

MARKET REPORT

Thursday, 31 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	1,087	0,09	-2,42	-1,57
EURGBP	0,837	0,06	-0,54	3,57
EURJPY	165,760	0,48	-3,51	-6,06
EURCHF	0,940	0,06	0,13	-1,22
EURSEK	11,609	-0,16	-2,55	-4,06
EURNOK	11,916	-0,11	-1,44	-5,81
EURDKK	7,460	-0,01	-0,08	-0,07

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,298	0,15	-2,94	1,97
USDJPY	152,545	0,58	-5,84	-7,54
USDCHF	0,865	0,15	-2,29	-2,77
USDSEK	10,684	-0,06	-4,90	-5,72
USDNOK	10,966	-0,03	-3,81	-7,24
USDDKK	6,866	0,08	-2,49	-1,64

EURUSD spot rate

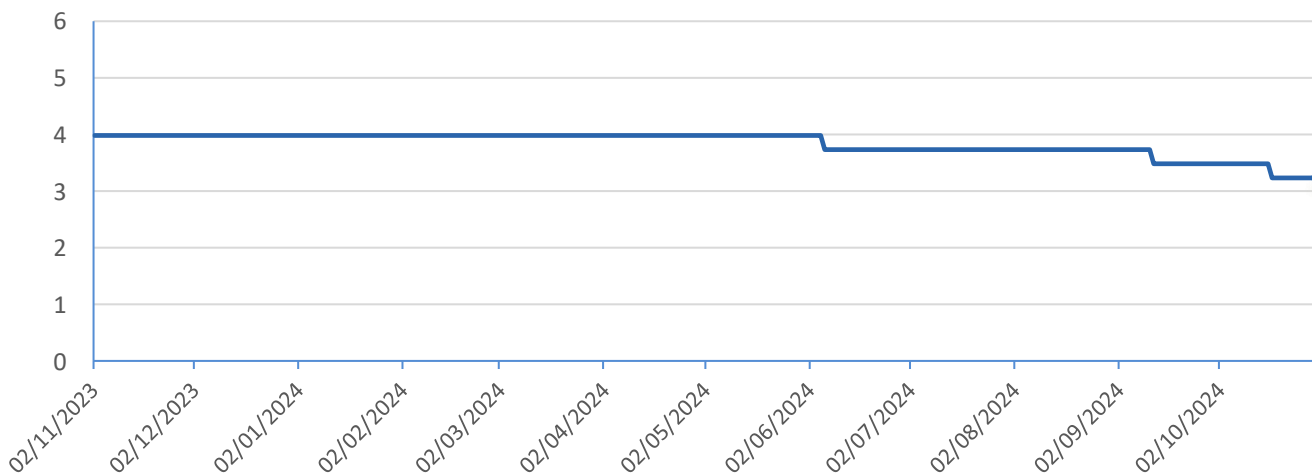


MONEY MARKET

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	31/10/2024	19/12/2024
United Kingdom	BOE Official Rate	5,000	19/09/2024	07/11/2024

ECB Deposit Facility Rate

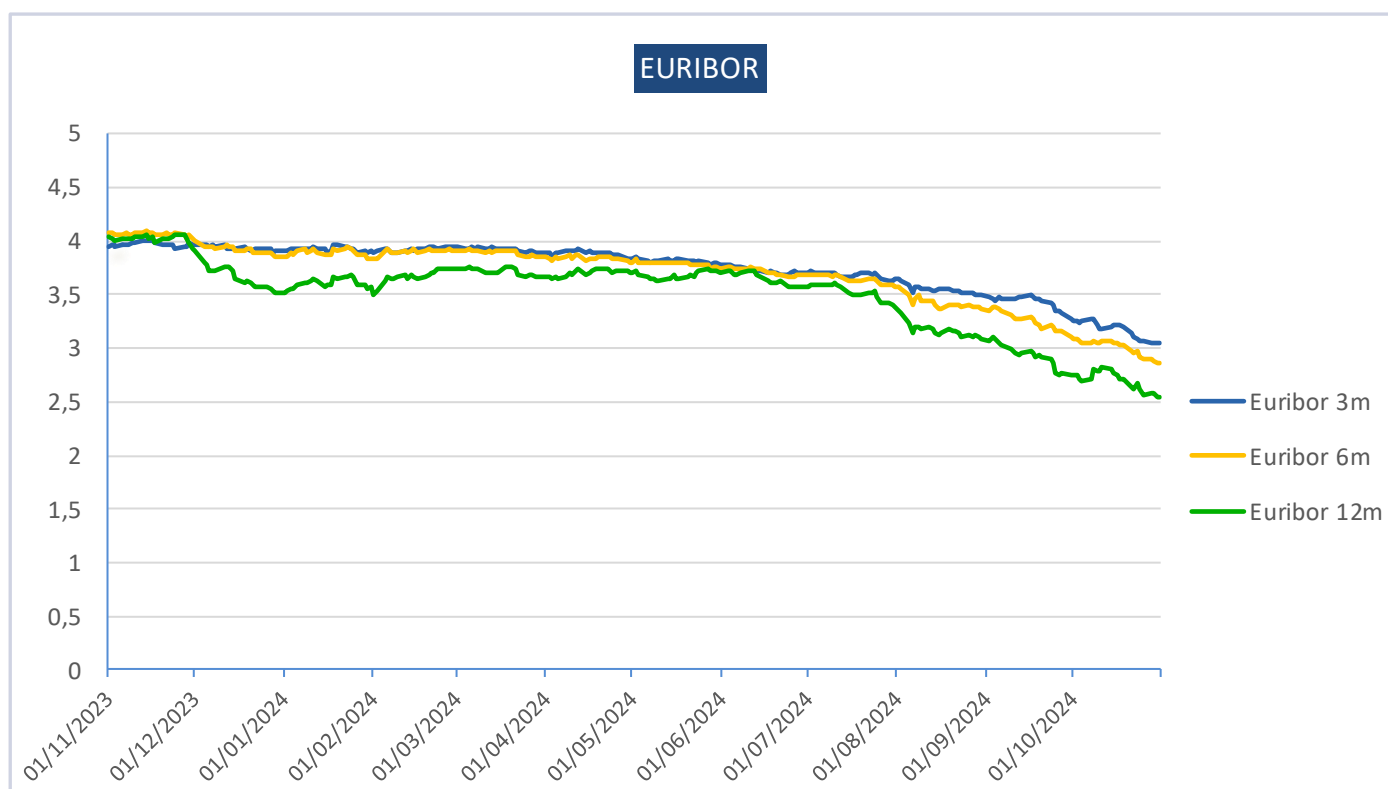


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,608	2,379	2,382	2,409	2,457	2,509	2,448	2,234
USD IRS	4,190	3,867	3,792	3,776	3,787	3,830	3,817	3,658
JPY IRS	0,413	0,599	0,698	0,803	0,990	1,306	1,566	1,795
GBP IRS	4,445	4,167	4,050	4,003	4,019	4,103	4,141	4,100



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,146	3,056	2,886	2,577
SOFR (USD)	4,672	4,571	4,418	4,174
SONIA (GBP)	4,788	4,688	4,520	4,262
SARON (CHF)	0,951	0,888	1,520	0,950
TORF (JPY)	0,225	0,267	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	97,292	2,180	2	19	-58
GGB 3-year	GR0118020685	2,000	22/04/2027	99,207	2,333	2	23	-2
GGB 4-year	GR0114033583	3,875	15/06/2028	104,371	2,588	2	27	41
GGB 5-year	GR0124035693	3,875	12/03/2029	104,886	2,668	3	28	16
GGB 6-year	GR0124036709	1,500	18/06/2030	92,815	2,903	2	24	41
GGB 7-year	GR0124037715	0,750	18/06/2031	86,732	2,988	2	21	15
GGB 8-year	GR0124038721	1,750	18/06/2032	91,334	3,040	2	19	10
GGB 9-year	GR0124039737	4,250	15/06/2033	107,648	3,217	3	22	25
GGB 10-year	GR0124040743	3,375	15/06/2034	100,450	3,318	3	21	27
GGB 15-year	GR0128017747	4,375	18/07/2038	107,180	3,696	3	21	21
GGB 20-year	GR0138015814	4,200	30/01/2042	104,993	3,799	3	16	14
GGB 30-year	GR0138018842	4,125	15/06/2054	101,550	4,033	2	10	55

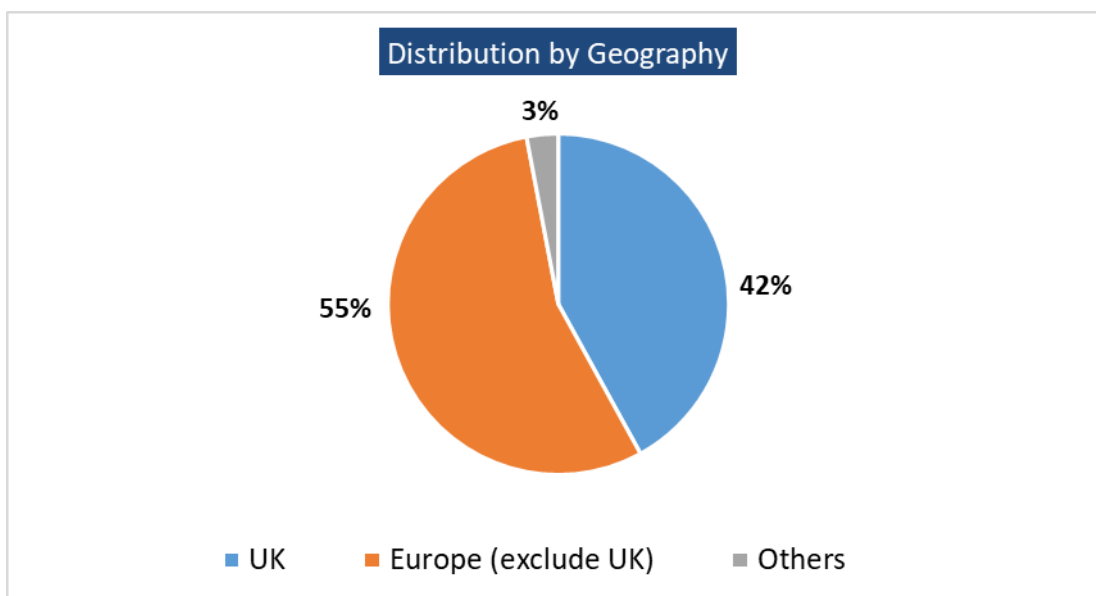
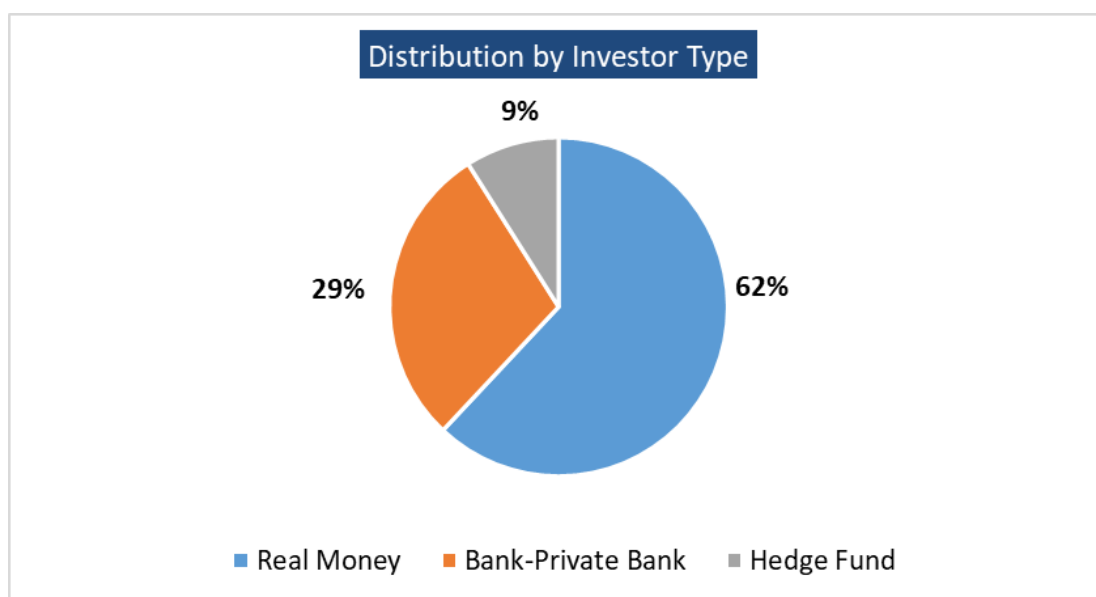
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000235417	13W	03/01/2025	99,509	2,964
GR0000236423	13W	31/01/2025	-	-
GR0002260298	26W	29/11/2024	99,756	3,522
GR0002261304	26W	27/12/2024	99,544	3,112
GR0002263326	26W	24/01/2025	99,291	3,176
GR0002264332	26W	21/02/2025	99,118	2,941
GR0002265347	26W	28/03/2025	98,850	2,910
GR0002266352	26W	25/04/2025	98,674	2,813
GR0004134608	52W	06/12/2024	99,694	3,453
GR0004135613	52W	07/03/2025	98,976	3,028
GR0004136629	52W	06/06/2025	98,284	2,938
GR0004137635	52W	05/09/2025	97,771	2,691



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%





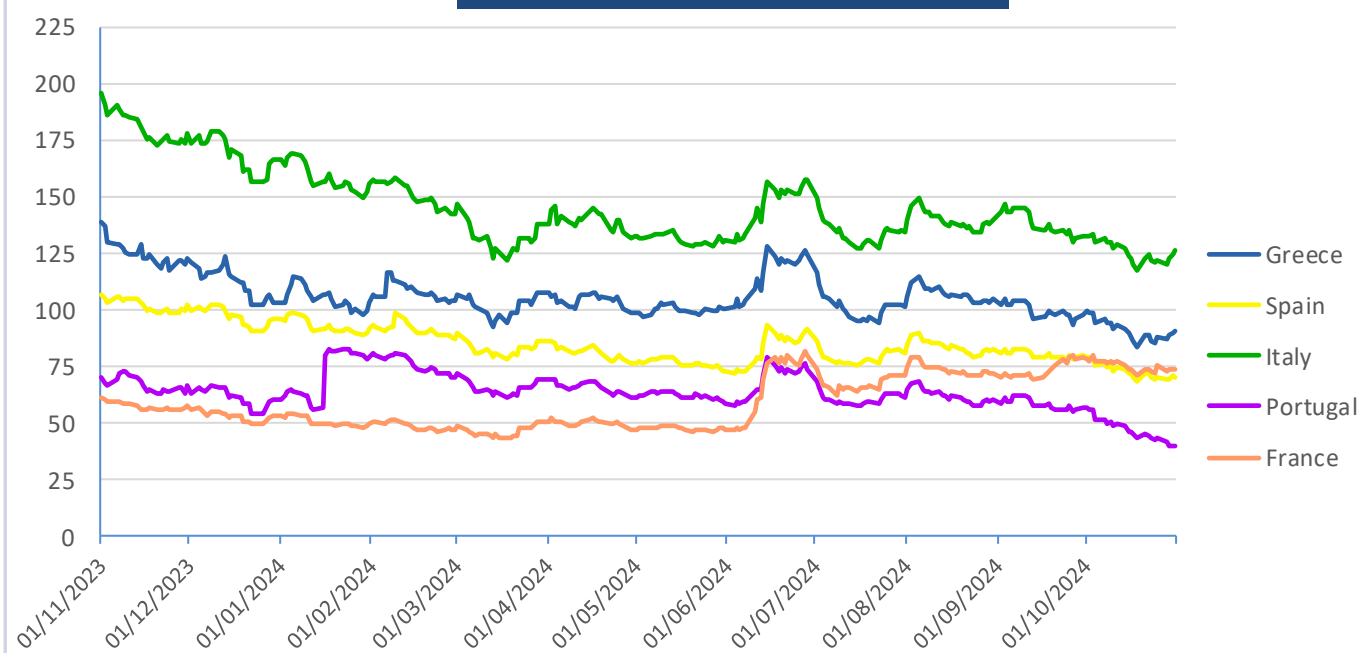
GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	39	91	103
SPAIN	0	20	26
ITALY	-40	-36	-28
PORTUGAL	34	51	64
FRANCE	-5	17	34

BONDS SPREAD OVER GERMAN BUND (bp)

	5 year	10 year	15 year
GREECE	39	91	103
SPAIN	39	70	78
ITALY	79	126	131
PORTUGAL	6	40	39
FRANCE	44	74	69

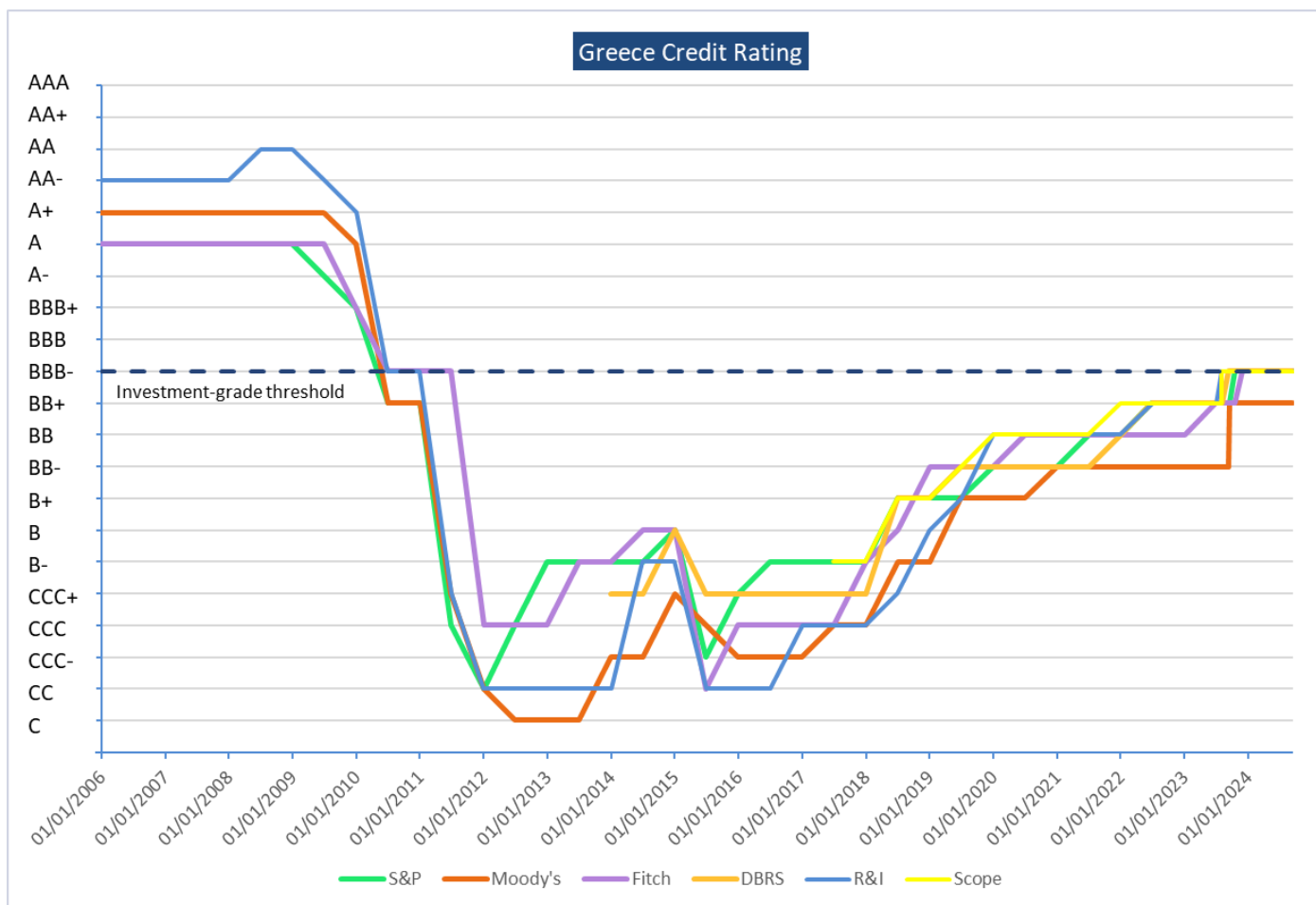
10y-Bond Spread over German Bund (bp)





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	POS	BBB+	STABLE	BBB+	STABLE
PORTUGAL	A-u	POS	A3	STABLE	A-u	POS	A	POS	BBB+	STABLE	A-	POS

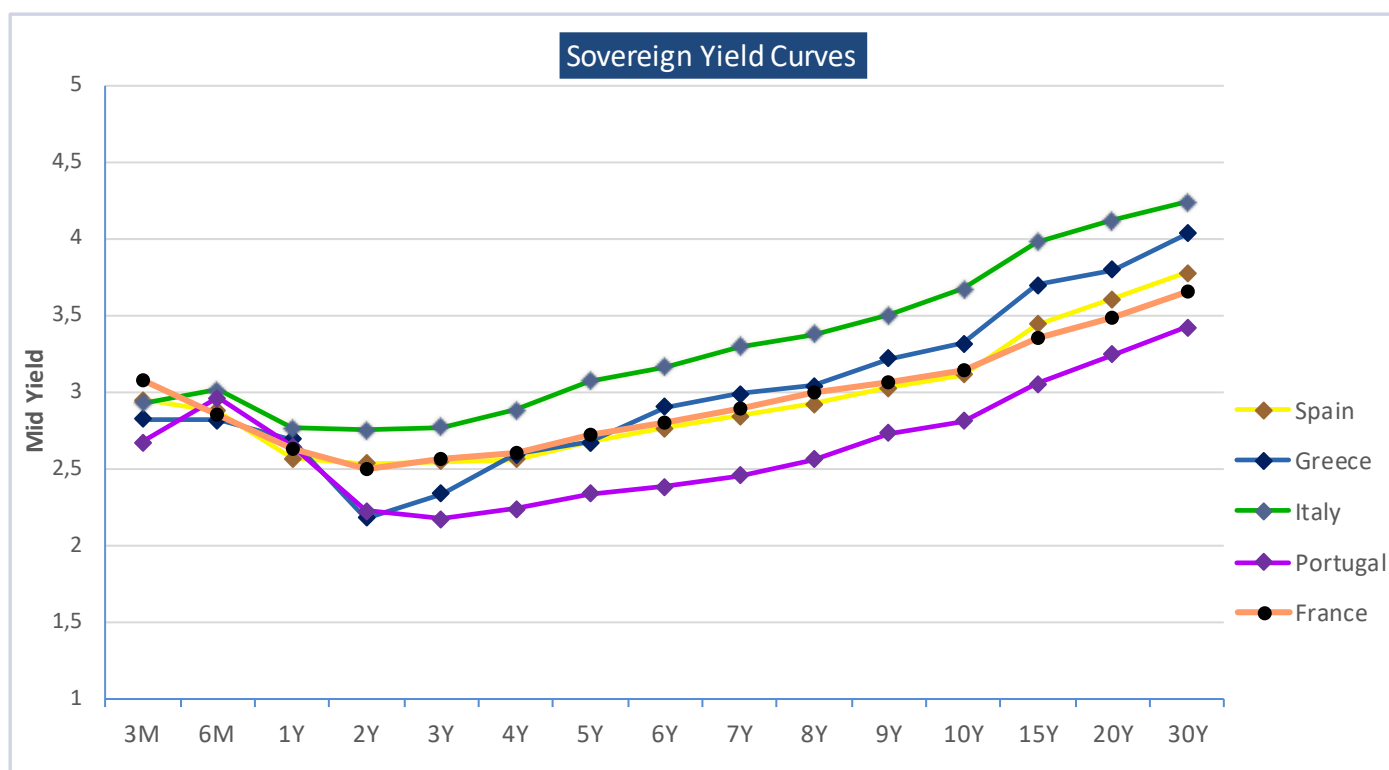
Note: Investment grade ratings are BBB- or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody's and BBBL or higher for DBRS.





SOVEREIGN YIELD CURVES

	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	2,820	2,813	2,691	2,668	3,318	3,696	3,799	4,033
SPAIN	2,944	2,875	2,568	2,667	3,114	3,441	3,606	3,775
ITALY	2,927	3,015	2,764	3,071	3,673	3,979	4,117	4,237
PORTUGAL	2,668	2,959	2,647	2,332	2,809	3,054	3,246	3,423
FRANCE	3,077	2,849	2,624	2,720	3,146	3,358	3,490	3,658
GERMANY	2,748	2,729	2,453	2,276	2,410	2,665	2,665	2,644
U.S.A	4,576	4,475	4,274	4,154	4,287	-	4,606	4,488
JAPAN	0,031	0,127	0,294	0,576	0,941	1,551	1,777	2,207
U.K.	4,806	4,733	4,622	4,304	4,421	4,667	4,848	4,887



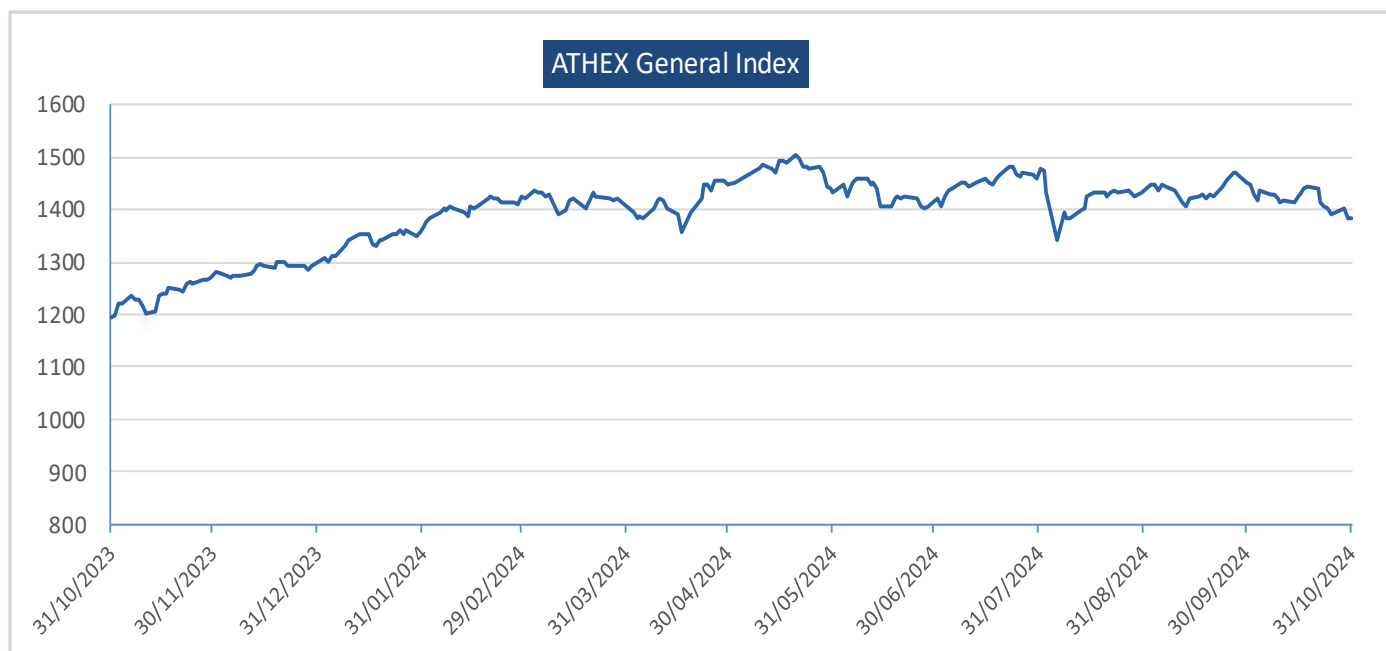
BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	131,410	-0,42	-2,60	-2,02
BOBL	117,960	-0,26	-1,74	-1,84
SCHATZ	106,505	-0,10	-0,63	-0,83
US LOND BOND	117,656	-0,34	-5,26	-0,90
US 10YR	110,453	-0,23	-3,35	-0,53
US 5YR	107,211	-0,15	-2,43	-0,69
US 2YR	102,953	-0,05	-1,12	-0,08

EQUITIES

STOCK INDICES

		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.383,27	0,10	-4,73	6,97
EURO STOXX 50 Price EUR	EC	4.845,95	-0,81	-3,09	7,18
Deutsche Boerse AG German Stoc	GE	19.145,86	-0,58	-0,93	14,29
FTSE 100 Index	GB	8.104,35	-0,68	-1,61	4,80
CAC 40	FR	7.367,64	-0,82	-3,51	-2,33
IBEX 35 Index	SP	11.670,90	-0,38	-1,74	15,53
FTSE MIB Index	IT	34.373,75	-0,37	0,73	13,25
Dow Jones Industrial Average	US	42.141,54	-0,22	-0,45	11,81
S&P 500 INDEX	US	5.813,67	-0,33	0,89	21,88
NASDAQ Composite Index	US	18.607,93	-0,56	2,30	23,96
Nikkei 225	JN	39.081,25	-0,50	3,06	16,79

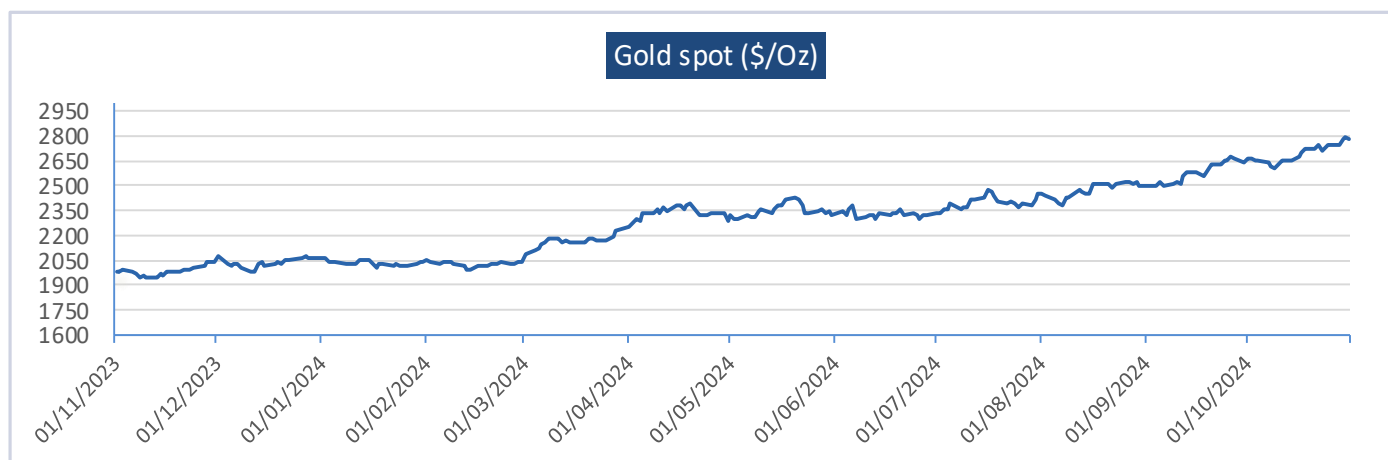




COMMODITIES AND ENERGY

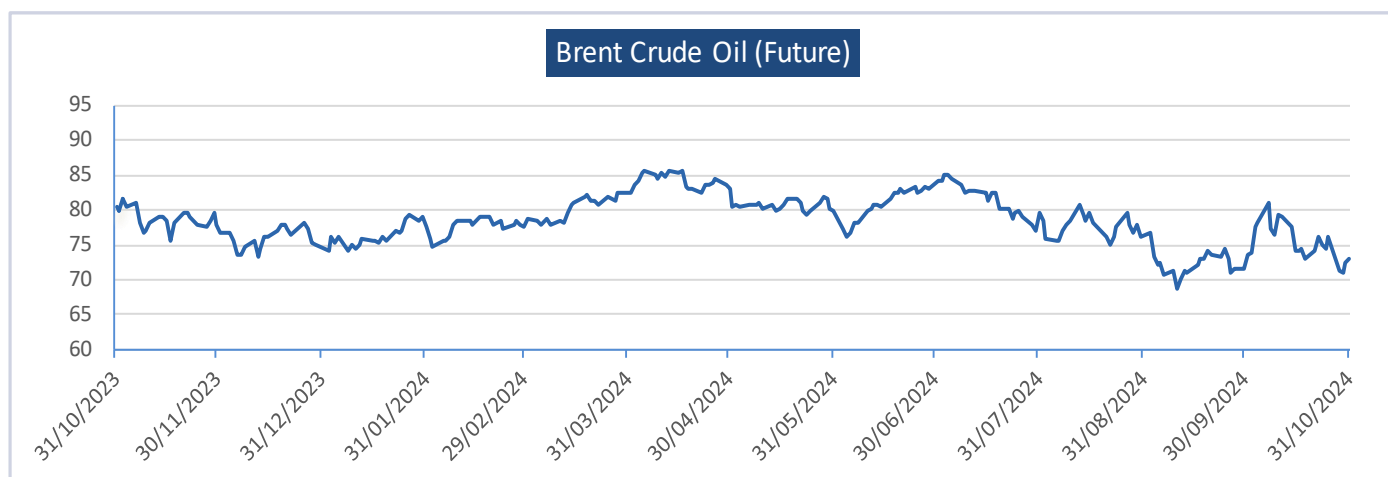
PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.777,660	-0,36	5,43	34,64
Silver	33,578	-0,59	7,76	41,11
Palladium	1.137,730	-1,06	13,40	3,41
Platinum	1.006,280	-0,82	2,49	1,45



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	72,880	0,45	1,65	-2,83
WTI Crude Oil	68,980	0,54	1,79	-1,88
Natural Gas	2,808	-1,30	-16,05	-20,66



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS

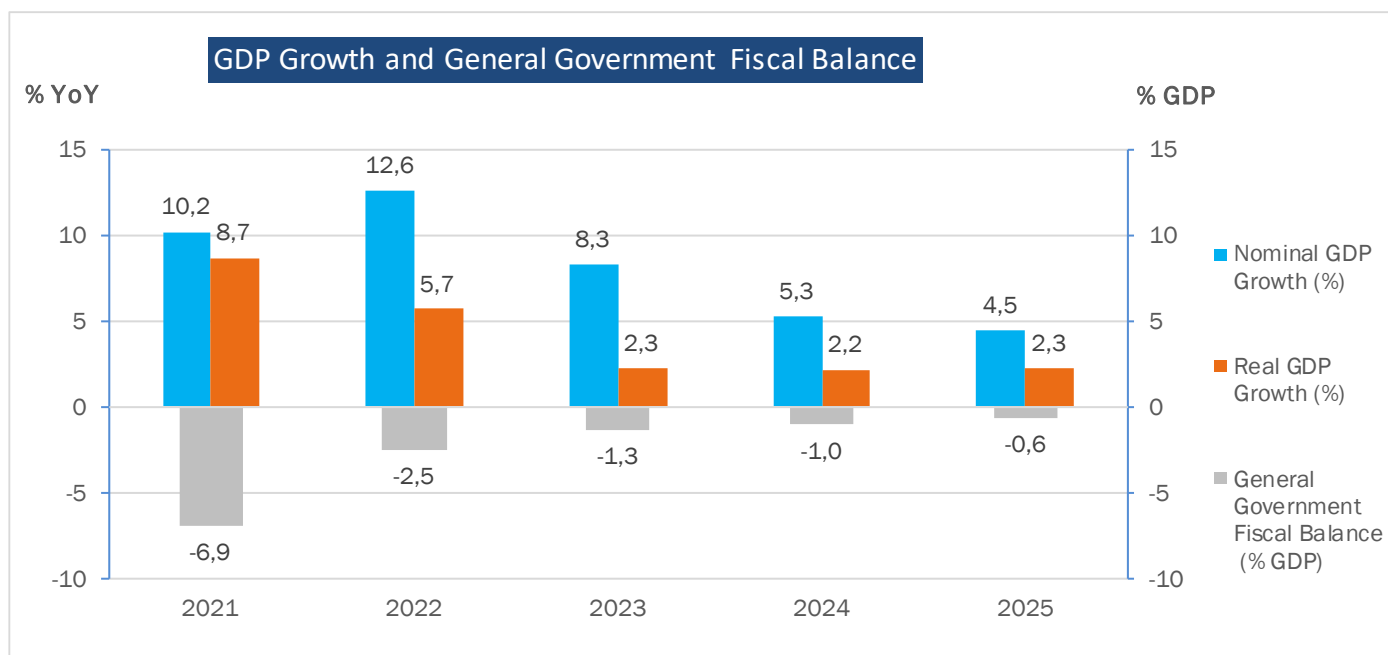
	2021	2022	2023	2024*	2025*
Nominal GDP (million €)	184.575	207.854	225.197	231.904	242.338
Real GDP Growth (%)	8,7	5,7	2,3	2,2	2,3
Harmonized CPI (annual average rate of % change)	0,6	9,3	4,2	2,8	2,1
Unemployment rate (% average seasonally adjusted)	14,8	12,4	11,1	10,3	9,7

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)			2,1	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

	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	9,30
31/10/2024 12:00	Retail Sales YoY	Aug	-0,20	-1,80
01/11/2024 11:00	S&P Global Greece Manufacturing PMI	Oct	50,30	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
31/10/2024 11:00	ECB Publishes Economic Bulletin			
31/10/2024 12:00	CPI Estimate YoY	Oct	1,70	2,00
31/10/2024 12:00	CPI MoM	Oct P	-0,10	0,30
31/10/2024 12:00	CPI Core YoY	Oct P	2,70	2,70
31/10/2024 12:00	Unemployment Rate	Sep	6,40	6,30
04/11/2024 11:00	HCOB Eurozone Manufacturing PMI	Oct F	45,90	
04/11/2024 11:30	Sentix Investor Confidence	Nov	-13,80	
06/11/2024 11:00	HCOB Eurozone Services PMI	Oct F	51,20	
06/11/2024 11:00	HCOB Eurozone Composite PMI	Oct F	49,70	
06/11/2024 12:00	PPI MoM	Sep	0,60	

**DISCLOSURES:**

This report has been produced by Public Debt Management Agency (PDMA) and the sources used are **Bloomberg Finance L.P., Hellenic Statistical Authority, Eurostat, European Commission and Greek Ministry of Economy and Finance**. The information included in this report does not constitute the provision of investment advice and under no circumstances is it to be used or considered as an offer or an invitation to buy or sell or a solicitation of an offer or invitation to buy or sell or enter into any agreement with respect to any security, product or investment. No information or opinion contained in this report shall constitute any warranty as to the future performance of any financial instrument, credit, currency rate or other market or economic measure. Past performance is not necessarily a reliable guide to future performance. The final investment decision must be made by the investor and the responsibility for the investment must be taken by the investor.

Any data provided in this report has been obtained from sources believed to be reliable but has not been independently verified. Because of the possibility of error on the part of such sources, PDMA does not guarantee the accuracy, timeliness or usefulness of any information. Information contained in this report is subject to change without notice and there is no obligation to update the information and opinions contained in this report. The PDMA accepts no responsibility or liability as to the accuracy or completeness of the information contained in this report, or for any loss in general arising from any use of this report including investment decisions based on this report.

This report is not directed to, or intended for distribution to use or use by, any person or entity that is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to any law, regulation or rule.

This report is protected under intellectual property laws and may not be altered, reproduced or redistributed, or passed on directly or indirectly, to any other party, in whole or in part, without the prior consent of PDMA.