NATIONAL BANK OF ROMANIA

Monthly Bulletin

July 2026

Year XXXIV, No. 393

MONTHLY BULLETIN

July 2026

Year XXXIV, No. 393

NOTES

Statistical data used in this publication are those available as of 23 September 2026.

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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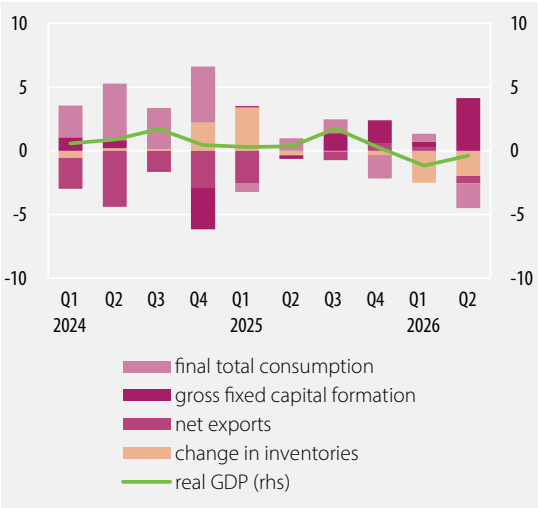
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Summary of the main economic developments and monetary policy in July 2026

Demand

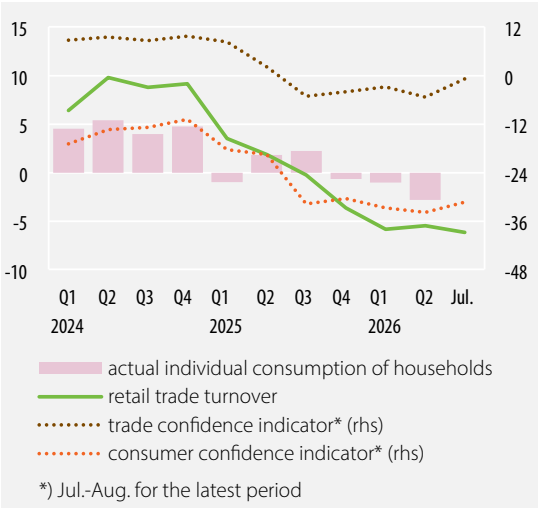
contributions; percentage points — real annual change (%)



Source: NIS

Private consumption

real annual change (%) — points, s. a.



Source: NIS, EC-DG ECFIN

Real economy

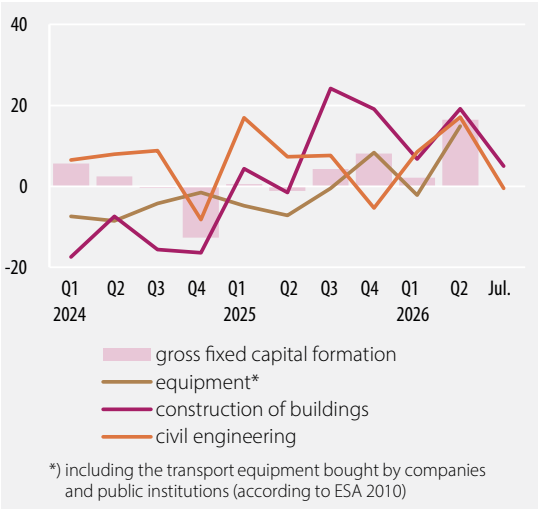
In 2026 Q2, economic activity contracted by 0.4 percent in annual terms, amid new decreases in GVA in industry and services (by 4.2 percent and 1.8 percent respectively). The pick-up in investment in construction and bumper crops in agriculture partly offset these developments (the two sectors reporting GVA growth rates of 15.3 percent and 5.5 percent respectively). Looking at aggregate demand, the decline in real GDP continued to be driven mainly by private consumption (-2 percentage points), to which added net exports (-0.6 percentage points), especially owing to the faster dynamics of imports of goods. Investment expanded at a swifter pace, spurred by increased absorption of EU funds.

Household final consumption saw a steeper contraction (-2.8 percent), as a result of further unfavourable developments in the real net wage, the drop in the number of employees and the consumer confidence indicator remaining at low levels compared to the historical average. The decline in consumer demand was particularly reflected in the significantly lower purchases of goods, the annual dynamics of the turnover volume of retail trade (excluding motor vehicles) standing at -5.5 percent in Q2. Tighter family budgets also led to a fall in automotive sales (by 0.9 percent) and in receipts from market services (by 8.7 percent).

Fixed capital investment surged by 16.5 percent (annual change), with the step-up in the absorption of EU funds playing a decisive part in civil engineering works (primarily road, rail and utility infrastructure projects) and real estate construction (hospitals, energy efficiency works for buildings, etc.). At the same time, European funding schemes boosted transport equipment purchases (by companies and public institutions), with a keen interest being taken in expanding the fleet of green vehicles, as well as in investing in IT equipment.

Investment

real annual change (%)

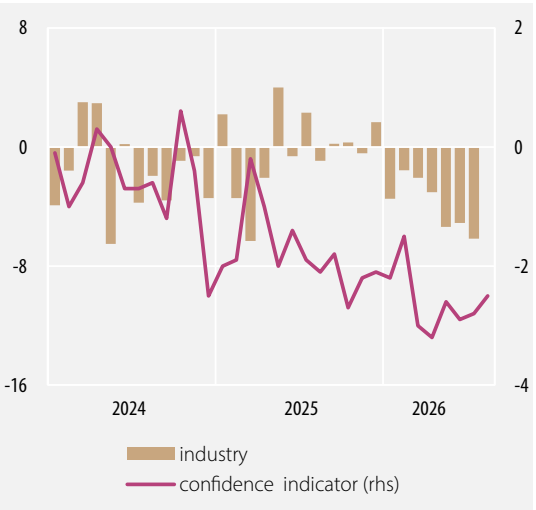


Source: NIS, Eurostat

The negative contribution of net external demand to the annual dynamics of real GDP came from the divergent trajectories of trade in goods – the mild slowdown in export growth (to 1 percent) and the faster increase in imports (2.5 percent). In the case of industrial goods, larger turnover volumes on the external market were recorded by food-producing industries (especially vegetal oils), reflecting the previous year's bumper crops, as well as by metallurgy (following the strong external demand for the defence industry and energy transition) and natural gas extraction (in view of the significantly higher prices, in the context of the Middle East conflict). By contrast, the automotive industry continued to post negative results, amid the protracted decline in motor parts exports (due mainly to manufacturing cutbacks in Germany), concurrently with domestically-produced cars losing ground to electric models on the European market. The rebound in imports in Q2 was largely due to a circumstantial factor – the resumption of trade flows through the Strait of Hormuz in June, which boosted diesel purchases to replenish stocks, so that petroleum products had the largest contribution to the increase in the volume of total imports in June (+4.2 percent, annual change), after the latter's trajectory in April–May had been similar to that in previous quarters – a decrease (by 4 percent overall) coming from all major groups of goods, amid the slowdown in economic activity.

Industrial output

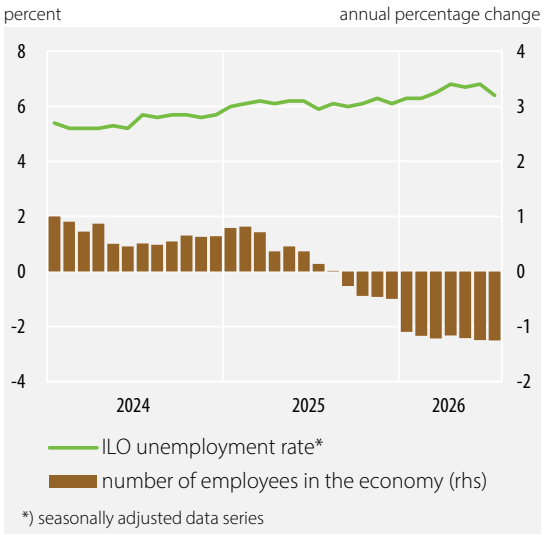
real annual change (%) points, s. a.



Source: NIS, EC-DG ECFIN

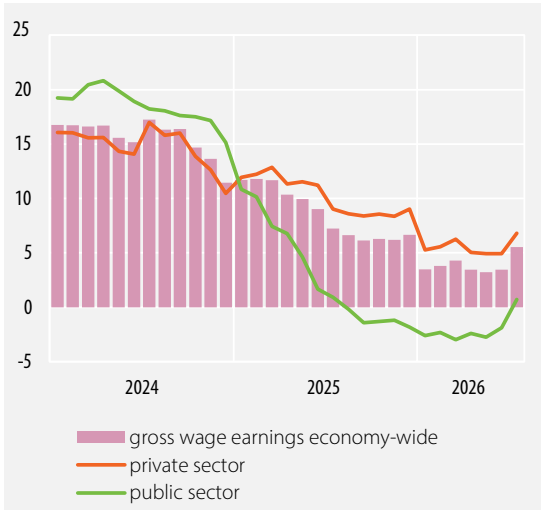
In July 2026, the annual contraction in industrial output volume became more pronounced versus the prior month to -6.3 percent (-2.9 percentage points), with manufacturing showing a similar evolution (-7.3 percent in annual terms). The breakdown shows that the widening of the annual contraction was broad-based: thus, high production costs continued to weigh on energy-intensive industries, namely the chemical industry (-14.8 percent), the manufacture of fabricated metal products (-9.2 percent) and metallurgy (-11.6 percent, solely on account of the drop in sales on the local market). Moreover, machinery and equipment, which is an export-oriented industry integrated in European value chains, contracted by about 10 percent, as a result of European partners scaling back activities; the automotive sector saw a similar reduction in terms of magnitude, albeit somewhat smaller than in the previous month. However, the short-term outlook is

Labour force



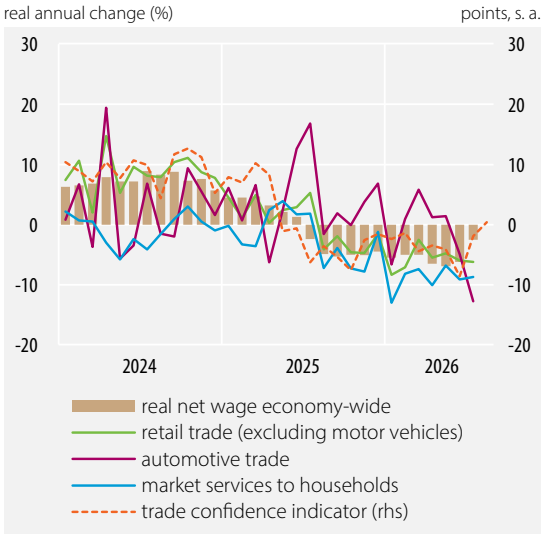
Source: NIS, NBR calculations

Gross wage earnings economy-wide



Source: NIS, NBR calculations

Retail trade



Source: NIS, CE-DG ECFIN

mildly on the mend. The DG ECFIN confidence indicator improved slightly in August, to -2.5 points, while the BCR Romania Manufacturing PMI climbed to 51.1 points (running above the neutral threshold for the second consecutive month), underpinned by new orders.

Labour market conditions remained loose in July, reflecting the deterioration of the macroeconomic environment. Even though provisional data showed a slight improvement against June, the unemployment rate stayed high from a historical perspective, at 6.4 percent, while the annual decline in the number of employees widened slightly to -1.3 percent. Furthermore, the job vacancy rate fell to a 15-year low of 0.5 percent in 2026 Q2, hinting at a fragile labour demand, also in the months ahead. The annual growth rate of the average gross wage economy-wide stepped up in the reported period to 5.5 percent (+2.1 percentage points from the previous month) following the increase in the minimum wage. The effects were visible in both the private sector (up 1.9 percentage points to 6.8 percent) and the budgetary sector (up 2.6 percentage points), where the annual dynamics advanced in positive territory to reach 0.7 percent.

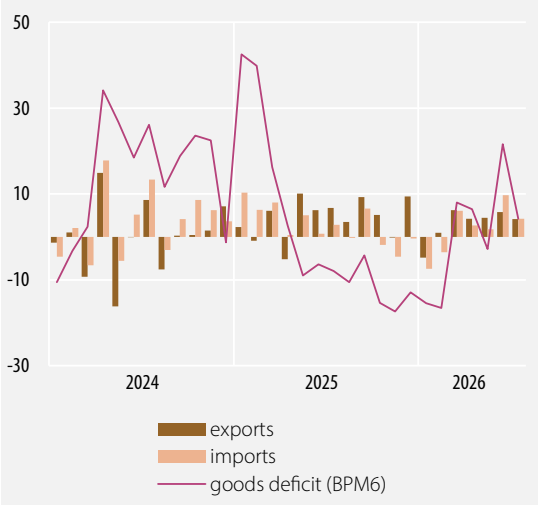
In July 2026, the turnover volume of retail trade (except for motor vehicles and motorcycles) shed 6.2 percent in annual terms. The trend was visible almost across the board, as the largest declines were recorded by sales of wearing apparel and cosmetics, furnishings and motor fuels (with annual changes ranging from -7.0 percent to -8.8 percent). Motor vehicle trade also saw a sharp worsening (down 12.8 percent[1]), as did market services to households (down 8.7 percent), as consumers were still cautious of discretionary spending. Despite a modest rebound in the DG ECFIN confidence indicator for trade to a slightly positive value in August (0.4 points), the consumers' strong reluctance (reflected in the confidence indicator being stuck close to a seven-year low) suggests that the outlook for a recovery in demand remains nevertheless weak.

The annual dynamics of exports of goods slowed in July to 4.1 percent (down 1.7 percentage points from

[1] The start of the so-called "Rabla" Programme in the last 10-day period of July and the time needed to complete the purchases most likely contained the favourable impact of this initiative on sales in the month under review.

International trade in goods

nominal annual change (%)



Source: NIS, NBR

Industrial producer prices on the domestic market

annual percentage change



Source: NIS, Eurostat

the month before, nominal change), amid the decline in sales on EU markets, partly offset by the doubling of the pace of increase of extra-EU exports. Behind these developments stood mainly the "machinery and transport equipment" group, where exports went down by 0.5 percent, amid the predicament the automotive sector has been facing domestically and Europe-wide. Sales of chemicals fared well, contributing 1.7 percentage points to the annual rate of increase; nevertheless, similarly to the previous months, the decisive contribution came from the price component, given that the turnover volumes on the external market have been declining since the year began. Imports of goods grew at a mildly brisker pace than exports, i.e. 4.2 percent. Hence, the trade balance widened to EUR 2,795 million in July 2026.

In July 2026, the annual dynamics of industrial producer prices on the domestic market slowed to 8.5 percent (-6.4 percentage points), again primarily on the back of energy prices (the annual change of which moderated by 15.5 percentage points to 10.2 percent). This movement mirrored a favourable base effect in electricity, heating and gas production and supply, induced by the liberalisation of the electricity market in July 2025. Beyond this statistical effect, the temporary correction[2] of the electricity price on the spot market, the lowering of natural gas distribution prices as from 1 July 2026, as well as the relatively benign conditions on the agri-food markets, thanks to a good harvest, contributed to the favourable dynamics of producer prices. Leaving aside the developments in energy, the annual growth rate of prices is estimated to have stood at a level similar to that recorded a month earlier.

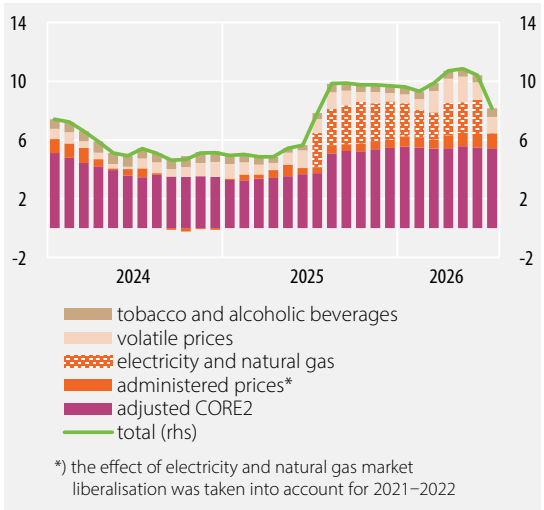
The annual CPI inflation rate dropped in July to 8.16 percent (-2.26 percentage points versus the previous month), given the favourable statistical effect on electricity prices[3]; however, supply-side constraints entailed moderate increases in these prices in the

2 The production from nuclear sources was resumed, due entirely to the completion of the overhaul at one of the reactors, yet it was halted again shortly afterwards.

3 Following the dropping-out of the calculation of the substantial rises recorded in the same year-ago period, once the electricity market was liberalised.

Annual inflation rate

contributions; percentage points — percent



Source: NIS, NBR calculations

reviewed period as well[4]. A disinflationary contribution, albeit of a lower magnitude, came also from the food group (both volatile and processed food prices), amid the good crops domestically and broadly benign developments in international agri-food commodity prices. In the opposite direction moved the prices of motor fuels, amid the rise in Brent oil prices[5], and those of tobacco products following the leu 1 hike in the price of a pack of cigarettes. The annual adjusted CORE2 inflation rate stayed flat at 8.3 percent. The annual dynamics of processed food prices, although mildly on the wane, was still elevated at 7.1 percent, whereas the growth rates of non-food and market services prices remained stubbornly high at 7 percent and 11.4 percent, respectively.

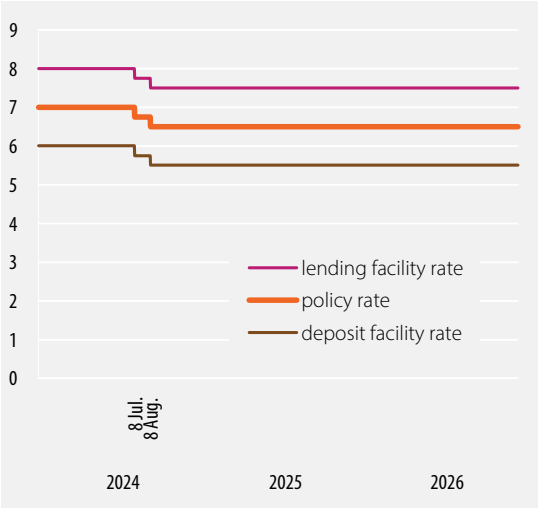
4 The severe pluvial deficit in the Danube River Basin, especially in the countries upstream of Romania, seen ever since spring and accentuated in the summer months, led to a significant decrease in Danube flows, which dampened hydropower production; constraints have also hit the nuclear energy production since the end of July.

5 After the Middle East conflict resumed in the latter part of the month.

Monetary policy

Policy rates

percent per annum



In its meeting of 8 July 2026, 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 taken in a context in which the annual inflation rate climbed to a double-digit level in April–May 2026, but was seen dropping substantially in 2026 Q3, remaining however high, amid the still inflationary effects of some supply-side factors, as well as the weak underlying disinflationary pressures, expected to become nevertheless more visible over the longer horizon, mainly reflecting the progress in the budget correction launched in 2025.

Specifically, the 12-month inflation rate continued to pick up during the first two months of 2026 Q2, climbing to 10.85 percent in May from 9.87 percent in March, driven primarily by the significant increases in the dynamics of natural gas, fuel and administered prices, under the impact of base effects and the rise in oil prices, as well as following a notable hike in rents for state-owned housing. At the same time, the annual adjusted CORE2 inflation rate saw a halt in the slow downward trend it had embarked on at the onset of 2026, rising slightly in both months to reach 8.5 percent in May, from 8.2 percent in March, as the further decrease, over this period too, in the dynamics of processed food prices was more than offset, in terms of impact, by the increases in the growth rates of the non-food sub-components, with that of the services sub-group, reported after two months of decline, being more pronounced[6].

Economic activity stalled in 2026 Q1, after having contracted by 1.9 percent in 2025 Q4, which made it likely for the aggregate demand deficit to widen moderately over this period, in line with expectations.

6 The upward influences on core inflation came mainly from the indirect effects of costlier fuels and from the increases in the EUR/RON exchange and in the dynamics of some import prices, also amid high short-term inflation expectations. They significantly outweighed the downward influences stemming from lower prices of some agri-food commodities and weaker consumer demand.

Economic activity decreased by 1.2 percent in 2026 Q1 versus the same year-ago period, after a 0.2 percent advance in 2025 Q4, mainly as a result of a steeper drop in household consumption in annual terms, as well as following the wider negative contribution made by the change in inventories. Moreover, gross fixed capital formation growth slowed down, while net exports had a lower expansionary effect, as the annual change of exports of goods and services, in terms of volume, saw its positive differential versus that of imports narrow significantly, recording a more pronounced decrease compared to the previous quarter. Against this background, the trade deficit reported a lower contraction in annual terms, whereas the current account deficit posted a faster year-on-year decline due to the improvement in the evolution of income balances.

According to the updated assessments in this context, the annual inflation rate was estimated to have shrunk slightly in June, before posting a substantial decline in 2026 Q3, as previously anticipated, amid the fade-out of the direct effects from the removal of the electricity price cap and the increases in VAT rates and excise duties. Compared with the May 2026 medium-term forecast, the decreasing values probably to be reached by the indicator over the near term were somewhat higher, amid the influences recently stemming especially from the rise in rents for state-owned housing.

At the same time, the balance of risks stemming from supply-side factors remained tilted to the upside in the short run, given mainly the uncertainties associated with developments in natural gas and other commodity prices in the context of the Middle East conflict, as well as the indirect effects potentially exerted domestically by the global energy shock, inter alia via the prices of some imported intermediate and final goods. Downside risks came however from the sizeable downward adjustment of oil prices in June and the probably improved performance of agriculture, with implications for VFE prices and other agri-food commodity prices, as well as from the situation of consumer and aggregate demand, which could moderate the pass-through of costlier fuels and natural gas to some goods and services prices.

Underlying factors were expected to exert weak disinflationary pressures in the near future, which would nevertheless become increasingly obvious in

the longer run. This owed to the time lags necessary for the effects of the negative output gap to become manifest – especially amid the higher persistence of core inflation –, but also to the considerable size reached by the aggregate demand deficit towards end-2025 and in 2026 Q1, as well as to the prospects for its further widening over the upcoming quarters[7], primarily amid the progress in the budget correction initiated in 2025. Developments were accompanied by the decline in private consumption in recent quarters, reflecting inter alia the impact of the global energy shock, as well as by the consolidation of the downtrend in the dynamics of wage costs in industry/private sector, whose joint disinflationary effects were also expected to materialise with a lag.

At this juncture, the risk for the level and the recent rise of the annual inflation rate to affect medium-term inflation expectations and generate second-round effects was significantly diminished, yet called for close scrutiny of all developments.

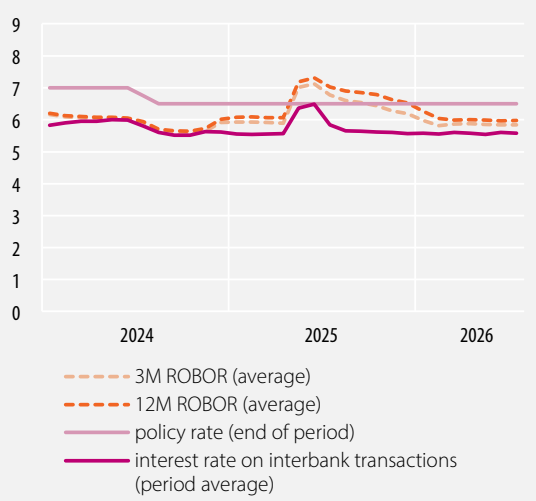
High uncertainties were further associated, however, also in the context of the domestic political situation, with the measures that might be adopted in the future to keep the budget deficit on a sustainable downward path beyond the current year, in line with the National Medium-Term Fiscal-Structural Plan agreed with the European Commission and with the excessive deficit procedure.

Significant uncertainties and risks to the outlook for economic activity, implicitly the medium-term inflation developments, also continued to stem nonetheless from the Middle East conflict and the global energy shock, via the effects they could exert, through multiple channels, on consumer purchasing power and confidence, as well as on firms' activity and profits. Moreover, uncertainties were associated with the absorption and use of EU funds, especially those under the Next Generation EU programme.

On the interbank money market, very short-term rates continued to fluctuate slightly above the lower bound of

Interbank money market rates

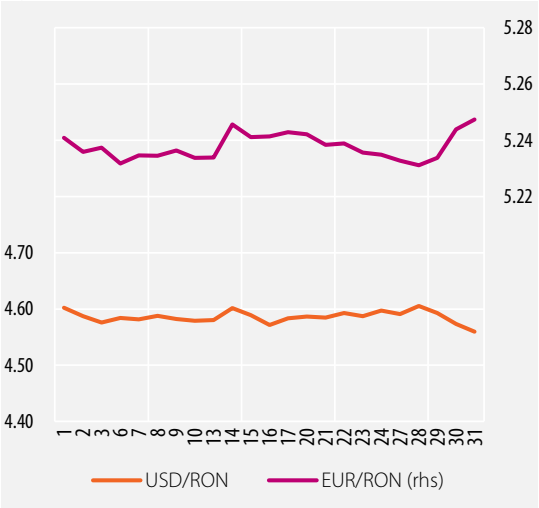
percent per annum



7 The new assessments pointed to a slight recovery of economic activity in 2026 Q2 and Q3 overall, more modest than in the prior forecast, implying that the aggregate demand deficit would go down to lower values than those previously anticipated for this period.

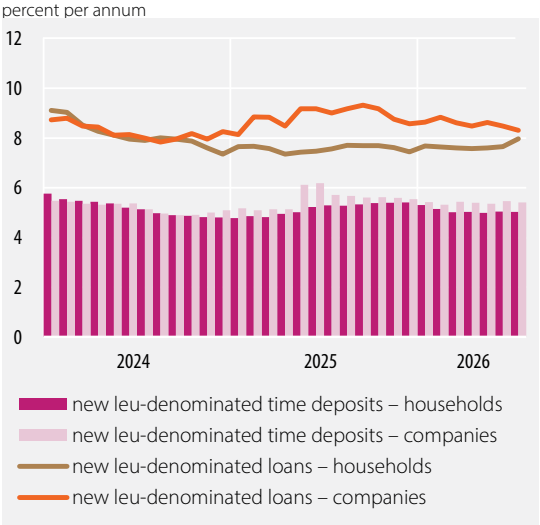
Exchange rate calculated and published by the NBR

July 2026



Credit institutions' interest rates on loans and deposits

percent per annum



the interest rate corridor[8], amid the wide liquidity surplus in the banking system, which the NBR further mopped up via the deposit facility[9]. Longer-term (3M-12M) ROBOR rates further stayed almost unchanged in the vicinity of the higher levels reached in the first half of March[10].

The EUR/RON exchange rate stuck in July to the higher values it had shifted to in the last 10-day period of May[11], amid the renewed escalation of the Middle East conflict – with implications inter alia for investor expectations on the outlook for the Fed's and the ECB's policy rates –, but also reflecting the domestic political situation and the associated uncertainties, as well as the action of domestic seasonal factors.

Credit institutions' average interest rates applicable to non-bank clients witnessed mixed developments in July. Specifically, the average lending rate on new business to households added 0.32 percentage points from the previous month, to 7.97 percent, as the average interest rate on new housing loans edged up slightly, while that on new consumer credit stayed practically unchanged, concurrently however with a larger share in total of the latter – bearing higher interest rates. The average lending rate on new business to non-financial corporations shed 0.16 percentage points, to 8.32 percent, on account of developments in the interest rate on new low-value loans (below EUR 1 million equivalent). The average remuneration of new time deposits held steady for households (5.03 percent), but posted a mild downward adjustment for non-financial corporations (-0.05 percentage points, to 5.41 percent).

8 In July overall, the monthly average of interbank deposit rates (weighted by the volume of transactions) edged down 0.04 percentage points, to 5.58 percent.

9 The average daily stock of these deposits rose in July to lei 29.4 billion from lei 28.3 billion a month earlier.

10 In July, the averages of these rates thus stood at 5.84 percent for the 3M maturity and at 5.93 percent and 5.98 percent for the 6 and 12-month maturities respectively.

11 In July overall, the leu strengthened 0.1 percent versus the euro. At the same time, the forint and the zloty depreciated 1.5 percent and 1.4 percent respectively, while the exchange rate of the Czech koruna remained, in terms of monthly average, unchanged against the single currency.

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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]	
2022		1,384,597.8	4.2	12.1	0.5	0.0	43.6	55.1	4.5	6.4	29.6
2023		1,590,749.4	2.3	12.4	-3.0	-3.3	4.7	5.6	1.6	11.7	7.7
2024		1,759,183.3	0.9	9.6	-1.5	-1.5	-2.2	-3.7	8.6	2.6	-0.9
2025		1,916,404.9	0.7	8.2	-0.9	1.0	3.3	3.1	0.2	4.1	-2.2
2025	Jul.	x	x	x	2.6	4.8	2.5	2.2	5.3	16.7	1.8
	Aug.	x	x	x	-3.2	-1.1	3.2	3.1	-4.1	-1.6	-7.2
	Sep.	520,065.7	1.7	8.5	2.6	4.3	6.1	6.8	-1.9	1.9	-3.9
	Oct.	x	x	x	0.3	1.8	7.9	9.3	-4.6	-0.1	-7.3
	Nov.	x	x	x	-2.8	-1.2	4.7	4.9	-4.7	3.9	-7.8
	Dec.	573,630.9	0.2	9.6	1.5	3.1	5.8	6.3	-1.6	6.8	-1.2
2026	Jan.	x	x	x	-3.5	0.8	7.7	9.2	-8.4	-6.6	-13.0
	Feb.	x	x	x	-1.9	2.3	3.0	2.7	-7.1	0.9	-8.2
	Mar.	405,907.7	-1.2	9.1	-0.7	3.6	6.8	7.6	-2.5	5.7	-7.4
	Apr.	x	x	x	-2.8	1.6	10.3	11.5	-5.5	1.2	-10.1
	May	x	x	x	-7.3	-3.2	11.9	13.2	-4.8	1.4	-6.8
	Jun.	494,446.3	-0.4	11.2	-3.4[c]	0.8[c]	13.1	14.9	-6.1	-5.3	-9.3
	Jul.	x	x	x	-6.3	-2.3[c]	8.8	8.5	-6.2	…	…

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
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	-21,497	-6,365	5,364.9	235.6	2.9	15.0	16.1
2024		-4.9	86,235	119,238	-33,003	-28,824	-4,741	5,453.2	261.3	3.3	14.5	12.4
2025		5.0	90,651	123,157	-32,505	-28,354	-6,385	…	263.7	3.3	…	…
2025	Jul.	x	8,336	11,018	-2,682	-15,996	-4,033	5,167.5	254.5	3.2	7.2	5.2
	Aug.	x	6,409	9,019	-2,610	-18,983	-4,670	5,152.7	253.7	3.2	6.6	4.4
	Sep.	8.9	8,243	10,859	-2,616	-22,005	-5,714	5,149.8	252.5	3.2	6.1	4.1
	Oct.	x	8,370	11,396	-3,027	-24,925	-5,862	5,148.0	256.9	3.2	6.3	4.3
	Nov.	x	7,915	10,307	-2,392	-27,246	-6,404	5,143.4	262.4	3.3	6.2	4.2
	Dec.	7.7	6,599	9,502	-2,903	-28,354	-6,385	5,123.7	263.7	3.3	6.7	4.8
2026	Jan.	x	6,517	8,830	-2,313	-1,212	-344	5,121.9	268.1	3.4	3.5	3.6
	Feb.	x	7,526	9,889	-2,363	-3,115	-985	5,121.0	267.5	3.3	3.8	3.8
	Mar.	4.8	8,370	11,376	-3,007	-5,381	-1,189	5,120.7	260.0	3.3	4.3	4.3
	Apr.	x	7,746	10,686	-2,940	-8,094	-904	5,116.6	259.2	3.2	3.5	3.5
	May	x	7,793	10,370	-2,577	-10,489	-690	5,113.3	256.8	3.2	3.2	3.2
	Jun.	17.8	8,015	11,063	-3,049	-13,155	-510	5,107.0	256.3	3.2	3.4	3.5
	Jul.	x	8,675	11,470	-2,795	-16,290	-956	5,102.7	259.9	3.3	5.5	5.5

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

1) 2022-2023: final data, 2024: semifinal data, 2025-2026: 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) 2022-2023: final data, 2024-2025: semifinal data, 2026: 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; *) starting January 2026 the data are compiled according to NACE Rev.3.

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
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	741,768.4	741,768.4	448,237.7
2025		7.32	7.71	6.57	6.57	6.8	5.0415	5.0985	8.53	5.23	727,220.1	447,316.7	795,414.8	795,414.8	481,582.3
2025	Jul.	7.84	7.82	5.80	5.82	6.6	5.0720	5.0764	8.73	5.27	693,290.1	439,095.9	752,060.6	752,060.6	467,153.5
	Aug.	9.85	9.84	7.94	7.88	8.5	5.0654	5.0722	8.69	5.28	696,763.4	440,650.6	751,138.0	751,138.0	466,491.5
	Sep.	9.88	9.90	8.01	8.13	8.6	5.0737	5.0811	8.64	5.32	701,853.2	444,065.9	753,169.8	753,169.8	465,031.6
	Oct.	9.76	9.55	7.97	8.12	8.4	5.0873	5.0851	8.56	5.35	705,966.1	445,566.3	758,346.5	758,346.5	464,341.1
	Nov.	9.76	9.49	8.17	8.33	8.6	5.0868	5.0906	8.49	5.38	710,832.1	446,769.3	768,605.0	768,605.0	465,471.0
	Dec.	9.69	9.32	8.28	8.45	8.6	5.0912	5.0985	8.40	5.38	727,220.1	447,316.7	795,414.8	795,414.8	481,582.3
2026	Jan.	9.62	9.73	8.31	8.45	8.5	5.0924	5.0961	8.30	5.35	717,788.2	446,401.8	785,245.2	785,245.2	474,659.1
	Feb.	9.31	9.69	8.19	8.29	8.3	5.0946	5.0953	8.27	5.29	723,814.9	449,022.4	789,846.8	789,846.8	475,439.6
	Mar.	9.87	10.42	8.11	8.19	9.0	5.0959	5.0988	8.20	5.27	733,613.6	453,799.1	793,483.8	793,483.8	475,779.2
	Apr.	10.71	10.58	8.16	8.24	9.5	5.0978	5.1417	8.15	5.24	736,597.4	457,920.0	793,629.7	793,629.7	470,360.5
	May	10.85	10.86	8.34	8.45	9.7	5.2313	5.2489	8.12	5.21	748,351.1	465,042.3	806,089.2	806,089.2	481,516.7
	Jun.	10.42	10.28	8.20	8.34	9.2	5.2417	5.2438	8.12	5.17	753,139.1	473,683.4	803,867.7	803,867.7	488,561.8
	Jul.	8.16	7.88	8.25	8.25	8.2	5.2378	5.2473	8.09	5.15	758,563.2	472,415.3	809,285.2	809,285.2	491,961.5
	Aug.	6.17	…	…	…	6.3	5.2498	5.2586	…	…	…	…	…	…	…

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								
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	14,972.4	182,909.6	136,680.7	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	16,556.0	203,510.0	156,357.9	47,152.1	102,239.5	27,020.5	75,219.0	-152,506.0
2025		77,017.0	12,217.2	64,799.8	18,881.3	230,628.2	181,505.1	49,123.1	99,192.9	22,922.9	76,270.0	-146,033.2
2025	Jul.	72,864.3	9,639.0	63,225.4	13,120.4	220,156.5	171,098.5	49,058.0	53,216.9	11,415.9	41,801.0	-76,438.0
	Aug.	74,914.7	9,726.0	65,188.7	15,168.2	222,317.3	172,852.3	49,465.0	59,445.6	13,028.6	46,417.0	-86,358.6
	Sep.	75,785.9	10,770.5	65,015.5	15,143.3	221,617.2	174,698.2	46,919.0	69,298.1	15,247.1	54,051.0	-102,473.8
	Oct.	76,885.0	11,537.6	65,347.4	15,422.3	225,587.5	177,616.9	47,970.7	71,302.1	19,165.1	52,137.0	-108,868.9
	Nov.	77,419.2	12,010.9	65,408.3	15,340.4	227,511.9	178,598.8	48,913.1	77,948.3	21,032.3	56,916.0	-121,774.2
	Dec.	77,017.0	12,217.2	64,799.8	18,881.3	230,628.2	181,505.1	49,123.1	99,192.9	22,922.9	76,270.0	-146,033.2
2026	Jan.	80,032.6	14,220.4	65,812.2	15,406.4	229,332.8	181,719.0	47,613.8	6,847.6	1,178.6	5,669.0	845.1
	Feb.	79,639.0	14,616.5	65,022.6	15,479.2	229,963.4	182,518.9	47,444.4	13,996.4	2,724.4	11,272.0	-14,232.6
	Mar.	80,278.2	13,245.8	67,032.3	17,086.0	229,645.0	183,623.2	46,021.9	25,127.0	5,807.0	19,320.0	-21,094.6
	Apr.	78,007.0	13,171.2	64,835.9	15,199.7	229,550.2	182,773.6	46,776.6	32,213.8	6,649.8	25,564.0	-23,953.2
	May	77,042.4	12,990.7	64,051.7	16,849.5	230,913.5	183,922.2	46,991.3	40,530.0	8,701.0	31,829.0	-35,940.9
	Jun.	75,259.0	11,766.3	63,492.8	17,374.1	236,424.0	184,665.5	51,758.5	48,396.9	11,133.9	37,263.0	-41,029.8
	Jul.	74,972.5	11,742.4	63,230.1	17,351.3	234,878.6	182,209.4	52,669.2	55,740.1	12,787.1	42,953.0	-48,083.8
	Aug.	77,627.1	12,762.3	64,864.8	…	…	…	…	…	…	…	…

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; **) starting 1 July 2025 the price of electricity has been deregulated.

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
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
2025		100.78	100.62	100.84	100.88	109.69	107.75	110.48	111.00	107.32	106.76	107.24	108.44
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
	Apr.	100.07	100.83	99.35	100.48	102.15	103.19	101.03	103.09	104.85	105.57	103.53	106.83
	May	100.46	100.89	100.08	100.62	102.62	104.11	101.11	103.73	105.45	106.53	104.00	107.09
	Jun.	100.45	100.53	100.42	100.37	103.08	104.66	101.53	104.11	105.66	107.36	103.90	107.05
	Jul.	102.68	100.39	105.06	101.01	105.84	105.07	106.67	105.16	107.84	107.67	108.18	107.33
	Aug.	102.10	101.63	102.10	102.87	108.06	106.78	108.91	108.18	109.85	108.92	110.48	109.85
	Sep.	100.36	99.80	100.53	100.85	108.45	106.57	109.49	109.10	109.88	107.86	111.09	110.36
	Oct.	100.50	100.48	100.41	100.74	108.99	107.08	109.94	109.91	109.76	107.57	110.96	110.52
	Nov.	100.42	100.25	100.41	100.71	109.45	107.35	110.39	110.69	109.76	107.64	110.73	110.99
	Dec.	100.22	100.37	100.08	100.28	109.69	107.75	110.48	111.00	109.69	107.75	110.48	111.00
2026	Jan.	100.86	100.91	100.51	101.56	100.86	100.91	100.51	101.56	109.62	107.86	109.99	111.59
	Feb.	100.59	100.76	100.54	100.46	101.46	101.68	101.05	102.03	109.31	107.89	109.41	111.37
	Mar.	100.78	100.58	101.00	100.60	102.25	102.27	102.06	102.64	109.87	107.67	110.89	111.05
	Apr.	100.84	100.57	100.37	102.28	103.11	102.85	102.44	104.98	110.71	107.39	112.02	113.04
	May	100.58	100.32	100.55	101.06	103.71	103.18	103.00	106.09	110.85	106.78	112.54	113.53
	Jun.	100.06	99.56	100.19	100.49	103.77	102.73	103.20	106.61	110.42	105.75	112.29	113.67
	Jul.	100.58	99.71	100.98	101.01	104.37	102.43	104.21	107.69	108.16	105.03	107.93	113.67
	Aug.	100.22	99.29	100.61	100.71	104.60	101.70	104.85	108.45	106.17	102.62	106.36	111.28

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.)
2025	Aug.	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Sep.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	Oct.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	Nov.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	Dec.	6.50	0.4	6.50	0.3	6.50	–	x	–	x	–	x	–	x
2026	Jan.	6.50	–	x	0.1	6.50	–	x	–	x	–	x	–	x
	Feb.	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Mar.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	Apr.	6.50	0.0	6.50	0.0	6.50	–	x	–	x	–	x	–	x
	May	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Jun.	6.50	0.2	6.50	0.2	6.50	–	x	–	x	–	x	–	x
	Jul.	6.50	–	x	–	x	–	x	–	x	–	x	–	x
	Aug.	6.50	5.7	6.50	27.0	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.)
2025	Aug.	–	–	–	–	15,103.2	5.50	15,307.0	5.50
	Sep.	0.0	7.50	0.0	7.50	20,303.7	5.50	20,698.6	5.50
	Oct.	0.0	7.50	0.0	7.50	22,729.3	5.50	22,765.6	5.50
	Nov.	0.0	7.50	0.0	7.50	22,731.4	5.50	22,544.5	5.50
	Dec.	0.1	7.50	0.1	7.50	30,132.6	5.50	29,536.2	5.50
2026	Jan.	–	–	–	–	44,575.4	5.50	41,976.7	5.50
	Feb.	–	–	–	–	44,872.4	5.50	45,053.6	5.50
	Mar.	0.0	7.50	0.0	7.50	34,906.9	5.50	35,455.5	5.50
	Apr.	0.0	7.50	0.0	7.50	35,806.0	5.50	36,344.8	5.50
	May	0.1	7.50	0.0	7.50	38,757.4	5.50	37,106.0	5.50
	Jun.	0.0	7.50	0.0	7.50	28,171.6	5.50	28,272.6	5.50
	Jul.	–	–	–	–	29,195.0	5.50	29,380.9	5.50
	Aug.	–	–	–	–	30,677.1	5.50	30,715.3	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
2025	Aug.	0.80	0.59	0.17	8.00	5.00
	Sep.	0.83	0.59	0.18	8.00	5.00
	Oct.	0.81	0.59	0.17	8.00	5.00
	Nov.	0.82	0.59	0.18	8.00	5.00
	Dec.	0.76	0.59	0.20	8.00	5.00
2026	Jan.	0.82	0.59	0.21	8.00	5.00
	Feb.	0.87	0.59	0.21	8.00	5.00
	Mar.	0.91	0.59	0.22	8.00	5.00
	Apr.	0.88	0.59	0.21	8.00	5.00
	May	0.90	0.59	0.17	8.00	5.00
	Jun.	0.91	0.59	0.21	8.00	5.00
	Jul.	0.90	0.59	0.22	8.00	5.00
	Aug.	0.90	0.59	0.24	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
2025	Jul.	14,513.5	134,732.6	43,682.0	192,928.1
	Aug.	14,814.5	136,349.3	41,070.9	192,234.7
	Sep.	14,641.7	136,249.4	43,535.8	194,426.9
	Oct.	14,763.8	136,545.4	45,877.3	197,186.6
	Nov.	14,601.3	137,272.1	42,908.1	194,781.5
	Dec.	16,762.9	137,658.9	55,711.3	210,133.1
2026	Jan.	14,505.8	139,095.5	51,614.3	205,215.6
	Feb.	13,584.2	139,315.4	50,418.8	203,318.3
	Mar.	14,666.3	138,196.4	49,313.1	202,175.9
	Apr.	15,076.0	138,816.6	55,857.6	209,750.1
	May	12,877.2	140,713.1	50,982.5	204,572.9
	Jun.	13,160.8	140,862.2	47,500.0	201,523.0
	Jul.	12,786.3	142,531.3	49,835.6	205,153.2

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
2025	Jul.	**386,656.8**	**380,767.7**	0.2	48,897.6	16,475.2	113,675.7	190,796.0	10,923.0
	Aug.	**396,476.8**	**390,434.1**	0.2	49,298.2	16,291.2	96,487.9	217,435.0	10,921.7
	Sep.	**401,611.8**	**395,749.7**	0.2	54,688.2	16,245.4	91,192.5	222,701.8	10,921.5
	Oct.	**407,412.4**	**401,572.1**	0.3	58,629.4	16,355.3	89,371.8	226,293.0	10,922.3
	Nov.	**409,757.6**	**404,600.6**	0.2	61,100.8	16,387.0	81,584.7	234,605.3	10,922.6
	Dec.	**411,839.6**	**403,139.4**	0.2	62,246.4	16,280.4	91,144.5	222,531.5	10,936.4
2026	Jan.	**426,220.3**	**417,636.0**	0.2	72,468.8	16,161.5	89,883.5	228,186.3	10,935.6
	Feb.	**424,015.2**	**415,855.7**	0.1	74,475.2	16,261.2	87,339.6	226,843.4	10,936.2
	Mar.	**426,698.4**	**419,359.0**	0.3	67,537.9	16,529.1	83,630.1	240,723.7	10,938.0
	Apr.	**418,544.2**	**411,209.2**	0.2	67,722.1	16,498.6	75,483.1	240,411.0	11,094.2
	May	**421,204.3**	**414,172.3**	0.3	68,186.6	16,908.6	76,567.0	241,411.6	11,098.1
	Jun.	**411,170.0**	**404,776.6**	0.2	61,700.0	17,092.7	83,462.4	231,422.2	11,099.3
	Jul.	**409,212.9**	**403,473.3**	0.2	61,615.9	17,037.9	67,493.4	246,226.9	11,098.9

Period		Domestic assets						
		Total	Cash and other payment means	Loans	Debt securities	Equity	Fixed assets	Remaining assets**
2025	Jul.	**5,889.1**	8.0	–	2,404.6	2.2	1,419.2	2,055.1
	Aug.	**6,042.7**	8.2	–	2,407.3	2.2	1,421.2	2,203.8
	Sep.	**5,862.1**	8.8	–	2,409.9	2.2	1,425.4	2,015.7
	Oct.	**5,840.3**	8.6	–	2,412.6	2.2	1,417.7	1,999.2
	Nov.	**5,157.0**	8.1	–	1,514.8	2.2	1,419.5	2,212.4
	Dec.	**8,700.2**	8.0	0.5	1,514.9	2.2	1,454.3	5,720.2
2026	Jan.	**8,584.3**	10.1	–	1,515.0	2.2	1,452.2	5,604.8
	Feb.	**8,159.5**	10.0	–	1,515.0	2.2	1,460.1	5,172.2
	Mar.	**7,339.4**	9.2	–	1,515.1	2.2	1,459.5	4,353.4
	Apr.	**7,335.0**	9.3	–	1,405.2	2.2	1,459.5	4,458.7
	May	**7,032.0**	7.9	–	1,405.3	2.2	1,460.0	4,156.6
	Jun.	**6,393.4**	9.6	–	1,340.4	2.2	1,458.2	3,583.0
	Jul.	**5,739.6**	8.5	–	1,340.5	2.2	1,465.9	2,922.5

*) 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
2025	Jul.	**386,656.8**	**26,951.0**	10,794.2	–	–	359,705.8	149,254.0
	Aug.	**396,476.8**	**26,948.1**	10,791.3	–	–	369,528.7	151,172.0
	Sep.	**401,611.8**	**26,931.2**	10,774.4	–	–	374,680.6	150,900.0
	Oct.	**407,412.4**	**26,949.8**	10,793.0	–	–	380,462.6	151,317.9
	Nov.	**409,757.6**	**27,308.0**	11,151.1	–	–	382,449.6	151,881.5
	Dec.	**411,839.6**	**26,983.5**	10,805.0	–	–	384,856.2	154,429.8
2026	Jan.	**426,220.3**	**26,986.9**	10,808.4	–	–	399,233.4	153,611.4
	Feb.	**424,015.2**	**26,991.1**	10,812.7	–	–	397,024.1	152,909.6
	Mar.	**426,698.4**	**26,987.7**	10,809.2	–	–	399,710.8	152,872.0
	Apr.	**418,544.2**	**27,381.6**	10,968.9	–	–	391,162.6	153,901.9
	May	**421,204.3**	**27,379.4**	10,966.7	–	–	393,824.9	153,598.2
	Jun.	**411,170.0**	**27,418.8**	11,006.1	–	–	383,751.2	154,032.7
	Jul.	**409,213.0**	**27,374.5**	10,961.8	–	–	381,838.4	155,326.1

Period		**Domestic liabilities (continued)**							
		Deposits					Debt securities	Capital and reserves	Remaining liabilities***
		Total	Overnight deposits	Time deposits	Funds from foreign exchange swaps	Repos			
2025	Jul.	158,491.5	158,491.5	–	–	–	–	51,752.7	207.5
	Aug.	167,975.6	167,975.6	–	–	–	–	50,251.3	129.9
	Sep.	168,420.5	168,420.5	–	–	–	–	55,180.3	179.8
	Oct.	168,412.3	168,412.3	–	–	–	–	60,524.1	208.2
	Nov.	167,352.9	167,352.9	–	–	–	–	63,092.8	122.5
	Dec.	163,742.2	163,742.2	–	–	–	–	66,489.9	194.3
2026	Jan.	169,558.1	169,558.1	–	–	–	–	75,827.4	236.6
	Feb.	164,333.3	164,333.3	–	–	–	–	79,398.7	382.5
	Mar.	172,770.0	172,770.0	–	–	–	–	73,863.2	205.6
	Apr.	162,317.4	162,317.4	–	–	–	–	74,719.8	223.5
	May	158,864.2	158,864.2	–	–	–	–	81,249.2	113.3
	Jun.	153,937.3	153,937.3	–	–	–	–	75,600.7	180.5
	Jul.	152,129.7	152,129.7	–	–	–	–	74,158.0	224.6

***) 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					
			Total	Cash and other payment means	Loans (including deposits taken)	Debt securities	Money market fund and investment fund shares/units held by credit institutions	Equity
2025	Jul.	**937,116.9**	**104,740.5**	5,568.9	77,276.6	20,965.2	x	929.9
	Aug.	**937,247.1**	**96,046.2**	5,754.6	67,394.8	21,959.1	x	937.7
	Sep.	**944,866.0**	**86,534.6**	4,545.1	59,919.0	21,155.5	x	915.0
	Oct.	**949,797.6**	**95,840.1**	4,641.5	65,529.6	24,747.3	x	921.7
	Nov.	**964,993.9**	**95,753.6**	4,282.5	65,561.0	25,046.0	x	864.2
	Dec.	**996,151.1**	**92,921.7**	4,659.5	59,618.8	27,761.8	x	881.6
2026	Jan.	**993,403.4**	**92,100.7**	4,436.8	58,477.9	28,363.2	x	822.8
	Feb.	**1,000,927.3**	**89,024.2**	4,182.5	57,027.4	26,991.1	x	823.2
	Mar.	**1,008,399.3**	**96,868.1**	4,004.4	65,297.0	26,757.8	x	808.9
	Apr.	**1,007,793.4**	**104,156.5**	4,147.3	70,908.2	28,249.4	x	851.6
	May	**1,021,693.2**	**98,824.8**	5,048.5	62,243.7	30,673.5	x	859.1
	Jun.	**1,022,057.9**	**101,532.6**	4,756.7	64,728.5	31,142.3	x	905.1
	Jul.	**1,024,329.3**	**101,862.8**	4,963.8	62,227.4	33,722.0	x	949.6

Period		Domestic assets							
		Total	Cash and other payment means	Loans (including deposits taken)	Debt securities	Money market fund and investment fund shares/units held by credit institutions	Equity	Fixed assets	Remaining assets*
2025	Jul.	**832,376.4**	14,513.5	549,309.4	219,782.1	c	4,581.1	22,372.2	c
	Aug.	**841,200.9**	14,814.5	555,824.7	220,130.5	c	4,580.4	22,127.6	c
	Sep.	**858,331.5**	14,641.7	570,911.5	221,787.5	c	4,578.2	22,294.3	c
	Oct.	**853,957.5**	14,763.8	567,322.5	223,955.8	c	4,538.6	22,161.2	c
	Nov.	**869,240.2**	14,601.3	583,158.3	221,852.6	c	4,738.1	22,409.7	c
	Dec.	**903,229.5**	16,762.9	611,524.2	225,999.0	c	4,711.7	22,788.2	c
2026	Jan.	**901,302.7**	14,505.8	613,725.3	222,703.4	c	4,693.5	22,901.2	c
	Feb.	**911,903.1**	13,584.2	617,859.4	229,294.1	c	4,694.8	22,926.4	c
	Mar.	**911,531.2**	14,666.3	610,084.9	234,439.1	c	4,712.3	23,019.7	c
	Apr.	**903,636.8**	15,076.0	608,382.6	230,290.8	c	4,731.4	23,162.9	c
	May	**922,868.4**	12,877.2	617,771.2	238,952.5	c	4,983.6	23,288.4	c
	Jun.	**920,525.3**	13,160.8	618,852.2	236,007.4	c	5,032.1	23,429.2	c
	Jul.	**922,466.5**	12,786.3	620,986.8	237,918.1	c	5,050.8	23,548.0	c

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

Period		TOTAL LIABILITIES	Foreign liabilities							
			Total	Deposits					Debt securities	Money market fund shares/units held by non-residents
				Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Repos		
2025	Jul.	**937,116.9**	**69,088.3**	38,918.4	14,385.2	22,074.9	–	2,458.3	30,169.9	–
	Aug.	**937,247.1**	**69,825.7**	39,676.7	14,604.4	22,494.4	–	2,578.0	30,149.0	–
	Sep.	**944,866.0**	**68,227.8**	37,987.5	13,555.8	21,909.3	–	2,522.3	30,240.3	–
	Oct.	**949,797.6**	**69,640.3**	38,667.9	14,211.9	21,747.7	–	2,708.4	30,972.4	–
	Nov.	**964,993.9**	**72,836.2**	38,902.7	14,972.1	21,704.2	–	2,226.4	33,933.5	–
	Dec.	**996,151.1**	**77,079.1**	42,885.3	17,369.3	22,854.8	–	2,661.2	34,193.8	–
2026	Jan.	**993,403.4**	**78,981.2**	42,312.3	15,143.6	22,606.3	–	4,562.4	36,668.9	–
	Feb.	**1,000,927.3**	**78,209.0**	41,356.8	14,625.3	22,375.0	–	4,356.6	36,852.1	–
	Mar.	**1,008,399.3**	**78,928.7**	42,192.0	14,088.6	22,428.4	–	5,675.0	36,736.7	–
	Apr.	**1,007,793.4**	**82,025.3**	43,960.6	14,797.4	23,045.0	–	6,118.2	38,064.7	–
	May	**1,021,693.2**	**79,204.5**	43,760.0	15,166.9	22,469.9	–	6,123.2	35,444.5	–
	Jun.	**1,022,057.9**	**79,917.1**	44,996.3	15,236.9	22,741.9	–	7,017.6	34,920.7	–
	Jul.	**1,024,329.3**	**81,835.8**	46,896.9	15,506.0	22,585.5	–	8,805.4	34,938.9	–

Period		Domestic liabilities									
		Total	Deposits					Debt securities	Money market fund shares/units	Capital and reserves	Remaining liabilities**
			Total	Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Repos				
2025	Jul.	**868,028.6**	708,838.1	351,256.3	353,554.5	–	4,027.3	7,934.1	–	113,248.7	38,007.7
	Aug.	**867,421.4**	706,174.1	348,790.1	353,524.8	–	3,859.2	7,932.0	–	114,644.6	38,670.7
	Sep.	**876,638.2**	710,733.7	347,718.7	355,521.4	–	7,493.7	7,936.4	–	116,693.7	41,274.3
	Oct.	**880,157.3**	715,345.2	346,009.6	361,941.5	–	7,394.1	7,938.4	–	118,081.2	38,792.6
	Nov.	**892,157.7**	719,863.4	345,961.2	371,311.9	–	2,590.3	8,677.0	–	121,961.3	41,656.0
	Dec.	**919,072.0**	751,506.2	362,610.2	383,567.5	–	5,328.6	9,098.6	–	123,516.7	34,950.5
2026	Jan.	**914,422.2**	740,227.6	357,185.6	379,549.1	–	3,493.0	9,181.5	–	125,294.5	39,718.6
	Feb.	**922,718.3**	745,659.4	359,604.5	382,606.4	–	3,448.4	9,594.1	–	127,167.9	40,296.9
	Mar.	**929,470.6**	754,942.6	360,851.8	387,474.5	–	6,616.3	9,469.4	–	124,646.8	40,411.8
	Apr.	**925,768.0**	748,859.3	352,104.8	392,389.0	–	4,365.5	9,491.8	–	121,241.8	46,175.0
	May	**942,488.7**	763,386.8	358,785.1	398,488.2	–	6,113.5	8,741.0	–	123,854.6	46,506.2
	Jun.	**942,140.8**	765,431.8	367,626.3	388,694.0	–	9,111.5	9,010.0	–	125,351.4	42,347.7
	Jul.	**942,493.5**	767,452.7	368,480.1	392,367.6	–	6,605.1	9,011.5	–	126,571.2	39,458.1

**) 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
2025	Jul.	**1,182,003.0**	**485,508.2**	48,897.6	16,475.2	5,569.1	190,952.2	211,761.1	x	11,852.9
	Aug.	**1,186,447.5**	**486,480.3**	49,298.2	16,291.2	5,754.8	163,882.6	239,394.1	x	11,859.5
	Sep.	**1,187,343.4**	**482,284.3**	54,688.2	16,245.4	4,545.3	151,111.5	243,857.3	x	11,836.5
	Oct.	**1,206,547.5**	**497,412.1**	58,629.4	16,355.3	4,641.8	154,901.4	251,040.3	x	11,844.0
	Nov.	**1,214,560.2**	**500,354.2**	61,100.8	16,387.0	4,282.7	147,145.7	259,651.3	x	11,786.8
	Dec.	**1,226,619.7**	**496,061.1**	62,246.4	16,280.4	4,659.7	150,763.3	250,293.4	x	11,818.0
2026	Jan.	**1,230,849.5**	**509,736.7**	72,468.8	16,161.5	4,437.0	148,361.5	256,549.5	x	11,758.4
	Feb.	**1,231,990.5**	**504,879.9**	74,475.2	16,261.2	4,182.6	144,367.0	253,834.4	x	11,759.4
	Mar.	**1,253,181.7**	**516,227.1**	67,537.9	16,529.1	4,004.6	148,927.2	267,481.5	x	11,746.9
	Apr.	**1,255,319.8**	**515,365.8**	67,722.1	16,498.6	4,147.4	146,391.4	268,660.4	x	11,945.9
	May	**1,264,716.4**	**512,997.1**	68,186.6	16,908.6	5,048.7	138,810.7	272,085.1	x	11,957.2
	Jun.	**1,262,862.3**	**506,309.2**	61,700.0	17,092.7	4,756.8	148,190.8	262,564.5	x	12,004.4
	Jul.	**1,267,417.7**	**505,336.1**	61,615.9	17,037.9	4,964.1	129,720.8	279,948.8	x	12,048.5

Period		Domestic assets					
		Total	Domestic credit			Debt securities	Equity
			Total	Loans to the private sector	Government credit (general government)		
2025	Jul.	**696,494.8**	474,227.5	439,095.9	35,131.6	219,323.7	2,943.5
	Aug.	**699,967.1**	477,346.8	440,650.6	36,696.2	219,677.4	2,942.9
	Sep.	**705,059.2**	480,782.5	444,065.9	36,716.6	221,332.0	2,944.7
	Oct.	**709,135.4**	482,732.2	445,566.3	37,165.9	223,498.1	2,905.0
	Nov.	**714,206.0**	490,897.5	446,769.3	44,128.2	220,338.2	2,970.3
	Dec.	**730,558.6**	503,275.7	447,316.7	55,958.9	224,350.4	2,932.6
2026	Jan.	**721,112.8**	497,178.9	446,401.8	50,777.1	221,014.6	2,919.3
	Feb.	**727,110.7**	496,742.3	449,022.4	47,719.9	227,447.9	2,920.5
	Mar.	**736,954.5**	501,387.7	453,799.1	47,588.6	232,628.7	2,938.1
	Apr.	**739,954.0**	508,381.7	457,920.0	50,461.7	228,615.1	2,957.2
	May	**751,719.3**	511,261.0	465,042.3	46,218.7	237,480.7	2,977.7
	Jun.	**756,553.1**	519,007.0	473,683.4	45,323.6	234,522.4	3,023.7
	Jul.	**762,081.6**	522,598.6	472,415.3	50,183.3	236,440.8	3,042.2

Period		LIABILITIES	Foreign liabilities							
			Total, *of which* :	Deposits, *of which* :					Debt securities	Shares/units issued by money market funds
				Total	Overnight deposits	Time deposits	Deposits redeemable at notice	Repos		
2025	Jul.	**1,182,003.0**	**96,039.4**	49,712.6	14,422.6	32,831.7	–	2,458.3	30,169.9	–
	Aug.	**1,186,447.5**	**96,773.9**	50,468.0	14,638.9	33,251.2	–	2,578.0	30,149.0	–
	Sep.	**1,187,343.4**	**95,159.1**	48,761.9	13,573.4	32,666.2	–	2,522.3	30,240.3	–
	Oct.	**1,206,547.5**	**96,590.1**	49,460.9	14,248.0	32,504.5	–	2,708.4	30,972.4	–
	Nov.	**1,214,560.2**	**100,144.1**	50,053.8	15,366.4	32,461.0	–	2,226.4	33,933.5	–
	Dec.	**1,226,619.7**	**104,062.6**	53,690.3	17,403.1	33,626.0	–	2,661.2	34,193.8	–
2026	Jan.	**1,230,849.5**	**105,968.1**	53,120.7	15,180.8	33,377.5	–	4,562.4	36,668.9	–
	Feb.	**1,231,990.5**	**105,200.1**	52,169.5	14,666.7	33,146.2	–	4,356.6	36,852.1	–
	Mar.	**1,253,181.7**	**105,916.4**	53,001.2	14,126.6	33,199.7	–	5,675.0	36,736.7	–
	Apr.	**1,255,319.8**	**109,406.9**	54,929.5	14,839.2	33,972.1	–	6,118.2	38,064.7	–
	May	**1,264,716.4**	**106,583.9**	54,726.7	15,206.5	33,397.1	–	6,123.2	35,444.5	–
	Jun.	**1,262,862.3**	**107,335.9**	56,002.5	15,315.8	33,669.1	–	7,017.6	34,920.7	–
	Jul.	**1,267,417.7**	**109,210.3**	57,858.7	15,540.6	33,512.6	–	8,805.4	34,938.9	–

Period		Domestic liabilities				
		Total	M3	Long-term financial liabilities	Central government deposits	Remaining liabilities, net*
2025	Jul.	**1,085,963.6**	752,060.6	190,868.4	153,969.6	-10,935.1
	Aug.	**1,089,673.6**	751,138.0	190,948.0	159,478.0	-11,890.4
	Sep.	**1,092,184.4**	753,169.8	197,716.5	151,063.0	-9,764.9
	Oct.	**1,109,957.4**	758,346.5	204,549.3	156,393.8	-9,332.2
	Nov.	**1,114,416.0**	768,605.0	211,756.7	142,188.8	-8,134.5
	Dec.	**1,122,557.1**	795,414.8	217,286.9	128,226.9	-18,371.5
2026	Jan.	**1,124,881.4**	785,245.2	228,219.9	126,328.0	-14,911.6
	Feb.	**1,126,790.4**	789,846.8	234,300.8	116,748.4	-14,105.5
	Mar.	**1,147,265.3**	793,483.8	226,099.0	141,824.1	-14,141.6
	Apr.	**1,145,912.9**	793,629.7	223,754.1	134,924.0	-6,394.9
	May	**1,158,132.5**	806,089.2	232,374.4	128,931.9	-9,262.9
	Jun.	**1,155,526.4**	803,867.7	228,489.0	134,018.6	-10,849.0
	Jul.	**1,158,207.4**	809,285.2	228,341.3	133,254.1	-12,673.2

*) 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.

6. BROAD MONEY M3 AND ITS COUNTERPARTS

(lei million; end of period)

Period		M3					
		M2					
		M1			Deposits redeemable at notice of up to and including three months	Deposits with agreed maturity of up to and including 2 years	Total
		Currency in circulation	Overnight deposits	Total			
2022	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.	125,811.8	322,425.9	**448,237.7**	0.0	293,530.7	**741,768.4**
2025	Jan.	127,056.1	314,159.7	**441,215.8**	0.0	293,631.0	**734,846.8**
	Feb.	127,789.4	315,754.3	**443,543.7**	0.0	293,661.2	**737,204.9**
	Mar.	128,234.3	319,327.5	**447,561.7**	0.0	292,245.0	**739,806.8**
	Apr.	131,247.2	319,798.6	**451,045.9**	0.0	292,202.3	**743,248.1**
	May	133,059.0	321,088.5	**454,147.5**	0.0	295,792.9	**749,940.4**
	Jun.	134,110.1	329,983.6	**464,093.7**	0.0	281,596.7	**745,690.3**
	Jul.	134,732.6	332,420.9	**467,153.5**	0.0	284,907.2	**752,060.6**
	Aug.	136,349.3	330,142.3	**466,491.5**	0.0	284,646.4	**751,138.0**
	Sep.	136,249.4	328,782.1	**465,031.6**	0.0	288,138.2	**753,169.8**
	Oct.	136,545.4	327,795.6	**464,341.1**	0.0	294,005.5	**758,346.5**
	Nov.	137,272.1	328,198.9	**465,471.0**	0.0	303,134.1	**768,605.0**
	Dec.	137,658.9	343,923.4	**481,582.3**	0.0	313,832.5	**795,414.8**
2026	Jan.	139,095.5	335,563.6	**474,659.1**	0.0	310,586.1	**785,245.2**
	Feb.	139,315.4	336,124.2	**475,439.6**	0.0	314,407.2	**789,846.8**
	Mar.	138,196.4	337,582.8	**475,779.2**	0.0	317,704.7	**793,483.8**
	Apr.	138,816.6	331,544.0	**470,360.5**	0.0	323,269.1	**793,629.7**
	May	140,713.1	340,803.6	**481,516.7**	0.0	324,572.5	**806,089.2**
	Jun.	140,862.2	347,699.6	**488,561.8**	0.0	315,305.9	**803,867.7**
	Jul.	142,531.3	349,430.2	**491,961.5**	0.0	317,323.7	**809,285.2**

Period		M3 (continued)				NET FOREIGN ASSETS*	NET DOMESTIC ASSETS
		Repos	Money market fund shares/units (outstanding)	Debt securities	Total		
2022	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	–	–	**741,768.4**	**351,993.4**	**389,774.9**
2025	Jan.	0.0	–	–	**734,846.8**	**352,359.8**	**382,487.1**
	Feb.	0.0	–	–	**737,204.9**	**361,327.6**	**375,877.3**
	Mar.	0.0	–	–	**739,806.8**	**358,772.1**	**381,034.7**
	Apr.	0.0	–	–	**743,248.1**	**359,558.9**	**383,689.2**
	May	0.0	–	–	**749,940.4**	**356,408.5**	**393,531.9**
	Jun.	0.0	–	–	**745,690.3**	**359,508.9**	**386,181.5**
	Jul.	0.0	–	–	**752,060.6**	**389,468.8**	**362,591.8**
	Aug.	0.0	–	–	**751,138.0**	**389,706.5**	**361,431.5**
	Sep.	0.0	–	–	**753,169.8**	**387,125.2**	**366,044.6**
	Oct.	0.0	–	–	**758,346.5**	**400,822.0**	**357,524.5**
	Nov.	0.0	–	–	**768,605.0**	**400,210.1**	**368,395.0**
	Dec.	0.0	–	–	**795,414.8**	**391,998.5**	**403,416.3**
2026	Jan.	0.0	–	–	**785,245.2**	**403,768.6**	**381,476.5**
	Feb.	0.0	–	–	**789,846.8**	**399,679.8**	**390,167.0**
	Mar.	0.0	–	–	**793,483.8**	**410,310.8**	**383,173.0**
	Apr.	0.0	–	–	**793,629.7**	**405,958.9**	**387,670.8**
	May	0.0	–	–	**806,089.2**	**406,413.1**	**399,676.0**
	Jun.	0.0	–	–	**803,867.7**	**398,973.3**	**404,894.4**
	Jul.	0.0	–	–	**809,285.2**	**396,125.8**	**413,159.4**

*) 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
2022	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.	**632,528.5**	**443,922.1**	**188,606.4**	380,032.0	252,255.8	127,776.2	226,712.0	172,042.9	54,669.2
2025	Jan.	**624,854.2**	**436,876.6**	**187,977.6**	380,293.2	251,857.3	128,435.9	218,707.0	165,699.9	53,007.1
	Feb.	**626,570.0**	**438,603.7**	**187,966.3**	381,010.4	253,202.1	127,808.4	219,844.5	165,805.6	54,039.0
	Mar.	**629,084.7**	**439,979.7**	**189,105.1**	382,658.3	253,573.1	129,085.3	221,806.2	167,645.4	54,160.8
	Apr.	**629,532.2**	**439,535.6**	**189,996.6**	386,714.3	256,934.1	129,780.2	216,968.1	163,097.5	53,870.6
	May	**634,418.3**	**428,899.3**	**205,518.9**	387,854.4	249,518.4	138,336.0	219,415.0	159,463.9	59,951.0
	Jun.	**629,183.7**	**423,637.1**	**205,546.6**	389,503.9	250,755.1	138,748.8	212,975.0	153,349.5	59,625.5
	Jul.	**634,919.3**	**428,500.9**	**206,418.4**	390,568.4	251,664.0	138,904.4	214,903.8	155,812.3	59,091.5
	Aug.	**632,656.0**	**430,392.6**	**202,263.4**	391,392.5	252,018.6	139,374.0	213,641.4	158,724.7	54,916.7
	Sep.	**634,651.2**	**433,170.7**	**201,480.5**	391,042.5	252,327.7	138,714.8	216,175.9	160,808.9	55,367.0
	Oct.	**639,651.2**	**434,642.3**	**205,008.9**	395,026.9	254,406.5	140,620.4	215,880.7	159,957.9	55,922.8
	Nov.	**649,111.0**	**441,863.9**	**207,247.1**	398,297.6	257,420.4	140,877.2	221,880.0	164,573.8	57,306.2
	Dec.	**676,028.9**	**463,794.9**	**212,234.0**	410,869.6	266,626.7	144,242.9	235,170.2	176,343.1	58,827.1
2026	Jan.	**664,101.4**	**453,049.0**	**211,052.4**	409,107.3	266,416.2	142,691.1	224,164.6	165,743.0	58,421.5
	Feb.	**668,718.2**	**458,781.7**	**209,936.5**	412,944.9	270,218.7	142,726.2	224,039.3	166,453.5	57,585.8
	Mar.	**673,175.3**	**461,550.8**	**211,624.5**	413,705.1	269,210.5	144,494.6	229,121.6	171,158.2	57,963.5
	Apr.	**672,710.1**	**459,033.9**	**213,676.2**	415,831.0	269,093.9	146,737.2	223,109.4	165,855.9	57,253.5
	May	**683,365.8**	**462,534.0**	**220,831.8**	418,888.9	268,244.8	150,644.1	232,871.0	172,966.6	59,904.4
	Jun.	**680,925.4**	**459,157.8**	**221,767.7**	420,575.5	269,319.6	151,255.9	229,144.0	167,583.1	61,561.0
	Jul.	**684,550.4**	**463,327.9**	**221,222.5**	422,614.9	270,777.2	151,837.8	228,164.3	167,862.3	60,302.0

*) 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
2025	Jul.	**390,568.4**	**187,710.2**	121,997.3	58,509.3	7,203.6	**202,858.2**	**129,666.7**	115,018.8	14,647.9
	Aug.	**391,392.5**	**187,709.9**	121,562.9	58,397.0	7,750.1	**203,682.6**	**130,455.6**	115,882.0	14,573.7
	Sep.	**391,042.5**	**186,297.8**	121,082.4	57,511.7	7,703.7	**204,744.6**	**131,245.2**	116,939.8	14,305.4
	Oct.	**395,026.9**	**187,773.2**	121,544.4	58,590.7	7,638.1	**207,253.7**	**132,862.1**	118,638.1	14,224.0
	Nov.	**398,297.6**	**188,710.2**	122,881.6	58,064.8	7,763.8	**209,587.5**	**134,538.8**	120,195.2	14,343.7
	Dec.	**410,869.6**	**195,818.7**	128,506.2	59,389.6	7,922.9	**215,050.8**	**138,120.4**	123,801.2	14,319.3
2026	Jan.	**409,107.3**	**193,147.5**	127,081.5	58,248.1	7,817.8	**215,959.9**	**139,334.7**	125,076.0	14,258.7
	Feb.	**412,944.9**	**194,608.4**	128,839.7	57,988.2	7,780.5	**218,336.6**	**141,379.0**	126,889.0	14,490.1
	Mar.	**413,705.1**	**193,214.7**	127,051.3	58,354.5	7,809.0	**220,490.4**	**142,159.2**	127,631.5	14,527.8
	Apr.	**415,831.0**	**194,804.1**	127,532.5	59,402.0	7,869.6	**221,026.9**	**141,561.4**	127,088.1	14,473.2
	May	**418,888.9**	**196,117.6**	126,922.4	61,200.3	7,995.0	**222,771.3**	**141,322.4**	126,799.7	14,522.7
	Jun.	**420,575.5**	**197,491.1**	128,242.9	61,363.6	7,884.6	**223,084.4**	**141,076.7**	126,518.6	14,558.0
	Jul.	**422,614.9**	**198,900.6**	129,325.8	61,536.8	8,038.0	**223,714.3**	**141,451.3**	126,890.6	14,560.8

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		
2025	Jul.	**64,120.7**	58,689.4	5,431.3	**9,070.8**	8,741.3	329.5	–	–
	Aug.	**64,429.5**	58,950.2	5,479.2	**8,797.5**	8,469.9	327.5	–	–
	Sep.	**64,779.5**	59,285.7	5,493.8	**8,719.9**	8,385.2	334.7	–	–
	Oct.	**65,491.0**	60,019.0	5,472.0	**8,900.6**	8,567.8	332.8	–	–
	Nov.	**66,198.8**	60,764.4	5,434.4	**8,849.8**	8,525.2	324.6	–	–
	Dec.	**68,022.9**	62,582.5	5,440.4	**8,907.5**	8,576.5	331.0	–	–
2026	Jan.	**67,948.0**	62,777.0	5,171.0	**8,677.1**	8,365.7	311.5	–	–
	Feb.	**68,208.6**	63,021.4	5,187.1	**8,749.0**	8,441.4	307.6	–	–
	Mar.	**69,365.7**	64,133.3	5,232.5	**8,965.4**	8,647.5	317.9	–	–
	Apr.	**70,501.1**	65,180.4	5,320.7	**8,964.4**	8,661.2	303.2	–	–
	May	**72,346.3**	66,941.7	5,404.6	**9,102.6**	8,798.2	304.3	–	–
	Jun.	**72,787.8**	67,357.7	5,430.1	**9,219.9**	8,916.3	303.6	–	–
	Jul.	**73,254.2**	67,814.2	5,439.9	**9,008.8**	8,719.2	289.6	–	–

*) 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								
			Overnight deposits				Time deposits			
		Total	Total	lei	EUR	other currency	Total	lei		
								Total	with maturity of up to and including one year	with maturity longer than one year
2025	Jul.	**214,903.8**	**131,162.2**	91,542.4	34,036.1	5,583.8	**83,741.6**	**64,270.0**	58,736.5	5,533.4
	Aug.	**213,641.4**	**129,817.8**	92,425.8	31,759.4	5,632.6	**83,823.7**	**66,298.9**	60,148.5	6,150.5
	Sep.	**216,175.9**	**130,397.7**	92,503.2	32,153.5	5,740.9	**85,778.2**	**68,305.7**	62,598.4	5,707.3
	Oct.	**215,880.7**	**127,240.5**	88,933.9	32,755.2	5,551.4	**88,640.2**	**71,024.0**	65,268.9	5,755.1
	Nov.	**221,880.0**	**126,643.2**	90,277.4	30,786.4	5,579.4	**95,236.8**	**74,296.5**	68,444.5	5,852.0
	Dec.	**235,170.2**	**136,075.2**	98,851.8	31,960.8	5,262.5	**99,095.0**	**77,491.3**	71,810.7	5,680.6
2026	Jan.	**224,164.6**	**128,888.5**	91,845.4	31,664.8	5,378.3	**95,276.1**	**73,897.6**	68,368.6	5,529.1
	Feb.	**224,039.3**	**126,673.3**	89,555.3	31,533.7	5,584.3	**97,366.0**	**76,898.2**	71,190.5	5,707.7
	Mar.	**229,121.6**	**129,933.2**	91,574.1	32,518.9	5,840.2	**99,188.5**	**79,584.0**	73,930.6	5,653.5
	Apr.	**223,109.4**	**122,391.2**	86,035.7	31,086.3	5,269.2	**100,718.2**	**79,820.2**	74,173.9	5,646.3
	May	**232,871.0**	**130,409.7**	92,351.1	32,548.3	5,510.3	**102,461.3**	**80,615.5**	74,854.5	5,761.0
	Jun.	**229,144.0**	**135,377.0**	94,827.3	34,726.2	5,823.5	**93,767.0**	**72,755.7**	66,943.8	5,811.9
	Jul.	**228,164.3**	**135,703.2**	96,105.3	34,124.2	5,473.7	**92,461.1**	**71,757.0**	65,927.8	5,829.2

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		
2025	Jul.	**16,672.6**	15,356.5	1,316.1	**2,799.1**	2,747.8	51.2	–	–
	Aug.	**14,847.1**	13,366.0	1,481.1	**2,677.7**	2,629.7	48.0	–	–
	Sep.	**14,815.9**	13,236.4	1,579.4	**2,656.6**	2,608.2	48.5	–	–
	Oct.	**15,040.7**	13,456.6	1,584.2	**2,575.5**	2,525.1	50.4	–	–
	Nov.	**18,416.5**	16,792.4	1,624.1	**2,523.9**	2,471.8	52.1	–	–
	Dec.	**18,834.2**	17,196.4	1,637.8	**2,769.5**	2,721.6	47.8	–	–
2026	Jan.	**18,320.4**	16,422.5	1,897.9	**3,058.0**	3,016.6	41.4	–	–
	Feb.	**17,798.2**	15,960.3	1,837.8	**2,669.7**	2,628.2	41.4	–	–
	Mar.	**17,175.2**	15,322.3	1,853.0	**2,429.2**	2,391.8	37.4	–	–
	Apr.	**18,306.1**	16,401.7	1,904.4	**2,591.9**	2,553.9	38.0	–	–
	May	**19,341.4**	17,415.2	1,926.2	**2,504.4**	2,466.9	37.5	–	–
	Jun.	**18,630.1**	16,815.9	1,814.1	**2,381.2**	2,344.9	36.2	–	–
	Jul.	**17,994.0**	16,149.4	1,844.6	**2,710.1**	2,677.4	32.6	–	–

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
2025	Jul.	**29,447.1**	**11,440.8**	7,525.1	3,523.7	391.9	**18,006.3**	**13,499.4**	12,899.2	600.2	**4,151.1**	4,142.6	8.5
	Aug.	**27,622.1**	**10,482.9**	6,683.5	3,381.1	418.3	**17,139.2**	**12,965.8**	12,375.9	589.9	**3,778.7**	3,769.6	9.0
	Sep.	**27,432.8**	**10,063.9**	6,891.4	2,779.7	392.8	**17,368.9**	**13,142.7**	12,549.8	593.0	**3,810.7**	3,778.5	32.2
	Oct.	**28,743.5**	**10,789.7**	7,231.0	3,129.4	429.3	**17,953.9**	**13,046.8**	12,448.8	598.1	**4,471.5**	4,439.1	32.5
	Nov.	**28,933.3**	**10,614.6**	7,106.3	3,171.7	336.7	**18,318.7**	**12,763.4**	12,162.6	600.8	**4,994.5**	4,952.3	42.3
	Dec.	**29,989.2**	**9,952.3**	7,103.2	2,448.8	400.3	**20,036.9**	**13,721.9**	13,150.4	571.5	**5,727.6**	5,711.8	15.9
2026	Jan.	**30,829.5**	**11,354.7**	7,056.3	3,806.3	492.1	**19,474.8**	**13,833.5**	13,250.4	583.0	**5,078.2**	5,056.4	21.8
	Feb.	**31,733.9**	**12,689.7**	8,406.6	3,865.4	417.7	**19,044.2**	**13,702.9**	13,106.7	596.2	**4,895.4**	4,870.0	25.4
	Mar.	**30,348.5**	**12,074.2**	8,298.4	3,406.2	369.6	**18,274.3**	**12,883.8**	12,278.1	605.7	**4,914.5**	4,888.7	25.8
	Apr.	**33,769.7**	**12,044.8**	7,848.9	3,782.0	413.9	**21,724.9**	**16,235.2**	15,659.5	575.7	**4,964.9**	4,939.0	25.9
	May	**31,605.9**	**12,023.5**	7,727.3	3,828.5	467.7	**19,582.4**	**13,595.3**	13,034.9	560.4	**5,378.0**	5,351.7	26.3
	Jun.	**31,205.9**	**12,618.8**	8,479.1	3,612.0	527.6	**18,587.2**	**13,776.0**	13,218.0	558.0	**4,300.4**	4,274.0	26.3
	Jul.	**33,771.2**	**12,345.5**	8,326.2	3,540.8	478.6	**21,425.7**	**16,362.2**	15,815.4	546.8	**4,531.7**	4,462.6	69.1

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							
2025	Jul.	**355.8**	c	c	–	–	**157,174.3**	153,969.6	c	c	**49,712.6**
	Aug.	**394.7**	c	c	–	–	**162,591.1**	159,478.0	3,088.7	24.3	**50,468.0**
	Sep.	**415.5**	c	c	–	–	**154,103.6**	151,063.0	3,019.0	21.5	**48,761.9**
	Oct.	**435.5**	c	c	–	–	**159,419.7**	156,393.8	c	c	**49,460.9**
	Nov.	**560.7**	c	c	–	–	**145,465.5**	142,188.8	c	c	**50,053.8**
	Dec.	**587.3**	c	c	–	–	**131,299.1**	128,226.9	3,062.1	10.0	**53,690.3**
2026	Jan.	**563.1**	c	c	–	–	**129,496.5**	126,328.0	c	c	**53,120.7**
	Feb.	**446.0**	c	c	–	–	**120,062.9**	116,748.4	c	c	**52,169.5**
	Mar.	**476.1**	c	c	–	–	**145,381.4**	141,824.1	c	c	**53,001.2**
	Apr.	**524.8**	c	c	–	–	**138,408.5**	134,924.0	c	c	**54,929.5**
	May	**609.1**	c	c	–	–	**132,348.8**	128,931.9	3,389.7	27.2	**54,726.7**
	Jun.	**510.8**	c	c	–	–	**137,451.0**	134,018.6	c	c	**56,002.5**
	Jul.	**531.8**	c	c	–	–	**136,876.0**	133,254.1	c	c	**57,858.7**

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	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*
2022	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
	Mar.	**674,225.6**	**423,567.3**	296,500.4	48,060.7	40,326.7	6,291.3	112,763.6	47,068.7	64,114.5	135,676.0	25,622.4	105,807.1
	Apr.	**677,209.5**	**425,484.7**	298,516.7	48,313.9	40,604.3	6,252.5	113,749.5	46,786.8	65,288.1	136,453.3	25,564.7	106,524.9
	May	**692,152.5**	**431,750.4**	301,497.5	48,987.9	41,117.6	6,341.2	115,079.2	46,418.8	66,905.9	137,430.4	25,771.5	107,241.3
	Jun.	**691,048.1**	**436,892.1**	304,693.2	50,874.2	42,795.2	6,418.6	115,068.8	45,022.0	68,286.4	138,750.1	26,412.0	107,922.0
	Jul.	**693,290.1**	**439,095.9**	304,701.7	50,169.6	42,416.0	6,604.3	114,419.1	42,896.6	69,806.5	140,113.0	26,660.5	108,966.9
	Aug.	**696,763.4**	**440,650.6**	305,335.0	50,790.0	42,757.8	6,580.4	113,298.6	41,778.0	69,843.0	141,246.3	27,094.9	109,781.4
	Sep.	**701,853.2**	**444,065.9**	306,970.9	51,599.5	43,221.3	6,715.8	113,271.1	40,953.3	70,466.6	142,100.3	27,170.3	110,477.2
	Oct.	**705,966.1**	**445,566.3**	307,247.5	51,717.8	43,489.3	6,698.7	113,259.3	40,297.0	71,048.5	142,270.4	26,848.9	111,166.7
	Nov.	**710,832.1**	**446,769.3**	306,850.0	51,377.6	43,341.1	6,597.9	112,718.5	39,224.6	71,530.4	142,753.9	26,583.0	111,756.1
	Dec.	**727,220.1**	**447,316.7**	305,115.6	50,118.2	41,496.8	6,587.3	111,469.9	38,371.7	71,137.4	143,527.5	26,396.3	112,637.1
2026	Jan.	**717,788.2**	**446,401.8**	303,451.2	50,295.9	41,997.9	6,501.2	110,060.4	36,962.9	71,147.8	143,094.9	25,871.7	112,775.5
	Feb.	**723,814.9**	**449,022.4**	304,353.1	50,720.4	42,508.9	6,370.8	109,948.6	36,487.3	71,556.5	143,684.1	25,857.0	113,361.5
	Mar.	**733,613.6**	**453,799.1**	307,501.2	51,620.2	43,254.9	6,523.8	111,309.4	36,444.8	72,846.0	144,571.6	25,892.9	114,233.4
	Apr.	**736,597.4**	**457,920.0**	310,144.0	52,723.0	44,281.6	6,497.4	112,260.4	36,537.6	73,633.8	145,160.6	25,658.7	114,975.7
	May	**748,351.1**	**465,042.3**	311,151.8	51,827.2	43,194.5	6,618.6	113,436.6	36,440.1	74,930.9	145,888.0	25,607.1	115,658.9
	Jun.	**753,139.1**	**473,683.4**	316,515.1	53,813.5	45,040.9	6,545.2	114,675.0	36,893.9	75,737.4	148,026.5	26,101.1	116,684.8
	Jul.	**758,563.2**	**472,415.3**	315,775.4	52,820.3	44,248.7	6,729.0	115,043.4	36,009.6	76,953.1	147,911.7	25,603.2	116,776.1

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*	
2022	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**
	Mar.	127,067.0	23,308.2	22,303.0	64.0	33,803.5	22,952.7	207.0	69,955.3	49,348.1	16,373.3	**250,658.3**
	Apr.	126,968.0	23,237.5	22,403.1	64.0	32,620.7	22,786.2	204.8	71,109.7	49,601.0	16,117.9	**251,724.8**
	May	130,252.9	23,980.6	22,970.7	75.4	33,373.0	23,194.5	210.2	72,899.4	51,547.6	16,391.9	**260,402.1**
	Jun.	132,198.9	24,569.8	23,587.6	74.7	33,890.2	23,545.3	212.0	73,738.9	52,678.2	16,165.6	**254,156.1**
	Jul.	134,394.2	24,912.2	24,124.2	74.0	34,921.2	24,312.8	213.0	74,560.8	53,792.0	15,919.0	**254,194.2**
	Aug.	135,315.6	24,024.6	23,315.2	74.6	36,248.7	25,189.5	232.0	75,042.4	54,492.6	15,646.6	**256,112.8**
	Sep.	137,095.0	24,049.2	23,372.8	76.6	36,782.8	25,619.7	231.7	76,263.0	55,444.7	15,451.8	**257,787.2**
	Oct.	138,318.8	25,112.5	24,370.8	66.1	38,653.4	25,274.3	228.2	74,553.0	55,989.4	15,256.7	**260,399.7**
	Nov.	139,919.3	25,073.4	24,396.2	67.1	39,527.3	25,943.5	226.1	75,318.6	56,956.3	15,041.0	**264,062.8**
	Dec.	142,201.1	24,719.1	24,053.2	68.4	40,266.2	26,429.6	225.5	77,215.8	59,194.9	14,863.9	**279,903.4**
2026	Jan.	142,950.6	25,115.2	24,554.3	69.7	40,331.0	26,475.0	224.4	77,504.4	59,683.2	14,682.8	**271,386.4**
	Feb.	144,669.3	25,374.6	24,583.4	73.7	40,885.1	27,103.1	224.8	78,409.7	60,546.5	14,486.6	**274,792.5**
	Mar.	146,297.9	25,929.7	25,147.1	62.6	41,303.2	27,795.1	224.7	79,065.0	61,177.6	14,276.3	**279,814.4**
	Apr.	147,776.1	26,141.3	25,001.3	62.1	40,545.2	28,036.6	226.6	81,089.7	62,354.8	14,186.8	**278,677.4**
	May	153,890.5	28,175.6	26,949.2	66.8	42,138.3	29,277.5	230.1	83,576.6	64,495.4	14,301.5	**283,308.8**
	Jun.	157,168.3	28,567.7	27,462.1	57.6	42,360.5	29,733.7	227.1	86,240.2	65,241.1	14,059.7	**279,455.7**
	Jul.	156,639.9	28,612.5	27,515.5	58.6	41,514.6	29,179.7	229.6	86,512.8	65,466.9	13,876.2	**286,147.9**

*) 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			
						Housing loans			
			lei	EUR	other currency	Total	lei	EUR	other currency
2025	Jul.	**201,583.9**	185,377.8	14,564.7	1,641.3	**114,326.0**	102,806.6	10,489.6	1,029.9
	Aug.	**202,157.9**	186,204.7	14,344.6	1,608.6	**114,995.0**	103,651.5	10,335.4	1,008.1
	Sep.	**203,419.7**	187,659.6	14,175.4	1,584.6	**115,573.3**	104,376.9	10,205.7	990.6
	Oct.	**204,464.9**	188,913.9	13,974.0	1,577.0	**116,132.6**	105,079.6	10,065.9	987.1
	Nov.	**205,218.7**	189,884.4	13,786.1	1,548.2	**116,584.9**	105,682.4	9,932.2	970.3
	Dec.	**205,519.6**	190,361.8	13,600.7	1,557.1	**117,349.6**	106,562.4	9,798.8	988.4
2026	Jan.	**205,401.3**	190,424.4	13,426.4	1,550.5	**117,353.7**	106,701.9	9,670.9	980.9
	Feb.	**206,073.9**	191,288.8	13,248.7	1,536.5	**117,785.3**	107,267.4	9,545.5	972.4
	Mar.	**208,166.7**	193,603.1	13,064.3	1,499.3	**118,493.6**	108,119.6	9,417.7	956.2
	Apr.	**209,582.4**	195,106.9	12,993.3	1,482.2	**119,194.7**	108,880.3	9,369.0	945.4
	May	**211,806.8**	197,208.4	13,095.6	1,502.7	**120,067.9**	109,665.3	9,445.4	957.2
	Jun.	**213,311.7**	198,967.3	12,886.9	1,457.4	**120,869.6**	110,633.8	9,306.5	929.2
	Jul.	**214,622.6**	200,458.2	12,740.3	1,424.1	**120,808.3**	110,698.6	9,199.4	910.3

Period		by destination and currency (continued)			
		Consumer loans and loans for other purposes			
		Total	lei	EUR	other currency
2025	Jul.	**87,257.9**	82,571.2	4,075.2	611.4
	Aug.	**87,162.9**	82,553.2	4,009.2	600.5
	Sep.	**87,846.4**	83,282.7	3,969.7	594.0
	Oct.	**88,332.3**	83,834.2	3,908.1	589.9
	Nov.	**88,633.8**	84,202.0	3,853.9	578.0
	Dec.	**88,170.0**	83,799.4	3,801.9	568.7
2026	Jan.	**88,047.6**	83,722.6	3,755.5	569.6
	Feb.	**88,288.7**	84,021.4	3,703.1	564.1
	Mar.	**89,673.1**	85,483.5	3,646.5	543.1
	Apr.	**90,387.7**	86,226.7	3,624.3	536.8
	May	**91,738.8**	87,543.0	3,650.2	545.6
	Jun.	**92,442.1**	88,333.5	3,580.4	528.2
	Jul.	**93,814.2**	89,759.5	3,540.9	513.8

*) 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 of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years		of up to and including one year	longer than one year and of up to and including five years	longer than five years
2025	Jul.	**214,202.2**	**111,973.2**	42,416.0	42,896.6	26,660.5	**100,174.4**	22,971.9	24,048.3	53,154.2	**2,054.6**	1,152.3	264.6	637.8
	Aug.	**214,628.0**	**111,630.6**	42,757.8	41,778.0	27,094.9	**100,950.3**	22,177.1	24,949.5	53,823.6	**2,047.0**	1,138.1	240.0	669.0
	Sep.	**215,782.2**	**111,344.9**	43,221.3	40,953.3	27,170.3	**102,397.4**	22,257.4	25,366.6	54,773.4	**2,039.8**	1,115.4	253.1	671.4
	Oct.	**216,269.7**	**110,635.2**	43,489.3	40,297.0	26,848.9	**103,425.5**	23,129.4	24,995.2	55,300.9	**2,209.0**	1,241.4	279.2	688.5
	Nov.	**216,444.7**	**109,148.7**	43,341.1	39,224.6	26,583.0	**105,084.0**	23,140.7	25,540.2	56,403.1	**2,212.0**	1,255.5	403.3	553.2
	Dec.	**215,942.4**	**106,264.8**	41,496.8	38,371.7	26,396.3	**107,754.2**	23,074.5	26,036.5	58,643.2	**1,923.4**	978.7	393.0	551.7
2026	Jan.	**215,545.1**	**104,832.5**	41,997.9	36,962.9	25,871.7	**108,559.2**	23,389.0	26,042.3	59,127.9	**2,153.4**	1,165.3	432.7	555.4
	Feb.	**217,086.3**	**104,853.3**	42,508.9	36,487.3	25,857.0	**110,041.9**	23,349.3	26,668.7	60,023.9	**2,191.1**	1,234.1	434.4	522.6
	Mar.	**219,712.5**	**105,592.6**	43,254.9	36,444.8	25,892.9	**111,452.4**	23,448.2	27,364.4	60,639.7	**2,667.5**	1,698.9	430.7	537.9
	Apr.	**221,870.7**	**106,477.9**	44,281.6	36,537.6	25,658.7	**113,410.7**	23,979.0	27,598.6	61,833.1	**1,982.1**	1,022.3	438.0	521.7
	May	**225,963.8**	**105,241.7**	43,194.5	36,440.1	25,607.1	**118,390.4**	25,626.0	28,800.8	63,963.6	**2,331.7**	1,323.2	476.7	531.8
	Jun.	**230,472.9**	**108,036.0**	45,040.9	36,893.9	26,101.1	**120,205.5**	26,250.0	29,277.3	64,678.2	**2,231.4**	1,212.1	456.4	562.9
	Jul.	**228,023.6**	**105,861.5**	44,248.7	36,009.6	25,603.2	**120,026.4**	26,359.1	28,720.1	64,947.2	**2,135.6**	1,156.3	459.5	519.7

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					
2025	Jul.	**23,309.8**	c	c	23,300.0	1,853.4	**35,131.6**	c	17,476.4	c	**190,952.2**
	Aug.	**23,864.7**	c	c	23,855.3	2,077.2	**36,696.2**	c	17,178.1	c	**163,882.6**
	Sep.	**24,864.1**	c	c	24,853.6	2,251.6	**36,716.6**	c	17,341.6	c	**151,111.5**
	Oct.	**24,831.7**	c	c	24,823.6	2,197.2	**37,165.9**	c	17,421.0	c	**154,901.4**
	Nov.	**25,105.9**	c	c	25,099.1	2,041.8	**44,128.2**	c	17,742.9	c	**147,145.7**
	Dec.	**25,854.7**	c	c	25,848.0	2,625.0	**55,958.9**	c	18,387.9	c	**150,763.3**
2026	Jan.	**25,455.3**	c	c	25,450.5	2,283.2	**50,777.1**	c	18,429.0	c	**148,361.5**
	Feb.	**25,862.1**	c	c	25,857.2	2,553.1	**47,719.9**	29,257.0	18,462.8	0.0	**144,367.0**
	Mar.	**25,920.0**	c	c	25,913.6	2,555.1	**47,588.6**	29,113.9	18,474.8	0.0	**148,927.2**
	Apr.	**26,466.9**	c	c	26,460.7	3,015.6	**50,461.7**	32,045.8	18,415.9	0.0	**146,391.4**
	May	**27,271.8**	c	c	27,265.0	3,167.0	**46,218.7**	27,594.5	18,624.2	0.0	**138,810.7**
	Jun.	**29,898.8**	c	c	29,862.0	3,238.6	**45,323.6**	26,486.0	18,837.6	0.0	**148,190.8**
	Jul.	**29,769.2**	c	c	29,732.8	2,844.7	**50,183.3**	31,109.5	19,073.8	0.0	**129,720.8**

*) 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	
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		**44,596.8**	6,380.5	14,132.8	19,116.1	4,620.9	95.7	250.8	42,932.8
2025		**59,099.7**	9,239.3	17,519.6	26,051.6	5,801.3	111.9	375.9	56,243.4
2025	Jul.	**50,187.2**	7,739.1	15,548.7	21,732.7	4,733.7	113.4	319.5	48,036.5
	Aug.	**51,069.8**	8,021.5	15,844.0	21,851.5	4,977.5	114.9	260.4	48,971.2
	Sep.	**52,238.9**	8,055.1	16,109.9	22,644.0	5,005.9	119.3	304.8	49,900.3
	Oct.	**54,069.8**	8,429.3	16,649.1	23,423.0	5,144.4	120.0	304.1	51,627.0
	Nov.	**55,669.0**	8,382.4	16,882.1	24,128.6	5,633.7	120.4	521.8	53,390.7
	Dec.	**59,099.7**	9,239.3	17,519.6	26,051.6	5,801.3	111.9	375.9	56,243.4
2026	Jan.	**63,080.3**	9,673.6	18,208.4	28,214.4	6,416.6	115.6	451.7	60,123.9
	Feb.	**66,059.2**	9,447.1	19,134.6	29,981.5	6,700.2	114.0	681.7	62,563.3
	Mar.	**63,930.3**	8,619.7	18,786.6	29,681.7	6,283.0	114.0	445.3	60,869.5
	Apr.	**65,162.0**	8,746.8	19,101.4	30,351.3	6,395.6	113.8	453.0	62,017.4
	May	**68,696.8**	8,513.3	19,869.7	32,427.2	6,838.1	114.5	934.0	65,493.3
	Jun.	**71,797.7**	9,032.1	20,269.3	34,737.4	6,984.9	115.1	658.9	68,608.9
	Jul.	**76,106.8**	10,324.2	20,418.4	37,637.9	7,261.6	115.1	349.6	72,936.3

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
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	–	–
2025		9,522.9	764.3	716.3	–	716.3	48.1	–	194.8	194.8	–	194.8	–	–
2025	Jul.	8,252.6	1,389.5	1,342.8	–	1,342.8	46.7	–	118.3	118.3	–	118.3	–	–
	Aug.	8,555.7	1,378.2	1,331.2	–	1,331.2	47.0	–	119.0	119.0	–	119.0	–	–
	Sep.	8,757.4	1,367.8	1,320.6	–	1,320.6	47.2	–	126.9	126.9	–	126.9	–	–
	Oct.	8,991.4	1,030.0	982.5	–	982.5	47.5	–	119.9	119.9	–	119.9	–	–
	Nov.	9,233.7	986.3	938.5	–	938.5	47.8	–	115.4	115.4	–	115.4	–	–
	Dec.	9,522.9	764.3	716.3	–	716.3	48.1	–	194.8	194.8	–	194.8	–	–
2026	Jan.	9,551.7	637.5	637.5	–	637.5	–	–	c	c	–	c	–	–
	Feb.	10,409.7	624.8	624.8	–	624.8	–	–	c	c	–	c	–	–
	Mar.	10,300.2	475.1	450.0	–	450.0	c	–	215.9	215.9	–	215.9	–	–
	Apr.	10,288.5	516.1	491.0	–	491.0	c	–	348.6	248.5	–	248.5	c	c
	May	10,539.3	554.2	c	–	c	c	–	337.5	236.9	–	236.9	c	c
	Jun.	10,731.9	556.9	c	–	c	c	–	339.9	238.8	–	238.8	c	c
	Jul.	10,751.1	530.3	c	–	c	c	–	c	5.5	–	5.5	c	c

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

Period		Lei-denominated (continued)						EUR-denominated				
		with original maturity > 2 years						Total, *of which:*	with original maturity > 2 years			
		Total	residents			non-residents				residents		
			Total, *of which:*	MFIs	General government	Total, *of which:*	Euro zone		Total, *of which:*	Total, *of which:*	MFIs	General government
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
2025		8,563.7	8,168.8	899.3	7,258.2	394.9	393.4	7,737.6	6,241.4	5,186.9	330.2	4,669.2
2025	Jul.	6,744.8	6,235.2	765.5	5,459.3	509.6	508.1	7,114.7	5,887.8	4,704.0	288.3	4,214.5
	Aug.	7,058.5	6,650.9	768.4	5,872.8	407.6	406.1	7,110.6	6,213.1	4,767.9	289.6	4,275.6
	Sep.	7,262.7	6,857.4	772.2	6,075.2	405.4	403.8	7,169.6	6,257.5	4,834.9	298.4	4,332.5
	Oct.	7,841.5	7,441.1	770.2	6,658.7	400.4	398.9	7,469.6	6,166.8	5,001.9	316.6	4,490.8
	Nov.	8,132.0	7,736.3	855.6	6,869.5	395.7	394.2	7,457.9	6,207.5	5,081.0	326.8	4,567.7
	Dec.	8,563.7	8,168.8	899.3	7,258.2	394.9	393.4	7,737.6	6,241.4	5,186.9	330.2	4,669.2
2026	Jan.	8,759.1	8,338.5	908.9	7,418.2	420.5	394.0	8,414.7	6,647.4	5,588.6	338.9	5,075.5
	Feb.	9,639.3	9,216.4	984.4	8,220.5	422.9	396.3	8,500.6	6,893.5	5,894.9	382.6	5,393.4
	Mar.	9,609.2	9,201.8	974.8	8,215.2	407.4	380.5	8,263.4	6,370.8	5,485.2	379.2	4,988.5
	Apr.	9,423.8	9,132.0	980.0	8,139.8	291.9	264.9	8,589.7	6,510.5	5,590.8	363.6	5,108.9
	May	9,647.7	9,356.9	870.7	8,473.9	290.8	263.6	9,021.5	6,850.9	5,882.0	372.8	5,387.9
	Jun.	9,835.1	9,542.4	905.1	8,625.5	292.7	265.4	9,205.5	7,212.4	6,194.6	391.3	5,678.7
	Jul.	10,113.7	9,793.5	909.0	8,872.8	320.2	265.7	9,320.7	7,307.1	6,286.9	418.3	5,727.5

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
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
2025		23,680.7	9,238.2	606.9	–	13,456.9	2,370.9	1,709.5
2025	Jul.	19,919.6	7,749.7	478.6	–	11,322.6	1,813.1	1,326.5
	Aug.	20,067.4	7,743.4	462.6	–	11,492.7	1,784.0	1,271.2
	Sep.	20,768.7	8,082.8	530.1	–	11,787.0	1,875.3	1,333.0
	Oct.	21,391.8	8,183.5	529.4	–	12,310.1	2,031.1	1,433.1
	Nov.	21,955.6	8,625.7	534.9	–	12,426.5	2,173.0	1,533.2
	Dec.	23,680.7	9,238.2	606.9	–	13,456.9	2,370.9	1,709.5
2026	Jan.	25,539.7	9,959.2	613.4	c	14,560.4	2,674.7	1,950.5
	Feb.	27,023.5	10,572.2	670.1	c	15,371.3	2,958.0	2,179.8
	Mar.	26,805.2	10,498.9	667.8	c	15,228.6	2,876.5	2,088.3
	Apr.	27,330.8	10,681.3	729.9	c	15,509.7	3,020.5	2,170.6
	May	28,980.9	11,219.3	741.5	c	16,604.2	3,446.4	2,476.9
	Jun.	30,833.4	11,868.8	784.6	c	17,723.6	3,904.0	2,849.4
	Jul.	33,306.9	13,512.5	903.9	c	18,434.2	4,331.0	3,182.2

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
2022		10,024.6	8,986.3	3,858.5	147.3	4,930.9	1,038.3	823.6
2023		13,167.9	12,055.8	5,331.6	234.6	6,489.6	1,112.2	861.2
2024		15,578.2	14,059.2	6,544.9	172.7	7,340.9	1,519.0	1,126.5
2025		21,765.9	19,395.0	9,231.0	169.0	9,994.3	2,370.9	1,709.5
2025	Jul.	18,077.7	16,264.6	7,734.7	209.0	8,320.2	1,813.1	1,326.5
	Aug.	18,152.3	16,368.3	7,728.3	199.8	8,439.5	1,784.0	1,271.2
	Sep.	18,919.7	17,044.4	8,075.6	196.1	8,772.1	1,875.3	1,333.0
	Oct.	19,656.3	17,625.2	8,176.4	164.0	9,284.2	2,031.1	1,433.1
	Nov.	20,366.3	18,193.3	8,618.5	169.5	9,405.0	2,173.0	1,533.2
	Dec.	21,765.9	19,395.0	9,231.0	169.0	9,994.3	2,370.9	1,709.5
2026	Jan.	23,923.6	21,248.9	9,952.0	175.6	11,120.7	2,674.6	1,950.4
	Feb.	25,357.7	22,399.7	10,564.8	200.7	11,633.5	2,958.0	2,179.8
	Mar.	24,816.5	21,939.9	10,491.5	198.3	11,249.4	2,876.5	2,088.3
	Apr.	25,450.4	22,429.9	10,673.9	236.8	11,518.6	3,020.5	2,170.6
	May	27,541.9	24,095.5	11,211.9	248.0	12,635.0	3,446.4	2,476.9
	Jun.	29,543.0	25,639.0	11,861.4	285.3	13,491.6	3,904.0	2,849.4
	Jul.	32,444.7	28,113.7	13,505.1	402.2	14,205.7	4,331.0	3,182.2

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
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		40,595.2	1,252.9	7,837.5	1,056.1	394.2	3,413.5	26,641.1	2,337.5	1,022.7
2025		53,595.7	1,851.9	9,310.4	1,102.2	454.1	4,951.5	35,925.6	2,647.7	1,210.1
2025	Jul.	45,496.9	1,311.6	8,295.5	1,100.0	410.3	3,986.4	30,393.2	2,539.6	1,216.6
	Aug.	46,355.5	1,386.2	8,359.7	1,059.0	409.2	3,843.3	31,298.1	2,615.8	1,277.5
	Sep.	47,208.0	1,359.7	8,408.4	1,029.8	404.2	4,000.5	32,005.3	2,692.3	1,330.7
	Oct.	49,098.5	1,572.2	8,427.8	1,057.0	406.2	4,014.5	33,620.7	2,528.5	1,110.1
	Nov.	50,860.6	1,666.7	8,814.6	1,079.4	410.1	4,506.6	34,383.2	2,530.1	1,152.2
	Dec.	53,595.7	1,851.9	9,310.4	1,102.2	454.1	4,951.5	35,925.6	2,647.7	1,210.1
2026	Jan.	57,354.8	1,944.7	9,861.9	1,159.6	462.8	5,235.0	38,690.8	2,769.1	1,279.1
	Feb.	59,733.6	1,960.7	10,537.4	1,103.9	475.3	5,089.2	40,567.1	2,829.7	1,306.2
	Mar.	58,312.0	1,938.3	10,360.2	1,101.3	470.2	4,878.8	39,563.2	2,557.5	991.6
	Apr.	59,394.6	1,963.2	10,562.0	1,084.1	473.8	5,018.8	40,292.7	2,622.8	1,013.8
	May	62,755.7	2,045.7	11,185.5	1,132.9	498.1	5,174.6	42,718.9	2,737.6	1,060.9
	Jun.	65,756.7	2,071.0	11,710.8	1,185.4	530.3	5,324.0	44,935.2	2,852.2	1,111.7
	Jul.	69,977.0	2,133.0	12,660.4	1,173.4	540.1	5,735.5	47,734.5	2,959.3	1,146.6

*) 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
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.	**71,297.6**	56,840.3	6,298.2	8,159.1	16,136.7	51,372.3	3,788.6
2025	Mar.	**72,554.9**	58,614.3	4,902.9	9,037.7	16,785.9	51,991.9	3,777.1
	Jun.	**76,872.6**	62,283.0	5,147.5	9,442.0	17,105.4	55,742.2	4,024.9
	Sep.	**79,410.0**	64,504.5	5,512.9	9,392.5	17,418.6	57,736.9	4,254.4
	Dec.	**80,802.5**	65,682.1	5,943.1	9,177.3	18,074.5	57,755.5	4,972.5
2026	Mar.	**81,673.8**	66,249.9	6,697.1	8,726.8	18,708.9	57,989.3	4,975.6

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 March 2026 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:	**81,673.8**	66,249.9	6,697.1	8,726.8	18,708.9	57,989.3	4,975.6
Consumer loans	**2,044.0**	c	c	490.4	977.2	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	**30.5**	16.8	1.4	12.3	16.8	6.3	7.4
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	**77,924.2**	64,519.0	5,824.5	7,580.7	17,510.1	56,921.7	3,492.4

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.

9.3. Loans to households

(lei million; end of period)

Period		Loans				Housing loans			
		Total	lei	EUR	other currency	**Total**	lei	EUR	other currency
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.	**12,150.3**	10,921.6	1,182.8	45.8	**89.7**	16.4	c	c
2025	Mar.	**12,739.3**	11,490.2	c	c	**88.7**	15.4	c	c
	Jun.	**13,643.9**	12,297.1	c	c	**94.6**	14.0	c	c
	Sep.	**14,857.2**	13,437.1	c	c	**92.4**	10.6	c	c
	Dec.	**15,493.3**	14,178.1	c	c	**21.9**	9.6	c	c
2026	Mar.	**15,778.3**	14,445.1	c	c	**20.2**	8.9	c	c

Period		Consumer loans				Loans for other purposes			
		Total	lei	EUR	other currency	**Total**	lei	EUR	other currency
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.	**9,685.7**	9,318.5	c	c	**2,374.9**	1,586.7	c	c
2025	Mar.	**10,123.1**	9,755.5	c	c	**2,527.5**	1,719.3	c	c
	Jun.	**10,849.6**	10,451.8	c	c	**2,699.8**	1,831.3	c	c
	Sep.	**12,103.0**	11,682.5	c	c	**2,661.7**	1,744.1	c	c
	Dec.	**12,769.4**	12,336.8	c	c	**2,702.1**	1,831.8	c	c
2026	Mar.	**12,927.4**	12,501.8	c	c	**2,830.7**	1,934.4	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 and including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years
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.	**44,126.7**	7,097.2	1,693.8	4,229.6	1,173.8	36,973.1	1,463.2	26,529.1	8,980.9
2025	Mar.	**45,318.8**	7,432.1	1,825.7	4,376.5	1,229.9	37,828.6	1,548.6	27,077.1	9,202.9
	Jun.	**48,157.1**	8,001.0	2,034.8	4,691.5	1,274.8	40,097.9	1,616.6	28,795.6	9,685.8
	Sep.	**49,162.9**	7,946.1	1,622.0	5,020.5	1,303.6	41,160.0	1,857.0	29,146.4	10,156.6
	Dec.	**49,693.1**	8,311.8	1,844.4	5,129.0	1,338.4	41,322.1	1,869.3	29,607.2	9,845.6
2026	Mar.	**49,947.1**	8,544.3	1,863.6	5,341.0	1,339.7	41,344.7	1,838.7	29,626.1	9,879.8

Period		Loans to non-financial corporations (continued)				Loans to other institutional sectors				Loans to non-residents
		other currency				Total	lei	EUR	other currency	
		Total	with maturity of up to and including one year	with maturity longer than one year and up to and including five years	with maturity longer than five years					
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	**337.9**	134.9	203.1	0.0	**225.4**
2025	Mar.	58.1	c	17.2	c	**332.7**	123.3	209.4	0.0	**223.6**
	Jun.	58.1	c	15.6	c	**279.4**	69.5	209.9	0.0	**202.6**
	Sep.	56.7	c	15.5	c	**300.4**	76.6	223.8	0.0	**c**
	Dec.	59.2	c	14.5	c	**312.3**	85.9	226.3	0.0	**c**
2026	Mar.	58.1	c	13.5	c	**335.3**	108.4	226.9	0.0	**c**

*) 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
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
2025		5.28	4.70	5.06	5.58	5.36	5.57	5.18	6.02	6.57	6.23
2025	Jul.	5.15	4.47	4.84	5.27	5.27	5.50	5.22	6.28	6.41	5.37
	Aug.	5.17	4.55	4.93	5.32	5.26	5.51	5.06	6.16	6.58	5.58
	Sep.	5.20	4.65	4.99	5.40	5.26	5.55	5.15	6.07	6.66	5.71
	Oct.	5.24	4.51	5.05	5.49	5.29	5.57	5.19	6.00	6.66	5.93
	Nov.	5.27	4.47	5.06	5.55	5.34	5.58	5.03	6.01	6.62	6.19
	Dec.	5.28	4.70	5.06	5.58	5.36	5.57	5.18	6.02	6.57	6.23
2026	Jan.	5.28	4.66	5.01	5.58	5.39	5.49	4.93	5.89	6.46	6.34
	Feb.	5.23	4.56	4.96	5.55	5.40	5.40	4.99	5.66	6.34	6.31
	Mar.	5.18	4.40	4.88	5.48	5.40	5.41	5.06	5.64	6.18	6.32
	Apr.	5.15	4.38	4.81	5.43	5.40	5.40	5.11	5.62	6.11	6.29
	May	5.13	4.42	4.78	5.39	5.41	5.35	5.08	5.66	5.98	6.21
	Jun.	5.12	4.48	4.77	5.34	5.41	5.28	5.16	5.64	5.80	6.08
	Jul.	5.11	4.48	4.78	5.32	5.41	5.24	5.10	5.61	5.79	6.06

*) 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
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
2025		5.41	4.77	5.22	5.92	5.94	5.54	5.33	6.10	6.36	5.75
2025	Jul.	5.29	4.79	5.18	5.76	5.67	5.72	5.39	6.33	6.87	4.63
	Aug.	5.28	4.78	5.27	5.81	5.44	5.68	5.27	6.23	6.76	6.73
	Sep.	5.33	4.87	5.25	5.90	5.54	5.60	5.33	6.10	6.57	6.48
	Oct.	5.39	4.67	5.21	5.98	5.88	5.62	5.36	6.08	6.53	6.69
	Nov.	5.39	4.65	5.19	5.99	5.94	5.59	5.21	6.02	6.66	6.85
	Dec.	5.41	4.77	5.22	5.92	5.94	5.54	5.33	6.10	6.36	5.75
2026	Jan.	5.31	4.63	5.10	5.80	5.85	5.43	5.18	5.77	6.14	6.49
	Feb.	5.15	4.61	5.00	5.63	5.59	5.31	5.14	5.66	5.77	5.95
	Mar.	5.02	4.47	4.90	5.49	5.53	5.43	5.26	5.72	5.77	6.19
	Apr.	5.04	4.46	4.86	5.68	5.51	5.40	5.26	5.68	5.94	5.89
	May	4.99	4.49	4.84	5.54	5.51	5.36	5.25	5.73	5.83	5.83
	Jun.	5.04	4.56	4.92	5.54	5.58	5.46	5.38	5.75	5.82	5.96
	Jul.	5.03	4.54	4.90	5.50	5.51	5.41	5.35	5.62	5.66	5.90

*) 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
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
2025		1.58	1.01	1.32	1.55	1.86	1.75	1.57	1.86	2.02	2.20
2025	Jul.	1.71	1.15	1.33	1.67	2.02	1.73	1.59	1.83	1.99	2.23
	Aug.	1.66	0.99	1.32	1.62	1.97	1.68	1.51	1.78	1.98	2.18
	Sep.	1.63	0.97	1.31	1.59	1.93	1.66	1.49	1.84	1.93	2.02
	Oct.	1.61	0.99	1.31	1.55	1.90	1.67	1.51	1.85	1.89	2.03
	Nov.	1.60	0.98	1.31	1.54	1.88	1.75	1.54	1.83	2.02	2.19
	Dec.	1.58	1.01	1.32	1.55	1.86	1.75	1.57	1.86	2.02	2.20
2026	Jan.	1.57	0.99	1.31	1.54	1.83	1.73	1.49	1.85	2.03	2.20
	Feb.	1.56	0.99	1.30	1.53	1.82	1.71	1.55	1.80	2.02	2.19
	Mar.	1.56	1.05	1.31	1.51	1.81	1.74	1.52	1.85	2.06	2.19
	Apr.	1.56	1.08	1.29	1.53	1.80	1.75	1.55	1.86	2.08	2.20
	May	1.55	1.04	1.28	1.55	1.80	1.78	1.64	1.84	2.18	2.13
	Jun.	1.56	1.09	1.27	1.56	1.80	1.84	1.77	1.95	2.23	2.06
	Jul.	1.57	1.06	1.29	1.57	1.80	1.86	1.79	1.95	2.29	2.09

*) 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
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
2025		1.42	1.01	1.33	1.66	1.86	1.71	1.60	1.95	1.87	2.20
2025	Jul.	1.38	1.01	1.33	1.58	1.82	1.68	1.59	1.86	1.95	1.94
	Aug.	1.38	0.96	1.39	1.62	1.75	1.63	1.55	1.76	1.99	2.17
	Sep.	1.35	0.94	1.29	1.63	1.78	1.66	1.48	1.89	1.94	2.05
	Oct.	1.38	0.98	1.35	1.58	1.80	1.63	1.49	1.85	1.88	1.91
	Nov.	1.37	0.96	1.32	1.58	1.81	1.82	1.57	1.77	c	2.39
	Dec.	1.42	1.01	1.33	1.66	1.86	1.71	1.60	1.95	1.87	2.20
2026	Jan.	1.38	0.98	1.34	1.55	1.84	1.70	1.53	1.90	1.86	1.95
	Feb.	1.34	0.98	1.24	1.55	1.83	1.65	1.56	1.76	2.03	1.88
	Mar.	1.36	1.08	1.35	1.49	1.75	1.74	1.55	1.94	2.20	1.99
	Apr.	1.41	1.14	1.30	1.70	1.80	1.77	1.57	1.91	2.23	2.08
	May	1.39	1.08	1.29	1.62	1.82	1.84	1.68	1.86	2.42	2.33
	Jun.	1.43	1.15	1.27	1.68	1.91	1.89	1.78	2.06	2.31	2.23
	Jul.	1.43	1.09	1.37	1.66	1.85	1.92	1.83	1.98	2.31	2.22

*) 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	
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
2025		0.48	5.28	5.31	c	x	x	x	1.19	5.57	5.77	2.15	x
2025	Jul.	0.44	5.15	5.13	c	x	x	x	1.25	5.50	5.70	2.16	x
	Aug.	0.45	5.17	5.16	c	x	x	x	1.25	5.51	5.70	2.42	x
	Sep.	0.46	5.20	5.21	c	x	x	x	1.25	5.55	5.74	2.42	x
	Oct.	0.47	5.24	5.25	c	x	x	x	1.15	5.57	5.76	2.34	x
	Nov.	0.46	5.27	5.29	c	x	x	x	1.18	5.58	5.77	2.19	x
	Dec.	0.48	5.28	5.31	c	x	x	x	1.19	5.57	5.77	2.15	x
2026	Jan.	0.49	5.28	5.32	c	x	x	x	1.26	5.49	5.69	2.03	x
	Feb.	0.50	5.23	5.29	c	x	x	x	1.27	5.40	5.60	2.18	x
	Mar.	0.52	5.18	5.24	c	x	x	x	1.34	5.41	5.60	2.18	x
	Apr.	0.52	5.15	5.21	c	x	x	x	1.29	5.40	5.58	2.09	x
	May	0.52	5.13	5.19	c	x	x	x	1.34	5.35	5.53	2.07	x
	Jun.	0.52	5.12	5.18	c	x	x	x	1.37	5.28	5.49	2.15	x
	Jul.	0.51	5.11	5.18	c	x	x	x	1.32	5.24	5.45	2.13	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	
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
2025		5.41	6.07	c	5.57	3.34	1.27	x
2025	Jul.	5.31	6.10	c	5.74	2.92	4.51	x
	Aug.	5.30	5.91	c	5.68	6.55	1.96	x
	Sep.	5.35	5.98	c	5.61	2.35	1.38	x
	Oct.	5.40	5.90	c	5.65	4.27	0.44	x
	Nov.	5.40	5.94	c	5.61	2.79	3.07	x
	Dec.	5.41	6.07	c	5.57	3.34	1.27	x
2026	Jan.	5.29	6.11	c	5.44	2.91	1.85	x
	Feb.	5.14	5.88	c	5.32	3.22	4.74	x
	Mar.	5.02	5.71	c	5.44	1.53	3.04	x
	Apr.	5.05	5.71	c	5.40	2.54	2.48	x
	May	5.00	5.68	c	5.38	1.07	2.41	x
	Jun.	5.06	5.71	c	5.47	2.49	3.76	x
	Jul.	5.04	5.85	c	5.42	3.08	2.69	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	
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
2025		0.09	1.58	1.60	c	x	x	x	0.27	1.75	1.84	0.46	x
2025	Jul.	0.09	1.71	1.73	c	x	x	x	0.28	1.73	1.81	0.48	x
	Aug.	0.09	1.66	1.68	c	x	x	x	0.23	1.68	1.78	0.48	x
	Sep.	0.09	1.63	1.65	c	x	x	x	0.25	1.66	1.76	0.49	x
	Oct.	0.09	1.61	1.62	c	x	x	x	0.28	1.67	1.76	0.49	x
	Nov.	0.09	1.60	1.61	c	x	x	x	0.24	1.75	1.84	0.48	x
	Dec.	0.09	1.58	1.60	c	x	x	x	0.27	1.75	1.84	0.46	x
2026	Jan.	0.10	1.57	1.58	c	x	x	x	0.30	1.73	1.85	0.39	x
	Feb.	0.09	1.56	1.57	c	x	x	x	0.29	1.71	1.84	0.31	x
	Mar.	0.10	1.56	1.57	c	x	x	x	0.31	1.74	1.87	0.32	x
	Apr.	0.10	1.56	1.57	c	x	x	x	0.26	1.75	1.88	0.31	x
	May	0.09	1.55	1.57	c	x	x	x	0.26	1.78	1.90	0.30	x
	Jun.	0.09	1.56	1.58	c	x	x	x	0.34	1.84	1.97	0.31	x
	Jul.	0.09	1.57	1.58	c	x	x	x	0.33	1.86	1.99	0.31	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	
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
2025		1.42	1.96	c	1.71	1.17	0.01	x
2025	Jul.	1.38	1.91	c	1.68	1.38	0.38	x
	Aug.	1.38	1.93	c	1.64	c	0.45	x
	Sep.	1.35	1.97	c	1.66	2.38	0.04	x
	Oct.	1.37	1.96	c	1.64	1.41	0.03	x
	Nov.	1.37	1.93	c	1.83	0.52	0.09	x
	Dec.	1.42	1.96	c	1.71	1.17	0.01	x
2026	Jan.	1.38	1.89	c	1.70	0.70	0.25	x
	Feb.	1.34	1.79	c	1.65	0.71	0.84	x
	Mar.	1.36	1.80	c	1.75	0.11	0.22	x
	Apr.	1.42	1.88	c	1.78	0.28	0.09	x
	May	1.39	2.07	c	1.84	1.70	0.07	x
	Jun.	1.43	1.87	c	1.90	0.89	0.37	x
	Jul.	1.43	1.91	c	1.92	2.22	0.10	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
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
2025		8.13	12.34	9.95	6.77	8.90	8.71	9.09	8.93
2025	Jul.	8.25	12.17	9.97	6.97	9.54	9.49	9.68	9.41
	Aug.	8.23	12.07	9.99	6.93	9.49	9.32	9.72	9.41
	Sep.	8.20	12.09	9.99	6.87	9.40	9.24	9.60	9.37
	Oct.	8.22	12.26	9.99	6.90	9.15	8.96	9.34	9.16
	Nov.	8.17	12.17	9.92	6.86	9.05	8.86	9.25	9.06
	Dec.	8.13	12.34	9.95	6.77	8.90	8.71	9.09	8.93
2026	Jan.	8.06	12.25	9.97	6.65	8.76	8.62	8.93	8.75
	Feb.	8.02	12.34	9.95	6.61	8.73	8.59	8.95	8.66
	Mar.	7.99	12.34	9.89	6.57	8.61	8.49	8.80	8.55
	Apr.	7.94	12.33	9.86	6.51	8.55	8.45	8.72	8.47
	May	7.91	12.15	9.83	6.47	8.54	8.43	8.73	8.47
	Jun.	7.91	12.29	9.82	6.44	8.51	8.37	8.75	8.43
	Jul.	7.88	12.22	9.80	6.42	8.51	8.39	8.72	8.42

*) 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
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	7.85	8.62	8.41
2025		7.45	13.13	9.97	5.83	8.57	8.21	9.05	8.59
2025	Jul.	7.57	9.93	9.34	5.82	9.01	8.75	9.18	9.70
	Aug.	7.70	10.18	9.93	5.87	9.18	8.63	10.21	9.29
	Sep.	7.70	10.49	9.79	5.90	9.32	8.82	10.43	9.77
	Oct.	7.69	10.98	9.75	5.90	9.18	8.54	10.36	9.63
	Nov.	7.62	11.67	9.43	5.94	8.76	8.16	9.89	9.35
	Dec.	7.45	13.13	9.97	5.83	8.57	8.21	9.05	8.59
2026	Jan.	7.68	11.81	9.66	5.94	8.64	7.85	9.84	9.23
	Feb.	7.64	11.80	9.59	5.84	8.83	8.10	10.28	8.86
	Mar.	7.60	11.59	9.38	5.79	8.62	7.96	9.77	8.97
	Apr.	7.58	11.39	9.33	5.77	8.48	7.92	9.52	8.84
	May	7.60	11.08	9.32	5.80	8.62	7.91	9.52	8.98
	Jun.	7.65	10.58	9.54	5.76	8.48	7.70	9.56	8.72
	Jul.	7.97	8.83	9.57	5.84	8.32	7.66	8.81	8.74

*) 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
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	5.43	4.98	5.43	5.63
2025		6.19	8.59	6.53	6.17	4.37	3.88	4.48	4.51
2025	Jul.	6.22	8.89	6.58	6.21	4.35	3.84	4.45	4.51
	Aug.	6.20	8.64	6.54	6.19	4.37	3.84	4.51	4.52
	Sep.	6.19	8.29	6.53	6.18	4.35	3.81	4.51	4.49
	Oct.	6.20	8.73	6.53	6.18	4.37	3.84	4.49	4.52
	Nov.	6.19	8.64	6.55	6.18	4.37	3.86	4.50	4.51
	Dec.	6.19	8.59	6.53	6.17	4.37	3.88	4.48	4.51
2026	Jan.	6.19	8.65	6.56	6.18	4.37	3.87	4.50	4.51
	Feb.	6.18	8.63	6.53	6.17	4.38	3.86	4.50	4.53
	Mar.	6.19	8.13	6.57	6.18	4.38	3.84	4.52	4.53
	Apr.	6.25	8.22	6.56	6.23	4.44	3.91	4.57	4.58
	May	6.27	8.02	6.64	6.26	4.42	3.74	4.57	4.62
	Jun.	6.36	8.72	6.65	6.34	4.49	3.78	4.71	4.69
	Jul.	6.47	8.67	6.72	6.46	4.62	3.96	4.80	4.80

*) 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
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	5.08	5.19	5.37
2025		5.79	c	c	5.64	4.57	4.02	4.48	4.74
2025	Jul.	6.29	x	c	6.22	4.21	3.97	3.62	4.68
	Aug.	5.52	c	5.80	5.47	4.48	4.04	4.53	4.64
	Sep.	5.72	c	5.92	5.65	4.21	3.84	4.73	4.14
	Oct.	5.86	c	c	5.90	4.63	4.54	4.65	4.69
	Nov.	5.79	c	6.00	5.72	4.47	4.01	4.85	4.50
	Dec.	5.79	c	c	5.64	4.57	4.02	4.48	4.74
2026	Jan.	6.14	x	c	6.08	4.22	4.38	4.26	4.13
	Feb.	6.36	x	c	6.40	4.54	3.97	4.50	4.76
	Mar.	5.86	x	c	5.74	4.44	3.79	4.89	4.48
	Apr.	5.66	x	c	5.53	4.74	4.17	4.84	5.01
	May	6.48	c	c	6.47	4.66	4.24	4.80	4.73
	Jun.	c	c	6.30	c	4.61	4.29	4.77	4.67
	Jul.	6.55	x	c	6.55	4.75	4.14	5.20	4.77

*) 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
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
2025		12.37	6.64	6.81	5.94	6.64	10.08	12.34	9.97	9.16
2025	Jul.	12.48	6.83	c	6.08	6.83	10.11	12.18	9.99	9.37
	Aug.	12.44	6.79	c	6.04	6.79	10.11	12.07	10.01	9.39
	Sep.	12.38	6.73	c	6.02	6.73	10.12	12.09	10.01	9.37
	Oct.	12.49	6.76	6.98	6.00	6.77	10.12	12.26	10.01	9.33
	Nov.	12.43	6.73	7.33	5.98	6.73	10.06	12.17	9.94	9.22
	Dec.	12.37	6.64	6.81	5.94	6.64	10.08	12.34	9.97	9.16
2026	Jan.	12.18	6.53	c	5.88	6.53	10.09	12.25	9.99	9.01
	Feb.	12.16	6.48	c	5.85	6.49	10.06	12.34	9.97	8.96
	Mar.	12.08	6.43	c	5.83	6.43	10.02	12.34	9.91	9.14
	Apr.	11.99	6.37	c	5.81	6.37	9.99	12.33	9.88	9.06
	May	11.97	6.34	c	5.76	6.34	9.95	12.15	9.85	9.04
	Jun.	11.67	6.31	c	5.75	6.31	9.95	12.29	9.84	9.00
	Jul.	11.64	6.29	c	5.74	6.29	9.93	12.22	9.82	8.96

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
2022		9.20	9.72	10.59	10.10
2023		8.55	8.82	9.09	8.90
2024		8.11	8.27	8.35	8.30
2025		8.34	8.71	9.09	8.93
2025	Jul.	9.06	9.49	9.68	9.41
	Aug.	8.86	9.32	9.72	9.41
	Sep.	8.69	9.24	9.60	9.37
	Oct.	8.52	8.96	9.34	9.16
	Nov.	8.45	8.86	9.25	9.06
	Dec.	8.34	8.71	9.09	8.93
2026	Jan.	8.28	8.62	8.93	8.75
	Feb.	8.20	8.59	8.95	8.66
	Mar.	8.15	8.49	8.80	8.55
	Apr.	8.11	8.45	8.72	8.47
	May	8.11	8.43	8.73	8.47
	Jun.	8.14	8.37	8.75	8.43
	Jul.	8.10	8.39	8.72	8.42

*) 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	
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
2025		5.77	c	5.87	5.81	5.76	7.47	10.02	13.80	10.01	8.65	11.35
2025	Jul.	5.77	c	5.92	5.84	5.76	7.44	9.34	10.38	9.35	8.21	10.55
	Aug.	5.81	c	5.88	5.89	5.80	7.55	9.94	11.07	9.95	8.49	11.28
	Sep.	5.84	c	5.81	5.94	5.83	7.60	9.82	11.53	9.81	9.02	11.06
	Oct.	5.86	5.80	5.84	5.85	5.86	7.68	9.77	11.76	9.77	8.50	11.15
	Nov.	5.89	c	5.88	5.91	5.89	7.68	9.45	12.21	9.44	8.50	10.86
	Dec.	5.77	c	5.87	5.81	5.76	7.47	10.02	13.80	10.01	8.65	11.35
2026	Jan.	5.90	c	5.85	5.87	5.90	7.82	9.68	12.23	9.67	8.64	10.77
	Feb.	5.80	c	5.80	5.82	5.79	7.62	9.60	12.03	9.61	8.23	10.71
	Mar.	5.73	c	5.83	5.79	5.73	7.50	9.39	11.70	9.38	8.72	10.57
	Apr.	5.72	c	5.85	5.75	5.72	7.62	9.35	11.43	9.34	8.55	10.37
	May	5.73	c	5.57	5.75	5.73	6.44	9.32	11.13	9.34	7.97	10.27
	Jun.	5.68	c	5.69	5.71	5.68	6.41	9.56	11.39	9.59	7.95	10.50
	Jul.	5.75	c	5.78	5.76	5.75	6.37	9.55	9.92	9.58	8.11	10.59

Period		New loans to households* (continued)				New loans to non-financial corporations							
						up to EUR 1 million equivalent				above EUR 1 million equivalent			
		new loans for other purposes				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								
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	7.82	8.95	9.07	7.97	7.89	8.13	7.90
2025		9.83	10.98	10.06	9.27	9.06	8.57	9.78	9.26	8.13	7.72	8.46	8.23
2025	Jul.	9.86	9.63	10.66	9.67	9.78	9.26	10.82	10.01	8.28	8.23	7.88	9.41
	Aug.	9.91	9.60	10.94	9.69	9.64	8.97	10.75	10.08	8.50	7.99	9.09	8.84
	Sep.	10.01	9.54	10.84	9.67	9.73	9.11	10.80	10.06	8.66	8.43	9.18	9.34
	Oct.	9.96	9.77	10.35	9.18	9.29	8.66	10.44	9.55	8.83	8.16	9.84	9.74
	Nov.	10.07	9.96	10.14	10.01	9.18	8.61	10.02	9.65	7.87	7.38	9.10	8.95
	Dec.	9.83	10.98	10.06	9.27	9.06	8.57	9.78	9.26	8.13	7.72	8.46	8.23
2026	Jan.	9.88	9.84	10.20	9.24	8.98	8.29	10.16	9.36	7.68	6.49	9.06	8.87
	Feb.	10.29	10.79	10.48	9.75	9.01	8.23	10.42	9.15	8.41	7.80	9.81	8.45
	Mar.	10.15	10.82	10.39	9.40	9.07	8.40	9.93	9.26	7.68	c	8.90	8.25
	Apr.	9.91	10.77	10.33	9.12	8.82	8.18	9.81	9.08	7.89	c	8.48	8.56
	May	9.39	c	9.34	9.35	8.81	8.06	9.67	9.14	7.70	7.31	8.29	8.36
	Jun.	8.86	8.46	8.74	9.75	8.91	7.99	9.80	9.12	7.85	c	8.85	8.25
	Jul.	8.56	8.18	9.74	8.67	8.69	7.95	9.87	9.07	7.96	7.08	8.27	8.49

*) 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	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
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
2025		10.65	5.98	c	6.20	5.98	6.78	8.61	6.57	6.77
2025	Jul.	10.74	6.00	c	5.52	6.00	6.85	9.04	6.63	6.85
	Aug.	10.84	5.98	c	6.11	5.98	6.82	8.82	6.59	6.82
	Sep.	10.49	5.98	c	6.15	5.98	6.79	8.43	6.58	6.79
	Oct.	10.80	5.99	c	6.17	5.99	6.78	8.76	6.57	6.77
	Nov.	10.76	5.99	c	6.20	5.99	6.78	8.66	6.59	6.77
	Dec.	10.65	5.98	c	6.20	5.98	6.78	8.61	6.57	6.77
2026	Jan.	10.66	5.98	c	6.19	5.98	6.78	8.66	6.60	6.77
	Feb.	10.55	5.98	c	6.18	5.98	6.77	8.64	6.57	6.77
	Mar.	9.75	5.98	c	6.18	5.98	6.78	8.13	6.61	6.78
	Apr.	9.86	6.04	c	6.18	6.04	6.84	8.23	6.59	6.84
	May	9.57	6.07	c	6.16	6.07	6.86	8.02	6.68	6.86
	Jun.	9.86	6.15	c	6.14	6.15	6.95	8.73	6.69	6.95
	Jul.	9.71	6.27	c	6.54	6.27	7.05	8.67	6.73	7.06

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
2022		3.31	3.53	4.06	4.18
2023		5.81	5.97	6.33	6.51
2024		4.73	4.98	5.43	5.63
2025		3.79	3.88	4.48	4.51
2025	Jul.	3.65	3.84	4.45	4.51
	Aug.	3.67	3.84	4.51	4.52
	Sep.	3.67	3.81	4.51	4.49
	Oct.	3.75	3.84	4.49	4.52
	Nov.	3.77	3.86	4.50	4.51
	Dec.	3.79	3.88	4.48	4.51
2026	Jan.	3.74	3.87	4.50	4.51
	Feb.	3.75	3.86	4.50	4.53
	Mar.	3.68	3.84	4.52	4.53
	Apr.	3.71	3.91	4.57	4.58
	May	3.68	3.74	4.57	4.62
	Jun.	3.72	3.78	4.71	4.69
	Jul.	3.94	3.96	4.80	4.80

*) 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*										
		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	
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
2025		5.68	x	c	4.86	5.73	5.86	6.48	x	c	6.32	6.76
2025	Jul.	6.24	x	c	c	6.31	6.36	7.01	x	c	c	7.22
	Aug.	5.28	x	c	c	5.27	5.35	5.98	c	5.89	c	6.17
	Sep.	5.97	x	c	c	5.99	6.19	6.24	x	5.86	6.70	6.45
	Oct.	5.80	x	x	c	6.11	6.03	6.18	c	c	5.99	6.83
	Nov.	5.37	x	x	5.52	5.35	5.51	6.49	c	6.27	6.70	6.91
	Dec.	5.68	x	c	4.86	5.73	5.86	6.48	x	c	6.32	6.76
2026	Jan.	5.94	x	x	c	5.94	6.09	6.81	x	c	6.84	7.15
	Feb.	6.13	x	x	6.17	6.13	6.29	6.78	x	c	7.39	7.03
	Mar.	5.81	x	c	c	5.81	5.91	6.83	x	c	7.19	7.07
	Apr.	5.32	x	c	c	5.73	5.83	6.88	x	c	7.12	7.14
	May	6.19	x	c	5.25	6.27	6.34	c	c	c	c	7.00
	Jun.	c	x	c	c	c	c	c	c	c	c	c
	Jul.	6.33	x	c	5.43	6.40	6.39	7.02	x	c	c	7.07

Period		New loans to households* (continued)				New loans to non-financial corporations							
						up to EUR 1 million equivalent				above EUR 1 milion equivalent			
		new loans for other purposes				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								
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
2025		c	c	x	c	4.31	4.04	4.32	4.56	4.63	4.00	4.51	4.76
2025	Jul.	c	x	c	c	4.36	3.94	4.69	4.63	4.17	3.98	3.40	4.69
	Aug.	c	x	c	c	4.47	4.16	4.71	4.67	4.49	3.96	4.49	4.63
	Sep.	4.83	c	6.10	4.54	4.46	4.05	4.77	4.62	4.13	3.74	4.72	4.02
	Oct.	5.13	c	c	6.07	4.50	4.24	4.84	4.69	4.69	4.82	4.57	4.69
	Nov.	5.93	c	5.47	6.39	4.38	4.13	4.58	4.58	4.49	c	4.92	4.49
	Dec.	c	c	x	c	4.31	4.04	4.32	4.56	4.63	4.00	4.51	4.76
2026	Jan.	c	x	c	c	4.39	4.31	4.58	4.37	4.14	4.64	4.13	4.08
	Feb.	5.98	x	c	6.23	4.39	4.10	4.74	4.50	4.57	c	4.40	4.79
	Mar.	4.64	x	x	4.64	4.54	4.10	4.76	4.66	4.40	3.65	4.95	4.43
	Apr.	c	x	c	c	4.40	4.04	4.66	4.57	4.87	4.27	4.89	5.14
	May	6.46	x	x	6.46	4.51	4.16	4.68	4.73	4.71	4.31	4.83	4.73
	Jun.	6.63	x	c	c	4.46	4.21	4.60	4.65	4.65	4.34	4.81	4.67
	Jul.	5.95	x	c	5.97	4.65	4.33	4.88	4.98	4.77	4.01	5.30	4.76

*) 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)
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		24.90	22.15	21.73	8.57	27.37	16.54	53.00
2025		25.82	23.46	21.78	9.11	27.71	16.87	52.01
2025	Jul.	x	x	x	x	x	16.00	52.54
	Aug.	x	x	x	x	x	15.63	52.67
	Sep.	23.91	21.47	20.55	8.73	29.43	15.81	52.58
	Oct.	x	x	x	x	x	15.70	52.54
	Nov.	x	x	x	x	x	16.40	52.52
	Dec.	25.82	23.46	21.78	9.11	27.71	16.87	52.01
2026	Jan.	x	x	x	x	x	17.30	51.95
	Feb.	x	x	x	x	x	17.73	51.28
	Mar.	23.67	21.45	19.84	8.64	28.78	17.08	51.46
	Apr.	x	x	x	x	x	16.76	52.09
	May	x	x	x	x	x	16.33	51.91
	Jun.	23.60	21.50	19.96	8.96	29.83	15.86	52.64
	Jul.	x	x	x	x	x	15.51	52.75

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 Regulation (EU) No 680/2014 enters into force, the leverage ratio is included in the reporting statements in compliance with the said technical standards and is reported accordingly by credit institutions. Regulation (EU) No 680/2014 was replaced by Regulation (EU) 2021/451 as of June 2021 and by Regulation (EU) 2024/3117 starting with 1 January 2025.

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]
2022		0.93	0.55	0.51	2.65	209.16
2023		0.92	0.52	0.48	2.37	280.61
2024		0.94	0.54	0.49	2.48	254.68
2025		1.19	0.68	0.61	2.71	257.24
2025	Jul.	1.14	0.65	0.59	2.84	235.30
	Aug.	1.12	0.64	0.58	2.82	238.52
	Sep.	1.19	0.68	0.61	2.87	240.07
	Oct.	1.21	0.69	0.62	2.90	241.18
	Nov.	1.18	0.68	0.61	2.72	250.78
	Dec.	1.19	0.68	0.61	2.71	257.24
2026	Jan.	1.22	0.69	0.62	2.72	258.48
	Feb.	1.24	0.70	0.63	2.74	254.37
	Mar.	1.24	0.69	0.62	2.83	245.96
	Apr.	1.24	0.70	0.63	2.84	224.01
	May	1.26	0.71	0.64	2.92	237.92
	Jun.	1.26	0.72	0.65	2.89	227.51
	Jul.	1.27	0.73	0.66	2.92	231.02

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.

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											
2022		489,741	15,454	1,630,246	196,659	126,323	53,611	2,960,078	193,201	1,765,170	215,409
2023		525,196	16,139	1,712,593	205,628	135,080	63,555	3,103,263	205,372	1,859,294	227,368
2024		584,749	17,545	1,871,434	205,058	93,901	64,938	3,385,690	224,579	2,042,441	229,453
2025		651,540	20,215	1,987,585	213,356	86,760	61,384	3,550,514	244,528	2,199,025	241,612
2025	Jul.	628,783	19,386	1,965,582	210,336	127,364	93,182	3,543,157	237,057	2,156,699	233,489
	Aug.	629,585	19,721	1,967,164	216,917	100,708	72,289	3,530,285	239,840	2,169,348	243,991
	Sep.	633,052	20,067	1,978,645	222,414	109,089	76,715	3,550,034	241,239	2,182,317	251,616
	Oct.	638,134	20,320	1,985,364	212,907	110,122	76,236	3,561,743	243,083	2,191,809	239,086
	Nov.	643,516	20,550	1,988,658	215,340	107,555	76,129	3,564,101	244,426	2,198,559	243,713
	Dec.	651,540	20,215	1,987,585	213,356	86,760	61,384	3,550,514	244,528	2,199,025	241,612
2026	Jan.	655,602	21,044	1,990,968	215,152	101,561	68,710	3,551,637	245,043	2,202,716	244,113
	Feb.	659,304	21,182	2,000,164	224,504	121,187	86,583	3,566,272	246,756	2,213,232	254,469
	Mar.	666,658	21,112	2,017,656	224,041	143,547	103,728	3,595,399	250,430	2,232,283	252,488
	Apr.	678,203	21,074	2,030,195	226,376	116,790	83,697	3,613,435	252,874	2,246,378	256,393
	May	690,257	21,344	2,045,269	226,026	120,174	85,939	3,639,677	255,946	2,263,320	256,272
	Jun.	698,469	21,029	2,058,803	231,352	134,204	97,717	3,660,115	257,999	2,278,695	261,316
	Jul.	702,700	21,287	2,077,679	222,374	126,378	91,650	3,694,724	261,913	2,299,706	251,928
b) NBFI+EMI+PI											
2022		41,058	1,066	200,166	22,556	22,124	16,565	382,094			
2023		47,287	1,179	217,554	26,386	25,933	17,982	418,004			
2024		53,477	1,457	248,041	29,325	23,511	17,950	468,987			
2025		61,661	1,845	301,080	34,501	28,270	21,404	552,647			
2025	Jul.	59,697	1,533	274,043	28,265	34,044	25,872	509,880			
	Aug.	60,660	1,625	290,553	32,944	30,034	23,476	541,947			
	Sep.	60,795	1,754	292,629	35,449	35,194	26,901	543,942			
	Oct.	61,438	1,765	296,254	32,224	36,562	27,736	548,612			
	Nov.	61,768	1,795	299,868	34,626	34,763	26,892	552,606			
	Dec.	61,661	1,845	301,080	34,501	28,270	21,404	552,647			
2026	Jan.	61,381	1,866	300,964	35,524	26,042	19,388	551,135			
	Feb.	61,686	1,877	302,453	36,811	33,258	25,134	553,469			
	Mar.	62,413	1,931	304,824	34,965	39,155	30,250	557,475			
	Apr.	63,322	1,946	306,880	36,694	44,394	33,030	560,303			
	May	64,963	1,990	309,441	36,901	35,185	26,666	564,446			
	Jun.	65,924	2,022	312,040	36,569	39,886	30,602	568,064			
	Jul.	66,360	2,016	315,439	35,948	41,094	31,421	572,729			

*) refers to the exposure to a single debtor, which may be equal to or higher than lei 20,000. The specific indicators are calculated based on the reports of reporting institutions such as credit institutions, Romanian legal entities, and development banks, Romanian legal entities; the Romanian branches of foreign credit institutions; non-bank financial institutions (NBFI), Romanian legal entities, and the Romanian branches of foreign non-bank financial institutions, listed in the Special Register; electronic money institutions (EMI), Romanian legal entities, and the Romanian branches of foreign electronic money institutions, entered in the registers and lists managed by the NBR, which provide credit relating to payment services; payment institutions (PI), Romanian legal entities, and the Romanian branches of foreign payment institutions, entered in the registers and lists managed by the NBR, which provide credit relating to payment services.

Note: NBR Regulation No. 4/2025 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 December 2025, recast in Monitorul Oficial al Romaniei, Part I, No. 913 of 3 October 2025.

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							
2022		597,882	345,817	22,971	6,924	3,474	758	209,908	8,031	386,150	200,303	7,568	3,860
2023		644,600	381,038	25,082	8,510	2,714	907	216,994	9,354	418,121	215,527	7,351	3,601
2024		715,738	419,180	33,862	7,971	4,194	1,035	238,262	11,234	477,657	226,827	7,469	3,785
2025		794,817	465,069	45,374	8,603	4,526	1,282	258,821	11,142	515,655	268,146	7,310	3,706
2025	Jul.	761,596	443,642	40,379	8,517	4,003	1,162	252,128	11,765	503,056	247,596	7,086	3,857
	Aug.	764,882	445,716	40,533	8,476	4,256	1,227	253,266	11,408	505,202	248,858	6,989	3,832
	Sep.	772,486	449,508	42,536	8,403	4,255	1,358	254,964	11,462	508,809	252,869	7,013	3,795
	Oct.	779,064	454,246	42,861	8,413	4,284	1,342	256,408	11,510	512,657	255,538	7,133	3,736
	Nov.	784,369	458,251	43,081	8,202	4,293	1,332	257,700	11,509	513,641	259,819	7,202	3,707
	Dec.	794,817	465,069	45,374	8,603	4,526	1,282	258,821	11,142	515,655	268,146	7,310	3,706
2026	Jan.	800,340	466,981	48,126	8,498	4,474	1,268	259,724	11,270	518,776	270,380	7,486	3,697
	Feb.	807,223	472,181	48,085	8,669	4,461	1,215	261,349	11,264	521,345	274,434	7,768	3,677
	Mar.	815,249	477,027	48,818	8,669	4,432	1,210	263,876	11,218	525,783	277,954	7,858	3,655
	Apr.	826,063	483,678	51,150	8,562	4,427	1,203	265,793	11,250	530,367	284,039	8,044	3,613
	May	835,740	488,506	51,886	9,806	4,427	1,219	268,083	11,814	534,104	289,199	8,845	3,592
	Jun.	845,000	493,458	53,784	9,817	4,434	1,183	270,317	12,006	539,369	293,585	8,484	3,562
	Jul.	851,743	497,791	54,440	8,922	4,409	1,345	272,469	12,367	542,801	297,520	7,884	3,538

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
2022		597,882	107,074	150,388	44,075	27,820	30,775	27,841	209,908	65,888	531,993	532,883	64,999
2023		644,600	115,689	162,949	52,923	30,326	33,379	32,339	216,994	70,673	573,927	577,075	67,525
2024		715,738	124,278	179,205	58,986	32,684	39,929	42,393	238,262	78,514	637,223	639,424	76,314
2025		794,817	141,460	214,356	52,813	34,452	42,686	50,229	258,821	80,856	713,961	704,321	90,496
2025	Jul.	761,596	132,760	204,143	50,111	33,358	39,752	49,344	252,128	79,277	682,319	674,766	86,830
	Aug.	764,882	132,153	204,392	51,642	33,615	40,365	49,450	253,266	79,045	685,837	678,123	86,759
	Sep.	772,486	134,632	206,063	52,271	33,840	41,079	49,638	254,964	79,005	693,481	685,057	87,429
	Oct.	779,064	137,032	207,188	52,688	33,896	41,647	50,206	256,408	79,506	699,558	691,601	87,463
	Nov.	784,369	137,783	209,761	52,943	33,744	41,927	50,511	257,700	79,638	704,731	695,930	88,439
	Dec.	794,817	141,460	214,356	52,813	34,452	42,686	50,229	258,821	80,856	713,961	704,321	90,496
2026	Jan.	800,340	141,749	215,127	53,155	34,331	42,995	53,260	259,724	82,887	717,453	709,450	90,890
	Feb.	807,223	143,066	217,200	53,802	34,565	43,923	53,319	261,349	83,675	723,548	714,826	92,397
	Mar.	815,249	143,986	218,376	54,836	34,621	45,538	54,016	263,876	83,486	731,763	722,171	93,078
	Apr.	826,063	146,176	219,234	55,711	34,351	48,908	55,892	265,793	83,528	742,535	733,370	92,694
	May	835,740	147,422	221,475	55,997	34,299	51,199	57,265	268,083	83,522	752,218	742,354	93,386
	Jun.	845,000	151,700	222,780	55,794	34,018	52,518	57,873	270,317	83,352	761,648	750,468	94,532
	Jul.	851,743	151,839	224,673	57,002	34,219	53,061	58,479	272,469	84,136	767,607	756,176	95,567

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
2022		597,882	161,916	5,640	98,041	53	2,675	89,173	69,588	944	37,017
2023		644,600	173,669	5,691	111,569	25	1,300	88,505	72,088	994	47,190
2024		715,738	186,828	9,052	123,990	132	1,544	93,682	74,677	1,004	58,072
2025		794,817	196,516	10,835	142,025	122	1,612	99,537	80,349	702	65,920
2025	Jul.	761,596	194,732	10,250	134,179	118	1,576	96,373	78,176	702	63,492
	Aug.	764,882	194,287	10,325	134,854	127	1,591	97,241	79,074	702	63,614
	Sep.	772,486	195,489	10,762	135,701	141	1,586	97,851	79,527	702	64,127
	Oct.	779,064	195,863	11,041	136,561	129	1,595	98,432	79,917	702	65,474
	Nov.	784,369	196,287	10,989	138,019	124	1,625	98,876	80,510	702	64,704
	Dec.	794,817	196,516	10,835	142,025	122	1,612	99,537	80,349	702	65,920
2026	Jan.	800,340	199,296	11,232	143,749	128	1,588	99,754	80,295	702	66,635
	Feb.	807,223	200,223	11,140	145,361	144	1,575	100,389	80,757	695	67,558
	Mar.	815,249	201,938	11,675	145,801	136	1,487	101,148	81,432	695	68,566
	Apr.	826,063	206,364	11,511	147,529	153	1,530	101,614	83,308	695	68,386
	May	835,740	206,488	11,677	149,545	141	1,582	101,962	84,758	691	70,696
	Jun.	845,000	208,509	11,810	151,115	137	1,514	102,546	85,022	691	72,059
	Jul.	851,743	209,010	12,059	152,206	138	1,534	102,966	85,821	698	72,844

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)
2022		38,762	25,905	–	68,137	31	39,053	200,761	358,068
2023		42,338	29,039	–	72,151	42	38,276	234,337	371,987
2024		48,895	33,225	–	84,596	42	42,661	272,493	400,584
2025		57,276	44,969	–	94,912	42	49,925	314,911	429,981
2025	Jul.	52,008	37,192	–	92,754	42	44,812	299,232	417,553
	Aug.	52,628	37,608	–	92,787	42	44,699	301,486	418,696
	Sep.	53,300	39,579	–	93,679	42	45,704	305,776	421,006
	Oct.	55,155	39,816	–	94,337	42	47,977	308,459	422,628
	Nov.	55,675	41,936	–	94,878	42	49,341	309,250	425,778
	Dec.	57,276	44,969	–	94,912	42	49,925	314,911	429,981
2026	Jan.	56,945	44,496	–	95,478	42	52,006	318,550	429,784
	Feb.	57,598	45,390	–	96,350	42	53,657	320,421	433,145
	Mar.	58,004	46,674	–	97,649	42	56,075	322,469	436,705
	Apr.	59,222	47,032	–	98,677	42	58,254	323,055	444,754
	May	60,056	48,226	–	99,878	42	60,204	325,538	449,998
	Jun.	60,581	50,161	–	100,814	42	62,947	328,257	453,796
	Jul.	60,992	51,188	–	102,247	42	65,724	328,589	457,430

*) 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. 4/2025 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 December 2025, recast in Monitorul Oficial al Romaniei, Part I, No. 913 of 3 October 2025.

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							
2022		533,215	290,349	19,026	2,488	2,921	644	209,859	7,929	349,904	174,512	4,981	3,818
2023		573,223	318,852	20,982	4,073	2,313	769	216,959	9,275	376,153	188,445	5,062	3,563
2024		633,618	348,999	29,149	1,882	3,440	828	238,205	11,115	429,156	195,567	5,183	3,712
2025		692,572	379,556	36,677	1,818	3,676	1,030	258,799	11,016	458,641	225,483	4,819	3,630
2025	Jul.	672,396	368,227	34,143	2,143	3,260	955	252,089	11,579	450,694	212,953	4,970	3,779
	Aug.	674,646	369,158	34,418	2,101	3,479	1,030	253,237	11,222	452,269	213,837	4,785	3,754
	Sep.	679,607	371,735	34,998	2,033	3,479	1,143	254,938	11,282	455,239	215,814	4,837	3,718
	Oct.	684,093	374,367	35,399	2,034	3,479	1,096	256,387	11,331	457,815	217,673	4,947	3,658
	Nov.	686,757	375,753	35,621	1,818	3,478	1,073	257,677	11,337	458,329	219,857	4,944	3,628
	Dec.	692,572	379,556	36,677	1,818	3,676	1,030	258,799	11,016	458,641	225,483	4,819	3,630
2026	Jan.	698,899	381,586	40,005	1,715	3,676	1,023	259,702	11,192	462,054	228,171	5,056	3,618
	Feb.	704,235	385,320	39,991	1,754	3,676	980	261,328	11,187	464,120	231,575	4,943	3,597
	Mar.	710,571	388,407	40,779	1,741	3,676	974	263,853	11,141	468,152	233,433	5,410	3,575
	Apr.	719,809	393,462	42,984	1,787	3,676	968	265,769	11,163	473,004	237,831	5,442	3,532
	May	727,459	397,765	43,530	1,732	3,676	987	268,063	11,706	476,183	242,165	5,598	3,512
	Jun.	734,257	400,230	45,502	1,710	3,676	950	270,298	11,891	480,156	245,438	5,179	3,485
	Jul.	739,564	403,118	45,576	1,521	3,683	1,111	272,451	12,104	483,527	247,275	5,299	3,462

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
2022		533,215	80,802	129,648	31,034	26,466	28,235	27,169	209,859
2023		573,223	88,148	140,971	36,247	28,905	30,650	31,343	216,959
2024		633,618	93,396	154,620	38,674	31,326	36,777	40,620	238,205
2025		692,572	103,678	182,875	28,241	32,458	38,921	47,600	258,799
2025	Jul.	672,396	100,202	176,670	27,579	31,974	36,862	47,020	252,089
	Aug.	674,646	100,194	176,359	28,018	32,251	37,451	47,136	253,237
	Sep.	679,607	100,770	177,536	28,515	32,472	38,029	47,347	254,938
	Oct.	684,093	102,011	178,219	28,557	32,474	38,518	47,928	256,387
	Nov.	686,757	102,346	179,386	28,600	32,204	38,307	48,238	257,677
	Dec.	692,572	103,678	182,875	28,241	32,458	38,921	47,600	258,799
2026	Jan.	698,899	103,968	184,072	28,389	32,313	39,225	51,229	259,702
	Feb.	704,235	104,951	185,083	28,936	32,568	40,097	51,272	261,328
	Mar.	710,571	105,356	186,545	29,564	32,619	40,662	51,972	263,853
	Apr.	719,809	106,889	187,045	29,939	32,433	43,972	53,762	265,769
	May	727,459	106,429	189,196	30,369	32,393	46,140	54,869	268,063
	Jun.	734,257	108,942	189,908	30,093	32,151	47,367	55,499	270,298
	Jul.	739,564	109,911	190,280	30,672	32,370	47,934	55,946	272,451

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)
2022		61,063	472,152	471,855	61,360	31,943	178,468	322,804
2023		65,184	508,040	509,777	63,446	32,276	207,328	333,620
2024		73,418	560,200	564,679	68,939	36,369	240,979	356,270
2025		75,257	617,315	610,405	82,167	40,651	272,829	379,093
2025	Jul.	74,087	598,309	593,601	78,795	38,300	264,204	369,892
	Aug.	73,869	600,777	595,808	78,838	38,079	265,240	371,327
	Sep.	74,100	605,508	600,211	79,397	39,169	267,629	372,809
	Oct.	74,463	609,630	604,652	79,441	40,449	269,579	374,064
	Nov.	74,494	612,263	606,356	80,402	41,078	269,735	375,944
	Dec.	75,257	617,315	610,405	82,167	40,651	272,829	379,093
2026	Jan.	77,168	621,731	616,233	82,666	42,519	276,875	379,506
	Feb.	77,728	626,507	620,171	84,064	43,355	278,876	382,004
	Mar.	77,665	632,906	625,865	84,706	45,271	281,256	384,044
	Apr.	77,611	642,198	635,448	84,361	46,207	281,634	391,968
	May	77,664	649,795	642,392	85,067	46,995	283,937	396,526
	Jun.	77,491	656,766	647,971	86,286	49,268	285,492	399,497
	Jul.	78,058	661,505	652,773	86,791	51,494	286,262	401,807

*) 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. 4/2025 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 December 2025, recast in Monitorul Oficial al Romaniei, Part I, No. 913 of 3 October 2025.

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	Past-due debts (lei million)										Number of reporting entities	
				Total	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
2025	Jul.	494,274	811,642	7,047.6	5,521.7	881.3	28.9	615.8	69.7	77.5	2,971.5	3,223.8	705.1	29	48
	Aug.	490,574	807,138	6,856.4	5,401.6	816.5	27.2	611.1	71.2	81.1	3,038.4	2,989.3	676.3	29	48
	Sep.	495,856	819,563	6,920.3	5,472.2	811.1	27.0	610.0	73.3	85.3	3,134.6	2,987.6	639.5	29	48
	Oct.	489,243	812,305	6,725.8	5,398.2	758.5	27.3	541.9	75.0	86.1	3,121.7	2,793.5	649.5	29	48
	Nov.	480,957	797,481	6,630.0	5,223.9	799.6	27.3	579.1	76.0	85.7	2,645.0	2,810.3	1,013.0	29	48
	Dec.	486,677	810,019	6,597.9	5,170.0	801.9	26.9	599.0	80.1	90.4	2,547.4	2,855.9	1,024.0	28	48
2026	Jan.	494,766	827,907	6,719.3	5,279.6	802.0	26.5	611.3	80.4	97.6	2,656.4	2,849.9	1,034.9	28	48
	Feb.	495,569	832,613	6,839.0	5,400.9	797.7	26.7	613.7	81.7	94.0	2,747.0	2,860.8	1,055.5	28	48
	Mar.	495,942	834,574	6,941.0	5,514.9	788.5	27.5	610.0	82.8	93.5	2,817.3	2,897.0	1,050.4	28	48
	Apr.	499,762	840,632	7,083.1	5,656.4	790.5	27.2	609.0	82.3	99.2	2,898.0	2,958.0	1,045.6	28	48
	May	503,826	855,665	7,229.8	5,795.3	783.8	28.0	622.7	89.0	99.3	2,979.4	3,010.2	1,052.0	28	48
	Jun.	510,580	866,620	7,218.9	5,771.2	806.1	28.4	613.2	88.4	106.7	2,948.1	3,048.0	1,027.6	28	48
	Jul.	512,211	875,537	7,343.2	5,904.6	802.5	28.2	607.9	93.9	105.3	3,049.4	3,069.3	1,025.3	28	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							
2022		63,091	55,965	516	–	146	346	5,966	151	15,241	47,577	245	28
2023		71,895	64,679	193	4	28	536	6,337	119	15,391	56,277	195	32
2024		82,560	74,175	154	1	29	516	7,559	128	16,714	65,622	194	30
2025		94,516	82,658	165	9	29	842	10,663	151	21,273	73,043	197	3
2025	Jul.	90,093	79,963	150	7	29	709	9,098	136	18,907	71,022	160	3
	Aug.	91,811	80,564	149	7	29	832	10,091	138	19,904	71,746	159	3
	Sep.	92,512	81,143	148	7	29	877	10,167	140	20,139	72,211	159	3
	Oct.	93,462	81,830	153	7	29	902	10,400	141	20,482	72,816	161	3
	Nov.	94,235	82,405	154	12	29	871	10,615	148	20,800	73,236	196	3
	Dec.	94,516	82,658	165	9	29	842	10,663	151	21,273	73,043	197	3
2026	Jan.	94,805	82,929	164	9	29	809	10,716	149	21,469	73,148	186	3
	Feb.	95,534	83,620	163	9	29	788	10,775	149	21,615	73,732	185	3
	Mar.	96,560	84,542	163	9	29	787	10,879	151	21,803	74,570	183	3
	Apr.	97,363	85,249	162	9	29	775	10,984	155	22,094	75,112	154	3
	May	98,371	86,173	162	9	27	787	11,056	157	22,240	75,974	154	3
	Jun.	99,585	87,254	177	9	27	806	11,155	158	22,512	76,924	146	3
	Jul.	100,275	87,770	178	9	27	800	11,332	160	22,480	77,647	145	3

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
2022		63,091	6,421	27,035	7,023	14,768	371	1,506	5,966	62,440	651
2023		71,895	6,997	31,866	8,566	16,515	296	1,318	6,337	71,052	842
2024		82,560	7,817	38,017	10,260	16,832	325	1,750	7,559	81,663	897
2025		94,516	8,285	44,161	10,303	18,594	358	2,151	10,663	93,567	949
2025	Jul.	90,093	8,110	41,846	10,357	18,308	369	2,004	9,098	89,171	922
	Aug.	91,811	8,139	42,240	10,380	18,568	368	2,026	10,091	90,883	928
	Sep.	92,512	8,149	42,726	10,388	18,636	381	2,064	10,167	91,584	928
	Oct.	93,462	8,177	43,241	10,370	18,798	391	2,086	10,400	92,527	935
	Nov.	94,235	8,245	43,762	10,325	18,818	367	2,104	10,615	93,308	927
	Dec.	94,516	8,285	44,161	10,303	18,594	358	2,151	10,663	93,567	949
2026	Jan.	94,805	8,292	44,266	10,450	18,558	358	2,166	10,716	93,850	955
	Feb.	95,534	8,327	44,665	10,520	18,666	390	2,190	10,775	94,579	955
	Mar.	96,560	8,407	45,169	10,596	18,879	396	2,235	10,879	95,611	949
	Apr.	97,363	8,426	45,507	10,704	19,075	403	2,265	10,984	96,422	941
	May	98,371	8,450	46,072	10,722	19,355	405	2,312	11,056	97,426	945
	Jun.	99,585	8,478	46,675	10,818	19,690	408	2,361	11,155	98,632	953
	Jul.	100,275	8,587	47,098	10,871	19,592	409	2,386	11,332	99,320	955

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
2022		63,091	3,176	2,219	14,001	–	222	416	1,670	–	36,650
2023		71,895	3,762	2,260	16,021	–	348	390	1,709	–	43,092
2024		82,560	4,362	2,343	17,951	–	220	407	1,652	–	50,986
2025		94,516	5,191	2,725	20,412	–	168	346	1,493	–	56,915
2025	Jul.	90,093	4,632	2,664	20,036	–	185	348	1,566	–	54,688
	Aug.	91,811	4,571	2,667	20,407	–	186	354	1,554	–	55,309
	Sep.	92,512	4,702	2,679	20,518	–	197	353	1,555	–	55,641
	Oct.	93,462	4,768	2,704	20,639	–	189	352	1,549	–	56,218
	Nov.	94,235	4,869	2,732	20,724	–	167	352	1,524	–	56,639
	Dec.	94,516	5,191	2,725	20,412	–	168	346	1,493	–	56,915
2026	Jan.	94,805	5,255	2,708	20,322	–	186	345	1,657	–	56,994
	Feb.	95,534	5,354	2,758	20,405	–	212	343	1,673	–	57,395
	Mar.	96,560	5,499	2,850	20,583	–	202	345	1,694	–	57,897
	Apr.	97,363	5,634	2,849	20,713	–	268	341	1,676	–	58,282
	May	98,371	5,744	2,911	20,951	–	264	341	1,674	–	58,793
	Jun.	99,585	5,840	2,998	21,244	–	272	341	1,669	–	59,437
	Jul.	100,275	5,563	3,007	21,527	–	292	333	1,750	–	59,825

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)
2022		990	32	–	3,711	2	1,925	31,525	29,641
2023		342	178	–	3,793	–	2,326	36,496	33,073
2024		19	2	–	4,617	1	1,994	44,117	36,449
2025		11	19	–	7,220	16	2,502	50,288	41,726
2025	Jul.	17	6	–	5,951	1	2,329	48,079	39,684
	Aug.	12	7	–	6,744	1	2,280	49,253	40,278
	Sep.	12	7	–	6,832	16	2,268	49,633	40,611
	Oct.	10	6	–	7,010	16	2,369	49,989	41,104
	Nov.	11	18	–	7,183	16	2,356	50,270	41,609
	Dec.	11	19	–	7,220	16	2,502	50,288	41,726
2026	Jan.	12	19	–	7,291	16	2,551	50,408	41,847
	Feb.	11	14	–	7,352	16	2,557	50,783	42,194
	Mar.	14	12	–	7,447	16	2,765	51,139	42,656
	Apr.	18	9	–	7,558	16	2,879	51,442	43,043
	May	36	16	–	7,625	16	2,954	51,873	43,544
	Jun.	36	26	–	7,706	16	3,020	52,397	44,168
	Jul.	64	57	–	7,841	16	2,749	52,754	44,773

*) 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. 4/2025 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 December 2025, recast in Monitorul Oficial al Romaniei, Part I, No. 913 of 3 October 2025.

11.7. Loans granted 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							
2022		62,068	55,506	152	–	23	335	5,966	86	14,253	47,543	245	28
2023		71,374	64,205	193	4	28	489	6,337	119	14,880	56,267	195	32
2024		82,540	74,155	154	1	29	516	7,559	128	16,714	65,602	194	30
2025		94,486	82,628	165	9	29	842	10,663	151	21,273	73,013	197	3
2025	Jul.	90,070	79,940	150	7	29	709	9,098	136	18,907	71,000	160	3
	Aug.	91,792	80,545	149	7	29	832	10,091	138	19,903	71,726	159	3
	Sep.	92,493	81,124	148	7	29	877	10,167	140	20,139	72,192	159	3
	Oct.	93,446	81,814	153	7	29	902	10,400	141	20,482	72,800	161	3
	Nov.	94,206	82,376	154	12	29	871	10,615	148	20,799	73,208	196	3
	Dec.	94,486	82,628	165	9	29	842	10,663	151	21,273	73,013	197	3
2026	Jan.	94,774	82,898	164	9	29	809	10,716	149	21,468	73,117	186	3
	Feb.	95,509	83,595	163	9	29	788	10,775	149	21,615	73,707	185	3
	Mar.	96,534	84,516	163	9	29	787	10,879	151	21,803	74,545	183	3
	Apr.	97,336	85,222	162	9	29	775	10,984	155	22,094	75,085	154	3
	May	98,319	86,121	162	9	27	787	11,056	157	22,240	75,922	154	3
	Jun.	99,523	87,192	177	9	27	806	11,155	158	22,512	76,862	146	3
	Jul.	100,154	87,648	178	9	27	800	11,332	160	22,479	77,527	145	3

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
2022		62,068	6,370	26,817	6,733	14,695	371	1,116	5,966
2023		71,374	6,908	31,750	8,326	16,442	295	1,316	6,337
2024		82,540	7,817	38,005	10,256	16,830	325	1,748	7,559
2025		94,486	8,276	44,145	10,300	18,593	358	2,151	10,663
2025	Jul.	90,070	8,103	41,841	10,350	18,307	369	2,002	9,098
	Aug.	91,792	8,130	42,236	10,374	18,568	368	2,025	10,091
	Sep.	92,493	8,140	42,724	10,382	18,634	381	2,064	10,167
	Oct.	93,446	8,169	43,239	10,366	18,796	391	2,085	10,400
	Nov.	94,206	8,237	43,748	10,320	18,816	367	2,104	10,615
	Dec.	94,486	8,276	44,145	10,300	18,593	358	2,151	10,663
2026	Jan.	94,774	8,282	44,250	10,446	18,557	357	2,166	10,716
	Feb.	95,509	8,315	44,658	10,515	18,666	390	2,190	10,775
	Mar.	96,534	8,394	45,159	10,593	18,879	395	2,235	10,879
	Apr.	97,336	8,412	45,495	10,703	19,075	403	2,265	10,984
	May	98,319	8,434	46,051	10,717	19,352	405	2,306	11,056
	Jun.	99,523	8,462	46,643	10,813	19,687	408	2,354	11,155
	Jul.	100,154	8,558	47,031	10,858	19,586	409	2,379	11,332

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)
2022		61,417	651	1,888	30,963	29,218
2023		70,532	842	2,224	36,154	32,996
2024		81,643	897	1,976	44,115	36,448
2025		93,538	949	2,498	50,269	41,720
2025	Jul.	89,148	922	2,319	48,071	39,679
	Aug.	90,864	928	2,275	49,244	40,274
	Sep.	91,565	928	2,262	49,624	40,606
	Oct.	92,511	935	2,365	49,981	41,099
	Nov.	93,279	927	2,351	50,250	41,605
	Dec.	93,538	949	2,498	50,269	41,720
2026	Jan.	93,819	955	2,544	50,388	41,841
	Feb.	94,554	955	2,551	50,771	42,187
	Mar.	95,586	949	2,757	51,126	42,651
	Apr.	96,395	941	2,867	51,431	43,039
	May	97,374	945	2,924	51,858	43,537
	Jun.	98,570	953	2,990	52,375	44,158
	Jul.	99,199	955	2,691	52,721	44,742

*) 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. 4/2025 on the organisation and functioning of the Central Credit Register operated by the National Bank of Romania became effective on 1 December 2025, recast in Monitorul Oficial al Romaniei, Part I, No. 913 of 3 October 2025.

11.8. Rejected debit payment instruments

Period		Total		*of which:* major reasons	
		Number	Amount (lei thou.)	Number	Amount (lei thou.)
	1) Cheques				
2025	Aug.	128	4,372.3	112	2,133.8
	Sep.	65	2,487.4	44	1,962.4
	Oct.	103	4,191.8	57	1,218.9
	Nov.	76	11,494.7	50	9,139.7
	Dec.	74	15,705.4	47	2,712.9
2026	Jan.	66	3,131.8	52	2,727.2
	Feb.	42	2,397.8	32	1,520.8
	Mar.	46	1,079.4	14	403.0
	Apr.	45	2,182.9	27	718.9
	May	28	497.9	15	260.7
	Jun.	54	2,733.7	40	836.8
	Jul.	74	5,580.8	48	1,423.2
	Aug.	94	3,988.9	23	2,115.8
	2) Bills of exchange				
2025	Aug.	–	–	–	–
	Sep.	2	190.3	2	190.3
	Oct.	3	5,790.4	2	4,298.1
	Nov.	1	3.5	1	3.5
	Dec.	–	–	–	–
2026	Jan.	–	–	–	–
	Feb.	–	–	–	–
	Mar.	–	–	–	–
	Apr.	–	–	–	–
	May	–	–	–	–
	Jun.	1	500.0	1	500.0
	Jul.	–	–	–	–
	Aug.	–	–	–	–
	3) Promissory notes				
2025	Aug.	3,695	279,054.0	2,019	167,938.4
	Sep.	3,712	260,574.6	2,031	132,683.2
	Oct.	3,606	665,991.0	2,081	481,672.3
	Nov.	3,968	213,515.5	2,181	101,455.9
	Dec.	4,288	279,145.9	2,438	166,947.7
2026	Jan.	3,408	446,713.3	1,981	142,250.7
	Feb.	4,152	295,912.6	2,424	137,678.1
	Mar.	4,114	295,324.1	2,098	163,602.5
	Apr.	3,759	245,805.6	2,162	130,367.2
	May	3,761	834,339.1	2,018	113,999.2
	Jun.	4,298	326,259.8	2,302	90,908.9
	Jul.	4,507	1,881,737.7	2,677	108,877.4
	Aug.	4,028	279,005.3	2,339	105,946.7
	Total				
2025	Aug.	3,823	283,426.3	2,131	170,072.1
	Sep.	3,779	263,252.3	2,077	134,835.9
	Oct.	3,712	675,973.2	2,140	487,189.3
	Nov.	4,045	225,013.7	2,232	110,599.2
	Dec.	4,362	294,851.3	2,485	169,660.6
2026	Jan.	3,474	449,845.1	2,033	144,977.9
	Feb.	4,194	298,310.4	2,456	139,198.9
	Mar.	4,160	296,403.6	2,112	164,005.5
	Apr.	3,804	247,988.5	2,189	131,086.1
	May	3,789	834,837.0	2,033	114,259.9
	Jun.	4,353	329,493.4	2,343	92,245.7
	Jul.	4,581	1,887,318.5	2,725	110,300.6
	Aug.	4,122	282,994.2	2,362	108,062.5

11.9. Account holders that generated payment incidents

Period		Total (number)	Risky entities	Entities under a ban
	1) Individuals			
2025	Aug.	4	4	–
	Sep.	10	8	–
	Oct.	5	4	–
	Nov.	7	6	–
	Dec.	2	–	–
2026	Jan.	6	5	–
	Feb.	9	7	–
	Mar.	9	6	–
	Apr.	10	5	–
	May	2	2	–
	Jun.	3	3	–
	Jul.	7	3	–
	Aug.	4	2	–
	2) Legal entities			
2025	Aug.	2,045	1,187	19
	Sep.	2,151	1,235	16
	Oct.	2,036	1,157	25
	Nov.	2,082	1,156	26
	Dec.	2,178	1,295	25
2026	Jan.	1,922	1,120	18
	Feb.	2,157	1,248	19
	Mar.	2,346	1,284	9
	Apr.	2,097	1,211	9
	May	2,108	1,178	11
	Jun.	2,410	1,305	16
	Jul.	2,441	1,391	25
	Aug.	2,165	1,247	16
	Total			
2025	Aug.	2,049	1,191	19
	Sep.	2,161	1,243	16
	Oct.	2,041	1,161	25
	Nov.	2,089	1,162	26
	Dec.	2,180	1,295	25
2026	Jan.	1,928	1,125	18
	Feb.	2,166	1,255	19
	Mar.	2,355	1,290	9
	Apr.	2,107	1,216	9
	May	2,110	1,180	11
	Jun.	2,413	1,308	16
	Jul.	2,448	1,394	25
	Aug.	2,169	1,249	16

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.)	
2025	Aug.	3,661.3	5.96	1,077.6	5.66	5.48	5.77	5.52	5.81
	Sep.	3,098.6	5.76	912.1	5.64	5.46	5.75	5.48	5.77
	Oct.	3,113.1	5.72	1,026.6	5.62	5.45	5.74	5.48	5.77
	Nov.	3,283.6	5.68	944.0	5.60	5.43	5.72	5.44	5.74
	Dec.	2,616.2	5.65	882.3	5.57	5.41	5.70	5.42	5.71
2026	Jan.	2,477.6	5.71	505.3	5.58	5.36	5.65	5.37	5.67
	Feb.	2,360.3	5.68	444.4	5.55	5.34	5.64	5.35	5.65
	Mar.	2,783.3	5.66	813.4	5.60	5.44	5.73	5.46	5.76
	Apr.	2,882.9	5.65	646.8	5.58	5.42	5.71	5.44	5.73
	May	3,105.8	5.63	893.3	5.54	5.38	5.67	5.43	5.72
	Jun.	3,155.4	5.66	848.2	5.61	5.35	5.63	5.43	5.71
	Jul.	2,363.8	5.70	374.1	5.58	5.35	5.63	5.42	5.71
	Aug.	1,802.4	5.67	273.5	5.59	5.34	5.63	5.42	5.71

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

Period		Discount treasury certificates		Treasury certificates		Interest-bearing government bonds					
				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.)
		allotted amount (lei mn.)	average yield (% p.a.)			interest-bearing government bonds	inflation-linked interest-bearing government bonds	interest-bearing government bonds	inflation-linked interest-bearing government bonds (accepted margin)		
2025	Aug.	400.0	6.98	–	x	6,595.4	–	7.35	x	231.0	2.95
	Sep.	1,441.9	6.81	–	x	6,742.3	–	7.45	x	–	x
	Oct.	663.0	6.72	–	x	8,409.5	–	7.22	x	–	x
	Nov.	500.0	6.14	–	x	6,708.5	–	6.87	x	–	x
	Dec.	–	x	–	x	6,011.9	–	6.68	x	–	x
2026	Jan.	2,000.0	6.05	190.5	2.45	8,882.0	–	6.46	x	209.5	2.91
	Feb.	997.8	5.75	–	x	12,088.0	–	6.21	x	–	x
	Mar.	400.0	6.44	–	x	1,504.0	–	6.34	x	–	x
	Apr.	894.4	6.21	–	x	3,513.1	–	6.80	x	–	x
	May	3,274.8	6.05	–	x	5,424.8	–	6.78	x	780.7	3.64
	Jun.	1,134.6	6.11	–	x	10,469.7	–	6.58	x	–	x
	Jul.	1,370.6	6.08	–	x	8,264.0	–	6.52	x	–	x
	Aug.	1,811.2	6.08	103.8	3.23	6,248.0	–	6.66	x	419.8	3.97

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
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
2025		56,361.6	5.0985	5.0415	2.3	1.3	4.3417	4.4705	-8.4	-2.8
2025	Aug.	46,651.4	5.0722	5.0654	1.8	1.8	4.3443	4.3562	-8.2	-3.6
	Sep.	54,836.8	5.0811	5.0737	2.0	2.0	4.3247	4.3231	-8.9	-3.5
	Oct.	61,322.1	5.0851	5.0873	2.3	2.3	4.3947	4.3705	-7.9	-4.2
	Nov.	51,628.7	5.0906	5.0868	2.3	2.2	4.4036	4.4024	-7.3	-6.0
	Dec.	68,636.6	5.0985	5.0912	2.3	2.3	4.3417	4.3473	-8.4	-8.4
2026	Jan.	61,849.9	5.0961	5.0924	0.0	2.4	4.2742	4.3372	-0.2	-9.8
	Feb.	61,442.4	5.0953	5.0946	0.1	2.4	4.3179	4.3078	-0.9	-9.9
	Mar.	78,310.1	5.0988	5.0959	0.1	2.4	4.4463	4.4096	1.4	-4.2
	Apr.	51,339.8	5.1417	5.0978	0.1	2.4	4.3965	4.3616	0.3	-1.8
	May	49,228.4	5.2489	5.2313	2.8	3.2	4.5099	4.4801	3.1	-0.3
	Jun.	51,862.4	5.2438	5.2417	3.0	3.9	4.6010	4.5524	4.7	3.9
	Jul.	45,076.3	5.2473	5.2378	2.9	3.3	4.5595	4.5859	5.5	5.7
	Aug.	46,121.5	5.2586	5.2498	3.1	3.6	4.5335	4.5288	4.2	4.0

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, July 2026

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
1	3.2359	5.6790	5.2409	6.0966	2.8284	4.6023	6.2379	589.5791
2	3.2318	5.6992	5.2359	6.1206	2.8457	4.5875	6.2299	600.0478
3	3.2267	5.6990	5.2374	6.1117	2.8408	4.5761	6.2215	613.8270
6	3.2217	5.6879	5.2317	6.1118	2.8242	4.5842	6.2219	610.5409
7	3.2233	5.6771	5.2346	6.1309	2.8293	4.5815	6.2231	608.4601
8	3.2407	5.6801	5.2345	6.1237	2.8250	4.5880	6.2261	597.3024
9	3.2315	5.6762	5.2363	6.1448	2.8212	4.5824	6.2244	604.8260
10	3.2321	5.6768	5.2337	6.1421	2.8300	4.5791	6.2238	604.0057
13	3.2387	5.6583	5.2339	6.1312	2.8268	4.5801	6.2231	599.3508
14	3.2672	5.6669	5.2456	6.1572	2.8369	4.6014	6.2468	595.1564
15	3.2647	5.6615	5.2411	6.1458	2.8271	4.5892	6.2342	594.2945
16	3.2555	5.6630	5.2414	6.1754	2.8188	4.5713	6.2231	592.7065
17	3.2662	5.6741	5.2429	6.1598	2.8219	4.5832	6.2305	588.7371
20	3.2683	5.6745	5.2421	6.1748	2.8237	4.5863	6.2352	592.7275
21	3.2616	5.6619	5.2384	6.1574	2.8185	4.5850	6.2309	599.6219
22	3.2581	5.6521	5.2389	6.1407	2.8173	4.5931	6.2348	607.9948
23	3.2585	5.6312	5.2356	6.1350	2.8081	4.5872	6.2278	603.6628
24	3.2644	5.6297	5.2348	6.1215	2.8078	4.5974	6.2336	599.5279
27	3.2551	5.6344	5.2327	6.1208	2.8073	4.5909	6.2286	604.7416
28	3.2628	5.6151	5.2310	6.1178	2.8103	4.6050	6.2381	596.5952
29	3.2578	5.6047	5.2337	6.1088	2.8074	4.5926	6.2293	595.9415
30	3.2556	5.6187	5.2439	6.1207	2.8004	4.5732	6.2200	598.6583
31	3.2534	5.6420	5.2473	6.1332	2.8514	4.5595	6.2193	594.6297

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)
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
2025		7,233,405	1,566,402	16,724.8	523,106.0	24,438.9	90,620.4	2,108.7	1,794.0	3,551.6	55,048.2
2025	Aug.	657,897	130,163	2,018.8	436,388.4	20,557.0	71,222.4	1,760.5	1,500.8	3,012.2	45,918.5
	Sep.	666,219	121,911	1,296.8	448,577.7	21,337.1	75,491.5	1,831.6	1,563.4	3,120.3	47,730.1
	Oct.	803,053	149,322	2,013.1	474,327.3	22,516.8	80,316.2	1,935.3	1,693.9	3,281.2	50,509.8
	Nov.	732,612	141,450	1,702.6	490,108.4	22,842.9	90,254.4	1,984.0	1,694.8	3,328.4	51,429.6
	Dec.	641,265	139,871	1,344.0	523,106.0	24,438.9	90,620.4	2,108.7	1,794.0	3,551.6	55,048.2
2026	Jan.	881,475	211,074	2,290.7	575,367.2	27,190.5	103,391.2	2,355.7	1,994.8	3,941.8	61,188.1
	Feb.	947,212	210,704	2,769.2	565,488.4	28,112.3	102,750.9	2,435.6	2,051.9	4,074.2	63,171.1
	Mar.	1,080,173	189,360	2,748.1	550,830.7	27,789.5	97,581.0	2,392.0	2,053.8	4,023.8	62,642.8
	Apr.	419,684	155,860	1,647.9	566,815.2	28,263.9	98,133.5	2,431.6	2,102.7	4,093.2	63,795.0
	May	779,406	181,646	2,140.8	607,096.4	29,892.0	105,768.8	2,577.3	2,239.0	4,331.4	67,633.1
	Jun.	494,286	180,749	1,918.2	669,282.7	32,487.2	104,406.9	2,784.5	2,434.2	4,692.2	73,593.3
	Jul.	1,730,990	263,468	4,642.7	704,812.5	36,154.9	107,990.9	3,090.1	2,761.4	5,223.5	81,795.4
	Aug.	736,740	217,033	2,101.1	697,626.0	33,743.7	112,097.5	2,907.2	2,571.4	4,885.4	76,052.0

Source: Bucharest Stock Exchange.

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

15.1. Balance of payments

(EUR million)

Items	2024*			2025*		
	Credit	Debit	Balance	Credit	Debit	Balance
1. CURRENT ACCOUNT	143,270	172,094	-28,824	154,559	182,913	-28,354
A. Goods and services	125,878	147,163	-21,286	134,784	154,145	-19,361
a. Goods	86,235	119,238	-33,003	90,651	123,157	-32,505
- General merchandise on a balance of payments basis***	86,226	119,238	-33,012	90,480	123,157	-32,677
- Net exports of goods under merchanting	9	–	9	172	–	172
- Goods acquired under merchanting (negative credit)	-560	–	-560	-611	–	-611
- Goods sold under merchanting	569	–	569	782	–	782
b. Services	39,642	27,925	11,717	44,133	30,989	13,144
B. Primary income	9,169	17,420	-8,251	9,415	19,115	-9,700
a. Compensation of employees	3,911	429	3,481	4,349	437	3,912
b. Investment income	2,752	16,656	-13,904	2,721	18,200	-15,479
- Direct investment income	530	11,122	-10,592	641	11,721	-11,080
- Portfolio investment income	295	3,960	-3,665	404	4,878	-4,475
- Other investment income	530	1,574	-1,045	466	1,600	-1,134
- Reserve assets income	1,398	–	1,398	1,209	–	1,209
c. Other primary income	2,506	335	2,172	2,346	478	1,867
C. Secondary income	8,224	7,511	713	10,360	9,653	707
a. General government	1,854	3,007	-1,153	2,524	3,148	-624
b. Other sectors	6,370	4,504	1,866	7,836	6,505	1,331
2. CAPITAL ACCOUNT	5,601	389	5,212	9,546	414	9,132
A. Gross acquisitions/disposals of non-produced non-financial assets	774	389	385	610	413	196
B. Capital transfers	4,827	0	4,827	8,936	0	8,936
a. General government	4,743	–	4,743	8,891	–	8,891
b. Other sectors	84	0	84	45	0	44
	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net
3. FINANCIAL ACCOUNT	6,290	26,169	-19,879	13,380	31,122	-17,741
A. Direct investment	1,844	6,585	-4,741	2,192	8,576	-6,385
a. Equity and investment funds shares/units	734	4,600	-3,866	1,301	6,262	-4,961
- Equity other than reinvestment of earnings	667	1,515	-848	1,091	3,253	-2,162
- Reinvestment of earnings	67	3,085	-3,018	210	3,009	-2,799
b. Debt instruments	1,110	1,985	-875	890	2,314	-1,424
B. Portfolio investment	1,337	13,726	-12,389	2,052	14,969	-12,917
a. Equity and investment fund shares	1,364	-522	1,885	1,382	-278	1,660
- Equity securities	904	-529	1,433	372	-270	642
- Investment fund shares	460	7	453	1,010	-8	1,018
b. Debt securities	-26	14,248	-14,274	670	15,247	-14,577
- Short-term	510	61	448	-766	-111	-655
- Long-term	-536	14,186	-14,722	1,436	15,358	-13,922
C. Financial derivatives	63	x	63	93	x	93
D. Other investment	2,256	5,858	-3,602	4,323	7,577	-3,253
a. Other equity	0	–	0	1	-1	2
b. Currency and deposits	1,614	-432	2,046	29	485	-455
- Short-term	1,764	855	909	389	435	-46
- Long-term	-149	-1,287	1,137	-360	49	-409
c. Loans	-88	3,676	-3,763	757	6,677	-5,919
- Short-term	-213	-72	-141	311	-260	571
- Long-term	125	3,748	-3,623	447	6,937	-6,490
d. Insurance, pension and standardised guarantee schemes	170	37	133	163	59	104
e. Trade credits and advances	1,459	948	511	586	-222	808
- Short-term	590	752	-162	-152	99	-252
- Long-term	869	196	673	738	-322	1,060
f. Other accounts receivable/payable	-900	1,630	-2,530	2,787	580	2,207
- Short-term	-63	9	-72	19	9	10
- Long-term	-837	1,621	-2,458	2,768	571	2,197
g. SDRs	–	–	–	–	–	–
E. Reserve assets	790	–	790	4,720	–	4,720
4. Net errors and omissions	x	x	3,733	x	x	1,480

*) 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.

2025 (January-July)*			2026 (January-July)**			Items
Credit	Debit	Balance	Credit	Debit	Balance	
90,277	106,273	-15,996	93,843	110,133	-16,290	1. CURRENT ACCOUNT
78,249	89,375	-11,126	81,443	92,200	-10,757	A. Goods and services
53,116	72,073	-18,957	54,641	73,686	-19,044	a. Goods
53,014	72,073	-19,060	54,604	73,686	-19,081	- General merchandise on a balance of payments basis***
103	–	103	37	–	37	- Net exports of goods under merchanting
-352	–	-352	-389	–	-389	- Goods acquired under merchanting (negative credit)
454	–	454	426	–	426	- Goods sold under merchanting
25,133	17,302	7,831	26,802	18,515	8,287	b. Services
6,204	11,429	-5,225	5,829	11,437	-5,608	B. Primary income
2,570	261	2,309	2,380	299	2,081	a. Compensation of employees
1,576	10,927	-9,351	1,452	10,882	-9,430	b. Investment income
370	7,310	-6,940	240	6,747	-6,507	- Direct investment income
235	2,758	-2,524	275	3,111	-2,836	- Portfolio investment income
273	859	-585	232	1,024	-792	- Other investment income
698	–	698	705	–	705	- Reserve assets income
2,057	240	1,816	1,997	256	1,741	c. Other primary income
5,824	5,469	355	6,571	6,496	75	C. Secondary income
1,635	1,838	-202	1,126	2,211	-1,084	a. General government
4,189	3,632	557	5,444	4,285	1,159	b. Other sectors
4,670	175	4,495	5,904	239	5,666	2. CAPITAL ACCOUNT
345	175	170	215	239	-24	A. Gross acquisitions/disposals of non-produced non-financial assets
4,325	0	4,325	5,689	0	5,689	B. Capital transfers
4,305	–	4,305	5,670	–	5,670	a. General government
20	0	20	19	0	19	b. Other sectors
Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	
8,204	20,532	-12,328	325	7,385	-7,060	3. FINANCIAL ACCOUNT
1,261	5,294	-4,033	1,289	2,245	-956	A. Direct investment
756	3,182	-2,426	162	1,407	-1,245	a. Equity and investment funds shares/units
634	1,362	-728	142	687	-544	- Equity other than reinvestment of earnings
122	1,820	-1,698	20	720	-701	- Reinvestment of earnings
506	2,112	-1,607	1,127	838	289	b. Debt instruments
-10	12,099	-12,110	2,089	-568	2,657	B. Portfolio investment
852	-108	960	376	69	306	a. Equity and investment fund shares
308	-101	409	473	115	359	- Equity securities
544	-7	551	-98	-45	-52	- Investment fund shares
-862	12,208	-13,070	1,713	-637	2,350	b. Debt securities
-1,594	44	-1,638	960	-200	1,160	- Short-term
732	12,163	-11,431	753	-437	1,190	- Long-term
59	x	59	147	x	147	C. Financial derivatives
4,225	3,138	1,086	-932	5,708	-6,641	D. Other investment
–	-1	1	2	-1	3	a. Other equity
3,043	-521	3,564	-496	549	-1,045	b. Currency and deposits
3,272	-536	3,808	-418	582	-1,000	- Short-term
-230	15	-244	-78	-33	-45	- Long-term
917	3,305	-2,388	-68	3,321	-3,389	c. Loans
711	-133	843	34	307	-273	- Short-term
206	3,438	-3,232	-102	3,014	-3,117	- Long-term
145	38	107	241	24	217	d. Insurance, pension and standardised guarantee schemes
852	212	640	1,217	1,366	-149	e. Trade credits and advances
497	403	94	1,137	1,384	-247	- Short-term
355	-191	546	80	-18	99	- Long-term
-732	106	-838	-1,828	449	-2,278	f. Other accounts receivable/payable
4	15	-11	-3	871	-874	- Short-term
-736	90	-827	-1,826	-422	-1,404	- Long-term
–	–	–	–	–	–	g. SDRs
2,669	–	2,669	-2,267	–	-2,267	E. Reserve assets
x	x	-827	x	x	3,564	4. Net errors and omissions

15.2. International trade in services

(EUR million)

Items	2024*			2025*		
	Credit	Debit	Balance	Credit	Debit	Balance
TOTAL	39,642	27,925	11,717	44,133	30,989	13,144
1. Manufacturing services on physical inputs owned by others	2,940	134	2,806	2,842	133	2,709
2. Maintenance and repair services n.i.e.	571	478	93	606	444	162
3. Transport	9,351	4,506	4,845	11,153	4,921	6,231
3.1. Sea transport	639	727	-88	481	642	-161
3.2. Air transport	970	1,264	-294	1,318	1,418	-100
3.3. Road transport	6,714	1,833	4,880	8,265	2,195	6,070
3.4. Rail transport	339	257	81	271	186	85
3.5. Inland waterway transport	121	35	86	111	22	88
3.6. Pipeline transport	47	15	32	110	58	52
3.7. Electricity transmission	22	46	-23	22	43	-21
3.8. Other supporting and auxiliary transport services	345	213	132	399	227	171
3.9. Postal and courier services	154	116	38	176	130	46
4. Travel	5,279	8,927	-3,647	4,917	9,469	-4,552
5. Construction services	1,197	176	1,021	1,219	251	968
5.1. Construction abroad	1,163	141	1,022	1,143	195	948
5.2. Construction in Romania	35	35	0	76	56	20
6. Insurance and pension services	104	414	-311	152	492	-341
7. Financial services	450	580	-130	606	829	-223
8. Charges for the use of intellectual property n.i.e.	108	1,111	-1,003	171	1,270	-1,099
9. Telecommunications, computer, and information services	10,168	3,844	6,324	11,538	4,403	7,135
9.1. Telecommunication services	729	654	75	889	764	125
9.2. Computer services	8,146	2,638	5,508	9,012	3,079	5,933
9.3. Information services	1,293	552	741	1,637	560	1,077
10. Other business services	9,227	7,254	1,974	10,616	8,125	2,491
10.1. Research and development services	1,021	350	671	1,184	431	753
10.2. Professional and management consulting services	3,750	2,808	941	4,191	2,933	1,258
10.3. Technical, trade-related, and other business services	4,457	4,095	361	5,241	4,761	480
10.3.1. Architectural, engineering, scientific, and other technical services	1,729	1,106	623	2,136	1,272	864
10.3.2. Waste treatment and depollution, agricultural and mining services	106	39	67	139	49	91
10.3.3. Operating leasing services	58	290	-232	63	330	-267
10.3.4. Trade-related services	813	636	177	974	745	229
10.3.5. Other business services n.i.e.	1,751	2,024	-273	1,929	2,366	-437
11. Personal, cultural, and recreational services	187	321	-134	258	442	-184
11.1. Audiovisual and related services	71	20	51	120	29	90
11.2. Personal, cultural, and recreational services other than audiovisual and related services	116	300	-185	139	413	-274
12. Government goods and services n.i.e.	60	181	-121	56	210	-155

*) Semifinal data; **) Provisional data

15.3. Direct investment – directional principle

(EUR million)

Items	2024*	2025**
	Net	Net
TOTAL	4,741	7,547
1. Direct investment abroad	-861	-601
1.1. Deposit taking corporations except the Central Bank	-8	-16
1.1.1. Equity and investment fund shares/units, including reinvestment of earnings	-8	-16
1.1.2. Debt instruments	–	–
1.2. Other sectors	-853	-585
1.2.1. Equity and investment fund shares/units, including reinvestment of earnings	-726	-592
1.2.2. Debt instruments	-127	7
2. Direct investment in the reporting economy	5,602	8,148
2.1. Deposit taking corporations, except the Central Bank	518	1,195
2.1.1. Equity and investment fund shares/units, including reinvestment of earnings	513	1,194
2.1.2. Debt instruments	5	1
2.2. Other sectors	5,085	6,953
2.2.1. Equity and investment fund shares/units, including reinvestment of earnings	4,087	4,997
2.2.2. Debt instruments	998	1,957

*) Semifinal data; **) Provisional data

2025 (January-July)*			2026 (January-July)**			Items
Credit	Debit	Balance	Credit	Debit	Balance	
25,133	17,302	7,831	26,802	18,515	8,287	TOTAL
1,697	73	1,624	1,710	93	1,617	1. Manufacturing services on physical inputs owned by others
342	242	100	378	297	81	2. Maintenance and repair services n.i.e.
6,448	2,815	3,633	6,928	2,859	4,068	3. Transport
327	431	-105	212	407	-195	3.1. Sea transport
774	809	-35	646	754	-108	3.2. Air transport
4,706	1,209	3,496	5,384	1,260	4,123	3.3. Road transport
160	111	48	154	124	30	3.4. Rail transport
66	11	55	72	15	57	3.5. Inland waterway transport
71	18	53	54	29	24	3.6. Pipeline transport
10	26	-16	25	34	-9	3.7. Electricity transmission
234	127	107	261	141	120	3.8. Other supporting and auxiliary transport services
101	73	28	120	95	25	3.9. Postal and courier services
2,616	5,193	-2,577	2,937	5,511	-2,574	4. Travel
730	156	574	699	120	579	5. Construction services
696	119	577	654	95	559	5.1. Construction abroad
34	37	-3	45	25	21	5.2. Construction in Romania
83	273	-190	77	291	-214	6. Insurance and pension services
331	447	-116	398	524	-126	7. Financial services
87	708	-621	128	651	-522	8. Charges for the use of intellectual property n.i.e.
6,492	2,473	4,019	7,175	2,713	4,462	9. Telecommunications, computer, and information services
509	428	81	445	384	60	9.1. Telecommunication services
5,068	1,729	3,338	5,741	2,008	3,732	9.2. Computer services
916	315	601	990	321	670	9.3. Information services
6,119	4,521	1,598	6,218	5,071	1,147	10. Other business services
678	221	457	686	216	470	10.1. Research and development services
2,342	1,776	566	2,450	1,683	767	10.2. Professional and management consulting services
3,100	2,524	576	3,082	3,172	-90	10.3. Technical, trade-related, and other business services
1,333	750	583	1,082	638	444	10.3.1. Architectural, engineering, scientific, and other technical services
78	23	55	105	35	69	10.3.2. Waste treatment and depollution, agricultural and mining services
34	184	-150	45	241	-196	10.3.3. Operating leasing services
539	416	123	568	452	117	10.3.4. Trade-related services
1,116	1,152	-36	1,282	1,807	-525	10.3.5. Other business services n.i.e.
150	264	-114	130	275	-145	11. Personal, cultural, and recreational services
71	20	51	55	12	43	11.1. Audiovisual and related services
80	245	-165	75	263	-188	11.2. Personal, cultural, and recreational services other than audiovisual and related services
36	136	-100	23	110	-87	12. Government goods and services n.i.e.

2025 (January-July)**	2026 (January-July)**	Items
Net	Net	
4,592	956	TOTAL
-323	-171	1. Direct investment abroad
-9	-9	1.1. Deposit taking corporations except the Central Bank
-9	-9	1.1.1. Equity and investment fund shares/units, including reinvestment of earnings
–	–	1.1.2. Debt instruments
-313	-162	1.2. Other sectors
-310	-153	1.2.1. Equity and investment fund shares/units, including reinvestment of earnings
-3	-9	1.2.2. Debt instruments
4,915	1,127	2. Direct investment in the reporting economy
431	254	2.1. Deposit taking corporations, except the Central Bank
431	261	2.1.1. Equity and investment fund shares/units, including reinvestment of earnings
1	-6	2.1.2. Debt instruments
4,483	873	2.2. Other sectors
2,777	1,146	2.2.1. Equity and investment fund shares/units, including reinvestment of earnings
1,706	-273	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
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		136,680.7	90,576.8	14,971.5	4,522.7	3,176.8	99.5	6,635.1	321.2	9.4	3.9	5.5
2024		156,357.9	106,058.7	16,808.6	5,622.1	3,756.2	132.1	6,669.8	398.7	4.2	–	4.2
2025		181,505.1	125,749.0	18,434.3	5,874.7	4,475.3	130.0	7,366.4	394.6	90.4	87.5	2.9
2025	Jul.	171,098.5	119,654.2	18,209.9	5,879.1	4,243.7	131.0	7,367.9	377.9	82.1	78.6	3.5
	Aug.	172,852.3	120,607.6	18,232.6	5,902.5	4,256.1	138.0	7,319.8	394.7	82.1	78.6	3.5
	Sep.	174,698.2	121,281.8	18,212.9	5,842.4	4,232.1	135.2	7,388.6	410.7	84.0	80.5	3.5
	Oct.	177,616.9	124,648.2	18,177.9	5,855.5	4,219.8	134.5	7,397.3	371.9	85.2	81.7	3.5
	Nov.	178,598.8	124,492.7	18,408.0	5,842.9	4,499.5	134.9	7,357.7	376.5	91.2	88.3	2.9
	Dec.	181,505.1	125,749.0	18,434.3	5,874.7	4,475.3	130.0	7,366.4	394.6	90.4	87.5	2.9
2026	Jan.	181,719.0	125,740.9	18,606.9	5,886.3	4,651.7	133.5	7,374.0	367.8	83.6	80.8	2.9
	Feb.	182,518.9	126,192.9	18,476.0	5,913.2	4,467.4	132.6	7,354.9	398.2	84.5	81.6	2.9
	Mar.	183,623.2	127,105.5	18,861.7	5,917.2	4,865.7	127.4	7,363.6	390.4	86.8	83.9	2.9
	Apr.	182,773.6	126,600.2	19,121.6	5,938.8	5,122.3	133.5	7,372.1	360.7	85.3	82.4	2.9
	May	183,922.2	127,763.7	19,143.5	5,929.8	5,096.0	162.5	7,380.7	379.0	85.0	82.8	2.2
	Jun.	184,665.5	128,476.7	19,260.7	5,974.3	5,174.3	153.3	7,389.3	373.5	86.7	84.5	2.2
	Jul.	182,209.4	126,500.0	19,441.4	5,988.1	5,206.1	301.2	7,368.7	370.7	82.9	80.7	2.2

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)	
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	14,665.5	70.5	31.6	–	10.2	8.2	13.2	–	38.9
2024		73,207.9	7.1	16,030.9	40.6	14.7	–	8.2	6.5	–	–	25.9
2025		87,617.2	4.1	19,603.0	30.0	13.1	–	3.7	4.9	4.5	–	17.0
2025	Jul.	84,124.6	5.7	17,231.9	33.7	14.6	–	4.4	5.7	4.5	–	19.1
	Aug.	83,714.4	5.7	18,572.7	34.4	14.5	–	4.3	5.7	4.5	–	19.9
	Sep.	84,380.0	5.0	18,599.8	30.9	14.4	–	4.2	5.7	4.5	–	16.5
	Oct.	87,609.1	4.8	18,771.2	31.0	14.4	–	4.2	5.7	4.5	–	16.6
	Nov.	87,471.8	4.8	18,516.9	31.1	14.4	–	4.2	5.7	4.5	–	16.8
	Dec.	87,617.2	4.1	19,603.0	30.0	13.1	–	3.7	4.9	4.5	–	17.0
2026	Jan.	88,498.0	4.1	18,548.2	30.1	8.6	–	3.7	4.9	–	–	21.5
	Feb.	88,716.6	4.1	18,911.8	59.9	8.5	–	3.6	4.9	–	–	51.5
	Mar.	87,667.1	3.4	20,486.5	49.5	8.3	–	3.4	4.9	–	–	41.1
	Apr.	87,183.9	3.4	20,206.0	27.4	8.3	–	3.4	4.9	–	–	19.0
	May	87,670.9	3.3	20,861.0	27.5	8.3	–	3.4	4.9	–	–	19.1
	Jun.	88,156.0	2.7	20,970.6	48.5	7.0	–	2.9	4.1	–	–	41.5
	Jul.	85,997.9	2.7	20,975.2	48.8	7.0	–	2.9	4.1	–	–	41.7

Period		Long-term external debt*									
		III. Private non-guaranteed debt								IV. LT deposits of non-residents	V. SDR allocations from the IMF
		Total	Multilateral institutions					Portfolio investment	Other private creditors		
			Total, *of which:*	EBRD	EIB	Black Sea Bank	IFC				
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		46,445.0	2,592.4	725.6	1,138.4	104.6	623.8	6,364.4	37,488.2	403.0	3,410.6
2025		52,076.6	3,109.3	906.1	1,322.0	99.6	781.6	8,431.8	40,535.4	477.7	3,171.8
2025	Jul.	47,631.6	2,892.8	861.1	1,244.1	114.4	673.3	6,977.1	37,761.7	555.1	3,224.0
	Aug.	48,444.1	2,996.0	860.1	1,265.7	113.4	756.8	7,003.6	38,444.5	575.7	3,190.5
	Sep.	49,681.9	3,066.8	885.1	1,282.1	112.4	787.2	7,101.6	39,513.5	527.6	3,175.9
	Oct.	49,219.9	3,013.6	839.6	1,265.2	113.9	795.0	7,283.2	38,923.1	522.9	3,194.9
	Nov.	50,342.4	3,030.9	832.4	1,291.9	110.8	795.9	8,282.3	39,029.2	535.3	3,197.4
	Dec.	52,076.6	3,109.3	906.1	1,322.0	99.6	781.6	8,431.8	40,535.4	477.7	3,171.8
2026	Jan.	52,312.9	3,094.4	921.7	1,281.9	109.5	781.3	9,379.4	39,839.0	485.0	3,150.1
	Feb.	52,594.5	3,114.4	913.5	1,309.2	110.0	781.6	9,331.9	40,148.2	501.8	3,169.8
	Mar.	52,725.7	3,117.0	931.2	1,300.4	123.6	761.8	8,892.9	40,715.8	522.9	3,219.8
	Apr.	52,465.0	3,046.9	895.9	1,280.0	110.5	760.6	9,147.9	40,270.2	493.9	3,187.1
	May	52,442.1	3,082.1	926.1	1,271.1	122.8	762.2	8,507.0	40,853.0	489.5	3,199.5
	Jun.	52,455.3	3,087.5	908.5	1,304.3	117.8	756.8	8,426.4	40,941.4	447.6	3,237.4
	Jul.	51,972.4	3,048.2	881.4	1,296.3	114.5	756.0	8,399.0	40,525.2	463.2	3,225.0

*) 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	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
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		**182,909.6**	135,600.1	91,486.3	858.7	390.7	344.6	2.1	121.3	–	90,627.6	–	60,920.6	15,115.2	15.6	14,576.2
2024		**203,510.0**	154,011.3	106,977.2	889.9	183.4	414.8	–	291.7	–	106,087.3	–	73,207.9	17,624.8	185.4	15,069.2
2025		**230,628.2**	177,578.2	126,814.1	1,041.6	528.2	298.2	–	215.3	–	125,772.4	–	87,617.2	22,284.8	9.6	15,860.9
2025	Jul.	**220,156.5**	169,253.0	120,786.6	1,106.5	276.2	451.1	–	379.3	–	119,680.1	–	84,124.6	19,662.8	14.5	15,878.2
	Aug.	**222,317.3**	170,627.3	121,949.0	1,314.6	523.0	400.2	–	391.5	–	120,634.3	–	83,714.4	21,753.4	14.5	15,152.0
	Sep.	**221,617.2**	170,470.5	122,547.4	1,242.1	501.2	460.3	–	280.6	–	121,305.3	–	84,380.0	21,654.5	6.2	15,264.6
	Oct.	**225,587.5**	174,332.4	125,834.0	1,162.3	552.1	408.4	–	201.7	–	124,671.8	–	87,609.1	21,904.5	6.2	15,152.0
	Nov.	**227,511.9**	175,963.8	125,687.8	1,171.5	603.9	374.9	–	192.7	–	124,516.3	–	87,471.8	22,253.6	–	14,790.9
	Dec.	**230,628.2**	177,578.2	126,814.1	1,041.6	528.2	298.2	–	215.3	–	125,772.4	–	87,617.2	22,284.8	9.6	15,860.9
2026	Jan.	**229,332.8**	178,256.5	126,481.8	717.3	191.3	353.0	–	172.9	–	125,764.5	–	88,498.0	22,460.2	15.4	14,790.9
	Feb.	**229,963.4**	178,451.8	126,630.1	383.6	81.3	216.8	–	85.4	–	126,246.5	–	88,716.6	22,723.5	15.4	14,790.9
	Mar.	**229,645.0**	180,173.4	127,608.9	460.2	151.3	127.4	–	181.6	–	127,148.7	–	87,667.1	24,042.0	8.4	15,431.2
	Apr.	**229,550.2**	180,061.0	126,929.5	308.1	110.6	100.0	–	97.5	–	126,621.4	–	87,183.9	24,639.2	7.3	14,790.9
	May	**230,913.5**	181,239.9	128,212.2	427.2	205.6	127.9	–	93.7	–	127,785.0	–	87,671.0	24,676.0	6.9	15,431.1
	Jun.	**236,424.0**	182,576.5	129,189.7	669.8	248.4	97.7	–	323.6	–	128,519.9	–	88,156.0	24,929.3	3.5	15,431.1
	Jul.	**234,878.6**	181,207.0	127,451.1	907.8	468.0	98.0	–	341.7	–	126,543.4	–	85,997.9	25,111.9	2.4	15,431.2

Period		Gross external debt (continued)														
		External debt (continued)														
		Central Bank														
		Total	Short term						Long term							
			Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	Total	SDR (allocations)	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities
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	–	–	–	–	–
2025		3,173.7	2.0	2.0	–	–	–	–	3,171.8	3,171.8	–	–	–	–	–
2025	Jul.	3,225.2	1.2	1.2	–	–	–	–	3,224.0	3,224.0	–	–	–	–	–
	Aug.	3,191.0	0.6	0.6	–	–	–	–	3,190.5	3,190.5	–	–	–	–	–
	Sep.	3,176.2	0.2	0.2	–	–	–	–	3,175.9	3,175.9	–	–	–	–	–
	Oct.	3,198.8	3.9	3.9	–	–	–	–	3,194.9	3,194.9	–	–	–	–	–
	Nov.	3,270.2	72.8	72.8	–	–	–	–	3,197.4	3,197.4	–	–	–	–	–
	Dec.	3,173.7	2.0	2.0	–	–	–	–	3,171.8	3,171.8	–	–	–	–	–
2026	Jan.	3,150.6	0.5	0.5	–	–	–	–	3,150.1	3,150.1	–	–	–	–	–
	Feb.	3,171.1	1.3	1.3	–	–	–	–	3,169.8	3,169.8	–	–	–	–	–
	Mar.	3,220.4	0.6	0.6	–	–	–	–	3,219.8	3,219.8	–	–	–	–	–
	Apr.	3,188.4	1.3	1.3	–	–	–	–	3,187.1	3,187.1	–	–	–	–	–
	May	3,200.1	0.7	0.7	–	–	–	–	3,199.5	3,199.5	–	–	–	–	–
	Jun.	3,247.6	10.2	10.2	–	–	–	–	3,237.4	3,237.4	–	–	–	–	–
	Jul.	3,225.9	0.9	0.9	–	–	–	–	3,225.0	3,225.0	–	–	–	–	–

Period		Gross externl 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
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		12,902.1	4,277.5	4,191.6	–	–	–	85.9	8,624.6	3,090.3	5,534.3	–	–	–
2025		14,966.2	5,379.0	5,301.6	–	–	–	77.4	9,587.2	3,130.6	6,456.6	–	–	–
2025	Jul.	13,416.1	4,688.4	4,604.1	–	–	–	84.4	8,727.7	3,097.8	5,629.9	–	–	–
	Aug.	13,635.1	4,867.8	4,756.1	–	–	–	111.7	8,767.3	3,113.6	5,653.7	–	–	–
	Sep.	13,343.0	4,503.6	4,423.6	–	–	–	80.0	8,839.4	3,092.1	5,747.3	–	–	–
	Oct.	13,614.6	4,655.7	4,582.6	–	–	–	73.1	8,958.9	3,071.1	5,887.8	–	–	–
	Nov.	14,309.2	4,748.8	4,629.8	–	–	–	119.0	9,560.4	3,073.2	6,487.2	–	–	–
	Dec.	14,966.2	5,379.0	5,301.6	–	–	–	77.4	9,587.2	3,130.6	6,456.6	–	–	–
2026	Jan.	15,422.5	5,293.3	5,199.9	–	–	–	93.4	10,129.2	3,135.3	6,993.9	–	–	–
	Feb.	15,197.2	5,083.1	5,008.7	–	–	–	74.4	10,114.1	3,149.6	6,964.5	–	–	–
	Mar.	15,326.9	5,221.3	5,141.0	–	–	–	80.4	10,105.6	3,167.4	6,938.2	–	–	–
	Apr.	15,862.4	5,555.1	5,473.9	–	–	–	81.2	10,307.3	3,119.2	7,188.1	–	–	–
	May	15,053.2	5,401.8	5,284.8	–	–	–	117.0	9,651.4	3,108.3	6,543.2	–	–	–
	Jun.	15,172.8	5,636.3	5,532.3	–	–	–	103.9	9,536.5	3,077.6	6,458.9	–	–	–
	Jul.	15,525.0	5,991.9	5,884.9	–	–	–	107.0	9,533.1	3,091.5	6,441.6	–	–	–

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				
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		29,599.4	14,444.3	–	–	1,274.0	13,085.8	84.5	15,155.1	–	830.1	13,713.1	368.9	243.0	**49,498.7**	35,125.6	321.0	14,052.0
2025		32,624.2	14,755.0	–	–	942.8	13,738.6	73.5	17,869.2	–	1,975.2	15,274.4	285.1	334.6	**53,050.0**	34,295.9	372.6	18,381.6
2025	Jul.	31,825.2	15,646.9	–	–	1,262.3	14,286.2	98.5	16,178.3	–	1,347.2	14,140.9	412.5	277.6	**50,903.5**	35,795.5	107.3	15,000.7
	Aug.	31,852.2	15,474.6	–	–	1,245.2	14,129.9	99.5	16,377.6	–	1,349.9	14,339.9	409.3	278.5	**51,690.0**	35,566.8	319.7	15,803.5
	Sep.	31,403.9	14,853.7	–	–	1,176.4	13,596.5	80.8	16,550.3	–	1,354.3	14,485.4	406.8	303.7	**51,146.6**	35,653.2	347.0	15,146.4
	Oct.	31,684.9	15,078.9	–	–	1,186.0	13,805.6	87.3	16,606.1	–	1,395.4	14,505.8	400.8	304.1	**51,255.2**	35,693.0	319.6	15,242.6
	Nov.	32,696.5	15,347.2	–	–	1,169.7	14,088.8	88.7	17,349.3	–	1,795.1	14,850.9	398.9	304.4	**51,548.1**	35,906.6	319.5	15,322.1
	Dec.	32,624.2	14,755.0	–	–	942.8	13,738.6	73.5	17,869.2	–	1,975.2	15,274.4	285.1	334.6	**53,050.0**	34,295.9	372.6	18,381.6
2026	Jan.	33,201.6	14,855.8	–	–	1,232.3	13,520.9	102.6	18,345.8	–	2,385.5	15,263.2	391.9	305.2	**51,076.3**	35,290.9	319.3	15,466.1
	Feb.	33,453.3	15,039.5	–	–	1,224.4	13,740.9	74.1	18,413.8	–	2,367.4	15,426.3	284.4	335.8	**51,511.6**	35,699.6	319.4	15,492.6
	Mar.	34,017.1	16,050.4	–	–	1,140.8	14,411.9	497.7	17,966.8	–	1,954.7	15,384.9	273.3	353.9	**49,471.6**	34,808.2	372.9	14,290.6
	Apr.	34,080.8	15,960.1	–	–	1,108.3	14,347.3	504.4	18,120.7	–	1,959.8	15,527.1	283.1	350.6	**49,489.2**	34,812.6	319.1	14,357.4
	May	34,774.3	16,565.2	–	–	1,033.2	14,630.7	901.2	18,209.1	–	1,963.8	15,625.6	276.6	343.1	**49,673.6**	34,971.5	318.8	14,383.3
	Jun.	34,966.4	16,782.5	–	–	1,242.8	14,646.6	893.1	18,183.9	–	1,967.5	15,529.8	286.6	399.9	**53,847.5**	37,616.4	372.0	15,859.0
	Jul.	35,005.0	16,984.4	–	–	1,267.0	14,808.5	908.9	18,020.7	–	1,957.4	15,378.0	284.5	400.8	**53,671.5**	37,599.2	318.7	15,753.6

15.6. International investment position

(EUR million; end of period)

Items	2022	2023	2024	2025	2026 Q2
NET POSITION	-119,327	-133,106	-146,006	-165,380	-171,980
Assets	113,981	137,586	151,081	166,310	168,412
Liabilities	233,307	270,691	297,088	331,689	340,392
ASSETS, of which:	113,981	137,586	151,081	166,310	168,412
A. Direct investment	17,754	20,442	23,104	26,086	26,686
- equity and investment fund shares*	4,785	5,453	6,574	8,306	8,231
- debt instruments	12,969	14,988	16,530	17,780	18,455
B. Portfolio investment	8,359	10,615	12,505	15,523	18,204
- equity and investment fund shares	2,886	3,363	5,098	7,440	9,005
- debt instruments	5,473	7,252	7,408	8,082	9,199
C. Financial derivatives	284	219	254	190	366
D. Other investment	35,279	40,327	44,727	47,494	47,898
- other equity	1,038	1,010	1,056	968	991
- currency and deposits	12,384	13,849	16,057	15,587	16,282
- short-term	11,081	12,714	15,066	14,958	15,700
- long-term	1,303	1,135	991	629	581
- loans	2,846	2,744	2,775	3,294	3,166
- short-term	272	368	164	464	289
- long-term	2,573	2,376	2,611	2,830	2,877
- insurance, pension and standardised guarantee schemes	1,051	706	868	997	1,143
- trade credit and advances	12,431	12,638	14,254	14,428	15,895
- short-term	8,814	8,628	9,190	9,202	10,492
- long-term	3,617	4,010	5,064	5,226	5,403
- other accounts receivable/payable	5,530	9,380	9,717	12,219	10,421
- short-term	212	170	84	95	121
- long-term	5,317	9,210	9,634	12,124	10,299
E. Reserve assets (NBR)	52,305	65,983	70,491	77,017	75,259
- monetary gold	5,669	6,213	8,356	12,217	11,766
- foreign exchange reserve	46,636	59,770	62,135	64,800	63,493
LIABILITIES, of which:	233,307	270,691	297,088	331,689	340,392
A. Direct investment	120,348	132,078	140,345	151,230	154,248
- equity and investment fund shares*	76,581	84,768	90,846	98,180	100,400
- debt instruments	43,766	47,309	49,499	53,050	53,848
B. Portfolio investment	48,074	68,866	82,308	99,004	100,032
- equity and investment fund shares	2,454	2,564	2,321	2,657	3,352
- debt instruments	45,620	66,303	79,987	96,347	96,680
C. Financial derivatives	504	450	397	204	209
D. Other investment	64,382	69,298	74,037	81,251	85,903
- other equity	–	–	13	20	6
- currency and deposits	9,350	8,995	8,587	8,962	8,869
- short-term	4,812	4,620	5,497	5,832	5,791
- long-term	4,539	4,375	3,090	3,131	3,078
- loans	26,978	28,779	32,612	38,502	41,702
- short-term	1,845	1,341	1,274	943	1,243
- long-term	25,133	27,438	31,338	37,559	40,459
- insurance, pension and standardised guarantee schemes	168	206	241	328	391
- trade credit and advances	14,303	13,257	13,932	14,249	15,260
- short-term	13,969	12,887	13,377	13,954	14,970
- long-term	334	370	554	295	290
- other accounts receivable/payable	10,179	14,755	15,241	16,018	16,437
- short-term	195	153	135	118	962
- long-term	9,984	14,602	15,106	15,900	15,474
- SDR allocation - IMF	3,403	3,305	3,411	3,172	3,237

*) 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
2025	Jul.	189,154.2	271,030.4	-81,876.3	92,203.9	89,144.3	+3,059.6	88,234.9	94,063.6	-5,828.7
	Aug.	213,797.9	302,607.8	-88,809.9	104,898.7	102,730.4	+2,168.2	100,494.6	107,165.3	-6,670.7
	Sep.	235,740.1	338,646.1	-102,906.0	115,761.7	114,959.2	+802.5	112,809.8	120,439.2	-7,629.4
	Oct.	274,857.3	386,021.6	-111,164.3	130,847.1	131,032.6	-185.5	129,359.0	133,671.8	-4,312.8
	Nov.	308,199.6	433,318.0	-125,118.3	142,439.1	144,926.7	-2,487.5	143,263.0	146,876.7	-3,613.6
	Dec.	349,950.1	499,435.1	-149,485.0	161,459.7	168,852.3	-7,392.6	158,242.7	158,077.8	+164.9
2026	Jan.	35,696.3	29,830.0	+5,866.3	10,741.8	8,338.1	+2,403.7	13,855.7	15,271.4	-1,415.8
	Feb.	57,636.6	68,509.4	-10,872.8	22,948.9	19,585.2	+3,363.7	26,411.3	28,487.8	-2,076.5
	Mar.	79,890.7	104,355.8	-24,465.1	41,748.1	32,371.5	+9,376.6	39,922.8	41,689.5	-1,766.6
	Apr.	116,570.2	145,159.6	-28,589.4	53,761.0	45,206.6	+8,554.5	53,663.0	54,871.0	-1,208.1
	May	142,008.3	186,133.5	-44,125.1	69,376.7	61,051.9	+8,324.8	66,531.1	68,057.8	-1,526.7
	Jun.	177,887.7	225,045.6	-47,157.9	83,793.6	76,564.9	+7,228.7	78,436.0	81,253.4	-2,817.4
	Jul.	219,934.0	271,978.8	-52,044.8	98,633.7	92,171.0	+6,462.7	91,158.4	94,476.8	-3,318.4

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
2025	Jul.	1,692.0	1,445.7	+246.4	47,053.3	45,812.6	+1,240.7	35,430.8	32,931.1	+2,499.7
	Aug.	1,941.3	1,630.0	+311.2	54,148.9	54,872.9	-724.0	40,271.5	37,460.8	+2,810.7
	Sep.	2,166.4	1,779.3	+387.0	60,142.7	61,482.0	-1,339.3	45,587.8	42,362.6	+3,225.2
	Oct.	2,408.9	1,917.3	+491.6	66,398.9	69,077.5	-2,678.6	51,397.5	48,162.4	+3,235.0
	Nov.	2,665.3	2,110.7	+554.5	73,890.9	75,092.8	-1,201.9	58,144.1	54,223.0	+3,921.2
	Dec.	2,921.5	2,280.5	+641.0	84,378.1	84,397.2	-19.2	66,154.8	62,932.0	+3,222.8
2026	Jan.	407.7	114.1	+293.6	6,536.5	6,968.4	-431.9	4,212.8	3,162.9	+1,049.9
	Feb.	784.9	238.5	+546.3	14,360.2	14,116.8	+243.4	8,553.6	7,366.6	+1,187.0
	Mar.	1,177.1	389.5	+787.5	20,944.3	21,450.5	-506.2	13,449.0	12,106.0	+1,343.0
	Apr.	1,406.7	578.4	+828.3	28,527.0	28,451.0	+76.0	18,404.6	16,881.0	+1,523.6
	May	1,623.6	731.5	+892.0	38,208.8	35,337.9	+2,871.0	24,528.0	22,120.9	+2,407.1
	Jun.	1,852.6	901.3	+951.3	44,463.3	42,198.3	+2,265.0	30,966.6	28,248.1	+2,718.5
	Jul.	2,081.7	1,096.7	+985.0	51,067.8	50,507.3	+560.5	37,119.9	34,141.7	+2,978.2

Period		General Government Budget**		
		revenues	expenditures	balance
2025	Jul.	370,771.8	447,209.7	-76,438.0
	Aug.	420,108.1	506,466.6	-86,358.6
	Sep.	466,952.0	569,425.8	-102,473.8
	Oct.	531,550.8	640,419.7	-108,868.9
	Nov.	591,909.1	713,683.3	-121,774.2
	Dec.	662,698.2	808,731.4	-146,033.2
2026	Jan.	55,117.9	54,272.7	+845.1
	Feb.	103,727.2	117,959.8	-14,232.6
	Mar.	158,759.4	179,854.0	-21,094.6
	Apr.	223,831.8	247,785.1	-23,953.2
	May	279,488.2	315,429.1	-35,940.9
	Jun.	342,517.7	383,547.4	-41,029.8
	Jul.	412,307.3	460,391.1	-48,083.8

*) 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 (2025 = 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, as subsequently amended and supplemented.

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, in which the relations within and between these institutional sectors were considered on a net basis. Other monetary financial institutions include credit institutions, within the meaning of Article 2 letter c) of NBR Regulation No. 4/2021, as amended and supplemented by NBR Regulation No. 3/2025, as well as money market funds and electronic money institutions.

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, as subsequently amended and supplemented.

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 2 of Regulation (EU) No 2024/1988 of the European Central Bank of 27 June 2024 concerning statistics on investment funds and repealing Decision (EU) 2015/32 (ECB/2014/62) (ECB/2024/17) (recast), 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 subsequently amended and supplemented by NBR Regulation No. 3/2025, 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.

Data series for the period from December 2008 to December 2014 were reported according to 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).

Data series for the period from January 2015 to November 2025 on the assets and liabilities of non-MMF investment funds were reported in accordance with the provisions 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.

Aggregate data on the assets and liabilities of non-MMF investment funds are stocks at the end of the reference period (calendar month). 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 "Statistic al 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, as subsequently amended and supplemented, 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. New businesses are total financial contracts that specify for the first time the interest rates on loans or deposits, as well as all renegotiations of existing credit or deposit agreements. Renegotiations imply the active engagement of a household or non-financial corporation in the adjustment of terms and conditions of existing credit or deposit agreements, including the interest rate.

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. On 28 June 2021, it was replaced by Commission Regulation (EU) 2021/451 of 17 December 2020 for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and repealing Regulation (EU) No 680/2014. Moreover, starting 1 January 2025, it was replaced by Commission Regulation (EU) 2024/3117 of 29 November 2024 for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and repealing Commission Regulation (EU) 2021/451.

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) 2024/3117, 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 and, as of 1 January 2025, by Regulation (EU) 2024/3117.

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 NBFI + EMI + PI

11.7. Loans granted by NBFI + EMI + PI

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 accountholders 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 subdevised 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.

