

# MARKET REPORT

Thursday, 23 April 2026



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](mailto:pdma@pdma.gr)

## Contact persons

Sokratis Spithouris  
E-mail: [spithouris@pdma.gr](mailto:spithouris@pdma.gr)

Stamatina Karavasili  
E-mail: [skaravasili@pdma.gr](mailto:skaravasili@pdma.gr)

## FOREIGN EXCHANGE

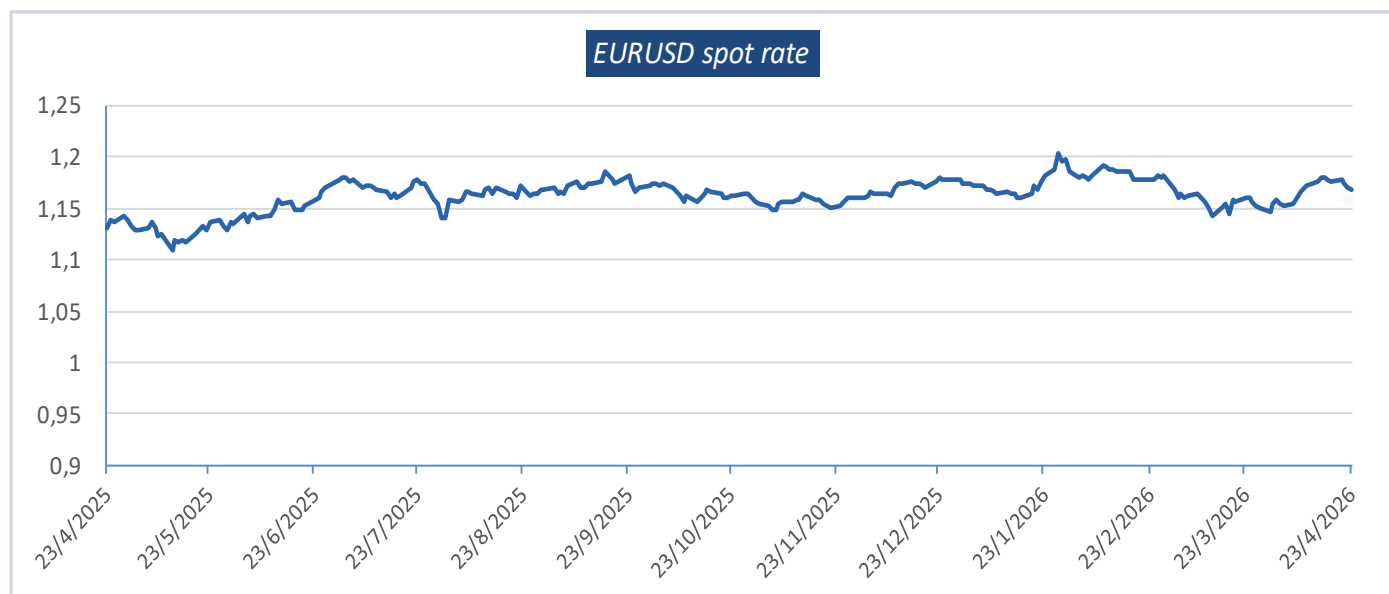
## SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,168	-0,18	0,61	-0,53
EURGBP	0,866	0,11	-0,13	0,66
EURJPY	186,660	0,01	-1,43	-1,42
EURCHF	0,918	0,03	-0,54	1,37
EURSEK	10,808	-0,21	0,18	0,09
EURNOK	10,911	-0,18	3,65	8,53
EURDKK	7,473	-0,00	-0,02	-0,05

## SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,349	-0,07	0,45	0,13
USDJPY	159,760	-0,18	-0,83	-1,91
USDCHF	0,786	-0,14	0,08	0,87
USDSEK	9,250	-0,42	0,79	-0,42
USDNOK	9,338	-0,36	4,27	8,02
USDDKK	6,396	-0,18	0,59	-0,58

EURUSD spot rate

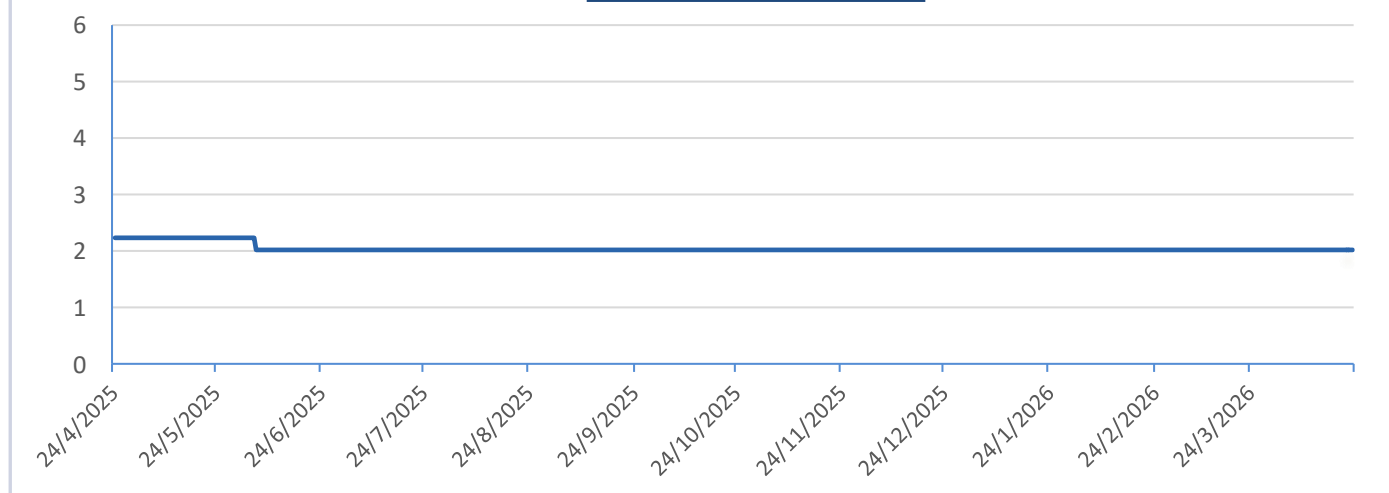


## MONEY MARKET

### CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	2,000	19/3/2026	30/4/2026
Eurozone	Marginal Lend.	2,400	19/3/2026	30/4/2026
Eurozone	Refinance Rate	2,150	19/3/2026	30/4/2026
USA	Fed Funds Target Rate Upper Bound	3,750	18/3/2026	29/4/2026
USA	Fed Funds Target Rate Lower Bound	3,500	18/3/2026	29/4/2026
Japan	BOJ Policy Rate	0,750	19/3/2026	28/4/2026
United Kingdom	BOE Official Rate	3,750	19/3/2026	30/4/2026

### ECB Deposit Facility Rate

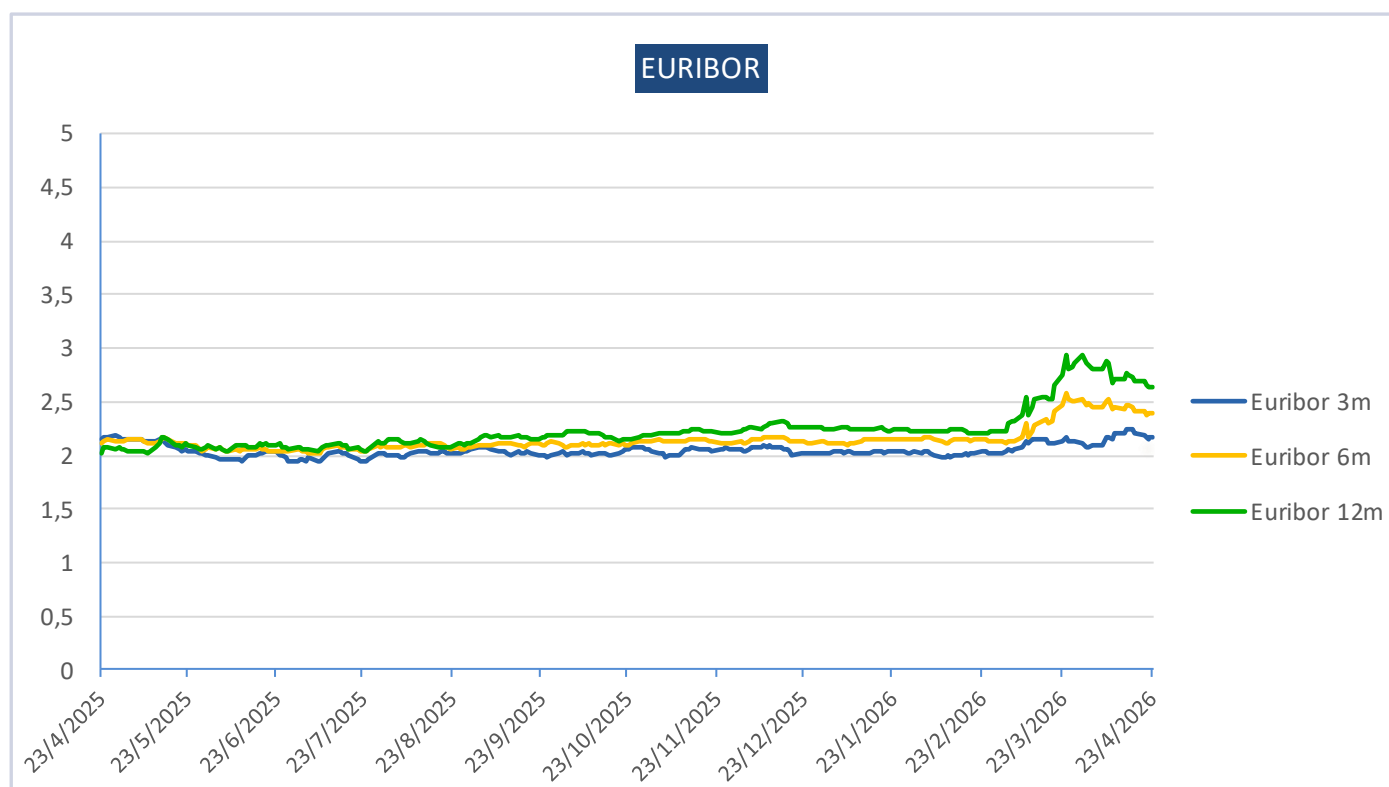


### INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,666	2,786	2,844	2,927	3,058	3,215	3,250	3,168
USD IRS	3,707	3,603	3,637	3,731	3,874	4,075	4,167	4,144
GBP IRS	4,234	4,232	4,244	4,327	4,493	4,727	4,853	4,898



INTERBANK RATES				
	1 month	3 months	6 months	12 months
<b>EURIBOR</b>	1,936	2,161	2,385	2,640
<b>SOFR (USD)</b>	3,652	3,667	3,679	3,683
<b>SONIA (GBP)</b>	3,744	3,793	3,906	4,044
<b>SARON (CHF)</b>	-0,046	-0,040	0,120	0,330
<b>TORF (JPY)</b>	0,790	0,807	0,903	-




**FIXED INCOME**
**HELLENIC REPUBLIC BENCHMARKS BONDS**

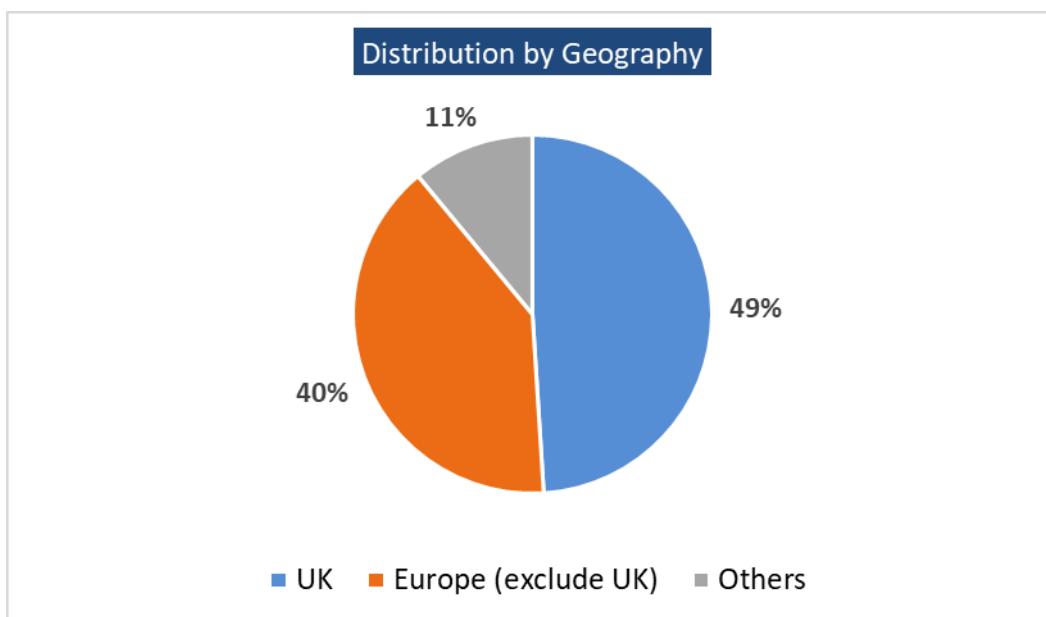
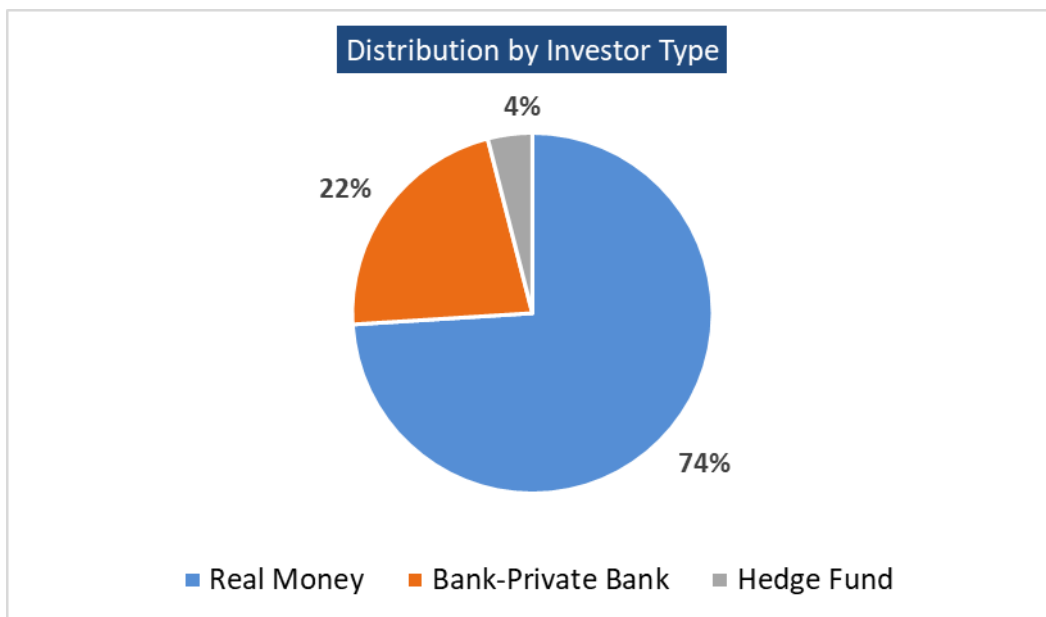
Name	ISIN	Coupon	Maturity	Last price	Mid yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
<b>GGB 2-year</b>	GR0114033583	3,875	15/6/2028	102,319	2,739	4	-3	92
<b>GGB 3-year</b>	GR0124035693	3,875	12/3/2029	102,822	2,836	4	-3	53
<b>GGB 4-year</b>	GR0124036709	1,500	18/6/2030	94,181	3,015	4	-2	58
<b>GGB 5-year</b>	GR0124037715	0,750	18/6/2031	88,879	3,124	4	-4	50
<b>GGB 6-year</b>	GR0124038721	1,750	18/6/2032	91,607	3,280	4	-4	45
<b>GGB 7-year</b>	GR0124039737	4,250	15/6/2033	105,206	3,414	4	-4	40
<b>GGB 8-year</b>	GR0124040743	3,375	15/6/2034	98,771	3,551	4	-6	39
<b>GGB 9-year</b>	GR0124041758	3,625	15/6/2035	99,567	3,681	4	-5	37
<b>GGB 10-year</b>	GR0124042764	3,375	16/6/2036	96,594	3,786	4	-7	35
<b>GGB 15-year</b>	GR0128017747	4,375	18/7/2038	103,926	3,962	4	-4	27
<b>GGB 20-year</b>	GR0138015814	4,200	30/1/2042	100,530	4,152	3	-3	31
<b>GGB 30-year</b>	GR0138018842	4,125	15/6/2054	94,630	4,463	3	-2	18

**HELLENIC REPUBLIC TREASURY BILLS**

ISIN	Series	Maturity	Mid price	Mid yield
GR0000246521	13W	4/5/2026	99,951	2,521
GR0000247537	13W	10/7/2026	99,546	2,219
GR0002281500	26W	29/5/2026	99,801	2,249
GR0002282516	26W	26/6/2026	99,649	2,116
GR0002284538	26W	24/7/2026	99,462	2,215
GR0002285543	26W	21/8/2026	99,280	2,252
GR0002286558	26W	25/9/2026	99,030	2,336
GR0002287564	26W	23/10/2026	-	-
GR0004140662	52W	5/6/2026	99,748	2,332
GR0004141678	52W	4/9/2026	99,163	2,339
GR0004142684	52W	4/12/2026	98,654	2,223
GR0004143690	52W	5/3/2027	97,996	2,360



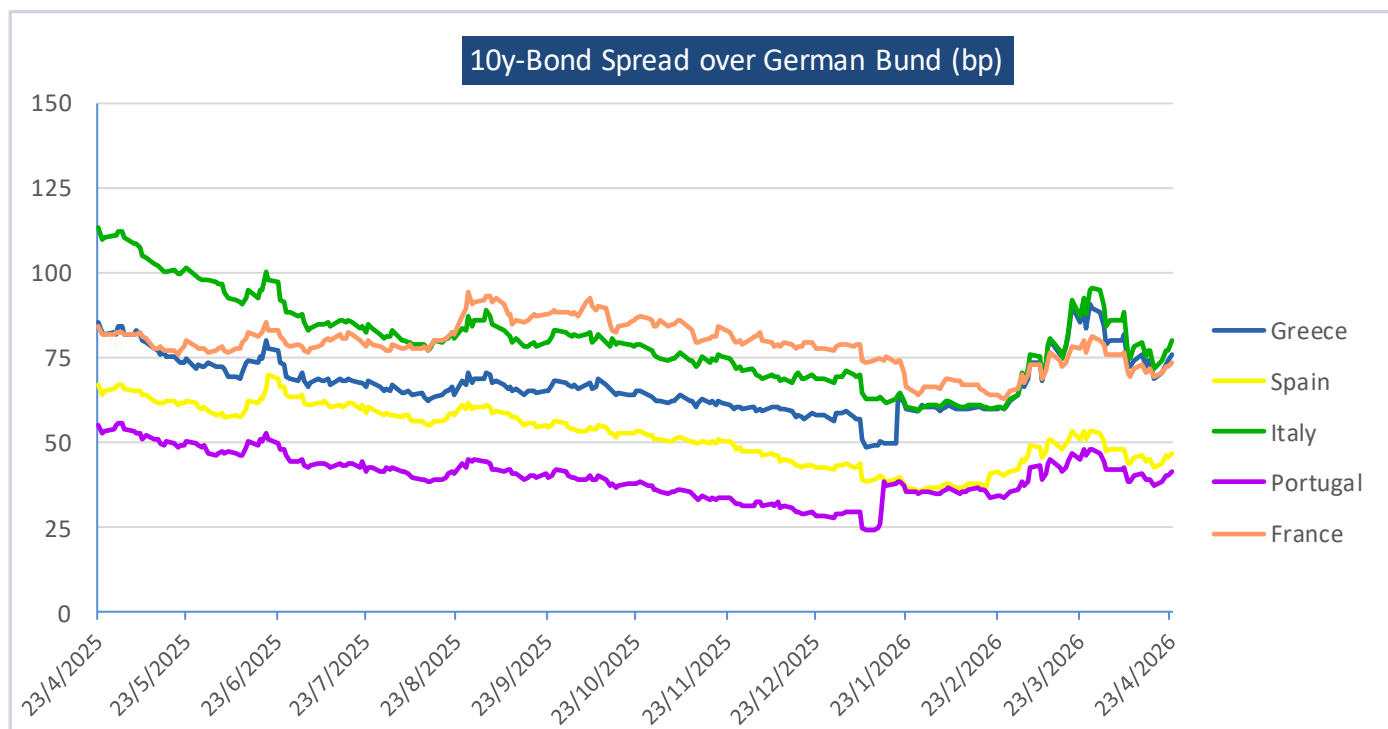
HELLENIC REPUBLIC NEW 10-YEAR BENCHMARK BOND	
Notional	EUR 4 billion
Coupon	3.375% (Fixed, annual)
Issue date	20 January 2026
Maturity date	16 June 2036
Re-offer spread	MS+58bps / DBR 2.9% 02/2036 + 60.9bps
Re-offer price/yield	99.196% / 3.47%





GREEK BONDS SPREAD OVER EU COUNTRIES (bp)			
	5 year	10 year	15 year
GERMANY	41	76	60
SPAIN	17	29	10
ITALY	-7	-4	-30
PORTUGAL	22	34	22
FRANCE	5	3	-12

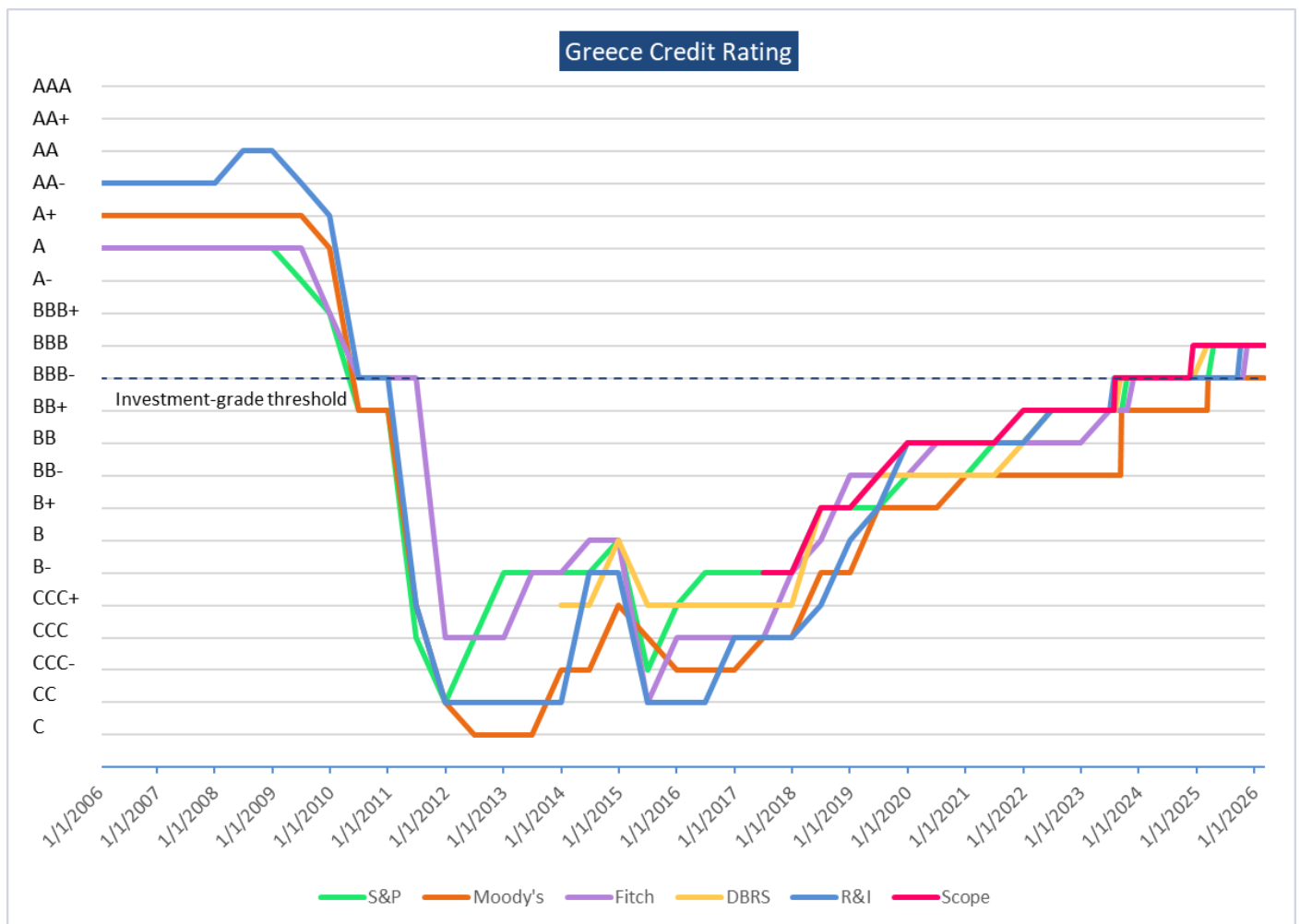
BONDS SPREAD OVER GERMAN BUND (bp)			
	5 year	10 year	15 year
GREECE	41	76	60
SPAIN	24	47	50
ITALY	47	80	90
PORTUGAL	19	42	38
FRANCE	36	73	72





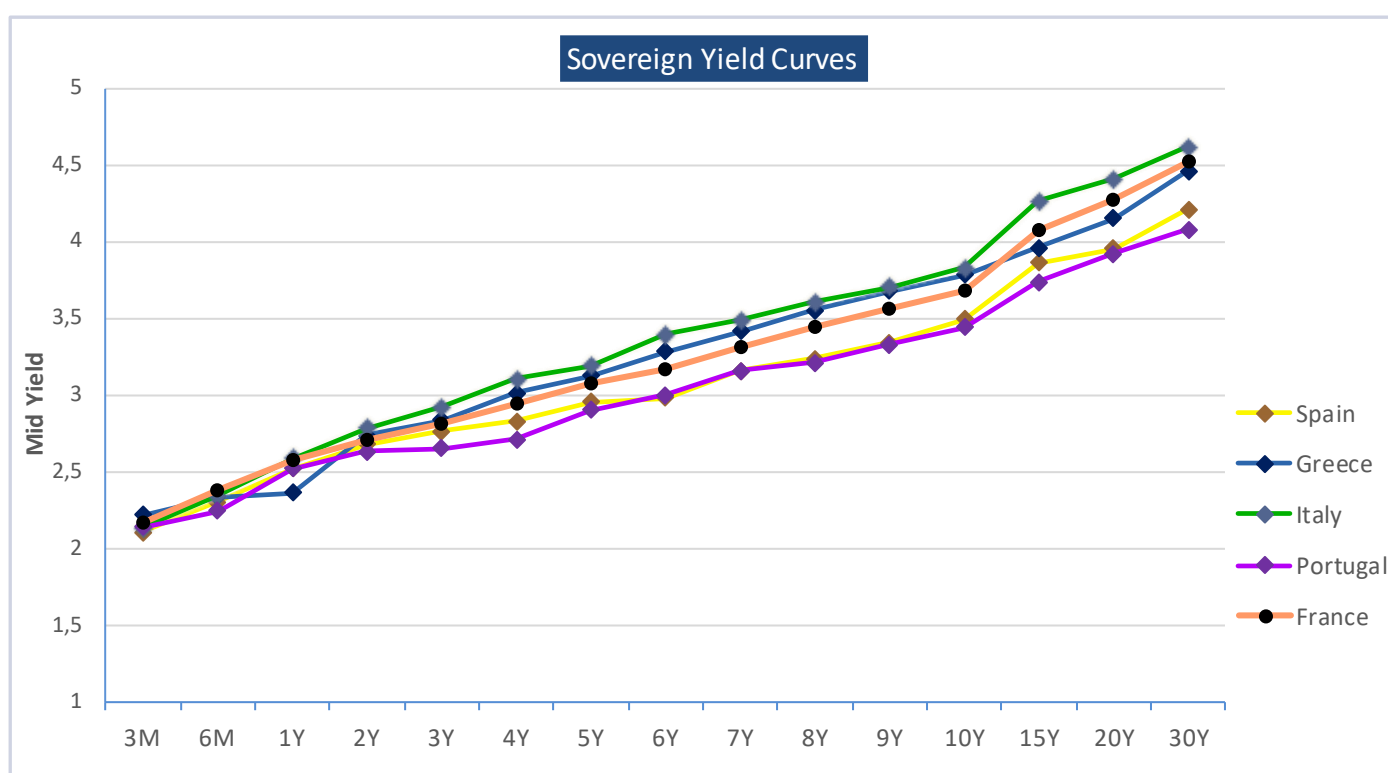
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
<b>GREECE</b>	BBB	STABLE	Baa3	STABLE	BBB	STABLE	BBB	STABLE	BBB	STABLE	BBB	POS
<b>SPAIN</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	POS	A3u	STABLE	Au	POS	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>	2,215	2,334	2,360	3,124	3,786	3,962	4,152	4,463
<b>SPAIN</b>	2,106	2,299	2,521	2,952	3,492	3,864	3,953	4,212
<b>ITALY</b>	2,128	2,339	2,582	3,191	3,826	4,264	4,409	4,621
<b>PORTUGAL</b>	2,137	2,241	2,522	2,903	3,442	3,738	3,919	4,076
<b>FRANCE</b>	2,171	2,376	2,577	3,073	3,685	4,081	4,278	4,524
<b>GERMANY</b>	1,961	2,206	2,435	2,717	3,025	3,362	3,483	3,547
<b>U.S.A</b>	3,676	3,706	3,687	3,944	4,321	-	4,910	4,922
<b>JAPAN</b>	0,759	0,898	1,046	1,828	2,416	3,546	3,265	3,611
<b>U.K.</b>	3,940	4,158	4,341	4,493	4,965	5,367	5,576	5,640

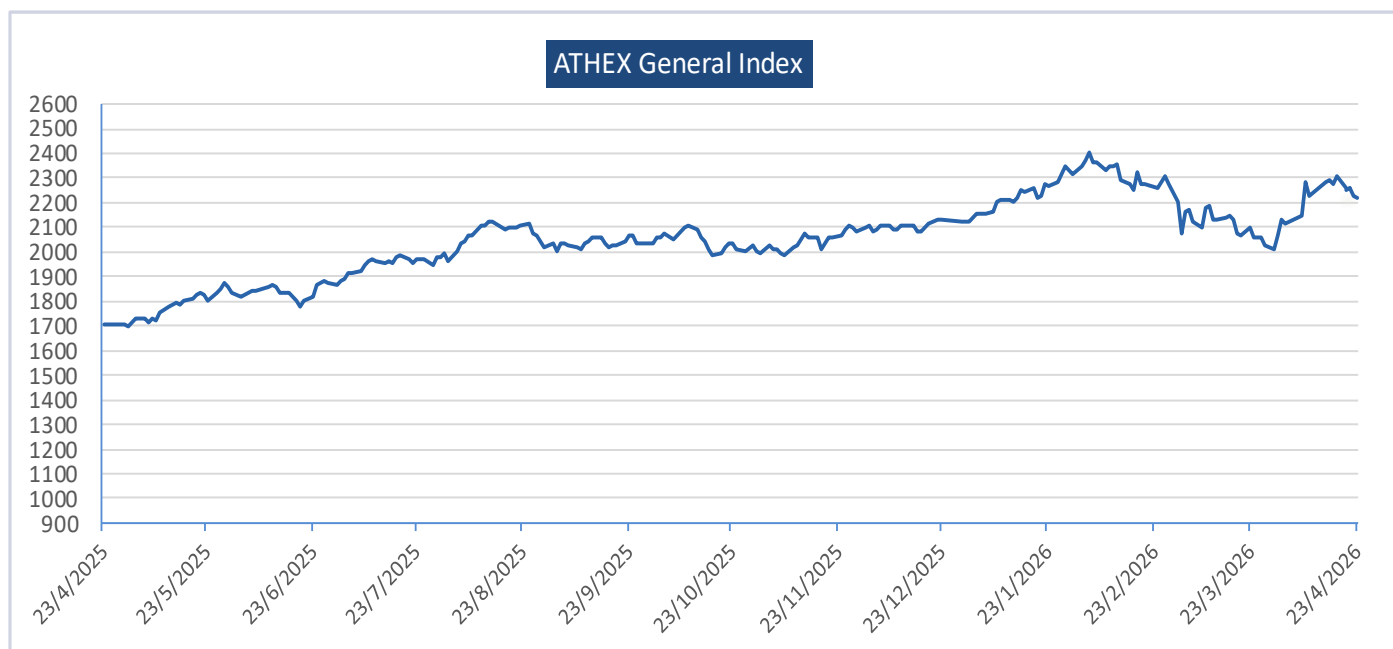

**BOND FUTURES**

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>BUND</b>	125,440	-0,21	-0,01	-0,90
<b>BOBL</b>	115,560	-0,14	0,06	-1,34
<b>SCHATZ</b>	105,870	-0,06	0,07	-1,01
<b>US LONG BOND</b>	113,781	-0,33	0,52	-1,19
<b>US 10YR</b>	111,063	-0,20	0,13	-1,13
<b>US 5YR</b>	108,148	-0,12	0,06	-1,03
<b>US 2YR</b>	103,688	-0,04	0,01	-0,75

## EQUITIES

### STOCK INDICES

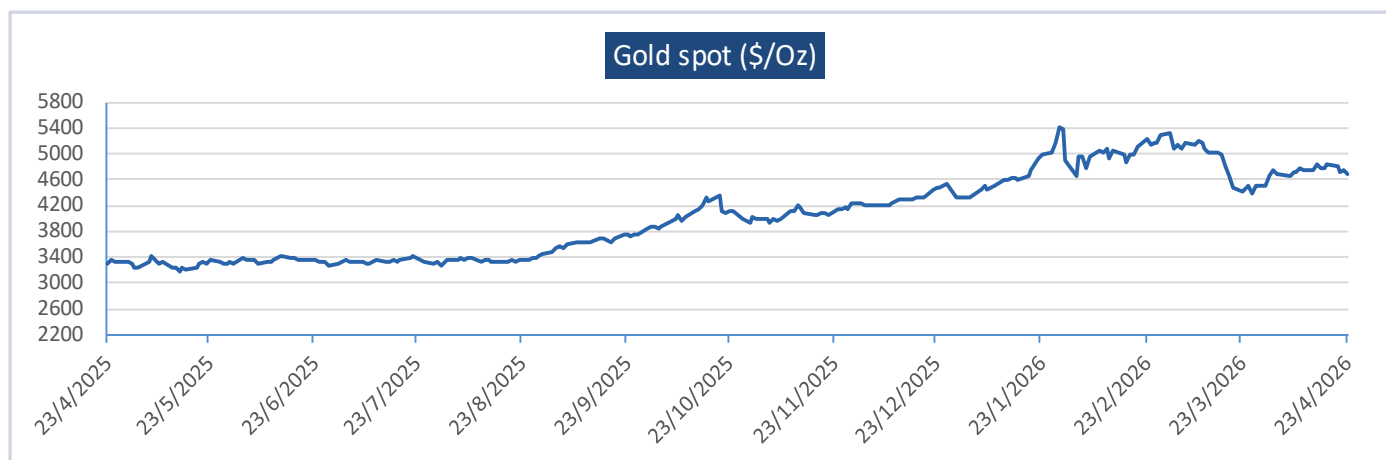
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>Athens Stock Exchange General</b>	GR	2.217,21	-0,56	5,50	4,55
<b>EURO STOXX 50 Price EUR</b>	EC	5.855,32	-0,86	5,04	1,10
<b>Deutsche Boerse AG German Stoc</b>	GE	24.045,92	-0,62	6,14	-1,81
<b>FTSE 100 Index</b>	GB	10.371,69	-1,00	4,83	4,43
<b>CAC 40</b>	FR	8.156,38	-0,00	5,57	0,08
<b>IBEX 35 Index</b>	SP	17.775,20	-1,28	5,25	2,70
<b>FTSE MIB Index</b>	IT	47.566,69	-0,46	10,13	5,83
<b>Dow Jones Industrial Average</b>	US	49.490,03	0,69	7,10	2,97
<b>S&amp;P 500 INDEX</b>	US	7.137,90	1,05	8,46	4,27
<b>NASDAQ Composite Index</b>	US	24.657,57	1,64	12,35	6,09
<b>Nikkei 225</b>	JN	59.140,23	-0,75	14,80	17,48



## COMMODITIES AND ENERGY

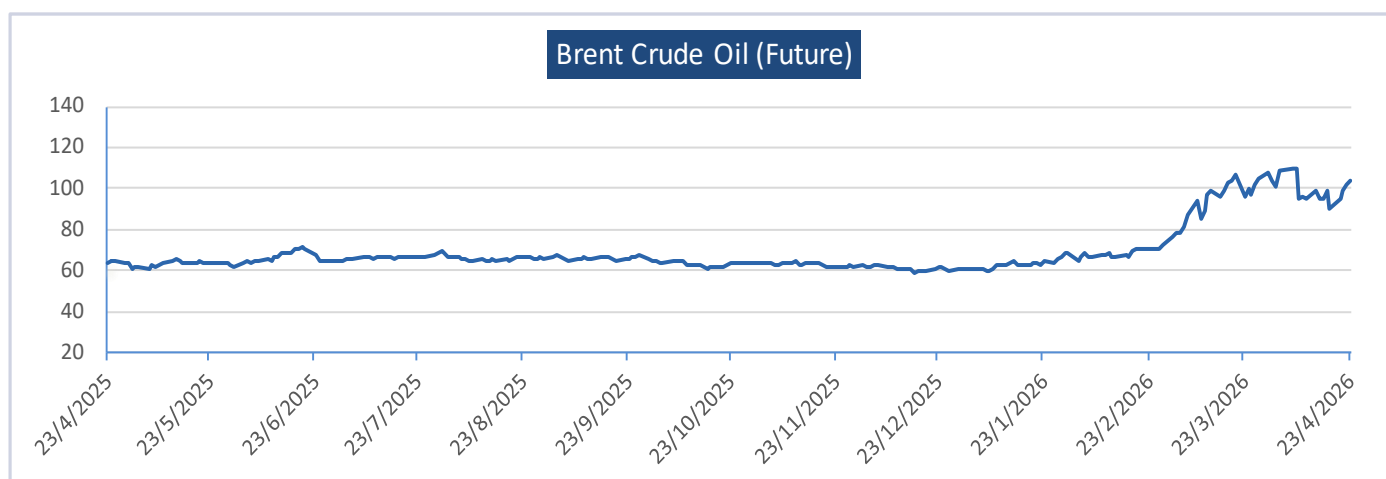
### PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>Gold</b>	4.691,370	-1,02	6,45	8,61
<b>Silver</b>	74,958	-3,54	8,42	4,60
<b>Palladium</b>	1.481,790	-4,40	3,44	-8,53
<b>Platinum</b>	2.006,680	-3,50	6,68	-2,61



### ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
<b>Brent Crude Oil</b>	103,780	1,83	8,19	72,25
<b>WTI Crude Oil</b>	94,770	1,95	11,01	66,23
<b>Natural Gas</b>	2,722	0,00	-5,29	-15,73



## ECONOMIC INDICATORS

### GREEK MAIN ECONOMIC INDICATORS

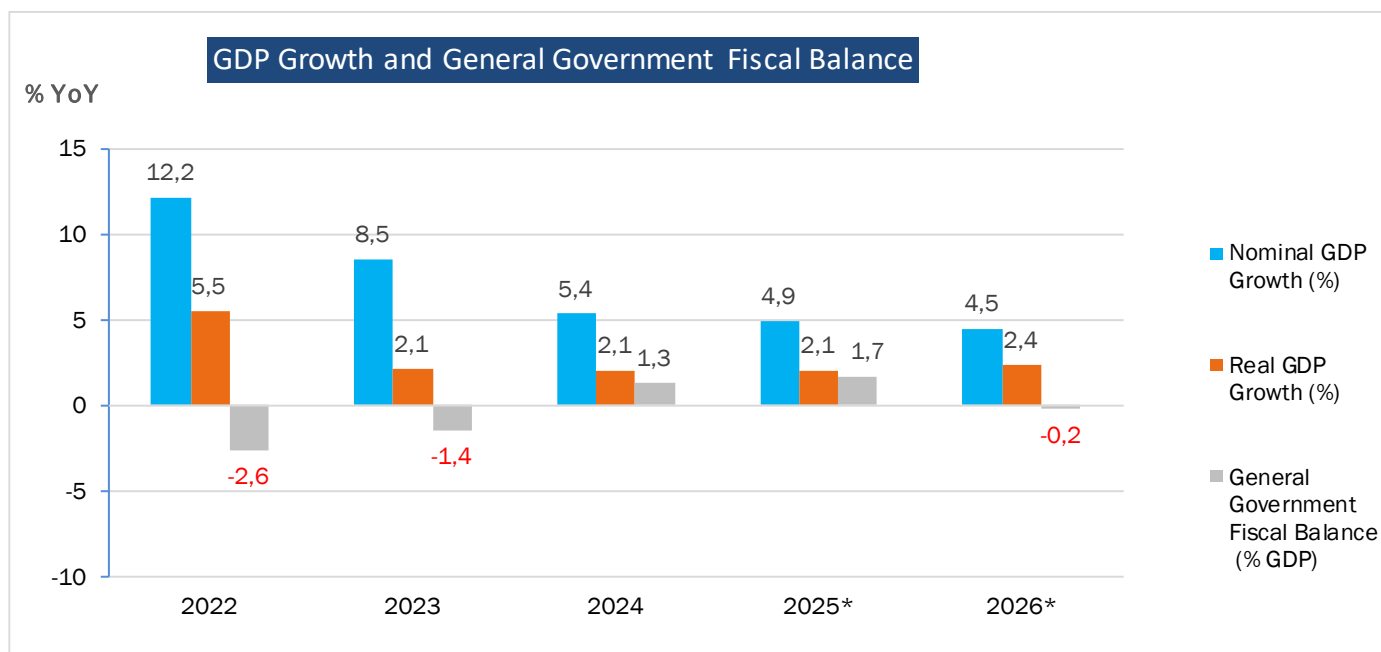
	2022	2023	2024	2025*	2026*
<b>Nominal GDP</b> (million €)	207.009	224.686	236.736	248.354	259.580
<b>Real GDP Growth (%)</b>	5,5	2,1	2,1	2,1	2,4
<b>Harmonized CPI</b> (annual average rate of % change)	9,3	4,2	3,0	2,9	2,2
<b>Unemployment rate</b> (% average seasonally adjusted)	12,5	11,1	10,1	8,9	8,6

### GREEK PUBLIC FINANCE AND DEBT

	2022	2023	2024	2025*	2026*
<b>General Government Debt</b> (million €)**	368.005	369.110	364.964	362.925	359.300
<b>General Government Debt</b> (% GDP)**	177,8	164,3	154,2	146,1	138,4
<b>General Government Primary deficit(-)/surplus(+)</b> (% GDP)**	-0,1	2,0	4,8	4,9	2,8
<b>General Government deficit(-)/surplus(+)</b> (% GDP)**	-2,6	-1,4	1,3	1,7	-0,2
<b>General Government Interest Payments after swaps on cash basis</b> (% GDP)		2,1	2,1	2,1	2,0
<b>General Government Interest to Revenues</b> (%)	4,9	7,0	7,0	6,3	

\* 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					
	2022	2023	2024	2025*	2026*
Real GDP growth (%)	3,6	0,4	0,9	1,4	1,2
Harmonized CPI (annual average rate of % change)	8,4	5,5	2,4	2,1	1,9
Unemployment rate (% average seasonally adjusted)	6,7	6,5	6,3	6,3	6,2
General Government Debt (% GDP)	88,9	86,5	86,6	87,4	89,8

\* estimations/projections

## ECONOMIC CALENDAR

ECONOMIC CALENDAR FOR GREECE				
Date - Time	Event	Period	Prior	Actual
2026-04-17 12:00	Current Account Balance	Feb	-1286,00	
2026-04-29 12:00	Unemployment Rate	Mar	8,50	
2026-04-30 12:00	Retail Sales YoY	Feb	7,00	
2026-05-04 11:00	S&P Global Greece Manufacturing PMI	Apr	54,50	

ECONOMIC CALENDAR FOR EUROZONE				
Date - Time	Event	Period	Prior	Actual
2026-04-23 07:00	EU27 New Car Registrations	Mar	1,40	12,50
2026-04-23 11:00	S&P Global Eurozone Manufacturing PMI	Apr P	51,60	52,20
2026-04-23 11:00	S&P Global Eurozone Services PMI	Apr P	50,20	47,40
2026-04-23 11:00	S&P Global Eurozone Composite PMI	Apr P	50,70	48,60
2026-04-28 11:00	ECB 1 Year CPI Expectations	Mar	2,50	
2026-04-28 11:00	ECB 3 Year CPI Expectations	Mar	2,50	
2026-04-29 11:00	M3 Money Supply YoY	Mar	3,00	
2026-04-29 12:00	Economic Confidence	Apr	96,60	
2026-04-29 12:00	Industrial Confidence	Apr	-7,00	
2026-04-29 12:00	Services Confidence	Apr	4,90	

**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.