	118,642.0	80,149.5	38,492.5	63,199.0	40,149.0	23,050.1	49,110.8	34,798.8	14,312.0
Dec.	129,058.2	87,651.1	41,407.0	67,315.6	42,415.1	24,900.4	54,862.3	39,867.5	14,994.9
2008 Jan.	129,194.3	85,726.0	43,468.3	69,332.5	43,303.1	26,029.4	53,341.7	37,432.4	15,909.3
Feb.	130,993.6	86,564.6	44,429.0	71,651.3	44,706.2	26,945.1	53,056.2	36,999.9	16,056.3
Mar.	133,549.7	89,100.5	44,449.2	73,273.2	45,846.6	27,426.6	54,203.4	38,501.9	15,701.5
Apr.	137,341.3	88,466.4	48,874.9	75,182.8	46,943.3	28,239.6	55,895.4	36,564.8	19,330.5
May	137,317.3	90,054.9	47,262.4	75,971.7	48,103.8	27,867.9	54,759.6	36,712.3	18,047.2
Jun.	140,789.5	92,797.7	47,991.9	77,929.6	49,655.3	28,274.3	55,944.0	37,782.7	18,161.3
Jul.	140,370.4	92,353.3	48,017.1	78,162.7	49,894.1	28,268.6	55,235.1	37,096.8	18,138.2
Aug.	141,334.3	93,518.7	47,815.6	79,028.4	49,895.1	29,133.3	55,474.4	38,195.7	17,278.7
Sep.	145,450.5	95,469.4	49,981.2	81,085.1	50,316.2	30,769.0	57,170.0	39,619.2	17,550.8
Oct.	140,657.7	91,541.5	49,116.1	78,611.0	49,980.7	28,630.3	54,856.0	36,173.5	18,682.6
Nov.	142,079.9	92,619.8	49,460.0	79,465.5	50,716.6	28,748.9	54,797.3	36,199.0	18,598.3
Dec.	151,371.9	98,744.1	52,627.8	82,879.7	52,394.3	30,485.4	59,487.7	39,765.8	19,722.0
2009 Jan.	154,119.5	95,738.2	58,381.3	87,799.0	54,507.8	33,291.2	56,895.4	34,840.8	22,054.5
Feb.	154,347.1	96,230.4	58,116.7	89,425.2	56,001.1	33,424.1	55,191.8	33,812.3	21,379.5
Mar.	154,109.1	96,887.7	57,221.4	90,145.9	57,269.2	32,876.6	54,482.5	33,778.8	20,703.7
Apr.	154,554.1	97,849.6	56,704.5	91,187.9	58,572.4	32,615.4	53,329.1	32,852.3	20,476.8
May	155,370.9	99,151.0	56,219.9	91,511.7	58,863.3	32,648.4	53,674.6	33,767.4	19,907.2
Jun.	158,055.4	101,746.1	56,309.3	93,153.7	60,044.1	33,109.5	53,877.2	34,777.8	19,099.4
Jul.	158,634.1	101,459.3	57,174.9	93,903.1	60,100.0	33,803.1	54,008.7	34,568.6	19,440.1
Aug.	161,392.1	102,849.5	58,542.6	94,365.3	59,759.5	34,605.8	56,064.5	36,360.5	19,704.1
Sep.	161,695.6	100,614.4	61,081.2	94,271.2	59,014.9	35,256.3	56,008.6	34,946.2	21,062.5
Oct.	162,066.6	99,435.7	62,630.9	95,341.6	58,582.8	36,758.9	55,350.4	34,281.7	21,068.8
Nov.	163,527.7	100,429.2	63,098.5	96,324.3	59,255.5	37,068.8	55,271.9	34,273.2	20,998.7
Dec.	167,743.3	102,688.3	65,055.0	97,307.0	59,194.9	38,112.0	58,059.1	36,493.5	21,565.6
2010 Jan.	164,347.6	100,543.6	63,803.9	97,475.0	59,925.0	37,550.0	54,795.9	33,369.8	21,426.1
Feb.	165,173.3	102,432.6	62,740.7	99,088.7	61,483.9	37,604.8	54,207.8	33,531.7	20,676.0
Mar.	167,120.4	105,233.1	61,887.3	99,752.0	62,055.3	37,696.7	55,060.3	35,023.8	20,036.5
Apr.	167,264.0	106,374.5	60,889.6	100,850.4	63,188.6	37,661.8	55,146.0	35,331.3	19,814.6
May	168,456.4	106,235.1	62,221.3	101,227.0	62,807.7	38,419.3	56,103.7	35,936.6	20,167.1

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 May	91,511.7	28,906.1	19,680.3	8,263.5	962.3	62,592.3	39,169.8	35,883.3	3,286.4
Jun.	93,153.7	29,668.5	20,253.3	8,430.7	984.5	63,474.4	39,780.1	36,652.3	3,127.8
Jul.	93,903.1	29,374.0	19,826.2	8,575.3	972.5	64,519.6	40,264.2	37,215.4	3,048.8
Aug.	94,365.3	29,434.3	19,794.5	8,672.0	967.7	64,930.6	39,964.6	36,944.3	3,020.3
Sep.	94,271.2	28,281.8	18,346.3	8,966.3	969.2	65,989.1	40,668.2	37,629.1	3,039.1
Oct.	95,341.6	27,166.3	17,291.3	8,984.3	890.8	68,175.3	41,291.5	38,258.2	3,033.3
Nov.	96,324.3	26,730.2	17,086.5	8,758.4	885.2	69,594.1	42,169.0	39,120.5	3,048.5
Dec.	97,307.0	25,982.6	15,955.8	9,113.3	913.5	71,324.4	43,239.1	40,067.4	3,171.7
2010 Jan.	97,475.0	25,087.7	15,498.0	8,705.1	884.6	72,387.3	44,427.0	41,234.1	3,192.9
Feb.	99,088.7	24,944.9	15,652.0	8,418.5	874.4	74,143.8	45,831.9	42,595.7	3,236.2
Mar.	99,752.0	24,374.5	15,018.9	8,413.7	941.9	75,377.5	47,036.4	43,839.1	3,197.3
Apr.	100,850.4	24,035.3	14,910.8	8,259.9	864.7	76,815.1	48,277.9	45,099.1	3,178.7
May	101,227.0	24,198.9	14,698.1	8,380.3	1,120.4	77,028.2	48,109.6	45,039.1	3,070.5

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 May	20,941.8	20,703.3	238.6	2,480.7	2,384.3	96.5	–	13.2
Jun.	21,201.5	20,947.7	253.8	2,492.8	2,401.9	90.9	–	10.7
Jul.	21,737.8	21,420.9	316.9	2,517.5	2,427.4	90.1	–	9.6
Aug.	22,460.0	22,051.4	408.5	2,506.1	2,409.8	96.2	–	0.3
Sep.	22,873.9	22,404.0	469.9	2,446.9	2,356.4	90.6	–	0.3
Oct.	24,404.2	23,828.1	576.1	2,479.7	2,389.7	89.9	–	–
Nov.	24,999.9	24,372.1	627.9	2,425.2	2,341.5	83.7	–	–
Dec.	25,626.7	24,960.9	665.8	2,458.5	2,374.7	83.8	–	–
2010 Jan.	25,488.2	24,767.7	720.5	2,472.1	2,384.2	88.0	–	–
Feb.	25,790.9	25,019.6	771.3	2,521.0	2,426.7	94.3	–	–
Mar.	25,804.7	24,955.7	848.9	2,536.5	2,437.0	99.4	–	–
Apr.	25,950.0	25,030.7	919.3	2,587.2	2,471.9	115.3	–	–
May	25,874.4	24,903.2	971.2	3,044.2	2,890.6	153.6	–	–

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 May	53,674.6	23,954.1	16,283.6	6,328.8	1,341.6	29,707.3	17,470.5	16,419.2	1,051.3
Jun.	53,877.2	24,848.1	17,207.4	6,335.3	1,305.3	29,021.8	17,563.1	16,574.4	988.7
Jul.	54,008.7	24,453.0	16,910.1	6,380.5	1,162.4	29,555.7	17,658.5	16,659.6	998.8
Aug.	56,064.5	26,299.0	18,482.9	6,553.1	1,263.0	29,762.0	17,874.0	16,863.2	1,010.8
Sep.	56,008.6	25,638.3	17,396.3	6,986.9	1,255.1	30,370.4	17,549.8	16,516.9	1,033.0
Oct.	55,350.4	24,948.4	16,947.4	6,782.5	1,218.5	30,402.1	17,334.3	16,260.0	1,074.3
Nov.	55,271.9	25,782.8	17,477.7	7,125.5	1,179.6	29,489.1	16,795.5	15,725.8	1,069.7
Dec.	58,059.1	26,786.2	18,726.2	6,815.4	1,244.5	31,272.9	17,767.2	16,658.1	1,109.1
2010 Jan.	54,795.9	25,412.1	16,927.9	7,217.7	1,266.5	29,383.8	16,441.9	15,342.8	1,099.1
Feb.	54,207.8	24,893.3	16,780.6	7,085.7	1,027.0	29,314.5	16,751.2	15,681.4	1,069.8
Mar.	55,060.3	24,772.4	16,861.4	6,789.8	1,121.2	30,287.9	18,162.4	17,102.4	1,060.0
Apr.	55,146.0	25,181.0	17,300.9	6,741.5	1,138.6	29,701.0	18,030.4	16,946.6	1,083.8
May	56,103.7	26,266.6	18,071.1	6,586.6	1,608.9	29,611.5	17,865.5	16,763.9	1,101.5

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 May	11,026.2	10,324.8	701.4	1,210.6	1,130.0	80.6	–	13.3
Jun.	10,694.1	10,031.4	662.8	764.6	685.5	79.2	–	7.3
Jul.	10,944.3	10,315.0	629.2	953.0	871.3	81.7	–	–
Aug.	10,998.2	10,360.0	638.2	889.8	841.4	48.4	–	3.5
Sep.	11,859.9	11,250.0	609.9	960.6	919.1	41.5	–	–
Oct.	12,218.3	11,598.4	620.0	849.5	809.1	40.4	–	–
Nov.	11,878.2	11,288.6	589.6	815.4	788.6	26.8	–	–
Dec.	12,662.0	12,037.7	624.3	843.6	781.3	62.3	–	–
2010 Jan.	12,160.9	11,606.9	554.0	781.0	719.5	61.4	–	–
Feb.	11,694.9	11,080.6	614.3	868.4	804.8	63.6	–	–
Mar.	11,289.3	10,643.3	646.0	836.3	781.8	54.5	–	–
Apr.	10,842.1	10,193.6	648.6	828.5	774.0	54.4	–	264.0
May	10,791.1	10,131.4	659.7	955.0	896.2	58.8	–	225.5

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs											
	Total	Overnight deposits				Total	Time deposits					
		Total	Lei	EUR	Other currencies		Total	Lei		EUR		
								with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year
2009 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
May	11,125.4	1,892.3	1,245.9	609.0	37.4	9,134.1	6,145.6	5,510.6	635.0	2,897.5	2,566.3	331.3

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)						DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NON-RESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds		
	other currencies										
	Total	with maturity of up to and including one year	with maturity longer than one year								
2009 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	128,856.7	
May	90.9	89.0	1.9	–	99.1	26,352.1	24,851.4	1,498.6	2.1	130,283.9	

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.	95,924.3	92,378.5	48,637.3	17,463.2	14,920.1	2,264.2	14,015.3	5,430.4	8,233.4	17,158.8	3,500.9	12,587.3			
2007 Jan.	99,594.7	92,494.9	47,588.6	14,703.9	12,553.3	1,766.0	16,969.9	7,174.5	9,049.8	15,914.9	2,938.6	12,909.2			
Feb.	101,206.9	95,481.7	49,465.6	16,073.4	13,519.0	2,099.4	16,961.2	7,465.0	8,736.3	16,431.1	3,109.6	13,248.7			
Mar.	105,578.8	98,964.2	51,021.6	16,417.7	14,015.6	2,264.7	17,244.4	8,007.5	8,804.7	17,359.6	3,385.9	13,899.3			
Apr.	110,220.6	102,606.1	53,010.5	17,018.9	14,516.3	2,317.0	17,687.5	8,316.4	8,899.8	18,304.2	3,659.8	14,561.2			
May	114,321.8	106,499.9	55,336.6	17,780.3	15,154.5	2,444.5	17,763.6	8,471.8	8,801.5	19,792.7	4,005.9	15,700.4			
Jun.	117,425.0	109,031.3	57,189.7	18,374.3	15,610.5	2,532.9	17,931.9	8,535.2	8,863.6	20,883.5	4,309.7	16,488.1			
Jul.	122,742.3	114,661.5	58,821.2	18,807.1	15,760.1	2,782.2	18,028.4	8,606.5	8,862.6	21,985.7	4,644.3	17,254.0			
Aug.	130,482.5	122,095.8	60,253.7	18,623.5	15,359.0	2,934.0	18,461.3	8,914.5	8,982.6	23,168.9	4,956.5	18,110.5			
Sep.	137,710.8	129,062.2	62,649.1	19,531.3	16,150.9	3,068.0	18,786.0	9,165.6	9,017.8	24,331.8	5,295.8	18,922.0			
Oct.	142,198.9	133,319.6	64,689.8	20,205.0	16,304.3	3,228.0	18,874.3	9,179.3	9,087.8	25,610.5	5,723.2	19,763.8			
Nov.	150,491.4	141,117.6	66,272.2	20,524.8	16,556.6	3,296.0	19,002.0	9,317.6	9,083.6	26,745.3	6,076.6	20,545.8			
Dec.	157,751.3	148,180.7	67,713.0	20,804.4	16,723.6	3,327.0	19,109.5	9,378.4	9,049.6	27,799.1	6,474.8	21,196.2			
2008 Jan.	163,879.1	154,267.5	69,349.9	21,679.0	17,589.8	3,381.5	19,297.1	9,677.5	8,945.2	28,373.8	6,624.7	21,617.5			
Feb.	168,601.3	158,340.9	71,427.6	21,931.3	17,734.8	3,415.6	19,855.2	10,264.2	8,911.6	29,641.0	7,048.1	22,451.3			
Mar.	174,736.3	164,606.8	74,105.6	23,398.1	19,037.3	3,572.1	19,928.5	10,309.8	8,926.5	30,779.0	7,420.6	23,213.4			
Apr.	178,799.8	168,734.1	76,591.9	24,261.3	19,867.7	3,665.6	20,368.0	10,731.6	8,957.1	31,962.7	7,824.5	23,986.1			
May	182,458.5	171,834.3	78,391.9	24,874.1	20,248.0	3,859.5	20,620.1	10,966.1	8,979.5	32,897.8	8,225.5	24,519.1			
Jun.	189,246.2	178,180.3	80,043.9	25,183.8	20,780.1	3,527.3	21,113.0	10,869.9	9,428.2	33,747.1	8,401.3	25,089.4			
Jul.	189,915.4	178,692.2	81,988.9	25,718.5	21,078.0	3,706.4	21,398.8	10,813.7	9,748.9	34,871.5	8,765.3	25,842.6			
Aug.	194,993.1	183,629.9	83,498.0	26,161.1	21,273.9	3,937.8	21,638.2	11,003.1	9,810.2	35,698.6	8,921.0	26,501.3			
Sep.	205,695.8	194,174.1	85,318.5	26,775.7	21,783.1	4,064.3	22,036.2	11,304.6	9,948.6	36,506.6	9,197.3	27,003.7			
Oct.	205,070.3	193,063.6	85,852.8	26,909.8	21,932.7	4,191.9	22,095.8	11,360.4	9,932.6	36,847.3	9,199.4	27,253.4			
Nov.	208,235.0	195,131.0	85,504.1	26,481.5	21,584.0	4,219.1	22,263.4	11,637.2	9,891.8	36,759.2	9,203.0	27,188.7			
Dec.	215,260.9	198,055.7	83,643.2	25,473.7	20,529.0	4,254.4	21,805.8	11,261.6	9,765.1	36,363.7	9,079.5	26,921.4			
2009 Jan.	228,260.0	206,435.7	83,767.7	26,143.4	21,169.1	4,293.1	21,664.8	11,304.6	9,620.1	35,959.5	9,027.4	26,672.8			
Feb.	231,721.7	206,890.1	83,753.7	26,532.3	21,531.8	4,315.5	21,427.9	11,197.3	9,513.9	35,793.4	9,008.5	26,554.2			
Mar.	231,924.9	202,617.0	83,033.6	26,369.6	21,294.1	4,392.9	21,193.2	10,946.7	9,372.7	35,470.8	8,919.7	26,325.8			
Apr.	232,329.8	200,553.8	82,602.4	26,502.3	21,403.9	4,452.0	20,782.7	10,623.7	9,305.7	35,317.4	8,840.3	26,259.9			
May	232,266.4	199,079.5	81,925.1	25,779.0	21,048.6	4,219.9	20,970.3	10,523.4	9,650.8	35,175.8	8,797.0	26,164.1			
Jun.	234,796.5	198,056.3	80,929.0	25,318.7	20,564.6	4,249.8	20,949.0	10,561.3	9,603.4	34,661.2	8,699.1	25,753.5			
Jul.	242,891.6	197,904.9	79,924.1	24,909.6	20,110.5	4,306.2	20,394.4	10,365.3	9,426.6	34,620.1	8,609.3	25,765.8			
Aug.	243,380.1	198,682.8	79,744.6	25,036.7	20,179.5	4,415.8	20,262.0	10,304.9	9,364.9	34,445.9	8,552.4	25,667.4			
Sep.	241,918.5	198,914.7	80,150.9	25,693.6	20,746.5	4,523.5	20,151.2	10,202.3	9,326.9	34,306.2	8,440.7	25,548.7			
Oct.	241,056.8	201,214.4	79,782.7	25,632.6	20,604.8	4,492.2	19,861.3	10,083.6	9,246.9	34,288.9	8,494.7	25,460.0			
Nov.	248,191.7	200,853.7	79,914.2	26,139.6	21,170.0	4,450.6	19,707.6	9,986.1	9,196.7	34,067.0	8,405.5	25,338.2			
Dec.	246,697.9	199,887.1	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.	248,855.2	199,285.0	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.	250,093.9	199,167.1	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.	250,121.3	199,404.1	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.	252,591.2	200,322.4	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			
May	256,294.2	203,112.1	78,075.3	25,993.9	21,062.9	4,482.4	19,253.7	9,493.1	9,156.1	32,827.6	8,200.4	24,239.0			

Period	NON-GOVERNMENT CREDIT (continued)										GOVERNMENT*
	Total	foreign currency									
		short term			medium term			long term			
		Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	Total, of which:	non- financial corpora- tions	house- holds	
2006 Dec.	43,741.2	11,702.4	10,556.2	741.1	11,563.1	8,409.8	2,449.2	20,475.7	6,876.3	12,996.0	3,545.8
2007 Jan.	44,906.3	10,207.7	9,817.0	238.7	11,708.6	8,101.4	2,217.6	22,990.0	8,227.0	14,059.6	7,099.8
Feb.	46,016.1	10,421.8	9,931.1	318.2	11,748.9	8,094.5	2,195.3	23,845.4	8,412.4	14,777.5	5,725.2
Mar.	47,942.5	10,642.5	10,048.6	303.1	12,064.1	8,404.4	2,231.9	25,235.9	8,821.6	15,747.6	6,614.6
Apr.	49,595.6	11,014.0	10,370.2	311.0	12,134.1	8,691.1	2,019.2	26,447.5	9,127.5	16,652.4	7,614.5
May	51,163.4	11,095.5	10,441.2	316.0	12,574.7	9,112.5	2,113.5	27,493.2	9,510.1	17,465.9	7,821.9
Jun.	51,841.7	11,044.5	10,406.2	317.5	12,068.9	8,827.6	2,116.4	28,728.3	9,547.1	18,679.1	8,393.7
Jul.	55,840.3	11,476.1	10,816.2	331.9	12,720.5	9,390.9	2,189.0	31,643.7	9,998.5	21,124.4	8,080.9
Aug.	61,842.1	12,434.9	11,740.6	360.4	13,708.7	10,181.5	2,321.8	35,698.5	10,837.4	24,315.0	8,386.7
Sep.	66,413.1	13,367.8	12,580.8	426.3	14,217.9	10,710.3	2,316.0	38,827.5	11,543.0	26,728.0	8,648.6
Oct.	68,629.7	13,580.9	12,750.9	425.8	14,073.1	10,498.7	2,350.8	40,975.8	11,988.2	28,401.6	8,879.3
Nov.	74,845.4	14,312.2	13,477.2	494.1	15,006.7	11,342.0	2,509.0	45,526.5	13,028.4	31,888.1	9,373.8
Dec.	80,467.8	14,707.7	13,747.3	583.1	16,214.2	12,388.1	2,624.9	49,545.8	14,243.2	34,727.0	9,570.6
2008 Jan.	84,917.6	15,178.9	14,215.7	593.5	17,201.8	13,251.4	2,720.3	52,536.9	15,049.3	36,888.0	9,611.6
Feb.	86,913.3	15,210.6	14,219.4	593.2	17,131.9	13,253.6	2,665.8	54,570.8	15,311.4	38,635.6	10,260.4
Mar.	90,501.1	16,016.3	14,938.9	664.2	17,532.5	13,648.0	2,694.4	56,952.3	15,738.2	40,571.4	10,129.5
Apr.	92,142.1	16,164.9	15,026.2	722.7	17,586.9	13,777.1	2,663.9	58,390.4	16,014.1	41,739.7	10,065.7
May	93,442.4	16,532.9	15,310.4	791.6	17,536.4	13,742.1	2,655.1	59,373.1	16,281.4	42,446.7	10,624.1
Jun.	98,136.3	17,374.1	16,112.3	775.8	18,220.4	14,184.9	2,826.3	62,541.8	16,552.4	45,271.1	11,065.9
Jul.	96,703.4	16,742.4	15,507.7	757.7	17,712.9	13,753.2	2,789.6	62,248.1	16,565.2	44,977.5	11,223.1
Aug.	100,131.9	17,539.9	16,298.1	750.4	18,145.5	14,074.3	2,890.9	64,446.6	17,052.0	46,667.8	11,363.2
Sep.	108,855.6	19,444.4	18,130.1	779.3	19,652.5	15,221.4	3,178.2	69,758.8	17,944.5	51,073.3	11,521.6
Oct.	107,210.8	19,465.0	18,335.1	742.3	19,159.1	14,944.8	3,005.1	68,586.8	17,256.7	50,639.8	12,006.7
Nov.	109,626.9	19,973.6	18,868.1	709.8	19,566.4	15,262.2	3,059.0	70,086.9	17,634.6	51,756.8	13,104.0
Dec.	114,412.5	20,169.2	19,092.6	685.5	20,560.8	16,052.4	3,177.9	73,682.5	18,514.3	54,400.3	17,205.2
2009 Jan.	122,668.0	21,694.7	20,549.4	728.9	21,950.0	17,182.4	3,382.1	79,023.3	19,928.1	58,278.4	21,824.3
Feb.	123,136.4	21,936.5	20,769.5	752.8	21,855.0	17,186.1	3,357.2	79,344.9	20,164.6	58,395.5	24,831.6
Mar.	119,583.5	21,122.1	20,042.7	722.4	20,817.6	16,309.6	3,259.7	77,643.8	19,735.5	57,153.2	29,307.9
Apr.	117,951.4	21,213.4	20,171.1	700.4	20,193.2	15,798.1	3,203.8	76,544.9	19,539.2	56,254.5	31,776.0
May	117,154.5	20,810.2	19,813.4	663.5	20,037.0	15,707.9	3,182.8	76,307.3	19,548.5	56,019.1	33,186.9
Jun.	117,127.4	20,282.9	19,317.4	635.6	20,256.7	15,956.8	3,189.4	76,587.8	19,706.9	56,155.4	36,740.2
Jul.	117,980.8	20,212.7	19,257.5	620.1	20,468.1	16,265.1	3,173.7	77,300.0	20,421.6	56,161.1	44,986.7
Aug.	118,938.2	20,166.3	19,213.9	628.5	20,946.9	16,806.2	3,152.8	77,824.9	20,787.5	56,342.1	44,697.3
Sep.	118,763.7	19,850.2	18,878.2	649.8	20,969.4	16,966.3	3,060.8	77,944.2	20,930.3	56,345.3	43,003.8
Oct.	121,431.6	20,299.0	19,282.8	689.7	21,357.5	17,347.6	3,087.1	79,775.2	21,103.5	57,952.2	39,842.5
Nov.	120,939.5	20,041.4	18,968.1	715.5	20,934.9	17,007.2	3,111.8	79,963.2	21,473.3	57,786.3	47,338.0
Dec.	120,175.4	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	46,810.8
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	49,570.2
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	50,926.8
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	50,717.2
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	52,268.8
May	125,036.8	21,413.3	20,303.3	802.7	20,943.2	17,086.6	3,071.3	82,680.4	23,310.5	58,741.7	53,182.1

*) 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 May	99,900.0	40,034.7	47,328.2	12,537.2	74,330.7	37,114.4	29,030.7	8,185.6
Jun.	99,587.1	39,606.7	47,511.1	12,469.3	73,901.0	36,721.7	29,042.3	8,137.0
Jul.	99,453.5	39,498.5	47,569.1	12,385.8	73,747.0	36,633.6	29,034.7	8,078.7
Aug.	99,571.5	39,448.1	47,647.1	12,476.2	73,738.5	36,599.7	28,999.6	8,139.1
Sep.	99,455.0	39,399.0	47,644.0	12,412.0	73,453.7	36,572.2	28,780.5	8,101.0
Oct.	100,928.1	39,199.1	49,108.3	12,620.7	73,833.8	36,362.4	29,244.8	8,226.5
Nov.	100,599.2	38,985.5	49,160.5	12,453.2	73,534.5	36,275.2	29,127.9	8,131.3
Dec.	100,218.0	38,810.4	48,948.1	12,459.5	72,815.1	36,029.5	28,654.7	8,131.0
2010 Jan.	98,539.1	38,524.5	47,771.2	12,243.4	71,428.9	35,711.0	27,730.9	7,987.0
Feb.	97,901.8	37,873.3	47,842.5	12,186.0	70,617.1	35,162.2	27,511.4	7,943.6
Mar.	98,400.3	37,904.8	48,117.9	12,377.6	70,612.4	35,197.4	27,346.0	8,069.1
Apr.	99,222.9	37,853.7	48,802.4	12,566.8	70,987.0	35,179.0	27,572.7	8,235.3
May	100,493.2	37,877.5	49,825.5	12,790.2	71,453.8	35,223.4	27,857.8	8,372.6

Period	by destination and currency (continued)							
	Total	Housing loans			Total	Other		
lei		EUR	other currencies	lei		EUR	other currencies	
2009 May	22,133.0	1,738.9	16,665.7	3,728.4	3,436.3	1,181.4	1,631.8	623.1
Jun.	22,283.7	1,739.1	16,832.3	3,712.2	3,402.3	1,145.9	1,636.4	620.0
Jul.	22,321.3	1,737.6	16,893.4	3,690.3	3,385.2	1,127.3	1,641.0	616.9
Aug.	22,456.1	1,734.5	17,004.2	3,717.5	3,376.9	1,114.0	1,643.2	619.7
Sep.	22,641.4	1,725.7	17,221.8	3,693.9	3,359.8	1,101.1	1,641.7	617.0
Oct.	23,655.3	1,727.9	18,162.6	3,764.9	3,439.0	1,108.7	1,701.0	629.3
Nov.	23,988.4	1,711.8	18,577.8	3,698.8	3,076.4	998.5	1,454.8	623.1
Dec.	24,245.8	1,704.4	18,834.5	3,706.9	3,157.1	1,076.6	1,459.0	621.6
2010 Jan.	23,975.8	1,700.2	18,630.0	3,645.6	3,134.5	1,113.3	1,410.3	610.9
Feb.	24,246.1	1,693.5	18,918.2	3,634.4	3,038.6	1,017.7	1,413.0	608.0
Mar.	24,708.1	1,679.8	19,338.6	3,689.6	3,079.8	1,027.7	1,433.3	618.8
Apr.	25,160.2	1,667.0	19,802.1	3,691.1	3,075.7	1,007.7	1,427.6	640.3
May	25,894.2	1,658.7	20,466.7	3,768.8	3,145.2	995.4	1,501.0	648.8

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 May	95,438.8	40,369.0	21,048.6	10,523.4	8,797.0	50,881.7	17,495.0	14,728.7	18,658.1	4,188.1	2,318.4	979.2	890.4
Jun.	94,806.1	39,825.0	20,564.6	10,561.3	8,699.1	50,881.6	17,152.0	14,902.1	18,827.6	4,099.4	2,165.4	1,054.7	879.3
Jul.	95,029.4	39,085.1	20,110.5	10,365.3	8,609.3	51,884.8	17,163.4	15,153.3	19,568.1	4,059.5	2,094.1	1,111.9	853.5
Aug.	95,844.5	39,036.9	20,179.5	10,304.9	8,552.4	52,923.3	17,200.5	15,782.5	19,940.3	3,884.3	2,013.4	1,023.7	847.2
Sep.	96,164.2	39,389.5	20,746.5	10,202.3	8,440.7	53,077.4	16,943.4	16,112.3	20,021.7	3,697.4	1,934.8	854.0	908.6
Oct.	96,916.9	39,183.0	20,604.8	10,083.6	8,494.7	54,115.1	17,436.2	16,487.3	20,191.6	3,618.8	1,846.6	860.3	911.9
Nov.	97,010.3	39,561.7	21,170.0	9,986.1	8,405.5	53,942.5	17,224.4	16,143.4	20,574.8	3,506.1	1,743.7	863.9	898.5
Dec.	96,194.3	39,216.3	20,817.5	9,994.2	8,404.5	53,305.1	16,697.3	15,810.9	20,797.0	3,672.9	1,928.6	809.9	934.3
2010 Jan.	97,172.6	40,109.2	21,756.4	10,070.0	8,282.8	53,271.5	16,427.7	15,891.6	20,952.2	3,792.0	1,944.1	938.5	909.4
Feb.	97,801.6	40,051.2	21,924.8	9,920.6	8,205.8	53,898.5	16,801.8	16,150.0	20,946.7	3,851.9	2,038.7	980.5	832.7
Mar.	97,697.4	39,534.3	21,487.9	9,771.1	8,275.4	54,204.0	17,035.7	15,457.5	21,710.9	3,959.1	2,266.5	873.5	819.1
Apr.	97,830.3	38,832.6	21,092.8	9,503.9	8,235.9	55,130.4	17,576.5	15,690.8	21,863.1	3,867.2	2,213.3	831.0	822.9
May	99,456.9	38,756.4	21,062.9	9,493.1	8,200.4	56,394.1	17,754.5	16,172.6	22,467.0	4,306.4	2,548.7	914.1	843.6

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs					LOANS TO GENERAL GOVERNMENT				LOANS TO NON-RESIDENTS
	Total	Insurance corporations		Other financial intermediaries*		Total	Central government	Local government	Social security funds	
		Total, of which:	with maturity of up to and including one year	Total, of which:	with maturity of up to and including one year					
2009 May	3,740.7	45.6	21.2	3,695.0	822.7	5,092.5	1,006.6	4,085.8	0.1	41,556.4
Jun.	3,663.2	60.5	36.2	3,602.7	798.0	5,276.6	1,129.3	4,147.2	0.1	38,814.5
Jul.	3,422.0	64.4	40.0	3,357.7	788.1	10,038.3	5,718.2	4,320.1	0.1	43,160.8
Aug.	3,266.9	67.6	43.4	3,199.3	721.9	10,015.6	5,628.2	4,387.3	0.1	39,839.5
Sep.	3,295.5	57.0	33.0	3,238.5	713.0	10,628.4	6,205.8	4,422.5	0.1	38,345.4
Oct.	3,369.4	66.4	31.2	3,303.0	830.9	11,123.5	6,331.9	4,791.5	0.1	47,678.9
Nov.	3,244.1	70.0	27.0	3,174.1	849.7	11,252.9	6,400.8	4,852.0	0.1	51,415.8
Dec.	3,474.8	69.7	17.0	3,405.1	1,033.2	11,310.3	6,330.7	4,979.5	0.1	59,866.5
2010 Jan.	3,573.2	89.6	1.3	3,483.6	950.5	11,293.3	6,326.0	4,967.3	0.1	54,838.0
Feb.	3,463.6	87.3	1.3	3,376.3	1,062.1	11,327.8	6,355.7	4,972.1	0.1	59,039.3
Mar.	3,306.3	83.9	1.4	3,222.4	816.6	11,317.6	6,291.0	5,026.6	0.0	68,239.6
Apr.	3,269.2	81.6	1.5	3,187.6	841.8	11,388.5	6,336.6	5,051.9	0.0	48,944.3
May	3,162.1	89.7	11.3	3,072.3	744.6	11,531.1	6,595.4	4,935.6	0.0	43,418.1

*) 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	353.1	226.3	121.2	–	–	5.6	353.1
2009	1,796.4	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2009 May	837.8	603.1	211.1	7.2	–	16.3	837.8
Jun.	1,004.7	761.3	218.2	10.3	–	14.9	1,004.7
Jul.	1,215.5	870.8	307.0	10.4	–	27.2	1,215.5
Aug.	1,393.0	931.4	408.1	15.6	–	37.9	1,393.0
Sep.	1,495.7	983.6	451.9	15.8	–	44.3	1,495.7
Oct.	1,606.1	1,028.6	522.5	16.7	–	38.3	1,606.1
Nov.	1,674.7	1,021.4	566.5	25.4	–	61.3	1,674.7
Dec.	1,796.4	1,082.9	616.9	33.0	7.6	56.1	1,796.4
2010 Jan.	1,989.8	1,192.5	686.9	20.6	24.4	65.4	1,989.8
Feb.	2,119.7	1,269.5	736.8	20.5	24.5	68.5	2,119.7
Mar.	2,433.0	1,576.5	744.7	20.9	24.6	66.2	2,433.0
Apr.	2,608.9	1,694.0	828.8	16.8	24.8	44.4	2,608.9
May	2,675.7	1,527.7	1,048.8	27.0	34.1	38.0	2,675.7

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

8.1.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total Assets/ Liabilities	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	Remaining assets	
2008	6,914.2	426.3	347.8	5,912.4	85.4	77.9	64.4	6,614.4
2009	9,661.9	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2009 May	7,261.3	757.6	346.7	5,784.3	121.3	74.8	176.5	6,864.3
Jun.	7,285.9	981.1	367.2	5,623.7	141.9	74.7	97.2	6,859.2
Jul.	7,481.9	1,006.2	358.6	5,770.0	152.8	65.2	129.0	7,084.4
Aug.	8,016.9	1,010.7	412.4	6,208.4	176.6	65.0	143.8	7,628.3
Sep.	8,471.2	1,059.1	495.7	6,498.8	220.2	64.8	132.6	8,104.0
Oct.	9,128.0	1,045.2	609.7	7,074.6	202.1	64.7	131.8	8,790.7
Nov.	9,366.3	1,054.3	781.6	7,081.9	240.8	64.8	142.9	9,042.8
Dec.	9,661.9	1,158.1	884.2	7,171.0	250.3	65.6	132.7	9,333.8
2010 Jan.	9,920.7	1,138.8	950.5	7,348.2	282.3	65.2	135.7	9,594.9
Feb.	10,135.8	1,182.7	1,009.2	7,453.9	300.1	65.2	124.8	9,779.8
Mar.	10,489.9	1,268.7	958.0	7,725.4	349.0	65.1	123.7	10,138.1
Apr.	10,838.6	1,315.0	1,009.2	7,990.7	327.0	64.9	131.9	10,498.2
May	10,521.2	1,139.6	1,114.2	7,716.0	282.2	60.5	208.6	10,051.4

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

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:		Total, of which:	with original maturity ≤ 1 year			
			residents	MFIs	General govern- ment	non-residents				residents	MFIs	General govern- ment	
													Euro zone
2008	121.2	121.2	99.1	–	99.1	22.1	22.1	–	–	–	–	–	
2009	598.2	598.2	377.7	–	377.7	220.5	217.5	18.7	18.7	18.7	–	18.7	
2009 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	
May	1,021.2	1,021.2	630.7	–	630.7	390.5	308.7	27.6	27.6	27.6	–	27.6	

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

8.2.2. 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			
			residents	MFIs	General govern- ment	non-residents	residents	MFIs		General govern- ment	non-residents		
												Total, of which:	Euro zone
2008	324.1	45.1	45.1	–	45.1	–	–	28.1	–	–	–	28.1	28.1
2009	689.5	48.3	48.3	–	48.3	–	–	39.0	–	–	–	39.0	35.2
2009 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
May	900.9	19.9	19.9	–	19.9	–	–	5.4	–	–	–	5.4	1.5

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				
	with original maturity > 2 years							with original maturity > 2 years				
	Total	residents			non-residents			Total, of which:	residents			General government
		Total, of which:	MFIs	General government	Total of which:	Euro zone			Total, of which:	MFIs	General government	
2008	250.9	193.8	37.4	153.3	57.1	30.2	c	c	c	–	c	
2009	602.2	389.3	45.7	340.3	212.9	116.9	194.7	185.8	185.7	–	185.7	
2009 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	441.2	81.1	360.0	334.7	163.0	205.9	192.9	192.8	–	192.8	
May	875.5	503.4	81.8	421.6	372.1	202.4	213.3	200.0	199.9	–	199.9	

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. 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	–	–	–	–
2009	33.0	–	–	33.0
2009 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
May	27.0	–	–	27.0

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

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

Period	Total, of which:	residents				non-residents	
		MFIs	Auxiliaries + Financial intermediaries	Insurance corporations and pension funds	Non- financial corporations	Total, of which:	Euro zone
2008	5,889.3	3,059.1	69.5	1.7	2,754.9	23.0	22.1
2009	7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
2009 May	5,761.8	3,219.9	74.0	1.5	2,459.3	22.5	21.5
Jun.	5,596.0	2,966.2	72.8	2.1	2,549.5	27.8	25.7
Jul.	5,738.9	3,073.4	73.8	0.9	2,584.3	31.1	28.7
Aug.	6,173.0	3,437.0	74.4	0.9	2,654.1	35.5	33.0
Sep.	6,457.8	3,713.6	73.2	0.9	2,663.4	41.0	35.9
Oct.	7,030.6	3,896.2	75.5	0.9	3,048.8	44.0	39.2
Nov.	7,034.8	4,005.8	76.4	0.9	2,937.7	47.1	40.0
Dec.	7,123.5	4,120.8	78.2	0.8	2,904.0	47.6	38.8
2010 Jan.	7,300.0	4,263.2	80.5	0.8	2,935.8	48.3	39.3
Feb.	7,405.0	4,403.3	81.8	0.8	2,899.5	48.9	40.2
Mar.	7,673.8	4,540.0	85.8	0.8	3,027.7	51.5	36.3
Apr.	7,935.4	4,616.3	88.4	0.9	3,210.2	55.3	39.9
May	7,663.1	4,448.5	92.9	0.9	3,081.0	52.9	38.1

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).

8.3.2. Investment Funds, other than MMFs (IFs)

(lei million; end of period)

(continued)

Period	Total	Quoted shares, issued by:						non-residents	
		Total, of which:	residents				Non-financial corporations	Total, of which:	Euro zone
			MFIs	Auxiliaries + Financial Intermediaries	Insurance corporations and pension funds	General government			
2008	3,709.3	3,686.2	1,723.1	0.5	0.4	1,962.3	23.0	22.1	
2009	4,833.3	4,785.7	2,652.5	3.4	–	2,129.8	47.6	38.8	
2009 May	3,071.4	3,048.9	1,378.9	0.6	0.6	1,668.8	22.5	21.5	
Jun.	3,295.6	3,267.8	1,499.4	0.6	1.2	1,766.6	27.8	25.7	
Jul.	3,436.9	3,405.8	1,602.4	0.8	c	1,802.6	31.1	28.7	
Aug.	3,882.2	3,846.7	1,974.2	1.2	c	1,871.3	35.5	33.0	
Sep.	4,196.6	4,155.6	2,271.4	1.8	c	1,882.4	41.0	35.9	
Oct.	4,739.9	4,695.9	2,429.8	2.3	c	2,263.7	44.0	39.2	
Nov.	4,746.4	4,699.3	2,541.4	3.2	c	2,154.6	47.1	40.0	
Dec.	4,833.3	4,785.7	2,652.5	3.4	–	2,129.8	47.6	38.8	
2010 Jan.	5,029.4	4,981.2	2,812.1	6.4	–	2,162.6	48.3	39.3	
Feb.	5,082.2	5,033.3	2,903.3	6.7	–	2,123.4	48.9	40.2	
Mar.	5,303.1	5,251.6	2,992.4	10.2	–	2,249.0	51.5	36.3	
Apr.	5,556.7	5,501.4	3,038.6	12.5	–	2,450.3	55.3	39.9	
May	5,236.2	5,183.3	2,846.4	17.2	–	2,319.8	52.9	38.1	

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).

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

(lei million; end of period)

Period	Total	residents						non-residents	
		MFIs	Auxiliaries + Financial Intermediaries	Insurance corporations and pension funds	General government	Non-financial corporations	Households	Total, of which:	Euro zone
2008	5,193.4	307.3	286.8	98.9	0.05	667.1	3,833.2	1,421.0	862.7
2009	7,427.7	411.3	503.7	228.1	1.86	723.5	5,559.4	1,906.1	1,207.1
2009 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	1.87	705.8	5,340.7	1,888.1	1,165.4
Dec.	7,427.7	411.3	503.7	228.1	1.86	723.5	5,559.4	1,906.1	1,207.1
2010 Jan.	7,623.9	437.5	508.1	239.4	1.89	757.8	5,679.2	1,971.0	1,234.1
Feb.	7,775.1	456.3	521.3	260.3	1.93	753.7	5,781.6	2,004.7	1,268.4
Mar.	8,064.1	452.9	553.0	286.4	2.01	774.3	5,995.5	2,074.0	1,322.1
Apr.	8,388.9	423.8	556.4	299.9	2.14	790.9	6,315.8	2,109.3	1,327.6
May	7,982.5	410.2	537.4	322.2	2.02	717.5	5,993.2	2,068.9	1,316.4

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

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

9.1. Balance Sheet Structure Dynamics

(lei million; end of period)

Period	Total Assets/Liabilities	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
2008 Mar.	34,249.4	28,376.2	1,846.7	4,026.5	3,288.9	28,192.4	2,768.1
Jun.	37,246.8	30,772.8	1,963.4	4,510.6	3,746.9	30,093.8	3,406.1
Sep.	40,834.7	34,085.6	2,207.1	4,542.0	4,001.2	33,533.7	3,299.7
Dec.	44,503.1	36,753.5	3,378.9	4,370.7	4,485.1	36,869.8	3,148.2
2009 Mar.	44,112.4	35,566.0	3,929.9	4,616.5	4,938.8	36,070.8	3,102.7
Jun.	42,757.8	33,567.6	4,100.3	5,089.9	5,424.7	34,405.3	2,927.9
Sep.	41,357.8	31,749.0	4,329.5	5,279.3	5,772.2	32,755.8	2,829.9
Dec.	40,614.6	30,302.8	4,875.1	5,436.8	6,238.0	31,608.2	2,768.5
2010 Mar.	37,327.5	27,978.3	3,810.4	5,538.8	6,586.3	28,038.1	2,703.0

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.

9.2. Balance Sheet Structure as at 31 March 2010 by Type of Non-Bank Financial Institutions Enrolled with the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits taken	Other assets	Capital and reserves	Borrowings	Other liabilities
General Register - Total, of which:	37,327.5	27,978.3	3,810.4	5,538.8	6,586.3	28,038.1	2,703.0
Consumer loans	517.0	402.6	32.1	82.3	82.7	336.0	98.3
Mortgage and/or real estate loans	c	c	c	c	c	c	c
Micro-loans	35.4	29.5	3.1	2.8	14.3	19.2	1.9
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	-	-	-	-	-	-	-
Forfeiting	-	-	-	-	-	-	-
Financial leasing	8,801.2	6,908.9	505.4	1,386.9	1,519.8	6,747.3	534.2
Issue of collateral and assumption of commitments, including loan collateralisation	465.5	4.9	259.0	201.5	167.1	279.6	18.8
Other financing forms similar in nature to loans	-	-	-	-	-	-	-
Multiple lending activities	27,402.8	20,539.7	3,008.1	3,854.9	4,753.9	20,604.0	2,044.9

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	Total	Consumer loans		
						in lei	in euro	in other currency
2008 Mar.	6,444.5	3,280.8	2,688.6	475.1	4,988.0	3,205.8	1,773.0	9.2
Jun.	7,214.2	3,609.2	3,030.5	574.5	5,523.3	3,523.2	1,969.9	30.1
Sep.	8,037.7	4,031.3	3,324.1	682.3	6,096.8	3,935.9	2,096.8	64.0
Dec.	8,315.4	4,057.6	3,484.8	773.1	6,082.0	3,957.2	2,051.7	73.1
2009 Mar.	6,857.7	3,965.0	2,738.1	154.6	6,003.2	3,867.5	2,064.1	71.5
Jun.	6,611.7	3,791.6	2,676.7	143.3	5,808.3	3,697.5	2,043.4	67.4
Sep.	6,334.9	3,620.6	2,578.3	136.0	5,558.2	3,527.3	1,966.7	64.3
Dec.	6,133.2	3,494.8	2,497.9	140.6	5,361.1	3,401.8	1,894.5	64.8
2010 Mar.	5,910.0	3,449.2	2,315.1	145.7	5,174.5	3,352.5	1,755.9	66.2

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.

9.3. 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.	1,186.3	27.5	706.9	451.8	270.3	47.5	208.7	14.1
Jun.	1,388.4	31.6	825.4	531.4	302.6	54.4	235.2	13.0
Sep.	1,531.5	37.9	917.4	576.2	409.5	57.5	309.9	42.1
Dec.	1,708.1	37.1	1,018.2	652.8	525.4	63.2	414.9	47.2
2009 Mar.	444.6	36.0	333.5	75.1	410.0	61.6	340.4	8.0
Jun.	429.7	34.0	326.5	69.2	373.6	60.1	306.8	6.8
Sep.	418.4	32.5	320.3	65.6	358.3	60.8	291.4	6.2
Dec.	419.3	30.6	319.0	69.8	352.7	62.4	284.3	6.0
2010 Mar.	407.6	28.7	305.2	73.8	327.9	68.0	254.1	5.7

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

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

(lei million; end of period)

Period	Loans to non-financial corporations								
	Total	in lei				in euro			
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years
2008 Mar.	21,420.6	981.5	330.4	570.3	80.8	20,305.6	214.6	17,320.8	2,770.3
Jun.	23,074.5	1,159.5	420.1	641.6	97.8	21,772.3	1,295.3	18,281.1	2,195.8
Sep.	25,449.6	1,317.8	565.3	644.5	108.1	23,942.1	1,356.1	19,802.8	2,783.2
Dec.	27,796.1	1,350.8	587.1	654.0	109.6	26,206.5	1,107.8	21,443.0	3,655.7
2009 Mar.	28,128.9	1,489.2	658.4	727.3	103.5	26,404.7	1,031.7	21,345.0	4,027.9
Jun.	26,415.7	1,540.6	631.8	802.8	105.9	24,626.6	973.0	19,505.9	4,147.7
Sep.	24,896.2	1,571.7	640.1	810.9	120.7	23,060.4	917.6	18,005.7	4,137.1
Dec.	23,657.3	1,578.5	642.5	810.0	125.9	21,797.6	854.6	16,076.7	4,866.4
2010 Mar.	21,448.6	1,737.1	669.9	916.9	150.3	19,426.5	781.1	13,996.0	4,649.4

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	469.9	44.4	416.6	8.8	41.2
Jun.	142.7	1.7	94.7	46.2	453.1	36.8	408.7	7.6	31.0
Sep.	189.6	2.1	129.8	57.7	567.0	50.5	508.9	7.6	31.3
Dec.	238.8	6.0	128.4	104.4	587.3	62.4	517.4	7.5	54.7
2009 Mar.	235.1	3.3	121.4	110.3	577.2	61.4	508.4	7.4	2.2
Jun.	248.5	2.9	120.2	125.4	538.3	63.9	468.4	5.9	2.0
Sep.	264.1	5.3	105.5	153.3	515.9	74.5	436.7	4.7	2.0
Dec.	281.1	3.9	121.1	156.0	510.5	75.7	431.1	3.8	1.7
2010 Mar.	285.0	3.0	132.3	149.8	614.1	128.5	482.7	2.9	5.6

*) 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 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
May	7.48	6.63	7.45	8.56	8.83	6.09	5.61	6.71	7.43

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 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
May	7.25	6.92	7.53	7.70	7.38	5.98	5.74	6.56	6.41

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 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
May	2.98	2.52	2.87	3.26	3.60	2.46	1.82	2.80	3.24

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 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
May	2.88	2.67	3.00	3.09	3.18	1.96	1.73	2.53	2.89

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

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

Annual data refer to December of each year.

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 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
May	2.91	7.48	7.59	5.65	x	x	x	1.95	6.09	6.18	3.31	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 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
May	7.26	7.29	5.32	5.99	3.43	3.36	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 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
May	1.26	2.98	2.98	3.05	x	x	x	0.47	2.46	2.54	0.75	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 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
May	2.88	3.13	2.82	1.97	1.21	0.65	x

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

10.5. Lei-Denominated Loans**10.5.1. Outstanding Amounts**

(% p.a.)

Period	Loans to households				Loans to non-financial corporations			
	Total	with agreed maturity			Total	with agreed maturity		
		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2005	19.62	20.10	21.05	16.05	14.86	14.66	15.63	13.94
2006	15.32	19.33	17.02	13.65	13.34	12.94	13.93	13.04
2007	14.23	21.42	15.44	12.59	11.84	11.95	12.12	11.13
2008	16.59	22.41	17.82	15.22	18.34	18.96	18.23	17.07
2009	17.11	20.97	18.61	15.85	16.06	16.24	16.24	15.37
2009 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
May	16.03	19.53	17.00	15.01	12.48	12.08	13.06	12.86

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 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
May	11.80	15.33	11.47	12.22	11.66	11.58	12.29	12.97

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 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
May	7.32	7.14	6.12	7.39	5.77	5.55	6.04	5.75

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 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
May	5.89	6.04	6.89	5.77	5.48	5.51	5.70	5.28

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

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

Annual data refer to December of each year.

10.7. Breakdown of Lei-Denominated Loans

10.7.1. Outstanding Amounts

(% p.a.)

Period	Loans to households												
	bank over-drafts	lending for house purchase				consumer loans				other lending			
		total	with agreed maturity			total	with agreed maturity			total	with agreed maturity		
			up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years		up to and including one year	over one year and up to and including five years	over five years
2009 May	22.03	11.08	8.81	12.42	11.04	17.81	21.86	19.09	16.58	16.35	18.82	21.64	13.98
Jun.	21.99	11.02	7.72	12.39	10.98	17.81	21.87	19.12	16.55	16.58	19.28	21.73	14.34
Jul.	21.24	11.28	9.15	12.38	11.25	17.70	21.32	18.79	16.60	16.58	19.67	21.25	14.54
Aug.	21.52	11.16	9.58	12.33	11.12	17.55	21.29	18.52	16.46	16.61	19.49	21.21	14.64
Sep.	21.65	11.20	10.37	12.29	11.17	17.47	21.43	18.36	16.33	16.69	19.43	21.23	14.76
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
May	19.96	11.16	16.70	13.14	11.10	16.29	19.62	16.88	15.39	15.28	14.76	21.05	12.44

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 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
May	10.36	12.08	13.06	12.86

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 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	
May	10.37	c	11.01	11.15	9.86	11.75	11.70	15.09	11.27	12.34	17.20	

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 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	16.29	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
May	16.85	17.57	21.24	8.48	12.99	13.06	12.56	12.50	10.13	10.04	11.31	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 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
May	10.09	6.30	6.56	5.67	6.31	8.13	8.34	6.16	8.28	7.01	5.83	6.21	7.39

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 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
May	4.75	5.55	6.04	5.75

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 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	
May	5.07	5.70	5.18	5.51	5.04	5.60	7.32	6.44	8.14	7.20	9.21	

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 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	6.63	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	
May	6.04	c	5.46	7.80	6.53	6.29	6.56	7.31	4.97	5.05	5.25	4.72	

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

II. CREDIT RISK INDICATORS**II.1. Loan Classification of Banks (Romanian Legal Entities)****A. Exposure to loans granted to other credit institutions****and to clients other than credit institutions, and related interest**

(lei million; end of period)

Period	Total	Standard	Watch	Substandard	Doubtful	Loss
Unadjusted/Gross						
2009 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
May	199,416.1	103,912.2	43,183.9	16,276.2	7,365.3	28,678.5
Adjusted/Net*						
2009 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
May	64,979.3	35,276.6	8,142.1	3,373.1	1,118.8	17,068.7
Provisions						
2009 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
May	19,190.7	411.0	459.3	685.0	566.7	17,068.7
B. Exposure to off-balance-sheet items that do not require provisioning						
2009 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
May	40,539.2	28,736.5	6,930.1	3,205.8	562.9	1,104.0

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

Period	Total	Standard	Substandard	Doubtful	Loss
Unadjusted/Gross					
2009 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
May	17,150.0	17,149.3	–	–	0.7
Adjusted/Net*					
2009 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
May	14,006.5	14,005.8	–	–	0.7
Provisions					
2009 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
May	0.7	–	–	–	0.7

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

11.2. Key Prudential Indicators

(percent)

Period	Solvency ratio ^{1,2} (≥8%)	Leverage ratio (Tier-1 equity/ Total average assets) ²	General risk ratio	Deposits with and loans to other banks (gross value)/ Total assets (gross value)	Loans granted to clients (gross value)/ Total assets (gross value)	Overdue and doubtful loans (net value)/ Total credit portfolio (net value)
2005	21.07	9.18	47.61	29.50	46.60	0.26
2006	18.12	8.63	53.01	35.97	53.17	0.20
2007	13.78	7.32	56.94	29.98	59.09	0.22
2008	13.76	8.13	50.73	26.01	62.50	0.32
2009	14.67	7.55	47.29	23.03	59.13	1.45
2009 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
May	x	7.98	x	19.53	60.37	2.49

Period	Total past-due and doubtful claims (net value)/ Total assets (net value)	Total past-due and doubtful claims (net value)/ Tier-1 equity (according to prudential reports on own funds) ²	Total past-due and doubtful claims (net value)/ Total debt	Credit risk ratio (unadjusted exposure from loans and interests falling under "Doubtful" and "Loss"/ Total classified loans and interests, excluding off-balance-sheet items) ³	Liquidity ratio (Effective liquidity/ Required liquidity) ⁴
2005	0.15	1.36	0.18	2.61	2.59
2006	0.14	1.54	0.16	2.81	2.31
2007	0.17	2.28	0.19	4.00	2.13
2008	0.29	x	0.32	6.52	2.47
2009	1.01	x	1.10	15.29	1.38
2009 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
May	1.70	x	1.88	18.07	1.36

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**
a) Credit institutions										
2005	68,240	1,752	239,550	14,844	498,568	495,428	388,077	12,860	x	x
2006	102,188	1,667	478,866	38,730	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	138,952	309,967	303,933	1,599,970	84,931	x	x
2009	226,393	7,841	986,045	201,656	310,086	237,820	1,532,111	123,843	1,075,071	235,740
2009 May	225,169	5,751	1,008,838	200,129	202,823	122,333	1,575,280	82,640	x	x
Jun.	224,248	5,769	1,002,488	200,877	216,541	128,388	1,567,107	80,797	x	x
Jul.	225,473	6,041	1,000,616	196,184	227,652	136,463	1,566,292	80,898	x	x
Aug.	225,779	6,061	997,278	206,824	201,888	122,148	1,556,127	79,940	x	x
Sep.	226,266	6,180	993,634	214,645	212,008	125,437	1,553,093	79,188	x	x
Oct.	229,084	6,845	996,208	213,124	216,423	128,225	1,554,604	83,072	x	x
Nov.	226,598	7,627	989,408	210,935	298,102	210,886	1,543,612	85,686	x	x
Dec.	226,393	7,841	986,045	201,656	310,086	237,820	1,532,111	123,843	1,075,071	235,740
2010 Jan.	224,283	8,662	975,039	214,582	143,074	81,857	1,513,045	120,808	1,059,294	251,112
Feb.	224,394	9,415	969,642	222,345	172,377	101,197	1,503,774	118,546	1,051,089	256,502
Mar.	224,665	10,085	970,152	212,530	228,156	136,931	1,505,695	117,229	1,049,125	243,453
Apr.	225,534	10,698	974,922	215,666	206,161	123,684	1,512,647	116,924	1,052,535	245,868
May	228,287	12,301	979,646	225,286	208,758	125,833	1,524,852	117,180	1,055,741	255,008
b) Non-bank Financial institutions										
2009 Dec.	23,631	1,285	138,485	42,876	2,192	1,509	288,411			
2010 Jan.	22,750	1,379	132,216	46,013	3,225	2,054	278,996			
Feb.	22,275	1,340	128,334	43,704	6,393	4,252	271,530			
Mar.	21,534	1,367	124,771	39,768	10,423	7,004	264,176			
Apr.	21,342	1,354	122,575	39,035	10,620	7,290	259,092			
May	21,448	1,391	121,031	38,964	10,674	7,259	254,834			

*) 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	52,131	7,555	2,711	1,562	100	10,323	311	25,859	36,701	11,991	142
2006	117,997	79,182	9,961	2,404	2,189	159	23,613	489	48,737	58,640	9,811	809
2007	186,371	116,402	12,346	3,469	2,473	199	50,643	841	70,291	99,706	10,285	6,090
2008	252,836	153,047	13,290	4,231	3,125	263	78,006	875	88,184	142,246	10,912	11,495
2009	253,254	147,829	16,191	3,918	2,920	363	80,972	1,060	87,215	146,119	8,366	11,554
2009 May	249,547	149,401	13,861	4,047	2,928	331	78,105	874	87,038	141,329	9,873	11,307
Jun.	248,731	148,418	14,123	3,974	3,012	309	78,015	879	86,558	141,108	9,728	11,336
Jul.	250,606	148,719	16,002	3,775	2,860	296	78,064	891	86,903	143,016	9,365	11,322
Aug.	249,782	147,605	16,125	3,753	2,860	294	78,253	892	86,612	142,701	9,066	11,403
Sep.	253,502	150,555	16,577	3,590	2,858	309	78,596	1,018	86,710	146,794	8,651	11,347
Oct.	254,077	149,949	16,527	3,654	2,828	301	79,752	1,067	87,062	146,993	8,417	11,604
Nov.	251,288	147,792	15,482	3,303	2,850	342	80,456	1,062	86,979	144,630	8,115	11,562
Dec.	253,254	147,829	16,191	3,918	2,920	363	80,972	1,060	87,215	146,119	8,366	11,554
2010 Jan.	253,730	147,430	16,538	4,528	2,786	327	80,883	1,238	87,253	146,564	8,392	11,522
Feb.	253,840	147,182	16,649	4,515	2,878	339	81,029	1,248	87,107	146,478	8,728	11,527
Mar.	254,732	147,712	16,377	4,596	2,835	328	81,638	1,246	86,693	147,932	8,592	11,514
Apr.	254,939	147,272	16,278	4,476	2,874	308	82,469	1,261	86,380	148,386	8,422	11,751
May	256,660	148,245	16,331	4,370	2,935	320	83,197	1,261	86,390	149,937	8,588	11,746

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status	
		Industry	Services	Construction	Agriculture, forestry, fishery	Financial intermediation and insurance activities	General government and defence, state social security education, healthcare and social assistance	Natural entities	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions
2005	74,694	22,529	25,242	4,593	1,592	5,108	5,307	10,323	922	73,772	68,798	5,896
2006	117,997	30,001	39,694	8,062	2,978	6,966	6,683	23,613	1,883	116,114	109,973	8,025
2007	186,371	39,303	63,234	13,134	3,949	7,457	8,652	50,643	4,119	182,252	173,580	12,791
2008	252,836	49,258	79,850	22,125	5,896	8,116	9,586	78,006	7,868	244,969	234,607	18,230
2009	253,254	46,528	75,998	23,013	6,756	8,084	11,903	80,972	9,811	243,442	234,712	18,541
2009 May	249,547	47,618	77,682	22,563	6,333	7,168	10,077	78,105	8,809	240,738	231,193	18,355
Jun.	248,731	47,216	77,922	22,239	6,092	7,130	10,116	78,015	8,773	239,958	230,453	18,277
Jul.	250,606	46,767	78,303	22,445	6,123	6,857	12,048	78,064	8,934	241,673	232,357	18,250
Aug.	249,782	46,263	77,829	22,779	6,177	6,559	11,922	78,253	9,034	240,748	231,422	18,360
Sep.	253,502	45,806	78,050	24,276	6,201	8,095	12,477	78,596	9,098	244,403	235,274	18,228
Oct.	254,077	46,016	77,856	23,461	6,304	8,147	12,542	79,752	9,292	244,785	235,627	18,450
Nov.	251,288	45,729	75,916	23,172	6,474	8,123	11,418	80,456	9,447	241,841	233,024	18,264
Dec.	253,254	46,528	75,998	23,013	6,756	8,084	11,903	80,972	9,811	243,442	234,712	18,541
2010 Jan.	253,730	47,083	75,469	23,017	6,843	8,037	12,398	80,883	10,006	243,724	235,350	18,380
Feb.	253,840	47,538	75,776	22,164	6,811	8,068	12,455	81,029	10,005	243,835	235,431	18,409
Mar.	254,732	47,694	75,858	22,363	6,793	7,890	12,495	81,638	9,961	244,771	236,257	18,475
Apr.	254,939	47,857	75,557	22,153	6,623	7,935	12,345	82,469	9,909	245,030	236,193	18,746
May	256,660	47,947	75,868	22,722	6,634	7,895	12,397	83,197	10,030	246,630	237,691	18,968

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	252,836	67,235	38,654	165	2,995	41,110	166	30,672	24,226	–	47,613	55,845	71,088	125,903		
2009	253,254	66,350	40,766	374	4,393	43,978	258	28,279	21,905	–	46,952	55,051	66,680	131,523		
2009	May	249,547	63,613	39,633	166	2,320	41,564	208	31,226	23,844	–	46,973	54,369	69,520	125,658	
	Jun.	248,731	62,029	39,307	169	2,550	41,874	207	32,141	23,684	–	46,769	53,718	69,076	125,937	
	Jul.	250,606	61,608	40,042	228	2,519	41,771	210	33,803	23,712	–	46,714	53,860	70,714	126,033	
	Aug.	249,782	61,328	39,609	382	2,556	42,248	210	32,730	23,960	–	46,758	53,120	70,498	126,164	
	Sep.	253,502	62,884	40,540	350	2,974	43,097	210	32,819	23,989	–	46,640	52,906	71,281	129,315	
	Oct.	254,077	63,378	40,184	343	2,875	43,982	258	32,133	23,872	–	47,051	53,095	70,841	130,141	
	Nov.	251,288	65,338	40,015	392	4,217	43,324	258	28,389	22,327	–	47,028	52,836	67,762	130,689	
	Dec.	253,254	66,350	40,766	374	4,393	43,978	258	28,279	21,905	–	46,952	55,051	66,680	131,523	
	2010	Jan.	253,730	66,130	41,068	331	4,713	44,131	258	28,822	21,725	–	46,553	54,959	66,891	131,880
		Feb.	253,840	66,594	40,422	318	4,733	44,516	258	28,812	21,847	–	46,341	55,287	66,966	131,587
Mar.		254,732	66,708	40,584	324	5,049	45,071	282	28,333	21,996	–	46,385	54,601	67,496	132,634	
Apr.		254,939	65,689	41,042	358	5,056	45,469	283	28,769	21,461	–	46,814	54,755	67,640	132,545	
May		256,660	65,891	41,364	357	5,006	46,002	283	29,139	21,639	–	46,978	55,345	67,928	133,386	

*) 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	46,460	5,832	1,305	1,277	95	10,297	309	24,126	33,035	8,320	94
2006	105,270	69,927	8,370	953	1,822	151	23,560	488	45,574	52,230	6,720	747
2007	167,956	102,528	10,302	1,590	1,937	197	50,565	839	65,547	89,416	6,990	6,003
2008	228,610	132,889	11,917	2,255	2,583	262	77,837	868	81,874	127,483	7,808	11,445
2009	231,349	129,485	14,815	2,536	2,329	318	80,814	1,052	80,915	132,883	6,045	11,506
2009 May	225,703	129,783	12,202	2,170	2,413	328	77,939	867	80,944	126,492	7,002	11,265
Jun.	225,047	128,819	12,536	2,181	2,480	306	77,852	871	80,232	126,569	6,953	11,293
Jul.	226,894	129,109	14,428	1,971	2,304	293	77,908	883	80,457	128,461	6,711	11,266
Aug.	225,822	127,758	14,541	1,940	2,314	291	78,093	884	79,664	128,353	6,455	11,350
Sep.	229,513	130,267	15,243	1,934	2,319	306	78,437	1,009	79,815	132,300	6,087	11,311
Oct.	230,205	129,830	15,168	1,967	2,297	297	79,587	1,059	80,058	132,662	5,911	11,573
Nov.	228,961	128,929	14,132	1,952	2,297	298	80,299	1,054	80,277	131,235	5,927	11,520
Dec.	231,349	129,485	14,815	2,536	2,329	318	80,814	1,052	80,915	132,883	6,045	11,506
2010 Jan.	232,005	129,183	15,186	3,079	2,275	318	80,728	1,235	81,030	133,575	5,949	11,451
Feb.	231,993	128,983	15,240	2,973	2,378	326	80,848	1,246	80,858	133,469	6,202	11,464
Mar.	232,736	129,448	14,970	2,936	2,337	312	81,489	1,244	80,514	134,554	6,197	11,470
Apr.	233,478	129,404	14,984	2,843	2,376	302	82,308	1,258	80,246	135,374	6,155	11,703
May	235,020	130,277	14,943	2,724	2,437	313	83,066	1,259	80,201	136,917	6,208	11,694

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	228,610	40,928	70,509	17,291	5,640	7,501	8,906	77,837
2009	231,349	39,966	67,372	18,377	6,437	7,385	10,998	80,814
2009 May	225,703	39,323	68,920	17,812	6,083	6,486	9,138	77,939
Jun.	225,047	39,454	68,867	17,418	5,835	6,398	9,222	77,852
Jul.	226,894	39,161	68,837	17,787	5,867	6,181	11,155	77,908
Aug.	225,822	38,715	68,015	18,142	5,890	5,891	11,076	78,093
Sep.	229,513	38,494	68,383	19,230	5,908	7,436	11,626	78,437
Oct.	230,205	38,754	68,075	18,670	6,004	7,441	11,675	79,587
Nov.	228,961	39,042	67,105	18,353	6,173	7,435	10,554	80,299
Dec.	231,349	39,966	67,372	18,377	6,437	7,385	10,998	80,814
2010 Jan.	232,005	40,477	67,035	18,445	6,488	7,319	11,512	80,728
Feb.	231,993	40,909	67,270	17,590	6,467	7,349	11,561	80,848
Mar.	232,736	40,978	67,078	17,900	6,463	7,227	11,600	81,489
Apr.	233,478	41,016	67,002	17,874	6,317	7,300	11,661	82,308
May	235,020	40,959	67,330	18,299	6,318	7,380	11,667	83,066

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	60,481	5,095	23,799	20,470	21,307
2006	1,872	103,398	98,384	6,887	32,752	29,484	43,035
2007	4,093	163,863	157,159	10,798	43,323	40,601	84,032
2008	7,773	220,838	213,246	15,364	50,224	58,500	119,885
2009	9,566	221,782	215,806	15,542	50,429	55,670	125,251
2009 May	8,722	216,980	210,442	15,262	49,098	57,277	119,327
Jun.	8,720	216,326	209,910	15,136	48,364	57,076	119,607
Jul.	8,869	218,026	211,810	15,085	48,126	58,890	119,879
Aug.	8,970	216,852	210,632	15,190	46,975	58,903	119,944
Sep.	9,028	220,484	214,450	15,063	47,091	59,595	122,828
Oct.	9,214	220,991	214,995	15,210	47,192	59,160	123,853
Nov.	9,365	219,596	213,776	15,185	47,969	56,547	124,444
Dec.	9,566	221,782	215,806	15,542	50,429	55,670	125,251
2010 Jan.	9,766	222,238	216,619	15,385	50,616	55,865	125,523
Feb.	9,752	222,241	216,640	15,353	50,914	55,943	125,136
Mar.	9,707	223,029	217,647	15,090	50,114	56,667	125,954
Apr.	9,651	223,826	218,083	15,395	49,779	56,853	126,847
May	9,769	225,252	219,460	15,561	50,217	57,092	127,712

*) 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 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
May	705,561	1,062,523	4,180,496	2,339,159	1,433,716	14,360	393,261	76,377	107,969	3,101,425	772,695	122,030

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.	33,370	30,139	657	89	182	41	2,152	109	505	32,418	391	56
2010 Jan.	33,004	29,867	664	87	181	48	2,052	105	499	32,060	390	55
Feb.	32,751	29,607	732	85	179	47	1,999	102	571	31,710	416	55
Mar.	32,163	29,063	731	92	177	47	1,950	103	567	31,127	415	55
Apr.	32,030	28,954	720	91	174	63	1,925	103	528	31,036	412	54
May	31,954	28,882	730	91	170	66	1,912	104	581	30,907	412	54

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.	33,370	5,852	18,745	4,554	953	321	792	2,152	33,172	198	
2010 Jan.	33,004	5,803	18,494	4,517	1,080	282	778	2,052	32,807	197	
Feb.	32,751	5,755	18,214	4,472	1,077	383	851	1,999	32,553	197	
Mar.	32,163	5,643	17,958	4,421	1,077	273	842	1,950	31,962	201	
Apr.	32,030	5,655	17,798	4,366	1,202	250	833	1,925	31,828	202	
May	31,954	5,659	17,711	4,354	1,216	271	831	1,912	31,749	205	

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.	33,370	36	26,581	–	1	2,140	–	4,456	17	–	139	593	19,322	13,456
2010 Jan.	33,004	37	26,332	–	1	2,115	–	4,362	21	–	138	604	19,057	13,343
Feb.	32,751	37	26,066	–	1	2,121	–	4,370	20	–	137	576	18,758	13,417
Mar.	32,163	36	25,583	–	1	2,132	–	4,249	23	–	139	575	18,335	13,252
Apr.	32,030	34	25,485	–	1	2,129	–	4,217	24	–	140	568	18,136	13,326
May	31,954	36	25,273	–	...	2,173	–	4,307	22	–	144	562	18,003	13,388

*) 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.	33,353	30,122	657	89	182	41	2,152	109	505	32,401	391	56
2010 Jan.	32,984	29,847	664	87	181	48	2,051	105	499	32,040	390	55
Feb.	32,730	29,587	732	85	179	47	1,999	102	571	31,689	416	55
Mar.	32,140	29,040	730	92	177	47	1,950	103	567	31,104	415	55
Apr.	32,006	28,930	719	91	174	63	1,925	103	528	31,012	412	54
May	31,932	28,860	729	90	170	66	1,912	104	581	30,885	412	54

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.	33,353	5,852	18,730	4,554	952	321	792	2,152
2010 Jan.	32,984	5,803	18,475	4,517	1,079	282	778	2,051
Feb.	32,730	5,754	18,196	4,472	1,077	382	851	1,999
Mar.	32,140	5,642	17,939	4,418	1,077	272	841	1,950
Apr.	32,006	5,653	17,778	4,365	1,202	250	833	1,925
May	31,932	5,657	17,694	4,352	1,215	271	831	1,912

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.	33,155	198	577	19,321	13,455
2010 Jan.	32,787	197	585	19,057	13,343
Feb.	32,533	197	556	18,757	13,417
Mar.	31,939	201	554	18,334	13,252
Apr.	31,804	202	546	18,134	13,326
May	31,727	205	543	18,001	13,388

*) 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.)
1) Cheques				
2009 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.	2,534	64,148.0	2,336	58,240.9
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.	2,574	50,007.6	2,381	44,805.5
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.	1,721	43,197.9	1,641	40,847.7
May	1,696	78,362.5	1,586	69,378.4
2) Bills of exchange				
2009 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
May	107	407.8	102	404.5
3) Promissory notes				
2009 May	38,725	612,077.0	29,654	481,398.3
Jun.	42,760	731,730.1	33,597	607,539.8
Jul.	43,258	699,813.6	34,513	590,445.6
Aug.	35,584	866,410.1	29,132	775,466.3
Sep.	36,505	584,338.9	29,745	496,195.6
Oct.	39,118	1,015,040.6	31,688	904,661.7
Nov.	38,975	875,070.0	32,832	804,248.7
Dec.	39,870	845,683.2	34,152	773,958.4
2010 Jan.	27,886	518,718.4	23,702	437,493.2
Feb.	29,867	681,028.4	25,018	616,399.3
Mar.	31,879	986,105.3	26,874	782,750.4
Apr.	27,070	641,243.5	23,205	592,468.4
May	27,788	863,884.3	22,995	746,128.2
Total				
2009 May	41,325	676,075.8	32,022	538,272.7
Jun.	45,744	823,016.2	36,330	689,487.2
Jul.	46,740	793,565.3	37,703	670,381.5
Aug.	38,177	930,587.9	31,517	833,730.1
Sep.	38,796	778,788.3	31,837	546,224.5
Oct.	41,476	1,080,596.1	33,848	957,794.3
Nov.	41,181	926,023.7	34,899	849,574.0
Dec.	42,501	895,780.3	36,585	818,847.3
2010 Jan.	29,746	569,214.7	25,375	482,756.4
Feb.	31,665	720,209.3	26,690	647,958.9
Mar.	33,983	1,034,396.5	28,816	827,330.8
Apr.	28,882	684,823.7	24,933	633,695.3
May	29,591	942,654.6	24,683	815,911.1

11.10. Accountholders that Generated Payment Incidents

Period	Total (number)	Risky entities	Entities under a ban
2009 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	–
May	296	175	–
2) Legal entities			
2009 May	12,214	9,691	1,129
Jun.	13,103	10,482	1,235
Jul.	13,237	10,650	1,279
Aug.	11,743	9,827	1,001
Sep.	11,880	9,980	1,037
Oct.	12,357	10,244	1,022
Nov.	12,213	10,426	985
Dec.	12,269	10,510	1,046
2010 Jan.	9,973	8,524	723
Feb.	10,559	8,924	691
Mar.	11,083	9,467	820
Apr.	10,182	8,836	757
May	10,516	8,805	698
Total			
2009 May	12,765	9,918	1,131
Jun.	13,787	10,678	1,235
Jul.	13,942	10,877	1,279
Aug.	12,551	10,249	1,002
Sep.	12,409	10,224	1,039
Oct.	12,828	10,504	1,023
Nov.	12,574	10,629	985
Dec.	12,694	10,734	1,048
2010 Jan.	10,384	8,746	725
Feb.	10,977	9,166	692
Mar.	11,484	9,682	820
Apr.	10,483	9,030	757
May	10,812	8,980	698

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 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
Jun.	4,725.0	5.86	1,937.7	5.51	4.80	5.30	5.86	6.36

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 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
Jun.	673.9	6.79	–	x	284.2	–	6.97	x	–	x

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

Period	Turnover ¹ (EUR mill.)	Exchange rate (RON/EUR)				Exchange rate (RON/USD)			
		end of period	average	percentage change against:		end of period	average	percentage change against:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2005	8,110.8	3.6771	3.6234	-5.6	-10.6	3.1078	2.9137	6.7	-10.7
2006	13,894.9	3.3817	3.5245	-6.7	-2.7	2.5676	2.8090	-16.2	-3.6
2007	29,720.1	3.6102	3.3373	3.4	-5.3	2.4564	2.4383	-6.1	-13.2
2008	38,753.5	3.9852	3.6827	10.9	10.3	2.8342	2.5189	19.7	3.3
2009	29,398.1	4.2282	4.2373	7.9	15.1	2.9361	3.0493	-0.3	21.1
2009 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
Jun.	37,648.9	4.3688	4.2396	0.4	0.6	3.5617	3.4700	19.9	15.5

1) Annual data are monthly averages.

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

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1 g of gold
3	3.0681	2.8805	4.1275	4.7494	3.3149	3.1178	4.6965	117.1473
4	3.1019	2.8865	4.1352	4.7883	3.3267	3.1491	4.6995	119.8491
5	3.1208	2.8963	4.1492	4.8455	3.3742	3.1975	4.7596	120.3947
6	3.1665	2.9412	4.1833	4.9302	3.4939	3.2759	4.8346	124.1082
7	3.1282	2.9588	4.1874	4.7908	3.5694	3.2851	4.8969	126.7957
10	3.1212	2.9208	4.1641	4.7921	3.4319	3.1976	4.8625	121.8549
11	3.2092	2.9634	4.1756	4.8718	3.5599	3.2894	4.8216	128.0424
12	3.2353	2.9646	4.1751	4.9081	3.5414	3.2901	4.8802	131.2661
13	3.2723	2.9814	4.1785	4.9020	3.5700	3.3209	4.8872	132.0326
14	3.2749	2.9853	4.1814	4.8785	3.6395	3.3633	4.9154	133.5349
17	3.2799	2.9902	4.1878	4.9052	3.6827	3.4018	4.9392	134.5806
18	3.2800	2.9932	4.1949	4.8823	3.6479	3.3819	4.9800	132.3527
19	3.2865	2.9990	4.1997	4.9162	3.7654	3.4451	4.9650	134.0591
20	3.2197	2.9539	4.1998	4.8756	3.7138	3.3942	5.0041	129.3868
21	3.1467	2.9147	4.1950	4.8274	3.7272	3.3549	4.9957	127.2492
25	3.1703	2.9327	4.1838	4.8910	3.8193	3.4260	4.9881	131.0527
26	3.1716	2.9366	4.1724	4.8834	3.7544	3.3867	5.0085	131.9047
27	3.2046	2.9309	4.1532	4.9252	3.7438	3.3840	4.9636	131.8138
28	3.2071	2.9175	4.1623	4.8893	3.6781	3.3541	4.9972	130.9200
31	3.2358	2.9379	4.1792	4.9234	3.7134	3.3984	4.9754	131.4516

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 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
Jun.	598,469	91,426	510.3	82,638.8	4,743.86	2,804.47	19,870.24	431.76	685.58	9,597.13

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 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
Jun.	97,282	17,093	47.6	11,065.6	2,092.94	2,090.01	3,476.44

Source: Bucharest Stock Exchange (BSE).

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

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

(EUR million)

Items	2008			2009		
	Credit	Debit	Net	Credit	Debit	Net
1. CURRENT ACCOUNT (A+B+C)	53,582	69,739	-16,157	43,958	49,126	-5,168
A. Goods and services	42,479	60,929	-18,450	36,131	43,273	-7,142
a. Goods fob (exports / imports)	33,725	52,834	-19,109	29,116	35,903	-6,787
b. Services	8,754	8,095	659	7,015	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
2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)	80,025	62,196	17,829	74,788	68,638	6,150
A. Capital account	992	371	621	844	307	537
a. Capital transfers	880	264	616	788	278	510
– General government	480	1	479	562	147	415
– Other sectors	399	263	136	225	131	94
b. Non-material/non-financial assets acquisition/selling	112	107	5	57	28	29
B. Financial account	79,033	61,825	17,208	73,944	68,332	5,612
a. Direct investment	18,728	9,420	9,308	9,447	5,047	4,400
– Abroad	55	243	-188	241	398	-157
– In Romania	18,673	9,177	9,496	9,206	4,650	4,556
b. Portfolio investment	2,551	3,114	-563	6,221	5,709	512
– Assets	455	668	-213	5,021	5,206	-185
– Liabilities	2,095	2,446	-351	1,200	502	698
c. Financial derivatives	600	890	-290	427	429	-2
– Assets	600	0	600	427	0	427
– Liabilities	0	890	-890	0	429	-429
d. Other capital investment	57,118	48,400	8,718	57,849	56,022	1,827
– Assets	12,400	13,055	-655	13,287	15,801	-2,514
1. Long-term loans and credits	268	209	59	163	222	-59
1.1. Commercial credits	132	43	89	68	25	43
1.2. Financial credits	136	166	-30	95	197	-102
2. Short-term loans and credits	2,241	3,074	-833	1,739	2,615	-876
2.1. Commercial credits	1,876	2,266	-390	1,597	2,235	-638
2.2. Financial credits	365	808	-443	142	380	-238
3. Currency and deposits	9,375	9,317	58	11,049	12,672	-1,623
4. Other assets	516	454	62	336	293	43
– long-term	294	262	32	121	146	-25
– short-term	222	192	30	215	146	69
– Liabilities	44,717	35,346	9,371	44,563	40,221	4,342
1. Credits and loans from the IMF	0	0	-	6,769	0	6,769
2. Long-term loans and credits	12,499	6,776	5,723	10,782	7,790	2,992
2.1. Commercial credits	129	459	-330	46	669	-623
2.2. Financial credits	12,370	6,317	6,053	10,737	7,122	3,615
3. Short-term loans and credits	8,244	9,091	-847	5,213	8,648	-3,435
3.1. Commercial credits	2,431	3,438	-1,007	1,623	2,909	-1,286
3.2. Financial credits	5,813	5,653	160	3,590	5,739	-2,149
4. Currency and deposits	18,359	17,587	772	18,371	21,474	-3,103
5. Other liabilities	5,615	1,891	3,724	3,427	2,309	1,118
– long-term	4,853	1,297	3,556	3,194	1,974	1,220
– short-term	762	594	168	233	335	-102
e. NBR's reserve assets, net ("–" increase/"+" decrease)	38	-	38	-	1,124	-1,124
3. NET ERRORS AND OMISSIONS	-	1,673	-1,673	-	981	-981

*) Provisional data.

2009 (January - May)			2010 (January - May)*			Items
Credit	Debit	Net	Credit	Debit	Net	
17,324	19,290	-1,966	18,608	21,473	-2,865	1. CURRENT ACCOUNT (A+B+C)
13,916	16,763	-2,847	16,225	19,008	-2,783	A. Goods and services
11,075	13,846	-2,771	13,820	16,264	-2,444	a. Goods fob (exports / imports)
2,841	2,918	-77	2,405	2,744	-339	b. Services
824	765	59	816	824	-8	- Transportation
360	378	-18	274	398	-124	- Tourism - travel
1,657	1,774	-117	1,316	1,521	-205	- Other services
503	1,488	-985	370	1,292	-922	B. Incomes
207	20	187	183	23	160	- Compensation of employees
8	469	-461	3	433	-430	- Direct investment income
232	165	67	147	97	50	- Portfolio investment income
57	834	-777	37	739	-702	- Other capital investment (interest)
2,905	1,039	1,866	2,012	1,173	839	C. Current transfers
1,096	690	406	532	788	-256	- General government
1,809	349	1,460	1,480	385	1,095	- Other sectors
31,425	30,232	1,193	26,049	23,128	2,921	2. CAPITAL AND FINANCIAL ACCOUNTS (A+B)
190	143	47	202	89	113	A. Capital account
151	133	18	180	84	96	a. Capital transfers
43	76	-33	64	32	32	- General government
108	57	51	116	52	64	- Other sectors
39	11	28	23	5	18	b. Non-material/non-financial assets acquisition/selling
31,234	30,088	1,146	25,847	23,038	2,809	B. Financial account
3,573	1,439	2,134	2,674	1,309	1,365	a. Direct investment
139	99	40	54	122	-68	- Abroad
3,434	1,340	2,094	2,620	1,187	1,433	- In Romania
2,024	2,163	-139	2,985	1,633	1,352	b. Portfolio investment
1,835	2,001	-166	1,041	1,183	-142	- Assets
189	162	27	1,944	450	1,494	- Liabilities
169	249	-80	149	139	10	c. Financial derivatives
169	0	169	149	0	149	- Assets
0	249	-249	0	139	-139	- Liabilities
25,467	25,797	-330	20,039	17,716	2,323	d. Other capital investment
3,469	5,178	-1,709	5,957	6,372	-415	- Assets
69	69	-	75	142	-67	1. Long-term loans and credits
13	2	11	24	5	19	1.1. Commercial credits
56	67	-11	51	137	-86	1.2. Financial credits
544	742	-198	786	1,121	-335	2. Short-term loans and credits
489	644	-155	663	816	-153	2.1. Commercial credits
55	98	-43	123	305	-182	2.2. Financial credits
2,655	4,175	-1,520	5,045	4,997	48	3. Currency and deposits
202	193	9	50	112	-62	4. Other assets
104	129	-25	7	22	-15	- long-term
98	63	35	43	90	-47	- short-term
21,998	20,619	1,379	14,083	11,343	2,740	- Liabilities
4,925	0	4,925	2,453	0	2,453	1. Credits and loans from the IMF
3,596	2,381	1,215	3,013	3,421	-408	2. Long-term loans and credits
39	196	-157	5	139	-134	2.1. Commercial credits
3,556	2,184	1,372	3,009	3,282	-273	2.2. Financial credits
2,233	4,835	-2,602	1,810	1,819	-9	3. Short-term loans and credits
271	1,961	-1,690	879	854	25	3.1. Commercial credits
1,962	2,873	-911	931	964	-33	3.2. Financial credits
9,852	12,103	-2,251	6,143	5,403	740	4. Currency and deposits
1,393	1,300	93	663	701	-38	5. Other liabilities
1,327	1,199	128	628	555	73	- long-term
66	101	-35	36	146	-110	- short-term
-	440	-440	-	2,242	-2,242	e. NBR's reserve assets, net ("-" increase/"+" decrease)
773	-	773	-	55	-55	3. NET ERRORS AND OMISSIONS

15.2. Romania's International Investment Position - Key Indicators

(EUR million; end of period)

Period	Total MLT claims	Total	Medium- and long-term external debt ¹⁾									
			Total	I. Public debt							IMF / MPF	
				Multilateral institutions								
				Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF			
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	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	
May		1,847.7	71,231.5	15,610.0	10,401.3	1,995.8	2,255.6	181.1	2,575.0	640.6	2,317.3	

Period	Medium- and long-term external debt ¹⁾												
	I. Public debt										Private banks	Other private creditors	
	Bilateral institutions					Bond issues							
	Total, of which:	Japan	USA	KfW Germany	Eximbank Korea	Total, of which:	Credit Deutsche Bank AG	CS First Boston Switzerland	JP Morgan ABN Amro Bank				
2005	104.4	42.1	21.1	8.9	32.3	2,500.0	1,400.0	600.0	500.0	–			4.8
2006	91.9	30.2	19.0	8.9	33.8	2,500.0	1,400.0	600.0	500.0	203.4	12.9		
2007	79.3	21.7	17.0	10.4	30.1	2,439.3	1,312.3	580.0	492.0	545.4	1,145.3		
2008	65.0	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	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	
May		62.7	11.0	12.7	13.5	25.5	3,812.4	2,370.0	750.0	492.0	779.6	554.0	

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

Period	Medium- and long-term external debt ¹⁾									
	II. Publicly guaranteed debt									
	Total	Total, of which:	Multilateral institutions					Portfolio investment	Other private creditors	
IBRD			EBRD	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	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
	May	1,868.7	964.8	210.3	167.3	320.0	223.5	43.8	–	903.9

Period	Medium- and long-term external debt ¹⁾												
	III. Private debt (non-guaranteed)												
	Total	Total, of which:	Multilateral institutions				Portfolio investment			Credit lines	Other private creditors	IV. MLT deposits	V. IMF / NBR loans
EBRD			EIB	Black Sea Bank	IFC	Total, of which:	BCR-ABN 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	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
	May	38,888.7	1,679.8	943.1	343.1	11.6	376.2	179.1	–	12.6	37,017.2	7,344.2	7,519.9

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 ^{1,2}
Net position	-23,147	-36,891	-54,223	-69,007	-72,007	-74,457
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
FOREIGN ASSETS						
<i>of which:</i>						
A. Direct investment of residents abroad	181	668	842	1,053	1,202	1,272
- participating interests	127	391	401	458	482	516
- other assets	54	277	442	595	720	756
B. Portfolio investment	613	1,263	1,160	1,081	1,252	1,431
- 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
C. Financial derivatives	-	-	-	-	-	-
D. Other investment	6,689	7,196	7,678	8,635	11,235	12,245
- 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
E. Reserve assets (NBR)	18,259	22,935	27,187	28,270	30,859	34,784
- 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
FOREIGN LIABILITIES						
<i>of which:</i>						
A. Direct investment of non-residents in Romania	21,884	34,512	42,771	48,798	51,356	53,346
- 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. Portfolio investment	4,438	4,777	4,931	4,417	4,961	6,506
- 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
C. Financial derivatives	-	-	-	-	-	-
D. Other investment	22,566	29,664	43,388	54,831	60,238	64,337
- 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 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
May	22,361.3	41,542.6	-19,181.3	20,092.0	18,384.7	+1,707.3	17,840.5	17,751.3	+89.3

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 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
May	590.6	1,914.2	-1,323.6	5,881.9	6,189.2	-307.2	-	71.4	-71.4

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	87,629.4	89,897.8	–2,268.4
2006	–	–3,073.4	+3,073.4	3,319.7	3,920.6	–601.0	106,975.3	112,626.3	–5,651.0
2007	–	–2,572.6	+2,572.6	2,979.7	3,682.0	–702.3	127,108.2	136,556.5	–9,448.3
2008	–	–2,668.3	+2,668.3	4,652.3	5,889.7	–1,237.5	164,466.8	189,121.7	–24,654.9
2009	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	156,624.9	193,025.4	–36,400.6
2009 May	–	–1,471.3	+1,471.3	2,553.3	2,807.9	–254.6	65,268.2	76,572.0	–11,303.8
Jun.	–	–1,812.9	+1,812.9	3,110.8	3,386.2	–275.4	77,275.6	91,658.7	–14,383.1
Jul.	–	–2,103.8	+2,103.8	4,158.2	4,540.8	–382.6	92,244.2	109,825.1	–17,580.9
Aug.	–	–2,289.7	+2,289.7	4,972.0	5,371.2	–399.2	103,287.4	125,592.4	–22,305.0
Sep.	–	–2,725.1	+2,725.1	5,792.5	6,428.4	–636.0	115,770.1	141,333.3	–25,563.2
Oct.	–	–3,024.2	+3,024.2	6,165.7	6,798.9	–633.2	131,044.3	156,551.9	–25,507.6
Nov.	–	–3,326.7	+3,326.7	6,538.4	7,194.0	–655.6	143,370.7	173,120.2	–29,749.5
Dec.	–	–4,154.6	+4,154.6	7,101.9	8,452.2	–1,350.2	156,624.9	193,025.4	–36,400.6
2010 Jan.	–	–224.9	+224.9	587.0	608.2	–21.2	14,034.9	14,019.6	+15.3
Feb.	–	–414.8	+414.8	1,112.1	1,128.5	–16.5	25,198.8	31,017.6	–5,818.8
Mar.	–	–1,004.1	+1,004.1	1,478.3	1,580.4	–102.1	37,538.7	45,757.5	–8,218.8
Apr.	–	–1,323.1	+1,323.1	2,427.3	2,503.2	–75.9	52,607.4	64,728.7	–12,121.3
May	–	–1,669.6	+1,669.6	2,692.0	2,778.7	–86.7	64,245.1	80,909.7	–16,664.6

Source: Ministry of Public Finance.

*) According to national methodology.

**) The flow between budgets was left out of account.

Methodological Notes

1. Main macroeconomic indicators

Monthly data on the main social and economic indicators (data released by the National Institute of Statistics in its Monthly Statistical Bulletin) are preliminary and may be revised subsequently; the final update is made on a yearly basis, based on company surveys and on specific yearly surveys conducted by the National Institute of Statistics.

The indices underlying the key indicators of economic activity are calculated in accordance with the new version of the statistical classification of economic activities (NACE Rev. 2) and by changing the base year (2005); therefore, the data series released previously were subject to revision.

The industrial production index is a volume index that measures the output of industrial sectors. The base year is 2005.

Starting with January 2010, the sample underlying the survey used for measuring wages and the number of employees has been subject to alteration. The nominal net wage is calculated by subtracting from the nominal gross wage the wage tax, the employees' contributions to the health social insurance fund, the individual contribution to the state social security fund and the employees' contributions to the unemployment fund. The quarterly labour cost index is a short-term indicator allowing the assessment of the trends in employee-related hourly labour costs incurred by employers. The methodology and data series are established according to the provisions of Regulation No. 450/2003 of the European Parliament and of the Council concerning the labour cost indices.

CORE1 is the underlying inflation measure used by the NBR reflecting changes in market prices; CORE1 is calculated based on the consumer price index excluding administered prices.

CORE2 is the underlying inflation measure used by the NBR reflecting changes in market prices and in prices with relatively low volatility; CORE2 is calculated based on the consumer price index excluding administered prices and highly volatile prices (vegetables, fruit, eggs, fuels).

Data series are updated on a regular basis, after being released by the National Institute of Statistics.

2. Prices in economy

2.1. Consumer prices by main goods and services

Starting with January 2010, fixed-base monthly consumer price indices are calculated on the basis of 2008 average prices and weights based on average expenses in the Household Survey.

2.2. Industrial producer prices – total, domestic and non-domestic markets

The industrial producer price index measures the overall change in prices for industrial goods/services that were manufactured and delivered by domestic producers at the first stage of trade, in a certain time period as compared with the reference period. This indicator covers the products manufactured and traded (imports and/or exports) by the companies the main activities of which are included in NACE Rev.2.

3. Monetary policy indicators

3.1. Open-market operations performed by the National Bank of Romania

The monthly reference rate laid down by Circular No. 3/1 February 2002 is calculated as an arithmetic mean (weighted by the volume of transactions) of interest rates on deposits taken by the NBR as well as reverse repo and repo transactions in the month prior to that when the release was made. The average annual reference rate of the NBR is calculated as an arithmetic mean (weighted by the volume of transactions) of monthly reference rates of the NBR.

Considering the NBR's gradual shift from a debtor position to a creditor position vis-à-vis the banking system during October 2008-January 2009, as well as the increase in the volume of repo transactions (liquidity injections), the NBR Board decided to tailor accordingly the calculation formula for the reference rate. Consequently, starting with February 2009, repo transactions have been added to the other open-market operations conducted by the NBR that had been included in the calculation formula, i.e. deposit-taking operations and reverse repo operations.

Open market operations performed by the NBR and lending and deposit facilities granted to credit institutions are stipulated in NBR Regulation No. 1/30 March 2000. Open market operations performed by the NBR (deposit-taking operations and issues of certificates of deposit) show daily averages for both transactions performed in the reference period (flow data) and their balance

(stock data). The average interest rate in the reporting month is calculated as an arithmetic mean weighted by the volume of transactions for interest rates on flow/stock operations.

3.2. Standing facilities granted by the National Bank of Romania to credit institutions

Standing facilities (lending and deposit facilities) granted by the National Bank of Romania to credit institutions are resorted to by credit institutions, at their initiative.

The interest rate on the marginal lending facility is the rate at which banks are granted overnight liquidity. The interest rate on the marginal deposit facility is the rate at which banks may place with the NBR their liquidity surplus at the end of the business day. Starting with 7 May 2008, the interest rates on the NBR standing facilities are set up within a symmetrical corridor of ± 4 percentage points around the monetary policy rate.

3.3. Required reserves

NBR Regulation No. 6/24 July 2002, as subsequently amended, establishes the regime of minimum required reserves. According to the provisions of the said regulation, banks/central houses of credit cooperatives shall hold funds in lei and foreign currency in accounts opened with the NBR during the maintenance period (from the 24th of the current month to the 23rd of the following month). Required reserve ratio applies during the observance period (from the 24th of the previous month to the 23rd of the current month) to the average level of balance sheet liabilities of banks and to the aggregate balance sheet liabilities of credit co-operative networks. Remuneration of required reserves is the interest rate equal to at least the average interest rate applied by banks on demand deposits and is applicable to actual reserves.

4. Reserve money

Data refer to monetary financial institutions starting with January 2007 and to credit institutions in the previous periods.

5. Monetary balance sheets of monetary financial institutions

According to ESA95 methodology (the European System of Accounts), monetary financial institutions include the following institutional sectors: central bank (S121) – the National Bank of Romania and other monetary financial institutions (S122) – financial corporations and quasi-corporations, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units other than monetary financial institutions, and, for their own account, to grant loans and/or to make investments in securities. This category comprises credit institutions and money market funds.

The aggregate monetary balance sheet of other monetary financial institutions includes the assets and liabilities of credit institutions (banks, Romanian legal persons; branches of foreign credit institutions; credit co-operative organisations), as well as those of money market funds which invested at least 85 percent of their assets in financial instruments such as money market instruments, shares/units of other money market funds, other transferable debt securities with residual maturity of up to one year, as well as bank deposits, aiming at a profit rate close to the interest rates on money market instruments.

The net consolidated balance sheet of monetary financial institutions shows the aggregation of the National Bank of Romania's monetary balance sheet with that of other monetary financial institutions (credit institutions and money market funds), in which the relations within and between the two institutional sectors (S121 and S122) were considered on a net basis.

6. Broad money M3 and its counterpart

Monetary aggregates have been defined in compliance with methodology of the European Central Bank (ECB).

Narrow money (M1) comprises currency in circulation (banknotes and coins) plus overnight deposits (deposits immediately convertible into cash or used for making payments via bank transfer).

Intermediate money (M2) comprises M1 plus deposits with an agreed maturity of up to and including two years and deposits redeemable at a period of notice of up to and including three months. The definition of M2 mirrors the interest in analysing and monitoring a monetary aggregate which, apart from cash, includes highly liquid deposits as well.

Broad money (M3) comprises M2 plus marketable instruments issued by the monetary and financial institutions; money market instruments, in particular money market fund shares/units and borrowings from repurchase agreements, are included in this monetary aggregate (their highly-liquid nature makes these instruments be close substitutes for deposits).

7. Breakdown of 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).

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.