

## FinMin Citu: Romania's securing international loan is proof that we managed to gain investors' trust

**Romania's success in securing a loan from international markets is proof that it managed to gain the trust of investors in a very important year and I hope that the rating agencies take this into consideration, Finance Minister Florin Citu told Radio Guerrilla on Thursday morning.**

The FinMin's statement comes one day before Standard & Poor's is due to announce a new assessment of Romania's rating.

"The international bond issue was at an all time low for Romania's 9-year maturity offering. Because of the very high demand, we borrowed below the curve, cheaper than the market," the Finance Minister said.

He brought to mind the various expenditures that were financed this year, such as past loans of 50 billion lei, outstanding bills of 30 billion lei and economy-supporting measures worth 7 percent of GDP. He also explained that financing for this year closed two or three weeks ago.

Citu reiterated that as long as he is Finance Minister, there will be no need for Romania to seek an agreement with the International Monetary Fund because it can get financing from international markets at low costs.

Romania raised 2.5 billion euros from foreign capital markets at attractive costs, the Ministry of Public Finance announced on Wednesday, noting that investors were highly interested in its November 24 eurobond issue, which reconfirms Romania's status as an important issuer in Central and Eastern Europe.

All three major rating agencies, S&P, Moody's and Fitch Ratings, assign Romania a "BBB minus" issuer default rating, the lowest in the investment grade category, all three with a negative outlook.