



MINISTRY OF JUSTICE

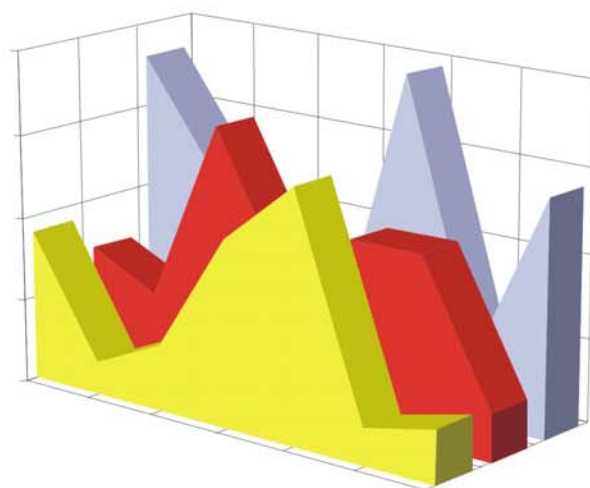
THE NATIONAL TRADE REGISTER OFFICE

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COMPANIES BY FOREIGN DIRECT INVESTMENT

STATISTICAL SYNTHESIS

**OF THE NATIONAL TRADE REGISTER'S DATA
ON 29th OF FEBRUARY 2004 - PROVISORY DATA**



- No. 70 -

**MINISTRY OF JUSTICE
THE NATIONAL TRADE REGISTER OFFICE**

- Operations such as incorporation of companies, changes in statutory documents and strike-off dissolution of companies are being regulated by Law No.26/1990 reissued, Law No.31/1990, reissued, OUG No.76/2001, reissued and Methodology Norms No. P/608/1998.

- This synthesis presents the trends on operations regarding companies by foreign direct investment registered in The Trade Register Office attached to the law court of Bucharest and in The Trade Register Offices attached to the law court in each county of Romania.

- Information provided by the Central Trade Register concern operations compulsory by law to be registered in the trade registers attached to the law courts.

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Printed: February 2004

Table of Contents

	Page
1 Explanatory Note	1
2.1 Tables and statistical graphics for February 2004	3
Table No.1 – Number of companies by foreign direct investment and the amount of the subscribed capital, balance account at 29 February 2004	3
Diagram No. 1 – The structure of the number of companies	3
Diagram No. 2 – The structure of investment, in equivalent of currency	3
Table No.2 – Classification of companies by foreign direct investment by the investors' countries of origin, balance account at 1 st of February 2004	4
Diagram No. 3 – The structure upon sector of activity of companies by foreign direct investment, incorporated between 1991 and February 2004	5
Diagram No. 4 – The structure upon sector of activity in the amount of subscribed capital in companies by foreign direct investment, during 1991-February 2004	5
Table No. 3 – The number of companies by foreign direct investment and the amount of the subscribed capital, balance account at the end of each month of 2004	6
Diagram No. 5 – Trend in the number of companies' balance account	6
Diagram No. 6 – Trend of foreign investment balance account, in equivalent of currency	6
Table No. 4 – Comparative data on new companies by foreign direct investment and the subscribed capital, between February – February 2003 and 2004	7
Diagram No. 7 – Dynamics of the number of new companies by foreign direct investment, between February – February and 2004	7
Diagram No. 8 – Dynamics of the amount of foreign direct investment in new companies, between February – February 2003 and 2004	7
Table No. 5 – Incorporation of companies by foreign direct investment, during February 2004	8
Table No. 6 – Statutory increase of the issued capital, in companies by foreign direct investment during February 2004	9
Table No. 7 – Strike-off of companies by foreign direct investment, from the trade register, during February 2004	10
Table No. 8 – Changes by cession in the issued capital of the companies by foreign direct investment, during February 2004	11
Table No. 9 – Incorporation of companies by foreign direct investment, according to the development regions, during February 2004	12
Table No. 10 – Statutory increase in the issued capital of companies by foreign direct investment according to the development regions, during February 2004	12
Table No. 11 – Strike-off of companies by foreign direct investment and the amount of their issued capital, according to the development regions, during February 2004	12
Table No. 12 – Incorporation of companies by foreign direct investment, by continents according to the investors' country of origin, during February 2004	13
Table No. 13 – Increase in the issued capital of companies by foreign direct investment, by continents according to the investors' country of origin, during February 2004	13
Table No. 14 – Strike-off of companies by foreign direct investment and their issued capital, by continents according to the investors' country of origin, during February 2004	13
Table No. 15 – Incorporation of companies by foreign direct investment, by economical groups of countries according to the investors' country of origin, during February 2004	14
Table No. 16 – Increase in the issued capital of companies by foreign direct investment, by economical groups of countries according to the investors' country of origin, during February 2004	14
Table No. 17 – Strike-off of companies by foreign direct investment and their issued capital, by economical groups of countries according to the investors' country of origin, during February 2004	14

Table No. 18 – Classification by countries of origin of investors in companies by foreign direct investment, incorporated during February 2004	15
Table No. 19 – Classification by investors’ countries of origin according to the amount of the increase in the issued capital, during February 2004	16
Table No. 20 – Classification of the top 40 companies by foreign direct investment in the total subscribed capital, in equivalent of currency, during February 2004	17
2.2 Cumulative data for 1991 – 2003	18
Table No. 21 – Number of registered companies with foreign investment capital and amount of subscribed capital, between 1991 and 2003	18
Diagram No. 9 – Evolution of the number of companies	18
Diagram No. 10 – Evolution of foreign investment	18
Table No. 22 – Number of registered companies, with foreign capital investment and the value of the invested capital, between 1991 and 2003	19
Table No. 23 – Number of registered companies, with foreign capital investment and the value of the invested capital, on economic development areas, between 1991 and 2003	20
Table No. 24 – Number of registered companies, with foreign capital investment and the value of the invested capital, on continents between 1991 and 2003	20
Table No. 25 – Number of registered companies, with foreign capital investment and the value of the invested capital, on economic groups, between 1991 and 2003	20
Diagram No. 11 – Percentage of companies with foreign investment, between 1991 and 2003, on fields of activity	21
Diagram No. 12– Percentage of foreign currency invested capital in companies with foreign investment, between 1991 and 2003, on fields of activity	21
Table No. 26 – Countries classification on foreign investment capital registered between 1991 and December 2003	22

Explanatory Note

- “**Company by foreign direct investment**” should be understood as any company partially or entirely set-up with the contribution in issued capital of physical or legal persons, resident or having the registered office outside Romania’s state frontiers.

- “**Foreign investor**” is any physical or legal person resident or having the business headquarter outside Romania’s borders, being associate/shareholder in a company registered in Romania.

- “**Social capital**” known as well as “issued capital” or “initial capital” is the total contribution in cash and assets subscribed by shareholders/associates while setting-up and registering a company or while increasing the initial capital during the company’s life.

The capital *subscribed* by a foreign investor should be, due to the Romanian legislation in force, in local currency ROL or/and in other convertible currency.

The increase in capital by changes in the statutory documents includes:

- foreign investors’ contributions from new own resources, in cash and/or assets, in ROL and/or currency;
- contributions of foreign investors from dividends obtained in Romania;
- getting in possession of equities/shares by a non-resident person from a resident one.

The changes in capital by decrease/(increase) through cession include:

- the contributions in capital of non-resident associates/shareholders yielded to/(received from) resident associates/shareholders, in ROL/currency;

- The **foreign direct investment in Romania (Is)** equals to the total value of the direct foreign investment subscribed in the new registered company (**I**) *plus* the increase in issued capital through statutory documents(**M**), *plus/minus* the cession of the issued capital *by/to* resident associates/shareholders (**C**), *minus* the subscribed capital in the companies being struck-off from the Trade Register (**R**), that is:

$$\mathbf{Is = I + M \pm C - R}$$

Usual Terms:

- **incorporation** – represents the registration of the company in the trade registry awarding the quality of legal person.

- **other statutory documents** – represent the official registration of the changes occurred in a company’s life, such as: changes of the registered office address, increase or decrease of the issued capital, merger, liquidation, strike-off, etc.

- **strike-off** – represents the removal of a company from the trade registry, due to dissolution and liquidation, being also the very moment the company loses its quality of legal person. Data also include the companies under the provisions of Law No. 314/2001.

- **Operations** represent all the records in the trade registry including incorporations, other statutory documents and strike-off of companies by foreign direct investment, irrespective of the object of activity and the company’s type.

• **Terms used in tables and charts**

➤ **Number of companies:** depending on the specific table represents either the number of companies incorporated in the reference period, or the number of companies registering an increase of the issued capital, or the number of companies being struck-off from the trade registry.

➤ **Amount of the subscribed capital:**

- **total, in ROL:** the amount of the subscribed capital resulted from adding the amount subscribed in the local currency/ROL and the amount subscribed in foreign convertible currency being expressed in ROL, according to the exchange rate communicated by the National Bank of Romania at the date the deed was issued.

- **total, in equivalent of currency:**

USD : the amount of the resulted from adding and expressing in USD the convertible currency and the local currency (ROL), according to the exchange rate communicated by the National Bank of Romania at the date the deed was issued.

Euro : the balance account registered in the end of each month, calculated in equivalent of USD and expressed in Euro according to the exchange rate EUR/USD communicated by National Bank of Romania in the last working day of the due month.

➤ **Regional development:**

<i>North-East:</i>	Suceava, Botoşani, Neamţ, Iaşi, Bacău, Vaslui.
<i>South-East:</i>	Vrancea, Galaţi, Buzău, Brăila, Tulcea, Constanţa.
<i>South-Muntenia:</i>	Argeş, Dâmboviţa, Prahova, Teleorman, Giurgiu, Călăraşi, Ialomiţa.
<i>South-West Oltenia:</i>	Gorj, Vâlcea, Dolj, Mehedinţi, Olt.
<i>West:</i>	Arad, Caraş-Severin, Hunedoara, Timiş.
<i>North-West:</i>	Bihor, Bistriţa, Cluj, Satu Mare, Sălaj, Maramureş.
<i>Center:</i>	Alba, Braşov, Covasna, Harghita, Mureş, Sibiu.
<i>Bucharest-Ilfov:</i>	Bucureşti, Ilfov.

Source:

The integrated IT system of the trade registry is designed by The National Trade Registry Office according to the provisions of the related legislation in force. The source of information is the computerised system of the trade registers handled by the Trade Register Offices attached to the law courts.

Table no. 1

**Number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account at 29 February 2004**

Balance account by end of period	Number of companies		Amount of subscribed capital					
			Total in ROL		Total in currency		Total in currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
29 February 2004, out of which	98463	101,3	188140866,8	105,9	10843451,7	104,6	8734484,4	104,6
at 31 December 2003	97224	100,0	177619105,2	100,0	10364139,5	100,0	8348394,6	100,0

Note: column No. 1 shows the number of companies incorporated in the due period. The data concerning the amount of the subscribed capital include the records on the issued capital in companies incorporated in the related period plus the records of increase in capital and minus the subscribed capital in companies being struck-off from the trade register in the same period. The percentage inserted in column No. 1,2,3 and 4 shows the trend compared to the records of December 2002.

Diagram no. 1

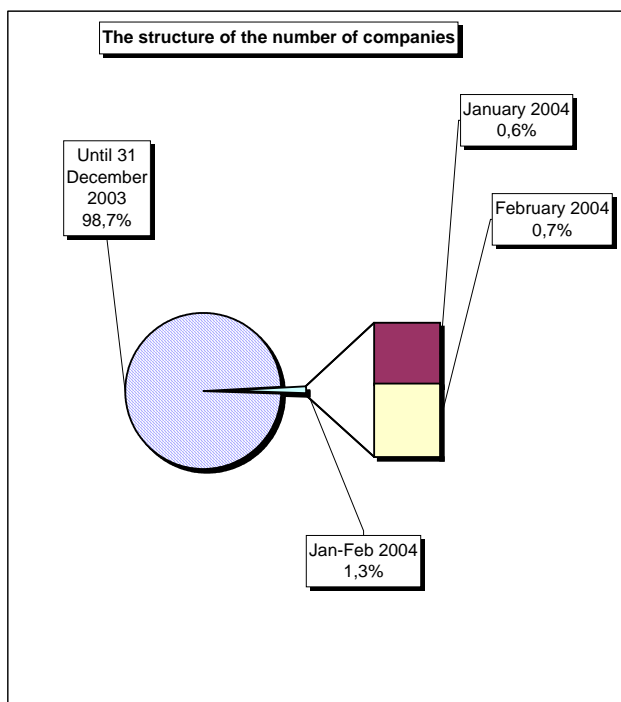


Diagram no. 2

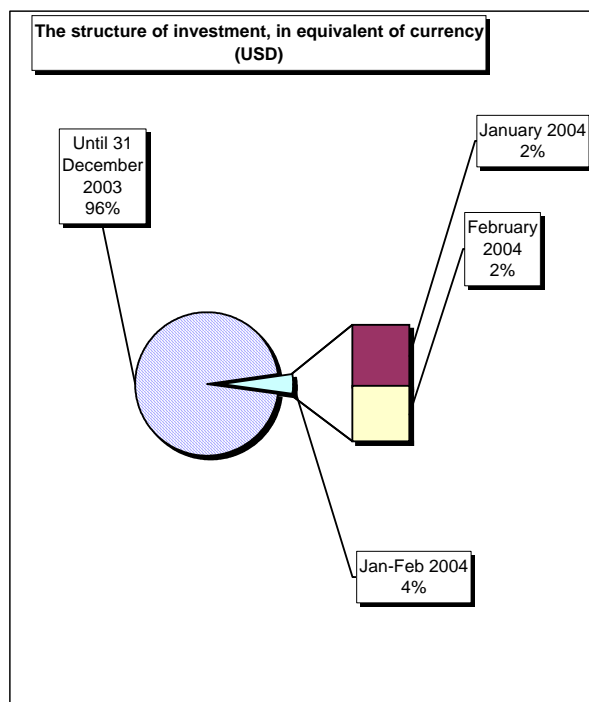


Table no. 2

**Classification* of companies by foreign direct investment
by the investors' countries of origin,
balance account at 29 February 2004**

No. crt.	Countries	Companies by foreign investment		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1	2		3		4		5	
	Total ROMANIA	98463	100,0	188140866,8	100,0	10843451,7	100,0	8734484,4	100,0
1	NETHERLAND	1775	1,80	35244639,8	18,73	1879798,9	17,34	1514192,6	17,34
2	FRANCE	3209	3,26	29908527,4	15,90	1401369,6	12,92	1128814,0	12,92
3	GERMANY	11112	11,29	13489255,8	7,17	888519,8	8,19	715709,6	8,19
4	U.S.A.	3848	3,91	7868250,8	4,18	769609,8	7,10	619926,6	7,10
5	AUSTRIA	2842	2,89	13985386,8	7,43	610587,1	5,63	491832,7	5,63
at 3	ANTILELE OLANDEZE	9	***	19320754,5	10,27	606049,0	5,59	488177,2	5,59
7	ITALY	14532	14,76	8016556,4	4,26	594391,6	5,48	478787,1	5,48
8	CYPRUS	1158	1,18	7795983,0	4,14	505097,6	4,66	406860,0	4,66
9	TURKEY	8738	8,87	4206096,9	2,24	428199,3	3,95	344917,8	3,95
10	GREAT BRITAIN	1686	1,71	6699388,7	3,56	385424,3	3,55	310462,3	3,55
11	GREECE	2600	2,64	5466557,1	2,91	321303,7	2,96	258812,6	2,96
12	SWITZERLAND	1270	1,29	5997665,2	3,19	317084,9	2,92	255414,4	2,92
13	HUNGARY	4469	4,54	5062673,4	2,69	265923,6	2,45	214203,5	2,45
14	SOUTH KOREA	82	0,08	481703,8	0,26	218341,1	2,01	175875,4	2,01
15	LUXEMBOURG	220	0,22	3110584,6	1,65	201015,6	1,85	161919,6	1,85
16	SPAIN	655	0,67	1060772,2	0,56	163708,9	1,51	131868,8	1,51
17	I.VIRGINE BRIT.	191	0,19	3269162,7	1,74	123266,2	1,14	99291,9	1,14
18	CHINA	8221	8,35	2582786,3	1,37	122878,5	1,13	98979,6	1,13
19	SWEDEN	788	0,80	2441132,9	1,30	107419,6	0,99	86527,3	0,99
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75691,0	0,70	60969,7	0,70
21	A.R. OF SYRIA	5274	5,36	575645,9	0,31	64135,7	0,59	51661,8	0,59
22	BELGIUM	1189	1,21	802266,8	0,43	60356,1	0,56	48617,3	0,56
23	LIECHTENSTEIN	152	0,15	716198,4	0,38	60279,8	0,56	48555,8	0,56
24	CANADA	913	0,93	452919,3	0,24	59417,8	0,55	47861,5	0,55
25	JAPAN	134	0,14	1371744,0	0,73	56338,8	0,52	45381,3	0,52
26	PORTUGAL	95	0,10	1740178,0	0,92	54253,8	0,50	43701,8	0,50
27	IRAQ	5786	5,88	560946,0	0,30	52479,4	0,48	42272,5	0,48
28	LEBANON	3323	3,37	563510,3	0,30	46430,4	0,43	37400,0	0,43
29	MARSHALL ISLANDS	7	***	964056,1	0,51	30090,1	0,28	24237,8	0,28
30	ISRAEL	2597	2,64	257773,8	0,14	29908,4	0,28	24091,4	0,28
31	GIBRALTAR	26	0,03	429426,2	0,23	24431,3	0,23	19679,6	0,23
32	FORMER YUGOSLAVIE	731	0,74	89972,9	0,05	22680,1	0,21	18269,0	0,21
33	IRAN	2598	2,64	184403,1	0,10	21043,9	0,19	16951,1	0,19
34	DENMARK	267	0,27	441892,6	0,23	18415,3	0,17	14833,7	0,17
35	PANAMA	115	0,12	132828,5	0,07	17839,1	0,16	14369,5	0,16
36	IRELAND	212	0,22	124990,2	0,07	16467,3	0,15	13264,6	0,15
37	JORDAN	3055	3,10	123572,1	0,07	15131,9	0,14	12188,9	0,14
38	ICELAND	11	0,01	111151,4	0,06	14044,0	0,13	11312,5	0,13
39	MOLDAVIA	1633	1,66	130833,7	0,07	13628,1	0,13	10977,5	0,13
40	KUWEIT	146	0,15	28062,8	0,01	12062,2	0,11	9716,2	0,11
41	EGYPT	1275	1,29	110715,3	0,06	11021,9	0,10	8878,2	0,10
42	POLAND	224	0,23	189871,8	0,10	10311,5	0,10	8306,0	0,10
43	BULGARIA	524	0,53	82004,0	0,04	10227,0	0,09	8237,9	0,09
44	CZECH REPUBLIC	210	0,21	77336,8	0,04	9996,7	0,09	8052,4	0,09
45	AUSTRALIA	402	0,41	36140,1	0,02	9363,0	0,09	7541,9	0,09
46	CAMEROON	12	0,01	31888,4	0,02	9045,3	0,08	7286,1	0,08
47	INS. VIRGINE AMR.	33	0,03	89619,9	0,05	7991,7	0,07	6437,4	0,07
48	CAYMAN ISLANDS	8	***	52718,4	0,03	6461,2	0,06	5204,6	0,06
49	NORTH KOREA	20	0,02	205251,6	0,11	6235,7	0,06	5022,9	0,06
50	THAILANDA	18	0,02	139498,2	0,07	6177,2	0,06	4975,7	0,06

*) includes countries selected upon the amount of the foreign direct investment, in equivalent of currency USD, ranking on a descending scale (col 4)

*** Less than 0,01%

Diagram no. 3

The structure upon sector of activity* of companies by foreign direct investment, incorporated between 1991 and February 2004

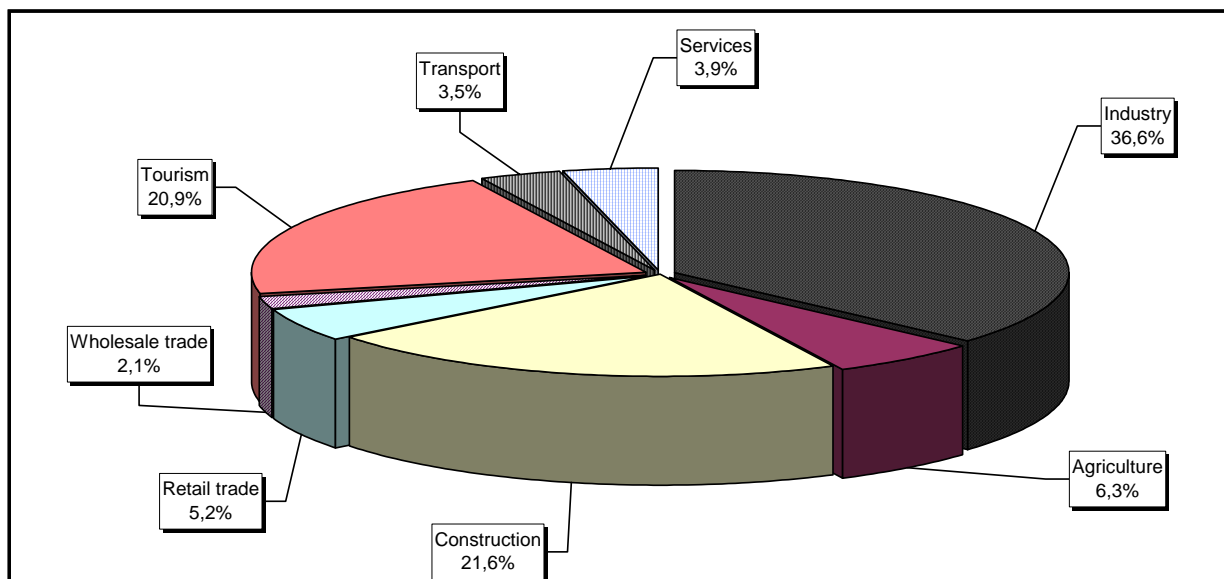
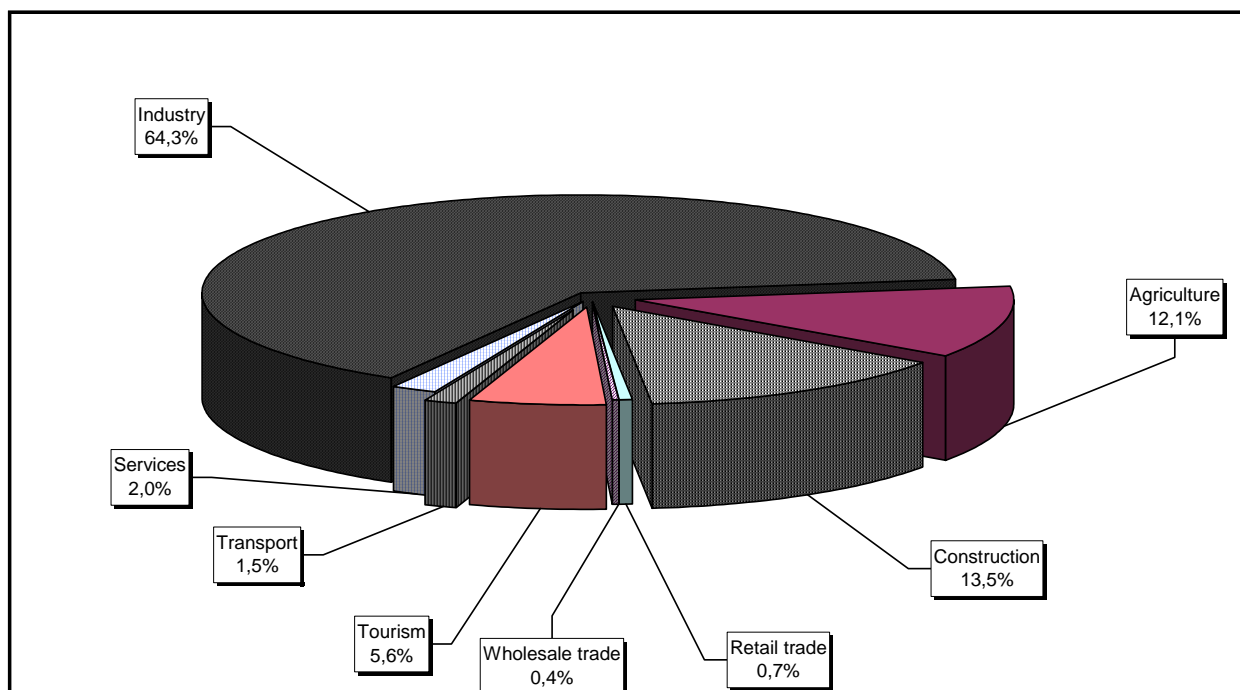


Diagram no. 4

The structure upon sector of activity in the amount of subscribed capital** in companies by foreign direct investment, during 1991 - February 2004



*) Calculated upon the main sector of activity declared

**) Calculated upon the total amount of the subscribed capital, in equivalent of currency (USD)

Table no. 3

**The number of companies by foreign direct investment
and the amount of the subscribed capital,
balance account in the end of each month of 2004**

Balance account in the end of period	Number of companies		Amount of subscribed capital					
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
	No.	%	million ROL	%	thousand USD	%	thousand EURO	%
0	1		2		3		4	
DECEMBER 2003	97224	100,0	177619105,2	100,0	10364139,5	100,0	8348394,6	100,0
JANUARY 2004	97803	100,6	181866308,8	102,4	10622235,1	102,5	8556417,8	102,5
FEBRUARY 2004	98463	101,3	188140866,8	105,9	10843451,7	104,6	8734716,9	104,6

Note: column no. 1 shows the number of companies incorporated in the due period. The data concerning the amount of the subscribed capital include the records on the issued capital in companies incorporated in the related period plus the records of increase in capital and minus the subscribed capital in companies being struck-off from the trade register in the same period. The percentage inserted in column No. 1,2,3 and 4 shows the trend compared to the records of December 2002.

Diagram no. 5

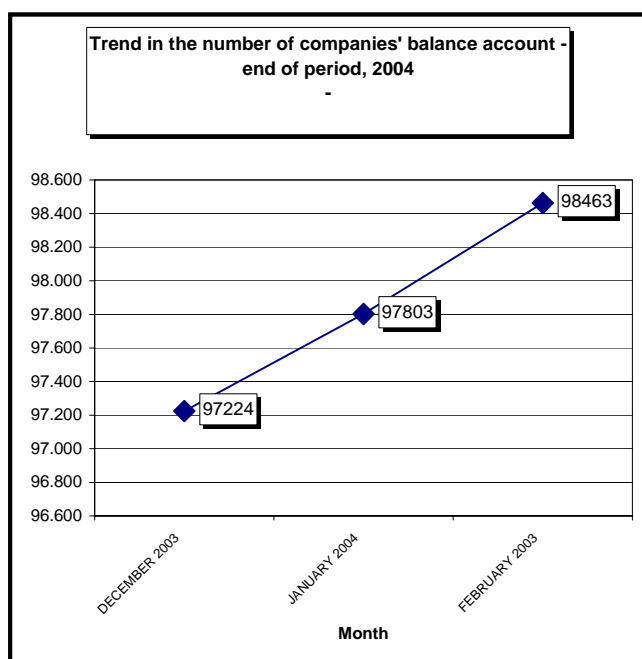


Diagram no. 6

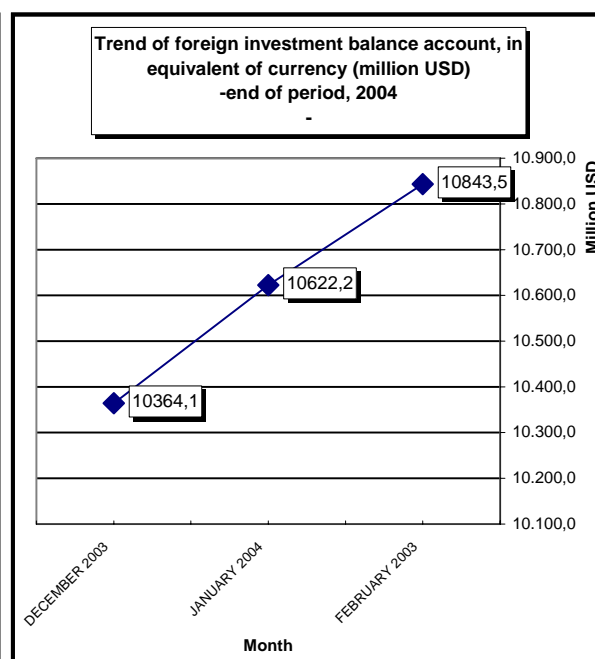


Table no. 4

**Comparative data on new companies by foreign direct investment and the subscribed capital,
between January - February 2003 and 2004**

Month	2003				2004					
	New companies		Subscribed capital, in equivalent of currency		New companies		Trend related to 2003 (5/1)	Subscribed capital, in equivalent of currency		Trend related to 2003 (8/3)
	No.	%	thousand USD	%	No.	%	%	thousand USD	%	%
0	1	2	3	4	5	6	7	8	9	10
Jan-December out of which:	1318	100,0	14661,3	100,0	1239	100,0	94,0	14666,3	100,0	100,0
JANUARY	694	52,7	8832,2	60,2	579	46,7	83,4	3021,5	20,6	34,2
FEBRUARY	624	47,3	5829,1	39,8	660	53,3	105,8	11644,9	79,4	199,8

Note: columns No. 1 and No. 5 show the number of new companies incorporated in the due period. The data on the subscribed capital include the initial capital subscribed in the related period. Columns No. 2, 4, 6 and 9 show the weight of each month in total period referred to.

Diagram no. 7

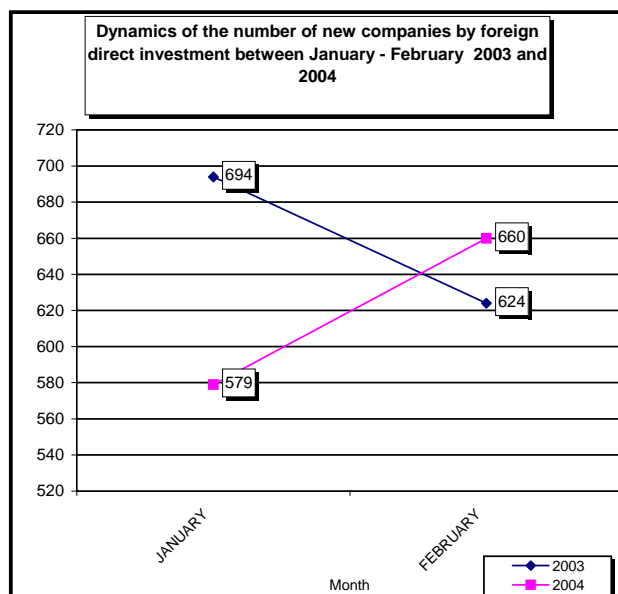


Diagram no. 8

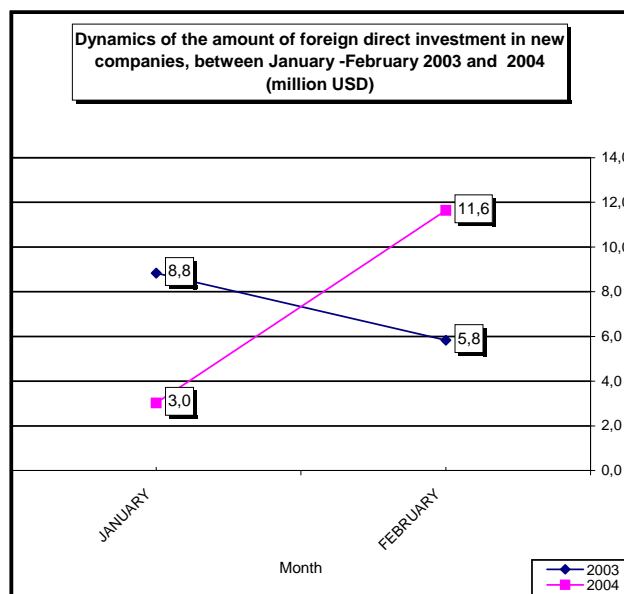


Table no. 5

**Incorporation of companies by foreign direct investment,
during February 2004**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	660	100,0	383312,0	100,0	11644853	100,0	9380019	100,0	*	**
ALBA	8	1,21	54,8	0,01	1672	0,01	1347	0,01	15	28
ARAD	24	3,64	1111,1	0,29	34425	0,30	27730	0,30	7	13
ARGES	9	1,36	6962,1	1,82	213019	1,83	171588	1,83	14	4
BACAU	3	0,45	1942,6	0,51	60211	0,52	48500	0,52	19	9
at 31 December 2003	33	5,00	10329,2	2,69	317038	2,72	255377	2,72	5	2
BISTRITA-NASAUD	6	0,91	233,1	0,06	7205	0,06	5804	0,06	16	24
BOTOSANI	1	0,15	20,0	***	606	***	488	***	21	32
BRASOV	14	2,12	616,2	0,16	18186	0,16	14649	0,16	11	19
BRAILA	2	0,30	1223,6	0,32	38462	0,33	30981	0,33	20	12
BUZAU	14	2,12	301,9	0,08	9299	0,08	7490	0,08	11	21
CARAS-SEVERIN	6	0,91	110,3	0,03	3397	0,03	2736	0,03	16	26
CALARASI	4	0,61	21,0	***	648	***	522	***	18	31
CLUJ	35	5,30	1517,3	0,40	45682	0,39	36797	0,39	4	10
CONSTANTA	42	6,36	2810,3	0,73	87779	0,75	70707	0,75	3	7
COVASNA	6	0,91	259,0	0,07	7872	0,07	6341	0,07	16	23
DAMBOVITA	4	0,61	15,6	***	481	***	387	***	18	34
DOLJ	10	1,52	800,1	0,21	24351	0,21	19615	0,21	13	18
GALATI	5	0,76	17,5	***	539	***	434	***	17	33
GIURGIU	2	0,30	3,0	***	81	***	65	***	20	40
GORJ										
HARGHITA	6	0,91	930,7	0,24	28965	0,25	23332	0,25	16	14
HUNEDOARA	18	2,73	855,6	0,22	25599	0,22	20620	0,22	9	17
IALOMITA	2	0,30	8480,0	2,21	259212	2,23	208797	2,23	20	3
IASI	10	1,52	284,3	0,07	8770	0,08	7064	0,08	13	22
MARAMURES	12	1,82	5316,4	1,39	167013	1,43	134530	1,43	12	6
MEHEDINTI	9	1,36	14,6	***	461	***	371	***	14	35
MURES	21	3,18	101,8	0,03	3138	0,03	2528	0,03	8	27
NEAMT	5	0,76	12,0	***	362	***	292	***	17	38
OLT	2	0,30	13,6	***	416	***	335	***	20	37
PRAHOVA	14	2,12	857,5	0,22	25861	0,22	20831	0,22	11	16
SALAJ	3	0,45	14,5	***	451	***	363	***	19	36
SATU MARE	10	1,52	33,2	***	1022	***	823	***	13	30
SIBIU	26	3,94	2580,0	0,67	75279	0,65	60638	0,65	6	8
SUCEAVA	6	0,91	166,0	0,04	5236	0,04	4218	0,04	16	25
TELEORMAN	2	0,30	4,0	***	124	***	100	***	20	39
TIMIS	47	7,12	5889,4	1,54	179860	1,54	144879	1,54	2	5
TULCEA	5	0,76	475,4	0,12	14627	0,13	11782	0,13	17	20
VASLUI	1	0,15	2,0	***	62	***	50	***	21	41
VALCEA	5	0,76	1825,0	0,48	45637	0,39	36761	0,39	17	11
VRANCEA	6	0,91	49,9	0,01	1540	0,01	1240	0,01	16	29
MUN. BUCURESTI	205	31,06	326118,7	85,08	9901596	85,03	7975812	85,03	1	1
ILFOV	17	2,58	938,8	0,24	28669	0,25	23093	0,25	10	15

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 6

**Statutory increase of the issued capital,
in companies by foreign direct investment
during February 2004**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1	2		3		4		5		
Total ROMANIA	681	100,00	6357205,7	100,00	236851252	100,00	190785518	100,00	*	**
ALBA	9	1,32	1456,6	0,02	151044	0,06	121667	0,06	12	18
ARAD	11	1,62	220,7	***	6706	***	5402	***	11	27
ARGES	4	0,59	4388660,7	69,03	134783144	56,91	108568866	56,91	17	1
BACAU	4	0,59	39,7	***	15180	***	12228	***	17	26
at 31 December 2003	19	2,79	3206,2	0,05	114200	0,05	91989	0,05	4	19
BISTRITA-NASAUD	2	0,29	3,0	***	93	***	75	***	19	34
BOTOSANI										
BRASOV	11	1,62	217410,3	3,42	6679801	2,82	5380631	2,82	11	5
BRAILA	3	0,44	2115,8	0,03	65599	0,03	52841	0,03	18	23
BUZAU	3	0,44	6523,5	0,10	199898	0,08	161019	0,08	18	16
CARAS-SEVERIN	7	1,03	21,5	***	663	***	534	***	14	32
CALARASI	2	0,29	1032,3	0,02	31385	0,01	25281	0,01	19	24
CLUJ	13	1,91	69530,5	1,09	2108336	0,89	1698281	0,89	9	9
CONSTANTA	17	2,50	5714,4	0,09	284881	0,12	229474	0,12	5	13
COVASNA	5	0,73	11525,6	0,18	360338	0,15	290255	0,15	16	12
DAMBOVITA	3	0,44	2758,8	0,04	80936	0,03	65195	0,03	18	21
DOLJ	8	1,17	2969,3	0,05	91319	0,04	73558	0,04	13	20
GALATI	1	0,15	70698,8	1,11	2165685	0,91	1744476	0,91	20	8
GIURGIU	7	1,03	7120,8	0,11	214001	0,09	172379	0,09	14	14
GORJ	2	0,29	2,0	***	28	***	23	***	19	37
HARGHITA	6	0,88	487,9	***	30332	0,01	24433	0,01	15	25
HUNEDOARA	8	1,17	2822,7	0,04	167389	0,07	134833	0,07	13	17
IALOMITA	2	0,29	52,1	***	5132	***	4134	***	19	28
IASI	6	0,88	109,3	***	2892	***	2330	***	15	31
MARAMURES	12	1,76	107,4	***	2893	***	2330	***	10	30
MEHEDINTI	1	0,15	1,0	***	30	***	24	***	20	36
MURES	13	1,91	115079,7	1,81	3553077	1,50	2862031	1,50	9	7
NEAMT	3	0,44	251942,0	3,96	7564013	3,19	6092871	3,19	18	4
OLT										
PRAHOVA	15	2,20	9076,0	0,14	500762	0,21	403368	0,21	7	11
SALAJ	1	0,15	114,9	***	3531	***	2844	***	20	29
SATU MARE	14	2,06	6105,4	0,10	201470	0,09	162286	0,09	8	15
SIBIU	16	2,35	25002,1	0,39	1065138	0,45	857977	0,45	6	10
SUCEAVA	5	0,73	5049,4	0,08	-40198	-0,02	-32380	-0,02	16	39
TELEORMAN	2	0,29	310,0	***	307	***	247	***	19	33
TIMIS	36	5,29	70244,9	1,10	3644736	1,54	2935863	1,54	2	6
TULCEA										
VASLUI										
VALCEA	1	0,15	1,3	***	42	***	34	***	20	35
VRANCEA	2	0,29	2081,9	0,03	66192	0,03	53318	0,03	19	22
MUN. BUCURESTI	384	56,39	537116,9	8,45	19018506	8,03	15319554	8,03	1	3
ILFOV	23	3,38	540490,6	8,50	53711771	22,68	43265248	22,68	3	2

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 7

**Strike-off of companies by foreign direct investment,
from the trade register, during February 2004**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	169	100,0	16641,7	100,0	1032153	100,0	831407	100,0	*	**
ALBA	1	0,59	1,3	***	49	***	39	***	7	24
ARAD	4	2,37	23,0	0,14	755	0,07	608	0,07	4	18
ARGES										
BACAU	2	1,18	338,0	2,03	9868	0,96	7949	0,96	6	11
at 31 December 2003	3	1,78	5,4	0,03	2720	0,26	2191	0,26	5	14
BISTRITA-NASAUD	2	1,18	524,8	3,15	217869	21,11	175495	21,11	6	2
BOTOSANI										
BRASOV	1	0,59	96,2	0,58	11840	1,15	9537	1,15	7	8
BRAILA										
BUZAU										
CARAS-SEVERIN	1	0,59	19,2	0,12	979	0,09	789	0,09	7	17
CALARASI										
CLUJ	3	1,78	36,2	0,22	11201	1,09	9022	1,09	5	9
CONSTANTA	4	2,37	78,4	0,47	35622	3,45	28694	3,45	4	6
COVASNA	4	2,37	5,1	0,03	1269	0,12	1022	0,12	4	15
DAMBOVITA	1	0,59	1885,1	11,33	58410	5,66	47050	5,66	7	5
DOLJ										
GALATI										
GIURGIU	1	0,59	200,0	1,20	10000	0,97	8055	0,97	7	10
GORJ	1	0,59	1,9	0,01	50	***	40	***	7	23
HARGHITA										
HUNEDOARA	1	0,59	10,0	0,06	486	0,05	391	0,05	7	19
IALOMITA										
IASI	1	0,59	47,2	0,28	4197	0,41	3381	0,41	7	13
MARAMURES	1	0,59	29,3	0,18	10000	0,97	8055	0,97	7	10
MEHEDINTI										
MURES										
NEAMT										
OLT										
PRAHOVA	2	1,18	144,5	0,87	4494	0,44	3620	0,44	6	12
SALAJ	2	1,18	4,0	0,02	172	0,02	139	0,02	6	22
SATU MARE	1	0,59	0,7	***	20	***	16	***	7	25
SIBIU	1	0,59	450,0	2,70	13436	1,30	10823	1,30	7	7
SUCEAVA	2	1,18	2,9	0,02	1127	0,11	908	0,11	6	16
TELEORMAN										
TIMIS	5	2,96	2032,0	12,21	83690	8,11	67413	8,11	3	4
TULCEA										
VASLUI	3	1,78	5,3	0,03	449	0,04	362	0,04	5	20
VALCEA	1	0,59	1,0	***	394	0,04	317	0,04	7	21
VRANCEA										
MUN. BUCURESTI	15	8,88	10566,7	63,49	443048	42,92	356879	42,92	2	1
ILFOV	106	62,72	133,7	0,80	110008	10,66	88612	10,66	1	3

*) number of companies (column 1)

**) capital in equivalent currency (column3)

*** Less than 0.01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 8

**Changes by cession in the issued capital
of the companies by foreign direct investment,
during February 2004**

Counties	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%	*	**
0	1	2	3	4	5					
Total ROMANIA	443	100,0	449318,0	100,0	26247269	100,0	21142378	100,0	*	**
ALBA	7	1,6	1276,2	0,28	145454	0,55	117164	0,55	11	6
ARAD	12	2,7	164,2	0,04	23968	0,09	19306	0,09	7	12
ARGES	5	1,1	292,4	0,07	34960,0	0,13	28160,6	0,13	12	35
BACAU	4	0,9	39,3 ***		15126	0,06	12184	0,06	13	15
at 31 December 2003	16	3,6	586,9	0,13	37703	0,14	30370	0,14	5	10
BISTRITA-NASAUD	3	0,7	101,0	0,02	3074	0,01	2476	0,01	14	32
BOTOSANI										
BRASOV	5	1,1	293,5	0,07	11169	0,04	8997	0,04	12	18
BRAILA	1	0,2	1,0 ***		30 ***		24 ***		16	27
BUZAU	3	0,7	26,8	0,01	845	0,00	681	0,00	14	31
CARAS-SEVERIN	2	0,5	3,0 ***		91 ***		73 ***		15	25
CALARASI	3	0,7	714,2	0,16	21698	0,08	17478	0,08	14	13
CLUJ	11	2,5	89,6	0,02	12396	0,05	9985	0,05	8	16
CONSTANTA	17	3,8	2877,9	0,64	314064	1,20	252981	1,20	4	4
COVASNA	2	0,5	171,1	0,04	16656	0,06	13417	0,06	15	14
DAMBOVITA	2	0,5	175,1	0,04	31200	0,12	25132	0,12	15	34
DOLJ	7	1,6	147,2	0,03	70984	0,27	57178	0,27	11	8
GALATI										
GIURGIU	3	0,7	5,5 ***		166 ***		134 ***		14	24
GORJ	1	0,2	1,0 ***		28 ***		23 ***		16	28
HARGHITA	3	0,7	403,5	0,09	27904	0,11	22477	0,11	14	11
HUNEDOARA	2	0,5	352,9	0,08	90626	0,35	73000	0,35	15	7
IALOMITA	1	0,2	42,1 ***		4824	0,02	3886	0,02	16	20
IASI	3	0,7	24,9 ***		1290 ***		1039 ***		14	22
MARAMURES	9	2,0	774,5	0,17	58924	0,22	47464	0,22	10	9
MEHEDINTI	2	0,5	1999,6	0,45	63326	0,24	51010	0,24	15	36
MURES	7	1,6	5196,1	1,16	165004	0,63	132912	0,63	11	5
NEAMT	2	0,5	115,2	0,03	16236	0,06	13078	0,06	15	33
OLT										
PRAHOVA	13	2,9	2417,6	0,54	883869	3,37	711963	3,37	6	37
SALAJ	1	0,2	32,3 ***		9969	0,04	8030	0,04	16	19
SATU MARE	10	2,3	411,8	0,09	12231	0,05	9852	0,05	9	17
SIBIU	12	2,7	4832,8	1,08	458144	1,75	369039	1,75	7	3
SUCEAVA	1	0,2	2,5 ***		3202	0,01	2579	0,01	16	21
TELEORMAN										
TIMIS	22	5,0	434899,4	96,79	23134137	88,14	18634727	88,14	3	1
TULCEA										
VASLUI	1	0,2	2,0	0,00	60	0,00	48	0,00	16	30
VALCEA	1	0,2	1,3 ***		42 ***		34 ***		16	26
VRANCEA	2	0,5	6,0 ***		363 ***		292 ***		15	23
MUN. BUCURESTI	224	50,6	37846,1	8,42	4668363	17,79	3760403	17,79	1	2
ILFOV	23	5,2	36749,2	8,18	2023717	7,71	1630120	7,71	2	38

*) number of companies (column 1)

**) capital in equivalent currency (column 3)

*** Less than 0,01%

Note: Empty rows reveal that there are no operation in the current month

Table no. 9

**Incorporation of companies by foreign direct investment,
according to the development regions,
during February 2004**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	660	100,0	383312,0	100,0	11644853	100,0	9380019	100,0	*	**
NORTH-EAST	26	3,9	2426,9	0,6	75247	0,6	60612	0,6	7	7
SOUTH-EAST	74	11,2	4878,6	1,3	152246	1,3	122635	1,3	5	5
SOUTH-MUNTENIA	37	5,6	16343,2	4,3	499426	4,3	402292	4,3	6	3
SOUTH-WEST OLTENIA	26	3,9	2653,3	0,7	70865	0,6	57082	0,6	7	8
WEST	95	14,4	7966,4	2,1	243281	2,1	195965	2,1	3	4
at 31 December 2003	99	15,0	17443,7	4,6	538411	4,6	433694	4,6	2	2
CENTER	81	12,3	4542,5	1,2	135112	1,2	108834	1,2	4	6
BUCHAREST-ILFOV	222	33,6	327057,5	85,3	9930265	85,3	7998905	85,3	1	1

Table no. 10

**Statutory increase in the issued capital of companies by
foreign direct investment, according to the development regions,
during february 2004**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	681	100,0	6357205,7	100,0	236851252	100,0	190785518	100,0	*	**
NORTH-EAST	18	2,6	257140,4	4,0	7541887	3,2	6075048	3,2	7	4
SOUTH-EAST	26	3,8	87134,4	1,4	2782255	1,2	2241128	1,2	6	6
SOUTH-MUNTENIA	35	5,1	4409010,7	69,4	135615667	57,3	109239470	57,3	5	1
SOUTH-WEST OLTENIA	12	1,8	2973,6	0,0	91419	0,0	73639	0,0	8	8
WEST	62	9,1	73309,8	1,2	3819494	1,6	3076632	1,6	2	5
NORTH-WEST	61	9,0	79067,3	1,2	2430523	1,0	1957805	1,0	3	7
CENTER	60	8,8	370962,1	5,8	11839730	5,0	9536994	5,0	4	3
BUCHAREST-ILFOV	407	59,8	1077607,4	17,0	72730277	30,7	58584801	30,7	1	2

Table no. 11

**Strike-off of companies by foreign direct investment and the amount
of their issued capital, according to the development regions,
during February 2004**

Development regions	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	169	100,0	16641,7	100,0	15641	100,0	831407	100,0	*	**
NORTH-EAST	8	4,7	393,4	2,4	15641	1,5	12599	1,5	4	7
SOUTH-EAST	4	2,4	78,4	0,5	35622	3,5	28694	3,5	6	5
SOUTH-MUNTENIA	4	2,4	2229,6	13,4	72904	7,1	58725	7,1	6	4
SOUTH-WEST OLTENIA	2	1,2	2,9	0,0	444	0,0	358	0,0	7	8
WEST	11	6,5	2084,2	12,5	85910	8,3	69201	8,3	3	3
NORTH-WEST	12	7,1	600,3	3,6	241982	23,4	194918	23,4	2	2
CENTER	7	4,1	552,6	3,3	26594	2,6	21422	2,6	5	6
BUCHAREST-ILFOV	121	71,6	10700,4	64,3	553056	53,6	445491	53,6	1	1

*) number of companies (column 1)

**) total issued capital, in equivalent of currency (column3)

*** Less than 0.01%

Table no. 12

**Incorporation of companies by foreign direct investment, by continents
according to the investors' country of origin,
during February 2004**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	660	100,0	383312,0	100,0	11644853	100,0	9380019	100,0	*	**
EUROPE	561	85,0	159437,3	41,6	4849947	41,6	3906670	41,6	1	2
AFRICA	4	0,6	1939,6	0,5	60121	0,5	48428	0,5	4	3
NORTH AMERICA	49	7,4	1583,3	0,4	47984	0,4	38651	0,4	3	4
SOUTH AMERICA	1	0,2	1,0	***	30	***	24	***	5	6
ASIA	64	9,7	220341,7	57,5	6686493	57,4	5386022	57,4	2	1
at 31 December 2003	1	0,2	9,0	***	278	***	224	***	5	5

Table no. 13

**Increase in the issued capital of companies by foreign direct investment,
by continents according to the investors' country of origin,
during February 2003**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	681	100,0	6357205,7	100,0	236851252	100,0	190785518	100,0	*	**
EUROPE	498	73,1	5216528,8	82,1	164281151	69,4	132329740	69,4	1	1
AFRICA	5	0,7	4991,7	0,1	154171	0,1	124186	0,1	5	5
NORTH AMERICA	36	5,3	747808,3	11,8	59879305	25,3	48233244	25,3	3	2
SOUTH AMERICA	8	1,2	426,4	***	16931	***	13638	***	4	6
ASIA	154	22,6	135511,2	2,1	4955766	2,1	3991908	2,1	2	4
OCEANIA	2	0,3	251939,3	4,0	7563928	3,2	6092803	3,2	6	3

Table no. 14

**Strike-off of companies by foreign direct investment and their issued capital,
by continents according to the investors' country of origin,
during February 2004**

Continent	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	169	100,0	16641,7	100,0	1032153	100,0	831407	100,0	*	**
EUROPE	102	60,4	5875,7	35,3		40,4	335794	40,4	1	1
NORTH AMERICA	6	3,6	501,7	3,0	219175	21,2	176547	21,2	3	3
ASIA	67	39,6	10264,4	61,7	396105	38,4	319066	38,4	2	2

*) number of companies (column 1)

**) total issued capital, in equivalent of currency (column3)

*** Sub 0,01%

Note: Empty rows reveal that there are no operation in the current month

**Incorporation of companies by foreign direct investment, by economical groups
of countries according to the investors' country of origin,
during February 2004**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	660		383312,0		11644853		9380019		*	**
E.U.	418	63,3	140798,7	36,7	4279614	36,8	3447262	36,8	2	2
E.A.F.T.A.	13	2,0	1460,8	0,4	44741	0,4	36039	0,4	4	4
O.E.C.D.	556	84,2	157292,1	41,0	4786434	41,1	3855510	41,1	1	1
at 31 December 2003	50	7,6	12244,4	3,2	371999	3,2	299648	3,2	3	3

Table no. 16

**Increase in the issued capital of companies by foreign direct investment,
by economical groups of countries according to the investors' country of origin,
during February 2004**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	681		6357205,7		236851252		190785518		*	**
E.U.	314	46,1	4928029,0	77,5	153692732	64,9	123800686	64,9	2	2
E.A.F.T.A.	17	2,5	99453,1	1,6	3138999	1,3	2528488	1,3	4	3
O.E.C.D.	475	69,8	5885451,0	92,6	221152412	93,4	178139981	93,4	1	1
C.E.F.T.A.	35	5,1	89291,4	1,4	2754365	1,2	2218662	1,2	3	4

Table no. 17

**Strike-off of companies by foreign direct investment and their issued capital,
by economical groups of countries according to the investors' country of origin,
during February 2004**

Economical groups	Number of companies		Amount of subscribed capital						Ranking by:	
			Total in local currency		Total in equivalent of currency		Total in equivalent of currency			
	No.	%	million ROL	%	USD	%	EURO	%		
0	1		2		3		4		5	
Total ROMANIA	169		16641,7				831407		*	**
E.U.	70	41,4	5448,3	32,7	354194	34,3	285306	34,3	2	2
E.A.F.T.A.	4	2,4	146,3	0,9	5537	0,5	4460	0,5	4	4
O.E.C.D.	104	61,5	9659,5	58,0	735171	71,2	592186	71,2	1	1
C.E.F.T.A.	6	3,6	74,0	0,4	22418	2,2	18058	2,2	3	3

*) number of companies (column 1)

**) total issued capital, in equivalent of currency (column3)

*** Less than 0.01%

Note: Each economic group's weight is calculated related to the total Romania.

The weights' sum is different from 100% due to the fact that one country might be part of more than one economical group.

Empty rows reveal that there are no operations recorded in the current month.

Table no. 18

**Classification* by countries of origin of investors
in companies by foreign direct investment,
incorporated during February 2004**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	USD	%	EURO	%
0	1	2		3		4		5	
	Total ROMANIA, out of which:	660	100,0	383312,0	100,0	11644853	100,0	9380019	100,0
1	SOUTH KOREA	5	0,8	205205,8	53,53	6222888	53,44	5012584	53,44
2	GERMANY	80	12,1	113684,9	29,66	3454724	29,67	2782807	29,67
3	HUNGARY	35	5,3	10076,7	2,63	309331	2,66	249169	2,66
4	ITALY	184	27,9	7169,9	1,87	220091	1,89	177285	1,89
5	PORTUGAL	2	0,3	7000,0	1,83	208404	1,79	167871	1,79
at 3	UNITED ARAB EMIRATES	2	0,3	5175,0	1,35	158000	1,36	127270	1,36
7	CHINA	5	0,8	4779,5	1,25	147025	1,26	118430	1,26
8	FRANCE	30	4,5	4240,4	1,11	129184	1,11	104059	1,11
9	TURKEY	35	5,3	3683,3	0,96	114495	0,98	92227	0,98
10	ISRAEL	16	2,4	2616,5	0,68	80199	0,69	64601	0,69
11	NETHERLAND	13	2,0	2180,3	0,57	68099	0,58	54854	0,58
12	DENMARK	3	0,5	2033,3	0,53	60998	0,52	49134	0,52
13	TUNISIA	1	0,2	1935,6	0,50	60000	0,52	48330	0,52
14	SLOVENIA	2	0,3	2056,0	0,54	59182	0,51	47672	0,51
15	GREECE	25	3,8	1863,5	0,49	58147	0,50	46838	0,50
16	LEBANON	10	1,5	1396,5	0,36	43287	0,37	34868	0,37
17	SPAIN	14	2,1	914,2	0,24	27087	0,23	21819	0,23
18	U.S.A.	35	5,3	882,2	0,23	27027	0,23	21770	0,23
19	CYPRUS	7	1,1	730,6	0,19	22660	0,19	18253	0,19
20	AUSTRIA	26	3,9	709,6	0,19	21933	0,19	17667	0,19
21	CANADA	14	2,1	701,1	0,18	20957	0,18	16881	0,18
22	SWITZERLAND	11	1,7	649,5	0,17	19613	0,17	15798	0,17
23	BELGIUM	9	1,4	485,9	0,13	15115	0,13	12175	0,13
24	NORWAY	1	0,2	467,9	0,12	14397	0,12	11597	0,12
25	RUSSIA	3	0,5	412,5	0,11	13102	0,11	10554	0,11
26	MALAYSIA	1	0,2	412,5	0,11	11885	0,10	9573	0,10
27	A.R. OF SYRIA	12	1,8	376,3	0,10	11800	0,10	9505	0,10
28	GREAT BRITAIN	19	2,9	369,5	0,10	11302	0,10	9104	0,10
29	LIECHTENSTEIN	1	0,2	343,4	0,09	10731	0,09	8644	0,09
30	SAUDI ARABIA	1	0,2	334,3	0,09	10000	0,09	8055	0,09
31	IRELAND	7	1,1	109,5	0,03	3366	0,03	2711	0,03
32	BULGARIA	6	0,9	87,5	0,02	2746	0,02	2212	0,02
33	MOLDAVIA	20	3,0	71,0	0,02	2209	0,02	1779	0,02
34	SWEDEN	5	0,8	28,2	***	875	***	705	***
35	PALESTINA	1	0,2	20,0	***	628	***	506	***
36	UKRAINE	4	0,6	17,0	***	546	***	440	***
37	POLAND	3	0,5	14,0	***	431	***	347	***
38	JORDAN	2	0,3	11,2	***	345	***	278	***
39	CZECH REPUBLIC	3	0,5	9,6	***	291	***	234	***
40	FINLAND	1	0,2	9,5	***	289	***	233	***
41	AUSTRALIA	1	0,2	9,0	***	278	***	224	***
42	IRAN	4	0,6	6,1	***	189	***	189	***
43	SAN MARINO	3	0,5	5,6	***	170	***	170	***
44	FORMER YUGOSLAVIE	3	0,5	5,0	***	155	***	155	***
45	BIELORUSSIA	1	0,2	4,0	***	120	***	97	***
46	SERBIA AND MONTENEGRO	3	0,5	3,8	***	118	***	95	***
47	IRAQ	2	0,3	2,4	***	75	***	60	***
48	SRY LANKA	1	0,2	2,0	***	62	***	50	***
49	INDIA	1	0,2	2,0	***	61	***	61	***
50	SOUTH AFRICA	1	0,2	2,0	***	60	***	60	***

*) on countries selected upon the amount of the foreign direct investment, in equivalent of currency, ranking by a descending scale (col 4)

*** Less than 0.01%

Table no. 19

**Classification* by investors' countries of origin according to the amount
of the increase in the issued capital, during February 2004**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total in local currency		Total in equivalent of currency		Total in equivalent of currency	
		No.	%	million ROL	%	USD	%	EURO	%
0	1	2		3		4		5	
	Total ROMANIA	681	100,0	6357205,7	100,0	236851252	100,0	190785518	100,0
1	FRANCE	33	4,85	4408853,4	69,35	135410345	57,17	109074082	57,17
2	U.S.A.	30	4,41	747770,8	11,76	59878146	25,28	48232310	25,28
3	ANTILELE OLANDEZE	1	0,15	251939,1	3,96	7563922	3,19	6092798	3,19
4	NETHERLAND	20	2,94	161964,0	2,55	6506484	2,75	5241023	2,75
5	LUXEMBOURG	1	0,15	104688,4	1,65	3239121	1,37	2609137	1,37
at 37	TURKEY	75	11,01	52935,1	0,83	2686888	1,13	2164309	1,13
7	CHINA	50	7,34	71317,7	1,12	2421015	1,02	1950146	1,02
8	POLAND	2	0,29	75915,7	1,19	2325609	0,98	1873296	0,98
9	SWITZERLAND	15	2,20	67246,5	1,06	2054899	0,87	1655237	0,87
10	ITALY	116	17,03	56643,0	0,89	1918254	0,81	1545168	0,81
11	SPAIN	7	1,03	54809,8	0,86	1662952	0,70	1339521	0,70
12	GERMANY	64	9,40	54429,6	0,86	1649296	0,70	1328521	0,70
13	CYPRUS	19	2,79	27118,6	0,43	1313313	0,55	1057884	0,55
14	AUSTRIA	15	2,20	38834,9	0,61	1175282	0,50	946699	0,50
15	LIECHTENSTEIN	1	0,15	32070,0	0,50	1000000	0,42	805508	0,42
16	LEBANON	17	2,50	25867,0	0,41	837352	0,35	674494	0,35
17	GREECE	24	3,52	25856,6	0,41	774796	0,33	624104	0,33
18	IRAN	18	2,64	10566,9	0,17	737556	0,31	594107	0,31
19	GREAT BRITAIN	14	2,06	9169,1	0,14	690443	0,29	556157	0,29
20	SWEDEN	4	0,59	7870,2	0,12	515934	0,22	415589	0,22
21	HUNGARY	29	4,26	13370,2	0,21	428589	0,18	345232	0,18
22	VIETNAM	8	1,17	13903,0	0,22	375345	0,16	302343	0,16
23	LITHUANIA	2	0,29	8001,3	0,13	241469	0,10	194505	0,10
24	RUSSIA	2	0,29	6217,1	0,10	185833	0,08	149690	0,08
25	A.R. OF SYRIA	14	2,06	2528,3	0,04	170102	0,07	137018	0,07
26	IRAQ	13	1,91	4475,3	0,07	168698	0,07	135888	0,07
27	UKRAINE	3	0,44	1445,8	0,02	144928	0,06	116741	0,06
28	ISRAEL	24	3,52	3529,8	0,06	134835	0,06	108611	0,06
29	MOLDAVIA	22	3,23	3247,9	0,05	98218	0,04	79115	0,04
30	UNITED ARAB EMIRATES	1	0,15	2976,7	0,05	91183	0,04	73449	0,04
31	ANGOLA	1	0,15	2905,3	0,05	90056	0,04	72541	0,04
32	NORWAY	1	0,15	136,6	***	84100	0,04	67743	0,04
33	IRELAND	3	0,44	2485,2	0,04	76594	0,03	61697	0,03
34	BELGIUM	7	1,03	2250,9	0,04	67852	0,03	54655	0,03
35	EGYPT	2	0,29	2081,4	0,03	63963	0,03	51523	0,03
36	JORDAN	6	0,88	336,0	***	19362	***	15596	***
37	GIBRALTAR	1	0,15	474,7	***	14813	***	11932	***
38	I.VIRGINE BRIT.	4	0,59	329,9	***	10150	***	8176	***
39	FORMER YUGOSLAVIE	3	0,44	294,0	***	8949	***	7208	***
40	PANAMA	3	0,44	94,5	***	6719	***	5412	***
41	PORTUGAL	2	0,29	170,6	***	5275	***	4249	***
42	CANADA	6	0,88	37,5	***	1159	***	934	***
43	SERBIA AND MONTENEGRO	3	0,44	17,0	***	527	***	425	***
44	JAPAN	1	0,15	6,4	***	196	***	158	***
45	MOROCCO	1	0,15	4,0	***	121	***	97	***
46	KUWEIT	1	0,15	3,0	***	93	***	75	***
47	CZECH REPUBLIC	1	0,15	2,9	***	88	***	71	***
48	BULGARIA	3	0,44	2,6	***	79	***	64	***
49	ARGENTINA	1	0,15	2,0	***	62	***	50	***
50	FINLAND	1	0,15	2,0	***	61	***	49	***

*) on countries selected upon the amount of the foreign direct investment, in equivalent of currency, ranking by a descending scale (col 4)

*** Less than 0,01%

**Classification of the top 40 companies by foreign direct investment
in the total subscribed capital, in equivalent of currency,
during February 2004**

No. crt.	Companies	County	Country of origin of the majority investor	Amount of subscribed capital		
				Total in local currency	Total in equivalent of currency	Total in equivalent of currency
				million ROL	thousand USD	thousand EURO
0	1	2	3	4	5	6
1	AUTOMOBILE-DACIA SA	ARGES	FRANCE	4384800,6	134668,3	108476,4
2	SALONUL AUTO VICTORIA SA	ILFOV	U.S.A.	526582,7	53067,1	42746,0
3	ISPAT PETROTUB SA	NEAMT	ANTILELE OLANDEZE	251939,1	7563,9	6092,8
4	NITRAMONIA SA	BRASOV	U.S.A.	216930,5	6665,1	5368,8
5	LG Electronics Romania SRL	BUCURESTI	NORTH KOREA	205200,0	6222,7	5012,4
6	AZOMURES SA	MURES	LUXEMBOURG	104688,4	3239,1	2609,1
7	REWE PROJEKTENTWICKLUNG ROMANIA SRL	BUCURESTI	GERMANY	97215,0	2949,8	2376,1
8	TOWER CENTER INTERNATIONAL SRL	BUCURESTI	NETHERLAND	95014,8	2928,2	2358,7
at 3	AMEP AMERICAN PACKAGING SA	GALATI	POLAND	70698,8	2165,7	1744,5
10	SOLECTRON ROMANIA SRL	TIMIS	NETHERLAND	17313,3	2025,0	1631,2
11	NOVA BANK SA	BUCURESTI	SWITZERLAND	65000,0	1978,9	1594,0
12	CANTABRIA IMPEX SRL	CLUJ	SPAIN	53352,0	1617,9	1303,2
13	ALLIANZ - TIRIAC ASIGURARI SA	BUCURESTI	GERMANY	44937,8	1363,7	1098,4
14	UNITA SA	TIMIS	AUSTRIA	38662,8	1165,9	939,2
15	ROLIMPEX ANSTALT ROM SRL	BUCURESTI	LIECHTENSTEIN	32070,0	1000,0	805,5
16	TOYOTA ROMANIA SRL	BUCURESTI	NETHERLAND	32559,2	1000,0	805,5
17	LIBAROM AGRI SRL	BUCURESTI	LEBANON	19587,0	600,0	483,3
18	CONTINENTAL SA	BUCURESTI	ITALY	17744,8	542,7	437,1
19	THRACE GREINER PACKAGING SRL	SIBIU	GREECE	15511,6	468,0	377,0
20	CHIPPERFIELD PROPERTIES SRL	PRAHOVA	CYPRUS	7715,7	458,3	369,1
21	LEADER IMOBILIARE SRL	BUCURESTI	ITALY	12845,0	443,0	356,8
22	MEGA ROLL SA	BUCURESTI	IRAN	2247,2	418,9	337,4
23	SUPREME CHOCOLAT SRL	BUCURESTI	GREAT BRITAIN	800,1	394,8	318,0
24	CAP - EST INTERNATIONAL SA	BUCURESTI	FRANCE	11484,0	344,4	277,4
25	ATLAS CORPORATION SRL	BUCURESTI	CYPRUS	10384,6	314,2	253,1
26	EXPRESIV SA	BUCURESTI	CYPRUS	894,8	299,1	240,9
27	PAMAR INVEST SRL	BUCURESTI	ITALY	10018,0	288,0	232,0
28	ROSOOS FRIGOTEHNIC SRL	CLUJ	HUNGARY	9115,2	276,6	222,8
29	MCI INGINERIE SRL	BUCURESTI	FRANCE	9000,0	271,3	218,5
30	PARCUL DE ACVACULTURII IALOMITA SA	IALOMITA	GERMANY	8460,0	258,6	208,3
31	CLUJ-NAPOCA ESTATE SRL	TIMIS	NETHERLAND	8257,0	253,4	204,1
32	STAR ROMANIA INTERNATIONAL TRANSPORT SRL	BUCURESTI	POLAND	8193,6	251,1	202,3
33	ECO BIHOR SRL	BIHOR	HUNGARY	8177,6	250,6	201,9
34	DDCA ROMANIA SRL	COVASNA	LITHUANIA	7998,0	241,4	194,4
35	AROMANII '94 COM IMPEX SRL	BUCURESTI	IRAN	7075,0	209,1	168,5
36	FRECCIA INVEST SRL	BUCURESTI	ITALY	6678,6	192,0	154,6
37	SURAKI SRL	GIURGIU	RUSSIA	6217,0	185,8	149,7
38	MEXXEM SRL	CLUJ	NETHERLAND	6085,2	183,9	148,1
39	ROMTERA PRODUCT SRL	BUZAU	TURKEY	5900,0	180,9	145,7
40	LMD KAYNAK GRUP SRL	ILFOV	TURKEY	5848,5	175,6	141,5

Table no. 21

**Number of registered companies with foreign investment capital
and amount of subscribed capital,
between 1991 and 2003**

Year	Number of companies		Amount of subscribed capital					
			Total on ROL		Total on currency		Total on currency	
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1	2	3	4				
1991 - 2003, out of which:	97224	100,0	177619105,2	100,0	10364139,5	100,0	8348394,6	100,0
1991	5488	5,6	1258518,2	0,7	878205,6	8,5	707401,4	8,5
1992	11795	12,1	584676,8	0,3	538865,6	5,2	434060,4	5,2
1993	10604	10,9	919615,2	0,5	417404,4	4,0	336222,5	4,0
1994	11064	11,4	2347896,1	1,3	910506,1	8,8	733419,7	8,8
at 31 December 2003	3394	3,5	731398,9	0,4	283172,8	2,7	228097,9	2,7
1996	3620	3,7	2277933,7	1,3	575264,7	5,6	463380,1	5,6
1997	5251	5,4	2021303,0	1,1	323860,1	3,1	260871,8	3,1
1998	8835	9,1	7360905,5	4,1	730580,9	7,0	588488,6	7,0
1999	7383	7,6	12349880,0	7,0	954066,0	9,2	768507,5	9,2
2000	8570	8,8	18351466,7	10,3	828058,5	8,0	667007,5	8,0
2001	7134	7,3	48370053,5	27,2	1530321,4	14,8	1232685,8	14,8
2002	7485	7,7	35640107,9	20,1	1080814,5	10,4	870604,4	10,4
2003	6601	6,8	45405349,8	25,6	1313018,8	12,7	1057646,8	12,7

Note: column no. 1 representing number of new registered from that time. The amount of subscribed capital is composed by initial subscribed capital added with any increase of capital and decreased with the subscribed capital of erased companies

Diagram no. 9

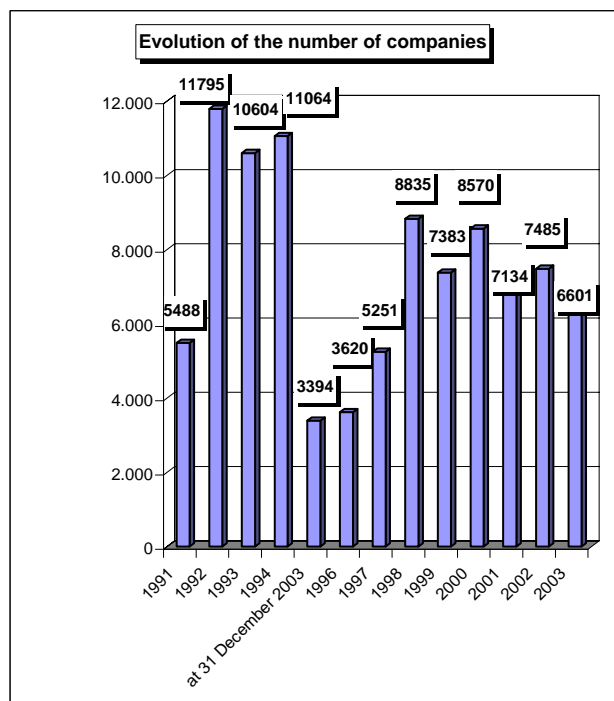


Diagram no. 10

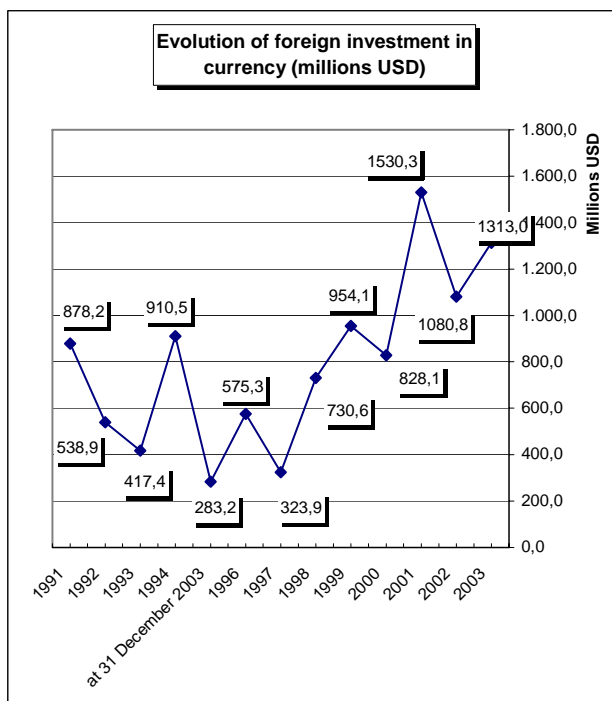


Table no. 22

**Number of registered companies, with foreign capital investment
and the value of the invested capital,
between 1991 and 2003**

Counties	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97224	100,0	177619105,2	100,0	10364139,5	100,0	8348394,6	100,0	*	**
ALBA	846	0,9	709752,2	0,4	38265,7	0,4	30823,3	0,4	18	30
ARAD	2562	2,6	2097199,8	1,2	142104,6	1,4	114466,3	1,4	5	12
ARGES	824	0,8	17747541,9	10,0	615851,5	5,9	496073,1	5,9	19	3
BACAU	729	0,7	3871943,2	2,2	111102,5	1,1	89493,9	1,1	22	16
at 31 December 2003	2494	2,6	4302542,1	2,4	193621,4	1,9	155963,6	1,9	6	9
BISTRITA-NASAUD	597	0,6	210360,9	0,1	13773,3	0,1	11094,5	0,1	25	37
BOTOSANI	244	0,3	121422,2	0,1	6197,2	0,1	4991,9	0,1	37	41
BRASOV	2417	2,5	1788632,1	1,0	121492,8	1,2	97863,4	1,2	7	14
BRAILA	399	0,4	468027,3	0,3	32151,1	0,3	25897,9	0,3	29	31
BUZAU	451	0,5	635280,1	0,4	27729,9	0,3	22336,7	0,3	28	33
CARAS-SEVERIN	672	0,7	337506,5	0,2	47888,4	0,5	38574,5	0,5	23	25
CALARASI	257	0,3	1248339,3	0,7	44847,9	0,4	36125,3	0,4	36	27
CLUJ	3993	4,1	4890570,4	2,8	272335,1	2,6	219368,0	2,6	3	8
CONSTANTA	3406	3,5	13063288,6	7,4	493829,6	4,8	397783,5	4,8	4	5
COVASNA	520	0,5	378660,1	0,2	43870,7	0,4	35338,1	0,4	26	28
DAMBOVITA	465	0,5	4252519,9	2,4	153483,2	1,5	123631,9	1,5	27	11
DOLJ	1106	1,1	786040,9	0,4	193272,6	1,9	155682,6	1,9	15	10
GALATI	751	0,8	19808191,7	11,2	654165,2	6,3	526935,1	6,3	21	2
GIURGIU	265	0,3	266281,4	0,1	12105,0	0,1	9750,7	0,1	35	39
GORJ	238	0,2	22934,1	0,0	1907,4	0,0	1536,4	0,0	39	42
HARGHITA	1229	1,3	742766,1	0,4	48265,2	0,5	38878,0	0,5	13	24
HUNEDOARA	930	1,0	864949,2	0,5	67943,3	0,7	54728,9	0,7	17	20
IALOMITA	205	0,2	116716,6	0,1	10987,9	0,1	8850,8	0,1	40	40
IASI	1289	1,3	647940,3	0,4	67248,9	0,6	54169,5	0,6	12	21
MARAMURES	1209	1,2	2221145,4	1,3	91083,0	0,9	73368,0	0,9	14	18
MEHEDINTI	352	0,4	743153,9	0,4	28509,0	0,3	22964,2	0,3	31	32
MURES	1761	1,8	2576829,9	1,5	121551,3	1,2	97910,5	1,2	10	13
NEAMT	604	0,6	1840829,8	1,0	120764,7	1,2	97276,9	1,2	24	15
OLT	298	0,3	1982965,4	1,1	70141,9	0,7	56499,9	0,7	34	19
PRAHOVA	1546	1,6	5802894,4	3,3	386931,2	3,7	311676,1	3,7	11	7
SALAJ	320	0,3	305905,8	0,2	17254,1	0,2	13898,3	0,2	33	36
SATU MARE	978	1,0	1020116,6	0,6	66508,9	0,6	53573,4	0,6	16	22
SIBIU	1809	1,9	935408,3	0,5	94847,1	0,9	76400,1	0,9	9	17
SUCEAVA	808	0,8	760952,0	0,4	46522,5	0,4	37474,2	0,4	20	26
TELEORMAN	185	0,2	902128,2	0,5	42395,4	0,4	34149,8	0,4	41	29
TIMIS	5950	6,1	7023446,7	4,0	491153,1	4,7	395627,6	4,7	2	6
TULCEA	243	0,2	221017,3	0,1	12826,2	0,1	10331,6	0,1		38
VASLUI	181	0,2	532440,9	0,3	23152,1	0,2	18649,2	0,2	42	35
VALCEA	371	0,4	460735,8	0,3	50720,5	0,5	40855,8	0,5	30	23
VRANCEA	324	0,3	143601,6	0,1	27037,3	0,3	21778,7	0,3	32	34
MUN. BUCURESTI	51016	52,5	63039578,4	35,5	4682082,8	45,2	3771454,0	45,2	1	1
ILFOV	2380	2,4	7726547,9	4,4	576218,2	5,6	464148,2	5,6	8	4

*) number of companies

**) capital in equivalent currency

Table no. 23

**Number of registered companies, with foreign capital investment
and the value of the invested capital, on economic development areas,
between 1991 and 2003**

Economic development areas	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97224	100,0	177619105,2	100,0	10364139,5	100,0	8348394,6	100,0	*	**
NORTH-EAST	3855	4,0	7775528,4	4,4	374987,8	3,6	302055,6	3,6	6	7
SOUTH-EAST	5574	5,7	34339406,6	19,3	1247739,2	12,0	1005063,6	12,0	5	3
SOUTH-MUNTENIA	3747	3,9	30336421,7	17,1	1266602,1	12,2	1020257,8	12,2	7	2
SOUTH-WEST OLTENIA	2365	2,4	3995830,0	2,2	344551,5	3,3	277538,9	3,3	8	8
WEST	10114	10,4	10323102,2	5,8	749089,4	7,2	603397,3	7,2	2	4
at 31 December 2003	9591	9,9	12950641,2	7,3	654575,8	6,3	527265,8	6,3	3	5
CENTER	8582	8,8	7132048,7	4,0	468292,8	4,5	377213,5	4,5	4	6
BUCHAREST-ILFOV	53396	54,9	70766126,3	39,8	5258301,0	50,7	4235602,2	50,7	1	1

Table no. 24

**Number of registered companies, with foreign capital investment
and the value of the invested capital, on continents
between 1991 and 2003**

Continent	Number of companies		Amount of subscribed capital						Order by:	
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97224	100,0	177619105,2	100,0	10364139,5	100,0	8348394,6	100,0	*	**
EUROPE	60448	62,2	139271286,5	78,4	8114425,2	78,3	6536232,3	78,3	1	1
AFRICA	2159	2,2	238684,9	0,1	33395,1	0,3	26900,0	0,3	4	6
NORTH AMERICA	4695	4,8	7563797,1	4,3	768628,5	7,4	619136,2	7,4	3	2
SOUTH AMERICA	627	0,6	3549702,5	2,0	156226,7	1,5	125841,8	1,5	5	5
ASIA	32905	33,8	6877394,9	3,9	646170,6	6,2	520495,4	6,2	2	3
OCEANIA	468	0,5	20117698,9	11,3	645181,2	6,2	519698,4	6,2	6	4

Table no. 25

**Number of registered companies, with foreign capital investment
and the value of the invested capital, on economic groups,
between 1991 and 2003**

Economic groups	Number of companies		Amount of subscribed capital							
			Total on ROL		Total on currency		Total on currency			
	No.	%	millions ROL	%	thousands USD	%	thousands EURO	%		
0	1		2		3		4		5	
Total ROMANIA	97224		177619105,2		10364139,5		8348394,6		*	**
U.E.	40410	41,6	113931637,5	64,1	6326256,9	61,0	5095848,9	61,0	2	2
A.E.L.S.	1560	1,6	6738869,8	3,8	391361,2	3,8	315244,5	3,8	4	3
O.E.C.D.	60632	62,4	138809446,3	78,2	8420382,2	81,2	6782683,1	81,2	1	1
C.E.F.T.A.	5443	5,6	5456788,8	3,1	298605,5	2,9	240529,0	2,9	3	4

Note: Each economic group's weight is calculated in total Romania.

The weights sum is different from 100% because each country may be part of one or many economic groups

*) number of companies

**) capital in equivalent currency

*** Less than 0.01%

Diagram no. 11

Percentage of companies with foreign investment, between 1991 and 2003, on fields of activity*

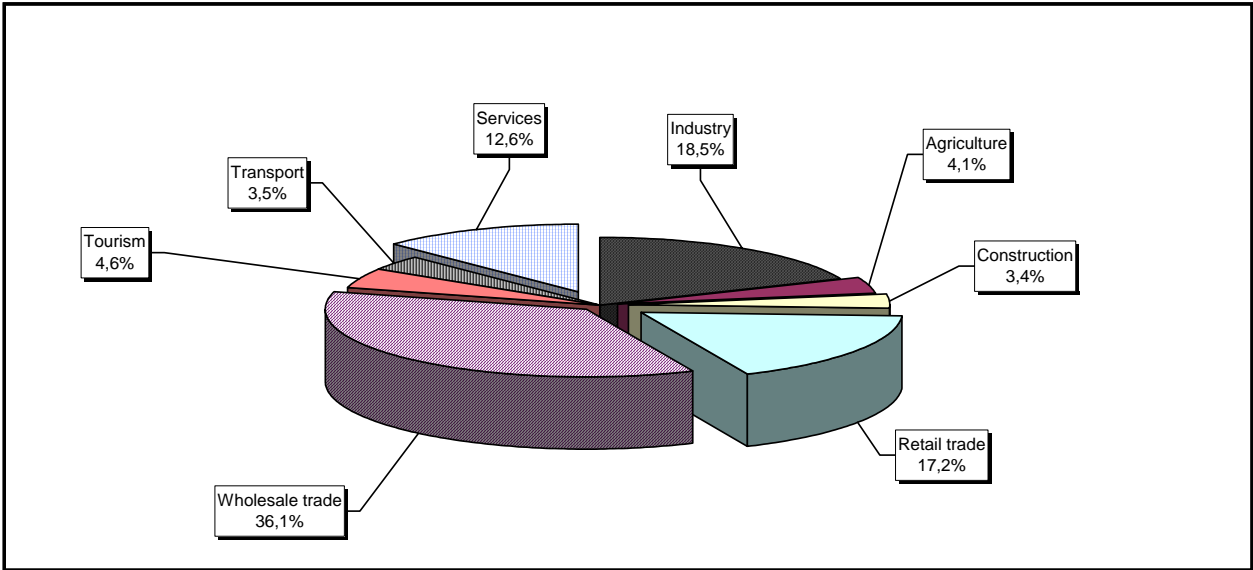
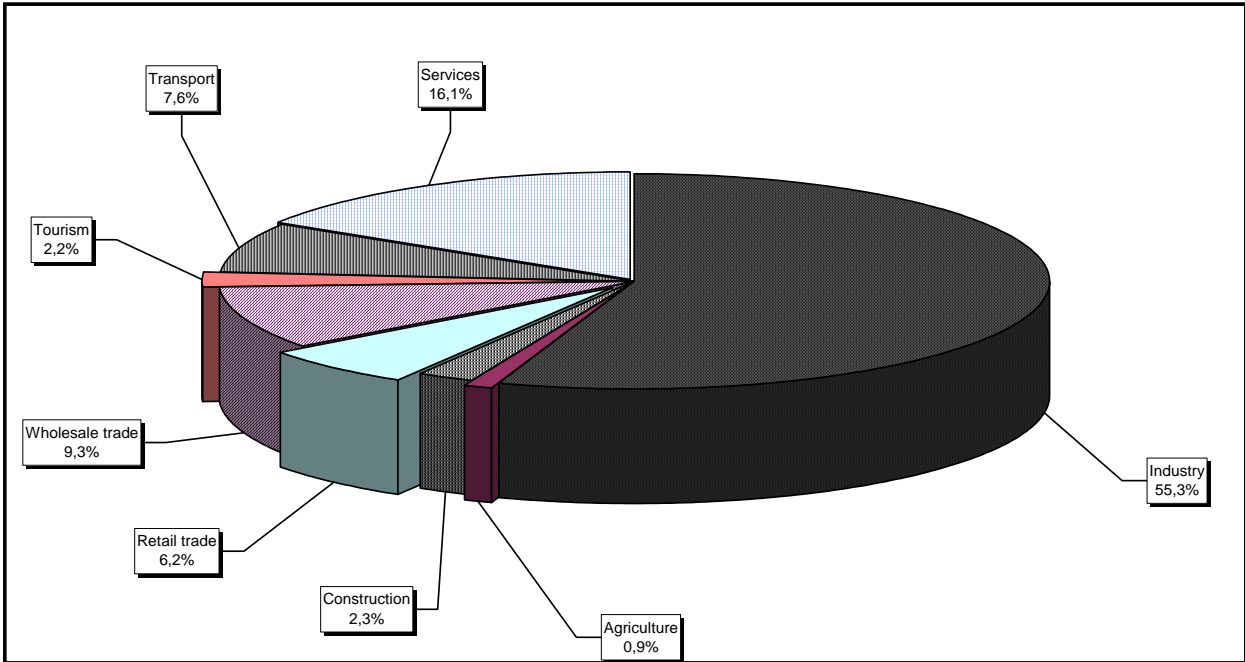


Diagram no. 12

Percentage of foreign currency invested capital** in companies with foreign investment, between 1991 and 2003, on fields of activity



*) Calculated on main activity

**) Calculated on the total amount in currency

Table no. 26

**Countries classification on foreign
investment capital registered
between 1991 and December 2003**

No. crt.	Countries	Number of companies		Amount of subscribed capital					
				Total on ROL		Total on currency		Total on currency	
		No.	%	millions ROL	%	thousands USD	%	thousands EURO	%
0	1	2		3		4		5	
	Total ROMANIA, out of which:	97224	100,00	177619105,2	100,00	10364139,5	100,00	8348394,6	100,00
1	NETHERLAND	1745	1,79	34678295,6	19,52	1861775,6	17,96	1499674,6	17,96
2	FRANCE	3150	3,24	23064222,5	12,99	1066464,3	10,29	859045,3	10,29
3	GERMANY	10960	11,27	13364418,2	7,52	885697,6	8,55	713436,3	8,55
4	U.S.A.	3801	3,91	7116690,6	4,01	709375,5	6,84	571407,5	6,84
5	AUSTRIA	2787	2,87	13694594,5	7,71	602302,6	5,81	485159,4	5,81
at 3	ANTILELE OLANDEZE	9	***	19068759,7	10,74	598478,8	5,77	482079,3	5,77
7	ITALY	14157	14,56	7754881,4	4,37	587136,0	5,67	472942,6	5,67
8	CYPRUS	1146	1,18	7765061,8	4,37	504481,4	4,87	406363,7	4,87
9	TURKEY	8662	8,91	4109231,1	2,31	424792,9	4,10	342174,0	4,10
10	GREAT BRITAIN	1658	1,71	6355613,2	3,58	374635,2	3,61	301771,6	3,61
11	GREECE	2557	2,63	5333864,7	3,00	317053,2	3,06	255388,8	3,06
12	SWITZERLAND	1255	1,29	5813976,4	3,27	312501,4	3,02	251722,3	3,02
13	HUNGARY	4394	4,52	5056035,9	2,85	266025,4	2,57	214285,5	2,57
14	SOUTH KOREA	82	0,08	481704,4	0,27	218349,0	2,11	175881,8	2,11
15	LUXEMBOURG	218	0,22	3003052,4	1,69	196915,3	1,90	158616,8	1,90
16	SPAIN	628	0,65	955261,4	0,54	160521,4	1,55	129301,2	1,55
17	I.VIRGINE BRIT.	191	0,20	3269392,0	1,84	123311,7	1,19	99328,6	1,19
18	SWEDEN	781	0,80	2433414,9	1,37	106918,9	1,03	86124,0	1,03
19	CHINA	8210	8,44	2414652,8	1,36	105133,4	1,01	84685,8	1,01
20	WITH OUT CITIZENSHIP	21	0,02	7635,2	***	75690,3	0,73	60969,1	0,73
21	PORTUGAL	92	0,09	1843711,8	1,04	64037,6	0,62	51582,7	0,62
22	A.R. OF SYRIA	5258	5,41	564369,0	0,32	63821,2	0,62	51408,4	0,62
23	CANADA	894	0,92	447106,4	0,25	59253,0	0,57	47728,8	0,57
24	LIECHTENSTEIN	151	0,16	671538,2	0,38	58846,0	0,57	47400,9	0,57
25	BELGIUM	1166	1,20	742366,2	0,42	58481,5	0,56	47107,3	0,56
26	JAPAN	133	0,14	1372111,3	0,77	56353,5	0,54	45393,2	0,54
27	IRAQ	5782	5,95	548139,2	0,31	52093,4	0,50	41961,6	0,50
28	LEBANON	3306	3,40	526785,3	0,30	46149,5	0,45	37173,8	0,45
29	ISRAEL	2566	2,64	236872,9	0,13	28441,9	0,27	22910,2	0,27
30	MARSHALL ISLANDS	7	***	804183,8	0,45	25222,6	0,24	20317,0	0,24
31	GIBRALTAR	25	0,03	428937,3	0,24	24453,6	0,24	19697,6	0,24
32	IRELAND	198	0,20	232099,9	0,13	24045,0	0,23	19368,4	0,23
33	FORMER YUGOSLAVIE	728	0,75	89674,4	0,05	22670,8	0,22	18261,5	0,22
34	IRAN	2590	2,66	172035,3	0,10	20345,2	0,20	16388,2	0,20
35	DENMARK	260	0,27	438460,0	0,25	18309,3	0,18	14748,3	0,18
36	PANAMA	115	0,12	132734,6	0,07	17832,2	0,17	14364,0	0,17
37	MONACO	28	0,03	302787,4	0,17	15453,3	0,15	12447,7	0,15
38	JORDAN	3051	3,14	123127,1	0,07	15137,5	0,15	12193,4	0,15
39	ICELAND	11	0,01	111151,0	0,06	14043,8	0,14	11312,4	0,14
40	MOLDAVIA	1596	1,64	127333,5	0,07	13522,5	0,13	10892,5	0,13
41	KUWEIT	146	0,15	28059,7	0,02	12062,0	0,12	9716,0	0,12
42	EGYPT	1273	1,31	102107,1	0,06	10748,0	0,10	8657,6	0,10
43	BULGARIA	514	0,53	81905,2	0,05	10233,4	0,10	8243,1	0,10
44	CZECH REPUBLIC	205	0,21	77338,4	0,04	10006,1	0,10	8060,0	0,10
45	AUSTRALIA	399	0,41	35828,0	0,02	9353,5	0,09	7534,4	0,09
46	CAMEROON	11	0,01	31887,3	0,02	9045,2	0,09	7286,0	0,09
47	INS. VIRGINE AMR.	33	0,03	89609,8	0,05	7991,3	0,08	6437,1	0,08
48	POLAND	221	0,23	114105,0	0,06	7990,5	0,08	6436,4	0,08
49	CAYMAN ISLANDS	8	***	52718,3	0,03	6461,1	0,06	5204,5	0,06
50	THAILANDA	18	0,02	139497,8	0,08	6177,1	0,06	4975,7	0,06
51	NORWAY	143	0,15	142204,1	0,08	5970,0	0,06	4808,9	0,06
52	LIBERIA	34	0,03	13797,9	***	5145,2	0,05	4144,5	0,05
53	PAKISTAN	656	0,67	64218,8	0,04	4611,0	0,04	3714,2	0,04
54	BAHAMAS	24	0,02	60395,2	0,03	4306,4	0,04	3468,9	0,04