

## Romania

# Money Market and Forex Daily

### EUR/RON – nepasator fata de cifra de inflatie

**Ratele de dobanda pe termen scurt** au deschis luni la 9,75/10,25% ceea ce reprezinta o coborare usoara fata de nivelul de inchidere de vineri. Scaderea s-a datorat excesului de lichiditate din piata avand in vedere ca nu existau sume plasate in depozite la banca centrala. BNR a intervenit pentru a inlatura presiunea prin intermediul noii facilitati cu scadenta la o saptamana si a reusit atragerea a 2,45mld RON de la patru banci. Dupa aspirarea excesului de lichiditate ratele ON au inchis la nivelul de deschidere pe fondul unei sesiuni calme. De mentionat ca piata a ramas lichida si o eventuala cadere semnificativa a ratelor de dobanda pe termen scurt ar determina interventia BNR pentru sterilizarea lichiditatii suplimentare.

Ratele SW au coborat marginal si ratele de dobanda pentru scadentele de 1, 3 si 6 luni au continuat sa fie tranzactionate in acelasi interval de 10,5 – 11,5%.

**EUR/RON** a deschis sedinta de luni la 3,6830/3,6865. Perechea a fluctuat in jurul acestui nivel pana la publicarea inflatiei pentru luna aprilie care era asteptat sa indice o atenuare a presiunilor inflationiste. Cifra efectiva (8,6% rata anuala) a fost peste asteptarile noastre si cele ale pietei, fapt ce ar fi trebuit sa alimenteze asteptari de crestere a ratei dobanzii de politica monetara. Insa EUR/RON un a reactionat la aceasta si nici la deschiderea pozitiva a burselor din Europa. Vestile bune au fost aduse putin dupa ora 11 de catre rezultatele financiare ale HSBC pentru primul trimestru. Prin urmare, perechea s-a depreciat pana la jumatatea zilei pana la 3,6750. Acest din urma nivel a fost considerat potrivit pentru marcarea profiturilor de catre jucatorii straini ceea ce a determinat deprecierea leului pana la 3,6850. Ulterior EUR/RON s-a tranzactionat indecis si a inchis la 3,6820/3,6840.

BNR a calculat luni cursul oficial al leului in raport cu euro la 3,6775 fata de 3,6952 vineri, si cel al dolarului SUA la 2,3818 fata de cursul de 2,3885 inregistrat vineri.

RON\* rates for individual accounts for amounts from 1 RON up to and including 1,000,000 RON.

RON\*\* rates apply for corporate accounts. RON O/N deposits are available only for amounts over RON 1,000,000

Exchange & deposit rates are indicative. For actual rates, deals and further information, please call ING Bank, NV, Bucharest Branch.

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#### Exchange rates against RON

	BUY	SELL	NBR
EUR	3,6200	3,7200	3,6775
USD	2,3400	2,4000	2,3818
JPY100	2,2572	2,3155	2,2947
GBP	4,5883	4,7069	4,6654
CHF	2,2337	2,2918	2,2704
DKK	0,4849	0,4978	0,4929
SEK	0,3897	0,4001	0,3965

#### Romanian interbank rates

	ROBID	ROBOR
1W	9,93	10,43
1Mth	10,56	11,06
3 Mth	10,68	11,18
6 Mths	10,71	11,46
9 Mths	10,73	11,48
1Y	10,74	11,49

#### ING Bank rates

	RON*	RON**	USD	EUR
C/A	7,50	0,50	0,25	0,25
1 Mth	7,50	7,50	2,00	3,00
3 Mths	7,50	7,50	2,10	3,20
1 Y	7,50	7,50	2,20	3,40

#### Exchange rates against USD

	BUY	SELL
EUR	1,5162	1,5785
JPY	101,58	105,74
GBP	1,9216	2,0004
CHF	1,0263	1,0686

#### Interest rate fixings

	EURIBOR	LIBOR USD
1W	4,20	2,20
1Mth	4,38	2,53
3 Mth	4,86	2,68
6 Mths	4,88	2,80
9 Mths	4,91	2,86
1Y	4,95	2,92

# Disclosures Appendix

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