

## **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 2008**

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

**Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the deficit/surplus (EDP B.9) of each government sub-sector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).**

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

*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 Data are in RON (millions of units of national currency) Date: 11/04/ 2008	ESA 95 codes	Year				
		2004 final	2005 final	2006 final	2007 half finalized	2008 planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-3015.1	-3544.1	-7646.2	-9993.2	-11635.6
- Central government	S.1311	-2713.8	-3703.7	-11344.5	-13151	-10870.9
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-484.3	-71.7	25.2	-972.4	-1142.4
- Social security funds	S.1314	183	231.3	3673.1	4130.2	377.7
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		46356.8	45625.8	42583.4	52410.9	60334.5
<i>By category:</i>						
Currency and deposits	AF.2	1334.4	2930.5	4015.6	4699.6	
Securities other than shares, exc. financial derivatives	AF.33	18273	14176.7	12076.4	17778.3	
Short-term	AF.331	6156.4	0	0	1696.8	
Long-term	AF.332	12116.6	14176.7	12076.4	16081.5	
Loans	AF.4	26749.4	28518.6	26491.4	29933	
Short-term	AF.41	192.8	94	28.6	1	
Long-term	AF.42	26556.6	28424.6	26462.8	29932	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	7474.6	11168	17673.7	22432.1	36500
<b>Interest (consolidated)</b>	EDP D.41	3537.1	3167.1	2825.5	2844.5	3771.4
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	3537.1	3167.1	2825.5	2844.5	3771.4
<b>Gross domestic product at current market prices</b>	B.1*g	246468.8	288176.1	344535.5	404708.8	475000

(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 RON (millions of units of national currency)	2004	2005	2006	2007	2008	
Date: 11/04/ 2008	final	final	final	half finalized	planned	
<b>Working balance in central government accounts</b>	<b>-1878.1</b>	<b>-2182.9</b>	<b>-10537.5</b>	<b>-15388.9</b>	<b>-9892.1</b>	
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	2836.8	2061.5	3048.8	2176	2620.7	
Loans, granted (+)	13.9	9.3	4.1	3.7	9.2	Loans granted by government
Loans, repayments (-)	-7.1	-6.1	-1.8	-4.4	-4	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 (+/-)	2830	2058.3	3046.5	2176.7	2615.5	
Detail 1	2830	2058.3	3046.5	2114.9	2615.5	Reimbursement of domestic and external credits from state budget
Detail 2						
Detail 3				61.8		Cash payment for compensation titles
Difference between interest paid (+) and accrued (EDP D.41)(-)	-280.6	310	48.8	-48.2	26.2	
Other accounts receivable (+)	328.9	737.1	1063.2	2733.2	-490.6	
Detail 1	87.9	543.1	124.4	2571.8	-441.6	Receivables on taxes and social contributions
Detail 2	-62.4	63.2	180.4	193.1	0	State budget revenues from previous years
Detail 3	203.5	-65.3	154.5	-75.7	-49	License UMTS
Other accounts payable (-)	99.9	196.1	603.9	44		accrual on military equipment
Detail 1	-587.5	-3326.7	-1674.9	-590.7	-1005.5	Changes in due for payments of public institutions to other sectors
Detail 2						
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	466.3	1957.7	2485.5	2042.1	1332.1	Net lending/net borrowing of other central government bodies
Detail 1	161	59.4	-460.3	0	0	Risk Fund
Detail 2	847.6	1192.6	771.1	1332.8	1337.7	including Environment Fund
Detail 3	192.6	70.1	252.6	182.5	0	Treasury Budget
Detail 4	170.3	374.4	710.4	0	-283.6	Privatisation bodies
Detail 5	-1042.9	21.7	69.2	-57.1	161.1	National Company of Road
Detail 6	49.3	-19.9	55.8	28.3	0	Metrorex
Detail 7	17.9	1	0.2	-15	0	River Administration of the Lower Danube Galati
Detail 8	70.5	258.4	1015.9	342.3	21.9	Own revenue institution
Detail 9	0	0	70.6	228.3	95	Property Fund
Other adjustments (+/-) (please detail)	-3599.6	-3260.4	-5778.4	-4074.5	-3461.7	
Detail 1	-36.7	-12	-3.4	0	0	once - the nominal value of the bonds issued instead of the non-performing loans overlook by AVAS (debt as:
Detail 2	175.8	-409.2	-122.9	198	0	Adjustments from credits of repeteed guarantee
Detail 3	215.4	270.2	241	217.7		Influence from repayments of onlending
Detail 4	-112.6	-246.4	-1446.4	-937.8	-1000	Compensation titles Property Fund
Detail 5	M	M	M	-759.8	0	Compensation titles Dacia
Detail 6	-3843.4	-2708.9	-1944.5	-2553.7	-2455.7	External loans state budget
Detail 7	-2.9	-11.6	-1.2	-2.2	-6	Internal loans
Detail 8						
Detail 9		-35.7	-2203.9	-233.2		Debt cancelation of external claims
Detail 10	4.8	12.1	1.7	-3.5	0	Foreign aid managed By Ministry of Finance
Detail 11						
Detail 12		-118.9	-298.8			Expenditure from privatisation proceeds
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-2713.8</b>	<b>-3703.7</b>	<b>-11344.5</b>	<b>-13151</b>	<b>-10870.9</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 RON (millions of units of national currency)	2004	2005	2006	2007	2008
Date:	(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 (+/-)					
Equities (+/-)					
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>

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

Member State: ROMANIA	Year					
Data are in RON (millions of units of national currency)	2004	2005	2006	2007	2008	
Date: 11/04/ 2008	final	final	final	half finalized	planned	
<b>Working balance in local government accounts</b>	<b>-294.8</b>	<b>121</b>	<b>701.1</b>	<b>556.8</b>	<b>381.5</b>	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	0	-1.4	-0.3	0.5	1.1	
Loans (+/-)	0	-1.4	-0.3	0.5	1.1	Loans granted and loans repayed by local authorities (+); loans reimbursement to local authorities
Equities (+/-)	0	0	0	0	M	
Other financial transactions (+/-)	0	0	0	0	M	
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	-151.3	-175.7	-437.8	-1799.4	-1468.1	
Detail 1	-151.3	-175.7	-437.8	-1799.4	-1468.1	Financed institutions partially or totally from own revenues, revenues outside of local budget
Detail 2					0	
					0	
Difference between interest paid (+) and accrued (EDP D.41)(-)	-16.2	-8	-123.5	-42.5	0	
Other accounts receivable (+)	179.7	217.9	451	942.1	160.2	
Detail 1	130.6	249.5	400	889.9	160.2	Receivables on taxes and social contributions
Detail 2	49.1	-31.6	51	52.2	0	Local budget revenues from previous years
Other accounts payable (-)	-173.1	-204.1	-521.3	-584	-217.1	Changes in due for payments
Detail 1						
Detail 2						
Adjustment for subsector delimitation	-28.6	-21.4	-44	-45.9	M	
Detail 1	-8.7	-26.6	-8.1	-8.4		Airports
Detail 2	-19.9	5.2	-35.9	-37.5		District Heating Units
Other adjustments (+/-) <i>(please detail)</i>	0	0	0	0	0	
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-484.3</b>	<b>-71.7</b>	<b>25.2</b>	<b>-972.4</b>	<b>-1142.4</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 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 RON (millions of units of national currency)	2004	2005	2006	2007	2008	
Date: 11/04/ 2008	final	final	final	half finalized	planned	
<b>Working balance in social security accounts</b>	<b>105.6</b>	<b>-150</b>	<b>3057.5</b>	<b>2697.1</b>	<b>280</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	-58.5	-66.7	-23.9	-16.6	6.3	
Loans (+/-)	-58.5	-66.7	-23.9	-16.6	6.3	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	M	0.2	4.2	4.2	
Detail 1	M	M	0.2	4.2	4.2	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)(-)	-0.8	0	-1.1	-0.5	0	
Other accounts receivable (+)	301	424.2	610.8	1392.8	37.2	
Detail 1	300.6	408.7	610.3	1407.7	37.2	Receivables on social contributions
Detail 2	0.4	15.5	0.5	-14.9	0	Social security revenues from previous years
Other accounts payable (-)	-164.3	23.8	29.6	53.2	50	Changes in due for payments
Detail 1						
Detail 2						
Adjustment for subsector delimitation	0	0	0	0	0	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	0	0	0	0	0	
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>183</b>	<b>231.3</b>	<b>3673.1</b>	<b>4130.2</b>	<b>377.7</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 RON (millions of units of national currency) Date: 11/04/ 2008	Year				
	2004 final	2005 final	2006 final	2007 half finalized	
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>3015.1</b>	<b>3544.1</b>	<b>7646.2</b>	<b>9993.2</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>4200</b>	<b>1543.2</b>	<b>-2044.6</b>	<b>2343.1</b>	
Currency and deposits (F.2)	4400.4	1270.1	5792.4	-288.8	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)	919.2	-65	-22.2	-16.8	
Increase (+)	1038.8	34.5	4.7	70.3	loans to corporations by central government and social security funds
Reduction (-)	-119.6	-99.5	-26.9	-87.1	reimbursement of loans by corporations to central government and social security funds
Shares and other equity (F.5)	-2982.9	-1398.8	-7976.6	-1799.8	
Increase (+)	0	0	500	0	capital injection in CEC (Savings Bank)
Reduction (-)	-2982.9	-1398.8	-8476.6	-1799.8	receipts from privatization+compensation titles converted into shares in Fondul Proprietatea
Other financial assets (F.1, F.6 and F.7)	1863.3	1736.9	161.8	4448.5	actual data on taxes and social contributions+claims of the Treasury+trade credits of local government and social security funds
<b>Adjustments <sup>(3)</sup></b>	<b>-3505.1</b>	<b>-5625.7</b>	<b>-8545.9</b>	<b>-2502.8</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	-112.6	-246.4	-1313.9	665.5	compensation titles not yet converted into shares in Fondul Proprietatea
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-1515.4	-4131.9	-2815.5	-3813.4	changes in due for payment+cash balance of EU grants
Issuances above(-)/below(+) nominal value	694	7	0	265	issuances above/below par regarding general government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-666.9	-335.5	-75.7	-149.7	data on general government debt
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-1904.2	-918.9	-4340.8	529.8	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>215.1</b>	<b>-192.7</b>	<b>-98.1</b>	<b>-6.1</b>	
Difference between capital and financial accounts (B.9-B.9f)	-119.9	-233.4	-65.3	-294.6	
Other statistical discrepancies (+/-)	335	40.7	-32.8	288.5	
<b>Change in general government (S.13) consolidated gross debt <sup>(2)</sup></b>	<b>3925.1</b>	<b>-731.1</b>	<b>-3042.4</b>	<b>9827.5</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 Data are in RON (millions of units of national currency) Date:11/04/ 2008	Year				
	2004 final	2005 final	2006 final	2007 half finalized	
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>2713.8</b>	<b>3703.7</b>	<b>11344.5</b>	<b>13151</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>3779.2</b>	<b>-539.1</b>	<b>-3926</b>	<b>168.3</b>	
Currency and deposits (F.2)	4400.4	-357.2	6088.1	40.3	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)	979.1	122	-1137.4	-185.9	
Increase (+)	986.2	128.2	4.1	681.9	loans to corporations
Reduction (-)	-7.1	-6.2	-1141.5	-867.8	reimbursement of loans by corporations
Shares and other equity (F.5)	-2982.9	-1398.8	-7976.6	-1799.8	
Increase (+)	0	0	500	0	capital injection in CEC (Savings Bank)
Reduction (-)	-2982.9	-1398.8	-8476.6	-1799.8	receipts from privatization+compensation titles converted into shares in Fondul Proprietatea
Other financial assets (F.1, F.6 and F.7)	1382.6	1094.9	-900.1	2113.7	accrual data on taxes+trade credits
<b>Adjustments <sup>(3)</sup></b>	<b>-3066</b>	<b>-5427</b>	<b>-7638.8</b>	<b>-2312.9</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	-112.6	-246.4	-1313.9	665.5	compensation titles not yet converted into shares in Fondul Proprietatea
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-1178	-3951.6	-2323.8	-3282.6	changes in due for payment+cash balance of EU grants
Issuances above(-)/below(+) nominal value	694	2.5	0	265	
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-649.9	-327.5	48.9	-106.7	issuances above/below par regarding central government debt
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	data on central government debt
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-1819.5	-904	-4050	145.9	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>250.3</b>	<b>-173.8</b>	<b>-54.9</b>	<b>5.8</b>	
Difference between capital and financial accounts (B.9-B.9f)	-66.8	-198.3	-18.8	-157.5	
Other statistical discrepancies (+/-)	317.1	24.5	-36.1	163.3	
<b>Change in central government (S.1311) consolidated gross debt <sup>(2)</sup></b>	<b>3677.3</b>	<b>-2436.2</b>	<b>-275.2</b>	<b>11012.2</b>	
<b>Central government contribution to general government debt (a=b-c)</b>	<b>44939.2</b>	<b>42107.6</b>	<b>38489.9</b>	<b>46068.7</b>	
Central government gross debt (level) (b) <sup>(3)</sup>	48704.3	46268.1	45992.9	57005.1	
Central government holdings of other subsectors debt (level) (c) <sup>(3)</sup>	3765.1	4160.5	7503	10936.4	

**\*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.  
(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			
	2004 (1)	2005 (1)	2006 (1)	2007 (1)
Data are in RON (millions of units of national currency)				
Date:11/04/ 2008				
<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>	<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
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>	<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
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>	<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>(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 RON (millions of units of national currency) Date:11/04/ 2008	Year				
	2004 final	2005 final	2006 final	2007 half finalized	
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>484.3</b>	<b>71.7</b>	<b>-25.2</b>	<b>972.4</b>	
<b>Net acquisition (+) of financial assets <sup>(9)</sup></b>	<b>123.9</b>	<b>2271.2</b>	<b>1578.6</b>	<b>2191.4</b>	
Currency and deposits (F.2)	-55.8	2054.8	1127.8	1248.9	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)	0	-1.4	-0.3	0.5	
Increase (+)	1.1	0.6	0.6	56.8	loans granted by local government to corporations
Reduction (-)	-1.1	-2	-0.9	-56.3	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)	179.7	217.8	451.1	942	accrual data on taxes+trade credits
<b>Adjustments <sup>(9)</sup></b>	<b>-261.3</b>	<b>-229.4</b>	<b>-919.5</b>	<b>-237.8</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	0	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-173.1	-204.1	-521.3	-584	changes in due for payment
Issuances above(-)/below(+) nominal value	0	4.5	0	0	issuances above/below par regarding local government debt
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-16.2	-8	-123.5	-42.5	data on local government debt
Redemptions of debt above(+)/below(-) nominal value	M	M	M	0	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-72	-21.8	-274.7	388.7	n/depreciation of local 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>-29.9</b>	<b>-21.8</b>	<b>-51.6</b>	<b>-2.6</b>	
Difference between capital and financial accounts (B.9-B.9f)	-46.2	-38.1	-54.7	-125.5	
Other statistical discrepancies (+/-)	16.3	16.3	3.1	122.9	
<b>Change in local government (S.1313) consolidated gross debt <sup>(2)</sup></b>	<b>317</b>	<b>2091.7</b>	<b>582.3</b>	<b>2923.4</b>	
<b>Local government contribution to general government debt (a=b-c)</b>	<b>1317.5</b>	<b>3410.8</b>	<b>3993.1</b>	<b>6238.3</b>	
Local government gross debt (level) (b) <sup>(a)</sup>	1319.7	3411.4	3993.7	6917.1	
Local government holdings of other subsectors debt (level) (c) <sup>(a)</sup>	2.2	0.6	0.6	678.8	

**\*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	Year				
	2004	2005	2006	2007	
Data are in RON (millions of units of national currency)	final	final	final	half finalized	
Date:11/04/ 2008					
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-183</b>	<b>-231.3</b>	<b>-3673.1</b>	<b>-4130.2</b>	
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>364.2</b>	<b>325.4</b>	<b>2505.9</b>	<b>3231.6</b>	
Currency and deposits (F.2)	121.7	-32.1	1919	1855.4	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)	-58.5	-66.7	-23.9	-16.6	
Increase (+)	53.5	26.2	0	9.8	social security funds credit to corporations (from the Unemployment Fund)
Reduction (-)	-112	-92.9	-23.9	-26.4	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)	301	424.2	610.8	1392.8	accrual data on social contributions+trade credits
<b>Adjustments <sup>(3)</sup></b>	<b>-177.8</b>	<b>30.7</b>	<b>12.4</b>	<b>47.9</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)	-164.3	23.8	29.6	53.2	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> (+)	-0.8	0	-1.1	-0.5	data on social security funds debt
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	-12.7	6.9	-16.1	-4.8	depreciation of social security funds 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>-5.3</b>	<b>2.9</b>	<b>8.4</b>	<b>-9.3</b>	
Difference between capital and financial accounts (B.9-B.9f)	-6.9	3	8.2	-11.6	
Other statistical discrepancies (+/-)	1.6	-0.1	0.2	2.3	
<b>Change in social security (S.1314) consolidated gross debt <sup>(2)</sup></b>	<b>-1.9</b>	<b>127.7</b>	<b>-1146.4</b>	<b>-860</b>	
<b>Social security contribution to general government debt (a=b-c)</b>	<b>100.2</b>	<b>107.4</b>	<b>100.4</b>	<b>103.9</b>	
Social security gross debt (level) (b) <sup>(3)</sup>	2603.3	2731	1584.6	724.7	
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	2503.1	2623.6	1484.2	620.8	

**\*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 RON (millions of units of national currency) Date: 11/04/ 2008	Year				
		2004 final	2005 final	2006 final	2007 half finalized	2008 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	874	571.8	1305.3	2489.2	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>	236194.2	279685.3	333097	390079.6	458670

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