



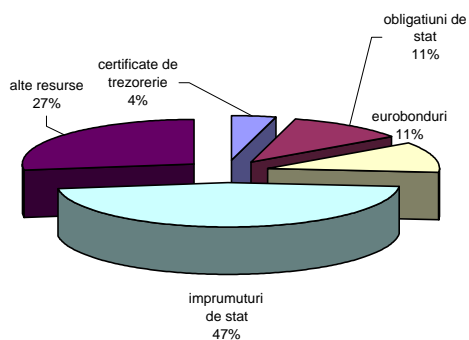
RAPORT PRIVIND DATORIA PUBLICA

IULIE 2007

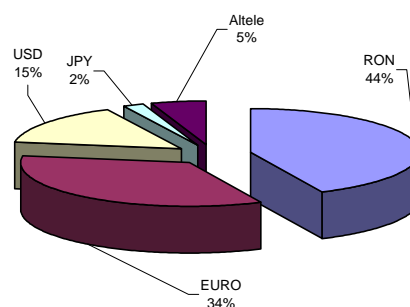
A. Datoria Publica*		
Compozitia Datoriei Publice (milioane lei)		
	31 decembrie 2006	iulie 2007
Total Datorii Publica	63,338.6	60,748.5
Total Datorii Publica % PIB	18.86%	15.6%
din care:		
A. Datorie publica guvernamentala	94.52%	94.17%
Datorie publica locala	5.48%	5.83%
B. Negociabile	18.35%	24.56%
Ne-Negociabila	81.65%	75.44%
C. RON	40.86%	44.27%
EURO	35.43%	35.29%
Alte valute	23.71%	20.44%

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

Structura datoriei publice guvernamentale pe tipuri de instrumente



Structura datoriei guvernamentale pe tipuri de valute



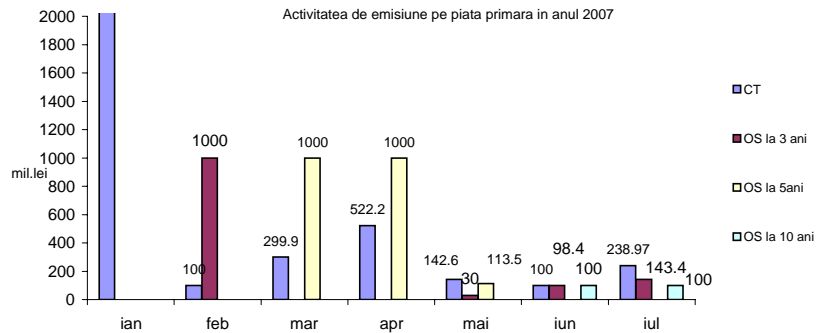
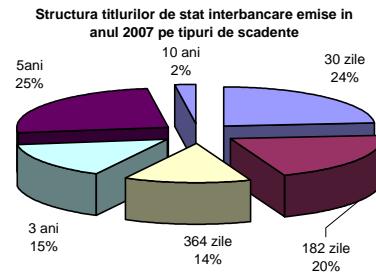
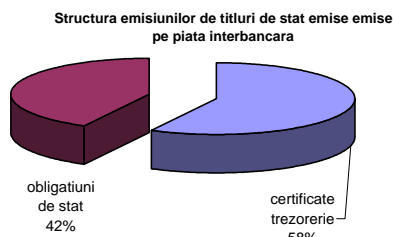
Structura datoriei guvernamentale pe tipuri de detinatori



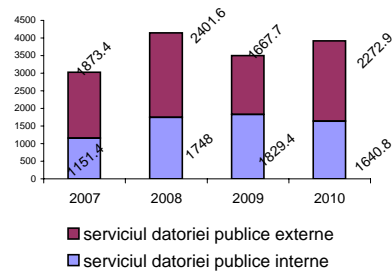
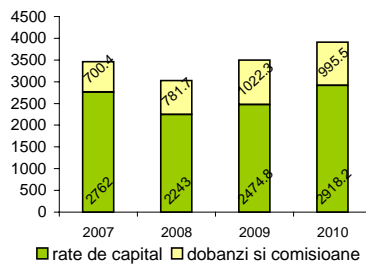


B. Imprumuturi noi (ianuarie - Iulie 2007)*

Structura imprumuturilor emise in perioada Ianuarie - Iulie 2007		mil.lei
- emisiuni de titluri de stat pe piata interbancara		8,489.0
- imprumuturi de stat, din care:		3,442.7
- contractate direct		3,046.7
- garantate de stat		396
TOTAL		11,931.7



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 III - 2007

Data Licitatiei	Data Decontarii	Instrumentul de datorii	valori indicative (mil. Lei)	
05-Jul-07	09-Jul-07	RO0710DBN017	500.0	
IULIE	11-Jul-07	13-Jul-07	RO0708CTN0C7	500.0
19-Jul-07	23-Jul-07	RO0717DBN038	100.0	
25-Jul-07	27-Jul-07	RO0708CTN0D5	100.0	
02-Aug-07	06-Aug-07	RO0710DBN017	100.0	
AUGUST	08-Aug-07	10-Aug-07	RO0708CTN0E3	100.0
16-Aug-07	20-Aug-07	RO0717DBN038	100.0	
22-Aug-07	24-Aug-07	RO0708CTN0F0	100.0	
SEPTEMBRIE	06-Sep-07	10-Sep-07	obligatiuni benchmark	300.0
12-Sep-07	14-Sep-07	certIFICATE trezorerie	500.0	
20-Sep-07	24-Sep-07	obligatiuni benchmark	100.0	
26-Sep-07	28-Sep-07	certIFICATE trezorerie	100.0	

2. Rezultatele licitatiilor (Ianuarie - Iulie 2007)

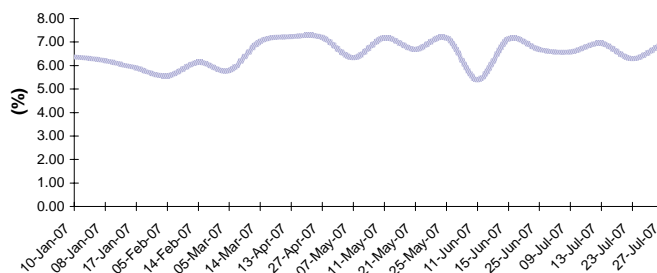
mil. lei

Licitatie	ISIN	Scadenta	Volum anuntat (prospect emisiune)	Volum oferta de cumparare	Volum adjudecat	Randament
CT						
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%

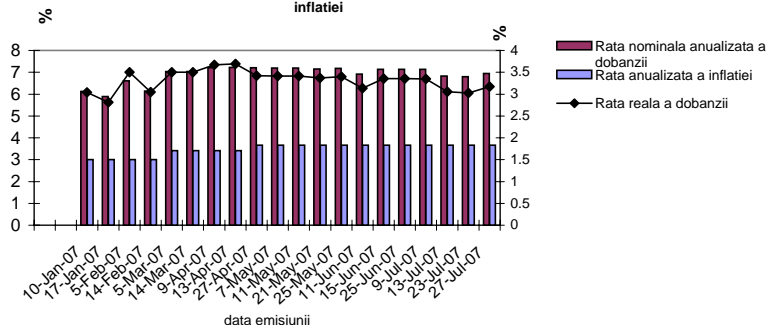
OS

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%

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



Evolutia ratelor reale ale dobanzilor titlurilor de stat lansate in anul 2007 comparativ cu ratele inflatiei





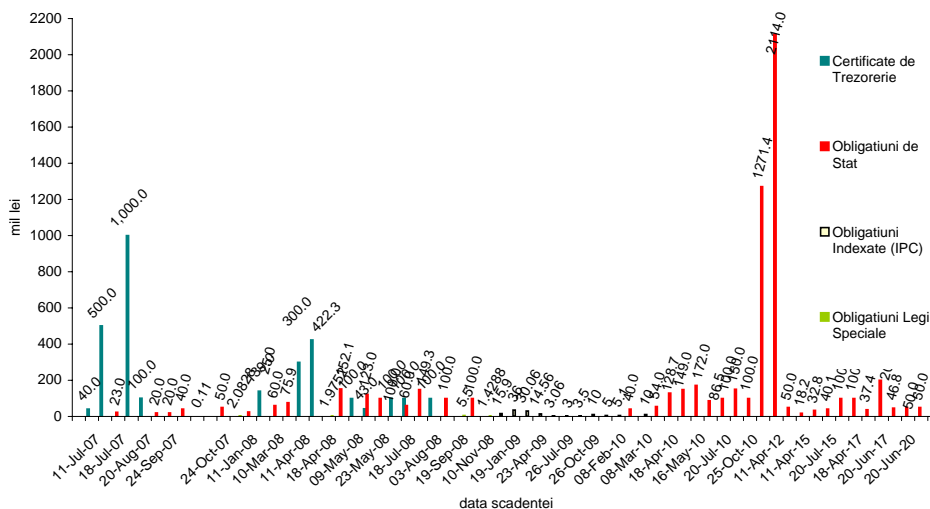
Scadenta ramasa a titlurilor de stat *

	31-Dec-06	%	31-Jul-07	%
Suma totala	3,139.8	100.0%	8,945.8	100.0%
din care:				
pe termen scurt (<1an)	569.2	18.1%	2,562.9	28.6%
pe termen mediu (1-5 ani)	2,045.2	65.1%	5,725.9	64.0%
pe termen lung (>5ani)	525.4	16.7%	657.0	7.3%

* nu include eurobondurile

Valoarea medie a scadentei ramase pentru CT si OS la 30 iulie 2007 este de: 3.4 ani

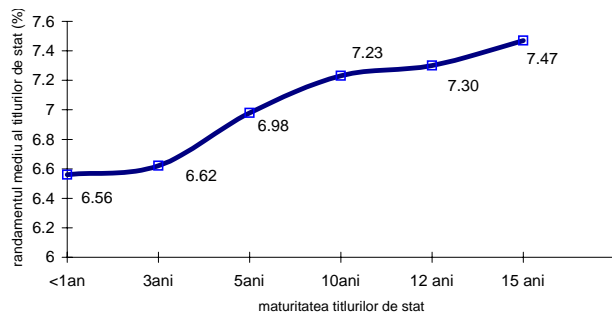
Graficul de rambursare a titlurilor de stat active



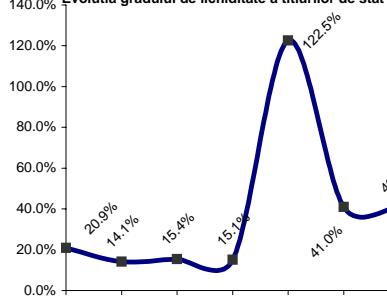
Nota: nu include emisiunile de euroobligatiuni

I. Piata secundara a titlurilor de stat

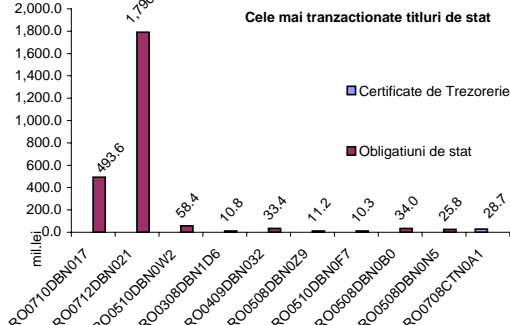
Evolutia randamentelor curente ale titlurilor de stat in luna iulie



Evolutia gradului de lichiditate a titlurilor de stat

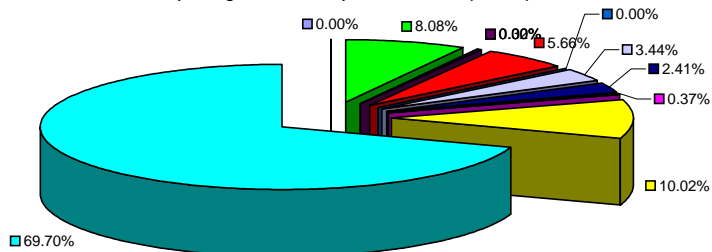


Cele mai tranzactionate titluri de stat



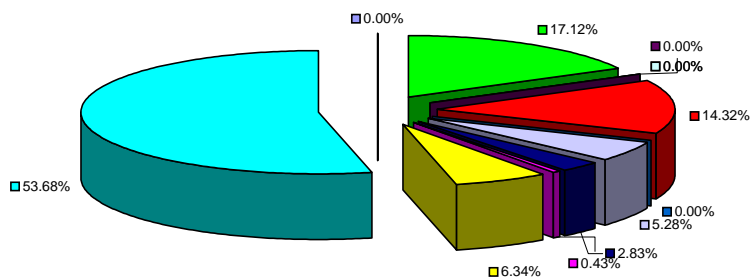


Volumul tranzactiilor pe categorii de clienti in perioada 1-31 iulie (vanzare)



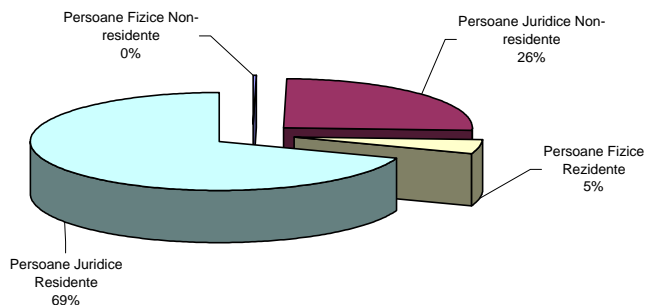
- ANL
- Camera de Comert
- Companii de Brokerj
- Persoane Fize Nonrezidente
- Altii
- Companii Nefinanciare
- Fonduri de Garantii
- Persoane Fize Rezidente
- Burse
- Companii de Asigurari
- Fonduri de Investitii
- Persoane Juridice Nonrezidente

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



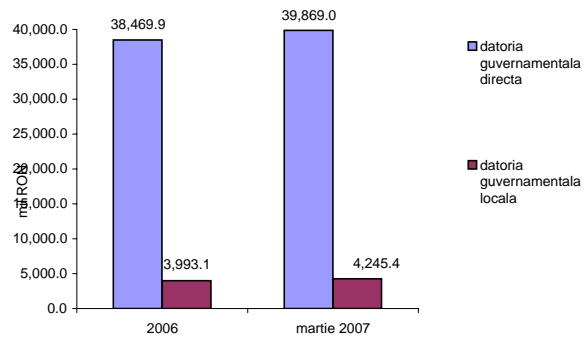
- ANL
- Camera de Comert
- Companii de Brokerj
- Persoane Fize Nonrezidente
- Altii
- Companii Nefinanciare
- Fonduri de Garantii
- Persoane Fize Rezidente
- Burse
- Companii de Asigurari
- Fonduri de Investitii
- Persoane Juridice Nonrezidente

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





E. Datoria guvernamentala conform metodologiei UE



F. Comparatii internationale

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

