MARKET REPORT

Wednesday, 15 July 2026

HELLENIC REPUBLIC
Public Debt Management Agency

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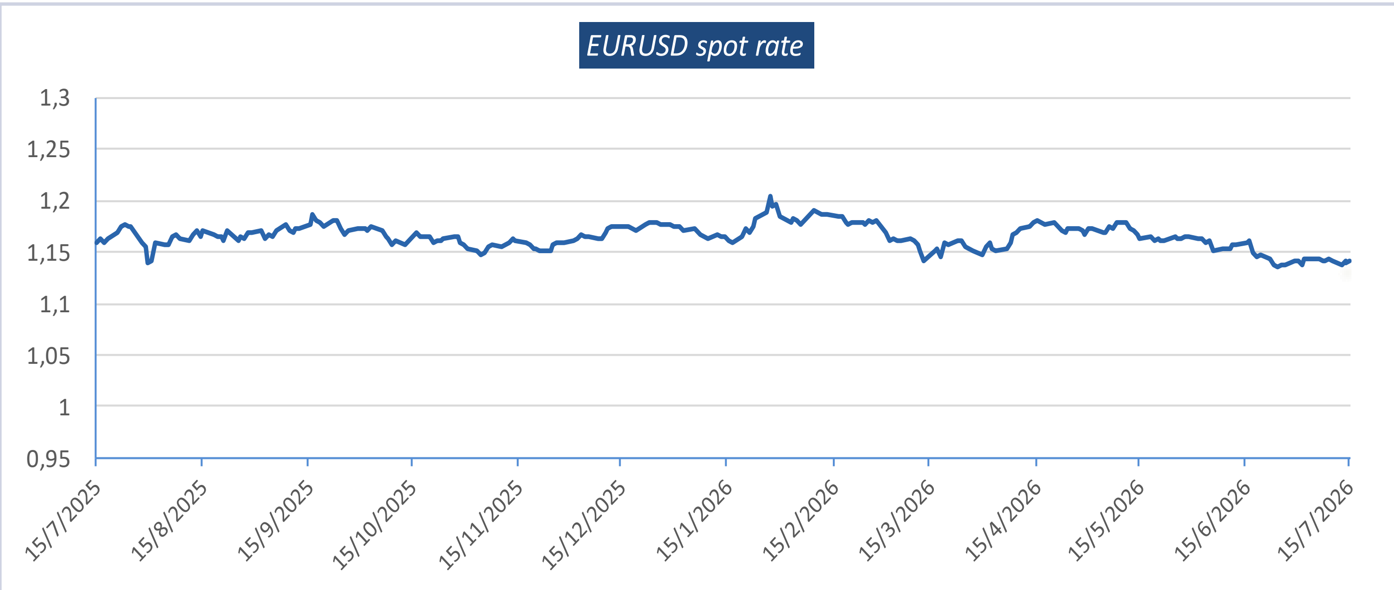
FOREIGN EXCHANGE

SPOT RATES (base currency EUR)				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,142	0,02	-1,45	-2,76
EURGBP	0,853	0,01	1,32	2,22
EURJPY	185,410	-0,07	0,23	-0,76
EURCHF	0,926	-0,20	-0,52	0,54
EURSEK	11,055	-0,15	-1,47	-2,15
EURNOK	11,114	-0,40	-0,56	6,54
EURDKK	7,475	0,00	-0,01	-0,08

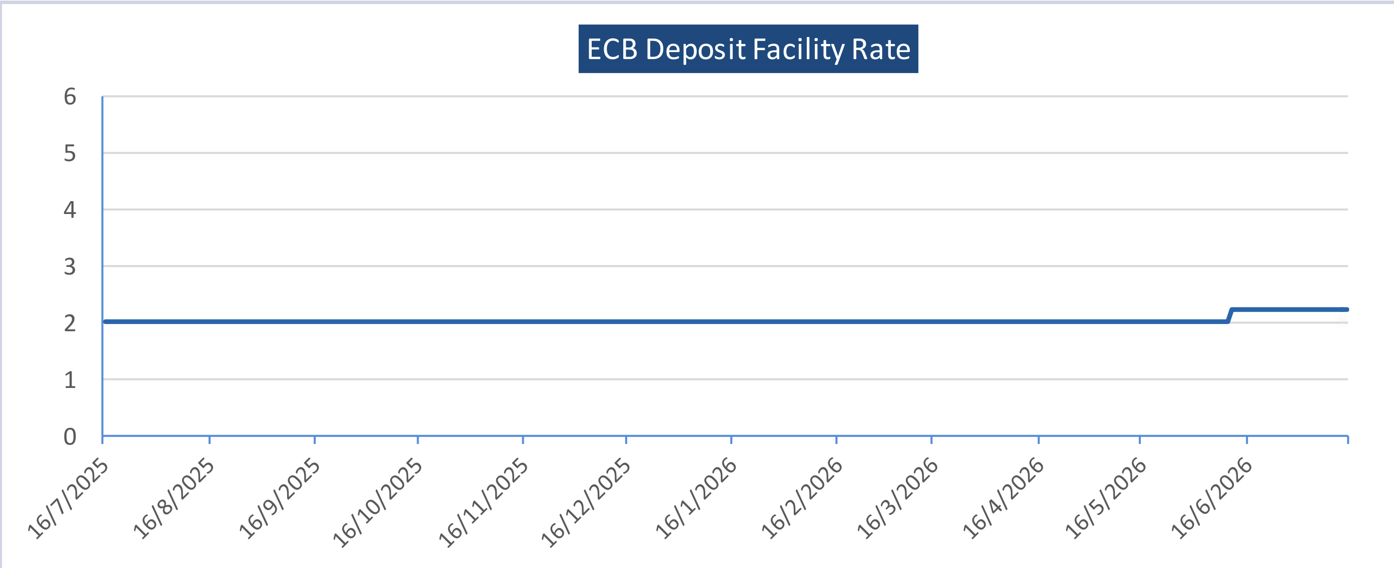
SPOT RATES (base currency USD)				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,339	0,03	-0,15	-0,60
USDJPY	162,325	-0,04	-1,22	-3,46
USDCHF	0,810	-0,17	-1,97	-2,21
USDSEK	9,678	-0,13	-2,90	-4,83
USDNOK	9,731	-0,39	-2,00	3,66
USDDKK	6,545	0,02	-1,46	-2,83



Source: Bloomberg Finance L.P.

MONEY MARKET

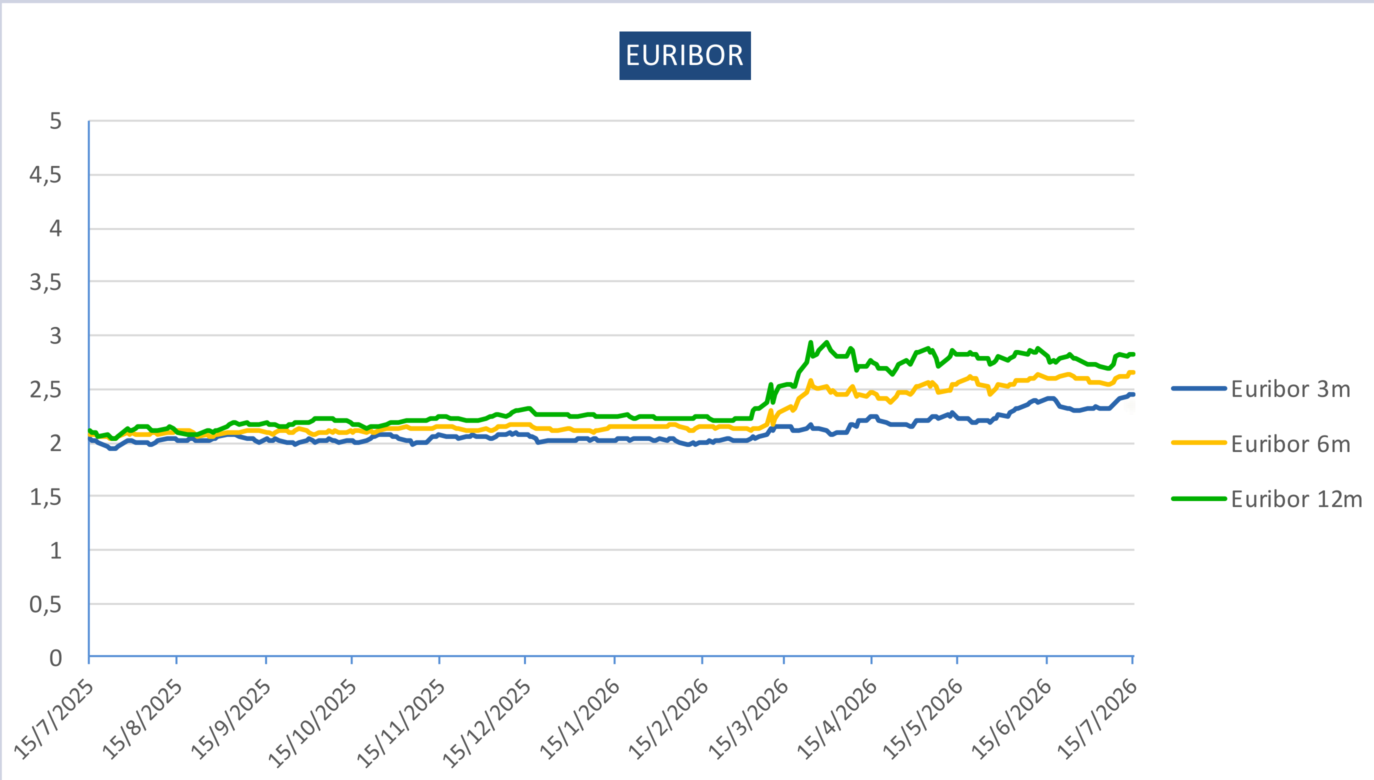
CENTRAL BANKS RATES				
		Last price	Last review	Next scheduled review
Eurozone	**Deposit Facility**	2,250	11/6/2026	23/7/2026
Eurozone	**Marginal Lend.**	2,650	11/6/2026	23/7/2026
Eurozone	**Refinance Rate**	2,400	11/6/2026	23/7/2026
USA	**Fed Funds Target Rate Upper Bound**	3,750	17/6/2026	29/7/2026
USA	**Fed Funds Target Rate Lower Bound**	3,500	17/6/2026	29/7/2026
Japan	**BOJ Policy Rate**	1,000	16/6/2026	31/7/2026
United Kingdom	**BOE Official Rate**	3,750	18/6/2026	30/7/2026



INTEREST RATE SWAPS								
	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,888	2,962	2,993	3,051	3,159	3,301	3,348	3,280
USD IRS	4,021	4,048	4,042	4,086	4,175	4,326	4,399	4,359
GBP IRS	4,152	4,259	4,320	4,412	4,580	4,814	4,946	4,998

Source: Bloomberg Finance L.P.

INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	2,220	2,452	2,654	2,825
SOFR (USD)	3,676	3,753	3,871	4,033
SARON (CHF)	-0,038	-0,045	0,120	0,100
TORF (JPY)	0,974	0,996	1,080	-



Source: Bloomberg Finance L.P.

FIXED INCOME

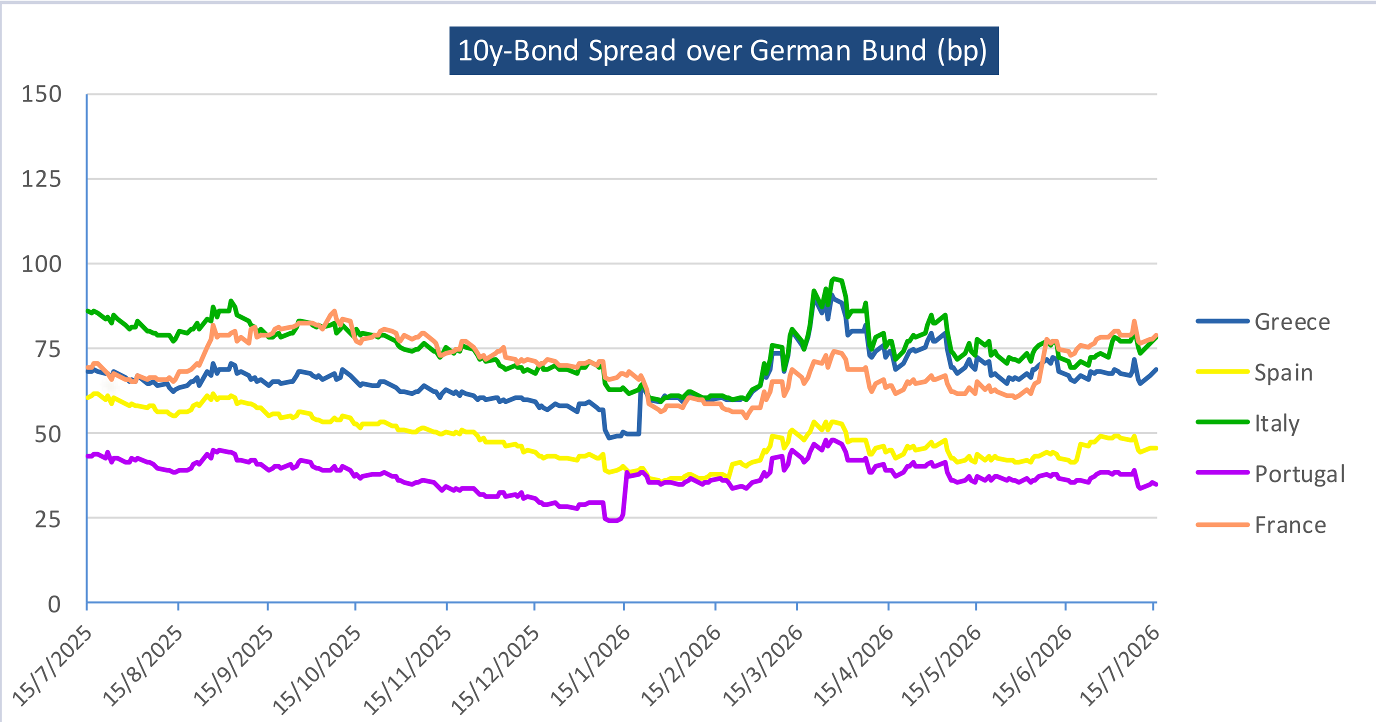
HELLENIC REPUBLIC BENCHMARK BONDS								
Name	ISIN	Coupon	Maturity	Last price	Mid yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
GGB 2-year	GR0114033583	3,875	15/6/2028	101,938	2,818	0	17	100
GGB 3-year	GR0124035693	3,875	12/3/2029	102,426	2,907	1	19	60
GGB 4-year	GR0124036709	1,500	18/6/2030	94,305	3,063	1	19	63
GGB 5-year	GR0124037715	0,750	18/6/2031	89,050	3,190	2	20	56
GGB 6-year	GR0124038721	1,750	18/6/2032	91,709	3,315	2	20	48
GGB 7-year	GR0124039737	4,250	15/6/2033	104,868	3,446	2	20	43
GGB 8-year	GR0124040743	3,375	15/6/2034	98,578	3,584	3	20	42
GGB 9-year	GR0124041758	3,625	15/6/2035	99,275	3,721	3	20	42
GGB 10-year	GR0124042764	3,375	16/6/2036	96,387	3,819	3	20	38
GGB 15-year	GR0128017747	4,375	18/7/2038	104,133	3,936	3	18	25
GGB 20-year	GR0138015814	4,200	30/1/2042	100,715	4,135	3	16	29
GGB 30-year	GR0138018842	4,125	15/6/2054	94,167	4,495	3	14	22

HELLENIC REPUBLIC TREASURY BILLS				
ISIN	Series	Maturity	Mid price	Mid yield
GR0000248543	13W	31/7/2026	99,900	2,574
GR0000249558	13W	9/10/2026	99,436	2,431
GR0002284538	26W	24/7/2026	99,953	2,418
GR0002285543	26W	21/8/2026	99,772	2,356
GR0002286558	26W	25/9/2026	99,546	2,348
GR0002287564	26W	23/10/2026	99,346	2,418
GR0002288570	26W	27/11/2026	99,082	2,509
GR0002289586	26W	28/12/2026	98,904	2,434
GR0004141678	52W	4/9/2026	99,679	2,366
GR0004142684	52W	4/12/2026	99,116	2,295
GR0004143690	52W	5/3/2027	98,473	2,417
GR0004144706	52W	4/6/2027	97,766	2,555

Source: Bloomberg Finance L.P.

GREEK BONDS SPREAD OVER EU COUNTRIES (bp)			
	5 year	10 year	15 year
GERMANY	35	69	50
SPAIN	15	23	3
ITALY	-12	-9	-37
PORTUGAL	19	34	16
FRANCE	-15	-10	-37

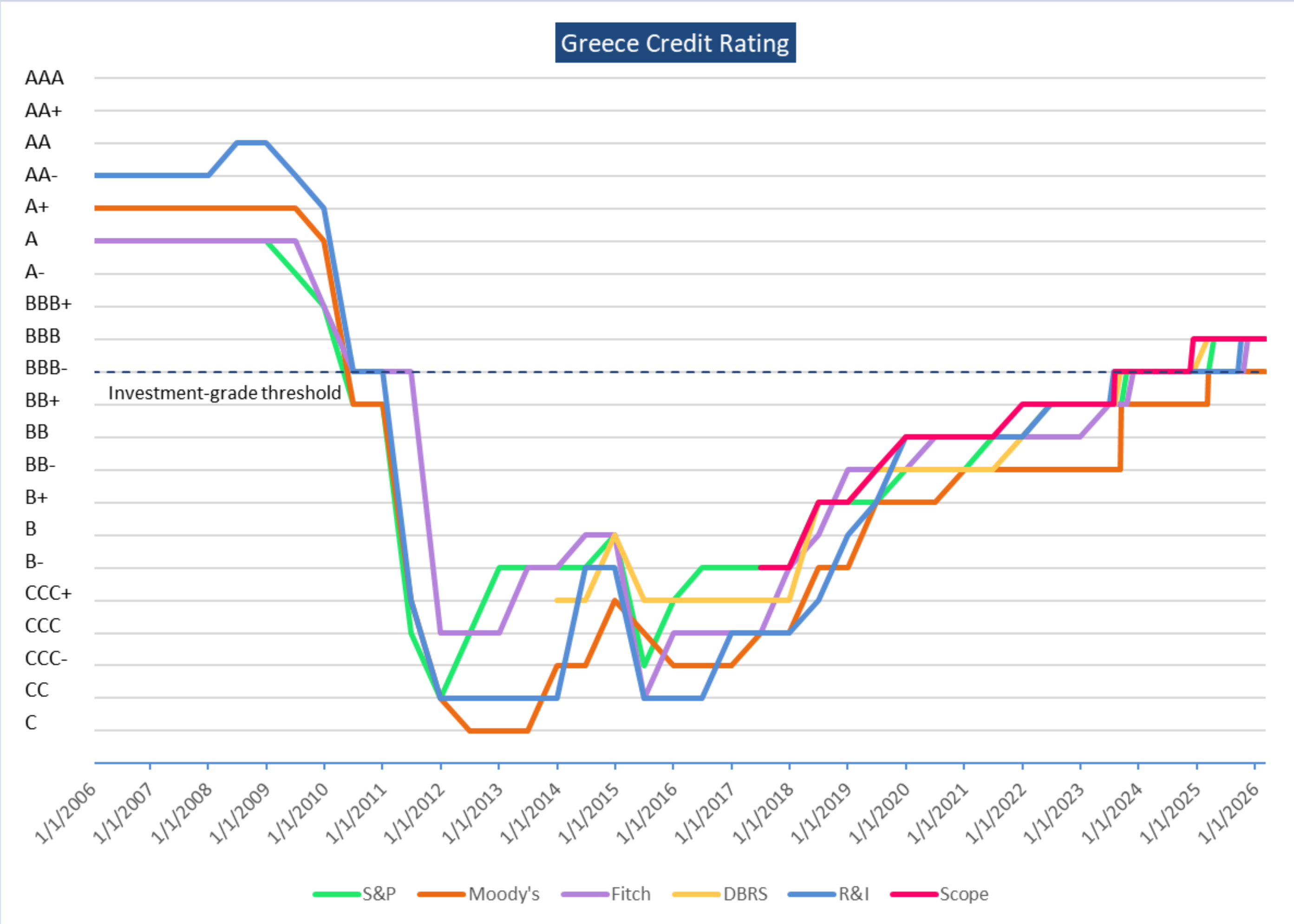
BONDS SPREAD OVER GERMAN BUND (bp)			
	5 year	10 year	15 year
GREECE	35	69	50
SPAIN	20	46	47
ITALY	47	78	87
PORTUGAL	16	35	34
FRANCE	50	79	87



Source: Bloomberg Finance L.P.

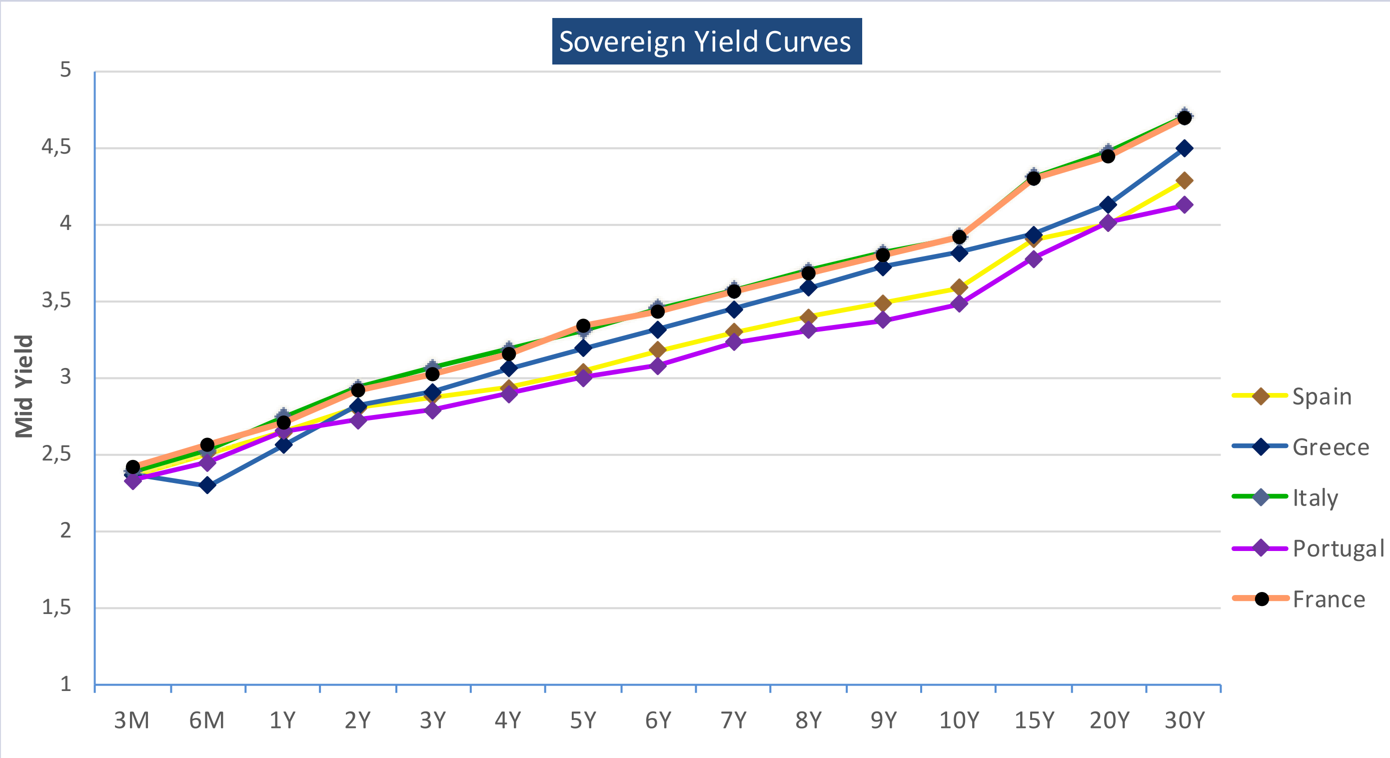
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB	STABLE	Baa3	STABLE	BBB	STABLE	BBB	STABLE	BBB	STABLE	BBB	POS
SPAIN	A+u	STABLE	A3	STABLE	Au	STABLE	AH	STABLE	A+	STABLE	A	POS
ITALY	BBB+u	POS	Baa2u	STABLE	BBB+u	STABLE	AL	STABLE	BBB+	POS	BBB+	POS
PORTUGAL	A+u	POS	A3u	STABLE	Au	POS	AH	POS	A	POS	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.



Source: Bloomberg Finance L.P.

SOVEREIGN YIELD CURVES								
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	2,366	2,296	2,556	3,189	3,818	3,936	4,135	4,495
SPAIN	2,359	2,509	2,647	3,041	3,584	3,903	4,005	4,282
ITALY	2,390	2,523	2,741	3,311	3,913	4,308	4,472	4,702
PORTUGAL	2,327	2,449	2,653	2,998	3,480	3,774	4,012	4,129
FRANCE	2,415	2,562	2,704	3,339	3,915	4,302	4,440	4,701
GERMANY	2,262	2,419	2,571	2,840	3,129	3,436	3,575	3,644
U.S.A	3,788	3,925	4,020	4,331	4,601	-	5,120	5,114
JAPAN	0,918	1,026	1,183	1,934	2,684	3,997	3,532	3,762
U.K.	3,877	4,033	4,149	4,529	4,980	5,384	5,606	5,679

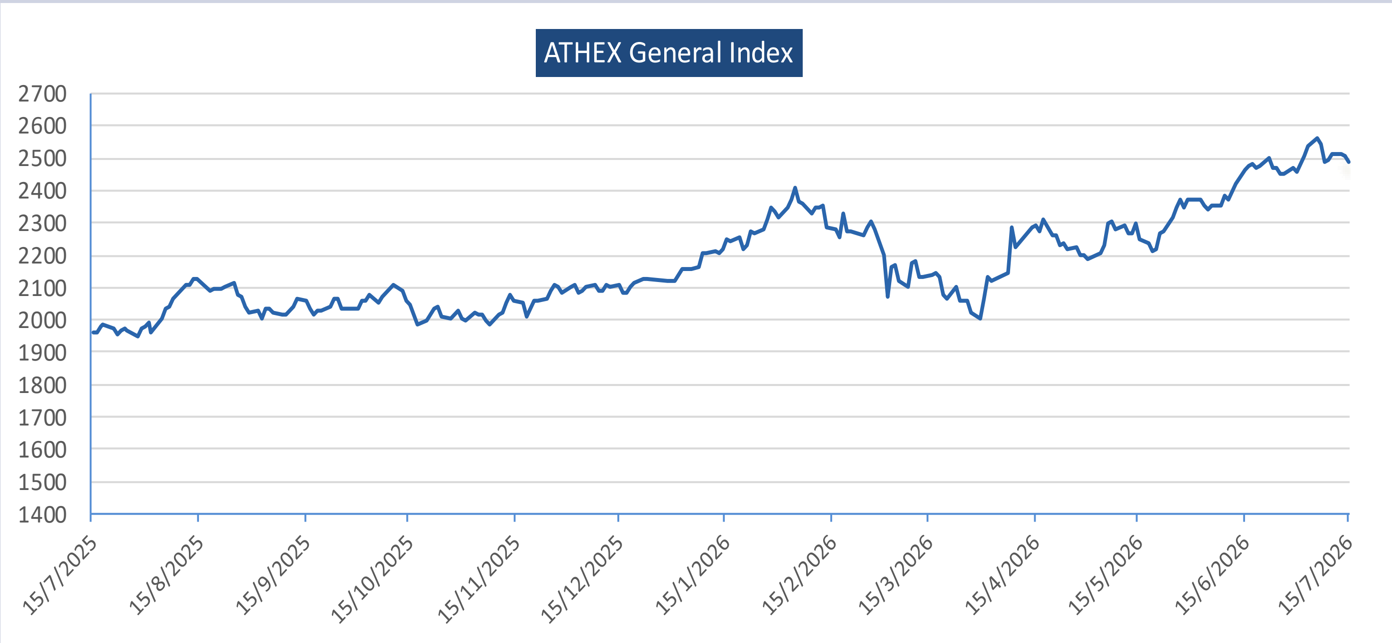


BOND FUTURES				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	125,020	-0,18	-1,06	-1,18
BOBL	114,170	-0,09	-0,73	-2,98
SCHATZ	105,565	-0,02	-0,29	-1,69
US LONG BOND	110,625	-0,25	-1,72	-3,57
US 10YR	108,844	-0,07	-0,74	-3,01
US 5YR	106,469	-0,04	-0,53	-2,54
US 2YR	102,949	-0,02	-0,22	-1,52

Source: Bloomberg Finance L.P.

EQUITIES

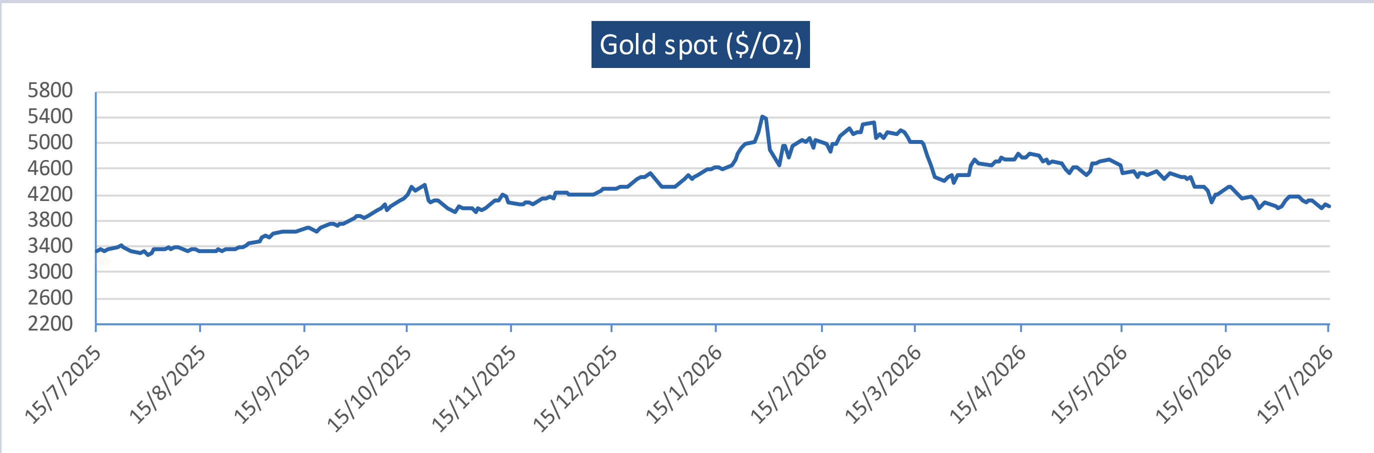
STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	2.489,74	-0,73	1,10	17,40
EURO STOXX 50 Price EUR	EC	6.295,05	0,24	1,05	8,70
Deutsche Boerse AG German Stoc	GE	25.034,09	-0,45	0,56	2,22
FTSE 100 Index	GB	10.517,61	-0,11	0,83	5,90
CAC 40	FR	8.376,88	0,12	-0,09	2,79
IBEX 35 Index	SP	19.265,20	-0,47	1,23	11,31
FTSE MIB Index	IT	52.746,59	-0,22	1,76	17,36
Dow Jones Industrial Average	US	52.508,27	0,02	1,62	9,25
S&P 500 INDEX	US	7.543,59	0,38	-0,14	10,20
NASDAQ Composite Index	US	26.107,01	0,90	-2,16	12,33
Nikkei 225	JN	68.751,51	1,49	-0,82	36,58



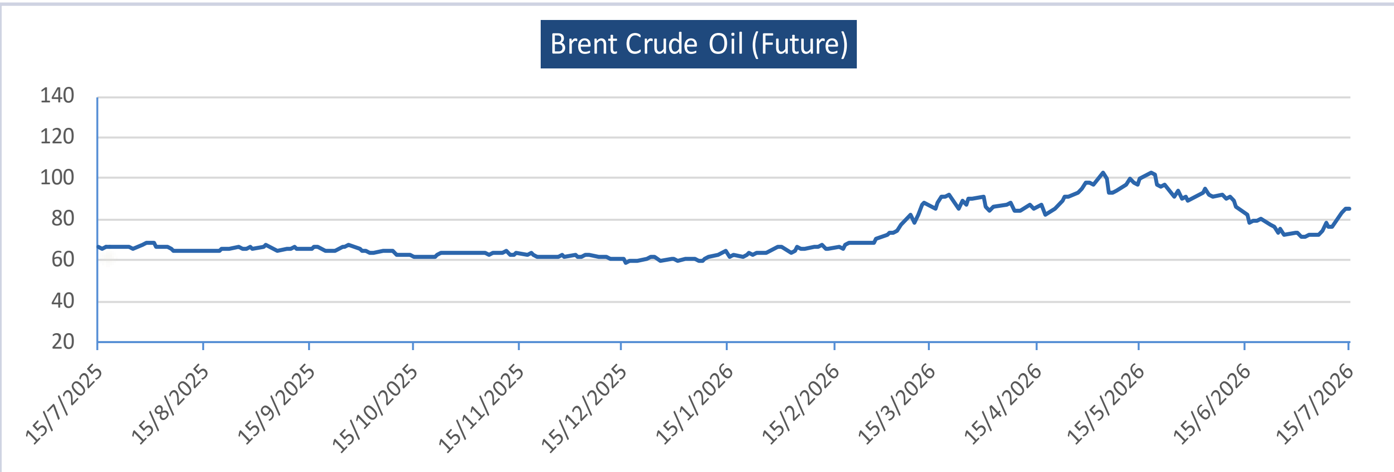
Source: Bloomberg Finance L.P.

COMMODITIES AND ENERGY

PRECIOUS METALS				
	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	4.028,620	-0,60	-6,57	-6,73
Silver	58,350	-0,60	-16,64	-18,58
Palladium	1.304,800	-0,09	-2,91	-19,46
Platinum	1.635,930	0,26	-7,77	-20,61



ENERGY				
	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	85,180	0,53	3,57	41,57
WTI Crude Oil	79,860	0,66	0,53	40,01
Natural Gas	2,931	0,93	-7,51	-21,65



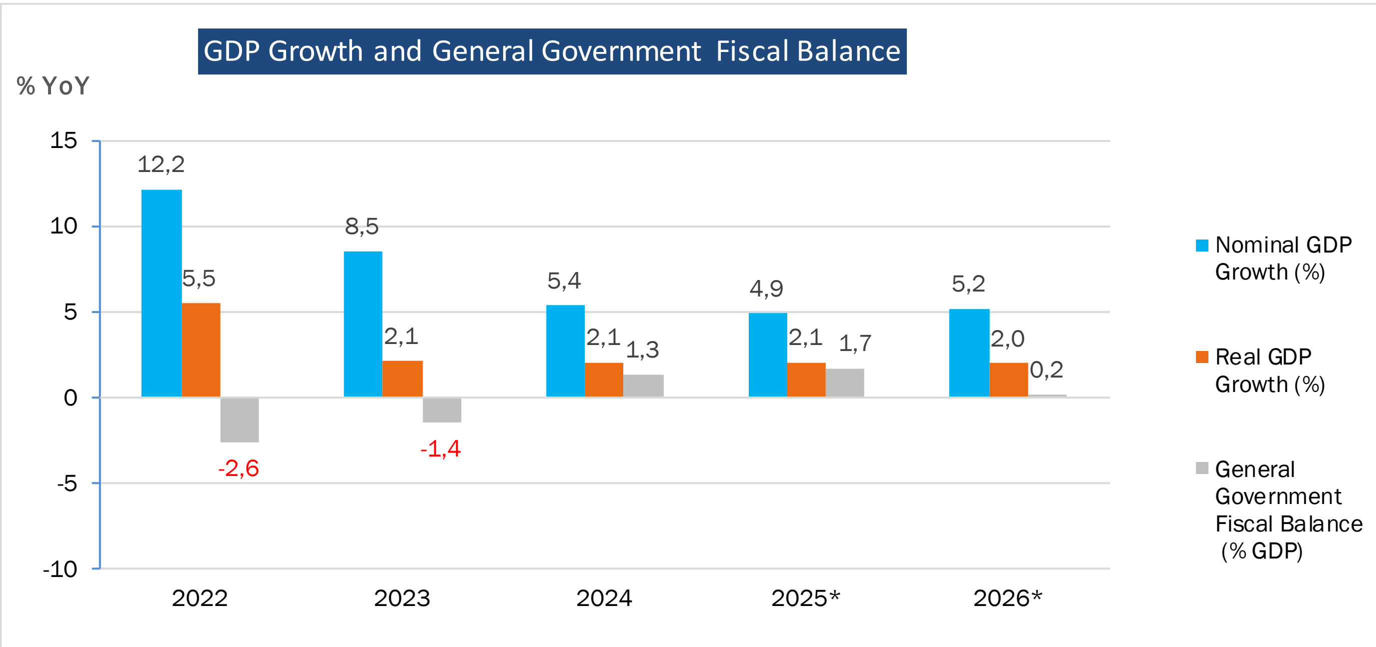
Source: Bloomberg Finance L.P.

ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS					
	2022	2023	2024	2025*	2026*
Nominal GDP (million €)	207.009	224.686	236.736	248.354	261.261
Real GDP Growth (%)	5,5	2,1	2,1	2,1	2,0
Harmonized CPI (annual average rate of % change)	9,3	4,2	3,0	2,9	3,2
Unemployment rate (% average seasonally adjusted)	12,5	11,1	10,1	8,9	8,4

GREEK PUBLIC FINANCE AND DEBT					
	2022	2023	2024	2025*	2026*
General Government Debt (million €)**	368.005	369.110	364.964	362.925	357.515
General Government Debt (% GDP)**	177,8	164,3	154,2	146,1	136,8
General Government Primary deficit(-)/surplus(+) (% GDP)**	-0,1	2,0	4,8	4,9	3,2
General Government deficit(-)/surplus(+) (% GDP)**	-2,6	-1,4	1,3	1,7	0,2
General Government Interest Payments after swaps on cash basis (% GDP)		2,1	2,1	2,1	1,9
General Government Interest to Revenues (%)**	4,9	7,0	7,0	6,3	6,0

* estimations/projections
** according to European System of Accounts Methodology (ESA 2010), EFSF deferred interest has been incorporated since 2023



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	0,9
Harmonized CPI (annual average rate of % change)	8,4	5,5	2,4	2,1	3,0
Unemployment rate (% average seasonally adjusted)	6,7	6,5	6,3	6,3	6,4
General Government Debt (% GDP)	88,9	86,5	86,6	87,4	90,2
General Government deficit(-)/surplus(+) (% GDP)	-3,4	-3,5	-3,0	-2,9	-3,3

* estimations/projections

ECONOMIC CALENDAR

ECONOMIC CALENDAR FOR GREECE				
Date - Time	Event	Period	Prior	Actual
2026-07-17 11:00	Current Account Balance	May	-1389,00	
2026-07-29 12:00	Unemployment Rate	Jun	8,10	
2026-07-31 12:00	Retail Sales YoY	May	4,00	
2026-08-03 11:00	S&P Global Greece Manufacturing PMI	Jul	53,80	

ECONOMIC CALENDAR FOR EUROZONE				
Date - Time	Event	Period	Prior	Actual
2026-07-15 12:00	Industrial Production SA MoM	May	0,10	-0,20
2026-07-15 12:00	Industrial Production WDA YoY	May	0,30	-1,20
2026-07-16 12:00	Trade Balance SA	May	1,30	
2026-07-16 12:00	Trade Balance NSA	May	-1,00	
2026-07-17 11:00	ECB Current Account SA	May	15,70	
2026-07-17 12:00	CPI YoY	Jun F	2,80	
2026-07-17 12:00	CPI MoM	Jun F	-0,10	
2026-07-17 12:00	CPI Core YoY	Jun F	2,40	
2026-07-20 12:00	Construction Output MoM	May	0,60	
2026-07-20 12:00	Construction Output YoY	May	0,90	

Source: Bloomberg Finance L.P.

DISCLOSURES:

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