

# MARKET REPORT

Tuesday, 24 February 2026



HELLENIC REPUBLIC  
Public Debt Management Agency

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## FOREIGN EXCHANGE

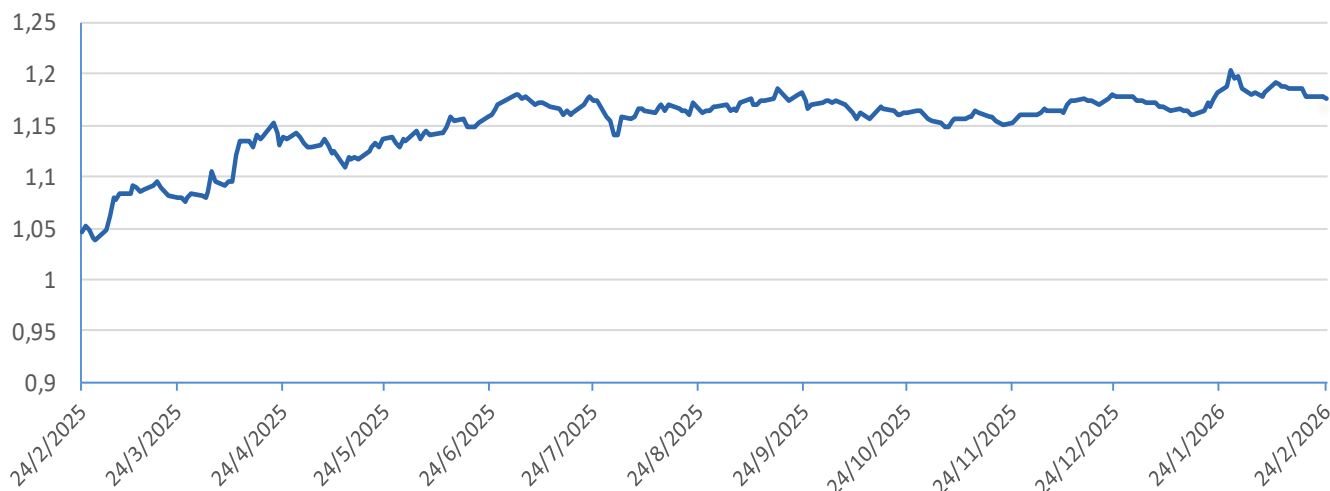
## SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,178	-0,04	-0,84	0,29
EURGBP	0,873	0,03	-0,54	-0,17
EURJPY	183,520	-0,68	-0,19	0,27
EURCHF	0,912	0,10	1,19	2,05
EURSEK	10,688	-0,09	-0,66	1,21
EURNOK	11,258	0,15	3,12	5,19
EURDKK	7,471	-0,01	-0,04	-0,03

## SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,349	-0,01	-1,38	0,12
USDJPY	155,785	-0,73	-1,03	0,59
USDCHF	0,774	0,06	0,35	2,38
USDSEK	9,073	-0,16	-1,52	1,52
USDNOK	9,557	0,11	2,25	5,55
USDDKK	6,342	-0,05	-0,88	0,27

EURUSD spot rate

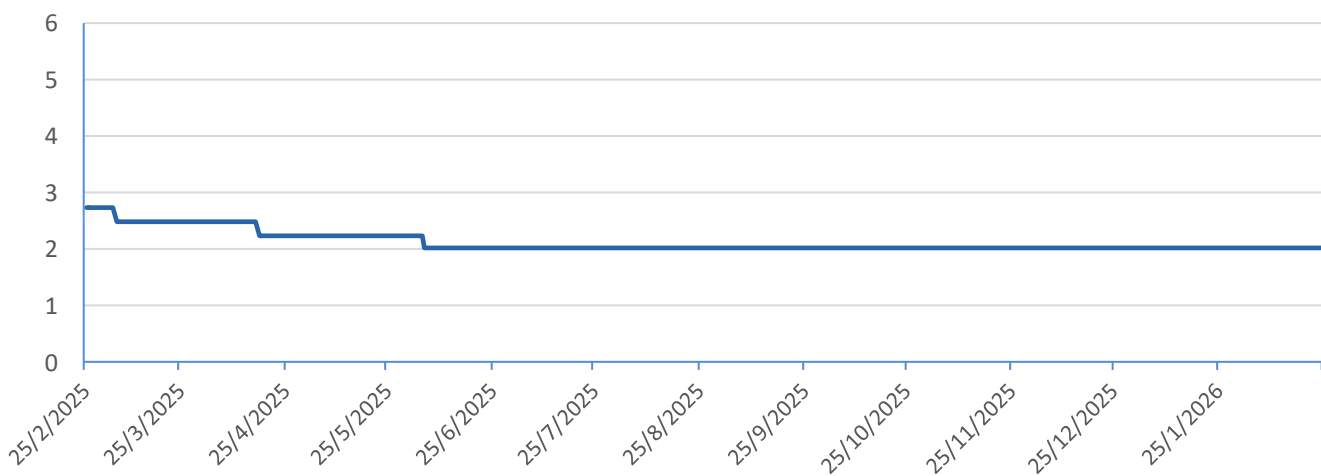


## MONEY MARKET

### CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	2,000	5/2/2026	19/3/2026
Eurozone	Marginal Lend.	2,400	5/2/2026	19/3/2026
Eurozone	Refinance Rate	2,150	5/2/2026	19/3/2026
USA	Fed Funds Target Rate Upper Bound	3,750	5/2/2026	18/3/2026
USA	Fed Funds Target Rate Lower Bound	3,500	5/2/2026	18/3/2026
Japan	BOJ Policy Rate	0,750	23/1/2026	19/3/2026
United Kingdom	BOE Official Rate	3,750	5/2/2026	19/3/2026

### ECB Deposit Facility Rate

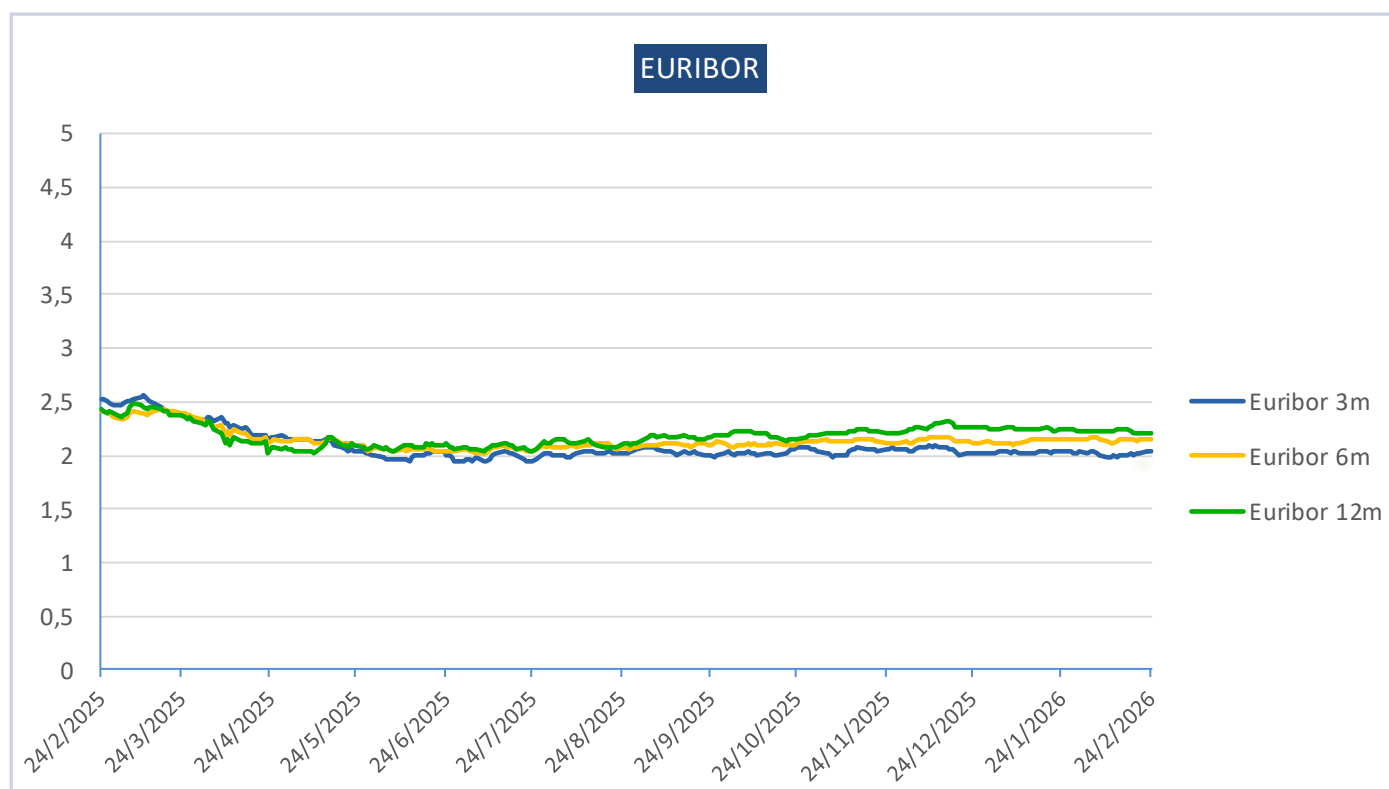


### INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,166	2,254	2,403	2,544	2,728	2,945	3,037	3,035
USD IRS	3,461	3,229	3,304	3,428	3,608	3,841	3,955	3,964
GBP IRS	3,425	3,428	3,562	3,712	3,932	4,212	4,362	4,432



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	1,960	2,034	2,145	2,205
SOFR (USD)	3,674	3,669	3,619	3,460
SONIA (GBP)	3,725	3,592	3,518	3,429
SARON (CHF)	-0,047	-0,040	0,120	0,180
TORF (JPY)	0,720	0,790	0,866	-





## FIXED INCOME

### HELLENIC REPUBLIC BENCHMARKS BONDS

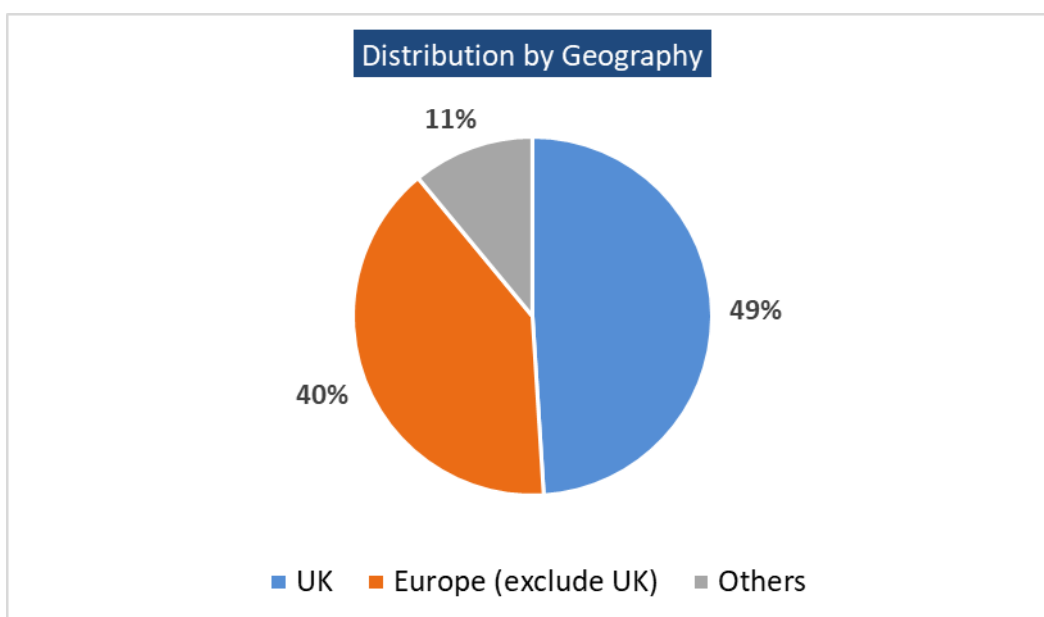
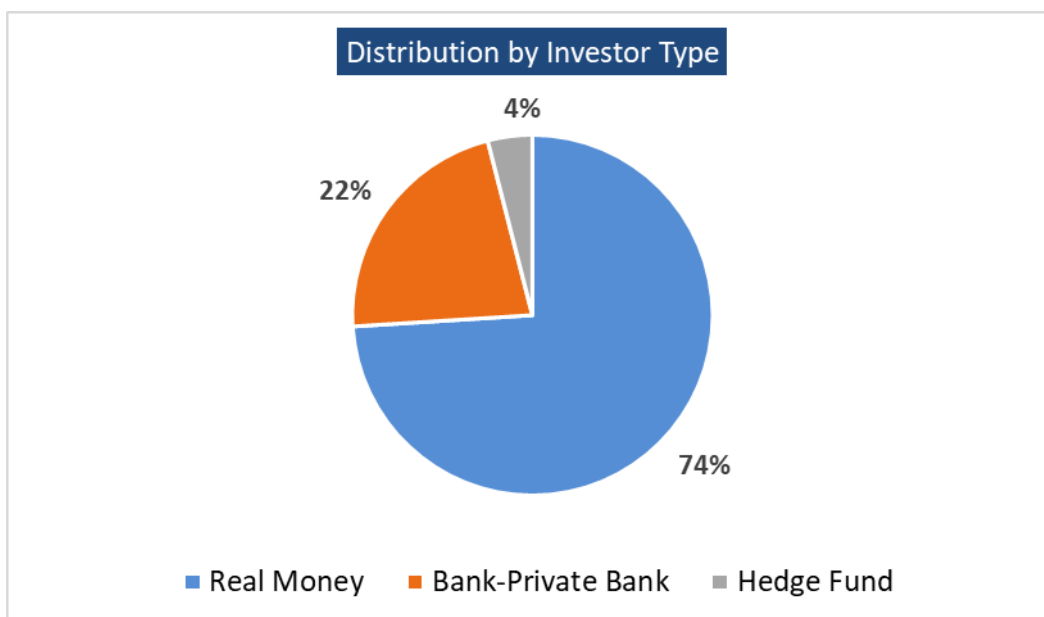
Name	ISIN	Coupon	Maturity	Last price	Mid yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
GGB 2-year	GR0114033583	3,875	15/6/2028	103,786	2,165	0	-12	34
GGB 3-year	GR0124035693	3,875	12/3/2029	104,696	2,258	-0	-15	-5
GGB 4-year	GR0124036709	1,500	18/6/2030	96,177	2,445	-1	-17	1
GGB 5-year	GR0124037715	0,750	18/6/2031	90,884	2,612	-1	-18	-1
GGB 6-year	GR0124038721	1,750	18/6/2032	94,088	2,784	-1	-18	-5
GGB 7-year	GR0124039737	4,250	15/6/2033	108,523	2,934	-0	-19	-8
GGB 8-year	GR0124040743	3,375	15/6/2034	102,206	3,068	-0	-19	-10
GGB 9-year	GR0124041758	3,625	15/6/2035	103,418	3,193	-0	-19	-11
GGB 10-year	GR0124042764	3,375	16/6/2036	100,527	3,315	0	-19	-12
GGB 15-year	GR0128017747	4,375	18/7/2038	108,723	3,494	-0	-17	-19
GGB 20-year	GR0138015814	4,200	30/1/2042	105,739	3,716	0	-12	-13
GGB 30-year	GR0138018842	4,125	15/6/2054	100,137	4,116	-0	-11	-16

### HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000245515	13W	14/4/2026	99,710	2,232
GR0000246521	13W	4/5/2026	99,586	2,234
GR0002279488	26W	27/3/2026	99,828	2,145
GR0002280494	26W	24/4/2026	99,667	2,113
GR0002281500	26W	29/5/2026	99,463	2,115
GR0002282516	26W	26/6/2026	99,317	2,063
GR0002284538	26W	24/7/2026	99,152	2,082
GR0002285543	26W	21/8/2026	99,015	2,035
GR0004139656	52W	6/3/2026	99,955	2,026
GR0004140662	52W	5/6/2026	99,451	2,007
GR0004141678	52W	4/9/2026	98,910	2,089
GR0004142684	52W	4/12/2026	98,412	2,067



HELLENIC REPUBLIC NEW 10-YEAR BENCHMARK BOND	
Notional	EUR 4 billion
Coupon	3.375% (Fixed, annual)
Issue date	20 January 2026
Maturity date	16 June 2036
Re-offer spread	MS+58bps / DBR 2.9% 02/2036 + 60.9bps
Re-offer price/yield	99.196% / 3.47%





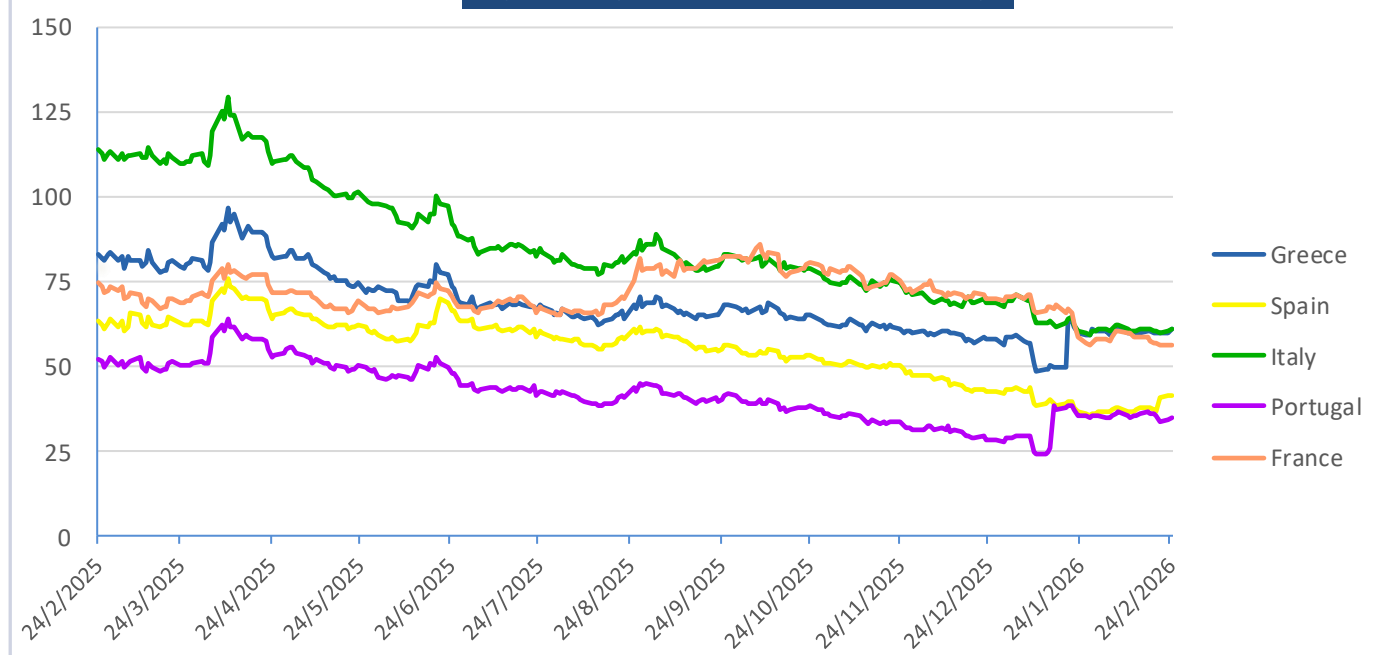
### GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
<b>GERMANY</b>	31	61	41
<b>SPAIN</b>	17	20	-3
<b>ITALY</b>	-2	0	-30
<b>PORTUGAL</b>	15	26	12
<b>FRANCE</b>	2	5	-22

### BONDS SPREAD OVER GERMAN BUND (bp)

	5 year	10 year	15 year
<b>GREECE</b>	31	61	41
<b>SPAIN</b>	14	41	44
<b>ITALY</b>	33	61	72
<b>PORTUGAL</b>	17	35	30
<b>FRANCE</b>	29	57	64

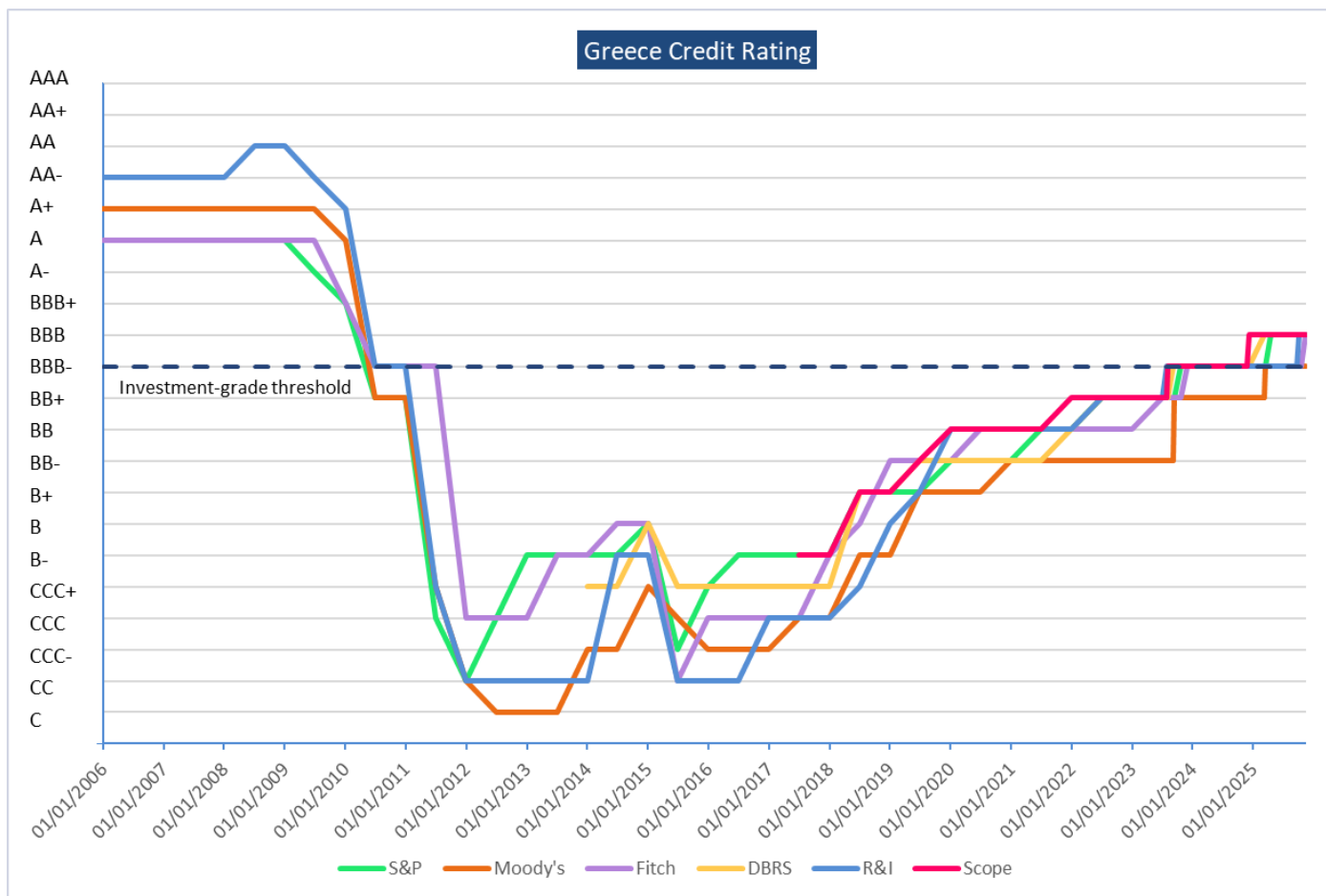
10y-Bond Spread over German Bund (bp)





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
<b>GREECE</b>	BBB	STABLE	Baa3	STABLE	BBB	STABLE	BBB	STABLE	BBB	STABLE	BBB	POS
<b>SPAIN</b>	A+u	STABLE	A3	STABLE	Au	STABLE	AH	STABLE	A+	STABLE	A	POS
<b>ITALY</b>	BBB+u	POS	Baa2u	STABLE	BBB+u	STABLE	AL	STABLE	BBB+	POS	BBB+	POS
<b>PORTUGAL</b>	A+u	STABLE	A3u	STABLE	Au	STABLE	AH	STABLE	A-	STABLE	A	POS

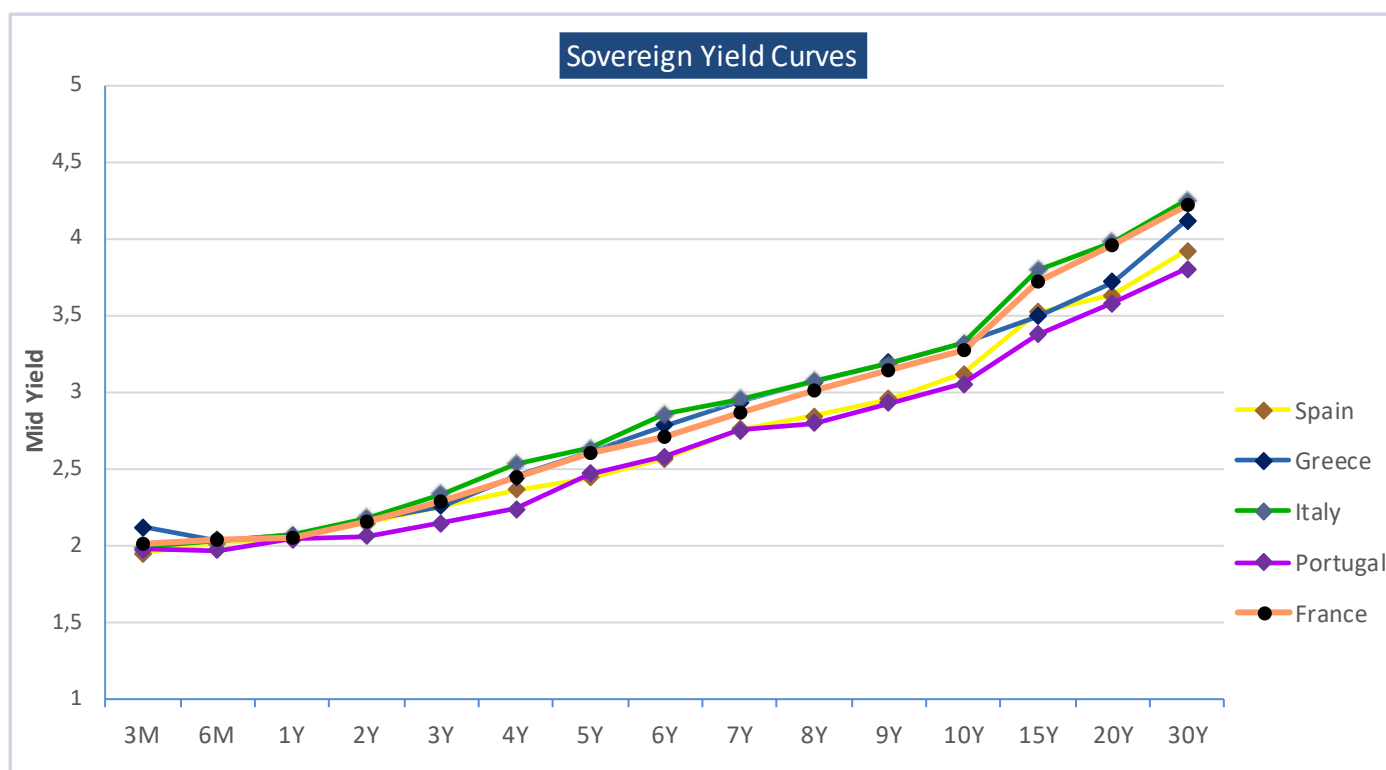
Note: Investment grade ratings are BBB– or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody’s and BBBL or higher for DBRS.





## SOVEREIGN YIELD CURVES

	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
<b>GREECE</b>	2,115	2,035	2,067	2,612	3,315	3,494	3,716	4,116
<b>SPAIN</b>	1,947	2,015	2,043	2,437	3,116	3,522	3,630	3,924
<b>ITALY</b>	1,984	2,022	2,067	2,631	3,314	3,798	3,981	4,251
<b>PORTUGAL</b>	1,970	1,966	2,038	2,466	3,050	3,378	3,579	3,805
<b>FRANCE</b>	2,008	2,035	2,052	2,596	3,269	3,719	3,958	4,227
<b>GERMANY</b>	1,924	1,952	1,974	2,301	2,703	3,082	3,264	3,370
<b>U.S.A</b>	3,671	3,640	3,505	3,595	4,036	-	4,634	4,692
<b>JAPAN</b>	0,758	0,856	0,989	1,565	2,082	3,027	2,888	3,286
<b>U.K.</b>	3,644	3,619	3,572	3,740	4,303	4,721	4,987	5,110



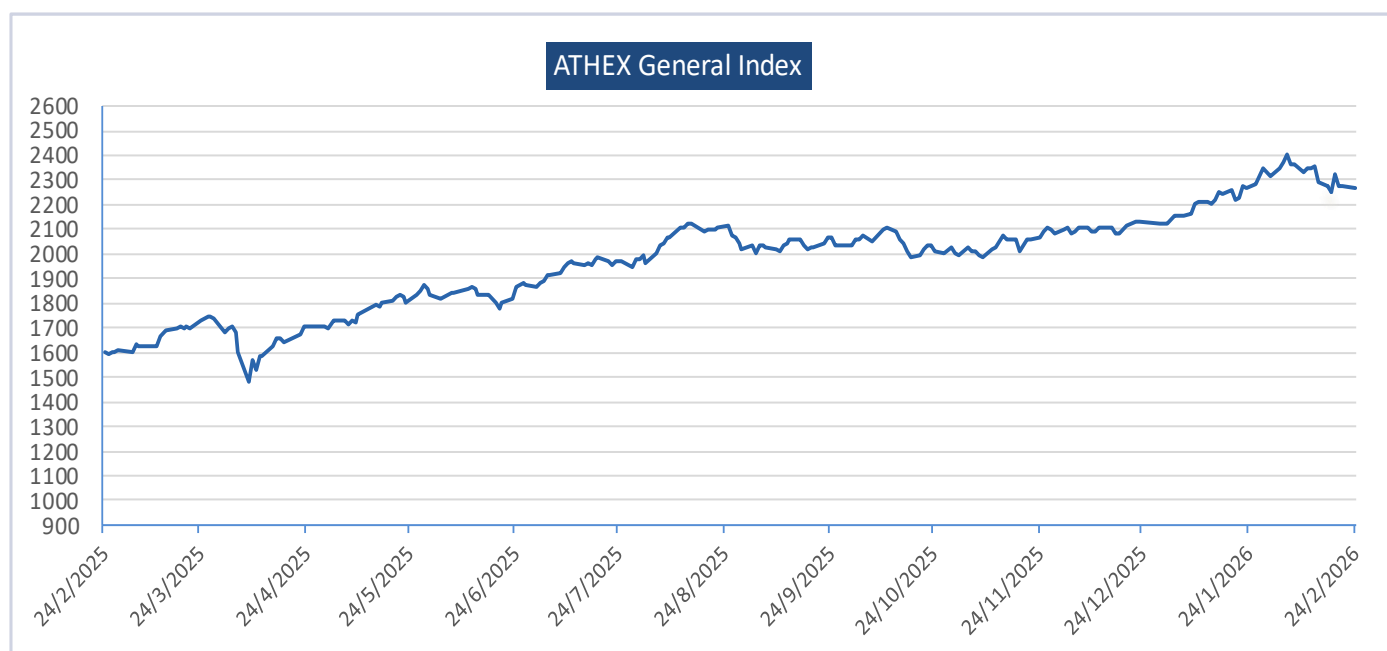
## BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>BUND</b>	129,740	0,10	1,68	1,70
<b>BOBL</b>	117,200	0,03	0,90	0,90
<b>SCHATZ</b>	106,990	0,01	0,20	0,19
<b>US LONG BOND</b>	118,125	0,11	2,41	2,19
<b>US 10YR</b>	113,344	-0,03	1,50	0,81
<b>US 5YR</b>	109,742	-0,03	0,97	0,40
<b>US 2YR</b>	104,340	-0,02	0,23	-0,05

## EQUITIES

## STOCK INDICES

		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	2.270,40	-0,15	0,23	7,06
EURO STOXX 50 Price EUR	EC	6.103,57	-0,17	2,61	5,39
Deutsche Boerse AG German Stoc	GE	24.930,52	-0,25	0,12	1,80
FTSE 100 Index	GB	10.675,43	-0,09	5,24	7,49
CAC 40	FR	8.490,63	-0,08	4,27	4,19
IBEX 35 Index	SP	18.141,20	-0,81	3,40	4,82
FTSE MIB Index	IT	46.451,14	-0,53	3,61	3,35
Dow Jones Industrial Average	US	48.804,06	-1,66	-0,60	1,54
S&P 500 INDEX	US	6.837,75	-1,04	-1,13	-0,11
NASDAQ Composite Index	US	22.627,27	-1,13	-3,72	-2,64
Nikkei 225	JN	57.321,09	0,87	6,45	13,87

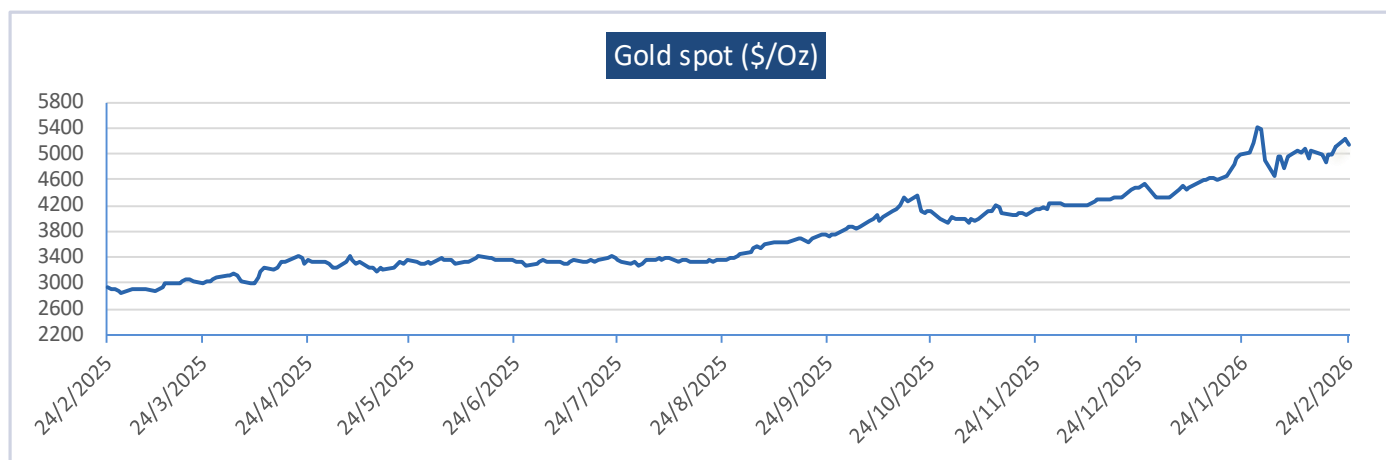




## COMMODITIES AND ENERGY

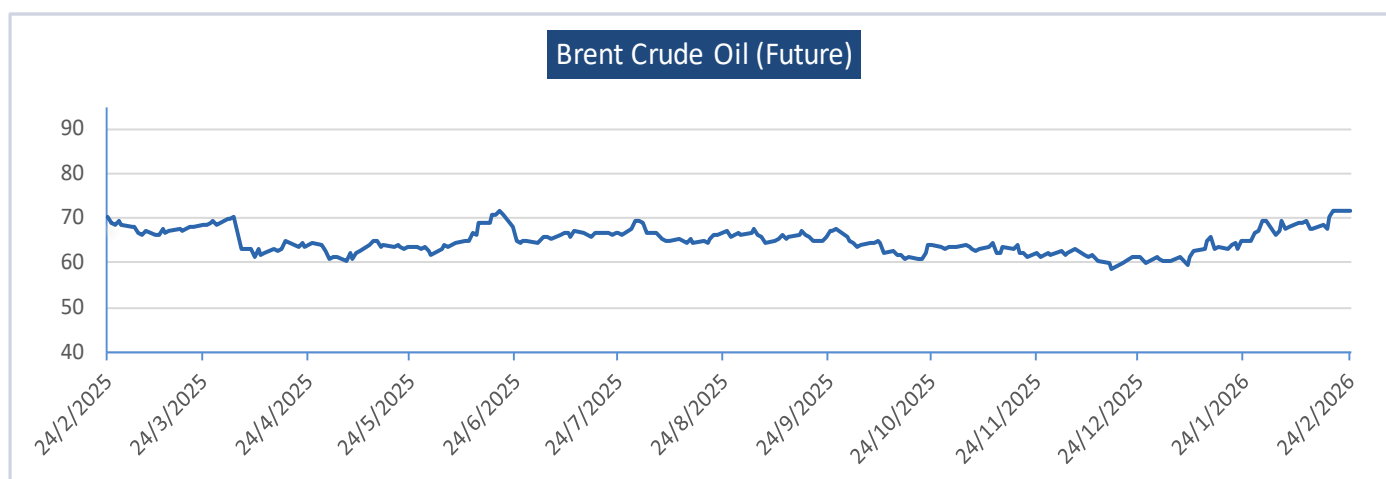
### PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>Gold</b>	5.156,660	-1,35	2,95	19,38
<b>Silver</b>	88,176	-0,03	-15,04	23,04
<b>Palladium</b>	1.759,360	0,95	-10,29	8,60
<b>Platinum</b>	2.194,980	1,86	-15,44	6,53



### ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>Brent Crude Oil</b>	71,630	0,20	10,08	18,42
<b>WTI Crude Oil</b>	66,600	0,44	9,56	16,70
<b>Natural Gas</b>	2,934	-1,71	-18,70	-6,26



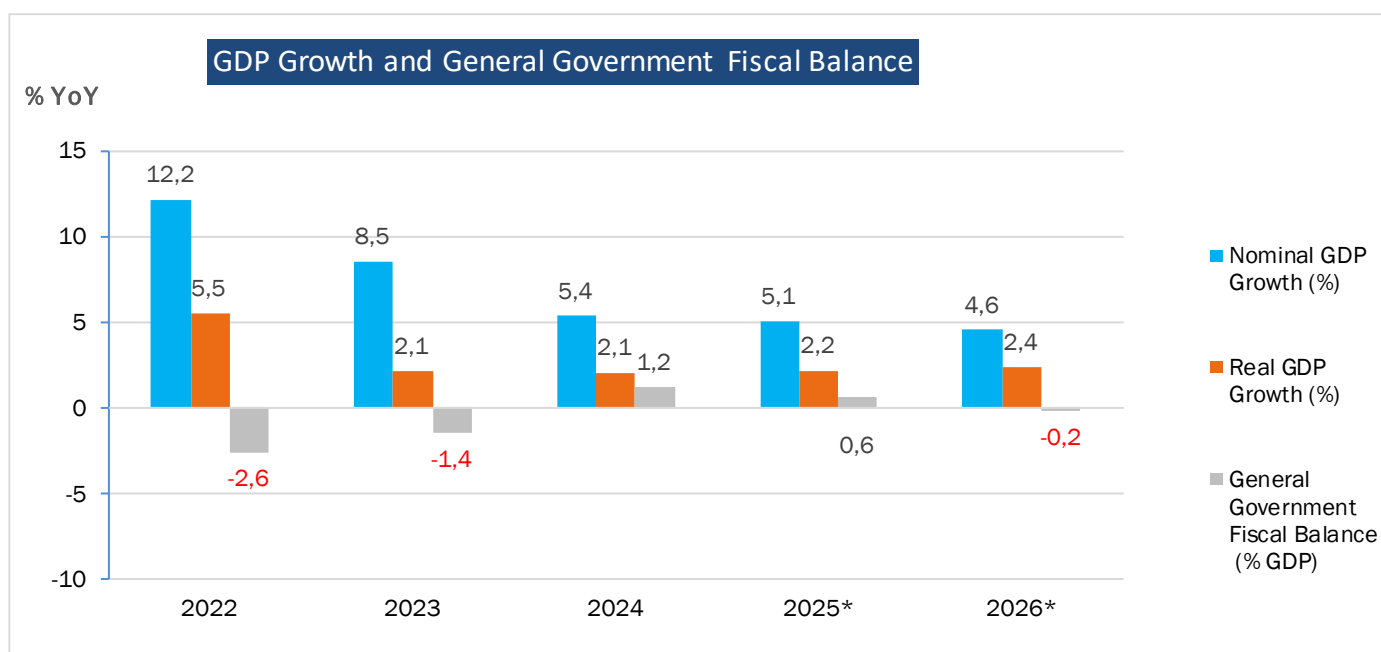
## ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2022	2023	2024	2025*	2026*
<b>Nominal GDP</b> (million €)	207.009	224.686	236.736	248.697	260.035
<b>Real GDP Growth (%)</b>	5,5	2,1	2,1	2,2	2,4
<b>Harmonized CPI</b> (annual average rate of % change)	9,3	4,2	3,0	3,0	2,2
<b>Unemployment rate</b> (% average seasonally adjusted)	12,5	11,1	10,1	9,1	8,6

GREEK PUBLIC FINANCE AND DEBT					
	2022	2023	2024	2025*	2026*
<b>General Government Debt</b> (million €)**	368.005	369.110	364.965	362.800	359.300
<b>General Government Debt</b> (% GDP)**	177,8	164,3	154,2	145,9	138,2
<b>General Government Primary deficit(-)/surplus(+)</b> (% GDP)**	-0,1	2,0	4,7	3,7	2,8
<b>General Government deficit(-)/surplus(+)</b> (% GDP)**	-2,6	-1,4	1,2	0,6	-0,2
<b>General Government interest payments after swaps on cash basis</b> (% GDP)		2,1	2,1	2,1	2,0

\* estimations/projections

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





## EUROZONE MAIN ECONOMIC INDICATORS

	2022	2023	2024	2025*	2026*
Real GDP growth (%)	3,6	0,4	0,9	1,3	1,2
Harmonized CPI (annual average rate of % change)	8,4	5,4	2,4	2,1	1,9
Unemployment rate (% average seasonally adjusted)	6,8	6,6	6,4	6,3	6,2
General Government Debt (% GDP)	89,3	87,0	87,1	88,8	89,8
General Government deficit(-)/surplus(+) (% GDP)	-3,4	-3,5	-3,1	-3,2	-3,3

\* estimations/projections

## ECONOMIC CALENDAR

## ECONOMIC CALENDAR FOR GREECE

Date - Time	Event	Period	Prior	Actual
2026-02-27 12:00	Retail Sales YoY	Dec	1,70	
2026-03-02 11:00	S&P Global Greece Manufacturing PMI	Feb	54,20	
2026-03-03 12:00	Unemployment Rate	Jan	7,50	
2026-03-06 12:00	Unemployment Rate	4Q	8,20	

## ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
2026-02-24 07:00	EU27 New Car Registrations	Jan	5,80	-3,90
2026-02-25 12:00	Eurozone Inflation Ticker Update			
2026-02-25 12:00	CPI YoY	Jan F	1,70	
2026-02-25 12:00	CPI MoM	Jan F	-0,50	
2026-02-25 12:00	CPI Core YoY	Jan F	2,20	
2026-02-26 11:00	M3 Money Supply YoY	Jan	2,80	
2026-02-26 12:00	Economic Confidence	Feb	99,40	
2026-02-26 12:00	Industrial Confidence	Feb	-6,80	
2026-02-26 12:00	Services Confidence	Feb	7,20	
2026-02-26 12:00	Consumer Confidence	Feb F	-12,20	

**DISCLOSURES:**

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