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Daily Report – Romania

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
BET	5.593,88	↓ -0,61	↑ 1,46
BET-C	3.044,06	↓ -0,32	↑ 2,90
BET-FI	27.050,59	↑ 0,17	↑ 1,96
BET-XT	526,53	↓ -0,49	↑ 1,78
FP	0,5960	↑ 1,10	↑ 2,32
TGN	223,0500	↓ -0,87	↓ -0,02
SIF3	0,7445	↓ -0,73	↑ 2,90
SNP	0,4700	↑ 0,64	↑ 5,86
BRD	9,0700	↓ -1,41	↑ 1,97

GOV'T BOND MARKET

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5,85	↓ -8,5	↓ -12,0
12 month	5,85	↓ -10,5	↓ -17,0
3 year	5,90	↓ -9,0	↓ -15,5
5 year	5,95	↓ -7,0	↓ -13,0
10 year	6,01	↓ -11,0	↓ -23,0

GOV'T BOND AUCTIONS

	Maturity	Auctions	Sold
Monday	12M	500 mn RON	1,4 bn RON
Monday	3Y	800 mn RON	1,5 bn RON
Thursday	5Y	500 mn RON	

MONEY MARKET

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	6,11	↓ -2,0	↑ 30,0
3M ROBOR	6,00	→ 0,0	↑ 2,0
6M ROBOR	6,17	↓ -3,0	↓ -5,0
1Y ROBOR	6,20	↓ -4,0	↓ -5,0
5Y CDS	181,11	↑ 0,0	↓ -2

FX MARKET

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4,3415	↓ -1,00	↓ -1,43
USD/RON	3,2630	↓ -0,41	↓ -3,09
CHF/RON	3,5012	↓ -1,50	↓ -3,91
100HUF/RON	1,48	↓ -0,87	↓ -2,32

Source: Reuters, OTP Research

Summary

- BET lost 0.61% yesterday in line with most European markets; FP and OMV Petrom were the only blue chips which posted a gain yesterday
- The euro lost 1% to the leu yesterday after JP Morgan Chase & Co. announced that Romanian bonds can be included in its emerging market bonds index (Bloomberg)
- Government securities yields dropped 7 to 11 bp yesterday

BET lost 0.61% yesterday while BET-BK, the index of the first 25 most liquid companies dropped 0.96% yesterday. The fall was in line with the movements on the most of European markets. However, two indexes managed to stay in the positive territory, the financial companies' index BET-FI (+0.17%) and the energy companies' index BET-NG (+0.17%). The latter was moved by a few oil stocks. The only blue chips which gained yesterday were FP (+1.1%) and OMV Petrom (+0.64%).

The euro slid 1% against the leu yesterday, after JP Morgan Chase & Co. announced that Romanian bonds can be included in its emerging market government bonds index (Bloomberg). Earlier in November, Barclays announced a similar move, starting 31st March 2013.

After the increase in the repo size by 2 bn RON on a weekly basis, the ON ROBOR slid only 2 bp yesterday while the 3M ROBOR remained flat. On a weekly basis, rates are higher by 30 bp and 2 bp respectively.

Government securities yields dropped 7 to 11 bp in a day yesterday. The 6M and 12M T bills fixing showed a yield of 5.85%.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday		no data		
Wednesday		no data		

Source: Reuters, NIS, NBR, OTP Research

OTP AM – Open-End Funds		14-Jan-13					
Open-end fund	ccy	last NAV/U	1d%	Ytd%	52W%		
OTP AvantisRO	RON	7,1742	↑ 0,59	↑ 5,13	↑ 24,99		
OTP Obligatiuni	RON	12,3605	↑ 0,05	↑ 0,24	↑ 7,58		
OTP ComodisRO	RON	14,9752	↑ 0,05	↑ 0,22	↑ 6,97		
OTP Eurobond	EUR	11,1363	↑ 0,03	↑ 0,13	↑ 5,84		

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