



## RAPORT PRIVIND DATORIA PUBLICA

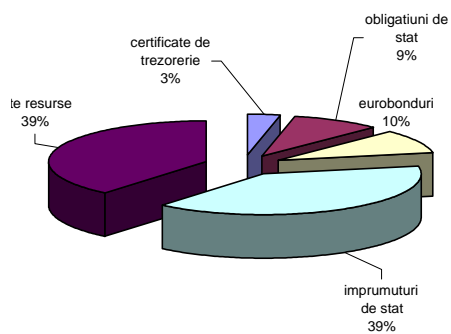
31 DECEMBRIE 2007

A. Datoria Publica*		
Compozitia Datoriei Publice (milioane lei)		
	31 decembrie 2006	31 decembrie 2007**
Total Datorii Publica	63.338,6	81.588,3
Total Datorii Publica % PIB	18,86%	20,16%
din care:		
A. Datorii publice guvernamentale	94,52%	93,35%
Datorie publica locala	5,48%	6,65%
B. Negociabile	18,35%	22,82%
Ne-Negociabile	81,65%	77,18%
C. RON	40,86%	53,19%
EURO	35,43%	30,98%
Alte valute	23,71%	15,83%

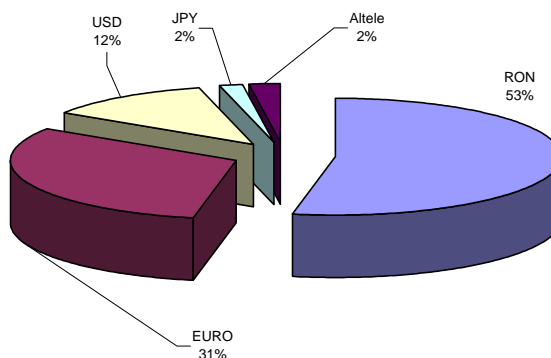
\* include datoria garantata de stat si de autoritatile administratiei publice locale

\*\* date operative

Structura datoriei publice guvernamentale pe tipuri de instrumente



Structura datoriei guvernamentale pe tipuri de valute



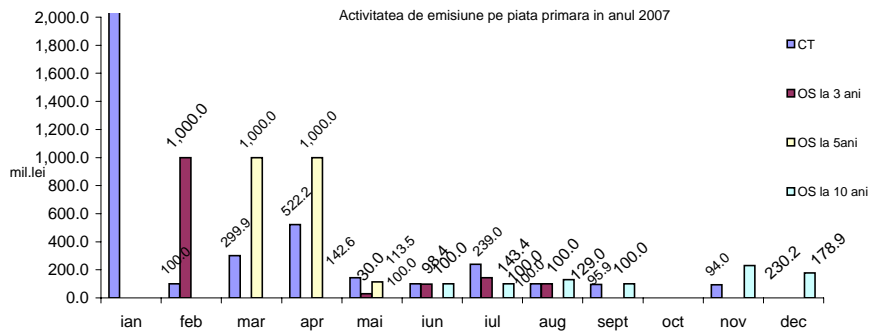
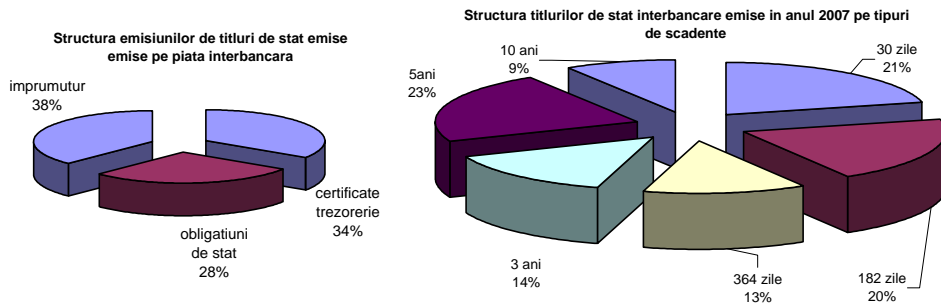
Structura datoriei guvernamentale pe tipuri de detinatori



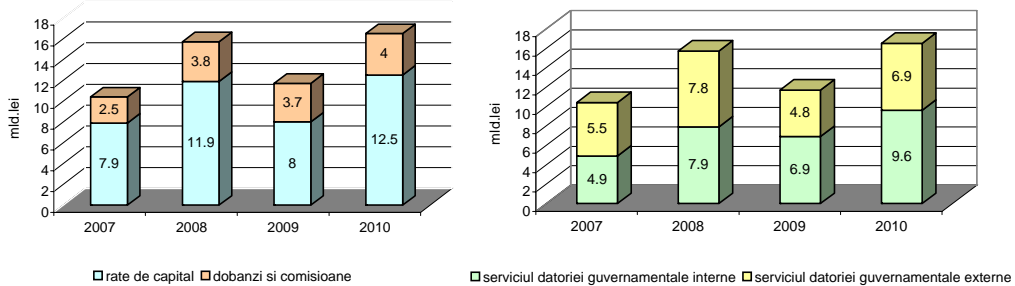


**B. Imprumuturi noi (ianuarie - Decembrie 2007)**

Structura imprumuturilor emise in perioada ianuarie - Decembrie 2007		mil. lei
- emisiuni de titluri de stat pe piata interbancara		9,517.2
- imprumuturi de stat, din care:		5,707.6
	- contractate direct	5,311.6
	- garantate de stat	396
<b>TOTAL</b>		<b>15,224.8</b>



**C. Serviciul datoriei publice guvernamentale**





D. Piata primara si secundara a titlurilor de stat

I. Piata primara

1. Calendarul emisiunilor de titluri de stat Trimestrul IV - 2007

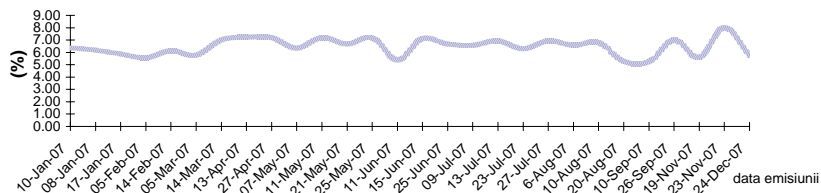
	Data Licitatiei	Data Decontarii	Instrumentul de datorie	valori indicative ( mil. Lei )
OCTOMBRIE	04-Oct-07	08-Oct-07	RO0717DBN038	500.0
	10-Oct-07	12-Oct-07	RO0708CTN014	100.0
	18-Oct-07	22-Oct-07	RO0712DBN021	200.0
	24-Oct-07	26-Oct-07	RO0708CTN0J2	100.0
NOIEMBRIE	01-Nov-07	05-Nov-07	RO0710DBN017	500.0
	07-Nov-07	09-Nov-07	RO0708CTN0K0	600.0
	15-Nov-07	19-Nov-07	RO0717DBN038	400.0
	21-Nov-07	23-Nov-07	RO0708CTN0L8	400.0
DECEMBRIE	06-Dec-07	10-Dec-07	RO0710DBN017	500.0
	12-Dec-07	14-Dec-07	RO0708CTN0M6	700.0
	20-Dec-07	24-Dec-07	RO0717DBN038	200.0

2. Rezultatele licitatiilor ( ianuarie - Octombrie 2007 )

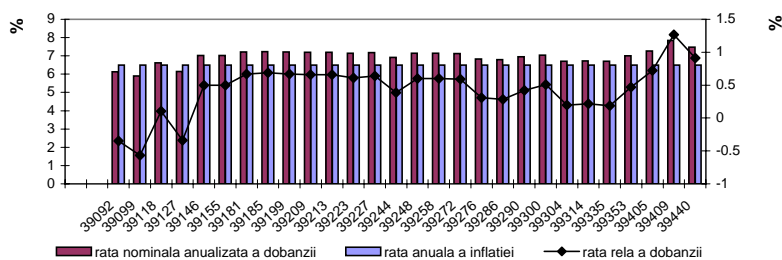
mil. lei

Licitatie	ISIN	Scadenta	Volum anuntat (prospect emisiune)	Volum oferta de cumparare	Volum adjudecat	Randament
<b>CT</b>						
08-Jan-07	RO0707CTN025	11-Jul-07	500.0	4,043.7	500.0	6.28%
15-Jan-07	RO0707CTN033	18-Jul-07	1,000.0	5,450.9	1,000.0	5.81%
12-Feb-07	RO0707CTN041	15-Aug-07	100.0	801.9	100.0	6.05%
11-Apr-07	RO0708CTN064	11-Apr-08	1,500.0	2,305.5	422.3	7.23%
25-Apr-07	RO0708CTN072	25-Apr-08	100.0	545.4	99.9	7.21%
09-May-07	RO0708CTN080	09-May-08	500.0	735.6	42.6	7.20%
23-May-07	RO0708CTN098	23-May-08	100.0	433.8	100.0	7.18%
13-Jun-07	RO0708CTN0A1	13-Jun-08	100.0	302.5	100.0	7.14%
11-Jul-07	RO0708CTN0C7	11-Jan-08	500.0	1,050.4	139.0	7.14%
27-Jul-07	RO0708CTN0D5	25-Jul-08	100.0	379.9	99.9	6.95%
08-Aug-07	RO0708CTN0E3	08-Feb-08	100.0	468.7	100.0	6.71%
26-Sep-07	RO0708CTNH6	26-Sep-08	100.0	285.7	95.9	7.00%
21-Nov-07	RO0708CTNL8	23-May-08	500.0	699.6	94.0	7.85%
<b>OS</b>						
01-Feb-07	RO0710DBN017	25-Oct-10	1,000.0	2,073.7	1,000.0	6.61%
01-Mar-07	RO0712DBN021	05-Mar-12	1,500.0	3,811.9	1,000.0	7.03%
12-Mar-07	RO0708CTN056	12-Mar-08	300.0	988.4	299.9	7.03%
05-Apr-07	RO0712DBN021	05-Mar-12	1,500.0	2,053.3	1,000.0	7.21%
03-May-07	RO0712DBN021	05-Mar-12	700.0	1,547.9	113.5	7.20%
17-May-07	RO0710DBN017	25-Oct-10	100.0	366.1	30.0	7.15%
07-Jun-07	RO0717DBN038	11-Jun-17	100.0	419.8	100.0	6.91%
21-Jun-07	RO0710DBN017	25-Oct-10	100.0	421	98.4	7.14%
05-Jul-07	RO0710DBN017	25-Oct-10	500.0	768.6	143.4	7.13%
19-Jul-07	RO0717DBN038	11-Jun-17	100.0	448.8	100.0	6.80%
02-Aug-07	RO0710DBN017	25-Oct-20	100.0	299.3	100.0	7.04%
16-Aug-07	RO0717DBN038	11-Jun-17	100.0	436.12	129.0	6.73%
06-Sep-07	RO0717DBN038	11-Jun-17	100.0	363.2	100.0	6.70%
04-Oct-07	RO0717DBN038	11-Jun-17	500.0	743.5	0	0.00%
10-Oct-07	RO0708CTN014	10-Oct-08	100.0	194.2	0	0.00%
18-Oct-07	RO0712DBN021	05-Mar-12	100.0	0	0	0.00%
15-Nov-07	RO0717DBN038	11-Jun-17	400	840.3	230.2	7.27%
20-Dec-07	RO0717DBN038	11-Jun-17	200	840.3	178.9	7.47%

Evolutia randamentelor titlurilor de stat active in perioada ianuarie-31 decembrie 2007



Evolutia ratelor reale ale dobanzilor titlurilor de stat lansate in perioada 01.01.2007-31.12.2007 comparativ cu ratele inflatiei





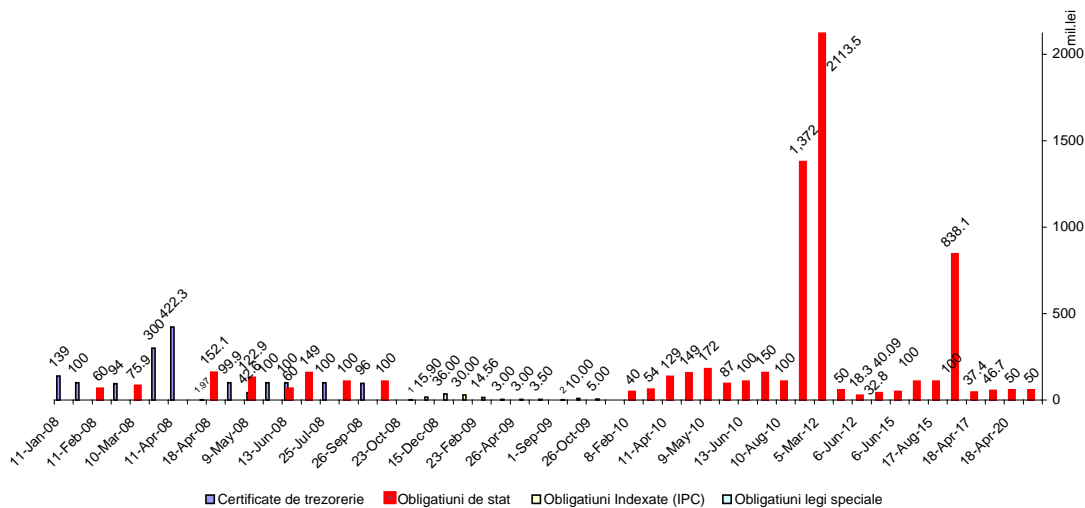
**Scadenta ramasa a titlurilor de stat \***

	31-Dec-06	%	31-Dec-07	%
Suma totala	3,139.8	100.0%	8,392.2	100.0%
din care:				
pe termen scurt (<1an)	569.2	18.1%	2,422.1	28.9%
pe termen mediu (1-5 ani)	2,045.2	65.1%	4,674.9	55.7%
pe termen lung (>5ani)	525.4	16.7%	1,295.2	15.4%

\* nu include eurobondurile

Valoarea medie a scadentei ramase pentru CT si OS la 31 decembrie 2007 este de: 3.4 ani

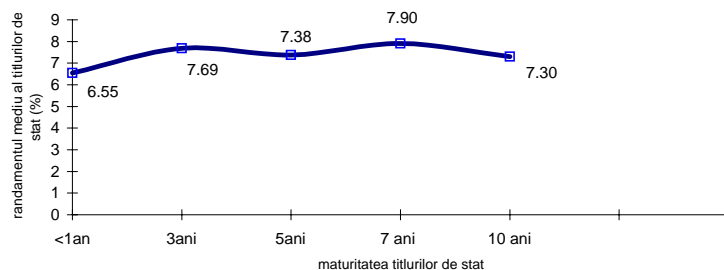
**Graficul de rambursare a titlurilor de stat active**



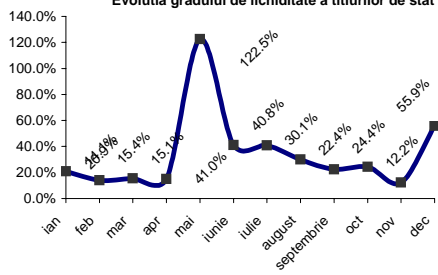
Nota: nu include emisiunile de euroobligatiuni

**I. Piata secundara a titlurilor de stat**

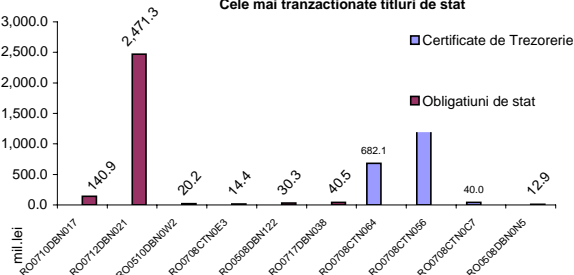
**Evolutia randamentelor curente ale titlurilor de stat in luna decembrie**



**Evolutia gradului de lichiditate a titlurilor de stat**

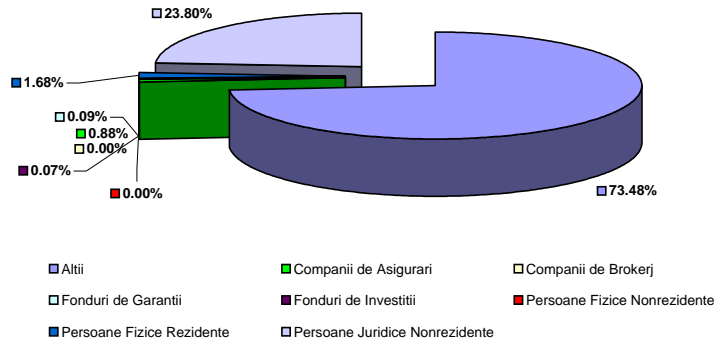


**Cele mai tranzactionate titluri de stat**

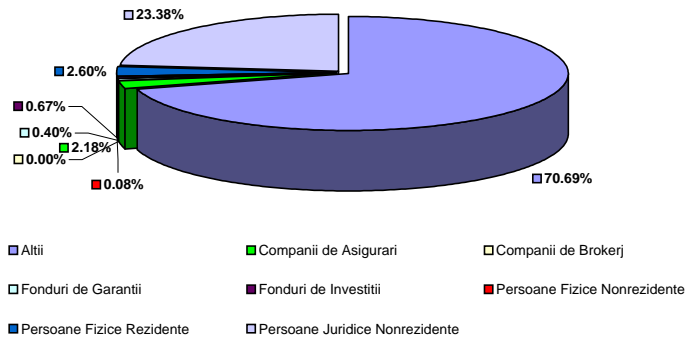




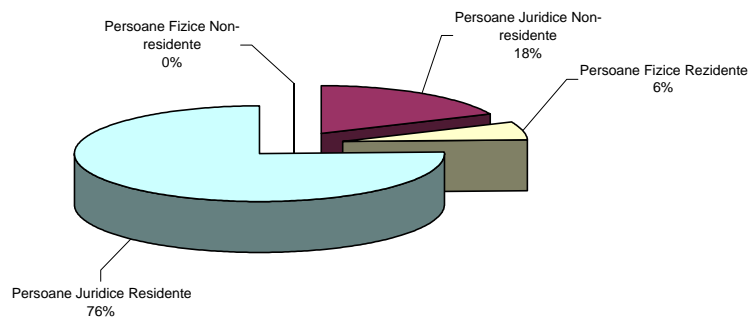
Volumul tranzactiilor pe categorii de clienti in perioada 1-31 decembrie (vanzare)



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

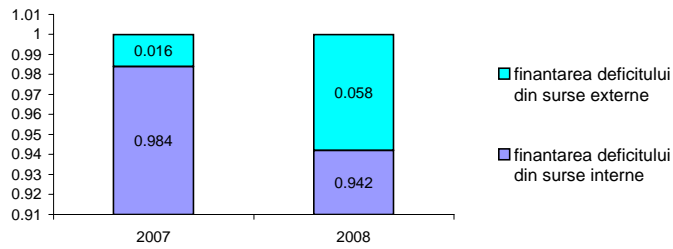


Volumul tranzactiilor pe categorii de conturi clienti in perioada 1-31 decembrie 2007

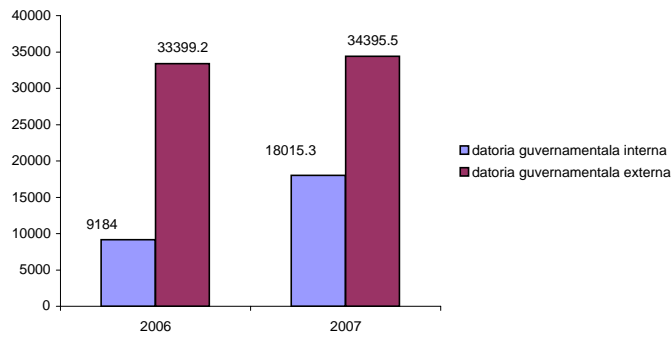




### E. Finantarea deficitului bugetar



### 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.

