



Monthly report

December 2022

New all-time highs for the Bucharest Stock Exchange in 2022: the total trading value exceeds RON 24 billion for the first time, with record-high 1.67 million transactions, and over 128,000 investors present on the capital market

- **The Bucharest Stock Exchange (BVB) reached a new record in 2022 in terms of the total trading value recorded on all markets with all types of financial instruments after total transactions exceeded RON 24 billion.**
- **The average daily liquidity reached a new high: RON 95.6 million, +11% compared to 2021.**
- **In 2022, the investors operating on the BVB achieved a new record for the number of transactions with all types of financial instruments: over 1.67 million transactions.**
- **In 2022, 42 rounds of financing were completed with a total value of EUR 1.9 billion.**
- **The number of investors reached over 128,000 at the end of the 3rd quarter of the previous year, an all-time high for the Romanian capital market.**
- **The BVB share increased by 40%, the best performance in the BET index, reflecting the results of the efforts made in recent years to make the capital market more efficient.**

Radu Hanga, BVB President:

- *The year 2022 was a real carousel for the international capital markets, which were marked by heightened volatility.*
- *After a very long period characterized by relaxed monetary policies, inflationary pressures led to the start of a cycle of aggressive interest rate increases at the global level.*
- *What has been remarkable in 2022 is that capital market funding rounds have continued: 42 financing rounds totaling EUR 1.9 billion have already been run through the stock exchange's systems in a single year.*
- *The announced listings of Hidroelectrica and Salrom, approved by the Romanian State and where Fondul Proprietatea will be the one selling its holdings, can be a catalyst for accelerating the pace of listings on the BVB and for increasing the chances of Romania to be promoted to the Emerging Market status by the global index provider MSCI.*

Adrian Tănase, BVB CEO:

- *During a complicated year for all capital markets, the Romanian stock market had posted all-time high on three levels of liquidity.*
- *Our efforts to significantly improve liquidity, especially in the equity segment, will continue in a sustained manner, and the efforts from recent years are now being reflected also by the evolution of the BVB share, which last year recorded the best performance in the BET index: +42% including dividends.*
- *The listing of Hidroelectrica and the Central Counterparty are the flagship elements that we expect in the capital market in 2023, and we believe that, together, these elements can contribute in the medium and long term to doubling the liquidity of the market.*
- *We estimate that we can reach 500,000 investors in the next 2-3 years, after reaching a record-high of 128,000 investors at the end of Q3 2022.*

The capital market in Romania managed to reach new all-time highs on three levels of liquidity after the year 2022 was marked by volatility and uncertainties, registering new highs at the level of total trading value, average daily liquidity, and number of transactions.

Thus, the Bucharest Stock Exchange (BVB) reached a new record in 2022 in terms of the total value of transactions carried out on all markets with all types of financial instruments after total transactions exceeded RON 24 billion, up 11% from the level of 2021, when this value was RON 21.6 billion. In the equity segment, total transactions of almost RON 13.5 billion were made last year.

In 2022, 251 trading sessions took place at the BVB, and this translated into an average daily trading liquidity for all types of financial instruments listed on the Regulated Market (RM) and the Multilateral Trading System (MTS) of RON 95.6 million. It is a new record set on BVB for this liquidity indicator, where the increase was 11% compared to 2021.

The investors achieved a new record in 2022 in terms of the number of transactions in all types of financial instruments carried out in all markets: more than 1.67 million transactions. Compared to 2021, when 1.53 million transactions were made cumulatively on RM and MTS, the increase was more than 9%.

All these results were achieved in a difficult regional and international context marked mainly by the war in Ukraine, the increase in monetary policy interest rates, double-digit inflation rates and the persistence of the inflationary phenomenon, the increase in energy prices, as well as the disruption of supply chains supply. These factors affected all international capital markets and, in such a difficult regional and international context, all BVB indices ended 2022 in the red, but with a decline below the level shown by the S&P500 in the US or the STOXX600 in the EU. More precisely, the BET index, which includes the 20 most liquid companies listed on the BVB, recorded a 10.7% drop at the end of last year, to a level of 11,663 points. The BET-TR index, which also takes into account the dividend yield, fell by almost 1.9% and reached 22,686 points. By comparison, the European STOXX600 index fell last year by 12.9%, while the US S&P500 index fell by 19.4%.

In such a context, in 2022, 42 financing rounds were carried out at BVB, more than half of the 2021 record. The total value of last year's financing rounds reached EUR 1.9 billion, being very close to the maximum in 2021, of EUR 2 billion. In the last 4 years, 149 financing rounds took place at the BVB, which totaled EUR 6.1 billion. Of the 149 rounds, 38 were equity issues and 111 were bond issues.

Also last year, at the end of the 3rd quarter, the number of investors reached over 128,000, a record-high for the Romanian capital market. By comparison, data from the Investor Compensation Fund (FCI) showed that at the end of 2021 there were almost 82,000 investors. This represents a 56% increase in the first 9 months of 2022 compared to the figure at the end of 2021 and a 137% increase compared to the number just four years ago.

Radu Hanga, President of the Bucharest Stock Exchange said: „The year 2022 was a real carousel for the international capital markets, which were marked by heightened volatility. After a very long period characterized by relaxed monetary policies, inflationary pressures led to the start of a cycle of aggressive interest rate increases at the global level. What has been remarkable in 2022 is that capital market funding rounds have continued, albeit at a slower pace, providing clear evidence that we are effectively fulfilling our role as a critical pillar of financing the economy. It is edifying that, in this sense, 42 financing rounds totaling EUR 1.9 billion have already been run through the stock exchange’s systems in a single year. The Romanian State is the most important partner of the stock market, and the periodic issue of Fidelis bonds have brought the population much closer to the stock market phenomenon. Also in 2022, BVB joined the efforts of the Financial Supervision Authority and the Ministry of Public Finance to launch the national capital market development strategy. We have an excellent dialogue with the state authorities to develop the capital market for the benefit of Romania.”

Adrian Tănase, CEO of the Bucharest Stock Exchange said: „The year 2022 has unequivocally demonstrated that the liquidity parameters of the stock market have reached record levels, breaking the highs reached in the previous year. It is important to note that during a complicated year for all capital markets, the Romanian stock market had posted all-time highs on three levels of liquidity: record total transactions of RON 24 billion, average daily liquidity of almost RON 100 million, and nearly 1.7 million transactions. Our efforts to significantly improve liquidity, especially in the equity segment, will continue in a sustained manner, and the efforts from recent years to make the market more efficient are now being reflected also by the evolution of the BVB share, which last year recorded the best performance in the BET index, with an increase of almost 40%, taking into account only the price appreciation. If we also take into account dividends, then the yield is over 42%.”

The Bucharest Stock Exchange became increasingly visible in the public space, both as an issuer and as a market and system operator, through the capital market promotion projects it initiated and continued to develop. After the rebranding carried out in 2021, when it adopted a new visual identity, last year BVB celebrated 140 years since the establishment of the first stock exchange in Romania. The anniversary event was organized under the High Patronage of the President of Romania. The Central Counterparty project has entered the technical stage of implementation and authorization, and the first derivative products will be available on the capital market in 2023. The Made in Romania project launched in 2017 by BVB to promote Romanian companies has reached the 5th edition, and since the beginning of the program, 16 companies have listed shares or bonds on the stock exchange, so that the financing rounds carried out by these issuers have exceeded EUR 212 million. More than 70 analysis reports were published in 2022 alone under the BVB Research Hub project, a tool aimed at improving the coverage of analysis reports for local issuers and increasing access to fundamental analysis for local investors. ESG scores for 11 listed companies are also available on bvbresearch.ro. Part of the efforts to promote Romania as a regional financing hub, BVB organized together with maib, the largest bank in the Republic of Moldova, the first high-level forum “Moldova - Romania: Capital bridges”, dedicated to promoting opportunities in the capital market.

Radu Hanga, President of the Bucharest Stock Exchange said: „Looking to the near future, we believe that the trend of listings will continue this year and we have clear signals that new Romanian and regional companies are preparing to come to the stock market. The announced listings of Hidroelectrica and Salrom, approved by the Romanian State and where Fondul Proprietatea will be

the one selling its holdings, can be a catalyst for accelerating the pace of listings on the BVB, because they will attract even more attention from investors and because they will increase the chances of Romania being promoted to the Emerging Market status by the global index provider MSCI. We are confident that more and more Romanians will access the opportunities offered by the capital market and that more and more companies will choose to benefit from the advantages of being listed on the stock exchange.”

Adrian Tănase, CEO of the Bucharest Stock Exchange said: „The listing of Hidroelectrica and the Central Counterparty are the flagship elements that we expect in the capital market in 2023, and we believe that, together, these elements can contribute in the medium and long term to doubling the liquidity of the market. This objective is also supported by the periodic financing with Fidelis government bonds and the simplification of tax procedures because the Romanian state is an important partner of the capital market. We estimate that we can reach 500,000 investors in the next 2-3 years, after reaching a record-high of 128,000 investors at the end of Q3 2022, which is more than double the number of 54,000 investors recorded only four years prior. The capital market has changed fundamentally in the last four years, during which almost 150 financing rounds of over EUR 6 billion were performed through the BVB.”

The evolution of the capital market in Romania has been internationally recognized by the global index provider FTSE Russell and, as of 2020, Romania has been promoted to Emerging Market status. Currently, 13 Romanian companies are included in emerging market indices, and among these companies there is also the BVB as an issuer, a company listed in 2010 on its own market. The price of the BVB share, reaching RON 35.3 at the end of last year, is at the highest level in the last 7 and a half years, a higher value being recorded in June 2015.

News to investors

- ❖ Ascendia (ASC), a Romanian eLearning company listed on the AeRO market since 2016, has continued its financing through the stock market and as of December 6th listed a new bond issue on the Multilateral Trading System of the Bucharest Stock Exchange. The bonds, worth RON 4.265 mn, are traded under the ticker symbol ASC27. The first issue of Ascendia bonds, worth RON 3 mn, was listed in 2019. Further details are available [here](#).
- ❖ Libra Internet Bank has continued its financing through the stock exchange with a third bond issue, worth 4.262 million euros. The bonds are traded on the main section of the Bucharest Stock Exchange, under the ticker symbol LIBRA32E. Libra Internet Bank has sold this year 8,524 subordinated bonds, eligible for Tier 2 capital, denominated in Euro, non-convertible, and unsecured bonds, during a private placement held between July 12-26, 2022. The bonds have a nominal unit value of 500 EUR per bond, with a 10-year maturity (July 29th 2032) and a fixed coupon rate of 6.5% per annum, paid semiannually. Further details are available [here](#).
- ❖ The Bucharest Stock Exchange (BVB) has demonstrated over time how it has successfully fulfilled its crucial role of financing the Romanian economy and, on 15 December this year, as part of an anniversary event, celebrated 140 years since the founding of Romania's first stock exchange. The event was held under the High Patronage of the President of Romania. For the full programme with an account of the proceedings, click [here](#). The anniversary event held at Parliament Palace was attended by the highest-level representatives of Romanian State authorities, key institutions for Romania's capital market, international organizations and stock markets in the region, and also of companies who are listed, or have the potential to be listed. Further details are available [here](#).
- ❖ IMPACT Developer & Contractor (IMP), one of the first companies listed on the Bucharest Stock Exchange (BVB) in 1996 and the first developer listed on the Main Market, benefits since December 3, 2022, from the issuer's market-making services provided by Wood & Company Financial Services. The IMP share is the 3rd share of an issuer on the stock exchange for which Wood & Company team provides Issuer's Market Maker services. The total number of financial instruments listed on the stock exchange's Main Market that benefit from the Issuer's Market Maker services reaches 18. Further details are available at this [link](#).
- ❖ The Ministry of Finance (MF) attracted RON 853.9mn and EUR 162.7mn, respectively (values amounting to just over RON 1.65bn – EUR 336.3mn) through the 10th primary offer for the sale of government bonds dedicated to retail investors (Fidelis) held in the last three years using Bucharest Stock Exchange (BVB) systems. Thus, the value of the nine financing rounds carried out in the last three years on BVB by the Ministry of Finance reached RON 15.2bn (EUR 3.1bn). Further details are available at this [link](#).

Regulated Spot Market

BVB Monthly report. December 2022

A. Main indicators

1. Trading value on the BVB's Regulated Spot Market for December 2022 compared with November 2022

	Total trading value <i>December 2022</i>		Total trading value <i>November 2022</i>		% Change	
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON	EUR
<i>Financial instruments already issued / registered:</i>	2,180.96	442.75	654.77	133.36	233.09	232.00
➤ Equities	2,074.01	421.02	592.20	120.61	250.22	249.08
➤ Bonds	63.10	12.82	33.01	6.72	91.15	90.77
➤ Unit funds, ETF	5.78	1.17	2.44	0.50	136.89	134.00
➤ Structured products	38.07	7.74	27.12	5.53	40.38	39.96
<i>New issues and further issues:</i>	2,152.20	437.89				
➤ Equities						
➤ Bonds	2,152.20	437.89				
<i>Total Regulated Spot Market, out of which:</i>	4,333.16	880.64	654.77	133.36	561.78	560.35
➤ Total Equities	2,074.01	421.02	592.20	120.61	250.22	249.08
➤ Total Bonds	2,215.30	450.71	33.01	6.72	6,611.00	6,606.99

2. Trading value on the BVB's Regulated Spot Market for December 2022 compared with December 2021 (YoY)

	Total trading value December 2022		Total trading value December 2021		YoY % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
Financial instruments already issued / registered:	2,180.96	442.75	935.06	188.94	133.24
➤ Equities	2,074.01	421.02	790.57	159.75	162.34
➤ Bonds	63.10	12.82	46.37	9.37	36.08
➤ Unit funds, ETF	5.78	1.17	4.50	0.91	28.44
➤ Structured products	38.07	7.74	93.61	18.92	-59.33
New Issues and further issues:	2,152.20	437.89	1,680.96	339.66	28.03
➤ Equities					
➤ Bonds	2,152.20	437.89	1,680.96	339.66	28.03
Total Regulated Spot Market, out of which:	4,333.16	880.64	2,616.02	528.60	65.64
➤ Total Equities	2,074.01	421.02	790.57	159.75	162.34
➤ Total Bonds	2,215.30	450.71	1,727.33	349.03	28.25

3. The value traded on the BVB's Regulated Spot Market for January - December 2022 compared with January - December 2021 (YTD)

	Total trading value January - December 2022		Total trading value January - December 2021		YTD % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
Financial instruments already issued / registered:	14,654.26	2,968.94	12,013.54	2,441.09	21.98
➤ Equities	12,985.10	2,630.74	10,122.13	2,056.27	28.28

➤ Bonds	786.28	159.42	974.43	198.56	-19.31
➤ Unit funds, ETF	61.45	12.45	46.20	9.37	33.01
➤ Structured products	821.44	166.33	870.79	176.88	-5.67
New Issues and further issues:	8,518.05	1,726.11	7,993.67	1,621.90	6.56
➤ Equities			913.78	185.18	
➤ Bonds	8,518.05	1,726.11	7,079.89	1,436.72	20.31
Total Regulated Spot Market, out of which:	23,172.31	4,695.05	20,007.21	4,062.99	15.82
➤ Total Equities	12,985.10	2,630.74	11,035.91	2,241.45	17.66
➤ Total Bonds	9,304.33	1,885.53	8,054.32	1,635.28	15.52

4. The average daily value on the BVB's Regulated Spot Market for December 2022 compared with luna November 2022

	Average daily value December 2022		Average daily value November 2022		% Change	
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON	EUR
Financial instruments already issued / registered:						
➤ Equities	103.70	21.05	28.20	5.74	267.73	266.72
➤ Bonds	3.15	0.64	1.57	0.32	100.64	100.00
➤ Unit funds, ETF	0.29	0.06	0.12	0.02	141.67	200.00
➤ Structured products	1.90	0.39	1.29	0.26	47.29	50.00
New Issues and further issues:						
➤ Equities						
➤ Bonds	107.61	21.89				
Total Regulated Spot Market	216.66	44.03	31.18	6.35	594.87	593.39

**5. The average daily value on the BVB's Regulated Spot Market
for December 2022 compared with December 2021 (YoY)**

	Average daily value December 2022		Average daily value December 2021		YoY % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
Financial instruments already issued / registered:					
➤ Equities	103.70	21.05	39.53	7.99	162.33
➤ Bonds	3.15	0.64	2.32	0.47	35.78
➤ Unit funds, ETF	0.29	0.06	0.22	0.05	31.82
➤ Structured products	1.90	0.39	4.68	0.95	-59.40
New Issues and further issues:					
➤ Equities					
➤ Bonds	107.61	21.89	84.05	16.98	28.03
Total Regulated Spot Market	216.66	44.03	130.80	26.43	65.64

6. The average daily value YTD on the BVB's Regulated Spot Market

	Average daily value YTD 2022		Average daily value YTD 2021		YTD % Change
	RON mil.	EUR mil.	RON mil.	EUR mil.	RON
Financial instruments already issued / registered:					
➤ Equities	51.73	10.48	40.17	8.16	28.78
➤ Bonds	3.13	0.64	3.87	0.79	-19.12
➤ Unit funds, ETF	0.24	0.05	0.18	0.04	33.33
➤ Structured products	3.27	0.66	3.46	0.70	-5.49
New Issues and further issues:					
➤ Equities			3.63	0.73	
➤ Bonds	33.94	6.88	28.09	5.70	20.83
Total Regulated Spot Market	92.32	18.71	79.39	16.12	16.29

7. The evolution of indices

Index	Value for 12/31/2022		% Change December 2022		% YTD		Index values for December 2022	
	RON	EUR	RON	EUR	RON	EUR	minimum	maximum
BET	11,663.53	8,208.04	-0.57	-1.15	-10.70	-10.69	11,616.55	12,306.27
BET-TR	22,685.99	20,628.55	-0.58	-1.16	-1.85	-1.84	22,594.61	23,936.04
BET-TRN	22,572.73	20,525.48	-0.58	-1.16	-2.34	-2.33	22,481.81	23,816.55
BETPlus	1,748.14	1,552.93	-0.20	-0.78	-10.25	-10.24	1,740.98	1,836.16
BET-FI	50,284.36	22,040.32	0.86	0.27	-3.59	-3.58	49,852.78	51,232.60
BET-BK	2,202.71	1,893.59	0.60	0.01	-12.40	-12.39	2,198.37	2,272.50
BET-XT	1,018.60	712.12	-0.84	-1.42	-10.85	-10.83	1,015.57	1,071.34
BET-XT-TR	1,969.01	1,766.22	-0.82	-1.40	-2.59	-2.57	1,963.16	2,070.61
BET-XT-TRN	1,959.83	1,757.84	-0.82	-1.41	-3.04	-3.03	1,954.01	2,060.98
BET-NG	852.34	596.57	-2.89	-3.46	-4.98	-4.96	847.15	906.79
ROTX	25,947.89		-1.55		-7.32		25,839.86	27,682.56

8. Market Indicators

	RON mil.	EUR mil.
➤ Market capitalization (regulated market)	197,182.07	39,855.70
➤ Market capitalization (domestic market)	133,789.81	27,042.45
➤ Turnover velocity (regulated market)	12.62	12.68
➤ Turnover velocity (domestic market)	18.44	18.52
➤ PER	4.79	
➤ P/BV	1.02	
➤ DIVY	4.60	

B. Specific Market Indicators

1. Trading value and market capitalization by activity sector

Sector	Trading value (RON mil.)	Market capitalization (RON mil.)	PER	PBV	DIVY
➤ FINANCIAL AND INSURANCE ACTIVITIES	688.25	107,698.04	3.72	0.98	2.54
➤ MINING AND QUARRYING	1,226.25	40,896.91	4.33	0.88	9.96
➤ MANUFACTURING	52.55	17,905.73	8.84	1.77	5.43
➤ ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	32.35	14,501.04	6.90	1.17	4.54
➤ TRANSPORTATION AND STORAGE	29.20	4,885.56	11.62	0.84	5.87
➤ PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	16.19	3,345.92	55.37	0.71	5.16
➤ HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	11.50	2,245.51	25.81	5.19	
➤ WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	3.27	867.62	8.80	1.09	4.87
➤ CONSTRUCTION	1.66	864.76	8.92	1.07	1.24
➤ ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.12	324.21	16.68	0.59	3.49
➤ INFORMATION AND COMMUNICATION	2.06	156.17	12.71	2.61	
➤ Other	10.61	3,490.60			

Note: - PER is calculated based on market capitalization of companies which recorded profit

- P/BV and DIVY are computed for domestic companies

2. Top 5 listed shares by turnover – December 2022

Symbol	Security name	Turnover for the month (RON mil.)	Turnover for the month (EUR mil.)	Weight in total turnover shares (%)
SNP	OMV PETROM S.A.	1,149.00	233.21	55.40
FP	FONDUL PROPRIETATEA	474.86	96.37	22.90
TLV	BANCA TRANSILVANIA S.A.	147.31	29.93	7.10
SNG	S.N.G.N. ROMGAZ S.A.	76.79	15.59	3.70
BRD	BRD - GROUPE SOCIETE GENERALE S.A.	33.77	6.86	1.63

3. Top 5 Equities shares with highest increase – December 2022

Symbol	Security name	End of period return (%)	YTD (%)	Low price (RON)	High price (RON)	Last price (RON)
ARM	ARMATURA S.A.	30.00	48.57	0.0700	0.1200	0.1040
NAPO	SOCIETATEA DE CONSTRUCTII NAPOCA SA	25.19	-37.40	1.3100	1.6400	1.6400
CMCM	COMCM SA CONSTANTA	16.80	46.73	0.2860	0.3080	0.2920
ATB	ANTIBIOTICE S.A.	9.26	-6.60	0.5180	0.5680	0.5660
TGN	S.N.T.G.N. TRANSGAZ S.A.	8.46	16.73	254.0000	288.0000	275.5000

4. Top 5 listed shares by market capitalization – 12/31/2022

Symbol	Security name	Market capitalization			P/BV	PER (RON)	DIVY (RON)
		RON mil.	EUR mil.	% RON			
EBS	Erste Group Bank AG	63,051.66	12,744.40	31.98			

SNP	OMV PETROM S.A.	26,170.90	5,289.83	13.27	0.71	4.01	9.73
SNG	S.N.G.N. ROMGAZ S.A.	14,549.70	2,940.88	7.38	1.57	5.05	10.06
TLV	BANCA TRANSILVANIA S.A.	14,096.55	2,849.28	7.15	1.41	6.86	5.67
SNN	S.N. NUCLEARELECTRICA S.A.	12,910.36	2,609.52	6.55	1.44	6.90	4.61

5. Top 5 structured products by turnover – December 2022

Symbol	Security name	Turnover for the month (RON mil.)	Turnover for the month (EUR mil.)	Weight in total turnover structured products (%)
BKDOWTSD7	BRK Dow Turbo Short 35150	10.05	2.04	26.40
BKDOWTLB2	BRK Dow Turbo Long 28950	5.76	1.17	15.12
EBDAXTS75	DAX TURBO SHORT 0.01/15,820/15,320	1.73	0.35	4.56
RCSNPTL5	Turbo Long on OMV Petrom SA	1.59	0.32	4.18
BKDOWTSD3	BRK Dow Turbo Short 36350	1.42	0.29	3.73

6. Top 5 bonds products by turnover – December 2022

Symbol	Security name	Turnover for the month (RON thous.)	Turnover for the month (EUR thous.)	Weight in total turnover bonds (%)
PMB32	OBLIGATIUNI MUN. BUCURESTI 2032	19,459.91	3,954.38	30.84
R2512AE	MINISTERUL FINANTELOR PUBLICE	11,394.37	2,317.73	18.06
LIBRA32E	LIBRA INTERNET BANK BONDS EUR 2032	10,317.78	2,099.55	16.35
R2312A	MINISTERUL FINANTELOR PUBLICE	4,366.49	887.22	6.92
R2403A	MINISTERUL FINANTELOR	1,829.65	371.57	2.90

7. Units funds (including ETF) by turnover – December 2022

Symbol	Security name	Turnover for the month (RON thous.)	Turnover for the month (EUR thous.)	Weight in total turnover Units funds, ETF (%)
STK	STK EMERGENT	3,099.61	628.88	53.59
TVBETETF	FONDUL DESCHIS DE INVESTITII ETF BET PATRIA-TRADEVILLE	2,683.82	544.63	46.41

8. IPO, SPO and other offer markets – December 2022

Symbol	Security name	Instrument type	Type of offer	Turnover (RON mil.)
BNET26E	BITTNET SYSTEMS	Bonds	Offers without prospectus for new issues	9.66
CRC	CHIMCOMPLEX S.A. BORZESTI	Shares	Tender Offer	23.20
R2312AE	MINISTERUL FINANTELOR	Bonds	Primary Public Offer	321.62
R2312B	MINISTERUL FINANTELOR	Bonds	Primary Public Offer	643.25
R2412AE	MINISTERUL FINANTELOR	Bonds	Primary Public Offer	478.50
R2512A	MINISTERUL FINANTELOR	Bonds	Primary Public Offer	210.66
SNP	OMV PETROM S.A.	Shares	Offers without prospect for currently registered financial instrument	764.14
UCB27	UniCredit Bank Bonds	Bonds	Offers without prospectus for new issues	488.50

9. New listings - December 2022

Symbol	Security name	Instrument type	Listing date
LIBRA32E	LIBRA INTERNET BANK BONDS EUR 2032	Bonds	12/16/2022
R2512A	MINISTERUL FINANTELOR	Bonds	12/23/2022
R2312AE	MINISTERUL FINANTELOR	Bonds	12/23/2022
R2412AE	MINISTERUL FINANTELOR	Bonds	12/23/2022
R2312B	MINISTERUL FINANTELOR	Bonds	12/23/2022
BKDOWTLD7	BRK Dow Turbo Long 32250	Structured	12/28/2022
BKDOWTLE2	BRK Dow Turbo Long 29350	Structured	12/28/2022
BKDOWTSE7	BRK Dow Turbo Short 34500	Structured	12/28/2022
BKWTITS26	BRK Light Sweet Crude Oil Turbo Short 85.5	Structured	12/28/2022
BKDOWTLD9	BRK Dow Turbo Long 30850	Structured	12/28/2022
BKDOWTLD8	BRK Dow Turbo Long 31550	Structured	12/28/2022
BKWTITS27	BRK Light Sweet Crude Oil Turbo Short 95.5	Structured	12/28/2022
BKDOWTLE1	BRK Dow Turbo Long 30050	Structured	12/28/2022

METHODOLOGICAL NOTES

Section A. Main Indicators

1. *Financial instruments already issued / registered* – this category includes all the statistical data related to the existing financial instruments, regardless of the type of the operations carried out.

The total values traded as well as the average daily value for this category are based on:

- trading operations performed on regular deal;
 - offers and operations performed with the existing financial instruments such as: buy offer, takeover offer, secondary offer for selling the existing financial instruments, other methods of selling the existing financial instruments, offers without prospectus or with simplified prospectus for currently issued financial instruments.
2. *New Issues and further issues* – this category contains the statistical data related to the issuance of new instruments based on the primary / initial offers as well as data regarding the increase of the capital for already listed companies, based on further issues. This category is related to the capital raised by the issuers.
 3. The total value traded is single counted.
 4. The total value traded expressed in EUR is calculated considering the daily EUR value, based on the currency rate available for each trading session.
 5. Equities includes shares and rights
 6. Bonds includes all types of bonds available for trading at BVB (municipal, corporate, government securities).

Section B. Specific Market Indicators

Trading value displayed in this section for a financial instrument includes the turnover registered in all market in which the respective financial instrument is traded.

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Sistemul Multilateral de Tranzacționare SMT/AeRO Multilateral Trading System MTS/AeRO

Buletin lunar. Decembrie 2022 Monthly Bulletin. December 2022

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A. Indicatori bursieri de bază / Main market indicators

Indicator / Market Indicator	Unitatea de măsură / Measurement Unit	Valoare Absolută / Absolute Value	Variație % față de luna precedentă / Variation % compared to previous month
Valoarea totală tranzacționată <i>Total turnover</i>	RON	37.924.058,91	76,69%
	EUR	7.700.470,94	76,27%
	USD	8.169.785,54	83,13%
Valoarea medie zilnică a tranzacțiilor <i>Daily average turnover</i>	RON	1.896.202,94	85,52%
	EUR	385.023,55	85,09%
	USD	408.489,28	92,28%
Nr. de titluri tranzacționate <i>Traded no. of financial instruments</i>	Nr. / No.	32.804.956	127,31%
Nr. tranzacții <i>No. of trades</i>	Nr. / No.	14.408	28,14%

B. Indicatori bursieri pentru anul 2022 / Figures in 2022

Instrumente financiare pe SMT / Financial instruments on MTS	Volum / Volume	Val. tranzacționată / Turnover		Nr. tranzacții / No. of trades
		RON	EUR	
TOTAL / TOTAL:	674.294.259	841.272.087,02	170.355.286,99	224.795
Acțiuni listate / Listed Equities	614.181.173	501.789.668,39	101.600.949,94	185.999
Obligațiuni / Bonds	571.805	84.567.177,70	17.141.979,95	19.542
Drepturi de preferință / Rights	21.036.016	1.763.936,15	356.656,67	1.387
Unități de fond / Fund Units	17.631	12.215,11	2.474,29	78
Alte instrumente / Other instruments	0	0	0	0
SMT – Internațional / MTS - International	2.187.549	98.849.289,79	20.029.931,56	16.226
Oferte publice primare / IPO	36.300.085	154.289.799,89	31.223.294,59	1.563

C. Indicatori bursieri pentru luna Decembrie 2022 / December 2022 *Indicators*

Instrumente financiare / Financial Instruments	Volum / Volume	Valoare tranzacționată / Turnover		Nr. tranzacții / No. of trades
		RON	EUR	
TOTAL / TOTAL:	32.804.956	37.924.058,91	7.700.470,94	14.408
Acțiuni listate / Listed <i>Equities</i>	32.731.952	30.757.433,25	6.244.390,09	12.850
Obligațiuni / <i>Bonds</i>	32.720	4.545.544,87	923.237,37	1.119
Drepturi de preferință / <i>Rights</i>	0	0	0	0
Unități de fond / <i>Fund Units</i>	269	192,34	39,21	6
Alte instrumente / <i>Other instruments</i>	0	0	0	0
SMT – Internațional / <i>MTS - International</i>	40.015	2.620.888,45	532.804,27	433
Oferte publice primare / <i>IPO</i>	0	0	0	0

D. Evoluția zilnică a principalilor indicatori / Daily main figures

Data / Date	Volum / Volume	Nr. tranzacții / No. of Trades	Valoare tranzacționată / Turnover	
			RON	EUR
02.12.2022	620.619	755	978.009,40	198.391,26
05.12.2022	961.005	748	968.711,48	196.864,56
06.12.2022	493.782	624	1.009.263,65	205.443,88
07.12.2022	1.126.488	713	1.516.063,34	308.230,66
08.12.2022	782.282	516	804.830,65	163.610,06
09.12.2022	780.084	628	829.804,10	168.621,66
12.12.2022	998.833	592	1.350.972,89	274.108,85
13.12.2022	676.075	509	896.209,62	181.735,33
14.12.2022	961.641	675	1.316.199,67	267.259,51
15.12.2022	7.108.724	680	7.359.325,39	1.495.615,45
16.12.2022	697.780	590	1.025.064,87	208.350,75
19.12.2022	3.521.775	633	3.307.218,90	672.527,02
20.12.2022	803.144	613	1.006.165,33	204.754,85

21.12.2022	1.077.852	651	1.765.694,18	360.176,68
22.12.2022	1.103.256	617	1.402.656,22	286.367,41
23.12.2022	1.283.458	785	1.499.011,48	305.795,89
27.12.2022	1.693.377	663	1.686.062,08	342.153,10
28.12.2022	2.559.694	1.139	2.790.799,05	564.219,52
29.12.2022	3.086.982	1.156	3.225.302,49	652.129,58
30.12.2022	2.468.105	1.121	3.186.694,13	644.114,91
Total	32.804.956	14.408	37.924.058,91	7.700.470,94

D.1. Indici bursieri / Indices

Data / Date	BETAeRO	
	RON	EUR
02.12.2022	832,05	834,91
05.12.2022	834,97	839,37
06.12.2022	831,18	836,94
07.12.2022	831,44	836,18
08.12.2022	832,89	837,54
09.12.2022	835,08	839,42
12.12.2022	830,37	833,42
13.12.2022	832,21	834,79
14.12.2022	831,50	835,20
15.12.2022	827,15	831,54
16.12.2022	824,92	829,42
19.12.2022	822,80	827,68
20.12.2022	818,87	824,33
21.12.2022	821,39	828,84
22.12.2022	822,13	830,30
23.12.2022	816,24	823,70
27.12.2022	818,18	821,33
28.12.2022	806,86	806,94
29.12.2022	806,63	806,79
30.12.2022	818,49	818,39

E. Indicatori societăți SMT – Internațional / Main Indicators MTS – International

Simbol / Symbol	Denumire societate / Company Name	Preț închidere / Closing price (RON)	Nr. de acțiuni / Volume	Valoare tranz. / Turnover (RON)	Nr. tranzacții / No of Trades
ADS	ADIDAS AG	617,5000	814	487.666,60	44
ALV	ALLIANZ SE	1.009,0000	1	1.009,00	1
BAYN	BAYER AG.	244,3000	849	207.003,90	44
BMW	BAYERISCHE MOTOREN WERKE AG	408,7000	225	92.195,45	11
CBKN	COMMERZBANK AG	43,2700	4.061	162.135,64	43
CTT	CONTINENTAL A.G.	275,8000	695	190.111,60	12
DAI	MERCEDES BENZ GROUP AG	307,0000	92	29.037,75	10
DBK	DEUTSCHE BANK AG	52,8900	9.296	464.854,13	83
DPW	DEUTSCHE POST A.G.	149,0200	88	14.805,68	5
DTE	DEUTSCHE TELEKOM AG.	94,7300	1	94,73	1
EOAN	E.ON AG.	46,0000	488	22.120,68	11
LHA	DEUTSCHE LUFTHANSA A.G.	38,6500	23.320	901.989,65	140
SAP	SAP SE	482,6000	48	23.761,05	11
SIE	SIEMENS AG	637,4000	37	24.102,60	17

F. Indicatori societăți Acțiuni listate / Main Indicators Listed Equities

Simbol / Symbol	Denumire societate / Company Name	Preț închidere / Closing price (RON)	Nr. de acțiuni / Volume	Valoare tranz. / Turnover (RON)	Nr. tranzacții / No of Trades
2P	2PERFORMANT NETWORK	1,3500	210.133	299.335,45	298
AAB	AGROLAND AGRIBUSINESS	5,3000	10.257	54.229,66	96
ABN	ABN SYSTEMS INTERNATIONAL	1,2200	60.721	73.647,86	131

ADISS	ADISS	0,6600	444.120	303.388,31	241
ADMY	ADMET SA GALATI	7,0000	-	-	-
AG	AGROLAND BUSINESS SYSTEM	1,0400	944.687	1.013.571,45	1.022
AGCM	AGROMEC SA CIOROGARLA	-	-	-	-
AGQR	ALDANI MASTER CAPITAL S.A.	2,9800	6.998	20.765,16	32
ALB	ALBAPAM S.A.	1,6200	13	21,06	1
ALCQ	ALCOM SA TIMISOARA	41,0000	-	-	-
ALRV	ALIMENTARA SA SLATINA	48,0000	-	-	-
ALW	VISUAL FAN	8,3000	48.609	399.843,90	179
AMAL	INTERNATIONAL CAVIAR CORPORATION SA CALAN	0,0460	7.863	342,95	12
ANIM	STUDIOUL CINEMATOGRAFIC ANIMAFILM SA BUCURESTI	2,5000	-	-	-
ANTA	ROMANTA ESTIVAL 2002 SA NEPTUN	0,1380	-	-	-
ANTE	ANTECO SA PLOIESTI	0,0350	-	-	-
APP	APPRAISAL & VALUATION	7,0000	5.110	36.888,46	37
ARCU	SIFI CLUJ RETAIL SA BUCURESTI	2,7000	-	-	-
ARCV	IMOTRUST SA ARAD	0,1480	40.919	5.818,44	23
ARJI	ARTECA SA JILAVA	7,4000	139	864,10	3
ARMT	CAROMET SA CARANSEBES	1,3300	70	126,70	2
ARO	ARO-PALACE SA BRASOV	0,2700	13.593	4.472,96	8
AROBS	AROBS TRANSILVANIA SOFTWARE	0,8130	7.249.790	6.125.974,47	1.160
ASC	ASCENDIA SA	2,8400	254.310	656.781,64	190
ASP	RAFINARIA ASTRA ROMANA S.A.	0,0100	-	-	-
AST	ARCTIC STREAM	20,4000	36.011	715.322,60	326
ATRD	ATELIERELE CFR GRIVITA SA BUCURESTI	25,0000	698	17.175,00	10
AUXI	ATM - CONSTRUCT SA PLOIESTI	22,0000	-	-	-
AVIO	AVIOANE SA CRAIOVA	2,5600	2.609	6.246,16	15
AVSL	AVICOLA SA SLOBOZIA	10,0000	-	-	-
BADE	BAD SA SUCEAVA	0,1300	-	-	-
BALN	TRATAMENT BALNEAR BUZIAS SA BUZIAS	0,1010	50	5,05	1
BBGA	ALUM SA TULCEA	2,5600	233	591,86	3
BENTO	2B INTELLIGENT SOFT	3,4200	69.120	232.312,82	147

BIBU	BTT SA BUCURESTI	1,6100	-	-	-
BIOW	VIFRANA	0,1360	1.529.736	220.131,34	260
BKS	BRIKSTON CONSTRUCTION SOLUTIONS	4,2000	100	490,00	2
BLEA	BALEA ESTIVAL 2002 SA NEPTUN	0,9500	-	-	-
BNAT	BANAT ESTIVAL 2002 SA OLIMP	0,0820	-	-	-
BONA	BONAS IMPORT EXPORT	1,2400	226.995	281.714,63	110
BRCR	BRAICONF SA BRAILA	0,3400	7.575	2.272,70	3
BRNA	ROMNAV SA BRAILA	28,0000	3.106	88.089,40	54
BUCS	BUCOVINA SA SCHEIA	0,7800	5.922.602	6.425.905,05	31
BUCU	BUCUR OBOR SA BUCURESTI	14,6000	1.951	27.513,10	20
BUCV	BUCUR SA BUCURESTI	0,6200	10.350	6.019,23	8
CAB	GOCAB SOFTWARE S.A.	0,0384	1.847.120	73.501,22	147
CACU	SIFI CJ LOGISTIC SA	25,0000	43	1.033,00	2
CAIN	CASA ALBA - INDEPENDENTA SA SIBIU	47,0000	5	235,00	1
CBOT	COMCEREAL SA BOTOSANI	9,2000	105	1.553,30	4
CC	CONNECTIONS CONSULT S.A.	3,6500	54.149	190.762,02	187
CCOM	CEREALCOM SA ALEXANDRIA	0,0375	166.085	6.395,14	32
CEPO	CEPROCIM SA BUCURESTI	1,9300	7.393	14.890,80	10
CFED	CONSTRUCTII FERROVIARE CRAIOVA SA CRAIOVA	0,3180	-	-	-
CHIA	CONSTRUCTII HIDROTEHNICE SA IASI	26,0000	91	1.934,80	6
CHRD	CHROMOSOME DYNAMICS	27,8000	344	9.149,00	17
CICE	CICERO SA DR. T. SEVERIN	5,6000	-	-	-
CICO	CI-CO SA	30,4000	-	-	-
CLAIM	AIR CLAIM	2,7900	45.522	108.995,22	70
CLUB	HOTEL CLUB ESTIVAL 2002 SA NEPTUN	2,1000	10	21,00	1
CLUJ	CLUJANA SA CLUJ NAPOCA	0,2400	610	120,00	2
CMBU	COMMIXT SA BUFTEA	2,5000	56.702	141.755,00	2
CMIL	COMCEREAL SA BUCURESTI	3,4000	-	-	-
CMVX	COMVEX SA CONSTANTA	39,2000	315	12.336,60	12
COBL	BRICOMAT SA SIBIU	5,0000	-	-	-
COBU	CONCIFOR SA BUZAU	0,1940	-	-	-

COCB	COMCEREAL SA SLOBOZIA	1,0100	80	80,80	1
COCR	COCOR SA BUCURESTI	93,5000	49	4.433,00	4
CODE	SOFTBINATOR TECHNOLOGIES	6,6800	20.935	134.955,68	102
COEC	CONECT BUSINESS PARK SA BUCURESTI	36,2000	60	2.160,80	2
COET	COMPLEX COMET SA BUCURESTI	5,4000	52	215,80	2
COKG	COMALEX SA ALEXANDRIA	22,0000	40	880,00	1
COKJ	CONCIVIA SA BRAILA	33,0000	723	21.871,20	13
COLK	CONEX PRAHOVA SA BUCURESTI	10,5000	-	-	-
COMY	COMAT SA GIURGIU	2,3000	-	-	-
CONK	CONCAS SA BUZAU	3,0000	-	-	-
CONQ	CONTACTOARE SA BUZAU	3,6400	3.463	9.180,88	10
CORO	CONSTRUCTII FERROVIARE SA GALATI	3,3800	100	338,00	1
COTM	COMAT GALATI SA	2,0000	2.343	4.966,00	3
COTN	COMREP SA PLOIESTI	6,6500	7.418	39.506,60	38
COUT	COMTURIST SA BUCURESTI	55,0000	25	1.375,00	1
COVB	CONFECTII VASLUI SA VASLUI	0,2600	5.800	1.111,50	4
CPHA	CEPROHART SA BRAILA	11,0000	4	44,00	1
CPLB	CONSTRUCTII COMPLEXE SA BUZAU	5,8500	90	526,50	1
CRMC	CARMECO SA CONSTANTA	0,6500	10	6,50	1
CRPC	CARPATIA CAPITAL ALTERNATYWNA SPOLKA INWESTYCYJNA SA	2,6000	210	541,80	5
CTUL	COMCEREAL SA TULCEA	9,8000	-	-	-
DENT	DR. FISCHER DENTAL	1,5950	125.422	205.769,12	83
DIAS	DIASFIN SA BUCURESTI	16,1000	-	-	-
DN	DN AGRAR GROUP	0,7280	353.920	257.146,00	188
DOIS	DORNA TURISM SA VATRA DORNEI	2,7000	1	2,70	1
DUPX	DUPLEX SA FAGARAS	148,0000	-	-	-
EEAI	ELECTROCONSTRUCTIA ELCO ALBA IULIA SA	0,3680	-	-	-
EETS	ELECTROCONSTRUCTIA ELCO SA TIMISOARA	1,1000	-	-	-
ELCT	EL-CO SA TARGU SECUIESC	6,0000	503	3.224,00	2
ELEL	ELECTROCONSTRUCTIA ELCO SA SUCEAVA	2,1800	7.997	15.290,30	9

ELER	ELEROM SA ROMAN	19,0000	-	-	-
ELJA	ELECTROMONTAJ CARPATI SA SIBIU	34,4000	-	-	-
ELRD	ELECTRECORD SA BUCURESTI	2,8000	-	-	-
ELV	ELVILA S.A. BUCURESTI	0,7050	4.231	2.940,26	10
ELZY	ELECTROPRECIZIA SA SACELE	12,3000	19.869	233.390,90	36
EMAI	EMAILUL SA MEDIAS	14,6000	140	2.052,00	3
EMTL	ELECTROMETAL SA TIMISOARA	22,6000	-	-	-
EPN	EMA PIATRA NEAMT S.A.	0,2400	2.548	280,77	3
EXPV	EXPLOATARE PORTUARA DROBETA SA ORSOVA	1,0000	-	-	-
FACY	FABRICA DE SCULE RASNOV SA	9,0000	81	709,00	2
FAMZ	FAM SA GALATI	9,5000	56	532,00	1
FEP	FEPER	0,0710	631.950	42.886,15	43
FERO	IAMBA ARAD S.A. ARAD	0,2980	115.073	34.291,75	1
FIMA	FIMARO SA CLUJ	5,9500	-	-	-
FLAO	FLAROS SA BUCURESTI	88,0000	9	776,00	3
FMAR	FAIMAR SA BAIA MARE	0,0100	-	-	-
FOJE	FORAJ SONDE SA VIDELE	6,2000	11.862	67.284,60	40
FOMA	FORMA SA BOTOSANI	9,4000	-	-	-
FOSB	FORAJ SONDE SA CRAIOVA	0,2100	11.000	2.243,68	3
FOSP	FORAJ SONDE SA ERNEI	10,0000	-	-	-
FRB	FIREBYTE GAMES	0,3830	471.306	194.522,54	293
GALF	GALFINBAND SA GALATI	2,0000	-	-	-
GAOY	GASTRONOM SA BUZAU	67,0000	-	-	-
GDP	GRUPUL EDITORILOR SI DIFUZORILOR DE PRESA S.A.	1,6000	-	-	-
GHIM	A.T.C. - AGRO TOTAL CONSTRUCT SA GHIMBAV	4,2000	-	-	-
GRIU	GRIUL SA BUCURESTI	1,0100	1.550	1.567,50	2
GROB	GEROM SA BUZAU	0,2000	-	-	-
GSH	GRUP SERBAN HOLDING	1,8000	95.825	171.436,55	155
HAI	HOLDE AGRI INVEST S.A. - CLASA A	1,4800	307.582	457.320,88	320
HEAL	HELIOS SA ASTILEU	10,0000	-	-	-

HLEB	HERCULES SA BRAILA	60,0000	-	-	-
HUNT	IHUNT TECHNOLOGY IMPORT-EXPORT S.A.	0,4225	3.399.038	1.486.953,62	858
IAMU	IAMU SA BLAJ	11,6000	136	1.317,35	6
IANY	24 IANUARIE SA PLOIESTI	13,0000	-	-	-
IASX	IASITEX SA IASI	20,6000	977	18.219,10	9
ICEV	INSTITUTUL DE CERCETARI PENTRU ACOPERIRI AVANSATE ICAA SA BUCURESTI	1,4300	-	-	-
ICMA	ICMA SA BUCURESTI	2,8800	-	-	-
INBO	LACTATE NATURA SA TARGOVISTE	1,4800	207	306,36	3
INCT	INCERTRANS SA BUCURESTI	3,2000	-	-	-
INMA	INDUSTRIE MICA PRAHOVA SA	3,3800	-	-	-
INOX	INOX SA MAGURELE	0,4900	36.219	16.540,82	10
INSI	INDUSTRIA SARMEI CAMPIA TURZII SA	0,0900	-	-	-
INTA	INDEPENDENTA SA SIBIU	11,0000	-	-	-
IORB	IOR SA BUCURESTI	0,0800	3.000	242,30	2
IPHI	IPOCHIM SA BUCURESTI	39,0000	7	273,00	1
IPRO	IPROLAM SA BUCURESTI	6,8000	-	-	-
IPRU	IPOEB SA BISTRITA	0,4700	731.520	319.442,57	76
IUBR	IUS SA BRASOV	0,1510	46.300	7.255,13	21
LACT	LACTAG SA COSTESTI	8,1000	-	-	-
LCSI	LCS IMOBILIAR SA CLUJ NAPOCA	26,0000	1.831	48.015,20	34
LIDO	LIDO SA BUCURESTI	0,4200	-	-	-
LIH	LIFE IS HARD S.A.	2,4900	155.529	416.704,47	357
LITO	LITORAL SA MAMAIA	4,5000	-	-	-
MABE	MARTENS SA GALATI	1,8000	24	43,20	2
MACO	MACOFIL SA TG. JIU	14,3500	2.518	35.355,25	43
MALI	COMALIM SA ARAD	15,8000	1.184	20.723,10	34
MAM	MAMBRICOLAJ S.A.	2,3000	80.373	205.819,84	333
MAMA	MAGAZIN UNIVERSAL MARAMURES SA BAIA MARE	0,2110	824.312	182.977,38	137
MEBY	LUCEAFARUL SA BACAU	20,0000	-	-	-
MECA	METALURGICA SA BUCURESTI	14,2000	-	-	-
MECH	MECANICA 94 SA DR. T. SEVERIN	3,0000	-	-	-

MECP	MECON SA BRASOV	9,8000	40	392,00	2
MELE	METAL LEMN SA CRAIOVA	59,5000	-	-	-
MEOR	METALICA SA ORADEA	3,1000	-	-	-
MEOY	MECANICA CODLEA SA	0,0850	23.370	1.980,45	8
MESA	METALUL MESA SA SALONTA	0,1300	-	-	-
MET	META ESTATE TRUST	0,8940	249.751	210.768,26	135
METT	METTEXIN SA MANGALIA	0,3000	-	-	-
METY	MECANICA ROTES SA TARGOVISTE	0,1730	-	-	-
MILK	AGROSERV MARIUTA	5,8000	40.504	241.707,14	269
MINO	MINDO SA DOROHOI	0,0900	-	-	-
MINX	MINEXFOR SA DEVA	6,0500	85	510,15	2
MOBD	MOBAM SA BAIA MARE	0,3080	-	-	-
MOBE	MOBEST SA BUCURESTI	1,3600	3.167	3.582,04	3
MOBG	MOBEX SA TG.MURES	11,0000	25	274,00	2
MOBT	MOBILA SA RADAUTI	0,7400	-	-	-
MODY	MOLDOVA SA VASLUI	0,8400	-	-	-
MOIB	MOARA CIBIN SA SIBIU	0,6700	-	-	-
MORA	MORARIT PANIFICATIE SA ROMAN	1,0000	-	-	-
MRDO	MERCUR SA CRAIOVA	12,7000	30	381,00	2
NAXY	NAVEXIM SA GALATI	0,7000	-	-	-
NCHI	SCALA DEVELOPMENT S.A. CLUJ-NAPOCA	0,4700	13.327	6.160,43	7
NEOL	NEPTUN OLIMP SA NEPTUN	0,3160	5.165	1.348,50	4
NORD	NORD SA BUCURESTI	5,1000	-	-	-
NRF	NOROFERT S.A.	6,1200	246.971	1.548.937,72	963
NTEX	SIFI CJ STORAGE SA	32,0000	777	24.255,40	4
NUIA	ABO MIX SA	12,0000	-	-	-
OMAL	COMALIMENT RESITA SA	1,1000	50	55,00	1
OMSE	COMAT CARAS SEVERIN SA RESITA	5,0000	-	-	-
ORAS	ORGANE DE ASAMBLARE SA BRASOV	0,4820	-	-	-
PACY	PALACE SA SINAI	0,9850	499	357,85	3
PCTM	PRIMA CONSTRUCT SA TIMISOARA	20,0000	-	-	-
PELA	PERLA COVASNEI SA	0,0800	-	-	-

POBR	POIANA BRASOV SA BRASOV	0,0400	-	-	-
POTI	POTIS CAPITAL SA CLUJ-NAPOCA	1,6000	-	-	-
PPLI	PROFESSIONAL IMO PARTNERS S.A.	2,4600	-	-	-
PRAE	PRODLACTA SA BRASOV	0,6000	19.305	11.289,00	14
PRAH	PRAHOVA ESTIVAL 2002 SA NEPTUN	0,8800	-	-	-
PRBU	PRACTIC SA BUCURESTI	1.550,0000	-	-	-
PRDI	PRODHART SA IASI	0,2500	-	-	-
PRIB	PRIMCOM SA BUCURESTI	11,8000	3.101	31.334,90	23
PRIN	PROIECT COVASNA SA SFANTU GHEORGHE	0,0500	-	-	-
PRSN	PROSPECTIUNI SA BUCURESTI	0,0932	1.461.495	135.082,45	197
PTRC	PETROCART SA PIATRA NEAMT	0,0380	146.884	5.560,06	19
PVBS	PERSEUS FINTECH SA	0,3940	320	123,83	3
RANT	GRANITUL SA BUCURESTI	4,5000	7.305	35.971,00	6
RCHI	GRAND HOTEL BUCHAREST S.A.	0,1250	50.526	6.419,00	8
REFE	REMARUL 16 FEBRUARIE SA CLUJ NAPOCA	19,8000	100	1.980,00	1
REIT	STAR RESIDENCE INVEST	0,1470	941.716	144.274,46	153
RELE	RELEE SA MEDIAS	11,3000	-	-	-
REMM	REMAT MARAMURES SA BAIA MARE	24,0000	-	-	-
RETZ	RETEZAT SA SIBIU	19,5000	-	-	-
REVA	REVA SA SIMERIA	9,5500	4.743	45.125,90	94
RKOT	RAIKO TRANSILVANIA	0,6340	293.661	213.652,08	283
ROC1	ROCA INDUSTRY HOLDINGROCK1 S.A.	10,7000	275.259	2.602.461,03	306
ROOF	ROMANOFIR SA TALMACIU	18,0000	-	-	-
RORX	ROMAERO SA BUCURESTI	32,0000	208	6.656,00	3
RRD	ROMRADIATOARE S.A.	0,8200	16.827	10.445,64	15
SAFE	SAFETECH INNOVATIONS	2,8000	494.959	1.439.818,41	902
SATU	SATURN SA ALBA IULIA	5,5500	20	110,60	2
SCBC	SCUT SA BACAU	29,4000	83	2.191,20	9
SCDM	UNIREA SHOPPING CENTER SA BUCURESTI	72,0000	694	48.184,00	6
SEBZ	SEMBRAZ SA SIBIU	2,8000	-	-	-
SECE	SERVICE NEPTUN 2002 SA NEPTUN	0,6100	904	551,44	1
SELC	SELCA SA PITESTI	0,6250	-	-	-

SEOL	SEMROM OLTENIA SA CRAIOVA	0,9800	35.352	30.141,40	27
SEOM	GERMINA AGRIBUSINESS SA BUCURESTI	1,0900	42.538	45.384,36	73
SERC	SERICO SA BUCURESTI	0,5800	3.301	1.669,20	3
SEVE	SEVERNAV SA DR. TR. SEVERIN	3,2000	12.000	38.400,00	2
SIDG	ARCELORMITTAL HUNEDOARA SA	0,2800	18.457	4.499,85	20
SIEP	SINTER REF SA AZUGA	0,1000	-	-	-
SIFI	SIF IMOBILIARE PLC	520,0000	-	-	-
SIGS	SIGSTRAT SA SIGHETU MARMATIEI	0,3300	61.009	20.031,75	29
SINA	SINATEX SA BUCURESTI	12,0000	258	3.187,00	10
SINT	SINTOFARM SA BUCURESTI	4,8800	40	195,20	1
SIRJ	SIRAJ AD IMPEX SA IASI	1,3800	-	-	-
SIRM	SINTEROM SA CLUJ	9,4000	-	-	-
SLBB	SUPPORT LOGISTIC BUCURESTI SA	25,2000	-	-	-
SMTL	SIMTEL TEAM	25,0000	34.924	885.347,50	551
SNC	SANTIERUL NAVAL CONSTANTA S.A.	2,3000	5.300	11.100,82	23
SOMR	SOMETRA SA COPSA MICA	0,4400	400	176,00	1
SOPL	SOMPLAST SA NASAUD	5,0000	-	-	-
SOTA	SOMETA SA TASNAD	0,7800	-	-	-
SPTU	SPIT BUCOVINA SA SUCEAVA	2,2000	-	-	-
SPX	SIPEX COMPANY	0,2900	1.022.815	297.917,38	103
STKP	STK PROPERTIES S.A.	2,3000	22.337	49.941,40	9
STNM	SANTIERUL NAVAL 2 MAI SA MANGALIA	9,6000	930	6.588,00	3
STOF	STOFE SA BUHUSI	2,5000	120	292,50	3
STOZ	STICLOVAL SA VALENII DE MUNTE	44,2000	-	-	-
TALD	TALC DOLOMITA SA HUNEDOARA	0,3500	-	-	-
TERA	TERRA ESTIVAL 2002 SA NEPTUN	0,0900	-	-	-
TIGH	TARNAVA SA SIGHISOARA	0,3000	-	-	-
TRCS	TRANSTEC SA TECUCI	0,7200	-	-	-
TRGI	TRANSPORTURI AUTO GIULESTI SA BUCURESTI	16,0000	381	5.749,70	11
TRNG	TRANSSEX SA ORADEA	12,5000	-	-	-
TRSB	TRANSCOM SA SIBIU	1,4500	-	-	-

TRSK	TRANSILANA SA GHIMBAV	0,1180	2.500	295,00	1
TRVC	TRANSILVANIA-COM SA MEDIAS	6,0000	-	-	-
TRVM	TRANSCOM SA BUCURESTI	0,3800	29.063	11.096,17	13
TSLA	TRANSILVANIA LEASING SI CREDIT IFN SA BRASOV	0,0505	211.057	10.594,24	29
TSND	TUSNAD SA BAILE TUSNAD	0,0900	-	-	-
TUAA	TURISM COVASNA SA COVASNA	0,0970	-	-	-
UARG	ARGUS SA CONSTANTA	3,5000	27.282	98.130,66	102
UCET	CLABUCET ESTIVAL 2002 SA NEPTUN	0,5050	-	-	-
UNIR	UNIREA SA CLUJ NAPOCA	10,0000	-	-	-
UNISEM	UNISEM SA BUCURESTI	0,2240	70.365	15.468,47	27
UNIT	SIFI UNITEH SA BUCURESTI	3,4800	-	-	-
UNVR	UNIVERS SA RM. VALCEA	40,0000	-	-	-
UPET	UPET SA TARGOVISTE	1,5000	284	409,20	3
UPRR	UPRUC CTR SA FAGARAS	2,5000	-	-	-
URBA	URBANA SA BISTRITA	35,0000	149	4.508,00	20
URCB	URC SA VASCAU	0,3040	-	-	-
UTGR	UTILAJ GREU SA MURFATLAR	8,2000	-	-	-
UZC	UZUC S.A.	4,0200	34.906	136.362,54	55
UZIN	UZINEXPORT SA BUCURESTI	0,5100	540	275,40	1
VAC	PRODVINALCO S.A.	6,0000	1.474	8.708,85	8
VIAG	VINALCOOL ARGES SA PITESTI	1,0000	1.288	1.366,80	4
VIRO	VIROLA - INDEPENDENTA SA SIBIU	82,0000	-	-	-
VITK	VITIMAS SA TECUCI	8,0000	1.000	8.000,00	2

G. Piața Obligațiunilor / Bond Market

G.1. Informații principale obligațiuni corporative / Main information on corporate bonds

Denumire / Name	Simbol / Symbol	Valoare totală emisiune / Total issued value	Principal curent / Current Principal	Monedă emisiune / Issue currency	Rata anuală cupon / Coupon interest rate (%)	Data emisiune / Issue Date	Data scadentă / Maturity date
BITTNET SYSTEMS S.A. OB. 01.2023	BNET23C	10.000.000,00	100,0000	RON	9,0000 %	23.01.2019	23.01.2023

UTILITECH - OB. 2023	UTS23	4.883.500,00	100,0000	RON	8,5000 %	13.03.2020	13.03.2023
INVESTIA FINANCE S.A.	INV23	2.254.000,00	100,0000	RON	7,0000 %	04.04.2018	30.03.2023
OB. NEMO 2023	NEMO23E	1.576.500,00	100,0000	EUR	7,0000 %	17.07.2020	29.06.2023
BITTNET SYSTEMS - OBLIGATIUNI 2023	BNET23	4.700.000,00	100,0000	RON	9,0000 %	05.07.2018	05.07.2023
OBLIGATIUNI 2023- GOLDEN FOODS SNACKS	ELMAS23	4.000.000,00	100,0000	RON	9,0000 %	30.10.2020	16.10.2023
OBLIG IHUNT TECHNOLOGY 2023	HUNT23	7.000.000,00	100,0000	RON	8,7500 %	04.11.2020	04.11.2023
ARTPRINT S.A. - OB. 2023	ATPR23	3.890.200,00	100,0000	RON	9,0000 %	18.12.2019	18.12.2023
OBLIG ALIVE CAPITAL 2023	ALV23	10.000.000,00	100,0000	RON	8,0000 %	23.12.2020	23.12.2023
BITTNET SYSTEMS - OBLIGATIUNI 2023 A	BNET23A	9.703.700,00	100,0000	RON	9,0000 %	28.12.2018	28.12.2023
OBLIG QUALIS PROPERTIES EUR 2024	QUAL24E	2.093.700,00	100,0000	EUR	9,0000 %	21.01.2021	21.01.2024
ALSER FOREST OB. 2024	ALS24E	1.500.000,00	100,0000	EUR	8,0000 %	23.04.2021	30.04.2024
STANLEYBET CAPITAL	SBET24	20.000.000,00	100,0000	RON	10,0000 %	10.08.2021	10.08.2024
MW GREEN POWER EXPORT - OBLIGATIUNI 2024	MWGP24	4.395.800,00	100,0000	RON	8,0000 %	07.09.2020	07.09.2024
INOX OBLIGATIUNI EUR 2024	INOX24E	1.000.000,00	100,0000	EUR	8,0000 %	17.09.2021	08.09.2024
IDEA BANK - OBLIGATIUNI	IDB24E	5.000.000,00	1.000,0000	EUR	8,5000 %	18.12.2018	18.12.2024
OBLIGATIUNI NOROFERT 2025	NRF25	11.500.000,00	100,0000	RON	8,5000 %	27.01.2020	27.01.2025
OMRO IFN S.A. - OB.EUR 2025	OMRO25E	2.000.000,00	200,0000	EUR	7,5000 %	29.01.2020	29.01.2025
OBLIG IHUNT TECHNOLOGY 2025	HUNT25	7.000.000,00	100,0000	RON	8,7500 %	29.01.2021	29.01.2025
AGROLAND BUSINESS SYSTEM BONDS 2025	AGR25	8.080.300,00	100,0000	RON	9,0000 %	10.03.2020	10.03.2025
VIVRE DECO - BONDS EUR 2025	VIV25E	3.453.400,00	100,0000	EUR	5,2500 %	10.03.2020	10.03.2025
CHRONOSTYLE INTERNATIONAL - OBLIGATIUNI 2025	CELL25	1.600.000,00	100,0000	EUR	7,0000 %	27.05.2020	27.05.2025
GOLDEN FOODS SNACKS	GFS25	1.100.000,00	100,0000	EUR	9,5000 %	27.06.2022	29.06.2025
BIT SOFT - OBLIGATIUNI 2025 EUR	BIT25E	1.500.000,00	100,0000	EUR	5,5000 %	09.07.2021	09.07.2025
AFORTI HOLDING S.A. - OBLIGATIUNI 2025	AFH25	2.000.000,00	100,0000	RON	10,0000 %	04.09.2020	04.09.2025
OBLIG AGROSERV MARIUTA 2025 EURO	MILK25E	3.000.000,00	100,0000	EUR	5,2500 %	04.11.2020	04.11.2025
LIFE IS HARD BONDS 2025	LIH25	4.510.100,00	100,0000	RON	8,0000 %	23.12.2021	23.12.2025
OBLIGATIUNI RESTART ENERGY ONE	REO26	16.361.200,00	100,0000	RON	9,0000 %	09.02.2021	09.02.2026

VIVRE DECO - BONDS 2026 EUR	VIV26E	7.000.000,00	500,0000	EUR	5,5000 %	21.04.2021	21.04.2026
ANSETT LOGISTICS OBLIGATIUNI EURO 2026	ANS26E	500.000,00	100,0000	EUR	8,0000 %	29.04.2021	29.04.2026
BESTJOBS RECRUTARE - OBLIGATIUNI 2026 EUR	JOBS26E	3.371.000,00	500,0000	EUR	5,8000 %	20.05.2021	20.05.2026
ZEBRAPAY - OBLIGATIUNI 2026 EUR	PAY26E	3.000.000,00	100,0000	EUR	5,5000 %	16.06.2021	16.06.2026
PREFERA FOODS	PRF26E	5.000.000,00	500,0000	EUR	7,5000 %	23.07.2021	23.07.2026
OCEAN CREDIT IFN	OCIFN26E	1.866.800,00	100,0000	EUR	8,7500 %	23.07.2021	23.07.2026
AGROLAND AGRIBUSINESS - 2026	AAB26	10.000.000,00	100,0000	RON	9,0000 %	02.08.2021	02.08.2026
ELEFANT ONLINE	ELF26	17.469.900,00	100,0000	RON	9,0000 %	26.11.2021	26.11.2026
TEILOR HOLDING S.A. - OBLIGATIUNI 2026	TEI26	14.003.500,00	100,0000	RON	8,2500 %	03.12.2021	03.12.2026
TEILOR HOLDING S.A. - OBLIGATIUNI 26E	TEI26E	6.270.000,00	100,0000	EUR	5,7500 %	03.12.2021	03.12.2026
CRAMA LA SALINA - OB. 2026	ISSA26E	2.000.000,00	100,0000	EUR	8,0000 %	17.12.2021	10.12.2026
OMRO IFN 2026	OMRO26	10.000.000,00	100,0000	RON	9,5000 %	01.02.2022	01.02.2027
OB. ASCENDIA - 2027	ASC27	4.489.500,00	100,0000	RON	10,0000 %	02.09.2022	02.09.2027
MW GREEN POWER EXPORT - OBLIGATIUNI 2027	MWGP27	11.672.000,00	100,0000	RON	8,0000 %	29.12.2021	29.12.2027
LIBRA INTERNET BANK BONDS EUR 2030	LIBRA30E	4.296.500,00	500,0000	EUR	5,0000 %	26.03.2020	26.03.2030

G.2. Date de tranzacționare / Trading data

Simbol /Symbol	Volum / Volume	Preț net mediu / Average clean price (%)	Valoare tranzacționată / Turnover		Nr. Tranzacții / No. of trades
			RON	EUR	
AAB26	1.082	93,61	105.084,07	21.334,44	50
AFH25	185	95,05	18.131,58	3.683,03	21
AGR25	487	95,61	47.739,40	9.691,22	25
ALS24E	98	99,44	48.522,67	9.856,18	9
ALV23	504	97,36	49.235,05	9.970,99	21
ANS26E	85	103,31	43.661,75	8.882,97	10
ASC27	3.662	93,00	351.180,16	71.346,34	80
ATPR23	586	97,65	57.586,86	11.701,70	35
BIT25E	294	96,28	139.383,47	28.271,89	17

BNET23	824	99,38	82.634,29	16.782,16	33
BNET23A	286	99,26	29.530,44	6.022,89	14
BNET23C	3.640	99,62	376.379,95	76.359,49	95
ELF26	1.867	83,49	157.117,31	31.843,67	86
ELMAS23	414	98,25	41.265,43	8.384,56	24
GFS25	7	100,72	3.537,46	718,89	2
HUNT23	653	98,28	64.979,60	13.210,75	27
HUNT25	360	93,16	34.799,24	7.067,59	24
INOX24E	239	99,78	117.664,32	23.949,73	17
INV23	147	98,72	14.756,83	2.994,12	6
ISSA26E	70	99,50	34.312,34	6.973,06	2
JOBS26E	209	77,60	401.616,28	81.617,30	45
LIBRA30E	6	99,00	14.738,09	3.007,34	2
LIH25	478	92,74	44.326,54	8.994,60	8
MILK25E	415	92,11	189.681,43	38.546,32	33
MWGP24	17	91,00	1.585,44	322,30	2
MWGP27	5.485	88,13	513.108,32	104.107,84	12
NEMO23E	76	15,20	5.682,05	1.157,41	10
NRF25	1.748	94,84	171.797,59	34.883,10	58
OCIFN26E	169	93,40	78.854,38	16.050,63	21
OMRO25E	17	94,88	16.407,96	3.336,10	6
OMRO26	1.663	89,14	154.048,14	31.349,94	21
PAY26E	103	85,81	43.561,20	8.848,97	20
PRF26E	128	88,69	288.770,15	58.741,48	40
QUAL24E	234	99,70	116.665,97	23.668,40	31
REO26	1.528	90,17	142.804,39	29.043,90	56
SBET24	3.620	95,70	359.783,75	73.079,65	106
TEI26	508	92,69	47.325,49	9.588,39	23
TEI26E	134	96,71	64.083,80	13.014,06	13
UTS23	692	99,07	73.201,68	14.833,98	14
TOTAL	32.720	-	4.545.544,87	923.237,37	1.119

H. Top Intermediari SMT/AeRO Decembrie 2022 / Top of MTS / AeRO intermediaries December 2022

Dupa valoarea tranzacționată pe instrumentele din categoriile AeRO Acțiuni / By traded value on AeRO Shares

Nr. No.	Denumire Intermediar / Intermediary	Valoare / Value (RON)	% din Total / % of Total
1	TRADEVILLE	14.942.141,63	24,29 %
2	ESTINVEST	14.345.095,23	23,32 %
3	BT CAPITAL PARTNERS	10.139.088,17	16,48 %
4	SSIF BRK FINANCIAL GROUP S.A.	8.744.681,28	14,22 %
5	GOLDRING	5.064.300,74	8,23 %
6	IFB FINWEST	3.175.357,66	5,16 %
7	BRD GROUPE SOCIETE GENERALE	1.696.994,05	2,76 %
8	PRIME TRANSACTION	1.076.777,93	1,75 %
9	INTERFINBROK CORPORATION	813.948,57	1,32 %
10	SWISS CAPITAL S.A.	712.202,89	1,16 %
11	MUNTENIA GLOBAL INVEST	298.907,52	0,49 %
12	S.S.I.F. BLUE ROCK FINANCIAL SERVICES S.A	169.736,41	0,28 %
13	BANCA COMERCIALA ROMANA	155.985,55	0,25 %
14	ALPHA BANK ROMANIA SA	127.584,80	0,21 %
15	VOLTINVEST	22.180,05	0,04 %
16	S.S.I.F. VIENNA INVESTMENT TRUST	21.171,70	0,03 %
17	BURSA ROMANA DE MARFURI (BRM)	9.096,98	0,01 %