



RAPORT PRIVIND DATORIA PUBLICA

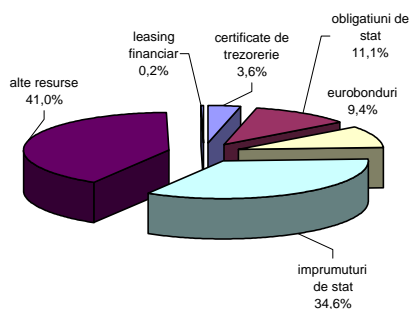
31 August 2008

A. Datoria Publica*		
Compozitia Datoriei Publice (milioane lei)		
	31 decembrie 2007	31 august 2008**
Total Datorie Publica	82.303,2	87.953,7
Total Datorie Publica % PIB	20,34%	17,4%
din care:		
A. Datorie publica guvernamentala	92,50%	92,35%
Datorie publica locala	7,50%	7,65%
B. Negociabile	22,83%	24,13%
Ne-Negociabila	77,17%	75,87%
C. RON	53,20%	56,93%
EURO	30,66%	29,25%
Alte valute	16,14%	13,82%

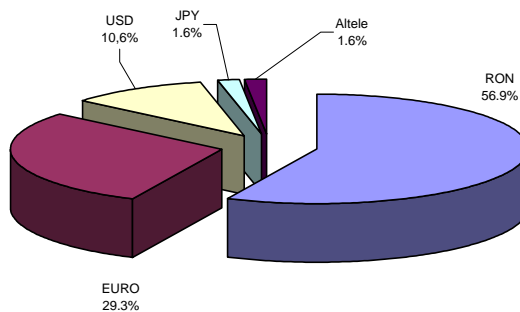
* include datoria garantata de stat si de autoritatile administratiei publice locale

** date operative

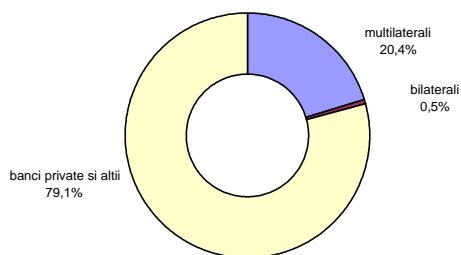
Structura datoriei publice guvernamentale pe tipuri de instrumente la data de 31 august 2008



Structura datoriei publice guvernamentale pe tipuri de valute la data de 31 august 2008



Structura datoriei publice guvernamentale pe tipuri de detinatori

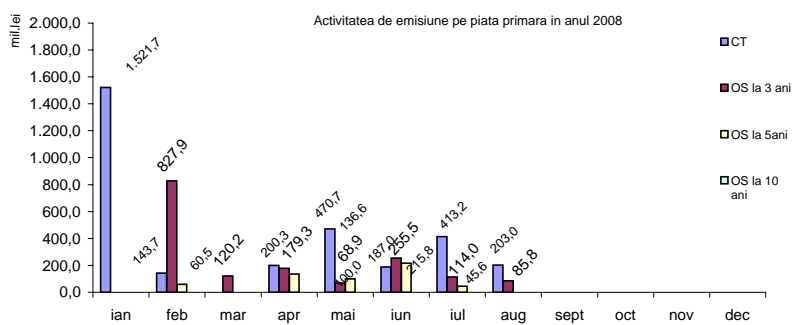
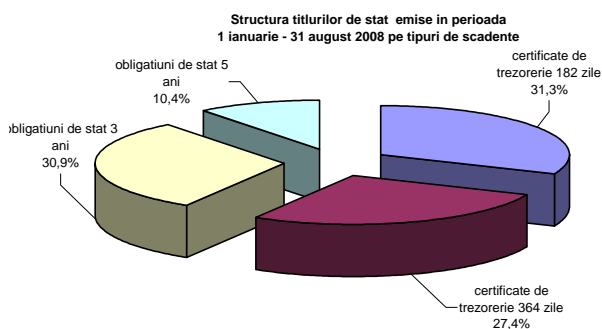




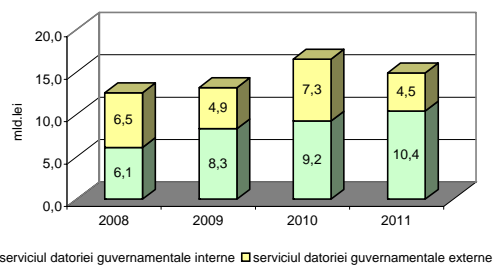
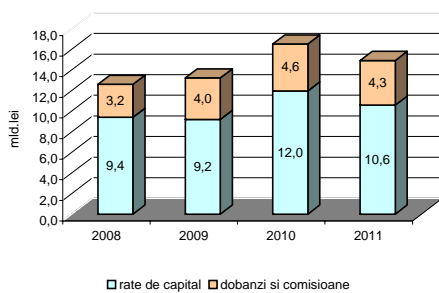
B. Imprumuturi noi in perioada 1 Ianuarie - 31 August 2008

mil. lei

Structura imprumuturilor emise in perioada 1 Ianuarie 2008 - 31 August 2008	
- emisiuni de titluri de stat pe piata interbancara	5,349,6
- imprumuturi de stat, din care:	3,748,8
- contractate direct	3,748,8
- garantate de stat	0
TOTAL	9,098,4



C. Servicii datoriei publice guvernamentale





D. Piata primara si secundara a titlurilor de stat

I. Piata primara

1. Calendarul emisiunilor de titluri de stat Trimestrul III - 2008

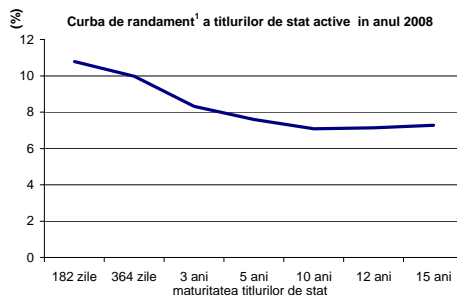
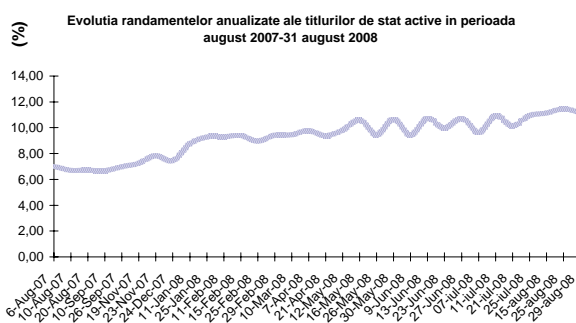
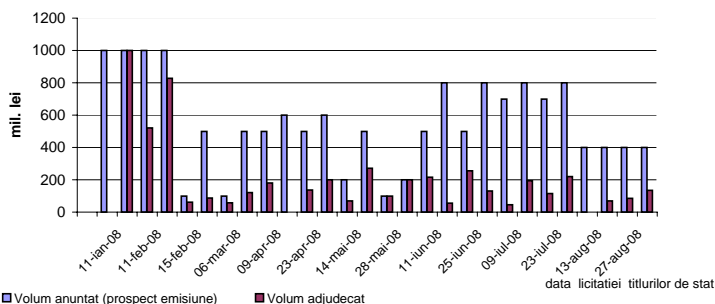
	Data Licitatiei	Data Deontarii	Instrumentul de datorie	valori indicative (mil. Lei)
IULIE	03-iul-08	07-iul-08	RO0813DBN027	700,0
	09-iul-08	11-iul-08	RO0809CTN0D3	800,0
	17-iul-08	21-iul-08	RO0811DBN013	700,0
	23-iul-08	25-iul-08	RO0809CTN0E1	800,0
AUGUST	07-aug-08	11-aug-08	RO0813DBN027	400,0
	13-aug-08	15-aug-08	RO0809CTN0F8	400,0
	21-aug-08	25-aug-08	RO0811DBN013	400,0
	27-aug-08	29-aug-08	RO0809CTN0G6	400,0
SEPTEMBRIE	04-sep-08	08-sep-08	RO0813DBN027	350,0
	10-sep-08	12-sep-08	RO0808CTN0H4	400,0
	18-sep-08	22-sep-08	RO0811DBN013	350,0
	24-sep-08	26-sep-08	RO0809CTN0I2	400,0

2. Rezultatele licitatiilor (Ianuarie - August 2008)

mil. lei

Licitatie	ISIN	Scadenta	Volum anuntat (prospect emisiune)	Volum oferta de cumparare	Volum adjudecat	Randament aferent pretului mediu/ maxim
21-ian-08	RO0717DBN038	11-Jun-17	1.000,0	1.419,5	0,0	0,00%
11-ian-08	RO0808CTN013	11-Jul-08	1.000,0	1.264,7	999,9	8.76% / 9.00%
25-ian-08	RO0809CTN029	23-Jan-09	1.000,0	1.279,9	521,7	9.29% / 9.50%
11-feb-08	RO0811DBN013	25-Oct-11	1.000,0	1.919,1	827,9	9.31% / 9.50%
25-feb-08	RO0813DBN027	5-Mar-13	100,0	429,0	60,5	8.97% / 9.00%
15-feb-08	RO0808CTN039	15-Aug-08	500,0	1.032,0	86,5	9.42% / 9.49%
29-feb-08	RO0809CTN045	27-Feb-09	100,0	332,9	57,2	9.44% / 9.50%
06-mar-08	RO0811DBN013	25-Oct-11	500,0	819,4	120,2	9.47% / 9.50%
03-apr-08	RO0811DBN013	25-Oct-11	500,0	698,0	179,3	9.80% / 10.00%
09-apr-08	RO0808CTN070	10-Oct-08	600,0	769,3	0,0	0,00%
17-apr-08	RO0813DBN027	5-Mar-13	500,0	754,2	136,6	9.40% / 9.50%
23-apr-08	RO0809CTN086	24-Apr-09	600,0	872,2	200,3	10.22% / 10.49%
08-mai-08	RO0811DBN013	25-Oct-11	200,0	441,9	69,0	9.82% / 10.00%
14-mai-08	RO0808CTN096	14-Nov-08	500,0	806,1	270,8	10.61% / 10.75%
22-mai-08	RO0813DBN027	5-Mar-13	100,0	430,6	100,0	9.47% / 9.49%
28-mai-08	RO0809CTN0A9	29-May-09	200,0	484,7	200,0	10.66% / 10.75%
05-iun-08	RO0813DBN027	5-Mar-13	500,0	1.142,9	215,8	9.45% / 9.50%
11-iun-08	RO0808CTN0B8	12-Dec-08	800,0	998,3	55,5	10.74% / 10.75%
19-iun-08	RO0811DBN013	25-Oct-11	500,0	842,9	255,5	9.99% / 10%
25-iun-08	RO0809CTN0C5	26-Jun-09	800,0	1.072,9	131,5	10.74% / 10.75%
03-iul-08	RO0813DBN027	5-Mar-13	700,0	915,4	45,6	9.64% / 9.75%
09-iul-08	RO0809CTN0D3	9-Jan-09	800,0	1.045,2	193,9	10.92% / 11.0%
17-iul-08	RO0811DBN013	25-Oct-11	700,0	933,4	114,0	10.17% / 10.25%
23-iul-08	RO0809CTN0E1	24-Jul-09	800,0	965,1	219,3	10.96% / 11.0%
07-aug-08	RO0813DBN027	5-Mar-13	400,0	553,0	0,0	9.51% / 10%
13-aug-08	RO0809CTN0F8	13-Feb-08	400,0	605,6	69,3	11.14% / 11.24%
21-aug-08	RO0811DBN013	25-Oct-11	400,0	530,7	85,8	10.48% / 10.50%
27-aug-08	RO0809CTN0G6	28-Aug-08	400,0	597,5	133,7	11.17% / 11.25%

Lichiditatea pe piata primara a titlurilor de stat, volumul lunar al emisiunilor noi



1. curba de randament a fost calculata pe baza randamentelor medii calculate pentru maturitatile titlurilor de stat



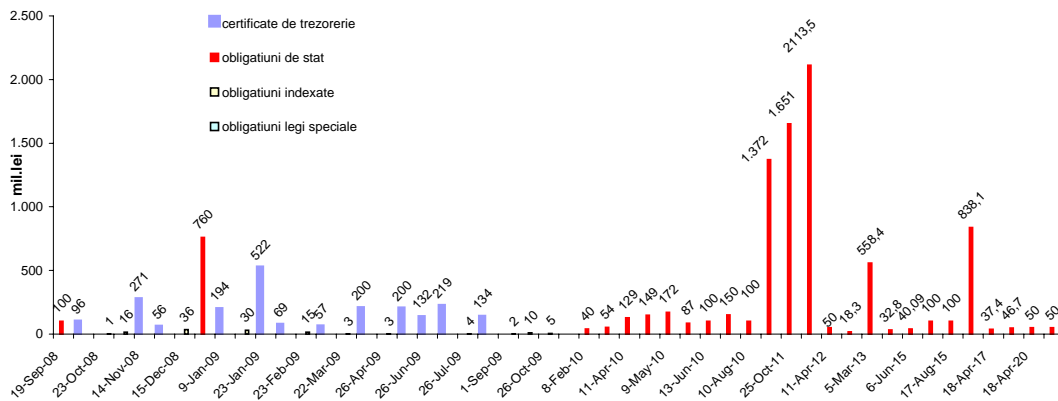
Scadenta ramasa a titlurilor de stat *

	31-dec-07	%	31-Aug-08	%
Suma totala	8.392,2	100,0%	10.429,2	100,0%
din care:				
pe termen scurt (<1an)	2.422,1	28,9%	2.356,5	22,6%
pe termen mediu (1-5 ani)	4.674,9	55,7%	6.777,5	65,0%
pe termen lung (>5ani)	1.295,2	15,4%	1.295,2	12,4%

* nu include eurobondurile

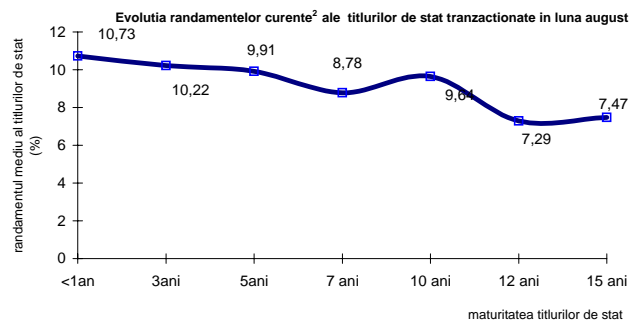
Valoarea medie a scadentei ramase pentru CT si OS la 31 august 2008 este de: 3.1 ani

Graficul de rambursare a titlurilor de stat active la data de 31 august 2008



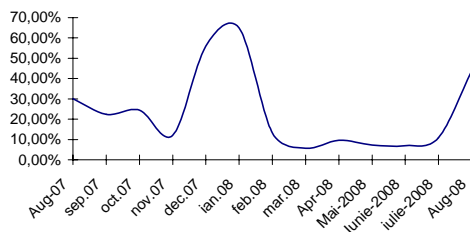
Nota: nu include emisiunile de euroobligatiuni

I. Piata secundara a titlurilor de stat

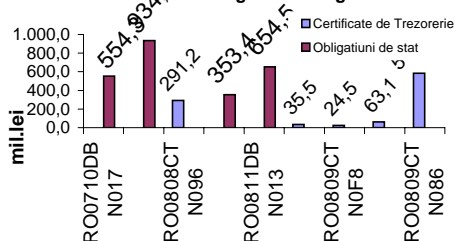


2. curba de randament a titlurilor de stat a fost construita pe baza randamentelor medii calculate pentru maturitatile titlurilor de stat

Evolutia gradului de lichiditate a titlurilor de stat active in perioada 31 august 2007 - 31 august 2008

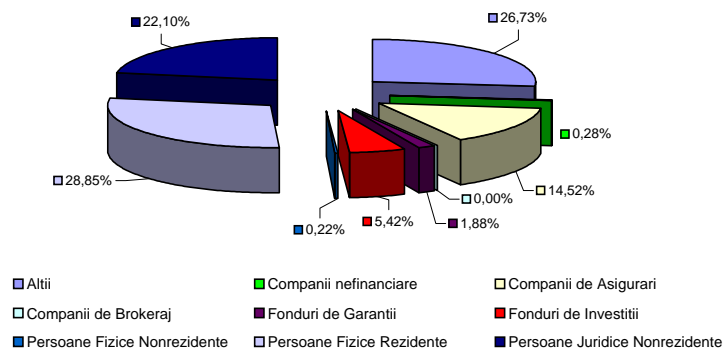


Cele mai tranzactionate titluri de stat in perioada 1 august - 31 august 2008

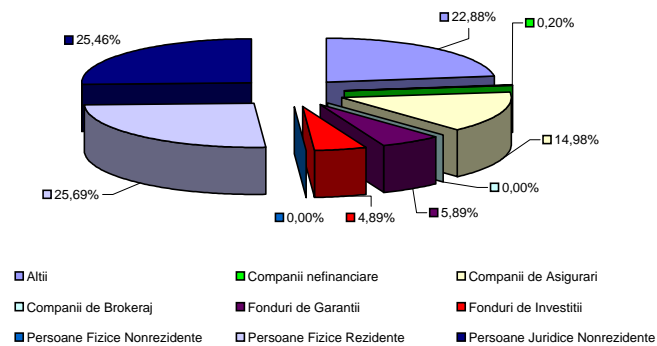




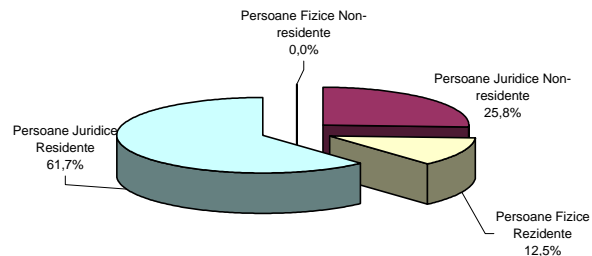
Volumul tranzactiilor pe categorii de clienti in perioada 1-31 August (vanzare)



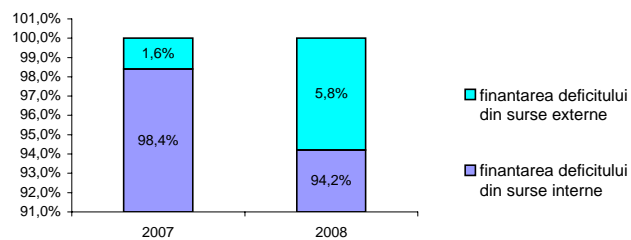
Volumul tranzactiilor pe categorii de clienti in perioada 1-31 August (cumparare)



Volumul tranzactiilor pe categorii de conturi clienti in perioada 1 -31 august 2008



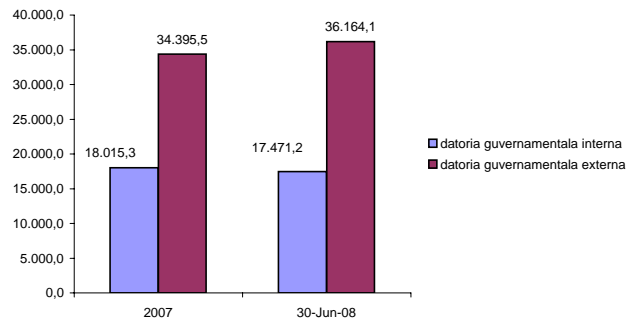
E. Finantarea deficitului bugetar





F. Datoria guvernamentala conform metodologiei UE

mil. lei



F. Comparatii internationale

Romania indeplineste trei din cele cinci criterii de la Maastricht, cel referitor la datoria publica, deficitul bugetar si rata de schimb.

