

MARKET REPORT

Monday, 18 November 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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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	1,056	0,23	-2,79	-4,30
EURGBP	0,837	-0,18	-0,47	3,61
EURJPY	163,530	-0,53	-0,64	-4,78
EURCHF	0,936	-0,00	0,40	-0,77
EURSEK	11,607	-0,30	-1,51	-4,04
EURNOK	11,721	-0,31	1,29	-4,24
EURDKK	7,459	0,00	0,00	-0,05

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,263	0,06	-3,26	-0,82
USDJPY	154,805	-0,33	-3,41	-8,89
USDCHF	0,886	0,16	-2,41	-5,06
USDSEK	10,987	-0,11	-4,24	-8,32
USDNOK	11,095	-0,10	-1,55	-8,32
USDDKK	7,061	0,21	-2,79	-4,35

EURUSD spot rate



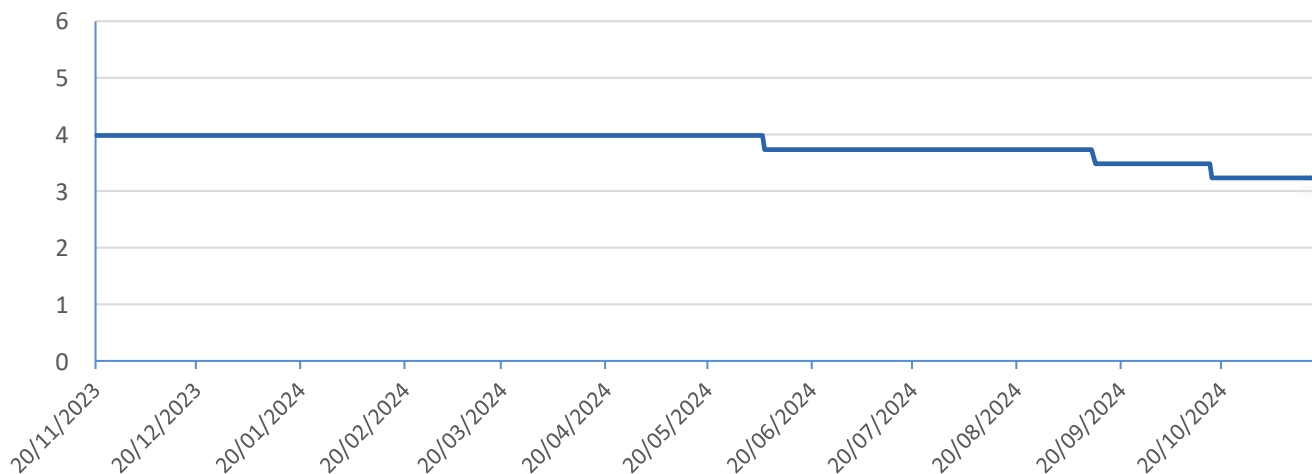


MONEY MARKET

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	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

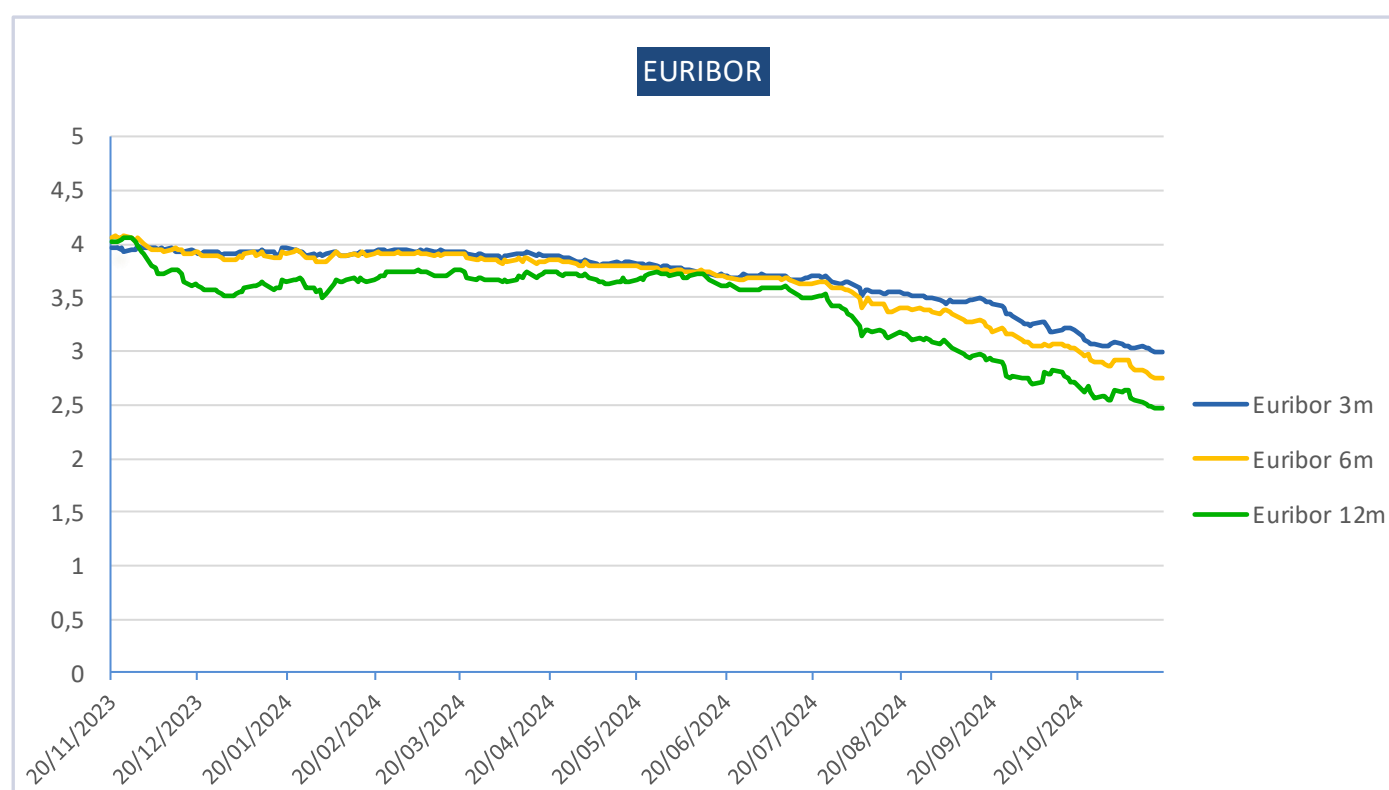


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,445	2,237	2,255	2,282	2,328	2,372	2,306	2,087
USD IRS	4,270	4,007	3,930	3,914	3,925	3,969	3,954	3,790
JPY IRS	0,483	0,705	0,810	0,916	1,099	1,410	1,665	1,887
GBP IRS	4,457	4,182	4,056	4,008	4,023	4,108	4,141	4,093



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,062	2,998	2,748	2,475
SOFR (USD)	4,610	4,491	4,392	4,242
SONIA (GBP)	4,710	4,685	4,604	4,462
SARON (CHF)	0,938	0,805	1,520	0,620
TORF (JPY)	0,228	0,337	0,403	-




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	97,425	2,144	6	17	-62
GGB 3-year	GR0118020685	2,000	22/04/2027	99,524	2,202	5	14	-16
GGB 4-year	GR0114033583	3,875	15/06/2028	104,667	2,488	5	19	31
GGB 5-year	GR0124035693	3,875	12/03/2029	105,131	2,598	5	23	9
GGB 6-year	GR0124036709	1,500	18/06/2030	93,311	2,812	5	22	32
GGB 7-year	GR0124037715	0,750	18/06/2031	87,225	2,912	5	23	7
GGB 8-year	GR0124038721	1,750	18/06/2032	91,838	2,968	4	21	3
GGB 9-year	GR0124039737	4,250	15/06/2033	108,295	3,129	5	22	16
GGB 10-year	GR0124040743	3,375	15/06/2034	101,160	3,230	4	21	18
GGB 15-year	GR0128017747	4,375	18/07/2038	108,322	3,592	4	17	10
GGB 20-year	GR0138015814	4,200	30/01/2042	106,269	3,700	4	16	4
GGB 30-year	GR0138018842	4,125	15/06/2054	104,005	3,894	3	3	41

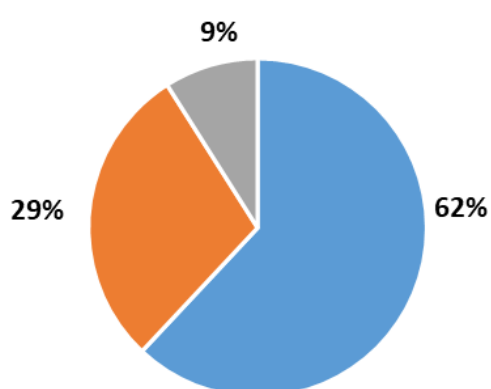
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000235417	13W	03/01/2025	99,656	2,824
GR0000236423	13W	31/01/2025	99,465	2,692
GR0002260298	26W	29/11/2024	99,826	6,972
GR0002261304	26W	27/12/2024	99,688	3,045
GR0002263326	26W	24/01/2025	99,483	2,878
GR0002264332	26W	21/02/2025	99,270	2,849
GR0002265347	26W	28/03/2025	98,992	2,864
GR0002266352	26W	25/04/2025	98,810	2,780
GR0004134608	52W	06/12/2024	99,851	3,358
GR0004135613	52W	07/03/2025	99,123	2,977
GR0004136629	52W	06/06/2025	98,521	2,729
GR0004137635	52W	05/09/2025	97,951	2,606

HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

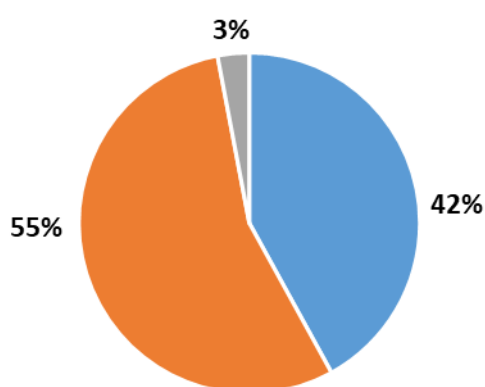
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% / 4.241%

Distribution by Investor Type



■ Real Money ■ Bank-Private Bank ■ Hedge Fund

Distribution by Geography



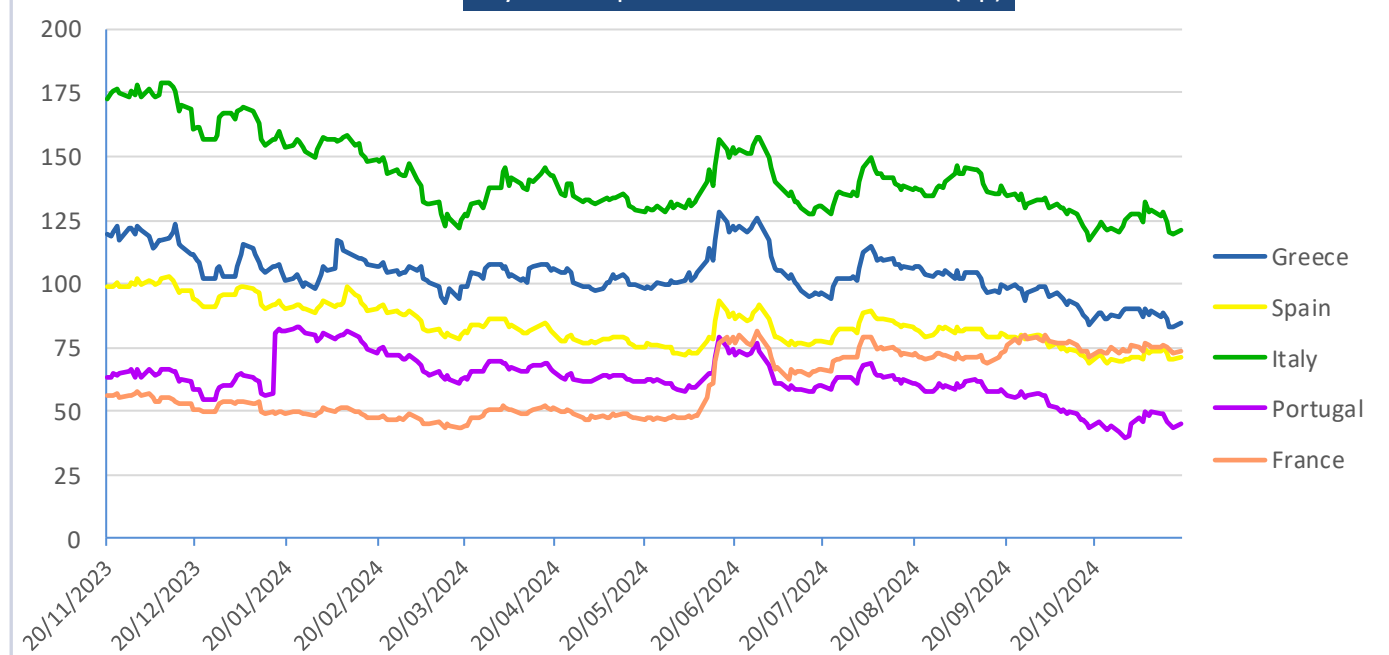
■ UK ■ Europe (exclude UK) ■ Others


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	38	85	98
SPAIN	-10	13	18
ITALY	-38	-37	-32
PORTUGAL	28	40	51
FRANCE	-7	11	28

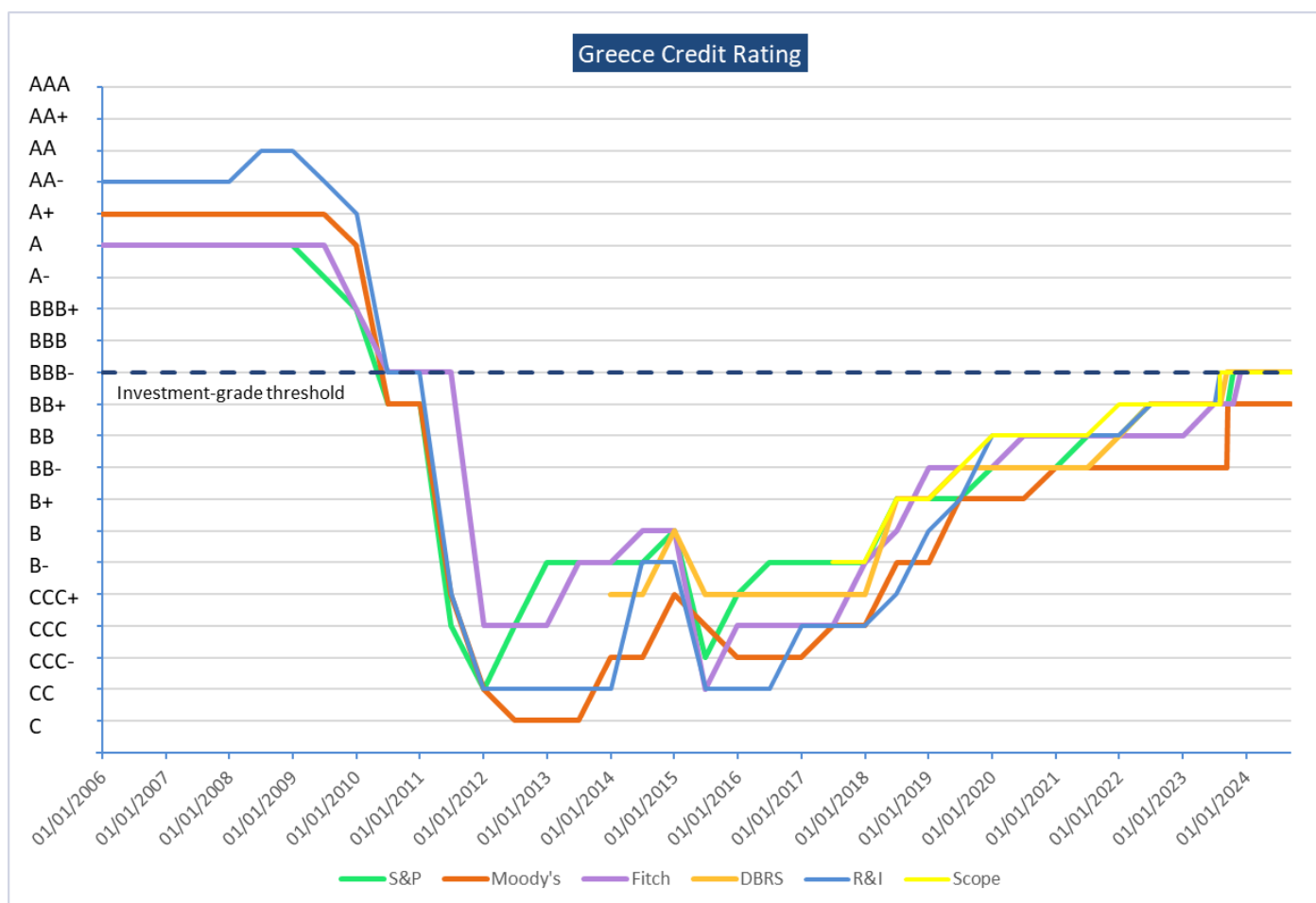
BONDS SPREAD OVER GERMAN BUND (bp)

	5 year	10 year	15 year
GREECE	38	85	98
SPAIN	48	71	80
ITALY	76	122	130
PORTUGAL	10	45	47
FRANCE	45	74	70

10y-Bond Spread over German Bund (bp)


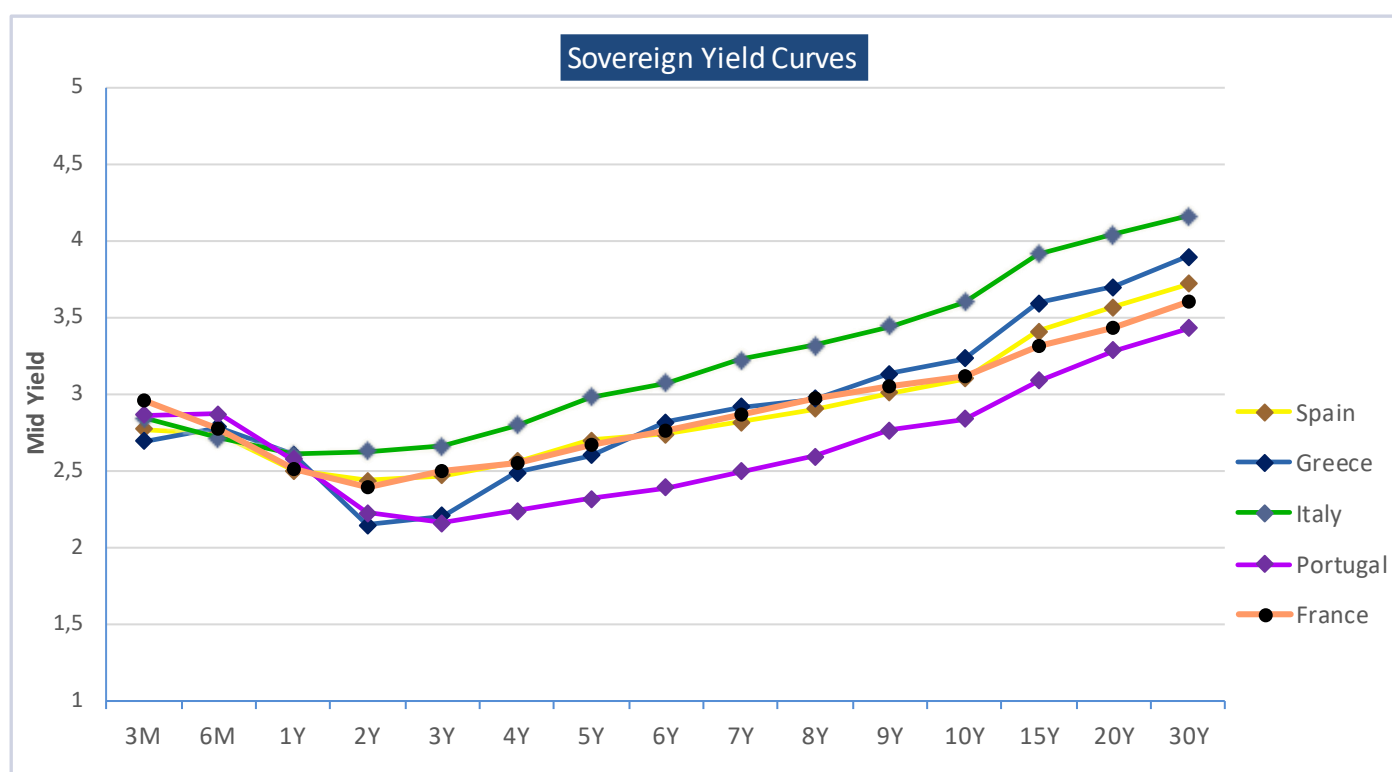
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	POS	BBB-	STABLE	BBBL	POS	BBB-	STABLE	BBB-	POS
SPAIN	Au	STABLE	Baa1	POS	A-	POS	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	2,692	2,780	2,606	2,598	3,230	3,592	3,700	3,894
SPAIN	2,767	2,741	2,498	2,699	3,096	3,409	3,568	3,717
ITALY	2,838	2,712	2,602	2,977	3,600	3,913	4,037	4,160
PORTUGAL	2,859	2,870	2,568	2,316	2,834	3,082	3,285	3,430
FRANCE	2,955	2,766	2,503	2,668	3,120	3,311	3,429	3,601
GERMANY	2,859	2,662	2,424	2,219	2,385	2,612	2,602	2,593
U.S.A	4,496	4,467	4,320	4,294	4,436	-	4,729	4,629
JAPAN	0,124	0,235	0,412	0,701	1,069	1,681	1,891	2,296
U.K.	4,704	4,709	4,648	4,346	4,474	4,733	4,914	4,933

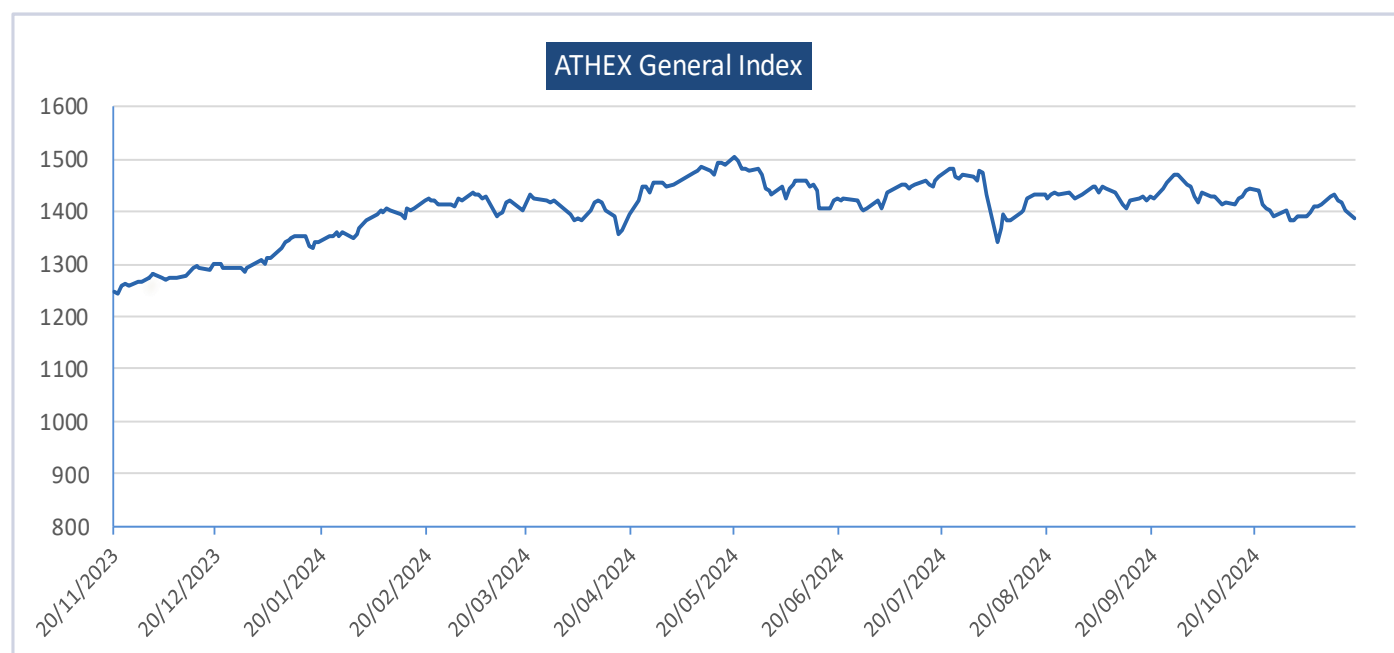

BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	131,940	-0,20	-1,68	-1,63
BOBL	118,400	-0,18	-0,99	-1,47
SCHATZ	106,715	-0,09	-0,27	-0,63
US LOND BOND	116,125	-0,16	-3,43	-2,18
US 10YR	109,500	-0,03	-2,42	-1,39
US 5YR	106,609	0,02	-1,71	-1,24
US 2YR	102,672	0,02	-0,75	-0,35



EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.385,88	-1,28	-4,00	7,17
EURO STOXX 50 Price EUR	EC	4.780,55	-0,30	-4,13	5,73
Deutsche Boerse AG German Stoc	GE	19.190,54	-0,11	-2,37	14,56
FTSE 100 Index	GB	8.084,88	0,26	-3,27	4,55
CAC 40	FR	7.269,39	-0,00	-4,51	-3,63
IBEX 35 Index	SP	11.661,30	0,22	-2,21	15,43
FTSE MIB Index	IT	33.788,38	-1,18	-4,02	11,32
Dow Jones Industrial Average	US	43.444,99	-0,70	0,39	15,27
S&P 500 INDEX	US	5.870,62	-1,32	0,10	23,08
NASDAQ Composite Index	US	18.680,12	-2,24	1,03	24,44
Nikkei 225	JN	38.220,85	-1,09	-1,95	14,21

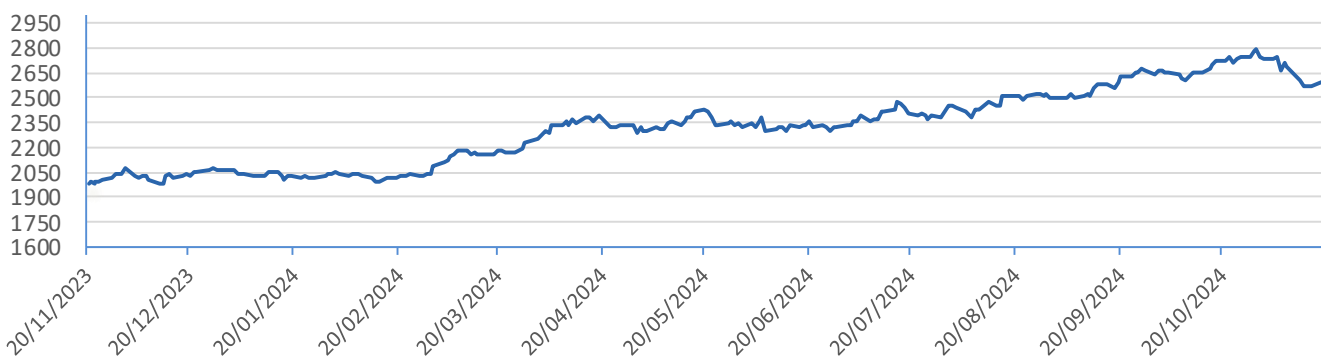


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.595,850	1,27	-4,62	25,83
Silver	30,756	1,60	-8,78	29,25
Palladium	973,760	2,12	-10,18	-11,50
Platinum	957,580	1,68	-5,69	-3,46

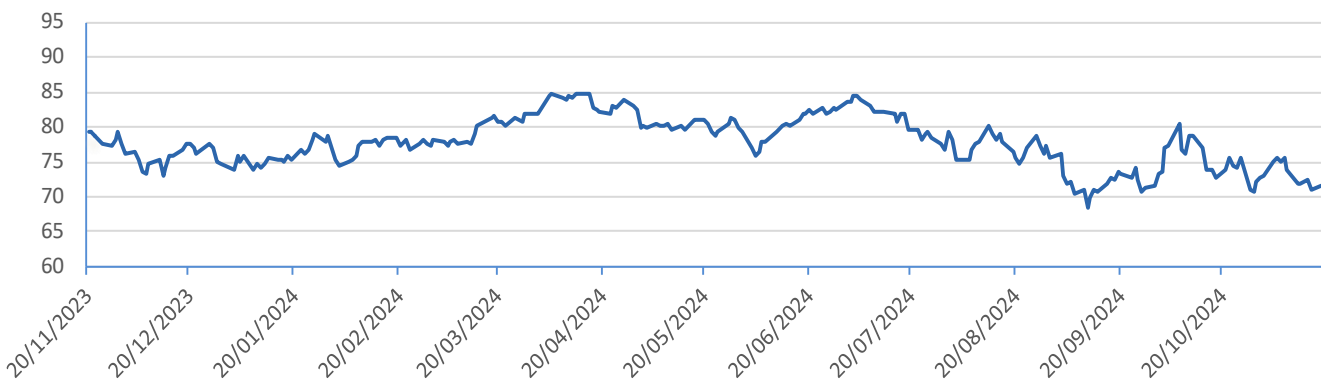
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	71,620	0,82	-1,46	-4,11
WTI Crude Oil	67,470	0,67	-1,78	-4,03
Natural Gas	2,898	2,66	4,81	-18,11

Brent Crude Oil (Future)



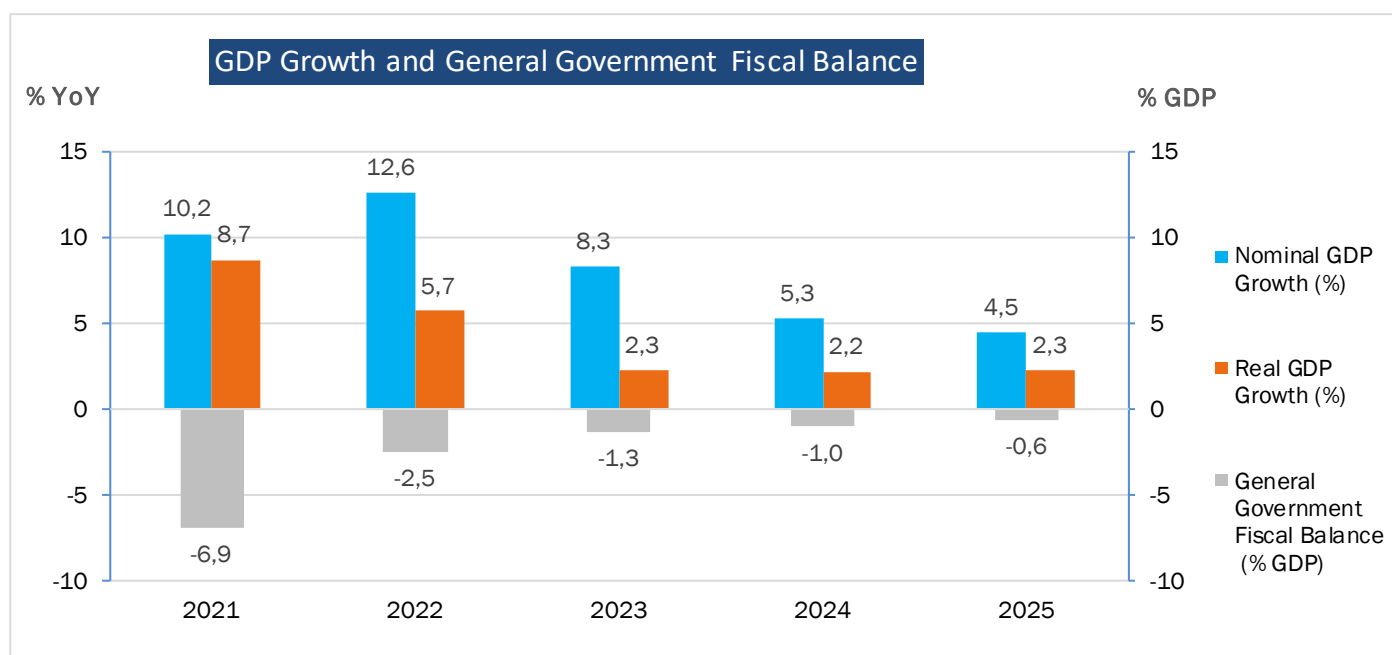
ECONOMIC INDICATORS

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

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
19/11/2024 11:30	Current Account Balance	Sep	651,00	
29/11/2024 12:00	Unemployment Rate	Oct	9,30	
29/11/2024 12:00	Retail Sales YoY	Sep	-1,80	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
18/11/2024 9:30	SURVEY REPORT: Euro Area Economic Forecasts in Nov. 2024			
18/11/2024 12:00	Trade Balance SA	Sep	11,00	13,60
18/11/2024 12:00	Trade Balance NSA	Sep	4,60	12,50
19/11/2024 11:00	ECB Current Account SA	Sep	31,49	
19/11/2024 12:00	CPI YoY	Oct F	2,00	
19/11/2024 12:00	CPI MoM	Oct F	0,30	
19/11/2024 12:00	CPI Core YoY	Oct F	2,70	
20/11/2024 12:00	ECB Publishes Euro Area Negotiated Wages			
20/11/2024 12:00	Construction Output MoM	Sep	0,10	
20/11/2024 12:00	Construction Output YoY	Sep	-2,50	

**DISCLOSURES:**

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