



## RAPORT PRIVIND DATORIA PUBLICA

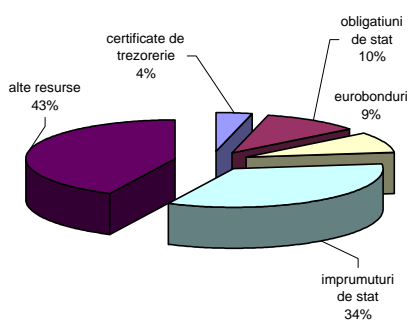
31 Mai 2008

A. Datoria Publica*		
Compozitia Datoriei Publice (milioane lei)		
	31 decembrie 2007	31 mai 2008**
Total Datorie Publica	81,588.3	90,593.5
Total Datorie Publica % PIB	20.16%	19.1%
din care:		
A. Datorie publica guvernamentala	93.35%	93.87%
Datorie publica locala	6.65%	6.13%
B. Negociabile	22.82%	21.50%
Ne-Negociabila	77.18%	78.50%
C. RON	53.19%	58.00%
EURO	30.98%	28.24%
Alte valute	15.83%	13.76%

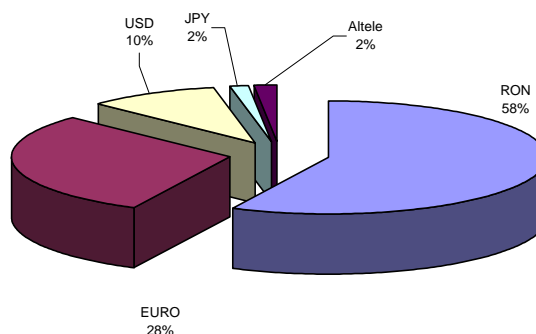
\* include datoria garantata de stat si de autoritatile administratiei publice locale

\*\* date operative

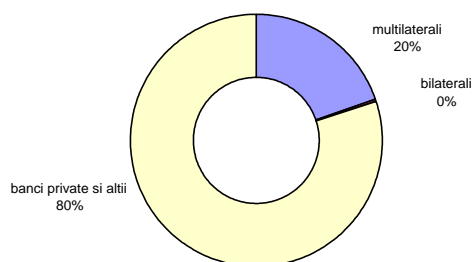
Structura datoriei publice guvernamentale pe tipuri de instrumente



Structura datoriei guvernamentale pe tipuri de valute



Structura datoriei guvernamentale pe tipuri de detinatori



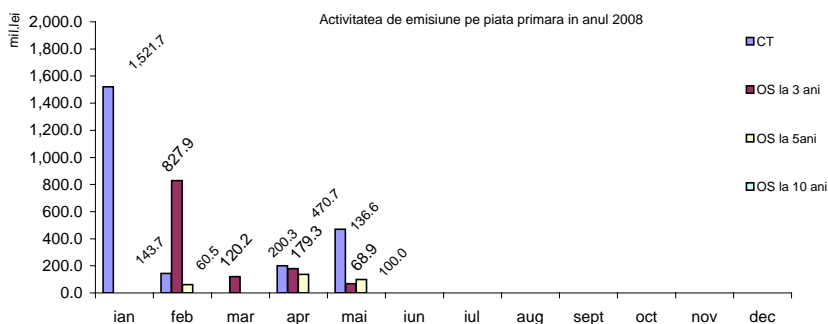
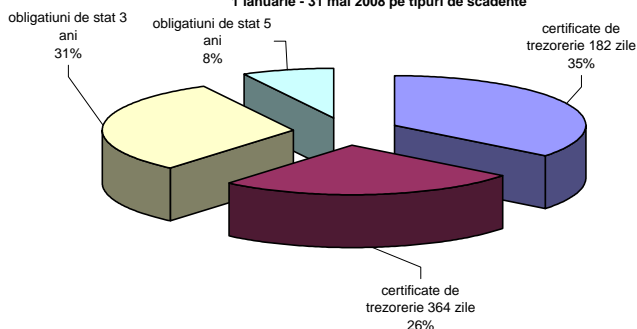


**B. Imprumuturi noi in perioada 1 Ianuarie - 31 Mai 2008**

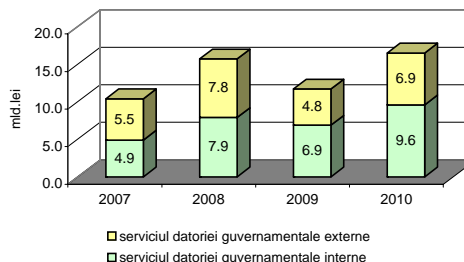
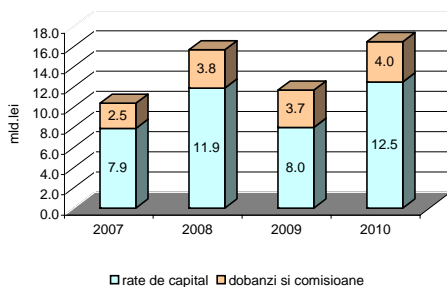
mil. lei

Structura imprumuturilor emise in perioada 1 Ianuarie 2008 - 31 Mai 2008	
- emisiuni de titluri de stat pe piata interbancara	3,829.8
- imprumuturi de stat, din care:	1,259.8
- contractate direct	1,259.8
- garantate de stat	0
<b>TOTAL</b>	<b>5,089.6</b>

**Structura titlurilor de stat emise in perioada 1 ianuarie - 31 mai 2008 pe tipuri de scadente**



**C. Serviciul datoriei publice guvernamentale**





D. Piata primara si secundara a titlurilor de stat

I. Piata primara

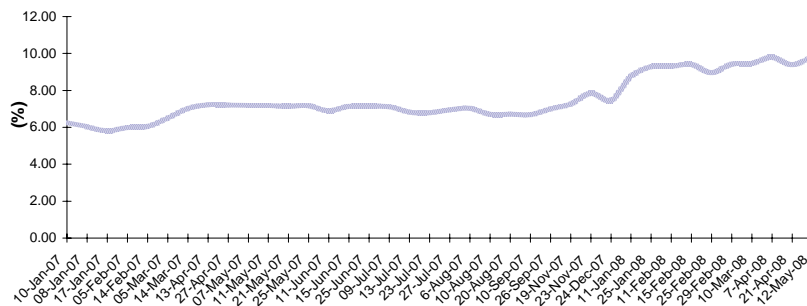
1. Calendarul emisiunilor de titluri de stat Trimestrul II - 2008

	Data		Instrumentul de datorie	valori indicative ( mil. Lei )
	Data Licitatiei	Data Decontarii		
APRILIE	03-Apr-08	07-Apr-08	RO0811DBN013	500.0
	09-Apr-08	11-Apr-08	RO0808CTN070	600.0
	17-Apr-08	21-Apr-08	RO0813DBN027	500.0
	23-Apr-08	25-Apr-08	RO0809CTN086	600.0
MAI	09-May-08	12-May-08	RO0811DBN013	100.0
	14-May-08	16-May-08	RO0808CTN096	100.0
	22-May-08	26-May-08	RO0813DBN027	100.0
	28-May-08	30-May-08	RO0809CTN0A9	100.0
IUNIE	05-Jun-08	09-Jun-08	RO0813DBN027	100.0
	11-Jun-08	13-Jun-08	RO0808CTN0B8	100.0
	19-Jun-08	23-Jun-08	RO0811DBN013	100.0
	25-Jun-08	27-Jun-08	RO0809CTN0C5	100.0

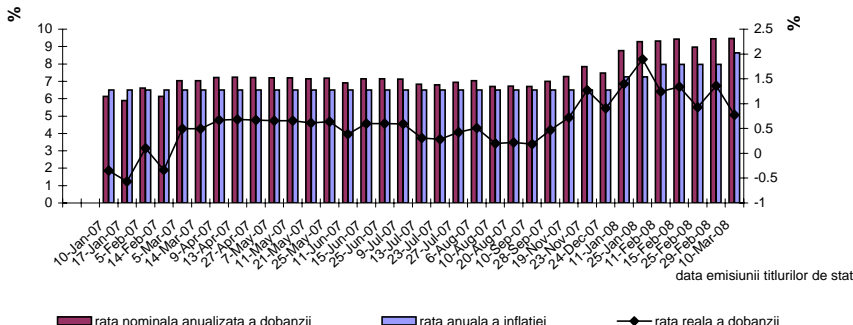
2. Rezultatele licitatiilor ( Ianuarie - Mai 2008 ) mil. lei

Licitatie	ISIN	Scadenta	Volum anuntat (prospect emisiune)	Volum oferta de cumparare	Volum adjudecat	Randament aferent pretului mediu/ maxim
<b>CT si OS</b>						
21-Jan-08	RO0717DBN038	11-Jun-17	1,000.0	1,419.5	0.0	0.00%
11-Jan-08	RO0808CTN013	11-Jul-08	1,000.0	1,264.7	999.9	8.76% / 9.00%
25-Jan-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-May-08	RO0811DBN013	25-Oct-11	200.0	441.9	69.0	9.82% / 10.00%
14-May-08	RO0808CTN096	14-Nov-08	500.0	806.1	270.8	10.61% / 10.75%
22-May-08	RO0813DBN027	5-Mar-13	100.0	430.6	100.0	9.47% / 9.49%
28-May-08	RO0809CTN0A9	29-May-09	200.0	484.7	200.0	10.66% / 10.75%

Evolutia randamentelor titlurilor de stat active in perioada 1 ianuarie 2007-31 mai 2008



Evolutia ratelor reale ale dobanzilor titlurilor de stat lansate in perioada 01.01.2007-31.03.2008 comparativ cu ratele inflatiei



Scadenta ramasa a titlurilor de stat \*

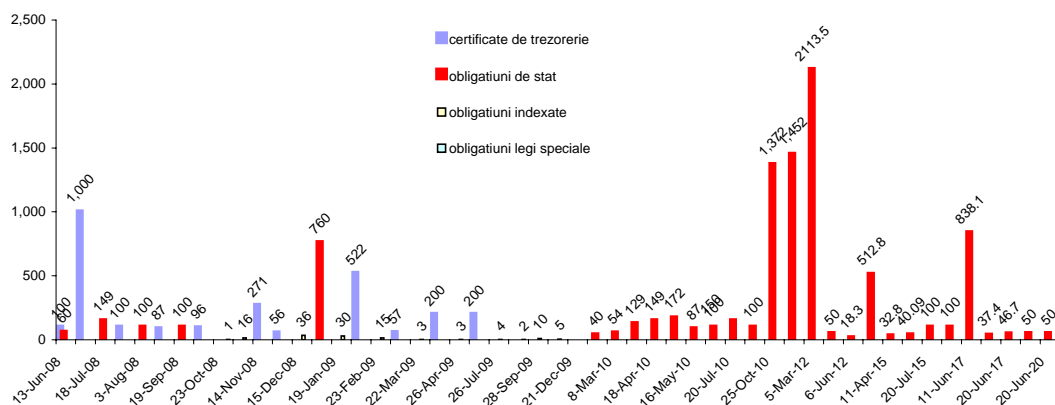
	31-Dec-07	%	31-May-08	%
Suma totala	8,392.2	100.0%	10,505.3	100.0%
din care:				
pe termen scurt (<1an)	2,422.1	28.9%	3,145.8	29.9%
pe termen mediu (1-5 ani)	4,674.9	55.7%	6,064.3	57.7%
pe termen lung (>5ani)	1,295.2	15.4%	1,295.2	12.3%

\* nu include eurobondurile

Valoarea medie a scadentei ramase pentru CT si OS la 31 mai 2008 este de: 3 ani



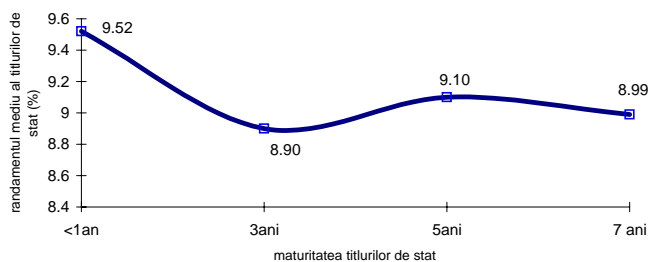
Graficul de rambursare a titlurilor de stat active la data de 31 mai 2008



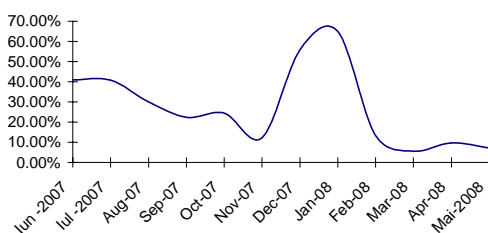
Nota: nu include emisiunile de euroobligatiuni

### I. Piata secundara a titlurilor de stat

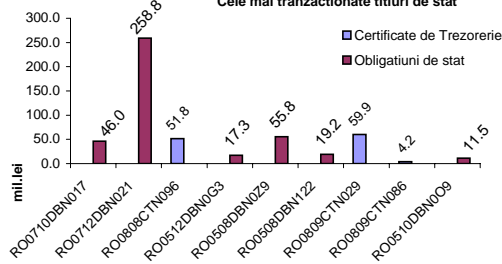
Evolutia randamentelor curente ale titlurilor de stat in luna mai



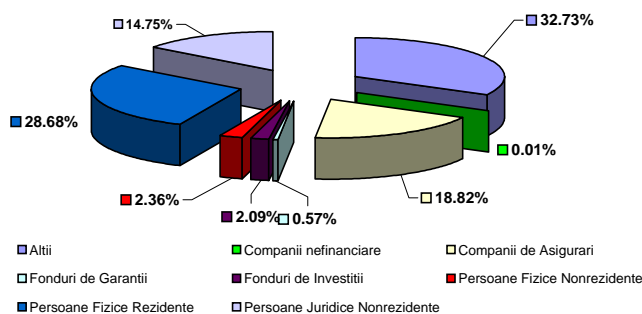
Evolutia gradului de lichiditate a titlurilor de stat active in perioada 31 mai 2007 - 31 mai 2008



Cele mai tranzactionate titluri de stat

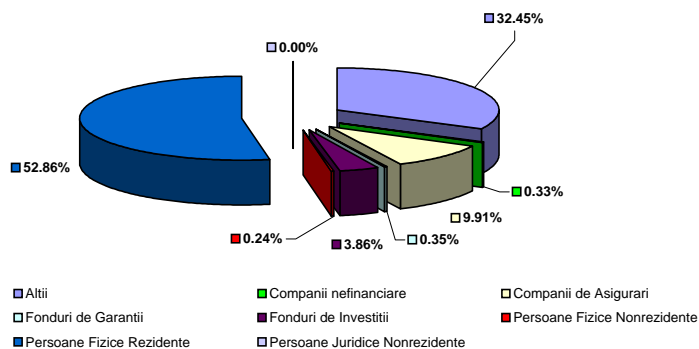


Volumul tranzactiilor pe categorii de clienti in perioada 1-31 Mai (vanzare)

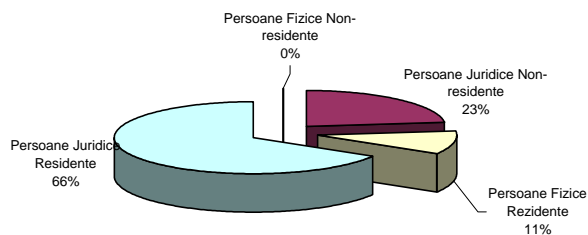




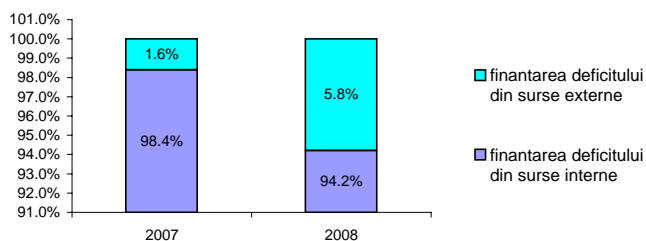
Volumul tranzactiilor pe categorii de clienti in perioada 1-31 Mai (cumparare)



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



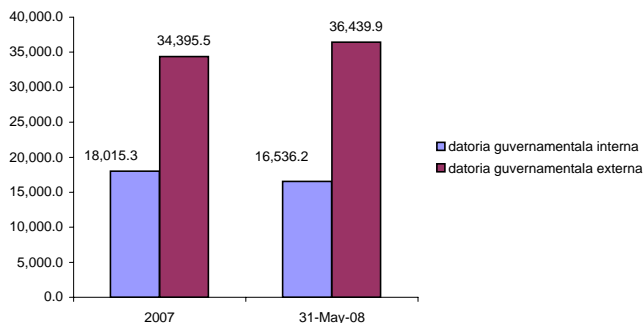
E. Finantarea deficitului bugetar





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.

