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Daily Report – Romania

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
BET	4,922.78	↑ 2.06	↑ 2.28
BET-C	2,728.51	↑ 1.65	↑ 1.36
BET-FI	23,851.56	↑ 1.97	↑ 2.93
BET-XT	462.69	↑ 2.21	↑ 2.58
EBS	78.0000	↑ 6.85	↑ 10.95
SIF2	1.3850	↑ 3.75	↑ 5.64
FP	0.5320	↑ 0.47	↑ 0.95
SIF3	0.5690	↑ 3.64	↑ 5.96
SNP	0.4000	↑ 2.56	↑ 3.90

GOV'T BOND MARKET

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5.86	↓ -3.0	↓ -0.5
12 month	5.97	↓ -5.5	↓ -1.0
3 year	6.36	↓ -2.5	↓ -2.0
5 year	6.48	↓ -1.5	↓ -0.5
10 year	6.71	↓ -1.5	↔ 0.0

GOV'T BOND AUCTIONS

	Maturity	Auctions	Sold
Monday	14.05.2013	700 mn. RON	
Thursday	28.07.2014	300 mn. RON	

MONEY MARKET

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	5.29	↑ 3.0	↓ -9.0
3M ROBOR	5.79	↑ 1.0	↓ -4.0
6M ROBOR	6.16	↓ -1.0	↑ 1.0
1Y ROBOR	6.21	↓ -1.0	↔ 0.0
5Y CDS	336.45	↓ -13.4	↓ -35

FX MARKET

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4.4768	↑ 0.06	↑ 0.14
USD/RON	3.4939	↓ -1.35	↓ -1.75
CHF/RON	3.7027	↓ -0.30	↓ -0.58
100HUF/RON	1.57	↑ 0.84	↓ -0.02

Source: Reuters, OTP Research

Summary

- BSE indices closed green on Friday;
- The Finance Ministry plans to sell 700 mn. lei in 8M T-bills;
- Index value of new orders in manufacturing dropped 1.6% YoY;
- Industrial trade turnover increased 5% YoY;

Bucharest Stock Exchange indices closed higher on Friday on high turnover and much above the year's average volume. The highest increase was record by ROTX index which advanced 2.88% to 9,401 points due to Erste Bank's 6.85% gain. Erste Bank recorded almost 33% of the total market's turnover; Friday's trading volume was the highest since Erste's listing on the BSE in 2008.

Ministry of Finance plans to sell 700 mn. lei of debt today on the local market, in 8M T-bills and 300 mn. lei in 2Y T-Bonds on Thursday.

In July 2012, the industrial new orders overall (domestic and non-domestic market) decreased in nominal terms both compared to the previous month and compared to the same month of the previous year, by 12.0% and 1.6%, respectively. In the same month, the turnover in industry per total (domestic and external market) increased in nominal terms both by 0.5% compared to the previous month and by 5.0% compared to the corresponding month of the previous year.

	PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	July	Index value of new orders in manufacturing (y-o-y, %)	-1.6		2.1
	July	Industrial trade turnover index (y-o-y, %)	5.0		1.5
Monday	July	Exports (y-o-y, %)			-1.2
	July	Imports (y-o-y, %)			-0.4
Tuesday	Aug	Consumer price index (y-o-y, %)			3
	July	CA balance (EUR mn, YTD)			-2,411

Source: Reuters, Bloomberg, NIS, NBR, OTP Research

OTP AM – Open-End Funds		6-9-2012					
Open-end fund	ccy	last NAV/U	1d%	Ytd%	52W%		
OTP AvantisRO	RON	6.4707	↑ 0.68	↑ 15.14	↑ 13.72		
OTP Obligatiuni	RON	11.9867	↑ 0.17	↑ 4.60	↑ 6.64		
OTP ComodisRO	RON	14.5925	↑ 0.02	↑ 4.49	↑ 6.60		
OTP Eurobond	EUR	10.8631	↑ 0.01	↑ 3.40	↑ 4.82		

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