

MARKET REPORT

Wednesday, 23 October 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
ECONOMIC CALENDAR.....	13



HELLENIC REPUBLIC
Public Debt Management Agency

8th Omirou Str, 10564, Athens, Greece
Tel.: +30 210 37 01 800
E-mail: pdma@pdma.gr

Contact persons

Sokratis Spithouris
E-mail: spithouris@pdma.gr

Stamatina Karavasili
E-mail: skaravasili@pdma.gr

FOREIGN EXCHANGE

SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,079	-0,11	-2,92	-2,28
EURGBP	0,831	0,10	0,19	4,34
EURJPY	164,510	-0,81	-3,00	-5,34
EURCHF	0,935	-0,06	0,70	-0,67
EURSEK	11,417	-0,26	-0,78	-2,45
EURNOK	11,827	-0,31	-1,44	-5,10
EURDKK	7,459	-0,02	-0,00	-0,05

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,298	-0,02	-2,73	1,97
USDJPY	152,515	-0,94	-5,84	-7,52
USDCHF	0,867	-0,17	-2,24	-2,94
USDSEK	10,584	-0,38	-3,68	-4,83
USDNOK	10,964	-0,42	-4,34	-7,22
USDDKK	6,915	-0,14	-2,92	-2,33

EURUSD spot rate

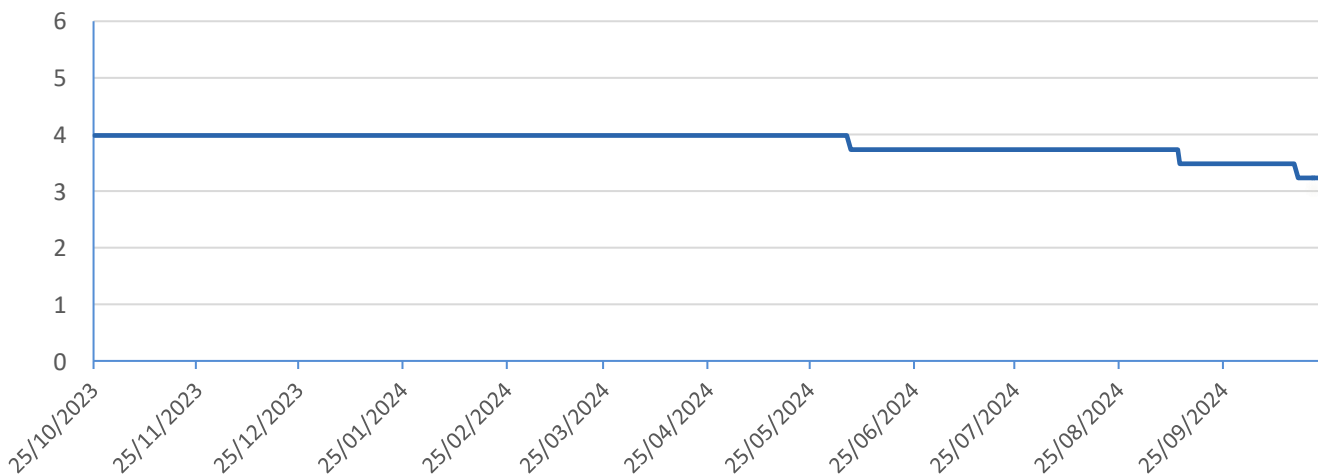


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	3,250	17/10/2024	12/12/2024
Eurozone	Marginal Lend.	3,650	17/10/2024	12/12/2024
Eurozone	Refinance Rate	3,400	17/10/2024	12/12/2024
USA	Fed Funds Target Rate Upper Bound	5,000	18/09/2024	07/11/2024
USA	Fed Funds Target Rate Lower Bound	4,750	18/09/2024	07/11/2024
Japan	BOJ Policy Rate	0,250	20/09/2024	31/10/2024
United Kingdom	BOE Official Rate	5,000	19/09/2024	07/11/2024

ECB Deposit Facility Rate

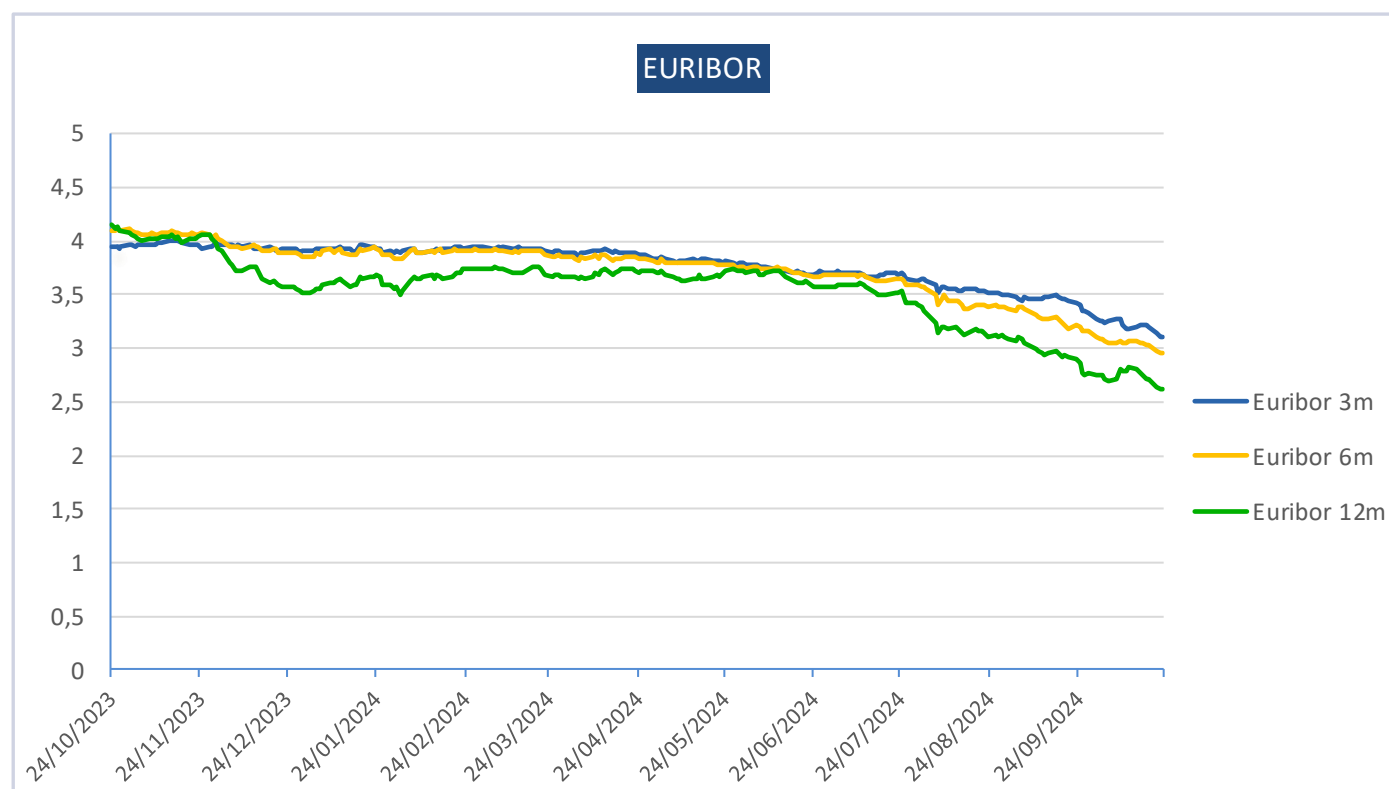


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,584	2,276	2,308	2,362	2,442	2,531	2,500	2,328
USD IRS	4,185	3,771	3,713	3,722	3,761	3,830	3,836	3,698
JPY IRS	0,406	0,594	0,706	0,821	1,010	1,318	1,568	1,786
GBP IRS	4,235	3,863	3,780	3,766	3,817	3,942	3,999	3,983



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,145	3,138	2,972	2,630
SOFR (USD)	4,743	4,635	4,458	4,156
SONIA (GBP)	4,845	4,706	4,523	4,209
SARON (CHF)	0,949	0,895	1,520	0,950
TORF (JPY)	0,225	0,257	0,331	-




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	97,369	2,071	-4	0	-69
GGB 3-year	GR0118020685	2,000	22/04/2027	99,581	2,172	-4	2	-18
GGB 4-year	GR0114033583	3,875	15/06/2028	104,982	2,425	-5	3	25
GGB 5-year	GR0124035693	3,875	12/03/2029	105,607	2,504	-3	4	-1
GGB 6-year	GR0124036709	1,500	18/06/2030	93,614	2,735	-4	1	24
GGB 7-year	GR0124037715	0,750	18/06/2031	87,549	2,831	-3	2	-1
GGB 8-year	GR0124038721	1,750	18/06/2032	92,203	2,901	-3	0	-4
GGB 9-year	GR0124039737	4,250	15/06/2033	108,822	3,070	-3	2	10
GGB 10-year	GR0124040743	3,375	15/06/2034	101,618	3,176	-3	3	12
GGB 15-year	GR0128017747	4,375	18/07/2038	108,533	3,576	-3	4	9
GGB 20-year	GR0138015814	4,200	30/01/2042	106,447	3,687	-2	1	3
GGB 30-year	GR0138018842	4,125	15/06/2054	101,962	4,010	-1	6	53

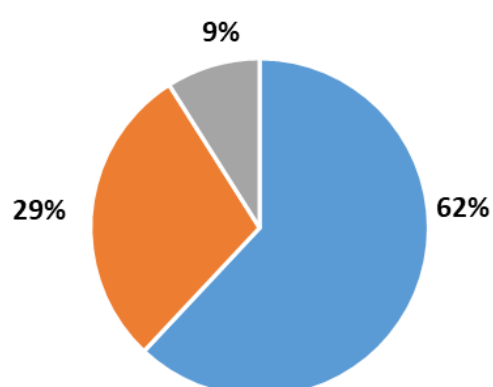
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000234402	13W	01/11/2024	99,944	2,907
GR0000235417	13W	03/01/2025	99,404	3,086
GR0002260298	26W	29/11/2024	99,682	3,286
GR0002261304	26W	27/12/2024	99,463	3,085
GR0002263326	26W	24/01/2025	99,234	3,054
GR0002264332	26W	21/02/2025	99,029	2,966
GR0002265347	26W	28/03/2025	98,762	2,930
GR0002266352	26W	25/04/2025	-	-
GR0004134608	52W	06/12/2024	99,623	3,248
GR0004135613	52W	07/03/2025	98,904	3,001
GR0004136629	52W	06/06/2025	98,318	2,750
GR0004137635	52W	05/09/2025	97,716	2,671

HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

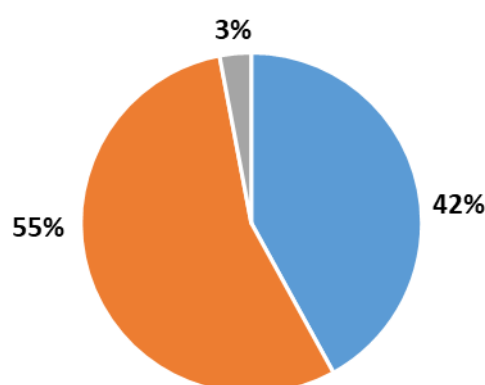
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% /4.241%

Distribution by Investor Type



■ Real Money ■ Bank-Private Bank ■ Hedge Fund

Distribution by Geography



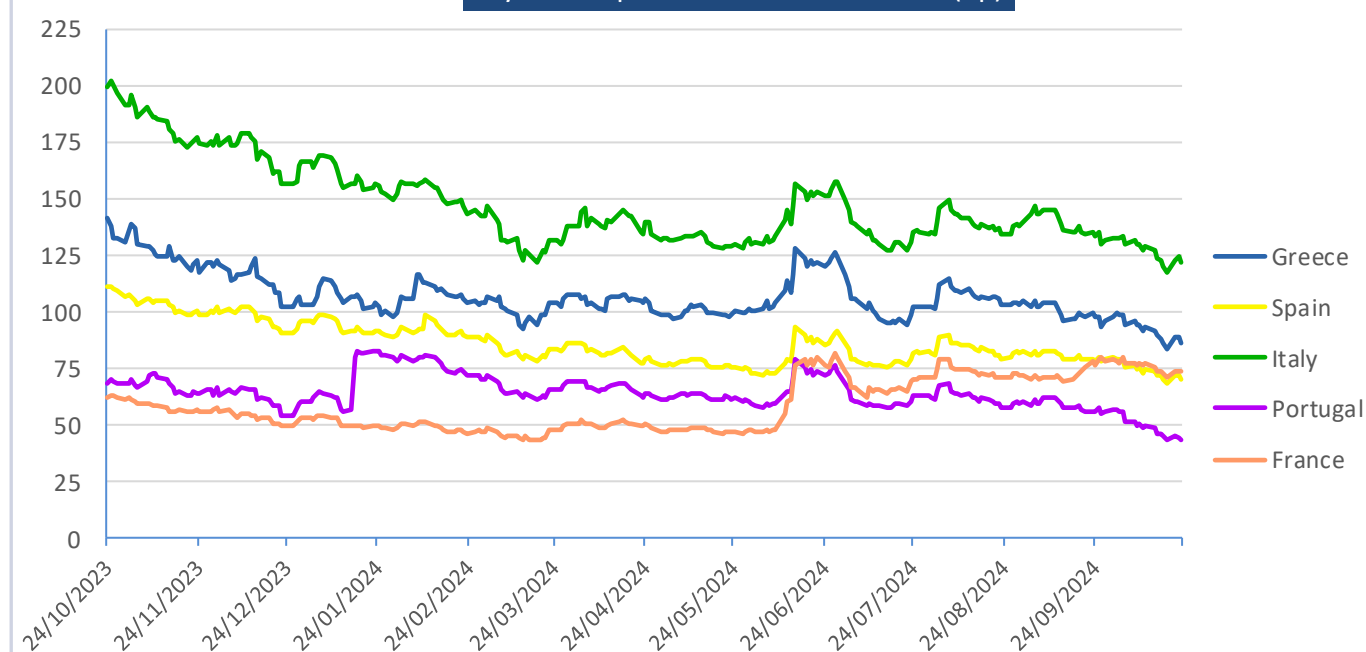
■ UK ■ Europe (exclude UK) ■ Others


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	38	86	97
SPAIN	-2	16	19
ITALY	-39	-36	-31
PORTUGAL	25	43	53
FRANCE	-6	12	27

BONDS SPREAD OVER GERMAN BUND (bp)

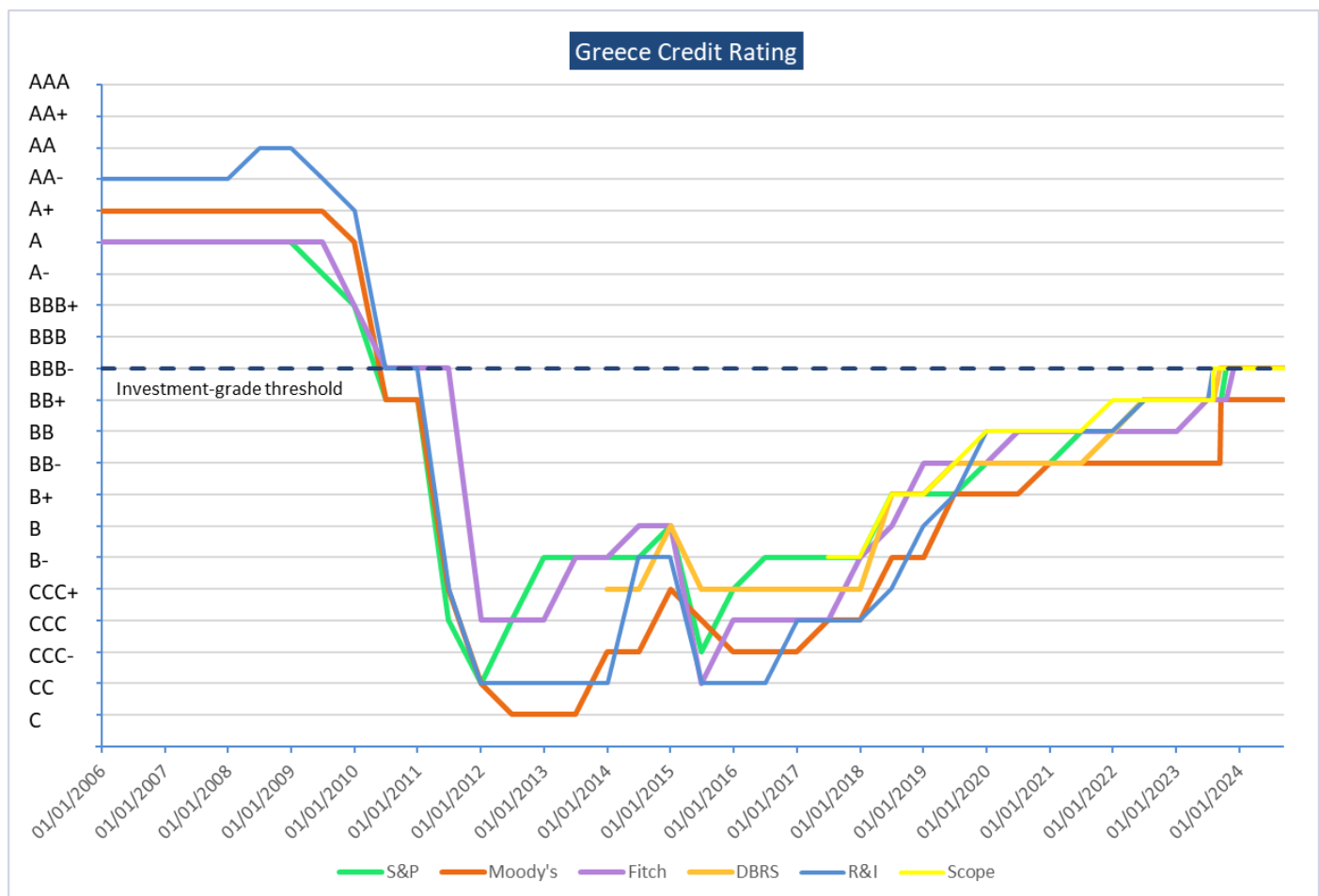
	5 year	10 year	15 year
GREECE	38	86	97
SPAIN	40	70	78
ITALY	77	122	128
PORTUGAL	13	44	44
FRANCE	44	74	69

10y-Bond Spread over German Bund (bp)




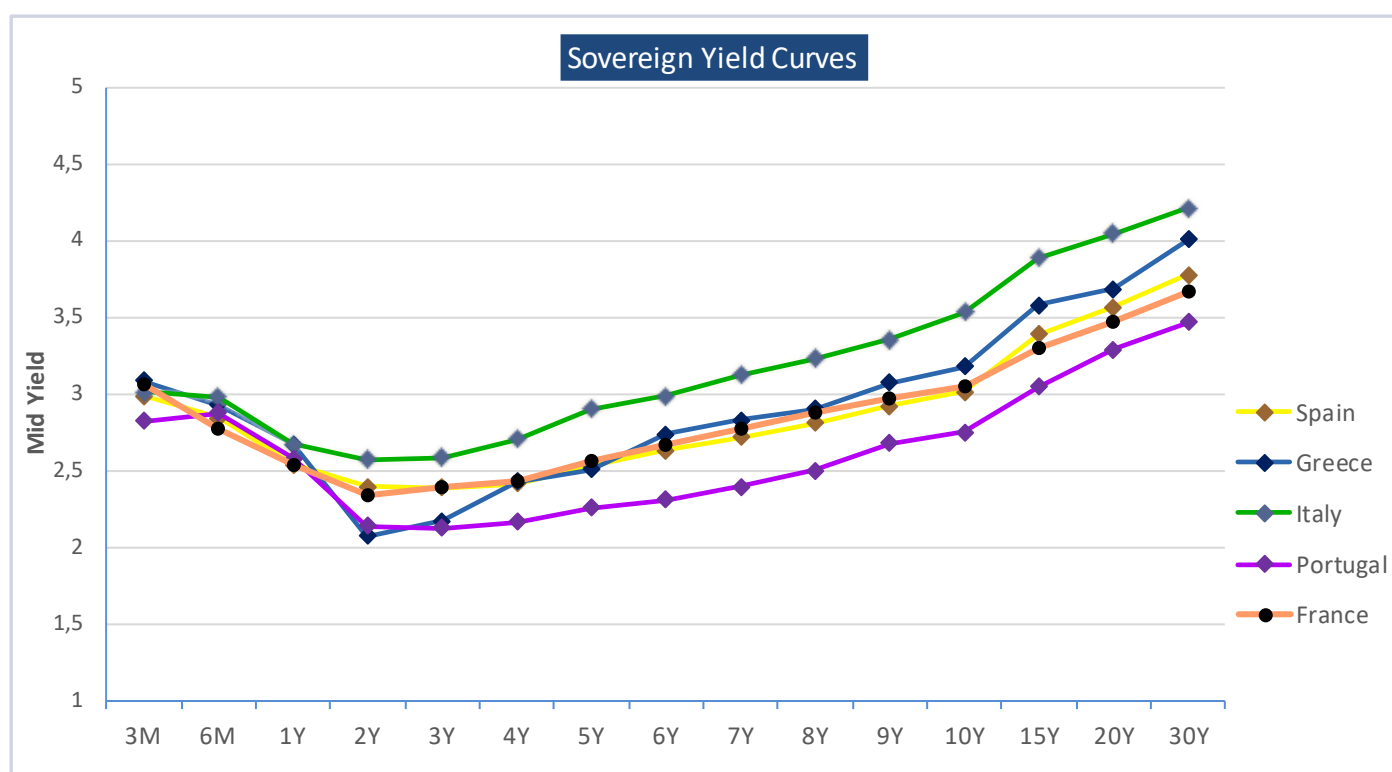
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	POS	BBB-	STABLE	BBBL	POS	BBB-	STABLE	BBB-	POS
SPAIN	Au	STABLE	Baa1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

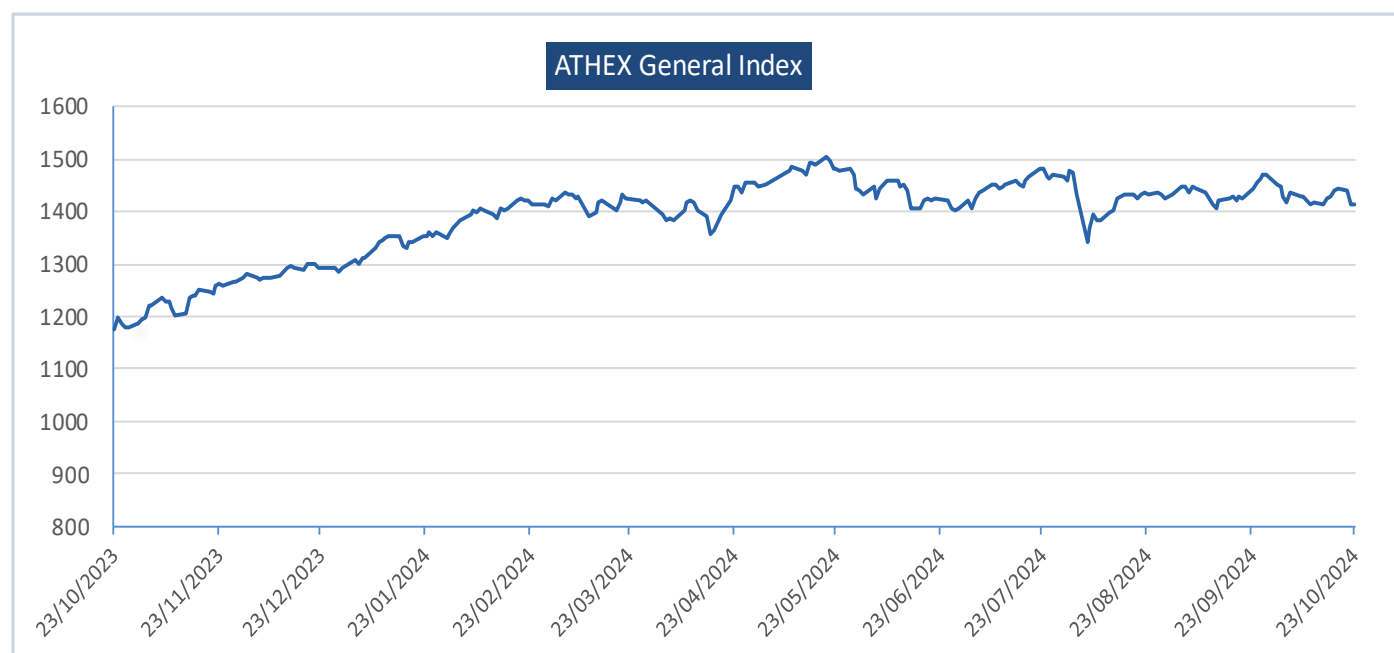
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,086	2,930	2,671	2,504	3,176	3,576	3,687	4,010
SPAIN	2,985	2,841	2,537	2,528	3,015	3,386	3,569	3,774
ITALY	3,015	2,980	2,671	2,898	3,533	3,887	4,047	4,210
PORTUGAL	2,823	2,875	2,578	2,254	2,751	3,045	3,290	3,466
FRANCE	3,059	2,772	2,541	2,564	3,051	3,301	3,472	3,673
GERMANY	2,803	2,676	2,371	2,124	2,312	2,608	2,630	2,638
U.S.A	4,638	4,476	4,260	4,033	4,231	-	4,584	4,518
JAPAN	0,013	0,102	0,285	0,590	0,972	1,584	1,777	2,203
U.K.	4,762	4,640	4,393	4,027	4,200	4,483	4,686	4,745


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	132,790	-0,03	-1,27	-0,99
BOBL	118,930	0,03	-0,69	-1,03
SCHATZ	106,895	0,07	-0,13	-0,47
US LOND BOND	118,094	-0,32	-5,62	-0,53
US 10YR	111,156	-0,17	-3,14	0,10
US 5YR	107,797	-0,12	-2,25	-0,14
US 2YR	103,199	-0,04	-1,10	0,16

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.412,17	-0,18	-2,10	9,20
EURO STOXX 50 Price EUR	EC	4.919,84	-0,39	0,70	8,81
Deutsche Boerse AG German Stoc	GE	19.389,23	-0,17	2,88	15,75
FTSE 100 Index	GB	8.282,24	-0,29	0,27	7,10
CAC 40	FR	7.495,32	-0,53	-0,17	-0,63
IBEX 35 Index	SP	11.840,00	0,06	0,36	17,20
FTSE MIB Index	IT	34.689,62	-0,13	3,00	14,29
Dow Jones Industrial Average	US	42.924,89	-0,02	1,90	13,89
S&P 500 INDEX	US	5.851,20	-0,05	2,32	22,67
NASDAQ Composite Index	US	18.573,13	0,18	3,33	23,73
Nikkei 225	JN	38.104,86	-0,80	1,01	13,87

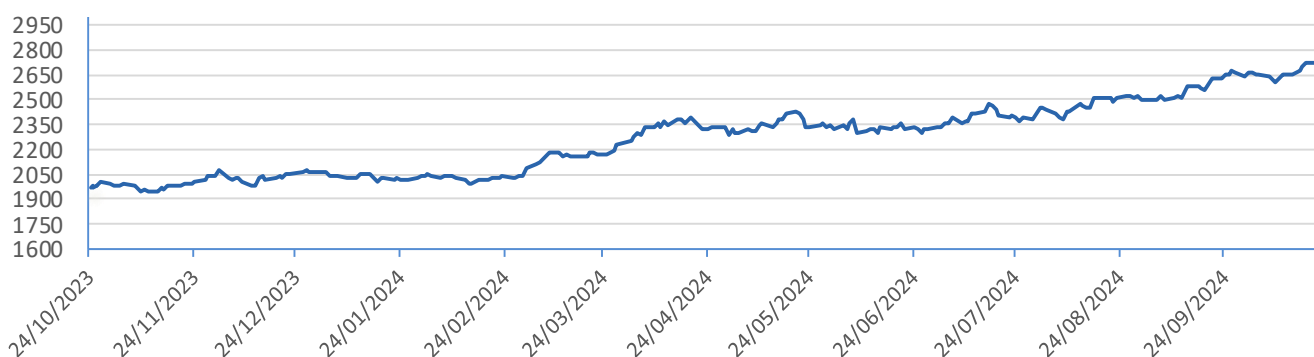


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.755,940	0,25	4,84	33,59
Silver	34,695	-0,47	13,03	45,81
Palladium	1.075,280	-0,66	3,24	-2,27
Platinum	1.035,940	0,40	7,86	4,44

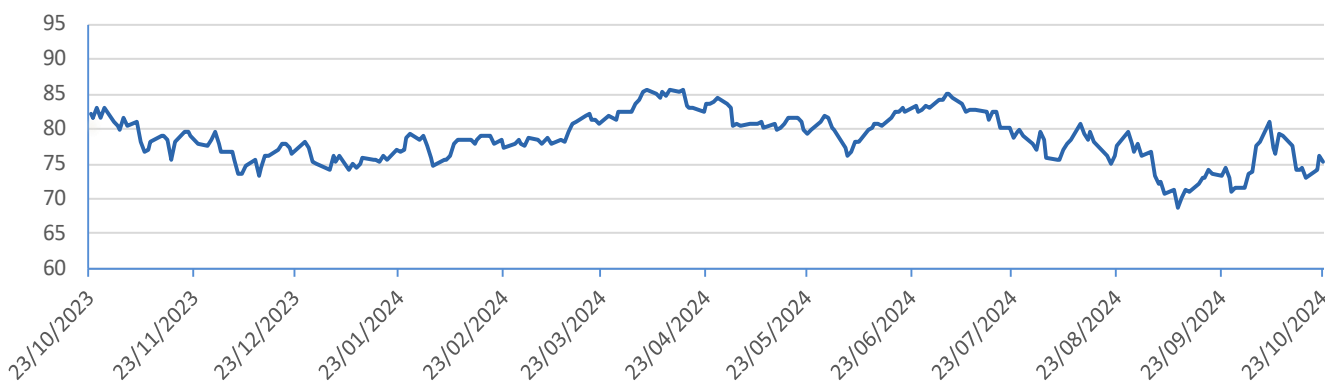
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	75,360	-0,89	2,94	0,48
WTI Crude Oil	71,050	-0,96	2,07	1,07
Natural Gas	2,289	-0,95	-19,80	-25,95

Brent Crude Oil (Future)





ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2021	2022	2023	2024*	2025*
Nominal GDP (million €)	184.575	207.854	225.197	231.904	242.338
Real GDP Growth (%)	8,7	5,7	2,3	2,2	2,3
Harmonized CPI (annual average rate of % change)	0,6	9,3	4,2	2,8	2,1
Unemployment rate (% average seasonally adjusted)	14,8	12,4	11,1	10,3	9,7

* estimations/projections

GREEK PUBLIC FINANCE AND DEBT					
	2021	2022	2023	2024*	2025*
General Government Debt (million €)**	364.141	368.005	369.099	356.500	361.400
General Government Debt (% GDP)**	197,3	177,0	163,9	153,7	149,1
General Government Primary deficit(-)/surplus(+) (% GDP)**	-4,5	0,0	2,1	2,4	2,5
General Government deficit(-)/surplus(+) (% GDP)**	-6,9	-2,5	-1,3	-1,0	-0,6
General Government interest payments after swaps on cash basis (% GDP)			2,2	2,1	2,0

* estimations/projections

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

EUROZONE MAIN ECONOMIC INDICATORS					
	2021	2022	2023	2024*	2025*
Real GDP growth (%)	5,9	3,4	0,4	0,8	1,4
Harmonized CPI (annual average rate of % change)	2,6	8,4	5,5	2,5	2,1
Unemployment rate (% average seasonally adjusted)	7,7	6,7	6,5	6,7	6,5
General Government Debt (% GDP)	96,5	90,8	88,6	89,7	89,5
General Government Primary deficit(-)/surplus(+) (% GDP)	-3,8	-2,0	-1,9	-1,1	-0,9

* estimations/projections



ECONOMIC CALENDAR

ECONOMIC CALENDAR FOR GREECE

Date - Time	Event	Period	Prior	Actual
31/10/2024 12:00	Unemployment Rate	Sep	9,50	
31/10/2024 12:00	Retail Sales YoY	Aug	-0,20	
01/11/2024 11:00	S&P Global Greece Manufacturing PMI	Oct	50,30	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
23/10/2024 17:00	Consumer Confidence	Oct P	-12,90	
24/10/2024 11:00	HCOB Eurozone Manufacturing PMI	Oct P	45,00	
24/10/2024 11:00	HCOB Eurozone Services PMI	Oct P	51,40	
24/10/2024 11:00	HCOB Eurozone Composite PMI	Oct P	49,60	
25/10/2024 11:00	ECB 1 Year CPI Expectations	Sep	2,70	
25/10/2024 11:00	ECB 3 Year CPI Expectations	Sep	2,30	
25/10/2024 11:00	M3 Money Supply YoY	Sep	2,90	
30/10/2024 12:00	Consumer Confidence	Oct F		
30/10/2024 12:00	Services Confidence	Oct	6,70	
30/10/2024 12:00	Industrial Confidence	Oct	-10,90	

**DISCLOSURES:**

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