

Interest Rate Monitor

◆ February 2010

Mortgage loans in RON are getting cheaper fast

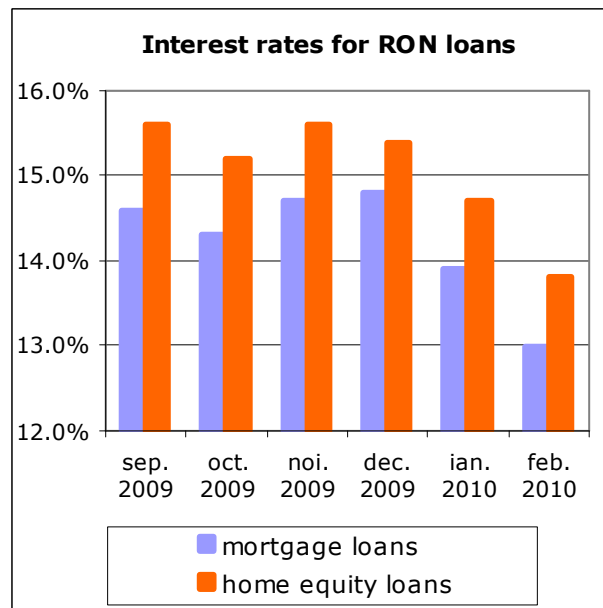
Mortgage loans led the decreasing trend of RON interest rates for loans.

The average interest rate for mortgage loans in RON dropped by 0,9 percentage points in February 2010, as in the previous month. Average rates reached 13%.

In the case of home equity loans in RON, interest rates went down to 13,8%.

The same trend was seen for euro loans, but in a much slower pace. Interest rates fell only by 0,1 percentage points.

Average rates for mortgage loans in euro was 7,7%, with only 0,2 percentage points higher than the level registered before the outburst of financial crisis (september 2008).

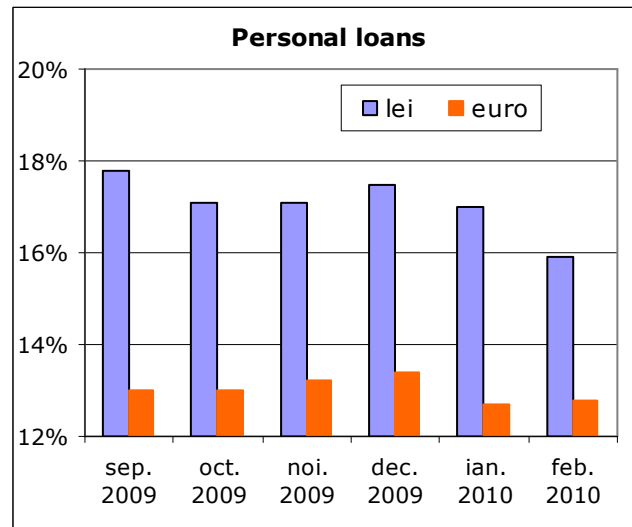


Banks hurry to make personal loans in RON more attractive

Interest rates for the personal loans in local currency decreased with 1,1 percentage points in February 2010. This is the second consecutive month with such a big drop.

As a result, average interest rate decline to 15,9%, the lowest level since October 2008.

For euro loans, interest rates went in a different direction. Average interest rate increased from 12,7% in January to 12,8% in February.



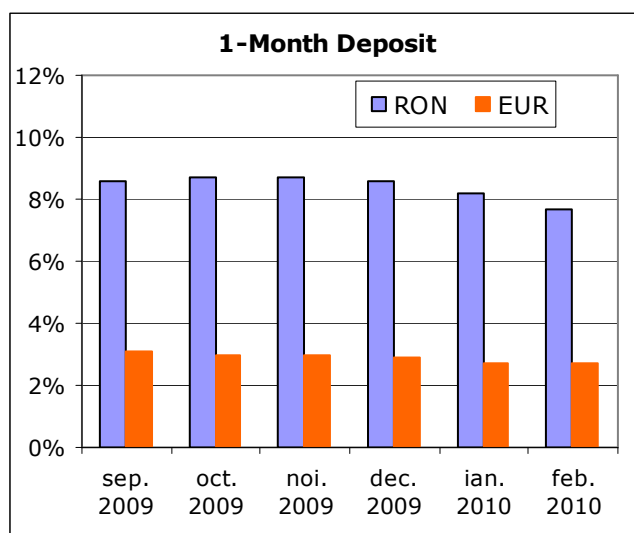
Rates for credit cards decreased slightly. Average interest rate was 24,6%, with 0,1 percentage points lower than in previous month.

For the auto loans, no significant movements on interest rates was recorded.

Deposits interest rates decreased again

The banks continued to lower the interest rates for deposits. In February, rates dropped by 0,5 percentage points for RON deposits and by 0,1 percentage points for euro deposits.

Local currency deposits had an average interest rate between 7,5% and 7,7%. The highest return was paid for the 1 month deposits.



On the other hand, the term structure of interest rates in the case of euro deposits continues to be upward. 12-month deposits has the highest average interest rate (3%).

Average interest rates

Loans in ron

	<i>dec. 2009</i>	<i>ian. 2009</i>	<i>feb. 2009</i>
Home equity loans	14.8%	13.9%	13.0%
Mortgage loans	15.4%	14.7%	13.8%
Auto loans	16.3%	16.1%	16.0%
Personal loans	17.5%	17.0%	15.9%
Credit cards	24.5%	24.8%	24.6%

Loans in euro

	<i>dec. 2009</i>	<i>ian. 2009</i>	<i>feb. 2009</i>
Home equity loans	8.0%	7.8%	7.7%
Mortgage loans	8.8%	8.6%	8.5%
Auto loans	10.6%	10.5%	10.5%
Personal loans	13.4%	12.7%	12.8%

Deposits in ron

	<i>dec. 2009</i>	<i>ian. 2009</i>	<i>feb. 2009</i>
1 month	8.6%	8.2%	7.7%
3 month	8.5%	8.1%	7.5%
6 month	8.5%	8.2%	7.6%
12 month	8.4%	8.0%	7.5%

Deposits in euro

	<i>dec. 2009</i>	<i>ian. 2009</i>	<i>feb. 2009</i>
1 month	2.9%	2.7%	2.7%
3 month	3.1%	2.9%	2.8%
6 month	3.2%	3.0%	2.9%
12 month	3.3%	3.1%	3.0%

Data were calculated as a simple average on interest rates, based on the offers for loans and deposits to the households registered on the Conso.ro database, at the end of the month. Conso.ro surveys the products offered by over 35 banks and credit institutions.