

MARKET REPORT

Wednesday, 11 September 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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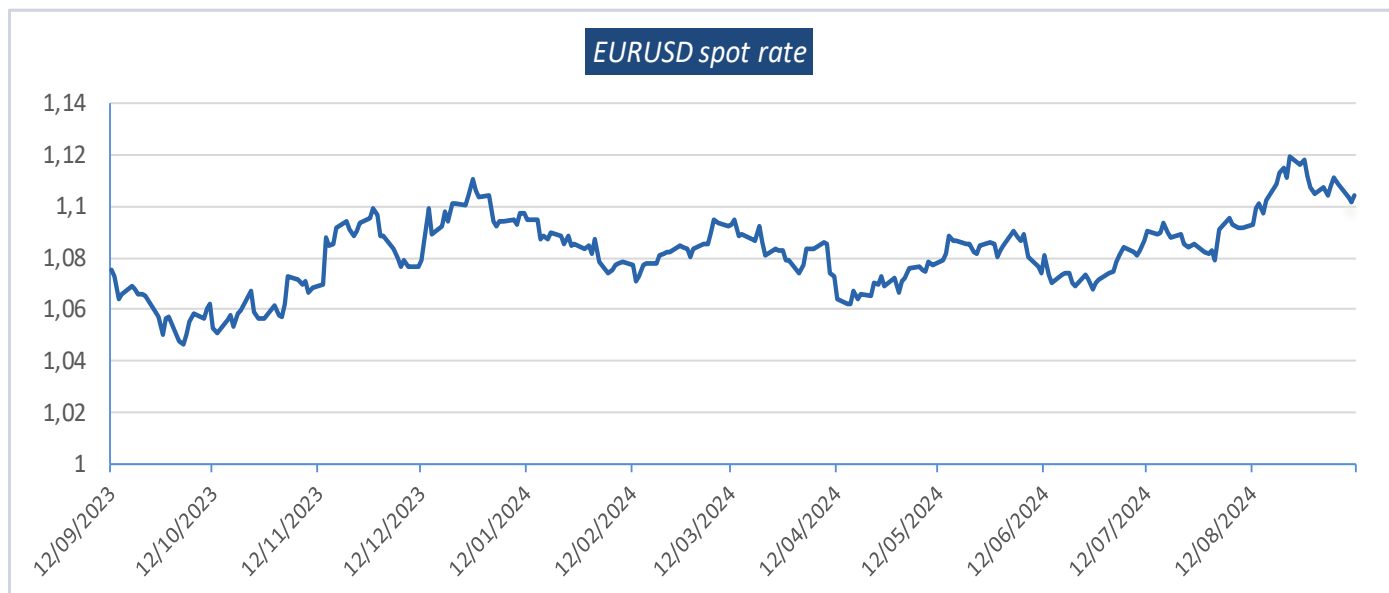
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FOREIGN EXCHANGE

SPOT RATES (base currency EUR)				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,105	0,23	1,04	0,05
EURGBP	0,844	-0,22	1,42	2,67
EURJPY	156,430	0,35	2,86	-0,45
EURCHF	0,934	-0,05	1,29	-0,53
EURSEK	11,429	0,04	0,67	-2,55
EURNOK	11,934	0,10	-1,00	-5,95
EURDKK	7,462	-0,00	0,01	-0,09

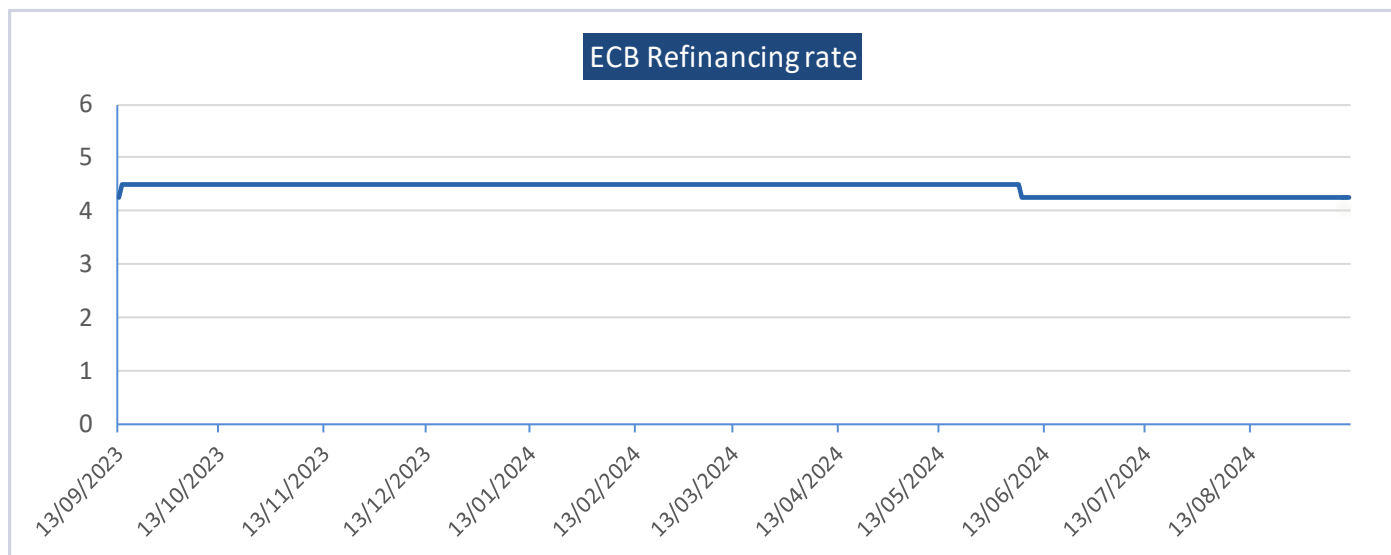
SPOT RATES (base currency USD)				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,308	0,01	2,44	2,75
USDJPY	141,630	0,57	3,94	-0,42
USDCHF	0,845	0,18	2,33	-0,48
USDSEK	10,348	0,23	1,70	-2,65
USDNOK	10,805	0,34	0,03	-5,86
USDDKK	6,756	0,23	1,05	-0,04



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	16/08/2024	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	11/09/2024	20/09/2024
United Kingdom	BOE Official Rate	5,000	01/08/2024	19/09/2024

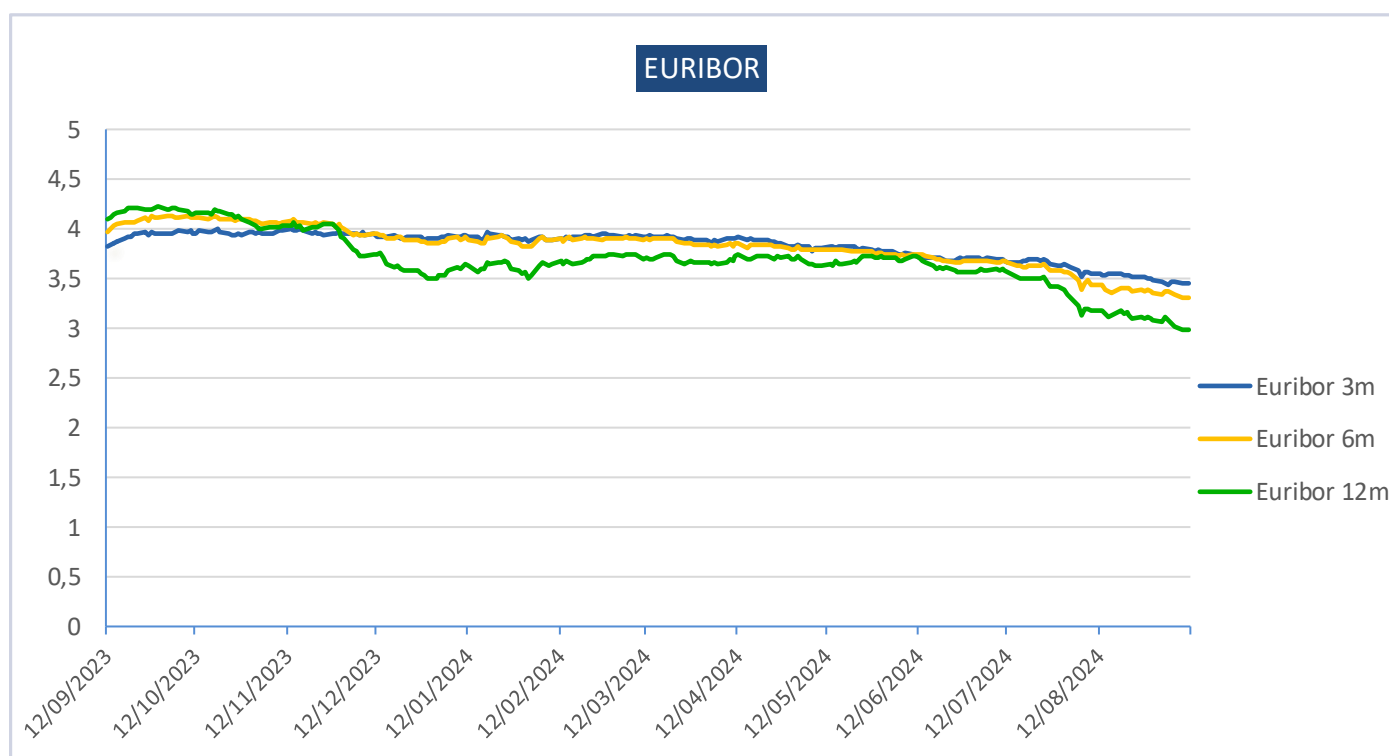


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,868	2,321	2,290	2,315	2,379	2,459	2,419	2,237
USD IRS	3,911	3,180	3,088	3,098	3,150	3,237	3,250	3,118
JPY IRS	0,350	0,533	0,621	0,723	0,907	1,198	1,431	1,616
GBP IRS	4,250	3,603	3,444	3,400	3,440	3,559	3,612	3,600



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,510	3,462	3,307	2,986
SOFR (USD)	5,111	4,949	4,579	3,994
SONIA (GBP)	4,930	4,857	4,686	4,354
SARON (CHF)	1,145	1,025	1,520	1,000
TORF (JPY)	0,224	0,238	0,282	





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	97,064	2,128	-1	-12	-63
GGB 3-year	GR0118020685	2,000	22/04/2027	99,552	2,177	-5	-23	-18
GGB 4-year	GR0114033583	3,875	15/06/2028	105,185	2,411	-4	-26	24
GGB 5-year	GR0124035693	3,875	12/03/2029	105,905	2,468	-3	-21	-4
GGB 6-year	GR0124036709	1,500	18/06/2030	93,622	2,710	-2	-22	22
GGB 7-year	GR0124037715	0,750	18/06/2031	87,507	2,804	-2	-17	-4
GGB 8-year	GR0124038721	1,750	18/06/2032	92,030	2,911	-3	-17	-3
GGB 9-year	GR0124039737	4,250	15/06/2033	109,184	3,038	-3	-16	7
GGB 10-year	GR0124040743	3,375	15/06/2034	101,935	3,140	-3	-17	9
GGB 15-year	GR0128017747	4,375	18/07/2038	109,803	3,470	-3	-16	-2
GGB 20-year	GR0138015814	4,200	30/01/2042	107,371	3,620	-2	-12	-4
GGB 30-year	GR0138018842	4,125	15/06/2054	104,214	3,883	-1	-9	40

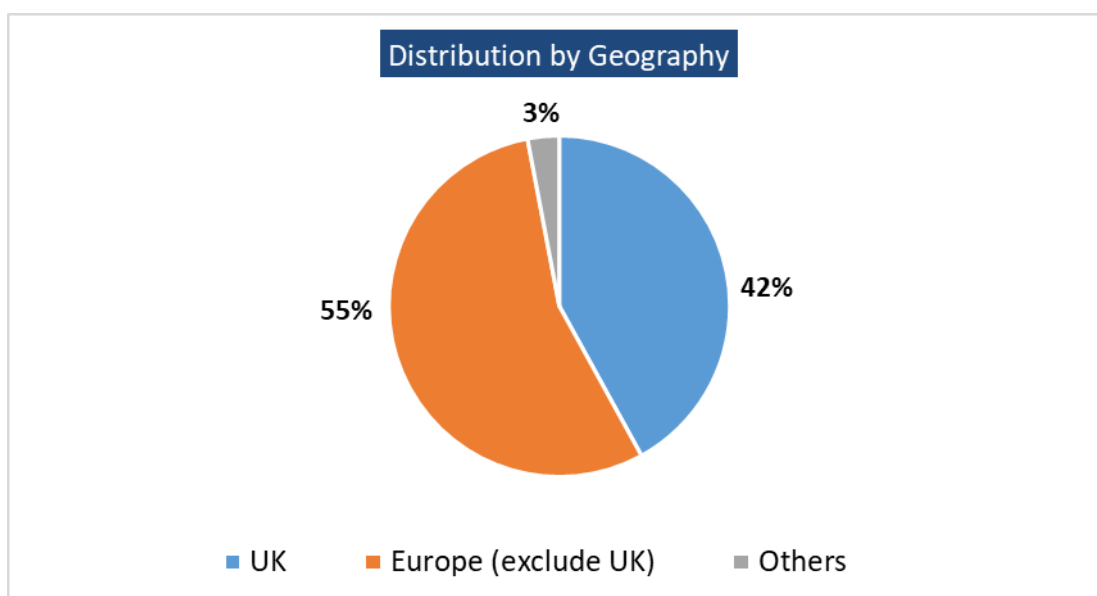
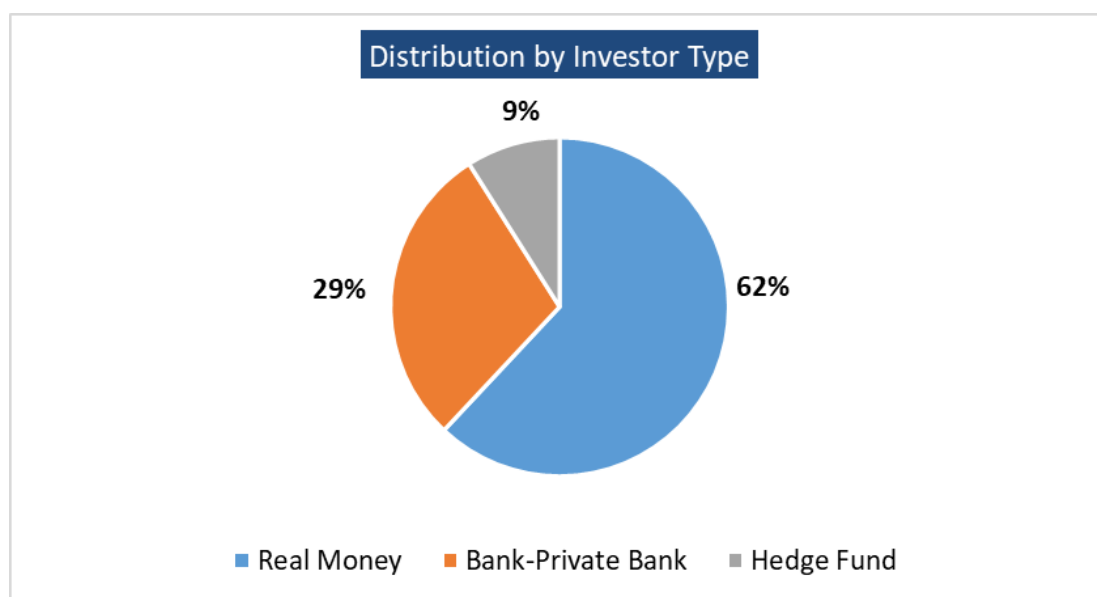
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000233396	13W	04/10/2024	99,802	3,401
GR0000234402	13W	01/11/2024	99,536	3,429
GR0002258276	26W	27/09/2024	99,859	3,631
GR0002259282	26W	25/10/2024	99,613	3,334
GR0002260298	26W	29/11/2024	99,283	3,379
GR0002261304	26W	27/12/2024	99,103	3,105
GR0002263326	26W	24/01/2025	98,853	3,142
GR0002264332	26W	21/02/2025	98,550	3,291
GR0004134608	52W	06/12/2024	99,230	3,328
GR0004135613	52W	07/03/2025	98,452	3,235
GR0004136629	52W	06/06/2025	97,828	3,005
GR0004137635	52W	05/09/2025	97,294	2,805



HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

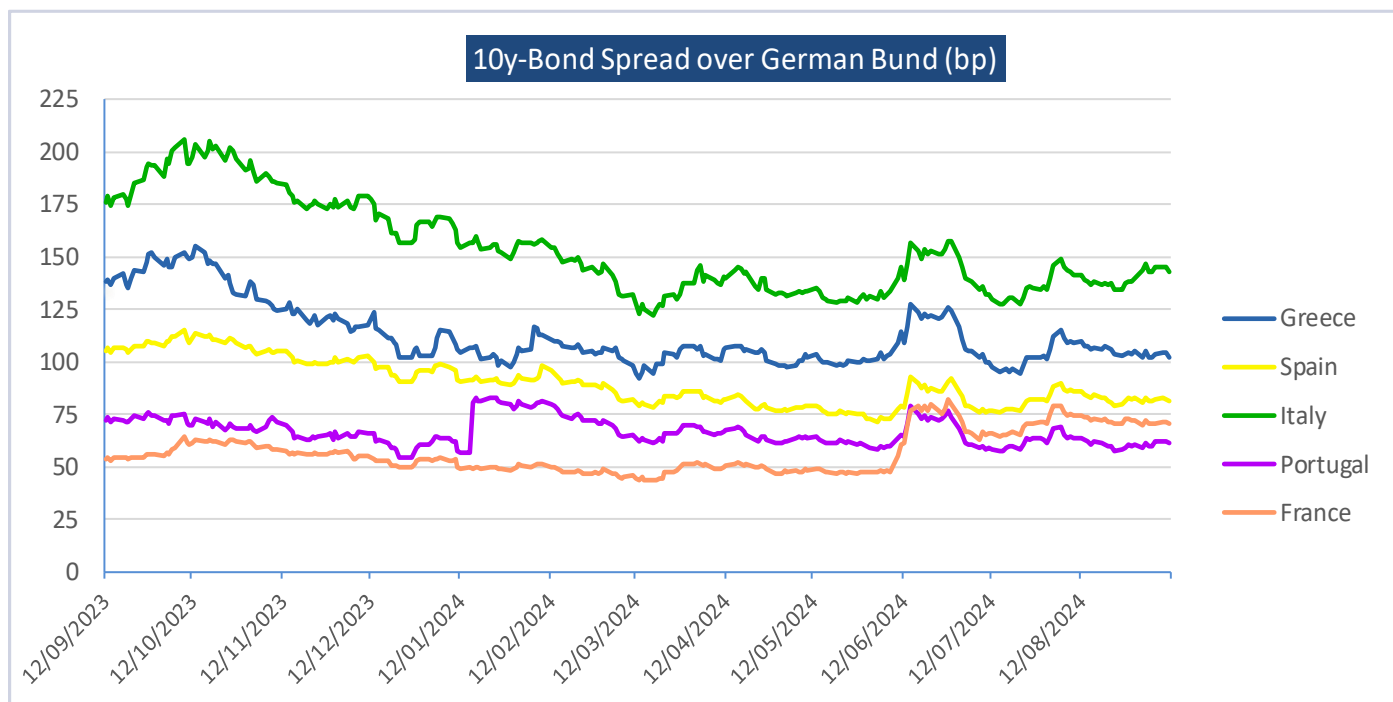
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% / 4.241%





GREEK BONDS SPREAD OVER EU COUNTRIES (bp)			
	5 year	10 year	15 year
GERMANY	49	102	116
SPAIN	1	20	19
ITALY	-41	-41	-42
PORTUGAL	23	41	41
FRANCE	3	32	41

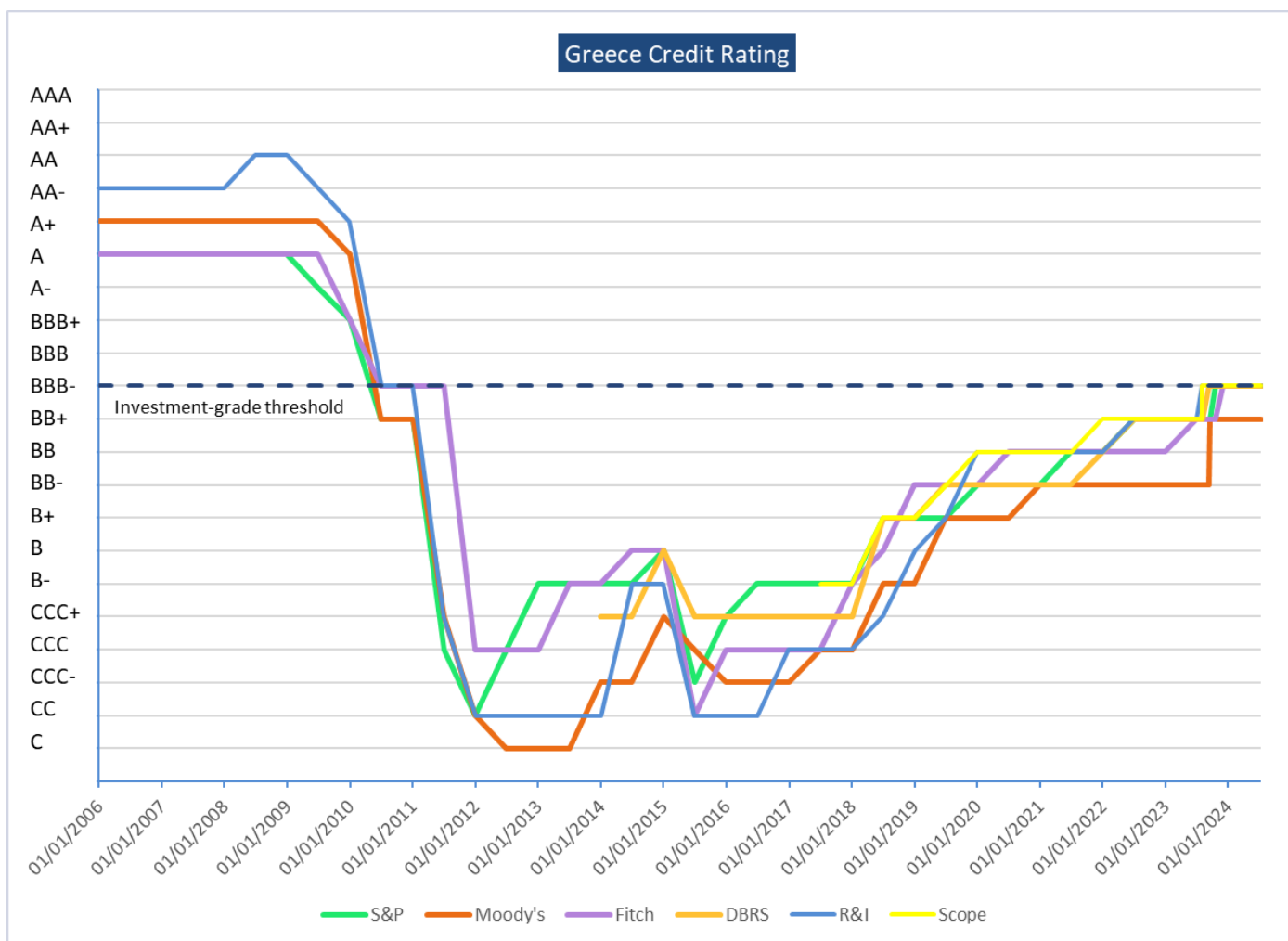
BONDS SPREAD OVER GERMAN BUND (bp)			
	5 year	10 year	15 year
GREECE	49	102	116
SPAIN	48	82	97
ITALY	90	143	158
PORTUGAL	26	61	75
FRANCE	45	71	75





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	POS	BBB-	STABLE	BBB-	POS
SPAIN	Au	STABLE	Baa1	POS	A-	STABLE	A	POS	A	STABLE	A	STABLE
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

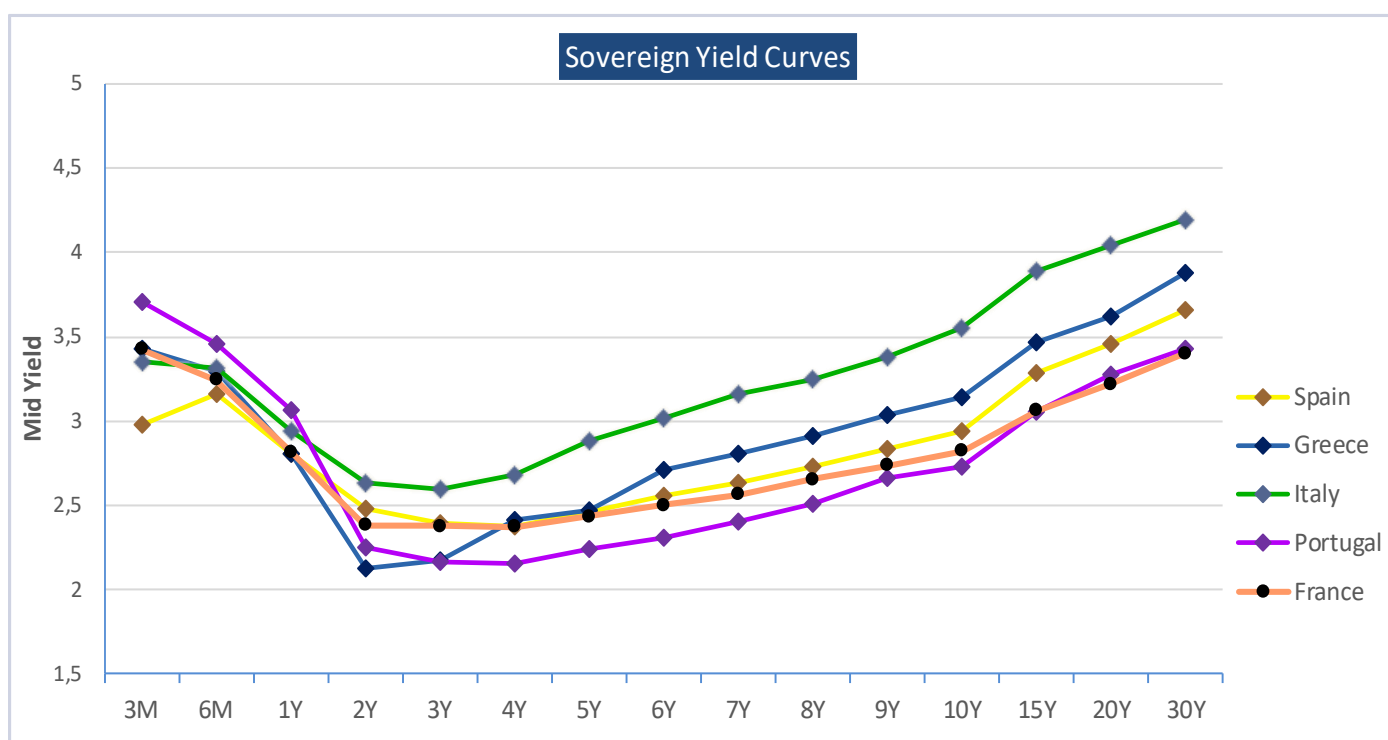
Note: Investment grade ratings are BBB- or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody's and BBBL or higher for DBRS.





SOVEREIGN YIELD CURVES

	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,429	3,291	2,805	2,468	3,140	3,470	3,620	3,883
SPAIN	2,978	3,158	2,806	2,461	2,936	3,284	3,460	3,658
ITALY	3,348	3,316	2,938	2,878	3,552	3,892	4,041	4,190
PORTUGAL	3,706	3,461	3,062	2,237	2,730	3,056	3,276	3,433
FRANCE	3,427	3,245	2,819	2,436	2,824	3,063	3,221	3,404
GERMANY	3,225	3,056	2,664	1,981	2,119	2,310	2,415	2,392
U.S.A	4,964	4,662	4,030	3,397	3,619	-	4,008	3,937
JAPAN	0,090	0,067	0,251	0,497	0,848	1,452	1,662	2,049
U.K.	4,936	4,794	4,237	3,629	3,775	4,074	4,285	4,365

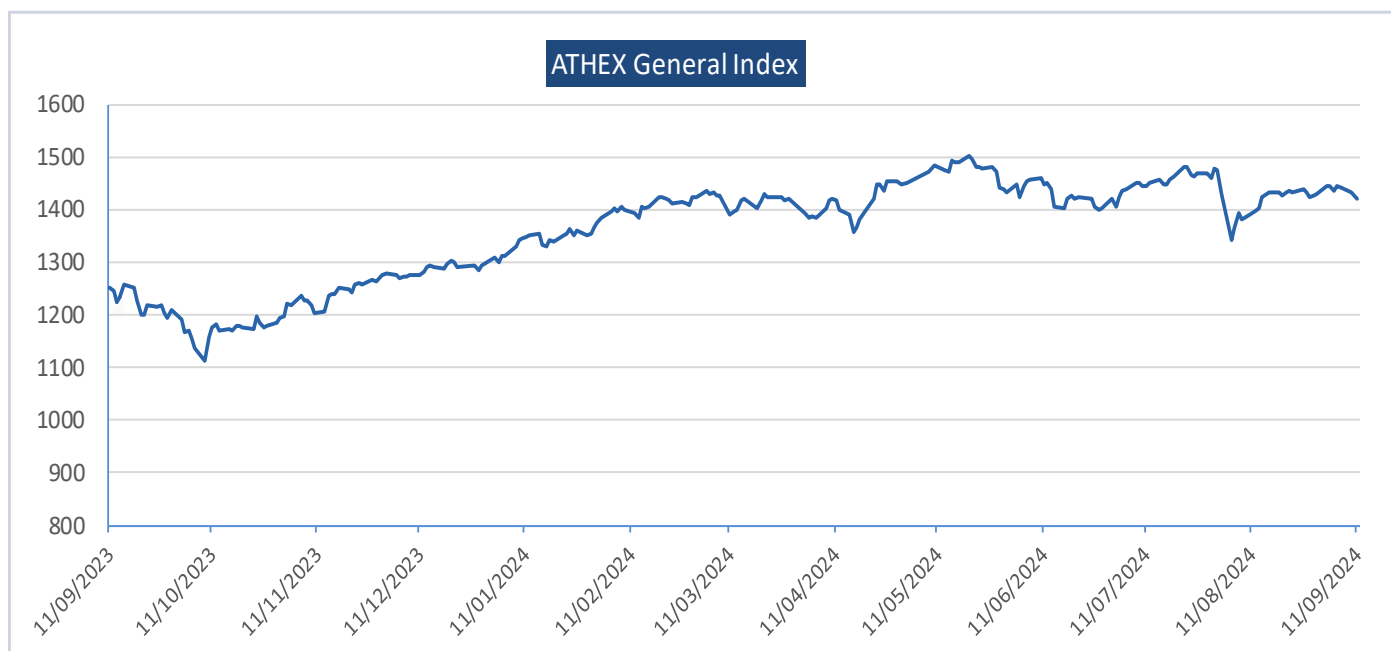


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	135,100	0,24	0,75	0,73
BOBL	120,000	0,16	0,56	-0,14
SCHATZ	107,080	0,08	0,31	-0,29
US LOND BOND	127,188	0,22	3,38	7,13
US 10YR	115,625	0,15	1,91	4,12
US 5YR	110,813	0,13	1,42	2,65
US 2YR	104,465	0,07	0,77	1,39

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.421,71	-0,31	2,78	9,94
EURO STOXX 50 Price EUR	EC	4.772,04	0,52	2,07	5,54
Deutsche Boerse AG German Stoc	GE	18.335,62	0,38	3,46	9,46
FTSE 100 Index	GB	8.201,04	-0,06	0,40	6,05
CAC 40	FR	7.427,76	0,27	2,17	-1,53
IBEX 35 Index	SP	11.298,80	0,85	6,21	11,85
FTSE MIB Index	IT	33.247,54	0,10	4,61	9,54
Dow Jones Industrial Average	US	40.736,96	-0,23	3,14	8,09
S&P 500 INDEX	US	5.495,52	0,45	2,83	15,21
NASDAQ Composite Index	US	17.025,88	0,84	1,68	13,42
Nikkei 225	JN	35.619,77	-1,49	1,70	6,44

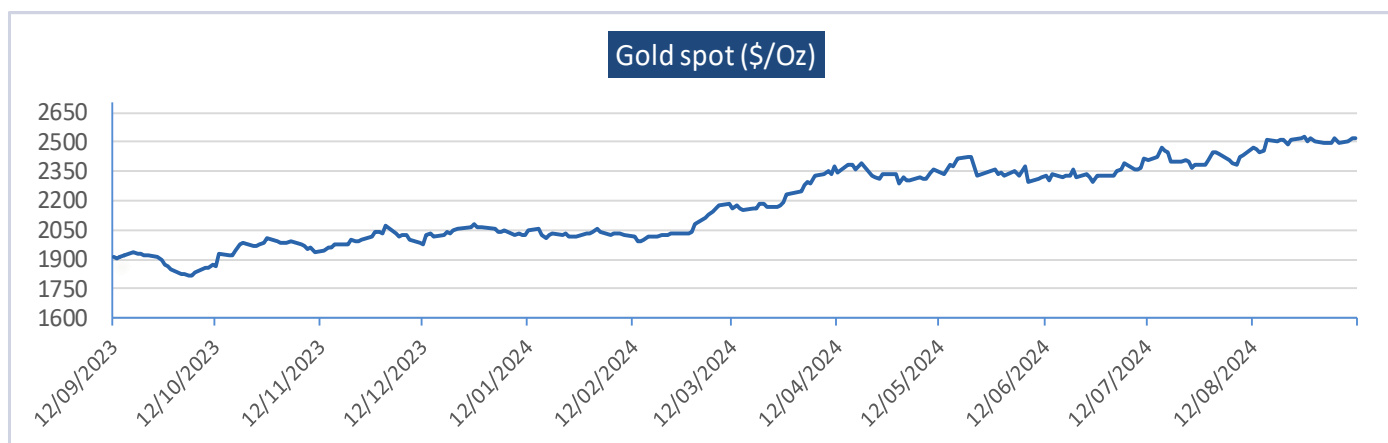




COMMODITIES AND ENERGY

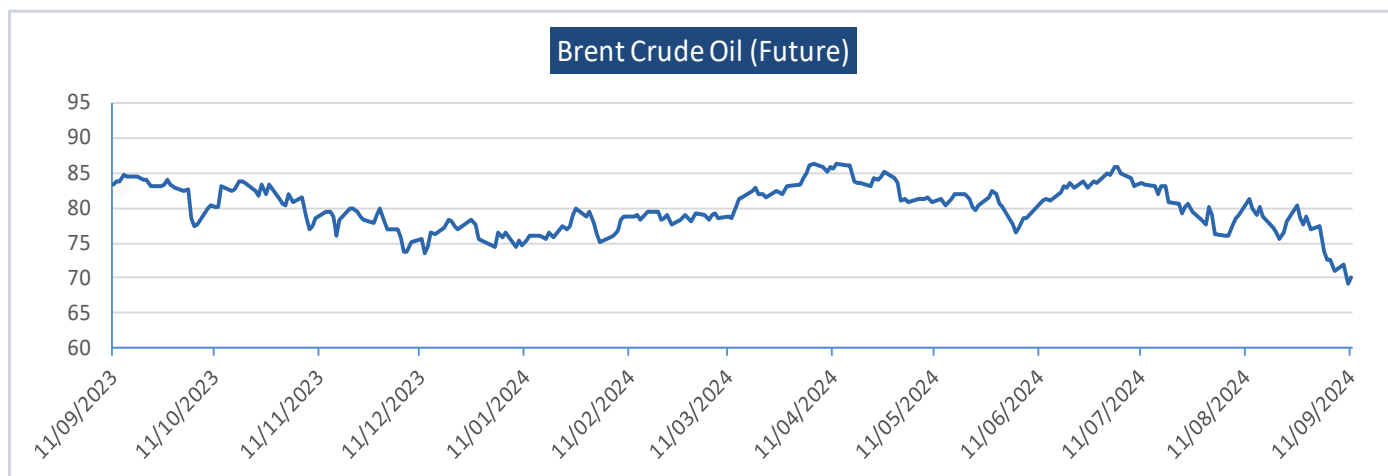
PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.523,240	0,26	2,04	22,31
Silver	28,786	1,35	2,89	20,97
Palladium	981,260	0,52	6,79	-10,81
Platinum	943,750	0,05	-0,02	-4,85



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	70,210	1,47	-11,04	-6,73
WTI Crude Oil	66,860	1,69	-11,57	-5,80
Natural Gas	2,240	0,36	-2,27	-18,31





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



ECONOMIC CALENDAR

ECONOMIC CALENDAR FOR GREECE

Date - Time	Event	Period	Prior	Actual
19/09/2024 11:30	Current Account Balance	Jul	271,00	
30/09/2024 12:00	Retail Sales YoY	Jul	7,40	
01/10/2024 11:00	S&P Global Greece Manufacturing PMI	Sep	52,90	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
12/09/2024 12:00	ECB to Reduce Spread Between Main and Deposit Rates to 15bps			
12/09/2024 15:15	ECB Deposit Facility Rate	12-Σεπ	3,75	
12/09/2024 15:15	ECB Main Refinancing Rate	12-Σεπ	4,25	
12/09/2024 15:15	ECB Marginal Lending Facility	12-Σεπ	4,50	
13/09/2024 12:00	Industrial Production SA MoM	Jul	-0,10	
13/09/2024 12:00	Industrial Production WDA YoY	Jul	-3,90	
16/09/2024 12:00	Trade Balance SA	Jul	17,50	
16/09/2024 12:00	Trade Balance NSA	Jul	22,30	
16/09/2024 12:00	Labour Costs YoY	2Q	5,10	
17/09/2024 12:00	ZEW Survey Expectations	Sep	17,90	

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