



## Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Romania**

**Date:12/04/2018**

DD/MM/YYYY

*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 surplus/ deficit and debt levels and provision of associated data**

Member State: Romania Data are in mill lei (millions of units of national currency) Date:12/04/2018	ESA 2010 codes	2014	2015	Year 2016	2017	2018
		final	final	final	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-8,942	-5,653	-22,678	-25,018	-27,463
- Central government	S.1311	-13,528	-12,418	-24,604	-27,112	-31,257
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	3,354	5,169	1,187	969	2,671
- Social security funds	S.1314	1,232	1,596	738	1,125	1,123
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		261,401	268,595	284,958	300,777	329,728
<i>By category:</i>						
Currency and deposits	AF.2	6,755	8,753	8,408	7,411	
Debt securities	AF.3	181,107	191,607	211,401	234,360	
Short-term	AF.31	10,384	8,194	11,037	7,231	
Long-term	AF.32	170,724	183,413	200,365	227,129	
Loans	AF.4	73,539	68,235	65,148	59,006	
Short-term	AF.41	341	132	188	437	
Long-term	AF.42	73,198	68,103	64,960	58,569	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	28,466	36,672	27,461	24,091	34,330
<b>Interest (consolidated)</b>	D.41 (uses)	11,001	11,614	11,461	11,466	13,317
<b>Gross domestic product at current market prices</b>	B.1*g	668,144	712,659	762,342	858,333	929,952

(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 balance and the central government surplus/ deficit**

Member State: Romania	Year					
Data are in mill lei (millions of units of national currency)	2014	2015	2016	2017	2018	
Date: 12/04/2018						
<b>Working balance in central government accounts</b>	<b>-21,102</b>	<b>-21,448</b>	<b>-28,326</b>	<b>-35,773</b>	<b>-35,776</b>	Cash balance of state budget approved by Parliament.
<i>Basis of the working balance</i>	cash	cash	cash	cash	planned	
Financial transactions included in the working balance	2,585	2,794	1,977	2,016	1,874	
Loans, granted (+)	114	44	80	13	10	
Loans, repayments (-)	-119	-28	-39	-4	-4	
Equities, acquisition (+)	0	0	0	0	0	
Equities, sales (-)	0	0	0	0	0	
Other financial transactions (+/-)	2,590	2,778	1,936	2,007	1,868	
of which: transactions in debt liabilities (+/-)	2,620	2,778	2,556	2,528	2,368	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1	2,620	2,778	2,556	2,528	2,368	Reimbursement of domestic and external credits of state budget and central gov capital injections
Detail 2	-30	0	-620	-521	-500	Cupon sold state budget
Non-financial transactions not included in the working balance	0	0	0	0	0	
Detail 1	0	0	0	0	0	
Detail 2	0	0	0	0	0	
Difference between interest paid (+) and accrued (D.41)(-)	-1,043	-1,769	-1,046	-1,216	-1,200	include adjustments for interest accrued on guaranteed debt of SNN
Other accounts receivable (+)	80	4,726	1,550	7,606	3,317	
Detail 1	337	1,883	-1,261	570	56	Receivables on taxes and social contributions
Detail 2	626	641	-245	2,686	3,346	accrual on military equipment
Detail 3	-1,131	-83	371	-459	-84	F8 advances for fixed assets/supplier/debtor
Detail 4	1,829	2,463	-877	-617	0	Expenditure made on behalf of EU
Detail 5	-565	0	-81	0	0	Payments from state budget on behalf of EU Min. of Labour and Min Economy
Detail 6	-1,464	139	0	153	0	F89 temporal adjustment EU fund for infrastructure
Detail 7	463	-178	-285	0	0	Refunds from EU budget contribution
Detail 8	M	M	841	0	0	Amounts paid on behalf of EU to other sectors than government (on expenditure/MA cash flow)
Detail 9	M	M	2,913	5,134	18,190	Amounts to be reimbursed by EU in account of agriculture funds
Detail 10	M	M	M	M	-18,190	Amounts paid on behalf of EU to other sectors than government (agriculture funds)
Detail 11	-17	-139	174	138	0	D29 related to emission permits
Other accounts payable (-)	1,513	480	-2,042	-1,032	-1,541	
Detail 1	318	-1	32	-592	-681	Changes in due for payments of public institutions to other sectors
Detail 2	-4	-82	-1,599	-67	0	Court decision ESA expenditure including Law 85/2016
Detail 3	1,532	1,235	363	476	212	Court decision payment including Law 85/2016
Detail 4	-148	-325	-579	-750	0	financial transaction of EUA
Detail 5	-547	-306	-160	-152	0	ETS certificates financial operations
Detail 6	149	-40	-192	-140	0	F89 Bauspar system
Detail 7	0	-194	-20	-24	0	F89 National Fund of Investment
Detail 8	0	0	0	0	-1,300	payable License UMTS 2013-2029
Detail 9	213	193	193	193	193	non financial transaction not included in WB rent D45
Detail 10	0	0	-98	0	0	Contribution to assistance institutions for turkey refugees D99
Detail 11	0	0	18	24	34	Contribution to assistance institutions for turkey refugees paid
Working balance (+/-) of entities not part of central government	0	0	0	0	0	
Net lending (+)/ net borrowing (-) of other central government bodies	5,539	3,179	4,719	3,833	3,012	
Detail 1	74	-83	-2	-28	0	Risk Fund
Detail 2	4	-31	3	-48	0	Risk Fund influence from guarantee (table 9.3 of questionnaire)
Detail 3	2,720	2,748	3,033	1,794	2,308	Public institutions partially or totally financed from own revenues
Detail 4	-609	-560	321	71	62	Treasury Budget - with coupon sold until 2016-
Detail 5	0	0	0	0	0	Privatisation bodies
Detail 6	2,244	341	464	253	0	CNAIR (National Company of Administration of Road Infrastructure)
Detail 7	33	-74	97	18	18	SCTMB Metrorex SA (Metrorex)
Detail 8	2	18	19	-17	-17	Administratia Fluviala a Dunarii de Jos Galati (River Administration of the Lower Danube Galati)
Detail 9	473	308	-5	-13	-13	SNTFC CFR Calatori SA (National Society of Passenger Transport CFR Calatori SA)
Detail 10	502	425	524	1,553	403	CN de Cai Ferate CFR SA (National Company of Railway CFR SA- Infrastructure)
Detail 11	-19	-34	84	-24	-24	CN ACN Constanța SA (National Company of Administration Navigable Channels Constanța SA)
Detail 12	3	1	0	2	2	SNAI Mihail Kogalniceanu (National Company Mihail Kogalniceanu Airport)
Detail 13	0	0	-4	-5	-5	SC Uzina Mecanica Orastie (Mechanical Company Orastie)
Detail 14	0	0	0	0	0	SC Avioane Craiova SA (Aircraft Craiova SA)
Detail 15	7	-2	-4	0	0	INCD pentru Fizica Pamantului (National Institute of Development and Research of Earth Physics)
Detail 16	85	230	-14	68	68	Compania Nationala de Investitii SA (National Company of Investments)
Detail 17	9	-7	-4	-4	-4	S.A.- Filiala Uzina Mecanica Bucuresti (National Company Romarm SA-Uzina Mecanica Bucuresti Brar
Detail 18	-1	-5	0	0	0	Admin. Parc. Nat. Balta Mica a Brailei (RNP Romsilva National Park Braila Small Pond)
Detail 19	11	11	10	7	7	SN Inchideri Mine VJ SA (National Company Mining Closures Valea Jiului SA)
Detail 20	-4	0	0	1	1	SC ICTCM SA
Detail 21	0	0	0	0	0	SC SERVICII ENERGETICE BANAT SA
Detail 22	0	0	0	0	0	SC SERVICII ENERGETICE MOLDOVA SA
Detail 23	0	0	0	0	0	INCDMI CANTACUZINO
Detail 24	11	-10	0	1	1	SC ELECTROCENTRALE GRUP SA
Detail 25	102	72	63	117	117	S.N. RADIOCOMUNICATII S.A.
Detail 26	-1	-43	0	0	0	S.N. C.F.R. R.A
Detail 27	2	-4	-1	-1	-1	INCD pentru Microtehnologie-IMT Bucuresti
Detail 28	61	-2	-2	-2	-2	SC CONVERSIM S.A.
Detail 29	-1	-8	-2	-1	-1	Institutul National de Cercetare-Dezvoltare pentru Chimie si Petrochimie-ICECHIM
Detail 30	0	-1	-2	-3	-3	INSTITUTUL DE STIINTE SPATIALE-FILIALA INFLPR
Detail 31	0	0	0	1	1	INCD-Chimico-Farmaceutica ICCF
Detail 32	1	-1	1	1	1	REGIA AUTONOMA TEHNOLOGII PENTRU ENERGIA NUCLEARA
Detail 33	-1	-8	-1	1	1	INCD STIINTE BIOLOGICE
Detail 34	17	-87	-22	-24	-24	TIONAL DE CERCETARE-DEZVOLTARE PENTRU FIZICA SI INGINERIE NUCLEARA "HORIA HULUBEI
Detail 35	9	10	29	26	26	R.A. Imprimeria Bancii Nationale a Romaniei
Detail 36	12	1	17	0	0	REGIA Autonoma Monetara Statului
Detail 37	11	-21	-19	-5	-5	INCD INCAS "ELIE CARAFOLI"-Bucuresti
Detail 38	1	0	7	7	7	CN ROMTEHNICA S.A.
Detail 39	0	0	0	-1	-1	INCD GEOECOMAR
Detail 40	4	5	4	5	5	INCENM TIMISOARA
Detail 41	15	26	25	25	25	SOCIETATEA ROMANA DE RADIOFIZIUNE
Detail 42	-5	51	51	51	51	SOCIETATEA ROMANA DE TELEVIUNE
Detail 43	-2	68	29	4	4	SC SOCIETATEA DE ADMINISTRARE A PARTICIPATIILOR IN ENERGIE SA
Detail 44	-48	0	-12	-12	-12	SC TELEMobil SA
Detail 45	7	9	7	7	7	SC SOROCAM SRL
Detail 46	-131	-107	61	20	20	Units in lichidation/dormant
Detail 47	-60	-58	-37	-12	-12	Other companies
Other adjustments (+/-) (please detail)	-1,100	-379	-1,436	-2,546	-942	
Detail 1	-1,086	-359	-2,133	-1,350	-1,800	Compensation titles National Authority of Property Restitution
Detail 2	0	699	747	968	800	Cash payment for compensation titles
Detail 3	0	0	0	0	0	transfer from state budget to risk fund
Detail 4	0	0	0	-66	0	influence from repeated guarantees (table 9.3 of questionnaire)
Detail 5	0	0	0	0	0	Debt cancelation of external claims
Detail 6	0	0	0	0	0	capital transfer related to debt to covered by central government from social security fund
Detail 7	18	68	61	19	19	adjustments for capital increased (BERD, BEI, BDMN, BIRD, IFC)
Detail 8	0	0	0	0	0	Compensation titles Dacia
Detail 9	-2	0	0	0	0	Non-financial expenditure financed from the external loans budget
Detail 10	0	0	0	0	0	Internal loans
Detail 11	0	1	11	2	0	Foreign aid managed by Ministry of Economy and Finance
Detail 12	0	0	0	0	0	Superdividends Property Fund D421
Detail 13	71	43	16	8	60	D41 Guarantee Funds
Detail 14	-39	-83	-57	-46	-70	Call guarantee from Guarantee Funds
Detail 15	-120	-226	-177	-2,521	0	Superdividends test
Detail 16	0	0	0	0	0	Other capital transfers -transfer from companies to state budget
Detail 17	-284	-525	-157	-139	0	EU Funds corrections D99
Detail 18	0	0	0	0	0	D99p Capital transfer from state to CFR Marfa
Detail 19	-38	-57	-44	-55	-60	Standardised guarantees First House Program, SME and for First car program
Detail 20	-80	0	0	0	0	P 51 payments for decontamination costs 46,03
Detail 21	108	-400	-239	0	0	superdividends National Bank
Detail 22	10	-31	-15	-3	0	Net position Eximbank
Detail 23	148	325	579	750	0	cash receipts certificates
Detail 24	195	166	132	109	109	Bank Deposit Guarantee Fund
Detail 25	0	0	-1,516	0	0	Amounts from previous years financing -D759 from revenue of WB
Detail 26	0	0	1,516	0	0	Amounts from previous years financing -D759 from expenditure WB
Detail 27	0	0	-160	160	0	Amounts from amending budget 5/2016
Detail 28	0	0	0	-382	0	F89 Payments between the Central Bank and the Government (interim dividends)
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-13,528</b>	<b>-12,418</b>	<b>-24,604</b>	<b>-27,112</b>	<b>-31,257</b>	

(ESA 2010 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 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit**

Member State: Romania Data are in ...(millions of units of national currency) Date:12/04/2018	2014	2015	Year 2016	2017	2018	
<b>Working balance in state government accounts</b>	M	M	M	M		
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	M	M	M	M		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	M	M	M	M		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) ( <i>please detail</i> )	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	M	M	M	M		
<i>(ESA 2010 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 surplus/ deficit**

Member State: Romania						
Data are in mill lei (millions of units of national currency)						
Date:12/04/2018						
	2014	2015	Year 2016	2017	2018	
<b>Working balance in local government accounts</b>	1,565	2,414	3,233	1,648	2,071	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	1,455	1,168	2,072	1,651	2,204	
Loans (+/-)	5	29	21	162	25	Loans granted and loans repayed by local authorities (+/-)
Equities (+/-)	0	0	0	0	0	privatisation revenue
Other financial transactions (+/-)	1,450	1,140	2,052	1,490	2,179	
of which: transactions in debt liabilities (+/-)	1,615	1,468	2,060	1,508	2,179	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1	1,615	1,468	2,060	1,508	2,179	Reimbursement of domestic and external credits
Detail 2	-165	-328	-8	-19	0	Amounts received in payment mechanism
Non-financial transactions not included in the working balance	-1,393	-2,529	-1,390	-919	-2,000	
Detail 1	-1,393	-2,529	-1,390	-919	-2,000	penditure financed from external and internal loans (includes refinancing of loans from Other adjustment)
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	5	-18	-58	-20	-20	
Other accounts receivable (+)	306	2,491	-1,118	-1,405	640	
Detail 1	324	734	-225	-491	505	Receivables on taxes and social contributions
Detail 2	-342	-40	271	70	135	F71 claims from customers
Detail 3	324	1,797	-1,164	-984	0	Expenditure made on behalf of EU
Other accounts payable (-)	1,352	1,524	-1,686	-214	-490	
Detail 1	519	-218	-136	-898	-790	Changes in due for payments
Detail 2	-1,614	-1,064	-2,094	-20	0	Court decision ESA expenditure including Law 85/2016
Detail 3	2,447	2,806	545	705	300	Court decision payment including Law 85/2016
Working balance (+/-) of entities not part of local government	0	0	0	0	0	
Net lending (+)/ net borrowing (-) of other local government bodies	103	142	124	282	267	
Detail 1	164	132	205	249	233	Local public institutions financed partially or totally from own revenues
Detail 2	-19	13	-53	45	45	Airports
Detail 3	-59	-36	-28	-21	-21	District Heating Units
Detail 4	17	34	0	10	10	Other local units
Other adjustments (+/-) (please detail)	-39	-23	10	-56	0	
Detail 1	-30	-15	20	-55	0	difference from VAT, income revenue.
Detail 2	-9	-8	-10	-1	0	influence from guarantees under call
Detail 3			-217	0	0	Amounts from previous years financing -D759 from revenue of WB
Detail 4			217	0	0	Amounts from previous years financing -D759 from expenditure WB
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>3,354</b>	<b>5,169</b>	<b>1,187</b>	<b>969</b>	<b>2,671</b>	

(ESA 2010 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 surplus/ deficit**

Member State: Romania	Year					
Data are in mill lei (millions of units of national currency)	2014	2015	2016	2017	2018	
Date:12/04/2018						
<b>Working balance in social security accounts</b>	460	535	127	1,022	1,569	Cash balance of state social security budget, unemployment budget and health social insurance budget
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	0	0	0	0	0	
Loans (+/-)	0	0	0	0	0	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	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0	0	
Detail 1	0	0	0	0	0	Public institutions financed partially or totally from own revenue (from unemployment fund) starting with 2006
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-150	535	368	1,254	1,304	
Detail 1	-163	508	395	1,158	1,244	Receivables on social contributions
Detail 2	11	33	-65	5	0	Expenditure made on behalf of EU
Detail 3	2	-5	38	91	60	F8 claims from customers
Other accounts payable (-)	922	525	243	-1,151	-1,750	
Detail 1	855	478	251	-1,150	-1,750	Change in due for payments mostly social transfer in kind
Detail 2	-5	-12	-8	-1	0	Court decision ESA expenditure including Law 85/2016
Detail 3	73	59	0	1	0	Court decision payment including Law 85/2016
Detail 4	0	0	0	0	0	reimbursement of social contributions to pensioners
Working balance (+/-) of entities not part of social security funds	0	0	0	0	0	
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0	0	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	0	0	0	0	0	
Detail 1			-93			Amounts from previous years financing -D759 from revenue of WB
Detail 2			93			Amounts from previous years financing -D759 from expenditure WB
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>1,232</b>	<b>1,596</b>	<b>738</b>	<b>1,125</b>	<b>1,123</b>	
(ESA 2010 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 surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Romania Data are in ... (millions of units of national currency) Date: 12/04/2018	Year				
	2014	2015	2016	2017	
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>8,942</b>	<b>5,653</b>	<b>22,678</b>	<b>25,018</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>12,170</b>	<b>3,116</b>	<b>10,988</b>	<b>-7,680</b>	
Currency and deposits (F.2)	10,877	-3,874	14,941	-4,418	consolidated data for currency and deposits
Debt securities (F.3)	10	-96	4	102	BDFG acquisitions/sales of debt securities issued by credit institutions /non-residents
Loans (F.4)	10	4	260	477	
Increase (+)	204	144	386	602	loans to corporations+loans to financial corporations engaged in lending (IFN)+credits on lending
Reduction (-)	-194	-139	-126	-125	reimbursement of loans to financial corporations engaged in lending and of credits on lending
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	10	4	260	477	
Increase (+)	204	144	386	602	loans to corporations+loans to financial corporations engaged in lending (IFN)+credits on lending
Reduction (-)	-194	-139	-126	-125	reimbursement of loans to financial corporations engaged in lending and of credits on lending
Equity and investment fund shares/units (F.5)	-21	-551	-471	-4,386	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Equity and investment fund shares/units other than portfolio investments	-21	-551	-471	-4,386	
Increase (+)	109	122	13	0	Central Government capital injections: Capital injection in: IBRD and IFC (2015)
Reduction (-)	-130	-673	-484	-4,386	receipts from privatization, capital withdrawals
Financial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	1,290	7,533	-3,677	542	ns+receivables concerning UE funds+payments from companies to state budget+EU Funds corrections+payments from state b
Other financial assets (F.1, F.6)	5	100	-71	3	receivables from S.128 technical reserves
<b>Adjustments <sup>(3)</sup></b>	<b>1,843</b>	<b>-1,258</b>	<b>-18,106</b>	<b>-1,634</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	4,313	61	-16,807	-3,883	sion with retroactive effect+investment projects for National Infrastructure Development Plan+(compensation titles National Aut
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-38	-57	-44	-55	standardised guarantees First House Program, SME and for First Car Program
Issuances above(-)/below(+) nominal value	-1,409	-2,080	-1,721	-1,162	issuances above/below par regarding general government debt
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-706	-422	-37	-486	data on general government debt
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-184	1,279	542	3,966	preciation of general government foreign currency debt due to depreciation/appreciation of national currency against other curr
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-106	0	0	0	changes in sector classification due to new entries/outputs of companies into S.1311 and S.1313
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-27	-39	-40	-13	trade credits reclassified into debt
<b>Statistical discrepancies</b>	<b>-436</b>	<b>-318</b>	<b>803</b>	<b>116</b>	
Difference between capital and financial accounts (B.9-B.9f)	-436	-318	804	116	
Other statistical discrepancies (+/-)	0	0	0	0	
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>22,519</b>	<b>7,194</b>	<b>16,363</b>	<b>15,819</b>	

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

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

Member State: Romania Data are in ... (millions of units of national currency) Date: 12/04/2018	Year				
	2014	2015	2016	2017	
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>13,528</b>	<b>12,418</b>	<b>24,604</b>	<b>27,112</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>11,225</b>	<b>1,836</b>	<b>11,836</b>	<b>-7,025</b>	
Currency and deposits (F.2)	10,625	-3,888	14,528	-4,704	currency and deposits of the whole subsector (including cash in vaults of Treasury, BDGF)
Debt securities (F.3)	10	-96	4	102	BDGF acquisitions/sales of debt securities issued by credit institutions /non-residents
Loans (F.4)	-336	1,775	752	937	
Increase (+)	198	1,915	1,487	1,062	loans to corporations+loans to financial corporations engaged in lending (IFN)+credits on lending
Reduction (-)	-535	-139	-735	-125	reimbursement of loans to financial corporations engaged in lending and of credits on lending
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	-336	1,775	752	937	
Increase (+)	198	1,915	1,487	1,062	loans to corporations+loans to financial corporations engaged in lending (IFN)+credits on lending
Reduction (-)	-535	-139	-735	-125	reimbursement of loans to financial corporations engaged in lending and of credits on lending
Equity and investment fund shares/units (F.5)	-21	-551	-471	-4,386	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Equity and investment fund shares/units other than portfolio investments	-21	-551	-471	-4,386	
Increase (+)	109	122	13	0	Central Government capital injections; capital injection in: IBRD and IFC (2015)
Reduction (-)	-130	-673	-484	-4,386	receipts from privatization, capital withdraws
Financial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	953	4,589	-2,981	1,022	receivables concerning UE funds+payments from companies to state budget+EU Funds corrections+payments from state b
Other financial assets (F.1, F.6)	-6	7	3	4	receivables from S.128 tehncial reserves
<b>Adjustments <sup>(3)</sup></b>	<b>-88</b>	<b>-3,303</b>	<b>-16,499</b>	<b>-501</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	2,274	-1,972	-15,246	-2,655	incurrence with retroactive effect+investment projects for National Infrastructure Development Plan+(compensation titles National Aut
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-38	-57	-44	-55	standardisated guarantees First House Program, SME and for First Car Program
Issuances above(-)/below(+) nominal value	-1,409	-2,080	-1,721	-1,162	issuances above/below par regarding central government debt
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-711	-403	21	-467	data on central government debt
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-181	1,247	528	3,851	depreciation of central government foreign currency debt due to depreciation/appreciation of national currency against other curre
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-21	0	0	0	changes in sector classification
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-3	-37	-37	-13	trade credits reclassified into debt
<b>Statistical discrepancies</b>	<b>-496</b>	<b>-456</b>	<b>726</b>	<b>204</b>	
Difference between capital and financial accounts (B.9-B.9f)	-496	-456	726	204	
Other statistical discrepancies (+/-)	0	0	0	0	
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>24,169</b>	<b>10,495</b>	<b>20,667</b>	<b>19,790</b>	
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>251,862</b>	<b>260,558</b>	<b>280,713</b>	<b>299,881</b>	
Central government gross debt (level) (b) <sup>(2, 5)</sup>	255,718	266,213	286,880	306,670	
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	3,856	5,656	6,167	6,789	

\*Please note that the sign convention for net lending/ net borrowing 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 central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit 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 units of national currency) Date:12/04/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (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
Debt securities (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
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
<b>Adjustments <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <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 lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit 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 units of national currency) Date: 12/04/2018	Year				
	2014	2015	2016	2017	
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-3,354</b>	<b>-5,169</b>	<b>-1,187</b>	<b>-969</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2,233</b>	<b>4,969</b>	<b>1,875</b>	<b>355</b>	
Currency and deposits (F.2)	1,909	2,349	3,051	1,821	currency and deposits held with State Treasury and with banks
Debt securities (F.3)	0	0	0	0	
Loans (F.4)	5	29	21	162	
Increase (+)	5	29	21	162	loans granted by local government to corporation
Reduction (-)	0	0	0	0	loans repaid by local authorities
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	5	29	21	162	
Increase (+)	5	29	21	162	loans granted by local government to corporation
Reduction (-)	0	0	0	0	loans repaid by local authorities
Equity and investment fund shares/units (F.5)	0	0	0	0	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Equity and investment fund shares/units other than portfolio investments	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	receipts from privatization
Financial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	308	2,499	-1,122	-1,626	accrual data on taxes and social contributions+trade credits and advances
Other financial assets (F.1, F.6)	10	93	-74	-1	receivables from S.128 technical reserves
<b>Adjustments <sup>(3)</sup></b>	<b>1,167</b>	<b>1,454</b>	<b>-1,784</b>	<b>-88</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	1,275	1,442	-1,737	-183	for goods and services acquired and not yet paid+wages and social contributions payable+court decisions with retroactive effect
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	0	0	0	0	issuances above/below par regarding local government debt
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	5	-18	-58	-20	data on local government debt
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-4	32	14	115	depreciation of local government foreign currency debt due to depreciation/appreciation of national currency against other currencies
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-85	0	0	0	changes in sector classification
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-25	-2	-3	0	trade credits reclassified into debt
<b>Statistical discrepancies</b>	<b>82</b>	<b>114</b>	<b>230</b>	<b>-84</b>	
Difference between capital and financial accounts (B.9-B.9f)	81	114	230	-84	
Other statistical discrepancies (+/-)	0	0	0	0	
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>127</b>	<b>1,368</b>	<b>-865</b>	<b>-786</b>	
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>11,730</b>	<b>10,764</b>	<b>7,260</b>	<b>4,935</b>	
Local government gross debt (level) (b) <sup>(5)</sup>	16,380	17,748	16,883	16,097	debt of local government and liabilities of local government to the other subsectors (local government loans granted by State Treasury)
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	4,650	6,984	9,623	11,162	availabilities of local government units in State Treasury (financial assets of local government)

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit 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 units of national currency) Date: 12/04/2018	Year				
	2014	2015	2016	2017	
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-1,232</b>	<b>-1,596</b>	<b>-738</b>	<b>-1,125</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>332</b>	<b>1,164</b>	<b>1,772</b>	<b>2,843</b>	
Currency and deposits (F.2)	461	654	1,410	1,589	currency and deposits held with State Treasury and with banks
Debt securities (F.3)	0	0	0	0	
Loans (F.4)	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	reimbursement of credit to social security funds
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Equity and investment fund shares/units (F.5)	0	0	0	0	
Portfolio investments, net <sup>(2)</sup>	0	0	0	0	
Equity and investment fund shares/units other than portfolio investments	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Financial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	-129	511	362	1,254	trade credits and advances+accrual data on social contributions+payments from companies to social security funds
Other financial assets (F.1, F.6)	0	0	0	0	receivables from S.128 tehcnical reserves
<b>Adjustments <sup>(3)</sup></b>	<b>922</b>	<b>525</b>	<b>240</b>	<b>-1,152</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	922	525	240	-1,152	goods and services acquired and not yet paid+wages and social contributions payable-court decisions with retroactive effect
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	0	0	0	0	issuances above/below par regarding social security funds debt
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0	data on social security funds debt
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0	depreciation of social security funds foreign currency debt due to depreciation/appreciation of national currency against other curr
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	M	M	M	M	
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	M	M	M	M	
<b>Statistical discrepancies</b>	<b>-22</b>	<b>24</b>	<b>-153</b>	<b>-4</b>	
Difference between capital and financial accounts (B.9-B.9f)	-22	24	-153	-4	
Other statistical discrepancies (+/-)	0	0	0	0	
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>0</b>	<b>118</b>	<b>1,121</b>	<b>561</b>	
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-2,191</b>	<b>-2,727</b>	<b>-3,015</b>	<b>-4,039</b>	
Social security gross debt (level) (b) <sup>(2, 5)</sup>	3,476	3,594	4,715	5,276	bt of social security funds and liabilities of social security funds to the other subsectors (social security funds loans granted by St
Social security holdings of other subsectors debt (level) (c) <sup>(5)</sup>	5,667	6,321	7,730	9,315	availabilities of social security funds in State Treasury (financial assets of social security funds)

\*Please note that the sign convention for net lending/ net borrowing 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.3 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 ...(millions of units of national currency) Date:12/04/2018	Year				
		2014 final	2015 final	2016 final	2017 half-finalized	2018 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	10,752	9,565	8,856	9,005	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	3,263	3,106	2,881	2,533	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>	661,539	697,762	744,293	838,783	909,839

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

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