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Daily Report – Romania

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
BET	5.481,70	↑ 0,81	↑ 2,66
BET-C	2.964,86	↑ 0,13	↑ 0,95
BET-FI	24.796,78	↓ -0,03	↑ 2,38
BET-XT	494,67	↑ 0,42	↑ 2,55
FP	0,6650	↑ 0,76	↑ 0,38
EBS	109,2000	↑ 2,06	↑ 5,00
SIF5	1,3970	↑ 0,07	↑ 2,80
SNP	0,4150	↓ -3,49	↓ -8,39

GOV'T BOND MARKET

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	3,96	↑ 10,0	↓ -4,5
12 month	4,04	↑ 10,5	↓ -10,0
3 year	4,39	↑ 2,0	↑ 2,0
5 year	4,45	↑ 1,0	↑ 0,5
10 year	4,85	↑ 2,0	↑ 4,5

GOV'T BOND AUCTIONS

	Maturity	Auctions	Sold
Monday	12M	800 mn RON	800 mn RON
Thursday	5Y	500 mn RON	500 mn RON
Thursday*	5Y	50 mn RON	

MONEY MARKET

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	4,03	↑ 77,0	↑ 122,0
3M ROBOR	3,95	↑ 7,0	↑ 9,0
6M ROBOR	4,60	→ 0,0	↓ -4,0
1Y ROBOR	4,67	→ 0,0	↓ -1,0
5Y CDS	164,54	↓ -3,1	↑ 0

FX MARKET

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4,3375	↓ -0,10	↑ 0,25
USD/RON	3,3674	↓ -0,05	↑ 0,37
CHF/RON	3,4909	↓ -0,07	↑ 0,64
100HUF/RON	1,49	↑ 0,00	↑ 0,69

Source: Reuters, OTP Research

Note: *Supplementary session for competitive offers

Summary

- BET gained 2.7% on a weekly basis; Fondul Proprietatea announced a placement of 57 mn EUR of OMV Petrom stocks on BVB
- The Treasury sold bonds with a remaining maturity of 35M at an average accepted yield of 4.44% while last week it sold bonds with remaining maturity of 67M at 4.45%
- Money market rates at the short end of the curve jumped: ROBOR ON gained 77 bp and stood at 4.03% yesterday.

BET gained 0.8% yesterday and it is up 2.7 % on a weekly basis. Except BET-FI, all indexes ended in the green territory on a good equities' turnover (11.9 mn EUR). Half of liquidity was made by deals with 3 stocks: Fondul Proprietatea (5 mn EUR), Banca Transilvania and SIF Banat Crisana. OMV Petrom dropped 3.5% yesterday and 8.4% in a week and it was one of top 5 stocks most traded by value. Fondul Proprietatea announced today that it finalized the placement on BVB of a total package of 632 482 000 shares of OMV Petrom at the price of 0.39 RON/share.

In Europe and the US, major indices headed down yesterday reacting to weak macro data from US regarding a hike of jobless claims and a fall in housing starts. Despite this, a Federal Reserve chief commented that the Fed could slow down with the monetary easing and that it might end the bond buying this year. This sent the dollar up against the euro.

The leu moved up marginally against the euro yesterday, in line with the jump witnessed by the short term interest rates. ROBOR ON gained 77 bp yesterday and 122 bp on a weekly basis. The rise in money market rates was also felt in the government securities' market where yields moved up for the first time in the last period. The short end gained 10 bp yesterday although it is still lower on a weekly basis.

The Treasury managed to sell the 500 mn RON in bonds with 35M remaining maturity at an average accepted yield of 4.44%. Demand was good and total subscriptions stood at 1.6 bn RON. However last week, the Treasury sold bonds with a remaining maturity of 67M at an average accepted yield of 4.45%.

Next Daily Report will be issued on 3rd June.

PERIOD	INDICATOR	FACT	PREVIOUS
Thursday	no data		
Friday	no data		

Source: Reuters, NIS, NBR, OTP Research

OTP AM – Open-End Funds		15-May-13					
Open-end fund	ccy	last NAV/U	1d%	Ytd%	52W%		
OTP AvantisRO	RON	7,0063	↑ 0,92	↑ 2,67	↑ 15,86		
OTP Obligatiuni	RON	12,6242	↑ 0,05	↑ 2,38	↑ 7,60		
OTP ComodisRO	RON	15,2835	↑ 0,01	↑ 2,28	↑ 6,83		
OTP Eurobond	EUR	11,4034	↑ 0,01	↑ 2,53	↑ 6,71		

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