

## **Reporting of Government Deficits and Debt Levels**

in accordance with Council Regulation (EC) N° 3605/93 as amended,  
the Statements contained in the Council minutes of 22/11/1993,  
and the Code of Best Practice adopted by the Ecofin Council of 18/2/2003

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Set of reporting tables as endorsed by the CMFB on 26/6/2003.

### **- Reporting before 1 April 2009**

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***Yellow cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.***

***Not applicable: M ; Not available: L***

<b>Please mention data sources and whether the data supplied are publicly available.</b>
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**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data**

Member State: Romania	ESA 95 codes	Year				
Data are in lei (millions of units of national currency)		2005	2006	2007	2008	2009
Date: 14/04/ 2009		final	final	final	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-3344.1	-7474.2	-10465.7	-27295.3	-27084.3
- Central government	S.1311	-3503.7	-11172.5	-13837.4	-22115	-25809.2
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-71.7	25.2	-926.4	-4642.6	-1227.3
- Social security funds	S.1314	231.3	3673.1	4298.1	-537.7	-47.8
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		45625.8	42583.4	52292.3	68532.2	95366.9
<i>By category:</i>						
Currency and deposits	AF.2	2930.5	4015.6	4699.6	3065.5	
Securities other than shares, exc. financial derivatives	AF.33	14176.7	12076.4	17859.3	28603.2	
Short-term	AF.331	0	0	1696.8	7821.2	
Long-term	AF.332	14176.7	12076.4	16162.5	20782	
Loans	AF.4	28518.6	26491.4	29733.4	36863.5	
Short-term	AF.41	94	28.6	371.7	1825	
Long-term	AF.42	28424.6	26462.8	29361.7	35038.5	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	11168	17673.7	23581.8	27177.1	34234.8
<b>Interest (consolidated)</b>	EDP D.41	3167.1	2825.5	3142.1	3814.3	7931.6
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	<i>3167.1</i>	<i>2825.5</i>	<i>3142.1</i>	<i>3814.2</i>	<i>7931.6</i>
<b>Gross domestic product at current market prices</b>	B.1*g	288954.6	344650.6	412761.5	503958.7	531300

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget deficit and the central government deficit/surplus**

Member State:Romania	Year					
Data are in lei (millions of units of national currency)	2005	2006	2007	2008	2009	
Date:14/04/ 2009	final	final	final	half-finalized	planned	
<b>Working balance in central government accounts</b>	<b>-2182.9</b>	<b>-10537.5</b>	<b>-15388.9</b>	<b>-19735.4</b>	<b>-29336.8</b>	Cash balance of state budget approved by Parliament.
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	2061.5	3048.8	2176	2357	3411.7	
Loans, granted (+)	9.3	4.1	3.7	4.7	5.5	Loans granted by government
Loans, repayments (-)	-6.1	-1.8	-4.4	-6.5	-5.6	Receipts from the reimbursement of loans to government
Equities, acquisition (+)	0	0	0	0	0	
Equities, sales (-)	0	0	0	0	0	
Other financial transactions (+/-)	2058.3	3046.5	2176.7	2358.8	3411.8	
Detail 1	2058.3	3046.5	2114.9	2108.8	3411.8	Reimbursement of domestic and external credits from state budget
Detail 2	0	0	61.8	250	0	Cash payment for compensation titles
Difference between interest paid (+) and accrued (EDP D.41)(-)	310	48.8	-48.2	79.4	-69.8	
Other accounts receivable (+)	737.1	1063.2	2733.8	-623	-1318.7	
Detail 1	543.1	124.4	2571.8	-665.6	-1260	Receivables on taxes and social contributions
Detail 2	63.2	180.4	193.1	0	0	State budget revenues from previous years
	-65.3	154.5	-75.7	-55.5	-58.7	License UMTS
	196.1	603.9	44.6	0	0	accrual on military equipment
	M	M	M	98.1	0	expenditure made on behalf of EU
Other accounts payable (-)	-3326.7	-1674.9	-1223.2	-641.6	-588.9	change in due for payments of public institution to other sectors
Detail 1	0	0	0	-359.9	-425.4	change in due for payments of public institution to other sectors
Detail 2	0	0	0	-281.7	-163.5	accrual on military equipment
Net borrowing (+) or net lending (-) of State entities not part of central government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies	1957.7	2485.5	1951.3	2639	3614.7	
Detail 1	59.4	-460.3	0	0	0	Risk Fund
Detail 2	1192.6	771.1	1190.9	1768.6	3003.3	Public institutions partially or totally financed from own revenues subordinated to ministries including Environment Fund
	70.1	252.6	182.5	230.3	0	Treasury Budget
	374.4	710.4	-20.9 M	M		Privatisation bodies
	21.7	69.2	3.2	96.7	233.2	National Company of Road
	-19.9	55.8	-8.7	82.8	-6	Metrorex
	1	0.2	-16.3	3.2	0.2	River Administration of the Lower Danube Galati
	258.4	1015.9	320.5 M	M		Own revenue institution
	0	70.6	300.1	457.4	384	Property Fund
Other adjustments (+/-) (please detail)	-3060.4	-5606.4	-4038.2	-6190.4	-1521.4	
Detail 1	-12	-3.4	0	0	0	Financial defeasance - the nominal value of the bonds issued instead of the non-performing loans overto
Detail 2	13.9	308.4	221	29.7	0	Adjustments from repeated guarantee
	-223.1	-259.3	-23	-213	0	Adjustments from onlending (drawings)
Detail 3	270.2	241	217.7	238.4	0	Influence from repayments of onlending
Detail 4	-246.4	-1446.4	-895.5	-4002.8	-1170	Compensation titles Property Fund
Detail 5	M	M	-759.8	M	M	Compensation titles Dacia
	-2708.9	-1944.5	-2559.7	-2211	-351.4	External loans state budget
	-11.6	-1.2	-2.2	-11.5	0	Internal loans
	-35.7	-2203.9	-233.2	-19.6	0	Debt cancelation of external claims
	12.1	1.7	-3.5	-0.6	0	Foreign aid managed By Ministry of Finance
	-118.9	-298.8	0	0	0	Expenditure from privatisation proceeds
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-3503.7</b>	<b>-11172.5</b>	<b>-13837.4</b>	<b>-22115</b>	<b>-25809.2</b>	
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

**Table 2B: Provision of the data which explain the transition between the working balances and the state government deficit/surplus**

Member State:ROMANIA	Year					
Data are in LEI (millions of units of national currency)	2005	2006	2007	2008	2009	
Date:14/04/ 2009	(1)	(1)	(1)	(1)	planned	
<b>Working balance in state government accounts</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Loans (+/-)	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Equities (+/-)	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Other financial transactions (+/-)	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Detail 1						
Detail 2						
Non-financial transactions not considered in the working balance	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Other accounts receivable (+)	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Detail 1						
Detail 2						
Other accounts payable (-)	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Detail 1						
Detail 2						
Adjustment for subsector delimitation	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

**Table 2C: Provision of the data which explain the transition between the working balances and the local government deficit/surplus**

Member State:Romania Data are in lei (millions of units of national currency) Date:14/04/ 2009	Year					
	2005 final	2006 final	2007 final	2008 half-finalized	2009 planned	
<b>Working balance in local government accounts</b>	<b>121</b>	<b>701.1</b>	<b>552.2</b>	<b>-1414.3</b>	908.4	Cash balance of local government budget, internal and external local loans.
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	-1.4	-0.3	0.6	1.3	1.1	
Loans (+/-)	-1.4	-0.3	0.6	1.3	1.1	Loans granted and loans repayed by local authorities (+);loans reimbursement to local authorities
Equities (+/-)	M	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	M	
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	-175.7	-437.8	-1802.7	-2515.7	-1426.5	
Detail 1	-175.7	-437.8	-1802.7	-2515.7	-1426.5	Financed institutions partially or totally from own revenues, revenues outside of local budget
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-8	-123.5	-42.5	-56.3	7.2	
Other accounts receivable (+)	217.9	451	934.2	52.4	-10.8	
Detail 1	249.5	400	889.9	52.4	-10.8	Receivables on taxes and social contributions
Detail 2	-31.6	51	44.3	M	M	Local budget revenues from previous years
Other accounts payable (-)	-204.1	-521.3	-575.2	-721.4	-706.7	Changes in due for payments
Detail 1						
Detail 2						
Adjustment for subsector delimitation	-21.4	-44	7	11.4	0	
Detail 1	-26.6	-8.1	22.1	27.7	0	Airports
Detail 2	5.2	-35.9	-15.1	-16.3	0	District Heating Units
Other adjustments (+/-) (please detail)	M	M	M	M	M	
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-71.7</b>	<b>25.2</b>	<b>-926.4</b>	<b>-4642.6</b>	-1227.3	

(ESA 95 accounts)

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

**Table 2D: Provision of the data which explain the transition between the working balances and the social security deficit/surplus**

Member State:Romania	Year					
Data are in lei (millions of units of national currency)	2005	2006	2007	2008	2009	
Date:14/04/ 2009	final	final	final	half-finalized	planned	
<b>Working balance in social security accounts</b>	<b>-150</b>	<b>3057.5</b>	<b>2822.7</b>	<b>63</b>	<b>-19.2</b>	Cash balance of state social security budget, unemployment budget and health social insurance budget
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	-66.7	-23.9	-23.3	-11.8	16.9	
Loans (+/-)	-66.7	-23.9	-23.3	-11.8	16.9	Loans granted and loans repayed by unemployment budget and social security
Equities (+/-)	M	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	M	
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	M	0.2	0.6	0.7	0	Public institutions financed partially or totally from own revenue (from unemployment fund)
Detail 1	M	0.2	0.6	0.7	0	starting with 2006
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	-1.1	-0.5	-0.1	-0.2	
Other accounts receivable (+)	424.2	610.8	1392.7	-406.3	9.7	
Detail 1	408.7	610.3	1407.7	-406.3	9.7	Receivables on social contributions
Detail 2	15.5	0.5	-15	0	0	Social security revenues from previous years
Other accounts payable (-)	23.8	29.6	105.9	-183.2	-55	Changes in due for payments
Detail 1						
Detail 2						
Adjustment for subsector delimitation	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	M	M	M	
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>231.3</b>	<b>3673.1</b>	<b>4298.1</b>	<b>-537.7</b>	<b>-47.8</b>	

(ESA 95 accounts)

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

**Table 3A: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level (general government)**

Member State:Romania Data are in lei (millions of units of national currency) Date:14/04/ 2009	Year				
	2005 final	2006 final	2007 final	2008 half-finalized	
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>3344.1</b>	<b>7474.2</b>	<b>10465.7</b>	<b>27295.3</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>1543.2</b>	<b>-2044.6</b>	<b>2328.6</b>	<b>-9687</b>	
Currency and deposits (F.2)	1270.1	5792.4	-288.8	-5893.3	currency and deposits (cash in vaults of Treasury and public institutions+public deposits)
Securities other than shares (F.3)	M	M	M	M	
Loans (F.4)	-65	-22.2	-23.4	-12.3	
Increase (+)	34.5	4.7	70.3	4.7	loans to corporations by central government , local and social security funds
Reduction (-)	-99.5	-26.9	-93.7	-17	reimbursement of loans by corporations
Shares and other equity (F.5)	-1398.8	-7976.6	-1799.8	-2784.8	
Increase (+)	0	500	0	0	capital injection in CEC (Savings Bank)
Reduction (-)	-1398.8	-8476.6	-1799.8	-2784.8	titles from privatization+compensation titles converted into shares in Fondul Proprietatea+cash payments for compensation titles
Other financial assets (F.1, F.6 and F.7)	1736.9	161.8	4440.6	-996.6	taxes and social contributions+claims of the Treasury+trade credits of local government and social security funds+debt cancelation
<b>Adjustments <sup>(3)</sup></b>	<b>-5625.7</b>	<b>-8545.9</b>	<b>-3073.8</b>	<b>-1401.9</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	-246.4	-1313.9	665.5	-1363	compensation titles not yet converted into shares in Fondul Proprietatea
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-4131.9	-2815.5	-4384.4	-6105.3	changes in due for payment+cash balance of EU grants
Issuances above(-)/below(+) nominal value	7	0	265	770.9	issuances above/below par regarding general government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-335.5	-75.7	-149.7	23	data on general government debt for bonds and loans
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-918.9	-4340.8	529.8	5272.5	depreciation of general government foreign currency debt due to depreciation/appreciation of national currency against other currencies
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>7.3</b>	<b>73.9</b>	<b>-11.5</b>	<b>33.4</b>	
Difference between capital and financial accounts (B.9-B.9f)	-211.97	-64.9	83.49	9.49	
Other statistical discrepancies (+/-)	219.27	138.8	-94.99	23.91	
<b>Change in general government (S.13) consolidated gross debt <sup>(2)</sup></b>	<b>-731.1</b>	<b>-3042.4</b>	<b>9709</b>	<b>16239.8</b>	

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within general government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

**Table 3B: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the government debt level and the consolidation of debt (central government)**

Member State:Romania	Year				
	2005	2006	2007	2008	
Data are in lei (millions of units of national currency)	final	final	final	half-finalized	
Date:14/04/ 2009					
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>3503.7</b>	<b>11172.5</b>	<b>13837.4</b>	<b>22115</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>-539.1</b>	<b>-3926</b>	<b>168.3</b>	<b>-8240.9</b>	
Currency and deposits (F.2)	-357.2	6088.1	40.3	-5814.9	currency and deposits (cash in vaults of Treasury and public institutions+deposits with banks)
Securities other than shares (F.3)	M	M	M	M	
Loans (F.4)	122	-1137.4	-185.9	1001.5	
Increase (+)	128.2	4.1	681.9	1536.3	loans granted to corporations and loans granted to S1314
Reduction (-)	-6.2	-1141.5	-867.8	-534.8	reimbursement of loans by corporations and loans repaid from S1313
Shares and other equity (F.5)	-1398.8	-7976.6	-1799.8	-2784.8	
Increase (+)	0	500	0	0	capital injection in CEC (Savings Bank)
Reduction (-)	-1398.8	-8476.6	-1799.8	-2784.8	lots from privatization+compensation titles converted into shares in Fondul Proprietatea+cash payments for compensation titles
Other financial assets (F.1, F.6 and F.7)	1094.9	-900.1	2113.7	-642.7	receivables on taxes and social contributions+debt cancelations of external claims
<b>Adjustments <sup>(5)</sup></b>	<b>-5427</b>	<b>-7638.8</b>	<b>-2945.4</b>	<b>-1167.6</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	-246.4	-1313.9	665.5	-1363	compensation titles not yet converted into shares in Fondul Proprietatea
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-3951.6	-2323.8	-3915.1	-5200.7	changes in due for payment of public institutions+cash balance of EU grants
Issuances above(-)/below(+) nominal value	2.5	0	265	770.9	issuances above/below par regarding central government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-327.5	48.9	-106.7	79.5	data on central government for bonds and loans
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-904	-4050	145.9	4545.7	appreciation/depreciation of general government foreign currency debt due to depreciation/appreciation of national currency
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>26.2</b>	<b>117.1</b>	<b>-138.1</b>	<b>52.5</b>	
Difference between capital and financial accounts (B.9-B.9f)	-176.88	-18.76	-46.29	71.85	
Other statistical discrepancies (+/-)	203.08	135.86	-91.81	-19.35	
<b>Change in central government (S.1311) consolidated gross debt <sup>(2)</sup></b>	<b>-2436.2</b>	<b>-275.2</b>	<b>10922.2</b>	<b>12759</b>	
<b>Central government contribution to general government debt (a=b-c)</b>	<b>42107.6</b>	<b>38489.9</b>	<b>45861.4</b>	<b>59049.8</b>	
Central government gross debt (level) (b) <sup>(3)</sup>	46268.1	45992.9	56915.1	69674.1	
Central government holdings of other subsectors debt (level) (c) <sup>(3)</sup>	4160.5	7503	11053.7	10624.3	

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

- (1) Please indicate the status of the data: estimated, half-finalized, final.  
(2) Consolidated within central government.  
(3) Due to exchange-rate movements and to swap activity.

- (4) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.  
(5) Including capital uplift  
(6) AF.2, AF.33 and AF.4. At face value.



**Table 3C: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member State:Romania	Year			
	2005	2006	2007	2008
Data are in lei (millions of units of national currency)				
Date:14/04/ 2009	final	final	final	half-finalized
<b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	0	0	0	0
Currency and deposits (F.2)	M	M	M	M
Securities other than shares (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Shares and other equity (F.5)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Other financial assets (F.1, F.6 and F.7)	M	M	M	M
<b>Adjustments <sup>(5)</sup></b>	0	0	0	0
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
<b>Change in state government (S.1312) consolidated gross debt <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>State government contribution to general government debt (a=b-c)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
State government gross debt (level) (b) <sup>(3)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	M	M	M	M

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within state government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

**Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member State:Romania Data are in lei (millions of units of national currency) Date:14/04/ 2009	Year				
	2005 final	2006 final	2007 final	2008 half-finalized	
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>71.7</b>	<b>-25.2</b>	<b>926.4</b>	<b>4642.6</b>	
<b>Net acquisition (+) of financial assets <sup>(9)</sup></b>	<b>2271.2</b>	<b>1578.6</b>	<b>2251</b>	<b>-2044.1</b>	
Currency and deposits (F.2)	2054.8	1127.8	1316.2	-2097.8	currency and deposits (cash in vaults of public institutions+deposits with State Treasury+deposits with banks)
Securities other than shares (F.3)	M	M	M	M	
Loans (F.4)	-1.4	-0.3	0.6	1.3	
Increase (+)	0.6	0.6	56.8	1.3	loans granted by local government to corporations
Reduction (-)	-2	-0.9	-56.2	0	reimbursement of loans granted by local government to corporations
Shares and other equity (F.5)	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Other financial assets (F.1, F.6 and F.7)	217.8	451.1	934.2	52.4	accrual data on taxes+trade credits
<b>Adjustments <sup>(9)</sup></b>	<b>-229.4</b>	<b>-919.5</b>	<b>-229</b>	<b>-65.9</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	0	0	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-204.1	-521.3	-575.2	-721.4	changes in due for payment
Issuances above(-)/below(+) nominal value	4.5	0	0	0	issuances above/below par regarding local government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-8	-123.5	-42.5	-56.3	data on local governments for bonds and loans
Redemptions of debt above(+)/below(-) nominal value	M	M	0	0	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-21.8	-274.7	388.7	711.8	appreciation/depreciation of local government foreign currency debt due to depreciation/appreciation of national currency against
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>-21.8</b>	<b>-51.6</b>	<b>63.7</b>	<b>-26.7</b>	
Difference between capital and financial accounts (B.9-B.9f)	-38.11	-54.7	68.03	-69.19	
Other statistical discrepancies (+/-)	16.31	3.1	-4.33	42.49	
<b>Change in local government (S.1313) consolidated gross debt <sup>(2)</sup></b>	<b>2091.7</b>	<b>582.3</b>	<b>3012.1</b>	<b>2505.9</b>	
<b>Local government contribution to general government debt (a=b-c)</b>	<b>3410.8</b>	<b>3993.1</b>	<b>6327</b>	<b>9361.2</b>	
Local government gross debt (level) (b) <sup>(a)</sup>	3411.4	3993.7	7005.8	9511.7	
Local government holdings of other subsectors debt (level) (c) <sup>(a)</sup>	0.6	0.6	678.8	150.5	

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within local government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

**Table 3E: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member State:Romania Data are in lei (millions of units of national currency) Date:14/04/ 2009	Year				
	2005 final	2006 final	2007 final	2008 half-finalized	
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-231.3</b>	<b>-3673.1</b>	<b>-4298.1</b>	<b>537.7</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>325.4</b>	<b>2505.9</b>	<b>3274.8</b>	<b>1172</b>	
Currency and deposits (F.2)	-32.1	1919	1905.4	1590.1	currency and deposits (cash in vaults of public institutions+deposits with State Treasury+depositswith banks)
Securities other than shares (F.3)	M	M	M	M	
Loans (F.4)	-66.7	-23.9	-23.3	-11.8	
Increase (+)	26.2	0	9.8	0	social security funds credit to corporations (from the Unemployment Fund)
Reduction (-)	-92.9	-23.9	-33.1	-11.8	reimbursement of credit to social security funds
Shares and other equity (F.5)	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Other financial assets (F.1, F.6 and F.7)	424.2	610.8	1392.7	-406.3	accrual data on social contributions+trade credits
<b>Adjustments <sup>(4)</sup></b>	<b>30.7</b>	<b>12.4</b>	<b>100.6</b>	<b>-168.2</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	23.8	29.6	105.9	-183.2	changes in due for payment
Issuances above(-)/below(+) nominal value	0	0	0	0	issuances above/below par regarding social security funds debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	-1.1	-0.5	-0.1	data on social security funds for bonds and loans
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	6.9	-16.1	-4.8	15.1	appreciation/depreciation of social security funds foreign currency debt due to depreciation/appreciation of national currency
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>2.9</b>	<b>8.4</b>	<b>62.8</b>	<b>7.3</b>	
Difference between capital and financial accounts (B.9-B.9f)	3	8.2	61.75	6.83	
Other statistical discrepancies (+/-)	-0.1	0.2	1.05	0.47	
<b>Change in social security (S.1314) consolidated gross debt <sup>(2)</sup></b>	<b>127.7</b>	<b>-1146.4</b>	<b>-859.9</b>	<b>1548.8</b>	
<b>Social security contribution to general government debt (a=b-c)</b>	<b>107.4</b>	<b>100.4</b>	<b>103.9</b>	<b>121.1</b>	
Social security gross debt (level) (b) <sup>(4)</sup>	2731	1584.6	724.7	2273.5	
Social security holdings of other subsectors debt (level) (c) <sup>(4)</sup>	2623.6	1484.2	620.8	2152.4	

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within social security.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

Statement Number	Member State:Romania Data are in lei (millions of units of national currency) Date:14/04/ 2009	Year				
		2005 final	2006 final	2007 final	2008 half-finalized	2009 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	571.8	1305.3	2489.2	1082.32	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	L	L	L	L	L
	<i>Institutional characteristics:</i>					
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b> i) the extent of these differences:  ii) the reasons for these differences:					
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	280463.8	333114.5	398962.3	483601.3	507160

(1) Please indicate status of data: estimated, half-finalized, final.  
(2) Data to be provided in particular when GNI is substantially greater than GDP.