

MARKET REPORT

Friday, 26 April 2024



HELLENIC REPUBLIC
Public Debt Management Agency

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FOREIGN EXCHANGE

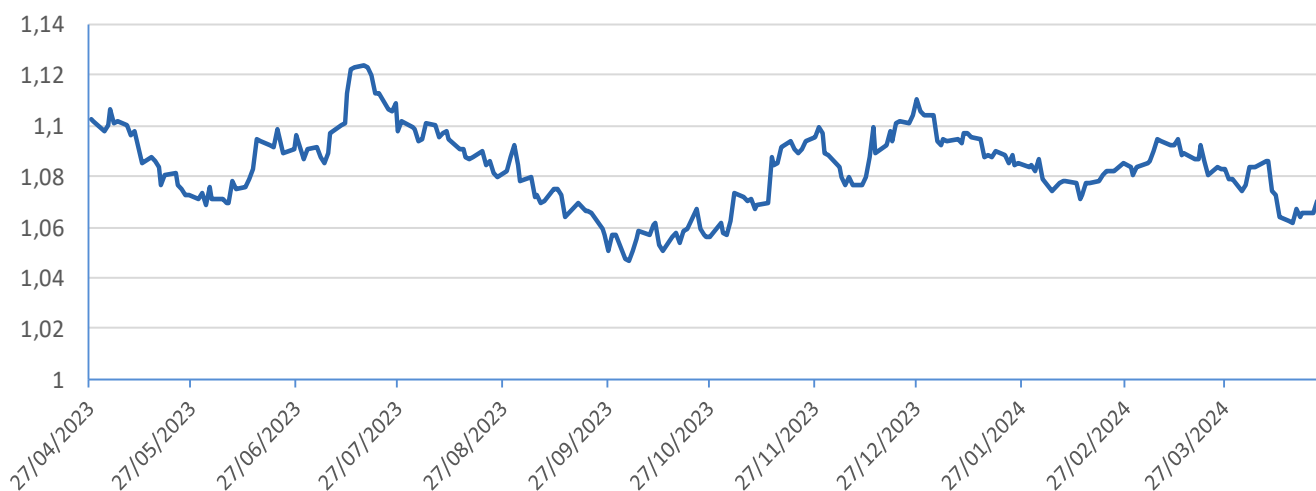
SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,075	0,15	-0,78	-2,65
EURGBP	0,858	-0,07	-0,04	1,03
EURJPY	168,110	-0,65	-2,35	-7,37
EURCHF	0,979	0,01	0,04	-5,09
EURSEK	11,667	0,10	-1,67	-4,53
EURNOK	11,776	-0,15	-1,04	-4,69
EURDKK	7,458	-0,01	0,03	-0,04

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,252	0,07	-0,83	-1,63
USDJPY	156,460	-0,52	-3,13	-9,86
USDCHF	0,911	0,15	-0,75	-7,62
USDSEK	10,857	0,31	-2,44	-7,22
USDNOK	10,959	-0,00	-1,84	-7,18
USDDKK	6,941	0,14	-0,79	-2,70

EURUSD spot rate

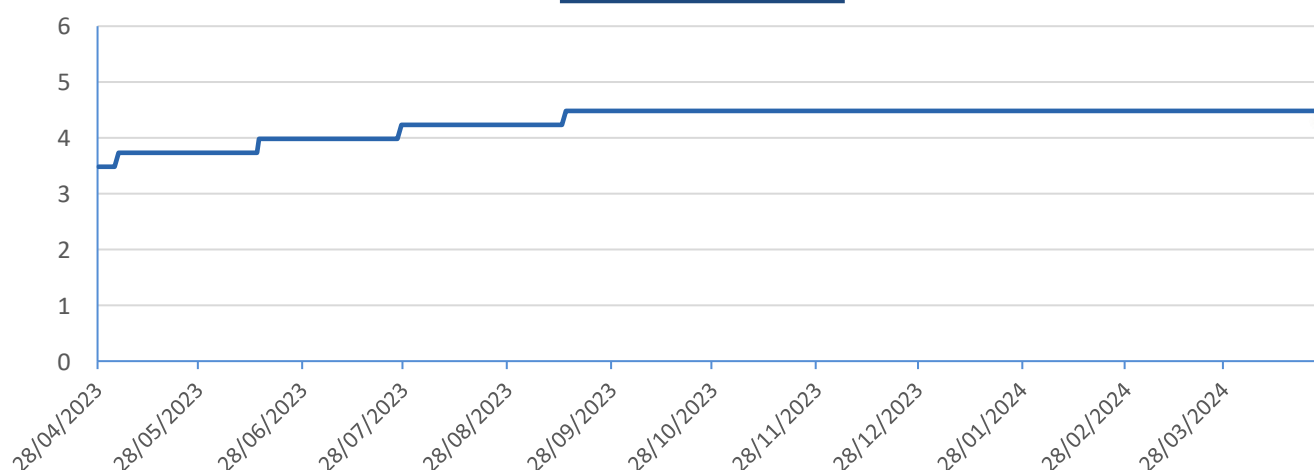


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Refinance Rate	4,500	11/04/2024	06/06/2024
Eurozone	Marginal Lend.	4,750	11/04/2024	06/06/2024
Eurozone	Deposit Facility	4,000	11/04/2024	06/06/2024
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

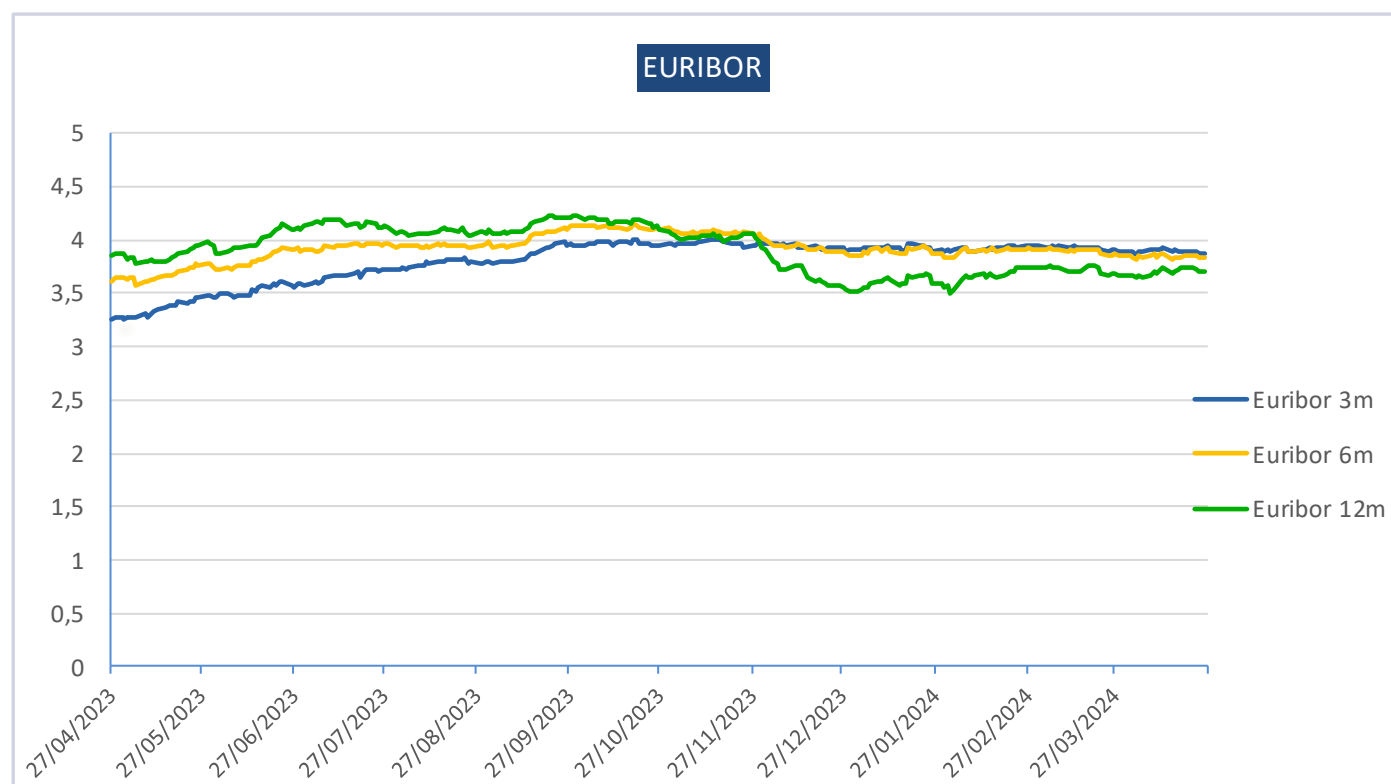


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,708	3,174	2,976	2,907	2,893	2,906	2,824	2,593
USD IRS	5,235	4,697	4,460	4,365	4,304	4,287	4,236	4,026
JPY IRS	0,223	0,479	0,631	0,795	1,014	1,310	1,536	1,708
GBP IRS	5,021	4,508	4,224	4,099	4,069	4,114	4,124	4,070



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	3,852	3,879	3,833	3,701
SOFR (USD)	5,318	5,325	5,294	5,197
SONIA (GBP)	5,200	5,182	5,109	4,973
SARON (CHF)	1,446	1,500	1,520	1,850
TORF (JPY)	0,078	0,098	0,141	




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	94,970	2,930	-2	22	17
GGB 3-year	GR0118020685	2,000	22/04/2027	97,555	2,868	-2	21	51
GGB 4-year	GR0114033583	3,875	15/06/2028	102,801	3,139	-4	27	96
GGB 5-year	GR0124035693	3,875	12/03/2029	103,233	3,146	-5	22	64
GGB 6-year	GR0124036709	1,500	18/06/2030	90,340	3,263	-5	21	77
GGB 7-year	GR0124037715	0,750	18/06/2031	84,008	3,303	-4	20	46
GGB 8-year	GR0124038721	1,750	18/06/2032	88,571	3,380	-4	19	44
GGB 9-year	GR0124039737	4,250	15/06/2033	105,566	3,525	-4	26	56
GGB 10-year	GR0124040743	3,375	15/06/2034	97,945	3,621	-5	25	57
GGB 15-year	GR0128017747	4,375	18/07/2038	104,907	3,917	-5	24	43
GGB 20-year	GR0138015814	4,200	30/01/2042	102,440	4,004	-5	24	35
GGB 30-year	GR0138017836	1,875	24/01/2052	64,953	3,985	-4	27	50

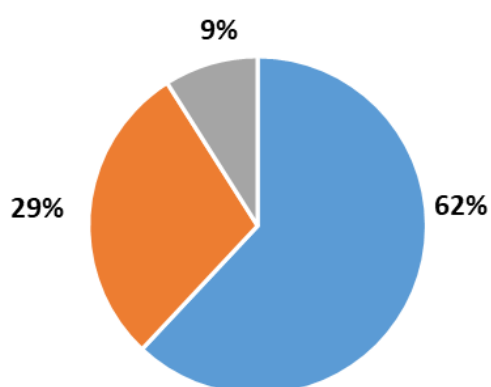
HELLENIC REPUBLIC TREASURY BILLS

ISIN	Series	Maturity	Mid price	Mid yield
GR0000230368	13W	07/05/2024	99,918	4,221
GR0000231374	13W	05/07/2024	99,307	3,806
GR0002253228	26W	31/05/2024	99,666	3,892
GR0002254234	26W	28/06/2024	99,392	3,736
GR0002256254	26W	26/07/2024	99,105	3,737
GR0002257260	26W	23/08/2024	98,798	3,809
GR0002258276	26W	27/09/2024	98,481	3,702
GR0002259282	26W	25/10/2024	98,192	3,725
GR0004132586	52W	07/06/2024	99,601	3,795
GR0004133592	52W	06/09/2024	98,656	3,803
GR0004134608	52W	06/12/2024	97,865	3,571
GR0004135613	52W	07/03/2025	96,968	3,620

HELLENIC REPUBLIC 30-YEAR BENCHMARK BOND

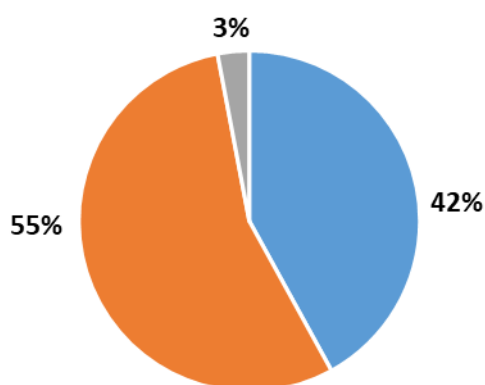
Notional	EUR 3 billion
Coupon	4.125% (Fixed, annual)
Issue date	2 May 2024
Maturity date	15 June 2054
Re-offer spread	MS+165 bps / DBR 2.5% 08/2054 (95.40%) + 151.8bps
Re-offer price/yield	98.057% / 4.241%

Distribution by Investor Type



■ Real Money ■ Bank-Private Bank ■ Hedge Fund

Distribution by Geography



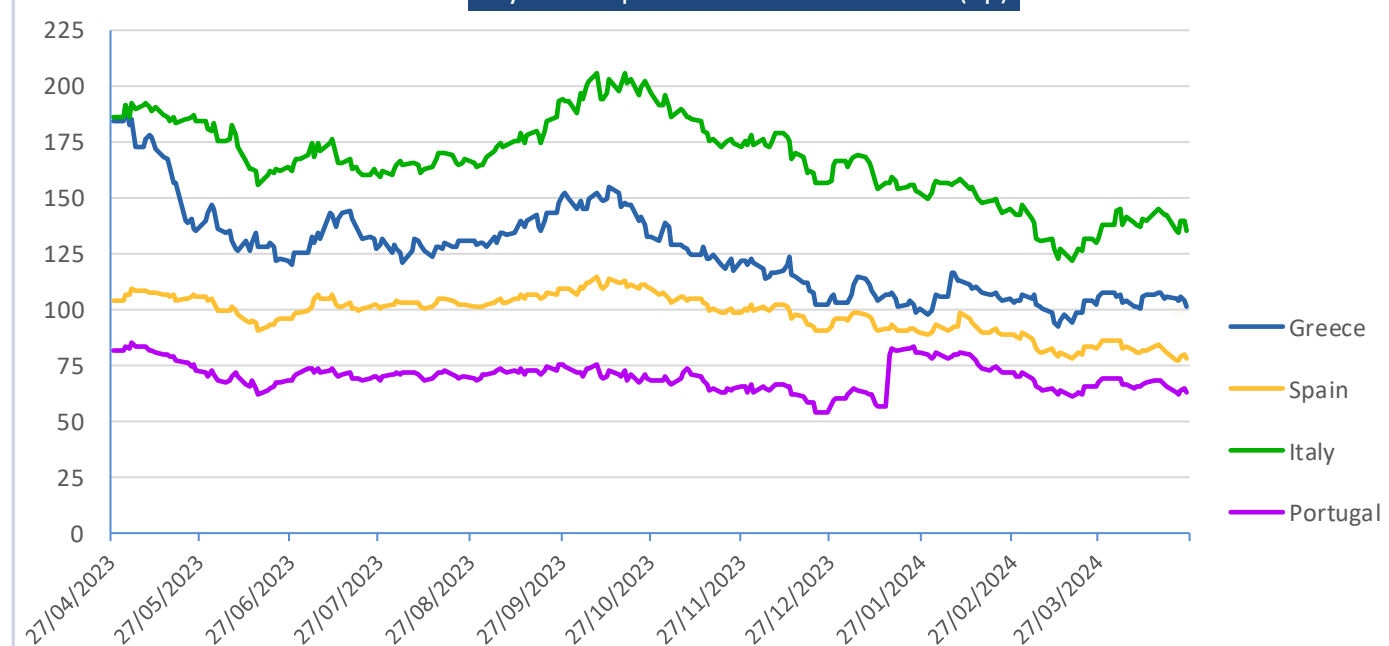
■ UK ■ Europe (exclude UK) ■ Others


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	53	102	118
SPAIN	8	23	21
ITALY	-36	-34	-37
PORTUGAL	35	39	46
FRANCE	21	53	59

BONDS SPREAD OVER GERMAN BUND (bp)

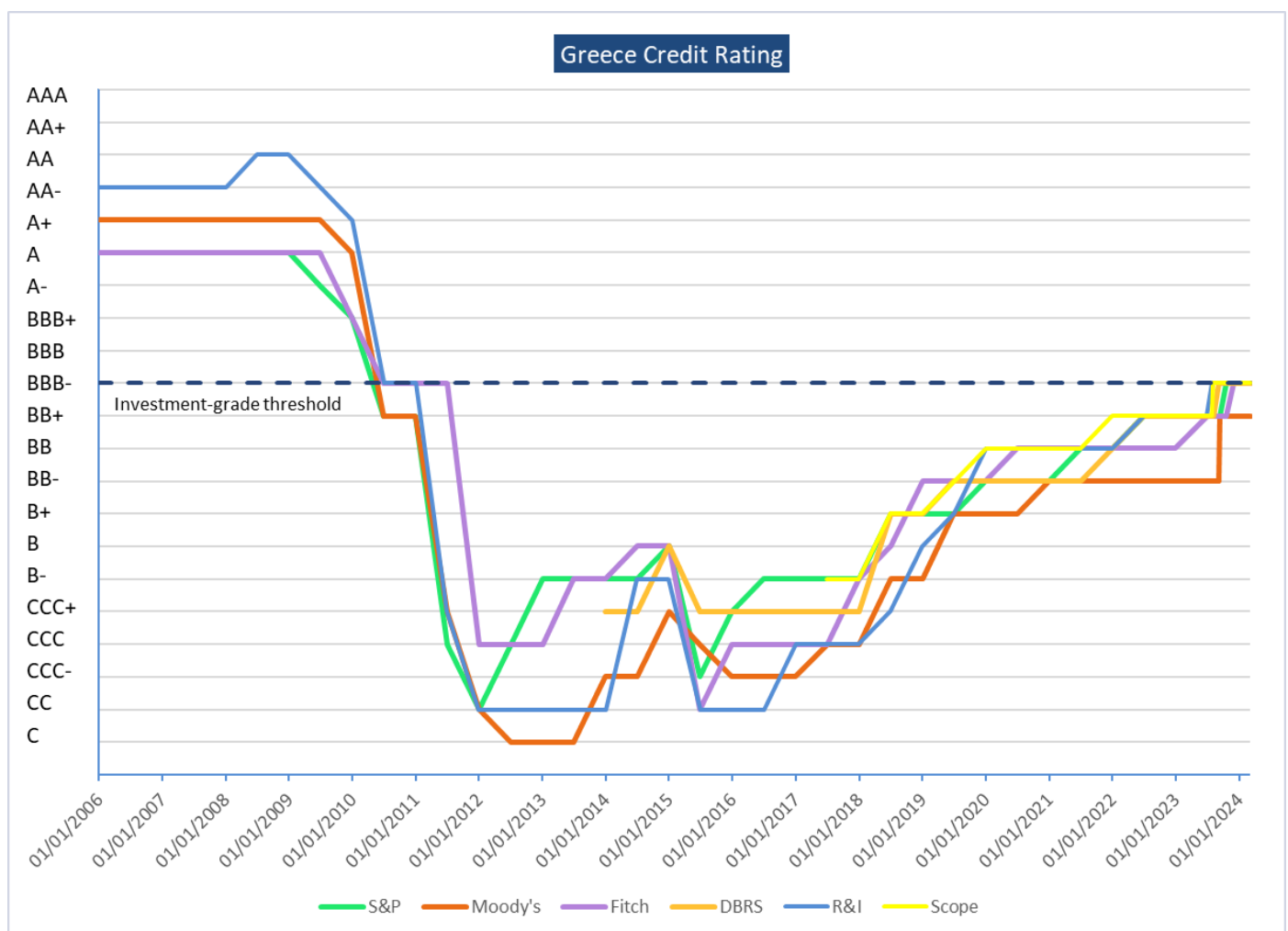
	5 year	10 year	15 year
GREECE	53	102	118
SPAIN	46	79	97
ITALY	90	136	155
PORTUGAL	19	63	72
FRANCE	32	49	59

10y-Bond Spread over German Bund (bp)




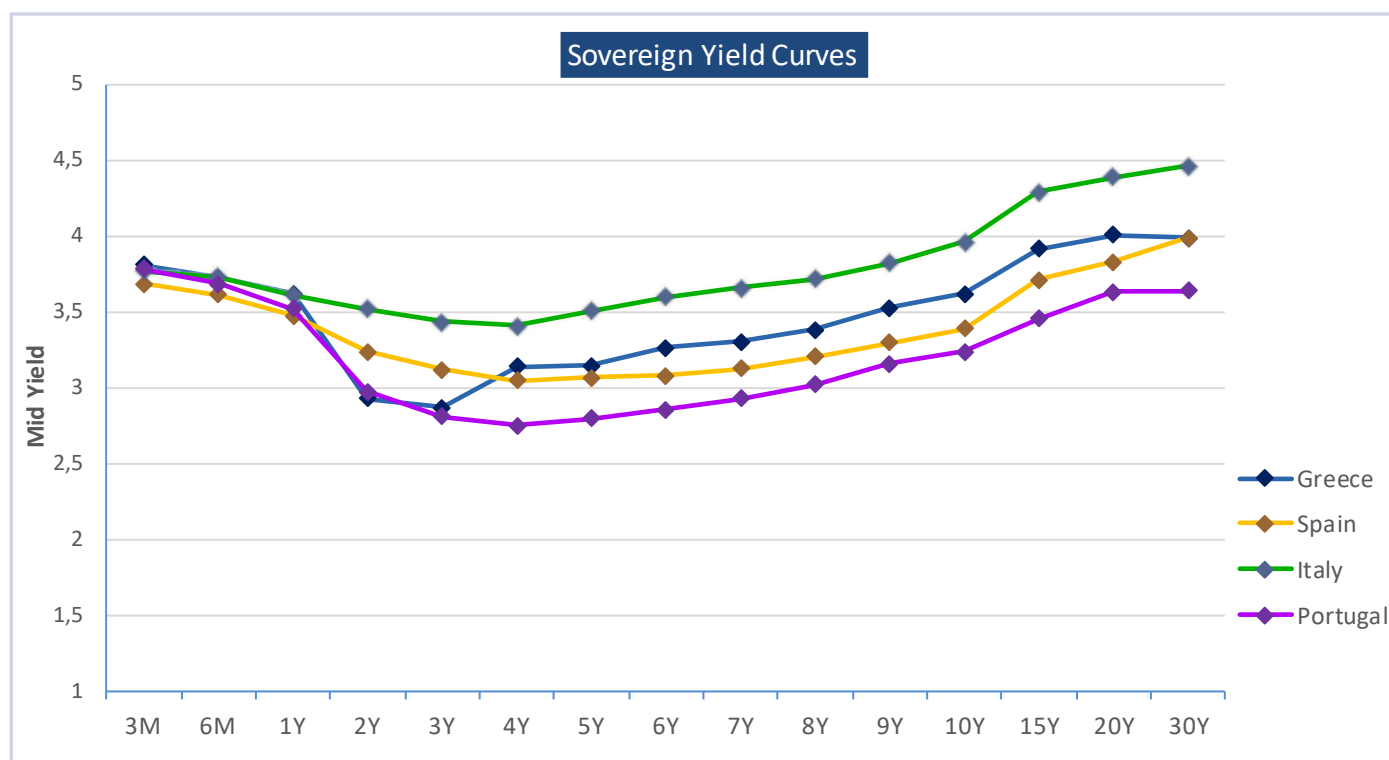
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB-	POS	Ba1	STABLE	BBB-	STABLE	BBBL	STABLE	BBB-	STABLE	BBB-	STABLE
SPAIN	Au	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

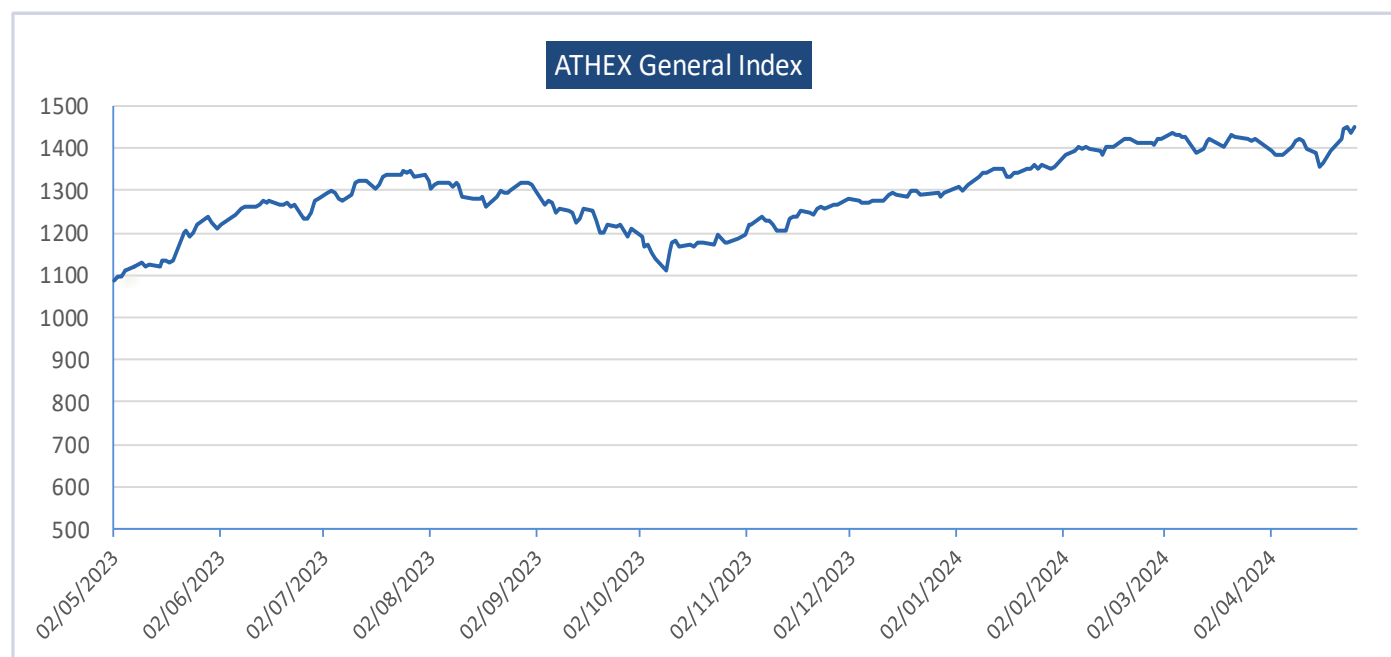
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	3,806	3,725	3,620	3,146	3,621	3,917	4,004	3,985
SPAIN	3,685	3,612	3,471	3,068	3,388	3,711	3,832	3,988
ITALY	3,773	3,728	3,612	3,509	3,958	4,289	4,388	4,461
PORTUGAL	3,780	3,686	3,518	2,798	3,234	3,457	3,633	3,641
GERMANY	3,591	3,564	3,412	2,612	2,602	2,737	2,776	2,734
U.S.A	5,398	5,383	5,194	4,697	4,678	-	4,906	4,788
JAPAN	0,038	0,049	0,093	0,475	0,884	1,366	1,650	1,932


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	130,060	0,22	-2,03	-4,90
BOBL	116,510	0,10	-1,22	-3,69
SCHATZ	105,180	0,01	-0,45	-1,95
US LOND BOND	113,781	0,41	-4,89	-9,00
US 10YR	107,516	0,15	-2,82	-5,38
US 5YR	104,875	0,08	-1,97	-3,93
US 2YR	101,445	0,02	-0,83	-1,96

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	1.451,04	1,10	2,01	12,21
EURO STOXX 50 Price EUR	EC	4.971,65	0,66	-1,83	9,96
Deutsche Boerse AG German Stoc	GE	18.041,48	0,69	-1,87	7,70
FTSE 100 Index	GB	8.118,28	0,49	2,36	4,98
CAC 40	FR	8.046,33	0,37	-1,69	6,67
IBEX 35 Index	SP	11.079,70	0,87	0,80	9,68
FTSE MIB Index	IT	34.149,34	0,62	-1,55	12,51
Dow Jones Industrial Average	US	38.085,80	-0,98	-3,05	1,05
S&P 500 INDEX	US	5.048,42	-0,46	-2,98	5,84
NASDAQ Composite Index	US	15.611,76	-0,64	-4,31	4,00
Nikkei 225	JN	37.934,76	0,81	-6,10	13,36



COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	2.345,860	0,57	7,67	13,71
Silver	27,682	0,90	13,19	16,33
Palladium	985,960	-0,12	-1,18	-10,39
Platinum	920,100	0,14	1,62	-7,24

Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	89,230	0,25	4,20	16,43
WTI Crude Oil	83,860	0,35	3,48	16,28
Natural Gas	1,580	-3,54	-11,63	-33,28

Brent Crude Oil (Future)



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2020	2021	2022	2023	2024*
Nominal GDP (million €)	165.016	181.500	206.620	220.303	230.891
Real GDP growth (%)	-9,3%	8,4%	5,6%	2,0%	2,9%
Harmonized CPI (annual average rate of % change)	-1,3%	0,6%	9,3%	4,2%	2,6%
Unemployment rate (% average seasonally adjusted)	16,3%	14,8%	12,4%	11,1%	10,6%

* estimations/projections

GREEK PUBLIC FINANCE AND DEBT					
	2020	2021	2022	2023	2024*
General Government Debt (million €)**	341.588	353.910	356.796	356.695	356.000
General Government Debt (% GDP)**	207,0%	195,0%	172,7%	161,90%	154,20%
General Government Primary deficit(-)/surplus(+) (% GDP)**	-6,8%	-4,5%	0,0%	1,9%	2,2%
General Government deficit(-)/surplus(+) (% GDP)**	-9,8%	-7,0%	-2,5%	-1,6%	-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%	0,4%	0,6%
Harmonized CPI (annual average rate of % change)	0,3%	2,6%	8,4%	5,5%	2,3%
Unemployment rate (% average seasonally adjusted)	8,0%	7,7%	6,7%	6,5%	6,7%
General Government Debt (% GDP)	99,1%	96,5%	90,8%	88,6%	89,7%
General Government Primary deficit(-)/surplus(+) (% GDP)	-5,5%	-3,8%	-2,0%	-1,9%	-1,0%

* estimations/projections

**DISCLOSURES:**

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