

MARKET REPORT

Thursday, 04 April 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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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	1,086	0,22	0,04	-1,62
EURGBP	0,858	-0,15	-0,15	1,07
EURJPY	164,730	-0,21	-0,21	-5,47
EURCHF	0,985	-0,63	-0,63	-5,66
EURSEK	11,527	0,05	0,05	-3,38
EURNOK	11,606	0,09	0,09	-3,29
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	1,266	0,07	-0,24	-0,55
USDJPY	151,685	0,01	-0,76	-7,02
USDCHF	0,907	-0,41	-2,39	-7,19
USDSEK	10,614	0,31	-2,25	-5,10
USDNOK	10,687	0,38	-1,11	-4,81
USDDKK	6,868	0,22	-0,03	-1,67

EURUSD spot rate

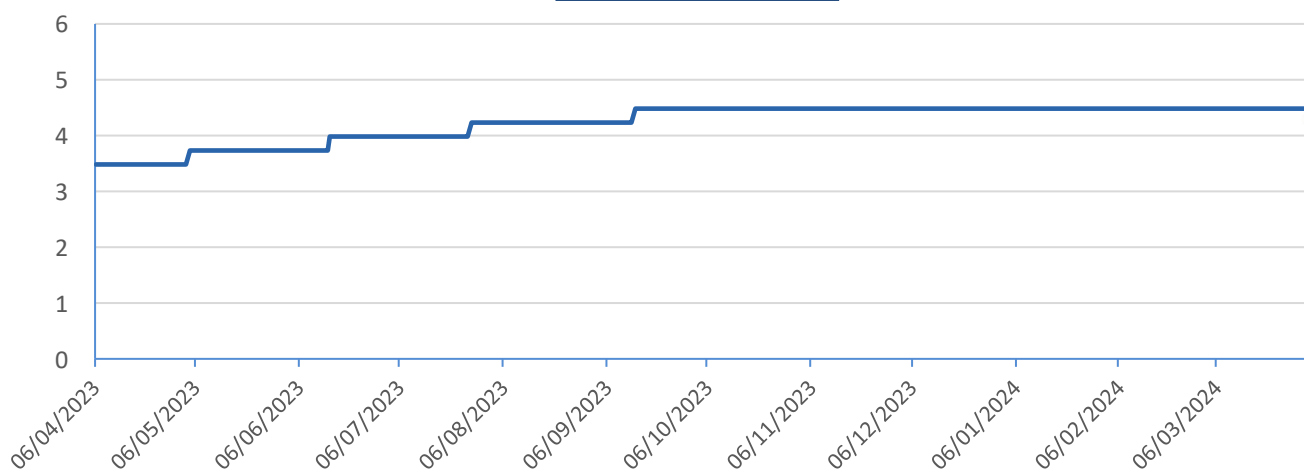


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Refinance Rate	4,500	07/03/2024	11/04/2024
Eurozone	Marginal Lend.	4,750	07/03/2024	11/04/2024
Eurozone	Deposit Facility	4,000	07/03/2024	11/04/2024
USA	Fed Funds Target Rate Upper Bound	5,500	20/03/2024	01/05/2024
USA	Fed Funds Target Rate Lower Bound	5,250	20/03/2024	01/05/2024
Japan	BOJ Policy Rate	0,100	19/03/2024	26/04/2024
United Kingdom	BOE Official Rate	5,250	21/03/2024	09/05/2024

ECB Refinancing rate

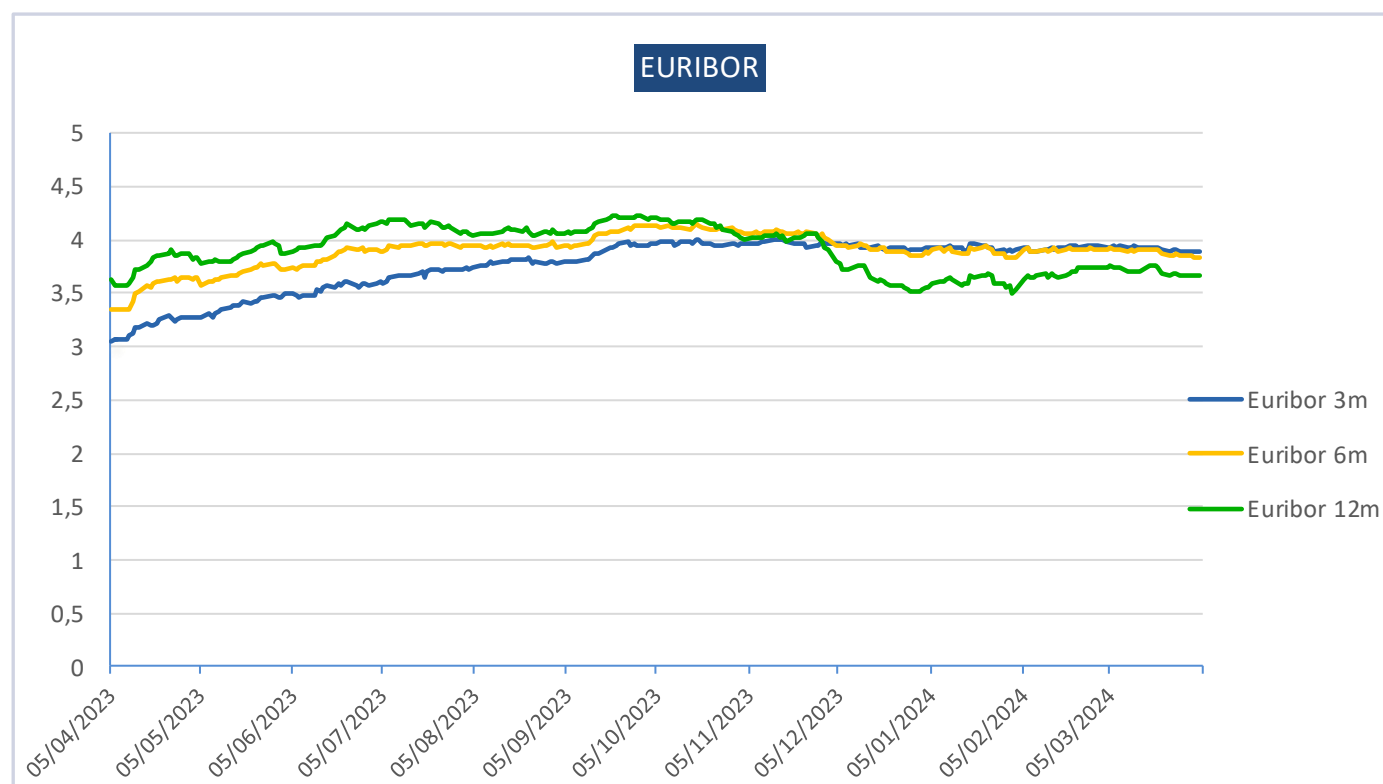


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,603	2,922	2,715	2,653	2,652	2,680	2,615	2,407
USD IRS	5,047	4,331	4,092	4,013	3,975	3,981	3,948	3,765
JPY IRS	0,186	0,415	0,554	0,703	0,915	1,205	1,429	1,604
GBP IRS	4,858	4,142	3,856	3,744	3,732	3,798	3,820	3,779



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,855	3,883	3,842	3,664
SOFR (USD)	5,323	5,306	5,245	5,068
SONIA (GBP)	5,198	5,176	5,083	4,875
SARON (CHF)	1,461	1,500	1,520	1,850
TORF (JPY)	0,065	0,078	0,108	




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	95,145	2,731	-2	-9	-3
GGB 3-year	GR0118020685	2,000	22/04/2027	98,021	2,687	-3	-7	33
GGB 4-year	GR0114033583	3,875	15/06/2028	103,777	2,902	-2	-5	73
GGB 5-year	GR0124035693	3,875	12/03/2029	104,250	2,935	-3	-2	42
GGB 6-year	GR0124036709	1,500	18/06/2030	91,167	3,088	-3	-4	59
GGB 7-year	GR0124037715	0,750	18/06/2031	84,793	3,145	-5	-6	30
GGB 8-year	GR0124038721	1,750	18/06/2032	89,435	3,238	-4	-3	30
GGB 9-year	GR0124039737	4,250	15/06/2033	107,232	3,322	-4	-2	36
GGB 10-year	GR0124040743	3,375	15/06/2034	99,591	3,424	-4	-2	37
GGB 15-year	GR0128017747	4,375	18/07/2038	106,935	3,738	-4	1	25
GGB 20-year	GR0138015814	4,200	30/01/2042	104,676	3,832	-5	-2	18
GGB 30-year	GR0138017836	1,875	24/01/2052	67,638	3,775	-5	4	29

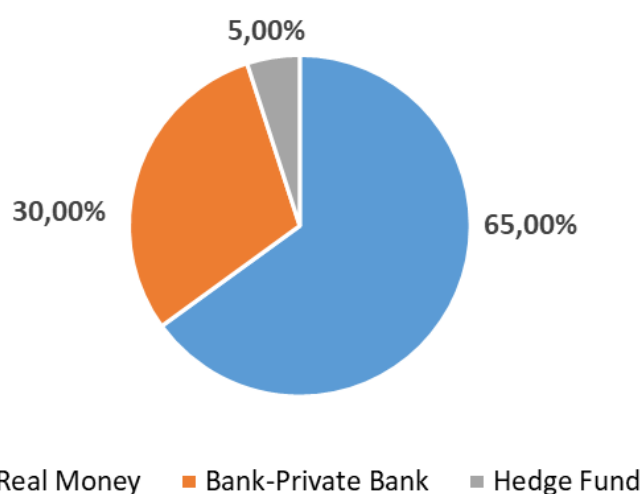
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Last price	Mid Yield
GR0000230368	13W	07/05/2024	99,690	3,860
GR0000232380	13W	06/08/2024	-	-
GR0002252212	26W	26/04/2024	99,807	3,857
GR0002253228	26W	31/05/2024	99,492	3,468
GR0002254234	26W	28/06/2024	99,209	3,541
GR0002256254	26W	26/07/2024	98,878	3,746
GR0002257260	26W	23/08/2024	98,565	3,824
GR0002258276	26W	27/09/2024	98,201	3,835
GR0004132586	52W	07/06/2024	99,384	3,716
GR0004133592	52W	06/09/2024	98,447	3,761
GR0004134608	52W	06/12/2024	97,727	3,461
GR0004135613	52W	07/03/2025	96,720	3,666

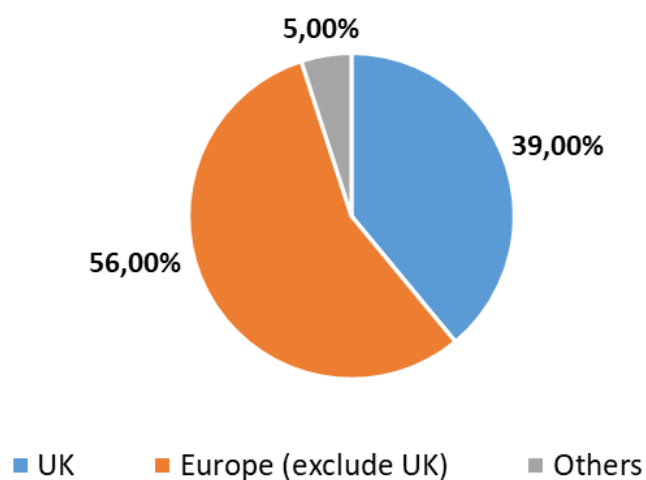
HELLENIC REPUBLIC 10-YEAR BENCHMARK BOND

Notional	EUR 4 billion
Coupon	3.375% (Fixed, annual)
Issue date	6 February 2024
Maturity date	15 June 2034
Re-offer spread	MS+80 bps / DBR 2.2% 02/2034 (99.240%) + 119,3bps
Re-offer price/yield	99,130% / 3,478%

Distribution by Investor Type



Distribution by Geography

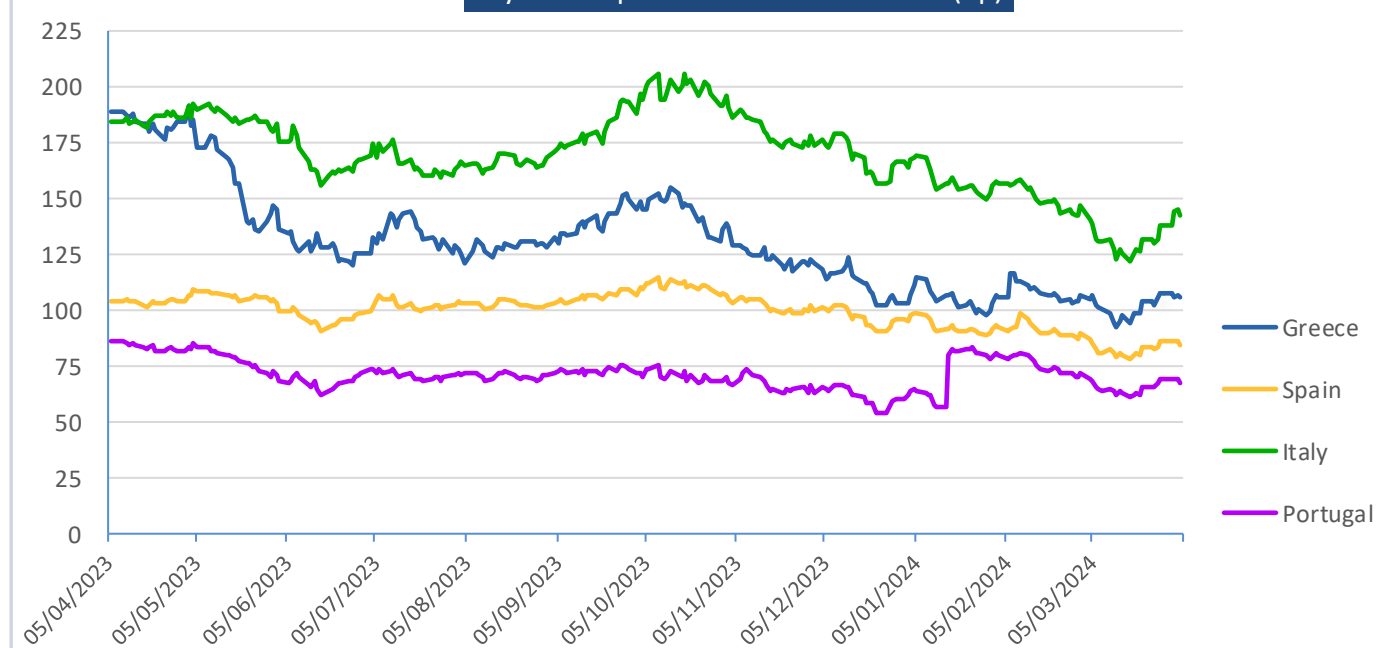



GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	57	106	122
SPAIN	7	21	19
ITALY	-38	-37	-30
PORTUGAL	30	38	47
FRANCE	25	55	62

BONDS SPREAD OVER GERMAN BUND (bp)

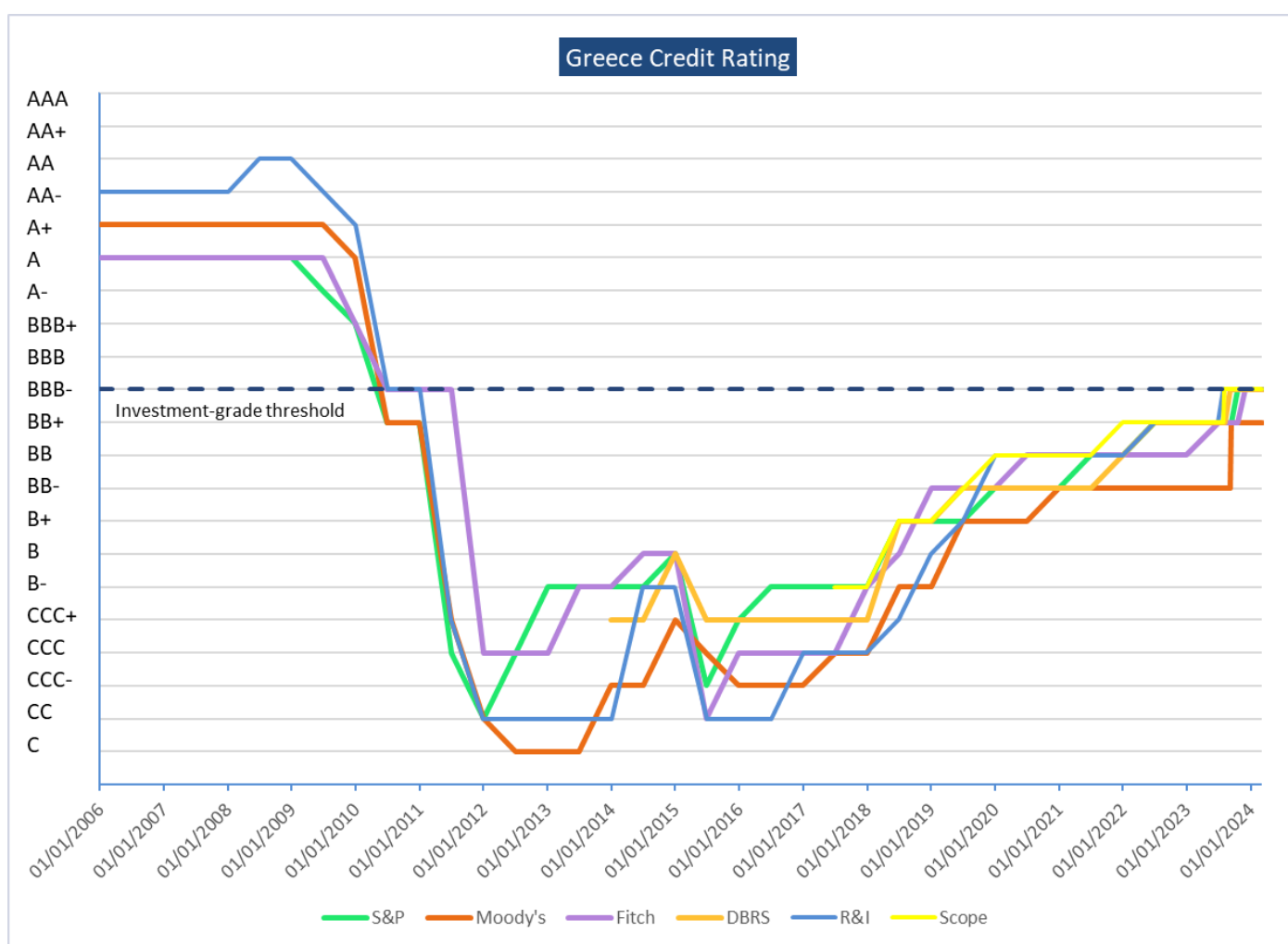
	5 year	10 year	15 year
GREECE	57	106	122
SPAIN	50	84	103
ITALY	95	143	152
PORTUGAL	27	67	75
FRANCE	33	50	60

10y-Bond Spread over German Bund (bp)




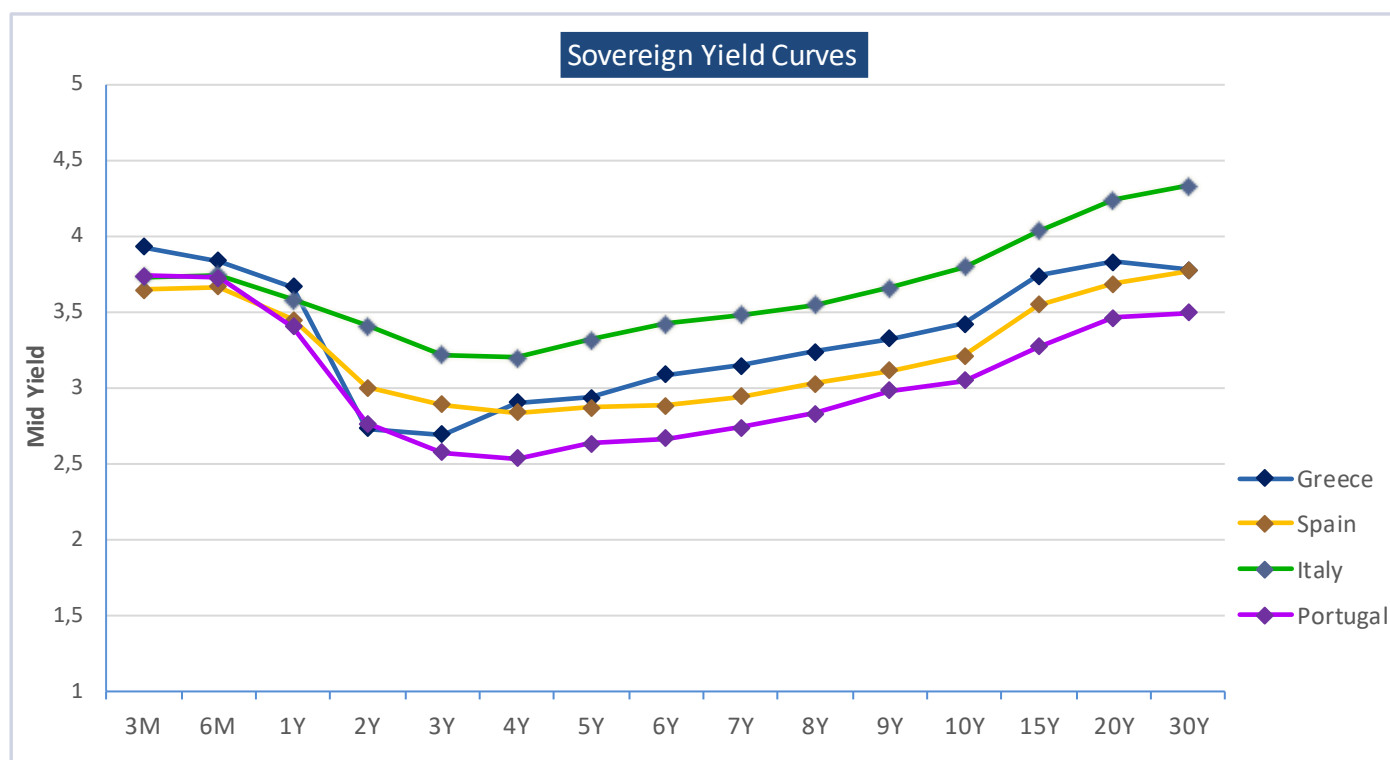
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	STABLE	Ba1	STABLE	BBB-	STABLE	BBBL	STABLE	BBB-	STABLE	BBB-	STABLE
SPAIN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

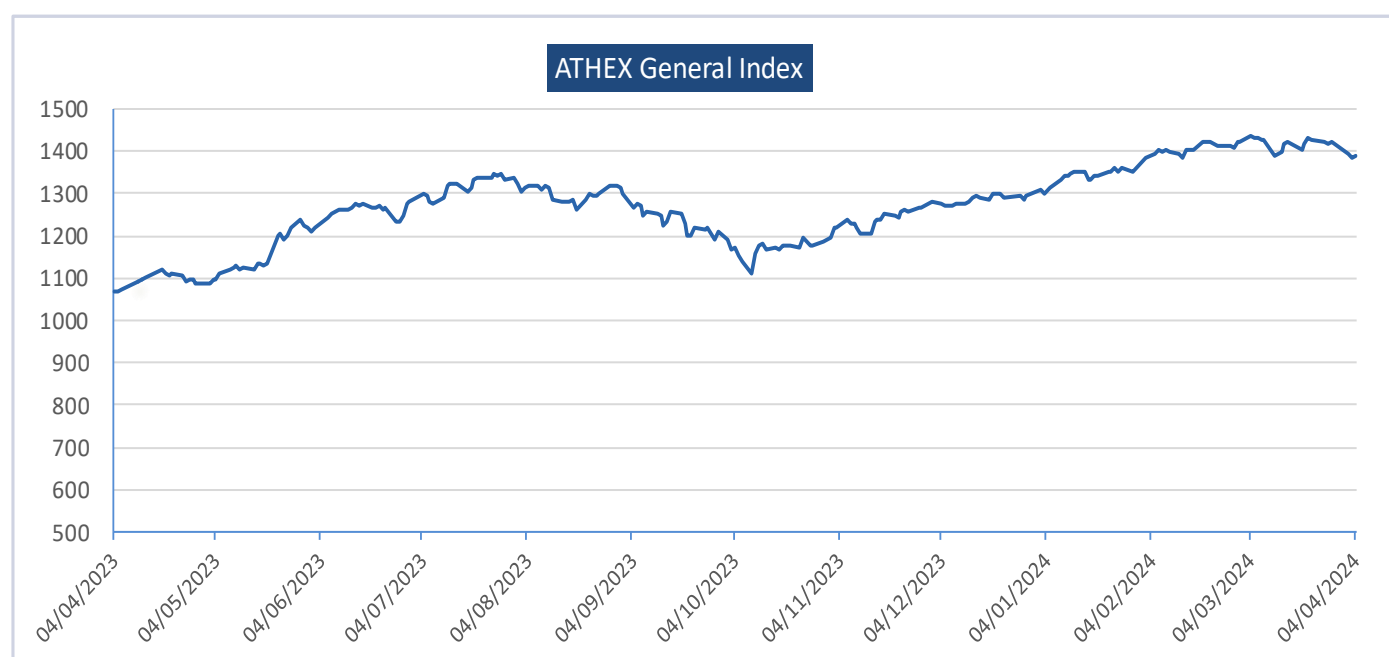
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,926	3,835	3,666	2,935	3,424	3,738	3,832	3,775
SPAIN	3,643	3,666	3,446	2,866	3,210	3,548	3,683	3,771
ITALY	3,734	3,746	3,577	3,317	3,797	4,034	4,238	4,329
PORTUGAL	3,740	3,724	3,403	2,632	3,043	3,271	3,463	3,492
GERMANY	3,692	3,616	3,327	2,363	2,368	2,517	2,568	2,536
U.S.A	5,362	5,319	5,033	4,339	4,352	-	4,613	4,509
JAPAN	0,016	0,046	0,016	0,368	0,768	1,217	1,536	1,840


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	132,500	0,21	0,10	1,27
BOBL	117,910	0,08	0,10	0,05
SCHATZ	105,670	0,02	0,00	-0,76
US LOND BOND	117,750	-0,03	-1,54	-1,10
US 10YR	109,766	-0,03	-0,89	-0,41
US 5YR	106,453	-0,03	-0,63	0,15
US 2YR	102,102	-0,02	-0,32	-0,05

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.391,58	0,57	-3,02	7,61
EURO STOXX 50 Price EUR	EC	5.087,19	0,35	3,55	12,51
Deutsche Boerse AG German Stoc	GE	18.410,68	0,23	0,23	9,90
FTSE 100 Index	GB	7.968,57	0,39	0,39	3,04
CAC 40 Index	FR	8.187,52	0,42	0,42	8,54
IBEX 35 Index	SP	11.089,40	0,52	0,52	9,77
FTSE MIB Index	IT	34.562,04	0,24	0,24	13,87
Dow Jones Industrial Average	US	39.127,14	-0,11	-0,11	3,81
S&P 500 INDEX	US	5.211,49	0,11	0,11	9,26
NASDAQ Composite Index	US	16.277,46	0,23	0,23	8,43
Nikkei 225	JN	39.773,14	0,81	0,81	18,85



COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.293,520	-0,28	8,47	11,18
Silver	27,055	-0,47	13,26	13,70
Palladium	1.016,530	-0,39	5,39	-7,61
Platinum	939,970	-0,03	4,54	-5,24

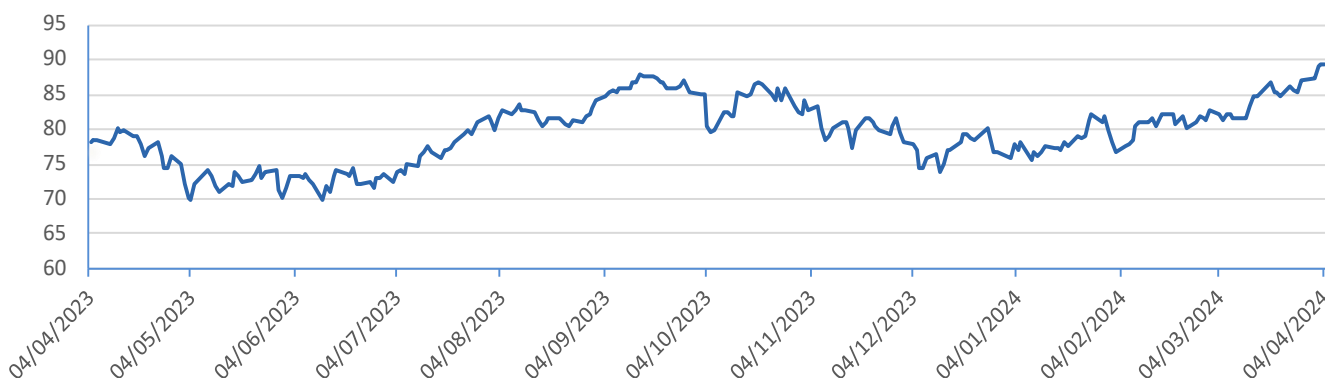
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	89,250	-0,11	8,74	16,45
WTI Crude Oil	85,310	-0,14	9,13	18,27
Natural Gas	1,833	-0,43	-11,58	-22,59

Brent Crude Oil (Future)



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023*	2024*
Nominal GDP (million €)	165.016	181.500	206.620	222.766	233.775
Real GDP growth (%)	-9,3%	8,4%	5,6%	2,4%	2,9%
Harmonized CPI (annual average rate of % change)	-1,3%	0,6%	9,3%	4,1%	2,6%
Unemployment rate (% average seasonally adjusted)	16,3%	14,8%	12,4%	11,2%	10,6%

* estimations/projections

GREEK PUBLIC FINANCE AND DEBT					
	2020	2021	2022	2023*	2024*
General Government Debt (million €)**	341.588	353.848	356.597	357.000	356.000
General Government Debt (% GDP)**	207,0%	195,0%	172,6%	160,30%	152,30%
General Government Primary deficit(-)/surplus(+) (% GDP)**	-6,7%	-4,5%	0,1%	1,1%	2,1%
General Government deficit(-)/surplus(+) (% GDP)**	-9,7%	-7,0%	-2,4%	-2,1%	-1,1%
General Government interest payments after swaps on cash basis (% GDP)				2,2%	2,1%

* estimations/projections

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

EUROZONE MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023*	2024*
Real GDP growth (%)	-6,1%	5,9%	3,4%	0,7%	1,0%
Harmonized CPI (annual average rate of % change)	0,3%	2,6%	8,4%	5,6%	3,2%
Unemployment rate (% average seasonally adjusted)	8,0%	7,7%	6,7%	6,5%	6,7%
General Government Debt (% GDP)	99,1%	96,5%	92,5%	90,4%	89,7%
General Government Primary deficit(-)/surplus(+) (% GDP)	-5,5%	-3,8%	-1,9%	-1,5%	-1,0%

* estimations/projections

**DISCLOSURES:**

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