

MARKET REPORT

Wednesday, 18 December 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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FOREIGN EXCHANGE

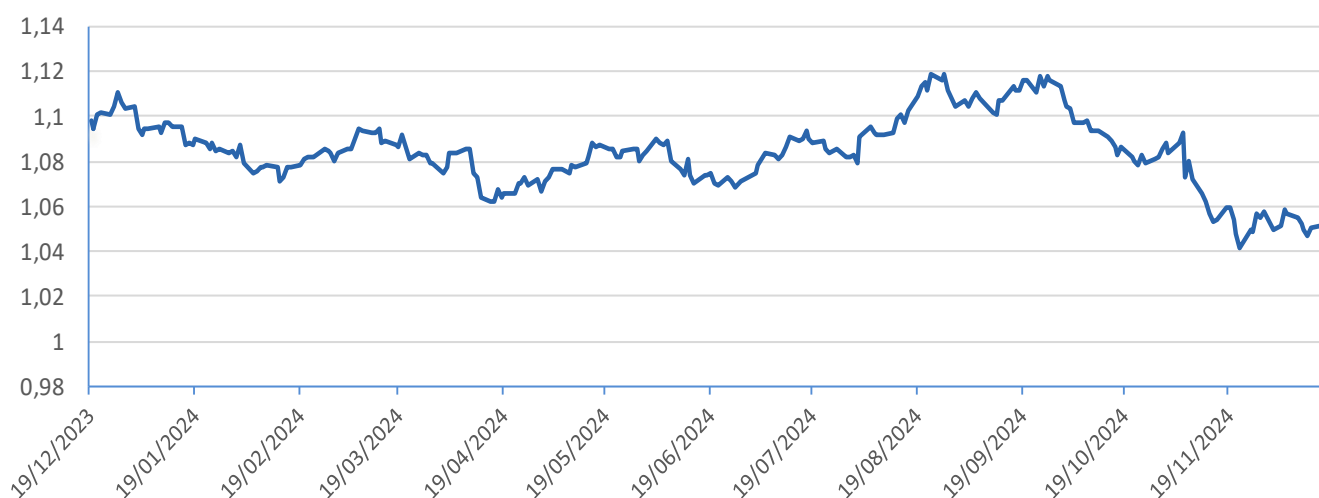
SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,049	0,03	-0,98	-4,94
EURGBP	0,826	-0,08	1,20	4,95
EURJPY	161,220	-0,14	1,68	-3,41
EURCHF	0,938	-0,17	-0,24	-0,99
EURSEK	11,505	-0,04	0,47	-3,19
EURNOK	11,785	-0,31	-1,09	-4,76
EURDKK	7,460	-0,01	-0,01	-0,07

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,270	-0,05	0,21	-0,21
USDJPY	153,625	-0,11	0,67	-8,20
USDCHF	0,894	-0,13	-1,22	-5,88
USDSEK	10,963	-0,01	-0,51	-8,12
USDNOK	11,230	-0,33	-2,06	-9,42
USDDKK	7,109	0,02	-1,00	-5,00

EURUSD spot rate

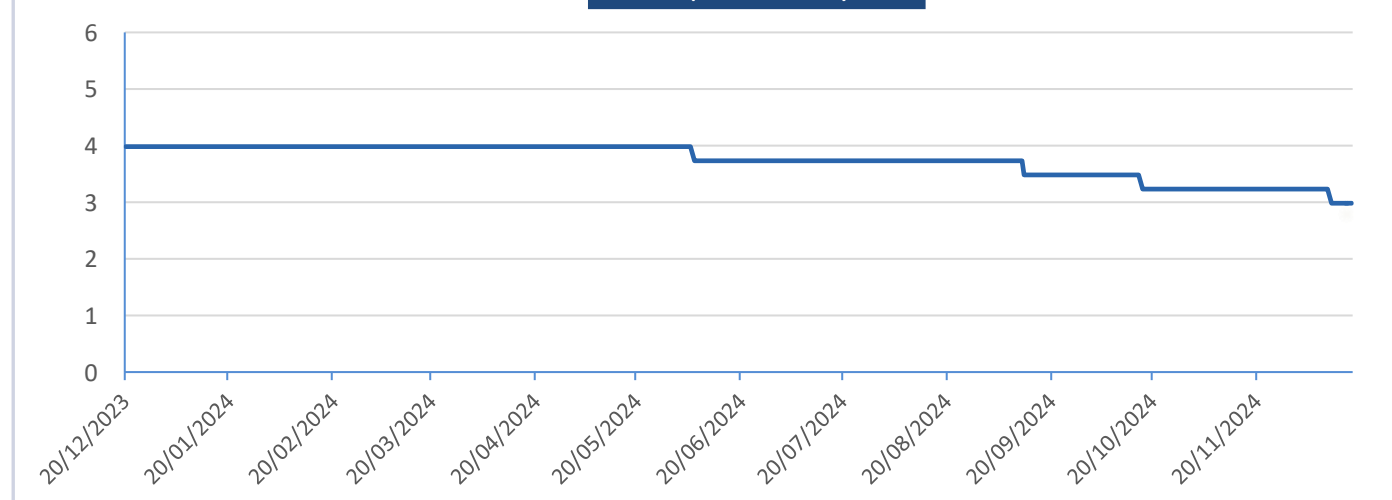


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	3,000	12/12/2024	30/01/2025
Eurozone	Marginal Lend.	3,400	12/12/2024	30/01/2025
Eurozone	Refinance Rate	3,150	12/12/2024	30/01/2025
USA	Fed Funds Target Rate Upper Bound	4,750	07/11/2024	18/12/2024
USA	Fed Funds Target Rate Lower Bound	4,500	07/11/2024	18/12/2024
Japan	BOJ Policy Rate	0,250	31/10/2024	19/12/2024
United Kingdom	BOE Official Rate	4,750	07/11/2024	19/12/2024

ECB Deposit Facility Rate

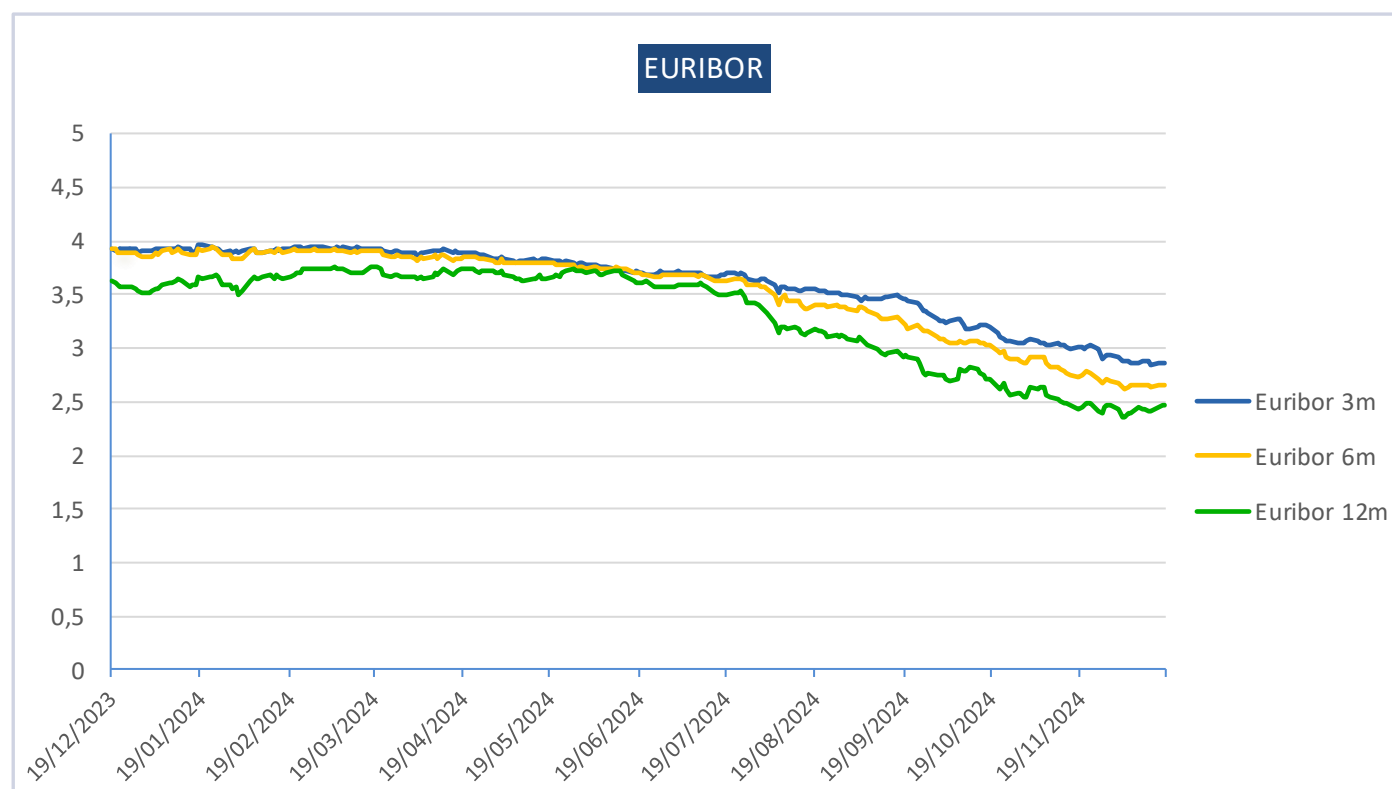


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,378	2,164	2,175	2,202	2,253	2,305	2,250	2,052
USD IRS	4,199	4,010	3,942	3,919	3,920	3,952	3,934	3,767
JPY IRS	0,528	0,720	0,810	0,909	1,082	1,398	1,660	1,883
GBP IRS	4,516	4,241	4,101	4,047	4,068	4,172	4,221	4,192



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	2,775	2,865	2,664	2,474
SOFR (USD)	4,366	4,353	4,277	4,178
SONIA (GBP)	4,691	4,626	4,521	4,351
SARON (CHF)	0,450	0,460	1,520	0,650
TORF (JPY)	0,285	0,339	0,411	-




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	97,679	2,068	1	-7	-69
GGB 3-year	GR0118020685	2,000	22/04/2027	99,686	2,137	0	-6	-22
GGB 4-year	GR0114033583	3,875	15/06/2028	105,344	2,260	2	-22	9
GGB 5-year	GR0124035693	3,875	12/03/2029	105,873	2,395	2	-19	-12
GGB 6-year	GR0124036709	1,500	18/06/2030	94,345	2,618	2	-18	12
GGB 7-year	GR0124037715	0,750	18/06/2031	88,443	2,715	1	-18	-13
GGB 8-year	GR0124038721	1,750	18/06/2032	92,596	2,861	2	-9	-8
GGB 9-year	GR0124039737	4,250	15/06/2033	109,230	3,000	3	-11	3
GGB 10-year	GR0124040743	3,375	15/06/2034	102,249	3,096	3	-11	4
GGB 15-year	GR0128017747	4,375	18/07/2038	110,387	3,405	2	-17	-8
GGB 20-year	GR0138015814	4,200	30/01/2042	108,302	3,544	2	-14	-11
GGB 30-year	GR0138018842	4,125	15/06/2054	106,143	3,775	4	-10	29

HELLENIC REPUBLIC TREASURY BILLS

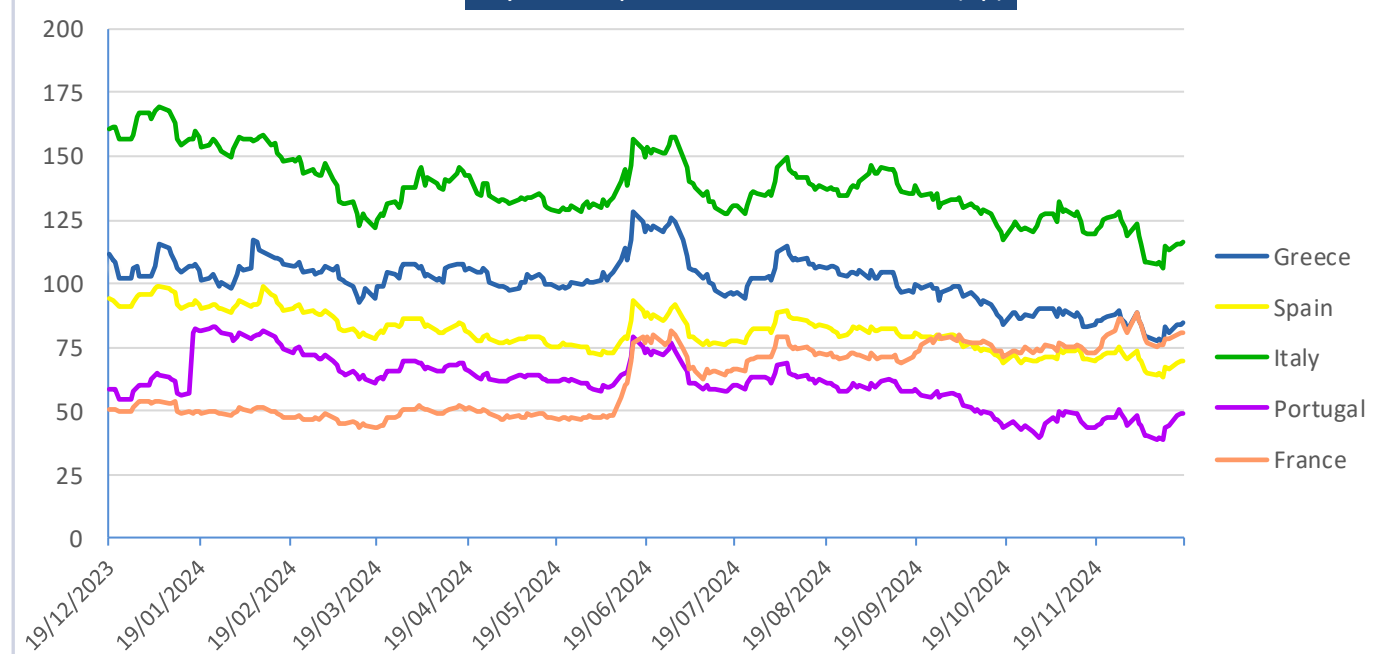
ISIN	Series	Maturity	Mid price	Mid yield
GR0000235417	13W	03/01/2025	99,883	3,025
GR0000236423	13W	31/01/2025	99,698	2,596
GR0002261304	26W	27/12/2024	99,911	4,607
GR0002263326	26W	24/01/2025	99,723	2,857
GR0002264332	26W	21/02/2025	99,515	2,785
GR0002265347	26W	28/03/2025	99,271	2,699
GR0002266352	26W	25/04/2025	99,070	2,682
GR0002267368	26W	30/05/2025	98,870	2,557
GR0004135613	52W	07/03/2025	99,402	2,815
GR0004136629	52W	06/06/2025	98,797	2,610
GR0004137635	52W	05/09/2025	98,245	2,483
GR0004138641	52W	05/12/2025	97,820	2,292


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	32	85	91
SPAIN	-12	15	14
ITALY	-39	-32	-33
PORTUGAL	22	36	43
FRANCE	-24	4	6

BONDS SPREAD OVER GERMAN BUND (bp)

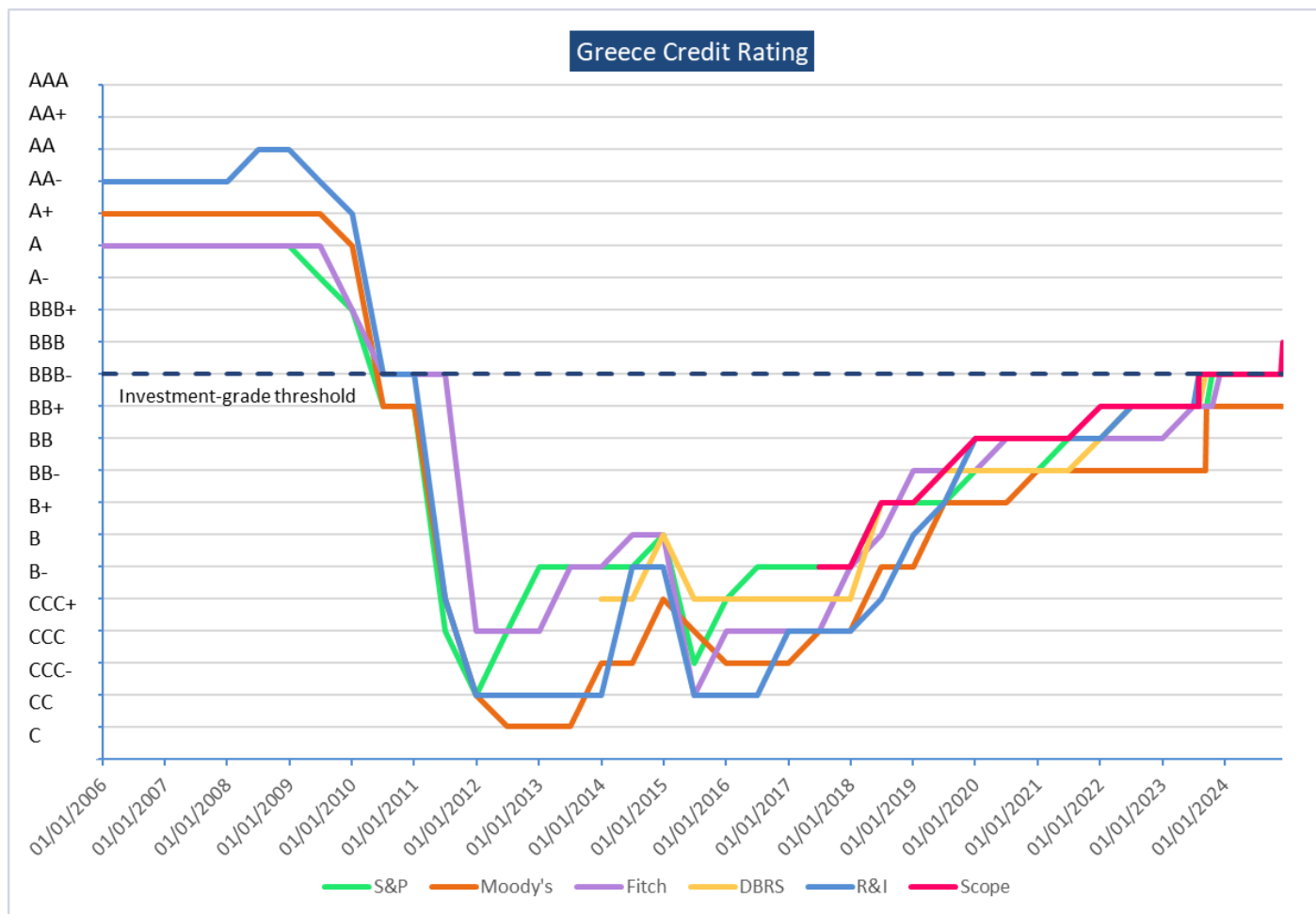
	5 year	10 year	15 year
GREECE	32	85	91
SPAIN	44	70	77
ITALY	71	116	124
PORTUGAL	10	49	48
FRANCE	56	81	85

10y-Bond Spread over German Bund (bp)




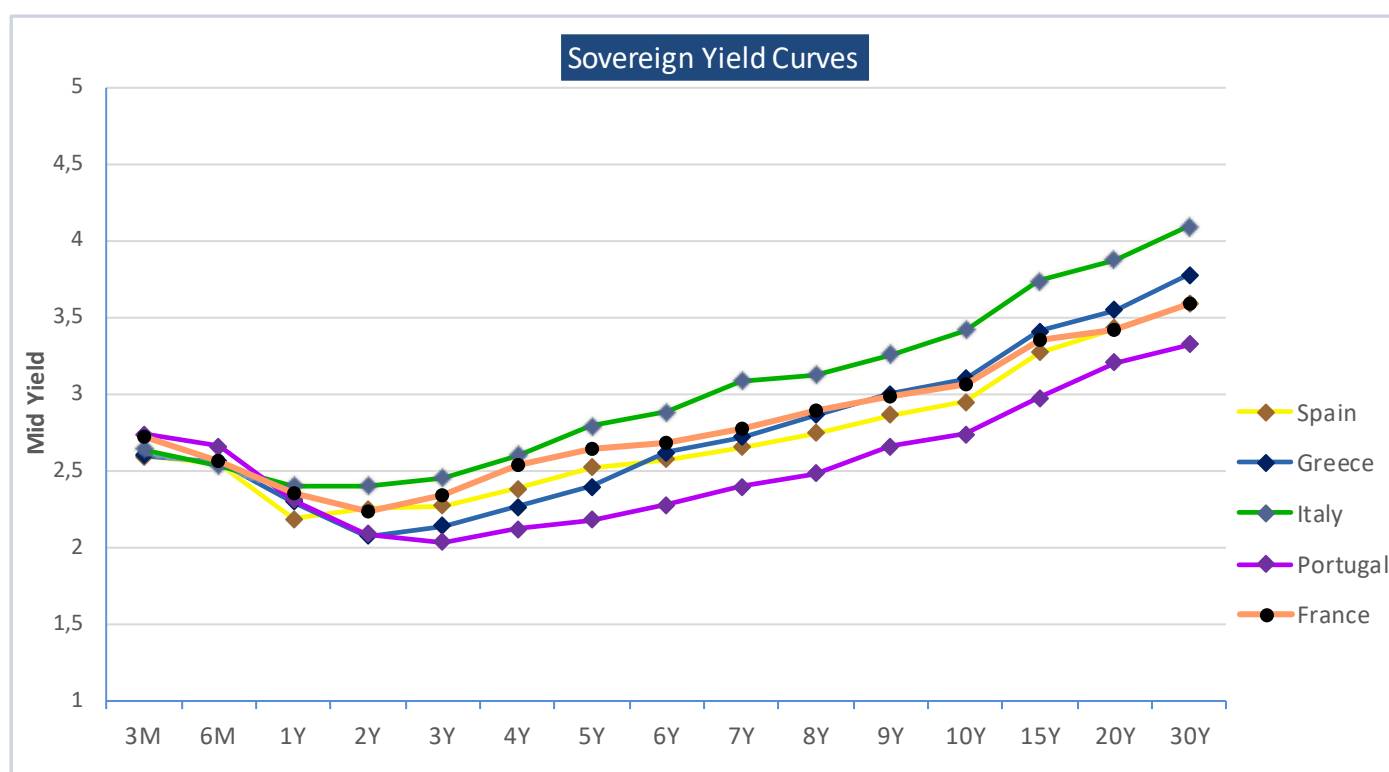
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	POS	BBB-	STABLE	BBBL	POS	BBB-	STABLE	BBB	STABLE
SPAIN	Au	STABLE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

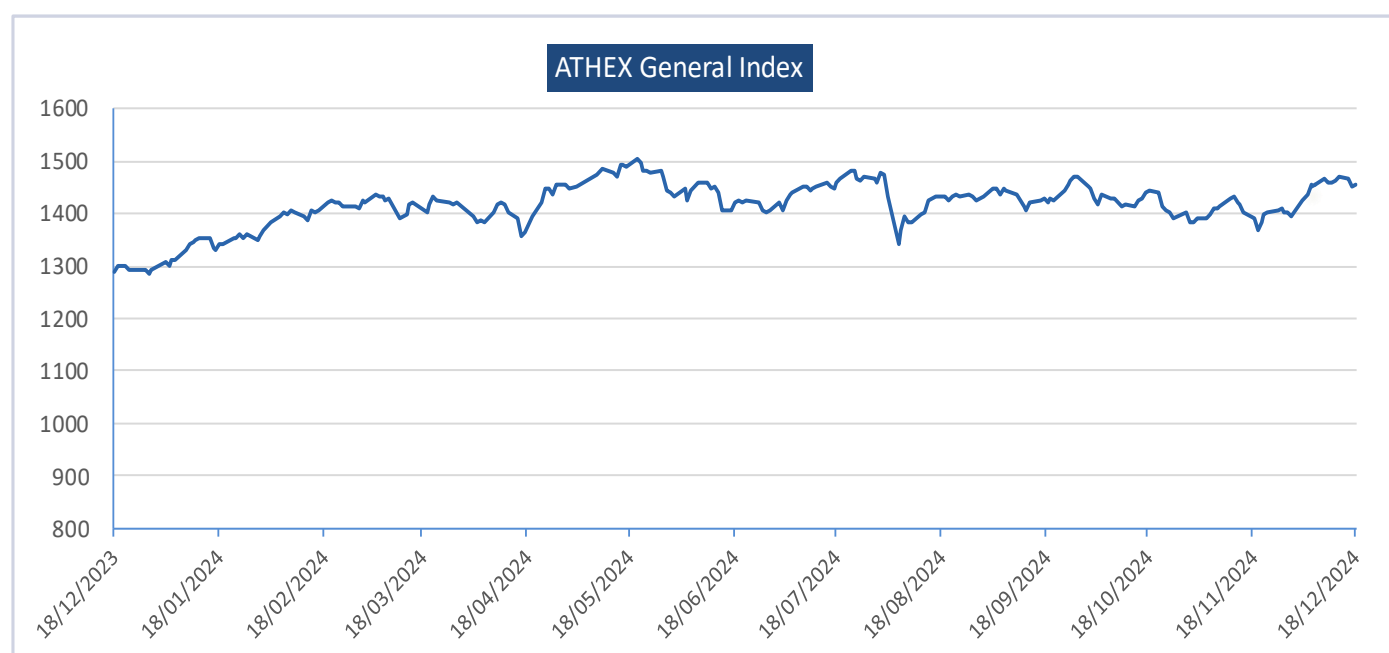
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	2,596	2,557	2,292	2,395	3,096	3,405	3,544	3,775
SPAIN	2,590	2,547	2,181	2,517	2,949	3,268	3,425	3,588
ITALY	2,639	2,529	2,403	2,786	3,415	3,739	3,878	4,090
PORTUGAL	2,737	2,658	2,308	2,176	2,739	2,975	3,203	3,323
FRANCE	2,722	2,558	2,356	2,637	3,059	3,348	3,415	3,595
GERMANY	2,176	2,437	2,209	2,073	2,250	2,498	2,491	2,483
U.S.A	4,348	4,309	4,244	4,269	4,406	-	4,686	4,596
JAPAN	0,119	0,267	0,396	0,716	1,064	1,652	1,874	2,269
U.K.	4,717	4,701	4,692	4,394	4,564	4,833	5,034	5,085


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	134,600	-0,18	0,91	2,54
BOBL	118,310	-0,04	0,48	1,94
SCHATZ	107,095	0,01	0,12	0,36
US LONG BOND	116,094	-0,27	-0,30	-3,71
US 10YR	109,766	-0,13	-0,01	-1,79
US 5YR	106,773	-0,07	-0,08	-0,55
US 2YR	102,844	-0,03	-0,05	-0,05

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.454,11	0,09	4,43	12,45
EURO STOXX 50 Price EUR	EC	4.957,91	0,31	3,50	9,65
Deutsche Boerse AG German Stoc	GE	20.287,60	0,20	5,72	21,11
FTSE 100 Index	GB	8.220,03	0,30	1,37	6,29
CAC 40	FR	7.385,02	0,26	1,47	-2,10
IBEX 35 Index	SP	11.642,90	0,47	-0,27	15,25
FTSE MIB Index	IT	34.366,03	0,15	1,80	13,23
Dow Jones Industrial Average	US	43.449,90	-0,61	0,14	15,28
S&P 500 INDEX	US	6.050,61	-0,39	2,66	26,85
NASDAQ Composite Index	US	20.109,06	-0,32	7,01	33,96
Nikkei 225	JN	39.081,71	-0,72	2,25	16,79

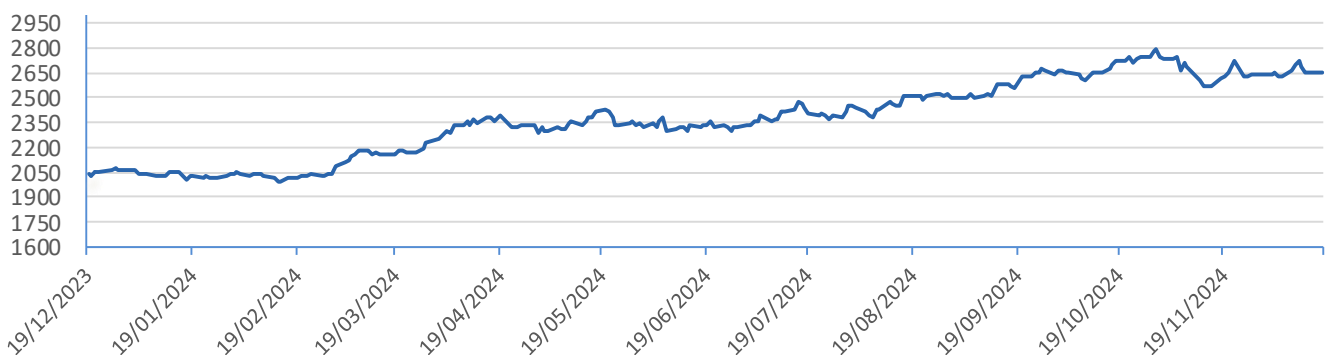


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.648,420	0,06	1,40	28,38
Silver	30,430	-0,36	-2,39	27,88
Palladium	932,490	-0,82	-7,63	-15,25
Platinum	935,220	-0,66	-3,38	-5,71

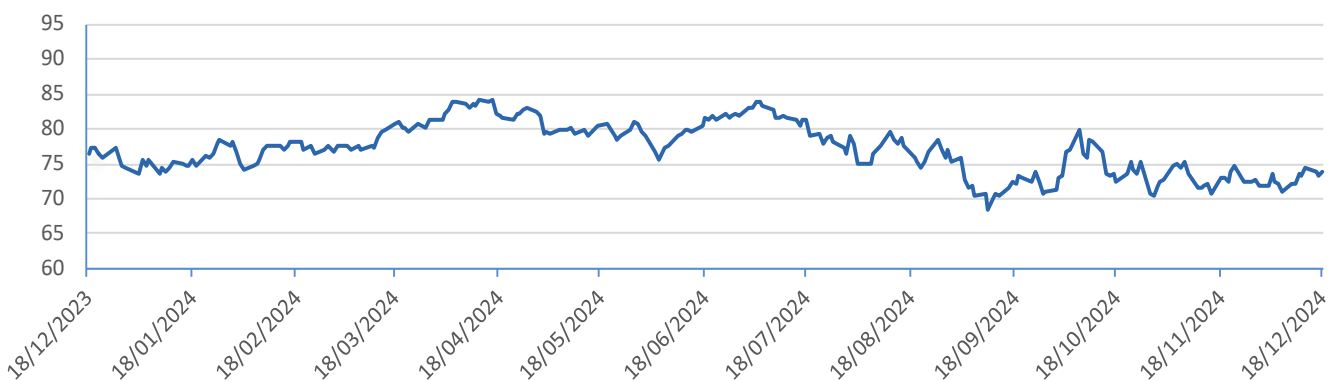
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	73,770	0,79	1,04	-0,83
WTI Crude Oil	70,690	0,87	2,20	1,07
Natural Gas	3,323	0,45	4,30	-12,55

Brent Crude Oil (Future)



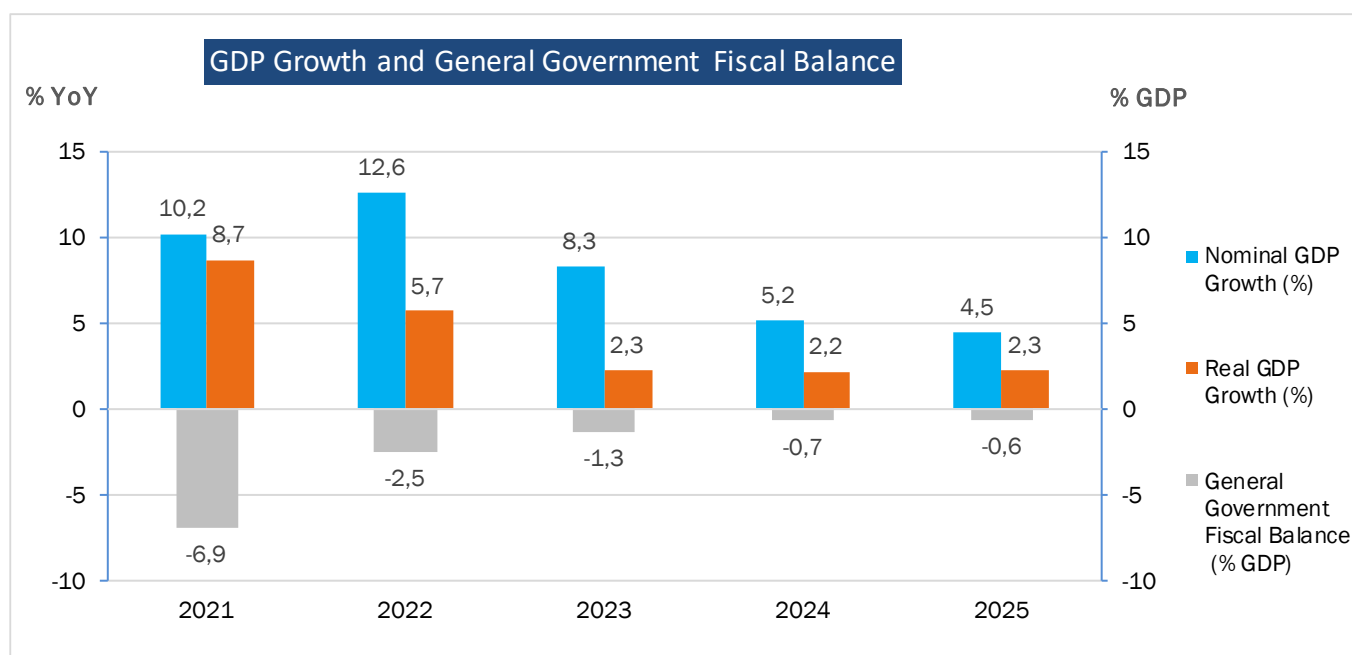
ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2021	2022	2023	2024*	2025*
Nominal GDP (million €)	184.575	207.854	225.197	236.965	247.514
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

GREEK PUBLIC FINANCE AND DEBT					
	2021	2022	2023	2024*	2025*
General Government Debt (million €)**	364.141	368.005	369.099	365.000	365.000
General Government Debt (% GDP)**	197,3	177,0	163,9	154,0	147,5
General Government Primary deficit(-)/surplus(+) (% GDP)**	-4,5	0,0	2,1	2,5	2,4
General Government deficit(-)/surplus(+) (% GDP)**	-6,9	-2,5	-1,3	-0,7	-0,6
General Government interest payments after swaps on cash basis (% GDP)			2,1	2,0	1,9

* estimations/projections

** according to European System of Accounts Methodology (ESA 2010, accrual basis before swap, deferral interest payments incorporated)



Sources: Hellenic Statistical Authority, Eurostat, European Commission, Greek Ministry of Economy and Finance


EUROZONE MAIN ECONOMIC INDICATORS

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

* estimations/projections

ECONOMIC CALENDAR
ECONOMIC CALENDAR FOR GREECE

Date - Time	Event	Period	Prior	Actual
19/12/2024 11:30	Current Account Balance	Oct	-317,00	
31/12/2024 12:00	Retail Sales YoY	Oct	1,70	
02/01/2025 11:00	S&P Global Greece Manufacturing PMI	Dec F	50,90	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
18/12/2024 12:00	CPI YoY	Nov F	2,30	2,20
18/12/2024 12:00	CPI MoM	Nov F	-0,30	-0,30
18/12/2024 12:00	CPI Core YoY	Nov F	2,70	2,70
18/12/2024 12:00	Construction Output MoM	Oct	-0,10	1,00
18/12/2024 12:00	Construction Output YoY	Oct	-1,60	0,20
19/12/2024 7:00	EU27 New Car Registrations	Nov	1,10	
19/12/2024 11:00	ECB Current Account SA	Oct	37,00	
20/12/2024 17:00	Consumer Confidence	Dec P	-13,70	
23/12/2024 9:30	Bloomberg Dec. Eurozone Economic Survey			

**DISCLOSURES:**

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