

## ACI Romania

Bucharest, 26 November 2014

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Managing Director Europe East

# THOMSON REUTERS IN ROMANIA

- 1989 – Reuters reported Romania's 1989 revolution with other international journalists from the Intercontinental Hotel
- 1992 - Reuters Romania was established
- 2004 - Romania in NATO
- 2007 - Romania joins EU
- 2008 - NATO Summit in Bucharest
- 2014 - 20 Years ACI in Romania



# NEWS HIGHLIGHTS FROM EDITORIAL ROMANIA

- **Romania readies tax cuts to spur economy**

The first interview by the new finance minister to Romania-based international media.

- **Romania plans to issue Eurobond to pre-fund 2015**

A Reuters exclusive on Romania's bond issue plans.

- **Romania's taxing problem will still trouble incoming government**

An in depth look at how widespread tax evasion saps Romania's economic growth potential and makes fiscal policy more unpredictable

- **Romania's Raiffeisen CEO exclusive interview: 'consolidation is unavoidable'**

- **Don't put years of progress at risk, IMF urges Romania**

Exclusive comments from the IMF's resident representative in Romania/Bulgaria.

- **Volksbank Romania to sell 490 mln euros of non-performing loans**

Exclusive comments from the head of Volksbank Romania

- **Romania to become gas independent by 2020: Energy Minister**

Interview with the energy minister



Romania

Overview

News & Events

Financial Markets

Investment Focus

Central Bank

Credit

Debt

Economics

Research

Country Comparison

COUNTRY OVERVIEW

Economic Monitor

Macro Explorer

FACT SHEET

Currency	EUR/RON
Capital City	Bucharest
Government Type	Semi-Presidential Republic
	Source: Thomson Reuters
Total GDP (2013)	\$175.126B
- GDP Chng YY (2013)	3.30%
Population *(2012)	20,048,550
- GDP per Capita (2013)	\$8,760.632
Total Debt (2013)	RON 242.194B
- Deb/GDP Ratio (2013)	38.50%
	Source: Oxford Economics

CREDIT RATING >

Short Term	Long Term
Standard & Poor's (Foreign)	
A-3(May2014)	BBB-(May2014)
Outlook (May2014) : Stable	
Moody's Corporation (Foreign)	
P-3(Oct2006)	Baa3(Oct2006)
Outlook : N/A	
Fitch Ratings (Foreign)	
F3(Jul2011)	BBB-(Jul2011)
Outlook (Sep2014) : No forthcoming trend anticipated	

EXCHANGE HOLIDAYS >

Romania - Saint Andrew's day
30-Nov-2014

POLITICAL PROFILES

President of Romania
Traian Basescu
Romanian Budget Minister
Liuiu Voinea
Romanian Central Bank Governor

COUNTRY NEWS >

CEE MARKETS 1-Markets on stronger footing, euro zone stimulus prospects help
26-Nov-2014 11:53 - RTRS
Israeli food maker Strauss profit up on overseas sales of coffee PEP.N STRS.TA
26-Nov-2014 10:21 - RTRS
INTERVIEW-Romania's next president eyes power shift within weeks
26-Nov-2014 08:00 - RTRS
MARKET REPORTS >
CEE MARKETS 1-Markets on stronger footing, euro zone stimulus prospects help
26-Nov-2014 11:53 - RTRS
CEE MARKETS 2-Fortit eases after central bank keeps rates on hold
25-Nov-2014 17:44 - RTRS
CEE POWER-Windy Czech and Slovak slips, cold firms Hungary and Romania
25-Nov-2014 13:34 - RTRS

ROMANIA ECONOMIC EVENTS >

Date	Time	Period	Unit	Poll	Actual	Prior	Add
Romania-PPI - Producer Price Index YY - RO - Prices							
02-Dec-2014	10:00	Oct. 2014	%	-	-	0.08	
Romania-GDP Preliminary (ROGDPP=ECl) - RO - Other							
03-Dec-2014	10:00	Q3 2014	%	-	-	-	
Romania-Trade deficit - Trade Balance - RO - External Sector							
10-Dec-2014	10:00	Oct. 2014	EUR B	-	-	-0.49	

GOVERNMENT DEBT AUCTIONS (RESULTS) >

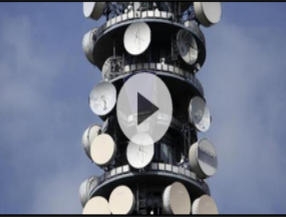
Results   Upcoming   Hide									
Issuer	Type	Issued As	Coupon	Maturity Date	Auction Date	Settlement Date	Auction Size (Billion)	Avg Price	Avg Yield
Romania	ROMA	7Y	5.750	29-Apr-2020	24-Nov-2014	26-Nov-2014	0.32	113.9216	2.93
Romania	ROMA	3Y	3.250	17-Jan-2018	20-Nov-2014	24-Nov-2014	0.58	102.5824	2.39

KEY ECONOMIC INDICATORS

Economic Indicators	Period	Date	Latest	Reuters Poll	Smart Estimate	Predicted Surprise	Prior	Revised
Benchmark Interest Rate	N/A	04Nov	2.75%	-	-	-	3.0%	-
CPI	Nov	11Dec	1.4%	1.4%	1.457%	0.057%	1.4%	-
GDP	Q2	08Oct	0.85%	0.85%	1.530%	0.680%	1.2%	-

REUTERS INSIDER

BREAKINGVIEWS: BT BACK TO THE FUTURE



25-Nov-2014 13:00

Breakingviews: BT back to the future

25-Nov-2014 12:00

Front Page: Euro zone back on track

25-Nov-2014 22:30

Personalizing the Santa experience to get shoppers



MARKET INSTRUMENTS

Name	Last	Net Chng
BETI	6,939.79	-37.49
RO Monetary Policy Rate	2.75	
3 Month IBOR	1.78	
6 Month IBOR	2.13	
3 Yr Benchmark	2.430	0
5 Yr Benchmark	2.750	-0.001
10 Yr Benchmark	3.790	-0.01
2Y Sovereign CDS	58.100	0
5Y Sovereign CDS	145.570	0
10Y Sovereign CDS	190.110	+0.010

FX RATES

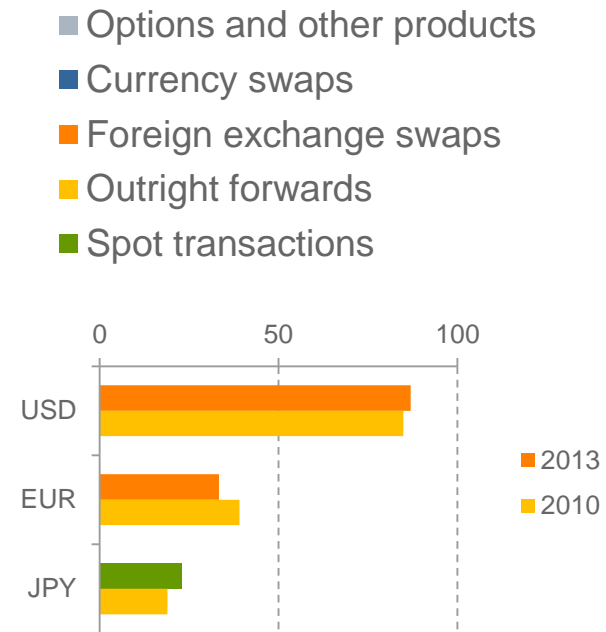
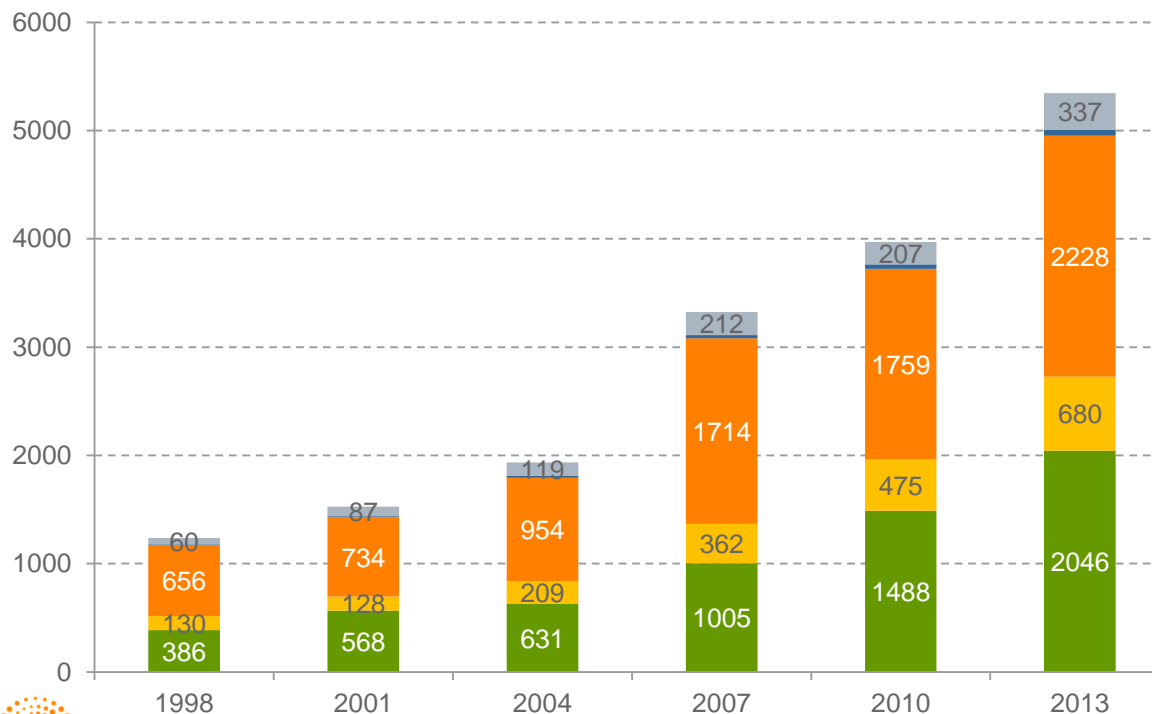
FX Rates	Last Bid	Net Chng
EUR/RON	4.4190	-0.0123
EUR/RON 1Mth Fwd	37.07	+1.94
EUR/RON 3Mth Fwd	100.45	-26.66

# What's Trending in FX?

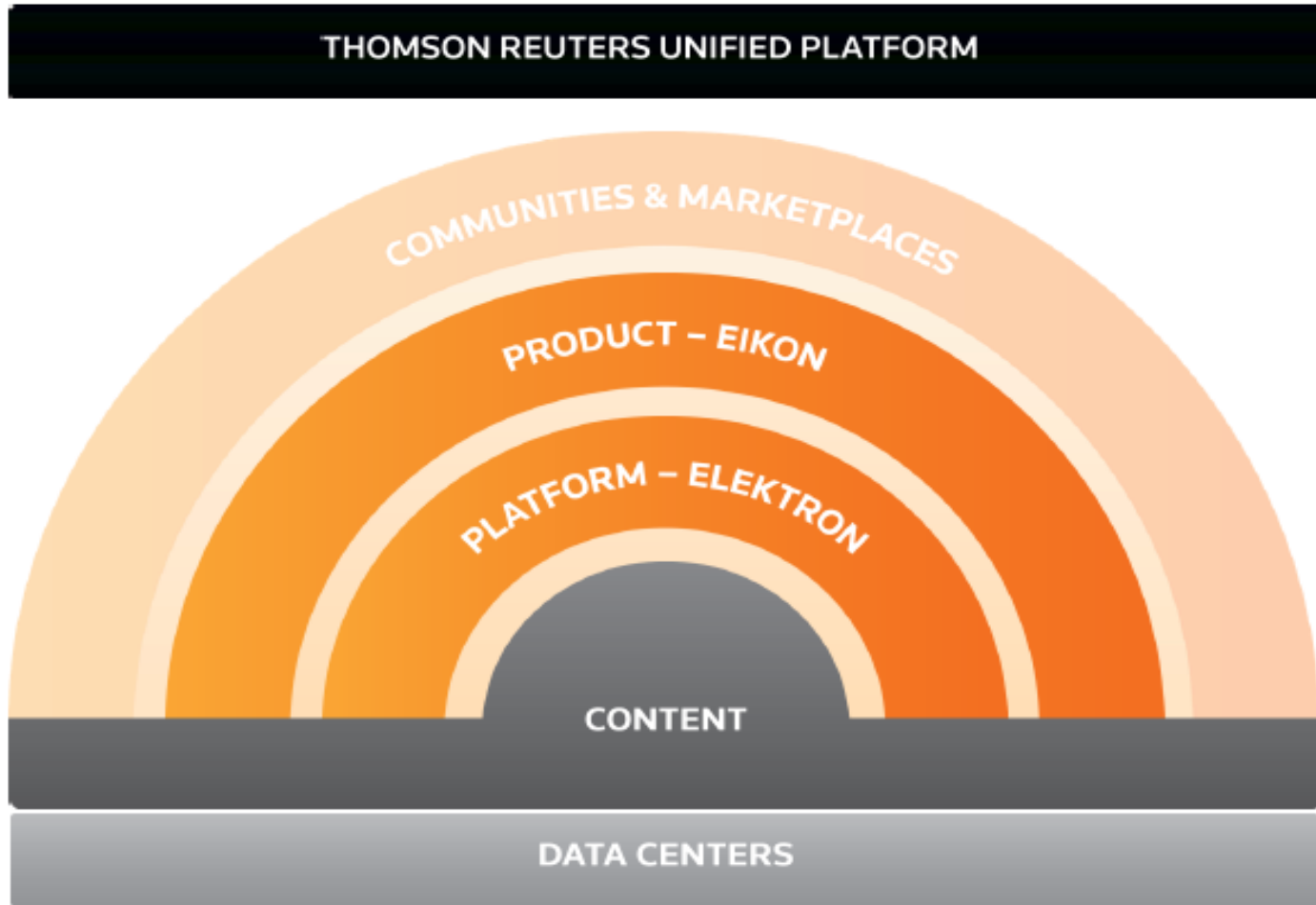
## BIS Triennial Survey 2013

### Volumes - The General Picture (USD Bln's):

- Volumes in FX space are booming, averaged **5.3 Trillion per day** in April 2013 (up **35%**)
- **FX Swaps** are the **most traded** instrument (about 2.2 Trillion April 2013) followed by FX Spot (about 2 Trillion April 2013). FX Options are on the rise (more than 50% increase)
- Growth mainly driven by **Financial Institutions**
- **Growing sophistication in corporate treasury is driving flow trading**



# Thomson Reuters Platform Strategy- Simplification





## EIKON – New Family Member: FX TRADER



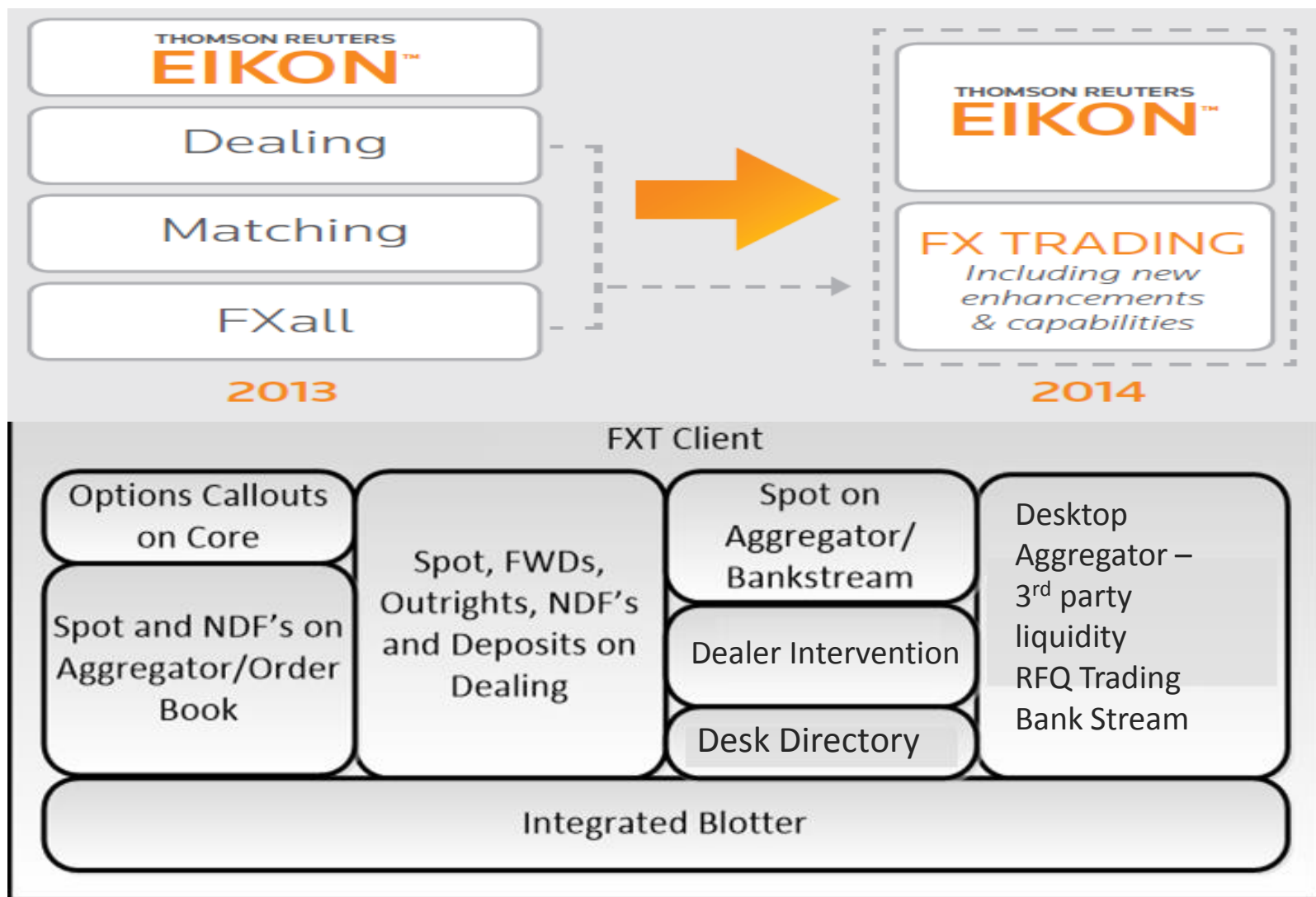
Innovation

Consolidated Service

Simplified Commercials



# FX Trading – innovate global FX & MM



# FX Trader – The Integrated Service

- Quicktrade-Eikon
- Desktop –Aggregation  
Orderbook representation of Single Bank Portals (bank stream),TR Matching and Order Book
- Electronic Trading
- Trade Intervention
- Unified Directory
- Venue Governance
- Regulatory Data Service
- STP/Reporting capabilities
- Blotter components
  - Real time position monitoring
  - innovative trade archiving and search features for reporting

The screenshot displays the FX Trader interface, which is a comprehensive trading platform. The top section shows the 'FX Trading' window with a menu bar (File, Trading, Window, Help) and a status bar indicating the user's session and support information. The main area is divided into several panels:

- Order Book Panels:** Multiple panels showing the order book for various currency pairs, including EUR/USD, EUR/GBP, GBP/USD, AUD/USD, and USD/JPY. Each panel displays the current bid and ask prices, the size of the orders, and the market status.
- Execution Windows:** Several windows showing the execution of trades, including the 'AUD/USD + SEFO' and 'EUR/USD + SEFO' windows. These windows display the trade details, including the price, size, and the bank stream.
- Eikon Messenger:** A panel on the right side of the interface showing a list of contacts and conversations. It includes sections for 'MY DESKS', 'BUDDIES', and 'COMPANY DESKS', each with a list of members and their status.
- Blotter Components:** A panel at the bottom left showing the 'Blotter' component, which displays the real-time position monitoring and trade archiving features.

The interface is designed to provide a unified view of the trading environment, allowing traders to execute trades, monitor positions, and communicate with colleagues in a seamless manner.

# TR Eikon & FXTrader Full Integration in Q2 2015

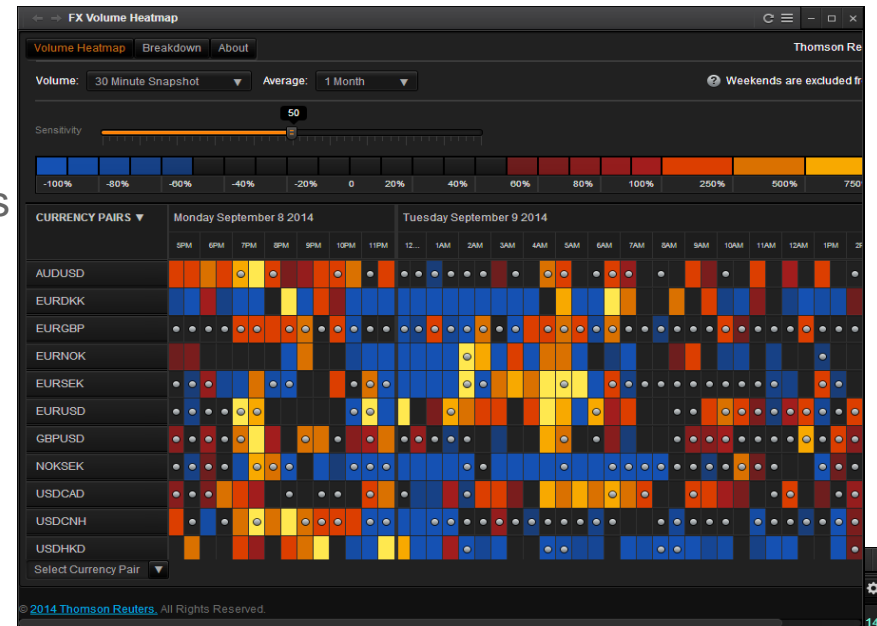
- Market News & FX Buzz

Intraday FX commentary and analysis to Eikon users with unrivalled level of market intelligence  
Source of unique insights Spot, Fwds, FX Options

- RTRS FX & Central Bank Polls
- FX Volatility Surface & Implied Vol Charts
- Market Activity & Heatmaps
- Real Time & Historical Market/Macro Data
- FX Money Views
- Deposits, Forwards & Options Calculators
- Exclusive Access: IFR Forex provides commentary, analysis, data and forecasting 24 hours a day for all major currencies. EMAXX Bondholdings

FX PRICES: Dealing (=D3) and EBS prices (=EBS) available together – Tradeweb prices

ECONOMIC DATA: Comprehensive global coverage



# The FX & MM Community

Trader



Sales



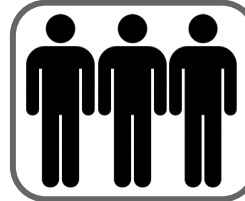
Corporate  
Treasurer



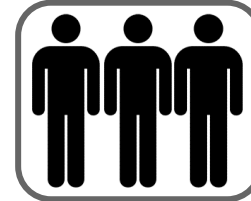
Other FX  
Users



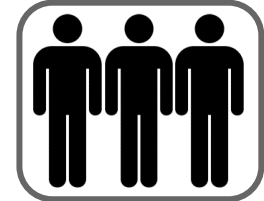
FX Trading Desks



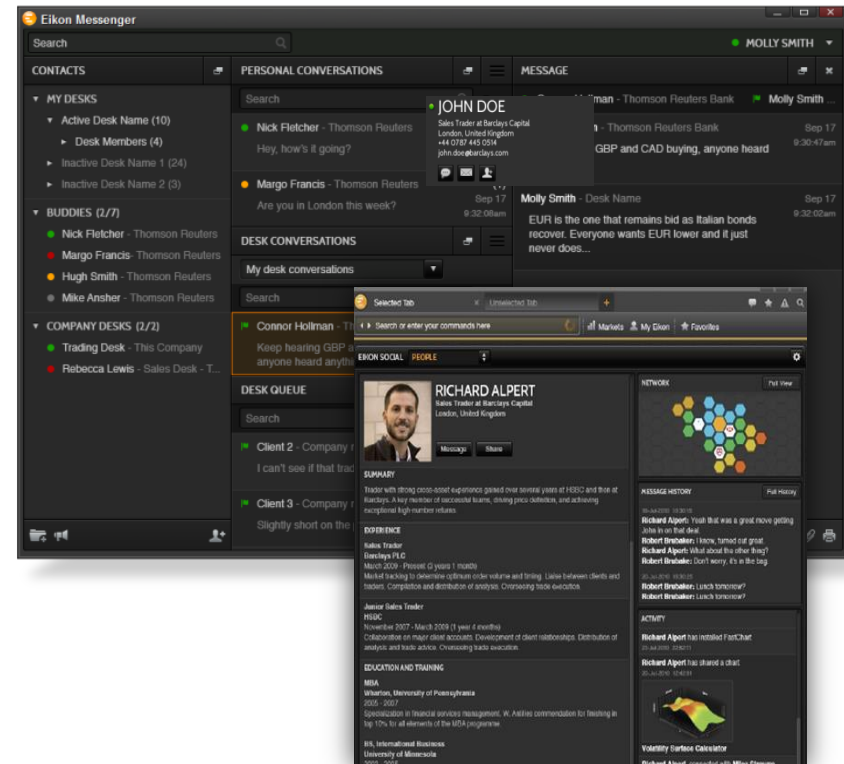
FX Sales Desks



Other FX Desks



- Thomson Reuters TCID (aka) Dealing Code
  - Access through TRFXT and Eikon Messenger
  - Search by instrument and function
  - Backwards-compatible with Dealing and Matching
  - Dedicated Chat Rooms
- “The Dealing Room”, “Central Bank Forum”
- Private Chat Rooms
  - Standalone EIKON Messenger (sales desk tool)





## Find hidden risk with World-Check



- ⚙️ Launched in 2000 as early warning system for KYC compliance
- ⚙️ Heightened risk individuals and organisations
- ⚙️ Chosen by organisations to manage regulatory, financial and reputational risk
- ⚙️ Monitor business relationships
- ⚙️ Fast, reliable client on-boarding
- ⚙️ Comply with legislation
  - ☑ Know Your Customer (KYC)
  - ☑ Anti-Money Laundering (AML)
  - ☑ Countering the Financing of Terrorism (CFT)
- ⚙️ Monitor Politically Exposed Persons (PEP)
- ⚙️ Over 97% of clients renew their subscription each year