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February 2025

NOTES

Statistical data used in this publication are those available as of 25 April 2025.

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

The source of statistical data used in charts and tables was mentioned only when they were provided by other institutions.

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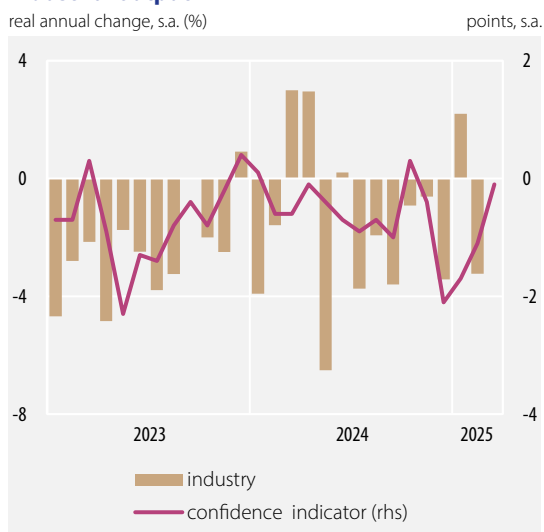
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Summary of the main economic developments and monetary policy in February 2025

Real economy

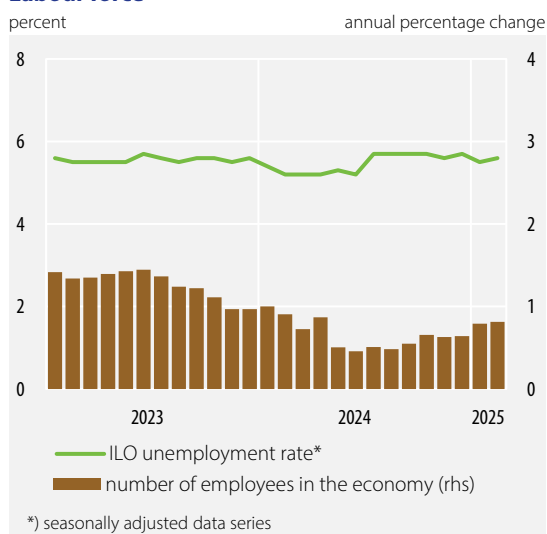
Industrial output



Source: NIS, EC-DG ECFIN

In February 2025, the industrial output volume contracted by 3.2 percent in annual terms (seasonally and working day adjusted data series), more than offsetting the advance recorded at the beginning of the year. Losses of momentum were noticed in most sub-sectors, especially in energy-intensive ones, such as chemical industry and metallurgy, amid the higher energy costs, as well as in the manufacture of building materials, possibly in correlation with the contraction in civil engineering works, and in the automotive industry, owing to the delayed recovery in foreign demand from trading partners. In the last case, an influence may also have the gradual adjustment of assembly lines to accommodate the new models deployed into production at the end of 2024. Until the adjustment is completed, the production is below potential. Positive growth rates were recorded in consumer goods-producing sub-sectors (food, tobacco, pharmaceutical and furniture industries), as well as in hydrocarbon processing, also supported by strong demand dynamics. The industrial confidence indicators (DG ECFIN and PMI) stayed in negative territory in March, the prospects for industry being clouded by the uncertain and volatile customs policies of major world economies.

Labour force



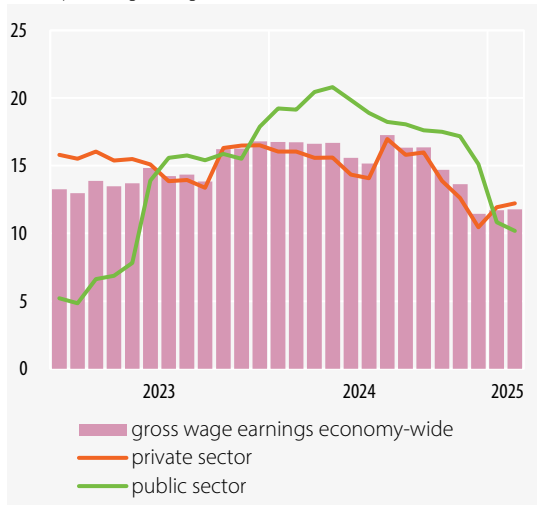
*) seasonally adjusted data series

Source: NIS, NBR calculations

The ILO unemployment rate went up slightly to 5.6 percent in February (+0.1 percentage points from the month before), according to provisional data, whereas the annual growth rate of the number of employees remained unchanged at 0.8 percent. Over the near run, employment will most likely witness a moderate rise. Specifically, the employment expectations indicator in the DG ECFIN survey improved at the beginning of 2025 (104 points January through March, +1.5 points as compared to October-December), but it continued to stand considerably lower than the peak

Gross wage earnings economy-wide

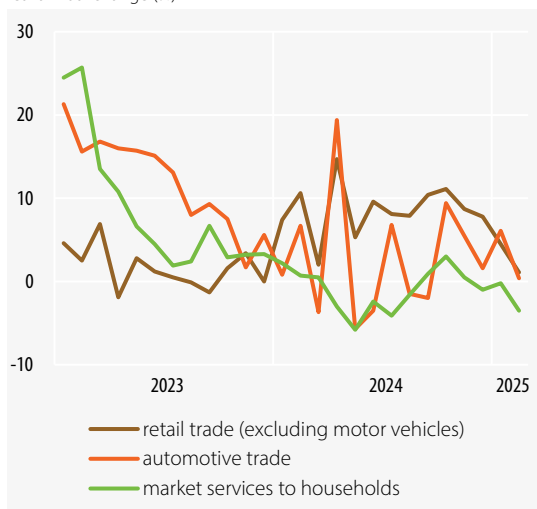
annual percentage change



Source: NIS, NBR calculations

Domestic trade and services

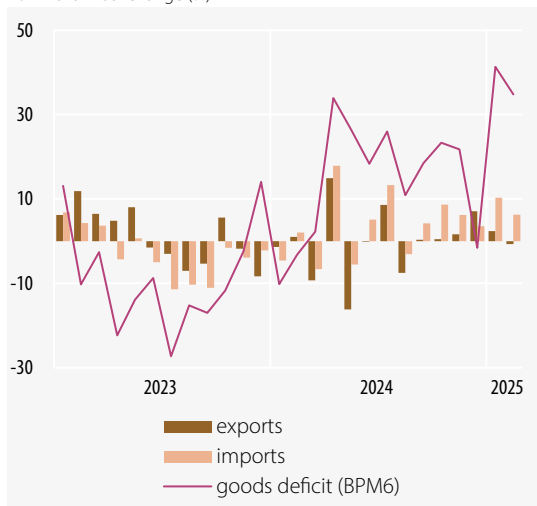
real annual change (%)



Source: NIS

International trade in goods

nominal annual change (%)



Source: NIS, NBR

reached in 2024 (108.7 points in Q2). At sectoral level, only retail trade companies show strong employment intentions. Moreover, the annual dynamics of gross wage earnings economy-wide quasi-stabilised at 11.8 percent in February (similarly to the previous month), due to opposite changes seen in the private and budgetary sectors, i.e. +0.3 percentage points to 12.2 percent as against -0.6 percent to 10.2 percent, respectively.

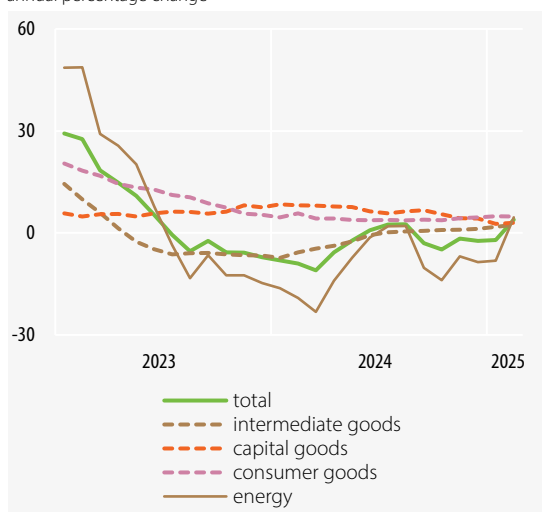
In the month under review, the annual growth rate of trade and market services to households slowed down markedly to around 0.4 percent. One of the main determinants of consumer demand weakening in early 2025 consists in the measures adopted by the authorities¹, which resulted in a slacker pace of increase of net wages. In this context, the annual dynamics for most categories of goods slowed down substantially, while sales of goods, such as food items or household appliances, even declined (-4.1 percent and -5.7 percent respectively). Receipts from market services to households decreased too (-3.5 percent in annual terms). Only purchases of wearing apparel, cosmetic products and medicines (10.3 percent) and those of motor fuels and motor vehicles posted higher volumes than in February 2024. As regards trade, the annual dynamics of the volume of sales may remain in positive territory in the near future, as suggested by the confidence indicators in the DG ECFIN survey, but they are little likely to step up.

The annual dynamics of exports of goods entered negative territory in February (-0.7 percent), after the significant loss of momentum recorded in January 2025. Under the circumstances, the value of exports in January-February 2025 exceeded only marginally, i.e. by 0.7 percent, the value posted in the same year-ago period. The increase in exports was largely due to exports of mineral fuels and related materials (+50 percent, nominal change), as well as of chemical products, tobacco and beverages. Conversely, transport machinery and equipment and food items and live animals continued to exert negative influences (-2.6 percent and -9.6 percent respectively), in the latter case on

¹ Government Emergency Ordinance No. 156/2024

Industrial producer prices on the domestic market

annual percentage change



Source: NIS, Eurostat

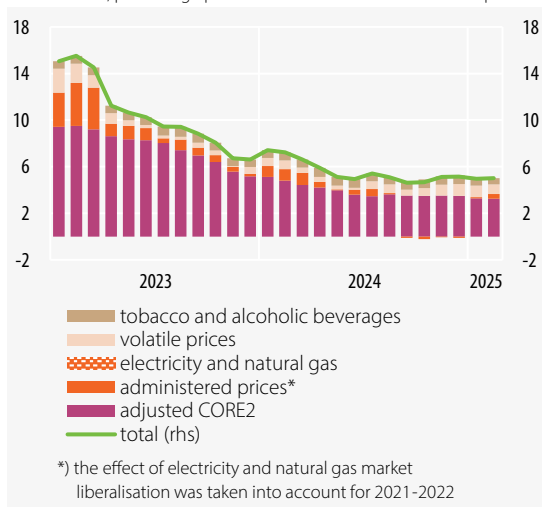
account of the modest agricultural output in 2024. The annual growth rate of imports of goods decelerated by 4 percentage points versus January, but remained strong (+6.3 percent). Therefore, the trade deficit widened by 34.8 percent versus February 2024, to EUR 2,731 million.

In the month under review, the annual dynamics of industrial producer prices on the domestic market returned to positive territory (3.9 percent), primarily on account of energy prices (+12.8 percentage points to 4.6 percent). The evolution reflects the rise in wholesale prices of electricity and natural gas, similarly to the European trend, in a context characterised by higher demand for heating gas (temperatures below the seasonal average) and especially for electricity production, the weather conditions being unfavourable for production from renewable sources. The growth rates of producer prices for intermediate and capital goods stepped up as well, albeit less sharply, especially in energy-intensive industries. The annual dynamics of producer prices for consumer goods remained relatively unchanged from the month before (4.8 percent), but the growth rate of food prices gained further momentum, particularly for bakery products and edible oils.

Annual inflation rate

contributions; percentage points

percent



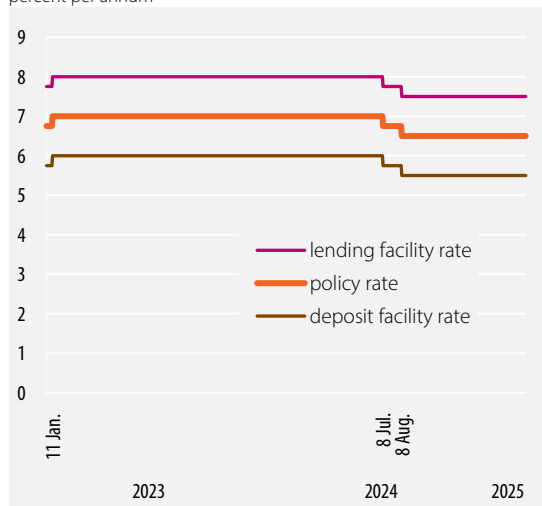
Source: NIS, NBR calculations

In February 2025, the annual CPI inflation rate increased marginally from the month before, i.e. to 5.02 percent, compared to 4.95 percent in January. The only significant inflationary contribution came from the electricity and natural gas sub-group, due chiefly to the rise in consumer prices of natural gas up to the cap level, resulting in a large monthly change of over 9 percent. The annual adjusted CORE2 inflation rate saw a marginal correction of merely 0.1 percentage points from January, standing at 5.0 percent in February. The further slowdown in the growth of prices of non-food items made a disinflationary contribution, amid the weakening consumer demand and the support from import prices. This contribution was largely offset by the trajectory of prices of food items and market services, in which case cost pressures from some agri-food commodities and wages continued to be manifest.

Monetary policy

Policy rates

percent per annum



In its meeting of 14 February 2025, the NBR Board decided to keep the monetary policy rate at 6.50 percent and to leave unchanged the lending facility rate at 7.50 percent and the deposit facility rate at 5.50 percent. Furthermore, the NBR Board decided to keep the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions (8 percent and 5 percent respectively).

The decisions were warranted by a new worsening of inflation developments and near-term outlook compared to the previous medium-term projection and by the high uncertainties surrounding forecasts over the longer time horizon.

Specifically, the annual inflation rate witnessed increases in the final months of 2024, rising higher than expected during Q4 overall – to 5.14 percent in December from 4.62 percent in September –, mainly as a result of the pick-up in the prices of fuels², but also following new hikes in food prices amid the severe drought in the summer of 2024 and the rise in some commodity prices. In turn, the annual adjusted CORE2 inflation rate saw a halt in its downward trend, remaining flat at 5.6 percent until December 2024, i.e. a level similar to that at end-Q3, reflecting the further acceleration of the growth in processed food prices and the markedly slower disinflation in the non-food segment, but also the steady pace of disinflation in services prices³.

At the same time, the updated medium-term forecast indicated a new worsening of the short-term inflation outlook compared to the previous forecasts. Specifically, the annual inflation rate was expected to see a marked fluctuation in 2025 H1, before declining in H2 on a higher

² Primarily under the impact of the significant appreciation of the US dollar on the international financial market

³ The behaviour of core inflation mirrored the relatively equal opposite influences coming over this period, on the one hand, from the base effects in non-food sub-components and from the decline in import price dynamics and, on the other hand, from the hike in some agri-food commodity prices, as well as from higher wage costs passed through, at least in part, into some consumer prices, *inter alia* amid still high short-term inflation expectations and a robust demand for goods.

path than in the prior projection, staying above the variation band of the target until end-2025. Moreover, after a sizeable drop witnessed probably in the early months of 2026, primarily amid base effects, the annual inflation rate was seen falling, but also staying afterwards, slightly below the upper bound of the target band, at levels only marginally lower than previously projected. Thus, the annual inflation rate was seen going down to 3.8 percent in December 2025 and to 3.1 percent in December 2026, at the end of the forecast horizon, compared to 3.5 percent and 3.3 percent respectively, as indicated by the prior projection for the same reference periods.

The generally downward trend of the annual inflation rate in the first five quarters of the projection horizon, but also its subsequent halt, were largely attributable to supply-side factors. The latter were anticipated to have a further disinflationary action in the short run, mainly under the impact of base effects manifest in the non-food sub-components of core inflation, as well as in the growth rates of tobacco product, fuel and VFE prices. The overall disinflationary action of supply-side factors was, however, envisaged to be weaker than previously anticipated and to temporarily fade in 2025 Q2, owing to the opposite influences stemming over this horizon from unfavourable base effects – associated *inter alia* with legislative changes in the energy field implemented in April 2024 –, as well as from the persistent effects exerted on food and energy price dynamics by the severe drought in 2024, by the increase in some commodity prices, and by the higher energy consumption over the winter months. Moreover, the future developments in these categories of prices remained a source of inflationary risks, given the applicable legislation and the price movements in wholesale markets, while notable risks came, at the new juncture, from the expansion trend of trade protectionism, potentially impacting the prices of some intermediate and final goods.

At the same time, underlying price pressures were expected to gradually turn from modestly inflationary currently to mildly disinflationary, in the context of the

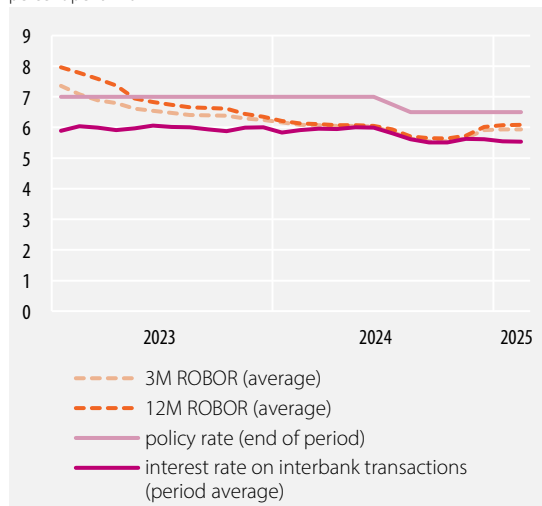
lagged disinflationary effects from the negative output gap anticipated to open and to widen moderately during the current year, but to narrow progressively thereafter⁴, as well as amid the markedly faster growth of household consumption in 2024 and the double-digit dynamics of wage costs in the private sector, probably also in the near future.

Uncertainties and risks continued to stem from the future fiscal policy stance, given the corrective fiscal and budgetary measures already adopted and the budget programme approved for 2025, but also the budget consolidation requirement according to the National Medium-Term Fiscal-Structural Plan agreed with the European Commission and under the excessive deficit procedure. Moreover, heightened uncertainties and risks to the outlook for economic activity, implicitly the medium-term inflation developments, came from the war in Ukraine and the situation in the Middle East, but especially from developments in the global/euro area economy and in international trade amid geopolitical tensions and the trade policy measures of the US administration. Furthermore, a significant source of such risks and uncertainties remained the absorption and efficient use of EU funds, especially those under the Next Generation EU programme.

On the interbank money market, the daily average interest rate continued to fluctuate moderately above the lower bound of the interest rate corridor⁵, given the wide liquidity surplus, which the central bank further mopped up by via the deposit facility⁶. Longer-term (3M-12M) ROBOR rates held relatively steady, at the higher levels reached in the previous quarter⁷.

Interbank money market rates

percent per annum



⁴ According to the new data and assessments, economic growth saw a stronger-than-expected slowdown in 2024 and would probably witness during 2025-2026 a less visible recovery than previously anticipated, yet at a gradually faster pace, reflecting the moderation in inflation, the revival of external demand and the larger use of European funds under the Next Generation EU instrument.

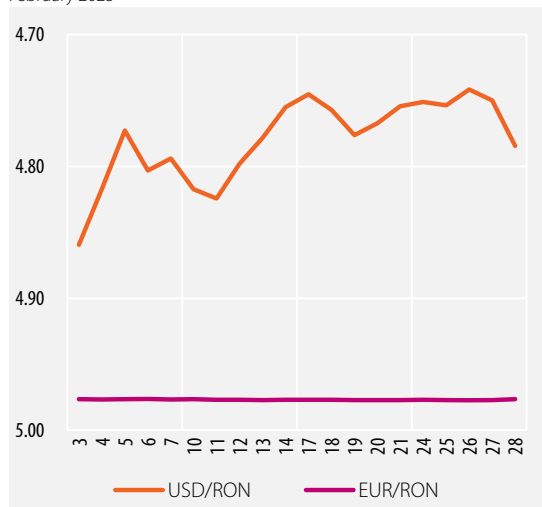
⁵ The average (weighted by the volume of transactions) of interbank deposit rates stood practically unchanged in February at 5.54 percent.

⁶ The average daily stock of these deposits rose to lei 28.7 billion from lei 24.5 billion in January.

⁷ The monthly averages of these rates thus remained unchanged from the prior month, at 5.93 percent for the 3-month maturity, and at 6.00 percent and 6.09 percent for the 6- and 12-month rates respectively.

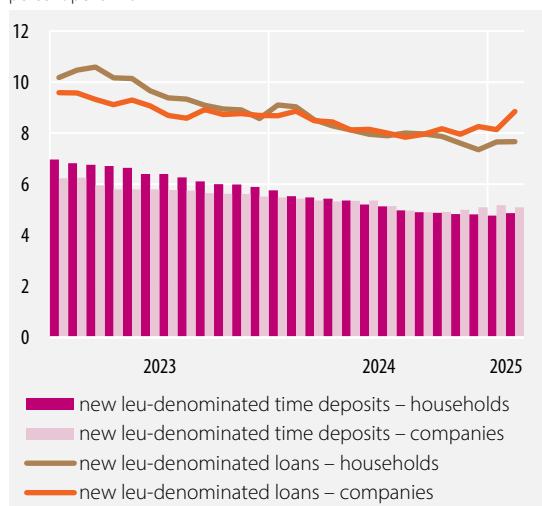
Exchange rate calculated and published by the NBR

February 2025



Credit institutions' interest rates on loans and deposits

percent per annum



The EUR/RON exchange rate shifted in the first 10-day period of February and then stuck to somewhat higher readings⁸, amid the deterioration of the international financial market sentiment⁹ and the further worsening of the trade balance, but also reflecting the alleviation of financial investor concerns about fiscal consolidation prospects after the completion and adoption of the 2025 draft budget¹⁰.

Credit institutions' average interest rates applicable to non-bank clients witnessed mixed developments in February 2025 as well. Specifically, the average lending rate on new business to households remained unchanged at 7.67 percent, as the average interest rate on new housing loans resumed its decline, whereas that on new consumer credit picked up again. The average lending rate on new business to non-financial corporations saw, however, a considerable advance (+0.71 percentage points, to 8.85 percent), mainly due to the increase in the average interest rate on high-value loans (above EUR 1 million equivalent). The average remuneration of new time deposits from households edged up slightly, for the first time in about two years, to 4.87 percent (+0.09 percentage points), while that of similar deposits from non-financial corporations reversed its previous month's rise, returning to 5.09 percent (-0.09 percentage points).

⁸ In February overall, the leu stayed almost unchanged against the euro. At the same time, the forint, the zloty and the Czech koruna strengthened 2.1 percent, 1.8 percent and 0.3 percent respectively versus the single currency.

⁹ Following the trade policy measures announced by the US administration, conducive to a reconsideration by investors of the outlook for the monetary policy stance of the Fed/major central banks.

¹⁰ The draft budget was approved by the government on the last day of January and was adopted by Parliament on 5 February 2025.

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Symbols used in tables:

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

Totals may not add up, due to rounding.

1. MAIN MACROECONOMIC INDICATORS

(annual percentage change, unless otherwise indicated)

Period	Gross domestic product ^{1,2}			Industrial output ^{2,5}	Labour productivity in industry ^{2,5}	Industrial producer prices ^{3,5}	Industrial producer prices - domestic market ⁵	Domestic trade ^{2,4,5}		Market services to households ^{2,4,5}
	nominal (lei mn.; current prices)	real	deflator					retail sales ⁶	motor vehicles and motorcycles ⁷	
2021	1,192,284.8	5.5	5.6	7.1	8.2	14.9	17.4	10.2	24.2	45.9
2022	1,389,450.0	4.0	12.1	0.5	0.0	43.6	55.1	4.5	6.4	29.6
2023	1,604,554.0	2.4	12.8	-3.0	-3.3	4.7	5.6	1.6	11.7	7.7
2024	1,760,118.4	0.8	8.8	-1.5	-1.5	-2.2	-3.7	8.6	2.6	-0.9
2024 Feb.	x	x	x	0.2	-0.6	-6.3	-9.0	10.7	6.8	0.7
2024 Mar.	346,952.3	0.3	9.0	-4.0	-4.6	-8.0	-11.0	2.0	-3.7	0.5
2024 Apr.	x	x	x	12.1	11.5	-4.0	-5.7	14.7	19.4	-3.0
2024 May	x	x	x	-11.1	-11.2	-1.0	-2.2	5.3	-5.6	-5.8
2024 Jun.	418,764.1	0.9	11.1	-4.0	-4.0	1.1	0.8	9.5	-3.4	-2.4
2024 Jul.	x	x	x	0.5	0.7	2.5	2.5	8.1	6.8	-4.1
2024 Aug.	x	x	x	-4.2	-3.9	2.5	2.6	7.8	-1.4	-1.6
2024 Sep.	473,381.8	1.5	8.5	-3.7	-3.2	-1.8	-3.0	10.4	-1.9	0.9
2024 Oct.	x	x	x	1.3	2.2	-3.1	-4.9	11.1	9.4	3.0
2024 Nov.	x	x	x	-0.7	0.3	-0.3	-1.7	8.8	5.4	0.5
2024 Dec.	521,020.2	0.5	7.2	0.8	2.0	-0.7	-2.3	7.8	1.6	-1.0
2025 Jan.	x	x	x	-2.3 ^c	-0.6 ^c	-0.3	-2.1	4.5	6.1	-0.2
2025 Feb.	x	x	x	-5.2	-3.2 ^c	4.0	3.9	1.1	0.4	-3.5

Period	Investment	Transactions in goods ^{8,14} (fob, EUR mn.)			Current account ^{8,9,14} (EUR mn.)	Direct investment, net ^{8,9,10,14} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹¹		Monthly average wage	
		exports	imports	balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2021	2.1	70,196	93,318	-23,122	-17,427	-8,848	5,094.3	234.8	3.0	6.2	6.2
2022	8.5	85,994	118,064	-32,070	-26,827	-9,355	5,209.5	239.1	3.1	10.7	11.3
2023	16.6	86,531	115,543	-29,012	-21,491	-6,365	5,364.9	235.6	2.9	15.0	16.1
2024	-4.9	86,263	119,196	-32,933	-29,586	-5,698	...	261.3	3.3	...	...
2024 Feb.	x	7,480	9,506	-2,026	-2,600	-1,666	5,139.7	246.7	3.1	16.7	14.2
2024 Mar.	5.3	7,382	9,775	-2,393	-4,201	-2,491	5,147.0	252.6	3.2	16.6	13.9
2024 Apr.	x	7,616	10,304	-2,688	-6,287	-2,277	5,157.7	249.5	3.1	16.7	14.3
2024 May	x	6,768	9,675	-2,908	-8,610	-2,085	5,152.4	248.9	3.1	15.6	12.7
2024 Jun.	3.2	7,128	9,805	-2,676	-11,682	-2,407	5,152.6	246.3	3.1	15.2	12.5
2024 Jul.	x	7,716	10,627	-2,911	-14,691	-3,241	5,160.3	248.8	3.1	17.3	14.8
2024 Aug.	x	6,150	9,051	-2,901	-17,536	-4,227	5,151.9	246.4	3.1	16.3	13.8
2024 Sep.	-0.5	7,438	10,165	-2,727	-20,187	-4,970	5,163.4	250.3	3.1	16.4	13.8
2024 Oct.	x	7,960	11,531	-3,570	-23,635	-4,726	5,171.0	255.3	3.2	14.7	12.3
2024 Nov.	x	7,831	10,710	-2,879	-26,318	-5,089	5,167.3	261.5	3.3	13.6	13.1
2024 Dec.	-16.7	6,150	9,475	-3,326	-29,586	-5,698	5,149.3	261.3	3.3	11.4	11.1
2025 Jan.	x	6,789	9,514	-2,725	-1,629	-392	5,178.5	269.2	3.4	11.7	9.7
2025 Feb.	x	7,426	10,157	-2,731	-4,809	-1,026	5,181.5	268.4	3.4	11.8	9.7

Source: National Institute of Statistics, Ministry of Finance, National Bank of Romania, Eurostat, National Employment Agency.

1) 2021-2022: final data, 2023: semifinial data, 2024: provisional data; 2) unadjusted series; 3) on domestic and external markets; 4) turnover volume, excluding VAT; 5) annual data are calculated based on fixed-base monthly series (2021=100); monthly series have the fixed base 2021=100; 6) except for motor vehicles and motorcycles; 7) wholesale and retail trade, maintenance and repair of motor vehicles and motorcycles; 8) 2021-2022: final data, 2023: semifinial data, 2024-2025: provisional data. Cumulative values are calculated by adding monthly flows expressed in EUR million and rounded to the nearest whole number; 9) cumulative from the beginning of the year;

Period	Consumer prices					Exchange rate calculated and published by the NBR (EUR/RON)		Interest rates of credit institutions (% p.a.) ^{12,13}		Domestic credit ¹¹ (lei mn.)		Monetary aggregates ¹¹ (lei mn.)			
	CPI	CORE1	CORE2	Adjusted CORE2	HICP	average	end of period	on loans	on time deposits	total, of which:	loans to the private sector	M3	M2	M1	
2021	5.05	5.24	3.67	3.38	4.1	4.9204	4.9481	5.60	1.58	496,902.2	324,264.7	564,423.0	564,423.0	406,773.3	
2022	13.80	14.09	9.70	10.08	12.0	4.9315	4.9474	7.79	4.32	538,761.6	363,661.9	603,042.0	603,042.0	398,074.2	
2023	10.40	10.62	12.00	12.44	9.7	4.9465	4.9746	9.32	6.43	583,457.3	386,971.7	666,387.1	666,387.1	409,346.7	
2024	5.59	6.10	6.56	6.24	5.8	4.9746	4.9741	8.76	5.54	671,214.2	421,154.7	741,796.2	741,796.2	448,265.5	
2024	Feb.	7.23	7.28	7.83	7.64	7.1	4.9748	4.9690	9.07	5.94	603,233.0	383,978.4	676,575.9	676,575.9	404,768.3
	Mar.	6.61	6.49	7.30	7.07	6.7	4.9709	4.9695	9.01	5.84	604,309.6	388,031.1	678,889.8	678,889.8	403,259.2
	Apr.	5.90	6.25	7.04	6.66	6.2	4.9730	4.9759	8.93	5.76	616,964.5	391,496.3	688,969.0	688,969.0	409,829.4
	May	5.12	5.79	6.66	6.26	5.8	4.9758	4.9767	8.90	5.67	607,905.1	393,510.4	689,901.4	689,901.4	408,629.8
	Jun.	4.94	5.20	6.12	5.67	5.3	4.9766	4.9771	8.84	5.61	612,252.9	400,520.4	684,799.9	684,799.9	414,330.5
	Jul.	5.42	5.55	5.85	5.47	5.8	4.9729	4.9752	8.77	5.49	621,410.0	403,953.2	688,155.8	688,155.8	418,587.8
	Aug.	5.10	5.82	6.03	5.78	5.3	4.9765	4.9769	8.64	5.37	628,201.1	407,893.5	693,601.3	693,601.3	419,463.2
	Sep.	4.62	5.53	6.00	5.59	4.8	4.9743	4.9756	8.57	5.27	635,660.1	413,220.0	698,237.4	698,237.4	424,395.3
	Oct.	4.67	5.71	6.01	5.57	5.0	4.9748	4.9745	8.47	5.18	644,127.0	416,063.1	707,036.6	707,036.6	426,565.1
	Nov.	5.11	6.02	6.07	5.63	5.4	4.9760	4.9771	8.43	5.13	650,438.7	418,154.0	720,942.4	720,942.4	434,672.1
	Dec.	5.14	6.11	6.02	5.57	5.5	4.9748	4.9741	8.43	5.09	671,214.2	421,154.7	741,796.2	741,796.2	448,265.5
	2025	Jan.	4.95	5.66	5.42	5.11	5.3	4.9752	4.9767	8.47	5.07	666,029.7	418,630.2	734,829.2	734,829.2	441,198.2
Feb.		5.02	5.38	5.32	5.04	5.2	4.9770	4.9765	8.45	5.05	667,226.1	420,249.4	737,187.2	737,187.2	443,526.0
Mar.		4.86	5.35*	5.49*	5.24*	5.1	4.9768	4.9771	...	...	...	...	...	...	...

Period	International reserves ¹¹ (EUR mn.)			Total gov't claims (EUR mn.)	Gross external debt ^{11,14} (EUR mn.)	LT external debt ^{11,14} (EUR mn.)	ST external debt ^{11,14} (EUR mn.)	External debt service ^{9,14} (EUR mn.)	LT external debt service ^{9,14} (EUR mn.)	ST external debt service ^{9,14} (EUR mn.)	General gov't balance ^{9,15} (lei mn.)	
	total	gold	forex									
2021	45,830.7	5,355.4	40,475.3	8,817.7	142,529.4	103,488.6	39,040.8	77,540.9	17,240.4	60,300.5	-79,909.2	
2022	52,305.2	5,669.0	46,636.2	10,768.1	153,767.8	108,603.7	45,164.1	83,436.5	21,581.3	61,855.2	-80,765.8	
2023	65,983.3	6,213.3	59,770.0	14,935.3	183,239.2	137,010.3	46,228.9	92,326.4	21,080.6	71,245.8	-90,060.7	
2024	70,490.9	8,355.5	62,135.4	15,185.7	204,892.6	155,005.1	49,887.6	92,375.0	24,660.0	67,715.0	-152,717.4	
2024	Feb.	69,367.7	6,240.0	63,127.7	15,485.5	190,753.0	144,236.6	46,516.4	14,256.5	2,786.3	11,470.2	-28,987.3
	Mar.	71,177.4	6,897.7	64,279.6	15,224.8	190,011.5	145,513.8	44,497.6	21,037.6	5,123.6	15,914.0	-35,879.0
	Apr.	69,699.5	7,188.6	62,510.9	15,763.7	188,119.0	142,848.5	45,270.5	28,760.4	5,886.5	22,873.9	-57,290.6
	May	72,269.2	7,196.9	65,072.3	15,701.2	191,508.1	146,610.8	44,897.3	36,792.6	7,450.3	29,342.3	-60,104.2
	Jun.	71,640.9	7,248.9	64,392.1	15,037.2	195,360.0	148,473.9	46,886.2	44,207.9	11,408.9	32,799.0	-63,665.6
	Jul.	71,028.9	7,449.6	63,579.2	15,650.3	194,887.1	147,856.5	47,030.6	52,064.4	10,487.0	41,577.4	-71,041.8
	Aug.	70,775.1	7,587.8	63,187.2	15,492.3	195,824.8	149,071.4	46,753.4	59,329.7	11,213.1	48,116.6	-80,870.2
	Sep.	73,663.3	7,885.3	65,778.0	14,574.4	202,956.5	155,468.3	47,488.2	68,100.8	18,179.8	49,921.0	-96,236.9
	Oct.	71,361.2	8,520.3	62,840.9	15,548.2	201,252.2	153,100.7	48,151.5	75,057.6	15,293.7	59,763.9	-109,416.7
	Nov.	69,573.1	8,398.7	61,174.4	14,859.7	202,453.9	153,734.3	48,719.6	82,757.5	17,136.0	65,621.5	-125,719.2
	Dec.	70,490.9	8,355.5	62,135.4	15,185.7	204,892.6	155,005.1	49,887.6	92,375.0	24,660.0	67,715.0	-152,717.4
	2025	Jan.	69,809.8	8,972.6	60,837.3	15,212.2	203,226.1	154,057.3	49,168.9	7,382.4	1,035.6	6,346.8	-11,011.8
Feb.		71,764.6	9,171.3	62,593.2	15,213.8	208,287.3	158,505.3	49,782.0	13,767.0	2,187.0	11,580.0	-30,237.2
Mar.		71,580.1	9,586.8	61,993.2	...	...	...	...	...	...	...	...

10) net transactions in financial assets and liabilities recognised as direct investment between residents and non-residents are included; the "-" sign indicates the net incurrence of liabilities recognised as direct investment; 11) end of period; 12) average values; 13) non-financial corporations and households, lei-denominated outstanding transactions; 14) in compliance with BPM6; 15) deficit (-), surplus (+); c) calculated based on monthly fixed-base series; *) NBR calculations based on the NIS press release;

2. CONSUMER PRICES BY MAIN GOODS AND SERVICES

(percent)

Period	Monthly index				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	
2021	100.66	100.54	100.85	100.37	108.19	106.69	110.73	104.49	105.05	103.24	107.08	103.10	
2022	101.27	101.67	101.17	100.78	116.37	122.05	114.95	109.78	113.80	115.69	114.74	107.75	
2023	100.53	100.47	100.45	100.89	106.61	105.82	105.51	111.21	110.40	114.89	107.08	111.25	
2024	100.42	100.42	100.36	100.57	105.14	105.09	104.38	107.10	105.59	103.56	105.76	108.93	
2022	Jan.	101.48	101.15	101.73	101.37	101.48	101.15	101.73	101.37	108.35	107.24	110.18	105.66
	Feb.	100.58	101.96	99.70	100.60	102.07	103.13	101.42	101.98	108.53	108.84	109.33	106.08
	Mar.	101.88	102.54	101.86	100.67	103.99	105.75	103.31	102.66	110.15	111.20	110.86	106.53
	Apr.	103.74	102.56	105.45	100.94	107.88	108.46	108.94	103.63	113.76	113.54	116.35	107.11
	May	101.18	101.73	101.00	100.61	109.15	110.34	110.03	104.26	114.49	114.25	117.18	107.47
	Jun.	100.76	100.62	100.92	100.54	109.98	111.02	111.04	104.82	115.05	114.67	117.92	107.81
	Jul.	100.89	100.92	100.87	100.88	110.96	112.04	112.01	105.74	114.96	116.05	116.59	108.33
	Aug.	100.56	101.82	99.81	100.37	111.58	114.08	111.80	106.13	115.32	118.22	115.98	108.26
	Sep.	101.33	101.72	101.28	100.72	113.06	116.04	113.23	106.89	115.88	119.12	116.61	108.00
	Oct.	101.28	102.29	100.80	100.70	114.51	118.70	114.14	107.64	115.32	120.58	114.37	108.31
	Nov.	101.25	101.54	101.03	101.31	115.94	120.53	115.32	109.05	116.76	121.55	116.17	109.51
	Dec.	100.37	101.26	99.68	100.67	116.37	122.05	114.95	109.78	116.37	122.05	114.95	109.78
2023	Jan.	100.34	101.50	99.01	101.82	100.34	101.50	99.01	101.82	115.07	122.47	111.88	110.27
	Feb.	100.98	101.85	100.45	100.70	101.32	103.38	99.46	102.53	115.52	122.35	112.73	110.38
	Mar.	101.01	101.89	100.35	101.08	102.34	105.33	99.81	103.64	114.53	121.56	111.06	110.83
	Apr.	100.75	101.10	100.48	100.77	103.11	106.49	100.29	104.44	111.23	119.84	105.83	110.64
	May	100.64	100.80	100.36	101.08	103.77	107.34	100.65	105.57	110.64	118.73	105.15	111.16
	Jun.	100.40	99.90	100.62	100.84	104.19	107.23	101.27	106.46	110.25	117.88	104.84	111.50
	Jul.	100.15	99.51	100.30	101.01	104.35	106.70	101.57	107.54	109.44	116.24	104.25	111.65
	Aug.	100.54	98.01	102.43	100.44	104.91	104.58	104.04	108.01	109.43	111.88	106.98	111.72
	Sep.	100.79	100.33	101.00	101.06	105.74	104.93	105.08	109.15	108.83	110.36	106.68	112.10
	Oct.	100.57	100.71	100.39	100.79	106.34	105.68	105.49	110.01	108.07	108.66	106.24	112.20
	Nov.	99.99	99.84	99.93	100.39	106.33	105.51	105.42	110.44	106.72	106.84	105.08	111.18
	Dec.	100.26	100.29	100.09	100.70	106.61	105.82	105.51	111.21	106.61	105.82	105.51	111.21
2024	Jan.	101.10	101.34	100.74	101.55	101.10	101.34	100.74	101.55	107.41	105.64	107.36	110.91
	Feb.	100.81	100.73	100.89	100.78	101.92	102.08	101.64	102.34	107.23	104.48	107.82	111.00
	Mar.	100.42	100.25	100.57	100.35	102.35	102.34	102.22	102.70	106.61	102.81	108.06	110.20
	Apr.	100.08	100.37	99.65	100.63	102.43	102.72	101.86	103.35	105.90	102.07	107.17	110.05
	May	99.89	99.98	99.63	100.38	102.32	102.70	101.48	103.74	105.12	101.24	106.38	109.29
	Jun.	100.24	99.76	100.52	100.40	102.57	102.45	102.01	104.16	104.94	101.10	106.28	108.81
	Jul.	100.60	100.11	100.90	100.74	103.19	102.56	102.93	104.93	105.42	101.71	106.92	108.52
	Aug.	100.23	100.45	99.97	100.51	103.43	103.02	102.90	105.47	105.10	104.25	104.35	108.60
	Sep.	100.33	100.79	99.98	100.39	103.77	103.83	102.88	105.88	104.62	104.72	103.30	107.88
	Oct.	100.62	100.75	100.53	100.59	104.41	104.61	103.43	106.50	104.67	104.75	103.45	107.66
	Nov.	100.41	100.19	100.61	100.29	104.84	104.81	104.06	106.81	105.11	105.11	104.15	107.56
	Dec.	100.29	100.27	100.31	100.27	105.14	105.09	104.38	107.10	105.14	105.09	104.38	107.10
2025	Jan.	100.92	100.80	100.95	101.02	100.92	100.80	100.95	101.02	104.95	104.54	104.60	106.54
	Feb.	100.88	100.73	101.08	100.66	101.81	101.54	102.04	101.69	105.02	104.54	104.79	106.42
	Mar.	100.27	100.79	99.66	100.89	102.08	102.34	101.69	102.60	104.86	105.10	103.84	106.99

Source: National Institute of Statistics.

3. MONETARY POLICY INDICATORS

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

Period	Policy rate ¹ (% p.a.)	Repo				Reverse repo				Deposits taken				
		Flow		Stock		Flow		Stock		Flow		Stock		
		daily average ² (lei mn.)	average interest rate ³ (% p.a.)	daily average ⁴ (lei mn.)	average interest rate ³ (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average (lei mn.)	interest rate (% p.a.)	daily average ² (lei mn.)	average interest rate ³ (% p.a.)	daily average ⁴ (lei mn.)	average interest rate ³ (% p.a.)	
2024	Mar.	7.00	0.0	7.00	0.0	7.00	–	x	–	x	–	x	–	x
	Apr.	7.00	0.0	7.00	0.0	7.00	–	x	–	x	–	x	–	x
	May	7.00	0.0	7.00	0.0	7.00	–	x	–	x	–	x	–	x
	Jun.	7.00	–	x	–	x	–	x	–	x	–	x	–	x
	Jul.	6.75	–	x	–	x	–	x	–	x	–	x	–	x
	Aug.	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Sep.	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Oct.	6.50	0.1	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	Nov.	6.50	0.2	6.50	0.2	6.50	–	x	–	x	–	x	–	x
	Dec.	6.50	0.3	6.50	0.3	6.50	–	x	–	x	–	x	–	x
2025	Jan.	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Feb.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	Mar.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x

1) end of period; 2) working-day adjusted; 3) volume-weighted average; 4) calendar-day adjusted.

3.2. Standing facilities granted by the National Bank of Romania to eligible counterparts

Period	Credit				Deposit				
	Flow		Stock		Flow		Stock		
	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)	
2024	Mar.	0.0	8.00	0.0	8.00	44,821.7	6.00	44,728.8	6.00
	Apr.	0.0	8.00	0.0	8.00	49,732.9	6.00	49,636.6	6.00
	May	0.0	8.00	0.0	8.00	45,502.3	6.00	46,131.2	6.00
	Jun.	–	–	–	–	51,116.5	6.00	50,395.2	6.00
	Jul.	0.0	7.75	0.0	7.75	45,083.8	5.82	45,530.2	5.82
	Aug.	–	–	–	–	37,897.3	5.58	37,634.2	5.58
	Sep.	–	–	–	–	39,202.1	5.50	39,515.8	5.50
	Oct.	0.1	7.50	0.0	7.50	27,566.4	5.50	26,915.1	5.50
	Nov.	0.0	7.50	0.0	7.50	17,973.1	5.50	18,361.2	5.50
	Dec.	0.1	7.50	0.1	7.50	18,820.3	5.50	18,294.5	5.50
2025	Jan.	–	–	–	–	24,673.6	5.50	24,480.2	5.50
	Feb.	0.0	7.50	0.0	7.50	29,678.7	5.50	28,691.5	5.50
	Mar.	0.0	7.50	0.0	7.50	33,098.8	5.50	33,801.6	5.50

1) working-day adjusted; 2) volume-weighted average; 3) calendar-day adjusted.

3.3. Minimum reserve requirements*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)		
	lei	USD	EUR	lei	foreign currency	
2024	Mar.	0.80	0.36	0.13	8.00	5.00
	Apr.	0.83	0.42	0.19	8.00	5.00
	May	0.79	0.53	0.15	8.00	5.00
	Jun.	0.78	0.51	0.13	8.00	5.00
	Jul.	0.83	0.59	0.17	8.00	5.00
	Aug.	0.77	0.64	0.16	8.00	5.00
	Sep.	0.78	0.59	0.16	8.00	5.00
	Oct.	0.82	0.64	0.16	8.00	5.00
	Nov.	0.78	0.58	0.14	8.00	5.00
	Dec.	0.74	0.59	0.15	8.00	5.00
2025	Jan.	0.76	0.59	0.13	8.00	5.00
	Feb.	0.77	0.59	0.18	8.00	5.00
	Mar.	0.81	0.59	0.16	8.00	5.00

*) Starting with maintenance period: the 24th of current month - the 23th of the following month.

4. RESERVE MONEY

(lei million, end of period)

Period	Credit institutions vault cash	Currency in circulation	Credit institutions current account	Reserve money	
2024	Feb.	11,380.5	111,580.7	38,961.4	161,922.6
	Mar.	11,302.2	112,469.7	43,302.0	167,074.0
	Apr.	12,494.7	116,357.7	34,560.4	163,412.8
	May	13,416.2	114,494.2	44,728.2	172,638.6
	Jun.	12,045.0	116,506.7	45,623.8	174,175.6
	Jul.	12,495.7	117,682.7	47,806.1	177,984.5
	Aug.	13,129.4	119,138.6	48,382.6	180,650.7
	Sep.	13,086.7	120,259.7	46,576.3	179,922.6
	Oct.	13,327.2	121,365.5	43,487.4	178,180.1
	Nov.	12,570.4	123,033.3	50,017.1	185,620.8
	Dec.	14,887.9	125,784.0	43,692.9	184,364.8
2025	Jan.	13,744.3	127,056.1	46,741.8	187,542.2
	Feb.	12,626.8	127,789.4	42,802.2	183,218.5

5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS

5.1. Monetary balance sheet of the National Bank of Romania

(lei million; end of period)

Period	TOTAL ASSETS	Foreign assets							
		Total	Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Debt securities	Equity	
2024	Feb.	363,766.0	355,945.2	0.2	30,983.6	16,666.7	108,140.4	189,023.7	11,130.7
	Mar.	372,481.3	364,857.2	0.3	34,252.6	16,710.8	106,799.9	195,962.3	11,131.3
	Apr.	364,872.5	357,878.1	0.2	35,745.2	16,736.7	94,192.1	199,968.7	11,235.1
	May	377,628.3	370,764.8	0.1	35,791.3	16,636.7	109,165.1	197,937.1	11,234.4
	Jun.	375,881.2	369,607.6	0.3	36,053.5	16,748.7	101,254.1	204,315.9	11,235.2
	Jul.	370,571.9	364,248.7	0.3	37,037.9	16,714.7	101,365.4	197,895.4	11,234.9
	Aug.	369,561.1	363,354.9	0.2	37,737.9	16,561.9	110,147.0	187,673.9	11,234.0
	Sep.	383,782.5	377,540.1	0.2	39,217.0	16,507.9	111,497.9	199,083.5	11,233.6
	Oct.	372,467.0	366,158.9	0.3	42,355.1	16,693.9	87,696.2	208,178.7	11,234.8
	Nov.	363,373.2	357,066.9	0.2	41,772.2	16,999.2	81,914.7	205,143.8	11,236.8
	Dec.	370,287.4	362,908.6	0.2	41,532.7	17,075.9	96,892.1	195,929.7	11,478.1
	2025	Jan.	366,386.6	358,922.6	0.3	44,623.1	17,140.2	99,767.5	185,912.9	11,478.5
Feb.		375,013.1	368,483.5	0.3	45,609.8	17,157.6	105,598.2	188,639.0	11,478.7

Period	TOTAL	Domestic assets						
		Cash and other payment means	Loans	Debt securities	Equity	Fixed assets	Remaining assets**	
2024	Feb.	7,820.9	8.2	–	3,972.5	2.2	1,313.5	2,524.5
	Mar.	7,624.1	8.4	–	3,974.6	2.2	1,317.0	2,321.9
	Apr.	6,994.4	7.8	–	3,631.6	2.2	1,316.5	2,036.2
	May	6,863.4	7.3	–	3,633.6	2.2	1,316.5	1,903.8
	Jun.	6,273.6	8.0	–	3,025.6	2.2	1,316.3	1,921.4
	Jul.	6,323.2	8.4	–	3,028.0	2.2	1,321.5	1,963.1
	Aug.	6,206.2	7.6	–	3,030.3	2.2	1,321.8	1,844.1
	Sep.	6,242.3	7.7	–	3,032.6	2.2	1,326.8	1,872.9
	Oct.	6,308.0	7.8	–	3,035.0	2.2	1,324.4	1,938.5
	Nov.	6,306.3	8.8	–	3,037.3	2.2	1,328.7	1,929.1
	Dec.	7,378.8	7.3	–	3,039.7	2.2	1,333.3	2,996.2
	2025	Jan.	7,464.0	7.6	–	3,042.2	2.2	1,333.3	3,078.7
Feb.		6,529.7	8.3	–	2,646.4	2.2	1,399.4	2,473.3

*) include the NBR's deposits with foreign banks.

**) the accrued interest receivable related to financial assets is also included.

Period	TOTAL LIABILITIES	Foreign liabilities				Domestic liabilities		
		Total, of which:	Foreign currency-denominated deposits (including borrowings)	Lei-denominated deposits	Repos	Total	Currency issue	
2024	Feb.	363,766.0	27,474.0	11,004.6	–	–	336,292.0	122,969.4
	Mar.	372,481.3	27,471.9	11,002.5	–	–	345,009.3	123,780.4
	Apr.	364,872.5	27,732.0	11,100.2	6.9	–	337,140.5	128,860.2
	May	377,628.3	27,721.7	11,096.8	–	–	349,906.6	127,917.7
	Jun.	375,881.2	27,716.8	11,091.9	–	–	348,164.4	128,559.8
	Jul.	370,571.9	27,726.3	11,101.4	–	–	342,845.6	130,186.8
	Aug.	369,561.1	27,718.4	11,093.5	–	–	341,842.6	132,275.7
	Sep.	383,782.5	27,715.7	11,090.8	–	–	356,066.7	133,354.1
	Oct.	372,467.0	27,715.6	11,090.8	–	–	344,751.3	134,700.5
	Nov.	363,373.2	27,724.9	11,100.0	–	–	335,648.3	135,612.6
	Dec.	370,287.4	33,886.0	16,899.3	–	–	336,401.4	140,679.1
2025	Jan.	366,386.6	28,328.1	11,341.4	–	–	338,058.5	140,808.0
	Feb.	375,013.1	29,330.7	12,344.0	–	–	345,682.4	140,424.6

Period	Domestic liabilities (continued)								
	Total	Deposits				Repos	Debt securities	Capital and reserves	Remaining liabilities***
Overnight deposits		Time deposits	Funds from foreign exchange swaps						
2024	Feb.	180,134.5	140,264.3	39,870.3	–	–	–	32,999.0	189.1
	Mar.	184,260.5	142,229.8	42,030.7	–	–	–	36,652.8	315.6
	Apr.	170,481.9	124,911.3	45,570.6	–	–	–	37,479.5	318.9
	May	183,826.6	136,424.6	47,402.0	–	–	–	37,769.3	393.0
	Jun.	179,946.4	138,969.8	40,976.7	–	–	–	39,437.8	220.4
	Jul.	172,509.7	143,653.3	28,856.3	–	–	–	39,887.0	262.1
	Aug.	169,235.2	143,714.1	25,521.1	–	–	–	40,175.1	156.6
	Sep.	181,279.8	155,336.9	25,942.9	–	–	–	41,221.3	211.6
	Oct.	165,067.1	147,822.6	17,244.5	–	–	–	44,730.2	253.5
	Nov.	151,692.2	137,765.8	13,926.5	–	–	–	48,209.5	133.9
	Dec.	146,945.0	146,945.0	–	–	–	–	48,560.2	217.1
2025	Jan.	144,155.6	144,155.6	–	–	–	–	52,879.0	215.9
	Feb.	150,944.3	150,944.3	–	–	–	–	54,204.4	109.2

***) the accrued interest payable related to financial liabilities is also included.

Note: According to ESA 2010, the IMF's SDR allocations are included in foreign liabilities.

The outstanding loans and deposits at the end of the reported month do not include the accrued interest receivable/payable.

The outstanding loans at the end of the reported month include non-performing loans.

5.2. Aggregate monetary balance sheet of other monetary financial institutions

(lei million; end of period)

Period		TOTAL ASSETS	Foreign assets					Equity
			Total	Cash and other payment means	Loans (including deposits taken)	Debt securities	Money market fund and investment fund shares/units held by credit institutions	
2024	Feb.	864,968.5	87,809.2	4,606.4	58,621.7	23,772.2	c	808.9
	Mar.	872,071.3	85,634.8	4,619.4	56,246.0	23,938.6	x	830.9
	Apr.	881,160.6	85,876.6	4,708.4	54,448.1	25,907.7	x	812.4
	May	873,452.4	79,066.5	5,024.9	48,901.4	24,328.6	x	811.6
	Jun.	867,078.0	80,474.7	5,456.4	50,952.3	23,266.5	x	799.5
	Jul.	862,477.4	72,416.5	5,584.9	38,251.2	27,773.6	x	806.8
	Aug.	866,950.5	75,672.9	5,551.2	40,265.9	29,036.1	x	819.7
	Sep.	876,108.1	78,512.7	5,037.5	44,208.4	28,461.0	x	805.9
	Oct.	877,989.4	82,574.3	4,877.4	48,374.1	28,467.7	x	855.1
	Nov.	902,290.6	89,270.6	4,334.8	55,158.0	28,855.1	x	922.8
	Dec.	915,445.1	86,261.1	4,213.5	55,078.2	26,051.5	x	918.0
	2025	Jan.	910,076.0	82,366.7	3,913.1	53,571.4	23,905.7	x	976.5
Feb.		908,803.8	85,610.9	3,741.5	56,635.6	24,215.1	x	1,018.7

Period		Total	Domestic assets					Equity	Fixed assets	Remaining assets*
			Cash and other payment means	Loans (including deposits taken)	Debt securities	Money market fund and investment fund shares/units held by credit institutions				
2024	Feb.	777,159.2	11,380.5	531,396.6	172,868.5	c	4,304.7	21,039.6	c	
	Mar.	786,436.5	11,302.2	534,271.7	177,268.5	c	4,308.4	20,955.6	c	
	Apr.	795,284.0	12,494.7	547,529.5	172,806.4	c	4,312.6	21,095.9	c	
	May	794,385.9	13,416.2	539,610.5	179,369.7	c	4,258.8	21,113.7	c	
	Jun.	786,603.3	12,045.0	546,155.4	183,209.9	c	4,280.2	21,320.8	c	
	Jul.	790,060.9	12,495.7	540,870.9	190,492.7	c	5,981.0	21,460.3	c	
	Aug.	791,277.6	13,129.4	537,889.1	193,286.3	c	5,980.2	21,469.3	c	
	Sep.	797,595.3	13,086.7	543,095.0	193,927.9	c	5,971.3	21,536.3	c	
	Oct.	795,415.1	13,327.2	538,183.3	198,062.1	c	6,025.9	21,685.6	c	
	Nov.	813,019.9	12,570.4	560,052.0	192,979.2	c	6,047.1	21,853.3	c	
	Dec.	829,184.0	14,887.9	565,981.4	199,462.1	c	6,017.1	22,020.8	c	
	2025	Jan.	827,709.3	13,744.3	563,601.4	201,192.7	c	6,018.7	22,037.8	c
Feb.		823,192.9	12,626.8	562,006.4	201,846.7	c	4,298.5	21,785.3	c	

*) the accrued interest receivable related to financial assets is also included.

Period	TOTAL LIABILITIES	Foreign liabilities								
		Total	Total	Deposits				Debt securities	Money market fund shares/units held by non-residents	
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Repos			
2024	Feb.	864,968.5	62,313.9	41,576.7	12,690.6	27,464.1	–	1,421.9	20,737.2	–
	Mar.	872,071.3	63,212.5	42,472.2	13,020.2	28,442.2	–	1,009.8	20,740.3	–
	Apr.	881,160.6	65,315.6	44,553.7	15,364.5	27,712.1	–	1,477.1	20,761.9	–
	May	873,452.4	61,266.6	41,200.4	13,693.3	26,884.0	–	623.2	20,066.1	–
	Jun.	867,078.0	65,357.5	44,567.6	15,939.5	27,845.8	–	782.4	20,789.9	–
	Jul.	862,477.4	62,874.9	42,092.1	15,694.7	25,585.3	–	812.0	20,782.9	–
	Aug.	866,950.5	61,983.7	41,197.3	13,814.5	26,143.2	–	1,239.6	20,786.4	–
	Sep.	876,108.1	66,514.4	41,580.2	14,091.5	26,453.1	–	1,035.6	24,934.2	–
	Oct.	877,989.4	63,982.4	39,052.0	13,599.2	24,670.5	–	782.4	24,930.4	–
	Nov.	902,290.6	65,938.4	39,266.9	14,602.3	23,760.0	–	904.7	26,671.5	–
	Dec.	915,445.1	63,530.5	36,034.1	13,775.8	21,476.0	–	782.2	27,496.4	–
2025	Jan.	910,076.0	63,180.1	35,670.7	13,816.5	21,117.3	–	736.9	27,509.4	–
	Feb.	908,803.8	64,895.0	37,385.7	15,072.1	21,619.9	–	693.7	27,509.3	–

Period	TOTAL	Domestic liabilities									
		Total	Total	Deposits				Debt securities	Money market fund shares/units	Capital and reserves	Remaining liabilities**
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Repos				
2024	Feb.	802,654.6	639,892.9	308,772.2	327,819.8	–	3,300.9	8,325.0	–	99,489.7	54,946.9
	Mar.	808,858.8	641,602.8	305,352.7	331,974.9	–	4,275.2	8,325.3	–	101,073.2	57,857.5
	Apr.	815,845.0	650,307.6	309,422.7	335,540.6	–	5,344.3	8,329.2	–	97,219.6	59,988.6
	May	812,185.8	648,810.6	310,719.8	335,820.4	–	2,270.4	8,031.1	–	98,598.5	56,745.6
	Jun.	801,720.5	651,843.3	314,256.4	331,364.1	–	6,222.8	8,031.3	–	98,383.6	43,462.2
	Jul.	799,602.5	655,457.8	317,945.1	331,419.6	–	6,093.2	7,846.8	–	100,116.2	36,181.8
	Aug.	804,966.8	658,784.3	317,047.7	335,954.2	–	5,782.4	7,847.7	–	101,746.1	36,588.7
	Sep.	809,593.7	660,907.5	320,224.8	334,477.3	–	6,205.3	7,847.0	–	103,157.5	37,681.8
	Oct.	814,007.0	667,055.3	322,135.3	340,241.5	–	4,678.5	7,846.4	–	103,519.7	35,585.6
	Nov.	836,352.1	684,343.9	331,673.4	348,490.5	–	4,180.0	9,810.9	–	104,080.2	38,117.1
	Dec.	851,914.6	703,831.5	339,017.0	361,988.8	–	2,825.8	7,883.2	–	104,791.9	35,408.0
2025	Jan.	846,895.9	695,589.0	332,055.0	358,840.7	–	4,693.3	7,884.5	–	107,733.7	35,688.7
	Feb.	843,908.8	693,774.6	334,456.6	356,366.7	–	2,951.3	7,884.4	–	107,379.3	34,870.5

***) the accrued interest payable related to financial liabilities is also included.

Note: The outstanding loans and deposits at the end of the reported month do not include the accrued interest receivable/payable.

The outstanding loans at the end of the reported month include non-performing loans.

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 the IMF	Cash and other payment means	Loans	Debt securities	Money market fund and investment fund shares/units held by credit institutions	Equity
2024	Feb.	1,050,056.0	443,754.4	30,983.6	16,666.7	4,606.5	166,762.1	212,795.9	c	11,939.6
	Mar.	1,057,873.9	450,492.0	34,252.6	16,710.8	4,619.7	163,045.9	219,900.9	x	11,962.2
	Apr.	1,063,796.2	443,754.6	35,745.2	16,736.7	4,708.7	148,640.3	225,876.4	x	12,047.5
	May	1,060,760.1	449,831.3	35,791.3	16,636.7	5,025.1	158,066.5	222,265.7	x	12,046.0
	Jun.	1,065,380.2	450,082.3	36,053.5	16,748.7	5,456.7	152,206.4	227,582.4	x	12,034.6
	Jul.	1,061,129.6	436,665.2	37,037.9	16,714.7	5,585.2	139,616.6	225,669.0	x	12,041.8
	Aug.	1,070,282.5	439,027.8	37,737.9	16,561.9	5,551.4	150,412.9	216,710.0	x	12,053.6
	Sep.	1,094,758.2	456,052.9	39,217.0	16,507.9	5,037.7	155,706.2	227,544.6	x	12,039.5
	Oct.	1,095,980.7	448,733.2	42,355.1	16,693.9	4,877.7	136,070.3	236,646.4	x	12,089.9
	Nov.	1,099,947.6	446,337.5	41,772.2	16,999.2	4,335.0	137,072.7	233,998.9	x	12,159.5
	Dec.	1,123,511.7	449,169.8	41,532.7	17,075.9	4,213.7	151,970.3	221,981.2	x	12,396.1
	2025	Jan.	1,110,449.4	441,289.3	44,623.1	17,140.2	3,913.4	153,339.0	209,818.6	x	12,455.0
Feb.		1,124,456.8	454,094.4	45,609.8	17,157.6	3,741.7	162,233.9	212,854.1	x	12,497.3

Period		Total	Domestic assets				
			Total	Domestic credit		Debt securities	Equity
				Loans to the private sector	Government credit (general government)		
2024	Feb.	606,301.6	428,979.2	383,978.4	45,000.8	174,440.1	2,882.4
	Mar.	607,381.9	425,659.2	388,031.1	37,628.1	178,836.8	2,885.9
	Apr.	620,041.6	443,114.6	391,496.3	51,618.4	174,036.7	2,890.2
	May	610,928.8	427,316.4	393,510.4	33,806.0	180,776.0	2,836.4
	Jun.	615,297.9	428,431.1	400,520.4	27,910.7	184,009.0	2,857.8
	Jul.	624,464.4	430,306.8	403,953.2	26,353.6	191,290.6	2,867.0
	Aug.	631,254.8	434,303.6	407,893.5	26,410.1	194,084.9	2,866.3
	Sep.	638,705.4	441,106.2	413,220.0	27,886.2	194,741.8	2,857.4
	Oct.	647,247.5	445,422.0	416,063.1	29,358.9	198,893.0	2,932.4
	Nov.	653,610.1	457,201.1	418,154.0	39,047.1	193,455.2	2,953.8
	Dec.	674,341.9	471,252.8	421,154.7	50,098.2	200,165.3	2,923.8
	2025	Jan.	669,160.1	464,047.8	418,630.2	45,417.6	202,186.9	2,925.4
Feb.		670,362.4	465,380.3	420,249.4	45,130.9	202,088.5	2,893.6

Period	LIABILITIES	Total, of which :	Foreign liabilities						Debt securities	Shares/units issued by money market funds
			Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Repos			
2024	Feb.	1,050,056.0	89,787.9	52,581.3	12,730.3	38,429.1	–	1,421.9	20,737.2	–
	Mar.	1,057,873.9	90,684.4	53,474.7	13,057.8	39,407.1	–	1,009.8	20,740.3	–
	Apr.	1,063,796.2	93,047.6	55,660.8	15,396.2	38,787.4	–	1,477.1	20,761.9	–
	May	1,060,760.1	88,988.2	52,297.2	13,721.6	37,952.4	–	623.2	20,066.1	–
	Jun.	1,065,380.2	93,074.3	55,659.5	15,962.9	38,914.2	–	782.4	20,789.9	–
	Jul.	1,061,129.6	90,601.2	53,193.5	15,727.7	36,653.7	–	812.0	20,782.9	–
	Aug.	1,070,282.5	89,702.1	52,290.8	13,839.6	37,211.7	–	1,239.6	20,786.4	–
	Sep.	1,094,758.2	94,230.1	52,671.0	14,113.9	37,521.5	–	1,035.6	24,934.2	–
	Oct.	1,095,980.7	91,698.0	50,142.8	13,621.5	35,738.9	–	782.4	24,930.4	–
	Nov.	1,099,947.6	93,663.4	50,367.0	14,633.9	34,828.4	–	904.7	26,671.5	–
	Dec.	1,123,511.7	97,416.5	52,933.4	19,365.8	32,785.4	–	782.2	27,496.4	–
	2025	Jan.	1,110,449.4	91,508.2	47,012.1	13,848.5	32,426.7	–	736.9	27,509.4
Feb.		1,124,456.8	94,225.8	49,729.7	16,106.8	32,929.2	–	693.7	27,509.3	–

Period	Total	Domestic liabilities				Remaining liabilities, net*
		M3	Long-term financial liabilities	Central government deposits		
2024	Feb.	960,268.1	676,575.9	157,388.4	133,254.3	-6,950.4
	Mar.	967,189.5	678,889.8	162,904.6	131,140.7	-5,745.6
	Apr.	970,748.6	688,969.0	159,848.5	124,008.6	-2,077.5
	May	971,771.8	689,901.4	161,514.5	125,098.5	-4,742.5
	Jun.	972,305.8	684,799.9	163,146.1	125,515.4	-1,155.6
	Jul.	970,528.4	688,155.8	165,157.2	127,000.9	-9,785.5
	Aug.	980,580.4	693,601.3	167,174.1	129,840.3	-10,035.3
	Sep.	1,000,528.1	698,237.4	169,599.0	144,079.2	-11,387.5
	Oct.	1,004,282.6	707,036.6	173,382.4	134,256.1	-10,392.5
	Nov.	1,006,284.3	720,942.4	179,111.8	115,973.8	-9,743.7
	Dec.	1,026,095.2	741,796.2	178,690.2	118,865.3	-13,256.5
	2025	Jan.	1,018,941.2	734,829.2	186,399.7	113,193.7	-15,481.4
Feb.		1,030,231.0	737,187.2	187,212.0	118,454.5	-12,622.7

*) the accrued interest payable related to financial liabilities is also included.

Note: According to ESA 2010, the IMF's SDR allocations are included in foreign liabilities.

The outstanding loans and deposits at the end of the reported month do not include the accrued interest receivable/payable.

The outstanding loans at the end of the reported month include non-performing loans.

6. BROAD MONEY M3 AND ITS COUNTERPARTS

(lei million; end of period)

Period		M3						Total	
		M1				Total	Deposits redeemable at notice of up to and including three months		Deposits with agreed maturity of up to and including 2 years
		Currency in circulation	Overnight deposits						
2021	Dec.	96,100.3	310,673.0			406,773.3	0.0	157,649.7	564,423.0
2022	Jan.	98,646.3	309,829.1			408,475.4	0.0	158,204.6	566,680.0
	Feb.	99,816.4	309,666.4			409,482.8	0.0	161,089.7	570,572.5
	Mar.	98,827.3	307,606.9			406,434.2	0.0	160,851.3	567,285.5
	Apr.	99,331.0	309,149.9			408,480.9	0.0	161,230.8	569,711.7
	May	98,477.9	306,213.3			404,691.2	0.0	164,730.2	569,421.4
	Jun.	98,209.0	308,457.6			406,666.6	0.0	162,642.8	569,309.4
	Jul.	100,622.8	310,175.4			410,798.3	0.0	165,152.5	575,950.8
	Aug.	100,216.8	303,550.0			403,766.9	0.0	173,196.0	576,962.8
	Sep.	100,188.0	304,783.7			404,971.7	0.0	176,797.0	581,768.7
	Oct.	100,254.0	297,892.0			398,146.0	0.0	182,689.8	580,835.8
	Nov.	99,647.4	290,328.9			389,976.3	0.0	194,583.3	584,559.6
	Dec.	101,298.4	296,775.8			398,074.2	0.0	204,967.9	603,042.0
2023	Jan.	102,515.5	287,503.8			390,019.3	0.0	213,628.6	603,647.9
	Feb.	103,052.8	286,588.5			389,641.3	0.0	222,542.6	612,183.9
	Mar.	103,064.6	279,128.7			382,193.3	0.0	231,733.1	613,926.4
	Apr.	105,699.2	276,202.2			381,901.5	0.0	236,779.0	618,680.4
	May	105,666.4	275,862.1			381,528.5	0.0	243,262.1	624,790.7
	Jun.	106,426.2	281,863.4			388,289.7	0.0	236,229.6	624,519.3
	Jul.	107,669.0	280,478.2			388,147.2	0.0	233,848.6	621,995.8
	Aug.	108,452.3	279,451.0			387,903.3	0.0	238,126.4	626,029.7
	Sep.	109,271.3	285,433.4			394,704.7	0.0	246,057.7	640,762.4
	Oct.	109,137.9	283,125.8			392,263.7	0.0	248,597.7	640,861.4
	Nov.	108,755.4	285,368.1			394,123.5	0.0	254,023.9	648,147.4
	Dec.	110,214.9	299,131.9			409,346.7	0.0	257,040.3	666,387.1
2024	Jan.	110,624.3	292,888.1			403,512.4	0.0	264,061.8	667,574.2
	Feb.	111,580.7	293,187.6			404,768.3	0.0	271,807.6	676,575.9
	Mar.	112,469.7	290,789.4			403,259.2	0.0	275,630.7	678,889.8
	Apr.	116,357.7	293,471.8			409,829.4	0.0	279,139.6	688,969.0
	May	114,494.2	294,135.6			408,629.8	0.0	281,271.6	689,901.4
	Jun.	116,506.7	297,823.8			414,330.5	0.0	270,469.4	684,799.9
	Jul.	117,682.7	300,905.1			418,587.8	0.0	269,568.0	688,155.8
	Aug.	119,138.6	300,324.6			419,463.2	0.0	274,138.1	693,601.3
	Sep.	120,259.7	304,135.7			424,395.3	0.0	273,842.1	698,237.4
	Oct.	121,365.5	305,199.6			426,565.1	0.0	280,471.5	707,036.6
	Nov.	123,033.3	311,638.8			434,672.1	0.0	286,270.3	720,942.4
	Dec.	125,784.0	322,481.5			448,265.5	0.0	293,530.7	741,796.2
2025	Jan.	127,056.1	314,142.1			441,198.2	0.0	293,631.0	734,829.2
	Feb.	127,789.4	315,736.6			443,526.0	0.0	293,661.2	737,187.2

Period	M3 (continued)			Total	NET FOREIGN ASSETS*	NET DOMESTIC ASSETS	
	Repos	Money market fund shares/units (outstanding)	Debt securities				
2021	Dec.	0.0	–	–	564,423.0	240,563.8	323,859.2
2022	Jan.	0.0	–	–	566,680.0	262,267.0	304,413.0
	Feb.	0.0	–	–	570,572.5	262,854.4	307,718.2
	Mar.	0.0	–	–	567,285.5	244,994.9	322,290.6
	Apr.	0.0	–	–	569,711.7	243,967.1	325,744.6
	May	0.0	–	–	569,421.4	245,757.4	323,663.9
	Jun.	0.0	–	–	569,309.4	246,884.7	322,424.7
	Jul.	0.0	–	–	575,950.8	252,654.4	323,296.4
	Aug.	0.0	–	–	576,962.8	250,289.6	326,673.2
	Sep.	0.0	–	–	581,778.6	254,709.7	327,069.0
	Oct.	0.0	–	–	580,835.8	257,961.1	322,874.7
	Nov.	0.0	–	–	584,559.6	250,628.8	333,930.8
	Dec.	0.0	–	–	603,042.0	250,561.3	352,480.7
2023	Jan.	0.0	–	–	603,647.9	282,716.0	320,931.9
	Feb.	0.0	–	–	612,183.9	287,658.4	324,525.5
	Mar.	0.0	–	–	613,926.4	287,747.9	326,178.6
	Apr.	0.0	–	–	618,680.4	288,289.8	330,390.6
	May	0.0	–	–	624,790.7	297,842.7	326,947.9
	Jun.	0.0	–	–	624,519.3	299,793.0	324,726.3
	Jul.	0.0	–	–	621,995.8	305,691.8	316,303.9
	Aug.	0.0	–	–	626,029.7	304,147.0	321,882.7
	Sep.	0.0	–	–	640,762.4	327,335.2	313,427.1
	Oct.	0.0	–	–	640,861.4	320,101.1	320,760.3
	Nov.	0.0	–	–	648,147.4	320,766.4	327,381.0
	Dec.	0.0	–	–	666,387.1	327,221.1	339,166.0
2024	Jan.	0.0	–	–	667,574.2	341,794.2	325,780.0
	Feb.	0.0	–	–	676,575.9	353,966.5	322,609.4
	Mar.	0.0	–	–	678,889.8	359,807.6	319,082.2
	Apr.	0.0	–	–	688,969.0	350,707.1	338,261.9
	May	0.0	–	–	689,901.4	360,843.1	329,058.3
	Jun.	0.0	–	–	684,799.9	357,008.0	327,791.9
	Jul.	0.0	–	–	688,155.8	346,064.0	342,091.9
	Aug.	0.0	–	–	693,601.3	349,325.6	344,275.7
	Sep.	0.0	–	–	698,237.4	361,822.8	336,414.7
	Oct.	0.0	–	–	707,036.6	357,035.2	350,001.4
	Nov.	0.0	–	–	720,942.4	352,674.1	368,268.3
	Dec.	0.0	–	–	741,796.2	351,753.3	390,042.9
2025	Jan.	0.0	–	–	734,829.2	349,781.1	385,048.1
	Feb.	0.0	–	–	737,187.2	359,868.6	377,318.6

*) after deducting foreign liabilities from foreign assets.

7. BREAKDOWN OF MONETARY FINANCIAL INSTITUTIONS' DEPOSITS AND LOANS BY INSTITUTIONAL SECTOR

7.1. Deposits of 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	
2021	Dec.	479,302.9	311,439.6	167,863.3	283,869.2	165,023.8	118,845.4	175,336.2	131,590.4	43,745.8
2022	Jan.	478,847.7	307,348.8	171,498.9	285,459.2	165,486.0	119,973.3	173,336.7	127,096.5	46,240.2
	Feb.	481,339.6	306,842.4	174,497.2	286,301.4	164,758.8	121,542.6	173,828.8	126,214.0	47,614.8
	Mar.	478,755.7	298,575.2	180,180.5	281,882.8	156,835.0	125,047.9	175,133.6	125,634.6	49,498.9
	Apr.	480,598.1	299,949.6	180,648.5	285,174.6	158,159.7	127,014.9	173,384.6	124,856.1	48,528.5
	May	481,079.3	301,437.0	179,642.4	283,046.9	156,582.1	126,464.8	178,428.1	130,339.4	48,088.7
	Jun.	481,137.8	300,994.6	180,143.2	283,397.1	156,942.0	126,455.1	176,593.0	128,030.5	48,562.5
	Jul.	485,216.3	301,963.3	183,252.9	285,485.5	159,055.2	126,430.3	179,111.9	127,184.1	51,927.9
	Aug.	486,616.6	308,996.8	177,619.8	283,452.8	158,998.2	124,454.6	183,087.9	135,001.7	48,086.3
	Sep.	491,700.6	311,330.4	180,370.2	286,455.3	160,951.6	125,503.7	184,276.5	134,782.9	49,493.6
	Oct.	490,803.2	312,185.5	178,617.7	289,609.6	165,380.3	124,229.3	180,027.4	131,231.1	48,796.3
	Nov.	495,435.1	320,089.1	175,346.0	291,366.8	168,018.1	123,348.7	183,450.7	135,803.6	47,647.1
	Dec.	513,233.3	337,950.7	175,282.6	302,699.3	178,336.2	124,363.1	187,405.7	140,614.4	46,791.3
2023	Jan.	513,510.1	338,449.8	175,060.3	303,201.5	179,448.4	123,753.2	187,821.9	140,597.5	47,224.4
	Feb.	522,026.9	347,448.6	174,578.3	306,804.3	183,446.5	123,357.8	192,160.5	144,621.8	47,538.8
	Mar.	524,445.2	351,705.5	172,739.7	307,980.2	185,544.9	122,435.3	194,463.8	147,769.8	46,694.0
	Apr.	527,302.0	357,732.3	169,569.7	310,322.1	189,869.8	120,452.3	193,044.5	147,344.4	45,700.0
	May	533,975.1	363,672.7	170,302.4	311,267.6	190,494.6	120,773.0	200,243.0	153,936.6	46,306.3
	Jun.	533,317.3	361,953.6	171,363.7	314,677.4	194,234.9	120,442.5	189,899.8	142,609.4	47,290.4
	Jul.	529,935.7	358,144.4	171,791.3	315,862.9	196,590.1	119,272.8	190,640.9	142,523.8	48,117.1
	Aug.	533,591.1	362,684.7	170,906.4	317,516.6	198,387.8	119,128.8	194,400.1	146,493.3	47,906.8
	Sep.	547,934.3	376,741.7	171,192.5	322,237.6	202,695.4	119,542.2	198,482.5	151,346.1	47,136.4
	Oct.	548,343.5	376,589.3	171,754.3	325,662.2	206,374.3	119,287.9	197,776.7	149,102.3	48,674.4
	Nov.	555,585.3	383,257.1	172,328.3	329,526.9	210,256.6	119,270.3	201,576.5	152,847.9	48,728.6
	Dec.	572,635.1	400,519.5	172,115.6	337,957.8	218,279.5	119,678.2	214,040.0	165,653.9	48,386.1
2024	Jan.	573,369.5	399,596.7	173,772.8	340,554.1	220,225.9	120,328.1	211,945.5	162,973.0	48,972.5
	Feb.	581,340.9	406,918.5	174,422.4	343,504.5	223,582.9	119,921.7	215,833.5	165,953.3	49,880.3
	Mar.	583,223.6	410,215.8	173,007.8	345,655.9	225,953.2	119,702.7	216,507.2	167,641.8	48,865.5
	Apr.	589,513.7	415,828.1	173,685.5	351,738.1	231,121.3	120,616.8	215,493.4	166,736.6	48,756.8
	May	592,283.8	418,514.0	173,769.8	351,340.0	230,987.3	120,352.7	219,227.7	170,122.6	49,105.1
	Jun.	585,305.0	411,882.4	173,422.6	353,323.8	233,112.0	120,211.8	205,190.6	157,929.2	47,261.4
	Jul.	587,494.2	413,792.9	173,701.3	356,038.4	236,125.1	119,913.2	206,414.6	158,832.8	47,581.8
	Aug.	591,510.8	417,989.7	173,521.1	356,674.1	237,238.4	119,435.7	210,399.0	162,627.4	47,771.6
	Sep.	595,015.0	421,120.3	173,894.6	359,405.4	239,807.1	119,598.3	210,573.1	162,500.1	48,072.9
	Oct.	601,965.5	425,783.6	176,181.9	363,399.3	243,193.6	120,205.6	213,310.2	163,209.5	50,100.7
	Nov.	614,472.2	435,835.5	178,636.7	369,592.8	247,796.9	121,796.0	219,070.2	167,884.1	51,186.1
	Dec.	632,588.8	443,955.9	188,632.9	380,032.0	252,255.8	127,776.2	226,772.3	172,076.7	54,695.7
2025	Jan.	624,836.6	436,866.0	187,970.6	380,293.3	251,857.4	128,435.9	218,689.3	165,689.3	53,000.1
	Feb.	626,552.4	438,592.6	187,959.8	381,010.4	253,202.1	127,808.4	219,826.9	165,794.4	54,032.5

*) include non-profit institutions serving households.

Note: The outstanding deposits at the end of the reported month do not include the accrued interest payable.

7.2. Household deposits*

(lei million; end of period)

Period	Total	Overnight deposits				Time deposits				
		Total	lei	EUR	other currency	Total	lei			
							Total	with maturity of up to and including one year	with maturity longer than one year	
2024	Feb.	343,504.5	159,577.7	103,170.0	49,378.0	7,029.7	183,926.9	120,412.9	104,155.4	16,257.5
	Mar.	345,655.9	159,812.4	104,091.1	48,833.5	6,887.8	185,843.5	121,862.0	105,423.2	16,438.9
	Apr.	351,738.1	164,205.0	107,840.7	49,504.2	6,860.1	187,533.1	123,280.6	106,762.3	16,518.3
	May	351,340.0	162,849.2	106,894.0	49,106.9	6,848.4	188,490.7	124,093.3	107,604.4	16,489.0
	Jun.	353,323.8	164,220.2	108,363.8	49,076.8	6,779.6	189,103.6	124,748.2	108,283.4	16,464.8
	Jul.	356,038.4	165,431.6	109,999.1	48,790.9	6,641.7	190,606.8	126,126.1	108,804.8	17,321.3
	Aug.	356,674.1	165,034.2	110,182.2	48,252.2	6,599.8	191,639.9	127,056.2	109,773.3	17,282.9
	Sep.	359,405.4	166,402.8	111,505.8	48,410.6	6,486.5	193,002.6	128,301.4	111,073.7	17,227.6
	Oct.	363,399.3	168,716.2	113,499.6	48,807.7	6,408.9	194,683.1	129,694.0	112,675.0	17,018.9
	Nov.	369,592.8	172,523.6	116,417.3	49,537.4	6,569.0	197,069.2	131,379.6	114,324.8	17,054.8
	Dec.	380,032.0	178,771.8	119,680.0	51,773.9	7,317.8	201,260.2	132,575.7	116,388.4	16,187.3
2025	Jan.	380,293.3	177,837.4	118,965.3	51,583.8	7,288.4	202,455.8	132,892.1	116,734.3	16,157.8
	Feb.	381,010.4	178,509.6	120,369.7	50,875.7	7,264.2	202,500.8	132,832.3	116,699.3	16,133.0

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currency				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2024	Feb.	54,760.9	49,125.5	5,635.4	8,753.1	8,265.8	487.2	–
	Mar.	55,108.2	49,509.8	5,598.4	8,873.3	8,399.7	473.6	–
	Apr.	55,381.6	49,830.8	5,550.8	8,870.9	8,402.1	468.8	–
	May	55,711.0	50,214.1	5,496.9	8,686.4	8,246.0	440.4	–
	Jun.	55,620.2	50,105.6	5,514.6	8,735.3	8,306.2	429.0	–
	Jul.	55,769.2	49,533.2	6,236.0	8,711.5	8,299.2	412.2	–
	Aug.	55,975.8	49,839.3	6,136.4	8,608.0	8,214.4	393.5	–
	Sep.	56,245.0	50,122.3	6,122.7	8,456.2	8,075.4	380.7	–
	Oct.	56,312.4	50,334.2	5,978.2	8,676.7	8,305.4	371.3	–
	Nov.	56,763.9	50,825.5	5,938.4	8,925.7	8,560.5	365.2	–
	Dec.	59,435.3	53,470.9	5,964.4	9,249.2	8,882.4	366.8	–
2025	Jan.	60,157.9	54,172.4	5,985.5	9,405.8	9,047.1	358.7	–
	Feb.	60,236.5	54,291.7	5,944.7	9,432.1	9,086.3	345.7	–

*) include non-profit institutions serving households.

Note: The outstanding deposits at the end of the reported month do not include the accrued interest payable.

7.3. Deposits from non-financial corporations, financial corporations other than MFIs, general government and non-residents

(lei million; end of period)

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS									
	Total	Overnight deposits					Total	Time deposits		
		Total	lei	EUR	other currency	Total		lei		
								with maturity of up to and including one year	with maturity longer than one year	
2024 Feb.	215,833.5	123,601.5	88,479.9	29,058.4	6,063.3	92,232.0	77,473.4	72,473.0	5,000.4	
Mar.	216,507.2	121,596.7	87,846.0	28,374.3	5,376.4	94,910.5	79,795.7	74,828.2	4,967.5	
Apr.	215,493.4	120,170.9	85,906.6	29,049.9	5,214.4	95,322.5	80,830.0	76,041.5	4,788.5	
May	219,227.7	121,837.2	87,547.4	28,496.4	5,793.5	97,390.5	82,575.2	77,663.4	4,911.8	
Jun.	205,190.6	122,006.7	88,689.3	27,972.9	5,344.4	83,183.9	69,239.9	64,303.7	4,936.2	
Jul.	206,414.6	124,821.9	90,611.9	28,315.1	5,894.9	81,592.6	68,220.8	63,250.2	4,970.7	
Aug.	210,399.0	125,935.8	91,836.7	27,747.0	6,352.0	84,463.2	70,790.6	65,763.4	5,027.3	
Sep.	210,573.1	126,370.5	91,875.0	28,020.5	6,475.1	84,202.6	70,625.1	65,259.2	5,365.9	
Oct.	213,310.2	125,799.8	92,486.5	27,513.5	5,799.9	87,510.4	70,723.0	65,346.3	5,376.7	
Nov.	219,070.2	128,421.9	94,057.6	28,543.0	5,821.3	90,648.3	73,826.5	68,518.5	5,308.0	
Dec.	226,772.3	132,894.1	97,515.7	29,320.5	6,057.9	93,878.3	74,560.9	68,945.3	5,615.6	
2025 Jan.	218,689.3	125,616.6	91,493.9	28,892.1	5,230.6	93,072.7	74,195.3	68,640.3	5,555.0	
Feb.	219,826.9	126,146.4	90,976.5	29,713.6	5,456.3	93,680.5	74,817.9	69,222.9	5,595.0	

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currency				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2024 Feb.	12,587.3	11,408.3	1,178.9	2,171.3	2,088.3	83.0	–	–
Mar.	12,807.6	11,593.5	1,214.1	2,307.2	2,227.5	79.7	–	–
Apr.	12,316.2	11,089.8	1,226.4	2,176.3	2,096.7	79.6	–	–
May	12,795.5	11,577.4	1,218.1	2,019.7	1,946.2	73.5	–	–
Jun.	11,827.8	10,629.9	1,197.9	2,116.2	2,065.4	50.8	–	–
Jul.	11,402.0	10,214.5	1,187.5	1,969.8	1,919.5	50.4	–	–
Aug.	11,710.2	10,512.6	1,197.5	1,962.4	1,912.2	50.2	–	–
Sep.	11,453.7	10,371.2	1,082.6	2,123.7	2,076.7	47.0	–	–
Oct.	14,689.4	13,636.9	1,052.5	2,098.0	2,058.5	39.4	–	–
Nov.	14,588.1	13,504.4	1,083.7	2,233.7	2,187.2	46.5	–	–
Dec.	16,785.4	15,664.4	1,121.0	2,532.0	2,486.4	45.5	–	–
2025 Jan.	16,371.7	15,244.3	1,127.4	2,505.6	2,459.9	45.7	–	–
Feb.	16,324.7	15,161.5	1,163.2	2,537.8	2,489.6	48.2	–	–

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs												
	Total	Overnight deposits				Time deposits							
		Total	lei	EUR	other currency	Total	lei		EUR				
							Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year	
2024	Feb.	22,002.8	8,018.3	5,991.2	1,842.3	184.9	13,984.5	11,391.2	10,576.6	814.5	2,392.1	2,384.5	7.6
	Mar.	21,060.5	7,569.1	5,559.8	1,752.2	257.1	13,491.4	11,061.0	10,267.9	793.2	2,232.7	2,226.5	6.2
	Apr.	22,282.2	7,476.2	5,905.6	1,350.0	220.6	14,805.9	12,064.6	11,289.1	775.6	2,525.7	2,519.3	6.4
	May	21,716.1	7,688.6	6,038.7	1,425.6	224.4	14,027.5	11,365.4	10,581.5	783.9	2,469.8	2,451.7	18.1
	Jun.	26,790.5	9,913.9	6,685.7	3,011.5	216.7	16,876.6	14,155.5	13,371.6	783.9	2,535.1	2,511.4	23.8
	Jul.	25,041.2	9,050.3	6,186.5	2,651.5	212.3	15,990.9	12,648.5	11,856.2	792.2	3,132.1	3,108.7	23.4
	Aug.	24,437.7	7,652.8	5,495.4	1,926.9	230.5	16,784.9	12,628.6	11,857.3	771.3	3,937.3	3,913.6	23.7
	Sep.	25,036.5	9,586.9	6,602.1	2,755.5	229.3	15,449.7	12,211.0	11,429.5	781.6	2,993.6	2,969.5	24.1
	Oct.	25,256.0	8,310.6	5,825.3	2,214.5	270.8	16,945.4	13,555.2	12,784.9	770.3	3,097.3	3,073.5	23.9
	Nov.	25,809.2	8,501.6	6,150.5	2,064.9	286.2	17,307.5	14,004.0	13,360.9	643.2	3,006.3	2,982.7	23.6
	Dec.	25,784.5	8,705.7	6,462.2	1,969.6	273.9	17,078.8	13,161.3	12,576.7	584.5	3,571.6	3,544.7	26.9
2025	Jan.	25,854.0	8,725.6	6,039.6	2,408.8	277.2	17,128.4	13,279.8	12,685.2	594.5	3,498.3	3,471.4	26.9
	Feb.	25,715.1	9,093.5	6,451.2	2,341.2	301.0	16,621.6	13,144.9	12,533.7	611.1	3,116.4	3,089.2	27.3

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs (continued)						DEPOSITS FROM GENERAL GOVERNMENT				TOTAL DEPOSITS FROM NONRESIDENTS
	Time deposits (continued)			Deposits redeemable at notice	Repos	Total	Central government	Local government	Social security funds		
	other currency		Total								
	with maturity of up to and including one year	with maturity longer than one year									
2024	Feb.	201.3	c	c	–	–	135,884.0	133,254.3	c	c	52,581.3
	Mar.	197.6	c	c	–	–	133,596.8	131,140.7	2,433.7	22.3	53,474.7
	Apr.	215.6	c	c	–	–	126,327.8	124,008.6	2,266.1	53.1	55,660.8
	May	192.3	c	c	–	–	127,564.8	125,098.5	c	c	52,297.2
	Jun.	186.0	c	c	–	–	128,023.5	125,515.4	2,489.4	18.6	55,659.5
	Jul.	210.4	c	c	–	–	129,517.2	127,000.9	2,490.9	25.4	53,193.5
	Aug.	219.0	c	c	–	–	132,429.1	129,840.3	2,562.9	25.9	52,290.8
	Sep.	245.1	c	c	–	–	146,634.0	144,079.2	2,528.8	26.1	52,671.0
	Oct.	292.9	c	c	–	–	137,452.0	134,256.1	c	c	50,142.8
	Nov.	297.2	c	c	–	–	118,983.2	115,973.8	c	c	50,367.0
	Dec.	345.9	c	c	–	–	122,080.1	118,865.3	3,159.2	55.7	52,933.4
2025	Jan.	350.4	c	c	–	–	116,080.6	113,193.7	2,871.1	15.9	47,012.1
	Feb.	360.3	c	c	–	–	121,448.5	118,454.5	2,941.8	52.3	49,729.7

Note: The outstanding deposits at the end of the reported month do not include the accrued interest payable.

7.4. Domestic credit

(lei million; end of period)

Period	Total	LOANS TO THE PRIVATE SECTOR												
		Total	lei									Total, of which:	non-financial corporations	households*
			Total, of which:	short-term		medium-term			long-term					
				non-financial corporations	households*	Total, of which:	non-financial corporations	households*	Total, of which:	non-financial corporations	households*			
2021	Dec.	496,902.2	324,264.7	234,876.8	31,165.0	25,776.8	3,852.3	83,300.9	39,560.9	41,882.9	120,411.0	27,868.7	91,110.1	
2022	Jan.	494,053.5	326,461.9	235,804.7	32,131.4	26,711.2	3,775.3	82,557.7	38,432.6	41,793.9	121,115.6	27,998.4	91,664.8	
	Feb.	497,480.8	330,765.8	239,789.4	34,123.3	28,707.1	3,731.4	83,365.3	38,803.3	42,209.3	122,300.8	28,244.8	92,590.2	
	Mar.	500,166.5	336,132.8	244,455.5	35,343.4	30,022.5	3,823.5	84,606.8	39,367.5	42,695.9	124,505.4	29,057.5	93,860.3	
	Apr.	505,068.7	339,883.5	246,799.9	35,960.2	30,901.9	3,785.0	85,523.8	39,805.1	43,090.6	125,315.8	29,002.2	94,604.4	
	May	509,232.1	345,273.9	251,036.6	36,373.0	31,163.3	3,938.9	88,099.4	41,295.7	44,007.6	126,564.3	29,372.2	95,502.4	
	Jun.	516,993.7	352,780.0	254,159.2	36,915.5	31,723.3	3,946.8	89,749.0	41,918.9	44,710.6	127,494.7	29,454.9	96,319.7	
	Jul.	524,957.0	358,174.1	257,138.9	37,973.6	32,645.7	4,113.7	91,515.7	43,297.5	45,119.7	127,649.6	29,171.3	96,778.4	
	Aug.	522,179.9	359,076.8	257,807.2	38,556.7	32,958.8	4,299.5	91,920.2	43,316.8	45,489.8	127,330.3	28,484.6	97,159.0	
	Sep.	529,959.3	364,780.8	257,592.3	38,298.6	32,535.0	4,379.3	91,900.6	43,293.3	45,742.3	127,393.1	28,024.0	97,454.0	
	Oct.	530,041.1	363,591.0	255,442.6	38,293.6	32,506.0	4,361.0	90,769.7	42,419.0	45,519.6	126,379.3	27,147.6	97,316.0	
	Nov.	536,466.5	364,425.1	253,007.2	36,976.6	31,313.0	4,389.0	90,341.2	41,843.6	45,571.0	125,689.4	26,481.6	97,402.1	
	Dec.	538,761.6	363,661.9	250,407.8	34,903.6	29,138.0	4,324.9	90,133.1	42,009.7	45,070.5	125,371.1	26,094.9	97,473.1	
2023	Jan.	540,316.3	364,131.3	250,958.2	35,260.0	29,844.9	4,295.6	90,820.8	42,534.3	44,957.0	124,877.4	25,994.2	97,122.0	
	Feb.	540,419.7	365,839.5	249,998.1	34,278.5	28,886.1	4,214.0	91,510.5	43,233.2	44,963.4	124,209.1	25,577.3	96,867.3	
	Mar.	550,001.0	370,576.1	251,179.1	34,357.5	28,781.2	4,293.6	92,314.8	43,690.9	45,469.2	124,506.8	25,709.8	96,781.2	
	Apr.	548,834.8	369,900.0	250,813.1	34,814.6	29,377.9	4,207.2	91,974.1	43,577.0	45,261.4	124,024.5	25,403.2	96,558.6	
	May	556,731.8	372,382.9	251,600.3	33,505.0	27,977.8	4,289.6	94,139.9	44,816.8	46,135.7	123,955.4	25,366.7	96,510.3	
	Jun.	555,314.9	375,363.5	255,001.0	34,213.5	28,476.5	4,354.3	96,286.5	46,355.6	46,782.4	124,501.1	25,967.7	96,482.0	
	Jul.	558,339.1	378,270.4	257,963.2	36,222.8	30,488.5	4,500.6	97,154.4	46,725.7	47,417.8	124,586.0	25,871.5	96,656.6	
	Aug.	561,282.9	378,750.8	258,280.9	35,371.5	29,595.4	4,666.5	97,969.4	46,949.9	48,064.6	124,940.0	26,037.7	96,891.2	
	Sep.	570,182.4	381,162.4	259,445.0	33,520.3	27,668.1	4,743.2	100,677.1	49,040.6	48,503.3	125,247.6	26,096.5	97,197.9	
	Oct.	566,163.8	381,891.5	260,958.4	35,025.5	29,336.5	4,774.2	100,296.5	48,387.2	49,055.4	125,636.3	25,721.9	97,716.8	
	Nov.	578,829.8	384,233.3	263,126.2	36,101.5	30,302.7	4,851.3	100,757.5	48,475.9	49,461.8	126,267.1	25,882.2	98,151.7	
	Dec.	583,457.3	386,971.7	264,753.7	44,634.4	37,458.2	5,661.0	95,133.6	43,175.4	49,283.9	124,985.8	25,079.2	97,595.9	
2024	Jan.	585,488.8	384,803.3	263,549.2	43,586.8	36,495.0	5,642.6	94,524.6	42,908.2	49,492.5	125,437.8	24,931.4	97,696.4	
	Feb.	603,233.0	383,978.4	263,767.9	42,647.1	35,530.6	5,609.1	95,444.8	43,162.5	50,213.4	125,676.0	24,809.0	98,086.7	
	Mar.	604,309.6	388,031.1	267,321.4	44,089.1	36,979.0	5,697.8	96,702.4	42,922.2	51,613.3	126,529.9	25,032.9	98,465.3	
	Apr.	616,964.5	391,496.3	269,088.5	44,138.3	37,241.5	5,648.2	97,800.7	42,290.3	53,309.6	127,149.4	25,084.3	99,008.9	
	May	607,905.1	393,510.4	270,831.5	44,460.7	37,281.6	5,736.6	98,728.3	41,722.7	54,806.4	127,642.5	25,162.2	99,412.8	
	Jun.	612,252.9	400,520.4	276,921.6	46,278.6	39,151.2	5,759.1	102,281.4	43,909.0	56,166.9	128,361.6	25,446.6	99,815.2	
	Jul.	621,410.0	403,953.2	280,559.2	45,006.7	37,838.3	5,973.0	106,607.5	46,532.9	57,980.3	128,945.0	25,567.5	100,374.6	
	Aug.	628,201.1	407,893.5	284,124.0	45,226.7	38,017.6	6,180.9	109,488.6	48,283.6	59,102.0	129,408.7	25,580.7	100,977.8	
	Sep.	635,660.1	413,220.0	288,304.2	47,321.9	39,660.4	6,359.1	110,928.0	48,803.5	60,062.6	130,054.3	25,584.7	101,592.7	
	Oct.	644,127.0	416,063.1	291,513.1	48,529.8	40,721.1	6,406.5	111,803.1	48,614.3	61,127.5	131,180.2	25,732.2	102,481.0	
	Nov.	650,438.7	418,154.0	293,466.0	48,034.3	40,292.4	6,444.1	112,997.3	48,917.5	62,016.1	132,434.5	26,097.1	103,257.0	
	Dec.	671,214.2	421,154.7	294,956.5	48,184.3	40,351.4	6,335.4	112,860.7	48,715.3	61,885.0	133,911.5	26,769.6	104,151.5	
2025	Jan.	666,029.7	418,630.2	292,353.0	47,928.4	40,189.1	6,270.0	112,106.3	47,642.4	62,206.4	132,318.3	25,172.3	104,282.6	
	Feb.	667,226.1	420,249.4	293,610.6	48,548.2	41,065.6	6,169.0	112,023.5	46,851.6	62,891.6	133,038.9	25,149.7	104,938.9	

Period	LOANS TO THE PRIVATE SECTOR (continued)											GOVERNMENT CREDIT**
	foreign currency											
	Total	short-term			medium-term			long-term				
	Total, of which:	non-financial corporations	households*	Total, of which:	non-financial corporations	households*	Total, of which:	non-financial corporations	households*			
2021	Dec.	89,387.9	10,105.0	8,955.5	99.5	19,922.3	16,222.7	243.7	59,360.6	30,143.5	27,184.1	172,637.4
2022	Jan.	90,657.2	10,974.6	9,638.7	99.4	20,081.4	16,210.5	236.7	59,601.2	30,521.4	26,854.7	167,591.6
	Feb.	90,976.4	11,125.8	9,956.2	100.0	20,294.6	16,423.2	234.9	59,556.0	30,696.6	26,611.0	166,715.0
	Mar.	91,677.3	11,132.5	10,484.5	99.7	20,385.9	16,483.4	225.3	60,158.9	31,567.3	26,275.2	164,033.7
	Apr.	93,083.6	11,996.0	11,163.2	100.6	20,789.0	16,621.1	223.3	60,298.6	31,874.4	26,018.1	165,185.2
	May	94,237.3	12,425.9	11,517.7	102.1	21,090.0	16,863.8	219.3	60,721.4	32,470.7	25,711.1	163,958.1
	Jun.	98,620.8	13,624.2	12,662.3	98.2	22,895.5	18,484.0	219.9	62,101.1	33,620.3	25,536.5	164,213.7
	Jul.	101,035.2	14,602.6	13,712.3	96.9	23,531.3	19,049.5	205.2	62,901.3	34,561.5	25,320.0	166,782.9
	Aug.	101,269.6	14,815.8	13,950.0	92.4	23,541.4	18,881.7	203.3	62,912.4	35,127.2	24,701.4	163,103.1
	Sep.	107,188.5	17,642.8	16,763.1	93.9	24,641.4	19,830.4	213.0	64,904.3	36,700.5	24,981.3	165,178.5
	Oct.	108,148.5	18,072.8	17,014.6	92.4	24,561.0	19,765.1	200.8	65,514.7	37,425.3	24,513.2	166,450.0
	Nov.	111,417.9	19,415.2	18,544.0	91.8	25,621.6	20,529.3	191.0	66,381.0	38,444.8	24,358.0	172,041.4
	Dec.	113,254.1	18,987.1	18,100.7	91.2	27,085.3	21,868.2	197.7	67,181.8	39,277.7	24,338.5	175,099.6
2023	Jan.	113,173.1	19,353.3	18,376.7	88.6	27,061.1	21,902.1	199.2	66,758.7	39,380.0	23,932.0	176,185.0
	Feb.	115,841.4	20,734.3	19,621.8	90.1	27,659.5	22,068.2	208.0	67,447.7	40,273.1	23,733.7	174,580.2
	Mar.	119,396.9	21,082.4	20,144.1	90.5	29,585.9	23,387.3	218.5	68,728.6	41,742.1	23,630.7	179,425.0
	Apr.	119,086.8	20,931.3	20,013.2	90.5	29,382.3	23,177.9	216.8	68,773.2	42,127.5	23,378.4	178,934.8
	May	120,782.5	21,237.4	20,231.9	89.8	30,276.0	23,979.1	225.9	69,269.2	42,614.5	23,304.2	184,348.9
	Jun.	120,362.5	20,423.1	19,613.3	91.4	30,669.3	23,979.0	224.5	69,270.1	42,962.8	23,016.0	179,951.4
	Jul.	120,307.2	21,004.5	20,218.4	87.4	30,036.7	23,627.8	226.8	69,266.0	42,919.2	22,630.0	180,068.7
	Aug.	120,469.9	20,965.3	20,202.0	86.0	29,874.1	23,317.6	228.2	69,630.6	43,316.6	22,331.5	182,532.1
	Sep.	121,717.4	21,257.3	20,541.2	85.1	30,798.6	24,087.2	221.7	69,661.6	43,554.9	22,135.0	189,019.9
	Oct.	120,933.2	21,431.1	20,747.7	84.5	30,416.7	23,396.5	217.8	69,085.3	43,480.3	21,714.3	184,272.2
	Nov.	121,107.1	21,115.0	20,425.2	75.4	30,724.8	23,437.0	213.5	69,267.4	44,024.2	21,377.6	194,596.6
	Dec.	122,218.0	21,713.0	21,075.6	74.3	30,601.3	23,050.0	210.2	69,903.6	44,806.6	21,087.4	196,485.6
2024	Jan.	121,254.1	21,460.8	20,758.7	77.1	30,361.2	22,878.6	207.6	69,432.1	44,715.5	20,729.2	200,685.5
	Feb.	120,210.5	21,270.2	20,617.1	74.1	29,914.5	22,361.5	208.0	69,025.7	44,735.9	20,334.0	219,254.6
	Mar.	120,709.7	20,824.6	20,158.4	72.8	29,882.8	22,763.8	208.4	70,002.3	44,941.4	19,980.7	216,278.5
	Apr.	122,407.8	21,076.8	20,499.1	72.1	29,950.0	22,630.2	207.1	71,381.1	46,490.9	19,620.6	225,468.2
	May	122,678.8	21,480.7	20,922.0	75.5	30,507.4	22,340.7	205.2	70,690.7	46,228.9	19,284.5	214,394.8
	Jun.	123,598.8	21,995.6	20,956.0	72.7	31,430.8	22,281.8	209.6	70,172.4	46,296.6	19,035.8	211,732.6
	Jul.	123,394.0	21,210.4	20,285.9	74.1	32,379.6	22,761.3	204.1	69,804.0	46,262.6	18,724.5	217,456.8
	Aug.	123,769.5	21,488.6	20,497.2	72.8	32,123.3	21,869.2	204.9	70,157.7	46,975.6	18,436.5	220,307.6
	Sep.	124,915.8	22,015.6	21,047.8	72.3	32,904.3	22,535.4	202.8	69,995.9	47,161.7	18,146.3	222,440.1
	Oct.	124,549.9	22,795.6	22,026.3	71.7	33,192.0	22,468.3	198.8	68,562.3	46,089.2	17,814.5	228,063.9
	Nov.	124,688.0	22,501.1	21,681.3	72.2	33,235.7	22,230.6	195.6	68,951.2	46,921.0	17,547.0	232,284.7
	Dec.	126,198.2	22,565.1	21,647.5	68.5	33,750.8	22,811.0	211.2	69,882.3	48,258.3	17,200.1	250,059.5
2025	Jan.	126,277.1	23,423.5	22,445.3	68.5	33,494.1	22,649.7	207.1	69,359.5	48,041.5	16,945.9	247,399.6
	Feb.	126,638.9	23,210.8	22,214.7	64.0	33,783.7	22,874.0	207.1	69,644.4	48,679.5	16,674.8	246,976.7

*) include non-profit institutions serving households.

**) debt securities included.

Note: The outstanding loans at the end of the reported month do not include the accrued interest receivable.

The outstanding loans at the end of the reported month include non-performing loans.

7.5. Loans to households*

(lei million; end of period)

Period	Total	by currency			by destination and currency			
		lei	EUR	other currency	Housing loans			
					Total	lei	EUR	other currency
2024 Feb.	174,525.3	153,909.2	18,734.6	1,881.5	105,665.9	91,122.9	13,428.4	1,114.6
Mar.	176,038.4	155,776.5	18,449.8	1,812.1	105,850.9	91,549.8	13,225.6	1,075.5
Apr.	177,866.4	157,966.7	18,129.9	1,769.8	106,218.1	92,168.9	12,999.0	1,050.2
May	179,521.1	159,955.8	17,835.2	1,730.1	106,411.8	92,597.2	12,788.5	1,026.1
Jun.	181,059.4	161,741.2	17,581.3	1,736.8	106,764.8	93,123.4	12,612.2	1,029.3
Jul.	183,330.5	164,327.9	17,287.2	1,715.4	107,182.3	93,768.2	12,403.0	1,011.1
Aug.	184,975.0	166,260.8	17,008.1	1,706.1	107,559.9	94,355.3	12,199.2	1,005.5
Sep.	186,436.0	168,014.5	16,750.7	1,670.8	108,048.3	95,047.3	12,015.5	985.5
Oct.	188,100.0	170,015.0	16,446.4	1,638.7	108,833.4	96,069.0	11,799.9	964.5
Nov.	189,532.0	171,717.2	16,184.6	1,630.2	109,481.5	96,904.5	11,618.2	958.8
Dec.	189,851.8	172,371.9	15,905.5	1,574.4	110,193.1	97,856.1	11,410.1	926.9
2025 Jan.	189,980.5	172,758.9	15,677.3	1,544.2	110,182.6	98,025.6	11,249.2	907.9
Feb.	190,945.3	173,999.4	15,418.5	1,527.4	110,700.6	98,733.2	11,070.2	897.2

Period	by destination and currency (continued)			
	Consumer loans and loans for other purposes			
	Total	lei	EUR	other currency
2024 Feb.	68,859.4	62,786.3	5,306.2	766.9
Mar.	70,187.5	64,226.7	5,224.2	736.6
Apr.	71,648.3	65,797.8	5,130.9	719.7
May	73,109.2	67,358.6	5,046.6	704.0
Jun.	74,294.6	68,617.9	4,969.2	707.6
Jul.	76,148.2	70,559.7	4,884.2	704.4
Aug.	77,415.1	71,905.5	4,809.0	700.6
Sep.	78,387.6	72,967.2	4,735.2	685.3
Oct.	79,266.6	73,946.0	4,646.4	674.2
Nov.	80,050.5	74,812.7	4,566.3	671.5
Dec.	79,658.7	74,515.8	4,495.4	647.5
2025 Jan.	79,797.9	74,733.3	4,428.2	636.4
Feb.	80,244.7	75,266.2	4,348.3	630.1

*) include non-profit institutions serving households.

Note: The outstanding loans at the end of the reported month do not include the accrued interest receivable. The outstanding loans at the end of the reported month include non-performing loans.

7.6. Loans to non-financial corporations, financial corporations other than MFIs, general government and non-residents

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS													
	Total	Lei				EUR				Other currency				
		Total	with maturity			Total	with maturity			Total	with maturity			
			of up to and including one year	longer than one year and up to and including five years	longer than five years		of up to and including one year	longer than one year and up to and including five years	longer than five years		of up to and including one year	longer than one year and up to and including five years	longer than five years	
2024	Feb.	191,216.5	103,502.1	35,530.6	43,162.5	24,809.0	84,538.9	18,858.8	21,434.0	44,246.1	3,175.6	1,758.3	927.5	489.8
	Mar.	192,797.6	104,934.1	36,979.0	42,922.2	25,032.9	84,709.3	18,688.9	21,570.8	44,449.7	3,154.2	1,469.5	1,193.0	491.7
	Apr.	194,236.3	104,616.0	37,241.5	42,290.3	25,084.3	85,784.3	18,356.0	21,432.9	45,995.4	3,836.0	2,143.0	1,197.4	495.6
	May	193,658.2	104,166.5	37,281.6	41,722.7	25,162.2	85,502.5	18,595.3	21,174.1	45,733.0	3,989.1	2,326.7	1,166.5	495.9
	Jun.	198,041.3	108,506.8	39,151.2	43,909.0	25,446.6	85,849.1	19,028.6	21,037.3	45,783.2	3,685.4	1,927.5	1,244.5	513.4
	Jul.	199,248.4	109,938.7	37,838.3	46,532.9	25,567.5	86,404.7	19,078.4	21,568.6	45,757.7	2,905.0	1,207.5	1,192.7	504.9
	Aug.	201,223.9	111,881.9	38,017.6	48,283.6	25,580.7	86,630.0	19,454.5	20,691.5	46,484.1	2,712.0	1,042.8	1,177.7	491.5
	Sep.	204,793.5	114,048.6	39,660.4	48,803.5	25,584.7	87,926.9	19,868.6	21,382.2	46,676.2	2,818.0	1,179.3	1,153.2	485.6
	Oct.	205,651.3	115,067.5	40,721.1	48,614.3	25,732.2	87,141.0	20,264.9	21,288.5	45,587.6	3,442.8	1,761.4	1,179.8	501.7
	Nov.	206,139.8	115,307.0	40,292.4	48,917.5	26,097.1	87,505.9	20,097.4	21,005.9	46,402.7	3,326.9	1,583.9	1,224.7	518.3
	Dec.	208,553.1	115,836.3	40,351.4	48,715.3	26,769.6	89,112.9	19,890.2	21,585.5	47,637.3	3,603.9	1,757.3	1,225.6	621.1
2025	Jan.	206,140.3	113,003.7	40,189.1	47,642.4	25,172.3	89,257.1	20,418.0	21,420.0	47,419.1	3,879.5	2,027.3	1,229.8	622.4
	Feb.	206,835.1	113,066.8	41,065.6	46,851.6	25,149.7	90,081.7	20,376.9	21,644.8	48,060.0	3,686.6	1,837.8	1,229.2	619.6

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIs						LOANS TO GENERAL GOVERNMENT			LOANS TO NON-RESIDENTS	
	Total	Insurance corporations and pension funds		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						
2024	Feb.	18,236.6	c	c	18,226.8	2,076.8	45,000.8	c	15,022.0	c	166,762.1
	Mar.	19,195.1	c	c	19,187.0	1,997.6	37,628.1	c	15,120.9	c	163,045.9
	Apr.	19,393.6	c	c	19,387.3	1,748.0	51,618.4	c	15,166.9	c	148,640.3
	May	20,331.1	c	c	20,325.4	1,919.9	33,806.0	c	15,282.5	c	158,066.5
	Jun.	21,419.7	c	c	21,415.0	2,330.4	27,910.7	c	15,456.4	c	152,206.4
	Jul.	21,374.3	c	c	21,367.5	2,039.1	26,353.6	c	15,605.2	c	139,616.6
	Aug.	21,694.6	c	c	21,685.5	1,937.6	26,410.1	c	15,756.6	c	150,412.9
	Sep.	21,990.5	c	c	21,980.0	2,187.3	27,886.2	c	15,854.8	c	155,706.2
	Oct.	22,311.8	c	c	22,301.9	2,090.0	29,358.9	c	16,121.8	c	136,070.3
	Nov.	22,482.2	c	c	22,471.6	2,034.7	39,047.1	c	16,327.7	c	137,072.7
	Dec.	22,749.8	c	c	22,738.6	2,335.4	50,098.2	c	17,522.8	c	151,970.3
2025	Jan.	22,509.4	c	c	22,500.9	2,370.5	45,417.6	28,514.7	16,903.0	0.0	153,339.0
	Feb.	22,469.1	c	c	22,459.9	2,236.6	45,130.9	28,230.3	16,900.5	0.0	162,233.9

*) financial auxiliaries included.

Note: The outstanding loans at the end of the reported month do not include the accrued interest receivable.

The outstanding loans at the end of the reported month include non-performing loans.

8. ASSETS AND LIABILITIES OF NON-MMF INVESTMENT FUNDS

8.1. Balance sheet

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IFs shares/units	
		Deposit and loan claims	Debt securities	Equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets		
2021	51,873.2	5,570.1	16,082.5	25,138.7	4,662.3	64.3	355.3	48,963.9	
2022	42,928.8	4,406.3	9,599.0	24,714.4	3,767.7	95.6	345.8	41,738.7	
2023	36,858.4	5,112.0	10,736.4	16,554.1	4,120.0	99.4	236.6	34,958.7	
2024	44,598.6	6,382.3	14,132.8	19,116.1	4,620.9	95.7	250.8	42,939.7	
2024	Feb.	38,176.6	5,501.7	11,231.1	17,017.9	4,047.2	98.8	279.8	36,391.3
	Mar.	39,727.3	5,655.0	11,541.1	17,819.7	4,277.0	96.9	337.7	37,802.5
	Apr.	40,126.6	6,019.4	11,700.1	17,843.7	4,234.7	89.2	239.5	38,072.2
	May	41,578.9	6,084.8	12,046.4	18,449.0	4,274.2	89.2	635.3	39,528.0
	Jun.	43,108.4	6,272.9	12,323.9	19,631.6	4,399.9	89.2	390.8	41,095.7
	Jul.	44,319.9	6,318.4	12,712.1	20,290.6	4,570.8	89.2	338.7	42,293.7
	Aug.	44,567.9	6,229.1	13,059.4	20,072.9	4,671.2	88.9	446.4	42,535.0
	Sep.	44,640.5	6,298.8	13,408.7	19,661.2	4,714.4	92.6	465.0	42,534.7
	Oct.	45,189.0	6,321.9	13,836.0	19,756.6	4,684.9	92.8	496.7	43,128.0
	Nov.	44,105.8	6,381.1	13,976.1	18,643.2	4,537.4	94.6	473.5	42,357.5
	Dec.	44,598.6	6,382.3	14,132.8	19,116.1	4,620.9	95.7	250.8	42,939.7
2025	Jan.	45,410.3	6,255.6	14,595.2	19,546.0	4,588.6	100.9	324.0	43,580.1
	Feb.	45,674.7	6,143.7	14,850.3	19,778.7	4,458.3	101.4	342.3	43,796.3

Note: The accrued interest receivable/payable related to loans and deposits is recorded under remaining assets/remaining liabilities.

The value of debt securities held includes the related claim.

8.2. Securities other than shares

(lei million; end of period)

Period	Lei-denominated													
	Total	with original maturity ≤ 1 year							with original maturity > 1 year and ≤ 2 years					
		Total	residents			non-residents		Total	residents			non-residents		
			Total, of which:	MFIs	General government	Total, of which:	Euro zone		Total, of which:	MFIs	General government	Total, of which:	Euro zone	
2021	8,587.8	433.8	257.9	–	257.9	175.9	87.7	243.2	69.9	–	69.9	173.3	c	
2022	5,353.1	121.6	32.7	–	32.7	89.0	c	118.4	19.6	–	19.6	98.9	–	
2023	5,722.8	189.4	138.1	–	138.1	51.4	51.4	c	c	–	c	c	–	
2024	8,058.2	1,528.1	1,528.1	–	1,528.1	–	–	c	c	–	c	–	–	
2024	Feb.	6,162.2	332.8	280.9	–	280.9	51.9	51.9	c	c	–	c	c	–
	Mar.	6,434.1	367.1	314.9	–	314.9	52.2	52.2	c	c	–	c	–	
	Apr.	6,632.3	510.4	457.9	–	457.9	52.4	52.4	c	c	–	c	–	
	May	6,855.4	583.4	530.7	–	530.7	52.7	52.7	c	c	–	c	–	
	Jun.	7,164.7	769.9	716.9	–	716.9	53.0	53.0	c	c	–	c	–	
	Jul.	7,421.9	868.3	868.3	–	868.3	–	–	c	c	–	c	–	
	Aug.	7,737.3	1,043.7	1,043.7	–	1,043.7	–	–	c	c	–	c	–	
	Sep.	7,910.9	1,065.4	1,065.4	–	1,065.4	–	–	c	c	–	c	–	
	Oct.	8,227.3	1,343.8	1,343.8	–	1,343.8	–	–	c	c	–	c	–	
	Nov.	8,229.4	1,612.0	1,612.0	–	1,612.0	–	–	c	c	–	c	–	
	Dec.	8,058.2	1,528.1	1,528.1	–	1,528.1	–	–	c	c	–	c	–	
	2025	Jan.	8,266.8	1,632.9	1,587.8	–	1,587.8	45.0	–	c	c	–	c	–
Feb.		8,432.5	1,858.1	1,812.8	–	1,812.8	45.3	–	133.7	133.7	–	133.7	–	

Note: The value of debt securities held includes the related claim.

Period	Lei-denominated (continued)							EUR-denominated				
	Total	with original maturity > 2 years						Total, of which:	with original maturity > 2 years			
		Total, of which:	residents			non-residents			Total, of which:	residents		
			MFIs	General government	Total, of which:	Euro zone	Total, of which:			Total, of which:	MFIs	General government
2021	7,910.8	6,354.5	780.4	5,508.7	1,556.3	1,215.5	6,942.8	6,920.0	5,575.5	99.3	5,158.0	
2022	5,113.0	4,176.2	775.9	3,343.0	936.9	809.9	4,037.8	3,951.7	3,140.5	55.7	2,852.9	
2023	5,532.0	4,795.6	803.4	3,939.7	736.4	657.8	4,818.6	4,411.9	3,689.4	279.8	3,212.6	
2024	6,528.9	6,027.3	760.2	5,255.3	501.6	478.7	5,905.4	4,892.5	3,975.9	283.5	3,520.7	
2024	Feb.	5,828.1	5,184.0	811.4	4,321.7	644.0	572.7	4,879.0	4,503.6	3,781.5	278.6	3,306.8
	Mar.	6,066.7	5,421.4	814.7	4,594.4	645.3	573.6	4,942.6	4,559.7	3,795.4	272.0	3,322.6
	Apr.	6,121.8	5,503.2	817.8	4,672.9	618.6	574.4	4,899.8	4,452.8	3,714.0	266.1	3,247.0
	May	6,271.9	5,666.9	812.6	4,841.4	605.1	566.5	5,030.2	4,496.5	3,763.6	261.7	3,299.9
	Jun.	6,394.7	5,786.4	810.0	4,963.6	608.2	569.5	4,992.8	4,455.3	3,750.1	248.7	3,300.0
	Jul.	6,553.5	5,943.3	715.5	5,215.0	610.2	571.3	5,127.1	4,576.1	3,771.3	217.6	3,351.0
	Aug.	6,693.5	6,083.3	719.1	5,351.4	610.3	571.1	5,161.0	4,578.7	3,721.7	208.5	3,309.9
	Sep.	6,844.2	6,230.8	737.5	5,481.3	613.4	574.1	5,328.4	4,698.5	3,853.4	228.8	3,363.3
	Oct.	6,882.1	6,300.8	737.9	5,550.8	581.3	541.9	5,437.4	4,819.9	3,913.8	240.3	3,436.2
	Nov.	6,616.2	6,076.4	771.6	5,293.0	539.7	500.2	5,563.1	4,851.7	3,963.2	282.5	3,461.5
	Dec.	6,528.9	6,027.3	760.2	5,255.3	501.6	478.7	5,905.4	4,892.5	3,975.9	283.5	3,520.7
	2025	Jan.	6,629.1	6,126.2	764.7	5,349.6	502.9	479.8	6,162.6	4,943.6	4,034.5	290.4	3,573.8
Feb.		6,440.8	5,905.2	769.1	5,124.4	535.6	512.4	6,248.7	5,069.1	4,159.2	273.7	3,717.4

Note: The value of debt securities held includes the related claim.

8.3. Shares and other equity

(lei million; end of period)

Period	residents					non-residents		
	Total, of which:	MFIs	Other financial intermediaries, financial auxiliaries, captive financial institutions and money lenders	Insurance corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone	
2021	23,873.2	4,734.8	187.1	–	18,944.8	1,265.5	986.4	
2022	23,676.0	3,865.7	249.8	–	19,212.3	1,038.3	823.6	
2023	15,441.9	5,341.8	313.8	–	9,440.4	1,112.2	861.2	
2024	17,597.1	6,555.5	371.4	–	10,281.4	1,519.0	1,126.5	
2024	Feb.	15,705.7	5,754.8	387.4	–	9,217.6	1,312.2	1,031.6
	Mar.	16,479.1	6,206.4	384.0	–	9,542.8	1,340.6	1,025.3
	Apr.	16,536.5	6,210.8	384.8	–	9,595.0	1,307.2	989.7
	May	17,037.7	6,480.7	384.1	–	9,826.9	1,411.3	1,077.3
	Jun.	18,151.4	6,817.7	384.4	–	10,582.3	1,480.2	1,122.4
	Jul.	18,773.7	7,150.9	387.9	–	10,867.9	1,516.9	1,149.0
	Aug.	18,530.7	7,064.4	386.2	–	10,713.2	1,542.2	1,159.7
	Sep.	18,172.2	6,844.0	353.3	–	10,607.9	1,489.0	1,183.9
	Oct.	18,251.8	6,956.2	347.4	–	10,580.6	1,504.8	1,132.7
	Nov.	17,135.6	6,412.7	322.6	–	10,032.6	1,507.6	1,119.4
	Dec.	17,597.1	6,555.5	371.4	–	10,281.4	1,519.0	1,126.5
	2025	Jan.	17,967.7	6,610.0	382.4	–	10,586.5	1,578.3	1,152.9
Feb.		18,150.3	6,849.3	394.7	–	10,538.0	1,628.5	1,199.1

Period	Quoted shares, issued by:						
	Total	residents				non-residents	
	Total, of which:	MFIs	Other financial intermediaries, financial auxiliaries, captive financial institutions and money lenders	Non-financial corporations	Total, of which:	Euro zone	
2021	13,002.7	11,737.4	4,681.6	111.2	6,938.1	986.2	
2022	10,024.6	8,986.3	3,858.5	147.3	4,930.9	823.6	
2023	13,167.9	12,055.8	5,331.6	234.6	6,489.6	861.2	
2024	15,578.2	14,059.2	6,544.9	172.7	7,340.9	1,126.5	
2024	Feb.	14,026.6	12,714.4	5,744.4	232.5	6,737.5	1,031.6
	Mar.	14,821.4	13,480.8	6,196.0	229.1	7,055.7	1,025.3
	Apr.	14,841.2	13,534.0	6,200.4	229.9	7,103.6	989.7
	May	15,382.9	13,971.5	6,470.3	227.9	7,273.3	1,077.3
	Jun.	16,464.7	14,984.5	6,807.0	230.2	7,947.3	1,122.4
	Jul.	17,090.7	15,573.9	7,140.4	231.2	8,202.2	1,149.0
	Aug.	16,793.6	15,251.5	7,053.7	229.5	7,968.3	1,159.7
	Sep.	16,390.5	14,901.5	6,833.2	196.6	7,871.7	1,183.9
	Oct.	16,528.5	15,023.7	6,945.4	190.6	7,887.1	1,132.7
	Nov.	15,402.6	13,895.1	6,401.8	164.7	7,328.0	1,119.4
	Dec.	15,578.2	14,059.2	6,544.9	172.7	7,340.9	1,126.5
	2025	Jan.	16,002.7	14,424.4	6,599.5	183.7	7,640.5	1,152.9
Feb.		16,344.1	14,715.6	6,838.7	181.0	7,695.3	1,199.1

8.4. Money market fund shares/units

(lei million; end of period)

Period	residents							non-residents		
	Total	MFIs	Other financial intermediaries and financial auxiliaries*	Insurance corporations and pension funds	General government	Non-financial corporations	Households**	Total, of which:	Euro zone	
2021	41,952.0	925.0	5,818.5	5,954.8	32.9	3,659.9	25,561.0	7,011.8	1,602.9	
2022	35,991.0	925.7	5,867.8	5,920.6	1,050.1	2,269.8	19,957.0	5,747.7	1,232.0	
2023	32,880.2	1,018.7	7,066.9	1,554.0	358.3	2,707.5	20,174.9	2,078.5	887.1	
2024	40,602.1	1,252.9	7,837.5	1,056.1	394.2	3,413.3	26,648.1	2,337.5	1,022.7	
2024	Feb.	34,309.6	1,016.6	7,266.8	1,560.3	362.1	2,885.6	21,218.2	2,081.7	857.4
	Mar.	35,667.4	1,053.6	7,571.2	1,584.9	365.2	2,976.5	22,116.0	2,135.1	888.3
	Apr.	35,971.8	1,070.9	7,481.9	1,513.7	345.1	3,074.1	22,486.2	2,100.4	883.9
	May	37,357.3	1,141.5	7,700.1	1,557.6	364.1	3,155.7	23,438.3	2,170.7	920.1
	Jun.	38,814.4	1,182.0	8,123.4	1,518.6	375.6	3,221.2	24,393.6	2,281.3	968.1
	Jul.	39,919.2	1,199.6	8,323.2	1,336.4	381.1	3,356.3	25,322.5	2,374.5	1,027.5
	Aug.	40,129.7	1,197.4	8,358.5	1,269.9	381.4	3,396.1	25,526.4	2,405.3	1,070.4
	Sep.	40,198.0	1,203.0	8,308.8	1,156.0	378.6	3,481.6	25,670.2	2,336.7	1,013.8
	Oct.	40,763.8	1,230.3	8,218.8	1,117.6	382.0	3,519.9	26,295.1	2,364.3	1,028.5
	Nov.	40,043.3	1,228.2	7,719.8	1,027.8	378.4	3,444.2	26,244.9	2,314.1	1,017.2
	Dec.	40,602.1	1,252.9	7,837.5	1,056.1	394.2	3,413.3	26,648.1	2,337.5	1,022.7
2025	Jan.	41,258.8	1,445.9	7,890.6	1,037.4	394.8	3,454.8	27,035.2	2,321.4	1,023.5
	Feb.	41,455.3	1,277.3	7,859.2	993.5	388.6	3,536.2	27,400.5	2,341.0	1,049.9

*) The position "Other financial intermediaries and financial auxiliaries" includes investment funds, other financial intermediaries, financial auxiliaries, captive financial institutions and money lenders.

***) include non-profit institutions serving households.

9. ASSETS AND LIABILITIES OF NON-BANK FINANCIAL INSTITUTIONS IN THE GENERAL REGISTER

9.1. Balance sheet structure dynamics

(lei million; end of period)

Period	Total Assets/Liabilities	Assets			Liabilities			
		Loans	Deposits placed	Remaining assets	Capital and reserves	Loans taken	Remaining liabilities	
2020	Mar.	44,178.9	35,105.1	3,171.2	5,902.6	10,465.3	29,579.3	4,134.3
	Jun.	44,361.5	35,228.0	2,809.2	6,324.3	10,660.3	29,488.3	4,212.9
	Sep.	44,471.7	35,245.6	2,958.3	6,267.9	11,052.1	29,108.2	4,311.5
	Dec.	44,071.6	35,195.7	2,936.7	5,939.2	11,223.0	28,759.5	4,089.0
2021	Mar.	44,830.4	36,057.6	2,478.3	6,294.5	11,531.8	28,938.7	4,359.9
	Jun.	46,478.1	37,594.7	2,337.2	6,546.2	11,610.8	30,299.8	4,567.6
	Sep.	47,221.8	37,914.0	2,639.6	6,668.2	11,976.7	30,568.1	4,677.0
	Dec.	47,434.9	38,060.7	3,100.2	6,274.1	12,128.9	30,808.4	4,497.7
2022	Mar.	48,738.2	39,197.7	3,329.9	6,210.6	12,383.9	31,752.1	4,602.1
	Jun.	50,979.2	41,060.6	3,245.4	6,673.3	12,117.4	34,024.2	4,837.7
	Sep.	52,181.8	42,321.5	3,377.5	6,482.8	12,242.1	34,916.0	5,023.8
	Dec.	54,329.5	43,799.2	4,329.4	6,200.9	12,421.3	38,311.9	3,596.3
2023	Mar.	55,853.8	44,986.8	4,204.2	6,662.8	12,780.3	39,701.7	3,371.8
	Jun.	58,619.0	47,452.4	4,122.9	7,043.7	13,065.0	41,647.3	3,906.7
	Sep.	61,401.8	48,772.0	5,391.2	7,238.6	13,706.0	43,778.7	3,917.1
	Dec.	63,523.2	49,911.1	6,377.6	7,234.4	14,516.7	45,237.2	3,769.2
2024	Mar.	65,392.1	51,642.1	6,272.2	7,477.7	14,990.7	46,661.8	3,739.6
	Jun.	68,453.8	54,755.9	5,958.8	7,739.0	15,181.9	49,039.7	4,232.1
	Sep.	68,979.8	55,415.8	5,977.3	7,586.7	15,485.3	49,453.2	4,041.2
	Dec.	71,307.4	56,834.8	6,298.1	8,174.5	16,130.7	51,372.3	3,804.4

Note: Data are provisional and will be final 6 months after the reporting date.

The accrued interest receivable/payable related to loans/deposits is recorded under remaining assets/remaining liabilities.

9.2. Balance sheet structure as at 31 December 2024 by type of non-bank financial institutions in the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits placed	Remaining assets	Capital and reserves	Loans taken	Remaining liabilities
General Register - Total, of which:	71,307.4	56,834.8	6,298.1	8,174.5	16,130.7	51,372.3	3,804.4
Consumer loans	1,764.9	1,264.0	57.0	443.9	776.6	c	c
Housing and/or real-estate loans	–	–	–	–	–	–	–
Micro-loans	–	–	–	–	–	–	–
Financing of commercial transactions	c	c	c	c	c	c	c
Factoring	c	c	c	c	c	c	c
Discounting	–	–	–	–	–	–	–
Forfeiting	–	–	–	–	–	–	–
Financial leasing	146.3	32.3	0.7	113.3	46.8	60.5	39.0
Issue of collateral and assumption of commitments, including loan collateralisation	c	c	c	c	c	c	c
Other financing means in the form of loans	–	–	–	–	–	–	–
Multiple lending activities	67,929.6	55,365.5	5,517.0	7,047.1	15,145.5	49,273.8	3,510.3

Note: Data are provisional and will be final 6 months after the reporting date.

The accrued interest receivable/payable related to loans/deposits is recorded under remaining assets/remaining liabilities.

9.3. Loans to households

(lei million; end of period)

Period	Loans				Housing loans				
	Total	lei	EUR	other currency	Total	lei	EUR	other currency	
2020	Mar.	8,288.2	7,520.4	665.1	102.7	117.4	14.6	c	c
	Jun.	8,143.6	7,383.1	661.5	99.0	114.9	15.4	c	c
	Sep.	8,199.8	7,435.1	674.1	90.5	106.8	15.7	c	c
	Dec.	8,233.7	7,487.2	660.8	85.7	101.3	16.1	c	c
2021	Mar.	8,292.7	7,513.8	692.2	86.8	102.7	16.5	c	c
	Jun.	8,620.3	7,810.4	728.5	81.4	96.8	16.6	c	c
	Sep.	8,747.5	7,909.0	757.9	80.7	98.5	18.9	c	c
	Dec.	8,873.7	8,026.9	766.0	80.7	97.4	19.3	c	c
2022	Mar.	9,003.4	8,130.8	793.3	79.2	94.8	19.6	c	c
	Jun.	9,287.5	8,370.4	835.9	81.2	98.4	21.4	c	c
	Sep.	9,547.5	8,569.6	894.4	83.5	100.4	22.1	c	c
	Dec.	9,944.5	8,932.8	937.4	74.3	92.1	22.5	c	c
2023	Mar.	10,022.5	8,853.2	1,098.0	71.3	87.9	22.1	c	c
	Jun.	10,350.6	9,189.7	1,095.3	65.6	83.9	23.6	c	c
	Sep.	10,619.8	9,419.8	1,129.5	70.5	83.1	18.6	c	c
	Dec.	10,481.0	9,298.9	1,116.8	65.3	94.5	18.7	c	c
2024	Mar.	10,643.2	9,466.0	1,119.1	58.1	88.9	16.9	c	c
	Jun.	11,129.8	9,853.4	1,214.2	62.2	91.4	20.3	c	c
	Sep.	11,466.5	10,231.4	1,190.6	44.5	86.3	17.5	c	c
	Dec.	12,146.2	10,921.9	1,178.4	45.8	89.7	16.4	c	c

Period	Consumer loans				Loans for other purposes				
	Total	lei	EUR	other currency	Total	lei	EUR	other currency	
2020	Mar.	6,985.9	6,725.4	259.3	1.1	1,185.0	780.4	391.0	13.6
	Jun.	6,807.6	6,558.8	248.0	0.9	1,221.2	808.9	398.7	13.5
	Sep.	6,901.9	6,647.4	253.8	0.8	1,191.1	772.0	405.7	13.4
	Dec.	6,928.2	6,674.4	253.1	0.7	1,204.2	796.7	394.2	13.3
2021	Mar.	6,883.6	6,627.0	256.0	0.6	1,306.4	870.2	423.1	13.1
	Jun.	7,130.9	6,869.1	261.3	0.6	1,392.5	924.7	454.6	13.2
	Sep.	7,267.5	7,004.6	262.4	0.5	1,381.6	885.5	482.8	13.3
	Dec.	7,353.6	7,091.0	262.1	0.4	1,422.8	916.6	c	c
2022	Mar.	7,375.2	7,109.2	265.7	0.4	1,533.3	1,002.1	c	c
	Jun.	7,528.9	7,257.6	270.9	0.4	1,660.2	1,091.3	c	c
	Sep.	7,691.1	7,411.5	279.3	0.3	1,756.0	1,136.1	c	c
	Dec.	8,072.6	7,768.2	304.1	0.3	1,779.9	1,142.2	c	c
2023	Mar.	7,950.2	7,634.0	c	c	1,984.3	1,197.1	c	c
	Jun.	8,257.9	7,920.2	c	c	2,008.8	1,246.0	c	c
	Sep.	8,539.3	8,195.2	c	c	1,997.4	1,206.1	c	c
	Dec.	8,235.6	7,891.4	c	c	2,150.9	1,388.8	c	c
2024	Mar.	8,305.8	7,959.6	c	c	2,248.5	1,489.5	c	c
	Jun.	8,638.3	8,267.2	c	c	2,400.0	1,565.9	c	c
	Sep.	9,117.8	8,741.6	c	c	2,262.4	1,472.2	c	c
	Dec.	9,725.7	9,344.5	c	c	2,330.8	1,560.9	c	c

Note: Data are provisional and will be final 6 months after the 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	lei				EUR				
		Total	with maturity of up to and including one year	with maturity longer than one year and up to 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 including five years	with maturity longer than five years	
2020	Mar.	26,483.1	5,072.3	1,490.2	2,780.4	801.7	21,405.7	936.0	15,282.3	5,187.5
	Jun.	26,756.5	5,012.1	1,431.3	2,674.6	906.1	21,739.5	871.8	14,064.6	6,803.1
	Sep.	26,723.6	4,764.4	1,266.8	2,583.3	914.4	21,951.6	740.9	14,495.3	6,715.4
	Dec.	26,645.1	4,784.6	1,366.9	2,472.4	945.3	21,847.3	736.0	14,369.0	6,742.4
2021	Mar.	27,417.2	4,949.8	1,499.8	2,505.8	944.2	22,449.1	796.0	14,817.6	6,835.5
	Jun.	28,577.6	5,280.1	1,584.0	2,725.7	970.5	23,277.5	708.1	15,508.1	7,061.3
	Sep.	28,741.9	5,184.4	1,478.9	2,704.6	1,000.9	23,532.8	721.6	15,932.4	6,878.8
	Dec.	28,743.2	5,355.0	1,640.1	2,703.2	1,011.8	23,359.1	663.8	15,863.3	6,832.0
2022	Mar.	29,738.6	5,664.9	1,793.8	2,826.3	1,044.9	24,039.7	780.5	16,338.6	6,920.7
	Jun.	31,315.0	5,957.1	1,904.9	3,006.2	1,046.0	25,319.1	882.1	17,185.2	7,251.8
	Sep.	32,340.6	6,057.2	2,018.0	3,029.6	1,009.6	26,242.1	1,016.4	17,868.4	7,357.3
	Dec.	33,389.9	6,092.7	2,051.3	3,098.8	942.7	27,254.4	1,141.5	18,779.2	7,333.7
2023	Mar.	34,505.5	6,073.4	2,041.2	3,096.9	935.3	28,384.6	1,125.6	19,703.0	7,556.0
	Jun.	36,588.3	6,199.9	1,923.0	3,345.3	931.6	30,340.8	1,144.9	21,280.6	7,915.4
	Sep.	37,708.7	6,043.1	1,768.5	3,279.4	995.2	31,612.0	1,255.4	22,169.9	8,186.8
	Dec.	38,987.8	6,548.1	2,250.4	3,313.9	983.8	32,390.2	1,417.4	22,632.5	8,340.3
2024	Mar.	40,526.3	6,847.9	2,192.0	3,643.1	1,012.8	33,632.1	1,530.5	23,482.1	8,619.5
	Jun.	43,155.9	7,241.5	2,230.1	3,907.3	1,104.1	35,861.5	1,440.3	25,556.8	8,864.4
	Sep.	43,469.5	6,851.6	1,746.7	3,993.3	1,111.6	36,567.8	1,524.8	26,406.0	8,637.0
	Dec.	44,133.8	7,097.4	1,699.1	4,217.7	1,180.6	36,980.0	1,399.7	26,540.0	9,040.4

Period	Loans to non-financial corporations (continued)					Loans to other institutional sectors				Loans to non-residents
	Total	other currency			Total	lei	EUR	other currency		
		with maturity of up to and including one year	with maturity longer than one year and up to including five years	with maturity longer than five years						
2020	Mar.	5.2	0.0	5.1	0.0	263.8	58.9	204.8	0.0	70.1
	Jun.	4.9	0.0	4.8	0.0	246.0	52.2	193.8	0.0	81.9
	Sep.	7.6	0.0	7.5	0.0	229.7	51.7	177.9	0.0	92.5
	Dec.	13.2	0.0	13.2	0.0	235.4	50.5	184.8	0.0	81.5
2021	Mar.	18.3	0.0	18.2	0.0	239.2	51.0	188.2	0.0	108.5
	Jun.	19.9	0.0	19.8	0.0	246.1	52.9	193.2	0.0	150.8
	Sep.	24.7	0.0	24.7	0.0	245.3	52.3	193.0	0.0	179.2
	Dec.	29.1	0.0	29.1	0.0	241.7	54.0	187.7	0.0	202.1
2022	Mar.	34.0	0.0	33.9	0.0	245.0	56.2	188.8	0.0	210.7
	Jun.	38.7	c	13.7	c	213.4	62.8	150.6	0.0	244.7
	Sep.	41.3	c	14.5	c	191.4	54.4	137.0	0.0	242.0
	Dec.	42.8	c	13.5	c	206.0	58.9	147.1	0.0	258.8
2023	Mar.	47.5	c	15.8	c	213.5	61.6	151.9	0.0	245.4
	Jun.	47.6	c	12.5	c	227.4	69.4	158.1	0.0	286.0
	Sep.	53.6	c	19.7	c	218.0	63.4	154.6	0.0	225.5
	Dec.	49.6	c	17.9	c	238.0	74.1	163.9	0.0	204.4
2024	Mar.	46.3	c	16.7	c	251.0	74.8	176.2	0.0	221.6
	Jun.	53.0	c	18.5	c	245.1	61.3	183.8	0.0	225.1
	Sep.	50.1	c	17.0	c	252.8	62.2	190.6	0.0	227.0
	Dec.	56.4	c	18.1	c	329.5	134.7	194.8	0.0	225.4

*) except households.

Note: Data are provisional and will be final 6 months after the reporting date.

10. 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 original maturity				Total	with original maturity				
		of 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		of 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	
2021	1.70	0.62	0.89	1.42	2.11	1.90	1.53	2.25	1.94	1.95	
2022	6.18	5.42	6.55	6.62	5.94	6.78	5.67	7.34	8.33	7.09	
2023	6.47	4.87	5.80	6.35	7.13	5.62	4.97	5.97	6.44	6.21	
2024	5.19	4.05	4.62	5.11	5.58	4.91	4.64	5.35	5.30	5.41	
2024	Feb.	6.24	4.71	5.60	6.13	6.85	5.48	4.95	5.75	6.18	5.94
	Mar.	6.12	4.64	5.47	5.99	6.71	5.42	4.93	5.67	6.08	5.84
	Apr.	6.02	4.65	5.35	5.89	6.58	5.37	4.90	5.63	6.02	5.77
	May	5.90	4.57	5.28	5.80	6.45	5.32	4.92	5.61	5.92	5.65
	Jun.	5.82	4.50	5.20	5.71	6.33	5.23	4.93	5.57	5.78	5.67
	Jul.	5.68	4.37	5.11	5.61	6.17	5.13	4.73	5.50	5.69	5.66
	Aug.	5.57	4.28	4.99	5.50	6.01	5.01	4.60	5.39	5.57	5.55
	Sep.	5.47	4.21	4.87	5.39	5.90	4.90	4.61	5.22	5.46	5.47
	Oct.	5.37	4.16	4.75	5.29	5.78	4.84	4.56	5.17	5.38	5.42
	Nov.	5.28	4.03	4.66	5.20	5.67	4.88	4.65	5.22	5.32	5.36
	Dec.	5.19	4.05	4.62	5.11	5.58	4.91	4.64	5.35	5.30	5.41
	2025	Jan.	5.12	4.05	4.60	5.03	5.48	4.97	4.67	5.43	5.53	5.30
Feb.		5.09	4.04	4.59	5.04	5.41	4.99	4.68	5.46	5.57	5.32

*) include non-profit institutions serving households.

Note: The calculation base of interest rates on outstanding deposits does not include the accrued interest payable.

10.1.2. New business

(% p.a.)

Period	New time deposits from households*					New time deposits from non-financial corporations					
	Total	with original maturity				Total	with original maturity				
		of 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		of 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	
2021	1.41	0.59	1.06	1.67	2.36	2.01	1.69	2.35	2.56	2.07	
2022	7.15	6.02	6.91	7.56	7.98	6.50	5.92	7.12	6.65	8.16	
2023	5.90	5.12	5.82	6.34	6.46	5.52	5.26	5.86	6.28	5.84	
2024	4.82	4.36	4.75	5.13	5.28	5.09	4.88	5.48	5.42	5.66	
2024	Feb.	5.54	4.90	5.53	5.88	6.15	5.44	5.20	5.68	5.93	5.69
	Mar.	5.48	4.86	5.45	5.90	5.96	5.36	5.22	5.61	5.73	5.63
	Apr.	5.44	4.86	5.42	5.87	5.83	5.32	5.16	5.59	5.66	5.47
	May	5.37	4.78	5.31	5.81	5.80	5.35	5.15	5.65	5.66	5.55
	Jun.	5.20	4.63	5.14	5.65	5.68	5.37	5.16	5.66	5.71	5.94
	Jul.	5.14	4.58	5.08	5.48	5.57	5.14	4.96	5.45	5.58	5.39
	Aug.	4.98	4.41	4.91	5.31	5.42	4.96	4.78	5.22	5.34	5.34
	Sep.	4.91	4.38	4.82	5.24	5.37	4.90	4.81	5.17	5.18	5.42
	Oct.	4.88	4.40	4.78	5.15	5.33	4.91	4.75	5.18	5.16	5.16
	Nov.	4.83	4.32	4.74	5.15	5.22	5.00	4.84	5.30	5.40	4.43
	Dec.	4.82	4.36	4.75	5.13	5.28	5.09	4.88	5.48	5.42	5.66
	2025	Jan.	4.78	4.34	4.75	5.05	5.25	5.18	4.88	5.51	6.02	5.27
Feb.		4.87	4.33	4.75	5.39	5.22	5.09	4.90	5.54	5.43	5.38

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of deposit rates on new business does not include the accrued interest payable.

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 original maturity				Total	with original maturity				
		of 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		of 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	
2021	0.08	0.04	0.06	0.06	0.10	0.10	0.03	0.16	0.09	0.22	
2022	0.76	0.78	0.76	0.67	0.75	0.92	0.95	0.99	0.90	1.19	
2023	1.97	1.39	1.76	1.96	2.22	2.71	2.88	2.99	2.76	2.86	
2024	1.99	1.34	1.52	1.97	2.35	2.43	2.26	2.58	2.78	2.85	
2024	Feb.	2.07	1.42	1.81	2.03	2.35	2.64	2.77	2.87	2.97	2.92
	Mar.	2.10	1.43	1.80	2.04	2.42	2.65	2.73	2.96	3.00	2.95
	Apr.	2.12	1.43	1.81	2.07	2.45	2.68	2.75	3.04	2.96	2.95
	May	2.14	1.43	1.83	2.06	2.48	2.69	2.67	3.08	3.01	2.99
	Jun.	2.14	1.39	1.79	2.05	2.50	2.60	2.68	2.86	3.00	2.89
	Jul.	2.14	1.39	1.77	2.02	2.50	2.56	2.58	2.89	2.93	2.89
	Aug.	2.13	1.37	1.73	2.01	2.50	2.56	2.64	2.86	2.90	2.85
	Sep.	2.10	1.34	1.66	1.97	2.49	2.53	2.53	2.77	2.95	2.81
	Oct.	2.07	1.31	1.62	1.95	2.47	2.56	2.36	2.72	2.96	2.93
	Nov.	2.02	1.26	1.56	1.92	2.40	2.51	2.27	2.68	2.85	2.88
	Dec.	1.99	1.34	1.52	1.97	2.35	2.43	2.26	2.58	2.78	2.85
	2025	Jan.	1.95	1.34	1.48	1.93	2.30	2.35	2.13	2.47	2.68	2.82
Feb.		1.93	1.29	1.44	1.96	2.26	2.27	2.10	2.33	2.45	2.82

*) include non-profit institutions serving households.

Note: The calculation base of interest rates on outstanding deposits does not include the accrued interest payable.

10.2.2. New business

(% p.a.)

Period	New time deposits from households*					New time deposits from non-financial corporations					
	Total	with original maturity				Total	with original maturity				
		of 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		of 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	
2021	0.05	0.02	0.05	0.08	0.13	0.07	0.03	0.23	0.12	0.11	
2022	1.10	0.63	0.85	1.21	1.60	1.19	1.12	1.18	1.26	2.09	
2023	2.05	1.40	1.96	2.18	2.72	3.09	3.06	3.15	3.05	3.31	
2024	1.85	1.37	1.60	2.33	2.14	2.40	2.36	2.61	2.36	1.66	
2024	Feb.	1.95	1.45	1.82	2.04	2.54	2.94	3.00	3.02	2.96	2.84
	Mar.	1.96	1.47	1.91	2.03	2.61	2.93	2.96	2.90	3.08	2.86
	Apr.	1.92	1.47	1.85	2.08	2.57	3.08	3.02	3.26	2.98	2.37
	May	1.92	1.47	1.87	2.07	2.54	3.02	2.91	3.17	3.42	3.14
	Jun.	1.88	1.36	1.81	2.06	2.61	2.95	2.90	3.10	2.99	2.57
	Jul.	1.84	1.39	1.78	1.94	2.44	2.85	2.80	2.92	2.86	3.09
	Aug.	1.81	1.38	1.79	1.91	2.27	2.84	2.85	2.85	2.78	2.79
	Sep.	1.74	1.35	1.68	1.85	2.32	2.76	2.72	2.74	3.09	2.59
	Oct.	1.74	1.30	1.69	1.90	2.22	2.71	2.49	2.79	2.89	3.00
	Nov.	1.73	1.21	1.71	2.02	2.15	2.48	2.42	2.69	2.62	1.83
	Dec.	1.85	1.37	1.60	2.33	2.14	2.40	2.36	2.61	2.36	1.66
	2025	Jan.	1.67	1.38	1.59	1.80	2.10	2.31	2.23	2.47	2.24	2.61
Feb.		1.70	1.26	1.43	2.21	2.06	2.19	2.19	2.20	2.27	2.19

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of deposit rates on new business does not include the accrued interest payable.

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 original maturity of up to and including two years	with original maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with original maturity of up to and including two years	with original maturity over two years		
2021	0.10	1.70	1.68	1.81	x	x	x	0.21	1.90	1.96	0.28	x	
2022	0.46	6.18	6.20	6.03	x	x	x	0.92	6.78	6.97	2.15	x	
2023	0.44	6.47	6.51	c	x	x	x	1.04	5.62	5.78	2.65	x	
2024	0.45	5.19	5.17	c	x	x	x	1.06	4.91	5.05	2.08	x	
2024	Feb.	0.44	6.24	6.27	c	x	x	x	1.08	5.48	5.61	2.53	x
	Mar.	0.46	6.12	6.13	c	x	x	x	1.10	5.42	5.55	2.52	x
	Apr.	0.45	6.02	6.03	c	x	x	x	1.13	5.37	5.49	2.49	x
	May	0.45	5.90	5.93	c	x	x	x	1.15	5.32	5.44	2.39	x
	Jun.	0.46	5.82	5.83	c	x	x	x	1.10	5.23	5.38	2.29	x
	Jul.	0.46	5.68	5.70	c	x	x	x	1.15	5.13	5.28	2.23	x
	Aug.	0.46	5.57	5.58	c	x	x	x	1.11	5.01	5.16	2.16	x
	Sep.	0.46	5.47	5.47	c	x	x	x	1.12	4.90	5.03	2.20	x
	Oct.	0.46	5.37	5.36	c	x	x	x	1.11	4.84	4.98	2.18	x
	Nov.	0.45	5.28	5.25	c	x	x	x	1.11	4.88	5.01	2.15	x
	Dec.	0.45	5.19	5.17	c	x	x	x	1.06	4.91	5.05	2.08	x
2025	Jan.	0.46	5.12	5.09	c	x	x	x	1.13	4.97	5.12	2.06	x
	Feb.	0.44	5.09	5.05	c	x	x	x	1.17	4.99	5.14	2.02	x

*) include non-profit institutions serving households.

Note: The calculation base of interest rates on outstanding deposits does not include the accrued interest payable.

10.3.2. New business

(% p.a.)

Period	New household deposits*			New deposits from non-financial corporations			Repos	
	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with original maturity over two years	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with original maturity over two years		
2021	1.39	2.79	1.13	2.01	0.98	0.11	x	
2022	7.09	7.97	7.99	6.53	2.66	5.30	x	
2023	5.88	7.05	c	5.56	1.57	1.14	x	
2024	4.83	5.32	c	5.11	3.24	2.48	x	
2024	Feb.	5.55	6.44	c	5.44	4.29	2.61	x
	Mar.	5.48	6.34	c	5.38	3.81	0.62	x
	Apr.	5.44	6.24	c	5.33	2.99	2.34	x
	May	5.37	6.25	c	5.37	2.98	2.00	x
	Jun.	5.21	6.20	c	5.38	4.45	1.37	x
	Jul.	5.14	6.01	c	5.16	3.30	1.81	x
	Aug.	4.97	5.90	c	4.97	3.25	1.32	x
	Sep.	4.91	5.89	c	4.96	c	0.89	x
	Oct.	4.87	5.86	c	4.92	3.37	2.03	x
	Nov.	4.83	5.71	c	5.01	2.90	1.92	x
	Dec.	4.83	5.32	c	5.11	3.24	2.48	x
2025	Jan.	4.79	5.27	c	5.19	1.97	2.41	x
	Feb.	4.89	5.21	c	5.12	4.45	1.08	x

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of deposit rates on new business does not include the accrued interest payable.

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 original maturity of up to and including two years	with original maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with original maturity of up to and including two years	with original maturity over two years		
2021	0.01	0.08	0.08	0.14	x	x	x	0.01	0.10	0.11	0.09	x	
2022	0.02	0.76	0.74	0.99	x	x	x	0.01	0.92	0.99	0.25	x	
2023	0.04	1.97	2.01	c	x	x	x	0.14	2.71	2.86	0.42	x	
2024	0.08	1.99	2.02	c	x	x	x	0.19	2.43	2.54	0.37	x	
2024	Feb.	0.04	2.07	2.10	1.48	x	x	x	0.22	2.64	2.82	0.33	x
	Mar.	0.04	2.10	2.14	1.49	x	x	x	0.28	2.65	2.83	0.34	x
	Apr.	0.05	2.12	2.16	1.50	x	x	x	0.37	2.68	2.88	0.36	x
	May	0.05	2.14	2.18	c	x	x	x	0.34	2.69	2.88	0.35	x
	Jun.	0.05	2.14	2.18	1.50	x	x	x	0.22	2.60	2.79	0.35	x
	Jul.	0.06	2.14	2.18	c	x	x	x	0.24	2.56	2.76	0.29	x
	Aug.	0.07	2.13	2.17	c	x	x	x	0.26	2.56	2.76	0.29	x
	Sep.	0.08	2.10	2.14	c	x	x	x	0.23	2.53	2.70	0.32	x
	Oct.	0.07	2.07	2.11	c	x	x	x	0.23	2.56	2.69	0.32	x
	Nov.	0.07	2.02	2.05	c	x	x	x	0.23	2.51	2.65	0.31	x
	Dec.	0.08	1.99	2.02	c	x	x	x	0.19	2.43	2.54	0.37	x
	2025	Jan.	0.08	1.95	1.97	c	x	x	x	0.21	2.35	2.46	0.41	x
Feb.		0.09	1.93	1.95	c	x	x	x	0.23	2.27	2.37	0.48	x

*) include non-profit institutions serving households.

Note: The calculation base of interest rates on outstanding deposits does not include the accrued interest payable.

10.4.2. New business

(% p.a.)

Period	New household deposits*			New deposits from non-financial corporations			Repos	
	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with original maturity over two years	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with agreed maturity over two years		
2021	0.05	0.34	0.05	0.07	0.01	0.00	x	
2022	1.05	1.87	2.16	1.18	1.50	1.23	x	
2023	2.03	3.19	c	3.10	1.24	0.22	x	
2024	1.82	2.30	2.67	2.41	1.01	1.30	x	
2024	Feb.	1.90	3.19	2.64	3.00	0.96	c	x
	Mar.	1.96	2.97	c	2.95	1.24	0.04	x
	Apr.	1.92	3.20	c	3.08	1.69	0.26	x
	May	1.91	3.23	c	3.03	1.27	0.54	x
	Jun.	1.88	3.01	c	2.95	0.06	0.00	x
	Jul.	1.84	2.74	c	2.85	c	1.55	x
	Aug.	1.80	2.62	c	2.84	1.32	0.01	x
	Sep.	1.74	2.55	c	2.76	1.25	0.37	x
	Oct.	1.73	2.53	c	2.71	0.07	0.12	x
	Nov.	1.72	2.33	c	2.50	0.81	0.17	x
	Dec.	1.82	2.30	2.67	2.41	1.01	1.30	x
	2025	Jan.	1.66	2.30	c	2.32	0.60	0.04	x
Feb.		1.69	2.25	c	2.20	1.20	0.37	x

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of deposit rates on new business does not include the accrued interest payable.

10.5. Lei-denominated loans

10.5.1. Outstanding amounts

(% p.a.)

Period	Loans to households*				Loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	6.24	11.07	9.39	4.65	4.81	4.65	5.00	4.68	
2022	8.76	15.17	10.51	7.72	10.20	9.72	10.59	10.10	
2023	9.22	15.10	11.19	7.95	8.95	8.82	9.09	8.90	
2024	8.51	11.80	10.39	7.24	8.31	8.27	8.35	8.30	
2024	Feb.	9.20	15.20	11.28	7.86	8.89	8.86	8.97	8.80
	Mar.	9.14	15.26	11.17	7.79	8.83	8.80	8.90	8.75
	Apr.	9.04	15.29	11.02	7.69	8.76	8.72	8.85	8.68
	May	8.99	15.28	10.90	7.64	8.77	8.72	8.86	8.69
	Jun.	8.96	15.43	10.79	7.59	8.65	8.52	8.77	8.66
	Jul.	8.84	15.17	10.63	7.50	8.65	8.59	8.71	8.65
	Aug.	8.70	11.20	10.62	7.47	8.57	8.49	8.62	8.58
	Sep.	8.67	11.92	10.57	7.39	8.43	8.39	8.45	8.47
	Oct.	8.61	11.82	10.50	7.34	8.25	8.16	8.30	8.31
	Nov.	8.54	11.75	10.39	7.28	8.25	8.19	8.28	8.27
	Dec.	8.51	11.80	10.39	7.24	8.31	8.27	8.35	8.30
	2025	Jan.	8.46	11.82	10.39	7.15	8.49	8.48	8.52	8.45
Feb.		8.41	11.87	10.34	7.10	8.53	8.50	8.57	8.50

*) include non-profit institutions serving households.

Note: The calculation base of interest rates on outstanding loans at the end of the reported month does not include non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.5.2. New business

(% p.a.)

Period	New loans to households*				New loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	6.02	11.23	8.52	3.87	4.58	4.02	5.19	4.62	
2022	9.40	18.09	12.72	7.15	9.93	9.04	10.68	10.77	
2023	8.58	12.70	11.71	6.95	8.69	7.84	9.23	8.84	
2024	7.35	11.43	9.68	6.06	8.26	7.86	8.62	8.41	
2024	Feb.	9.03	13.05	11.48	6.88	8.80	7.65	9.86	9.62
	Mar.	8.52	11.70	10.20	6.75	8.49	7.28	9.72	9.01
	Apr.	8.28	11.20	9.64	6.69	8.44	7.20	9.32	9.54
	May	8.12	9.20	9.43	6.61	8.12	7.03	8.83	9.11
	Jun.	7.96	9.55	9.33	6.50	8.15	7.02	8.60	8.86
	Jul.	7.90	8.82	9.18	6.39	8.00	6.83	8.68	8.45
	Aug.	8.01	9.16	9.73	6.31	7.84	6.80	8.94	8.53
	Sep.	7.96	9.77	9.85	6.29	7.95	7.78	7.72	9.01
	Oct.	7.88	10.42	9.72	6.24	8.18	7.49	9.05	8.33
	Nov.	7.61	11.67	9.33	6.19	7.96	7.41	8.60	8.11
	Dec.	7.35	11.43	9.68	6.06	8.26	7.86	8.62	8.41
	2025	Jan.	7.66	12.55	9.66	6.13	8.14	7.57	9.21	8.93
Feb.		7.67	12.32	9.89	6.02	8.85	8.39	9.35	9.04

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of lending rates on new business does not include overdrafts, revolving credit, claims related to credit cards, non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.6. EUR-denominated loans

10.6.1. Outstanding amounts

(% p.a.)

Period	Loans to households*				Loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	3.85	6.67	5.27	3.84	2.42	1.87	2.33	2.62	
2022	5.76	8.04	6.48	5.75	4.00	3.53	4.06	4.18	
2023	8.11	10.36	7.77	8.11	6.34	5.97	6.33	6.51	
2024	7.21	9.44	6.92	7.21	5.44	4.99	5.43	5.63	
2024	Feb.	8.07	10.33	7.69	8.07	6.30	5.91	6.32	6.46
	Mar.	8.06	10.27	7.64	8.06	6.29	5.90	6.30	6.45
	Apr.	8.04	10.28	7.57	8.04	6.30	5.93	6.31	6.44
	May	8.02	10.15	7.62	8.02	6.25	5.85	6.24	6.42
	Jun.	7.95	9.98	7.50	7.95	6.19	5.76	6.22	6.36
	Jul.	7.84	10.04	7.52	7.84	6.09	5.60	6.14	6.27
	Aug.	7.83	10.23	7.36	7.83	6.13	5.66	6.22	6.28
	Sep.	7.74	10.08	7.45	7.73	6.03	5.55	6.12	6.19
	Oct.	7.57	9.93	7.32	7.57	5.83	5.34	5.96	5.99
	Nov.	7.44	9.77	7.28	7.44	5.71	5.20	5.86	5.87
	Dec.	7.21	9.44	6.92	7.21	5.44	4.99	5.43	5.63
	2025	Jan.	6.97	9.24	6.75	6.96	5.17	4.77	5.24	5.31
Feb.		6.88	9.23	6.78	6.88	5.08	4.64	5.14	5.24

*) include non-profit institutions serving households.

Note: The calculation base of interest rates on outstanding loans at the end of the reported month does not include non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.6.2. New business

(% p.a.)

Period	New loans to households*				New loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	3.18	c	3.71	2.98	2.69	1.97	3.21	2.48	
2022	4.75	c	5.56	4.69	4.55	4.24	4.74	4.54	
2023	7.58	x	c	7.66	6.59	6.17	6.70	6.68	
2024	6.24	c	5.12	6.98	5.27	5.09	5.19	5.37	
2024	Feb.	7.71	x	c	7.83	6.31	5.86	6.90	6.22
	Mar.	7.52	x	c	7.64	6.49	6.07	6.58	6.81
	Apr.	7.72	c	c	7.82	6.57	6.02	6.48	6.75
	May	7.63	c	c	7.78	6.40	6.07	6.38	6.55
	Jun.	7.31	c	6.05	7.74	6.56	6.11	6.94	6.53
	Jul.	7.43	c	c	7.55	6.07	5.80	5.92	6.68
	Aug.	7.22	c	6.20	7.39	5.92	5.52	6.31	6.00
	Sep.	7.56	c	6.52	7.73	6.08	5.40	6.69	6.08
	Oct.	7.43	6.56	c	7.57	5.58	5.26	5.59	5.77
	Nov.	7.23	6.49	c	7.33	5.51	5.00	6.00	5.60
	Dec.	6.24	c	5.12	6.98	5.27	5.09	5.19	5.37
	2025	Jan.	7.16	x	c	7.20	5.34	4.98	5.57	5.28
Feb.		6.83	c	c	6.90	4.84	4.16	5.53	4.87

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of lending rates on new business does not include overdrafts, revolving credit, claims related to credit cards, non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.7. Breakdown of lei-denominated loans

10.7.1. Outstanding amounts

(% p.a.)

Period	Loans to households*									
	bank overdrafts	housing loans					consumer loans and loans for other purposes			
		total	with original maturity			total	with original maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	8.44	4.34	4.94	4.20	4.34	9.23	11.10	9.40	7.67	
2022	12.25	7.52	9.06	6.15	7.53	10.79	15.19	10.52	10.01	
2023	12.66	7.83	c	7.04	7.83	11.38	15.11	11.21	9.70	
2024	12.30	7.12	c	6.40	7.12	10.42	11.81	10.40	9.28	
2024	Feb.	12.58	7.73	c	6.99	7.73	11.45	15.21	11.30	9.68
	Mar.	12.60	7.66	c	6.93	7.66	11.36	15.27	11.19	9.66
	Apr.	12.51	7.56	c	6.89	7.56	11.23	15.30	11.04	9.60
	May	12.53	7.51	c	6.82	7.51	11.13	15.29	10.92	9.56
	Jun.	12.55	7.46	c	6.75	7.46	11.05	15.44	10.81	9.54
	Jul.	12.47	7.38	c	6.71	7.38	10.88	15.19	10.64	9.40
	Aug.	12.47	7.34	c	6.65	7.34	10.58	11.20	10.64	9.44
	Sep.	12.45	7.26	c	6.60	7.27	10.59	11.93	10.58	9.42
	Oct.	12.37	7.21	c	6.56	7.21	10.52	11.83	10.51	9.35
	Nov.	12.31	7.16	c	6.48	7.16	10.43	11.76	10.41	9.29
	Dec.	12.30	7.12	c	6.40	7.12	10.42	11.81	10.40	9.28
	2025	Jan.	12.25	7.02	c	6.33	7.03	10.42	11.82	10.40	9.30
Feb.		12.29	6.97	7.88	6.29	6.97	10.38	11.87	10.36	9.26

Period	Loans to non-financial corporations				
	bank overdrafts	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years	
2021	4.51	4.65	5.00	4.68	
2022	9.20	9.72	10.59	10.10	
2023	8.55	8.82	9.09	8.90	
2024	8.12	8.27	8.35	8.30	
2024	Feb.	8.52	8.86	8.97	8.80
	Mar.	8.54	8.80	8.90	8.75
	Apr.	8.51	8.72	8.85	8.68
	May	8.56	8.72	8.86	8.69
	Jun.	8.43	8.52	8.77	8.66
	Jul.	8.39	8.59	8.71	8.65
	Aug.	8.21	8.49	8.62	8.58
	Sep.	8.10	8.39	8.45	8.47
	Oct.	7.89	8.16	8.30	8.31
	Nov.	7.96	8.19	8.28	8.27
	Dec.	8.12	8.27	8.35	8.30
	2025	Jan.	8.13	8.48	8.52	8.45
Feb.		8.12	8.50	8.57	8.50

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of interest rates on outstanding loans at the end of the reported month does not include non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.7. Breakdown of lei-denominated loans

10.7.2. New business

(% p.a.)

Period	New loans to households*											
	new housing loans						new consumer loans					
	total	with original maturity				Average effective annual rate	total	with original maturity			Average effective annual rate	
		of 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			of up to and including one year	over one year and up to and including five years	over five years		
2021	3.69	c	3.96	3.85	3.68	4.00	8.67	14.20	8.62	8.53	9.36	
2022	7.05	c	7.09	7.17	7.04	7.41	12.78	20.45	12.80	9.25	14.12	
2023	6.82	c	6.71	6.74	6.83	7.90	11.76	13.87	11.83	10.28	13.14	
2024	6.01	c	5.94	5.99	6.01	7.79	9.79	12.60	9.80	8.17	11.02	
2024	Feb.	6.81	c	6.75	6.66	6.81	7.96	11.51	13.73	11.52	10.32	12.75
	Mar.	6.69	c	6.64	6.50	6.70	7.97	10.19	11.90	10.21	8.84	11.27
	Apr.	6.62	c	6.44	6.50	6.63	7.99	9.65	11.24	9.66	8.74	10.69
	May	6.56	c	6.35	6.43	6.57	8.06	9.42	9.18	9.44	8.48	10.47
	Jun.	6.44	c	6.28	6.34	6.45	7.93	9.37	9.72	9.39	8.61	10.53
	Jul.	6.32	x	6.38	6.26	6.33	7.81	9.19	9.87	9.20	8.46	10.23
	Aug.	6.26	c	6.20	6.24	6.26	7.81	9.76	10.82	9.77	8.18	10.80
	Sep.	6.23	c	6.23	6.17	6.24	7.82	9.90	11.85	9.90	8.73	11.11
	Oct.	6.19	c	6.19	6.11	6.19	7.81	9.76	12.20	9.77	8.50	10.98
	Nov.	6.14	c	6.08	6.11	6.14	7.84	9.37	12.51	9.36	8.20	10.79
	Dec.	6.01	c	5.94	5.99	6.01	7.79	9.79	12.60	9.80	8.17	11.02
	2025	Jan.	6.09	c	6.01	6.01	6.10	7.95	9.70	13.13	9.69	8.41	10.99
Feb.		5.96	c	5.91	6.05	5.96	7.80	9.91	12.59	9.91	8.42	11.12

Period	New loans to households* (continued)				New loans to non-financial corporations								
	new loans for other purposes				up to EUR 1 million equivalent				above EUR 1 million equivalent				
	total	with original maturity			total	with original maturity			total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	5.34	6.39	5.51	4.88	4.91	4.32	5.34	4.96	4.13	3.75	4.82	4.23	
2022	11.33	12.26	11.40	10.77	10.10	8.99	11.15	10.71	9.69	9.10	9.96	10.85	
2023	9.81	10.40	9.83	9.62	8.93	7.97	9.61	9.52	8.43	7.62	8.85	8.44	
2024	8.61	8.95	8.43	9.25	8.50	7.83	8.95	9.07	7.97	7.89	8.13	7.90	
2024	Feb.	10.22	10.47	10.37	9.87	8.95	7.68	10.14	10.00	8.40	7.59	9.17	8.75
	Mar.	10.01	10.58	10.03	9.77	9.00	7.85	10.17	9.76	7.70	6.31	9.05	8.09
	Apr.	9.41	10.62	9.26	9.80	8.82	7.67	9.74	9.82	7.68	6.14	8.28	9.24
	May	9.71	9.51	9.75	9.51	8.51	7.46	9.05	9.28	7.45	6.48	8.37	8.53
	Jun.	8.60	9.11	8.57	8.87	8.49	7.51	8.81	9.12	7.61	6.39	8.23	8.33
	Jul.	8.62	8.28	8.76	9.62	8.40	7.53	8.80	8.85	7.17	5.58	8.35	7.85
	Aug.	8.52	8.24	8.72	8.85	8.13	6.98	9.18	8.90	7.26	6.48	8.07	8.12
	Sep.	8.76	8.31	8.84	9.64	8.64	7.90	9.48	9.39	7.05	7.49	c	8.36
	Oct.	8.72	8.32	8.64	9.40	8.40	7.67	9.15	9.03	7.79	7.10	8.80	7.87
	Nov.	9.00	8.95	8.95	9.18	8.47	7.76	9.30	8.95	7.44	7.01	7.94	7.47
	Dec.	8.61	8.95	8.43	9.25	8.50	7.83	8.95	9.07	7.97	7.89	8.13	7.90
	2025	Jan.	9.40	9.93	9.33	9.41	8.84	8.22	9.62	9.29	7.44	7.11	8.31	8.41
Feb.		9.56	10.62	9.81	9.15	9.04	8.47	9.77	9.23	8.39	8.11	8.52	8.66

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of lending rates on new business does not include overdrafts, revolving credit, claims related to credit cards, non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.8. Breakdown of EUR-denominated loans

10.8.1. Outstanding amounts

(% p.a.)

Period	Loans to households*									
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes				
			with original maturity			total	with original maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	9.10	3.53	c	3.31	3.53	4.68	6.97	5.37	4.65	
2022	10.27	5.53	6.57	4.37	5.53	6.37	8.17	6.58	6.35	
2023	12.38	7.90	c	6.81	7.90	8.70	10.48	7.81	8.73	
2024	11.28	7.01	c	6.08	7.01	7.79	9.54	6.94	7.81	
2024	Feb.	12.32	7.86	c	6.69	7.86	8.66	10.44	7.73	8.69
	Mar.	12.26	7.85	c	6.69	7.85	8.66	10.38	7.69	8.68
	Apr.	12.27	7.83	c	6.70	7.83	8.63	10.39	7.61	8.65
	May	12.19	7.81	c	6.66	7.81	8.60	10.24	7.67	8.62
	Jun.	12.13	7.75	c	6.57	7.75	8.53	10.06	7.54	8.56
	Jul.	12.05	7.64	c	6.53	7.64	8.41	10.13	7.57	8.43
	Aug.	12.14	7.62	c	6.48	7.62	8.42	10.35	7.40	8.44
	Sep.	11.97	7.52	c	6.38	7.52	8.34	10.19	7.50	8.36
	Oct.	11.75	7.36	c	6.18	7.36	8.17	10.04	7.36	8.18
	Nov.	11.65	7.23	c	6.10	7.23	8.05	9.87	7.33	8.07
	Dec.	11.28	7.01	c	6.08	7.01	7.79	9.54	6.94	7.81
	2025	Jan.	11.16	6.76	c	5.68	6.76	7.56	9.33	6.78	7.58
Feb.		11.39	6.67	c	5.69	6.68	7.48	9.34	6.81	7.49

Period	Loans to non-financial corporations				
	bank overdrafts	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years	
2021	1.65	1.87	2.33	2.62	
2022	3.31	3.53	4.06	4.18	
2023	5.81	5.97	6.33	6.51	
2024	4.74	4.99	5.43	5.63	
2024	Feb.	5.78	5.91	6.32	6.46
	Mar.	5.82	5.90	6.30	6.45
	Apr.	5.77	5.93	6.31	6.44
	May	5.75	5.85	6.24	6.42
	Jun.	5.57	5.76	6.22	6.36
	Jul.	5.49	5.60	6.14	6.27
	Aug.	5.45	5.66	6.22	6.28
	Sep.	5.35	5.55	6.12	6.19
	Oct.	5.13	5.34	5.96	5.99
	Nov.	4.92	5.20	5.86	5.87
	Dec.	4.74	4.99	5.43	5.63
	2025	Jan.	4.60	4.77	5.24	5.31
Feb.		4.48	4.64	5.14	5.24

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of interest rates on outstanding loans at the end of the reported month does not include non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

10.8. Breakdown of EUR-denominated loans

10.8.2. New business

(% p.a.)

Period	New loans to households*											
	total	new housing loans					Average effective annual rate	total	new consumer loans			
		with original maturity				Average effective annual rate			with original maturity			
		of 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				of up to and including one year	over one year and up to and including five years	over five years	
2021	2.80	x	c	2.45	2.82	3.03	3.66	c	3.74	4.38	3.74	
2022	4.65	x	c	5.00	4.64	5.31	5.52	c	5.72	5.21	5.98	
2023	7.32	x	c	c	7.35	7.68	7.99	x	c	8.36	8.11	
2024	6.71	x	c	6.72	6.71	6.89	5.51	c	c	7.83	5.60	
2024	Feb.	7.46	x	c	6.87	7.49	7.69	7.99	x	c	8.48	8.13
	Mar.	7.31	x	c	7.63	7.31	7.70	7.71	x	c	c	7.87
	Apr.	7.61	x	c	7.33	7.63	7.85	7.86	c	c	8.25	7.93
	May	7.39	x	x	6.90	7.41	7.54	7.94	c	c	8.73	8.18
	Jun.	7.29	x	c	x	7.29	7.50	7.61	c	c	c	7.72
	Jul.	7.24	x	c	c	7.24	7.51	7.63	c	c	8.34	7.92
	Aug.	7.46	x	c	6.93	7.51	7.68	7.55	c	c	c	7.97
	Sep.	7.38	x	c	7.31	7.39	7.53	7.77	c	c	c	7.98
	Oct.	7.22	x	x	7.39	7.22	7.51	7.63	6.56	c	c	7.71
	Nov.	7.01	x	x	7.18	7.01	7.18	7.78	6.49	c	8.30	7.86
	Dec.	6.71	x	c	6.72	6.71	6.89	5.51	c	c	7.83	5.60
	2025	Jan.	6.96	x	x	c	6.95	7.11	7.24	x	c	7.41	7.33
Feb.		6.71	x	x	7.13	6.70	6.84	7.17	c	c	c	7.34

Period	New loans to households* (continued)				New loans to non-financial corporations										
	total	new loans for other purposes			total	up to EUR 1 million equivalent				total	above EUR 1 million equivalent				
		with original maturity				with original maturity			with original maturity						
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	of up to and including one year		over one year and up to and including five years	over five years			
2021	3.71	x	c	c	2.42	1.94	2.76	2.66	2.76	2.01	3.29	2.45			
2022	5.17	x	c	5.31	4.45	3.80	4.72	4.80	4.57	4.40	4.74	4.49			
2023	c	x	c	c	6.30	5.95	6.28	6.79	6.64	6.27	6.78	6.67			
2024	7.12	x	c	7.25	5.26	5.05	5.41	5.47	5.28	5.12	5.16	5.37			
2024	Feb.	c	x	c	c	6.34	5.76	6.79	6.65	6.29	5.95	7.01	6.10		
	Mar.	c	x	x	c	6.53	5.84	6.76	7.03	6.47	6.15	6.52	6.75		
	Apr.	c	x	c	c	6.32	5.81	6.60	6.67	6.65	6.25	6.39	6.76		
	May	7.73	x	x	7.73	6.22	5.70	6.34	6.72	6.46	6.37	6.39	6.52		
	Jun.	6.51	x	c	c	6.14	5.87	6.16	6.43	6.67	6.27	7.13	6.54		
	Jul.	c	x	c	c	5.99	5.73	6.33	6.33	6.10	5.86	5.86	6.76		
	Aug.	c	x	x	c	5.75	5.47	6.32	5.56	6.01	5.57	6.30	6.10		
	Sep.	c	x	x	c	5.85	5.37	6.33	6.06	6.13	5.40	6.77	6.09		
	Oct.	8.22	x	c	8.41	5.51	5.04	6.03	5.71	5.61	5.45	5.32	5.78		
	Nov.	6.42	x	c	6.43	5.44	5.00	5.71	6.02	5.54	5.00	6.17	5.53		
	Dec.	7.12	x	c	7.25	5.26	5.05	5.41	5.47	5.28	5.12	5.16	5.37		
	2025	Jan.	8.22	x	c	8.35	4.98	4.61	5.29	5.23	5.44	5.22	5.62	5.29	
Feb.		6.33	x	5.25	c	4.86	4.59	5.15	5.01	4.83	3.99	5.62	4.86		

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

The calculation base of lending rates on new business does not include overdrafts, revolving credit, claims related to credit cards, non-performing loans, loans for debt restructuring granted at below market rates and the accrued interest receivable.

11. CREDIT RISK INDICATORS

11.1. Key prudential indicators

(percent)

Period	Total capital ratio (previously solvency ratio) ^{1,2}	Tier 1 capital ratio ^{1,2}	Common Equity Tier 1 capital ratio ^{1,2}	Leverage ratio ^{1,2}	General risk ratio ²	Deposits with and loans to other banks (gross value)/ Total assets (gross value)	Loans to non-bank clients (gross value)/ Total assets (gross value)
2021	23.32	20.86	20.76	8.62	30.39	16.28	53.58
2022	23.40	20.48	19.98	8.49	29.87	16.57	55.55
2023	23.60	20.66	20.21	8.15	28.41	19.93	52.45
2024*	23.66	20.91	20.49	8.09	27.40	16.55	53.00
2024 Feb.	x	x	x	x	x	19.22	52.11
Mar.	22.91	20.05	19.61	7.87	28.15	19.86	51.05
Apr.	x	x	x	x	x	18.82	52.66
May	x	x	x	x	x	19.13	51.38
Jun.	24.05	21.12	20.68	8.22	27.90	19.72	50.94
Jul.	x	x	x	x	x	17.38	51.42
Aug.	x	x	x	x	x	16.69	51.71
Sep.	24.95	22.02	21.58	8.39	27.16	16.92	51.91
Oct.	x	x	x	x	x	16.19	52.29
Nov.	x	x	x	x	x	17.95	51.87
Dec.*	23.66	20.91	20.49	8.09	27.40	16.55	53.00
2025 Jan.*	x	x	x	x	x	17.18	52.25
Feb.*	x	x	x	x	x	17.15	52.51

1) As of June 2014, indicators are determined based on the information submitted by banks according to Commission Implementing Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council. Once Implementing Regulation (EU) No 680/2014 entered into force, the leverage ratio was included in the reporting statements in compliance with the said technical standards and is reported accordingly by credit institutions. Starting in June 2021, Regulation (EU) No 680/2014 was replaced by Regulation (EU) 2021/451.

2) Indicators cover solely credit institutions which are Romanian legal entities.

11.1. Key prudential indicators

(percent)

(continued)

Period	Impaired assets of non-bank clients (net value)/Total loan portfolio to non-bank clients (net value) ³	Impaired assets of non-bank clients (net value)/Total liabilities ³	Impaired assets of non-bank clients (net value)/ Total assets (net value) ³	Non-performing loan ratio based on EBA's definition ^{2,4}	Liquidity coverage ratio ⁵
2021	1.13	0.66	0.59	3.35	238.75
2022	0.93	0.55	0.51	2.65	209.16
2023	0.92	0.52	0.48	2.37	280.61
2024*	0.91	0.52	0.48	2.46	254.85
2024					
Feb.	0.97	0.55	0.50	2.39	290.11
Mar.	0.99	0.55	0.50	2.41	286.05
Apr.	0.96	0.54	0.49	2.41	265.02
May	0.99	0.55	0.50	2.48	270.49
Jun.	1.17	0.64	0.58	2.49	244.51
Jul.	0.97	0.54	0.49	2.55	229.94
Aug.	0.99	0.56	0.50	2.56	241.55
Sep.	0.99	0.56	0.50	2.54	248.83
Oct.	1.02	0.58	0.52	2.45	247.16
Nov.	0.96	0.54	0.49	2.41	242.57
Dec.*	0.91	0.52	0.48	2.46	254.85
2025					
Jan.*	0.96	0.54	0.49	2.50	254.32
Feb.*	1.03	0.59	0.53	2.49	261.03

3) According to NBR Order No. 27/2010, NBR Order No. 9/2017 and NBR Order No. 10/2017, as subsequently amended and supplemented.

4) According to NBR Order No. 9/2017 approving the Methodological Norms on the FINREP reporting framework at solo level, in compliance with the International Financial Reporting Standards, applicable to credit institutions for prudential purposes, non-performing exposures are those listed under Article 47a paragraph 3 of CRR.

5) Pursuant to Commission Delegated Regulation (EU) 2015/61 to supplement Regulation (EU) No 575/2013; the indicator shall be equal to the ratio of a credit institution's liquidity buffer to its net liquidity outflows over a 30 calendar day stress period and shall be expressed as a percentage.

*) Indicators are calculated based on data in prudential reports, prior to submission of audited annual accounts.

11.2. Credit risk information*

Period	Total due amounts - overall risk (lei mn.)	Total overdue amounts (lei mn.)	Number of borrowers (individuals and legal entities)	Number of borrowers (individuals and legal entities) with overdue amounts	Number of CCR database queries about own and prospective borrowers	Number of CCR database queries about prospective borrowers, with their consent	Number of loans granted and commitments assumed by credit institutions	Number of borrowers (individuals and legal entities) reported by two or several reporting institutions**	Number of borrowers (individuals and legal entities) reported by total reporting institutions**	Number of borrowers (individuals and legal entities) with overdue amounts reported by total reporting institutions**	
a) Credit institutions											
2021	430,558	16,373	1,567,013	171,804	120,179	57,248	2,802,196	181,133	1,695,816	188,888	
2022	489,744	15,457	1,630,252	196,674	126,323	53,611	2,960,098	193,201	1,765,177	215,428	
2023	525,199	16,142	1,712,600	205,643	135,080	63,555	3,103,280	205,372	1,859,301	227,386	
2024	584,751	17,547	1,871,441	205,077	93,901	64,938	3,385,709	224,579	2,042,448	229,479	
2024	Feb.	526,557	16,364	1,728,940	209,316	155,046	78,713	3,125,549	207,616	1,877,656	230,071
	Mar.	530,319	16,404	1,748,473	206,903	172,478	85,411	3,162,155	210,359	1,899,787	228,375
	Apr.	534,106	16,509	1,768,716	202,194	195,704	92,594	3,197,961	212,691	1,922,500	223,180
	May	539,213	16,491	1,783,744	201,615	196,642	92,546	3,219,136	214,070	1,942,330	224,247
	Jun.	549,157	16,735	1,800,557	213,121	162,566	80,118	3,251,691	216,091	1,960,407	236,883
	Jul.	558,218	16,785	1,824,485	205,167	176,038	91,879	3,299,857	219,245	1,984,515	227,015
	Aug.	566,271	16,948	1,841,345	209,634	141,443	69,654	3,332,482	221,089	2,003,070	232,746
	Sep.	570,176	17,077	1,853,448	215,512	110,332	75,318	3,354,616	222,674	2,016,791	240,683
	Oct.	573,330	17,380	1,866,524	206,960	119,281	82,272	3,379,486	224,814	2,033,125	230,697
	Nov.	575,922	17,541	1,872,880	207,159	117,303	82,265	3,391,749	226,155	2,042,998	231,224
	Dec.	584,751	17,547	1,871,441	205,077	93,901	64,938	3,385,709	224,579	2,042,448	229,479
2025	Jan.	581,229	17,693	1,876,964	204,935	89,662	60,083	3,389,406	225,818	2,049,138	227,849
	Feb.	584,740	17,971	1,885,378	214,020	107,169	74,530	3,403,860	224,360	2,060,101	236,841
b) NBFI+EMI+PI											
2021	35,190	1,034	189,721	20,425	21,844	15,827	353,800				
2022	41,058	1,067	200,167	22,560	22,124	16,565	382,096				
2023	47,288	1,179	217,554	26,389	25,933	17,982	418,005				
2024	53,477	1,457	248,041	29,332	23,511	17,950	468,988				
2024	Feb.	47,672	1,178	219,510	25,361	32,804	23,691	421,607			
	Mar.	48,731	1,164	223,268	25,923	34,137	24,650	427,790			
	Apr.	49,699	1,172	226,598	25,401	31,777	22,582	433,055			
	May	50,844	1,185	232,131	26,971	29,397	20,846	448,172			
	Jun.	51,729	1,230	234,261	28,442	28,379	20,266	452,936			
	Jul.	52,213	1,234	235,530	26,291	32,295	22,547	454,805			
	Aug.	52,168	1,323	237,908	27,718	28,099	19,797	456,940			
	Sep.	52,258	1,469	240,431	30,238	29,037	21,796	460,987			
	Oct.	52,893	1,455	244,539	28,641	33,594	25,303	465,870			
	Nov.	53,472	1,459	248,095	28,885	29,663	22,364	469,916			
	Dec.	53,477	1,457	248,041	29,332	23,511	17,950	468,988			
2025	Jan.	53,423	1,406	249,247	27,729	24,118	17,921	469,803			
	Feb.	54,038	1,446	252,177	27,774	29,136	22,612	474,930			

*) refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000.

**) Reporting institutions are credit institutions, non-bank financial institutions included in the Special Register (NBFI), electronic money institutions with significant lending activity (EMI) and payment institutions with significant lending activity (PI).

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012, recast in Monitorul Oficial al Romaniei, Part I, No. 717 of 18 July 2022.

11.3. Loans granted and commitments assumed by credit institutions*

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	527,478	296,532	21,473	4,020	2,498	536	197,822	4,597	351,889	163,486	8,018	4,085	
2022	594,442	345,083	27,019	5,159	2,630	773	208,732	5,047	387,161	195,988	7,619	3,674	
2023	640,415	379,593	29,878	6,317	2,027	934	215,756	5,910	419,983	209,055	7,968	3,409	
2024	711,414	417,434	39,143	5,707	3,880	1,094	236,936	7,220	480,524	218,700	8,626	3,564	
2024	Feb.	642,373	379,528	29,898	6,387	2,019	907	217,477	6,158	423,377	207,985	7,655	3,356
	Mar.	646,893	382,327	29,867	5,989	2,019	917	219,442	6,332	426,726	209,268	7,571	3,327
	Apr.	652,785	385,817	30,205	5,990	1,962	910	221,602	6,299	430,169	211,243	8,023	3,350
	May	657,219	387,205	30,525	5,969	1,943	905	224,359	6,313	434,332	210,861	8,136	3,890
	Jun.	666,352	395,711	30,652	4,579	1,943	918	226,238	6,311	443,280	211,250	7,954	3,867
	Jul.	677,804	401,589	31,868	6,065	2,385	911	228,669	6,318	452,028	214,168	7,778	3,830
	Aug.	688,174	408,259	32,948	5,997	3,196	924	230,516	6,334	460,558	215,609	8,216	3,791
	Sep.	692,667	410,293	33,910	5,872	3,158	916	232,244	6,275	464,930	216,059	7,917	3,761
	Oct.	697,563	412,174	34,402	5,919	3,290	946	234,307	6,525	470,152	214,805	8,904	3,701
	Nov.	700,157	413,084	34,594	5,597	3,529	935	235,893	6,525	472,232	215,681	8,575	3,670
	Dec.	711,414	417,434	39,143	5,707	3,880	1,094	236,936	7,220	480,524	218,700	8,626	3,564
2025	Jan.	708,692	414,660	39,194	5,690	3,880	1,104	237,796	6,368	478,329	218,207	8,621	3,535
	Feb.	712,825	416,384	40,256	5,505	3,876	1,135	239,377	6,292	480,736	220,227	8,384	3,477

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status		
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	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	
													2021	527,478	86,578	133,246	36,658	23,972	24,800	24,403	197,822	60,479	466,999	472,055	55,423
2022	594,442	105,747	150,187	43,468	28,051	30,414	27,843	208,732	66,477	527,965	530,450	63,992	
2023	640,415	114,097	162,552	52,191	30,739	32,583	32,498	215,756	71,979	568,437	574,162	66,253	
2024	711,414	121,613	179,962	58,620	33,260	38,837	42,185	236,936	81,217	630,196	636,362	75,051	
2024	Feb.	642,373	112,738	163,646	52,531	30,732	32,466	32,784	217,477	72,111	570,262	575,816	66,557
	Mar.	646,893	112,896	164,322	53,382	30,838	32,519	33,495	219,442	73,034	573,859	579,090	67,802
	Apr.	652,785	114,693	165,771	53,359	30,973	32,717	33,671	221,602	73,793	578,993	583,957	68,828
	May	657,219	114,715	165,504	53,439	31,199	33,998	34,005	224,359	75,170	582,049	587,971	69,248
	Jun.	666,352	114,755	168,126	55,452	31,473	36,086	34,222	226,238	76,446	589,905	597,497	68,854
	Jul.	677,804	116,527	172,758	55,735	31,769	36,977	35,369	228,669	76,226	601,578	606,076	71,728
	Aug.	688,174	118,951	175,996	57,383	32,315	37,040	35,976	230,516	77,996	610,178	615,223	72,952
	Sep.	692,667	119,821	175,802	58,289	32,671	37,677	36,162	232,244	77,760	614,907	619,542	73,125
	Oct.	697,563	120,785	176,984	57,519	32,946	38,074	36,948	234,307	77,735	619,828	623,640	73,922
	Nov.	700,157	120,313	176,998	58,844	32,768	38,172	37,169	235,893	77,408	622,749	625,851	74,306
	Dec.	711,414	121,613	179,962	58,620	33,260	38,837	42,185	236,936	81,217	630,196	636,362	75,051
2025	Jan.	708,692	121,317	190,334	45,982	33,187	38,162	41,914	237,796	80,443	628,249	633,602	75,090
	Feb.	712,825	122,913	190,453	46,314	33,180	38,493	42,095	239,377	79,883	632,943	637,367	75,459

Period	Total loans	Credit risk									
		Treasury loans	Inventory loans	Equipment loans	Foreign trade loans	Commercial loans	Housing loans	Other real estate loans	Bonds	Other loans	
2021	527,478	135,616	4,800	84,118	96	2,701	82,664	65,973	683	34,734	
2022	594,442	160,990	5,661	97,254	53	2,692	89,083	68,937	980	37,209	
2023	640,415	172,862	6,086	110,038	25	1,305	88,403	71,453	1,030	47,142	
2024	711,414	185,696	9,543	121,467	147	1,628	93,732	73,807	1,039	60,468	
2024	Feb.	642,373	173,634	5,968	109,818	28	1,238	88,221	72,446	1,030	47,704
	Mar.	646,893	174,290	5,988	111,321	20	1,263	88,666	72,908	1,030	47,749
	Apr.	652,785	174,791	6,077	112,440	50	1,323	89,069	72,936	1,030	48,673
	May	657,219	174,877	6,104	113,161	64	1,343	90,175	72,872	1,030	49,288
	Jun.	666,352	173,637	6,816	114,263	78	1,355	90,414	72,770	1,030	55,744
	Jul.	677,804	176,892	7,696	114,782	93	1,404	90,889	73,388	1,030	58,795
	Aug.	688,174	179,534	8,040	115,675	96	1,491	91,326	73,461	1,030	59,552
	Sep.	692,667	180,460	8,524	116,408	102	1,485	92,090	73,693	1,030	59,641
	Oct.	697,563	181,028	9,123	117,645	129	1,477	92,691	73,109	1,030	59,754
	Nov.	700,157	180,451	9,178	119,044	133	1,566	93,299	73,152	1,039	59,654
	Dec.	711,414	185,696	9,543	121,467	147	1,628	93,732	73,807	1,039	60,468
	2025	Jan.	708,692	185,014	9,868	120,549	150	1,607	93,909	73,909	1,039	59,275
Feb.		712,825	185,135	9,695	121,321	151	1,653	94,336	74,023	1,039	59,993

Period	Credit risk (continued)					Maturity			
	Commitments on behalf of a borrower to an individual or legal entity other than reporting institutions, or to a non-resident credit institution/financial institution	Commitments to the borrower	Collateral deposits for derivatives transactions	Consumer loans	Installments sales	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2021	32,272	18,147	–	65,643	31	34,838	163,749	328,891	
2022	37,991	25,755	–	67,808	31	39,772	208,476	346,194	
2023	41,956	28,265	–	71,810	42	39,036	243,243	358,136	
2024	46,568	33,029	–	84,248	42	50,747	275,556	385,110	
2024	Feb.	41,201	28,010	–	73,035	42	37,665	245,969	358,739
	Mar.	41,610	27,605	–	74,402	42	38,223	247,490	361,179
	Apr.	42,391	28,093	–	75,871	42	38,008	250,138	364,639
	May	42,879	27,985	–	77,399	42	38,617	253,021	365,580
	Jun.	42,810	28,806	–	78,587	42	39,537	256,270	370,545
	Jul.	42,561	29,968	–	80,264	42	40,421	264,348	373,035
	Aug.	45,094	31,415	–	81,418	42	42,978	269,140	376,056
	Sep.	45,563	31,313	–	82,317	42	44,988	270,656	377,023
	Oct.	46,450	31,675	–	83,410	42	46,953	271,390	379,219
	Nov.	46,067	32,405	–	84,127	42	46,730	272,404	381,024
	Dec.	46,568	33,029	–	84,248	42	50,747	275,556	385,110
	2025	Jan.	45,835	32,600	–	84,897	42	50,476	275,644	382,572
Feb.		46,614	33,132	–	85,691	42	51,403	276,902	384,519

*) It refers to the exposure to a single debtor, which is equal to or higher than lei 20,000. The granted amount is the loan granted or the commitment undertaken according to the contract. The granted amount is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012, recast in Monitorul Oficial al Romaniei, Part I, No. 717 of 18 July 2022.

11.4. Loans granted by credit institutions*

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	477,059	253,216	17,807	898	2,417	468	197,768	4,484	322,241	145,680	5,103	4,034	
2022	530,696	291,011	21,955	1,056	2,390	651	208,686	4,947	350,920	171,160	4,994	3,622	
2023	570,195	319,263	24,401	2,426	1,768	783	215,724	5,829	378,037	183,447	5,348	3,362	
2024	631,816	348,807	33,067	2,080	2,990	851	236,876	7,145	431,855	190,773	5,699	3,489	
2024	Feb.	573,162	320,159	24,365	2,590	1,768	763	217,444	6,074	382,253	182,510	5,076	3,323
	Mar.	577,678	322,332	24,975	2,192	1,768	757	219,411	6,243	385,926	183,372	5,085	3,295
	Apr.	582,301	324,965	24,912	2,185	1,710	749	221,560	6,219	388,827	184,762	5,441	3,271
	May	586,354	325,971	25,189	2,194	1,705	746	224,316	6,233	392,724	184,416	5,403	3,812
	Jun.	594,736	333,677	25,343	810	1,705	774	226,191	6,234	400,491	185,088	5,370	3,787
	Jul.	605,275	339,021	26,446	2,287	1,885	775	228,619	6,242	408,831	187,599	5,094	3,750
	Aug.	611,665	342,670	26,834	2,220	2,434	786	230,461	6,260	414,223	188,557	5,175	3,710
	Sep.	615,792	344,610	27,777	2,094	2,134	782	232,191	6,203	417,892	189,079	5,138	3,683
	Oct.	619,437	345,328	28,310	2,103	2,212	772	234,259	6,454	422,397	187,709	5,709	3,623
	Nov.	621,685	345,402	28,505	2,082	2,639	757	235,845	6,454	424,484	188,006	5,601	3,594
	Dec.	631,816	348,807	33,067	2,080	2,990	851	236,876	7,145	431,855	190,773	5,699	3,489
	2025	Jan.	630,257	346,776	33,522	2,080	2,990	855	237,741	6,293	430,472	190,193	6,132	3,460
Feb.		633,079	348,055	33,530	2,086	2,986	884	239,322	6,217	432,280	191,641	5,757	3,401

Period	Total loans	Activity of borrower							
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	
2021	477,059	66,779	116,514	27,506	22,678	22,420	23,393	197,768	
2022	530,696	80,787	128,869	31,079	26,629	27,567	27,080	208,686	
2023	570,195	87,897	140,285	36,306	29,239	29,504	31,240	215,724	
2024	631,816	93,720	154,935	38,641	31,717	35,486	40,441	236,876	
2024	Feb.	573,162	87,414	141,696	36,345	29,228	29,656	31,378	217,444
	Mar.	577,678	87,940	142,227	36,810	29,313	29,855	32,122	219,411
	Apr.	582,301	89,152	143,160	36,695	29,461	30,042	32,231	221,560
	May	586,354	89,278	142,585	36,775	29,700	31,157	32,543	224,316
	Jun.	594,736	89,337	144,909	38,228	30,071	33,279	32,720	226,191
	Jul.	605,275	90,795	148,680	38,521	30,422	34,311	33,928	228,619
	Aug.	611,665	91,667	150,786	39,187	30,908	34,391	34,265	230,461
	Sep.	615,792	92,458	151,026	39,458	31,347	34,836	34,476	232,191
	Oct.	619,437	93,134	151,581	38,417	31,577	35,204	35,265	234,259
	Nov.	621,685	92,676	152,339	39,184	31,340	34,876	35,425	235,845
	Dec.	631,816	93,720	154,935	38,641	31,717	35,486	40,441	236,876
	2025	Jan.	630,257	94,264	165,334	26,399	31,657	34,757	40,106	237,741
Feb.		633,079	95,289	165,213	26,351	31,704	35,092	40,107	239,322

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)	
2021	56,198	420,861	424,197	52,862	28,595	147,725	300,739	
2022	61,637	469,059	469,745	60,952	32,662	182,686	315,348	
2023	66,499	503,696	507,340	62,854	33,036	211,932	325,226	
2024	75,550	556,266	560,698	71,118	42,978	239,985	348,853	
2024	Feb.	66,797	506,364	510,031	63,131	32,377	214,670	326,115
	Mar.	67,320	510,358	513,233	64,445	32,862	216,192	328,625
	Apr.	67,918	514,383	516,970	65,332	33,110	217,691	331,500
	May	69,228	517,126	520,586	65,768	33,566	220,293	332,495
	Jun.	70,440	524,296	529,433	65,303	34,433	222,986	337,318
	Jul.	71,570	533,705	537,415	67,860	34,936	230,878	339,461
	Aug.	71,953	539,712	542,586	69,079	36,486	233,858	341,321
	Sep.	71,985	543,807	546,479	69,313	37,696	236,073	342,023
	Oct.	72,003	547,434	549,259	70,178	39,278	236,277	343,883
	Nov.	71,783	549,902	551,100	70,585	39,220	237,370	345,095
	Dec.	75,550	556,266	560,698	71,118	42,978	239,985	348,853
2025	Jan.	74,898	555,359	559,134	71,123	42,985	240,684	346,588
	Feb.	74,474	558,605	561,308	71,772	43,500	241,588	347,992

*) It refers to the exposure to a single debtor, which is equal to or higher than lei 20,000. The granted amount is the loan granted according to the contract. The granted amount is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012, recast in Monitorul Oficial al Romaniei, Part I, No. 717 of 18 July 2022.

11.5. Debts overdue for more than 30 days incurred by individuals

Period	Number of individuals incurring debts overdue more than 30 days	Number of past-due debts	Total	Past-due debts (lei million)											Number of reporting entities	
				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	Credit institutions	NBFIs		
2024	Feb.	489,227	764,259	6,443.8	4,519.6	1,144.2	36.9	743.1	56.4	71.7	2,960.8	2,524.1	830.9	32	51	
	Mar.	490,230	766,136	6,475.3	4,580.6	1,133.0	37.1	724.6	57.3	67.9	2,967.9	2,559.6	822.5	32	51	
	Apr.	494,242	777,369	6,558.2	4,683.2	1,124.6	31.2	719.3	59.1	73.5	3,016.1	2,592.1	817.3	32	49	
	May	504,721	797,328	6,680.2	4,837.5	1,107.3	30.6	704.8	59.0	73.6	3,072.9	2,689.6	785.2	32	49	
	Jun.	484,280	769,752	6,619.0	4,767.0	1,094.9	31.1	726.0	62.8	75.8	2,953.0	2,735.3	792.0	32	48	
	Jul.	477,933	758,231	6,520.7	4,672.3	1,090.2	30.7	727.5	65.7	75.1	3,001.5	2,604.2	774.1	32	48	
	Aug.	483,362	773,062	6,629.1	4,788.9	1,082.8	29.7	727.7	63.4	80.2	3,052.6	2,645.8	787.2	32	48	
	Sep.	480,636	769,077	6,592.7	4,761.1	1,076.0	29.9	725.6	61.9	78.9	3,040.7	2,693.2	718.1	32	48	
	Oct.	479,971	769,700	6,682.5	4,864.5	1,067.1	30.6	720.3	61.1	78.0	3,059.0	2,766.5	718.0	32	48	
	Nov.	478,423	771,562	6,727.9	4,914.0	1,059.0	31.7	723.3	64.7	77.0	3,018.4	2,805.0	762.9	32	48	
	Dec.	479,115	775,379	6,701.7	4,915.2	1,043.4	31.6	711.5	61.4	78.6	2,956.7	2,836.8	768.3	32	48	
2025	Jan.	487,721	791,218	6,761.2	5,046.1	1,034.4	31.6	649.1	63.5	78.6	2,977.7	2,874.4	767.0	32	48	
	Feb.	486,488	793,742	6,858.9	5,159.9	1,024.0	31.7	643.3	60.3	74.5	3,020.0	2,927.0	777.1	33	48	

Source: Credit Bureau.

11.6. Loans granted and commitments assumed by NBFi + EMI + PI*

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	55,143	48,717	549	–	155	273	5,287	161	13,056	41,841	218	28	
2022	62,431	55,344	504	–	139	309	5,964	171	15,252	46,907	245	28	
2023	70,574	63,418	182	1	5	486	6,333	149	15,411	54,935	195	33	
2024	80,481	72,166	143	1	5	461	7,547	158	16,711	63,556	182	32	
2024	Feb.	71,451	64,225	179	1	5	460	6,432	148	15,186	56,040	191	33
	Mar.	72,785	65,396	177	1	5	464	6,594	147	15,404	57,157	190	33
	Apr.	73,816	66,284	174	1	5	466	6,740	147	15,635	57,957	192	33
	May	75,867	68,252	171	1	5	474	6,815	148	15,751	59,890	194	33
	Jun.	77,077	69,404	161	1	5	478	6,878	150	15,948	60,895	202	33
	Jul.	77,508	69,819	161	1	5	470	6,902	150	15,669	61,606	200	33
	Aug.	77,943	70,134	163	1	5	473	7,013	153	15,718	61,993	199	33
	Sep.	78,687	70,759	163	1	5	470	7,132	157	15,988	62,466	200	33
	Oct.	79,716	71,559	163	1	5	479	7,354	155	16,259	63,226	199	32
	Nov.	80,567	72,239	156	1	5	476	7,531	159	16,538	63,789	209	32
	Dec.	80,481	72,166	143	1	5	461	7,547	158	16,711	63,556	182	32
	2025	Jan.	80,722	72,247	144	4	5	475	7,690	158	16,908	63,598	184	32
Feb.		81,418	72,770	143	4	6	478	7,859	157	17,123	64,079	184	32

Period	Total loans	Activity of borrower							Legal status of NBFi + EMI + PI		
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	
2021	55,143	5,960	24,105	5,565	12,514	315	1,397	5,287	54,535	608	
2022	62,431	6,338	26,728	6,938	14,604	370	1,490	5,964	61,780	651	
2023	70,574	6,853	31,190	8,409	16,210	292	1,288	6,333	69,732	842	
2024	80,481	7,552	36,962	9,961	16,445	319	1,695	7,547	79,584	897	
2024	Feb.	71,451	6,889	31,745	8,435	16,343	291	1,314	6,432	70,608	843
	Mar.	72,785	6,940	32,449	8,717	16,456	291	1,336	6,594	71,921	864
	Apr.	73,816	7,010	32,921	8,911	16,584	295	1,355	6,740	72,935	881
	May	75,867	7,185	34,184	9,244	16,732	299	1,408	6,815	74,980	888
	Jun.	77,077	7,233	34,923	9,392	16,902	304	1,446	6,878	76,191	887
	Jul.	77,508	7,312	35,269	9,553	16,680	306	1,487	6,902	76,613	895
	Aug.	77,943	7,294	35,440	9,654	16,722	307	1,513	7,013	77,050	893
	Sep.	78,687	7,321	35,930	9,754	16,703	309	1,538	7,132	77,796	891
	Oct.	79,716	7,449	36,360	9,793	16,864	311	1,585	7,354	78,826	890
	Nov.	80,567	7,533	36,718	9,867	16,965	314	1,639	7,531	79,674	893
	Dec.	80,481	7,552	36,962	9,961	16,445	319	1,695	7,547	79,584	897
	2025	Jan.	80,722	7,481	37,677	9,360	16,476	317	1,720	7,690	79,823	899
Feb.		81,418	7,459	37,881	9,431	16,711	329	1,747	7,859	80,513	904

Period	Total loans	Credit risk									
		Treasury loans	Inventory loans	Equipment loans	Foreign trade loans	Commercial loans	Housing loans	Other real estate loans	Bonds	Other loans	
2021	55,143	2,275	1,700	12,860	–	182	251	1,550	–	31,988	
2022	62,431	3,179	2,219	13,921	–	222	414	1,646	–	36,105	
2023	70,574	3,762	2,160	15,846	–	356	386	1,676	–	42,104	
2024	80,481	4,340	2,239	17,572	–	226	398	1,605	–	49,511	
2024	Feb.	71,451	3,918	2,264	16,125	–	356	392	1,718	–	42,752
	Mar.	72,785	3,968	2,295	16,537	–	354	396	1,709	–	43,537
	Apr.	73,816	4,027	2,307	16,713	–	334	398	1,717	–	44,242
	May	75,867	4,040	2,241	16,776	–	347	397	1,761	–	46,194
	Jun.	77,077	4,079	2,278	17,187	–	352	398	1,753	–	46,874
	Jul.	77,508	3,833	2,299	17,419	–	321	401	1,623	–	47,434
	Aug.	77,943	3,791	2,278	17,522	–	309	398	1,592	–	47,760
	Sep.	78,687	3,933	2,330	17,573	–	301	391	1,589	–	48,220
	Oct.	79,716	4,146	2,308	17,792	–	250	385	1,619	–	48,756
	Nov.	80,567	4,240	2,311	17,969	–	223	398	1,632	–	49,210
	Dec.	80,481	4,340	2,239	17,572	–	226	398	1,605	–	49,511
	2025	Jan.	80,722	4,424	2,243	17,554	–	227	396	1,610	–	49,539
Feb.		81,418	4,468	2,250	17,798	–	195	367	1,590	–	49,794

Period	Credit risk (continued)					Maturity			
	Commitments on behalf of a borrower to an individual or legal entity other than the reporting institutions, or to a non-resident credit institution/financial institution	Commitments to the borrower	Collateral deposits for derivatives transactions	Consumer loans	Installments sales	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2021	932	13	–	3,384	7	1,305	27,355	26,483	
2022	990	32	–	3,701	2	1,918	31,497	29,016	
2023	342	178	–	3,762	–	2,318	36,952	31,304	
2024	31	10	–	4,549	1	2,104	43,925	34,452	
2024	Feb.	63	4	–	3,859	–	2,410	37,450	31,591
	Mar.	63	4	–	3,922	–	2,459	38,314	32,012
	Apr.	64	4	–	4,010	–	2,454	39,017	32,345
	May	62	5	–	4,044	–	2,404	40,823	32,640
	Jun.	62	5	–	4,089	–	2,450	41,617	33,010
	Jul.	76	5	–	4,097	–	2,211	42,076	33,222
	Aug.	95	5	–	4,192	1	2,018	42,506	33,419
	Sep.	68	2	–	4,280	1	2,135	42,903	33,649
	Oct.	24	2	–	4,433	1	2,091	43,422	34,203
	Nov.	24	3	–	4,555	1	2,055	43,853	34,660
	Dec.	31	10	–	4,549	1	2,104	43,925	34,452
	2025	Jan.	36	15	–	4,676	1	2,121	43,983	34,618
Feb.		57	28	–	4,866	4	2,100	44,451	34,866

*) It refers to the exposure to a single debtor, which is equal to or higher than lei 20,000. The granted amount is the loan granted or the commitment undertaken according to the contract.

The granted amount is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012, recast in Monitorul Oficial al Romaniei, Part I, No. 717 of 18 July 2022.

11.7. Loans granted by NBFİ + EMI + PI*

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	54,198	48,442	132	–	4	251	5,287	82	12,141	41,811	218	28	
2022	61,409	54,884	141	–	6	302	5,964	112	14,264	46,872	245	28	
2023	70,054	62,936	182	1	5	448	6,333	149	14,900	54,925	195	33	
2024	80,441	72,126	143	1	5	461	7,547	158	16,709	63,517	182	32	
2024	Feb.	71,384	64,158	179	1	5	460	6,432	148	15,130	56,029	191	33
	Mar.	72,717	65,329	177	1	5	464	6,594	147	15,351	57,142	190	33
	Apr.	73,748	66,215	174	1	5	466	6,740	147	15,581	57,942	192	33
	May	75,801	68,185	171	1	5	474	6,815	148	15,700	59,874	194	33
	Jun.	77,011	69,337	161	1	5	478	6,878	150	15,900	60,877	202	33
	Jul.	77,427	69,738	161	1	5	470	6,902	150	15,622	61,573	200	33
	Aug.	77,843	70,035	163	1	5	473	7,013	153	15,671	61,940	199	33
	Sep.	78,617	70,688	163	1	5	470	7,132	157	15,943	62,441	200	33
	Oct.	79,690	71,533	163	1	5	479	7,354	155	16,258	63,201	199	32
	Nov.	80,540	72,212	156	1	5	476	7,531	159	16,537	63,762	209	32
	Dec.	80,441	72,126	143	1	5	461	7,547	158	16,709	63,517	182	32
	2025	Jan.	80,671	72,196	144	4	5	475	7,690	158	16,906	63,549	184	32
Feb.		81,332	72,685	143	4	6	478	7,859	157	17,116	64,001	184	32

Period	Total loans	Activity of borrower							
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	
2021	54,198	5,938	23,854	5,481	12,371	314	952	5,287	
2022	61,409	6,287	26,509	6,648	14,531	370	1,099	5,964	
2023	70,054	6,763	31,073	8,169	16,137	292	1,286	6,333	
2024	80,441	7,543	36,945	9,956	16,442	319	1,689	7,547	
2024	Feb.	71,384	6,882	31,732	8,390	16,342	291	1,314	6,432
	Mar.	72,717	6,932	32,434	8,674	16,455	291	1,336	6,594
	Apr.	73,748	7,002	32,906	8,867	16,584	295	1,355	6,740
	May	75,801	7,177	34,171	9,201	16,730	299	1,408	6,815
	Jun.	77,011	7,224	34,909	9,350	16,900	304	1,446	6,878
	Jul.	77,427	7,298	35,247	9,511	16,678	306	1,486	6,902
	Aug.	77,843	7,268	35,412	9,612	16,719	307	1,512	7,013
	Sep.	78,617	7,312	35,913	9,715	16,702	309	1,534	7,132
	Oct.	79,690	7,443	36,349	9,790	16,863	311	1,582	7,354
	Nov.	80,540	7,528	36,705	9,864	16,963	314	1,635	7,531
	Dec.	80,441	7,543	36,945	9,956	16,442	319	1,689	7,547
	2025	Jan.	80,671	7,467	37,654	9,355	16,473	317	1,714	7,690
Feb.		81,332	7,440	37,841	9,418	16,708	329	1,739	7,859

Period	Legal status of NBFIs + EMI + PI		Maturity		
	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)
2021	53,590	608	1,253	26,764	26,182
2022	60,758	651	1,881	30,935	28,593
2023	69,211	842	2,217	36,611	31,226
2024	79,544	897	2,075	43,917	34,449
2024 Feb.	70,541	843	2,395	37,400	31,589
Mar.	71,853	864	2,444	38,264	32,009
Apr.	72,867	881	2,438	38,968	32,342
May	74,913	888	2,390	40,774	32,637
Jun.	76,125	887	2,437	41,568	33,007
Jul.	76,532	895	2,181	42,027	33,218
Aug.	76,951	893	1,968	42,460	33,415
Sep.	77,725	891	2,111	42,860	33,646
Oct.	78,800	890	2,069	43,418	34,203
Nov.	79,647	893	2,032	43,849	34,659
Dec.	79,544	897	2,075	43,917	34,449
2025 Jan.	79,772	899	2,086	43,970	34,615
Feb.	80,428	904	2,045	44,428	34,860

*) It refers to the exposure to a single debtor, which is equal to or higher than lei 20,000. The granted amount is the loan granted according to the contract. The granted amount is not updated in the current month for the loans or commitments in foreign exchange reported in previous months.

Note: NBR Regulation No. 2/2012 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 February 2012, recast in Monitorul Oficial al Romaniei, Part I, No. 717 of 18 July 2022.

11.8. Rejected debit payment instruments

Period	Total		of which: major reasons		
	Number	Amount (lei thou.)	Number	Amount (lei thou.)	
1) Cheques					
2024	Mar.	119	2,119.9	62	791.3
	Apr.	359	5,734.0	237	4,811.6
	May	255	2,076.2	239	1,447.5
	Jun.	72	1,799.3	59	1,356.2
	Jul.	55	3,550.4	38	1,535.8
	Aug.	48	2,669.8	35	1,821.7
	Sep.	93	4,287.1	65	1,973.8
	Oct.	79	2,118.2	58	1,627.6
	Nov.	54	3,862.7	41	3,026.0
	Dec.	99	4,337.3	74	2,017.9
2025	Jan.	59	816.4	46	682.2
	Feb.	32	2,811.9	19	1,615.9
	Mar.	38	1,781.6	15	1,197.6
2) Bills of exchange					
2024	Mar.	–	–	–	–
	Apr.	–	–	–	–
	May	–	–	–	–
	Jun.	–	–	–	–
	Jul.	–	–	–	–
	Aug.	1	8.7	–	–
	Sep.	–	–	–	–
	Oct.	2	8.0	–	–
	Nov.	2	7.5	–	–
	Dec.	2	535.3	2	535.3
2025	Jan.	4	3,810.1	3	1,027.5
	Feb.	–	–	–	–
	Mar.	1	28.0	1	28.0
3) Promissory notes					
2024	Mar.	3,132	183,617.1	1,712	95,750.2
	Apr.	2,901	167,744.8	1,636	86,936.3
	May	2,939	173,313.0	1,620	107,139.7
	Jun.	2,697	159,614.6	1,504	93,085.7
	Jul.	3,213	206,803.7	1,998	127,843.7
	Aug.	2,951	351,621.1	1,813	125,003.7
	Sep.	3,280	259,867.1	1,945	112,771.5
	Oct.	3,523	251,007.0	1,920	136,649.3
	Nov.	3,089	260,578.9	1,774	136,878.8
	Dec.	3,274	235,143.9	2,006	140,410.7
2025	Jan.	2,870	193,270.8	1,801	129,631.6
	Feb.	3,370	355,837.6	2,029	189,173.9
	Mar.	3,804	306,158.0	1,904	151,919.5
Total					
2024	Mar.	3,251	185,737.0	1,774	96,541.5
	Apr.	3,260	173,478.7	1,873	91,747.9
	May	3,194	175,389.2	1,859	108,587.1
	Jun.	2,769	161,414.0	1,563	94,441.9
	Jul.	3,268	210,354.1	2,036	129,379.5
	Aug.	3,000	354,299.6	1,848	126,825.3
	Sep.	3,373	264,154.2	2,010	114,745.3
	Oct.	3,604	253,133.2	1,978	138,276.9
	Nov.	3,145	264,449.1	1,815	139,904.8
	Dec.	3,375	240,016.5	2,082	142,963.9
2025	Jan.	2,933	197,897.4	1,850	131,341.3
	Feb.	3,402	358,649.5	2,048	190,789.7
	Mar.	3,843	307,967.6	1,920	153,145.1

11.9. Account holders that generated payment incidents

Period	Total (number)	Risky entities	Entities under a ban	
1) Individuals				
2024	Mar.	5	4	–
	Apr.	2	1	–
	May	7	6	–
	Jun.	8	6	–
	Jul.	8	8	–
	Aug.	12	11	–
	Sep.	7	7	–
	Oct.	10	5	–
	Nov.	3	2	–
	Dec.	8	8	–
2025	Jan.	8	7	–
	Feb.	9	8	–
	Mar.	3	1	–
2) Legal entities				
2024	Mar.	1,673	1,010	25
	Apr.	1,566	949	28
	May	1,666	959	19
	Jun.	1,603	929	19
	Jul.	1,912	1,118	23
	Aug.	1,743	1,043	25
	Sep.	1,900	1,100	27
	Oct.	1,917	1,102	22
	Nov.	1,766	1,048	27
	Dec.	1,757	1,052	25
2025	Jan.	1,678	1,024	20
	Feb.	1,783	1,062	18
	Mar.	1,844	1,030	11
Total				
2024	Mar.	1,678	1,014	25
	Apr.	1,568	950	28
	May	1,673	965	19
	Jun.	1,611	935	19
	Jul.	1,920	1,126	23
	Aug.	1,755	1,054	25
	Sep.	1,907	1,107	27
	Oct.	1,927	1,107	22
	Nov.	1,769	1,050	27
	Dec.	1,765	1,060	25
2025	Jan.	1,686	1,031	20
	Feb.	1,792	1,070	18
	Mar.	1,847	1,031	11

12. MONEY MARKET INDICATORS

12.1. Interbank operations

Period	Deposits		Transactions		ROBID ON	ROBOR ON	1-week ROBID	1-week ROBOR	
	daily average (lei mn.)	average interest rate (% p.a.)	daily average (lei mn.)	average interest rate (% p.a.)					
					average interest rate (% p.a.)		average interest rate (% p.a.)		
2024	Mar.	400.0	6.34	102.2	5.96	5.72	6.01	5.72	6.01
	Apr.	424.1	6.26	142.0	5.95	5.71	6.00	5.72	6.01
	May	542.4	6.04	204.2	6.01	5.71	6.00	5.71	6.01
	Jun.	516.5	5.99	172.6	5.99	5.71	6.00	5.71	6.00
	Jul.	418.9	5.87	184.8	5.81	5.53	5.82	5.53	5.82
	Aug.	242.5	5.62	128.4	5.61	5.29	5.58	5.30	5.59
	Sep.	449.6	5.52	149.7	5.51	5.23	5.52	5.24	5.52
	Oct.	625.2	5.51	293.3	5.51	5.23	5.52	5.23	5.52
	Nov.	1,660.6	5.63	519.8	5.63	5.32	5.61	5.33	5.61
	Dec.	1,993.8	5.65	751.5	5.62	5.36	5.65	5.41	5.71
2025	Jan.	1,758.6	5.66	568.7	5.55	5.33	5.63	5.40	5.69
	Feb.	1,262.7	5.66	596.8	5.54	5.34	5.63	5.39	5.68
	Mar.	936.2	5.62	453.0	5.55	5.31	5.60	5.39	5.68

12.2. Government securities (new and roll-over issues)

Period	Discount treasury certificates		Treasury certificates		Interest-bearing government bonds						
	allotted amount (lei mn.)	average yield (% p.a.)	nominal value (EUR mn.)	average interest rate (% p.a.)	nominal value (lei mn.)		average interest rate (% p.a.)		nominal value (EUR mn.)	average interest rate (% p.a.)	
					interest-bearing government bonds	inflation-linked interest-bearing government bonds	interest-bearing government bonds	inflation-linked interest-bearing government bonds (accepted margin)			
2024	Mar.	1,708.2	6.03	–	x	7,872.3	–	6.38	x	–	x
	Apr.	2,461.1	6.02	–	x	7,387.5	–	6.39	x	–	x
	May	4,104.5	6.03	–	x	7,432.9	–	6.48	x	–	x
	Jun.	4,643.5	6.03	–	x	5,727.0	–	6.53	x	–	x
	Jul.	3,568.1	5.97	–	x	12,588.9	–	6.40	x	–	x
	Aug.	843.9	5.79	–	x	6,092.2	–	6.46	x	–	x
	Sep.	575.4	5.77	–	x	5,392.3	–	6.47	x	–	x
	Oct.	764.8	5.86	–	x	6,096.8	–	6.48	x	–	x
	Nov.	900.0	6.12	204.7	3.19	3,752.0	–	6.73	x	150.0	3.50
	Dec.	3,159.5	6.45	–	x	5,946.6	–	7.09	x	–	x
2025	Jan.	1,907.7	6.91	–	x	3,565.5	–	7.56	x	–	x
	Feb.	1,920.0	6.57	–	x	10,620.2	–	7.24	x	–	x
	Mar.	1,682.9	6.53	–	x	9,373.9	–	7.24	x	–	x

13. FOREIGN EXCHANGE MARKET INDICATORS

13.1. Interbank foreign exchange market

Period	Turnover ¹ (EUR mn.)	Exchange rate calculated and published by the NBR (EUR/RON)				Exchange rate calculated and published by the NBR (USD/RON)			
		end of period	average ^{1,2}	percentage change against:		end of period	average ^{1,2}	percentage change against:	
				end of previous year	same period of previous year			end of previous year	same period of previous year
2021	32,834.1	4.9481	4.9204	1.6	1.7	4.3707	4.1604	9.5	-2.0
2022	43,232.7	4.9474	4.9315	-0.5	0.2	4.6346	4.6885	6.1	12.7
2023	44,619.7	4.9746	4.9465	1.0	0.3	4.4958	4.5743	-1.9	-2.4
2024	47,335.8	4.9741	4.9746	0.1	0.6	4.7768	4.5984	4.2	0.5
2024 Mar.	33,827.6	4.9695	4.9709	0.0	0.9	4.6078	4.5735	0.3	-0.6
Apr.	43,514.3	4.9759	4.9730	0.1	0.7	4.6361	4.6340	1.7	2.9
May	37,557.9	4.9767	4.9758	0.1	0.6	4.5898	4.6001	0.9	1.0
Jun.	47,759.5	4.9771	4.9766	0.1	0.3	4.6489	4.6235	1.4	1.1
Jul.	53,680.0	4.9752	4.9729	0.1	0.6	4.5956	4.5854	0.6	2.6
Aug.	46,451.4	4.9769	4.9765	0.1	0.7	4.4906	4.5199	-0.8	-0.2
Sep.	42,205.2	4.9756	4.9743	0.1	0.2	4.4451	4.4780	-1.8	-3.6
Oct.	60,051.2	4.9745	4.9748	0.1	0.1	4.5757	4.5615	0.1	-3.0
Nov.	50,769.9	4.9771	4.9760	0.1	0.1	4.7129	4.6834	2.8	1.7
Dec.	59,061.6	4.9741	4.9748	0.1	0.1	4.7768	4.7475	4.2	4.2
2025 Jan.	41,780.7	4.9767	4.9752	0.0	0.0	4.7959	4.8092	1.3	5.4
Feb.	48,348.3	4.9765	4.9770	0.0	0.0	4.7844	4.7800	0.7	3.7
Mar.	57,224.5	4.9771	4.9768	0.0	0.1	4.6005	4.6044	-3.0	0.7

1) Annual figures based on monthly averages.

2) Monthly exchange rates are determined as an average of daily exchange rates calculated and published by the National Bank of Romania every business day, based on the quotes of the banks licensed to perform foreign exchange transactions.

13.2. Daily exchange rate calculated and published by the NBR, February 2025

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
3	3.3127	5.2985	4.9766	5.9826	3.1381	4.8595	6.3123	437.1590
4	3.3400	5.3005	4.9769	5.9829	3.1015	4.8170	6.2765	435.8564
5	3.3437	5.2971	4.9766	5.9880	3.1268	4.7728	6.2459	440.2758
6	3.3457	5.3062	4.9764	5.9630	3.1479	4.8032	6.2669	441.8557
7	3.3469	5.2859	4.9767	5.9683	3.1515	4.7940	6.2615	441.7015
10	3.3617	5.2956	4.9765	5.9796	3.1656	4.8173	6.2795	449.4021
11	3.3632	5.2894	4.9771	5.9642	3.1713	4.8244	6.2842	450.2987
12	3.3530	5.2633	4.9770	5.9687	3.1230	4.7980	6.2588	444.7316
13	3.3437	5.2687	4.9773	5.9705	3.1076	4.7785	6.2441	448.3005
14	3.3531	5.2715	4.9771	5.9799	3.1168	4.7550	6.2319	448.7474
17	3.3446	5.2678	4.9770	5.9787	3.1295	4.7452	6.2265	442.2466
18	3.3524	5.2777	4.9771	5.9915	3.1347	4.7573	6.2355	445.0254
19	3.3622	5.2828	4.9772	6.0111	3.1472	4.7764	6.2518	452.2632
20	3.3554	5.2843	4.9773	6.0138	3.1742	4.7671	6.2518	452.3179
21	3.3500	5.2911	4.9773	6.0152	3.1611	4.7543	6.2411	447.9253
24	3.3422	5.2851	4.9770	6.0054	3.1754	4.7511	6.2403	448.4343
25	3.3319	5.3029	4.9773	6.0007	3.1736	4.7536	6.2402	449.0238
26	3.3060	5.2954	4.9774	5.9965	3.1730	4.7417	6.2319	443.9424
27	3.3133	5.2885	4.9773	6.0207	3.1693	4.7500	6.2382	441.9116
28	3.3148	5.3023	4.9765	6.0281	3.1834	4.7844	6.2644	440.4318

14. CAPITAL MARKET INDICATORS

14.1. Bucharest Stock Exchange – Regulated market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mn.)	Market capitalisation (lei mn.)	BET index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	BET Plus index (points)	ROTX index (points)
2021	8,014,603	1,000,383	11,032.9	229,078.5	13,061.3	52,157.9	1,142.5	897.0	1,947.9	27,997.6
2022	11,892,881	1,198,509	12,767.6	197,182.1	11,663.5	50,284.4	1,018.6	852.3	1,748.1	25,947.9
2023	9,535,831	1,458,334	24,146.3	294,247.6	15,371.1	59,309.1	1,323.8	1,120.2	2,279.9	34,053.8
2024	8,342,577	1,880,422	16,446.2	350,285.4	16,720.8	62,020.5	1,445.0	1,199.0	2,473.2	37,231.9
2024 Mar.	610,623	146,151	1,312.4	320,202.7	17,025.6	60,771.4	1,453.3	1,225.8	2,511.3	37,397.8
Apr.	708,667	131,506	1,322.7	326,984.7	17,060.9	60,331.3	1,453.8	1,223.1	2,519.2	37,445.4
May	582,594	178,446	2,020.2	336,284.3	17,588.5	58,932.3	1,492.4	1,244.7	2,598.6	38,619.7
Jun.	835,371	196,506	2,023.4	339,905.2	18,244.8	58,767.5	1,555.8	1,297.2	2,699.0	40,100.6
Jul.	882,540	171,640	1,345.1	352,187.6	18,629.7	61,166.8	1,587.2	1,320.0	2,751.4	40,935.7
Aug.	561,630	158,122	1,015.2	348,576.3	18,148.5	60,978.4	1,552.4	1,275.5	2,682.7	40,173.6
Sep.	937,129	163,657	1,205.6	341,694.9	17,616.9	61,916.3	1,517.5	1,237.2	2,607.8	39,101.1
Oct.	497,072	115,410	829.2	343,644.9	17,439.1	61,545.6	1,500.8	1,225.5	2,580.8	38,692.7
Nov.	797,736	154,814	1,575.6	332,703.7	16,344.8	59,528.9	1,408.4	1,175.9	2,420.4	36,371.1
Dec.	717,448	160,327	1,205.9	350,285.4	16,720.8	62,020.5	1,445.0	1,199.0	2,473.2	37,231.9
2025 Jan.	409,849	94,627	656.8	355,107.0	16,999.7	62,990.1	1,466.9	1,228.9	2,512.2	37,875.8
Feb.	486,527	109,761	865.6	369,296.9	17,520.8	61,947.6	1,501.8	1,270.6	2,584.3	38,982.1
Mar.	549,362	103,633	1,109.3	368,156.5	17,513.1	60,649.1	1,498.5	1,266.6	2,583.6	39,100.9

Source: Bucharest Stock Exchange.

15. ROMANIA'S BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION INDICATORS

15.1. Balance of payments

(EUR million)

Items	2023*			2024**		
	Credit	Debit	Balance	Credit	Debit	Balance
1. CURRENT ACCOUNT	143,673	165,164	-21,491	142,345	171,932	-29,586
A. Goods and services	126,220	141,925	-15,705	125,948	147,528	-21,580
a. Goods	86,531	115,543	-29,012	86,263	119,196	-32,933
- General merchandise on a balance of payments basis***	86,460	115,543	-29,083	86,254	119,196	-32,942
- Net exports of goods under merchandising	70	-	70	9	-	9
- Goods acquired under merchandising (negative credit)	-738	-	-738	-560	-	-560
- Goods sold under merchandising	809	-	809	569	-	569
b. Services	39,689	26,382	13,307	39,685	28,332	11,353
B. Primary income	9,291	17,303	-8,012	8,939	18,324	-9,385
a. Compensation of employees	4,617	403	4,214	3,909	465	3,445
b. Investment income	2,042	16,567	-14,525	2,486	17,524	-15,038
- Direct investment income	274	12,032	-11,758	266	12,031	-11,766
- Portfolio investment income	384	3,051	-2,667	294	3,927	-3,632
- Other investment income	494	1,484	-989	529	1,566	-1,038
- Reserve assets income	890	-	890	1,398	-	1,398
c. Other primary income	2,631	332	2,299	2,543	334	2,209
C. Secondary income	8,162	5,936	2,226	7,458	6,079	1,379
a. General government	2,958	2,912	46	2,042	3,007	-966
b. Other sectors	5,204	3,024	2,180	5,416	3,072	2,344
2. CAPITAL ACCOUNT	10,307	1,447	8,860	4,607	389	4,218
A. Gross acquisitions/disposals of non-produced non-financial assets	1,446	1,445	0	774	389	385
B. Capital transfers	8,861	1	8,860	3,833	0	3,833
a. General government	8,842	-	8,842	3,736	-	3,736
b. Other sectors	19	1	18	98	0	97
	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net
3. FINANCIAL ACCOUNT	20,793	31,249	-10,456	5,023	26,190	-21,167
A. Direct investment	1,703	8,068	-6,365	1,067	6,766	-5,698
a. Equity and investment funds shares/units	122	6,990	-6,868	39	4,332	-4,292
- Equity other than reinvestment of earnings	236	2,063	-1,827	40	272	-232
- Reinvestment of earnings	-114	4,927	-5,040	-1	4,060	-4,060
b. Debt instruments	1,580	1,078	502	1,028	2,434	-1,406
B. Portfolio investment	1,489	15,260	-13,772	1,196	13,714	-12,518
a. Equity and investment fund shares	-70	-256	186	1,284	-550	1,834
- Equity securities	-144	422	-566	829	-524	1,354
- Investment fund shares	74	-678	752	454	-26	480
b. Debt securities	1,558	15,516	-13,958	-88	14,264	-14,352
- Short-term	1,521	67	1,454	491	61	430
- Long-term	37	15,449	-15,412	-579	14,203	-14,782
C. Financial derivatives	188	x	188	63	x	63
D. Other investment	4,143	7,920	-3,777	1,907	5,710	-3,803
a. Other equity	-	-	-	0	-	0
b. Currency and deposits	203	-326	530	1,215	-448	1,663
- Short-term	372	-168	540	1,350	839	511
- Long-term	-169	-159	-10	-135	-1,288	1,153
c. Loans	-35	2,081	-2,116	-90	3,456	-3,546
- Short-term	98	-404	502	-213	-107	-106
- Long-term	-134	2,484	-2,618	123	3,563	-3,440
d. Insurance, pension and standardised guarantee schemes	-339	-3	-336	170	28	142
e. Trade credits and advances	409	1,137	-728	1,508	1,045	463
- Short-term	-214	1,004	-1,219	723	953	-231
- Long-term	623	133	490	785	92	694
f. Other accounts receivable/payable	3,905	5,032	-1,126	-896	1,629	-2,525
- Short-term	12	21	-9	-59	8	-68
- Long-term	3,893	5,010	-1,117	-837	1,621	-2,458
g. SDRs	-	-	-	-	-	-
E. Reserve assets	13,270	-	13,270	790	-	790
4. Net errors and omissions	x	x	2,175	x	x	4,201

*) Semifinal data; **) Provisional data; ***) FOB imports are calculated by the NBR, based on a CIF/FOB coefficient published by the NIS; ****) "+" Increase; "-" Decrease.

Note: Data are compiled and shown in compliance with BPM6.

Cumulative values are calculated by adding monthly flows expressed in EUR millions and rounded to the nearest whole number.

2024 (January-February)**			2025 (January-February)**			Items
Credit	Debit	Balance	Credit	Debit	Balance	
23,456	26,056	-2,600	23,854	28,663	-4,809	1. CURRENT ACCOUNT
20,046	22,201	-2,155	20,636	24,481	-3,845	A. Goods and services
14,124	18,078	-3,954	14,215	19,671	-5,456	a. Goods
14,121	18,078	-3,957	14,209	19,671	-5,462	- General merchandise on a balance of payments basis***
3	-	3	5	-	5	- Net exports of goods under merchanting
-106	-	-106	-95	-	-95	- Goods acquired under merchanting (negative credit)
109	-	109	100	-	100	- Goods sold under merchanting
5,922	4,124	1,798	6,421	4,810	1,611	b. Services
2,123	3,034	-911	2,180	3,184	-1,004	B. Primary income
522	76	446	547	70	477	a. Compensation of employees
373	2,909	-2,536	336	3,057	-2,721	b. Investment income
35	2,048	-2,013	0	2,013	-2,013	- Direct investment income
39	549	-510	36	746	-710	- Portfolio investment income
86	312	-227	76	298	-221	- Other investment income
214	-	214	224	-	224	- Reserve assets income
1,228	49	1,179	1,297	56	1,241	c. Other primary income
1,286	820	466	1,038	998	40	C. Secondary income
470	405	65	142	520	-378	a. General government
817	415	402	896	478	418	b. Other sectors
671	68	603	472	105	368	2. CAPITAL ACCOUNT
89	68	21	106	105	1	A. Gross acquisitions/disposals of non-produced non-financial assets
581	0	581	367	0	367	B. Capital transfers
579	-	579	333	-	333	a. General government
2	0	2	34	0	34	b. Other sectors
Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	
6,489	10,273	-3,784	520	4,463	-3,943	3. FINANCIAL ACCOUNT
577	2,242	-1,666	172	1,198	-1,026	A. Direct investment
0	1,610	-1,610	6	1,229	-1,223	a. Equity and investment funds shares/units
-	150	-150	6	-44	50	- Equity other than reinvestment of earnings
0	1,460	-1,461	0	1,273	-1,273	- Reinvestment of earnings
577	633	-56	167	-31	197	b. Debt instruments
-56	6,695	-6,751	-112	3,169	-3,281	B. Portfolio investment
92	-101	192	164	1	164	a. Equity and investment fund shares
68	-95	164	50	5	44	- Equity securities
23	-5	28	115	-5	120	- Investment fund shares
-147	6,795	-6,943	-276	3,168	-3,444	b. Debt securities
-209	-6	-203	-349	145	-494	- Short-term
61	6,801	-6,740	73	3,023	-2,950	- Long-term
36	x	36	-21	x	-21	C. Financial derivatives
2,586	1,336	1,249	336	96	239	D. Other investment
0	-	0	-	-	-	a. Other equity
2,091	-518	2,609	-70	-606	536	b. Currency and deposits
2,084	-495	2,579	24	-613	638	- Short-term
7	-22	30	-95	7	-102	- Long-term
-32	875	-907	246	541	-295	c. Loans
48	-52	101	146	-25	171	- Short-term
-80	927	-1,007	100	566	-466	- Long-term
87	6	81	27	1	27	d. Insurance, pension and standardised guarantee schemes
866	299	567	138	156	-18	e. Trade credits and advances
396	287	109	118	141	-23	- Short-term
470	11	459	20	15	4	- Long-term
-426	674	-1,101	-5	4	-10	f. Other accounts receivable/payable
-118	10	-127	-5	3	-8	- Short-term
-309	665	-973	0	2	-2	- Long-term
-	-	-	-	-	-	g. SDRs
3,347	-	3,347	145	-	145	E. Reserve assets
x	x	-1,787	x	x	498	4. Net errors and omissions

15.2. International trade in services

(EUR million)

Items	2023*			2024**		
	Credit	Debit	Balance	Credit	Debit	Balance
TOTAL	39,689	26,382	13,307	39,685	28,332	11,353
1. Manufacturing services on physical inputs owned by others	3,012	122	2,891	2,940	134	2,806
2. Maintenance and repair services n.i.e.	554	301	253	571	412	159
3. Transport	9,898	4,339	5,559	9,351	4,754	4,596
3.1. Sea transport	609	603	5	639	727	-88
3.2. Air transport	823	1,294	-471	970	1,513	-543
3.3. Road transport	7,194	1,732	5,461	6,713	1,833	4,881
3.4. Rail transport	404	236	168	339	257	81
3.5. Inland waterway transport	268	62	206	121	35	86
3.6. Pipeline transport	73	21	52	47	15	32
3.7. Electricity transmission	22	46	-23	22	46	-23
3.8. Other supporting and auxiliary transport services	348	197	150	345	213	132
3.9. Postal and courier services	156	146	10	154	116	38
4. Travel	4,973	8,667	-3,694	5,319	9,719	-4,399
5. Construction services	1,268	197	1,071	1,196	174	1,023
5.1. Construction abroad	1,244	167	1,077	1,161	140	1,021
5.2. Construction in Romania	24	30	-6	35	34	1
6. Insurance and pension services	88	514	-426	104	414	-310
7. Financial services	415	451	-36	449	544	-94
8. Charges for the use of intellectual property n.i.e.	94	1,062	-968	108	1,110	-1,002
9. Telecommunications, computer, and information services	10,219	4,104	6,116	10,173	4,003	6,169
9.1. Telecommunication services	1,115	787	327	727	455	273
9.2. Computer services	7,840	2,861	4,979	8,152	2,997	5,155
9.3. Information services	1,265	456	809	1,294	552	741
10. Other business services	8,854	6,421	2,433	9,228	6,833	2,395
10.1. Research and development services	989	344	645	1,021	350	671
10.2. Professional and management consulting services	3,202	2,215	987	3,750	2,598	1,152
10.3. Technical, trade-related, and other business services	4,664	3,862	802	4,456	3,885	571
10.3.1. Architectural, engineering, scientific, and other technical services	1,794	800	994	1,728	974	755
10.3.2. Waste treatment and depollution, agricultural and mining services	110	37	73	106	39	67
10.3.3. Operating leasing services	99	281	-182	58	289	-232
10.3.4. Trade-related services	849	635	214	813	628	185
10.3.5. Other business services n.i.e.	1,811	2,109	-298	1,751	1,955	-204
11. Personal, cultural, and recreational services	268	124	145	187	122	65
11.1. Audiovisual and related services	87	15	72	71	20	51
11.2. Personal, cultural, and recreational services other than audiovisual and related services	181	108	73	116	102	14
12. Government goods and services n.i.e.	45	81	-35	60	115	-55

*) Semifinal data; **) Provisional data

15.3. Direct investment – directional principle

(EUR million)

Items	2023*		2024**	
		Net		Net
TOTAL		6,365		5,698
1. Direct investment abroad		-383		-32
1.1. Deposit taking corporations except the Central Bank		-19		-
1.1.1. Equity and investment fund shares/units, including reinvestment of earnings		-19		-
1.1.2. Debt instruments		-		-
1.2. Other sectors		-364		-32
1.2.1. Equity and investment fund shares/units, including reinvestment of earnings		-110		-39
1.2.2. Debt instruments		-254		8
2. Direct investment in the reporting economy		6,748		5,730
2.1. Deposit taking corporations, except the Central Bank		1,125		522
2.1.1. Equity and investment fund shares/units, including reinvestment of earnings		1,119		516
2.1.2. Debt instruments		7		6
2.2. Other sectors		5,623		5,208
2.2.1. Equity and investment fund shares/units, including reinvestment of earnings		5,878		3,816
2.2.2. Debt instruments		-255		1,392

*) Semifinal data; **) Provisional data

2024 (January-February)**			2025 (January-February)**			Items
Credit	Debit	Balance	Credit	Debit	Balance	
5,922	4,124	1,798	6,421	4,810	1,611	TOTAL
494	21	474	469	17	451	1. Manufacturing services on physical inputs owned by others
82	57	25	98	77	21	2. Maintenance and repair services n.i.e.
1,437	737	700	1,519	794	725	3. Transport
96	101	-4	106	114	-8	3.1. Sea transport
144	225	-82	161	263	-102	3.2. Air transport
1,015	291	723	1,086	300	786	3.3. Road transport
66	49	16	55	42	13	3.4. Rail transport
31	10	21	20	5	14	3.5. Inland waterway transport
7	4	3	8	2	6	3.6. Pipeline transport
3	3	0	3	9	-6	3.7. Electricity transmission
50	28	22	54	38	16	3.8. Other supporting and auxiliary transport services
26	25	0	27	22	6	3.9. Postal and courier services
626	1,311	-684	675	1,536	-861	4. Travel
191	24	166	247	34	213	5. Construction services
187	20	167	240	26	214	5.1. Construction abroad
4	5	-1	7	8	-1	5.2. Construction in Romania
18	81	-63	19	50	-31	6. Insurance and pension services
66	82	-16	84	114	-31	7. Financial services
14	126	-112	24	201	-176	8. Charges for the use of intellectual property n.i.e.
1,625	662	963	1,715	732	983	9. Telecommunications, computer, and information services
129	109	20	133	73	60	9.1. Telecommunication services
1,298	452	846	1,372	565	808	9.2. Computer services
198	101	97	210	95	115	9.3. Information services
1,341	982	359	1,538	1,221	317	10. Other business services
141	45	95	164	56	108	10.1. Research and development services
518	359	159	641	469	173	10.2. Professional and management consulting services
683	578	105	733	696	37	10.3. Technical, trade-related, and other business services
294	125	169	294	196	97	10.3.1. Architectural, engineering, scientific, and other technical services
11	7	4	19	6	12	10.3.2. Waste treatment and depollution, agricultural and mining services
8	47	-40	9	50	-41	10.3.3. Operating leasing services
116	92	23	136	120	17	10.3.4. Trade-related services
254	306	-51	275	323	-48	10.3.5. Other business services n.i.e.
19	24	-5	24	16	7	11. Personal, cultural, and recreational services
10	10	1	11	3	9	11.1. Audiovisual and related services
9	14	-6	13	14	-1	11.2. Personal, cultural, and recreational services other than audiovisual and related services
9	17	-8	10	18	-8	12. Government goods and services n.i.e.

2024 (January-February)**		2025 (January-February)**		Items
Net		Net		
1,666		1,026		TOTAL
6		-5		1. Direct investment abroad
-		-		1.1. Deposit taking corporations except the Central Bank
-		-		1.1.1. Equity and investment fund shares/units, including reinvestment of earnings
-		-		1.1.2. Debt instruments
6		-5		1.2. Other sectors
0		-6		1.2.1. Equity and investment fund shares/units, including reinvestment of earnings
6		1		1.2.2. Debt instruments
1,660		1,031		2. Direct investment in the reporting economy
282		186		2.1. Deposit taking corporations, except the Central Bank
279		185		2.1.1. Equity and investment fund shares/units, including reinvestment of earnings
3		1		2.1.2. Debt instruments
1,378		844		2.2. Other sectors
1,331		1,043		2.2.1. Equity and investment fund shares/units, including reinvestment of earnings
47		-199		2.2.2. Debt instruments

15.4. Long-term external debt

(EUR million; end of period)

Period	Long-term external debt*											
	Total	I. Direct public debt										
		Total	Multilateral institutions							Bilateral institutions		
			Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	Total, of which:	USA	KfW Germany	
2021	103,488.6	64,063.6	10,971.7	4,403.4	2,697.9	172.0	3,000.0	392.1	12.5	4.2	8.3	
2022	108,603.7	66,677.5	13,904.1	4,549.4	2,936.5	85.9	5,735.2	335.0	12.0	4.0	8.0	
2023	137,010.3	90,906.4	14,971.5	4,522.7	3,176.8	99.5	6,635.1	321.2	9.4	3.9	5.5	
2024	155,005.1	106,409.8	16,562.3	5,620.3	3,751.9	110.5	6,632.7	258.1	54.6	50.4	4.2	
2024	Feb.	144,236.6	97,496.5	15,483.9	4,554.9	3,668.6	99.8	6,637.3	317.8	9.5	3.9	5.5
	Mar.	145,513.8	98,780.7	15,510.5	4,552.3	3,697.0	98.7	6,640.0	314.5	9.5	4.0	5.5
	Apr.	142,848.5	95,863.5	15,431.5	4,545.1	3,637.0	103.6	6,642.5	311.4	9.5	4.0	5.5
	May	146,610.8	99,637.0	15,419.8	4,673.2	3,505.0	103.3	6,642.5	306.5	8.8	3.9	4.9
	Jun.	148,473.9	101,286.4	15,436.4	4,700.1	3,498.8	105.6	6,647.3	296.5	8.9	4.0	4.9
	Jul.	147,856.5	100,941.4	15,391.2	4,707.8	3,441.9	99.5	6,650.4	292.8	8.8	3.9	4.9
	Aug.	149,071.4	101,753.2	15,380.2	4,713.3	3,430.7	100.3	6,653.0	284.4	8.7	3.8	4.9
	Sep.	155,468.3	107,905.2	15,422.6	4,696.7	3,491.6	110.4	6,655.6	274.7	8.7	3.8	4.9
	Oct.	153,100.7	104,903.3	15,372.7	4,699.2	3,444.4	111.7	6,658.2	273.4	8.8	3.9	4.9
	Nov.	153,734.3	105,300.9	15,621.8	4,688.9	3,729.7	111.6	6,630.0	267.0	8.9	4.0	4.9
	Dec.	155,005.1	106,409.8	16,562.3	5,620.3	3,751.9	110.5	6,632.7	258.1	54.6	50.4	4.2
	2025	Jan.	154,057.3	105,775.6	16,562.7	5,634.6	3,734.1	109.5	6,635.3	256.9	54.7	50.5	4.2
Feb.		158,505.3	110,165.1	16,514.2	5,598.9	3,716.4	109.5	6,638.0	257.1	50.5	46.3	4.2

Period	Long-term external debt*											
	I. Direct public debt				II. Publicly guaranteed debt							
	Bond issues	Private banks	Other private creditors	Total	Multilateral institutions						Other private creditors	
					Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)		
2021	46,816.8	16.7	6,246.0	129.7	76.0	–	15.1	11.4	49.5	–	53.7	
2022	42,595.0	13.6	10,152.8	91.6	48.4	–	12.3	9.8	26.3	–	43.2	
2023	60,920.6	9.9	14,995.1	70.5	31.6	–	10.2	8.2	13.2	–	38.9	
2024	73,222.8	7.1	16,563.0	56.2	19.2	–	8.2	6.5	4.5	–	37.0	
2024	Feb.	66,961.8	10.1	15,031.2	68.7	29.1	–	10.0	8.2	11.0	–	39.5
	Mar.	67,816.7	9.4	15,434.6	65.6	29.0	–	9.8	8.2	11.0	–	36.7
	Apr.	65,426.4	9.2	14,986.9	65.0	28.9	–	9.7	8.2	11.0	–	36.2
	May	69,311.7	9.2	14,887.5	60.7	24.0	–	9.3	8.2	6.5	–	36.7
	Jun.	69,186.0	8.5	16,646.7	60.0	23.0	–	9.2	7.3	6.5	–	37.0
	Jul.	70,628.5	8.5	14,904.4	60.1	22.9	–	9.1	7.3	6.5	–	37.1
	Aug.	71,437.3	8.6	14,918.4	60.0	22.8	–	9.0	7.3	6.5	–	37.2
	Sep.	76,528.5	7.9	15,937.6	57.0	20.7	–	8.8	7.3	4.5	–	36.3
	Oct.	74,599.9	7.8	14,914.2	57.2	20.5	–	8.7	7.3	4.5	–	36.7
	Nov.	73,726.6	7.9	15,935.8	57.3	20.5	–	8.7	7.3	4.5	–	36.7
	Dec.	73,222.8	7.1	16,563.0	56.2	19.2	–	8.2	6.5	4.5	–	37.0
	2025	Jan.	72,487.0	7.1	16,664.1	56.3	19.2	–	8.2	6.5	4.5	–	37.1
Feb.		76,395.3	7.1	17,198.0	55.9	19.2	–	8.2	6.5	4.5	–	36.7

Period	Long-term external debt*										
	Total	III. Private non-guaranteed debt							IV. LT deposits of non-residents	V. SDR allocations from the IMF	
		Total, of which:	Multilateral institutions				Portfolio investment	Other private creditors			
		EBRD	EIB	Black Sea Bank	IFC						
2021	35,603.7	1,934.3	693.4	880.1	124.2	236.6	1,787.5	31,881.9	326.8	3,364.8	
2022	37,926.1	2,311.8	804.9	829.9	119.1	557.8	2,750.2	32,864.1	505.3	3,403.3	
2023	41,990.6	2,247.7	788.2	789.1	81.1	589.3	5,037.4	34,705.5	737.4	3,305.4	
2024	45,001.5	2,557.1	708.9	1,137.2	94.6	616.4	6,365.6	36,078.8	127.0	3,410.6	
2024	Feb.	43,014.3	2,510.2	787.4	987.1	82.3	653.3	5,245.1	35,258.9	324.3	3,332.9
	Mar.	42,566.3	2,455.6	764.2	967.8	82.0	641.6	5,258.8	34,852.7	759.7	3,341.4
	Apr.	42,824.4	2,513.1	756.6	1,028.7	82.2	645.6	5,218.1	35,093.2	753.3	3,342.3
	May	42,874.9	2,520.5	753.0	1,037.4	82.9	647.2	5,039.1	35,315.3	716.6	3,321.5
	Jun.	43,110.4	2,618.9	775.2	1,134.2	71.4	638.1	5,024.3	35,467.2	673.4	3,343.7
	Jul.	42,841.8	2,608.3	765.9	1,131.6	71.0	639.7	5,069.6	35,163.9	675.1	3,338.1
	Aug.	43,269.5	2,758.5	852.2	1,173.9	90.3	642.1	5,083.9	35,427.1	682.3	3,306.3
	Sep.	43,523.8	2,667.4	801.5	1,150.8	90.1	625.0	5,465.9	35,390.5	685.9	3,296.4
	Oct.	44,272.6	2,641.9	790.5	1,138.5	90.9	622.0	5,868.8	35,761.9	533.4	3,334.2
	Nov.	44,791.2	2,656.1	786.1	1,155.2	91.8	623.0	6,470.6	35,664.5	191.6	3,393.3
	Dec.	45,001.5	2,557.1	708.9	1,137.2	94.6	616.4	6,365.6	36,078.8	127.0	3,410.6
2025	Jan.	44,671.8	2,575.6	732.4	1,132.5	94.7	615.9	6,393.4	35,702.8	131.8	3,421.7
	Feb.	44,840.5	2,591.6	729.5	1,130.3	114.6	617.2	6,423.9	35,825.0	18.6	3,425.1

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

Note: Data are compiled and shown in compliance with BPM6.

15.5. Gross external debt

(EUR million; end of period)

Period	Gross external debt															
	Total	External debt														
		Total	General government									Total	Long term			
			Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	Currency and deposits	Debt securities	Loans		Trade credit and advances	Other debt liabilities		
2021	142,529.4	101,455.9	64,775.1	602.2	283.3	298.7	2.1	18.1	–	64,172.9	–	46,816.8	11,284.4	45.7	6,026.0	
2022	153,767.8	110,001.3	67,734.0	988.5	469.9	274.4	2.1	242.0	–	66,745.5	–	42,595.0	14,161.4	38.6	9,950.4	
2023	183,239.2	135,929.7	91,815.9	858.7	390.7	344.6	2.1	121.3	–	90,957.2	–	60,920.6	15,115.2	15.6	14,905.8	
2024	204,892.6	154,205.3	107,360.8	912.6	183.4	414.8	2.1	312.3	–	106,448.2	–	73,222.8	17,210.5	83.4	15,931.5	
2024	Feb.	190,753.0	142,796.2	98,045.7	500.4	62.1	339.4	2.1	96.8	–	97,545.3	–	66,961.8	15,665.9	11.8	14,905.8
	Mar.	190,011.5	143,888.5	99,510.3	683.7	210.8	386.7	2.1	84.2	–	98,826.6	–	67,816.7	15,546.2	9.9	15,453.8
	Apr.	188,119.0	141,733.1	96,804.8	896.0	308.8	492.3	2.1	92.8	–	95,908.8	–	65,426.4	15,566.1	10.5	14,905.8
	May	191,508.1	144,756.2	100,515.8	837.7	258.8	475.7	2.1	101.1	–	99,678.1	–	69,311.7	15,449.5	11.1	14,905.8
	Jun.	195,360.0	147,195.9	102,120.0	792.3	279.1	401.1	2.1	110.0	–	101,327.7	–	69,186.0	15,482.1	11.8	16,647.8
	Jul.	194,887.1	146,517.8	101,951.1	968.4	350.4	480.2	2.1	135.8	–	100,982.7	–	70,628.5	15,438.6	9.9	14,905.8
	Aug.	195,824.8	147,397.7	102,723.0	928.4	240.7	524.1	2.1	161.5	–	101,794.6	–	71,437.3	15,443.6	7.9	14,905.8
	Sep.	202,956.5	154,082.6	109,093.6	1,149.8	397.2	563.7	2.1	186.8	–	107,943.7	–	76,528.5	15,477.8	6.1	15,931.4
	Oct.	201,252.2	152,093.3	106,323.0	1,381.0	559.3	624.9	2.1	194.7	–	104,942.0	–	74,599.9	15,431.2	5.1	14,905.8
	Nov.	202,453.9	153,224.3	106,490.4	1,150.9	586.4	360.1	2.1	202.4	–	105,339.5	–	73,726.6	15,677.3	4.1	15,931.5
	Dec.	204,892.6	154,205.3	107,360.8	912.6	183.4	414.8	2.1	312.3	–	106,448.2	–	73,222.8	17,210.5	83.4	15,931.5
	2025	Jan.	203,226.1	152,606.8	107,007.3	1,193.2	450.5	412.3	2.1	328.4	–	105,814.1	–	72,487.0	17,306.3	89.4	15,931.5
Feb.		208,287.3	157,600.8	111,315.5	1,112.2	207.6	559.8	2.1	342.8	–	110,203.3	–	76,395.3	17,782.2	94.3	15,931.5

Period	Gross external debt (continued)														
	External debt (continued)														
	Total	Central Bank						Total	Long term						
		Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities		SDR (allocations)	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	
2021	3,365.3	0.5	0.5	–	–	–	–	3,364.8	3,364.8	–	–	–	–	–	–
2022	3,403.7	0.3	0.3	–	–	–	–	3,403.3	3,403.3	–	–	–	–	–	–
2023	3,306.7	1.3	1.3	–	–	–	–	3,305.4	3,305.4	–	–	–	–	–	–
2024	4,532.6	1,122.0	1,122.0	–	–	–	–	3,410.6	3,410.6	–	–	–	–	–	–
2024	Feb.	3,333.9	1.0	1.0	–	–	–	3,332.9	3,332.9	–	–	–	–	–	–
	Mar.	3,341.9	0.5	0.5	–	–	–	3,341.4	3,341.4	–	–	–	–	–	–
	Apr.	3,342.6	0.3	0.3	–	–	–	3,342.3	3,342.3	–	–	–	–	–	–
	May	3,322.2	0.6	0.6	–	–	–	3,321.5	3,321.5	–	–	–	–	–	–
	Jun.	3,344.3	0.6	0.6	–	–	–	3,343.7	3,343.7	–	–	–	–	–	–
	Jul.	3,338.8	0.7	0.7	–	–	–	3,338.1	3,338.1	–	–	–	–	–	–
	Aug.	3,307.4	1.1	1.1	–	–	–	3,306.3	3,306.3	–	–	–	–	–	–
	Sep.	3,296.9	0.5	0.5	–	–	–	3,296.4	3,296.4	–	–	–	–	–	–
	Oct.	3,334.7	0.5	0.5	–	–	–	3,334.2	3,334.2	–	–	–	–	–	–
	Nov.	3,393.8	0.5	0.5	–	–	–	3,393.3	3,393.3	–	–	–	–	–	–
	Dec.	4,532.6	1,122.0	1,122.0	–	–	–	3,410.6	3,410.6	–	–	–	–	–	–
	2025	Jan.	3,423.7	2.1	2.1	–	–	–	3,421.7	3,421.7	–	–	–	–	–
Feb.		3,628.6	203.6	203.6	–	–	–	3,425.1	3,425.1	–	–	–	–	–	–

Period	Gross external debt (continued)													
	External debt (continued)													
	Deposit taking corporations except the central bank													
	Total	Short term						Long term						
Total		Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities		
2021	7,797.7	3,473.0	3,452.9	–	–	–	20.1	4,324.7	3,734.6	590.0	–	–	–	
2022	10,973.3	4,474.1	4,341.7	–	–	–	132.4	6,499.1	4,538.5	1,960.6	–	–	–	
2023	12,870.2	4,320.7	4,227.6	–	–	–	93.1	8,549.5	4,375.2	4,174.3	–	–	–	
2024	12,887.1	4,262.0	4,176.1	–	–	–	85.9	8,625.1	3,089.3	5,535.7	–	–	–	
2024	Feb.	12,885.3	4,157.0	4,071.4	–	–	–	85.6	8,728.3	4,354.0	4,374.3	–	–	–
	Mar.	13,154.6	4,443.8	4,270.9	–	–	–	172.9	8,710.8	4,323.8	4,387.0	–	–	–
	Apr.	13,457.4	4,730.1	4,631.6	–	–	–	98.6	8,727.3	4,383.1	4,344.3	–	–	–
	May	12,595.7	4,145.5	4,059.4	–	–	–	86.1	8,450.1	4,293.2	4,157.0	–	–	–
	Jun.	13,269.5	4,794.9	4,656.5	–	–	–	138.4	8,474.6	4,336.9	4,137.7	–	–	–
	Jul.	12,784.3	4,777.0	4,674.7	–	–	–	102.4	8,007.3	3,834.4	4,172.9	–	–	–
	Aug.	12,619.6	4,590.4	4,507.6	–	–	–	82.8	8,029.2	3,832.0	4,197.2	–	–	–
	Sep.	13,539.8	4,724.9	4,621.5	–	–	–	103.4	8,814.9	3,793.3	5,021.6	–	–	–
	Oct.	13,035.0	4,471.0	4,381.7	–	–	–	89.3	8,564.0	3,535.0	5,029.0	–	–	–
	Nov.	13,706.7	4,883.9	4,771.0	–	–	–	112.9	8,822.9	3,187.9	5,635.0	–	–	–
	Dec.	12,887.1	4,262.0	4,176.1	–	–	–	85.9	8,625.1	3,089.3	5,535.7	–	–	–
	2025	Jan.	12,845.6	4,213.2	4,096.8	–	–	–	116.4	8,632.5	3,102.1	5,530.4	–	–
Feb.		13,199.7	4,543.2	4,456.5	–	–	–	86.7	8,656.5	3,096.5	5,560.0	–	–	–

Period	Gross external debt (continued)																	
	External debt (continued)														Direct investment: intercompany lending			
	Other sectors														Total	Of direct investment enterprises to direct investors	Of direct investors to direct investment enterprises	Between fellow enterprises
	Total	Short term						Long term										
Total		Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities						
2021	25,517.9	13,022.2	–	–	2,175.3	10,686.4	160.4	12,495.7	–	1,197.5	11,005.7	276.2	16.3	41,073.5	28,636.8	118.9	12,317.8	
2022	27,890.4	15,713.2	–	–	1,842.7	13,727.2	143.3	12,177.2	–	789.6	10,971.9	294.9	120.7	43,766.5	30,226.4	101.6	13,438.4	
2023	27,937.0	14,206.5	–	–	1,338.7	12,765.8	102.0	13,730.5	–	863.1	12,323.2	354.4	189.8	47,309.5	32,669.1	107.7	14,532.7	
2024	29,424.8	14,233.3	–	–	1,219.4	12,925.9	88.1	15,191.5	–	829.9	13,760.2	359.2	242.2	50,687.4	35,763.5	107.7	14,816.2	
2024	Feb.	28,531.3	14,523.5	–	–	1,286.7	13,120.2	116.6	14,007.8	–	870.8	12,566.8	371.7	198.4	47,956.9	33,402.8	107.6	14,446.4
	Mar.	27,881.7	13,987.4	–	–	1,257.6	12,625.3	104.5	13,894.2	–	871.8	12,467.1	351.9	203.4	46,123.0	32,791.9	107.6	13,223.6
	Apr.	28,128.3	14,125.7	–	–	1,291.0	12,728.1	106.6	14,002.6	–	873.8	12,572.0	347.1	209.7	46,385.9	33,124.4	107.5	13,154.0
	May	28,322.6	14,157.2	–	–	1,234.8	12,810.0	112.4	14,165.4	–	882.2	12,726.0	340.8	216.4	46,751.8	33,570.4	107.4	13,073.9
	Jun.	28,462.1	14,248.9	–	–	1,257.4	12,884.8	106.6	14,213.2	–	886.6	12,766.9	336.9	222.9	48,164.1	33,687.3	107.5	14,369.3
	Jul.	28,443.5	14,267.3	–	–	1,245.8	12,948.5	73.0	14,176.3	–	896.7	12,714.6	339.7	225.2	48,369.2	33,876.6	107.6	14,385.1
	Aug.	28,747.6	14,232.0	–	–	1,223.5	12,935.2	73.4	14,515.6	–	886.7	13,060.2	341.3	227.3	48,427.2	33,934.1	107.6	14,385.5
	Sep.	28,152.4	14,195.4	–	–	1,191.8	12,899.6	104.0	13,957.0	–	444.3	12,939.2	344.1	229.4	48,873.9	34,488.1	107.6	14,278.2
	Oct.	29,400.6	14,411.5	–	–	1,199.1	13,105.3	107.1	14,989.1	–	839.9	13,570.5	349.2	229.5	49,158.8	34,808.8	107.6	14,242.4
	Nov.	29,633.4	14,576.6	–	–	1,199.9	13,265.2	111.4	15,056.8	–	835.6	13,637.4	354.3	229.4	49,229.7	34,899.1	107.7	14,222.9
	Dec.	29,424.8	14,233.3	–	–	1,219.4	12,925.9	88.1	15,191.5	–	829.9	13,760.2	359.2	242.2	50,687.4	35,763.5	107.7	14,816.2
	2025	Jan.	29,330.1	14,277.0	–	–	1,194.9	12,991.9	90.1	15,053.1	–	863.0	13,585.3	362.0	242.9	50,619.3	35,741.5	107.7	14,770.1
Feb.		29,456.9	14,326.9	–	–	1,194.8	13,041.3	90.8	15,130.0	–	863.9	13,658.7	363.7	243.6	50,686.5	35,849.3	107.8	14,729.5

15.6. International investment position

(EUR million; end of period)

Items	2020	2021	2022	2023	2024
NET POSITION	-106,419	-113,368	-119,327	-133,472	-150,308
Assets	92,062	102,496	113,981	137,548	147,855
Liabilities	198,481	215,865	233,307	271,021	298,163
ASSETS, of which:	92,062	102,496	113,981	137,548	147,855
A. Direct investment	12,163	15,191	17,754	20,442	21,705
- equity and investment fund shares*	1,875	3,588	4,785	5,453	5,493
- debt instruments	10,289	11,603	12,969	14,988	16,212
B. Portfolio investment	5,696	8,389	8,359	10,615	12,365
- equity and investment fund shares	2,156	3,369	2,886	3,363	5,019
- debt instruments	3,540	5,020	5,473	7,252	7,346
C. Financial derivatives	62	144	284	219	256
D. Other investment	31,623	32,941	35,279	40,290	43,037
- other equity	939	996	1,038	1,010	1,056
- currency and deposits	16,415	14,487	12,384	13,849	15,815
- short-term	15,255	13,620	11,081	12,714	14,810
- long-term	1,160	867	1,303	1,135	1,005
- loans	2,574	2,613	2,846	2,744	2,771
- short-term	224	193	272	368	163
- long-term	2,350	2,419	2,573	2,376	2,608
- insurance, pension and standardised guarantee schemes	569	883	1,051	706	868
- trade credit and advances	8,055	9,672	12,431	12,638	14,095
- short-term	5,130	6,504	8,814	8,628	9,124
- long-term	2,925	3,168	3,617	4,010	4,971
- other accounts receivable/payable	3,071	4,291	5,530	9,343	8,431
- short-term	71	166	212	170	89
- long-term	3,000	4,125	5,317	9,173	8,342
E. Reserve assets (NBR)	42,518	45,831	52,305	65,983	70,491
- monetary gold	5,138	5,355	5,669	6,213	8,356
- foreign exchange reserve	37,379	40,475	46,636	59,770	62,135
LIABILITIES, of which:	198,481	215,865	233,307	271,021	298,163
A. Direct investment	100,534	111,337	120,348	132,078	141,233
- equity and investment fund shares*	63,986	70,263	76,581	84,768	90,546
- debt instruments	36,547	41,074	43,766	47,309	50,687
B. Portfolio investment	49,909	51,864	48,074	68,866	82,329
- equity and investment fund shares	2,514	2,960	2,454	2,564	2,326
- debt instruments	47,395	48,903	45,620	66,303	80,003
C. Financial derivatives	55	112	504	450	398
D. Other investment	47,983	52,553	64,382	69,627	74,202
- other equity	-	-	-	-	-
- currency and deposits	7,206	7,471	9,350	8,995	8,571
- short-term	3,679	3,737	4,812	4,620	5,481
- long-term	3,526	3,735	4,539	4,375	3,089
- loans	25,121	24,467	26,978	28,779	32,192
- short-term	1,876	2,177	1,845	1,341	1,221
- long-term	23,244	22,290	25,133	27,438	30,971
- insurance, pension and standardised guarantee schemes	105	92	168	206	242
- trade credit and advances	9,051	11,026	14,303	13,257	13,681
- short-term	8,711	10,704	13,969	12,887	13,238
- long-term	339	322	334	370	443
- other accounts receivable/payable	5,342	6,131	10,179	15,085	16,106
- short-term	74	89	195	153	139
- long-term	5,268	6,042	9,984	14,932	15,967
- SDR allocation - IMF	1,160	3,365	3,403	3,305	3,411

*) including reinvested earnings/loss.

Note: Data are compiled and shown in compliance with BPM6.

16. GENERAL GOVERNMENT INDICATORS*

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

Period	State Budget			Local Budgets			Social Security Budget			
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance	
2024	Feb.	43,320.3	66,625.8	-23,305.5	22,935.6	20,529.6	+2,406.0	18,263.6	23,293.5	-5,030.0
	Mar.	61,475.6	100,906.8	-39,431.2	37,036.9	31,420.1	+5,616.9	33,748.0	33,928.6	-180.6
	Apr.	87,959.1	138,548.6	-50,589.6	48,154.8	44,640.1	+3,514.7	44,898.4	52,697.5	-7,799.1
	May	106,273.0	169,640.3	-63,367.3	58,770.2	56,224.2	+2,546.0	55,826.2	55,121.4	+704.8
	Jun.	133,938.2	199,877.1	-65,939.0	69,912.8	67,467.9	+2,445.0	65,067.8	65,690.8	-623.0
	Jul.	167,858.7	238,963.5	-71,104.7	81,550.3	80,842.8	+707.5	76,989.1	76,584.1	+405.1
	Aug.	187,716.6	268,522.0	-80,805.3	92,738.2	93,411.1	-672.9	87,467.9	87,954.5	-486.7
	Sep.	207,761.6	303,349.5	-95,587.9	103,960.5	106,478.2	-2,517.7	100,266.7	100,588.5	-321.7
	Oct.	241,555.5	346,040.7	-104,485.2	118,040.6	121,843.6	-3,803.0	111,901.5	113,553.6	-1,652.1
	Nov.	265,185.5	388,355.8	-123,170.3	131,950.3	134,849.1	-2,898.8	122,682.1	126,612.1	-3,930.0
	Dec.	287,242.7	435,196.3	-147,953.6	149,788.8	157,114.6	-7,325.8	134,888.8	137,698.7	-2,809.9
	2025	Jan.	23,653.1	29,218.2	-5,565.1	11,647.0	9,735.4	+1,911.7	10,007.4	15,163.5	-5,156.0
Feb.		42,084.8	70,728.7	-28,643.9	24,737.8	21,513.9	+3,223.9	24,640.1	28,258.0	-3,617.9

Period	Unemployment Insurance Budget			Health Social Insurance Fund			Budget of public institutions fully or partially financed from own resources			
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance	
2024	Feb.	345.9	363.3	-17.3	10,815.4	12,348.9	-1,533.6	7,662.0	6,825.6	+836.4
	Mar.	517.8	469.4	+48.4	15,772.5	18,378.0	-2,605.5	13,047.1	10,371.1	+2,676.0
	Apr.	709.3	611.4	+97.9	21,196.9	25,333.5	-4,136.6	17,794.9	14,908.9	+2,886.0
	May	889.7	742.8	+146.9	28,348.2	31,843.9	-3,495.8	22,130.2	19,047.7	+3,082.4
	Jun.	1,063.1	884.7	+178.4	34,009.7	37,867.8	-3,858.1	26,658.2	23,417.8	+3,240.4
	Jul.	1,257.0	1,021.8	+235.2	39,455.7	44,346.1	-4,890.4	31,750.5	28,370.0	+3,380.4
	Aug.	1,438.5	1,211.9	+226.6	46,120.0	50,676.8	-4,556.8	37,625.6	33,055.2	+4,570.4
	Sep.	1,613.8	1,386.3	+227.5	51,136.9	54,518.6	-3,381.8	41,474.8	37,407.6	+4,067.2
	Oct.	1,829.9	1,596.9	+233.0	56,458.1	62,185.2	-5,727.0	47,142.0	42,730.9	+4,411.1
	Nov.	2,016.4	1,785.2	+231.2	65,747.9	68,498.6	-2,750.7	55,195.2	50,363.9	+4,831.3
	Dec.	2,217.2	1,992.8	+224.4	72,312.7	73,497.8	-1,185.1	61,623.4	58,378.2	+3,245.2
	2025	Jan.	387.2	168.0	+219.2	5,650.3	7,715.1	-2,064.7	4,712.2	3,489.3	+1,222.9
Feb.		581.2	342.6	+238.6	12,347.2	14,171.0	-1,823.8	9,049.1	7,872.5	+1,176.6

Period	General Government Budget**			
	revenues	expenditures	balance	
2024	Feb.	86,672.6	115,659.9	-28,987.3
	Mar.	132,162.1	168,041.1	-35,879.0
	Apr.	182,695.6	239,986.2	-57,290.6
	May	225,380.7	285,484.9	-60,104.2
	Jun.	275,504.0	339,169.6	-63,665.6
	Jul.	331,555.0	402,596.8	-71,041.8
	Aug.	375,764.4	456,634.6	-80,870.2
	Sep.	415,984.5	512,221.4	-96,236.9
	Oct.	473,525.9	582,942.5	-109,416.7
	Nov.	523,937.5	649,656.6	-125,719.2
	Dec.	574,598.8	727,316.2	-152,717.4
	2025	Jan.	46,745.7	57,757.5	-11,011.8
Feb.		89,663.6	119,900.8	-30,237.2

*) According to national methodology.

**) The flows between budgets were left out of account.

Source: Ministry of Finance (MF Bulletin).

Methodological notes

1. Main macroeconomic indicators

Data series on the main economic and social indicators are taken from the publications of the National Institute of Statistics (*Monthly Statistical Bulletin, Industry Statistical Bulletin, Prices Statistical Bulletin, Statistical Yearbook*) or its Tempo-Online database; some of these data are preliminary and may be revised subsequently.

Data series are updated on a regular basis once they are published by the NIS.

Starting January 2018, the amount of the average gross wage earnings economy-wide reflects the transfer to employees of those parts of social security and health contributions that were previously paid by employers. As a result, the annual changes in the average gross wage earnings economy-wide reported for 2018 are not comparable with the data series recorded prior to this moment.

Annual data for economy-wide number of employees and average earnings are taken from the *Earnings and labour cost* bulletin, published by the NIS.

CORE1 is the core inflation measure that reflects changes in market prices; CORE1 is calculated based on the overall CPI excluding administered prices.

CORE2 is the core inflation measure that reflects changes in market prices with relatively low volatility; CORE2 is calculated based on the headline CPI excluding administered prices and highly volatile prices (vegetables, fruit, eggs, fuels).

The adjusted CORE2 is the core inflation measure that excludes from the headline CPI a number of prices on which monetary policy (via aggregate demand management) has limited or no influence: administered prices, volatile prices (vegetables, fruit, eggs and fuels), prices of tobacco products and alcoholic beverages, as well as prices of electricity and natural gas (the latter are no longer administered in 2021-2022).

The annual data on core inflation measures are based on NBR calculations.

The harmonised index of consumer prices (HICP) is obtained based on the Eurostat methodology (2015 = 100).

3. Monetary policy indicators

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

Open market operations performed by the NBR and standing facilities granted by the central bank to eligible participants are laid down in NBR Regulation No. 1/2000 republished, as subsequently amended and supplemented.

The volume of open market operations performed by the NBR is shown as daily averages for both transactions performed in the reported period (flows) and their balance (stocks). The average interest rate in the reporting month is calculated as an arithmetic mean (weighted by the volume of transactions) of interest rates on flow/stock operations.

3.2. Standing facilities granted by the National Bank of Romania to eligible counterparties

The NBR's standing facilities (lending and deposit facilities) are resorted to by eligible counterparties at their initiative.

The interest rate on the marginal lending facility is the rate at which eligible counterparties are granted overnight liquidity. The interest rate on the marginal deposit facility is the rate at which eligible counterparties may place excess liquidity with the NBR at the end of the day (overnight).

3.3. Minimum reserve requirements

Minimum reserves requirements (MRR) are leu- and foreign currency-denominated holdings of credit institutions kept in accounts opened with the National Bank of Romania.

The calculation base for the MRR is the daily average (for the observation period) of the outstanding leu- and foreign currency-denominated liabilities in banks' balance sheets (except for interbank liabilities, financial obligations to the NBR and equity capital). The observation period and the maintenance period come in succession and last one month each; the observation period starts on the 24th of the previous month and ends on the 23rd of the current month. Minimum reserve requirement ratios may vary by currency and residual maturity of the items included in the calculation base (below or over 2 years). MRR are provisioned as daily average of holdings in the NBR accounts during the maintenance period.

3.4. Leu-denominated government securities purchased by the NBR on the secondary market

4. Reserve money

Data for preparing monetary indicators are reported in accordance with the provisions of Regulation (EU) 2021/379 of the European Central Bank of 22 January 2021 on the balance sheet items of credit institutions and of the monetary financial institutions sector (recast) (ECB/2021/2), implemented by the National Bank of Romania into Chapter II of Title I of NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania.

Until December 2021, data on monetary indicators were reported in accordance with the provisions of Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33), implemented by the National Bank of Romania into Chapter II of Title I of NBR Regulation No. 4/2014, as subsequently amended and supplemented.

5. Monetary balance sheets of monetary financial institutions

According to ESA 2010 methodology (the European System of National and Regional Accounts), monetary financial institutions include the following institutional sectors: (i) central bank (S121) – the National Bank of Romania; (ii) deposit-taking corporations except the central bank (S122), which comprise MFI credit institutions and deposit-taking corporations other than credit institutions, the latter category including: (a) other financial institutions, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units, hence not only from monetary financial institutions, and to grant loans and/or to make investments in debt securities and (b) electronic money institutions, which are principally engaged in financial intermediation in the form of electronic money issuance; (iii) money market funds (MMFs) (S123) – collective investment undertakings that have been authorised pursuant to Article 4 of Regulation (EU) 2017/1131 of the European

Parliament and of the Council of 14 June 2017 on money market funds and that issue shares or units which are close substitutes for deposits as referred to in Part 1 of Annex I to Regulation (EU) 2021/379 of the European Central Bank of 22 January 2021 on the balance sheet items of credit institutions and of the monetary financial institutions sector (recast) (ECB/2021/2).

In the monetary balance sheets of monetary financial institutions, the accrued interest receivable/payable related to financial assets and liabilities is recorded under remaining assets/remaining liabilities.

5.2. Aggregate monetary balance sheet of other monetary financial institutions

The aggregate monetary balance sheet of other monetary financial institutions includes on-balance sheet assets and liabilities of MFI credit institutions (having the meaning referred to in Article 4(1) point 1(a) of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, as subsequently amended and supplemented), money market funds, as well as electronic money institutions.

5.3. Net consolidated balance sheet of monetary financial institutions (NBR and other monetary financial institutions)

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, money market funds and electronic money institutions), in which the relations within and between these institutional sectors were considered on a net basis.

6. Broad money M3 and its counterparts

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

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 two years and deposits redeemable at notice of up to three months.

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

Broad money M3 counterparts are net foreign assets and net domestic assets.

Net foreign assets are calculated by subtracting foreign liabilities from foreign assets. Foreign assets include: loans to non-residents; deposits placed with non-residents; holdings of debt securities issued by non-residents; shares and other equity issued by non-residents; monetary gold. Foreign liabilities include funds taken from non-residents: deposits, debt securities issued on external markets. Starting with December 2014, SDR allocations from the IMF are included under foreign liabilities, in line with the new international statistical standards (ESA 2010).

Net domestic assets are calculated by subtracting domestic liabilities (except for M3 components) from domestic assets.

Domestic assets include: loans to residents; holdings of debt securities issued by residents; shares and other equity issued by residents. Domestic liabilities (except for M3 components) include funds taken from residents: deposits with an agreed maturity of over two years (including deposits redeemable at notice of over three months), tradable debt securities with a maturity of over two years issued on the domestic market, capital and reserves.

7. Breakdown of monetary financial institutions' deposits and loans by institutional sector

The breakdown of financial instrument holders and issuers by institutional sector is based on the ESA 2010 methodology and is shown in detail in Chapter I of Title I of NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania.

These are: non-financial corporations, financial corporations (central bank, deposit-taking corporations except the central bank, money market funds (MMFs), non-MMF investment funds, other financial intermediaries, financial auxiliaries, captive financial institutions and money lenders, insurance corporations and pension funds), general government, households, non-profit institutions serving households, non-residents.

Non-government credit (i.e. loans to the private sector) are the loans granted by credit institutions to households and legal entities (non-financial corporations and non-monetary financial institutions).

Government credit includes the loans granted to the general government (central government, local government, administration of social security funds), as well as the debt securities issued by these institutional sectors. The outstanding loans and deposits at the end of the reported month do not include the accrued interest receivable/payable. The outstanding loans at the end of the reported month include non-performing loans.

Indicators related to households also include non-profit institutions serving households.

7.1. Deposits of non-government resident clients

Current accounts, demand deposits and all time deposits, regardless of maturity, are included.

The outstanding deposits at the end of the reported month do not include the accrued interest payable.

8. Assets and liabilities of non-MMF investment funds

Investment funds are defined in Article 1 of Regulation (EU) No 1073/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of investment funds (recast) (ECB/2013/38), implemented by the NBR into Chapter V of Title I of NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania, as collective investment undertakings that invest in financial and/or non-financial assets to the extent that their objective is investing capital raised from the public.

Pension funds and money market funds (MMFs) are not included.

Until December 2014, data on the assets and liabilities of non-MMF investment funds were reported in accordance with the provisions of 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), implemented by the NBR into Chapter V of Title I of NBR Regulation No. 31/2011 as amended and supplemented by NBR Regulation No. 3/2013.

Data on the assets and liabilities of non-MMF investment funds are published in terms of aggregate monthly stocks. Monthly changes in stocks may be the result of financial transactions, revaluations due to price and exchange rate movements or reclassifications and other statistical adjustments.

In the statistics of assets and liabilities of non-MMF investment funds, the accrued interest receivable/payable on loans and deposits is recorded under remaining assets/remaining liabilities.

The value of debt securities held includes the related claim. Indicators related to households also include non-profit institutions serving households.

The types of instruments representing assets and liabilities of non-MMF investment funds, as well as the classification of their counterpart by institutional sector, are fully harmonised with the methodology under the European System of National and Regional Accounts (ESA 2010).

9. Assets and liabilities of non-bank financial institutions in the General Register

Starting with 31 March 2008 until 31 December 2014, data on non-bank financial institutions (or financial corporations engaged in lending) are reported in accordance with the methodology under Guideline 2009/23 of the European Central Bank amending Guideline ECB/2007/9 on monetary, financial institutions and markets statistics. This methodology was implemented into Chapter IV “Statistics regarding on-balance sheet assets and liabilities of non-bank financial institutions” of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013.

Starting with the reference date of 31 March 2015, data on non-bank financial institutions have been reported in accordance with the methodology under Guideline 2014/15 of the European Central Bank on monetary and financial statistics (recast), as subsequently amended and supplemented. This methodology was implemented into Chapter IV “Statistical reporting of on-balance sheet assets and liabilities of non-bank financial institutions” of Title I of NBR Regulation No. 4/2014 on reporting statistical data and information to the National Bank of Romania, as subsequently amended and supplemented.

Starting with the reference date of 31 March 2022, data on non-bank financial institutions are reported in accordance with the methodology under Guideline 2021/12 of the European Central Bank on statistical information to be reported on financial intermediaries other than monetary financial institutions, as subsequently amended and supplemented. This methodology was implemented into Chapter IV “Statistics regarding on-balance sheet assets and liabilities of non-bank financial institutions” of Title I of NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania. The on-balance sheet assets and liabilities are broken down by financial instrument and institutional sector, in accordance with the methodology provided under the European System of National and Regional Accounts (ESA 2010).

The breakdown of assets and liabilities by type of non-bank financial institutions is in line with the lending activities regulated by Law No. 93/2009 on non-bank financial institutions and with the General Register entries.

Based on the data submitted by non-bank financial institutions and in keeping with the analysis requirements, loans are classified by institutional sector (households, non-financial corporations, other sectors and non-residents), type of financing (consumer, housing and other loan types), original maturity (up to 1 year, over 1 year and up to 5 years, and over 5 years) and currency (lei, EUR and other).

In the statistics of on-balance sheet assets and liabilities of non-bank financial institutions, the accrued interest receivable/payable on loans and deposits is recorded under remaining assets/remaining liabilities.

10. Interest rates applied by credit institutions

Starting with January 2022, interest rates on outstanding loans/deposits and lending and deposit rates on new business are calculated in line with the methodology laid down in Regulation (EU) No 1072/2013 of the European Central Bank of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (recast) (ECB/2013/34). This methodology was implemented by the National Bank of Romania into Chapter III of Title I of NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania, which took over the provisions of NBR Regulation No. 4/2014 on reporting statistical data and information to the National Bank of Romania, as subsequently amended and supplemented, that had been in force in the period from December 2014 to December 2021 and was repealed.

Until December 2014, interest rates on outstanding loans/deposits and lending and deposit rates on new business were calculated in line with the provisions of Regulation (EC) No. 63/2002 of the European Central Bank of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2001/18), as amended by Regulation (EC) No. 290/2009 of the European Central Bank of 31 March 2009 (ECB/2009/7). This methodology was implemented by the National Bank of Romania into Chapter III of Title I of NBR Regulation No. 31/2011 on reporting statistical data and information to the National Bank of Romania, as amended and supplemented by NBR Regulation No. 3/2013.

Interest rates are calculated as a weighted mean of the annualised interest rate and the outstanding amounts of loans/deposits at the end of the month or the volume of new loans/deposits during the reported month.

The calculation base of interest rates on outstanding loans at the end of the reported month does not include non-performing loans and loans for debt restructuring granted at below market rates. The calculation base of lending rates on new business does not include overdrafts, revolving credit, claims related to credit cards, non-performing loans and loans for debt restructuring granted at below market rates.

The outstanding loans and deposits at the end of the reported month as well as the volume of new loan/deposit contracts in the reported month do not include the accrued interest receivable/payable.

The annualised 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.

Pursuant to the Regulation, interest rates are calculated for the following institutional sectors: non-financial corporations, households and non-profit institutions serving households (indicators related to households also include non-profit institutions serving households), as well as for the following balance sheet items: loans (total), overdrafts, revolving credit, claims related to (extended and opportunity) credit cards, housing loans, consumer credit, other lending (including also business development loans granted to freelancers and family associations), overnight deposits, deposits redeemable at notice, time deposits and repo agreements.

11. Credit risk indicators

11.1. Key prudential indicators

As of 1 January 2014, NBR Order No. 13/2011 regarding reporting minimum capital requirements for credit institutions was implicitly repealed, once the new CRD IV [Directive 2013/36/EU and Regulation (EU) No 575/2013] regulatory framework came into force. As of June 2014, indicators are determined based on the information submitted by banks according to Commission Implementing

Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council. Starting 28 June 2021, it was replaced by Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014.

For this purpose, pursuant to Article 92(2) of Regulation (EU) No 575/2013, institutions shall calculate their capital ratios as follows: (a) the Common Equity Tier 1 capital ratio is the Common Equity Tier 1 capital of the institution expressed as a percentage of the total risk exposure amount; (b) the Tier 1 capital ratio is the Tier 1 capital of the institution expressed as a percentage of the total risk exposure amount; (c) the total capital ratio (previously known as the solvency ratio) is the own funds of the institution expressed as a percentage of the total risk exposure amount.

The leverage ratio measures to what extent credit institutions' own funds cover the funding of their business and it is calculated based on the methodology laid down in Regulation (EU) No 575/2013, as an institution's capital measure (Tier 1 capital) divided by that institution's total exposure measure (the sum of the exposure values of all assets and off-balance sheet items not deducted when determining the capital measure). Once Commission Implementing Regulation (EU) No 680/2014 entered into force, the leverage ratio was included in the reporting statements in compliance with the said technical standards and is reported accordingly by credit institutions.

Starting with January 2012, in view of the harmonisation of the chart of accounts and the financial and prudential reporting system with the new rules required by the switch to the IFRS, certain loan portfolio quality indicators determined based on financial statements (whose numerator represented "past-due and doubtful claims") could no longer be calculated and were therefore replaced by the following indicators: (i) impaired assets of non-bank clients (net value)/total non-bank loan portfolio (net value); (ii) impaired assets of non-bank clients (net value)/total assets (net value) and (iii) impaired assets of non-bank clients (net value)/total liabilities.

The non-performing loan ratio is the key loan portfolio quality indicator.

According to the EBA regulations on reporting non-performing exposures and Regulation (EU) 2021/451, implemented at national level via NBR Order No. 9/2017 approving the Methodological Norms on the FINREP reporting framework at solo level, in compliance with the International Financial Reporting Standards, applicable to credit institutions for prudential purposes, non-performing exposures are those listed under Article 47a paragraph 3 of CRR, as follows:

- (a) an exposure in respect of which a default is considered to have occurred in accordance with Article 178;
- (b) an exposure which is considered to be impaired in accordance with the applicable accounting framework;
- (c) an exposure under probation pursuant to paragraph 7, where additional forbearance measures are granted or where the exposure becomes more than 30 days past due;
- (d) an exposure in the form of a commitment that, were it drawn down or otherwise used, would likely not be paid back in full without realisation of collateral;
- (e) an exposure in form of a financial guarantee that is likely to be called by the guaranteed party, including where the underlying guaranteed exposure meets the criteria to be considered as non-performing.

According to NBR Order No. 9/2017, the “non-performing loan ratio as defined by the EBA” is calculated as the ratio of gross non-performing loans and advances (Form F18.00, lines 005, 070, 191 and 221, column 60) to total gross loans and advances (gross carrying amount) (Form F18.00, lines 005, 070, 191 and 221, column 10).

As for liquidity, according to the provisions of the European regulatory framework, credit institutions shall calculate and report to the National Bank of Romania the liquidity coverage ratio (LCR). Specifically, pursuant to Art. 4 of Commission Delegated Regulation (EU) 2015/61 to supplement Regulation (EU) No 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirement for credit institutions, the above-mentioned indicator shall be equal to the ratio of a credit institution’s liquidity buffer to its net liquidity outflows over a 30 calendar day stress period and shall be expressed as a percentage. Credit institutions shall maintain a liquidity coverage ratio of at least 100 percent. The frequency, format and instructions of reporting on liquidity coverage requirement were set by Implementing Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013, replaced by Regulation (EU) 2021/451.

11.2. Credit risk information

11.3. Loans granted and commitments assumed by credit institutions

11.4. Loans granted by credit institutions

11.5. Debts overdue for more than 30 days incurred by individuals

Past-due debts for more than 30 days in the repayment of loans by individuals are reported by the Credit Bureau, based on the data supplied by credit institutions and non-bank financial institutions participating in the Credit Bureau System. In these reports, the overdue amount recorded with the Credit Bureau represents the value of the past-due debt (principal, interest and penalty rate) in relation to the concerned loan, denominated in the loan currency. The Credit Bureau is a joint-stock company, member of the Association of Consumer Credit Information Suppliers (ACCIS).

11.6. Loans granted and commitments assumed by NBFIs + EMIs + PIs

11.7. Loans granted by NBFIs + EMIs + PIs

The credit risk information encompasses identification data on a borrower – individual or non-bank legal entity – and the following leu- and foreign currency-denominated operations whereby reporting institutions face risk exposure to the respective borrower via: (a) loans granted and (b) commitments assumed by the reporting institution on behalf of the debtor.

The credit risk information refers to the exposure of each reporting institution to a single borrower, which may be equal to or higher than lei 20,000.

The borrower’s ownership type is consistent with MPF Order in force approving the Financial Reporting System for economic agents (Types of Ownership Nomenclature); the type of loan granted to individuals and non-bank legal entities (by risk) observes the accounting rules compliant with the International Financial Reporting Standards applicable to credit institutions and with the accounting rules compliant with EU Directives; the loan currency respects the globally applicable regulations; activity of borrower is consistent with Order No. 377/2024, issued by the President of the National Institute of Statistics, on the updating of NACE. The classification meets the analysis requirements of the National Bank of Romania.

Tables 11.2., 11.3., 11.4., 11.6. and 11.7. show credit risk information reported to the Central Credit Register. Data series for the past 84 months are updated on a monthly basis.

11.8. Rejected debit payment instruments

11.9. Account holders that generated payment incidents

Tables 11.8. and 11.9. provide information on the rejected debit payment instruments registered in the Payment Incidents Register database, as well as on the account holders that generated payment incidents related to cheques, bills of exchange and promissory notes.

As regards the number of account holders, the monthly values represent the number of account holders reported to the Payment Incidents Register (PIR) in the respective month. The arithmetic sum of account holders calculated for several months is not the same with the number of account holders reported once to the PIR over that period, as the same account holder can be reported with payment incidents in different months.

12. Money market indicators

12.1. Interbank operations

According to NBR Norms No. 14 of 1 November 2007 amending and supplementing NBR Norms No. 4/1995 on the functioning of the interbank money market, BUBID and BUBOR become ROBID and ROBOR as follows: (i) ROBID: the interest rate on operations to raise funds and (ii) ROBOR: the interest rate on operations to invest funds.

13. Foreign exchange market indicators

13.1. Interbank foreign exchange market

The monthly volume of transactions in the interbank foreign exchange market represents the sum of the daily transactions, i.e. the daily highs between sales and purchases. The average annual volume of foreign exchange transactions is calculated as an arithmetic mean of monthly foreign exchange transactions.

The average monthly exchange rate (EUR/RON and USD/RON) is a simple arithmetic mean of daily exchange rates calculated and published by the National Bank of Romania every business day at 1:00 PM, based on the quotes of the banks licensed to perform foreign exchange transactions. The average annual exchange rate (EUR/RON and USD/RON) 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. It is calculated as a weighted average (with free float capitalisation) of the prices of stocks that make up the index basket. BET index has a variable number of constituents, with a minimum of 10 companies and a maximum of 15 companies.

Financial investment companies are not included in the basket of BET index. In order to prevent the developments in a small number of companies from having a significant impact on the index, the weight of any company in the index basket is limited to maximum 20 percent.

The BET-FI index is the first sector index developed by the BSE. It was originally calculated for the 5 financial investment companies listed and was envisaged to include all the financial investment

companies to be listed subsequently. Its calculation methodology is the same as that used for the BET index.

The BET-XT and BET-NG indices were launched on 1 July 2008, the methodology for their calculation being similar to that described above. The BET-XT index covers the developments in the 25 most liquid and most heavily traded companies on the regulated market, including financial investment companies, each accounting for no higher than 15 percent of the index basket.

The BET-NG index is a sector index reflecting developments in the share prices of the companies traded on the BSE regulated market whose core business is related to the energy sector and its related utilities. The maximum weight a company can hold in the index basket is 30 percent.

The BET Plus index, launched on 23 June 2014, reflects the evolution of Romanian companies listed on the BSE regulated market that meet the minimum selection criteria (in terms of liquidity and free-float value), except for financial investment companies. Similarly to the other indices developed by the BSE, the methodology of the BET Plus index takes into consideration the trades recorded on the main market segment ('Regular').

The ROTX (Romanian Traded Index) is a real time reflection of the movements of the blue chip stocks 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 lei, euro and US dollars and disseminated in real time by the Wiener Börse AG, the ROTX index is designed as a tradable index and can be used as an underlying asset for derivatives and structured products.

15. Romania's balance of payments and international investment position indicators

In 2024, the external sector statistics for the 2010-2023 period were updated in the context of the Harmonised European Revision Policy for Macroeconomic Statistics, which sets the standard rules and principles for the revision of EU Member States' statistical data. The general purpose of the benchmark revision is to incorporate new, improved information into the statistical data series or to ensure compliance with new international methodological standards or European regulations.

15.1. Balance of payments

The balance of payments summarises economic and financial transactions between residents and non-residents of Romania with the rest of the world during a specific time period. It consists of the goods and services account, the primary income account, transfers without a *quid pro quo* (donations, grants and the like), as well as financial claims and obligations. Its main items are the current account, the capital account, and the financial account.

a) The national legal framework: (i) Law No. 312/2004 on the Statute of the National Bank of Romania: the National Bank of Romania is legally empowered to compile the balance of payments (Article 9 para. (2)); (ii) Law No. 226/2009 on the organisation and functioning of official statistics in Romania: (Article 6 paras. (3)-(5)); (iii) NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania.

b) The international legal framework: (i) Regulation (EC) No. 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as subsequently amended and supplemented; (ii) Guideline 2011/23 of the European Central Bank on the statistical reporting requirements of the European Central Bank in the field of external statistics, as subsequently amended and supplemented.

c) The international methodological standard on balance of payments compilation is ensured

by the IMF's sixth edition of the Balance of Payments and International Investment Position Manual (BPM6). In order to ensure consistence between international macroeconomic statistics, the BPM6 was prepared in line with the revised OECD Benchmark Definition of Foreign Direct Investment (2008 Benchmark Definition) and the System of National Accounts (2008 SNA).

d) Data sources: (i) quarterly sample-based or comprehensive direct statistical surveys on foreign direct investment; international trade in services; and financial information in relation to non-residents, other than that related to foreign direct investment; (ii) data collected on a monthly basis from credit institutions in virtue of NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania, related to transactions with non-residents on their own behalf and account; (iii) security-by-security data collection system for holdings and issues of securities; (iv) monetary statistics; (v) statistics on international trade in goods; (vi) administrative sources; (vii) monthly estimates referring mainly to balance-of-payments items for which data are available on a quarterly basis; (viii) data on liabilities in the form of long-term external private debt collected from residents in accordance with the provisions of Chapter II of Title II of NBR Regulation No. 4/2021; (ix) foreign direct investment data collected on a quarterly basis from credit institutions, insurance corporations and non-bank financial institutions in the General Register, in accordance with the provisions of Chapter III of Title II of NBR Regulation No. 4/2021.

e) Concepts and definitions

I. Current account. The current account reflects the provision or acquisition of real resources by the Romanian economy to or from the rest of the world, as well as unilateral transactions, without a *quid pro quo*.

The current account is subdivided into goods, services, primary income, secondary income.

On the credit side, transactions show the part of the reporting economy's domestic product supplied to other economies (exports of goods and services), income from using factors of production in foreign production process (compensation of employees and investment income) as well as the receipt of real or financial resources from abroad without a *quid pro quo*.

On the debit side, transactions show acquisition of goods and services from abroad (imports), income owed to non-residents for using their factors of production, real or financial resources granted to non-residents without a *quid pro quo*.

I.1. Goods – show international export/import transactions implying the change of ownership over the respective goods, unlike the export/import transactions reflected by the NIS statistics on international trade in goods that capture the circulation, i.e. dispatches/arrivals, of goods.

Trade in goods statistics exclude the value of goods that cross the border but do not change economic ownership (goods for processing, identified based on the type of transaction), but include the net value of processing services, which is recorded under "Manufacturing services on physical inputs owned by others".

I.1.1. General merchandise – shows exports and imports of goods that are subject to a change in economic ownership between residents and non-residents and cross the country border. Data are recorded at FOB values. Imports FOB are calculated by the NBR based on the CIF/FOB conversion factor set by the NIS.

I.1.2. Merchanting – is defined as the purchase of goods by a resident (of the compiling economy) from a non-resident combined with the subsequent resale of the same goods to another non-resident without the goods being present in the compiling economy. Acquisition of goods is recorded as negative exports of goods. Sale of goods is recorded as positive exports of goods. The difference between the selling price and the acquisition price is shown in “net exports of goods under merchanting”. Transactions are recorded at market values.

I.2. Services – are the result of a production activity that changes the conditions of the consuming units (individuals, legal entities or economic goods), or facilitates the exchange of products or financial assets.

I.2.1. Manufacturing services on physical inputs owned by others – cover processing, assembly, labelling, packing, and so forth undertaken by enterprises that do not own the goods concerned.

I.2.2. Maintenance and repair services – refer to maintenance and repair work by residents on goods that are owned by non-residents (and vice versa). Repairs and maintenance on ships, aircraft, and other transport equipment are included in this item. Construction maintenance and repairs as well as maintenance and repairs of computers are excluded.

I.2.3. Transport – is the process of carriage of people and objects from one location to another as well as related supporting and auxiliary services. It includes postal and courier services. Transport can be classified according to: mode of transport and object of transport (passengers, freight, other auxiliary services – uploading, downloading, storage etc.).

I.2.4. Travel credits cover the value in exchange for tourist services supplied to non-residents during visits to Romania and outside Romania and travel debits cover the value in exchange for tourist services provided to Romanian nationals outside Romania. The item includes business travel such as training courses, business meetings, conferences, events, etc. Another breakdown of travel shows: accommodation services, food-serving services, local transport services, cultural activities, recreational services, travel arrangements, goods and services acquired by persons during their stays abroad (e.g., souvenirs, provision of access to the Internet in hotels, etc.), health- and education-related services involving conveyance of customers (patients, students) from the home country to the host country.

I.2.5. Construction – refers to the total value of construction works carried out over less than one year. It records on a gross basis the creation, renovation, repair, or extension of buildings, land improvements of an engineering nature, and other such engineering constructions as roads, bridges, dams and so forth.

I.2.6. Insurance and pension services – include services of providing direct insurance, reinsurance, and auxiliary services, pension fund services. The value of these services is linked to the fees included in the premiums, not the premiums themselves.

I.2.7. Financial services – cover financial intermediary and auxiliary services, except insurance and pension fund services. They include both services charged for by explicit charges and financial intermediation service charges indirectly measured, abbreviated as FISIM.

I.2.8. Charges for the use of intellectual property – include charges for the use of proprietary rights that can arise from research and development as well as from marketing activities (patents, trademarks, copyrights, industrial processes and designs including trade secrets, franchises) as well as charges for licenses to reproduce or distribute (or both) intellectual property, and related rights.

I.2.9. Telecommunications, computer, and information services

Telecommunications services encompass the transmission of sound, images, data, or other information by telephone, telex, telegram, radio and television cable transmission, radio and television satellite, e-mail, facsimile, and so forth, including business network services, teleconferencing, and support services. Also included are mobile telecommunications services, Internet backbone services, and online access services, including provision of access to the Internet.

Computer services consist of hardware- and software-related services and data-processing services. Also included are hardware and software consultancy and implementation services; maintenance and repairs of computers and peripheral equipment; data recovery services, provision of advice and assistance on matters related to the management of computer resources; analysis, design, and programming of systems ready to use (including webpage development and design), and technical consultancy related to software; licenses to use non-customised (mass-produced) software; the development, production, supply, and documentation of customised software, including operating systems made to order for specific users; systems maintenance and other support services, such as training provided as part of consultancy; data-processing services, such as data entry, tabulation, and processing on a time-sharing basis; webpage hosting services (i.e., the provision of server space on the Internet to host clients' webpages); and computer facilities management.

Information services comprise news agency services as well as other information provision services: database services (database conception, data storage, and the dissemination of data and databases, including directories and mailing lists) both online and through magnetic, optical, or printed media; and web search portals. They also include direct non-bulk subscriptions to newspapers and periodicals, whether by mail, electronic transmission, or other means; other online content provision services; and library and archive services. Downloaded content that is not software (included in computer services) or audio and video (included in audio-visual and related services) is included in information services.

I.2.10. Other business services – cover research and development services, professional and management consulting services, technical, trade-related, and other business services.

I.3. Primary income – shows the return that accrues to institutional units for their contribution to the production process or for the provision of financial assets and renting natural resources, as reflected by the flows between resident and non-resident institutional units.

I.3.1. Compensation of employees – presents remuneration in return for the labour input to the production process contributed by an individual in an employer-employee relationship over a period less than one year.

I.3.2. Investment income – is derived from the provision/use of financial assets in a resident-non-resident relationship. It includes income on equity (dividends, reinvested earnings) and other financial assets (interest). In the balance of payments, investment income is classified according to the type of investment: direct investment income, portfolio investment income, other investment income and income on reserve assets. For the definitions of the types of investment, see the financial account.

I.3.3. Other primary income – classifies income by institutional sector of the reporting economy (general government or other sectors) and includes taxes on production and imports and subsidies on products and production. The non-refundable EU funds in

the form of subsidies from the European Agricultural Guarantee Fund and partly from the European Agricultural Fund for Rural Development are recorded under other primary income of the general government.

I.4. Secondary income – encompasses current transfers between residents and non-residents. A transfer is an entry that corresponds to the provision of a good, service, financial asset, or other non-produced asset by an institutional unit to another institutional unit when there is no corresponding return of an item of economic value. Current transfers consist of all transfers that are not capital transfers.

Current transfers are classified by the institutional sector providing or receiving the transfer: general government or other sectors. Current transfers of the general government comprise current taxes on income, wealth etc., social contributions, social benefits, current international cooperation, miscellaneous current transfers and the contribution to the EU budget (calculated based on value added tax and gross national income). They include non-refundable EU funds for current expenditure drawn from the European Social Fund, the Fund for European Aid to the Most Deprived, partly from the European Agricultural Fund for Rural Development, the European Maritime, Fisheries and Aquaculture Fund and the Recovery and Resilience Facility.

Current transfers of other sectors include current taxes on income, wealth etc., social contributions, social benefits, net non-life insurance premiums, non-life insurance claims, miscellaneous current transfers (personal transfers between resident and non-resident households, including workers' remittances).

II. Capital account covers acquisition and disposal of non-produced, non-financial assets and capital transfers between residents and non-residents.

II.1. Acquisition and disposal of non-produced, non-financial assets

Non-produced, non-financial assets consist of: natural resources, contracts, leases, and licenses and marketing assets (trademarks) and goodwill. This item records only acquisition and disposal of such assets, not their use.

II.2. Capital transfers consist in changes in ownership over fixed assets, transfers of funds connected to or conditional on the acquisition or disposal of a fixed asset and the cancellation of liabilities by the creditors without a quid pro quo. Capital transfers can be made in cash or in kind (such as debt forgiveness). The distinction between current transfers and capital transfers is, actually, the use of the transfer by the recipient country.

Capital transfers include: (i) taxes on capital; (ii) capital transfers for investment and (iii) other capital transfers and are classified according to the institutional sector initiating or receiving the transfer in the reporting economy: general government or other sectors. The capital transfers of the general government include non-refundable EU funds used for fixed capital formation and drawn from the European Regional Development Fund, the Cohesion Fund, partly from the European Agricultural Fund for Rural Development, the European Maritime, Fisheries and Aquaculture Fund and the Recovery and Resilience Facility.

III. Financial account

The financial account records net transactions that involve financial assets and liabilities and that take place between residents and non-residents. The net acquisition of financial assets is the difference between the acquisition of assets and the reduction in assets, while the net incurrence of liabilities is determined as the difference between the incurrence of liabilities and the reduction in liabilities.

Based on the functional category, the financial transactions are classified as: (i) direct investment; (ii) portfolio investment; (iii) financial derivatives; (iv) other investment and (v) reserve assets.

III.1. Direct investment

Direct investment implies a long-term investment relationship between a resident and a non-resident entity; it usually involves a significant degree of influence exerted by the investor on the management of the enterprise in which he has invested.

The direct investment components are: **equity**, namely the paid-up capital and the reserves related to a non-resident investor holding at least 10 percent of the subscribed share capital of a resident enterprise, the related **reinvested earnings**, as well as **debt instruments** (e.g., loans) between the investor or the group to which the investor belongs and the enterprise in which he has invested.

III.2. Portfolio investment is defined as cross-border transactions involving debt or equity securities, other than those included in direct investment or reserve assets. Portfolio investment includes securities such as **equity, investment fund shares** and **debt instruments**, except when they are classified either as direct investment or reserve assets.

III.3. Financial derivatives

A financial derivative contract is a financial instrument that is linked to another specific financial instrument or indicator or commodity and through which specific financial risks (such as interest rate risk, foreign exchange risk, equity and commodity price risks, credit risk, and so on) can be traded in their own right in financial markets. This category is identified separately from the other categories because it relates to risk transfer, rather than supply of funds or other resources. Unlike other functional categories, no primary income accrues on financial derivatives.

Due to the fact that in the case of financial derivative transactions the distinction between assets and liabilities is difficult, a convention was established at European level whereby all transactions with such instruments are recorded in the balance of payments as net acquisition of financial assets.

III.4. Other investment is a component that consists of transactions other than those included in direct investment, portfolio investment, financial derivatives and reserve assets.

III.4.1. Equity other than that related to direct investment and portfolio investment

reflects the participation in the capital of some international organisations, as well as the less than 10 percent participation in the share capital of quasi-corporations.

III.4.2. Currency and deposits include currency in circulation and deposits. Deposits are standard, non-negotiable contracts, generally offered by deposit-taking corporations, allowing the placement and the subsequent withdrawal of an amount of money by a creditor.

III.4.3. Loans include all loans, including housing loans, financial lease and repos.

All repurchase agreements are considered collateral loans, rather than simple sales/purchases of securities and are recorded under other investment.

III.4.4. Insurance, pension and standardized guarantee schemes include external assets and liabilities related to financial instruments, such as general insurance technical provisions, rights on life insurance and rents, pension rights, pension fund rights on the administrators of the pension funds, rights to benefits, other than pensions, as well as the provisions for the execution of the standardized guarantees;

III.4.5. Trade credit and advances are financial claims arising from credit extended directly by the suppliers of goods and services to their customers and advances for work that is in progress or is yet to be undertaken. Trade credit and advances arise when payment for goods or services is not made at the same time as the change in ownership of a good or provision of a service.

III.4.6. Other accounts receivable/payable include financial assets/liabilities, other than loans and trade credits and advances, which arise due to the time lag between the moment when a claim or an obligation to make a payment arises and the moment when it is settled. They include the amounts receivable/payable related to taxes, wages, dividends and social contributions that have been accrued, but not yet received/paid, as well as other accounts receivable/payable from the accrual-based recording of non-repayable EU funds.

III.4.7. SDR allocations – a component presenting a recipient's liability in relation to the IMF, with a corresponding entry under reserve assets.

III.5. Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets to affect the currency exchange rate, and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing). Reserve assets must be foreign currency assets, claims on non-residents and assets that actually exist.

Residents

- natural entities – Romanian, foreign and stateless citizens residing in Romania, as attested by identity documents issued according to the law;
- legal entities and any other entities headquartered in Romania, as well as natural entities, Romanian, foreign and stateless citizens residing in Romania, which are authorised and/or registered to operate in Romania independently, according to the legal regulations in force;
- branches, agencies, representative offices, offices of foreign legal entities or other foreign entities, registered and/or authorised to operate in Romania; and;
- embassies, consulates and other permanent representative offices and missions of Romania abroad.

Non-residents

- natural entities – foreign, Romanian and stateless citizens residing abroad, as attested by identity documents issued according to the law;
- legal entities and any other entities headquartered abroad, as well as individuals, foreign, Romanian and stateless citizens residing abroad, which are authorised and/or registered to operate abroad, independently, according to the legal regulations in force;
- branches, agencies, representative offices, offices and any other undertakings of Romanian legal entities or other Romanian entities registered and/or licensed to operate abroad; and
- embassies, consulates and other permanent representative offices and missions of other countries in Romania, as well as international organisations or representative offices of such organisations operating in Romania.

15.2. International trade in services

The statistics on exports and imports of services are compiled according to the BPM6 methodology and are broken down by type of service according to the EBOPS classification (Extended Balance of Payments Services Classification).

15.3. Direct investment – directional principle

The difference between the asset-liability presentation (as shown in the standard balance-of-payments components) and the directional principle presentation is that the latter focuses on the investment relationship between the direct investor and the direct investment enterprise (claims of these enterprises on non-resident investors are recorded as decreases/withdrawals of direct investment).

Statistical data on direct investment recorded on a directional basis are compiled according to the BPM6 methodology.

15.4. Long-term external debt

Gross external debt is the outstanding amount of those actual current, and not contingent, liabilities that require future payments of principal and/or interest by the debtor and that are owed to non-residents by residents of an economy (according to the definition in External Debt Statistics: Guide for Compilers and Users). Statistics on gross external debt are compiled in compliance with the IMF and the EU methodology (*Balance of Payments Manual – BPM6; Manual on Government Deficit and Debt – Implementation of ESA 2010, 2014 Edition*).

External debt includes the following debt financial instruments: currency and deposits, loans, debt securities, trade credit and advances, liabilities from insurance, pension, and standardised guarantee schemes, SDR allocations and other liabilities (according to the IMF's *External Debt Statistics: Guide for Compilers and Users, 2014*).

External public debt is recognised, monitored and managed by the Ministry of Finance (Law No. 109/2008 approving Government Emergency Ordinance No. 64/2007 on public debt). Capital transactions in the form of long-term (LT) external private debt shall be notified to the NBR pursuant to NBR Regulation No. 4/2021 on reporting statistical data and information to the National Bank of Romania.

15.6. International investment position

Statistical data on Romania's international investment position are compiled based on IMF and EU methodology (*Balance of Payments Manual – BPM6*).

Romania's international investment position covers the country's stock of external assets and liabilities (between residents and non-residents) at a given time. Closing stocks are calculated based on the opening stocks and the information on financial flows (included in the balance-of-payments financial account) by taking into account exchange rate changes, international price changes, and other financial adjustments over the period under review.

The breakdown of international investment position reveals the main functional categories: direct investment, portfolio investment, financial derivatives, other investment and reserve assets. They comprise financial instruments such as equity, debt securities, financial derivatives, other equity, currency and deposits, loans, trade credits, pension and insurance schemes, other assets/liabilities, special drawing rights (SDRs), gold and other reserve assets. Financial instruments also contain information on their maturity.

Data on international investment position are compiled on a quarterly basis and revised in March/September each year for the previous reference period.

