

MARKET REPORT

Monday, 08 July 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	0,02	0,72	-1,78
EURGBP	0,846	0,02	-0,00	2,52
EURJPY	174,530	-0,18	-3,13	-10,78
EURCHF	0,971	0,01	-0,58	-4,32
EURSEK	11,370	-0,13	-0,80	-2,04
EURNOK	11,459	-0,24	0,01	-2,05
EURDKK	7,459	0,00	0,00	-0,05

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,282	0,05	0,71	0,71
USDJPY	160,975	-0,14	-2,45	-12,39
USDCHF	0,895	0,03	0,12	-6,03
USDSEK	10,487	-0,05	-0,04	-3,94
USDNOK	10,569	-0,10	0,71	-3,75
USDDKK	6,879	0,03	0,72	-1,83

EURUSD spot rate

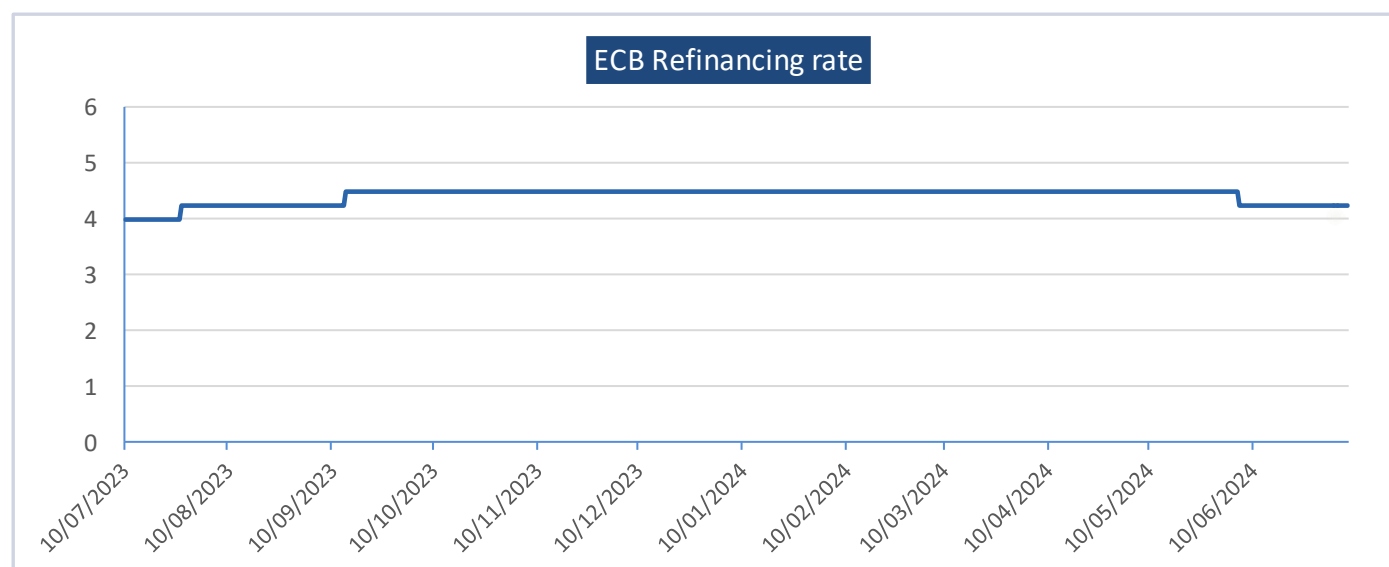


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Refinance Rate	4,250	06/06/2024	18/07/2024
Eurozone	Marginal Lend.	4,500	06/06/2024	18/07/2024
Eurozone	Deposit Facility	3,750	06/06/2024	18/07/2024
USA	Fed Funds Target Rate Upper Bound	5,500	12/06/2024	31/07/2024
USA	Fed Funds Target Rate Lower Bound	5,250	12/06/2024	31/07/2024
Japan	BOJ Policy Rate	0,100	14/06/2024	31/07/2024
United Kingdom	BOE Official Rate	5,250	20/06/2024	01/08/2024

ECB Refinancing rate

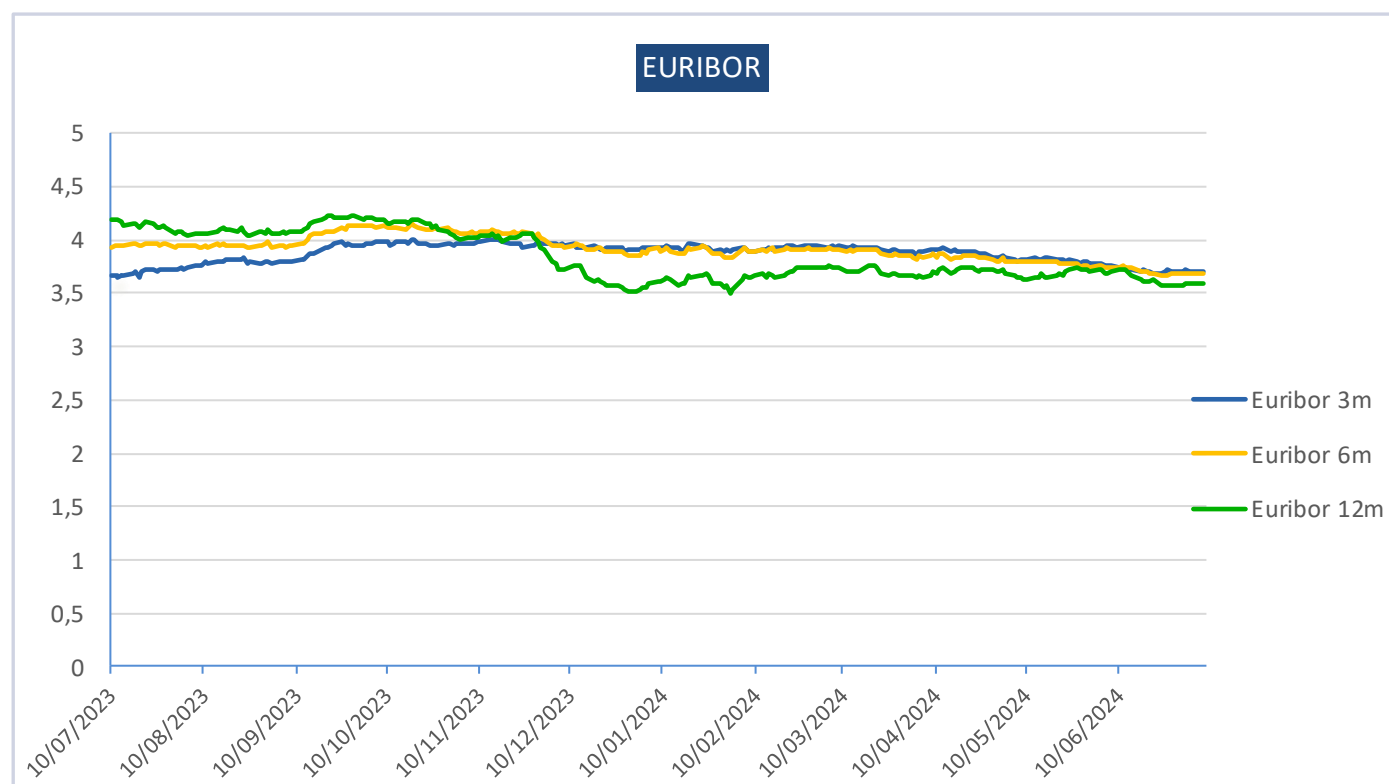


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,532	3,029	2,867	2,817	2,815	2,842	2,769	2,544
USD IRS	4,964	4,213	3,981	3,908	3,882	3,901	3,875	3,697
JPY IRS	0,288	0,561	0,719	0,874	1,095	1,390	1,616	1,796
GBP IRS	4,834	4,209	3,938	3,838	3,837	3,917	3,947	3,908



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,635	3,712	3,678	3,588
SOFR (USD)	5,327	5,307	5,226	5,005
SONIA (GBP)	5,191	5,102	5,026	4,863
SARON (CHF)	1,215	1,200	1,520	1,850
TORF (JPY)	0,087	0,120	0,174	




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	GR0114032577	0,000	12/02/2026	95,774	2,748	2	-18	-1
GGB 3-year	GR0118020685	2,000	22/04/2027	97,843	2,815	-1	-17	46
GGB 4-year	GR0114033583	3,875	15/06/2028	102,964	3,062	1	-10	89
GGB 5-year	GR0124035693	3,875	12/03/2029	103,200	3,125	1	-10	61
GGB 6-year	GR0124036709	1,500	18/06/2030	90,630	3,260	1	-7	77
GGB 7-year	GR0124037715	0,750	18/06/2031	84,439	3,295	0	-7	45
GGB 8-year	GR0124038721	1,750	18/06/2032	88,953	3,358	0	-8	42
GGB 9-year	GR0124039737	4,250	15/06/2033	105,790	3,484	0	-5	52
GGB 10-year	GR0124040743	3,375	15/06/2034	98,102	3,605	0	-5	55
GGB 15-year	GR0128017747	4,375	18/07/2038	105,114	3,895	0	-3	41
GGB 20-year	GR0138015814	4,200	30/01/2042	102,814	3,973	0	-2	32
GGB 30-year	GR0138018842	4,125	15/06/2054	98,568	4,210	0	1	73

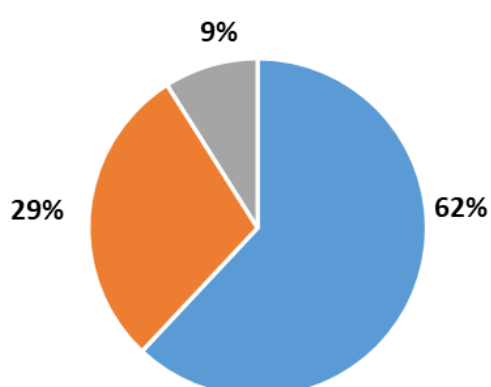
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000232380	13W	02/08/2024	99,743	4,041
GR0000233396	13W	04/10/2024	99,175	3,484
GR0002256254	26W	26/07/2024	99,826	3,933
GR0002257260	26W	23/08/2024	99,503	4,087
GR0002258276	26W	27/09/2024	99,167	3,828
GR0002259282	26W	25/10/2024	98,950	3,572
GR0002260298	26W	29/11/2024	98,659	3,447
GR0002261304	26W	27/12/2024	98,381	3,485
GR0004133592	52W	06/09/2024	99,367	3,954
GR0004134608	52W	06/12/2024	98,553	3,547
GR0004135613	52W	07/03/2025	97,733	3,479
GR0004136629	52W	06/06/2025	97,011	3,352

HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

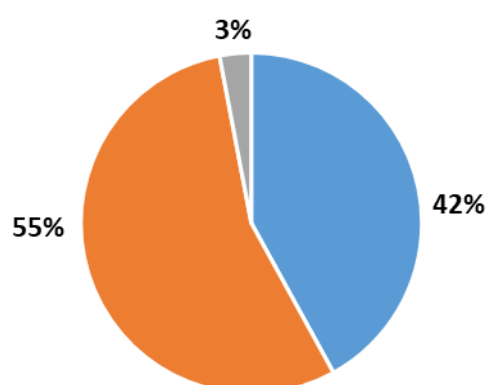
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% / 4.241%

Distribution by Investor Type



■ Real Money ■ Bank-Private Bank ■ Hedge Fund

Distribution by Geography



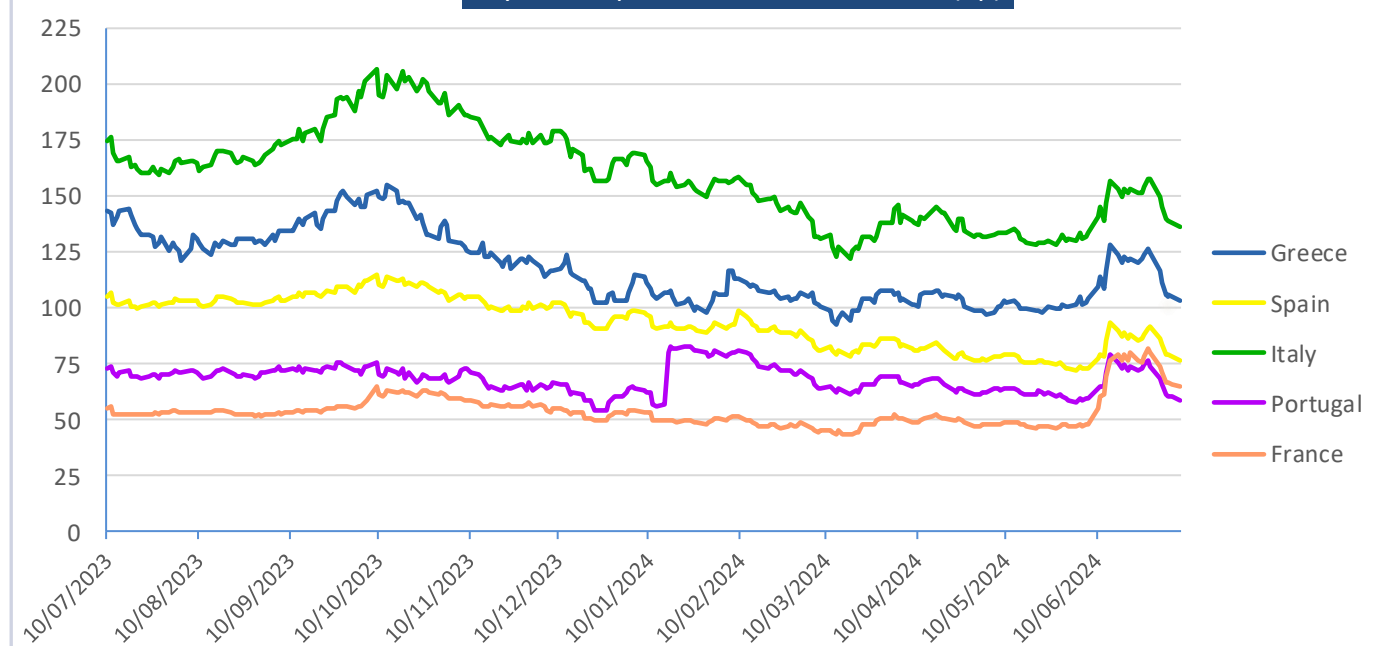
■ UK ■ Europe (exclude UK) ■ Others


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	57	103	118
SPAIN	14	26	26
ITALY	-34	-33	-39
PORTUGAL	36	44	49
FRANCE	14	38	50

BONDS SPREAD OVER GERMAN BUND (bp)

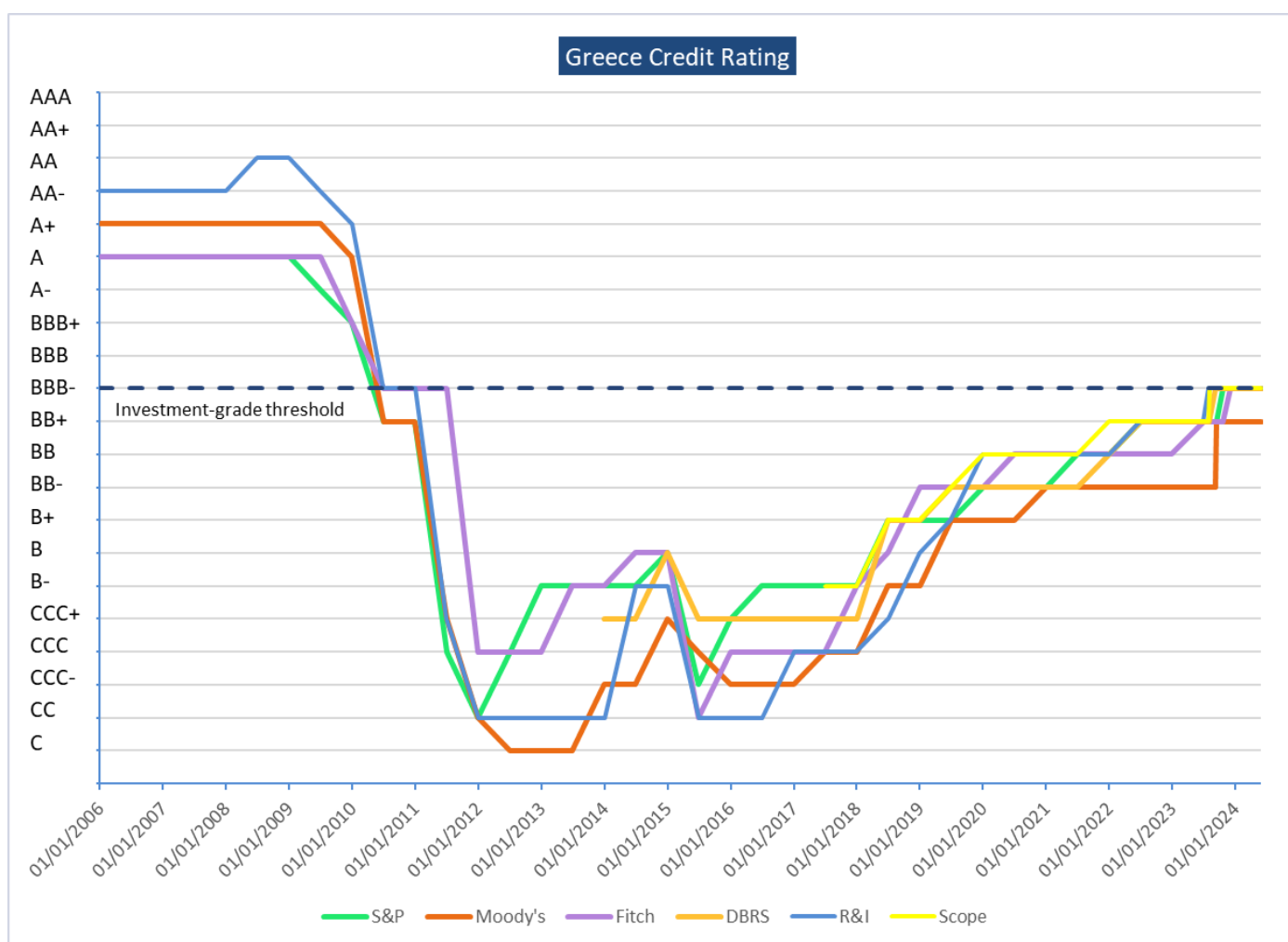
	5 year	10 year	15 year
GREECE	57	103	118
SPAIN	43	77	92
ITALY	91	136	157
PORTUGAL	20	59	69
FRANCE	43	65	68

10y-Bond Spread over German Bund (bp)




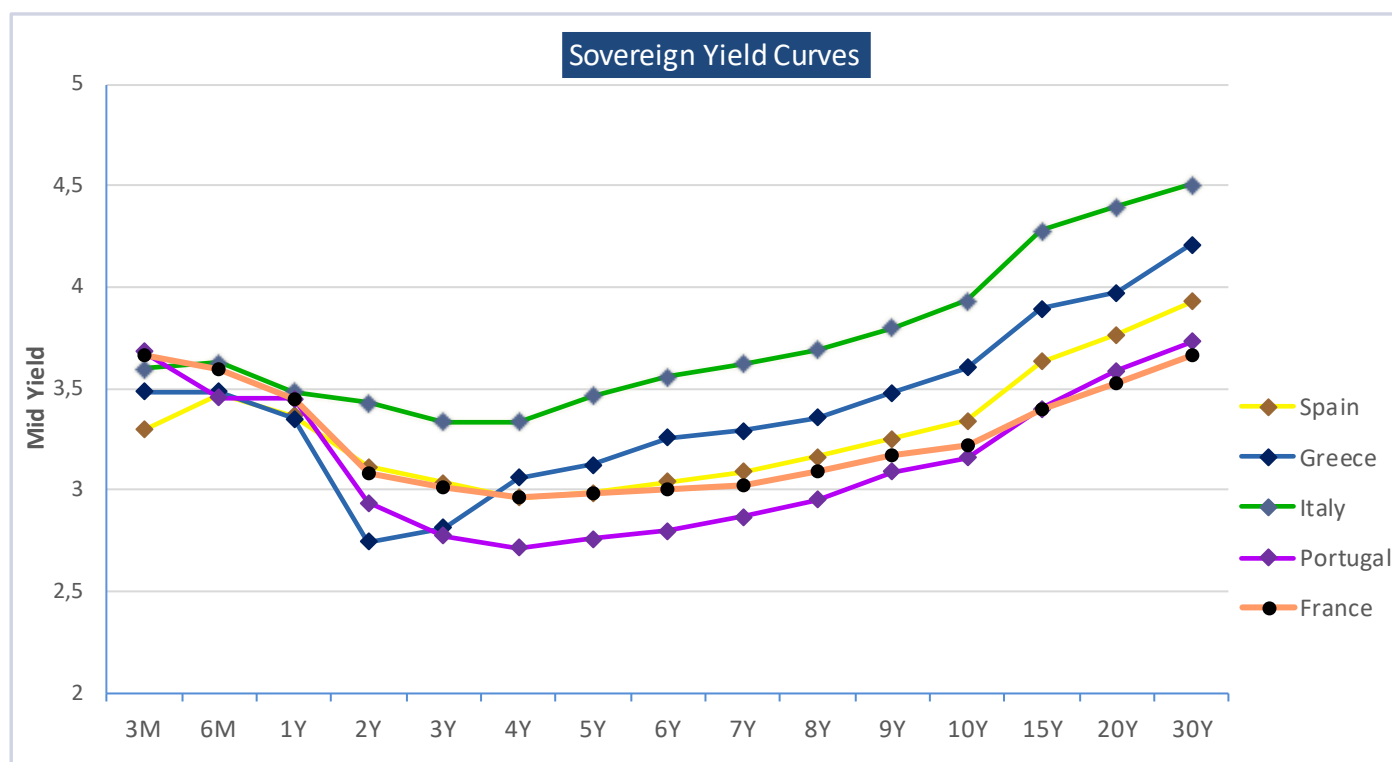
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	STABLE	BBB-	STABLE	BBBL	STABLE	BBB-	STABLE	BBB-	STABLE
SPAIN	Au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

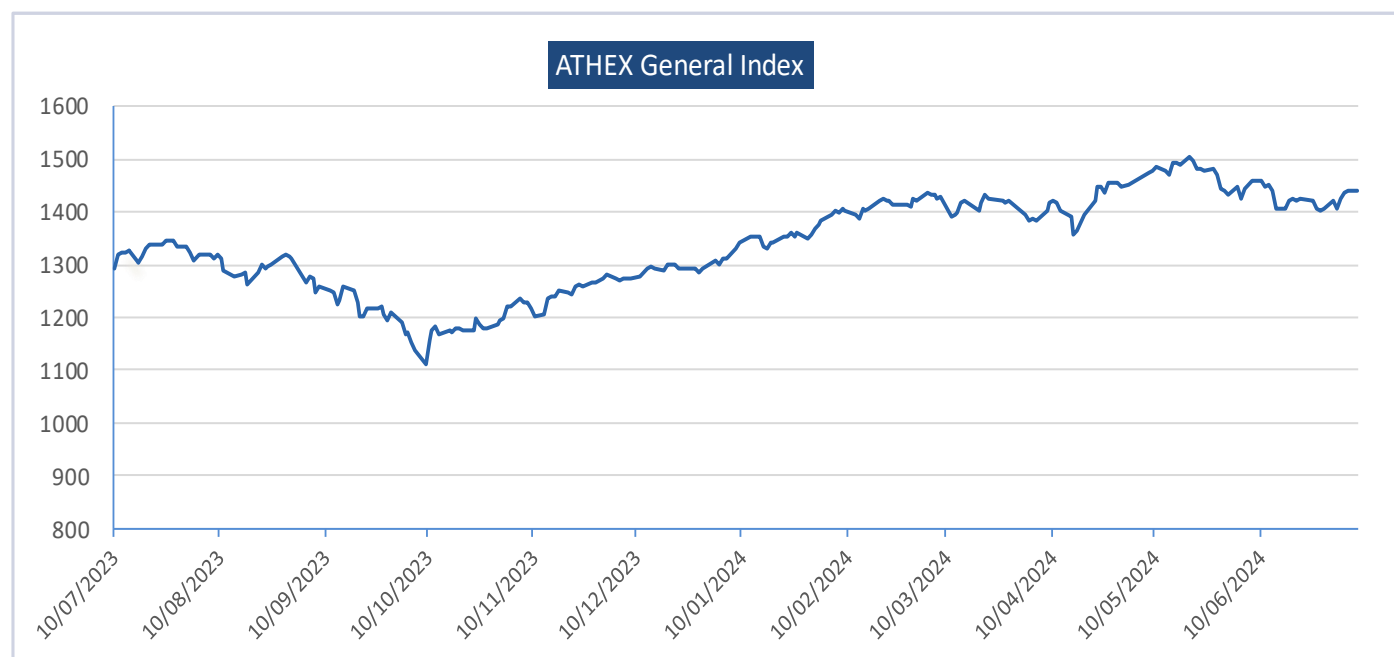
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,484	3,485	3,351	3,124	3,601	3,894	3,972	4,208
SPAIN	3,297	3,475	3,368	2,988	3,340	3,632	3,768	3,931
ITALY	3,601	3,628	3,486	3,464	3,933	4,279	4,398	4,506
PORTUGAL	3,682	3,456	3,448	2,759	3,161	3,399	3,590	3,731
GERMANY	3,375	3,389	3,230	2,555	2,571	2,713	2,760	2,732
U.S.A	5,382	5,289	5,014	4,254	4,305	-	4,602	4,498
JAPAN	0,023	0,046	0,147	0,596	1,085	1,726	1,942	2,205


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	130,930	-0,12	0,55	-4,90
BOBL	115,970	-0,11	0,49	-5,26
SCHATZ	105,495	-0,05	0,28	-2,39
US LOND BOND	118,344	-0,39	0,69	-5,47
US 10YR	110,391	-0,20	0,99	-3,29
US 5YR	106,891	-0,14	0,74	-2,43
US 2YR	102,262	-0,07	0,34	-1,66

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.441,16	0,04	-1,18	11,45
EURO STOXX 50 Price EUR	EC	5.021,74	0,85	-0,59	11,07
Deutsche Boerse AG German Stoc	GE	18.599,14	0,67	0,23	11,03
FTSE 100 Index	GB	8.219,24	0,19	-0,32	6,28
CAC 40	FR	7.736,40	0,79	-3,32	2,56
IBEX 35 Index	SP	11.090,90	0,61	-2,75	9,79
FTSE MIB Index	IT	34.364,97	1,11	-0,85	13,22
Dow Jones Industrial Average	US	39.375,87	0,17	1,49	4,47
S&P 500 INDEX	US	5.567,19	0,54	4,12	16,72
NASDAQ Composite Index	US	18.352,76	0,90	7,12	22,26
Nikkei 225	JN	40.780,70	-0,32	5,42	21,86



COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.373,050	-0,80	2,69	15,03
Silver	30,933	-0,92	3,99	29,99
Palladium	1.005,410	-2,35	10,35	-8,62
Platinum	1.013,850	-1,58	4,02	2,21

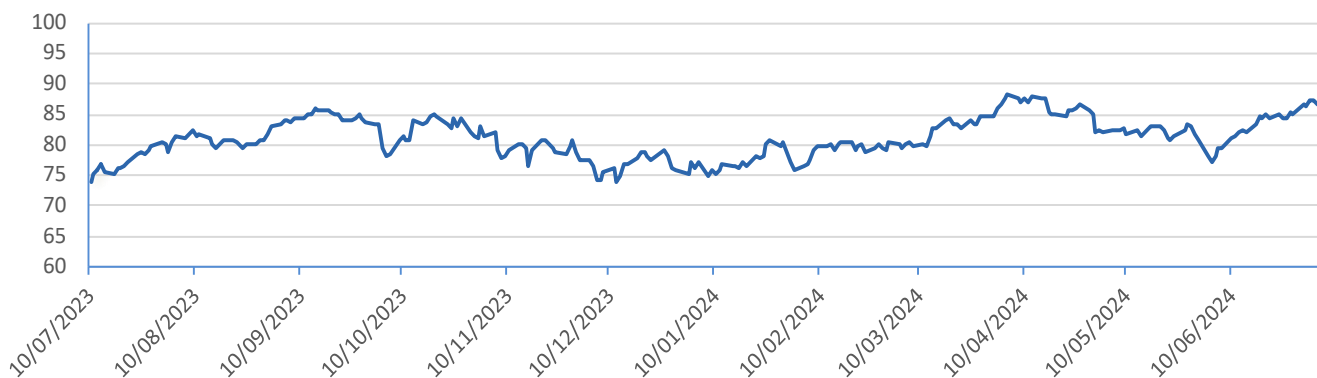
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	86,080	-0,53	8,50	13,46
WTI Crude Oil	82,550	-0,73	9,74	15,15
Natural Gas	2,324	0,22	-22,43	-13,83

Brent Crude Oil (Future)



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023	2024*
Nominal GDP (million €)	165.016	181.500	206.620	220.303	230.891
Real GDP growth (%)	-9,3	8,4	5,6	2,0	2,5
Harmonized CPI (annual average rate of % change)	-1,3	0,6	9,3	4,2	2,6
Unemployment rate (% average seasonally adjusted)	16,3	14,8	12,4	11,1	10,6

* estimations/projections

GREEK PUBLIC FINANCE AND DEBT					
	2020	2021	2022	2023	2024*
General Government Debt (million €)**	341.588	353.910	356.796	356.695	352.500
General Government Debt (% GDP)**	207,0	195,0	172,7	161,9	152,7
General Government Primary deficit(-)/surplus(+) (% GDP)**	-6,8	-4,5	0,0	1,9	2,1
General Government deficit(-)/surplus(+) (% GDP)**	-9,8	-7,0	-2,5	-1,6	-1,2
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	0,4	0,6
Harmonized CPI (annual average rate of % change)	0,3	2,6	8,4	5,5	2,3
Unemployment rate (% average seasonally adjusted)	8,0	7,7	6,7	6,5	6,7
General Government Debt (% GDP)	99,1	96,5	90,8	88,6	89,7
General Government Primary deficit(-)/surplus(+) (% GDP)	-5,5	-3,8	-2,0	-1,9	-1,0

* estimations/projections

**DISCLOSURES:**

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