
Description: The report covers info as of April 20. The datio in solutum bill is on the verge of being promulgated in a form harshly criticised by banks.

Key Points:
- S&P affirms BBB- rating for Romania; risks tamed by low public, external debt
- Public debt to GDP ratio down 1.32p to 37.8% at end-Jan
- Romania's C/A deficit widens 8 times y/y to 0.2% of GDP in Jan-Feb
- IMF raises Romania's GDP growth forecast to 4.2% in 2016
- World Bank ups Romania's 2016 growth projection to 4%, warns on risks of excessive deficit
- Romania revises upward 2015 GDP growth to 3.8%
- Industry grows by only 0.8% y/y in February; output in past 12 months increased by 2.2% y/y, decelerating from 2.8% y/y calculated at the end of 2015
- Retail sales growth accelerates to 21.8% y/y in February; services rendered to Romanian households 20% up y/y in February
- Construction works 8.7% up y/y in February
- CPI deflation deepens in March to minus 3% y/y
- Net wages in Romania up real 15.8% y/y in February
- ILO unemployment flat at 6.5% in February
- Revenues to budget 6% above target in Q1, VAT collections 10%-15% down y/y
- President Iohannis returns law on macroprudential supervisory body to lawmakers
- Central bank maintains monetary policy rate at 1.75%; hikes expected for next year
- Romanian banks could sell €3bn of NPLs this year, KPMG says
- Banks keep extending mortgage loans to households at fast pace in February
- New consumer loans to households 66% up y/y in Jan-Feb
- Exports return to high growth in February: 9.5% up y/l
- Annual FOB trade gap 70% up y/y to 3.9% of GDP at end-February

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