

Romania

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EUR/RON s-ar putea tranzactiona intr-un interval ingust

Ratele de dobanda pe termen scurt au inceput ziua prin a se tranzactiona la 9/9,5% cu o usoara tendinta de crestere. A intervenit insa banca centrala organizand o operatiune repo si ratele de dobanda au scazut catre finalul sesiunii de tranzactionare pana la 8,75/9,25%. Prin operatiunea repo banca centrala a injectat 3,73 miliarde RON.

Banca centrala a spus ca a devansat licitatia programata pentru data de 13 iulie, insa in realitate nu exista un asemenea calendar si, de regula, participantii pe piata incearca sa ghiceasca momentul cand BNR organizeaza operatiuni repo (ultimele operatiuni au fost organizate in datele de 12 iunie, 26 iunie si 6 iulie). Credem ca ar fi foarte bine daca banca centrala ar publica un calendar ferm al operatiunilor de piata monetara fiindca ar ajuta bancile la controlul lichiditatii si ar inlatura miscarile ample ale ratelor de dobanda.

Ratele de dobanda pe termen scurt e probabil sa scada azi in urma operatiunii repo, insa sa revina in apropierea ratei de dobanda de politica monetara saptamana viitoare. Tinand cont de imbunatatirea sentimentului la nivel global nu ne asteptam la variatii in ratele de dobanda pe termen lung.

Moneda nationala a inregistrat a patra zi cu tranzactionare intr-un interval foarte restrans. Leul s-a intarit treptat in consens cu monedele regionale pe baza sentimentului pozitiv pana la 4,2120/EUR. Ulterior perechea s-a corectat pana la 4,2170 si in cea de-a doua parte a sesiunii de tranzactionare s-au mai facut doar cateva tranzactii. Perechea a inchis la 4,2155.

Dupa o sesiune incerta atat pentru bursele din SUA, cat si pentru cele din Asia si fiindca azi vor fi publicate putine date macroeconomice, perechea se va tranzactiona probabil intr-un interval strans din nou. Indicatorul care trebuie avut in vedere astazi este increderea consumatorilor al University of Michigan la ora 14.00 GMT in cazul caruia ne asteptam la o scadere fata de piata care asteapta o imbunatatire usoara.

Prognoze si rate forward EUR/RON

(sfarsit de perioada)	T309	T409	T110	T210
Prognoza ING	4,35	4,50	4,50	4,15
Rate forward implicite	4,29	4,37	4,45	4,52

Sursa: ING, Reuters

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Exchange rates against RON

	BUY	SELL	NBR
EUR	4,1600	4,2600	4,2152
USD	2,9800	3,0500	3,0138
JPY100	3,2057	3,2817	3,2349
GBP	4,8303	4,9450	4,8866
CHF	2,7493	2,8147	2,7858
DKK	0,5584	0,5717	0,5660
SEK	0,3780	0,3873	0,3829

Romanian interbank rates

	ROBID	ROBOR
1W	8,86	9,36
1Mth	8,97	9,47
3 Mth	9,02	9,52
6 Mths	9,03	9,78
9 Mths	9,03	9,78
1Y	9,02	9,77

Exchange rates against USD

	BUY	SELL
EUR	1,3673	1,4234
JPY	91,0812	94,8192
GBP	1,5885	1,6537
CHF	1,0619	1,1056

Interest rate fixings

	EURIBOR	LIBOR USD
1W	0,41	0,25
1Mth	0,65	0,30
3 Mth	1,02	0,51
6 Mths	1,24	0,99
9 Mths	1,35	1,25
1Y	1,44	1,48

Acest raport reprezinta o traducere a unei publicatii aparute astazi in limba engleza la ora 7.20 GMT.

Cotatiile prezentate sunt indicative si reprezinta valori din sedinta precedenta. Pentru cotatii actuale, tranzactii si informatii suplimentare contactati ING Bank, NV, Bucharest Branch.

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