



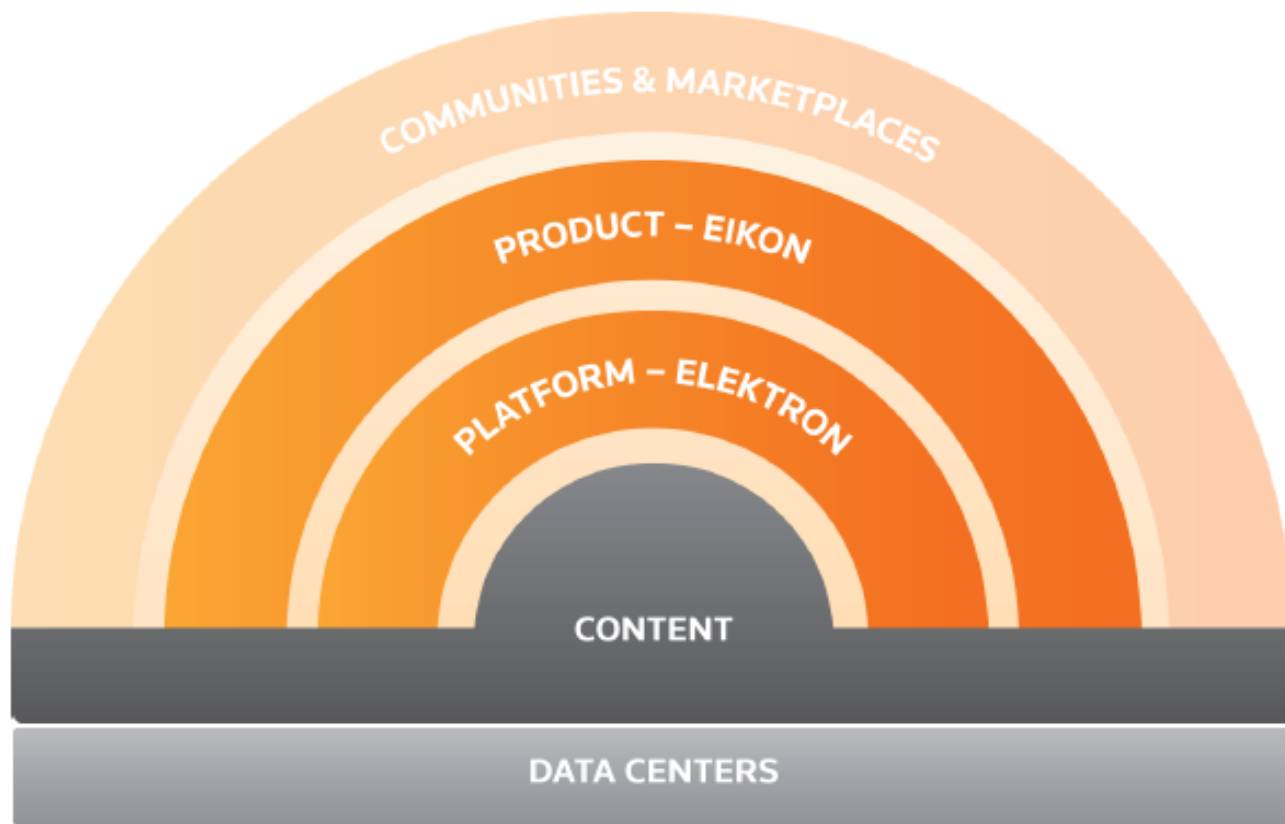
ACI Romania

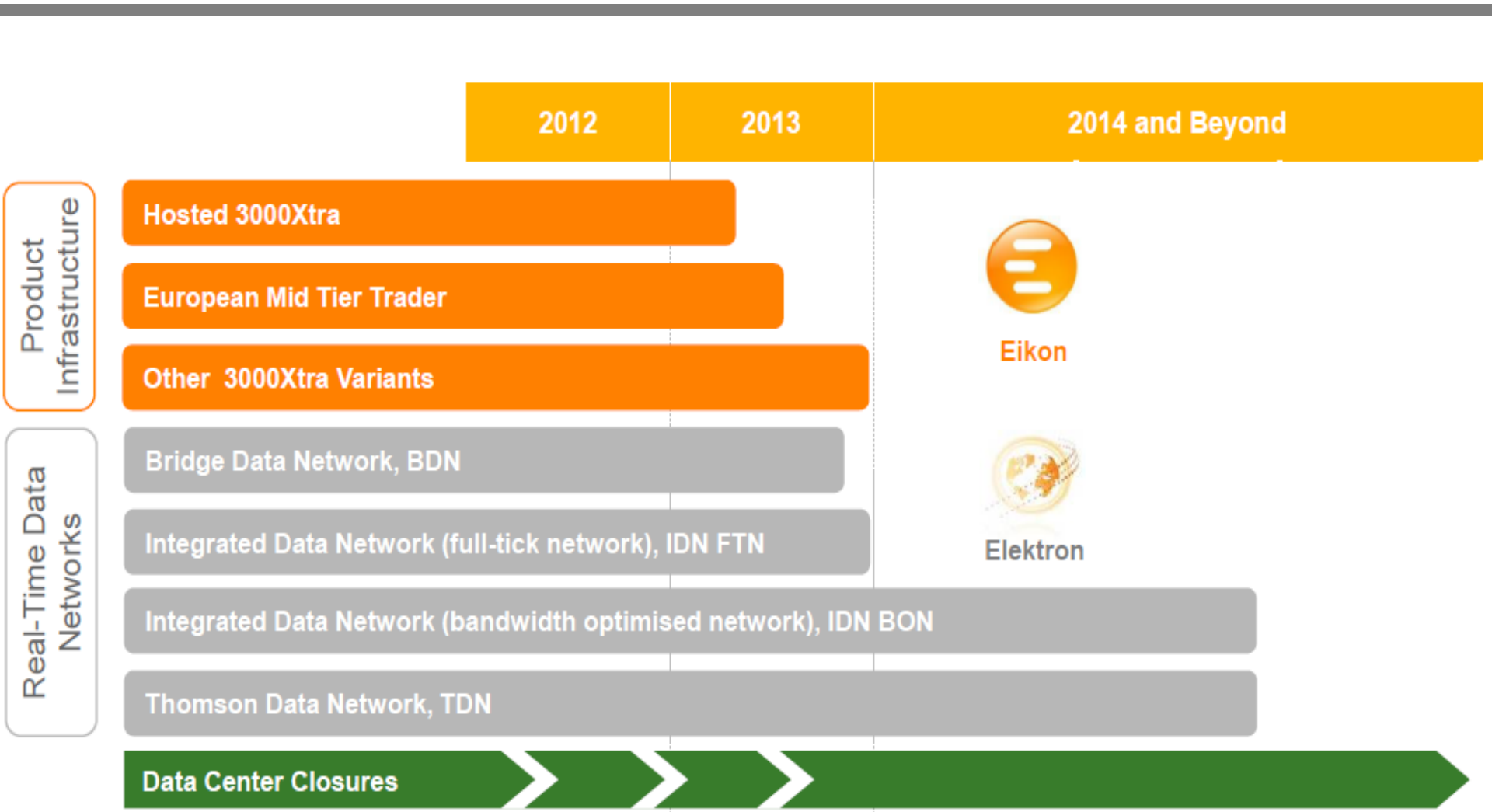
Bucharest, 10 December 2013

Axel Jester Managing Director

Head of Account Management Europe East

THOMSON REUTERS UNIFIED PLATFORM





- EIKON – Product Enhancements

Banking Legacy Product

Xtra

T1.com with Add Ons

TRAA

T1 Corp Dev

T1 Corp Research

T1RA with DS

T1.com IB Foundation

T1 Corp Research

Thomson Reuters Eikon Desktop Suite

Eikon (Premium)

Eikon for Banking

Eikon for Asset
Management

Eikon for Sell Side
Research

Eikon for Investors

Asset Management Legacy Product

Xtra

Xtra with Knowledge

Vestek

Baseline

ThomsonONE IM/TPA

RKIM

T1IA

T1A

StreetEvents

StarMine

Knowledge for IM

Datastream (Legacy)

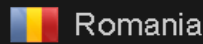
Datastream Pro

Thomson Reuters Research

RWM



THOMSON REUTERS



Romania

- Overview
- News & Events
- Financial Markets
- Investment Focus
- Central Bank
- Debt & CDS
- Economics
- Research
- Country Comparison

COUNTRY OVERVIEW

FACT SHEET

Currency	Romanian New Leu (RON)
Capital City	Bucharest
Government Type	Semi-Presidential Republic
Source: Thomson Reuters	
Total GDP (2012)	\$116.133B
- GDP Chng Y/Y (2012)	0.45%
Population *(2011)	21,377,590
- GDP per Capita (2012)	\$5,444.416
Source: Oxford Economics	

CREDIT RATING >

Short Term	Long Term
Standard & Poor's (Foreign)	
B(Oct2008)	BB+(Oct2008)
Outlook (Nov2013) : Positive	
Moody's Corporation (Foreign)	
P-3(Oct2006)	Baa3(Oct2006)
Outlook : N/A	
Fitch Ratings (Foreign)	
F3(Jul2011)	BBB-(Jul2011)
Outlook (Sep2013) : No forthcoming trend anticipated	

EXCHANGE HOLIDAYS >

Romania - Christmas Day
25-Dec-2013 » 26-Dec-2013

POLITICAL PROFILES

B. Boc
President

COUNTRY NEWS >

CEE MARKETS 1-Poland's TPSA rebounds from fall, most E.European assets gain 10-Dec-2013 13:41 - RTRS
Central Bank of Russia fixes new foreign exchange quotation 10-Dec-2013 13:02 - ITARTA
UPDATE 1-Romania - Factors to watch on Dec 10 10-Dec-2013 09:17 - RTRS

ECONOMIC EVENTS >

Upcoming | Prior | Hide

Date	Time	Period	Unit	Poll	Actual	Prior	Add
Romania-Industrial Production - Industrial production mm - RO - Industry Sector							
Today	10:00	Oct. 2013	%	--	1.60	3.16	
Romania-Trade deficit - Trade balance - RO - External Sector							
Today	10:00	Oct. 2013	EUR B	--	-0.64	-0.42	
Romania-CPI - Consumer price index - RO - Prices							
11-Dec-2013	10:00	Nov. 2013	%	--	--	1.88	

Economic Events Monitor

OPINION >

BUZZ-EUR-Greek deflation could undermine govt efforts 10-Dec-2013 14:23 - RTRS
US GOVTS: Morning Meeting Tuesday December 10 10-Dec-2013 14:13 - IFR
COMMENT: Index supports coming into view as credit tightening resumes 10-Dec-2013 11:57 - IFR

KEY ECONOMIC INDICATORS >

Economic Indicators	Period	Date	Latest	Reuters Poll	Smart Estimate	Predicted Surprise	Prior	Revised
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REUTERSINSIDER

Reuters Insider offers exclusive financial video from Reuters and over 150 partners, including breaking news, interviews with newsmakers, in-depth analysis and commentary.

View all videos on Romania



MARKET INSTRUMENTS >

Name	Last	Net Chng
BETI	6,267.35	-88.46
RO Monetary Policy Rate	4.00	
3 Month IBOR	2.72	
6 Month IBOR	3.15	
3 Yr Benchmark	4.201	-0.012
5 Yr Benchmark	4.901	-0.009
10 Yr Benchmark	5.441	-0.018
2Y Sovereign CDS	86.560	-3.980
5Y Sovereign CDS	187.600	-2.610
10Y Sovereign CDS	233.360	-2.570

Romania

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- Economics
- Research
- Country Comparison

NATIONAL BANK OF ROMANIA

Central Bank Info.

Key Person

Romanian Central Bank Governor
Mugur Isarescu

KEY POLICY RATES

ROMANIA MONETARY POLICY RATE	4.00% (06-Nov-2013)	📈
Last Change	-25 bp (06-Nov-2013)	
RO Monetary Policy	Inflation 3.50%	
Actual Inflation	1.88% (Oct-2013)	📈
Next Central Bank Meeting	--	

OTHER POLICY AND PRIME RATES

RO Prime Deposit Rate	1.00% (06-Nov-2013)	📈
RO Lombard Rate	7.00% (06-Nov-2013)	📈
RO Reference Rate	4.00% (06-Nov-2013)	📈

POLICY RATE EXPECTATIONS

Overnight Rate	-- (--)
Implied Rate	-- (--)
Probability of -- from OIS	--
Probability of -- from OIS	--

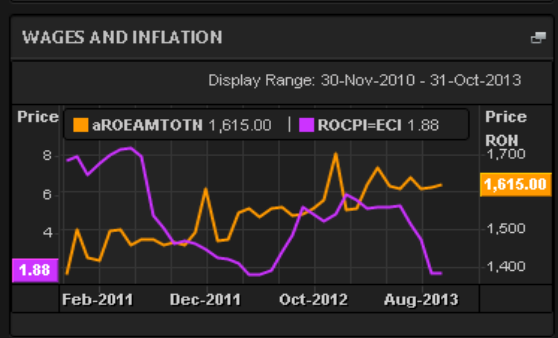
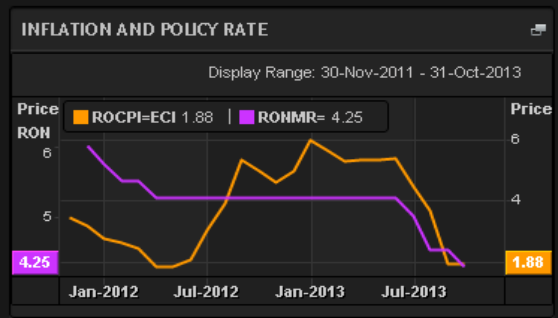
REUTERS POLL

Decision Date	Indicator	Reuters Poll	Prior
05-Nov-2013	RO Benchmark Intr Rate	4.00%	4.25%

News about Reuters Poll on monetary policy

FOREIGN EXCHANGE RESERVES

	Nov-2013	Oct-2013	Sep-2013
International Reserves (EUR)	35.47B	37.82B	36.39B
FX Reserves (EUR)	32.41B	34.56B	33.09B



NATIONAL BANK OF ROMANIA NEWS

Romanian PM calls for "rethinking" ties with Russia, looking to Africa, Gulf
Today 13:15 - BBCMON

UPDATE 1-Romania - Factors to watch on Dec 10
Today 09:17 - RTRS

DIARY - Romania - to Feb. 4, 2014
Today 08:34 - RTRS

DJ Romania Sells RON500M 7-Year Bonds at 5.14% Average Yield -Mediafax
09-Dec-2013 15:11 - DJN

GLOBAL CENTRAL BANK NEWS

DJ BRAZIL'S TOMBINI REAFFIRMS FOREX INTERVENTIONS TO CONTINUE IN 2014
Today 15:42 - DJN

The sooner Fed tapers, the better for world economy -Brazil cbank
Today 15:42 - RTRS

UPDATE 1-中国大手銀、譲渡性預金証書を今週発行へ=関係筋
Today 15:42 - RTRS

오바마, 특별자문관에 '클린턴 前비서실장' 포데스타 임명
Today 15:41 - EDLY

ECONOMIC NEWS

Romania collected more funds from EU in 2013 than in previous six years
Today 15:05 - BBCMON

Romanian PM criticizes EU's "lack of vision" on Chinese-Eastern Europe ties
Today 15:00 - BBCMON

Romania's PM, German Marshall Fund president discuss EU issues
Today 13:20 - BBCMON

Romanian PM calls for "rethinking" ties with Russia, looking to Africa, Gulf
Today 13:15 - BBCMON

Romania

Overview

News & Events

Financial Markets

Investment Focus

Central Bank

Debt & CDS

Economics

Research

Country Comparison

DEBT & CDS

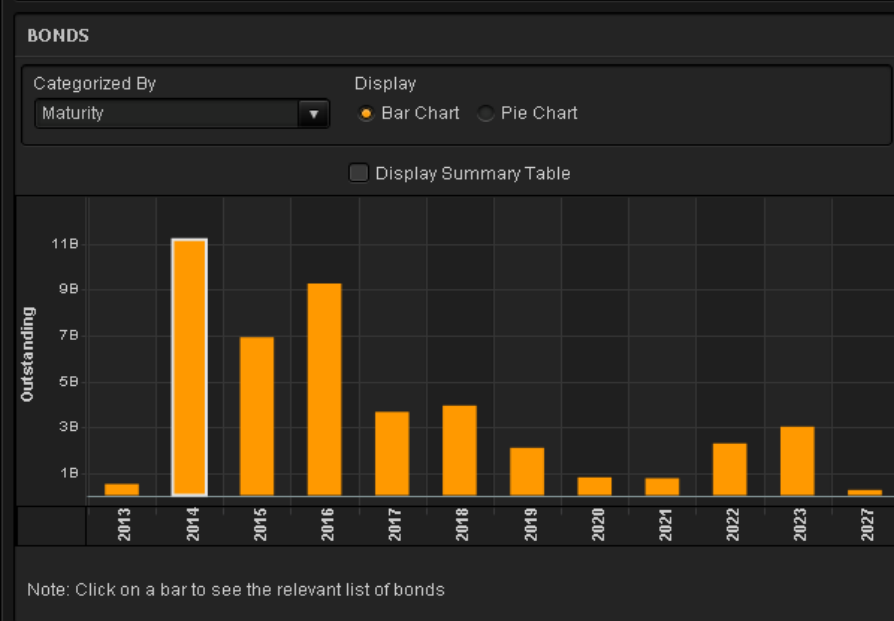
Include Subsidiaries, U.S. Dollar

Include Subsidiaries

Currency

U.S. Dollar

Update View



ISSUER DESCRIPTION

Description

ROMANIA, REPUBLIC OF (GOVERNMENT)

Immediate Parent

Ultimate Parent

DEBT STRUCTURE

Name	Number of Issues	Amt Issued	Amt Outstanding
Bonds	51	44,377,392,230	44,207,539,539
Bonds - To Be Issued	1	0	0
Bonds (As Borrower)	0	0	0
Bonds (As Borrower) - To Be Issued	0	0	0
Loans	3	697,042,823	--
Total	55	45,074,435,053	44,207,539,539

Note: Click on a Name to see the relevant Chart

BONDS > MATURITY - 2014

Displaying 1 - 18 of 18 records

Create List

Total Amt Outstanding: 11,105,301,962

Total Issued Amt: 11,105,301,962

Customize Table

<<First

<

1

>

Last>>

Description	Maturity Date	Amt Outstanding (USD)	Issued Amt (USD)	Cpn Class	Country	Currency	ISIN	RIC	Issue Date	Debt Type	OAS	Yield	Yld Date	Price
ROBL / ROGV 08-Jan-2014	08-Jan-2014	336,452,301	336,452,301	Discount...	Romania	Romani...	RO1314CTN011	RO1314CTN0...	09-Jan-2...	Bill	-0.3	2.889	08-Jan...	99.7758
ROBL / ROGV 15-Jan-2014	15-Jan-2014	431,054,113	431,054,113	Discount...	Romania	Romani...	RO1314CTN029	RO1314CTN0...	16-Jan-2...	Bill	9.9	2.989	15-Jan...	99.7102
ROBL / ROGV 15-Jan-2014	15-Jan-2014	92,645,359	92,645,359	Discount...	Romania	Romani...	RO1314CTN0A5	RO1314CTN0...	17-Jul-2013	Bill	11.0	2.999	15-Jan...	99.7093
ROBL / ROGV 05-Feb-2014	05-Feb-2014	154,405,762	154,405,762	Discount...	Romania	Romani...	RO1314CTN045	RO1314CTN0...	06-Feb-2...	Bill	10.7	2.999	05-Feb...	99.5357
ROBL / ROGV 19-Feb-2014	19-Feb-2014	154,391,272	154,391,272	Discount...	Romania	Romani...	RO1314CTN052	RO1314CTN0...	20-Feb-2...	Bill	10.5	2.999	19-Feb...	99.4202

NEW ROMANIAN INTERPOLATED BOND RATES VIEW <0#ROTSY=TRFV>

As of Monday June 10th, Thomson Reuters starts to calculate and publish a Romanian interpolated bond rates view 0#ROTSY=TRFV for all outstanding RON-denominated government instruments.....

Quote: 0#ROTSY=TRFV

Menu Search Related Trade

0#ROTSY=TRFV **RO TSY FAIR VAL**

Name	Coupon	Mat.Dat	Curr	Bid	Ask	Net.Chng	Bond Type	B Yld	A Yld	Yld Net.Ch	Bm Spre
R01213CTN0S9	0	11DEC13	RON	99.991	99.993		STR	3.21	2.71		+0.1
R01213CTN0T7	0	18DEC13	RON	99.946	99.955		STR	3.23	2.73		+0.4
R01314CTN011	0	08JAN14	RON	99.758	99.796		STR	3.23	2.73		+3.2
R01314CTN029	0	15JAN14	RON	99.703	99.75		STR	3.15	2.65		+1.7
R01314CTN0A5	0	15JAN14	RON	99.703	99.75		STR	3.15	2.65		+2.5
R01314CTN052	0	19FEB14	RON	99.4	99.495		STR	3.15	2.65		+3
R00914DBN049	11	05MAR14	RON	101.702	101.827		STR	3.19	2.69		+15
R01314CTN060	0	12MAR14	RON	99.219	99.342		STR	3.15	2.65		+3.7
R01314CTN078	0	19MAR14	RON	99.156	99.288		STR	3.16	2.66		+0.4
R01214DBN027	5.95	23APR14	RON	100.94	101.127		STR	3.2	2.7		+13.
R01314CTN0E7	0	30APR14	RON	98.795	98.983		STR	3.16	2.66		+6.8
R01314CTN094	0	14MAY14	RON	98.675	98.882		STR	3.16	2.66		+0.5



BEST IN CLASS NEWS FOR ROMANIA

Editorial highlights:

- Reuters had an exclusive interview with Romania's central bank Governor Mugur Isarescu in February, when he flagged interest rate cuts would follow. It was the only interview Isarescu has granted this year.
- Reuters had an exclusive interview with the finance ministry's treasury chief at the start of the year, when she flagged foreign investors' holding of domestic debt had reached a record high, buoyed by the U.S. Federal Reserve's monetary stimulus that has brought a flood of money into higher-yielding emerging European assets.
- In April, Reuters obtained exclusive comments from Energy Minister Constantin Nita about the postponement of a much awaited initial public offering in the country's sole nuclear power producer Nuclearelectrica.
- Reuters has dominated coverage of a Canadian company plan to set up Europe's largest open cast gold mine in the small Carpathian town of Rosia Montana as well as of U.S. energy major Chevron's plans to start exploration for shale gas in eastern Romania, including interviews, analytical pieces, parliament progress and extensive coverage of the countrywide protests against the two projects.
- In March, Reuters did an analytical story about the leftist government scaling back its support for renewable energy projects. The New York Times ran the exact same story two months later.
- Reuters beat Competition by four minutes on a key comment from central bank Governor Mugur Isarescu that the bank was about to embark on an interest rate easing cycle. Later that month Reuters was 20 minutes ahead with Isarescu's inflation revised forecast for 2013, which showed a significant drop in consumer prices.

BEST IN CLASS DESKTOP – UNIQUE CONTENT

FX BUZZ – enhancing the best in class Reuters News

Intraday foreign exchange commentary and analysis to Eikon users with unrivalled level of market intelligence and supporting commentary. Source of unique insights with 22 analysts on Spot , Fwds, FX options.

EXCLUSIVE ACCESS

- **IFR:** IFR Forex provides commentary, analysis, data and forecasting 24 hours a day for all major currencies.
- **FX PRICES:** Dealing (=D3) and EBS prices (=EBS) available together – Tradeweb prices
- **EMAXX Bondholdings**
- **ECONOMIC DATA:** Comprehensive coverage of all economic data releases influencing market movements, including some released before the official release to markets:
 - ✓ University of michigan (5 minutes) & Markit's Eurozone PMIs (2 minutes)

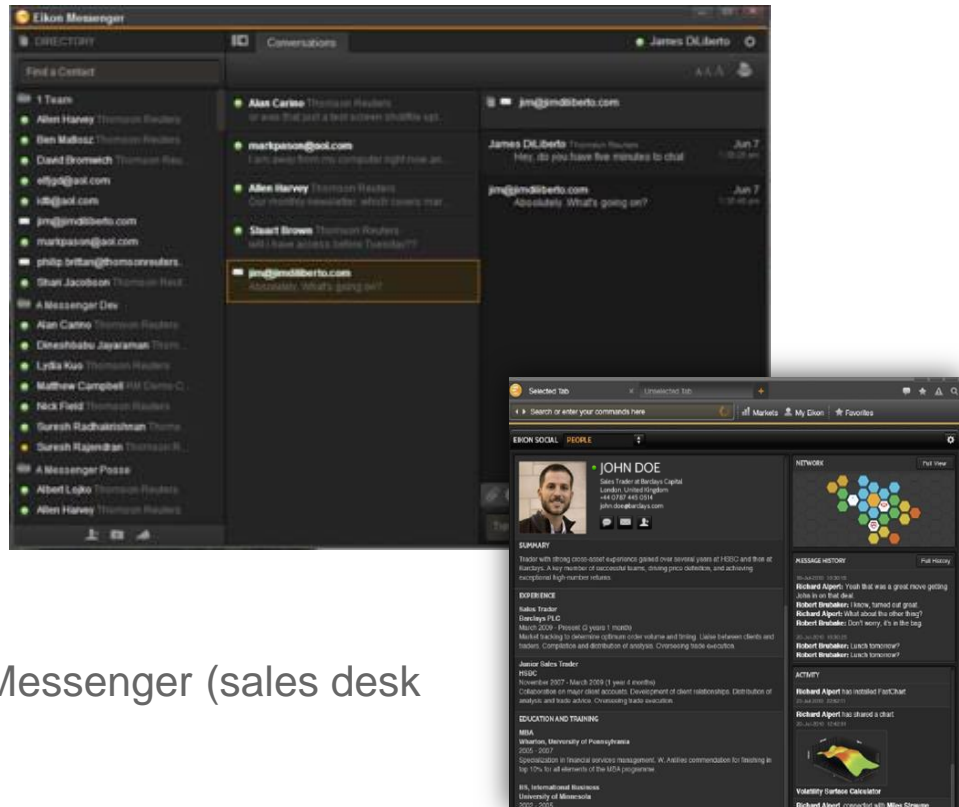
REUTERS FX & CENTRAL BANK POLLS

- Exclusive methodology & content providing key trading insight
- Smart Forecasts

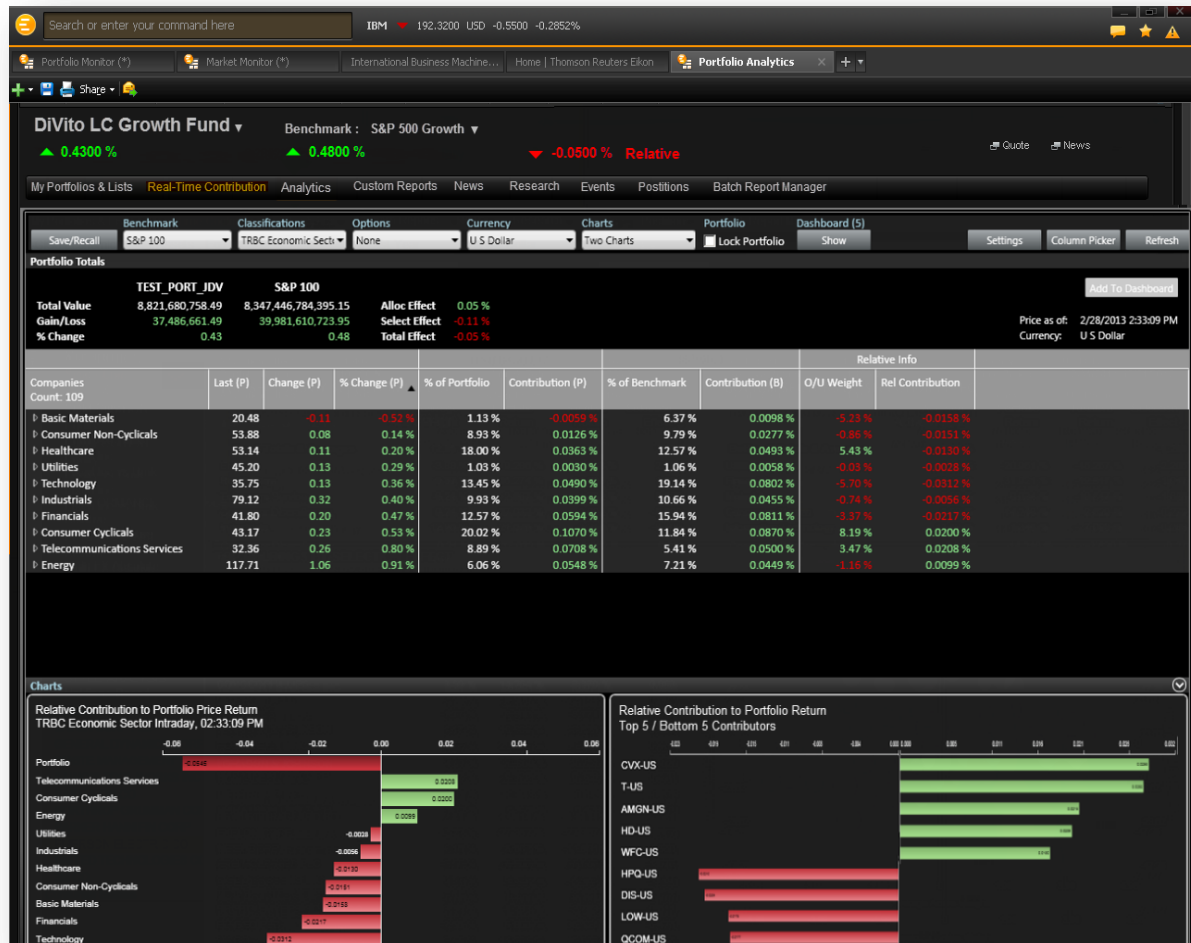
BEST IN CLASS DESKTOP - COLLABORATION

EIKON MESSENGER

- Dedicated Chat Rooms
 - “The Dealing Room”
 - “Central Bank Forum”
- Private Chat Rooms
- Standalone Thomson Reuters Messenger (sales desk tool)
- Eikon Messenger integrated & available to all FXall users
- Mobility: iPad / iPhone / Blackberry

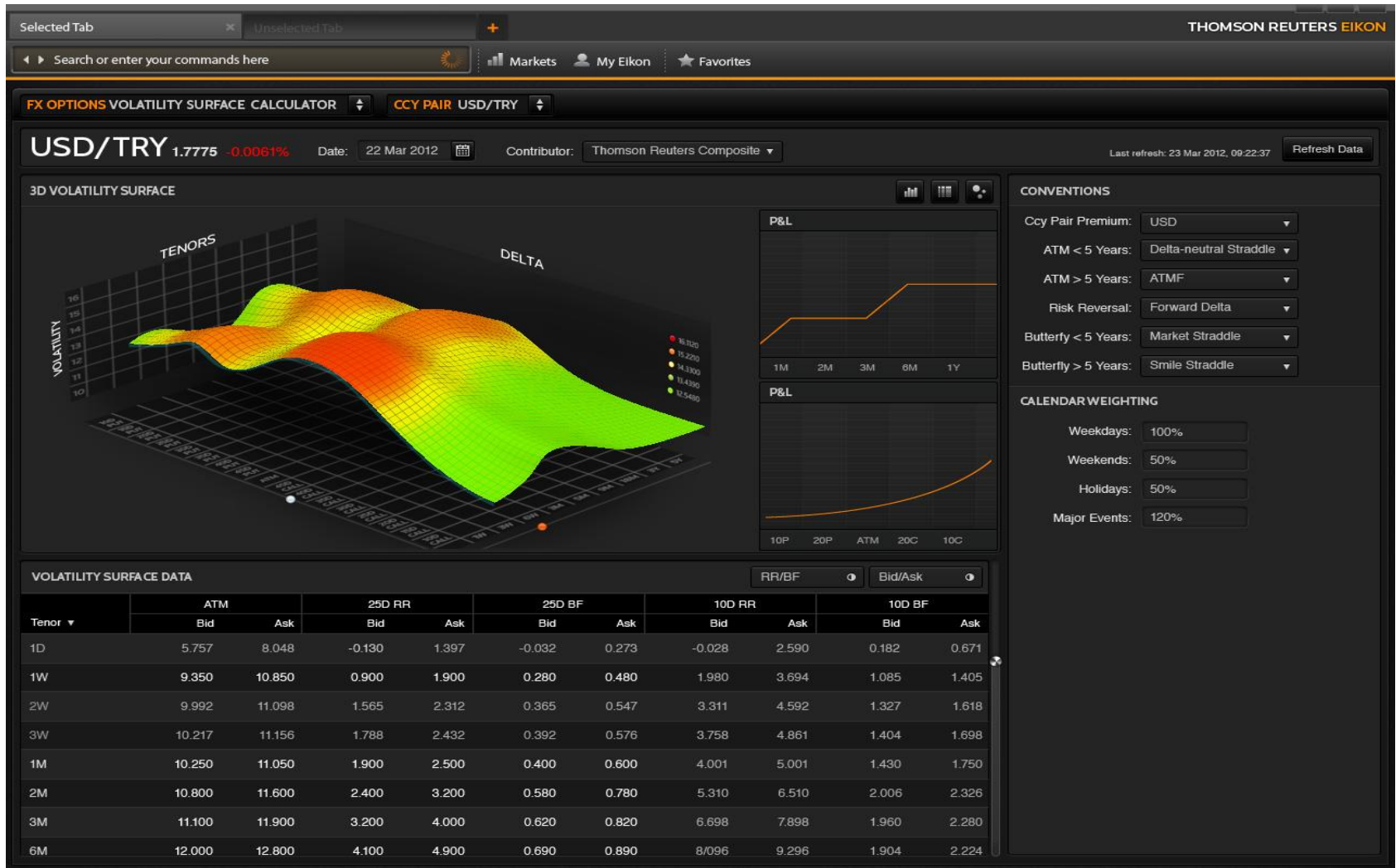


- Robust and dedicated RTC component.
- Ability to monitor several portfolios within a dashboard view.
- Compelling visuals for real time contribution and attribution.
- Ability to quickly adjust time periods, classifications and benchmarks.



- Eikon FX Option Views
- New Volatility Surface Data (GFI, TFS-ICAP Volbroker, CME, Reuters Matching derived Historical Vol data)
- Market Leading News & Analysis from Reuters & IFR including FXBuzz
- FX Volatility Surface & Implied Vol Quick Charts
- New FX Option Analytics & enhancement roadmap
- Thomson-Reuters + Fenics – Joint proposition for FX Options
- Trading FX Options on Fxall for Price Makers & Price Takers
- Next Generation FX Option capabilities: Call-out/RFQ & Auto-Exercise.





FX – Options Calculator

16

Selected Tab

Unselected Tab

+

Search or enter your commands here

FX OPTIONS CALCULATOR

Vanilla Butterfly

Vanilla

Barrier

European Digital

Touches

Average

Lookback

Forward Start

Compound

Chooser

Vanilla Strategy

Multi-leg

Put/Call

Notional

Volatility

Premium pair

Premium amount

Premium price

Premium date

Delta

Delta notional

Vega

12-Dec-12

EURUSD

Buy

European

3M

12-Mar-13

3M

14-Mar-13

10am NY

Deliverable

300

R

Put

R

75,000,000

42%

9.214%

R

1,851

596,982

401%

0.6263%

Spot: 14/1

14/12/2012

Spot: 6.49%

-22.82%

4,867,503

-17,112,000

-0.091%

0.1520%

Market Rates

Charts

Spot Source:

Dealing

EUR Depo Source:

TTKL

FX Swap Source:

ICAP (Exec)

CHF Depo Source:

Composite

Volatility Source:

Composite

Display Settings

Bid/Ask

Mid/Spread

☒ Show Conventions

CASH

VOLS

Tenor	ATM c.	Bfly c.	Delta	ATM	25RR	25BF	10RR	10RR					
SW	DNS	Market	Spot	6.80	7.90	-0.325	-0.075	0.050	0.250	-0.725	-0.125	0.313	0.713
2W	DNS	Market	Spot	6.75	7.60	-0.700	0.300	-0.125	0.425	-1.225	0.475	0.013	0.875
1M	DNS	Market	Spot	7.65	8.00	-0.775	-0.250	0.008	0.300	-1.350	-0.550	0.238	0.688
2M	DNS	Market	Spot	7.55	7.90	-1.000	-0.450	0.025	0.350	-1.800	-0.925	0.300	0.800
3M	DNS	Market	Spot	7.95	8.25	-1.225	-0.700	0.075	0.375	-2.300	-1.450	0.463	0.938
6M	DNS	Market	Spot	8.50	8.85	-1.650	-1.175	0.200	0.488	-3.100	-2.325	0.825	1.275
9M	DNS	Market	Spot	8.95	9.30	-1.800	-1.325	0.250	0.538	-3.450	-2.625	1.000	1.450
1Y	DNS	Market	Spot	9.30	9.60	-2.025	-1.525	0.150	0.450	-3.850	-3.025	1.113	1.575
2Y	DNS	Market	Fwd	9.80	10.10	-2.100	-1.550	0.313	0.625	-4.025	-3.125	1.125	1.625
3Y	DNS	Market	Fwd	10.10	10.50	-1.975	-1.275	0.025	0.525	-3.800	-2.600	0.725	1.525
4Y	DNS	Market	Fwd	10.20	10.80	-1.975	-1.275	-0.329	0.500	-3.800	-2.600	0.650	1.450
5Y	DNS	Market	Fwd	10.30	11.00	-1.975	-1.275	-0.683	0.500	-3.775	-2.575	0.675	1.475
7Y	DNS	Market	Fwd	10.50	10.90	-2.200	-1.800	-1.088	1.913	-4.250	-3.050	0.350	1.150

Solve

Execute

Clear

- <http://www.fxall.com>
- Multibank D2C liquidity provider
- 1000+ Institutional/ Corp clients
- 80+ Market Makers
- 400 Currency Pairs
- Spot/Fwds/Swaps/NDF/Depos/FX Options
- Sophisticated capabilities
- API & STP



FXall - 5.2.1.82 - gmacgregor@grfx - 14:44:22 FXall Support - US +1 646 268 9901 LN +44(0) 20 7173 9601 SG +65 6511 0650

FXall majors

Spots Forwards

EURUSD 13:44:21

Sell EUR 1.29441 Buy EUR 1.29457

GBPUSD 13:44:21

Sell GBP 1.51030 Buy GBP 1.51051

USDJPY 13:44:14

Sell USD 102.950 Buy USD 102.960

EURGBP 13:44:21

Sell EUR 0.85698 Buy EUR 0.85715

EURJPY 13:44:21

Sell EUR 0.85698 Buy EUR 0.85715

Requirements **Options** **EURUSD**

Pair: EURUSD Account: ACCT1

Type: Option Strategy: Put/Call Request: One Way REQ

Spot: 1.29415 Prem Date: 24-May-13 Cut: NY 10AM Settlement: PHYS

B/S P/C Ccy Amount Expiration Delivery Strike Prem Ccy Ind. Premium % of EURs Delta Vol Fwd EUR Depo US

B	EUR Put	EUR	100,000,000.00	20-Jun-13	24-Jun-13	1.2732	USD	501,528	0.3875	-0.2530	8.96	1.294354	0.09
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501,527 YOU PAY

Delta Exchange Type: B/S: Ccy: Amount: Rate: Delivery: Pts: Off Mkt (USD)

Forward Delta B EUR 25,300,000.00 1.294354 24-Jun-13 2.04 YOU REC'V 1

Refresh & Calc Calculate

217 Buy EURUSD EUR Put

Premium (USD)	Diff	% of EURs	Vol	Mid
446,547.06 YOU PAY	0	0.3450	8.48	429,263.53
520,578.06 YOU PAY	74,031	0.4021	9.12	504,910.03

BANK1 BANK2

Price Taker

Treasury Center - graham@TC@BANKZ - 14:43:51 FXall Support - US +1 646 268 9901 LN +44(0) 20 7173 9601 SG +65 6511 0650

All Manual Routing Normal Volatility Off All Trades: All Amendments: All

Timestamp	Status	Time	Customer	Oper.	Type	Ccy Pair	Dir	Amount	Units	Value Dates	Comp	Dealer	Cover	SSI	ID
13:43 22-May...	Negotiating		054 gmacgrego...	RFQ	OPTION+	EURUSD	BUY	100,000,000...	EUR	24-Jun-2013	Y	graham@TC...		Y	201305190...

Market Maker

gmacgregor@grfx %54
EURUSD option+

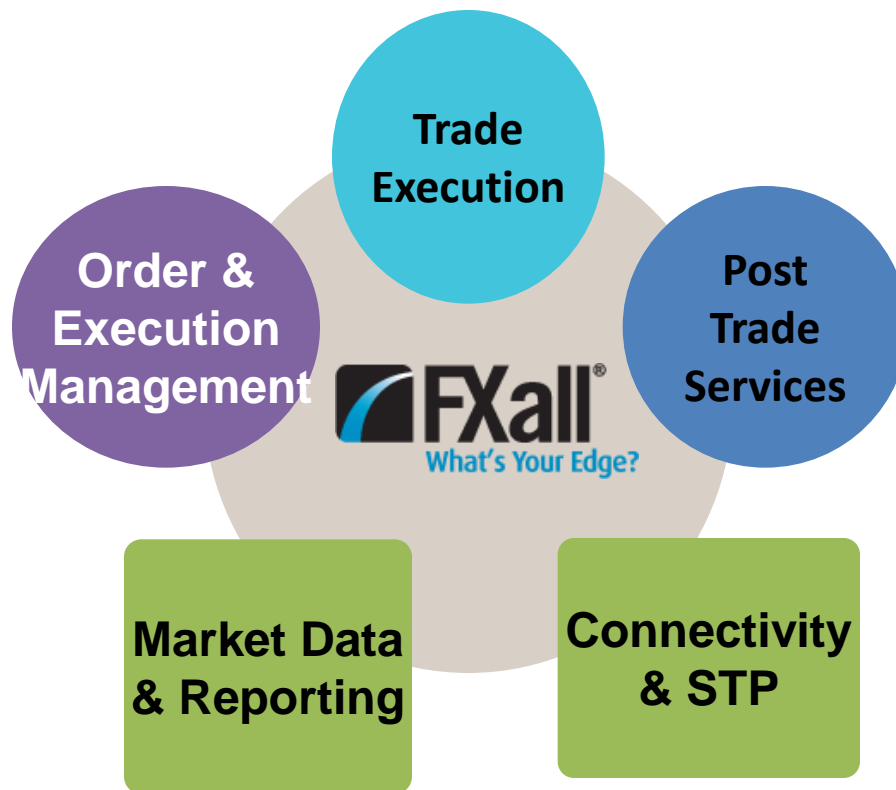
EUR Put (USD Call) Request For Quote Requesting: Premium In Competition > 5 Delta Exchange: Forward

Order Id: 201305190001214 Premium Date: 24May13 Cut: NY 10AM Settlement: Physical Account: ACCT1

Copy Paste Spot Rate: 1.2944 Timeout: 20 s Mid Price: 488,636.0

Buy/Sell	P/C	Ccy	Amount	Expiration	Del Date	Strike	Delta	Prem Ccy	Premium	Delta Exch. Value	All-in Prem	% of EURs
Client Buy	EUR Put	EUR	100,000,000.00	20Jun13	24Jun13	1.2732	- .2515	USD	499,900	6,331	506,231	.3862
									499,900		506,231	Client pays

COMS





• MOBILITY TODAY

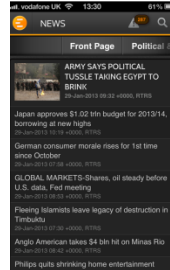
- Real Time Data, News, Research, Charts & Events
- Desktop and Mobile synchronize lists & alerts
- Offline Briefcase
- Multi Device Access: iPad, iPhone, Blackberry

• NEAR TERM FOCUS

- Eikon Answers & Expanded Search Capabilities
- Company & Portfolio / List Overviews
- Expanded Company Data: Research, Events, Filings, Significant Developments, Financials, Estimates, Top Shareholders, O&D
- Messenger & Desktop to Mobile sharing
- Expanded Device Support: Android

• AREAS OF OPPORTUNITY

- Enhanced Portfolio Monitoring
- Alert triggers for compliance, performance & risk
- Expanded briefcase & sharing
- Integrated document review, collaboration & presentation capabilities



MULTUMESC!

