

**ROMANIA: ASSISTANCE TO THE ROMANIAN MINISTRY OF PUBLIC FINANCE TO STRENGTHEN THE DEBT MANAGEMENT CAPACITY**

**Key Dates:**

**Signed:** October 1, 2012

**Completed:** May 31, 2014

**Duration:** 20 months

**Value:** US\$ 0.6 million (RON 2.17 million)

**Key Partner:** Romanian Ministry of Public Finance (MoPF)

**Objectives:** the aim of the advisory services is to bring MoPF's debt and cash management practices in line with that of other countries in the European Union by filling in the gaps in policy guidelines for debt and cash management, and the execution capacity of the Treasury. It includes the following: (i) developing the operational and policy framework to perform cash and liability management transactions; (ii) mapping of trading infrastructure upgrades for effective execution of Treasury's primary and secondary market operations; (iii) developing the staff capacity needed to perform transactions directly on the secondary market; (iv) developing capacity to manage the risks associated to the debt portfolio and review the current medium term debt management strategy; and (v) streamlining the process for debt management payments.