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January 2025

NOTES

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

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

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

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National Bank of Romania,
Str. Lipscani nr. 25, cod 030031, București
Phone: 40 21 312 43 75; fax: 40 21 314 97 52

www.bnr.ro

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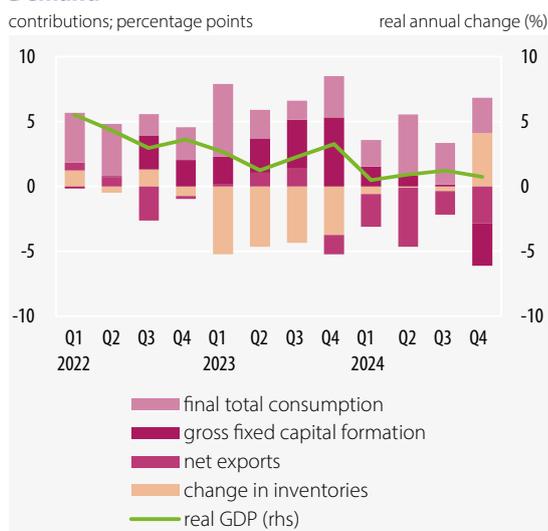
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Summary of the main economic developments and monetary policy in January 2025

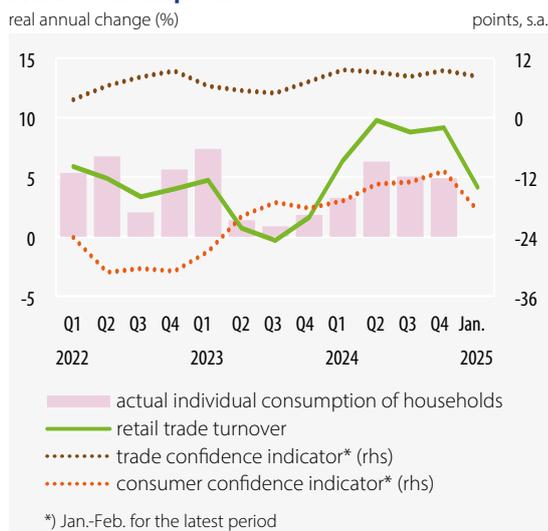
Real economy

Demand



Source: NIS

Private consumption



Source: NIS, EC-DG ECFIN

In 2024 Q4, the real GDP dynamics were 0.7 percent (annual change¹), continuing the series of modest quarterly changes that led to an economic growth of merely 0.9 percent in 2024 overall, i.e. significantly below the 2.4 percent value recorded in 2023. On the supply side, the positive pace in the final quarter of the year was again attributed to net taxes on products (+7.9 percent), whereas the GVA stagnated in annual terms. On the demand side, the investment position worsened, while the further robust trend in private consumption gave a renewed impetus to imports, which resulted in a stronger contractionary impact of net exports, given that exports continued to decrease.

Household consumption remained on an uptrend (+4.9 percent in annual terms), being supported by increases in household real income and consumer loans. At the same time, households' confidence indicator stood at -10.8 points in Q4 (a 14-quarter high), the monthly profile seeing however a strong reversal in December 2024, once with the escalating socio-political tensions and the adoption of several fiscal consolidation measures. Against this background, trade expanded further (by approximately 8.4 percent, annual change), with swift growth rates being recorded by purchases of wearing apparel, footwear, pharmaceuticals and cosmetics, furnishings, as well as by automotive sales. Moreover, the volume of receipts from market services to households saw a rebound (+0.8 percent), bolstered by accommodation and food service activities, due to the larger number of tourists recorded in October-December 2024.

¹ In this section, the analysis of annual GDP dynamics relies on the volume series expressed in the prices of the corresponding quarter of the previous year.

Investment

real annual change (%)



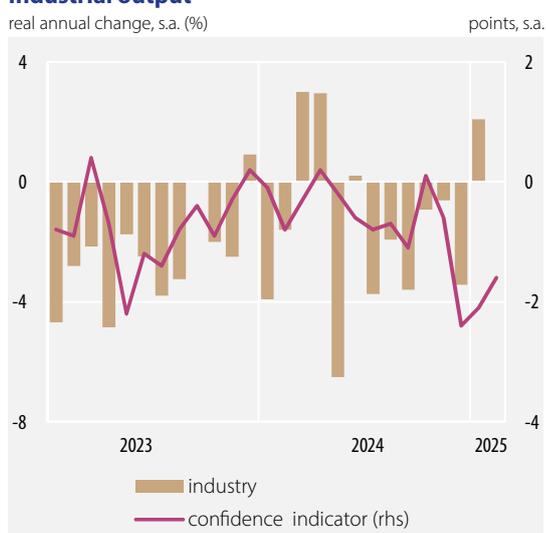
*) including the transport equipment bought by companies and public institutions (according to ESA 2010)

Source: NIS, Eurostat

After the successive losses of momentum since the beginning of the year, investment witnessed a 12 percent contraction in Q4, which was visible for both major components – construction and purchases of machinery and equipment. The weak performance of gross fixed capital formation owed to the modest economic developments over the last year, which eroded the own funds of the corporate sector (the main financing channel of investment). Moreover, the global investment environment further surrounded by uncertainty added to the limiting characteristics on the domestic front (the unpredictable and restrictive fiscal framework, the extension of the electoral calendar until 2025 Q2). Thus, in 2024 as a whole, net FDI inflows in the form of equity, including reinvestment of earnings, to the Romanian economy dropped by about 37 percent. In addition, the absorption of non-repayable EU funds slowed down, due to the end of the collection period under the 2014-2020 MFF and the low administrative capacity to raise and manage the resources under the existing financial instruments.

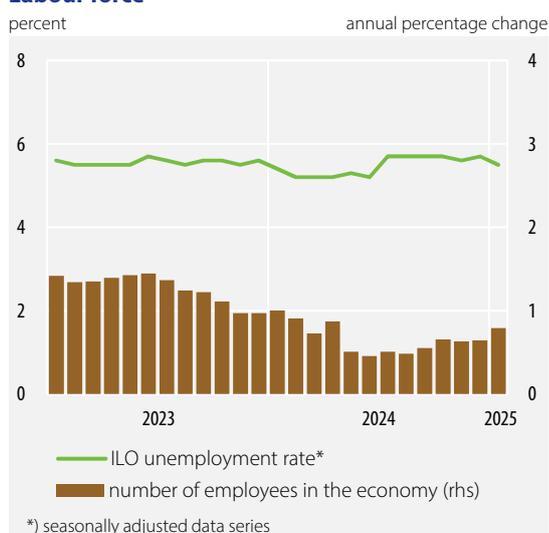
Net external demand had a stronger negative impact on the annual dynamics of real GDP (-2.8 percentage points in Q4). Exports of goods saw a modest recovery (+0.9 percent, annual change), but import growth picked up momentum to 6.3 percent. Exports were strongly impacted by weather conditions, the 2024 drought causing a further severe contraction in agri-food commodities (by approximately 40 percent, volume change), which thus remained the group making the largest contribution to the worsening trade balance. Exports of industrial goods posted a favourable evolution (3.3 percent increase in turnover volume), on account of significant contributions from the automotive sector (motor parts included), petroleum products and natural gas. By contrast, the sluggish external demand further weighed on exports of both final goods (particularly consumer goods) and intermediate goods manufactured by industries integrated in global value chains (such as some electrical equipment and electronic components). An additional negative influence came from the heightened labour cost pressure – more challenging, in terms of competitiveness, in the labour-intensive

Industrial output



Source: NIS, EC-DG ECFIN

Labour force



Source: NIS, NBR calculations

sub-sectors (for instance, light industry, as well as the manufacture of electronic and optical products and machinery and equipment). As for imports, the swiftest dynamics were further reported by consumer goods² (approximately 10 percent, real annual change), but a step-up was also visible for intermediate goods (up to 5 percent). In the latter segment, the major contributors were crude oil, building materials and some chemical products (fertilizers included).

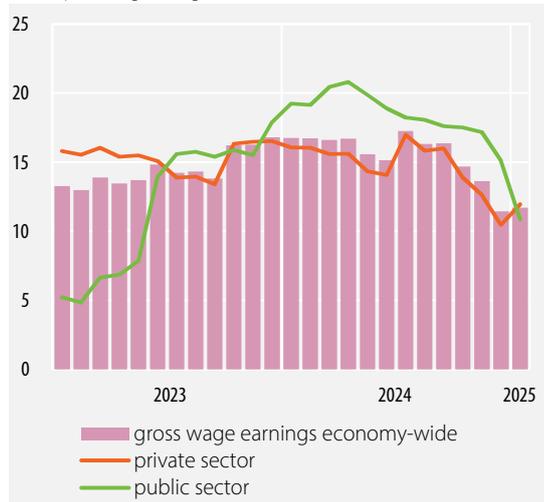
Industrial production contracted by 2.5 percent in annual terms in January 2025, the decline being however linked largely to a calendar effect. Judging by the seasonally and working day adjusted data series, the industrial output volume increased by 2.1 percent against the corresponding year-earlier month. Looking at manufacturing, mention should be made of the buoyancy in food and beverages (which benefited from substantial investment, being supported, *inter alia*, by state aid schemes), building materials (after the opening of a glass wool plant), and other transport equipment (possibly on the back of the delivery of a state-of-the-art combat support ship). The automotive industry experienced a setback, amid the weak demand for motor parts from foreign trading partners, but probably also against the backdrop of the still ongoing adaptation of production lines to the new domestically manufactured motor vehicle models as of end-2024. The latest PMI and DG ECFIN confidence indicators were further subdued in February 2025, yet they improved slightly, amid the approval of substantial EU investment plans, likely to trigger a rebound in euro area economic growth.

In January 2025, the provisional data for the ILO unemployment rate showed a 0.2 percentage point fall from December 2024, to 5.5 percent. At the same time, the annual growth rate of the number of employees stepped up to 0.8 percent (+0.2 percentage points), but it may however slow down in the coming months, given the worsening of employment expectations; the related indicator, derived from the DG ECFIN survey, decreased

² Based on international trade data – classification by broad economic categories (BEC) (Source: Eurostat)

Gross wage earnings economy-wide

annual percentage change

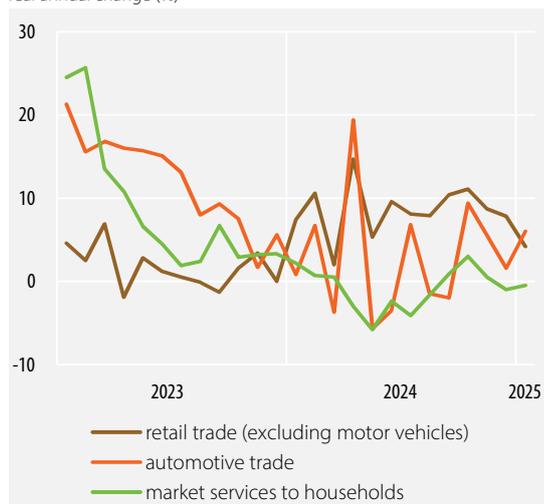


Source: NIS, NBR calculations

to 102.5 points in February 2025, significantly lower than the 2024 average. The breakdown by sector shows mixed developments, the continued downsizing in industry being in contrast to the further robust employment intentions in retail trade. The annual dynamics of gross wage earnings economy-wide picked up slightly to 11.7 percent (+0.3 percentage points), owing to developments in the private sector (11.9 percent, +1.5 percentage points), under the influence of a new hike in the minimum wage economy-wide (from lei 3,700 to lei 4,050). A certain contribution to the faster advance in gross wage earnings was made, among others, by employers incurring part of the loss from the removal of tax breaks in some economic sectors³ (a behaviour that was visible particularly in construction and the food industry) as of January 2025, with the entry into force of Government Emergency Ordinance No. 156/2024. Conversely, the pace of increase of budgetary sector wages slowed down markedly (-4.3 percentage points, to 10.8 percent), against the background of the wage freezing measures set out in the said ordinance, but also as a result of the base effect associated with the 13 percent rise in wages in education as of 1 January 2024.

Domestic trade and services

real annual change (%)



Source: NIS

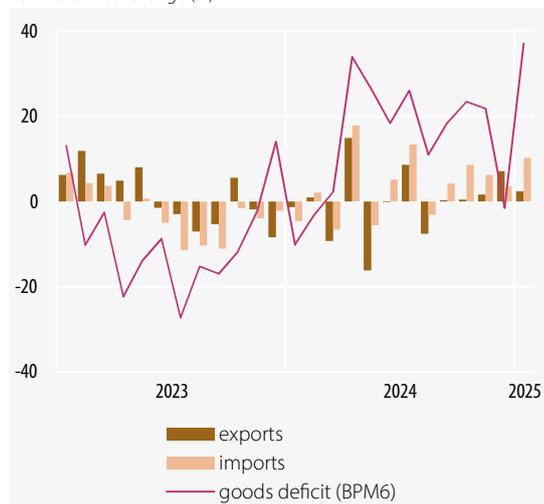
In the month under review, the annual growth rate of trade decelerated from December 2024, to around 4.5 percent. The downward path may be attributed, *inter alia*, to the slower annual dynamics of net wage earnings, with a dampening effect on consumer demand. Most groups of goods, particularly non-durables, furnishings and ICT goods, posted more moderate annual paces of increase. Trade will probably maintain positive momentum in the forthcoming period, as suggested by the short-term confidence indicator of retail trade companies in the February 2025 DG ECFIN survey.

In January 2025, the value of exports of goods posted a significantly slower pace of increase, i.e. 2.4 percent in annual terms (-4.7 percentage points from December). This deceleration was visible in the case of industrial

³ The food industry, construction, agriculture and ICT

International trade in goods

nominal annual change (%)

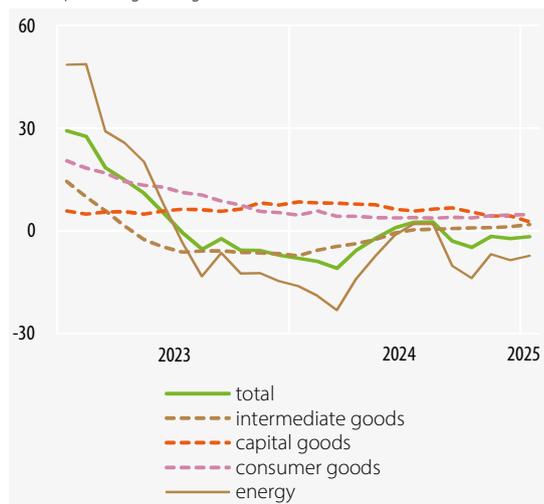


Source: NIS, NBR

goods, solely ascribable to the volume component, the industrial turnover on the external market witnessing a trend reversal (-5.7 percent, annual change). An important contribution came from the decline in sales of motor vehicles and motor parts (a volume contraction by 13 percent), in correlation with weak external demand, as well as with the disruption in production due to the wider product range of the two local motor vehicle companies. Lower exports than in January 2024 were also reported by machinery and equipment, the light industry (both decreasing by more than 10 percent), and metallurgy (down 9 percent). Exports were on a rise in the case of electrical equipment, rubber and plastic products, and petroleum products (increases between 8 percent and 19 percent). The annual growth rate of imports of goods accelerated to 10.3 percent in January, so that the trade deficit widened by 37 percent, to EUR 2,642 million.

Industrial producer prices on the domestic market

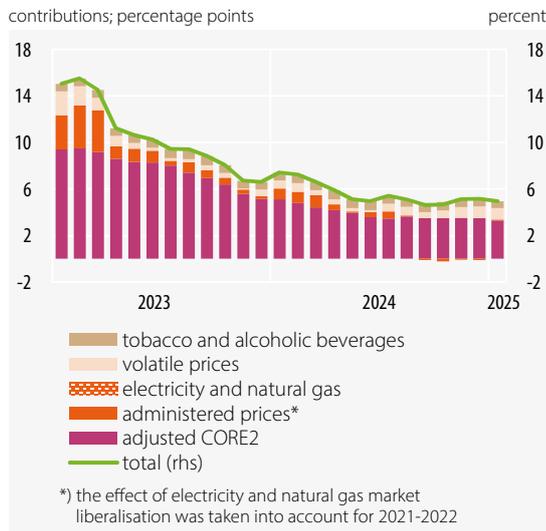
annual percentage change



Source: NIS, Eurostat

The negative annual rate of change of industrial producer prices on the domestic market moderated in January compared to the previous period (+0.6 percentage points, to -1.7 percent). This was mainly attributable to the rise in natural gas and oil prices, the former being due to low stocks, while the latter followed the new sanctions imposed on Russia by the US. On the domestic front, the impact on the developments in prices was amplified by the depreciation of the leu versus the US dollar. Specifically, energy prices posted a softer pace of decline, whereas the prices of intermediate goods (whose production is energy-intensive) witnessed a faster annual rate of increase. Moreover, the annual rate of change of consumer goods prices continued to follow an upward path, reflecting unit labour cost pressures, as these sub-sectors are the most vulnerable to minimum wage changes. By contrast, looking at capital goods, the annual growth rate of producer prices went down on the back of the manufacture of road transport equipment, possibly amid the drop in prices of older models, which, according to market sources, have higher stocks, in view of recent launches of new, better performing models.

Annual inflation rate



Source: NIS, NBR calculations

In January 2025, the annual CPI inflation rate fell to 4.95 percent, standing 0.19 percentage points lower than at end-2024. The path was ascribable to core inflation developments, the exogenous components having almost no contribution, amid some opposite influences. On the one hand, tobacco products exerted a relevant disinflationary impact, as a result of prices increasing on a slightly different schedule from the previous year⁴. On the other hand, administered prices, including energy prices, acted in the opposite direction, primarily on the back of the hike in final natural gas prices, as well as of higher prices for such components as medicines, water, sewerage and sanitation services, urban transport by underground, and heating. The annual adjusted CORE2 inflation rate underwent a correction after relatively stagnating for seven consecutive months, standing at 5.1 percent in the first month of 2025 (-0.5 percentage points from December 2024). In addition to the impact of the slowdown in demand, disinflation at the level of processed food and market services was also supported by favourable statistical effects⁵. However, there have been persistent pressures stemming from some agri-food commodity costs and labour costs.

⁴ Typically, tobacco producers increase the price of a packet of cigarettes at the start of every year, yet, while in 2024 all main producers hiked prices in January, this year only one company did so in January, the others following suit in February and March.

⁵ In January 2024, there were a series of tax changes aimed at raising the VAT rates on sugary foods and some recreational services and at introducing an excise duty for high sugar-content beverages.

Monetary policy

In its meeting of 15 January 2025, the NBR Board decided to keep the monetary policy rate at 6.50 percent and to leave unchanged the lending facility rate at 7.50 percent and the deposit facility rate at 5.50 percent. Furthermore, the NBR Board decided to keep the existing levels of minimum reserve requirement ratios on both leu- and foreign currency-denominated liabilities of credit institutions (8 percent and 5 percent respectively).

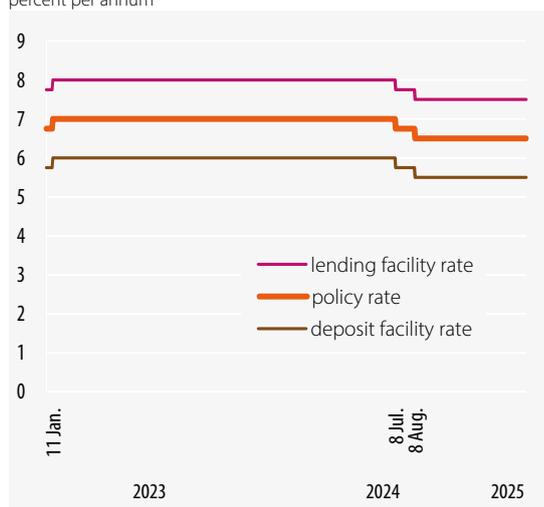
The decisions were warranted by a new worsening of inflation developments and near-term outlook compared to the latest medium-term projection and by the high uncertainties surrounding forecasts over the longer time horizon.

Specifically, the annual inflation rate recorded increases during the last months of 2024, coming to exceed expectations for 2024 Q4 as a whole, up to 5.14 percent in December from 4.62 percent in September. The advance was driven mainly by higher fuel prices⁶, but was also the result of the new increases in food prices, amid the severe drought in the summer of 2024 and the hike in some commodity prices. At the same time, the annual adjusted CORE2 inflation rate saw a halt in its downward trend, remaining flat at 5.6 percent until December, i.e. a level similar to that at end-Q3, amid the further acceleration of the annual growth in processed food prices being accompanied by the markedly slower disinflation in the non-food segment and by the steady pace of disinflation in services prices⁷.

Economic activity stalled in 2024 Q3, after having increased by 0.1 percent in the previous three months (quarterly changes), so that excess aggregate demand further narrowed during this period relatively in line with forecasts. Annual GDP growth stepped up to 1.2 percent

Policy rates

percent per annum



⁶ Primarily owing to the significant appreciation of the US dollar on the international financial market

⁷ The behaviour of core inflation reflected the relatively equal opposite influences coming over this period, on the one hand, from the base effects in non-food sub-components and from the decline in import price dynamics and, on the other hand, from the hike in some agri-food commodity prices, as well as from higher wage costs passed through, at least in part, into some consumer prices, *inter alia* amid still high short-term inflation expectations and a robust demand for goods.

from 0.9 percent in 2024 Q2, although the fast rate of increase of household consumption slowed down and the annual dynamics of gross fixed capital formation continued to see a steep decline⁸. Their impact on the annual GDP growth rate was more than offset by the substantial decline in the negative contribution of net exports, amid the visibly swifter decrease in the annual change in the import volume of goods and services than in that of the export volume. The narrowing differential between the latter two also triggered a significant deceleration in 2024 Q3 in the annual growth rates of trade and current account deficits, compared to the previous quarter.

The updated assessments in this context reconfirmed the prospects for the annual inflation rate to decline in the first three months of 2025, yet on a higher path than that shown in the November 2024 medium-term projection. The decrease was to be largely driven by supply-side factors, primarily by base effects in the non-food sub-components of core inflation and in the fuels segment. The disinflationary action of these factors was, however, anticipated to be weaker than previously envisaged, given the recent developments in fuel and crude oil prices, but also the persistent opposite effects exerted on food and energy price dynamics by the 2024 unfavourable weather conditions and by the increase in some commodity prices, as well as by the higher energy consumption over the winter months.

At the same time, significant uncertainties were further associated with the anticipated developments in energy and food prices, given the applicable legislation and the price movements in wholesale markets, as well as with the future path of crude oil and other commodity prices in view of geopolitical and trade tensions.

Underlying inflationary pressures were expected to ease in line with previous assessments, given that the new forecasts indicated, similarly to previous ones, moderate quarterly increases of the economy for 2024 Q4 and 2025 Q1 – implying the narrowing of excess aggregate demand to very low values in this period –, yet amid

⁸ Falling to an only slightly positive level, i.e. a nine-quarter low

the still robust consumer demand and the swift growth of unit labour costs in the private sector, although decelerating versus the rates seen in the first three quarters of 2024⁹.

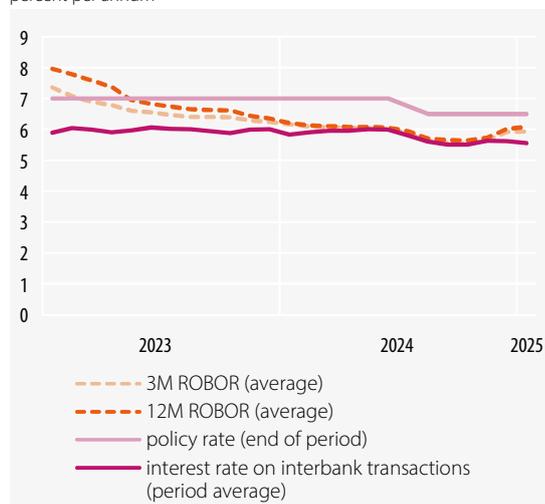
Considerable uncertainties and risks to the forecasts stemmed from the future fiscal and income policy stance, given the package of fiscal-budgetary measures approved at end-2024 and implemented at the onset of 2025 for budget consolidation purposes in line with the *National Medium-Term Fiscal-Structural Plan* agreed with the European Commission, but also in line with the requirements of the excessive deficit procedure.

Moreover, high uncertainties and risks to the outlook for economic activity, implicitly the medium-term inflation developments, came from the war in Ukraine and the Middle East conflict, as well as from the economic performance in Europe/globally and from international trade developments, in the context of escalating geopolitical tensions and of the economic policy measures taken by advanced countries. A major source of uncertainties remained also the absorption of EU funds, especially those under the Next Generation EU programme.

On the interbank money market, the daily average interest rate continued to hover above the deposit facility rate, yet at lower levels than in the second part of the previous quarter¹⁰, amid the rewidening of the liquidity surplus, which the central bank further mopped up by via the deposit facility¹¹. Longer-term (3M-12M) ROBOR rates witnessed mild increases in the second 10-day period of the month, before stabilising at the new levels¹².

Interbank money market rates

percent per annum



⁹ More obvious disinflationary effects were expected over this time horizon from the slacker dynamics of import prices, as well as from the downward adjustment of short-term inflation expectations, albeit slower and from higher levels than previously anticipated.

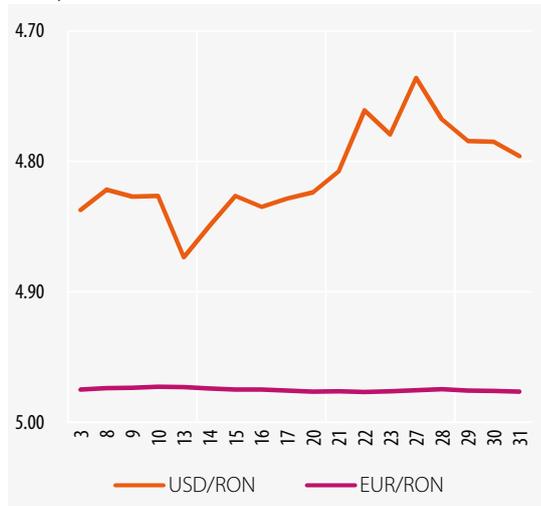
¹⁰ The average (weighted by the volume of transactions) of interbank deposit rates shrank to 5.55 percent, down 0.07 percentage points against the previous month.

¹¹ The average daily stock of these deposits grew in January 2025 to lei 24.5 billion from lei 18.3 billion in December 2024.

¹² In terms of monthly averages, ROBOR rates advanced by up to 0.06 percentage points, to 5.93 percent for the 3-month maturity and to 5.99 percent and 6.08 percent for the 6- and 12-month rates respectively.

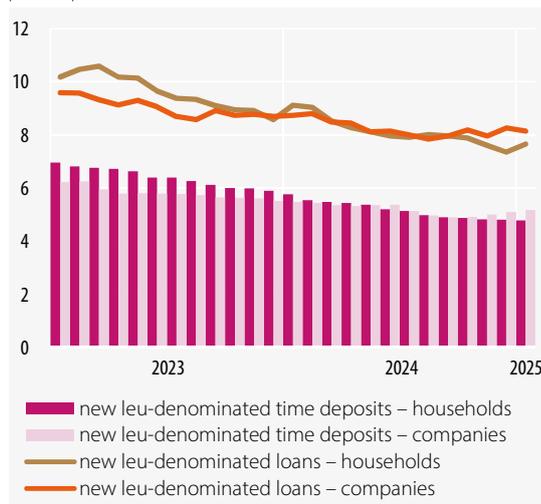
Exchange rate calculated and published by the NBR

January 2025



Credit institutions' interest rates on loans and deposits

percent per annum



The EUR/RON exchange rate tended to stay, during January as well, in the vicinity of the values prevailing in 2024¹³, given the still high financial investor concerns about fiscal consolidation prospects¹⁴, as well as amid the steeper worsening trend of the trade balance against the same year-earlier period.

Credit institutions' average interest rates applicable to non-bank clients further saw mixed developments in January 2025. Specifically, the average lending rate on new business to households offset its previous month's decline, climbing to 7.66 percent (up 0.31 percentage points versus December 2024), but mainly due to the larger share of new consumer loans, which bear higher interest rates. The average interest rate on these loans decreased, however, slightly during this period, while that on new housing loans recorded an increase of a similar magnitude. The average lending rate on new business to non-financial corporations went down to 8.14 percent (-0.12 percentage points), thus partly correcting its December advance, as the sizeable drop in the average interest rate on high-value loans (above EUR 1 million equivalent) was largely counterbalanced in terms of impact by the rise in the average interest rate on low-value loans (below that threshold). At the same time, the average remuneration of new time deposits continued to decline marginally for households (-0.04 percentage points, to 4.78 percent), but to advance mildly for non-financial corporations (+0.09 percentage points, to 5.18 percent).

¹³ In January overall, the leu stayed almost unchanged against the euro. The forint and the zloty appreciated 0.1 percent and 0.6 percent respectively in relation to the single currency, whereas the Czech koruna weakened 0.1 percent.

¹⁴ These concerns were alleviated after the authorities announced the draft budget coordinates for 2025.

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Symbols used in tables:

... = missing data

– = nil

0 = less than 0.5 but more than nil

x = not applicable

p.a. = per annum

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

Totals may not add up, due to rounding.

1. MAIN MACROECONOMIC INDICATORS

(annual percentage change, unless otherwise indicated)

Period	Gross domestic product ^{1,2}			Industrial output ^{2,5}	Labour productivity in industry ^{2,5}	Industrial producer prices ^{3,5}	Industrial producer prices - domestic market ⁵	Domestic trade ^{2,4,5}		Market services to households ^{2,4,5}
	nominal (lei mn.; current prices)	real	deflator					retail sales ⁶	motor vehicles and motorcycles ⁷	
2021	1,192,284.8	5.5	5.6	7.1	8.2	14.9	17.4	10.2	24.2	45.9
2022	1,389,450.0	4.0	12.1	0.5	0.0	43.6	55.1	4.5	6.4	29.6
2023	1,604,554.0	2.4	12.8	-3.0	-3.3	4.7	5.6	1.6	11.7	7.7
2024	1,766,067.6	0.9	9.1	-1.5	-1.5	-2.2	-3.7	8.6	2.6	-0.9
2024 Jan.	x	x	x	-4.0	-5.0	-6.0	-8.1	7.4	0.9	2.2
Feb.	x	x	x	0.2	-0.6	-6.3	-9.0	10.7	6.8	0.7
Mar.	350,066.9	0.5	9.7	-4.0	-4.6	-8.0	-11.0	2.0	-3.7	0.5
Apr.	x	x	x	12.1	11.5	-4.0	-5.7	14.7	19.4	-3.0
May	x	x	x	-11.1	-11.2	-1.0	-2.2	5.3	-5.6	-5.8
Jun.	420,730.1	0.9	11.6	-4.0	-4.0	1.1	0.8	9.5	-3.4	-2.4
Jul.	x	x	x	0.5	0.7	2.5	2.5	8.1	6.8	-4.1
Aug.	x	x	x	-4.2	-3.9	2.5	2.6	7.8	-1.4	-1.6
Sep.	471,560.7	1.2	8.4	-3.7	-3.2	-1.8	-3.0	10.4	-1.9	0.9
Oct.	x	x	x	1.3	2.2	-3.1	-4.9	11.1	9.4	3.0
Nov.	x	x	x	-0.7	0.3	-0.3	-1.7	8.8	5.4	0.5
Dec.	523,709.9	0.7	7.5	0.8 ^c	2.0 ^c	-0.7	-2.3	7.8	1.6	-1.0
2025 Jan.	x	x	x	-2.5	-0.7 ^c	-0.1	-1.7	4.1	6.0	-0.5

Period	Investment	Transactions in goods ^{8,14} (fob, EUR mn.)			Current account ^{8,9,14} (EUR mn.)	Direct investment, net ^{8,9,10,14} (EUR mn.)	Employment in economy (thou. pers.)	Unemployment ¹¹		Monthly average wage	
		exports	imports	balance				total registered unemployed (thou. pers.)	registered unemployment rate (%)	gross	net
2021	2.1	70,196	93,318	-23,122	-17,427	-8,848	5,094.3	234.8	3.0	6.2	6.2
2022	8.5	85,994	118,064	-32,070	-26,827	-9,355	5,209.5	239.1	3.1	10.7	11.3
2023	16.6	86,531	115,543	-29,012	-21,491	-6,365	5,364.9	235.6	2.9	15.0	16.1
2024	-4.9	86,263	119,196	-32,933	-29,586	-5,698	...	261.3	3.3	...	...
2024 Jan.	x	6,644	8,572	-1,928	-1,430	-1,153	5,137.8	239.8	3.0	16.8	14.2
Feb.	x	7,480	9,506	-2,026	-2,600	-1,666	5,139.7	246.7	3.1	16.7	14.2
Mar.	5.3	7,382	9,775	-2,393	-4,201	-2,491	5,147.0	252.6	3.2	16.6	13.9
Apr.	x	7,616	10,304	-2,688	-6,287	-2,277	5,157.7	249.5	3.1	16.7	14.3
May	x	6,768	9,675	-2,908	-8,610	-2,085	5,152.4	248.9	3.1	15.6	12.7
Jun.	3.2	7,128	9,805	-2,676	-11,682	-2,407	5,152.6	246.3	3.1	15.2	12.5
Jul.	x	7,716	10,627	-2,911	-14,691	-3,241	5,160.3	248.8	3.1	17.3	14.8
Aug.	x	6,150	9,051	-2,901	-17,536	-4,227	5,151.9	246.4	3.1	16.3	13.8
Sep.	-0.5	7,438	10,165	-2,727	-20,187	-4,970	5,163.4	250.3	3.1	16.4	13.8
Oct.	x	7,960	11,531	-3,570	-23,635	-4,726	5,171.0	255.3	3.2	14.7	12.3
Nov.	x	7,831	10,710	-2,879	-26,318	-5,089	5,167.3	261.5	3.3	13.6	13.1
Dec.	-16.7	6,150	9,475	-3,326	-29,586	-5,698	5,149.3	261.3	3.3	11.4	11.1
2025 Jan.	x	6,808	9,451	-2,642	-1,646	-538	5,178.5	269.2	3.4	11.7	9.7

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

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

Period	Consumer prices					Exchange rate calculated and published by the NBR (EUR/RON)		Interest rates of credit institutions (% p.a.) ^{12,13}		Domestic credit ¹¹ (lei mn.)		Monetary aggregates ¹¹ (lei mn.)			
	CPI	CORE1	CORE2	Adjusted CORE2	HICP	average	end of period	on loans	on time deposits	total, of which:	loans to the private sector	M3	M2	M1	
2021	5.05	5.24	3.67	3.38	4.1	4.9204	4.9481	5.60	1.58	496,902.2	324,264.7	564,423.0	564,423.0	406,773.3	
2022	13.80	14.09	9.70	10.08	12.0	4.9315	4.9474	7.79	4.32	538,761.6	363,661.9	603,042.0	603,042.0	398,074.2	
2023	10.40	10.62	12.00	12.44	9.7	4.9465	4.9746	9.32	6.43	583,457.3	386,971.7	666,387.1	666,387.1	409,346.7	
2024	5.59	6.10	6.56	6.24	5.8	4.9746	4.9741	8.76	5.54	671,214.2	421,154.7	741,796.2	741,796.2	448,265.5	
2024	Jan.	7.41	7.57	8.24	8.18	7.3	4.9748	4.9759	9.07	6.05	585,488.8	384,803.3	667,574.2	667,574.2	403,512.4
	Feb.	7.23	7.28	7.83	7.64	7.1	4.9748	4.9690	9.07	5.94	603,233.0	383,978.4	676,575.9	676,575.9	404,768.3
	Mar.	6.61	6.49	7.30	7.07	6.7	4.9709	4.9695	9.01	5.84	604,309.6	388,031.1	678,889.8	678,889.8	403,259.2
	Apr.	5.90	6.25	7.04	6.66	6.2	4.9730	4.9759	8.93	5.76	616,964.5	391,496.3	688,969.0	688,969.0	409,829.4
	May	5.12	5.79	6.66	6.26	5.8	4.9758	4.9767	8.90	5.67	607,905.1	393,510.4	689,901.4	689,901.4	408,629.8
	Jun.	4.94	5.20	6.12	5.67	5.3	4.9766	4.9771	8.84	5.61	612,252.9	400,520.4	684,799.9	684,799.9	414,330.5
	Jul.	5.42	5.55	5.85	5.47	5.8	4.9729	4.9752	8.77	5.49	621,410.0	403,953.2	688,155.8	688,155.8	418,587.8
	Aug.	5.10	5.82	6.03	5.78	5.3	4.9765	4.9769	8.64	5.37	628,201.1	407,893.5	693,601.3	693,601.3	419,463.2
	Sep.	4.62	5.53	6.00	5.59	4.8	4.9743	4.9756	8.57	5.27	635,660.1	413,220.0	698,237.4	698,237.4	424,395.3
	Oct.	4.67	5.71	6.01	5.57	5.0	4.9748	4.9745	8.47	5.18	644,127.0	416,063.1	707,036.6	707,036.6	426,565.1
	Nov.	5.11	6.02	6.07	5.63	5.4	4.9760	4.9771	8.43	5.13	650,438.7	418,154.0	720,942.4	720,942.4	434,672.1
	Dec.	5.14	6.11	6.02	5.57	5.5	4.9748	4.9741	8.43	5.09	671,214.2	421,154.7	741,796.2	741,796.2	448,265.5
2025	Jan.	4.95	5.66	5.42	5.11	5.3	4.9752	4.9767	8.47	5.07	666,029.7	418,630.2	734,829.2	734,829.2	441,198.2
	Feb.	5.02	5.38*	5.30*	5.04*	5.2	4.9770	4.9765	...	...	...	...	...	...	...

Period	International reserves ¹¹ (EUR mn.)			Total gov't claims (EUR mn.)	Gross external debt ^{11,14} (EUR mn.)	LT external debt ^{11,14} (EUR mn.)	ST external debt ^{11,14} (EUR mn.)	External debt service ^{9,14} (EUR mn.)	LT external debt service ^{9,14} (EUR mn.)	ST external debt service ^{9,14} (EUR mn.)	General gov't balance ^{9,15} (lei mn.)	
	total	gold	forex									
2021	45,830.7	5,355.4	40,475.3	8,817.7	142,529.4	103,488.6	39,040.8	77,540.9	17,240.4	60,300.5	-79,909.2	
2022	52,305.2	5,669.0	46,636.2	10,768.1	153,767.8	108,603.7	45,164.1	83,436.5	21,581.3	61,855.2	-80,765.8	
2023	65,983.3	6,213.3	59,770.0	14,935.3	183,239.2	137,010.3	46,228.9	92,326.4	21,080.6	71,245.8	-90,060.7	
2024	70,490.9	8,355.5	62,135.4	15,185.7	204,892.6	155,005.1	49,887.6	92,375.0	24,660.0	67,715.0	-152,717.4	
2024	Jan.	67,685.4	6,269.0	61,416.4	15,273.0	188,130.8	141,800.8	46,330.1	7,374.5	1,348.6	6,025.9	-7,891.8
	Feb.	69,367.7	6,240.0	63,127.7	15,485.5	190,753.0	144,236.6	46,516.4	14,256.5	2,786.3	11,470.2	-28,987.3
	Mar.	71,177.4	6,897.7	64,279.6	15,224.8	190,011.5	145,513.8	44,497.6	21,037.6	5,123.6	15,914.0	-35,879.0
	Apr.	69,699.5	7,188.6	62,510.9	15,763.7	188,119.0	142,848.5	45,270.5	28,760.4	5,886.5	22,873.9	-57,290.6
	May	72,269.2	7,196.9	65,072.3	15,701.2	191,508.1	146,610.8	44,897.3	36,792.6	7,450.3	29,342.3	-60,104.2
	Jun.	71,640.9	7,248.9	64,392.1	15,037.2	195,360.0	148,473.9	46,886.2	44,207.9	11,408.9	32,799.0	-63,665.6
	Jul.	71,028.9	7,449.6	63,579.2	15,650.3	194,887.1	147,856.5	47,030.6	52,064.4	10,487.0	41,577.4	-71,041.8
	Aug.	70,775.1	7,587.8	63,187.2	15,492.3	195,824.8	149,071.4	46,753.4	59,329.7	11,213.1	48,116.6	-80,870.2
	Sep.	73,663.3	7,885.3	65,778.0	14,574.4	202,956.5	155,468.3	47,488.2	68,100.8	18,179.8	49,921.0	-96,236.9
	Oct.	71,361.2	8,520.3	62,840.9	15,548.2	201,252.2	153,100.7	48,151.5	75,057.6	15,293.7	59,763.9	-109,416.7
	Nov.	69,573.1	8,398.7	61,174.4	14,859.7	202,453.9	153,734.3	48,719.6	82,757.5	17,136.0	65,621.5	-125,719.2
	Dec.	70,490.9	8,355.5	62,135.4	15,185.7	204,892.6	155,005.1	49,887.6	92,375.0	24,660.0	67,715.0	-152,717.4
2025	Jan.	69,809.8	8,972.6	60,837.3	14,934.2	201,942.7	153,460.7	48,481.9	7,659.6	869.0	6,790.6	-11,011.8
	Feb.	71,764.6	9,171.3	62,593.2	...	...	...	...	...	...	...	...

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

2. CONSUMER PRICES BY MAIN GOODS AND SERVICES

(percent)

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

Source: National Institute of Statistics.

3. MONETARY POLICY INDICATORS

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

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

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

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

Period	Credit				Deposit				
	Flow		Stock		Flow		Stock		
	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)	daily average ¹ (lei mn.)	average interest rate ² (% p.a.)	daily average ³ (lei mn.)	average interest rate ² (% p.a.)	
2024	Feb.	–	–	–	–	46,649.3	6.00	47,101.5	6.00
	Mar.	0.0	8.00	0.0	8.00	44,821.7	6.00	44,728.8	6.00
	Apr.	0.0	8.00	0.0	8.00	49,732.9	6.00	49,636.6	6.00
	May	0.0	8.00	0.0	8.00	45,502.3	6.00	46,131.2	6.00
	Jun.	–	–	–	–	51,116.5	6.00	50,395.2	6.00
	Jul.	0.0	7.75	0.0	7.75	45,083.8	5.82	45,530.2	5.82
	Aug.	–	–	–	–	37,897.3	5.58	37,634.2	5.58
	Sep.	–	–	–	–	39,202.1	5.50	39,515.8	5.50
	Oct.	0.1	7.50	0.0	7.50	27,566.4	5.50	26,915.1	5.50
	Nov.	0.0	7.50	0.0	7.50	17,973.1	5.50	18,361.2	5.50
	Dec.	0.1	7.50	0.1	7.50	18,820.3	5.50	18,294.5	5.50
2025	Jan.	–	–	–	–	24,673.6	5.50	24,480.2	5.50
	Feb.	0.0	7.50	0.0	7.50	29,678.7	5.50	28,691.5	5.50

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

3.3. Minimum reserve requirements*

Period	Interest rate on required reserves (% p.a.)			Reserve ratio (%)		
	lei	USD	EUR	lei	foreign currency	
2024	Feb.	0.74	0.45	0.11	8.00	5.00
	Mar.	0.80	0.36	0.13	8.00	5.00
	Apr.	0.83	0.42	0.19	8.00	5.00
	May	0.79	0.53	0.15	8.00	5.00
	Jun.	0.78	0.51	0.13	8.00	5.00
	Jul.	0.83	0.59	0.17	8.00	5.00
	Aug.	0.77	0.64	0.16	8.00	5.00
	Sep.	0.78	0.59	0.16	8.00	5.00
	Oct.	0.82	0.64	0.16	8.00	5.00
	Nov.	0.78	0.58	0.14	8.00	5.00
	Dec.	0.74	0.59	0.15	8.00	5.00
2025	Jan.	0.76	0.59	0.13	8.00	5.00
	Feb.	0.77	0.59	0.18	8.00	5.00

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

4. RESERVE MONEY

(lei million, end of period)

Period	Credit institutions vault cash	Currency in circulation	Credit institutions current account	Reserve money	
2024	Jan.	12,679.3	110,624.3	41,403.0	164,706.5
	Feb.	11,380.5	111,580.7	38,961.4	161,922.6
	Mar.	11,302.2	112,469.7	43,302.0	167,074.0
	Apr.	12,494.7	116,357.7	34,560.4	163,412.8
	May	13,416.2	114,494.2	44,728.2	172,638.6
	Jun.	12,045.0	116,506.7	45,623.8	174,175.6
	Jul.	12,495.7	117,682.7	47,806.1	177,984.5
	Aug.	13,129.4	119,138.6	48,382.6	180,650.7
	Sep.	13,086.7	120,259.7	46,576.3	179,922.6
	Oct.	13,327.2	121,365.5	43,487.4	178,180.1
	Nov.	12,570.4	123,033.3	50,017.1	185,620.8
	Dec.	14,887.9	125,784.0	43,692.9	184,364.8
2025	Jan.	13,744.3	127,056.1	46,741.8	187,542.2

5. MONETARY BALANCE SHEETS OF MONETARY FINANCIAL INSTITUTIONS

5.1. Monetary balance sheet of the National Bank of Romania

(lei million; end of period)

Period	TOTAL ASSETS	Total	Foreign assets						
			Cash and other payment means	Monetary gold	SDR holdings with the IMF	Loans*	Debt securities	Equity	
2024	Jan.	356,287.9	348,073.4	0.3	31,170.7	16,730.5	110,413.7	178,627.1	11,131.2
	Feb.	363,766.0	355,945.2	0.2	30,983.6	16,666.7	108,140.4	189,023.7	11,130.7
	Mar.	372,481.3	364,857.2	0.3	34,252.6	16,710.8	106,799.9	195,962.3	11,131.3
	Apr.	364,872.5	357,878.1	0.2	35,745.2	16,736.7	94,192.1	199,968.7	11,235.1
	May	377,628.3	370,764.8	0.1	35,791.3	16,636.7	109,165.1	197,937.1	11,234.4
	Jun.	375,881.2	369,607.6	0.3	36,053.5	16,748.7	101,254.1	204,315.9	11,235.2
	Jul.	370,571.9	364,248.7	0.3	37,037.9	16,714.7	101,365.4	197,895.4	11,234.9
	Aug.	369,561.1	363,354.9	0.2	37,737.9	16,561.9	110,147.0	187,673.9	11,234.0
	Sep.	383,782.5	377,540.1	0.2	39,217.0	16,507.9	111,497.9	199,083.5	11,233.6
	Oct.	372,467.0	366,158.9	0.3	42,355.1	16,693.9	87,696.2	208,178.7	11,234.8
	Nov.	363,373.2	357,066.9	0.2	41,772.2	16,999.2	81,914.7	205,143.8	11,236.8
	Dec.	370,287.4	362,908.6	0.2	41,532.7	17,075.9	96,892.1	195,929.7	11,478.1
2025	Jan.	366,386.6	358,922.6	0.3	44,623.1	17,140.2	99,767.5	185,912.9	11,478.5

Period	Total	Domestic assets						
		Cash and other payment means	Loans	Debt securities	Equity	Fixed assets	Remaining assets**	
2024	Jan.	8,214.4	9.1	–	3,970.5	2.2	1,314.0	2,918.6
	Feb.	7,820.9	8.2	–	3,972.5	2.2	1,313.5	2,524.5
	Mar.	7,624.1	8.4	–	3,974.6	2.2	1,317.0	2,321.9
	Apr.	6,994.4	7.8	–	3,631.6	2.2	1,316.5	2,036.2
	May	6,863.4	7.3	–	3,633.6	2.2	1,316.5	1,903.8
	Jun.	6,273.6	8.0	–	3,025.6	2.2	1,316.3	1,921.4
	Jul.	6,323.2	8.4	–	3,028.0	2.2	1,321.5	1,963.1
	Aug.	6,206.2	7.6	–	3,030.3	2.2	1,321.8	1,844.1
	Sep.	6,242.3	7.7	–	3,032.6	2.2	1,326.8	1,872.9
	Oct.	6,308.0	7.8	–	3,035.0	2.2	1,324.4	1,938.5
	Nov.	6,306.3	8.8	–	3,037.3	2.2	1,328.7	1,929.1
	Dec.	7,378.8	7.3	–	3,039.7	2.2	1,333.3	2,996.2
2025	Jan.	7,464.0	7.6	–	3,042.2	2.2	1,333.3	3,078.7

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

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

Period	TOTAL LIABILITIES	Foreign liabilities				Domestic liabilities		
		Total, of which:	Foreign currency-denominated deposits (including borrowings)	Lei-denominated deposits	Repos	Total	Currency issue	
2024	Jan.	356,287.8	27,481.2	11,004.9	6.9	–	328,806.6	123,312.7
	Feb.	363,766.0	27,474.0	11,004.6	–	–	336,292.0	122,969.4
	Mar.	372,481.3	27,471.9	11,002.5	–	–	345,009.3	123,780.4
	Apr.	364,872.5	27,732.0	11,100.2	6.9	–	337,140.5	128,860.2
	May	377,628.3	27,721.7	11,096.8	–	–	349,906.6	127,917.7
	Jun.	375,881.2	27,716.8	11,091.9	–	–	348,164.4	128,559.8
	Jul.	370,571.9	27,726.3	11,101.4	–	–	342,845.6	130,186.8
	Aug.	369,561.1	27,718.4	11,093.5	–	–	341,842.6	132,275.7
	Sep.	383,782.5	27,715.7	11,090.8	–	–	356,066.7	133,354.1
	Oct.	372,467.0	27,715.6	11,090.8	–	–	344,751.3	134,700.5
	Nov.	363,373.2	27,724.9	11,100.0	–	–	335,648.3	135,612.6
	Dec.	370,287.4	33,886.0	16,899.3	–	–	336,401.4	140,679.1
2025	Jan.	366,386.6	28,328.1	11,341.4	–	–	338,058.5	140,808.0

Period	Domestic liabilities (continued)								
	Total	Deposits				Debt securities	Capital and reserves	Remaining liabilities***	
		Overnight deposits	Time deposits	Funds from foreign exchange swaps	Repos				
2024	Jan.	170,401.0	123,319.1	47,081.9	–	–	–	34,786.2	306.7
	Feb.	180,134.5	140,264.3	39,870.3	–	–	–	32,999.0	189.1
	Mar.	184,260.5	142,229.8	42,030.7	–	–	–	36,652.8	315.6
	Apr.	170,481.9	124,911.3	45,570.6	–	–	–	37,479.5	318.9
	May	183,826.6	136,424.6	47,402.0	–	–	–	37,769.3	393.0
	Jun.	179,946.4	138,969.8	40,976.7	–	–	–	39,437.8	220.4
	Jul.	172,509.7	143,653.3	28,856.3	–	–	–	39,887.0	262.1
	Aug.	169,235.2	143,714.1	25,521.1	–	–	–	40,175.1	156.6
	Sep.	181,279.8	155,336.9	25,942.9	–	–	–	41,221.3	211.6
	Oct.	165,067.1	147,822.6	17,244.5	–	–	–	44,730.2	253.5
	Nov.	151,692.2	137,765.8	13,926.5	–	–	–	48,209.5	133.9
	Dec.	146,945.0	146,945.0	–	–	–	–	48,560.2	217.1
2025	Jan.	144,155.6	144,155.6	–	–	–	–	52,879.0	215.9

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

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

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

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

5.2. Aggregate monetary balance sheet of other monetary financial institutions

(lei million; end of period)

Period		TOTAL ASSETS	Foreign assets					Equity
			Total	Cash and other payment means	Loans (including deposits taken)	Debt securities	Money market fund and investment fund shares/units held by credit institutions	
2024	Jan.	852,322.2	83,802.4	5,217.5	54,065.5	23,734.2	x	785.1
	Feb.	864,968.5	87,809.2	4,606.4	58,621.7	23,772.2	c	808.9
	Mar.	872,071.3	85,634.8	4,619.4	56,246.0	23,938.6	x	830.9
	Apr.	881,160.6	85,876.6	4,708.4	54,448.1	25,907.7	x	812.4
	May	873,452.4	79,066.5	5,024.9	48,901.4	24,328.6	x	811.6
	Jun.	867,078.0	80,474.7	5,456.4	50,952.3	23,266.5	x	799.5
	Jul.	862,477.4	72,416.5	5,584.9	38,251.2	27,773.6	x	806.8
	Aug.	866,950.5	75,672.9	5,551.2	40,265.9	29,036.1	x	819.7
	Sep.	876,108.1	78,512.7	5,037.5	44,208.4	28,461.0	x	805.9
	Oct.	877,989.4	82,574.3	4,877.4	48,374.1	28,467.7	x	855.1
	Nov.	902,290.6	89,270.6	4,334.8	55,158.0	28,855.1	x	922.8
	Dec.	915,445.1	86,261.1	4,213.5	55,078.2	26,051.5	x	918.0
2025	Jan.	910,076.0	82,366.7	3,913.1	53,571.4	23,905.7	x	976.5

Period		Total	Domestic assets					Equity	Fixed assets	Remaining assets*
			Cash and other payment means	Loans (including deposits taken)	Debt securities	Money market fund and investment fund shares/units held by credit institutions				
2024	Jan.	768,519.8	12,679.3	529,364.4	165,959.0	c	4,308.8	20,908.2	c	
	Feb.	777,159.2	11,380.5	531,396.6	172,868.5	c	4,304.7	21,039.6	c	
	Mar.	786,436.5	11,302.2	534,271.7	177,268.5	c	4,308.4	20,955.6	c	
	Apr.	795,284.0	12,494.7	547,529.5	172,806.4	c	4,312.6	21,095.9	c	
	May	794,385.9	13,416.2	539,610.5	179,369.7	c	4,258.8	21,113.7	c	
	Jun.	786,603.3	12,045.0	546,155.4	183,209.9	c	4,280.2	21,320.8	c	
	Jul.	790,060.9	12,495.7	540,870.9	190,492.7	c	5,981.0	21,460.3	c	
	Aug.	791,277.6	13,129.4	537,889.1	193,286.3	c	5,980.2	21,469.3	c	
	Sep.	797,595.3	13,086.7	543,095.0	193,927.9	c	5,971.3	21,536.3	c	
	Oct.	795,415.1	13,327.2	538,183.3	198,062.1	c	6,025.9	21,685.6	c	
	Nov.	813,019.9	12,570.4	560,052.0	192,979.2	c	6,047.1	21,853.3	c	
	Dec.	829,184.0	14,887.9	565,981.4	199,462.1	c	6,017.1	22,020.8	c	
2025	Jan.	827,709.3	13,744.3	563,601.4	201,192.7	c	6,018.7	22,037.8	c	

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

Period	TOTAL LIABILITIES	Foreign liabilities								
		Total	Total	Deposits				Debt securities	Money market fund shares/units held by non-residents	
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Repos			
2024	Jan.	852,322.2	62,600.3	41,839.8	13,656.3	27,281.0	–	902.5	20,760.5	–
	Feb.	864,968.5	62,313.9	41,576.7	12,690.6	27,464.1	–	1,421.9	20,737.2	–
	Mar.	872,071.3	63,212.5	42,472.2	13,020.2	28,442.2	–	1,009.8	20,740.3	–
	Apr.	881,160.6	65,315.6	44,553.7	15,364.5	27,712.1	–	1,477.1	20,761.9	–
	May	873,452.4	61,266.6	41,200.4	13,693.3	26,884.0	–	623.2	20,066.1	–
	Jun.	867,078.0	65,357.5	44,567.6	15,939.5	27,845.8	–	782.4	20,789.9	–
	Jul.	862,477.4	62,874.9	42,092.1	15,694.7	25,585.3	–	812.0	20,782.9	–
	Aug.	866,950.5	61,983.7	41,197.3	13,814.5	26,143.2	–	1,239.6	20,786.4	–
	Sep.	876,108.1	66,514.4	41,580.2	14,091.5	26,453.1	–	1,035.6	24,934.2	–
	Oct.	877,989.4	63,982.4	39,052.0	13,599.2	24,670.5	–	782.4	24,930.4	–
	Nov.	902,290.6	65,938.4	39,266.9	14,602.3	23,760.0	–	904.7	26,671.5	–
	Dec.	915,445.1	63,530.5	36,034.1	13,775.8	21,476.0	–	782.2	27,496.4	–
2025	Jan.	910,076.0	63,180.1	35,670.7	13,816.5	21,117.3	–	736.9	27,509.4	–

Period	TOTAL	Domestic liabilities									
		Total	Total	Deposits				Debt securities	Money market fund shares/units	Capital and reserves	Remaining liabilities**
				Overnight deposits	Time deposits (including borrowings)	Deposits redeemable at notice	Repos				
2024	Jan.	789,721.8	630,560.4	308,462.1	319,577.8	–	2,520.5	8,329.2	–	98,582.3	52,249.9
	Feb.	802,654.6	639,892.9	308,772.2	327,819.8	–	3,300.9	8,325.0	–	99,489.7	54,946.9
	Mar.	808,858.8	641,602.8	305,352.7	331,974.9	–	4,275.2	8,325.3	–	101,073.2	57,857.5
	Apr.	815,845.0	650,307.6	309,422.7	335,540.6	–	5,344.3	8,329.2	–	97,219.6	59,988.6
	May	812,185.8	648,810.6	310,719.8	335,820.4	–	2,270.4	8,031.1	–	98,598.5	56,745.6
	Jun.	801,720.5	651,843.3	314,256.4	331,364.1	–	6,222.8	8,031.3	–	98,383.6	43,462.2
	Jul.	799,602.5	655,457.8	317,945.1	331,419.6	–	6,093.2	7,846.8	–	100,116.2	36,181.8
	Aug.	804,966.8	658,784.3	317,047.7	335,954.2	–	5,782.4	7,847.7	–	101,746.1	36,588.7
	Sep.	809,593.7	660,907.5	320,224.8	334,477.3	–	6,205.3	7,847.0	–	103,157.5	37,681.8
	Oct.	814,007.0	667,055.3	322,135.3	340,241.5	–	4,678.5	7,846.4	–	103,519.7	35,585.6
	Nov.	836,352.1	684,343.9	331,673.4	348,490.5	–	4,180.0	9,810.9	–	104,080.2	38,117.1
	Dec.	851,914.6	703,831.5	339,017.0	361,988.8	–	2,825.8	7,883.2	–	104,791.9	35,408.0
2025	Jan.	846,895.9	695,589.0	332,055.0	358,840.7	–	4,693.3	7,884.5	–	107,733.7	35,688.7

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

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

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

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

(lei million; end of period)

Period	ASSETS	Foreign assets								
		Total	Gold	SDR holdings with the IMF	Cash and other payment means	Loans	Debt securities	Money market fund and investment fund shares/units held by credit institutions	Equity	
2024	Jan.	1,020,418.4	431,875.8	31,170.7	16,730.5	5,217.8	164,479.2	202,361.3	x	11,916.3
	Feb.	1,050,056.0	443,754.4	30,983.6	16,666.7	4,606.5	166,762.1	212,795.9	c	11,939.6
	Mar.	1,057,873.9	450,492.0	34,252.6	16,710.8	4,619.7	163,045.9	219,900.9	x	11,962.2
	Apr.	1,063,796.2	443,754.6	35,745.2	16,736.7	4,708.7	148,640.3	225,876.4	x	12,047.5
	May	1,060,760.1	449,831.3	35,791.3	16,636.7	5,025.1	158,066.5	222,265.7	x	12,046.0
	Jun.	1,065,380.2	450,082.3	36,053.5	16,748.7	5,456.7	152,206.4	227,582.4	x	12,034.6
	Jul.	1,061,129.6	436,665.2	37,037.9	16,714.7	5,585.2	139,616.6	225,669.0	x	12,041.8
	Aug.	1,070,282.5	439,027.8	37,737.9	16,561.9	5,551.4	150,412.9	216,710.0	x	12,053.6
	Sep.	1,094,758.2	456,052.9	39,217.0	16,507.9	5,037.7	155,706.2	227,544.6	x	12,039.5
	Oct.	1,095,980.7	448,733.2	42,355.1	16,693.9	4,877.7	136,070.3	236,646.4	x	12,089.9
	Nov.	1,099,947.6	446,337.5	41,772.2	16,999.2	4,335.0	137,072.7	233,998.9	x	12,159.5
	Dec.	1,123,511.7	449,169.8	41,532.7	17,075.9	4,213.7	151,970.3	221,981.2	x	12,396.1
2025	Jan.	1,110,449.4	441,289.3	44,623.1	17,140.2	3,913.4	153,339.0	209,818.6	x	12,455.0

Period	ASSETS	Domestic assets					
		Total	Domestic credit		Debt securities	Equity	
			Total	Loans to the private sector			Government credit (general government)
2024	Jan.	588,542.6	418,151.8	384,803.3	33,348.5	167,523.6	2,867.2
	Feb.	606,301.6	428,979.2	383,978.4	45,000.8	174,440.1	2,882.4
	Mar.	607,381.9	425,659.2	388,031.1	37,628.1	178,836.8	2,885.9
	Apr.	620,041.6	443,114.6	391,496.3	51,618.4	174,036.7	2,890.2
	May	610,928.8	427,316.4	393,510.4	33,806.0	180,776.0	2,836.4
	Jun.	615,297.9	428,431.1	400,520.4	27,910.7	184,009.0	2,857.8
	Jul.	624,464.4	430,306.8	403,953.2	26,353.6	191,290.6	2,867.0
	Aug.	631,254.8	434,303.6	407,893.5	26,410.1	194,084.9	2,866.3
	Sep.	638,705.4	441,106.2	413,220.0	27,886.2	194,741.8	2,857.4
	Oct.	647,247.5	445,422.0	416,063.1	29,358.9	198,893.0	2,932.4
	Nov.	653,610.1	457,201.1	418,154.0	39,047.1	193,455.2	2,953.8
	Dec.	674,341.9	471,252.8	421,154.7	50,098.2	200,165.3	2,923.8
2025	Jan.	669,160.1	464,047.8	418,630.2	45,417.6	202,186.9	2,925.4

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			
2024	Jan.	1,020,418.4	90,081.6	52,851.6	13,696.3	38,252.8	–	902.5	20,760.5	–
	Feb.	1,050,056.0	89,787.9	52,581.3	12,730.3	38,429.1	–	1,421.9	20,737.2	–
	Mar.	1,057,873.9	90,684.4	53,474.7	13,057.8	39,407.1	–	1,009.8	20,740.3	–
	Apr.	1,063,796.2	93,047.6	55,660.8	15,396.2	38,787.4	–	1,477.1	20,761.9	–
	May	1,060,760.1	88,988.2	52,297.2	13,721.6	37,952.4	–	623.2	20,066.1	–
	Jun.	1,065,380.2	93,074.3	55,659.5	15,962.9	38,914.2	–	782.4	20,789.9	–
	Jul.	1,061,129.6	90,601.2	53,193.5	15,727.7	36,653.7	–	812.0	20,782.9	–
	Aug.	1,070,282.5	89,702.1	52,290.8	13,839.6	37,211.7	–	1,239.6	20,786.4	–
	Sep.	1,094,758.2	94,230.1	52,671.0	14,113.9	37,521.5	–	1,035.6	24,934.2	–
	Oct.	1,095,980.7	91,698.0	50,142.8	13,621.5	35,738.9	–	782.4	24,930.4	–
	Nov.	1,099,947.6	93,663.4	50,367.0	14,633.9	34,828.4	–	904.7	26,671.5	–
	Dec.	1,123,511.7	97,416.5	52,933.4	19,365.8	32,785.4	–	782.2	27,496.4	–
2025	Jan.	1,110,449.4	91,508.2	47,012.1	13,848.5	32,426.7	–	736.9	27,509.4	–

Period	Total	Domestic liabilities				
		M3	Long-term financial liabilities	Central government deposits	Remaining liabilities, net*	
2024	Jan.	930,336.8	667,574.2	158,085.4	112,860.8	-8,183.7
	Feb.	960,268.1	676,575.9	157,388.4	133,254.3	-6,950.4
	Mar.	967,189.5	678,889.8	162,904.6	131,140.7	-5,745.6
	Apr.	970,748.6	688,969.0	159,848.5	124,008.6	-2,077.5
	May	971,771.8	689,901.4	161,514.5	125,098.5	-4,742.5
	Jun.	972,305.8	684,799.9	163,146.1	125,515.4	-1,155.6
	Jul.	970,528.4	688,155.8	165,157.2	127,000.9	-9,785.5
	Aug.	980,580.4	693,601.3	167,174.1	129,840.3	-10,035.3
	Sep.	1,000,528.1	698,237.4	169,599.0	144,079.2	-11,387.5
	Oct.	1,004,282.6	707,036.6	173,382.4	134,256.1	-10,392.5
	Nov.	1,006,284.3	720,942.4	179,111.8	115,973.8	-9,743.7
	Dec.	1,026,095.2	741,796.2	178,690.2	118,865.3	-13,256.5
2025	Jan.	1,018,941.2	734,829.2	186,399.7	113,193.7	-15,481.4

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

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

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

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

6. BROAD MONEY M3 AND ITS COUNTERPARTS

(lei million; end of period)

Period		M3						Total
		M2				Deposits redeemable at notice of up to and including three months	Deposits with agreed maturity of up to and including 2 years	
		M1		Total				
		Currency in circulation	Overnight deposits					
2021	Dec.	96,100.3	310,673.0	406,773.3	0.0	157,649.7	564,423.0	
2022	Jan.	98,646.3	309,829.1	408,475.4	0.0	158,204.6	566,680.0	
	Feb.	99,816.4	309,666.4	409,482.8	0.0	161,089.7	570,572.5	
	Mar.	98,827.3	307,606.9	406,434.2	0.0	160,851.3	567,285.5	
	Apr.	99,331.0	309,149.9	408,480.9	0.0	161,230.8	569,711.7	
	May	98,477.9	306,213.3	404,691.2	0.0	164,730.2	569,421.4	
	Jun.	98,209.0	308,457.6	406,666.6	0.0	162,642.8	569,309.4	
	Jul.	100,622.8	310,175.4	410,798.3	0.0	165,152.5	575,950.8	
	Aug.	100,216.8	303,550.0	403,766.9	0.0	173,196.0	576,962.8	
	Sep.	100,188.0	304,783.7	404,971.7	0.0	176,797.0	581,768.7	
	Oct.	100,254.0	297,892.0	398,146.0	0.0	182,689.8	580,835.8	
	Nov.	99,647.4	290,328.9	389,976.3	0.0	194,583.3	584,559.6	
	Dec.	101,298.4	296,775.8	398,074.2	0.0	204,967.9	603,042.0	
2023	Jan.	102,515.5	287,503.8	390,019.3	0.0	213,628.6	603,647.9	
	Feb.	103,052.8	286,588.5	389,641.3	0.0	222,542.6	612,183.9	
	Mar.	103,064.6	279,128.7	382,193.3	0.0	231,733.1	613,926.4	
	Apr.	105,699.2	276,202.2	381,901.5	0.0	236,779.0	618,680.4	
	May	105,666.4	275,862.1	381,528.5	0.0	243,262.1	624,790.7	
	Jun.	106,426.2	281,863.4	388,289.7	0.0	236,229.6	624,519.3	
	Jul.	107,669.0	280,478.2	388,147.2	0.0	233,848.6	621,995.8	
	Aug.	108,452.3	279,451.0	387,903.3	0.0	238,126.4	626,029.7	
	Sep.	109,271.3	285,433.4	394,704.7	0.0	246,057.7	640,762.4	
	Oct.	109,137.9	283,125.8	392,263.7	0.0	248,597.7	640,861.4	
	Nov.	108,755.4	285,368.1	394,123.5	0.0	254,023.9	648,147.4	
	Dec.	110,214.9	299,131.9	409,346.7	0.0	257,040.3	666,387.1	
2024	Jan.	110,624.3	292,888.1	403,512.4	0.0	264,061.8	667,574.2	
	Feb.	111,580.7	293,187.6	404,768.3	0.0	271,807.6	676,575.9	
	Mar.	112,469.7	290,789.4	403,259.2	0.0	275,630.7	678,889.8	
	Apr.	116,357.7	293,471.8	409,829.4	0.0	279,139.6	688,969.0	
	May	114,494.2	294,135.6	408,629.8	0.0	281,271.6	689,901.4	
	Jun.	116,506.7	297,823.8	414,330.5	0.0	270,469.4	684,799.9	
	Jul.	117,682.7	300,905.1	418,587.8	0.0	269,568.0	688,155.8	
	Aug.	119,138.6	300,324.6	419,463.2	0.0	274,138.1	693,601.3	
	Sep.	120,259.7	304,135.7	424,395.3	0.0	273,842.1	698,237.4	
	Oct.	121,365.5	305,199.6	426,565.1	0.0	280,471.5	707,036.6	
	Nov.	123,033.3	311,638.8	434,672.1	0.0	286,270.3	720,942.4	
	Dec.	125,784.0	322,481.5	448,265.5	0.0	293,530.7	741,796.2	
2025	Jan.	127,056.1	314,142.1	441,198.2	0.0	293,631.0	734,829.2	

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

*) after deducting foreign liabilities from foreign assets.

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

7.1. Deposits of non-government resident clients

(lei million; end of period)

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

*) 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		with maturity longer than one year	
							Total	with maturity of up to and including one year		
2024	Jan.	340,554.1	159,072.6	101,955.1	49,742.9	7,374.6	181,481.4	118,270.9	102,105.2	16,165.6
	Feb.	343,504.5	159,577.7	103,170.0	49,378.0	7,029.7	183,926.9	120,412.9	104,155.4	16,257.5
	Mar.	345,655.9	159,812.4	104,091.1	48,833.5	6,887.8	185,843.5	121,862.0	105,423.2	16,438.9
	Apr.	351,738.1	164,205.0	107,840.7	49,504.2	6,860.1	187,533.1	123,280.6	106,762.3	16,518.3
	May	351,340.0	162,849.2	106,894.0	49,106.9	6,848.4	188,490.7	124,093.3	107,604.4	16,489.0
	Jun.	353,323.8	164,220.2	108,363.8	49,076.8	6,779.6	189,103.6	124,748.2	108,283.4	16,464.8
	Jul.	356,038.4	165,431.6	109,999.1	48,790.9	6,641.7	190,606.8	126,126.1	108,804.8	17,321.3
	Aug.	356,674.1	165,034.2	110,182.2	48,252.2	6,599.8	191,639.9	127,056.2	109,773.3	17,282.9
	Sep.	359,405.4	166,402.8	111,505.8	48,410.6	6,486.5	193,002.6	128,301.4	111,073.7	17,227.6
	Oct.	363,399.3	168,716.2	113,499.6	48,807.7	6,408.9	194,683.1	129,694.0	112,675.0	17,018.9
	Nov.	369,592.8	172,523.6	116,417.3	49,537.4	6,569.0	197,069.2	131,379.6	114,324.8	17,054.8
	Dec.	380,032.0	178,771.8	119,680.0	51,773.9	7,317.8	201,260.2	132,575.7	116,388.4	16,187.3
2025	Jan.	380,293.3	177,837.4	118,965.3	51,583.8	7,288.4	202,455.8	132,892.1	116,734.3	16,157.8

Period	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currency				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2024	Jan.	54,502.3	49,050.1	5,452.2	8,708.2	8,236.2	472.0	–
	Feb.	54,760.9	49,125.5	5,635.4	8,753.1	8,265.8	487.2	–
	Mar.	55,108.2	49,509.8	5,598.4	8,873.3	8,399.7	473.6	–
	Apr.	55,381.6	49,830.8	5,550.8	8,870.9	8,402.1	468.8	–
	May	55,711.0	50,214.1	5,496.9	8,686.4	8,246.0	440.4	–
	Jun.	55,620.2	50,105.6	5,514.6	8,735.3	8,306.2	429.0	–
	Jul.	55,769.2	49,533.2	6,236.0	8,711.5	8,299.2	412.2	–
	Aug.	55,975.8	49,839.3	6,136.4	8,608.0	8,214.4	393.5	–
	Sep.	56,245.0	50,122.3	6,122.7	8,456.2	8,075.4	380.7	–
	Oct.	56,312.4	50,334.2	5,978.2	8,676.7	8,305.4	371.3	–
	Nov.	56,763.9	50,825.5	5,938.4	8,925.7	8,560.5	365.2	–
	Dec.	59,435.3	53,470.9	5,964.4	9,249.2	8,882.4	366.8	–
2025	Jan.	60,157.9	54,172.4	5,985.5	9,405.8	9,047.1	358.7	–

*) include non-profit institutions serving households.

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

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

(lei million; end of period)

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS									
	Total	Overnight deposits					Total	Time deposits		
		Total	lei	EUR	other currency	Total		lei		
								with maturity of up to and including one year	with maturity longer than one year	
2024 Jan.	211,945.5	124,460.5	90,344.5	28,322.6	5,793.4	87,485.1	72,628.5	67,558.2	5,070.3	
Feb.	215,833.5	123,601.5	88,479.9	29,058.4	6,063.3	92,232.0	77,473.4	72,473.0	5,000.4	
Mar.	216,507.2	121,596.7	87,846.0	28,374.3	5,376.4	94,910.5	79,795.7	74,828.2	4,967.5	
Apr.	215,493.4	120,170.9	85,906.6	29,049.9	5,214.4	95,322.5	80,830.0	76,041.5	4,788.5	
May	219,227.7	121,837.2	87,547.4	28,496.4	5,793.5	97,390.5	82,575.2	77,663.4	4,911.8	
Jun.	205,190.6	122,006.7	88,689.3	27,972.9	5,344.4	83,183.9	69,239.9	64,303.7	4,936.2	
Jul.	206,414.6	124,821.9	90,611.9	28,315.1	5,894.9	81,592.6	68,220.8	63,250.2	4,970.7	
Aug.	210,399.0	125,935.8	91,836.7	27,747.0	6,352.0	84,463.2	70,790.6	65,763.4	5,027.3	
Sep.	210,573.1	126,370.5	91,875.0	28,020.5	6,475.1	84,202.6	70,625.1	65,259.2	5,365.9	
Oct.	213,310.2	125,799.8	92,486.5	27,513.5	5,799.9	87,510.4	70,723.0	65,346.3	5,376.7	
Nov.	219,070.2	128,421.9	94,057.6	28,543.0	5,821.3	90,648.3	73,826.5	68,518.5	5,308.0	
Dec.	226,772.3	132,894.1	97,515.7	29,320.5	6,057.9	93,878.3	74,560.9	68,945.3	5,615.6	
2025 Jan.	218,689.3	125,616.6	91,493.9	28,892.1	5,230.6	93,072.7	74,195.3	68,640.3	5,555.0	

Period	DEPOSITS FROM NON-FINANCIAL CORPORATIONS (continued)							
	Time deposits (continued)						Deposits redeemable at notice	Repos
	EUR			other currency				
	Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year		
2024 Jan.	12,651.8	11,589.4	1,062.3	2,204.8	2,063.3	141.5	–	–
Feb.	12,587.3	11,408.3	1,178.9	2,171.3	2,088.3	83.0	–	–
Mar.	12,807.6	11,593.5	1,214.1	2,307.2	2,227.5	79.7	–	–
Apr.	12,316.2	11,089.8	1,226.4	2,176.3	2,096.7	79.6	–	–
May	12,795.5	11,577.4	1,218.1	2,019.7	1,946.2	73.5	–	–
Jun.	11,827.8	10,629.9	1,197.9	2,116.2	2,065.4	50.8	–	–
Jul.	11,402.0	10,214.5	1,187.5	1,969.8	1,919.5	50.4	–	–
Aug.	11,710.2	10,512.6	1,197.5	1,962.4	1,912.2	50.2	–	–
Sep.	11,453.7	10,371.2	1,082.6	2,123.7	2,076.7	47.0	–	–
Oct.	14,689.4	13,636.9	1,052.5	2,098.0	2,058.5	39.4	–	–
Nov.	14,588.1	13,504.4	1,083.7	2,233.7	2,187.2	46.5	–	–
Dec.	16,785.4	15,664.4	1,121.0	2,532.0	2,486.4	45.5	–	–
2025 Jan.	16,371.7	15,244.3	1,127.4	2,505.6	2,459.9	45.7	–	–

Period	DEPOSITS FROM FINANCIAL CORPORATIONS OTHER THAN MFIs												
	Total	Overnight deposits				Time deposits							
		Total	lei	EUR	other currency	Total	lei		EUR				
							Total	with maturity of up to and including one year	with maturity longer than one year	Total	with maturity of up to and including one year	with maturity longer than one year	
2024	Jan.	20,869.9	7,527.1	5,707.6	1,515.3	304.2	13,342.9	10,690.2	9,840.7	849.5	2,443.5	2,435.7	7.7
	Feb.	22,002.8	8,018.3	5,991.2	1,842.3	184.9	13,984.5	11,391.2	10,576.6	814.5	2,392.1	2,384.5	7.6
	Mar.	21,060.5	7,569.1	5,559.8	1,752.2	257.1	13,491.4	11,061.0	10,267.9	793.2	2,232.7	2,226.5	6.2
	Apr.	22,282.2	7,476.2	5,905.6	1,350.0	220.6	14,805.9	12,064.6	11,289.1	775.6	2,525.7	2,519.3	6.4
	May	21,716.1	7,688.6	6,038.7	1,425.6	224.4	14,027.5	11,365.4	10,581.5	783.9	2,469.8	2,451.7	18.1
	Jun.	26,790.5	9,913.9	6,685.7	3,011.5	216.7	16,876.6	14,155.5	13,371.6	783.9	2,535.1	2,511.4	23.8
	Jul.	25,041.2	9,050.3	6,186.5	2,651.5	212.3	15,990.9	12,648.5	11,856.2	792.2	3,132.1	3,108.7	23.4
	Aug.	24,437.7	7,652.8	5,495.4	1,926.9	230.5	16,784.9	12,628.6	11,857.3	771.3	3,937.3	3,913.6	23.7
	Sep.	25,036.5	9,586.9	6,602.1	2,755.5	229.3	15,449.7	12,211.0	11,429.5	781.6	2,993.6	2,969.5	24.1
	Oct.	25,256.0	8,310.6	5,825.3	2,214.5	270.8	16,945.4	13,555.2	12,784.9	770.3	3,097.3	3,073.5	23.9
	Nov.	25,809.2	8,501.6	6,150.5	2,064.9	286.2	17,307.5	14,004.0	13,360.9	643.2	3,006.3	2,982.7	23.6
	Dec.	25,784.5	8,705.7	6,462.2	1,969.6	273.9	17,078.8	13,161.3	12,576.7	584.5	3,571.6	3,544.7	26.9
2025	Jan.	25,854.0	8,725.6	6,039.6	2,408.8	277.2	17,128.4	13,279.8	12,685.2	594.5	3,498.3	3,471.4	26.9

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		with maturity of up to and including one year								
	Total	with maturity of up to and including one year		with maturity longer than one year							
2024	Jan.	209.2	c	c	–	–	115,234.9	112,860.8	c	c	52,851.6
	Feb.	201.3	c	c	–	–	135,884.0	133,254.3	c	c	52,581.3
	Mar.	197.6	c	c	–	–	133,596.8	131,140.7	2,433.7	22.3	53,474.7
	Apr.	215.6	c	c	–	–	126,327.8	124,008.6	2,266.1	53.1	55,660.8
	May	192.3	c	c	–	–	127,564.8	125,098.5	c	c	52,297.2
	Jun.	186.0	c	c	–	–	128,023.5	125,515.4	2,489.4	18.6	55,659.5
	Jul.	210.4	c	c	–	–	129,517.2	127,000.9	2,490.9	25.4	53,193.5
	Aug.	219.0	c	c	–	–	132,429.1	129,840.3	2,562.9	25.9	52,290.8
	Sep.	245.1	c	c	–	–	146,634.0	144,079.2	2,528.8	26.1	52,671.0
	Oct.	292.9	c	c	–	–	137,452.0	134,256.1	c	c	50,142.8
	Nov.	297.2	c	c	–	–	118,983.2	115,973.8	c	c	50,367.0
	Dec.	345.9	c	c	–	–	122,080.1	118,865.3	3,159.2	55.7	52,933.4
2025	Jan.	350.4	c	c	–	–	116,080.6	113,193.7	2,871.1	15.9	47,012.1

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

7.4. Domestic credit

(lei million; end of period)

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

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

*) include non-profit institutions serving households.

**) debt securities included.

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

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

7.5. Loans to households*

(lei million; end of period)

Period	Total	by currency			by destination and currency				
		lei	EUR	other currency	Housing loans				
					Total	lei	EUR	other currency	
2024	Jan.	173,845.4	152,831.5	19,061.9	1,952.0	105,580.3	90,755.7	13,668.1	1,156.4
	Feb.	174,525.3	153,909.2	18,734.6	1,881.5	105,665.9	91,122.9	13,428.4	1,114.6
	Mar.	176,038.4	155,776.5	18,449.8	1,812.1	105,850.9	91,549.8	13,225.6	1,075.5
	Apr.	177,866.4	157,966.7	18,129.9	1,769.8	106,218.1	92,168.9	12,999.0	1,050.2
	May	179,521.1	159,955.8	17,835.2	1,730.1	106,411.8	92,597.2	12,788.5	1,026.1
	Jun.	181,059.4	161,741.2	17,581.3	1,736.8	106,764.8	93,123.4	12,612.2	1,029.3
	Jul.	183,330.5	164,327.9	17,287.2	1,715.4	107,182.3	93,768.2	12,403.0	1,011.1
	Aug.	184,975.0	166,260.8	17,008.1	1,706.1	107,559.9	94,355.3	12,199.2	1,005.5
	Sep.	186,436.0	168,014.5	16,750.7	1,670.8	108,048.3	95,047.3	12,015.5	985.5
	Oct.	188,100.0	170,015.0	16,446.4	1,638.7	108,833.4	96,069.0	11,799.9	964.5
	Nov.	189,532.0	171,717.2	16,184.6	1,630.2	109,481.5	96,904.5	11,618.2	958.8
	Dec.	189,851.8	172,371.9	15,905.5	1,574.4	110,193.1	97,856.1	11,410.1	926.9
2025	Jan.	189,980.5	172,758.9	15,677.3	1,544.2	110,182.6	98,025.6	11,249.2	907.9

Period	by destination and currency (continued)				
	Consumer loans and loans for other purposes				
	Total	lei	EUR	other currency	
2024	Jan.	68,265.1	62,075.8	5,393.8	795.5
	Feb.	68,859.4	62,786.3	5,306.2	766.9
	Mar.	70,187.5	64,226.7	5,224.2	736.6
	Apr.	71,648.3	65,797.8	5,130.9	719.7
	May	73,109.2	67,358.6	5,046.6	704.0
	Jun.	74,294.6	68,617.9	4,969.2	707.6
	Jul.	76,148.2	70,559.7	4,884.2	704.4
	Aug.	77,415.1	71,905.5	4,809.0	700.6
	Sep.	78,387.6	72,967.2	4,735.2	685.3
	Oct.	79,266.6	73,946.0	4,646.4	674.2
	Nov.	80,050.5	74,812.7	4,566.3	671.5
	Dec.	79,658.7	74,515.8	4,495.4	647.5
2025	Jan.	79,797.9	74,733.3	4,428.2	636.4

*) include non-profit institutions serving households.

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

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

(lei million; end of period)

Period	LOANS TO NON-FINANCIAL CORPORATIONS													
	Total	Lei				EUR				Other currency				
		Total	with maturity			Total	with maturity			Total	with maturity			
			of up to and including one year	longer than one year and up to and including five years	longer than five years		of up to and including one year	longer than one year and up to and including five years	longer than five years		of up to and including one year	longer than one year and up to and including five years	longer than five years	
2024	Jan.	192,687.4	104,334.6	36,495.0	42,908.2	24,931.4	85,052.2	18,883.7	21,942.7	44,225.8	3,300.6	1,875.0	935.9	489.7
	Feb.	191,216.5	103,502.1	35,530.6	43,162.5	24,809.0	84,538.9	18,858.8	21,434.0	44,246.1	3,175.6	1,758.3	927.5	489.8
	Mar.	192,797.6	104,934.1	36,979.0	42,922.2	25,032.9	84,709.3	18,688.9	21,570.8	44,449.7	3,154.2	1,469.5	1,193.0	491.7
	Apr.	194,236.3	104,616.0	37,241.5	42,290.3	25,084.3	85,784.3	18,356.0	21,432.9	45,995.4	3,836.0	2,143.0	1,197.4	495.6
	May	193,658.2	104,166.5	37,281.6	41,722.7	25,162.2	85,502.5	18,595.3	21,174.1	45,733.0	3,989.1	2,326.7	1,166.5	495.9
	Jun.	198,041.3	108,506.8	39,151.2	43,909.0	25,446.6	85,849.1	19,028.6	21,037.3	45,783.2	3,685.4	1,927.5	1,244.5	513.4
	Jul.	199,248.4	109,938.7	37,838.3	46,532.9	25,567.5	86,404.7	19,078.4	21,568.6	45,757.7	2,905.0	1,207.5	1,192.7	504.9
	Aug.	201,223.9	111,881.9	38,017.6	48,283.6	25,580.7	86,630.0	19,454.5	20,691.5	46,484.1	2,712.0	1,042.8	1,177.7	491.5
	Sep.	204,793.5	114,048.6	39,660.4	48,803.5	25,584.7	87,926.9	19,868.6	21,382.2	46,676.2	2,818.0	1,179.3	1,153.2	485.6
	Oct.	205,651.3	115,067.5	40,721.1	48,614.3	25,732.2	87,141.0	20,264.9	21,288.5	45,587.6	3,442.8	1,761.4	1,179.8	501.7
	Nov.	206,139.8	115,307.0	40,292.4	48,917.5	26,097.1	87,505.9	20,097.4	21,005.9	46,402.7	3,326.9	1,583.9	1,224.7	518.3
	Dec.	208,553.1	115,836.3	40,351.4	48,715.3	26,769.6	89,112.9	19,890.2	21,585.5	47,637.3	3,603.9	1,757.3	1,225.6	621.1
2025	Jan.	206,140.3	113,003.7	40,189.1	47,642.4	25,172.3	89,257.1	20,418.0	21,420.0	47,419.1	3,879.5	2,027.3	1,229.8	622.4

Period	LOANS TO FINANCIAL CORPORATIONS OTHER THAN MFIS						LOANS TO GENERAL GOVERNMENT			LOANS TO NON-RESIDENTS	
	Total	Insurance corporations and pension funds		Other financial intermediaries*		Total	Central government	Local government	Social security funds		
		Total, of which:	with maturity of up to and including one year	Total, of which:	with maturity of up to and including one year						
2024	Jan.	18,270.6	c	c	18,259.6	2,063.3	33,348.5	c	15,041.0	c	164,479.2
	Feb.	18,236.6	c	c	18,226.8	2,076.8	45,000.8	c	15,022.0	c	166,762.1
	Mar.	19,195.1	c	c	19,187.0	1,997.6	37,628.1	c	15,120.9	c	163,045.9
	Apr.	19,393.6	c	c	19,387.3	1,748.0	51,618.4	c	15,166.9	c	148,640.3
	May	20,331.1	c	c	20,325.4	1,919.9	33,806.0	c	15,282.5	c	158,066.5
	Jun.	21,419.7	c	c	21,415.0	2,330.4	27,910.7	c	15,456.4	c	152,206.4
	Jul.	21,374.3	c	c	21,367.5	2,039.1	26,353.6	c	15,605.2	c	139,616.6
	Aug.	21,694.6	c	c	21,685.5	1,937.6	26,410.1	c	15,756.6	c	150,412.9
	Sep.	21,990.5	c	c	21,980.0	2,187.3	27,886.2	c	15,854.8	c	155,706.2
	Oct.	22,311.8	c	c	22,301.9	2,090.0	29,358.9	c	16,121.8	c	136,070.3
	Nov.	22,482.2	c	c	22,471.6	2,034.7	39,047.1	c	16,327.7	c	137,072.7
	Dec.	22,749.8	c	c	22,738.6	2,335.4	50,098.2	c	17,522.8	c	151,970.3
2025	Jan.	22,509.4	c	c	22,500.9	2,370.5	45,417.6	28,514.7	16,903.0	0.0	153,339.0

*) financial auxiliaries included.

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

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

8. ASSETS AND LIABILITIES OF NON-MMF INVESTMENT FUNDS

8.1. Balance sheet

(lei million; end of period)

Period	Total Assets/ Liabilities	Assets						Liabilities, of which: IFs shares/units	
		Deposit and loan claims	Debt securities	Equity (excluding IFs shares/units)	IFs shares/units	Non-financial assets	Remaining assets		
2021	51,873.2	5,570.1	16,082.5	25,138.7	4,662.3	64.3	355.3	48,963.9	
2022	42,928.8	4,406.3	9,599.0	24,714.4	3,767.7	95.6	345.8	41,738.7	
2023	36,858.4	5,112.0	10,736.4	16,554.1	4,120.0	99.4	236.6	34,958.7	
2024	44,598.6	6,382.3	14,132.8	19,116.1	4,620.9	95.7	250.8	42,939.7	
2024	Jan.	37,541.5	5,064.3	10,969.2	17,026.1	4,065.2	99.1	317.6	35,735.6
	Feb.	38,176.6	5,501.7	11,231.1	17,017.9	4,047.2	98.8	279.8	36,391.3
	Mar.	39,727.3	5,655.0	11,541.1	17,819.7	4,277.0	96.9	337.7	37,802.5
	Apr.	40,126.6	6,019.4	11,700.1	17,843.7	4,234.7	89.2	239.5	38,072.2
	May	41,578.9	6,084.8	12,046.4	18,449.0	4,274.2	89.2	635.3	39,528.0
	Jun.	43,108.4	6,272.9	12,323.9	19,631.6	4,399.9	89.2	390.8	41,095.7
	Jul.	44,319.9	6,318.4	12,712.1	20,290.6	4,570.8	89.2	338.7	42,293.7
	Aug.	44,567.9	6,229.1	13,059.4	20,072.9	4,671.2	88.9	446.4	42,535.0
	Sep.	44,640.5	6,298.8	13,408.7	19,661.2	4,714.4	92.6	465.0	42,534.7
	Oct.	45,189.0	6,321.9	13,836.0	19,756.6	4,684.9	92.8	496.7	43,128.0
	Nov.	44,105.8	6,381.1	13,976.1	18,643.2	4,537.4	94.6	473.5	42,357.5
	Dec.	44,598.6	6,382.3	14,132.8	19,116.1	4,620.9	95.7	250.8	42,939.7
2025	Jan.	45,410.3	6,255.6	14,595.2	19,546.0	4,588.6	100.9	324.0	43,580.1

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

The value of debt securities held includes the related claim.

8.2. Securities other than shares

(lei million; end of period)

Period	Lei-denominated														
	Total	with original maturity ≤ 1 year						with original maturity > 1 year and ≤ 2 years							
		Total	residents			non-residents			Total	residents			non-residents		
			Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:		MFIs	General government	Total, of which:	Euro zone		
2021	8,587.8	433.8	257.9	–	257.9	175.9	87.7	243.2	69.9	–	69.9	173.3	c		
2022	5,353.1	121.6	32.7	–	32.7	89.0	c	118.4	19.6	–	19.6	98.9	–		
2023	5,722.8	189.4	138.1	–	138.1	51.4	51.4	c	c	–	c	c	–		
2024	8,058.2	1,528.1	1,528.1	–	1,528.1	–	–	c	c	–	c	–	–		
2024	Jan.	5,957.6	290.8	239.2	–	239.2	51.6	51.6	c	c	–	c	c	–	
	Feb.	6,162.2	332.8	280.9	–	280.9	51.9	51.9	c	c	–	c	c	–	
	Mar.	6,434.1	367.1	314.9	–	314.9	52.2	52.2	c	c	–	c	–	–	
	Apr.	6,632.3	510.4	457.9	–	457.9	52.4	52.4	c	c	–	c	–	–	
	May	6,855.4	583.4	530.7	–	530.7	52.7	52.7	c	c	–	c	–	–	
	Jun.	7,164.7	769.9	716.9	–	716.9	53.0	53.0	c	c	–	c	–	–	
	Jul.	7,421.9	868.3	868.3	–	868.3	–	–	c	c	–	c	–	–	
	Aug.	7,737.3	1,043.7	1,043.7	–	1,043.7	–	–	c	c	–	c	–	–	
	Sep.	7,910.9	1,065.4	1,065.4	–	1,065.4	–	–	c	c	–	c	–	–	
	Oct.	8,227.3	1,343.8	1,343.8	–	1,343.8	–	–	c	c	–	c	–	–	
	Nov.	8,229.4	1,612.0	1,612.0	–	1,612.0	–	–	c	c	–	c	–	–	
	Dec.	8,058.2	1,528.1	1,528.1	–	1,528.1	–	–	c	c	–	c	–	–	
2025	Jan.	8,266.8	1,632.9	1,587.8	–	1,587.8	45.0	–	c	c	–	c	–	–	

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

Period	Lei-denominated (continued)							EUR-denominated				
	Total	with original maturity > 2 years						Total, of which:	with original maturity > 2 years			
		residents			non-residents				residents			
		Total, of which:	MFIs	General government	Total, of which:	Euro zone	Total, of which:		Total, of which:	MFIs	General government	
2021	7,910.8	6,354.5	780.4	5,508.7	1,556.3	1,215.5	6,942.8	6,920.0	5,575.5	99.3	5,158.0	
2022	5,113.0	4,176.2	775.9	3,343.0	936.9	809.9	4,037.8	3,951.7	3,140.5	55.7	2,852.9	
2023	5,532.0	4,795.6	803.4	3,939.7	736.4	657.8	4,818.6	4,411.9	3,689.4	279.8	3,212.6	
2024	6,528.9	6,027.3	760.2	5,255.3	501.6	478.7	5,905.4	4,892.5	3,975.9	283.5	3,520.7	
2024	Jan.	5,665.5	5,014.1	808.1	4,154.6	651.3	572.8	4,818.1	4,464.9	3,737.9	284.9	3,255.3
	Feb.	5,828.1	5,184.0	811.4	4,321.7	644.0	572.7	4,879.0	4,503.6	3,781.5	278.6	3,306.8
	Mar.	6,066.7	5,421.4	814.7	4,594.4	645.3	573.6	4,942.6	4,559.7	3,795.4	272.0	3,322.6
	Apr.	6,121.8	5,503.2	817.8	4,672.9	618.6	574.4	4,899.8	4,452.8	3,714.0	266.1	3,247.0
	May	6,271.9	5,666.9	812.6	4,841.4	605.1	566.5	5,030.2	4,496.5	3,763.6	261.7	3,299.9
	Jun.	6,394.7	5,786.4	810.0	4,963.6	608.2	569.5	4,992.8	4,455.3	3,750.1	248.7	3,300.0
	Jul.	6,553.5	5,943.3	715.5	5,215.0	610.2	571.3	5,127.1	4,576.1	3,771.3	217.6	3,351.0
	Aug.	6,693.5	6,083.3	719.1	5,351.4	610.3	571.1	5,161.0	4,578.7	3,721.7	208.5	3,309.9
	Sep.	6,844.2	6,230.8	737.5	5,481.3	613.4	574.1	5,328.4	4,698.5	3,853.4	228.8	3,363.3
	Oct.	6,882.1	6,300.8	737.9	5,550.8	581.3	541.9	5,437.4	4,819.9	3,913.8	240.3	3,436.2
	Nov.	6,616.2	6,076.4	771.6	5,293.0	539.7	500.2	5,563.1	4,851.7	3,963.2	282.5	3,461.5
	Dec.	6,528.9	6,027.3	760.2	5,255.3	501.6	478.7	5,905.4	4,892.5	3,975.9	283.5	3,520.7
2025	Jan.	6,629.1	6,126.2	764.7	5,349.6	502.9	479.8	6,162.6	4,943.6	4,034.5	290.4	3,573.8

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

8.3. Shares and other equity

(lei million; end of period)

Period	residents					non-residents		
	Total, of which:	MFIs	Other financial intermediaries, financial auxiliaries, captive financial institutions and money lenders	Insurance corporations and pension funds	Non-financial corporations	Total, of which:	Euro zone	
2021	23,873.2	4,734.8	187.1	–	18,944.8	1,265.5	986.4	
2022	23,676.0	3,865.7	249.8	–	19,212.3	1,038.3	823.6	
2023	15,441.9	5,341.8	313.8	–	9,440.4	1,112.2	861.2	
2024	17,597.1	6,555.5	371.4	–	10,281.4	1,519.0	1,126.5	
2024	Jan.	15,763.8	5,440.9	343.9	–	9,633.0	1,262.3	1,002.9
	Feb.	15,705.7	5,754.8	387.4	–	9,217.6	1,312.2	1,031.6
	Mar.	16,479.1	6,206.4	384.0	–	9,542.8	1,340.6	1,025.3
	Apr.	16,536.5	6,210.8	384.8	–	9,595.0	1,307.2	989.7
	May	17,037.7	6,480.7	384.1	–	9,826.9	1,411.3	1,077.3
	Jun.	18,151.4	6,817.7	384.4	–	10,582.3	1,480.2	1,122.4
	Jul.	18,773.7	7,150.9	387.9	–	10,867.9	1,516.9	1,149.0
	Aug.	18,530.7	7,064.4	386.2	–	10,713.2	1,542.2	1,159.7
	Sep.	18,172.2	6,844.0	353.3	–	10,607.9	1,489.0	1,183.9
	Oct.	18,251.8	6,956.2	347.4	–	10,580.6	1,504.8	1,132.7
	Nov.	17,135.6	6,412.7	322.6	–	10,032.6	1,507.6	1,119.4
	Dec.	17,597.1	6,555.5	371.4	–	10,281.4	1,519.0	1,126.5
2025	Jan.	17,967.7	6,610.0	382.4	–	10,586.5	1,578.3	1,152.9

Period	Quoted shares, issued by:							
	Total	residents				non-residents		
		Total, of which:	MFIs	Other financial intermediaries, financial auxiliaries, captive financial institutions and money lenders	Non-financial corporations	Total, of which:	Euro zone	
2021	13,002.7	11,737.4	4,681.6	111.2	6,938.1	1,265.3	986.2	
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	
2024	Jan.	13,618.9	12,356.6	5,430.7	233.7	6,692.3	1,262.3	1,002.9
	Feb.	14,026.6	12,714.4	5,744.4	232.5	6,737.5	1,312.2	1,031.6
	Mar.	14,821.4	13,480.8	6,196.0	229.1	7,055.7	1,340.6	1,025.3
	Apr.	14,841.2	13,534.0	6,200.4	229.9	7,103.6	1,307.2	989.7
	May	15,382.9	13,971.5	6,470.3	227.9	7,273.3	1,411.3	1,077.3
	Jun.	16,464.7	14,984.5	6,807.0	230.2	7,947.3	1,480.2	1,122.4
	Jul.	17,090.7	15,573.9	7,140.4	231.2	8,202.2	1,516.9	1,149.0
	Aug.	16,793.6	15,251.5	7,053.7	229.5	7,968.3	1,542.2	1,159.7
	Sep.	16,390.5	14,901.5	6,833.2	196.6	7,871.7	1,489.0	1,183.9
	Oct.	16,528.5	15,023.7	6,945.4	190.6	7,887.1	1,504.8	1,132.7
	Nov.	15,402.6	13,895.1	6,401.8	164.7	7,328.0	1,507.6	1,119.4
	Dec.	15,578.2	14,059.2	6,544.9	172.7	7,340.9	1,519.0	1,126.5
2025	Jan.	16,002.7	14,424.4	6,599.5	183.7	7,640.5	1,578.3	1,152.9

8.4. Money market fund shares/units

(lei million; end of period)

Period	residents							non-residents		
	Total	MFIs	Other financial intermediaries and financial auxiliaries*	Insurance corporations and pension funds	General government	Non-financial corporations	Households**	Total, of which:	Euro zone	
2021	41,952.0	925.0	5,818.5	5,954.8	32.9	3,659.9	25,561.0	7,011.8	1,602.9	
2022	35,991.0	925.7	5,867.8	5,920.6	1,050.1	2,269.8	19,957.0	5,747.7	1,232.0	
2023	32,880.2	1,018.7	7,066.9	1,554.0	358.3	2,707.5	20,174.9	2,078.5	887.1	
2024	40,602.1	1,252.9	7,837.5	1,056.1	394.2	3,413.3	26,648.1	2,337.5	1,022.7	
2024	Jan.	33,657.1	1,014.3	7,202.9	1,561.1	362.3	2,785.5	20,731.1	2,078.5	866.1
	Feb.	34,309.6	1,016.6	7,266.8	1,560.3	362.1	2,885.6	21,218.2	2,081.7	857.4
	Mar.	35,667.4	1,053.6	7,571.2	1,584.9	365.2	2,976.5	22,116.0	2,135.1	888.3
	Apr.	35,971.8	1,070.9	7,481.9	1,513.7	345.1	3,074.1	22,486.2	2,100.4	883.9
	May	37,357.3	1,141.5	7,700.1	1,557.6	364.1	3,155.7	23,438.3	2,170.7	920.1
	Jun.	38,814.4	1,182.0	8,123.4	1,518.6	375.6	3,221.2	24,393.6	2,281.3	968.1
	Jul.	39,919.2	1,199.6	8,323.2	1,336.4	381.1	3,356.3	25,322.5	2,374.5	1,027.5
	Aug.	40,129.7	1,197.4	8,358.5	1,269.9	381.4	3,396.1	25,526.4	2,405.3	1,070.4
	Sep.	40,198.0	1,203.0	8,308.8	1,156.0	378.6	3,481.6	25,670.2	2,336.7	1,013.8
	Oct.	40,763.8	1,230.3	8,218.8	1,117.6	382.0	3,519.9	26,295.1	2,364.3	1,028.5
	Nov.	40,043.3	1,228.2	7,719.8	1,027.8	378.4	3,444.2	26,244.9	2,314.1	1,017.2
	Dec.	40,602.1	1,252.9	7,837.5	1,056.1	394.2	3,413.3	26,648.1	2,337.5	1,022.7
2025	Jan.	41,258.8	1,445.9	7,890.6	1,037.4	394.8	3,454.8	27,035.2	2,321.4	1,023.5

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

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

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

9.1. Balance sheet structure dynamics

(lei million; end of period)

Period	Total Assets/Liabilities	Assets			Liabilities		
		Loans	Deposits placed	Remaining assets	Capital and reserves	Loans taken	Remaining liabilities
2020 Mar.	44,178.9	35,105.1	3,171.2	5,902.6	10,465.3	29,579.3	4,134.3
Jun.	44,361.5	35,228.0	2,809.2	6,324.3	10,660.3	29,488.3	4,212.9
Sep.	44,471.7	35,245.6	2,958.3	6,267.9	11,052.1	29,108.2	4,311.5
Dec.	44,071.6	35,195.7	2,936.7	5,939.2	11,223.0	28,759.5	4,089.0
2021 Mar.	44,830.4	36,057.6	2,478.3	6,294.5	11,531.8	28,938.7	4,359.9
Jun.	46,478.1	37,594.7	2,337.2	6,546.2	11,610.8	30,299.8	4,567.6
Sep.	47,221.8	37,914.0	2,639.6	6,668.2	11,976.7	30,568.1	4,677.0
Dec.	47,434.9	38,060.7	3,100.2	6,274.1	12,128.9	30,808.4	4,497.7
2022 Mar.	48,738.2	39,197.7	3,329.9	6,210.6	12,383.9	31,752.1	4,602.1
Jun.	50,979.2	41,060.6	3,245.4	6,673.3	12,117.4	34,024.2	4,837.7
Sep.	52,181.8	42,321.5	3,377.5	6,482.8	12,242.1	34,916.0	5,023.8
Dec.	54,329.5	43,799.2	4,329.4	6,200.9	12,421.3	38,311.9	3,596.3
2023 Mar.	55,853.8	44,986.8	4,204.2	6,662.8	12,780.3	39,701.7	3,371.8
Jun.	58,619.0	47,452.4	4,122.9	7,043.7	13,065.0	41,647.3	3,906.7
Sep.	61,401.8	48,772.0	5,391.2	7,238.6	13,706.0	43,778.7	3,917.1
Dec.	63,523.2	49,911.1	6,377.6	7,234.4	14,516.7	45,237.2	3,769.2
2024 Mar.	65,392.1	51,642.1	6,272.2	7,477.7	14,990.7	46,661.8	3,739.6
Jun.	68,453.8	54,755.9	5,958.8	7,739.0	15,181.9	49,039.7	4,232.1
Sep.	68,979.8	55,460.1	5,977.3	7,542.4	15,485.3	49,453.2	4,041.2

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 30 September 2024 by type of non-bank financial institutions in the General Register

(lei million; end of period)

General Register section	Total	Assets			Liabilities		
		Loans	Deposits placed	Remaining assets	Capital and reserves	Loans taken	Remaining liabilities
General Register - Total, of which:	68,979.8	55,460.1	5,977.3	7,542.4	15,485.3	49,453.2	4,041.2
Consumer loans	1,620.3	1,181.6	61.9	376.8	698.0	—	—
Housing and/or real-estate loans	—	—	—	—	—	—	—
Micro-loans	—	—	—	—	—	—	—
Financing of commercial transactions	—	—	—	—	—	—	—
Factoring	—	—	—	—	—	—	—
Discounting	—	—	—	—	—	—	—
Forfeiting	—	—	—	—	—	—	—
Financial leasing	1,121.4	911.9	41.5	168.0	180.1	871.7	69.7
Issue of collateral and assumption of commitments, including loan collateralisation	—	—	—	—	—	—	—
Other financing means in the form of loans	—	—	—	—	—	—	—
Multiple lending activities	64,881.4	53,202.1	5,209.4	6,469.9	14,459.6	46,706.6	3,715.2

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

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

9.3. Loans to households

(lei million; end of period)

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

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

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

9.4. Loans to non-financial corporations, other institutional sectors* and non-residents

(lei million; end of period)

Period	Loans to non-financial corporations									
	Total	lei				EUR				
		Total	with maturity of up to and including one year	with maturity longer than one year and up to including five years	with maturity longer than five years	Total	with maturity of up to and including one year	with maturity longer than one year and up to including five years	with maturity longer than five years	
2020	Mar.	26,483.1	5,072.3	1,490.2	2,780.4	801.7	21,405.7	936.0	15,282.3	5,187.5
	Jun.	26,756.5	5,012.1	1,431.3	2,674.6	906.1	21,739.5	871.8	14,064.6	6,803.1
	Sep.	26,723.6	4,764.4	1,266.8	2,583.3	914.4	21,951.6	740.9	14,495.3	6,715.4
	Dec.	26,645.1	4,784.6	1,366.9	2,472.4	945.3	21,847.3	736.0	14,369.0	6,742.4
2021	Mar.	27,417.2	4,949.8	1,499.8	2,505.8	944.2	22,449.1	796.0	14,817.6	6,835.5
	Jun.	28,577.6	5,280.1	1,584.0	2,725.7	970.5	23,277.5	708.1	15,508.1	7,061.3
	Sep.	28,741.9	5,184.4	1,478.9	2,704.6	1,000.9	23,532.8	721.6	15,932.4	6,878.8
	Dec.	28,743.2	5,355.0	1,640.1	2,703.2	1,011.8	23,359.1	663.8	15,863.3	6,832.0
2022	Mar.	29,738.6	5,664.9	1,793.8	2,826.3	1,044.9	24,039.7	780.5	16,338.6	6,920.7
	Jun.	31,315.0	5,957.1	1,904.9	3,006.2	1,046.0	25,319.1	882.1	17,185.2	7,251.8
	Sep.	32,340.6	6,057.2	2,018.0	3,029.6	1,009.6	26,242.1	1,016.4	17,868.4	7,357.3
	Dec.	33,389.9	6,092.7	2,051.3	3,098.8	942.7	27,254.4	1,141.5	18,779.2	7,333.7
2023	Mar.	34,505.5	6,073.4	2,041.2	3,096.9	935.3	28,384.6	1,125.6	19,703.0	7,556.0
	Jun.	36,588.3	6,199.9	1,923.0	3,345.3	931.6	30,340.8	1,144.9	21,280.6	7,915.4
	Sep.	37,708.7	6,043.1	1,768.5	3,279.4	995.2	31,612.0	1,255.4	22,169.9	8,186.8
	Dec.	38,987.8	6,548.1	2,250.4	3,313.9	983.8	32,390.2	1,417.4	22,632.5	8,340.3
2024	Mar.	40,526.3	6,847.9	2,192.0	3,643.1	1,012.8	33,632.1	1,530.5	23,482.1	8,619.5
	Jun.	43,155.9	7,241.5	2,230.1	3,907.3	1,104.1	35,861.5	1,440.3	25,556.8	8,864.4
	Sep.	42,627.0	6,866.2	1,751.9	3,995.8	1,118.5	35,710.8	1,516.0	25,576.8	8,618.0

Period	Loans to non-financial corporations (continued)					Loans to other institutional sectors				Loans to non-residents
	Total	other currency			Total	lei	EUR	other currency		
		with maturity of up to and including one year	with maturity longer than one year and up to including five years	with maturity longer than five years						
2020	Mar.	5.2	0.0	5.1	0.0	263.8	58.9	204.8	0.0	70.1
	Jun.	4.9	0.0	4.8	0.0	246.0	52.2	193.8	0.0	81.9
	Sep.	7.6	0.0	7.5	0.0	229.7	51.7	177.9	0.0	92.5
	Dec.	13.2	0.0	13.2	0.0	235.4	50.5	184.8	0.0	81.5
2021	Mar.	18.3	0.0	18.2	0.0	239.2	51.0	188.2	0.0	108.5
	Jun.	19.9	0.0	19.8	0.0	246.1	52.9	193.2	0.0	150.8
	Sep.	24.7	0.0	24.7	0.0	245.3	52.3	193.0	0.0	179.2
	Dec.	29.1	0.0	29.1	0.0	241.7	54.0	187.7	0.0	202.1
2022	Mar.	34.0	0.0	33.9	0.0	245.0	56.2	188.8	0.0	210.7
	Jun.	38.7	c	13.7	c	213.4	62.8	150.6	0.0	244.7
	Sep.	41.3	c	14.5	c	191.4	54.4	137.0	0.0	242.0
	Dec.	42.8	c	13.5	c	206.0	58.9	147.1	0.0	258.8
2023	Mar.	47.5	c	15.8	c	213.5	61.6	151.9	0.0	245.4
	Jun.	47.6	c	12.5	c	227.4	69.4	158.1	0.0	286.0
	Sep.	53.6	c	19.7	c	218.0	63.4	154.6	0.0	225.5
	Dec.	49.6	c	17.9	c	238.0	74.1	163.9	0.0	204.4
2024	Mar.	46.3	c	16.7	c	251.0	74.8	176.2	0.0	221.6
	Jun.	53.0	c	18.5	c	245.1	61.3	183.8	0.0	225.1
	Sep.	50.1	c	17.0	c	1,139.5	89.3	1,050.2	0.0	227.0

*) except households.

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

10. INTEREST RATES APPLIED BY CREDIT INSTITUTIONS

10.1. Lei-denominated time deposits

10.1.1. Outstanding amounts

(% p.a.)

Period	Time deposits from households*					Time deposits from non-financial corporations					
	Total	with original maturity				Total	with original maturity				
		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months	
2021	1.70	0.62	0.89	1.42	2.11	1.90	1.53	2.25	1.94	1.95	
2022	6.18	5.42	6.55	6.62	5.94	6.78	5.67	7.34	8.33	7.09	
2023	6.47	4.87	5.80	6.35	7.13	5.62	4.97	5.97	6.44	6.21	
2024	5.19	4.05	4.62	5.11	5.58	4.91	4.64	5.35	5.30	5.41	
2024	Jan.	6.35	4.83	5.72	6.24	6.99	5.56	4.95	5.87	6.33	6.08
	Feb.	6.24	4.71	5.60	6.13	6.85	5.48	4.95	5.75	6.18	5.94
	Mar.	6.12	4.64	5.47	5.99	6.71	5.42	4.93	5.67	6.08	5.84
	Apr.	6.02	4.65	5.35	5.89	6.58	5.37	4.90	5.63	6.02	5.77
	May	5.90	4.57	5.28	5.80	6.45	5.32	4.92	5.61	5.92	5.65
	Jun.	5.82	4.50	5.20	5.71	6.33	5.23	4.93	5.57	5.78	5.67
	Jul.	5.68	4.37	5.11	5.61	6.17	5.13	4.73	5.50	5.69	5.66
	Aug.	5.57	4.28	4.99	5.50	6.01	5.01	4.60	5.39	5.57	5.55
	Sep.	5.47	4.21	4.87	5.39	5.90	4.90	4.61	5.22	5.46	5.47
	Oct.	5.37	4.16	4.75	5.29	5.78	4.84	4.56	5.17	5.38	5.42
	Nov.	5.28	4.03	4.66	5.20	5.67	4.88	4.65	5.22	5.32	5.36
	Dec.	5.19	4.05	4.62	5.11	5.58	4.91	4.64	5.35	5.30	5.41
2025	Jan.	5.12	4.05	4.60	5.03	5.48	4.97	4.67	5.43	5.53	5.30

*) include non-profit institutions serving households.

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

10.1.2. New business

(% p.a.)

Period	New time deposits from households*					New time deposits from non-financial corporations					
	Total	with original maturity				Total	with original maturity				
		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months	
2021	1.41	0.59	1.06	1.67	2.36	2.01	1.69	2.35	2.56	2.07	
2022	7.15	6.02	6.91	7.56	7.98	6.50	5.92	7.12	6.65	8.16	
2023	5.90	5.12	5.82	6.34	6.46	5.52	5.26	5.86	6.28	5.84	
2024	4.82	4.36	4.75	5.13	5.28	5.09	4.88	5.48	5.42	5.66	
2024	Jan.	5.76	5.04	5.72	6.14	6.35	5.48	5.15	5.75	6.17	5.82
	Feb.	5.54	4.90	5.53	5.88	6.15	5.44	5.20	5.68	5.93	5.69
	Mar.	5.48	4.86	5.45	5.90	5.96	5.36	5.22	5.61	5.73	5.63
	Apr.	5.44	4.86	5.42	5.87	5.83	5.32	5.16	5.59	5.66	5.47
	May	5.37	4.78	5.31	5.81	5.80	5.35	5.15	5.65	5.66	5.55
	Jun.	5.20	4.63	5.14	5.65	5.68	5.37	5.16	5.66	5.71	5.94
	Jul.	5.14	4.58	5.08	5.48	5.57	5.14	4.96	5.45	5.58	5.39
	Aug.	4.98	4.41	4.91	5.31	5.42	4.96	4.78	5.22	5.34	5.34
	Sep.	4.91	4.38	4.82	5.24	5.37	4.90	4.81	5.17	5.18	5.42
	Oct.	4.88	4.40	4.78	5.15	5.33	4.91	4.75	5.18	5.16	5.16
	Nov.	4.83	4.32	4.74	5.15	5.22	5.00	4.84	5.30	5.40	4.43
	Dec.	4.82	4.36	4.75	5.13	5.28	5.09	4.88	5.48	5.42	5.66
2025	Jan.	4.78	4.34	4.75	5.05	5.25	5.18	4.88	5.51	6.02	5.27

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.2. EUR-denominated time deposits

10.2.1. Outstanding amounts

(% p.a.)

Period	Time deposits from households*					Time deposits from non-financial corporations					
	Total	with original maturity				Total	with original maturity				
		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months	
2021	0.08	0.04	0.06	0.06	0.10	0.10	0.03	0.16	0.09	0.22	
2022	0.76	0.78	0.76	0.67	0.75	0.92	0.95	0.99	0.90	1.19	
2023	1.97	1.39	1.76	1.96	2.22	2.71	2.88	2.99	2.76	2.86	
2024	1.99	1.34	1.52	1.97	2.35	2.43	2.26	2.58	2.78	2.85	
2024	Jan.	2.03	1.42	1.80	2.01	2.30	2.66	2.61	3.07	2.94	2.89
	Feb.	2.07	1.42	1.81	2.03	2.35	2.64	2.77	2.87	2.97	2.92
	Mar.	2.10	1.43	1.80	2.04	2.42	2.65	2.73	2.96	3.00	2.95
	Apr.	2.12	1.43	1.81	2.07	2.45	2.68	2.75	3.04	2.96	2.95
	May	2.14	1.43	1.83	2.06	2.48	2.69	2.67	3.08	3.01	2.99
	Jun.	2.14	1.39	1.79	2.05	2.50	2.60	2.68	2.86	3.00	2.89
	Jul.	2.14	1.39	1.77	2.02	2.50	2.56	2.58	2.89	2.93	2.89
	Aug.	2.13	1.37	1.73	2.01	2.50	2.56	2.64	2.86	2.90	2.85
	Sep.	2.10	1.34	1.66	1.97	2.49	2.53	2.53	2.77	2.95	2.81
	Oct.	2.07	1.31	1.62	1.95	2.47	2.56	2.36	2.72	2.96	2.93
	Nov.	2.02	1.26	1.56	1.92	2.40	2.51	2.27	2.68	2.85	2.88
	Dec.	1.99	1.34	1.52	1.97	2.35	2.43	2.26	2.58	2.78	2.85
2025	Jan.	1.95	1.34	1.48	1.93	2.30	2.35	2.13	2.47	2.68	2.82

*) include non-profit institutions serving households.

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

10.2.2. New business

(% p.a.)

Period	New time deposits from households*					New time deposits from non-financial corporations					
	Total	with original maturity				Total	with original maturity				
		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months		of up to and including one month	over one month and up to and including three months	over three months and up to and including six months	over six months and up to and including twelve months	
2021	0.05	0.02	0.05	0.08	0.13	0.07	0.03	0.23	0.12	0.11	
2022	1.10	0.63	0.85	1.21	1.60	1.19	1.12	1.18	1.26	2.09	
2023	2.05	1.40	1.96	2.18	2.72	3.09	3.06	3.15	3.05	3.31	
2024	1.85	1.37	1.60	2.33	2.14	2.40	2.36	2.61	2.36	1.66	
2024	Jan.	1.95	1.45	1.76	2.08	2.57	2.95	2.81	3.22	3.19	2.99
	Feb.	1.95	1.45	1.82	2.04	2.54	2.94	3.00	3.02	2.96	2.84
	Mar.	1.96	1.47	1.91	2.03	2.61	2.93	2.96	2.90	3.08	2.86
	Apr.	1.92	1.47	1.85	2.08	2.57	3.08	3.02	3.26	2.98	2.37
	May	1.92	1.47	1.87	2.07	2.54	3.02	2.91	3.17	3.42	3.14
	Jun.	1.88	1.36	1.81	2.06	2.61	2.95	2.90	3.10	2.99	2.57
	Jul.	1.84	1.39	1.78	1.94	2.44	2.85	2.80	2.92	2.86	3.09
	Aug.	1.81	1.38	1.79	1.91	2.27	2.84	2.85	2.85	2.78	2.79
	Sep.	1.74	1.35	1.68	1.85	2.32	2.76	2.72	2.74	3.09	2.59
	Oct.	1.74	1.30	1.69	1.90	2.22	2.71	2.49	2.79	2.89	3.00
	Nov.	1.73	1.21	1.71	2.02	2.15	2.48	2.42	2.69	2.62	1.83
	Dec.	1.85	1.37	1.60	2.33	2.14	2.40	2.36	2.61	2.36	1.66
2025	Jan.	1.67	1.38	1.59	1.80	2.10	2.31	2.23	2.47	2.24	2.61

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.3. Breakdown of lei-denominated deposits

10.3.1. Outstanding amounts

(% p.a.)

Period	Household deposits*							Deposits from non-financial corporations					Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits				
		total	with original maturity of up to and including two years	with original maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with original maturity of up to and including two years	with original maturity over two years		
2021	0.10	1.70	1.68	1.81	x	x	x	0.21	1.90	1.96	0.28	x	
2022	0.46	6.18	6.20	6.03	x	x	x	0.92	6.78	6.97	2.15	x	
2023	0.44	6.47	6.51	c	x	x	x	1.04	5.62	5.78	2.65	x	
2024	0.45	5.19	5.17	c	x	x	x	1.06	4.91	5.05	2.08	x	
2024	Jan.	0.44	6.35	6.39	c	x	x	x	1.10	5.56	5.71	2.52	x
	Feb.	0.44	6.24	6.27	c	x	x	x	1.08	5.48	5.61	2.53	x
	Mar.	0.46	6.12	6.13	c	x	x	x	1.10	5.42	5.55	2.52	x
	Apr.	0.45	6.02	6.03	c	x	x	x	1.13	5.37	5.49	2.49	x
	May	0.45	5.90	5.93	c	x	x	x	1.15	5.32	5.44	2.39	x
	Jun.	0.46	5.82	5.83	c	x	x	x	1.10	5.23	5.38	2.29	x
	Jul.	0.46	5.68	5.70	c	x	x	x	1.15	5.13	5.28	2.23	x
	Aug.	0.46	5.57	5.58	c	x	x	x	1.11	5.01	5.16	2.16	x
	Sep.	0.46	5.47	5.47	c	x	x	x	1.12	4.90	5.03	2.20	x
	Oct.	0.46	5.37	5.36	c	x	x	x	1.11	4.84	4.98	2.18	x
	Nov.	0.45	5.28	5.25	c	x	x	x	1.11	4.88	5.01	2.15	x
	Dec.	0.45	5.19	5.17	c	x	x	x	1.06	4.91	5.05	2.08	x
2025	Jan.	0.46	5.12	5.09	c	x	x	x	1.13	4.97	5.12	2.06	x

*) include non-profit institutions serving households.

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

10.3.2. New business

(% p.a.)

Period	New household deposits*			New deposits from non-financial corporations			Repos	
	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with original maturity over two years	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with original maturity over two years		
2021	1.39	2.79	1.13	2.01	0.98	0.11	x	
2022	7.09	7.97	7.99	6.53	2.66	5.30	x	
2023	5.88	7.05	c	5.56	1.57	1.14	x	
2024	4.83	5.32	c	5.11	3.24	2.48	x	
2024	Jan.	5.77	6.60	c	5.49	4.85	3.00	x
	Feb.	5.55	6.44	c	5.44	4.29	2.61	x
	Mar.	5.48	6.34	c	5.38	3.81	0.62	x
	Apr.	5.44	6.24	c	5.33	2.99	2.34	x
	May	5.37	6.25	c	5.37	2.98	2.00	x
	Jun.	5.21	6.20	c	5.38	4.45	1.37	x
	Jul.	5.14	6.01	c	5.16	3.30	1.81	x
	Aug.	4.97	5.90	c	4.97	3.25	1.32	x
	Sep.	4.91	5.89	c	4.96	c	0.89	x
	Oct.	4.87	5.86	c	4.92	3.37	2.03	x
	Nov.	4.83	5.71	c	5.01	2.90	1.92	x
	Dec.	4.83	5.32	c	5.11	3.24	2.48	x
2025	Jan.	4.79	5.27	c	5.19	1.97	2.41	x

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.4. Breakdown of EUR-denominated deposits

10.4.1. Outstanding amounts

(% p.a.)

Period	Household deposits*							Deposits from non-financial corporations					Repos
	overnight	time deposits			redeemable at notice			overnight	time deposits				
		total	with original maturity of up to and including two years	with original maturity over two years	total	with agreed maturity of up to and including three months	with agreed maturity over three months		total	with original maturity of up to and including two years	with original maturity over two years		
2021	0.01	0.08	0.08	0.14	x	x	x	0.01	0.10	0.11	0.09	x	
2022	0.02	0.76	0.74	0.99	x	x	x	0.01	0.92	0.99	0.25	x	
2023	0.04	1.97	2.01	c	x	x	x	0.14	2.71	2.86	0.42	x	
2024	0.08	1.99	2.02	c	x	x	x	0.19	2.43	2.54	0.37	x	
2024	Jan.	0.04	2.03	2.07	c	x	x	x	0.17	2.66	2.82	0.37	x
	Feb.	0.04	2.07	2.10	1.48	x	x	x	0.22	2.64	2.82	0.33	x
	Mar.	0.04	2.10	2.14	1.49	x	x	x	0.28	2.65	2.83	0.34	x
	Apr.	0.05	2.12	2.16	1.50	x	x	x	0.37	2.68	2.88	0.36	x
	May	0.05	2.14	2.18	c	x	x	x	0.34	2.69	2.88	0.35	x
	Jun.	0.05	2.14	2.18	1.50	x	x	x	0.22	2.60	2.79	0.35	x
	Jul.	0.06	2.14	2.18	c	x	x	x	0.24	2.56	2.76	0.29	x
	Aug.	0.07	2.13	2.17	c	x	x	x	0.26	2.56	2.76	0.29	x
	Sep.	0.08	2.10	2.14	c	x	x	x	0.23	2.53	2.70	0.32	x
	Oct.	0.07	2.07	2.11	c	x	x	x	0.23	2.56	2.69	0.32	x
	Nov.	0.07	2.02	2.05	c	x	x	x	0.23	2.51	2.65	0.31	x
	Dec.	0.08	1.99	2.02	c	x	x	x	0.19	2.43	2.54	0.37	x
2025	Jan.	0.08	1.95	1.97	c	x	x	x	0.21	2.35	2.46	0.41	x

*) include non-profit institutions serving households.

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

10.4.2. New business

(% p.a.)

Period	New household deposits*			New deposits from non-financial corporations			Repos	
	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with original maturity over two years	with original maturity of up to and including one year	with original maturity over one year and up to and including two years	with agreed maturity over two years		
2021	0.05	0.34	0.05	0.07	0.01	0.00	x	
2022	1.05	1.87	2.16	1.18	1.50	1.23	x	
2023	2.03	3.19	c	3.10	1.24	0.22	x	
2024	1.82	2.30	2.67	2.41	1.01	1.30	x	
2024	Jan.	1.92	3.34	c	2.96	1.12	c	x
	Feb.	1.90	3.19	2.64	3.00	0.96	c	x
	Mar.	1.96	2.97	c	2.95	1.24	0.04	x
	Apr.	1.92	3.20	c	3.08	1.69	0.26	x
	May	1.91	3.23	c	3.03	1.27	0.54	x
	Jun.	1.88	3.01	c	2.95	0.06	0.00	x
	Jul.	1.84	2.74	c	2.85	c	1.55	x
	Aug.	1.80	2.62	c	2.84	1.32	0.01	x
	Sep.	1.74	2.55	c	2.76	1.25	0.37	x
	Oct.	1.73	2.53	c	2.71	0.07	0.12	x
	Nov.	1.72	2.33	c	2.50	0.81	0.17	x
	Dec.	1.82	2.30	2.67	2.41	1.01	1.30	x
2025	Jan.	1.66	2.30	c	2.32	0.60	0.04	x

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.5. Lei-denominated loans

10.5.1. Outstanding amounts

(% p.a.)

Period	Loans to households*				Loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	6.24	11.07	9.39	4.65	4.81	4.65	5.00	4.68	
2022	8.76	15.17	10.51	7.72	10.20	9.72	10.59	10.10	
2023	9.22	15.10	11.19	7.95	8.95	8.82	9.09	8.90	
2024	8.51	11.80	10.39	7.24	8.31	8.27	8.35	8.30	
2024	Jan.	9.20	15.12	11.23	7.90	8.88	8.79	9.00	8.82
	Feb.	9.20	15.20	11.28	7.86	8.89	8.86	8.97	8.80
	Mar.	9.14	15.26	11.17	7.79	8.83	8.80	8.90	8.75
	Apr.	9.04	15.29	11.02	7.69	8.76	8.72	8.85	8.68
	May	8.99	15.28	10.90	7.64	8.77	8.72	8.86	8.69
	Jun.	8.96	15.43	10.79	7.59	8.65	8.52	8.77	8.66
	Jul.	8.84	15.17	10.63	7.50	8.65	8.59	8.71	8.65
	Aug.	8.70	11.20	10.62	7.47	8.57	8.49	8.62	8.58
	Sep.	8.67	11.92	10.57	7.39	8.43	8.39	8.45	8.47
	Oct.	8.61	11.82	10.50	7.34	8.25	8.16	8.30	8.31
	Nov.	8.54	11.75	10.39	7.28	8.25	8.19	8.28	8.27
	Dec.	8.51	11.80	10.39	7.24	8.31	8.27	8.35	8.30
2025	Jan.	8.46	11.82	10.39	7.15	8.49	8.48	8.52	8.45

*) include non-profit institutions serving households.

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

10.5.2. New business

(% p.a.)

Period	New loans to households*				New loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	6.02	11.23	8.52	3.87	4.58	4.02	5.19	4.62	
2022	9.40	18.09	12.72	7.15	9.93	9.04	10.68	10.77	
2023	8.58	12.70	11.71	6.95	8.69	7.84	9.23	8.84	
2024	7.35	11.43	9.68	6.06	8.26	7.86	8.62	8.41	
2024	Jan.	9.11	12.88	11.76	7.11	8.74	7.78	9.20	9.19
	Feb.	9.03	13.05	11.48	6.88	8.80	7.65	9.86	9.62
	Mar.	8.52	11.70	10.20	6.75	8.49	7.28	9.72	9.01
	Apr.	8.28	11.20	9.64	6.69	8.44	7.20	9.32	9.54
	May	8.12	9.20	9.43	6.61	8.12	7.03	8.83	9.11
	Jun.	7.96	9.55	9.33	6.50	8.15	7.02	8.60	8.86
	Jul.	7.90	8.82	9.18	6.39	8.00	6.83	8.68	8.45
	Aug.	8.01	9.16	9.73	6.31	7.84	6.80	8.94	8.53
	Sep.	7.96	9.77	9.85	6.29	7.95	7.78	7.72	9.01
	Oct.	7.88	10.42	9.72	6.24	8.18	7.49	9.05	8.33
	Nov.	7.61	11.67	9.33	6.19	7.96	7.41	8.60	8.11
	Dec.	7.35	11.43	9.68	6.06	8.26	7.86	8.62	8.41
2025	Jan.	7.66	12.55	9.66	6.13	8.14	7.57	9.21	8.93

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.6. EUR-denominated loans

10.6.1. Outstanding amounts

(% p.a.)

Period	Loans to households*					Loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity				
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		
2021	3.85	6.67	5.27	3.84	2.42	1.87	2.33	2.62		
2022	5.76	8.04	6.48	5.75	4.00	3.53	4.06	4.18		
2023	8.11	10.36	7.77	8.11	6.34	5.97	6.33	6.51		
2024	7.21	9.44	6.92	7.21	5.44	4.99	5.43	5.63		
2024	Jan.	8.08	10.07	7.74	8.08	6.31	5.93	6.33	6.47	
	Feb.	8.07	10.33	7.69	8.07	6.30	5.91	6.32	6.46	
	Mar.	8.06	10.27	7.64	8.06	6.29	5.90	6.30	6.45	
	Apr.	8.04	10.28	7.57	8.04	6.30	5.93	6.31	6.44	
	May	8.02	10.15	7.62	8.02	6.25	5.85	6.24	6.42	
	Jun.	7.95	9.98	7.50	7.95	6.19	5.76	6.22	6.36	
	Jul.	7.84	10.04	7.52	7.84	6.09	5.60	6.14	6.27	
	Aug.	7.83	10.23	7.36	7.83	6.13	5.66	6.22	6.28	
	Sep.	7.74	10.08	7.45	7.73	6.03	5.55	6.12	6.19	
	Oct.	7.57	9.93	7.32	7.57	5.83	5.34	5.96	5.99	
	Nov.	7.44	9.77	7.28	7.44	5.71	5.20	5.86	5.87	
	Dec.	7.21	9.44	6.92	7.21	5.44	4.99	5.43	5.63	
2025	Jan.	6.97	9.24	6.75	6.96	5.17	4.77	5.24	5.31	

*) include non-profit institutions serving households.

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

10.6.2. New business

(% p.a.)

Period	New loans to households*					New loans to non-financial corporations				
	Total	with original maturity			Total	with original maturity				
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		
2021	3.18	c	3.71	2.98	2.69	1.97	3.21	2.48		
2022	4.75	c	5.56	4.69	4.55	4.24	4.74	4.54		
2023	7.58	x	c	7.66	6.59	6.17	6.70	6.68		
2024	6.24	c	5.12	6.98	5.27	5.09	5.19	5.37		
2024	Jan.	7.81	x	c	7.91	6.29	6.13	6.71	6.17	
	Feb.	7.71	x	c	7.83	6.31	5.86	6.90	6.22	
	Mar.	7.52	x	c	7.64	6.49	6.07	6.58	6.81	
	Apr.	7.72	c	c	7.82	6.57	6.02	6.48	6.75	
	May	7.63	c	c	7.78	6.40	6.07	6.38	6.55	
	Jun.	7.31	c	6.05	7.74	6.56	6.11	6.94	6.53	
	Jul.	7.43	c	c	7.55	6.07	5.80	5.92	6.68	
	Aug.	7.22	c	6.20	7.39	5.92	5.52	6.31	6.00	
	Sep.	7.56	c	6.52	7.73	6.08	5.40	6.69	6.08	
	Oct.	7.43	6.56	c	7.57	5.58	5.26	5.59	5.77	
	Nov.	7.23	6.49	c	7.33	5.51	5.00	6.00	5.60	
	Dec.	6.24	c	5.12	6.98	5.27	5.09	5.19	5.37	
2025	Jan.	7.16	x	c	7.20	5.34	4.98	5.57	5.28	

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.7. Breakdown of lei-denominated loans

10.7.1. Outstanding amounts

(% p.a.)

Period	Loans to households*									
	bank overdrafts	housing loans					consumer loans and loans for other purposes			
		total	with original maturity			total	with original maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	8.44	4.34	4.94	4.20	4.34	9.23	11.10	9.40	7.67	
2022	12.25	7.52	9.06	6.15	7.53	10.79	15.19	10.52	10.01	
2023	12.66	7.83	c	7.04	7.83	11.38	15.11	11.21	9.70	
2024	12.30	7.12	c	6.40	7.12	10.42	11.81	10.40	9.28	
2024	Jan.	12.59	7.78	c	7.02	7.78	11.41	15.14	11.25	9.66
	Feb.	12.58	7.73	c	6.99	7.73	11.45	15.21	11.30	9.68
	Mar.	12.60	7.66	c	6.93	7.66	11.36	15.27	11.19	9.66
	Apr.	12.51	7.56	c	6.89	7.56	11.23	15.30	11.04	9.60
	May	12.53	7.51	c	6.82	7.51	11.13	15.29	10.92	9.56
	Jun.	12.55	7.46	c	6.75	7.46	11.05	15.44	10.81	9.54
	Jul.	12.47	7.38	c	6.71	7.38	10.88	15.19	10.64	9.40
	Aug.	12.47	7.34	c	6.65	7.34	10.58	11.20	10.64	9.44
	Sep.	12.45	7.26	c	6.60	7.27	10.59	11.93	10.58	9.42
	Oct.	12.37	7.21	c	6.56	7.21	10.52	11.83	10.51	9.35
	Nov.	12.31	7.16	c	6.48	7.16	10.43	11.76	10.41	9.29
	Dec.	12.30	7.12	c	6.40	7.12	10.42	11.81	10.40	9.28
2025	Jan.	12.25	7.02	c	6.33	7.03	10.42	11.82	10.40	9.30

Period	Loans to non-financial corporations				
	bank overdrafts	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years	
2021	4.51	4.65	5.00	4.68	
2022	9.20	9.72	10.59	10.10	
2023	8.55	8.82	9.09	8.90	
2024	8.12	8.27	8.35	8.30	
2024	Jan.	8.44	8.79	9.00	8.82
	Feb.	8.52	8.86	8.97	8.80
	Mar.	8.54	8.80	8.90	8.75
	Apr.	8.51	8.72	8.85	8.68
	May	8.56	8.72	8.86	8.69
	Jun.	8.43	8.52	8.77	8.66
	Jul.	8.39	8.59	8.71	8.65
	Aug.	8.21	8.49	8.62	8.58
	Sep.	8.10	8.39	8.45	8.47
	Oct.	7.89	8.16	8.30	8.31
	Nov.	7.96	8.19	8.28	8.27
	Dec.	8.12	8.27	8.35	8.30
2025	Jan.	8.13	8.48	8.52	8.45

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.7. Breakdown of lei-denominated loans

10.7.2. New business

(% p.a.)

Period	New loans to households*											
	new housing loans						new consumer loans					
	total	with original maturity				Average effective annual rate	total	with original maturity			Average effective annual rate	
		of up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years			of up to and including one year	over one year and up to and including five years	over five years		
2021	3.69	c	3.96	3.85	3.68	4.00	8.67	14.20	8.62	8.53	9.36	
2022	7.05	c	7.09	7.17	7.04	7.41	12.78	20.45	12.80	9.25	14.12	
2023	6.82	c	6.71	6.74	6.83	7.90	11.76	13.87	11.83	10.28	13.14	
2024	6.01	c	5.94	5.99	6.01	7.79	9.79	12.60	9.80	8.17	11.02	
2024	Jan.	6.97	c	6.87	6.79	6.98	8.02	11.75	13.48	11.80	10.36	13.03
	Feb.	6.81	c	6.75	6.66	6.81	7.96	11.51	13.73	11.52	10.32	12.75
	Mar.	6.69	c	6.64	6.50	6.70	7.97	10.19	11.90	10.21	8.84	11.27
	Apr.	6.62	c	6.44	6.50	6.63	7.99	9.65	11.24	9.66	8.74	10.69
	May	6.56	c	6.35	6.43	6.57	8.06	9.42	9.18	9.44	8.48	10.47
	Jun.	6.44	c	6.28	6.34	6.45	7.93	9.37	9.72	9.39	8.61	10.53
	Jul.	6.32	x	6.38	6.26	6.33	7.81	9.19	9.87	9.20	8.46	10.23
	Aug.	6.26	c	6.20	6.24	6.26	7.81	9.76	10.82	9.77	8.18	10.80
	Sep.	6.23	c	6.23	6.17	6.24	7.82	9.90	11.85	9.90	8.73	11.11
	Oct.	6.19	c	6.19	6.11	6.19	7.81	9.76	12.20	9.77	8.50	10.98
	Nov.	6.14	c	6.08	6.11	6.14	7.84	9.37	12.51	9.36	8.20	10.79
	Dec.	6.01	c	5.94	5.99	6.01	7.79	9.79	12.60	9.80	8.17	11.02
2025	Jan.	6.09	c	6.01	6.01	6.10	7.95	9.70	13.13	9.69	8.41	10.99

Period	New loans to households* (continued)				New loans to non-financial corporations								
	new loans for other purposes				up to EUR 1 million equivalent				above EUR 1 million equivalent				
	total	with original maturity			total	with original maturity			total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	5.34	6.39	5.51	4.88	4.91	4.32	5.34	4.96	4.13	3.75	4.82	4.23	
2022	11.33	12.26	11.40	10.77	10.10	8.99	11.15	10.71	9.69	9.10	9.96	10.85	
2023	9.81	10.40	9.83	9.62	8.93	7.97	9.61	9.52	8.43	7.62	8.85	8.44	
2024	8.61	8.95	8.43	9.25	8.50	7.83	8.95	9.07	7.97	7.89	8.13	7.90	
2024	Jan.	9.81	10.09	10.23	9.31	8.88	7.75	9.33	9.37	8.44	7.83	8.67	9.01
	Feb.	10.22	10.47	10.37	9.87	8.95	7.68	10.14	10.00	8.40	7.59	9.17	8.75
	Mar.	10.01	10.58	10.03	9.77	9.00	7.85	10.17	9.76	7.70	6.31	9.05	8.09
	Apr.	9.41	10.62	9.26	9.80	8.82	7.67	9.74	9.82	7.68	6.14	8.28	9.24
	May	9.71	9.51	9.75	9.51	8.51	7.46	9.05	9.28	7.45	6.48	8.37	8.53
	Jun.	8.60	9.11	8.57	8.87	8.49	7.51	8.81	9.12	7.61	6.39	8.23	8.33
	Jul.	8.62	8.28	8.76	9.62	8.40	7.53	8.80	8.85	7.17	5.58	8.35	7.85
	Aug.	8.52	8.24	8.72	8.85	8.13	6.98	9.18	8.90	7.26	6.48	8.07	8.12
	Sep.	8.76	8.31	8.84	9.64	8.64	7.90	9.48	9.39	7.05	7.49	c	8.36
	Oct.	8.72	8.32	8.64	9.40	8.40	7.67	9.15	9.03	7.79	7.10	8.80	7.87
	Nov.	9.00	8.95	8.95	9.18	8.47	7.76	9.30	8.95	7.44	7.01	7.94	7.47
	Dec.	8.61	8.95	8.43	9.25	8.50	7.83	8.95	9.07	7.97	7.89	8.13	7.90
2025	Jan.	9.40	9.93	9.33	9.41	8.84	8.22	9.62	9.29	7.44	7.11	8.31	8.41

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.8. Breakdown of EUR-denominated loans

10.8.1. Outstanding amounts

(% p.a.)

Period	Loans to households*									
	bank overdrafts	total	housing loans			consumer loans and loans for other purposes				
			with original maturity			total	with original maturity			
			of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	9.10	3.53	c	3.31	3.53	4.68	6.97	5.37	4.65	
2022	10.27	5.53	6.57	4.37	5.53	6.37	8.17	6.58	6.35	
2023	12.38	7.90	c	6.81	7.90	8.70	10.48	7.81	8.73	
2024	11.28	7.01	c	6.08	7.01	7.79	9.54	6.94	7.81	
2024	Jan.	12.25	7.88	c	6.67	7.88	8.68	10.16	7.79	8.70
	Feb.	12.32	7.86	c	6.69	7.86	8.66	10.44	7.73	8.69
	Mar.	12.26	7.85	c	6.69	7.85	8.66	10.38	7.69	8.68
	Apr.	12.27	7.83	c	6.70	7.83	8.63	10.39	7.61	8.65
	May	12.19	7.81	c	6.66	7.81	8.60	10.24	7.67	8.62
	Jun.	12.13	7.75	c	6.57	7.75	8.53	10.06	7.54	8.56
	Jul.	12.05	7.64	c	6.53	7.64	8.41	10.13	7.57	8.43
	Aug.	12.14	7.62	c	6.48	7.62	8.42	10.35	7.40	8.44
	Sep.	11.97	7.52	c	6.38	7.52	8.34	10.19	7.50	8.36
	Oct.	11.75	7.36	c	6.18	7.36	8.17	10.04	7.36	8.18
	Nov.	11.65	7.23	c	6.10	7.23	8.05	9.87	7.33	8.07
	Dec.	11.28	7.01	c	6.08	7.01	7.79	9.54	6.94	7.81
2025	Jan.	11.16	6.76	c	5.68	6.76	7.56	9.33	6.78	7.58

Period	Loans to non-financial corporations				
	bank overdrafts	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years	
2021	1.65	1.87	2.33	2.62	
2022	3.31	3.53	4.06	4.18	
2023	5.81	5.97	6.33	6.51	
2024	4.74	4.99	5.43	5.63	
2024	Jan.	5.76	5.93	6.33	6.47
	Feb.	5.78	5.91	6.32	6.46
	Mar.	5.82	5.90	6.30	6.45
	Apr.	5.77	5.93	6.31	6.44
	May	5.75	5.85	6.24	6.42
	Jun.	5.57	5.76	6.22	6.36
	Jul.	5.49	5.60	6.14	6.27
	Aug.	5.45	5.66	6.22	6.28
	Sep.	5.35	5.55	6.12	6.19
	Oct.	5.13	5.34	5.96	5.99
	Nov.	4.92	5.20	5.86	5.87
	Dec.	4.74	4.99	5.43	5.63
2025	Jan.	4.60	4.77	5.24	5.31

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

10.8. Breakdown of EUR-denominated loans

10.8.2. New business

(% p.a.)

Period	New loans to households*											
	total	new housing loans					Average effective annual rate	total	new consumer loans			
		with original maturity				Average effective annual rate			with original maturity			Average effective annual rate
		of up to and including one year	over one year and up to and including five years	over five years and up to and including ten years	over ten years				of up to and including one year	over one year and up to and including five years	over five years	
2021	2.80	x	c	2.45	2.82	3.03	3.66	c	3.74	4.38	3.74	
2022	4.65	x	c	5.00	4.64	5.31	5.52	c	5.72	5.21	5.98	
2023	7.32	x	c	c	7.35	7.68	7.99	x	c	8.36	8.11	
2024	6.71	x	c	6.72	6.71	6.89	5.51	c	c	7.83	5.60	
2024	Jan.	7.71	x	x	7.00	7.74	7.99	8.17	x	c	c	8.27
	Feb.	7.46	x	c	6.87	7.49	7.69	7.99	x	c	8.48	8.13
	Mar.	7.31	x	c	7.63	7.31	7.70	7.71	x	c	c	7.87
	Apr.	7.61	x	c	7.33	7.63	7.85	7.86	c	c	8.25	7.93
	May	7.39	x	x	6.90	7.41	7.54	7.94	c	c	8.73	8.18
	Jun.	7.29	x	c	x	7.29	7.50	7.61	c	c	c	7.72
	Jul.	7.24	x	c	c	7.24	7.51	7.63	c	c	8.34	7.92
	Aug.	7.46	x	c	6.93	7.51	7.68	7.55	c	c	c	7.97
	Sep.	7.38	x	c	7.31	7.39	7.53	7.77	c	c	c	7.98
	Oct.	7.22	x	x	7.39	7.22	7.51	7.63	6.56	c	c	7.71
	Nov.	7.01	x	x	7.18	7.01	7.18	7.78	6.49	c	8.30	7.86
	Dec.	6.71	x	c	6.72	6.71	6.89	5.51	c	c	7.83	5.60
2025	Jan.	6.96	x	x	c	6.95	7.11	7.24	x	c	7.41	7.33

Period	New loans to households* (continued)				New loans to non-financial corporations								
	total	new loans for other purposes			up to EUR 1 million equivalent					above EUR 1 million equivalent			
		with original maturity			total	with original maturity			total	with original maturity			
		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years		of up to and including one year	over one year and up to and including five years	over five years	
2021	3.71	x	c	c	2.42	1.94	2.76	2.66	2.76	2.01	3.29	2.45	
2022	5.17	x	c	5.31	4.45	3.80	4.72	4.80	4.57	4.40	4.74	4.49	
2023	c	x	c	c	6.30	5.95	6.28	6.79	6.64	6.27	6.78	6.67	
2024	7.12	x	c	7.25	5.26	5.05	5.41	5.47	5.28	5.12	5.16	5.37	
2024	Jan.	7.42	x	x	7.42	6.31	5.91	6.60	6.62	6.28	6.25	6.75	6.09
	Feb.	c	x	c	c	6.34	5.76	6.79	6.65	6.29	5.95	7.01	6.10
	Mar.	c	x	x	c	6.53	5.84	6.76	7.03	6.47	6.15	6.52	6.75
	Apr.	c	x	c	c	6.32	5.81	6.60	6.67	6.65	6.25	6.39	6.76
	May	7.73	x	x	7.73	6.22	5.70	6.34	6.72	6.46	6.37	6.39	6.52
	Jun.	6.51	x	c	c	6.14	5.87	6.16	6.43	6.67	6.27	7.13	6.54
	Jul.	c	x	c	c	5.99	5.73	6.33	6.33	6.10	5.86	5.86	6.76
	Aug.	c	x	x	c	5.75	5.47	6.32	5.56	6.01	5.57	6.30	6.10
	Sep.	c	x	x	c	5.85	5.37	6.33	6.06	6.13	5.40	6.77	6.09
	Oct.	8.22	x	c	8.41	5.51	5.04	6.03	5.71	5.61	5.45	5.32	5.78
	Nov.	6.42	x	c	6.43	5.44	5.00	5.71	6.02	5.54	5.00	6.17	5.53
	Dec.	7.12	x	c	7.25	5.26	5.05	5.41	5.47	5.28	5.12	5.16	5.37
2025	Jan.	8.22	x	c	8.35	4.98	4.61	5.29	5.23	5.44	5.22	5.62	5.29

*) include non-profit institutions serving households.

Note: Annual data refer to December of each year.

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

11. CREDIT RISK INDICATORS

11.1. Key prudential indicators

(percent)

Period	Total capital ratio (previously solvency ratio) ^{1,2}	Tier 1 capital ratio ^{1,2}	Common Equity Tier 1 capital ratio ^{1,2}	Leverage ratio ^{1,2}	General risk ratio ²	Deposits with and loans to other banks (gross value)/ Total assets (gross value)	Loans to non-bank clients (gross value)/ Total assets (gross value)
2021	23.32	20.86	20.76	8.62	30.39	16.28	53.58
2022	23.40	20.48	19.98	8.49	29.87	16.57	55.55
2023	23.60	20.66	20.21	8.15	28.41	19.93	52.45
2024*	23.66	20.91	20.49	8.09	27.40	16.55	53.00
2024							
Jan.	x	x	x	x	x	20.77	50.84
Feb.	x	x	x	x	x	19.22	52.11
Mar.	22.91	20.05	19.61	7.87	28.15	19.86	51.05
Apr.	x	x	x	x	x	18.82	52.66
May	x	x	x	x	x	19.13	51.38
Jun.	24.05	21.12	20.68	8.22	27.90	19.72	50.94
Jul.	x	x	x	x	x	17.38	51.42
Aug.	x	x	x	x	x	16.69	51.71
Sep.	24.95	22.02	21.58	8.39	27.16	16.92	51.91
Oct.	x	x	x	x	x	16.19	52.29
Nov.	x	x	x	x	x	17.95	51.87
Dec.*	23.66	20.91	20.49	8.09	27.40	16.55	53.00
2025							
Jan.*	x	x	x	x	x	17.18	52.25

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

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

11.1. Key prudential indicators

(percent)

(continued)

Period	Impaired assets of non-bank clients (net value)/Total loan portfolio to non-bank clients (net value) ³	Impaired assets of non-bank clients (net value)/Total liabilities ³	Impaired assets of non-bank clients (net value)/ Total assets (net value) ³	Non-performing loan ratio based on EBA's definition ^{2,4}	Liquidity coverage ratio ⁵
2021	1.13	0.66	0.59	3.35	238.75
2022	0.93	0.55	0.51	2.65	209.16
2023	0.92	0.52	0.48	2.37	280.61
2024*	0.91	0.52	0.48	2.46	254.85
2024					
Jan.	1.00	0.55	0.50	2.39	287.83
Feb.	0.97	0.55	0.50	2.39	290.11
Mar.	0.99	0.55	0.50	2.41	286.05
Apr.	0.96	0.54	0.49	2.41	265.02
May	0.99	0.55	0.50	2.48	270.49
Jun.	1.17	0.64	0.58	2.49	244.51
Jul.	0.97	0.54	0.49	2.55	229.94
Aug.	0.99	0.56	0.50	2.56	241.55
Sep.	0.99	0.56	0.50	2.54	248.83
Oct.	1.02	0.58	0.52	2.45	247.16
Nov.	0.96	0.54	0.49	2.41	242.57
Dec.*	0.91	0.52	0.48	2.46	254.85
2025					
Jan.*	0.96	0.54	0.49	2.50	254.32

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

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

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

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

11.2. Credit risk information*

Period	Total due amounts - overall risk (lei mn.)	Total overdue amounts (lei mn.)	Number of borrowers (individuals and legal entities)	Number of borrowers (individuals and legal entities) with overdue amounts	Number of CCR database queries about own and prospective borrowers	Number of CCR database queries about prospective borrowers, with their consent	Number of loans granted and commitments assumed by credit institutions	Number of borrowers (individuals and legal entities) reported by two or several reporting institutions**	Number of borrowers (individuals and legal entities) reported by total reporting institutions**	Number of borrowers (individuals and legal entities) with overdue amounts reported by total reporting institutions**	
a) Credit institutions											
2021	430,591	16,373	1,567,015	171,807	120,179	57,248	2,802,739	181,133	1,695,818	188,891	
2022	489,811	15,457	1,630,253	196,675	126,323	53,611	2,960,537	193,201	1,765,178	215,429	
2023	525,247	16,142	1,712,601	205,644	135,080	63,555	3,103,797	205,372	1,859,302	227,387	
2024	584,818	17,548	1,871,443	205,079	93,901	64,938	3,385,922	224,579	2,042,450	229,481	
2024	Jan.	525,814	16,315	1,716,624	204,216	136,963	65,055	3,105,740	206,319	1,863,904	225,727
	Feb.	526,569	16,364	1,728,941	209,316	155,046	78,713	3,125,902	207,616	1,877,657	230,072
	Mar.	530,325	16,404	1,748,474	206,903	172,478	85,411	3,162,236	210,359	1,899,788	228,375
	Apr.	534,111	16,509	1,768,717	202,195	195,704	92,594	3,198,018	212,691	1,922,501	223,181
	May	539,237	16,491	1,783,745	201,615	196,642	92,546	3,219,236	214,070	1,942,331	224,246
	Jun.	549,209	16,735	1,800,558	213,121	162,566	80,118	3,251,935	216,091	1,960,408	236,881
	Jul.	558,304	16,785	1,824,486	205,167	176,038	91,879	3,300,292	219,245	1,984,516	227,015
	Aug.	566,378	16,948	1,841,346	209,634	141,443	69,654	3,333,044	221,089	2,003,071	232,746
	Sep.	570,295	17,077	1,853,449	215,512	110,332	75,318	3,355,258	222,674	2,016,792	240,683
	Oct.	573,438	17,380	1,866,525	206,961	119,281	82,272	3,380,052	224,814	2,033,126	230,698
	Nov.	575,962	17,541	1,872,881	207,159	117,303	82,265	3,392,032	226,155	2,042,999	231,224
	Dec.	584,818	17,548	1,871,443	205,079	93,901	64,938	3,385,922	224,579	2,042,450	229,481
2025	Jan.	581,268	17,693	1,876,965	204,936	89,662	60,083	3,389,588	225,818	2,049,139	227,852
b) NBFI+EMI+PI											
2021	35,190	1,034	189,721	20,425	21,844	15,827	353,800				
2022	41,058	1,067	200,167	22,560	22,124	16,565	382,096				
2023	47,288	1,179	217,554	26,389	25,933	17,982	418,005				
2024	53,477	1,457	248,041	29,332	23,511	17,950	468,988				
2024	Jan.	46,949	1,189	217,690	26,109	27,924	20,223	417,548			
	Feb.	47,672	1,178	219,510	25,362	32,804	23,691	421,607			
	Mar.	48,731	1,164	223,268	25,923	34,137	24,650	427,790			
	Apr.	49,699	1,173	226,598	25,401	31,777	22,582	433,055			
	May	50,844	1,185	232,131	26,969	29,397	20,846	448,172			
	Jun.	51,729	1,230	234,261	28,440	28,379	20,266	452,936			
	Jul.	52,213	1,234	235,530	26,291	32,295	22,547	454,805			
	Aug.	52,168	1,323	237,908	27,718	28,099	19,797	456,940			
	Sep.	52,258	1,469	240,431	30,238	29,037	21,796	460,987			
	Oct.	52,893	1,455	244,539	28,641	33,594	25,303	465,870			
	Nov.	53,472	1,459	248,095	28,885	29,663	22,364	469,916			
	Dec.	53,477	1,457	248,041	29,332	23,511	17,950	468,988			
2025	Jan.	53,427	1,406	249,247	27,731	24,118	17,921	469,820			

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

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

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

11.3. Loans granted and commitments assumed by credit institutions*

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	527,634	295,304	25,225	4,949	1,642	537	197,785	2,193	352,044	163,534	7,983	4,072	
2022	594,308	342,450	31,458	6,864	1,687	787	208,682	2,381	387,229	195,813	7,605	3,661	
2023	640,242	376,695	34,852	8,416	723	957	215,701	2,898	419,972	208,892	7,983	3,396	
2024	711,822	415,144	46,833	7,676	681	1,141	236,865	3,483	480,760	218,804	8,717	3,541	
2024	Jan.	641,236	377,011	35,005	8,477	687	948	216,210	2,895	421,785	208,183	7,905	3,363
	Feb.	642,194	376,881	35,112	8,266	686	928	217,421	2,901	423,379	207,801	7,673	3,341
	Mar.	646,710	379,715	34,957	7,879	686	942	219,385	3,146	426,729	209,079	7,589	3,312
	Apr.	652,605	383,203	35,235	7,880	629	934	221,544	3,180	430,169	211,055	8,046	3,334
	May	657,111	384,651	35,566	7,859	609	929	224,294	3,203	434,343	210,741	8,160	3,867
	Jun.	666,381	392,790	35,709	6,910	656	942	226,172	3,201	443,348	211,211	7,977	3,845
	Jul.	677,874	398,888	37,407	8,183	655	936	228,603	3,202	452,122	214,144	7,802	3,807
	Aug.	688,302	405,580	39,316	8,116	657	949	230,448	3,236	460,653	215,644	8,237	3,768
	Sep.	692,874	407,632	40,193	7,991	667	941	232,176	3,274	465,076	216,130	7,931	3,738
	Oct.	697,804	409,549	40,953	8,038	665	969	234,237	3,392	470,275	214,908	8,943	3,677
	Nov.	700,490	410,817	41,338	7,466	671	979	235,822	3,398	472,438	215,776	8,630	3,647
	Dec.	711,822	415,144	46,833	7,676	681	1,141	236,865	3,483	480,760	218,804	8,717	3,541
2025	708,951	412,357	46,026	7,556	682	1,142	237,722	3,467	478,333	218,341	8,767	3,511	

Period	Total loans	Activity of borrower							Credit institutions by ownership		Credit institutions by legal status		
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions, Romanian legal entities	Branches in Romania of foreign credit institutions	
2021	527,634	86,591	133,356	36,571	23,968	24,797	24,567	197,785	60,486	467,148	472,255	55,379	
2022	594,308	105,731	150,198	43,258	28,043	30,405	27,992	208,682	66,514	527,794	530,363	63,945	
2023	640,242	113,905	162,646	52,026	30,751	32,618	32,594	215,701	72,077	568,165	573,957	66,284	
2024	711,822	121,760	180,087	58,546	33,312	39,009	42,243	236,865	81,201	630,621	636,715	75,108	
2024	Jan.	641,236	112,935	163,773	51,967	30,833	32,831	32,686	216,210	72,376	568,859	574,794	66,442
	Feb.	642,194	112,536	163,749	52,387	30,743	32,498	32,861	217,421	72,220	569,974	575,599	66,596
	Mar.	646,710	112,698	164,458	53,237	30,855	32,548	33,530	219,385	73,150	573,560	578,873	67,838
	Apr.	652,605	114,476	165,953	53,200	30,984	32,746	33,702	221,544	73,876	578,728	583,707	68,898
	May	657,111	114,484	165,693	53,279	31,208	34,101	34,052	224,294	75,258	581,853	587,794	69,317
	Jun.	666,381	114,588	168,304	55,347	31,486	36,191	34,292	226,172	76,539	589,842	597,462	68,919
	Jul.	677,874	116,343	172,982	55,635	31,783	37,047	35,481	228,603	76,339	601,536	606,077	71,798
	Aug.	688,302	118,950	176,158	57,203	32,321	37,110	36,111	230,448	78,038	610,264	615,274	73,028
	Sep.	692,874	119,873	175,961	58,097	32,713	37,745	36,309	232,176	77,748	615,126	619,687	73,187
	Oct.	697,804	120,874	177,154	57,351	32,979	38,146	37,062	234,237	77,713	620,091	623,824	73,980
	Nov.	700,490	120,445	177,176	58,750	32,813	38,245	37,240	235,822	77,382	623,109	626,124	74,366
	Dec.	711,822	121,760	180,087	58,546	33,312	39,009	42,243	236,865	81,201	630,621	636,715	75,108
2025	708,951	121,403	190,266	45,712	33,154	38,309	42,386	237,722	80,429	628,523	633,794	75,157	

Period	Total loans	Credit risk									
		Treasury loans	Inventory loans	Equipment loans	Foreign trade loans	Commercial loans	Housing loans	Other real estate loans	Bonds	Other loans	
2021	527,634	135,529	4,800	84,192	96	2,883	82,645	66,004	685	34,741	
2022	594,308	160,950	5,661	97,479	53	2,853	89,056	68,952	983	37,037	
2023	640,242	172,946	6,098	110,319	25	1,430	88,375	71,464	1,033	46,896	
2024	711,822	185,792	9,597	121,921	152	1,682	93,694	73,824	1,042	59,979	
2024	Jan.	641,236	173,853	6,062	110,424	28	1,391	87,992	71,686	1,033	47,547
	Feb.	642,194	173,723	5,979	110,179	28	1,332	88,193	72,457	1,033	47,367
	Mar.	646,710	174,367	5,999	111,683	20	1,308	88,637	72,920	1,033	47,410
	Apr.	652,605	174,888	6,089	112,802	50	1,334	89,039	72,956	1,033	48,318
	May	657,111	174,971	6,115	113,523	64	1,364	90,138	72,893	1,033	48,933
	Jun.	666,381	173,743	6,833	114,625	78	1,404	90,377	72,791	1,033	55,453
	Jul.	677,874	176,981	7,727	115,173	93	1,488	90,852	73,409	1,033	58,458
	Aug.	688,302	179,669	8,071	116,066	96	1,587	91,289	73,476	1,033	59,205
	Sep.	692,874	180,614	8,571	116,849	107	1,602	92,053	73,711	1,033	59,213
	Oct.	697,804	181,210	9,174	118,100	134	1,590	92,654	73,126	1,033	59,284
	Nov.	700,490	180,639	9,232	119,500	138	1,632	93,261	73,169	1,042	59,179
	Dec.	711,822	185,792	9,597	121,921	152	1,682	93,694	73,824	1,042	59,979
2025	708,951	185,021	9,926	120,994	155	1,651	93,869	73,924	1,042	58,781	

Period	Credit risk (continued)					Maturity			
	Commitments on behalf of a borrower to an individual or legal entity other than reporting institutions, or to a non-resident credit institution/financial institution	Commitments to the borrower	Collateral deposits for derivatives transactions	Consumer loans	Installments sales	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2021	32,444	17,948	–	65,635	31	34,778	163,777	329,079	
2022	38,230	25,223	–	67,799	31	39,665	208,538	346,105	
2023	42,364	27,448	–	71,801	42	38,884	243,341	358,016	
2024	47,120	32,745	–	84,232	42	51,349	275,435	385,039	
2024	Jan.	41,506	27,399	–	72,273	42	37,203	246,431	357,602
	Feb.	41,621	27,214	–	73,026	42	37,701	245,883	358,611
	Mar.	42,036	26,862	–	74,393	42	38,409	247,247	361,054
	Apr.	42,818	27,374	–	75,862	42	38,258	249,817	364,530
	May	43,313	27,332	–	77,390	42	38,949	252,627	365,535
	Jun.	43,336	28,087	–	78,577	42	39,892	255,967	370,521
	Jul.	43,126	29,238	–	80,254	42	40,786	264,064	373,024
	Aug.	45,587	30,773	–	81,408	42	43,438	268,855	376,009
	Sep.	46,046	30,725	–	82,306	42	45,524	270,408	376,942
	Oct.	46,934	31,124	–	83,399	42	47,551	271,160	379,093
	Nov.	46,572	31,969	–	84,114	42	47,330	272,235	380,926
	Dec.	47,120	32,745	–	84,232	42	51,349	275,435	385,039
2025	46,390	32,277	–	84,879	42	51,028	275,425	382,498	

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

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

11.4. Loans granted by credit institutions*

(lei million)

Period	Total loans	Ownership of borrower							Currency			
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other
				Joint venture	Domestic private and state-owned enterprises							
2021	477,242	252,164	21,538	1,829	1,446	470	197,730	2,065	322,388	145,729	5,103	4,021
2022	530,855	289,002	26,223	2,762	1,294	664	208,635	2,274	351,094	171,155	4,997	3,609
2023	570,429	317,073	29,148	4,423	504	805	215,669	2,808	378,251	183,481	5,349	3,348
2024	631,957	346,731	39,837	3,897	456	894	236,799	3,343	432,037	190,744	5,711	3,467
2024	Jan.	572,331	318,283	29,182	4,579	504	216,177	2,805	380,916	182,983	5,104	3,328
	Feb.	573,359	318,183	29,329	4,367	503	217,389	2,804	382,447	182,526	5,077	3,309
	Mar.	577,811	320,348	29,813	3,969	503	219,354	3,045	386,071	183,373	5,086	3,280
	Apr.	582,413	322,971	29,673	3,962	446	221,503	3,088	388,967	184,744	5,446	3,257
	May	586,467	323,967	29,960	3,971	441	224,251	3,109	392,869	184,399	5,409	3,790
	Jun.	594,958	331,541	30,136	2,808	441	226,126	3,110	400,707	185,109	5,377	3,765
	Jul.	605,510	337,121	31,452	4,034	441	228,552	3,113	409,051	187,631	5,101	3,728
	Aug.	611,943	340,791	32,405	3,967	441	230,394	3,138	414,488	188,588	5,177	3,688
	Sep.	616,103	342,746	33,002	3,842	449	232,123	3,138	418,213	189,097	5,132	3,661
	Oct.	619,746	343,456	33,752	3,850	449	234,190	3,258	422,702	187,748	5,695	3,601
	Nov.	621,949	343,536	34,327	3,799	455	235,773	3,261	424,749	188,033	5,595	3,571
	Dec.	631,957	346,731	39,837	3,897	456	236,799	3,343	432,037	190,744	5,711	3,467
2025	Jan.	630,284	344,633	39,425	3,897	456	237,657	3,327	430,529	190,173	6,144	3,438

Period	Total loans	Activity of borrower							
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	
2021	477,242	66,796	116,559	27,506	22,674	22,417	23,559	197,730	
2022	530,855	80,794	128,920	31,085	26,632	27,562	27,227	208,635	
2023	570,429	87,929	140,406	36,323	29,248	29,519	31,335	215,669	
2024	631,957	93,883	155,028	38,603	31,734	35,451	40,460	236,799	
2024	Jan.	572,331	87,823	141,709	36,257	29,350	29,737	31,279	216,177
	Feb.	573,359	87,422	141,836	36,364	29,240	29,667	31,442	217,389
	Mar.	577,811	87,947	142,353	36,827	29,328	29,866	32,136	219,354
	Apr.	582,413	89,122	143,320	36,705	29,475	30,052	32,236	221,503
	May	586,467	89,237	142,755	36,784	29,713	31,168	32,559	224,251
	Jun.	594,958	89,364	145,083	38,241	30,088	33,292	32,764	226,126
	Jul.	605,510	90,782	148,903	38,538	30,439	34,290	34,006	228,552
	Aug.	611,943	91,766	150,967	39,164	30,917	34,370	34,365	230,394
	Sep.	616,103	92,591	151,185	39,431	31,371	34,815	34,588	232,123
	Oct.	619,746	93,304	151,735	38,388	31,600	35,185	35,344	234,190
	Nov.	621,949	92,855	152,492	39,150	31,364	34,858	35,457	235,773
	Dec.	631,957	93,883	155,028	38,603	31,734	35,451	40,460	236,799
2025	Jan.	630,284	94,472	164,970	26,338	31,577	34,741	40,528	237,657

Period	Credit institutions by ownership		Credit institutions by legal status		Maturity			
	State-owned and majority state-owned credit institutions	Private and majority privately owned credit institutions	Credit institutions-Romanian legal entities	Branches in Romania of foreign credit institutions	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2021	56,211	421,030	424,421	52,820	28,535	147,721	300,986	
2022	61,680	469,174	469,947	60,907	32,555	182,855	315,445	
2023	66,587	503,842	507,545	62,884	32,884	212,157	325,388	
2024	75,613	556,345	560,867	71,091	43,370	239,698	348,889	
2024	Jan.	66,836	505,496	509,264	63,067	31,740	215,300	325,291
	Feb.	66,896	506,463	510,190	63,168	32,382	214,717	326,261
	Mar.	67,419	510,393	513,333	64,479	32,987	216,059	328,765
	Apr.	68,018	514,396	517,014	65,400	33,269	217,474	331,670
	May	69,329	517,137	520,631	65,836	33,801	220,008	332,657
	Jun.	70,545	524,413	529,591	65,367	34,677	222,837	337,444
	Jul.	71,678	533,832	537,608	67,902	35,207	230,749	339,554
	Aug.	72,025	539,917	542,825	69,118	36,842	233,698	341,403
	Sep.	72,056	544,047	546,795	69,308	38,113	235,899	342,091
	Oct.	72,072	547,674	549,578	70,168	39,726	236,100	343,919
	Nov.	71,846	550,103	551,376	70,573	39,658	237,156	345,135
	Dec.	75,613	556,345	560,867	71,091	43,370	239,698	348,889
2025	Jan.	74,961	555,323	559,181	71,103	43,318	240,358	346,607

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

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

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

Period	Number of individuals incurring debts overdue more than 30 days	Number of past-due debts	Total	Past-due debts (lei million)										Number of reporting entities	
				Currency				Type of delay							
				lei	EUR	USD	other	Delay from 31 days to 60 days	Delay from 61 days to 90 days	Delay of more than 90 days	Upon collection	Off-balance sheet loans	Credit institutions	NBFIs	
2024	Jan.	485,839	753,755	6,380.5	4,409.7	1,169.7	39.4	761.7	58.2	71.2	2,920.3	2,488.5	842.4	31	51
	Feb.	489,227	764,259	6,443.8	4,519.6	1,144.2	36.9	743.1	56.4	71.7	2,960.8	2,524.1	830.9	32	51
	Mar.	490,230	766,136	6,475.3	4,580.6	1,133.0	37.1	724.6	57.3	67.9	2,967.9	2,559.6	822.5	32	51
	Apr.	494,242	777,369	6,558.2	4,683.2	1,124.6	31.2	719.3	59.1	73.5	3,016.1	2,592.1	817.3	32	49
	May	504,721	797,328	6,680.2	4,837.5	1,107.3	30.6	704.8	59.0	73.6	3,072.9	2,689.6	785.2	32	49
	Jun.	484,280	769,752	6,619.0	4,767.0	1,094.9	31.1	726.0	62.8	75.8	2,953.0	2,735.3	792.0	32	48
	Jul.	477,933	758,231	6,520.7	4,672.3	1,090.2	30.7	727.5	65.7	75.1	3,001.5	2,604.2	774.1	32	48
	Aug.	483,362	773,062	6,629.1	4,788.9	1,082.8	29.7	727.7	63.4	80.2	3,052.6	2,645.8	787.2	32	48
	Sep.	480,636	769,077	6,592.7	4,761.1	1,076.0	29.9	725.6	61.9	78.9	3,040.7	2,693.2	718.1	32	48
	Oct.	479,971	769,700	6,682.5	4,864.5	1,067.1	30.6	720.3	61.1	78.0	3,059.0	2,766.5	718.0	32	48
	Nov.	478,423	771,562	6,727.9	4,914.0	1,059.0	31.7	723.3	64.7	77.0	3,018.4	2,805.0	762.9	32	48
	Dec.	479,115	775,379	6,701.7	4,915.2	1,043.4	31.6	711.5	61.4	78.6	2,956.7	2,836.8	768.3	32	48
2025	Jan.	487,721	791,218	6,761.2	5,046.1	1,034.4	31.6	649.1	63.5	78.6	2,977.7	2,874.4	767.0	32	48

Source: Credit Bureau.

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

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	55,142	48,712	550	–	156	277	5,287	159	13,055	41,841	218	27	
2022	62,430	55,335	504	–	139	319	5,964	169	15,252	46,906	245	27	
2023	70,635	63,470	182	1	5	496	6,332	148	15,408	54,999	196	33	
2024	80,526	72,202	145	1	5	471	7,547	158	16,703	63,609	182	32	
2024	Jan.	70,574	63,403	180	1	5	466	6,374	145	15,056	55,291	195	33
	Feb.	71,511	64,275	179	1	5	471	6,432	147	15,183	56,104	191	33
	Mar.	72,845	65,447	177	1	5	474	6,594	146	15,402	57,220	190	33
	Apr.	73,878	66,335	174	1	5	477	6,740	146	15,633	58,020	192	33
	May	75,929	68,303	172	1	5	485	6,815	148	15,749	59,953	194	33
	Jun.	77,138	69,453	162	1	5	489	6,878	150	15,947	60,957	202	32
	Jul.	77,569	69,868	162	1	5	480	6,902	150	15,668	61,669	200	32
	Aug.	78,003	70,185	163	1	5	483	7,013	153	15,716	62,056	199	32
	Sep.	78,746	70,807	163	1	5	481	7,132	156	15,986	62,527	200	32
	Oct.	79,772	71,606	164	1	5	489	7,354	154	16,255	63,286	199	32
	Nov.	80,618	72,280	157	1	5	485	7,531	158	16,532	63,844	209	32
	Dec.	80,526	72,202	145	1	5	471	7,547	158	16,703	63,609	182	32
2025	Jan.	80,774	72,290	145	4	6	481	7,690	158	16,900	63,658	184	32

Period	Total loans	Activity of borrower							Legal status of NBFi + EMI + PI		
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	NBFis + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFis	
2021	55,142	5,960	24,106	5,564	12,513	315	1,397	5,287	54,534	608	
2022	62,430	6,338	26,728	6,937	14,603	370	1,490	5,964	61,779	651	
2023	70,635	6,862	31,214	8,407	16,240	292	1,288	6,332	69,793	842	
2024	80,526	7,559	36,978	9,956	16,474	319	1,695	7,547	79,630	897	
2024	Jan.	70,574	6,795	31,309	8,289	16,223	293	1,292	6,374	69,735	840
	Feb.	71,511	6,898	31,769	8,433	16,373	291	1,314	6,432	70,669	843
	Mar.	72,845	6,949	32,473	8,716	16,486	291	1,335	6,594	71,981	864
	Apr.	73,878	7,019	32,945	8,911	16,614	295	1,355	6,740	72,998	881
	May	75,929	7,194	34,208	9,244	16,762	299	1,408	6,815	75,042	888
	Jun.	77,138	7,242	34,945	9,391	16,932	303	1,446	6,878	76,251	887
	Jul.	77,569	7,321	35,291	9,552	16,710	306	1,486	6,902	76,673	895
	Aug.	78,003	7,303	35,463	9,653	16,752	307	1,513	7,013	77,110	893
	Sep.	78,746	7,330	35,951	9,754	16,732	309	1,537	7,132	77,855	891
	Oct.	79,772	7,458	36,380	9,791	16,893	311	1,585	7,354	78,882	890
	Nov.	80,618	7,539	36,735	9,865	16,994	314	1,639	7,531	79,724	893
	Dec.	80,526	7,559	36,978	9,956	16,474	319	1,695	7,547	79,630	897
2025	Jan.	80,774	7,534	37,612	9,346	16,554	319	1,720	7,690	79,872	902

Period	Total loans	Credit risk									
		Treasury loans	Inventory loans	Equipment loans	Foreign trade loans	Commercial loans	Housing loans	Other real estate loans	Bonds	Other loans	
2021	55,142	2,274	1,700	12,861	–	182	251	1,549	–	31,991	
2022	62,430	3,178	2,219	13,921	–	222	414	1,645	–	36,111	
2023	70,635	3,759	2,179	15,888	–	357	386	1,675	–	42,118	
2024	80,526	4,333	2,254	17,606	–	227	397	1,604	–	49,515	
2024	Jan.	70,574	3,826	2,216	15,951	–	351	388	1,667	–	42,303
	Feb.	71,511	3,914	2,283	16,168	–	356	392	1,717	–	42,767
	Mar.	72,845	3,965	2,314	16,579	–	354	396	1,708	–	43,552
	Apr.	73,878	4,024	2,326	16,756	–	335	398	1,716	–	44,259
	May	75,929	4,037	2,260	16,818	–	348	397	1,760	–	46,212
	Jun.	77,138	4,077	2,297	17,229	–	353	398	1,752	–	46,891
	Jul.	77,569	3,830	2,318	17,461	–	322	401	1,622	–	47,453
	Aug.	78,003	3,788	2,297	17,564	–	310	398	1,591	–	47,780
	Sep.	78,746	3,929	2,348	17,615	–	301	390	1,587	–	48,240
	Oct.	79,772	4,141	2,327	17,833	–	251	384	1,618	–	48,774
	Nov.	80,618	4,234	2,329	18,008	–	224	398	1,631	–	49,222
	Dec.	80,526	4,333	2,254	17,606	–	227	397	1,604	–	49,515
2025	Jan.	80,774	4,417	2,258	17,585	–	228	395	1,609	–	49,540

Period	Credit risk (continued)					Maturity			
	Commitments on behalf of a borrower to an individual or legal entity other than the reporting institutions, or to a non-resident credit institution/financial institution	Commitments to the borrower	Collateral deposits for derivatives transactions	Consumer loans	Installments sales	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2021		932	13	–	3,383	7	1,305	27,356	26,481
2022		990	32	–	3,696	2	1,918	31,491	29,022
2023		342	178	–	3,753	–	2,320	36,988	31,328
2024		38	16	–	4,536	1	2,121	43,947	34,458
2024	Jan.	78	4	–	3,791	–	2,324	36,946	31,304
	Feb.	63	4	–	3,848	–	2,415	37,479	31,617
	Mar.	63	4	–	3,910	–	2,484	38,323	32,038
	Apr.	64	4	–	3,996	–	2,486	39,022	32,371
	May	62	5	–	4,030	–	2,447	40,829	32,654
	Jun.	62	5	–	4,075	–	2,487	41,626	33,024
	Jul.	77	5	–	4,080	–	2,251	42,083	33,235
	Aug.	95	5	–	4,175	1	2,056	42,514	33,433
	Sep.	69	3	–	4,262	1	2,169	42,913	33,664
	Oct.	25	3	–	4,415	1	2,118	43,436	34,217
	Nov.	27	4	–	4,539	1	2,077	43,872	34,669
	Dec.	38	16	–	4,536	1	2,121	43,947	34,458
2025	Jan.	54	24	–	4,664	1	2,137	44,036	34,602

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

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

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

11.7. Loans granted by NBF + EMI + PI*

(lei million)

Period	Total loans	Ownership of borrower							Currency				
		Private	State-owned	Mixed		Cooperatives	Individuals	Public property	Lei	EUR	USD	Other	
				Joint venture	Domestic private and state-owned enterprises								
2021	54,198	48,436	133	–	4	257	5,287	79	12,141	41,811	218	27	
2022	61,408	54,874	141	–	6	312	5,964	110	14,264	46,872	245	27	
2023	70,115	62,988	182	1	5	458	6,332	148	14,897	54,989	196	33	
2024	80,473	72,148	145	1	5	471	7,547	158	16,700	63,559	182	32	
2024	Jan.	70,493	63,322	180	1	5	466	6,374	145	14,985	55,280	195	33
	Feb.	71,445	64,209	179	1	5	471	6,432	147	15,128	56,093	191	33
	Mar.	72,778	65,379	177	1	5	474	6,594	146	15,349	57,205	190	33
	Apr.	73,810	66,266	174	1	5	477	6,740	146	15,580	58,006	192	33
	May	75,862	68,236	172	1	5	485	6,815	148	15,698	59,938	194	33
	Jun.	77,072	69,387	162	1	5	489	6,878	150	15,898	60,940	202	32
	Jul.	77,487	69,787	162	1	5	480	6,902	150	15,620	61,635	200	32
	Aug.	77,903	70,085	163	1	5	483	7,013	153	15,669	62,002	199	32
	Sep.	78,675	70,736	163	1	5	481	7,132	156	15,940	62,502	200	32
	Oct.	79,744	71,577	164	1	5	489	7,354	154	16,254	63,259	199	32
	Nov.	80,586	72,249	157	1	5	485	7,531	158	16,532	63,813	209	32
	Dec.	80,473	72,148	145	1	5	471	7,547	158	16,700	63,559	182	32
2025	Jan.	80,696	72,211	145	4	6	481	7,690	158	16,896	63,584	184	32

Period	Total loans	Activity of borrower							
		Industry	Services	Construction	Agriculture, forestry and fishing	Financial and insurance activities	Public administration and defence; compulsory social security; education; human health and social work services	Individuals	
2021	54,198	5,938	23,855	5,481	12,370	314	952	5,287	
2022	61,408	6,287	26,510	6,647	14,530	370	1,099	5,964	
2023	70,115	6,772	31,097	8,167	16,168	292	1,286	6,332	
2024	80,473	7,546	36,953	9,949	16,471	319	1,689	7,547	
2024	Jan.	70,493	6,788	31,286	8,239	16,221	293	1,292	6,374
	Feb.	71,445	6,891	31,756	8,388	16,372	291	1,314	6,432
	Mar.	72,778	6,941	32,458	8,673	16,485	291	1,335	6,594
	Apr.	73,810	7,011	32,930	8,866	16,614	295	1,355	6,740
	May	75,862	7,186	34,195	9,201	16,760	299	1,407	6,815
	Jun.	77,072	7,233	34,932	9,350	16,930	303	1,446	6,878
	Jul.	77,487	7,307	35,269	9,510	16,707	306	1,486	6,902
	Aug.	77,903	7,277	35,434	9,611	16,749	307	1,512	7,013
	Sep.	78,675	7,321	35,934	9,715	16,730	309	1,534	7,132
	Oct.	79,744	7,450	36,368	9,788	16,891	311	1,581	7,354
	Nov.	80,586	7,532	36,721	9,861	16,992	314	1,634	7,531
	Dec.	80,473	7,546	36,953	9,949	16,471	319	1,689	7,547
2025	Jan.	80,696	7,513	37,573	9,338	16,551	319	1,712	7,690

Period	Legal status of NBFIs + EMI + PI		Maturity			
	NBFIs + EMI + PI – Romanian legal entities	Branches in Romania of foreign NBFIs	Short-term (less than one year)	Medium-term (1-5 years)	Long-term (more than 5 years)	
2021	53,590	608	1,252	26,765	26,180	
2022	60,757	651	1,881	30,928	28,598	
2023	69,273	842	2,218	36,646	31,251	
2024	79,576	897	2,084	43,938	34,451	
2024	Jan.	69,653	840	2,293	36,898	31,302
	Feb.	70,602	843	2,401	37,429	31,615
	Mar.	71,914	864	2,468	38,274	32,035
	Apr.	72,929	881	2,468	38,974	32,368
	May	74,975	888	2,432	40,780	32,651
	Jun.	76,185	887	2,473	41,578	33,021
	Jul.	76,592	895	2,220	42,036	33,232
	Aug.	77,010	893	2,004	42,470	33,429
	Sep.	77,783	891	2,143	42,872	33,660
	Oct.	78,854	890	2,094	43,433	34,217
	Nov.	79,693	893	2,049	43,869	34,667
	Dec.	79,576	897	2,084	43,938	34,451
2025	Jan.	79,794	902	2,083	44,019	34,594

*) 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.

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11.8. Rejected debit payment instruments

Period	Total		of which: major reasons		
	Number	Amount (lei thou.)	Number	Amount (lei thou.)	
1) Cheques					
2024	Feb.	174	6,066.0	148	5,240.3
	Mar.	119	2,119.9	62	791.3
	Apr.	359	5,734.0	237	4,811.6
	May	255	2,076.2	239	1,447.5
	Jun.	72	1,799.3	59	1,356.2
	Jul.	55	3,550.4	38	1,535.8
	Aug.	48	2,669.8	35	1,821.7
	Sep.	93	4,287.1	65	1,973.8
	Oct.	79	2,118.2	58	1,627.6
	Nov.	54	3,862.7	41	3,026.0
	Dec.	99	4,337.3	74	2,017.9
2025	Jan.	59	816.4	46	682.2
	Feb.	32	2,811.9	19	1,615.9
2) Bills of exchange					
2024	Feb.	–	–	–	–
	Mar.	–	–	–	–
	Apr.	–	–	–	–
	May	–	–	–	–
	Jun.	–	–	–	–
	Jul.	–	–	–	–
	Aug.	1	8.7	–	–
	Sep.	–	–	–	–
	Oct.	2	8.0	–	–
	Nov.	2	7.5	–	–
	Dec.	2	535.3	2	535.3
2025	Jan.	4	3,810.1	3	1,027.5
	Feb.	–	–	–	–
3) Promissory notes					
2024	Feb.	3,248	170,414.8	1,951	93,843.1
	Mar.	3,132	183,617.1	1,712	95,750.2
	Apr.	2,901	167,744.8	1,636	86,936.3
	May	2,939	173,313.0	1,620	107,139.7
	Jun.	2,697	159,614.6	1,504	93,085.7
	Jul.	3,214	206,804.4	1,999	127,844.4
	Aug.	2,951	351,621.1	1,813	125,003.7
	Sep.	3,280	259,867.1	1,945	112,771.5
	Oct.	3,523	251,007.0	1,920	136,649.3
	Nov.	3,089	260,578.9	1,774	136,878.8
	Dec.	3,274	235,143.9	2,006	140,410.7
2025	Jan.	2,870	193,270.8	1,801	129,631.6
	Feb.	3,370	355,837.6	2,029	189,173.9
Total					
2024	Feb.	3,422	176,480.8	2,099	99,083.4
	Mar.	3,251	185,737.0	1,774	96,541.5
	Apr.	3,260	173,478.7	1,873	91,747.9
	May	3,194	175,389.2	1,859	108,587.1
	Jun.	2,769	161,414.0	1,563	94,441.9
	Jul.	3,269	210,354.8	2,037	129,380.2
	Aug.	3,000	354,299.6	1,848	126,825.3
	Sep.	3,373	264,154.2	2,010	114,745.3
	Oct.	3,604	253,133.2	1,978	138,276.9
	Nov.	3,145	264,449.1	1,815	139,904.8
	Dec.	3,375	240,016.5	2,082	142,963.9
2025	Jan.	2,933	197,897.4	1,850	131,341.3
	Feb.	3,402	358,649.5	2,048	190,789.7

11.9. Account holders that generated payment incidents

Period	Total (number)	Risky entities	Entities	
			under a ban	
1) Individuals				
2024	Feb.	2	2	–
	Mar.	5	4	–
	Apr.	2	1	–
	May	7	6	–
	Jun.	8	6	–
	Jul.	8	8	–
	Aug.	12	11	–
	Sep.	7	7	–
	Oct.	10	5	–
	Nov.	3	2	–
	Dec.	8	8	–
2025	Jan.	8	7	–
	Feb.	9	8	–
2) Legal entities				
2024	Feb.	1,794	1,112	20
	Mar.	1,673	1,010	25
	Apr.	1,566	949	28
	May	1,666	959	19
	Jun.	1,603	929	19
	Jul.	1,913	1,119	23
	Aug.	1,743	1,043	25
	Sep.	1,900	1,100	27
	Oct.	1,917	1,102	22
	Nov.	1,766	1,048	27
	Dec.	1,757	1,052	25
2025	Jan.	1,678	1,024	20
	Feb.	1,783	1,062	18
Total				
2024	Feb.	1,796	1,114	20
	Mar.	1,678	1,014	25
	Apr.	1,568	950	28
	May	1,673	965	19
	Jun.	1,611	935	19
	Jul.	1,921	1,127	23
	Aug.	1,755	1,054	25
	Sep.	1,907	1,107	27
	Oct.	1,927	1,107	22
	Nov.	1,769	1,050	27
	Dec.	1,765	1,060	25
2025	Jan.	1,686	1,031	20
	Feb.	1,792	1,070	18

12. MONEY MARKET INDICATORS

12.1. Interbank operations

Period	Deposits		Transactions		ROBID ON	ROBOR ON	1-week ROBID	1-week ROBOR	
	daily average (lei mn.)	average interest rate (% p.a.)	daily average (lei mn.)	average interest rate (% p.a.)					
					average interest rate (% p.a.)	average interest rate (% p.a.)			
2024	Feb.	439.6	6.35	39.9	5.91	5.71	6.01	5.72	6.02
	Mar.	400.0	6.34	102.2	5.96	5.72	6.01	5.72	6.01
	Apr.	424.1	6.26	142.0	5.95	5.71	6.00	5.72	6.01
	May	542.4	6.04	204.2	6.01	5.71	6.00	5.71	6.01
	Jun.	516.5	5.99	172.6	5.99	5.71	6.00	5.71	6.00
	Jul.	418.9	5.87	184.8	5.81	5.53	5.82	5.53	5.82
	Aug.	242.5	5.62	128.4	5.61	5.29	5.58	5.30	5.59
	Sep.	449.6	5.52	149.7	5.51	5.23	5.52	5.24	5.52
	Oct.	625.2	5.51	293.3	5.51	5.23	5.52	5.23	5.52
	Nov.	1,660.6	5.63	519.8	5.63	5.32	5.61	5.33	5.61
	Dec.	1,993.8	5.65	751.5	5.62	5.36	5.65	5.41	5.71
	2025	Jan.	1,758.6	5.66	568.7	5.55	5.33	5.63	5.40	5.69
Feb.		1,262.7	5.66	596.8	5.54	5.34	5.63	5.39	5.68

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

Period	Discount treasury certificates		Treasury certificates		Interest-bearing government bonds						
	allotted amount (lei mn.)	average yield (% p.a.)	nominal value (EUR mn.)	average interest rate (% p.a.)	nominal value (lei mn.)		average interest rate (% p.a.)		nominal value (EUR mn.)	average interest rate (% p.a.)	
					interest-bearing government bonds	inflation-linked interest-bearing government bonds	interest-bearing government bonds	inflation-linked interest-bearing government bonds (accepted margin)			
2024	Feb.	1,051.1	5.96	–	x	6,921.7	–	6.29	x	–	x
	Mar.	1,708.2	6.03	–	x	7,872.3	–	6.38	x	–	x
	Apr.	2,461.1	6.02	–	x	7,387.5	–	6.39	x	–	x
	May	4,104.5	6.03	–	x	7,432.9	–	6.48	x	–	x
	Jun.	4,643.5	6.03	–	x	5,727.0	–	6.53	x	–	x
	Jul.	3,568.1	5.97	–	x	12,588.9	–	6.40	x	–	x
	Aug.	843.9	5.79	–	x	6,092.2	–	6.46	x	–	x
	Sep.	575.4	5.77	–	x	5,392.3	–	6.47	x	–	x
	Oct.	764.8	5.86	–	x	6,096.8	–	6.48	x	–	x
	Nov.	900.0	6.12	204.7	3.19	3,752.0	–	6.73	x	150.0	3.50
	Dec.	3,159.5	6.45	–	x	5,946.6	–	7.09	x	–	x
	2025	Jan.	1,907.7	6.91	–	x	3,565.5	–	7.56	x	–	x
Feb.		1,920.0	6.57	–	x	10,620.2	–	7.24	x	–	x

13. FOREIGN EXCHANGE MARKET INDICATORS

13.1. Interbank foreign exchange market

Period	Turnover ¹ (EUR mn.)	Exchange rate calculated and published by the NBR (EUR/RON)				Exchange rate calculated and published by the NBR (USD/RON)				
		end of period	average ^{1,2}	percentage change against:		end of period	average ^{1,2}	percentage change against:		
				end of previous year	same period of previous year			end of previous year	same period of previous year	
2021	32,834.1	4.9481	4.9204	1.6	1.7	4.3707	4.1604	9.5	-2.0	
2022	43,232.7	4.9474	4.9315	-0.5	0.2	4.6346	4.6885	6.1	12.7	
2023	44,619.7	4.9746	4.9465	1.0	0.3	4.4958	4.5743	-1.9	-2.4	
2024	47,335.8	4.9741	4.9746	0.1	0.6	4.7768	4.5984	4.2	0.5	
2024	Feb.	41,826.4	4.9690	4.9748	0.1	1.4	4.5823	4.6097	1.1	0.7
	Mar.	33,827.6	4.9695	4.9709	0.0	0.9	4.6078	4.5735	0.3	-0.6
	Apr.	43,514.3	4.9759	4.9730	0.1	0.7	4.6361	4.6340	1.7	2.9
	May	37,557.9	4.9767	4.9758	0.1	0.6	4.5898	4.6001	0.9	1.0
	Jun.	47,759.5	4.9771	4.9766	0.1	0.3	4.6489	4.6235	1.4	1.1
	Jul.	53,680.0	4.9752	4.9729	0.1	0.6	4.5956	4.5854	0.6	2.6
	Aug.	46,451.4	4.9769	4.9765	0.1	0.7	4.4906	4.5199	-0.8	-0.2
	Sep.	42,205.2	4.9756	4.9743	0.1	0.2	4.4451	4.4780	-1.8	-3.6
	Oct.	60,051.2	4.9745	4.9748	0.1	0.1	4.5757	4.5615	0.1	-3.0
	Nov.	50,769.9	4.9771	4.9760	0.1	0.1	4.7129	4.6834	2.8	1.7
	Dec.	59,061.6	4.9741	4.9748	0.1	0.1	4.7768	4.7475	4.2	4.2
2025	Jan.	41,780.7	4.9767	4.9752	0.0	0.0	4.7959	4.8092	1.3	5.4
	Feb.	48,348.3	4.9765	4.9770	0.0	0.0	4.7844	4.7800	0.7	3.7

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, January 2025

(RON)

Day	CAD	CHF	EUR	GBP	100 JPY	USD	SDR	1g of gold
3	3.3594	5.3185	4.9749	5.9967	3.0741	4.8373	6.2812	412.9649
8	3.3544	5.2862	4.9738	6.0012	3.0453	4.8217	6.2646	411.4200
9	3.3553	5.2922	4.9736	5.9269	3.0539	4.8269	6.2635	414.0962
10	3.3502	5.2812	4.9728	5.9363	3.0533	4.8266	6.2636	415.8147
13	3.3763	5.3188	4.9731	5.9109	3.0971	4.8734	6.3016	419.9433
14	3.3719	5.2925	4.9742	5.9080	3.0717	4.8491	6.2808	415.7350
15	3.3648	5.2934	4.9750	5.9005	3.0783	4.8266	6.2650	417.1686
16	3.3647	5.3037	4.9749	5.9018	3.1049	4.8347	6.2745	420.8502
17	3.3512	5.2980	4.9759	5.8939	3.0999	4.8284	6.2693	419.8038
20	3.3336	5.2821	4.9765	5.8800	3.0848	4.8238	6.2645	420.2344
21	3.3305	5.2778	4.9764	5.8878	3.0818	4.8074	6.2558	420.3419
22	3.3270	5.2692	4.9768	5.8894	3.0565	4.7609	6.2204	422.4014
23	3.3209	5.2704	4.9763	5.8884	3.0564	4.7792	6.2314	422.7614
27	3.3007	5.2699	4.9756	5.9205	3.0772	4.7360	6.2080	421.5141
28	3.3106	5.2655	4.9748	5.9347	3.0717	4.7679	6.2320	420.4739
29	3.3162	5.2800	4.9759	5.9378	3.0790	4.7843	6.2456	424.1384
30	3.3203	5.2707	4.9761	5.9466	3.0979	4.7849	6.2494	427.4000
31	3.3111	5.2638	4.9767	5.9541	3.0991	4.7959	6.2584	430.9044

14. CAPITAL MARKET INDICATORS

14.1. Bucharest Stock Exchange – Regulated market

Period	Number of shares traded (thousand)	Number of trades	Turnover (lei mn.)	Market capitalisation (lei mn.)	BET index (points)	BET-FI index (points)	BET-XT index (points)	BET-NG index (points)	BET Plus index (points)	ROTX index (points)	
2021	8,014,603	1,000,383	11,032.9	229,078.5	13,061.3	52,157.9	1,142.5	897.0	1,947.9	27,997.6	
2022	11,892,881	1,198,509	12,767.6	197,182.1	11,663.5	50,284.4	1,018.6	852.3	1,748.1	25,947.9	
2023	9,535,831	1,458,334	24,146.3	294,247.6	15,371.1	59,309.1	1,323.8	1,120.2	2,279.9	34,053.8	
2024	8,342,577	1,880,422	16,446.2	350,285.4	16,720.8	62,020.5	1,445.0	1,199.0	2,473.2	37,231.9	
2024	Feb.	561,604	138,740	1,058.2	298,705.6	15,891.1	56,704.1	1,357.3	1,132.5	2,358.8	35,004.3
	Mar.	610,623	146,151	1,312.4	320,202.7	17,025.6	60,771.4	1,453.3	1,225.8	2,511.3	37,397.8
	Apr.	708,667	131,506	1,322.7	326,984.7	17,060.9	60,331.3	1,453.8	1,223.1	2,519.2	37,445.4
	May	582,594	178,446	2,020.2	336,284.3	17,588.5	58,932.3	1,492.4	1,244.7	2,598.6	38,619.7
	Jun.	835,371	196,506	2,023.4	339,905.2	18,244.8	58,767.5	1,555.8	1,297.2	2,699.0	40,100.6
	Jul.	882,540	171,640	1,345.1	352,187.6	18,629.7	61,166.8	1,587.2	1,320.0	2,751.4	40,935.7
	Aug.	561,630	158,122	1,015.2	348,576.3	18,148.5	60,978.4	1,552.4	1,275.5	2,682.7	40,173.6
	Sep.	937,129	163,657	1,205.6	341,694.9	17,616.9	61,916.3	1,517.5	1,237.2	2,607.8	39,101.1
	Oct.	497,072	115,410	829.2	343,644.9	17,439.1	61,545.6	1,500.8	1,225.5	2,580.8	38,692.7
	Nov.	797,736	154,814	1,575.6	332,703.7	16,344.8	59,528.9	1,408.4	1,175.9	2,420.4	36,371.1
	Dec.	717,448	160,327	1,205.9	350,285.4	16,720.8	62,020.5	1,445.0	1,199.0	2,473.2	37,231.9
	2025	Jan.	409,849	94,627	656.8	355,107.0	16,999.7	62,990.1	1,466.9	1,228.9	2,512.2	37,875.8
Feb.		486,527	109,761	865.6	369,296.9	17,520.8	61,947.6	1,501.8	1,270.6	2,584.3	38,982.1

Source: Bucharest Stock Exchange.

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

15.1. Balance of payments

(EUR million)

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

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

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

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

2024 (January)**			2025 (January)**			Items
Credit	Debit	Balance	Credit	Debit	Balance	
11,179	12,610	-1,430	12,203	13,849	-1,646	1. CURRENT ACCOUNT
9,542	10,624	-1,082	9,911	11,788	-1,877	A. Goods and services
6,644	8,572	-1,928	6,808	9,451	-2,642	a. Goods
6,648	8,572	-1,924	6,810	9,451	-2,640	- General merchandise on a balance of payments basis***
-4	-	-4	-2	-	-2	- Net exports of goods under merchanting
-52	-	-52	-43	-	-43	- Goods acquired under merchanting (negative credit)
48	-	48	41	-	41	- Goods sold under merchanting
2,898	2,053	846	3,102	2,337	765	b. Services
1,153	1,607	-453	1,755	1,556	199	B. Primary income
270	39	230	288	37	251	a. Compensation of employees
173	1,540	-1,367	169	1,489	-1,319	b. Investment income
18	1,119	-1,101	0	1,032	-1,032	- Direct investment income
24	269	-246	21	367	-345	- Portfolio investment income
42	152	-109	42	90	-48	- Other investment income
89	-	89	106	-	106	- Reserve assets income
711	27	684	1,298	31	1,267	c. Other primary income
484	379	105	537	505	32	C. Secondary income
80	165	-85	92	268	-176	a. General government
403	214	189	445	237	208	b. Other sectors
314	43	271	48	27	21	2. CAPITAL ACCOUNT
35	43	-8	48	27	21	A. Gross acquisitions/disposals of non-produced non-financial assets
279	-	279	0	0	0	B. Capital transfers
277	-	277	-	-	-	a. General government
2	-	2	0	0	0	b. Other sectors
Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	Net acquisition**** of financial assets	Net incurrence**** of liabilities	Net	
2,986	5,307	-2,321	-1,931	-810	-1,121	3. FINANCIAL ACCOUNT
298	1,451	-1,153	100	638	-538	A. Direct investment
0	857	-857	6	581	-575	a. Equity and investment funds shares/units
-	123	-123	6	-101	106	- Equity other than reinvestment of earnings
0	733	-733	0	681	-681	- Reinvestment of earnings
298	594	-296	95	58	37	b. Debt instruments
-263	3,255	-3,519	-373	-377	5	B. Portfolio investment
45	-65	110	31	-17	48	a. Equity and investment fund shares
34	-57	91	14	-9	23	- Equity securities
11	-8	20	17	-8	24	- Investment fund shares
-308	3,321	-3,629	-404	-361	-43	b. Debt securities
-167	-5	-162	-421	-2	-419	- Short-term
-141	3,326	-3,467	17	-358	375	- Long-term
33	x	33	-9	x	-9	C. Financial derivatives
1,473	602	871	-165	-1,071	906	D. Other investment
0	-	0	-	-	-	a. Other equity
1,308	-299	1,607	-498	-919	421	b. Currency and deposits
1,311	-258	1,568	-498	-932	434	- Short-term
-3	-42	39	0	13	-13	- Long-term
-107	520	-627	118	-294	411	c. Loans
-52	-36	-16	-26	-26	0	- Short-term
-55	556	-611	144	-268	411	- Long-term
43	3	40	23	1	23	d. Insurance, pension and standardised guarantee schemes
446	154	292	149	108	41	e. Trade credits and advances
205	149	56	148	107	41	- Short-term
242	6	236	1	1	0	- Long-term
-218	224	-442	43	34	9	f. Other accounts receivable/payable
-115	1	-116	43	34	9	- Short-term
-103	222	-326	0	0	0	- Long-term
-	-	-	-	-	-	g. SDRs
1,447	-	1,447	-1,485	-	-1,485	E. Reserve assets
x	x	-1,162	x	x	504	4. Net errors and omissions

15.2. International trade in services

(EUR million)

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

*) Semifinal data; **) Provisional data

15.3. Direct investment – directional principle

(EUR million)

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

*) Semifinal data; **) Provisional data

2024 (January)**			2025 (January)**			Items
Credit	Debit	Balance	Credit	Debit	Balance	
2,898	2,053	846	3,102	2,337	765	TOTAL
230	7	223	235	10	224	1. Manufacturing services on physical inputs owned by others
40	31	9	45	33	12	2. Maintenance and repair services n.i.e.
670	363	307	756	403	353	3. Transport
40	42	-2	53	58	-5	3.1. Sea transport
73	117	-44	78	136	-58	3.2. Air transport
463	139	323	537	150	387	3.3. Road transport
37	30	7	30	23	7	3.4. Rail transport
13	6	7	9	3	5	3.5. Inland waterway transport
4	2	2	4	1	3	3.6. Pipeline transport
1	2	0	2	5	-3	3.7. Electricity transmission
26	13	13	30	17	13	3.8. Other supporting and auxiliary transport services
13	13	0	12	10	3	3.9. Postal and courier services
343	650	-307	339	755	-417	4. Travel
94	9	85	91	14	77	5. Construction services
92	5	87	88	11	78	5.1. Construction abroad
1	4	-2	2	3	-1	5.2. Construction in Romania
3	41	-37	9	82	-74	6. Insurance and pension services
32	44	-12	35	51	-15	7. Financial services
9	61	-52	7	93	-87	8. Charges for the use of intellectual property n.i.e.
807	331	476	820	336	485	9. Telecommunications, computer, and information services
56	39	17	53	32	21	9.1. Telecommunication services
654	235	419	662	256	406	9.2. Computer services
96	56	40	105	47	58	9.3. Information services
658	501	157	741	540	200	10. Other business services
69	27	41	82	33	48	10.1. Research and development services
276	172	103	302	204	98	10.2. Professional and management consulting services
314	301	13	357	303	55	10.3. Technical, trade-related, and other business services
132	54	78	141	66	75	10.3.1. Architectural, engineering, scientific, and other technical services
4	3	1	7	3	4	10.3.2. Waste treatment and depollution, agricultural and mining services
3	23	-20	5	21	-17	10.3.3. Operating leasing services
54	52	1	67	52	15	10.3.4. Trade-related services
120	168	-48	137	160	-23	10.3.5. Other business services n.i.e.
9	7	1	20	9	12	11. Personal, cultural, and recreational services
6	0	6	7	0	6	11.1. Audiovisual and related services
3	7	-4	14	8	6	11.2. Personal, cultural, and recreational services other than audiovisual and related services
4	7	-4	5	11	-6	12. Government goods and services n.i.e.

2024 (January)**		2025 (January)**		Items
Net		Net		
1,153		538		TOTAL
3		-5		1. Direct investment abroad
-		-		1.1. Deposit taking corporations except the Central Bank
-		-		1.1.1. Equity and investment fund shares/units, including reinvestment of earnings
-		-		1.1.2. Debt instruments
3		-5		1.2. Other sectors
0		-6		1.2.1. Equity and investment fund shares/units, including reinvestment of earnings
3		0		1.2.2. Debt instruments
1,149		543		2. Direct investment in the reporting economy
124		14		2.1. Deposit taking corporations, except the Central Bank
123		14		2.1.1. Equity and investment fund shares/units, including reinvestment of earnings
2		0		2.1.2. Debt instruments
1,025		529		2.2. Other sectors
734		567		2.2.1. Equity and investment fund shares/units, including reinvestment of earnings
291		-37		2.2.2. Debt instruments

15.4. Long-term external debt

(EUR million; end of period)

Period	Long-term external debt*											
	Total	I. Direct public debt										
		Total	Multilateral institutions							Bilateral institutions		
			Total, of which:	IBRD	EIB	EBRD	EU	CE - SDF	Total, of which:	USA	KfW Germany	
2021	103,488.6	64,063.6	10,971.7	4,403.4	2,697.9	172.0	3,000.0	392.1	12.5	4.2	8.3	
2022	108,603.7	66,677.5	13,904.1	4,549.4	2,936.5	85.9	5,735.2	335.0	12.0	4.0	8.0	
2023	137,010.3	90,906.4	14,971.5	4,522.7	3,176.8	99.5	6,635.1	321.2	9.4	3.9	5.5	
2024	155,005.1	106,409.8	16,562.3	5,620.3	3,751.9	110.5	6,632.7	258.1	54.6	50.4	4.2	
2024	Jan.	141,800.8	94,979.6	15,467.9	4,539.2	3,662.3	99.2	6,637.8	317.4	9.5	3.9	5.5
	Feb.	144,236.6	97,496.5	15,483.9	4,554.9	3,668.6	99.8	6,637.3	317.8	9.5	3.9	5.5
	Mar.	145,513.8	98,780.7	15,510.5	4,552.3	3,697.0	98.7	6,640.0	314.5	9.5	4.0	5.5
	Apr.	142,848.5	95,863.5	15,431.5	4,545.1	3,637.0	103.6	6,642.5	311.4	9.5	4.0	5.5
	May	146,610.8	99,637.0	15,419.8	4,673.2	3,505.0	103.3	6,642.5	306.5	8.8	3.9	4.9
	Jun.	148,473.9	101,286.4	15,436.4	4,700.1	3,498.8	105.6	6,647.3	296.5	8.9	4.0	4.9
	Jul.	147,856.5	100,941.4	15,391.2	4,707.8	3,441.9	99.5	6,650.4	292.8	8.8	3.9	4.9
	Aug.	149,071.4	101,753.2	15,380.2	4,713.3	3,430.7	100.3	6,653.0	284.4	8.7	3.8	4.9
	Sep.	155,468.3	107,905.2	15,422.6	4,696.7	3,491.6	110.4	6,655.6	274.7	8.7	3.8	4.9
	Oct.	153,100.7	104,903.3	15,372.7	4,699.2	3,444.4	111.7	6,658.2	273.4	8.8	3.9	4.9
	Nov.	153,734.3	105,300.9	15,621.8	4,688.9	3,729.7	111.6	6,630.0	267.0	8.9	4.0	4.9
	Dec.	155,005.1	106,409.8	16,562.3	5,620.3	3,751.9	110.5	6,632.7	258.1	54.6	50.4	4.2
2025	Jan.	153,460.7	105,601.7	16,562.7	5,634.6	3,734.1	109.5	6,635.3	256.9	54.7	50.5	4.2

Period	Long-term external debt*											
	I. Direct public debt				II. Publicly guaranteed debt							
	Bond issues	Private banks	Other private creditors	Total	Multilateral institutions						Other private creditors	
					Total, of which:	IBRD	EBRD	EIB	Euroatom	Nordic Investment Bank (NIB)		
2021	46,816.8	16.7	6,246.0	129.7	76.0	–	15.1	11.4	49.5	–	53.7	
2022	42,595.0	13.6	10,152.8	91.6	48.4	–	12.3	9.8	26.3	–	43.2	
2023	60,920.6	9.9	14,995.1	70.5	31.6	–	10.2	8.2	13.2	–	38.9	
2024	73,222.8	7.1	16,563.0	56.2	19.2	–	8.2	6.5	4.5	–	37.0	
2024	Jan.	64,494.6	10.0	14,997.7	70.8	31.3	–	10.1	8.2	13.1	–	39.4
	Feb.	66,961.8	10.1	15,031.2	68.7	29.1	–	10.0	8.2	11.0	–	39.5
	Mar.	67,816.7	9.4	15,434.6	65.6	29.0	–	9.8	8.2	11.0	–	36.7
	Apr.	65,426.4	9.2	14,986.9	65.0	28.9	–	9.7	8.2	11.0	–	36.2
	May	69,311.7	9.2	14,887.5	60.7	24.0	–	9.3	8.2	6.5	–	36.7
	Jun.	69,186.0	8.5	16,646.7	60.0	23.0	–	9.2	7.3	6.5	–	37.0
	Jul.	70,628.5	8.5	14,904.4	60.1	22.9	–	9.1	7.3	6.5	–	37.1
	Aug.	71,437.3	8.6	14,918.4	60.0	22.8	–	9.0	7.3	6.5	–	37.2
	Sep.	76,528.5	7.9	15,937.6	57.0	20.7	–	8.8	7.3	4.5	–	36.3
	Oct.	74,599.9	7.8	14,914.2	57.2	20.5	–	8.7	7.3	4.5	–	36.7
	Nov.	73,726.6	7.9	15,935.8	57.3	20.5	–	8.7	7.3	4.5	–	36.7
	Dec.	73,222.8	7.1	16,563.0	56.2	19.2	–	8.2	6.5	4.5	–	37.0
2025	Jan.	72,487.0	7.1	16,490.2	56.3	19.2	–	8.2	6.5	4.5	–	37.1

Period	Long-term external debt*										
	Total	III. Private non-guaranteed debt							IV. LT deposits of non-residents	V. SDR allocations from the IMF	
		Total, of which:	Multilateral institutions				Portfolio investment	Other private creditors			
		EBRD	EIB	Black Sea Bank	IFC						
2021	35,603.7	1,934.3	693.4	880.1	124.2	236.6	1,787.5	31,881.9	326.8	3,364.8	
2022	37,926.1	2,311.8	804.9	829.9	119.1	557.8	2,750.2	32,864.1	505.3	3,403.3	
2023	41,990.6	2,247.7	788.2	789.1	81.1	589.3	5,037.4	34,705.5	737.4	3,305.4	
2024	45,001.5	2,557.1	708.9	1,137.2	94.6	616.4	6,365.6	36,078.8	127.0	3,410.6	
2024	Jan.	43,118.0	2,240.0	784.4	785.5	82.4	587.8	5,228.3	35,649.7	291.2	3,341.2
	Feb.	43,014.3	2,510.2	787.4	987.1	82.3	653.3	5,245.1	35,258.9	324.3	3,332.9
	Mar.	42,566.3	2,455.6	764.2	967.8	82.0	641.6	5,258.8	34,852.7	759.7	3,341.4
	Apr.	42,824.4	2,513.1	756.6	1,028.7	82.2	645.6	5,218.1	35,093.2	753.3	3,342.3
	May	42,874.9	2,520.5	753.0	1,037.4	82.9	647.2	5,039.1	35,315.3	716.6	3,321.5
	Jun.	43,110.4	2,618.9	775.2	1,134.2	71.4	638.1	5,024.3	35,467.2	673.4	3,343.7
	Jul.	42,841.8	2,608.3	765.9	1,131.6	71.0	639.7	5,069.6	35,163.9	675.1	3,338.1
	Aug.	43,269.5	2,758.5	852.2	1,173.9	90.3	642.1	5,083.9	35,427.1	682.3	3,306.3
	Sep.	43,523.8	2,667.4	801.5	1,150.8	90.1	625.0	5,465.9	35,390.5	685.9	3,296.4
	Oct.	44,272.6	2,641.9	790.5	1,138.5	90.9	622.0	5,868.8	35,761.9	533.4	3,334.2
	Nov.	44,791.2	2,656.1	786.1	1,155.2	91.8	623.0	6,470.6	35,664.5	191.6	3,393.3
	Dec.	45,001.5	2,557.1	708.9	1,137.2	94.6	616.4	6,365.6	36,078.8	127.0	3,410.6
2025	Jan.	44,249.2	2,575.6	732.4	1,132.5	94.7	615.9	6,393.4	35,280.2	131.7	3,421.7

*) 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				
2021	142,529.4	101,455.9	64,775.1	602.2	283.3	298.7	2.1	18.1	–	64,172.9	–	46,816.8	11,284.4	45.7	6,026.0	
2022	153,767.8	110,001.3	67,734.0	988.5	469.9	274.4	2.1	242.0	–	66,745.5	–	42,595.0	14,161.4	38.6	9,950.4	
2023	183,239.2	135,929.7	91,815.9	858.7	390.7	344.6	2.1	121.3	–	90,957.2	–	60,920.6	15,115.2	15.6	14,905.8	
2024	204,892.6	154,205.3	107,360.8	912.6	183.4	414.8	2.1	312.3	–	106,448.2	–	73,222.8	17,210.5	83.4	15,931.5	
2024	Jan.	188,130.8	140,189.3	95,730.1	699.4	248.3	339.9	2.1	109.1	–	95,030.7	–	64,494.6	15,616.5	13.7	14,905.8
	Feb.	190,753.0	142,796.2	98,045.7	500.4	62.1	339.4	2.1	96.8	–	97,545.3	–	66,961.8	15,665.9	11.8	14,905.8
	Mar.	190,011.5	143,888.5	99,510.3	683.7	210.8	386.7	2.1	84.2	–	98,826.6	–	67,816.7	15,546.2	9.9	15,453.8
	Apr.	188,119.0	141,733.1	96,804.8	896.0	308.8	492.3	2.1	92.8	–	95,908.8	–	65,426.4	15,566.1	10.5	14,905.8
	May	191,508.1	144,756.2	100,515.8	837.7	258.8	475.7	2.1	101.1	–	99,678.1	–	69,311.7	15,449.5	11.1	14,905.8
	Jun.	195,360.0	147,195.9	102,120.0	792.3	279.1	401.1	2.1	110.0	–	101,327.7	–	69,186.0	15,482.1	11.8	16,647.8
	Jul.	194,887.1	146,517.8	101,951.1	968.4	350.4	480.2	2.1	135.8	–	100,982.7	–	70,628.5	15,438.6	9.9	14,905.8
	Aug.	195,824.8	147,397.7	102,723.0	928.4	240.7	524.1	2.1	161.5	–	101,794.6	–	71,437.3	15,443.6	7.9	14,905.8
	Sep.	202,956.5	154,082.6	109,093.6	1,149.8	397.2	563.7	2.1	186.8	–	107,943.7	–	76,528.5	15,477.8	6.1	15,931.4
	Oct.	201,252.2	152,093.3	106,323.0	1,381.0	559.3	624.9	2.1	194.7	–	104,942.0	–	74,599.9	15,431.2	5.1	14,905.8
	Nov.	202,453.9	153,224.3	106,490.4	1,150.9	586.4	360.1	2.1	202.4	–	105,339.5	–	73,726.6	15,677.3	4.1	15,931.5
	Dec.	204,892.6	154,205.3	107,360.8	912.6	183.4	414.8	2.1	312.3	–	106,448.2	–	73,222.8	17,210.5	83.4	15,931.5
2025	Jan.	201,942.7	152,583.5	106,722.4	1,082.1	450.5	412.3	2.1	217.3	–	105,640.3	–	72,487.0	17,220.0	1.8	15,931.5

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		
2021	3,365.3	0.5	0.5	–	–	–	–	3,364.8	3,364.8	–	–	–	–	–	
2022	3,403.7	0.3	0.3	–	–	–	–	3,403.3	3,403.3	–	–	–	–	–	
2023	3,306.7	1.3	1.3	–	–	–	–	3,305.4	3,305.4	–	–	–	–	–	
2024	4,532.6	1,122.0	1,122.0	–	–	–	–	3,410.6	3,410.6	–	–	–	–	–	
2024	Jan.	3,342.3	1.1	1.1	–	–	–	–	3,341.2	3,341.2	–	–	–	–	
	Feb.	3,333.9	1.0	1.0	–	–	–	–	3,332.9	3,332.9	–	–	–	–	
	Mar.	3,341.9	0.5	0.5	–	–	–	–	3,341.4	3,341.4	–	–	–	–	
	Apr.	3,342.6	0.3	0.3	–	–	–	–	3,342.3	3,342.3	–	–	–	–	
	May	3,322.2	0.6	0.6	–	–	–	–	3,321.5	3,321.5	–	–	–	–	
	Jun.	3,344.3	0.6	0.6	–	–	–	–	3,343.7	3,343.7	–	–	–	–	
	Jul.	3,338.8	0.7	0.7	–	–	–	–	3,338.1	3,338.1	–	–	–	–	
	Aug.	3,307.4	1.1	1.1	–	–	–	–	3,306.3	3,306.3	–	–	–	–	
	Sep.	3,296.9	0.5	0.5	–	–	–	–	3,296.4	3,296.4	–	–	–	–	
	Oct.	3,334.7	0.5	0.5	–	–	–	–	3,334.2	3,334.2	–	–	–	–	
	Nov.	3,393.8	0.5	0.5	–	–	–	–	3,393.3	3,393.3	–	–	–	–	
	Dec.	4,532.6	1,122.0	1,122.0	–	–	–	–	3,410.6	3,410.6	–	–	–	–	
2025	Jan.	3,423.7	2.1	2.1	–	–	–	–	3,421.7	3,421.7	–	–	–	–	

Period	Gross external debt (continued)													
	External debt (continued)													
	Deposit taking corporations except the central bank													
	Total	Short term						Long term						
Total		Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities		
2021	7,797.7	3,473.0	3,452.9	–	–	–	20.1	4,324.7	3,734.6	590.0	–	–	–	
2022	10,973.3	4,474.1	4,341.7	–	–	–	132.4	6,499.1	4,538.5	1,960.6	–	–	–	
2023	12,870.2	4,320.7	4,227.6	–	–	–	93.1	8,549.5	4,375.2	4,174.3	–	–	–	
2024	12,887.1	4,262.0	4,176.1	–	–	–	85.9	8,625.1	3,089.3	5,535.7	–	–	–	
2024	Jan.	12,891.1	4,204.6	4,120.7	–	–	–	83.9	8,686.5	4,333.8	4,352.7	–	–	–
	Feb.	12,885.3	4,157.0	4,071.4	–	–	–	85.6	8,728.3	4,354.0	4,374.3	–	–	–
	Mar.	13,154.6	4,443.8	4,270.9	–	–	–	172.9	8,710.8	4,323.8	4,387.0	–	–	–
	Apr.	13,457.4	4,730.1	4,631.6	–	–	–	98.6	8,727.3	4,383.1	4,344.3	–	–	–
	May	12,595.7	4,145.5	4,059.4	–	–	–	86.1	8,450.1	4,293.2	4,157.0	–	–	–
	Jun.	13,269.5	4,794.9	4,656.5	–	–	–	138.4	8,474.6	4,336.9	4,137.7	–	–	–
	Jul.	12,784.3	4,777.0	4,674.7	–	–	–	102.4	8,007.3	3,834.4	4,172.9	–	–	–
	Aug.	12,619.6	4,590.4	4,507.6	–	–	–	82.8	8,029.2	3,832.0	4,197.2	–	–	–
	Sep.	13,539.8	4,724.9	4,621.5	–	–	–	103.4	8,814.9	3,793.3	5,021.6	–	–	–
	Oct.	13,035.0	4,471.0	4,381.7	–	–	–	89.3	8,564.0	3,535.0	5,029.0	–	–	–
	Nov.	13,706.7	4,883.9	4,771.0	–	–	–	112.9	8,822.9	3,187.9	5,635.0	–	–	–
	Dec.	12,887.1	4,262.0	4,176.1	–	–	–	85.9	8,625.1	3,089.3	5,535.7	–	–	–
2025	Jan.	12,845.6	4,213.2	4,096.8	–	–	–	116.4	8,632.5	3,102.1	5,530.4	–	–	–

Period	Gross external debt (continued)																	
	External debt (continued)														Direct investment: intercompany lending			
	Other sectors														Total	Of direct investment enterprises to direct investors	Of direct investors to direct investment enterprises	Between fellow enterprises
	Total	Short term						Long term										
Total		Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities	Total	Currency and deposits	Debt securities	Loans	Trade credit and advances	Other debt liabilities						
2021	25,517.9	13,022.2	–	–	2,175.3	10,686.4	160.4	12,495.7	–	1,197.5	11,005.7	276.2	16.3	41,073.5	28,636.8	118.9	12,317.8	
2022	27,890.4	15,713.2	–	–	1,842.7	13,727.2	143.3	12,177.2	–	789.6	10,971.9	294.9	120.7	43,766.5	30,226.4	101.6	13,438.4	
2023	27,937.0	14,206.5	–	–	1,338.7	12,765.8	102.0	13,730.5	–	863.1	12,323.2	354.4	189.8	47,309.5	32,669.1	107.7	14,532.7	
2024	29,424.8	14,233.3	–	–	1,219.4	12,925.9	88.1	15,191.5	–	829.9	13,760.2	359.2	242.2	50,687.4	35,763.5	107.7	14,816.2	
2024	Jan.	28,225.8	14,385.5	–	–	1,303.3	12,973.0	109.2	13,840.3	–	875.6	12,406.1	364.5	194.0	47,941.6	33,335.1	107.6	14,498.8
	Feb.	28,531.3	14,523.5	–	–	1,286.7	13,120.2	116.6	14,007.8	–	870.8	12,566.8	371.7	198.4	47,956.9	33,402.8	107.6	14,446.4
	Mar.	27,881.7	13,987.4	–	–	1,257.6	12,625.3	104.5	13,894.2	–	871.8	12,467.1	351.9	203.4	46,123.0	32,791.9	107.6	13,223.6
	Apr.	28,128.3	14,125.7	–	–	1,291.0	12,728.1	106.6	14,002.6	–	873.8	12,572.0	347.1	209.7	46,385.9	33,124.4	107.5	13,154.0
	May	28,322.6	14,157.2	–	–	1,234.8	12,810.0	112.4	14,165.4	–	882.2	12,726.0	340.8	216.4	46,751.8	33,570.4	107.4	13,073.9
	Jun.	28,462.1	14,248.9	–	–	1,257.4	12,884.8	106.6	14,213.2	–	886.6	12,766.9	336.9	222.9	48,164.1	33,687.3	107.5	14,369.3
	Jul.	28,443.5	14,267.3	–	–	1,245.8	12,948.5	73.0	14,176.3	–	896.7	12,714.6	339.7	225.2	48,369.2	33,876.6	107.6	14,385.1
	Aug.	28,747.6	14,232.0	–	–	1,223.5	12,935.2	73.4	14,515.6	–	886.7	13,060.2	341.3	227.3	48,427.2	33,934.1	107.6	14,385.5
	Sep.	28,152.4	14,195.4	–	–	1,191.8	12,899.6	104.0	13,957.0	–	444.3	12,939.2	344.1	229.4	48,873.9	34,488.1	107.6	14,278.2
	Oct.	29,400.6	14,411.5	–	–	1,199.1	13,105.3	107.1	14,989.1	–	839.9	13,570.5	349.2	229.5	49,158.8	34,808.8	107.6	14,242.4
	Nov.	29,633.4	14,576.6	–	–	1,199.9	13,265.2	111.4	15,056.8	–	835.6	13,637.4	354.3	229.4	49,229.7	34,899.1	107.7	14,222.9
	Dec.	29,424.8	14,233.3	–	–	1,219.4	12,925.9	88.1	15,191.5	–	829.9	13,760.2	359.2	242.2	50,687.4	35,763.5	107.7	14,816.2
2025	Jan.	29,591.7	14,761.2	–	–	1,174.2	13,502.5	84.5	14,830.4	–	863.0	13,377.4	360.6	229.5	49,359.2	35,132.7	107.7	14,118.7

15.6. International investment position

(EUR million; end of period)

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

*) including reinvested earnings/loss.

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

16. GENERAL GOVERNMENT INDICATORS*

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

Period	State Budget			Local Budgets			Social Security Budget			
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance	
2024	Jan.	24,824.7	30,815.4	-5,990.7	11,434.9	9,373.0	+2,061.8	9,541.6	12,594.9	-3,053.3
	Feb.	43,320.3	66,625.8	-23,305.5	22,935.6	20,529.6	+2,406.0	18,263.6	23,293.5	-5,030.0
	Mar.	61,475.6	100,906.8	-39,431.2	37,036.9	31,420.1	+5,616.9	33,748.0	33,928.6	-180.6
	Apr.	87,959.1	138,548.6	-50,589.6	48,154.8	44,640.1	+3,514.7	44,898.4	52,697.5	-7,799.1
	May	106,273.0	169,640.3	-63,367.3	58,770.2	56,224.2	+2,546.0	55,826.2	55,121.4	+704.8
	Jun.	133,938.2	199,877.1	-65,939.0	69,912.8	67,467.9	+2,445.0	65,067.8	65,690.8	-623.0
	Jul.	167,858.7	238,963.5	-71,104.7	81,550.3	80,842.8	+707.5	76,989.1	76,584.1	+405.1
	Aug.	187,716.6	268,522.0	-80,805.3	92,738.2	93,411.1	-672.9	87,467.9	87,954.5	-486.7
	Sep.	207,761.6	303,349.5	-95,587.9	103,960.5	106,478.2	-2,517.7	100,266.7	100,588.5	-321.7
	Oct.	241,555.5	346,040.7	-104,485.2	118,040.6	121,843.6	-3,803.0	111,901.5	113,553.6	-1,652.1
	Nov.	265,185.5	388,355.8	-123,170.3	131,950.3	134,849.1	-2,898.8	122,682.1	126,612.1	-3,930.0
	Dec.	287,242.7	435,196.3	-147,953.6	149,788.8	157,114.6	-7,325.8	134,888.8	137,698.7	-2,809.9
2025	Jan.	23,653.1	29,218.2	-5,565.1	11,647.0	9,735.4	+1,911.7	10,007.4	15,163.5	-5,156.0

Period	Unemployment Insurance Budget			Health Social Insurance Fund			Budget of public institutions fully or partially financed from own resources			
	revenues	expenditures	balance	revenues	expenditures	balance	revenues	expenditures	balance	
2024	Jan.	179.0	262.5	-83.5	4,929.6	6,631.0	-1,701.4	3,882.0	2,990.8	+891.2
	Feb.	345.9	363.3	-17.3	10,815.4	12,348.9	-1,533.6	7,662.0	6,825.6	+836.4
	Mar.	517.8	469.4	+48.4	15,772.5	18,378.0	-2,605.5	13,047.1	10,371.1	+2,676.0
	Apr.	709.3	611.4	+97.9	21,196.9	25,333.5	-4,136.6	17,794.9	14,908.9	+2,886.0
	May	889.7	742.8	+146.9	28,348.2	31,843.9	-3,495.8	22,130.2	19,047.7	+3,082.4
	Jun.	1,063.1	884.7	+178.4	34,009.7	37,867.8	-3,858.1	26,658.2	23,417.8	+3,240.4
	Jul.	1,257.0	1,021.8	+235.2	39,455.7	44,346.1	-4,890.4	31,750.5	28,370.0	+3,380.4
	Aug.	1,438.5	1,211.9	+226.6	46,120.0	50,676.8	-4,556.8	37,625.6	33,055.2	+4,570.4
	Sep.	1,613.8	1,386.3	+227.5	51,136.9	54,518.6	-3,381.8	41,474.8	37,407.6	+4,067.2
	Oct.	1,829.9	1,596.9	+233.0	56,458.1	62,185.2	-5,727.0	47,142.0	42,730.9	+4,411.1
	Nov.	2,016.4	1,785.2	+231.2	65,747.9	68,498.6	-2,750.7	55,195.2	50,363.9	+4,831.3
	Dec.	2,217.2	1,992.8	+224.4	72,312.7	73,497.8	-1,185.1	61,623.4	58,378.2	+3,245.2
2025	Jan.	387.2	168.0	+219.2	5,650.3	7,715.1	-2,064.7	4,712.2	3,489.3	+1,222.9

Period	General Government Budget**			
	revenues	expenditures	balance	
2024	Jan.	47,385.6	55,277.4	-7,891.8
	Feb.	86,672.6	115,659.9	-28,987.3
	Mar.	132,162.1	168,041.1	-35,879.0
	Apr.	182,695.6	239,986.2	-57,290.6
	May	225,380.7	285,484.9	-60,104.2
	Jun.	275,504.0	339,169.6	-63,665.6
	Jul.	331,555.0	402,596.8	-71,041.8
	Aug.	375,764.4	456,634.6	-80,870.2
	Sep.	415,984.5	512,221.4	-96,236.9
	Oct.	473,525.9	582,942.5	-109,416.7
	Nov.	523,937.5	649,656.6	-125,719.2
	Dec.	574,598.8	727,316.2	-152,717.4
2025	Jan.	46,745.7	57,757.5	-11,011.8

*) According to national methodology.

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

Source: Ministry of Finance (MF Bulletin).

Methodological notes

1. Main macroeconomic indicators

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

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

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

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

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

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

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

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

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

3. Monetary policy indicators

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

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

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

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

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

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

3.3. Minimum reserve requirements

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

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

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

4. Reserve money

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

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

5. Monetary balance sheets of monetary financial institutions

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

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

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

5.2. Aggregate monetary balance sheet of other monetary financial institutions

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

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

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

6. Broad money M3 and its counterparts

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

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

Intermediate money (M2) comprises M1 plus deposits with an agreed maturity of up to two years and deposits redeemable at notice of up to three months.

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

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

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

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

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

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

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

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

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

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

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

7.1. Deposits of non-government resident clients

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

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

8. Assets and liabilities of non-MMF investment funds

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

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

Until December 2014, data on the assets and liabilities of non-MMF investment funds were reported in accordance with the provisions of Regulation (EC) No. 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8), implemented by the NBR into Chapter V of Title I of NBR Regulation No. 31/2011 as amended and supplemented by NBR Regulation No. 3/2013.

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

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

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

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

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

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

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

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

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

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

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

10. Interest rates applied by credit institutions

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

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

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

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

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

The annualised rate is the interest rate agreed between the credit institution and the customer for a deposit or loan, converted to an annual basis and quoted in percentages per annum.

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

11. Credit risk indicators

11.1. Key prudential indicators

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

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

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

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

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

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

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

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

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

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

11.2. Credit risk information

11.3. Loans granted and commitments assumed by credit institutions

11.4. Loans granted by credit institutions

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

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

11.6. Loans granted and commitments assumed by NBF + EMI + PI

11.7. Loans granted by NBF + 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 account holders that generated payment incidents related to cheques, bills of exchange and promissory notes.

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

12. Money market indicators

12.1. Interbank operations

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

13. Foreign exchange market indicators

13.1. Interbank foreign exchange market

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

The average monthly exchange rate (EUR/RON and USD/RON) is a simple arithmetic mean of daily exchange rates calculated and published by the National Bank of Romania every business day at 1:00 PM, based on the quotes of the banks licensed to perform foreign exchange transactions. The average annual exchange rate (EUR/RON and USD/RON) is calculated as a simple arithmetic mean of average monthly rates.

14. Capital market indicators

14.1. Bucharest Stock Exchange – Regulated market

The BET (Bucharest Exchange Trading) index is the BSE's first official index. It is calculated as a weighted average (with free float capitalisation) of the prices of stocks that make up the index basket. BET index has a variable number of constituents, with a minimum of 10 companies and a maximum of 15 companies.

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

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

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

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

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

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

The ROTX (Romanian Traded Index) is a real time reflection of the movements of the blue chip stocks traded on the BSE. There is no fixed number of shares included in the ROTX index portfolio, as the key selection criteria are liquidity and market capitalisation. Calculated in lei, euro and US dollars and disseminated in real time by the Wiener Börse AG, the ROTX index is designed as a tradable index and can be used as an underlying asset for derivatives and structured products.

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

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

15.1. Balance of payments

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

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

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

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

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

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

e) Concepts and definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

I.2.9. Telecommunications, computer, and information services

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

III. Financial account

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

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

III.1. Direct investment

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

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

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

III.3. Financial derivatives

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

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

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

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

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

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

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

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

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

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

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

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

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

Residents

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

Non-residents

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

15.2. International trade in services

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

15.3. Direct investment – directional principle

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

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

15.4. Long-term external debt

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

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

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

15.6. International investment position

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

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

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

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

