

MARKET REPORT

Friday, 26 January 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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FOREIGN EXCHANGE

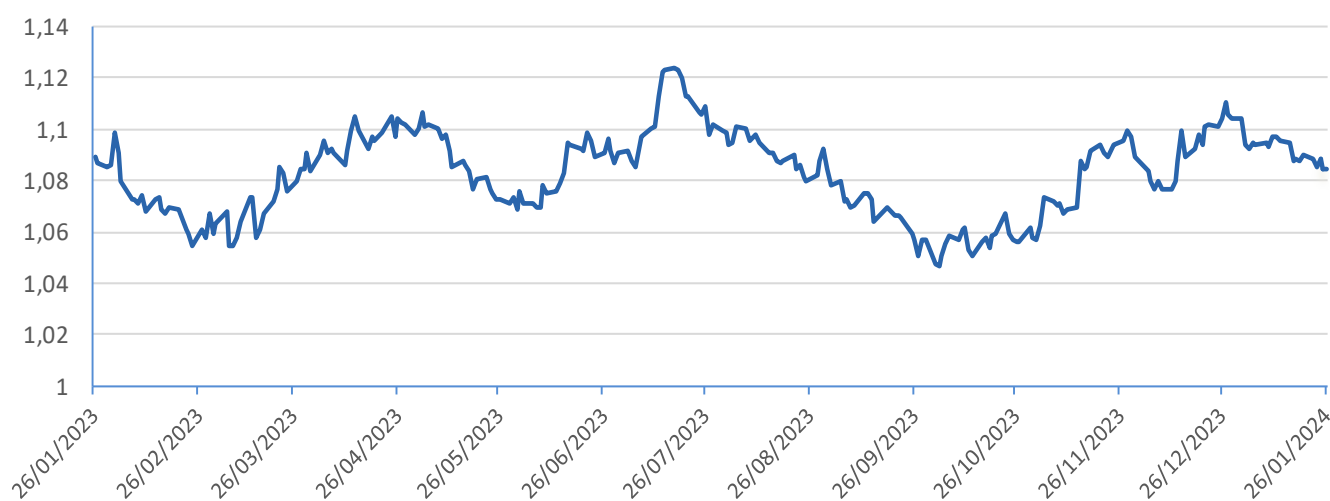
SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,084	-0,04	-1,81	-1,78
EURGBP	0,853	0,08	0,08	1,65
EURJPY	160,350	-0,12	-0,12	-2,89
EURCHF	0,937	0,32	0,32	-0,91
EURSEK	11,321	0,06	0,06	-1,62
EURNOK	11,334	-0,13	-0,13	-0,97
EURDKK	7,455	-0,01	-0,01	-0,00

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,271	0,04	-0,09	-0,14
USDJPY	147,895	-0,16	-3,71	-4,63
USDCHF	0,865	0,29	-1,26	-2,68
USDSEK	10,442	0,02	-4,27	-3,53
USDNOK	10,453	-0,16	-2,94	-2,69
USDDKK	6,876	-0,05	-1,82	-1,79

EURUSD spot rate

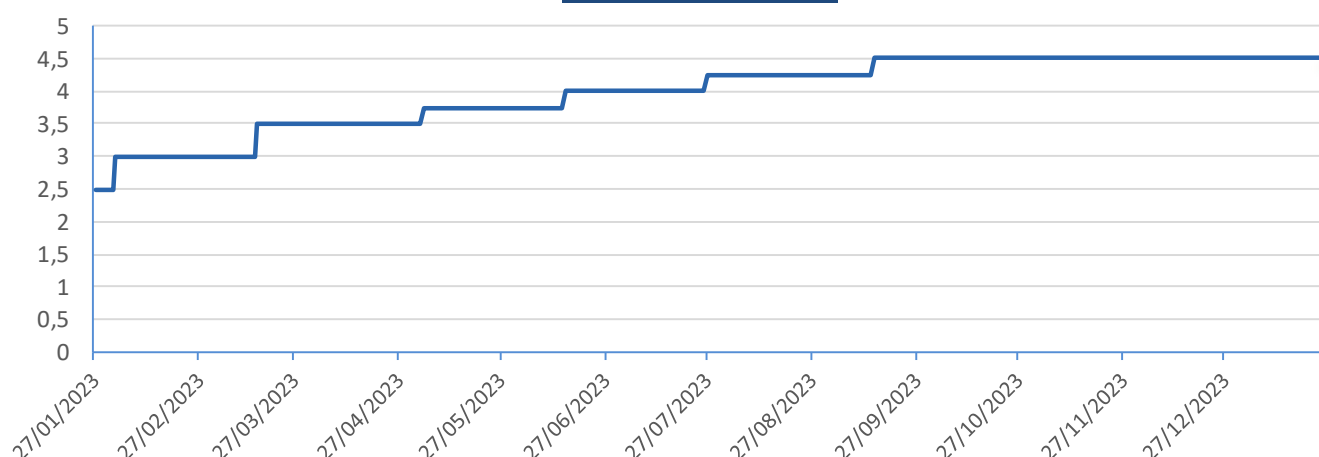


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last update	Next review
Eurozone	Refinance Rate	4,500	25/01/2024	07/03/2024
Eurozone	Marginal Lend.	4,750	25/01/2024	07/03/2024
Eurozone	Deposit Facility	4,000	25/01/2024	07/03/2024
USA	Fed Funds Target Rate Upper Bound	5,500	25/01/2024	31/01/2024
USA	Fed Funds Target Rate Lower Bound	5,250	25/01/2024	31/01/2024
Japan	BOJ Policy Rate	-0,100	23/01/2024	19/03/2024
United Kingdom	BOE Official Rate	5,250	26/01/2024	01/02/2024

ECB Refinancing rate

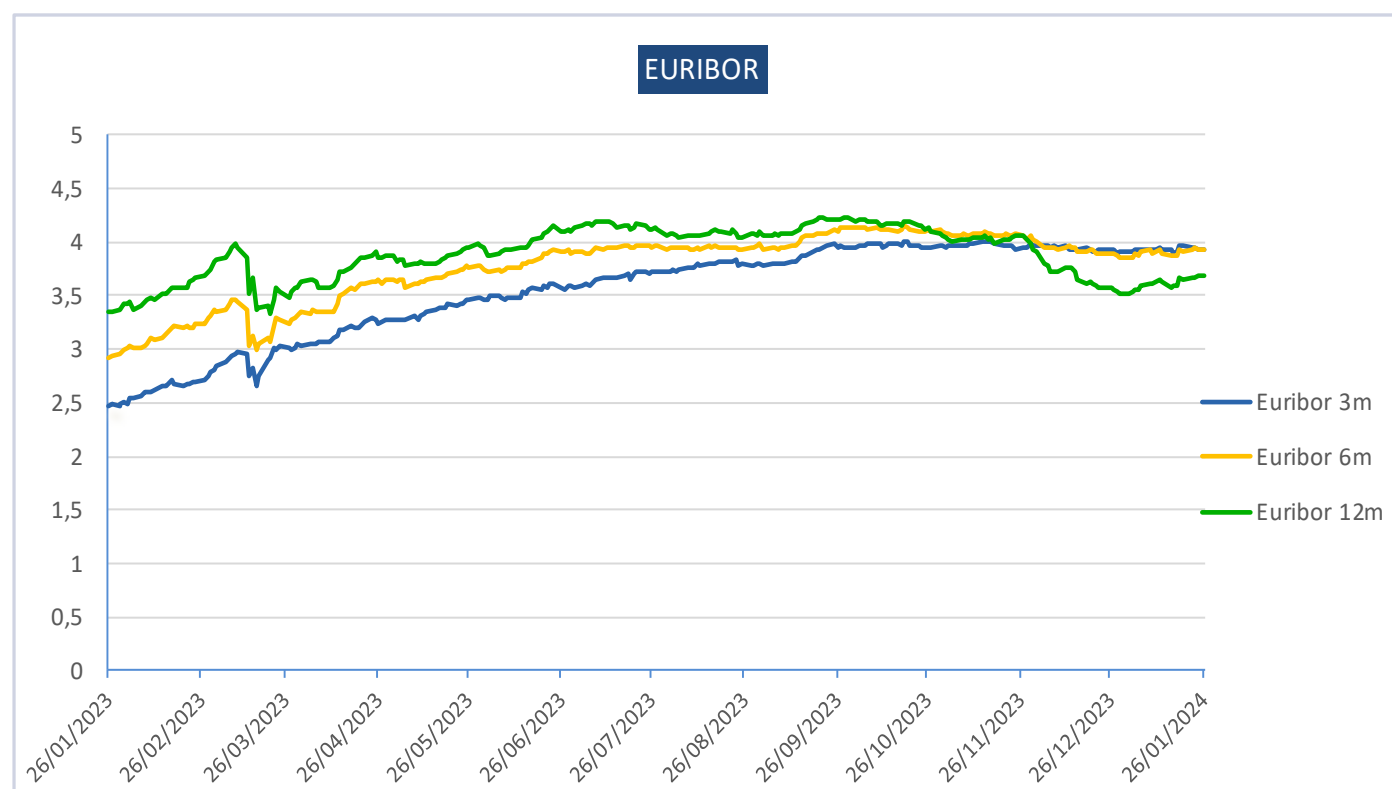


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,512	2,698	2,585	2,591	2,645	2,719	2,670	2,479
USD IRS	4,780	3,905	3,750	3,730	3,751	3,811	3,806	3,654
JPY IRS	0,169	0,366	0,546	0,718	0,944	1,244	1,464	1,606
GBP IRS	4,882	4,050	3,792	3,709	3,732	3,826	3,863	3,835



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,862	3,929	3,922	3,676
SOFR (USD)	5,337	5,320	5,172	4,820
SONIA (GBP)	5,195	5,210	5,176	4,930
SARON (CHF)	1,694	1,678	1,520	1,850
TORF (JPY)	-0,019	-0,000	0,040	




FIXED INCOME
HELLENIC REPUBLIC BENCHMARKS BONDS

Name	ISIN	Coupon	Maturity	Last price	Mid Yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
GGB 2-year	GR0118017657	3,375	15/02/2025	100,495	2,885	0	20	12
GGB 3-year	GR0114032577	0,000	12/02/2026	95,003	2,550	-2	26	19
GGB 4-year	GR0118020685	2,000	22/04/2027	98,747	2,407	-3	25	23
GGB 5-year	GR0114033583	3,875	15/06/2028	104,779	2,699	-4	23	19
GGB 6-year	GR0124035693	3,875	12/03/2029	105,325	2,744	-4	20	25
GGB 7-year	GR0124036709	1,500	18/06/2030	91,504	2,981	-3	17	14
GGB 8-year	GR0124037715	0,750	18/06/2031	84,797	3,084	-4	23	14
GGB 9-year	GR0124038721	1,750	18/06/2032	89,950	3,131	-4	22	17
GGB 10-year	GR0124039737	4,250	15/06/2033	107,934	3,253	-2	25	20
GGB 15-year	GR0128017747	4,375	18/07/2038	107,446	3,699	-2	26	21
GGB 20-year	GR0138015814	4,200	30/01/2042	105,797	3,751	-1	13	10
GGB 30-year	GR0138017836	1,875	24/01/2052	68,635	3,692	-1	23	21

HELLENIC REPUBLIC TREASURY BILLS

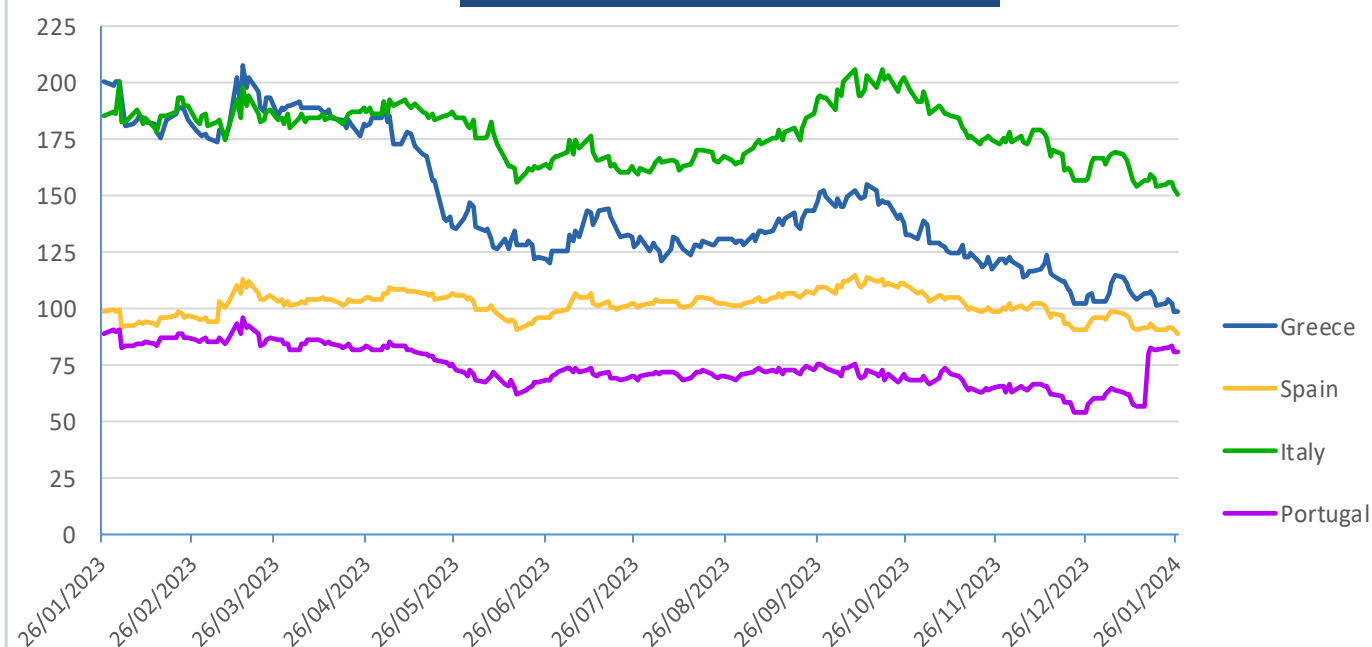
ISIN	Series	Maturity	Last price	Mid Yield
GR0000228347	13W	02/02/2024	99,953	5,583
GR0000229352	13W	05/04/2024	99,309	3,795
GR0002250190	26W	23/02/2024	99,697	4,566
GR0002251206	26W	29/03/2024	99,376	3,831
GR0002252212	26W	26/04/2024	99,091	3,796
GR0002253228	26W	31/05/2024	98,721	3,821
GR0002254234	26W	28/06/2024	98,481	3,702
GR0002256254	26W	26/07/2024	98,145	3,824
GR0004131570	52W	08/03/2024	99,574	4,058
GR0004132586	52W	07/06/2024	98,663	3,782
GR0004133592	52W	06/09/2024	97,840	3,612
GR0004134608	52W	06/12/2024	97,102	3,455


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	55	99	125
SPAIN	-8	10	12
ITALY	-47	-52	-41
PORTUGAL	23	18	41
FRANCE	22	51	65

BONDS SPREAD OVER GERMAN BUND (bp)

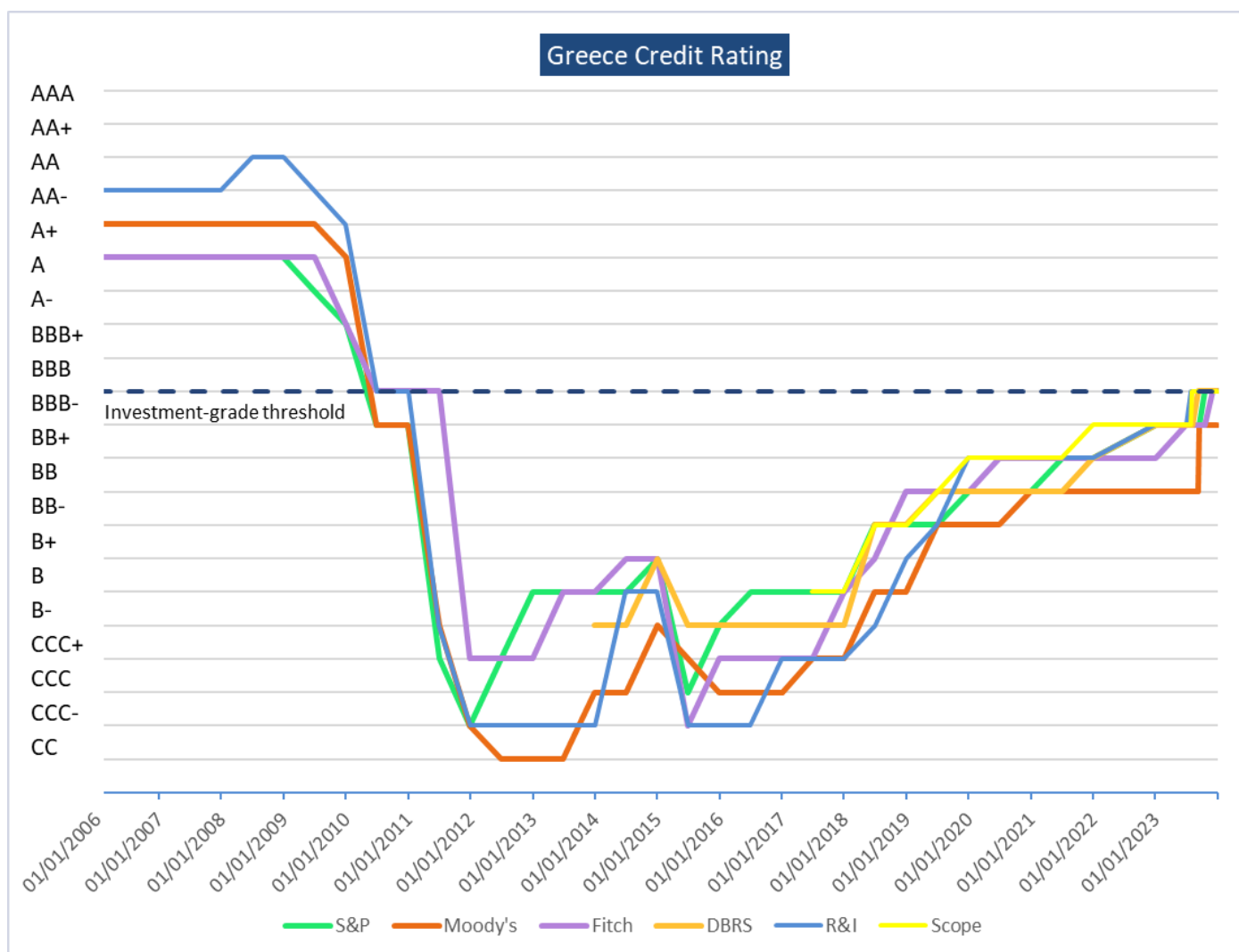
	5 year	10 year	15 year
GREECE	55	99	125
SPAIN	63	89	113
ITALY	102	151	166
PORTUGAL	32	81	84
FRANCE	33	48	59

10y-Bond Spread over German Bund (bp)




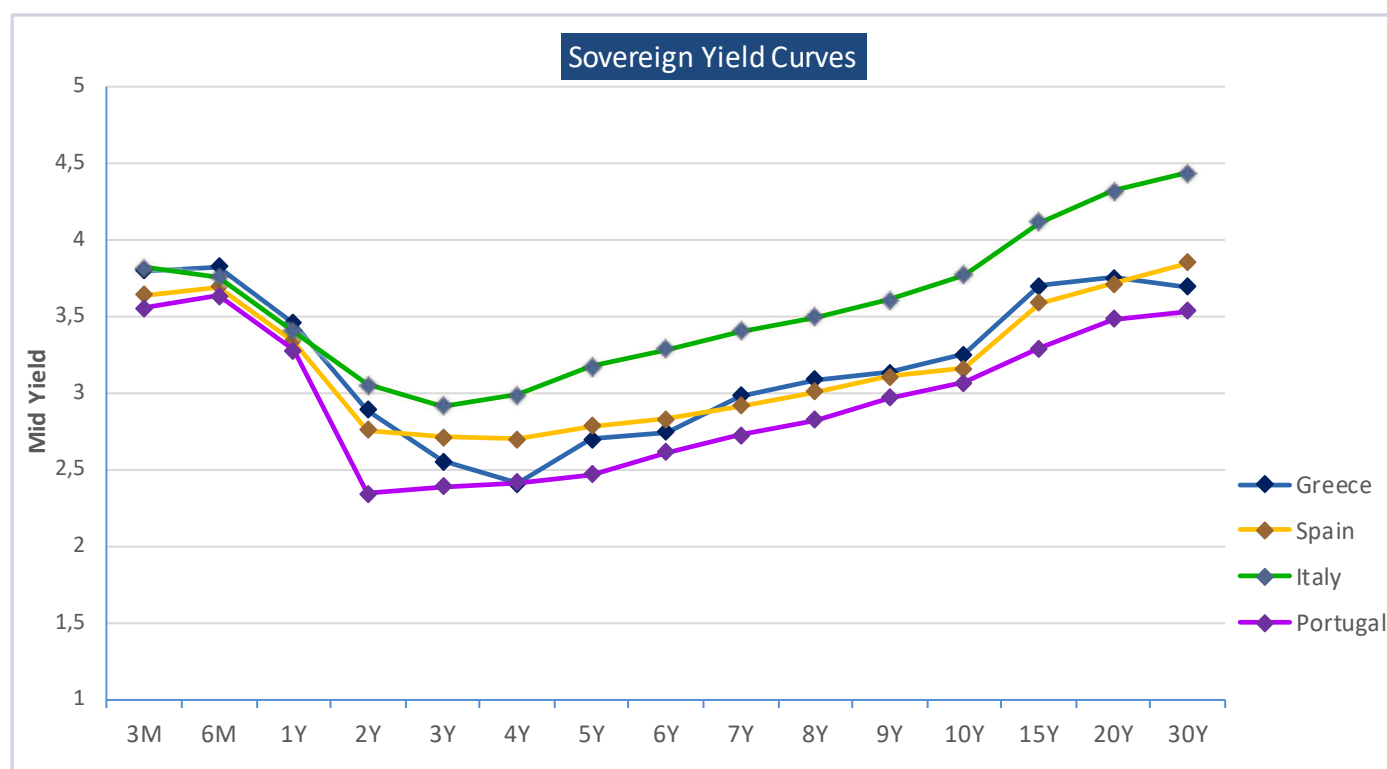
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	STABLE	Ba1	STABLE	BBB-	STABLE	BBBL	STABLE	BBB-	STABLE	BBB-	STABLE
SPAIN	Au	STABLE	Baa1	STABLE	A-	STABLE	A	STABLE	A	STABLE	A-	STABLE
ITALY	BBBu	STABLE	Baa3u	STABLE	BBBu	STABLE	BBBH	STABLE	BBB+	STABLE	BBB+	STABLE
PORTUGAL	BBB+u	POS	A3	STABLE	A-u	STABLE	A	STABLE	BBB+	STABLE	A-	STABLE

Note: Investment grade ratings are BBB- or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody's and BBBL or higher for DBRS.




SOVEREIGN YIELD CURVES

	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,795	3,824	3,455	2,700	3,252	3,700	3,751	3,692
SPAIN	3,639	3,694	3,334	2,782	3,156	3,585	3,713	3,846
ITALY	3,819	3,756	3,402	3,169	3,773	4,113	4,315	4,434
PORTUGAL	3,556	3,634	3,273	2,467	3,068	3,291	3,482	3,530
GERMANY	3,739	3,629	3,212	2,150	2,262	2,454	2,520	2,485
U.S.A	5,346	5,199	4,745	4,003	4,113	-	4,469	4,360
JAPAN	-0,169	-0,180	-0,056	0,296	0,709	1,214	1,516	1,811

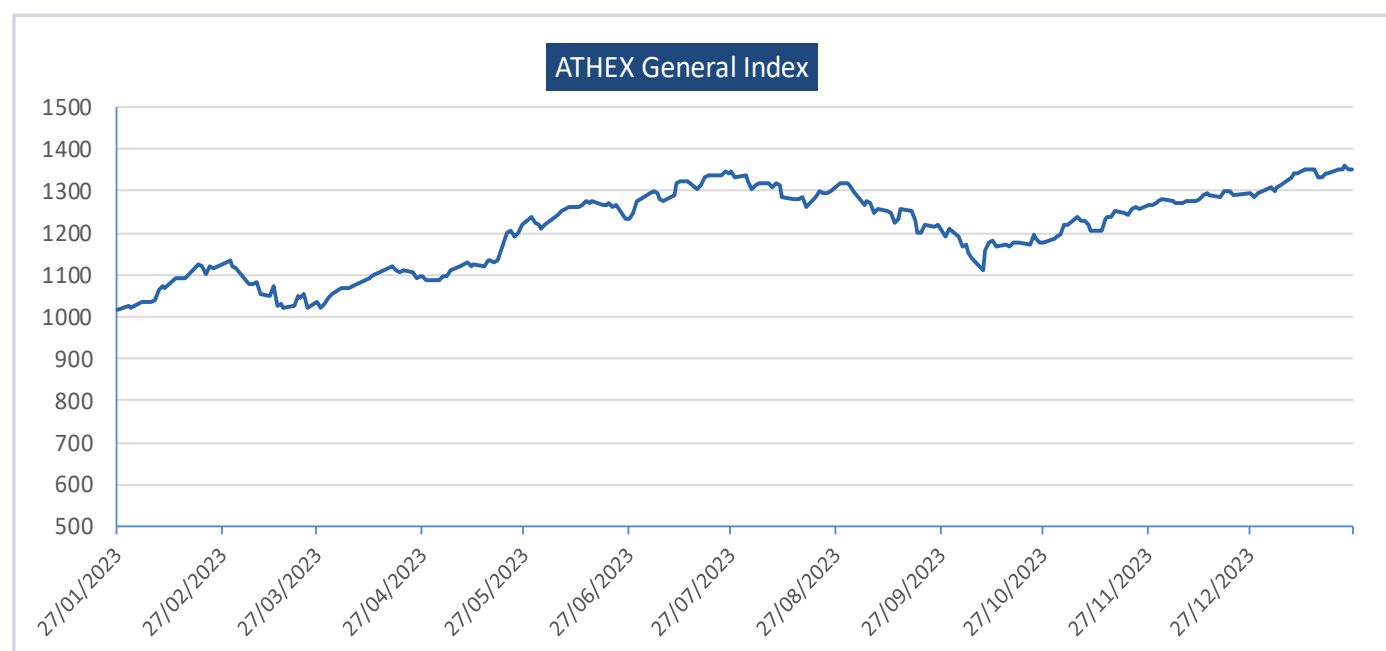

BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	134,610	0,06	-2,39	0,70
BOBL	117,910	0,06	-1,34	0,20
SCHATZ	106,015	0,01	-0,49	0,72
US LOND BOND	120,000	0,16	-3,42	-6,46
US 10YR	111,375	0,06	-1,19	-2,81
US 5YR	107,883	0,04	-0,66	-0,45
US 2YR	102,680	-0,00	-0,20	-0,24



EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.353,66	0,06	4,86	4,68
EURO STOXX 50 Price EUR	EC	4.602,74	0,45	1,80	1,80
Deutsche Boerse AG German Stoc	GE	16.885,96	-0,12	-0,12	0,80
FTSE 100 Index	GB	7.608,57	1,05	1,05	-1,61
CAC 40 Index	FR	7.582,41	1,58	1,58	0,52
IBEX 35 Index	SP	9.957,80	0,42	0,42	-1,43
FTSE MIB Index	IT	30.228,58	0,23	0,23	-0,41
Dow Jones Industrial Average	US	38.049,13	0,64	0,64	0,95
S&P 500 INDEX	US	4.894,16	0,53	0,53	2,61
NASDAQ Composite Index	US	15.510,50	0,18	0,18	3,33
Nikkei 225	JN	35.751,07	-1,34	-1,34	6,83

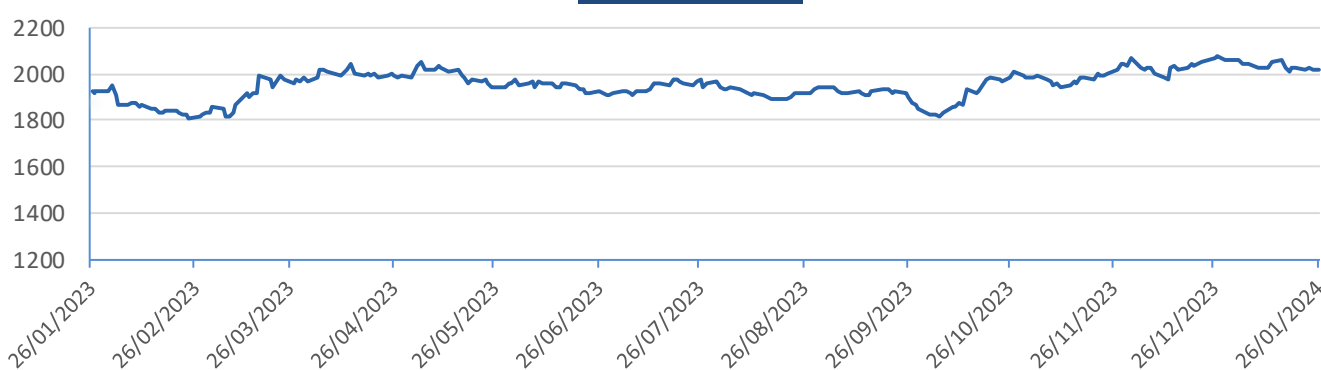


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.020,030	-0,04	-2,31	-2,08
Silver	22,868	-0,20	-5,60	-3,90
Palladium	938,190	-0,54	-20,30	-14,73
Platinum	898,120	0,49	-8,70	-9,45

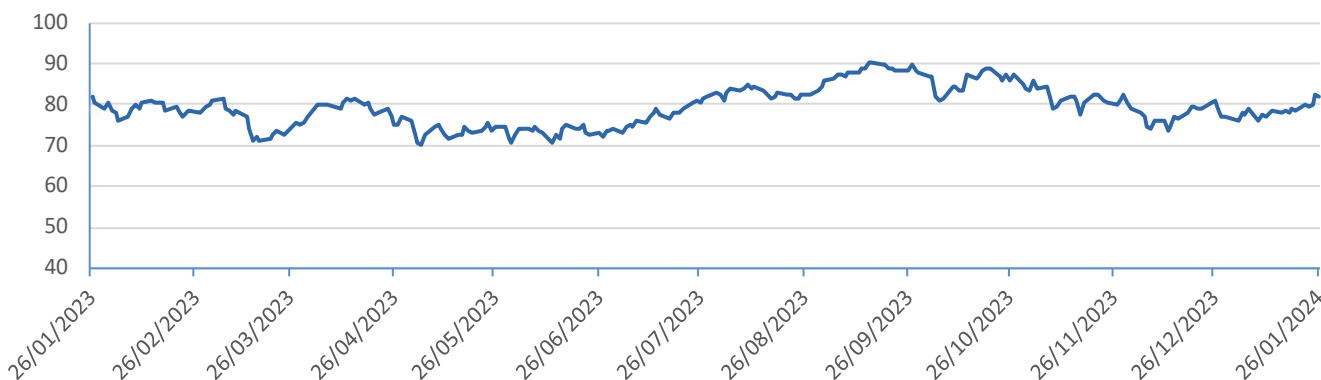
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	82,000	-0,52	1,42	6,44
WTI Crude Oil	76,760	-0,78	1,39	6,85
Natural Gas	2,641	2,72	9,18	5,05

Brent Crude Oil (Future)





ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023*	2024*
Nominal GDP (million €)	165.016	181.500	206.620	222.766	233.775
Real GDP growth (%)	-9,3%	8,4%	5,6%	2,4%	2,9%
Harmonized CPI (annual average rate of % change)	-1,3%	0,6%	9,3%	4,1%	2,6%
Unemployment rate (% average seasonally adjusted)	16,3%	14,8%	12,4%	11,2%	10,6%

* estimations/projections

GREEK PUBLIC FINANCE AND DEBT					
	2020	2021	2022	2023*	2024*
General Government Debt (million €)**	341.588	353.848	356.597	357.000	356.000
General Government Debt (% GDP)**	207,0%	195,0%	172,6%	160,30%	152,30%
General Government Primary deficit(-)/surplus(+) (% GDP)**	-6,7%	-4,5%	0,1%	1,1%	2,1%
General Government deficit(-)/surplus(+) (% GDP)**	-9,7%	-7,0%	-2,4%	-2,1%	-1,1%
General Government interest payments after swaps on cash basis (% GDP)				2,2%	2,1%

* estimations/projections

** according to European System of Accounts Methodology (ESA, accrual basis before swap, deferral interest payments incorporated)

EUROZONE MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023*	2024*
Real GDP growth (%)	-6,1%	5,9%	3,4%	0,7%	1,0%
Harmonized CPI (annual average rate of % change)	0,3%	2,6%	8,4%	5,6%	3,2%
Unemployment rate (% average seasonally adjusted)	8,0%	7,7%	6,7%	6,5%	6,7%
General Government Debt (% GDP)	99,1%	96,5%	92,5%	90,4%	89,7%
General Government Primary deficit(-)/surplus(+) (% GDP)	-5,5%	-3,8%	-1,9%	-1,5%	-1,0%

* estimations/projections

**DISCLOSURES:**

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