

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

in accordance with Council Regulation (EC) N° 479/2009, as amended  
and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables as endorsed by the CMFB on 06/08/2009.

**Member state:ROMANIA**

**Date: 17/10/2011**

*The information is to be provided in the cover page only*

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

*Not applicable: M ; Not available: L*

*For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.*

**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data**

Member state:ROMANIA Data are in mil lei (millions of units of national currency) Date: 17/10/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		final	final	final	final	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-12,116	-29,238	-45,139	-35,675	-25,745
- Central government	S.1311	-15,313	-23,290	-35,256	-31,397	-23,499
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-986	-5,417	-3,807	-493	-997
- Social security funds	S.1314	4,184	-532	-6,077	-3,785	-1,248
		final	final	final	final	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		53,261	69,020	118,428	159,439	180,624
<i>By category:</i>						
Currency and deposits	AF.2	4,700	3,066	2,358	4,677	
Securities other than shares, exc. financial derivatives	AF.33	18,129	28,410	60,205	82,287	
Short-term	AF.331	1,901	7,723	24,291	34,097	
Long-term	AF.332	16,228	20,687	35,914	48,190	
Loans	AF.4	30,432	37,545	55,865	72,475	
Short-term	AF.41	373	1,988	306	357	
Long-term	AF.42	30,059	35,557	55,560	72,117	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	25,601	33,940	29,767	29,861	30,964
<b>Interest (consolidated)</b>	EDP D.41	2,963	3,667	7,671	8,006	9,778
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	2,963	3,667	7,671	8,006	9,778
<b>Gross domestic product at current market prices</b>	B.1*g	416,007	514,700	501,139	513,641	543,040

(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 data and the central government deficit/surplus**

Member state:ROMANIA Data are in mill lei (millions of units of national currency) Date: 17/10/2011		Year					
		2007	2008	2009	2010	2011	
<b>Working balance in central government accounts</b>		<b>-15,389</b>	<b>-19,735</b>	<b>-35,428</b>	<b>-36,081</b>	<b>-28,571</b>	Cash balance of state budget approved by Parliament.
<i>Basis of the working balance</i>		cash	cash	cash	cash	cash	
<b>Financial transactions included in the working balance</b>		<b>2,197</b>	<b>2,362</b>	<b>2,937</b>	<b>3,690</b>	<b>4,107</b>	
Loans, granted (+)		24	10	156	267	736	Loans granted by government
Loans, repayments (-)		-4	-7	-2	-6	0	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 (+/-)		2,177	2,359	2,783	3,429	3,372	
of which: transactions in debt liabilities (+/-)		2,115	2,109	2,603	3,038	3,121	
Detail 1		2,115	2,109	2,603	3,038	3,121	Reimbursement of domestic and external credits from state budget
Detail 2		62	250	180	391	251	Cash payment for compensation titles
<b>Non-financial transactions not included in the working balance</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Detail 1							
Detail 2							
<b>Difference between interest paid (+) and accrued (EDP D.41)(-)</b>		<b>-13</b>	<b>91</b>	<b>-975</b>	<b>-289</b>	<b>-300</b>	
<b>Other accounts receivable (+)</b>		<b>3,174</b>	<b>374</b>	<b>756</b>	<b>1,687</b>	<b>1,014</b>	
Detail 1		2,572	-666	-581	658	759	Receivables on taxes and social contributions
Detail 2		193	0	0	0	0	State budget revenues from previous years
Detail 3		-76	-56	-58	-63	-29	License UMTS
Detail 4		5	56	-57	-36	0	accrual on military equipment
Detail 5		M	98	443	1,554	0	Expenditure made on behalf of EU
Detail 6		480	941	1,009	-426	285	F71 advances for fixed assets/supplier/debtor
<b>Other accounts payable (-)</b>		<b>-1,967</b>	<b>-200</b>	<b>349</b>	<b>15</b>	<b>156</b>	
Detail 1		-1,967	-200	349	15	156	Changes in due for payments of public institutions to other sectors
Detail 2							
<b>Working balance (+/-) of entities not part of central government</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Net borrowing (-) or net lending (+) of other central government bodies</b>		<b>793</b>	<b>9</b>	<b>-2,411</b>	<b>1,085</b>	<b>2,102</b>	
Detail 1		0	0	0	26	0	Risk fund budget
Detail 2		-95	-126	-55	89	0	Risk Fund influence from guarantee (tab 9.3 questionnaire)
Detail 3		1,084	1,665	781	493	1,538	Public institutions partially or totally financed from own revenues
Detail 4		125	82	-80	-171	194	Treasury Budget with coupon sold
Detail 5		-21	0	0	0	0	Privatisation bodies
Detail 6		-366	-1,241	-1,591	864	196	CNADR (National Company of Road)
Detail 7		-153	73	-334	-31	-31	SC TMB Metrorex SA (Metrorex)
Detail 8		-11	10	26	7	7	Administratia Fluviala a Dunarii de Jos Galati (River Administration of the Lower Danube Galati)
Detail 9		M	203	140	158	135	SNTRC CFR Calatori SA (National Society of Passenger Transport CFR Calatori SA)
Detail 10		52	-92	-140	-81	-81	CN a Huilei Petrosani SA (National Company of Coal Petrosani SA)
		0	-6	-1	-6	-6	SN a Carboneiui Ploiesti (National Society of Coal Ploiesti)
		2	4	1	3	3	3NRRN Radonav SA Constanta (National Company of Naval Radio Communications SA Constanta)
		-36	54	-34	-61	-61	Administratia Nationala Imbunatatiri Funciare SA (National Administration of Land Reclamation SA)
		-28	-28	-32	-38	-38	SC Interventii Feroviare SA ( Railway Intervention SA)
		320	0	0	0	0	own revenue institution
		141	347	132	-13	400	Fondul proprietatea (Property Fund)
		-1	-68	-148	-43	-43	SC Electrificarea SA (SC Electrification SA)
		-22	56	71	-95	-95	SC TERMOELECTRICA SA
		-140	-827	-1,089	77	77	CN de Cal Ferate CFR SA (National Company of Railway CFR SA-Infrastructure)
		5	-3	-2	-2	-2	Administratia Nationala de Navigatie Fluviala (National Administration of Navigable Channels)
		17	6	10	49	49	Nationala Aeronautica Internationala Mihail Kogalniceanu (National Company Mihail Kogalniceanu Airport)
		3	-40	-39	-45	-45	SC CN Romam SA Suceava Filiala SC Uzina Mecanica Cugui SA
		5	-5	-2	-2	-2	SC Sanitariul Naval Mangalia SA (SC Shipyard Mangalia)
		-5	-15	-6	20	20	Societatea Feroara de Turism SFT CFR (Railway Society of Tourism SFT CFR)
		-3	0	-1	0	0	SC Uzina Mecanica Orastie (Mechanical Company Orastie)
		M	-33	-2	-2	-2	Societatea de Transport Maritim si de Coasta CFR Ferryboat SA
		4	-6	-4	-4	-4	SC Avioane Craiova SA (Aircraft Craiova SA)
		-11	-8	-6	-1	-1	SC Patromin SA
		-3	-5	-4	-3	-3	SC Constructii Aeronautice SA (Aeronautic Construction SA)
		-3	-1	-1	-3	-3	SC Sarvit 2003 SA
		-2	-3	-8	-2	-2	SC Uzina AutoMecanica SA Moreni (Auto Mechanics Company Moreni)
		-51	-1	0	0	0	SC TEROM SA
		5	-2	7	0	0	SN Ploier SA
		-11	19	-1	2	2	SC NICOLINA SA
<b>Other adjustments (+/-) (please detail)</b>		<b>-4,107</b>	<b>-6,190</b>	<b>-485</b>	<b>-1,504</b>	<b>-2,008</b>	
Detail 1		-895	-3,890	-515	-819	-1,051	Compensation titles Property Fund
Detail 2		364	419	306	0	0	Transfer from state budget to risk fund
Detail 3		-48	-262	101	-89	0	Influence on repaid guarantee
Detail 4		-233	-327	-8	0	0	Debt cancellation of external claims
Detail 5		0	0	-123	0	0	Capital transfer related to debt to central government from social security fund
Detail 6		18	20	46	46	0	Adjustments for capital increased(BERD, BEI)
Detail 7		-760	0	0	0	0	Compensation titles Dacia
Detail 8		-2,560	-2,153	-336	-305	-957	Non-financial expenditure financed from the external loans budget
Detail 9		-2	-12	0	0	0	Internal loans
Detail 10		-4	-1	25	-1	0	Foreign aid managed by Ministry of Economy and Finance
Detail 11		m	m	m	-372	0	Superdividends Property Fund D421
Detail 12		13	15	39	79	0	D41 Guarantee Funds
Detail 13		-1	-1	-20	-43	0	call guarantee from Guarantee Funds
Detail 14							
Detail 15							
<b>[Net borrowing (-)/lending(+)] (EDP B.9) of central government (S.1311)</b>		<b>-15,313</b>	<b>-23,290</b>	<b>-35,256</b>	<b>-31,397</b>	<b>-23,499</b>	
<i>(ESA 95 accounts)</i>							

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

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

Member state:ROMANIA Data are in ...(millions of units of national currency) Date: 17/10/2011	2007	2008	Year 2009	2010	2011	
<b>Working balance in state government accounts</b>	M	M	M	M	M	
<i>Basis of the working balance</i>	M	M	M	M	M	
Financial transactions included in the working balance	M	M	M	M	M	
Loans (+/-)	M	M	M	M	M	
Equities (+/-)	M	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
Detail 1	M	M	M	M	M	
Detail 2	M	M	M	M	M	
Non-financial transactions not included in the working balance	M	M	M	M	M	
Detail 1	M	M	M	M	M	
Detail 2	M	M	M	M	M	
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	M	
Detail 1	M	M	M	M	M	
Detail 2	M	M	M	M	M	
Other accounts payable (-)	M	M	M	M	M	
Detail 1	M	M	M	M	M	
Detail 2	M	M	M	M	M	
Working balance (+/-) of entities not part of state government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M	M	
Detail 1	M	M	M	M	M	
Detail 2	M	M	M	M	M	
Other adjustments (+/-) (please detail)	M	M	M	M	M	
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 accounting basis of the working balance: cash, accrual, mixed, other.

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

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

Member state:ROMANIA Data are in mill lei (millions of units of national currency) Date: 17/10/2011	2007	2008	Year 2009	2010	2011	
<b>Working balance in local government accounts</b>	2,823	1,419	1,452	2,715	472.6	Cash balance of local government budget
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	164	245	346	566	331	
Loans (+/-)	1	1	1	-2	1.1	
Equities (+/-)	-7	-9	-1	-1	0	privatisations revenue
Other financial transactions (+/-)	170	253	346	569	330	
of which: transactions in debt liabilities (+/-)	170	253	346	569	329.7	
Detail 1	170	253	346	569	329.7	Reimbursement of domestic and external credits
Detail 2	0	0	0	0	0	
Non-financial transactions not included in the working balance	-2,584	-3,142	-2,209	-2,164	-1,700	
Detail 1	-2,584	-3,142	-2,209	-2,164	-1700	expenditure financed from external and internal loans (includes refinancing of loans from Other adjustment of
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-43	-56	-10	-119	0	
Other accounts receivable (+)	1,279	390	-797	-245	-59	
Detail 1	890	52	-327	-312	-109.3	Receivables on taxes and social contributions
Detail 2	44	0	0	0	0	Local budget revenues from previous years
Detail 3	345	338	-470	66	50	F71 advances for fixed assets/supplier/debtor
Other accounts payable (-)	-770	-1,380	-986	138	10	
Detail 1	-770	-1,380	-497	741	10	Changes in due for payments
Detail 2	0	0	-489	-603	0	amounts to be justified from advances received from EU funds
Working balance (+/-) of entities not part of local government	0	0	0	0	0	
Net borrowing (-) or net lending (+) of other local government bodies	-1,919	-2,898	-1,623	-1,408	-51	
Detail 1	-1,803	-2,516	-1,478	-1,357	0	Financed institutions partially or totally from own revenues, revenues outside of local budget
Detail 2	-3	-8	19	18	18	Airports
Detail 3	-65	-363	-118	161	161.4	District Heating Units
	-48	-12	-46	-231	-230.7	Other local units
Other adjustments (+/-) (please detail)	64	6	20	24	0	
Detail 1	30	24	43	43	0	Reimbursement of loans contracted for refinancing of local public debt
Detail 2	34	-19	-23	-19	0	income tax, VAT
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-986</b>	<b>-5,417</b>	<b>-3,807</b>	<b>-493</b>	<b>-997</b>	

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

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

Member state:ROMANIA	Year					
Data are in mill lei (millions of units of national currency)	2007	2008	2009	2010	2011	
Date: 17/10/2011						
<b>Working balance in social security accounts</b>	<b>2,823</b>	<b>63</b>	<b>-2,861</b>	<b>-2,518</b>	<b>333.2</b>	<b>cash balance of state social security budget, unemployment budget and health social insurance budget</b>
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-23	-11	-9	-6	5	
Loans (+/-)	-23	-11	-9	-6	5	Loans granted and loans repayed by unemployment budget and social security
Equities (+/-)	0	0	0	0	0	
Other financial transactions (+/-)	0	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	1	1	0	1	1	
Detail 1	1	1	0	1	0.575795	Public institutions financed partially or totally from own revenue (from unemployment fund) starting with 2006
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-1	0	0	0		
Other accounts receivable (+)	1,443	-456	-335	5	17	
Detail 1	1,408	-406	-157	-51	16.7	Receivables on social contributions
Detail 2	-15	0	0	0	0	Social security revenues from previous years
Detail 3			13	12		Expenditure made on behalf of EU
Detail 4	50	-50	-192	44	0	F71 claims from customers
Other accounts payable (-)	-58	-128	-2,995	-1,266	-1,604	
Detail 1	-58	-128	-2,995	-1,266	-1603.5	Changes in due for payments
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other social security bodies	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	123	0	0	
Detail 1			123	0	0	capital transfer related to debt to coved by central government from social security fund
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>4,184</b>	<b>-532</b>	<b>-6,077</b>	<b>-3,785</b>	<b>-1,248</b>	
(ESA 95 accounts)						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

**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 millions of RON Date: 17/10/2011	Year				
	2007	2008	2009	2010	
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>12,116</b>	<b>29,238</b>	<b>45,139</b>	<b>35,675</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>5,411</b>	<b>-7,124</b>	<b>7,096</b>	<b>411</b>	
Currency and deposits (F.2)	-572	-6,078	8,588	-2,328	currency and deposits (cash in vaults of Treasury and public institutions+public deposits); data on subsectors not available
Securities other than shares (F.3)	0	0	0	0	
Loans (F.4)	-198	-32	133	513	
Increase (+)	48	224	448	749	loans to corporations by central government and social security funds+credits on lending
Reduction (-)	-246	-256	-314	-236	imbursement of loans by corporations to central government and social security funds+reimbursement of credits on lending
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	-198	-32	133	513	
Increase (+)	48	224	448	749	
Reduction (-)	-246	-256	-314	-236	
Shares and other equity (F.5)	326	-298	-937	580	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Shares and other equity other than portfolio investments	326	-298	-937	580	
Increase (+)	585	97	262	655	equity in Krivoi Rog+equity in investment funds
Reduction (-)	-258	-395	-1,199	-75	receipts from privatization
Other financial assets (F.1, F.6 and F.7)	5,855	-717	-688	1,646	asury from government external credits+claims on Termoelectrica from unpaid loans+claims of National Company of Roads+tra
<b>Adjustments <sup>(3)</sup></b>	<b>-7,285</b>	<b>-6,503</b>	<b>-2,741</b>	<b>5,665</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	708	-1,250	-72	1,105	compensation titles not yet converted into shares in Property Fund
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-9,141	-11,445	-4,195	3,299	Fund+cash payments for compensation titles
Issuances above(-)/below(+) nominal value	208	760	2,068	1,889	issuances above/below par regarding general government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-115	-103	-3,019	-1,983	data on general government debt
of which: interest flows attributable to swaps and FRAs	M	M	M	M	
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	528	5,279	2,477	1,355	preciation of general government foreign currency debt due to depreciation/appreciation of national currency against other cur
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	528	257	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>-134</b>	<b>148</b>	<b>-87</b>	<b>-740</b>	
Difference between capital and financial accounts (B.9-B.9f)	-86	528	-474	-644	
Other statistical discrepancies (+/-)	-48	-380	387	-96	
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>10,108</b>	<b>15,760</b>	<b>49,408</b>	<b>41,011</b>	

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

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

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 Data are in millions of RON Date: 17/10/2011	Year				
	2007	2008	2009	2010	
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>15,313</b>	<b>23,290</b>	<b>35,256</b>	<b>31,397</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2,837</b>	<b>-5,889</b>	<b>9,664</b>	<b>932</b>	
Currency and deposits (F.2)	-283	-5,953	9,157	-2,280	cash in vaults of Treasury and public institutions+public deposits); data on subsectors not available; the whole amount is registered
Securities other than shares (F.3)	0	0	0	0	
Loans (F.4)	-360	982	560	840	
Increase (+)	725	1,754	1,009	1,070	loans to corporations+loans to financial corporations engaged in lending (IFN)
Reduction (-)	-1,086	-773	-449	-230	reimbursement of loans by corporations
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	-360	982	560	840	
Increase (+)	725	1,754	1,009	1,070	
Reduction (-)	-1,086	-773	-449	-230	
Shares and other equity (F.5)	333	-288	-936	581	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Shares and other equity other than portfolio investments	333	-288	-936	581	
Increase (+)	585	97	262	655	BERD, BEI, FD.CONTRAGARANTARE, FNGCIMM
Reduction (-)	-252	-386	-1,198	-74	receipts from privatization
Other financial assets (F.1, F.6 and F.7)	3,148	-629	884	1,791	Termoelectrica from unpaid loans+claims of National Company of Roads+other receivable from S123
<b>Adjustments <sup>(3)</sup></b>	<b>-6,834</b>	<b>-5,551</b>	<b>548</b>	<b>6,904</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	708	-1,250	-72	1,105	compensation titles not yet converted into shares Property Fund
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-8,275	-9,805	-607	4,500	Property Fund-cash payments for compensation titles
Issuances above(-)/below(+) nominal value	208	760	2,068	1,889	issuances above/below par regarding central government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-72	-47	-3,009	-1,865	data on central government debt
of which: interest flows attributable to swaps and FRAs	M	M	M	M	
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	143	4,552	2,168	1,274	against other currency
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	455	238	M	M	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M	
<b>Statistical discrepancies</b>	<b>-69</b>	<b>237</b>	<b>-72</b>	<b>-360</b>	
Difference between capital and financial accounts (B.9-B.9f)	-20	617	-460	-259	
Other statistical discrepancies (+/-)	-49	-380	388	-101	
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>11,248</b>	<b>12,086</b>	<b>45,395</b>	<b>38,874</b>	
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>46,735</b>	<b>59,421</b>	<b>106,699</b>	<b>146,634</b>	
Central government gross debt (level) (b) <sup>(2, 5)</sup>	57,789	69,875	115,271	154,145	
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	11,054	10,454	8,572	7,511	
<b>*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.</b>					

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

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 Data are in millions of RON Date: 17/10/2011	Year			
	2007	2008	2009	2010
<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>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Shares and other equity (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Shares and other equity other than portfolio investments	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>(3)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</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)	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
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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>(1,2)</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) <sup>(5)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
State government gross debt (level) (b) <sup>(2,5)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	M	M	M	M

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

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 millions of RON Date: 17/10/2011	Year				
	2007	2008	2009	2010	
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>986</b>	<b>5,417</b>	<b>3,807</b>	<b>493</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2,623</b>	<b>-1,941</b>	<b>-842</b>	<b>970</b>	
Currency and deposits (F.2)	1,356	-2,314	-70	1,144	available; the whole amount of currency and deposits (cash in vaults of Treasury and public institutions+public deposits) is regist
Securities other than shares (F.3)	0	0	0	0	
Loans (F.4)	1	1	1	-2	
Increase (+)	1	1	1	-2	
Reduction (-)	0	0	0	0	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	1	1	1	-2	
Increase (+)	1	1	1	-2	
Reduction (-)	0	0	0	0	loans granted by local government to corporation
Shares and other equity (F.5)	-7	-9	-1	-1	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Shares and other equity other than portfolio investments	-7	-9	-1	-1	
Increase (+)	0	0	0	0	
Reduction (-)	-7	-9	-1	-1	
Other financial assets (F.1, F.6 and F.7)	1,272	381	-772	-171	accrual data on taxes and social contributions+trade credits+other claims
<b>Adjustments <sup>(3)</sup></b>	<b>-395</b>	<b>-851</b>	<b>-758</b>	<b>48</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-816	-1,524	-1,057	86	changes in due for payment
Issuances above(-)/below(+) nominal value	0	0	0	0	
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-43	-57	-10	-119	data on local government debt
of which: interest flows attributable to swaps and FRAs	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>(5)</sup>	390	712	309	81	depreciation of local government foreign currency debt due to depreciation/appreciation of national currency against other curre
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	73	18	M	M	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M	
<b>Statistical discrepancies</b>	<b>-128</b>	<b>-96</b>	<b>-100</b>	<b>-365</b>	
Difference between capital and financial accounts (B.9-B.9f)	-128	-96	-99	-370	
Other statistical discrepancies (+/-)	0	0	-2	5	
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>3,086</b>	<b>2,529</b>	<b>2,106</b>	<b>1,146</b>	
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>6,422</b>	<b>9,479</b>	<b>11,729</b>	<b>12,805</b>	
Local government gross debt (level) (b) <sup>(5)</sup>	7,100	9,629	11,735	12,881	
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	679	151	6	77	

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

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 millions of RON Date: 17/10/2011	Year				
	2007	2008	2009	2010	
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-4,184</b>	<b>532</b>	<b>6,077</b>	<b>3,785</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>3,325</b>	<b>1,123</b>	<b>-2,727</b>	<b>-2,254</b>	
Currency and deposits (F.2)	1,905	1,590	-2,382	-2,253	institutions+public deposits) is registered in Table 3B
Securities other than shares (F.3)	0	0	0	0	
Loans (F.4)	-23	-11	-9	-6	
Increase (+)	0	0	0	0	
Reduction (-)	-23	-11	-9	-6	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	-23	-11	-9	-6	
Increase (+)	0	0	0	0	
Reduction (-)	-23	-11	-9	-6	reimbursement of credit to social security funds
Shares and other equity (F.5)	0	0	0	0	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Shares and other equity other than portfolio investments	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Other financial assets (F.1, F.6 and F.7)	1,443	-456	-335	5	trade credits
<b>Adjustments <sup>(3)</sup></b>	<b>-64</b>	<b>-113</b>	<b>-2,995</b>	<b>-1,266</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-58	-128	-2,995	-1,266	changes in due for payment
Issuances above(-)/below(+) nominal value	0	0	0	0	
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-1	0	0	0	data on social security funds debt
of which: interest flows attributable to swaps and FRAs	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>(5)</sup>	-5	15	0	0	preciation of social security funds foreign currency debt due to depreciation/appreciation of national currency against other curr
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	M	M	M	M	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M	
<b>Statistical discrepancies</b>	<b>63</b>	<b>8</b>	<b>85</b>	<b>-16</b>	
Difference between capital and financial accounts (B.9-B.9f)	62	8	85	-16	
Other statistical discrepancies (+/-)	1	0	0	0	
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-860</b>	<b>1,549</b>	<b>441</b>	<b>249</b>	
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>104</b>	<b>121</b>	<b>0</b>	<b>0</b>	
Social security gross debt (level) (b) <sup>(2,5)</sup>	725	2,274	2,714	2,963	
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	621	2,152	2,714	2,963	

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

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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.**

Member state:ROMANIA Data are in millions of RON Date: 17/10/2011		Year				
		2007	2008	2009	2010	2011
<b>Statement</b>		(1)	(1)	(1)	(1)	forecast
<b>Number</b>						
2	<b>Trade credits and advances (AF.71 L)</b>	9,208	12,937	17,402	16,441	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	4,678	4,594	4,556	4,720	L
	<i>Institutional characteristics:</i>	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
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:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
	ii) the reasons for these differences:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	401,081	499,783	494,329	507,315	528,138

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

(2) Data to be provided in particular when GNI is substantially greater than GDP.