

## ROMANIA

### Institutional sectors

#### 3.4 General government

(National currency in billions, current prices)

|   | 2017  | 2018  | 2019<br>Q3 | 2019<br>Q4 | 2020<br>Q1 | 2020<br>Q2 | 2020<br>Q3 |
|---|-------|-------|------------|------------|------------|------------|------------|
| <b>FINANCIAL TRANSACTIONS ACCOUNT</b>   |       |       |            |            |            |            |            |
| <b>Net lending (+)/net borrowing (-) (from financial account) (B9F)</b>                           | -22.8 | -28.8 | -11.1      | -17.2      | -20.1      | -25.6      | -20.9      |
| <b>Transactions in assets (F)</b>   | -2.0  | 7.4   | 8.6        | -15.2      | 18.0       | 9.9        | -5.3       |
| Monetary gold and special drawing rights (SDRs) (F1)  | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency and deposits (F2)  | -0.7  | -0.5  | 12.2       | -24.2      | 17.1       | 1.8        | -6.5       |
| Currency (F21)  | 0.1   | 0.0   | 0.0        | -0.1       | 0.1        | 0.2        | 0.0        |
| Deposits (F2M)  | -0.8  | -0.5  | 12.2       | -24.1      | 17.0       | 1.7        | -6.5       |
| Debt securities (F3)  | 0.3   | 1.1   | 0.0        | 0.1        | 0.1        | 0.6        | 0.2        |
| Short-term debt securities (F3.S)   | 0.4   | -0.3  | -0.2       | -0.2       | -0.3       | 0.9        | 0.1        |
| Long-term debt securities (F3.L)  | -0.1  | 1.3   | 0.3        | 0.2        | 0.4        | -0.3       | 0.1        |
| Loans (F4)  | 4.1   | 3.7   | 1.5        | -2.8       | 2.9        | 5.4        | -2.7       |
| Short-term loans (F4.S)   | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Long-term loans (F4.L)  | 4.1   | 3.7   | 1.5        | -2.8       | 2.9        | 5.4        | -2.7       |
| Equity and investment fund shares (F5)  | -4.8  | -3.6  | -1.7       | 0.1        | 0.0        | 0.0        | 0.1        |
| Listed shares (F511)  | -1.3  | -1.1  | -0.5       | 0.0        | 0.0        | 0.0        | 0.0        |
| Unlisted shares and other equity (F51M)   | -3.5  | -2.6  | -1.2       | 0.1        | 0.0        | 0.0        | 0.1        |
| Investment fund shares (F52)  | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Insurance, pension and standardised guarantees (F6)   | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Life insurance (F62)  |       |       |            |            |            |            |            |
| Pension schemes (F6M)   | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Financial derivatives (F7)  | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Other accounts receivable (F8)  | -0.9  | 6.9   | -3.5       | 11.6       | -2.1       | 2.2        | 3.6        |
| <b>Transactions in liabilities (F)</b>  | 20.8  | 36.2  | 19.7       | 2.0        | 38.1       | 35.5       | 15.6       |
| Monetary gold and SDRs (F1)   | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency and deposits (F2)  | 2.2   | 2.1   | -0.3       | -4.0       | -0.4       | 3.4        | -1.4       |
| Currency (F21)  | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Deposits (F2M)  | 2.2   | 2.1   | -0.3       | -4.0       | -0.4       | 3.4        | -1.4       |
| Debt securities (F3)  | 22.1  | 35.1  | 23.7       | 11.2       | 24.4       | 29.8       | 17.4       |
| Short-term debt securities (F3.S)   | -3.6  | -4.5  | -0.5       | -1.0       | 1.1        | 3.9        | -0.1       |
| Long-term debt securities (F3.L)  | 25.7  | 39.6  | 24.1       | 12.2       | 23.4       | 25.9       | 17.5       |
| Loans (F4)  | -6.9  | -6.4  | 2.0        | -4.2       | 8.2        | 2.9        | -3.5       |
| Short-term loans (F4.S)   | 0.3   | -0.1  | 0.1        | 0.1        | 3.4        | -3.7       | 0.2        |
| Long-term loans (F4.L)  | -7.3  | -6.3  | 1.9        | -4.3       | 4.9        | 6.6        | -3.7       |
| Equity and investment fund shares (F5)  | -0.1  | -1.1  | 0.0        | -0.2       | 0.0        | 0.0        | 0.0        |
| Listed shares (F511)  | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Unlisted shares and other equity (F51M)   | -0.1  | -1.1  | 0.0        | -0.2       | 0.0        | 0.0        | 0.0        |
| Investment fund shares (F52)  |       |       |            |            |            |            |            |
| Insurance, pension and standardised guarantees (F6)   | 0.1   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.1        |
| Life insurance (F62)  |       |       |            |            |            |            |            |
| Pension schemes (F6M)   | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.1   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.1        |
| Financial derivatives (F7)  | 0.0   | 0.0   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Other accounts payable (F8)   | 3.5   | 6.4   | -5.7       | -0.8       | 5.9        | -0.6       | 3.0        |

Sources: National statistical authorities.

## ROMANIA

### Institutional sectors

#### 3.4 General government (cont'd)

(National currency in billions, current prices)

|   | 2017 | 2018 | 2019<br>Q3 | 2019<br>Q4 | 2020<br>Q1 | 2020<br>Q2 | 2020<br>Q3 |
|---|------|------|------------|------------|------------|------------|------------|
| <b>OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT</b>                                  |      |      |            |            |            |            |            |
| <b>Other changes in net financial worth</b>   | 7.6  | 19.9 | 2.1        | 2.0        | 10.1       | -2.7       | -16.0      |
| <b>Other changes in financial assets (F)</b>  | 12.2 | 10.8 | 6.9        | -2.7       | -2.3       | 4.5        | -2.4       |
| Monetary gold and special drawing rights (SDRs) (F1)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency and deposits (F2)  | -0.1 | -4.1 | 0.1        | 0.1        | 0.3        | 0.1        | 0.1        |
| Currency (F21)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Deposits (F2M)  | -0.1 | -4.1 | 0.1        | 0.1        | 0.3        | 0.1        | 0.1        |
| Debt securities (F3)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Short-term debt securities (F3.S)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Long-term debt securities (F3.L)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Loans (F4)  | -1.1 | 0.9  | 0.4        | 0.0        | 0.7        | -0.3       | -1.1       |
| Short-term loans (F4.S)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Long-term loans (F4.L)  | -1.1 | 0.9  | 0.4        | 0.0        | 0.7        | -0.3       | -1.1       |
| Equity and investment fund shares (F5)  | 13.7 | 12.8 | 6.3        | -2.0       | -2.7       | 4.5        | -1.5       |
| Listed shares (F511)  | 3.0  | -0.2 | 2.3        | 0.1        | -5.6       | 2.8        | -0.4       |
| Unlisted shares and other equity (F51M)   | 10.7 | 13.0 | 4.0        | -2.2       | 2.9        | 1.7        | -1.1       |
| Investment fund shares (F52)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Insurance, pension and standardised guarantees (F6)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Life insurance (F62)  |      |      |            |            |            |            |            |
| Pension schemes (F6M)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Financial derivatives (F7)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Other accounts receivable (F8)  | -0.3 | 1.2  | 0.0        | -0.8       | -0.6       | 0.2        | 0.0        |
| <b>Other changes in liabilities (F)</b>   | 4.6  | -9.1 | 4.8        | -4.6       | -12.3      | 7.1        | 13.6       |
| Monetary gold and SDRs (F1)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency and deposits (F2)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency (F21)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Deposits (F2M)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Debt securities (F3)  | -1.0 | -6.4 | 4.9        | -2.3       | -12.5      | 6.6        | 13.5       |
| Short-term debt securities (F3.S)   | 0.1  | 0.1  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Long-term debt securities (F3.L)  | -1.1 | -6.5 | 4.9        | -2.3       | -12.5      | 6.6        | 13.4       |
| Loans (F4)  | 1.3  | -0.1 | 0.1        | 0.4        | 0.5        | 0.1        | 0.3        |
| Short-term loans (F4.S)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Long-term loans (F4.L)  | 1.3  | -0.1 | 0.1        | 0.4        | 0.5        | 0.1        | 0.3        |
| Equity and investment fund shares (F5)  | 4.0  | -2.8 | -0.1       | -2.5       | 0.0        | 0.2        | -0.2       |
| Listed shares (F511)  | 0.0  | 0.2  | 0.1        | 0.0        | -0.1       | 0.0        | 0.0        |
| Unlisted shares and other equity (F51M)   | 4.0  | -3.0 | -0.2       | -2.5       | 0.0        | 0.2        | -0.2       |
| Investment fund shares (F52)  |      |      |            |            |            |            |            |
| Insurance, pension and standardised guarantees (F6)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Life insurance (F62)  |      |      |            |            |            |            |            |
| Pension schemes (F6M)   | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Financial derivatives (F7)  | 0.0  | 0.0  | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Other accounts payable (F8)   | 0.2  | 0.3  | 0.0        | -0.2       | -0.2       | 0.2        | 0.0        |

Sources: National statistical authorities.

## ROMANIA

### Institutional sectors

#### 3.4 General government (cont'd)

(National currency in billions, current prices)

|   | 2017   | 2018   | 2019<br>Q3 | 2019<br>Q4 | 2020<br>Q1 | 2020<br>Q2 | 2020<br>Q3 |
|---|--------|--------|------------|------------|------------|------------|------------|
| <b>CLOSING FINANCIAL BALANCE SHEET</b>  |        |        |            |            |            |            |            |
| <b>Net financial assets (+)/liabilities (-)</b>   | -179.2 | -188.0 | -217.5     | -232.7     | -242.8     | -271.0     | -307.9     |
| <b>Financial assets (F)</b>   | 270.2  | 288.5  | 315.3      | 297.4      | 313.1      | 327.5      | 319.8      |
| Monetary gold and special drawing rights (SDRs) (F1)  | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency and deposits (F2)  | 87.0   | 82.4   | 90.6       | 66.6       | 84.0       | 86.0       | 79.6       |
| Currency (F21)  | 0.3    | 0.3    | 0.3        | 0.3        | 0.3        | 0.5        | 0.5        |
| Deposits (F2M)  | 86.8   | 82.2   | 90.3       | 66.3       | 83.7       | 85.5       | 79.1       |
| Debt securities (F3)  | 4.5    | 5.6    | 6.9        | 6.9        | 7.0        | 7.6        | 7.8        |
| Short-term debt securities (F3.S)   | 1.3    | 1.0    | 0.8        | 0.6        | 0.3        | 1.2        | 1.3        |
| Long-term debt securities (F3.L)  | 3.2    | 4.6    | 6.1        | 6.4        | 6.7        | 6.4        | 6.5        |
| Loans (F4)  | 26.0   | 30.5   | 38.2       | 35.4       | 39.1       | 44.1       | 40.3       |
| Short-term loans (F4.S)   | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Long-term loans (F4.L)  | 26.0   | 30.5   | 38.2       | 35.4       | 39.1       | 44.1       | 40.3       |
| Equity and investment fund shares (F5)  | 97.0   | 106.2  | 121.7      | 119.8      | 117.0      | 121.5      | 120.1      |
| Listed shares (F511)  | 20.1   | 18.7   | 25.4       | 25.5       | 19.9       | 22.7       | 22.3       |
| Unlisted shares and other equity (F51M)   | 76.9   | 87.4   | 96.3       | 94.3       | 97.1       | 98.8       | 97.8       |
| Investment fund shares (F52)  | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Insurance, pension and standardised guarantees (F6)   | 0.1    | 0.1    | 0.1        | 0.1        | 0.1        | 0.1        | 0.1        |
| Life insurance (F62)  |        |        |            |            |            |            |            |
| Pension schemes (F6M)   | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.1    | 0.1    | 0.1        | 0.1        | 0.1        | 0.1        | 0.1        |
| Financial derivatives (F7)  | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Other accounts receivable (F8)  | 55.6   | 63.8   | 57.8       | 68.6       | 66.0       | 68.3       | 71.9       |
| <b>Liabilities (F)</b>  | 449.4  | 476.5  | 532.8      | 530.1      | 555.9      | 598.6      | 627.7      |
| Monetary gold and SDRs (F1)   | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Currency and deposits (F2)  | 36.3   | 38.4   | 43.1       | 39.1       | 38.7       | 42.1       | 40.7       |
| Currency (F21)  | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Deposits (F2M)  | 36.3   | 38.4   | 43.1       | 39.1       | 38.7       | 42.1       | 40.7       |
| Debt securities (F3)  | 254.2  | 282.9  | 332.2      | 341.0      | 352.9      | 389.3      | 420.2      |
| Short-term debt securities (F3.S)   | 8.2    | 3.8    | 2.5        | 1.5        | 2.5        | 6.5        | 6.4        |
| Long-term debt securities (F3.L)  | 246.0  | 279.1  | 329.7      | 339.5      | 350.4      | 382.8      | 413.8      |
| Loans (F4)  | 66.7   | 60.3   | 62.3       | 58.5       | 67.2       | 70.2       | 67.0       |
| Short-term loans (F4.S)   | 0.5    | 0.4    | 0.9        | 1.0        | 4.4        | 0.7        | 0.9        |
| Long-term loans (F4.L)  | 66.2   | 59.9   | 61.4       | 57.5       | 62.8       | 69.5       | 66.1       |
| Equity and investment fund shares (F5)  | 19.8   | 15.8   | 17.5       | 14.7       | 14.7       | 14.9       | 14.7       |
| Listed shares (F511)  | 0.0    | 0.2    | 0.2        | 0.3        | 0.2        | 0.2        | 0.3        |
| Unlisted shares and other equity (F51M)   | 19.8   | 15.7   | 17.2       | 14.5       | 14.5       | 14.7       | 14.5       |
| Investment fund shares (F52)  |        |        |            |            |            |            |            |
| Insurance, pension and standardised guarantees (F6)   | 0.4    | 0.4    | 0.4        | 0.4        | 0.4        | 0.4        | 0.5        |
| Life insurance (F62)  |        |        |            |            |            |            |            |
| Pension schemes (F6M)   | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 0.4    | 0.4    | 0.4        | 0.4        | 0.4        | 0.4        | 0.5        |
| Financial derivatives (F7)  | 0.0    | 0.0    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        |
| Other accounts payable (F8)   | 72.0   | 78.7   | 77.3       | 76.3       | 82.0       | 81.6       | 84.7       |

Sources: National statistical authorities.