

MARKET REPORT

Monday, 02 September 2024



HELLENIC REPUBLIC
Public Debt Management Agency

Table of contents:

FOREIGN EXCHANGE	2
MONEY MARKET	3
FIXED INCOME.....	5
EQUITIES.....	10
COMMODITIES AND ENERGY	11
ECONOMIC INDICATORS	12



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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	1,107	0,24	1,49	0,32
EURGBP	0,843	-0,15	1,11	2,87
EURJPY	162,590	-0,68	-1,65	-4,23
EURCHF	0,941	-0,20	-0,53	-1,28
EURSEK	11,334	0,15	1,86	-1,74
EURNOK	11,699	0,20	2,13	-4,06
EURDKK	7,459	0,00	0,04	-0,05

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,314	0,11	2,66	3,22
USDJPY	146,825	-0,44	-0,20	-3,94
USDCHF	0,850	-0,01	1,09	-0,98
USDSEK	10,235	0,39	3,37	-1,58
USDNOK	10,565	0,45	3,58	-3,72
USDDKK	6,735	0,25	1,53	0,27

EURUSD spot rate

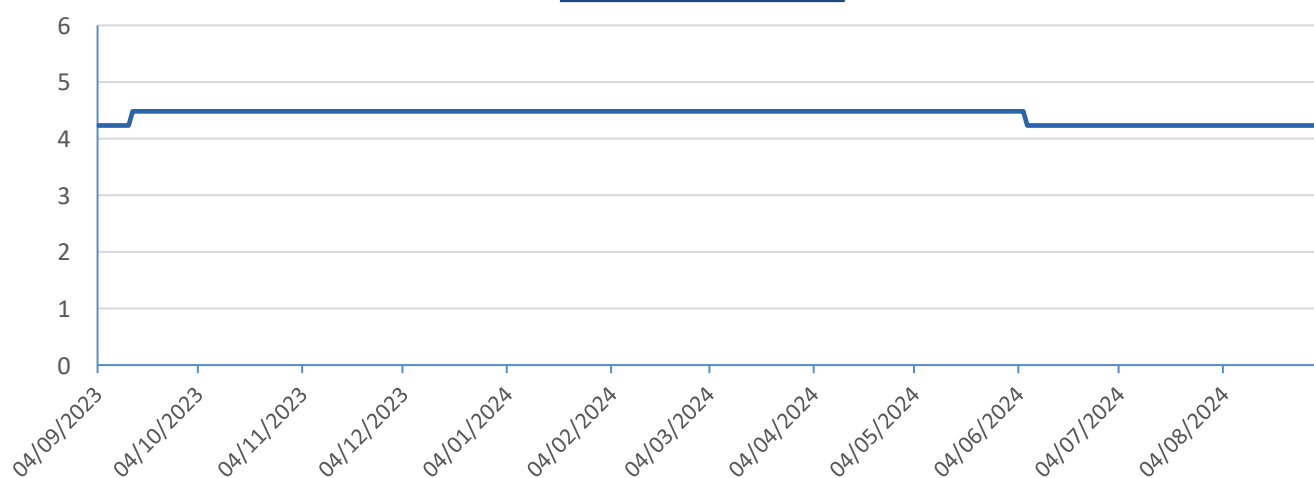


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Refinance Rate	4,250	18/07/2024	12/09/2024
Eurozone	Marginal Lend.	4,500	18/07/2024	12/09/2024
Eurozone	Deposit Facility	3,750	18/07/2024	12/09/2024
USA	Fed Funds Target Rate Upper Bound	5,500	31/07/2024	18/09/2024
USA	Fed Funds Target Rate Lower Bound	5,250	31/07/2024	18/09/2024
Japan	BOJ Policy Rate	0,250	30/08/2024	20/09/2024
United Kingdom	BOE Official Rate	5,000	01/08/2024	19/09/2024

ECB Refinancing rate

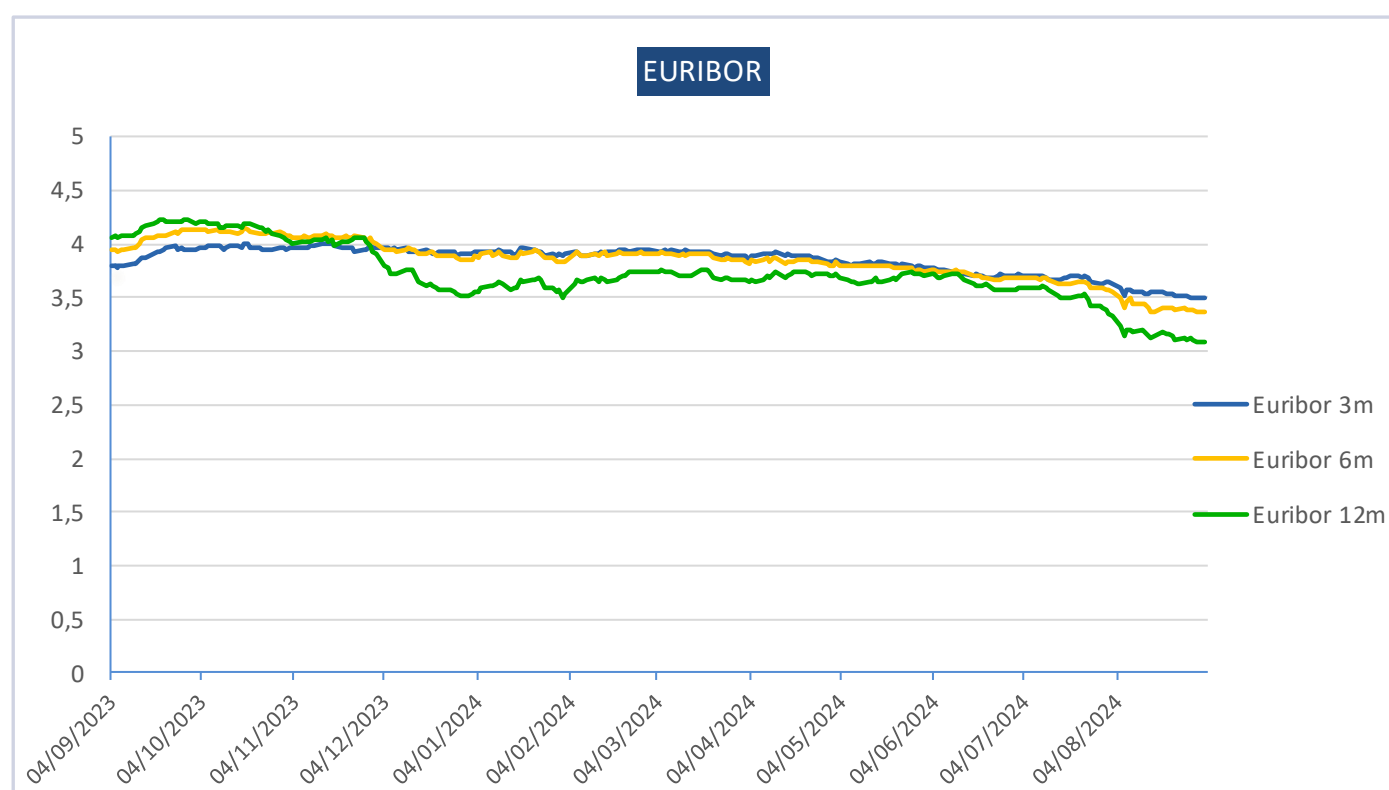


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,062	2,571	2,513	2,517	2,566	2,630	2,581	2,387
USD IRS	4,228	3,517	3,399	3,397	3,437	3,511	3,518	3,376
JPY IRS	0,346	0,540	0,640	0,758	0,951	1,244	1,479	1,668
GBP IRS	4,482	3,950	3,768	3,702	3,719	3,810	3,848	3,821



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,589	3,490	3,360	3,088
SOFR (USD)	5,195	5,017	4,709	4,218
SONIA (GBP)	4,938	4,881	4,738	4,463
SARON (CHF)	1,175	1,050	1,520	1,000
TORF (JPY)	0,224	0,231	0,270	




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	96,762	2,312	2	5	-45
GGB 3-year	GR0118020685	2,000	22/04/2027	98,907	2,432	3	-2	7
GGB 4-year	GR0114033583	3,875	15/06/2028	104,217	2,684	2	2	51
GGB 5-year	GR0124035693	3,875	12/03/2029	104,754	2,739	3	4	23
GGB 6-year	GR0124036709	1,500	18/06/2030	92,347	2,958	4	5	46
GGB 7-year	GR0124037715	0,750	18/06/2031	85,985	3,069	5	12	23
GGB 8-year	GR0124038721	1,750	18/06/2032	90,438	3,153	4	8	21
GGB 9-year	GR0124039737	4,250	15/06/2033	107,342	3,273	3	9	31
GGB 10-year	GR0124040743	3,375	15/06/2034	99,971	3,377	3	8	33
GGB 15-year	GR0128017747	4,375	18/07/2038	107,263	3,695	4	11	21
GGB 20-year	GR0138015814	4,200	30/01/2042	104,720	3,822	3	9	17
GGB 30-year	GR0138018842	4,125	15/06/2054	100,799	4,077	4	10	60

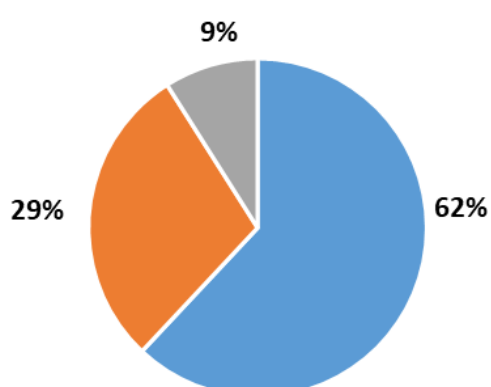
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000233396	13W	04/10/2024	99,705	3,557
GR0000234402	13W	01/11/2024	99,445	3,464
GR0002258276	26W	27/09/2024	99,757	3,821
GR0002259282	26W	25/10/2024	99,501	3,540
GR0002260298	26W	29/11/2024	99,191	3,416
GR0002261304	26W	27/12/2024	98,992	3,217
GR0002263326	26W	24/01/2025	98,761	3,182
GR0002264332	26W	21/02/2025	98,512	3,200
GR0004134608	52W	06/12/2024	99,105	3,496
GR0004135613	52W	07/03/2025	98,355	3,273
GR0004136629	52W	06/06/2025	97,675	3,117
GR0004137635	52W	05/09/2025	-	-

HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

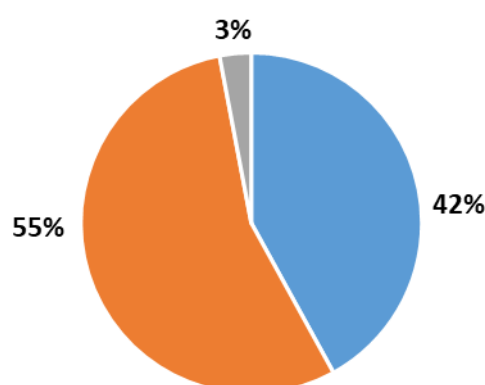
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% / 4.241%

Distribution by Investor Type



■ Real Money ■ Bank-Private Bank ■ Hedge Fund

Distribution by Geography



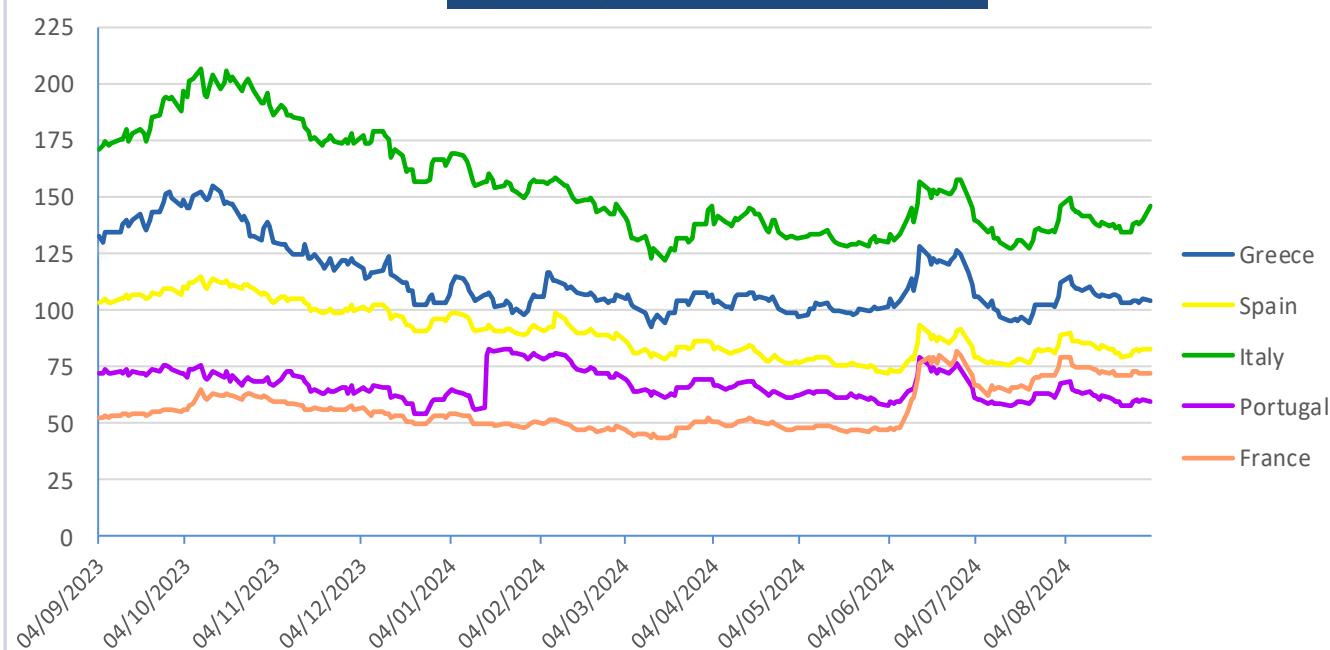
■ UK ■ Europe (exclude UK) ■ Others


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	52	104	118
SPAIN	3	22	20
ITALY	-39	-42	-41
PORTUGAL	27	45	46
FRANCE	5	32	41

BONDS SPREAD OVER GERMAN BUND (bp)

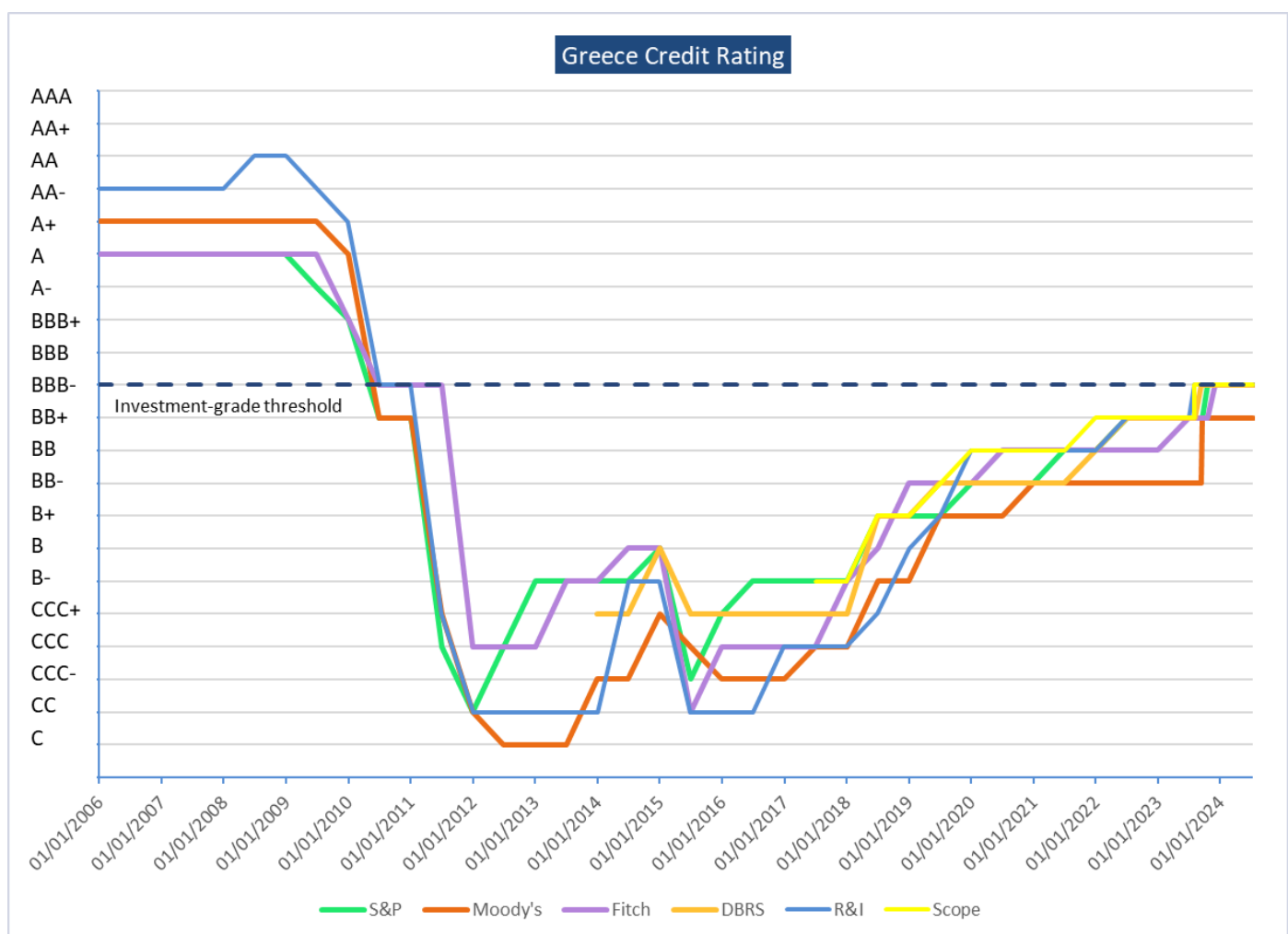
	5 year	10 year	15 year
GREECE	52	104	118
SPAIN	48	83	97
ITALY	91	146	159
PORTUGAL	25	60	71
FRANCE	47	72	76

10y-Bond Spread over German Bund (bp)




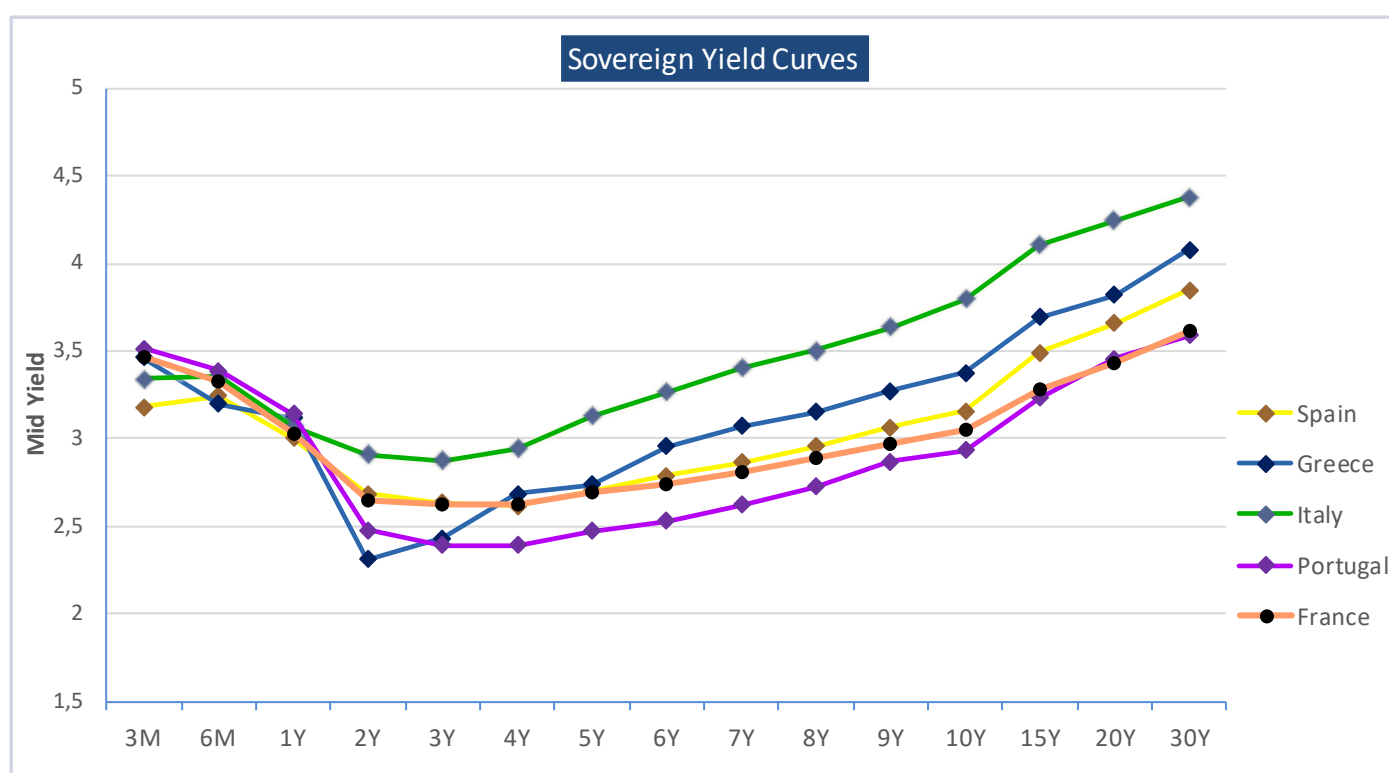
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	STABLE	BBB-	STABLE	BBBL	STABLE	BBB-	STABLE	BBB-	POS
SPAIN	Au	STABLE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

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

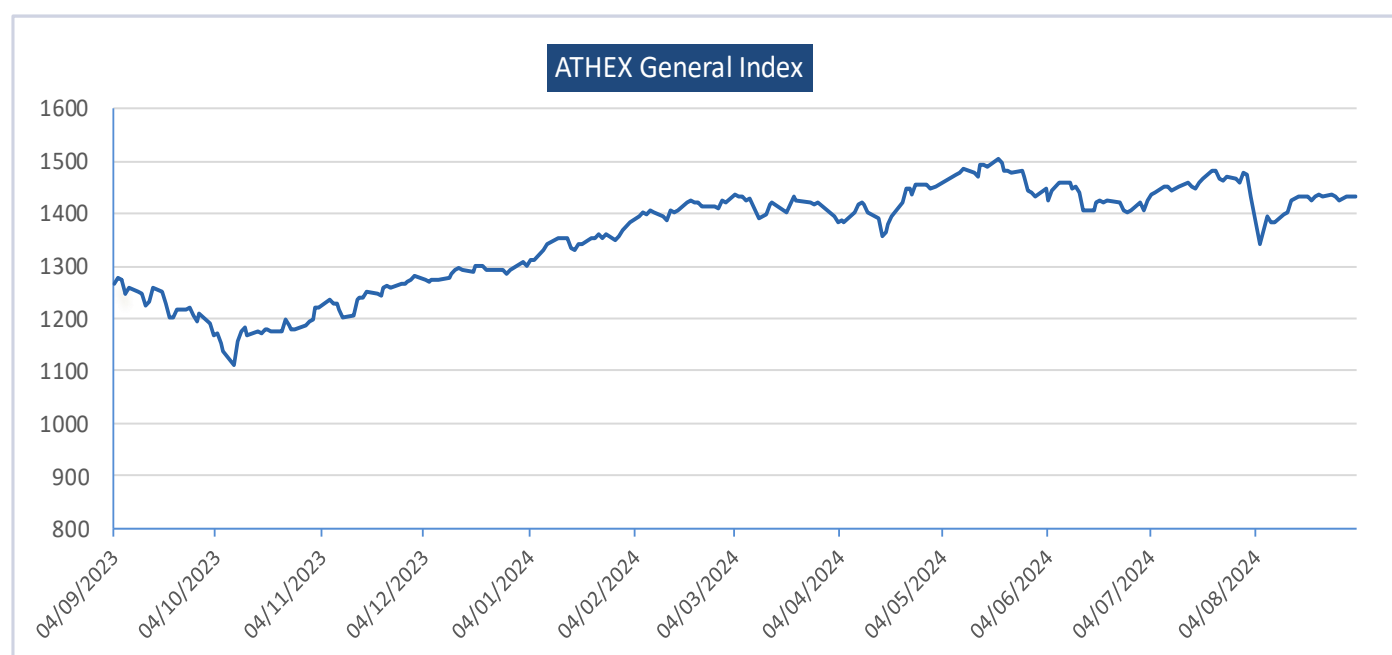
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,464	3,200	3,117	2,739	3,377	3,695	3,822	4,077
SPAIN	3,181	3,242	3,000	2,703	3,159	3,494	3,656	3,848
ITALY	3,344	3,356	3,073	3,130	3,794	4,106	4,245	4,380
PORTUGAL	3,515	3,388	3,139	2,471	2,930	3,234	3,456	3,591
FRANCE	3,471	3,323	3,023	2,690	3,055	3,282	3,432	3,610
GERMANY	3,142	3,124	2,835	2,220	2,333	2,520	2,609	2,579
U.S.A	5,117	4,859	4,408	3,704	3,904	-	4,286	4,196
JAPAN	0,105	0,111	0,248	0,510	0,905	1,520	1,724	2,106
U.K.	4,967	4,879	4,468	3,942	4,054	4,318	4,495	4,566


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	133,350	-0,42	-1,38	-3,14
BOBL	117,450	-0,19	-0,76	-4,05
SCHATZ	106,165	-0,06	-0,23	-1,77
US LOND BOND	122,656	-0,38	-2,02	3,32
US 10YR	113,406	-0,14	-1,08	2,12
US 5YR	109,344	-0,05	-0,67	1,29
US 2YR	103,762	-0,01	-0,30	0,71

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.432,82	0,11	0,13	10,80
EURO STOXX 50 Price EUR	EC	4.948,42	-0,19	6,68	9,44
Deutsche Boerse AG German Stoc	GE	18.872,31	-0,18	6,86	12,66
FTSE 100 Index	GB	8.374,12	-0,03	2,44	8,29
CAC 40	FR	7.608,78	-0,29	4,92	0,87
IBEX 35 Index	SP	11.380,00	-0,19	6,63	12,65
FTSE MIB Index	IT	34.290,74	-0,24	7,10	12,98
Dow Jones Industrial Average	US	41.563,08	0,55	4,59	10,28
S&P 500 INDEX	US	5.648,40	1,01	5,65	18,42
NASDAQ Composite Index	US	17.713,63	1,13	5,59	18,00
Nikkei 225	JN	38.700,87	0,14	7,77	15,65

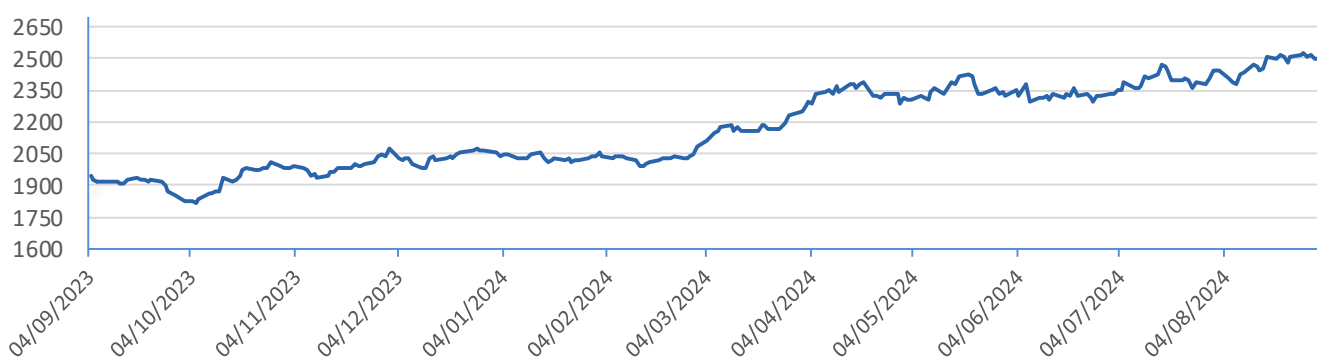


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.500,520	-0,11	2,34	21,21
Silver	28,618	-0,86	0,20	20,27
Palladium	977,230	0,78	9,16	-11,18
Platinum	931,210	0,15	-2,99	-6,12

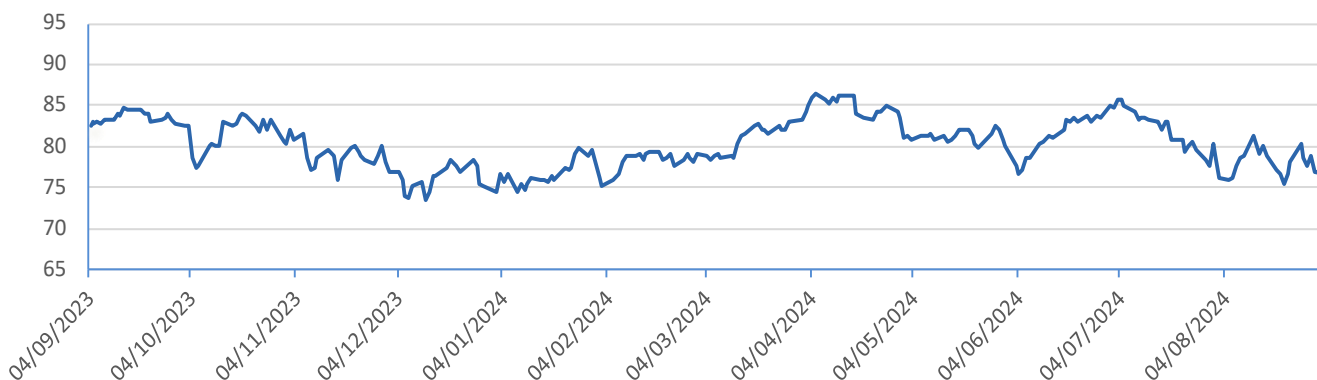
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	76,720	-0,27	0,59	1,91
WTI Crude Oil	73,410	-0,19	1,13	3,42
Natural Gas	2,157	1,41	3,80	-21,33

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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