



# Romania – traffic insights and Pricing

Andre Boico

November 2011

# Driven by Payments, Romania outperforms SWIFT total

FIN Average Daily volumes  
Actual growth Year to date September 2011 vs 2010

	EMEA	Americas	Asia Pacific	Total	Romania	Distribution per market
Payments	+7.1%	+10.3%	+12.2%	+8.4%	+20.3%	89.2%
Securities	+14.0%	+9.9%	+12.8%	+13.0%	+19.2%	6.4%
Treasury	+13.3%	+41.4%	+15.9%	+19.4%	-0.3%	2.9%
Trade	-5.8%	-7.7%	-1.0%	-4.2%	+53.2%	1.1%
Total	+10.4%	+11.7%	+12.2%	+10.9%	+19.7%	

< -10%   -10%..0%   > 0%



# FIN: Romania back to growth



2009 vs 2008

-5.6%

2010 vs 2009

+2.3%

2011\* vs 2010\*

+19.7%



-2.6%

+6.9%

+10.9%

(\*) 2011 vs 2010: based on YTD September  
Growth rates based on average daily volumes



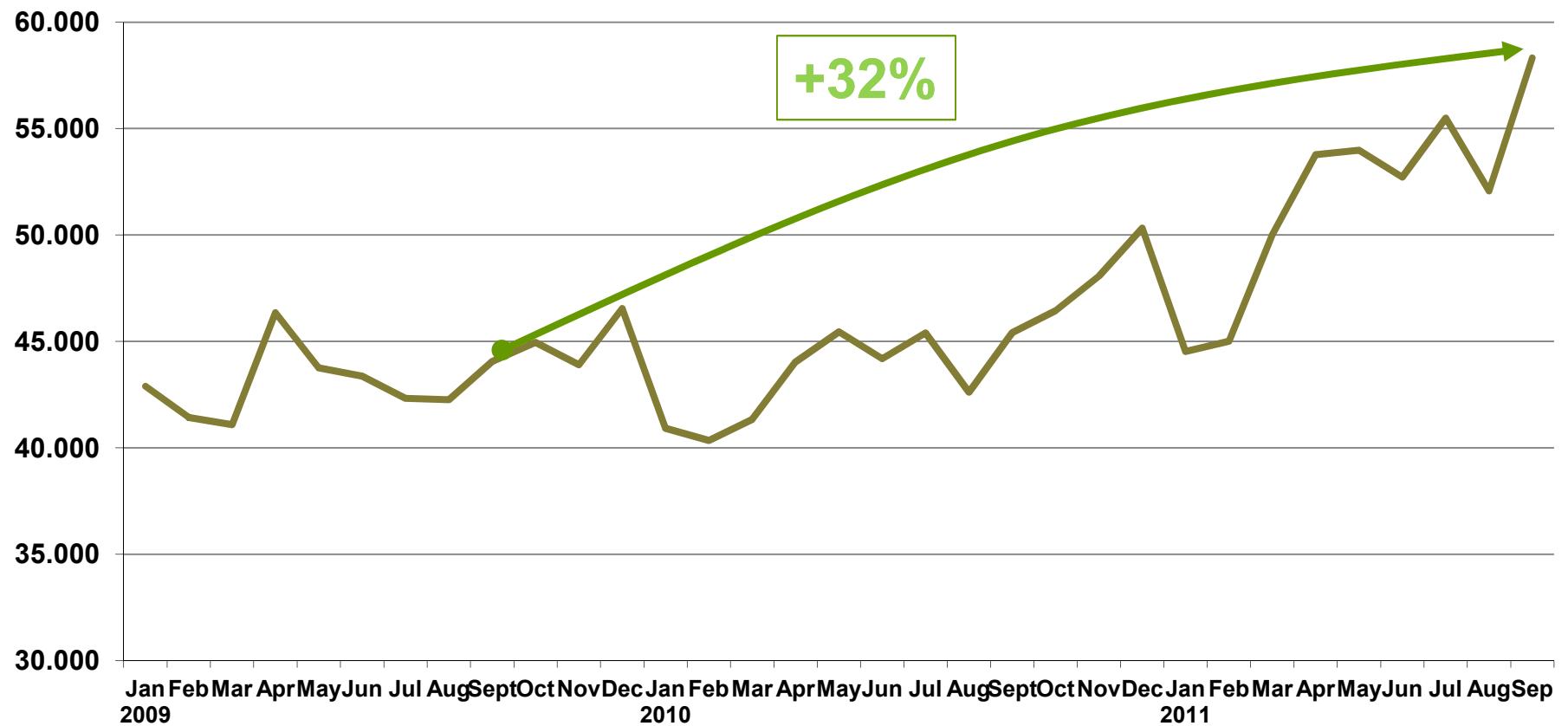


# Total traffic has increased by 32 % in two years

FIN - Average Daily number of messages

Romania

All markets



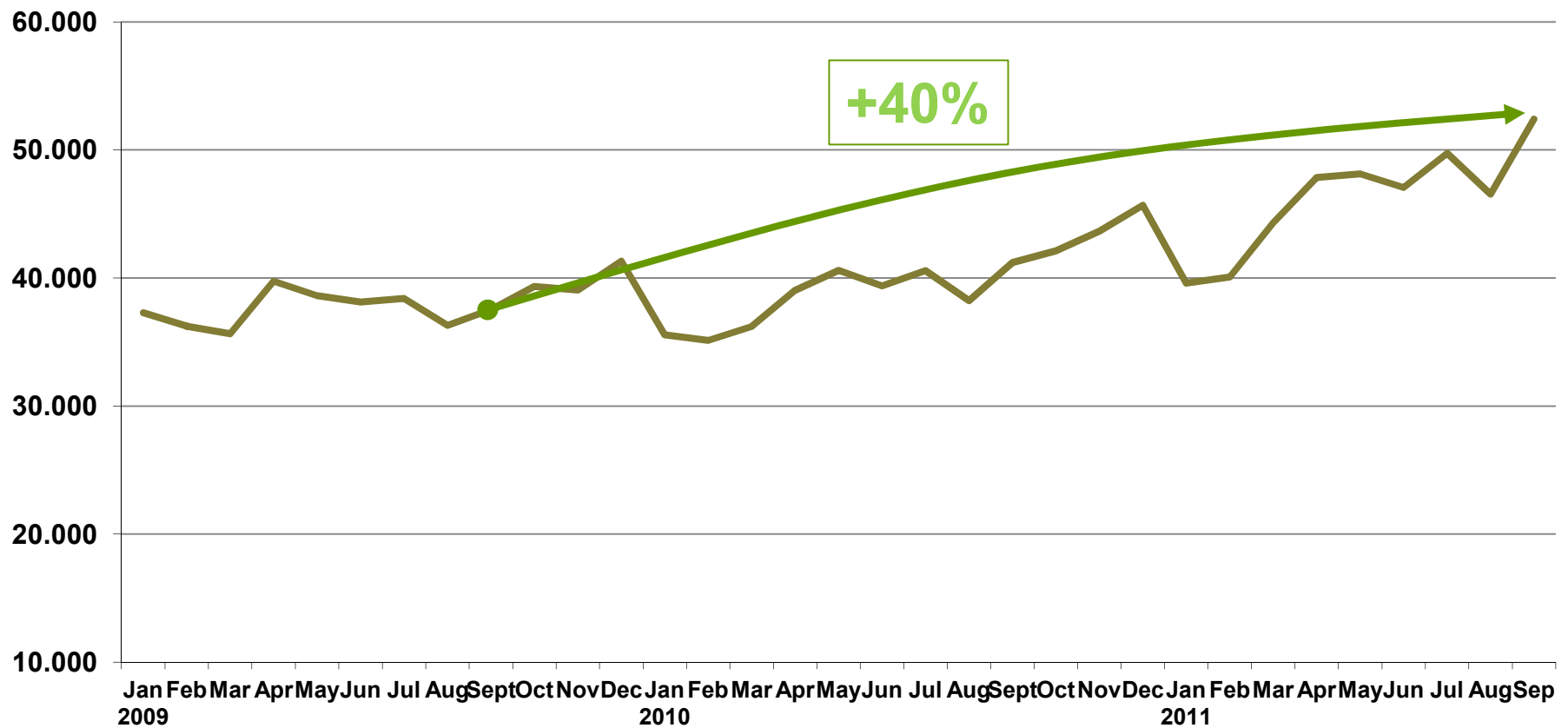


# Payments traffic increased by 40 % in two years

FIN - Average Daily number of messages

Romania

Payments



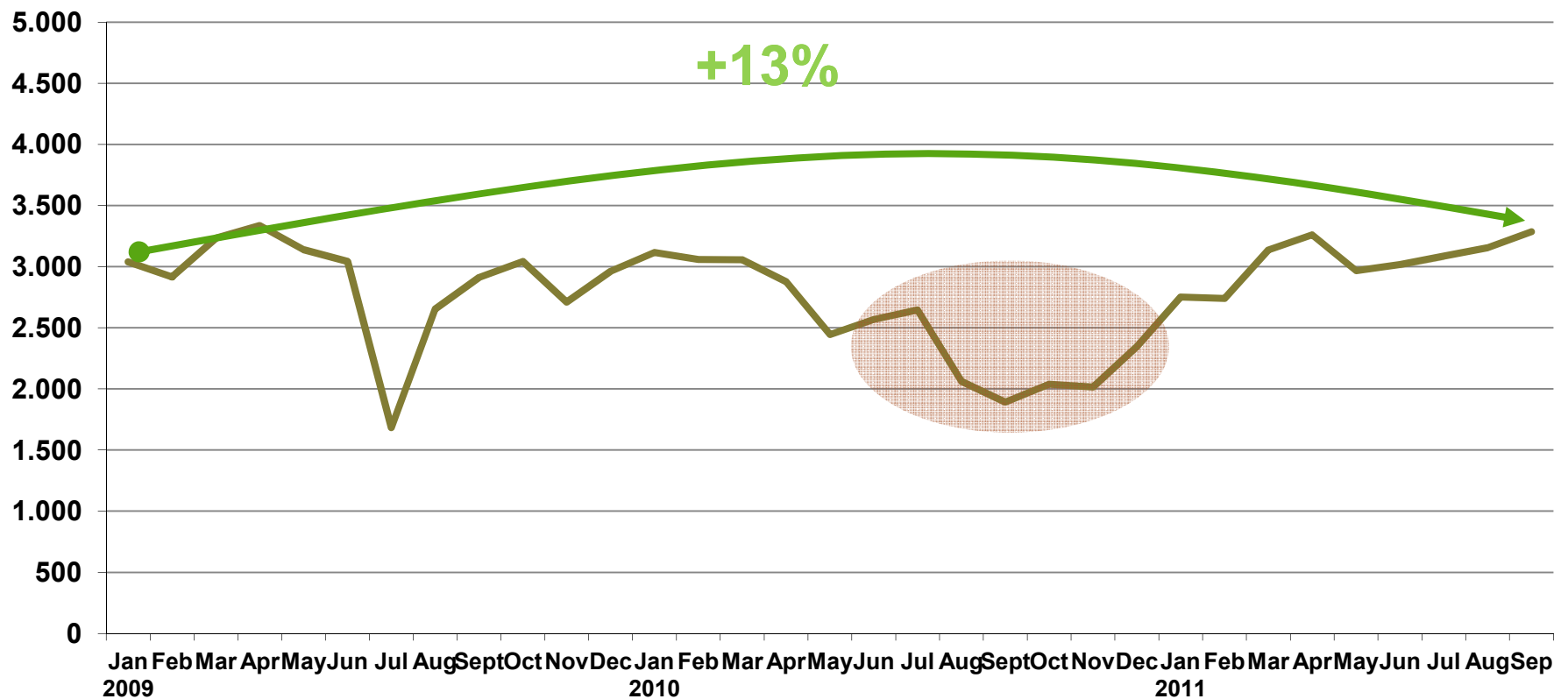


# Securities live traffic is back to growth since end 2010.

FIN - Average Daily number of messages

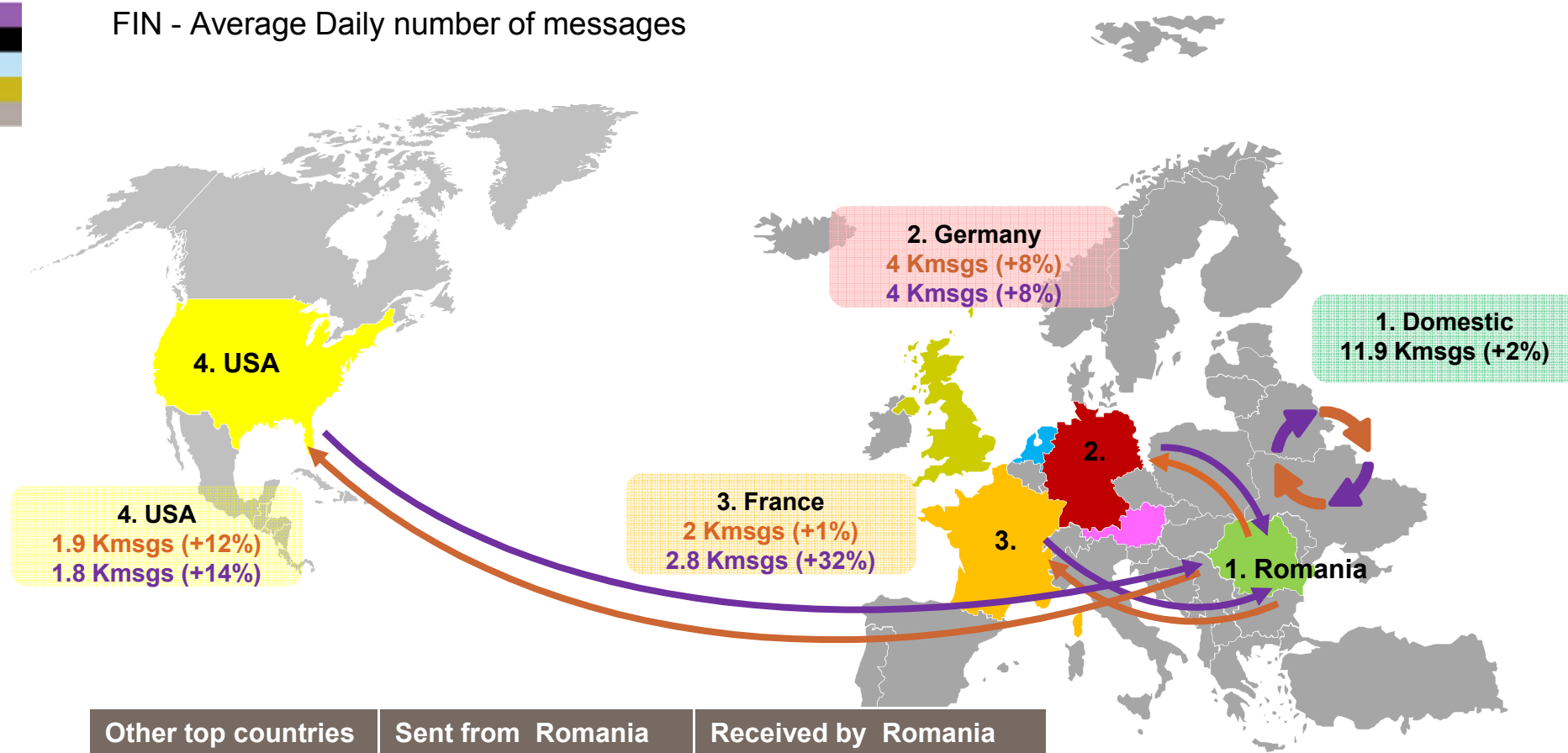
Romania

Securities



43% of payments traffic sent from Romania is domestic and by far the main route, followed by Germany and France

FIN - Average Daily number of messages



Other top countries	Sent from Romania	Received by Romania
5. Great Britain	1.5 Kmsgs (+20%)	0.9 Kmsgs (+10%)
6. The Netherlands	1.4 Kmsgs (-16%)	0.7 Kmsgs (-43%)
7. Austria	1.2 Kmsgs (+14%)	2.3 Kmsgs (+24%)

Traffic figures: 2010 average daily  
Growth figures: 2010 vs 2009

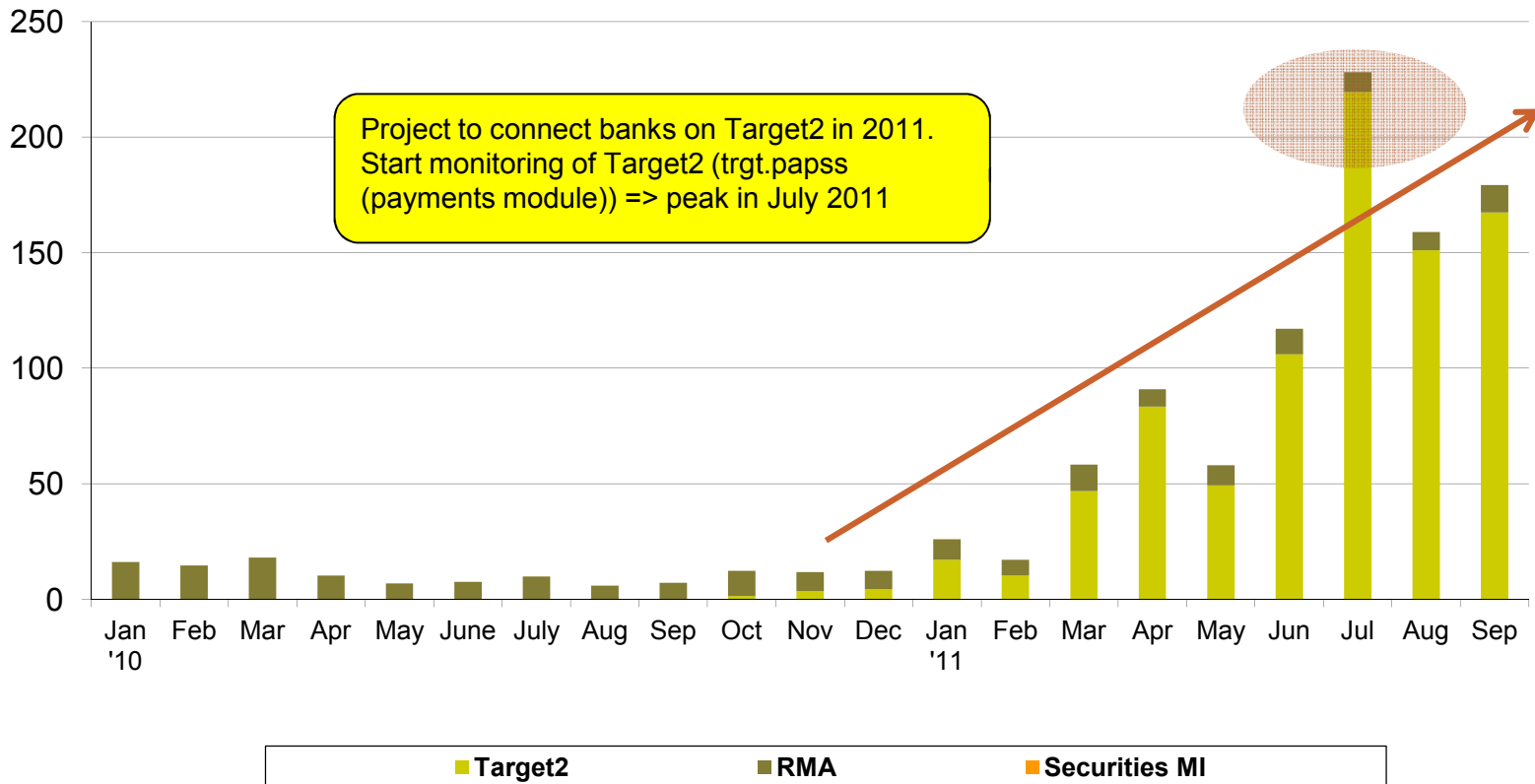


# InterAct service in Romania is mainly driven by Target2 (93% in September 2011)

Romania

InterAct

## Average daily number of Messages





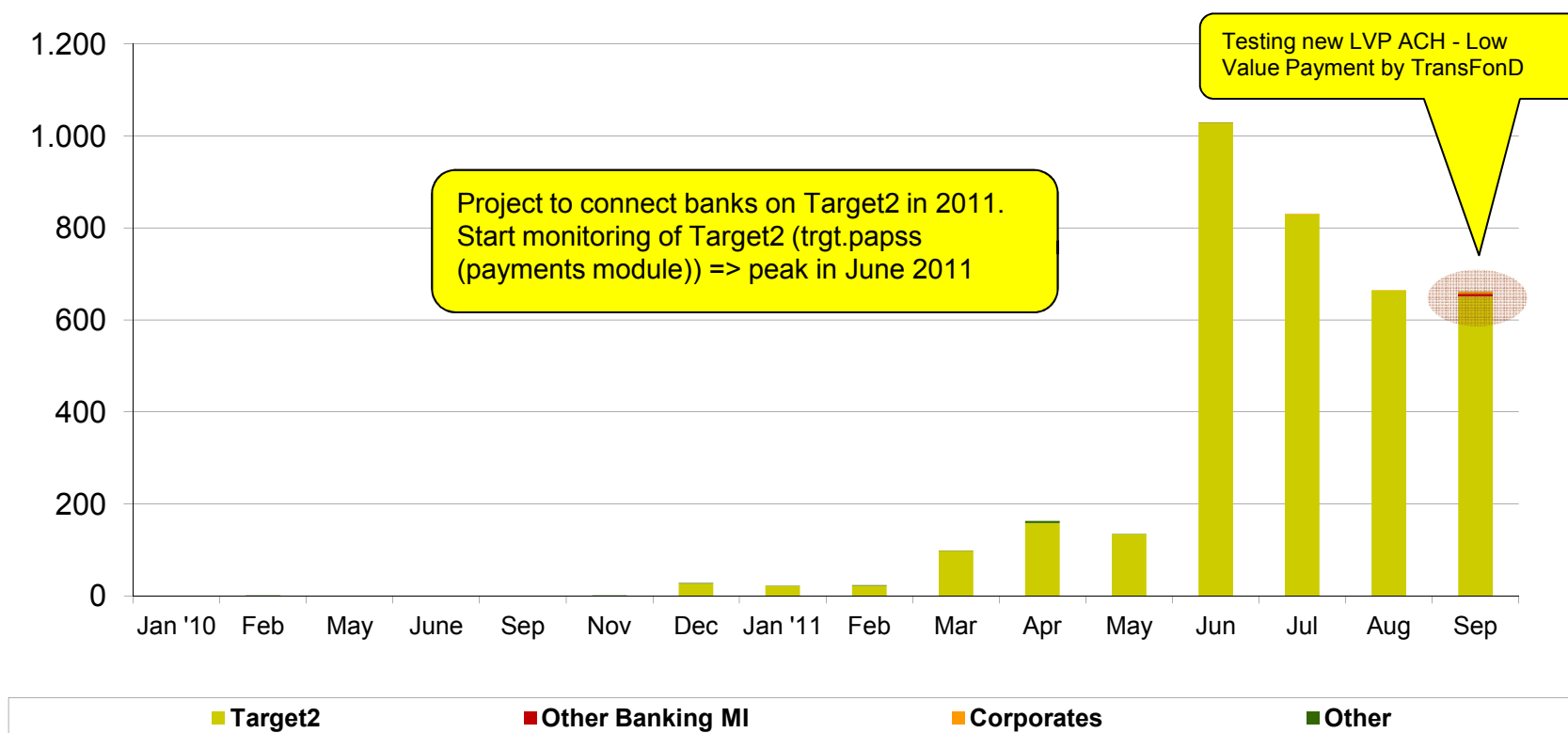


# Target2 represents 98% of Romania's FileAct traffic (September 2011)

Romania

FileAct

Average daily number of Kilo Characters



## Central Eastern Europe TOP20 Countries ranked by FIN Traffic Sent - September 2011 YTD - Average Daily Volumes

Country Code	Country name	Traffic sent							Traffic received					
		Rank (within CEE TOP20 countries)	Rank	YTD traffic	growth	Contrib to growth	Share		Rank (within CEE TOP20 countries)	Rank	YTD traffic	growth	Contrib to growth	Share
DE	Germany	1	3	1,467,671	11.0%	8.4%	8.4%		1	3	1,281,724	9.7%	6.6%	7.3%
CH	Switzerland	2	8	521,792	2.4%	0.7%	3.0%		2	7	598,328	10.9%	3.4%	3.4%
AT	Austria	3	18	161,986	8.7%	0.8%	0.9%		3	19	159,963	13.5%	1.1%	0.9%
RU	Russia	4	19	160,541	34.7%	2.4%	0.9%		4	20	144,851	33.3%	2.1%	0.8%
PL	Poland	5	23	114,949	31.9%	1.6%	0.7%		5	30	63,587	14.6%	0.5%	0.4%
CZ	Czech Republic	6	33	61,929	16.0%	0.5%	0.4%		8	41	32,809	-23.2%	-0.6%	0.2%
HU	Hungary	7	35	60,499	10.6%	0.3%	0.3%		7	35	42,338	8.4%	0.2%	0.2%
RO	Romania	8	37	51,858	19.7%	0.5%	0.3%		6	32	49,048	18.7%	0.5%	0.3%
LV	Latvia	9	49	22,112	5.9%	0.1%	0.1%		11	49	20,336	7.2%	0.1%	0.1%
SK	Slovakia	10	50	21,620	13.6%	0.2%	0.1%		14	61	14,439	-6.5%	-0.1%	0.1%
BG	Bulgaria	11	53	18,555	15.8%	0.1%	0.1%		10	48	22,347	12.8%	0.1%	0.1%
SI	Slovenia	12	54	17,523	8.8%	0.1%	0.1%		13	58	15,950	4.6%	0.0%	0.1%
UA	Ukraine	13	56	15,410	21.3%	0.2%	0.1%		9	47	24,389	15.5%	0.2%	0.1%
HR	Croatia	14	58	14,983	-1.7%	0.0%	0.1%		12	57	16,459	-1.3%	0.0%	0.1%
BA	Bosnia-Herzegovina	15	66	11,628	10.6%	0.1%	0.1%		15	67	12,040	9.3%	0.1%	0.1%
EE	Estonia	16	67	11,017	3.1%	0.0%	0.1%		19	75	9,519	7.0%	0.0%	0.1%
LT	Lithuania	17	69	10,067	2.4%	0.0%	0.1%		18	72	9,933	2.0%	0.0%	0.1%
RS	Republic of Serbia	18	71	8,986	14.2%	0.1%	0.1%		16	69	11,482	17.2%	0.1%	0.1%
BY	Belarus	19	75	7,853	10.3%	0.0%	0.0%		17	70	10,757	12.5%	0.1%	0.1%
KZ	Kazakhstan	20	80	7,217	15.9%	0.1%	0.0%		21	85	6,886	11.0%	0.0%	0.0%





# Pricing

- Key Principles
  - Encourage usage and take up of new solutions and new market infrastructures
  - Be fair and transparent
  - Reward contribution of large users
  - Be alert to competitive developments
- Impact on Romania of the latest price changes (2011)
  - Overall price reduction: - 26 %
  - FIN Copy: - 40 %

