

Interest Rate Monitor

◆ January 2010

Interest rates for RON loans fall sharply

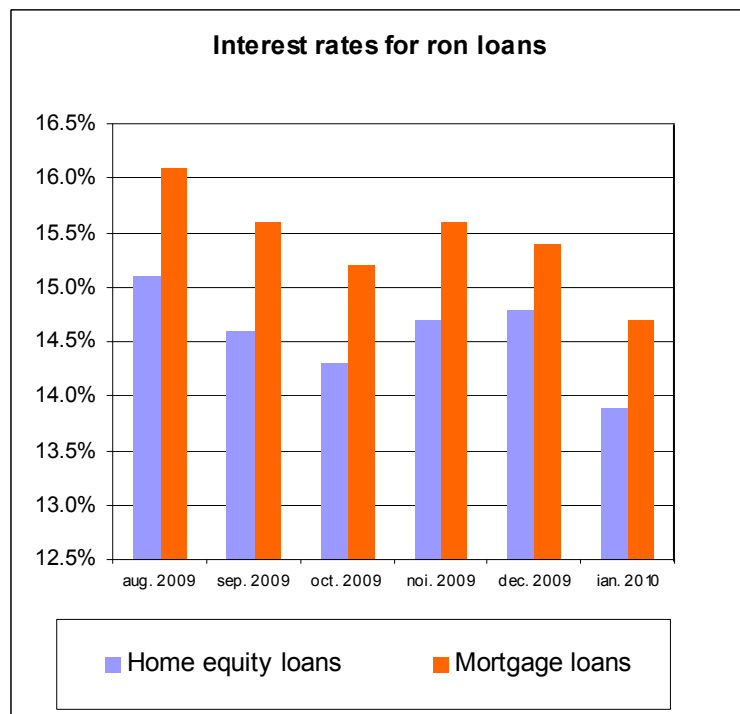
In January, interest rates for RON loans decrease sharply for almost all types of offers.

The most important decrease was registered in the **home equity loans** area. The interest rate went down with 0,9 percentage points, to 13,9%.

The interest rate for the **mortgage loans** decreased with 0,7 percentage points, to 14,7%.

For the **personal and auto loans**, the interest rates decreased with 0,5 and 0,2 percentage points.

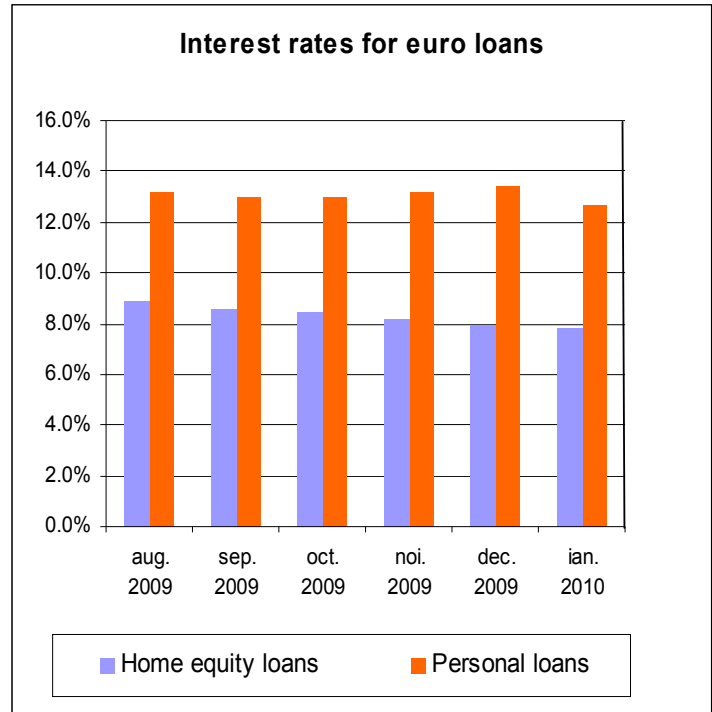
The only interest rates that registered an increase were those for credit cards. The average value was 24,8% in January, with 0,3 percentage points less than the one in December.



Loans in euro continue to get cheaper

The interest rates for euro loans continued to go down in January 2010. The highest decrease was registered for **personal loans**. Average interest rate was 12,7%, with 0,7 percentage points lower than in previous month.

For **home equity** and **mortgage loans**, interest rates dropped by 0,2 percentage points. The average level registered in January was 7,8% for home equity loans and 8,6% for the mortgage loans.



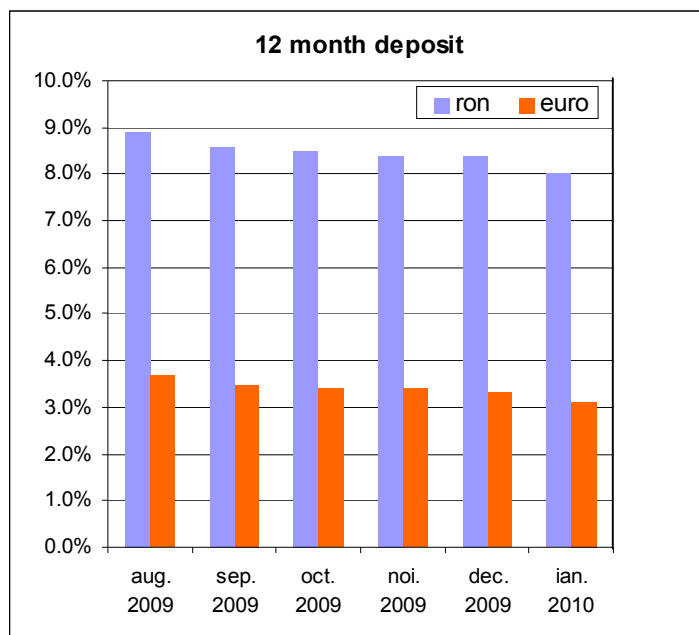
The interest rate for the **auto loans** showed only a minor decrease - 0,1 percentage points - reaching 10,5%.

Deposit interest rates drop with higher speed

After a minor decrease in December, the interest rates on deposits witnessed a bigger decrease in January 2010.

Interest rates for **RON deposits** dropped on average by 0,4 percentage points.

The highest interest rates for local currency deposits



(8,2%) are paid for the 1 and 6-months deposits.

Interest rates for **euro deposits** decreased with 0,2 percentage points for all maturities. The term structure is upward and the highest interest rate is paid for the 12-month deposit - 3,1%.

Average interest rates

Loans in Ron

	<i>noi. 2009</i>	<i>dec. 2009</i>	<i>ian. 2010</i>
Home equity loans	14.7%	14.8%	13.9%
Mortgage loans	15.6%	15.4%	14.7%
Auto loans	16.0%	16.3%	16.1%
Personal loans	17.1%	17.5%	17.0%
Credit cards	24.5%	24.5%	24.8%

Loans in Euro

	<i>noi. 2009</i>	<i>dec. 2009</i>	<i>ian. 2010</i>
Home equity loans	8.2%	8.0%	7.8%
Mortgage loans	8.9%	8.8%	8.6%
Auto loans	10.6%	10.6%	10.5%
Personal loans	13.2%	13.4%	12.7%

Deposits in Ron

	<i>noi. 2009</i>	<i>dec. 2009</i>	<i>ian. 2010</i>
1 month	8.7%	8.6%	8.2%
3 month	8.8%	8.5%	8.1%
6 month	8.6%	8.5%	8.2%
12 month	8.4%	8.4%	8.0%

Deposits in Euro

	<i>noi. 2009</i>	<i>dec. 2009</i>	<i>ian. 2010</i>
1 month	3.0%	2.9%	2.7%
3 month	3.3%	3.1%	2.9%
6 month	3.3%	3.2%	3.0%
12 month	3.4%	3.3%	3.1%

The values were computed as simple average interest rates, based on all offers for households' loans and deposits, registered on Conso.ro database at the end of the month. Conso.ro surveys daily products offered by over 35 banks and lending institutions from Romania.